WILLIAM FLOYD UFSD

2025-26 RESERVE PLAN

Updated October 2026

WILLIAM FLOYD UNION FREE SCHOOL DISTRICT
2025-26 RESERVE PLAN
UPDATED OCTOBER 2026

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A 814 Worker's Compensation Reserve (GML § 6-j)

Creation – This reserve was created June 30, 2007.

Purpose – This reserve is used to fund Workers' Compensation expenses, related medical expenses and self-insurance administrative costs.

Funding Methods – This reserve is funded through excess fund balance.

Use of Reserve – This reserve will be used to satisfy the District's retrospective liabilities for Workers' Compensation Claims that continue to accrue pursuant to a Workers' Compensation Policy for a prior period coverage from a prior provider (CNA). Under guidance from the District's former insurance agent, the District participated in a "retrospective rating plan" with CNA for its Workers' Compensation and General Liability insurance policies. The structure of this plan essentially obligated the District to self-insure for a portion of its General Liability and Workers' Compensation claims. This arrangement leaves the District with an ongoing financial liability even though it no longer insures itself through this agent or carrier anymore.

Monitoring of Reserve – This reserve is monitored by the Assistant Superintendent for Business.

Funding Level – The amount appropriated into this reserve by the Board must be based on a good faith estimate of the District's exposure to retrospective liability for the open claims. To arrive at this estimate, the District requested and received from CNA a projection of potential future bills, depending on losses. The losses driving the charges under the retrospective rating plan are approximately split as follows: 10% are attributable to General Liability Claims; 90% are attributable to Workers' Compensation Claims. This reserve was initially funded at $2,114,481.62 June of 2007. The BOE authorized to increase this reserve to an amount not to exceed $5,750,000 in November 2013. The BOE authorized to increase this reserve to a maximum funding level of five (5) times a four (4) year rolling average in June 2019. The BOE authorized to increase this reserve to a maximum funding level of eight (8) times a five (4) year rolling average to an amount not to exceed $11,400,000 in April 2023. At this time, the balance is $9,437,884.96.

6/30/2026 Actual Balance: $ 9,437,884.96 Recommended 6/30/26: $, including interest

Date	Ref Number	Explanation	Schedule	Debits	Credits	Balance
06/30/2007	1424	fund ins & worker's comp reserves	JE-15	$0.00	$2,114,481.62	$2,114,481.62
06/30/2009	1317	cna liability in w/c reserve	JE-14	$0.00	$765,718.00	$2,880,199.62
06/30/2010	1153	bank interest on reserves	JE-14	$0.00	$26,382.63	$2,906,582.25
06/30/2010	1344	fund w/c reserve	JE-14	$0.00	$494,371.00	$3,400,953.25
06/30/2010	1337	reclass cna legal fees to reserve	JE-14	$52,293.45	$0.00	$3,348,659.80
06/30/2010	1337	reclass cna legal fees to reserve	JE-14	$5,803.65	$0.00	$3,342,856.15
07/22/2010	90	settle cna lawsuit	JE-2	$442,500.00	$0.00	$2,900,356.15
04/05/2011	877	wire to cna for 4/8 invoice	JE-12	$125,767.00	$0.00	$2,774,589.15
06/30/2011	1436	BANK INTEREST	JE-14	$0.00	$17,479.91	$2,792,069.06
06/30/2011	1529	fund w/c reserve	JE-14	$0.00	$750,000.00	$3,542,069.06
05/02/2012	995	workers comp cna payment	JE-14	$128,005.00	$0.00	$3,414,064.06
06/30/2012	1398	fund reserves	JE-17	$0.00	$700,000.00	$4,114,064.06
06/30/2012	1312	interest on reserves	JE-15	$0.00	$14,680.48	$4,128,744.54
02/14/2013	672	reserves for w/c cna pymt	JE-9	$4,307.00	$0.00	$4,124,437.54
06/30/2013	1370	allocation of bank interest on reserves	JE-13	$0.00	$13,198.20	$4,137,635.74
06/30/2013	1434	fund reserves	JE-13	$0.00	$1,090,000.00	$5,227,635.74
02/06/2014	644	CNA pymt due	JE-9	$213,074.00	$0.00	$5,014,561.74
06/30/2014	1323	allocate bank interest to reserves	JE-13	$0.00	$18,052.42	$5,032,614.16
06/30/2014	1333	expend reserves	JE-13	$470,000.00	$0.00	$4,562,614.16
06/30/2015	1308	Interest allocation on reserves	JE-14	$0.00	$15,969.15	$4,578,583.31
06/30/2015	1511	reclass to fund repair reserve	JE-17	$1,087,582.21	$0.00	$3,491,001.10
06/30/2016	1434	allocation of bank interest on reserves	JE-13	$0.00	$12,567.60	$3,503,568.70
03/07/2017	913	cna payment for rating plan adjustment	JE-11	$213,074.00	$0.00	$3,290,494.70
06/30/2017	1467	allocate bank interest to reserves	JE-15	$0.00	$12,963.20	$3,303,457.90
02/29/2018	760	reduce w/c reserve for 2017-18 expenses	JE-10	$1,221,139.95	$0.00	$2,082,317.95
02/12/2018	768	allocation of bank interest on reserves	JE-10	$0.00	$9,995.13	$2,092,313.08
02/12/2018	772	CNA wire payment for rating adjustment	JE-10	$77,081.00	$0.00	$2,015,232.08

A 814 Worker's Compensation Reserve (GML § 6-j) continued

Date	Ref Number	Explanation	Schedule	Debits	Credits	Balance
04/18/2018	1033	workers compensation expenses per BOE	JE-12	$837,519.00	$0.00	$1,177,713.08
06/30/2018	1770	To fund reserves as per audit/board motion	JE-18	$0.00	$2,500,000.00	$3,677,713.08
01/31/2019	665	Reduce w/c reserve for expenses	JE-9	$1,302,123.60	$0.00	$2,375,589.48
02/26/2019	709	Adjust reserve for adjs made to w/c exp	JE-10	$0.00	$21,398.05	$2,396,987.53
02/28/2019	806	interest on reserves	JE-14	$0.00	$21,333.19	$2,418,320.72
03/18/2019	835	Use of w/c reserve for cna pymt rating plan	JE-14	$60,858.00	$0.00	$2,357,462.72
06/30/2019	1758	Reduce w/c reserve for additional expense	JE-14	$65,723.84	$0.00	$2,291,738.88
06/30/2019	1839	Increase w/c reserve per y/e audit	JE-16	$0.00	$1,829,455.00	$4,121,193.88
06/30/2019	1847	Increase w/c reserve for additional funds	JE-16	$0.00	$106,635.97	$4,227,829.85
06/30/2019	1849	Increase w/c reserve per EFPR	JE-16	$0.00	$1,021,645.03	$5,249,474.88
04/07/2020	1094	Reduce w/c reserve for 19-20 expenses	JE-12	$1,000,000.00	$0.00	$4,249,474.88
06/30/2020	1713	Allocation of bank interest on reserves	JE-15	$0.00	$41,644.85	$4,291,119.73
06/30/2020	1972	To increase 2019-20 reserves per audit	JE-15	$0.00	$2,000,000	$6,291,119.73
09/14/2020	186	Reduce w/c reserve for nyspst contribution	JE-4	$589,052.00	$0.00	$5,702,067.73
01/31/2021	809	Reduce w/c reserve for A9040 expenses	JE-9	$1,189,180.29	$0.00	$4,512,887.44
06/30/2021	1694	Allocation of bank interest on reserves	JE-19	$0.00	$9,928.35	$4,522,815.79
01/31/2022	833	Reduce w/c reserve for expenses to date	JE-9	$1,131,641.13	$0.00	$3,391,174.66
06/30/2022	1812	Allocation of bank interest on reserves	JE-18	$0.00	$4,069.41	$3,395,244.07
06/30/2022	2125	CJE009 – funding reserves	JE-19	$0.00	$5,131,511.93	$8,526,756.00
06/30/2023	1734	Allocation of bank interest on reserves	JE-25	$0.00	$99,763.05	$8,626,519.05
06/30/2023	1847	CJE013: Fund Reserves	JE-28	$0.00	$706,166.52	$9,332,685.57
06/30/2024	1174	Allocate bank interest on district reserves	JE-29	$0.00	$173,587.95	$9,506,273.52
06/30/2025	1102	Allocate bank interest on reserves	JE-25	$0.00	$184,421.71	$9,690,695.23
02/19/2026	375	Record use of reserves in 25-26 budget	JE-18	$1,000,000.00	$0.00	$8,690,695.23
06/30/2026	984	Bank Interest	JE-27	$0.00	$145,134.61	$8,835,829.84
06/30/2026	1074	Fund Reserves	JE-27		$602,055.12	$9,437,884.96

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A 815 Unemployment Compensation Reserve (GML § 6-m)

Creation – This reserve was created on June 30, 2009.

Purpose – This reserve is used to pay the cost of reimbursement to the State Unemployment Insurance Fund for payments made to claimants where the school district uses the benefit reimbursement method.

Funding Methods – This reserve is funded through excess fund balance.

Use of Reserve – The District subscribes to the benefit reimbursement method, meaning we reimburse the State for actual claims incurred. We do not pay New York State a fixed premium for unemployment insurance coverage. This reserve would serve to cover the District's financial obligation to pay unemployment benefits which either come up unexpectedly or in lieu of the District making an annual appropriation in its budget for unemployment claims. The initial funding was an amount sufficient to pay full unemployment insurance at the maximum rate ($405 x 26 weeks) for approximately eleven individuals. Although the budget has had and continues to contain funding for unemployment insurance, this amount is used for relatively small, incidental claims incurred by the District in the normal course of business. Although the District has experienced some layoffs over the past few years, not all have resulted in unemployment expense to the District.

Monitoring of Reserve – This reserve will be monitored by the Assistant Superintendent for Business in conjunction with other central office administrators to assess the potential for incurring unemployment claims.

Funding Level – This reserve was initially funded at $115,000 June of 2009. The BOE initially authorized funding to a maximum of $525,000 at that time. The BOE increased the authorization to fund this reserve in the amount not to exceed $1,750,000 in November 2013. The BOE authorized to increase this reserve to a maximum funding level of five (5) times a four (4) year rolling average in June 2019. At this time, the balance is $370,114.75.

6/30/2026 Actual Balance: $ 370,114.75 Recommended 6/30/26: $, including interest

Date	Ref Number	Explanation	Schedule	Debits	Credits	Balance
06/30/2009	1324	unemployment compensation reserve	JE-14	$0.00	$115,000.00	$115,000.00
06/30/2010	1153	bank interest on reserves	JE-14	$0.00	$1,053.40	$116,053.40
06/30/2011	1436	BANK INTEREST	JE-14	$0.00	$731.14	$116,784.54
06/30/2011	1437	exp comp abs, retirement & bene reserves	JE-14	$25,000.00	$0.00	$91,784.54
06/30/2011	1530	fund unemployment insurance reserve	JE-14	$0.00	$400,000.00	$491,784.54
06/30/2012	1390	expend reserves	JE-15	$25,000.00	$0.00	$466,784.54
06/30/2012	1398	fund reserves	JE-17	$0.00	$1,200,000.00	$1,666,784.54
06/30/2012	1312	interest on reserves	JE-15	$0.00	$2,114.67	$1,668,899.21
06/30/2013	1370	allocation of bank interest on reserves	JE-13	$0.00	$5,340.48	$1,674,239.69
06/30/2014	1323	allocate bank interest to reserves	JE-13	$0.00	$6,027.26	$1,680,266.95
06/30/2014	1333	expend reserves	JE-13	$19,850.00	$0.00	$1,660,416.95
06/30/2015	1308	Interest allocation on reserves	JE-14	$0.00	$5,811.46	$1,666,228.41
06/30/2015	1511	reclass to fund repair reserve	JE-17	$1,000,000.00	$0.00	$666,228.41
06/30/2016	1434	allocation of bank interest on reserve	JE-13	$0.00	$2,398.42	$668,626.83
06/30/2017	1467	allocate bank interest to reserves	JE-15	$0.00	$2,473.92	$671,100.75
02/09/2018	761	Reduce unemploy ins for 2017-18 expenses	JE-10	$24,376.12	$0.00	$646,724.63
02/12/2018	768	Allocation of bank interest on reserves	JE-10	$0.00	$3,104.28	$649,828.91
04/13/2018	993	Reduce unemploy ins for add'l expenses	JE-12	$8,476.98	$0.00	$641,351.93
01/31/2019	667	Reduce unemployment reserve for expense	JE-9	$17,171.66	$0.00	$624,180.27
02/26/2019	708	Adjust reserve for adjs to unemployment	JE-10	$0.00	$1,993.51	$626,173.78
02/28/2019	806	Interest on reserves	JE-10	$0.00	$5,572.95	$631,746.73
06/30/2019	1759	Reduce reserve for additional expense	JE-14	$2,486.51	$0.00	$629,260.22
06/30/2020	1713	Allocation of bank interest on reserves	JE-15	$0.00	$6,166.75	$635,426.97
01/31/2021	810	Reduce unemp reserve for A9050 expense	JE-9	$22,289.70	$0.00	$613,137.27
06/30/2021	1694	Allocation of bank interest on reserves	JE-19	$0.00	$1,348.90	$614,486.17
06/30/2022	1812	Allocation of bank interest on reserves	JE-18	$0.00	$737.38	$615,223.55
06/30/2022	1855	Per boe motion transfer to cap reserve	JE-18	$414,486.17	$0.00	$200,737.38
06/30/2023	1734	Allocation of bank interest on reserves	JE-25	$0.00	$2,348.51	$203,085.89
06/30/2024	1174	Allocate bank interest on reserves	JE-29	$0.00	$3,777.40	$206,863.29
06/30/2024	1320	AJE006-Funding Reserves (adjustments)	JE-31	$0.00	$20,298.00	$227,161.29
06/30/2025	1102	Allocate bank interest on reserves	JE-25	$0.00	$4,406.93	$231,568.22

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A 815 Unemployment Compensation Reserve (GML § 6-m)

Date	Ref Number	Explanation	Schedule	Debits	Credits	Balance
06/30/2026	1074	Fund Reserves	JE-27	$0.00	$138,546.53	$370,114.75

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A 827 Reserve for Retirement Contributions (GML § 6-r)

Creation – This reserve was created on June 30, 2009.

Purpose – This reserve is used to fund employer retirement contributions i.e. any portion of the amount(s) payable by an eligible school district to the New York State and Local Employees' Retirement System (ERS), ***but not TRS***. Effective April 1, 2019 the law allows school districts to establish a retirement contribution reserve sub-fund to include amounts payable to the NYSTRS (TRS) in addition to amounts payable for the local employees' retirement system (ERS).

Funding Methods – This reserve is funded through excess fund balance.

Use of Reserve – This reserve is used to pay for district expenses to the New York State and Local Employees' Retirement System (ERS) to ensure that the District can withstand a substantial increase in pension contribution rates without doing so to the detriment of student programs.

Monitoring of Reserve – This reserve is monitored by the Assistant Superintendent for Business.

Funding Level – Future ERS contribution rates have been predicted to increase dramatically and this reserve is funded as another way to ensure that the District can withstand a substantial increase in pension contribution rates. This reserve was initially funded at $700,000 June of 2009. The BOE authorized funding to a maximum of $6,500,000 in October 2011 and $12,425,051 in November 2013. The BOE increased the reserve level to $14,000,000 in October 2018. The BOE authorized to increase this reserve to a maximum funding level of six (6) times a five (5) year rolling average in June 2019. The BOE authorized to increase this reserve to a maximum funding level of eight (8) times a five (5) year rolling average to an amount not to exceed $15,700,000 in April 2023 and in an amount not to exceed $19,000,000 in October 2025. At this time, the balance is $18,671,148.99.

6/30/2026 Actual Balance: $18,671,148.99 Recommended 6/30/26: $, including interest

Date	Ref Number	Explanation	Schedule	Debits	Credits	Balance
06/30/2009	1323	retirement contributions reserve	JE-14	$0.00	$700,000.00	$700,000.00
06/30/2010	1153	bank interest on reserves	JE-14	$0.00	$6,412.00	$706,412.00
06/30/2011	1436	BANK INTEREST	JE-14	$0.00	$4,450.40	$710,862.40
06/30/2011	1437	Exp comp abs, retirement & bene	JE-14	$150,000.00	$0.00	$560,862.40
06/30/2011	1531	fund employee retirement reserve	JE-14	$0.00	$5,486,801.00	$6,047,663.40
06/30/2012	1390	expend reserves	JE-15	$150,000.00	$0.00	$5,897,663.40
06/30/2012	1398	fund reserves	JE-17	$0.00	$2,000,000.00	$7,897,663.40
06/30/2012	1312	interest on reserves	JE-15	$0.00	$26,004.95	$7,923,668.35
06/30/2013	1370	allocation of bank interest on reserves	JE-13	$0.00	$25,355.74	$7,949,024.09
06/30/2013	1434	fund reserves	JE-13	$0.00	$4,476,027.00	$12,425,051.09
06/30/2014	1412	adjust retirement reserve to estimate	JE-13	$0.00	$1,517,270.00	$13,942,321.09
06/30/2014	1323	allocate bank interest to reserves	JE-13	$0.00	$44,730.18	$13,987,051.27
06/30/2014	1333	expend reserves	JE-13	$1,562,000.00	$0.00	$12,425,051.27
06/30/2015	1308	Interest allocation on reserves	JE-14	$0.00	$43,487.68	$12,468,538.95
06/30/2015	1511	reclass to fund repair reserve	JE-17	$2,468,538.95	$0.00	$10,000,000.00
06/30/2016	1434	allocation of bank Interest on reserves	JE-13	$0.00	$36,000.00	$10,036,000.00
06/30/2016	1536	increase retirement reserve	JE-15	$0.00	$180,731.82	$10,216,731.82
06/30/2017	1467	allocate bank interest to reserves	JE-15	$0.00	$37,801.91	$10,254,533.73
02/12/2018	768	allocation of bank interest to reserves	JE-10	$0.00	$49,221.76	$10,303,755.49
06/30/2018	1306	reduce ers reserve for expenditures	JE-14	$389,891.52	$0.00	$ 9,913,863.97
06/30/2018	1770	to fund reserves as per audit boe motion	JE-18	$0.00	$2,713,394.10	$12,627,258.07
06/30/2018	1771	reclass prepaids per efpr auditors	JE-18	$347,827.27	$0.00	$12,279,430.80
01/31/2019	666	Reduce retire contrib reserve for exps	JE-9	$1,521,129.09	$0.00	$10,758,301.71
02/26/2019	710	Adj reserve for adjs made to retire exps	JE-10	$0.00	$37,963.67	$10,796,265.38
02/28/2019	806	Interest on reserves	JE-10	$0.00	$96,086.76	$10,892,352.14
06/30/2019	1757	Reduce reserve for additional expense	JE-14	$475,095.75	$0.00	$10,417,256.39
06/30/2020	1713	Allocation of bank interest on reserves	JE-15	$0.00	$102,089.11	$10,519,345.50
06/30/2020	1972+1968	To increase 2019-20 reserves per audit	JE-15-17	$0.00	$1,102,089.11	$11,621,434.61
01/31/2021	808	Reduce retire reserve for A9010 exps	JE-9	$1,484,696.69	$0.00	$10,136,737.92
06/30/2021	1694	Allocate bank interest on reserves	JE-19	$0.00	$22,300.82	$10,159,038.74

A 827 Reserve for Retirement Contributions (GML § 6-r) continued

Date	Ref Number	Explanation	Schedule	Debits	Credits	Balance
01/31/2022	832	Reduce reserve for expenses to date	JE-9	$1,595,439.47	$0.00	$8,563,599.27
06/30/2022	1812	Allocation of bank interest on reserves	JE-18	$0.00	$10,276.32	$8,573,875.59
06/30/2022	2125	CJE009 funding reserves	JE-19	$0.00	$3,216,826.41	$11,790,702.00
06/30/2023	1734	Allocation of bank interest on reserves	JE-25	$0.00	$137,951.21	$11,928,653.21
06/30/2024	1174	Allocate bank interest on reserves	JE-29	$0.00	$221,872.95	$12,150,526.16
06/30/2024	1320	AJE006-Funding Reserves (adjustments)	JE-31	$0.00	$3,549,474.00	$15,700,000.16
06/30/2025	1124	RJE005 – funding reserves	JE-25	$0.00	$1,511,486.00	$17,211,486.16
02/19/2026	375	Record use of reserves in 25-26 budget	JE-18	$1,040,457.00	$0.00	$16,171,029.16
06/30/2026	984	Bank Interest	JE-27	$0.00	$270,056.19	$16,441,085.35
06/30/2026	1074	Fund Reserves	JE-27	$0.00	$2,230,063.64	$18,671,148.99

A 827.1 TRS District Retirement Contribution Reserve Sub-Fund (GML § 6-r)

Creation – This Reserve Sub-Fund was created on April 16, 2019.

Purpose – This Reserve Sub-Fund is used to offset future required contributions to the New York State Teachers' Retirement System (NYSTRS). School districts are currently permitted to establish Employee Retirement System (ERS) reserve funds for employees enrolled in the state and local retirement system. These employees account for less than a quarter of school district staff, while teachers account for the vast majority of school employees.

Funding Methods – This reserve is funded through excess fund balance.

Use of Reserve – This Reserve Sub-Fund may only be appropriated to finance retirement contributions to the New York State Teachers' Retirement System (TRS). By creating a TRS Reserve Fund, districts will have a fiscal safety net for the future that could help avoid staff cuts due to increases in employer contribution rates. This increased fiscal stability will allow school districts to maintain support for educational programs on which their communities depend even when stock market performance is weak and employer contribution rates rise.

Monitoring of Reserve – This reserve is monitored by the Assistant Superintendent for Business.

Funding Level – The moneys contributed annually to the Reserve Sub-Fund shall not exceed 2% of the total compensation or salaries of all teachers employed by the District who are members of TRS paid during the immediately preceding fiscal year. The balance of the Reserve Sub-Fund shall not exceed 10% of the total compensation or salaries of all teachers employed by the District who are members of TRS paid during the immediately preceding fiscal year. Education Law §501 definition of teachers includes principals, superintendents, and teaching assistants. The 2% and 10% caps apply to a district's total TRS payroll. This reserve was initially funded at $1,672,361.00 in June of 2019. The BOE authorized to increase this reserve to a maximum funding level of two percent (2%) of the total salaries of all TRS employees paid during the immediately preceding fiscal year and the aggregate balance may not exceed ten percent (10%) of the total salaries of all TRS employees paid during the immediately preceding fiscal year in June 2019. The BOE authorized to increase this reserve to an amount not to exceed $9,000,000 in April 2023. The BOE authorized to increase this reserve to an amount not to exceed $12,500,000 in October 2024. At this time, the balance is $12,058,264.80.

6/30/2026 Actual Balance: $12,058,264.80 Recommended 6/30/26: $, including interest

Date	Ref Number	Explanation	Schedule	Debits	Credits	Balance
06/30/2019	1321	fund TRS District Retirement Reserve Sub-Fund	JE-14	$0.00	$1,672,361.00	$1,672,361.00
12/11/2019	775	Increase TRS Sub Fund Reserve 2% billable earning	JE-8	$0.00	$1,741,008.65	$3,413,369.65
06/30/2020	1713	Allocation of bank interest on reserves	JE-15	$0.00	$33,451.02	$3,446,820.67
06/30/2020	1972	To increase 2019-20 reserves per audit	JE-15	$0.00	$1,818,358.11	$5,265,178.78
06/30/2021	1694	Allocation of bank interest on reserves	JE-19	$0.00	$11,583.39	$5,276,762.17
03/08/2022	1003	Fund TRS Sub Fund Reserve 2% TRS salaries	JE-11	$0.00	$1,796,401.22	$7,073,163.39
06/30/2022	1812	Allocation of bank interest on reserves	JE-18	$0.00	$8,487.80	$7,081,651.19
06/30/2022	2125	CJE009 funding reserves	JE-19	$0.00	$16,442.04	$7,098,093.23
06/30/2023	1734	Allocation of bank interest on reserves	JE-2	$0.00	$83,047.69	$7,181,140.92
06/30/2023	1847	CJE013: Fund Reserves	JE-28	$0.00	$3,614,681.38	$10,795,822.30
06/30/2024	1320	JE006-Funding Reserves (adjustments)	JE-31	$0.00	$573,679.00	$11,369,501.30
06/30/2025	1124	RJE005-funding reserves	JE-25	$0.00	$536,296.00	$11,905,797.30
02/19/2026	375	Record use of reserves in 25-26 budget	JE-18	$2,000,000.00	$0.00	$9,905,797.30
06/30/2026	984	Bank Interest	JE-27	$0.00	$165,426.81	$10,071,224.11
06/30/2026	1074	Fund Reserves	JE-27	$0.00	$1,987,040.69	$12,058,264.80

A 862 Reserve for Liability Claims (EL § 1709 [8-c]

Creation – This reserve was created on April 18, 2023.

Purpose – This reserve is used to establish and maintain a program of reserves to cover liability claims.

Use of Reserve – This reserve is created by resolution of the governing board and used to pay for liability claims. Separate funds must be established for liability claims and the separate identity of each fund must be maintained. There are no referendum requirements to create the funds or expend money from the funds for liability claims. This school district reserve may not be reduced below total amounts estimated to be necessary to cover incurred but unsettled claims or suits, including related expenses, other than by payment of losses for which such amounts were established. For school districts, payments may not be made for purposes other than those for which the funds were established unless authorized by public vote, except that the school board may authorize use of the reserve funds (other than amounts allocated for unsettled claims or suits including related expenses) to pay premiums for insurance policies purchased to insure subsequent losses in areas previously self-insured, in the event of dissolution of the self-insurance plan.

Funding Methods – This reserve is funded through budgetary appropriations.

Monitoring of Reserve – This reserve is monitored by the Assistant Superintendent for Business.

Funding Level – This reserve was initially funded at a level of $7,900,000.00 in April 2023, exclusive of interest earnings. For school districts, the total amount of this reserve cannot exceed 3 percent of the annual budget (exclusive of any planned balance presently authorized) or $15,000, whichever is larger. At this time, the balance is $7,900,000.00.

6/30/2026 Actual Balance: $ 7,900,000.00 Recommended 6/30/26: $, including interest

Date	Ref Number	Explanation	Schedule	Debits	Credits	Balance
06/30/2024	1320	AJE006-Funding Reserves (adjustments)	JE-31	$0.00	$7,900,000.00	$7,900,000.00

WILLIAM FLOYD UNION FREE SCHOOL DISTRICT
2025-26 RESERVE PLAN
UPDATED OCTOBER 2026

A 863 Insurance Reserve (GML § 6-n)

Creation – This reserve was created on June 30, 2007.

Purpose – This reserve is used to pay liability, casualty and other types of losses, except those incurred for which the following types of insurance may be purchased: life, accident, health, annuities, fidelity and surety, credit, title residual value and mortgage guarantee.

Funding Methods – This reserve is funded through excess fund balance.

Use of Reserve – This reserve is used for satisfying the District's retrospective liabilities for General Liability Claims that continue to accrue under an Insurance Policy for a prior period of coverage. This reserve would be used for retrospective payments to the District's former insurance agent/carrier to worker's compensation and general liability claims.

Monitoring of Reserve – This reserve is monitored by the Assistant Superintendent for Business.

Funding Level – This reserve was initially funded at a level of $830,000, exclusive of interest earnings. The Board of Education is permitted to establish an Insurance Reserve Fund and annually contribute to this reserve in an amount not to exceed the greater of $33,000 or 5% of the budget and would seek to fund this reserve, pending available fund balance, only up to the District's potential liability. The BOE authorized funding to a maximum of $900,000 in October 2011. The BOE increased the authorization to fund this reserve in the amount not to exceed $3,000,000 in November 2013. The BOE authorized to increase this reserve to a maximum funding level to include expenses that would not have been covered by flood insurance if the District were able to obtain coverage for flood damage in June 2019. At this time, the balance is $3,000,000.00.

6/30/2026 Actual Balance: $ 3,000,000.00 Recommended 6/30/26: $, including interest

Date	Ref Number	Explanation	Schedule	Debits	Credits	Balance
06/30/2007	1424	fund ins & worker's comp reserves	JE-15	$0.00	$100,000.00	$100,000.00
06/30/2010	1153	bank interest on reserves	JE-14	$0.00	$916.00	$100,916.00
06/30/2011	1436	BANK INTEREST	JE-14	$0.00	$635.77	$101,551.77
06/30/2011	1528	fund insurance reserve	JE-14	$0.00	$730,000.00	$831,551.77
06/30/2012	1398	fund reserves	JE-17	$0.00	$50,000.00	$881,551.77
06/30/2012	1312	interest on reserves	JE-15	$0.00	$3,575.67	$885,127.44
06/30/2013	1370	allocation of bank interest on reserves	JE-13	$0.00	$2,832.41	$887,959.85
06/30/2013	1434	fund reserves	JE-13	$0.00	$1,748,305.00	$2,636,264.85
06/30/2014	1323	allocate bank interest to reserves	JE-13	$0.00	$9,490.55	$2,645,755.40
06/30/2014	1333	expend reserves	JE-13	$28,150.00	$0.00	$2,617,605.40
06/30/2015	1308	Interest allocation on reserves	JE-14	$0.00	$9,161.62	$2,626,767.02
06/30/2016	1434	Allocation of bank interest on reserves	JE-14	$0.00	$9,456.36	$2,636,223.38
06/30/2017	1467	allocate bank interest to reserves	JE-15	$0.00	$9,754.03	$2,645,977.41
06/30/2017	1478	reclass capital & repair reserve int to ins reserve (per external auditor)	JE-15	$0.00	$37,000.00	$2,682,977.41
02/12/2018	768	allocation of bank interest repair/capital	JE-10	$0.00	$48,000.00	$2,730,977.41
02/12/2018	768	allocation of bank interest on reserves	JE-10	$0.00	$12,878.29	$2,743,855.70
02/28/2019	806	Interest on reserves	JE-10	$0.00	$23,817.04	$2,767,672.74
06/30/2020	1713	Allocation of bank interest on reserves	JE-15	$0.00	$27,123.19	$2,794,795.93
06/30/2021	1694	Allocation of bank interest on reserves	JE-19	$0.00	$6,148.55	$2,800,944.48
06/30/2022	1812	Allocation of bank interest on reserves	JE-18	$0.00	$3,361.13	$2,804,305.61
06/30/2022	2125	CJE009 funding reserves	JE-19	$0.00	$195,694.39	$3,000,000.00

A 867 Reserve for Employee Benefits Accrued Liability (EBALR) (GML § 6-p)

Creation – This reserve was created on June 30, 2003.

Purpose – This reserve is used to pay accrued benefits due employees upon termination or service for vacation, sick leave, personal leave etc.

Funding Methods – This reserve is funded through excess fund balance.

Use of Reserve – This reserve is used when an employee separates from the District and payment of accumulated leave is required. These transactions flow through the budget via a budget revision with the offsetting revenue coming from a drawdown of this reserve. This reserve will continue to be used in this manner to make these payments.

Monitoring of Reserve – This reserve is monitored by the Assistant Superintendent for Business. Each year, a detailed analysis of the liability is computed and is used to support the funding of this reserve at 100% of the liability.

Funding Level – This reserve should be funded at 100% of the accrued liability for unused accumulated leave time. The BOE authorized funding to a maximum of $6,700,000 in October 2011. The BOE increased the reserve level to $7,832,789 in November 2013. The BOE increased the reserve level in the amount not to exceed $8,200,000 in September 2016. The BOE authorized to increase this reserve to a maximum funding level of 100% of the liability of the annual calculation in June 2019. At this time, the balance is $11,755,764.00.

6/30/2026 Actual Balance: $ 11,755,764.00 Recommended 6/30/26: $, including interest

Note: It is recommended that the amount deemed "overfunded" remain in this reserve. Originally intended to offset the GASB 45 liability, it should be retained for that purpose, should enabling legislation be authored. It has been recommended that the definition of this reserve simply be expanded to include GASB 45 liabilities. In 2017 GASB 45 was replaced with a new standard GASB 75.

Date	Ref Number	Explanation	Schedule	Debits	Credits	Balance
07/31/2003	30185	BEGINING BALANCES 2003-04	JE-2	$0.00	$8,553,367.36	$8,553,367.36
06/30/2004	31685	ADJUST RESERVE FOR EMP BENE	JE-38	$332,719.47	$0.00	$8,220,647.89
06/30/2007	1365	charge retire inc. to reserve	JE-15	$1,997,018.00	$0.00	$6,223,629.89
06/30/2008	1176	aud aje-adj employee bene reserve	JE-14	$0.00	$427,344.00	$6,650,973.89
06/30/2008	1180	employers share fica/medicare	JE-14	$0.00	$508,799.00	$7,159,772.89
06/30/2010	1153	bank interest on reserves	JE-14	$0.00	$65,583.52	$7,225,356.41
06/30/2010	1343	expense for sick, vacation payouts	JE-14	$1,094,618.00	$0.00	$6,130,738.41
06/30/2011	1436	BANK INTEREST	JE-14	$0.00	$38,623.65	$6,169,362.06
06/30/2011	1437	exp comp abs, retirement bene reserves	JE-14	$1,000,000.00	$0.00	$5,169,362.06
06/30/2011	1527	FUND EBALR reserve	JE-14	$0.00	$1,438,604.00	$6,607,966.06
06/30/2012	1390	expend reserves	JE-15	$1,000,000.00	$0.00	$5,607,966.06
06/30/2012	1398	fund reserves	JE-17	$0.00	$1,062,739.00	$6,670,705.06
06/30/2012	1312	interest on reserves	JE-15	$0.00	$28,414.25	$6,699,119.31
06/30/2013	1428	adjust compensated absences	JE-13	$0.00	$555,606.00	$7,254,725.31
06/30/2013	1370	allocation of bank interest on reserves	JE-13	$0.00	$21,437.18	$7,276,162.49
06/30/2013	1434	fund reserves	JE-13	$0.00	$556,627.00	$7,832,789.49
06/30/2014	1411	adjust ebalr to estimate	JE-13	$0.00	$342,426.00	$8,175,215.49
06/30/2014	1323	allocate bank interest to reserves	JE-13	$0.00	$28,198.04	$8,203,413.53
06/30/2014	1333	expend reserves	JE-13	$650,000.00	$0.00	$7,553,413.53
06/30/2015	1308	Interest allocation on reserves	JE-14	$0.00	$26,436.95	$7,579,850.48
06/30/2016	1434	Allocation of bank interest on reserves	JE-13	$0.00	$27,287.46	$7,607,137.94
06/30/2016	Multi	Reduce emp severances to reserve	Multi	$1,695,216.36	$0.00	$5,911,921.58
06/30/2016	Multi	RJE04 – adjust to stay within 4% limit	JE-13	$0.00	$2,201,221.80	$8,113,143.38
06/30/2017	Multi	Reduce ebalr reserve 16-17 retiree accruals	JE-15	$845,200.73	$0.00	$7,267,942.65
06/30/2017	1467	Allocate bank interest to reserves	JE-15	$0.00	$30,018.63	$7,297,961.28
06/30/2017	1602	Reduce ebalr for 16-17 retiree january exps	JE-15	$99,244.78	$0.00	$7,198,716.50

A 867 Reserve for Employee Benefits Accrued Liability (EBALR) (GML § 6-p) – continued

Date	Ref Number	Explanation	Schedule	Debits	Credits	Balance
01/09/2018	659	Reduce reserve for 2017-18 severance expenses	JE-9	$39,885.35	$0.00	$7,158,831.15
01/19/2018	867	Reduce ebalr for sick/vacation paid thru 1/19 pr	JE-9	$92,689.45	$0.00	$7,066,141.70
02/12/2018	768	Allocation of bank interest on reserves	JE-10	$0.00	$32,904.89	$7,099,046.59
03/02/2018	875	Reduce ebalr for 3/2/18 severance	JE-11	$2,200.67	$0.00	$7,096,845.92
03/06/2018	905	Reduce for sick/vacation severance	JE-11	$15,282.84	$0.00	$7,081,563.08
03/16/2018	904	Reduce for sick/vacation severance	JE-11	$12,218.75	$0.00	$7,069,344.33
04/13/2018	994	Reduce ebalr for 6/30/18 retirees sick leave payout	JE-12	$170,657.75	$0.00	$6,898,686.58
04/16/2018	995	Reverse J retirement – posted twice	JE-12	$0.00	$11,835.00	$6,910,521.58
04/16/2018	996	Reduce ebalr for retirees thru pr	JE-12	$88,515.11	$0.00	$6,822,006.47
04/16/2018	997	Reduce ebalr for retiree projections from EA in HR	JE-12	$94,752.35	$0.00	$6,727,254.12
05/01/2018	1074	Reduce ebalr for retirees	JE-13	$16,484.00	$0.00	$6,710,770.12
05/01/2018	1075	Non-elective to omni for severance	JE-13	$317.63	$0.00	$6,710,452.49
05/03/2018	1114	Reverse retiree – SH rescinded retirement	JE-13	$0.00	$10,637.50	$6,721,089.99
05/31/2018	1210	Reduce ebalr for projected retiree	JE-13	$7,500.00	$0.00	$6,713,589.99
06/18/2018	1301	Reduce ebalr for retiree	JE-14	$936.33	$0.00	$6,712,653.66
06/25/2018	1302	Reduce ebalr for retiree	JE-14	$1,380.60	$0.00	$6,711,273.06
06/29/2018	Multi	Reduce ebalr for retiree	JE-14	$8,686.10	$0.00	$6,702,586.96
11/09/2018	478	Reduce ebalr reserve for payout unused time	JE-7	$26,783.28	$0.00	$6,675,803.68
12/17/2018	480	Reduce ebalr unused time paid	JE-8	$926.61	$0.00	$6,674,877.07
01/18/2019	565	Reduce ebalr for retiree sick/pers days	JE-9	$661.22	$0.00	$6,674,215.85
02/13/2019	678	Reduce ebalr for retiree time	JE-10	$5,816.24	$0.00	$6,668,399.61
02/26/2019	707	Reduce ebalr for add'l sick payout	JE-10	$44,345.77	$0.00	$6,624,053.84
02/28/2019	806	Interest on reserves	JE-10	$0.00	$58,954.08	$6,683,007.92
04/04/2019	943	Reduce ebalr – unused sick pay	JE-12	$90,566.99	$0.00	$6,592,440.93
04/04/2019	944	Reduce ebalr – unused vacation	JE-12	$7,384.95	$0.00	$6,585,055.98
06/30/2019	Multi	Reduce ebalr – sick/vacation pay outs	JE-15-14	$283,492.72	$0.00	$6,301,563.26
09/16/2019	361	Reduce ebalr for unused sick time	JE-4	$331.85	$0.00	$6,301,231.41
10/22/2019	360	Reduce ebalr for unused sick time	JE-5	$8,201.44	$0.00	$6,293,029.97
10/31/2019	Multi	Reduce ebalr for unused sick/vac/personal time	JE-5	$3,928.81	$0.00	$6,289,101.16
11/15/2019	Multi	Reduce ebalr for unused time	JE-7	$1,664.28	$0.00	$6,287,436.88
12/04/2019	Multi	Reduce ebalr for unused time	JE-8	$25,991.54	$0.00	$6,261,445.34
12/23/2019	637	Reduce ebalr for unused time	JE-8	$70,770.00	$0.00	$6,190,675,34
01/02/2020	674	Reduce ebalr for unused time	JE-9	$4,796.34	$0.00	$6,185,879.00
01/03/2020	652	Reduce ebalr for unused time	JE-9	$964.80	$0.00	$6,184,914.20
01/28/2020	778	Reduce ebalr for unused time	JE-9	$4,297.27	$0.00	$6,180,616.93
02/19/2020	923	Reduce ebalr for unused time	JE-10	$597.31	$0.00	$6,180,019.62
03/10/2020	992	Reduce ebalr reserve for unused sick	JE-11	$156.48	$0.00	$6,179,863.14
05/01/2020	1187	Reduce ebalr reserve for unused time	JE-13	$37,778.83	$0.00	$6,142,084.31
06/30/2020	1713	Allocation of bank interest on reserves	JE-15	$0.00	$60,192.43	$6,202,276.74
06/30/2020	1799	Reduce ebalr for unused sick time	JE-15	$98,355.09	$0.00	$6,103,921.65
06/30/2020	1800	Reduce ebalr for sick pay buyout	JE-15	$26,996.04	$0.00	$6,076,925.61
06/30/2020	1972	To increase 2019-20 reserves per audit	JE-15	$0.00	$553,830.89	$6,630,756.50
10/08/2020	317	Reduce ebalr for unused time	JE-5	$2,203.00	$0.00	$6,628,553.50
10/30/2020	Multi	Reduce ebalr for unused time	JE-5	$14,794.52	$0.00	$6,613,758.98
11/05/2020	438	Reduce ebalr for unused sick time	JE-6	$20,366.16	$0.00	$6,593,392.82
11/16/2020	471	Reduce ebalr for unused time	JE-6	$357.77	$0.00	$6,593,035.05
11/20/2020	497	Reduce ebalr for unused sick time	JE-6	$1,242.92	$0.00	$6,591,792.13
12/18/2020	637	Reduce ebalr for unused time	JE-7	$983.08	$0.00	$6,590,809.05
04/09/2021	1097	Reduce ebalr for unused sick time	JE-13	$1,834.21	$0.00	$6,588,974.84
04/19/2021	Multi	Reduce ebalr for sick/vacation/unused time	JE-13	$99,545.56	$0.00	$6,489,429.28

A 867 Reserve for Employee Benefits Accrued Liability (EBALR) (GML § 6-p) - continued

Date	Ref Number	Explanation	Schedule	Debits	Credits	Balance
05/05/2021	Multi	Reduce ebalr for unused time	JE-15	$32,775.65	$0.00	$6,456,653.63
05/20/2021	1290	Reduce ebalr for unused time	JE-15	$17,360.53	$0.00	$6,439,293.10
06/30/2021	Multi	Reduce ebalr for unused time	JE-19	$196,795.76	$0.00	$6,242,497.34
06/30/2021	1694	Allocation of bank interest on reserves	JE-19	$0.00	$14,137.65	$6,256,634.99
09/03/2021	201	Reduce ebalr for unused time	JE-4	$30,275.25	$0.00	$6,226,359.74
10/12/2021	352	Reduce ebalr for unused time	JE-5	$1,412.20	$0.00	$6,224,947.54
11/10/2021	491	Reduce ebalr for unused time	JE-7	$6,119.22	$0.00	$6,218,828.32
12/17/2021	Multi	Reduce ebalr for unused time	JE-8	$22,888.29	$0.00	$6,195,940.03
02/24/2022	977	Reduce ebalr for unused time	JE-10	$715.38	$0.00	$6,195,224.65
04/08/2022	1190	Reduce ebalr for unused time	JE-12	$1,517.21	$0.00	$6,193,707.44
04/19/2022	1256	Reduce ebalr for unused time	JE-12	$287.50	$0.00	$6,193,419.94
06/30/2022	1812	Allocation of interest on reserves	JE-18	$0.00	$7,432.10	$6,200,852.04
06/30/2022	Multi	Reduce ebalr for unused time	JE-18	$511,387.27	$0.00	$5,689,464.77
06/30/2022	2125	CJE009 funding reserves	JE-19	$0.00	$4,195,947.00	$9,885,411.77
06/30/2023	1734	Allocation of interest on reserves	JE-25	$0.00	$115,659.32	$10,001,071.09
06/30/2023	1847	CJE013: Fund Reserves	JE-28	$0.00	$742,188.34	$10,743,259.43
06/30/202	1320	AJE006-Funding Reserves (adjustments)	JE-31	$0.00	$521,867.00	$11,265,126.43
06/30/2025	1124	RJE005 – funding reserves	JE-25	$0.00	$214,874.00	$11,480,000.43
06/30/2026	1074	Fund Reserves	JE-27	$0.00	$275,763.57	$11,755,764.00

WILLIAM FLOYD UNION FREE SCHOOL DISTRICT
2025-26 RESERVE PLAN
UPDATED OCTOBER 2026

A 878 Capital Reserve (ED § 3651)

Creation – This reserve was created by voter approval on May 17, 2016 (proposition #2).

Purpose – This reserve is to be used for the purpose of financing in whole or in part, the cost of authorized alterations, construction, reconstruction, renovations, and/or replacement of School District facilities, buildings and/or additions and related infrastructure systems, including related site work, health and safety improvements, heating, ventilation and air conditioning, and replacement and/or refurbishment of athletic fields.

Funding Methods – to be raised by the transfer of excess funds from the School District's Contingent Fund established pursuant to the Suffolk County Tax Act and/or unassigned fund balance, in such amounts as shall be determined annually by the Board of Education.

Use of Reserve – Voter approval is required to spend from this reserve. Expenditures must be specific i.e., to purchase school buses, facility construction, equipment, etc. Annual appropriations to fund this reserve require further authorization by the voters.

Monitoring of Reserve – This reserve is monitored by the Assistant Superintendent for Business.

Funding Level –The funding of this reserve is in a maximum amount not to exceed $5,000,000.00 and with a probable term of ten (10) years, commencing on June 30, 2016 and ending on June 30, 2026. Additional funding of this reserve (2021 Capital Reserve Fund) was created by voter approval on May 18, 2021 (proposition #3) in a maximum amount not to exceed $6,000,000.00 and with a probable term of ten (10) years, commencing on July 1, 2021 and ending on June 30, 2031. Additional funding of this reserve (2022 Capital Reserve Fund) was created by voter approval on May 17,2022, (proposition #2) in a maximum amount not to exceed $5,000,000.00 and with a probable term of ten (10) years, commencing on July 1, 2022 and ending on June 30, 2032 and in an amount not to exceed $30,000,000 in October 2025. At this time, the balance is $ 17,213,422.13

6/30/2026 Actual Balance: $17,213,422.13 Recommended 6/30/26: $, including interest

Date	Ref Number	Explanation	Schedule	Debits	Credits	Balance
06/30/2016	1529	AJE10 - to fund capital reserves	JE-17	$0.00	$5,000,000.00	$5,000,000.00
06/30/2017	1467	allocate bank interest to reserves	JE-15	$0.00	$18,500.00	$5,018,500.00
06/30/2017	1478	reclass capital and repair reserve interest to insurance reserve (per external auditor)	JE-15	$18,500.00	$0.00	$5,000,000.00
08/31/2018	277	capital reserve to capital fund for cip	JE-2	$2,500,000.00	$0.00	$2,500,000.00
02/28/2019	806	Interest on reserves	JE-10	$0.00	$22,250.00	$2,522,250.00
02/18/2020	838	Move money from cap reserve to cap fund	JE-10	$2,500,000.00	$0.00	$22,250.00
06/30/2020	1798	Write-off interest capital & repair reserve	JE-15	$22,500.00	$0.00	$0.00
06/30/2021	1944	AJE007 adjust reserves per client	JE-18	$0.00	$1,617,875.50	$1,617,875.50
06/30/2022	1812	Allocation of interest on reserves	JE-18	$0.00	$1,941.45	$1,619,816.95
06/30/2022	1855	Per boe transfer from unemploy reserve	JE-18	$0.00	$414,486,.17	$2,034,303.12
06/30/2022	2125	CJE009 funding reserves	JE-19	$0.00	$8,965,696.88	$11,000,000.00
04/10/2023	960	Transfer GF to interfund capital – STEM labs	JE-22	$1,000,000.00	$0.00	$10,000,000.00
06/30/2023	1846	Not Capital Reserve (reverse je#960)	JE-25	$0.00	$1,000,000.00	$11,000,000.00
06/30/2025	1124	RJE005 – funding reserves	JE-25	$0.00	$17,213,422.13	$28,213,422.13
08/18/2025	28	Voter approval bond proposition 3-26-25	JE-1	$11,000,000.00	$0.00	$17,213,422.13

WILLIAM FLOYD UNION FREE SCHOOL DISTRICT
2025-26 RESERVE PLAN
UPDATED OCTOBER 2026

A 878.1 2024 Capital Reserve (ED § 3651)

Creation – This reserve was created by voter approval on May 21, 2024 (proposition #2).

Purpose – This reserve is to be used to pay costs of masonry upgrades, plumbing upgrades, electrical upgrades, mechanical upgrades, technology upgrades, telephone upgrades, roof replacement on District buildings, door replacement, window replacement, turf replacement, fencing, site work, including but not limited to paving, curbs and sidewalks, renovation/reconstruction/construction of interior and exterior instructional and/or athletic spaces, abatement of hazardous materials and/or the purchase of furnishings/equipment .

Funding Methods Voter approval authorized to raise $10 million dollars to fund such capital reserve fund in the current (2023-24) or future years through various sources including, but not limited to, (i) amounts from budgetary appropriations; and/or (ii) unappropriated fund balance made available by the Board of Education; and/or (iii) authorized transfers from other available reserves in accordance with existing law; and/or (iv) New York state aid received and made available by the Board of Education.

Use of Reserve – Voter approval is required to spend from this reserve. Expenditures must be specific i.e., to purchase school buses, facility construction, equipment, etc. Annual appropriations to fund this reserve require further authorization by the voters.

Monitoring of Reserve – This reserve is monitored by the Assistant Superintendent for Business.

Funding Level –The funding of this reserve (2024 Capital Reserve Fund) is in an amount of up to $10 million dollars (plus interest earned thereon), having a probable term of ten (10) years. At this time, the balance is $ 32,988,666.53.

6/30/2026 Actual Balance: $32,988,666.53 Recommended 6/30/26: $, including interest

Date	Ref Number	Explanation	Schedule	Debits	Credits	Balance
05/28/2024	811	As per Board Motion (voter approval)	JE-26	$0.00	$10,000,000.00	$10,000,000.00
06/30/2025	1102	Allocate bank interest on reserves	JE-25	$0.00	$194,000.00	$10,194,000.00
08/18/2025	28	Voter approval bond proposition 3/26/25	JE-1	$10,000,000.00	$0.00	$194,000.00
06/20/2026	1075	Fund Reserves	JE-27	$0.00	$32,794,666.53	$32,988,666.53

WILLIAM FLOYD UNION FREE SCHOOL DISTRICT
2025-26 RESERVE PLAN
UPDATED OCTOBER 2026

A 882 Repair Reserve (GML § 6-d)

Creation – This reserve was created June 30, 2015.

Purpose – This reserve is used to pay the cost of repairs (that do not recur annually) to capital improvements and equipment.

Funding Methods – Voter approval is required to fund this reserve. This reserve is funded through excess fund balance or other available funds.

Use of Reserve – Public hearing is required (except in an emergency) before spending from this reserve. This reserve is used for the purpose of funding major repairs to District buildings and facilities and the sites thereof. Establishing this reserve will allow the district to address districtwide repairs, with voter approval without fluctuations in the annual tax levy. It will also help with the long-term fiscal stability of district operations and educational programs. Expenditures from this reserve may be made only after a public hearing has been held, except in emergency situations. If no hearing is held, the amount expended must be repaid to the reserve fund over the next two subsequent fiscal years.

Monitoring of Reserve – This reserve is monitored by the Assistant Superintendent for Business.

Funding Level –The funding of this reserve is not to exceed $5,000,000.00. At this time, the balance is $ 31,109.66.

6/30/2026 Actual Balance: $ 31,109.66 Recommended 6/30/26: $, including interest

Date	Ref Number	Explanation	Schedule	Debits	Credits	Balance
06/30/2015	1511	reclass to fund repair reserve	JE-17	$0.00	$4,556,121.16	$4,556,121.16
06/30/2016	1434	allocation of bank interest on reserves	JE-13	$0.00	$16,402.04	$4,572,523.20
06/30/2016	1532	RJE04 – adjust to stay with 4% limit	JE-17	$0.00	$427,476.80	$5,000,000.00
06/30/2017	1467	allocate bank interest to reserves	JE-15	$0.00	$18,500.00	$5,018,500.00
06/30/2017	1478	reclass capital and repair reserve interest to insurance reserve (per external auditor)	JE-15	$18,500.00	$0.00	$5,000,000.00
07/12/2018	7	movement of repair reserve to capital fund	JE-1	$2,645,000.00	$0.00	$2,355,000.00
02/28/2019	806	Interest on reserves	JE-10	$0.00	$20,959.50	$2,375,959.50
02/05/2020	803	Move money repair reserve to cap fund	JE-10	$2,355,000.00	$0.00	$20,959.50
06/30/2020	1798	Write-off interest capital & repair reserve	JE-15	$20,959.50	$0.00	$0.00
06/30/2021	1944	AJE007 – adjust reserves per client	JE-18	$0.00	$1,617,875.50	$1,617,875.50
06/30/2022	1812	Allocation of interest on reserves	JE-18	$0.00	$1,941.45	$1,619,816.95
06/30/2022	2125	CJE009 funding reserves	JE-19	$0.00	$3,380,183.05	$5,000,000.00
04/06/2023	929	Transfer repair reserve to cap appvd may22	JE-22	$4,000,000.00	$0.00	$1,000,000.00
06/30/2023	1734	Allocation of bank interest on reserves	JE-25	$0.00	$11,700.00	$1,011,700.00
06/30/2024	1174	Allocate bank interest on district reserves	JE-29	$0.00	$18,817.62	$1,030,517.62
03/18/2025	504	Use remaining 21-22 repair reserve dw	JE-20	$1,000,000.00	$0.00	$30,517.62
06/30/2025	1102	Allocate bank interest on reserves	JE-25	$0.00	$592.04	$31,109.66

A 882.1 2024 Repair Reserve (GML § 6-d)

Creation – This reserve was created by voter approval on May 21, 2024 (proposition #3).

Purpose – This reserve is to be used for the purposes of paying for repairs to capital improvements or equipment of a type that does not recur annually or at shorter intervals.

Funding Methods – Voter approval is required to fund this reserve. This reserve is to be funded with current (2023-24) or future years budgetary appropriations or other revenues not required by law to be paid into other funds or accounts.

Use of Reserve – Public hearing is required (except in an emergency) before spending from this reserve. This reserve is used for the purpose of funding major repairs to District buildings and facilities and the sites thereof. Establishing this reserve will allow the district to address districtwide repairs, with voter approval without fluctuations in the annual tax levy. It will also help with the long-term fiscal stability of district operations and educational programs. Expenditures from this reserve may be made only after a public hearing has been held, except in emergency situations. If no hearing is held, the amount expended must be repaid to the reserve fund over the next two subsequent fiscal years.

Monitoring of Reserve – This reserve is monitored by the Assistant Superintendent for Business.

Funding Level –The funding of this reserve (2024 Repair Reserve Fund) is in an amount up to $6 million dollars (plus interest earned thereon), having a probable term of ten (10) years. At this time, the balance is $ 3,491,400.00.

6/30/2026 Actual Balance: $ 3,491,400.00 Recommended 6/30/26: $, including interest

Date	Ref Number	Explanation	Schedule	Debits	Credits	Balance
05/28/2024	812	As per Board Motion (voter approval)	JE-26	$0.00	$6,000,000.00	$6,000,000.00
06/30/2025	1102	Allocate bank interest on reserves	JE-25	$0.00	$116,400.00	$6,116,400.00
06/30/2026	472	As per Board Motion (voter approval)	JE-472	$2,625,000.00	$0.00	$3,491,400.00

A 882.2 2025 Repair Reserve (GML § 6-d)

Creation – This reserve was created by voter approval on May 13, 2025 (proposition #2).

Purpose – This reserve is to be used for the purposes of paying for repairs to capital improvements or equipment of a type that does not recur annually or at shorter intervals.

Funding Methods – Voter approval is required to fund this reserve. This reserve is to be funded with current (2024-25) or future years budgetary appropriations or other revenues not required by law to be paid into other funds or accounts.

Use of Reserve – Public hearing is required (except in an emergency) before spending from this reserve. This reserve is used for the purpose of funding major repairs to District buildings and facilities and the sites thereof. Establishing this reserve will allow the district to address districtwide repairs, with voter approval without fluctuations in the annual tax levy. It will also help with the long-term fiscal stability of district operations and educational programs. Expenditures from this reserve may be made only after a public hearing has been held, except in emergency situations. If no hearing is held, the amount expended must be repaid to the reserve fund over the next two subsequent fiscal years.

Monitoring of Reserve – This reserve is monitored by the Assistant Superintendent for Business.

Funding Level –The funding of this reserve (2025 Repair Reserve Fund) is in an amount up to $5 million dollars (plus interest earned thereon), having a probable term of ten (10) years. At this time, the balance is $ 5,000,000.00.

6/30/2026 Actual Balance: $ 5,000,000.00 Recommended 6/30/26: $, including interest

Date	Ref Number	Explanation	Schedule	Debits	Credits	Balance
06/30/2025	1124	RJE005 – funding reserves new reserve	JE-25	$0.00	$5,000,000.00	$5,000,000.00

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