



# ***Plainview-Old Bethpage CSD 2016-2017***

*District Reserve Plan*

*June 20, 2016*



# Plainview-Old Bethpage Reserves

**Reserve for Retirement Contributions**      **Current Funding \$10,399,150**

*Creation* – This reserve was created on June 30, 2008.

*Purpose* – This reserve is used to pay for district expenses to the NYS Employees' Retirement System only. Payments to the Teachers' Retirement System are not allowed from this reserve.

**Reserve for Accrued Employee Benefits Liability**      **Current Funding \$7,194,548**

*Creation* – This reserve was created on June 30, 2008.

*Purpose* – This reserve is used to pay for unused accumulated leave time contractually provided to certain groups of employees. This typically includes payment for unused sick and vacation pay.

**Reserve for Unemployment Insurance**      **Current Funding \$1,126,300**

*Creation* – This reserve was created on June 30, 2010.

*Purpose* – This reserve is used to reimburse the State for payments made to claimants where the district uses the benefit reimbursement method.



# Plainview-Old Bethpage Reserves

## **Repair Reserve    Current Funding \$924,538**

*Creation* – This reserve was approved on May 21, 2013 via voter approval.

*Purpose* – This reserve is used to pay for unanticipated, non-recurring repairs to district capital improvements, facilities and equipment.

## **Capital Reserve Fund I – 2010        Current Funding \$0**

*Creation* – This reserve was created on May 18, 2010 via voter approval.

*Purpose* – This reserve is used to pay the cost of any object or purpose consistent with the original voter approved proposition.

## **Capital Reserve Fund III – 2015        Current Funding \$5,000,000**

*Creation* – This reserve was created on May 19, 2015 via voter approval.

*Purpose* – This reserve is used to pay the cost of any object or purpose consistent with the original voter approved proposition.



# Plainview-Old Bethpage Reserves

## Summary of Reserve Fund Balance Sheet

	Balance as per Financial Stmt June 30, 2015	Balance as of June 14, 2016	Recommended Amount to Reaffirm June 2016	Use of Fund Balance
ERS Reserve	\$12,099,150	\$10,399,150	\$12,438,563	\$2,039,413
EBAL Reserve	\$7,538,569	\$7,194,548	\$8,228,762	\$1,034,214
Unemployment Reserve	\$1,191,300	\$1,126,300	\$1,724,052	\$597,752
Capital Reserve Fund 2010	\$440,008	\$0	\$193,188	\$193,188
Capital Reserve Fund 2014	\$0	\$0	\$0	\$0
Capital Reserve Fund 2015	\$5,000,000	\$5,000,000	\$5,000,000	\$0
Repair Reserve	\$924,538	\$924,538	\$1,000,000	\$75,462
Unassigned Fund Balance	\$5,841,424	\$5,841,424	\$5,969,453	\$128,029
<b>Total</b>	<b>\$33,034,989</b>	<b>\$30,485,960</b>	<b>\$34,554,018</b>	<b>\$4,068,058</b>



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# Thank You

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