

**ONEONTA CITY SCHOOL DISTRICT  
FUND BALANCE RESERVES  
APRIL 25, 2023**

RESERVE NAME	PURPOSE	WHEN ESTABLISHED	WHY ESTABLISHED	INITIAL DEPOSIT	CURRENT VALUE	WHAT IS OUR PLAN?
<b>Reserve For:</b>						
<b>Unemployment Insurance</b>	Pay NYS for unemployment claims-self funded	2010-2011	We are self funded. Reduced state aid, tax cap and restructuring prompt lay offs.	\$50,000	\$156,799	We are self funded for unemployment claims. There is \$9,200 budgeted in 2023-24, down from \$10,000. Our budgeted payroll is over \$19M. District has over 300 employees. This reserve will allow stabilization of budgeted expense if district has claims no longer covered by Federal Government Stimulus Funding.
<b>Encumbrances</b>	Amount as of June 30th, for orders or obligations related to that budget year for which we have not yet received service or invoice.					
<b>Tax Certiorari</b>	Pay judgements and claims in tax certiorari proceedings	2010-2011	Response to judgement for multiple retroactive years, which placed a significant burden on our general fund as it was not anticipated or budgeted for.	\$150,000	\$118,742	Adjusted annually to equal potential claim liability of known proceedings. Reviewed regularly in Finance Committee. Potential claims as of 04/25/2023 = \$244,271.
<b>Employee Benefit Accrued Liability</b>	Pay accrued benefits due to employees upon termination (retirement) for vacation, sick, personal, incentive	2004-2005	At that time, spending was exceeding revenues. Big hit to the budget if not planned for and set aside. Value of compensated absence as of 06/30/22, \$2,224,544.	\$200,000	\$729,577	Used \$52,059 in 2019-20. We budget \$130,000 annually, but actual expenditures have been greater (in excess of \$500K/yr). District has recently seen a higher number of retirements than usual. As necessary, reserve will be liquidated if budget cannot handle claim in any given year.
<b>Repairs</b>	To pay for certain repairs to capital improvements or equipment, that do not recur annually or at shorter intervals.	6/30/2017	To fund needed repairs that are not eligible for building aid such as roofing, paving and concession stand repairs.	\$ 750,000	\$ 293,837	Public hearing was held on April 6, 2022 to discuss repairs for pavement and grounds safety issues at VV, RS and MS/HS. Board will revisit other non-aidable but necessary repair work moving forward.
<b>Capital Reserve for Future Project</b>	Cost of any object or purpose for which bonds can be issued. This can be facility construction, buses, major equipment.	Not yet established. The May 2023 ballot includes a proposition to establish this reserve up to \$5M	To prepare for projects that are necessary but may not be eligible for state aid and to offset taxpayer impact of project cost.	Proposition presented to the voters is to fund up to \$5M to offset local taxpayer costs	\$ -	District will perform required Building Condition Survey in 2024, which will be basis for Capital Project. We know that district roofing needs attention. This reserve can be established with funding only when/if funds are available.