

Reserve Plan

2023-2024

Approved 10/18/2023



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Jefferson Lewis Hamilton Herkimer Oneida BOCES
Reserve Account Activity and End-of-Year Balances for the 2022-23 School Year

| Reserve Account | Fiscal Year Activity | | | | | | 2021-2022 | 2020-2021 | 2019-2020 |
|--|---------------------------------|-----------|-----------------|------------------|--------------|----------------------|--------------|--------------|--------------|
| | Audited Financials 30-Jun-22 | Interest | Transfers In | Transfers Out | Deletions | Balance 30-Jun-23 | Balance | Balance | Balance |
| 815 Unemployment Insurance Payment Reserve | \$ 388,000 | 10,077 | 38,391 | (42,005) | (6,463) | \$ 388,000 | \$ 388,000 | \$ 388,000 | \$ 388,000 |
| 827 Retirement Contribution Reserve | \$ 817,000 | 14,094 | | (14,094) | | \$ 817,000 | \$ 817,000 | \$ 817,000 | \$ 817,000 |
| 828 TRS Retirement Contribution Reserve Sub-Fund | \$ 400,696 | 7,680 | 309,587 | | | \$ 717,963 | \$ 400,696 | \$ 399,389 | \$ 349,418 |
| 867 Employee Benefit Accrued Liability Reserve | \$ 841,675 | 13,218 | 189,605 | | (91,658) | \$ 952,840 | \$ 841,675 | \$ 486,622 | \$ 479,908 |
| 915-07 CTE Equipment Reserve | \$ 311,733 | 7,482 | 248,388 | | (29,308) | \$ 538,295 | \$ 311,733 | \$ 252,468 | \$ 505,412 |
| Totals ==> | \$ 2,759,104 | \$ 52,551 | \$ 785,971 | \$ (56,099) | \$ (127,429) | \$ 3,414,097 | \$ 2,759,103 | \$ 2,343,479 | \$ 2,539,738 |

NOTES:

All reserve accounts are credited with their share of interest earnings throughout the year.

Unemployment reserve experiences activity for payment of claims, which are reimbursed in full from unemployment benefit budget lines in programs.

EBALR is adjusted annually per the auditor reviewed liability calculation for unused sick and vacation days of current active employees.

| | | | |
|---|--|-----------------------|------------------------------------|
| Unemployment Insurance Payment Reserve | 2% of prior year gross payroll max basis \$388,000 | 21-22 payroll | |
| Additions | 38,391 Designation of General Fund surplus | 23,967,616 | Payroll Expenditures Detail Report |
| | 10,077 Interest | 2% | Wages plus FICA and Medicare |
| Transfer out | -42,005 Maxed at \$388,000 transfer to EBALR | 479,352 | |
| Deletions | -6,463 Payments of actual claims | | |
| Retirement Contribution Reserve | 1 year of prior year expense max basis \$817,000 | 21-22 ERS | Vendor 900442 |
| Additions | 14,094 Interest | 923,109 | A637-00 |
| Transfer in | 0 Designation of General Fund surplus ERS | | |
| Transfer out | -14,094 Maxed at \$817,000 transfer to EBALR | | |
| TRS Retirement Contribution Reserve Sub-Fund | Annual contribution shall not exceed 2% of total teacher's gross pay in the preceding year; balance not to exceed 10% of total teacher's gross pay of preceding year. | | |
| Additions | 7,680 Interest | | |
| Transfer in | 309,587 Designation of General Fund surplus TRS | | |
| | 21-22 Salary | 21-22 Salary | Budget Status Report .15X |
| | 13,567,882 GF | 13,567,882 | |
| | 1,911,473 F | 1,911,473 | |
| | 15,479,356 | 15,479,356 | |
| | 2% | 10% | |
| | 309,587 Annual contribution cap | 1,547,936 Balance cap | TRS liab 1,663,032 |
| Employee Benefit Accrued Liability Reserve | Compensated absences - unused vacation, sick time and earned vacation due to employee at time of separation of service. | | |
| Additions | 13,218 Interest | | |
| | 133,506 Designation of General Fund surplus | | |
| | 42,005 From Unemp reserve | | |
| | 14,094 From ERS reserve | | |
| Deletions | -91,658 Separation of service payments | | |
| CTE Equipment Reserve | Purchase and/or replace CTE equipment | | |
| Additions | 108,388 Proceeds from the sales of CTE equipment | | |
| | 140,000 Designation of CTE budget surplus/depreciation | | |
| | 7,482 Interest | | |
| Deletions | -29,308 Purchases of CTE Equipment | | |