

**PORT JEFFERSON UFSD SCHEDULE OF RESERVE FUNDS (580206)**

| RESERVE NAME                         | ACCOUNT CODE | RESERVE DESCRIPTION   | 3/31/2018<br>ENDING<br>BALANCE | 6/30/2018<br>Estimated<br>ENDING<br>BALANCE | INTENDED USE OF THE RESERVE IN THE 2018-2019 SCHOOL YEAR  |
|--------------------------------------|--------------|---|--------------------------------|---|---|
| WORKER'S COMPENSATION RESERVE        | A814         | This reserve is used to fund the Districts self-insured Workers' Compensation expenses to enable payment of compensation and benefits, settlements, and other authorized expenses to include self-insurance administrative costs.   | 3,092,344.91                   | 3,092,344.91                                | This reserve will be used if there is a need to satisfy any of the District's larger Workers' Compensation claims. Currently there is no planned use for 2018/2019.   |
| RETIREMENT CONTRIBUTION RESERVE FUND | A827         | This reserve is used to fund the 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.   | 3,369,678.98                   | 3,369,678.98                                | This reserve will be used to pay a portion (\$175,000) of the District expenses to the New York State and Local Employees' Retirement System (ERS).   |
| RESERVE FOR COMPENSATED ABSENCES     | A867         | This reserve is used to pay accrued benefits due employees upon termination of service for vacation, sick leave, personal leave, etc.   | 3,208,961.82                   | 3,208,961.82                                | This reserve will be used when an employee separates from the District and payment of accumulated leave is required. The district has allocated \$100,000 of the reserve for this purpose in 2018/2019        |
| CAPITAL RESERVE                      | A878         | 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. | 4,051,364.02                   | 5,551,364.02                                | This reserve will be used <i>only</i> upon Voter approval for specific expenditures i.e. roof replacement, facility construction. \$1,056,000 is planned for roof replacement at the High School in 2018/2019 |
| RESERVE FOR UNEMPLOYMENT             | A882U        | 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 elects the benefit reimbursement method in lieu of making contributions under article 18 of the Labor Law.  | 1,848,387.03                   | 1,848,387.03                                | To cover the Districts' financial obligation to pay unemployment benefits which come up unexpectedly or outside normal parameters. No planned use for 2018/2019.  |