

**PORT JEFFERSON SCHOOL DISTRICT  
RESTRICTED RESERVE PLAN  
UPDATED NOVEMBER 2021**

**Worker's Compensation Reserve – A814**

*Creation* – This reserve was created prior to 7/1/2001

*Purpose* – 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.

*Funding Methods* – This reserve is funded through excess fund balance. Excess fund balance is generated when actual expenses are below budgeted expenses for a given school year.

*Use of Reserve* – This reserve will be used to satisfy the District's larger Workers' Compensation claims. This arrangement enables the District to budget annually for smaller claims and have the ability to pay larger less infrequent claims.

*Monitoring of Reserve* – This reserve is monitored by the Deputy Superintendent.

*Funding Level* – The BOE established this reserve in the amount not to exceed \$4,571,450 plus associated earned interest in October, 2021. At this time, the balance is **\$3,673,798.65**.

Account	Account Name	Date	Explanation	Debits	Credits	Balance
A 814	WORKERS' COMPENSATION RESERVE	07/01/2008	Opening Ledger Entries Opening Ledger Entries	0.00	367,709.09	367,709.09
A 814	WORKERS' COMPENSATION RESERVE	06/30/2009	to transfer reserves	19,597.63	0.00	348,111.46
A 814	WORKERS' COMPENSATION RESERVE	03/01/2010	To correct JE 122 reserve transfer	50,000.00	0.00	298,111.46
A 814	WORKERS' COMPENSATION RESERVE	06/30/2010	ALLOCATE INTEREST TO RESERVES	0.00	2,610.84	300,722.30
A 814	WORKERS' COMPENSATION RESERVE	06/30/2010	FUND RESERVES	0.00	100,000.00	400,722.30
A 814	WORKERS' COMPENSATION RESERVE	06/30/2010	RETURN FUNDS TO RESERVES	0.00	21,735.10	422,457.40
A 814	WORKERS' COMPENSATION RESERVE	06/30/2011	Allocate Interest to Reserves	0.00	1,689.83	424,147.23
A 814	WORKERS' COMPENSATION RESERVE	06/30/2011	Record Reserves Used in 2010/11	50,000.00	0.00	374,147.23
A 814	WORKERS' COMPENSATION RESERVE	06/30/2011	Record BOE Approve Transfers	0.00	250,000.00	624,147.23
A 814	WORKERS' COMPENSATION RESERVE	06/30/2012	TO REVERSE INTEREST ALLOCATION WORKERS COMP	0.00	4,233.08	628,380.31
A 814	WORKERS' COMPENSATION RESERVE	06/30/2012	TO RECORD FUND BALANCE TRANSFERS WORKERS COMP	0.00	300,000.00	928,380.31
A 814	WORKERS' COMPENSATION RESERVE	06/30/2013	TO ALLOCATE INTEREST TO RESERVE ACCOUNTS	0.00	4,928.15	933,308.46
A 814	WORKERS' COMPENSATION RESERVE	06/30/2013	TO ALLOCATE FUNDS FOR RESERVE ACCOUNTS	0.00	597,403.00	1,530,711.46
A 814	WORKERS' COMPENSATION RESERVE	06/30/2014	interest portion of reserve accounts	0.00	5,501.84	1,536,213.30
A 814	WORKERS' COMPENSATION RESERVE	06/30/2014	Allocate funds for Reserve Accounts	0.00	250,000.00	1,786,213.30
A 814	WORKERS' COMPENSATION RESERVE	04/30/2015	to transfer funds fr Wkrs Comp Reserve	110,000.00	0.00	1,676,213.30
A 814	WORKERS' COMPENSATION RESERVE	06/30/2015	To reallocate annual int. on reserves	0.00	5,505.07	1,681,718.37
A 814	WORKERS' COMPENSATION RESERVE	06/30/2015	Allocate funds to reserve accounts	0.00	300,000.00	1,981,718.37
A 814	WORKERS' COMPENSATION RESERVE	06/30/2015	Allocate funds to reserves	0.00	100,000.00	2,081,718.37
A 814	WORKERS' COMPENSATION RESERVE	06/30/2016	To allocate fund to reserves per BOE resolution	0.00	500,000.00	2,581,718.37
A 814	WORKERS' COMPENSATION RESERVE	06/30/2016	To allocate interest to reserves @ 6/30	0.00	4,956.56	2,586,674.93
A 814	WORKERS' COMPENSATION RESERVE	06/30/2017	To allocate int to reserves	0.00	5,669.98	2,592,344.91
A 814	WORKERS' COMPENSATION RESERVE	06/30/2017	To transfer fund balance to Reserves	0.00	500,000.00	3,092,344.91
A 814	WORKERS' COMPENSATION RESERVE	06/30/2018	17/18 Interest on Reserves Allocation	0.00	13,105.25	3,105,450.16
A 814	WORKERS' COMPENSATION RESERVE	06/30/2018	To allocate funds to reserve accounts	0.00	113,000.00	3,218,450.16
A 814	WORKERS' COMPENSATION RESERVE	06/30/2018	To allocate funds to reserve accounts	0.00	67,000.00	3,285,450.16
A 814	WORKERS' COMPENSATION RESERVE	01/31/2020	To allocate Work Comp. Reserve Funds for Settlement	139,000.00	0.00	3,146,450.16
A 814	WORKERS' COMPENSATION RESERVE	06/30/2020	To transfer year end surplus to reserves	0.00	525,000.00	3,671,450.16
A 814	WORKERS' COMPENSATION RESERVE	10/30/2020	To allocate 20/21 reserves per COVID Emerg.Aloc. 2020	560,000.00	0.00	3,111,450.16
A 814	WORKERS' COMPENSATION RESERVE	06/30/2021	To record interest on reserves for 20/21	0.00	2,348.49	3,113,798.65
<b>A 814</b>	<b>WORKERS' COMPENSATION RESERVE</b>	<b>06/30/2021</b>	<b>6/30 Reserve entry</b>	<b>0.00</b>	<b>560,000.00</b>	<b>3,673,798.65</b>

**PORT JEFFERSON SCHOOL DISTRICT  
RESTRICTED RESERVE PLAN  
UPDATED NOVEMBER 2021**

**Unemployment Compensation Reserve – A882U**

*Creation* – This reserve was created prior to 07/01/2001.

*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 elects the benefit reimbursement method in lieu of making contributions under article 18 of the Labor Law.

*Funding Methods* – This reserve is funded through excess fund balance. Excess fund balance is generated when actual expenses are below budgeted expenses for a given school year.

*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. 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.

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

*Funding Level* – The BOE established this reserve in the amount not to exceed \$2,656,200 plus associated earned interest in October, 2021. At this time, the balance is **\$2,356,220.43**.

Account	Account Name	Date	Explanation	Debits	Credits	Balance
A 882U	RESERVE FOR UNEMPLOYMENT	07/01/2008	Opening Ledger Entries	0.00	217,935.20	217,935.20
A 882U	RESERVE FOR UNEMPLOYMENT	06/30/2009	to transfer reserves	33,925.95	0.00	184,009.25
A 882U	RESERVE FOR UNEMPLOYMENT	06/30/2010	ALLOCATE INTEREST TO RESERVES	0.00	1,380.07	185,389.32
A 882U	RESERVE FOR UNEMPLOYMENT	06/30/2010	FUND RESERVES	0.00	50,000.00	235,389.32
A 882U	RESERVE FOR UNEMPLOYMENT	06/30/2011	Allocate Interest to Reserves	0.00	941.56	236,330.88
A 882U	RESERVE FOR UNEMPLOYMENT	06/30/2011	Record BOE Approve Transfers	0.00	100,000.00	336,330.88
A 882U	RESERVE FOR UNEMPLOYMENT	06/30/2012	TO REVERSE INTEREST ALLOCATION UNEMPLOYMENT	0.00	2,281.06	338,611.94
A 882U	RESERVE FOR UNEMPLOYMENT	06/30/2012	TO RECORD FUND BALANCE TRANSFERS UNEMPLOYMENT	0.00	300,000.00	638,611.94
A 882U	RESERVE FOR UNEMPLOYMENT	06/30/2013	TO ALLOCATE INTEREST TO RESERVE ACCOUNTS	0.00	3,389.96	642,001.90
A 882U	RESERVE FOR UNEMPLOYMENT	06/30/2013	TO ALLOCATE FUNDS FOR RESERVE ACCOUNTS	0.00	700,000.00	1,342,001.90
A 882U	RESERVE FOR UNEMPLOYMENT	06/30/2014	interest portion of reserve accounts	0.00	4,823.56	1,346,825.46
A 882U	RESERVE FOR UNEMPLOYMENT	06/30/2014	Allocate funds for Reserve Accounts	0.00	250,000.00	1,596,825.46
A 882U	RESERVE FOR UNEMPLOYMENT	06/30/2015	To reallocate annual int. on reserves	0.00	4,986.53	1,601,811.99
A 882U	RESERVE FOR UNEMPLOYMENT	06/30/2015	Allocate funds to reserves	0.00	100.00	1,601,911.99
A 882U	RESERVE FOR UNEMPLOYMENT	06/30/2016	To allocate interest to reserves @ 6/30	0.00	3,814.15	1,605,726.14
A 882U	RESERVE FOR UNEMPLOYMENT	06/30/2016	To allocate fund to reserves per BOE resolution	0.00	237,000.00	1,842,726.14
A 882U	RESERVE FOR UNEMPLOYMENT	06/30/2016	To allocate funds to reserves	0.00	1,347.70	1,844,073.84
A 882U	RESERVE FOR UNEMPLOYMENT	06/30/2017	To allocate int to reserves	0.00	4,313.19	1,848,387.03
A 882U	RESERVE FOR UNEMPLOYMENT	06/30/2018	17/18 Interest on Reserves Allocation	0.00	7,833.40	1,856,220.43
A 882U	RESERVE FOR UNEMPLOYMENT	06/30/2018	To allocate funds to reserve accounts	0.00	100,000.00	1,956,220.43
A 882U	RESERVE FOR UNEMPLOYMENT	06/30/2020	To transfer year end surplus to reserves	0.00	400,000.00	2,356,220.43

**PORT JEFFERSON SCHOOL DISTRICT  
RESTRICTED RESERVE PLAN  
UPDATED NOVEMBER 2021**

**Reserve for Retirement Contributions – A827**

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

*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**.

*Funding Methods* – This reserve is funded through excess fund balance. Excess fund balance is generated when actual expenses are below budgeted expenses for a given school year.

*Use of Reserve* – This reserve is used to pay for district expenses to the New York State and Local Employees’ Retirement System (ERS) only. This reserve is 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 Deputy Superintendent.

*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. The BOE established this reserve in the amount not to exceed \$4,013,375 plus associated earned interest in October, 2021. At this time, the balance is **\$3,588,374.84**.

Account	Account Name	Date	Explanation	Debits	Credits	Balance
A 827	RETIREMENT CONTRIBUTION RESERVE FUND	07/01/2008	Opening Ledger Entries	0.00	500,000.00	500,000.00
A 827	RETIREMENT CONTRIBUTION RESERVE FUND	01/26/2010	to utilize reserves per BOR/Budget Plan	150,000.00	0.00	350,000.00
A 827	RETIREMENT CONTRIBUTION RESERVE FUND	06/30/2010	ALLOCATE INTEREST TO RESERVES	0.00	3,750.00	353,750.00
A 827	RETIREMENT CONTRIBUTION RESERVE FUND	06/30/2010	RETURN FUNDS TO RESERVES	0.00	92,058.00	445,808.00
A 827	RETIREMENT CONTRIBUTION RESERVE FUND	06/30/2010	FUND RESERVES	0.00	100,000.00	545,808.00
A 827	RETIREMENT CONTRIBUTION RESERVE FUND	06/30/2010	Allocation to Retirement Reserve	0.00	360,000.00	905,808.00
A 827	RETIREMENT CONTRIBUTION RESERVE FUND	06/30/2011	Allocate Interest to Reserves	0.00	3,623.23	909,431.23
A 827	RETIREMENT CONTRIBUTION RESERVE FUND	06/30/2011	Record BOE Approve Transfers	0.00	100,000.00	1,009,431.23
A 827	RETIREMENT CONTRIBUTION RESERVE FUND	06/30/2011	Record Reserves Used in 2010/11	150,000.00	0.00	859,431.23
A 827	RETIREMENT CONTRIBUTION RESERVE FUND	06/30/2012	TO RECORD FUND BALANCE TRANSFERS ERS	0.00	400,000.00	1,259,431.23
A 827	RETIREMENT CONTRIBUTION RESERVE FUND	06/30/2012	TO REVERSE INTEREST ALLOCATION RETIREMENT RESERVE	0.00	5,828.82	1,265,260.05
A 827	RETIREMENT CONTRIBUTION RESERVE FUND	06/30/2013	TO ALLOCATE FUNDS FOR RESERVE ACCOUNTS	0.00	700,000.00	1,965,260.05
A 827	RETIREMENT CONTRIBUTION RESERVE FUND	06/30/2013	TO ALLOCATE INTEREST TO RESERVE ACCOUNTS	0.00	6,716.41	1,971,976.46
A 827	RETIREMENT CONTRIBUTION RESERVE FUND	06/30/2014	Allocate funds for Reserve Accounts	0.00	785,000.00	2,756,976.46
A 827	RETIREMENT CONTRIBUTION RESERVE FUND	06/30/2014	interest portion of reserve accounts	0.00	7,087.88	2,764,064.34
A 827	RETIREMENT CONTRIBUTION RESERVE FUND	06/30/2015	Allocate funds to reserve accounts	0.00	200,000.00	2,964,064.34
A 827	RETIREMENT CONTRIBUTION RESERVE FUND	06/30/2015	To reallocate annual int. on reserves	0.00	8,631.55	2,972,695.89
A 827	RETIREMENT CONTRIBUTION RESERVE FUND	06/30/2016	To allocate fund to reserves per BOE resolution	0.00	400,000.00	3,372,695.89
A 827	RETIREMENT CONTRIBUTION RESERVE FUND	06/30/2016	To allocate interest to reserves @ 6/30	0.00	7,077.98	3,379,773.87
A 827	RETIREMENT CONTRIBUTION RESERVE FUND	06/30/2017	To allocate int to reserves	0.00	7,905.11	3,387,678.98
A 827	RETIREMENT CONTRIBUTION RESERVE FUND	06/30/2017	To transfer fund balance to Reserves	0.00	57,000.00	3,444,678.98
A 827	RETIREMENT CONTRIBUTION RESERVE FUND	02/13/2018	To transfer reserves per 17/18 budget	75,000.00	0.00	3,369,678.98
A 827	RETIREMENT CONTRIBUTION RESERVE FUND	06/30/2018	17/18 Interest on Reserves Allocation	0.00	14,435.44	3,384,114.42
A 827	RETIREMENT CONTRIBUTION RESERVE FUND	06/30/2018	To allocate funds to reserve accounts	0.00	200,000.00	3,584,114.42
A 827	RETIREMENT CONTRIBUTION RESERVE FUND	09/01/2018	To allocate reserves for 18/19	175,000.00	0.00	3,409,114.42
A 827	RETIREMENT CONTRIBUTION RESERVE FUND	08/31/2019	To allocate 19/20 reserves per 19/20 budget	175,000.00	0.00	3,234,114.42
A 827	RETIREMENT CONTRIBUTION RESERVE FUND	06/30/2020	To allocate interest to reserves	0.00	4,260.42	3,238,374.84
A 827	RETIREMENT CONTRIBUTION RESERVE FUND	06/30/2020	To transfer year end surplus to reserves	0.00	525,000.00	3,763,374.84
A 827	RETIREMENT CONTRIBUTION RESERVE FUND	09/30/2020	To allocate 20/21 reserves per budget	175,000.00	0.00	3,588,374.84
A 827	RETIREMENT CONTRIBUTION RESERVE FUND	06/30/2021	6/30 Reserve entry	0.00	175,000.00	3,763,374.84
A 827	RETIREMENT CONTRIBUTION RESERVE FUND	07/31/2021	To allocate reserves per 21/22 Budget	175,000.00	0.00	3,588,374.84

**PORT JEFFERSON SCHOOL DISTRICT  
RESTRICTED RESERVE PLAN  
UPDATED NOVEMBER 2021**

**Reserve for Teacher’s Retirement Contributions – A828**

*Creation* – This reserve was created on June 11, 2019.

*Purpose* – This reserve is used to fund teacher retirement contributions i.e. any portion of the amount(s) payable by an eligible school district to the New York State Teachers’ Retirement System (TRS).

*Funding Methods* – This reserve is funded through excess fund balance. Excess fund balance is generated when actual expenses are below budgeted expenses for a given school year.

*Use of Reserve* – This reserve is used to pay for district expenses to the New York State Teachers’ Retirement System (TRS) or to offset the amount of school aid deducted by the state to cover these obligations. This reserve is 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 Deputy Superintendent.

*Funding Level* – Future TRS 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. The school district’s contribution into such reserve fund in any particular year can be made in an amount not to exceed 2% of the total salaries of all teachers paid by the school district during the immediately preceding fiscal year. The reserve fund balance may not exceed 10% of total compensation paid to TRS members in the district during the prior fiscal year. The BOE established this reserve in the amount not to exceed \$1,000,000 plus associated earned interest in October, 2021. At this time, the balance is **\$920,560.53**.

Account	Account Name	Date	Explanation	Debits	Credits	Balance
A 828	Reserve for Teachers' Retirement System Contributions	06/30/2019	To allocate y/e fund bal to reserves	0.00	310,000.00	310,000.00
A 828	Reserve for Teachers' Retirement System Contributions	06/30/2020	To transfer year end surplus to reserves	0.00	310,000.00	620,000.00
A 828	Reserve for Teachers' Retirement System Contributions	06/30/2021	To record interest on reserves for 20/21	0.00	560.53	620,560.53
<b>A 828</b>	<b>Reserve for Teachers' Retirement System Contributions</b>	<b>06/30/2021</b>	<b>6/30 Reserve entry</b>	<b>0.00</b>	<b>300,000.00</b>	<b>920,560.53</b>

**PORT JEFFERSON SCHOOL DISTRICT  
RESTRICTED RESERVE PLAN  
UPDATED NOVEMBER 2021**

**Reserve for Employee Benefits Accrued Liability (EBALR) – A867**

*Creation* – This reserve was created prior to 6/30/2001

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

*Funding Methods* – This reserve is funded through excess fund balance. Excess fund balance is generated when actual expenses are below budgeted expenses for a given school year.

*Use of Reserve* – This reserve can be used when an employee separates from the District and payment of accumulated leave is required. These transactions would 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 as necessary.

*Monitoring of Reserve* – This reserve is monitored by the Deputy Superintendent. Each year, a detailed analysis of the liability is computed and is used to support the funding of this reserve not to exceed 100% of the liability. These calculations are reviewed annually by the district’s external auditors.

*Funding Level* – This reserve should not exceed 100% of the accrued liability for unused accumulated leave time. The BOE increased the authorization to fund this reserve in the amount not to exceed \$4,202,944 plus associated earned interest in October, 2021. At this time, the balance is **\$3,884,944.03**

Account	Account Name	Date	Explanation	Debits	Credits	Balance
A 867	RESERVE FOR COMPENSATED ABSENCES	07/01/2008	Opening Ledger Entries	0.00	1,904,686.00	1,904,686.00
A 867	RESERVE FOR COMPENSATED ABSENCES	06/30/2009	Reserve transfer	0.00	73,730.25	1,978,416.25
A 867	RESERVE FOR COMPENSATED ABSENCES	06/30/2010	ALLOCATE INTEREST TO RESERVES	0.00	14,838.12	1,993,254.37
A 867	RESERVE FOR COMPENSATED ABSENCES	06/30/2010	FUND RESERVES	0.00	200,000.00	2,193,254.37
A 867	RESERVE FOR COMPENSATED ABSENCES	06/30/2011	Allocate Interest to Reserves	0.00	8,773.02	2,202,027.39
A 867	RESERVE FOR COMPENSATED ABSENCES	06/30/2012	TO REVERSE INTEREST ALLOCATION COMPENSATED ABSENCES	0.00	14,934.54	2,216,961.93
A 867	RESERVE FOR COMPENSATED ABSENCES	06/30/2013	TO ALLOCATE INTEREST TO RESERVE ACCOUNTS	0.00	11,768.36	2,228,730.29
A 867	RESERVE FOR COMPENSATED ABSENCES	06/30/2014	interest portion of reserve accounts	0.00	8,010.73	2,236,741.02
A 867	RESERVE FOR COMPENSATED ABSENCES	06/30/2014	Allocate funds for Reserve Accounts	0.00	500,000.00	2,736,741.02
A 867	RESERVE FOR COMPENSATED ABSENCES	06/30/2015	To reallocate annual int. on reserves	0.00	8,546.23	2,745,287.25
A 867	RESERVE FOR COMPENSATED ABSENCES	06/30/2016	To allocate interest to reserves @ 6/30	0.00	6,536.52	2,751,823.77
A 867	RESERVE FOR COMPENSATED ABSENCES	06/30/2016	To allocate fund to reserves per BOE resolution	0.00	300,000.00	3,051,823.77
A 867	RESERVE FOR COMPENSATED ABSENCES	06/30/2017	To allocate int to reserves	0.00	7,138.05	3,058,961.82
A 867	RESERVE FOR COMPENSATED ABSENCES	06/30/2017	To transfer fund balance to Reserves	0.00	150,000.00	3,208,961.82
A 867	RESERVE FOR COMPENSATED ABSENCES	06/30/2018	17/18 Interest on Reserves Allocation	0.00	13,599.47	3,222,561.29
A 867	RESERVE FOR COMPENSATED ABSENCES	06/30/2018	To allocate funds to reserve accounts	0.00	419,000.00	3,641,561.29
A 867	RESERVE FOR COMPENSATED ABSENCES	09/01/2018	To allocate reserves for 18/19	100,000.00	0.00	3,541,561.29
A 867	RESERVE FOR COMPENSATED ABSENCES	06/24/2019	To rec increase Comp. Abs	175,000.00	0.00	3,366,561.29
A 867	RESERVE FOR COMPENSATED ABSENCES	06/30/2019	To allocate 18/19 int on reserves	0.00	36,382.74	3,402,944.03
A 867	RESERVE FOR COMPENSATED ABSENCES	06/30/2019	To allocate y/e fund bal to reserves	0.00	181,000.00	3,583,944.03
A 867	RESERVE FOR COMPENSATED ABSENCES	08/31/2019	To allocate 19/20 reserves per 19/20 budget	100,000.00	0.00	3,483,944.03
A 867	RESERVE FOR COMPENSATED ABSENCES	06/30/2020	To transfer year end surplus to reserves	0.00	419,000.00	3,902,944.03
A 867	RESERVE FOR COMPENSATED ABSENCES	09/30/2020	To allocate 20/21 reserves per budget	100,000.00	0.00	3,802,944.03
A 867	RESERVE FOR COMPENSATED ABSENCES	06/30/2021	6/30 Reserve entry	0.00	182,000.00	3,984,944.03
<b>A 867</b>	<b>RESERVE FOR COMPENSATED ABSENCES</b>	<b>07/31/2021</b>	<b>To allocate reserves per 21/22 Budget</b>	<b>100,000.00</b>	<b>0.00</b>	<b>3,884,944.03</b>

**PORT JEFFERSON SCHOOL DISTRICT  
RESTRICTED RESERVE PLAN  
UPDATED NOVEMBER 2021**

**Capital Reserve – A878**

*Creation* – This reserve was created by voter approval on May 19, 2015 (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* – Funding to be raised by the transfer of excess funds from unassigned fund balance, in such amounts as shall be determined annually by the Board of Education not to exceed \$1,500,000 annually. Excess fund balance is generated when actual expenses are below budgeted expenses for a given school year.

*Use of Reserve* – Voter approval is required to spend funds from this reserve. Expenditures must be specific i.e., roof replacement, facility construction. Annual appropriations from this reserve require further authorization by the voters.

*Monitoring of Reserve* – This reserve is monitored by the Deputy Superintendent.

*Funding Level* –The funding of this reserve is in a maximum amount not to exceed \$10,000,000.00 and with a probable term of seven (7) years, commencing on June 30, 2016 and ending on June 30, 2026. At this time, the balance is **\$ 552,349.18**.

Account	Account Name	Date	Explanation	Debits	Credits	Balance
A 878	CAPITAL RESERVE	06/30/2015	Allocate funds to reserve accounts	0.00	1,500,000.00	1,500,000.00
A 878	CAPITAL RESERVE	06/30/2016	To allocate interest to reserves @ 6/30	0.00	3,571.49	1,503,571.49
A 878	CAPITAL RESERVE	06/30/2016	To allocate fund to reserves per BOE resolution	0.00	1,500,000.00	3,003,571.49
A 878	CAPITAL RESERVE	06/30/2017	To allocate int to reserves	0.00	3,792.53	3,007,364.02
A 878	CAPITAL RESERVE	06/30/2017	To transfer fund balance to Reserves	0.00	1,500,000.00	4,507,364.02
A 878	CAPITAL RESERVE	02/13/2018	To transfer reserves per 17/18 budget	456,000.00	0.00	4,051,364.02
A 878	CAPITAL RESERVE	06/30/2018	To allocate money fr fund bal to Captial Reserve	0.00	1,500,000.00	5,551,364.02
A 878	CAPITAL RESERVE	06/30/2018	17/18 Interest on Reserves Allocation	0.00	18,755.37	5,570,119.39
A 878	CAPITAL RESERVE	09/01/2018	To allocate reserves for 18/19	1,056,000.00	0.00	4,514,119.39
A 878	CAPITAL RESERVE	06/30/2019	To allocate 18/19 int on reserves	0.00	47,931.80	4,562,051.19
A 878	CAPITAL RESERVE	06/30/2019	To allocate y/e fund bal to reserves	0.00	1,500,000.00	6,062,051.19
A 878	CAPITAL RESERVE	08/31/2019	To allocate 19/20 reserves per 19/20 budget	3,600,000.00	0.00	2,462,051.19
A 878	CAPITAL RESERVE	06/30/2020	To allocate interest to reserves	0.00	36,501.74	2,498,552.93
A 878	CAPITAL RESERVE	06/30/2020	To transfer year end surplus to reserves	0.00	1,500,000.00	3,998,552.93
A 878	CAPITAL RESERVE	09/30/2020	To allocate 20/21 reserves per budget	3,000,000.00	0.00	998,552.93
A 878	CAPITAL RESERVE	06/30/2021	To record interest on reserves for 20/21	0.00	3,796.25	1,002,349.18
A 878	CAPITAL RESERVE	06/30/2021	6/30 Reserve entry	0.00	550,000.00	1,552,349.18
<b>A 878</b>	<b>CAPITAL RESERVE</b>	<b>07/31/2021</b>	<b>To allocate reserves per 21/22 Budget</b>	<b>1,000,000.00</b>	<b>0.00</b>	<b>552,349.18</b>

**PORT JEFFERSON SCHOOL DISTRICT  
RESTRICTED RESERVE PLAN  
UPDATED NOVEMBER 2021**

**Capital Reserve – A878A**

*Creation* – This reserve was created by voter approval on May 11, 2021 (proposition #3).

*Purpose* – This reserve is to be used for the purpose of financing include but not limited to, roof replacement, classroom renovations, site work, door and hardware replacement, ADA upgrades, ceiling replacement, floor replacement, HVAC upgrades, electrical upgrades, fire alarm system replacement, refurbishment of rooftop exhaust fans, emergency generator replacement, window replacement, bathroom renovations/additions, locker room reconstruction, athletic bleacher replacement, drainage and erosion control and portable classroom demolition.

*Funding Methods* – Funding to be raised by the transfer of excess funds from unassigned fund balance, in such amounts as shall be determined annually by the Board of Education not to exceed \$1,500,000 annually. Excess fund balance is generated when actual expenses are below budgeted expenses for a given school year.

*Use of Reserve* – Voter approval is required to spend funds from this reserve. Expenditures must be specific i.e., roof replacement, HVAC upgrades. Annual appropriations from this reserve require further authorization by the voters.

*Monitoring of Reserve* – This reserve is monitored by the Deputy Superintendent.

*Funding Level* –The funding of this reserve is in a maximum amount not to exceed Ten Million Dollars (\$10,000,000.00) and with a probable term of seven (7) years, commencing on June 30, 2021 and ending on June 30, 2031. At this time, the balance is \$ **1,045,000.00**.

Account	Account Name	Date	Explanation	Debits	Credits	Balance
A 878A	CAPITAL RESERVE 2021	06/30/2021	6/30 Reserve entry	0.00	1,045,000.00	1,045,000.00