

# Plainedge Public Schools 2026-2027 Budget Presentation

## District Fund Balance and Reserve Plan

Presentation to the Board of Education

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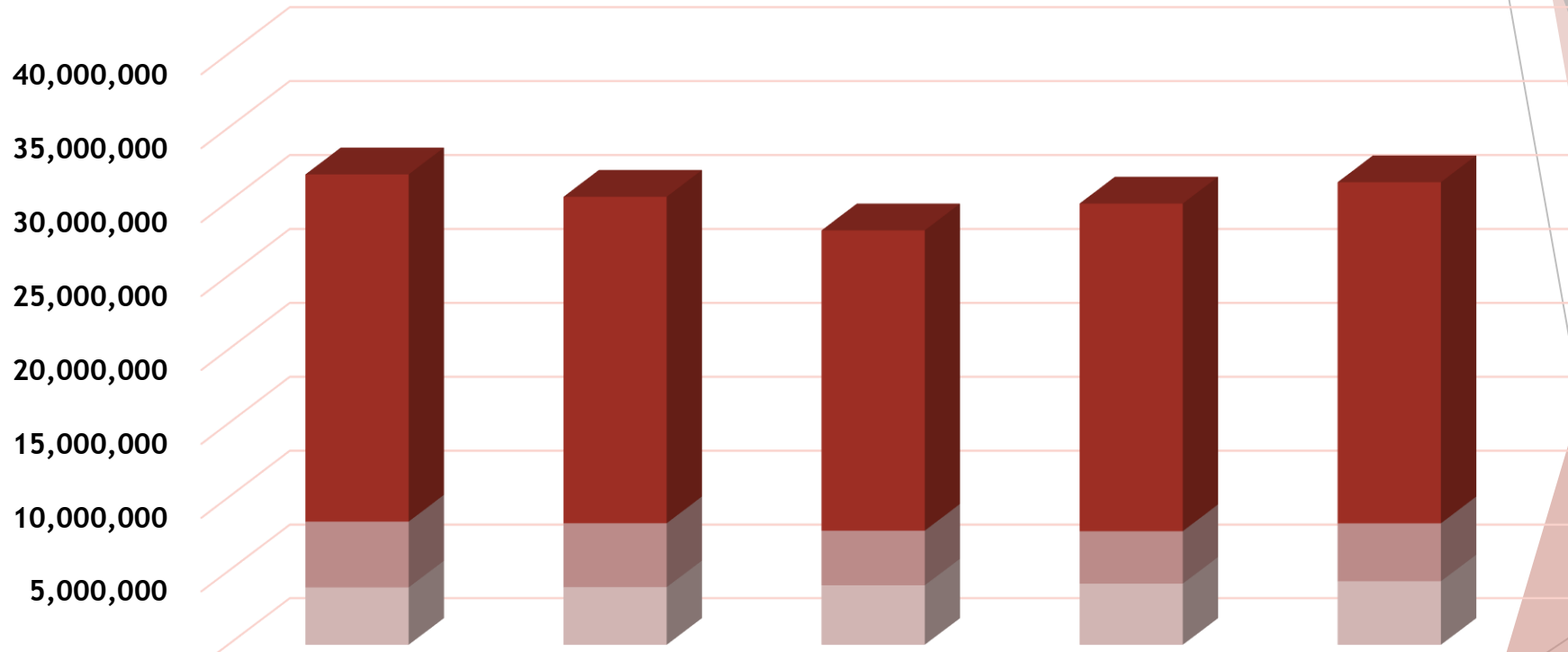
Peter Porrazzo, Assistant Superintendent for Business

Teresa McCarthy Assistant Business Administrator

April 14, 2026



# Fund Balance by Type

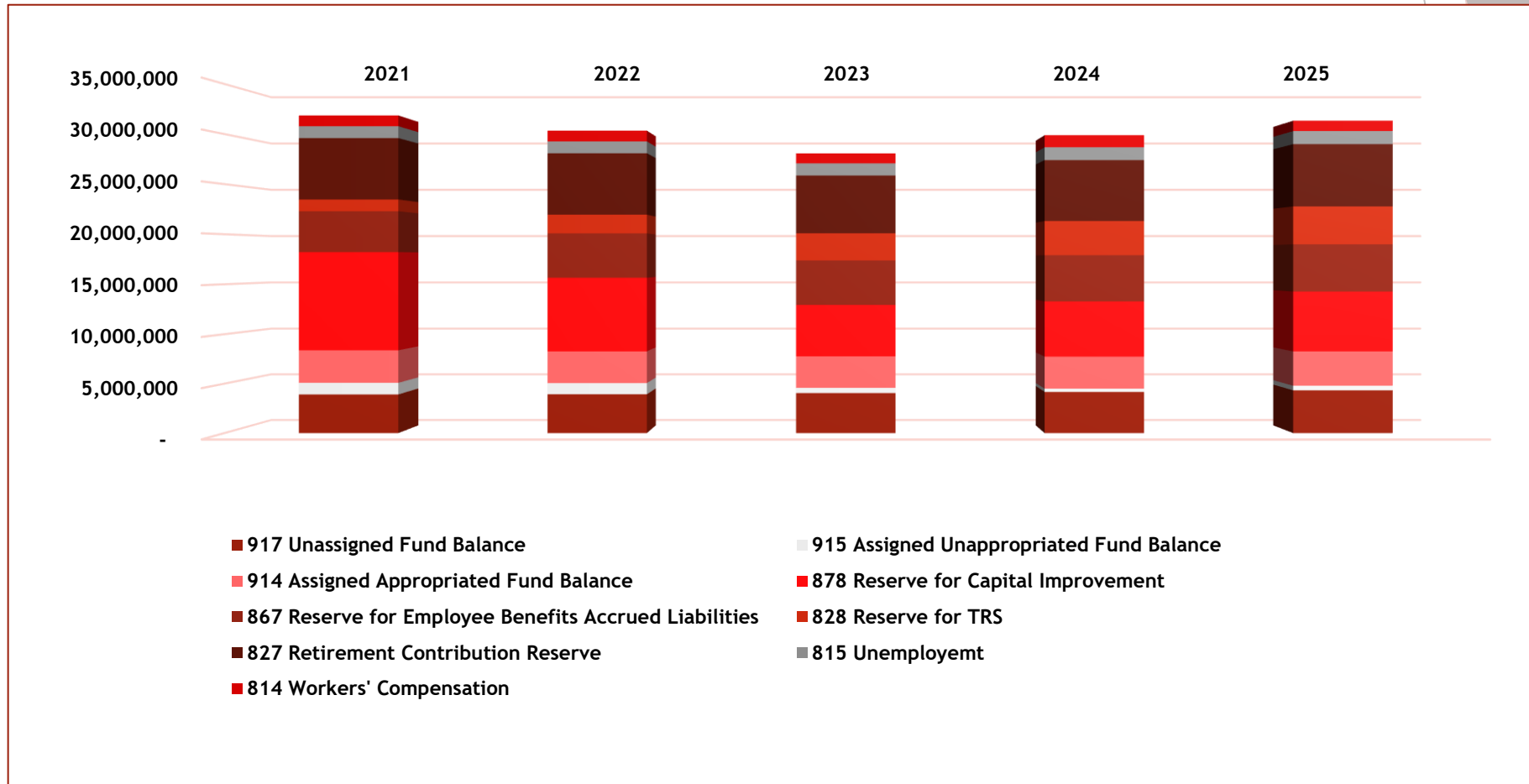


	2021	2022	2023	2024	2025
■ Restricted	23,484,500	22,079,617	20,310,295	22,157,700	23,070,308
■ Assigned	4,468,420	4,341,736	3,713,360	3,565,291	3,939,521
■ Unassigned	3,905,627	3,922,595	4,048,515	4,163,256	4,319,747

# Fund Balance and Reserve History

	<u>2021</u>	<u>2022</u>	<u>2023</u>	<u>2024</u>	<u>2025</u>
917 Unassigned Fund Balance	3,905,627	3,922,595	4,048,515	4,163,256	4,319,747
915 Assigned Unappropriated Fund Balance	1,176,266	1,136,010	523,716	327,535	466,379
914 Assigned Appropriated Fund Balance	3,292,154	3,205,726	3,189,644	3,237,756	3,473,142
878 Reserve for Capital Improvement	9,845,304	7,392,243	5,177,968	5,562,679	6,016,558
867 Reserve for Employee Benefits Accrued Liabilities	4,077,662	4,422,971	4,439,366	4,607,866	4,707,473
828 Reserve for TRS	1,176,316	1,876,669	2,718,457	3,421,486	3,795,447
827 Retirement Contribution Reserve	6,123,763	6,125,599	5,761,998	6,080,378	6,211,815
815 Unemployment	1,183,726	1,184,082	1,210,448	1,276,555	1,304,150
814 Workers' Compensation	1,077,729	1,078,053	1,002,058	1,208,736	1,034,865
	<b>31,858,547</b>	<b>30,343,948</b>	<b>28,072,170</b>	<b>29,886,247</b>	<b>31,329,576</b>

# Fund Balance and Reserves



# Plainedge Reserves

## **Reserve for Retirement Contributions**

**Authorization – GML §6-r**

**Creation** – This reserve was created on June 15, 2006.

**Purpose** – This reserve is used for the purpose of financing retirement contributions payable to the New York State and Local Employee’s Retirement System. Payments to the Teachers Retirement System are not allowed from this reserve.

**Ending Balance 6/30/25:** \$6,211,815

## **Reserve for TRS Contributions**

**Authorization – GML §6-r (sub-fund)**

**Creation** – This reserve was created on May 16, 2019.

**Purpose** – To fund employer retirement contributions payable by any eligible school district to the New York State Teachers Retirement System.

**Ending Balance 6/30/25:** \$3,795,447

# Plainedge Reserves

## **Reserve for Accrued Employee Benefits Liability**

**Authorization** – GML §—6-p

**Creation** – This reserve was reaffirmed on December 5, 2017.

**Purpose** – This reserve is used for the payment of accrued employee benefits primarily based on unused sick leave, personal leave, or vacation time due an employee upon termination of the employee’s service.

This fund cannot be used to pay for items such as retirement incentives and retiree health insurance.

**Ending Balance 6/30/25:** \$4,707,473

## **Reserve for Unemployment Insurance**

**Authorization** – GML §6-m

**Creation** – This reserve was created on June 30, 2006.

**Purpose** – This reserve is used to reimburse the State for payments made to claimants. The Unemployment Board has changed the methodology for billing school districts for unemployment. The expense will be a fluctuating rate based on payroll expenses, rather than a rate tied to actual costs.

**Ending Balance 6/30/25:** \$1,304,150

# Plainedge Reserves

## **Workers' Compensation Reserve**

**Authorization – GML §6-j**

**Creation –** This reserve was reaffirmed on Dec. 5, 2017

**Purpose –** This reserve is used to pay for actual Worker's Compensation claims, related medical expenses and self-insurance administrative costs.

**Ending Balance 6/30/25:** \$1,034,865

# Plainedge Reserves

## **Capital Reserve III 05/15/2018**

**Authorization** – ED Law §3651

**Creation** – On May 15, 2018, the voters approved capital reserve III. The reserve has a funding cap of \$15,000,000 plus investment income and a probable term of 15 years and provides for annual funding of an amount not to exceed \$2,500,000. This reserve has been funded by the District in the amount of \$13,059,280 and has earned interest of \$269,312 through June 30, 2025. To date, the voters approved to expend \$11,146,086 from the reserve for capital projects. The reserve balance in the general fund is \$2,182,506.

**Use of Reserve** – Expenditures may be made from the reserve only for a specific purpose further authorized by the voters.

**Ending Balance 6/30/25:** \$2,182,506

## **Capital Reserve IV 05/21/2019**

**Authorization** – ED Law §3651

**Creation** – In May 2019, the voters approved capital reserve IV. The capital reserve – facilities upgrade has a funding cap of \$25,000,000 plus investment income and a probable term of 15 years and provides for annual funding of an amount not to exceed \$5,000,000. This reserve has been funded by the District in the amount of \$22,442,885 and has earned interest of \$221,577 through June 30, 2025. To date, the voters approved to expend \$18,830,410 from the reserve for capital projects. The reserve balance in the general fund is \$3,834,052.

**Use of Reserve** – Expenditures may be made from the reserve only for a specific purpose further authorized by the voters.

**Ending Balance 6/30/25:** \$3,834,052

# Proposed New Capital Reserve 2026

The maximum amount of the aforesaid Capital Reserve Fund shall be \$25,000,000 plus investment income and the probable term is to be 15 years; the funds are to be transferred from the Unemployment Reserve Fund in a sum not to exceed \$1,000,000, from the Workers Compensation Reserve Fund in a sum not to exceed \$250,000 and the Retirement Reserve Fund in a sum not to exceed \$3,000,000, for the 2025-26 budget year and from surplus monies remaining in unreserved undesignated fund balance the general fund in an annual amount not to exceed \$5,000,000 each year. Upon the establishment and funding of said reserve, the Superintendent of Schools or his/her designee shall be directed to deposit monies of this reserve fund in a separate bank account to be known as the “Capital Reserve 2026 - Facilities Upgrades”

# QUESTIONS?

