

Schedule of Reserve Funds

Reserve Type	Reserve Name	Reserve Description	3/31/22 Actual Balance	6/30/22 Estimated Ending Balance	Intended Use of the reserve in the 2022-23 School Year
Capital	Capital Reserve Building	For the cost of any object or purpose for which bonds may be issued.	\$ 3,000,665	\$ 5,000,665	None
Capital	Capital Reserve Bus	For the cost of any object or purpose for which bonds may be issued.	\$ 372,480	\$ 372,480	None
Workers Compensation	Workers Compensation	For self-insured Workers Compensation and benefits.	\$ 625,193	\$ 579,370	\$115,874 will be used from the reserve
Unemployment Insurance	Unemployment Insurance	For reimbursement to the State Unemployment Insurance Fund.	\$ 175,052	\$ 175,052	\$35,000 will be used from the reserve
Mandatory Reserve for Debt Service	Reserve for Debt Service-Sale of Fowler School	For proceeds from the sale of district capital assets or improvement, restricted to debt service.	\$ 64,040	\$ 64,040	\$32,000 will be used to minimize the increase to the tax levy due to the reduction in Building Aid.
Liability	Liability	To cover incurred liability claims.	\$ 441,032	\$ 441,032	None
Tax Certiorari	Tax Certiorari	For tax certiorari settlements.	\$ 290,806	\$ 303,998	No amount has been appropriated for the 2022-23 School Year. If a settlement is received the funds would be appropriated to cover the costs.
Employee Benefit Accrued Liability	Reserve for Employee Benefits Liability.	For accrued employee benefits due to employees upon termination of service.	\$ 133,102	\$ 133,102	\$25,000 will be used from the reserve.
Retirement Contribution	ERS Reserve Fund	For employer retirement contributions to the State and Local Employees' Retirement System.	\$ 2,500,758	\$ 3,000,000	\$600,000 will be used from the reserve.
Retirement Contribution	TRS Reserve Fund	For employer retirement contributions to the Teachers' Retirement System.	\$ 590,588	\$ 787,391	None