



# SPENCER-VAN ETTEN CENTRAL SCHOOL DISTRICT

**Board of Education Meeting  
August 27, 2020**



# Reserves

FUND	BALANCE 06/30/2019	Added in at Closing	BALANCE 06/30/2020
Tax Certiorari			
Post Employee Benefits	\$805,901.36	(\$175,201.78)	\$631,366.22
Liability Reserve	\$100,087.14		\$100,158.54
Repairs	\$106,314.66		\$106,390.52
Employee Retirement	\$1,829,996.96	\$200,000.00 (\$272,598.00)	\$1,758,529.14
Subfund TRS Reserve	\$132,083.00	\$145,666.63	\$277,832.14
Unemployment	\$70,124.26	\$50,000.00 (\$10,000.00)	\$110,208.48
Appropriated fund balance	\$220,723.00		\$220,723.00
Unappropriated Fund Balance	\$899,268.00		\$1,171,561.27
Capital - Projects			\$300,000.00

# 20% Cut Summary



	Projected Cuts
Consolidated State Aids General Fund	\$2,582,374.59
BOCES Aid Cut	\$ 241,859.60
IDEA and ESSA Grants	\$ 102,946.00
CARES Grant	\$ 46,323.00
PreK, Lower Enrollment	\$ 80,439.40
TOTAL	\$3,053,942.79

# Example of Usage

<b>FUND</b>	<b>BALANCE 06/30/2020</b>
Tax Certiorari	
Post Employee Benefits	\$631,366.22
Liability Reserve	\$100,158.54
Repairs	\$106,390.52
Employee Retirement	\$1,758,529.14
Subfund TRS Reserve	\$277,832.14
Unemployment	\$110,208.48
Appropriated Fund Balance	\$220,723.00
Above 4% Unappropriated FB	\$259,399.22
Capital - Projects	\$300,000.00

# Shortfall, Reserves and Bottom Line

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\$3,053,942.79

-- 20% Cut

\$2,405,968.98

-- Reserves

\$647,974 Shortfall after use of  
Reserves



# Future Years Budget Impact for Five Years Plus Interest



\$481,193.80

# Questions / Comments

