

# **Spackenkil Union Free School District**



**Budget Discussion  
January 26, 2016**

# Unemployment Insurance Payment Reserve Fund

- Available to pay for the costs of reimbursing the State Unemployment Insurance Fund for payments made to claimants when a school district elects the benefit reimbursement method in lieu of making contributions under article 18 of the labor law.
- May be established without voter approval and funded by budgetary appropriations, transfers from other reserve funds as permitted by law and such other funds as the school may legally appropriate.

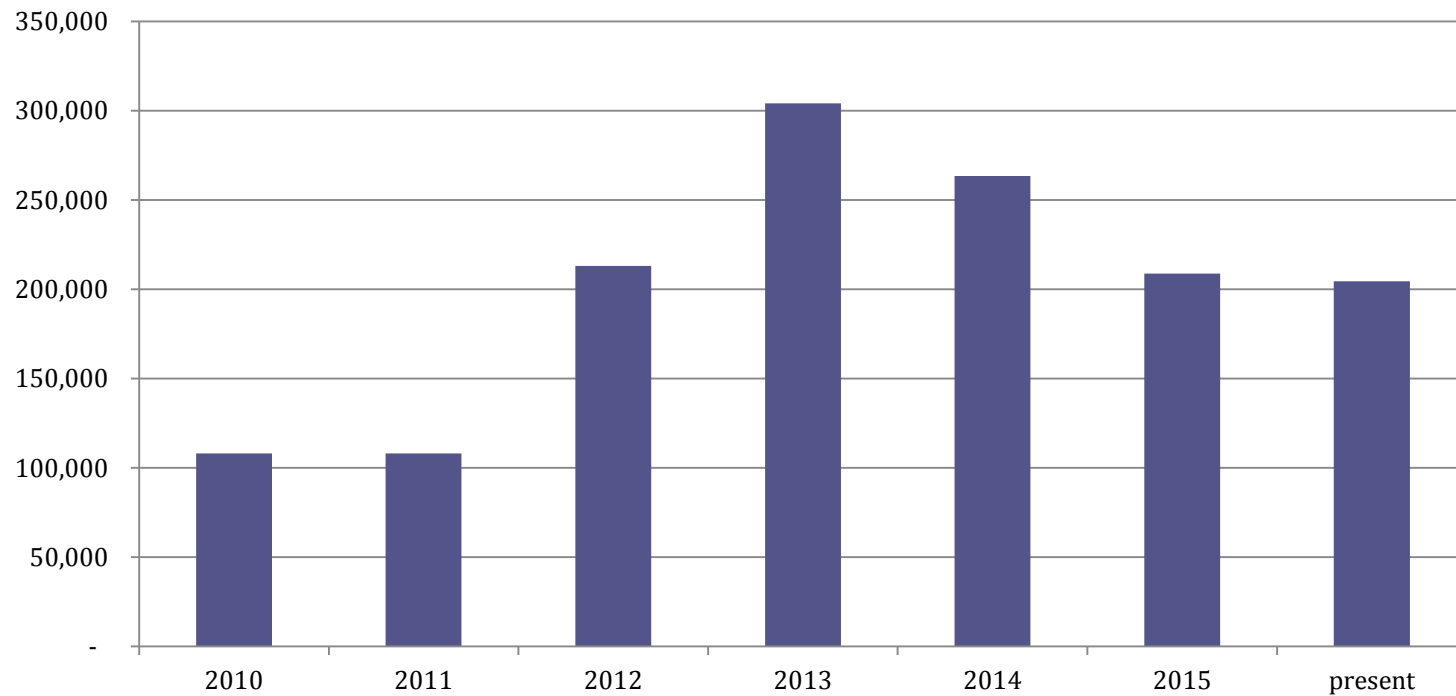
# Unemployment Insurance Payment Reserve Fund

- Funds may be invested in accordance with section 11 of the General Municipal Law, with any interest realized accruing to the fund.
- Funds must be accounted for with a separate identity.
- Funds available at the end of any fiscal year that exceed the amount needed to satisfy existing obligations and pending claims may, within 60 days of the end of the fiscal year, be transferred to another reserve fund as permitted by law, and/or applied to the budget appropriation of the next succeeding fiscal year.

# Unemployment Insurance Payment Reserve Fund

- Funds may be expended without voter approval, but only as required by law to pay the State Unemployment Insurance Fund the amount paid to claimants and charged to the district.
- Funds exceeding the amount sufficient to pay all pending claims may be transferred to another reserve fund as permitted by law, when a school district terminates its election to become liable for reimbursement payments in lieu of contributions

# Unemployment Insurance Payment Reserve Fund



## Tax Certiorari Reserve Fund

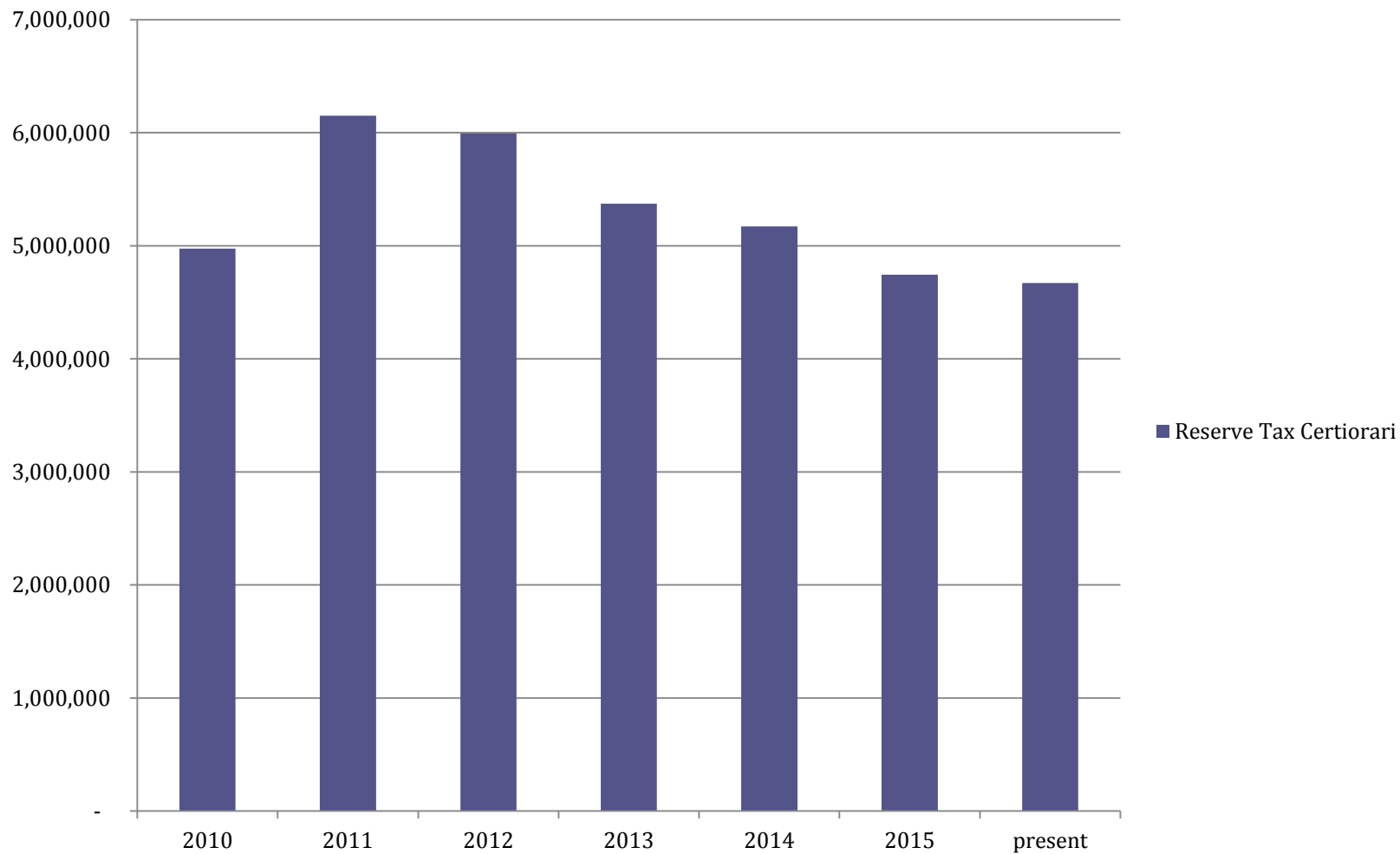
- Available to pay for judgments and claims resulting from tax certiorari proceedings under Article 7 of the Real Property Tax Law.
- May be established without voter approval, provided that funds do not exceed the amount which might reasonably be deemed necessary to anticipated judgments and claims arising out of tax certiorari proceedings.
- Funds may be expended without voter approval.
- Funds may be invested in accordance with section 11 of the General Municipal Law, with any interest realized accruing to the fund.

# Tax Certiorari Reserve Fund

- Funds must be returned to the general fund by July 1 of the fourth fiscal year after their deposit in the reserve if they are not used for tax certiorari proceeding for the tax roll in the specific year they were deposited, and/or will not reasonably be required to pay a tax certiorari refund related to such. They may not be used for proceedings commenced in years other than the specific year they were deposited.
- Funds will be deemed reasonably required to pay certiorari judgment or claim if the proceeding or claim has not been finally determined or otherwise terminated or disposed after the exhaustion of all appeals.
- Funds may be transferred with voter approval to other funds established pursuant to section 3651 of the Education Law.
- May be liquidated if voters determined the original purpose for which the fund was established is no longer needed.

*Reference: New York State School Boards Association Law Book*

## Reserve Tax Certiorari





# Tax Certiorari Reserve Fund

- Current Potential Liability
- 2011-12 – 2015-16 \$7,430,372

## 2015 – 2016 Budget Overview

■ 2015 - 2016 Budget	\$ 43,434,194
■ 2014 - 2015 Budget	\$ 42,492,582
■ Increase Amount	\$ 941,612
■ Percent Increase	2.22%
■ 2015 - 2016 Budgeted Levy	\$28,247,623
■ 2014 - 2015 Tax Levy	\$ 27,855,954
■ Increase Amount	\$ 391,669
■ Percent Increase	1.41%

## 2016 – 2017 Rollover Overview

- 2016 - 2017 Rollover Budget \$44,849,490
- 2015 - 2016 Budget \$43,434,194
- Increase Amount \$ 1,415,296
- Percent Increase 3.25%
- If the tax cap calculation resulted in an allowable budget increase of 2%, then we would need to cut \$546,000 +/-, assuming no increase in state aid.

## Next Steps in Budget Process

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- February 8<sup>th</sup> Budget Discussion
- February 23<sup>rd</sup> Budget Discussion
- March 12<sup>th</sup> Community Budget Forum
- March 14<sup>th</sup> Budget Discussion – Budget Forum (snow date)
- March 29<sup>th</sup> Superintendent's Budget Presentation
- April 11<sup>th</sup> Budget Adoption
- May 3<sup>rd</sup> Budget Hearing
- May 17<sup>th</sup> Budget Vote