

LAFAYETTE CENTRAL SCHOOL DISTRICT
Schedule of Reserve Funds

Reserve Type	Reserve Name	Reserve Description	3/31/2020 Actual Balance	6/30/20 Estimated Ending Balance	Intended Use of the Reserve
Capital	Capital Reserve	For the cost of any object or purpose for which bonds may be issued.	\$0	\$10,000	for a future capital project to offset local share
Capital	Vehicle Reserve	For the cost of any object or purpose for which bonds may be issued.	\$0	\$50,000	or future vehicle purchases to offset local share
Repair	Repair Reserve	For the cost of repairs to capital improvements or equipment.	\$2,420,000	\$2,420,000	or capital improvements or equipment
Workers Compensation		For self-insured Workers Compensation and benefits	\$0	\$0	
Unemployment Insurance	Unemployment Insurance Reserve	For reimbursement to the State Unemployment Insurance Fund.	\$13,349	\$50,000	for unemployment claim payments
Reserve for Tax Reduction		For the gradual use of the proceeds of the sale of school district real property.	\$0	\$0	
Mandatory Reserve for Debt Service	Debt Service Reserve	For proceeds from the sale of district capital assets or improvement, restricted to debt service.	\$1,133,240	\$1,133,240	for debt payments
Insurance		For liability, casualty, and other types of uninsured losses.	\$0	\$0	
Property Loss	Property Loss Reserve	To cover property loss.	\$350,000	\$350,000	for property losses
Liability	Liability Reserve	To cover incurred liability claims.	\$501,380	\$501,380	for unexpected liabilities that may arise
Tax Certiorari		For tax certiorari settlements.	\$0	\$0	
Reserve for Insurance Recoveries		For unexpended proceeds of insurance recoveries at fiscal year end.	\$0	\$0	
Employee Benefit Accrued Liability	Employee Benefit Accrued Liability Reserve	For accrued 'employee benefits' due to employees upon termination of service.	\$497,582	\$511,000	for employee sick/vacation time payouts at separation
Retirement Contribution	Reserve for Retirement Contributions	For employer retirement contributions to the State and Local Employees' Retirement System	\$937,424	\$1,037,424	for ERS/TRS contributions
Reserve for Uncollected Taxes		For unpaid taxes due certain city school districts not reimbursed by their city/county until the following fiscal year	\$0	\$0	
Single Other Reserve			\$0	\$0	