

OGDENSBURG CITY SCHOOL DISTRICT
OGDENSBURG, NEW YORK

SUBJECT: Resolution to Establish and Fund a Retirement Contribution Reserve Fund
for the 2016-2017 School Year

DATE: June 19, 2017

REASON FOR BOARD CONSIDERATION:

The District should establish and fund a Retirement Contribution Reserve
to begin the process to reach a 5 year funding level.

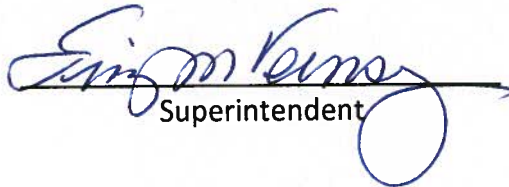
FACTS AND ANALYSIS:

The Board of Education can fund a Retirement Contribution Reserve Fund
to finance the retirement contributions payable to NY State and Local
Employees' Retirement System (Education Law §3651,).

RECOMMENDED ACTION:

Moved by _____ and supported by _____, that
having the recommendation of the Superintendent of Schools and the
Finance Committee, the Board of Education of the Ogdensburg City
School District does hereby establish and fund a Retirement Contribution
Reserve for the 2016-2017 school year (G/L Account Number A825.00) in
an amount up to \$300,000 this 19th day of June, 2017.

APPROVED FOR PRESENTATION TO THE BOARD:


Superintendent

TMV/pks