

BUSINESS & FINANCE DIVISION

Report No. 15

OGDENSBURG CITY SCHOOL DISTRICT
OGDENSBURG, NEW YORK

SUBJECT: Resolution to Adjust the Unemployment Reserve for the 2017-2018
School Year

DATE: June 18, 2018

REASON FOR BOARD CONSIDERATION:

The District should adjust the unemployment reserve because there could be increased or decreased unemployment claims during the future years.

FACTS AND ANALYSIS:

The NYS unemployment insurance fund pays a maximum of \$430 per week for 26 weeks. The District appropriated \$2,200,000 of fund balance for next year's budget. The Reserve should be funded to a 5 year level.

RECOMMENDED ACTION:

Moved by _____ and supported by _____, that having the recommendation of the Superintendent of Schools, the Board of Education of the Ogdensburg City School District does hereby increase the balance to the 2017-2018 New York State Unemployment Insurance Reserve fund (G/L Account A815.00) up to an additional \$100,000 plus interest to be applied June 30, 2018, this 18th day of June, 2018.

APPROVED FOR PRESENTATION TO THE BOARD:



Superintendent

TMV/pks