

BUSINESS & FINANCE DIVISION

Report No. 22

OGDENSBURG CITY SCHOOL DISTRICT
OGDENSBURG, NEW YORK

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

DATE: June 18, 2018

REASON FOR BOARD CONSIDERATION:

The District should fund the Employee Benefit Reserve Fund because there are future retiree employee benefits the district must pay.

FACTS AND ANALYSIS:

The District is appropriated \$2,200,000 of fund balance for next year's budget. The district must analyze each reserve at the end of each fiscal year.

RECOMMENDED ACTION:

Moved by _____ and supported by _____, that having the recommendation of the Superintendent of Schools and the Audit Committee, the Board of Education of the Ogdensburg City School District does hereby increase the Employee Benefit Reserve for the retiree benefit payout (G/L account A867.00) up to an additional \$200,000.00 plus interest to be applied June 30, 2018, this 18th day of June, 2018.

APPROVED FOR PRESENTATION TO THE BOARD:


Superintendent

TMV/pks