

OGDENSBURG CITY SCHOOL DISTRICT  
OGDENSBURG, NEW YORK

---

SUBJECT: Resolution to Adjust the Retirement Contribution Reserve for the 2020-2021 School Year

DATE: June 17, 2020

REASON FOR BOARD CONSIDERATION:

The District may need to apply funds from the Retirement Contribution Reserve to balance the 2020-2021 school year budget, in accordance with the approved 2020-2021 Budget and Revenue Stream.

FACTS AND ANALYSIS:

With what is known at this time the district has appropriated \$2,500,000 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 Finance Committee, the Board of Education of the Ogdensburg City School District does hereby increase the Retirement Contribution Reserve for the 2020-2021 school year (G/L Account Number A827.00) up to \$300,000 to be applied June 30, 2020 this 17<sup>th</sup> day of June 2020.

APPROVED FOR PRESENTATION TO THE BOARD:

  
\_\_\_\_\_  
Superintendent

KK/pks