

OGDENSBURG CITY SCHOOL DISTRICT
OGDENSBURG, NEW YORK

SUBJECT: Resolution to Adjust the Employee Benefit Reserve for the 2020-2021 School Year

DATE: June 17, 2020

REASON FOR BOARD CONSIDERATION:

The District may need to apply funds from the Employee Benefit 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 approximately \$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 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 \$150,000.00 to be applied June 30, 2020, this 17th day of June 2020.

APPROVED FOR PRESENTATION TO THE BOARD:



Superintendent

KK/pks