

BUSINESS & FINANCE DIVISION

Report No. 43

OGDENSBURG CITY SCHOOL DISTRICT
OGDENSBURG, NEW YORK

SUBJECT: Resolution to Transfer funds from the Debt Service Fund for the purpose of paying Principal and Interest on 2022-2023 School Year Debt

DATE: June 21, 2022

REASON FOR BOARD CONSIDERATION:

The District may apply funds from the Debt Service Fund for the purpose of paying Principal and Interest Debt Payments the 2022-2023 school year, in accordance with the approved 2022-2023 Budget and Revenue Stream.

FACTS AND ANALYSIS:

With what is known at this time the District is appropriating approximately \$4,245,531 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 approve a transfer from the Debt Service Fund an amount up to \$500,000 for the purpose of paying Principal and Interest on Debt Payments in 2022-2023 school year to be applied June 30, 2022 this 21stth day of June, 2022.

APPROVED FOR PRESENTATION TO THE BOARD:



Superintendent

KK/KB