

BUSINESS & FINANCE DIVISION

Report No. 44

OGDENSBURG CITY SCHOOL DISTRICT
OGDENSBURG, NEW YORK

SUBJECT: Resolution to Adjust the Retirement Contribution Reserve for the 2022-2023 School Year

DATE: June 21, 2022

REASON FOR BOARD CONSIDERATION:

The District may need to apply funds from the Retirement Contribution Reserve to balance the 2022-2023 school year budget, in accordance with the approved 2022-2023 Budget and Revenue Stream.

FACTS AND ANALYSIS:

With what is known at this time the district has appropriated \$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 increase the Retirement Contribution Reserve for the 2022-2023 school year (G/L Account Number A827.00) up to \$1,400,000 to be applied June 30, 2022 this 21st day of June, 2022.

APPROVED FOR PRESENTATION TO THE BOARD:



Superintendent

KK/KB