

**RESOLUTION OF THE ELMIRA HEIGHTS CENTRAL SCHOOL DISTRICT  
BOARD OF EDUCATION  
Employee Retirement System Reserve**

*Whereas*, the Elmira Heights Central School District wishes to plan for the fluctuations in and payment of contributions to New York State Employees Retirement System (§6);

*Whereas*, the Board of Education has established a reserve for this purpose under General Municipal Law;

*Whereas*, the Board of Education of the Elmira Heights Central School District intends that reserve monies be used in the 2012-13 school year to offset employee retirement benefit expenditures as budgeted at \$250,000;

*Whereas*, the Board of Education of the Elmira Heights Central School District has deemed that an additional \$53,000 reserve monies is excess in the reserve as of June 30, 2012;

**NOW THEREFOR BE IT RESOLVED**, that the Board of Education directs the Chief Fiscal Officer that a total amount of \$303,000 be transferred out of the Unemployment Reserve Fund and transferred to the General fund in 2012-13 as a source of revenue.

Approved by the Board of Education 8/13/2012