

**Homer Central School District
PO Box 500
Homer, New York 13077-0500**

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**Michael J. Falls
Director of Business and Finance**

MEMORANDUM

To: BOE/Kelli Yacavone, District Clerk

From: Michael J. Falls, Director of Business and Finance

Re: Transfer of Funds to Include Insurance Monies as Payment for Replacement Bus

Date: March 25, 2014

I am respectfully requesting that the Board of Education approve the following transfer over \$10,000.

From Account	Amount of Transfer	To Account
A9060.840.40.0000		A5510.210.40.0000
Health Insurance	\$110,696.20	Bus Parts

In late November, one of our Busses was involved in a rear end collision causing it to be totaled. The Insurance Company provided us with a check to cover the cost of a new bus. The check was deposited into our General Fun as Revenue, not in the Capital Fund. The Capital Fund is used to purchase new busses.

In order to cut a new check to pay for the replacement bus, the District must move funds from an existing account code that has a surplus to the Bus Parts Equipment account code. The Replacement Bus will be arriving next week. I would be happy to explain in further detail during the meeting.