

Homer Central School District  
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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: End of the Year Finance Motions  
Date: June 23, 2015

Listed below are the motions to be considered by the Board of Education on June 23rd. The Assigned Appropriated Fund Balance is set to the amount listed in the Public Budget Information for 2015-16. The Adjusted Unrestricted Fund Balance is set as a maximum of 4% of next year's budget. The final step is to place monies in the New Capital Reserve if there are funds exceeding the 4% maximum allowance in the Adjusted Unrestricted Fund Balance. As of June 23, 2015, my projection is showing us ending with about \$150,000 over the 4%.

**MOTION:** to set Assigned Appropriated Fund Balance at \$720,000 as of June 30, 2015 in accordance with the approved budget.

**MOTION:** to set the maximum Adjusted Unrestricted Fund Balance at \$1,582,832 as of June 30, 2015.

**MOTION:** to declare that any amount in excess of the 4% maximum allowance of the Adjusted Unrestricted Fund Balance to be applied to the Capital Reserve (As per Proposition # 4 in the 2014-15 Budget).