

**RESERVE FUND INTENT RESOLUTION**

**Whereas**, the Kenmore-Town of Tonawanda Union Free School District has previously established the following reserve funds pursuant to applicable provisions of the General Municipal Law and/or the Education Law of the State of New York:

- Workers' Compensation Reserve Fund
- Unemployment Insurance Reserve Fund
- Tax Certiorari Reserve Fund
- Capital Reserve Fund
- Repair Reserve Fund
- Debt Reserve Fund
- Employee Benefit Accrued Liability Reserve Fund

**and,**

**Whereas**, the District's Board of Education has determined that it is in the District's best interests to transfer a portion of the District's unappropriated fund balance to one or more of the above-referenced reserve funds,

**Now, Therefore, Be It Resolved**, that the Board hereby declares its intent to direct such transfer(s) upon receipt of confirmation from the District's external auditors of the amount of the District's unappropriated fund balance following the conclusion of the District's 2015-16 fiscal year.

\_\_\_\_\_ Ayes

\_\_\_\_\_ Nays

\_\_\_\_\_ Abstain

\_\_\_\_\_  
Gina Santa Maria, District Clerk

Date: \_\_\_\_\_