
INTEROFFICE MEMORANDUM

TO: DR. JAMES FRANCHINI, SUPERINTENDENT
FROM: MICHAEL OUMET
SUBJECT: EMPLOYEE BENEFITS ACCRUED LIABILITY RESERVE
DATE: JUNE 29, 2020
CC: BOARD OF EDUCATION

As a result of employee retirement payments in the amount of \$193,078.70 for accumulated sick to various staff members during the 19-20 school year a transfer is necessary to fund these payments. The payment totaled \$193,078.70. This payment of accrued leave should be appropriately paid from funds available in the Employee Benefits Accrued Liability Reserve.

I recommend the Board authorize the transfer of these funds to the General Fund and increase the General Fund budget (A9089801000000 \$116,156; A9089805000000 \$30,724; A2110157000010 \$21,972.61; A2110157000000 \$24,226.09) by \$193,078.70.

Please place this recommendation on the July 7, 2020 Board of Education agenda. Please do not hesitate to contact me if you have any questions regarding this recommendation.