

Repair Reserve

Seaford UFSD

January 18, 2018

Repair Reserve Fund (GML Section 6-d)

- ▶ **Purpose:** To pay for certain repairs to capital improvements or equipment not recurring annually or at shorter intervals.
- ▶ **Established By:** BOE Resolution.
- ▶ **Funding Source:** Budgetary appropriations or other funds that may be legally appropriated.
- ▶ **Expenditures:** Public hearing is required (except in an emergency) before appropriating from a repair reserve fund. Legal notice is required 5 days in advance of the hearing.

Use of Repair Reserve

- ▶ Repair Reserve as of 6/30/17 is \$131,765.
- ▶ Use of Reserve in 2016-17 of \$55K included:
 - ▶ High School gymnasium cleaning and painting
 - ▶ Fence repairs at Manor and High School



Use of Repair Reserve 2017-18

- ▶ Harbor School – fence repair, repair of basketball court and hoops
- ▶ Middle School – painting of interior and exterior of main entrance, side portico and science hallway
- ▶ High School – interior and exterior of gym entrance
- ▶ Manor School – painting of front exterior sign

Harbor School



Middle School



Middle School



High School



Manor School



Recommendation

► Use of Reserve for recommended projects:

| | |
|-----------------|------------------------|
| Balance 6/30/17 | \$ 131,765 |
| Use of Reserve | <u>(97,000)*</u> |
| Balance | <u><u>\$34,765</u></u> |

* *Not to exceed amount*

Questions?

The background features abstract, overlapping geometric shapes in various shades of green, ranging from light lime to dark forest green. These shapes are primarily located on the right side of the frame, creating a modern, layered effect. The rest of the background is plain white.