

**RESOLUTION INCREASING
DEBT SERVICES RESERVE FUND
April 23, 2025**

WHEREAS, the Board of Education established a Debt Service Reserve Fund for the payment of outstanding debt service obligations and

WHEREAS, the Debt Service Reserve Fund as of April 23, 2025, has a balance of \$1,006,354.13 and the District has proceeds from the surplus sale of \$42,410.00, for 24-25;

NOW, therefore, be it

RESOLVED, that the Board of Education authorizes the decrease in undesignated fund balance (A909) \$42,410.00 and increase the Debt Service Reserve Fund (A884) by \$42,410.00.

04/23/2025

SCOTIA-GLENVILLE CENTRAL SCHOOLS
Scotia, NY 12302

March 19, 2025

To: Susan Swartz

From: Drew Giaquinto



Re: Auctions International Bid Results

Attached please find the bid results for the three buses we put up for auction.

The district received a total of \$42,500 for all three buses. We will put the \$42,500 from the sale of the buses into the debt service reserve. It will be used to offset subsequent debt payments.

Last year we received \$34,541 for two buses and other miscellaneous items. \$32,700 was put into debt service reserve with the remaining deposited into the revenue account.

Our last trade in offer was \$1,500 per bus in 2021.

Attachments