

Be it RESOLVED, that the Horseheads Board of Education approves the transfer of \$150,000 to the General Fund for the 2009-10 school year, from the Tax Reduction Reserve per the provisions of the Reserve established in 2001.

Explanation:

The Tax Reduction Reserve transfer was not made during the 2005-06 and 2007-08 school years. So, \$150,000 is planned to be transferred for the 2009-10 as well as the 2010-11 school years. Thereafter the \$75,000 transfer will be reinstated.