

FINANCIAL MANAGEMENT & RESOURCE SERVICES COMMITTEE

**MOTIONS TO BE SUBMITTED BY
MRS. AMY MC GOVERN, CHAIRPERSON
AT THE SPECIAL MEETING OF THE BOARD OF EDUCATION
APRIL 25, 2017**

2017-2018 BUDGET HEARING

1. **PRESENTATION OF PROPOSED 2017-2018 SCHOOL BUDGET** – Board of Education and District Administration will present the 2017-2018 Budget.
2. **PUBLIC QUESTIONS AND COMMENTS ON THE 2017-2018 PROPOSED BUDGET**
At this time, the Board will entertain any questions or comments on the 2017-2018 School Budget. Please precede your question by stating your name and address.
3. **RESOLUTION ADOPTING THE BUDGET APPROPRIATIONS FOR THE 2017-2018 SCHOOL YEAR**

WHEREAS, the tentative school district budget for the 2017-2018 school year was adopted by the Board of Education, approved by the Executive County Superintendent and the tentative budget was advertised in the newspaper of record as well as posted on the school district website;

BE IT RESOLVED, that the Board of Education of the Township of Ocean adopt the following school budget appropriations for the 2017-2018 school district budget statement:

General Funds	\$74,603,438.
Special Revenue Fund	2,069,176.
Debt Service Fund	<u>3,408,189.</u>
Total 2017-2018 Proposed Budget	<u>\$80,080,803.</u>

4. **RESOLUTION APPROVING THE SOURCES OF ANTICIPATED BUDGET REVENUE FOR THE 2017-2018 SCHOOL YEAR**
 - a) **GENERAL FUNDS**

BE IT RESOLVED, that there be appropriated from General Fund Surplus \$2,406,702 and this sum be applied to the General Funds in an effort to reduce taxes in the 2017-2018 school year; and

BE IT FURTHER RESOLVED, that there be raised from Local Taxes for General Funds \$62,765,948 for the 2017-2018 school year; and

BE IT FURTHER RESOLVED, that the Board anticipates \$199,501 in Tuition/Transportation Revenue which is to be applied to the General Fund for the 2017-2018 school year;

BE IT FURTHER RESOLVED, that the Board anticipates \$485,000 of Miscellaneous Revenue and Rental Income which is to be applied to the General Funds for the 2017-2018 school year; and

BE IT FURTHER RESOLVED, that the Board anticipates \$7,770,200 of State Aid and \$475,000 of extraordinary Special Education Aid, which is to be applied to the General Funds for the 2017-2018 school year; and

BE IT FURTHER RESOLVED, that the Board anticipates \$77,587 of Medicaid Reimbursement which is to be applied to the General Fund, for the 2017-2018 school year.

(b) CAPITAL RESERVE ACCOUNT

BE IT RESOLVED, that the Board anticipates \$500 of earned interest; and

BE IT FURTHER RESOLVED, that the Board anticipates \$423,000 withdrawal from Capital Reserve for the purpose of High School Solar Panels and Ocean Township Elementary School roof.

(c) SPECIAL REVENUE FUND

BE IT RESOLVED, that the Board anticipates \$1,533,985 of Restricted Federal Aid which is to be applied to the Special Revenue Fund for the 2017-2018 school year; and

BE IT FURTHER RESOLVED, that the Board anticipates \$535,191 of Restricted State Aid, which is to be applied to the Special Revenue Fund for the 2017-2018 school year.

(d) DEBT SERVICE FUND

BE IT RESOLVED, that there be raised from Local Taxes for the Debt Service Fund \$2,160,996 for the 2017-2018 school year; and

BE IT FURTHER RESOLVED, that the Board of Education anticipates \$1,247,193 of Debt Service Aid Type II, which is to be applied to the Debt Service Fund for the 2017-2018 school year; and

5. HEALTH BENEFITS CAP WAIVER ADJUSTMENT

BE IT RESOLVED, that the Township of Ocean Board of Education includes in the proposed budget the adjustment for increase costs of health benefits in the amount of \$111,481. The additional funds are included in the base budget and will be used to pay a portion of the additional increases in health benefits.

6. APPROVAL FOR WORKSHOP/TRAVEL AND RELATED EXPENSES

WHEREAS, a Board of Education may establish, for regular district business travel as defined in N.J.A.C. 6A:23A-1.2, which includes attendance at regularly scheduled in-State county meetings, Department or Association sponsored events or in-State professional development activities for which the registration fee does not exceed \$150.00 per employee or board member, where prior Board approval shall not be required unless the annual threshold for a staff member exceeds \$1,500. In a given school year (July 1 through June 30); and the Board of Education established \$95,000 as the maximum travel

amount for the current school year (2016-2017) and has expended \$73,546 as of this date; now the Board of Education approves travel and related expense reimbursements in accordance with N.J.A.C. 6A:23A-7.3, a maximum expenditure of \$95,000 for all staff and board members for the 2017-2018 school year.