

MONROE TOWNSHIP BOARD OF EDUCATION
423 Buckelew Avenue
Monroe Township, New Jersey 08831
(732) 521-1500

I hereby certify that at the Public Board of Education Meeting and Hearing of the 2019-2020 Tentative Budget held on Monday, March 18, 2019 at which a quorum was present, a motion was made by Mr. Chiarella and seconded by Mr. Riback to adopt the 2019-2020 Tentative Budget. Roll Call: 9-1-0-0-0. Yeses - Mr. Chiarella, Ms. DeMaio, Ms. Kolupanowich, Ms. Lang, Mr. Paluri, Mr. Riback, Ms. Siegel, Mr. Tufano, Mr. Rutsky. No - Ms. Arminio. Motion carried.



Michael C. Gorski, CPA
Business Administrator/Board Secretary

Be It Resolved, by the Monroe Township Board of Education that the 2019/20 Tentative General Fund Budget be adopted in the amount of \$122,429,666 and a Tentative General Fund Local Tax Levy in the amount of \$104,788,898 and a Tentative Special Revenue Fund in the amount of \$1,231,733 and a Tentative Debt Service Budget in the amount of \$11,608,076 and a Tentative Debt Service Local Tax Levy in the amount of \$11,182,375. Whereby, the Tentative 2019/20 Budget totals \$135,269,475; and

Whereas, the Monroe Township Board of Education has been notified of state aid amounts;
and

Whereas, such state aid amounts are:

For 2019/20 the Categorical Special Education Aid is \$3,058,774; and

For 2019/20 the Categorical Security Aid is \$103,764; and

For 2019/20 the Categorical Transportation Aid is \$2,753,019; and

For 2019/20 the Debt Service Aid is \$425,697; and

Whereas, the Monroe Township Board of Education has estimated a State Aid amount pursuant to application; and for 2019/20 the estimated Extraordinary Aid amount is \$350,674; and

Whereas, Policy #6471 and N.J.A.C. 6A:23A-7.3 provides that the board of education shall establish in the annual school budget a maximum expenditure amount that may be allotted for travel and expense reimbursement for 2019/20 school year.

Now, Therefore Be It Resolved, that the Monroe Township Board of Education hereby establishes the school district travel maximum for the 2019/20 school year at the tentative sum of \$158,422, and

Be It Further Resolved that the School Business Administrator shall track and record these costs to ensure that the maximum amount is not exceeded; and

Be It Further Resolved that as recommended by the Board's Budget Philosophy resolution, that the Board transfer \$600,000 of retained earnings from the proprietary Falcon Care Fund as a revenue source in the 2019/20 General Fund Budget and that the Board transfer \$400,000 from the iPad Insurance Fund surplus as a revenue source in the 2019/20 General Fund Budget and that the Board transfer \$200,000 from the Unemployment Compensation Fund surplus as a revenue source in the 2019/20 General Fund Budget.

Whereas, due to the consistent student enrollment growth and facilities needs and other priorities set forth in the Board's Budget Philosophy resolution, the Board is budgeting to maximum spending authority including \$600,000 of banked cap.

Now, Therefore Let It Be Resolved, that the Acting Superintendent of Schools and the Business Administrator/Board Secretary file the required documents with the Executive County Superintendent.