

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 Final Budget held on Wednesday, April 30, 2019 at which a quorum was present, a motion was made by Mr. Rutsky and seconded by Mr. Paluri to adopt the 2019-2020 Final Budget. Roll Call: 9-1-0-0-0. Yeses – Ms. Arminio, Ms. DeMaio, Ms. Kolupanowich, Ms. Lang, Mr. Paluri, Mr. Riback, Ms. Siegel, Mr. Tufano, Mr. Rutsky. No – Mr. Chiarella. Motion carried.



Michael C. Gorski, CPA
Business Administrator/Board Secretary

ADOPTION OF THE 2019/2020 FINAL BUDGET

It is recommended that the members of the Monroe Township Board of Education approve the following amounts and resolution for the 2019/2020 Final Budget:

Be It Resolved, by the Monroe Township Board of Education that the 2019/20 General Fund Budget be adopted in the amount of \$121,614,666 and a General Fund Local Tax Levy in the amount of \$104,513,898 and a Special Revenue Fund in the amount of \$1,231,733 and a Debt Service Budget in the amount of \$11,608,076 and a Debt Service Local Tax Levy in the amount of \$11,182,375. Whereby, the 2019/20 Budget totals \$134,454,475; 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 such 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/ECE Funds as a revenue source in the 2019/20 General Fund Budget.

Whereas, due to the consistent student enrollment growth, facilities needs and other priorities set forth in the Board's Budget Philosophy resolution, the Board is budgeting to maximum spending authority including \$325,000 of the available \$600,000 of banked cap from the 2016/17 school year. The \$275,000 difference will permanently expire with the adoption and approval of this Budget.

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