

RESOLUTION
2016-2017 BUDGET

WHEREAS, the Wall Township Board of Education adopted a 2016-2017 Tentative Budget on Tuesday, March 14, 2016 to be submitted to the County Executive Superintendent of Schools for approval; and

WHEREAS, the 2016-2017 Tentative Budget was submitted and approved by the County Executive Superintendent of Schools to be advertised in the legal section of the local paper; and

WHEREAS, the 2016-2017 Tentative Budget was advertised in the legal section of the Coast Star newspaper on April 21, 2016; and

WHEREAS, the Operating Budget in the amount of \$68,344,000 of which \$62,797,547 shall be raised by tax levy, was presented to the public during a hearing held at the Wall Intermediate School at 7:30 PM on Tuesday, April 26, 2016; and

WHEREAS, the Wall Township Board of Education approves a Capital Reserve withdrawal in the amount of \$625,000. The district intends to utilize these funds for the Capital Projects included in the 2016-2017 School Budget, specifically replacing the stadium bleachers; and

WHEREAS, the Wall Township Board of Education approves a Maintenance Reserve withdrawal in the amount of \$350,000. The district intends to utilize these funds for required maintenance at all school facilities as included in the 2016-2017 School Budget; and

WHEREAS, the Wall Township Board of Education approves an Emergency Reserve withdrawal in the amount of \$223,500. The district intends to utilize these funds for health benefit increases in excess of 4% as included in the 2016-2017 School Budget; and

WHEREAS, that the Wall Township Board of Education will include an adjustment for increased cost of health benefits in the 2016-2017 School Budget in the amount of \$387,596 for the purpose of paying for the increased costs of health benefits above 2% but below the 7.6% increase of the NJ State Health Benefits Plan; and

WHEREAS, that the Wall Township Board of Education includes in the proposed Budget the adjustment for Banked Cap in accordance with N.J.A.C. 6A:23A-10.3(b). The district has fully exhausted all eligible statutory spending authority and must increase the base Budget in the amount of \$245,943 for the purpose of including Capital Projects, specifically replacing the stadium bleachers; and

WHEREAS, the Wall Township Board of Education recognizes school staff and Board members will incur travel expenses related to and within the scope of their current responsibilities and for travel that promotes the delivery of instruction or furthers the efficient operation of the school district; and

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WHEREAS, N.J.A.C. 6A:23B-1.1 et seq. requires Board members to receive approval of these expenses by a majority of the full voting membership of the Board and staff members to receive prior approval of these expenses by the Superintendent of Schools and a majority of the full voting membership of the Board; and

WHEREAS, a Board of Education may establish, for regular district business travel only, an annual school year threshold of \$1,500 per staff member where prior Board approval shall not be required unless this annual threshold for a staff member is exceeded in a given school year (July 1 through June 30); and

NOW, THEREFORE, BE IT RESOLVED the 2016-2017 School Budget be approved for the 2016-2017 School Year as follows:

Fund 10	Operating Budget	\$68,344,000.
Fund 20	Grants & Entitlements	\$ 1,130,000.
Fund 40	Repayment of Debt	\$ 3,059,977.

with \$62,797,547 being raised in taxes for Fund 10, \$0 being raised in taxes for Fund 20, and \$2,319,371 being raised in taxes for Fund 40.

BE IT FURTHER RESOLVED that the Board of Education approves travel and related expense reimbursements in accordance with N.J.A.C. 6A:23B-1.2(b), to a maximum expenditure of \$127,500 for all staff and board members; and

BE IT FURTHER RESOLVED that the 2016-2017 Budget proposes programs and services in addition to the Core Curriculum Content Standards adopted by the State Board of Education. Information on this Budget and the programs and services it provides is available from your local school district.