

LYNDHURST BOARD OF EDUCATION

July 18, 2011

Agenda

(Meeting # 6)

WELCOME, to a public meeting of the Lyndhurst Board of Education. The Board is meeting this evening for the purpose of taking official, formal action on the business of the Board and school district.

The business the Board will act on this evening, as contained on the following pages, is broken down in sections in this order:

Finance Committee

The FIRST segment – Public Hearing on Meeting Agenda is devoted to hearing from those persons who might have questions or statements regarding any of the matters listed on the following pages and which the Board will be acting on this evening.

The SECOND segment – Public Hearing on Other Than Meeting Agenda is devoted to hearing from those persons who might have questions or statements regarding Board or school district matters OTHER THAN matters which appear on the following pages.

If you wish to address the Board, at either or both of these public hearing segments, you are asked to sign in on the speakers' sheet located on the podium. When your name is called, please wait until you are recognized by the Board president. When recognized, please stand up and clearly state your name and address. All questions or statements must be addressed to the Board president. You are asked to limit your remarks to three (3) minutes or less.

The Board, through the president, or upon permission of the president through individual Board members, may or may not respond to your comments.

Members of the public are asked to refrain from reading articles out loud at meetings. If there is an article(s) that you would like the Board to know about, please leave a copy with the Board Secretary of Business Administrator who will see to it that it gets distributed to the proper persons.

We hope your visit with us this evening will be an enjoyable and informative one.

July 18, 2011

AGENDA

1. CALL TO ORDER
2. SALUTE TO FLAG
3. ROLL CALL
4. PRESIDING OFFICER'S MEETING NOTICE STATEMENT
5. APPROVAL OF MINUTES
6. PUBLIC HEARING ON MEETING AGENDA
7. BOARD DISCUSSION & FORMAL BUSINESS AGENDA
8. UNFINISHED BUSINESS
9. NEW BUSINESS
10. SUPERINTENDENT'S REPORT
11. PUBLIC HEARING ON OTHER THAN MEETING AGENDA
12. ADJOURNMENT

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Finance Committee

PLEASE NOTE: It may be necessary, from time to time, to remove or make changes in a motion(s) between the time this agenda is prepared and when the Board takes action.

Motion made by _____ second by _____ that the following
Finance & Negotiations actions of the Board numbered _____ through
exception actions _____ be adopted.

Roll Call For:

1. BE IT RESOLVED, that the Lyndhurst Board of Education approve the attached item # _____ for use for the 2011-2012 additional state aid.
2. BE IT RESOLVED, that the Lyndhurst Board of Education certify the revised 2011-2012 school budget as follows:

| | Budget | Local Tax Levy |
|----------------------|-----------------|-----------------|
| General Fund | \$33,953,561.00 | \$32,012,623.00 |
| Special Revenue Fund | \$ 899,753.00 | -0- |
| Debt Service Fund | \$ 672,098.00 | \$ 672,098.00 |
| Total Base Budget | \$35,525,412.00 | \$32,684,721.00 |

AND FURTHER approve the attached Tax Levy Remittance Schedule

GUIDANCE ON 2011-12 ADDITIONAL STATE AID

1. Use in 2011-12

a. Tax Relief in 2011-12

N.J.S.A. 18A:22-33, Submission of budget and authorization of tax, provides that if a Type II district determines that it has a greater surplus account available for the school year than estimated when the sum to be raised by the district tax was presented to the voters, the secretary of the board of education, with the approval of the Commissioner, may between the date of the school election and the delivery of tax bills pursuant to R.S. 54:4-64 re-certify to the county board of taxation the amount to be raised by the special district tax during the ensuing school year, if the sum is lower than that approved by the voters in the school election, and if the reduction is equivalent to the additional amount available in the surplus account to be applied towards the district's budget. The amount re-certified shall be included in the taxes assessed, levied and collected in the municipality or municipalities comprising the district.

2. Use in 2012-13

- a. Districts can choose to spend the additional aid amounts in fiscal year 2013 by not revising their fiscal year 2012 budget and by deferring any decision to appropriate the additional State aid to 2012-13. Such a district would include the additional revenue amount in the "Recapitulation of Balances" section of their 2012-13 budget on line 1640 as "Additional Balance Anticipated" during FY 2011-12 and on line 1660 as "Amount Budgeted in FY 2012-13". At June 30, 2012, the amount designated for the 2012-13 fiscal year will be included as "Assigned – Designated for Subsequent Year Expenditures" in the district's Comprehensive Annual Financial Report (CAFR).

3. Use in 2013-14

- a. For districts that do not revise their 2011-12 budgets to appropriate additional State aid or budget additional balances anticipated in 2012-13, any unexpended or undesignated funds drop to surplus at June 30, 2012 and become part of the excess surplus calculation. There is no adjustment to exclude the additional State aid in this calculation; therefore, any funds that bring the district's unreserved fund balance to above 2% of the general fund expenditures excess surplus will provide tax relief for the 2013-14 school fiscal year (N.J.S.A. 18A:7F-7).

LYNDHURST BOARD OF EDUCATION
2011-2012 SCHOOL YEAR
SCHOOL TAX LEVY REMITTANCE SCHEDULE

| <u>7/1/11 to 12/31/11</u> | <u>GENERAL FUND TAX LEVY</u> | |
|---|-------------------------------------|----------------------|
| JULY 12, 2011 | \$ | 2,723,726.75 |
| AUGUST 10, 2011 | \$ | 2,723,726.75 |
| SEPTEMBER 12, 2011 | \$ | 2,723,726.75 |
| OCTOBER 11, 2011 | \$ | 2,723,726.75 |
| NOVEMBER 08, 2011 | \$ | 2,723,726.75 |
| DECEMBER 12, 2011 | \$ | 2,723,726.75 |
| <u>SUB-TOTAL FIRST HALF SCHOOL YEAR</u> | \$ | 16,342,360.50 |
| | | |
| <u>1/1/2012 TO 6/30/2012</u> | | |
| JANUARY 10, 2012 | \$ | 2,723,726.75 |
| FEBRUARY 10, 2012 | \$ | 2,723,726.75 |
| MARCH 12, 2012 | \$ | 2,723,726.75 |
| APRIL 2, 2012 | \$ | 2,723,726.75 |
| MAY 10, 2012 | \$ | 2,723,726.75 |
| JUNE 12, 2012 | \$ | 2,723,726.75 |
| <u>SUB-TOTAL SECOND HALF SCHOOL YEAR</u> | \$ | 16,342,360.50 |
| | | |
| GRAND TOTAL | \$ | 32,684,721.00 |
| TAX LEVY 2011-2012 SCHOOL YEAR | | |