

Adoption of the FINAL BUDGET, with modifications to the
TENTATIVE BUDGET approved by the Interim Executive
County Superintendent

WHEREAS, the Waterford Township Board of Education adopted a TENTATIVE budget on March 15, 2023, and submitted it to the Executive County Superintendent of Schools for approval, and

WHEREAS, the TENTATIVE budget was approved by the Executive County Superintendent of Schools on April 11, 2023, and

WHEREAS, the TENTATIVE budget was advertised in the legal section of the Courier Post on April 21, 2023, and

WHEREAS, the FINAL BUDGET was presented to the public during a public hearing held in the cafeteria at Waterford Elementary School, Waterford, NJ, on April 26, 2023.

WHEREAS, the Board of Education has now determined to make modifications to the Tentative Budget as follows:

Budget Line	Description	Tentative Budget	Final Budget	Change	Explanation
10-1XXX	Unrestricted Miscellaneous Revenues	(236,516)	(24,686)	211,830	Eliminate Indirect Costs from Preschool Grant
11-000-262-100	Maintenance Salaries	344,480	275,035	(69,445)	Move Custodial salaries to grant
11-000-261-420	Cleaning, Repair & Maintenance services	280,000	226,253	(53,747)	Move repairs to grant

11-000-262-610	Maintenance Supplies	70,826	59,486	(11,340)	Move supplies to grant
11-000-262-621	Energy (Natural Gas)	95,400	85,200	(10,200)	Move Gas to grant
11-000-262-622	Energy (Electricity)	316,076	268,076	(48,000)	Move Electricity to grant
11-000-266-330	Security services	135,500	108,400	(27,100)	Move security to grant
11-000-262-220	Social Security Custodians	43,498	37,992	(5,506)	Move Social security to Grant
11-000-262-241	PERS – Custodians	75,650	63,844	(11,806)	Move PERS to grant
11-000-262-270	Health – Custodians	81,318	65,803	(15,515)	Move Health to Grant
11-000-262-290	Other Benefits - Custodians	7,950	5,425	(2,525)	Move Other Benefits to grant
11-000-270-511	Transportation Services	1,482,459	1,525,813	43,354	Increase transportation
Total General Fund		2,696,641	2,746,013	00.00	
20-218-100-106	Other Salaries for Instruction	463,026	305,795	(157,231)	Reduce Aides
20-218-200-110	Other Salaries – Custodians	9,400	78,845	69,445	Move salaries from general
20-218-200-200	Employee Benefits	600,272	567,272	(33,000)	Adjust for Aides and Custodians
20-218-200-329	Purchased Professional Ed Services	46,000	124,000	78,000	Allow for PIRS
20-218-200-330	Other Purchased Services (Security)	0	27,100	27,100	Move security from local

20-218-200-420	Cleaning, Repairs & Maintenance	0	53,747	53,747	Move repairs from General
20-218-200-511	Contracted services – Transportation	96,000	120,000	24,000	Increase cost of transportation
20-218-200-600	Supplies & Materials	27,194	96,734	69,540	Move Supplies & Energy from General
20-218-200-800	Other Objects	211,830	0	(211,830)	Eliminate Indirect Cost
20-218-400-731	Instructional Equipment	0	80,229	80,229	Increase playground equipment
Total Special Revenue		1,453,722	1,453,722	00.00	
GRAND TOTAL		\$00.00	\$00.00	\$00.00	

NOW, THEREFORE, BE IT RESOLVED that in consideration of the above, the Board of Education hereby adopts the following FINAL Budget for SY2023-2024:

	General Fund	Special Revenue	TOTAL
2023-2024 Total Expenditures	\$ 31,179,779	\$4,149,234	\$35,329,013
Less: Anticipated Revenues	16,112,357	4,149,234	20,261,591
Taxes to be Raised	\$15,067,422	- 0 -	\$15,067,422

Pursuant to N.J.A.C. 6A:23A-7.3, a board of education must establish a maximum dollar limit for travel expenditure, as defined in N.J.A.C. 6A:23A-7.1 et seq.,

BE IT RESOLVED that the Board of Education included in the tentative budget a maximum travel expenditure in the amount of \$ 50,000 for SY2023-2024. The maximum travel expenditure amount for SY2022-2023 is \$ 42,432.00, of which, \$11,660.58 has been spent and \$3068.55 is encumbered as of January 31, 2023.

I HEREBY CERTIFY THAT THIS IS A TRUE COPY OF THE RESOLUTION APPROVED BY THE WATERFORD TOWNSHIP BOARD OF EDUCATION AT ITS PUBLIC MEETING HELD ON May 17, 2023.

Daniel J. Fox
School Business Administrator/Board Secretary