

2021-22 School Budget

WHEREAS, the Wall Township Board of Education adopted a Tentative Budget for the 2021-22 School Year on March 16, 2021, for submission to the Executive County Superintendent of Schools; and

WHEREAS, the 2021-22 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 2021-22 Tentative Budget was advertised in the legal section of the Coast Star newspaper on April 22, 2021; and

WHEREAS, the 2021-22 Tentative Budget has been revised prior to the Public Hearing; and

WHEREAS, the Operating Budget in the amount of \$79,040,000 of which \$69,138,513 shall be raised by tax levy, was presented to the public during the Public Hearing held at 6:15 p.m. on Tuesday, April 27, 2021; and

WHEREAS, the Wall Township Board of Education will not include an adjustment for enrollment in the 2021-22 School Budget; and

WHEREAS, the Wall Township Board of Education will not include an adjustment for deferral of the PERS pension cost in the 2021-22 School Budget; and

WHEREAS, the Wall Township Board of Education will not include an adjustment for increased cost of health benefits in the 2021-22 School Budget; and

WHEREAS, the Wall Township Board of Education will not use any available Banked Cap in accordance with N.J.A.C. 6A:23A-10.3(b).

WHEREAS, the Wall Township Board of Education proposes a Budget with an increase to the Operating Budget tax levy of 2% and will not exceed the allowable 2% tax levy cap; and

WHEREAS, the Wall Township Board of Education approves a Capital Reserve withdrawal in the amount of \$1,164,728. The district intends to utilize these funds for the Capital Projects included in the 2021-22 School Budget; and

WHEREAS, the Wall Township Board of Education approves a Maintenance Reserve withdrawal in the amount of \$368,000. The district intends to utilize these funds for required maintenance at all school facilities as included in the 2021-22 School Budget; and

WHEREAS, the Wall Township Board of Education approves an Emergency Reserve withdrawal in the amount of \$330,000. The district intends to utilize these funds for health benefit increases in excess of 4% as included in the 2021-22 School Budget; and

WHEREAS, the Wall Township Board of Education recognizes that school staff and Board members will incur travel expenses related to and within the scope of their current

2021-22 School Budget

responsibilities and for travel that promotes the delivery of instruction or furthers the efficient operation of the school district; and

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

WHEREAS, the Wall Township Board of Education established \$70,900 as the maximum travel amount for the current school year and has expended \$9,534 as of this date; and

NOW, THEREFORE, BE IT RESOLVED that the 2021-22 School Budget be approved for the 2021-22 School Year as follows:

<u>Fund 10 Operating Budget</u>	<u>\$79,040,000</u>
<u>Fund 20 Grants & Entitlements</u>	<u>\$ 2,485,837</u>
<u>Fund 40 Repayment of Debt</u>	<u>\$ 3,079,958</u>

with \$69,138,513 in taxes for Fund 10, \$0 being raised in taxes for Fund 20, and \$2,323,473 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 \$70,900 for all staff and board members; and

BE IT FURTHER RESOLVED that the 2021-22 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.