

**TOWNSHIP OF OCEAN BOARD OF EDUCATION
MONMOUTH COUNTY, NEW JERSEY**

**FINANCIAL MANAGEMENT & RESOURCE SERVICES COMMITTEE
MOTION(S) SUBMITTED**

**MRS. AMY MC GOVERN and MRS. JANICE FULLER, CO-CHAIRPERSONS
AT THE BOARD OF EDUCATION MEETING
APRIL 24, 2018**

EXTRACT from the minutes of a public meeting of the Board of Education of the Township of Ocean in the County of Monmouth, New Jersey held at 163 Monmouth Road, in the Auditorium of the Board of Education, Oakhurst, New Jersey, on April 24, 2018 at 8:00 p.m.

ROLL CALL OF ATTENDANCE

Present: Mr. Steven Clayton, Mr. James Dietrich, Mrs. Janice Fuller, Mr. Joseph Hadden, Dr. David Marshall, Mrs. Amy McGovern, Mr. Michael Palutis and Mrs. Denise Parlamas.
Mr. John Stuppi was absent.

Financial, Management & Resource Services:

Mrs. Fuller made a motion, seconded by Mrs. McGovern, for approval of the following:

1. Resolution Adopting the Budget Appropriations for the 2018-2019 School Year

WHEREAS, the tentative school district budget for the 2018-2019 school year was adopted by the Board of Education, approved by the Executive County Superintendent and the tentative budget was advertised in the newspaper of record as well as posted on the school district website;

BE IT RESOLVED, that the Board of Education of the Township of Ocean adopt the following school budget appropriations for the 2018-2019 school district budget statement:

General Fund	<u>Budget</u>
Special Revenue Fund	\$76,293,849
Debt Service Fund	\$ 2,064,923
	<u>\$ 3,379,923</u>
Total Base Budget	<u>\$81,738,695</u>

Strategic Plan Goal 5: Finances, Objective 3

2. Resolution Approving the Sources of Anticipated Budget Revenue for the 2018-2019 School Year

A) GENERAL FUNDS

BE IT RESOLVED, that there be appropriated from General Fund Surplus \$2,500,086 and this sum be applied to the General Funds in an effort to reduce taxes in the 2018-2019 school year; and

BE IT FURTHER RESOLVED, that there be raised from Local Taxes for General Funds \$64,307,696 for the 2018-2019 school year; and

BE IT FURTHER RESOLVED, that the Board anticipates \$200,000 in Tuition/Transportation Revenue which is to be applied to the General Fund for the 2018-2019 school year;

BE IT FURTHER RESOLVED, that the Board anticipates \$425,000 of Miscellaneous Revenue and Rental Income which is to be applied to the General Funds for the 2018-2019 school year; and

BE IT FURTHER RESOLVED, that the Board anticipates \$8,079,720 of State Aid and \$700,000 of extraordinary Special Education Aid, which is to be applied to the General Funds for the 2018-2019 school year; and

BE IT FURTHER RESOLVED, that the Board anticipates \$81,247 of Medicaid Reimbursement which is to be applied to the General Fund, for the 2018-2019 school year.

B) CAPITAL RESERVE ACCOUNT

BE IT RESOLVED, that the Board anticipates \$100 of earned interest.

C) SPECIAL REVENUE FUND

BE IT RESOLVED, that the Board anticipates \$1,484,782 of Restricted Federal Aid which is to be applied to the Special Revenue Fund for the 2018-2019 school year; and

BE IT FURTHER RESOLVED, that the Board anticipates \$580,141 of Restricted State Aid, which is to be applied to the Special Revenue Fund for the 2018-2019 school year.

D) DEBT SERVICE FUND

BE IT RESOLVED, that there be raised from Local Taxes for the Debt Service Fund \$2,751,686 for the 2018-2019 school year; and

BE IT FURTHER RESOLVED, that the Board of Education anticipates \$606,675 of Debt Service Aid Type II, which is to be applied to the Debt Service Fund for the 2018-2019 school year.

BE IT FURTHER RESOLVED, that there be appropriated Debt Service Fund Surplus of \$21,562, which is to be applied to the Debt Service Fund for the 2018-2019 School Year.

3. Health Benefits Cap Waiver Adjustment

BE IT RESOLVED, that the Township of Ocean Board of Education includes in the proposed budget the adjustment for increase costs of health benefits in the amount of \$286,429. The additional funds are included in the base budget and will be used to pay a portion of the additional increases in health benefits.

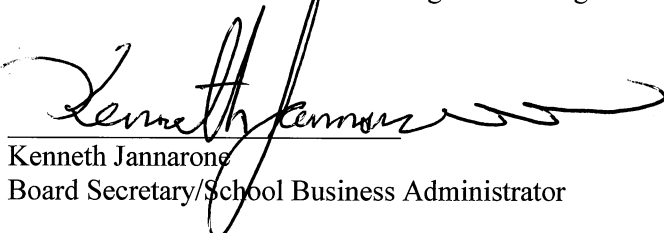
4. Approval for Workshop/Travel and Related Expenses

WHEREAS, a Board of Education may establish, for regular district business travel as defined in N.J.A.C. 6A:23A-1.2, which includes attendance at regularly scheduled in-State county meetings, Department or Association sponsored events or in-State professional development activities for which the registration fee does not exceed \$150.00 per employee or board member, where prior Board approval shall not be required unless the annual threshold for a staff member exceeds \$1,500. In a given school year (July 1 through June 30); and the Board of Education established \$95,000 as the maximum travel amount for the current school year (2017-2018) and has expended \$67,071.66 as of this date; now the Board of Education approves travel and related expense reimbursements in accordance with N.J.A.C. 6A:23A-7.3, a maximum expenditure of \$95,000 for all staff and board members for the 2018-2019 school year.

This motion carried: 5-3. (Mr. Hadden, Mrs. Parlamas and Mr. Palutis voted no)

CERTIFICATION

I, KENNETH JANNARONE, Board Secretary and School Business Administrator of the Township of Ocean Board of Education, hereby certify the forgoing is a true copy of a motion adopted by the Township of Ocean Board of Education at a regular meeting held on April 24, 2018.


Kenneth Jannarone
Board Secretary/School Business Administrator