

**SCHOOL DISTRICT OF SOUTH ORANGE AND MAPLEWOOD, NEW JERSEY  
PUBLIC BOARD MEETING  
May 4, 2020**

**RESOLUTION            4007**

**FOR ACTION**

**SUBJECT:                    ADOPTION OF 2020-2021 SCHOOL BUDGET AND TAX LEVY**

WHEREAS, on March 16, 2020, the South Orange and Maplewood Board of Education approved a preliminary budget to be submitted to the Executive County Superintendent of Schools for approval; and

WHEREAS, the preliminary budget was approved by the Executive County Superintendent of Schools on April 2, 2020; and

WHEREAS, the preliminary budget was advertised in the News Record of Maplewood and South Orange on April 23, 2020; and

WHEREAS, the preliminary budget was presented to the public during a public hearing on March 16, 2020; and

WHEREAS, the total amount of the 2020-2021 budget shall be:

	<b>2020-2021 Total Expenditures</b>	<b>Less: Anticipated Revenues</b>	<b>Tax Levy</b>
<b>General Fund</b>	137,044,429	13,710,324	123,334,105
<b>Special Revenues</b>	8,996,751	8,996,751	0
<b>Debt Service</b>	6,378,770	1,005,009	5,373,761
<b>Total</b>	<b>152,419,950</b>	<b>23,712,084</b>	<b>128,707,866</b>

NOW THEREFORE, BE IT RESOLVED THAT the Board of Education hereby adopts the 2020-2021 School District Budget; and

BE IT FURTHER RESOLVED THAT there should be raised for the General Fund \$123,334,105 for the ensuing 2020-21 school year; and

BE IT FURTHER RESOLVED THAT there should be raised for Debt Service Fund, \$5,373,761 for the ensuing 2020-21 school year.

BE IT FURTHER RESOLVED that the Board of Education makes the following line items adjustments to the 2020-2021 School District Budget:

<b>General Fund</b>				
11-000-100-566	from	\$11,294,326.00	to	\$11,133,536.00
11-105-100-936	from	\$365,094.00	to	\$525,884.00
<b>Preschool Program</b>				
20-218-100-106	from	\$282,108.00	to	\$315,000.00
20-218-100-600	from	\$6,500.00	to	\$138,658.00
20-218-200-321	from	\$4,721,660.00	to	\$4,637,400.00
20-218-200-511	from	\$0.00	to	\$80,000.00

## BACKGROUND INFORMATION

The \$123,334,105 tax levy supports a General Fund budget of \$137,044,429. The balance of the General Fund budget is supported through state aid and miscellaneous revenues.

The \$5,373,761 tax levy supports a Debt Service budget of \$6,378,770. The balance of the Debt Service budget is supported through Debt Service aid.

The overall tax impact, including debt service is 3.29% over the 2019-20 tax levy.