

**SCHOOL DISTRICT OF SOUTH ORANGE AND MAPLEWOOD, NEW JERSEY
PUBLIC BOARD MEETING
May 3, 2021**

RESOLUTION 4135

FOR ACTION

SUBJECT: ADOPTION OF 2021-2022 SCHOOL BUDGET AND TAX LEVY

WHEREAS, on March 15, 2021, 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 8, 2021; and

WHEREAS, the preliminary budget was advertised in the News Record of Maplewood and South Orange on April 22, 2021; and

WHEREAS, the preliminary budget was presented to the public during a public hearing on March 15, 2021; and

WHEREAS, the total amount of the 2021-2022 budget shall be:

	2021-2022 Total Expenditures	Less: Anticipated Revenues	Tax Levy
General Fund	141,695,735	15,894,948	125,800,787
Special Revenues	8,675,670	8,675,670	0
Debt Service	9,311,827	2,264,278	7,047,549
Total	159,683,232	26,834,896	132,848,336

NOW THEREFORE, BE IT RESOLVED THAT the Board of Education hereby adopts the 2021-2022 School District Budget; and

BE IT FURTHER RESOLVED, the Board of Education approves travel & related expense reimbursements for 2021-2022 in accordance with N.J.A.C. 6A:23A-7, to a maximum expenditure of \$200,000, for all staff and board members.

BE IT FURTHER RESOLVED THAT there should be raised for the General Fund \$125,800,787 for the ensuing 2021-22 school year; and

BE IT FURTHER RESOLVED THAT there should be raised for Debt Service Fund, \$7,047,549 for the ensuing 2021-22 school year.

BACKGROUND INFORMATION

The \$125,800,787 tax levy supports a General Fund budget of \$141,695,735. The balance of the General Fund budget is supported through state aid and miscellaneous revenues.

The \$7,047,549 tax levy supports a Debt Service budget of \$9,311,827. The balance of the Debt Service budget is supported through Debt Service aid and fund balance.

The overall tax impact, including debt service is 3.22% over the 2020-21 tax levy.

N.J.A.C. 6A:23A-7 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.