

**SCHOOL DISTRICT OF SOUTH ORANGE AND MAPLEWOOD, NEW JERSEY
PUBLIC BOARD MEETING
March 14, 2024**

RESOLUTION 4585

FOR ACTION

SUBJECT: APPROVE 2024-2025 PRELIMINARY BUDGET

BE IT RESOLVED THAT the South Orange and Maplewood Board of Education approves the Preliminary Budget for the 2024-2025 school year in the amount of:

	2024-2025 Total Expenditures	Less: Anticipated Revenues	Tax Levy
General Fund	159,550,852	21,383,984	138,166,868
Special Revenue	10,682,363	10,682,363	0
Debt Service	12,384,969	6,448,798	5,936,171
Total	182,618,184	38,515,145	144,103,039

Be it resolved that the Board approves & authorizes the application to the Commissioner of Education to increase the General Fund tax levy for the 2024-2025 school year by \$700,451 for a health care cost adjustment & \$645,876 for an enrollment adjustment.

BE IT FURTHER RESOLVED that the South Orange Maplewood Board of Education authorizes the Business Administrator to submit the 2024-2025 Preliminary Budget to the County Superintendent for review and approval.

BE IT FURTHER RESOLVED that the South Orange Maplewood Board of Education in accordance with the N.J.A.C. 6A:23A-7.3(a), establishes a maximum travel expenditure for the 2024-2025 school year not to exceed the amount of \$200,000.

BACKGROUND INFORMATION

The 2024-2025 Preliminary Budget is submitted to the County Superintendent for his approval for the official advertisement of the budget statement. The public hearing to approve the budget is tentatively scheduled for April 25, 2024.