

Glassboro Public Schools



MEMO

To: Mark Silverstein

From: Michael Sloan

Date: March 18, 2024

Re: Recommendation –2024-2025 Budget

Recommend Board approval of the following resolution:

BE IT RESOLVED that the tentative budget be approved for the 2024-2025 School Year using the 2024-2025 state aid figures and the School Business Administrator/Board Secretary be authorized to submit the following tentative budget to the Executive County Superintendent of Schools for approval in accordance with the statutory deadline:

| | General Fund | Special Revenue | Debt Service | Total |
|------------------------------|--------------|-----------------|--------------|--------------|
| 2024-2025 Total Expenditures | \$42,428,291 | \$3,668,885 | \$1,606,500 | \$47,703,676 |
| Less: Anticipated Revenues | \$19,667,438 | \$3,668,885 | \$676,507 | \$24,012,830 |
| Taxes to be Raised | \$22,760,853 | \$ - | \$929,993 | \$23,690,846 |

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BE IT FURTHER RESOLVED that included in the general fund appropriations is \$1,716,052 of budgeted fund balance, and an adjusted prebudget year tax levy enrollment adjustment of \$259,204; and

BE IT FURTHER RESOLVED that included in the general fund appropriations, budget line 620 is a withdrawal from Capital Reserve – Other Capital Projects in the amount of \$796,000 for other capital project costs of the J. Harvey Rodgers Gym Floor Abatement and the J. Harvey Rodgers Canopy Refurbishment. The total cost of this project is \$796,000 which represents expenditures for construction elements or projects that are in addition to the facilities efficiency standards determined by the Commissioner as necessary to achieve the New Jersey Student Learning Standards; and

To advertise said tentative budget in the South Jersey Times in accordance with the form required by the State Department of Education and according to law; and

BE IT FURTHER RESOLVED, that a public hearing be held at Glassboro High School, located at 550 Joseph Bowe Blvd, Borough of Glassboro, County of Gloucester, and the State of New Jersey on Wednesday, April 24, 2024 at 6:00 p.m. for the purpose of conducting a public hearing on the budget for the 2024-2025 School Year.