

# *Glassboro Public Schools*



## **MEMO**

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To: Mark Silverstein

From: Michael Sloan

Date: April 15, 2024

Re: Recommendation –2024-2025 Budget

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Recommend Board approval of the following resolution:

WHEREAS, the Glassboro Board of Education adopted a tentative budget on March 20, 2024, and submitted it to the Executive County Superintendent of Schools on March 20, 2024, and WHEREAS, the tentative budget was approved by the Executive County Superintendent of Schools on April 9, 2024, and

WHEREAS, the tentative budget was advertised in the legal section of the South Jersey Times on April 17, 2024, and

WHEREAS, the final budget was presented to the public during a hearing held in the Glassboro High School Media Center, on April 24, 2024, and

THEREFORE, BE IT RESOLVED, that the Board of Education does hereby adopt the final budget for the 2024-2025 school year:

# *Glassboro Public Schools*

	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

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.