

# *Glassboro Public Schools*



## **MEMO**

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To: Al Lewis

From: Michael Sloan

Date: April 29, 2026

Re: 2026-2027 Budget

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Recommend Board approval of the following resolution:

WHEREAS, the Glassboro Board of Education adopted a tentative budget on March 25, 2026, and submitted it to the Executive County Superintendent of Schools on March 27, 2026, and

WHEREAS, the tentative budget was approved by the Executive County Superintendent of Schools on April 21, 2026, and

WHEREAS, the tentative budget was advertised on April 22, 2026 in accordance with P.L. 2025, c. 72 which requires that after March 1, 2026, all public entities must publish all required legal notices on its official website; and

WHEREAS, the final budget was presented to the public during a hearing held in the Glassboro High School Media Center, on April 29, 2026, and

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THEREFORE, BE IT RESOLVED, that in consideration of the above the Glassboro Board of Education does hereby adopt the final budget for the 2026-2027 school year:

	General Fund	Special Revenue	Debt Service	Total
2026-2027 Total Expenditures	\$45,773,058	\$4,319,313	\$2,576,917	\$52,669,288
Less: Anticipated Revenues	\$20,422,648	\$4,319,313	\$843,326	\$25,585,287
Taxes to be Raised	\$25,350,410	\$ -	\$1,733,591	\$27,084,001

BE IT FURTHER RESOLVED that included in the general fund appropriations is \$994,591 of budgeted fund balance; and

BE IT FURTHER RESOLVED that the Glassboro Board of Education includes in the final budget the adjustment for increased costs of health benefits in the amount of \$1,051,502. The additional funds will be used to pay for the additional increases in health benefit premiums; and

BE IT FURTHER RESOLVED that the Glassboro Board of Education includes in the proposed budget the adjustment for banked cap in accordance with N.J.A.C. 6A:23A-10.1(b). The district has fully exhausted all eligible statutory spending authority and must increase the base budget in the amount of \$218,007 for the purpose of providing a thorough and efficient education to all students. The district intends to complete said purposes by June 2027.