

Glassboro Public Schools



MEMO

To: Mark Silverstein

From: Lisa Ridgway

Date: March 3, 2022

Re: March Special Session Agenda Item

Recommend the attached resolution approving the transfer of funds from the sale of the Glassboro Intermediate School to be transferred into the 2021-22 school year for the Reconfiguration and Related Renovations at the Thomas E. Bowe Elementary (Middle) School, NJDOE Project # 1730-090-21-1000.

WHEREAS, N.J.A.C. 6A:23A-13.3 permits the transfer surplus or other unbudgeted or underbudgeted revenue by a two-thirds affirmative vote of the district board of education, and

WHEREAS, the Glassboro Board of Education wishes to transfer the revenue from the Property Sale Proceeds from the sale of the Glassboro Intermediate School into the 2021-22 school year budget to fund the Reconfiguration and Related Renovations at Thomas E. Bowe Elementary (Middle) School, NJDOE Project #1730-090-21-1000; and

WHEREAS, the Glassboro Board of Education has determined that a total not to exceed Three Million Four Hundred Thousand Dollars (\$3,400,000) is available for such purpose of transfer; and

NOW, THEREFORE BE IT RESOLVED by the Glassboro Board of Education that it hereby authorizes the district's School Business Administrator to make this transfer consistent with all applicable laws and regulations.