

2018-19 School Budget  
(Attachment BOE-1)

WHEREAS, the Wall Township Board of Education adopted a Tentative Budget for the 2018-19 School Year on March 20, 2018 for submission to the Executive County Superintendent of Schools; and

WHEREAS, the 2018-19 Tentative Budget was submitted and approved by the County Executive Superintendent of Schools to be advertised in the legal section of the local paper; and

WHEREAS, the 2018-19 Tentative Budget was advertised in the legal section of the Coast Star newspaper on April 26, 2018; and

WHEREAS, the Operating Budget in the amount of \$74,272,000 of which \$65,330,577 shall be raised by tax levy, was presented to the public during a hearing held at the Wall Intermediate School at 7:30 PM on Tuesday, May 1, 2018; and

WHEREAS, the Wall Township Board of Education will not include an adjustment for enrollment in the 2018-19 School Budget; and

WHEREAS, the Wall Township Board of Education will not include an adjustment for deferral of the PERS pension cost in the 2018-19 School Budget; and

WHEREAS, for the purpose of calculating the adjustment for increased cost of health benefits, the District's self-insurance plan includes a cost increase in health benefits of 4.2% as compared to the 13.0% increase of the NJ State Health Benefits Plan; and

WHEREAS, the Wall Township Board of Education will not include an adjustment for increased cost of health benefits in the 2018-19 School Budget for the purpose of paying the increased costs of health benefits above 2% but below the 13.0% increase of the NJ State Health Benefits Plan; and

WHEREAS, the Wall Township Board of Education will not include in the proposed Budget the adjustment for Banked Cap that is allowable in accordance with N.J.A.C. 6A:23A-10.3(b).

WHEREAS, the Wall Township Board of Education proposes a budget with an increase to the Operating Budget tax levy of 1.99% and will not exceed the allowable 2% tax levy cap; and

WHEREAS, the Wall Township Board of Education approves a Capital Reserve withdrawal in the amount of \$3,100,000, of which \$2,950,000 is a drawdown on the Capital Reserve Account. The district intends to utilize these funds for the Capital Projects included in the 2018-19 School Budget; and

WHEREAS, the Wall Township Board of Education approves a Maintenance Reserve withdrawal in the amount of \$500,000. The district intends to utilize these funds for required maintenance at all school facilities as included in the 2018-19 School Budget; and

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WHEREAS, the Wall Township Board of Education recognizes that school staff and Board members will incur travel expenses related to and within the scope of their current responsibilities and for travel that promotes the delivery of instruction or furthers the efficient operation of the school district; and

WHEREAS, N.J.A.C. 6A:23B-1.1 et seq. requires Board members to receive approval of these expenses by a majority of the full voting membership of the Board and staff members to receive prior approval of these expenses by the Superintendent of Schools and a majority of the full voting membership of the Board; and

WHEREAS, a Board of Education may establish, for regular district business travel only, an annual school year threshold of \$1,500. per staff member where prior Board approval shall not be required unless this annual threshold for a staff member is exceeded in a given school year (July 1 through June 30); and

NOW, THEREFORE, BE IT RESOLVED that the 2018-19 School Budget be approved for the 2018-19 School Year as follows:

Fund 10	Operating Budget	\$74,272,000.
Fund 20	Grants & Entitlements	\$ 1,180,000.
Fund 40	Repayment of Debt	\$ 3,077,110.

with \$65,330,577 being raised in taxes for Fund 10, \$0 being raised in taxes for Fund 20, and \$2,330,571 being raised in taxes for Fund 40.

BE IT FURTHER RESOLVED that the Board of Education approves travel and related expense reimbursements in accordance with N.J.A.C. 6A:23B-1.2(b), to a maximum expenditure of \$99,500 for all staff and board members; and

BE IT FURTHER RESOLVED that the Board of Education approves an annual school year threshold of \$1,500 per staff member for regular district business travel where prior Board approval is not required.

BE IT FURTHER RESOLVED that the 2018-19 Budget proposes programs and services in addition to the Core Curriculum Content Standards adopted by the State Board of Education. Information on this Budget and the programs and services it provides is available from your local school district.