

MILLBURN TOWNSHIP PUBLIC SCHOOLS
Millburn, New Jersey
* * A G E N D A * *

SPECIAL MEETING

Millburn Township Board of Education
Wednesday, March 6, 2013
7:45 PM - Education Center

- A. CALL TO ORDER
- B. ROLL CALL OR SILENT COUNT OF BOARD MEMBERS
- C. ANNOUNCEMENT OF MEETING NOTICE

On February 19, 2013, a notice of this meeting was transmitted to the Board of Education and a copy of the notice was posted at the Education Center bulletin board. Copies were also transmitted to the Millburn-Short Hills Item, the Star-Ledger, the Millburn-Short Hills Independent Press, TV-36, the Township Clerk and members of the Township Committee, the Presidents of the PTO and Civic Associations, and the Public Library.

D. BOARD COMMITTEE REPORTS

- Finance

E. DISCUSSION

Preliminary SY 2013-2014 Budget - Public Discussion (continued) (hand-outs)

F. PUBLIC COMMENTS (not to exceed 30 minutes)

G. BOARD ACTION ITEMS (**Roll Call Votes**)

1. Approval of the Preliminary SY 2013/14 budget for submission to the County Superintendent.
2. Resolution regarding the Transfer of Unexpected Bond Funds to the Debt Service Fund.

H. ADJOURNMENT

RESOLUTION REGARDING BUDGET ADOPTION

WHEREAS, the Millburn Township Board of Education must submit a FY 2013/2014 school district budget to the Essex County Office of the Department of Education for review;

THEREFORE BE IT RESOLVED to approve a FY 2013/2014 school district budget for submission to the Essex County Office of the Department of Education for review:

	<u>Budget</u>	<u>Local Tax Levy</u>
General Fund	\$ 81,806,821	\$ 73,341,773
Special Revenue Fund	\$ 1,147,088	
Debt Service Fund	\$ 4,970,643	\$ 4,494,542
Total Base Budget	<u>\$ 87,924,552</u>	<u>\$ 77,836,315</u>

And

WHEREAS, N.J.A.C. 6A:23A-7.3 requires districts to establish in the annual school budget a maximum expenditure that may be allotted for travel; and

WHEREAS, N.J.A.C. 6A:23A-5.2 requires districts to establish in the annual school budget a maximum expenditure that may be allotted for professional services and public relations;

THEREFORE BE IT RESOLVED, that the Millburn Township Board of Education hereby establishes the maximum expenditure that may be allotted for travel supported by state, federal and local funds for the 2013 – 2014 school year shall not exceed \$95,107; and

BE IT FURTHER RESOLVED, that the School Business Administrator shall track and record these costs to insure that the maximum amount is not exceeded; and

BE IT FURTHER RESOLVED that the Millburn Township Board of Education hereby establishes the maximum amount budgeted for the 2013-2014 school year for each professional service and public relations amount.

**RESOLUTION REGARDING THE TRANSFER OF
UNEXPENDED BOND FUNDS TO THE DEBT SERVICE FUND**

WHEREAS, the voters of Millburn Township authorized by capital referendum on September 26, 2006 Additions and Renovations to Millburn High School and Millburn Middle School in the amount of \$21,302,000, and

WHEREAS, the Millburn Township Board of Education has determined that \$200,000 of unexpended funds from the referendum will not be expended, and

WHEREAS, N.J.A.C. 6A:26-4.6(c)1 requires that unexpended funds from a capital referendum must be used to pay debt service principal on the capital project,

NOW THEREFORE BE IT RESOLVED that the Millburn Township Board of Education immediately cancel \$200,000 of the unexpended funds authorized for Additions and Renovations to Millburn High School and Millburn Middle School and transfer the funds to the Debt Service Fund, such funds to be used for the repayment of bond principal related to the project in FY 2013-2014.

March 6, 2013