

**LAUREL SPRINGS SCHOOL DISTRICT**

**ADDENDUM**

**May 15, 2024**

**7:00 P.M.**

Motion by \_\_\_\_\_ seconded by \_\_\_\_\_  
that Resolutions 0524- 23-24 be adopted.

Roll Call Vote      Approved \_\_\_\_\_ Denied \_\_\_\_\_ Abstentions \_\_\_\_\_

**Resolution 0524-23**

Adoption of the FINAL BUDGET, with modifications to the TENTATIVE  
BUDGET approved by the Interim Executive County Superintendent

WHEREAS, the Laurel Springs Board of Education adopted a TENTATIVE budget on March 20, 2024, and submitted it to the Executive County Superintendent of Schools for approval, and

WHEREAS, the TENTATIVE budget was approved by the Executive County Superintendent of Schools, and

WHEREAS, the TENTATIVE budget was advertised in the legal section of the Courier Post on April 17, 2024, and

WHEREAS, the FINAL BUDGET was presented to the public during a public hearing held in the Laurel Springs School District All Purpose Room, Laurel Spring, NJ, on April 24, 2024.

WHEREAS, the Board of Education has now determined to make modifications to the Tentative Budget as follows:

Budget Line	Description	Tentative Budget	Final Budget	Change	Explanation
11-000-221-xxx	Improve Instruction	\$103,897.	\$29,897.	\$-74,000.	Reduce Position

11-000-240-xxx	School Administration	\$85,569.	\$69,659.	\$-16,000.	Reduce Position
11-xxx-xxx-2xx	Employee Benefits	\$734,518.	\$690,465.	\$-44,053.	Reduce Position
TOTAL		\$923,984.	\$789,931.	\$-134,053.	

NOW, THEREFORE, BE IT RESOLVED that in consideration of the above, the Board of Education hereby adopts the following FINAL Budget for SY2024-2025:

	<u>Budget</u>	<u>Tax Levy</u>
General Fund	\$7,707,587.	\$3,173,212
Special Revenue	129,204.	0.
Debt Service	219,296.	144,575.
Total Base Budget	<u>\$8,056,087.</u>	<u>\$3,317,787.</u>

The General Fund Budget includes the utilization of fund balance in the amount of \$299,232.00, utilization of banked cap in the amount of \$35,418.00, utilization of an enrollment adjustment of \$54,420.00, utilization of tuition reserve of \$250,000.00 and utilization of a health benefits adjustment of \$20,047.00 to maintain current programs and services. The budget also includes the local share of \$185,000 for the ROD Grant for district HVAC upgrades.

WHEREAS, a maximum of \$7,500 in professional development travel is set for 2024-2025 school year. A maximum of \$7,500 is budgeted for professional development travel in the prebudget year, and \$612 has been spent to date.

**Resolution 0524-24**

Motion to approve Ashley Bachowski as part-time Aide/Substitute pending receipt of necessary paperwork.