

JACKSON TOWNSHIP BOARD OF EDUCATION

May 7, 2024
Special Board Meeting

6:00 P.M.
JMHS Fine Arts Auditorium

This meeting is in compliance with the Open Public Meeting Law, and has been duly advertised in the Asbury Park Press.

1. Call to Order
2. Salute to the Flag
3. Certification of Meeting
4. Approval of Agenda
5. Superintendent's Report/Information Items
 - a. 2024-2025 Budget Hearing Update Presentation
6. Public Forum
7. Resolutions for Action
8. Board Comments
9. Adjournment

**OFFICE OF THE
SUPERINTENDENT OF SCHOOLS**

TO: Jackson Township Board of Education
FROM: **NICOLE PORMILLI, SUPERINTENDENT OF SCHOOLS**
RE: May 7, 2024 Special Board Meeting

MOTION: Based on the recommendation of the Superintendent of Schools, the Board of Education adopts the Agenda as presented:

Based on the recommendation of the Superintendent of Schools, the following resolutions are presented for formal approval by the Board of Education.

FINANCE:

1. The Board of Education approves the following resolution for the transfer of unspent referendum funds into the **2023-2024** budget:

BE IT RESOLVED BY THE BOARD OF EDUCATION OF THE TOWNSHIP OF JACKSON

IN THE COUNTY OF OCEAN, NEW JERSEY ON MAY 7, 2024 AS FOLLOWS:

Whereas, the 2023-2024 budget submission was contingent upon receipt of a Department of Education loan (advanced State Aid) to the District in the amount of \$10,225,067.00 and should the loan not materialize, the Administration was directed to formulate a new budget, less those anticipated funds, to be approved by the Board at a future meeting; and

Whereas, the 2023-2024 budget's \$10,225,067.00 loan (advanced State Aid) has *not* been received; and

Whereas, *N.J.A.C. 6A:23A-14.1(h)(v)(2)* allows the district to anticipate the prior year referendum funds as part of the designated general fund balance of a subsequent school year's budget;

Be It Resolved, that the Board of Education approves the transfer of unspent prior referendum funds in the amount of \$4,271,167.59 into the General fund for the **2023-2024** school year budget, pursuant to *N.J.A.C. 6A:23A-14.1(h)(v)(2)*.