

## **PUBLIC HEARING OF THE 2023/2024 BUDGET**

**MAY 1, 2023**

**6:00 pm**

The Public Hearing of the 2023/2024 School Budget took place via teleconference on the evening of the above date at the Kearny Board of Education, 172 Midland Avenue, 1st Floor Board Room, Kearny, New Jersey 07032.

President Paris called the meeting to order and announced that in accordance with Chapter 231, Laws of 1975, Open Public Meetings Act, notice of the Public Hearing date, together with a copy of the 2023/2024 budget, was advertised and printed in the Star Ledger and Jersey Journal on April 26, 2023. Notice of the meeting was also posted on the District website and filed with the Office of the Town Clerk by letter dated April 11, 2023.

### **ROLL CALL**

On roll call, the following members were present: Mrs. Burke, Ms. Lindenfelser, Mr. McKenna, Mrs. Pettigrew, Mrs. Torres, Mr. Viscuso and President Paris.

Flora Encarnacao, Superintendent of Schools, Juan Faciolince, Business Administrator/Board Secretary, Mark Brusolino Director of Operations, and Kenneth J. Lindenfelser, Esq., Board Attorney, were also present.

### **BOARD MEMBERS ABSENT**

Dr. Boyd and Mr. Soares

### **PLEDGE OF ALLEGIANCE**

President Paris led the assembly in the Pledge of Allegiance to the Flag.

### **DISCUSSION OF 2023/2024 SCHOOL BUDGET**

Mr. Faciolince, Business Administrator/Board Secretary discussed the proposed 2023/2024 school budget along with the 2023/2024 Proposed School Budget Powerpoint Presentation.

The following resolutions were moved by Mr. McKenna seconded by Ms. Lindenfelser and unanimously carried:

#### **1. ADOPTION OF 2023/2024 SCHOOL YEAR GENERAL FUND BUDGET**

##### **Proposed Resolution**

*Resolved: That the Kearny Board of Education does hereby adopt the Preliminary 2023/2024 School Year GENERAL FUND BUDGET, as follows:*

**GROSS BUDGET**  
**\$130,040,403**

**AMOUNT TO BE**  
**RAISED BY TAXATION**  
**\$58,222,167**

2. ADOPTION OF 2023/2024 SPECIAL REVENUE FUND BUDGET

Proposed Resolution

Resolved: That the Kearny Board of Education does hereby adopt the Preliminary 2023/2024 School Year SPECIAL REVENUE FUND BUDGET, as follows:

<u>GROSS BUDGET</u>	<u>AMOUNT TO BE RAISED BY TAXATION</u>
<u>\$9,690,021</u>	<u>\$ -0-</u>

3. ADOPTION OF 2023/2024 SCHOOL YEAR DEBT SERVICE FUND BUDGET

Proposed Resolution

Resolved: That the Kearny Board of Education does hereby adopt the Preliminary 2023/2024 School Year DEBT SERVICE FUND BUDGET, as follows:

<u>GROSS BUDGET</u>	<u>AMOUNT TO BE RAISED BY TAXATION</u>
<u>\$226,100</u>	<u>\$226,100</u>

4. CAPITAL RESERVE - WITHDRAWAL

Proposed Resolution

Resolved: That the Kearny Board of Education includes in the 2023-2024 budget, a Capital Reserve Withdrawal in the amount of \$1,371,525. for the payment of the Lease Purchase Financing for the HVAC upgrades for Roosevelt and Franklin Elementary Schools.

5. CAPITAL RESERVE - STATEMENT OF PURPOSE

Proposed Resolution

Resolved: That the Kearny Board of Education approves the submission of a Statement of Purpose regarding the Capital Reserve Withdrawal amount of \$1,371,525. for the annual payment for the HVAC Upgrades for Roosevelt and Franklin Elementary Schools.

ROLL CALL

On roll call, the following members were present: Mrs. Burke, Ms. Lindenfelser, Mr. McKenna, Mrs. Pettigrew, Mrs. Torres, Mr. Viscuso and President Paris.

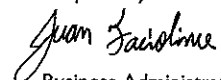
MOTION RE: ADJOURNMENT

It was moved by Mr. McKenna, seconded by Ms. Lindenfelser and unanimously carried to adjourn the meeting.

ADJOURNMENT

The meeting was adjourned at 6:15 p.m.

Respectfully submitted,



Business Administrator/  
Board Secretary