

FAIR LAWN BOARD OF EDUCATION



**37-01 Fair Lawn Avenue
Fair Lawn, New Jersey 07410**

Agenda Report

**FOR THE PERIOD ENDING April 30, 2015
Public Hearing & Adoption of 2016/17 Budget Meeting**

**Bruce Watson,
Superintendent of Schools**

**Joanne Wilson
Business Administrator / Board Secretary**

- I. Comments by Superintendent of Schools
- II. Action Items

“The Leaders of Tomorrow Attend Fair Lawn Schools Today”

**Public Hearing & Adoption
of 2016-2017 Budget
April 28, 2016**

The following **finance** items are brought to the Board of Education for **Action**:

F1. Approval of Proposed 2016-2017 School Budget

BE IT RESOLVED, that the Fair Lawn Board of Education approves the final School District Budget in the total amount of **\$ 95,746,856** for the 2016-17 School Year.

	<u>Budget</u>	<u>Local Tax Levy</u>
Total General Fund (10, 11, 12, 13)	\$91,952,169	\$81,768,743
Total Special Revenue Fund	\$ 1,546,822	-0-
Total Debt Service Fund	\$ 2,247,865	\$ 1,562,462
	\$95,746,856	\$83,331,205

The 2016-17 preliminary budget reflects:

Enrollment Adjustment

RESOLVED that the Fair Lawn Board of Education includes in the proposed budget the adjustment for enrollment in the amount of \$209,768. The district intends to utilize this adjustment for the 2016-2017 Budget.

Health Benefits Adjustment

RESOLVED, that the Fair Lawn Board of Education includes in the proposed budget the adjustment for increased costs of health benefits in the amount of \$515,234. The district intends to utilize \$444,556 of this adjustment for the 2016-2017 Budget. The remaining adjustment of \$70,678 will generate Banked Cap for future use.

Banked Cap

N.J.S.A. 18A:7F-39(c) permits districts to bank the difference between the maximum allowable amount to be raised by taxation for the current school budget year and the actual amount raised by taxation for the current school budget year. This banked cap amount may be used to increase the district tax levy cap in any of the next three budget years. Banked Cap is not used for the 2016-2017 Budget. Total Banked Cap available for future budget years is \$478,471.

Items to be Discussed During Closed Session

1. H.I.B. Reports

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Addendum

Approval of Appointment of Superintendent of Schools - August 1, 2016 - June 30, 2020

That the Fair Lawn Board of Education approve the appointment of **Mr. Frank Ingargiola**, as Superintendent of Schools, effective August 1, 2016 through June 30, 2020, at an annual salary of \$167,500.* (Pro-rated), pending contract approval by the County Superintendent.

Code: 11-000-230-104-001-00-35-02 (Replacement position)

**All terms and conditions of employment shall be in accordance with the employment contract between the Superintendent of Schools and the Fair Lawn Board of Education.*