

**PUBLIC HEARING
RIVERSIDE TOWNSHIP BOARD OF EDUCATION
May 1, 2014**

A Special Meeting of the Riverside Township Board of Education was held on Thursday, May 1, 2014, at 7:00 p.m. in the Elementary Cafeteria.

Present were: J. D'Agostino, D. Graf, M. Holak, B. Knaub, A. Lobley, T. McElroy, D. Potts, D. Reale
R. Russell, C. Wagstaff, J. Lennon and R. Ehrich

Absent were: None

Mrs. Graf led the flag salute.

Mrs. Lennon announced that adequate notice of the meeting had been given to the public by advertising in the Burlington County Times on April 20, 2014.

Ms. Ehrich presented the budget to the public.

Adoption of the 2014-2015 Budget

On the motion by Mr. D'Agostino, seconded by Mrs. Graf, and carried unanimously, Be It Resolved that the Riverside Township Board of Education hereby approves the adoption of the 2014-2015 Annual Budget Statement which sets the amount of the total budget, with a tax levy as follows:

	<u>Budget</u>	<u>Local Tax Levy</u>
General Fund	\$21,128,494	\$7,321,322
Special Revenue Fund	757,145	
Debt Service Fund	843,535	753,298
Total Base Budget	\$23,579,870	\$8,074,620

Be It Further Resolved that the Riverside Township Board of Education hereby includes in the proposed budget the adjustment for enrollment in the amount of \$152,740. The district intends to utilize this adjustment for an additional ESL teacher and supplies for mandated PARCC testing.

Be It Further Resolved that the Riverside Township Board of Education hereby includes in the proposed budget the adjustment for increased costs of health benefits in the amount of \$23,040. The additional funds are included in the base budget and will be used to pay for the additional increases in health benefits for the additional ESL teacher.

Be It Further Resolved that the Riverside Township Board of Education hereby includes in the proposed budget the adjustment for banked cap in accordance with N.J.A.C. 6A:23A-10.3(b). The district has fully exhausted all eligible statutory spending authority and must increase the base budget in the amount of \$48,906 for the purposes of maintaining a fourth grade inclusion teacher.

VOTE-Aye: J. D'Agostino, D. Graf, M. Holak, B. Knaub, A. Lobley, T. McElroy, D. Potts, D. Reale,
R. Russell, and C. Wagstaff

Nay: 0

Carried

ADJOURMENT

On a motion by Mrs. Graf, seconded by Mr. D'Agostino and carried unanimously, the meeting was adjourned at 7:10 p.m.

Respectfully submitted,

Jodi Lennon
Board Secretary