

- I. **BE IT RESOLVED**, that the Lakewood Board of Education approves the school district's **2018-2019** Introduced Budget for submission to the Executive Ocean County Superintendent of Schools for review and approval as follows:

	<u>Budget</u>	<u>Tax Levy</u>
Total General Fund	\$165,557,292	\$99,772,089
Total Special Revenue Fund	\$62,844,497	N/A
Total Debt Service Fund	<u>\$2,277,450</u>	<u>\$1,621,931</u>
Total	\$230,679,239	\$101,394,020

BE IT FURTHER RESOLVED, that the Lakewood Board of Education approves the maximum General Fund budgeted travel and related expense reimbursements in the amount of \$15,000, that the maximum amount approved in the pre-budget year was \$10,375 and that as of January 31, 2018 the total amount expended and encumbered on travel is \$598 and;

BE IT FURTHER RESOLVED, that the Lakewood Board of Education approves the School Based Budgets (Fund 15) in the amount of \$31,279,821 and;

BE IT FURTHER RESOLVED, that the Lakewood Board of Education approves the maximum amounts for contracted professional services as follows:

Legal Services	\$900,000
Audit Services	\$80,000

BE IT FURTHER RESOLVED, that the Lakewood Board of Education approves the following Tax Levy Cap/Tax Levy Growth Limitations and adjustments as follows:

Adjustment for Increase in Health Care Costs	\$1,871,666
Use of Banked Cap Balance	\$11,238

BE IT FURTHER RESOLVED, that this budget includes a request for a State Aid Advance in the amount of \$28,182,090 and;

BE IT FURTHER RESOLVED, that this budget has proposed programs and services in addition to the Core Curriculum Content Standards adopted by the State Board of Education and;

BE IT FURTHER RESOLVED, that the Lakewood Board of Education approves the advertising of the budget, upon approval by the Executive Ocean County Superintendent of Schools, and in accordance with New Jersey Department of Education regulations, four days prior to the Budget Public Hearing date and;

BE IT FURTHER RESOLVED, that the Lakewood Board of Education approves the date, place and time of the **2018-2019 Budget Public Hearing** to be **Monday, May 7, 2018** in the Commons located at Lakewood High School, 855 Somerset Avenue, Lakewood, NJ beginning at 6:30 p.m.