

BOARD OF EDUCATION**RESOLUTION****PUBLIC HEARING AND ADOPTION OF THE
2014-2015 SCHOOL YEAR BUDGET**

WHEREAS, the Elizabeth Board of Education adopted a tentative budget on March 20, 2014 to be submitted to the Union County Executive County Superintendent of Schools for approval; and

WHEREAS, the tentative budget was approved by the Union County Executive County Superintendent of Schools on April 10, 2014; and

WHEREAS, the tentative budget was advertised in the legal section of the Union County Local Source on May 1, 2014; and

WHEREAS, the tentative budget was presented to the public during a public hearing on May 6, 2014; and

WHEREAS, the total amount of the budget for General Fund Expenses shall be \$429,164,134.00 of which \$52,313,124.00 shall be raised by tax levy; and

WHEREAS, the total amount of the budget for Special Revenue Fund Expense shall be \$66,302,264.00, of which \$0.00 shall be raised by tax levy; and

WHEREAS, the total amount of the budget for Debt Service Expense shall be \$0.00, of which \$0.00 shall be raised by tax levy.

NOW, THEREFORE, BE IT RESOLVED that the Elizabeth Board of Education hereby adopts the 2014-2015 School Year budget.

BE IT FURTHER RESOLVED, that there should be raised for the General Funds \$52,313,124.00 for the ensuing School Year (2014-2015).