



TOMS RIVER REGIONAL SCHOOLS

WENDY SAXTON

Board Secretary/Director of Accounting

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The following is a true excerpt taken from the minutes of a Budget Hearing Meeting of the Board of Education of the Toms River Regional Schools held on April 28, 2021:

A motion was made by Mrs. Polozzo, seconded by Mr. Nardini and carried that the Approval of the 2021-2022 School District Budget Resolution and Tax Resolutions (attached) be approved:

On roll call the following vote:

Ayes: Eagan, Howe, Kidney, Mizenko, Williams, Polozzo, Nardini

Noes: Contessa, Palmiere

Abstained: None

Absent: None

Certification

I, Wendy L. Saxton, Board Secretary to the Toms River Regional Schools, hereby certify the foregoing is a true excerpt taken from the minutes of the Board of Education of the Toms River Regional Schools held on April 28, 2021.

Wendy L. Saxton

Wendy L. Saxton, Board Secretary

Toms River Regional School District
APPROVAL OF THE SUBMISSION OF THE FINAL BUDGET: 2021-2022

Approval of the submission of Final Budget: 2021-2022

BE IT RESOLVED that the final budget be submitted for the 2021-2022 School Year using the 2021-2022 state aid figures and the Secretary to the Board of Education be authorized to submit the following final budget to the Executive County Superintendent of Schools for approval in accordance with the statutory deadline:

| | <u>GENERAL</u> | <u>SPECIAL</u> | <u>DEBT</u> | <u>TOTAL</u> |
|----------------------------|-----------------------|------------------------|-----------------------|---------------------|
| | <u>FUND</u> | <u>REVENUES</u> | <u>SERVICE</u> | |
| 2021-22 Total Expenditures | \$225,305,150 | 7,204,288 | 14,930,910 | \$247,440,348 |
| Less: Anticipated Revenues | <u>60,459,708</u> | <u>7,204,288</u> | <u>4,051,887</u> | <u>71,715,883</u> |
| Taxes to be Raised | \$164,845,442 | 0 | 10,879,023 | \$175,724,465 |

Travel and Related Expense Reimbursement: 2021-2022

WHEREAS, the Toms River Regional Schools Board of Education recognizes school staff and Board members will incur travel expenses related to and within the scope of their current responsibilities and for travel that promotes the delivery of instruction or furthers the efficient operation of the school district; and BE IT FURTHER RESOLVED, the Board of Education approves travel and related expense reimbursements in accordance with N.J.A.C. 6A:23B-1.2(b), to a maximum expenditure for the school year of \$60,735 (primarily mileage reimbursement for staff travel) for all staff and board members.

Toms River Regional Schools
2021-22 Proposed FINAL Budget

| REVENUES | 2020-21 Revised Budget (excl. enc) Through 02/1/21 | 2021-22 Base Budget Proposed | \$\$ Change vs. Revised | % Change vs. Revised |
|--|--|------------------------------------|----------------------------|-------------------------|
| General Fund: | | | | |
| Local: | | | | |
| Local Property Taxes | 161,613,178 | 164,845,442 | 3,232,264 | 2.0% |
| Budgeted Fund Balance- per audit | 1,052,319 | 4,951,770 | 3,899,451 | 370.6% |
| Budgeted Fund Balance- additional (DOE program, etc) | 1,197,681 | 88,230 | (1,109,451) | -92.6% |
| Subtotal | 2,250,000 | 5,040,000 | 2,790,000 | 124.0% |
| One-time Fund Balance Approp (reserved Extraordinary Aid, per audit) | 1,242,104 | | (1,242,104) | -100.0% |
| Tuition (includes SSP send/receive) | 685,883 | 702,212 | 16,329 | 2.4% |
| Transportation fees from other LEA's | 40,000 | 40,000 | 0 | 0.0% |
| Miscellaneous | 1,037,705 | 1,115,707 | 78,002 | 7.5% |
| Maintenance reserve funding utilized | 2,780,713 | 1,000,000 | (1,780,713) | -64.0% |
| Federal: | | | | |
| Medicaid reimbursement (SEMI, Federal) | 374,053 | 387,428 | 13,375 | 3.6% |
| State: | | | | |
| State Aid-other: Extraordinary Aid | 1,800,000 | 2,000,000 | 200,000 | 11.1% |
| State Aid-other: Nonpublic Transportation Aid (above \$710 per) | 203,000 | 435,000 | 232,000 | 114.3% |
| State Aid-other: Emergency Aid (one-time revenue) | | | 0 | #DIV/0! |
| State Aid-formula/categorical: | | | | |
| Special Education Aid | 9,865,327 | 9,865,327 | 0 | 0.0% |
| Equalization Aid | 39,941,537 | 31,863,511 | (8,078,026) | -20.2% |
| Security Aid | 2,538,055 | 2,538,055 | 0 | 0.0% |
| Adjustment Aid | 68,904 | 0 | (68,904) | -100.0% |
| Transportation Aid | 5,458,073 | 5,458,073 | 0 | 0.0% |
| Subtotal State Aid-formula/categorical | 57,871,896 | 49,724,966 | (8,146,930) | -14.1% |
| sub-total, general fund | 229,898,532 | 225,290,755 | (4,607,777) | -2.0% |
| Capital Reserve- transfer to debt service | 0 | 0 | 0 | #DIV/0! |
| Capital Reserve- projects | 0 | 0 | 0 | #DIV/0! |
| sub-total, general fund with capital reserve | 229,898,532 | 225,290,755 | (4,607,777) | -2.0% |
| Memo entry: Estimated Capital Reserve Interest | 14,568 | 7,344 | (7,224) | -49.6% |
| Memo entry: Estimated Maintenance Reserve Interest | 4,568 | 6,336 | 1,768 | 38.7% |
| Memo entry: Estimated Emergency Reserve Interest | 1,781 | 715 | (1,066) | -59.9% |
| sub-total, interest on reserves | 20,917 | 14,395 | (6,522) | -31.2% |
| Memo entry: Encumbrances from 2019-20 rolled into 20-21 | 3,608,852 | 0 | (3,608,852) | -100.0% |
| sub-total, general fund | 233,528,301 | 225,305,150 | (8,223,151) | -3.5% |
| Special Revenue Fund: | | | | |
| State Grants | 1,056,697 | 1,047,228 | (9,469) | -0.9% |
| Federal Grants: | | | | |
| Title I- part a/d | 2,681,673 | 2,007,940 | (673,733) | -25.1% |
| Title II | 480,842 | 382,122 | (98,720) | -20.5% |
| Title III | 64,633 | 49,098 | (15,535) | -24.0% |
| Title IV | 184,819 | 123,565 | (61,254) | -33.1% |
| Other (CARES, Digital Divide, CRF, etc) | 4,565,641 | 0 | (4,565,641) | -100.0% |
| IDEA & IDEA PreK | 4,224,120 | 3,184,110 | (1,040,010) | -24.6% |
| Subtotal Federal Grants | 12,201,728 | 5,746,835 | (6,454,893) | -52.9% |
| Local Grants | 410,225 | 410,225 | 0 | 0.0% |
| Total Special Revenue | 13,668,650 | 7,204,288 | (6,464,362) | -47.3% |
| | 0 | 0 | 0 | |
| Debt Service Fund: | | | | |
| Local Property Taxes | 11,756,096 | 10,879,023 | (877,073) | -7.5% |
| Funded by Capital Reserve | | 0 | 0 | #DIV/0! |
| Transfers from other funds (capital projects fund interest!) | 1,350,000 | 1,000,000 | (350,000) | -25.9% |
| Fund Balance Appropriated | 295 | 284 | (11) | -4% |
| Debt Service Aid | 3,681,536 | 3,051,603 | (629,933) | -17.1% |
| Total Debt Service | 16,787,927 | 14,930,910 | (1,857,017) | -11.1% |
| | | | | |
| Total Budget - all funds | 263,984,878 | 247,440,348 | (16,544,530) | -6.3% |

Toms River Regional Schools
2021-22 Proposed FINAL Budget

| EXPENSES | Budget Account Code | 2020-21 Revised Budget (excl. enc) Through 02/1/21 | 2021-22 Base Budget Proposed | \$\$ Change vs. Revised | % Change vs. Revised |
|---|------------------------|--|------------------------------------|----------------------------|-------------------------|
| General Fund: | | | | | |
| Instruction | 11-1XX-100-XXX | 65,844,187 | 62,723,924 | (3,120,263) | -4.7% |
| Special Education | 11-2XX-XXX-XXX | 25,287,170 | 27,313,519 | 2,026,349 | 8.0% |
| Basic Skills | 11-230-100-XXX | 838,979 | 883,109 | 44,130 | 5.3% |
| Bilingual | 11-240-100-XXX | 613,283 | 709,024 | 95,741 | 15.6% |
| Co-Curricular | 11-401-XXX-XXX | 775,233 | 774,832 | (401) | -0.1% |
| Athletics | 11-402-XXX-XXX | 2,884,531 | 2,883,039 | (1,492) | -0.1% |
| Community Services | 11-800-330-XXX | 36,491 | 37,573 | 1,082 | 3.0% |
| Undistributed: | | | | | |
| Tuition | 11-000-100-XXX | 8,703,727 | 7,502,548 | (1,201,179) | -13.8% |
| Attendance | 11-000-211-XXX | 2,250 | 2,250 | - | 0.0% |
| Health Services | 11-000-213-XXX | 3,430,122 | 3,821,247 | 391,125 | 11.4% |
| Speech,OT,PT, etc | 11-000-216-XXX | 4,090,080 | 4,235,032 | 144,952 | 3.5% |
| Other Support/Extraord. services | 11-000-217-XXX | 11,537 | 13,020 | 1,483 | 12.9% |
| Guidance | 11-000-218-XXX | 3,938,191 | 4,006,410 | 68,219 | 1.7% |
| Child Study Team | 11-000-219-XXX | 4,326,147 | 4,275,678 | (50,469) | -1.2% |
| Instructional Services | 11-000-221-XXX | 2,748,116 | 2,723,773 | (24,343) | -0.9% |
| Library/Media | 11-000-222-XXX | 1,201,225 | 1,214,847 | 13,622 | 1.1% |
| Instructional services/training | 11-000-223-XXX | 78,343 | 130,050 | 51,707 | 66.0% |
| General Admin. | 11-000-230-XXX | 3,186,445 | 2,902,461 | (283,984) | -8.9% |
| School Admin. | 11-000-240-XXX | 8,468,627 | 8,262,095 | (206,532) | -2.4% |
| Central Services/Business Office | 11-000-251-XXX | 2,623,785 | 2,637,185 | 13,400 | 0.5% |
| Technology | 11-000-252-XXX | 1,703,113 | 1,731,548 | 28,435 | 1.7% |
| Operations/Maint/Grnds/Security | 11-000-26X-XXX | 17,998,386 | 18,011,929 | 13,543 | 0.1% |
| Transportation | 11-000-270-XXX | 14,991,670 | 15,097,294 | 105,624 | 0.7% |
| Allocated/Unallocated Benefits | 11-0XX-291-XXX | 55,301,846 | 52,407,209 | (2,894,637) | -5.2% |
| Subtotal Undistributed | | 132,803,610 | 128,974,576 | (3,829,034) | -2.9% |
| Total Current Expense | | 229,083,484 | 224,299,596 | (4,783,888) | -2.1% |
| Capital Outlay: | | | | | |
| Equipment | 12-XXX-73X-XXX | 172,699 | 201,400 | 28,701 | 16.6% |
| Facilities | 12-000-400-XXX | 471,261 | 471,261 | - | 0.0% |
| Increase in capital reserve | 10-604 | | | - | |
| Subtotal Capital Outlay (excl cap reserve expenditures) | | 643,960 | 672,661 | 28,701 | 4.5% |
| Transfers to Charter Schools | 10-XXX-XXX-XXX | 129,738 | 277,148 | 147,410 | 113.6% |
| Special Schools (summer, etc) | 13-XXX-XXX-XXX | 41,350 | 41,350 | - | 0.0% |
| sub-total, general fund | | 229,898,532 | 225,290,755 | (4,607,777) | -2.0% |
| Capital reserve- transfer to debt service | 12-000-400-933 | 0 | 0 | - | #DIV/0! |
| Capital Reserve- projects | 12-000-400-XXX | 0 | 0 | - | #DIV/0! |
| sub-total, general fund with capital reserve | | 229,898,532 | 225,290,755 | (4,607,777) | -2.0% |
| Memo entry: interest on reserves | | 20,917 | 14,395 | (6,522) | -31.2% |
| Memo entry: Encumbrances from 2019-20 rolled into 2020-21 | | 3,608,852 | 0 | (3,608,852) | -100.0% |
| sub-total, general fund | | 233,528,301 | 225,305,150 | (8,223,151) | -3.5% |
| Special Revenue Fund: | | | | | |
| Federal Programs | 20-XXX-XXX-XXX | 12,201,728 | 5,746,835 | (6,454,893) | -52.9% |
| State Programs | 20-XXX-XXX-XXX | 1,056,697 | 1,047,228 | (9,469) | -0.9% |
| Local Programs | 20-XXX-XXX-XXX | 410,225 | 410,225 | - | 0.0% |
| Total Special Revenue | | 13,668,650 | 7,204,288 | (6,464,362) | -47.3% |
| Debt Service Fund: | | | | | |
| Interest | 40-701-510-834 | 6,538,176 | 4,355,551 | (2,182,625) | -33.4% |
| Interest on ERI bonds | 40-701-510-835 | 438,917 | 392,525 | (46,392) | -10.6% |
| Principal | 40-701-510-910 | 9,810,834 | 10,182,834 | 372,000 | 3.8% |
| Total Debt Service | | 16,787,927 | 14,930,910 | (1,857,017) | -11.1% |
| Total Budget - all funds | | 263,984,878 | 247,440,348 | (16,544,530) | -6.3% |

Toms River Regional Schools - Tax Grid
2021-22 Proposed FINAL Budget

| Tax levy- general and debt service | Taxes-Prior Year | Taxes-Proposed | Difference-\$\$ | |
|------------------------------------|------------------|----------------|-----------------|-------|
| Total general fund taxation | \$161,613,178 | \$164,845,442 | \$3,232,264 | 2.0% |
| Total debt service taxation | \$11,756,096 | \$10,879,023 | (\$877,073) | -7.5% |
| Total taxation | \$173,369,274 | \$175,724,465 | \$2,355,191 | 1.4% |

| | Toms River | South Toms River | Beachwood | Pine Beach | Total |
|--|----------------|------------------|--------------|--------------|------------------|
| Net taxable valuation | 13,027,020,724 | 227,980,258 | 816,015,346 | 250,537,901 | \$14,321,554,229 |
| Allocation Percentage per Department of Education | 91.7679120% | 1.3431946% | 5.1907696% | 1.6981238% | 100.00% |
| General fund tax levy allocation | 151,275,220.15 | 2,214,195.08 | 8,556,747.09 | 2,799,279.68 | 164,845,442 |
| Debt service fund tax levy allocation | 9,983,452.25 | 146,126.45 | 564,705.02 | 184,739.28 | 10,879,023 |
| Total tax levy allocation | 161,258,672.50 | 2,360,321.53 | 9,121,452.11 | 2,984,018.96 | 175,724,465 |
| Deferred levy amount (STR only!) from prior year- General fund | | 1,071,615 | | | |
| Deferred levy amount (STR only!) from prior year - Debt service | | 77,951 | | | |
| | | 1,149,566 | | | |
| Deferred levy amount (STR only!) for current year- General fund | | 1,107,098 | | | |
| Deferred levy amount (STR only!) for current year - Debt service | | 73,063 | | | |
| | | 1,180,161 | | | |
| Current year tax levy amount (STR only!)- General fund for A4F! | | 2,178,713 | | | |
| Current year tax levy amount (STR only!)- Debt Service for A4F! | | 151,014 | | | |
| | | 2,329,727 | | | |
| Tax Rate Breakdown | | | | | |
| Estimated Current Year Tax Rate (Per \$100) - General fund | 1.1612 | 0.9557 | 1.0486 | 1.1173 | |
| Estimated Current Year Tax Rate (Per \$100) - Debt service fund | 0.0766 | 0.0662 | 0.0692 | 0.0737 | |
| Estimated Current Year Tax Rate (Per \$100) - Total | 1.2379 | 1.0219 | 1.1178 | 1.1910 | |
| Prior Year Tax Rate(Per \$100)- General fund | 1.1470 | 0.9539 | 1.0358 | 1.0814 | |
| Prior Year Tax Rate (Per \$100)- Debt service fund | 0.0834 | 0.0528 | 0.0753 | 0.0787 | |
| Prior Year Tax Rate (Per \$100)- Total | 1.2304 | 1.0068 | 1.1111 | 1.1600 | |
| Total Increase/(Decrease) - General fund | 0.0143 | 0.0017 | 0.0128 | 0.0359 | |
| Total Increase/(Decrease) - Debt service fund | (0.0068) | 0.0134 | (0.0061) | (0.0049) | |
| Total Increase/(Decrease) - CENTS PER \$100 | 0.0075 | 0.0151 | 0.0067 | 0.0310 | |

| Summary: | Toms River | South Toms River | Beachwood | Pine Beach |
|--|------------|------------------|------------|------------|
| Sample Residential Assessment (assessed, NOT market value) | \$276,854 | \$167,258 | \$205,400 | \$270,300 |
| Current School Tax | \$3,406.45 | \$1,683.88 | \$2,282.21 | \$3,135.61 |
| Total Proposed School Tax | \$3,427.12 | \$1,709.21 | \$2,295.97 | \$3,219.39 |
| Total proposed school tax rate (per \$100 of assessed value) | \$1.2379 | \$1.0219 | \$1.1178 | \$1.1910 |
| Total dollar increase- per month | \$1.72 | \$2.11 | \$1.15 | \$6.98 |
| Total dollar increase- per year | \$20.67 | \$25.33 | \$13.76 | \$83.78 |
| Total increase per year - percentage | 0.6% | 1.5% | 0.6% | 2.7% |

Note: A split/deferred tax levy methodology is used for South Toms River

Note: referendum bond payments commenced in 2020-21

Additional Statistics:

| | Toms River | South Toms River | Beachwood | Pine Beach | Total |
|--|----------------|------------------|-------------|-------------|----------------|
| 2020 Net taxable valuations | 12,932,894,861 | 226,763,916 | 813,057,151 | 250,677,079 | 14,223,393,007 |
| 2021 Net taxable valuations | 13,027,020,724 | 227,980,258 | 816,015,346 | 250,537,901 | 14,321,554,229 |
| Increase (decrease) in ratable base | 94,125,863 | 1,216,342 | 2,958,195 | (139,178) | 98,161,222 |
| % change | 0.73% | 0.54% | 0.36% | -0.06% | 0.69% |
| 2019 EQUALIZED valuations, 1/31/20 amend (DOE tax allocation) | 16,294,845,697 | 235,432,819 | 925,079,301 | 297,778,632 | 17,753,136,449 |
| 2020 EQUALIZED valuations, 1/31/21 amend (DOE tax allocation) | 16,548,612,072 | 242,219,825 | 936,057,391 | 306,224,594 | 18,033,113,882 |
| change | 253,766,375 | 6,787,006 | 10,978,090 | 8,445,962 | 279,977,433 |
| % change | 1.6% | 2.9% | 1.2% | 2.8% | 1.6% |
| Allocation Percentage per Department of Education- for 2020-21 | 91.7857289% | 1.3261478% | 5.2107936% | 1.6773297% | 100.00% |
| Allocation Percentage per Department of Education- for 2021-22 | 91.7679120% | 1.3431946% | 5.1907696% | 1.6981238% | 100.00% |
| change | -0.0178169% | 0.0170468% | -0.0200240% | 0.0207941% | 0.0000000% |
| % change | -0.02% | 1.29% | -0.38% | 1.24% | 0.00% |

**BOARD OF EDUCATION OF THE TOMS RIVER SCHOOLS
RESOLUTION
April 28, 2021**

WHEREAS, the amount of district taxes for the School Year 2021-2022 payable by the TOWNSHIP OF TOMS RIVER, amounts to the sum of \$161,258,672.25, and

WHEREAS, the amount requested in the schedule which follows does not exceed the district tax needed to meet the obligations of the Board of Education for any of the succeeding eight week periods,

now therefore be it

RESOLVED, that the official request for the district taxes to be paid for the School Year 2021-2022 shall be paid in accordance with the schedule as set forth below:

| <u>Payable on or before</u> | <u>General Fund Amount Due</u> | <u>Debt Service Amount Due</u> | <u>Total Due</u> |
|-----------------------------|------------------------------------|------------------------------------|-------------------------|
| July 2, 2021 | \$12,606,268.34 | \$ 7,790,087.59 | \$20,396,355.93 |
| August 5, 2021 | \$12,606,268.34 | | \$12,606,268.34 |
| September 3, 2021 | \$12,606,268.34 | | \$12,606,268.34 |
| October 1, 2021 | \$12,606,268.34 | | \$12,606,268.34 |
| November 5, 2021 | \$12,606,268.34 | | \$12,606,268.34 |
| December 3, 2021 | \$12,606,268.34 | \$ 556,078.28 | \$13,162,346.62 |
| January 7, 2022 | \$12,606,268.34 | \$1,443,607.16 | \$14,049,875.50 |
| February 4, 2022 | \$12,606,268.34 | | \$12,606,268.34 |
| March 4, 2022 | \$12,606,268.34 | | \$12,606,268.34 |
| April 1, 2022 | \$12,606,268.34 | | \$12,606,268.34 |
| May 6, 2022 | \$12,606,268.34 | | \$12,606,268.34 |
| June 3, 2022 | <u>\$12,606,268.26</u> | <u>\$ 193,679.22</u> | <u>\$12,799,947.48</u> |
| | <u>\$151,275,220.00</u> | <u>\$9,983,452.25</u> | <u>\$161,258,672.25</u> |

and be it further

RESOLVED, that this Resolution shall constitute the request for district taxes for the School Year 2020-2021

ADOPTED:

BOARD OF EDUCATION OF THE TOMS RIVER SCHOOLS
RESOLUTION
April 28, 2021

WHEREAS, the amount of district taxes for the School Year 2021-2022 payable by the Borough of Beachwood, amounts to the sum of \$9,121,452.02, and

WHEREAS, the amount requested in the schedule which follows does not exceed the district tax needed to meet the obligations of the Board of Education for any of the succeeding eight week periods,

now therefore be it

RESOLVED, that the official request for the district taxes to be paid for the School Year 2021-2022 shall be paid in accordance with the schedule as set forth below:

| <u>Payable on or before</u> | <u>General Fund Amount Due</u> | <u>Debt Service Amount Due</u> | <u>Total Due</u> |
|-----------------------------|------------------------------------|------------------------------------|-----------------------|
| July 2, 2021 | \$ 855,674.70 | \$ 440,639.31 | \$1,296,314.01 |
| August 5, 2021 | \$ 855,674.70 | | \$855,674.70 |
| September 3, 2021 | \$ 855,674.70 | | \$855,674.70 |
| October 1, 2021 | \$ 855,674.70 | | \$855,674.70 |
| November 5, 2021 | \$ 855,674.70 | \$ 31,454.07 | \$887,128.77 |
| January 7, 2022 | \$ 855,674.70 | \$ 81,656.34 | \$937,331.04 |
| February 4, 2022 | \$ 855,674.70 | | \$855,674.70 |
| March 4, 2022 | \$ 855,674.70 | | \$855,674.70 |
| April 1, 2022 | \$ 855,674.70 | | \$855,674.70 |
| May 6, 2022 | <u>\$ 855,674.70</u> | <u>\$10,955.30</u> | <u>\$866,630.00</u> |
| | <u>\$8,556,747.00</u> | <u>\$564,705.02</u> | <u>\$9,121,452.02</u> |

RESOLVED, that this Resolution shall constitute the request for district taxes for the School Year 2021-2022.

ADOPTED:

BOARD OF EDUCATION OF THE TOMS RIVER SCHOOLS
RESOLUTION
April 28, 2021

WHEREAS, the amount of district taxes for the School Year 2021-2022 payable by the Borough of Pine Beach, amounts to the sum of \$2,984,019.28, and

WHEREAS, the amount requested in the schedule which follows does not exceed the district tax needed to meet the obligations of the Board of Education for any of the succeeding eight week periods,

now therefore be it

RESOLVED, that the official request for the district taxes to be paid for the School Year 2021-2022 shall be paid in accordance with the schedule as set forth below:

| <u>Payable on or before</u> | <u>General Fund Amount Due</u> | <u>Debt Service Amount Due</u> | <u>Total Due</u> |
|-----------------------------|------------------------------------|------------------------------------|-----------------------|
| July 2, 2021 | \$279,928.00 | \$144,151.84 | \$424,079.84 |
| August 5, 2021 | \$279,928.00 | | \$279,928.00 |
| September 3, 2021 | \$279,928.00 | | \$279,928.00 |
| October 1, 2021 | \$279,928.00 | | \$279,928.00 |
| November 5, 2021 | \$279,928.00 | \$ 10,289.96 | \$290,217.96 |
| January 7, 2022 | \$279,928.00 | \$ 26,713.26 | \$306,641.26 |
| February 4, 2022 | \$279,928.00 | | \$279,928.00 |
| March 4, 2022 | \$279,928.00 | | \$279,928.00 |
| April 1, 2022 | \$279,928.00 | | \$279,928.00 |
| May 6, 2022 | <u>\$279,928.00</u> | <u>\$3,584.22</u> | <u>\$283,512.22</u> |
| | <u>\$2,799,280.00</u> | <u>\$184,739.28</u> | <u>\$2,984,019.28</u> |

RESOLVED, that this Resolution shall constitute the request for district taxes for the School Year 2021-2022.

ADOPTED:

BOARD OF EDUCATION OF THE TOMS RIVER SCHOOLS
RESOLUTION
April 28, 2021

WHEREAS, the amount of district taxes for the School Year 2021-2022 payable by the BOROUGH OF SOUTH TOMS RIVER, amounts to the sum of \$2,360,321.45, and

WHEREAS, the amount requested in the schedule which follows does not exceed the district tax needed to meet the obligations of the Board of Education for any of the succeeding eight week periods,

now therefore be it

RESOLVED, that the official request for the district taxes to be paid for the School Year 2021-2022 shall be paid in accordance with the schedule as set forth below:

| <u>Payable on or before</u> | <u>General Fund Amount Due</u> | <u>Debt Service Amount Due</u> | <u>Total Due</u> |
|-----------------------------|------------------------------------|------------------------------------|-----------------------|
| July 2, 2021 | \$221,419.50 | \$114,022.12 | \$335,441.62 |
| August 5, 2021 | \$221,419.50 | | \$221,419.50 |
| September 3, 2021 | \$221,419.50 | | \$221,419.50 |
| October 1, 2021 | \$221,419.50 | | \$221,419.50 |
| November 5, 2021 | \$221,419.50 | 8,139.22 | \$229,558.72 |
| January 7, 2022 | \$221,419.50 | 21,129.82 | \$242,549.32 |
| February 4, 2022 | \$221,419.50 | | \$221,419.50 |
| March 4, 2022 | \$221,419.50 | | \$221,419.50 |
| April 1, 2022 | \$221,419.50 | | \$221,419.50 |
| May 6, 2022 | <u>\$221,419.50</u> | <u>2,835.29</u> | <u>\$224,254.79</u> |
| | <u>\$2,214,195.00</u> | <u>\$146,126.45</u> | <u>\$2,360,321.45</u> |

and be further

RESOLVED, that this Resolution shall constitute the request for district taxes for the School Year 2021-2022.

ADOPTED: