

**LAUREL SPRINGS SCHOOL DISTRICT**

**ADDENDUM**

**March 20, 2024**

**7:00 P.M.**

Motion by \_\_\_\_\_ seconded by \_\_\_\_\_  
that Resolution 0324-08 be adopted.

Roll Call Vote          Approved \_\_\_\_\_ Denied \_\_\_\_\_ Abstentions \_\_\_\_\_

**Resolution 0324-08**

To approve the proposed 2024-2025 Budget in the amount of \$8,190,138.00 for submission to the Camden County Executive Superintendent, pending review and approval of same. In conjunction with the submission of the proposed 2024-2025 budget, to hold a Public Hearing on April 24, 2024 at 7:00 pm along with the regular Board Meeting, to be held following the Public Hearing.

BE IT RESOLVED to approve adopting the tentative 2024-2025 school district budget as presented.

|                      |                 |
|----------------------|-----------------|
| General Fund         | \$ 7,841,638.00 |
| Special Revenue Fund | \$ 129,204.00   |
| Debt Service Fund    | \$ 219,296.00   |
| <br>                 |                 |
| Total Budget         | \$ 8,190,138.00 |

BEIT FURTHER RESOLVED to raise a General Fund Tax Levy of \$3,307,265.00 and a Debt Service Fund Tax Levy of \$144,575.00.

WHEREAS, General Fund Budget includes the utilization of fund balance in the amount of \$299,232.00, utilization of banked cap in the amount of \$169,471.00, utilization of an enrollment adjustment of \$54,420.00, and utilization of a health benefits adjustment of \$20,047.00. The district has unbudgeted expenditures in the 2023-2024 Budget that are being addressed in the 2024-2025 Budget. They will not be deferred or incrementally completed over a longer period.

WHEREAS, a maximum of \$7,500 in professional development travel is set for 2024-2025 school year.

BE IT FURTHER RESOLVED, the Board has approved that there should be raised a total tax levy of \$3,451,840.00.