

**GREEN BROOK BOARD OF EDUCATION
BUSINESS MEETING ADDENDUM
MONDAY, JUNE 24, 2013
7:00 P.M.**

IX. FINANCE/BUILDINGS & GROUNDS

- Y.** The Superintendent recommends and I so move Board of Education of the Township of Green Brook approval of the following resolution for the 2012-13 school year.

WHEREAS, NJSA 18A:21-2 and NJSA 18A:7F-41 permit a Board of Education to establish and/or deposit into certain reserve accounts at year end, and

WHEREAS, the aforementioned statutes authorize procedures, under the authority of the Commissioner of Education, which permit a board of education to transfer anticipated excess current revenue or unexpended appropriations into reserve accounts during the month of June by board resolution, and

WHEREAS, the Green Brook Board of Education wishes to deposit anticipated current year surplus into a Capital Reserve (up to \$800,000), Tuition Reserve (up to 100,000), and Maintenance Reserve (up to \$100,000) account at year end, and
WHEREAS, the Green Brook Board of Education has determined that up to \$1,000,000 is available for such purpose of transfer;

NOW THEREFORE BE IT RESOLVED by the Green Brook Board of Education that it hereby authorizes the district's School Business Administrator to make this transfer consistent with all applicable laws and regulations.