

**EXCERPT FROM THE MINUTES OF A REGULAR MEETING OF THE
BOARD OF EDUCATION OF RIDGEWOOD
BERGEN COUNTY, N.J. AS RECORDED IN THE
OFFICIAL MINUTE BOOK**

The Board of Education of Ridgewood, in the County of Bergen, New Jersey, convened in public session Monday, March 8, 2010 at 7:30 p.m. in the Education Center, 49 Cottage Place, Ridgewood, New Jersey.

The following members of the Ridgewood Board of Education were present:

Ms. Sheila Brogan; Ms. Laurie Goodman; Ms. Michele Lenhard; Mr. Robert Hutton, Vice President; Mr. Joseph Vallerini, Board President

Restoration of 2009-2010 State School Aid Cuts

WHEREAS, the Board of Education of the Village of Ridgewood recognizes that sound financial management is necessary to support the school program; and

WHEREAS, the Board of Education of the Village of Ridgewood bases its budget on academic goals, current needs and data collected through a long-range planning process; and

WHEREAS, the district's prudent expenditure practices have resulted in an excess surplus of \$1,361,181 during the current fiscal year; and

WHEREAS, current state law requires districts to apply these excess funds toward the 2010-2011 school budget in order to control local property taxes;

WHEREAS, through its policy of sound fiscal management, the Board of Education of the Village of Ridgewood has placed in reserve \$737,144 to ensure that maintenance and facility repairs do not affect its financial stability; and

WHEREAS, under Executive Order 14, the Governor has frozen the Board of Education of the Village of Ridgewood's current-year state aid in an amount equal to its excess surplus and 25 percent of its capital reserve and other reserve accounts; and

WHEREAS, the aid cut unfairly targets the Board of Education of the Village of Ridgewood and others that accumulated additional surplus and/or put aside reserve funds as the result of sound financial practices; and

WHEREAS, by forcing the expenditure of these surplus funds in the current school year, the Board of Education of the Village of Ridgewood will not have them available to control next year's school property taxes; and

WHEREAS, replenishment of reserve accounts next year will divert limited resources from the classroom; and

WHEREAS, Executive Order 14 will have a negative impact on property taxpayers and the education program in the Board of Education of the Village of Ridgewood in 2010-2011. Therefore, be it

RESOLVED, that the Board of Education of the Village of Ridgewood urges the state Legislature and the Governor to pursue other means to resolve the state's current-year budget gap without jeopardizing school programs or penalizing property taxpayers in the future; and be it further

RESOLVED, that such an alternative should leave in place school districts' excess surplus, as well as their capital reserves; and be it further

RESOLVED, that this resolution be sent to Governor Christopher Christie, Acting Commissioner of Education Bret Schundler, Senate President Stephen Sweeney, Assembly Speaker Sheila Oliver, state Senator Kevin J. O'Toole and Assembly Representatives Scott T. Rumana and David C. Russo; and be it further

RESOLVED, that a copy of this resolution be forwarded to the New Jersey School Boards Association.

Ms. Goodman moved approval of the Resolution for the Restoration of 2009-2010 State School Aid Cuts

Mr. Hutton seconded the motion, which carried by the following roll-call vote:

AYES: Ms. Goodman, Ms. Lenhard, Mr. Hutton, Mr. Vallerini

NAYS: Ms. Brogan

I certify that this is a true and correct excerpt from the Ridgewood Board of Education minutes.

Date

Jennifer Daviet
Assistant Board Secretary