

PUBLIC QUESTION TO BE VOTED UPON

QUESTION

In addition to the proposed and approved tax levy for the 2015-2016 school year, the Newfield Board of Education will seek approval from the legal voters of the Borough of Newfield to raise an additional \$563,873.00 as permitted under 18A:22-40 in order to address a permanent recurring funding shortfall. Approval of these taxes will result in a permanent increase in the District's tax levy.

Interpretive Statement

Due to actions taken by the State of New Jersey in the Spring of 2010 to withhold previously anticipated and budgeted State Aid payments and to drastically reduce State Aid allocations for the 2010-2011 school year, in combination with the imposition of the two percent "tax levy caps" and the rising costs associated with educating the students of the Borough of Newfield, the District has incurred a permanent recurring shortfall in its annual budget. District fund balance has been exhausted in attempts to try to address this recurring shortfall. Approval of this permanent tax levy adjustment under N.J.S.A. 18A:22-40 will permanently fill this recurring funding shortfall, and is necessary in order for the District to be able to provide the mandated thorough and efficient education to the students of the Borough of Newfield.

YES

K21

NO

L21