

TOWNSHIP OF UNION SCHOOLS
STATEMENT OF PURPOSE

CAPITAL RESERVE WITHDRAWAL – FOR LOCAL SHARE (FUND 30)

There is a **Statement of Purpose of the Capital Reserve Withdrawal** included in the 2014-2015 Township of Union Schools proposed budget

Included in the 2014-2015 Township of Union Schools proposed budget, Budgeted Withdrawal from Capital Reserve are:

(a) Union High School Electrical Upgrade	\$	1,850,000
(b) Washington School Auditorium A/C		<u>1,250,000</u>
 TOTAL	\$	<u>3,100,000</u>

This represents expenditures for construction elements that are in addition to the facilities efficiency standards determined by the Commissioner of Education as necessary to achieve the core curriculum content standards.

DATED: March 18, 2014

Francis R. Perkins
President, Board of Education

Patrick W. Martin
Superintendent of Schools

James J. Damato
Board Secretary