Summary

- Tax Ratables decreased this year by $1,719,587
- Total General Fund State Aid showed an increase of $180,680
- The Debt Service assessment on SDA funding increased by $48,213 and State Facility tuition increased by $13,666, which results in a net General Fund State aid increase of only $118,801
- Preschool Aid increased by $95,405 (but money can be spent on Preschool expenditures only)
- The 13-14 General Fund Budget increased by .51% and Debt Service decreased by 2% (due to refinancing of bonds)
Where does the money come from?
General Fund (10)

- State Aid = $10,858,673 (12-13=$10,677,993)
- Tuition = $1,759,773 (12-13=$1,751,130)
- CST Services = $197,000 (12-13=$190,000)
- Transportation = $0 (12-13=$35,000)
- Interest Earned/Misc = $147,097 (12-13=$45,000)
- Tax Levy = $6,954,492, (12-13=$6,757,223)
- Budgeted Fund Balance = $975,802 (12-13=$1,329,818)
Where does the money come from?
Debt Service Fund (40)

- State Aid = $44,962 (12-13=$42,933)
- Budgeted Fund Balance = $1,079 (12-13=$347)
- Tax Levy = $782,957 (12-13=$802,679)
Proposed Revenues 2013-14

- State Aid: 47%
- Budgeted Fund Balance: 4%
- Local Tax Levy: 30%
- Tuition & Misc.: 9%
- Special Projects/State & Federal: 7%
- Debt Service: 3%
What the Budget Includes

- Elementary Summer School, ESY, After School Academies, Middle School Homework Club
- All current academic programs
- All current MS and HS athletic programs
- All current student activity programs
- AchieveNJ Teacher and Principal evaluations
- Computer infrastructure in preparation for PARCC assessments
- Replacement Band uniforms
What the Budget Includes
Preschool Project

- Funded entirely by Preschool Education Aid
- Four classrooms with outdoor playground space
- Elementary school recaptures: nurse’s office, choral classroom, speech classroom, ES/CST conference room, staff work room and two classrooms
Proposed Expenditures 2013-14

- Administration: 6%
- Support Services: 6%
- Instruction: 45%
- Health/Related Services: 2%
- Employee Benefits: 17%
- Transportation/Food Services: 2%
- Maintenance/Operation: 8%
- Student Body Activities: 2%
- Federal/State Sponsored: 7%
- Capital Outlay/Equipment/Facilities: 1%
- Debt Service: 4%
What will it cost the taxpayers?

**General Fund Tax Levy**

13-14 Rate = $1.5582 ($0.05 increase over 12-13 Rate) Total dollars = $2,392.20 ($72.21 increase over 12-13 for the average home assessed at $153,519)

**Debt Service Tax Levy**

13-14 Rate = $.1754 ($0.004 decrease over 12-13 Rate) Total dollars = $269.32 ($6.27 decrease over 12-13 for the average home assessed at $153,519)
Total Tax Impact

- General Fund and Debt Service combined results in a tax increase of $65.94 per year for the average homeowner.

- Last year’s combined increased was $74.39 per year for the average homeowner.
Questions/Comments