

Roselle Park

School District

Public Budget Workshop

2017-2018

March 7, 2017



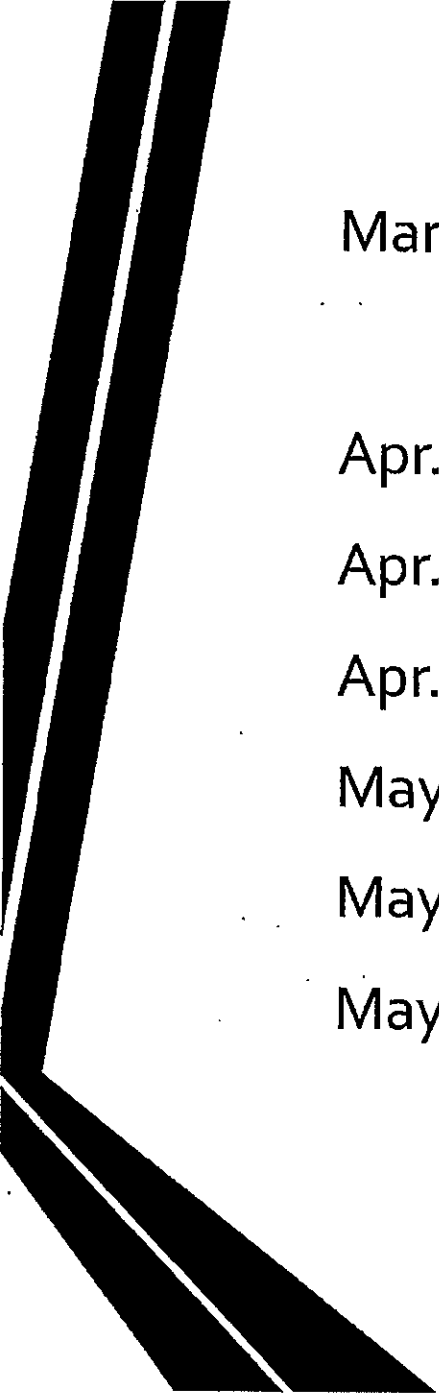
Agenda

- Budget Meeting Timeline
- Highlights - Expenditure
- Highlights - Revenue
- Tax Levy Information
- Comments & Suggestions



Budget Meeting Timeline

- Jan. 30, 2017 First Finance Committee Meeting
- Feb. 27, 2017 Second Finance Committee Meeting
- Feb. 28, 2017 Governor Christie's Budget Address
- March 2, 2017 State Aid Figures are released
- Mar. 7, 2017 Public Budget Workshop Meeting
- Mar. 10, 2017 Third Finance Committee Meeting
- Mar. 14, 2017 RPBOE Meeting – Adopt Tentative Budget
- Mar. 21, 2017 RPBOE Meeting Cancelled



Mar. 20, 2017 Budget Documents are due to County
Office for Review by 3 PM

Apr. 24, 2017 Last day to receive full County Approval

Apr. 24, 2017 Earliest date for public hearing

Apr. 25, 2017 RP Public Hearing on the Budget

May 8, 2017 Last date for public hearing

May 9, 2017 Adopt the Budget at RPBOE meeting

May 12, 2017 Last day to adopt budget



2017-2018 Changes to Expenditures

- Salaries increase due to Collective Bargaining Agreements = \$505,015
- No Health Insurance increase
- New Lease Purchase to improve technology at the elementary schools, purchase textbooks, new equipment and furniture = \$100,000
- Partial Middle School Roof Replacement



2016-2017 Changes to Revenues

- No Increase in State Aid - \$ 0
- Increase in Excess Surplus - \$ 525,110
- Decrease in Tuition from other LEA's
- Slight Decrease in Debt Service payment
- Use of Capital Reserve and Maintenance Reserve

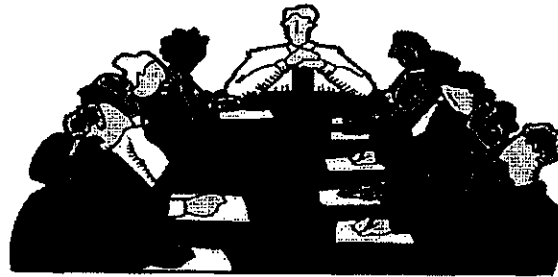
Revenues

REVENUES				
			DRAFT	
GENERAL FUND REVENUE	2016-2017	2017-2018		
Local Tax Levy	\$ 21,055,914	\$ 21,537,847	\$ 21,055,914	16-17 tax levy
Tuition	\$ 268,822	\$ 240,000	\$ 59,622	enrollment adjustment
Local Source	\$ 72,000	\$ 72,000	\$ 21,115,536	Subtotal
Unrestricted Miscellaneous	\$ 8,246	\$ 7,221	\$ 422,311	2% tax levy cap
Other Restricted Misc.	\$ 9,966	\$ 9,128	\$ 21,537,847	maximum tax levy
Categorical Transportation Aid	\$ 24,011	\$ 24,011		Unrestricted Miscellaneous
Extraordinary Aid	\$ 200,000	\$ 200,000		1. Interest on investments
Categorical Special Ed. Aid	\$ 1,161,432	\$ 1,161,432		2. Gate receipts
Equalization Aid	\$ 9,210,539	\$ 9,210,539		
Categorical Security Aid	\$ 101,567	\$ 101,567		Other Restricted Misc.
Medicaid Reimbursement	\$ 30,400	\$ 34,402		1. Rental of facilities
Other State Aid	\$ 1	\$ 1		2. Residency fines and other legal reimbursements
PARCC Readiness Aid	\$ 18,620	\$ 18,620		
Per Pupil Growth Aid	\$ 18,620	\$ 18,620		
Professional Learning Community	\$ 20,040	\$ 20,040		
Excess Surplus	\$ 209,729	\$ 525,110		
Capital & Maintenance Reserve		\$ 600,000		
TOTAL GENERAL FUND	\$ 32,409,907	\$ 33,780,538		
TOTAL SPECIAL GRANTS FUND	\$ 790,948	752082		
TOTAL DEBT FUND	\$ 703,550	703100		
TOTAL BUDGET	\$ 33,904,405	\$ 35,235,720		

Total Tax Levy

- 2013 -2014 - \$17,855,273 + \$ 684,513 = \$ 18,539,786
- 2014-2015 - \$19,183,851 + \$ 652,036 = \$ 19,835,887
- 2015-2016 - \$20,454,668 + \$ 688,100 = \$21,142,768
- 2016-2017 - \$ 21,055,914 + \$ 703,550 = \$21,759,464
- 2017-2018 - \$ 21,537,847 + \$ 703,100 = \$ 22,240,947

Tentative Budget Adoption Presentation



Tuesday, March 14, 2017 at 7:00 PM
Sherman Elementary School Gymnasium



COMMENTS AND SUGGESTIONS