

*“Leading the way to an enriched academic and social foundation that fosters a love of learning”*

# Wanaque School District

2020-2021 Budget Presentation

March 17, 2020

# *Wanaque School District*

## *2020-2021 Budget Development Guidelines*

- Continue to improve the quality of our educational programs
- Continue to improve Student achievement
- Continue to provide professional development opportunities to increase teacher expertise.
- Create a fiscally responsible budget while attaining our objectives.
- Continue to fund programs ensuring for the future educational needs and changes in the law

# District Goals included in this Budget

## Facilities:

- Completion of the roof project at Haskell School – Section D,E,F,G
- Completion of boiler replacement at Haskell School through an Energy Saving Improvement Plan
- Direct Energy Lighting Program to replace existing lighting and fixtures with new state of the art LED.

# Estimated State Aid Reduction According to Chapter 67 (S2)

Fiscal Year	PY Aid	Entitlement*	Over Cap	Percent	Reduction in	FY
			Col A-B	Reduction	State Aid	Aid
FY19	\$2,491,734	\$1,287,670	\$1,204,064	2.55%	\$63,525	\$2,428,209
FY20	\$2,428,209	\$1,200,685	\$1,227,524	13.00%	\$159,578	\$2,268,631
FY21	\$2,268,631	\$1,170,768	\$1,097,863	23.00%	\$252,508	\$2,016,122
FY22	\$1,862,422	\$1,170,768	\$691,654	37.00%	\$406,209	\$1,456,212
FY23	\$1,482,012	\$1,170,768	\$311,244	55.00%	\$380,409	\$1,101,603
FY24	\$1,245,467	\$1,170,768	\$74,699	76.00%	\$236,546	\$1,008,921
				100.00%	\$0	\$0
<b>**Estimates based on October 2019 Enrollment</b>						<b>\$1,435,251</b>

Prior Year Resident Enrollment	
Oct-19	881
Oct-18	877
Oct-17	887
Oct-16	932
Oct-15	926
Oct-14	968

# Revenues

Description	2019-2020	2020-2021	Increase/(Decrease)	% Change
Tax levy -General Fund	\$ 14,743,086	\$ 15,110,847	\$ 367,761	2.49%
STATE AID-State	\$ 2,268,631	\$ 2,016,123	\$ (252,508)	-11.13%
Extraordinary Aid	\$ 142,681	\$ 250,000	\$ 107,319	75.22%
Special Education Medicaid Initiative	\$ 30,000	\$ 21,843	\$ (8,157)	-27.19%
Budget Fund Balance	\$ 341,540	\$ 400,000	\$ 58,460	17.12%
Withdrawal from Capital Reserve	\$ 389,400	\$ 45,000	\$ (344,400)	-88.44%
Withdrawal from Other Accounts	\$ 25,000	\$ 25,000	\$ 0	0%
Tuition	\$ 87,500	\$ 100,000	\$ 12,500	14.29%
Prior Year Expenses	\$ 31,976	\$ 0	\$ (31,976)	100.00%
Misc.	\$ 46,500	\$ 58,600	\$ 12,100	-26.00%
<b>Total Operating Budget</b>	<b>\$ 18,106,314</b>	<b>\$ 18,027,913</b>	<b>\$ (78,901)</b>	<b>-0.44%</b>
Tax Levy - Debt Service	\$ 807,576	\$ 790,614	\$ (16,962)	-2.10%
DEBT SERVICE Aid	\$ 416,024	\$ 407,286	\$ (8,738)	-2.10%
Funds from Local Sources	\$ 65,448	\$ 24,600	\$ (40,848)	-62.41%
Special Revenue Funds	\$ 395,221	\$ 351,547	\$ (43,674)	-11.05%
<b>Total</b>	<b>\$ 19,790,583</b>	<b>\$ 19,601,460</b>	<b>\$ (189,123)</b>	<b>(0.96%)</b>

# Proposed Expenditures

Description	2019-2020	2020-2021	Incr/(Decr)	% Change
Salaries/Payroll	\$10,871,839	\$11,081,775	\$209,936	1.93%
Health/Presc/Other Benefits	\$2,989,769	\$2,948,628	(\$41,141)	-1.38%
Administrative Costs	\$340,350	\$250,050	(\$90,300)	-26.53%
Classroom Expenses	\$305,950	\$274,341	(\$31,609)	-10.33%
Technology	\$248,110	\$245,000	(\$3,110)	-1.25%
Special Education	\$1,171,520	\$1,333,538	\$162,018	13.83%
Support Services	\$404,544	\$346,798	(\$57,746)	-14.27%
Student Transportation	\$769,000	\$849,500	\$80,500	10.47%
Maintenance/Custodial	\$865,501	\$827,930	(\$37,571)	-4.34%
Utilities	\$195,000	\$195,000	0	0%
Security	\$14,500	\$4,500	(\$9,000)	-62.07%
Capital Outlay	\$390,900	\$46,500	(\$344,400)	-88.10%
Debt Service	\$1,223,600	\$1,197,900	(\$25,700)	-2.10%
<b>Total</b>	<b>\$19,790,583</b>	<b>\$19,601,460</b>	<b>(\$189,123)</b>	<b>-0.96%</b>

# Tax Impact

Total Tax Levy Needed		\$ 15,901,461
Total Tax Levy Increase		\$ 350,799
Avg assessed home		\$ 229,549
Increase in TOTAL Tax Levy (%)		2.26%
Increase in Tax Levy (\$) (Average Assessed Home)		\$72.30

# QUESTIONS?

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