

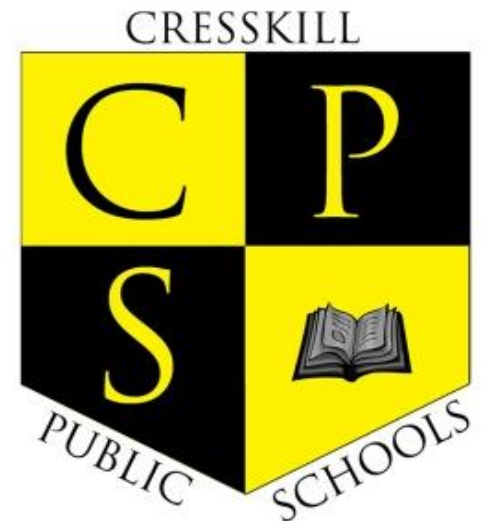
Cresskill School District

2021–2022 FINAL BUDGET PRESENTATION BOARD OF EDUCATION MEETING

APRIL 26, 2021

Dawn Delasandro
Business Administrator/Board Secretary

Mike Burke
Superintendent

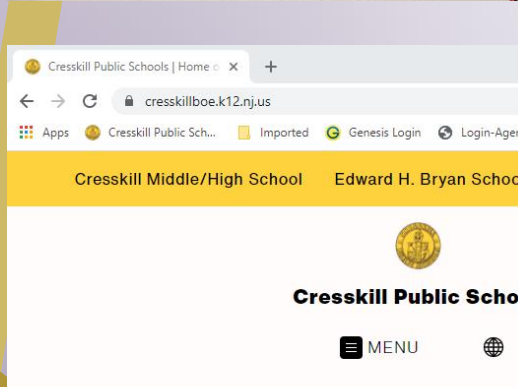


Goals for Tonight's Presentation

- **Review**
 - Current Year Accomplishments
 - Budget Highlights
 - Budget Challenges
- **Financials**
 - District Revenues & Comparison
 - Planned Expenditures & Comparison
- **Tax Implications**



Current Year Accomplishments

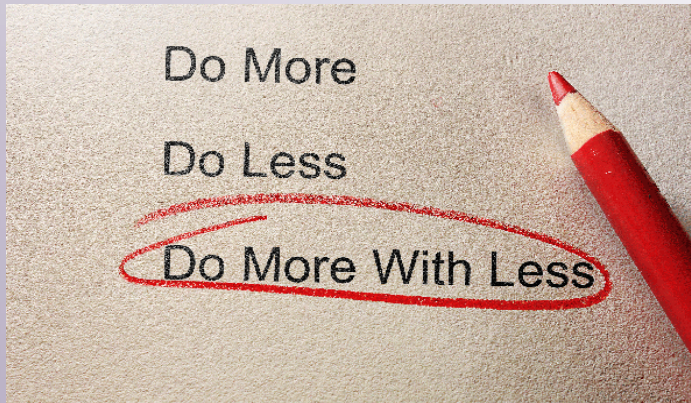


Budget Highlights

- ✓ Maintain all current programs
- ✓ Maintain the current year's new hires: 1st Grade, 3rd Grade, EHB Custodian and Elem ESL/Interventionist, Increased to FT (Business, OT)
- ✓ New Administrative Structure
- ✓ Technology Upgrades
 - 400 Chromebooks in District
 - Ransomware protection continuation, 2GB Wireless
 - Continue Teacher desktop replacements
- ✓ K-12 Curriculum Updates
- ✓ Railings on outdoor bleachers
- ✓ Building Maintenance projects
- ✓ New MS/HS Chiller (Air Conditioner)



Budget Challenges



2% Tax Levy = \$564,943

- + Contractual Salary Increases and benefits **\$760,000**
- + Increase in contracted paraprofessionals **\$182,000**
- + Decrease in tuition from individuals **(\$41,000)**
- + Increase in BCTS **\$67,000**
- + Increase in Insurance Premiums **\$64,000**
- + Tech Maint & upgrades **\$288,000**
- + Desire for continued programs, maintenance of staff



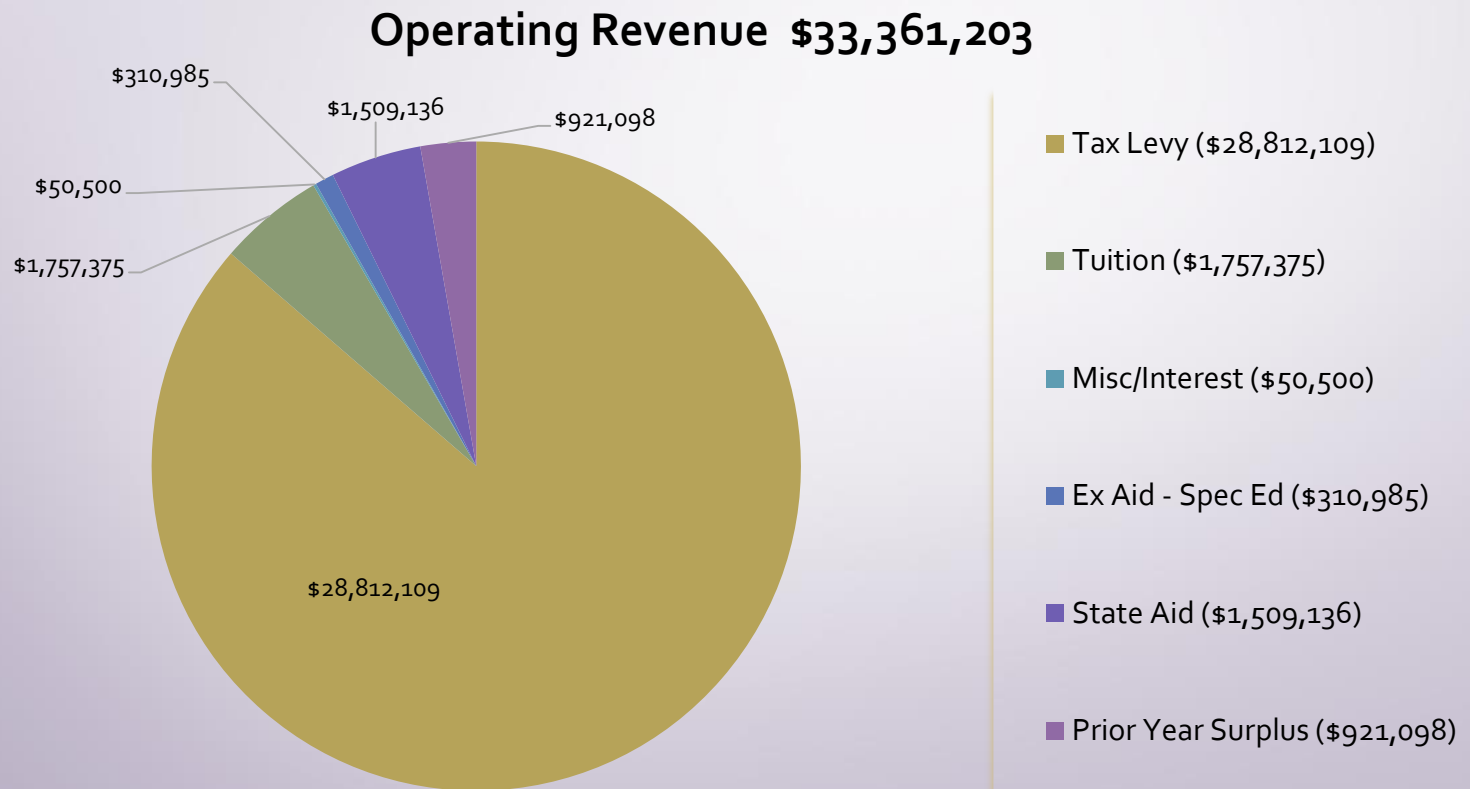
The Numbers

2021-2022 Sources of Revenue

Where does the money come from?

Source	Amount	% of Budget
Local Taxes (Incl. debt service)	\$ 30,743,995	82.28%
Tuition Receivable (General Ed., Special Ed. And Pre-K)	\$ 1,757,375	4.7%
Fund Balance	\$ 921,098	2.47%
State Aide (Incl. debt service)	\$ 1,969,813	5.27%
Donations	\$ 85,000	0.23%
Federal Aid	\$ 938,317	2.51%
Miscellaneous	\$ 50,500	0.13%
Capital Reserve	\$ 900,000	2.4%
Total Revenues	\$ 37,366,098	100.00%

Revenues - Operating



Budgeted Revenue Comparison

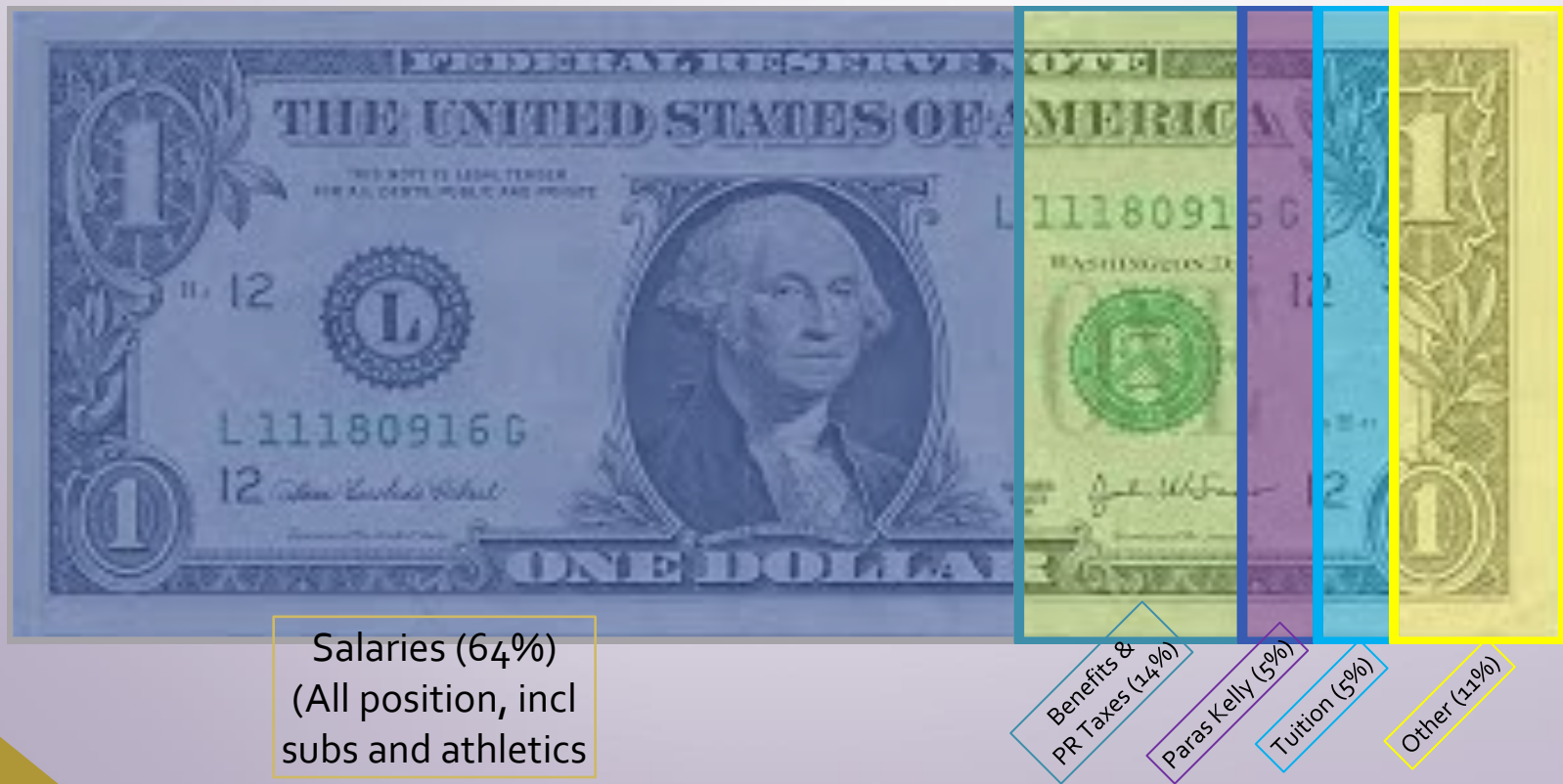
Source	2020-2021 Revised Budget	2021-2022 Proposed	Increase/ (Decrease)	% Change
Local Taxes (excl. debt service)	\$28,247,166	\$28,812,109	\$564,943	2.00%
Tuition Receivable	\$1,693,242	\$1,757,375	\$64,133	3.79%
Fund Balance	\$1,121,390	\$921,098	(\$200,292)	(17.86%)
State Aide (excl. debt service)	\$1,548,832	\$1,820,121	\$271,289	17.52%
Restricted: Donations	\$22,336	\$85,000	\$62,664	280.56%
Federal Aid	\$838,091	\$938,317	\$100,226	11.96%
Miscellaneous Revenue/ Reserve withdrawal	\$100,500	\$950,500	\$850,000	Withdrawal for Chiller
Debt Service	<u>\$2,132,466</u>	<u>\$2,081,578</u>	(\$50,888)	(2.39%)
Total Revenues	\$35,704,023	\$37,366,098	\$1,622,075	4.54%

Operating Expenditure Comparison

Where does the money go?

Program	2020-21 Revised Budget	2021-22 Proposed Budget	Increase (Decrease)	% Incr. (Decr.)	% of Budget
Regular Instruction	\$ 10,804,612	\$11,039,240	\$234,628	2.17%	33.18%
Special Ed, Basic Skills, Bilingual	\$6,039,143	\$6,197,287	\$158,144	2.62%	18.63%
Co-Curricular/Athletics	\$665,235	\$677,157	\$11,992	1.80%	2.04%
Out of District Tuition	\$1,675,818	\$1,631,122	(\$44,696)	(2.67%)	4.90%
Attendance, Health, Subsidy for lunch program	\$293,561	\$296,110	\$2,549	0.86%	0.89%
Related & Extraordinary Svcs. (1:1 Aides/Guidance/CST)	\$2,184,391	\$2,363,639	\$179,248	8.21%	7.10%
Media Center, Curr and Staff Training, Prof. Development	\$312,183	\$365,662	\$53,479	17.13%	1.10%
Administration	\$3,139,307	\$3,134,573	(\$4,734)	(0.15%)	9.42%
Buildings & Grounds	\$2,287,189	\$2,329,719	\$42,530	1.86%	7.00%
Transportation	\$434,500	\$448,500	\$14,000	3.2%	1.35%
Employee Benefits	\$4,725,271	\$4,784,974	59,703	1.26%	14.38%
<u>Total General Fund (excl. Capital Reserve)</u>	<u>\$ 32,561,210</u>	<u>\$ 32,267,983</u>	<u>\$705,177</u>	<u>2.17%</u>	<u>100 %</u>
Capital Outlay	\$ 149,920	\$ 993,920			

Expenditures – Operating Fund



Tax Comparison 12 Months



	2021	2022	Increase (Decrease)	% Change
Operating Expense Tax Levy	\$ 28,247,166	\$ 28,812,109	\$ 564,943	2.00%
Debt Service Tax Levy	\$ <u>1,980,602</u>	\$ <u>1,931,886</u>	\$ <u>(\$48,716)</u>	(2.46%)
Total Tax Levy	\$ 30,227,768	\$ 30,743,995	\$ 516,227	1.70%
Assessed Valuation	\$2,157,684,600	\$2,188,583,500	\$ 30,898,900	1.43%

Estimated Tax Increase

12 Months



Assessed Value of Home	<i>Average Home</i> \$721,580
Annual Increase in Tax Levy-with Debt Service	\$ 205.68
Increase per month	\$ 17.14

Summary

- Total School Tax Levy Including Debt Service
\$30,743,995
- Average Assessed Home Value 2020
\$721,580
- Projected Tax Increase based on average home
 - \$205.68 beginning Jan 2022

Thank you!

