

Cresskill School District

2022–2023 FINAL BUDGET PRESENTATION BOARD OF EDUCATION MEETING

MAY 9, 2021

Dawn Delasandro
Business Administrator/Board Secretary

Michael Burke
Superintendent

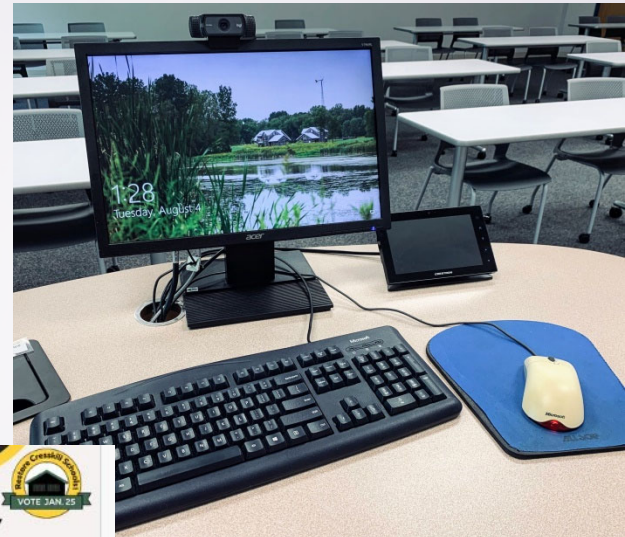


Goals for Tonight's Presentation

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



Current Year Actions



THE RESULTS

UNOFFICIAL RESULTS SHOW

VOTERS SAY
YES!

DETAILS AT:
www.RestoreCresskillSchools.com

#RestoreCresskillSchools

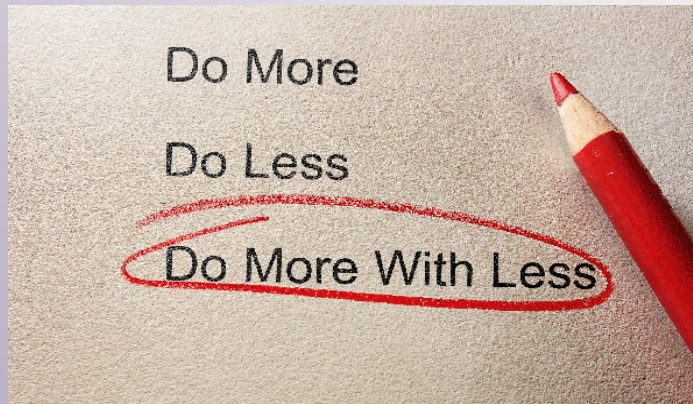


Budget Highlights

- ✓ REOPEN CMS/CHS
- ✓ Technology Upgrades
 - 480 Chromebooks in District
 - Ransomware protection, 2GB Wireless , Multi-factor Authentication
 - Continue Teacher desktop replacements
 - Smart Board Replacements = \$106,000
- ✓ K-12 Curriculum Updates, i.e. Health & Phys Ed.
- ✓ Building Maintenance projects
- ✓ MS/HS Staffing Realignment



Budget Challenges



2% Tax Levy = \$576,242

- + **Contractual Salary Increases and benefits \$372,500**
- + **Required Interest on short-term notes \$196,300**
- + **Decrease in tuition from individuals (\$115,000)**
- + **Replenishment of textbooks/supplies at local share \$81,000**
- + **Increase in Insurance Premiums \$45,000**



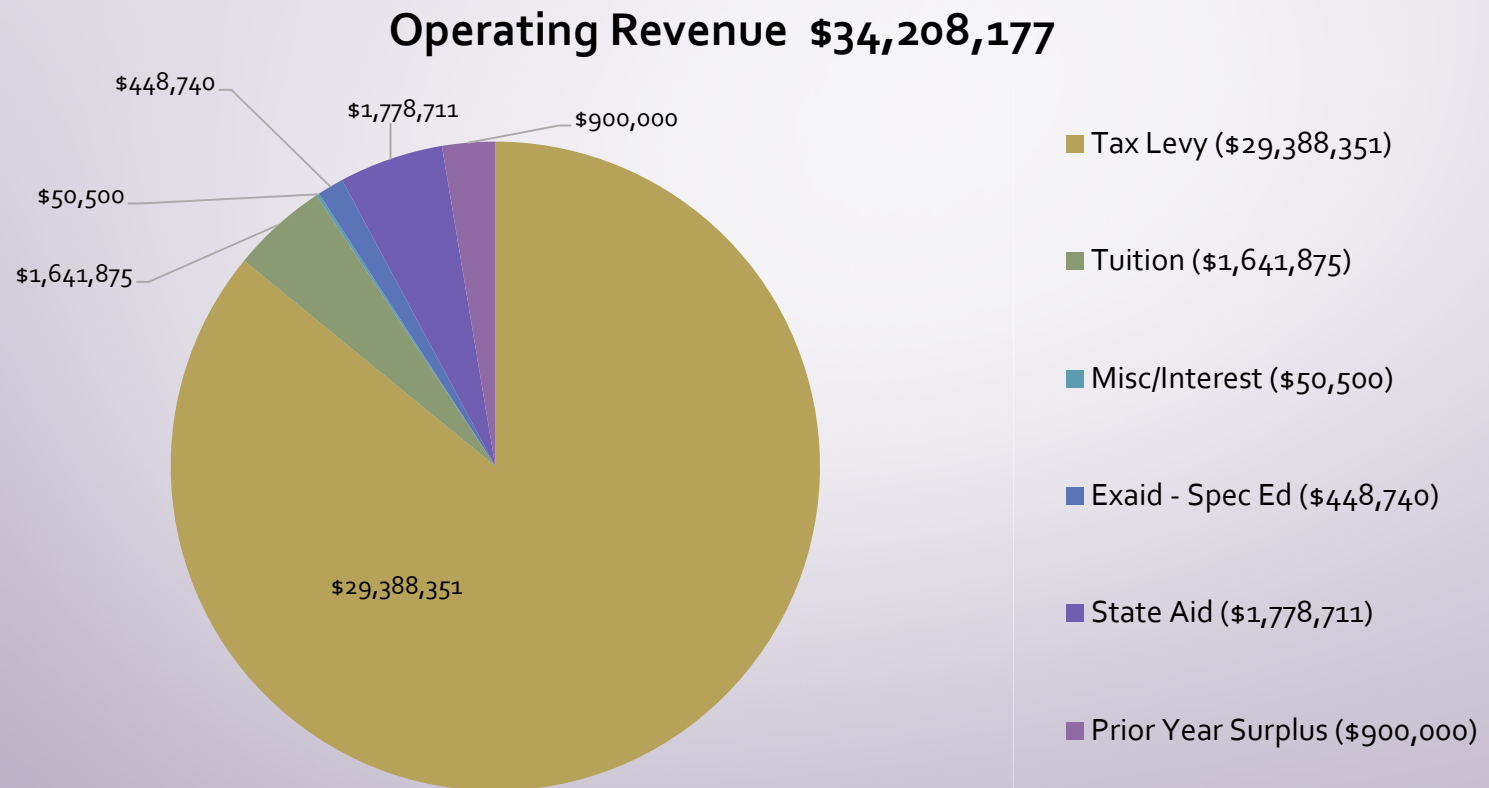
The Numbers

2022-2023 Sources of Revenue

Where does the money come from?

Source	Amount	% of Budget
Local Taxes (Incl. debt service)	\$ 31,276,518	85.10%
Tuition Receivable (General Ed., Special Ed. And Pre-K)	\$ 1,641,875	4.47%
Fund Balance	\$ 900,001	2.45%
State Aid (Incl. debt service)	\$ 2,374,974	6.46%
Donations	\$ 85,000	0.23%
Federal Aid	\$ 421,795	1.15%
Miscellaneous	\$ 50,500	0.14%
Total Revenues	\$ 36,750,663	100.00%

Revenues - Operating



Budgeted Revenue Comparison

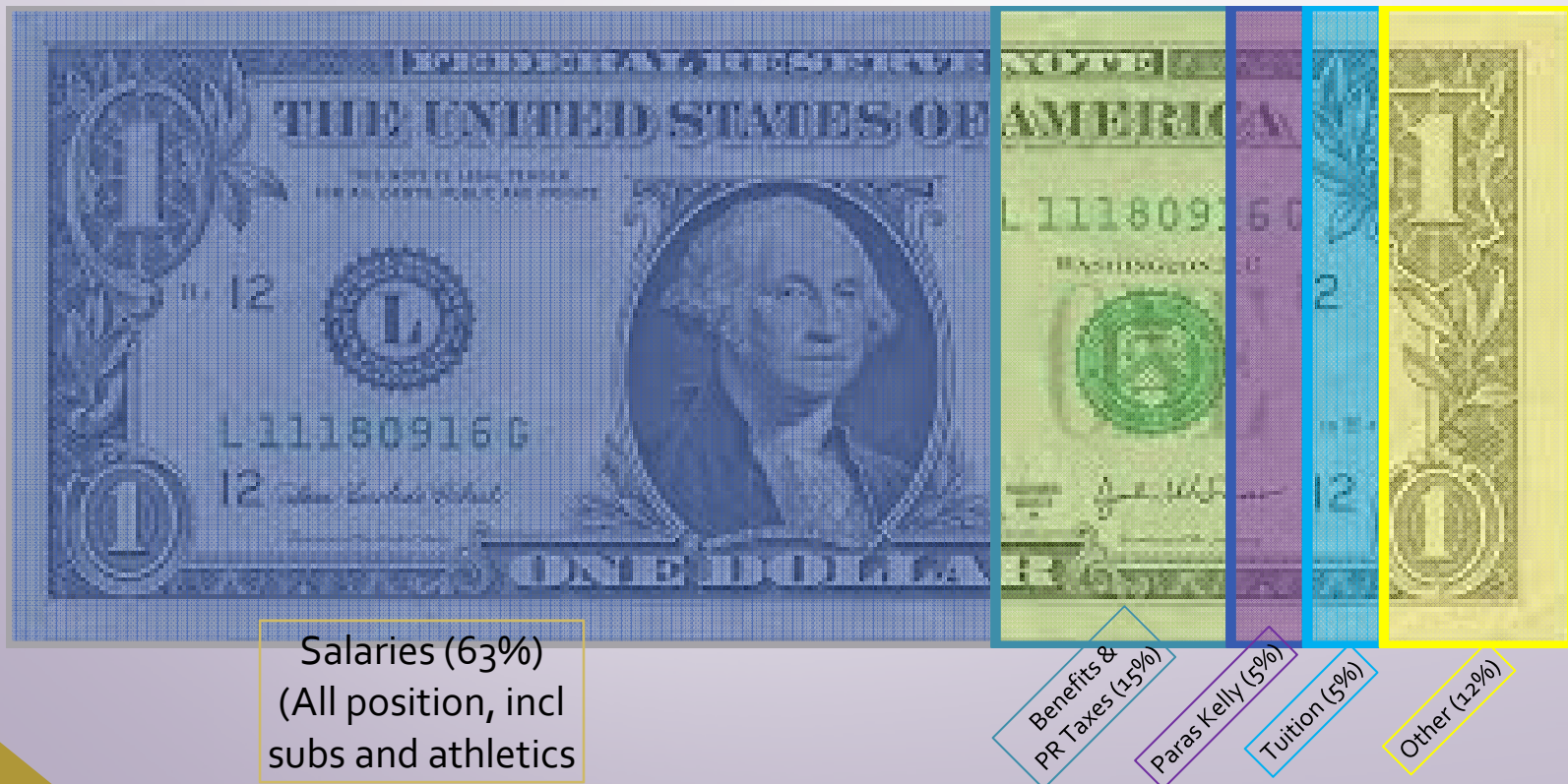
Source	2021-2022 Revised Budget	2022-2023 Proposed	Increase/ (Decrease)	% Change
Local Taxes (excl. debt service)	\$28,812,109	\$29,388,351	\$576,242	2.00%
Tuition Receivable	\$1,757,375	\$1,641,875	(\$115,500)	(6.57%)
Fund Balance	\$921,098	\$900,000	(\$21,098)	(2.29%)
State Aid (excl. debt service)	\$1,820,121	\$2,227,451	\$407,330	22.38%
Restricted: Donations	\$85,000	\$85,000	\$0	0%
Federal Aid	\$1,053,044	\$421,795	(\$631,249)	(59.95%)
Miscellaneous Revenue/ Reserve withdrawal	\$950,500	\$50,500	\$900,000	Withdrawal for Chiller
Debt Service	<u>\$2,081,578</u>	<u>\$2,035,691</u>	(\$45,887)	(2.2%)
Total Revenues	\$37,480,825	\$36,750,663	(\$730,162)	(1.95%)

Operating Expenditure Comparison

Where does the money go?

Program	2021-22 Revised Budget	2022-23 Proposed Budget	Increase (Decrease)	% Incr. (Decr.)	% of Budget
Regular Instruction	\$ 10,849,958	\$11,349,326	\$499,368	4.60%	33.27%
Special Ed, Basic Skills, Bilingual	\$6,098,286	\$6,344,606	\$246,320	4.04%	18.60%
Co-Curricular/Athletics	\$693,056	\$703,311	\$10,255	1.48%	2.06%
Out of District Tuition	\$1,631,122	\$1,634,680	\$3,558	0.22%	4.79%
Attendance, Health, Subsidy for lunch program	\$296,640	\$299,801	\$3,161	1.07%	0.88%
Related & Extraordinary Svcs. (1:1 Aides/Guidance/CST)	\$2,366,339	\$2,323,256	(\$43,083)	(1.82%)	6.81%
Media Center, Curr and Staff Training, Prof. Development	\$360,995	\$352,851	(\$8,144)	(2.26%)	1.03%
Administration	\$3,354,922	\$3,174,739	(\$180,183)	(5.37%)	9.31%
Buildings & Grounds	\$2,369,613	\$2,423,992	\$54,739	2.29%	7.11%
Transportation	\$448,500	\$454,500	\$6,000	1.34%	1.33%
Employee Benefits	\$4,801,337	\$5,053,645	\$252,308	5.25%	14.81%
<u>Total General Fund (excl. Capital Reserve)</u>	<u>\$ 33,270,768</u>	<u>\$ 34,114,707</u>	<u>\$843,939</u>	<u>2.54%</u>	<u>100 %</u>
Capital Outlay	\$1,076,089	\$ 93,470			

Expenditures – Operating Fund



Tax Comparison 12 Months



	2021	2022	Increase (Decrease)	% Change
Operating Expense Tax Levy	\$ 28,812,109	\$ 29,388,351	\$ 576,242	2.00%
Debt Service Tax Levy	\$ <u>1,931,886</u>	\$ <u>1,888,167</u>	\$ <u>(\$43,719)</u>	(2.26%)
Total Tax Levy	\$ 30,743,995	\$ 31,276,518	\$ 532,523	1.73%
Assessed Valuation	\$2,188,583,500	\$2,276,079,900	\$ 87,488,400	4.00%

Estimated Tax Increase 12 Months



Assessed Value of Home	<i>Average Home</i> \$746,780
Annual Increase in Tax Levy-with Debt Service	\$ 125.49
Increase per month	\$ 10.46

Summary

- Total School Tax Levy Including Debt Service
\$31,276,518
- Average Assessed Home Value 2021
\$746,780
- Projected Tax Increase based on average home
 - **125.49** beginning Jan 2023

Thank you!

