

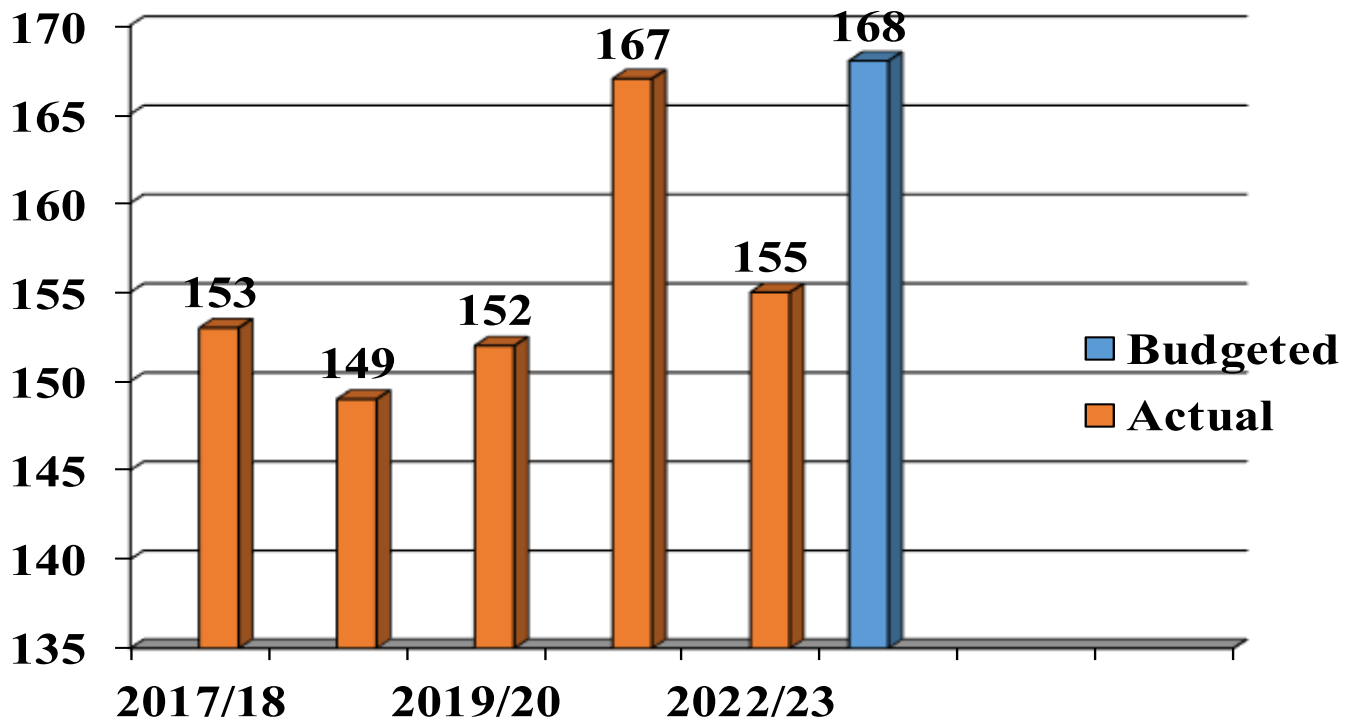
CAPE MAY CITY BOARD OF EDUCATION

Zachary H. Palombo, Superintendent

BUDGET PRESENTATION 2023/2024

April 27, 2023

ENROLLMENT





S2 Legislation – Effect on Cape May

- Law passed July 24, 2018 - modifies school funding law to eliminate adjustment aid and State aid growth limit; allows adjustment to tax levy growth limitation for certain school districts.
- Based on calculations provided by the State, Cape May, will go down to zero (0) Adjustment Aid by 2025 - \$5,869 reduction this year in Adjustment Aid. We anticipate losing \$66,714 in Adjustment Aid next year, bring us to zero.
- An unforeseen provision of the law required our district to raise the tax levy by 2% in FY2020, based on a State calculation that our minimum tax levy should have been: \$2,090,433.
- Our contention is that since Cape May receives Federal Impact Aid, the amount of impact aid received should be combined with our local tax levy when calculating local share – since impact aid was created and is meant to supplement the local tax levy.
- In FY2021, and again in FY2022, we were at or above our minimum tax rate – so no increase was required by S2. In FY23, and again this year, FY24, we again fell short of the minimum tax rate and were required to increase our local tax levy by 2%, or \$38,482.

18A: 7F-5d Required local share.

*2. Notwithstanding the provisions of subsection b. of section 5 of P.L.1996, c.138 (C.18A:7F-5) or any other law to the contrary, in the 2019-2020 through 2024-2025 school years, **a school district's required local share shall equal 102% of the budgeted local share for the prebudget year** in any school year in which the school district experiences a reduction in State school aid pursuant to the provisions of P.L.2018, c.67 (C.18A:7F-67 et al.) and is spending below adequacy, as calculated pursuant to section 1 of P.L.2018, c.67 (C.18A:7F-70).*

L.2018, c.67, s.2.



TAX RATE

2019/2020 Tax rate .064

2020/2021 Tax rate .061

2021/2022 Tax rate .058

2022/2023 Tax rate .053

2023/2024 Tax Rate .048

TAX LEVY: \$1,962,587 (2% increase)

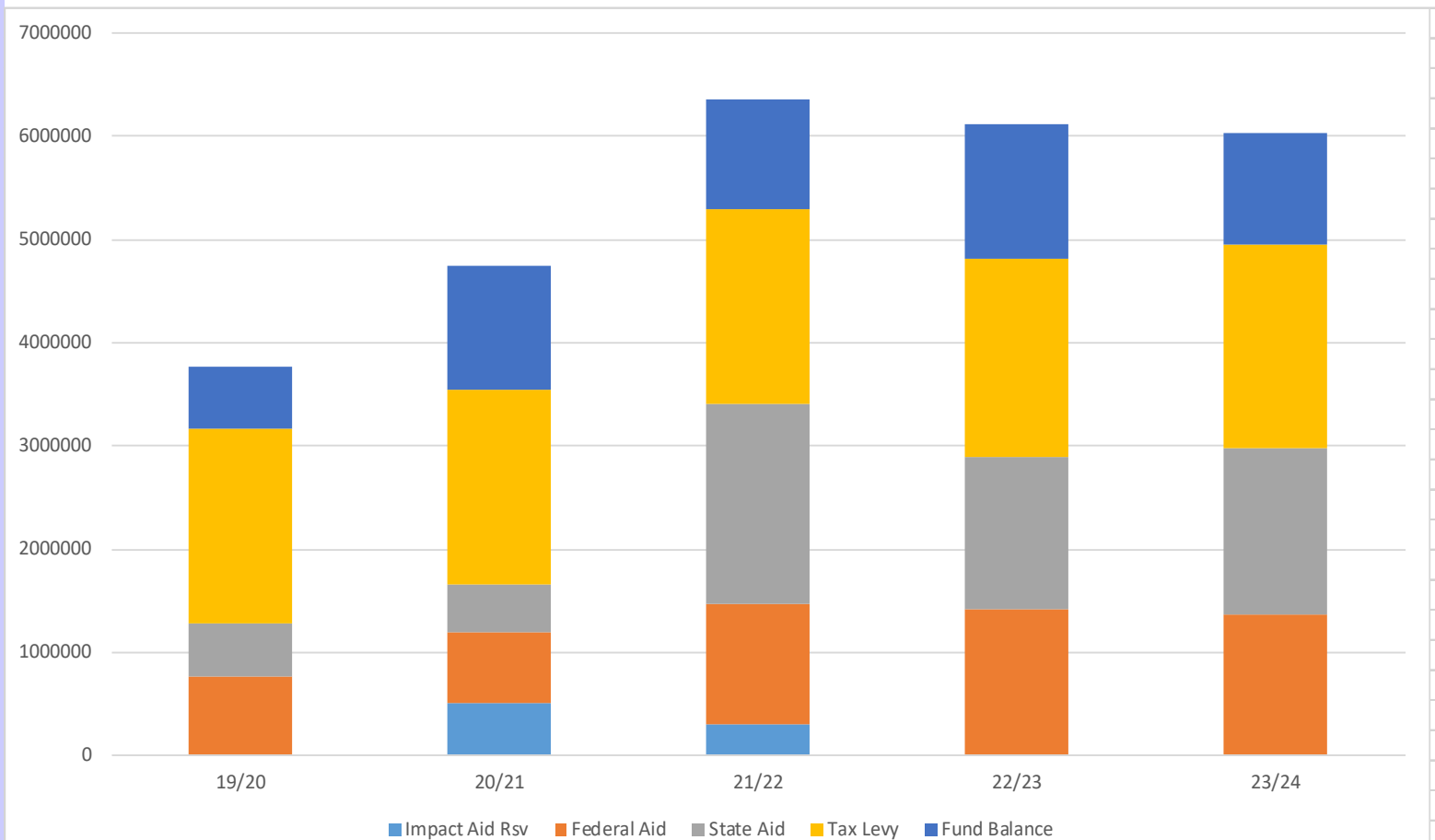
ADEQUACY: \$2,115,899

BANKED CAP: \$ 344,230 (17.53%) avail. in 24/25

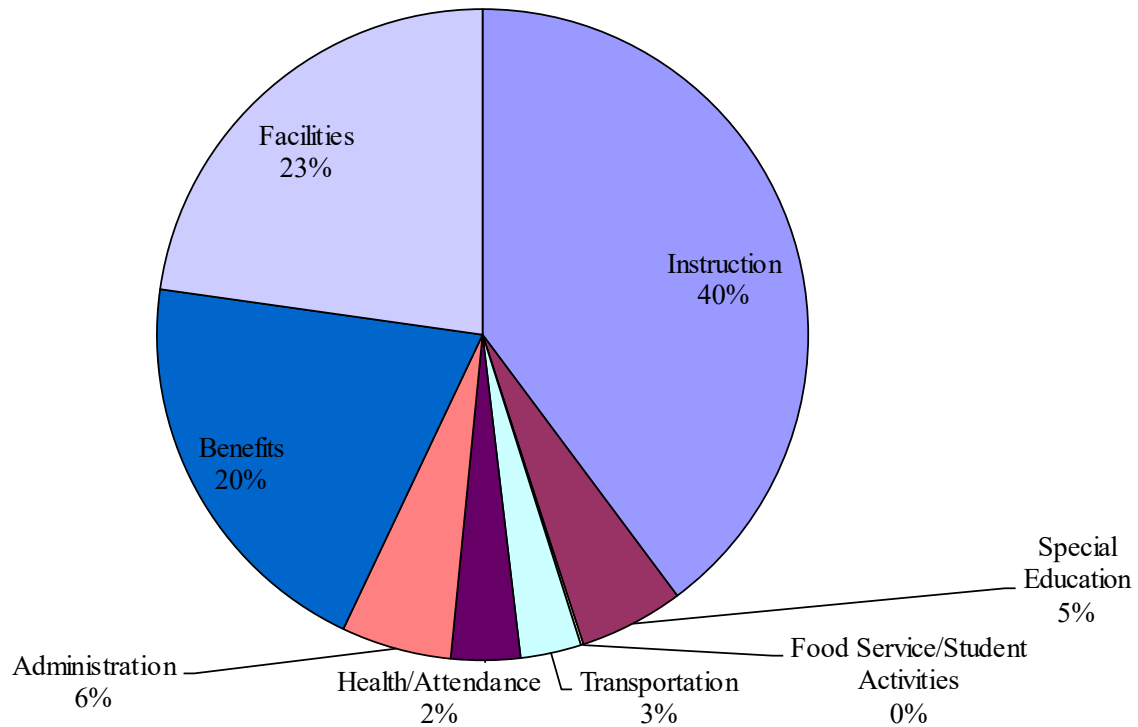
LOCAL FAIR SHARE: \$21,313,732

(based on property value and income/wealth)

SOURCES OF REVENUE



EXPENDITURES GRAPH



INSTRUCTION EXPENSE

EXPENDITURE BREAKDOWN:				22/23	1	%
Regular Programs - Instruction				\$1,395,808	\$1,564,635	12.1%
Teachers salaries, substitutes, textbooks, home instruction						
Special Education - Instruction				197,606	204,024	3.2%
Resource Room salaries, supplies, textbooks						
Basic Skills/Remedial - Instruction				99,230	212,330	114.0%
Basic Skills teacher salary, substitutes, percent aide's salary, percentage clerk's salary, general supplies, and textbooks						
School-Sponsored Cocurricular Activities - Instruction				20,000	25,000	25.0%
Extra duty stipends / Summer School Instruction						

INSTRUCTION EXPENSE

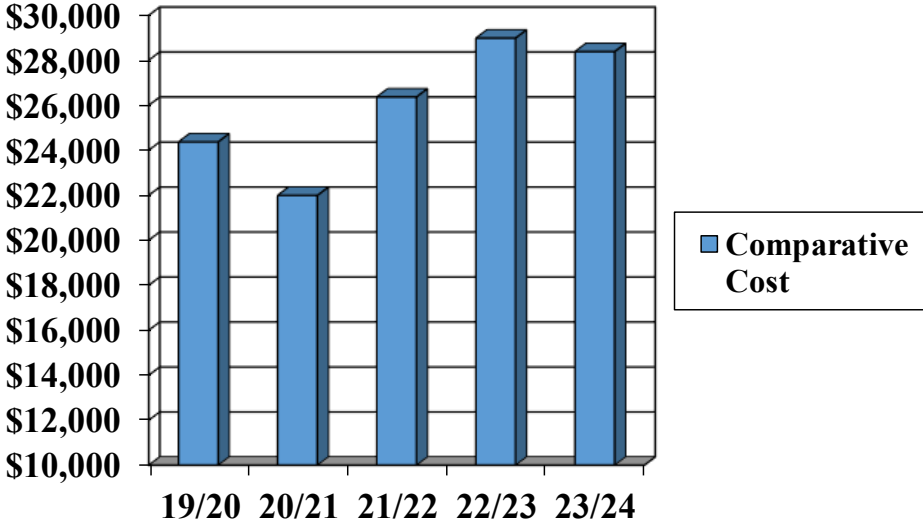
					22/23	23/24	%
Tuition	Tuition to CMCSSTD				\$116,968	\$206,505	76.5%
Attendance & Social Work Services:	Salaries, software				\$0	\$0	
Health Services					\$77,192	\$81,165	5.1%
	Percent school nurse salary, substitutes, supplies & materials						
Students - Related & Extraordinary					\$146,599	\$150,805	2.9%
	Percent speech teacher's salary/benefits, supplies & materials						
Guidance					\$52,322	\$88,580	69.3%
	Percent guidance salary, Testing, supplies & materials						
Child Study Teams					\$89,600	\$95,365	6.4%
	LDTTC services through shared service agreement,						
	physical therapist, general supplies, tests						
Improvement of Instructional Services					\$92,608	\$95,769	3.4%
	Instructional support, curriculum, Teacher Eval						
Educational Media Services - School Library					\$45,700	\$19,000	-58.4%
	Librarian salary, substitute, library books, periodicals,						
	supplies, materials and county audio visual costs						

ADMINISTRATIVE COST PER PUPIL

State established administrative cost per pupil regional
limit: **\$2,434.**

Our 2023/24 budgeted administrative
cost per pupil is: **\$2,430.**

COST PER PUPIL (schoolwide)



2023/2024 Per pupil estimated cost: \$28,381



CAPE MAY CITY

User-Friendly budget

User Friendly Budget available on our school website
(www.cmcboc.org)

QUICKLINKS

- CLASSROOMS
- PARENT INFO
- LIBRARY
- DOCS & FORMS
- EMPLOYMENT

SCHOOL BUDGET

STATE REQUIRED INFORMATION

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CAPE MAY CITY
BOARD OF EDUCATION
2023/2024 BUDGET

