



***2022-2023  
INTRODUCED BUDGET  
PRESENTATION***

***MARCH 23, 2022***

## *2022-23 BUDGET HIGHLIGHTS*

- Includes funds for Afterschool, Athletics, Cocurricular, ESY, Summer School and Test Preparation programs
- No layoffs, includes funds for additional instructional and support positions
- Includes \$500,000 for new and replacement textbooks
- Includes \$11,303,275 for facilities improvements
- Increased Special Education Aid of \$856,228
- Chapter 44 Health Benefits law reduced the property tax increase from 2% to 1.38% saving taxpayers \$664,616

# REVENUES

|                               | <b>2021-22</b>        | <b>2022-23</b>        | <b>\$ Change</b>     |
|-------------------------------|-----------------------|-----------------------|----------------------|
| Local Tax Levy                | \$ 107,988,169        | \$ 109,483,316        | \$ 1,495,147         |
| Budgeted Fund Balance         | \$ 1,135,507          | \$ 16,691,844         | \$ 15,556,337        |
| Miscellaneous Income          | \$ 1,280,002          | \$ 1,284,999          | \$ 4,997             |
| Transportation Aid            | \$ 3,052,174          | \$ 3,052,174          | \$ -                 |
| Special Education Aid         | \$ 3,613,775          | \$ 4,470,003          | \$ 856,228           |
| Equalization Aid              | \$ 14,958,782         | \$ 14,958,782         | \$ -                 |
| Security Aid                  | \$ 2,186,868          | \$ 2,186,868          | \$ -                 |
| Extraordinary Aid             | \$ 9,000,000          | \$ 15,000,000         | \$ 6,000,000         |
| Nonpublic Transportation Aid  | \$ 1,500,000          | \$ 2,156,975          | \$ 656,975           |
| Medicaid Reimbursement        | \$ 1,099,062          | \$ 1,190,546          | \$ 91,484            |
| Transfer from Capital Reserve | \$ 500,000            | \$ 4,067,876          | \$ 3,567,876         |
| State Aid Advance             | \$ -                  | \$ 24,054,721         | \$ 24,054,721        |
|                               | <b>\$ 146,314,339</b> | <b>\$ 198,598,104</b> | <b>\$ 52,283,765</b> |
| American Rescue Plan          | \$ 35,148,392         | \$ 38,175,775         | \$ 3,027,383         |
| ESSER II                      | \$ 35,568,406         | \$ -                  | \$ (35,568,406)      |
| <b>TOTAL</b>                  | <b>\$ 217,031,137</b> | <b>\$ 236,773,879</b> | <b>\$ 19,742,742</b> |

# APPROPRIATIONS

|                                  | 2021-22               | 2022-23               | \$ Change            |
|----------------------------------|-----------------------|-----------------------|----------------------|
| Charter School Tuition           | \$ -                  | \$ 8,785,397          | \$ 8,785,397         |
| Transfer to School Based Budgets | \$ 37,178,129         | \$ 38,111,223         | \$ 933,094           |
| Transfer to Preschool Programs   | \$ 375,020            | \$ 1,084,265          | \$ 709,245           |
| Tuition                          | \$ 51,120,870         | \$ 50,766,692         | \$ (354,178)         |
| Attendance                       | \$ 145,714            | \$ 160,681            | \$ 14,967            |
| Health Services                  | \$ 118,994            | \$ 125,196            | \$ 6,202             |
| Related Services                 | \$ 5,701,414          | \$ 5,843,114          | \$ 141,700           |
| Extraordinary Services           | \$ 4,681,141          | \$ 5,537,324          | \$ 856,183           |
| Guidance                         | \$ 60,000             | \$ 213,950            | \$ 153,950           |
| Child Study Team                 | \$ 4,083,544          | \$ 5,029,082          | \$ 945,538           |
| Improvement of Instruction       | \$ 1,542,676          | \$ 1,851,164          | \$ 308,488           |
| Staff Development                | \$ 30,250             | \$ 32,000             | \$ 1,750             |
| General Administration           | \$ 2,848,140          | \$ 2,871,658          | \$ 23,518            |
| DOE Loan Repayments              | \$ 14,884,811         | \$ 14,884,811         | \$ -                 |
| School Administration            | \$ 126,552            | \$ 132,516            | \$ 5,964             |
| Central Services                 | \$ 1,739,121          | \$ 1,730,482          | \$ (8,639)           |
| Technology Services              | \$ 1,058,848          | \$ 1,107,275          | \$ 48,427            |
| Facilities                       | \$ 5,582,485          | \$ 11,935,166         | \$ 6,352,681         |
| School Security                  | \$ -                  | \$ 1,276,177          | \$ 1,276,177         |
| Transportation                   | \$ 7,165,485          | \$ 28,958,464         | \$ 21,792,979        |
| Health/Employee Benefits         | \$ -                  | \$ 1,500,000          | \$ 1,500,000         |
| Instructional Services           | \$ 6,826,482          | \$ 11,473,716         | \$ 4,647,234         |
| Capital Outlay                   | \$ 1,044,663          | \$ 5,187,751          | \$ 4,143,088         |
|                                  | <b>\$146,314,339</b>  | <b>\$198,598,104</b>  | <b>\$ 52,283,765</b> |
| American Rescue Plan             | \$ 35,148,392         | \$ 38,175,775         | \$ 3,027,383         |
| ESSER II                         | \$ 35,568,406         | \$ -                  | \$ (35,568,406)      |
| <b>TOTAL</b>                     | <b>\$ 217,031,137</b> | <b>\$ 236,773,879</b> | <b>\$ 19,742,742</b> |

# *FEDERAL GRANT APPROPRIATIONS*

|                          | <b>ESSER II</b>     | <b>American<br/>Rescue Plan</b> |
|--------------------------|---------------------|---------------------------------|
| LMS Cafeteria Expansion  | \$ 2,750,000        |                                 |
| Nonpublic Transportation |                     | \$ 14,043,275                   |
| Social Security          |                     | \$ 1,500,000                    |
| Pension Plan             |                     | \$ 1,750,000                    |
| Define Contribution Plan |                     | \$ 35,000                       |
| Unemployment             |                     | \$ 350,000                      |
| Workers Compensation     |                     | \$ 1,052,500                    |
| Medical Benefits         |                     | \$ 12,615,000                   |
| Prescription Benefits    |                     | \$ 4,500,000                    |
| Vision Benefits          |                     | \$ 156,000                      |
| Dental Benefits          |                     | \$ 1,500,000                    |
| Health Benefits Waiver   |                     | \$ 400,000                      |
| Tuition Reimbursements   |                     | \$ 72,000                       |
| Other Benefits           |                     | \$ 202,000                      |
| Window Replacement       |                     | \$ 3,097,421                    |
| <b>Total</b>             | <b>\$ 2,750,000</b> | <b>\$ 41,273,196</b>            |

# STATE AID LOANS

|               | LOAN                 | PAID<br>2015-16   | PAID<br>2016-17    | PAID<br>2017-18 | PAID<br>2018-19    | PAID<br>2019-20 | PAID<br>2020-21     | PAID<br>2021-22      | BUDGET<br>2022-23    | BALANCE              |
|---------------|----------------------|-------------------|--------------------|-----------------|--------------------|-----------------|---------------------|----------------------|----------------------|----------------------|
| 2014-15       | \$ 4,500,000         | \$ 450,000        | \$ 450,000         |                 | \$ 450,000         |                 | \$ 630,000          | \$ 630,000           | \$ 630,000           | \$ 1,260,000         |
| 2016-17       | \$ 5,640,183         |                   | \$ 564,018         |                 | \$ 564,018         |                 | \$ 752,025          | \$ 752,025           | \$ 752,025           | \$ 2,256,072         |
| 2017-18       | \$ 8,522,678         |                   |                    |                 | \$ 852,268         |                 | \$ 958,801          | \$ 958,801           | \$ 958,801           | \$ 4,794,007         |
| 2018-19       | \$ 28,182,090        |                   |                    |                 |                    |                 | \$ 3,131,343        | \$ 3,131,343         | \$ 3,131,343         | \$ 18,788,061        |
| 2019-20       | \$ 36,033,862        |                   |                    |                 |                    |                 | \$ 3,603,386        | \$ 3,603,386         | \$ 3,603,386         | \$ 25,223,704        |
| 2020-21       | \$ 54,541,711        |                   |                    |                 |                    |                 |                     | \$ 5,454,171         | \$ 5,454,171         | \$ 43,633,369        |
| 2021-22       | \$ -                 |                   |                    |                 |                    |                 |                     |                      |                      | \$ -                 |
| 2022-23       | \$ 24,054,721        |                   |                    |                 |                    |                 |                     |                      |                      | \$ 24,054,721        |
| <b>Totals</b> | <b>\$161,475,245</b> | <b>\$ 450,000</b> | <b>\$1,014,018</b> | <b>\$ -</b>     | <b>\$1,866,286</b> | <b>\$ -</b>     | <b>\$ 9,075,555</b> | <b>\$ 14,529,726</b> | <b>\$ 14,529,726</b> | <b>\$120,009,934</b> |

*Note: 2021-22 State Aid Loan of \$70,716,798 replaced with ESSER II and American Rescue Plan funds*

# *FACILITIES PROJECTS*

| Funded by Capital Reserve     | Projected<br>Cost    | 2021-22<br>Capital<br>Reserve | 2022-23<br>Capital<br>Reserve |
|-------------------------------|----------------------|-------------------------------|-------------------------------|
| Clifton Auditorium Renovation | \$ 500,000           | \$ 250,000                    | \$ 250,000                    |
| HS Indoor Bleachers           | \$ 500,000           |                               | \$ 500,000                    |
| HS Track Fence                | \$ 100,000           |                               | \$ 100,000                    |
| LECC Parking Lots             | \$ 350,000           |                               | \$ 350,000                    |
| LECC Ramps and Decks          | \$ 251,043           | \$ 201,043                    | \$ 50,000                     |
| Princeton Avenue Repair       | \$ 155,000           |                               | \$ 155,000                    |
| Princeton Avenue Renovation   | \$ 350,000           |                               | \$ 350,000                    |
| Spruce Parking Lot Redesign   | \$ 250,000           | \$ 250,000                    |                               |
| Spruce Parking Lot Repainting | \$ 100,000           |                               | \$ 100,000                    |
| Window Replacement            | \$ 8,606,000         |                               | \$ 2,899,811                  |
| <b>Total</b>                  | <b>\$ 11,162,043</b> | <b>\$ 701,043</b>             | <b>\$ 4,754,811</b>           |

| Funded by Federal Grants          | ESSER II            | American<br>Rescue Plan |
|-----------------------------------|---------------------|-------------------------|
| Middle School Cafeteria Expansion | \$ 2,750,000        |                         |
| Window Replacement                |                     | \$ 3,097,421            |
| <b>Total</b>                      | <b>\$ 2,750,000</b> | <b>\$ 3,097,421</b>     |

# GENERAL FUND TAX LEVY

\$ 10,302,258,900 2021 Total Equalized Rateables  
\$ 103,022,589 Rateables Per \$100  
\$ 107,988,169 2021-22 General Fund Tax Levy  
\$ 1.0482 2021-22 Tax Rate Per \$100  
\$ 1,030,226 Value of a Penny on the Tax Rate

\$ 337,625 2021 Assessed Value of a Home  
\$ 3,376.25 Assessed Value Per \$100  
\$ 1.0482 2021-22 Tax Rate Per \$100  
\$ 3,538.98 2021-22 General Fund Tax Levy

\$ 10,460,027,800 2022 Total Equalized Rateables  
\$ 104,600,278 Rateables Per \$100  
\$ 109,483,316 2022-23 General Fund Tax Levy  
\$ 1.0467 2022-23 Tax Rate Per \$100  
\$ 1,046,003 Value of a Penny on the Tax Rate

\$ 340,831 2022 Assessed Value of a Home  
\$ 3,408 Assessed Value Per \$100  
\$ 1.0467 2022-23 Tax Rate Per \$100  
\$ 3,567.42 2022-23 General Fund Tax Levy

**\$ 28.44**

**1.38%**

*The tax rate used above is an estimate. The actual 2022-23 tax rate is the amount certified by the Ocean County Board of Taxation in May.*



# *DEBT SERVICE TAX LEVY*

|                   |                                  |              |
|-------------------|----------------------------------|--------------|
| \$ 10,302,258,900 | 2021 Total Equalized Rateables   |              |
| \$ 103,022,589    | Rateables Per \$100              |              |
| \$ 1,659,995      | 2021-22 Debt Service Tax Levy    |              |
| \$ 0.0161         | 2021-22 Tax Rate Per \$100       |              |
| \$ 1,030,226      | Value of a Penny on the Tax Rate |              |
|                   |                                  |              |
| \$ 337,625        | 2021 Assessed Value of a Home    |              |
| \$ 3,376          | Assessed Value Per \$100         |              |
| \$ 0.0161         | 2021-22 Tax Rate Per \$100       |              |
| \$ 54.40          | 2021-22 Debt Service Tax Levy    |              |
|                   |                                  |              |
| \$ 10,460,027,800 | 2022 Total Equalized Rateables   |              |
| \$ 104,600,278    | Rateables Per \$100              |              |
| \$ 1,677,766      | 2022-23 Debt Service Tax Levy    |              |
| \$ 0.0160         | 2022-23 Tax Rate Per \$100       |              |
| \$ 1,046,003      | Value of a Penny on the Tax Rate |              |
|                   |                                  |              |
| \$ 340,831        | 2022 Assessed Value of a Home    |              |
| \$ 3,408          | Assessed Value Per \$100         |              |
| \$ 0.0160         | 2022-23 Tax Rate Per \$100       |              |
| \$ 54.67          | 2022-23 Debt Service Tax Levy    |              |
| <b>\$ 0.27</b>    |                                  | <b>1.07%</b> |

*The tax rate used above is an estimate. The actual 2022-23 tax rate is the amount certified by the Ocean County Board of Taxation in May.*

## ***BUDGET TIMELINE***

- The filing date with the County Superintendent of Schools is Monday, March 28, 2022
- The County Superintendent of Schools will review, revise if necessary and approve for advertising prior to the Public Hearing
- The Public Hearing will be held on Monday, May 9, 2022
- The Public Hearing budget will be different than the Introduced Budget based on review by the DOE and State Monitors
- A final decision on the amount of the State Aid Advance Loan may not be available at the time of the Public Hearing
- As in prior years, DOE approval of the State Aid Advance Loan may have to wait until after the 2021-22 audit is completed and the final amount of surplus funds are confirmed
- The Final Budget may not be approved until early 2023

*QUESTIONS???*



*Piner Pride!  
Keep It Going!*