



***2020-2021  
INTRODUCED BUDGET  
PRESENTATION***

***MARCH 11, 2020***

## *BUDGET HIGHLIGHTS*

- Includes full funding of Afterschool, Cocurricular and Test Preparation programs
- No layoffs, additional instructional positions
- New textbooks for Social Studies, ESL, Math and Spanish
- New iPads for Kindergarten and First Grade classes

# REVENUES



|                              | Budget<br>2019-20     | Proposed<br>2020-21   | \$ Change            | %<br>Change  |
|------------------------------|-----------------------|-----------------------|----------------------|--------------|
| Local Tax Levy               | \$ 102,844,033        | \$ 105,870,754        | \$ 3,026,721         | 2.94%        |
| Budgeted Fund Balance        | \$ -                  | \$ 1,491,220          | \$ 1,491,220         | N/A          |
| Miscellaneous Income         | \$ 1,853,306          | \$ 1,468,989          | \$ (384,317)         | -20.7%       |
| Transportation Aid           | \$ 3,052,174          | \$ 3,052,174          | \$ -                 | 0.0%         |
| Special Ed Aid               | \$ 3,155,515          | \$ 3,274,817          | \$ 119,302           | 3.8%         |
| Equalization Aid             | \$ 14,958,782         | \$ 14,958,782         | \$ -                 | 0.0%         |
| Security Aid                 | \$ 2,186,868          | \$ 2,186,868          | \$ -                 | 0.0%         |
| Extraordinary Aid            | \$ 5,546,891          | \$ 7,844,223          | \$ 2,297,332         | 41.4%        |
| Nonpublic Transportation Aid | \$ 1,770,355          | \$ 1,864,000          | \$ 93,645            | 5.3%         |
| Medicaid Reimbursement       | \$ 1,090,409          | \$ 1,083,749          | \$ (6,660)           | -0.6%        |
| State Aid Advance            | \$ 36,033,862         | \$ 61,171,290         | \$ 25,137,428        | 69.8%        |
|                              | <b>\$ 172,492,195</b> | <b>\$ 204,266,866</b> | <b>\$ 31,774,671</b> | <b>18.4%</b> |

*Budgeted Fund Balance used for Afterschool Programs (not T&E)*

# APPROPRIATIONS



|                          | Budgeted<br>2019-20   | Proposed<br>2020-21   | \$ Change           | % Change     |
|--------------------------|-----------------------|-----------------------|---------------------|--------------|
| Afterschool Programs     | \$ -                  | \$ 1,491,220          | \$ 1,491,220        | N/A          |
| Athletics                | \$ 1,045,443          | \$ 1,105,200          | \$ 59,757           | 5.7%         |
| Capital Outlay           | \$ 639                | \$ 639                | \$ -                | 0.0%         |
| Charter School           | \$ 4,471,605          | \$ 5,738,368          | \$ 1,266,763        | 28.3%        |
| Cocurricular             | \$ 138,319            | \$ 367,850            | \$ 229,531          | 165.9%       |
| Extraordinary Services   | \$ 1,750,000          | \$ 1,750,000          | \$ -                | 0.0%         |
| Health Benefits          | \$ 23,080,799         | \$ 24,787,595         | \$ 1,706,796        | 7.4%         |
| Facilities               | \$ 8,102,887          | \$ 9,235,098          | \$ 1,132,211        | 14.0%        |
| Payroll                  | \$ 48,740,222         | \$ 53,879,984         | \$ 5,139,762        | 10.5%        |
| Payroll Taxes/Pension    | \$ 2,430,000          | \$ 2,778,700          | \$ 348,700          | 14.3%        |
| Professional Services    | \$ 2,888,761          | \$ 3,878,264          | \$ 989,503          | 34.3%        |
| Related Services         | \$ 3,054,500          | \$ 3,054,500          | \$ -                | 0.0%         |
| State Aid Loan Repayment | \$ 1,213,827          | \$ 8,642,965          | \$ 7,429,138        | 612.0%       |
| Supplies                 | \$ 970,893            | \$ 1,342,956          | \$ 372,063          | 38.3%        |
| Textbooks                | \$ 154,500            | \$ 630,059            | \$ 475,559          | 307.8%       |
| Transportation           | \$ 30,880,588         | \$ 33,083,756         | \$ 2,203,168        | 7.1%         |
| Tuition                  | \$ 41,723,440         | \$ 50,462,905         | \$ 8,739,465        | 20.9%        |
| Workers Compensation     | \$ 870,000            | \$ 875,000            | \$ 5,000            | 0.6%         |
| Other                    | \$ 975,772            | \$ 1,161,807          | \$ 186,035          | 19.1%        |
|                          | <b>\$ 172,492,195</b> | <b>\$ 204,266,866</b> | <b>\$31,774,671</b> | <b>18.4%</b> |

*Payroll includes contractual raises for LEA 3.75% and LAA 3.5%  
Request the NJDOE to defer the State Aid Loan Repayment*

# STATE AID LOANS



|         | REPAYMENTS          |                   |                    |                                  |                    |             |                      |
|---------|---------------------|-------------------|--------------------|----------------------------------|--------------------|-------------|----------------------|
|         | Loans               | 2015-16           | 2016-17            | 2017-18                          | 2018-19            | 2019-20     | Balance              |
| 2014-15 | \$ 4,500,000        | \$ 450,000        | \$ 450,000         |                                  | \$ 450,000         |             | \$ 3,150,000         |
| 2016-17 | \$ 5,640,183        |                   | \$ 564,018         |                                  | \$ 564,018         |             | \$ 4,512,147         |
| 2017-18 | \$ 8,522,678        |                   |                    |                                  | \$ 852,268         |             | \$ 7,670,410         |
| 2018-19 | \$ 28,182,090       |                   |                    |                                  |                    |             | \$ 28,182,090        |
| 2019-20 | \$ 36,033,862       |                   |                    |                                  |                    |             | \$ 36,033,862        |
|         | <b>\$82,878,813</b> | <b>\$ 450,000</b> | <b>\$1,014,018</b> | <b>\$ -</b>                      | <b>\$1,866,286</b> | <b>\$ -</b> | <b>\$ 79,548,509</b> |
|         |                     |                   |                    | Excess Surplus Repayment 2018-19 |                    |             | \$ (1,275,884)       |
|         |                     |                   |                    | 2020-21 State Aid Loan           |                    |             | \$ 61,171,290        |
|         |                     |                   |                    | <b>Projected Loan Balance</b>    |                    |             | <b>\$139,443,915</b> |

# GENERAL FUND TAX LEVY INCREASE



|    |                |                                       |              |
|----|----------------|---------------------------------------|--------------|
| \$ | 332,330        | 2019 Average Assessed Value of a Home |              |
| \$ | 3,323          | Assessed Value Per \$100              |              |
| \$ | 1.0195         | 2019-20 Tax Rate Per \$100            |              |
| \$ | 3,388.15       | 2019-20 General Fund Tax Levy         |              |
|    |                |                                       |              |
| \$ | 10,087,569,700 | 2020 Total Equalized Rateables        |              |
| \$ | 100,875,697    | Rateables Per \$100                   |              |
| \$ | 105,870,754    | 2020-21 General Fund Tax Levy         |              |
| \$ | 1.0495         | 2020-21 Tax Rate Per \$100            |              |
| \$ | 1,008,757      | Value of a Penny on the Tax Rate      |              |
|    |                |                                       |              |
| \$ | 332,330        | 2020 Average Assessed Value of a Home |              |
| \$ | 3,323          | Assessed Value Per \$100              |              |
| \$ | 1.0495         | 2020-21 Tax Rate Per \$100            |              |
| \$ | 3,487.86       | 2020-21 General Fund Tax Levy         |              |
| \$ | <b>99.71</b>   |                                       | <b>2.94%</b> |

# DEBT SERVICE TAX LEVY INCREASE



\$ 332,330 2019 Average Assessed Value of a Home  
\$ 3,323 Assessed Value Per \$100  
\$ 0.0161 2019-20 Tax Rate Per \$100  
\$ 53.47 2019-20 Debt Service Tax Levy

\$ 10,087,569,700 2020 Total Equalized Rateables  
\$ 100,875,697 Rateables Per \$100  
\$ 1,652,086 2020-21 Debt Service Tax Levy  
\$ 0.0164 2020-21 Tax Rate Per \$100  
\$ 1,008,757 Value of a Penny on the Tax Rate

\$ 332,330 2020 Average Assessed Value of a Home  
\$ 3,323 Assessed Value Per \$100  
\$ 0.0164 2020-21 Tax Rate Per \$100  
\$ 54.43 2020-21 Debt Service Tax Levy

**\$ 0.96**

**1.80%**

# *BUDGET TIMELINE*



- The filing date with the County Superintendent of Schools is Friday, March 20, 2020
- The County Superintendent of Schools will review, revise and approve for advertising prior to the Public Hearing
- The State Monitor will review, revise and approve a budget for the Public Hearing
- The Public Hearing will be held on Thursday, May 7, 2020



# *QUESTIONS???*



*Piner Pride!*  
*Keep It Going!*