

NEW PROVIDENCE BOARD OF EDUCATION

**2023/2024
BUDGET
PRESENTATION**

BOARD BUDGET GOALS

- ▶ Maintain educational programs and goals to support student achievement
- ▶ Review and analyze staffing needs
- ▶ Maximize operational efficiencies
- ▶ Continue to enhance security, facilities and equipment
- ▶ Consider burden on taxpayers
- ▶ Maintain the culture of the District



BUDGET HIGHLIGHTS



- ▶ Offer full day kindergarten
- ▶ Implement new math program for K-6
 - iReady Math
- ▶ Continue to update and write curriculum

BUDGET HIGHLIGHTS



► New course offerings:

High School- AP Environmental Science, French 4, Marketing and Wellness Physical Education

Middle School- Mod courses in Art, Language Arts, Music, Social Studies and STEM

BUDGET HIGHLIGHTS



TECHNOLOGY ITEMS

- ▶ Continue to fund software and apps that enhance student achievement
- ▶ Purchase of iPads/cases for class of 2027
- ▶ Upgrade classroom teacher technology to align with the new furniture
- ▶ Continue the replacement of projectors in classrooms
- ▶ Replacement of network switches

BUDGET HIGHLIGHTS



STAFFING

- ▶ 7.8 FTE increase in staff
 - Three kindergarten teachers
 - One special education teacher
 - One middle school teacher- Spanish
 - One CST member (internship)
 - .8 ESL teacher
 - One teacher aide



BUDGET HIGHLIGHTS



CAPITAL ITEMS - FACILITIES

Salt Brook School

- ▶ Installation of exterior fencing
- ▶ Refinish cabinetry and replace sink/counter in one classroom

Allen W. Roberts

- ▶ Installation of electrical ceiling drops in STEM classroom

Allen W. Roberts and Salt Brook

- ▶ Purchase of Play All in One sets for full day kindergarten classrooms

High/Middle School

- ▶ Installation of electrical ceiling drops in STEM classroom
- ▶ Replacement of three HVAC units
- ▶ Cleaning/Recharging of acid neutralization tanks
- ▶ Replacement of auditorium lecterns
- ▶ High school gym floor resurfacing
- ▶ Replacement of soccer goals

BUDGET HIGHLIGHTS



CAPITAL ITEMS - FACILITIES

Maintenance/Transportation Department

- ▶ Tractor replacement
- ▶ Van replacement
- ▶ 54 passenger school bus replacement

BUDGET HIGHLIGHTS



CAPITAL ITEMS - INSTRUCTIONAL (MUSICAL INSTRUMENTS)

Allen W. Roberts School

- ▶ Purchase of bass clarinet

Salt Brook School

- ▶ Purchase of Wenger risers

MIDDLE SCHOOL

- ▶ Purchase of a bassoon and English horn

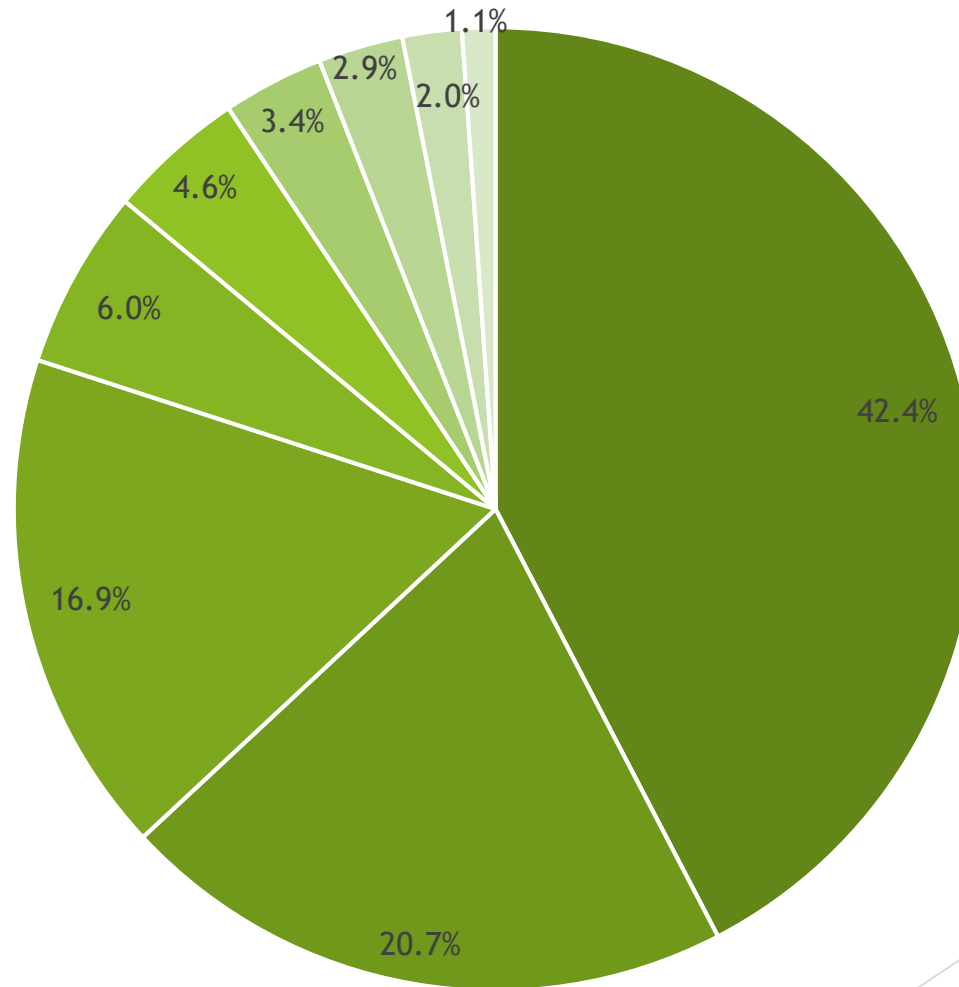
HIGH SCHOOL

- ▶ Purchase of four euphoniums and two saxophones

2023/2024 BUDGET ALLOCATIONS

PROPOSED OPERATING BUDGET TOTAL: \$49,325,992.00

- Classroom Instruction: \$20,895,895.00 (42.4%)
- Employee Benefits: \$10,215,350.00 (20.7%)
- Instructional Support: \$8,354,226.00 (16.9%)
- Operations/Maintenance: \$2,971,257.00 (6%)
- Transportation: \$2,274,186.00 (4.6%)
- School Administration: \$1,676,531.00 (3.4%)
- Business/Technology: \$1,406,165.00 (2.9%)
- General Administration: \$981,191.00 (2%)
- Capital: \$551,191.00 (1.1%)



MAJOR BUDGET EXPENDITURE INCREASES

Full Day
Kindergarten

\$520,630.00

Transportation

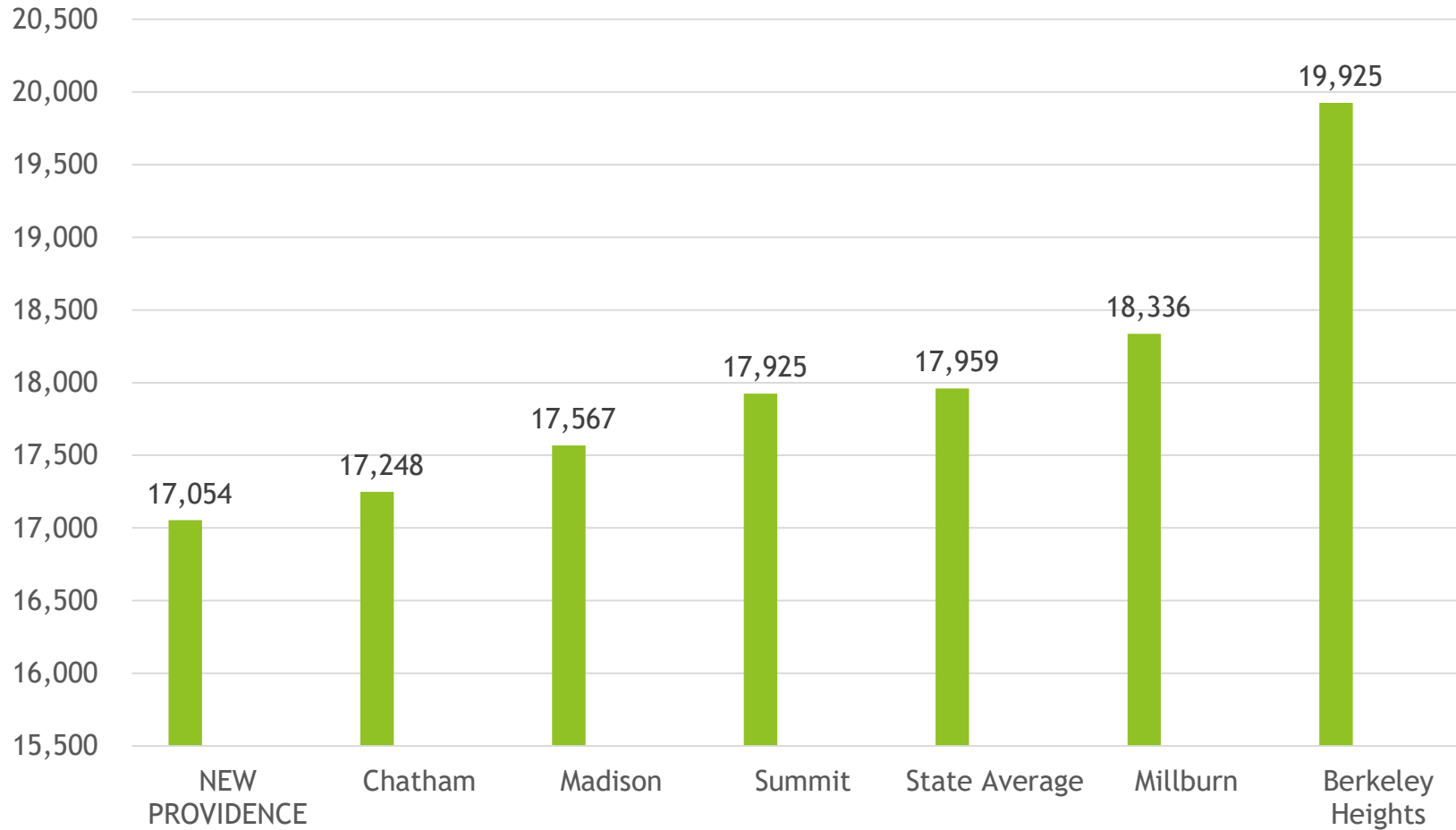
\$496,374.00

Special Education
Instruction & Tuition

\$557,409.00

The increase in general fund expenditures from the 2022/2023 original budget to the 2023/2024 proposed budget is \$3,963,868.00 or 8.74%.

BUDGETARY PER PUPIL COST



*Taxpayer's Guide to Education Spending 2022

SCHOOL TAX LEVY

The 2023/2024 proposed tax levy has increased by \$1,463,730.00.

2022/2023 Levy

\$40,669,610.00

2023/2024 Levy

\$42,133,340.00

STATE CAP LEVY

2022/2023 Tax Levy	\$40,669,610.00
Allowable 2% Increase (cap law)	\$ 813,392.00
Health Care Costs Adjustment	\$ 936,060.00
2023/2024 Allowable Tax Levy	\$42,419,062.00
2023/2024 Proposed Tax Levy	\$42,133,340.00

CAP BANKING

- ▶ What is Cap Banking?
 - ▶ Cap banking occurs when the school district does not increase the tax levy by the full 2% allowable by law plus any tax levy state adjustments, which means it is available for use in future budgets
 - ▶ Banked cap must be used within three years

Banked Cap Available for 2023/2024 Budget: \$17.00

Banked Cap Available for 2024/2025 Budget: \$285,739.00

OPERATING FUND UNRESTRICTED STATE AID

- ▶ 2023/2024
 - ▶ \$2,895,412.00
 - ▶ \$391,338.00 increase based on 2022/2023 state aid allocation
 - ▶ Approximately 5.9% of total budget
- ▶ Received \$2,504,074.00 in 2022/2023

TOTAL RATABLES

2023	\$1,471,400,104.00
2022	\$1,464,066,697.00
Increase	\$ 7,333,407.00

TAX IMPACT

- ▶ 2023 average home market value:
 - ▶ \$700,124.00
- ▶ Tax increase:
 - ▶ \$199.00 or 2.29%

- ▶ 1st half of 2023/2024 budget: \$116.00
- ▶ 2nd half of 2022/2023 budget: \$ 83.00

*Bond sale will not require a principal and interest payment in 2023/2024