

# Freehold Borough School District FY 23 Tentative Budget Hearing



March 21, 2022

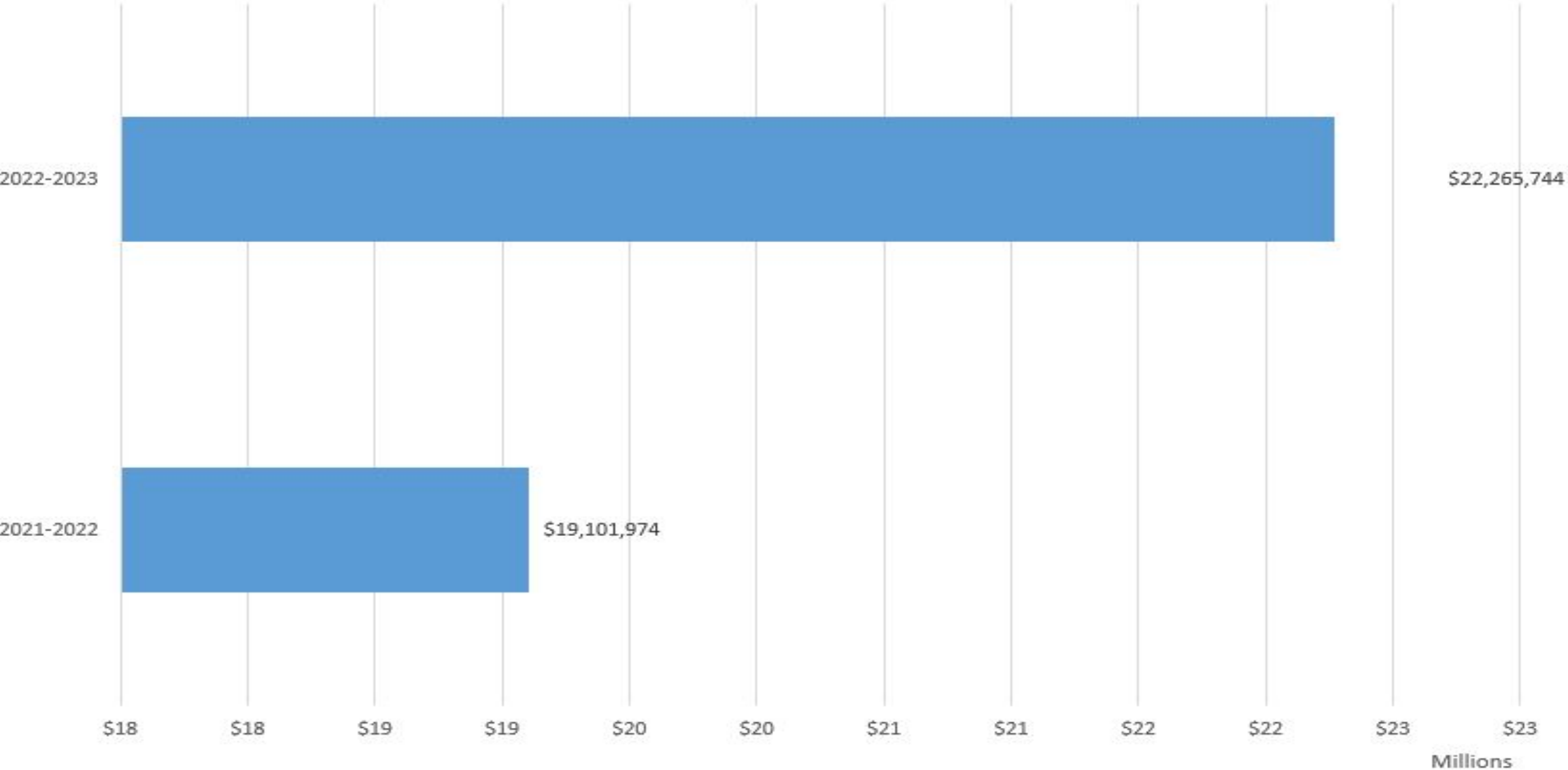
# Budget Development Timeline

- Mid-Year Budget Review with county office
- March - BOE budget discussions
- March 7<sup>th</sup> - Governor's Budget address
- March 9<sup>th</sup> - release of state aid numbers. District on track to full funding under current "S2" law.
- March 21<sup>st</sup> - Adoption of tentative proposed budget before the Board for approval or modification

# History State Aid

School Year	Dollar Amount	\$ Change	% of change
2018-2019	\$13,862,567		
2019-2020	\$15,254,482	\$1,391,915	10%
2020-2021	\$15,920,744	\$666,262	4.3%
2021-2022	\$19,101,974	\$3,181,230	20%
2022-2023	\$22,265,744	\$3,163,770	16.5%

# Year over Year State Aid



<b>Revenue Source</b>	<b>2022-2023</b>	<b>% of Budget</b>
<b>State Aid</b>	<b>\$ 22,265,744</b>	<b>64.74%</b>
<b>Tax Levy</b>	<b>\$ 10,081,604</b>	<b>29.31%</b>
<b>Fund Balance</b>	<b>\$ 1,602,686</b>	<b>4.66%</b>
<b>Misc. Revenue / Bank Interest / Facility Rental</b>	<b>\$ 30,000</b>	<b>.09%</b>
<b>SEMI</b>	<b>\$ 138,430</b>	<b>.40%</b>
<b>Extra-ordinary Aid</b>	<b>\$ 275,000</b>	<b>.80%</b>
<b>Total Revenue:</b>	<b>\$ 34,393,464</b>	<b>100.00 %</b>

Annual Operating Expenses	2022-2023	% of Budget
Salaries and Health Benefits	\$ 21,976,464	63.9%
Supplies for Classroom, Office, Technology, Professional Services and Athletics	\$ 2,956,639	8.6%
Special Education & Out of District Placements	\$ 2,555,000	7.4%
Curriculum	\$ 1,018,176	3.0%
Maintenance and Security	\$ 1,289,007	3.7%
Utilities / Gas / Electric & Insurance P&C	\$ 855,000	2.5%
Capital Projects	\$ 3,743,178	10.9%
Total Expenses:	\$ 34,393,464	100.00 %

# 2022-2023

## General Fund & Debt Service Tax Levy

Tax Levy	Amount
General Fund	\$10,081,604
Debt Service	\$420,635
Total	\$10,502,239

- No increase in the General Fund tax levy.
- A decrease in the tax levy for Debt Service of \$242,154 due to the increase of Debt Service Aid from the state and the use of \$102,478 in debt service fund balance from the prior year.

# Staffing

## Sustain new positions currently carried in federal funding:

- 3 ESL Teachers – support language acquisition skills and newcomers to the country. Since September there have been ~46 students enrolled who are new to the U.S.
- 2 FIS Teachers – 1 Social Studies & 1 Science – provide for class size reduction with an additional pathway for social studies & science. Scheduling committee work is underway for next school year.
- Speech Language Therapist – support speech development. Use of district employee more efficient and economical than contractor given the case load.
- Guidance/Substance Awareness Counselor – reduce the caseload of counselors closer to levels associated with best practices.
- Registered Nurse – support health services personnel with acute visits and chronic condition management.
- Technology Technician – support District 1:1 initiative being responsive to spike in helpdesk tickets and increased network traffic.



# Tentative Capital Projects

- PAE & FIS classroom addition off the 5<sup>th</sup> grade wing – engineer currently in alternatives analysis phase.
- PAE & FIS replace 6 boilers – after budget approval will move to design phase for Spring 2023 start of work.
- Potential conversion of “old” locker rooms at PAC into instructional or educational support space – in feasibility review.
- Architectural & engineering services for FLC & PAC capital projects – these costs are not covered in federal funding.

# Next Steps

- Tonight – FY 23 tentative budget on the agenda for adoption. After approval by the Board the tentative budget goes to the county superintendent for compliance checks, review and approval.
- After County Supt. Approves Budget – Advertise budget for public hearing.
- May 9<sup>th</sup> - Public hearing and adoption of the budget. The budget can be modified any time between tonight at the public hearing on May 9.
- 48 Hours After Public Hearing – User friendly budget posted to the website.
- July 1, 2022 – New fiscal year begins. Deadline for legislature to adopt FY 23 state budget for state aid numbers to be locked in.