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Fiscal Year 2024 Preliminary Budget

March 7, 2023

Fiscal Year 2024 Budget Planning Process

Superintendent/business administrator meetings with each leader

December 5- December 19, 2022

Leadership team meetings

January 24- March 3, 2023

Board Fiscal and Planning Committee Meeting

March 7, 2023

Board review

March 1, 7, and 14, 2023

Fiscal Year 2024 Budget Expenditure Challenges

Extremely difficult events happening at the same time

Increased salary costs
for all four collective
bargaining units

Paraprofessional vacancies
that called for contracting
service to fill positions with
other qualified staff

Staff and teacher shortages incurring
increased substitute needs and outsourcing
for specialized faculty

Inflation and supply/demand increases

Costs for contracted
services that started to
increase drastically in
Fall 2022

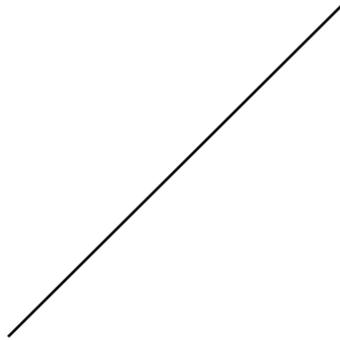
Bus driver vacancies
that led to outsourced
transportation

Student's increased physical
and cognitive challenges

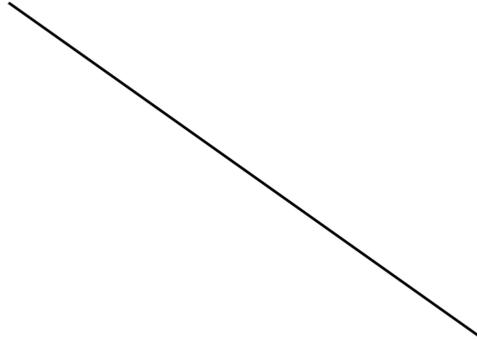
Extraordinary services and shrinking
OT/PT/speech candidate pool for
students who require outside support

Fiscal Year 2024 Budget Revenue Challenges

Districts cannot generate enough revenue to keep pace with costs



A 2% limit on local taxes is below the rate of extraordinary student support costs, transportation, insurance, salary, health benefit, and inflation increases.



The state has underfunded New Jersey school districts for decades.

Fiscal Year 2024 Budget Early Plans

Plans taken to manage the 2023-2024 budget

Put hold on all accounts in
October to increase
scrutinization of all purchases

Routed some purchases to
ESEA/ESSER grants

Reviewed efficiency of shared
aides on busses

Consolidated bus routes and cut back
some outsourced services

Renegotiated outsourced “123
ABA” services rate

Addressing the Budget Shortfall

Reductions in various accounts

Middle school schedules
(pending discussions)

14-minute earlier start and end time to cut
transportation costs

Utilizing state/federal grants

Bringing back behavior technicians (BTs)
(pending discussions)

Operating Expenditures Snapshot

	2023-2024 Originally Proposed	2023-2024 After Proposed Reductions	Budget 2022-2023	Percentage Change/ 2022-2023 and 2023-2024
Salaries (100 Series)	\$82,902,794	\$82,358,934	\$77,652,538	6.0%
Benefits (200 Series)	\$29,710,612	\$29,324,879	\$26,048,930	12.6%
Contracted services-substitute services, professional development, special education services, etc. (300 Series)	\$9,295,159	\$7,246,923	\$6,581,685	10.1%
Repairs and maintenance for schools- utilities, roofs, etc. (400 Series)	\$1,703,379	\$1,587,379	\$1,472,838	7.8%
Other purchased services- out-of-district special education tuition, UCES, MUJC, etc. (500 Series)	\$30,728,754	\$27,103,256	\$22,034,706	23.0%
Instructional and support supplies (600 Series)	\$6,602,250	\$4,884,050	\$5,117,193	-4.6%
Instructional and support equipment (700 Series)	\$1,463,242	\$343,918	502,247	-31.5%
Miscellaneous costs- legal, athletics, etc. (800 Series)	\$1,771,636	\$1,684,151	\$871,611	93.2%
Pre-K	\$1,106,271	\$875,180	\$1,000,000	-12.5%
TOTAL	\$164,742,044	\$155,408,671	\$141,281,748	10.0%

Budget Summary

	2023-2024	2022-2023
Total Operating Expenditures	\$155,408,671	\$141,281,748
Total Operating Revenue	\$155,408,671	\$141,281,748

Operating Revenue Snapshot

	2023-2024	2022-2023
Total State Aid	\$45,949,949	\$38,465,618
Extraordinary Aid	\$3,500,000	\$1,700,000
Saved funds (fund balance)	\$4,000,000	\$3,645,708
Local Taxes	\$101,603,143	\$97,142,109

Financial Impact on Residents

	2023-2024
Total Expenditures General Fund	\$155,408,671
Tax Levy	\$101,603,143
Estimated Increase for Average Home	\$150.92

Long-Term Fiscal Health

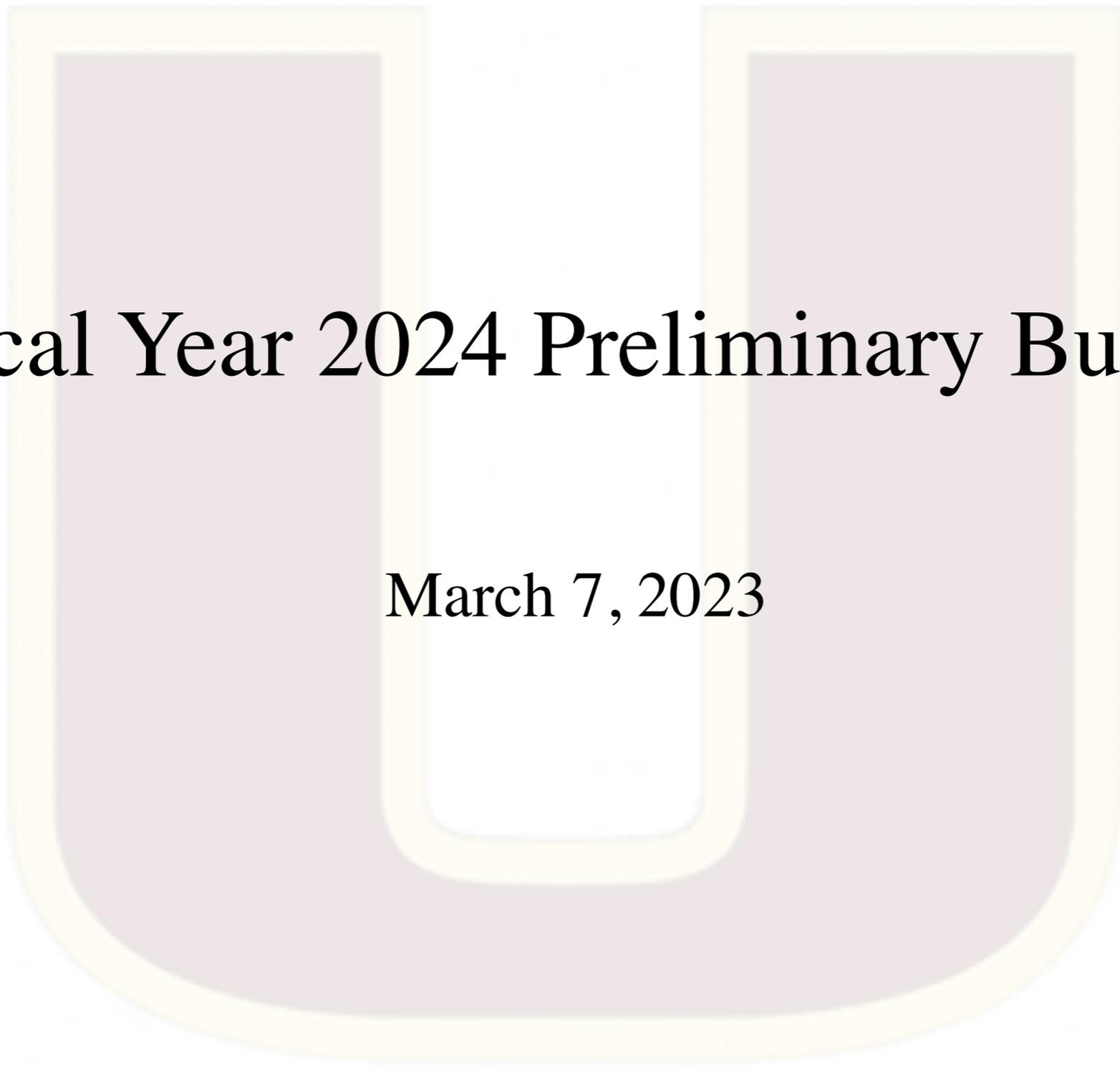
Restructure middle school schedule for potential implementation 2023-2024
and high school schedule for potential implementation 2024-2025

Continue scrutinizing every requested purchase

Intensify recruitment of paraprofessionals and faculty

Continue to create programs to keep
special needs students in their community

Continue evaluating efficiency of personnel

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