

2% cap

Handout #2

Revenue 18/19

| | |
|------------------------|--------------|
| Miscellaneous Revenue | \$75,000 |
| Budgeted Fund Balance | \$753,503 |
| Local Tax Levy | \$36,239,985 |
| State Aid | \$1,294,983 |
| Transportation Revenue | \$120,000 |
| Medicaid Reimbursement | \$19,031 |
| Total | \$38,502,502 |

Two major exceptions to tax levy cap :

- Enrollment Increases above 1%
- Health Insurance – not greater than the SEHBP increase

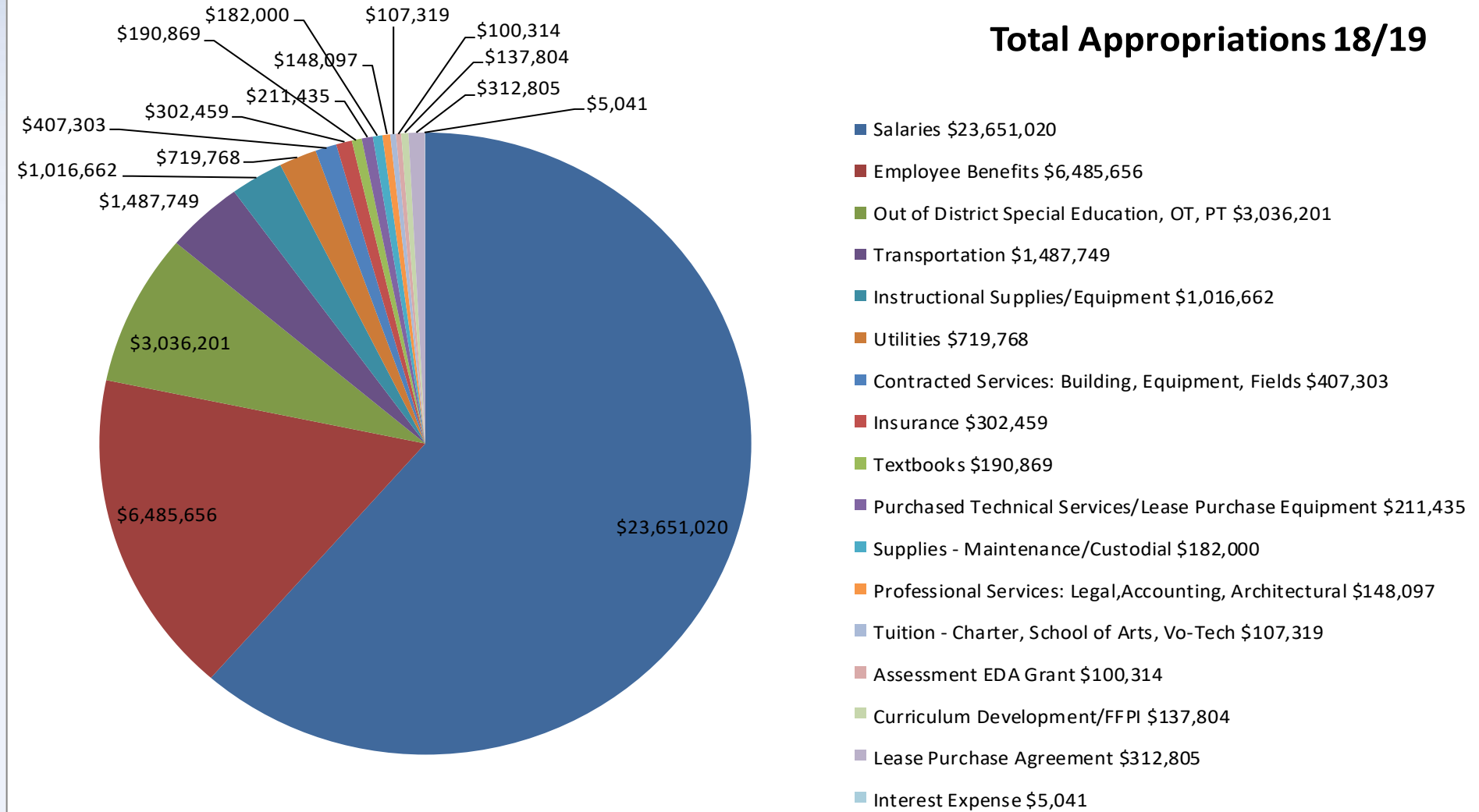
2% cap defined

- Pursuant to *N.J.S.A.* 18A:7F-38 and 39, local and regional districts (regular districts) shall not adopt a budget with an increase in their general fund tax levy that exceeds their tax levy growth limitation calculated as the prebudget year adjusted general fund tax levy plus the adjustment for increases in enrollment multiplied by two percent, plus adjustments for an increase in budgeted health care costs, plus an increase in normal and accrued pension liability costs (deferred pension), plus or minus adjustments for responsibility shifted from/to another entity, plus (*new in 2019-20*) adjustment for increases in local share for districts with reductions in state aid that are spending below adequacy pursuant to *N.J.S.A.* 18A:7F-5d, and plus (*new in 2019-20*) increases to levy for SDA districts that are raising levy below required local share.

Summary of Appropriations 18/19

| | |
|---|---------------------|
| Salaries | \$23,651,020 |
| Employee Benefits | \$6,485,656 |
| Out of District Special Education, OT, PT | \$3,036,201 |
| Transportation | \$1,487,749 |
| Instructional Supplies/Equipment | \$1,016,662 |
| Utilities | \$719,768 |
| Contracted Services: Building, Equipment, Fields | \$407,303 |
| Insurance | \$302,459 |
| Textbooks | \$190,869 |
| Purchased Technical Services/Lease Purchase Equipment | \$211,435 |
| Supplies - Maintenance/Custodial | \$182,000 |
| Professional Services: Legal, Accounting, Architectural | \$148,097 |
| Tuition - Charter, School of Arts, Vo-Tech | \$107,319 |
| Assessment EDA Grant | \$100,314 |
| Curriculum Development/FFPI | \$137,804 |
| Lease Purchase Agreement | \$312,805 |
| Interest Expense | \$5,041 |
| Total | \$38,502,502 |

Total Appropriations 18/19



2% cap

| | Budget 18/19 | Budget 19/20 | |
|--|--------------|--------------|--------------------|
| Revenues | Amount | Amount | |
| Miscellaneous Revenue | \$75,000 | \$85,000 | |
| Budgeted Fund Balance | \$753,503 | \$753,503 | |
| Local Tax Levy | \$36,239,985 | \$36,964,785 | 2% increase |
| State Aid | \$1,294,983 | \$1,294,983 | |
| Transportation Revenue | \$120,000 | \$150,000 | |
| Medicaid Reimbursement | \$19,031 | \$19,031 | |
| | \$38,502,502 | \$39,267,302 | |
| | | | Projected Increase |
| Expenditures | | | |
| Salaries | \$23,651,020 | | |
| Employee Benefits | \$6,485,656 | | |
| Out of District Special Education, OT, PT | \$3,036,201 | | |
| Transportation | \$1,487,749 | | |
| Instructional Supplies/Equipment | \$1,016,662 | | |
| Utilities | \$719,768 | | |
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| Curriculum Development/FFPI | \$137,804 | | |
| Lease Purchase Agreement | \$312,805 | | |
| Interest Expense | \$5,041 | | |
| Total | \$38,502,502 | \$39,267,302 | \$764,800 |