

Wyckoff Public Schools

3/04/13

2013-2014 Budget

Wyckoff School District

Overall Goal in Developing the 2013-2014 Budget

The proposed budget represents the Administration and Board of Education's recommendation as the responsible budget to maintain the quality of our educational programs and position us well for the future while being very mindful of the current economic times.

Budget Process

■ December/January

- Budget development with administrators and Board

■ January/February

- Staffing needs
- Determination of capital projects
- Projection of healthcare costs
- Program needs

■ March

- State Aid figures
- Preliminary budget
- Finalization of the budget
- Budget Hearing

Issues impacting the budget

- 2% Budget Cap
- State Aid
- Collective Bargaining Agreements
- Healthcare costs
- Capital Projects/Maintenance

State Aid

Budget Year	Amount
2006-07	\$1,462,097
2007-08	\$1,402,119
2008-09	\$1,651,296
2009-10	\$1,471,492
2010-11	\$ 0
2011-12	\$ 324,057 (46,477)*
2012-13	\$ 838,013 (63,785)*
2013-14	\$ 838,014 (101,299)*

*Debt service payment deducted from State Aid

What is the School District's Total Budget?

I. General Fund

Local Tax Levy	\$33,845,289
Fund Balance/ Capital Reserves	1,458,653
State Aid	838,014
Misc. Revenue	73,696
Total:	\$36,215,652

II. Special Revenue

■ Federal Aid	\$411,290
■ State Aid	230,120
Total:	\$641,410

III. Debt Service

Local Tax Levy	\$1,508,174
Fund Balance	128,920
Total:	\$1,637,094
Principal and interest payments on bonds	

Total Budget: \$38,494,156

Tax Relief

For eligible Wyckoff residents there are tax relief programs available.

- State of NJ Freeze Act
 - Residents over age 65 with an income of 80K or below may be eligible for tax relief from the state.
<http://www.nj.gov/treasury/taxation/propfrez.shtml>

- Wyckoff Township
 - There also 7 tax deductions for residents on the Township website.
<http://www.wyckoff-nj.com/taxesFAQ.html>