

Wyckoff Public Schools

3/10/14

**2014-2015 Preliminary Budget**

# Wyckoff School District

## *Overall Goal in Developing the 2014-2015 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
- **April**
  - Finalization of the budget
  - Full budget presentation 4/21/14 7:00 p.m. (EMS)
- **May**
  - Public Budget Hearing 5/5/14 8:00 a.m. (BOE)

# Issues impacting the budget

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

# State Aid

Budget Year	Amount
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 (63,786)*
2014-15	\$ 880,174 (63,786)*

\*Debt service payment deducted from State Aid

# What is the School District's Total Budget?

## I. General Fund Revenue

Local Tax Levy	<b>\$34,530,726</b>
Fund Balance/ Capital Reserves	<b>2,005,749</b>
State Aid	<b>880,174</b>
Misc. Revenue	<b>70,587</b>
<b>Total:</b>	<b>\$37,487,236</b>

## II. Special Revenue

■ Federal Aid	<b>\$391,780</b>
■ State Aid	<b>213,790</b>
<b>Total:</b>	<b>\$605,570</b>

## III. Debt Service

Local Tax Levy	<b>\$1,626,162</b>
Fund Balance	<b>13,092</b>
<b>Total:</b>	<b>\$1,639,254</b>
Principal and interest payments on bonds	

**Total Budget: \$39,732,060**

# PRELIMINARY PROPOSED EXPENDITURES FOR 2014 - 2015

	BUDGETED 2013 - 2014	PROPOSED 2014 - 2015	DIFFERENCE	
			\$	%
PAYROLL	\$ 21,857,119	\$ 22,253,345	\$ 396,226	1.81%
EMPLOYEE BENEFITS	6,035,920	6,493,622	457,702	7.58%
SPECIAL EDUCATION	1,813,032	1,935,832	122,800	6.77%
OPERATION & MAINTENANCE, AND CUSTODIAL COSTS	1,971,826	2,078,903	107,077	5.43%
VARIOUS OTHER COSTS	<u>7,037,773</u>	<u>6,970,358</u>	<u>(67,415)</u>	<u>-0.96%</u>
<b>TOTAL EXPENDITURES</b>	<b><u><u>\$ 38,715,670</u></u></b>	<b><u><u>\$ 39,732,060</u></u></b>	<b><u><u>\$ 1,016,390</u></u></b>	<b><u><u>2.63%</u></u></b>

# Capital Projects

- Bathroom Renovations – Eisenhower Middle School – Modernize adjoining boys' and girls' bathrooms in the 200-Wing
- **Local Share \$290,563, State Share \$0, Total Project Cost \$290,563**
- Boiler Replacement – Sicomac Elementary School – Replace 47-year old boilers
- **Local Share \$282,233, State Share \$145,700, Total Project Cost \$427,933**
- Electrical Upgrades – Coolidge and Washington Schools – Increase the electrical capacity coming into the school buildings
- **Local Share \$387,416, State Share \$200,000, Total Project Cost \$587,416**
- Roof Replacement – District Office Building – Replace roof
- **Local Share \$16,788, State Share \$0, Total Project Cost \$16,788**

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