



The 2023-2024 Preliminary Budget Provides Handout

3/13/2023

Proposed Budget Increases and Projects

\$45,136	<u>Security</u> : Increased cost for 4 Class III officers, extended school year security, after school security guard.
\$738,000	<u>Labor Negotiation/ Personnel</u> : negotiation and substitute personnel increase.
\$784,000	<u>Health Insurance</u> : Increase in health benefits (15.1%).
\$128,000	<u>PERS (Division of Pension)</u> : Increase in PERS for non-certificated staff.
\$453,245	<u>Increase in Special Education Costs</u> : Mental/behavioral health; tuition and personnel
\$50,000	<u>Unanticipated Placements for Charter school</u> – Four unanticipated charter school students.
\$122,000	<u>Utilities and Fuel Costs</u> : Increase in utilities and fuel cost.
138,000	<u>RVA Lease (\$248K)</u> : Lease cost for Riverview Annex - 248K cost for 23/24.
\$88,100	<u>Technology</u> : software license renewal; hardware support; network monitoring; FM System; Cameras replacement; server upgrade; and other contingencies for repairs/replace technology.
\$122,170	<u>Curriculum & Other</u> : Online books; library books; workbooks; Dreambox; LinkIt Assessment, etc.
\$3,303,000	<u>Facilities</u> : LV HVAC, masonry repairs; paving.

Important Notes:

- The budget accounts for a 5.02% increase in tax levy.
- This budget reflects an increase in State Aid in the amount of \$488K.
- The next 5-year strategic plan is scheduled for Board approval in May/June-2023.
- The administration continues working to bring in new revenue- Rentals, Tuition, Grants, etc.
- The District is Debt Free and continues improving the facilities utilizing capital and maintenance reserve.

Reminder- this budget represents the tax impact only for Denville PK-8 BOE- Town, County and MHRD budgets are separate

All budget documents will be posted at this site: http://www.denville.org/district/user_friendly_budget_-_audits

Please contact Superintendent Steve Forte at sforte@denville.org or Damaris Gurowsky at dgurowsky@denville.org - 973-983-6530 with any questions or comments.



DENVILLE K-8 BOARD OF EDUCATION

2023-2024 BUDGET

	BUDGET 2023-2024	CURRENT BUDGET 2022-2023
REVENUE:		
School Year Local Tax Levy	\$ 34,379,503	\$ 32,735,008
State Aid - Regular	2,916,066	2,427,702
State Aid - Extraordinary	325,000	250,000
SEMI	24,398	21,848
Withdrawal from Capital Reserve	2,900,000	1,580,650
Withdrawal from Maintenance Reserve	403,000	-
Budgeted Fund Balance	200,000	200,000
Other Revenues	95,000	87,000
State and Federal Grants	<u>362,862</u>	<u>362,982</u>
	<u>\$41,605,829</u>	<u>\$ 37,665,190</u>
EXPENDITURE		
Instruction - Regular Programs	\$10,167,684.00	\$9,950,695.00
Special Education	\$4,710,887.00	\$4,486,491.00
Tuition	\$899,461.00	\$810,401.00
Basic Skills	\$412,217.00	\$442,937.00
Bilingual Education - ESL	\$64,040.00	\$62,175.00
Extracurricular Activities	\$213,606.00	\$205,806.00
Support Services	\$4,669,234.00	\$4,475,209.00
Administration Support Services	\$2,687,178.00	\$2,572,928.00
Operation and Maintenance	\$3,026,969.00	\$2,790,627.00
Transportation	\$2,335,522.00	\$2,131,100.00
Employee Benefits	\$8,748,464.00	\$7,788,486.00
Capital Outlay	\$3,307,704.00	\$1,585,354.00
State / Federal Grants	<u>\$362,862.00</u>	<u>\$362,981.00</u>
TOTAL	<u>\$41,605,829.00</u>	<u>\$37,665,190.00</u>
ESTIMATED TAX IMPACT FOR DENVILLE K-8 SCHOOL DISTRICT		
All Amounts are Calendar Year Impacts:	BUDGET 2023-2024	CURRENT BUDGET 2022-2023
TOTAL LOCAL TAX FOR K-8 DISTRICT	\$33,557,255.50	\$32,612,381.00
INCREASE LOCAL TAX FOR K-8 DISTRICT	\$944,874.50	\$205,362.00
	\$3,095,150,900.0	
ASSESSED VALUATION OF DENVILLE	0	\$3,077,790,700.00
AVERAGED ASSESSED HOME VALUE	\$410,124.00	\$409,124.00
ANTICIPATED TAX RATE	\$1.08	\$1.06
EFFECT ON AVERAGE HOME ASSESSED @ \$410,124	\$4,446.52	\$ 4,335
Tax Impact Percent Increase	<u>2.56%</u>	<u>1.64%</u>
CHANGE FOR AVERAGE ASSESSED HOME	<u>\$111</u>	<u>\$70.00</u>
Per Month	<u>\$ 9.29</u>	<u>\$ 5.87</u>
Per day	<u>\$ 0.31</u>	<u>\$ 0.19</u>