



PASSAIC VALLEY REGIONAL HIGH SCHOOL

**2023-2024
Budget**

Presented By:

Dr. Bracken Healy, Superintendent

Mr. Colin Monahan, Business Administrator

Date: April 25, 2023



Revenue Sources

- **Tax Levy - \$28,436,452.00**
- **Tax Levy Debt Service - \$435,726.00**
- **State Aid - \$2,153,850.00**
- **Budgeted Fund Balance - \$3,795,244.00**
 - **Fund Balance by Law - \$2,795,244.00**
 - **Appropriation of Excess Surplus - \$1,000,000.00**



Additional Revenue Sources

- **Tuition - \$1,119,090.00**
- **Extraordinary Aid - \$350,000.00**
- **Grants - \$734,221.00 (Title I & II, IDEA & ESSER II & III)**
- **Debt Service Aid - \$225,439.00 (\$634.00 prior yr.)**
- **Medicaid Reimbursements - \$18,730.00**
- **Capital Reserve - \$416,000.00**
- **Other - \$102,000.00**

Total Revenues - \$37,786,752.00



Expenditures

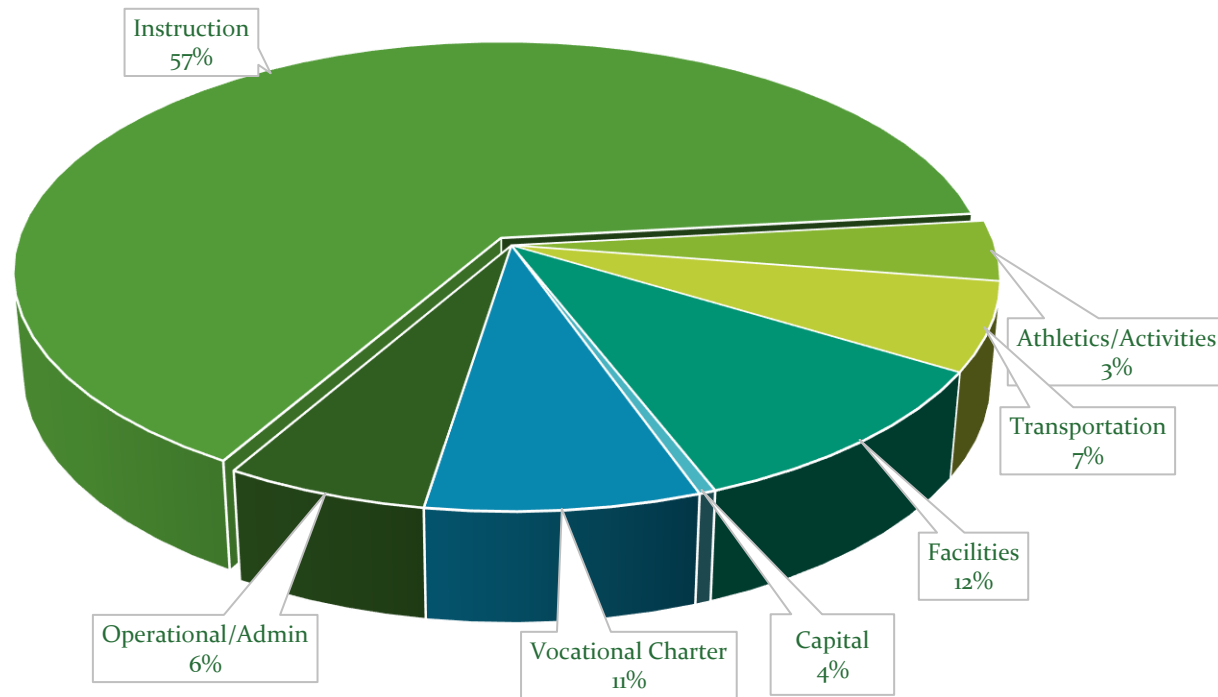
- **Instruction/Benefits - \$20,835,607.00**
 - Regular - \$14,249,126.00 (includes Guidance, Health Services & Media)
 - Special Education - \$6,586,481.00 (includes Child Study Team, OT/PT)
- **Athletics/Student Activities - \$1,161,333.00**
- **Transportation - \$2,747,373.00**
- **Facilities - \$ 3,740,256.00 (includes Salaries & Security)**
- **Capital Outlay - \$1,664,244.00 (Projects, Renovations & Repairs)**
- **Vocational/Charter Schools - \$4,127,001.00**
 - PCTI - \$3,718,681.00 (370 students)
 - Eastwick - \$118,800.00 (part-time shared)
 - Charter Schools - \$289,520.00 (9 students)
- **Operational Cost/Administration - \$2,115,552.00**
- **Grants - \$734,221.00 (Title I & II, IDEA & ESSER III)**
- **Debt Service - \$661,165.00**

Total - \$37,786,752.00



Expenditures

General Budget with Capital Projects





Debt Service

- **DEBT REMAINING - \$1,276,000.00**
 - 2010 Renovations - \$6,788,000.00 (roofing, heating/boiler, windows, paving)
 - Debt was refinanced in 2021-2022 a savings of over \$20,000.00 per year for future debt payments
 - Debt will be paid in full July 2024
- **DEBT 2023-2024 - \$661,165.00**
 - Debt Service Aid Offset Debt - \$225,439.00 (includes \$643 prior yr.)
- **DEBT LEVY - \$435,726.00**



Tax Calculations Regional Allocations

Tax Levy - \$28,436,452

	<u>2022-2023</u>	<u>2023-2024</u>
➤ Little Falls	31.6858947 %	28.6422529 %
➤ Totowa	37.4806323 %	42.8392448 %
➤ Woodland Park	30.8334730 %	28.5185023 %

Regional allocations are determined by a state calculation



Tax Calculations Little Falls

		Ratables	Tax Levy	Tax Rate	Average Assessed Property	Estimated School Tax Monthly	Estimated School Tax Annual
		A	B	B/A	C	[C*(B/A)]/12	C*(B/A)
<u>2022-2023</u>	General Fund	\$1,542,914,400	\$8,833,671	0.5725315%	\$310,000	\$147.90	\$1,774.85
	Debt Service Fund	\$1,542,914,400	\$147,080	0.0095326%	\$310,000	\$2.46	\$29.55
<u>2023-2024</u>	General Fund	\$1,547,555,300	\$8,144,840	0.5263036%	\$316,800	\$138.94	\$1,667.33
	Debt Service Fund	\$1,547,555,300	\$124,802	0.0080645%	\$316,800	\$2.13	\$25.55
<u>Difference</u>	General Fund	4,640,900	(688,831)	-0.0462279%	6,800	(\$8.96)	(\$107.52)
	Debt Service Fund	4,640,900	(22,278)	-0.0014681%	6,800	(0.33)	(4.00)
	TOTAL		(711,109)	-0.0476960%			(\$111.52)



Tax Calculations Totowa

		Ratables	Tax Levy	Tax Rate	Average Assessed Property	Estimated School Tax Monthly [C*(B/A)]/12	Estimated School Tax Annual C*(B/A)
		A	B	B/A	C		
<u>2022-2023</u>	General Fund	\$2,469,529,900	\$10,449,178	0.42312417%	\$400,100	\$141.08	\$1,692.92
	Debt Service Fund	\$2,469,529,900	173,978	0.00704498%	400,100	2.35	28.19
<u>2023-2024</u>	General Fund	\$2,488,109,300	\$12,181,961	0.48960715%	\$402,272	\$164.13	\$1,969.55
	Debt Service Fund	\$2,488,109,300	186,662	0.00750216%	402,272	2.51	30.18
<u>Difference</u>	General Fund	\$18,579,400	\$1,732,783	0.0664830%	\$2,172	\$23.05	\$276.63
	Debt Service Fund	18,579,400	12,684	0.0004572%	2,172	0.17	1.99
	TOTAL		\$1,745,467	0.0669402%			\$278.62



Tax Calculations Woodland Park

		Ratables	Tax Levy	Tax Rate	Average Assessed Property	Estimated School Tax Monthly	Estimated School Tax Annual
		A	B	B/A	C	[C*(B/A)]/12	C*(B/A)
<u>2022-2023</u>	General Fund	\$1,691,101,428	\$8,596,025	0.5083093%	\$346,573	\$146.81	\$1,761.66
	Debt Service Fund	\$1,691,101,428	143,123	0.0084633%	\$346,573	2.44	29.33
<u>2023-2024</u>	General Fund	\$1,703,806,774	\$8,109,650	0.4759724%	\$347,196	\$137.71	\$1,652.56
	Debt Service Fund	\$1,703,806,774	124,263	0.0072933%	\$347,196	2.11	25.32
<u>Difference</u>	General Fund	\$12,705,346	-\$486,375	-0.0323369%	\$623	(\$9.09)	(\$109.11)
	Debt Service Fund	\$12,705,346	-18,860	0.0008434%	623	(0.33)	(4.01)
	TOTAL		-\$505,235	-0.0314935%			(\$113.12)



Tax Summary

Average Assessed Property

	<u>Annual</u>	<u>Monthly</u>
➤ Little Falls	(\$111.52)	(\$9.30)
➤ Totowa	\$278.62	\$23.22
➤ Woodland Park	(\$113.12)	(\$9.43)



Budget Highlights

- **Cost Savings – PV/Bergen ABA, Busing, ESIP (LED Lighting & Upgrade of Heating Controls) Co-Op Purchasing, Education Foundation (Summer Enrichment & Mini Grants).**

- **ESSER II & ESSER III (Grant in Process)**
 - **Staffing to Support Student Mental Health & Wellness.**
 - **Learning Acceleration Programming for ESY Special Education, Visual Performing Arts and STEM to Support and Enrich Academic Needs.**
 - **Gymnasium Bleachers, Laptops/Tablets & Additional Supplies.**

- **Capital Projects**
 - **Bathroom Renovations (ROD Grant), Switches, Science Lab Renovations, Dance Studio, Theater/Stage Upgrades, Concession Stand Renovations, Cafeteria Upgrades/Repairs, Pay-Off Turf Field.**