



PASSAIC VALLEY REGIONAL HIGH SCHOOL

**2024-2025
Budget**

Presented By:

Dr. Bracken Healy, Superintendent

Mr. Colin Monahan, Business Administrator

Date: April 30, 2024



Revenue Sources

- **Tax Levy - \$29,005,181.00**
- **Tax Levy Debt Service - \$411,192.00**
- **State Aid - \$2,123,264.00**
- **Budgeted Fund Balance - \$3,342,377.00**
 - **Fund Balance by Law - \$2,795,567.00**
 - **Appropriation of Excess Surplus - \$546,810.00**



Additional Revenue Sources

- **Tuition - \$1,190,868.00**
- **Extraordinary Aid - \$350,000.00**
- **Grants - \$577,038.00 (Title I, II, IV, IDEA & ESSER)**
- **Debt Service Aid - \$211,826.00**
- **Medicaid Reimbursements - \$20,390.00**
- **Capital Reserve - \$720,000.00**
- **Other - \$114,132.00**

Total Revenues - \$38,066,268.00



Expenditures

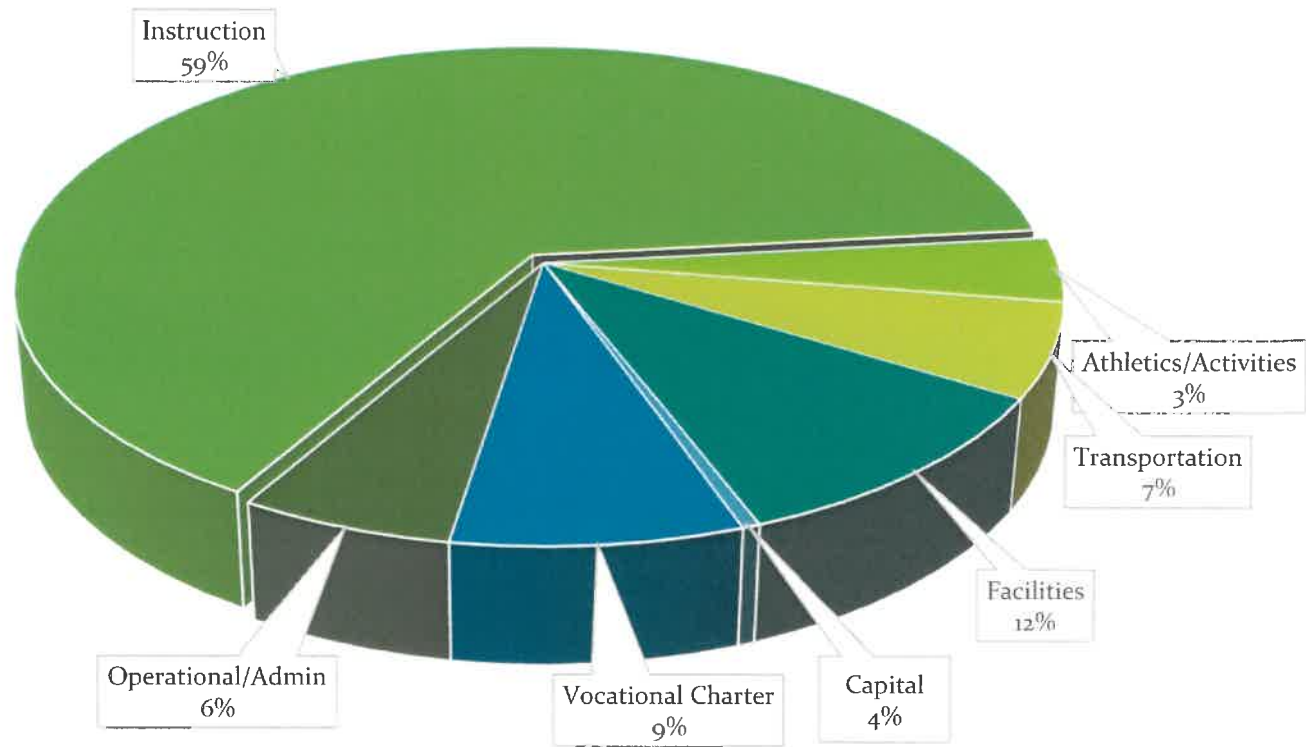
- **Instruction/Benefits - \$21,975,831.00**
 - Regular - \$14,738,666.00 (includes Guidance, Health Services & Media)
 - Special Education - \$7,237,165.00 (includes Child Study Team, OT/PT)
- **Athletics/Student Activities - \$1,256,212.00**
- **Transportation - \$2,512,155.00**
- **Facilities - \$ 4,061,079.00 (includes Salaries & Security)**
- **Capital Outlay - \$1,486,978.00 (Projects, Renovations & Repairs)**
- **Vocational/Charter Schools - \$3,375,428.00**
 - PCTI - \$2,943,762.00 (370 students)
 - Eastwick - \$118,800.00 (part-time shared)
 - Charter Schools - \$312,866.00 (10 students)
- **Operational Cost/Administration - \$2,198,529.00**
- **Grants - \$577,038.00 (Title I, II, IV, IDEA & ESSER)**
- **Debt Service - \$623,018.00**

Total - \$38,066,268.00



Expenditures

General Budget with Capital Projects





Debt Service

➤ **DEBT REMAINING - \$623,018.00**

- 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 Service Aid Offset Debt - \$211,826.00

➤ **DEBT LEVY - \$411,192.00**



Budget Highlights

- **Cost Savings – PV/Bergen ABA, Busing, ESIP (LED Lighting & Upgrade of Heating Controls) Co-Op Purchasing**
- **Upgrade Computer Labs - Digital Photography & Music**
- **Phone & Security System/911 Inform**
- **Capital Projects**
 - **Bathroom Renovations, Exhaust Fans, Chimney Repairs, Auditorium Renovations, Actuators Replacement, PA System Athletic Field & Wrestling Gym Upgrades.**



Tax Calculations Regional Allocations

Tax Levy - \$29,005,181.00

	<u>2023-2024</u>	<u>2024-2025</u>
➤ Little Falls	28.6422529 %	27.2384033 %
➤ Totowa	42.8392448 %	45.3677179 %
➤ Woodland Park	28.5185023 %	27.3938788 %

Regional allocations are determined by a state calculation



Tax Calculations Little Falls

	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>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>2024-2025</u> General Fund	\$1,538,373,000	\$7,900,548	0.5135652%	\$317,600	\$135.92	\$1,631.08
Debt Service Fund	\$1,538,373,000	\$112,002	0.0072805%	\$317,600	\$1.93	\$23.12
<u>Difference</u> General Fund	(9,182,300)	(244,292)	-0.0127385%	800	(\$3.02)	(\$36.25)
Debt Service Fund	(9,182,300)	(12,800)	-0.0007839%	800	(0.20)	(2.43)
TOTAL		(257,092)	-0.0135224%			(\$38.67)



Tax Calculations Totowa

	Ratables A	Tax Levy B	Tax Rate B/A	Average Assessed Property C	Estimated School Tax Monthly [C*(B/A)]/12	Estimated School Tax Annual C*(B/A)
<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>2024-2025</u> General Fund	\$2,484,780,400	\$13,158,989	0.52958357%	\$403,100	\$177.90	\$2,134.75
Debt Service Fund	\$2,484,780,400	186,548	0.00750763%	403,100	2.52	30.26
<u>Difference</u> General Fund	-\$3,328,900	\$977,028	0.0399764%	\$828	\$13.77	\$165.20
Debt Service Fund	-3,328,900	-114	0.0000055%	828	0.01	0.08
TOTAL		\$ 976,914	0.0399819%			\$165.28



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>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>2024-2025</u> General Fund	\$1,704,278,733	\$7,945,644	0.4662174%	\$347,665	\$135.07	\$1,620.87
Debt Service Fund	\$1,704,278,733	112,641	0.0066093%	\$347,665	1.91	22.98
<u>Difference</u> General Fund	\$471,959	-\$164,006	-0.0097550%	\$469	(\$2.64)	(\$31.68)
Debt Service Fund	\$471,959	-11,622	0.0008434%	469	(0.20)	(2.34)
TOTAL		-\$175,628	-0.0089116%			(\$34.03)



Tax Summary Average Assessed Property

	<u>Annual</u>	<u>Monthly</u>
➤ Little Falls	(\$38.67)	(\$3.22)
➤ Totowa	\$165.28	\$13.77
➤ Woodland Park	(\$34.03)	(\$2.83)