

**SAYREVILLE BOARD OF EDUCATION  
2018-19 BUDGET**

**ESTIMATED CALCULATION OF TAXES - 2% Increase + HB Waiver + Enrollment Adjustment + Banked Cap**

<u>DESCRIPTION</u>	<u>2017-18 ADOPTED</u>	<u>2018-19 TENTATIVE</u>	<u>DOLLAR DIFFERENCE</u>	<u>PERCENTAGE DIFFERENCE</u>
<b><u>APPROPRIATIONS</u></b>				
<b><u>CURRENT FUND</u></b>				
Operating Fund	\$ 85,938,372	\$ 88,837,358	\$ 2,898,986	3.37%
Interest on Reserves	\$ -	\$ 102	\$ 102	100.00%
Capital Outlay	\$ 801,533	\$ 310,533	\$ (491,000)	-61.26%
Special Schools	\$ 150,000	\$ 150,000	\$ -	0.00%
Total Current Fund	<u>\$ 86,889,905</u>	<u>\$ 89,297,993</u>	<u>\$ 2,408,088</u>	<u>2.77%</u>
<b><u>Special Revenue Fund</u></b>	\$ 2,098,432	\$ 2,076,705	\$ (21,727)	-1.04%
<b><u>Debt Service Fund</u></b>	\$ 3,593,277	\$ 3,595,440	\$ 2,163	0.06%
<b><u>REVENUES</u></b>				
<b><u>CURRENT FUND</u></b>				
Fund Balance	\$ 2,385,000	\$ 1,885,000	\$ (500,000)	-20.96%
Capital Reserve	\$ 300,000	\$ -	\$ (300,000)	-100.00%
Interest on Reserves	\$ -	\$ 102	\$ 102	100.00%
Trans from Enterprise	\$ 110,000	\$ 210,000	\$ 100,000	90.91%
Miscellaneous	\$ 445,652	\$ 815,433	\$ 369,781	82.98%
SEMI	\$ 104,348	\$ 98,141	\$ (6,207)	-5.95%
State Aid	\$ 22,330,303	\$ 23,446,818	\$ 1,116,515	5.00%
Extraordinary/NP Trans	\$ 925,000	\$ 925,000	\$ -	0.00%
Local Tax Levy	\$ 60,289,602	\$ 61,917,499	\$ 1,627,897	2.70%
Total Current Fund	<u>\$ 86,889,905</u>	<u>\$ 89,297,993</u>	<u>\$ 2,408,088</u>	<u>2.77%</u>
<b><u>Special Revenue Fund</u></b>	\$ 2,098,432	\$ 2,076,705	\$ (21,727)	-1.04%
<b><u>Debt Service Fund</u></b>				
Debt Service Tax Levy	\$ 3,445,666	\$ 3,439,865	\$ (5,801)	-0.17%
Debt Service State Aid	\$ 72,278	\$ 80,642	\$ 8,364	11.57%
Debt Service Fund Balance	\$ 75,333	\$ 74,933	\$ (400)	100.00%
Total Debt Service	<u>\$ 3,593,277</u>	<u>\$ 3,595,440</u>	<u>\$ 2,163</u>	<u>0.06%</u>
<b><u>TAX RATE CALCULATION</u></b>	22,874,668	22,922,344		
CURRENT FUND	\$ 2.6356	\$ 2.7012	\$ 0.0655	2.49%
DEBT SERVICE FUND	\$ 0.1506	\$ 0.1501	\$ (0.0006)	-0.38%
TOTAL TAX RATE	\$ 2.7863	\$ 2.8513	\$ 0.0650	2.33%
AVERAGE ASSESSMENT	\$ 4,027.38	\$ 4,126.44	\$ 99.07	2.46%
CURRENT FUND	\$ 3,809.65	\$ 3,909.26	\$ 99.62	
DEBT SERVICE FUND	\$ 217.73	\$ 217.18	\$ (0.55)	
TOTAL TAX RATE	\$ 4,027.38	\$ 4,126.44	\$ 99.07	
Average Assessed Home	\$ 144,543	\$ 144,724		

Summary of Tax Levy Increases

2018-19 BUDGET

Prior Year Tax Levy	\$ 60,289,602.00
2% Tax Increase	\$ 1,205,792.00
HB Waiver	\$ 74,993.00
Enrollment Adjustment	\$ 339,073.00
Banked Cap	\$ 8,039.00
	<u>\$ 61,917,499.00</u>