



Presentation of Tentative Budget 2023-24

March 14, 2023



Vision

The Watchung Borough School District is committed to inspiring learners to explore, inquire, and collaborate on their joyful journey toward discovery, independent thinking, and creative problem solving. Our culture of acceptance and inclusion provides the foundation for learning and social and emotional growth. Through reflection and ethical decision-making, we continue to learn and grow, embrace differences, and prepare for an increasingly complex, ever-changing world.



Budget Objectives

- Support teaching and learning in accordance with the district vision and seek to reduce class sizes
- Stay within the 2% cap
- Manage budget efficiently and seek to reduce expenditures
- Find creative ways to generate surplus and build reserves



Past Budgetary Accomplishments

- Redesigned preschool
- Improved special services and stabilized special services costs
- Restructured technology support services
- Restructured music staffing (move to 3.0 FTEs from 3.6)
- Restructured ESL/WL staff at Bayberry (move to 1.0 FTE from 1.83)
- Restructured maintenance staff
- Maintained all other staffing levels and hired state-required ESL position



Current Year's Budgetary Accomplishments

- Used federal grant funds to enhance academic and social-emotional support, including additional counseling support at Bayberry
- Addressed staffing shortage for ELL students pursuant to state requirement
- Maintained all other staffing levels
- Collaborated with school-community groups on grants
- Continued professional learning and collaboration



Key Decisions to Meet Objectives, 2023-24

- Add staff to reduce class sizes
- Address staffing shortage for autism program pursuant to state requirement
- Maintain all other staffing levels
- Use federal grant funds to enhance academic and social-emotional support
- Grants from school-community groups and other sources
- Continue professional learning and collaboration



Budget Timeline

November 2022 - January 2023	Requests from district budget managers and staff
January - March 2023	Tentative budget developed by interim business staff
March 14, 2023	Board of Education vote on tentative budget
March 20, 2023	Tentative budget due to county office
April 25, 2023	Public hearing on the budget
April 27, 2023	User-friendly budget posted on the district website



General Fund Revenue Projections

● General Fund Budgeted Revenues (Fund11)		\$15,303,477
○ Local tax levy (2%)	\$12,786,815	
○ Other local revenues	\$ 235,000	
○ Budgeted fund balance (from FY22)	\$ 855,390	
○ State aid (increase of \$229,450, plus anticipated extraordinary aid)	\$ <u>1,426,272</u>	
	\$ 15,303,477	
● Special Revenue (Grants) (Fund 20)		\$366,865
● Debt Service (Fund 40)		\$556,503
Total Revenue (All Funds)		\$16,226,845



General Fund Revenue Projections

Changes in General Fund Revenues from FY23 to FY24

Local tax levy increase (2%):	\$ 250,722
State aid increase/extraordinary aid:	\$ 379,450
Budgeted excess surplus:	\$ 398,413
Miscellaneous	<u>\$ 15,000</u>
	\$1,043,585

Increase in Fixed Operating Costs

Salaries and health benefits - Total Increase	\$763,797
Salary increases (includes FICA)	\$252,354
Health benefits	\$511,443

Student Transportation **\$ 94,740**

Total Increase in Fixed Operating Costs **\$858,537**

Amount Available for Increased Operating Costs **\$185,048**

(Utility costs, custodial and maintenance costs, pension costs (PERS))

