

NEW PROVIDENCE BOARD OF EDUCATION

**2024/2025
BUDGET
PRESENTATION**

BOARD BUDGET GOALS

- ▶ Maintain educational programs and goals to support student achievement
- ▶ Review and analyze staffing needs
- ▶ Maximize operational efficiencies
- ▶ Continue to enhance security, facilities, and equipment
- ▶ Consider burden on taxpayers
- ▶ Maintain the culture of the District



BUDGET HIGHLIGHTS



EDUCATION

- ▶ Year 2 of full day kindergarten
- ▶ Continue all educational programs offered in 2023/2024
- ▶ Continue to update and write curricula to address new NJSLS in Math and Language Arts

BUDGET HIGHLIGHTS



NEW COURSE OFFERINGS

High School- Honors Physics,
Cybersecurity, and Digital
Circuits

Middle School- PLTW Robotics

Elementary Schools- ESL- SLIFE

BUDGET HIGHLIGHTS



TECHNOLOGY ITEMS

- ▶ Continue to fund software and apps that enhance student achievement and best address student needs
- ▶ Purchase of iPads/cases for class of 2028
- ▶ Continue the replacement of projectors and interactive boards in classrooms
- ▶ Replacement of network switches

BUDGET HIGHLIGHTS



STAFFING

- ▶ No increase in staff



BUDGET HIGHLIGHTS



CAPITAL ITEMS - FACILITIES

Salt Brook School

- ▶ Installation of bottle filling station in gymnasium
- ▶ Replacement of two AEDs
- ▶ Purchase of percussion cabinet/workstation

Allen W. Roberts School

- ▶ Installation of drain system in the north playground area
- ▶ Purchase of a floor scrubber

High/Middle School

- ▶ Replacement of three HVAC units
- ▶ Cleaning/Recharging of acid neutralization tanks
- ▶ Replacement of bathroom partitions
- ▶ Replacement of carpeting in chorus room, orchestra room, and auditorium
- ▶ Purchase of a floor scrubber

BUDGET HIGHLIGHTS



CAPITAL ITEMS - FACILITIES

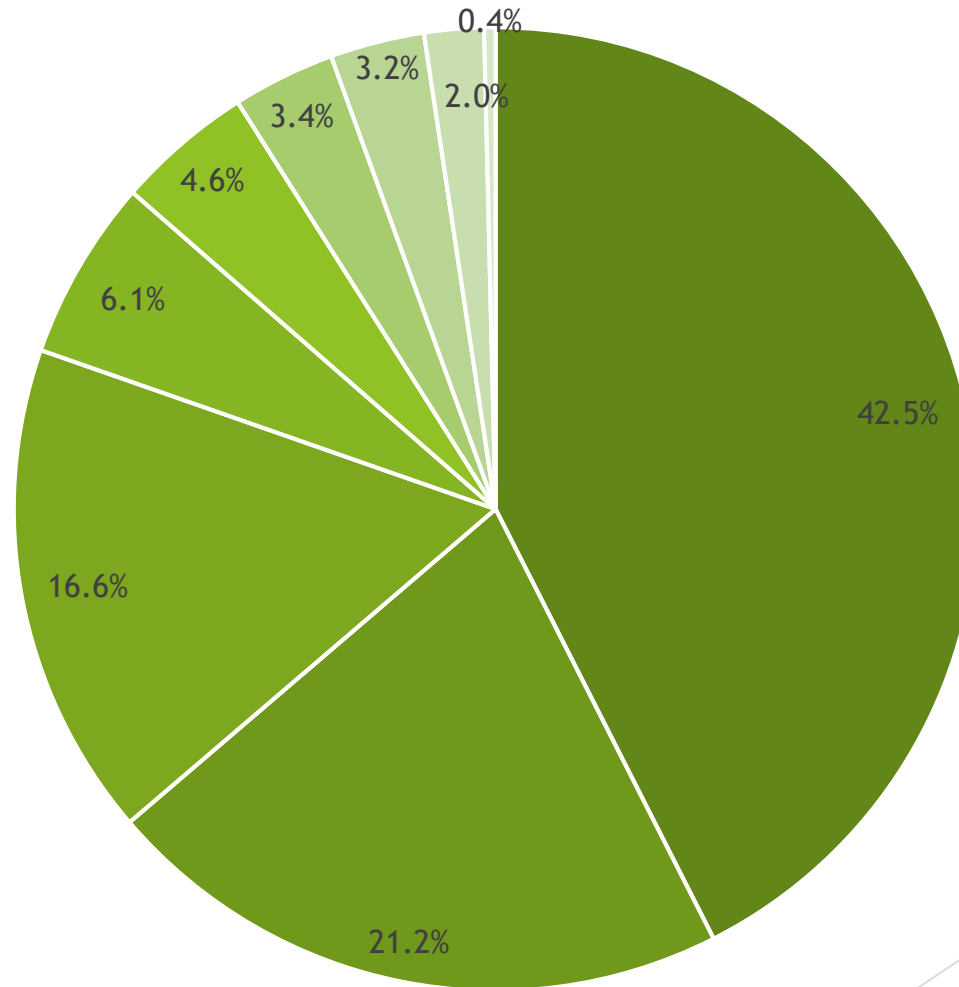
Maintenance Department

- ▶ Purchase of a stainless steel truck salter

2024/2025 BUDGET ALLOCATIONS

PROPOSED OPERATING BUDGET TOTAL: \$49,457,545.00

- Classroom Instruction: \$21,032,009.00 (42.5%)
- Employee Benefits: \$10,490,622.00 (21.2%)
- Instructional Support: \$8,217,709.00 (16.6%)
- Operations/Maintenance: \$2,999,453.00 (6.1%)
- Transportation: \$2,271,318.00 (4.6%)
- School Administration: \$1,705,016.00 (3.4%)
- Business/Technology: \$1,564,158.00 (3.2%)
- General Administration: \$988,464.00 (2%)
- Capital: \$188,796.00 (.4%)



BUDGET FACTORS

Employee Benefits
Budgeted Increase

\$275,272.00

Employee Salaries
Budgeted Increase

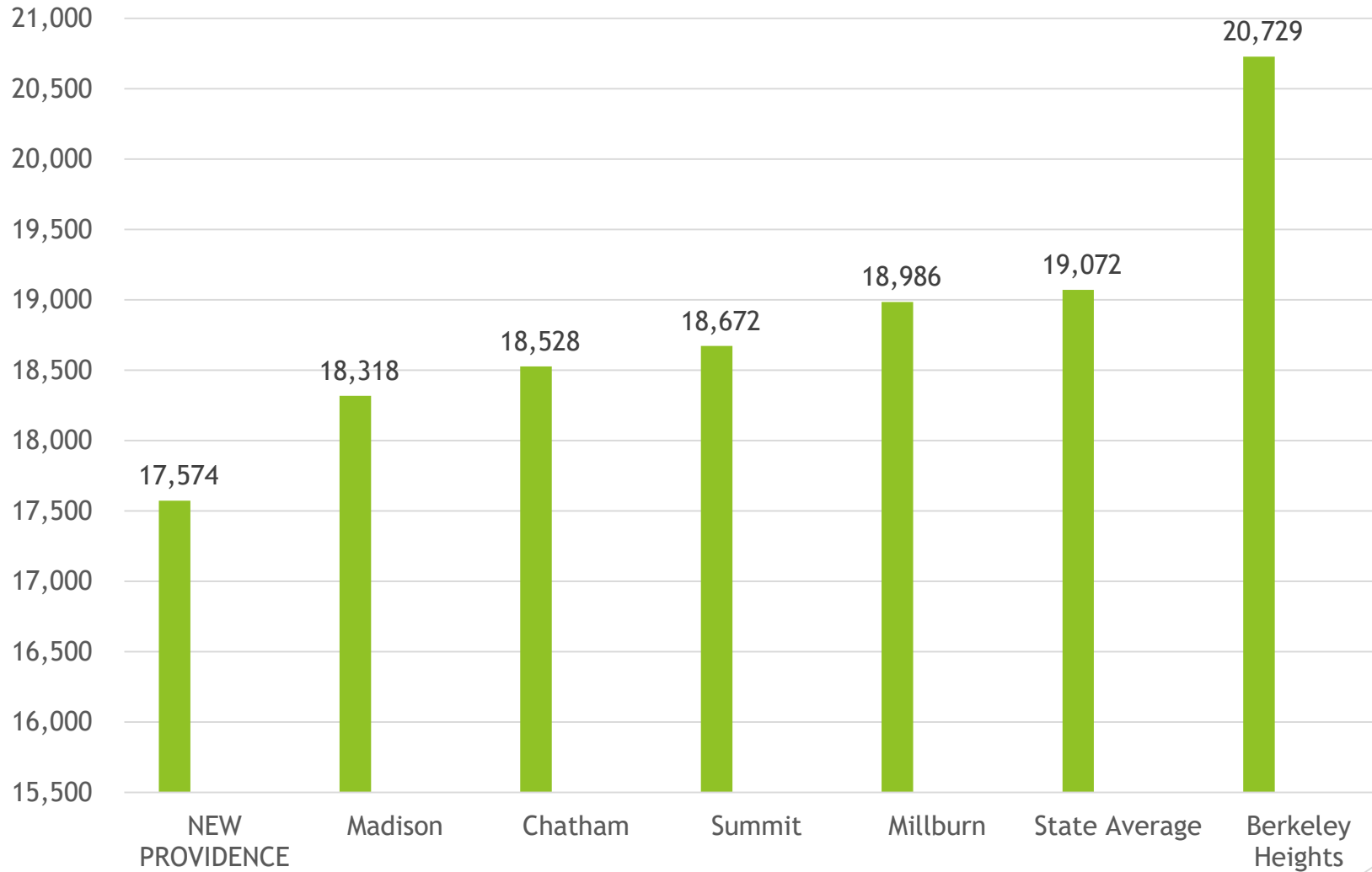
\$893,422.00

Anticipating the
Allocation of Less
Surplus

\$1,728,000.00

The increase in general fund expenditures from the 2023/2024 original budget to the 2024/2025 proposed budget is \$131,553.00 or .27%.

BUDGETARY PER PUPIL COST



*Taxpayer's Guide to Education Spending 2023

SCHOOL TAX LEVY

The 2024/2025 proposed tax levy has increased by \$1,211,470.00.

2023/2024 Levy

\$42,133,340.00

2024/2025 Levy

\$43,344,810.00

STATE CAP LEVY

2023/2024 Tax Levy	\$42,133,340.00
Allowable 2% Increase (cap law)	\$ 842,667.00
Health Care Costs Adjustment	\$ 83,081.00
Banked Cap Available	\$ 285,739.00
2024/2025 Allowable Tax Levy	\$43,344,827.00
2024/2025 Proposed Tax Levy	\$42,344,810.00

CAP BANKING

- ▶ What is Cap Banking?
 - ▶ Cap banking occurs when the school district does not increase the tax levy by the full 2% allowable by law plus any tax levy state adjustments, which means it is available for use in future budgets
 - ▶ Banked cap must be used within three years

Banked Cap Available for 2025/2026 Budget: \$17.00

OPERATING FUND UNRESTRICTED STATE AID

- ▶ 2024/2025
 - ▶ \$3,234,595.00
 - ▶ \$339,183.00 increase based on 2023/2024 state aid allocation
 - ▶ Approximately 6.5% of total budget
- ▶ Received \$2,895,412.00 in 2023/2024

TOTAL RATABLES

2024	\$1,481,302,036.00
2023	\$1,471,400,104.00
Increase	\$ 9,901,932.00

TAX IMPACT

- ▶ 2024 average home market value:
 - ▶ \$740,147.00
- ▶ Tax increase without debt service:
 - ▶ \$219.00 or 2.53%
- ▶ Debt service tax increase is 282.00
 - ▶ Includes principal and interest for 2023 bond issue
- ▶ Total tax increase:
 - ▶ \$501.00 or 5.58%