



2023 – 2024 Budget





NORTH CALDWELL PUBLIC SCHOOLS

Board of Education:

Mindy Opper

Jordan Shumofsky

Sapna Malige

Johanna Stroever

Eric Finkelstein





NORTH CALDWELL PUBLIC SCHOOLS

Superintendent
Dr. Linda Freda

Business Administrator/Board Secretary
Michael W. Halik

Principal, Grandview School
Dr. Michael Stefanelli

Principal, Gould School
Chris Checchetto



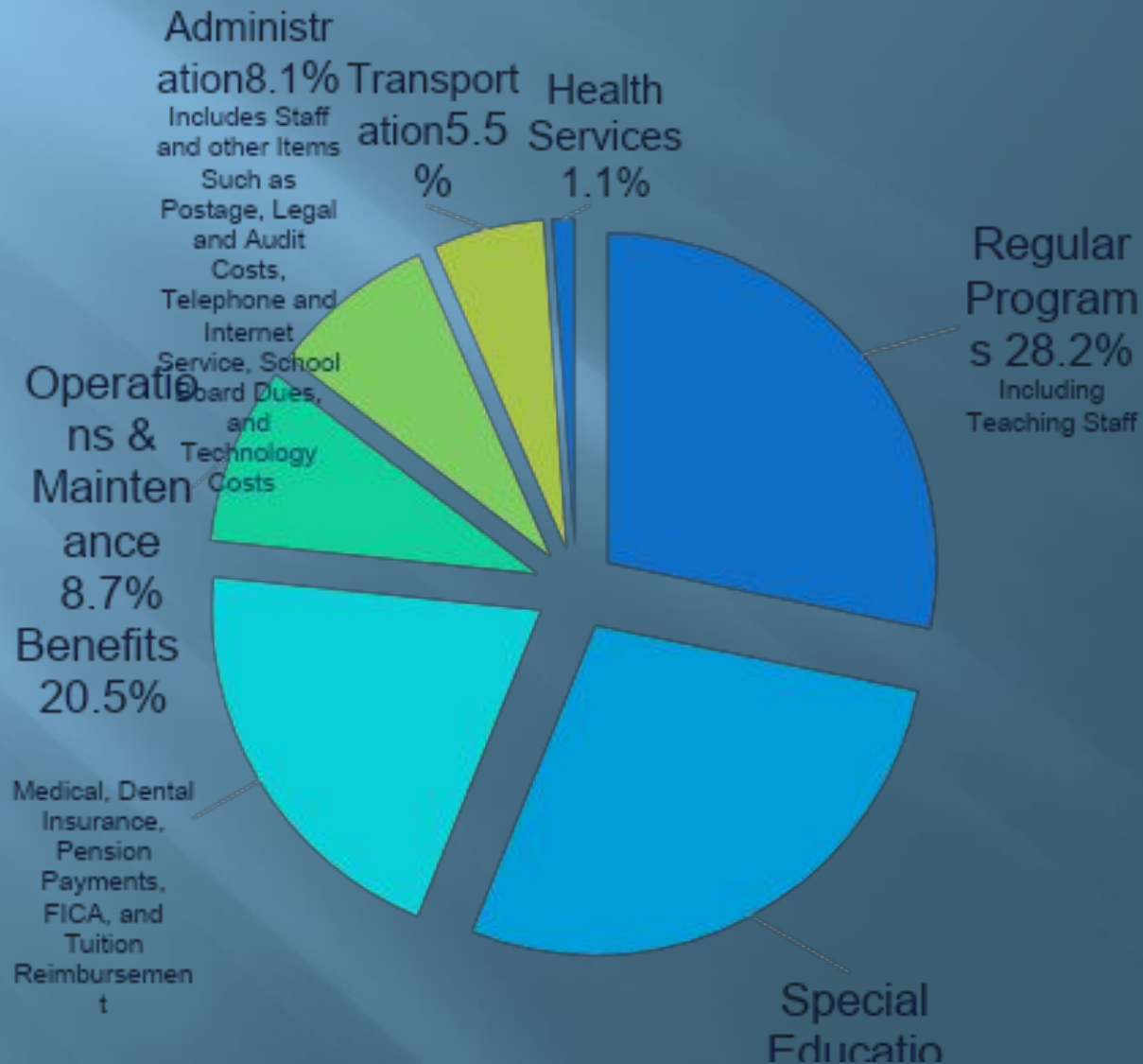
Revenue Sources

| | 2022-2023 | 2023-2024 Proposed | +/- |
|-----------------------------------|---------------------------------|---------------------|-------------------|
| Tax Levy | \$13,950,000 | \$14,758,529 | \$808,529 |
| Budgeted Fund Balance | \$75,000 | \$75,000 | \$0 |
| Prior Year Extraordinary Aid | \$834,885 | \$744,691 | -\$90,194 |
| Encumbrances | \$297,193 | \$0 | -\$297,193 |
| Withdrawal from Emergency Reserve | \$0 | \$0 | \$0 |
| Pre-School Tuition | \$70,200 | \$72,000 | \$1,800 |
| Interest/Facility Use/Misc Inc | \$41,500 | \$184,500 | \$143,000 |
| State Aid | \$809,755 | \$964,947 | \$155,192 |
| Extraordinary Aid | \$0 | \$0 | \$0 |
| IDEA Grant/NCLB Grant/ESSER | \$896,539 | \$484,068 | -\$412,471 |
| Debt Service Tax Levy | \$535,600 | \$0 | -\$535,600 |
| Total Revenues | \$17,510,672 | \$17,283,735 | -\$226,937 |
| | Total Increase/Decrease: | | -1.30% |

Expenditure Summary

| | REVISED 2/1/23 | PROPOSED | | |
|--|----------------|---------------|--------------|----------|
| <i>Instruction</i> | 2022-2023 | 2023-2024 | \$ CHANGE | % CHANGE |
| Regular Programs | \$ 4,211,642 | \$ 4,415,344 | \$ 203,702 | 4.84% |
| Special Education | \$ 1,965,973 | \$ 2,104,538 | \$ 138,565 | 7.05% |
| <i>Support Services</i> | | | | |
| Tuition | \$ 963,776 | \$ 1,002,500 | \$ 38,724 | 4.02% |
| Speech, OT, PT-Extraordinary Services | \$ 1,032,562 | \$ 1,131,770 | \$ 99,208 | 9.61% |
| Child Study Teams | \$ 453,579 | \$ 453,790 | \$ 211 | 0.05% |
| Health Services | \$ 184,049 | \$ 185,930 | \$ 1,881 | 1.02% |
| Improvement of Instruction | \$ 5,780 | \$ 7,000 | \$ 1,220 | 21.11% |
| Attendance/Social Work/ Guidance | \$ 5,000 | \$ 21,450 | \$ 16,450 | 329.00% |
| Ed Media (Library) | \$ 295,519 | \$ 263,021 | \$ (32,498) | -11.00% |
| Instructional Staff Training Services | \$ 21,565 | \$ 17,400 | \$ (4,165) | -19.31% |
| General Admin | \$ 459,600 | \$ 454,200 | \$ (5,400) | -1.17% |
| School Admin | \$ 456,343 | \$ 454,225 | \$ (2,118) | -0.46% |
| Central Svc & Info Tech | \$ 443,542 | \$ 448,750 | \$ 5,208 | 1.17% |
| Operations and Maintenance | \$ 1,489,269 | \$ 1,470,010 | \$ (19,259) | -1.29% |
| Student Transportation | \$ 965,585 | \$ 916,750 | \$ (48,835) | -5.06% |
| Employee Benefits | \$ 3,067,526 | \$ 3,441,600 | \$ 374,074 | 12.19% |
| Capital | \$ 57,223 | \$ 11,389 | \$ (45,834) | -80.10% |
| IDEA/ESSER/Title Grants (Federal Funds) | \$ 896,539 | \$ 484,068 | \$ (412,471) | -46.01% |
| Debt Service | \$ 535,600 | \$ - | \$ (535,600) | -100.00% |
| Total | \$ 17,510,672 | \$ 17,283,735 | \$ (226,937) | -1.30% |

Where the Money is Spent



Computation of the Tax Rate Based on Proposed Budget

| | | \$ Change | % Change |
|--|-----------------|--------------|----------|
| Town Valuation* | \$1,904,799,900 | \$11,577,700 | 0.61% |
| Tax Rate per \$100k of Assessed Value | \$774.81 | \$9.68 | 1.26% |
| Property Tax for Education \$794,100 Average Home* | \$6,153.00 | 77.00 | 1.26% |

- Tax rate (est.) \$0.775 per \$100 of home value

*Information as per Tax Assessor 3/24/23

This Slide is for Informational Purposes only

In 2022 The Borough Implemented a Town Wide Revaluation of properties.

***THE PROPOSED BUDGET
MAINTAINS ALL CURRENT
PROGRAMS AND SERVICES.***

Any Questions?