



Bradley Beach Board of Education

2022-2023 BUDGET PRESENTATION

TUESDAY MAY 3, 2022

Bradley Beach Board of Education 2022-2023 Budget Timeline

- ▶ March 22: Preliminary Budget Adoption
- ▶ March 31: Executive County Superintendent Approval
- ▶ May 3: Public Hearing

Legislation Impacting 2022-2023 Budget The Tax levy Cap Law

- ▶ Limits the increase in the tax levy to 2%
- ▶ Automatic tax levy waivers are available to districts to increase their tax levy above 2% for such things as increase in enrollment, health benefits and utilization of bank cap

Banked Cap

- ▶ Allows a district to increase its tax levy more than 2%
- ▶ Districts that have not increased their tax levy in prior years to 2% can save (bank) the difference between the maximum 2% and the amount that the district did raise
- ▶ Bank Cap is available for three years after being created

The 2022-2023 Budget Provides

- ▶ Commitment to the improvement of facilities, as we are looking to:
 - ▶ Replace the tile in the primary hallway
 - ▶ Repaint the primary hallway
 - ▶ Repaint one or two classrooms (dependent on price)
 - ▶ Refinish three classroom floors to highlight the natural wood
 - ▶ Repaint the auditorium ceiling
- ▶ Support of the school-wide One-to-One Chromebook Program through the purchase of Chromebooks and other classroom technology items
- ▶ Commitment to the development of Mathematics Workshop through the purchase of materials and training
- ▶ Development of new curriculum as mandated by new NJSL
- ▶ Commitment to the use of on-line instruction and assessments

The 2022-2023 Budget Provides (continued)

- ▶ Commitment to the use of to benchmark assessments to utilize data to track student achievement
- ▶ Supports the recruitment and hiring of a new Superintendent/Principal
- ▶ Maintains current staffing levels in all areas
- ▶ Maintains Small Class Sizes
- ▶ Maintains all athletics and arts program
- ▶ Maintains the expanded Pre-School program

General Fund Revenues

	2021-2022 Revised Revenues (as of 2/1/22)	2022-2023 Proposed Revenues
State Aid	\$727,371	\$581,139
Fund Balance	325,946	370,085
Withdrawal Maintenance Reserve.	0	0
Withdrawal Capital Reserve	0	0
Unrestricted Miscellaneous Revenue	14,750	14,750
Tuition From Individuals	15,250	15,250
Adjustment for Prior Year Encumbrances	415	n/a
Tax Levy	<u>6,446,186</u>	<u>6,575,110</u>
Total General Fund	\$7,529,918	\$7,556,334

General Fund Balance

- ▶ In essence the Board's Savings Account
- ▶ Limited by law to the greater of \$250,000 plus allowable adjustments or 4% of the general fund budget plus allowable adjustments
- ▶ Fluctuates from year to year

General Fund Appropriations

	2021-2022 Revised Appropriations (as of 2/1/22)	2022-2023 Proposed Appropriations
Total Current Expense	\$7,504,906	\$7,533,672
Total Capital Outlay	<u>25,012</u>	<u>22,662</u>
Total General Fund	\$7,529,918	\$7,556,334

Advertised Appropriations

Description/Activity	2022-2023 Appropriations
Regular & Special Education Program	\$2,376,245
Bilingual Education	\$123,894
Co/Extra-Curricular Activities	\$42,260
School Sponsored Athletic Activities	\$46,311
Before/After School Program/ESY	\$23,535

Advertised Appropriations

Description/Activity	2022-2023 Appropriations
Tuition – Grades 9-12 and Special Education	\$1,828,743
Attendance and Social Work Services	\$53,693
Health Services	\$87,073
Student Speech, Related, Extraordinary, & Guidance	\$237,012
Child Study Team	\$162,462
Improvement of Instructional Services	\$126,611
Instructional Staff Training Service	\$3,000

Advertised Appropriations

Description/Activity	2022-2023 Appropriations
General & School Administration	\$267,786
Central Service	\$170,838
Admin Info Technology	\$37,620
Operation & Maintenance	\$600,992
Transportation	\$149,900
Employee Benefits/Interest on Maintenance & Emergency	\$1,195,697

Advertised Capital Outlay Appropriations

Description/Activity	2022-2023 Appropriations
Facilities Acquisition and Construction Services	\$21,662
Interest on Capital Reserve	\$1,000

Budget Summary Comparison

2021-2022 vs 2022-2023

	2021-2022	2022-2023	\$ Diff.
General Fund Tax Levy	\$6,446,186	\$6,575,110	\$128,924
Assessed Valuation	\$1,537,970,400	\$1,756,328,800	\$218,358,400
General Fund Tax Rate per \$100 of Assessed Value	\$0.4191	\$0.3744	\$(0.0447)
Total School Tax Rate (General Fund & Debt) Per \$100 of Assessed Value	\$0.4303	\$0.3843	\$(0.0460)

Tax Impact 2022-2023 Budget

Annual Tax on a Home with the following:	2021-2022	2022-2023	Difference
Average Residential Assessment	\$709,095	\$812,511	\$103,416
Annual General Fund Tax	\$2,971.82	\$3,042.04	\$70.22
Annual School Tax (General & Debt)	\$3,051.24	\$3,122.48	\$71.24

Budget Accomplishments



- ▶ Ensures fiscal responsibility, while addressing the needs of all students
- ▶ Continues the process of necessary facility upgrades
- ▶ Supports and further develops the One-to-One Program
- ▶ Continues the development and implementation of new curriculum
- ▶ Meets state mandates
- ▶ Provides for continued staff development
- ▶ Maintains current staffing levels, educational programs, athletics, and arts