

Ridgewood Board of Education
Analysis of "Unused Funds" Identified by REA in Fact Finding Proceeding

As Presented By REA			
	REA Budgeted	REA Actual	Difference
Fund Balance	\$ 750,000	\$ 750,000	\$ -
Local Tax Levy	\$ 86,223,037	\$ 86,223,037	\$ -
Tuition	\$ 700,000	\$ 689,432	\$ (10,568)
Misc. Revenue	\$ 225,000	\$ 1,282,353	\$ 1,057,353
Ex Aid	\$ 1,376,345	\$ 1,345,935	\$ (30,410)
State Aid Total	\$ 3,505,551	\$ 3,771,812	\$ 266,261
FY15 Add'l HB Contribution			
Increase			\$ 832,432
Breakage			\$ 1,172,124
FY16 Add'l HB Contribution			
Increase			\$ 276,714
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			\$ 3,563,906

Adjusted for Correct Numbers in Actual Budget

	BOE Budgeted	BOE Actual	Difference	Notes
Fund Balance	\$ 750,000	\$ 750,000	\$ -	
Local Tax Levy	\$ 86,223,037	\$ 86,223,037	\$ -	
Tuition	\$ 700,000	\$ 689,432	\$ (10,568)	(1)
Misc. Revenue	\$ 1,500,000	\$ 1,282,353	\$ (217,647)	
Ex Aid	\$ 1,376,345	\$ 1,345,935	\$ (30,410)	(2)
State Aid Total	\$ 3,505,551	\$ 3,771,812	\$ 266,261	(3)
FY15 Add'l HB Contribution				
Increase	\$ 832,432	\$ 832,432	\$ -	(4)
Breakage	\$ 440,000	\$ 440,000	\$ -	(5)
FY16 Add'l HB Contribution				
Increase	\$ 276,714	\$ 276,714	\$ -	(6)
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	\$ 95,604,079	\$ 95,611,715	\$ 7,636	

- (1) The \$689,432 is collected for tuition for those children who reside at group homes in Ridgewood and are either placed in district or out of district schools. Their prior home districts reimburse Ridgewood for the tuition that we pay. This number also includes the fees collected from non-resident Ridgewood staff choosing to enroll their children in RPS.
- (2) The \$1,345,935 is Extraordinary State Aid to assist with special education expenses. This aid has been reduced annually for the last three years.
- (3) Note that the state aid total listed includes the Extraordinary Aid, categorical aid and tuition payments for students who have been placed in Ridgewood group homes and for whom the state pays tuition. The payment of \$266,261 is a reimbursement from the state for these students' tuition.
- (4) The \$832,432 is the actual amount the REA members contributed to their healthcare premiums in fiscal year 2014-15 and was noted in the budget to offset the total premium cost.
- (5) The \$440,000 is the correct amount for breakage in 2014-15. Over the last 3 years the district has used breakage to hire new staff to address class size issues and to meet special education needs. Over the course of 4 years the district added 30 new teachers using breakage.
- (6) The \$276,714 is the increase on the amount the REA members are paying for healthcare premiums this year due to the 7.6% increase in healthcare premiums for 2016. The total of all contributions from the REA offsets the total healthcare premium for their members.