



# 2024-2025 Preliminary Budget Review

**Presented March 18, 2024**

**Dr. Mark Schwarz, Superintendent of Schools  
Julie Kot, Business Administrator**

- ❖ **Ms. Sheila Brogan** - President
- ❖ **Mr. Muhammad Mahmoud** - Vice President
- ❖ **Ms. HyunJu Kwak** - Trustee
- ❖ **Mr. Saurabh Dani** - Trustee
- ❖ **Ms. Mary Micale** - Trustee

# RPS Board of Education



# Presentation Objectives

- Clarify our budget objective:
  - Despite inflationary cost, the 2024-25 budget maintains all current RPS programs, prioritizes important capital projects and ongoing curricular improvements, while remaining within the 2% Tax Levy Cap
- Analyze and address prior year surplus balance
- Propose a balanced final budget for the 2024-2025 school year
- Explain revenue changes and cost drivers
- Provide overview of budget impact

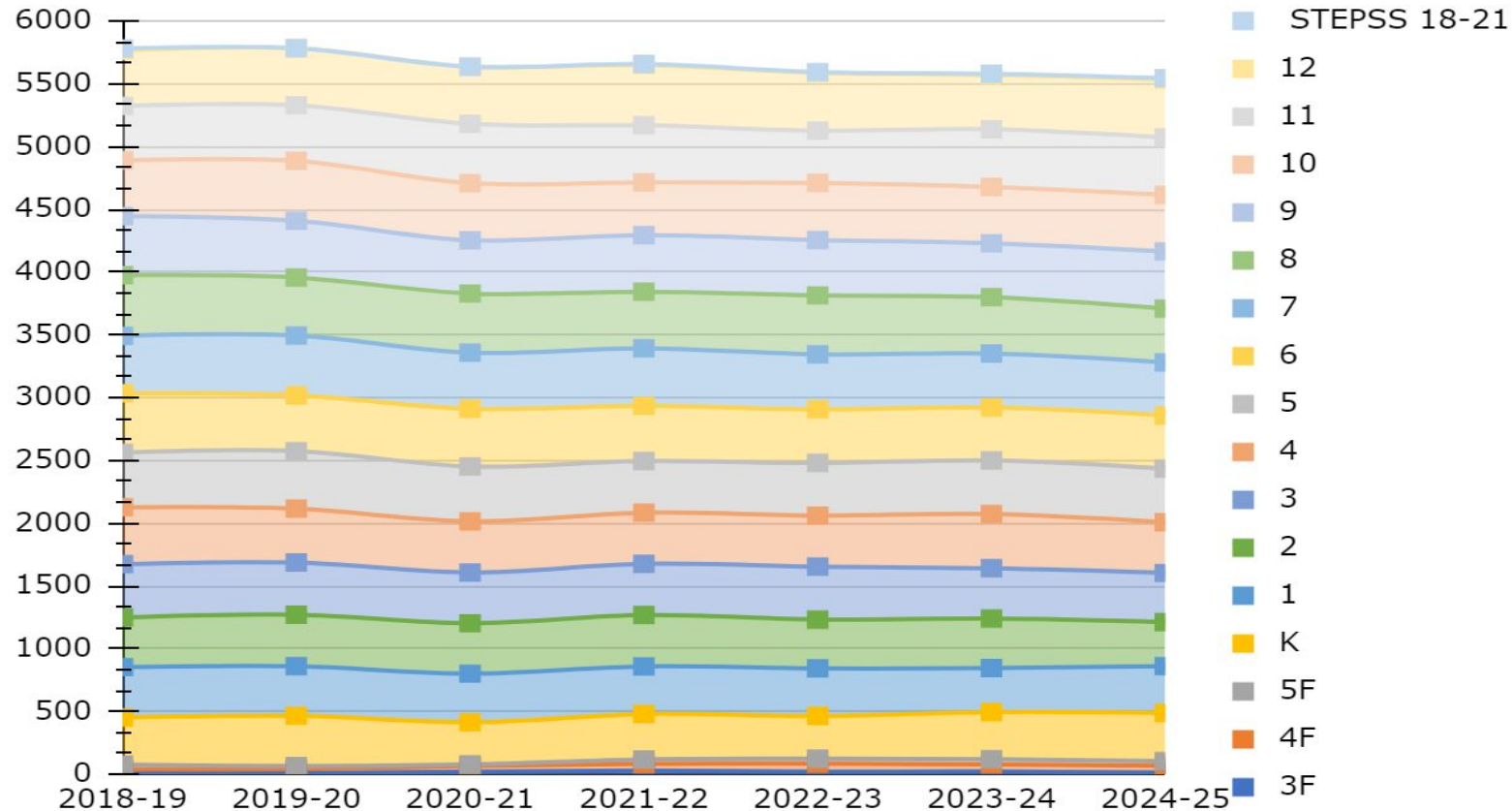


# The Budget Process

- Developed from analysis of historic and current actual spending and revenues
- Approved budget will set the maximum revenues and expenditures for the upcoming fiscal year
- Process begins in October with Administration, Principals & Department Heads
- Development continues with the Finance Committee in February and March
- The Board Members vote on the Preliminary Budget Vote on March 18th
- The Preliminary Budget must be submitted to the County DOE by March 20th
- Final Budget Presented to the Public and Board on April 29th

# Enrollment Trends

District Enrollment Trends



Year	Total
2018-2019	5,781
2019-2020	5,783
2020-2021	5,636
2021-2022	5,657
2022-2023	5,593
2023-2024	5,580
2024-2025	5,532



# Program Objectives

- High-quality education for all students by maintaining our focus on continual curriculum development, instructional delivery, and assessment analysis.
- Professional development to advance district goals and curricular initiatives
- Supports and program development for K-5 ELA with specific emphasis on the Science of Reading.
- Math manipulatives - kits for every elementary classroom to support K-5 classroom instruction
- Supports and program development for the implementation of K-5 Social Studies curricular initiative.
- Reevaluation of district Gifted and Talented Programming



# Program Objectives

- New and revised curricula with an emphasis on the implementation of NJSLS-Mathematics and NJSLS-English Language Arts
- **New High School Courses for 2024-2025**
  - AP Seminar English 11 RAHP
  - Cybersecurity
  - Engineering with Applied Physics H (EPIC)
  - AP African American Studies
  - Real Estate Economics & Politics
  - American Sign Language III (ASL III)
  - Fashion Design II
- **New Middle School Courses for 2024-2025**
  - Mathematics Applications 8
  - Pop Dance Legends
  - Middle School 101



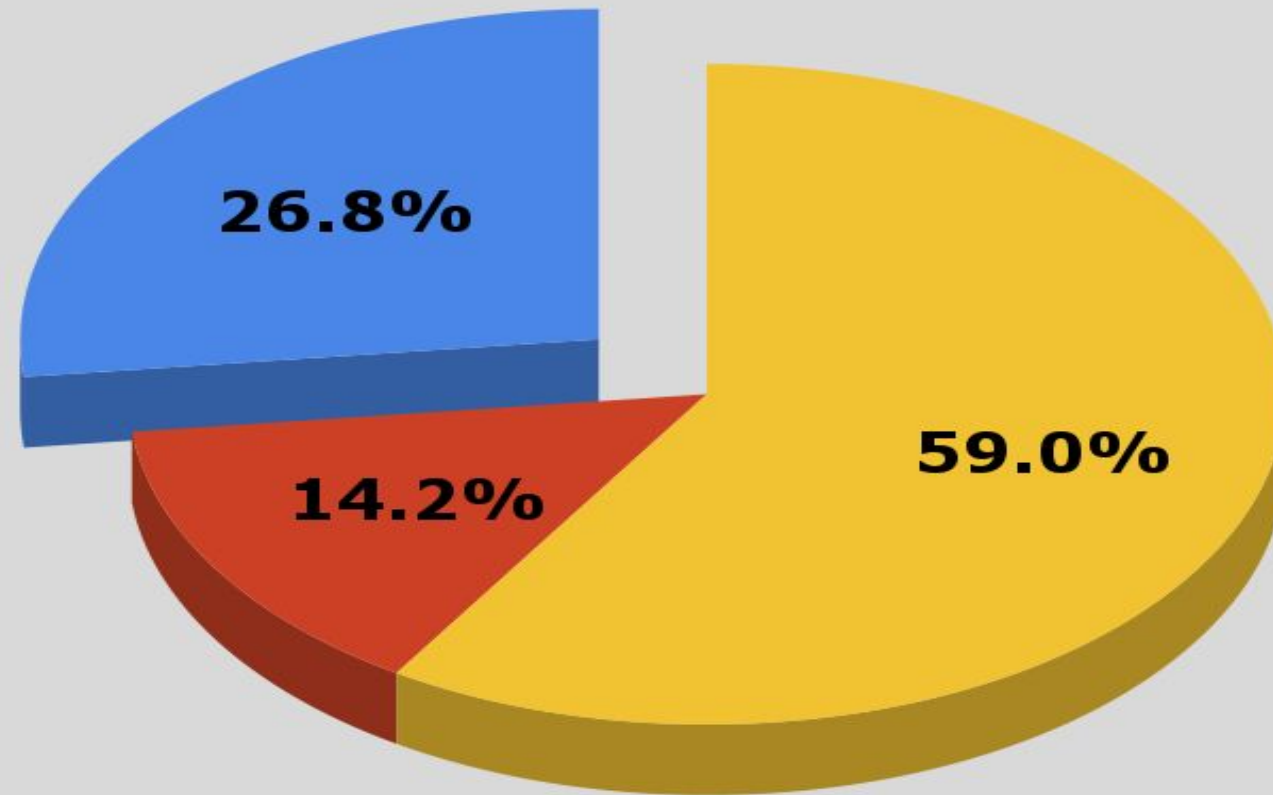
# 2024-2025 Operating Expenses

<b>Regular Programs – Instruction</b>	<b>38,983,690</b>	<b>Instructional Staff Training</b>	<b>499,275</b>
<b>Special Education – Instruction</b>	<b>12,235,202</b>	<b>General Administration - Supt</b>	<b>1,928,475</b>
<b>Basic Skills</b>	<b>779,613</b>	<b>School Admin. - Princ, AP, Sup'v</b>	<b>3,791,444</b>
<b>Bilingual</b>	<b>608,659</b>	<b>Business, HR and Central Services</b>	<b>1,674,763</b>
<b>Extra &amp; Co-Curricular Activities</b>	<b>483,869</b>	<b>Administrative Technology</b>	<b>1,066,164</b>
<b>School-Sponsored Athletics</b>	<b>1,188,063</b>	<b>Required Maintenance School Facilities</b>	<b>2,465,003</b>
<b>Summer School</b>	<b>99,829</b>	<b>Custodial Services &amp; Grounds Upkeep</b>	<b>9,300,027</b>
<b>Total Tuition</b> ( <i>net of anticipated IDEA</i> )	<b>9,116,237</b>	<b>Security</b>	<b>387,411</b>
<b>Health Services</b>	<b>1,178,000</b>	<b>Transportation Services</b>	<b>5,776,548</b>
<b>Speech, OT, PT, Related Services</b>	<b>2,723,649</b>	<b>Employee Benefits</b>	<b>17,393,821</b>
<b>Other Support Svcs- Extraordinary</b>	<b>1,876,708</b>	<b>Cap Resv - Cap Proj. + SDA Asmnt. + Increase to ER &amp; Maint. Reserves</b>	<b>6,889,724</b>
<b>Guidance Services</b>	<b>3,076,074</b>	<b>Community School</b>	<b>1,383,308</b>
<b>Child Study Teams</b>	<b>4,258,863</b>	<b>State &amp; Federal Funds</b>	<b>2,454,048</b>
<b>Professional Development/Curric</b>	<b>1,803,163</b>	<b>Debt Service Repayment</b>	<b>3,145,650</b>
<b>Educational Media/Library Services</b>	<b>1,939,122</b>	<b>Total Operating Expenses</b>	<b>\$138,506,402</b>



# 2024-2025 Expenditures

Salaries & Benefits > 73% of Current Expenses



● Salaries ● EE Benefits ● Other Expenses

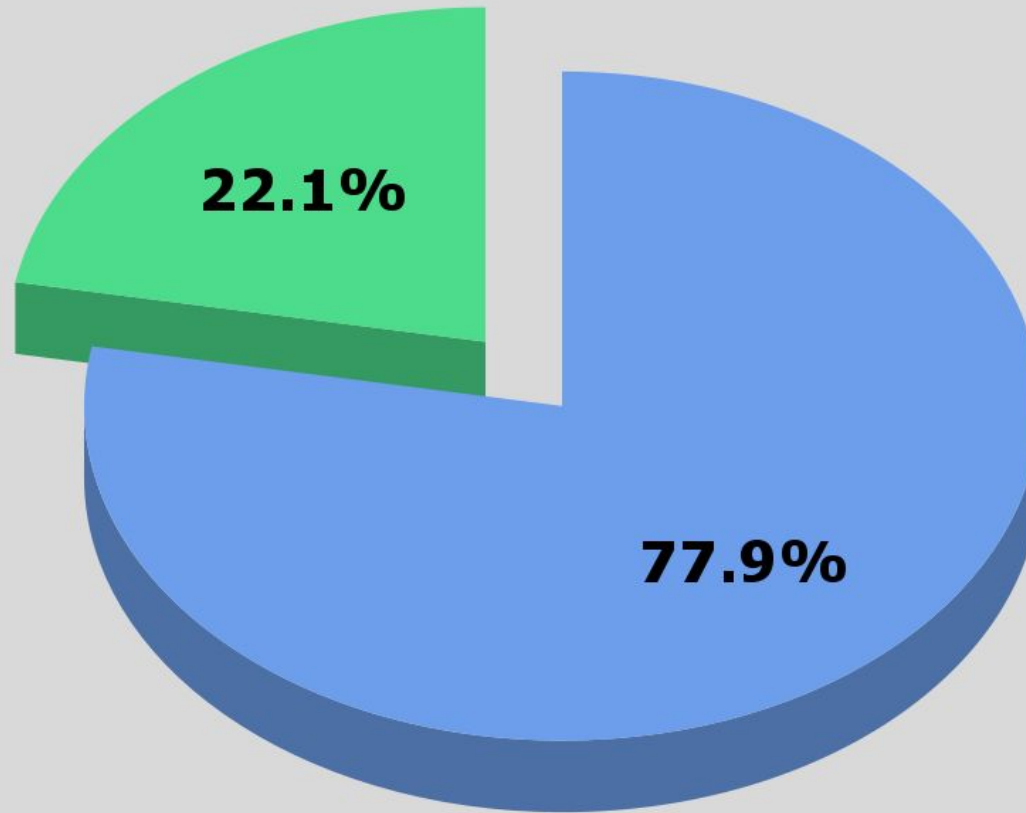
# Sources of Revenue

<b>Local Tax Levy w/ 2% Increase</b>	<b>105,286,462</b>
<b>Tuition</b>	<b>2,544,606</b>
<b>Rents</b>	<b>642,477</b>
<b>Miscellaneous Income</b>	<b>1,638,360</b>
<b>Interest Earned on Capital, Maintenance &amp; Emergency Reserves</b>	<b>6,225</b>
<b>Restricted Miscellaneous Income (CS)</b>	<b>1,001,681</b>
<b>Extraordinary Aid (anticipated)</b>	<b>3,000,000</b>
<b>State Aid/Grants + SEMI</b>	<b>7,329,559</b>

<b>Budgeted Fund Balance</b>	<b>2,616,672</b>
<b>Withdrawal from Capital Reserve for Local Share of Capital Projects</b>	<b>6,840,662</b>
<b>Withdrawal of Maintenance Reserve</b>	<b>1,500,000</b>
<b>Withdrawal of Emergency Reserve</b>	<b>500,000</b>
<b>Total Federal &amp; Local Grants/Entitlements</b>	<b>2,454,048</b>
<b>Debt Service Tax Levy</b>	<b>2,550,753</b>
<b>Debt Service Aid</b>	<b>135,747</b>
<b>Withdrawal of Budgeted Fund 40 Balance</b>	<b>459,150</b>
<b>Total Anticipated Revenue</b>	<b>\$138,506,402</b>

# 2024-2025 Revenues

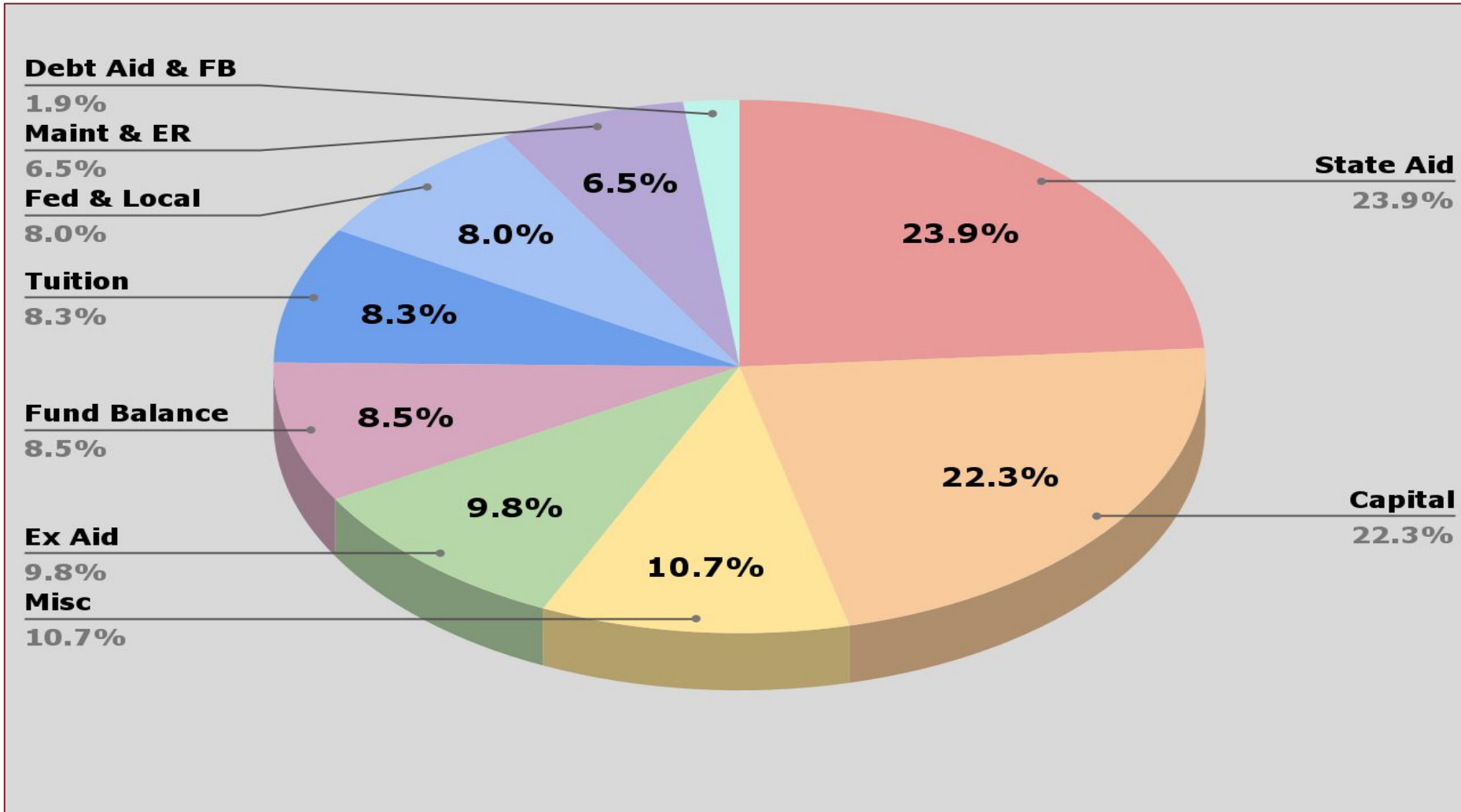
Nearly 78% of Revenues Funded by Local Taxpayers



● Local Tax Levy w/ Debt Service ● Other



# 2024-2025 "Other" Revenues



# Capital Expenditures

- ROD Grant-Eligible Capital Projects
  - Funded 60% Local / 40% State
  - Withdrawal of **\$6,840,662** from **Capital Reserves** for Local Share
- Glen - HVAC System Upgrades
- Ridge - HVAC System Upgrades
- Ridgewood High School - HVAC System Upgrades



# Estimated Tax Impact



- A **2.0%** Tax Levy Increase over Prior Year Tax Levy = **\$2,064,440**
- Averaged Assessed Home Value = **\$710,000**
- Increase for the Average Assessed Home =  
~**\$215.96/year** or **\$18/month** or less than **\$0.60/day**
- For each **\$100,000** of **Assessed Value**, the **Tax Increase** is  
~**\$2.54/month**

# Questions?

