

Highlands Elementary  
School District

BUDGET PRESENTATION  
2022-2023

# Budget Facts 2022-23

Expenses	2021-2022	2022-2023	Change
General Fund (Total General Budget)	\$5,102,833	\$5,090,976	\$ (11,857)
Special Revenue (Federal Grants)	\$948,504	\$918,660	\$ (29,844)
Capital / Maintenance Reserve Withdrawal	\$-0-	\$620,000	\$620,000
<b>Total Budget</b>	<b>\$6,050,337</b>	<b>\$6,629,636</b>	<b>\$579,299</b>

# 2022-2023 Revenues

• <u>Tax Levy:</u>	\$ 4,283,568	75.0%
• <u>Surplus</u>	\$ 491,110	8.6%
• <u>State Aid:</u>	\$ 292,598	5.1%
• <u>Capital Reserve:</u>	\$ 600,000	10.5%
• <u>Extraordinary Aid:</u>	\$ 12,000	0.2%
• <u>Maintenance Reserve:</u>	\$ 20,000	0.4%
• <u>Miscellaneous:</u>	\$ 11,700	0.2%
Total General Budget	\$ 5,710,976	100.0%

# 10 Years of State Aid

	<u>Change In Aid</u>
• 2022-2023 Total aid received \$292,598	-101,427
• 2021-2022 Total aid received \$394,025	- 94,650
• 2020-2021 Total aid received \$488,675	- 74,649
• 2019-2020 Total aid received \$563,324	- 45,935
• 2018-2019 Total aid received \$609,259	- 32,974
• 2017-2018 Total aid received \$642,233	-0-
• 2016-2017 Total aid received \$642,233	+ 4,168
• 2015-2016 Total aid received \$638,065	-0-
• 2014-2015 Total aid received \$638,065	+ 3,280
• <u>2013-2014 Total aid received \$634,785</u>	

Reduction in state aid over past 10 years (\$342,187)

- Projected Loss for 2023-2024 \$45,398 and 2024-2025 \$14,336

# REAL ESTATE TAX IMPACT

	2021-2022	2022-2023
REAL ESTATE TAXES	\$4,199,577	\$4,283,563
EQUALIZED VALUE*	\$732,363,717	\$764,866,141
TAX RATE	\$0.5734	\$0.5600

**Average Home \$281,020 will see a decrease of \$38**

\* Source Monmouth County Board of Taxation abstract of ratables

# Appropriations 2022-2023

These programs and services equal 95% of budget

- Salary and Benefits \$3.7million = 64.8% of the budget
  - Including all staff – full-time, part-time & shared
  - HEA contract – 3.6% average increase for 2022-2023
  - Healthcare- budgeted at 7% increase
- Transportation is 2.3% of the budget - \$135,000
- Tuition is 2.6% of the budget - \$150,000
- Supplies and Textbooks is 2.0% of the budget - \$108,800
- Facilities/Maintenance is 8.7% of the budget
- HVAC/Roof replacement – is 15% of the budget - \$860,000

# New in 2022-2023

- Streamlined Child Study Team
- Part-Time Guidance Counselor
- Curriculum Writing Updates
- Social Studies Adoption
- Technology / infrastructure Enhancements
- Increase in SEL support and programs
- After-school academic support programs
- Summer learning programs
- Tri-District Facilities Manager
- Tri-District Administrative Assistants
- HVAC / Roof Replacement Project

# Shared Services 2022-23

- Superintendent – Tri-District
- Supervisor of Special Services – Tri-District
- Director of Curriculum – Tri-District
- Network Administrator – Tri-District
- Administrative Assistants - Tri-District
- Reading Specialist – Tri-District
- Facilities Manager – Tri-District - New
- Transportation – HHRS & MOESC
- Extended School Year - AHES
- Professional Development – Tri-District



# Balance in Reserve Accounts

- Maintenance Reserve \$ 166,746
  - HVAC repairs, safety upgrades, grounds, painting  
(includes funds deposited from sale of land)
- Capital Reserve \$ 18,563
  - Security, HVAC replacement, lighting upgrades  
(includes funds deposited from sale of land)
- Unassigned Reserve \$ 250,000

# Highlands Elementary School District

QUESTIONS?