

# Highlands Elementary School District



## BUDGET PRESENTATION 2023-2024

# Mission Statement

The mission of Highlands Elementary School is to provide a safe environment for the study of a challenging and balanced curriculum which will enable students to become independent and critical thinkers. We expect that all students will achieve the New Jersey Student Learning Standards at all grade levels. Opportunities will be provided for students to develop self-esteem, social values, and the motivation needed to continue individual growth while also developing a respect for cultural differences. This mission requires an active and responsible partnership of students, staff, community, and school board

# Budget Facts 2023-24

| Expenses                                    | 2022-2023          | 2023-2024  | Change  |
|---|--------------------|--|---|
| General Fund<br>(Total General Budget)      | \$5,090,976        | \$5,218,175  | \$127,199<br><small>** health benefits waiver \$70,079**<br/>**stabilization aid \$41,796**</small> |
| Special Revenue<br>(Federal Grants)         | \$923,023          | \$766,434<br><small>**decreased in federal COVID funds**</small> | \$ (157,426)  |
| Capital / Maintenance<br>Reserve Withdrawal | \$620,000          | \$620,000  | \$-0-   |
| <b>Total Budget</b>                         | <b>\$6,634,836</b> | <b>\$6,604,609</b>   | <b>\$(30,227)</b>   |

# 2023-2024 Revenues

|                               |              |        |
|-------------------------------|--------------|--------|
| • <u>Tax Levy:</u>            | \$ 4,439,318 | 76.1%  |
| • <u>Surplus</u>              | \$ 491,091   | 8.4%   |
| • <u>Stabilization Aid</u>    | \$ 41,796    | 0.7%   |
| • <u>State Aid:</u>           | \$ 229,270   | 3.9%   |
| • <u>Capital Reserve:</u>     | \$ 600,000   | 10.3%  |
| • <u>Extraordinary Aid:</u>   | \$ 5,000     | 0.1%   |
| • <u>Maintenance Reserve:</u> | \$ 20,000    | 0.3%   |
| • <u>Miscellaneous:</u>       | \$ 11,700    | 0.2%   |
| Total General Budget          | \$ 5,838,175 | 100.0% |

# 7 Years of State Aid

|  | <u>Change In Aid</u> |
|--|----------------------|
| • 2023-2024 Total aid received \$227,270 | - 63,328             |
| • 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-                  |

Reduction in state aid over past 7 years (\$412,964)

- Highlands Elementary School has lost 65% of State Aid
  - Projected Loss for 2024-2025 \$14,336

# REAL ESTATE TAX IMPACT

|                   | 2022-2023     | 2023-2024     |
|-------------------|---------------|---------------|
| REAL ESTATE TAXES | \$4,283,563   | \$4,439,318   |
| EQUALIZED VALUE*  | \$787,882,922 | \$921,977,100 |
| TAX RATE          | \$0.5437      | \$0.4815      |

Decrease of \$0.062 or 11.4%

**Home Assessed at \$400,000**

**will see a decrease of \$250**

\* Source Monmouth County Board of Taxation abstract of ratables

# Appropriations 2023-2024

These programs and services equal 95% of budget

- Salary and Benefits \$3.8million =
  - 65% of the overall budget – 87% without capital
  - Including all staff – full-time, part-time & shared personnel
  - HEA contract – 3.5% average increase for 2023-2024
  - Healthcare- budgeted at 15% increase
- Transportation is 2.0% of the budget - \$135,000
- Tuition is 3.0% of the budget - \$150,000
- Supplies and Textbooks is 2.0% of the budget - \$110,000
- Facilities/Maintenance is 9.0% of the budget
- HVAC/Roof replacement – is 14% of the budget - \$860,000

# GRANTS

|                            |             |
|----------------------------|-------------|
| • Preschool Grant          | \$ 396,063  |
| • Stabilization Aid        | \$ 41,796   |
| • E-Rate                   | \$ 15,776   |
| • Direct Install Upgrades  | \$ 347,590  |
| • ROD – Windows            | \$ 307,324  |
| • ROD – Roof               | \$ 311,961  |
| • Recreation – Playground  | \$ 47,000   |
| • NJ Clean Energy Plumbing | \$ 45,000   |
| • NJ Clean Energy HVAC     | \$1,478,934 |

**TOTAL**                      **\$2,291,447**



# Shared Services 2023-24

- Superintendent – Tri-District
- Director 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
- Transportation – HHRS & MOESC
- Extended School Year - AHES
- Professional Development – Tri-District
- School Psychologist – Tri-District
- ELL/Spanish Teacher/Guidance Counselor/LDTC – Shared with AHES
- Trash / Snow plow – Borough
- Class III Officer - Borough

# 2023-2024 Budget Highlights

- Instructional Coach positions
- New Literacy programming
- Retention of 2022-23 additions – reading specialist, guidance counselor, F/T ASI Teachers, and mandated ELL support
- Continuation of Class III Officers
- IT Upgrades – using ERATE funds
- Direct Install Program Upgrades
- Playground DCA Grant

# Balance in Reserve Accounts

- Maintenance Reserve \$ 146,746
  - HVAC repairs, safety upgrades, grounds, painting  
(includes funds deposited from sale of land)
- Capital Reserve \$ 301,746
  - Security, HVAC replacement, lighting upgrades  
(includes funds deposited from sale of land)
- Unassigned Reserve \$ 250,000

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QUESTIONS?