

# Plumsted Township School District



2022-2023  
BUDGET PLANNING  
FEBRUARY 9, 2022

Presented by Michelle Halperin-Krain, Acting Superintendent &  
Sean Gately, Business Administrator

PLUMSTED TOWNSHIP SCHOOL DISTRICT  
2022-2023 BUDGET PLANNING  
FEBRUARY 9, 2022

- Important Dates
- Enrollment Decline
- State Aid Reduction
- Local Property Tax Cap

PLUMSTED TOWNSHIP SCHOOL DISTRICT  
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**Important Dates**

- February 24, 2022 - Release of state aid
- March 9, 2022 - Regular public meeting - Adoption of preliminary budget
- March 21, 2022 - Deadline to adopt preliminary budget
- April 13, 2022 - Regular public meeting - Budget update
- \*April 25, 2022 - Earliest date for public hearing on budget
- \*May 9, 2022 - Latest date for public hearing on budget
- May 14, 2022 - Deadline to adopt budget

\*Special meeting - TBD

**PLUMSTED TOWNSHIP SCHOOL DISTRICT**  
**2022-2023 BUDGET PLANNING**  
**FEBRUARY 9, 2022**

**Enrollment Decline**

<b>Year</b>	<b>Enrollment</b>	<b>Change</b>	<b>% Change</b>
October 2021	1,060.5	-20.5	-1.90%
October 2020	1,081.0	-78.0	-6.73%
October 2019	1,159.0	-71.5	-5.81%
October 2018	1,230.5	-54.5	-4.24%
October 2017	1,285.0	-49.0	-3.67%

Source: Application for State School Aid

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**State Aid Reduction**

- Equalization Aid = Adequacy Budget - Total Local Share (State Calculation)
- Total Local Share (State Calculation) Income & Property Value
- Total Local Share (State Calculation) vs. Local Tax Levy
- S2 - New Funding Formula (effective July 1, 2018)

**PLUMSTED TOWNSHIP SCHOOL DISTRICT  
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**Equalization Aid = Adequacy Budget - Total Local Share**

<b>Year</b>	<b>Equalization Aid</b>	<b>Adequacy Budget</b>	<b>Total Local Share</b>
2021-2022	2,229,052	15,758,896	13,529,884
2020-2021	3,015,429	16,977,936	13,962,507
2019-2020	4,086,291	17,729,116	13,642,825
2018-2019	4,829,756	17,474,816	12,645,060
2017-2018	5,222,854	17,794,713	12,571,859

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**Total Local Share - Income**

<b>Year</b>	<b>District Income</b>	<b>Local Share (State Aid Purpose)</b>
2021-2022	280,074,848	7,256,908
2020-2021	280,180,833	7,393,116
2019-2020	289,902,984	7,221,403
2018-2019	290,080,855	6,700,937
2017-2018	275,893,653	6,597,099

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**Total Local Share - Property Value**

<b>Year</b>	<b>District Property Value</b>	<b>Local Share (State Aid Purpose)</b>
2021-2022	911,234,409	6,272,936
2020-2021	907,137,357	6,569,391
2019-2020	884,261,173	6,421,422
2018-2019	859,671,306	5,944,123
2017-2018	853,005,562	5,974,760



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**Total Local Share vs. Actual Tax Levy**

<b>Year</b>	<b>Total Local Share (Per State)</b>	<b>Actual Tax Levy (Operating Budget)</b>
2021-2022	13,529,844	12,450,551
2020-2021	13,962,507	12,206,423
2019-2020	13,642,825	11,967,081
2018-2019	12,645,060	11,444,162
2017-2018	12,571,859	11,103,947

**PLUMSTED TOWNSHIP SCHOOL DISTRICT  
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**S2 - New State Aid Formula Impact**

<b>Year</b>	<b>Total Aid Reduction</b>	<b>Applied Reduction</b>	<b>Annual Aid Reduction</b>
2018-2019	-4,639,139	5%	-231,957
2019-2020	-5,146,757	13%	-669,078
2020-2021	-5,667,431	23%	-1,305,809
2021-2022	-5,263,364	37%	-1,947,445
2022-2023	TBD	55%	TBD
2023-2024	TBD	76%	TBD
2024-2025	TBD	100%	TBD

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**Local Tax Levy Cap**

- Tax levy cap = 2%
- Maximum increase for 2022-2023 = \$249,011
- Cap Adjustments
  - Health benefit cost increase - do not qualify
  - Enrollment - do not qualify
  - Equalization Aid = Adequacy Budget - Total Local Share  
(State Calculation)
- Second question requires voter approval (November)
  - Permanent or one-time increase