

Plumsted Township School District



2022-2023
PRELIMINARY
BUDGET ADOPTION
MARCH 23, 2022

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

PLUMSTED TOWNSHIP SCHOOL DISTRICT
2022-2023 PRELIMINARY BUDGET ADOPTION
MARCH 23, 2022

Key Dates	
February 7, 2022	Finance & Budget Committee Meeting
February 28, 2022	Finance & Budget Committee Meeting
March 10, 2022	Release of state aid
March 16, 2022	Finance & Budget Committee Meeting
March 22, 2022	Finance & Budget Committee Meeting
March 23, 2022	Special public meeting & adoption of preliminary budget
March 28, 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 4, 2022	Special public meeting - BOE public hearing on budget
May 9, 2022	Latest date for public hearing on budget
May 14, 2022	Deadline to adopt final budget

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Enrollment - 5 Years			
Year	Enrollment	Change	% Change
October 2017	1,285.0	(49.0)	(3.67)%
October 2018	1,230.5	(54.5)	(4.24)%
October 2019	1,159.0	(71.5)	(5.81)%
October 2020	1,082.0	(77.0)	(6.64)%
October 2021	1,060.5	(21.5)	(1.98)%

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S2 - New State Aid Formula Impact			
Year	Total Aid Reduction	Applied Reduction	Annual Aid Reduction
2018-2019	\$(4,639,139)	5%	\$(231,957)
2019-2020	\$(5,146,757)	13%	\$(669,078)
2020-2021	\$(5,677,431)	23%	\$(1,305,809)
2021-2022	\$(5,263,364)	37%	\$(1,947,445)
2022-2023	\$(3,061,921)	55%	\$(1,684,057)
2023-2024	TBD	76%	TBD
2024-2025	TBD	100%	TBD

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Revenues - Operating Budget			
Fund 11,12	2021-2022	Preliminary 2022-2023	Difference
Tax Levy	\$12,450,551	\$12,699,562	\$249,011
Misc. Revenue	\$265,001	\$265,001	\$0
State Aid	\$7,558,863	\$5,967,544	\$(1,662,011)
Fund Balance - Appropriated	\$775,000 ¹	\$2,021,459	\$1,246,459
Federal Revenue	\$1,052,869	\$1,071,720	\$18,851
Total Revenue	\$22,102,284	\$22,025,286	\$(147,690)

¹ Does not include 2021-2022 adjustment for prior year orders in the amount of \$127,093

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Fund Balance			
Reserve Account	Audited 7/1/19	Audited 7/1/20	Audited 7/1/21
Unreserved & Designated	\$743,204	\$1,176,009	\$2,171,801
Impact Aid	\$962,626	\$1,127,437	\$902,437
Capital Reserve	\$13,306	\$13,305	\$13,304
PY Encumbrances	\$17,605	\$25,407	\$127,093
Total	\$1,736,741	\$2,342,158	\$3,245,868

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Fund Balance - Step 1 - Projected 6/30/22	
All Reserve Accounts	Amount
Actual 7/1/2021	\$3,245,868
(-) Capital Reserve	\$(13,304)
(-) Unemployment Reserve	\$(31,233)
(-) Designated Reserve 2021-2022	\$(775,000)
Adjusted Undesignated Reserve 7/1/2021	\$2,426,331

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Fund Balance - Step 2 - Projected 6/30/2022	
	Amount
Undesignated Reserve @ 6/30/2022	\$2,426,331
(+) Stabilization Aid (Actual)	\$400,000
(+) Education Rescue Grant (Actual)	\$536,579
(+) FY2021-22 Additional Reserve (Projected)	\$300,000
Projected Undesignated Reserve 6/30/2022	\$3,562,910

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Fund Balance - Step 3 - Projected 6/30/2022	
	Amount
Undesignated Reserve @ 6/30/2022	\$3,562,910
(-) Transfer to Capital Reserve	\$(400,000)
(-) Designated Reserve 2022-2023	\$(1,621,459)
Projected Undesignated Reserve 6/30/2022	\$1,641,451

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Federal Impact Aid - 10 Years		
Fiscal Year (Final Payment Year)	Total Received	Projected Balance
FY2013 (2015-2016)	\$956,610	
FY2014 (2016-2017)	\$1,011,048	
FY2015 (2016-2017)	\$1,012,190	
FY2016 (2017-2018)	\$1,007,626	
FY2017 (2018-2019)	\$979,094	
FY2018 (2019-2020)	\$1,042,734	
FY2019 (2019-2020)	\$1,048,405	
FY2020 (2021-2022)	\$1,061,578	Rec'd 8/2021
FY2021	\$946,328	TBD
FY2022	\$946,328	TBD

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Appropriations - Operating Budget			
Fund 11,12	2021-2022	Preliminary 2022-2023	Difference
Instruction – Regular and Special Education — Salaries, supplies, books and materials for teachers	\$9,191,036	\$8,754,101	\$(436,935)
Benefits – Health benefits; tuition reimbursement; social security contributions; pension contributions; unemployment	\$3,615,966	\$3,430,600	\$(185,366)
Support Services – Guidance salaries and supplies; Attendance and Social Work salaries and supplies; Health Services salaries and supplies; Speech/OT/PT Salaries and supplies; Media Center salaries and supplies; Child Study Team salaries and supplies; and staff development	\$2,009,736	\$1,649,808	\$(359,928)
Operations – Custodial/Maintenance/Security salaries, supplies and materials; contractors for plumbing, HVAC, roofing and electrical; utilities	\$2,393,038	\$2,413,959	\$20,921
Administration – Salaries; supplies; professional fees - legal services, audit fees, architectural fees	\$1,912,226	\$1,864,470	\$(47,756)

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Appropriations - Operating Budget (Continued)			
Fund 11,12	2021-2022	Preliminary 2022-2023	Difference
Transportation – Regular and special education students; fuel; maintenance; salaries	\$1,588,064	\$1,604,900	\$16,836
Student Activities – Athletics and co-curricular activities	\$808,694	\$799,280	\$(9,414)
Capital – Equipment; capital improvements; debt service assessment; deposit to capital reserve	\$269,118	\$570,671	\$301,553
Tuition – Vocational students; charter school student; out-of-district placement for special needs students	\$512,191	\$937,497	\$425,306
Total	\$22,300,069²	\$22,025,286	\$(274,783)

²FY2021-2022 total includes \$127,093 in prior year orders and \$70,692 in security funding

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Grant Funding			
Fund 20	2021-2022	Preliminary 2022-2023	Difference
Local Grants	\$45,123	\$0	\$(45,123)
ESEA	\$397,970	\$236,000	\$(161,970)
IDEA (Individuals w/Disabilities Education Act)	\$288,460	\$262,081	\$(26,379)
Coronavirus Relief Funds	\$961,540	\$2,300,022	\$1,338,482
Total Revenue	\$1,693,093	\$2,798,103	\$1,105,010

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Debt Service - Voter Approved Bonds			
Fund 40	2021-2022	Preliminary 2022-2023	Difference
Tax Levy	\$502,599	\$525,843	\$23,244
State Aid	\$0	\$0	\$0
Fund Balance – Appropriated	\$22,701	\$7,757	\$(14,944)
Total Revenue	\$525,300	\$533,600	\$8,300

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Tax Levy			
	2021-2022	Preliminary 2022-2023	Difference
General Fund	\$12,450,551	\$12,699,562	\$249,011
Debt Service	\$502,599	\$525,843	\$23,244
Total	\$12,953,150	\$13,225,405	\$272,255
Pct. Change			2.1%

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Tax Levy - Last 4 Years				
Tax Levy	2019-2020	2020-2021	2021-2022	2022-2023
General Fund	\$11,967,081	\$12,206,423	\$12,450,551	\$12,699,562
Debt Service	\$547,131	\$550,732	\$502,599	\$525,843
Total	\$12,514,212	\$12,757,155	\$12,953,150	\$13,225,405
Change	\$(509,041)	\$242,943	\$195,995	\$272,255
Pct. Change	(3.9%)	1.9%	1.5%	2.1%

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State Calculated Local Share v. Actual Tax Levy			
Year	State Calculated	Actual	Difference
2015-2016	\$12,930,790	\$10,519,408	\$2,411,382
2016-2017	\$12,635,144	\$10,886,223	\$1,748,921
2017-2018	\$12,571,859	\$11,103,947	\$1,467,912
2018-2019	\$12,645,060	\$11,444,162	\$1,200,898
2019-2020	\$13,642,825	\$11,967,081	\$1,675,744
2020-2021	\$13,962,507	\$12,206,423	\$1,756,084
2020-2021	\$13,529,844	\$12,450,551	\$1,079,293
2021-2022	\$13,440,139	\$12,450,551	\$989,588