

Plumsted Township School District



2023-2024
PRELIMINARY
BUDGET ADOPTION
MARCH 15, 2023

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

PLUMSTED TOWNSHIP SCHOOL DISTRICT
2023-2024 PRELIMINARY BUDGET ADOPTION
MARCH 15, 2023

Key Dates	
March 2, 2023	Release of state aid
March 6, 2023	Finance & Budget Committee Meeting
March 8, 2023	Regular Public Meeting & budget update
March 15, 2023	Special public meeting & adoption of preliminary budget
March 20, 2023	Deadline to adopt preliminary budget
April 19, 2023	Regular public meeting & budget update
April 24, 2023	Earliest date for public hearing on budget
May 3, 2023	Special public meeting - BOE public hearing on budget
May 8, 2023	Latest date for public hearing on budget
May 15, 2023	Deadline to adopt final budget

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Enrollment - 5 Years			
Year	Enrollment	Change	% Change
October 2022	1,064.5	4.0	0.38%
October 2021	1,060.5	(21.5)	(1.98)%
October 2020	1,082.0	(77.0)	(6.64)%
October 2019	1,159.0	(71.5)	(5.81)%
October 2018	1,230.5	(54.5)	(4.24)%

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S2 - New State Aid Formula Impact			
Year	Total Aid Reduction	Applied Reduction	Annual Aid Reduction
2024-2025	TBD	100%	TBD
2023-2024	\$(1,251,856)	76%	\$(951,411)
2022-2023	\$(3,061,921)	55%	\$(1,684,057)
2021-2022	\$(5,263,364)	37%	\$(1,947,445)
2020-2021	\$(5,677,431)	23%	\$(1,305,809)
2019-2020	\$(5,146,757)	13%	\$(669,078)
2018-2019	\$(4,639,139)	5%	\$(231,957)

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Revenues - Operating Budget			
Fund 11,12	2022-2023	Preliminary 2023-2024	Difference
Tax Levy	\$12,699,562	\$13,253,553	\$553,991
Misc. Revenue	\$265,001	\$100,001	\$(165,000)
State Aid	\$5,967,544	\$5,089,715	\$(877,829)
Fund Balance - Appropriated	\$2,021,459	\$2,000,000	\$(21,459)
Federal Revenue	\$1,071,720	\$1,073,162	\$1,442
Total Revenue	\$22,025,286	\$21,516,431	\$(508,855)

¹ Does not include 2022-2023 adjustment for prior year orders in the amount of \$6,916

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Fund Balance			
Reserve Account	Audited 7/1/20	Audited 7/1/21	Audited 7/1/22
Unreserved & Designated	\$1,176,009	\$2,171,801	\$2,830,009
Impact Aid	\$1,127,437	\$902,437	\$902,437
Capital Reserve	\$13,305	\$13,304	\$13,305
PY Encumbrances	\$25,407	\$127,093	\$6,916
Total	\$2,342,158	\$3,245,868	\$3,783,900

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Fund Balance - Step 1 - Projected 6/30/23	
All Reserve Accounts	Amount
Actual 7/1/2022	\$3,783,900
(-) Capital Reserve	\$(413,305)
(-) Unemployment Reserve	\$(31,233)
(-) Designated Reserve 2022-2023	\$(1,621,459)
Adjusted Undesignated Reserve 7/1/2022	\$1,717,903

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Fund Balance - Step 2 - Projected 6/30/2023	
	Amount
Undesignated Reserve @ 6/30/2023	\$1,717,903
(+) FY2023-23 Additional Reserve (Projected)	\$500,000
Projected Undesignated Reserve 6/30/2023	\$2,217,903

PLUMSTED TOWNSHIP SCHOOL DISTRICT
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Fund Balance - Step 3 - Projected 6/30/2023	
	Amount
Undesignated Reserve @ 6/30/2023	\$2,217,903
(-) Designated Reserve 2023-2024	\$(2,000,000)
Projected Undesignated Reserve 6/30/2023	\$217,903

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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
FY2022 (TBD)	\$946,328	TBD
FY2023 (TBD)	\$946,328	TBD

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Appropriations - Operating Budget			
Fund 11,12	2022-2023	Preliminary 2023-2024	Difference
Instruction – Regular and Special Education — Salaries, supplies, books and materials for teachers	\$8,910,093	\$8,046,332	\$(863,761)
Benefits – Health benefits; tuition reimbursement; social security contributions; pension contributions; unemployment	\$3,333,674	\$3,443,666	\$109,992
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	\$2,101,808	\$1,942,947	\$(158,861)
Operations – Custodial/Maintenance/Security salaries, supplies and materials; contractors for plumbing, HVAC, roofing and electrical; utilities	\$2,462,154	\$2,489,596	\$27,442
Administration – Salaries; supplies; professional fees - legal services, audit fees, architectural fees	\$1,842,614	\$1,883,709	\$41,095

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Appropriations - Operating Budget (Continued)			
Fund 11,12	2022-2023	Preliminary 2023-2024	Difference
Transportation – Regular and special education students; fuel; maintenance; salaries	\$1,904,754	\$2,549,291	\$644,537
Student Activities – Athletics and co-curricular activities	\$800,490	\$830,514	\$30,024
Capital – Equipment; capital improvements; debt service assessment; deposit to capital reserve	\$570,671	\$70,671	\$(500,000)
Tuition – Vocational students; charter school student; out-of-district placement for special needs students	\$105,944	\$259,705	\$153,761
Total	\$22,032,202²	\$21,516,431	\$(515,771)

²FY2022-2023 total includes \$6,916 in prior year orders

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Grant Funding			
Fund 20	2022-2023	Preliminary 2023-2024	Difference
Local Grants	\$22,000	\$0	\$(22,000)
ESEA	\$307,343	\$261,000	\$(46,343)
IDEA (Individuals w/Disabilities Education Act)	\$301,372	\$256,000	\$(45,372)
Coronavirus Relief Funds	\$2,438,857	\$776,000	\$(1,662,857)
Total Revenue	\$3,069,572	\$1,293,000	\$(1,776,572)

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Debt Service - Voter Approved Bonds			
Fund 40	2022-2023	Preliminary 2023-2024	Difference
Tax Levy	\$525,843	\$526,200	\$357
Fund Balance – Appropriated	\$7,757	\$0	\$(7,757)
Total Revenue	\$533,600	\$526,200	\$7,400

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Tax Levy			
	2022-2023	Preliminary 2023-2024	Difference
General Fund	\$12,699,562	\$13,253,553	\$553,991
Debt Service	\$525,843	\$526,200	\$357
Total	\$13,225,405	\$13,779,753	\$554,348
Pct. Change			4.2%

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Tax Levy - Last 4 Years				
Tax Levy	2020-2021	2021-2022	2022-2023	2023-2024
General Fund	\$12,206,423	\$12,450,551	\$12,699,562	\$13,253,553
Debt Service	\$550,732	\$502,599	\$525,843	\$526,200
Total	\$12,757,155	\$12,953,150	\$13,225,405	\$13,779,753
Change	\$242,943	\$195,995	\$272,255	\$554,348
Pct. Change	1.9%	1.5%	2.1%	4.2%

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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)
2021-2022	\$13,529,844	\$12,450,551	\$(1,079,293)
2022-2023	\$13,440,139	\$12,699,562	\$(740,577)
2023-2024	\$14,512,823	\$13,253,553	\$(1,259,270)