

Plumsted Township School District



**2023-2024
BUDGET UPDATE
APRIL 19, 2023**

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

PLUMSTED TOWNSHIP SCHOOL DISTRICT
2023-2024 BUDGET UPDATE
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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 10, 2023	Regular public meeting
May 15, 2023	Deadline to adopt final budget

PLUMSTED TOWNSHIP SCHOOL DISTRICT
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SCENARIO 1

- Supplemental Stabilization Aid - \$627,931
 - Appropriate full amount to 2023-2024
- Capital Outlay - \$400,000
 - Appropriate full amount to 2023-2024

PLUMSTED TOWNSHIP SCHOOL DISTRICT
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Revenues - Operating Budget - Scenario 1			
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	\$6,595,475	\$5,089,715	\$(1,505,760)
Fund Balance - Appropriated	\$2,021,459	\$3,027,931	\$1,006,472
Federal Revenue	\$1,071,720	\$1,073,162	\$1,442
Total Revenue	\$22,653,217	\$22,544,362	\$(108,855)

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Fund Balance - Projected 6/30/2023 - Scenario 1	
	Amount
Undesignated Reserve @ 6/30/2023	\$3,245,834
(-) Designated Reserve 2023-2024	\$(3,027,931)
Projected Undesignated Reserve 6/30/2023	\$217,903

PLUMSTED TOWNSHIP SCHOOL DISTRICT
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SCENARIO 2

- Supplemental Stabilization Aid - \$627,931
 - Offset 2023-2024 budgeted fund balance
- Capital Outlay - \$400,000
 - Offset 2023-2024 budgeted fund balance

PLUMSTED TOWNSHIP SCHOOL DISTRICT
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Revenues - Operating Budget - Scenario 2			
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	\$6,595,475	\$5,089,715	\$(1,505,760)
Fund Balance - Appropriated	\$2,021,459	\$2,000,000	\$(21,459)
Federal Revenue	\$1,071,720	\$1,073,162	\$1,442
Total Revenue	\$22,653,217	\$21,516,431	\$(1,136,786)

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Fund Balance - Projected 6/30/2023 - Scenario 2	
	Amount
Undesignated Reserve @ 6/30/2023	\$3,245,834
(-) Designated Reserve 2023-2024	\$(2,000,000)
Projected Undesignated Reserve 6/30/2023	\$1,245,834