

Plumsted Township School District



2023-2024
BUDGET HEARING
MAY 3, 2023

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

PLUMSTED TOWNSHIP SCHOOL DISTRICT
2023-2024 BUDGET HEARING
MAY 3, 2023

Key Dates	
March 2, 2023	Release of state aid
March 15, 2023	Special public meeting & adoption of preliminary budget
March 20, 2023	Deadline to adopt preliminary budget
April 24, 2023	Earliest date for public hearing on budget
May 8, 2023	Latest date for public hearing on budget
May 15, 2023	Deadline to adopt final budget

PLUMSTED TOWNSHIP SCHOOL DISTRICT
2023-2024 BUDGET HEARING
MAY 3, 2023

Committee Meeting
March 6, 2023 Finance & Budget
March 14, 2023 Finance & Budget
April 3, 2023 Personnel
April 17, 2023 Finance & Budget
April 27, 2023 Finance & Budget

PLUMSTED TOWNSHIP SCHOOL DISTRICT
2023-2024 BUDGET HEARING
MAY 3, 2023

S2 - New Funding Formula (effective July 1, 2018)

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

Student Enrollment x Per Pupil Aid

PLUMSTED TOWNSHIP SCHOOL DISTRICT
2023-2024 BUDGET HEARING
MAY 3, 2023

S2 - New State Aid Formula Impact			
Equalization Aid = Adequacy Budget - Total Local Share			
Year	Equalization Aid	Adequacy Budget	Total Local Share
2016-2017	\$5,758,346	\$18,393,490	\$12,635,144
2017-2018	\$5,222,854	\$17,794,713	\$12,571,859
2018-2019	\$4,829,756	\$17,474,816	\$12,645,060
2019-2020	\$4,086,291	\$17,729,116	\$13,642,825
2020-2021	\$3,015,429	\$16,977,936	\$13,962,507
2021-2022	\$2,229,052	\$15,758,896	\$13,529,844
2022-2023	\$2,428,519	\$15,868,658	\$13,440,139
2023-2024	\$2,453,125	\$16,965,948	\$14,512,823

PLUMSTED TOWNSHIP SCHOOL DISTRICT
2023-2024 BUDGET HEARING
MAY 3, 2023

S2 - New State Aid Formula Impact Total Local Share Based Upon District Income		
Year	District Income	Local Share (State Aid Purpose)
2016-2017	\$266,836,632	\$6,588,135
2017-2018	\$275,893,653	\$6,597,099
2018-2019	\$290,080,855	\$6,700,937
2019-2020	\$289,902,984	\$7,221,403
2020-2021	\$280,180,833	\$7,393,116
2021-2022	\$280,074,848	\$7,256,908
2022-2023	\$311,351,608	\$7,100,471
2023-2024	\$296,047,513	\$7,559,400

PLUMSTED TOWNSHIP SCHOOL DISTRICT
2023-2024 BUDGET HEARING
MAY 3, 2023

S2 - New State Aid Formula Impact		
Total Local Share Based Upon District Property Value		
Year	District Property Value	Local Share (State Aid Purpose)
2016-2017	\$859,423,102	\$6,047,009
2017-2018	\$853,005,562	\$5,974,760
2018-2019	\$859,671,306	\$5,944,123
2019-2020	\$884,261,173	\$6,421,422
2020-2021	\$907,137,357	\$6,569,391
2021-2022	\$911,234,409	\$6,272,936
2022-2023	\$968,671,328	\$6,339,668
2023-2024	\$1,086,028,306	\$6,953,423

PLUMSTED TOWNSHIP SCHOOL DISTRICT
2023-2024 BUDGET HEARING
MAY 3, 2023

S2 - New State Aid Formula Impact Total Local Share vs. Actual Tax Levy		
Year	Total Local Share (Per State)	Actual Tax Levy (Operating Budget)
2016-2017	\$12,635,144	\$10,886,223
2017-2018	\$12,571,859	\$11,103,947
2018-2019	\$12,645,060	\$11,444,162
2019-2020	\$13,642,825	\$11,967,081
2020-2021	\$13,962,507	\$12,206,423
2021-2022	\$13,529,844	\$12,450,551
2022-2023	\$13,440,139	\$12,699,562
2023-2024	\$14,512,823	\$13,253,553

PLUMSTED TOWNSHIP SCHOOL DISTRICT
2023-2024 BUDGET HEARING
MAY 3, 2023

S2 - New State Aid Formula Impact Enrollment			
Year	Enrollment	Difference	% Change
October 2016	1,334.0	(39.5)	(2.88)%
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)	(1.99)%
October 2022	1,064.5	4.0	0.38%

PLUMSTED TOWNSHIP SCHOOL DISTRICT
2023-2024 BUDGET HEARING
MAY 3, 2023

Per Pupil Aid			
Year	Per Pupil Aid	Difference	% Change
2018-2019	\$11,209	\$167	1.51%
2019-2020	\$11,775	\$566	5.05%
2020-2021	\$11,975	\$200	1.70%
2021-2022	\$12,177	\$202	1.69%
2022-2023	\$12,451	\$274	2.25%
2023-2024	\$13,181	\$730	5.86%

PLUMSTED TOWNSHIP SCHOOL DISTRICT
2023-2024 BUDGET HEARING
MAY 3, 2023

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	\$(1,251,856)	76%	\$(951,411)
2024-2025	Projected	100%	\$(300,445)

PLUMSTED TOWNSHIP SCHOOL DISTRICT
2023-2024 BUDGET HEARING
MAY 3, 2023

Revenues - Operating Budget			
Fund 11,12	2022-2023	2023-2024	Difference
Tax Levy	\$12,699,562	\$13,253,553	\$553,991
Misc. Revenue	\$265,000	\$100,001	\$(165,000)
State Aid	\$6,595,475 ¹	\$5,089,715	\$(1,505,760)
Fund Balance - Appropriated	\$2,021,459 ²	\$2,295,949	\$274,490
Federal Revenue	\$1,071,720	\$1,073,162	\$1,442
Total Revenue	\$22,653,217	\$21,812,380	\$(840,837)

¹ Supplemental state aid award in the amount of \$627,931

² Does not include 2022-2023 adjustment for prior year orders in the amount of \$6,916

PLUMSTED TOWNSHIP SCHOOL DISTRICT
2023-2024 BUDGET HEARING
MAY 3, 2023

State Aid			
State Aid Funding Category	2022-2023	2023-2024	Difference
School Choice Aid	\$347,038	\$405,620	\$58,582
Extraordinary Aid	\$185,000	\$200,000	\$15,000
Special Education Aid	\$975,623	\$975,623	\$0
Equalization Aid	\$4,436,281	\$3,484,870	\$(951,411)
Security Aid	\$23,602	\$23,602	\$0
Other State Aid	\$627,931	\$0	\$(627,931)
Total State Aid	\$6,595,475	\$5,089,715	\$(1,505,760)

PLUMSTED TOWNSHIP SCHOOL DISTRICT
2023-2024 BUDGET HEARING
MAY 3, 2023

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

PLUMSTED TOWNSHIP SCHOOL DISTRICT
2023-2024 BUDGET HEARING
MAY 3, 2023

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

PLUMSTED TOWNSHIP SCHOOL DISTRICT
2023-2024 BUDGET HEARING
MAY 3, 2023

Fund Balance - Step 2 - Projected June 30, 2023	
	Amount
Undesignated Reserve June 30, 2023	\$1,717,903
(+) Stabilization Aid (2022-2023)	\$627,931
(+) Cancelled Capital Projects (2022-2023)	\$400,000
(+) FY2022-23 Additional Reserve (Projected)	\$500,000
Projected Undesignated Reserve June 30,2023	\$3,245,834

PLUMSTED TOWNSHIP SCHOOL DISTRICT
2023-2024 BUDGET HEARING
MAY 3, 2023

Fund Balance - Step 3 - Projected June 30, 2023	
	Amount
Undesignated Reserve June 30, 2023	\$3,245,834
(-) Designated Reserve 2023-2024	\$(2,295,949)
Projected Undesignated Reserve June 30,2023	\$949,885

PLUMSTED TOWNSHIP SCHOOL DISTRICT
2023-2024 BUDGET HEARING
MAY 3, 2023

Federal Impact Aid - 10 Years		
Fiscal Year (Final Payment Year)	Total Received	Projected Balance
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	
FY2021	\$946,328	TBD
FY2022	\$946,328	TBD
FY2023	\$946,328	TBD

PLUMSTED TOWNSHIP SCHOOL DISTRICT
2023-2024 BUDGET HEARING
MAY 3, 2023

Appropriations - Operating Budget			
Fund 11,12	2022-2023	2023-2024	Difference
Instruction – Regular and Special Education – Salaries, supplies, books and materials for teachers	\$8,910,093	\$8,332,105	\$(577,988) (6.49)%
Benefits – Health benefits; tuition reimbursement; social security contributions; pension contributions; unemployment	\$3,333,674	\$3,443,666	\$0 3.3%
Support Services – Guidance, Attendance and Social Work, Health Services, Speech/OT/PT, Media Center, Child Study Team salaries and supplies;and staff development	\$2,101,808	\$1,977,549	\$(124,259) (5.91)%
Operations – Custodial/Maintenance/Security salaries, supplies and materials; contractors for plumbing, HVAC, roofing and electrical; utilities	\$2,462,154	\$2,454,270	\$(7,884) (0.32)%
Administration – Salaries; supplies; professional fees - legal services, audit fees, architectural fees	\$1,842,614	\$1,894,609	\$51,995 2.82%

PLUMSTED TOWNSHIP SCHOOL DISTRICT
2023-2024 BUDGET HEARING
MAY 3, 2023

Appropriations - Operating Budget (Continued)			
Fund 11,12	2022-2023	2023-2024	Difference
Transportation — Regular and special education students; fuel; maintenance; salaries	\$1,904,754	\$2,549,291	\$644,537 33.84%
Student Activities — Athletics and co-curricular activities	\$800,490	\$830,514	\$30,024 3.75%
Capital — Equipment; capital improvements; debt service assessment; deposit to capital reserve	\$570,671	\$70,671	\$(500,000) (87.62)%
Tuition — Vocational students; charter school student; out-of-district placement for special needs students	\$105,944	\$259,705	\$153,761 145.13%
Total	\$22,032,202²	\$21,812,380	\$(219,822) (1.00)%

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

PLUMSTED TOWNSHIP SCHOOL DISTRICT
2023-2024 BUDGET HEARING
MAY 3, 2023

Staff Reductions - 12.5 Total FTE Reduction	
FTE	POSITIONS
2.0	Guidance Counselors
0.5	Media Center Para
1.0	Security Guard
3.0	Elementary Teachers (Section each for 1st, 2nd, 3rd Grades
1.0	Math
1.0	ELA
1.0	Technology Education
1.0	Art
1.0	PE
1.0	Music

PLUMSTED TOWNSHIP SCHOOL DISTRICT
2023-2024 BUDGET HEARING
MAY 3, 2023

Grant Funding			
Fund 20	2022-2023	2023-2024	Difference
Local Grants	\$22,000	\$0	\$(22,000)
Preschool Expansion Aid	\$808,440	\$1,283,670	\$475,230
ESSA (Every Student Succeeds Act)	\$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	\$2,576,670	\$(1,301,342)

PLUMSTED TOWNSHIP SCHOOL DISTRICT
2023-2024 BUDGET HEARING
MAY 3, 2023

Beyond 2023-2024 - Revenue Problem Remains	
Source of Funds	Amount
Projected State Aid Shortfall	\$(300,445)
Projected Fund Balance Shortfall	\$(1,346,064)
Projected Coronavirus Relief Funds Shortfall	\$(776,000)
Projected Budget Shortfall 2024-2025	\$(2,422,509)

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2023-2024 BUDGET HEARING
MAY 3, 2023

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

PLUMSTED TOWNSHIP SCHOOL DISTRICT
2023-2024 BUDGET HEARING
MAY 3, 2023

Tax Levy			
	2022-2023	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%

PLUMSTED TOWNSHIP SCHOOL DISTRICT
2023-2024 BUDGET HEARING
MAY 3, 2023

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%

PLUMSTED TOWNSHIP SCHOOL DISTRICT
2023-2024 BUDGET HEARING
MAY 3, 2023

Tax Impact - Average Assessed Home				
Assessed Valuation	2022-2023 Tax Impact	2023-2024 Tax Impact	Annual Increase	Monthly Increase
\$281,705	\$4,750	\$4,959	\$209	\$17.42