



PASSAIC VALLEY REGIONAL HIGH SCHOOL

2022-2023

Budget

Presented By:

Dr. Bracken Healy, Superintendent

Mr. Colin Monahan, Business Administrator

Date: April 26, 2022



Revenue Sources

- **Tax Levy - \$27,878,874.00**
- **Tax Levy Debt Service - \$464,182.00**
- **State Aid - \$1,533,111.00**
- **Budgeted Fund Balance - \$2,577,837.00**
 - **Fund Balance by Law - \$2,190,408.00**
 - **Appropriation of Excess Surplus - \$387,429.00**



Additional Revenue Sources

- **Tuition - \$1,040,000.00**
- **Extraordinary Aid - \$350,000.00**
- **Grants - \$1,763,309.00 (Title I & II, IDEA & ESSER III)**
- **Debt Service Aid - \$222,309.00**
- **Medicaid Reimbursements - \$18,410.00**
- **Other - \$25,600.00**

Total Revenues - \$35,873,632.00



Expenditures

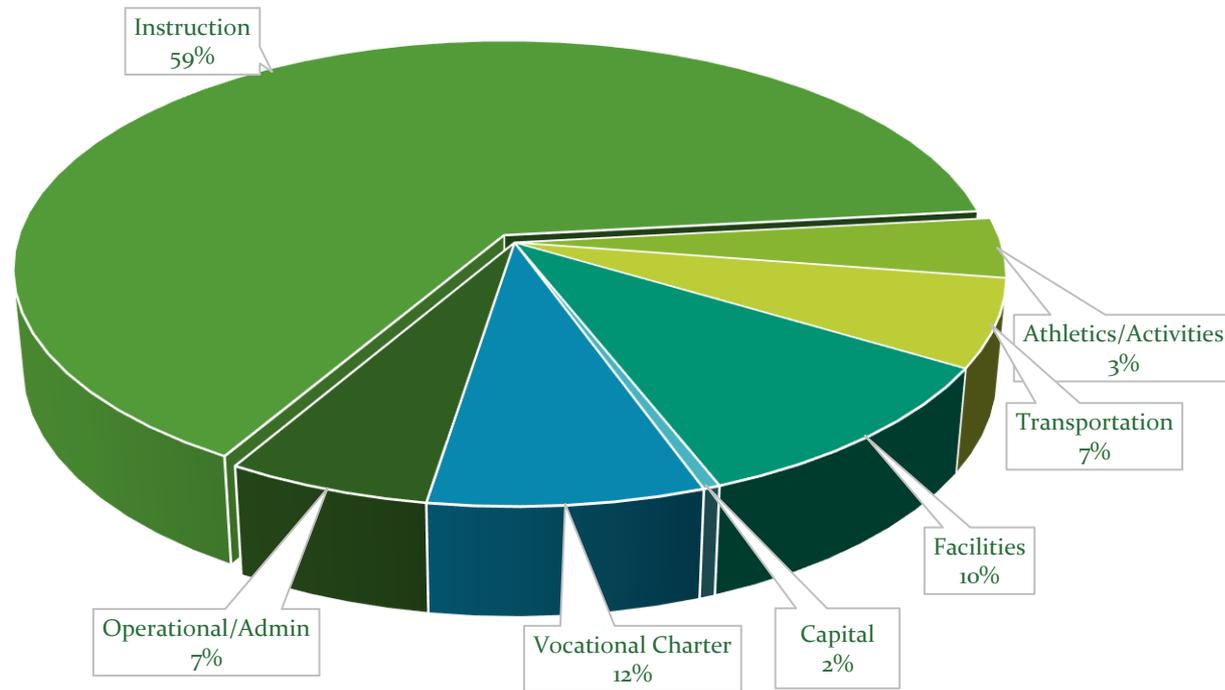
- **Instruction/Benefits - \$19,787,748.00**
 - Regular - \$13,866,196.00 (includes Guidance, Health Services & Media)
 - Special Education - \$5,921,552.00 (includes Child Study Team, OT/PT)
- **Athletics/Student Activities - \$1,155,466.00**
- **Transportation - \$2,171,718.00**
- **Facilities - \$ 3,461,308.00 (includes Salaries & Security)**
- **Capital Outlay - \$642,660.00 (Athletic Field Project, Equipment, Repairs)**
- **Vocational/Charter Schools - \$4,077,446.00**
 - PCTI - \$3,783,728.00 (371 students)
 - Eastwick - \$118,800.00 (part-time shared)
 - Charter Schools - \$174,918.00 (6 students)
- **Operational Cost/Administration - \$2,127,486.00**
- **Grants - \$1,763,309.00 (Title I & II, IDEA & ESSER III)**
- **Debt Service - \$686,491.00**

Total - \$35,873,632.00



Expenditures

General Budget with Capital Projects





Debt Service

- **DEBT REMAINING - \$1,952,000.00**
 - 2010 Renovations - \$6,788,000.00 (roofing, heating/boiler, windows, paving)
 - Debt was refinanced in 21-22 a savings of over \$20,000.00 per year for future debt payments
 - Debt will be paid in full July 2024
- **DEBT 2022-2023 – \$686,491.00**
 - Debt Service Aid Offset Debt - \$222,309.00
- **DEBT LEVY - \$464,182.00**



Tax Calculations Regional Allocations

Tax Levy - \$27,878,874.00

	<u>2021-2022</u>	<u>2022-2023</u>
➤ Little Falls	28.5132534 %	31.6858947 %
➤ Totowa	38.3960312 %	37.4806323 %
➤ Woodland Park	33.0907154 %	30.8334730 %

Regional allocations are determined by a state calculation



Tax Calculations Little Falls

		Ratables	Tax Levy	Tax Rate	Average Assessed Property	Estimated School Tax Monthly	Estimated School Tax Annual
		A	B	B/A	C	[C*(B/A)]/12	C*(B/A)
<u>2021-2022</u>	General Fund	\$1,535,481,900	\$7,793,308	0.5075480%	\$313,000	\$132.39	\$1,588.63
	Debt Service Fund	\$1,535,481,900	\$138,516	0.0090210%	\$313,000	\$2.35	\$28.24
<u>2022-2023</u>	General Fund	\$1,542,914,400	\$8,833,671	0.5725315%	\$310,000	\$147.90	\$1,774.85
	Debt Service Fund	\$1,542,914,400	\$147,080	0.0095326%	\$310,000	\$2.46	\$29.55
<u>Difference</u>	General Fund	7,432,500	1,040,363	0.0649835%	(3,000)	\$15.52	\$186.22
	Debt Service Fund	7,432,500	8,564	0.0005116%	(3,000)	0.11	1.32
TOTAL			1,048,927	0.0654951%			\$187.54



Tax Calculations Totowa

		Ratables	Tax Levy	Tax Rate	Average Assessed Property	Estimated School Tax Monthly [C*(B/A)]/12	Estimated School Tax Annual C*(B/A)
		A	B	B/A	C		
<u>2021-2022</u>	General Fund	\$2,431,766,500	\$10,494,491	0.43155833%	\$399,593	\$143.71	\$1,724.48
	Debt Service Fund	\$2,431,766,500	186,526	0.00767039%	399,593	2.55	30.65
<u>2022-2023</u>	General Fund	\$2,469,529,900	\$10,449,178	0.42312417%	\$400,100	\$141.08	\$1,692.92
	Debt Service Fund	\$2,469,529,900	173,978	0.00704498%	400,100	2.35	28.19
<u>Difference</u>	General Fund	\$37,763,400	-\$45,313	-0.0084342%	\$507	(\$2.63)	(\$31.56)
	Debt Service Fund	37,763,400	-12,548	-0.0006254%	507	(0.21)	(2.46)
TOTAL			\$ (57,861)	-0.0090596%			(\$34.02)



Tax Calculations Woodland Park

		Ratables	Tax Levy	Tax Rate	Average Assessed Property	Estimated School Tax Monthly [C*(B/A)]/12	Estimated School Tax Annual C*(B/A)
		A	B	B/A	C		
<u>2021-2022</u>	General Fund	\$1,680,982,991	\$9,044,430	0.5380441%	\$346,136	\$155.20	\$1,862.36
	Debt Service Fund	\$1,680,982,991	\$160,753	0.0095630%	\$346,136	2.76	33.10
<u>2022-2023</u>	General Fund	\$1,691,101,428	\$8,596,025	0.5083093%	\$346,573	\$146.81	\$1,761.66
	Debt Service Fund	\$1,691,101,428	143,123	0.0084633%	\$346,573	2.44	29.33
<u>Difference</u>	General Fund	\$10,118,437	-\$448,405	-0.0297349%	\$437	(\$8.39)	(\$100.70)
	Debt Service Fund	\$10,118,437	-17,630	0.0008434%	437	(0.31)	(3.77)
	TOTAL		-\$466,035	-0.0288915%			(\$104.47)



Tax Summary

Average Assessed Property

	<u>Annual</u>	<u>Monthly</u>
➤ Little Falls	\$187.54	\$15.63
➤ Totowa	(\$34.02)	(\$2.84)
➤ Woodland Park	(\$104.47)	(\$8.71)



COST SAVINGS

- **Partnership with BCESC – PV/Bergen ABA**
- **Purchasing our own buses – 54 Passenger Bus**
- **ESIP & Power Purchase Agreement for solar energy**
- **Cooperative Purchases – Various Educational Service Commissions**
- **Shared Service with Municipality - Gasoline**
- **PVRHS Education Foundation**
 - **Sponsorship of Summer Performing Arts**
 - **College Scholarships and Mini Grants**
 - **SAT Prep Course**



BUDGET HIGHLIGHTS

- **ESSER II (Grant in Process)**
 - **Technology Infrastructure – Servers & Disaster Recovery**
 - **Supplies and Equipment – Emergency Transporter/Water Bottle Refilling Stations**
 - **Security Door Locks – Eleven Entrances**
 - **Staffing to Support Student Mental Health & Wellness**
 - **Learning Acceleration Programming to Support and Enrich Academic Needs**
- **Security Grant – Added 33 Cameras**
- **SDA Grant – Culinary Upgrades**
- **Emergency Connectivity Fund – 492 Chromebooks**
- **Athletic Field Project – Five Year Financing**



BUDGET HIGHLIGHTS

- **Chapter 44 Appeal**
 - Budget Adjustment \$220,951.00
- **Energy Savings Improvement Programs (ESIP)**
 - LED Lighting Throughout the Facility
 - Upgrade Heating Controls
- **Capital Projects**
 - Main Office Renovations, Cabling, Gym Floor Repairs, Cafeteria Upgrades, Bathroom Renovations, Library Upgrades
- **ESSER III (Grant in Process)**
 - 497 Chromebooks
 - Auditorium Upgrades/Marquee Sign/Gris Gym Bleachers
 - Projected Development Programs in Mental Health, After School Tutoring, Summer Learning & Enrichment (STEM & Visual and Performing Arts)