

Fort Lee School District



2023-2024

Budget

April 24, 2023

Fort Lee School District

BUDGET PREPARATION

- Meetings with Principals, Supervisors, and Directors
- Review of program proposals, staffing needs, capital requests
- Budget reviewed with BOE through Committees
- BOE approval of Preliminary Budget (March 16)
- Submittal to County Superintendent (by March 20)
- BOE approval of final budget (Special Meeting on 4/24)

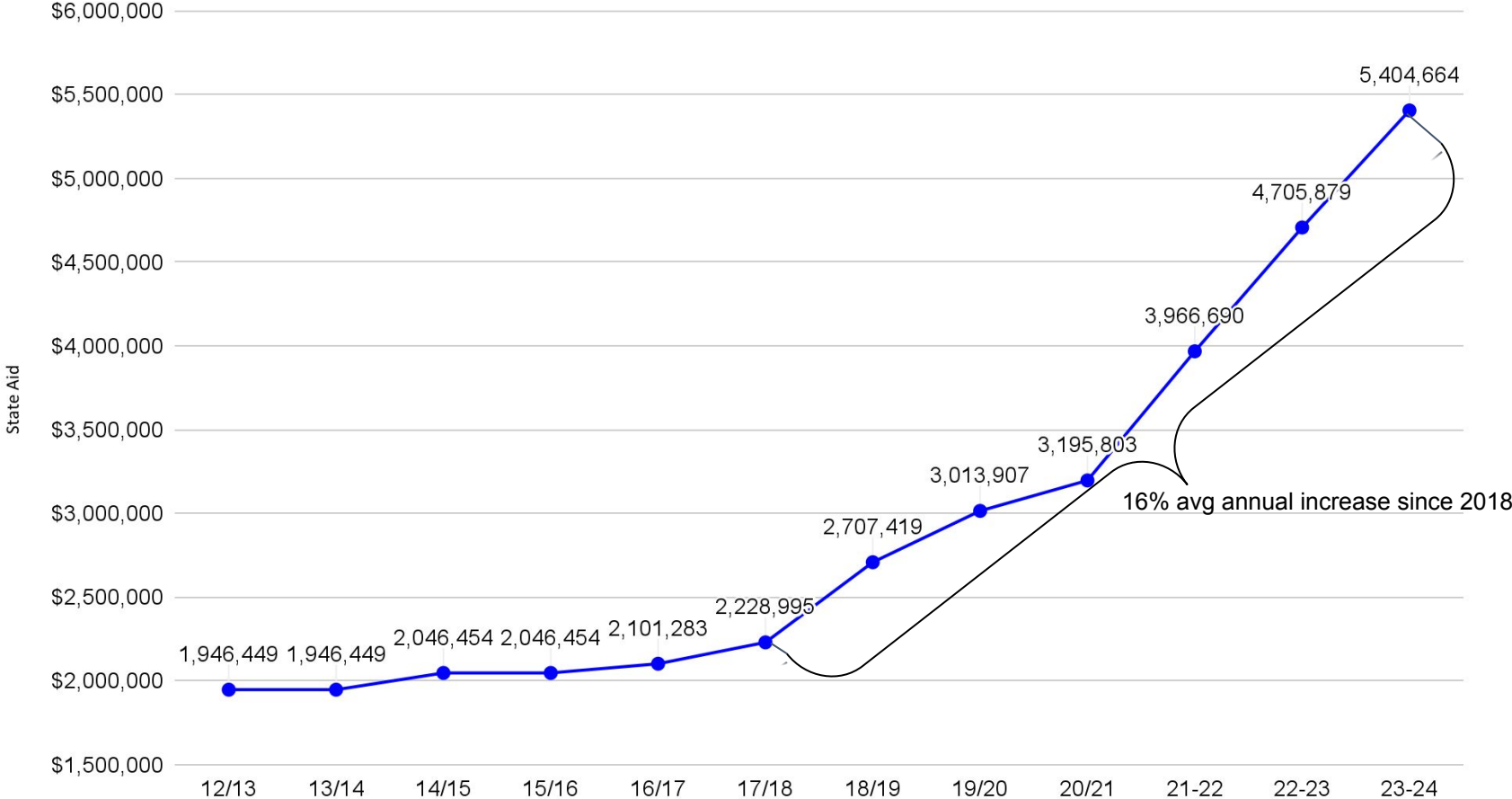
Fort Lee School District

| Revenue Sources | | | | |
|------------------------------------|---------------------|---------------------|---------------------|-----------------|
| | <u>21-22</u> | <u>22-23</u> | <u>23-24</u> | <u>% change</u> |
| Tax Levy | 69,575,818 | 70,967,334 | 72,386,681 | 2.00% |
| Revenue in Lieu of Taxes | 533,245 | 383,000 | 383,000 | 0.00% |
| Budgeted Fund Balance | 0 | 1,260,742 | 2,523,085 | 100.13% |
| State Aid | 3,966,690 | 4,705,879 | 5,404,664 | 12.28% |
| Extraordinary Aid | 985,000 | 985,000 | 985,000 | 0.00% |
| Miscellaneous Revenue | 129,090 | 143,825 | 162,174 | 12.00% |
| Tuition | 103,800 | 180,000 | 180,000 | 0.00% |
| Capital Reserve Withdrawal | 5,172,709 | 9,432,831 | 3,963,750 | -57.00% |
| SEMI Revenue | 38,806 | 82,602 | 85,711 | 0.03% |
| ESEA, IDEA, & State Entitlements | 4,864,122 | 5,613,109 | 4,024,038 | -28.00% |
| | | | | |
| Debt Service Balances Appropriated | 1 | 67,384 | 0 | -100.00% |
| Debt Service Aid | 410,304 | 410,095 | 411,095 | 0.002% |
| Debt Service Tax Levy | 3,804,061 | 3,734,689 | 3,810,376 | 0.02% |
| TOTAL REVENUE | \$89,583,646 | \$97,966,490 | \$94,319,574 | (3.0%) |

Fort Lee School District

State Aid

Upward Trend Since End of 2018 School Year



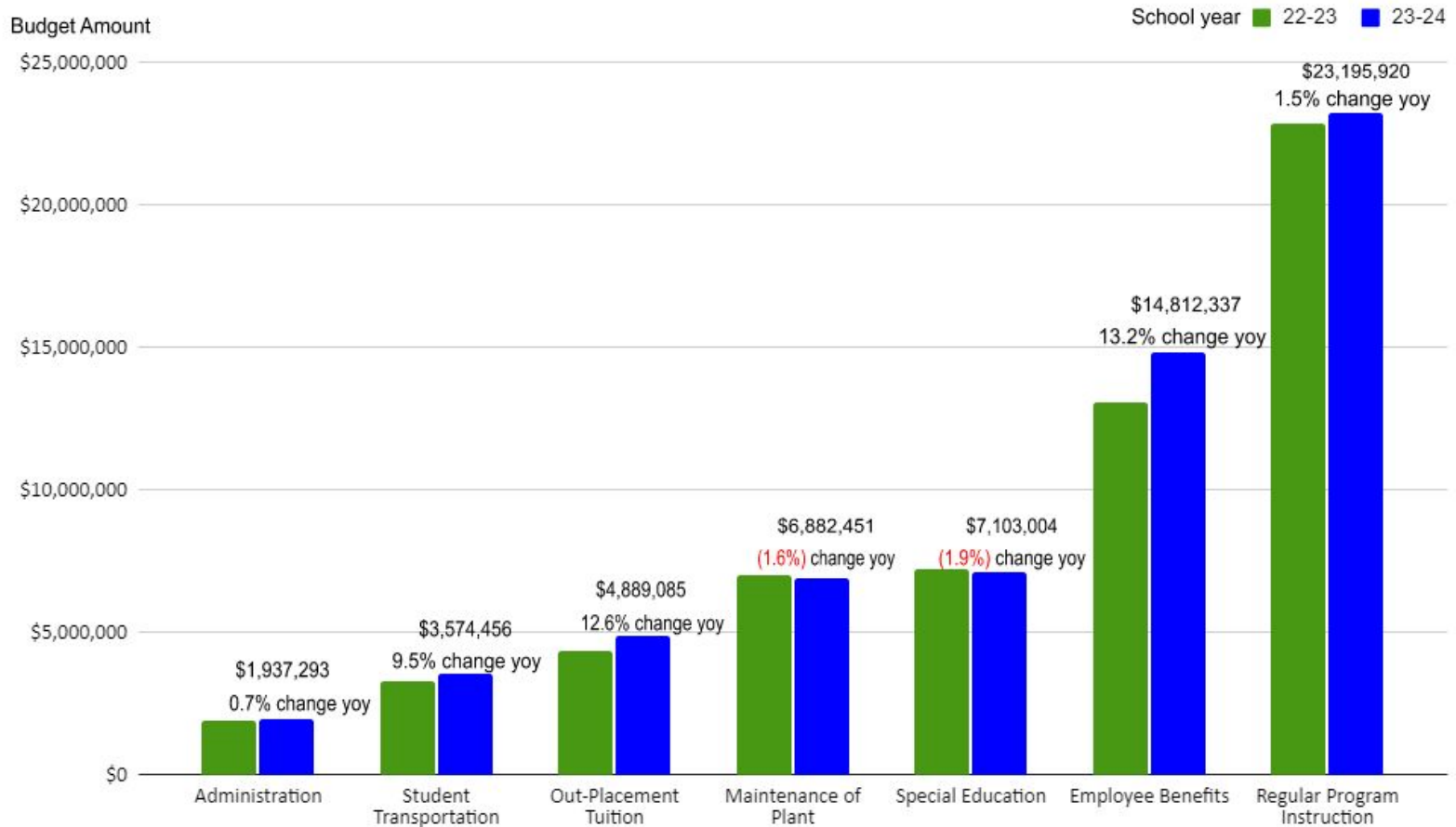
Fort Lee School District

Appropriations

| | <u>21-22</u> | <u>22-23</u> | <u>23-24</u> | <u>% change</u> |
|---------------------|---------------------|---------------------|---------------------|-----------------|
| Current Expense | 70,925,307 | 78,692,757 | 82,092,731 | 4.30% |
| Capital Expense | 9,579,851 | 9,448,456 | 3,981,334 | -57.80% |
| Special Revenue | 4,864,122 | 5,613,109 | 4,024,038 | -28.30% |
| Debt Service | 4,214,366 | 4,212,168 | 4,221,471 | 0.002% |
| TOTAL BUDGET | \$89,583,646 | \$97,966,490 | \$94,319,574 | (3.0%) |

Fort Lee School District

Year over Year Selected Budget Line Item Comparison



Fort Lee School District

Annual Tax Increase

| | <u>21-22</u> | <u>22-23</u> | <u>23-24</u> |
|-------------------------|---------------|---------------|---------------|
| *Net Valuation Taxable | 6,679,555,183 | 6,632,411,641 | 6,692,502,232 |
| *Assessed Value | \$472,100 | \$475,200 | \$478,000 |
| **Property Tax Increase | **\$81.85 | **\$133.56 | **\$85.41 |
| General Fund Tax Levy | 2.00% | 2.00% | 2.00% |
| Debt Service Tax Levy | -1.54% | -1.82% | 0.002% |

Annual Tax Impact

****2.00%**

*Tax Information Provided by Borough Tax Officials.

**General Fund Only (Excludes Debt Service Impact).

Fort Lee School District

| Staffing | |
|-------------------------------|------------------|
| Two (2) Preschool Teachers | \$140,000 |
| One Special Education Teacher | \$70,000 |
| One Maintenance Employee | \$65,441 |
| | |
| TOTAL STAFFING (4) | \$275,441 |

Fort Lee School District

2023-2024 Proposed Capital Reserve Projects

| | |
|--|--------------------|
| 18-21 Year Old Program | \$337,500 |
| High School Shop & Training Program | 708,750 |
| Purchase of 308 Tom Hunter Road | 1,500,000 |
| Lewis F. Cole Academic Wing Uni Vent Replacement | 1,417,500 |
| | |
| | |
| TOTAL CAPITAL RESERVE PROJECTS | \$3,963,750 |

Fort Lee School District

In-Process Facilities Projects

| | |
|---|--|
| Fort Lee High School Window Replacements (100% Complete) | School #1 Window Replacements (100% Complete) |
| School #2 Masonry Repointing (100% Complete) | School #3 Boiler Replacement (100 Complete) |
| School #1 VRF (HVAC) (Operational / punch list, training, commission) | School #3 VRF (HVAC) (Operational/ punch list, training, commission) |
| Fort Lee High School VRF (HVAC) (Awaiting Panels/ punch list, training, commission 6/30/23) | Fort Lee High School 2nd Floor Curtain Wall Window Replacement (Completion 2023) |
| Fort Lee High School Locker Replacements (80% Complete / Completion Summer 2023) | |

Fort Lee School District

In-Process Facilities Projects

| | |
|--|---|
| Middle School Gym VRF/ HVAC Completion expected Summer 2023 | High School Athletic Suite Completion expected Summer 2023 |
| | |
| | |
| | |
| | |
| | |

Fort Lee School District

The Budget is a Tool to Implement Educational Visions

- Supports all instructional and support staff
- Supports all existing and new instructional programs including academic assistance and advanced courses as well as high school academies
- Supports the alignment of all curriculum to the NJ Student Learning Standards
- Supports the sustainability of all instructional resources including STAR 360, LinkIt, digital programs and all consumable resources
- Supports the purchasing of new tools including Freckle, resources to support intervention programs
- Supports all social-emotional and mental health services for students

Fort Lee School District

The Budget is a Tool to Implement Educational Visions

- Reflects increased costs to support Special Education programs, staffing, out of district tuition, related services, transportation
- Supports professional development opportunities
 - To provide all NJ Department of Education mandated training
 - To enhance small group instruction and foundational skills in grades K-5 literacy
 - To support the Sheltered Instructional model for ELLs
 - To support the implementation of K-12 Multi-Tiered Systems of Support and Intervention and Referral Services process
 - To support social emotional and mental health support for students
 - To support diversity, equity and inclusion

Fort Lee School District

Board Members

- Paula K. Colbath, President
- Kristen Richter, Vice President
- Elisa Cho
- Kim Curry
- Catherine Golfinopoulos
- Holly Morell
- Kacy Knight
- Michael Rubino
- Julene Stassou

Fort Lee School District Preliminary Budget

