

# Galloway Township School District



2023/2024  
Budget Meeting  
Monday, March 13, 2023

Presented by:

Mr. Stephen Santilli, Superintendent of Schools &  
Mrs. Joy Nixon, Business Administrator

# THANK YOU!



**Board of Education Members**

**Business Office Staff**

**Central Administration Directors and Staff**

**Building Principals and Assistant Principals**

**Community**



# Board/District Goals



- Goal 1: To provide a safe, healthy environment for students and staff
- Goal 2: To enhance instructional practice and increase student achievement in accordance with research and experience in best practices and in alignment with the New Jersey Student Learning Standards
- Goal 3: To upgrade infrastructure and equipment to operate efficiently and effectively
- Goal 4: To enhance school district – stakeholder relationships

# Current Values/Vision/Mission



VALUES: As reflected in our district logo, our core values are:  
*Respect, Hard Work, Kindness, Trust and Equity.*

MISSION: Galloway Township Public Schools, a diverse and progressive district, unifies educators, families, and community to provide a safe, challenging learning environment for all children to develop and succeed.



# Budget 2023 - 2024

## Preparation and Planning:



- **January 23rd:** School and Department Budgets were due to the Business Office
- **Monday, January 30th** - Board Retreat: Preliminary discussion = Expenditure increases/exceeding Revenues
- Internal Budget Meetings (both whole group and individual school/departments)
  - **January 11th & January 25th**
  - **February 1st & February 17th**
  - **February 23rd & 24th**
- **February 28th:** Governor's Budget Address
- **March 2nd:** State Aid released
- **March 6th:** Director and Principal Final Budget Preparation Meetings
- **March 8th:** Entire Administration Final Budget Meeting
- **March 13th:** Budget Public Presentation and BOE approval for submission to County
- **March 20th:** Budget Due to DOE County Office for their review



# FY23 vs. FY24 Considerations



## FY24 Revenue *Increases*

- State Aid Increase
  - **\$1,203,527.00**
    - Released March 2, 2023
- Tax Levy Cap
  - 2% =
    - **\$714,255**
  - Banked Cap Available
    - **\$0**

## FY24 Expenditure *Increases*

- 2023-2024 Salaries = \$38million
  - Increase 3%
    - **\$1.68 million**
- 2023-2024 Benefits = \$12 million
  - Estimated increase 11.5%/Chpt. 44 Impact
    - **\$1.02 million**
- Transportation
  - CPI 5.86% plus over 20 routes to be rebid
    - **\$1.13 million**
- Tuition/Services
  - Estimated increase
    - **\$700 thousand**

# FY23 vs. FY24 Considerations



FY24 Expenditure <i>Increases</i>	\$4,534,538
FY24 Revenue <i>Increases</i>	\$1,917,782
<u>Deficit</u>	<u>-\$2,616,756</u>

# Funds of the Budget



**Fund 10 General  
Service**

**Fund 20 Special**

**Fund 30 Capital**

**Fund 40 Debt**



**Operating  
Bonds**



**Grants**



**Projects**





# State Aid: FY23 vs. FY24 Comparison



State Aid					
	FY 23		FY 24	\$ Change	
<b>Fund 10 - General Fund</b>					
Equalization Aid	\$ 22,633,331.00		\$ 22,633,331.00	\$ -	
Special Ed Aid	\$ 1,996,732.00		\$ 3,138,580.00	\$ 1,141,848.00	
Security Aid	\$ 739,882.00		\$ 801,561.00	\$ 61,679.00	
Transportation Aid	\$ 1,088,704.00		\$ 1,088,704.00	\$ -	
<b>Total</b>	<b>\$ 26,458,649.00</b>		<b>\$ 27,662,176.00</b>	<b>\$ 1,203,527.00</b>	
<b>Fund 20 - Special Revenue Fund</b>					
PEA	\$ 2,815,240.00		\$ 2,980,170.00	\$ 164,930.00	
<b>Total</b>	<b>\$ 2,815,240.00</b>		<b>\$ 2,980,170.00</b>	<b>\$ 164,930.00</b>	
<b>Fund 40 - Debt Service Fund</b>					
Debt Service Aid	\$ 72,234.00		\$ 69,100.00	\$ (3,134.00)	
<b>Total</b>	<b>\$ 72,234.00</b>		<b>\$ 69,100.00</b>	<b>\$ (3,134.00)</b>	

# Revenue: 7 Year Lookback



Revenues from State Sources:		FY 18 REV	FY 19	FY 20	FY 21 REV	FY 22	FY 23	FY 24
Equalization Aid		\$ 20,531,501.00	\$ 20,783,756.00	\$ 21,535,033.00	\$ 21,895,341.00	\$ 22,928,471.00	\$ 22,633,331.00	\$22,633,331.00
Special Ed Aid		\$ 1,996,732.00	\$ 1,996,732.00	\$ 1,996,732.00	\$ 1,996,732.00	\$ 1,996,732.00	\$ 1,996,732.00	\$ 3,138,580.00
Security Aid		\$ 739,882.00	\$ 739,882.00	\$ 739,882.00	\$ 739,882.00	\$ 739,882.00	\$ 739,882.00	\$ 801,561.00
Transportation Aid		\$ 389,818.00	\$ 1,088,704.00	\$ 1,088,704.00	\$ 1,088,704.00	\$ 1,088,704.00	\$ 1,088,704.00	\$ 1,088,704.00
Extraordinary Aid		\$ 200,000.00	\$ 250,000.00	\$ 250,000.00	\$ 275,000.00	\$ 275,000.00	\$ 575,000.00	\$ 575,000.00
Total Revenues from State Sources		\$ 23,857,933.00	\$ 24,859,074.00	\$ 25,610,351.00	\$ 25,995,659.00	\$ 27,028,789.00	\$ 27,033,649.00	\$28,237,176.00



# FY24 Summary of Fund 10: General Fund



ACCOUNT	PURPOSE
TUITION	Charter, McKinney Vento, OOD & Special Services Placements
STUDENT SERVICES	Attendance, Health, Guidance, Home Instruction, Co-Curricular, Athletics
SP. ED. STUDENT SERVICES	Related Services, Extra Services, Assessments, Home Instruction
INSTRUCTIONAL	Curriculum, Technology, Leases
PROFESSIONAL	Legal, Audit, Architect, Communications, Cyber, Liability & Property Insurances, Other Services
FACILITIES	Custodial, Maintenance, Grounds, Utilities, Security
TRANSPORTATION	Regular and Special Education Routes, McKinney Vento, AIL
SALARIES/BENEFITS	Payroll Taxes, Pensions, Health Insurances, Tuition Reimbursement, Workers Compensation

# FY24 Summary of Fund 20: Grants



ACCOUNT	PURPOSE
LOCAL STUDENT ACTIVITY	Student Activity Funds
STATE - PRESCHOOL	Preschool Education Aid - Gen Ed Portion
STATE - NON-PUBLIC	Pass Through Funds from State to Non-Public
FEDERAL - ESSA	Summer Academy, Basic Skills, ELL, Prof. Dev.
FEDERAL - IDEA	ESY & OOD Tuition
FEDERAL - ARP ESSER	Acceleration, Beyond School Day, Mental Health, Facilities

# FY24 Summary of Fund 40: Debt Service



2021/2022

2022/2023

2023/2024

State Aid

\$75,367

\$72,234

\$69,100

Tax Levy

\$117,716

\$112,820

\$107,928

ACCOUNT

PURPOSE

Total Debt Service

\$193,083

\$185,055

DEBT SERVICE

\$177,028

Principal and Interest Payments

# For Consideration...



- No Bank Cap is available, but 2% max only = **\$714,255**
  - **We are requesting that the Board support the use of a 2% CAP**
- Food Service
  - 22-23 Lunch Price Reduction Waiver - Using our high fund balance this year to assist families in the community that pay for meals (\$1.00)
- All before and after school activities, as well as current programming and services are not impacted by this budget recommendation. In addition, we have remained fiscally responsible by not adding new programs, new staff, and kept supply lines flat.
- Analysis of the budget is a year long process, and decisions to operate in the most efficient manner will continue to be our focus.

# Revenue: Local Tax Levy



- Tax Levy FY24: Increase at 2% for a home assessed at \$200,000
  - **+\$25.98/yr. or \$2.17/month**
- Debt Service - Decreases annually (final year less than \$1 due to low debt).

# Resolution

Approve the total:

The Board sets the total budget for next year and the tax levy

	Budget	
	Local Tax Levy	
Total General Fund (Fund 10)	\$ 69,628,517	\$ 36,427,007
Total Special Revenue Fund (Fund 20)	\$ 8,319,279	\$ 0
Total Debt Service Fund (Fund 40)	\$ 177,028	\$ 107,928
Totals	\$ 78,124,824	\$ 36,534,935



# Remaining Budget Timeline



- **March 20th:** Budget Due to DOE County Office for review
- **March/April:** Budget Reviewed and approved by ECS/ECBO
- **Monday, May 1st:** Regular Meeting/Public Budget Hearing





Thank you!