



Denville Board of Education- Budget Handout April 2017

DENVERVILLE K-8 BOARD OF EDUCATION			
2017-2018 BUDGET			
APRIL 2017			
		BUDGET	CURRENT BUDGET
		2017-2018	2016-2017
REVENUE:			
School Year Local Tax Levy		\$ 29,398,723	\$ 28,390,548
State Aid - Regular		1,216,212	1,216,212
State Aid - Extraordinary		137,850	132,686
SEMI		15,737	14,639
Withdrawal from Maintenance Reserve		250,000	-
Budgeted Fund Balance		1,070,539	300,271
Other Revenues		157,450	164,751
State and Federal Grants		446,527	491,385
Debt Service Local Tax Levy		379,137	397,176
State Aid Debt Service		137,863	144,424
		\$ 33,210,038	\$ 31,252,091
Instruction - Regular Programs		8,793,000	8,697,134
Special Education		3,427,358	3,055,378
Tuition		1,210,691	1,127,038
Basic Skills		307,849	269,176
Bilingual Education - ESL		66,282	72,761
Extracurricular Activities		180,690	187,770
Support Services		3,570,296	3,433,479
Administration Support Services		2,425,165	2,396,295
Operation and Maintenance		2,221,577	2,203,455
Transportation		1,792,598	1,686,466
Employee Benefits		6,755,709	6,425,780
Capital Outlay		1,495,296	664,375
State / Federal Grants		446,527	491,385
Debt Service		517,000	541,600
	TOTAL	\$ 33,210,038	\$ 31,252,091
ESTIMATED TAX IMPACT FOR DENVERVILLE K-8 SCHOOL DISTRICT			
		PRELIMINARY	CURRENT
All Amounts are Calendar Year Impacts:		BUDGET	BUDGET
		2017-2018	2016-2017
TOTAL LOCAL TAX FOR K-8 DISTRICT		29,282,792	28,232,878
INCREASE LOCAL TAX FOR K-8 DISTRICT		1,049,914	1,019,993
ASSESSED VALUATION OF DENVERVILLE		\$ 3,073,065,100	\$ 3,065,556,000
AVERAGED ASSESSED HOME VALUE		\$ 403,000	\$ 403,200
ANTICIPATED TAX RATE		0.95	0.92
EFFECT ON AVERAGE HOME ASSESSED @			
	\$ 403,000	\$ 3,840	\$ 3,713
Tax Impact Percent Increase		3.41%	-1.24%
CHANGE FOR AVERAGE ASSESSED HOME		\$ 127	\$ (47)
Per Month		\$ 10.56	\$ (3.89)
Per day		\$ 0.35	\$ (0.13)



Highlights

- **Technology Projects:** **\$188,488**
 - Devices
 - Projectors
 - Equipment replacement/Repair
 - Network Upgrades/Wireless expenditures
 - Other

- **Facilities/Security Projects:** **\$1,536,983**
 - Lakeview Parking Lot
 - Valleyview Roof Replacement
 - Addressing Substandard Space
 - Security cameras/personnel/other

- **Curriculum, Personnel, and Other:** **\$342,428**
 - New Social Studies and Science Textbooks
 - Science Lab-Equipment Replacement
 - E-Books
 - Language and Special Education personnel
 - One new school bus
 - Continue the Free lunches for economically disadvantaged students

- The Budget accounts for a 2% increase plus the use of expiring banked cap and health benefits/enrollment waiver for a total of 3.55% increase in tax levy. **Expiring banked cap = \$296,544.**
- State Aid is flat and approximately \$500,000 less than what is promised by the School Funding Reform Act of 2008
- The District is currently creating a 5 year Strategic Plan with the help of the community. The plan will help the District define our mission statement and continue to empower our students to excel.
- The District is in the final stage of completing a \$1.8M Energy Savings Program (ESIP). This program provided needed upgrades to our HVAC, controls, lighting and insulation.
- The District is working collaboratively with the Town Hall to move the Board of Education office to the Municipal Building.
- This budget continue to maintained a reduction to the activity fees:
 - VV Sports - \$85 and Clubs - \$50
 - RV/LV club fees are eliminated - \$0
- The administration continues working to bring in new revenue
 - Rentals income
 - Tuition income

Important:

Reminder- this budget represents the tax impact only for Denville K-8 BOE- Town, County and MHRD budgets are separate

All budget documents will be posted at this site: <http://www.denville.org/about.cfm?subpage=299870>

Please contact Superintendent Steve Forte at sforte@denville.org or 973-983-6530 with any questions or comments.