



**Tenafly**  
PUBLIC SCHOOLS  
AT THE FOREFRONT OF EDUCATION

**FINAL  
BUDGET PROPOSAL**

**July 1, 2014 – June 30, 2015**



**Tenafly**  
PUBLIC SCHOOLS

**The 2014-2015 Budget Proposal is one that is educationally progressive, fiscally responsible, and provides for a pro-active plan for the future.**

# HIGHLIGHTS OF IDEAS AND PROGRAMS FOR 2014-2015

- **Create an Academy Approach at THS**
- **Implement an Advisory program at TMS**
- **Continue to lower class sizes**
- **Increase technology hardware for instructional use for K-12**
- **Enhance Facilities**
  - **Geissinger Field (Turf/Lights, Fencing), Smith Roof, Stillman Boiler, Elementary Heating Controls for 2 schools**
- **Eliminate the Student Activity Fee (SAF)**
- **Implement a Student Resource Officer (SRO) program at THS and TMS**

# BUDGET PROCESS

- **Zero-Based Budgeting**
- **Board, Superintendent and Business Administrator began dialogue on budget (Aug/Sept)**
- **Administrators submitted budget requests (Week of Dec 2nd)**
- **Supt and BA reviewed budget requests, created preliminary budget (Dec/Jan)**
- **Discussed preliminary budget at Budget Retreat with the Board (Feb 6th)**
- **State Aid numbers released (Feb 27th)**
- **Business Administrator reviewed changes to the budget with Finance Committee (March 11th)**
- **Board approved preliminary budget (March 18th)**
- **Preliminary budget submitted to County Office for approval (March 19th)**
- **Communicated budget to community**
  - **HSA meetings, newsletter, Community Reach-Out Meetings with the Superintendent (March/April)**
- **County Office approved preliminary budget (April 4th)**
- **Board sets final budget for public hearing and adoption (April 29th)**

# STATE AID

	<u>2014-2015</u>
Special Education Categorical Aid	\$ 1,202,460
Transportation Aid	70,484
Security Aid	55,484
PARCC Readiness Aid	36,070
Per Pupil Growth Aid	36,070
Less Assessment on SDA Funding	<u>40,082</u>
<b>Total</b>	<b>\$ 1,360,486</b>
State Aid Projected in 2010-2011	\$ 1,843,497
State Aid Received in 2010-2011	\$ 0
Net State Aid Received in 2013-2014	\$ 1,288,346

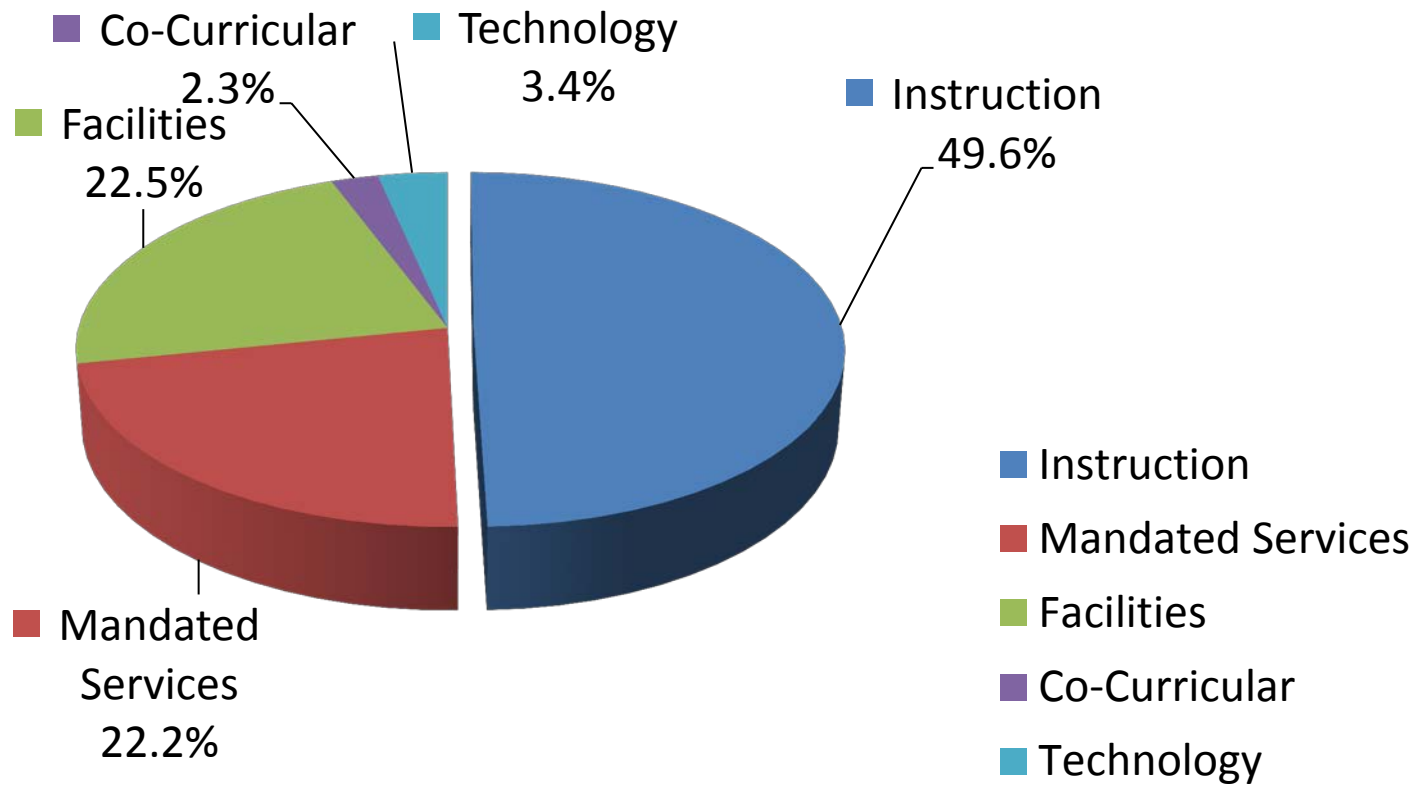
Receiving \$483,011 less than 2009-2010

Current Tax Levy Increase Capped at 2% versus 4% in 2010-2011

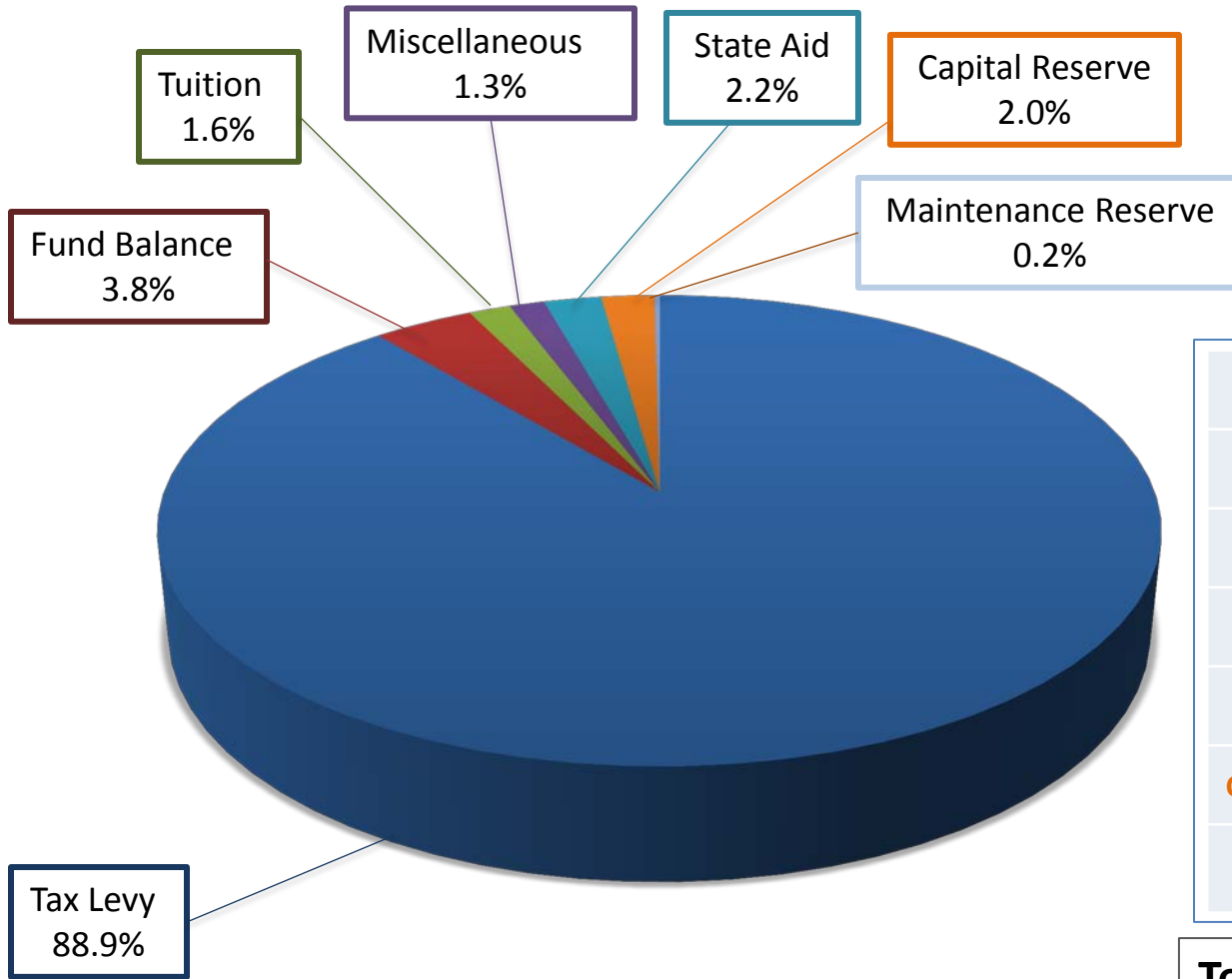
# FISCAL EFFICIENCIES

- **Liability/Property/Workers Comp. Insurance Consortium with 41 Bergen County School Districts (NESBIG)**
- **Bidding Service for General Supplies & Custodial Supplies (Ed- Data & MRESC)**
- **Bidding Service for Energy (ACES)**
- **Solar Panels at No Cost to District to Provide Savings in Electric**
- **Bergen County Banking Consortium (BCBANC)**
- **Special Education Cooperative through Region V with 13 School Districts**
- **In-District Special Education Programs – Allows Students to Stay in District**
- **Outsource Food Service Management (Pomptonian)**
- **Technology Support Services Provided to the Borough of Tenafly**
- **Technology Support Personnel Provided to the Cresskill Board of Education**

# BUDGET 2014-2015



# 2014-2015 BUDGETED REVENUES



Tax Levy	\$ 57,527,828
Fund Balance	\$ 2,450,000
Tuition	\$ 1,015,000
Miscellaneous	\$ 856,140
State Aid	\$ 1,400,568
Capital Reserve	\$ 1,296,577
Maintenance Reserve	\$ 126,661

**Total Revenue \$64,672,774**

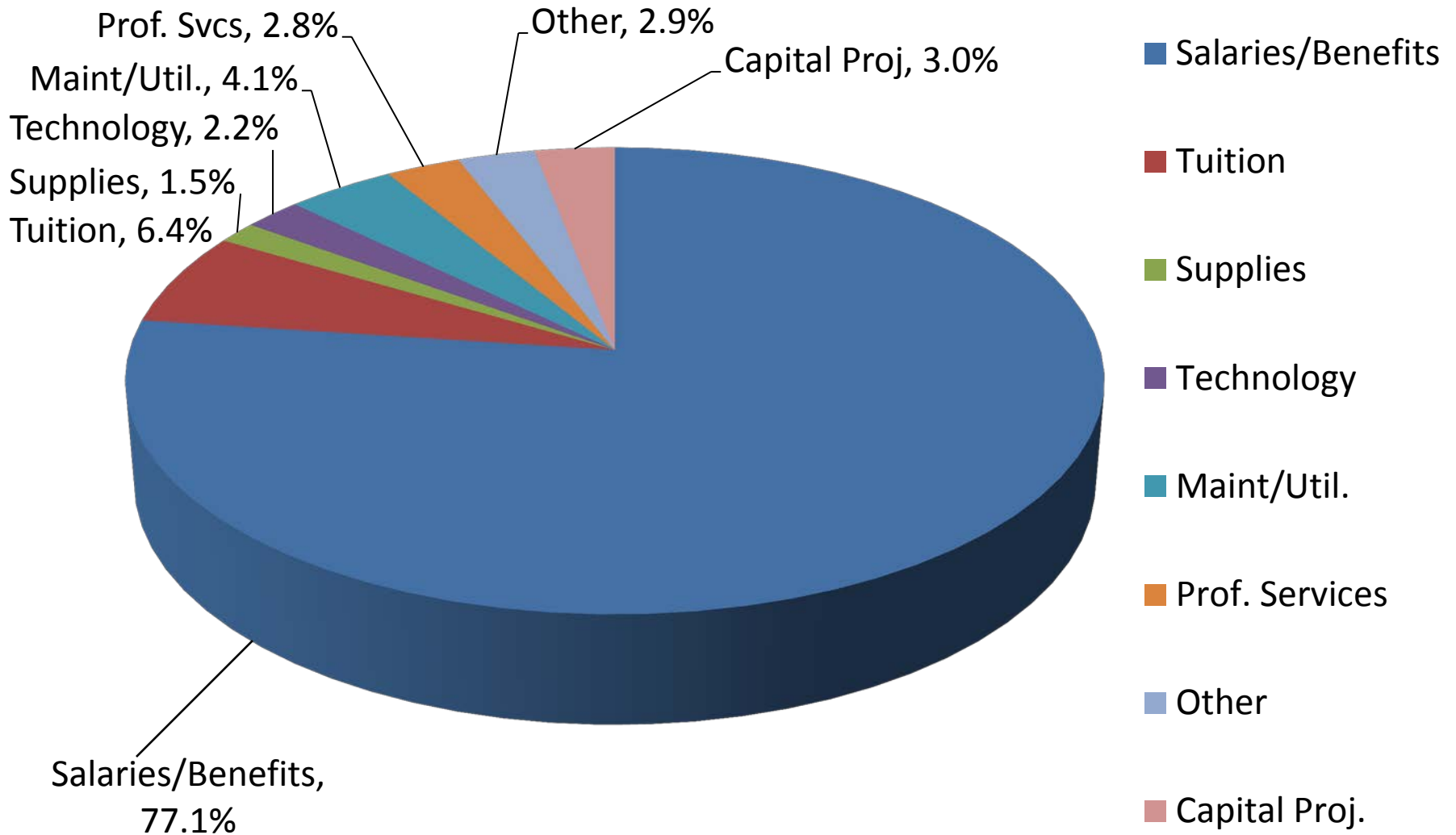


# COMPARISON OF BUDGET REVENUES

<u>REVENUES</u>		<u>2014-2015</u>		<u>2013-2014</u>
FUND BALANCE	\$	2,450,000	\$	2,719,506
CAPITAL RESERVE	\$	1,296,577	\$	0
MAINTENANCE RESERVE	\$	126,661	\$	0
TUITION	\$	1,015,000	\$	937,200
*MISCELLANEOUS/INTEREST	\$	856,140	\$	429,000
LOCAL TAX LEVY	\$	57,527,828	\$	56,399,832
STATE AID	\$	<u>1,400,568</u>	\$	<u>1,328,428</u>
<b>TOTAL</b>	<b>\$</b>	<b>64,672,774</b>	<b>\$</b>	<b>61,813,966</b>

\*INCLUDES \$402,500 OF RESTRICTED MISCELLANEOUS REVENUE  
FROM THE BOROUGH FOR THE GEISSINGER FIELD SYNTHETIC TURF PROJECT

# 2014-2015 BUDGETED EXPENDITURES



# FINAL BUDGET 2014-2015

## BUDGETED EXPENDITURES

Salaries and Benefits	\$ 49,829,121
Tuition	\$ 4,147,137
Supplies	\$ 987,406
Technology	\$ 1,423,725
Maintenance/Utilities	\$ 2,631,905
Professional Services	\$ 1,785,078
Capital Projects	\$ 1,965,720
Other	\$ 1,902,682
<b>TOTAL EXPENDITURES</b>	<b><u><u>\$ 64,672,774</u></u></b>
Debt Service	\$ 2,901,163
Debt Service Aid	\$ - 365,767
Budgeted Fund Balance	<u>\$ - 73,096</u>
<b>Total from Taxpayer</b>	<b><u><u>\$ 2,462,300</u></u></b>

# 4-YEAR PLAN

## Capital Projects 2014-2015

	<u>Local Share</u>	<u>SDA ROD Grants</u>
Geissinger Field -Synthetic Turf	\$ 1,306,000	N/A
Smith School -Roof Replacement	\$ 561,438	\$ 374,292
Stillman School -Boiler Replacement	\$ 58,200	\$ 38,800
<b>*Total Capital Projects</b>	<b>\$ 1,925,638</b>	<b>\$ 413,092</b>

\* Does not include \$40,082 Assessment for Debt Service on SDA Funding which is required to be included in the budget.

# BUDGET FACTS

## 2014-2015

Tax Levy increase	2.00%
Tax Levy increase <i>w/Debt Service</i>	1.76%

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General Operating Budget	\$ 64,672,774
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Tax Levy	\$ 57,527,828
Debt Service	<u>\$ 2,462,300</u>
Tax Levy w/ Debt Service	\$ 59,990,128

# **SCHOOL BUDGET INCREASE**

## **(COST TO HOMEOWNER)**

- **Average Home Value \$791,800**
- **Annual School Tax for Average Home**  
**(Increase of \$179/yr or \$14.92/mo includes Debt Service)**

# EDUCATION IS A TEAM EFFORT!

**THE 2014-2015 BUDGET WILL CONTINUE  
TO EXPAND THE EXCELLENCE OF  
THE TENAFLY PUBLIC SCHOOLS**

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**WE THANK YOU  
FOR YOUR CONTINUED SUPPORT**

