

Parsippany-Troy Hills Township Schools

2018-2019 Tentative Budget

Board of Education Meeting – March 13, 2018

Dr. Frank A. Calabria Education Center

Presented by Dr. Barbara Sargent, Superintendent of Schools



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GUSTAVE
FLAUBERT

Georges
Duhamel

GUERRE
DU
FEU

P. FRÉDÉ
—
CHASSES
AUX
LIBERTÉS

J. LECLERCO
—
ESCALADES
DANS
LES PYRÉNÉES

E. MULLER
UN FRANÇAIS
EN
SINAI

STANLEY
—
TÉNÉBRES
DE
L'AFRIQUE

Parsippany-Troy Hills Township Schools Mission Statement

The mission of the Parsippany-Troy Hills Township School District, in partnership with families and the greater community, is to challenge and nurture all students academically and to develop confident learners who are compassionate, generous, appreciative, and invested in their diverse world. This will be accomplished through innovative opportunities that inspire life-long learning, critical thinking and problem solving, creative exploration, and the democratic collaboration among students and staff.



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Strategic Goals

- **Our district will create an innovative and rigorous educational experience in a borderless learning community that produces creative students who are problem solvers and self-directed individuals.**
- **All students will receive social and emotional support to become adaptable, confident citizens who embody self-awareness and strong interpersonal skills, capable of responsible decision-making and managing their emotions and behaviors.**
- **Our community of adult learners will be fully engaged in professional growth experiences which enable them to continuously hone their craft and maximize student achievement.**



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2017-2018 Budget Directive

To direct the administration to adhere to the following goals in the construction of the 2018-2019 school operating budget:

- Manage and control expenses in the operating budget with the goal of achieving an end of the year surplus of 2.5% of the total operating budget
- Provide adequate funding that does not diminish, to the greatest degree possible, current services to students
- Ensure a tax levy of 2% exclusive of the SGLA (spending growth adjustments) and banked cap.

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Budget Development Parameters

- The District cannot sustain past spending patterns...
 - Due to the 2% hard cap on property taxes
 - Due to no increase in State Aid
- The following information is based on projections and is subject to change

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2018-2019 Budget Drivers

- 2% limit on Property Tax Increase
- Increase in Health Benefits
- Negotiated Salary Increases

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Capital Projects

- Security Upgrades and Improvements
- Districtwide Door Replacements
- Lake Hiawatha Partial Roof Replacement
- Littleton Gym Floor Replacement
- PHS & CMS Home Ec Room Renovations
- Districtwide Paving and Concrete Work
- Districtwide Flooring Replacements

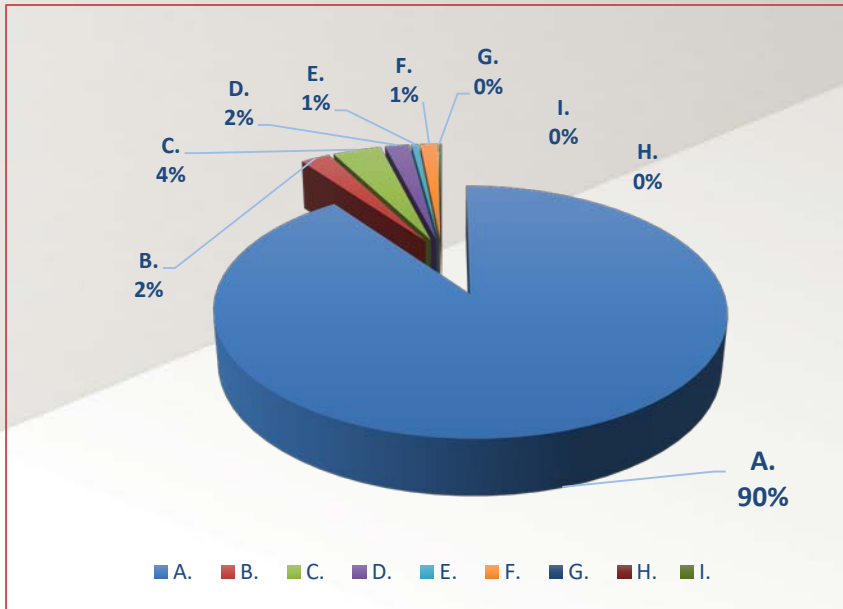
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Current Status of 2018-2019 Budget

- Includes the use of Enrollment Adjustment \$416,507
- Includes the use of Health Care Cost Adjustment in the amount of \$691,176
- Anticipating no increase in State Aid

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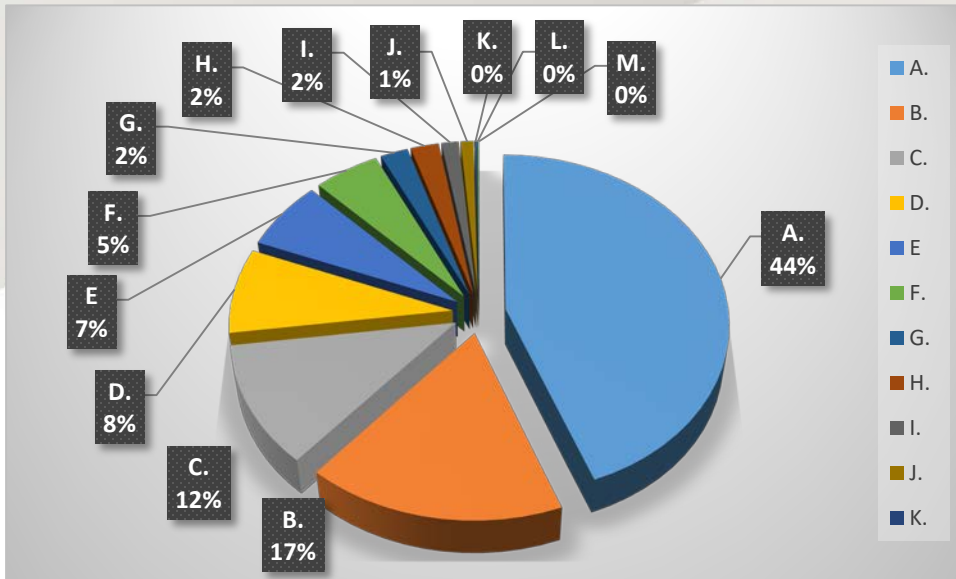
Revenue Sources



A.	Local Taxes – General Fund	\$135,975,887
B.	Fund Balance – General Fund	\$3,410,923
C.	Federal/State Aid	\$5,598,717
D.	Local Taxes – Debt Service	\$2,807,936
E.	Miscellaneous Revenue	\$825,000
F.	State/Federal Grants	\$2,057,488
G.	District Reserves Interest	\$5,000
H.	Fund Balance – Debt Service	\$0
I.	Emergency Reserve	\$265,506
		\$150,946,457

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Budget Appropriations



A.	Instruction	\$66,698,394
B.	Employee Benefits	25,922,588
C.	Support Services	17,405,783
D.	Oper./Maintenance	12,220,254
E.	Administration	10,016,503
F.	Transportation	7,870,809
G.	Capital Outlay	3,302,699
H.	Debt Service	3,379,650
I.	State/Federal Programs	2,057,488
J.	Health Services	1,548,899
K.	Transfer to Charter	208,290
L.	Legal	235,000
M.	Auditor	80,100
		\$150,946,457

How Are the Taxes Calculated?

<u>Tax Levy Calculation Components</u>	<u>Proposed 18-19</u>	<u>Tax Levy \$138,783,823</u> <i>(includes Debt Service)</i>
17-18 Balance of Taxes to be Collected		\$66,107,782
New Debt Service		\$2,807,936
1/2—18-19 Tax Levy		<u>\$67,987,944</u>
TOTAL		\$136,903,662
Ratables		\$7,203,911,900
Tax Rate		.019004
Cost of Average Home		\$310,187
Tax for Average Home 2018-2019		\$5,894.82
Minus 2017-2018 Taxes		<u>\$5,730.14</u>
Increase for 2018-2019		\$164.68

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Tax Impact

Tax Increase \$164.68

Calculations based on average home assessed at
\$310,187

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Q & A

Comments, Suggestions, or Questions?



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