

# Parsippany-Troy Hills Township Schools

## 2018-2019 Budget

Board of Education Meeting Public Hearing – May 3, 2018

Dr. Frank A. Calabria Education Center

Presented by Dr. Barbara Sargent, Superintendent of Schools



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# 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
  - Increase in Health Benefits
  - Negotiated Salary Increases

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# Additional State Aid for 18-19

We received additional State Aid for 18-19 which was used for:

1. LAKE HIAWATHA ADDITIONAL ROOF REPLACEMENT
2. SCHOOL SECURITY - ADDITIONAL UPGRADE AND IMPROVEMENTS
3. 3 - CLASS 3 OFFICERS DIFFERENCE IN WHAT WAS ORIGINALLY BUDGETED
4. CHARTER SCHOOL AID-STATE MANDATED
5. ADDITIONAL SPECIAL EDUCATION CONTINGENCIES



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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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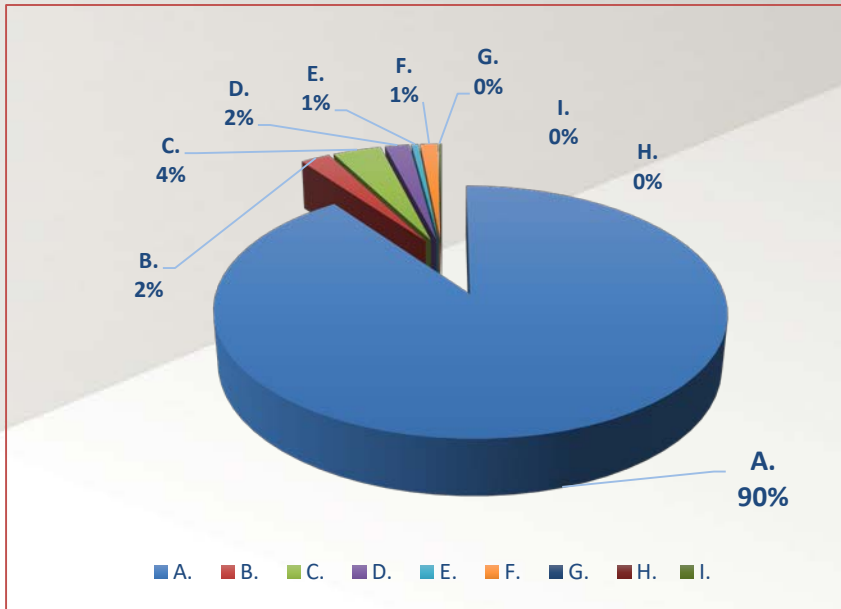
# Current Status of 2018-2019 Budget

- Includes the use of Enrollment Adjustment \$416,507
- Includes the use of Health Care Cost Adjustment in the amount of \$691,176

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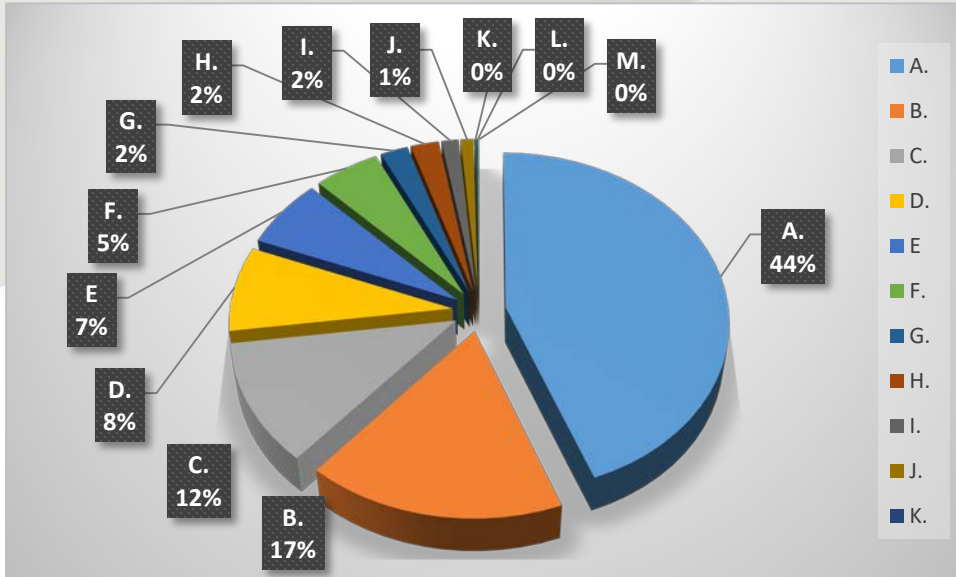
# Revenue Sources



A.	Local Taxes – General Fund	\$135,975,887
B.	Fund Balance – General Fund	\$3,410,923
C.	Federal/State Aid	\$6,420,163
D.	Local Taxes – Debt Service	\$2,805,531
E.	Miscellaneous Revenue	\$825,000
F.	State/Federal Grants	\$2,057,488
G.	District Reserves Interest	\$5,000
H.	Fund Balance – Debt Service	\$1,516
I.	Emergency Reserve	\$265,506
		\$151,767,014



# Budget Appropriations



A.	Instruction	\$67,000,797
B.	Employee Benefits	25,922,588
C.	Support Services	17,405,783
D.	Oper./Maintenance	12,234,754
E.	Administration	10,016,503
F.	Transportation	7,870,809
G.	Capital Outlay	3,740,807
H.	Debt Service	3,379,650
I.	State/Federal Programs	2,057,488
J.	Health Services	1,548,899
K.	Transfer to Charter	273,836
L.	Legal	235,000
M.	Auditor	80,100
		\$151,767,014

# 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		\$2,805,531
1/2—18-19 Tax Levy		<u>\$67,987,944</u>
<b>TOTAL</b>		<b>\$136,901,257</b>
Ratables		\$7,203,911,900
Tax Rate		.019004
Cost of Average Home		\$310,187
Tax for Average Home 2018-2019		\$5,894.71
Minus 2017-2018 Taxes		<u>\$5,730.14</u>
<b>Increase for 2018-2019</b>		<b>\$164.57</b>

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# Tax Impact

Tax Increase \$164.57

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

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# Q & A

**Comments, Suggestions, or Questions?**



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