



2023-2024 Proposed Budget

OPEN PUBLIC BUDGET PRESENTATION
APRIL 26, 2023

Budget Goals

- Maintain current programs and continued focus on student achievement
- No increase in class sizes
- Increase school security
- Maintain 1:1 chromebook initiative
- Continue high quality professional development for staff



Cuts to State Aid

ESTIMATED STATE AID REDUCTION ACCORDING TO S2				
For Districts Receiving State Aid in excess of Entitlement				
DISTRICT: BYRAM TO				
3/7/19 CH67; item B-2	3/7/19 CH67 Item B-1	Over Cap Col. A - B	Estimated Reduction in FY 20 State Aid	
LESS Choice Aid	Jo		13%	
\$ 3,357,861	\$ 1,338,379	\$ 2,019,482	\$ 262,533	FY20
fy2021 total aid			23%	
\$ 3,095,328	\$ 1,338,379	\$ 1,756,949	\$ 404,098	FY21
fy2022 total aid			37%	
\$ 2,691,230	\$ 1,338,379	\$ 1,352,851	\$ 500,555	FY22
fy2023 total aid			55%	
\$ 2,190,675	\$ 1,338,379	\$ 852,296	\$ 468,763	FY23
fy 2024 total aid			76%	
\$ 1,721,912	\$ 1,338,379	\$ 383,533	\$ 291,485	FY24
fy2025 total aid			100%	
\$ 1,430,427	\$ 1,338,379	\$ 92,048	\$ 92,048	FY25
This Column "may"	This Column "may"		\$ 2,019,482	**
Change Based On Enroll and Other Factors	Change Based On Enroll and Other Factors			
Additional Loss from July's calculation:			\$ 251,084	
**Does not include the \$93,074 we lost in July 2018 nor the loss of Choice Aid in the amount of \$95,516 in 19-20				
Total Additional Loss from the original 2018-19 budget			\$ 439,674	
3/8/19 aeb				

- Cuts are based on enrollment of 813 @ 10/15/18
- Our current enrollment has increased to 840
- Cut to 23-24 state aid tempered by this increase in enrollment
- A recent bill passed in NJ allows districts to apply for approximately 2/3 of this year's funding cut to be reinstated for one year - Byram has applied for this supplemental funding in the amount of \$16,292

Enrollment history (October 15th counts)

Fiscal Year	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023
# Students	1120	1182	1047	1033	973	898	905	888	862	844	813	806	814	840	833

Decrease in enrollment of 287 students (26%) from 2009 - 2023, however the downward trend has reversed slightly. This recent increase in enrollment is one factor in increasing the tax levy.

Sources of Revenue

- State aid continues to be cut
- Federal grant money is decreasing
- District reserves are being used more than in the past and balances are decreasing
- Local tax levy increases shouldering the burden of cuts from the state and federal governments



Expense Increases

- Health Insurance Premiums
- Student Transportation
- Special Education Out of District Placements
- Technology
- Utility Costs (Electric and Oil)



Investments in Facilities



Leverage state funded ROD Grants to pay for approximately 40% of the following projects:

- Install security bollards in front of the entrance to each school
- Complete a full roof restoration and repair at the elementary school
- Update the interior door hardware for security purposes at the elementary school
- Replace one original boiler in the intermediate school

Shared Services



- Purchasing through numerous cooperatives
- Insurance pools specializing in schools
- Fuel, road salt and sewer services purchased from the town to increase buying power
- Sharing an occupational therapist with Netcong
- Purchasing transportation from Lenape Valley
- Shared bus runs via the Sussex County Cooperative

Budget Process

- Administrative discussions of district needs
- Board of Education goal establishment
- Board committees review revenues, expenses, and tax levy impacts
- Tentative budget approval in March
- County Department of Education Review
- Public presentation and final approval in April



Revenue Summary

Fund 10 Operating Fund**	22-23 Budget	23-24 Budget	Change	% Change
Tax Levy	\$12,205,223	\$12,712,114	\$506,891	4.15%
Tuition	\$75,000	\$75,000	-	-
Miscellaneous Revenue*	\$21,500	\$9,179	-\$12,321	-57.31%
School Choice Aid	\$410,380	\$439,824	\$29,444	7.17%
Transportation Aid	\$232,137	\$232,137	-	-
Special Education Aid	\$542,873	\$542,873	-	-
Equalization Aid	\$1,158,112	\$1,133,427	-\$24,685	-2.13%
Security Aid	\$70,573	\$70,573	-	-
Capital Reserve Projects	\$1,941,058	\$1,300,000	-\$641,058	-33.03%
Fund Balance Reserves	\$1,000,397	\$1,483,000	\$482,603	48.24%
Maintenance Reserves	\$125,000	\$150,000	\$25,000	20.00%
TOTAL	\$17,782,253	\$18,148,127	\$365,874	2.06%

* Facility use fees came in under budget in FY23 so revenue was reduced for FY24

** Excludes Fund 20 Special Revenue Fund Grants

Expense Summary

Fund 10 Operating Fund*	22-23 Budget	23-24 Budget	Change	% Change
General Instruction	\$4,529,524	\$4,719,836	\$190,312	4.20%
Special Education	\$3,454,315	\$3,598,115	\$143,800	4.16%
Employee Benefits	\$3,086,604	\$3,169,500	\$82,896	2.69%
Building Maintenance	\$1,703,825	\$1,759,442	\$55,617	3.26%
Capital Projects	\$1,536,996	\$1,361,596	-\$175,400	-11.41%
Administration & Business Office	\$1,380,957	\$1,390,435	\$9,478	0.69%
Student Support & Services	\$1,026,799	\$955,786	-\$71,013	-6.92%
Student Transportation	\$950,051	\$1,111,268	\$161,217	16.97%
Charter School	\$113,182	\$82,149	-\$31,033	-27.42%
TOTAL	\$17,782,253	\$18,148,127	\$365,874	2.06%

**Excludes Fund 20 Special Revenue Fund grant funded expenses*

Estimated Tax Impact 2023-24

	Tax Levy	Net Taxable Valuation	Tax Rate
2023	\$12,205,223	\$926,776,700	1.3170
2024	\$12,712,114	\$926,550,900	1.3720
Inc/(Dec)*	\$506,891	(\$225,800)	0.0550

Tax Increase on \$100,000 Assessment	Tax Increase on Average Home Valued at \$255,764
\$5.50 per month	\$14.03 per month

**Increase is a combination of decreasing valuation and increasing expenses*

Questions??



Please contact:

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