

**WEST ESSEX REGIONAL
SCHOOL DISTRICT
2023-2024 BUDGET**



**Budget maintains
existing district staff,
academic offerings,
extra-curricular
activities, and regular
transportation**

**NEW:
Additional staff, 2nd
Class 3 Officer, Middle
School Hallway
renovations, additional
security cameras**

**Meets the increases of
salaries and benefits
and operational costs**

Improving the Academic Environment of West Essex

BUDGET INFORMATION

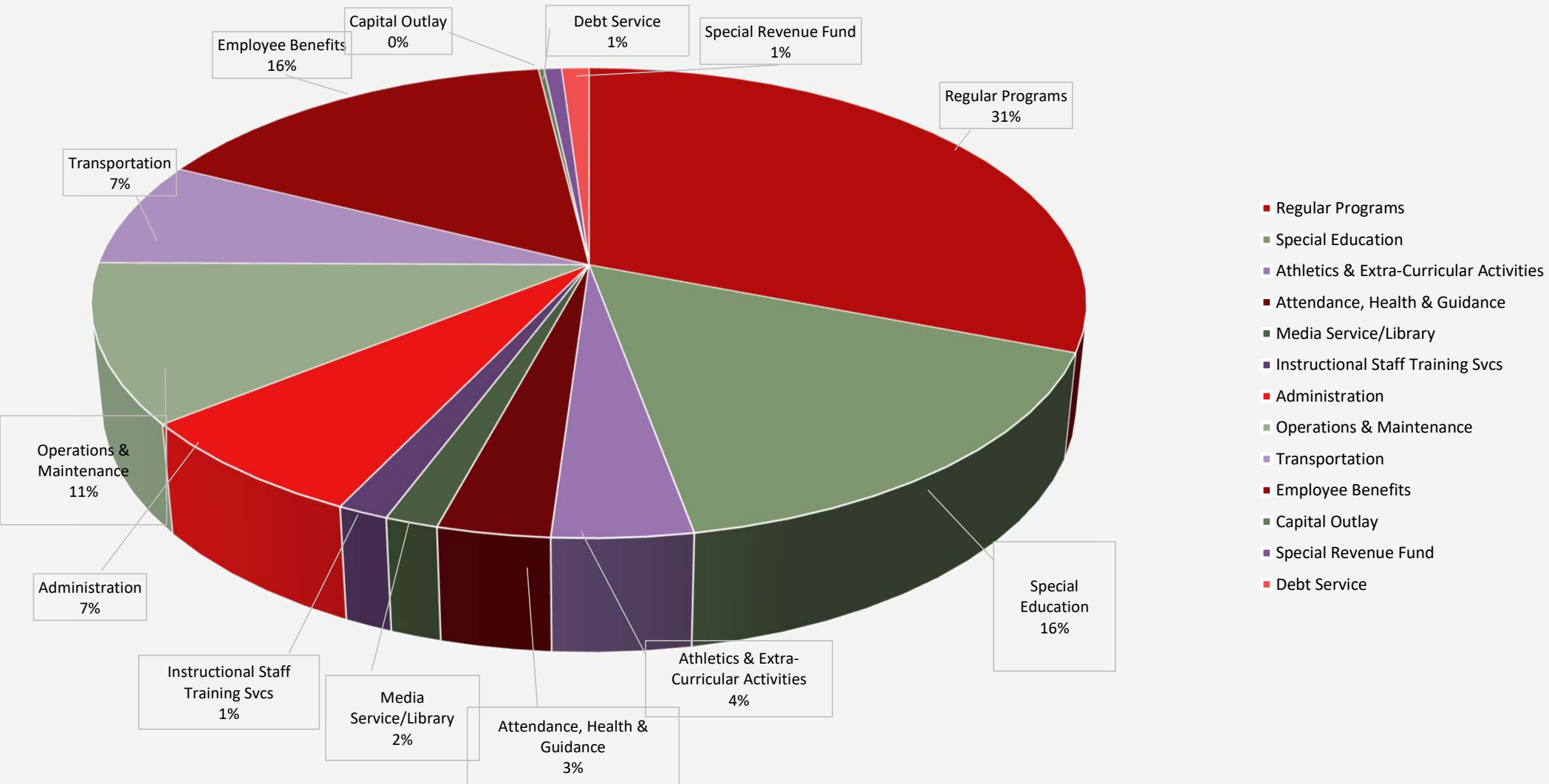
BREAKDOWN OF BUDGET

Fund	2023-2024
Total General Fund	\$ 44,934,747
Total Special Revenue Fund	\$ 302,000
Total Debt Service Fund	<u>\$475,363</u>
Totals:	\$ 45,712,110

DETAILED EXPENDITURE BREAKDOWN

Overall Budget spending is:	2022-2023 Budget (Revised 2/1/2023)	2023-2024 Proposed Budget	\$ Change	% Change
Instruction:				
Regular Programs	\$ 13,685,330	\$ 14,125,056	\$ 439,726	3.21%
Special Education	\$ 2,332,507	\$ 2,574,746	\$ 242,239	10.39%
Services:				
Extra-Curricular Activities	\$ 343,829	\$ 385,300	\$ 41,471	12.06%
Athletics	\$ 1,427,879	\$ 1,408,266	\$ (19,613)	-1.37%
Tuition	\$ 3,356,096	\$ 3,468,772	\$ 112,676	3.36%
Attendance, Health Svcs, Guidance	\$ 1,272,586	\$ 1,445,562	\$ 172,976	13.59%
Child Study Team	\$ 1,444,196	\$ 1,371,578	\$ (72,618)	-5.03%
Instructional Staff Training Services	\$ 583,310	\$ 652,170	\$ 68,860	11.81%
Media/Library Services	\$ 660,463	\$ 680,069	\$ 19,606	2.97%
General Administration	\$ 952,009	\$ 868,275	\$ (83,734)	-8.80%
School Administration	\$ 1,833,510	\$ 1,855,088	\$ 21,578	1.18%
Central Services & Info Tech	\$ 572,630	\$ 525,303	\$ (47,327)	-8.26%
Operations and Maintenance of Plant	\$ 4,646,900	\$ 4,990,967	\$ 344,067	7.40%
Transportation	\$ 3,475,682	\$ 3,315,200	\$ (160,482)	-4.62%
Employee Benefits	\$ 6,952,832	\$ 7,170,025	\$ 217,193	3.12%
Capital Outlay	\$ 311,508	\$ 98,370	\$ (213,138)	-68.42%
Special Revenue Funds	\$ 866,918	\$ 302,000	\$ (564,918)	-65.16%
Debt Service	\$ 2,000,513	\$ 475,363	\$ (1,525,150)	-76.24%
TOTAL:	\$46,718,698	\$45,712,110	\$ (1,006,588)	-2.15%

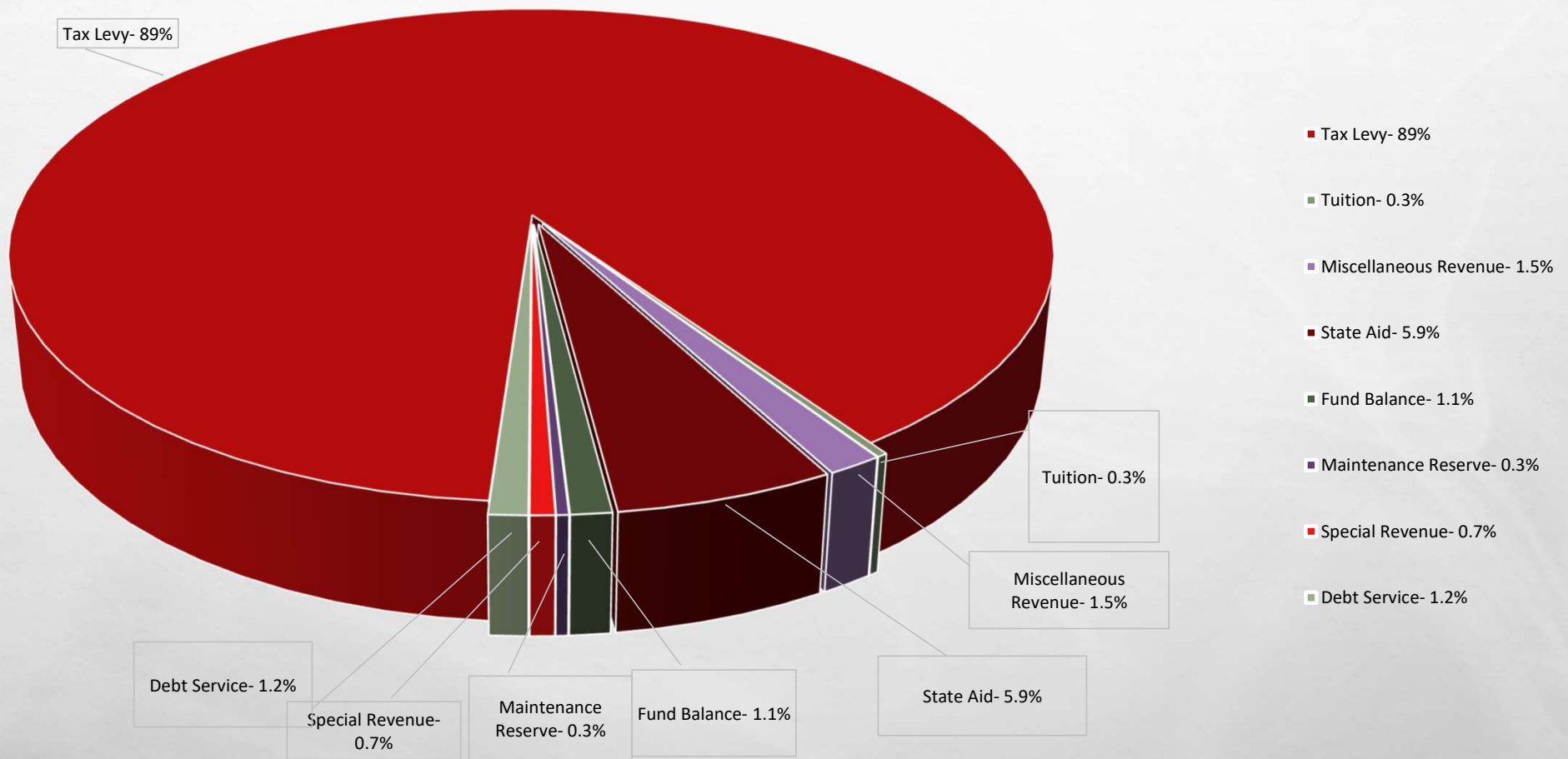
WHERE THE MONEY IS ALLOCATED



REVENUES AND TAX INFORMATION

DETAILED REVENUE BREAKDOWN

Overall Budget spending is:	2022-2023 Budget	2023-2024 Proposed Budget	\$ Change	% Change
Tax Levy	\$ 39,635,357	\$ 40,809,907	\$ 1,174,550	2.96%
Tuition	\$ 130,000	\$ 130,000	\$ 0	0.00%
Miscellaneous Revenue	\$ 549,186	\$ 675,000	\$ 125,814	22.91%
State Aid	\$ 2,298,224	\$ 2,669,840	\$ 371,616	16.17%
Budgeted Fund Balance	\$ 612,532	\$ 500,000	\$ (112,532)	-18.37%
Capital Reserve	\$ 127,000	\$ 0	\$ (127,000)	-100.00%
Maintenance Reserve	\$ 100,000	\$ 150,000	\$ 50,000	50.00%
Encumbrances	\$ 398,968	\$ 0	\$ (398,968)	-100.00%
Grant Money (Local Sources)	\$ 0	\$ 0	\$ (84,744)	-100.00%
Federal Grants	\$ 866,918	\$ 302,000	\$ (564,918)	-65.16%
Debt Service	<u>\$ 2,000,513</u>	<u>\$ 475,363</u>	<u>\$(1,525,150)</u>	<u>-76.24%</u>
TOTAL:	\$ 46,718,698	\$ 45,712,110	\$(1,006,588)	-2.15%



WHERE DO OUR REVENUES COME FROM?

	<u>BUDGET</u> <u>2023</u>	<u>TOTAL TAX LEVY</u> <u>2023</u>	<u>BUDGET</u> <u>2024</u>	<u>TOTAL TAX LEVY</u> <u>2024</u>
TOTAL GENERAL FUND	\$43,221,113	\$39,635,357	\$44,934,747	\$40,809,907
TOTAL SPECIAL REVENUE FUND	\$302,000	\$0	\$302,000	\$0
TOTAL DEBT SERVICE FUND	<u>\$2,000,513</u>	<u>\$2,000,513</u>	<u>\$475,363</u>	<u>\$475,363</u>
TOTALS:	\$45,523,626	\$41,635,870	\$45,712,110	\$41,285,270

BUDGET COMPARISON 2022-23 VS. 2023-24

Expenditures

\$45,712,110

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Revenues

\$4,426,840

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Tax Levy

\$41,285,270

Balancing District Needs with Local Funding

TAX IMPACT

REGIONAL SENDING DISTRICTS' TAX IMPACTS MAY VARY YEARLY DUE TO ENROLLMENT AND EQUALIZED VALUATION OF OUR MUNICIPALITIES IN COMPARISON

Municipality	2022-23 % share	2023-24 % share	% Share Change	2023-24 Tax Rate (per \$100)	Average Assessed Home	2022-2023 Property Tax for WERSD	2023-2024 Property Tax for WERSD	Average Increase/ (Decrease)	Increase/ (Decrease) Per Month
Essex Fells	7.3474256	6.9918540	(0.3555716)	.38	\$937,969	\$3,791.59	\$3,591.84	\$(199.65)	\$(16.64)
Fairfield	45.4276825	46.6372889	1.2096064	.60	\$529,188	\$3,477.11	\$3,181.50	\$(295.61)	\$(24.63)
N. Caldwell	24.1840773	24.9888181	0.8047408	.55	\$794,100	\$4,199.55	\$4,300.97	\$101.42	\$8.45
Roseland	23.0408146	21.3820390	(1.6587756)	.56	\$470,368	\$2,724.64	\$2,510.21	\$(214.43)	\$(17.87)

****This slide is for informational purposes only. Amounts are estimated and are subject to change.**

***Information as of March 2023.**

THANK YOU!

