

FRENCHTOWN SCHOOL DISTRICT



2023-2024 BUDGET
April 25, 2023

Presented by: Jim Hintenach, Chief School Administrator
Teresa O'Brien, Business Administrator



SCHOOL HIGHLIGHTS

- Small class sizes with embedded social skill opportunities
- Wellness Room integration
- World Language Studies
- Full day Kindergarten and Preschool
- Basic Skills to target academic support
- Positive Behavior Support/Character Education
- Increased awareness of School Safety
- Musical and theater performance opportunities
- Enhanced Extra-Curricular activities
- Technology initiatives including 1:1 iPad & 3-D Printers
- Intimate and targeted Middle School Mathematics and Science Programs
- Expanded Enrichment and collaborative community opportunities





FISCAL EFFICIENCY

- Shared Administrative Services which improve efficiencies
- School Choice provides additional state revenues
- Participation in multiple purchasing cooperatives to reduce costs for instructional materials
- Shared instructional staff with neighboring districts where appropriate
- Participating member in the Delaware Valley Transportation Consortium and the Delaware Valley Technology Consortium
- Member of ACES for reduced energy costs

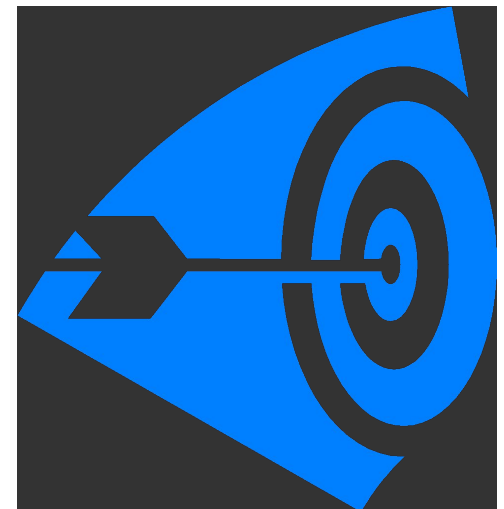


BUDGET GOALS



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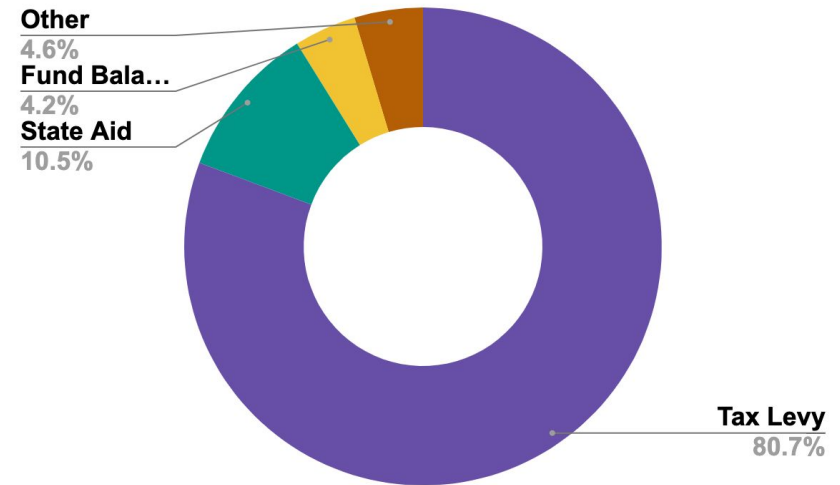
- Provide accurate information to the community regarding the budget process
- Continue to provide a rigorous academic program for our students
- Continue collaborative relationship with Kingwood Township School in curriculum support and co-curricular programs
- Maintains the current program and provides additional support in Targeted Skills and Special Education



REVENUES



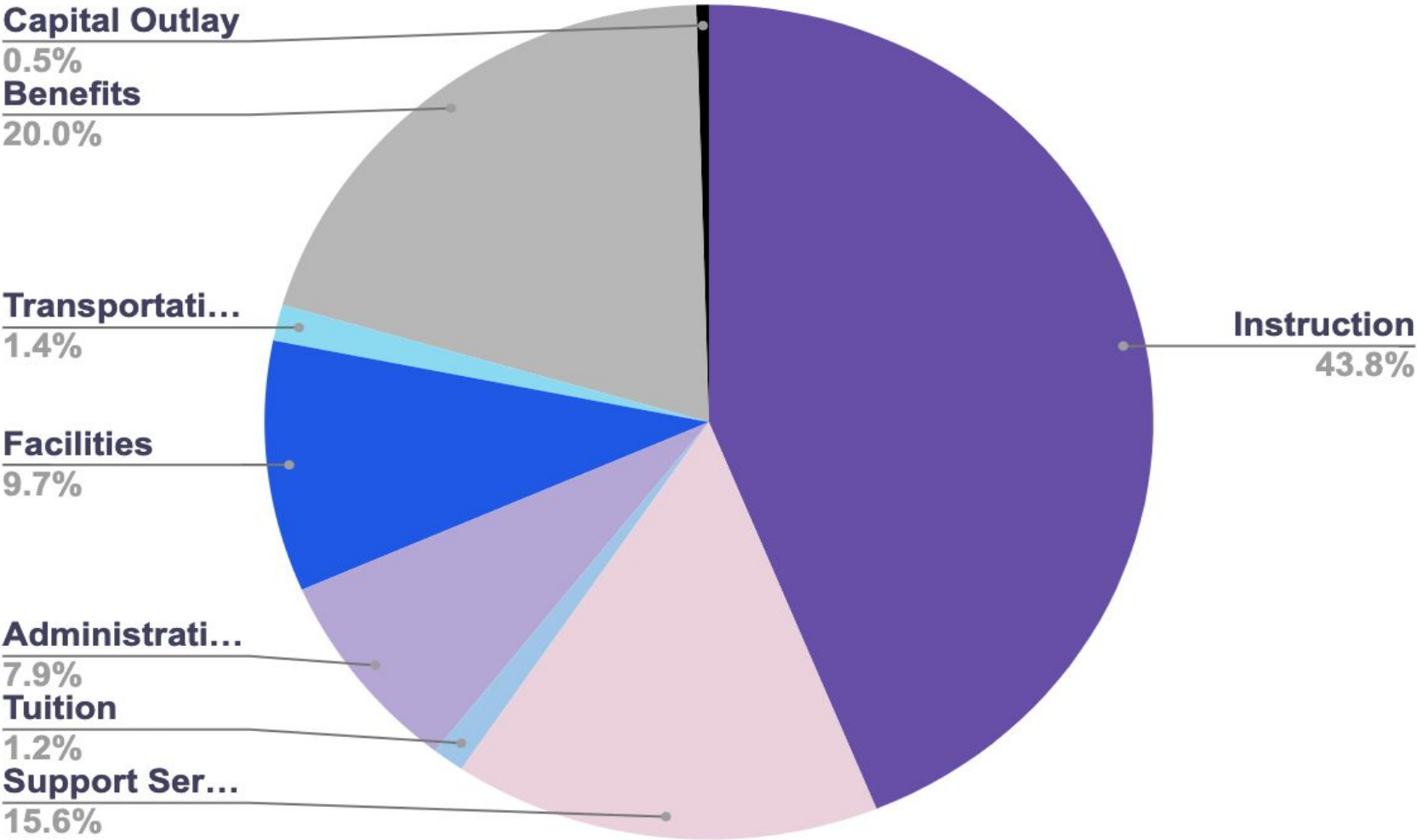
General Fund Revenues	
Tax Levy	\$2,279,074
State Aid	\$295,215
Fund Balance	\$118,773
Other	\$146,214
Total	\$2,839,276



Special Revenues	2022-2023	2023-2024
ESEA	\$8,634	\$3,142
IDEA	\$38,606	\$32,815
ESSER	\$110,457	\$195,826

GENERAL FUND EXPENDITURES

2023-2024



STATE AID



Aid Category	2021-2022	2022-2023	Difference
Formula Aid	\$240,252	\$164,747	-\$75,515
School Choice Aid	\$130,496	\$130,478	-18
Total	\$370,748	\$295,215	-\$75,533

STATE AID REDUCTIONS



2021-2022	2022-2023	2023-2024	Percent Change	Difference
\$317,390	\$240,252	\$164,747	31.4%	-\$75,515

Estimated Reduction for 2024-2025

14.5%

\$23,847

SUPPLEMENTAL STABILIZATION AID



For districts that have been impacted by the reduction of State Aid, the State of New Jersey has offered the opportunity to apply for **one-time Stabilization Aid**. This aid restores approximately 67% of the State Aid reduction to be used in the 23/24 fiscal year.

The following changes have been made to the 2023/2024 budget to reflect the additional \$49,840 of Stabilization Aid:

- ☐ Replace Budgeted Revenues:
 - ☐ Tax Levy/Health Care Adjustment -(\$17,940)
 - ☐ Maintenance Reserve -(\$16,897)
- ☐ Increase expenses
 - ☐ Surveillance cameras on 2nd floor - \$6,003
 - ☐ Before/Aftercare Salaries - \$9,000

TAX LEVY



	2023-2023	2023-2024	Increase	%
General Fund	\$2,236,065	\$2,279,074	\$43,009	2%
Debt Service	\$110,869	\$113,242	\$2,373	.2%
Total	\$2,346,934	\$2,392,316	\$45,382	2.2%

A Healthcare Adjustment is available in the amount of \$17,940. This amount is not being added to the tax levy in 2023/2024 but will be available for the ensuing three year period as banked cap should the board decide to use it in the future.

TAX IMPACT



	2020	2021	2022	2023	Change
Average Home Value	\$281,000	\$432,647	\$432,647	\$432,647	
Tax Rate (Per 100s)	1.521	1.549	1.546	1.61	6.7 cents
Total Tax on average home	\$4,274	\$6,702	\$6,688	\$6,965	\$277

2023-24 School Tax bill for the tax bill will increase \$67 per \$100,000 of assessed value.