

DELRAN TOWNSHIP BOARD OF EDUCATION

52 Hartford Road

Delran, NJ 08075

856-461-6800, ext. 1015, Fax: 856-461-6125

Dr. Christopher J. Russo
RSBA/BS, QPA

Dr. Patricia Camp
Superintendent

Date: January 31, 2014

To: Board of Education Members

From: Christopher J. Russo, Ed.D., RSBA/BS

Re: Budget update

Here's where we are to date. The legislature passed and Governor signed legislation to back up the budget calendar for schools that have November board member elections. The budget must be submitted to the County Office of Education by March 20, 2014. This is 10 days later than prior to the change. April 24th is the last day for the County Office to approve the budget for advertisement. The first public hearing can be held on April 24th and the last on May 7th. That would mean that our public hearing should occur on May 5th which coincides with our board meeting. This is 5 weeks later than current.

We did download the first download of the State budget software that has preliminary calculations. The first number that is encouraging is that the State recognizes that we have an additional 143 students on roll. This figure adjusts other pertinent calculations that will come in future downloads.

Information that is not encouraging is that the Net Taxable Value of the community has decreased by about \$5,063,147. This means that the value of the community for the sake of calculating the impact of the tax levy is less than last year. Basically the value of "one penny" has decreased meaning the impact per household will increase. The impact on the amount of tax paid by each household should be minimally affected. I will do the calculations when I receive the value of the average assessment of a house for tax purposes.

The 13-14 budget is \$568,897 below cap therefore we have at least this much in banked cap for budgeting purposes for the 14-15 budget. I forgot to point this out during my quick budget presentation last month. This is the ability to spend, not actual money.

Some facility needs that we hope to address in the 2014-15 budget include; new gym flooring in DIS. Currently there is carpet there that is beyond its useful life so we are looking to put down a flooring surface material that is more like a wood gym floor. We would like to add to the camera surveillance systems in the DIS and Millbridge Schools.

We are also looking to construct a vestibule in the Middle School Foyer and complete additional roof work on the Middle School roof using ROD (regular operating district) grant funds prorated at 47%. We would look to use Capital Reserve funds for these two projects.

We should receive our State Aid notices the last Thursday in February and we will make a comprehensive budget presentation in March.

Enjoy your weekend. If you have any questions please email me crusso@delranschools.org or call 856-461-6800, ext. 1006

Christopher J. Russo