

April 28, 2020



Hoboken Public Schools

Public Hearing on the Budget 2020-2021

Adoption of the District Budget

- ❑ The preliminary 2020-2021 district budget was submitted to and approved by the New Jersey Department of Education – Hudson County Office after its adoption by the board on March 19, 2020.
- ❑ The Hudson County Office approval allowed the district to advertise the 2020-2021 budget and present it to the public at this evening's public hearing.
- ❑ The Hoboken Board of Education will take action on adopting the 2020-2021 district budget at its May 7, 2020 (Thursday) meeting.

Budget Calendar

Date	Description of Action	Title of Staff
Dec. 27, 2019	Budget Documents received from Hudson County Business Administrator	Business Administrator
Jan. 10, 2020	Budget Allocation Spreadsheets emailed to the Principals, Technology and Director of Athletics	Principals / Directors
Jan. 20, 2020	School/Department Budgets due to Business office	Business Administrator, Principals & Directors
January 2020	Business Administrator reviewed all submitted Budgets. BA & Asst. BA met with Technology Department director & Assist. Director to develop district technology budget	Business Administrator & Asst. Business Administrator
February 2020	Professional Development Budget Meeting	Assistant Supt. & Business Administrator

Budget Calendar (continued)

Date	Description of Action	Title of Staff
February 2020	School Budgets entered in Systems 3000	Business Administrator
March 2020	Budget entered into State Budget Software	Business Administrator
March 2020	Budget submitted to the County office for Review and approval	Business Administrator
March 2020	Budget presented to Board at March Board Meeting	Business Administrator & Superintendent
March 2020	Budget approved by the Hudson County Superintendent's office	
April 28, 2020	Budget Public Hearing	Business Administrator & Superintendent
May 7, 2020	Budget Adoption 2020-2021 Budget	Board of Education

District Highlights

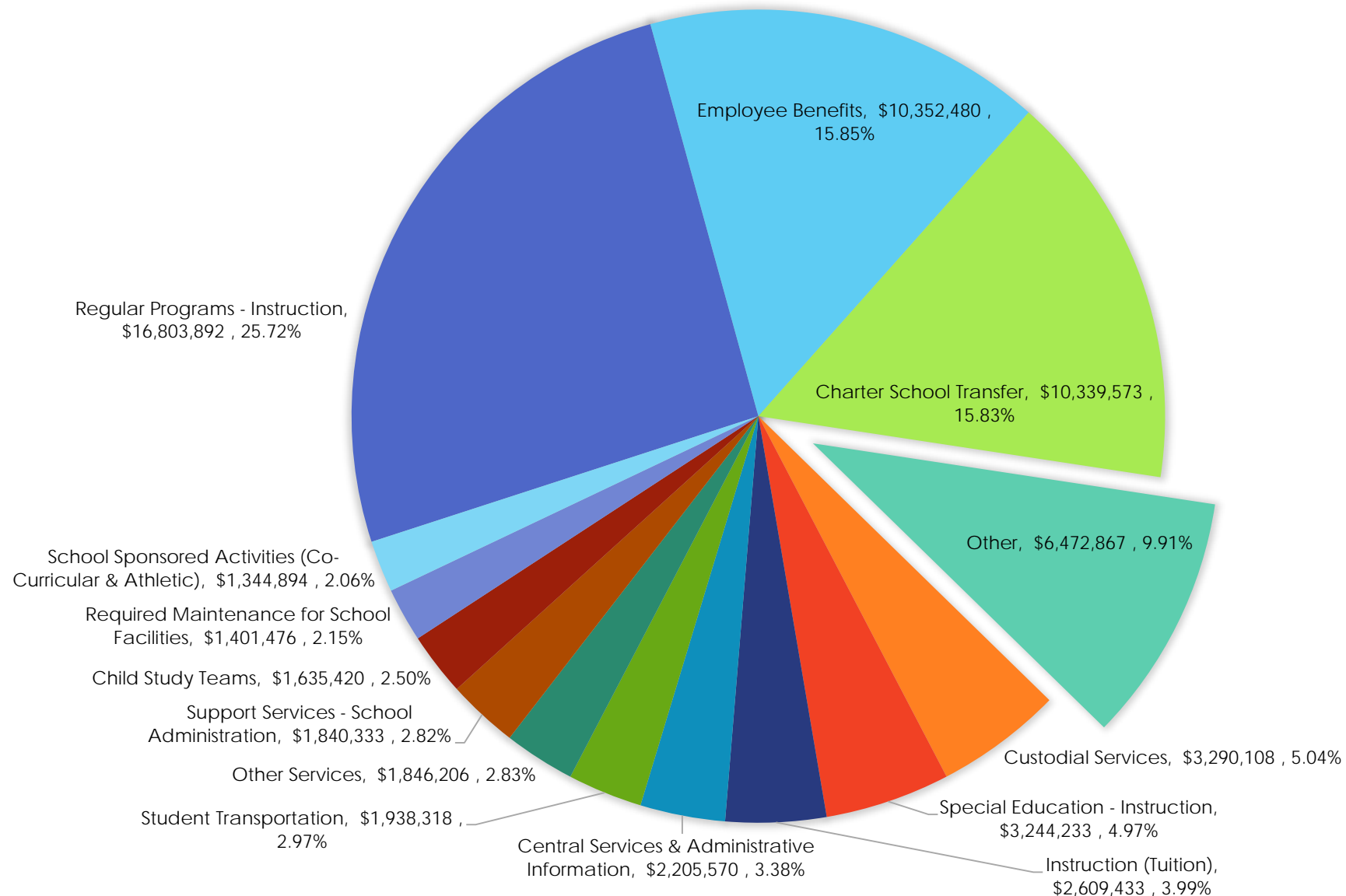
The 2% Tax Levy increase (\$966,136) will be utilized for:

- Increase in Contractual Salary and Benefits
- Maintains current staffing level
- Maintains curriculum development and implementation cycle
- Maintains all curriculum and co-curricula programs, including all special education staff and existing/new programs

The 7.95% Enrollment Adjustment Waiver (\$3.7 million) for Additional 296 Students will be used for:

- Salaries and Benefits for Additional Staff (Classroom, Related Arts/Guidance, Clerk)
- Supplies and Materials (Instructional for additional students)
- Technology Upgrades and Additional Services/Equipment
- Effective School Solutions
- Architectural/Legal Costs for Facilities Planning
- Increase in Passport to Learning program for additional students
- Expanding athletic programs due to increase participation

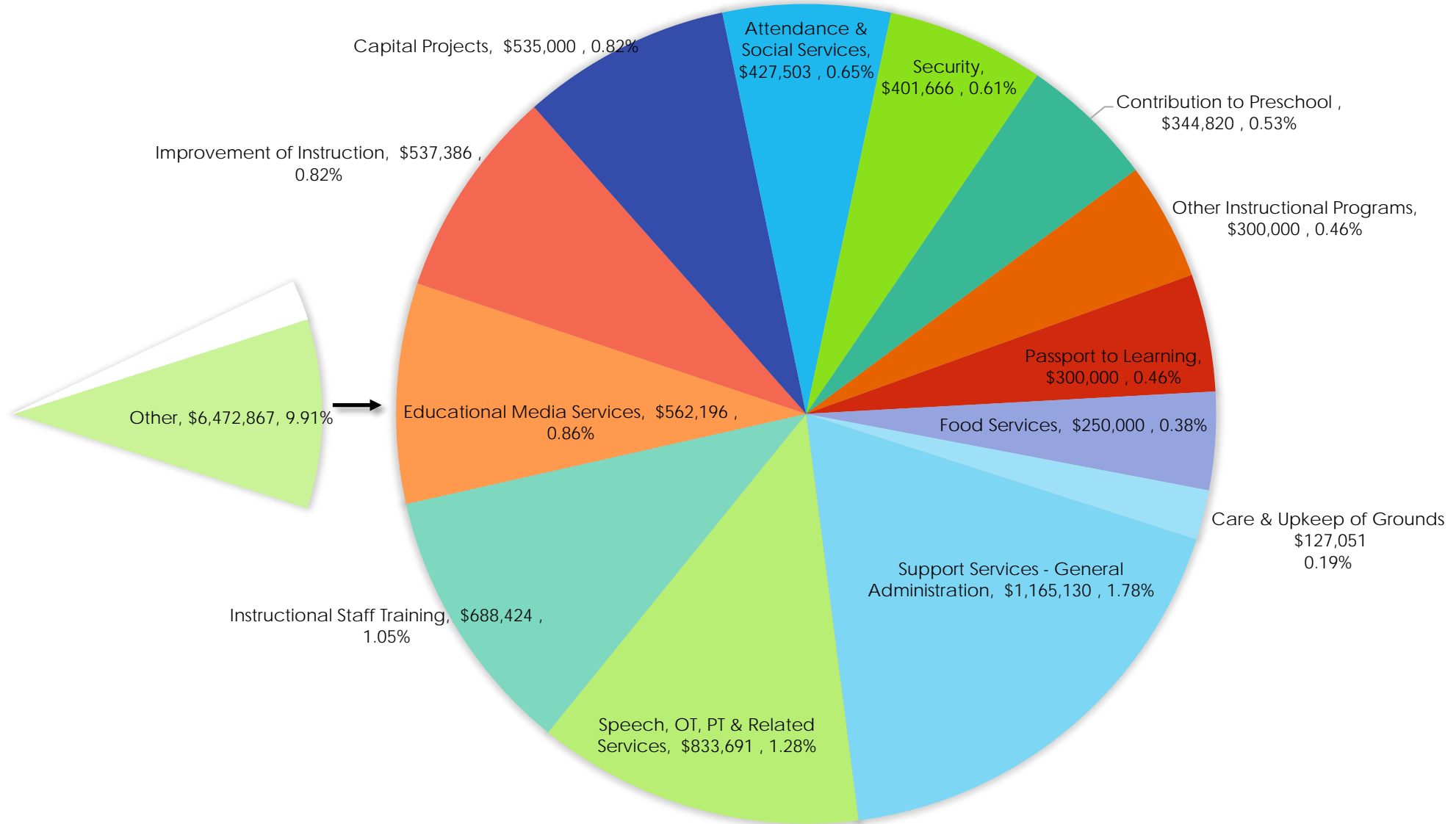
Operating Budget: 2020-2021



“Other” category (9.91%) incorporates all budget items equaling less than 2% of the total Operating Budget

A breakdown of this category appears on the following slide

Operating Budget: 2020-2021



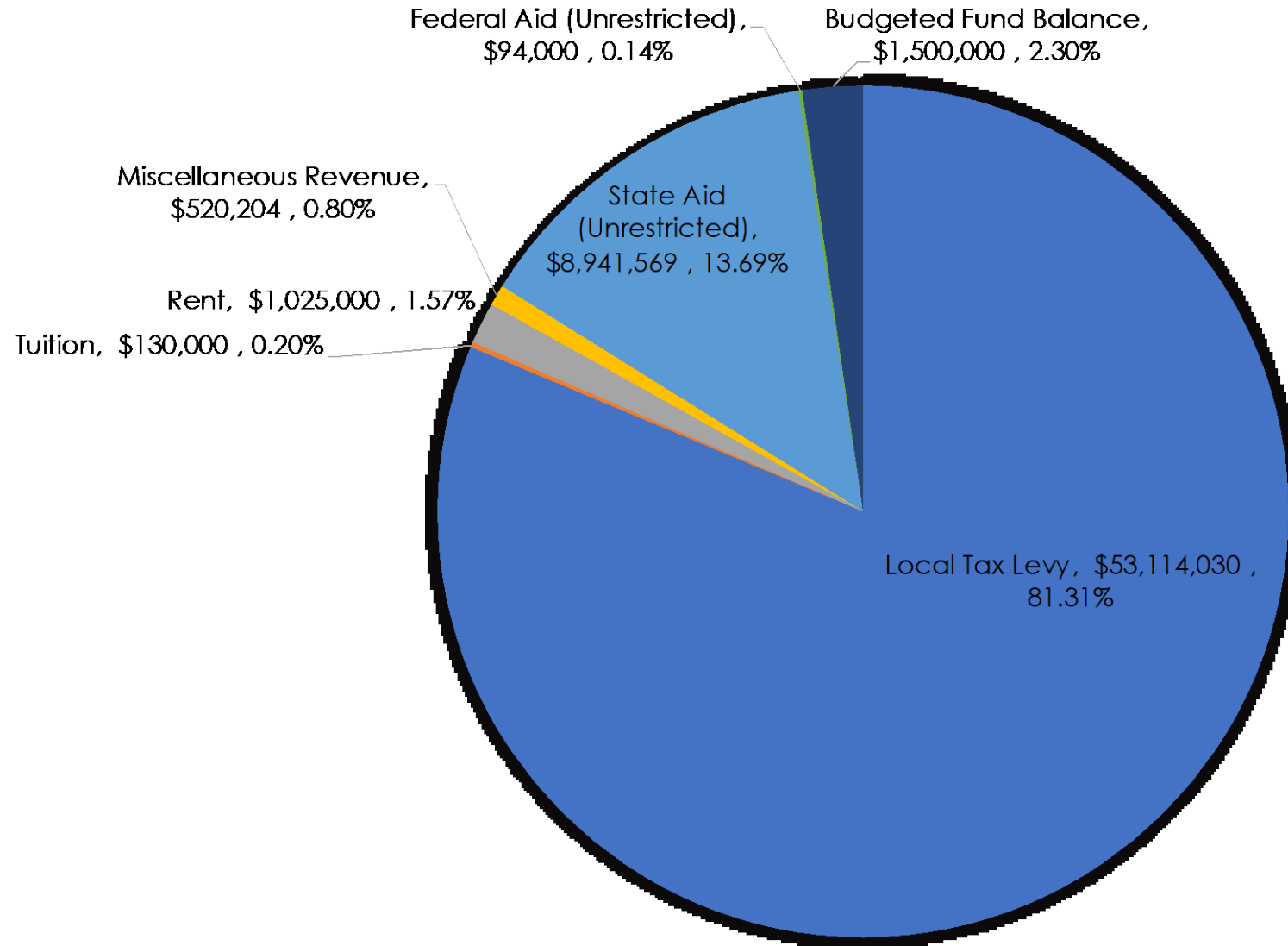
Key Budget Drivers

- Charter School payments for the 2020-2021 school year will be \$10,339,573
- Special Education tuition costs are forecasted to cost \$2,609,433 in the 2020-2021 school year, as dictated by student IEP's
- Student transportation costs are forecasted to increase by \$129,996 in the 2020-2021 school year

Revenue Picture 2020-2021

REVENUE SOURCE	AMOUNT
Local Tax Levy	\$ 53,114,030
Tuition	\$ 1,300,000
Rent	\$ 1,025,000
Miscellaneous Revenue	\$ 520,204
State Aid (Unrestricted)	\$ 8,941,569
Federal Aid (Unrestricted)	\$ 94,000
Budgeted Fund Balance	\$ 1,500,000
TOTAL GENERAL FUND REVENUE	\$ 65,324,803

Revenue Projections: 2020-2021



Note: Local Tax Levy covers the amount transferred to Charter Schools.

Proposed Tax Impact of the 2020-2021 Budget

Assessed Property Value	Tax Levy Increase (Estimated)
Assessment of \$524,500	\$252.44

***The average assessed property value in Hoboken is \$524,500**

Questions ?????

Email any budget questions to:

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**Budget Approval
May 7, 2020**



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