

March 19, 2020



Hoboken Public Schools

Preliminary Budget

2020-2021

Preliminary Budget

The preliminary (tentative) district budget, when approved, is to be submitted to the New Jersey Department of Education – Hudson County Office for review and approval. The Hudson County Office may request or require changes to the preliminary budget. Once a tentative budget is approved by the Hudson County Office, the district may advertise the approved budget information to be presented at a budget hearing.

Please note that all financial information in this presentation is subject to change.

District Highlights

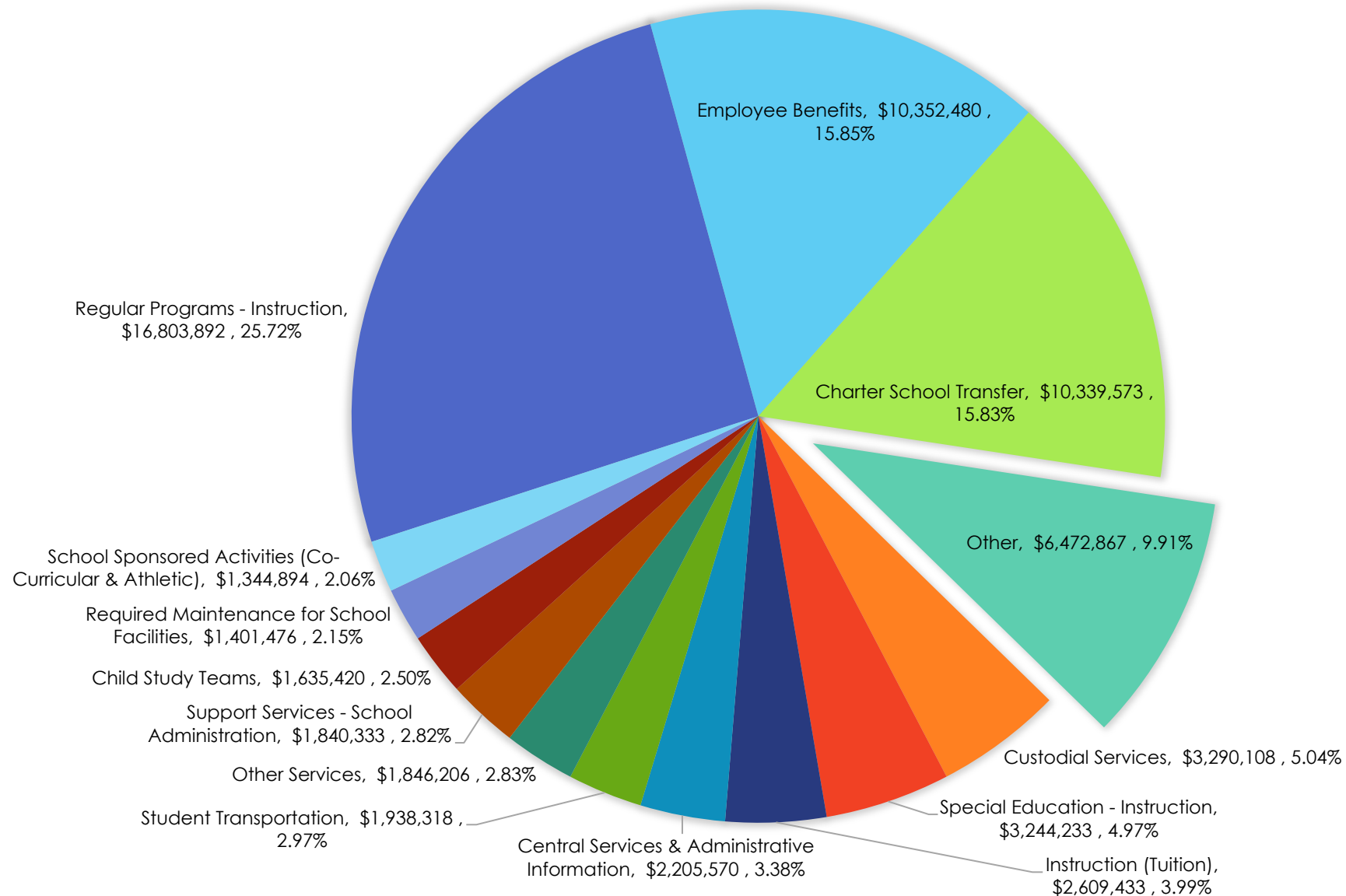
The 2% Tax Levy increase (\$966,136) will be utilized for:

- 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

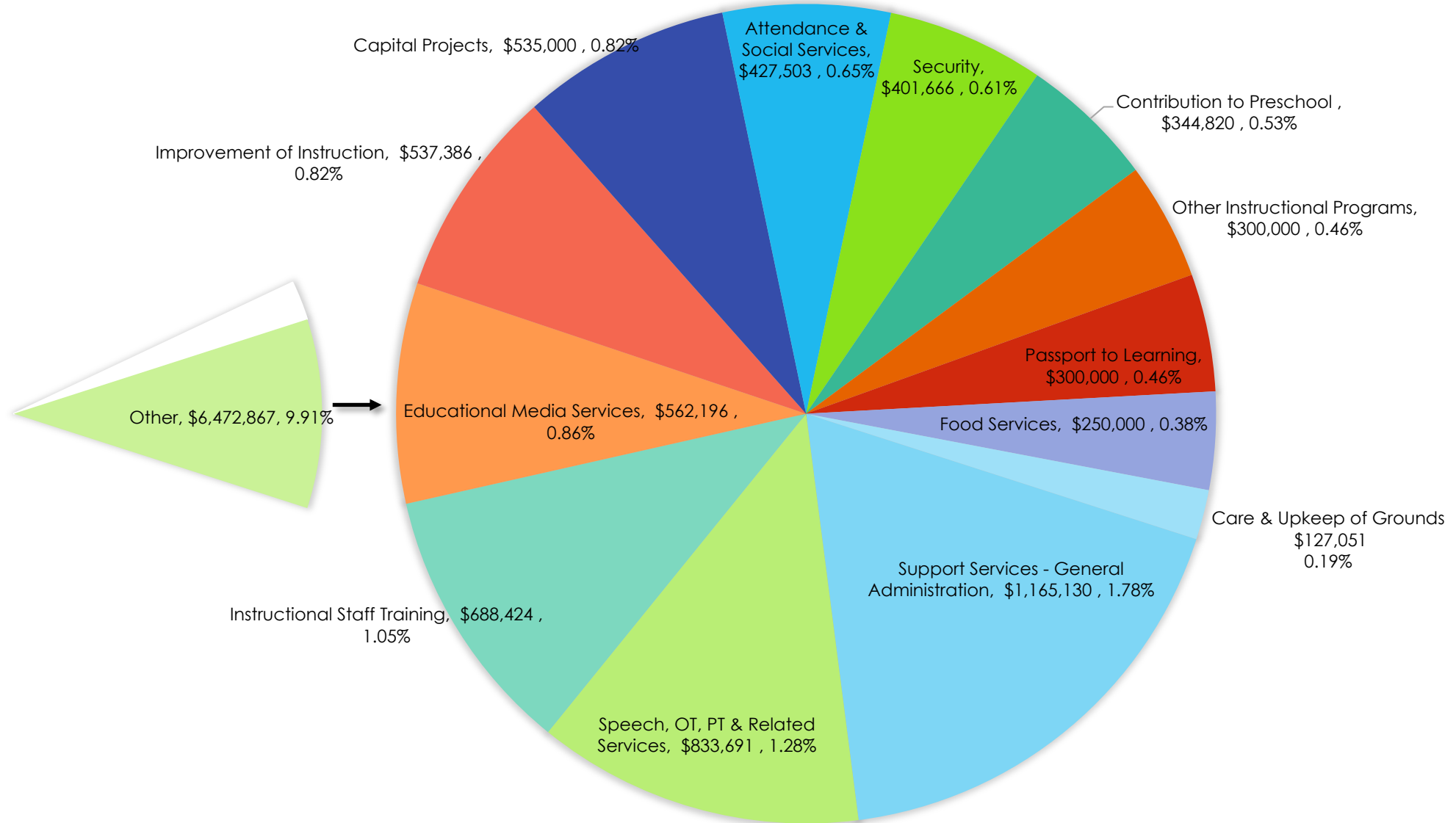
Operating Budget: 2020-2021



“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



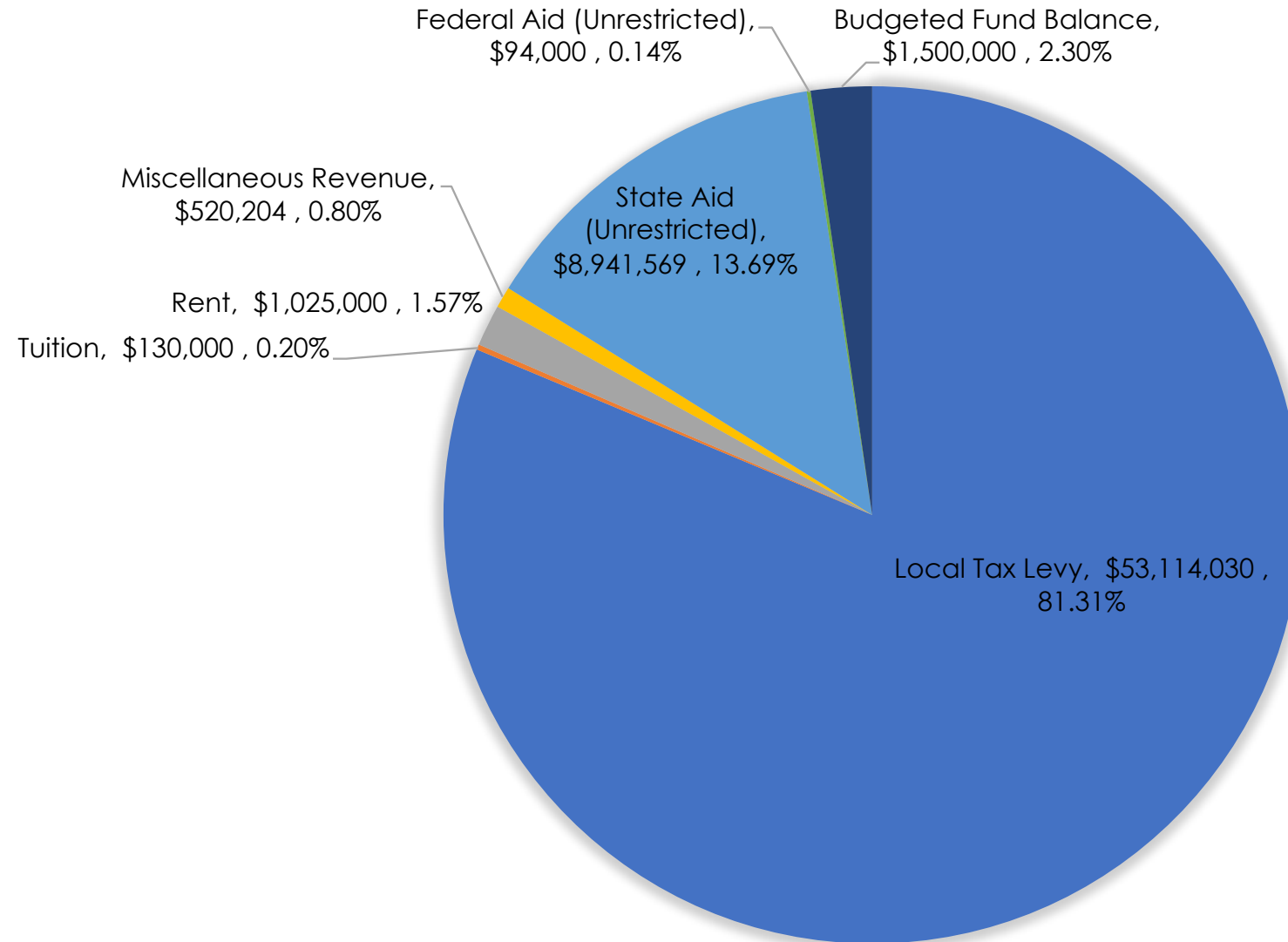
Key Budget Drivers

- 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	\$ 130,000
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.

Questions ?????

Email any budget questions to:

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**Budget Hearing
April 28, 2020**



Hoboken Public Schools

District Budget Hearing 2020-2021