

Franklin Lakes Public Schools BUDGET PRESENTATION 2020-2021

Presented by

Dr. Gayle Strauss and Mr. Michael Solokas

Board of Education

Mr. Joel Rosano, President Mrs. Elisa Billis Mrs. Vicki Holst Mr. Taso Katopodis Mrs. Ann Kraemer, VP Mr. Peter J. Koulikourdis Mrs. Amanda Krakowiak Mrs. Jackie Veliky

Banked Cap

- The State "CAPS" the increase in the local tax levy at 2% PLUS a cap adjustment for the increase in health care costs and a cap adjustment for enrollment increases.
- This allows the district to exceed a 2% tax levy increase without requiring a vote. The taxes raised by using the cap adjustment become a permanent increase in the general Fund tax levy.



Budget highlights

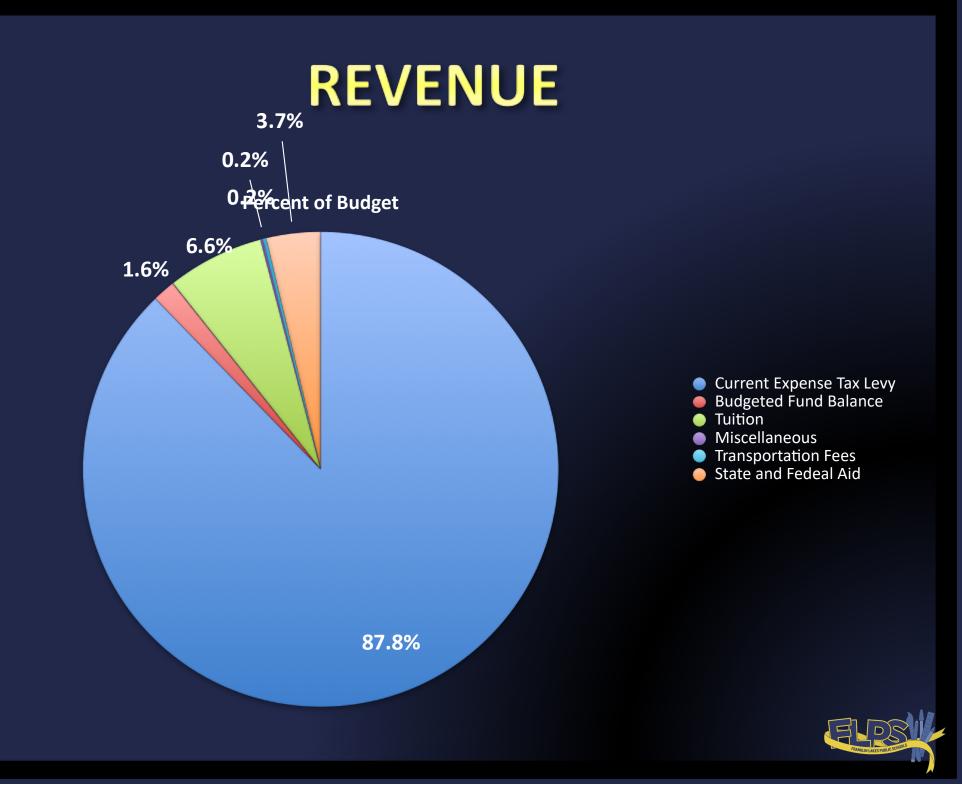
- Alignment of Budget to District Goals
- Construction of the 2020-21 budget utilized \$202,256 for the automatic enrollment increase adjustment. In addition the district utilized \$136,420 of Banked Cap to support increased mental health expenditures



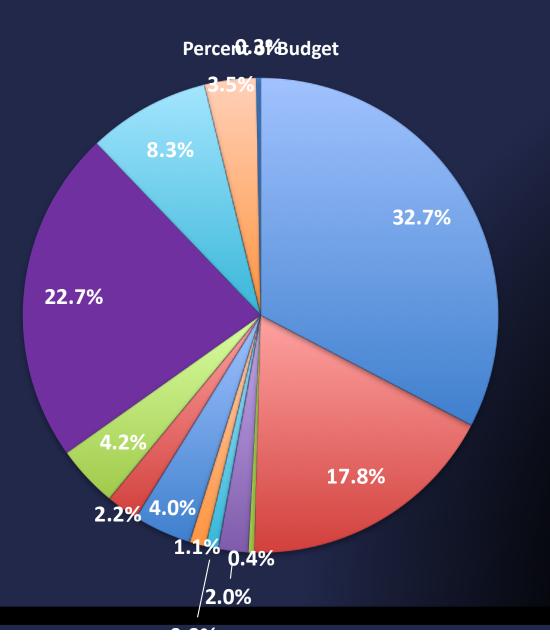
Budget Highlights

- Continued funding for mandated programs
 - Math curriculum revision
 - Increased required ESL staffing
- Increase in mental health support services
- Support services efficiencies
- Security improvement measures





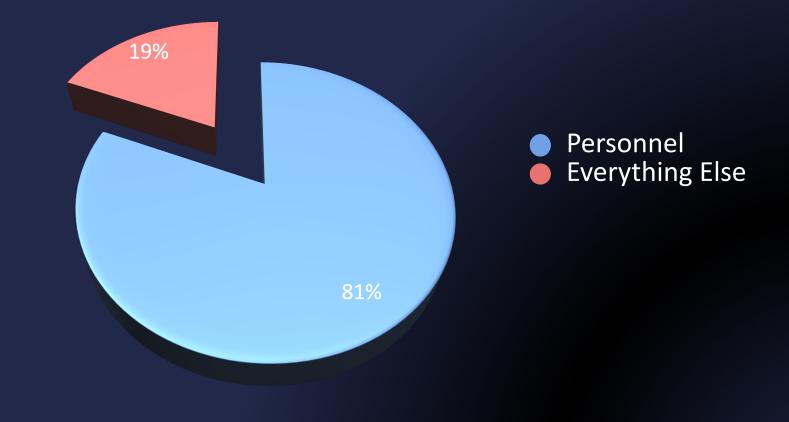
Operating Expenses



Regular Programs - Instruction
Special Education - Instruction
School Sponsored CoCurricular Activities
Special Education Tuition
Improvement of Instructional Services
Health Services
Other Support Services - Students, Regular
Media Services - School Library
Support Services - General Admin
Benefits & Admin Info Technology
Operation & Maintenance of Plant Services
Transportation Services
Capital Outlay

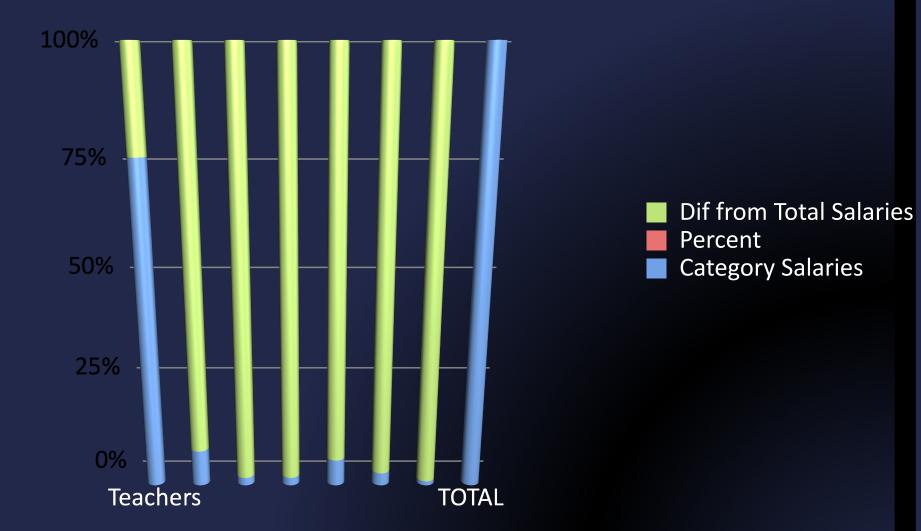


BUDGET BREAKDOWN



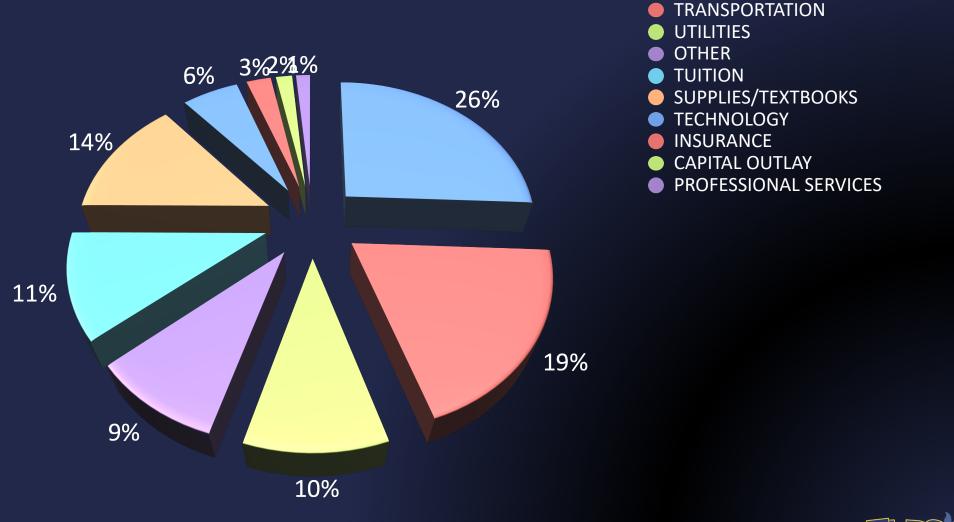


SALARIES BY CATEGORY





Non-Personnel Operating Costs





FACILITIES-CLEANING & REPAIRS

NET TAX INCREASE

| | 2019-20 | 2020-21 |
|--------------------------|--------------|--------------|
| Current Expense Tax Levy | \$27,253,536 | \$28,141,328 |
| Debt Service Tax Levy | \$722,725 | \$694,375 |

3.07 % Net Tax Increase



IMPACT ON HOMEOWNER

| Town Total Value | Budget Tax Levy | Mil Rate | Avg. Home | Franklin Lakes School Taxes | Increase | |
|---------------------|--------------------|-------------|-------------|--------------------------------|----------|--------|
| \$4,297,626000 | \$28,835,703 | .6710/\$100 | \$1,063,510 | \$7,135.81 | \$123.54 | .0120% |

3.07 % Net Tax Increase or \$123.54

