



# 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.

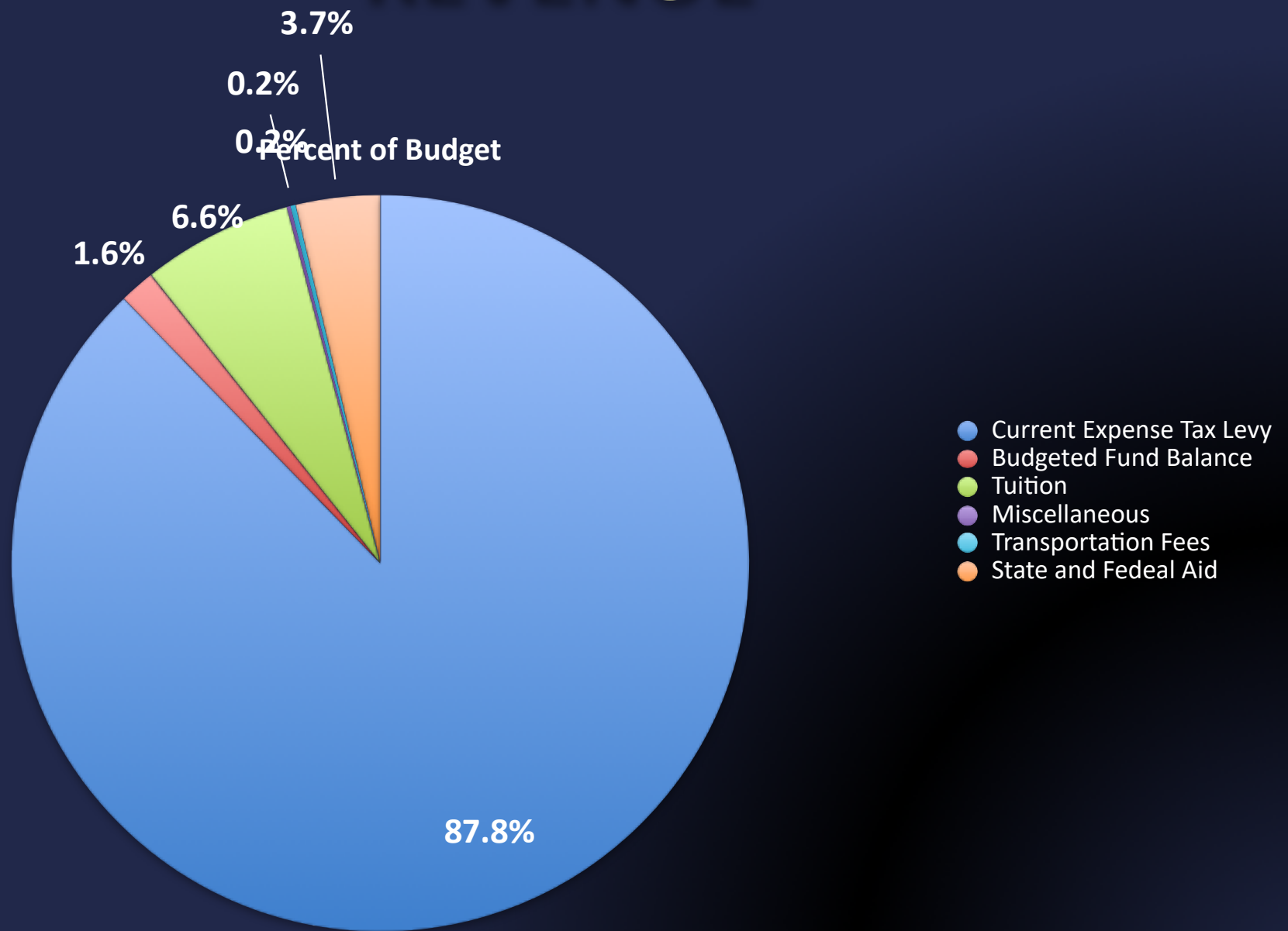
# Budget highlights

- 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

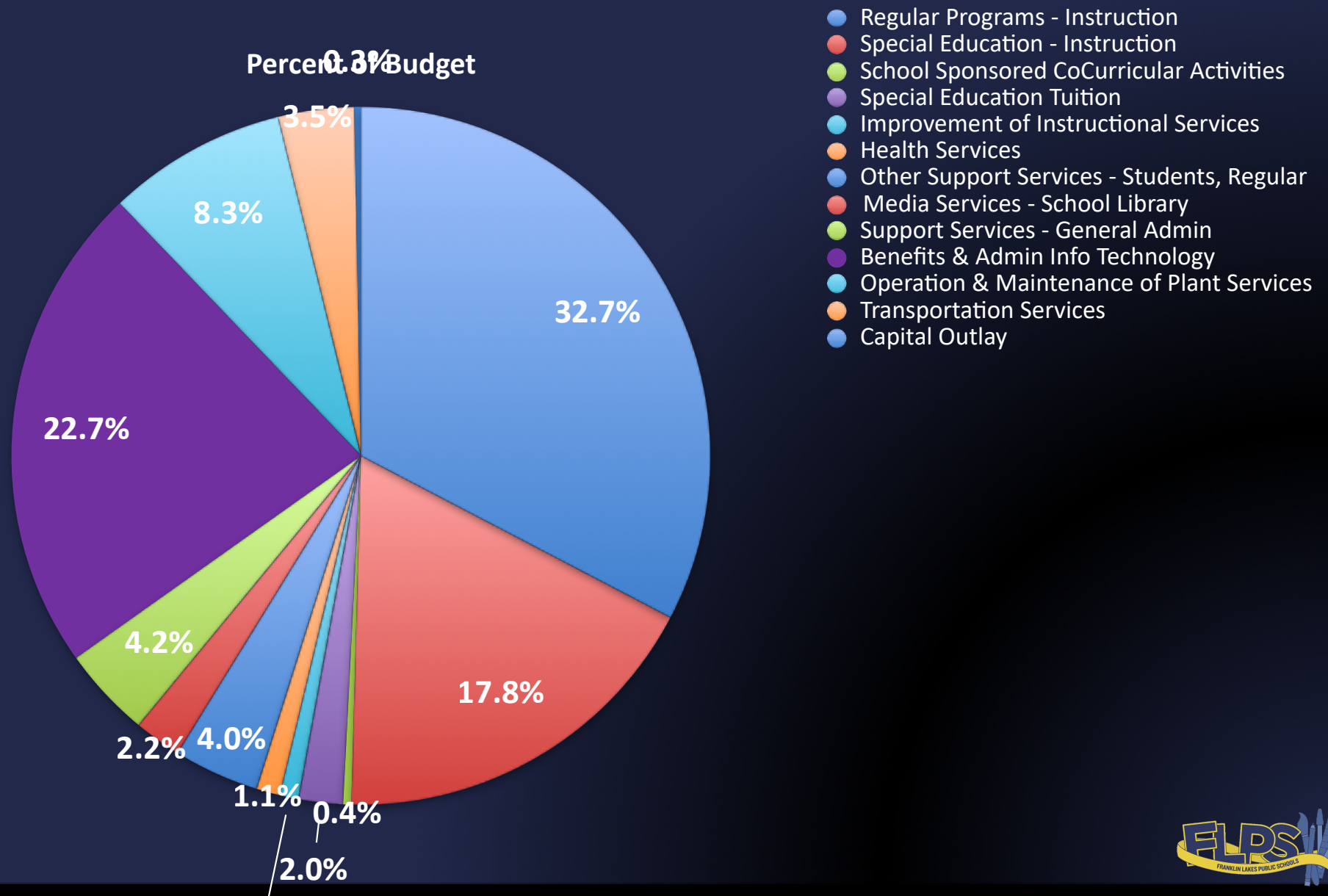
# Budget Highlights

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

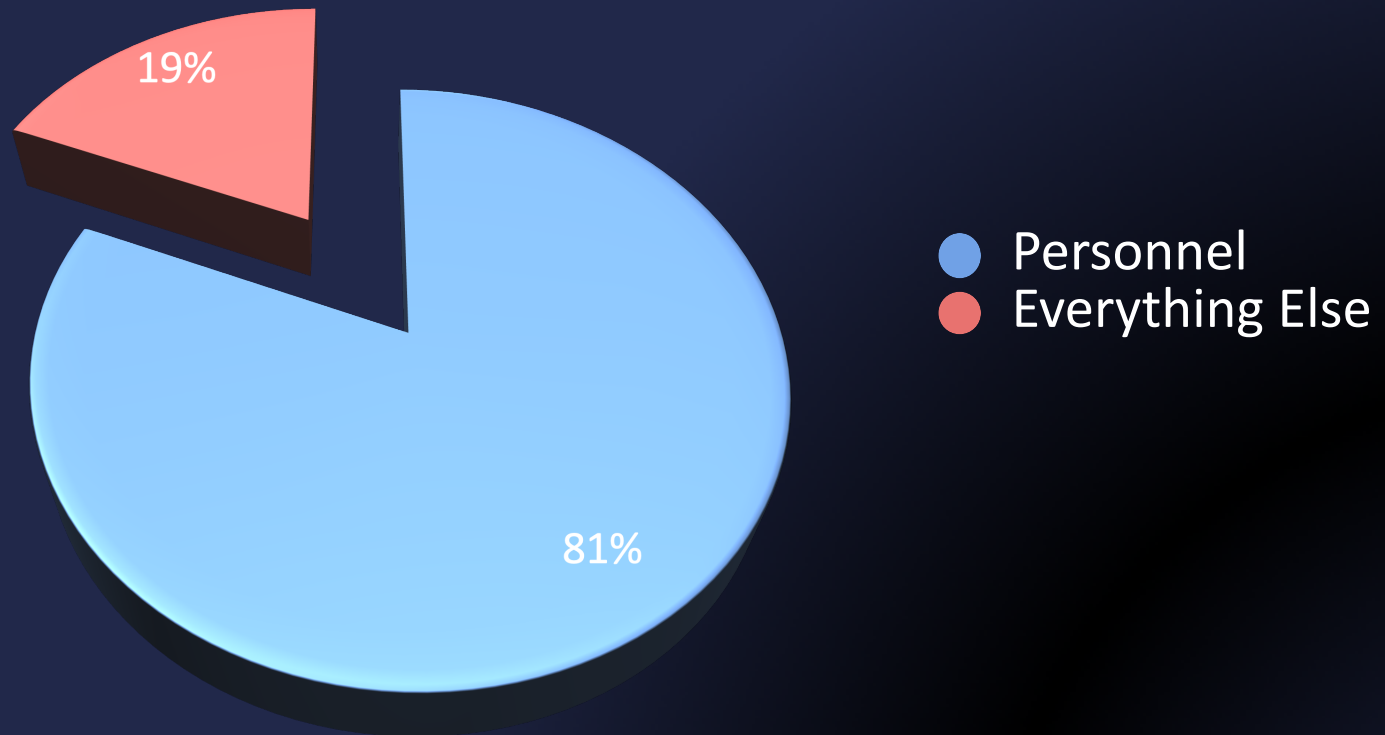
# REVENUE



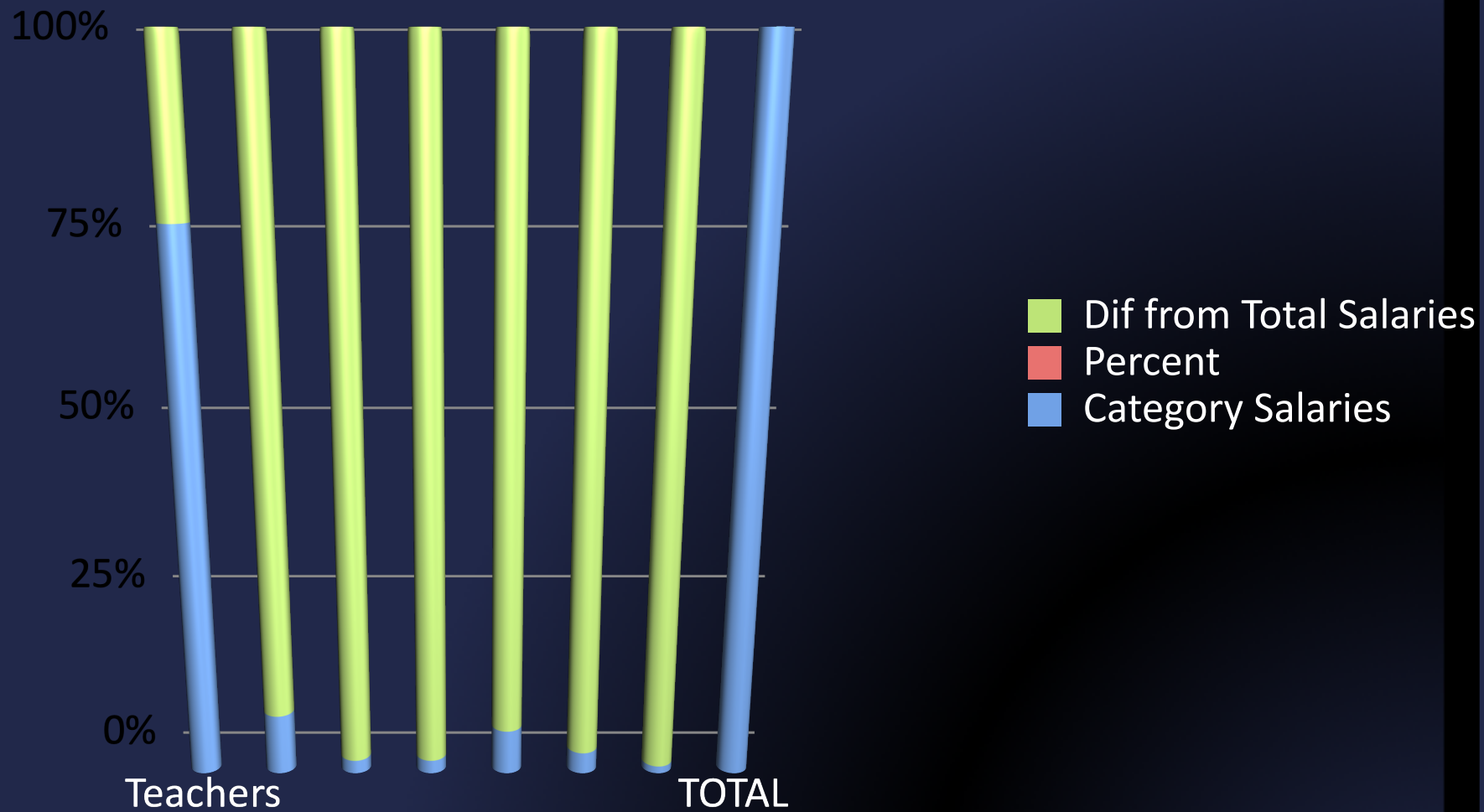
# Operating Expenses



# BUDGET BREAKDOWN

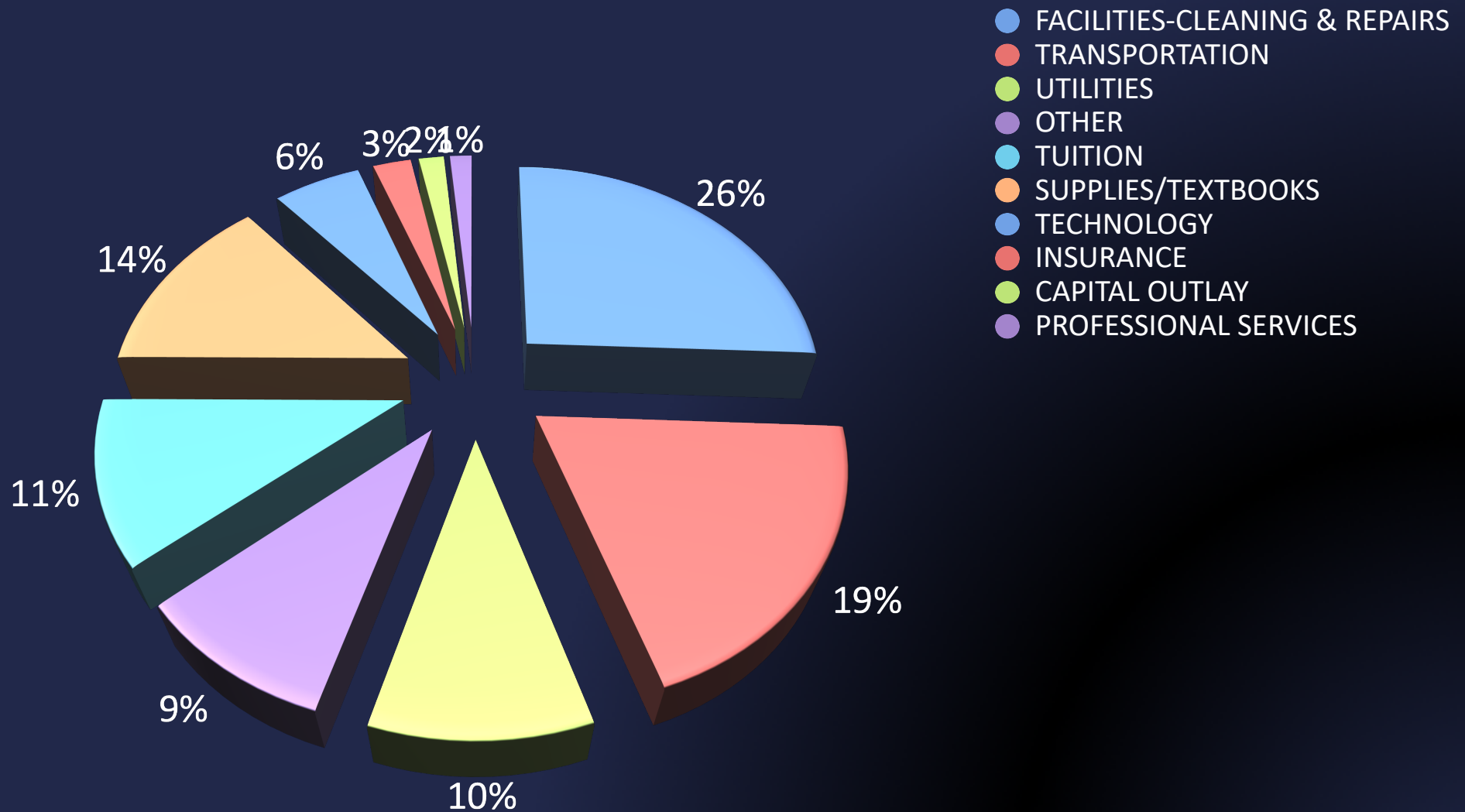


# SALARIES BY CATEGORY





# Non-Personnel Operating Costs



# 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	
\$4,297,626,000	\$28,835,703	.6710/\$100	\$1,063,510	\$7,135.81	\$123.54	.0120%

**3.07 % Net Tax Increase**  
**or**  
**\$123.54**