

Nutley BOE Worksession

Preliminary Budget

Saturday, March 8, 2025
9AM



Today's Goals:

- Discuss Process and calendar for 25/26 Budget
- Discuss Budget Priorities
- Share Sources of Revenue
- Share Expenditures (Key Increases)
- Recommend Budget Shifts



Budget Calendar/Key Dates

<u>Date</u>	<u>Description</u>
1/1/2025 - 1/8/2025	Prepare Budget Memos and backup information for Principals and Directors
1/9/2025	Meeting with Principals and Directors
1/9/2025 - 1/24/2025	Assemble all budget information together
1/23/2025	Information due from Principals and Directors
1/27/2025 - 1/31/2025	Supt & Business Administrator & State Monitor meet with Principals and Directors to review budgets
1/27/2025 - 1/31/2025	Webbased Budget Software and Budget Guidelines Released
1/27/2025 - 1/31/2025	Enter budget amounts in accounting system
2/3/2025 - 2/7/2025	Enter budget in Webbased Budget Software
2/10/2025 - 2/14/2025	Finance Committee Meeting to review budget
2/27/2025	State Aid Figures Released
3/3/2025 - 3/7/2025	Committee of the Whole meet to review budget
3/17/2025	Preliminary approval by Board
3/19/2025	Preliminary Budget Due in County Office
4/24/2025	Publish Budget in newspaper
4/28/2025	Present Budget to Public & Board Adopt Budget



Budget Priorities:

- Long-Term Sustainability
- Maintain Academic Programming
- Maintain Class Size
- Position for PreSchool Expansion
- Position for 6-8 Middle School



Increasing Revenues

	<u>2024/2025</u>	<u>2025/2026</u>
Tax Levy	\$65,488,901	\$66,798,679
Enrollment Waiver	\$	\$ 150,480
Health Waiver	\$	\$ 233,741
Tuition	\$	\$ 15,000
Interest	\$	\$ 200,000
Admissions	\$	\$ 5,000
Athletic Participation	\$	\$ 60,000
Facility Rental	\$ 400,000	\$ 300,000
Unrestricted Misc Rev	\$ 140,000	\$ 140,000
Extraordinary Aide	\$ 2,456,057	\$ 2,456,057
State Aide	\$12,488,029	\$12,113,388
SEMI	\$ 138,509	\$ 17,141
Maintenance Reserve	\$	\$ 100,000
Total Operating Revenues	\$81,111,496	\$82,589,486
Difference		\$ 1,477,990



Increasing Expenditures

	<u>2024/2025</u>	<u>2025/2026*</u>	<u>Difference</u>
Salaries	\$46,338,145	\$47,647,621	\$1,309,476
Benefits	\$14,578,402	\$13,946,154	(\$632,248)
Special Ed Tuitions	\$ 7,862,505	\$ 8,119,817	\$ 257,312
Liability/Workers Comp.	\$1,035,000	\$1,476,393	\$ 441,393
PERS Cont.	\$1,354,187	\$1,453,273	\$ 99,086
Gas & Electric	\$1,100,000	\$1,228,543	\$ 128,543
State Loan	\$ 0	\$1,000,000	\$1,000,000
Total	\$72,268,239	\$74,871,801	\$2,603,562

*After Recommended Budget Adjustment



Highlights

- PreSchool Funding Impact
- Retirements Impact
- Special Education Trends
- Health Headcount
- Staff Redesigning/Reductions
- Mental Health Supports
- Technology
- Athletics/Extra Curricular



Next Steps

- Continually Review
- Approve Preliminary Budget at 3/17/2025 Board Meeting at a operating tax levy increase of 2.59%
- Submit Required Information to County Office for their Approval
- Advertise Budget in Newspaper
- Public Hearing at 4/28/2025 Board Meeting





Questions?

