

HASBROUCK HEIGHTS SCHOOL DISTRICT

BUDGET FOR SCHOOL YEAR 2016-2017

APRIL 28, 2016

GENERAL FUND TAX LEVY “CAP” CALCULATION

The state calculates what the tax levy “cap” should be for SY1617 based on the following information:

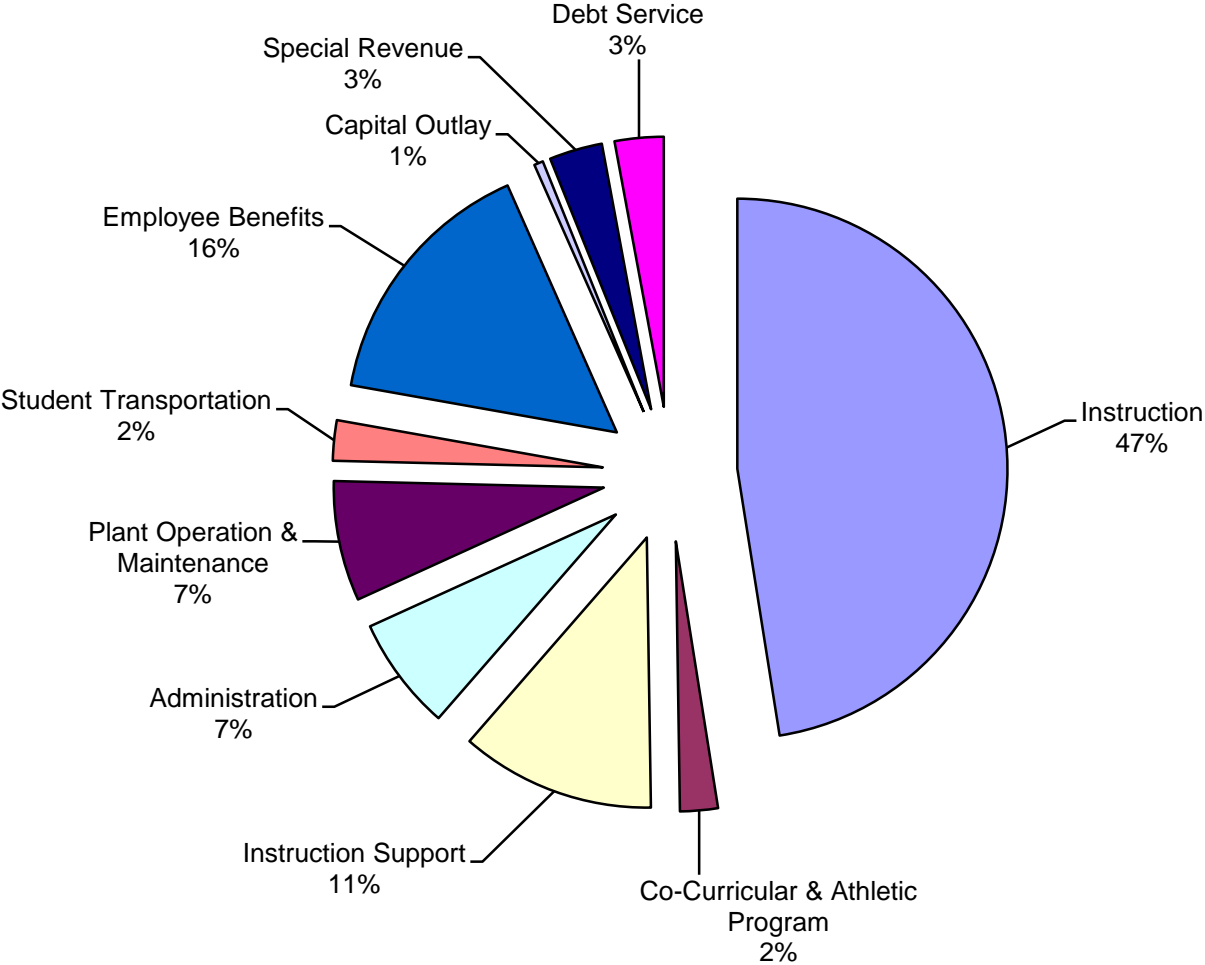
**Tax Levy from prior year + Enrollment Adjustments
Increased (or multiplied) by 2%
+ Adjustment for increased health care costs**

Tax Levy Cap Calculation

Prebudget year adjusted tax levy, including weighted increases for enrollment, inflated by 2%	\$27,756,076
Adjustment for increase in health care costs	\$ 195,796
Total Tax Levy Cap	\$27,951,872

		SY1617	
		Anticipated	% of Total Budget
General Current Expense:			
	Instruction	14,936,131	47%
	Co-Curricular & Athletic Program	710,525	2%
	Instruction Support	3,596,928	12%
	Administration	2,330,897	7%
	Plant Operation & Maintenance	2,278,092	7%
	Student Transportation	746,904	2%
	Employee Benefits	5,027,472	16%
	Capital Outlay	153,906	1%
	Special Revenue	1,012,000	3%
	Debt Service	840,550	3%
	Total	31,633,405	

PROPOSED EXPENDITURES



Hasbrouck Heights Board of Education
2016-2017

Revenues:

16-17
Anticipated

General Fund:

Local Sources:

Fund Balance	200,000
Local Tax Levy	27,792,577
Local Tax Levy - Teterboro	159,295
Interest Earned on Capital Reserve	2,800
Miscellaneous	161,000
Extraordinary Aid	268,258
Special Education Aid	997,457
Equalization Aid	15,477
Security Aid	46,450
Transportation Aid	40,399
Other State Aids	72,622
Medicaid Reimbursement	24,520
Total General Fund	29,780,855

Special Revenue Fund:

Local Sources	1,300
State Sources	313,000
Federal Sources	697,700
Total Special Revenue	1,012,000

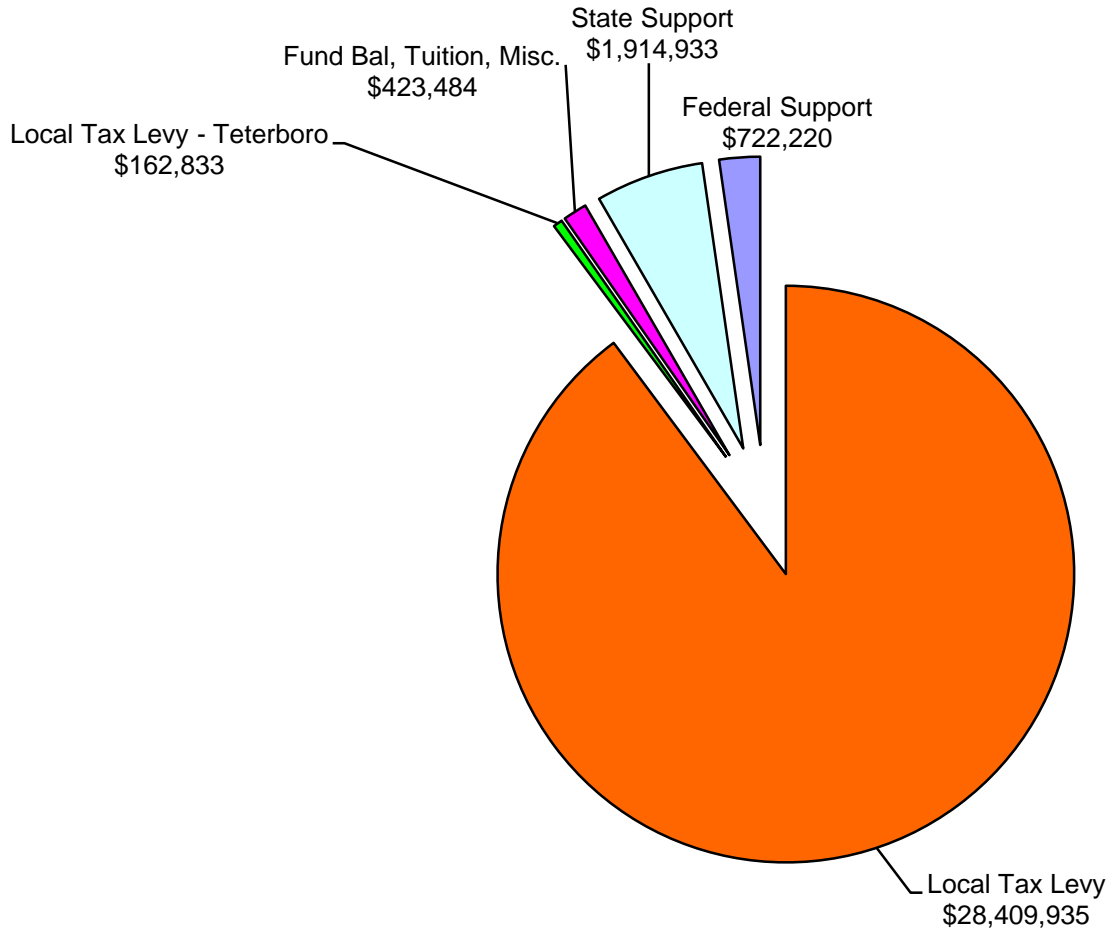
Debt Service Fund:

Fund Balance	58,384
Local Tax Levy	617,358
Local Tax Levy - Teterboro	3,538
Debt Service Aid Type II	161,270
Total Debt Service	840,550

Total Revenues

31,633,405

**COMBINED REVENUES:
CURRENT EXPENSE, SPECIAL REVENUE & DEBT SERVICE**



OVERALL IMPACT ON HASBROUCK HEIGHTS HOUSEHOLDS

For CALENDAR YEAR Comparison (2015 vs 2016):

On a residence assessed at \$351,953 (average), the impact of the school budget on property taxes is about \$156.42/year or \$13.03/month (2.52%).

For FISCAL YEAR Comparison (SY1516 vs. SY1617):

On a residence assessed at \$351,953 (average), the impact of the school budget on property taxes is about \$137.26/year or \$11.44/month (2.18%).

HISTORY OF SCHOOL TAX LEVY INCREASES

Calendar Year	Tax Levy	% Increase	Tax Increase	Avg Home Assessed
2012	\$24,323,867			
2013	\$25,375,763	4.32%	238.12	\$350,193
2014	\$26,505,637	4.45%	255.77	\$350,193
2015	\$27,417,752	3.44%	206.88	\$351,953
2016	\$28,107,365	2.52%	156.42	\$351,953
Fiscal Year	Tax Levy	% Increase	Tax Increase	Avg. Home Assessed
2012-2013	\$24,770,960			
2013-2014	\$25,980,566	4.88%	273.82	\$350,193
2014-2015	\$27,030,709	4.04%	237.72	\$350,193
2015-2016	\$27,804,795	2.86%	175.58	\$351,193
2016-2017	\$28,409,935	2.18%	137.26	\$351,193