



# FORWARD MOMENTUM: INVESTING IN OUR STUDENTS



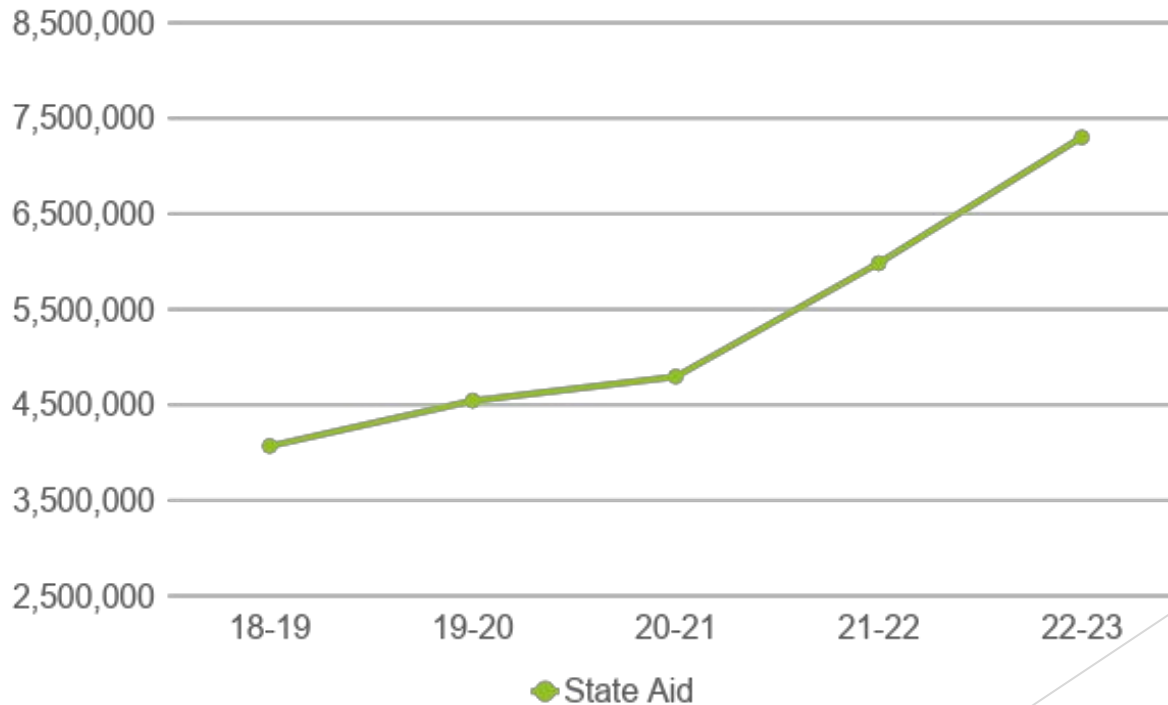
## Livingston Public Schools

*Budget Update – March 22, 2022*  
*FY - 2022-2023*

# STATE AID

2021-2022	2022-2023	Increase/Decrease	Percent
\$6,050,663	\$7,368,809	\$1,318,146	21.79%

## State Aid (5 Year)



# TAX LEVY

## Levy Increases

- Tax Levy Cap 2% = \$2,228,179
- Enrollment Adjustment = +\$292,995
- Banked Cap = +\$504,087 (remaining banked cap \$1,506,814)  
Taxing authority not utilized in the past

## Levy Decreases

- Debt Service = \$125,000 Sale of SRECs  
\$1,500,000 Drawdown of funds held in capital projects account (Year 1 of 4)

	<u>2021-2022</u>	<u>2022-2023</u>	<u>Increase/(Decrease)</u>	<u>Percent</u>
General Fund	\$111,115,953	\$114,141,214	\$3,025,261	2.72%
Debt Service	\$7,653,208	\$5,956,473	(\$1,696,735)	-22.17%
<b>TOTAL</b>	<b>\$118,769,161</b>	<b>\$120,097,687</b>	<b>\$1,328,526</b>	<b>1.12%</b>

# Tax Impact

Tax Levy inclusive of  
Debt Service at 1.12% =  
\$120,097,687

Tax Impact for the  
2022-2023 school year  
is \$9,832, and increase  
of \$171, based on the  
average assessed  
Livingston home of  
\$700,000.

\* Ratable decrease equates to \$62 on average assessed home of \$700,000.

# Budget Timeline

- October 2021** *Budget documents sent to Principals, Supervisors & CO Staff*
- November 2021** *LBOE provided budget goals to Administrative Team*
- November 2021** *Budget documents due to the Business Office*
- December 2021** *Individual Budget meetings with Principals and Admin Team*
- January/Feb 2022** *Central Office budget development*
- March 8-10, 2022** *Governor's Budget Address and Release of State Aid Numbers*
- March 8, 2022** *LBOE Meeting/Introduction to Budget/Budget Presentation*
- March 22, 2022** *LBOE Meeting/Adoption of Tentative Budget (moved from 3/15)*
- April 5, 2022** *LBOE Meeting/Budget Discussion*
- April 14, 2022** *Public Forum on Budget 5PM-6PM (via Zoom)*
- April 26, 2022** *LBOE Meeting/Public Hearing on Budget*

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