

Hasbrouck Heights School district

Budget for School Year 2023-2024

APRIL 27, 2023

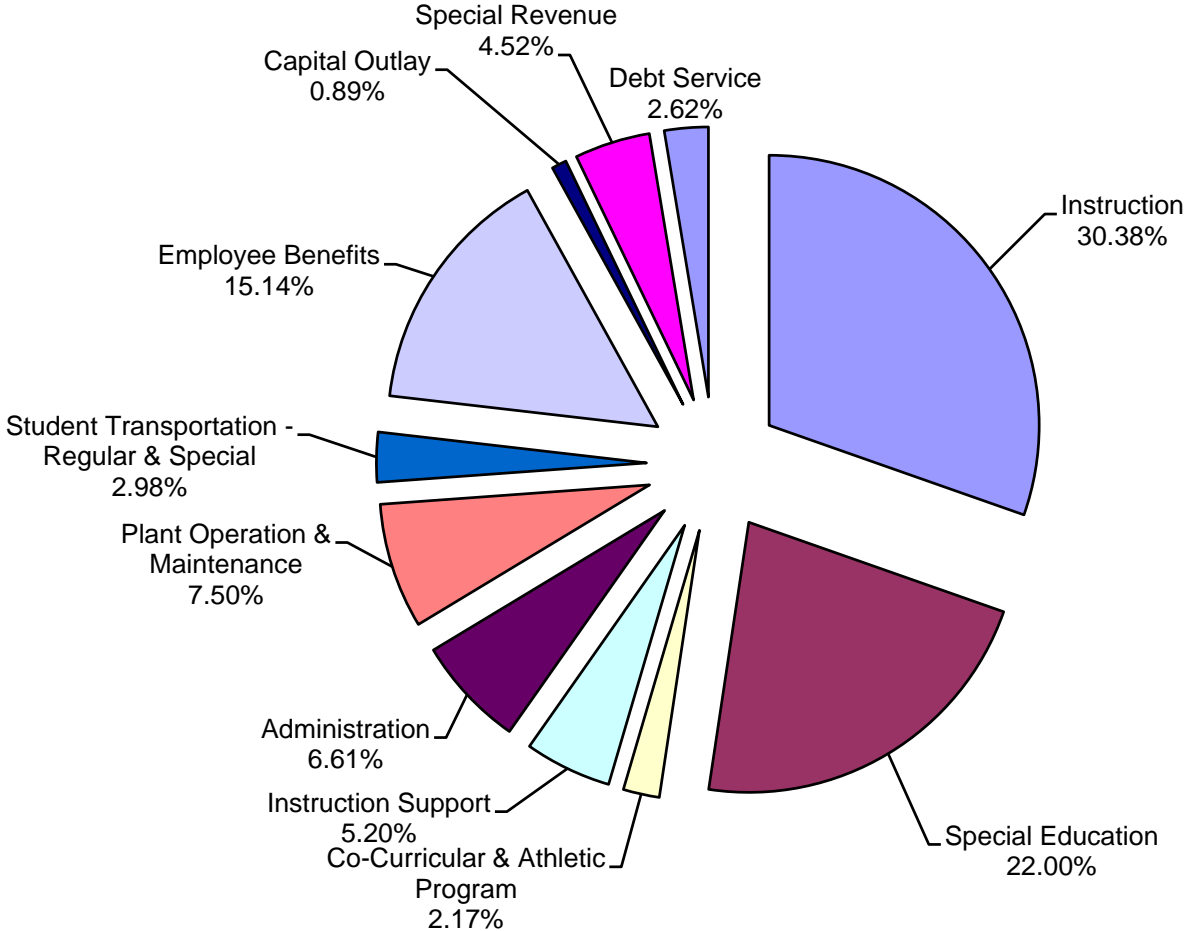
General Fund TAX LEVY “Cap” Calculation

The state calculates what the tax levy “cap” should be for SY 23-24 based on the following information:

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

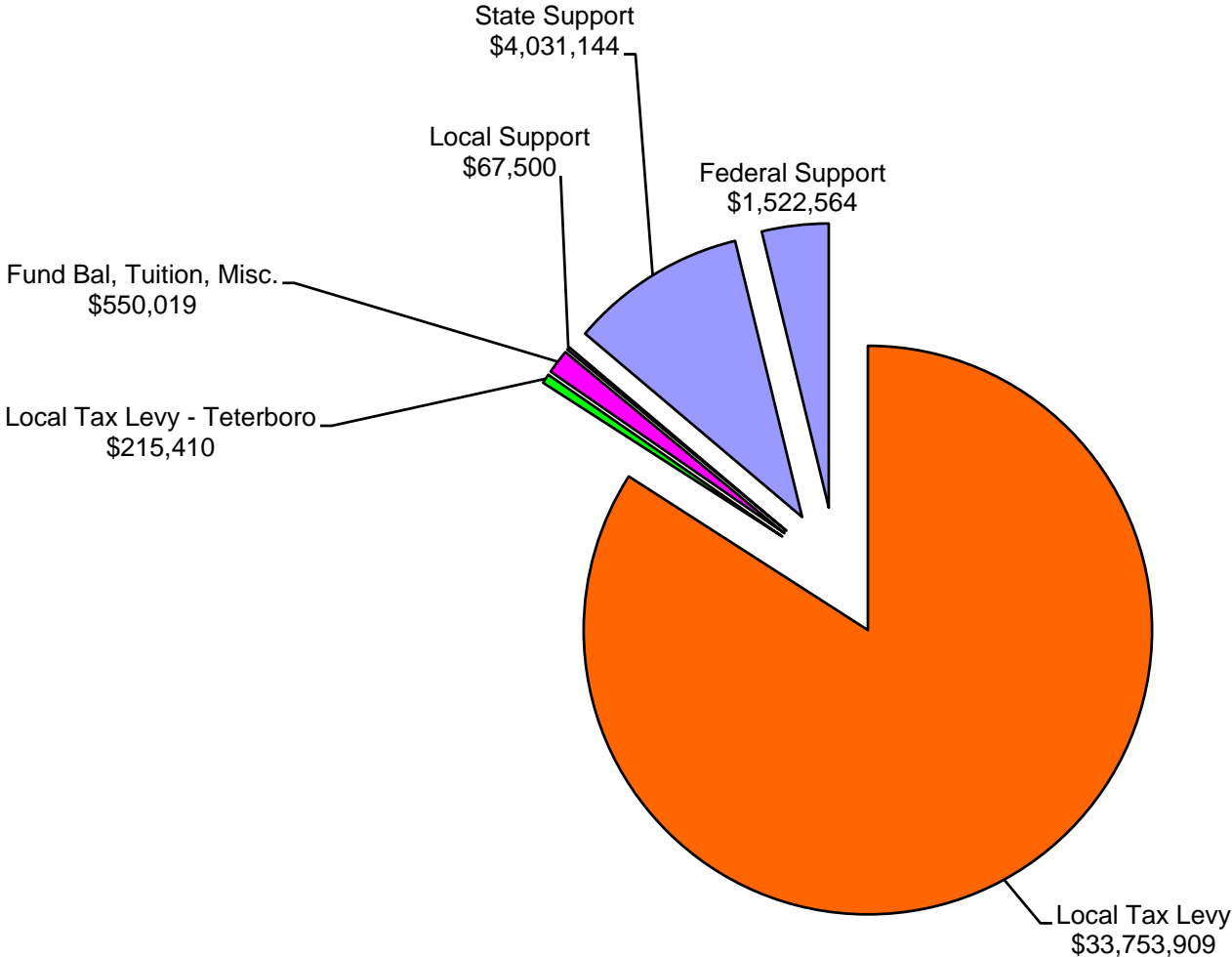
Appropriations:			
		23/24	% of
		Anticipated	Total Budget
General Current Expense:			
Instruction		12,193,467	30.38%
Special Education		8,829,954	22.00%
Co-Curricular & Athletic Program		871,286	2.17%
Instruction Support		2,087,327	5.20%
Administration		2,654,034	6.61%
Plant Operation & Maintenance		3,008,618	7.50%
Student Transportation - Regular & Special		1,195,940	2.98%
Employee Benefits		6,076,635	15.14%
Capital Outlay		356,005	0.89%
Special Revenue		1,815,036	4.52%
Debt Service		1,052,244	2.62%
Total		40,140,547	

PROPOSED EXPENDITURES



Revenues:			
Local Tax Levy		33,753,909	84.09%
Local Tax Levy - Teterboro		215,411	0.54%
Fund Bal, Tuition, Misc.		550,019	1.37%
Local Support		67,500	0.17%
State Support		4,031,144	10.04%
Federal Support		1,522,564	3.79%
Grand Total		40,140,547	

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



Overall Impact on Hasbrouck Heights Households

On a residence assessed at \$493,172 (average), the impact of the school budget on property taxes is about \$211.44/year or \$17.62/month (2.86%).