

# Bass River BOE Public Hearing

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**Budget 2023-2024  
School Year**



# 2023-2024 Budget Development

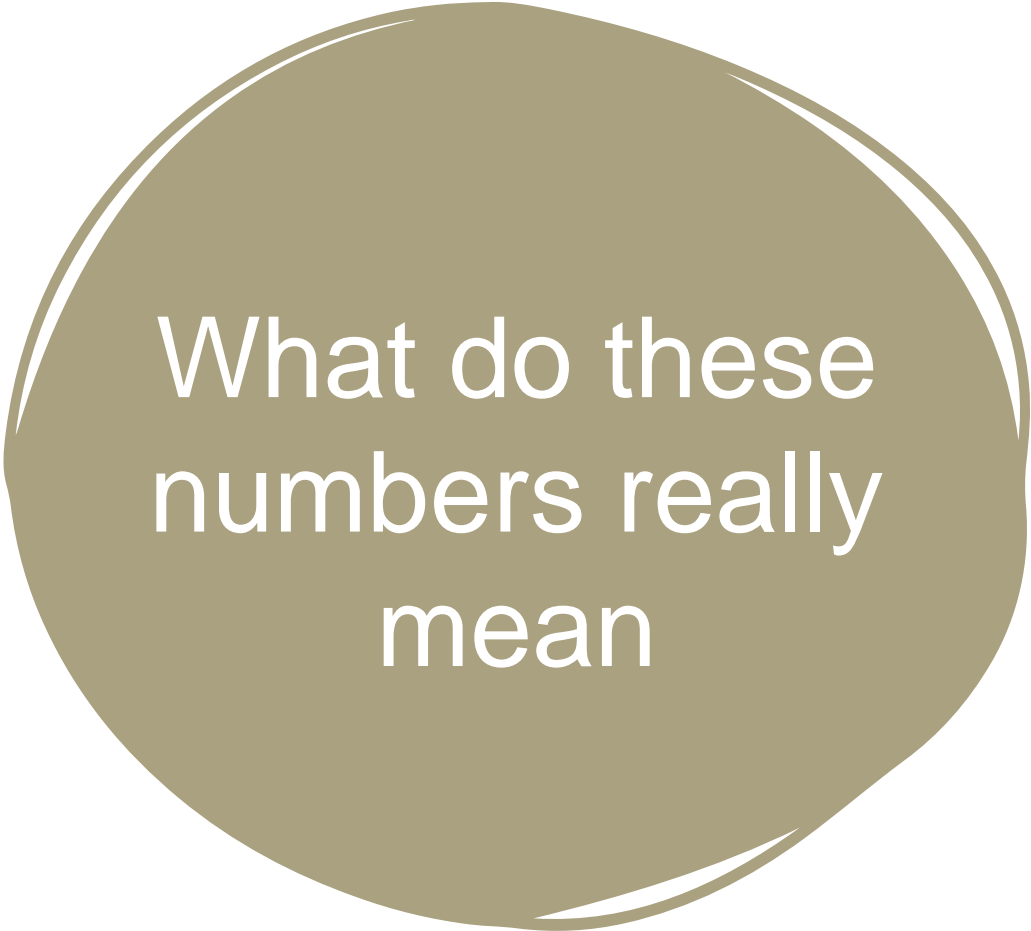
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- December – Board and School Business Administrator begin discussing budget considerations which include enrollment, bussing and tuition and building costs. These discussions take each month up to the submission of the budget for county approval.
- February – school building sold
  - Discussion regarding proceeds of the building were held with the SBA, Board, Auditors and County SBA.
- March – State Aid numbers released.
  - Bass River BOE received and additional \$99,855 – largest increase in transportation aid.
  - Budget submitted to County SBA – discussions held between County SBA, SBA.
- April 20, 2023 County approved the budget.
- April 25, 2023 Public Hearing and discussion.



# Budget Considerations

- The Board effectively managed to maintain the building with minimal costs.
  - The LEH SBA and Bass River SBA worked collaboratively on tuition costs and student counts for the ASSA. DRTRS and tuition contract for the 2022-2023 school year.
  - **District Budgeted Adequacy Spending 203-2024 School Year Budget**
    - 2023-2024 General Fund Levy \$1,056,884 \$
    - Equalization Aid \$ 387,228
    - Total Budgeted Adequacy Spending **\$1,444,112**
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- |  |                     |
|--|---------------------|
| <b>State calculation of the district Adequacy Budget</b> | <b>\$1,699,422</b>  |
| <b>Under adequacy</b>                                    | <b>( \$255,310)</b> |



# What do these numbers really mean

- Adequacy Aid

This is the amount of money a district needs in order to provide all its students with a “thorough and efficient” education. It’s calculated by assigning weights and values to every student in the district for their various needs; it also takes into account teachers’ salaries, the cost of supplies, and inflation. It then multiplies the student-body value by the Geographic Cost Adjustment.

Bass River Spending % as of Adequacy = 91.38%

- Equalization Aid

Theoretically, once the state tells a district how much it needs and how much it should raise in taxes, the state would provide enough to cover the costs not handled by taxes.

What do these  
numbers really  
mean



## Tax Levy



Pre-Budgeted year adjusted, weighted increases for enrollment –  
NOT inflated by 2%



Use of banked cap \$0.00



Total Tax Levy \$1,056,884



% increase year over year = \$0.00



This takes into consideration the \$50,000 reduction to the tax levy  
for the 2022-2023 school year.

# Analysis of Taxes

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	<u>2020-2021</u>	<u>2021-2022</u>	<u>2022-2023</u>	<u>2023-2024</u>
Current Tax Levy	\$1,156,885	\$1,106,885	\$1,056,884	\$1,056,884
Debt Service Tax Levy	\$00.00	\$00.00	\$00.00	\$00.00
Total Tax Levy	<b>\$1,156,885</b>	<b>\$1,106,855</b>	<b>\$1,056,884</b>	<b>\$1,056,884</b>
Ratables	\$173,172,966	\$174,003,990	\$173,950,400	\$174,003,900
Tax Rate	.639	.620%	.607	.607
Total Tax		(\$0.019)	(\$0.013)	(\$0.00)
increase/( <b>decrease</b> )				

# Impact of Taxes

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2023-2024 Tax Rate = \$ .00607 per \$100 assessed value

Taxable Base = \$174,003,900

1 Cent = \$17,400.10

School Tax Rate = \$.607

2023 Assessed Value	2023-2024 Tax Rate .00607	2020-2021 Tax Rate .00639
\$100,000	\$607	\$639
\$150,000	\$911	\$959
\$200,000	\$1,214	\$1,278
\$250,000	\$1,518	\$1,598
\$300,000	\$1,821	\$1,917
\$350,000	\$2,124.	\$2,237
\$400,000	\$2,428	\$2,556
\$500,000	\$3,035	\$3,195

# Budget Information

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Budget Information is available on <https://bassriverschooldistrict.org/>

School Business Administrator – Katherine Van Tassel – [kvantassel@brsdnj.com](mailto:kvantassel@brsdnj.com)

## School Board Members:

Tommy Williams – President

Karl Swansween – Vice – President

Carol Bitzberger – Board Member

Bill Curtin – Board Member