

WESTFIELD PUBLIC SCHOOLS

2022-2023 Budget Preview

Dr. Raymond González, Superintendent
Dana Sullivan, Business Administrator

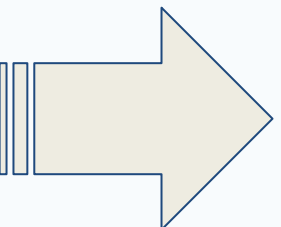


2022-2023 Budget Preview

February 8, 2022

PART I

1. History
2. Overview
3. Revenue
4. Expenditures
5. Review
6. Next Steps



2022-2023 Budget Preview

February 22, 2022

PART II

1. Revenue
2. Expenditures
3. Health Benefits Cost Analysis
4. Comparative Scenarios
5. Next Steps

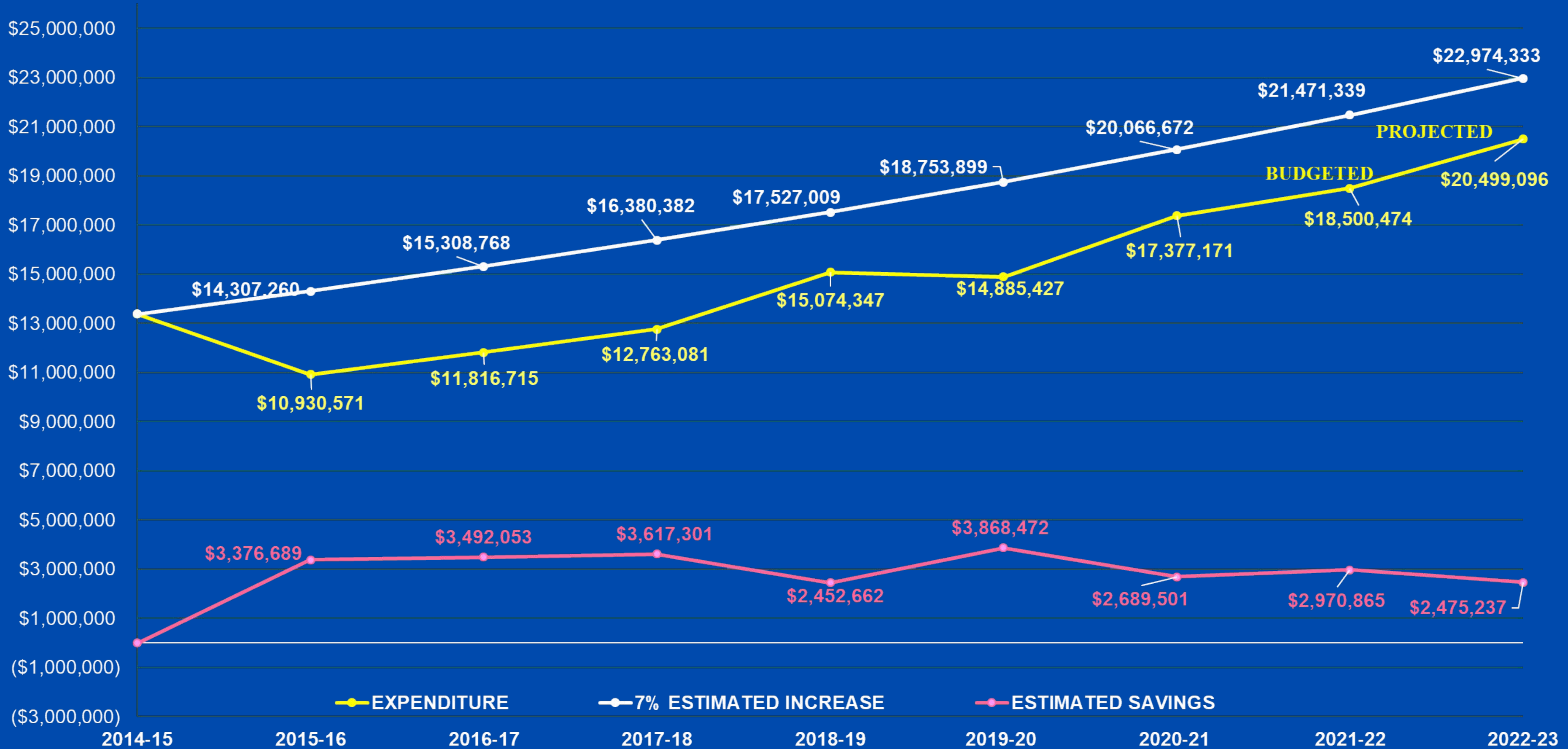
Projected Revenue 2022-2023

Sources of Revenue	With Flat State Aid	With Possible Increase in State Aid
Local Tax Levy	\$107,628,137	\$107,628,137
Fund Balance	\$750,000	\$750,000
State Aid	\$5,514,524	\$6,014,524
Extraordinary Aid	\$975,000	\$975,000
Interest	\$200,000	\$200,000
Other Income	<u>\$527,409</u>	<u>\$527,409</u>
TOTAL REVENUE	\$115,595,070	\$116,095,070

Projected Expenditures 2022-2023

Expense	With 10.8% Increase in Health Benefits	With Possible 7% Increase in Health Benefits
Salaries	\$71,674,453	\$71,674,453
Benefits (health, pension, Social Security, etc)	\$24,721,364	\$24,017,776
Out of District Tuition	\$7,908,297	\$7,908,297
Transportation and Insurance	\$7,030,530	\$7,030,530
Supplies, Materials, Equipment	\$3,482,491	\$3,482,491
Cleaning, Repairs, Maintenance	\$1,004,033	\$1,004,033
Outside Providers, OT/PT, etc.	<u>\$3,895,934</u>	<u>\$3,895,934</u>
TOTAL EXPENDITURES	\$119,717,102	\$119,013,514

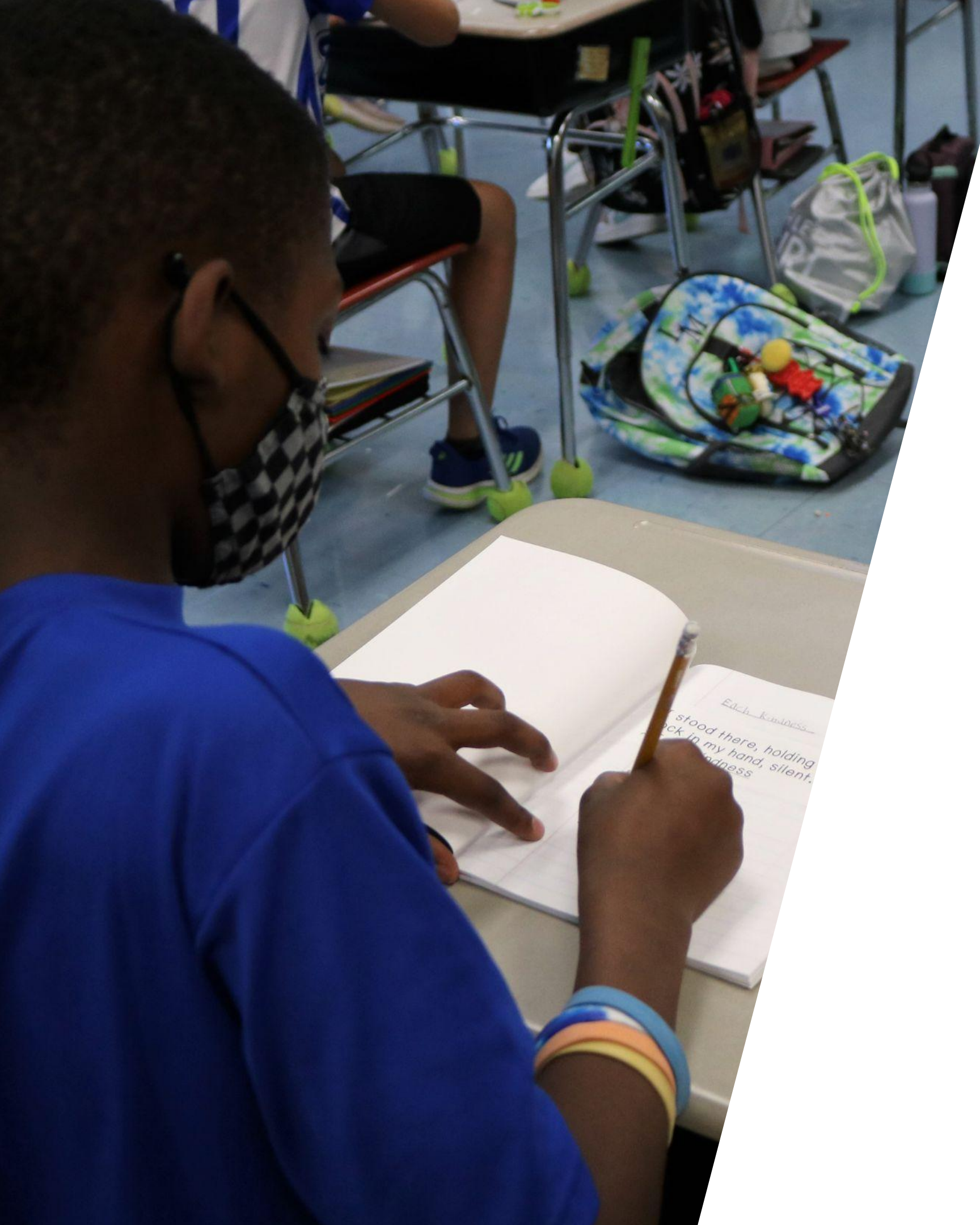
Health Benefits Cost Analysis



**Projected
Amount
over 2%
Tax Levy
Cap**

2022-2023

	Scenario with flat state aid and 10.8% increase in health insurance	Scenario with a \$500k increase in state aid and 7% increase in health insurance
Revenue	\$115,595,070	\$116,095,070
Expenditures	<u>\$119,717,102</u>	<u>\$119,013,514</u>
Over Cap Amount	\$4,122,032	\$2,918,444



Next Steps

- **March 15:** Budget presentation will include preliminary budget, inclusive of state aid and health benefits projections and the areas that will be impacted in order to balance the budget.
- **March 22:** Final presentation of preliminary budget to be submitted to the County Office of the Department of Education.
- **April 26:** Board holds public hearing and approves final budget



Westfield Public Schools

A TRADITION OF EXCELLENCE



www.westfieldnj12.org