

DEMAREST BOARD OF EDUCATION

MINUTES – PUBLIC BUDGET HEARING MEETING

March 29, 2011

I. OPENING

A. Meeting called to order.

B. Board President's Announcement:

The New Jersey Open Public Meetings Law was enacted to insure the right of the public to have advance notice of and to attend the meetings of public bodies at which any business affecting their interests is discussed or acted upon.

In accordance with the provisions of this Act, the Demarest Board of Education has caused notice of this meeting to be published by having the date, time and place thereof posted at the Borough Hall and at the Middle School and by notifying in writing three newspapers: The Record, The Press Journal and The Suburbanite.

C. Flag Salute.

D. Roll Call: Galtieri, Geisenheimer, Majeski, Molina, Schwartzman, Woods, Holzberg were all present.

II. 2011/2012 BUDGET PRESENTATION

Mr. Fox and Mr. Chilson presented a power point on the 2011-2012 budget in comparison to the 2010-2011 budget. Mr. Fox discussed budget highlights which included maintaining class sizes, continuing staff development, enhancing the districts technology, shared services and funds for Capital Outlay. The 2011-2012 budget reduces staff due to declining enrollment and special education needs.

Mr. Chilson reviewed the budget revenues and expenses. Mr. Schwartzman, Chairman of the Budget/Finance Committee presented the tax impact of the 2011-2012 budget. An average house assessed at \$710,000 will receive an increase of \$127. or \$10.58 per month. The budget vote will be Wednesday April 27th, 2011.

III. PUBLIC DISCUSSION

A. It was moved by Geisenheimer, seconded by Schwartzman and approved by unanimous voice vote to open the meeting to public discussion, limited to the 2011-2012 budget.

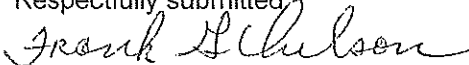
There was no public discussion.

B. It was moved by Majeski, seconded by Molina and approved by unanimous voice vote to close the meeting to public discussion.

IV. ADJOURNMENT

A. It was moved by Molina, seconded by Galtieri and approved by unanimous voice to adjourn at 8:22 p.m.

Respectfully submitted,



Frank G. Chilson
School Business Administrator/Board Secretary

Administrative Offices

568 Piermont Road Demarest, NJ 07627 – Tel (201) 768-6060 Fax (201) 767-9122

(

(

(:

DEMAREST BOARD OF EDUCATION

2011/2012

PROPOSED BUDGET

Current Expense (Including Special Projects)	\$	12,579,700
Capital Projects		415,210
Debt Service		<u>617,875</u>
Total Budget	\$	13,612,785

CAP CALCULATION

Net Budget Cap

Fund Balance Appropriation	\$	1,040,948
Current Expense		11,534,796
Special Education Aid		123,613
Miscellaneous (Interest/Rent/Tuition)		140,021
Debt Service		617,875
Federal Aid		<u>155,532</u>
TOTAL	\$	13,612,785

Revised 3/24/11

Budget Comparisons

DEMAREST BOARD OF EDUCATION

2011/2012

REVENUE

State Aid

Special Education Aid	\$	123,613
Security Aid		0
Adjustment Aid		0
Transportation Aid		<u>0</u>

Total State Aid	\$	123,613
-----------------	----	---------

Federal Aid

IDEA -- Part B	137,216
Medicaid	1,394
Education Jobs	<u>16,922</u>

Total Federal Aid	\$	155,532
-------------------	----	---------

Other Revenue

Fund Balance Appropriation -- Current	1,040,948
Capital Reserve/Emergency Reserve	21
Rental Inc.	110,000
Debt Service	617,875
Miscellaneous	10,000
Tuition	20,000
Taxes	<u>11,534,796</u>

Total Other Revenue		<u>13,333,640</u>
---------------------	--	-------------------

Total Revenue	\$	13,612,785
---------------	----	------------

DEMAREST BOARD OF EDUCATION

2011/2012

TOTAL BUDGET COMPARISON

2011/2012 Budget	\$	13,612,785	
2010/2011 Budget		<u>13,555,863</u>	
Increase			\$ 56,922

IMPACT ON TAXES

01/01/11– 06/30/11	\$	6,148,825	
07/01/11 – 12/31/11		<u>5,908,841</u>	
2011 School Taxes			12,057,666
2010 School Taxes			<u>11,705,661</u>
Increase			\$ 352,005

The 2011/2012 Budget will increase taxes \$.0179 per \$100 and is a .0186% increase.
The current average home Assessed at \$710,000 will pay \$127.00 or \$10.58 per month.

Revised 3/24/11

Budget Comparisons

Administrative Offices: 568 Piermont Road, Demarest, NJ 07627 - Tel (201) 768-6060 Fax (201) 767-9122

