

SBRSD FY21 BUDGET

	Total	Somerset	Berkley
Students	1,012	742	270
Student %		73.3%	26.7%
Total Budget	\$17,609,464		
Tech Infrastructure	\$175,000		
Retiree Medical	\$110,000		
Net Operating Budget - REVISED	\$15,710,075		
STEP 1:			
Minimum Local Contribution	\$ 6,091,430	\$ 4,451,738	\$ 1,639,692
STEP 2:			
Above Minimum	\$ 9,618,645	\$ 7,052,406	\$ 2,566,239
STEP 3:			
Above Min + MLC	\$ 15,710,075	\$ 11,504,144	\$ 4,205,931
STEP 4:			
Chapter 70 Allocation			
a.) Foundation Aid			
Foundation Budget	\$ 11,794,353	\$ 8,647,638	\$ 3,146,715
Less: MLC	\$ (6,091,430)	\$ (4,451,738)	\$ (1,639,692)
Total Foundation Aid	\$ 5,702,923	\$ 4,195,900	\$ 1,507,023
b.) Excess Foundation Aid			
	\$ -	\$ -	\$ -
c.) Total Chapter 70			
	\$ 5,702,923	\$ 4,195,900	\$ 1,507,023
STEP 5:			
(Less Charter School Reimb.)	\$ (9,906)	\$ (7,263)	\$ (2,643)
(Less Interest income)	\$ (20,000)	\$ (14,664)	\$ (5,336)
(Less Medicaid & E-Rate)	\$ (123,000)	\$ (90,184)	\$ (32,816)
Less: Television Production	\$ (80,400)	\$ (80,400)	\$ -
	\$ (233,306)	\$ (192,511)	\$ (40,795)
STEP 6:			
Operating Assessment (Step 3-4c-5)	\$ 9,773,846	\$ 7,115,733	\$ 2,658,113
Less: Use of E&D	\$ (295,389)	\$ (216,580)	\$ (78,809)
Less: FY18 Prepayments	\$ -	\$ -	\$ -
Adj. Operating Assessment	\$ 9,478,457	\$ 6,899,153	\$ 2,579,304
Increase from PY \$			
Increase from PY %			
STEP 7:			
Capital Assessment	\$ 2,184,389	\$ 1,601,597	\$ 582,792
Less: Return of E&D	\$ -	\$ -	\$ -
Total Capital Assessment	\$ 2,184,389	\$ 1,601,597	\$ 582,792
Increase from PY \$	\$ (14,669)	\$ (14,750)	\$ 81
Increase from PY %	-0.7%	-0.9%	0.0%
STEP 8:			
Total Assessment	\$ 11,662,846	\$ 8,500,751	\$ 3,162,095
Increase from PY \$			
Increase from PY %			

	Total	Somerset	Berkley
Students	1,027	741	286
Student %		72.152%	27.8%
Total Budget	\$19,452,881		
Staff reduction #1	(\$230,438)		
Staff reduction #2	(\$169,720)		
Staff reduction #2	(\$183,146)		
Net Operating Budget	\$16,879,046	7.44%	% inc./(dec.)
		\$1,168,971	\$ inc./(dec.)
STEP 1:			
Minimum Local Contribution (DESE)	\$ 6,304,771	\$ 4,505,298	\$ 1,799,473
Increase over Prior Year	\$ 213,341	\$ 53,560	\$ 159,781
STEP 2:			
Above Minimum (Allocated based on Enrollment)	\$ 10,574,275	\$ 7,629,540	\$ 2,944,735
Increase over Prior Year	\$ 955,630	\$ 577,134	\$ 378,496
STEP 3:			
Above Min + MLC	\$ 16,879,046	\$ 12,134,838	\$ 4,744,208
Increase over Prior Year	\$ 1,168,971	\$ 630,694	\$ 538,277
STEP 4:			
Chapter 70 Allocation			
a.) Foundation Aid			
Foundation Budget (DESE)	\$ 12,447,606	\$ 8,981,184	\$ 3,466,422
Less: MLC (above)	\$ (6,304,771)	\$ (4,505,298)	\$ (1,799,473)
Total Foundation Aid	\$ 6,142,835	\$ 4,475,886	\$ 1,666,949
b.) Excess Foundation Aid			
	\$ -	\$ -	\$ -
c.) Total Chapter 70			
	\$ 6,142,835	\$ 4,432,172	\$ 1,710,663
Increase over Prior Year	\$ 439,912	\$ 236,272	\$ 203,640
STEP 5:			
(Less Charter School Reimb.)	\$ (16,552)	\$ (11,943)	\$ (4,609)
(Less Interest income)	\$ (20,000)	\$ (14,430)	\$ (5,570)
(Less Medicaid & E-Rate)	\$ (123,000)	\$ (88,747)	\$ (34,253)
(Less: Television Production)	\$ (80,400)	\$ (80,400)	\$ -
Total Other Revenue	\$ (239,952)	\$ (195,520)	\$ (44,432)
(Increase) over Prior Year	\$ (6,646)	\$ (3,009)	\$ (3,637)
STEP 6:			
Operating Assessment (Step 3-4c-5)	\$ 10,496,259	\$ 7,507,146	\$ 2,989,113
Less: Use of E&D	\$ -	\$ -	\$ -
Less: FY19 Prepayments	\$ -	\$ -	\$ -
Adj. Operating Assessment	\$ 10,496,259	\$ 7,507,146	\$ 2,989,113
Increase/(Decrease) from PY \$	\$ 1,017,802	\$ 607,993	\$ 409,809
Increase/(Decrease) from PY %	10.7%	8.81%	15.89%
STEP 7:			
Capital Assessment	\$ 2,181,944	\$ 1,574,314	\$ 607,630
Capital (SRO Cruiser)	\$ 9,827	\$ 7,090	\$ 2,737
Capital (SPED Van)	\$ 35,500	\$ 25,614	\$ 9,886
Capital-Lease payoff	\$ 23,208	\$ 16,745	\$ 6,463
Capital Text/Science Equip	\$ 32,000	\$ 23,089	\$ 8,911
Less: Return of E&D	\$ -	\$ -	\$ -
Total Capital Assessment (Allocated Based on Enrollment)	\$ 2,282,479	\$ 1,646,852	\$ 635,627
Increase/(Decrease) from PY \$	\$ 98,090	\$ 45,254	\$ 52,836
Increase/(Decrease) from PY %	4.5%	2.8%	9.1%
STEP 8:			
Total Assessment	\$ 12,778,738	\$ 9,153,998	\$ 3,624,740
Increase/(Decrease) from PY \$	\$ 1,115,892	\$ 653,248	\$ 462,644
Increase/(Decrease) from PY %	9.6%	7.7%	14.6%

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Less: Use of E&D	\$ (295,399)	\$ (216,587)	\$ (78,812)
Less: FY18 Prepayments	\$ -	\$ -	\$ -
Adj. Operating Assessment	\$ 9,478,447	\$ 6,899,146	\$ 2,579,301
Increase from PY \$			
Increase from PY %			
STEP 7:			
Capital Assessment	\$ 2,184,389	\$ 1,601,597	\$ 582,792
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Increase from PY %	-0.7%	-0.9%	0.0%
STEP 8:			
Total Assessment	\$ 11,662,836	\$ 8,500,743	\$ 3,162,093

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Student %		72.2%	27.8%
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Staff reduction #2	(\$169,720)		
Staff reduction #2	(\$183,146)		
	\$291,948		
Net Operating Budget	\$16,879,046	7.44%	% inc./(dec.)
		\$1,168,971	% inc./(dec.)
STEP 1:			
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Less: FY19 Prepayments	\$ -	\$ -	\$ -
Adj. Operating Assessment	\$ 10,496,259	\$ 7,463,432	\$ 3,032,827
Increase/(Decrease) from PY \$	\$ 1,017,812	\$ 564,287	\$ 453,525
Increase/(Decrease) from PY %	10.7%	8.18%	17.58%
STEP 7:			
Capital Assessment	\$ 2,181,944	\$ 1,574,314	\$ 607,630
Capital (SRO Cruiser)	\$ 9,827	\$ 7,090	\$ 2,737
Capital (SPED Van)	\$ 35,500	\$ 25,614	\$ 9,886
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Increase/(Decrease) from PY %	4.5%	2.8%	9.1%
STEP 8:			
Total Assessment	\$ 12,778,738	\$ 9,110,284	\$ 3,668,454
Increase/(Decrease) from PY \$	\$ 1,115,902	\$ 609,541	\$ 506,361
Increase/(Decrease) from PY %	9.6%	7.2%	16.0%