

Old Tappan Board of Education Special Budget Newsletter

April 2011

What is the Tax Impact?

\$0.24/day	\$7.37/month	\$88.43/year
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- In 2010, Old Tappan was reassessed. The result was a 32.67% increase in total assessed value of the Borough.
- Also due to the reassessment, the average assessed home increased from \$625,256 to \$826,109 and the tax rate decreased.
- If you were the average assessed home last year (\$625k) and your new assessed value is still the average assessed home (\$826k), the tax increase will be 1.58% which translates to \$0.24/day; \$7.37/mo.; \$88.43/year.

State Aid \$ from Trenton

<u>School Year</u>	<u>Amount</u>
2008-09	\$573,000
2009-10	\$372,000
2010-11	\$0
2011-12	\$143,000

Reductions in State Aid further shift the financial burden to the Old Tappan taxpayer!

Fiscal Responsibility

The Old Tappan School District has consistently operated in a fiscally prudent manner. For example:

- All District employees have agreed to a salary freeze for the current school year.
- The District has instituted several cost saving measures including:
 - Multiple shared services and joint purchasing arrangements
 - Renegotiated vendor agreements
 - Hybrid custodial staff (half privatized)
 - Refinanced debt
- Low tax levy increases (5 year average is less than 1.8%/year)
- Lower per pupil spending than comparable Bergen County school districts

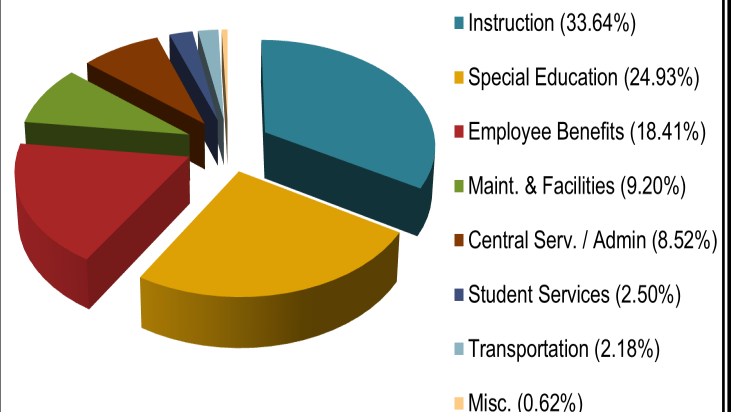
Budget Reductions

The following staff reductions were made in order to balance the 2011-12 budget:

- Elimination of 2 kindergarten positions
- Elimination of 1 first grade position
- Elimination of 1 special ed. position at TBD
- Elimination of 2 special ed. positions at CDW
- Elimination of part-time speech position
- Reduction of both school librarian positions to part time

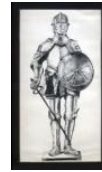
Additionally, reductions were made to health insurance, special education, maintenance and administrative costs.

2011-12 Budget Appropriations



**The Old Tappan Board of Education's
2011-12 Budget Goals**

- To maintain the current level of educational programs
- To prepare a budget considerate of the current economic climate
- To meet the needs of our special education students in a fiscally responsible manner
- To explore different data sources to analyze student achievement and modify the instructional program to maximize student potential
- To continue the district's participation in the N.V. Curriculum Consortium and continued focus on the work of professional learning communities
- To properly maintain school facilities in a fiscally responsible manner
- To improve educational programs, while limiting budgetary impact



**Old Tappan
Board of
Education**

Ms. Maryellen LaFronz, President
Mr. Tom McDermott, Vice President
Ms. Diane Brosnan
Ms. Nicole Gray
Ms. Lorraine Hliboki

Dr. William Ward, Superintendent
Mr. Douglas Barrett, Business Administrator

****Attention Seniors****

You may be eligible for the "*New Jersey Property Tax Reimbursement Program*" which reimburses eligible senior citizens for property tax increases. This program is available to homeowners, age 65 years or older, who pay property taxes on their principal residence in New Jersey. Applicants must be NJ residents for at least 10 years, have lived in the home for the last 3 years and must meet certain income limits.

For further details and eligibility requirements please visit: www.state.nj.us/treasury/taxation/propfrez.shtml

VOTE!

April 27, 2011
TBD SCHOOL / ALL PURPOSE ROOM
Polls open from 2:00pm—9:00pm

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