

SBRSD FY20 BUDGET

	Total	Somerset	Berkley
	FY19 (EST-GOV)		
Students	985	724	261
Student %		73.5%	26.5%
Total Budget	\$17,408,734		
Net Operating Budget - REVISED	\$15,218,439		
STEP 1:			
Minimum Local Contribution	\$ 5,864,853	\$ 4,376,065	\$ 1,488,788
STEP 2:			
Above Minimum	\$ 9,353,586	\$ 6,875,123	\$ 2,478,463
STEP 3:			
Above Min + MLC	\$ 15,218,439	\$ 11,251,188	\$ 3,967,251
STEP 4:			
Chapter 70 Allocation			
a.) Foundation Aid			
Foundation Budget	\$ 10,993,618	\$ 8,080,588	\$ 2,913,030
Less: MLC	\$ (5,864,853)	\$ (4,376,065)	\$ (1,488,788)
Total Foundation Aid	\$ 5,128,765	\$ 3,704,523	\$ 1,424,242
b.) Excess Foundation Aid			
	\$ -	\$ -	\$ -
c.) Total Chapter 70			
	\$ 5,128,765	\$ 3,704,523	\$ 1,424,242
STEP 5:			
(Less Charter School Reimb.)	\$ (5,608)	\$ (4,021)	\$ (1,587)
(Less Interest income)	\$ (3,700)	\$ (2,720)	\$ (980)
(Less Medicaid & E-Rate)	\$ (59,200)	\$ (43,514)	\$ (15,686)
Less: Television Production	\$ (80,400)	\$ (80,400)	\$ -
	\$ (148,908)	\$ (130,654)	\$ (18,254)
STEP 6:			
Operating Assessment (Step 3-4c-5)	\$ 9,940,766	\$ 7,416,010	\$ 2,524,755
Less: Use of E&D	\$ (173,902)	\$ (127,822)	\$ (46,080)
Adj. Operating Assessment	\$ 9,766,864	\$ 7,288,188	\$ 2,478,676
Increase from PY \$			
Increase from PY %			
STEP 7:			
Capital Assessment	\$ 2,190,295	\$ 1,609,922	\$ 580,373
Less: Return of E&D	\$ -	\$ -	\$ -
Total Capital Assessment	\$ 2,190,295	\$ 1,609,922	\$ 580,373
Increase from PY \$	\$ 105,302	\$ 114,861	\$ (9,559)
Increase from PY %	5.1%	7.7%	-1.6%
STEP 8:			
Total Assessment	\$ 11,957,159	\$ 8,898,110	\$ 3,059,048

	Total	Somerset	Berkley
	FY20 (EST-GOV)		
Students	1,012	742	270
Student %		73.3%	26.7%
Total Budget	\$17,609,464		
Net Operating Budget	\$15,425,075	1.36%	% inc./(dec.)
		\$206,636	\$ inc./(dec.)
STEP 1:			
Minimum Local Contribution (Per Prior Slide)	\$ 6,091,430	\$ 4,451,738	\$ 1,639,692
Increase over Prior Year	\$ 226,577	\$ 75,673	\$ 150,904
STEP 2:			
Above Minimum (Allocated based on Enrollment)	\$ 9,333,645	\$ 6,843,443	\$ 2,490,202
Increase over Prior Year	\$ (19,941)	\$ (31,680)	\$ 11,739
STEP 3:			
Above Min + MLC	\$ 15,425,075	\$ 11,295,181	\$ 4,129,894
Increase over Prior Year	\$ 206,636	\$ 43,993	\$ 162,643
STEP 4:			
Chapter 70 Allocation			
a.) Foundation Aid			
Foundation Budget (prior slide)	\$ 11,794,353	\$ 8,647,638	\$ 3,146,715
Less: MLC (above)	\$ (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
Increase over Prior Year	\$ 574,158	\$ 491,377	\$ 82,781
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)	\$ -
Total Other Revenue	\$ (233,306)	\$ (192,511)	\$ (40,795)
(Increase) over Prior Year	\$ (84,398)	\$ (61,857)	\$ (22,541)
STEP 6:			
Operating Assessment (Step 3-4c-5)	\$ 9,488,846	\$ 6,906,770	\$ 2,582,076
Less: Use of E&D	\$ (10,399)	\$ (7,625)	\$ (2,774)
Total Operating Assessment	\$ 9,478,447	\$ 6,899,146	\$ 2,579,301
Increase/(Decrease) from PY \$	\$ (288,417)	\$ (389,042)	\$ 100,626
Increase/(Decrease) from PY %	-3.0%	-5.34%	4.06%
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
(Allocated Based on Enrollment)			
Increase/(Decrease) from PY \$	\$ (5,906)	\$ (8,325)	\$ 2,419
Increase/(Decrease) from PY %	-0.3%	-0.5%	0.4%
STEP 8:			
Total Assessment	\$ 11,662,836	\$ 8,500,743	\$ 3,162,093
Increase/(Decrease) from PY \$	\$ (294,323)	\$ (397,367)	\$ 103,045
Increase/(Decrease) from PY %	-2.5%	-4.5%	3.4%