

Parsippany-Troy Hills Township Schools

LeRoy Seitz, Ed.D.
Superintendent of Schools
lseitz@pthsd.k12.nj.us

PO Box 52, 292 Parsippany Road
Parsippany, NJ 07054
(973) 263-7200 ext. 7250

2013-2014 Budget Update

On March 28, 2013 the Parsippany-Troy Hills Board of Education adopted the 2013-2014 Budget. The Board directed that the Preliminary Budget presented on March 5, 2013 be reduced by \$1,500,000. The following items were either reduced, or eliminated, to achieve the \$1,500,000 reduction in the tax levy:

Reduce Health Insurance Premium	\$200,000
Reduce SROs from 3 to 1	\$160,000
Eliminate 2 Buses	\$175,000
Eliminate Emergency Generator	\$372,500
Reduce One Teaching Position	\$75,000
Reduce Supplies by 5%	\$83,000
Move Equipment to Lease Purchase	\$149,025
Increase Appropriate Fund Balance	<u>\$285,475</u>
TOTAL	\$1,500,000

As a result of these changes, the tax levy has been reduced from 3.61% to 2.41%. In the 2013-2014 budget we are using \$402,820 of our banked cap.

The final 2013-2014 budget includes all existing programs, maintains current class size at all levels and reinstates the five elementary Media Specialists that were eliminated in 2010-2011 when the District experienced a \$8,500,000 reduction in State aid and funding.

The Budget was approved by the County on April 4, 2013 and the User Friendly Budget is posted on the website.