

Ringwood Public Schools

2026-2027 BUDGET HEARING

APRIL 29, 2026

Objectives

- Budget Calendar
- Budget Process
- Anticipated Revenues
- Anticipated Appropriations/Expenditures
- Anticipated Revenue vs. Anticipated Appropriations/Expenditures

CALENDAR

Budget Calendar

October:	Start of Data Collection →
December:	Complete the Audit →
January:	Preliminary Estimate of Revenue →
February:	Estimated Expenditures/Appropriations →
	Update Estimated Revenues →
	Compare Revenues to Expenditures →
February 28 – Mar 12	State Aid →
March 18:	Present Balanced Budget →
	Board Approves Preliminary Budget →
April 20:	Last Day for County Budget Approval →
April 24- May 7 th	Final Budget Hearing

Budget Process

Budget Process

6

- Determine / Estimate Revenue (January, February, March)
 - Tax Levy
 - Banked Cap
 - Enrollment spending adjustments
 - Health Care spending adjustments
 - State Aid
 - Fund Balance
 - Federal Grants
 - Misc Revenue (Facility Usage, Interest, Tuition, etc.)
- Determine / Estimate Appropriations (Anticipated Expenditures) (February, March)
 - Contractual Salaries, Debt Service, Contracts, etc.
 - Estimate tuition, transportation, utilities, etc.
- Balance the Budget (March)
 - Compare revenues to expenditures

Board of Education
Authority to Set the School Tax Levy
Tax Levy / Tax Levy Adjustments / Banked Cap

Revenue- Tax Levy

- ACCORDING TO STATUTE, THE BOARD CAN INCREASE THE SCHOOL TAX LEVY BY UP TO 2%, PLUS ALLOWABLE ADJUSTMENTS AS DETERMINED BY ENROLLMENT AND HEALTH CARE COST INCREASES, PLUS BANKED TAXING AUTHORITY

Revenue- Banked Taxing Authority

- IF THE BOARD OF EDUCATION DOES NOT USE AVAILABLE TAXING AUTHORITY, THE TAXING AUTHORITY CAN BE “BANKED” AND USED UP TO THREE YEAR LATER.
- LAST BUDGET CYCLE THE BOARD USED ALL AVAILABLE TAX AUTHORITY
- REMAINING BANKED CAP IS:
 - \$0

Revenue- Tax Cap

10

\$23,950,198	Current Tax Levy
\$ 0	Enrollment
\$23,950,198	Sub-Total
\$479,004	2% Increase
\$678,473	Health Care Adjustment
\$ 0	Banked Cap 2023-2024
\$25,107,675	Maximum Tax Levy Cap

**\$1,157,477 Maximum Additional
Revenue**

2026-2027 Revenue Projections

Revenue	2025-2026 Adj Budget	2026-2027 Projected	Change (\$)	Change (%)
Tax Levy	\$23,950,198	\$25,107,675	\$1,157,477	4.83%
Required Fund Balance	2,035,905	2,000,000	(35,905)	-1.70%
Misc. Revenue	998,324	998,324	0	0%
Categorical Special Education Aid	1,341,850	1,411,454	69,604	5.1%
Categorical Transportation Aid	469,507	490,812	21,305	4.5%
Categorical Security Aid	125,883	151,208	25,325	20.1%
Special Education Medicaid Initiative	2,656	789	(1,867)	-70.20%
Extraordinary Aid	275,000	275,000	0	0%
Interest on Reserves	400	400	0	0%
Prior Year Encumbrances	113,937	0	(113,937)	0%
Total Operating-Fund 10	\$29,313,660	\$30,435,662	\$1,122,002	3.80%

Revenue	2025-2026 Adj Budget	2026-2027 Projected	Change (\$)	Change (%)
Tax Levy	\$23,950,198	\$25,107,675	\$1,157,477	4.83%

- The Board of Education can increase local tax levy by 2% per year plus spending adjustments for enrollment and health benefits and unused tax levy from the prior three years.
- Proposed
 - \$479,004 2% increase
 - \$678,473 Health Care increase
 - \$ 0 Banked Cap
- \$1,157,477 School Tax Levy Increase
- $\$23,950,198 + \$1,157,477 = \$25,107,675$
- This represents a 4.83% increase in School Tax Revenue

Revenue	2025-2026 Adj Budget	2026-2027 Projected	Change (\$)	Change (%)
Required Fund Balance	2,035,905	2,000,000	(35,905)	-1.70%

Required Fund Balance:

Excess surplus from last school year (2024-2025) plus excess unassigned fund balance over the 2% reserve limit (prior year expenses plus several modifiers)

Current Estimate

- Excess surplus \$2,000,000 (6/30/25 per audit)

Previous Five Years

- 25/26 required fund balance utilized- \$2,035,905
- 24/25 required fund balance utilized- \$2,491,565
- 23/24 required fund balance utilized- \$2,868,414
- 22/23 required fund balance utilized- \$1,887,632
- 21/22 required fund balance utilized- \$1,728,040

Revenue	2025-2026 Adj Budget	2026-2027 Projected	Change (\$)	Change (%)
Misc. Revenue	998,324	998,324	0	0%

Misc. Revenue

- Tuition from out of district students
 - # of receiving students is declining. We currently are receiving 9 students, however, all students are elementary level.
- Transportation services (mainly mechanical services agreements and limited routes for trips when the schedule permits)
- Facility use fees
- Interest on investments

Revenue	2025-2026 Adj Budget	2026-2027 Projected	Change (\$)	Change (%)
Categorical Special Education Aid	1,341,850	1,411,454	69,604	5.1%
Categorical Transportation Aid	469,507	490,812	21,305	4.5%
Categorical Security Aid	125,883	151,208	25,325	20.1%

State Aid:

- District received an overall net increase of \$116,234 in all three categorical state aid categories as compared to the 2025-2026 year or a 6% increase.

Revenues- State Aid

17

State Aid	26/27 (Proj)	25/26	24/25	23/24	22/23	21/22	20/21	19/20	18/19
Equalization Aid			\$78,264	\$78,264	\$225,983	\$440,777	\$779,224	\$990,912	\$1,139,507
Transportation Aid	\$490,812	\$469,507	573,133	573,133	573,133	573,133	573,133	573,133	573,133
Special Education Aid	1,411,454	1,341,850	1,077,662	983,693	983,693	983,693	983,693	983,693	983,693
Security Aid	151,208	125,883	98,526	98,526	98,526	98,526	98,526	98,526	98,526
Totals	\$2,053,474	\$1,937,240	\$1,827,585	\$1,733,616	\$1,881,335	\$2,096,129	\$2,434,576	\$2,646,264	\$2,794,859

District has experienced a \$741,385 (26.5%) decrease in State Aid from the highest it received in the 18/19 school year. Since the 2024-2025 school, there have been slight increases (6%) to State Aid amounts received.

Revenue	2025-2026 Adj Budget	2026-2027 Projected	Change (\$)	Change (%)
Special Education Medicaid Initiative	2,656	789	(1,867)	-70.20%

- District is reimbursed for medical related expenses for students receiving services that are Medicaid eligible.
- The State provides the revenue projection figures.
- The District will again participate in the SEMI program for the 2026-2027 since the estimated number of Medicaid eligible students is more than 40.

Revenue	2025-2026 Adj Budget	2026-2027 Projected	Change (\$)	Change (%)
Extraordinary Aid	275,000	275,000	0	0%

Extraordinary Aid

- The projection is based on anticipated extraordinary aid expenditures for students with IEPs and eligible intensive services for the 2026-2027 school year. Budget is approximately 75% of 24-25 award.
- In May of 2026 an application will be completed identifying actual extraordinary expenses.
- Extraordinary Aid received in the last three years:
 - 24-25 Award-\$370,196 (0.51680)- Costs submitted- \$716,322
 - 23-24 Award-\$291,309 (0.61775)- Costs submitted- \$471,564
 - 22-23 Award-\$495,464 (0.71735)- Costs submitted- \$690,687

Revenue	2025-2026 Adj Budget	2026-2027 Projected	Change (\$)	Change (%)
Interest on Reserves	400	400	0	0%
Prior year encumbrances	113,937		-113,937	-100%

- Interest earned on capital and maintenance accounts must be deposited into the reserve accounts.
- \$113,937 were for goods and services that were ordered during the 2024-2025 school year. Funds for goods and services that were not received and invoiced as of June 30, 2025 are carried forward into the 2025-2026 school year.

Federal Programs

21

Revenue	2025-2026 Adj. Budget	2026-2027 Projected	Change (\$)	Change (%)
Federal Programs	\$369,081	\$258,357	(\$110,724)	-30%

Federal Programs (IDEA, Title I, II)

- Actual funding will not be known until June of 2026.
- Anticipated 2026-2027 revenue is the current year allocation reduced by 30%.

	2025-2026 Adj Budget	2026-2027 Projected	Change (\$)	Change (%)
Debt Service Tax Levy	\$735,900	\$737,800	\$1,900	0.2%
Debt Service Budgeted Fund Balance	\$0	\$0	\$0	\$0
Total Debt Service	\$735,900	\$737,800	\$1,900	0.2%

- Debt Service Tax Levy is used for the repayment of 2021 Refunding School Bonds associated with E.G. Hewitt Alterations and Renovations. Final payment on the bond principal and interest is 9/1/31.

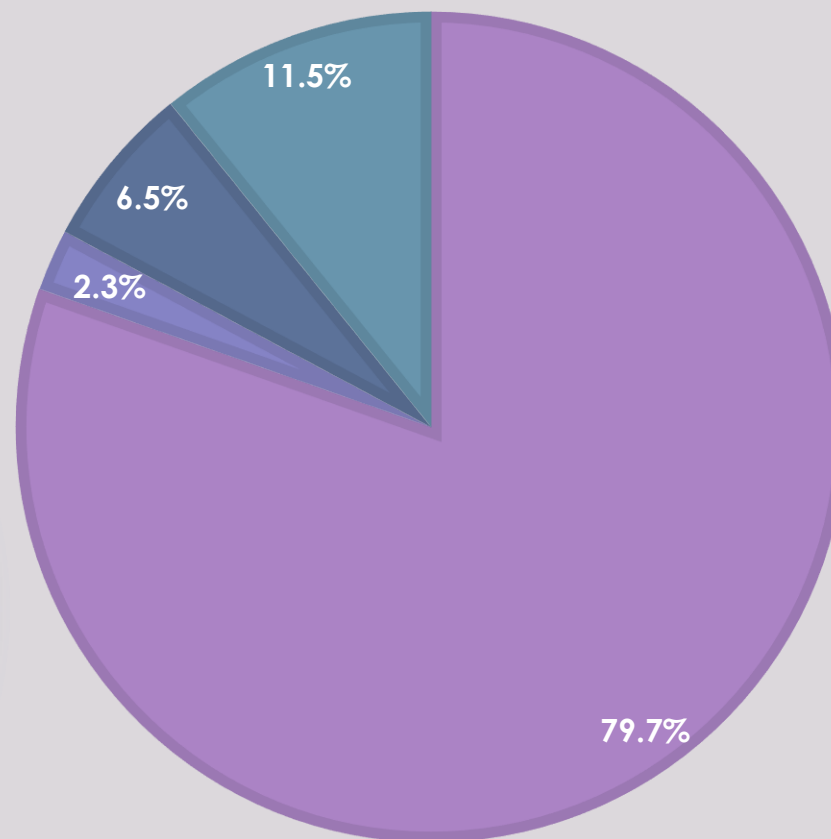
2026-2027 Total Revenue Projections

	2025-2026 Adj Budget	2026-2027 Projected	Change (\$)	Change (%)
Total Operating	\$29,313,660	\$30,435,662	\$1,122,002	3.8%
Total Federal Programs	\$369,081	\$258,357	(\$110,724)	-30.0%
Total Debt Service	\$735,900	\$737,800	\$1,900	0.2%
Student Activities	\$40,000	\$40,000	0	0.00%
Total Budget	\$30,458,641	\$31,471,819	\$1,013,178	3.3%

- Overall revenue is \$31,471,819 and is projected to increase \$1,013,178 or 3.3%.

2026-2027 ESTIMATED REVENUE

■ Tax Levy- Operating ■ Tax Levy- Debt Svc ■ State Aid ■ Misc.



2026-2027 Operating Budget Appropriation / Expenditure Projections

Appropriations	2025-2026 Adj Budget	2026-2027 Projected	Change (\$)	Change (%)
Salaries & Benefits	\$23,051,632	\$23,922,319	\$870,687	3.7%

- 2026-2027 budget reflects:
- Benefits:
 - FICA
 - Pension Contributions (PERS/DCRP)
 - Unemployment
 - Workers Compensation
 - Vacation / Sick Time Payout
 - Tuition Reimbursement
 - Health / Dental Insurance

Appropriations	2025-2026 Adj Budget	2026-2027 Projected	Change (\$)	Change (%)
Tuition	\$916,258	\$938,000	\$21,742	2.3%

- 2026-2027 budget reflects funding for:
 - Tuition for students with IEP's attending out of district schools.
 - Tuition expenditures for out of district placements are offset by IDEA funding.

Appropriations	2025-2026 Adj Budget	2026-2027 Projected	Change (\$)	Change (%)
Supplies	\$574,009	\$570,973	(\$3,036)	-0.5%
Purchased Services	\$935,964	\$1,051,486	\$115,522	12.3%

- 2026-2027 budget reflects funding for:
 - Supplies, textbooks and purchased services represents an increase of \$112,486.

Appropriations	2025-2026 Adj Budget	2026-2027 Projected	Change (\$)	Change (%)
Facilities	\$2,497,833	\$2,603,336	\$105,503	4.2%

- 2026-2027 budget reflects funding for:
 - Salaries for maintenance staff, custodial contract services, finding for routine maintenance, utilities and cleaning supplies. There is an increase from the prior year of \$105,503. Included in this increase \$48k contractual increase for custodial services.

Appropriations	2025-2026 Adj Budget	2026-2027 Projected	Change (\$)	Change (%)
Transportation	\$1,021,951	\$1,047,287	\$25,336	2.4%

- 2026-2027 budget reflects funding for:
 - Salaries for transportation staff, contracted services for students attending out of district schools, fuel, insurance and lease purchase payments on school buses.

Appropriations	2025-2026 Adj Budget	2026-2027 Projected	Change (\$)	Change (%)
General Operations	\$315,613	\$301,861	(\$13,752)	-4.3%

- 2026-2027 budget reflects funding for:
 - Salaries for administration, legal and architectural services, administrative technology expenses, supplies and services related to administrative functions.

Appropriations	2025-2026 Adj Budget	2026-2027 Projected	Change (\$)	Change (%)
Capital	\$0	\$0	\$0	-
Interest on Reserves	\$400	\$400	\$0	-
Food Service Debt	\$0	\$0	\$0	-

- There are no planned capital purchases, no change in the amounts required to be budgeted to the reserves and no food service debt to be funded.

Federal Programs

34

Revenue	2025-2026 Adj. Budget	2026-2027 Projected	Change (\$)	Change (%)
Federal Programs	\$369,081	\$258,357	(\$110,724)	-30%
Student Activities	\$40,000	\$40,000	-	0%

Federal grants are used to fund salaries, professional development and students attending out of district schools.

	2025-2026 Adj Budget	2026-2027 Projected	Change (\$)	Change (%)
Debt Service	\$735,900	\$737,800	\$1,900	0.2%

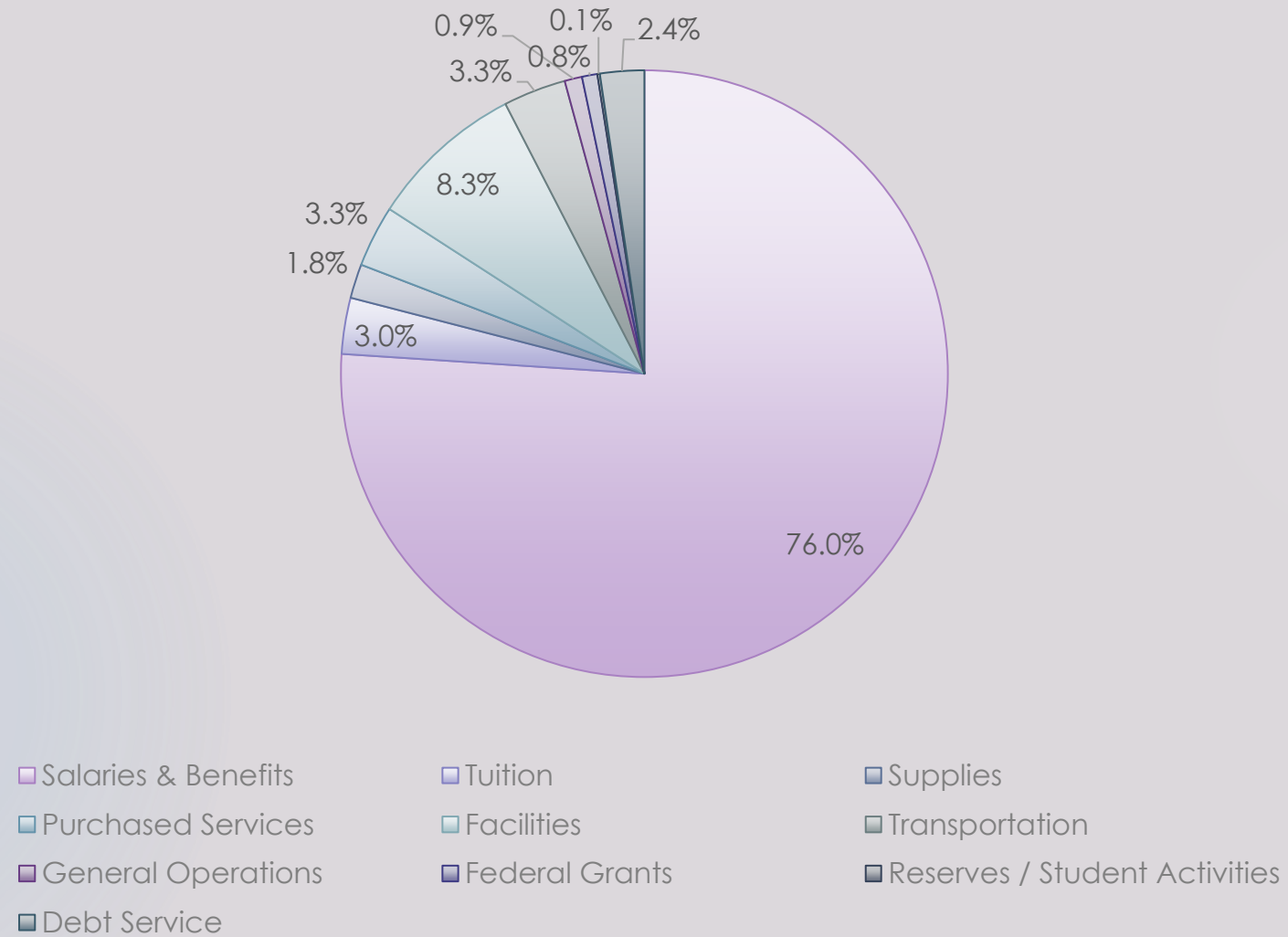
- Payment of bond principal and interest is made in accordance with bond amortization schedule. Final payment is 9/1/31.

2026-2027 Total Appropriation / Expenditure Projections

	2025-2026 Adj Budget	2026-2027 Projected	Change (\$)	Change (%)
Total Operating	\$29,313,660	\$30,435,662	\$1,122,002	3.8%
Total Federal Programs	\$369,081	\$258,357	(\$110,724)	-30.0%
Total Debt Service	\$735,900	\$737,800	\$1,900	0.2%
Student Activities	\$40,000	\$40,000	0	0.00%
Total Budget	\$30,458,641	\$31,471,819	\$1,013,178	3.3%

- Total budget includes student activities, interest on reserves and debt service is \$31,471,819 which is an increase of \$1,013,178 or 3.3%.

2026-2027 Anticipated Expenditures



2026-2027 Revenues vs. Appropriations

2026-2027 Revenue vs. Appropriations / Expenditures

Revenues: \$31,471,819
Appropriations: \$31,471,819

2 additional positions (dependent upon enrollment needs)
Maintain existing programs
2 new buses
Contingency for possible out of district placements
Wireless refresh program (50% funded through E-Rate)
New curriculum initiative program

ESTIMATED TAX IMPACT

ESTIMATED TAX IMPACT OF PRELIMINARY BUDGET

(Average Assessed Home- \$303,297)

ASSESSED VALUE	ANNUAL	MONTHLY	DAILY
\$100,000	\$79	\$6.57	\$0.22
\$200,000	\$158	\$13.13	\$0.43
\$300,000	\$236	\$19.70	\$0.65
\$303,297	\$239	\$19.92	\$0.65
\$400,000	\$315	\$26.27	\$0.86
\$500,000	\$394	\$32.83	\$1.08

NEXT STEPS

- The district budget, if approved tonight, will be finalized with the New Jersey Department of Education, Passaic County Office.
- After filing with the Passaic County Office, the district will send information to the Borough of Ringwood to be used for the collections of real estate taxes.
- The subject budget can be modified in the event of changes in aid from the State of New Jersey.
- Once the district budget is adopted by the Board of Education, the district budget will be opened for use.