

**SOMERSET HILLS BOARD OF EDUCATION**  
**2018/19 Estimate**  
**SUMMARY INFORMATION SHEET**

<u>EXPENSES</u>	<u>Actual</u> <u>2016-17</u>	<u>Revised</u> <u>Budget</u> <u>2017-18</u>	<u>Proposed</u> <u>Budget</u> <u>2018-19</u>	<u>\$</u> <u>Increase</u> <u>(Decrease)</u>	<u>Percent</u> <u>Change</u>
Current Expense	\$36,409,422	\$37,264,076	\$38,772,076	\$1,508,000	4.0%
Capital Outlay	\$793,650	\$663,567	\$877,028	\$213,461	32.2%
Total General Fund	\$37,203,072	\$37,927,643	\$39,649,104	\$1,721,461	4.5%
Special Revenue Fund (Grants)	\$845,207	\$845,207	\$845,207	\$0	0.0%
Debt Service Fund	\$3,380,564	\$3,293,350	\$3,603,739	\$310,389	9.4%
Total Expense Budget	<u>\$41,428,843</u>	<u>\$42,066,200</u>	<u>\$44,098,050</u>	<u>\$2,031,850</u>	4.8%
<u>REVENUES</u>					
<u>General Fund:</u>					
Budgeted Fund Balance	\$1,461,282	\$1,425,303	\$2,153,191	\$727,888	51.1%
Local Tax Levy	\$30,140,110	\$30,742,912	\$31,357,770	\$614,858	2.0%
Tuition	\$4,652,122	\$4,687,500	\$4,875,200	\$187,700	4.0%
Other	\$31,987	\$148,868	\$178,498	\$29,630	19.9%
Total Local Funds	\$36,285,501	\$37,004,583	\$38,564,659	\$1,560,076	4.2%
State Aid	\$917,571	\$923,060	\$1,084,445	\$161,385	17.5%
Total General Fund	\$37,203,072	\$37,927,643	\$39,649,104	\$1,721,461	4.5%
Special Revenue Fund (Grants)	\$845,207	\$845,207	\$845,207	\$0	0.0%
<u>Debt Service Fund:</u>					
Budgeted Fund Balance	\$56,182	\$33	\$0	-\$33	---
Local Tax Levy	\$3,247,712	\$3,054,087	\$3,403,663	\$349,576	11.4%
State Aid	\$76,670	\$239,230	\$200,076	-\$39,154	-16.4%
Total Debt Service Fund	\$3,380,564	\$3,293,350	\$3,603,739	\$310,389	9.4%
Total Revenue Budget	<u>\$41,428,843</u>	<u>\$42,066,200</u>	<u>\$44,098,050</u>	<u>\$2,031,850</u>	4.8%
<u>TAXES</u>					
General Fund Tax Levy	\$30,140,110	\$30,742,912	\$31,357,770	\$614,858	2.0%
Debt Service Fund Tax Levy	\$3,247,712	\$3,054,087	\$3,403,663	\$349,576	11.4%
Total Tax Levy	\$33,387,822	\$33,796,999	\$34,761,433	\$964,434	2.9%