Verona Public Schools, Office of the Superintendent

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Verona Board of Education Budget 2013-14 Facts

The Verona Board of Education approved the preliminary budget for 2013-14 last night. This step is required by the NJ Department of Education (NJDOE). The budget includes a 2.5% tax levy increase. The state has imposed a 2% cap on tax levies but they do provide automatic cap waivers for budget concerns such as health insurance increases. This year we qualified for a one percent waiver to the cap. School districts are also permitted to "bank cap" which means instead of increasing the budget to the maximum in one year a board of education may opt to carry over the cap increase for up to three years. This allows a district to keep taxes down but also bank an increase for the future if there is a need.

- **12-13 tax levy $27,801,223**
- **13-14 tax levy $28,496,254**
- **Difference $695,031**
- **2.5% increase**

On Tuesday March 12, 2013 the Verona Board of Education will have a discussion on the 2013-14 budget at the regularly scheduled public work session at 8:00 PM in the Verona High School Media Center.

On Tuesday March 26, 2013 the Verona Board of Education will vote on the final budget to be submitted to the NJDOE. This will take place at the regular scheduled public meeting at 8:00PM in the Verona High School Media Center. During this meeting we will also have a presentation to the public on the budget.

Links for more information:

Verona Board of Education Budget Presentation for 2012-13

Videos of the Verona Board of Education Meetings

District Fact Book

NJDOE Budget Guidelines 2013-14

NJDOE Finance Department

If you have any questions or comments about the budget please attend the meeting on March 12th or email me: sforte@veronaschools.org