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# NEWARK SCHOOL BOARD ELECTION APRIL 16, 2019:

## VOTE FOR CANDIDATES & THE DISTRICT BUDGET



*For the first time in over 20 years Newark residents will vote for the district budget and new school board members. The following public question will*

### PUBLIC QUESTION TO BE VOTED UPON

<b>Public Question</b>	<b>Yes:</b> You support a tax levy as described below.
Resolved, that there should be raised for General Funds \$135,602,884 for the ensuing School Year (2019-2020).	<b>No:</b> You do not support a tax levy as described below.

#### What does this mean?

Newark Public Schools is proposing to levy approximately \$2.6 Million in taxes to fulfill its local fair share of district expenses. This is less than \$100 per year, per household valued at \$100,000. Approximately \$132.9 Million from the 2018-2019, tax levy is already included in the proposed budget for school year 2019-2020. The new levy would be combined with dollars from previous levies for a total of \$135,602,884.

#### What is a tax levy?

In this case a tax levy is the total amount of money collected from property owners to help pay the local fair share of district expenses. There is a 2% cap on the property tax levy.

#### What is local fair share?

The state of New Jersey calculates the amount of money needed to provide a “thorough and efficient education” to all students in a district. This is known as the Adequacy Budget. The state also calculates a local community’s share of the Adequacy Budget. This is known as the Local Fair Share. Local fair share is the amount of money that the state believes the local taxing authority would be able to raise and earmark for the school district’s budget, based on local property values and the income of district residents.

Attend the **2019-2020 BUDGET HEARING** for more information:

Wednesday, March 27th, 2019

6:00 pm – 8:00 pm

Science Park High School

#### SOURCES:

<https://www.njsba.org/news-information/parent-connections/school-finance-101/>

FACT SHEET

