



News Release

Caldwell-West Caldwell School District
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Caldwell - West Caldwell Board of Education Approves 2017-18 Budget *All Major Programs Being Maintained With Overall Tax Levy Impact of 2.54%*

For Immediate Release

West Caldwell, N.J. – May 1, 2017 – At the Board of Education meeting of May 1, 2017, Caldwell - West Caldwell Business Administrator Thomas Lambe presented the 2017-18 Budget.

The overall tax levy increase for 2017-18 will be 2.54%. Lambe explained that the refunding of the 2007 bonds at a lower interest rate caused a slight decrease to the overall impact. All major educational programs will be maintained for 2017-18.

The impact on taxpayers in Caldwell and West Caldwell differs due to the equalized valuations. Because West Caldwell's valuations increased by 6.79% in 2017 and Caldwell's decreased by 2.02%, the portion of the school budget tax levy paid by West Caldwell will increase and the portion paid by Caldwell will decrease. Including debt service, therefore, for the 2017-18 school year, the average priced home in Caldwell will thus see a decrease of \$410 and the average priced home in West Caldwell will see an increase of \$295.

Lambe also noted that the average annual growth rate of the school budget tax levy from 2010-11 to 2017-18 has been 2.13%. CWC has the seventh lowest cost per pupil, and the seventh lowest administrative cost per pupil, in Essex County.

One of the main sources of savings in the 2017-18 budget is in the area of transportation. Lambe explained that, as the cost of outsourced bus transportation has increased, the district has found ways to save money by implementing more student transportation with district-owned buses and district-employed bus drivers.