

# Tentative Budget Proposal



March 18, 2019

# State Aid

	FY 19	FY 20	Difference
Equalization Aid	\$11,277,039	\$12,668,954	\$1,391,915
Transportation Aid	\$407,350	\$407,350	0
Special Education Aid	\$1,438,457	\$1,438,457	0
Security Aid	<u>\$739,721</u>	<u>\$739,721</u>	<u>0</u>
Total	\$13,862,567	\$15,254,482	\$1,391,915

# Adequacy Budget

# What Changed?

- Per pupil cost went up from \$11,209 to \$11,705 (\$496 per pupil)
- Special education cost per pupil went up from \$17,343 to \$18,612 (\$1,269 per pupil)
- Speech per pupil went up from \$1,180 to \$1,220 per pupil

	FY 19	FY 20	Difference
Adequacy Budget	\$30,832,888	\$31,938,889	\$1,106,001
Adequacy Spending	\$21,512,305	\$22,788,290	\$1,275,985
Under-adequate	(\$9,320,583)	(\$9,150,599)	\$169,984

ADEQUACY BUDGET CALCULATION:  
 \*\*\*\*\* REGULAR EDUCATION \*\*\*\*\*

Projected Weighted Base Enrollment	1,656	(A)
Total Base Cost		
- @ \$11,775 per pupil		
times GCA 0.99530 times Item(A)	19,407,753	(B)
Projected Weighted At-Risk Only Enrollment	618	(C)
Total At-Risk Only Cost		
- @ \$11,775 per pupil		
times GCA 0.99530 times Item(C)	7,242,748	(D)
Projected Weighted LEP Only Enrollment	5	(E)
Total LEP Only Cost		
- @ \$11,775 per pupil		
times GCA 0.99530 times Item(E)	58,598	(F)
Projected Weighted combined LEP & Low Income Enrollment	178	(G)
Total Combined LEP & Low Income Cost		
- @ \$11,775 per pupil		
times GCA 0.99530 times Item(G)	2,086,099	(H)

\*\*\*\*\* SPECIAL EDUCATION \*\*\*\*\*

Special Education Enrollment		
- FTE Resident Enrollment @ 15.40%	252	(I)
Total Special Education Cost		
- @ \$18,612 per pupil		
times GCA 0.99530		
times Item (I) times 2/3	3,112,120	(J)
Speech Only Enrollment		
- FTE Resident Enrollment @ 1.570%	26	(K)
Total Speech Only Cost		
- @ \$1,220 per pupil		
times GCA 0.99530		
times Item (K)	31,571	(L)

ADEQUACY BUDGET -  
 Items (B) + (D) + (F) + (H) + (J) + (L) \$31,938,889 (M)

# Local Fair Share

## LOCAL SHARE CALCULATION - REGULAR DISTRICT

Equalized Valuation (10/1/2018)	775,744,068	(N)
District Income (2016)	180,088,502	(O)
Equalized Val. x 0.014523812 / 2	5,633,381	(P-1)
District Income x 0.049819447 / 2	4,485,955	(P-2)
Local Fair Share : Item(P-1) + Item(P-2)	10,119,336	(P)

## LOCAL SHARE - COUNTY VOCATIONAL SCHOOL DISTRICT

County Local Shares	1,714,961,415	(Q)
County Adequacy Budgets	1,499,222,251	(R)
Item(Q) / Item(R)	1.1439	(S)

Local Share		
Item(S) x Item(M) - for Vocs Only		0 (T)

## EQUALIZATION AID CALCULATION

Adequacy Budget [Item(M)]	31,938,889	(U)
Local Fair Share [Item (P) or (T)]	10,119,336	(V)

## EQUALIZATION AID

[Item(U) less Item(V)]	\$21,819,553	(W)
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# What Changed

- Equalized valuations up \$10,553,626
- Multipliers for equalized valuation and district income went up statewide to account for increase in adequacy budget and proportional distribution of aid

	FY 19	FY 20	Difference
Local Fair Share	\$9,517,439	\$10,119,336	\$601,897

# Personnel Additions

- 6 – Resource Inclusion Teachers
- 1 – Physical Education/Health Teacher
- 1 – Elementary G&T pull out Teacher
- 1 – Bilingual SIFE Teacher
- Physical Therapist position from 0.8 to 1.0 FTE
- Literacy coach 0.5 FTE from Title I to General Fund



## Other Additions

- 1 to 1 Chromebooks for incoming 6<sup>th</sup> grade. All FIS students will be 1 to 1 with Chromebooks.
- Add Cross Country team
- Increase 100 hours of outside occupational therapy services
- Improve Student Information System
- Anticipate permanently adding police assistance directing traffic at FLC arrival & dismissal
- Reserve for anticipated increase in transportation costs in 19/20. Freehold Twp. ending interlocal busing agreement.

# Operating Budget

Title	2017~18	2018~19	2019~20	Diff.	Diff. %
TOTAL REGULAR PROGRAMS - INSTRUCTION	5,699,285	6,120,124	6,502,364	382,240	6.25%
TOTAL SPECIAL EDUCATION - INSTRUCTION	2,641,882	3,051,113	3,432,925	381,812	12.51%
TOTAL BASIC SKILLS/REMEDIAL - INSTRUCTION	98,749	252,382	259,811	7,429	2.94%
TOTAL BILINGUAL EDUCATION - INSTRUCTION	763,468	817,376	894,942	77,566	9.49%
TOTAL SCHOOL-SPON. CO/EXTRA CURR. ACTVTS. - INST	54,965	58,595	62,195	3,600	6.14%
TOTAL SCHOOL-SPONSORED ATHLETICS - INSTRUCTION	44,767	74,701	88,407	13,706	18.35%
TOTAL - INSTRUCTION (TUITION)	1,123,214	1,046,086	1,211,693	165,607	15.83%
ATTENDANCE AND SOCIAL WORK	41,210	43,008	44,836	1,828	4.25%
HEALTH SERVICES	236,080	264,205	270,495	6,290	2.38%
SPEECH, OT, PT AND RELATED SVCS	539,900	574,067	617,411	43,344	7.55%
OTH SUPP SERV STD-EXTRA SERV	43,491	267,588	276,920	9,332	3.49%
GUIDANCE	267,364	298,378	339,270	40,892	13.70%
CHILD STUDY TEAMS	655,466	704,284	729,011	24,727	3.51%
IMPROV. OF INST. SERV.	378,395	409,631	431,761	22,130	5.40%
EDU. MEDIA SERV./LIBRARY	88,887	124,078	121,366	(2,712)	-2.19%
INSTR. STAFF TRAINING SERV.	73,148	94,626	97,570	2,944	3.11%
SUPPORT SERV.-GEN. ADMIN.	497,641	566,370	573,459	7,089	1.25%
SUPPORT SERV.-SCHOOL ADMIN.	786,929	848,643	842,565	(6,078)	-0.72%
CENTRAL SERVICES	470,260	539,611	506,806	(32,805)	-6.08%
ADMIN. INFO TECHNOLOGY	278,200	307,566	314,254	6,688	2.17%
REQUIRED MAINT FOR SCH FAC.	388,103	525,649	428,045	(97,604)	-18.57%
CUSTODIAL SERVICES	884,217	945,354	988,073	42,719	4.52%
CARE AND UPKEEP OF GROUNDS	88,069	94,915	96,245	1,330	1.40%
SECURITY	14,974	75,300	132,105	56,805	75.44%
STUDENT TRANSPORTATION SERV.	896,844	819,302	1,056,710	237,408	28.98%
TOTAL PERSONAL SERVICES - EMPLOYEE BENEFITS	5,114,389	5,595,181	6,085,767	490,586	8.77%
<b>TOTAL GENERAL CURRENT EXPENSE</b>	<b>22,169,897</b>	<b>24,518,138</b>	<b>26,405,011</b>	<b>1,886,873</b>	<b>7.70%</b>
TOTAL CAPITAL OUTLAY	133,061	802,549	22,909	(779,640)	-97.15%
<b>GENERAL FUND GRAND TOTAL</b>	<b>22,302,958</b>	<b>25,320,687</b>	<b>26,427,920</b>	<b>1,107,233</b>	<b>4.37%</b>

# Operating Budget Revenues

Title	2017~18	2018~19	2019~20	Difference	Diff. %
Local Tax Levy	11,235,266	10,235,266	10,119,336	-115,930	-1.13%
Unrestricted Miscellaneous Revenues	0	30,000	30,000	0	0.00%
SUBTOTAL - REVENUES FROM LOCAL SOURCES	11,331,269	10,265,281	10,149,351	-115,930	-1.13%
Categorical Transportation Aid	54,775	407,350	407,350	0	0.00%
Extraordinary Aid	201,670	100,000	100,000	0	0.00%
Categorical Special Education Aid	842,591	1,438,457	1,438,457	0	0.00%
Equalization Aid	9,105,477	11,277,039	12,668,954	1,391,915	12.34%
Categorical Security Aid	212,987	739,721	739,721	0	0.00%
Under Adequacy Aid	435,142	0	0	0	0.00%
PARCC Readiness Aid	15,960	0	0	0	0.00%
Per Pupil Growth Aid	15,960	0	0	0	0.00%
Professional Learning Community Aid	16,920	0	0	0	0.00%
Other State Aids	2,180	0	0	0	0.00%
SUBTOTAL - Revenues from State Sources	10,903,662	13,962,567	15,354,482	1,391,915	9.97%
Medicaid Reimbursement	220,252	107,746	152,170	44,424	41.23%
SUBTOTAL - Revenues from Federal Sources	220,252	107,746	152,170	44,424	41.23%
Budgeted Fund Balance - Operating Budget	0	635,048	771,917	136,869	21.55%
Withdrawal from Cap Res-for Local Share	0	91,800	0	-91,800	-100.00%
Withdrawal from Maint. Reserve	0	142,499	0	-142,499	-100.00%
Adjustment for Prior Year Encumbrances	0	115,746	0	-115,746	-100.00%
Actual Revenues (Over)/Under Expenditures	-152,225	0	0	0	0.00%
<b>TOTAL OPERATING BUDGET</b>	<b>22,302,958</b>	<b>25,320,687</b>	<b>26,427,920</b>	<b>1,107,233</b>	<b>4.37%</b>

# Estimated Grant Revenue

	17/18	18/19	19/20	\$ Diff.	% Diff.
Total Revenues from Local Sources	34,121	0	0	0	0.00%
Preschool Education Aid	213,435	213,435	1,130,642	917,207	429.74%
Other Restricted Entitlements	0	110,000	110,000	0	0.00%
State Grants Through Intermediate Sources	145,752	0	0	0	0.00%
<b>TOTAL REVENUES FROM STATE SOURCES</b>	<b>359,187</b>	<b>323,435</b>	<b>1,240,642</b>	<b>917,207</b>	<b>283.58%</b>
Title I	1,021,341	1144002	739,668	-404,334	-35.34%
Title II	66,440	91479	45,659	-45,820	-50.09%
Title III	90,558	75388	60,333	-15,055	-19.97%
Title IV		18782		-18,782	-100.00%
I.D.E.A. Part B (Handicapped)	470,438	468900	350,000	-118,900	-25.36%
Preschool Development Expansion Grant	1,073,606	1,083,154	0	-1,083,154	-100.00%
Other	500,944	500,000	500,000	0	0.00%
<b>TOTAL REVENUES FROM FEDERAL SOURCES</b>	<b>3,223,327</b>	<b>3,381,705</b>	<b>1,695,660</b>	<b>-1,686,045</b>	<b>-49.86%</b>
<b>TOTAL GRANTS AND ENTITLEMENTS</b>	<b>3,616,635</b>	<b>3,705,140</b>	<b>2,936,302</b>	<b>-768,838</b>	<b>-20.75%</b>

Federal PK grant was converted to state grant. Regulation requires that federal grants be budgeted at least 15% less than what was received in the current year. Uncertainty in the federal budget dictates an even more conservative estimate.

# Debt Service

	17/18	18/19	19/20	\$ Diff.	% Diff.
Transfers from Other Funds	94,928	0	0	0	0.00%
Local Tax Levy	353,320	590,351	655,836	65,485	11.09%
TOTAL REVENUES FROM LOCAL SOURCES	353,320	590,351	655,836	65,485	11.09%
Debt Service Aid Type II	0	381,057	507,619	126,562	33.21%
Budgeted Fund Balance	0	40,000	55,920	15,920	39.80%
TOTAL LOCAL REPAYMENT OF DEBT	448,248	1,011,408	1,219,375	207,967	20.56%
Actual Revenues (Over)/Under Expenditures	-94,917	0	0	0	0.00%
<b>TOTAL REPAYMENT OF DEBT</b>	<b>353,331</b>	<b>1,011,408</b>	<b>1,219,375</b>	<b>207,967</b>	<b>20.56%</b>

# Preliminary Budgetary Estimated Tax Info

	18/19 Budget	19/20 Budget	Increase (Decrease)
Operating Tax Levy	\$ 10,235,262.00	\$ 10,119,336.00	\$ (115,926.00)
Debt Service Tax Levy	590,351	655,836	65,485
<b>Total Tax Levy</b>	<b>\$ 10,825,613</b>	<b>\$ 10,775,172</b>	<b>\$ (50,441)</b>
Assessed Valuations	\$ 1,055,470,500	\$ 1,085,093,700	\$ 29,623,200
Estimated Tax Rate	\$ 1.03	\$ 0.99	\$ (0.03)
Average Assessed			
Home	\$ 255,415	\$ 260,975	\$ 5,560
Estimated Tax on Average	\$ 2,620	\$ 2,592	\$ (28.18)

Important Note: Tax rate is variable based on assessed valuations. Assessed valuations and therefore tax rates are not finalized until after the budget is adopted. Information contained herein is tentative and only an estimate for illustration purposes, the total tax rate is based on final assessed valuations.

# Budget Process

- Tonight – adopt tentative proposed budget
- Budget goes to county superintendent's office for review and approval
- After county supt. approves budget it is advertised in APP along with public hearing date
- May 6 - Public hearing and budget adoption
- 48 Hours after public hearing user friendly budget is posted
- State budget needs to pass to lock in aid numbers (on or about June 30)

# Questions