

Budget Public Hearing



May 7, 2018

Timeline

- March 19, 2018 – Tentative Budget Adoption
- March 28, 2018 – Superintendent testifies in front of Assembly Budget Committee alongside Sen. Gopal & Red Bank Supt.
- April 17, 2018 – Commissioner testifies in front of Senate Budget Committee
“committed to modernizing formula before July 1”. Chariman Sarlo “we will fix inequity in budget before July 1”

- April 23, 2018 – Bus of community members from Freehold Boro goes to statehouse press conference on funding followed by Commissioner testimony in front of Assembly Budget Committee. Same commitments from administration and legislature that school funding will be fixed and modernized before state budget is passed
- April 25, 2018 – County Superintendent Approves Budget
- April 29, 2018 – Budget Advertised in APP

FY 19 Proposed State Aid

	17/18 State Aid Received	18/19 State Aid Proposed	Difference
Equalization Aid	\$9,105,477	\$9,105,477	\$0
Transportation Aid	\$54,775	\$407,350	\$352,575
Special Education Aid	\$842,591	\$982,255	\$139,664
Security Aid	\$212,987	\$739,721	\$526,734
Under Adequacy Aid	\$435,142	\$0	-\$435,142
PARCC Readiness Aid	\$15,960	\$0	-\$15,960
Per Pupil Growth Aid	\$15,960	\$0	-\$15,960
PLC Aid	\$16,920	\$0	-\$16,920
Total Aid	\$10,699,812	\$11,234,803	\$534,991

Current Budget

Three new positions next year:

- Abolish 2 elementary basic skills positions
- Add 6th Grade Math Position
- Add 4th Grade Position
- Add 5th Grade Position
- Add 2 Special Education Resource Teachers

Hourly Positions

- 2 Security Guards (1 PAE, 1 FLC)

What if more money comes?

- May be dependent on timing and stipulations that come with money. Timing of hiring/tax bills etc.
- Restore 2 elementary basic skills positions
- New FIS Pathway (Dependent on construction)
 - FIS ELA/SS Teacher (Dual Certified)
 - FIS Math Teacher
 - FIS Science Teacher 0.4 & Special Ed. 0.6 (Dual Certified)

- 2 Teachers - Create Elementary Professional Learning Community Time (PLC) 6A:9C-3.3
 - 1 Teacher – FIS/PAE Physical Education Teacher; maximize use of new gym space and prepare District for new law restricting the counting of recess toward Physical Ed. & Health time
 - 1 Teacher - Elementary Spanish/ESL 6A:15-1.
- Continue to move closer to fair share of tax levy (Dependent on timing of additional aid released)

If more aid released will come back before Board for discussion and budget adjustments

Operating Budget

<u>Title</u>	<u>2016~17</u>	<u>2017~18</u>	<u>2018~19</u>	<u>Difference</u>	<u>Difference</u> <u>%</u>
TOTAL REGULAR PROGRAMS - INSTRUCTION	5,411,939	5,853,465	5,717,049	-136,416	-2.33%
TOTAL SPECIAL EDUCATION - INSTRUCTION	2,476,351	2,703,175	2,890,964	187,789	6.95%
TOTAL BASIC SKILLS/REMEDIAL - INSTRUCTION	2,155	109,878	107,700	-2,178	-1.98%
TOTAL BILINGUAL EDUCATION - INSTRUCTION	708,279	775,227	797,517	22,290	2.88%
TOTAL SCHOOL-SPON. CO/EXTRA CURR. ACTVTS. - INST	47,154	55,713	58,595	2,882	5.17%
TOTAL SCHOOL-SPONSORED ATHLETICS - INSTRUCTION	47,116	73,066	74,701	1,635	2.24%
TOTAL UNDISTRIBUTED EXPENDITURES - INSTRUCTION (TUITION)	925,634	1,027,100	1,049,086	21,986	2.14%
ATTENDANCE AND SOCIAL WORK	39,555	41,210	43,008	1,798	4.36%
HEALTH SERVICES	222,387	261,548	248,205	-13,343	-5.10%
SPEECH, OT, PT AND RELATED SVCS	495,977	589,455	501,805	-87,650	-14.87%
OTH SUPP SERV STD-EXTRA SERV	27,613	59,128	47,700	-11,428	-19.33%
GUIDANCE	256,001	286,360	298,378	12,018	4.20%
CHILD STUDY TEAMS	616,613	666,457	704,284	37,827	5.68%
IMPROV. OF INST. SERV.	350,014	393,396	409,631	16,235	4.13%
EDU. MEDIA SERV./LIBRARY	86,472	91,842	96,267	4,425	4.82%

<u>Title</u>	<u>2016~17</u>	<u>2017~18</u>	<u>2018~19</u>	<u>Difference</u>	<u>Difference %</u>
INSTR. STAFF TRAINING SERV.	84,139	90,169	92,676	2,507	2.78%
SUPPORT SERV.-GEN. ADMIN.	479,355	530,864	566,370	35,506	6.69%
SUPPORT SERV.-SCHOOL ADMIN.	770,738	814,805	848,643	33,838	4.15%
CENTRAL SERVICES	439,531	465,731	491,091	25,360	5.45%
ADMIN. INFO TECHNOLOGY	267,432	306,556	307,566	1,010	0.33%
REQUIRED MAINT FOR SCH FAC.	354,440	364,970	368,934	3,964	1.09%
CUSTODIAL SERVICES	855,296	910,101	947,719	37,618	4.13%
CARE AND UPKEEP OF GROUNDS	71,522	81,929	82,915	986	1.20%
SECURITY	18,881	23,300	75,300	52,000	223.18%
STUDENT TRANSPORTATION SERV.	587,618	919,612	819,302	-100,310	-10.91%
PERSONAL SERVICES - EMPLOYEE BENEFITS	4,622,911	5,499,200	5,674,558	175,358	3.19%
TOTAL GENERAL CURRENT EXPENSE	20,465,123	22,994,262	23,319,969	325,707	1.42%
TOTAL CAPITAL OUTLAY	1,024,385	133,070	22,909	-110,161	-82.78%
GENERAL FUND GRAND TOTAL	21,489,508	23,127,332	23,342,878	215,546	0.93%

Operating Budget Revenues

Title	2016~17	2017~18	2018~19	Difference	Difference %
Local Tax Levy	11,054,967	11,235,266	11,235,266	0	0.00%
Unrestricted Miscellaneous Revenues	299,771	30,000	30,000	0	0.00%
SUBTOTAL - REVENUES FROM LOCAL SOURCES	11,354,738	11,265,281	11,265,281	0	0.00%
Categorical Transportation Aid	54,775	54,775	407,350	352,575	643.68%
Extraordinary Aid	181,876	100,000	100,000	0	0.00%
Categorical Special Education Aid	842,591	842,591	982,255	139,664	16.58%
Equalization Aid	8,149,685	9,105,477	9,105,477	0	0.00%
Categorical Security Aid	212,987	212,987	739,721	526,734	247.31%
Under Adequacy Aid	435,142	435,142	0	-435,142	-100.00%
PARCC Readiness Aid	15,960	15,960	0	-15,960	-100.00%
Per Pupil Growth Aid	15,960	15,960	0	-15,960	-100.00%
Professional Learning Community Aid	16,920	16,920	0	-16,920	-100.00%
Other State Aids	696	0	0	0	0.00%
SUBTOTAL - Revenues from State Sources	9,926,592	10,799,812	11,334,803	534,991	4.95%
Medicaid Reimbursement	85,575	105,129	107,746	2,617	2.49%
ARRA/SEMI Revenue	2,239	0	0	0	0.00%
SUBTOTAL - Revenues from Federal Sources	87,814	105,129	107,746	2,617	2.49%
Budgeted Fund Balance - Operating Budget	0	823,414	635,048	-188,366	-22.88%
Withdrawal from Cap Res-for Local Share	141,745	110,161	0	-110,161	-100.00%
Withdrawal from Maint. Reserve	36,600	0	0	0	0.00%
Adjustment for Prior Year Encumbrances	0	23,535	0	-23,535	-100.00%
Actual Revenues (Over)/Under Expenditures	-57,981	0	0	0	0.00%
TOTAL OPERATING BUDGET	21,489,508	23,127,332	23,342,878	215,546	0.93%

RECAP OF BALANCES

17/18 Budget Revised	\$23,127,332
Add State Aid Increase	534,991
Add SEMI Revenue Increase	2,617
Subtract Change in Fund Balance	(188,366)
Subtract Capital Reserve Funding	(110,161)
Subtract Adjustment for PY Encumbrance	<u>(23,535)</u>
	\$23,342,878

Estimated Grant Revenue

	16/17	17/18	18/19	\$ Diff.	% Diff.
Other Revenue from Local Sources	46,725	0	0	0	0.00%
Total Revenues from Local Sources	46,725	0	0	0	0.00%
Preschool Education Aid	181,815	213,435	213,435	0	0.00%
Other Restricted Entitlements	129,046	153,195	110,000	-43,195	-28.20%
TOTAL REVENUES FROM STATE SOURCES	310,861	366,630	323,435	-43,195	-11.78%
Title I	977,563	1,088,502	739,668	-348,834	-32.05%
Title II	50,889	90,060	45,659	-44,401	-49.30%
Title III	74,435	103,162	60,333	-42,829	-41.52%
I.D.E.A. Part B (Handicapped)	494,046	471,705	350,000	-121,705	-25.80%
Preschool Development Expansion Grant	1,120,153	1,104,760	1,083,154	-21,606	-1.96%
Other	505,513	650,124	500,000	-150,124	-23.09%
TOTAL REVENUES FROM FEDERAL SOURCES	3,222,599	3,508,313	2,778,814	-729,499	-20.79%
TOTAL GRANTS AND ENTITLEMENTS	3,580,185	3,874,943	3,102,249	-772,694	-19.94%

Other restricted entitlements in pass through money that the district receives to disburse to non-public schools in the Boro

Debt Service

	16/17	17/18	18/19	\$ Diff.	% Diff.
Transfers from Other Funds	90,562	0	0	0	0.00%
Local Tax Levy	524,928	353,320	590,351	237,031	67.09%
Interest Earned on Debt Service Reserve	0	39,009	0	-39,009	-100.00%
TOTAL REVENUES FROM LOCAL SOURCES	524,928	392,329	590,351	198,022	50.47%
Debt Service Aid Type II	125,734	0	381,057	381,057	100.00%
Budgeted Fund Balance	0	12	991	979	8158.33%
Withdrawal from Debt Service Reserve	0	0	39,009	39,009	100.00%
TOTAL LOCAL REPAYMENT OF DEBT	741,224	392,341	1,011,408	619,067	157.79%

Preliminary Estimated Tax Info

	17/18 Budget	18/19 Budget	Increase
Operating Tax Levy	\$ 11,235,266	\$ 11,235,266	\$ -
Debt Service Tax Levy	353,320	590,351	237,031
Total Tax Levy	\$ 11,588,586	\$ 11,825,617	2.05%
Assessed Valuations	\$ 1,044,411,520	\$ 1,057,493,600	\$ 13,082,080
Estimated Tax Rate	\$ 1.11	\$ 1.12	\$ 0.01
Average Assessed Home	\$ 252,477	\$ 255,415	\$ 2,938
Estimated Tax on Average Assessed	\$ 2,801	\$ 2,856	\$ 55

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. **THESE RATES WILL NOT BE FINAL UNTIL AFTER CERTIFICATION BY THE TAX COLLECTOR**

Questions