

2018-2019 Annual School Budget



LITTLE SILVER SCHOOL DISTRICT



Budget Allocation Factors



- Enrollment
- Special Education Requirements
- Instructional Supplies & Materials
- Professional Development Requirements
- Transportation
- Technology Requirements
- Facilities (i.e. Maintenance & Operational Expenses)
- Athletics/Extra Curricular
- Contract Requirements (i.e. Salaries, Benefits)
- Professional Services (i.e. Attorney, Auditor)

District Priorities & Challenges



Program & Instruction

- ❑ Replace outdated Social Studies materials for Grades 5th-8th
- ❑ Out-of-District Placements for Special Education Students
- ❑ Implementation of Year 3 of a 3 year roll-out of FUNDATIONS (phonics program) for students K-2nd Grade
- ❑ New Algebra texts and online subscription

Technology

- ❑ Maintain 1:1 Chromebook Initiative for Grades 1-8
- ❑ New ADA Compliant Website
- ❑ Continuous Infrastructure Upgrades – Firewalls/Servers
- ❑ Additional Cameras (internal & external)
- ❑ Sustain subscriptions

District Priorities & Challenges



Facilities

- ❑ Replace 2 HVAC rooftop units at Point Road
- ❑ Safety & Security

Staffing

- ❑ Eliminate 1 Administrative position (Supervisor of Instruction supporting Math & Science)
- ❑ Eliminate 3 Teaching positions (All K-4 move to four sections)
- ❑ Eliminate 1 Support Staff position
- ❑ Decrease 1 Teaching position to part-time
- ❑ Decrease 1 Support Staff position to part-time
- ❑ Increase Behaviorist from 3-days a week to 4-days a week

Other

- ❑ Subscription Bussing will be discontinued

District Budget at a glance



	Budget	Local Tax Levy
General Fund	\$14,062,487	
* Local Tax Levy		\$13,190,437
* Misc. Revenue		\$872,050
Special Revenue Fund	\$228,707	\$0
Debt Service Fund	\$842,250	\$842,250
TOTAL	\$15,133,444	\$14,032,687

Fund Breakdown



General Fund = \$14,062,487

- ❑ **Local Tax Levy** (\$13,190,437) - money collected by the community to pay for services
- ❑ **Miscellaneous Revenue** (\$872,050)
 - ❑ **State Aid** (\$357,854 of the \$872,050)
 - ❑ *Special Education Categorical Aid* - supplements Federal allocations under the Individuals with Disabilities Education Act
 - ❑ Security Aid
 - ❑ PARCC Readiness Aid
 - ❑ Transportation Aid
 - ❑ **Extraordinary Special Education Aid** helps cover excessive costs to stabilize the budget and fulfill individual pupil needs exceeding a predetermined threshold within a single school year, excluding transportation costs
 - ❑ **Tuition**
 - ❑ **Interest**
 - ❑ **Excess Surplus**
 - ❑ **Reserve Withdrawal**
 - ❑ **Miscellaneous (i.e. donations, etc.)**

Fund Breakdown



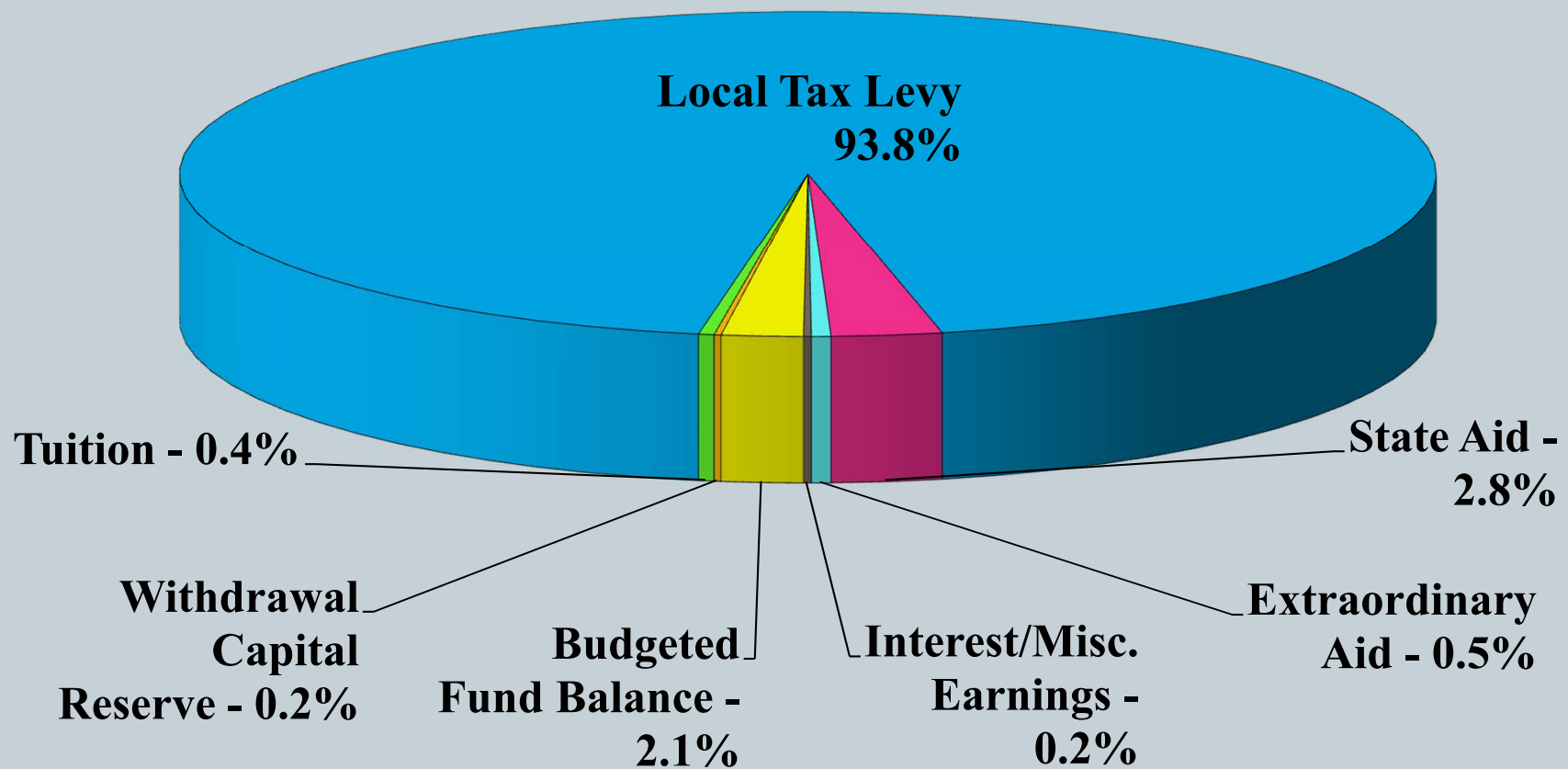
Special Revenue Fund = \$228,707

- ❑ **Federal Grants**– IDEA – Individuals with Disabilities Education Act
- ❑ **State Grants** – ESSA – Every Student Succeeds Act – There are 9 titles of which LS qualifies for 3:
 - ❑ Title 1 – Improving Basic Programs
 - ❑ Title 2 – Preparing, Training, & Recruiting High-Quality Staff
 - ❑ Title 4 – 21st Century Schools

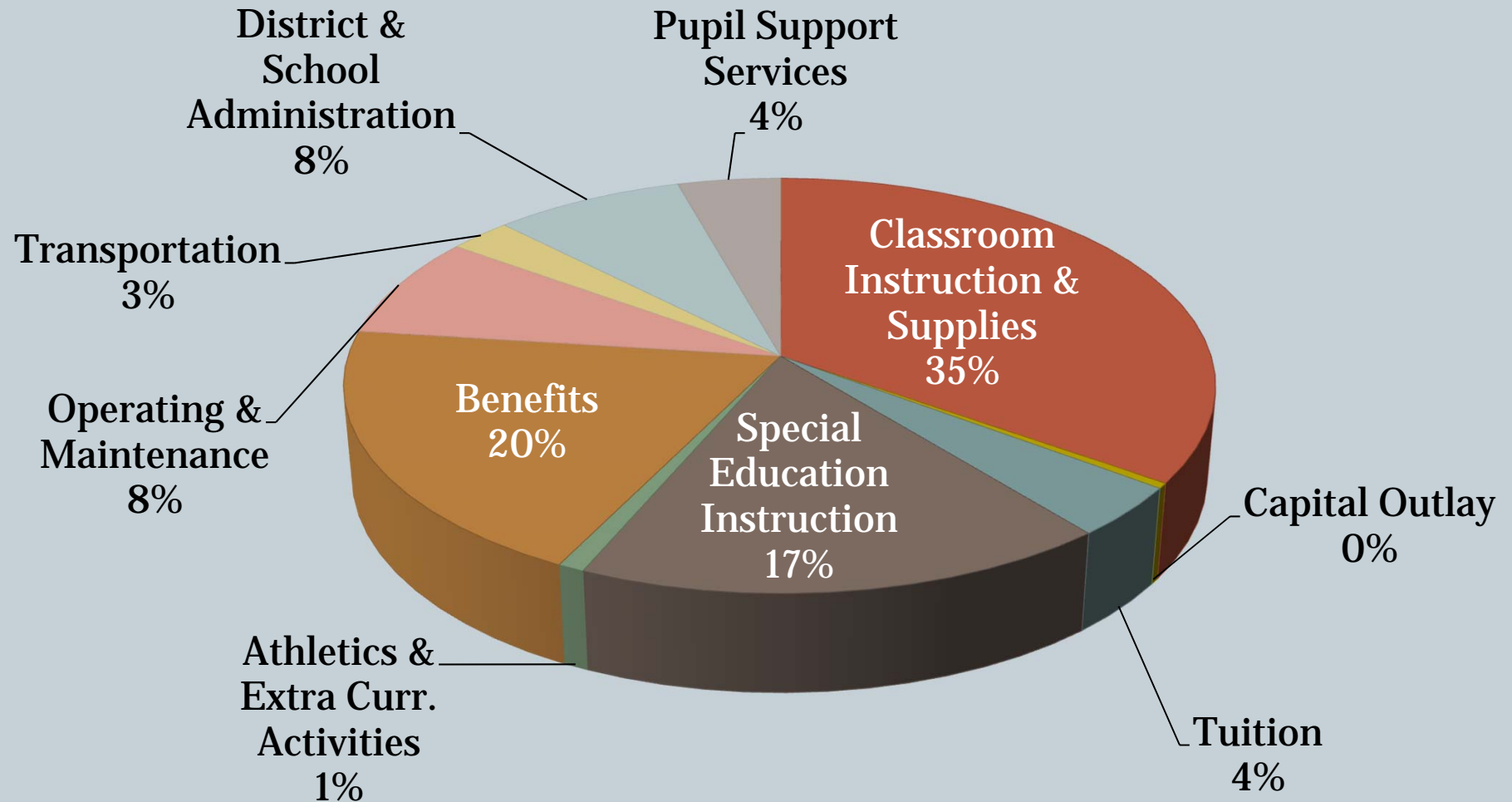
Debt Service Fund = \$842,250

- ❑ Principal and interest payments on bonds approved in previous referendum for additions and renovations on school buildings

Revenues – Funding Sources



How will the budget be spent?



“IF” State Aid was fully funded based on the existing funding formula...



Years	LS Allocation if fully funded	State Aid Received	Under-funded amount
2018-19	\$849,499	\$398,966	\$450,533
2017-18	\$827,391	\$357,854	\$469,537
2016-17	\$836,474	\$321,655	\$514,819
2015-16	\$787,580	\$321,655	\$465,925
TOTAL	\$3,300,944	\$1,400,130	\$1,900,814

“IF” Extraordinary Aid was fully funded...



	District \$ spent on ALL extraordinary needs PLUS transportation	Amount of \$ eligible for reimbursement	Extraordinary Aid Received	Underfunded Extraordinary Aid
2017-18	<i>Projecting</i> \$880,301	TBD	TBD	TBD
2016-17	\$766,272	\$174,096	\$81,852 (47%)	\$91,144
2015-16	\$782,353	\$157,099	\$80,645 (51%)	\$76,454
2014-15	\$568,505	\$130,811	\$60,904 (47%)	\$69,907
TOTAL	\$2,997,431	\$462,006	\$462,006	\$237,505

Extraordinary Special Education Aid is a reimbursable item given back to districts the year **after** the expense is incurred **excluding** transportation costs. The **eligible** reimbursable amount is the amount of money that exceeds a cost of \$40,000 in a public school placement or \$55,000 in a private school placement (i.e. If the per pupil cost of an in-district student is \$50,000, then \$10,000 is eligible for reimbursement).

District Response to Financial Challenges



- Participates in Garden State Coalition *Non-Partisan, Non-Profit Education Advocacy Organization*
- Hosted 'A Conversation with our Legislators' including all District 11 & District 13 Legislators
- Maintain on-going communication with Legislators to assist with Bill proposal
- Created a joint Adhoc Committee with Board members and Little Silver Councilmen/women

TAX Impact



Tax Levy	Dollar Amount	Percentage Change
General Tax Levy	\$13,190,437	2.00% Increase
Debt Service Tax Levy	\$842,250	(3.85%) Decrease
Total Tax Impact	\$14,032,687	1.63%

Tax Rate = \$0.8422 per \$100 assessed value

Average Property
Assessment:

\$608,300

Average Property
Tax:

\$5,123



TAX Impact



Tax Rate = \$0.8422 per \$100 assessed value

Property Assessment	2017-2018 School Tax	2018-2018 School Tax
\$500,000	\$4,227	\$4,211
\$750,000	\$6,340	\$6,317
\$1,000,000	\$8,453	\$8,422
\$1,250,000	\$10,567	\$10,528
\$1,500,000	\$12,800	\$12,633

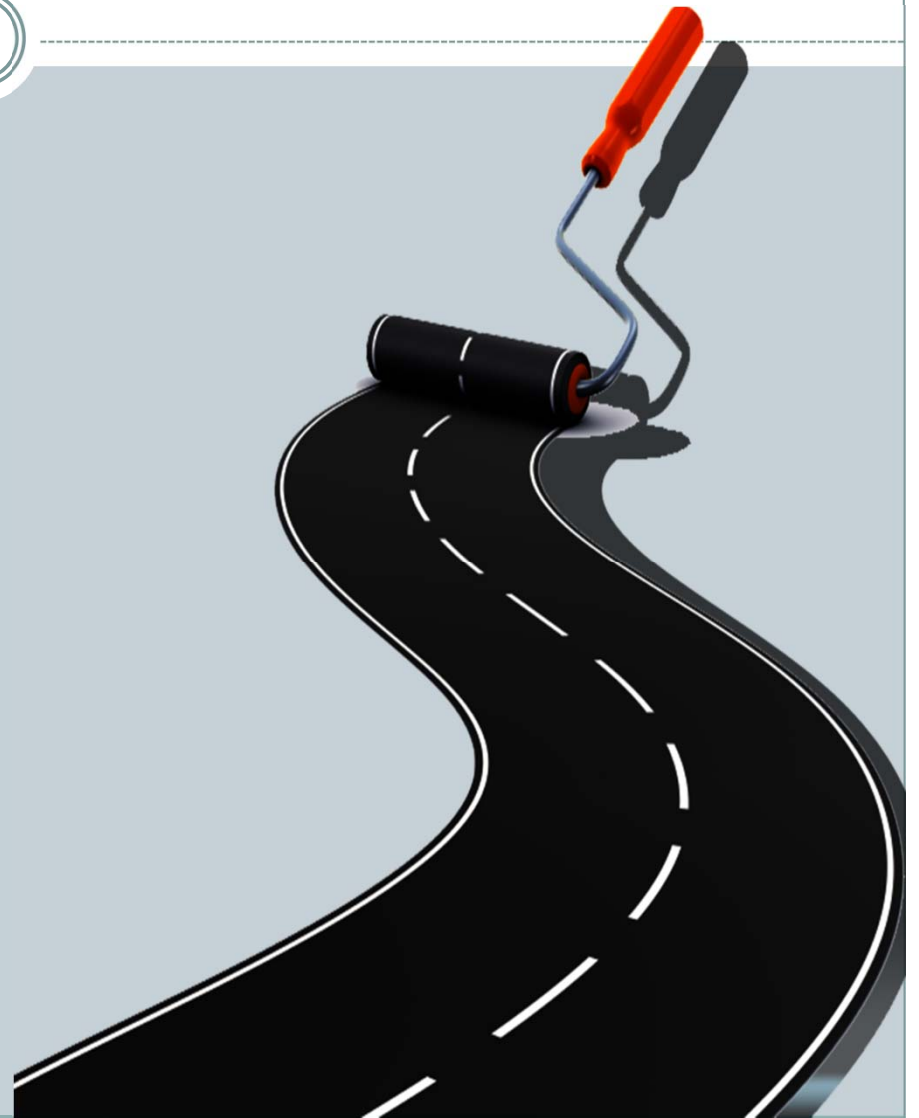
The Road Ahead...

Opportunities

- ❑ Advocacy Committee
- ❑ Strategic Planning
- ❑ Alternative Funding
- ❑ Capital Referendum
- ❑ Shared Services

Threats

- ❑ Funding Formula Changes
- ❑ 2% Budget Cap
- ❑ Unfunded Mandates
- ❑ State Budget Obligations
- ❑ Scope of Student Needs



Budget Information



www.littlesilverschools.org

- ❑ 2018-2019 Budget Presentation
- ❑ 2018-2019 User Friendly Budget