

# 2014-2015 Budget Hearing



South Orange-Maplewood  
School District

April 28, 2014

# Tax Levy Cap Adjustments & Banked Cap

Tax Levy at 2% of 2013-14	Enrollment Adjustment	Health Care Adjustment	Total Allowable Tax Levy
\$106,563,115	\$544,210	\$426,037	\$107,533,362

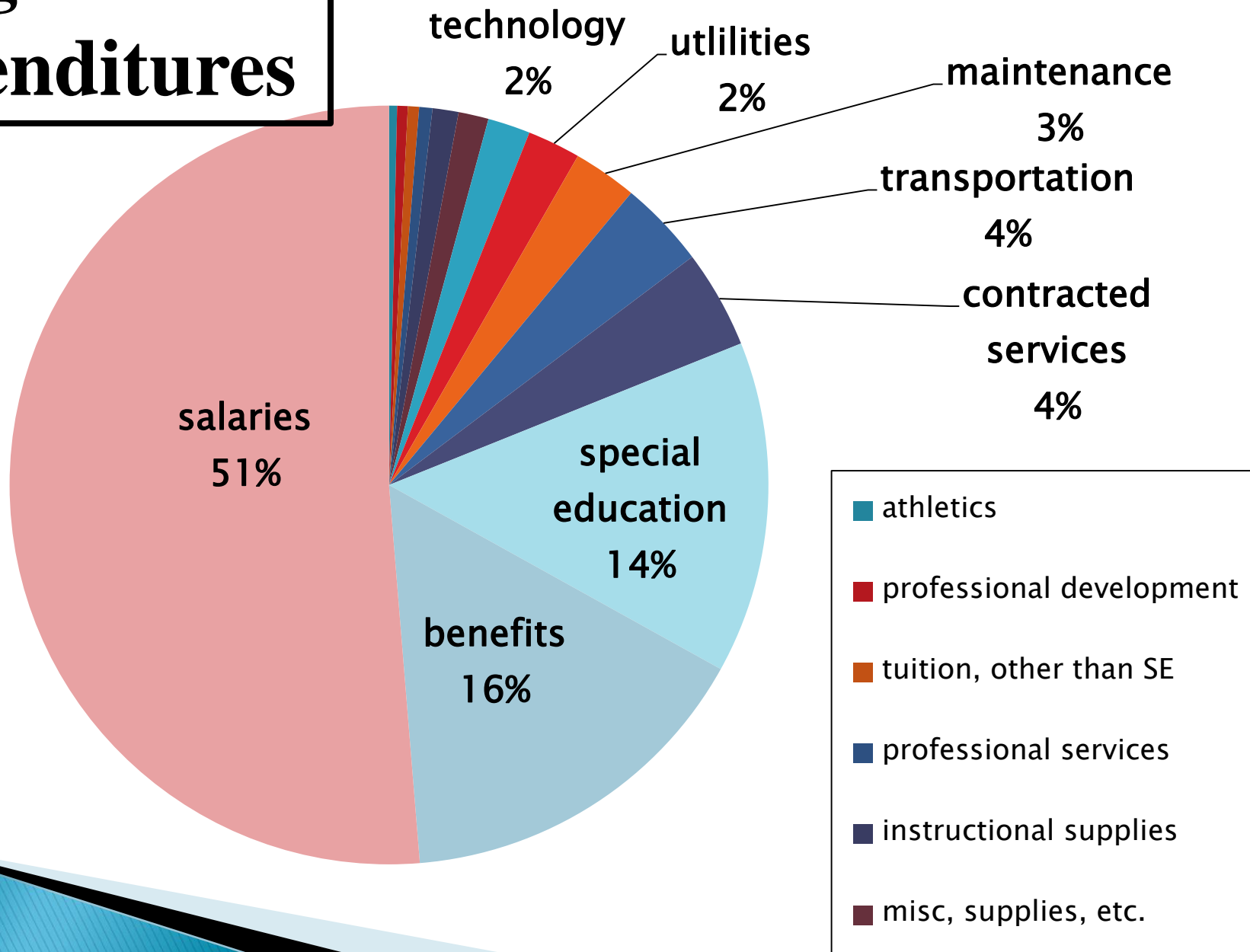
Budget Year Adjustment	Enrollment Adjustment	Health Care Adjustment	Total Adjust/Cap Available	Banked Cap Expires with SY Budget	Banked Cap 2015-16 Budget
2011-2012	\$346,441	\$643,322	\$989,763	2014-2015	\$0
2012-2013	\$506,833	\$0	\$506,833	2015-2016	\$506,833
2013-2014	\$0	\$409,103*	\$409,103	2016-2017	\$409,103
2014-2015	\$544,210	\$426,037	\$970,247	2017-2018	\$970,247
<b>Total</b>			\$2,875,946		\$1,886,183

\* \$884,103 minus \$475,000


# Revenue Proposed Budget 2014-15

Revenue Source	Budgeted 2013-14	Proposed 2014-15
Operating Budget Local Tax Levy	104,473,642	106,563,115
State Aid	4,075,898	4,216,218
Capital Reserve	589,000	0
Fund Balance	2,152,272	1,949,406
Miscellaneous	40,000	40,000
Debt Service	4,123,451	4,171,789
State/Federal	2,549,881	2,752,626
<b>Total Revenue</b>	<b>118,004,144</b>	<b>119,693,154</b>

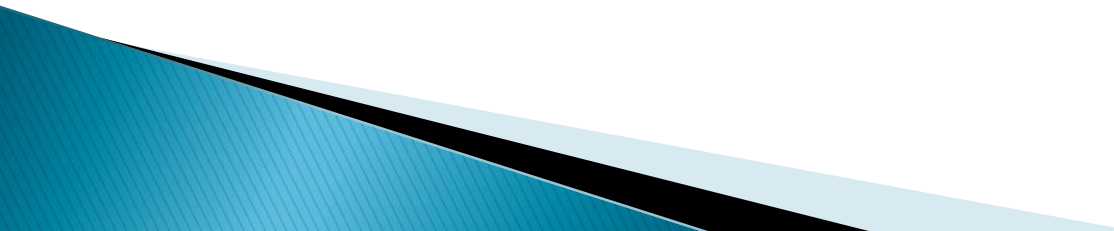
# Budgeted Expenditures



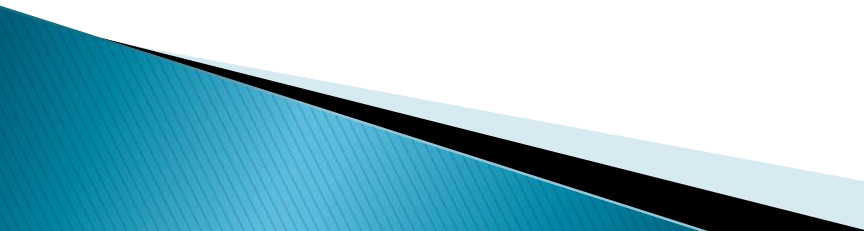
# Budget Highlights

- Tax levy increase is below the State adjusted cap
  - Continued funding for mandated programs
    - EE4NJ – Teacher evaluations
    - PARCC readiness
    - Alignment with Common Core Curriculum Standards
  - Maintains class size at the current Board policy levels
  - Maintains curricula and co-curricular programs including funding for the arts and athletics
  - Continued funding for technology initiatives and PARCC readiness
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# Budget Highlights Continued

- Expansion of the elementary reading intervention program
  - Provides sufficient resources for enrollment increases, including the opening of the Maplewood Middle School addition
  - Restructuring of the district's approach to gifted and talented strategies.
  - Continued implementation of the International Baccalaureate Middle Years Programme
  - Continued partnerships to serve Special Education students through in-district programming
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# Budget Highlights Continued

- Increased energy demands due to frigid temperatures, increased square footage, and increased technology offset by energy conservation measures such as Direct Install program
  - Centralized professional development, continuation of the Learning Walks program and continued support of teachers pursuing National Board Certification
  - Continuation of summer programming with increased centralization and coordination
  - Provides funding for increased tuition expenses – Charter Schools
  - Provides resources for the Middle States Accreditation Process
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# Personnel Adjustments compared to 2013-2014 Adjusted Budget

Reduce 1.0 fte Child Study Team	(1.0) FTE's
Reduce 1.0 fte Secretary	(1.0) FTE's
Reduce 0.5 fte Transportation Personnel (scheduling efficiencies)	(0.5) FTE's
Reduce 2.0 fte Elementary Enrichment Add 1.0 fte Gifted and Talented (program restructuring)	(1.0) FTE's
Reduce 4.0 fte's CHS Teaching Staff (scheduling efficiencies)	(4.0) FTE's
Reduce 2.0 fte's Elementary Specials (scheduling efficiencies)	(2.0) FTE's
Reduce 6.0 fte's Special Education Teaching Staff (enrollment changes and scheduling efficiencies)	(6.0) FTE's
<b>Total Personnel Adjustments 2014-15 Preliminary Budget</b>	<b>(15.5) FTE's</b>



# What is the estimated tax impact?

Tax Levy CAP	\$106,563,115
Operating Budget Tax Impact (est.)	2.00%
Debt Service	\$ 3,936,161
Local Tax	\$110,499,276
Operating and Debt Service Tax Impact (est.)	1.97%

Tax Impact average assessed household value:

Maplewood: \$163 (avg AV \$395,254)

South Orange: \$279 (avg AV \$459,860)