

2015-2016 Budget Proposal



Board of Education Meeting
March 16, 2015

Budget Materials Available

- ▶ Budget Presentations: 2/2, 2/23, 3/4 & 3/12 meetings
- ▶ Baseline Budget Data Memo 11/24/14
- ▶ Budget Analyses 12/15/14
- ▶ 2015-16 Proposed Budget
 - Side by Side View
 - Comparative View
 - Cost Center Analysis
 - Staffing Report
 - Multi-year Projections

Revenue Proposed Budget with \$330,000 Adjustment

Revenue Source	Budgeted 2014-15	Proposed 2015-16
Operating Budget Local Tax Levy	106,563,115	109,024,377
State Aid	4,216,218	4,216,218
Capital Reserve	0	338,530
Fund Balance	1,949,406	2,471,003
Tuition (Montrose ELC)	0	200,000
Miscellaneous	40,000	75,000
Debt Service	4,171,789	4,119,440
State/Federal	2,752,626	3,039,712
Total Revenue	119,693,154	123,484,280

Tax Levy Cap Adjustments & Banked Cap

**ASSUMING USE OF \$330,000 of
2015-16 ENROLLMENT ADJUSTMENT**

Budget Year Adjustment	Enrollment Adjustment	Health Care Adjustment	Total Adjust/Cap Available	Banked Cap Expires with SY Budget	Banked Cap 2016-17 Budget
2012-2013	\$506,833	\$0	\$506,833	2015-2016	\$0
2013-2014	\$0	\$409,103*	\$409,103	2016-2017	\$409,103
2014-2015	\$544,210	\$426,037	\$970,247	2017-2018	\$970,247
2015-2016	\$258,254#	\$0	\$258,254	2018-2019	\$258,254
Total			\$2,144,437		\$1,637,604

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

\$588,254 minus \$330,000

2015-16 Budget Considerations

- Enrollment Increases (middle schools, special ed, CHS)
- Middle School Schedules
- STEM initiatives
- Professional development
- Montrose Early Learning Center
- Seth Boyden enrollments (free/reduced lunch population)
- Increased technology – maintenance, replacement, support
- Middle states accreditation: excellence by design
- Educational equity consultant/OCR agreement
- Opening new classrooms
- Increased OOD Placements and increased transportation

Personnel Adjustments compared to 2014-2015 Adjusted Budget

<p>ADDITIONS - MONTROSE</p> <p>1.0 FTE - Director 1.0 FTE – Nurse 1.0 FTE – Secretary 2.0 (to 4.0 depending on enrollment) FTE’s Pre-K Teachers</p>	<p>5.0 FTE’s</p>
<p>ADDITIONS - MIDDLE SCHOOL SCHEDULES and 7th GRADE TEAMS</p> <p>2.0 FTE’s Classroom Teachers 1.6 FTE’s Physical Education</p>	<p>3.6 FTE’s</p>
<p>Total Personnel Additions 2015-16 Proposed Budget</p>	<p>8.6 FTE’s</p>

Personnel Adjustments compared to 2014-2015 Adjusted Budget

Reduce 1.0 fte Guidance Counselor	(1.0) FTE's
Reduce 2.0 fte's Secretary	(2.0) FTE's
Reduce 1.0 Gifted and Talented (program restructuring)	(1.0) FTE's
Reduce 1.0 fte Central Office position (restructuring)	(1.0) FTE's
Reduce 2.0 fte's Elementary classroom teachers	(2.0) FTE's
Reduce 3.0 fte's Elementary World Language	(3.0) FTE's
Reduce 1.0 fte High school classroom	(1.0) FTE's
Reduce 1.0 fte's Related Arts	(1.0) FTE's
Total Personnel Reductions 2015-16 Proposed Budget	(12.0) FTE's

Net Change to 2014-15 Adjusted Budget: (3.4) FTE's

What is the estimated tax impact with \$330,000 Adjustment?

Tax Levy CAP	\$109,024,377
Operating Budget Tax Impact (est.)	2.31%
Debt Service	\$ 3,688,091
Local Tax	\$112,712,468
Operating and Debt Service Tax Impact (est.)	2.00%

Estimated Tax Impact average assessed household value (based on 2014 figures):

Maplewood: \$121

South Orange: \$253