

# 2015-2016 Budget Hearing



Board of Education Meeting  
April 27, 2015

# Budget Materials Available

- ▶ Budget Presentations:
  - 2/2, 2/23, 3/4, 3/12 & 3/16 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
  - Estimated Tax Impact

# Tax Levy Cap Adjustments & Banked Cap

**2015-16 Proposed Budget uses \$440,500 out of \$588,254 available 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	\$147,754#	\$0	\$147,754	2018-2019	\$147,754
<b>Total</b>			<b>\$2,033,937</b>		<b>\$1,527,104</b>

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

# \$588,254 minus \$440,500

# Revenues 2015-16 Proposed Budget

Revenue Source	Budgeted 2014-15	Proposed 2015-16
Operating Budget Local Tax Levy	106,563,115	109,134,877
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
<b>Total Revenue</b>	<b>119,693,154</b>	<b>123,594,780</b>

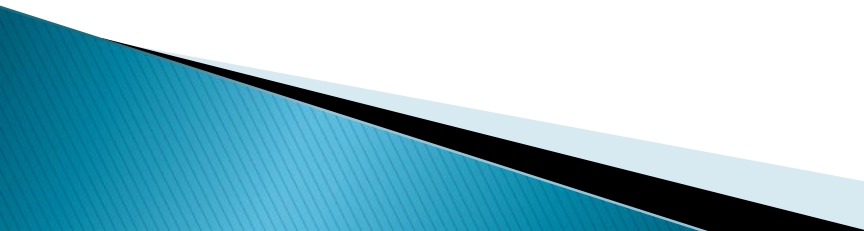
# Personnel Adjustments compared to 2014-2015 Adjusted Budget

Reduce 1.0 fte Guidance Counselor	(1.0) FTE's
Reduce 1.0 fte's Secretary	(1.0) FTE's
Increase 1.0 fte's Montrose Director	+ 1.0 FTE's
Reduce 1.0 fte's Gifted and Talented (program restructuring)	(1.0) FTE's
Reduce 1.0 fte's Central Office position (restructuring)	(1.0) FTE's
Reduce 1.0 fte's Elementary classroom teachers	(1.0) FTE's
Reduce 1.0 fte's Elementary World Language	(1.0) FTE's
Increase 1.0 fte's Nurse (Montrose)	+ 1.0 FTE's
Reduce 2.0 fte's High School classroom teachers	(2.0) FTE's
Increase 1.9 fte's Middle School classroom teachers	+ 1.9 FTE's
Reduce 1.4 fte's Related Arts teacher	+ 0.2 FTE's
Increase 1.6 fte's Phys Ed teacher (middle schools)	
Increase 2.0 fte's Preschool Teachers	+ 2.0 FTE's
<b>2015-16 Budget Net Change to 2014-15 Adjusted Budget</b>	<b>(1.9) FTE's</b>

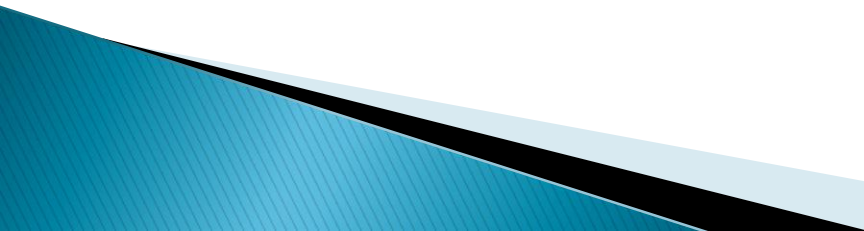
# Budget Highlights

- Tax levy increase is below the State adjusted cap (*using \$440,500 of the \$588,254 allowable enrollment adjustment*)
- Maintains curricula and co-curricular programs including funding for the arts and athletics
- Continued funding for technology initiatives and reflects associated increased support requirements and maintenance costs
- Continued funding for mandated programs such as:
  - TeachNJ – Teacher evaluations
  - PARCC testing
  - Alignment with Common Core Curriculum Standards

# Budget Highlights Continued

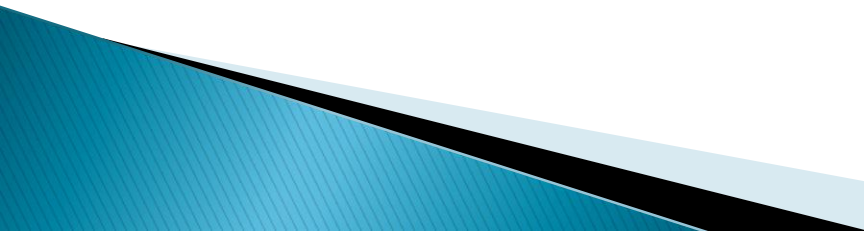
- Provides sufficient resources for enrollment increases, including the additional 7<sup>th</sup> grade teams at the middle schools
  - Provides staffing for the opening of the Montrose Early Learning Center
  - Maintains elementary staffing at the 2014-15 budgeted count
  - Maintains revitalized elementary World Language program (grades 4 and 5 only)
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# Budget Highlights Continued

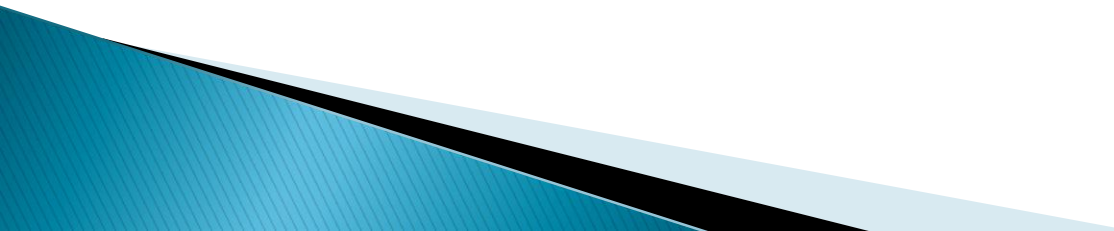
- Addresses requests for additional resources to Seth Boyden
    - Increased funding for field trips/cultural arts
    - Maintenance of elementary staffing levels allows for more flexibility to obtain lower class sizes
    - Scheduling considerations for academic intervention and for social worker support
  - Provides resources for the middle states accreditation process: Excellence by Design
  - Includes funding for the Educational Equity Consultant (OCR agreement)
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# Budget Highlights Continued

- Centralized professional development, continuation of the Learning Walks program and continued support of teachers pursuing National Board Certification
  - Administrative restructuring
    - High School Department Chairs
    - Supervisors K-8
    - K-5 Humanities & 6-8 STEM Instructional Specialists
    - Central Office restructuring
  - Supports expanded STEAM+ initiatives
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# Budget Highlights Continued

- Adjusted middle school schedules increase physical educational instructional time
  - Provides additional supplies/textbooks for increased AP enrollments
  - Adjusts for increased employee healthcare contributions and additional requirements of the Affordable Care Act
  - Recognizes reduction in debt service tax levy resulting from additional debt service and refunding of 2005 and 2008 bonds
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# What is the estimated tax impact?

Tax Levy CAP	\$109,134,877
Operating Budget Tax Impact (est.)	2.41%
Debt Service	\$ 3,688,091
Local Tax	\$112,822,968
Operating and Debt Service Tax Impact (est.)	2.10%

Tax Impact average assessed household value:

Maplewood: \$177 (avg AV \$395,958)

South Orange: \$204 (avg AV \$458,912)