

2014-2015

Proposed Budget Condensed



South Orange-Maplewood
School District

March 17, 2014

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	4,235,179
State/Federal	2,549,881	2,752,626
Total Revenue	118,004,144	119,756,544

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
Total			\$2,875,946		\$1,886,183

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

Certain Expenses Proposed Budget 2014-15

Expense Category	Budgeted 2013-14	% Total Operating	Proposed 2014-15	% Total Operating
Salaries	59,168,169	51.9%	59,668,344	51.7%
Health Benefits	13,240,194	11.6%	14,118,198	12.2%
Tuition Expense	10,235,316	9.0%	11,291,248	9.8%
Energy Expense	2,595,000	2.3%	2,455,000	2.1%
Transportation Expense*	3,832,495	3.4%	3,912,847	3.4%
Textbooks/Supplies	1,967,872	1.7%	1,829,307	1.6%
Maintenance/Security*	8,787,102	7.7%	8,838,376	7.7%

* Excludes salaries

Summary

Reductions for 2014-15 Budget

Revised Budget Assumptions <i>(e.g., assumptions regarding contracts, spending, insurance costs, contracted services, etc.)</i>	(\$855,000)
Non-personnel Budget Reductions <i>(e.g., summer programs, professional development, electronic reporting, maintenance spending, professional services, energy usage, etc.)</i>	(\$670,000)
Personnel Budget Reductions	(\$1,275,000)
Total Budget Reductions <i>(approximate)</i>	(\$2,800,000)

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
Total Personnel Adjustments 2014-15 Preliminary Budget	(15.5) FTE's

What is the estimated tax impact?

Tax Levy CAP	\$106,563,115
Operating Budget Tax Impact (est.)	2.00%
Debt Service	\$ 3,999,551*
Local Tax	\$110,562,666
Operating and Debt Service Tax Impact (est.)	2.03%

* Estimated March 2014 bond sale

Tax Impact average assessed household value (based on 2013 figures):

Maplewood: \$190

South Orange: \$239