



SOMERS POINT
SCHOOL DISTRICT

the learning starts here!™

2018/19 Budget Presentation



**FISCAL
RESPONSIBILITY**

**EDUCATIONAL
INTEGRITY**

BUILDING THE BUDGET

- DEVELOP AN EDUCATIONAL PLAN TO MAINTAIN AND EXPAND CURRICULAR PROGRAMS
- MEET STUDENT OBLIGATIONS
- ENSURE SAFE AND SECURE LEARNING ENVIRONMENT THROUGH EFFICIENT AND WELL-MAINTAINED FACILITIES
- MEET STATE MANDATES
- NON-FUNDED PROGRAM OFFERINGS

Revenue Overview

Operating Fund	Revised 2017/18	Proposed 2018/19	Difference
Local Tax	\$ 9,793,339	9,989,206	\$ 195,867
Tuition from Individuals	0	88,500	88,500
Tuition from other LEA	9,457	11,277	1,820
Miscellaneous Revenues	0	16,723	16,723
Medicaid Reimbursement	32,516	32,516	0
State Aid	5,693,197	5,816,797	123,600
Fund Balance	591,105	591,165	60
Adjustment for Prior Year Enc.	180,984	0	(180,984)
TOTAL	16,300,598	16,546,184	245,586
Other Entitlements	Revised 2017/18	Proposed 2018/19	Difference
Preschool Education Aid	\$ 266,727	\$ 238,419	\$ (28,308)
Other Local Grants	20,683		(20,683)
Other State Aid	320,386	242,751	(77,635)
Other Federal Aid	960,663	697,295	(263,368)
Transfer to ECPA	85,841	0	(85,841)
TOTAL	1,654,300	1,178,465	(475,835)

Revenue Overview Cont.

Debt Service	Revised 2017/18	Proposed 2018/19	Difference
Debt – Tax Levy	\$ 732,346	\$ 799,122	\$66,776
Debt – State Debt Aid	139,153	187,208	48,055
Debt – Fund Balance	78	7,245	7,167
TOTAL	871,577	993,575	121,998

TOTAL REVENUE	\$ 18,826,475	\$ 18,718,224	(108,251)
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SDA Debt. Svs. Assessment	(34,065)	(34,065)	0
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2018-2019

2017-2018	Operating Budget	\$16,300,598
2018-2019	Est. appropriation increase(1.51%)	<u>\$ 245,586</u>
2018-2019	Total Operating Budget	\$16,546,184

Pre-Kindergarten

	Salary 18-19
Four Teachers	\$194,784
Four Aides	\$64,089
FICA	\$7,854
STATE AID	\$238,419
PRE-K shortfall	\$116,808
Tuition – Based Pre-Kindergarten	\$295 monthly Fee
*Based on eligibility	
PRE-K Disability Class	
Two Teachers	\$117,374
Two Aides	\$ 37,671

Cost Saving Initiatives

- Joint Insurance Fund
- Purchasing Cooperatives
- Inter-Local Agreements
- Jointure Agreements
- Streamlining of district-wide printing/copying
- ENERNOC

Reductions to Meet the Cap Requirement

Positions:

Two aide positions

Three Part Time Teachers

One Custodian position (not being replaced)

Savings due to retirements

Summer school positions (2)

Transportation:

Courtesy Busing

Comparison of Tax Levy from 2017/18 to 2018/19

General Local Levy

2017/18	9,793,339
+2%	<u>195,867</u>
2018-19	9,989,206

Debt Service Levy

2017-18	732,346
2018-19	799,122

2018/19 Tax Impact

Estimated house assessed at **\$212,195**
would pay

\$95.49 more *per year* or

\$7.96 more *per month*.

Tax rate is approximately 0.929 per \$100
or
\$929 per \$100,000 assessed value

BUDGET MOVING FORWARD

State Aid Level

Lack of Reserves

Control Over Fund Balance



QUESTIONS

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