

Toms River Regional School District  
ADOPTION OF THE TENTATIVE BUDGET  
2017-2018

**Adoption of Tentative Budget: 2017-2018**

BE IT RESOLVED that the tentative budget be approved for the 2017-2018 School Year using the 2017-2018 state aid figures and the Secretary to the Board of Education be authorized to submit the following tentative budget to the Executive County Superintendent of Schools for approval in accordance with the statutory deadline:

	<b><u>GENERAL FUND</u></b>	<b><u>SPECIAL REVENUES</u></b>	<b><u>DEBT SERVICE</u></b>	<b><u>TOTAL</u></b>
2017-18 Total Expenditures	\$225,987,223	8,244,929	6,417,918	\$240,650,070
Less: Anticipated Revenues	<u>74,070,508</u>	<u>8,244,929</u>	<u>805,166</u>	<u>83,120,603</u>
Taxes to be Raised	\$151,916,715	0	5,612,752	\$157,529,467

And to advertise said tentative budget in the Asbury Park Press in accordance with the form suggested by the State Department of Education and according to law; and

BE IT FURTHER RESOLVED, that a public hearing be held at Toms River North High School, Toms River, New Jersey on April 26, 2017 for the purpose of conducting a public hearing on the budget for the 2017-2018 School Year. This meeting date is subject to change based on any modification of the budget calendar in conjunction with the NJ Department of Education.

**Capital Reserve Account Withdrawal: High School North Generator (FEMA grant funded project)**

RESOLVED that included in budget line 620, Budgeted Withdrawal from Capital Reserve – Excess Costs & Other Capital Projects, is a capital reserve withdrawal in the amount of \$50,000. The district intends to utilize these funds for the local cost portion (10%) of the FEMA approved grant for the installation of a generator at High School North. The total local cost of this project in 2017-18 is anticipated to be \$50,000 which represents expenditures for construction elements or projects that are in addition to the facilities efficiency standards determined by the Commissioner as necessary to achieve the core curriculum content standards.

**Capital Reserve Account Withdrawal: Ed-Pac Units**

RESOLVED that included in budget line 620, Budgeted Withdrawal from Capital Reserve – Excess Costs & Other Capital Projects, is a capital reserve withdrawal in the amount of \$250,000. The district intends to utilize these funds for the replacement of an estimated 12 Ed-Pac HVAC units at multiple schools. The total cost of this project in 2017-18 is anticipated to be \$250,000 which represents expenditures for construction elements or projects that are in addition to the facilities efficiency standards determined by the Commissioner as necessary to achieve the core curriculum content standards.

**Capital Reserve Account Withdrawal: Transfer to debt service**

RESOLVED that included in budget line 625, Budgeted Withdrawal from Capital Reserve – Transfer to Debt Service, is a capital reserve withdrawal in the amount of \$455,910. The district intends to utilize these funds for the repayment of debt in the debt service fund.

**Adjustment: Banked Cap**

RESOLVED that the Toms River Regional School District includes in the proposed budget the adjustment for banked cap in accordance with N.J.A.C. 6A:23A-10.3(b). The district has fully exhausted all eligible statutory spending authority and must increase the base budget in the amount of \$3,118,034 for the purposes of funding educational needs within the 2017-2018 budget. The district intends to complete said purposes by June 2018 and they cannot be deferred or incrementally completed over a longer period of time.

**Travel and Related Expense Reimbursement: 2017-2018**

WHEREAS, the Toms River Regional Schools Board of Education recognizes school staff and Board members will incur travel expenses related to and within the scope of their current responsibilities and for travel that promotes the delivery of instruction or furthers the efficient operation of the school district; and BE IT FURTHER RESOLVED, the Board of Education approves travel and related expense reimbursements in accordance with N.J.A.C. 6A:23B-1.2(b), to a maximum expenditure for the school year of \$59,150 (primarily mileage reimbursement for staff travel) for all staff and board members.

Toms River Regional Schools  
2017-2018 Proposed Tentative Budget

<b>REVENUES</b>	2016-17 Revised Budget (excl. enc) Through 02/1/17	2017-2018 Base Budget Proposed	\$\$ Change vs. Revised	% Change vs. Revised
<b>General Fund:</b>				
Local:				
Local Property Taxes	144,911,387	151,916,715	7,005,328	4.8%
Fund Balance Appropriated- per audit	1,062,691	159,120	(903,571)	-85.0%
Fund Balance Appropriated- additional (DOE program, etc)	137,309	1,040,880	903,571	658.1%
Subtotal Fund Balance Appropriated	1,200,000	1,200,000	-	0.0%
Tuition (includes SSP send/receive)	448,370	494,084	45,714	10.2%
Transportation fees from other LEA's	40,000	40,000	-	0.0%
Miscellaneous	1,022,280	982,280	(40,000)	-3.9%
Maintenance reserve funding utilized	3,470,513	2,000,000	(1,470,513)	-42.4%
Federal:				
FEMA CDBG Grant (Federal)	-	-	-	#DIV/0!
Medicaid reimbursement (SEMI, Federal)	319,583	261,905	(57,678)	-18.0%
State:				
State Aid-other: Extraordinary Aid	750,000	750,000	-	0.0%
State Aid-formula:				
Other Aid (Under Adeq, PARCC, Growth, PLC)	899,681	899,681	-	0.0%
Categorical Special Education Aid	9,263,660	9,263,660	-	0.0%
Equalization Aid	39,941,537	39,941,537	-	0.0%
Categorical Security Aid	1,848,137	1,848,137	-	0.0%
Adjustment Aid	11,788,519	11,788,519	-	0.0%
Categorical Transportation Aid	4,600,705	4,600,705	-	0.0%
Subtotal State Aid-formula	68,342,239	68,342,239	-	0.0%
sub-total, general fund	<b>220,504,372</b>	<b>225,987,223</b>	<b>5,482,851</b>	<b>2.5%</b>
Capital Reserve- deposit for transfer to debt service	455,910	455,910	-	0.0%
Capital Reserve- projects	650,000	300,000	(350,000)	-53.8%
sub-total, general fund with capital reserve	221,610,282	226,743,133	5,132,851	2.3%
Memo entry: Estimated Capital Reserve Interest	7,000	10,500	3,500	50.0%
Memo entry: Estimated Maintenance Reserve Interest	10,500	9,100	(1,400)	-13.3%
Memo entry: Estimated Emergency Reserve Interest	2,450	2,450	-	0.0%
sub-total, interest on reserves	19,950	22,050	2,100	10.5%
Memo entry: Encumbrances from 2015-16 rolled into 16-17	2,706,175	-	(2,706,175)	-100.0%
sub-total, general fund	224,336,407	226,765,183	2,428,776	1.1%
<b>Special Revenue Fund:</b>				
State Grants	992,610	992,610	-	0.0%
Federal Grants:				
Title I- part a/d	2,274,538	1,764,084	(510,454)	-22.4%
Title II	516,753	439,240	(77,513)	-15.0%
Title III	75,499	64,163	(11,336)	-15.0%
IDEA & IDEA PreK	4,145,967	3,270,565	(875,402)	-21.1%
Subtotal Federal Grants	7,012,757	5,538,053	(1,474,704)	-21.0%
Local Grants	1,714,266	1,714,266	-	0.0%
<b>Total Special Revenue</b>	<b>9,719,633</b>	<b>8,244,929</b>	<b>(1,474,704)</b>	<b>-15.2%</b>
<b>Debt Service Fund:</b>				
Local Property Taxes	5,697,674	5,612,752	(84,922)	-1.5%
Funded by Capital Reserve	455,910	455,910	-	
Fund Balance Appropriated	-	49	49	#DIV/0!
Debt Service Aid	350,248	349,207	(1,041)	-0.3%
<b>Total Debt Service</b>	<b>6,503,832</b>	<b>6,417,918</b>	<b>(85,914)</b>	<b>-1.3%</b>
<b>Total Budget - all funds</b>	<b>240,559,872</b>	<b>241,428,030</b>	<b>868,158</b>	<b>0.4%</b>

Toms River Regional Schools  
2017-2018 Proposed Tentative Budget

<b>EXPENSES</b>	Budget Account Code	2016-17 Revised Budget (excl. enc) Through 02/1/17	2017-2018 Base Budget Proposed	\$\$ Change vs. Revised	% Change vs. Revised
<b>General Fund:</b>					
Instruction	11-1XX-100-XXX	69,487,625	70,570,864	1,083,239	1.6%
Special Education	11-2XX-XXX-XXX	19,075,502	21,163,937	2,088,435	10.9%
Basic Skills	11-230-100-XXX	944,890	857,624	(87,266)	-9.2%
Bilingual	11-240-100-XXX	500,229	574,532	74,303	14.9%
Co-Curricular	11-401-XXX-XXX	795,835	807,200	11,365	1.4%
Athletics	11-402-XXX-XXX	3,278,053	3,298,676	20,623	0.6%
Community Services	11-800-330-XXX	32,725	33,277	552	1.7%
Undistributed:					
Tuition	11-000-100-XXX	4,894,343	5,621,654	727,311	14.9%
Attendance	11-000-211-XXX	234,322	174,570	(59,752)	-25.5%
Health Services	11-000-213-XXX	3,024,346	3,171,543	147,197	4.9%
Speech,OT,PT, etc	11-000-216-XXX	3,337,575	3,379,462	41,887	1.3%
Other Support/Extraord. services	11-000-217-XXX	8,953	14,500	5,547	62.0%
Guidance	11-000-218-XXX	4,086,394	3,979,220	(107,174)	-2.6%
Child Study Team	11-000-219-XXX	3,540,765	3,726,964	186,199	5.3%
Instructional Services	11-000-221-XXX	2,942,753	2,931,111	(11,642)	-0.4%
Library/Media	11-000-222-XXX	1,861,470	1,884,481	23,011	1.2%
Instructional services/training	11-000-223-XXX	207,000	155,000	(52,000)	-25.1%
General Admin.	11-000-230-XXX	3,626,985	3,102,111	(524,874)	-14.5%
School Admin.	11-000-240-XXX	7,770,474	7,837,250	66,776	0.9%
Central Services/Business Office	11-000-251-XXX	2,159,139	2,390,751	231,612	10.7%
Technology	11-000-252-XXX	1,786,386	1,576,875	(209,511)	-11.7%
Operations/Maint/Grnds/Security	11-000-26X-XXX	18,039,191	17,450,113	(589,078)	-3.3%
Transportation	11-000-270-XXX	12,744,590	12,996,828	252,238	2.0%
Allocated/Unallocated Benefits	11-0XX-291-XXX	54,746,954	57,418,919	2,671,965	4.9%
Subtotal Undistributed		125,011,640	127,811,352	2,799,712	2.2%
Total Current Expense		219,126,499	225,117,462	5,990,963	2.7%
Capital Outlay:					
Equipment	12-XXX-73X-XXX	259,202	257,000	(2,202)	-0.8%
Facilities	12-000-400-XXX	621,261	571,261	(50,000)	-8.0%
Capital Reserve transfer- debt service	12-000-400-933	455,910	-	(455,910)	-100.0%
Subtotal Capital Outlay		1,336,373	828,261	(508,112)	-38.0%
Transfers to Charter Schools	10-XXX-XXX-XXX	-	-	-	#DIV/0!
Special Schools (summer, etc)	13-XXX-XXX-XXX	41,500	41,500	-	0.0%
sub-total, general fund		220,504,372	225,987,223	5,482,851	2.5%
Capital Reserve- transfer to debt service		455,910	455,910	-	0.0%
Capital Reserve- projects		650,000	300,000	(350,000)	-53.8%
sub-total, general fund with capital reserve		221,610,282	226,743,133	5,132,851	2.3%
Memo entry: interest on reserves		19,950	22,050	2,100	10.5%
Memo entry: Encumbrances from 2015-16 rolled into 16-17		2,706,175	-	(2,706,175)	-100.0%
sub-total, general fund		224,336,407	226,765,183	2,428,776	1.1%
<b>Special Revenue Fund:</b>					
Federal Programs	20-XXX-XXX-XXX	7,012,757	5,538,053	(1,474,704)	-21.0%
State Programs	20-XXX-XXX-XXX	992,610	992,610	-	0.0%
Local Programs	20-XXX-XXX-XXX	1,714,266	1,714,266	-	0.0%
Total Special Revenue		9,719,633	8,244,929	(1,474,704)	-15.2%
<b>Debt Service Fund:</b>					
Interest	40-701-510-834	1,356,611	1,027,915	(328,696)	-24.2%
Interest on ERI bonds	40-701-510-835	504,387	492,169	(12,218)	-2.4%
Principal	40-701-510-910	4,642,834	4,897,834	255,000	5.5%
Total Debt Service		6,503,832	6,417,918	(85,914)	-1.3%
Total Budget - all funds		240,559,872	241,428,030	868,158	0.4%