

Toms River Regional School District
APPROVAL OF THE SUBMISSION OF THE TENTATIVE BUDGET
2020-2021

Approval of the submission of Tentative Budget: 2020-2021

BE IT RESOLVED that the tentative budget be submitted for the 2020-2021 School Year using the 2020-2021 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:

	<u>GENERAL</u>	<u>SPECIAL</u>	<u>DEBT</u>	<u>TOTAL</u>
	<u>FUND</u>	<u>REVENUES</u>	<u>SERVICE</u>	
2020-21 Total Expenditures	\$228,677,345	6,873,637	16,787,927	\$252,338,909
Less: Anticipated Revenues	<u>67,064,167</u>	<u>6,873,637</u>	<u>5,031,831</u>	<u>78,969,635</u>
Taxes to be Raised	\$161,613,178	0	11,756,096	\$173,369,274

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 the Toms River North High School Auditorium, Toms River, New Jersey on April 29, 2020 at 7:30 P.M., for the purpose of conducting a public hearing on the budget for the 2020-2021 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.

Travel and Related Expense Reimbursement: 2020-2021

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 \$60,235 (primarily mileage reimbursement for staff travel) for all staff and board members.

Toms River Regional Schools
2020-21 Proposed TENTATIVE Budget

REVENUES	2019-20 Revised Budget (excl. enc) Through 02/1/20	2020-21 Base Budget Proposed	\$\$ Change vs. Revised	% Change vs. Revised
General Fund:				
Local:				
Local Property Taxes	158,444,292	161,613,178	3,168,886	2.0%
Budgeted Fund Balance- per audit	590,534	1,052,319	461,785	78.2%
Budgeted Fund Balance- additional (DOE program, etc)	1,409,466	1,197,681	(211,785)	-15.0%
Subtotal	2,000,000	2,250,000	250,000	12.5%
One-time Fund Balance Approp (reserved Extraordinary Aid, per audit)	1,541,665		(1,541,665)	-100.0%
Tuition (includes SSP send/receive)	614,263	685,883	71,620	11.7%
Transportation fees from other LEA's	40,000	40,000	0	0.0%
Miscellaneous	1,030,302	1,037,705	7,403	0.7%
Maintenance reserve funding utilized	2,000,000	2,780,713	780,713	39.0%
Federal:				
Medicaid reimbursement (SEMI, Federal)	340,985	374,053	33,068	9.7%
State:				
State Aid-other: Extraordinary Aid	950,000	1,800,000	850,000	89.5%
State Aid-other: Nonpublic Transportation Aid (above \$710 per)	203,000	203,000	0	0.0%
State Aid-other: Emergency Aid (one-time revenue)	854,634		(854,634)	-100.0%
State Aid-formula/categorical:				
Special Education Aid	9,865,327	9,865,327	0	0.0%
Equalization Aid	39,941,537	39,941,537	0	0.0%
Security Aid	2,538,055	2,538,055	0	0.0%
Adjustment Aid	5,400,794	68,904	(5,331,890)	-98.7%
Transportation Aid	5,458,073	5,458,073	0	0.0%
Subtotal State Aid-formula/categorical	63,203,786	57,871,896	(5,331,890)	-8.4%
sub-total, general fund	231,222,927	228,656,428	(2,566,499)	-1.1%
Capital Reserve- transfer to debt service	0	0	0	#DIV/0!
Capital Reserve- projects	0	0	0	#DIV/0!
sub-total, general fund with capital reserve	231,222,927	228,656,428	(2,566,499)	-1.1%
Memo entry: Estimated Capital Reserve Interest	16,716	14,568	(2,148)	-12.8%
Memo entry: Estimated Maintenance Reserve Interest	9,089	4,568	(4,521)	-49.7%
Memo entry: Estimated Emergency Reserve Interest	2,450	1,781	(669)	-27.3%
sub-total, interest on reserves	28,255	20,917	(7,338)	-26.0%
Memo entry: Encumbrances from 2018-19 rolled into 19-20	2,063,818	0	(2,063,818)	-100.0%
sub-total, general fund	233,315,000	228,677,345	(4,637,655)	-2.0%
Special Revenue Fund:				
State Grants	1,201,458	1,105,041	(96,417)	-8.0%
Federal Grants:				
Title I- part a/d	2,407,742	1,733,982	(673,760)	-28.0%
Title II	421,907	337,526	(84,381)	-20.0%
Title III	46,789	37,431	(9,358)	-20.0%
Title IV	131,386	104,542	(26,844)	-20.4%
Other	245,457		(245,457)	-100.0%
IDEA & IDEA PreK	4,043,971	3,038,046	(1,005,925)	-24.9%
Subtotal Federal Grants	7,297,252	5,251,527	(2,045,725)	-28.0%
Local Grants	517,069	517,069	0	0.0%
Total Special Revenue	9,015,779	6,873,637	(2,142,142)	-23.8%
	0	0	0	
Debt Service Fund:				
Local Property Taxes	6,072,210	11,756,096	5,683,886	93.6%
Transfers from other funds (capital projects fund!)	0	1,350,000	1,350,000	
Fund Balance Appropriated	8	295	287	3588%
Debt Service Aid	351,137	3,681,536	3,330,399	948.5%
Total Debt Service	6,423,355	16,787,927	10,364,572	161.4%
Total Budget - all funds	248,754,134	252,338,909	3,584,775	1.4%

**Toms River Regional Schools
2020-21 Proposed TENTATIVE Budget**

EXPENSES	Budget <u>Account Code</u>	2019-20 Revised Budget (excl. enc) <u>Through 02/1/20</u>	2020-21 Base Budget <u>Proposed</u>	\$\$ Change <u>vs. Revised</u>	% Change <u>vs. Revised</u>
General Fund:					
Instruction	11-1XX-100-XXX	68,766,166	65,884,804	(2,881,362)	-4.2%
Special Education	11-2XX-XXX-XXX	24,602,781	26,163,916	1,561,135	6.3%
Basic Skills	11-230-100-XXX	842,466	905,129	62,663	7.4%
Bilingual	11-240-100-XXX	645,310	615,131	(30,179)	-4.7%
Co-Curricular	11-401-XXX-XXX	837,794	484,832	(352,962)	-42.1%
Athletics	11-402-XXX-XXX	3,008,573	1,656,998	(1,351,575)	-44.9%
Community Services	11-800-330-XXX	36,398	36,585	187	0.5%
Undistributed:					
Tuition	11-000-100-XXX	7,465,807	7,450,954	(14,853)	-0.2%
Attendance	11-000-211-XXX	2,501	2,250	(251)	-10.0%
Health Services	11-000-213-XXX	3,763,035	3,708,514	(54,521)	-1.4%
Speech,OT,PT, etc	11-000-216-XXX	3,812,943	4,085,089	272,146	7.1%
Other Support/Extraord. services	11-000-217-XXX	13,437	11,537	(1,900)	-14.1%
Guidance	11-000-218-XXX	3,984,281	3,949,987	(34,294)	-0.9%
Child Study Team	11-000-219-XXX	4,025,428	4,166,472	141,044	3.5%
Instructional Services	11-000-221-XXX	2,696,673	2,769,655	72,982	2.7%
Library/Media	11-000-222-XXX	1,548,727	1,203,804	(344,923)	-22.3%
Instructional services/training	11-000-223-XXX	202,975	130,050	(72,925)	-35.9%
General Admin.	11-000-230-XXX	3,811,672	3,139,551	(672,121)	-17.6%
School Admin.	11-000-240-XXX	8,328,264	8,498,122	169,858	2.0%
Central Services/Business Office	11-000-251-XXX	2,569,707	2,617,211	47,504	1.8%
Technology	11-000-252-XXX	1,607,375	1,646,113	38,738	2.4%
Operations/Maint/Grnds/Security	11-000-26X-XXX	17,452,670	17,026,368	(426,302)	-2.4%
Transportation	11-000-270-XXX	14,665,504	15,074,293	408,789	2.8%
Allocated/Unallocated Benefits	11-0XX-291-XXX	55,706,279	56,699,845	993,566	1.8%
Subtotal Undistributed		131,657,278	132,179,815	522,537	0.4%
Total Current Expense		230,396,766	227,927,210	(2,469,556)	-1.1%
Capital Outlay:					
Equipment	12-XXX-73X-XXX	233,376	200,400	(32,976)	-14.1%
Facilities	12-000-400-XXX	521,261	471,261	(50,000)	-9.6%
Increase in capital reserve	10-604			-	
Subtotal Capital Outlay (excl cap reserve expenditures)		754,637	671,661	(82,976)	-11.0%
Transfers to Charter Schools	10-XXX-XXX-XXX	30,024	16,207	(13,817)	-46.0%
Special Schools (summer, etc)	13-XXX-XXX-XXX	41,500	41,350	(150)	-0.4%
sub-total, general fund		231,222,927	228,656,428	(2,566,499)	-1.1%
Capital reserve- transfer to debt service	12-000-400-933	0	0	-	#DIV/0!
Capital Reserve- projects	12-000-400-XXX	0	0	-	#DIV/0!
sub-total, general fund with capital reserve		231,222,927	228,656,428	(2,566,499)	-1.1%
Memo entry: interest on reserves		28,255	20,917	(7,338)	-26.0%
Memo entry: Encumbrances from 2015-16 rolled into 16-17		2,063,818	0	(2,063,818)	-100.0%
sub-total, general fund		233,315,000	228,677,345	(4,637,655)	-2.0%
Special Revenue Fund:					
Federal Programs	20-XXX-XXX-XXX	7,297,252	5,251,527	(2,045,725)	-28.0%
State Programs	20-XXX-XXX-XXX	1,201,458	1,105,041	(96,417)	-8.0%
Local Programs	20-XXX-XXX-XXX	517,069	517,069	-	0.0%
Total Special Revenue		9,015,779	6,873,637	(2,142,142)	-23.8%
Debt Service Fund:					
Interest	40-701-510-834	790,848	6,538,176	5,747,328	726.7%
Interest on ERI bonds	40-701-510-835	459,673	438,917	(20,756)	-4.5%
Principal	40-701-510-910	5,172,834	9,810,834	4,638,000	89.7%
Total Debt Service		6,423,355	16,787,927	10,364,572	161.4%
Total Budget - all funds		248,754,134	252,338,909	3,584,775	1.4%

Toms River Regional Schools - Tax Grid
2020-21 Proposed TENTATIVE Budget

Tax levy- general and debt service	Taxes-Prior Year	Taxes-Proposed	Difference-\$\$
Total general fund taxation	\$158,444,292	\$161,613,178	\$3,168,886
Total debt service taxation	\$6,072,210	\$11,756,096	\$5,683,886
Total taxation	\$164,516,502	\$173,369,274	\$8,852,772

	Toms River	South Toms River	Beachwood	Pine Beach	Total
Net taxable valuation	12,932,894,861	226,763,916	813,057,151	250,677,079	\$14,223,393,007
Allocation Percentage per Department of Education	91.7857289%	1.3261478%	5.2107936%	1.6773297%	100.00%
General fund tax levy allocation	148,337,833.43	2,143,229.60	8,421,329.14	2,710,785.83	161,613,178
Debt service fund tax levy allocation	10,790,418.40	155,903.21	612,585.90	197,188.49	11,756,096
Total tax levy allocation	159,128,251.93	2,299,132.81	9,033,915.04	2,907,974.32	173,369,274
Prior year	150,899,346.00	2,266,789.00	8,597,901.00	2,752,466.00	164,516,502
Increase in tax levy amount from prior year	8,228,905.93	32,343.81	436,014.04	155,508.32	8,852,772
Deferred levy amount (STR only!) from prior year- General fund		1,091,562			
Deferred levy amount (STR only!) from prior year - Debt service		41,833			
		1,133,395			
Deferred levy amount (STR only!) for current year- General fund		1,071,616			
Deferred levy amount (STR only!) for current year - Debt service		77,952			
		1,149,567			
Current year tax levy amount (STR only!)- General fund for A4F!		2,163,178			
Current year tax levy amount (STR only!)- Debt Service for A4F!		119,785			
		2,282,962			
Tax Rate Breakdown					
Estimated Current Year Tax Rate (Per \$100) - General fund	1.1470	0.9539	1.0358	1.0814	
Estimated Current Year Tax Rate (Per \$100) - Debt service fund	0.0834	0.0528	0.0753	0.0787	
Estimated Current Year Tax Rate (Per \$100) - Total	1.2304	1.0068	1.1111	1.1600	
Prior Year Tax Rate(Per \$100)- General fund	1.1233	0.9376	1.0222	1.0650	
Prior Year Tax Rate (Per \$100)- Debt service fund	0.0430	0.0360	0.0392	0.0408	
Prior Year Tax Rate (Per \$100)- Total	1.1663	0.9736	1.0614	1.1058	
Total Increase/(Decrease) - General fund	0.0237	0.0164	0.0136	0.0164	
Total Increase/(Decrease) - Debt service fund	0.0404	0.0168	0.0362	0.0378	
Total Increase/(Decrease) - CENTS PER \$100	0.0641	0.0332	0.0497	0.0542	

Summary:

	Toms River	South Toms River	Beachwood	Pine Beach
Sample Residential Assessment (assessed, NOT market value)	\$275,164	\$166,166	\$204,600	\$270,100
Current School Tax	\$3,209.24	\$1,617.77	\$2,171.59	\$2,986.89
Total Proposed School Tax	\$3,385.66	\$1,672.89	\$2,273.32	\$3,133.29
Total proposed school tax rate (per \$100 of assessed value)	\$1.2304	\$1.0068	\$1.1111	\$1.1600
Total dollar increase- per month	\$14.70	\$4.59	\$8.48	\$12.20
Total dollar increase- per year	\$176.42	\$55.12	\$101.73	\$146.40
Total increase per year - cents	6.41	3.32	4.97	5.42
Total increase per year - percentage	5.5%	3.4%	4.7%	4.9%

Note: A split/deferred tax levy methodology is used for South Toms River

Note: referendum bond payments commence in 2020-21

Additional Statistics:

	Toms River	South Toms River	Beachwood	Pine Beach	Total
2020 Net taxable valuations	12,932,894,861	226,763,916	813,057,151	250,677,079	14,223,393,007
2019 Net taxable valuations	12,938,275,698	226,380,338	810,066,912	248,901,824	14,223,624,772
Increase (decrease) in ratable base	(5,380,837)	383,578	2,990,239	1,775,255	(231,765)
% change	-0.04%	0.17%	0.37%	0.71%	0.00%
2019 EQUALIZED valuations, 1/31/20 amend (DOE tax allocation)	16,294,845,697	235,432,819	925,079,301	297,778,632	17,753,136,449
2018 EQUALIZED valuations, 1/31/19 amend (DOE tax allocation)	15,838,934,146	237,930,243	902,466,368	288,908,729	17,268,239,486
change	455,911,551	(2,497,424)	22,612,933	8,869,903	484,896,963
% change	2.9%	-1.0%	2.5%	3.1%	2.8%
Allocation Percentage per Department of Education- for 2020-21	91.7857289%	1.3261478%	5.2107936%	1.6773297%	100.00%
Allocation Percentage per Department of Education- for 2019-20	91.7229238%	1.3778489%	5.2261631%	1.6730642%	100.00%
change	0.0628051%	-0.0517011%	-0.0153695%	0.0042655%	0.0000000%
% change	0.07%	-3.75%	-0.29%	0.25%	0.00%