

Toms River Regional School District
 APPROVAL OF THE SUBMISSION OF THE TENTATIVE BUDGET
 2021-2022

Approval of the submission of Tentative Budget: 2021-2022

BE IT RESOLVED that the tentative budget be submitted for the 2021-2022 School Year using the 2021-2022 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>FUND</u>	<u>REVENUES</u>	<u>SERVICE</u>	<u>TOTAL</u>
2021-22 Total Expenditures	\$225,305,150	7,204,288	14,930,910	\$247,440,348
Less: Anticipated Revenues	<u>60,459,708</u>	<u>7,204,288</u>	<u>4,051,887</u>	<u>71,715,883</u>
Taxes to be Raised	\$164,845,442	0	10,879,023	\$175,724,465

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 South High School Cafetorium, Toms River, New Jersey on April 28, 2021 at 7:30 P.M., for the purpose of conducting a public hearing on the budget for the 2021-2022 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: 2021-2022

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 \$60,735 (primarily mileage reimbursement for staff travel) for all staff and board members.

Toms River Regional Schools
2021-22 Proposed TENTATIVE Budget

REVENUES	2020-21 Revised Budget (excl. enc) Through 02/1/21	2021-22 Base Budget Proposed	\$\$ Change vs. Revised	% Change vs. Revised
General Fund:				
Local:				
Local Property Taxes	161,613,178	164,845,442	3,232,264	2.0%
Budgeted Fund Balance- per audit	1,052,319	4,951,770	3,899,451	370.6%
Budgeted Fund Balance- additional (DOE program, etc)	1,197,681	88,230	(1,109,451)	-92.6%
Subtotal	2,250,000	5,040,000	2,790,000	124.0%
One-time Fund Balance Approp (reserved Extraordinary Aid, per audit)	1,242,104		(1,242,104)	-100.0%
Tuition (includes SSP send/receive)	685,883	702,212	16,329	2.4%
Transportation fees from other LEA's	40,000	40,000	0	0.0%
Miscellaneous	1,037,705	1,115,707	78,002	7.5%
Maintenance reserve funding utilized	2,780,713	1,000,000	(1,780,713)	-64.0%
Federal:				
Medicaid reimbursement (SEMI, Federal)	374,053	387,428	13,375	3.6%
State:				
State Aid-other: Extraordinary Aid	1,800,000	2,000,000	200,000	11.1%
State Aid-other: Nonpublic Transportation Aid (above \$710 per)	203,000	435,000	232,000	114.3%
State Aid-other: Emergency Aid (one-time revenue)			0	#DIV/0!
State Aid-formula/categorical:				
Special Education Aid	9,865,327	9,865,327	0	0.0%
Equalization Aid	39,941,537	31,863,511	(8,078,026)	-20.2%
Security Aid	2,538,055	2,538,055	0	0.0%
Adjustment Aid	68,904	0	(68,904)	-100.0%
Transportation Aid	5,458,073	5,458,073	0	0.0%
Subtotal State Aid-formula/categorical	57,871,896	49,724,966	(8,146,930)	-14.1%
sub-total, general fund	229,898,532	225,290,755	(4,607,777)	-2.0%
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	229,898,532	225,290,755	(4,607,777)	-2.0%
Memo entry: Estimated Capital Reserve Interest	14,568	7,344	(7,224)	-49.6%
Memo entry: Estimated Maintenance Reserve Interest	4,568	6,336	1,768	38.7%
Memo entry: Estimated Emergency Reserve Interest	1,781	715	(1,066)	-59.9%
sub-total, interest on reserves	20,917	14,395	(6,522)	-31.2%
Memo entry: Encumbrances from 2019-20 rolled into 20-21	3,608,852	0	(3,608,852)	-100.0%
sub-total, general fund	233,528,301	225,305,150	(8,223,151)	-3.5%
Special Revenue Fund:				
State Grants	1,056,697	1,047,228	(9,469)	-0.9%
Federal Grants:				
Title I- part a/d	2,681,673	2,007,940	(673,733)	-25.1%
Title II	480,842	382,122	(98,720)	-20.5%
Title III	64,633	49,098	(15,535)	-24.0%
Title IV	184,819	123,565	(61,254)	-33.1%
Other (CARES, Digital Divide, CRF, etc)	4,565,641	0	(4,565,641)	-100.0%
IDEA & IDEA PreK	4,224,120	3,184,110	(1,040,010)	-24.6%
Subtotal Federal Grants	12,201,728	5,746,835	(6,454,893)	-52.9%
Local Grants	410,225	410,225	0	0.0%
Total Special Revenue	13,668,650	7,204,288	(6,464,362)	-47.3%
	0	0	0	
Debt Service Fund:				
Local Property Taxes	11,756,096	10,879,023	(877,073)	-7.5%
Funded by Capital Reserve		0	0	#DIV/0!
Transfers from other funds (capital projects fund interest!)	1,350,000	1,000,000	(350,000)	-25.9%
Fund Balance Appropriated	295	284	(11)	-4%
Debt Service Aid	3,681,536	3,051,603	(629,933)	-17.1%
Total Debt Service	16,787,927	14,930,910	(1,857,017)	-11.1%
Total Budget - all funds	263,984,878	247,440,348	(16,544,530)	-6.3%

Toms River Regional Schools
2021-22 Proposed TENTATIVE Budget

EXPENSES	Budget Account Code	2020-21 Revised Budget (excl. enc) Through 02/1/21	2021-22 Base Budget Proposed	\$\$ Change vs. Revised	% Change vs. Revised
General Fund:					
Instruction	11-1XX-100-XXX	65,844,187	62,723,924	(3,120,263)	-4.7%
Special Education	11-2XX-XXX-XXX	25,287,170	27,313,519	2,026,349	8.0%
Basic Skills	11-230-100-XXX	838,979	883,109	44,130	5.3%
Bilingual	11-240-100-XXX	613,283	709,024	95,741	15.6%
Co-Curricular	11-401-XXX-XXX	775,233	774,832	(401)	-0.1%
Athletics	11-402-XXX-XXX	2,884,531	2,883,039	(1,492)	-0.1%
Community Services	11-800-330-XXX	36,491	37,573	1,082	3.0%
Undistributed:					
Tuition	11-000-100-XXX	8,703,727	7,502,548	(1,201,179)	-13.8%
Attendance	11-000-211-XXX	2,250	2,250	-	0.0%
Health Services	11-000-213-XXX	3,430,122	3,821,247	391,125	11.4%
Speech,OT,PT, etc	11-000-216-XXX	4,090,080	4,235,032	144,952	3.5%
Other Support/Extraord. services	11-000-217-XXX	11,537	13,020	1,483	12.9%
Guidance	11-000-218-XXX	3,938,191	4,006,410	68,219	1.7%
Child Study Team	11-000-219-XXX	4,326,147	4,275,678	(50,469)	-1.2%
Instructional Services	11-000-221-XXX	2,748,116	2,723,773	(24,343)	-0.9%
Library/Media	11-000-222-XXX	1,201,225	1,214,847	13,622	1.1%
Instructional services/training	11-000-223-XXX	78,343	130,050	51,707	66.0%
General Admin.	11-000-230-XXX	3,186,445	2,902,461	(283,984)	-8.9%
School Admin.	11-000-240-XXX	8,468,627	8,262,095	(206,532)	-2.4%
Central Services/Business Office	11-000-251-XXX	2,623,785	2,637,185	13,400	0.5%
Technology	11-000-252-XXX	1,703,113	1,731,548	28,435	1.7%
Operations/Maint/Grnds/Security	11-000-26X-XXX	17,998,386	18,011,929	13,543	0.1%
Transportation	11-000-270-XXX	14,991,670	15,097,294	105,624	0.7%
Allocated/Unallocated Benefits	11-0XX-291-XXX	55,301,846	52,407,209	(2,894,637)	-5.2%
Subtotal Undistributed		132,803,610	128,974,576	(3,829,034)	-2.9%
Total Current Expense		229,083,484	224,299,596	(4,783,888)	-2.1%
Capital Outlay:					
Equipment	12-XXX-73X-XXX	172,699	201,400	28,701	16.6%
Facilities	12-000-400-XXX	471,261	471,261	-	0.0%
Increase in capital reserve	10-604			-	
Subtotal Capital Outlay (excl cap reserve expenditures)		643,960	672,661	28,701	4.5%
Transfers to Charter Schools	10-XXX-XXX-XXX	129,738	277,148	147,410	113.6%
Special Schools (summer, etc)	13-XXX-XXX-XXX	41,350	41,350	-	0.0%
sub-total, general fund		229,898,532	225,290,755	(4,607,777)	-2.0%
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		229,898,532	225,290,755	(4,607,777)	-2.0%
Memo entry: interest on reserves		20,917	14,395	(6,522)	-31.2%
Memo entry: Encumbrances from 2019-20 rolled into 2020-21		3,608,852	0	(3,608,852)	-100.0%
sub-total, general fund		233,528,301	225,305,150	(8,223,151)	-3.5%
Special Revenue Fund:					
Federal Programs	20-XXX-XXX-XXX	12,201,728	5,746,835	(6,454,893)	-52.9%
State Programs	20-XXX-XXX-XXX	1,056,697	1,047,228	(9,469)	-0.9%
Local Programs	20-XXX-XXX-XXX	410,225	410,225	-	0.0%
Total Special Revenue		13,668,650	7,204,288	(6,464,362)	-47.3%
Debt Service Fund:					
Interest	40-701-510-834	6,538,176	4,355,551	(2,182,625)	-33.4%
Interest on ERI bonds	40-701-510-835	438,917	392,525	(46,392)	-10.6%
Principal	40-701-510-910	9,810,834	10,182,834	372,000	3.8%
Total Debt Service		16,787,927	14,930,910	(1,857,017)	-11.1%
Total Budget - all funds		263,984,878	247,440,348	(16,544,530)	-6.3%

Toms River Regional Schools - Tax Grid
2021-22 Proposed TENTATIVE Budget

<u>Tax levy- general and debt service</u>	<u>Taxes-Prior Year</u>	<u>Taxes-Proposed</u>	<u>Difference-\$\$</u>
Total general fund taxation	\$161,613,178	\$164,845,442	\$3,232,264
Total debt service taxation	\$11,756,096	\$10,879,023	(\$877,073)
Total taxation	\$173,369,274	\$175,724,465	\$2,355,191

1.4%

	<u>Toms River</u>	<u>South Toms River</u>	<u>Beachwood</u>	<u>Pine Beach</u>	<u>Total</u>
Net taxable valuation	13,027,020,724	227,980,258	816,015,346	250,537,901	\$14,321,554,229
Allocation Percentage per Department of Education	91.7679120%	1.3431946%	5.1907696%	1.6981238%	100.00%
General fund tax levy allocation	151,275,220.15	2,214,195.08	8,556,747.09	2,799,279.68	164,845,442
Debt service fund tax levy allocation	9,983,452.25	146,126.45	564,705.02	184,739.28	10,879,023
Total tax levy allocation	161,258,672.50	2,360,321.53	9,121,452.11	2,984,018.96	175,724,465
Deferred levy amount (STR only!) from prior year- General fund		1,071,615			
Deferred levy amount (STR only!) from prior year - Debt service		77,951			
		1,149,566			
Deferred levy amount (STR only!) for current year- General fund		1,107,098			
Deferred levy amount (STR only!) for current year - Debt service		73,063			
		1,180,161			
Current year tax levy amount (STR only!)- General fund for A4F!		2,178,712			
Current year tax levy amount (STR only!)- Debt Service for A4F!		151,014			
		2,329,726			
<u>Tax Rate Breakdown</u>					
Estimated Current Year Tax Rate (Per \$100) - General fund	1.1612	0.9557	1.0486	1.1173	
Estimated Current Year Tax Rate (Per \$100) - Debt service fund	0.0766	0.0662	0.0692	0.0737	
Estimated Current Year Tax Rate (Per \$100) - Total	1.2379	1.0219	1.1178	1.1910	
Prior Year Tax Rate(Per \$100)- General fund	1.1470	0.9539	1.0358	1.0814	
Prior Year Tax Rate (Per \$100)- Debt service fund	0.0834	0.0528	0.0753	0.0787	
Prior Year Tax Rate (Per \$100)- Total	1.2304	1.0068	1.1111	1.1600	
Total Increase/(Decrease) - General fund	0.0143	0.0017	0.0128	0.0359	
Total Increase/(Decrease) - Debt service fund	(0.0068)	0.0134	(0.0061)	(0.0049)	
Total Increase/(Decrease) - CENTS PER \$100	0.0075	0.0151	0.0067	0.0310	

Summary:

	<u>Toms River</u>	<u>South Toms River</u>	<u>Beachwood</u>	<u>Pine Beach</u>
Sample Residential Assessment (assessed, NOT market value)	\$276,854	\$167,258	\$205,400	\$270,300
Current School Tax	\$3,406.45	\$1,683.88	\$2,282.21	\$3,135.61
Total Proposed School Tax	\$3,427.12	\$1,709.21	\$2,295.97	\$3,219.39
Total proposed school tax rate (per \$100 of assessed value)	\$1.2379	\$1.0219	\$1.1178	\$1.1910
Total dollar increase- per month	\$1.72	\$2.11	\$1.15	\$6.98
Total dollar increase- per year	\$20.67	\$25.33	\$13.76	\$83.78
Total increase per year - percentage	0.6%	1.5%	0.6%	2.7%

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

Note: referendum bond payments commenced in 2020-21

Additional Statistics:

	<u>Toms River</u>	<u>South Toms River</u>	<u>Beachwood</u>	<u>Pine Beach</u>	<u>Total</u>
2020 Net taxable valuations	12,932,894,861	226,763,916	813,057,151	250,677,079	14,223,393,007
2021 Net taxable valuations	13,027,020,724	227,980,258	816,015,346	250,537,901	14,321,554,229
Increase (decrease) in ratable base	94,125,863	1,216,342	2,958,195	(139,178)	98,161,222
% change	0.73%	0.54%	0.36%	-0.06%	0.69%
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
2020 EQUALIZED valuations, 1/31/21 amend (DOE tax allocation)	16,548,612,072	242,219,825	936,057,391	306,224,594	18,033,113,882
change	253,766,375	6,787,006	10,978,090	8,445,962	279,977,433
% change	1.6%	2.9%	1.2%	2.8%	1.6%
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 2021-22	91.7679120%	1.3431946%	5.1907696%	1.6981238%	100.00%
change	-0.0178169%	0.0170468%	-0.0200240%	0.0207941%	0.0000000%
% change	-0.02%	1.29%	-0.38%	1.24%	0.00%