

Toms River Regional School District  
 APPROVAL OF THE SUBMISSION OF THE TENTATIVE BUDGET  
 2022-2023

**Approval of the submission of Tentative Budget: 2022-2023**

BE IT RESOLVED that the tentative budget be submitted for the 2022-2023 School Year using the 2022-2023 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</u></b>	<b><u>SPECIAL</u></b>	<b><u>DEBT</u></b>	
	<b><u>FUND</u></b>	<b><u>REVENUES</u></b>	<b><u>SERVICE</u></b>	<b><u>TOTAL</u></b>
2022-23 Total Expenditures	\$237,796,913	8,228,232	14,940,998	\$260,966,143
Less: Anticipated Revenues	<u>69,654,562</u>	<u>8,228,232</u>	<u>4,054,892</u>	<u>81,937,686</u>
Taxes to be Raised	\$168,142,351	0	10,886,106	\$179,028,457

(Note: General Fund anticipated revenues include a maintenance reserve withdrawal of \$1,000,000)

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 27, 2022 at 7:30 P.M., for the purpose of conducting a public hearing on the budget for the 2022-2023 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: Intermediate South**

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 \$8,000,000. The district intends to utilize these funds for the repair and renovation of the building envelope and necessary areas within the building for Intermediate South. The total cost of this project in 2022-23 is anticipated to be \$8,000,000 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.

**Travel and Related Expense Reimbursement: 2022-2023**

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  
2022-23 Proposed TENTATIVE Budget

<b>REVENUES</b>	2021-22 Revised Budget (excl. enc) Through 02/1/22	2022-23 Base Budget Proposed	\$\$ Change vs. Revised	% Change vs. Revised
<b>General Fund:</b>				
Local:				
Local Property Taxes	164,845,442	168,142,351	3,296,909	2.0%
Budgeted Fund Balance- per audit	4,951,770	1,272,131	(3,679,639)	-74.3%
Budgeted Fund Balance- Stabilization Aid that fell to surplus		7,641,573	7,641,573	
Budgeted Fund Balance- additional (DOE program, etc)	88,230	136,976	48,746	55.2%
Subtotal	5,040,000	9,050,680	4,010,680	79.6%
One-time Fund Balance Approp (reserved Extraordinary Aid, per audit)	2,707,740		(2,707,740)	-100.0%
Tuition (includes SSP send/receive)	702,212	712,705	10,493	1.5%
Transportation fees from other LEA's	40,000	40,000	0	0.0%
Miscellaneous	1,115,707	865,707	(250,000)	-22.4%
Maintenance reserve funding utilized	1,000,000	1,000,000	0	0.0%
Federal:				
Medicaid reimbursement (SEMI, Federal)	387,428	429,650	42,222	10.9%
State:				
State Aid-other: Extraordinary Aid	2,000,000	3,400,000	1,400,000	70.0%
State Aid-other: Nonpublic Transportation Aid (above \$710 per)	435,000	493,000	58,000	13.3%
State Aid-formula/categorical:				
Special Education Aid	9,865,327	9,865,327	0	0.0%
Equalization Aid	31,863,511	27,539,198	(4,324,313)	-13.6%
Security Aid	2,538,055	2,538,055	0	0.0%
Adjustment Aid	0	0	0	#DIV/0!
Transportation Aid	5,458,073	5,458,073	0	0.0%
Subtotal State Aid-formula/categorical	49,724,966	45,400,653	(4,324,313)	-8.7%
sub-total, general fund	227,998,495	229,534,746	1,536,251	0.7%
Capital Reserve- transfer to debt service	0	250,000	250,000	#DIV/0!
Capital Reserve- projects	0	8,000,000	8,000,000	#DIV/0!
sub-total, general fund with capital reserve	227,998,495	237,784,746	9,786,251	4.3%
Memo entry: Estimated Capital Reserve Interest	7,344	609	(6,735)	-91.7%
Memo entry: Estimated Maintenance Reserve Interest	6,336	10,841	4,505	71.1%
Memo entry: Estimated Emergency Reserve Interest	715	717	2	0.3%
sub-total, interest on reserves	14,395	12,167	(2,228)	-15.5%
Memo entry: Encumbrances from 2020-21 rolled into 21-22	2,191,372	0	(2,191,372)	-100.0%
sub-total, general fund	230,204,262	237,796,913	7,592,651	3.3%
<b>Special Revenue Fund:</b>				
State Grants	2,205,844	1,201,339	(1,004,505)	-45.5%
Federal Grants:				
Title I- part a/d	2,832,723	1,944,128	(888,595)	-31.4%
Title II	445,716	353,095	(92,621)	-20.8%
Title III	76,060	60,834	(15,226)	-20.0%
Title IV	228,175	140,787	(87,388)	-38.3%
ESSER/ARP (incl IDEA-ARP)	27,265,123	0	(27,265,123)	-100.0%
Other (CARES, Digital Divide, CRF, etc)	118,446	0	(118,446)	-100.0%
IDEA & IDEA PreK	4,280,030	3,059,454	(1,220,576)	-28.5%
Subtotal Federal Grants	35,246,273	5,558,298	(29,687,975)	-84.2%
Local Grants (and intermediate sources)- includes S/A, Sch w/22-23	763,779	1,468,595	704,816	92.3%
<b>Total Special Revenue</b>	<b>38,215,896</b>	<b>8,228,232</b>	<b>(29,987,664)</b>	<b>-78.5%</b>
	0	0	0	
<b>Debt Service Fund:</b>				
Local Property Taxes	10,879,023	10,886,106	7,083	0.1%
Funded by Capital Reserve	0	250,000	250,000	#DIV/0!
Transfers from other funds (capital projects fund interest!)	1,000,000	750,000	(250,000)	-25.0%
Fund Balance Appropriated	284	418	134	47%
Debt Service Aid	3,051,603	3,054,474	2,871	0.1%
<b>Total Debt Service</b>	<b>14,930,910</b>	<b>14,940,998</b>	<b>10,088</b>	<b>0.1%</b>
<b>Total Budget - all funds</b>	<b>283,351,068</b>	<b>260,966,143</b>	<b>(22,384,925)</b>	<b>-7.9%</b>

Toms River Regional Schools  
2022-23 Proposed TENTATIVE Budget

<b>EXPENSES</b>	Budget Account Code	2021-22 Revised Budget (excl. enc) Through 02/1/22	2022-23 Base Budget Proposed	\$\$ Change vs. Revised	% Change vs. Revised
<b>General Fund:</b>					
Instruction	11-1XX-100-XXX	63,814,064	67,606,866	3,792,802	5.9%
Special Education	11-2XX-XXX-XXX	26,875,724	25,272,850	(1,602,874)	-6.0%
Basic Skills	11-230-100-XXX	883,109	730,627	(152,482)	-17.3%
Bilingual	11-240-100-XXX	747,926	768,984	21,058	2.8%
Co-Curricular	11-401-XXX-XXX	826,832	790,832	(36,000)	-4.4%
Athletics	11-402-XXX-XXX	2,885,539	2,900,189	14,650	0.5%
Community Services	11-800-330-XXX	38,650	40,700	2,050	5.3%
Undistributed:					
Tuition	11-000-100-XXX	7,509,463	1,787,180	(5,722,283)	-76.2%
Attendance	11-000-211-XXX	2,250	2,250	-	0.0%
Health Services	11-000-213-XXX	3,854,125	4,008,793	154,668	4.0%
Speech,OT,PT, etc	11-000-216-XXX	4,259,594	4,542,879	283,285	6.7%
Other Support/Extraord. services	11-000-217-XXX	1,717,687	2,458,987	741,300	43.2%
Guidance	11-000-218-XXX	4,006,410	4,028,227	21,817	0.5%
Child Study Team	11-000-219-XXX	4,323,703	4,513,836	190,133	4.4%
Instructional Services	11-000-221-XXX	2,722,373	2,773,384	51,011	1.9%
Library/Media	11-000-222-XXX	1,215,049	1,077,115	(137,934)	-11.4%
Instructional services/training	11-000-223-XXX	127,816	130,050	2,234	1.7%
General Admin.	11-000-230-XXX	2,947,843	2,901,004	(46,839)	-1.6%
School Admin.	11-000-240-XXX	8,334,238	8,527,366	193,128	2.3%
Central Services/Business Office	11-000-251-XXX	2,637,185	2,726,045	88,860	3.4%
Technology	11-000-252-XXX	1,747,548	1,790,021	42,473	2.4%
Operations/Maint/Grnds/Security	11-000-26X-XXX	18,078,859	18,490,987	412,128	2.3%
Transportation	11-000-270-XXX	15,007,294	17,759,529	2,752,235	18.3%
Allocated/Unallocated Benefits	11-0XX-291-XXX	52,413,959	52,957,939	543,980	1.0%
Subtotal Undistributed		130,905,396	130,475,592	(429,804)	-0.3%
Total Current Expense		226,977,240	228,586,640	1,609,400	0.7%
Capital Outlay:					
Equipment	12-XXX-73X-XXX	231,496	198,400	(33,096)	-14.3%
Facilities	12-000-400-XXX	471,261	471,261	-	0.0%
Increase in capital reserve	10-604				
Subtotal Capital Outlay (excl cap reserve expenditures)		702,757	669,661	(33,096)	-4.7%
Transfers to Charter Schools	10-XXX-XXX-XXX	277,148	237,095	(40,053)	-14.5%
Special Schools (summer, etc)	13-XXX-XXX-XXX	41,350	41,350	-	0.0%
sub-total, general fund		227,998,495	229,534,746	1,536,251	0.7%
Capital reserve- transfer to debt service	12-000-400-933	0	250,000	250,000	#DIV/0!
Capital Reserve- projects	12-000-400-XXX	0	8,000,000	8,000,000	#DIV/0!
sub-total, general fund with capital reserve		227,998,495	237,784,746	9,786,251	4.3%
Memo entry: interest on reserves					
		14,395	12,167	(2,228)	-15.5%
Memo entry: Encumbrances from 2020-21 rolled into 2021-22					
		2,191,372	0	(2,191,372)	-100.0%
sub-total, general fund		230,204,262	237,796,913	7,592,651	3.3%
<b>Special Revenue Fund:</b>					
Federal Programs	20-XXX-XXX-XXX	35,246,273	5,558,298	(29,687,975)	-84.2%
State Programs	20-XXX-XXX-XXX	2,205,844	1,201,339	(1,004,505)	-45.5%
Local/Intermediate Source Programs	20-XXX-XXX-XXX	763,779	1,468,595	704,816	92.3%
Total Special Revenue		38,215,896	8,228,232	(29,987,664)	-78.5%
<b>Debt Service Fund:</b>					
Interest	40-701-510-834	4,355,551	4,150,539	(205,012)	-4.7%
Interest on ERI bonds	40-701-510-835	392,525	317,625	(74,900)	-19.1%
Principal	40-701-510-910	10,182,834	10,472,834	290,000	2.8%
Total Debt Service		14,930,910	14,940,998	10,088	0.1%
Total Budget - all funds		283,351,068	260,966,143	(22,384,925)	-7.9%

Toms River Regional Schools - Tax Grid  
2022-23 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	\$164,845,442	\$168,142,351	\$3,296,909	2.0%
Total debt service taxation	\$10,879,023	\$10,886,106	\$7,083	0.1%
Total taxation	\$175,724,465	\$179,028,457	\$3,303,992	1.9%

	<u>Toms River</u>	<u>South Toms River</u>	<u>Beachwood</u>	<u>Pine Beach</u>	<u>Total</u>
Net taxable valuation	20,243,556,645	229,474,392	818,496,516	251,755,700	\$21,543,283,253
Allocation Percentage per Department of Education	91.7071490%	1.3035164%	5.2944576%	1.6948770%	100.00%
General fund tax levy allocation	154,198,556.36	2,191,763.12	8,902,225.48	2,849,806.03	168,142,351
Debt service fund tax levy allocation	9,983,337.45	141,902.18	576,360.27	184,506.11	10,886,106
Total tax levy allocation	164,181,893.91	2,333,665.30	9,478,585.75	3,034,312.14	179,028,457
Deferred levy amount (STR only!) from prior year- General fund		1,107,097			
Deferred levy amount (STR only!) from prior year - Debt service		73,063			
		1,180,160			
Deferred levy amount (STR only!) for current year- General fund		1,095,882			
Deferred levy amount (STR only!) for current year - Debt service		70,951			
		1,166,833			
Current year tax levy amount (STR only!)- General fund for A4F!		2,202,979			
Current year tax levy amount (STR only!)- Debt Service for A4F!		144,014			
		2,346,993			
<b><u>Tax Rate Breakdown</u></b>					
Estimated Current Year Tax Rate (Per \$100) - General fund	0.7617	0.9600	1.0876	1.1320	
Estimated Current Year Tax Rate (Per \$100) - Debt service fund	0.0493	0.0628	0.0704	0.0733	
Estimated Current Year Tax Rate (Per \$100) - Total	0.8110	1.0228	1.1580	1.2053	
Prior Year Tax Rate(Per \$100)- General fund	Reval	0.9557	1.0486	1.1173	
Prior Year Tax Rate (Per \$100)- Debt service fund	Reval	0.0662	0.0692	0.0737	
Prior Year Tax Rate (Per \$100)- Total	Reval	1.0219	1.1178	1.1910	
Total Increase/(Decrease) - General fund	Reval	0.0044	0.0390	0.0147	
Total Increase/(Decrease) - Debt service fund	Reval	(0.0035)	0.0012	(0.0004)	
Total Increase/(Decrease) - CENTS PER \$100	Reval	0.0009	0.0402	0.0142	

**Summary:**

	<u>Toms River</u>	<u>South Toms River</u>	<u>Beachwood</u>	<u>Pine Beach</u>	
Sample Residential Assessment (assessed, NOT market value)	\$442,643	\$168,076	\$206,100	\$270,800	
Current School Tax	On individual basis*	\$1,717.57	\$2,303.79	\$3,225.35	
Total Proposed School Tax	\$3,589.98	\$1,719.03	\$2,386.74	\$3,263.85	
Total proposed school tax rate (per \$100 of assessed value)	\$0.8110	\$1.0228	\$1.1580	\$1.2053	
Total dollar increase- per month	On individual basis*	\$0.12	\$6.91	\$3.21	
Total dollar increase- per year	On individual basis*	\$1.46	\$82.95	\$38.50	
Total increase per year - percentage	On individual basis*	0.1%	3.6%	1.2%	
* Due to reassessment, prior year school tax should be viewed on an individual basis as rates and valuations have changed					
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>
2021 Net taxable valuations	13,027,020,724	227,980,258	816,015,346	250,537,901	14,321,554,229
2022 Net taxable valuations	20,243,556,645	229,474,392	818,496,516	251,755,700	21,543,283,253
Increase (decrease) in ratable base	7,216,535,921	1,494,134	2,481,170	1,217,799	7,221,729,024
% change	55.40%	0.66%	0.30%	0.49%	50.43%
2021 EQUALIZED valuations, 1/31/22 amend (DOE tax allocation)	17,900,054,286	254,429,606	1,033,409,934	330,818,156	19,518,711,982
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	1,351,442,214	12,209,781	97,352,543	24,593,562	1,485,598,100
% change	8.2%	5.0%	10.4%	8.0%	8.2%
Allocation Percentage per Department of Education- for 2022-23	91.7071490%	1.3035164%	5.2944576%	1.6948770%	100.00%
Allocation Percentage per Department of Education- for 2021-22	91.7679120%	1.3431946%	5.1907696%	1.6981238%	100.00%
change	-0.0607630%	-0.0396782%	0.1036880%	-0.0032468%	0.0000000%
% change	-0.07%	-2.95%	2.00%	-0.19%	0.00%

