



April 28, 2014
Board Meeting

Budget Presentation for 2014-2015 School Year

Welcome to Our Children's Education



Continued Expectations/ Requirements of the Federal and State Governments

COMMON CORE STATE STANDARDS:

- English Language Arts
- Mathematics

NEW JERSEY CORE CURRICULUM STANDARDS:

- Science
- Social Studies
- Technology
- Health & Phys. Ed
- Visual & Performing Arts
- World Language
- 21st Century Life & Careers

Curriculum Writing and Other Areas

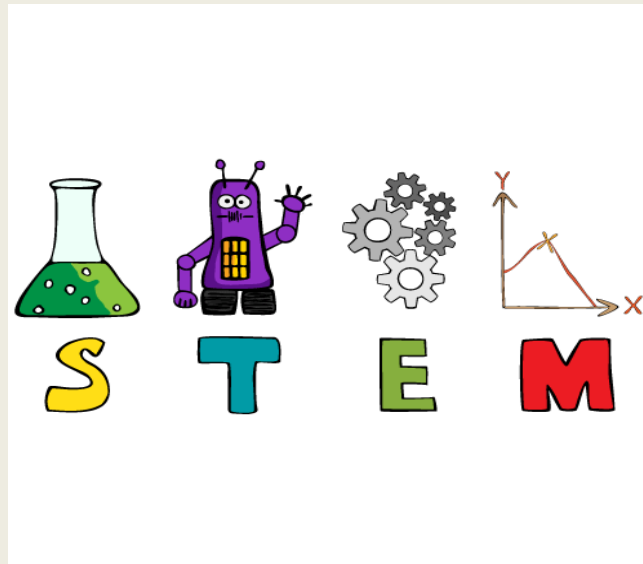
- Mathematics (Grades 6 – 8)
- Science, Technology, Engineering & Math (STEM) Grades 6-8
- ELA Writing Prompts
- Development of Student Growth Objectives (SGO's) for all non-tested grades and subjects
- Development of Electronic Lesson Plans
- District Evaluation and Advisory Committee (DEAC)
- School Improvement Panel (ScIP) –
Professional Development Planning
- Data Teams – School Teams
- Common Assessment/ Benchmark Assessment Development

Professional Development

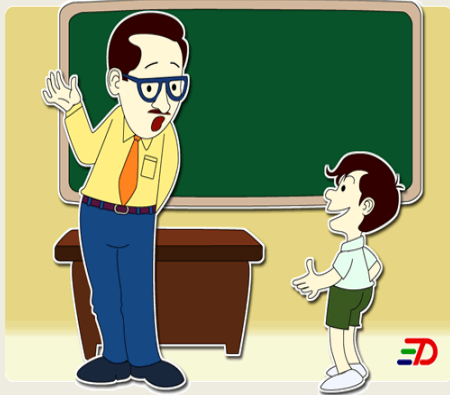
- Professional Learning Communities (PLC's)
- Common Core State Standards
- Continue Danielson Instructional Model

Instructional Technology

- Additional Laptops: 13 Carts
- 75 Elmo Document Cameras
- 21 Century Learning Lab at TFMS to support STEM



Staff Supporting District Initiatives



Numerous Retirements Taken Into Account During the Development of Budget Process

Continuation of current teacher staffing levels

New Autism Class at TFMS



School Budget Structure

General Fund

Provides for the general operations of the district except for transactions required to be accounted for below.

Special Revenue Fund

Accounts for specific Federal and State Programs with restricted purposes.

Debt Service Fund

Provides for the payment of outstanding district debt from capital bonds, referendums, etc.

Enterprise Fund

Outside/self-funded programs

General Fund Revenues are comprised of the following:

Property Taxes

2% cap allowed by law. For the 2014-15 school year this equates to \$394,427.

Miscellaneous Revenues

Include additional sources of revenue, *i.e. tuition, interest income, etc.*

State Aid And Fund Balance

State Aid includes annual aid the district receives from the State of New Jersey. Funds from the prior school year that are applied to tax relief for next school year are considered Fund Balance.

Capital Reserves and Maintenance Reserves

Monies to be used to maintain our facilities and upgrade/renovate our building systems and infrastructure.

Expenses in the General Fund include all of the District's day to day expenses.

Special Revenue Fund

The revenues and expenses that are allocated in this area are from local donations, IDEA, NCLB, and State Specific Programs, such as non public funding.

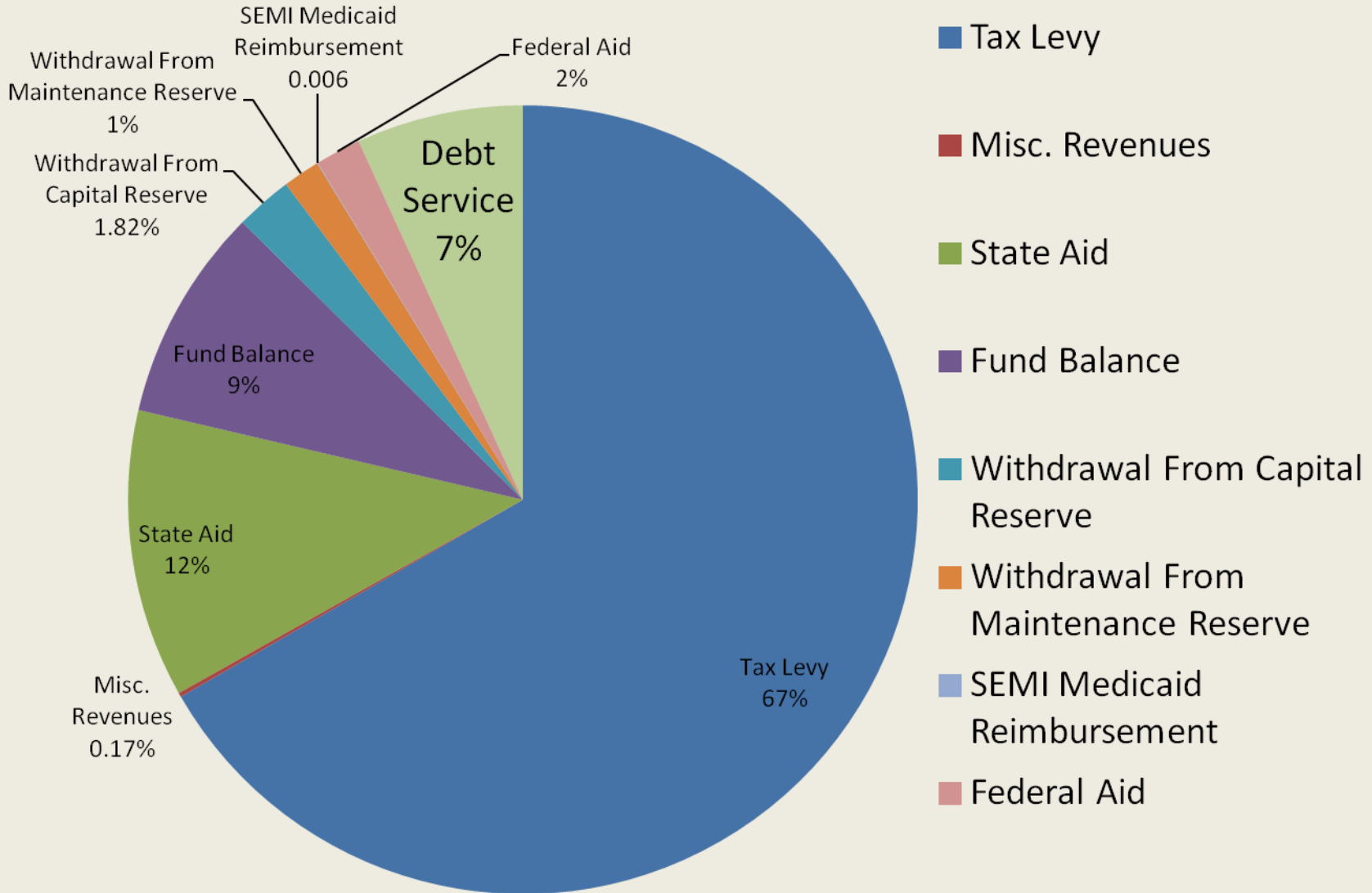
Debt Service Fund

The revenues and expenses in this fund equate to the Principal and Interest Payments on previously approved referendum and capital bonds.

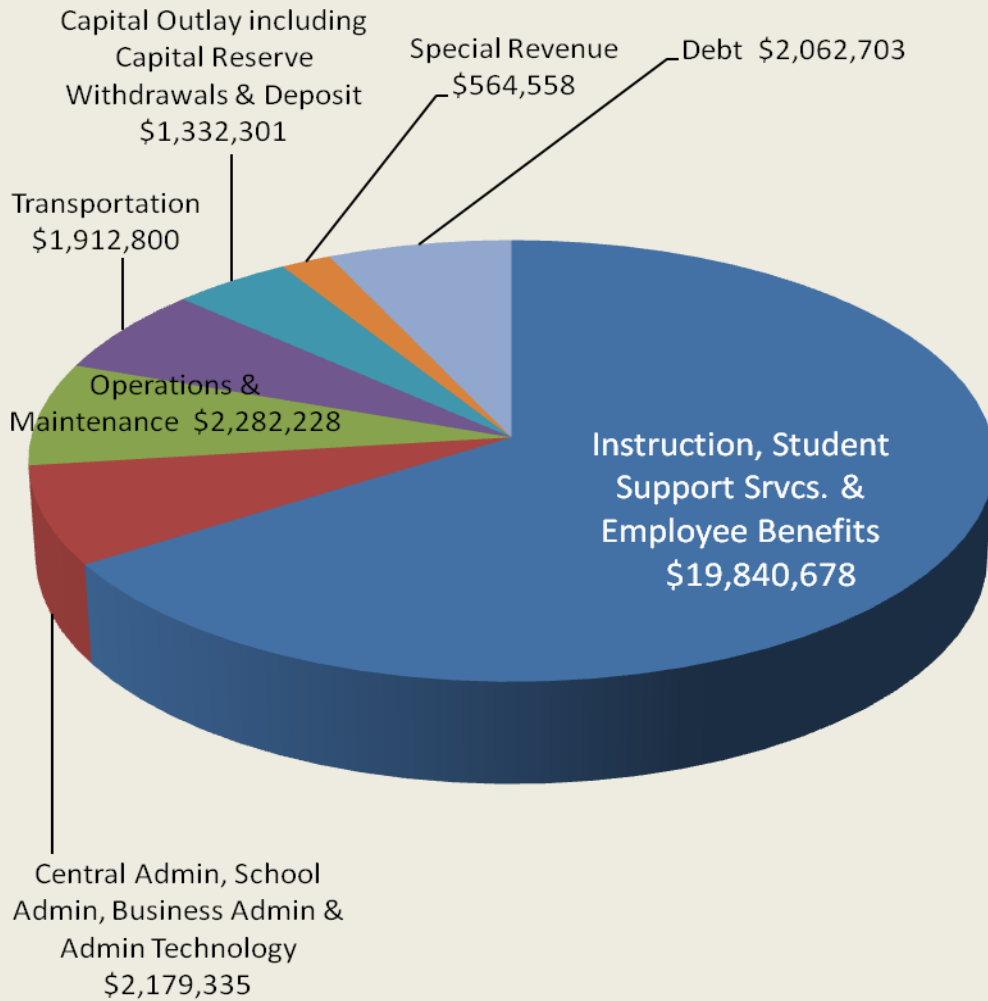
Enterprise Fund

The revenues and expenses accounted for in this section are self funded entities including the district's Time Plus, Kindergarten Enrichment and Cafeteria Programs.

Proposed Revenues



Proposed Expenditures



- Instruction, Employee Benefits, Student Support Services
- Central Admin, School Admin, Business Admin & Admin Technology
- Operations & Maintenance
- Transportation
- Capital Outlay including Capital Reserve Withdrawals & Deposit
- Special Revenue
- Debt

Budgeted State Aid Components & Comparisons for Creation of Proposed 2014-15 Budget

Type of Aid	2013-2014 State Aid	2014-2015 Proposed State Aid	Difference
Special Education Aid	\$ 901,932	\$ 901,932	-0-
Security Aid	\$ 149,585	\$ 149,585	-0-
Transportation Aid	\$ 854,382	\$ 854,382	-0-
Adjustment Aid	\$ 1,596,766	\$ 1,596,766	-0-
Other State Aid	\$ 26,568	\$ 26,568	-0-
PARCC Readiness Aid	\$ 0	\$ 14,305	\$ 14,305
Per Pupil Growth Aid	\$ 0	\$ 14,305	\$ 14,305
Sub Total	\$ 3,529,233	\$ 3,557,843	\$ 28,610
Debt Service Aid	\$ 49,409	\$ 48,991	-418
Debt Service Assessment	<i>Originally (\$29,761) Subsequently reduced to (\$17,762)</i>	(\$17,762)	-0-
Total	\$ 3,560,880	\$ 3,589,072	\$ 28,192

Other factors that affect tax impact for residents of Tinton Falls & Shrewsbury Township

- The 2014-15 School Year Budget does not include any cap waivers (commonly known as SGLA's) or banked cap.
- Change to Monmouth County calculation of Equalized Valuation are factored into the tax calculation for the 2014-15 budget.
- Change in the percentage share allocated to Shrewsbury Township and Tinton Falls - lowers the percentage of taxes to be paid by Shrewsbury Township residents and increases percentage of taxes to be paid by Tinton Falls Township residents.
- Reduction in Estimated Net Taxable Valuation of Tinton Falls for upcoming year, as well.

Tentative/ Preliminary 2014 – 2015 General Fund Tax Impact

Tinton Falls General Fund Tax Rate per \$100 assessed value

2013-14	0.6992
2014-15	0.7192

Shrewsbury Township General Fund Tax Rate per \$100 assessed value

2013-14	0.7206
2014-15	0.5725



**NOTE: Overall ratables in Tinton Falls decreased from prior year.
This causes tax increase even if tax levy remained the same.
Overall ratable in Shrewsbury Twp. Increased from prior year.**

**Based on Calculation of Average Assessed Home Value TF of \$302,616
Tax Increase of \$34.97 for the year (+\$ 2.91/mo)**

**Based on Calculation of Average Assessed Home Value ST of \$167,989
Tax Decrease of \$248.80 for the year (-\$20.73/mo)**

TIMELINE CHANGES - Based on Recent Change By Legislature for Budget Process

- **March 10th, 2014** Presentation of Preliminary Budget Hearing
TFBOE votes on Preliminary Budget
- **March 24th, 2014** Originally scheduled public hearing on budget
- **April 28th, 2014** Originally scheduled reorganization meeting
- **April 28th, 2014** Newly Scheduled based on change in timelines
Public Hearing on 2014-15 Final Budget
Vote to adopt budget at this meeting
- **May 12th, 2014** Reorganization Meeting occurs after budget is adopted



Budget Hearing Presentation
April 28th, 2014

Questions and Answers