

KINGSWAY REGIONAL SCHOOL DISTRICT

213 Kings Highway
Woolwich, New Jersey 08085
www.krsd.org

2024-2025 TENTATIVE BUDGET IN BRIEF



“Committed to Excellence”

2024-2025 Tentative Budget

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2024-2025 Tentative Budget

Financial Summary

Revenue Overview

The Kingsway Regional School District’s tentative budget for 2024-2025 totals \$59,578,622. The budget is made up of three main funds: (1) General; (2) Special Revenue; and (3) Debt Service.

The general fund accounts for all financial resources of the district except those required to be accounted for in another fund. The general fund totals \$55,133,872 for FY25.

The special revenue fund accounts for proceeds of specific revenue sources (other than trusts or major capital projects) that are legally restricted to expenditures for specified purposes. Some examples of special revenue funds might include restricted state or federal grants-in-aid (Local Grants, ARP ESSER, IDEA, ESEA, etc.). Student activity funds and scholarship funds are also reported in the special revenue fund per GASB Statement No. 84. The special revenue fund totals \$1,694,500 in FY25.

The debt service fund accounts for the accumulation of resources for, and the payment of, long-term debt, principal and interest. The sources of revenue would be state aid, tax levy, transfers from capital projects after completion of original purpose, or transfers from capital reserve. The debt service fund totals \$2,750,250 in FY25.

	Actual			Revised	Proposed
	FY21	FY22	FY23	FY24	FY25
General	\$39,153,812	\$43,969,022	\$50,037,019	\$52,860,965	\$55,133,872
Special Revenue	2,293,224	3,279,330	1,973,120	2,295,541	1,694,500
Debt Service	3,392,183	3,408,917	3,330,458	3,283,885	2,750,250
	\$44,839,219	\$50,657,269	\$55,340,597	\$58,440,391	\$59,578,622

General Fund (Operating Budget)

The Kingsway Regional School District’s tentative operating budget (General Fund) totals \$55,133,872 for FY25. The General Fund is made up five main sources of revenue: (1) Fund Balance/Capital Reserve; (2) State Aid; (3) Local Tax Levy; (4) Tuition; and (5) Other Miscellaneous sources (Facility rental, interest, athletic admission fees, student participation fees, etc.).

	<u>2023-24</u>	<u>2024-25</u>	<u>\$ Inc./(Dec)</u>	<u>% Inc./(Dec)</u>
Fund Balance/Cap Reserve	\$334,356	\$1,236,009	\$901,653	269.67%
State Aid	23,006,118	23,579,335	573,217	2.49%
Tax Levy	25,458,625	26,235,408	776,783	3.05%
Tuition	3,699,143	3,825,285	126,142	3.41%
Miscellaneous	<u>362,723</u>	<u>257,835</u>	<u>-105,888</u>	<u>-29.11%</u>
Total Operating Budget	<u>\$52,860,965</u>	<u>\$55,133,872</u>	<u>\$2,272,907</u>	<u>4.30%</u>

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Fund Balance/Capital Reserve. The FY25 tentative operating budget utilizes \$380,000 from our capital reserve account. These funds will be utilized to upgrade the exhaust system in the HS family & consumer science classroom along with adding supplemental cooling; MS/HS roof repairs; IT server room cooling redundancy; and parking lot asphalt repairs. The tentative budget also utilizes \$856,009 of excess surplus.

State Aid. On February 27, 2024, Governor Murphy delivered his budget address to a joint session of the Legislature. Two days later, school districts throughout the State received their preliminary state aid figures for FY25. Kingsway will receive an increase of \$573,217, or 2.49% from FY24. Total state aid is projected at \$23,579,335. The \$573k increase in FY25 will bring the district to 100% of SFRA funding for the first time since its inception in 2009.

Local Tax Levy. The FY25 General Fund is supported by \$26,235,408 in local property taxes. This represents an increase of \$776,783 or 3.05%. The tentative tax levy includes an enrollment waiver of \$8,328 and a health benefits waiver of \$259,116.

Tuition. The Logan Township School District pays Kingsway Regional on a per pupil basis to educate their high school age students. It is anticipated that 254 Logan students will make their way on to our campus next school year at a regular education per pupil rate of \$13,715. That equates to \$3,825,285 when adjusted for prior year tuition assessments and additional support for students with special needs. This represents an increase of \$126,142 over FY24, or 3.41%.

Miscellaneous. In an effort to identify alternative revenue sources, the Board of Education adopted Policy 2436 in 2011 requiring all students to pay a predetermined fee for athletic registration. The FY25 budget includes anticipated revenue from registration fees in the amount of \$151,000. In addition, the operating budget includes estimated revenue of \$50,000 for facility rental, \$20,000 in athletic gate receipts.

Roadmap to Full Funding

Fiscal Year 2019 (FY19) was the first step of Kingsway Regional's journey towards full and equitable state funding. The passage of bill S2 in July of 2018 modified the school funding law by eliminating adjustment aid and the state aid growth limit, thereby allowing for a fair redistribution of state aid that will bring all New Jersey school districts to 100% of SFRA funding over the course of seven years. By FY25, Kingsway should receive its full share of uncapped state aid, an increase of over \$13 million over those seven years from S2 passage.

In FY19, Kingsway received an additional \$2.129 million in state aid. This additional aid allowed the district to add 20.5 additional positions including 13.0 instructional and 7.5 support service.

In FY20, Kingsway received an additional \$1.152 million in state aid. This additional state aid allowed for the hiring of 12.5 additional teaching positions and assisted in getting the high school stadium renovation project completed.

In FY21, Kingsway was slated to receive an additional \$2.149 million in state aid, but was subsequently reduced to an increase of \$683,172 due to the economic downturn related to COVID. This additional aid allowed for the hiring of an additional 2 teaching positions and a Director of Virtual Programs.

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In FY22, the Kingsway received an additional \$3.386 million in state formula aid. This additional aid allowed for the hiring of an additional 19 full time equivalent positions including 13.5 instructional and 5.5 support service positions.

In FY23, the District received an additional \$3.303 million in state formula aid. That budget included the creation of 9.0 new full time equivalent positions. 4.0 teaching positions, 2.0 administrative positions, and 3.0 support service positions.

In FY24, Kingsway will receive an additional \$2.551 million in additional formula aid. The budget included the addition of 3.0 full time equivalent positions. 1.0 NJROTC Instructor, and 2.0 paraprofessionals.

In FY25, Kingsway is projected to receive an additional \$573,217 in formula aid, bringing us to fully funded under the SFRA. The tentative budget includes the addition of 3.0 new paraprofessional positions.

Adequacy Budget

In short, the state of NJ calculates the spending necessary by district to provide a “thorough and efficient” education. This is what is referred to as the adequacy budget. The state then calculates the “Local Fair Share;” or what the state believes the local community would be able to raise in property taxes to support the school district’s adequacy budget based upon community income and equalized property valuations. The difference between the adequacy budget and the local fair share, if one exists, is the portion the state is obligated to provide to the district as “equalization” aid. For FY25, the districts adequacy budget as calculated by the State of NJ is \$51 million. The districts FY25 adequacy spending, equalization aid plus local tax levy, is tentatively set at \$44.7 million. This places the district at \$6.3 million below adequacy, or the amount the state defines as appropriate for providing a thorough and efficient education, for FY25.

State Aid Distribution

In FY25, the district will receive \$23.28 million in state formula aid, **100%** of full un-capped formula aid. The district received approximately 97% of its state aid entitlement in FY24. For FY25, the districts full-uncapped state aid entitlement comes to approximately \$23.3 million. Prior to the redistribution of state aid in FY19 per S2, the district received just \$9.6 million of its uncapped SFRA aid entitlement of \$20.1 million, or 47.8%.

Local Fair Share (“LFS”)

The district’s tentative budget was prepared with a 3.05%, or \$776,783 increase in the general fund tax levy. The tentative general fund tax levy for FY25 totals \$26,235,408. The district’s local fair share as calculated by the state of NJ is \$33,124,605. Therefore, the district’s proposed levy for FY25 is \$6,889,197 under its LFS, or 79.2% of what the state calculates the district can contribute towards its adequacy budget.

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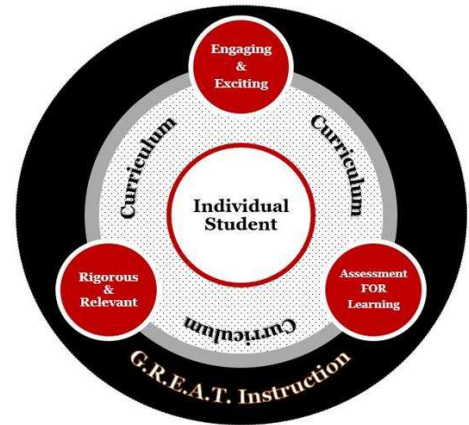
Appropriation Overview

The Fiscal Year 2025 tentative budget has total appropriations of \$59.57 million. The appropriations represent an increase of 1.95%, or \$1.13 million from the adjusted appropriations for the current fiscal year ending June 30, 2024.

The tentative General Fund appropriations total \$55,133,872 for FY25. An increase of 4.30% over FY24. The vast majority of the increase can be attributed to the significant increase in state aid, tuition charged to Logan Township for their high school aged students, the inclusion nearly \$900k in excess surplus funds, and a transfer from our capital reserve account of \$380,000.

Statement of Curriculum & Instruction Priorities

A strong, cohesive focus as well as successful implementation of well-developed curricula and sound delivery of their contents are at the core of high-achieving educational institutions. Excellence in student achievement is directly correlated to a formidable curricular foundation that is strongly developed, properly implemented, and accurately assessed. To ensure that curricular and instructional practice is advantageous, various factors must work in unison. These components include, but are not limited to, institutional commitment to ongoing academic and professional growth; vertical and horizontal curriculum alignment; professional development at all levels of the organization; and strong resources to support student learning and discovery.



As with many other areas of school and district operations at Kingsway, budgetary constraints and the pandemic have drastically, impacted district initiatives related to academic teaching and learning. Although we continue to grow our academic offerings, recent academic performance reports indicate a needed focus on student growth and academic achievement; the results of our strategic plan note this as a priority. This requires a deeper dive into understanding individual students' needs, subgroup populations' needs, programmatic areas of strength and weakness, targeted instructional practices, use of data, etc.

This document aims to highlight important projected budgetary allocations for the middle school and high school that support larger district and school goals related to improving students' academic outcomes. Throughout, are established objectives for which the 2024-25 curriculum and instruction budget were collaboratively developed, including input from teacher leaders, department supervisors, principals, and other key district personnel. Each corresponds to priority areas, aims, and goals outlined in the district's strategic plan; is aligned with the district-developed [curriculum writing and resource adoption schedule](#); and, supports the advancement of the district's [Six Programs of Study](#).

Objective #1: Curriculum Development, Resource Attainment, & Expansion of Offerings

Math | To improve upon students' Math skills and overall experience district-wide, Math course resources will be adopted as per [district developed curriculum writing and resource adoption schedule](#) to provide teachers with up-to-date and high-quality resources that support the district's *Commitment to Excellence*.

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- Updated resources are necessary to address vertical and horizontal alignment and student achievement on standardized measures. Recent state and district test scores highlight Math as the top area of needed improvement across middle school and high school.
- Our current resource, Big Ideas, has been a primary tool since 2014 (MS) and 2018 (HS). Our five-year digital (online textbook access and homework assignments/submission) subscription expires this school year for both middle and high schools. Also, the State of New Jersey has adopted revised mathematics standards (Oct. 4th, 2023). These developments present an opportunity to align our resources to the same edition in both MS and HS, align to the newly adopted mathematics standards, and seek digital platforms complementing our 1:1 student device initiative and use of Schoology. Teachers will write the mathematics curriculum accordance with the revised state standards. Providing updated and vertically aligned curriculum and resources will allow for a more cohesive foundation for student learning and growth. The newly adopted resources will also help bring uniformity in assessing learning within PLTs. All teachers will receive training in using newly adopted resources and will be required to use these to guide instruction.
- A Math Task Force with high school and middle school teacher representatives, supervisors, and instructional coaches evaluated the status of current curricula and resources relevant to grade/subject-level state standards, the needs of students requiring supplemental support, and the needs of advanced learners. These efforts and the information they yielded will set the direction for the curriculum for the next five years.
- Every year, every student in grades 7-11 of the Kingsway Regional School District is engaged in a Math class. The resources referenced below include online teacher resources for general and SE teachers, student resources, and professional development for the six years between curriculum adoption cycles. Overall, the investment in the proposed Math resources will support 2,500 student experiences in the Math classroom each year over the next 6 years.

Special Education | To secure a comprehensive resource for our 7-12 Structured Transitional Education Program (STEP) to meet the unique learning needs of students served in this program. By procuring the TeachTown instructional resource, we demonstrate our commitment to fulfilling our vision of enhancing the lives of STEP students through structured, transitional, and educational supports. This investment aligns with our goal of providing students with the skills and opportunities needed to thrive in school, community, and workplace settings, ultimately empowering them to achieve their full potential.

- Students in the STEP program have a wide-range of learning needs and abilities and are in need of a resource that addresses both academic and functional skills.
- Teachers previewed this resource as a PLT and provided positive feedback in support of the adoption of this resource
- For students in STEP, functional skills related to daily living, communication, and social interaction are often as important as academic skills. A comprehensive program such as TeachTown, can provide teachers with tools, strategies, and other resources to instruct and monitor student progress toward IEP and other individualized goals.

World Language | The purchase of a new middle school World Language resource for the semesterized middle school exploratory language courses is integral to supporting the district's efforts in restructuring its World Language program. By investing in a modern and comprehensive resource, the district can

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enhance curriculum delivery, promote articulation between middle and high school programs, address diverse learning needs, and provide professional development opportunities for teachers. This strategic investment will ultimately contribute to the continued growth and success of the district's World Language program.

Food & Consumer Science | The acquisition of new textbooks for our high school Food & Consumer Science electives is essential for ensuring the delivery of high-quality instruction that is current, comprehensive, and aligned with educational standards and goals. By investing in updated resources, we can enrich students' learning experiences, enhance their understanding of food and consumer science concepts, and better prepare them for future academic and career pursuits in this dynamic field.

Objective #2: Professional Development: Throughout SY2024-2025, district personnel will engage in professional development related to strategic planning priority areas and department-specific needs. Note that much of the professional development budget relates to extra instructional hours (see summer salaries) and/or departmental PD that falls below \$6,500, i.e., ELA writing workshops, content-specific training, PLTW grant-funded training, and a math consultant to kick off our program adoption and revised curriculum aligned with the 2023 NJSLS math standards.

Budget Item	Rationale
New Jersey Tiered Systems of Support (NJTSS) - Academic and Behavioral Consultant - LinkIt! / Christie Schutz Vincelli	Services will support the CAO, Director of School Counseling, and both Building Principals with year 2 NJTSS implementation goals including on-site Academic & SEL Data Team Training (2 days); on-site professional development training and coaching for the Math & ELA interventionist is the MS & HS; and consultative services (up to 10 hours) for math teachers, administrators, and other educators as needed. This is in alignment with Strategic Plan Priority 1: High-Quality Teaching and Learning; Aim 1: Improve student performance in Math and English/Language Arts, with a focus on decreasing existing gaps; Goal 1: <i>By school year 2027-28, a minimum of 80% of classroom observations will reflect the consistent use of research-based strategies within the Multi-Tiered Systems of Supports (MTSS) model that meets the needs of all learners.</i>
Special Education - Blankman Consulting renewal	To provide expertise, guidance, and assistance to members of the Special Education Department to help ensure that students with disabilities receive appropriate and effective education services. <i>Services include Professional Learning Experiences; Administrative Consultation; Classroom Visits/Coaching.</i> This is in alignment with Strategic Plan Priority 1: High-Quality Teaching and Learning; Aim 1: Improve student performance in Math and English/Language Arts, with a focus on decreasing existing gaps; Goal 2: <i>By school year 2027-28, at least 80% of instruction by special education teachers will reflect consistent use of Specially Designed (SDI) to support progress toward IEP goals and objectives.</i>
New Teacher Program	The New Teacher Program (NTP) is a comprehensive two-year*, professional learning experience designed for Kingsway by Kingsway. Job-embedded coaching is balanced with after-school workshops facilitated by Kingsway's Instructional Supervisors and Coaching Team. Pathways are differentiated to meet the needs of novice and veteran educators. To support all new teachers and new to Kingsway educators with specific classroom practices aligned with Kingsway's vision, mission, and core values. Teachers learn evidence-based instructional strategies consistent with the District's professional development

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Budget Item	Rationale
	and strategic planning goals. Each session engages teachers in reflection on pedagogy; some sessions include time to create or modify tangible and practical instructional materials and plan lesson components. <i>*Note: Teachers with 5+ years of experience are enrolled in a one-year expedited program.</i>
Teacher Academies	Kingsway's Empowered Teachers Academy focuses on data-driven, standards-aligned instruction that is differentiated to meet the unique needs of each student. Teachers learn core strategies to deliver data-driven, personalized instruction via blended learning. A large part of the personalized learning experience for the student entails effective use of technology in the classroom to build student autonomy in their learning. As a result, the Empowered Teachers Academy provides professional development in a cohort model where teachers partake in three modules focused on building targeted learning, data-driven instruction, and effectively designed instruction. Data-driven instruction will focus on the use of both formative assessment and interim MAP assessments to provide G.R.E.A.T. instruction based on the analysis of student data. Blended instructional strategies are underpinned by effectively designed instruction (EDI) to support the development of courses and effective presentation of instructional content in Schoology. Our instructional coaches will work closely with district administrators to facilitate this professional development aiming to equip and empower teachers to meet the needs of the 21st-century learner.

Objective #3: Instructional Technology, Supplies, and Data-Driven Decision-Making

The continued and enhanced use of instructional technology will be supported to ensure an effective blended approach to the use of technology in the classroom that enriches learning experiences. Additionally, a focus on evidence-based Tier 1 instruction aims to meet the needs of every learner. In addition, annual consumables to support curricular priorities in English, the arts, and Sciences are required to maintain high-quality learning experiences for all students.

Budget Item	Rationale
IXL <i>Resource renewal</i> District license for all special educators and basic skills lab faculty and students	NJSLs aligned mastery-based practice for math and ELA (with the addition of science and history curriculum for STEP program), with detailed reporting available for multiple users. Math and English is best for practicing and building fluency in math, and for accessing an understanding of grammar and language skills in English. Immediate feedback is provided for incorrect answers.
LinkIt Data Warehouse <i>Resource renewal</i> Districtwide license for all faculty and students	K-12 assessment platform with reporting and longitudinal data analysis tools. This quote also includes Navigator reports for BOE presentations as per the NJ code. Teachers access Linkit! to view student assessment data, attendance, and more.
NWEA MAP <i>Resource renewal</i> Districtwide license for all faculty and students	MAP Growth is an adaptive assessment measuring achievement and growth in 7–12 math and reading. It provides teachers with accurate, actionable evidence to help inform instructional strategies regardless of how far students are above or below grade level. It also connects to iXL, Newsela, and Khan Academy to give teachers the opportunity and flexibility to personalize learning to close gaps and/or enrich experiences based on each student's zone of proximal development.

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Budget Item	Rationale
PearDeck <i>Resource renewal</i> Districtwide license for all faculty and students	Teacher created content aligned to the curriculum and learning goals is presented in an interactive way to engage students and provide formative assessment opportunities. A bank of premade templates includes student activities during the lesson, such as drag and drop, whiteboard drawing, multiple choice, fill in the blank, etc. Also offered a shared Teacher Dashboard for co-taught classes.
Schoology <i>Resource renewal</i> Districtwide license for all faculty and students	District-wide learning management system
Turnitin.com <i>Resource renewal</i> High School license for all faculty and students	This tool balances both accountability and valuable feedback, it offers students and teachers a positive way to get real about improving writing skills. It also encourages original work. While ELA and social studies teachers may get the most out of the subscription, teachers in any content area will find it a helpful tool for assigning and evaluating students' writing. There is also a peer feedback feature. Beyond the convenience factor, it's almost a necessity for the teaching of writing in today's digital world.
ELA (HS) <i>Resource renewal</i>	This line item plans to purchase Mirrors & Windows companion workbooks for grade level student enrollment bubbles.
ELA (HS) Perma-Bound Novel <i>Resource Replenishment & Replacement</i>	As novels approved for adoption by the BOE are used and distributed to students; they are returned damaged or not at all. The typical cost of one Permabound book is \$27. The cost here reflects the typical cost of novel replacement across grades 7-12 for the English Department.
F&CS (HS) <i>Annual consumable & general supplies</i>	Ingredients are necessary to create dishes referenced in the Foods/Baking/Global curriculum.
LMC (MS & HS) <i>Annual Book Supply</i>	Print and electronic books to keep the collection current and appealing to student and teachers for academic and pleasure reading <ul style="list-style-type: none"> • Includes fiction, non-fiction, and graphic novels (new and replacement) • Average price per YA hardcover and nonfiction \cong\$25 per book
Science (HS) Gizmos <i>Resource renewal</i> Digital license	Standard aligned virtual resource relating material to natural phenomena
Science (HS) <i>Annual consumable & general supplies</i>	Consumable supplies for Anatomy & Physiology (all course levels); accounts for specimen prices increase 4 new electives beginning - Space science, Food Science, Physical Science of Sports, Civil and Architectural Design
Science (MS) STEMscopes <i>Resource renewal</i> Digital license	Standard aligned virtual resource relating material to natural phenomena
VPA (HS) <i>Annual consumable & general supplies</i>	Consumable art supplies budget (Ed-Data orders)

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Objective #4: Continuation and expansion of special programs to target experiences for a variety of student groups and interests

- **Specialized Programs** | To continue to maintain the district’s successful specialized programs as we continue to target student interests & needs to increase student engagement and to support improved academic outcomes.

Budget Item	Rationale
Business Leadership Academy - Annual program costs	There is an increase of approximately 24 students into the BLA next year, due to graduating senior cohort being the smallest (21) and anticipated incoming freshmen cohort of 45. Specifically, increased costs will be reflected in the DECA participation materials, dues, conference registration fees, field trips, lodging for district and state conferences, etc.
NJROTC - Annual program costs	NJROTC aims to secure co-curricular experiences that support and expand the students’ experiences in the program. Continued investment is needed in year 2 to ensure we supply students with the required equipment and uniforms for the program. The expected number of students will include 35-40 in its second year.
School of Health Professions Experiential Learning renewal	The SHP will continue to infuse Squads Abroad , a supplemental virtual component of the program that allows students to interact, in real-time, with international medical relief organizations. These online programs create engaging experiential learning environments by leveraging telemedical tools and in-country medical teams to involve students in real patient cases and healthcare work. CPR certification - human/animal for all students HOSA memberships and competitions
School of Health Professions - Annual HOSA costs	Similar to BLA, STEM, and NJROTC, the SHP aims to secure co-curricular experiences that support and expand the students’ experiences in the program. As a result, the teachers within the program would like to bring in HOSA (future health professionals) . This program is a global organization recognized by the U.S. Department of Education and the Department of Health and Human Services and several federal and state agencies. HOSA provides a unique program of leadership development, motivation, and recognition exclusively for students enrolled in health science education or have interests in pursuing careers in health professions.
STEM Academy - Annual General Supplies	We will continue to budget for an incoming cohort of 50 students in the STEM Academy. Therefore, we will continue to need supplies relative to freshman year’s STEAM night as well as STEM polos.
STEM Academy Annual program costs	We will continue to budget for an incoming cohort of 50 students in the STEM Academy including co-curricular opportunities related to field trips and Sci/Bio Olympiad participation.

Extra Instructional Priorities:

Personnel Request	Rationale
Extra Instructional Hours, including summer and throughout the year	
Curriculum Writing 7-12	Based on the district’s curriculum writing schedule in an effort to appropriately budget, by September 1, 2024, the curriculum will be revised/developed to meet the following (see the detailed spreadsheet here). <ul style="list-style-type: none"> • To assist with improving student growth and achievement outcomes, all core and elective Math curricula will be revised to ensure vertical and horizontal

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Personnel Request	Rationale
	alignment and will reinforce the importance of a rigorous curriculum that prepares students at a variety of levels <ul style="list-style-type: none"> • World Language MS - development of one course • World Language HS - adjust levels I II and III to re-allocate standards with the elimination of level IV • Science resequencing - new courses of study 4 new electives - Space science, food science, physical science of sports, and civil and architectural design (PLTW expansion + CAD) • All Visual and Performing Arts, Food & Consumer Science, and Library Media electives curricula will be revised • Adoption of the new Math & ELA NJSLs will be reflected to ensure cross-curricular alignment
Summer Hours	The C&I budget includes costs to support summer work by faculty, including instructional coaching projects and professional development preparations and delivery, summer academy, teacher training hours (AVID, AP & PLTW, Adobe Premier for TV Production), BLA Summer Seminar, NJROTC programming, ML ILP development and WIDA screening, library media center resource management and library print inventory, and special purposes meetings (HyFlex, EdTech, Department Chair).
Extra Instructional	Hours allocated for faculty during the school year to support educator growth and student learning outcomes include the EdTech Committee, AP Roundtable and mock exam sessions, and NJTSS data teams at both the HS & MS.

Capital Projects

The FY25 budget includes several investments in our buildings. The projects include:

- a. HS Family & Consumer Science Classroom (302) – Upgrades to the existing exhaust and cooling systems. (\$35,000)
- b. MS and HS building roof repairs (\$230,000)
- c. IT server room (2) upgrades to cooling systems (\$65,000)
- d. District wide asphalt repairs (\$50,000)

The total estimated cost for these projects, including soft costs is \$380,000. The projects will be funded through our capital reserve account that has current balance of \$1,862,378.

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Informational Summary

Enrollment

The Middle School’s enrollment is expected to decrease to 929 students for the 2024-25 school year. A decrease of 52 students. The High School is anticipating a decrease of 8 students to its 9th through 12th grade population for a total of 1,951. In total, enrollment is expected to decrease by 60 students to 2,880.

	Current FY '24	Projected FY '25	Inc./Dec From FY24
7 th	486	443	-43
8 th	495	486	-9
Sub Total (MS)	981	929	-52
9 th	459	471	+12
10 th	518	459	-59
11 th	503	518	+15
12 th	479	503	+24
Sub Total (HS)	1959	1951	-8
District Total	2940	2880	-60

Staffing Levels

Due to the nature of our industry, nearly 69% of the operating budget consists of employee compensation and benefits. Total employee compensation is projected at \$28,570,161 for FY25 with another \$9,379,588 for employee benefits. Compensation totals 52% of our total operating budget while employee benefits total 17%. The budget reflects an overall net increase of 1.0 FTE positions from FY24.

Full Time Equivalent Positions

	Actual			Current	Proposed
	FY21	FY22	FY23	FY24	FY25
Instruction	229.00	241.00	240.00	243.00	244.00
Support Services	131.50	133.84	143.84	147.84	147.84
Administration	31.00	31.00	33.00	33.00	33.00
	391.50	405.84	416.84	423.84	424.84

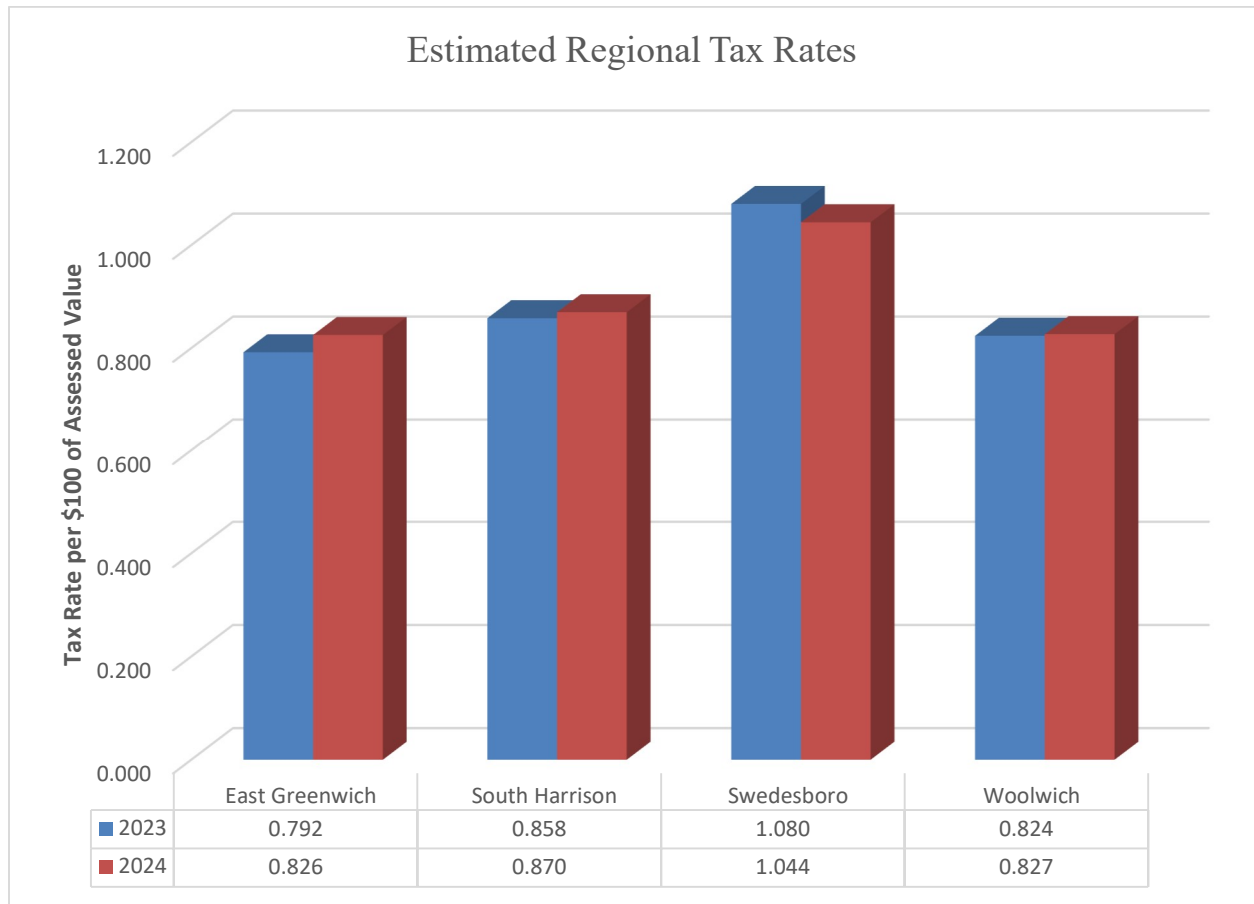
2024-2025 Tentative Budget

Tax Levy Analysis

The FY25 general fund is supported by \$26,235,408 in local property taxes. This represents an increase of \$776,783 or 3.05%. The district is eligible for two (2) separate tax levy cap waivers. An enrollment waiver of \$8,328 and health benefits increase waiver of \$259,116. The tentative tax levy would increase the tax rate in three of the district’s four regional communities. The below charts represent the impact the proposed tax levy for FY25 has on the tax rates for each municipality within the region on a calendar basis:

Impact on Tax Rate

	2024 NVT	Percentage 24-25	Total Tax Levy	Tax Rate 2023-24	Tax Rate 2024-25	Rate Change
East Greenwich	1,285,946,300	36.6718774	10,616,675	0.792	0.826	0.034
South Harrison	411,371,200	12.2918494	3,578,004	0.858	0.870	0.012
Swedesboro	174,334,500	6.0163481	1,820,855	1.080	1.044	-0.036
Woolwich	1,523,637,410	45.0199251	12,602,131	0.824	0.827	0.003

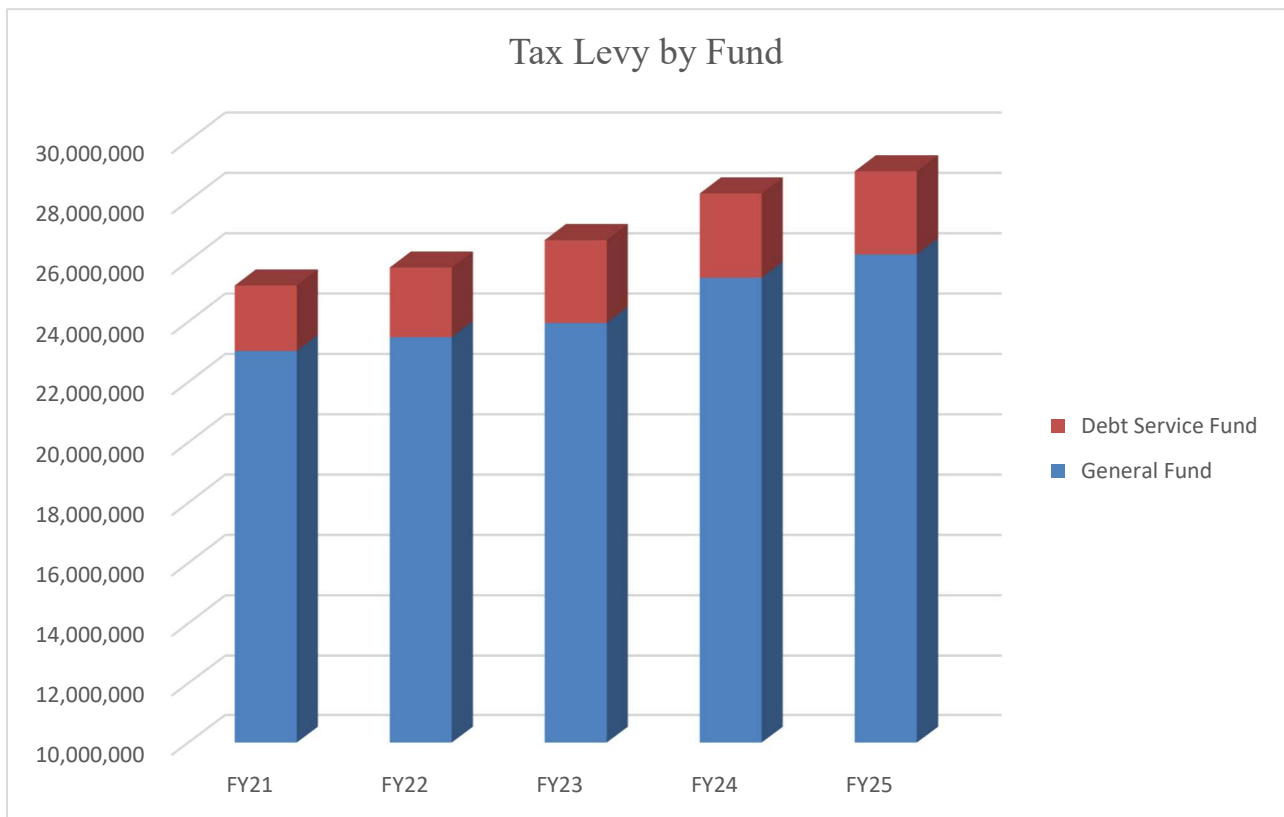


2024-2025 Tentative Budget

Tax Levy Analysis by Fund

	Actual			Revised FY24	Proposed FY25
	FY21	FY22	FY23		
General Fund	23,030,609	23,491,220	23,961,044	25,458,625	26,235,408
Debt Service Fund	2,171,632	2,304,529	2,744,191	2,791,048	2,750,250
Total Tax Levy	25,202,241	25,795,749	26,705,235	28,249,673	28,985,658

The district’s general fund local fair share as calculated by the state of NJ is \$33,124,605. Therefore, the district’s proposed levy for FY25 is \$6,889,197 under its LFS. Approximately 79% of what the state calculates the community can contribute towards its adequacy budget. The debt service tax levy is no longer being offset by state debt service as the bonds have been retired.



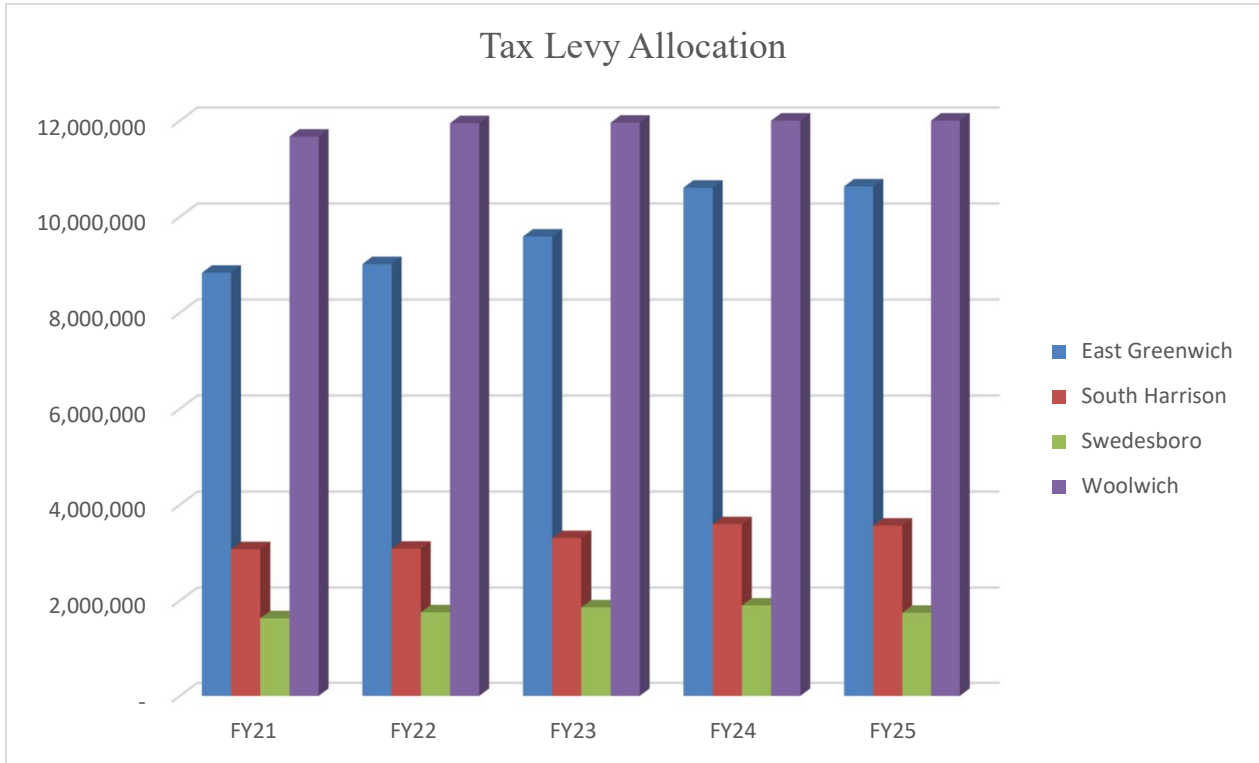
2024-2025 Tentative Budget

Tax Levy Regional Allocation

	Actual			Revised FY24	Proposed FY25
	FY21	FY22	FY23		
East Greenwich	8,830,754	9,013,024	9,585,800	10,603,765	10,629,585
South Harrison	3,072,416	3,082,302	3,303,419	3,593,135	3,562,873
Swedesboro	1,630,672	1,753,708	1,859,150	1,897,831	1,743,878
Woolwich	11,668,400	11,946,715	11,956,865	12,154,941	13,049,322
Total Tax Levy	25,202,241	25,795,749	26,705,235	28,249,673	28,985,658

As a regional school district, tax rates deviate on a municipality-by-municipality basis. There are several variables considered by the State of NJ when allocating the tax burden to each municipality. They are:

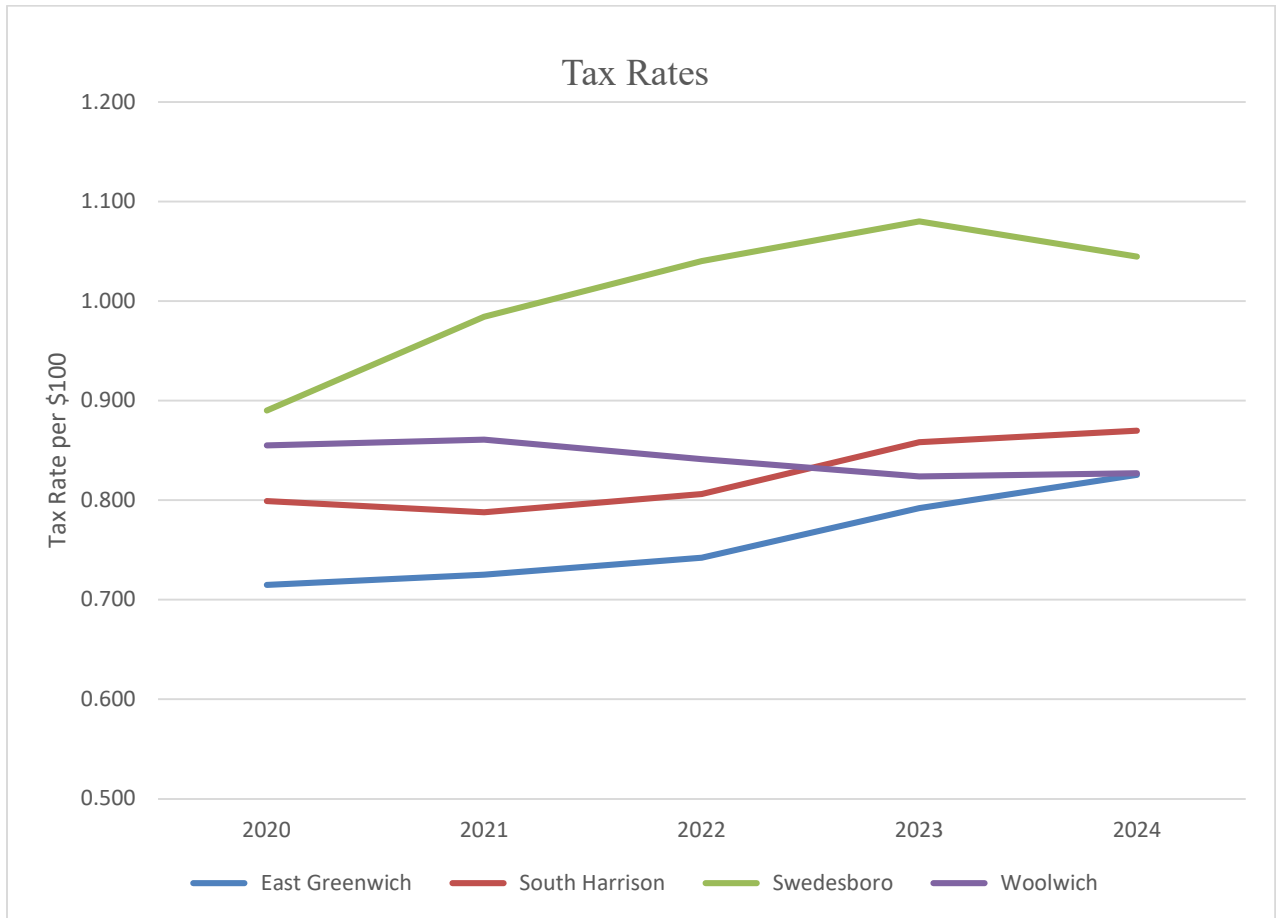
1. Equalized Value (EV) – Common basis of property valuation for comparative purposes
2. Total Enrollment – Elementary vs. regional school district enrollment by town
3. Distribution of EV – EV is split on basis of elementary and regional enrollment



2024-2025 Tentative Budget

Regional School District Tax Rates

	2020	2021	2022	2023	2024
East Greenwich	0.715	0.725	0.742	0.792	0.826
South Harrison	0.799	0.788	0.806	0.858	0.870
Swedesboro	0.890	0.984	1.040	1.080	1.044
Woolwich	0.855	0.861	0.841	0.824	0.827

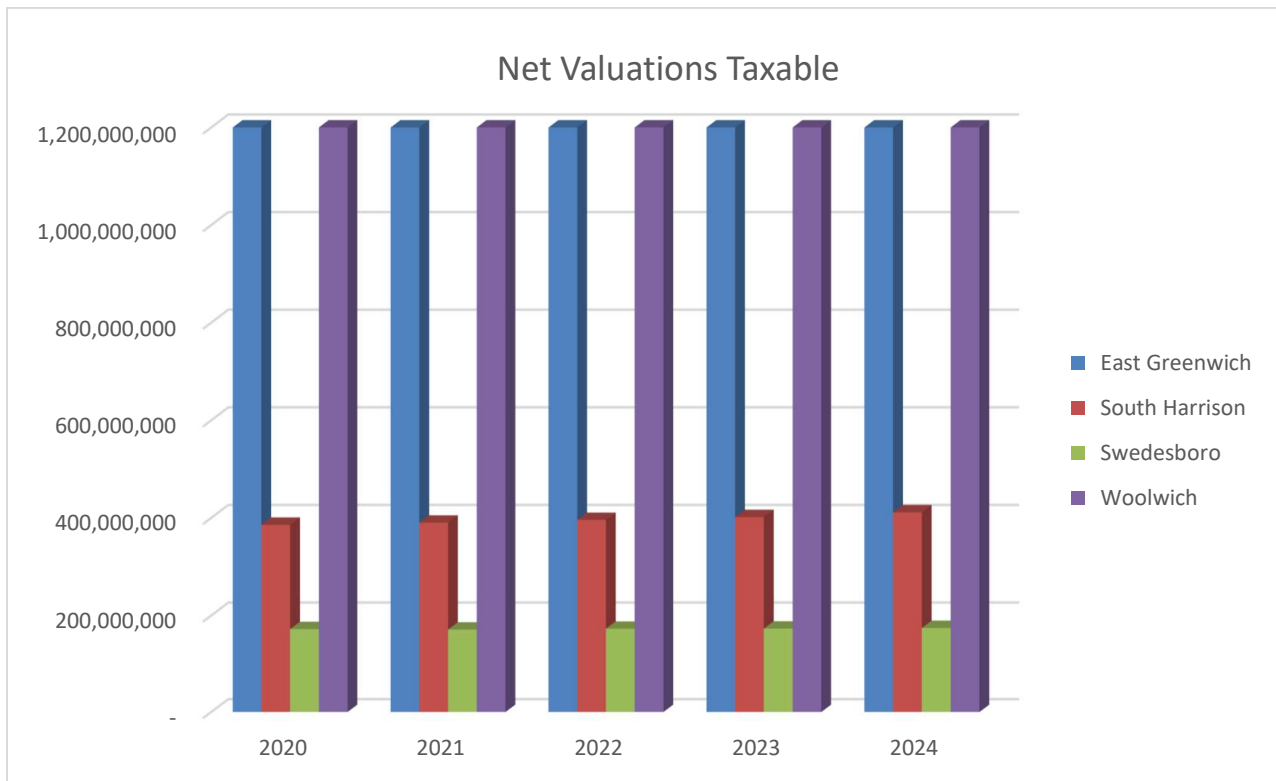


2024-2025 Tentative Budget

Net Valuation Taxable by Town

	2020	2021	2022	2023	2024
East Greenwich	1,211,054,600	1,229,802,600	1,251,892,600	1,273,439,300	1,285,946,300
South Harrison	385,735,700	390,287,800	395,866,900	401,526,500	411,371,200
Swedesboro	172,167,600	171,070,300	172,831,100	173,175,400	174,334,500
Woolwich	1,347,561,510	1,370,899,410	1,420,257,010	1,462,961,510	1,523,637,410

In addition to the municipal percentage shares, the net valuations taxable (NVT) of each town will have an impact on the individual town's tax rates as well. The following charts depict the variances in NVT and tax rates for a five (5) year period:

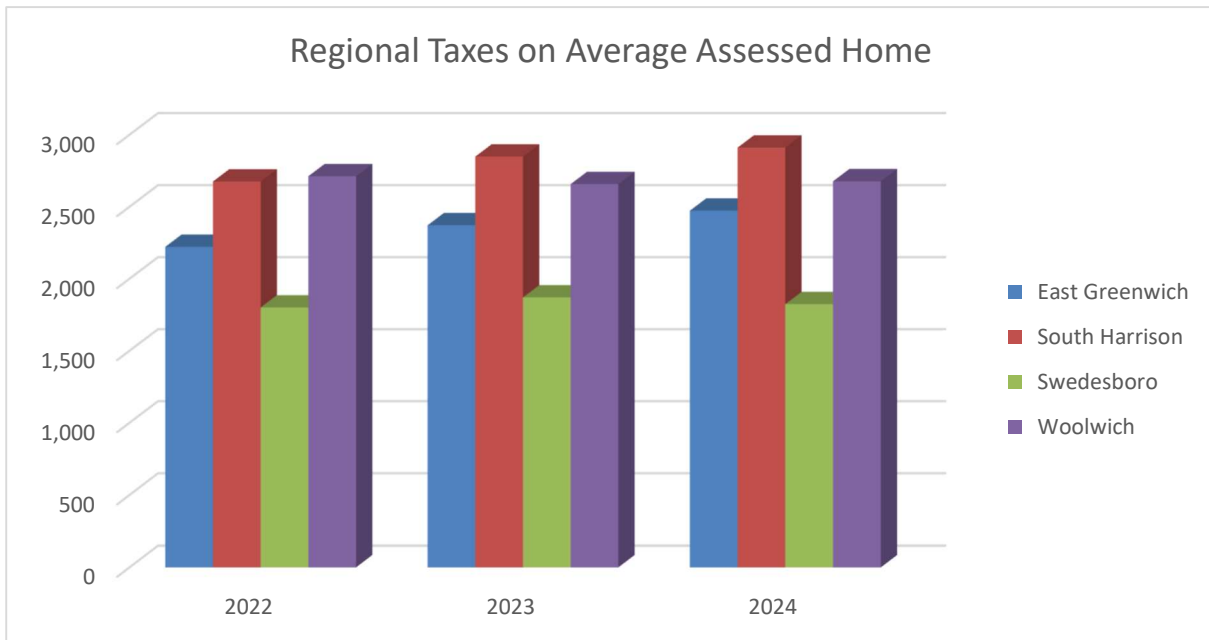


2024-2025 Tentative Budget

Annual Regional School Taxes on Average Assessed Home Values

	2022	2023	2024
East Greenwich	2,222	2,371	2,473
South Harrison	2,675	2,848	2,911
Swedesboro	1,801	1,870	1,823
Woolwich	2,712	2,657	2,677

The annual regional school taxes are calculated by multiplying the assessed value of a property by the corresponding tax rate and dividing by 100.



Average Home Assessments

	2022	2023	2024
East Greenwich	298,957	299,405	299,517
South Harrison	329,269	331,935	334,643
Swedesboro	172,766	173,165	174,580
Woolwich	320,802	322,477	323,624

2024-2025 Tentative Budget

Long-Term Debt

As of June 30,	Actual			Revised 2024	Projected 2025
	2021	2022	2023		
2012 Bonds	775,000	-	-	-	-
2012 Refunding Bonds	1,775,000	1,175,000	590,000	-	-
2014 Refunding Bonds	3,275,000	2,160,000	1,070,000	-	-
2016 Refunding Bonds	8,170,000	8,170,000	8,170,000	8,170,000	6,965,000
2020 Refunding Bonds	16,460,000	16,325,000	15,385,000	14,410,000	13,430,000
	30,455,000	27,830,000	25,215,000	22,580,000	20,395,000

The District currently has five (5) outstanding bond issues. The majority of the outstanding balance can be attributed to the bonds issued in 2012 following the referendum passed in 2011 for additions and renovations to the existing middle and high schools. The 2012 and 2014 refunding bonds will retire in 2024, followed by the 2006 refunding bonds that will retire in 2031. The 2020 refunding bonds will not retire until 2037.

