

KINGSWAY REGIONAL SCHOOL DISTRICT



2015 – 2016 BUDGET STATEMENT

April 30, 2015

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Executive Summary

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INTRODUCTION

The operating budget for the 2015-16 fiscal year totals \$33.5 million, which equates to an increase of 2.47% from current year. The budget was developed with a 6.55% increase in the general fund tax levy, and a 23% decrease in budgeted fund balance, or surplus. State aid was held flat for the second consecutive year. However, the district continues to receive \$921,670 in supplemental enrollment growth aid from the State of New Jersey that was first instituted in the 2012-13 fiscal year.

	2014-15	2015-16	% Inc/(Dec)
Total Operating Budget	\$32,752,686	\$33,561,139	2.47%
Total Special Revenue	\$582,317	\$504,384	(13.38%)
Total Debt Service	\$3,675,063	\$3,613,916	(1.66%)
Total Budget	\$37,010,066	\$37,679,439	1.81%

BUDGET PROCESS

Budgeting for results and outcomes is a strategy the District has adopted in order to maximize our available resources. During budget development, administrators, in collaboration with other stakeholders are asked to identify strategies, programs and activities that will assist in the achievement of our District goals. The strategies, programs and activities are then prioritized to determine which initiatives are most important. Resources are then committed to the most significant initiatives and programs. As these strategies are implemented, the District is constantly assessing their impact to determine the true value of each program. This process ensures our limited resources are properly dedicated in the future to limit wasteful and unnecessary spending.

ENROLLMENT

Kingsway Regional continues to contend with the effects of significant and rapid enrollment increases that occurred over the last decade. Although enrollment increases were largely the result of a booming housing market in our region, the elementary students who arrived in one of our sending districts continue to advance toward Kingsway. Thus, enrollment increases will continue despite fewer housing starts when compared to the peak in 2008.

By September 2015 the Middle School can expect an enrollment increase of nearly 1.49% to 890 7th and 8th grade students. The High School anticipates an increase of 4.28% to 1,745 9th to 12th grade students for the 2015-2016 school year.

Enrollment Projections

	Actual FY '15	Projected FY '16	Percentage Inc/Dec
7 th	437	451	
8 th	441	439	
Sub Total (MS)	878	890	1.49%
9 th	437	461	

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10 th	422	459	
11 th	405	429	
12 th	392	396	
Sub Total (HS)	1,656	1,745	4.28%
District Total	2,534	2,635	3.32%

9th Grade Enrollment Calculation

Current 8 th Grade Students	Regional Loss Rate 10%	Logan Twp. Capture Rate 81%	Projected 9 th Grade Enrollment
441	(44)	64	461

VISION 2016

The 2015-2016 district budget is the fourth budget developed under the auspices of the District's strategic plan. The Kingsway Regional School District embarked on [Vision 2016, a strategic planning](#) initiative that engaged employees, parents, students, community members, business owners, and government leaders in the future planning of our school system in spring 2011. This collaborative planning process resulted in a five year plan which will focus the district's efforts and financial resources on mutually determined goals that support the needs of our students and the district as a whole.

DISTRICT FINANCIAL POLICIES

The budget is the annual financial blueprint for the effectuation of the educational plan for the district; its preparation is, therefore, one of the most important functions performed by District Administration in consultation with the Board of Education. The budget is designed to carry out that plan in a thorough and efficient manner, to maintain school district facilities, and to honor continuing obligations of the district.

A proposed budget requires the critical analysis of every member of the Board of Education during its preparation. The administration shall work with the Board to ensure Board members have a thorough understanding of the budget appropriations, revenue, proposed educational programs and the budget's impact on the local tax levy. The Board will also provide for community input during the budget development process.

The annual school district budget and supporting documentation is prepared in accordance with the provisions of N.J.S.A. 18A:7F et seq. and N.J.A.C. 6A:23A-8.1 et seq. The Board must submit its proposed budget and supporting documentation as prescribed by the Commissioner to the Executive Regional Superintendent for approval. The Board must include in the budget application to the Executive Regional Superintendent a complete reporting of revenues and appropriations and other requirements pursuant to N.J.S.A. 18A:22-8 and N.J.S.A. 18A:7F-5 through 63.

The Board, upon submission of its budget statement to the Executive Regional Superintendent, or by the statutory submission date, whichever is earlier, make available upon request for public inspection

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all budget and supporting documentation contained in the budget application and all other documents listed in N.J.A.C. 6A:23A-8.1..

The budget as adopted for the school year pursuant to N.J.S.A. 18A:7F-5 will be provided for public inspection on the district's internet site and made available in print in a "user-friendly" plain language budget summary format in accordance with the provisions of N.J.A.C. 6A:23A-8.1(c).

All budgetary and accounting systems used in the school district are in accordance with double entry bookkeeping and the Generally Accepted Accounting Principles as required in N.J.A.C.

BASIS OF ACCOUNTING

Fund Accounting

The accounts of the Kingsway Regional School District are maintained in accordance with the principles of fund accounting to ensure observance of limitations and restrictions on the resources available. The principles of fund accounting require that resources be classified for accounting and reporting purposes into funds or account groups in accordance with activities or objectives specified for the resources. The operations of each fund are accounted for with a separate set of self-balancing accounts that comprise its assets, liabilities, fund equity, revenues and expenditures or expenses, as appropriate. Government resources are allocated to and accounted for in individual funds based upon the purposes for which they are to be spent and the means by which spending activities are controlled.

The annual budget consists of Governmental funds that are grouped into the following four (4) fund types:

General Fund. The general fund is the general operating fund of the Kingsway Regional School District and is used to account for all financial resources except those required to be accounted for in another fund. Expenditures included here would be regular program instruction costs and the administrative and other support services costs related to the District's daily operations.

As required by the New Jersey Department of Education, the Kingsway Regional School District includes budgeted capital outlay in this fund. Generally accepted accounting principles (GAAP) as they pertain to governmental entities state that General Fund resources may be used to directly finance capital outlays for long-lived improvements as long as the resources in such cases are derived exclusively from unrestricted revenues. Expenditures are those that result in the acquisition of or additions to fixed assets for land, existing buildings, improvements of grounds, construction of buildings, additions to or remodeling of buildings and the purchase of built-in equipment.

Special Revenue Fund. The special revenue fund is used to account for the proceeds of specific revenue sources that are legally restricted to expenditures for specified purposes. An example of special revenue funds would include federal grants-in-aid including No Child Left Behind.

Capital Projects Fund. Accounts for resources used to acquire or construct major capital facilities. The source of revenue in this fund would be the sale of bonds, grants, or transfer from a capital reserve account. Separate accounting is used for each capital project within the capital projects fund.

Debt Service Fund. Accounts for the accumulation of resources for, and the payment of, long-term debt including principal and interest on bonds issued to finance major property acquisition and construction.

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STATEMENT OF PRIORITIES

The Kingsway Regional School District remains committed to providing challenging educational and co-curricular programs that prepare students for college and career upon graduation. Despite budgetary constraints due to a rapidly growing student population, the district continues to maintain and expand opportunities while securing the safety of both students and staff.

It should be noted that Kingsway Regional School District has managed significant enrollment increases, year-after-year, without the benefit of state aid increases that reflect our growth. As a result, the support for our schools continues to disproportionately be placed on homeowners within our geographic area. The FY16 general fund is supported by \$19,605,356 in local property taxes. This represents an increase of \$1,205,118 or 6.55%. Due to continued enrollment growth the District is eligible for several automatic property tax cap waivers. Included within the proposed levy is an additional \$498,663 for enrollment increases and an additional \$328,477 of “banked” cap from the 2013-14 fiscal year.

Staffing

Kingsway Regional continues to contend with the effects of significant and rapid enrollment increases that occurred over the last decade. Although enrollment increases were largely the result of a booming housing market in our region, the elementary students who arrived in one of our sending districts continue to advance toward Kingsway. Thus, enrollment increases will continue despite fewer housing starts when compared to the peak in 2008. Unfortunately, without an allocation of state aid that considers annual student enrollment increases, it is increasingly difficult to maintain recommended class sizes and staff-to-student ratios. The FY16 budget supports the addition of one (1) multiple disabilities teacher at our middle school. This position provides adequate staffing to implement a functional multiple disabilities classroom in the middle school to meet the special education needs for several incoming 7th grade students. (*Strategic Plan Alignment: Goal II.E:2*)

Teacher to pupil ratio of 1:25

By September 2015 the Middle School can expect an enrollment increase of nearly 1.49% to 890 7th and 8th grade students. Teacher to pupil ratios are projected to be 1:30 in 7th grade and 1:30 in 8th grade. The High School anticipates an increase of 4.28% to 1,745 9th to 12th grade students for the 2015-2016 school year.

Teacher to high school counselor of 1:200

School counselors in our high school will reach a case management load of one (1) counselor for every 291 students.

Supplies, Textbooks, Equipment etc.

Allocations have been reserved for textbooks, supplemental instructional materials, and technology that support G.R.E.A.T. instruction and enhance college and career readiness and integration of 21st century skills as outlined in the P21 Framework. Continued infusion of instructional technology devices to support development of 21st skills of students

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Academic Programs

Curriculum Writing & Expansion: Teachers continue to infuse the CCSS throughout the curriculum through development of units of study that identify essential questions, enduring understandings, learning goals, formative assessment, and proven instructional strategies to increase student achievement for all groups. This will include the following: Continue to progress the six (6) Programs of Study and provide expanded programming for all students through establishment of the following new courses during the summer of 2015;

Pop Culture, Mass Media, & Society (S), Military History (S), Global Terrorism (S), Intro to Women and Gender Studies (S), AP US Government and Politics (FY), CAD II (FY), VGD II (FY), Hospitality Management 11/12 (SPED), MD 9/10 English & Writing (SPED), MD 11/12 English & Writing (SPED), Foundational Math Lab (HSPA IV) (FY), Academic Trig/Pre-Calc (FY), Foundations of Algebra (FY), AP Music Theory (FY), AP Art History (FY), STEM Racer Challenge II (FY), AP Physics II (FY);

Continued revision of courses throughout the middle school and high school to safeguard horizontal and vertical alignment and secure effective academic programming for all students. Courses to be revised during summer 2015 include: *ELL Levels I & II, ELA Lab IV, Intro to Computers (FY), Pub. Tech I, Pub Tech II, Pub Tech III (FY), Tech Services: Web Development (FY), AP Calculus AB (FY), Fundamentals of College Math (FY), Foundational Math (FY), Sports Medicine II (FY), Applied Arts (FY);*

Supports to investigate expansion of Academies – *Business Leadership and Law & Justice* - throughout the 2015-16 SY to provide additional opportunities for targeted; Individual student planning - Naviance

Safe and Caring Initiatives

The proposed 2015-16 budget will continue to support the expansion of the six (6) Programs of Study by providing increased academic opportunities for students. To support this expansion, curriculum writing will take place during the summer months.

This budget supports the following curricular initiatives:

Expansion of Curricular Programs. The proposed 2015-2016 budget supports implementation of new elective courses, expansion of the District's English Language Learners (ELL) program, and addition of our Functional Multiple Disabilities Program at the middle school. Additionally, the District will unveil an internship that corresponds with its current Animal Science course during the 2015-2016 school year. (*Strategic Plan Alignment: Goal II.A.1, 2, 3*)

Expansion of Co-Curricular Programs. The proposed 2015-2016 budget supports implementation of the middle school Renaissance Program, high school S.M.A.R.T. Schedule, and peer observation program in the middle school and the high school Student Ambassador Program.

Develop and Implement Curriculum. This budget will also support collaborative curriculum writing for new and revised course offerings. The following electives have been added to the Program Planning Guide for 2015-2016 and are slated to be written this summer: *STEM Racer Challenge II, Video Game Design II, CAD II, Applied Arts, Pop Culture, Mass Media, & Society,*

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Military History, Global Terrorism, Intro to Women & Gender Studies, Writing for Publication & Mass Media, and Hospitality Management (MD-SPED). Additionally, the following new courses will be added to support student learning in math and ELA: *ELA Lab IV, Foundational Math, Foundational Math Lab, Foundations of Algebra, and Academic Trigonometry/Pre-Calculus.* Curriculum writing and revisions will also take place for the areas of Technology, ELL, Special Education, and World Language as per our established curriculum writing cycle. Professional development will continue to focus on differentiated instruction, assessment literacy, educational technology, Next Generation Science Standards, and inclusion of students with disabilities in the general education setting. (*Strategic Plan Alignment: Goal II.A.2*)

Student Assessments. The proposed 2015-2016 budget will support the continued development and implementation of local benchmarks as well as the administration of PSATs for all sophomores and juniors, which will allow for the tracking and assessment of student achievement in relation to current curriculum and programs. (*Strategic Plan Alignment: Goal II.A.5*)

Increase Advanced Placement Offerings. This budget will support the continued integration of Advanced Placement (AP) courses for all students. The following AP courses have been added to the 2015-2016 Program Planning Guide and will be written this summer: *AP US Government, AP Music Theory, AP Art History, and AP Physics II.* (*Strategic Plan Alignment: Goal II.A.4*)

Home and School Relationships-provide resources for:

Various mediums are used to supply information to parents and the community including the district and teacher websites, school newsletters, Special Education Parent Advisory Council (SEPAC), High School Advisory Committee (KHSAC), and social media. PowerSchool, which provides immediate feedback on student progress, will continue to be implemented next school year. Throughout the budget, allocations have been distributed for the continued inclusion of these communication portals to allow for information to be adequately supplied to students, parents, and other community members.

Academic Safety Nets

The District acknowledges the urgent need to adequately assess the causes of the academic achievement gaps that exist within our school district and constantly works toward closing this deficiency. As a result, Structured Study taught by a certified teacher will begin in FY16. Also, Academic Recovery Plans (ARP) for students will begin as part of the S.M.A.R.T. initiative. Moreover, with the implementation of the new high school S.M.A.R.T. Schedule, money has been allocated to continue to provide teachers the opportunity to offer support and enrichment during the school day through the implementation of the new S.M.A.R.T. schedule. Additional programs such as middle school homework club, an extended school year program, and athletic study halls continue during the 2015-16 school year.

Athletic and Co-Curricular Programs

Co-curricular and athletic programs remain a priority in this budget. Kingsway is proud of its comprehensive and competitive middle school through high school athletic programs. Clubs and activities at both the middle school and high school allow for the extension of learning within and beyond the school day (with the support of advisors).

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Student Assessment

Within the budget, resources have been allocated for the continued use of PSAT and PARCC Assessments. Unfortunately, due to the interruption of instructional time with respect to PARCC, assessments such as MAP will not continue. Moreover, this budget supports the continued refinement of locally developed common summative assessments; ensures proper integration of College Board standards in preparation for AP testing; and, makes available access to student data for teachers to make informed decisions (i.e. data warehouse).

Instructional Technology

The FY16 Budget allocates monies to support technology resources that enhance instruction and learning, communication, collaboration among staff, online assessments, and school-community interaction.

Technology Improvements. This budget supports the replacement of student computers in two (2) high school and two (2) middle school computer labs as well as student computer replacements in classrooms in both schools. Additionally, this budget supports the expansion of our wireless technology infrastructure district-wide. (*Strategic Plan Alignment: Goal II.B.1, 2*)

Raising Standards and Expanding Opportunities

Despite the hurdles that Kingsway faces, we continue to raise the bar. The FY16 budget will continue the refinement and development of special education programming and equal opportunities for classified students (i.e. expanded on-site job training for 18-21 year old program (Next Step), integration of BD students into in-district work opportunities, inclusion of the BD students into elective classes as a cohort, MD program to include job-training in the school store, increase opportunities for access to the universal curriculum through the increase in ICS classes, etc.); Supports the math and ELA labs through the use of iReady diagnostic and intervention program; makes use of IEP direct to quarterly progress reporting related to IEP goals, objectives, modifications, and accommodations; supports our ELL population (i.e. 6-week summer program, appropriate curriculum, targeted instructional supports, etc.); allocations will further maintain appropriate academic achievement for all students through the continued implementation of professional development related to differentiated instruction (i.e. UDL, flexible grouping, infusion of technology, etc.); and, the middle school will continue to maintain a “teaming” approach to support student growth.

Building Professionalism

For the 2015-2016 budget, there is a continued focus on increasing professional development opportunities for all faculty and staff. Funds were again budgeted for professional development relative to the Teacher and Principal Evaluation implementation. Additionally, this budget provides for collaboration within small teams to review all curricula and design units of study in keeping with the state core curriculum content standards, common core standards, and the instructional strategies identified in the Marzano observation instrument. Further professional development money has been allocated to provide required professional development in the implementation of the MAP assessment software. Professional development priorities include:

- Development of leadership skills for all district and building administrators
- Development of leadership skills for teacher leaders in the building (Academy Chairs, Department Chairs, Team Leaders, etc.)
- Teacher Summer Academy

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- Development and collaboration time for members of various committees throughout the District
- Focused professional development related to district, building, and departmental professional development goals (i.e. differentiated instruction, data, NGSS, inclusion models, disadvantaged youth, etc.)
- Development of all certified and non-certified staff within the district
- New teacher mentoring program
- Peer observation program
- Professional organizations (ASCD, NJPSA, NJASA, etc.)
- Online teacher planning access (OnCourse)
- Teacher evaluation tools and supports (iObservation, PD, etc.)

Protecting Our Investment (Capital Projects and Preventative Maintenance)

In September 2011, voters authorized the District to raise \$22.6 million through the sale of bonds to expand both its middle and high schools, which are both at functional capacity. The referendum included an \$8.4 million ROD Grant to offset the overall tax impact. Construction began in March 2012 and has reached substantial completion. The project added 77,792 square feet of new structural space. The Middle School added 26,785 sq. ft. in classroom and structural space and 14,583 sq. ft. with the new gymnasium. The High School added 36,424 sq. ft. of new classroom and structural space. Additionally, the FY16 budget includes funds to replace the track located in the stadium complex, upgrade the sound system in the Eitel theater, scoreboard replacement and bleacher installation at the Varsity softball and baseball fields. The FY16 budget allocates resources to maintain our facilities and athletic fields.

Planning for the Future

The Kingsway Regional School District embarked on Vision 2016, a strategic planning initiative that engaged employees, parents, students, community members, business owners, and government leaders in the future planning of our school system. This collaborative planning process resulted in a five year plan which will focus the District's efforts and financial resources on mutually determined goals that support the needs of our students and the District as a whole. The Kingsway Regional Board of Education adopted the District Strategic Plan at its meeting on January 23, 2012. The plan, entitled "Vision 2016: A Guide to Our Future," continues to serve as a steering instrument for district officials during short and long term planning.

Continued budgetary emphasis must include additional faculty to further decrease class size district-wide, provide for a wide variety of elective options, develop and implement career-based academies, and to support student achievement at the highest levels. Technology integration is a priority now and in the future. Additional priorities for the 2015-16 school year include but are not limited to the following.

- Continue to work towards accomplishing those goals outlined in its strategic plan, Vision 2016, a five-year plan that focuses the District's efforts and financial resources on mutually determined goals that support the needs of our students and the District as a whole
- Vision 2016 continues to serve as a steering instrument for district officials during short and long term planning
- Continued budgetary emphasis must include additional faculty to further decrease class size district-wide, to provide for a wide variety of elective options, to develop and implement career-based academies, and to support student achievement at the highest levels
- Technology integration also continues to be a priority for development within the district.

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Summary of Appropriations By Fund

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GENERAL FUND	Actual FY2014	Revised FY2015	Proposed FY2016	Inc/(Dec) Dollars	Inc/(Dec) Percentage
Classroom Instruction	\$ 15,733,388	\$ 17,178,841	\$ 17,064,758	\$ (114,083)	-0.66%
Athletics & Co-Curricular Activities	991,416	1,020,131	1,018,808	(1,323)	-0.13%
Support Services	3,245,638	3,682,436	3,672,926	(9,510)	-0.26%
Administration	3,214,912	3,621,855	3,668,888	47,033	1.30%
Buildings & Grounds	3,712,173	3,819,674	3,933,528	113,854	2.98%
Student Transportation	2,465,872	2,765,780	3,188,198	422,418	15.27%
Capital Outlay	1,431,367	663,969	1,014,033	350,064	52.72%
Total General Fund	\$ 30,794,766	\$ 32,752,686	\$ 33,561,139	\$ 808,453	2.47%
SPECIAL REVENUE FUND	Actual FY2014	Revised FY2015	Proposed FY2016	Inc/(Dec) Dollars	Inc/(Dec) Percentage
Local Projects	\$ 16,708	\$ 32,768		\$ (32,768)	-100.00%
Federal Projects:					
Title I	62,640	111,031	85,339	(25,692)	-23.14%
Title IIA	21,984	22,406	19,045	(3,361)	-15.00%
I.D.E.A. Part B	352,451	416,112	400,000	(16,112)	-3.87%
Total Special Revenue Fund	\$ 453,783	\$ 582,317	\$ 504,384	\$ (77,933)	-13.38%
DEBT SERVICE FUND	Actual FY2014	Revised FY2015	Proposed FY2016	Inc/(Dec) Dollars	Inc/(Dec) Percentage
Interest on Bonds	\$ 1,662,163	\$ 1,590,063	\$ 1,463,916	\$ (126,147)	-7.93%
Redemption of Principal	1,930,000	2,085,000	2,150,000	\$ 65,000	3.12%
Total Debt Service Fund	\$ 3,592,163	\$ 3,675,063	\$ 3,613,916	\$ (61,147)	-1.66%
Total Expenditures/Appropriations	\$ 34,840,712	\$ 37,010,066	\$ 37,679,439	\$ 669,373	1.81%

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Appropriation Detail

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CLASSROOM INSTRUCTION

The classroom instruction budget for fiscal year 2016 totals \$17,064,758, a decrease of less than 1%, or \$114,083 than fiscal year 2015. The classroom instruction budget consists of the following functions: regular programs, special education, tuition, basic skills and other instructional programs such as twilight and the after school tutoring program at the Middle School. An object level detail by school is included below for further analysis:

CLASSROOM INSTRUCTION	FY2015	FY2016				Total	Total
	Revised	MS	HS	Proposed Undistributed	Total	Inc/(Dec) Dollars	Inc/(Dec) Percentage
Regular Programs - Instruction:							
Salaries	\$ 8,707,702	\$2,987,620	\$6,009,850		\$ 8,997,470	\$ 289,768	3.33%
Employee Benefits	2,368,319	793,955	1,495,858	53,210	2,343,023	(25,296)	-1.07%
Purchased Services	182,771	52,450	88,675		141,125	(41,646)	-22.79%
General Supplies	492,950	163,076	376,645		539,721	46,771	9.49%
Textbooks	124,206	15,630	50,395		66,025	(58,181)	-46.84%
Other	780	450	2,825		3,275	2,495	319.87%
Total Regular Programs - Instruction	11,876,728	4,013,181	8,024,248	53,210	12,090,639	213,911	1.80%
Special Education - Instruction							
Salaries	2,357,836	1,098,391	1,320,491		2,418,882	61,046	2.59%
Employee Benefits	666,334			598,265	598,265	(68,069)	-10.22%
Purchased Services	11,200	4,100	9,450		13,550	2,350	20.98%
General Supplies	17,387	7,438	14,015		21,453	4,066	23.39%
Textbooks		10,899	-		10,899	10,899	#DIV/0!
Other		-	4,100		4,100	4,100	#DIV/0!
Total Special Education - Instruction	3,052,757	1,120,828	1,348,056	598,265	3,067,149	14,392	0.47%
Tuition							
Tuition to Other School Districts - Reg Ed	62,800			41,000	41,000	(21,800)	-34.71%
Tuition to Other School Districts - Sp Ed	33,000			50,000	50,000	17,000	51.52%
Tuition to County Vocational Schools - Reg Ed	321,616			242,550	242,550	(79,066)	-24.58%
Tuition to County Vocational Schools - Sp Ed	116,057			89,000	89,000	(27,057)	-23.31%
Tuition to County Special Services School Districts	865,083			792,700	792,700	(72,383)	-8.37%
Tuition to Private Schools for the Disabled	641,519			493,534	493,534	(147,985)	-23.07%
Tuition to Private Schools for the Disabled - Out of NJ	12,650			35,000	35,000	22,350	176.68%
Tuition - Other	9,270			10,000	10,000	730	7.87%
Total Tuition - Instruction	2,061,995	-	-	1,753,784	1,753,784	(308,211)	-14.95%
Basic Skills							
General Supplies	3,342	1,743			1,743	(1,599)	-47.85%
Textbooks	2,560	-			-	(2,560)	-100.00%
Total Basic Skills - Instruction	5,902	1,743	-	-	1,743	(4,159)	-70.47%
Other Instructional Programs							
Salaries	150,259	5,700	126,000		131,700	(18,559)	-12.35%
Employee Benefits	13,300	1,683	11,360		13,043	(257)	-1.93%
Purchased Services	14,600		5,800		5,800	(8,800)	-60.27%
General Supplies	1,300		400		400	(900)	-69.23%
Other Objects	2,000		500		500	(1,500)	-75.00%
Total Other Instructional Programs - Instruction	181,459	7,383	144,060	-	151,443	(30,016)	-16.54%
GRAND TOTAL CLASSROOM INSTRUCTION	\$17,178,841	\$5,143,135	\$9,516,364	\$ 2,405,259	\$17,064,758	\$ (114,083)	-0.66%

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Classroom Instruction Budgetary Overview

Highlights	Estimated Cost	Vision 2016 Alignment
<ul style="list-style-type: none"> New AP physics and AP Gov't textbook series 	\$23,000	Goal II:A1-8
<ul style="list-style-type: none"> Replacement of desktop computers that have reached end of life (4 labs, 2 chromebook carts, faculty) 	\$206,000	Goal II: A1-8, B.1-3
<ul style="list-style-type: none"> Continuation of Twilight Program 	\$144,000	Goal II:E1-2
<ul style="list-style-type: none"> Addition of functional multiple disabilities program at the Middle School 	\$75,000	Goal II:E1-2

Personnel Additions	Purpose/Rationale
<ul style="list-style-type: none"> (1) MS Multiple Disabilities Teacher 	Class size reduction, program expansion

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ATHLETICS & EXTRA-CURRICULAR ACTIVITIES

The extra-curricular activities and athletics budget for fiscal year 2016 totals \$1,018,808, a decrease of less than 1%, or \$1,323 than fiscal year 2015. The athletics budget provides the financial resources necessary to support our current Middle and High School inter-scholastic athletic team offerings. The extra-curricular activities budget consists of board sponsored co-curricular and extra-curricular activities such as academic clubs, wellness activities, class advisors, newspaper and drama. An object level detail by school is included below for further analysis:

ATHLETICS	FY2015 Revised	FY2016 Proposed			Total	Total Inc/(Dec) Dollars	Total Inc/(Dec) Percentage
		MS	HS	Undistributed			
Athletics - Instruction							
Salaries	\$ 533,814	\$ 102,175	\$ 446,356		\$ 548,531	\$ 14,717	2.76%
Employee Benefits	64,330			61,886	61,886	(2,444)	-3.80%
Purchased Services	118,152	11,200	104,155		115,355	(2,797)	-2.37%
Supplies and Materials	69,065	4,300	69,840		74,140	5,075	7.35%
Other	37,484	3,950	34,878		38,828	1,344	3.59%
Total Athletics - Instruction	822,845	121,625	655,229	61,886	838,740	15,895	1.93%
Extra-Curricular Activities - Instruction							
Salaries	\$ 132,036	\$ 33,003	\$ 97,123		\$ 130,126	\$ (1,910)	-1.45%
Employee Benefits	10,500			11,562	11,562	1,062	10.11%
Purchased Services	12,430		16,360		16,360	3,930	31.62%
Supplies and Materials	35,110	3,000	13,650		16,650	(18,460)	-52.58%
Other	7,210		5,370		5,370	(1,840)	-25.52%
Total Extra-Curricular Activities - Instruction	197,286	36,003	132,503	11,562	180,068	(17,218)	-8.73%
GRAND TOTAL ATHLETICS AND EXTRA-CURRICULAR ACTIVITIES	\$ 1,020,131	\$ 157,628	\$ 787,732	\$ 73,448	\$ 1,018,808	\$ (1,323)	-0.13%

Athletic and Extra-Curricular Activity Budgetary Overview

Highlights

- 15 clubs and 12 wellness activities at Middle School
- 23 student centered clubs at the High School
- MS Athletic Teams: Basketball, Cross Country, Field Hockey, Soccer, and Track
- HS Athletic Teams: Baseball, Basketball, Bowling, Cheerleading, Cross Country, Diving, Field Hockey, Football, Golf, Lacrosse, Soccer, Softball, Swimming, Tennis, Track, Volleyball, Winter Track, and Wrestling. A majority of our programs offer teams at the Freshman, Junior Varsity and Varsity level.

2015-2016 Budget Statement

SUPPORT SERVICES

The support services budget for fiscal year 2016 totals \$3,672,926, a decrease of less than 1%, or \$9,510 less than fiscal year 2015. The support services budget consists of the following functions: attendance offices, health services, speech, occupational and physical therapy, extraordinary services, guidance, child study teams, improvement of instruction, educational media services, and instructional staff training. An object level detail by school is included below for further analysis:

SUPPORT SERVICES	FY2015	FY2016			Total	Total Inc/(Dec) Dollars	Total Inc/(Dec) Percentage
	Revised	MS	HS	Undistributed			
Attendance							
Salaries	\$ 71,800	\$ 35,960	\$ 41,960		\$ 77,920	\$ 6,120	8.52%
Employee Benefits	66,306			67,213	67,213	907	1.37%
Purchased Services	3,200	500	1,920		2,420	(780)	-24.38%
General Supplies	3,425	500	1,200		1,700	(1,725)	-50.36%
Total Attendance	144,731	36,960	45,080	67,213	149,253	4,522	3.12%
Health Services							
Salaries	230,489	58,000	184,760		242,760	12,271	5.32%
Employee Benefits	67,113			64,915	64,915	(2,198)	-3.28%
Purchased Services	24,454	3,375	24,490		27,865	3,411	13.95%
General Supplies	16,250	5,650	3,759		9,409	(6,841)	-42.10%
Other	764	414	490		904	140	18.32%
Total Health Services	339,070	67,439	213,499	64,915	345,853	6,783	2.00%
Speech, OT, PT & Related Services							
Salaries	51,494	30,225	25,425		55,650	4,156	8.07%
Employee Benefits	25,408			25,365	25,365	(43)	-0.17%
Purchased Services	73,500	45,000	30,000		75,000	1,500	2.04%
General Supplies	2,000	1,000	1,000		2,000	-	0.00%
Other	1,000	500	500		1,000	-	0.00%
Total Speech, OT, PT & Related Services	153,402	76,725	56,925	25,365	159,015	5,613	3.66%
Extraordinary Services							
Salaries	266,008	111,750	186,300		298,050	32,042	12.05%
Employee Benefits	62,628			71,822	71,822	9,194	14.68%
General Supplies	9,500	10,000			10,000	500	5.26%
Total Extraordinary Services	338,136	121,750	186,300	71,822	379,872	41,736	12.34%
Guidance							
Salaries	716,907	187,880	496,651		684,531	(32,376)	-4.52%
Employee Benefits	183,493			162,537	162,537	(20,956)	-11.42%
Purchased Services	71,470	24,600	42,930		67,530	(3,940)	-5.51%
General Supplies	2,030	300	300		600	(1,430)	-70.44%
Other	1,100	50	1,895		1,945	845	76.82%
Total Guidance	975,000	212,830	541,776	162,537	917,143	(57,857)	-5.93%

2015-2016 Budget Statement

Child Study Teams							
Salaries	482,140	212,605	263,176		475,781	(6,359)	-1.32%
Employee Benefits	159,367			146,678	146,678	(12,689)	-7.96%
Purchased Services	47,966	5,600	35,256		40,856	(7,110)	-14.82%
General Supplies	5,355	4,916	1,000		5,916	561	10.48%
Other	850		850		850	-	0.00%
Total Child Study Teams	695,678	223,121	300,282	146,678	670,081	(25,597)	-3.68%
Improvement of Instruction							
Salaries	448,165	188,500	189,460	60,600	438,560	(9,605)	-2.14%
Employee Benefits	101,939			122,907	122,907	20,968	20.57%
Purchased Services	35,676			81,150	81,150	45,474	127.46%
General Supplies	10,367			4,900	4,900	(5,467)	-52.73%
Other	11,285			6,000	6,000	(5,285)	-46.83%
Total Improvement of Instruction	607,432	188,500	189,460	275,557	653,517	46,085	7.59%
Education Media Services							
Salaries	201,916	86,850	119,300		206,150	4,234	2.10%
Employee Benefits	56,855			54,242	54,242	(2,613)	-4.60%
Purchased Services	16,768	3,243	14,296		17,539	771	4.60%
General Supplies	26,307	7,553	15,975		23,528	(2,779)	-10.56%
Other	150	50	150		200	50	33.33%
Total Educational Media Services	301,996	97,696	149,721	54,242	301,659	(337)	-0.11%
Instructional Staff Training							
Salaries	88,530	40,500	40,500		81,000	(7,530)	-8.51%
Employee Benefits	12,500			3,646	3,646	(8,854)	-70.83%
Purchased Services	24,311	750	2,000	9,000	11,750	(12,561)	-51.67%
General Supplies	1,650			137	137	(1,513)	-91.70%
Total Instructional Staff Training	126,991	41,250	42,500	12,783	96,533	(30,458)	-23.98%
GRAND TOTAL SUPPORT SERVICES	\$3,682,436	\$1,066,271	\$1,725,543	\$ 881,112	\$3,672,926	\$ (9,510)	-0.26%

Support Services Budgetary Overview

Highlights	Estimated Cost
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- | | |
|---|----------|
| <ul style="list-style-type: none"> Curriculum Writing (Humanities & ELL, STEM & Arts, Technology/Business/Family & Consumer Science/Special Education) | \$60,600 |
| <ul style="list-style-type: none"> Focused professional development for teaching staff members | \$15,000 |
| <ul style="list-style-type: none"> Continued collection and evaluation of students college and career readiness through the administration of PSAT in grades 9 -11 | \$18,000 |

2015-2016 Budget Statement

ADMINISTRATION

The administrative budget for fiscal year 2016 totals \$3,668,888, an increase of 1.3%, or \$47,033 over fiscal year 2015. The administrative budget consists of the following functions: general administration, school administration, central services and information technology. An object level detail by school is included below for further analysis:

ADMINISTRATION	FY2015 Revised	FY2016 Proposed			Total	Total Inc/(Dec) Dollars	Total Inc/(Dec) Percentage
		MS	HS	Undistributed			
General Administration							
Salaries	\$ 226,577			\$ 172,500	\$ 172,500	\$ (54,077)	-23.87%
Employee Benefits	27,200			23,232	23,232	(3,968)	-14.59%
Legal Services	50,110			59,471	59,471	9,361	18.68%
Audit Fees	27,800			28,000	28,000	200	0.72%
Architectural/Engineering Services	34,062				-	(34,062)	-100.00%
Purchased Services	113,500			114,570	114,570	1,070	0.94%
Communications/Telephone	94,103			114,500	114,500	20,397	21.68%
General Supplies	8,500			8,000	8,000	(500)	-5.88%
Miscellaneous	3,700			3,000	3,000	(700)	-18.92%
BOE Membership Dues and Fees	12,500			13,000	13,000	500	4.00%
Total General Administration	598,052	-	-	536,273	536,273	(61,779)	-10.33%
School Administration							
Salaries	1,507,828	571,320	902,525		1,473,845	(33,983)	-2.25%
Employee Benefits	349,461			361,700	361,700	12,239	3.50%
Purchased Services	55,885	16,480	34,830		51,310	(4,575)	-8.19%
General Supplies	33,898	13,300	17,300		30,600	(3,298)	-9.73%
Other	20,164	2,684	24,588		27,272	7,108	35.25%
Total School Administration	1,967,236	603,784	979,243	361,700	1,944,727	(22,509)	-1.14%
Central Services							
Salaries	279,946			347,000	347,000	67,054	23.95%
Employee Benefits	107,986			131,286	131,286	23,300	21.58%
Purchased Services	95,697			59,050	59,050	(36,647)	-38.29%
General Supplies	6,000			12,500	12,500	6,500	108.33%
Other	20,270			11,710	11,710	(8,560)	-42.23%
Total Central Services	509,899	-	-	561,546	561,546	51,647	10.13%
Information Technology							
Salaries	248,401	157,000	145,000	5,660	307,660	59,259	23.86%
Employee Benefits	167,667			173,072	173,072	5,405	3.22%
Purchased Services	82,555			115,100	115,100	32,545	39.42%
General Supplies	47,050			29,210	29,210	(17,840)	-37.92%
Other	995			1,300	1,300	305	30.65%
Total Information Technology	546,668	157,000	145,000	324,342	626,342	79,674	14.57%
GRAND TOTAL ADMINISTRATION	\$ 3,621,855	\$ 760,784	\$ 1,124,243	\$ 1,783,861	\$ 3,668,888	\$ 47,033	1.30%

2015-2016 Budget Statement

Administrative Functional Overview

- General Administration includes the costs associated with activities concerned with establishing and administering policy for the efficient operation of the school district. These include board of education and executive administration services, including the office of the Superintendent.
- School Administration consists of the costs associated with the overall administrative responsibility for a school. It includes the activities performed by the Principal, Assistant Principals and other assistants while they supervise the operation of the school, evaluate faculty members, and coordinate the school instructional activities with those of the district. Also included here are the activities of the Directors of guidance, athletics and special education.
- Central Services includes the costs associated with the business function of the district. Business services include fiscal, accounting, purchasing, human resources and payroll. The Business administrator of the district oversees this function.
- Information Technology is used to record activities that support the district's information technology systems, including maintaining and supporting administrative networks and information systems. These activities include costs associated with the administration and supervision of technology personnel, systems planning and analysis, systems application development, systems operations, network support, hardware and software maintenance and other technology related administrative costs.

2015-2016 Budget Statement

OPERATION & MAINTENANCE OF PLANT

The operation and maintenance of plant budget for fiscal year 2016 totals \$3,933,528, an increase of 2.98%, or \$113,954 over fiscal year 2015. The operation and maintenance of plant budget consists of the following functions: maintenance, custodial, grounds, and security. An object level detail by school is included below for further analysis:

BUILDINGS & GROUNDS	FY2015 Revised	FY2016 Proposed			Total	Total Inc/(Dec) Dollars	Total Inc/(Dec) Percentage
		MS	HS	Undistributed			
Maintenance							
Salaries	\$ 259,212	\$ 115,380	\$ 122,380		\$ 237,760	\$ (21,452)	-8.28%
Employee Benefits	170,172			150,866	150,866	(19,306)	-11.34%
Purchases Services	163,802	38,457	76,633		115,090	(48,712)	-29.74%
General Supplies	88,130	16,785	66,599		83,384	(4,746)	-5.39%
Other	2,220			100	100	(2,120)	-95.50%
Total Maintenance	683,536	170,622	265,612	150,966	587,200	(96,336)	-14.09%
Custodial							
Salaries	1,020,762	458,520	602,100		1,060,620	39,858	3.90%
Employee Benefits	670,124			672,997	672,997	2,873	0.43%
Purchased Services	98,452	29,805	66,391	7,180	103,376	4,924	5.00%
Insurance	125,000			148,500	148,500	23,500	18.80%
General Supplies	95,933	39,815	63,196		103,011	7,078	7.38%
Energy (Natural Gas)	145,000	60,000	95,000		155,000	10,000	6.90%
Energy (Electricity)	612,250	205,000	378,000		583,000	(29,250)	-4.78%
Energy (Gasoline)	9,000			12,500	12,500	3,500	38.89%
Other	750		773		773	23	3.07%
Total Custodial	2,777,271	793,140	1,205,460	841,177	2,839,777	62,506	2.25%
Grounds							
Salaries	115,772	89,440	106,190		195,630	79,858	68.98%
Employee Benefits	76,004			124,134	124,134	48,130	63.33%
Purchased Services	35,340	5,562	32,438		38,000	2,660	7.53%
General Supplies	56,651	19,261	48,422		67,683	11,032	19.47%
Total Grounds	283,767	114,263	187,050	124,134	425,447	141,680	49.93%
Security							
Purchases Services	75,000	2,000	4,104	75,000	81,104	6,104	8.14%
Total Security	75,000	2,000	4,104	75,000	81,104	6,104	8.14%
GRAND TOTAL OPERATION & MAINTENANCE OF PLANT	\$3,819,574	\$1,080,025	\$1,662,226	\$ 1,191,277	\$3,933,528	\$ 113,954	2.98%

2015-2016 Budget Statement

Operation and Maintenance of Plant Budgetary Overview

Highlights	Estimated Cost	Vision 2016 Alignment
<ul style="list-style-type: none">Continued shared maintenance services agreement with South Harrison school district	(-\$42,000)	Goal III:A1-2, B1-3
<ul style="list-style-type: none">Stadium lighting panel replacement	\$9,270	Goal III:B1-3
<ul style="list-style-type: none">Gym floor refinishing	\$12,000	Goal III:B1-3
<ul style="list-style-type: none">Fire and security alarm monitoring and maintenance	\$31,000	Goal III:B1-3

2015-2016 Budget Statement

STUDENT TRANSPORTATION

The student transportation budget for fiscal year 2016 totals \$3,188,198, an increase of 15.27%, or \$422,418 over fiscal year 2015. The majority of the increase can be attributed to the first of five lease purchase payments for the addition of seven (7) school buses in FY15. Nearly 50% of our transportation operational costs are offset by our shared service transportation contracts with the school Districts of East Greenwich, Swedesboro-Woolwich, Logan, and Clearview. The transportation department continues to grow at a pace indicative of our enrollment growth. The District is investigating solutions on and off campus to upgrade our current facility. We have simply outgrown our current space and must continue to expand our fleet to serve our growing population. An object level detail by school is included below for further analysis:

STUDENT TRANSPORTATION	FY2015 Revised	FY2016 Proposed			Total Inc/(Dec) Dollars	Total Inc/(Dec) Percentage
		MS	HS	Undistributed		
Student Transportation						
Salaries	\$ 709,178			\$ 810,900	\$ 810,900	\$ 101,722 14.34%
Employee Benefits	239,690			265,597	265,597	25,907 10.81%
Purchased Services	1,459,694			1,760,451	1,760,451	300,757 20.60%
Aid in Lieu of Transportation	171,968			155,000	155,000	(16,968) -9.87%
General Supplies	5,000			3,500	3,500	(1,500) -30.00%
Fleet Supplies	180,000			192,600	192,600	12,600 7.00%
Other	250			150	150	(100) -40.00%
Total Student Transportation	2,765,780	-	-	3,188,198	3,188,198	422,418 15.27%
GRAND TOTAL STUDENT TRANSPORTATION	<u>2,765,780</u>	<u>-</u>	<u>-</u>	<u>3,188,198</u>	<u>3,188,198</u>	<u>\$ 422,418 15.27%</u>

Highlights	Estimated Cost	Rationale
<ul style="list-style-type: none"> Continued shared services with elementary districts 	(-1,225,000)	Offsets approximately 50% of our transportation operational costs.
<ul style="list-style-type: none"> Shared vehicle maintenance services with Clearview Regional 	(-75,000)	Kingsway provides vehicle maintenance services to Clearview Regional which subsidizes the cost of an additional mechanic in Kingsway's garage.
<ul style="list-style-type: none"> 4:00pm late runs 	\$52,500	Additional late bus added to satisfy demand. We will offer seven (7) late buses in FY16
<ul style="list-style-type: none"> Additional on-board bus cameras 	\$5,200	Increases bus safety

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CAPITAL OUTLAY

The capital outlay budget for fiscal year 2016 totals \$1,014,033, an increase of 52.72%, or \$350,064 over fiscal year 2015. The capital outlay budget includes increases in the capital reserve account, equipment purchases, and facilities acquisition and construction services. The budgeted construction costs for FY16 will be funded through a withdrawal in our capital reserve account. An object level detail by school is included below for further analysis:

CAPITAL OUTLAY	FY2015	FY2016			Total	Total	
	Revised	MS	HS	Proposed Undistributed	Total	Inc/(Dec) Dollars	Inc/(Dec) Percentage
Capital Outlay							
Equipment	\$ 97,262		\$ 7,200	\$ 103,596	\$ 110,796	\$ 13,534	13.91%
Architectural/Engineering Services	29,970			32,500	32,500	2,530	8.44%
Construction	120,000			454,000	454,000	334,000	278.33%
Lease Purchase Agreements - Principal	300,000			300,000	300,000	-	0.00%
Deposit to Capital Reserve					-	-	#DIV/0!
Debt Service Assessment on SDA Funding	116,737			116,737	116,737	-	0.00%
Total Capital Outlay	663,969	-	7,200	1,006,833	1,014,033	350,064	52.72%
GRAND TOTAL CAPITAL OUTLAY	\$ 663,969	\$ -	\$ 7,200	\$ 1,006,833	\$ 1,014,033	\$ 350,064	52.72%

Highlights	Estimated Cost	Rationale
<ul style="list-style-type: none"> Stadium Track Replacement 	\$357,500	The 6-lane track surface and asphalt base will be removed and installed with new material.
<ul style="list-style-type: none"> Bleacher Installation at Varsity Baseball and Softball fields 	\$75,000	Installation of aluminum bleachers behind home plate at varsity baseball (223 seats) and varsity softball (135 seats.)
<ul style="list-style-type: none"> HS Eitel Theater Sound System Upgrade 	\$40,000	Complete upgrade of sound system to support student drama and musical programs
<ul style="list-style-type: none"> Scoreboard Replacement 	\$14,000	Two (2) scoreboards in HS north gym and one (1) scoreboard at varsity softball field will be replaced.
<ul style="list-style-type: none"> Final Lease Purchase Payment for Technological upgrades 	\$300,000	The capital outlay budget includes the final lease purchase payment for technological upgrades that were financed in 2010.

2015-2016 Budget Statement

Summary of Revenue

2015-2016 Budget Statement

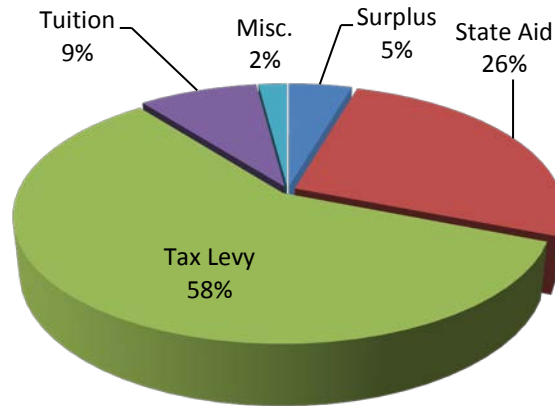
GENERAL FUND

The Kingsway Regional School District's operating budget (general fund) totals \$33,561,139 for fiscal year 2016. The general fund is made up five main sources of revenue: (1) Fund Balance, or surplus; (2) State Aid; (3) Local Tax Levy; (4) Tuition; and (5) Other Miscellaneous sources (Facility rental, interest, athletic admission, etc.)

Fund Balance. The FY16 operating budget utilizes \$1,524,742 of surplus, a reduction of 23% from FY15, to fund expenditures in fiscal year 2016. Although helpful for 2015-2016, it remains a priority to wean the district off of the reliance on surplus to fund future year expenditures.

State Aid. On February 24, 2015, Governor Christie delivered his annual budget address to a joint session of the Legislature. Two days later school districts throughout the State received their preliminary state aid figures for FY16. Kingsway, along with many other Districts throughout the State, will not receive an increase in state aid for FY16. Total state aid is projected at \$8,842,379

Local Tax Levy. The FY16 general fund is tentatively supported by \$19,605,356 in local property taxes. This represents an increase of \$1,205,118 or 6.55%. Due to continued enrollment growth the District is eligible for several automatic property tax cap waivers. Included within the proposed levy is an additional \$498,663 for enrollment increases and an additional \$328,477 of "banked" cap from the 2013-14 fiscal year.



Withdrawal from Capital Reserve. The FY16 operating budget utilizes \$486,500 of capital reserve to fund capital improvements in fiscal year 2016. See capital improvement details in the Appropriations Summary below.

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 275 Logan students will make their way on to our campus next year at a regular education per pupil rate of \$10,162. This equates to \$2,756,117 when adjusted for prior year tuition assessments and additional support for students with special needs. This represents a decrease of \$380,035 over FY15 or 12%. Kingsway Regional also receives several other special needs students from various Districts within Gloucester County which accounts for an additional \$102,883 in tuition revenue.

Shared Services. In an effort to identify alternative revenue sources, pursuant to the District's Strategic Plan, Kingsway Regional has become a leader in shared services. Over the past three years, shared service initiatives, other than transportation, have generated more than \$600,000 in revenue. These monies have been used to offset expenditures, redirecting money to support the hiring of teachers and support other important initiatives. Kingsway provides the following services to the

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South Harrison Township Elementary School District: superintendent, curriculum, technology, food service, maintenance, and child study team supervision. Kingsway also provides technology support to the Township of Woolwich, the Woolwich Township Police Department, and the Woolwich Township Construction offices. Additionally, Kingsway provides vehicle maintenance services for Clearview regional. The FY16 Budget includes anticipated revenue in the amount of \$230,000.

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 FY16 Budget includes anticipated revenue in the amount of \$80,000. In addition, the operating budget includes estimated revenue of \$5,100 for interest on investments, \$50,000 for facility rental, \$20,000 in athletic gate receipts and another \$50,000 from miscellaneous sources consistent with prior years.

Supplemental Enrollment Growth Aid (SEGA). In August 2012 the Kingsway Regional School District was one of a few districts to receive a supplemental appropriation from the Property Tax Relief Fund as a result of significant enrollment growth. Kingsway received \$921,670 of the \$4.141 million appropriated. To qualify a school district's enrollment had to increase by at least 13% between October 2008 and October 2011. Our FY16 State Aid revenue continues to include \$921,670 in supplemental enrollment growth aid.

Special Revenue

The special revenue fund accounts for the proceeds of specific revenue sources that are legally restricted to expenditures for specified purposes. The Special Revenue fund totals \$504,384 for FY16. This reflects an anticipated reduction of \$77,933 or 13.38% from FY15.

NCLB Title I. Title I funds are federal dollars dedicated specifically to our at-risk students. Anticipated revenue for FY16 is \$85,339.

NCLB Title IIA. Title IIA funds are federal dollars dedicated to the recruitment and training of teachers and principals. Anticipated revenue for FY16 is \$19,045.

IDEA. IDEA funds are federal dollars dedicated to our students with special needs. We anticipate \$400,000 for FY16, which have historically been used to offset our costly out of district tuition placements.

Debt Service

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 in this fund are state aid and local tax levy.

Debt Service Aid. The state share dedicated to the payment of our long-term debt stands at \$582,433 for FY16, a decrease of \$20,617 or 3.42% from FY15.

Debt Service Tax Levy. New debt was issued in FY12 to fund major building additions and renovations at both the Middle and High Schools. Payback of this debt began in FY13. The total debt service tax levy for FY16 will be \$3,031,483. This equates to a 0.22% increase from FY15. The increase in the tax levy is a direct result of reduced state aid.

2015-2016 Budget Statement

Revenue Detail

2015-2016 Budget Statement

GENERAL FUND	Actual 2013-14	Budget 2014-15	Proposed 2015-16	% Inc from 14-15	\$ Inc from 14-15
Budgeted Fund Balance	\$ 800,609	\$ 1,982,133	\$ 1,524,742	-23.08%	\$ (457,391)
Withdrawal from Cap Res			486,500		486,500
<u>Revenues from Local Sources:</u>					
Local Tax Levy	17,431,770	18,400,238	19,605,356	6.55%	1,205,118
Tuition from LEAs	3,360,599	3,171,152	2,859,000	-9.84%	(312,152)
Facility Usage	62,796	40,000	50,000	25.00%	10,000
Interest on Investments	7,098	10,000	5,000	-50.00%	(5,000)
Interest on Capital Reserve		100	100	0.00%	-
Prior Year Refunds	31,576				-
Athletic Admission Fees	23,068	20,000	20,000	0.00%	-
Student Participation Fees	96,327	80,000	80,000	0.00%	-
Miscellaneous	120,058	40,000	50,000	25.00%	10,000
SUBTOTAL	21,133,292	21,761,490	22,669,456	4.17%	907,966
<u>Revenues from State Sources:</u>					
Extraordinary Aid	105,338	100,000	100,000	0.00%	-
Categorical Special Education Aid	1,121,086	1,121,086	1,121,086	0.00%	-
Equalization Aid	6,107,281	6,107,281	6,107,281	0.00%	-
Categorical Security Aid	158,030	158,030	158,030	0.00%	-
Categorical Transportation Aid	255,495	255,495	255,495	0.00%	-
Non-Public Transportation Aid	40,625				-
Anti-Bullying Aid	4,204				-
SEGA/Under Adequacy Aid	1,054,727	1,100,487	1,100,487	0.00%	-
SUBTOTAL	8,846,786	8,842,379	8,842,379	0.00%	-
<u>Revenues from Federal Sources:</u>					
Medicaid Reimbursement (SEMI)	14,079	20,562	38,062	85.11%	17,500
SUBTOTAL	14,079	20,562	38,062	85.11%	17,500
Adjustment for PY Encumbrances		146,122			(146,122)
TOTAL OPERATING BUDGET	30,794,766	32,752,686	33,561,139	2.47%	808,453
SPECIAL REVENUE FUND					
<u>Revenues from Local Sources</u>					
Local Programs	16,708	32,768		-100.00%	(32,768)
<u>Revenues from Federal Sources</u>					
Title I	62,640	111,031	85,339	-23.14%	(25,692)
Title II	21,984	22,406	19,045	-15.00%	(3,361)
I.D.E.A. Part B (Handicapped)	352,451	416,112	400,000	-3.87%	(16,112)
SUBTOTAL	437,075	549,549	504,384	-8.22%	(45,165)
TOTAL SPECIAL REVENUE	453,783	582,317	504,384	-13.38%	(77,933)
DEBT SERVICE FUND					
<u>Revenue from Local Sources</u>					
Local Tax Levy	3,039,318	3,024,851	3,031,483	0.22%	6,632
Budgeted Fund Balance		47,162		-100.00%	(47,162)
SUBTOTAL	3,039,318	3,072,013	3,031,483	-1.32%	(40,530)
<u>Revenues from State Sources</u>					
Debt Service Aid Type II	552,845	603,050	582,433	-3.42%	(20,617)
TOTAL DEBT SERVICE	3,592,163	3,675,063	3,613,916	-1.66%	(61,147)
TOTAL REVENUES	\$ 34,840,712	\$ 37,010,066	\$ 37,679,439	1.81%	\$ 669,373