

Freehold Borough School District FY 22 Tentative Budget Proposal



March 22, 2021

FY 22 State Aid

	FY 21	FY 22	Difference
Equalization	\$13,335,216	\$16,516,446	\$3,181,230
Special Education	\$1,438,457	\$1,438,457	0
Security	\$739,721	\$739,721	0
Transportation	<u>\$407,350</u>	<u>\$407,350</u>	<u>0</u>
Total	\$15,920,744	\$19,101,974	\$3,181,230

Move from 65% to 78% of state aid funding. Total uncapped aid amount is currently \$24,518,666

Computing Equalization Aid

Adequacy Budget

- Actual student enrollment numbers
- Enrollment demographics - special needs, at-risk, limited English proficiency

Local Fair Share

- Equalized valuation of properties
- Total adjusted gross income of residents

ADEQUACY BUDGET CALCULATION:
***** REGULAR EDUCATION *****

Projected Weighted Base Enrollment	1,598	(A)
Total Base Cost		
- @ \$12,177 per pupil		
times GCA 0.99530 times Item(A)	19,367,389	(B)
Projected Weighted At-Risk Only Enrollment	545	(C)
Total At-Risk Only Cost		
- @ \$12,177 per pupil		
times GCA 0.99530 times Item(C)	6,605,274	(D)
Projected Weighted LEP Only Enrollment	13	(E)
Total LEP Only Cost		
- @ \$12,177 per pupil		
times GCA 0.99530 times Item(E)	157,557	(F)
Projected Weighted combined LEP & Low Income Enrollment	223	(G)
Total Combined LEP & Low Income Cost		
- @ \$12,177 per pupil		
times GCA 0.99530 times Item(G)	2,702,708	(H)
***** SPECIAL EDUCATION *****		
Special Education Enrollment		
- FTE Resident Enrollment @ 15.40%	243	(I)
Total Special Education Cost		
- @ \$19,248 per pupil		
times GCA 0.99530		
times Item (I) times 2/3	3,103,521	(J)
Speech Only Enrollment		
- FTE Resident Enrollment @ 1.570%	25	(K)
Total Speech Only Cost		
- @ \$1,262 per pupil		
times GCA 0.99530		
times Item (K)	31,402	(L)
ADEQUACY BUDGET -		
Items (B) + (D) + (F) + (H) + (J) + (L)	\$31,967,851	(M)

LOCAL SHARE CALCULATION - REGULAR DISTRICT

Equalized Valuation (10/1/2020)	811,700,881	(N)
District Income (2018)	173,436,961	(O)
Equalized Val. x 0.013767998 / 2	5,587,748	(P-1)
District Income x 0.051821204 / 2	4,493,856	(P-2)
Local Fair Share : Item(P-1) + Item(P-2)	10,081,604	(P)

LOCAL SHARE - COUNTY VOCATIONAL SCHOOL DISTRICT

County Local Shares	1,755,623,911	(Q)
County Adequacy Budgets	1,490,362,391	(R)
Item(Q) / Item(R)	1.1780	(S)
Local Share		
Item(S) x Item(M) - for Vocs Only	0	(T)

EQUALIZATION AID CALCULATION
 Adequacy Budget [Item(M)]
 Local Fair Share [Item (P) or (T)]

31,967,851	(U)
10,081,604	(V)

EQUALIZATION AID
 [Item(U) less Item(V)]

\$21,886,247	(W)
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District Budgeted Adequacy Spending	
2021-22 General Fund Levy	\$10,081,604
Equalization Aid	\$16,516,446
Total Budgeted Adequacy Spending (A + B)	\$26,598,050
District Adequacy Budget	\$31,967,851
Excess Amount (C - D)	-\$5,369,801

If S-2 which is current law continues to be followed full funding by the 24-25 school year

Expenditure Items

New Positions

Restore Positions Eliminated in FY 21 Budget Reduction

- 3 Basic Skills positions
- 1 FIS Technology Teacher
- 1 Spanish Teacher currently covered by CARES funding
- 0.5 Literacy Teacher currently covered by CARES funding

New Positions

- 1 ELL Teacher
- 0.5 Elementary Interventionist

Add 10 Minutes to School Day

- Current length of school day 6 hours 25 minutes increase to 6 hours 35 minutes
- Negotiated provision in current FBEA contract that Board can activate:
 - Revised teacher salary guides to reflect increased time in day
 - Family dental coverage (1/2 Paid by Board)
 - Paraprofessional stipend for Bachelors (\$1,000) and Masters (\$1,500) degree
 - Health Benefit Stipend - teaching staff at top step of guide for at least one entire school year who receive health benefits from the district shall receive an annual stipend of \$1,000 for family benefits, \$750 for two-person coverage, \$500 for single

Tentative Capital Projects

- FIS Front Entrance Awning – in design phase with the district engineer.
- FLC Flooring replacement in large instructional area – includes moving and temporary storage of all items on the floor
- FLC lighting replacement in large instructional area – upgrade to LED consistent with rest of building

Title	2019~20	2020~21	2021~22	Difference	Difference %
REGULAR PROGRAMS - INSTRUCTION	6,414,620	6,800,596	7,714,288	913,692	13.44%
SPECIAL EDUCATION - INSTRUCTION	3,519,600	3,922,611	4,112,125	189,514	4.83%
BASIC SKILLS/REMEDIAL - INSTRUCTION	303,872	98,199	283,001	184,802	188.19%
BILINGUAL EDUCATION - INSTRUCTION	892,847	888,086	1,049,091	161,005	18.13%
SCHOOL-SPON. CO/EXTRA CURR. ACTVTS. - INST	59,964	67,595	72,675	5,080	7.52%
SCHOOL-SPONSORED ATHLETICS - INSTRUCTION	58,634	94,375	99,375	5,000	5.30%
UNDISTRIBUTED EXPENDITURES - INSTRUCTION (TUITION)	798,341	1,264,883	1,315,000	50,117	3.96%
UNDIST. EXPEND.-ATTENDANCE AND SOCIAL WORK	45,020	46,629	48,144	1,515	3.25%
UNDIST. EXPENDITURES - HEALTH SERVICES	255,407	293,006	306,488	13,482	4.60%
UNDIST. EXPEND.-SPEECH, OT, PT AND RELATED SVCS	564,493	632,040	648,668	16,628	2.63%
UNDIST EXPEND-OTH SUPP SERV STD-EXTRA SERV	140,763	384,556	391,700	7,144	1.86%
UNDIST. EXPENDITURES - GUIDANCE	314,088	359,808	385,019	25,211	7.01%
UNDIST. EXPENDITURES - CHILD STUDY TEAMS	640,089	754,142	751,399	-2,743	-0.36%
UNDIST. EXPEND.-IMPROV. OF INST. SERV.	398,461	462,352	474,776	12,424	2.69%
UNDIST. EXPEND.-EDU. MEDIA SERV./LIBRARY	123,513	141,137	152,350	11,213	7.94%
UNDIST. EXPEND.-INSTR. STAFF TRAINING SERV.	76,493	102,586	105,491	2,905	2.83%
UNDIST. EXPEND.-SUPPORT SERV.-GEN. ADMIN.	551,353	616,628	618,175	1,547	0.25%
UNDIST. EXPEND.-SUPPORT SERV.-SCHOOL ADMIN.	848,533	904,572	911,914	7,342	0.81%
UNDIST. EXPEND. - CENTRAL SERVICES	513,273	528,725	529,104	379	0.07%
UNDIST. EXPEND. - ADMIN. INFO TECHNOLOGY	289,747	324,968	320,200	-4,768	-1.47%
UNDIST. EXPEND.-REQUIRED MAINT FOR SCH FAC.	681,338	727,311	520,579	-206,732	-28.42%
UNDIST. EXPEND. - CUSTODIAL SERVICES	1,017,433	1,180,976	1,207,926	26,950	2.28%
UNDIST EXPEND.-CARE AND UPKEEP OF GROUNDS	120,585	159,367	172,105	12,738	7.99%
SECURITY	112,207	109,558	136,000	26,442	24.14%
UNDIST. EXPEND.-STUDENT TRANSPORTATION SERV.	896,618	1,082,000	1,092,000	10,000	0.92%
PERSONAL SERVICES - EMPLOYEE BENEFITS	5,327,320	5,723,176	6,495,501	772,325	13.49%
FACILITIES ACQUISITION AND CONST. SERV.	743,740	1,403,773	614,824	-614,432	-49.98%
TOTAL BUDGET	25,708,352	29,073,655	30,527,918	1,454,263	

Title	2019~20	2020~21	2021~22	Difference	Difference %
Local Tax Levy	10,119,336	10,138,841	10,081,604	-57,237	-0.56%
Unrestricted Miscellaneous Revenues	45,053	30,000	30,000	0	0.00%
SUBTOTAL - REVENUES FROM LOCAL SOURCES	10,164,389	10,168,841	10,111,604	-57,237	-0.56%
Categorical Transportation Aid	407,350	407,350	407,350	0	0.00%
Extraordinary Aid	307,303	275,000	275,000	0	0.00%
Categorical Special Education Aid	1,438,457	1,438,457	1,438,457	0	0.00%
Equalization Aid	12,668,954	13,335,216	16,516,446	3,181,230	23.86%
Categorical Security Aid	739,721	739,721	739,721	0	0.00%
Medicaid Reimbursement	165,765	145,593	151,535	5,942	4.08%
Budgeted Fund Balance - Operating Budget	0	889,174	887,805	-1,369	-0.15%
Withdrawal from Cap Res-for Local Share	0	376,375	0	-376,375	-100.00%
Withdrawal from Maint. Reserve	0	58,725	0	-58,725	-100.00%
Adjustment for Prior Year Encumbrances	0	1,239,203	0	-1,239,203	-100.00%
Actual Revenues (Over)/Under Expenditures	365,928	0	0	0	0.00%
TOTAL OPERATING BUDGET	26,257,867	29,073,655	30,527,918	1,454,263	5.00%

Special Revenue Fund

Title	2019~20	2020~21	2021~22	Difference	Difference %
Student Activity Fund Revenue	0	3,000	3,000	0	0.00%
Total Revenues from Local Sources	49,090	3,000	3,000	0	0.00%
Preschool Education Aid - Pr Yr Carryover	21,343	0	44,621	44,621	100.00%
Preschool Education Aid	1,064,678	1,127,385	942,480	-184,905	-16.40%
Other Restricted Entitlements	146,691	110,000	110,000	0	0.00%
TOTAL REVENUES FROM STATE SOURCES	1,232,712	1,237,385	1,097,101	-140,284	-11.34%
Title I	974,485	1,122,488	950,000	-172,488	-15.37%
Title II	68,037	99,103	95,000	-4,103	-4.14%
Title III	30,935	91,209	90,000	-1,209	-1.33%
Title IV	12,098	30,605	30,000	-605	-1.98%
I.D.E.A. Part B (Handicapped)	428,475	519,555	500,000	-19,555	-3.76%
CARES Act Education Stabilization Fund	0	739,074	0	-739,074	-100.00%
Coronavirus Relief Fund (CRF)	0	206,066	0	-206,066	-100.00%
CRRSA Act - ESSER II	0	0	3,027,993	3,027,993	100.00%
CRRSA Act - Learning Acceleration Grant	0	0	194,321	194,321	100.00%
Other	493,570	500,000	500,000	0	0.00%
CRRSA Act - Mental Health Grant	0	0	45,000	45,000	100.00%
TOTAL REVENUES FROM FEDERAL SOURCES	2,007,600	3,308,100	5,432,314	2,124,214	64.21%
Transfers from Operating Budget-Prek (Special Education)	0	0	407,910	407,910	100.00%
TOTAL GRANTS AND ENTITLEMENTS	3,289,402	4,548,485	6,940,325	2,391,840	52.59%

Debt Service Fund

Title	2019~20	2020~21	2021~22	Difference	Difference %
Transfers from Other Funds	74,646	0	0	0	0.00%
Local Tax Levy	655,836	636,331	662,789	26,458	4.16%
TOTAL REVENUES FROM LOCAL SOURCES	655,836	636,331	662,789	26,458	4.16%
Debt Service Aid Type II	507,619	518,066	528,086	10,020	1.93%
Budgeted Fund Balance	0	66,653	25,000	-41,653	-62.49%
Withdrawal from Debt Service Reserve	0	0	0	0	0.00%
TOTAL LOCAL REPAYMENT OF DEBT	1,238,101	1,221,050	1,215,875	-5,175	-0.42%
Actual Revenues (Over)/Under Expenditures	-18,726	0	0	0	0.00%
TOTAL REPAYMENT OF DEBT	1,219,375	1,221,050	1,215,875	-5,175	-0.42%

Next Steps

- Tonight – FY 22 budget on the agenda for adoption
- Submit to county superintendent for review and approval after which the budget is authorized for publication and public hearing
- May 3, 2021 – Planned date for public hearing by the Board on the FY 22 budget. Budget will be an agenda item for adoption on the board agenda.
- Within 48 hours of final budget adoption the user-friendly budget is posted to the district website.
- July 1, 2021 – new fiscal year begins. Date by which the legislature and governor must adopt budget to lock in state aid numbers.