



2025 - 2026 Annual School Budget

— Shrewsbury Borough —
School



Budget Development Timeline

September 2024	Reviewed Budget Process with BOE Finance Committee
October 2024	Initial Meeting with Administrative Team
October 2024	Budget Timeline approved at the Board Meeting
Oct - January	Staff Meetings/Administrative Meetings
Nov - April	Finance Committee Meetings
February 29th	State Aid Released for 2025 - 2026 School Year
March 2025	Finance Committee Meeting - Budget Only
March 19, 2025	Adoption of Preliminary Budget/Budget Due to County
April 24 - May 7	Adoption of Final Budget Window
April 27, 2025	Advertised Budget
April 30, 2025	Adoption of Final Budget
2 days after Budget Hearing	User-Friendly Budget Posted on Website

TAX Impact

Tax Levy	Dollar Amount	Total Tax Rate
General Tax Levy	\$ 9,653,276	0.6136
Debt Service Tax Levy	\$ 1,380,010	0.0877
Total Tax Impact	\$11,033,286	0.7013

Tax Rate = \$0.7013 per \$100 assessed value

**Average Property
Assessment:**

\$741,325

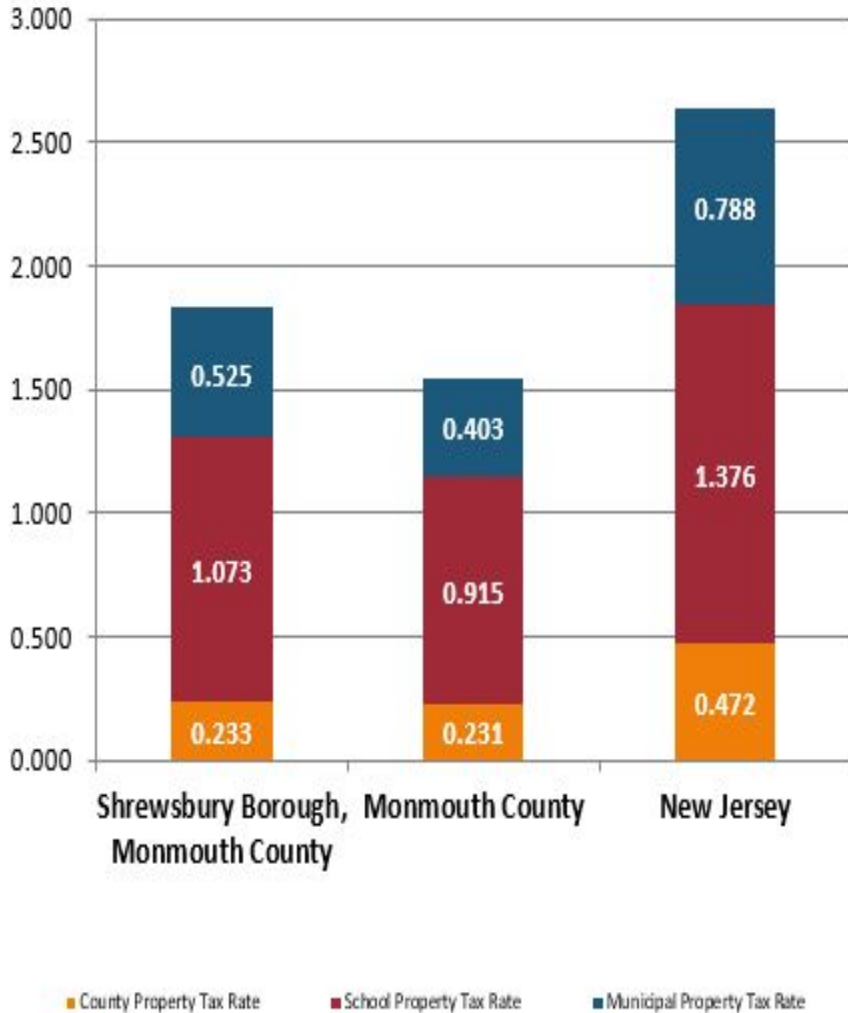
**Average Portion of
Property Tax for Shrewsbury
Schools:**

\$5,199



What does this mean for SBS?

Property Tax Rates vs. State & County Average



Property Tax Rates	
County Property Tax Rate	0.233
School Property Tax Rate	1.073
Municipal Property Tax Rate	0.525
<i>Total Property Tax Rate</i>	1.832
Average Residential Property Taxes	
Average Residential Property Value	\$741,325
Average County Property Taxes	\$1,728
Average School Property Taxes	\$7,957
Average Municipal Property Taxes	\$3,894
<i>Average Total Property Taxes</i>	\$13,579

SBS receives 65.4% of the School Property Tax Rate

Budget Allocation Factors

- ❑ Enrollment
- ❑ Special Education Requirements
- ❑ Instructional Supplies & Materials
- ❑ Professional Development Requirements
- ❑ Technology Requirements
- ❑ Facilities (i.e. Maintenance & Operational Expenses)
- ❑ Athletics/Extra Curricular (i.e. Pay-to-Play)
- ❑ Contract Requirements (i.e. Salaries, Benefits)
- ❑ Professional Services (i.e. Attorney, Auditor, Architect)

Fund Breakdown

General Fund = \$11,282,765

- ❑ **Local Tax Levy** (\$9,653,276) - money collected by taxes from the community
- ❑ **Miscellaneous Revenue** (\$1,629,489)
 - ❑ **State Aid** (\$617,848 of the \$1,629,489)
 - ❑ Special Education Categorical Aid - supplements Federal allocations under the Individuals with Disabilities Education Act
 - ❑ Security Aid
 - ❑ Transportation Aid
 - ❑ Extraordinary Aid
 - ❑ **Tuition** (\$220,000 of \$1,629,489)
 - ❑ **Interest** (\$7,000 of \$1,629,489)
 - ❑ **Excess Surplus** (must have a minimum of 2%)
 - ❑ **Reserve Withdrawal**
 - ❑ **Miscellaneous (i.e. facilities use)**

Fund Breakdown

Special Revenue Fund = \$154,389

- ❑ **Federal Grants** – IDEA – Individuals with Disabilities Education Act
- ❑ **State Grants** – ESSA – Every Student Succeeds Act –
There are 9 titles of which SBS qualifies for 3:
 - ❑ Title IA – Improving Basic Programs
 - ❑ Title IIA – Preparing, Training, & Recruiting High-Quality Staff
 - ❑ Title IV – 21st Century Schools

Debt Service Fund = \$1,682,500

- ❑ Principal and interest payments on bonds approved in previous referendum for additions and renovations on school buildings
- ❑ Shrewsbury Tax Levy - \$1,380,010
- ❑ State Aid Debt Service - \$ 302,490 (3rd year as a tax savings)

District Budget at a glance

	Budget	Local Tax Levy
General Fund	\$11,282,765	
* Local Tax Levy	\$9,653,276	\$9,653,276
* Misc. Revenue	\$1,629,489	\$0
Special Revenue Fund	\$154,389	\$0
Debt Service Fund	\$1,682,500	\$1,380,010
TOTAL	\$13,119,654	\$11,033,286

Comparable Efficiency Standards

- **Budgetary Cost per Pupil** **\$19,836**
- **State Average (23-24 Budgeted)** **\$20,367** (Enrollment 401-750, K-8)
- **Ranked 33th lowest out of 64 district**

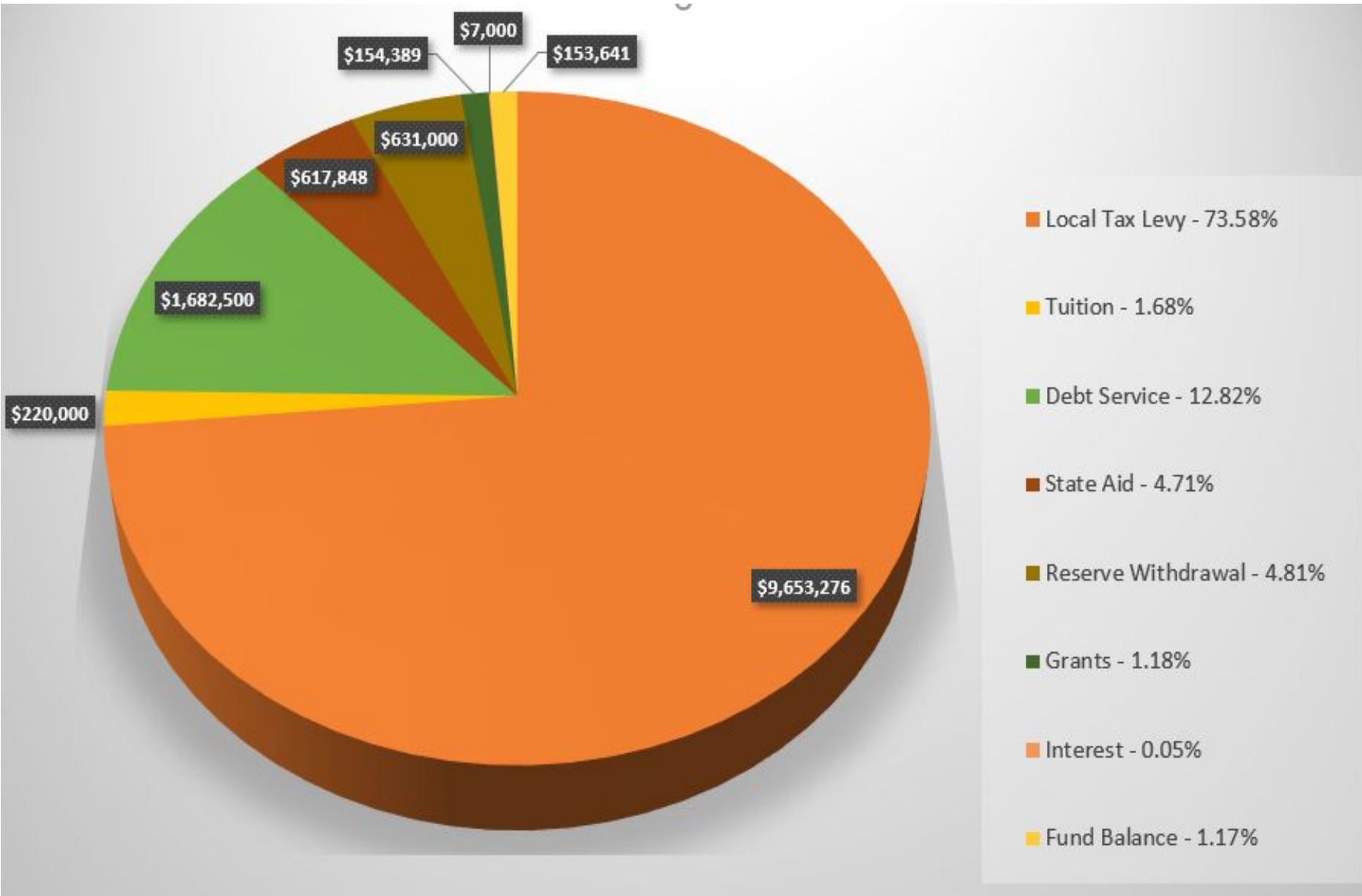
- **Administrative Cost per Pupil** **\$2,095**
- **Regional Maximum permitted** **\$2,677**
- **State Median (23-24 Budgeted)** **\$2,092**
- **Ranked 32nd lowest out of 64 districts**

- **Operations & Maintenance Cost per Pupil** **\$1,872**
- **State Average (23-24 Budgeted)** **\$2,339**
- **Ranked 14th lowest out of 64 districts**

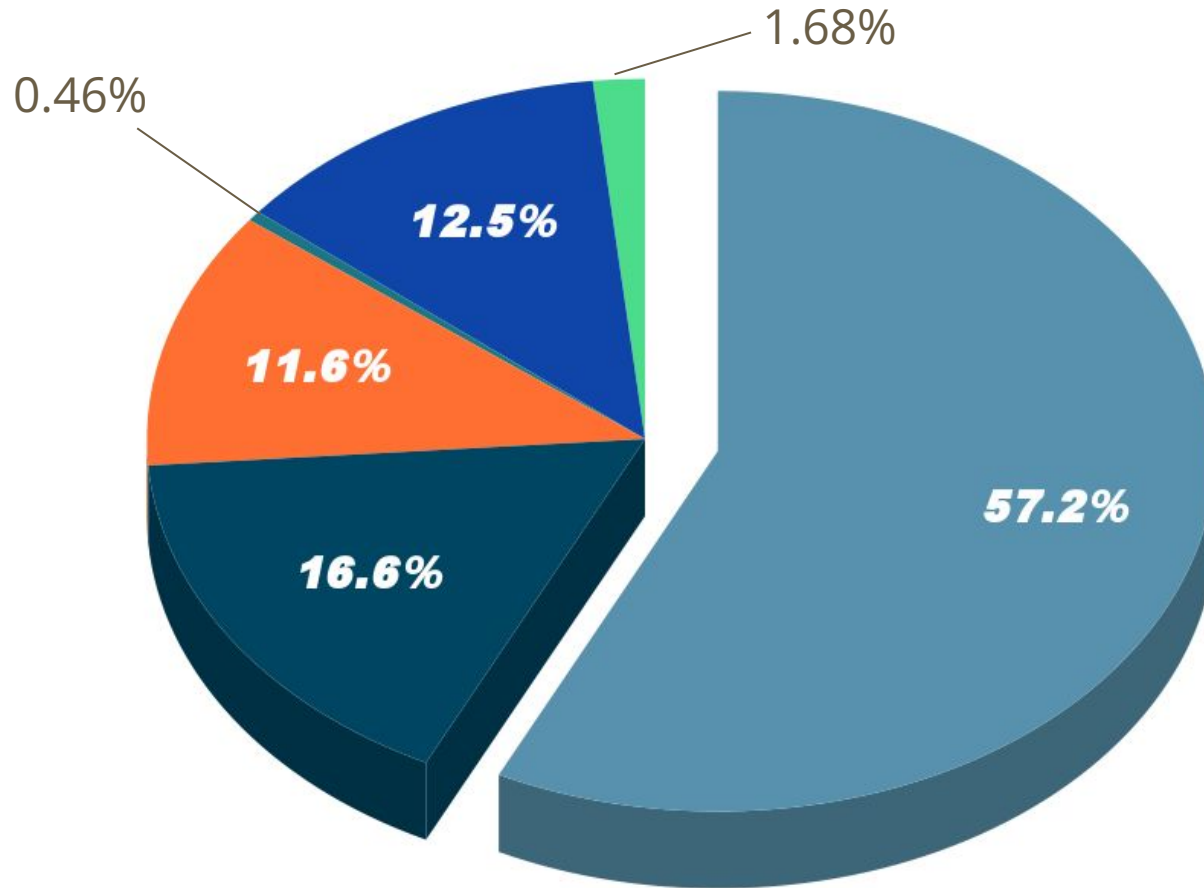
- **Total Classroom Instruction** **\$12,041**
- **State Average (23-24 Budgeted)** **\$12,210**
- **Ranked 36st lowest out of 64 districts**
- **<https://www.nj.gov/education/guide/>**



Revenues

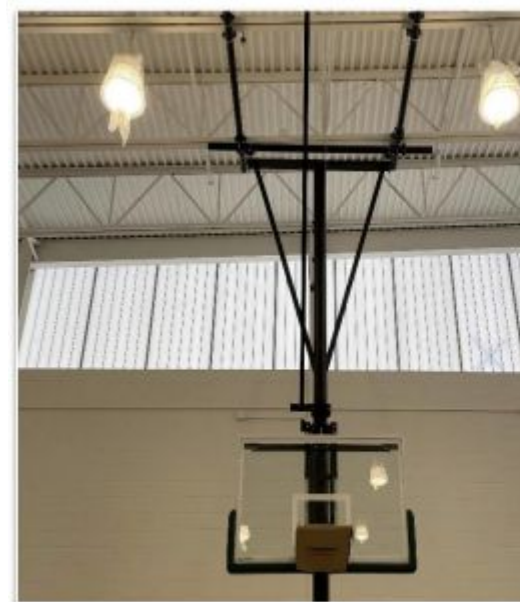


How will the budget be spent?



- Classroom Instruction
- Support Services
- Administrative Costs
- Legal Costs
- Operations & Maintenance
- Extracurricular Costs

Referendum Update



Basketball equipment



Basketball equipment



Community Partnerships



Looking Ahead...

Opportunities

- ❑ Strategic Planning
- ❑ Alternative Funding
- ❑ Maintain ongoing communication with Legislators
- ❑ Participates in Garden State Coalition *Non-Partisan, Non-Profit Education Advocacy Organization - Annual Meeting will be held on May 21*
- ❑ Shared Services
 - Purchasing; Transportation Jointures; Insurance Co-ops

Challenges

- ❑ Funding Formula Changes
- ❑ Programs not eligible (ie. Tax Incentive)
- ❑ 2% Budget Cap
- ❑ Unfunded Mandates
- ❑ State Budget Obligations
- ❑ State Healthcare Benefit Increase
- ❑ Utility Increases
- ❑ Scope of Student Needs



Budget Information

<https://www.sbs.k12.nj.us/>

- ❑ 2025-2026 Budget Presentation
- ❑ 2025-2026 User Friendly Budget

