



Colts Neck Township Board of Education

2024-25 Budget Presentation: A Statement of Priorities

May 7, 2024



Colts Neck Township Board of Education

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Board of Education Policy 6220 – BUDGET PREPARATION:

“The budget is the financial reflection of the educational plan for the district. The budget shall be designed to carry out that plan in a thorough and efficient manner and to maintain the facilities and honor the obligations of the district.”



District Mission Statement

“Our Mission is to empower and inspire students to be confident, creative, self-sufficient learners who maximize their strengths and talents and contribute as responsible participants in their ever-expanding world.”

The 2024-2025 Budget is designed to support the thorough and efficient education of our students



2024-2025 Budget Priorities that Support the District's Mission Statement

- ❖ Students
 - ❖ Academic, social, & emotional well-being
 - ❖ Related services
 - ❖ Support services
 - ❖ Extracurricular activities / after-school programs
- ❖ Staff (instructional, related service providers, child study team, school nurses, school counselors, support staff, administration, operational staff, transportation, maintenance & custodial)
 - ❖ Health & wellness of staff
 - ❖ Professional development / staff training
 - ❖ Effective curricular resources to maximize student learning (print & digital)
- ❖ Safety, physical security, & cyber security
- ❖ Technology infrastructure to support all devices, hardware, & software
- ❖ Transportation
- ❖ Healthy food options
- ❖ Comprehensive facilities maintenance / Long-Range Facilities Plan (LRFP)
- ❖ Capital outlay & equipment



Colts Neck Township Schools Annual Budget Preparation Cycle





Annual Process for the Development of the Budget:

- ❖ Analyze current budget vs. actual expenditures
- ❖ Historical trend analysis with conservative estimates
- ❖ Needs vs. wants
- ❖ Identify areas of increased need and consider efficiencies
- ❖ Evaluate student enrollment & population needs
- ❖ Staffing needs
- ❖ Prioritize needs relative to meeting goals
- ❖ Evaluate tax impact
- ❖ Submit & BOE approve tentative budget (March)
- ❖ Conduct annual Public Hearing (May)
- ❖ Finalize, approve, & submit budget to State Department of Education



Annual Budget Development: TIME + COMMUNICATION + COLLABORATION

TIME:

- * to identify determine priority needs that support student learning and operations related to the learning environment
- * to determine staff for academic programs, support and related services, and operations
- * to analyze budgetary allocations / trends in costs and spending adjustments

COMMUNICATION:

- * to maintain transparency throughout the process
- * to set expectations and parameters
- * to solicit feedback
- * to conduct productive dialogue about budgetary priorities

COLLABORATION:

- * to determine the value of programs, services, operations, and staffing needs /positions
- * to foster productive decision making / make thoughtful adjustments
- * to ensure the annual budget maintains and enhances the school experience for every child



Informing Budgetary Decisions for 2024-2025

- * Student data (enrollment, academic performance, IEP requirements, supports & related services, social & emotional needs, etc.)
- * Salaries & benefits
- * Anticipated revenues (State Aid/ grants, etc.)
- * Year-to-year expenditures & allocations
- * Out-of-district student placements (tuitions & transportation)
- * Transportation needs/ridership/residency
- * Preventative maintenance, grounds, Long Range Facilities Plan (LRFP)
- * NJDOE requirements
- * District Strategic Plan



The 2024-2025 Budget supports the priorities of the Colts Neck Township Schools by funding:

- * Academic programs for all students
- * Related arts at every grade level
- * Therapeutic services & interventions
- * Support services for students
- * Social and emotional learning programs and supports
- * Safety and security systems and personnel
- * Extracurricular / after-school programs
- * Highly-qualified certificated staff & skilled support staff
- * Research-based resources/materials for all staff
- * Hardware and software to support student learning and operations
- * Technology infrastructures and cybersecurity
- * Professional development / training for all staff
- * District-operated transportation
- * Maintenance of all facilities and grounds
- * Contracted professional services



Student Enrollment

	23-24 Enrollment	24-25 Projected Enrollment
PreK 4 (tuition based)	18	20
Kindergarten	92	103
Grades 1-5	452	447
Grades 6-8	256	253
Special Education (PreK-8)	182	164
Out-of-District Placement (Special Education)	7	7
Charter School	3	3
Total	982* (Advertised budget is without PreK , OOD, Charter School Students)	967* (Advertised budget is without PreK, OOD, Charter School Students)



2024-2025 Staffing Needs / Adjustments

- FTE Certificated Teaching Staff, School Counselors, & School Nurses
 - No new/additional teaching instructional / classroom FTE positions
 - Adjustments to budgeted staff from the Tentative Budget:
 - 24-25 Reduction of two current full-time certificated staff positions
 - 1 Post-Pandemic Intervention Teacher – CRPS
 - 1 Special Education Teacher - program-based / need
 - Adjustments to account for retirees and replacements
 - Maintain, not increase, current number of grade-level sections at CRES (projected enrollment)
- Related Services Providers (Speech/ OT / PT)
- Support Staff (secretaries, kindergarten assistants, custodians, maintenance staff, lunch/recess aides, library assistant, computer application support specialists, transportation aides, district support staff)
 - 2 less budgeted Instructional Assistants due to anticipated student IEP needs (adjustment from the Tentative Budget)
- Bus Drivers & Transportation Staff
- School Security Monitors and SLEOs
- Administrators & Department Managers



Staff (Full-Time & Part-Time)

	2023-24	2024-25	(+/-)
Full-Time Certificated Instructional & Related Services Staff	145	143	(-2)
Administration (Building-Based and District)	10	10	-
Transportation Department	21	21	-
Facilities Department	15	15	-
Technology	4	4	-
District Office / Operations Support Staff	10	10	
Building-Based Support Staff	4	4	
Instructional Assistants / Library Assistant / Kindergarten Assistants	48	48	
Lunch / Recess Aides	11	11	
School Security Monitors	4	4	
Total # of Full-Time Equivalent Staff	272	270	-2



Revenues vs. Appropriations

\$ Budgeted Revenues	\$ Budgeted Appropriations
Local Tax Levy	General Education
State Aid	Special Education
Budgeted Fund Balance	Support Services
Transportation Fees	Administration
Miscellaneous Revenues	Operations & Maintenance Of Facilities
Interest on Reserves	Employee Benefits
	Transportation
	Capital Outlay



Special Revenue Fund

Description	Budget 2024-2025
Title I – Federal grant	\$ 40,942
Title II – Federal grant	\$ 24,137
I.D.E.A. Basic & Pre-k	\$ 210,298
Student Activities	\$ 12,378
Total Special Revenue Fund	\$ 287,755



24-25 Budget Factors

- Healthcare premiums up 11%; less contributions from Ch.44
- Commercial lines insurance premiums up avg. of 8.4%
- 1st year of ESIP (19yr) Lease payment \$254,348 budgeted; offset in reducing energy budget
- PERS employer contribution budgeted with 18% estimate at \$676,998
- Budget includes capital expenditures for asphalt paving and generator upgrades in addition to ESIP work and on-going maintenance
- Budget includes new hosted phone system and renewal leasing of student Chromebooks
- Charter School tuition increased to \$62,017
- Enrollment remains moderated; impacts Cost per Pupil
- Inflationary environment pressure: CPI 5.81%



Efficiencies & Shared Services: Strategies to Reduce Tax Impact

- Maximized ESSER and ESEA funds
- Utilizing district Maintenance Reserves: \$375,000
- Utilizing Fund Balance / Surplus: \$1,033,919
- Appropriation of \$771,442 of '23-24 State Stabilization Aid for current budget.
- Transportation jointures / tiered bussing
- Competitive bidding & leasing
- Energy Cooperatives - ACES (Nat'l Gas & Elect.)
- Joint Insurance Funds – health benefits and commercial insurance
- Monmouth County Curriculum Consortia (MC3)
- Instructional Coaches / In-house professional development
- Purchasing Cooperatives – ESCNJ, HCESC, Ed Data, State Contracts
- Township – shared services for Class III SLEOs; assist with snow removal
- In-house maintenance personnel
- Electronic notifications / virtual network servers



Changes from Tentative Budget

Advertised Account	Advertised Amount	Changes at Public Hearing	Budget Amount for Certification	Description of Change
10-1210 Local Tax Levy	\$25,143,027	<u>(\$515,986)</u>	\$24,627,041	Reduction of Tax Levy
11-1xx-100-xxx Regular Ed.	\$ 7,967,854	(\$164,561)	\$ 7,803,293	Staffing changes, supply reductions , ARP offset.
11-2xx-100-xxx Special Ed.	\$ 3,199,345	(\$73,756)	\$ 3,125,589	Staffing budget reduction.
11-230-100-xxx Basic Skills	\$ 615,702	(\$90,081)	\$ 525,621	Staffing budget reduction.
11-402-100-xxx School athletics	\$ 94,803	\$3,529	\$ 98,332	Adjustment for CDMS wrestling coach.
11-000-217-xxx Extraord. Srvcs	\$ 989,767	(\$46,922)	\$ 942,845	Staffing budget reduction.
11-000-221-xxx Improvement of Instruc. Serv.	\$ 960,536	(\$12,508)	\$ 948,028	Adjustment to correct budget.



Changes from Tentative Budget – Cont'd

Advertised Account	Advertised Amount	Changes at Public Hearing	Budget Amount for certification	Description of Change
11-000-222-xxx Edu.Media serv./Library	\$ 320,209	(\$19,790)	\$ 300,419	I.T. staffing reduction/adjustment.
11-000-240-xxx Schl. Admin	\$ 702,232	\$60	\$ 702,292	Adjustment to correct budget.
11-000-26x-xxx Oper.&Maint. of Plant	\$ 3,557,620	(\$36,961)	\$ 3,520,659	Reductions in custodial & maintenance supplies, grounds srvcs.
11-000-270-xxx Transportation	\$ 1,663,018	\$14,000	\$ 1,677,018	Adjustment to correct budget.
11-xxx-xxx-2xx Employee Benefits	\$ 5,996,825	(\$88,996)	\$ 5,907,829	Net benefit reductions related to staffing budget reductions.
Total Appropriation Changes:		<u>(\$515,986)</u>		



General Fund Revenues

Category	Budget 2023-2024	Proposed 2024 - 2025	Dollar Change	% Change
Local Tax Levy	\$ 24,710,592	\$ 24,627,041	(\$83,551)	(0.34)%
NJ State Aid	\$ 1,835,151	\$ 3,633,598	\$1,798,447	98%
Fund Balance- 'Unassigned'	\$ 580	\$ -0-	(\$ 580)	(100%)
Fund Balance- Audit / Surplus	\$1,860,550	\$ 1,033,919	(\$ 826,631)	(44.4)%
Fund Balance- Reserves	\$ 808,036	\$ 375,000	(\$ 433,036)	(53.6)%
Other (Transportation Fees, Miscell. Revenues)	\$ 303,695	\$ 589,756	\$ 286,061	94%
Total General Fund	\$ 29,518,604	\$ 30,259,314	\$ 740,710	2.50%



NJ State Aid

Categorical Aid	Budget 2023-2024	Proposed 2024 - 2025	Dollar Change	% Change
Transport. Aid	\$ 652,097	\$ 652,097	\$ -0-	0.00 %
Special Ed.	\$ 1,090,256	\$ 1,076,175	(\$ 14,081)	(1.29)%
Security	\$ 92,798	\$ 92,798	\$ -0-	0.00%
Military Impact	\$ -0-	\$ 1,812,528	\$1,812,528	100%
Total State Aid Revenue	\$ 1,835,151	\$ 3,633,598	\$1,798,447	98%



General Fund Appropriations

Category	Budget 2023-2024	Proposed 2024 - 2025	<i>Dollar Change</i>	<i>% Change</i>
Instruction (General Ed, Basic Skills, Bilingual, Co-curricular /Athletics)	\$ 8,430,613	\$ 8,631,339	\$ 200,726	2.4%
Special Ed (Out of District Tuition, IEP Instruction)	\$ 3,914,824	\$ 3,824,666	(\$ 90,158)	(2.30)%
Student Support Services (Health services, Speech, OT/PT, Related Services, CST, Guidance, Media/Library services, staff PD)	\$ 4,514,722	\$ 4,572,398	\$ 57,676	1.30%
Operations and Maintenance of Plant (Security, Insurances)	\$ 3,524,551	\$ 3,520,659	(\$ 3,892)	(0.10)%
School & Central Administrative Costs (salaries, legal fees, business /central operations, etc.)	\$ 1,945,449	\$ 1,930,019	(\$ 15,430)	(0.80)%



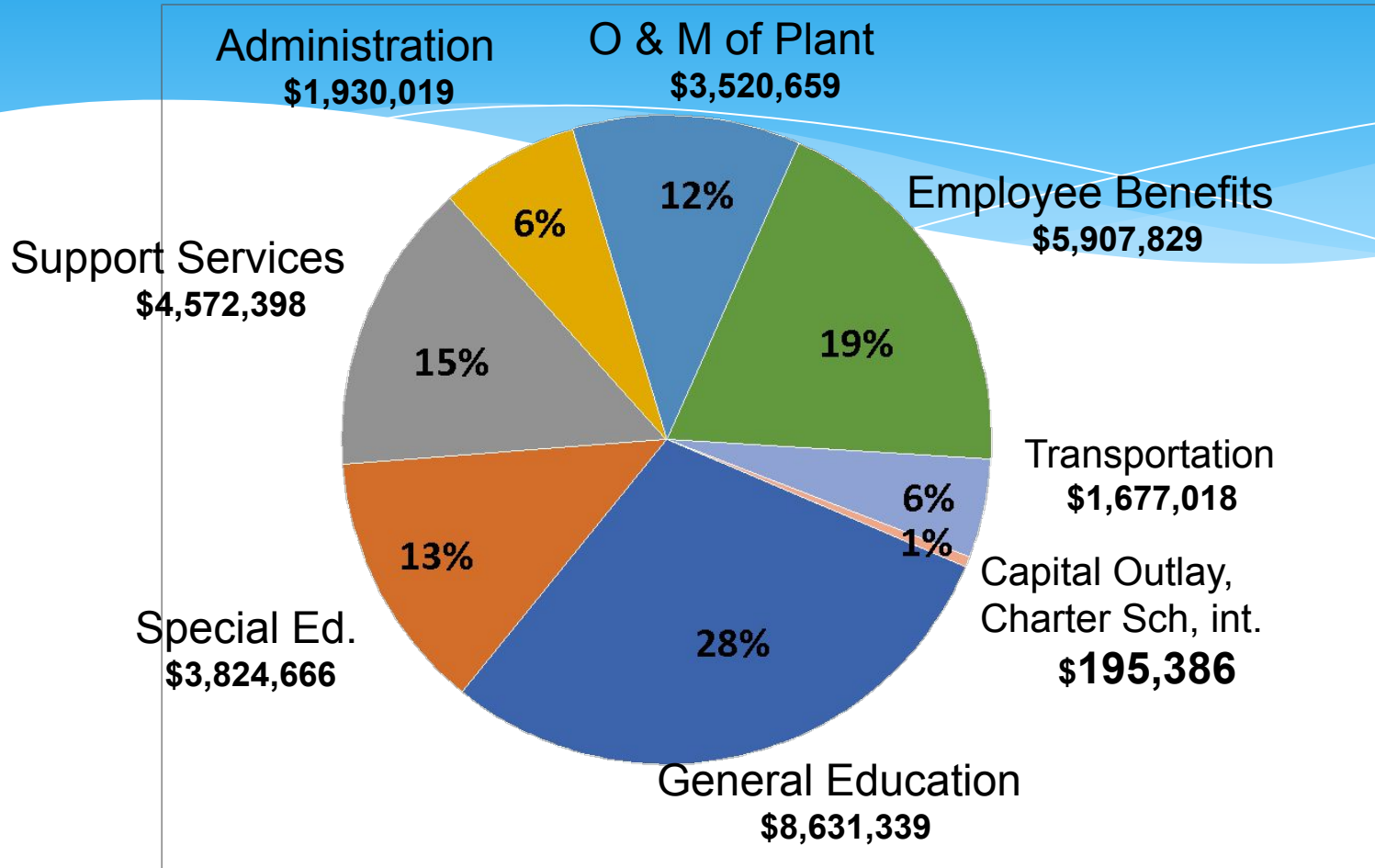
General Fund Approp. (cont'd)

Category	Budget 2023-2024	Proposed 2024 - 2025	<i>Dollar Change</i>	<i>% Change</i>
Employee Benefits (Health, FICA, PERS Pension, Workers Comp, Tuition Reimb.)	\$ 5,460,513	\$ 5,907,829	\$ 447,316	8.20%
Transportation (Bus fleet, Drivers/aides, Aid in Lieu, Special Ed routes, Insur.)	\$ 1,604,647	\$ 1,677,018	\$ 72,371	4.50%
Capital Outlay (Equipment, Facility Acquisition & Construction Srvcs, SDA Debt Service) – Fund 12	\$ 64,469	\$ 132,369	\$ 67,900	105.3%
Charter School	\$ 58,716	\$ 62,017	\$ 3,301	5.6%
Interest – Maint.& Emergency Reserve	\$100	\$ 1,000	\$ 900	
General Fund Grand Total	\$ 29,518,604	\$ 30,259,314	\$ 740,710	2.50%



2024 - 2025

General Fund Appropriations





Tax Levy Comparison

	2023-24	2024 - 25	<i>\$ Increase (Decrease)</i>	<i>% Increase (Decrease)</i>
General Fund	\$ 24,710,592	\$ 24,627,041	(\$ 83,551)	(0.34)%
Debt Service Fund	\$ 1,673,389	\$ 1,674,738	\$ 1,349	0.081%
Total	\$ 26,383,981	\$ 26,301,779	(\$ 82,202)	(0.31)%



Tax Impact

Tax Levy	Tax Rate per \$100 of assessed value	Tax Rate Increase (Decrease)	Tax Impact (Tax rate x home value)
General Fund	0.6137	(0.0543)	(\$ 1.83)
Debt Service	0.0417	(0.0035)	\$ 1.83
Total	0.6554	(0.0578)	\$0.00
Annual Net Tax Increase/(Decrease) (based on <i>average assessed</i> home valuation of \$1,119,496)			\$ 0.00

2020-21 Net Valuation Taxable (in 100s) = \$30,058,875

2021-22 Net Valuation Taxable (in 100s) = \$30,846,063

2022-23 Net Valuation Taxable (in 100s) = \$33,056,323

2023-24 Net Valuation Taxable (in 100s) = \$36,993,532

2024-25 Net Valuation Taxable (in 100s) = \$40,131,113

THANK YOU

For additional information regarding the 2024-2025 Budget and other district matters, please visit the district website: www.coltsneckschools.org

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