Fiscal Year 2027 Tentative Budget

MARCH 18, 2026

Presented by Scott Hough, Superintendent of Schools
and Kathy Sarno, Assistant Business Administrator





Mission Statement:
To prepare all students to thrive in an evolving world.

Our Values

As an educational community, we believe that...

Finance and Facilities

A robust and innovative curriculum and the needs of students should drive the budget.

Finance and Facilities

There needs to be a thorough and transparent budget and allocation process and analysis with fiscal responsibility.

Finance and Facilities

Facilities need to meet the students' learning needs while creating a welcoming and warm learning environment.

Finance and Facilities

Recruiting and retaining top talent is essential for student success.



About Summit

Highly Ranked School District

We consistently rank among the top school districts in NJ, as well as best places to live.

Highly Qualified Teachers and Leaders

We continue to recruit, develop, retain, empower, and support the highest caliber educators to provide outstanding educational experiences for all students.

Our Commitment to Excellence

The tradition of excellence in Summit Public Schools has been supported by an involved community and strong and effective Board of Education.

Our Strengths



Academic Rigor PreK-12

Comprehensive Curriculum
New English Language Arts
AP Courses
Honors Courses
National Merit Scholars
K-12 STEAM Initiative



Athletics & Co-Curriculars

30 Varsity Sports
United Gold Division Champions: Football
Watchung Division Champions: Boys Soccer
Approx. 900 students participate
Over 40 Co-Curricular Activities



The Arts

Award-winning Performing Arts Department
53 Music, Theater, and Visual Arts offerings
Full & Half Year courses
Approx. 500 students participate

Doing Our Homework

CONDUCTING A ROBUST EXAMINATION OF SIGNIFICANT EXPENSES

HEALTH BENEFITS

Checking the market for healthcare provider solutions

SALARIES

Reviewing staffing with administration; Using attrition, positions not being filled based on student need

PROPERTY & CASUALTY INSURANCE

Evaluating with our brokers for property & casualty solutions

ENERGY COSTS

Working with energy consultants to maximize efficiencies with gas and electric usage



Doing Our Homework

CONDUCTING A ROBUST EXAMINATION OF SIGNIFICANT EXPENSES

SUPPLIES AND RESOURCES

Conducting thorough audit of our existing inventory and leveraging current resources

FACILITIES

Assessing our multi-year maintenance and facilities plan, along with federal and state grants

SPECIAL EDUCATION SERVICES

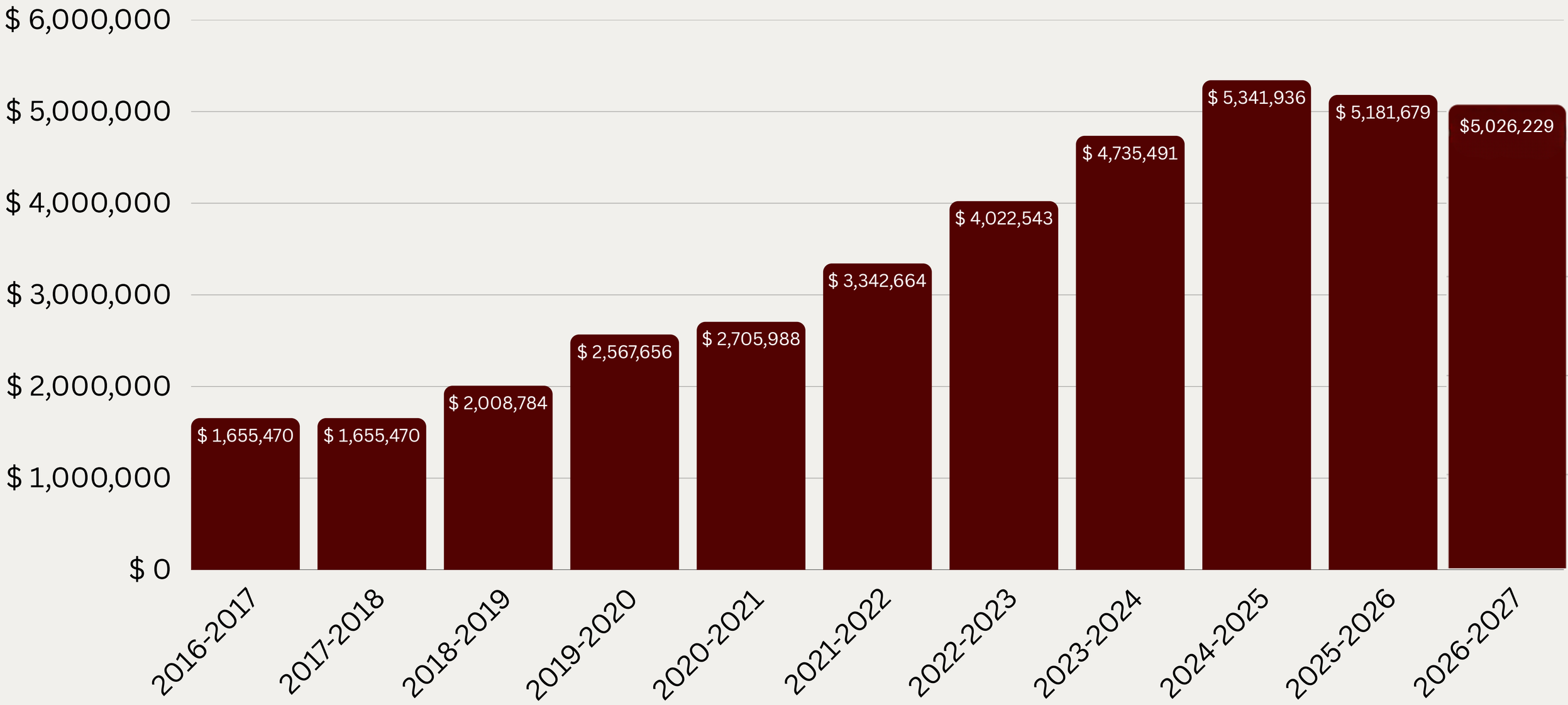
Reviewing our in-district programs and out-of-district placements

OTHER OPERATIONS

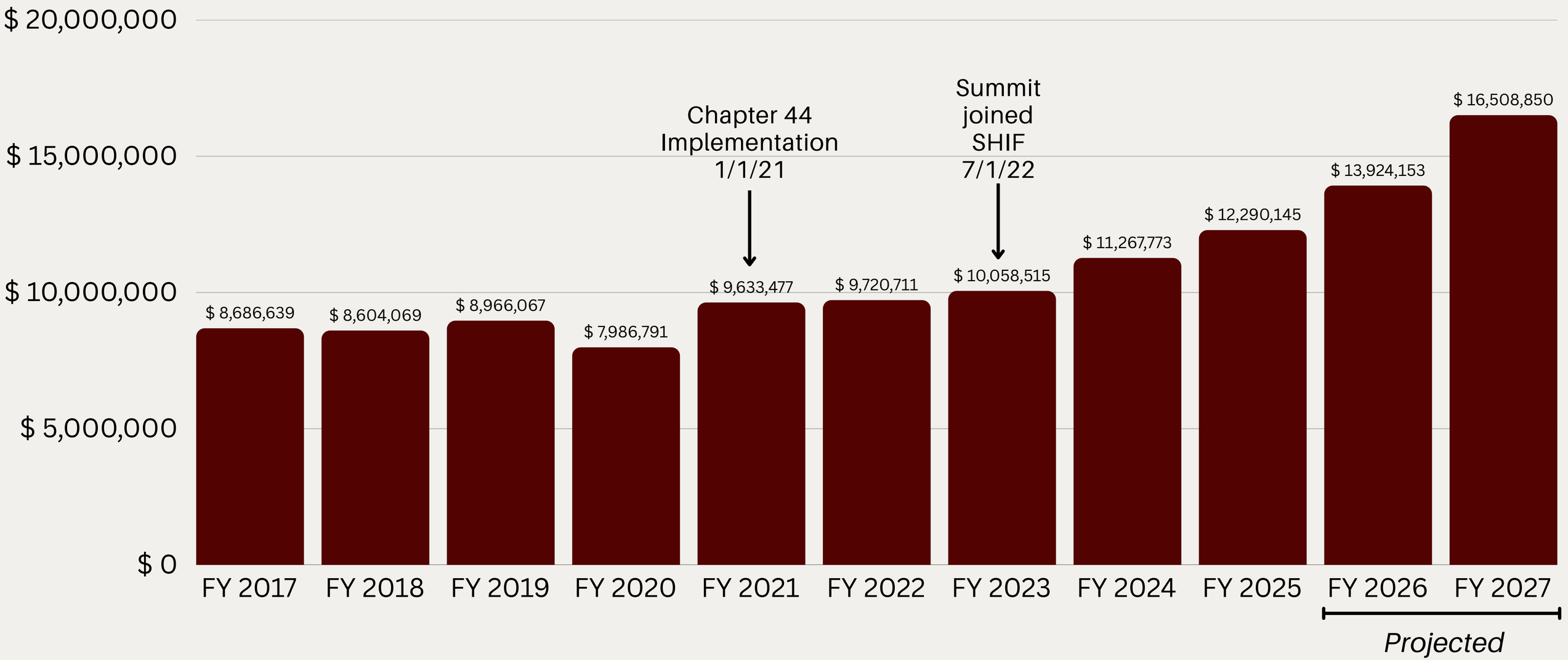
Evaluating overall operations: print services, purchasing consortiums and cooperatives, potential shared services



History of State Aid



History of Health Benefits Cost



Funding Sources for our Children's Education

YOY 2025-2026 to 2026-27

Source	2026-27	2025-26	Increase/ (Decrease)
Local Tax Levy	$79,873,363	$76,123,727	$3,749,636
State Aid	$5,026,229	$5,181,679	(**$155,450**)
Extraordinary Aid	$590,000	$700,000	(**$110,000**)
Tuition Rec.	$324,700	$324,929	(**$229**)
Miscellaneous	$425,000	$425,000	$0
SEMI	$33,604	$7,144	$26,460
Capital Reserve	$850,000	$100,000	$750,000
Maintenance Reserve	$50,000	$0	$50,000
Fund Balance	$2,500,000	$2,483,724	$16,276
Federal Funds	$698,014	$636,838	$61,176
Other State Funds	$140,935	$140,935	$0
Total	**$90,511,845**	**$86,123,976**	**$4,387,869**

FY 2027 Expense Breakdown (General Fund)

85% for Salaries and Benefits/Insurance



5% - Facilities/Capital Projects.

5% - Special Education Tuition

3% - Administrative Costs/Transportation/Athletics

2% - Supplies/textbooks/PD/Prof/Tech Services/Otr. Exp.



Tax Comparison Year Over Year

2026-2027	2025-2026	% Change	$ Change
$79,873,363	$76,123,727	4.93%	$3,749,636

Average assessed home in Summit, NJ: $445,100
The annual impact on the average home is $344

What is in 4.93%

2.88%

HEALTH CARE

2.88% of the 4.93% increase consists of rising healthcare costs

2.05%

ALL OTHER INCREASES

Salaries/Benefits
Other insurance
Energy and utilities
Special Ed tuition/services
Transportation
Other operating needs



The tentative budget allows Summit Public Schools to:

- Reinstate the Summit High School Summer School program with tuition
- Bring back in-school PSATs
- Extend the Applied Behavior Analysis (ABA) into the high school
- New K-2 phonics program



Student Success



AP COURSES

In the Class of 2025, 73% of seniors took at least one AP Exam during high school, 70% of seniors scored a three or higher on at least one AP Exam, and 9% of seniors took five or more AP Exams



MERIT SCHOLARS

In February, Summit High School honored 25 National Merit Scholar recipients



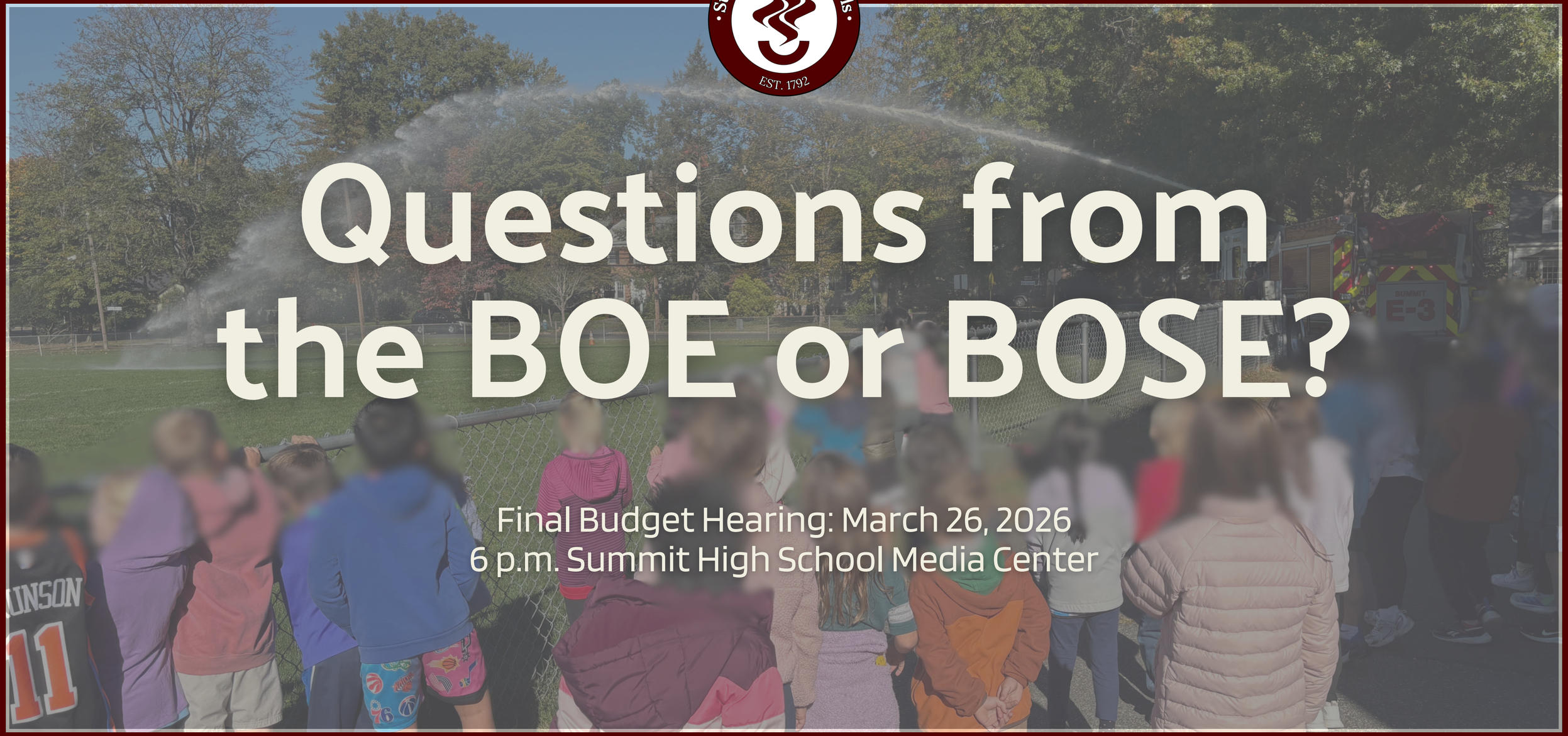
STATE RECOGNITION

Our Elementary World Language program was named a Model Program by the State Dept. of Education



NJSLA SCORES

In 2025, approximately 80% of students scored at or above grade-level standards, which far exceeds state average



Questions from the BOE or BOSE?

Final Budget Hearing: March 26, 2026
6 p.m. Summit High School Media Center