

KINGSWAY REGIONAL SCHOOL DISTRICT



2026-2027 TENTATIVE BUDGET OVERVIEW

March 19, 2026

Budget Summary

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	Revised 2025-26	Tentative 2026-27	\$ Change	% Change
General Fund	\$59,626,703	\$61,503,478	\$1,876,775	3.15%
Special Revenue Fund	1,315,986	1,069,222	-246,764	-18.75%
Debt Service Fund	2,693,004	2,658,343	-34,661	-1.29%
Total Budget	\$63,635,693	\$65,231,043	\$1,595,350	2.51%

Revenue – General Fund

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Source	Revised 2025-26	Tentative 2026-27	\$ Change	% Change
Tax Levy	\$27,575,707	\$29,428,644	\$1,852,937	6.72%
State Aid	24,121,979	23,729,473	-392,506	-1.63%
Tuition	4,374,788	4,860,968	486,180	11.11%
Fund Balance/ Capital Reserve	2,764,447	2,696,800	-67,647	-2.45%
Other	789,782	787,593	-2,189	-.28%
Total	\$59,626,703	\$61,503,478	1,876,775	3.15%

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Tax Levy Impact

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Municipality	% Share	2025 Rate	2026 Rate	Change	\$ Impact on Average Assessed Home
East Greenwich	36.82%	0.840	0.864	0.024	\$72
South Harrison	12.28%	0.886	0.926	0.040	\$153
Swedesboro	6.38%	1.019	1.104	0.085	\$149
Woolwich	44.52%	0.841	0.809	-0.032	-\$71

SFRA Calculation Status

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	Adequacy Budget	Equalization Aid	Local Tax Levy
Per SFRA	\$56,499,681	\$17,581,479	\$38,918,202
Actual	47,010,123	\$17,581,479	29,428,644
Variance	-\$9,489,558	\$0	-\$9,489,558

Legislative & Policy Considerations

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Governor Sherrill's Proposed Budget Adjustments:

- Maintained Caps on Aid Decreases (-3%) and Increases (+6%)
- Maintained Special Education funding: Shifted from census based to actual special education enrollment
- Maintained Use of Multi-Year Averages: Utilizes three-year averages for property wealth and income measures

Current Legislation Pending:

- A2881 Stabilization Aid/"Rescue" Funding – Introduced by Assemblyman Alex Sauickie 1/13/26 and referred to the Assembly Education Committee
- A2729(A4003/S1986) – Establish School Funding Formula Evaluation Task Force – Introduced by Assemblypersons Katz, Drulis and Venezia 1/13/26 and referred to the Assembly Education Committee
- There are two resolutions introduced this year by each house:
 - SR25 – Urges State to fully fund extraordinary special education aid for students in 2023-2024 fiscal year and thereafter – Introduced 1/13/26 and referred to Senate Education Committee
 - ACR126 – Requesting that the SFRA of 2008 be revised to stabilize state aid reductions – Introduced 2/24/26 and referred to Assembly Education Committee.

Appropriations – General Fund

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Function	Revised 2025-26	Tentative 2026-27	\$ Change	% Change
Instruction	\$35,932,462	\$37,854,804	\$1,922,342	5.35%
Support Services	16,716,412	17,088,374	371,962	2.23%
Administration	4,339,552	3,622,392	-717,160	-16.53%
Capital Outlay	2,638,277	2,937,908	299,631	11.36%
Total	\$59,626,703	\$61,503,478	1,876,775	3.15%

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Major Cost Drivers

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Employee Compensation: \$29.6M Allocated (48.2% of operating budget)

Employee Benefits: \$11.6M Allocated +15% (\$1.5M Increase) (18.8% of budget)

- Medical Claims: +14.19%
- Prescription Claims: +23.12%
- Negative loss ratio

Special Education

- MD: +14.41%
- Specialized Student Transportation
 - Travel Distances
 - Increased demand
 - Rising contracted service rates

Capital Projects: \$2.35M allocated

- HVAC Upgrades
- HS Classroom Renovations

Enrollment & Staffing

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Enrollment Declining: MS 912 (+1 students) HS 1931 (-39 students)

- Overall reduction of 38 students (Down 1.3%)
- Total Enrollment of 2843 in SY27

Staffing: 416.68 FTE Positions (-9.0 FTE)

	FY26	FY27	Change
Instruction	249.0	245.0	-4.0
Support Services	151.68	146.68	-5.0
Administration	25.00	25.00	0

Next Steps

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- March 26th Adoption of Tentative Budget by BOE
- March 27th is the deadline for submission of tentative budget to the Executive County Superintendent
- Continue to explore opportunities to increase revenue
- Continue to explore opportunities to decrease appropriations
- April 30th is the Public Hearing and Final Budget Adoption
- May 14th is the deadline for final Budget Submission

Budgetary Per Pupil Costs

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2026-2027 KRSD Budgetary Per Pupil Cost = \$16,914

\$4,285 below the 2024-2025 statewide average of \$21,199 (1)

**Kingsway Regional School District is the lowest
in budgetary per pupil amongst districts our
size(46) and 11th lowest in the
State of New Jersey per the 2025 TGES.**

(1) State of New Jersey 2025 TGES

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Administrative Per Pupil Costs

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2026-2027 KRSD Administrative Per Pupil Cost = \$1,657

\$1,105 below the 2026-2027 Southern Region Limit of \$2,762

\$515 below statewide average of \$2,172 (1)

**Kingsway Regional School District is the 2nd
lowest in budgetary per pupil amongst districts
our size(46) and 60th lowest in the State of New
Jersey per the 2025 TGES.**

(1) State of New Jersey 2025 TGES

4/21/2026