



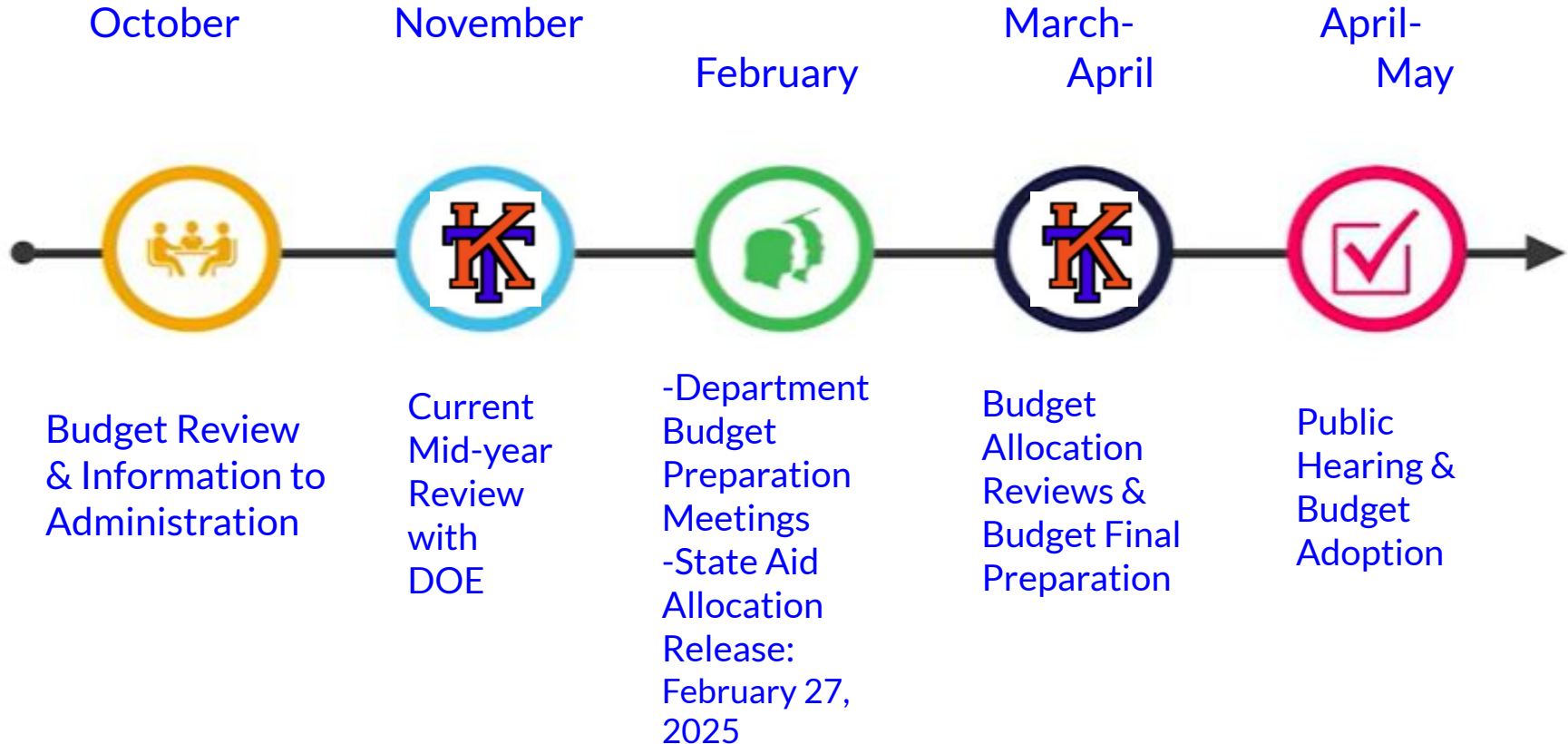
2025-2026 Budget Presentation

Lindsey Case
School Business Administrator
Keansburg Board of Education



April 29, 2025

Budget Development Timeline



Tax Impact

<u>Year</u>	<u>Avg. Assessment</u>	<u>School Tax Rate</u>	<u>School Taxes</u>
2024	\$257,930	0.8601	\$2,218.46
2025	\$ 308,051	0.8662	\$2,668.34
Tax Impact	\$ 50,121	0.0061	\$ 449.88

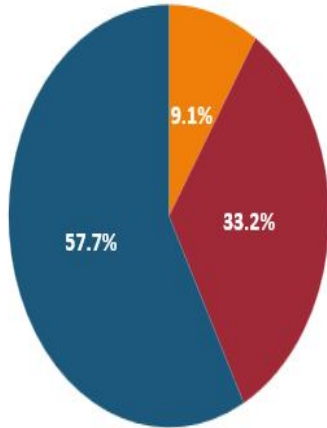
\$449.88 yearly household increase or \$37.49 monthly

Source 2024 Average Assessment and total assessed value of \$1,050,798,790 – [Monmouth County Abstract of Ratables](#)



Borough of Keansburg Tax Levy Allocation

Property Tax Shares

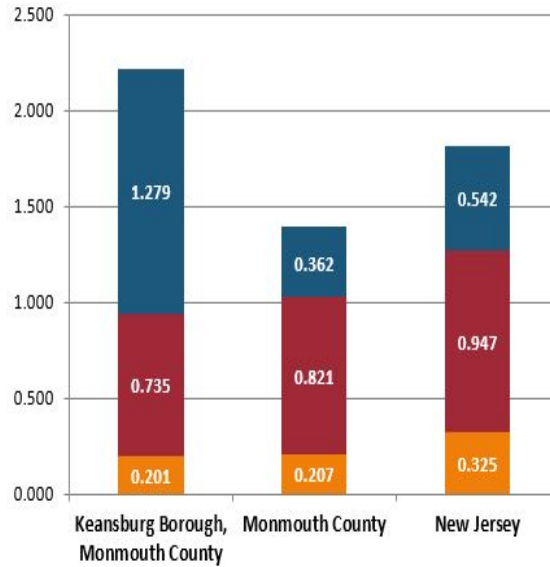


County Share of Property Taxes

School Share of Property Taxes

Municipal Share of Property Taxes

Property Tax Rates vs. State & County Average

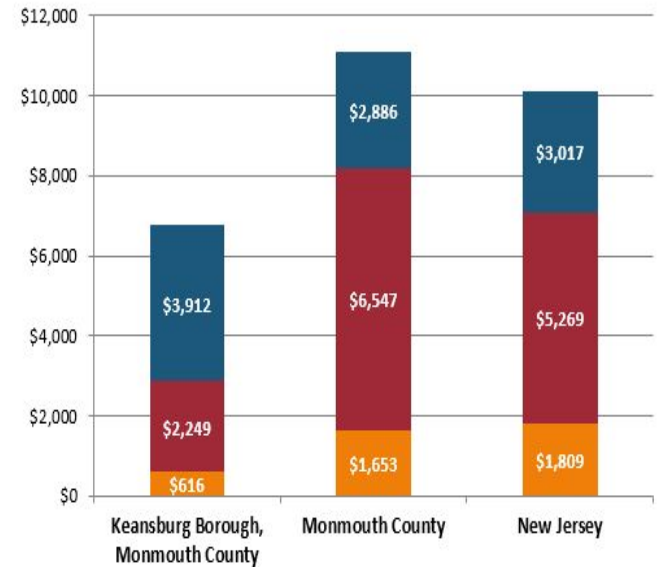


County Eq. Property Tax Rate

School Eq. Property Tax Rate

Municipal Eq. Property Tax Rate

Avg. Resid. Property Taxes vs. State & County Average



Average County Property Taxes

Average School Property Taxes

Average Municipal Property Taxes

Budget Allocation Factors

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

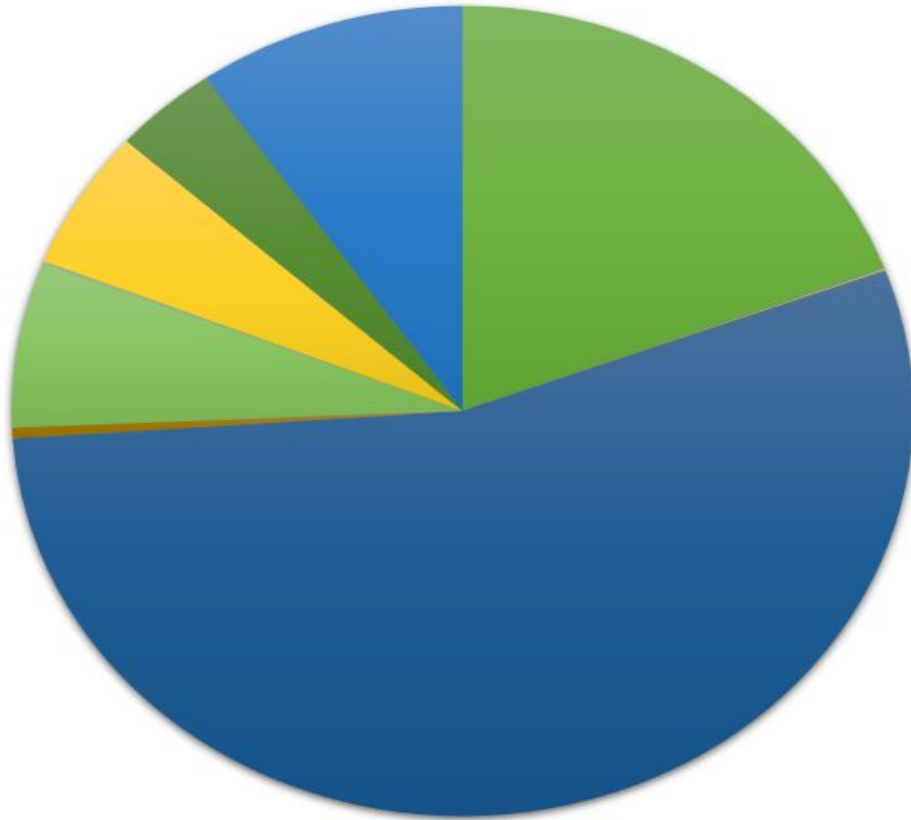


Loss in Federal Funding

- \$1 Million dollar SDA Capital Emergent Project Grant
- PreK Courtesy bussing removed
- Supplies
- Reduction of two staff members
- Reduced summer school options
- Capital Reserve withdrawal - no tax impact
- Additional tax increase of 1.47% or \$3 for the average median assessment value (\$308,051)



Revenues



Local Tax Levy - 19.26%

Tuition In - 0.05%

Miscellaneous - 0.04%

Reserve Interest - 0.05%

State Aid - 54.51%

Extraordinary Aid - 0.42%

Preschool Aid - 6.63%

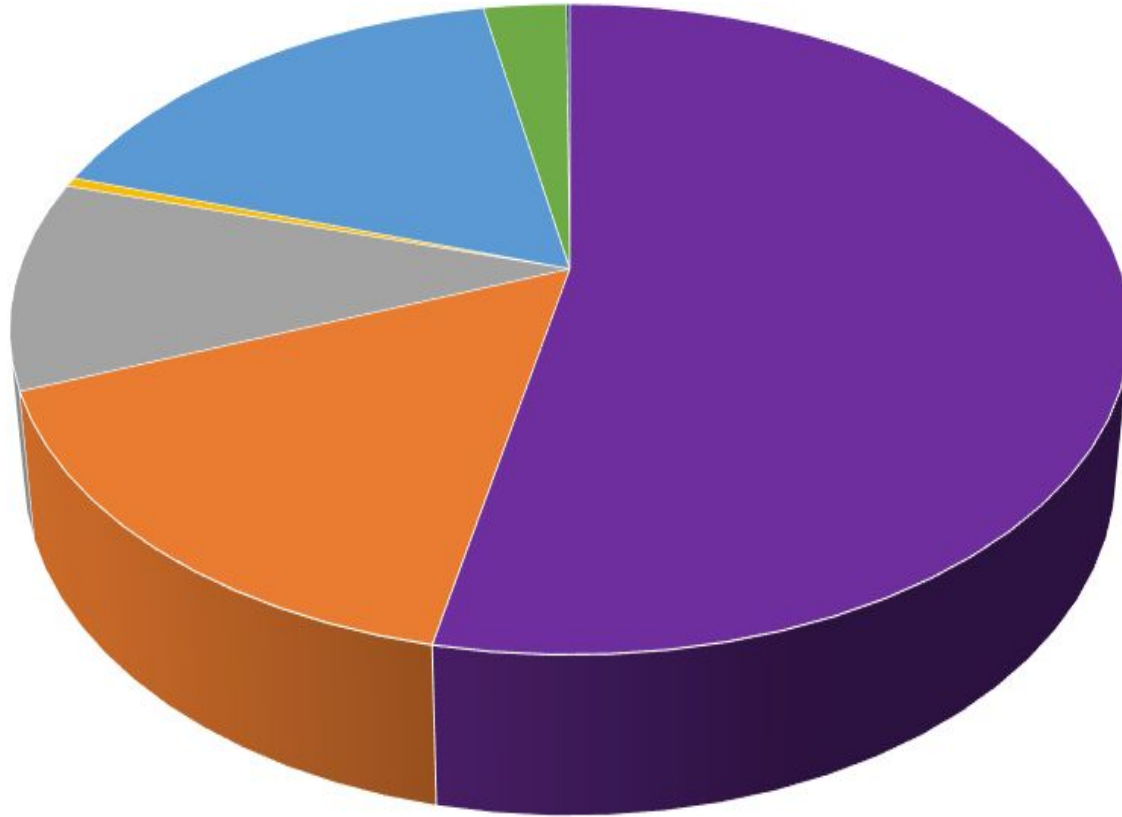
Medicaid Reimbursement - 0.05%

Reserve Withdrawal - 5.60%

Grants - 3.74%

Fund Balance - 9.64%

How will the budget be spent?



- Classroom Instruction - 53.28%
- Administrative Costs - 10.41%
- Operations & Maintenance - 17.08%
- Equipment - 0.12%
- Support Services - 15.79%
- Legal Costs - 0.46%
- Extracurricular Costs - 2.86%

Comparable Efficiency Standards

K-12/ 0 - 1800

- Actual Per Pupil Cost \$19,216
- State Average (22-23 Actual) \$20,154
- Total Classroom Instruction \$11,118
- State Average (23-24 Actual) \$11,635
- Student Administrative Ratio 11.5
- State Average 11.7
- Administrative Cost per Pupil \$ 1,905
- Regional Maximum permitted \$ 2,677
- State Average (23-24 Actual) \$ 2,095
- Student Administrative Ratio 117.3
- Average for State Enrollment K-12 144.8

Facilities



Adequacy Budget

District Budgeted Adequacy Spending	
2025-26 General Fund Levy	\$9,101,800
Equalization Aid	\$21,887,330
Total Budgeted Adequacy Spending (A + B)	\$30,989,130
District Adequacy Budget	\$36,257,718
Excess Amount (C - D)	-\$5,268,588

Adequacy Budget: An annual uniform per pupil foundation amount set by the State which is multiplied by the weighted resident enrollment (i.e. half-day kindergarten = 0.50; full-day K through grade 5 = 1; grades 6 through 8 = 1.04; grades 9 through 12 = 1.17).

Under Adequacy: Term given to districts that are viewed as having a local fair share that IS NOT enough to pay for the cost of educating their students. Districts that are under adequacy receive equalization aid.

The Future of Education: Predictions, Trends, and Forecasting

Opportunities

- ❑ Strategic Planning
- ❑ Alternative Funding (i.e. Grants)
- ❑ Maintain ongoing communication with Legislators
- ❑ Shared Services
 - Monmouth Ocean Cooperative Shared Service Insurance Fund for property and casualty insurance
 - Keansburg Police - SLEOs
 - Transportation Jointures

Challenges

- ❑ Funding Formula Changes
- ❑ 2% Budget Cap
- ❑ Unfunded Mandates
- ❑ State Budget Obligations
- ❑ State Healthcare Benefit Increase
- ❑ Double Digit Utility Increase
- ❑ Scope of Student Needs



Budget Information

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

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