

2015-2016 Budget Public Hearing



2015 – 2016 Budget Facts



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- The School Budget supports the elementary school, tuition for high school students, outside special education placements, and transportation for High School and Special Education Students.



2015 – 2016 ESTIMATED ENROLLMENT



Belmar Elementary School	562
High School Students	137
Vocational Schools	12
Special Needs Placement	<u>12</u>
Total Students	723



2015 – 2016 Expenditures Out of District Students



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- High School Costs
 - Tuition – Public Schools \$1,796,515
 - Tuition-Vocational HS 142,990
 - Transportation 230,000
 - Special Education Out of District
 - Tuition Public Schools \$ 277,143
 - PSD Tuition & Services 753,043
 - Transportation 225,000
 - **Total Out of District Expenses \$3,424,691**



2015 –2016 Expenditures

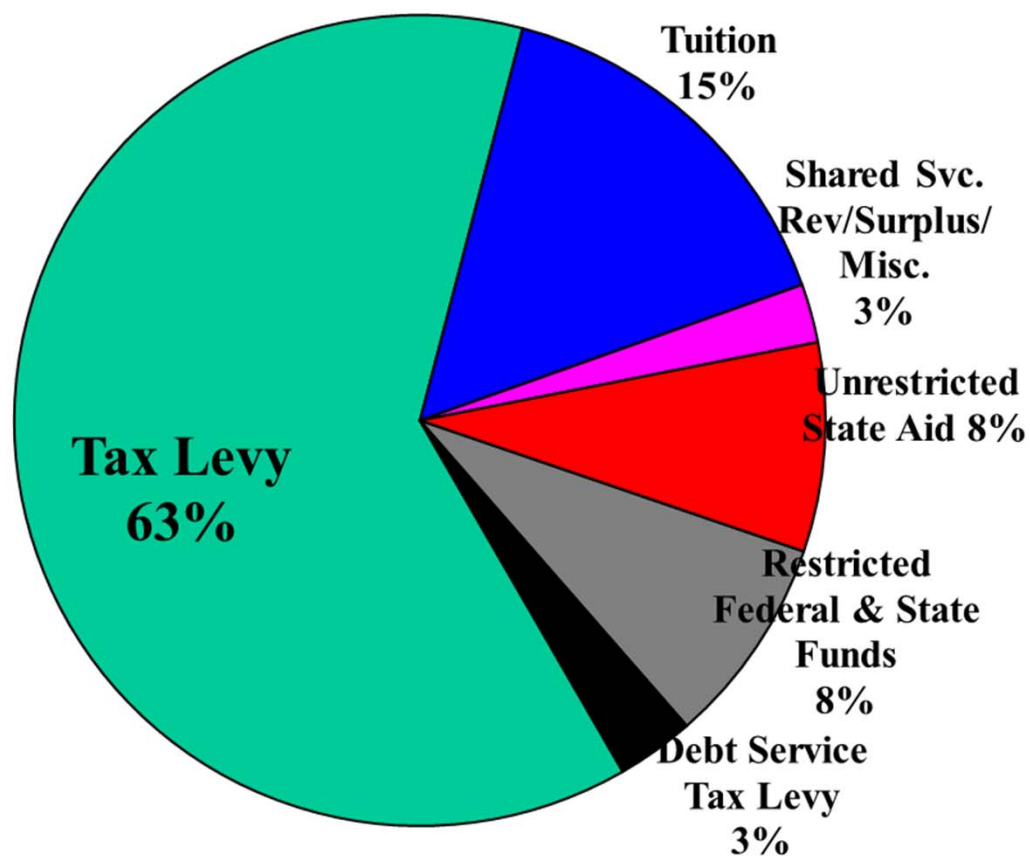


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- Salaries and Benefits are contractual and make up 60% of the budget (general fund);
 - Tuition and Transportation for students sent out of district, make up 30% of the budget;
 - Operational and Educational Expenses make up the remaining 10% and is the area that the Board has the greatest control over.
 - What's New – 2 part time Basic Skills Teachers



2015 –2016 Revenues

From all Sources (Restricted & Unrestricted)



Tax Levy	\$8,013,057
Tuition	1,880,003
State Aid	1,030,970
Surplus/Reserves	300,000
Shared Service Rev	75,000
Misc. Revenue	14,273
Restricted Funds	1,037,649
Debt Service	<u>377,964</u>
Total Revenue	\$12,728.917

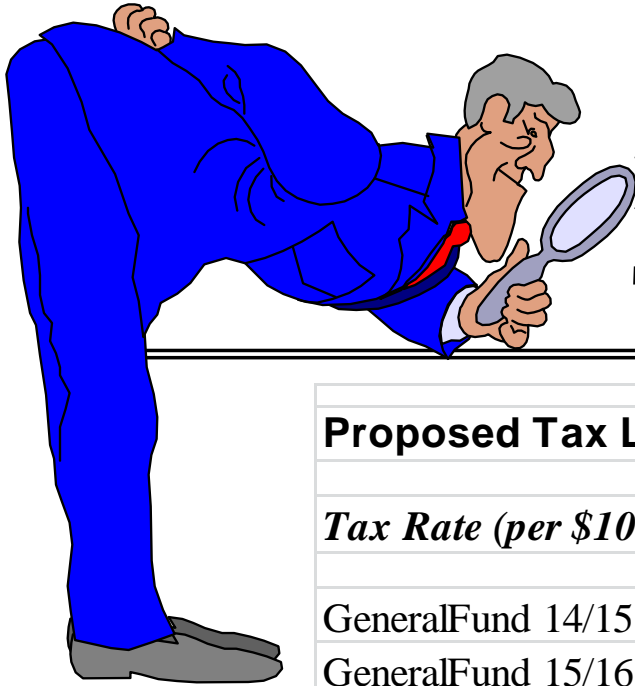


STATE AID

After substantial losses in state aid since the 2008/09 school year, some state aid has been restored. However, in 2008/2009 we received \$1,383,388 in state aid so we are still receiving \$208,812 less than we did 7 years ago.

	2014/15	2015/16
Genl Fund	1,030,970	1,030,970
less assessme	(19,441)	(19,441)
ECPA	172,638	163,047
	1,184,167	1,174,576
Increase		(9,591)





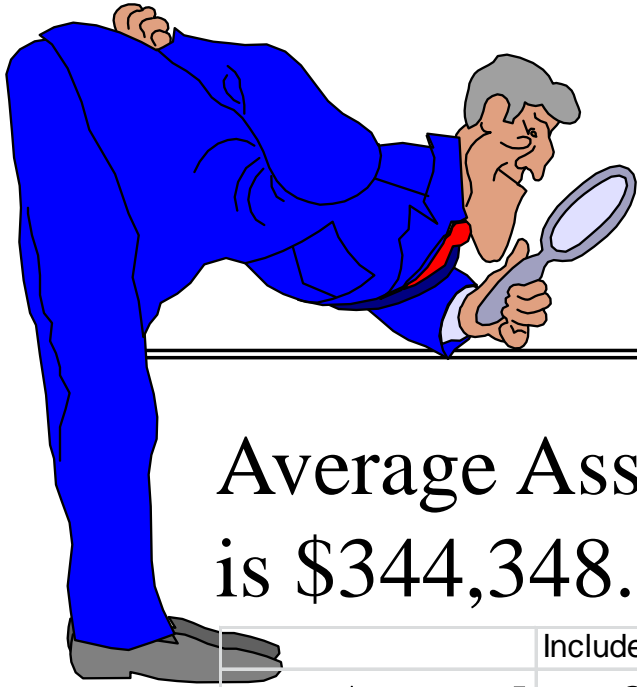
2015 –2016 Tax Levy & Tax Rate

Proposed Tax Levy 15/16 School Year	8,013,057	
<i>Tax Rate (per \$100 of assessed value)</i>		
GeneralFund 14/15 tax rate	\$	0.7570
GeneralFund 15/16 tax rate	\$	0.7670
Increase for School Year*	\$	0.0100

*Tax Rate in 2015 is lower due to an increase in rateables in the Borough of Belmar. Based on 2014 valuations the increase would have been 2.2 cents per \$100 of assessed value.

The Board could have increased the tax levy by an additional \$255,860, due to the allowable cap and waivers, but decided not to use these allowable adjustments.

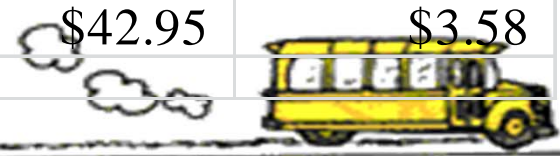




Tax Rate - School Year

Average Assessed Value of a Home in Belmar is \$344,348.

Assessed Value	Includes Debt Service voted on previously		Annual Increase	Monthly Increase
	School Tax 2014	School Tax 2015		
\$250,000	\$1,967.80	\$1,982.12	\$14.32	\$1.19
\$344,348	\$2,710.43	\$2,730.15	\$19.72	\$1.64
\$400,000	\$3,148.48	\$3,171.39	\$22.91	\$1.91
\$475,000	\$3,738.82	\$3,766.02	\$27.20	\$2.27
\$550,000	\$4,329.16	\$4,360.66	\$31.49	\$2.62
\$750,000	\$5,903.40	\$5,946.35	\$42.95	\$3.58





Questions???

