

A close-up photograph of a red pencil pointing towards a ruler on a sheet of graph paper. The ruler is marked with numbers 12, 13, 14, 15, 16, and 17. The background is slightly blurred, showing the grid lines of the graph paper.

THE EWING PUBLIC SCHOOLS

2015-16 PRELIMINARY BUDGET PRESENTATION FISHER MIDDLE SCHOOL

March 16, 2015
7:00 PM

Presented by:
Michael Nitti, *Superintendent of Schools*
Dennis J. Nettleton, *CPA, RSBA, SFO, School Business Administrator*

Board of Education Members

Anthony F. Messina, *President*

Stephanie F. Staub, *Vice-President*

Carl Benedetti, Jr.

Maria C. Benedetti

Kenneth J. Bradley

Kevin J. Ewell

Scott Franks, Sr.

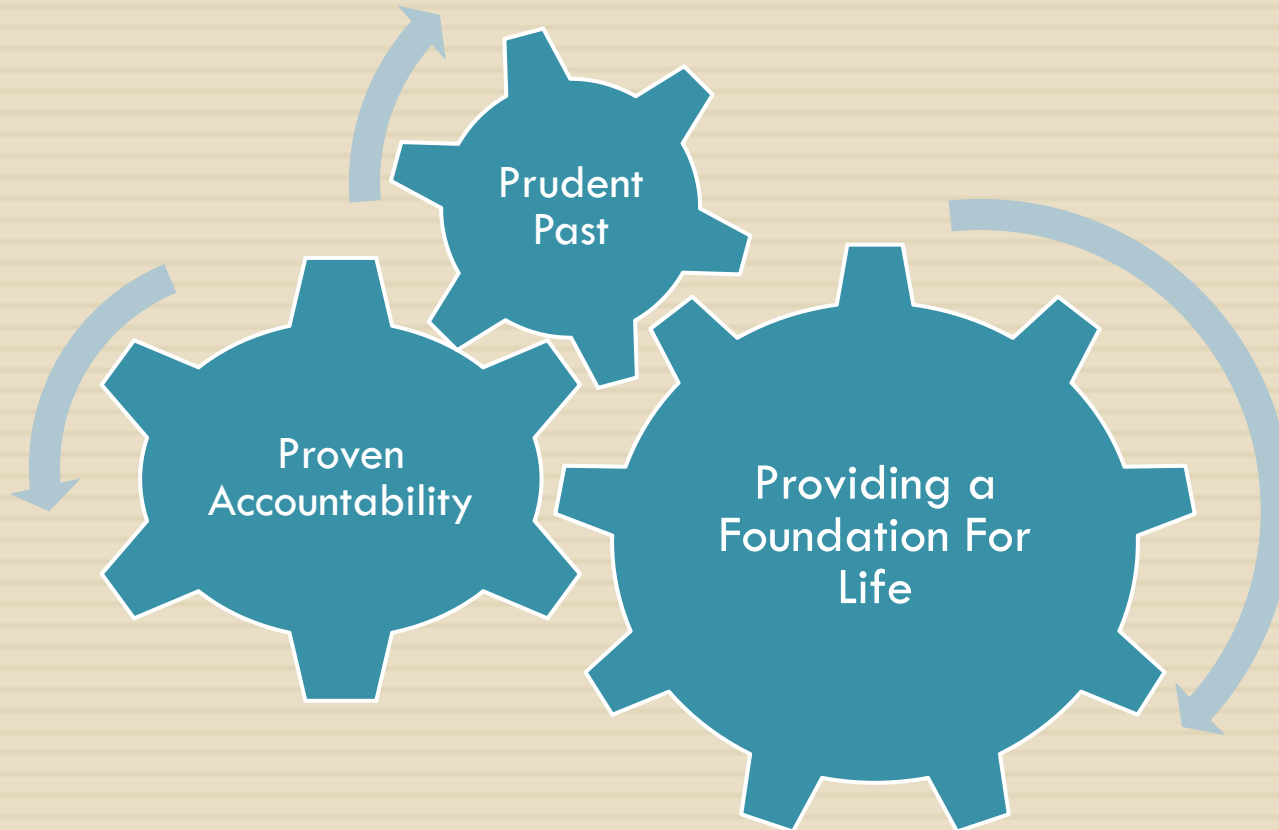
Karen A. McKeon

Bruce J. White

AGENDA

1. Introduction
2. Board of Education President Anthony F. Messina
3. Budget Presentation: Superintendent Michael A. Nitti & Business Administrator Dennis J. Nettleton, CPA
4. Board of Education Comments/Feedback
5. Public Comments/Feedback (3 minute limit per person)
6. Board Action – Resolution to Adopt the Tentative Budget for 2015-16
7. Adjournment

The Ewing Public Schools



2015-16 Tentative Budget Timeline

Date	Description
February 11	Board of Education Budget Retreat
February 24	Governor's Anticipated Budget Address
February 26	Anticipated Release of State Aid
March 16	Preliminary Budget Presentation and Approval 7:00 PM at Fisher Middle School Auditorium
March 20	Preliminary 2015-16 Budget due to the County Office of Education
March 30	Presentation on Preliminary Budget 8:00 PM at Fisher Middle School Auditorium
April 27	Public Hearing – Board Adopts the Final Budget 8:00 PM at Fisher Middle School Auditorium

Budget Process

1. Building Administrators and District Supervisors/Directors evaluate needs and submit requests to Central Office
2. Multiple reviews by Central Office Staff
3. Preliminary budget developed
4. Preliminary budget recommended to Board of Education
5. Revenues re-evaluated after receiving State Aid
6. Board of Education reviews and votes on preliminary budget
7. Public Hearing and Board votes on Final Budget

Goals, Priorities, & Initiatives

□ GOALS/PRIORITIES

- Maintain/Enhance ALL Instructional Programs (core subjects, related arts, specialized programs)
- No staff reductions
- Focus on Student Achievement
- Maintain favorable class sizes
- Maintain Full-Day Kindergarten
- Maintain Gifted & Talented, Honors & AP Programs
- Maintain Summer academic programs

□ UPGRADES/INITIATIVES

- Professional/Staff Development
- Principal/Teacher Evaluation
- Adherence to Common Core
- PARCC compliance
- Technology Infrastructure Enhancements
- Facilities – preventative maintenance focus
- School Security – ongoing
- Transportation efficiency evaluation

Budgetary Developments

□ REVENUE

- Chapter 78 contributions
- Profitable Enterprise Funds
- SEMI Medicaid Revenue
- Continued EPEF Support
- Ratable Increases
- State Aid-Flat in 2015-16

□ EXPENDITURES

- Retirements/Breakage
- Debt Service
- ETEA Negotiations?
- Charter School Projection

Banked Cap Analysis

Banked Cap

Beginning with the 2011-12 School Year, N.J.S.A. 18A:7F-39 was amended to allow a school district to “bank” any unused tax levy for use in any one of the succeeding 3 budget years. Below is an analysis of generated and utilized banked cap.

Fiscal Year	Banked CAP Generated	Banked CAP Used	Available for Future Budget
FY 2011-12	\$ 195,837	\$ -	\$ 195,837
FY 2012-13	146,600	-	342,437
FY 2013-14	254,760	-	597,197
FY 2014-15	-	-597,197	-*

**Note that in 2014-15 all available banked cap was utilized, therefore there is no banked cap available for use in preparing the 2015-16 budget.*

Charter History & Projection

Fiscal Year	FY '11	FY '12	FY '13	FY '14	FY '15*	Projected FY '16
Enrollment	2	2	4	6	91	6
Expenditures	\$12,034	\$9,583	\$52,584	\$80,000	\$1,132,381	\$79,118

This amount was mandated by the Mercer County Office of Education related to one specific charter school. Note that no Ewing students materialized in 2014-15

Charter History & Projection

- If no students attended, what happened to the \$1,132,381?
- Answer: Some of it was used as follows:

Description	\$ Amount
Charter School Budget 14-15	\$1,132,381
Less:	
Unanticipated Transportation Needs	(113,238)
Unanticipated Repair Needs	(50,000)
Title I Change-moved instructional coaches to Fund 10	(405,790)
Actual Charter School Students	(120,558)
Funds Remaining for Future Year Tax Relief	\$442,795

The State informed the district in early Fall '14 that we could no longer utilize Title I funds for our instructional coaches. These funds were redistributed to the General Fund.

Student Achievement



FY '15 Budget Accomplishments

- School Security Upgrades/Initiatives
- Maintained a favorable class size
- Technology and infrastructure improvements
- Facilities upgrades and ROD grant implementation
- Teacher/Principal evaluation models
- Continued to provide student activities, athletics, fine arts
- Successful implementation and compliance with PARCC

FY '15 Budget Accomplishments (Continued)

- 2012: Only two Mercer County Districts met every ESEA Performance Goal
 - ▣ Robbinsville
 - ▣ The Ewing Public Schools

- 2013: Only one Mercer County District met every ESEA Performance Goal
 - ▣ The Ewing Public Schools

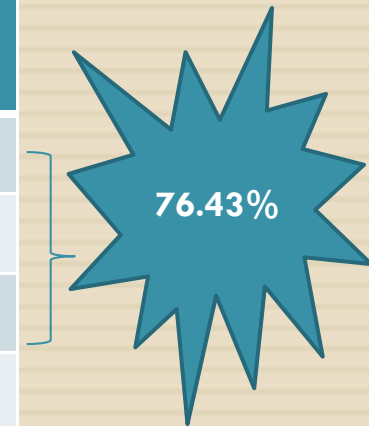
- 2014: All Ewing Public Schools met all Performance Goals with the exception of one school that met 3 out of 4.

2015-16 Revenue Summary-Tentative Budget

Description	2014-15 \$ Amt.	2014-15 %-age	2015-16 \$ Amt.	2015-16 %-age
Local Tax Levy	\$ 51,324,819	78.61%	\$ 52,351,315	78.27%
Tuition	325,091	0.50%	250,000	0.37%
Other Misc. Revenues	205,000	0.31%	260,800	0.39%
State Aid	9,825,304	15.05%	9,871,365	14.76%
Fund Balance	3,610,038	5.53%	4,150,000	6.20%
Subtotal General Fund Revenues	\$ 65,290,252	100.00%	\$ 66,883,480	100.00%

2015-16 General Fund Preliminary Appropriations

Description	2015-16 Appropriations	% of Total
Staffing (All Salaries)	\$ 38,851,315	58.09%
Employee Benefits (Medical, Prescription, Dental)	10,568,343	15.80%
PERS & FICA Obligation	1,695,876	2.54%
Insurance (Including Workers' Comp)	851,898	1.27%
Other District-Wide Costs	4,190,639	6.27%
Curriculum	174,008	0.26%
Special Education	3,785,025	5.66%
School Budgets	809,900	1.21%
Operations/Transportation	5,956,476	8.91%
Total Preliminary Appropriations	\$ 66,883,480	100.00%



2015-16 Preliminary Tax Levy Summary

- Preliminary Tax Rate would be \$2.9575
- This represents an increase of \$0.0290 (Per \$100 of Assessed Property Value)
- Ratables increased approximately \$18.6 Million*
- Average Home Assessment remained stable at \$123,356*

Assessed Home Value	2014-15 \$2.9285	2015-16 \$2.9575	Annual Change	Monthly Change
\$100,000	\$ 2,928.52	\$ 2,957.54	\$ 29.02	\$ 2.42
\$123,356	\$ 3,612.50	\$ 3,648.30	\$ 35.80	\$ 2.98
\$200,000	\$ 5,857.04	\$ 5,915.08	\$ 58.04	\$ 4.84
\$300,000	\$ 8,785.56	\$ 8,872.62	\$ 87.06	\$ 7.26

*These estimates were obtained from Jeff Burd in the Ewing Township Tax Assessors' Office.

Debt Service Analysis

Description	14-15	15-16	16-17	17-18	18-19	19-20	20-21
Principal	\$ 6,170,000	\$6,325,000	\$6,555,000	\$2,985,000	\$1,485,000	\$1,520,000	\$ -
Interest	425,405	279,685	156,518	75,058	42,372	15,261	-
Total	\$ 6,595,405	\$6,604,685	\$6,711,518	\$3,060,058	\$1,527,372	\$1,535,261	\$ -
PY Tax Rate	\$2.8550	\$2.9285	\$2.9575	\$3.0111	\$2.9239	\$2.9159	\$2.9731
CY Tax Rate	\$2.9285	\$2.9575	\$3.0111	\$2.9239	\$2.9159	\$2.9731	\$2.9518
Rate Change	\$0.0735	\$0.0290	\$0.0536	-\$0.0872	-\$0.0080	\$0.0572	\$0.0213

Debt Service will be completely eliminated by the 2021 school year with the current debt structure.

Questions?

