

# Readington Township School District Budget for 2015-2016



PRESENTED TO THE BOARD OF EDUCATION  
MARCH 17, 2015

# Budget Goals



- ❖ Maintain a flat tax levy without negatively impacting students' academic experiences.
- ❖ Balance class size guidelines with scheduling efficiencies
- ❖ Enrich students' academic experiences
- ❖ Continue to implement the district's Strategic Plan
  - ❖ Enhance students' social, global, and intellectual engagement.
  - ❖ Create a vibrant learning environment for students and staff.
  - ❖ Create a culture of collaborative partnerships in and around our community.
  - ❖ Ensure institutional and financial sustainability in the face of economic and demographic challenges.

# Enrollment Forecast

- Anticipated K through 8 enrollment = 1618 (1720 this year)  
*Demographer's Projection: 1580*
- 978 Elementary School Students (1030 this year)  
*Demographer's Projection: 962*
- 640 Readington Middle School School (690 this year)  
*Demographer's Projection: 618*

*This represents a 6% decrease in enrollment.*

*Pre-School not included.*

# Revenue Sources

- State aid: \$1,402,420.
- Tuition, Fees, Interest, and Surplus Withdrawal: \$1,560,370.
- Grants (NCLB, IDEA): \$408,005.
- Local Taxes: \$28,680,635.

# Continuing Cost Containment



- **Cooperative purchasing**
  - School Alliance Insurance Fund
  - Middlesex, Somerset, and Hunterdon County Ed Services Commissions (\$205,597)
  - Readington Township (Fuel, salt)
- **Shared services projects**
  - Shared Transportation Department with Branchburg
  - Technology services provided to Tewksbury
  - Readington Township Recreation (Facilities Use and Improvements)
  - Investors Banking (through joint RFP)
- **Implementation of 2-Tier Transportation: \$182,000 in fuel saved.**
- **State ROD grants and Capital Reserve for facility upgrades.**
- **Proposed change of health benefits carrier for reduced costs.**
- **Energy savings through SEE program: \$62,000 for 2013-14.**

# Positions Eliminated or Reduced



Certificated positions to be reduced as a result of enrollment:

Part-Time Health/Physical Education

Full Time Spanish

Full Time Mathematics

Full Time Special Education

Part-Time Speech Specialist

Two Elementary Teachers

**Approximately \$368,835**

# Proposed Additions



- Renovation of two 6<sup>th</sup> grade science labs at Readington Middle School – funded through Capital Reserve.

# Operating Budget Tax Levy



Budget Year	Total \$	Change %
2009-2010	\$27,038,539	
2010-11	\$27,703,081	+2.5%
2011-12	\$27,426,050	-1%
2012-13	\$26,586,701	- 3%
2013-14	\$26,582,012	0%
2014-15	\$26,582,012	0%
2015-16	\$26,643,599	0%



# Total Taxes including Debt Service



Budget Year	Total Taxes	Difference \$	Difference %
2009-10	\$29,157,442	- \$1,031,675	- 3.4%
2010-11	\$29,592,975	- \$435,533	- 0.15%
2011-12	\$29,609,399	+ \$16,424	+ .055%
2012-13	\$28,780,939	- \$828,460	- 3%
2013-14	\$28,764,420	-\$16,519	- .057%
2014-15	\$28,680,635	-\$83,785	- .3%
2015-16	\$28,680,635	0	0%

# State Aid and Tax Levy – General Fund



<b>Budget Year</b>	<b>State Aid</b>	<b>Tax Levy</b>
2009-10	\$1,406,350	\$27,038,539
2010-11	\$509,929	\$27,703,081
2011-12	\$824,702	\$27,426,050
2012-13	\$1,369,600	\$26,586,701
2013-14	\$1,369,600	\$26,582,012
2014-15	\$1,402,420	\$26,582,012
2015-16	\$1,402,420	\$26,643,599

# Proposed Tax Rate



YEAR	TAX RATE	AVERAGE TAX
2010 – 11	\$1.0373	\$4070 on average assessed home of \$392,400.
2011 – 12	\$1.0765	\$4052 on average assessed home of \$376,400.
2012 - 13	\$1.087	\$3995 on average assessed home of \$367,300.
2013-14	\$1.085	\$3905 on average assessed home of \$360,000
2014-15	\$1.0773	\$3,877 on average assessed home of \$359,900
2015-16	\$1.1011	\$3,974 on an average assessed home of \$360,900

# School Impact on Property Tax

## SCHOOL PORTION OF PROPERTY TAX

(Portion of Operating Budget Funded by Taxpayers)

	2006	2009	2014
<b>Readington School District</b>	43%	41%	40%

Over the past several years, the Readington Township Board of Education has succeeded in lowering the district's portion of the Local Property Tax. The remainder of the tax bill distributes funds to Hunterdon Central Regional HS, local open space, municipal and county needs.

# SUMMARY



Please call or e-mail me if you  
have any questions!

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