

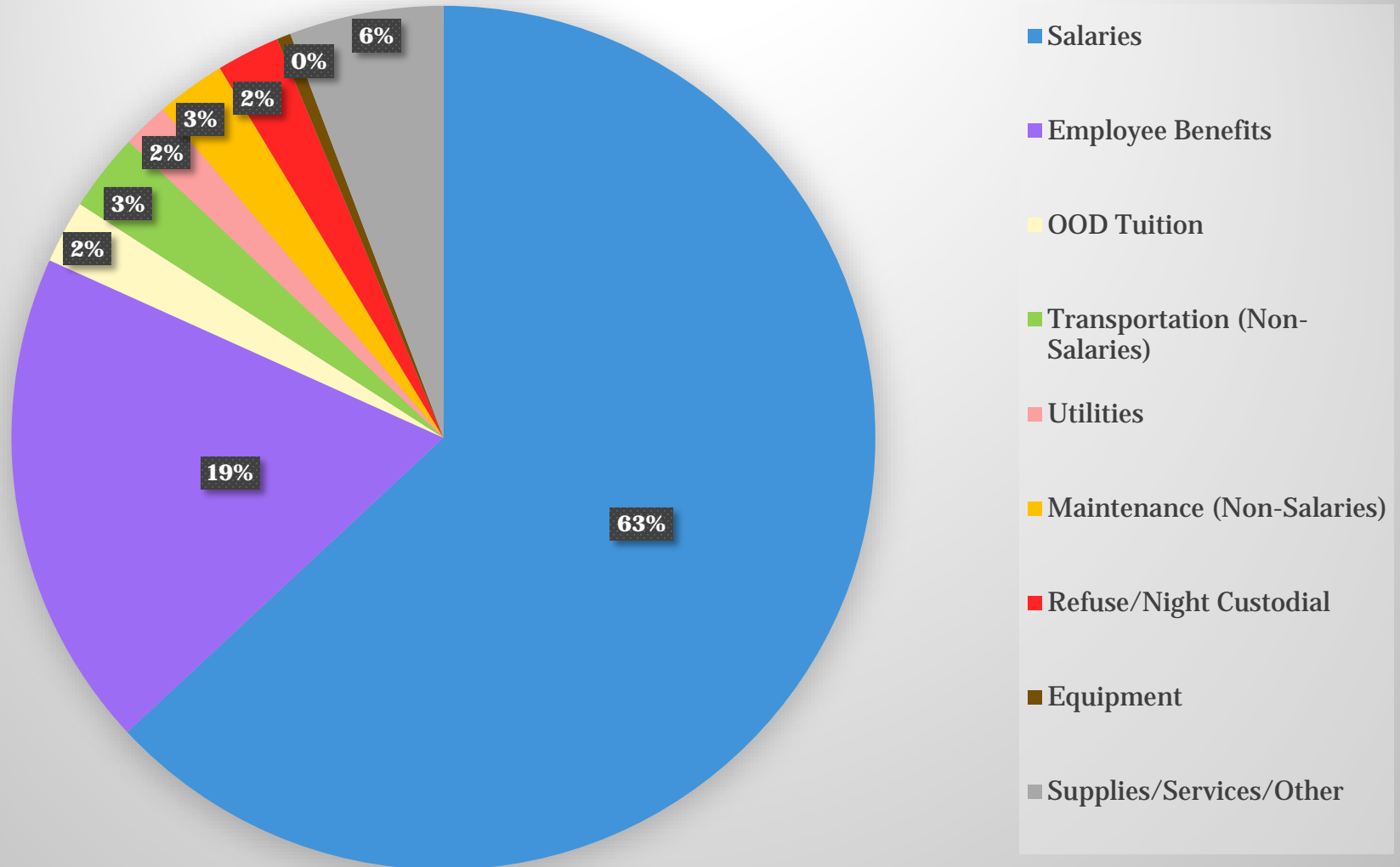
# Readington Township School District Budget Update



**BUDGET UPDATE  
TO THE BOARD OF EDUCATION**

**MARCH 26, 2019**

# Composition of General Fund Budget



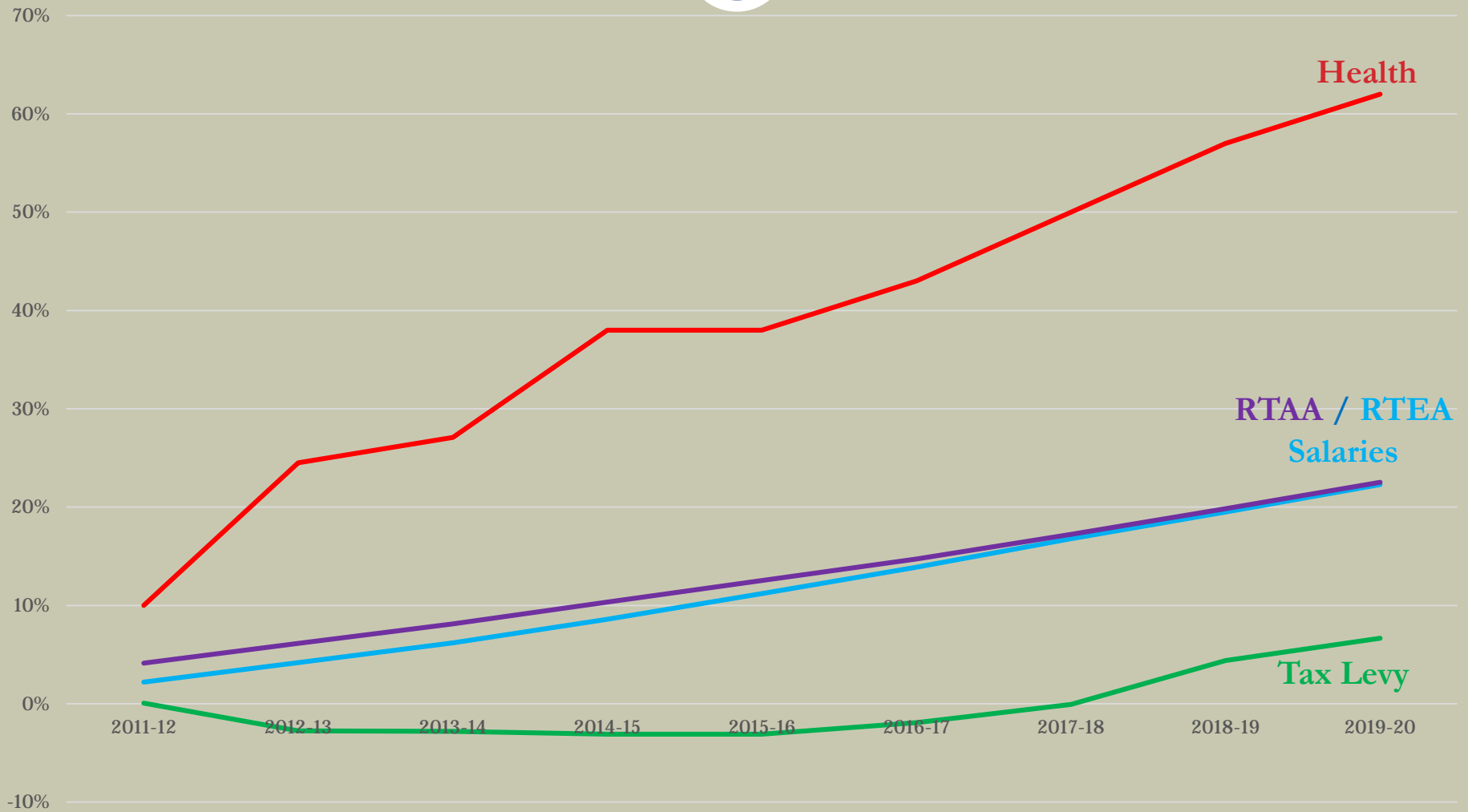
# Enrollment & Teaching Staff



School Year	Enrollment	%	Teaching Staff	%
2011-12	1945	-	206	-
2012-13	1851	- 4.8%	200	- 2.9%
2013-14	1793	- 3.1%	195	- 2.5%
2014-15	1781	- 0.7%	196	+ 0.5%
2015-16	1674	- 6.0%	195	- 0.5%
2016-17	1616	- 3.5%	191	- 2.1%
2017-18	1527	- 5.5%	188	- 1.6%
2018-19	1508	- 1.2%	193	+ 2.7%
2019-20*	1460*	- 3.2%*	193*	0.0%*
Total	- 485	- 28.0%	- 13	- 6.4%

\* Projected

# Accumulated Historical Cost Increase



# School Debt



- In 2011-2012, outstanding school debt principal was \$25,722,410
- As of December 2018, principal debt in Readington Township\* as a whole was comprised of the following:
  - \$14,375,000 – Local School (Readington Township Public Schools)
  - \$2,080,767 – Regional School
  - \$59,885,070 – Municipal/County General Obligations
- By 2019-2020, outstanding school debt principal shall be \$12,345,000
- Refinancing on multiple occasions has allowed the school district to make significant strides in reducing overall debt levels
- Local school debt shall be fully paid off in full by January 2027