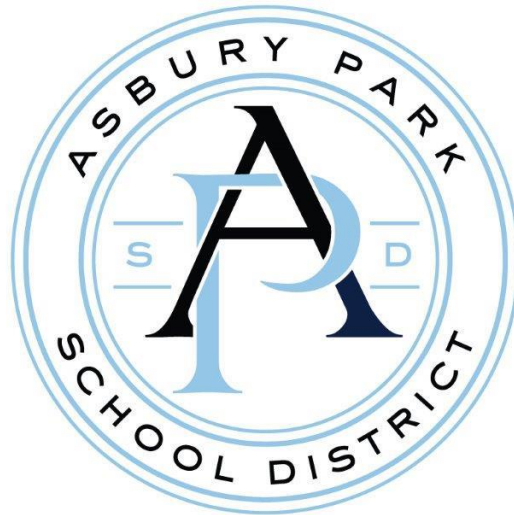


# Asbury Park 2019 Budget Presentation

**What is Building a Brighter Future?**



**REBUILD – RETOOL – RESTORE**

# HOPE AND OPPORTUNITY FOR ALL STUDENTS IN THE ASBURY PARK SCHOOL DISTRICT



# Moral Imperative

“... the reality is that an 18-year-old who does not have the skills to be college- and career-ready is effectively sentenced to a lifetime of **marginal employment** and **second-class citizenship.**”

- Wagner and Kegan, 2006



# Instructional Program

## **Comprehensive Literacy Initiative**

- \* Journeys K-5 Literacy Program
- \* iRead grades K-2
- \* S44- grades 3-12
- \* R180- grades 4-12
- \* Common Core Code X

## **College and Career Readiness Institute (CCRI)**

## **Positive Behavior Support & Intervention Services (PBSIS)**

## **Power of 10 – Drop of Prevention Program**

## **Second Chance Academy**

## **Comprehensive Math Initiative**

- \* 10/12 grades from Grades 1-12 are showing steady incremental gains



# Asbury Park School District

- \* **“The Asbury Park School District will provide all students with a comprehensive and progressive education where everyone possesses the skills and character to succeed in a diverse, evolving global society.”**
- \* **The proposed 2018-19 budget represents the Administration and Board of Education’s recommendation as the best budget to advance the school district.**



# What is a budget?



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## **A LOOK** *at the* **BUDGET**

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- \* It is the financial expression of the district's educational needs and priorities
- \* It consists of expected revenues and planned expenses
- \* It's a "living document"



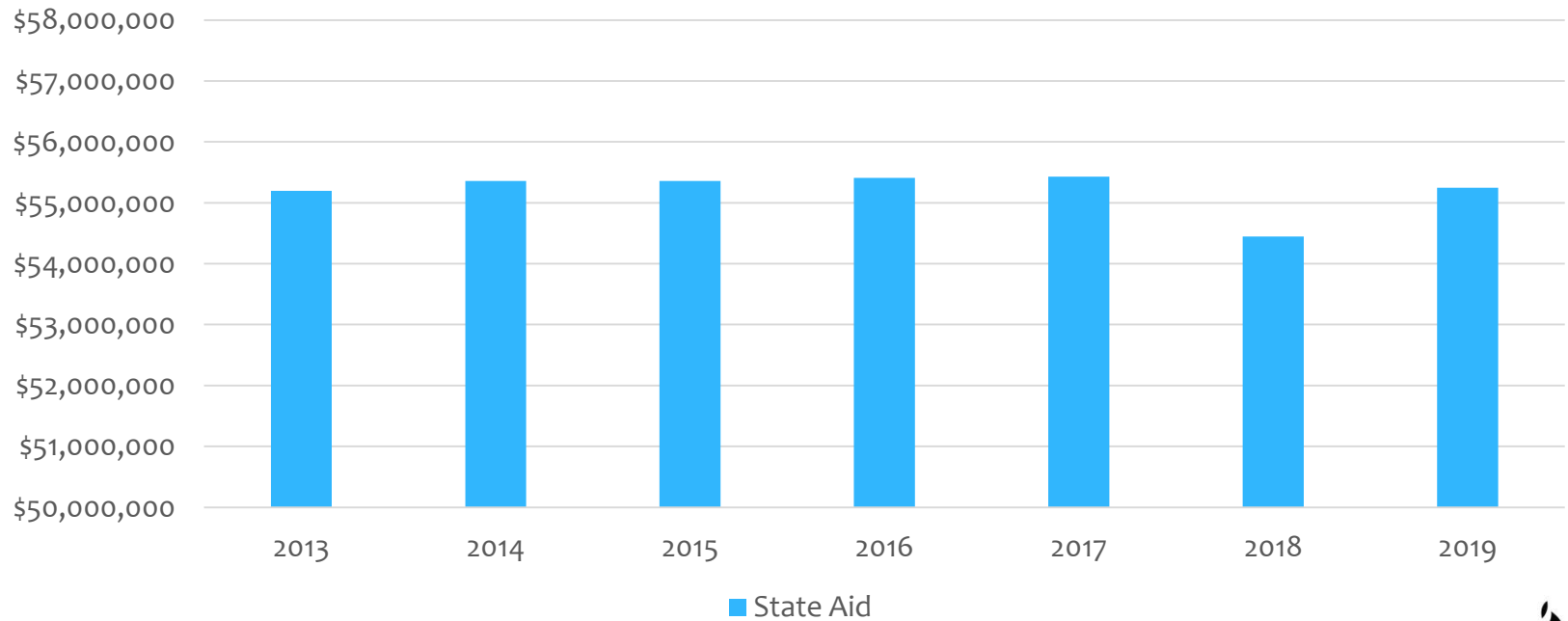
# State Aid History

* 2012-13	\$55,195,430
* 2013-14	\$55,360,170
* 2014-15	\$55,360,170
* 2015-16	\$55,407,010
* 2016-17	\$55,429,860
* 2017-18	\$54,448,308
* 2018-19	\$55,244,435

- \* Increase from 2013 to 2019 is 0.089% (\$49,005)
- \* State Aid represents approximately 80% of the operating budget

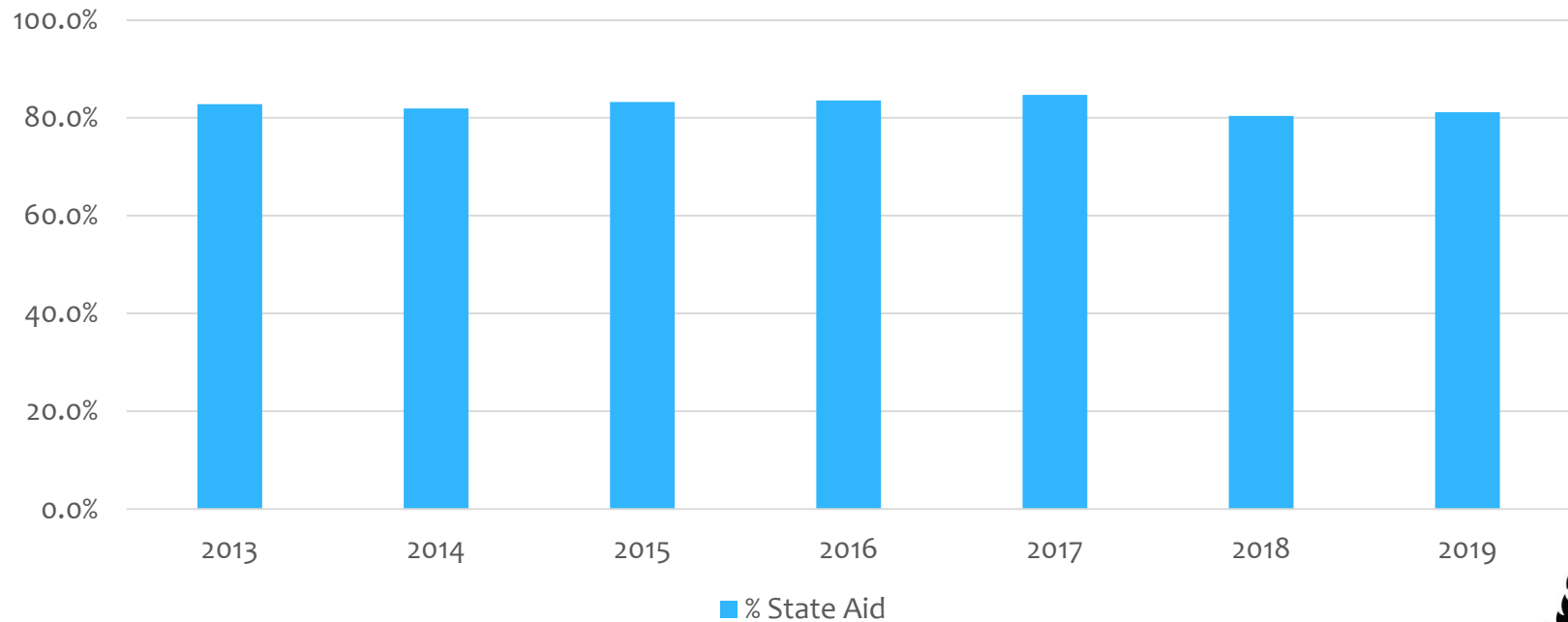


# State Aid Over Time





# Percentage of State Aid to Operating Budget



# Components of the budget

\* **The budget is composed of three funds:**

Operating Budget – Fund used to record the daily operations of the district. \$68,074,012

Grants and Entitlements – Fund used to record programs which are funded solely by state and federal grant monies. \$13,175,599

Repayment of Debt – Fund used to record principal and interest payments on outstanding debt (bonds sold for construction/renovation projects). \$ \_\_\_\_\_ 0

\$81,249,611



# 2018-19 Operating Fund Revenue

Fund	Actual 2017-18	Proposed 2018-19	Change
Local Tax Levy	7,254,360	7,399,447	145,087
Extraordinary	600,000	600,000	0
State Aid	54,448,308	55,244,435	796,127
Cap, Maint. and Emergency Reserve	1,617,685	500,000	(1,117,685)
Fund Balance	3,225,952	4,225,695	999,743
Other	100,801	98,141	(2,660)
Carryover	411,323	0	(411,323)
<b>Total</b>	<b>67,658,429</b>	<b>68,067,718</b>	<b>409,289</b>



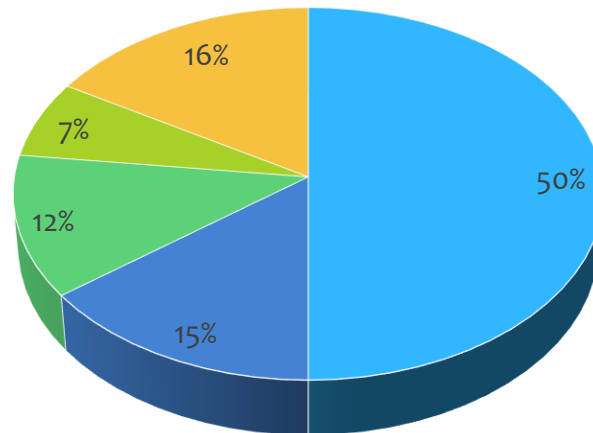
# 2018-19 Select Operating Fund Appropriations

Category	2018-19	Percentage of Operating Budget
Salaries	34,140,932	50.0%
Benefits	9,949,380	14.6%
Charter Tuition	8,395,872	12.3%
Tuition-Out of District	4,582,828	6.7%
<b>Total</b>	<b>57,069,012</b>	<b>83.6%</b>



# Select Expenses

Operating Budget



■ Salaries ■ Benefits ■ Charter Tuition ■ OOD Tuition ■ Other



# Special Revenue

- Pre-school education aid
- No child left behind (NCLB/Title funds)
- I.D.E.A. (Individuals with Disabilities Education Act)
- Aid to Non-Public schools
- 21<sup>st</sup> Century Grant
- County Vocational Partnership Grant

\$13,175,599



# Advertised Per Pupil Costs

	2014-15	2015-16	2016-17	2017-18	2018-19
Budgetary Per Pupil Costs	30,977	30,264	30,102	28,193	28,060
Total Administrative Costs	2,121	2,207	1,988	1,869	1,747
Legal Per Pupil Costs	96	48	47	58	48



# Tax Impact

	2017-18	2018-19
* Asbury Park Ratables	\$1,294,385,300	\$1,371,691,400
* School Tax Levy (Operating expenses)	\$7,254,360	\$7,399,447
* School Tax Rate (per hundred)	0.56	0.54
* School Tax Levy (Debt service)	\$0	\$0
* School Tax Rate (per hundred)	0.0	0.0
* Total school tax rate	0.56	0.54





# Tax Impact

**Multiply this rate times your assessment to find your school tax for the school year: for example, the taxes on a home assessed at \$247,926**

$$\$247,926 \times .0054$$

**\$1,338**

**In 2017-2018, taxes on a home assessed at \$247,926**

**\$1,388**

**Tax on average home for 2018-2019**

$$\$310,422 \times .0054$$

**\$1,674**



# Annual School Election

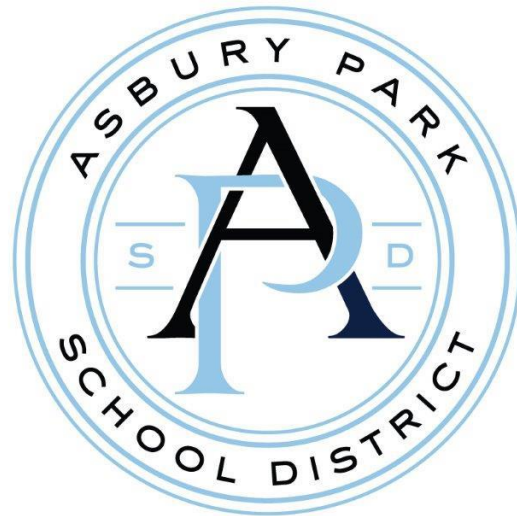
**\* Tuesday, November 6, 2018**

**\* Polls are open 6:00 am to 8:00 pm**



# Asbury Park 2019 Budget Presentation

**WE ARE BUILDING A BRIGHTER FUTURE**



**REBUILD – RETOOL – RESTORE**