

# Public Hearing 2022 School Year Budget

## Thursday April 29, 2021



Asbury Park School District  
Sancha Gray, Superintendent  
Geoffrey Hastings, Business Administrator  
Ivy Brown, Asst. Business Administrator



# 2022 District Budget Components Three Buckets



**STATE AID**

## **STATE AID**

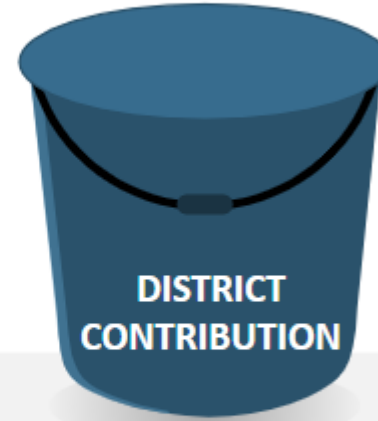
*Funding from the  
State of NJ*



**LOCAL  
CONTRIBUTION**

## **LOCAL CONTRIBUTION**

*LOCAL FAIR SHARE  
DERIVED FROM  
PROPERTY TAXES*

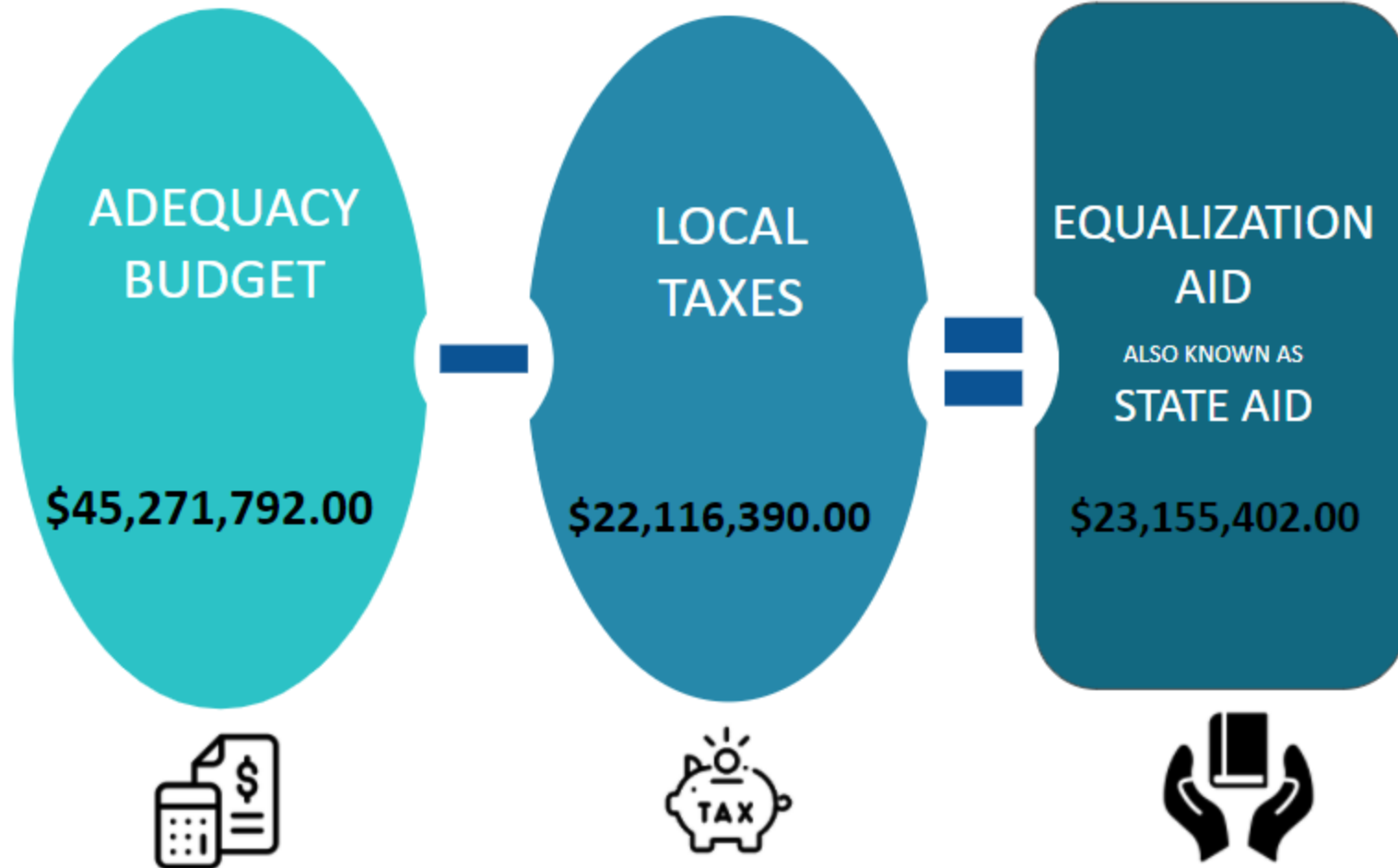


**DISTRICT  
CONTRIBUTION**

## **DISTRICT CONTRIBUTION**

*OPERATIONAL  
SAVINGS/EFFICIENCIES*

# 2022 ADEQUACY BUDGET



# 2022 Adequacy Budget

- Funding based on 2008 SFRA Model School Concept, thorough and efficient system (BPA-base pupil amount).
- Adequacy budget – local taxes = Equalization Aid
- $\$45,271,792 - \$22,116,390 = \$23,155,402$
- Local taxes based on combination of property values and district income.
- Adjustment Aid (2018 hold harmless amount -  $\$24,422,872$ ).



# State Aid History

## S-2 and Enrollment Impact

Year	State Aid	Change in Aid	Cumulative Loss
2015	\$55,360,170		
2016	\$55,407,010	\$46,840	
2017	\$55,429,860	\$22,850	
2018	\$54,448,308	(\$981,552)	
2019	\$53,166,244	(\$2,078,191)	
2020	\$49,739,416	(\$3,426,828)	
2021	\$44,571,508	(\$5,167,908)	
2022	\$37,906,304	(\$6,665,204)	(\$18,319,683)
2023 est	\$33,261,615	(\$5,469,474)	
2024 est	\$29,860,597	(\$3,401,018)	
2025 est	\$28,786,591	(\$1,074,006)	(\$28,264,181)



## State Contribution

- State Aid - Declining Contribution based on S-2, **\$37,906,304** in 2022.

### Local Contribution

- Local Fair Share to assure a thorough and efficient education **\$12,899,447.**

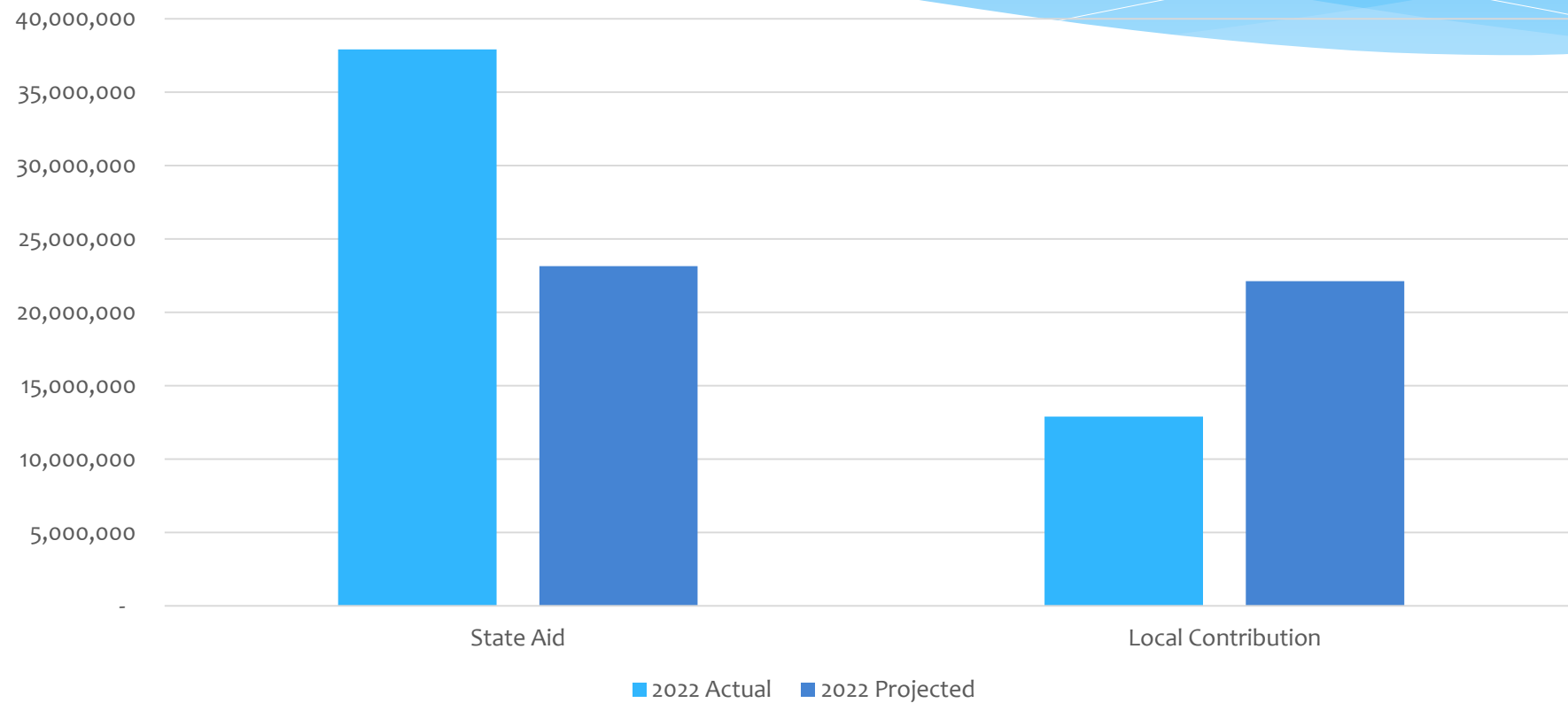
## District Contribution

- Through internal capacity building, reduction of instructional programs **\$1,100,000**
- Use of unexpended funds **\$4,152,418**
- Staff reduction via retirement/resignation  
**Central Office/Admin \$1,242,067**  
**\$676,330.**
- Savings via green projects/increase ESIP/solar **\$250,000.**

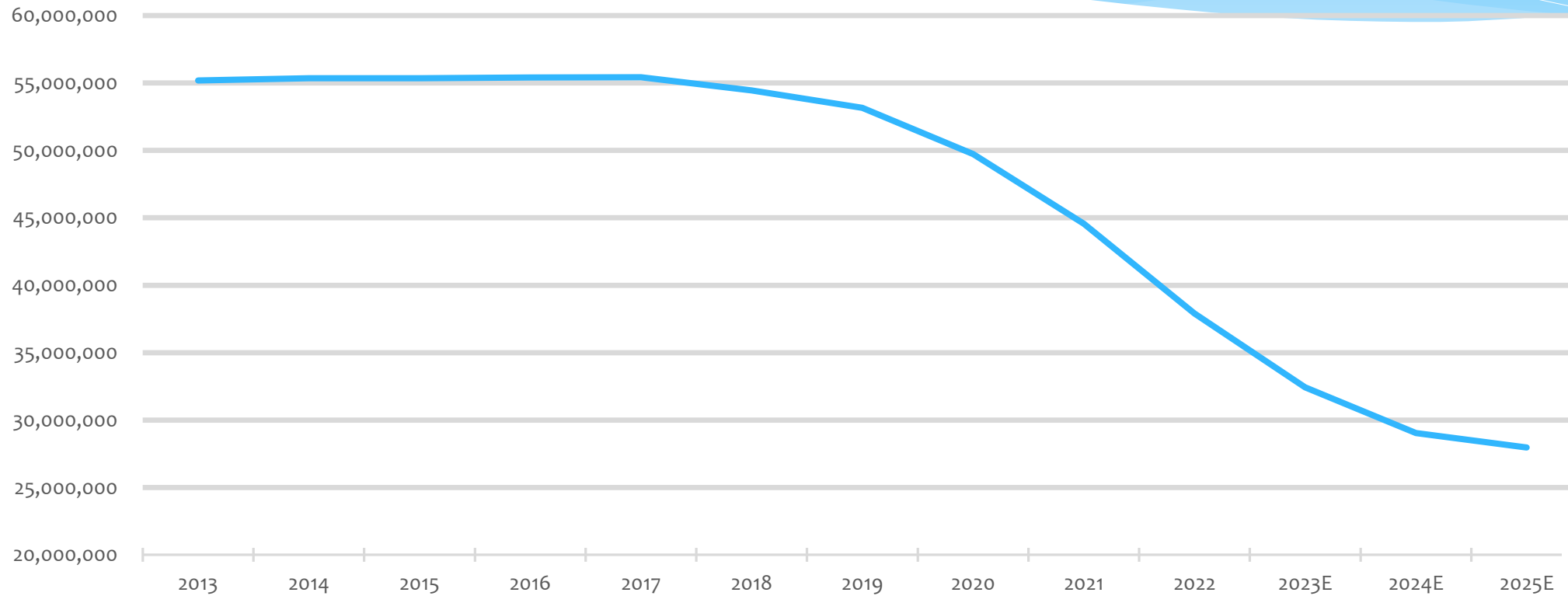


During a pandemic we have been fiscally responsible - CARES Act funds have helped - reserve gives us flexibility on unexpected expenditures. I.E. facilities repairs, elevator, etc.

# 2022 Budget Actual vs Adequacy

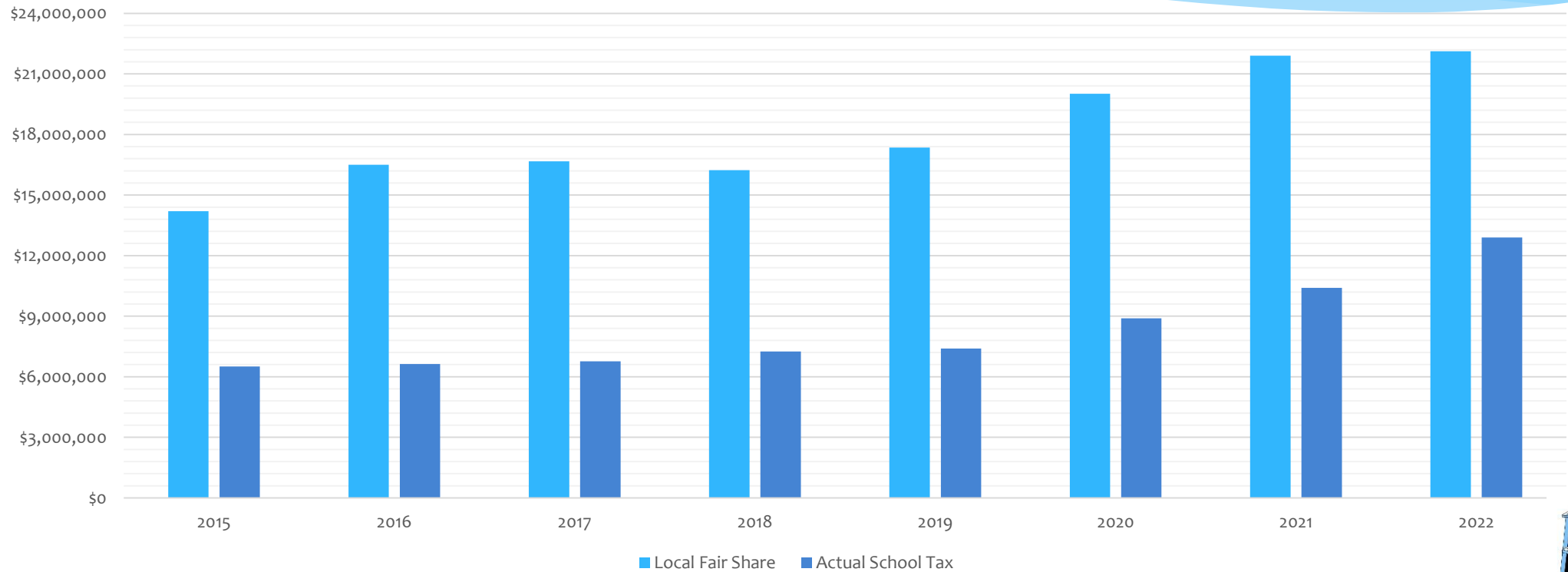


# State Aid Over Time

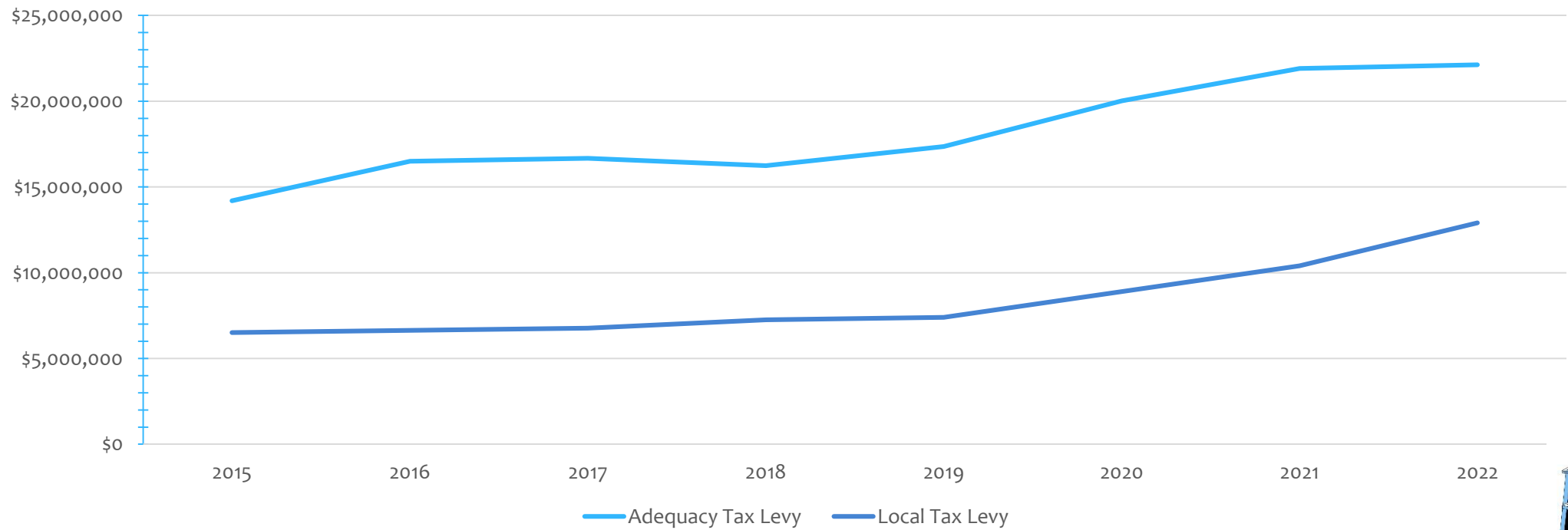




# Local Contribution

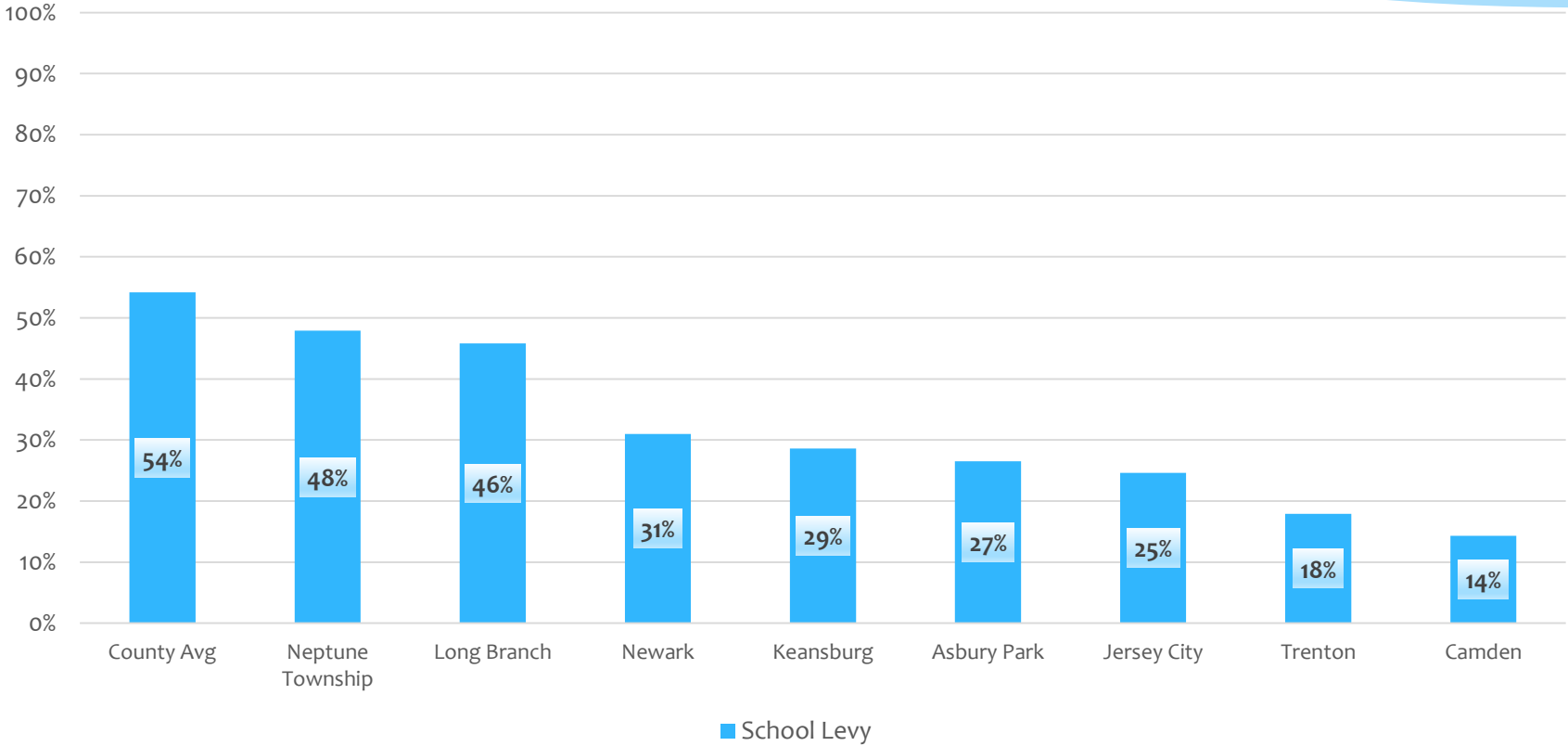


# State Projection vs Local Levy



# Local Levy Breakdown

2019 General Tax Rate

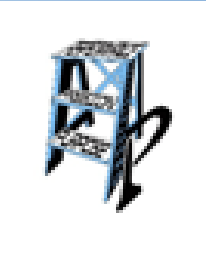
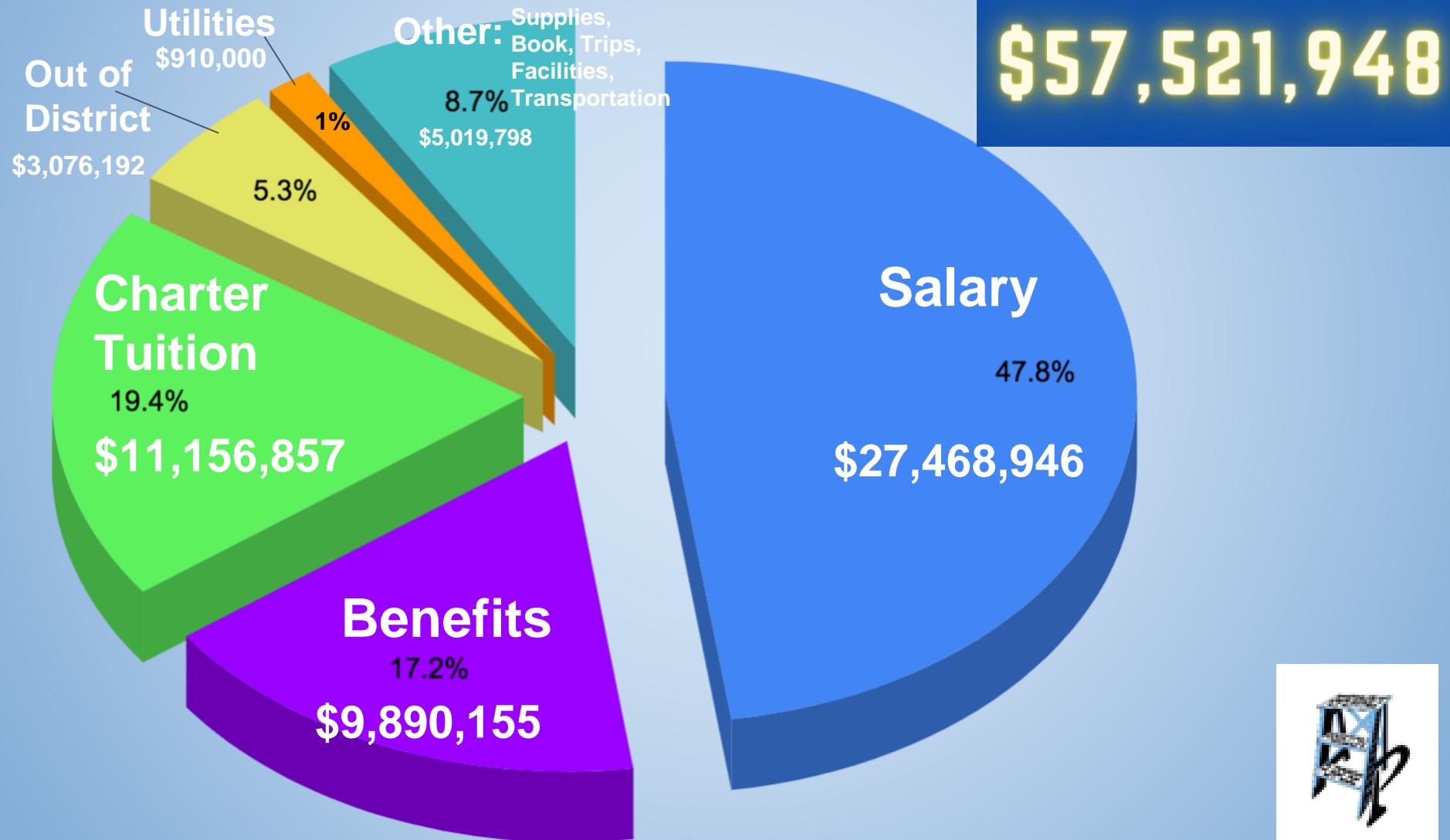


# 3 Funds Used to Run DISTRICT

The budget is composed of 3 funds:

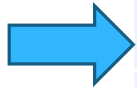
		\$57,521,948
<b>Operating Budget</b> - Fund used to record the daily operations of the district.		
<b>Grants and Entitlements</b> - Fund used to record programs which are funded solely by state and federal grant monies.		\$25,004,555
<b>Repayment of Debt</b> - Fund used to record principal and interest payments on outstanding debt (bonds sold for construction / renovation projects ESIP)		\$ 0
		<hr/>
		\$82,526,503
<b>OB</b>	<b>GE</b>	<b>Repay of Debt</b>

# Operating Fund Appropriations



# Proposed Tax Impact

Average  
Assessment



Assessed Value	2020-2021 School Tax	2021-2022 School Tax	Annual Increase	Monthly Increase
	0.56	0.64		
300,000	1687.80	1926.00	238.20	19.85
400,000	2250.40	2568.00	317.60	26.47
407,500	2292.60	2616.15	323.56	26.96
500,000	2813.00	3210.00	397.00	33.08
600,000	3375.60	3852.00	476.40	39.70
700,000	3938.20	4494.00	555.80	46.32
800,000	4500.80	5136.00	635.20	52.93



# Asbury Park School District 2022 School Year Budget



Comments/Questions

Thank you!

