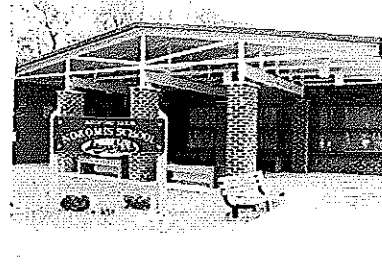


Medford Lakes Board of Education 2018/2019 Proposed Budget Hearing



Budget Info – Things to Remember

- Budget year is July 1 to June 30.
- Majority of the materials and goods are purchased during the summer to prepare for the new school year.
- Payroll, Benefits, Utilities and Bond Payments are the major cost centers of the budget.



How is the Budget Developed?



- July - review staff suggestions from end of the year surveys.
- October to December the Administrative team starts to discuss and plan for next year.
- January the staff submits their wants and needs to their supervisor.
- March - State Aid is released.
- February and March the Preliminary Budget is reviewed with the Board of Education and Public input is received.
- March the Preliminary Budget is approved by the Board and submitted to the County Superintendent for review and approval.
- Adoption by the Board in May.

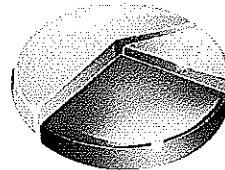
Things to remember through the process:

- Federal and State mandates
- Program, Equipment, Special Education, New textbook and curriculum adoption.

Components of the Budget





- There are three major funds that make up the Budget:
 - ✕ General Fund
 - ✕ Special Revenue (Grants)
 - ✕ Debt Service (Bonds)




2018/2019 Proposed Budget


• General Fund	\$7,826,457	91.3%
• Special Revenue Fund	\$ 101,564	1.2%
• Debt Service Fund	<u>\$ 641,521</u>	<u>7.5%</u>
Total Budget	\$8,569,542	100%


Where does the money come from?

	2018-2019	
• Local Tax Levy	\$6,035,359	70.4%
• State Aid	\$1,281,507	14.9%
• Federal Grants	\$ 101,564	1.2%
• Tuition	\$ 18,000	0.2%
• Other	\$ 135,000	1.6%
• Surplus	\$ 356,591	4.2%
• Debt Service	<u>\$ 641,521</u>	<u>7.5%</u>
Total Revenues	\$8,569,542	





Medford Lakes



District Adequacy Review



2018-2019 Department of Education

Adequacy Budget \$7,125,413

2018-2019 General Fund Levy \$6,035,359

Equalization Aid \$ 868,380

Total Budgeted Adequacy Spending \$6,903,739

Below Adequacy By: \$ 221,674

In the News....



- According to an article in *The Inquirer* out of Philadelphia on Sunday April 1, 2018; Medford Lakes is the 5th most Underfunded District in South Jersey receiving only 50% of the amount in state aid that it should.

Under- and Overfunded Public Schools in South Jersey

Even with proposed funding increases from Gov. Murphy, many local school districts are receiving far less in state aid than they are entitled to receive under a state formula. "State aid owed" represents what districts would receive if funds were distributed based on current enrollment, without capping increases to any districts.

Most Underfunded				
District	County	FY 2018 received	FY 2019 proposed	State aid owed
1. Chesterfield	Burlington	\$921,188	\$862,248	\$4,144,448
2. Haddonfield	Camden	\$1,078,297	\$1,190,808	\$2,507,862
3. Cherry Hill	Camden	\$14,151,515	\$14,727,844	\$28,819,431
4. Kingsway Regional	Gloucester	\$9,599,143	\$10,079,100	\$20,229,808
5. Medford Lakes	Burlington	\$1,220,483	\$1,281,507	\$2,567,862
6. Dekran	Burlington	\$12,517,676	\$13,143,660	\$24,333,362
7. Hi-Nella	Camden	\$926,158	\$972,466	\$1,792,514
8. East Greenwich	Gloucester	\$3,648,914	\$5,831,360	\$7,047,333
9. Maple Shade	Burlington	\$9,192,188	\$9,651,798	\$17,893,422
10. Belmawr	Camden	\$5,533,555	\$5,813,689	\$10,613,878

Tough Decisions

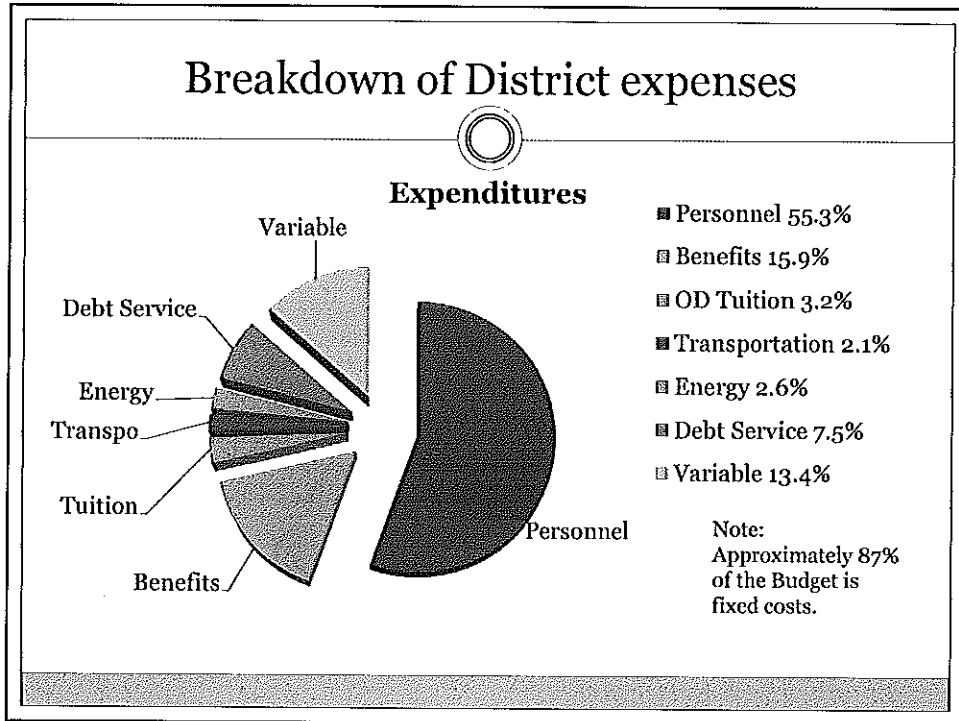


- Full Time LDT-C staff member.
- Reduction of Kindergarten In-Class Assistants.
- Increased Tech Support for District needs.
- 100 Chromebooks for student usage.
- Additional staff for next school year.
- Trial of stand-up desk set.

State Aid Summary



	<u>State Aid</u>	<u>Debt Service Assessment</u>	<u>Net increase</u>
2014-2015	\$1,131,125	\$20,260	\$10,340
2015-2016	\$1,131,125	\$20,260	\$ 0
2016-2017	\$1,144,817	\$20,260	\$13,692
2017-2018	\$1,220,483	\$20,260	\$75,666
2018-2019	\$1,281,507	\$20,260	\$61,024



- ### 2018-2019 Budget Highlights
- Increased focus on professional development supporting early literacy through guided reading, readers workshop and writers workshop.
 - Foundations; Pres-School, Kindergarten and 1st Grade
 - Health benefit renewals at lower percentages than State Health Benefits
 - New leveled classroom libraries for Kindergarten and 3rd Grades
 - New Science program for K-4
 - 50 New Chromebooks (cart and licenses)
 - Classroom tile replacement at Nokomis, 6 classrooms
 - Basic Skills
 - 2 Full Time Teachers (1 in each building)
 - Use of Level Literacy Intervention to extend upwards to Grades 3, 4 and 5
 - Increase frequency of Basic Skills Instruction

Tax Rate Change



- The average assessed home would see an increase of approximately \$147.65 per year (this includes the amount approved in September 2017 for the new bond referendum).

○ With Bonds \$0.053	Without Bonds \$0.025
▪ \$12.30 per month	\$5.65 per month
▪ \$2.84 per week	\$1.30 per week
▪ \$0.40 per day	\$0.19 per day

**Note: The average home is assessed at \$285,500 per township information.

2018-2019 Budget Presentation Review



- Thank you for your continued support of the Medford Lakes Public School District and our Students!
- Please visit our website at www.Medford-lakes.k12.nj.us to view the 2018-2019 User Friendly Budget and this presentation.



Administrative Team



- Anthony V. Dent, Superintendent/Neeta Principal
- Michael F. Colling, Business Administrator/Board Secretary
- Carole Ramage, Director of Curriculum and Instruction/Nokomis Principal
- Dr. Michael Lee, Director of Special Education/School Psychologist
- Greg Witham, Supervisor of Buildings and Grounds

Medford Lakes Board of Education



- Kim Bezanis, Board President
- Robert Brittain, Board Vice President
- Kristen Caputo
- Mary Sullivan
- Ken Wolson



- Questions???

