

# RED BANK REGIONAL HIGH SCHOOL



**2024-2025  
Public Budget Hearing  
April 24, 2024**

# MISSION STATEMENT

*The mission of Red Bank Regional High School is to ensure the academic success and personal growth of all students while developing a passion for learning.*

## BUDGET

- A budget is a plan that balances the educational needs of the school district while being fiscally responsible.
- Plan development must manage expenditures within Tax Levy CAP, Fund Balance, and Reserves.

# TIMELINE

The Budget Development process starts in the fall for the next school year. Many discussions, meetings and reviews take place over a six month time period.

## November/December/January

- Internal Budget Process
- Finance Committee Meetings

## February

- Department Presentations to Finance Committee & Line by Line Request Review
- Governor's Budget Address
  - State Aid Released

## March

- Finance Committee Meetings
- Adoption of Preliminary Budget
- Preliminary Budget Submission to the County Superintendent

## April

- County Superintendent Approval
  - Public Budget Hearing & Final Adoption

# SUPPORTED PROGRAMS

## Extensive Enriched Curriculum

Pre AP & AP

Dual Enrollment

International- Baccalaureate

Comprehensive Special Education

## Four Year Academies

AOIT

Engineering

Finance

Early Childhood Development

Visual & Performing Arts

## Co Curricular & Athletics

Over 30 Clubs

20 Types of Sports for Girls and Boys at Multiple Levels (Freshman-JV-Varsity)



# CONTINUED INITIATIVES

- Continued Support of 1:1 Chrome Books and other District Technology Initiatives
- Resources to support use of data-driven instruction
  - Supporting curriculum updates and professional development
- Continuing curriculum writing for State mandated updates
- Maintain Support of all Athletic and Co-Curricular Activities

# BUDGET CHALLENGES

- State Health Benefit Increase of 12%
  - CPI Increase of 5.81%
  - Contractual Obligations
- Tuition, transportation and other supports for special education out of district students
- State Facilities charge for students in 23-24 programs
- Maintenance of Building and Technology – costs for parts, equipment and service vendor labor increases
- Insurance Package, Liability Coverage and Student Accident Insurance

# **COST SAVING INITIATIVES and ADJUSTMENTS**

- Utilize grants for most professional development
- Participation in purchasing co-ops for supplies and equipment, purchased services, insurance and utilities
- Shared services agreements with neighboring school districts and municipalities for the SRO, transportation, food service and professional development
- Continued evaluation of purchasing procedures and practices to identify areas for improved efficiency
  - Student Accident Insurance

# 2024-2025 Budget

<b>General Fund (Operating Budget)</b>	<b>\$34,639,125</b>
<b>Special Revenue Fund</b>	<b>\$ 1,368,538</b>
<b>Debt Service Fund</b>	<b><u>\$ 1,475,200</u></b>
<b>Total Budget</b>	<b>\$37,482,863</b>

- Federal Grants budgeted at 85% from prior year allocations – Directive from the State
  - Debt Service – Bond Payments for the 2018 Referendum



# FUNDING SOURCES

Revenue Source	General Fund Revenue	Percentage of Revenue
Tax Levy	\$27,472,836	79.31%
Tuition/Transportation	\$3,644,700	10.52%
State Aid- *Includes Extraordinary Aid	\$2,184,229	6.31%
Fund Balance	\$701,721	2.03%
Maintenance Reserve	\$500,000	1.44%
Miscellaneous Revenue	\$115,000	0.33%
SEMI-Medicare Reimbursement	\$20,639	0.06%
<b>Total General Fund Revenue</b>	<b>\$34,639,125</b>	<b>100%</b>

**\*Extraordinary Aid is Applied for at the end of the 2024-2025 School Year and is estimated.**

# STATE AID

General Fund	2024-2025	2023-2024	Increase
State Aid	\$2,029,229	\$1,787,169	\$242,060
Reduction-State Facilities Placements	(\$125,691)	\$0	
Reduction-SDA Assessment	(\$39,063)	(\$39,063)	
<b>Total Aid Retained</b>	<b>\$1,864,475</b>	<b>\$1,748,106</b>	<b>\$116,369</b>

- The State of NJ has fully funded the “S2” State Aid Formula which is based on enrollment and the regional rateables.
- Monmouth County revalues properties every year and uses recent real estate sales data.
  - Sales pricing going up does not mean the residents are more wealthy.
- A local sending district lost \$1.7M per the S2 formula which may affect RBR in future years.

# **GRANTS**

## **Special Revenue Fund**

### **Federal Grants \$547,752**

**ESEA**– Supports Intervention Programs such as Summer Slam, Tutoring Programs and Homework Help, PD

**IDEA** – Supports Special Education Costs such as Tuition for schools for the disabled and related services.

### **State Grants \$685,786**

**SBYSP** – Supports the Source Program

**Other State Grants** – Non-Public Education Services Flow Through

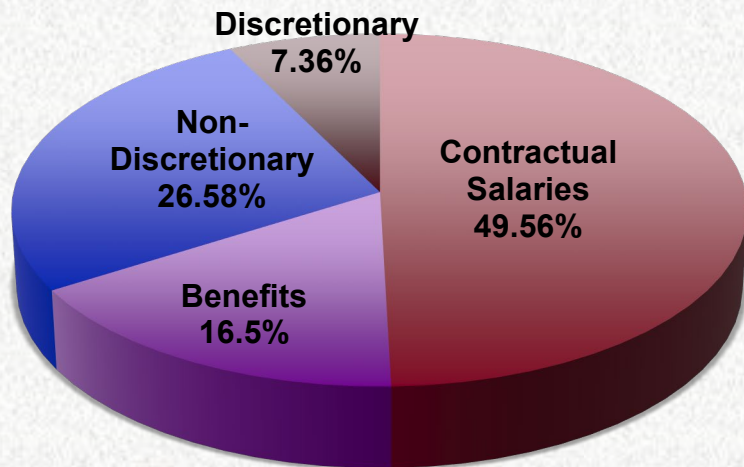
### **ESSER Grants**

ESSER Grants will expire after this school year.

# EXPENDITURES- General Fund

Category	Expenditure	% of Budget	Prior Year	Increase/Decrease
Regular Instruction	\$ 12,009,415	34.67%	\$ 12,031,216	\$ (21,801)
Benefits	\$ 5,703,750	16.47%	\$ 5,568,450	\$ 135,300
Operations & Facilities	\$ 3,564,305	10.29%	\$ 3,242,903	\$ 321,402
Tuition (Spec Ed,Voc,State Facilities)	\$ 3,018,871	8.72%	\$ 2,376,823	\$ 642,048
Transportation	\$ 2,995,296	8.65%	\$ 2,531,964	\$ 463,332
Special Education	\$ 2,568,093	7.41%	\$ 2,324,350	\$ 243,743
Student Services	\$ 1,448,096	4.18%	\$ 1,454,344	\$ (6,248)
Sports/Extra Curricular	\$ 1,048,946	3.03%	\$ 1,128,764	\$ (79,818)
Central Services & Technology	\$ 873,693	2.52%	\$ 855,255	\$ 18,438
School Administration	\$ 642,078	2.00%	\$ 682,011	\$ (39,933)
General Administration	\$ 692,519	1.85%	\$ 787,953	\$ (95,434)
Capital Equipment	\$ 74,063	0.21%	\$ 149,063	\$ (75,000)
<b>Total General Fund</b>	<b>\$ 34,639,125</b>	<b>100%</b>	<b>\$ 33,133,096</b>	<b>\$1,506,029</b>
Capital Projects (HVAC-Cap. Reserve)	\$ -	0.00%	\$ 2,422,237	\$ (2,422,237)
<b>Total General Fund</b>	<b>\$ 34,639,125</b>	<b>100%</b>	<b>\$ 35,555,333</b>	<b>\$ (916,208)</b>

# FIXED & NON-DISCRETIONARY vs. DISCRETIONARY COSTS



## Non Discretionary

Out of District Tuition, Transportation  
Utilities, Insurance  
Legal Costs, Auditing Fees  
Building & Grounds-Operations  
Technology – Operations  
Security

## Discretionary

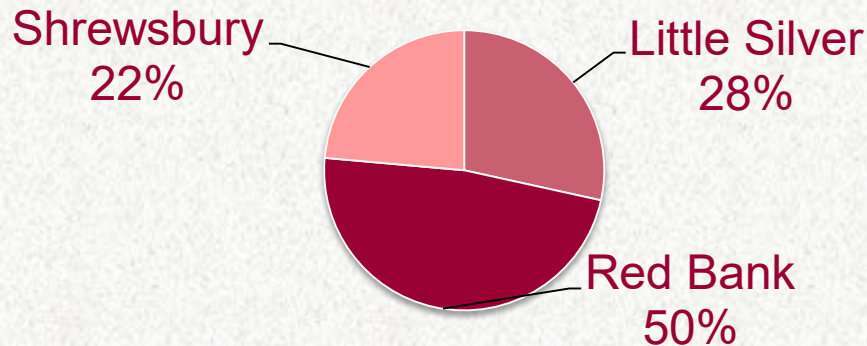
Curriculum & Instruction  
Professional Development  
Info Technology- Projects  
Buildings & Grounds- Projects  
Security  
Program Resources  
Instructional Supplies  
Professional Services  
Athletics & Extra Curricular Programs

# REGIONAL TAX ALLOCATION PER TOWN

TOWN	EQUALIZED VALUATION	K-8 ENROLLMENT	REGIONAL ENROLLMENT	REGIONAL PERCENT Percent	REGIONAL EQUALIZED VALUATION	2024-2025 PERCENT SHARE	Prior Year 2023-2024	Change from Prior Year
Little Silver	\$ 2,151,031,723	691.00	275.50	28.50%	\$ 613,044,041	28.53439%	28.4526%	0.0818%
Red Bank	\$ 3,162,649,543	1,265.00	654.00	34.08%	\$ 1,077,830,964	50.16809%	49.6646%	0.5035%
Shrewsbury	\$ 1,568,612,545	448.00	184.50	29.17%	\$ 457,564,279	21.29752%	21.8828%	-0.5853%
<b>Red Bank Regional</b>	<b>\$ 6,882,293,811</b>	<b>2,404.00</b>	<b>1,114.00</b>		<b>\$ 2,148,439,284</b>	<b>100.00%</b>	<b>100.00%</b>	

- **The State calculates the apportionments by utilizing enrollment from the October 15<sup>th</sup> Student Count and the equalized valuations.**
- **The State Releases a notice of apportionment that the District must follow.**

## % of Tax Levy Allocation



# TAX LEVY- General Operating Budget

## Estimated per \$100 Assessed Value

<u>TOWN</u>	<u>ESTIMATED Tax Levy per</u> <u>\$100</u>	<u>Average Assessed</u> <u>Home</u>	<u>ESTIMATED TAX PER</u> <u>Average Assessed</u> <u>Home</u>
Little Silver	\$ 0.338	\$ 831,845	\$ 2,812
Red Bank	\$ 0.451	\$ 504,195	\$ 2,274
Shrewsbury	\$ 0.371	\$ 720,614	\$ 2,673

- **Total Tax Levy Increase 2.64%**  
**2% CAP + Allowable Waivers: 0.64% Health Benefits**
- **ESTIMATE - Based on recently released Preliminary 2024 Rateables and average home values by the Monmouth County Tax Clerk.**
  - **The School District Does Not Set The Tax Rate**

# QUESTIONS?

