

*Long Hill Township
Board of Education*

2014 - 2015 School Budget



*Public Budget Hearing
Monday, April 28, 2014*

*René Rovtar, Superintendent
John Esposito, Business Administrator*

2014-15 Budget Presentation

Proposed Tax Increase Below 2.0% Cap

Staffing And Program Highlights For 2014-15

Expenses, Revenues and Tax Impact of Budget

Effects Of The Tax Levy On Residents

Information And Reminders Regarding The Election

2014-15 Budget: General Fund Tax Impact

Year	Tax Levy	Levy Change
2011-2012	\$13,873,821	1.96%
2012-2013	\$13,841,574	(-0.23%)
2013-2014	\$14,105,639	1.91%
2014-2015	\$14,206,695	0.72%

Prepared by JFE



Three-year average annual increase 2012-2015: +1.01%

Staffing And Programs For 2014-15

Full-time (1.0 FTE) Teacher - 4th Kindergarten Section

Three Part-time (0.5 FTE) Special Education Aides

Eleven-month (0.92 FTE) Dean Of Students

Full-time (1.0 FTE) Technology Teacher

2014-15 Change in Expenses by Fund

- Operating Current FUND 11: +1.26%
- Capital Expense FUND 12: (-90.9%)
- Special Revenue FUND 20: +8.84%
- Debt Service FUND 40: (-26.9%)
- ➔ Net Change All Expense Funds: (-5.60%)

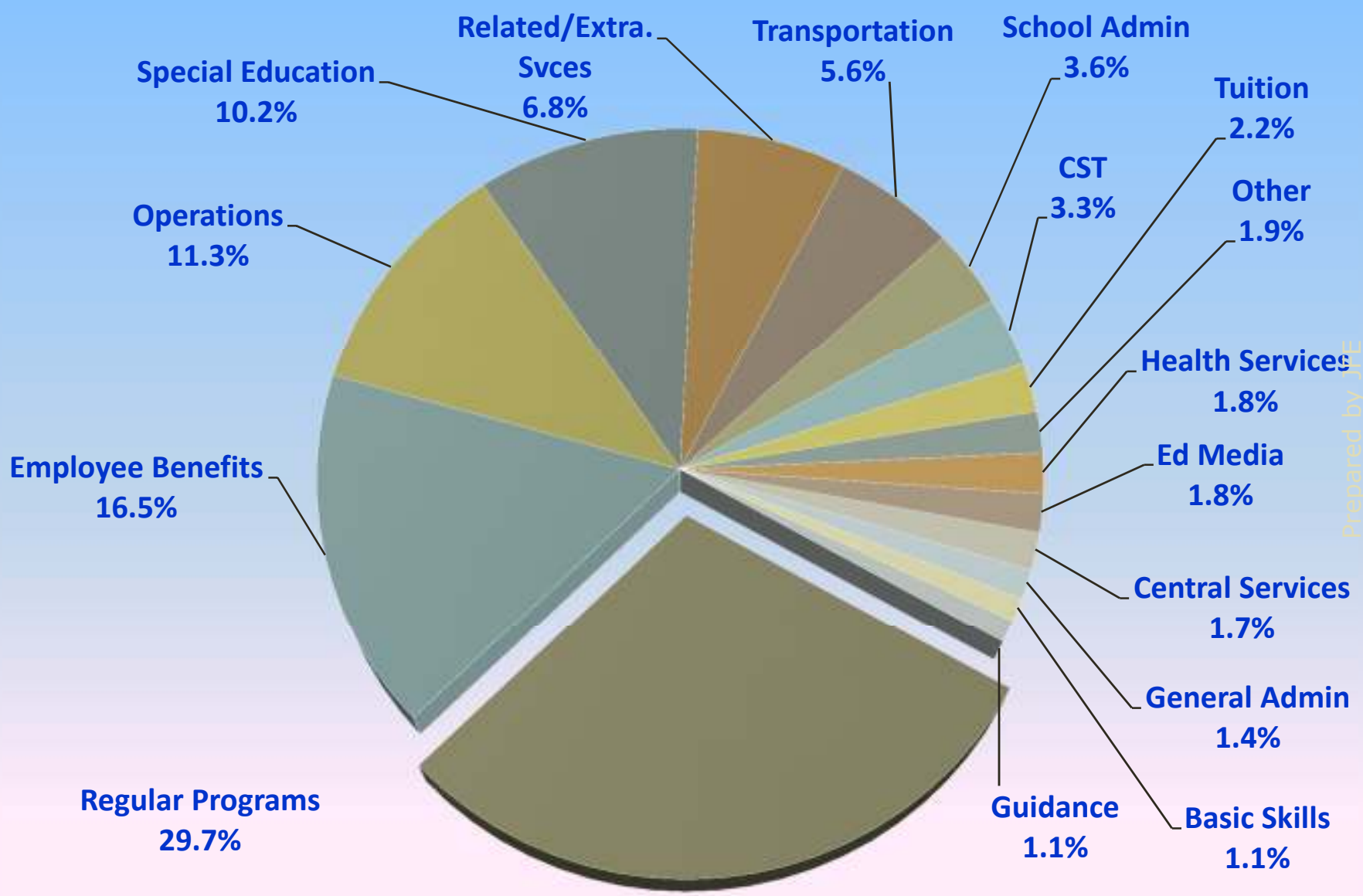
2014-15: Current Expense Account Detail

Expense Type	2013-14	2014-15	Change \$	Change %
Regular Programs	\$4,288,450	\$4,501,401	\$212,950	5.0%
Employee Benefits	\$2,505,192	\$2,506,751	\$1,559	0.1%
Operations	\$1,739,300	\$1,708,365	(\$30,935)	-1.8%
Special Education	\$1,584,894	\$1,545,531	(\$39,363)	-2.5%
Related Services	\$981,256	\$1,031,998	\$50,742	5.2%
Transportation	\$839,561	\$848,432	\$8,871	1.1%
School Admin	\$551,652	\$563,030	\$11,378	2.1%
Child Study Team	\$494,667	\$494,423	(\$245)	0.0%
Tuition	\$379,452	\$339,896	(\$39,556)	-10.4%
Health Services	\$279,089	\$279,700	\$611	0.2%
Central Services	\$261,346	\$257,765	(\$3,581)	-1.4%
General Admin	\$259,679	\$260,872	\$1,193	0.5%
Ed Media	\$197,267	\$200,578	\$3,311	1.7%
Guidance	\$159,206	\$161,317	\$2,111	1.3%
Basic Skills	\$157,395	\$161,681	\$4,286	2.7%
Other*	\$280,753	\$285,698	\$4,945	1.8%
Total Current Expenses	\$14,959,159	\$15,147,436	\$188,277	1.26%

Prepared by JFE

*Other includes Technology, Curriculum, Staff Development, Bi-Lingual & Extra-Curricular

2014-15: Current Expense Breakdown



Prepared by JFE

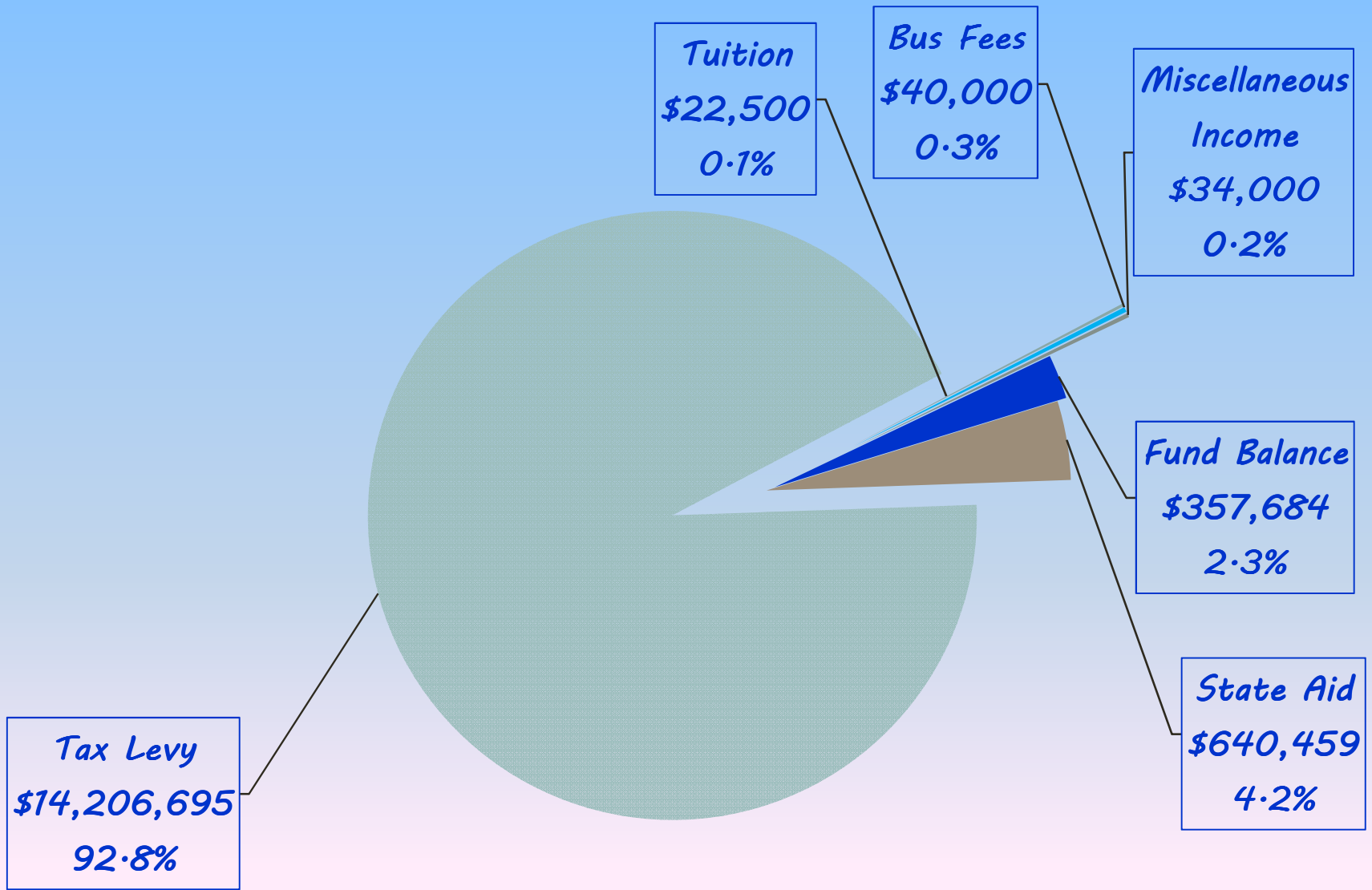
2014-15 Budget : Revenue Detail*

Revenue Description	-----2013-14-----		-----2014-15-----	
	Dollars	% of Total	<u>Dollars</u>	<u>% of Total</u>
Tax Levy - General Fund	\$14,105,638	88.4%	\$14,206,695	92.8%
Fund Balance	\$236,001	1.5%	\$357,684	2.3%
Capital Reserve Increase	\$250,000	1.6%	\$0	0.0%
Capital Reserve Withdrawal	\$532,172	3.3%	\$0	0.0%
Other Revenues	\$217,352	1.4%	\$96,500	0.6%
State Aid	<u>\$624,159</u>	<u>3.9%</u>	<u>\$640,459</u>	<u>4.2%</u>
Local Revenues Total	\$15,965,322	100.0%	\$15,301,338	100.0%

*General Funds 10, 11, & 12

Prepared by TFE

2014-15: Revenue Account Detail



Prepared by JFE

2014-15 Budget : General & Debt Service Tax Impact

- ▶ The increase in the General Fund tax levy is **+0.72%** and the decrease in the Debt Service tax levy is **(-23.99%)**
- ▶ Combining the General Fund and Debt Service tax levies results in an overall decrease of **(-1.24%)**
- ▶ The total assessed valuation of Long Hill Township went down last year by **(-0.67%)**
- ▶ The proposed tax rate per \$100,000 of assessed valuation is \$1.204, down **(-0.57%)** from the current year

2014-15 Budget: Impact on Assessed Home Values

Assessed Home Value	Annual Tax Change	Monthly Tax Change
\$300,000	(-\$20.65)	(-\$1.72)
\$350,000	(-\$24.09)	(-\$2.01)
\$382,411*	(-\$26.32)	(-\$2.19)
\$450,000	(-\$30.98)	(-\$2.58)
Per \$100,000	(-\$6.88)	(-\$0.57)

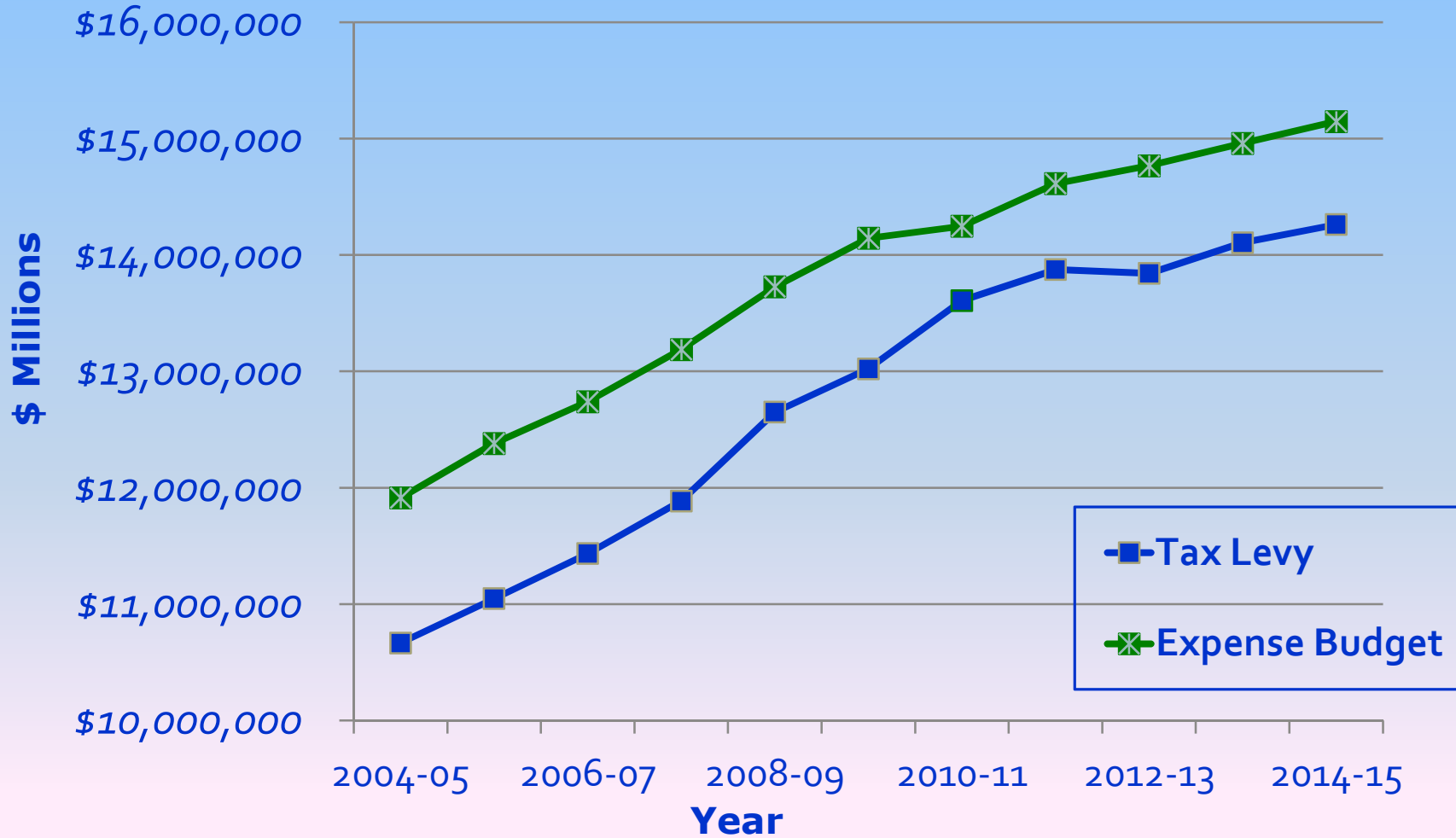
Prepared by JFE

* Average assessed home value in Long Hill Township in 2013

Ten-Year History: General Fund Expense vs. Tax Levy

School Year	Expense Budget		Current Fund Tax Levy	
	Dollar Amount	% Change	Dollar Amount	% Change
2005-2006	\$12,380,520	3.93%	\$11,046,511	3.57%
2006-2007	\$12,739,767	2.90%	\$11,433,923	3.51%
2007-2008	\$13,187,367	3.51%	\$11,885,513	3.95%
2008-2009	\$13,726,650	3.96%	\$12,649,048	6.42%
2009-2010	\$14,143,503	3.16%	\$13,021,089	2.94%
2010-2011	\$14,247,113	0.73%	\$13,607,499	4.50%
2011-2012	\$14,613,607	1.59%	\$13,873,821	1.96%
2012-2013	\$14,767,255	2.03%	\$13,841,574	(-0.23%)
2013-2014	\$14,959,159	1.30%	\$14,105,639	1.91%
2014-2015	\$15,147,436	1.26%	\$14,206,695	0.72%

Ten-Year History: General Fund vs. Tax Levy

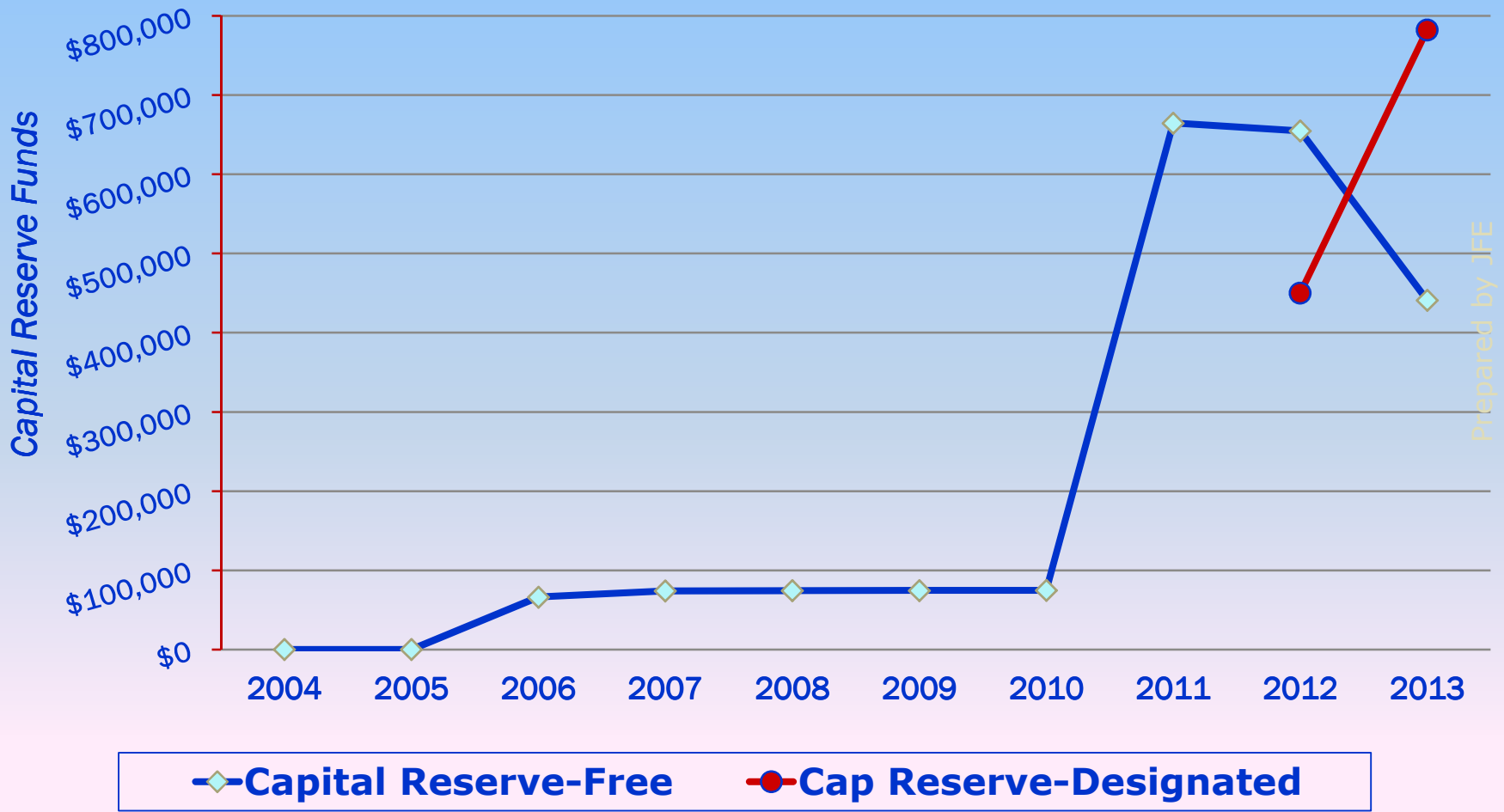


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10-Year Free Balance Trend



10-Year Capital Reserve Trend



Capital Projects Planned 2014-15

<i>PROJECT NAME</i>	<i>GRANT</i>	<i>BONDS</i>	<i>CAP RESERVE</i>	<i>TOTAL</i>
<i>Millington Partial Roof Replacement</i>	<i>\$527,600</i>	<i>\$591,400</i>	<i>\$200,000</i>	<i>\$1,319,000</i>
<i>Millington HVAC Upgrades</i>	<i>\$263,972</i>	<i>\$295,958</i>	<i>\$100,000</i>	<i>\$659,930</i>
<i>Gillette HVAC Upgrades</i>	<i>\$174,000</i>	<i>\$161,000</i>	<i>\$100,000</i>	<i>\$435,000</i>
<i>Central HVAC Upgrades</i>	<i>\$344,240</i>	<i>\$416,360</i>	<i>\$100,000</i>	<i>\$860,600</i>
<i>All Schools Capital Projects</i>	<i>\$1,309,812</i>	<i>\$1,464,718</i>	<i>\$500,000</i>	<i>\$3,274,530</i>

Prepared by JFL

2014-15 Budget: Information and Reminders

- ◇ The annual school vote coincides with the General Election in November
- ◇ There is no vote on the school budget if the General Fund tax levy increase is at or below the state cap of 2.0%
- ◇ Board of Education Candidates must file a petition with the Morris County Clerk by July 28, 2014 in order to be on the November ballot