

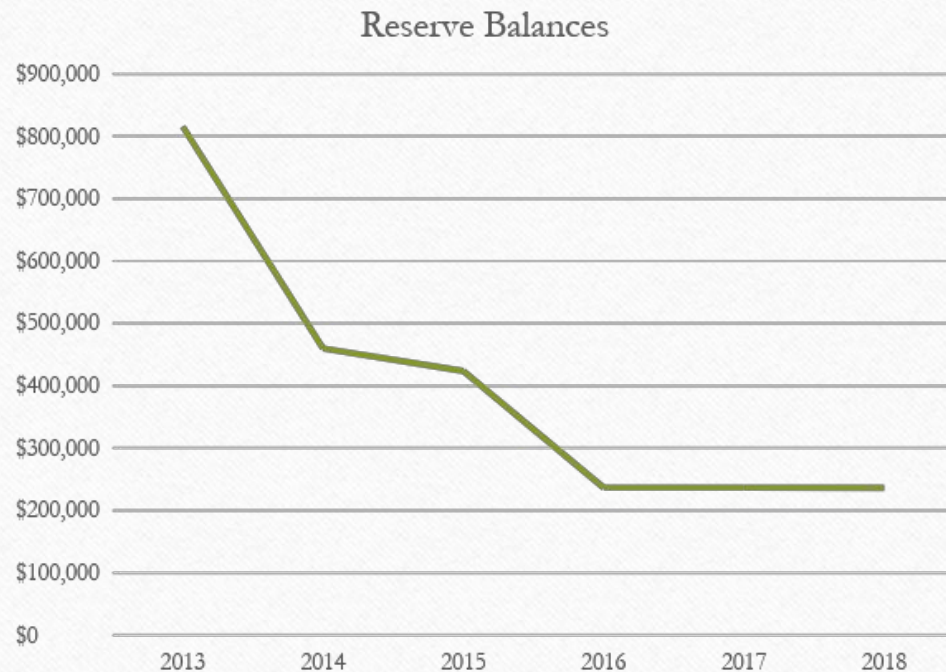
2019-20 General Fund Budget



Board of Education

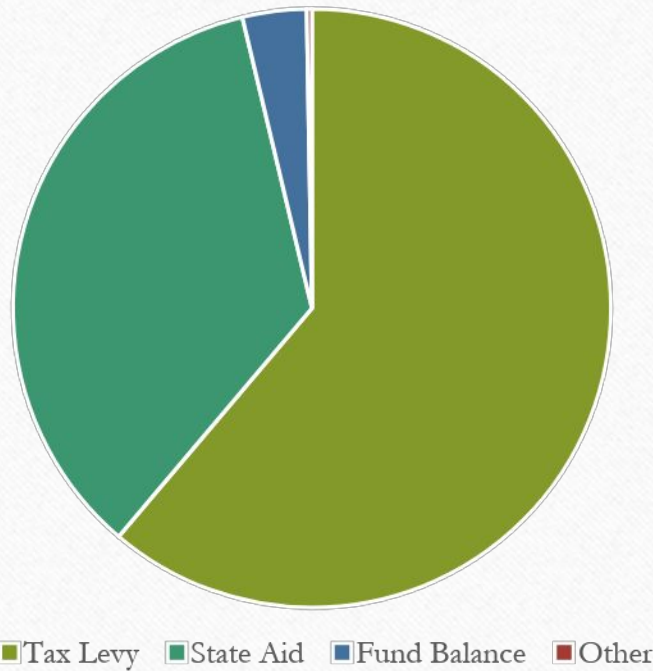
Board Member	Serving
Susan Ernst, Board President	Little Egg Harbor
Patricia Chambers, Vice President	Little Egg Harbor
Kim Hanadel	Tuckerton
Jeffrey Bonicky	Little Egg Harbor
Christie Palladino	Little Egg Harbor
Karen Poklikuha (Budget Committee Chair)	Eagleswood Twp
Betti Anne McVey (Budget Committee)	Little Egg Harbor
Stephen Kubricki (Budget Committee)	Little Egg Harbor
Thomas Williams (Budget Committee)	Bass River

District Financial Health



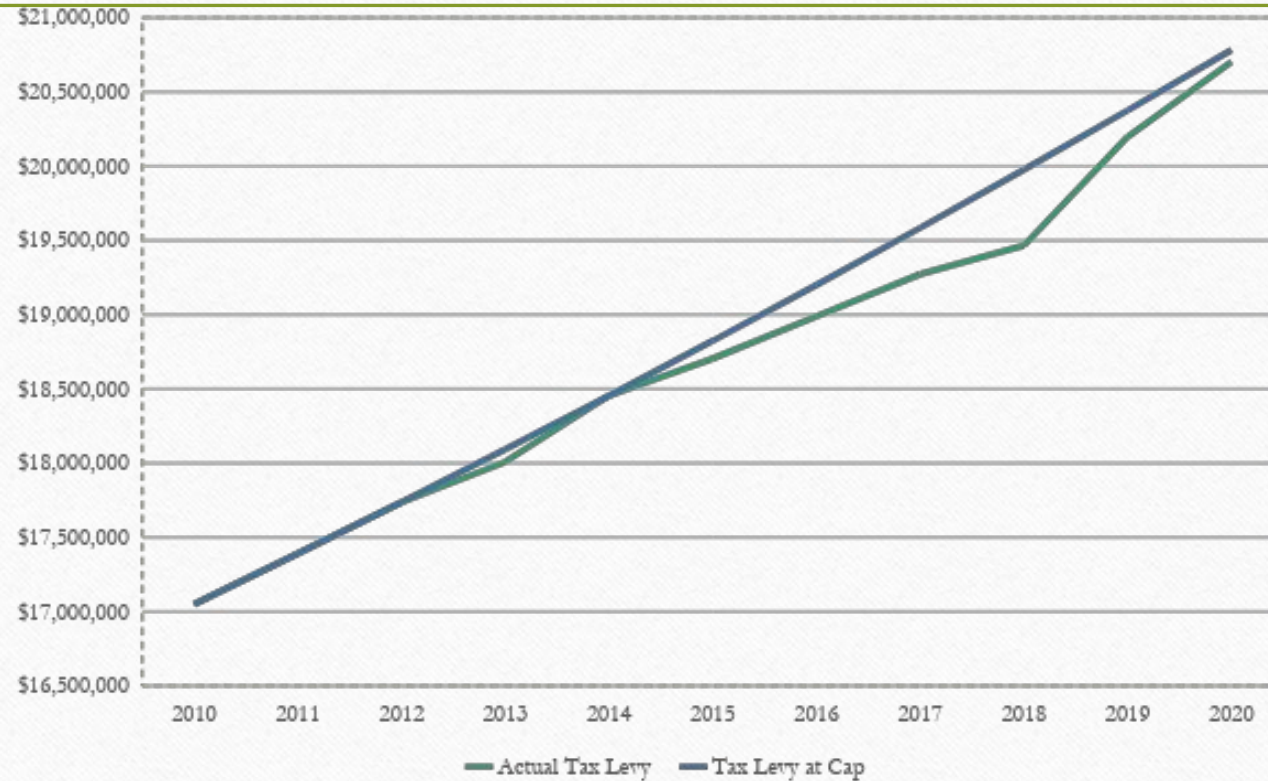
- Reserves balances down 71% since 2013
- Unassigned Fund Balance down 21% since 2013
- Revenue (State Aid) is being reduced by an estimated \$400,000+ by 2024
- PRHS ranked in bottom 1/5th of 50 schools in survey
 - Reserve Balances : Budget

District Revenue Sources



Source	U\$D	Share
Local Tax Levy	\$20,198,928	62%
State Aid	\$11,376,001	34%
Fund Balance	\$1,123,612	3%
Other	\$91,200	<1%
Total Revenue	\$32,789,741	

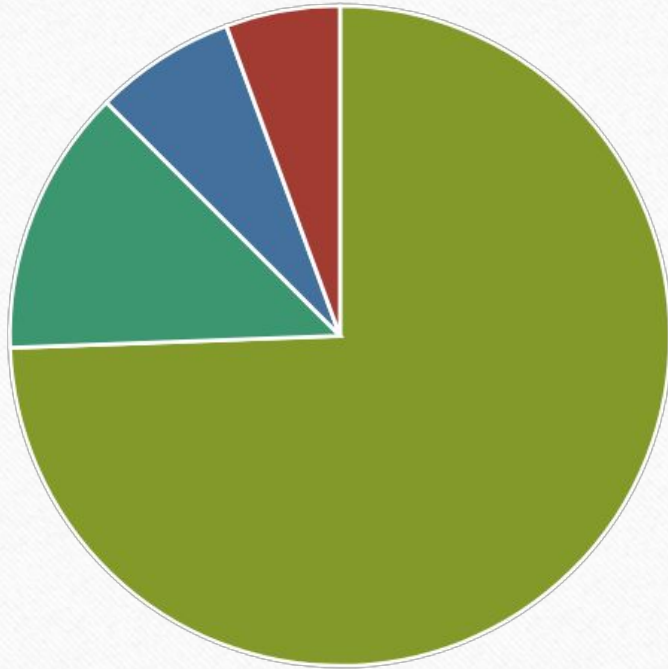
Tax Levy Projections



Apportionment Details

	Valuation	Equalized Value	Enrolled	Regional Enroll
Little Egg Harbor	\$ 2,403,203,769	\$ 2,391,400,094	1,321	1,145
Tuckerton	\$ 418,995,431	\$ 418,886,740	234	204
Eagleswood	\$ 230,485,689	\$ 230,818,343	122	99
Bass River	\$ 172,260,400	\$ 176,405,937	101	91
Pinelands	\$ 3,224,945,289	\$ 3,217,511,114	1,778	1,538

Revenue Apportionment



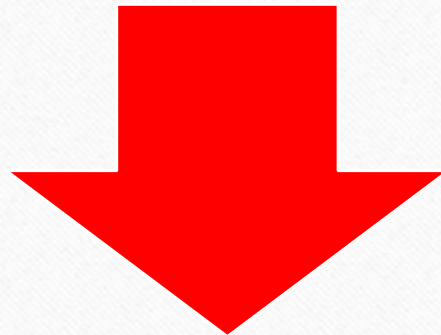
■ Little Egg Harbor ■ Tuckerton ■ Eagleswood ■ Bass River

Town	Budget Share
Little Egg Harbor	74.4186%
Tuckerton	13.0804%
Eagleswood	6.9121%
Bass River	5.5890%
	100%

School Funding Reform Act (SFRA) PRHS IMPACT



Local Fair Share



State Aid

State Aid Comparisons

State Aid	2018-19	2019-20	Change vs Prior
Equalization Aid	\$8,420,721	\$8,420,721	\$0
Cat Trans Aid	\$898,788	\$898,788	\$
Categ. Spec Ed	\$1,098,899	\$1,098,899	\$0
Categ Security	\$387,815	\$387,815	\$0
Adjustment Aid	\$255,281	\$223,813	(\$31,468)
School Choice Aid	\$66,582	\$63,477	(\$3,105)
Extraordinary Aid	\$200,000	\$200,000	\$0
TOTAL	\$11,376,564	\$11,376,001	(34,573)

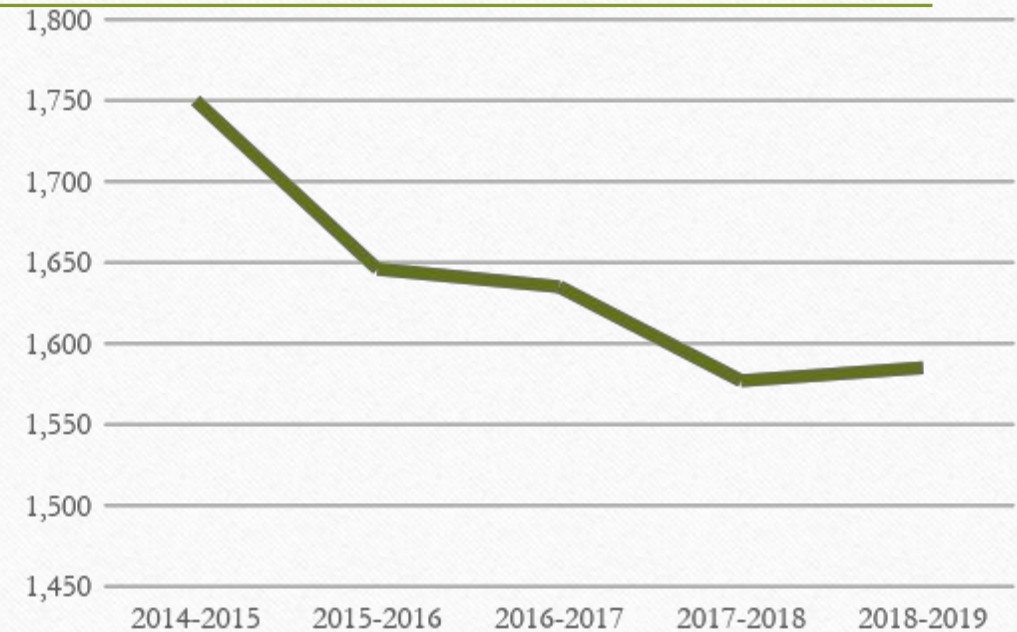
School Funding Reform Act

School Year	Projected Aid Cuts
2019-2020	\$(31,468)
2020-2021	\$(84,871)
2021-2022	\$(105,129)
2022-2023	\$(98,452)
2023-2024	\$(61,219)
2024-2025	\$(19,332)
TOTALS	\$(400,472)

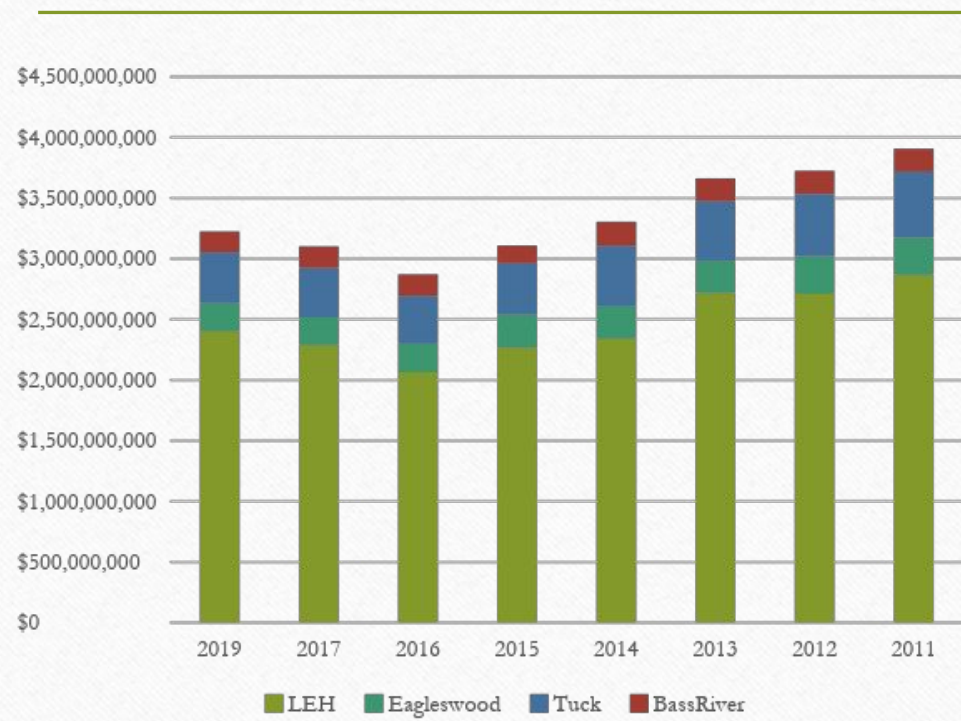
- **SFRA Does not address Special Education funding**
- **Shifts the financial burden to local taxpayers through calculation of Local Fair Share**
- **Districts losing Aid face major cuts in the next 4 budget cycles**

Enrollment Trends

	Enrollment
2014-2015	1750
2015-2016	1646
2016-2017	1635
2017-2018	1577
2018-2019	1585



School Tax History



Per \$1,000 of assessed value

Cost Savings Measures

- Health Benefit plan choice resulting in stable year-over healthcare costs
 - Limits annual change to +/- \$250,000
 - Previously swung by as much as \$800,000 / year
- Shared services agreements for
 - Superintendent
 - Business Administrator
 - Director Special Services
 - Maintenance Supervisor
 - IT Services



Key Appropriations Next Year

- Pinelands Experience
- JAGS Program
- Dual Enrollment Courses
 - Humanities Law Academy
 - Biomedical Academy



Budget Details: 3.7% Tax Levy

* includes 342,

	GENERAL FUND	SPECIAL REVENUES	DEBT SERVICE	TOTAL
2019-2020 TOTAL EXPENDITURES	\$ 32,790,241	\$ 1,369,681	\$ 3,631,069	\$ 37,790,991
LESS: ANTICIPATED REVENUES	\$ 12,591,943	\$ 1,369,681	\$ 1,267,715	\$ 15,229,339
TAXES TO BE RAISED	\$ 20,198,928	\$ -	\$ 2,363,354	\$ 22,562,282

Tax Levy Impact: Little Egg Harbor

	Valuation	GF Tax Levy	Debt Service	Total Tax Rate	\$100K	\$200K	\$300K
2019	\$ 2,403,203,769	\$15,031,753	\$1,758,774	0.6987%	\$699	\$1,397	\$2,096
2018	\$2,317,505,831	\$14,392,590	\$1,455,084	0.6838%	\$684	\$1,368	\$2,051
Change	\$ 85,697,938	\$639,163	\$303,690		\$15	\$30	\$45

Tax Levy Impact: Tuckerton

Tuckerton	Valuation	GF Tax Levy	Debt Service	Total Tax Rate	\$100K	\$200K	\$300K
2019	\$ 418,995,431	\$2,642,095	\$309,135	0.7044%	\$704	\$1,409	\$2,113
2018	\$407,199,800	\$2,642,443	\$267,150	0.7145%	\$715	\$1,429	\$2,144
Change	\$ 11,795,631	-\$348	\$41,985	-0.0102%	-\$10	-\$20	-\$31

Tax Levy Impact: Eagleswood

	Valuation	GF Tax Levy	Debt Service	Total Tax Rate	\$100K	\$200K	\$300K
2019	\$ 230,485,689	\$1,396,171	\$163,357	0.6766%	\$677	\$1,353	\$2,030
2018	\$234,303,700	\$1,348,858	\$136,369	0.6339%	\$634	\$1,268	\$1,902
Change	\$ (3,818,011)	\$47,313	\$26,988		\$43	\$85	\$128

Tax Levy Impact: Bass River

	Valuation	GF Tax Levy	Debt Service	Total Tax Rate	\$100K	\$200K	\$300K
2019	\$170,388,798	\$1,128,910	\$132,087	0.7401%	\$740	\$1,480	\$2,220
2018	\$ 172,260,400	\$1,082,914	\$109,482	0.6922%	\$692	\$1,384	\$2,077
Change	\$(1,871,602)	\$45,996	\$22,605		\$48	\$96	\$144

Next Steps: 2019-2020 Budget

- Preliminary Budget was submitted to DOE March 20th & approved
- Public Hearing on Budget is NOW
- Final Public Hearing on Budget: May 13, 2019

