

# MANASQUAN BOARD OF EDUCATION

## Proposed 2024~2025 Budget

The budget includes the following:

- Access controls in the CLI building
- Initial run of International Baccalaureate courses
- Expansion of Summer Instruction
- Anticipated Staffing Changes:
  - (2) F/T Elementary Teachers retiring and will not be replaced
  - (2) F/T High School Teachers retiring and have been replaced
  - F/T Elementary secretary retired and has been replaced
  - F/T Paraprofessional retired and will be replaced
  - F/T High School Assistant Principal retired and will be replaced
  - Addition of a F/T paraprofessional
  - Additional of a F/T Technology Coordinator
- New lease of computers to continue the District's 1:1 computer initiative
- Additional interactive whiteboards in various classrooms
- Construction related to the January 2023 referendum in MHS and MES beginning in late Spring



# Other Major Factors Impacting the Proposed Budget

- Payment #4 of 26 for the fieldhouse shared services agreement
  - Borough to fund installation of a storage shed and netting
- \$99,050 deposit to capital reserve for sod and turf (lower and fieldhouse) replacement
- Enrollment:

School	23-24 Budget	24-25 Budget
MES	520	513
MHS	934	890
<b>Totals</b>	<b>1,454</b>	<b>1,403</b>

- Out of District Placements/Transportation

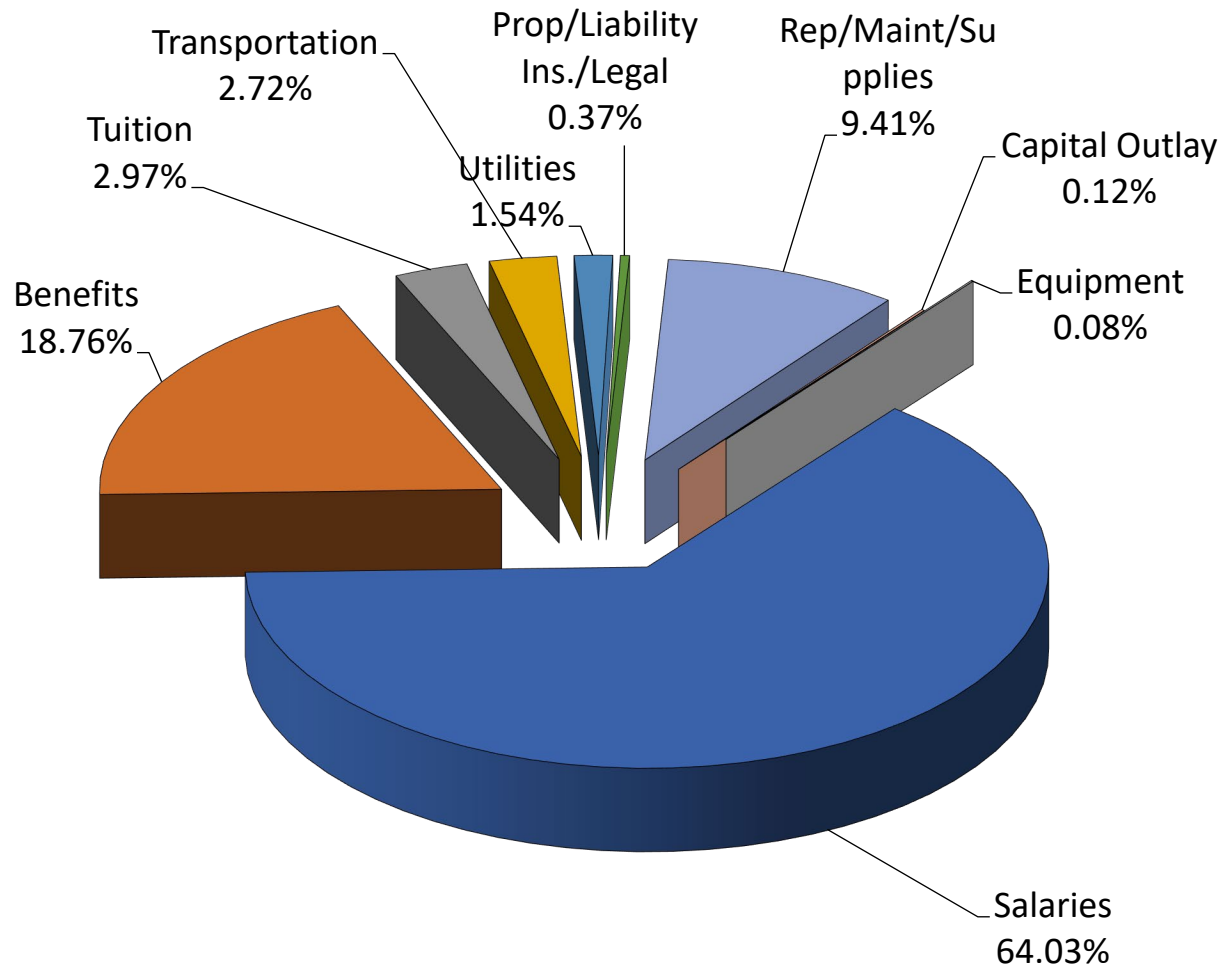
# Budget Breakdown 2024~2025

- Total Budget: \$37,090,130 up \$990,602 or 2.74% from the revised 2023-2024 budget of \$36,099,528
- Administrative Per Pupil Cost is \$2,236 – down from \$2,249 in the 2023-2024 revised budget (This amount is below the regional limit of \$2,585 imposed by the state)
- Proposed Per Pupil Cost: \$22,715 – up from \$21,798 in the 2023-2024 revised budget

## General Fund (Operating Budget) State Aid

- General fund state aid has increased in the amount of \$59,094 (6.77%) for 2024-2025
- State Aid accounts for only 2.47% of our General Fund Budget

# General Fund Appropriations (District)



## Fixed Expenses - (90.39%)

**Salaries** 64.03%

**Benefits** 18.76%

**Tuition** 2.97%

**Transportation** 2.72%

**Utilities** 1.54%

**Ins/Prop/Liab/Legal** 0.37%

## Discretionary Expenses - (9.61%)

**Rep/Maint./Supplies** 9.41%

**Capital Outlay** 0.12%

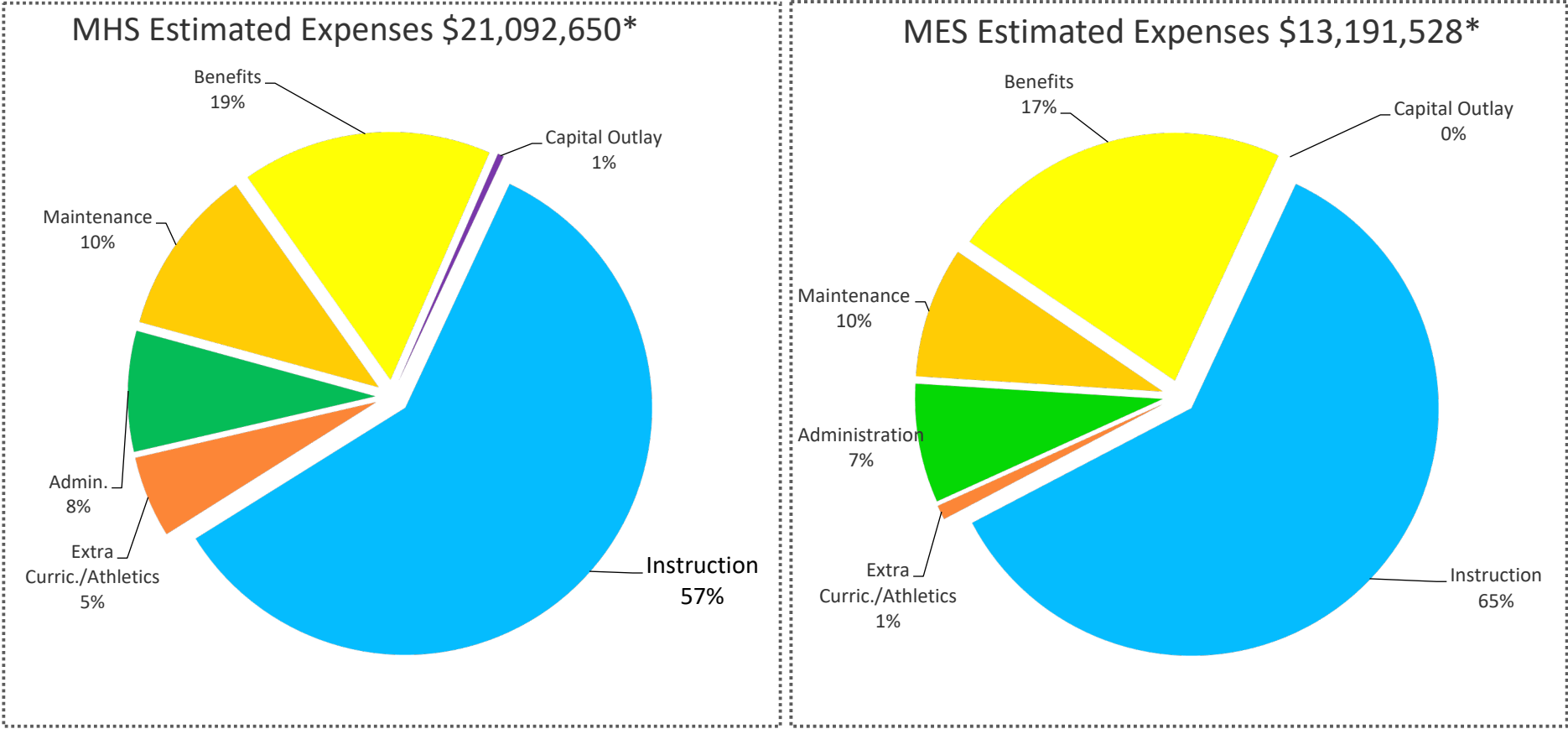
**Equipment** .08%

## Total General Fund Budget\* 100%

\*Excludes Special Revenues & Debt Service

% noted above as compared to total budget

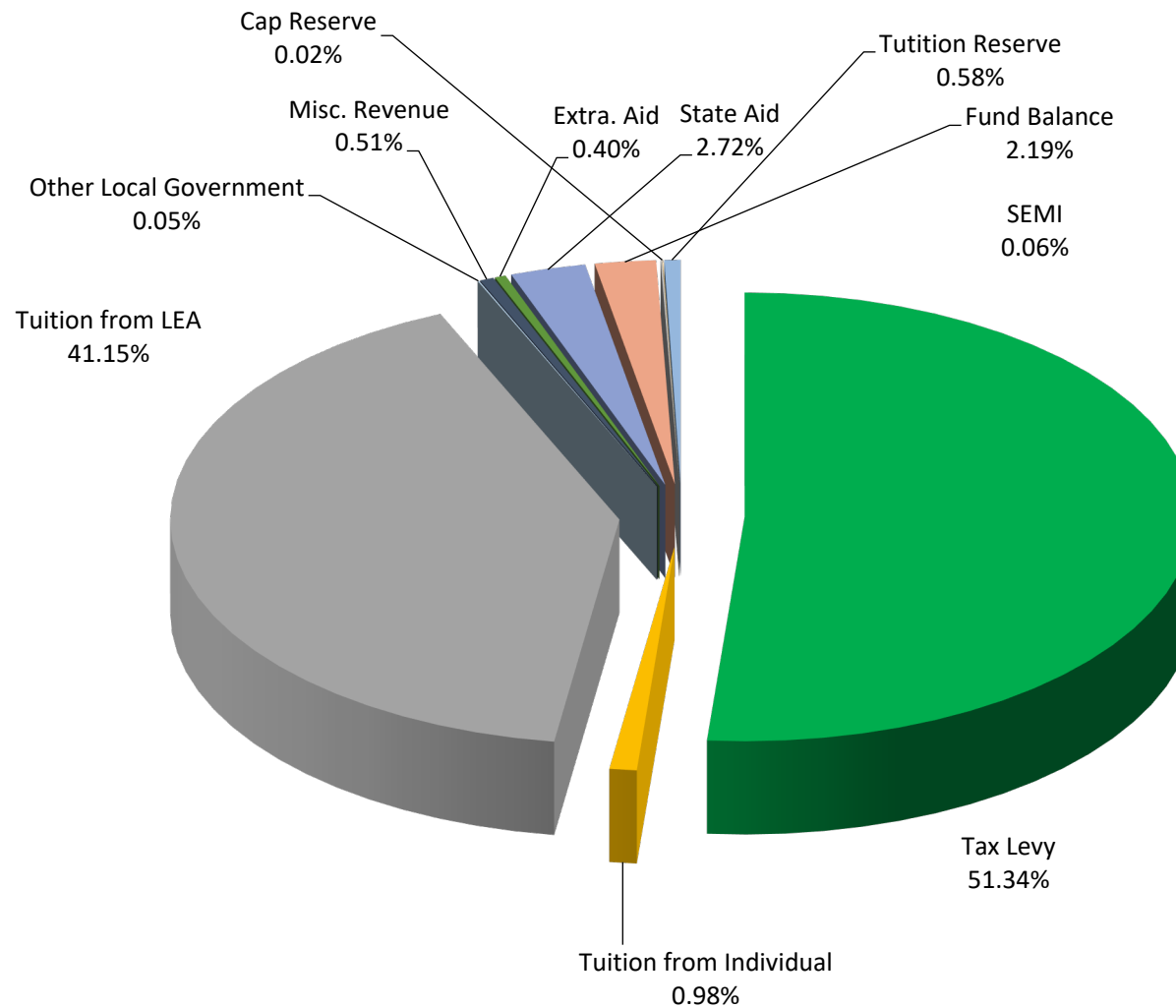
# General Fund Appropriations (By School)



\* Includes proportionate share of district level expenses

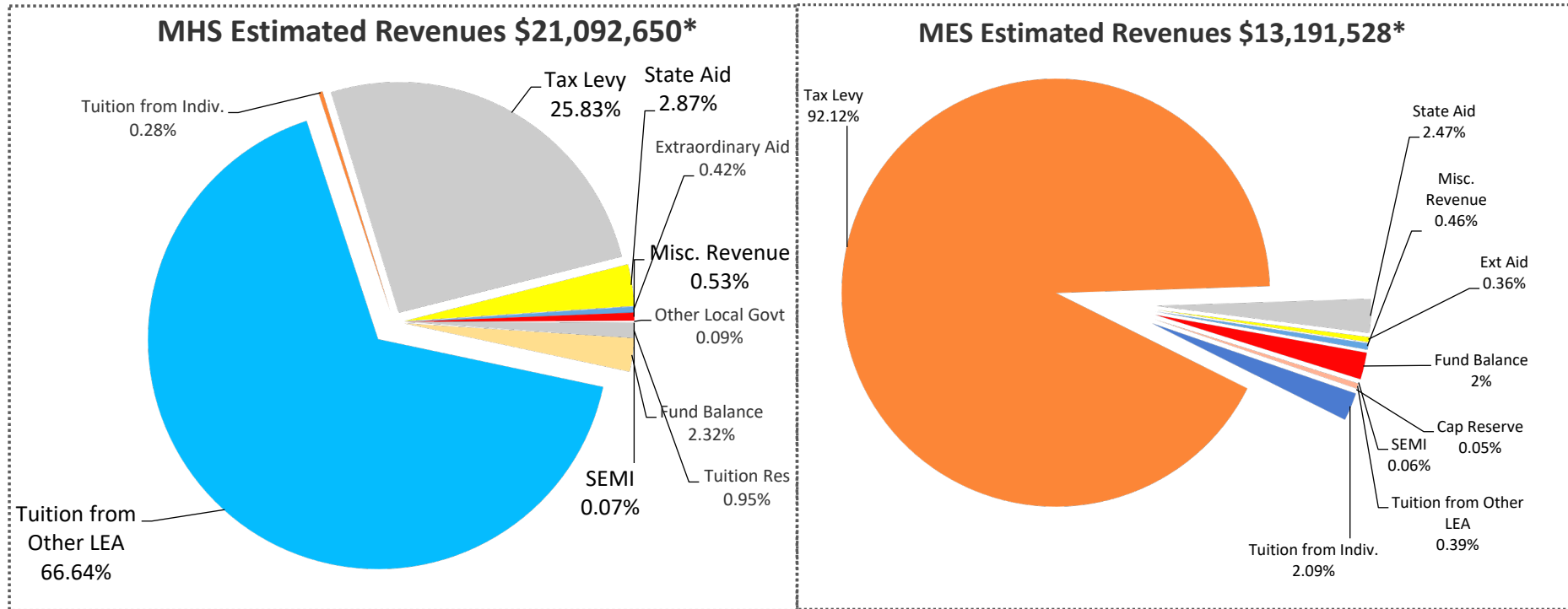
% noted above as compared to total school amount not total district amount

# General Fund Revenues (District)



% noted above as compared to total budget

# General Fund Revenues (By School)



## Funding Sources

- ✓ Est. Tuition (580 Reg Ed x \$20,215; 18 LLD x \$31,156; parent paid \$60,000; 10 CLI x \$56,291) = \$12,908,420 + Tuit Adj. + Resource Rm.
- ✓ Tax Levy
- ✓ State Aid
- ✓ Extraordinary Aid
- ✓ Misc. Revenue
- ✓ SEMI – Medicaid Reimb.
- ✓ Fund Balance

## Funding Sources

- ✓ Est. Tuition (\$327,205)
- ✓ Tax Levy
- ✓ State Aid
- ✓ Extraordinary Aid
- ✓ Misc. Revenue
- ✓ SEMI–Medicaid Reimb.
- ✓ Fund Balance

\* Includes proportionate share of district level expenses and tuition adjustments

% noted above as compared to total school amount not total district amount

# Manasquan High School Highlights New Course Offerings



- Medical Interventions (PLTW)
- Principles of Marketing
- Contemporary Issues in Government (Academy Capstone)
- Creative Media & Design I
- Creative Media & Design II



# Manasquan High School Highlights Summer Online Learning

- Sports and Entertainment Marketing
- Social Media & Internet Marketing (New Course)
- Microsoft Suite
- Financial Literacy
- Constitutional Law
- Intro to Law



# Manasquan High School Highlights International Baccalaureate

- Professional Development for identified teachers, IB Coordinator and Administration
- Curriculum development & writing for new IB courses for SY 2024-25:
  - IB English Literature
  - IB Spanish B
  - IB Conquest and Its Impact
  - IB Psychology
  - IB Environmental Science and Societies
  - IB Analysis and Approaches
  - IB Dance
  - IB Theory of Knowledge



# Upper Manasquan Elementary Highlights



PLTW

7 MINDSETS

Actively Learn™

- Ongoing Wit & Wisdom Professional Development in Grade 5
- Ongoing SAVVAS science and i-Ready math implementation
- Continued Expansion of Elective Offerings
- Grades 7 & 8 : Components of Physical Fitness
- Continuation of subscriptions/tools
- Actively Learn (6-8 LA classes)
- Social Emotional Learning
- 7 Mindsets
- Habitudes
- Ongoing development of SEL program
- Community Warriors, lessons, “art of unplugging” initiative

# Lower Manasquan Elementary Highlights

- New Curriculum Writing to ensure rigor, district, and state standard expectations are being met (Preschool, Math, ELA)
- Professional Development: Grade K – 2 Early Literacy Cohort Year 3
- Professional Development: Grade 3 – 5 Literacy Cohort Year 1
- Continuation of “What it Means to Be a Warrior”
- Continuation of Summer ESY Programs for our special needs children
- Continuation of Summer ESL Program to support English Language Learners
- Continuation of Summer Skills Program for students entering Grades 1-8 to address learning gaps and provide needed remediation
- Continuation of ELA Sending District Professional Development Consortium
- Continuation of Guided Math Sending District Professional Development Consortium
- Continuation of the Warrior Clubhouse Before/Aftercare Program





# Lower Manasquan Elementary Highlights



- Continuation of Heggerty PreK 3 & 4 (multisensory language program) and transition of program into Kindergarten
- Continuation of ELA curriculum for K – 5 and Geodes (K-2)
- Continuation of K-8 Mathematics Program (Ready Math, Curriculum Associates)
- Continuation of Wilson Foundations Program in PreK-3 (multisensory language program)
- Continuation of K-8 utilization of iReady online assessment and MyPath practice program (Curriculum Associates)
- Continuation of K-8 Science Program (Savvas)

# What is the Tax Rate Equation?

$$\text{Total Levy} \div \text{Assessed Value} = \text{Rate}$$

Total Levy	÷	Assessed Value <sup>1</sup>	=	Rate
\$19,486,379	÷	\$2,079,947,600	=	.009369

Proposed Tax Rate per \$100 of assessed value = .9369

Proposed Rate 2023-2024	.9162
Proposed Rate 2024-2025	.9369
Increase of	.0207 or 2.26%

<sup>1</sup>Preliminary net valuation provided by Monmouth County, subject to change

# Proposed Tax Impact

Net Valuation Taxable			
2021-2022	2022-2023	2023-2024	2024-2025
\$2,005,799,300	\$2,024,018,500	\$2,036,021,100	\$2,079,947,600

School Tax Rate			
\$0.884	\$0.894	\$0.916	\$0.937



## \*Please Note:

- Net valuation amount is an estimate, subject to change based on outcome of the appeal process, which is not yet complete
- Average home assessment and preliminary tax rate will change if net valuation changes
- The final tax rate is struck by the Board of Taxation at the end of May
- Tax rates comparisons are based on the budgetary tax rates in each year

# Calculating Your Annual School Tax

$(\text{Assessed Value} / 100) \times \text{School Tax Rate}$
Example using average residential assessment:
$(\$655,262 / 100) \times .937$
Equals \$6,139.80



# Proposed Tax Impact

Assessed Value as it Appears on Your Tax Bill	Budgetary School Tax 2023-2024 \$0.916 per \$100	Budgetary School Tax 2024-2025 \$0.937 per \$100	Annual Tax Increase	Monthly Tax Increase
\$100,000	\$916.00	\$937.00	\$21.00	\$1.75
\$300,000	\$2,748.00	\$2,811.00	\$63.00	\$5.25
\$500,000	\$4,580.00	\$4,685.00	\$105.00	\$8.75
\$655,262	\$6,002.20	\$6,139.80	\$137.60	\$11.47
\$700,000	\$6,412.00	\$6,559.00	\$147.00	\$12.25
\$800,000	\$7,328.00	\$7,496.00	\$168.00	\$14.00
\$900,000	\$8,244.00	\$8,433.00	\$189.00	\$15.75