



FTS 2024-2025 Preliminary Budget

March 18, 2024

ftschool.org

Dr. Nicholas Diaz - Superintendent
Mr. Mark Kramer - School Business Administrator
Dr. Lindsay Gooditis - School Principal
Franklin Township School

Current Situation

- **2024-25 School Year Budget Projection:** \$6.5M assuming a 2% increase
- **Projected Gap:** Approximately \$300,000 (if we remain at 2%)
- **Increased Costs:** Liability insurance, increased staffing, salary increases, health benefits, transportation, special education costs and related services
- **State Aid Update:** Decrease of \$70,667, a decrease of 12.9%, mostly due to exiting the School Choice program



Why Are We Facing a Budget Gap?

- **General Liability Insurance**
 - Rates increased by **16%** (\$12,400)
- **Increased staff hiring over the last three years**
 - Maintain small class sizes (two sections per grade) in grades K-8 (5th grade has one section)
 - Hired intervention staff to better support student needs
 - Introduced a class three officer.
 - Hired a ML Teacher - required due to the number of Multilingual learners
 - Hired in house paraprofessionals and the number of special education teachers to better support student needs.
- **Salary increases**
 - **2.5%** (\$97,500) increase for staff (per QEA Contract)
- **Rise in health benefits**
 - **9%** (\$83,750) Increase
- **Increased costs for transportation**
 - **6%**(\$23,700) Increase
- **Rise in Special Education Costs Related Services and CST**
 - **14.7%** (\$165,700) Increase

Total Increases (Expenses) for This Year	\$383,050
Revenue from 2% Budget Increase	\$128,000

Historical Tax Levy

School Year	Tax Levy Increase	Tax Levy % Increase
2023-2024	186,536	3.0%
2022-2023	121,560	1.99%
2021-2022	119,536	2.00%
2020-2021	117,192	2.00%
2019-2020	199,825	3.53%
2018-2019	110,976	2.00%
2017-2018	108,800	2.00%
2016-2017	104,705	1.96%



2024-2025 Tax Levy

School Year	Tax Levy Increase	Tax Levy % Increase
2024-2025	704,485	11.0%
2024-2025	544,375	8.5%
2024-2025	427,468	6.67%
2023-2024	186, 536	3.0%
2022-2023	121,560	1.99%
2021-2022	119,536	2.00%
2020-2021	117,192	2.00%
2019-2020	199,825	3.53%



Additional Considerations

Projected Budget Gap: \$300,000

- **Based on a 2% tax levy increase (standard).**

Impact of a Flat Budget:

- **0% increase expands gap to: \$427,468.**

Administration Recommendation:

- **Utilize banked cap for a 6.67% increase.**
- **Ensures maintenance of current staffing levels.**

Budget Increase Equivalence:

- **Each 1% increase equals \$64,044 in funding.**

2% Increase	A potential reduction of 4-5 staff members
3% Increase	A potential reduction of 3-4 staff members
4% Increase	A potential reduction of 2-3 staff members
5% Increase	A potential reduction of 1-2 staff members
6.67% Increase	No staff reductions - Keep the current level of service including small class sizes.



Ideal Considerations

Budget Increase Equivalence:

- **Each 1% increase equals \$64,044 in funding.**

Percent	Approximate Additional Dollars from 6.67	Additional Initiatives Funded
8.5	\$120,000	<ul style="list-style-type: none">● Athletic Transportation● 2 Full-time Counselors (P-4) (5-8)
11.0	\$320,000	<ul style="list-style-type: none">● Athletic Transportation● 2 Full-time Counselors (P-4) (5-8)● *Three full-time interventionists● **Full-time Gifted and Talented● Expand Summer Programs

- **Current structure - One FT & 2 PT**
- **Current structure - One PT**



Impact to the Taxpayer (11%)

Source for yellow highlighted figures provided by Franklin Township.					
	2023-2024 School Year	2024-2025 School Year	\$ Increase \$ (Decrease)	% Increase	Monthly Increase
Franklin Township Assessments	\$ 547,136,600	\$ 549,444,100			
School Taxes - General	\$ 6,404,407	\$ 7,108,892	\$ 704,485	11.00%	
School Taxes - Debt	\$ 648,800	\$ 644,800	\$ (4,000)	-0.62%	
	<u>\$ 7,053,207</u>	<u>\$ 7,753,692</u>	<u>\$ 700,485</u>	9.93%	
Tax Rate	\$ 0.01289	\$ 0.01411			
Average House Assessment	\$ 428,440	\$ 429,585			
Total School Taxes on Average Home	<u>\$ 5,523</u>	<u>\$ 6,062</u>	<u>\$ 539</u>	9.76%	<u>\$ 44.93</u>



Impact to the Taxpayer (8.5%)

Source for yellow highlighted figures provided by Franklin Township.					
	2023-2024 School Year	2024-2025 School Year	\$ Increase \$ (Decrease)	% Increase	Monthly Increase
Franklin Township Assessments	\$ 547,136,600	\$ 549,444,100			
School Taxes - General	\$ 6,404,407	\$ 6,948,782	\$ 544,375	8.50%	
School Taxes - Debt	\$ 648,800	\$ 644,800	\$ (4,000)	-0.62%	
	<u>\$ 7,053,207</u>	<u>\$ 7,593,582</u>	<u>\$ 540,375</u>	7.66%	
Tax Rate	\$ 0.01289	\$ 0.01382			
Average House Assessment	\$ 428,440	\$ 429,585			
Total School Taxes on Average Home	<u>\$ 5,523</u>	<u>\$ 5,937</u>	<u>\$ 414</u>	7.50%	<u>\$ 34.50</u>



Impact to the Taxpayer (6.67%)

Franklin Township Board of Education Estimated Tax Impact

For every \$100,000 your house is assessed, the tax impact is projected to be approximately \$6.26 monthly.

Source for yellow highlighted figures provided by Franklin Township.

	2023-2024 School Year	2024-2025 School Year	\$ Increase \$ (Decrease)	% Increase	Monthly Increase
Franklin Township Assessments	\$ 547,136,600	\$ 549,444,100			
School Taxes - General	\$ 6,404,407	\$ 6,831,875	\$ 427,468	6.67%	
School Taxes - Debt	\$ 648,800	\$ 644,800	\$ (4,000)	-0.62%	
	<u>\$ 7,053,207</u>	<u>\$ 7,476,675</u>	<u>\$ 423,468</u>	6.00%	
Tax Rate	\$ 0.01289	\$ 0.01361			
Average House Assessment	\$ 428,440	\$ 429,585			
Total School Taxes on Average Home	<u>\$ 5,523</u>	<u>\$ 5,846</u>	<u>\$ 323</u>	<u>5.84%</u>	<u>\$ 26.88</u>





*What we #PawPride
ourselves on*

#PawPride

- ***Small Class Sizes***
- ***Individualized attention***
- ***Academic Excellence***
- ***Strong Special Education Programs keeping students in-district***
- ***Community Involvement***
- ***High Staff Retention Rates***
- ***Strong Student Supports (G&T, Intervention, Athletic Offerings, Student Activities)***
- ***Participation in state programs (DREAMS, Sustainable Jersey for Schools, Inclusion program)***
- ***Summer Intervention Programs***



North Hunterdon-Voorhees Comparison

Great!
SCHOOLS.org

2023
Rankings

School	District	Score
Franklin Township School	Franklin Township School District	9
Union Township Elementary	Union Township Schools	8
High Bridge Middle School	High Bridge School District	8
Clinton Township Middle School	Clinton Township School District	8
Califon Township School	Califon Township School	8
Old Turnpike Middle School	Tewksbury School District	8
Valleyview Elementary School	Lebanon Township School District	8
Union Township Middle School	Union Township Schools	7
Tewksbury Elementary School	Tewksbury School District	7
Lebanon Borough School	Lebanon Borough School District	7
Round Valley Elementary School	Clinton Township School District	6
Thomas Conley Middle School	Bethlehem Township	5
Clinton Public School	Clinton Public School	5
Woodglen Middle School	Lebanon Township School District	4
High Bridge Elementary	High Bridge School District	3
Ethel Hoppock Elementary	Bethlehem Township	3
Hampton Borough School	Hampton Borough School District	N/A



Conclusion and BOE Discussion

- ***BOE Decision Making Timeline:***

- ***Tonight:*** *Tentative Budget Adoption; formal decision on the percentage increase for 2024-25.*
- ***Next:*** *Tentative Budget sent to County Superintendent for approval.*
- ***April 30, 2024:*** *Public Hearing and Final Adoption of the 2024-25 Budget.*

