

Mountain Lakes School District



Fiscal Year 2023/24 Budget: Tentative Budget
March 20, 2023

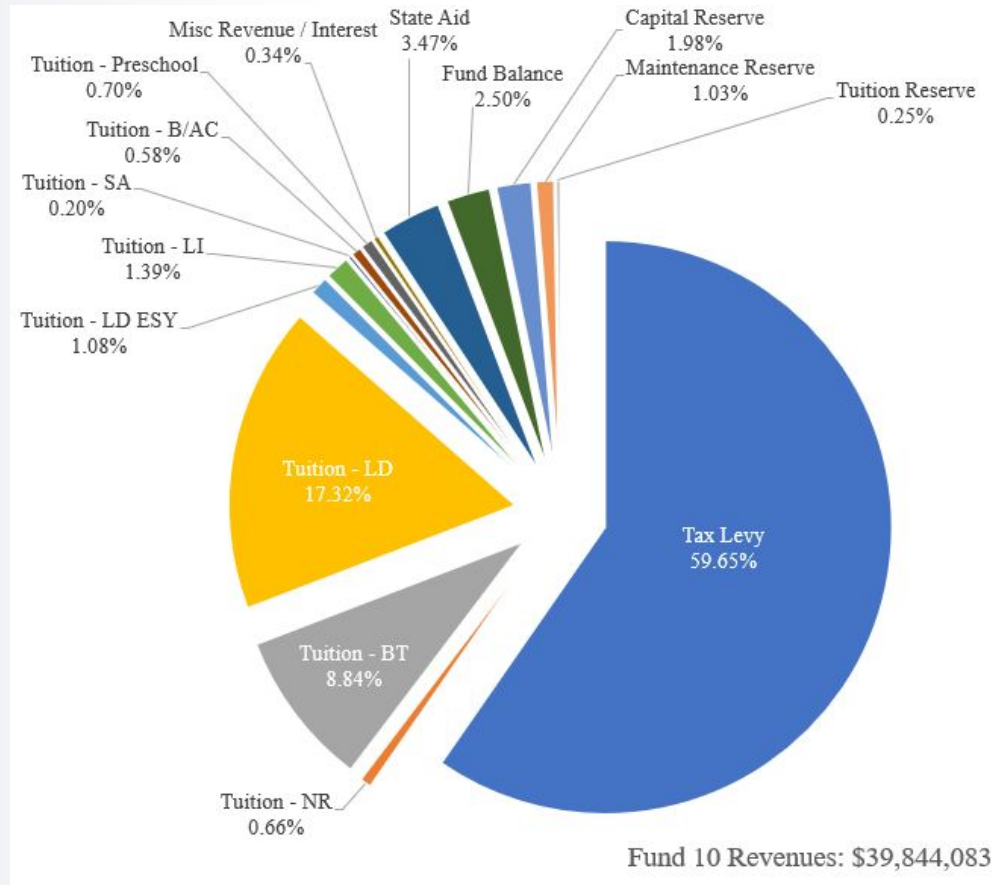
Overview

- Process and Timeline
- Budgeted Revenues
 - Sources
 - FY23 vs. FY24
 - Tax Levy Adjustments
- Projected Appropriations
- Balancing the Budget

Budgeted Revenues: Sources

Fund 10 Revenue Source	Amount
Tax Levy	23,768,426
Tuition - NR	263,575
Tuition - BT	3,522,624
Tuition - LD	6,900,958
Tuition - LD ESY	432,191
Tuition - LI	551,902
Tuition - SA	81,389
Tuition - B/AC	232,500
Tuition - Preschool	276,999
Misc Revenue / Interest	134,634
State Aid	1,382,187
Fund Balance	996,698
Capital Reserve	790,000
Maintenance Reserve	410,000
Tuition Reserve	100,000
	<i>\$ 39,844,083</i>

Budgeted Revenues: Sources



Budgeted Revenues: FY23 vs. FY24

Description	FY23 Budget	FY23 Anticipated Revenue at 6/30	Difference	FY24	Difference
Tax Levy	23,008,261	23,008,261	0	23,768,426	760,165
Tuition from Individuals	580,410	1,046,266	465,856	854,463	-191,803
Tuition from Other LEAs within state	11,157,459	12,165,367	1,007,908	11,407,675	-757,692
Misc Revenue	59,696	124,578	64,882	134,634	10,056
State Aid	1,254,708	1,254,708	0	1,382,187	127,479
Budgeted Fund Balance	446,000	446,000	0	996,698	550,698
Withdrawal from Capital Reserve	410,000	410,000	0	790,000	380,000
Withdrawal from Maintenance Reserve	-	-	0	410,000	410,000
Withdrawal from Tuition Reserve	100,000	100,000	0	100,000	0
<i>Fund 10 Total Revenue</i>	<i>\$ 37,016,534</i>	<i>\$ 38,555,181</i>	<i>\$ 1,538,647</i>	<i>\$ 39,844,083</i>	<i>\$ 1,288,902</i>

Tax Levy Adjustments

Tax Levy	FY23	FY24	\$	%
Fund 10 - Operating Budget Tax Levy	23,008,261	23,468,426	460,165	2.00%
Fund 10 - Operating Budget Health Benefits waiver	0	300,000	300,000	
Fund 40 - Repayment of Debt	1,731,789	1,653,853	-77,936	-4.50%
	<i>\$ 24,740,050</i>	<i>\$ 25,422,279</i>	<i>\$ 682,229</i>	<i>2.76%</i>

Appropriations

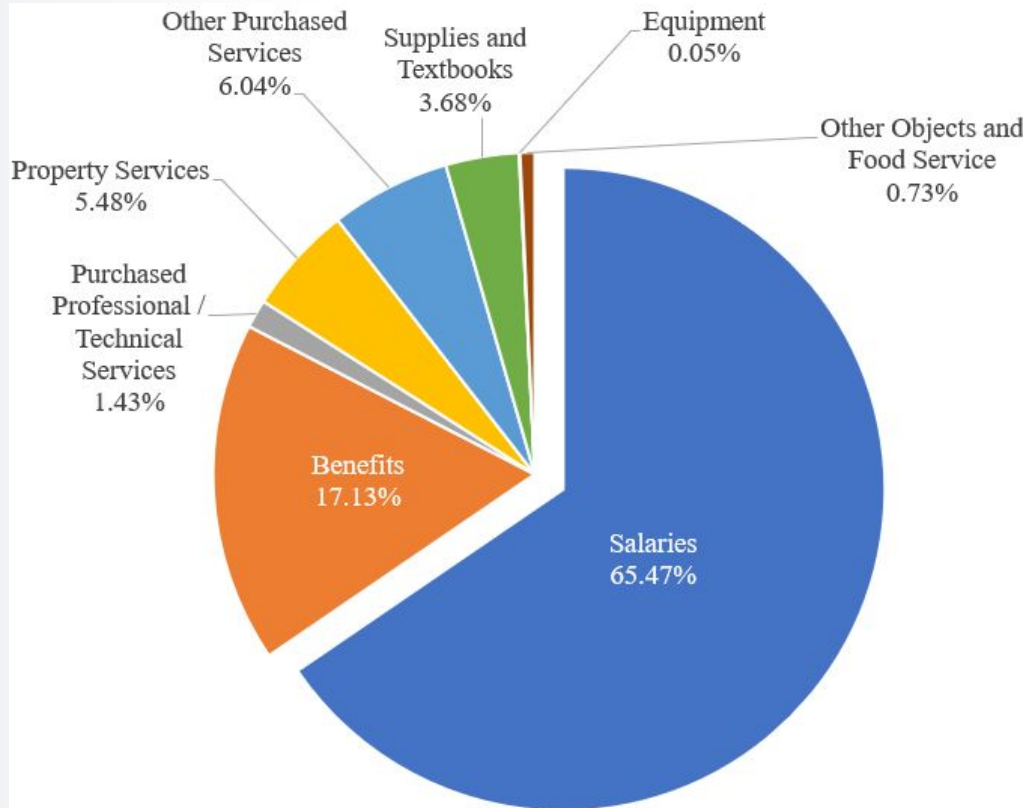
Object:

- Salaries (100): Permanent and temporary personnel costs
- Benefits (200): Medical benefits, Employer tax contributions, PERS contributions, Worker's comp, tuition reimbursement
- Professional / Technical services (300): Education consultants, legal, auditor, architect, ESC management fees
- Purchased property services (400): Maintenance, lease payments, construction services
- Other purchased services (500): Tuition, other services, transportation, insurance
- Supplies and materials (600): Supplies, textbooks
- Other objects (800): Registrations, memberships, debt service assessment

Appropriations: FY23 vs. FY24

Description - Object	FY23	FY24	Difference
Salaries	25,147,573	26,086,588	939,015
Benefits	6,197,663	6,825,175	627,512
Purchased Professional / Technical Services	645,138	568,625	-76,513
Property Services	1,073,272	2,181,735	1,108,463
Other Purchased Services	2,161,281	2,404,622	243,341
Supplies and Textbooks	1,461,191	1,466,950	5,759
Equipment	42,000	19,600	-22,400
Other Objects and Food Service	288,416	290,788	2,372
<i>Total Fund 10 Appropriations</i>	<i>\$ 37,016,534</i>	<i>\$ 39,844,083</i>	<i>\$ 2,827,549</i>

Appropriations: FY24



Fund 10 Appropriations: \$39,844,083

Balancing the Budget

Revenues:

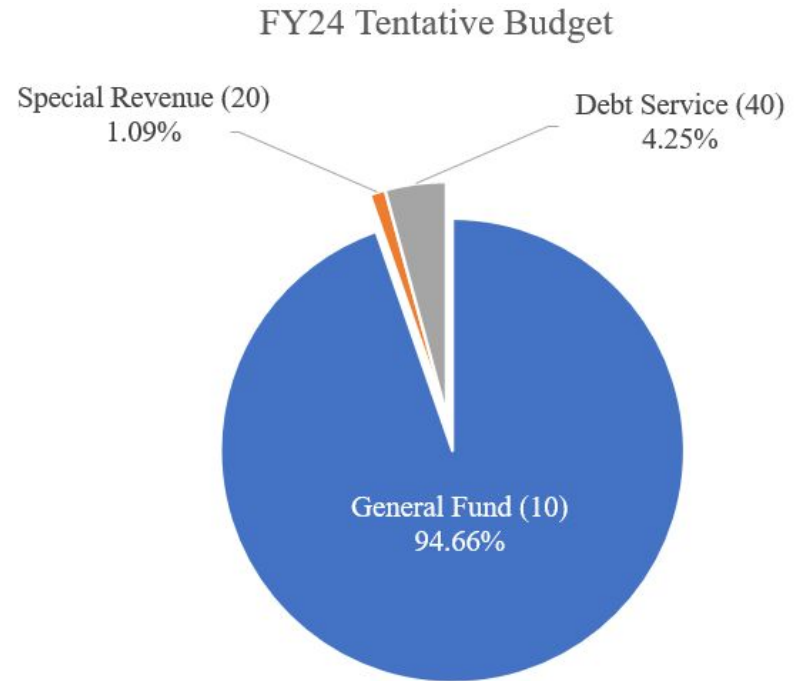
- Tax Levy
- Health Benefits Waiver
- Tuition trends
- Fund Balance

Appropriations:

- Personnel
- Benefits
- Non-personnel

Tentative Budget

Fund	FY24
General Fund (10)	39,844,083
Special Revenue (20)	459,347
Debt Service (40)	1,788,744
<i>Total</i>	<i>\$ 42,092,174</i>



Summary

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Questions:

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