



Mountain Lakes School District

Fiscal Year 2022/23 Budget: Tentative Budget

March 21, 2022

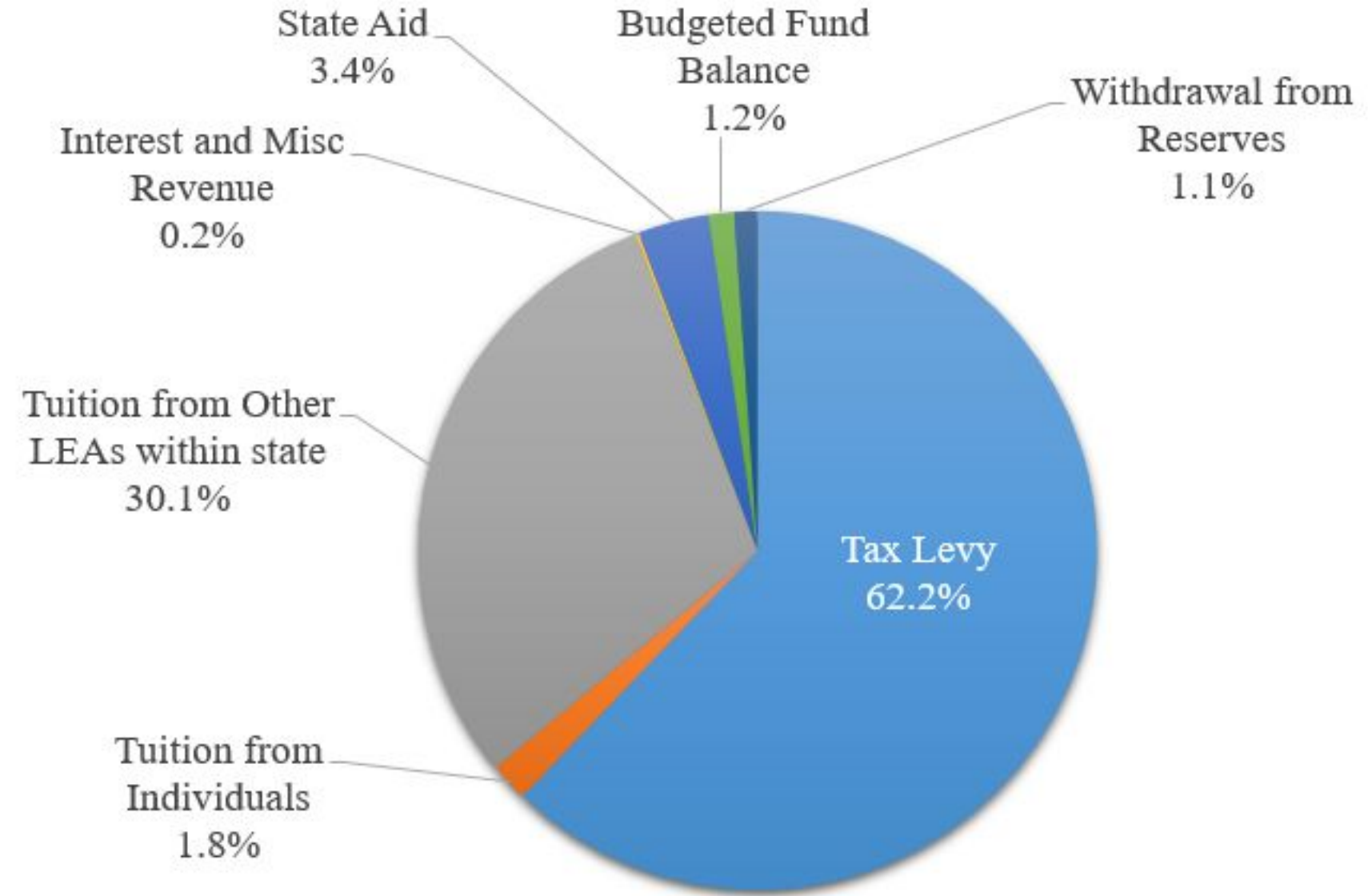
Overview

- Revenues
- Projected Appropriations
- Balancing the Budget
- Tentative Budget Summary

Revenue Sources: FY23

Description	FY23
Tax Levy	23,008,261
Tuition from Individuals	680,410
Tuition from Other LEAs within state	11,157,459
Interest and Misc Revenue	59,696
State Aid	1,254,708
Budgeted Fund Balance	446,000
Withdrawal from Reserves	410,000
<i>Total</i>	<i>37,016,534</i>

Fund 10 Revenue: \$37,016,534



Revenues: FY22 vs. FY23

Description	FY22 Budget	FY22 Anticipated (6/30/22)	Difference \$	FY23	Difference \$
Tax Levy	22,557,119	22,557,119	0	23,008,261	451,142
<i>Tuition from Individuals</i>	<i>472,400</i>	<i>873,916</i>	<i>401,516</i>	<i>680,410</i>	<i>208,010</i>
Nonresident students - other	169,400	202,420	33,020	189,000	19,600
Nonresident students - faculty	10,000	16,500	6,500	8,500	-1,500
Preschool tuition	0	388,240	388,240	230,810	230,810
Before/After care	200,000	191,222	-8,778	172,100	-27,900
Summer Academy	93,000	75,534	-17,466	80,000	-13,000
<i>Tuition from Other LEAs within state</i>	<i>11,935,688</i>	<i>11,671,598</i>	<i>-264,090</i>	<i>11,157,459</i>	<i>-778,229</i>
Morris Vocational - Biotech	262,192	247,210	-14,982	109,559	-152,633
Boonton Township	4,143,990	4,055,820	-88,170	3,687,335	-456,655
LD SY	6,573,162	6,483,974	-89,188	6,550,000	-23,162
LD ESY	436,000	425,633	-10,367	397,500	-38,500
LD Preschool	0	0	0	0	0
LD Itinerant	520,344	458,961	-61,383	413,065	-107,279
Transportation (subscription) fees	0	7,389	7,389	9,800	9,800
Interest	0	8,917	8,917	10,000	10,000
Interest on Capital Reserve	105	0	-105	100	-5
Other revenue - Facility use / rentals	0	2,928	2,928	5,000	5,000
Refund to prior year expenditures	0	46,134	46,134	34,601	34,601
Misc revenue	52,268	390	-51,878	195	-52,073
Categorical Transp Aid	78,377	78,377	0	78,377	0
Extraordinary Aid	79,549	79,549	0	79,549	0
Categorical Spec Ed Aid	911,502	911,502	0	1,057,821	146,319
Categorical Security Aid	38,961	38,961	0	38,961	0
Budgeted Fund Balance	8,206	8,206	0	446,000	437,794
Withdrawal from Cap Reserve	292,336	292,336	0	410,000	117,664
<i>Total</i>	<i>36,426,511</i>	<i>36,577,322</i>	<i>150,811</i>	<i>37,016,534</i>	<i>590,023</i>

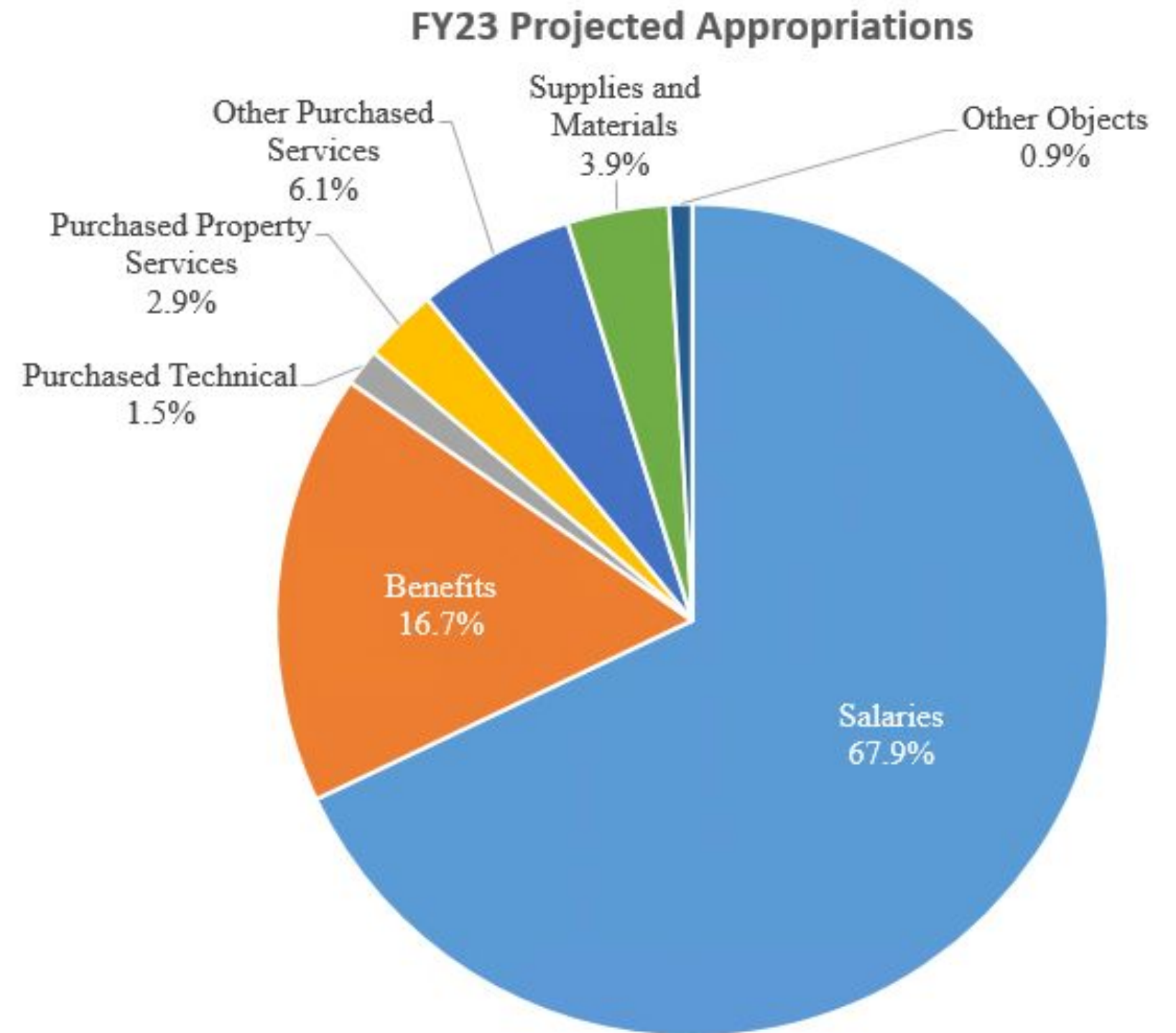
Appropriations: Subtotal Examples

Object:

- 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

Projected Appropriations (Object Subtotal)

Description - Object	FY22	FY23	Difference \$
Salaries	23,920,822	25,147,573	1,226,751
Benefits	6,607,542	6,197,663	-409,879
Purchased Technical	484,558	540,138	55,580
Purchased Property Services	1,213,592	1,073,272	-140,320
Other Purchased Services	2,284,229	2,266,281	-17,948
Supplies and Materials	1,336,667	1,461,191	124,524
Other Objects	579,101	330,416	-248,685
	36,426,511	37,016,534	590,023



Balancing the Budget

Revenues:

- Tax Levy
- Tuition Dependency
- Use of Fund Balance
- Strategic Plan
- Federal Funds

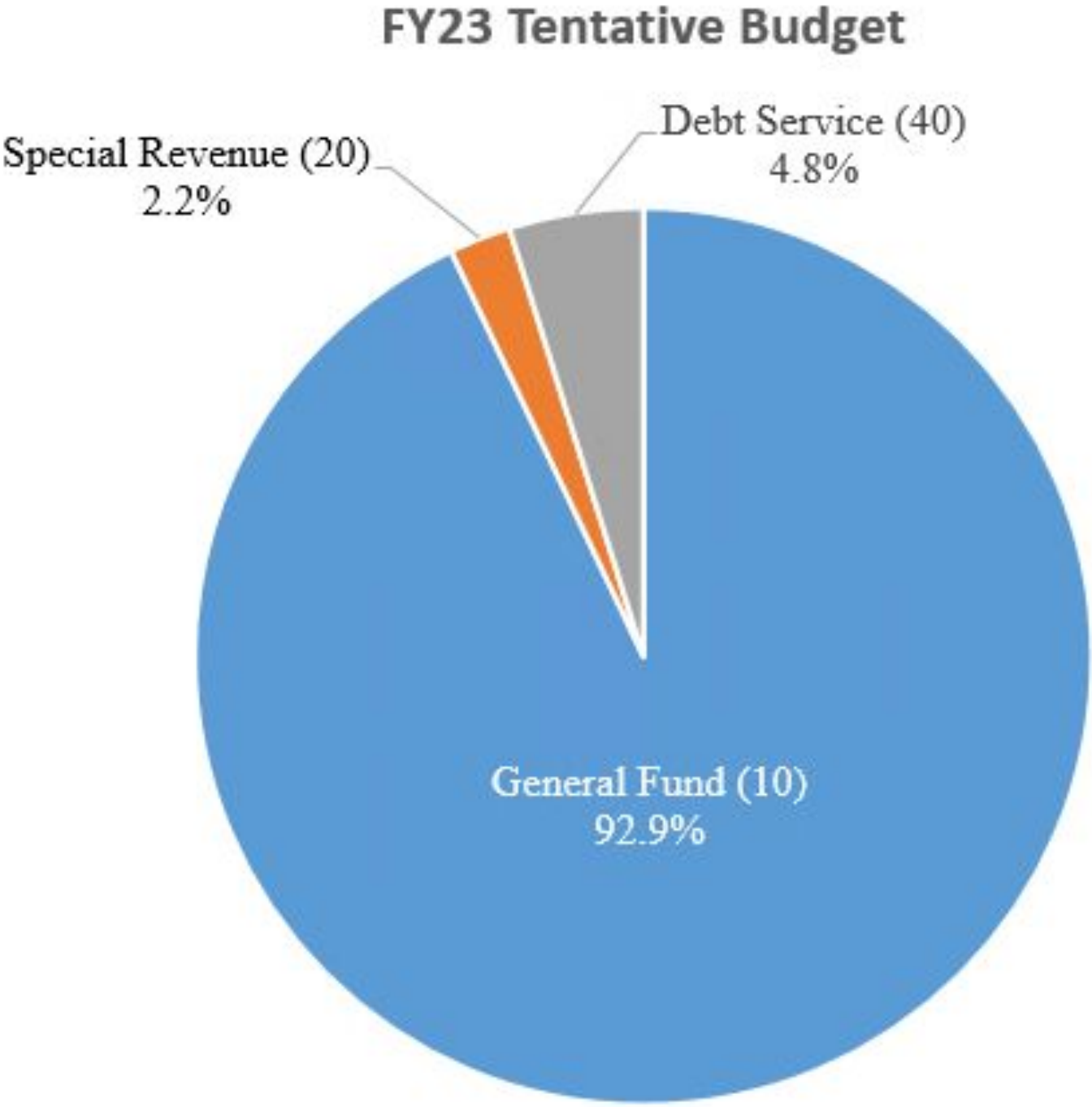
Appropriations:

- Collective Bargaining Agreements
- Out of District Tuition
- Overages
- Enrollment Impact on Athletics / Extra-Curriculars
- Staff classification

Tentative Budget

Tentative Budget - Fund	FY23
General Fund (10)	37,016,534
Special Revenue (20)	882,955
Debt Service (40)	1,924,969
<i>Total</i>	<i>39,824,458</i>

Tax Levy - Fund	FY23
General Fund (10)	23,008,261
Debt Service (40)	1,731,789
<i>Total</i>	<i>24,740,050</i>



Next Steps

- Review By NJDOE County Office
- Public Hearing: May 2, 2022

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Questions:

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