

Mountain Lakes School District



Fiscal Year 2023/24 Budget: Public Hearing
May 1, 2023

Overview

- Goals / Objectives
- Projections
 - Revenues
 - Appropriations
- Tax Impact
- On The Horizon

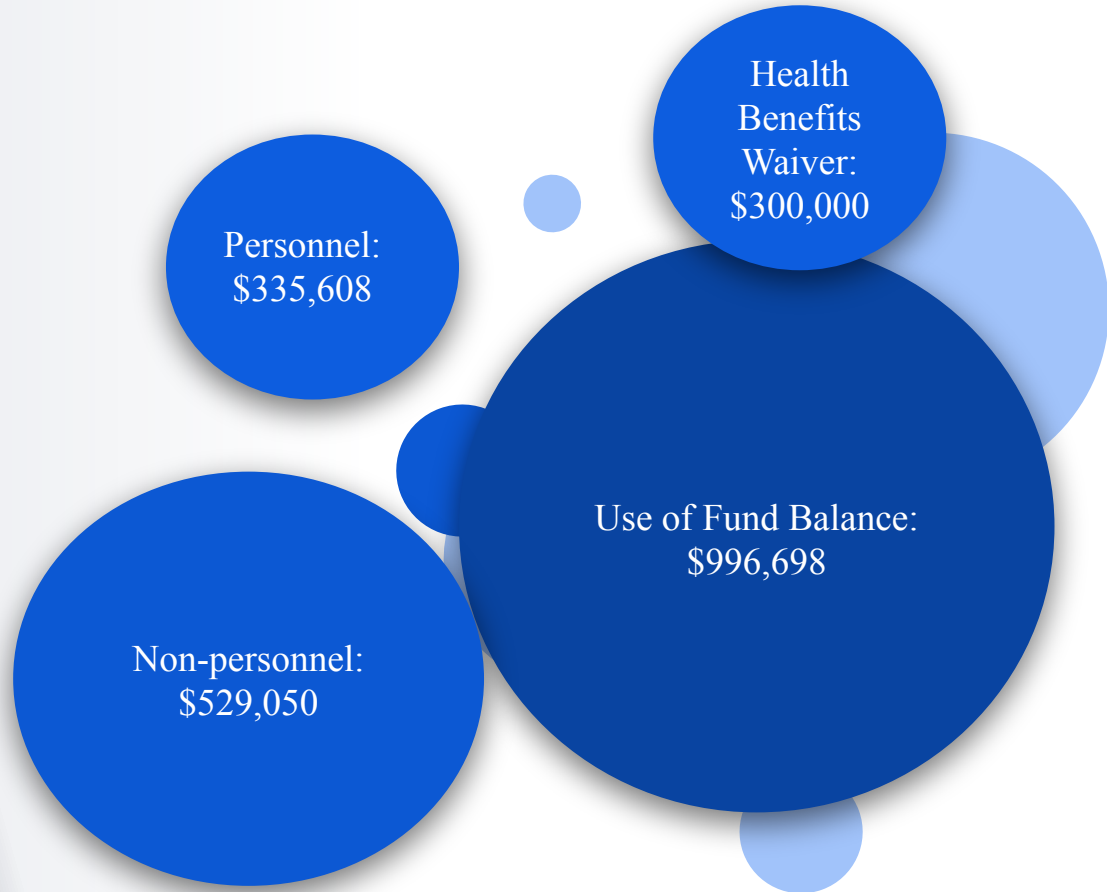
Goals / Objectives

- Strategic Planning and long-term sustainability
- Financial practices
- Enrollment and Staffing
- Facilities
- Curriculum

Enrollment

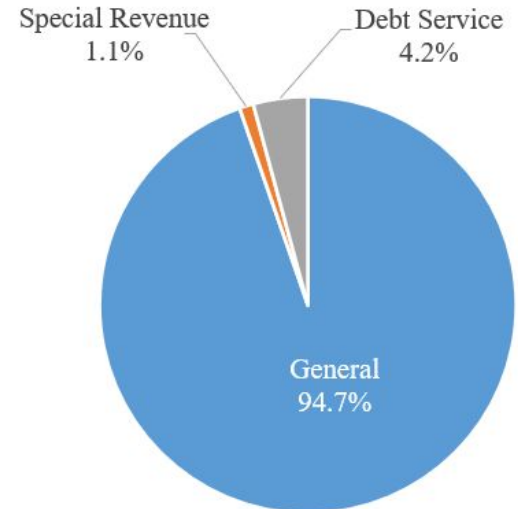


FY24 Budget

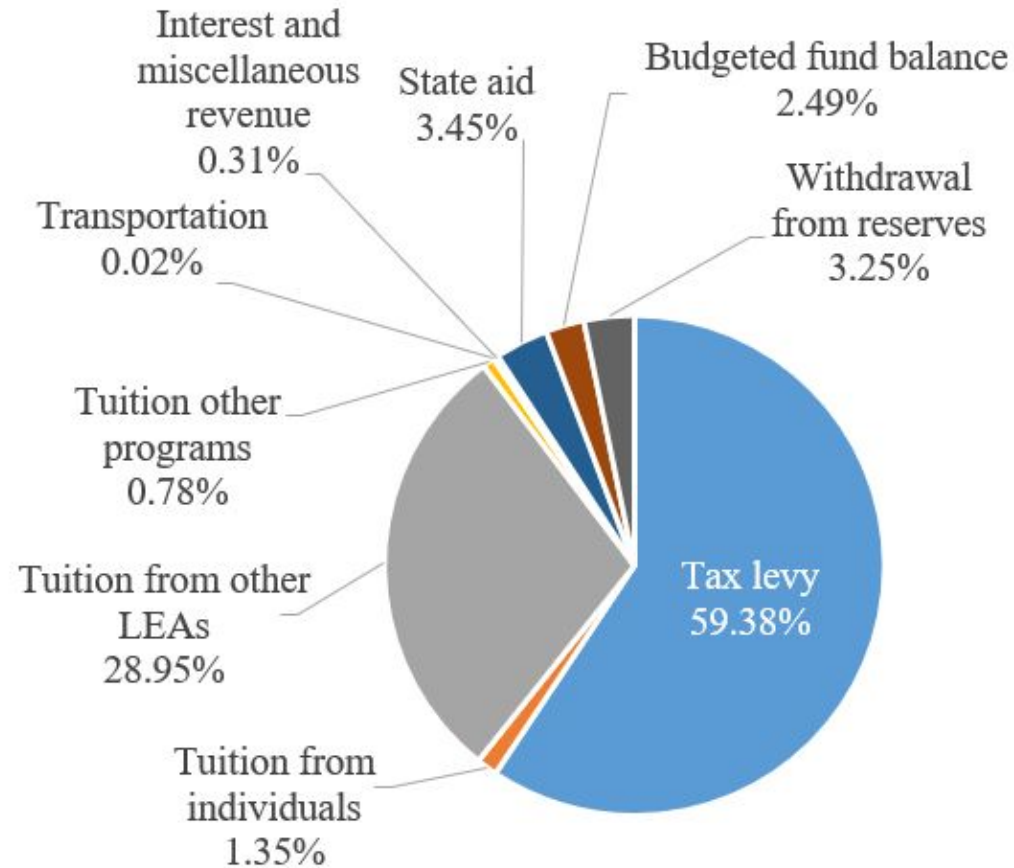


FY24 Budget

Budgetary Fund	FY24 Proposed
General (10)	40,025,715
Special Revenue (20)	459,347
Debt Service (40)	1,788,744
	\$42,273,806



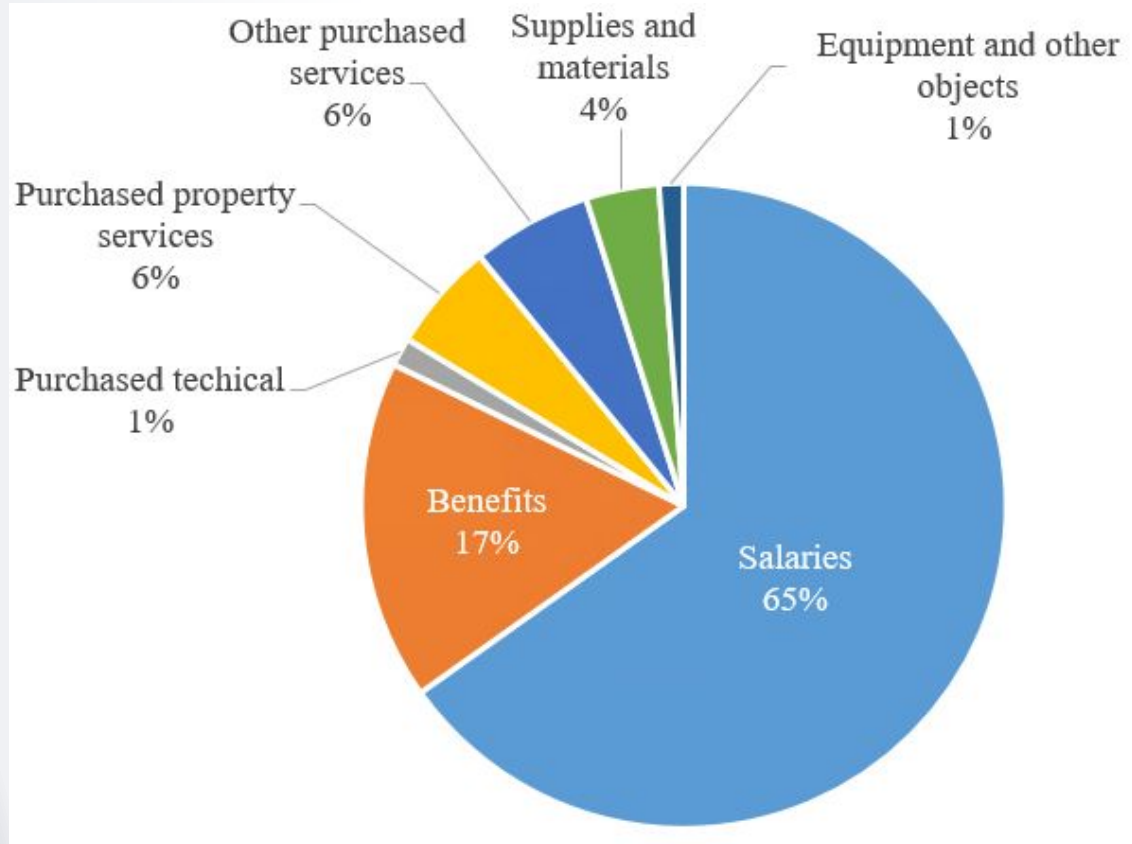
Revenues Sources



Budgeted Revenues: FY23 vs. FY24

Source (Fund 10)	FY23 Final	FY24 Proposed	Difference \$
Tax levy	23,008,261	23,768,426	760,165
Tuition from individuals	428,310	540,574	112,264
Tuition from other LEAs	11,157,459	11,589,307	431,848
Tuition other programs	152,100	313,889	161,789
Transportation	9,800	9,800	0
Interest and miscellaneous revenue	49,896	124,834	74,938
State aid	1,254,708	1,382,187	127,479
Budgeted fund balance	446,000	996,698	550,698
Withdrawal from reserves	510,000	1,300,000	790,000
	\$37,016,534	\$40,025,715	\$3,009,181

Appropriations



Appropriations: FY23 vs. FY24

Description - Object	FY23 Final	FY24 Proposed	Difference \$
Salaries	25,147,573	26,086,588	939,015
Benefits	6,197,663	6,825,175	627,512
Purchased techical	645,138	568,625	-76,513
Purchased property services	1,073,272	2,181,735	1,108,463
Other purchased services	2,161,281	2,404,622	243,341
Supplies and materials	1,461,191	1,466,950	5,759
Equipment and other objects	330,416	492,020	161,604
	\$37,016,534	\$40,025,715	\$3,009,181

Tax Levy

Fund	FY23 Final	FY24 Proposed	Difference \$
General (10)	23,008,261	23,768,426	760,165
Debt Service (40)	1,731,789	1,653,853	-77,936
	\$24,740,050	\$25,422,279	

Fund	CY23 Final	CY24 Proposed
General (10)	23,008,261	23,768,426
Debt Service (40)	1,731,789	1,653,853
	\$24,740,050	\$25,422,279

Tax Levy

- Fiscal year tax levy increase of 2.76%
- Average assessed value: \$779,616
- Estimated annual increase: \$582

Tax Rate	FY23 Estimated Tax Rate	FY24 Estimated Tax Rate
Total School Tax Rate (with repayment of debt)	2.0130	1.9599

On the Horizon

- Strategic Plan
- Demographic study
- Reserve replenishment
- Ongoing facility maintenance and upgrades
- Program efficiencies: Meeting the needs of every child

Summary

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Questions:

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