



# Mountain Lakes School District

Fiscal Year 2022/23 Budget: Public Hearing

May 2, 2022

# Overview

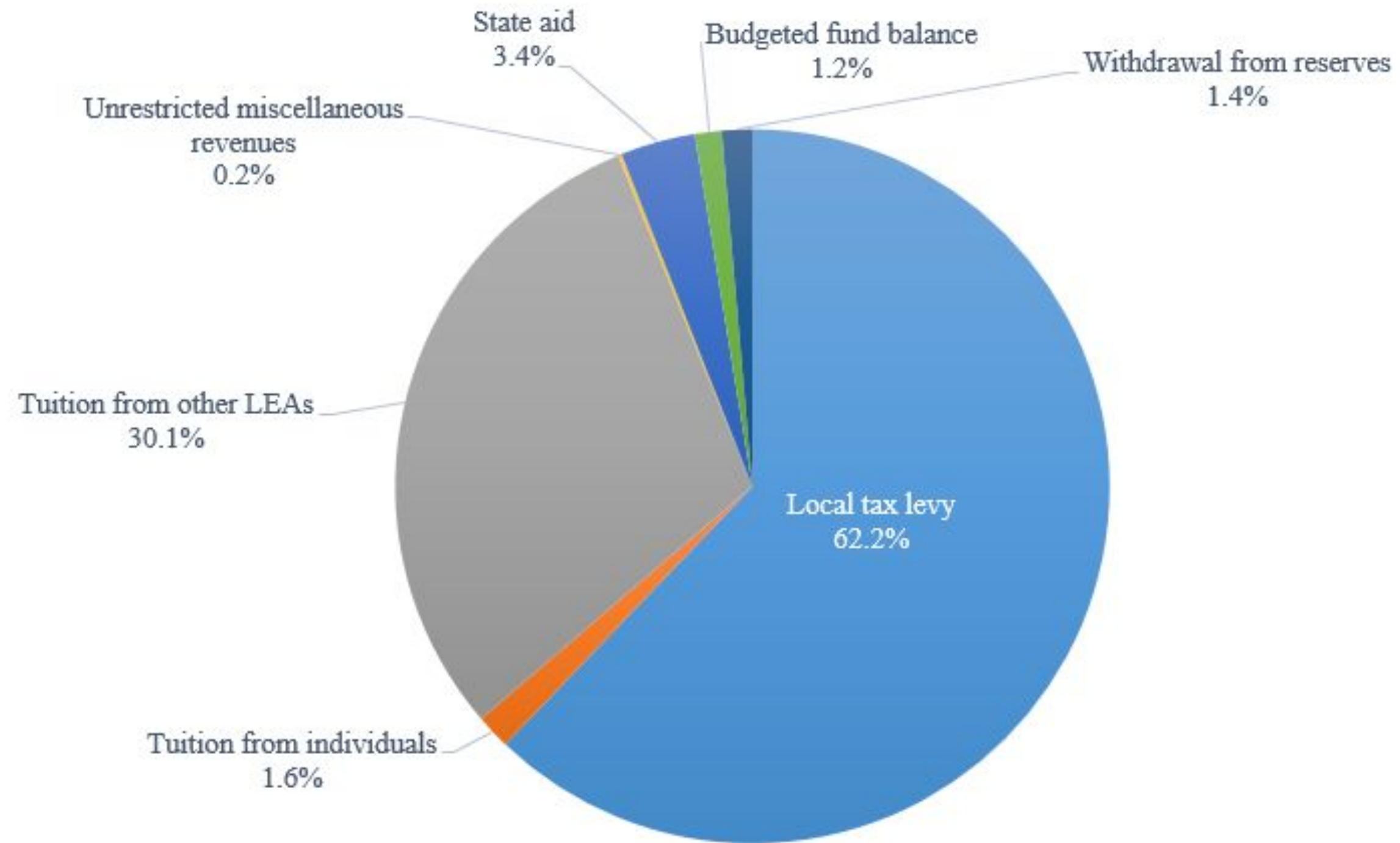
- Goals / Objectives
- Financial Projections
  - Revenues
  - Appropriations
- Tax Impact
- On The Horizon

# Goals / Objectives

- Sustainable comprehensive budget and long-term financial practices
- Social Emotional Learning
- Technology
- Professional Development
- Curriculum
- Strategic plan and budget planning
- Referendum

# Financial Projections: Revenues

**Fund 10 Revenue: \$37,016,534**



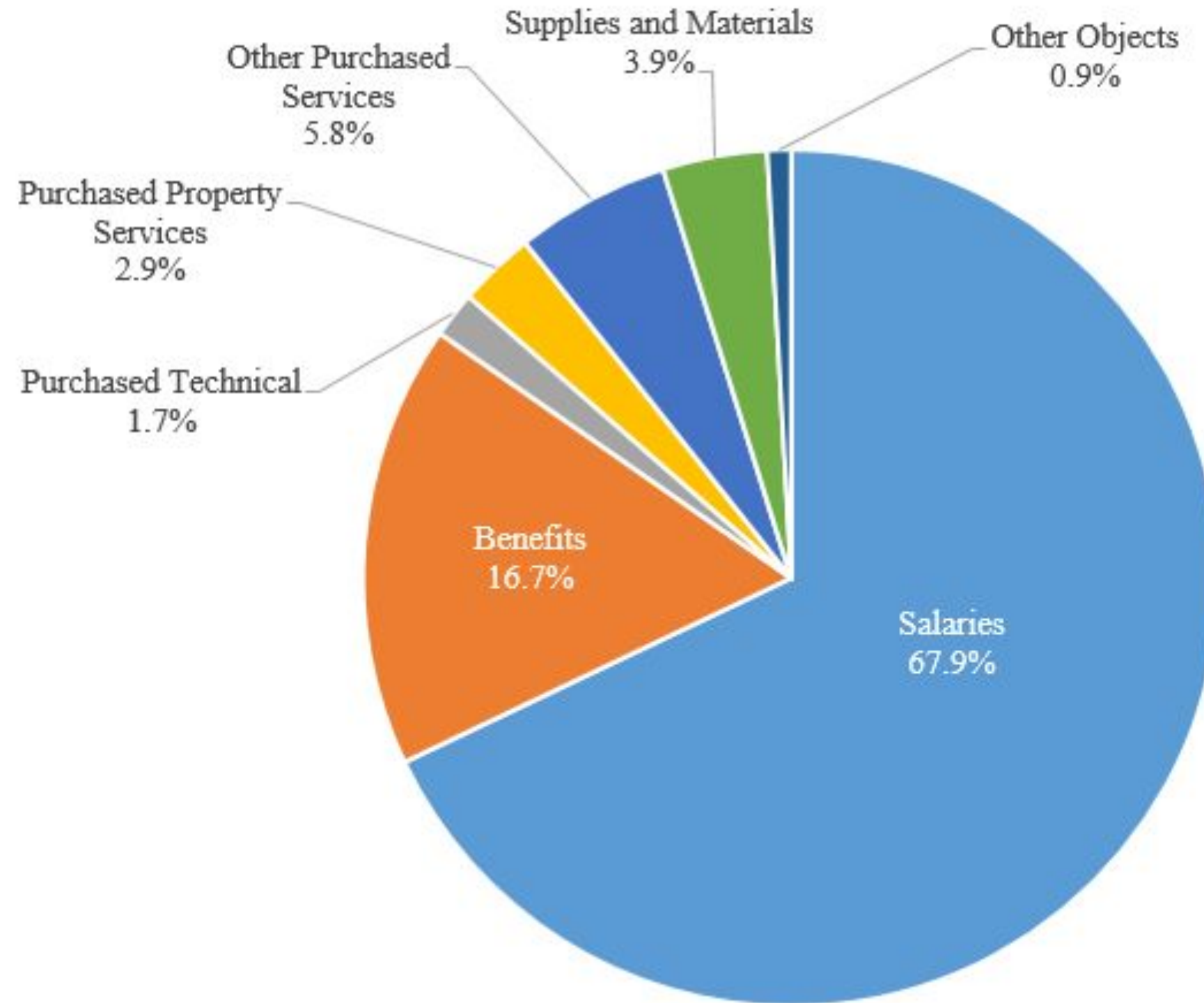
Note: Local Education Agency (LEA or public school district)

# Financial Projections: Revenues

Description	FY22 Budget	FY23	Difference \$
Tax Levy	22,557,119	23,008,261	451,142
<i>Tuition from Individuals</i>	<i>472,400</i>	<i>428,310</i>	<i>-44,090</i>
Nonresident students - other	169,400	189,000	19,600
Nonresident students - faculty	10,000	8,500	-1,500
Preschool tuition	0	230,810	230,810
Before/After care	200,000	72,100	-127,900
Summer Academy	93,000	80,000	-13,000
<i>Tuition from Other LEAs within state</i>	<i>11,935,688</i>	<i>11,157,459</i>	<i>-778,229</i>
Morris Vocational - Biotech	262,192	109,559	-152,633
Boonton Township	4,143,990	3,687,335	-456,655
LD SY	6,573,162	6,550,000	-23,162
LD ESY	436,000	397,500	-38,500
LD Preschool	0	0	0
LD Itinerant	520,344	413,065	-107,279
Transportation (subscription) fees	0	9,800	9,800
Interest	0	10,000	10,000
Interest on Capital Reserve	105	100	-5
Other revenue - Facility use / rentals	0	5,000	5,000
Refund to prior year expenditures	0	34,601	34,601
Misc revenue	52,268	195	-52,073
Categorical Transp Aid	78,377	78,377	0
Extraordinary Aid	79,549	79,549	0
Categorical Spec Ed Aid	911,502	1,057,821	146,319
Categorical Security Aid	38,961	38,961	0
Budgeted Fund Balance	8,206	446,000	437,794
Withdrawal from Cap Reserve	292,336	510,000	217,664
<i>Total</i>	<i>36,426,511</i>	<i>37,016,534</i>	<i>590,023</i>

# Financial Projections: Appropriations

Fund 10 Appropriations: \$37,016,534



# Financial Projections: Appropriations

Description - Object	FY22 Final	FY23 Proposed	Difference \$
Salaries	23,920,822	25,147,573	1,226,751
Benefits	6,607,542	6,197,663	-409,879
Purchased Technical	484,558	645,138	160,580
Purchased Property Services	1,213,592	1,073,272	-140,320
Other Purchased Services	2,284,229	2,161,281	-122,948
Supplies and Materials	1,336,667	1,461,191	124,524
Other Objects	579,101	330,416	-248,685
<i>Totals</i>	<i>36,426,511</i>	<i>37,016,534</i>	<i>590,023</i>

# Tax Impact

<b>Fund</b>	<b>FY22 Final</b>	<b>FY23 Proposed</b>	<b>Difference \$</b>
General Fund (10)	22,557,119	23,008,261	451,142
Debt Service Fund (40)	1,757,184	1,731,789	(25,395)
<i>Totals</i>	<i>24,314,303</i>	<i>24,740,050</i>	<i>425,747</i>

Notes:

- General fund and repayment of debt for FY23 to be raised in 2022 and 2023
- General fund is limited to 2% tax levy increase without voter approval
- Estimated school tax rate 2.0272 (FY22) vs. 2.0130 (FY23)



# On The Horizon

- Strategic plan
- Lake Drive consultant report
- Enrollment
- Negotiations
- Health benefit costs / contributions

# Summary

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## Questions:

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