



Mountain Lakes School District

Public Hearing on Fiscal Year 2021/22 Budget
April 26, 2021

Budget Presentation

- Goals / Objectives
- Financial Projections
 - Revenues
 - Appropriations
 - Lake Drive
- Budgetary Reductions
- Comparable Districts
- Tax Impact
- Next Steps



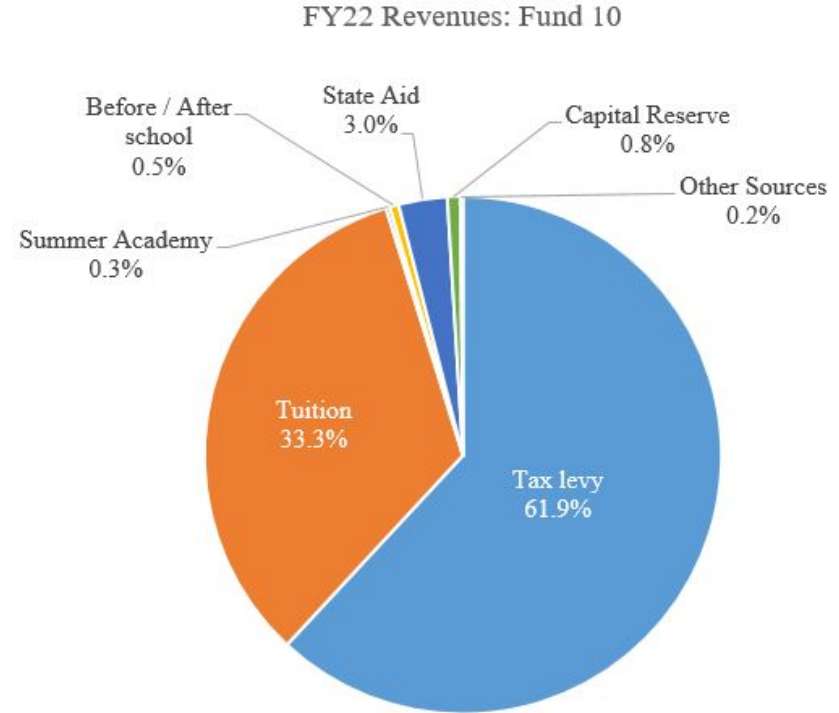
Goals / Objectives

- Develop a balanced budget
- Supporting principled financial practices
- Maintaining program integrity
- Initiating strategic planning process (June 2021)

Fund	FY21 Original	FY21 Adjustments	FY21 Revised	FY22 Proposed	Difference
General Fund (10)	37,534,324	1,227,067	38,761,391	36,426,511	(1,107,813)
Special Revenue Fund (20)	234,544	-	234,544	278,768	44,224
Debt Service Fund (40)	1,791,482	-	1,791,482	1,950,746	159,264
	39,560,350	1,227,067	40,787,417	38,656,025	(904,325)

Revenues: Fund 10

Description	FY21 Budget	FY22 Budget	Difference \$
Tax levy - ML Borough	22,114,823	22,557,119	442,296
Tuition - Nonresident staff	200,000	10,000	(190,000)
Tuition - Nonresident other		169,400	169,400
Tuition - Biotech	396,576	262,192	(134,384)
Tuition - Boonton	4,235,560	4,143,990	(91,570)
Tuition - Lake Drive SY	8,157,018	6,573,162	(1,583,856)
Tuition - Lake Drive Itinerant	426,735	520,344	93,609
Summer Academy	85,000	93,000	8,000
Before /After school	200,000	200,000	-
Tuition - Lake Drive ESY	450,000	436,000	(14,000)
Interest	25,000	5,504	(19,496)
Misc Revenue	75,000	46,868	(28,132)
State - Transportation Aid	78,377	78,377	-
State - Extraordinary Aid	-	79,549	79,549
State - Special Ed Aid	850,796	911,502	60,706
State - Security Aid	38,961	38,961	-
<i>Subtotal</i>	37,333,846	36,125,969	(1,207,877)
Fund balance	200,478	8,206	(192,272)
Cap Reserve withdrawal	-	292,336	292,336
<i>Total Fund 10</i>	37,534,324	36,426,511	(1,107,813)

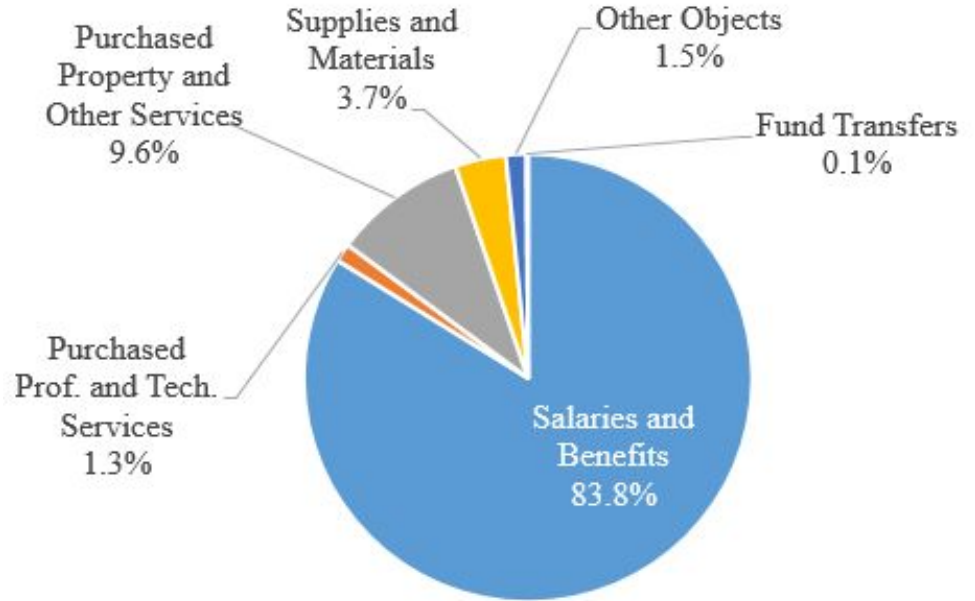


Revenue Outlook:

- Tax levy - Two percent increase
- Anticipated reduction of tuition revenue
- Reduced dependency on fund balance

Appropriations: Fund 10

Object Description	FY22
Salaries and Benefits	30,528,364
Purchased Prof. and Tech. Services	484,558
Purchased Property and Other Services	3,496,381
Supplies and Materials	1,338,107
Other Objects	533,814
Fund Transfers	45,287
	36,426,511

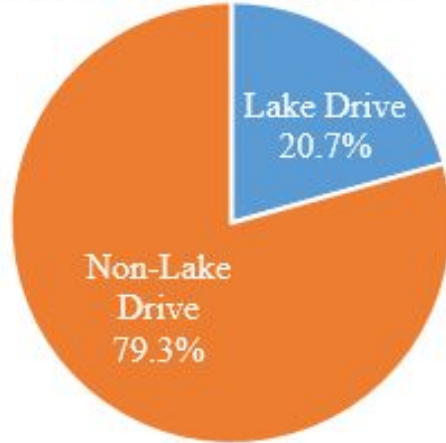


Appropriations Proposal:

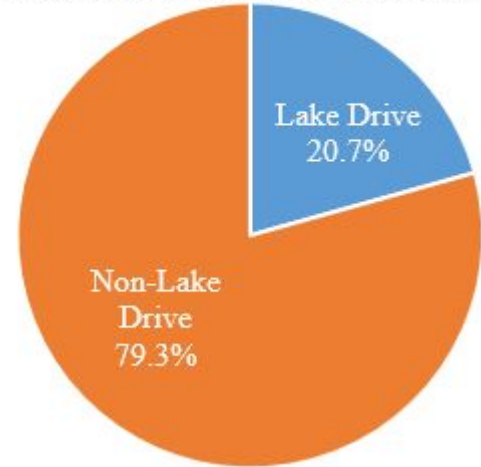
- Staffing costs drive budget
- Inclusion of track resurfacing

Lake Drive

Revenues:
Lake Drive vs. Non-Lake Drive



Appropriations:
Lake Drive vs. Non-Lake Drive



Budgetary Reductions

Adjustments:

- Staffing & Benefits (\$2.1 million):
 - Teachers / Specialists / Secretaries / Aides (11)
 - Teachers: High School (1) and Lake Drive (3)
 - Specialists: Lake Drive (4)
 - Secretaries: Lake Drive (1)
 - Aides: Lake Drive (2)
 - Supervisors (2)
 - Media Specialists (1.6)
 - Athletic Stipends (5)
 - Briarcliff: soccer (B&G), baseball, softball and athletic coordinator
 - Central Office (.5)
 - Benefit reduction: Aides
- Supplies and Materials (\$125,000)
- Out of District Tuition (\$112,000)
- Athletics: Freshman conference games only (\$14,000)
- Construction (\$12,000)

	FY21	FY22	Difference
Budgeted Revenue	37,534,324	36,426,511	-1,107,813
Anticipated Appropriations	37,534,324	38,822,971	-1,288,647
			-2,396,460

Comparable Districts

Grouping	Budgetary	Total Classroom Instruction	Total Administration
Mountain Lakes*	21,214	12,624	1,892
District Factor Group (J) Average	18,217	10,628	1,831
K-12 Districts with 0-1800 students Average	16,857	9,742	1,879
Morris County Districts Average	17,534	10,080	1,978
State Average	16,599	9,724	1,774

Things to Consider:

- Definition of subgroups
- K-12 District with tuition based programs for special education program and receiving district

Cost Per Pupil Definitions:

- Budgetary - District's general and special revenue expenditures with few exceptions
- Classroom - Expenses related to direct classroom instruction
- Administration - Expenses related to general and school administration

Tax Impact

	FY21	FY22	Difference \$	Difference %
General Fund (10)	22,114,823	22,557,119	442,296	
Debt Service Fund (40)	1,617,941	1,757,184	139,243	
	23,732,764	24,314,303	581,539	2.45%

Notes:

- General Fund (Operating budget) and repayment of debt
- General Fund is limited to 2% tax levy increase
- Estimated tax rate 1.9356 (FY21) vs. 2.0272 (FY22)
- Estimated rate increase = .0916
- Estimated property tax impact = \$91.60 per \$100,000 of assessed value or \$707.12 on the average assessment of \$771,969

Next Steps

POLICY REVIEW AND REVISIONS



- Transportation policy
- Facility use policy

STRATEGIC PLANNING PROCESS



- Values
- Needs assessment
- Resources available

REVENUE SOURCES



- Current revenues and trends
- Potential new revenue sources

COLLECTIVE BARGAINING



- Upcoming negotiations

Summary

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Resources:

Business Office - Financial Information
NJDOE - School Finance

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Courtesy: A. Caso (MLHS 2023)

Next Steps

Policy review and revisions:

- Transportation policy
- Facility use policy

Strategic Planning Process:

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- Needs assessment
- Resources available

Revenue Sources:

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Collective Bargaining