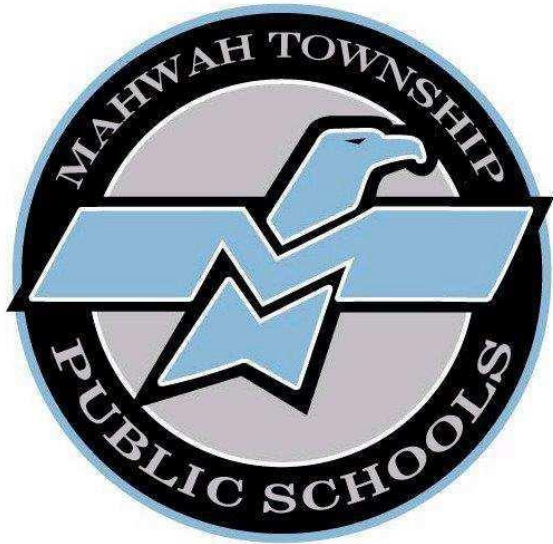


Budget 2024/25

Budget Hearing and Summary

May 1, 2024



2024/25 Budget Calendar

March 6

- Review of Revenue Sources, Tax Impact, Debt Service, Special Revenue

March 27

- Special Education, Tuition, Benefits, Operations

April 17

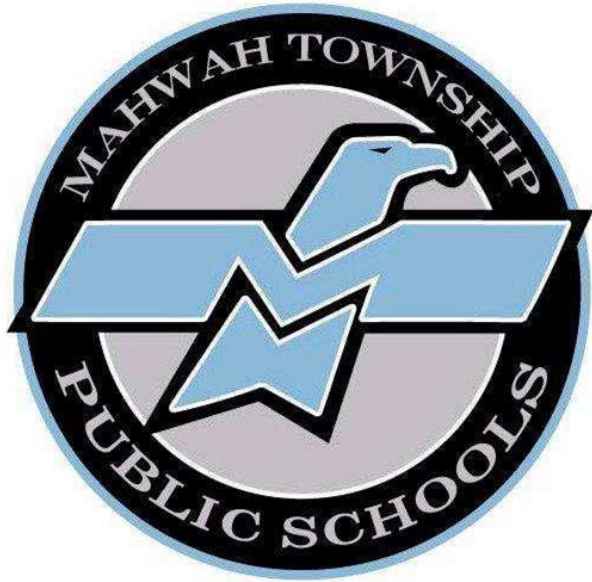
- Enrollment, Personnel, Capital Outlay transportation and Proposed Summer Projects

May 1

- Summary & Adoption of 2024/25 Budget



Tax Levy (Operating & Debt Service)	\$ 70,548,364	Represents an increase of 1.67% from prior year
Other Revenue	\$ 330,200	Interest, Misc. Revenue, Rental Income, Prior-Year Reimbursements, etc.
State Aid	\$ 4,742,316	Represents an increase of 10.64% from the prior year
Fund Balance	\$ 3,324,526	Unexpended funds from 22/23 Budget, and Unassigned Fund Balance from the 23/24 Budget. Reduced from Prior Year by \$267,003
Other Operating Revenue	\$338,956	Extraordinary Aid and SEMI
Transfers from Reserves	\$480,000	Transfer of funds from Unemployment Reserve (\$400,000) and Emergency Reserve (\$80,000)
Special Revenue	\$ 632,200	Federal and State Grants
	\$80,396,562	



Tax Impact

(Calendar Year 2024)

Net Valuation Taxable (NVT)

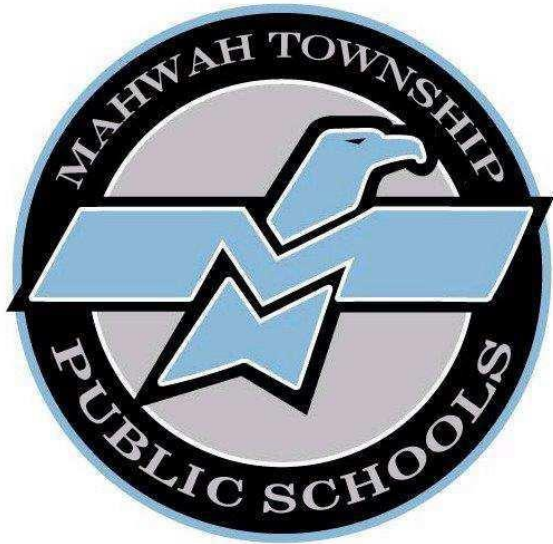
- 2024 – \$5,799,285,240
- Increase of \$8.06m

Average Value of a Home

- 2024 - \$480,669
- Increase of \$717

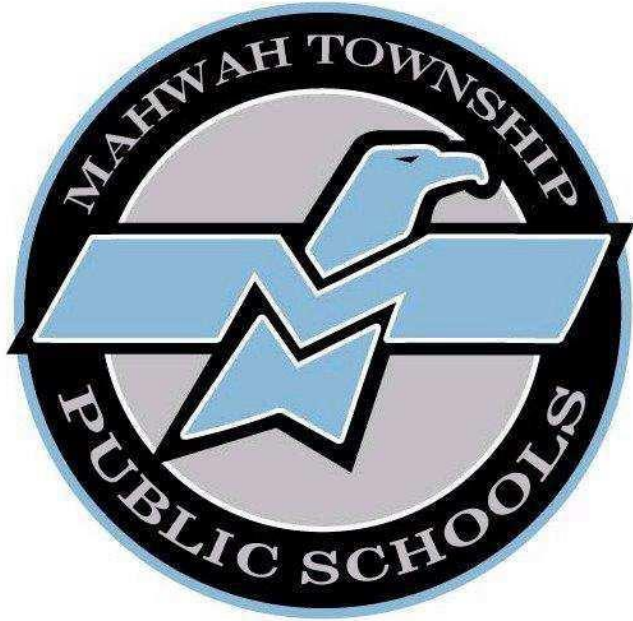
2024 Tax Impact

- \$1,206 per \$100k
 - \$13.90 increase from prior year
- \$5,799 per average home
 - \$66.81 increase from prior year



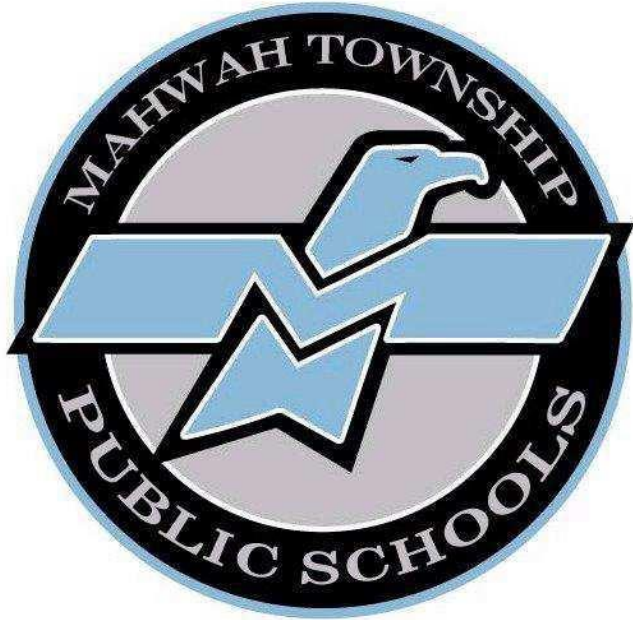
Revenue Highlights

- Health Benefit Waiver (\$339,525)
 - Due to an anticipated increase in health benefits exceeding state thresholds, the District is eligible for a waiver to exceed the 2% tax levy
- Interest (\$150,200)
 - Due to positive trends in interest rates, the District is budgeting more funds in this area than in previous years
- Reserve Transfers (\$480,000)
 - The District is budgeting transfers from Emergency and Unemployment Reserves
- Debt Service (-\$558,624)
 - During the 23/24 school year, the District made its last payment of Principal and Interest from past voter-approved referendums. With this debt now paid, there is a \$558,625 decrease in the tax levy from the previous year



Special Revenue

- Fund 20
 - Funds from a Federal, State, or Local entity for a specific purpose
 - ESEA (formerly NCLB)
 - IDEA
 - Non-Public Grants
 - Local Grants



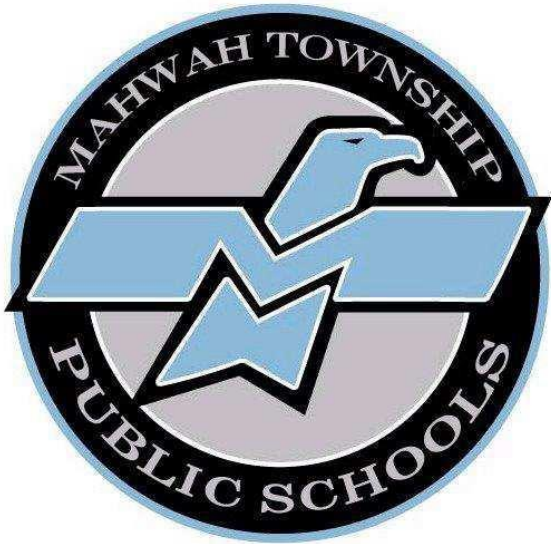
Special Revenue

- Federal (IDEA & ESSA)
 - \$626,000
- State (Non-Public)
 - \$6,200
- Total anticipated for 2024/25
 - \$632,200



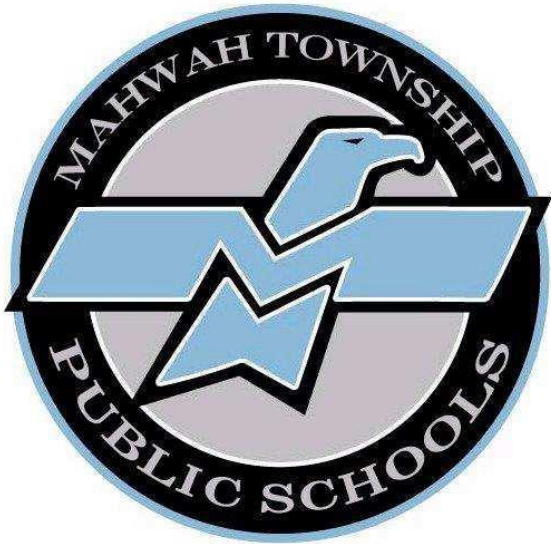
Special Education

- Costs include:
 - Out of-district Special Education Tuition
 - Related and Extraordinary Services
 - Speech, Physical & Occupational Therapy, ESS program, and 1:1 services
 - General administration of CST
 - ½ Day Preschool Disabled Program
 - Self-Contained Classes, PreK-12
 - 59 students
 - Represents 19% of the proposed 24/25 Operating Budget



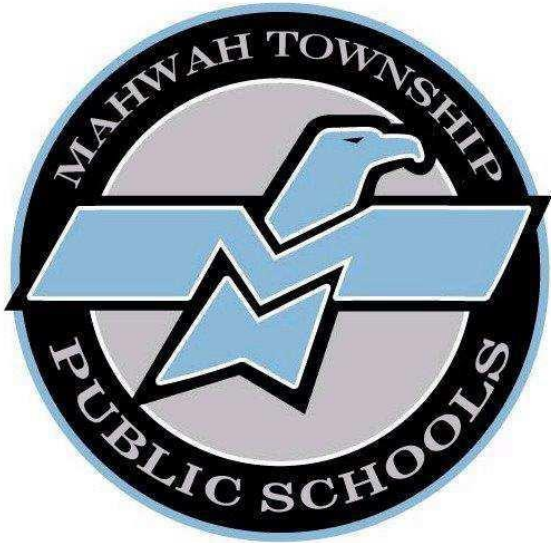
Out-of District Costs

- 109 students currently attend a tuition-based school outside of Mahwah
 - 70 special education students
 - Determined by IEP
 - PSD, BCSS, public schools
 - 39 regular education students
 - BCT & V, BCA
 - 2 are Shared Time with Mahwah
 - 2 Resident students attending a Charter School
- 24/25 tuition budget
 - \$6,296,922



Employee Benefits

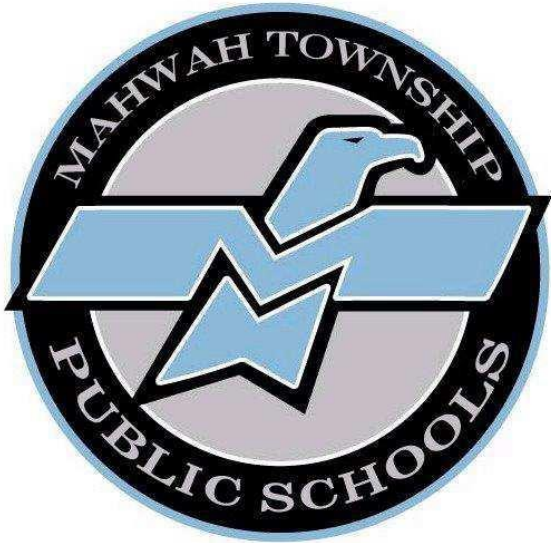
- Contractual benefits, health, prescription, dental, worker's compensation, social security, pension payments from board (PERS), tuition reimbursement, payment for accumulated sick time
- 24/25 budget for employee benefits is 14.3% of the total operating budget (\$11,419,983)



Employee Benefits

- Medical Benefits
 - Health
 - Provided by the State of NJ School Employees Health Benefits Plan (SEHBP)
 - 4 Eligible plans to select from:
 - NJ Direct 10 or 15
 - NJ Educators Plan
 - Garden State Plan
 - From calendar year 2023 to 2024, premium increases as follows:

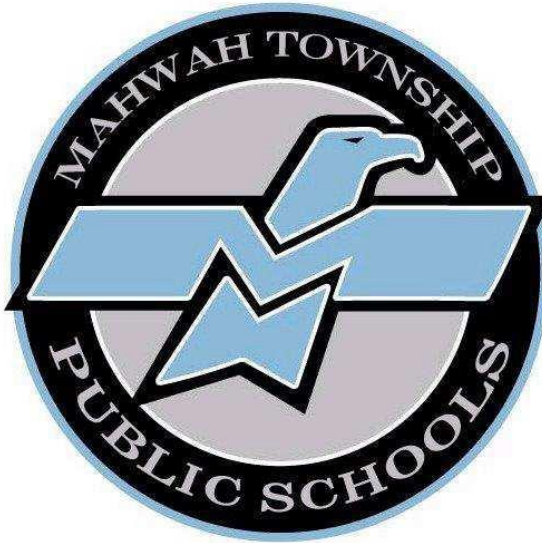
• NJ Direct 10/15	9.3%
• NJ Educators Plan	1.3%
• Garden State Plan	11.3%
 - Employee contributions based on formula from State and local CBA



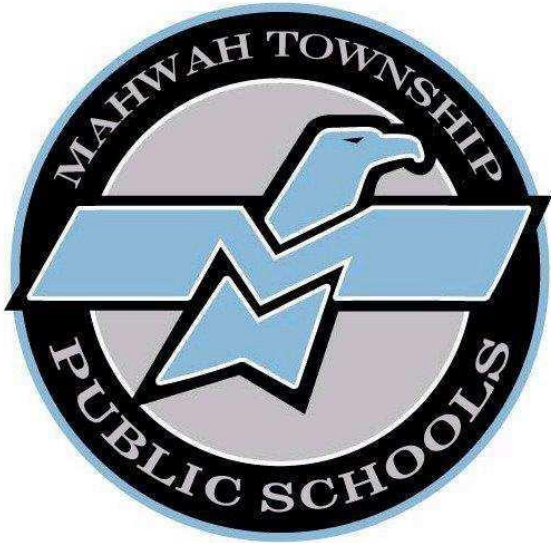
Employee Benefits

- Prescription
 - Private Plan through Benecard
 - Employees contribute based on the same formula for contributing to Health Benefits
- Dental Benefits
 - Private Plan through Delta Dental
- Total Budget for Medical Benefits is \$9,083,623 (11.4% of total operating budget)

24/25 Operations



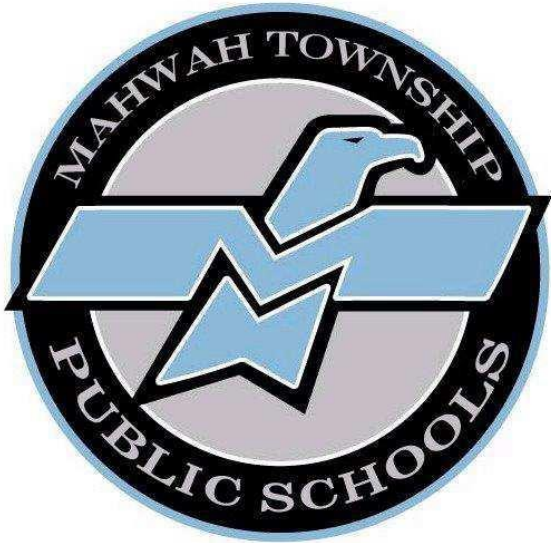
24/25	24/25 Budget \$	% of Operating Budget
Instructional Support, Curriculum, Guidance, Multimedia, Professional Development	\$4,592,455	5.8%
School Operations	\$2,721,231	3.4%
District Operations, Technology	\$ 3,282,077	4.1%
Maintenance, Custodial, Grounds, Security	\$7,258,911	9.1%
Extra-Curricular & Athletics	\$1,751,193	2.2%



Enrollment

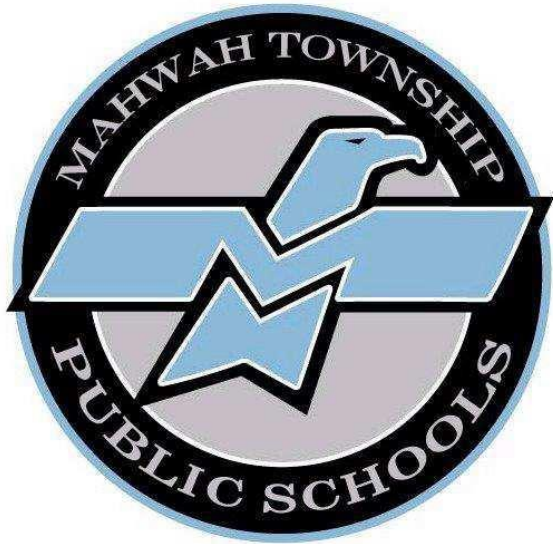
October 2023

- 2,693 students in grades Prek-12
 - Pk-5 1,194
 - 6-8 632
 - 9-12 867
- Increase of 15 students districtwide from the prior year
- Out of District Students
 - Special Ed (70)
 - County Vo-Tech, BCA (39)



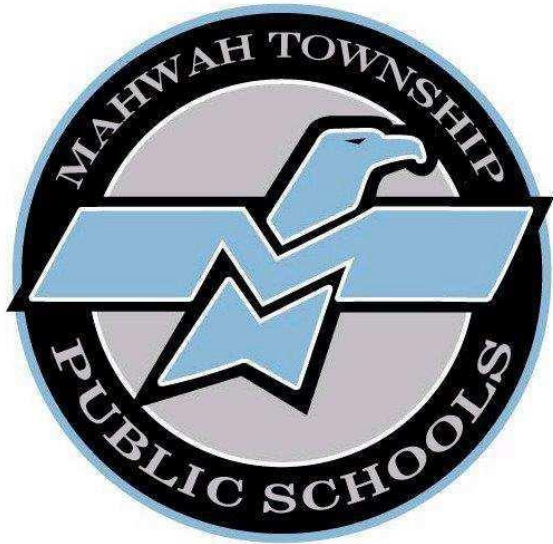
24/25 Staffing

- \$40,494,800 allocated for salaries for the 24/25 Budget (52.5% of total operating Budget)
- 494 Staff
- 3 Collective Bargaining Associations:
 - Mahwah Education Association
 - Mahwah Administrators' Association
 - Mahwah Supervisors' Association
- Independent Contracts and other associated costs



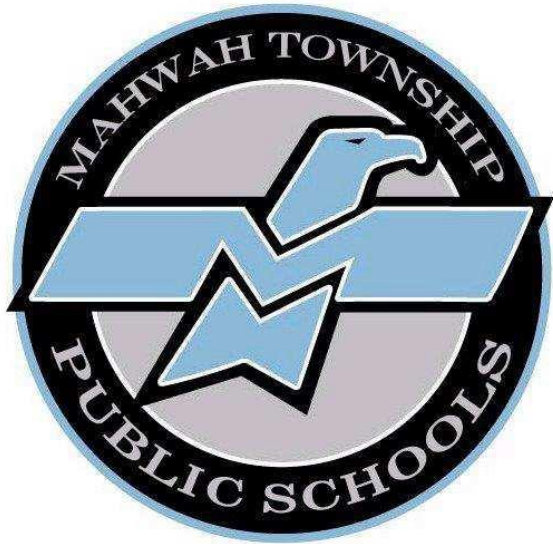
Capital Outlay

- Commonly referred to as Fund 12
- The Capital Outlay Budget includes the potential purchase of 1 replacement pick-up truck for the maintenance staff as well as 1 new 24-passanger School Bus
 - Total Budget for both vehicles and accessories is \$170,000
- State Debt Service Assessment related to SDA project costs
 - Mandatory assessment by the State of NJ
 - This amount has remained flat since the 2013/2014 year (\$79,684)



Transportation

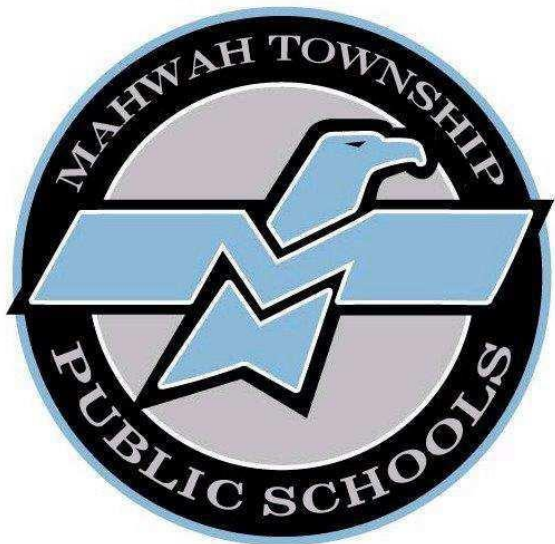
- The District provides busing to over 2,000 eligible in-district students based on State Statute and Board Policy
- Additionally, over 100 students are transported to public or private schools that are out-of-district
- Beginning in Spring 2022, the Board formed an ad-hoc Transportation Committee to review existing policies and collaborate with Administration



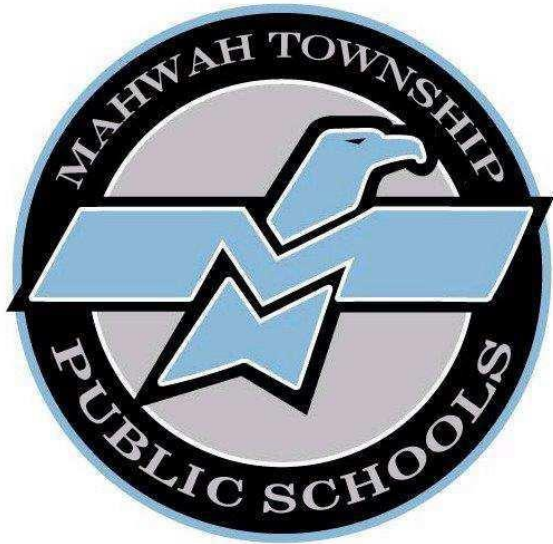
Transportation

- Transportation Budget represents \$6,743,098 or 8.7% of the total Operating Budget
 - This includes salaries, fuel, supplies, aid-in-lieu payments and contracted services
 - Services include to/from school, field trips, athletics, summer school, and out-of-district busing
- CPI increase for the 24/25 school year is 5.81%

Proposed Summer Projects



- Paving
 - Joyce Kilmer School
 - Mahwah High School
 - Ramapo Ridge Middle School
- George Washington school HVAC
 - Electrical Upgrade
- Gas - Piping replacement at Mahwah High School
- Retaining wall at George Washington Elementary
- Potential RTU replacement at Joyce Kilmer School



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