



Fiscal Year 2024/25 Budget: Tentative Budget

March 18, 2024

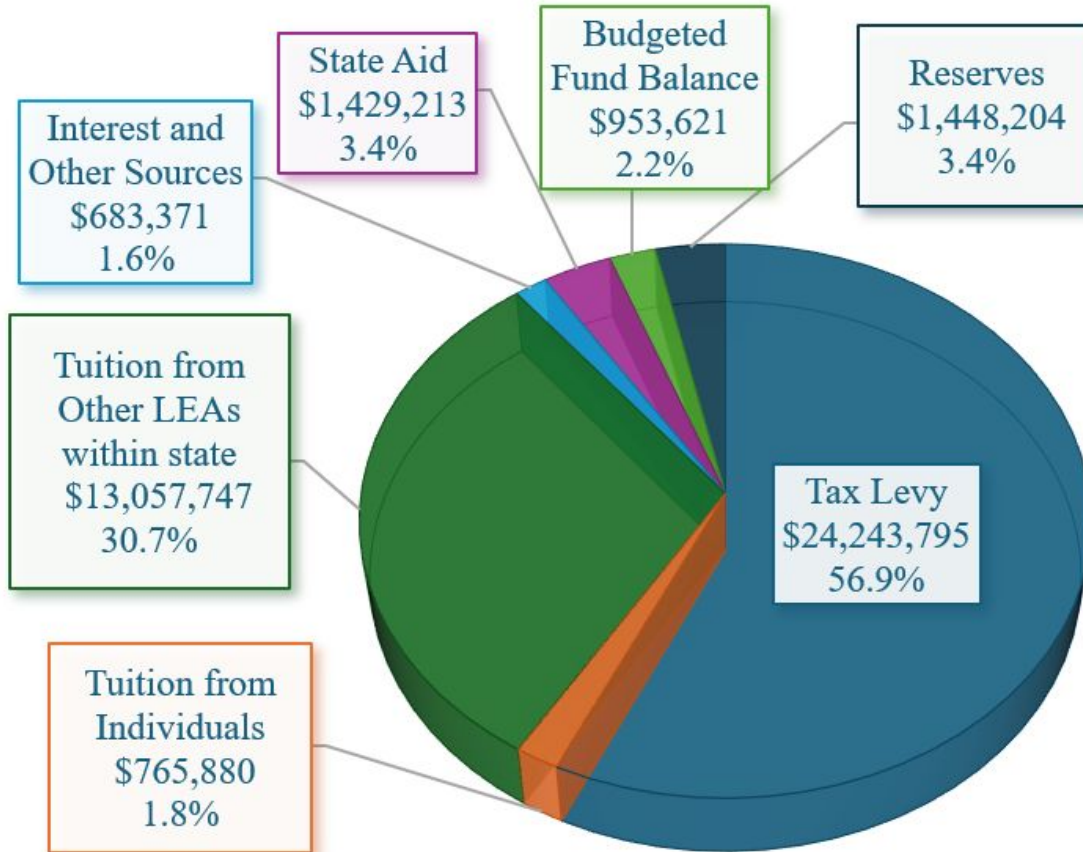
Overview

- Budgeted Revenues
- Budgeted Appropriations
- Balancing the Budget

Budgeted Revenues

Description	FY25 Proposed Revenue
Tax Levy	24,243,795
Tuition from Individuals	765,880
Tuition from Other LEAs within state	13,057,747
Interest and Other Sources	683,371
State Aid	1,429,213
Budgeted Fund Balance	953,621
Reserves	1,448,204
<i>Total</i>	<i>42,581,831</i>

Budgeted Revenues



General Fund: \$42,581,831

Appropriations

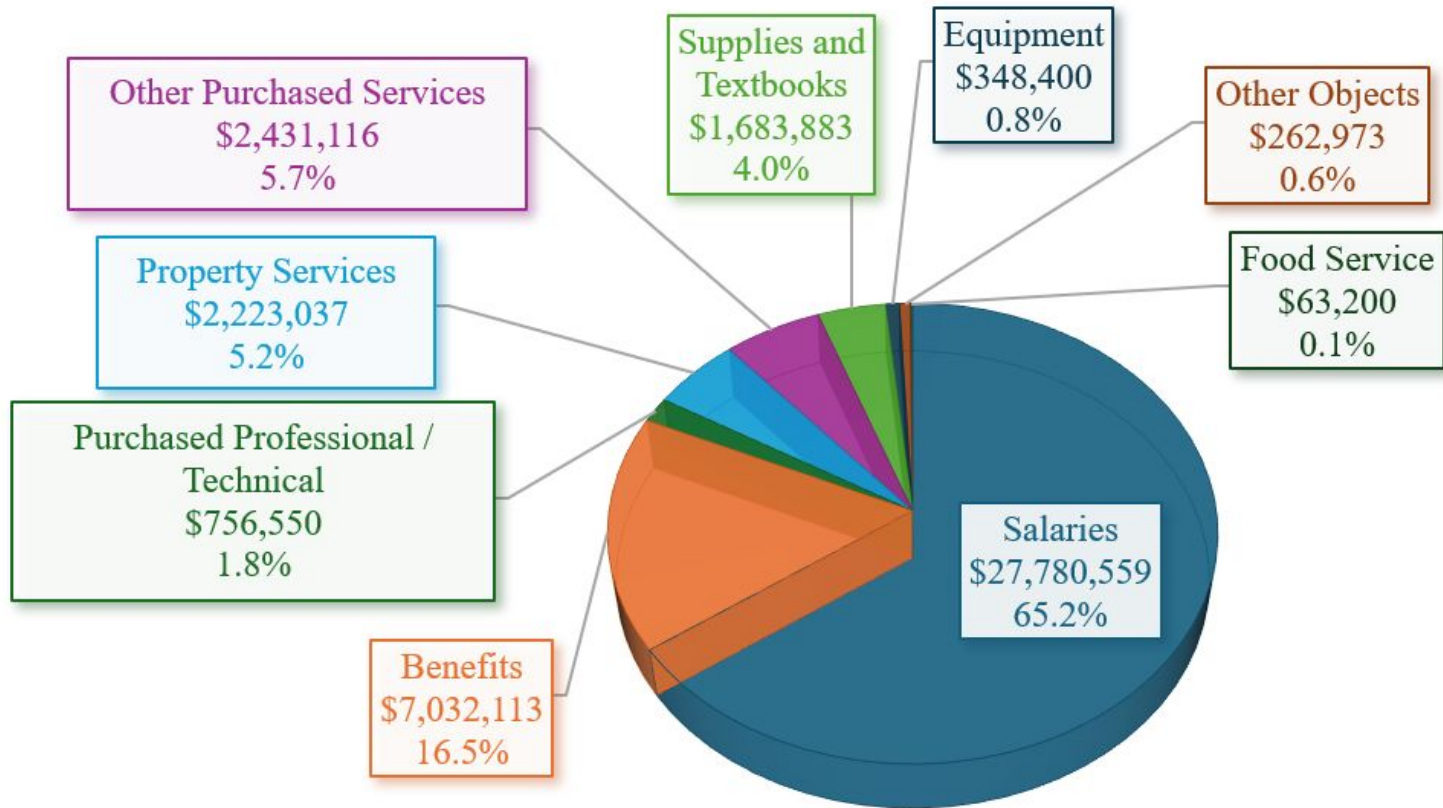
Object:

- Salaries (100): Permanent and temporary personnel costs
- 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
- Equipment (700): Technology, facilities
- Other objects (800): Registrations, memberships, debt service assessment

Appropriations

Object	FY24 Original Appropriation	FY24 Current Appropriation	FY25 Proposed Appropriation	FY24 to FY25 %
Salaries	\$26,086,588	\$25,965,175	\$27,780,559	6.5%
Benefits	6,825,175	6,825,175	7,032,113	3.0%
Purchased Professional / Technical	568,625	708,433	756,550	33.0%
Property Services	2,181,735	2,181,735	2,223,037	1.9%
Other Purchased Services	2,404,622	2,363,660	2,431,116	1.1%
Supplies and Textbooks	1,466,950	1,427,410	1,683,883	14.8%
Equipment	201,232	239,732	348,400	73.1%
Other Objects	249,168	272,775	262,973	5.5%
Food Service (Free/Reduced)	41,620	41,620	63,200	51.9%
<i>Total</i>	<i>\$40,025,715</i>	<i>\$40,025,715</i>	<i>\$42,581,831</i>	

Appropriations



General Fund: \$42,581,831

Balancing the Budget

Projected Revenues:
\$42,083,400

vs

Projected Appropriations:
\$43,016,081

Revenue Adjustments:

- Lake Drive Tuition
- Itinerant
- Before / After Care
- Fund Balance

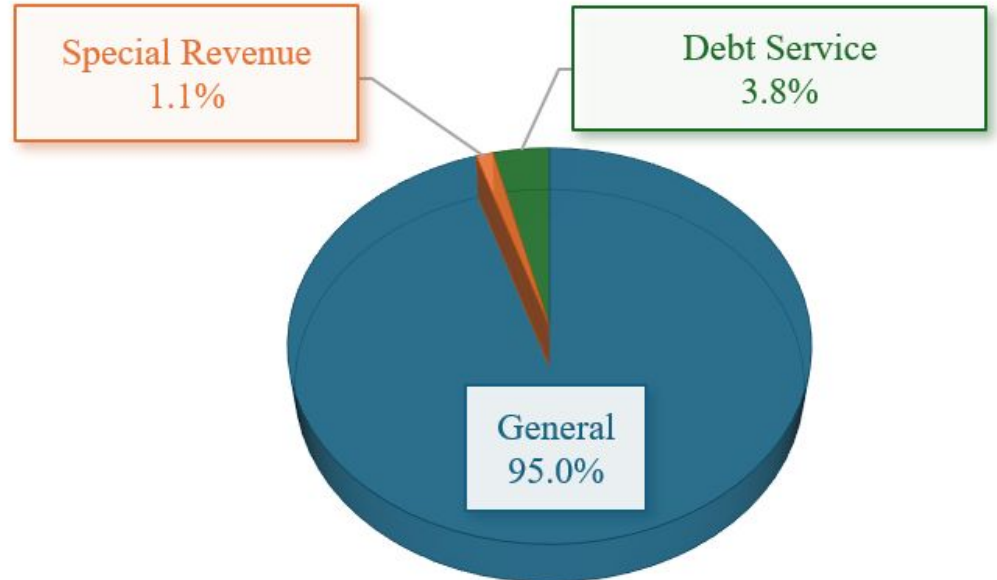
Appropriations Adjustments:

- Hourly Rates
- Personnel
- Benefits
- Technology
- Facilities

Final General Fund Budget: \$42,581,831

Tentative Budget

Fund	Amount
General	\$42,581,831
Special Revenue	\$506,413
Debt Service	\$1,721,563
<i>Total</i>	<i>\$44,809,807</i>



Summary

- Budgeted Revenues
- Budgeted Appropriations
- Balancing the Budget

Public Hearing on the Budget:
May 6, 2024

Questions:

Alex Ferreira, SBA / BS

973.334.8280 or sba@mlschools.org