



Mountain Lakes School District

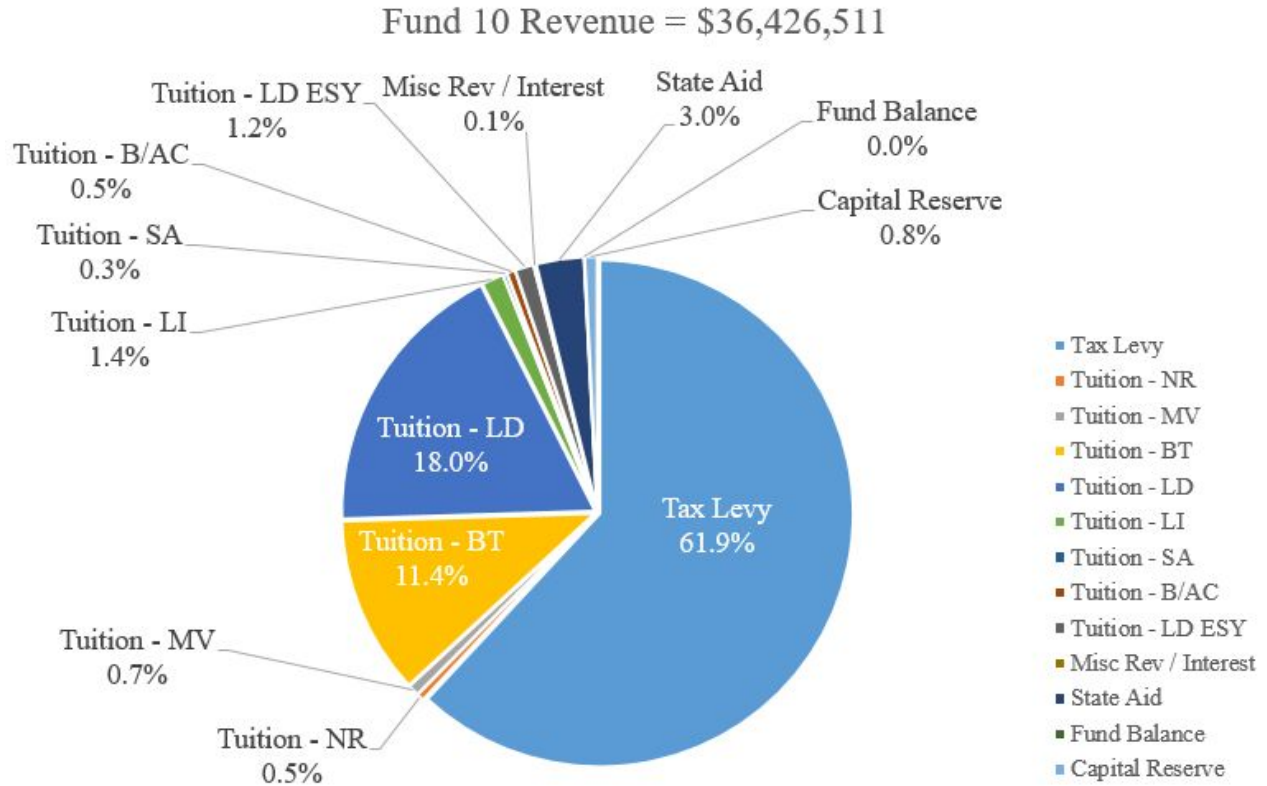
FY22 Tentative Budget
March 15, 2021

- **Process**
- **Budgeted Revenue**
 - Revenue sources
 - **FY21** (7/1/20 to 6/30/21) vs. **FY22** (7/1/21 to 6/30/22)
 - **Adjustments/Banked cap**
- **Projected Appropriations**
 - Anticipated cost increases
- **Balanced Budget**
 - Reducing appropriations



Revenue Sources: FY22

Revenue Source	Amount
Tax Levy	22,557,119
Tuition - NR	179,400
Tuition - MV	262,192
Tuition - BT	4,143,990
Tuition - LD	6,573,162
Tuition - LI	520,344
Tuition - SA	93,000
Tuition - B/AC	200,000
Tuition - LD ESY	436,000
Misc Rev / Interest	52,372
State Aid	1,108,389
Fund Balance	8,206
Capital Reserve	292,336
	36,426,511



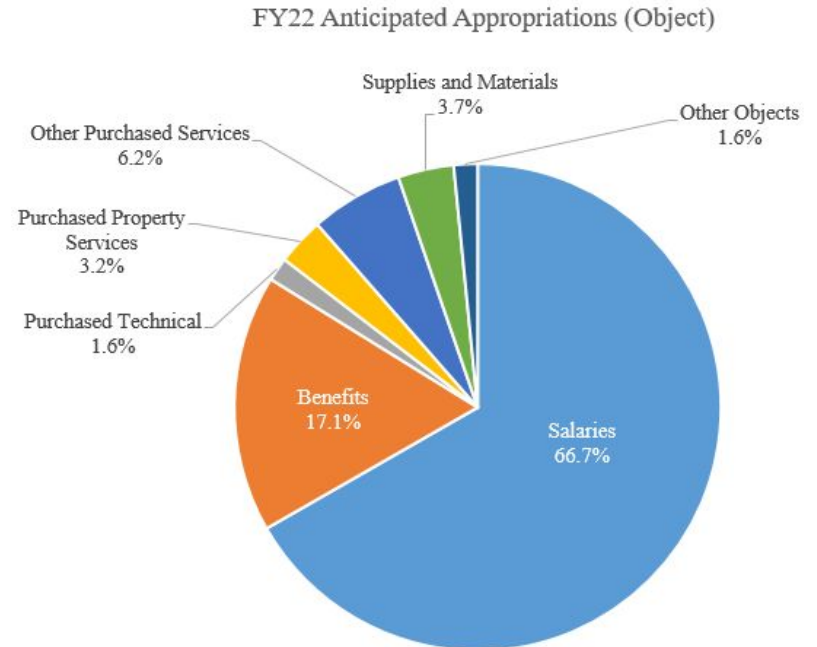
Budgeted Revenue: FY21 vs. FY22

Description	FY21 Budget	FY21 Projected	Difference \$	FY22 Budget	Difference \$
Tax levy - ML Borough	22,114,823	22,114,823	-	22,557,119	442,296
Tuition - Nonresident staff	200,000	227,000	27,000	10,000	(190,000)
Tuition - Nonresident other			-	169,400	169,400
Tuition - Biotech	396,576	381,888	(14,688)	262,192	(134,384)
Tuition - Boonton	4,235,560	4,114,544	(121,016)	4,143,990	(91,570)
Tuition - Lake Drive SY	8,157,018	7,355,084	(801,934)	6,573,162	(1,583,856)
Tuition - Lake Drive Itinerant	426,735	503,204	76,469	520,344	93,609
Summer Academy	85,000	78,213	(6,787)	93,000	8,000
Before /After school	200,000	-	(200,000)	200,000	-
Tuition - Lake Drive ESY	450,000	436,356	(13,644)	436,000	(14,000)
Interest	25,000	12,052	(12,948)	5,504	(19,496)
Misc Revenue	75,000	46,868	(28,132)	46,868	(28,132)
State - Transportation Aid	78,377	78,377	-	78,377	-
State - Extraordinary Aid	-	132,582	132,582	79,549	79,549
State - Special Ed Aid	850,796	850,017	(779)	911,502	60,706
State - Security Aid	38,961	38,961	-	38,961	-
<i>Subtotal</i>	37,333,846	36,369,969	(963,877)	36,125,969	(1,207,877)
Fund balance	200,478	200,478		8,206	(192,272)
Cap Reserve withdrawal	-	-		292,336	292,336
<i>Total</i>	37,534,324	36,570,447		36,426,511	(1,107,813)

Projected Appropriations

Subtotal by Object: FY21 vs. FY22

Description - Object	FY21	FY22	Difference \$
Salaries	25,366,653	25,904,032	537,379
Benefits	6,502,162	6,638,211	136,049
Purchased Technical	767,960	608,479	-159,481
Purchased Property Services	958,228	1,223,892	265,664
Other Purchased Services	2,068,355	2,396,321	327,966
Supplies and Materials	1,377,167	1,439,184	62,017
Other Objects	493,799	612,852	119,053
	37,534,324	38,822,971	1,288,647



Balanced Budget:

Revenues = Appropriations

	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

Revenue adjustments / expectations:

- Lake Drive school year enrollment
- Biotech
- Boonton Township enrollment
- Nonresident tuition
- One-time adjustments
- Budgeted fund balance

Appropriation adjustments / cost drivers:

- Health benefits - EHP
- Collective bargaining agreements
- Construction services (track)
- Special Education
- Reallocation of staff
- Briarcliff sports

Tentative Budget

Tentative Budget

General Fund (10)	36,426,511
Special Revenue Fund (20)	278,768
Debt Service Fund (40)	1,950,746
	38,656,025

Tax Levy

General Fund (10)	22,557,119
Debt Service Fund (40)	1,757,184
	24,314,303

Next steps:

- Reduced appropriations to match revenue
- Finalize certified tuition rates and methodology
- Lake Drive enrollment analysis / goal setting
- Long-term strategic planning