Mountain Lakes Board of Education

2015-2016 Budget

Mountain Lakes
Mission Statement and Values

- We are committed to providing the resources that allow us to build upon the successful educational partnership that exists among staff, family, and community.

- We provide a dynamic and continuously evolving curriculum with a focus on rigorous academic preparation, developing personal resiliency and promoting life-long learning skills for all learners.

- MLHS consistently places graduates in the most competitive colleges and universities around the world. Achieving our mission enables each student to actualize his or her unique potential.

Objectives

- Discuss Proposed 2015-2016 Budget
  - Provide resources to support student achievement and district curriculum goals, reflecting:
    - Full-time Student Assistance Counselor position
    - In-district Therapeutic Services
    - Maintenance Secretary shared with Borough
    - Opportunities for Administrators to assume increased teaching responsibilities
  - Maintain buildings and grounds in support of district goals
  - Target tax levy increase of no more than 2%
    - Identify and implement sustainable costs savings
    - Budgets for the past 5 years included tax levy increases at an average of 1.21%
  - Maximize alternate revenue sources

- Engage in a Community Dialogue

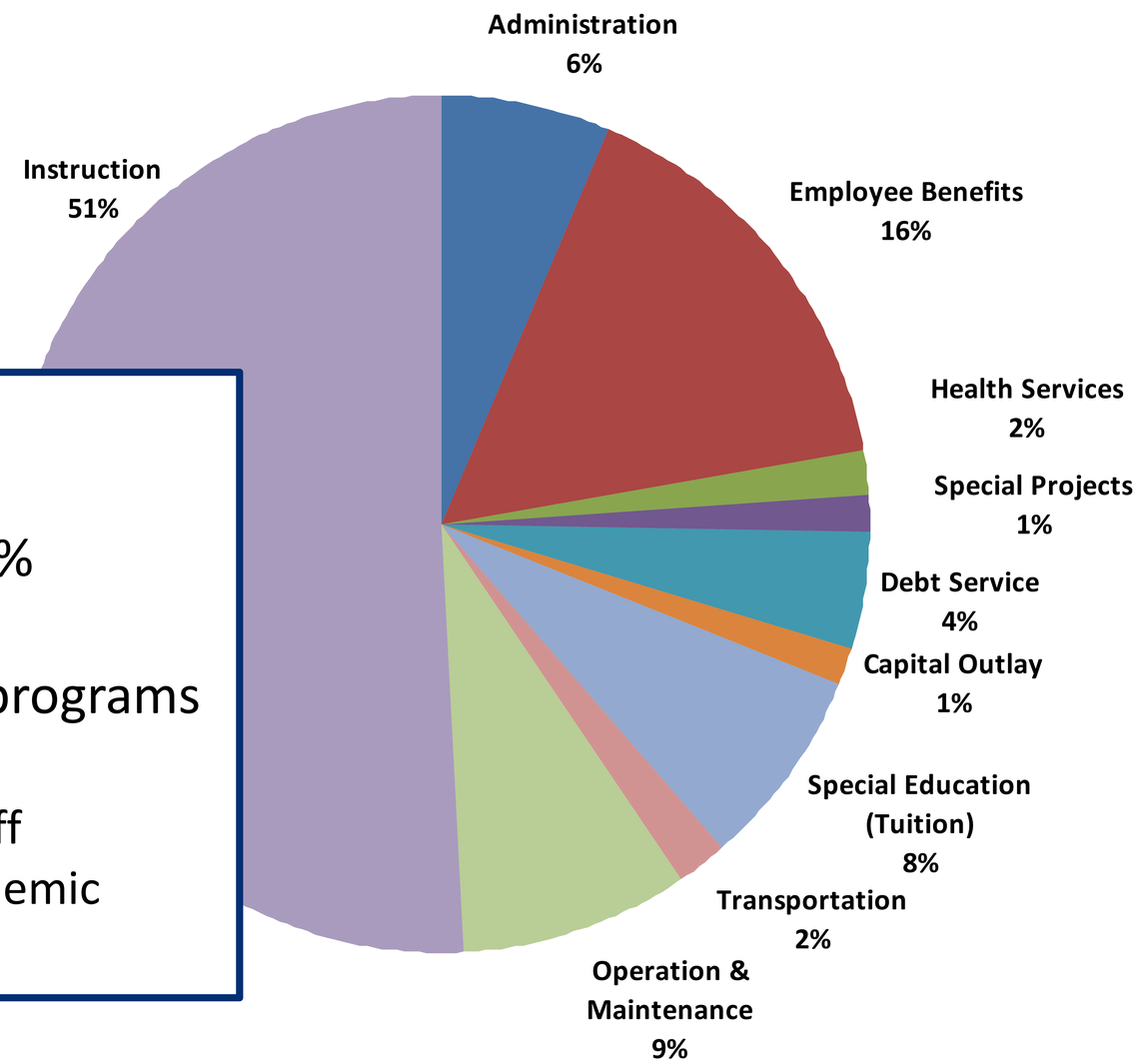
Proposed 2015-16 Budget[1]

	2014-2015	2015-2016	$ (+/-)	% (+/-)
General Fund				
Current Expenses	$24,841,164	$25,217,834	$376,670	1.50%
Capital Outlay	$613,798	$340,000[2]	-$273,798	-80.50%
Subtotal	$25,454,962	$25,557,834	$102,872	0.40%
Fed/State programs	$388,362	$275,946	-$112,416	-40.74%
Debt Service	$1,189,030	$1,179,605	-$ 9,425	-0.79%
Total	$27,032,354	$27,013,385	-$ 18,969	-0.07%

1. For Wildwood School, Briarcliff Middle School, and Mountain Lakes High School
2. In addition to the $340,000 of capital outlay, ~$2.55 of capital expenditures have been approved as part of the NJ Energy Savings Incentive Program, to be funded entirely through energy savings associated with the new equipment at no additional cost to the District.

2015-16 Budget Analysis

Current Expenses: $27,013,385



<u>Highlights vs. 2015-16:</u>

- Employee Benefits – down 1%
- Instruction – up 1%
- Maintains core mission and programs
- Maintains class sizes:
  - 22 at Wildwood and Briarcliff
  - 24 at High School (core academic content)

Capital Projects: $340,000

High School: $117,000

Classroom and Parking Lot Upgrades – targeting safety and improvements to educational environment

Briarcliff School: $69,000

Parking Lot Drainage and Resurfacing – targeting facilities repairs & major maintenance

Wildwood School: $52,000

Air Conditioning and Electrical Service Upgrades – targeting improvements to educational environment; expands capacity for revenue generation (Summer Academy)

District: $102,000

SDA – State Debt Assessment:	$48,298
Computer Lease Payments:	$45,000
Athletic Venue Repairs:	$ 8,702

Revenue Sources – 2 Yr. Period

	Current Budget	Tentative Budget		Change
	2014-2015	2015-2016		2015-2016
Balances				
Appropriated + Reserves	$927,583	$857,773		-$69,810
Capital Reserve	$400,000	$250,000		-$150,000
Local Taxes	$19,945,855	$20,377,939		$432,084
Tuition (Btn. Twp. = 268)	$4,037,576	$4,196,612		$159,036
$15,659				
Tuition (Non-res. =11)	$159,900	$170,000		$10,100
(7) HS (1) WW (3) BC				
(22) Faculty				
Btn. Twp. Reconciliation	$0	-$200,178		-$200,178
State Aid	$772,752	$772,752		$0
Other/Debt Service Aid	$585,356	$401,258		-$184,098
Miscellaneous	$203,332	$187,229		-$16,103
TOTAL				
REVENUE	$27,032,354	$27,013,385		-$18,969

Tax Impact for Mountain Lakes Homeowner

	2014-2015	2015-2016	Impact	% (+/-)
General Fund	$18,928,914	$19,307,492	$378,578	1.96%
Debt Service	$1,016,941	$1,070,447	$53,506	4.99%
Total	$19,945,855	$20,377,939	$432,084	2.12%

- Tax increase of approximately $249 on the average home assessed at $783,584
- Tax levy attributable to Schools represents ~68% of Homeowners' local taxes, with balance going to Borough, County, and Open Space
- Refinancing of Serial Bonds due June 30, 2015 to 2029 will reduce annual debt service by $25,000 per year (in process)

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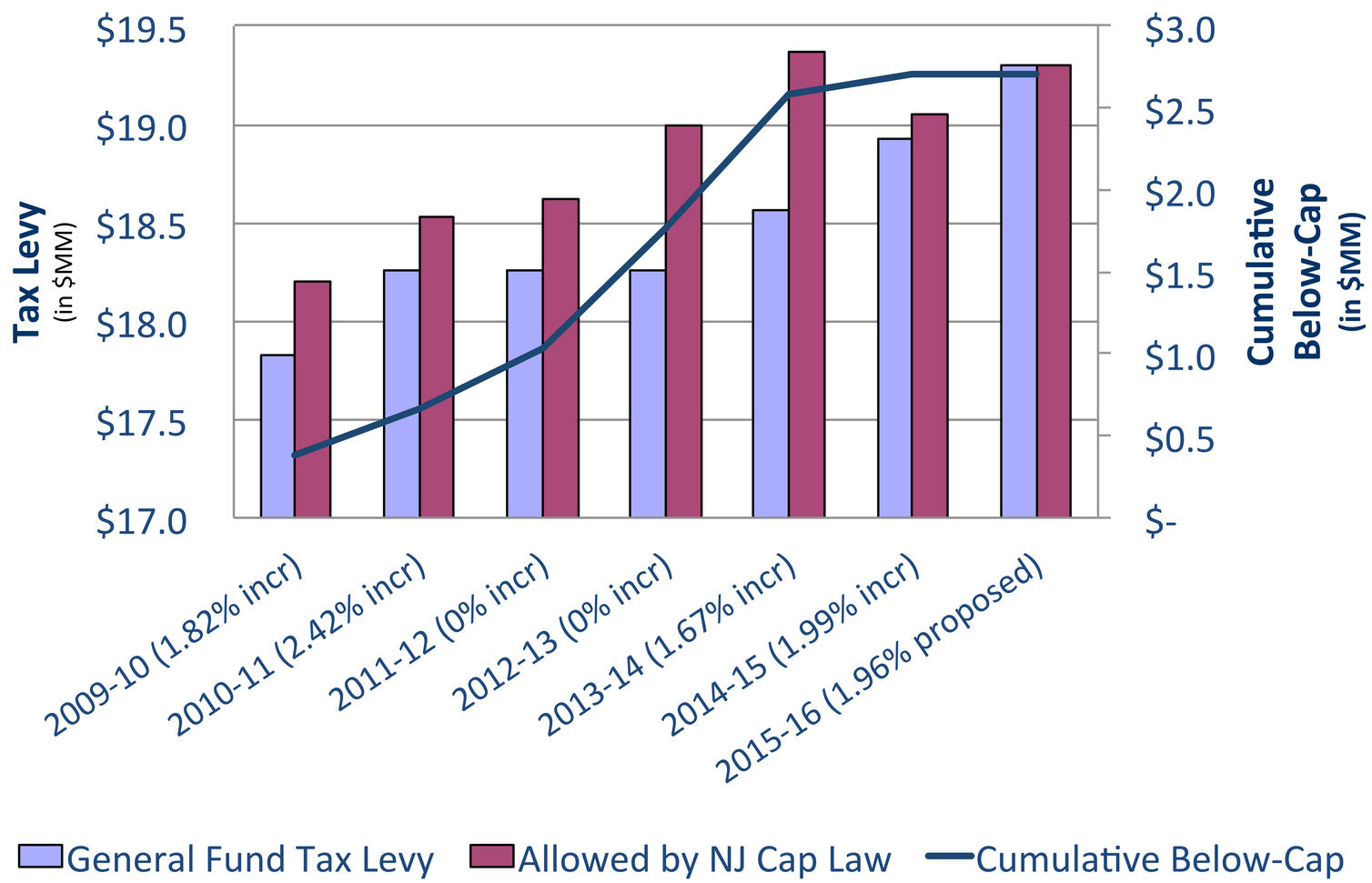
Financial Management



Appropriations from 2009-10 through 2014-15 were $2.7M below allowable cap

Our $27.0 million budget is hard to find in state & news reporting

- $35.6 million overall **2015-16** school budget
  Per state reports & news reporting
  Including debt service & all forms of federal/state aid

- $8.6 million attributable to Lake Drive
  Fully charged back to sending districts
  Absorb some overhead/other expenses (Approx. $1.5 million)

- $27.0 million "Mountain Lakes" **2015-16** budget
  $25.8 million projected spending
  $1.2 million debt service (previously approved via referendums)

Exceptional Educational Programs Require Investment

- Teachers contracts expire June 30, 2015
  - Staff contributions to health plans are fully implemented
- Aging facilities and changing needs will require increased and sustained investment
  - Infrastructure improvements/upgrades
  - Educational spaces at MLHS
    - Phasing out temporary classrooms
    - Operating near capacity; constrains scheduling options, innovation
  - Keeping pace with technology
  - Large capital items (in addition to ESIP)