

UNDERSTANDING THE SCHOOL BUDGET



MOUNTAINSIDE SCHOOL DISTRICT
a proud history... a promising future...

FINAL BUDGET
2023-2024
PRESENTED ON APRIL 18, 2023



Our Mission

We are committed to academic excellence and providing an equitable, whole-child education for all PreK-8 students to ensure they are well-prepared for high school, and empowered with the knowledge, literacy, and social and emotional skills needed to be lifelong learners and shape the world around them.



The 2023-2024 Budget

**Expanding learning opportunities
&
preparing our students
for the future**



Budget Planning - A Collaborative Process

Expansion and Implementation of District Goals and Programs:

- New K-5 Word Study Program
- Meaningful Professional Development for Staff
- Maintain current programming
- Continued focus on SEL and Mental Health needs
- Continue to upgrade our facilities with district funds and the use State eligible R.O.D. grants

2023-2024 Proposed Budget



General Current Expense

\$20,326,723



Capital Outlay

\$167,778

Total General Fund

\$20,494,501



Special Revenue Funds

\$158,954



Debt Service Total Budget

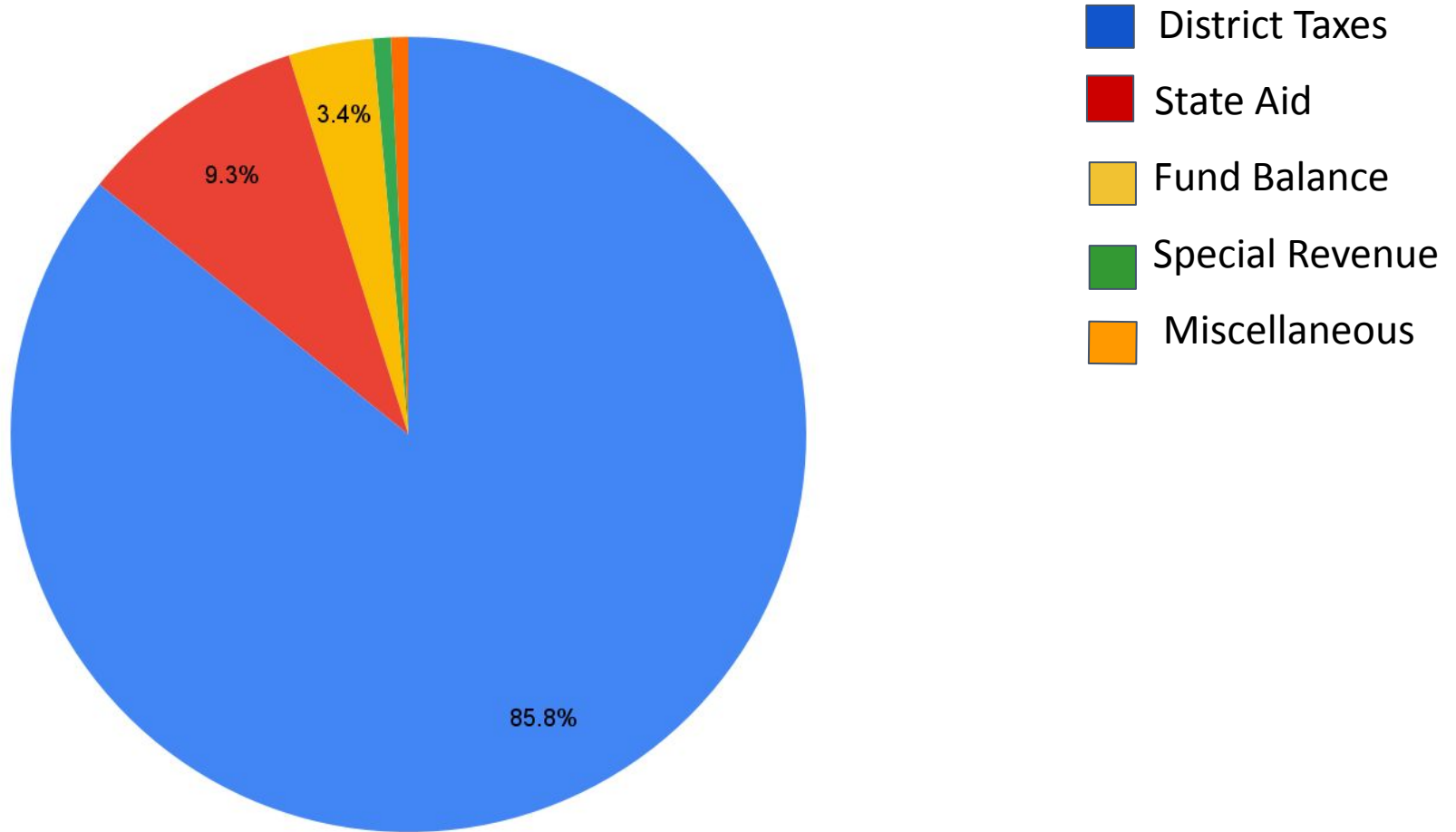
\$1,282,379

Total Budget

\$21,935,834

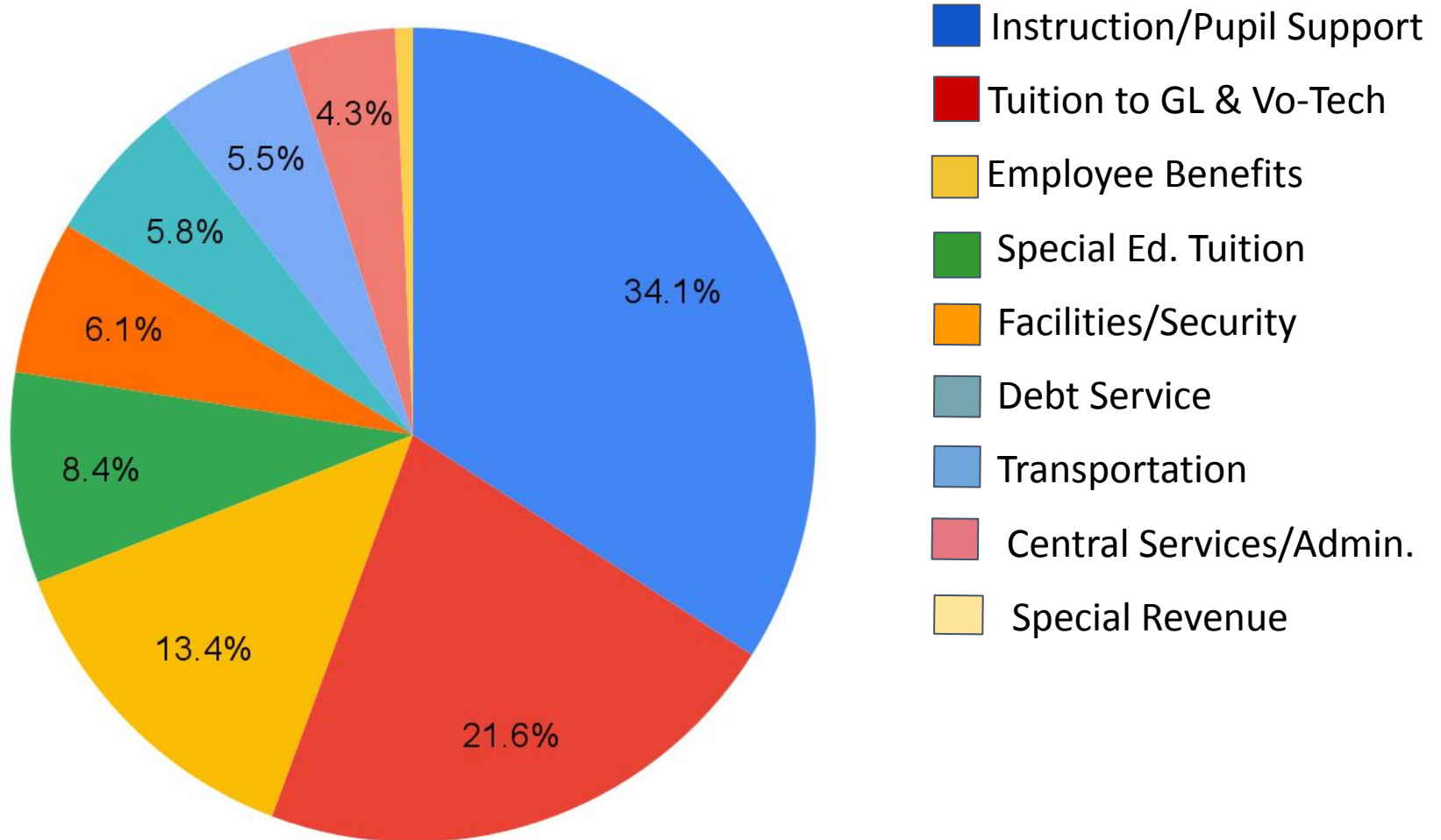
Revenues

2023-2024 Budget Funding



Expenditures

2023-2024 Budget Costs



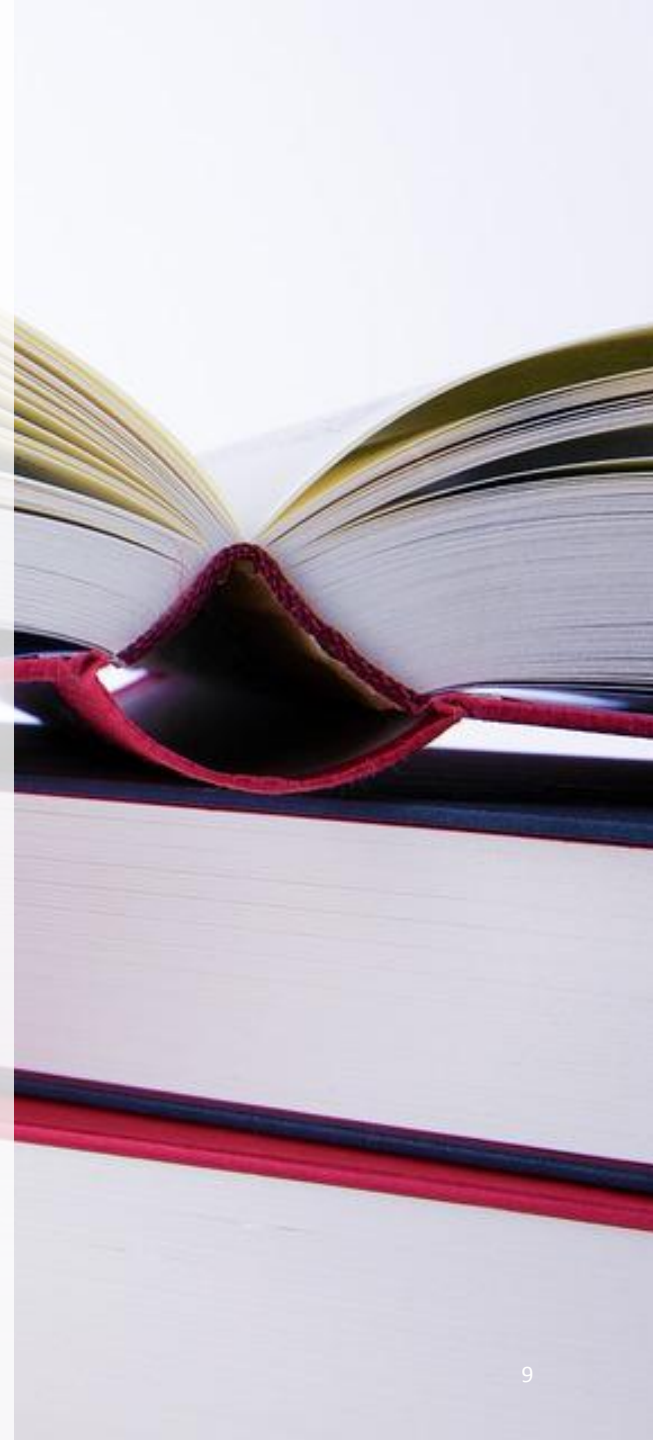


Main Cost Drivers In Preliminary Budget

- Staffing
- Health Insurance Benefits
- Tuition Costs
- Increasing Prices of Instructional Supplies & Technology

Ongoing Ways Mountainside Contains Costs:

- Health insurance contributions & cost savings with participation in the State Health Benefits plan
- Establish Special Education Programs in-district, which reduce out-of-district tuition and increase our opportunity to educate students in the least restrictive environment
- Attract tuition revenue
- Debt Service restructuring
- Cooperative purchasing with other districts and consortiums
- Shared services with Mountainside Borough





The Budget Cap

***Does this budget need
to be voted on?***

No, because the budget is within the allowable cap of the state guidelines.



Tax Impact

- ❑ The tax impact is a decrease of \$4 based on the average assessed Mountainside home of \$622,400.
- ❑ The current proposed 2023-2024 budget:
 - \$17,993,293 equals the tax levy on the General Fund



Budget Timeline

<i>February 2023</i>	<i>Budget meetings with Principals and Administrative Team</i>
<i>February 2023</i>	<i>Central Office budget development and meeting with Budget and Finance Committee to discuss first draft</i>
<i>February 28, 2023</i>	<i>Governor's Budget Address</i>
<i>March 2, 2023</i>	<i>Release of State Aid numbers</i>
<i>March 14, 2023</i>	<i>Mountainside Meeting/Adoption of Tentative Budget</i>
<i>March/April 2023</i>	<i>Submission and discussion with county office to get approval to have public hearing</i>
April 18, 2023	Mountainside BOE Meeting & Public Hearing on Budget

Any
Questions