

Montgomery Township School District



Public Hearing 2024-2025 Budget

Maintaining Excellence

April 30, 2024

Montgomery Township School District 2024-25 Budget Development Process



The budget development process is always ongoing with the board, administration and community.

- **October:** Budget Managers informed of the budget development process
- **December:** Budget requests due from all budget managers
Administrative review of budget requests and meetings with budget managers in an ongoing process through the receipt of state aid
- **January/February:** Development of budget by Administration
- **February 29, 2024:** Received State Aid amounts

Montgomery Township School District 2024-25 Budget Development Process



- **March 1, 2024** – Discussion of Recommended Budget with the Operations, Finance and Facilities Committee (OFF) of the Board
- **March 19, 2024** – Presentation of Recommended Budget and Tentative Adoption of the 2024-2025 Budget
- **March 20, 2024** – Due Date for Budget Submission to the Executive County Superintendent for Review and Approval
- **April 30, 2024** – Public Hearing on the 2024-2025 Budget and Final Adoption

Montgomery Township School District

General Fund Local Tax Levy Calculation



2024-2025 General Fund Local Tax Levy

2023-2024 Starting Point for Local Tax Levy	\$87,296,224
2% Increase permitted on Base	\$1,690,735
Maximum adjustment permitted for increase in Health Care Costs	\$624,967
<i>2024-2025 Maximum General Fund Local Tax Levy Permitted</i>	<i>\$89,667,115</i>
2024-2025 Recommended General Fund Local Tax Levy	\$89,042,150 (2.0% raise)

Montgomery Township School District 2024-25 Recommended Budget



Revenues	2023-2024	2024-2025	\$	%
General Fund	\$104,344,921	\$105,662,192	\$1,327,271	1.26%
Special Revenue Fund	\$3,910,771	\$1,174,600	\$(2,736,171)	-69.97%
Debt Service Fund	7,882,397	7,424,648	(457,749)	-5.91%
Total Recommended Budget	\$116,138,089	\$114,261,440	\$(1,876,649)	-1.62%

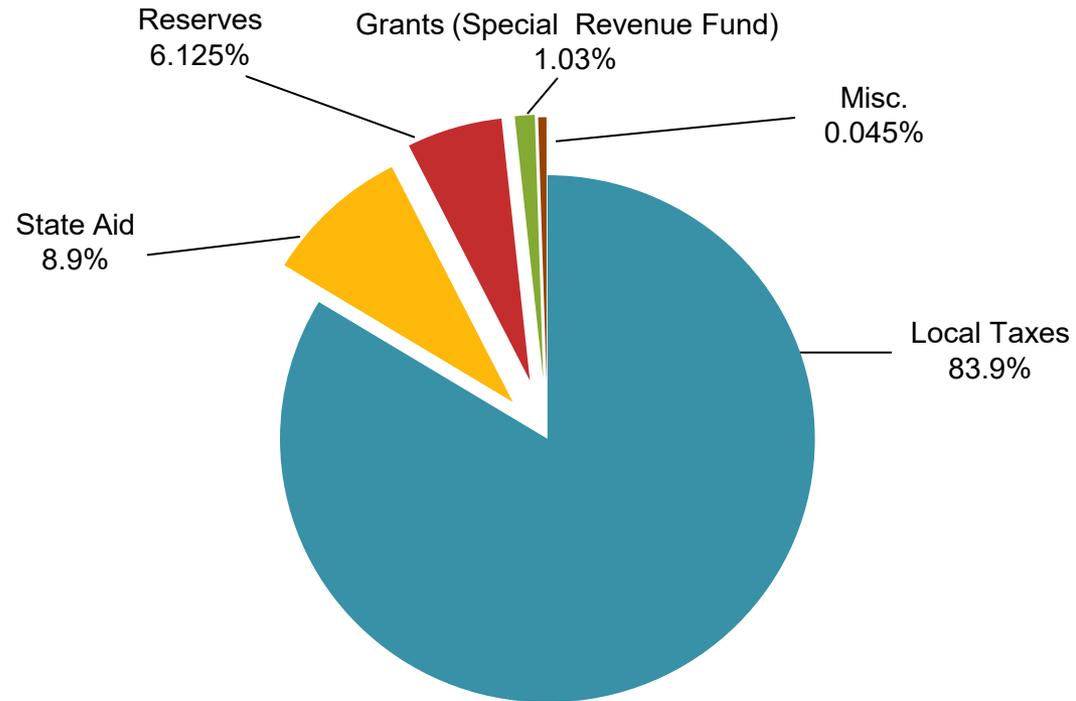
Montgomery Township School District

2024-25 Budget Major Sources of Revenue



Source		2024-2025	+/--\$	+/-%
Local Taxes	General Fund	\$89,042,150	\$1,745,926	2.0%
	Debt Service	\$6,826,908	-\$317,975	-4.45%
State Aid	General Fund	\$10,132,681	\$10,132,681	9.62%
	Debt Service	\$597,740	-\$130,751	-17.95%
Reserves	Fund Balance	\$4,213,849	\$1,205,793	-22.25%
	Capital	\$714,338	\$184,338	34.78%
	Maintenance	\$561,500	\$0	0%

Montgomery Township School District 2024-2025 Revenue Distribution



Montgomery Township School District

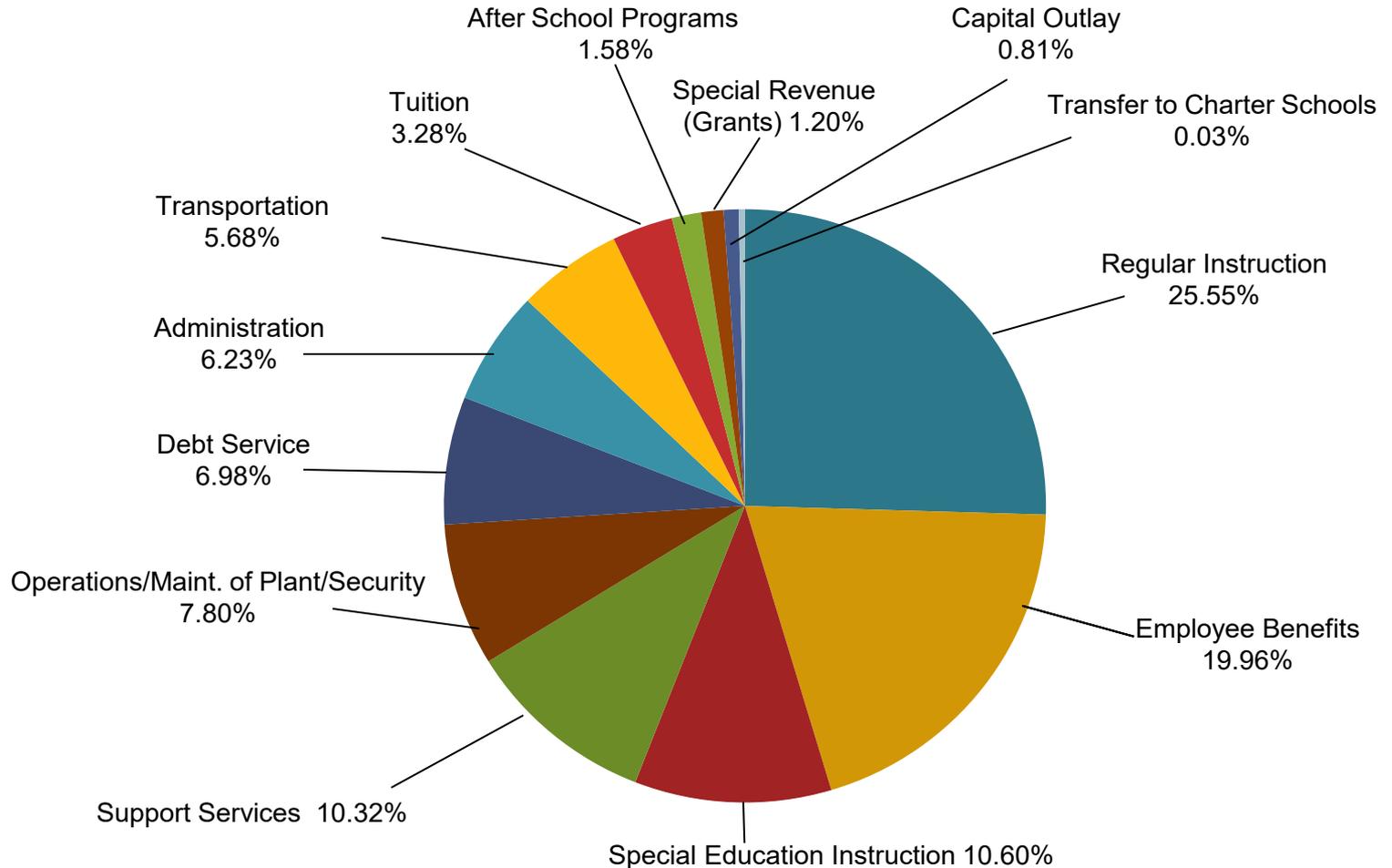
2024-25 Appropriations



<u>Function</u>	<u>2024-2025</u>	<u>+/- \$</u>	<u>+/- %</u>
Regular Instruction	29,297,441	959,380	3.39%
Special Education Instruction	9,636,998	-269,553	-2.72%
Support Services	11,642,527	185,686	1.61%
After School Programs	1,244,722	36,477	3.02%
Tuition	3,322,207	-44,277	-1.32%
Administration	6,773,303	(166,436)	-3.64%
Operations/Maint. of Plant/Security	9,250,987	169,376	1.87%
Transportation	6,336,467	-85,268	-1.33%
Employee Benefits	19,179,393	1,428,600	7.45%
Capital Outlay	714,638	-519,907	-42.11%
Special Revenue (Grants)	1,174,600	-2,736,171	-69.97%
Debt Service	7,424,648	-457,749	-5.81%

Montgomery Township School District

2024-2025 Budget Appropriations Distribution



Montgomery Township School District

2024-25 Major Drivers of Cost



<u>Driver</u>	<u>% of Current Expense</u>
Salaries	61.5%
Benefits	<u>21.3%</u>
Total	82.8%

Montgomery Township School District

2024-25 Budget Personnel Adjustments



Additions

<u>Position</u>	<u>Salary</u>
5 Paraprofessionals	\$30,610/each
Transportation Nurse	\$47,025
Computer Technician	\$55,000
2 Psychologists for the STARR Program	\$75,000/each
BCBA Teacher	\$67,315
Autism Teacher	\$67,315
2 Safety & Security Coordinators	\$59,525/each

Montgomery Township School District

2024-25 Major Capital/Maintenance Projects Funded Through Reserves



<u>Project</u>	<u>Amount</u>
Security Improvements	\$250,000
Playground Equipment Upgrades at OHES/VES	\$243,000
Updated MHS Sign	\$50,000
New Facility/Transportation Facilities	TBD
ROD Grants	

Montgomery Township School District

2024-25 Budget Approvals



- A. Adoption of the 2024-2025 Proposed Budget – That the Board of Education adopt the 2024-2025 proposed budget as follows:

General Fund	\$105,662,192
Special Revenue Fund	\$ 1,174,600
Debt Service Fund	\$ 7,424,648
Total Proposed Budget	\$114,261,440

- B. Amount to be Raised for Taxes – General Fund – That the Board of Education acknowledge that \$89,042,150 be raised for General Funds for the ensuing school year (2024-2025).

- Montgomery portion \$86,877,216
- Rocky Hill portion \$ 2,164,934

- C. Amount to be Raised for Taxes – Debt Service – That the Board of Education acknowledge that \$6,826,908 be raised to support the debt service budget for the ensuing school year (2024-2025).

- Montgomery portion \$6,786,230
- Rocky Hill portion \$ 40,678

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2024-25 Budget Approvals



- D. Approve Opting out of a Health Care Cost Adjustment for the 2024-2025 Budget – Approve the opting out of using the allowable health care adjustment funds for the 2024-2025 budget.
- E. Approve Maintenance Reserve Withdrawal – Approve the withdrawal of \$561,500 from the maintenance reserve account to be included in the 2024-2025 school district budget to fund district maintenance for the 2024-2025 school year.
- F. Approve Capital Reserve Withdrawal – Other Capital Projects – Approve the following resolution:

Included in budget line 620, Budgeted Withdrawal from Capital Reserve – Excess Costs & Other Capital Projects is \$714,338 for other capital project costs of upgrades to school vestibules and playground upgrades. The total cost of these projects is \$714,338, which represents expenditures for construction elements or projects that are in addition to the facilities efficiency standards determined by the Commissioner as necessary to achieve the New Jersey Student Learning Standards.



Questions

