

2024-2025 Tentative Budget

March 13, 2024

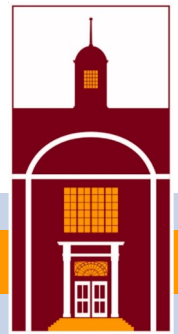


Oradell
Public
School



Agenda

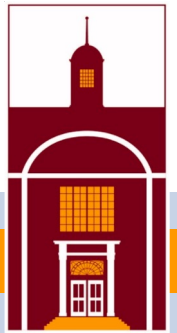
- Budget Process
- Review Estimated Revenues
- Review Estimated Appropriations
- Tentative Budget Resolution
- Next Steps





Budget Process

- **Involves All Stakeholders**
 - Teachers
 - Principals & Supervisors
 - Superintendent, B&G, Business Administrator
 - Finance Committee
- **Budget MUST BE Balanced**
- **Tentative Budget**
- **County Review**
- **Advertise Budget**
- **Final Budget Presentation**





Budget Process

Estimate Revenues

Tax Levy

State Aid (Received 02/29)

Other Sources of Revenue

Estimate Appropriations

Calculate Salaries and Benefits

Forecast – Enrollment, Costs

Solicit Quotes

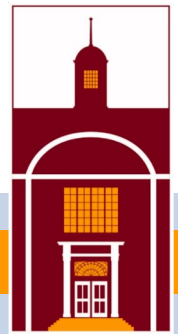
Balance the Budget

Finance Committee

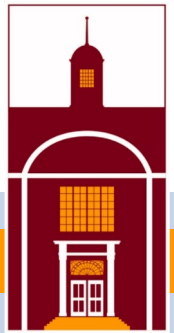
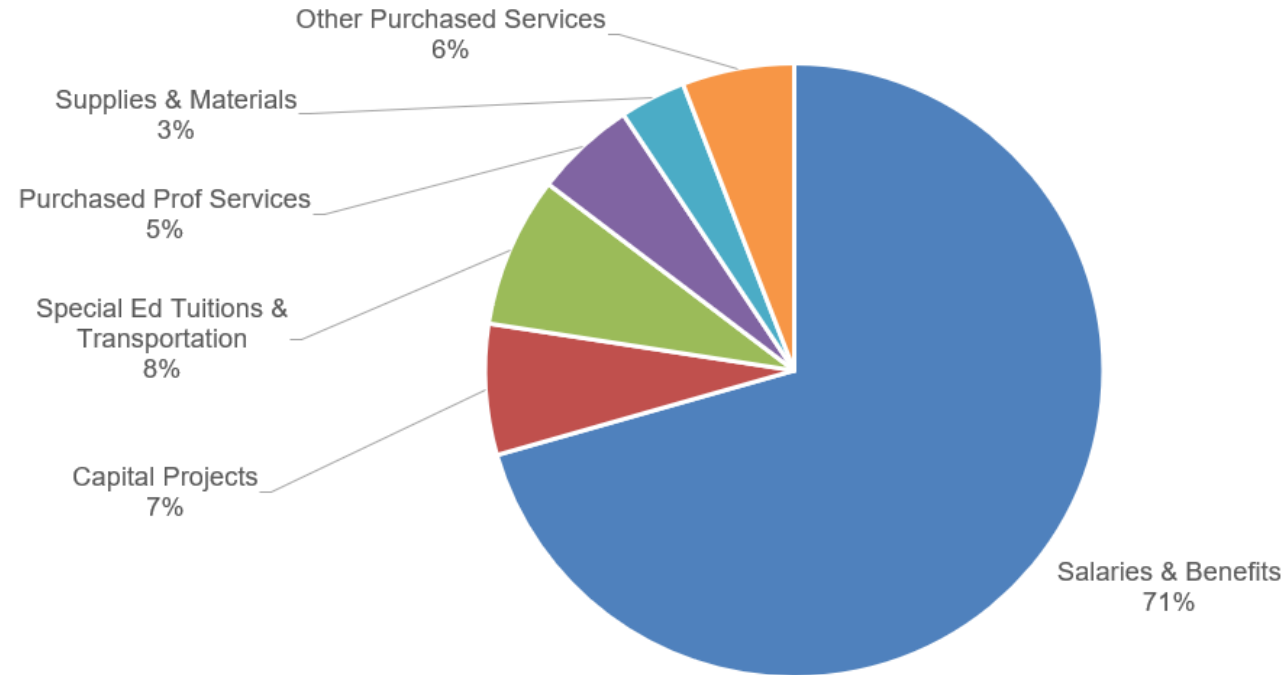


Revenues = Appropriations

Title	2024-25	% of Budget
Local Tax Levy	\$ 13,343,253	84.15%
Unrestricted Miscellaneous Revenues	\$ 40,000	0.25%
Interest Earned on Capital Reserve Funds	\$ 500	0.00%
SUBTOTAL - REVENUES FROM LOCAL SOURCES	\$ 13,383,753	
State Aid	\$ 1,038,322	6.55%
Extraordinary Aid	\$ 100,000	0.63%
SUBTOTAL - REVENUES FROM STATE SOURCES	\$ 1,138,322	
Budgeted Fund Balance - Operating Budget	\$ 357,356	2.25%
Withdrawal from Capital Reserve - Local Share	\$ 522,312	3.29%
Withdrawal from Capital Reserve - Other Capital Projects	\$ 260,000	1.64%
Withdrawal from Maintenance Reserve	\$ 150,000	0.95%
Withdrawal from Emergency Reserve	\$ 45,000	0.28%
SUBTOTAL - REVENUES FROM RESERVES	\$ 1,334,668	
TOTAL OPERATING BUDGET	\$ 15,856,743	100.00%



Appropriations



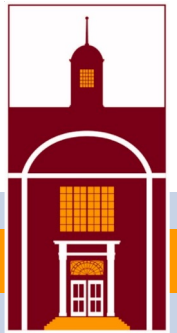
Capital Projects

FUNDING:

- \$348,208 Grant from the State
- Withdrawals from Reserve Accounts
- NO Impact on Taxes

PROJECTS:

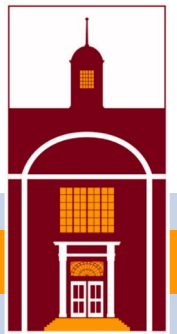
- Replace Aierdale HVAC Units in 8 Classrooms
- Renovate Stairwells
- Replace AAON Rooftop Unit
- School Security Improvements



Tentative Budget Resolution

■ General Fund	\$15,856,743
■ Special Revenue Fund	\$ 222,045
■ Debt Service Fund	<u>\$ 427,450</u>
■ Total Budget	\$16,506,238

■ General Fund	\$13,343,253
■ Debt Service	<u>\$ 427,450</u>
■ Total Tax Levy	\$13,772,727





Next Steps...

- **Adopt the Tentative Budget**
 - Submit budget to the Executive County Superintendent for Approval
- **Advertise for Public Budget Hearing**
- **Hold a Public Budget Hearing to Adopt the 2024-2025 Budget (April 24th – May 7th)**

