



Mendham Township
• SCHOOL DISTRICT •

Budget Update

March 12, 2024

Priority Focus - Budget Goals

Address the need for additional staffing:

- Addressing early literacy and mathematics skills
- Additional counseling support
- Include all special education expenses in the 24-25 budget

Address rising cost and commitments to improvements:

- Insurances (Workers Comp., Property, Liability, etc.)
- Facilities Projects funded through Capital Reserve (ROD, Referendum)
- Support contractual obligations with the MTEA

Tax Levy 2023 - 2024		17,949,755
Chapter 44 Adjustment	(148,060)	
Adjusted 2023-2024 Tax Levy		17,801,695
2% Allowable		356,051
Enrollment Adjustment - 2024 - 2025	94,802	
Healthcare Adjustment - 2024 - 2025	130,763	
Tax Levy 2024-2025		18,383,311
BANKED CAP AVAILABLE		
Use of Adjustments - 2021 - 2022	373,327	
Use of Adjustments - 2023 - 2024	422,884	
		798,211
Final Adjusted Tax Levy	19,179,522 - 6.85%	

Debt Service Aid - 40% anticipated	541,355
Actual Debt Service Aid (Weighted)	427,156
Debt Service Impact on Tax Levy	1,353,388
Debt Service Aid	427,156
Final Adjusted Tax Levy for Debt Service	926,232

Tax Impact

Budget Year	Tax Levy	Overall Budget
23-24	\$18,871,499	\$24,068,403
24-25	\$20,105,754	\$26,648,000
Difference	\$1,234,255	\$ 2,579,597

2024-2025 (July - June)	
Assessed Value	Tax Impact
100,000	-76.00
1,145,145	-869.00

Overview and Recommendations in Tentative Budget (3.12.24)

- MTES (Math Basic Skills) - MTES (Reading Specialist)
 - Additional Guidance Support @ MTES and MTMS
 - Special Education Responsibilities are Funded
 - Increased Music Instruction @ MTMS
 - Additional Special Education teacher @ MTES (Inclusion)
 - Additional Special Education teacher @ MTMS (Inclusion)
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- 6.85% Tax Levy Increase
 - The budget as currently proposed has a tax reduction (\$76 per \$100K)
 - Increased cost for Insurances are funded (Workers Comp., Property, Liability, etc.)
 - Facilities Projects funded through Capital Reserve are funded
 - Contractual obligations with the MTEA in support of negotiations



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Questions?