



Montague Township School District

2023-2024 Budget Presentation
March 8, 2023



Budget Highlights

Montague Township School Budget Includes:

- Increase in State Aid
- Zero percent Local Tax Levy Increase
- Additional Staff, programs and extracurricular activities
- Updated Long Range Facilities Plan to upgrade our building



Expenditures and Revenue

EXPENDITURES

REVENUE

General Fund

General Current Expense	\$ 9,633,281.00	Local Tax Levy	\$6,572,446.00
Capital Outlay	\$ 2,050,000.00	Tuition Reserve	0.00
Special Revenue Fund	\$ 2,579,439.00	Fund Balance	663,467.00
		Federal Impact Aid (revenue)	165,599.00
		Maintenance Interest	120.00
		Capital Reserve Interest	700.00
		Ex Aid	95,886.00
		State Aid	\$ 2,135,063.00
		Total General Fund:	\$ 9,633,281.00
<u>Total Expenditures</u>	<u>\$14,262,720.00</u>	Capital Reserve Withdrawal	\$1,230,000.00
		Construction Grants	820,000.00
		Special Revenue Fund	2,579,439.00
		<u>Total Revenue</u>	<u>\$14,262,720.00</u>



Local Tax Levy

2022-2023	\$6,572,446.00
2023-2024	\$6,572,446.00

Zero percent tax levy increase for FY 2023-2024



General Fund - Increase \$409,726

2023-2024

EXPENDITURES

General Current Expense **\$9,633,281.00**

REVENUE

General Fund

Local Tax Levy	\$6,572,446.00
Tuition Reserve	0.00
Fund Balance	663,467.00
Federal Impact Aid (revenue)	165,599.00
Maintenance Interest	120.00
Capital Reserve Interest	700.00
Ex Aid	95,886.00
State Aid	<u>2,135,063.00</u>

Total General Fund: **\$9,633,281.00**

2022-2023

General Current Expense **\$9,223,555.00**

Local Tax Levy	\$6,572,446.00
Tuition Reserve	0.00
Fund Balance	460,000.00
Federal Impact Aid (revenue)	196,194.00
Maintenance Interest	120.00
Capital Reserve Interest	700.00
State Aid	<u>1,834,095.00</u>

Total General Fund: **\$9,223,555.00**



State Aid Details

	2022-2023	2023-2024
Equalization Aid	\$ 1,149,643	\$ 1,376,309
Transportation Aid	326,614	326,614
Special Education Aid	257,132	331,434
Security Aid	100,706	100,706
Total State Aid	\$ 1,834,095	\$ 2,135,063

2023-24 Increase	\$300,968
Preschool	\$45,136
Total Increase	\$346,104



State Aid Breakdown

2022-2023 \$2,602,822

2023-2024 \$2,948,926

Increase **\$ 346,104**

Equalization Aid \$ 1,376,309

Transportation Aid 326,614

Spec. Ed Categorical Aid 331,434

Security Aid 100,706

Preschool Education Aid 814,856

Less: SDA Funding (993)

Total **\$ 2,948,926**



Capital Reserve Withdrawal For LRF Projects

Capital Outlay	\$2,050,000.00	
Capital Reserve Withdrawal	\$1,230,000.00	
Construction Grants	<u>+ 820,000.00</u>	(40% anticipated from State grants)
Total	<u>\$2,050,000.00</u>	



ARP-ESSER

Submitted - November 12, 2021

Approved - February 24, 2023

ESSER	\$ 883,298
Accelerated learning	50,000
Summer Learning	40,000
Comprehensive Beyond the School Day	40,000
Mental Health	45,000
Total	<u>\$ 1,058,298</u>



For any questions regarding our district budget
please email my office at

budget@montagueschool.org

Thank you

Carl Morelli, Business Administrator