

Morris Hills Regional District

2024-2025 BUDGET

April 29, 2024 (Public Hearing)



Morris Hills Regional District

48 Knoll Drive

Rockaway, NJ 07866

www.mhrd.org



2024-2025 PROGRAM ENHANCEMENTS

- Additional School Counselor
- Additional ESL Teacher
- Additional Class III Officers at MK and MH
- Two Staff Assistants, as per the IEP
- Cyber Security Investments
- Updated LRFP >>>>Demographic Study
- District Goals>>>>5 Year Strategic Plan
- Capital Improvement Projects



PROPOSED 2024-2025 BUDGET

▫ General Fund	\$87,805,658
▫ Special Revenue	\$ 1,404,737
▫ Debt Service	\$ 2,449,398
▫ Proposed 2024-25	\$91,659,793
▫ Current 2023-24	\$91,413,861
▫ Increase of	\$ 245,932



TAX LEVY

<input type="checkbox"/> 2023-2024 General Fund Levy	\$69,210,821
<input type="checkbox"/> Increased by 2%	\$ 1,384,216
<input type="checkbox"/> Increased by Health care adjustment	\$ 429,268
<input type="checkbox"/> Bank Cap (generated 2023-24)	\$ 1,103,668
<input type="checkbox"/> Fund Balance Adjustment	\$ 23,223
<input type="checkbox"/> Total 2024-2025	\$72,151,196



SCHOOL YEAR TAX LEVY ALLOCATION

***AS DIRECTED BY THE STATE DEPARTMENT OF EDUCATION**

	2023-2024	2024-2025	Increase/(Decrease)
Denville	22,790,108	24,103,942	1,313,834
Rockaway Borough	6,878,431	6,593,157	(285,274)
Rockaway Twp.	34,975,811	37,345,168	2,369,357
Wharton	6,918,845	6,523,989	(394,856)
Total	71,563,195	74,566,256	3,003,061



MHRD REGIONAL ALLOCATIONS

	2023-2024	2024-2025	Increase/(Decrease)
Denville	31.85%	32.33%	0.48%
Rockaway Borough	9.61%	8.84%	(0.77%)
Rockaway Twp.	48.87%	50.08%	1.21%
Wharton	9.67%	8.75%	(0.92%)



ESTIMATED ANNUAL TAX INCREASE

	Average Residential Value	Estimated Monthly Inc/(Dec)	Estimated Annual Inc/(Dec)
Denville	\$409,344	\$11.92	\$143.04
Rockaway Borough	\$303,494	\$(4.12)	\$(49.46)
Rockaway Twp.	\$437,620	\$18.82	\$225.85
Wharton	\$359,549	\$10.67	\$128.01

MORRIS HILLS REGIONAL DISTRICT



Thank you for your continued support