

HADDONFIELD SCHOOL DISTRICT

Preliminary 2022-2023 Budget Presentation Part II March 24, 2022

Presented By:

Michael Catalano, Business Administrator



AGENDA

- Timeline
- Operating Budget
- Tax Levy and Adjustments
- Tax Rate
 - Comparison to Prior Year
 - Assessed Value Scenarios
 - Effect of Increase in Net Valuations
 - Tax Dollar Allocation
 - Haddonfield Borough 2021 Tax Rates
- Recap of Budget Accomplishments
 - Instruction, Support, Capital Improvements
 - Continued Programs/Initiatives
- Questions & Answers



TIMELINE

Timeline of Key Budget Events

- October 2021 – BOE approves 2022-2023 budget calendar
- November / December 2021 – Administrators prepare budgets
- January 2022 – Presentations with administrators
- February 1, 2022 – Current year budget freeze
- February 24, 2022 – Preliminary BOE budget presentation
- **March 10, 2022 – Release of FY23 state aid allocation**
- **March 24, 2022 – BOE approves revised budget**
- March 28, 2022 – Preliminary budget filed with county
- April 20, 2022 – County Superintendent approves budget
- April 28, 2022 – Public hearing and budget adoption
- May 14, 2022 – Deadline for budget adoption
- July 1, 2022 – 2022-2023 budget implemented



OPERATING BUDGET

Revenues

Revenue Line	2020-2021 Actual	2021-2022 Revised	2022-2023 Proposed	Increase / (Decrease)	% Change
Tax Levy	37,472,072	38,221,513	38,985,943	764,430	2.00%
Tuition	259,508	252,000	317,100	65,100	25.83%
Interest	14,718	20,000	22,000	2,000	10.00%
Misc. Revenue	516,344	150,000	150,000	0	0.00%
State Aid	2,638,485	2,312,811	2,776,932	464,121	20.07%
Fund Balance		591,913	700,000	108,087	18.26%
Other	-54,770	1,469,274	550,000	(919,274)	-62.57%
Totals	40,846,357	43,017,511	43,501,975	484,464	1.13%



TAX LEVY

	2020-2021 Budget	2021-2022 Budget	2022-2023 Proposed	Increase / (Decrease)
Prior Year Total Levy	36,737,325	37,472,072	38,221,513	749,441
2% Allowable Increase	734,747	749,441	764,430	14,989
Local Tax Levy	37,472,072	38,221,513	38,985,943	764,430
Enrollment Adjustment	0	0	0	0
Health Care Adjustment	0	0	0	0
Banked Cap	0	0	0	0
Total Tax Levy	37,472,072	38,221,513	38,985,943	764,430



TAX RATE

Rate Comparison

Fund	FY 2022 Rate	FY 2023 Proposed Rate	Increase / (Decrease)	% Difference
General Fund	0.016324	0.016539	0.000215	1.32%
Debt Service Fund	0.001284	0.001292	0.000008	0.64%
Total Rate	0.017608	0.017831	0.000223	1.27%



TAX RATE

Rate Comparison (cont'd)

Effect of Property Assessed Valuation Increase

General Levy	38,985,943	
Debt Service Levy	3,045,987	
PY Net Taxable Valuation	2,339,667,075	
General Fund Rate	0.016663	
Debt Service Fund Rate	0.001302	
Total Rate @ PY Valuation	0.017965	
Total Rate @ New Valuation	0.017831	***
Difference	(0.000134)	
Net Effect	-0.75%	

***New taxable valuation is \$2,357,259,489
(\$17.5 million increase)



TAX RATE

Assessed Value Scenarios

For every \$100,000 of assessed valuations, a Haddonfield resident will pay approximately \$1,783 of property taxes for school tax purposes.

Assessed Home Value of...	FY 2022 Rate 0.017608	FY 2023 Proposed Rate 0.017831	Annual Increase	Monthly Increase
\$300,000	\$5,282	\$5,349	\$67	\$5.58
\$500,000	\$8,804	\$8,916	\$112	\$9.30
\$700,000	\$12,325	\$12,482	\$156	\$13.02

The average assessed home of \$516,913 will see an increase of 1.27% in taxes assessed for schools, which is approximately \$115 annually.

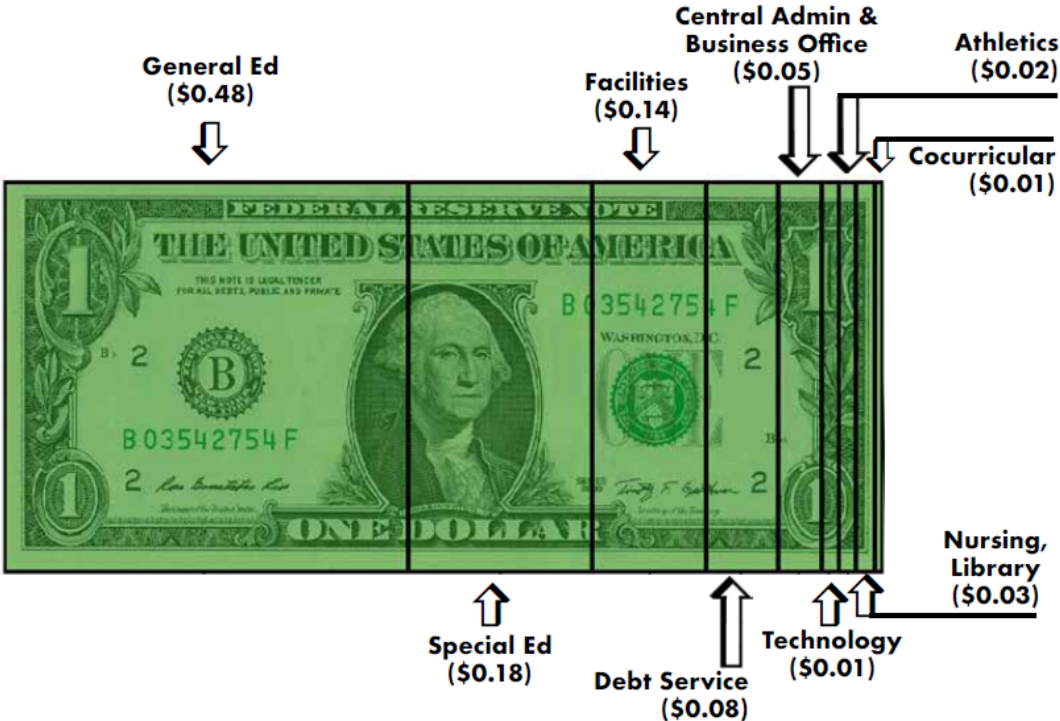


TAX RATE

Tax Dollar Allocation

April 2022

Where does your tax dollar go in the Haddonfield School District?



<p>Note: On this chart, "Staff" always includes: Salaries, Benefits, Supplies, Professional Development</p> <p>Staff →</p> <p>Other →</p>	<p>General Ed Covers: Teachers, Principals, School Secretaries</p>	<p>Facilities Covers: Director, Maintenance Staff Also includes Utilities</p>	<p>Central Administration & Business Office Covers: Administrators & Business Office Staff</p>	<p>Athletics Covers: Director, Secretary, Athletic Trainer, Transportation</p>
	<p>Special Ed Covers: CST, Director, Special Ed. Teachers, E.A.s Also includes: Out-of-District Placements, Settlements</p>	<p>Debt Service Includes Principle & Interest on Bonds</p>	<p>Technology Covers: Director, IT Staff Also includes: Utilities</p>	<p>Nursing, Library Covers: Nurses & Librarians</p> <p>Cocurricular Covers: Club Advisors & Other (non-athletic) Stipend Positions</p>



TAX RATE

Haddonfield Borough 2021 Tax Rates

2021

Taxing District	Assessment Valuation	Tax Rate	Percentage
County Tax	19,206,130.71	0.821	26.09%
County Open Space	496,115.44	0.021	0.67%
School Tax	41,196,314.00	1.761	55.96%
Municipal Open Space	117,208.73	0.005	0.16%
Municipal Library Tax	819,540.24	0.035	1.11%
Local Purpose Tax	11,777,811.46	0.504	16.00%
TOTALS:	73,613,120.58	3.147	100%
Business Improvement District			
SO1 Rate:	174,563,700	0.1350	3.282%
SO2 Rate:	23,120,800	0.0680	3.215%
Number of Residential Line Items:	4,114		
Average Home Value:	\$512,368.21		



BUDGET ACCOMPLISHMENTS

Accomplishments/Additions To The Budget

- In-house Behaviorist
- Technology expansion
 - Recurring Chromebook replacement
 - New Fine Point Touch Screen Chromebooks for High School
- Scoreboard replacement for stadium
- New math program



BUDGET ACCOMPLISHMENTS (cont'd)

Continued Programs/Initiatives

- Promethean Interactive Panels
- Continuing 1:1 Initiative (grades 3 through 12)
- Furniture for flexible learning, districtwide
- Curriculum writing
- Project Based Learning (training)



2022-2023 Budget

Questions and Answers

