

# HADDONFIELD SCHOOL DISTRICT

## Public Hearing 2023-2024 Budget Presentation

**April 27, 2023**

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 2022 Tax Rates
- Recap of Budget Accomplishments
  - Instruction, Support
  - Continued Programs/Initiatives
- Questions & Answers



# TIMELINE

## Timeline of Key Budget Events

- October 2022 – BOE approves 2023-2024 budget calendar
- November / December 2022 – Administrators prepare budgets
- January 2023 – Presentations with administrators
- February 1, 2023 – Current year budget freeze
- February 23, 2023 – Preliminary BOE budget presentation
- March 2, 2023 – Release of FY23 state aid allocation
- March 16, 2023 – BOE approves revised preliminary budget
- March 20, 2023 – Preliminary budget filed with county
- April 20, 2023 – ECS approves budget
- ***April 27, 2023 – Public hearing and budget adoption***
- May 15, 2023 – Deadline for budget adoption
- July 1, 2023 – FY24 budget implemented



# OPERATING BUDGET

## Revenues

Revenue Line	2021-2022 Audited	2022-2023 Revised	2023-2024 Proposed	Increase / (Decrease)	% Change
Tax Levy	38,221,513	38,985,943	39,882,023	896,080	2.30%
Tuition	376,494	317,100	272,000	(45,100)	-14.22%
Interest	13,975	22,000		(22,000)	-100.00%
Misc. Revenue	128,787	150,000	150,000	0	0.00%
State Aid	3,240,899	2,776,932	3,424,370	647,438	23.31%
Fund Balance		700,000	961,457	261,457	37.35%
Other	178,100	1,568,136	1,700,000	131,864	8.41%
<b>Totals</b>	<b>42,159,768</b>	<b>44,520,111</b>	<b>46,389,850</b>	<b>1,869,739</b>	<b>4.20%</b>



# TAX LEVY

	2021-2022 Budget	2022-2023 Budget	2022-2023 Proposed	Increase / (Decrease)
Prior Year Total Levy	37,472,072	38,221,513	38,985,943	764,430
2% Allowable Increase	749,441	764,430	779,719	15,289
Local Tax Levy	38,221,513	38,985,943	39,765,662	779,719
Enrollment Adjustment	0	0	116,958	116,958
Health Care Adjustment	0	0	0	0
Banked Cap	0	0	0	0
<b>Total Tax Levy</b>	<b>38,221,513</b>	<b>38,985,943</b>	<b>39,882,620</b>	<b>896,677</b>

\*\*\*

\*\*\* \$259,764 generated in banked cap that can be utilized within the subsequent three budget cycles



# TAX RATE

## Rate Comparison

Fund	FY 2023 Rate	FY 2024 Proposed Rate	Increase / (Decrease)	% Difference
General Fund	0.016539	0.016767	0.000228	1.38%
Debt Service Fund	0.001292	0.001284	(0.000008)	-0.65%
Total Rate	0.017831	0.018051	0.000220	1.23%



# TAX RATE

## Rate Comparison (cont'd)

### Effect of Property Assessed Valuation Increase

General Levy	39,882,023	
Debt Service Levy	3,053,693	
PY Net Taxable Valuation	2,357,259,489	
General Fund Rate	0.016919	
Debt Service Fund Rate	0.001295	
Total Rate @ PY Valuation	0.018214	
Total Rate @ New Valuation	0.018051	***
Difference	(0.000163)	
Net Effect	-0.90%	

\*\*\*New taxable valuation is \$2,378,638,444  
(\$21.3 million increase)



# TAX RATE

## Assessed Value Scenarios

For every \$100,000 of assessed valuations, a Haddonfield resident will pay approximately \$1,805 of property taxes for school tax purposes.

Assessed Home Value of...	FY 2023 Rate	FY 2024 Proposed Rate	Annual Increase	Monthly Increase
	<b>0.017831</b>	<b>0.018051</b>		
\$300,000	\$5,349	\$5,415	\$66	\$5.50
\$500,000	\$8,916	\$9,026	\$110	\$9.17
\$700,000	\$12,482	\$12,636	\$154	\$12.83

The average assessed home of \$522,966 will see an increase of 1.23% in taxes assessed for schools, which is approximately \$115 annually.



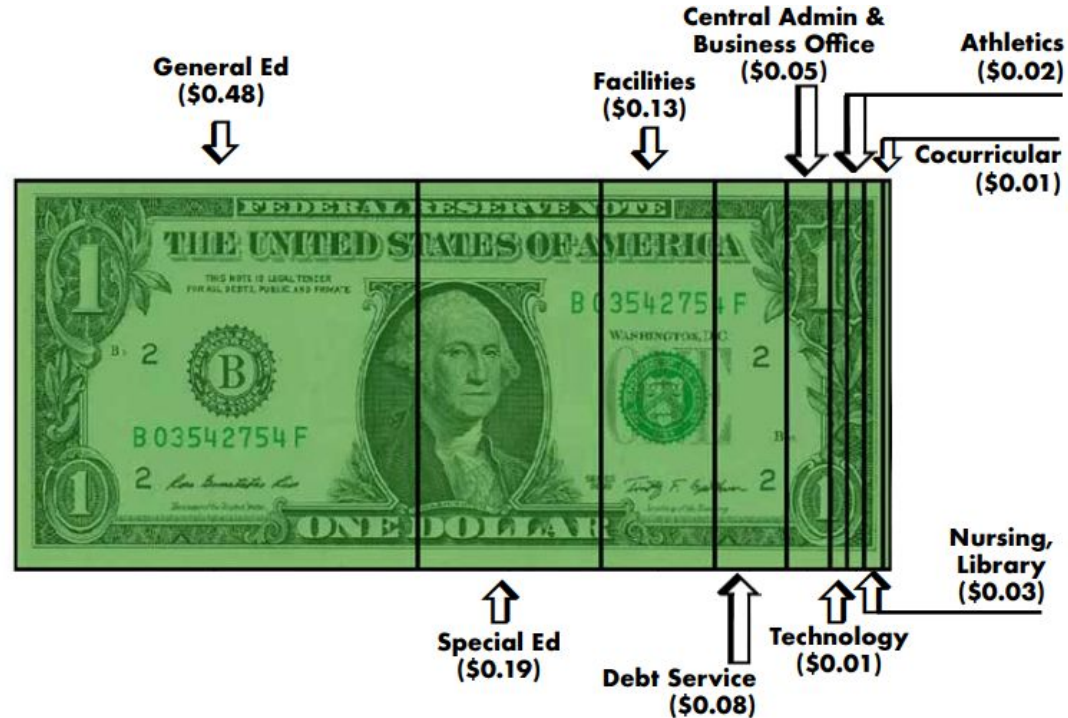


# TAX RATE

## Tax Dollar Allocation

April 2023

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



Note: On this chart, "Staff" always includes: Salaries, Benefits, Supplies, Professional Development

Staff →

Other →

### General Ed

Covers: Teachers, Principals, School Secretaries

### Special Ed

Covers: CST, Director, Special Ed. Teachers, E.A.s

Also includes: Out-of-District Placements, Settlements

### Facilities

Covers: Director, Maintenance Staff  
Also includes Utilities

### Debt Service

Includes Principle & Interest on Bonds

### Central Administration & Business Office

Covers: Administrators & Business Office Staff

### Technology

Covers: Director, IT Staff  
Also includes: Utilities

### Athletics

Covers: Director, Secretary, Athletic Trainer, Transportation

### Nursing, Library

Covers: Nurses & Librarians

### Cocurricular

Covers: Club Advisors & Other (non-athletic) Stipend Positions



# TAX RATE

## Haddonfield Borough 2022 Tax Rates

**2022**

Taxing District	Assessment Valuation	Tax Rate	Percentage
County Tax	18,525,073.02	0.786	24.85%
County Open Space	515,226.11	0.022	0.69%
School Tax	42,002,473.00	1.782	56.35%
Municipal Open Space	235,716.86	0.010	0.32%
Municipal Library Tax	854,789.41	0.037	1.15%
Local Purpose Tax	12,405,265.63	0.526	16.64%
<b>TOTALS:</b>	<b>74,538,544.03</b>	<b>3.163</b>	<b>100%</b>
Business Improvement District			
2022 RATIO - 91.22%	SO1 Rate:	0.1350	3.298%
	SO2 Rate:	0.0680	3.231%
Number of Residential Line Items:	4,112		
Average Home Value:	\$516,912.69		



# BUDGET ACCOMPLISHMENTS

## Accomplishments/Additions To The Budget

- Three New Content Area Supervisors
- Math Committee
- New Bus
- *Elementary Math Interventionist*
- *Cyber Security Upgrade*
- *District Registrar*
- *Central Elementary School APR Tables*



# BUDGET ACCOMPLISHMENTS (cont'd)

## Continued Programs/Initiatives

- Promethean Interactive Panels
- Continuing 1:1 Initiative (grades 3 through 12)
- Furniture for flexible learning, districtwide
  - 4th Grade
- Curriculum writing
- 18-21 Program



# 2023-2024 Budget

## Questions and Answers

