

# **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%
<b>Totals</b>	<b>40,846,357</b>	<b>43,017,511</b>	<b>43,501,975</b>	<b>484,464</b>	<b>1.13%</b>



# TAX LEVY

	<b>2020-2021 Budget</b>	<b>2021-2022 Budget</b>	<b>2022-2023 Proposed</b>	<b>Increase / (Decrease)</b>
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
<b>Total Tax Levy</b>	<b>37,472,072</b>	<b>38,221,513</b>	<b>38,985,943</b>	<b>764,430</b>



# 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 <b>0.017608</b>	FY 2023 Proposed Rate <b>0.017831</b>	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.



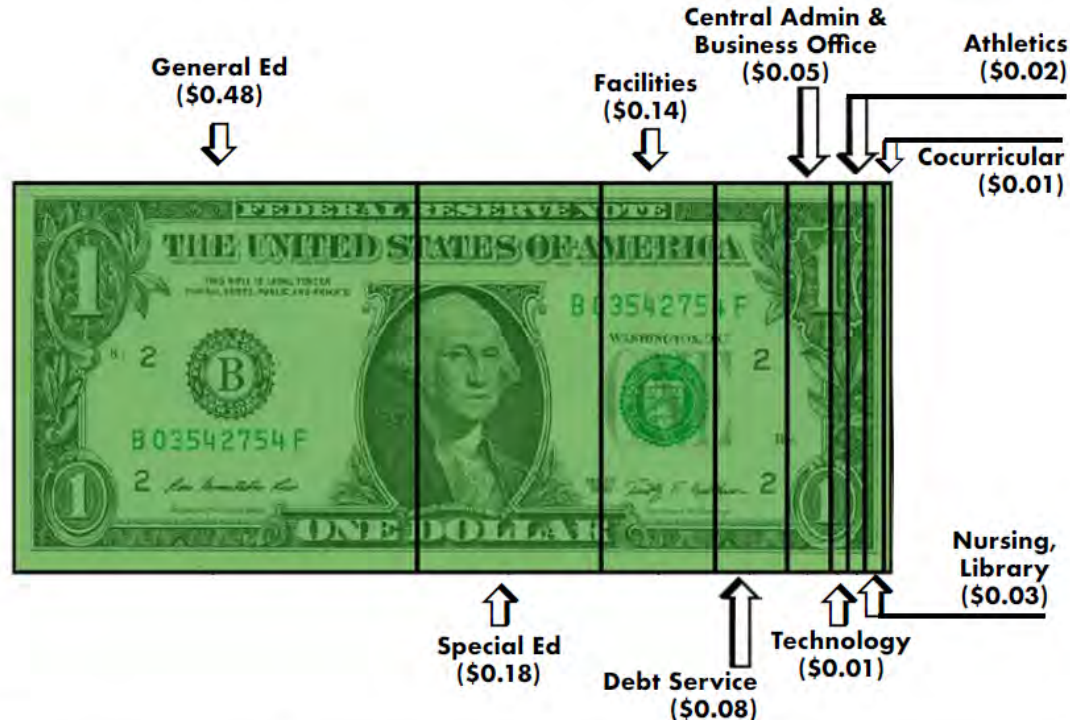


# TAX RATE

## Tax Dollar Allocation

April 2022

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



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 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

