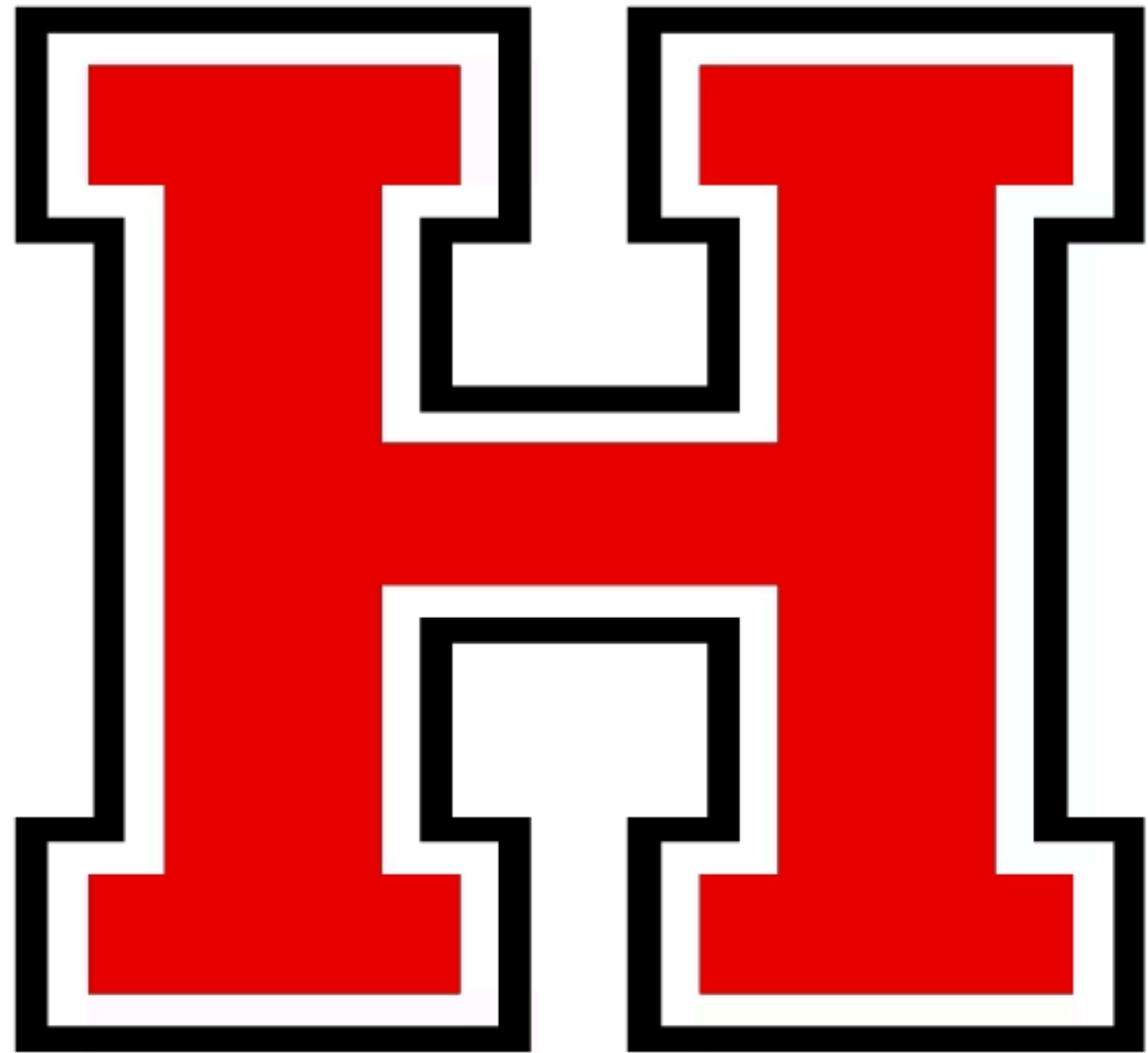


Public Hearing for the FY2026 Budget

Presented to the Haddonfield Board of Education on May 1, 2025

by: Michael Catalano, Business Administrator





Key Budget Drivers: Revenue Changes

Total Operating Revenue

Projected revenue show a 3.72% increase from FY25 (\$1.7 million)

State Aid

State funding decreased 2.16%, or \$72,873.

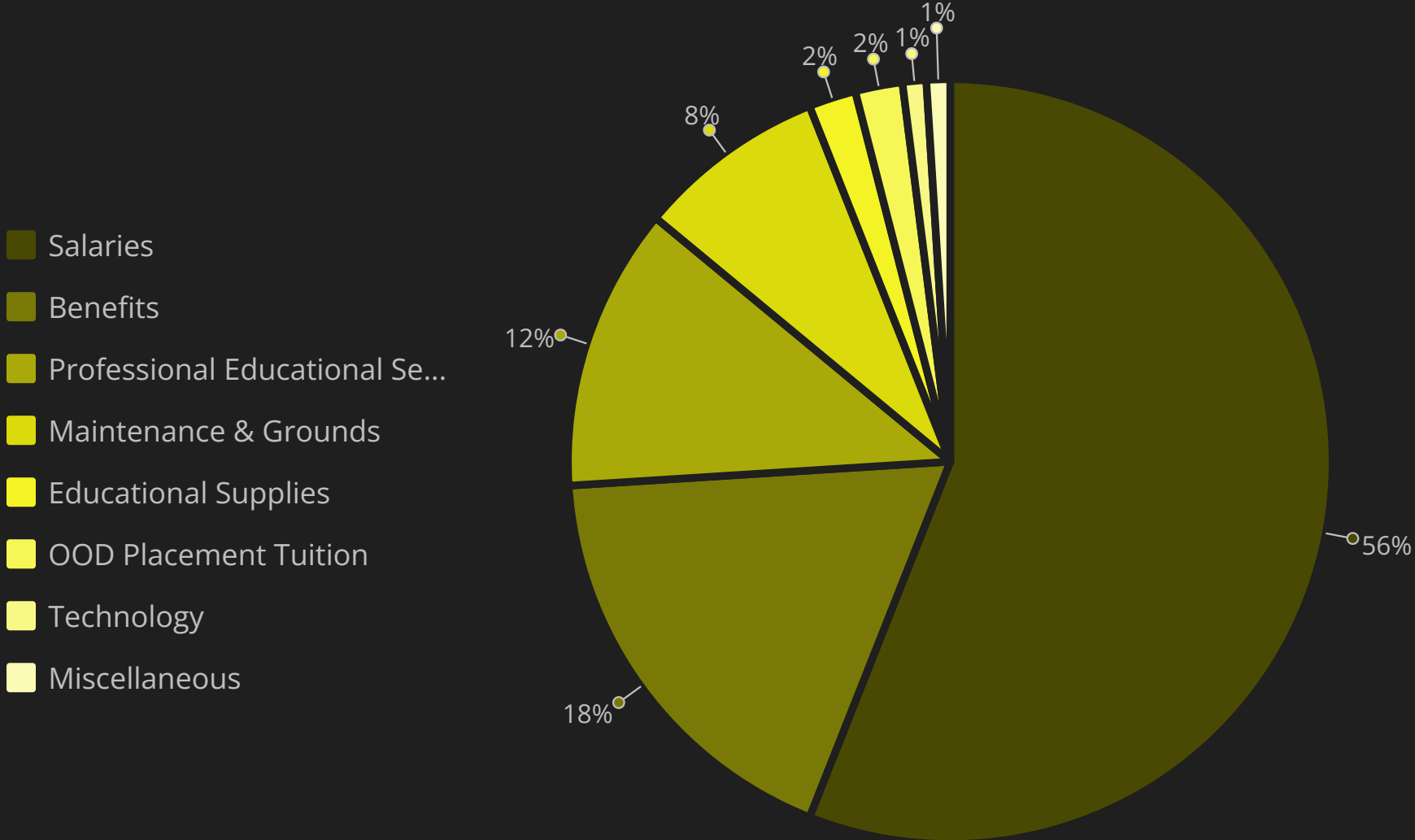
Local Tax Levy

Tax levy will increase by **2.94%** to maintain essential educational services.

Operating Budget Revenues Comparison

Revenue Line	2023-2024 Audited	2024-2025 Revised	2025-2026 Proposed	Increase / (Decrease)	% Change
Tax Levy	\$39,882,023	\$41,030,625	\$42,236,925	\$1,206,300	2.94%
Tuition	365,481	257,000	819,500	562,500	218.87%
Misc. Revenue	599,561	150,000	286,100	136,100	90.73%
State Aid	3,653,470	3,780,629	3,707,756	(72,873)	-1.93%
Fund Balance		1,221,045	1,334,236	113,191	9.27%
Other	98,362	500,000	300,000	(200,000)	-40.00%
Totals	\$44,598,897	\$46,939,299	\$48,684,517	\$1,745,218	3.72%

Expenditure Breakdown



This pie chart shows the breakdown of the Haddonfield School District's expenditures across eight key categories. Salaries & Benefits constitute the largest portion at 74%, followed by Professional Educational Services at 12%. Maintenance & Grounds account for 8%. The remaining categories—Educational Supplies, OOD Tuition, Technology, Misc.—make up the remaining 6% of the total budget.

Tax Impact Analysis: Residential Properties



Average Home Value

The average assessed home value in Haddonfield is \$535,744



Projected Tax Increase

Estimate of annual tax increase per household is \$350 on the average home assessment



Tax Rate Increase

Estimated total tax rate increase at 3.56%



Tax Levy Analysis - General Fund

	2023-2024 Budget	2024-2025 Budget	2025-2026 Proposed	Increase / (Decrease)
Prior Year Total Levy	\$38,985,943	\$39,882,023	\$41,030,625	\$1,148,602
2% Allowable Increase	779,719	797,640	820,613	22,972
Local Tax Levy	39,765,662	40,679,663	41,851,238	1,171,575
Enrollment Adjustment	116,361	0	0	0
Health Care Adjustment	0	250,434	385,687	135,253
Banked Cap***	0	100,528	0	-100,528
Total Tax Levy	\$39,882,023	\$41,030,625	\$42,236,925	\$1,206,300

*** \$386,065 remaining in banked cap that can be utilized within the subsequent budget cycles

Tax Rate Comparison

Fund	FY 2025 Rate	FY 2026 Proposed Rate	Increase / (Decrease)	% Difference
General Fund	0.017078	0.017434	0.000356	2.09%
Debt Service Fund	0.001266	0.001563	0.000297	23.46%
Total Rate	0.018344	0.018997	0.000653	3.56%

For every \$100,000 of assessed valuations, a Haddonfield resident will pay approximately \$1,900 of property taxes for school tax purposes.

Tax Rate Comparison (cont'd)

Effect of Property Assessed Valuation Increase

General Levy	42,236,925	
Debt Service Levy	3,786,419	
PY Net Taxable Valuation	2,402,606,000	
General Fund Rate @ PY Valuation	0.017580	
Debt Service Fund Rate @ PY Valuation	0.001576	
Total Rate @ PY Valuation	0.019156	
Total Rate @ New Valuation	0.018997	***
Difference	(0.000159)	
Net Effect	-0.83%	

*****New taxable valuation is \$2,422,610,500
(\$20 million increase from prior year)**

Assessed Value Scenarios

Assessed Home Value of...	FY 2025 Rate 0.018344	FY 2026 Proposed Rate 0.018997	Annual Increase	Monthly Increase
\$300,000	\$5,503	\$5,699	\$196	\$16.33
\$500,000	\$9,172	\$9,499	\$327	\$27.21
\$700,000	\$12,841	\$13,298	\$457	\$38.09

The average assessed home of \$535,744 will see an increase of 3.56% in taxes assessed for schools, which is approximately \$350 annually.

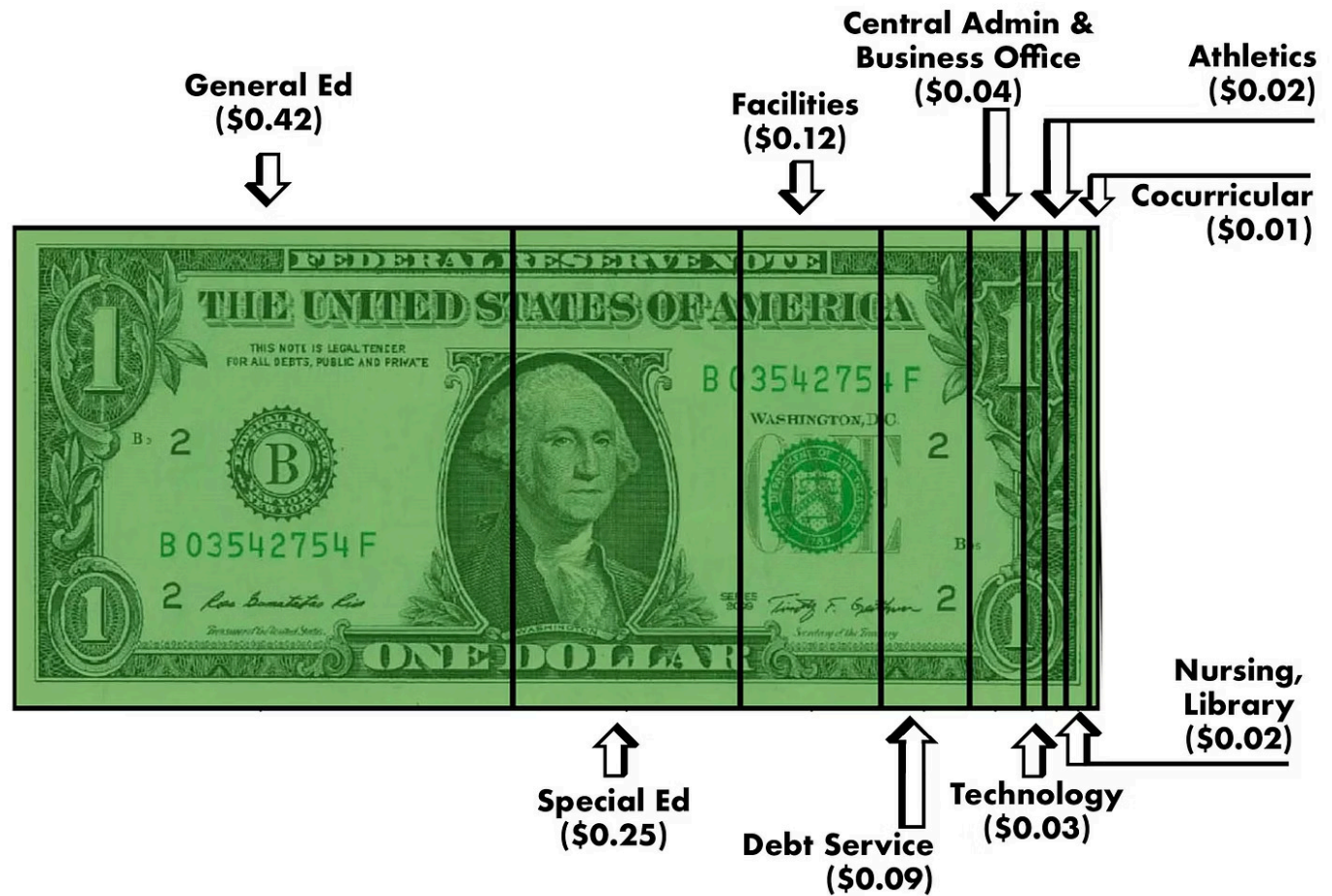
Tax Rates From 2024

2024	Assessed Valuation	2,378,638,444	
Taxing District	Assessment Valuation	Tax Rate	Percentage
County Tax	17,685,485.48	0.736	23.73%
County Open Space	588,629.31	0.025	0.79%
School Tax	44,041,005.00	1.833	59.08%
Municipal Open Space	240,260.00	0.010	0.32%
Municipal Library Tax	969,989.00	0.040	1.30%
Local Purpose Tax	14,091,886.85	0.587	18.91%
TOTALS:	77,617,255.64	3.231	100%
Business Improvement District			
2024 RATIO - 81.71%	SO1 Rate:	0.1390	3.370%
	SO2 Rate:	0.0700	3.301%
Number of Residential Line Items:	4,114		
Average Home Value:	\$530,509.26		

Tax Dollar Allocation

April 2025

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



Questions and Community Input