



Presented at Board of Education Meeting 02/19/2026

# **Committee of the Whole**

## **February 19, 2026**

# Mission Statement

*At Haddonfield School District, we inspire academic excellence, foster lifelong learning, and empower our students to become contributing members of the global community.*

# FOUR IMPORTANT NOTES

*The numbers being presented WILL change*

*No decision on tax impact has been made*

*No decision on potential budget cuts have been made*

**\*\*\*Note: The referendum budget is separate from the operating budget\*\*\***

# Budget Challenges 2026-27

● 2% Tax Levy Increase	\$844,739
● Salary Increases	\$608,000
● Benefits Increase	\$1,804,313
● Net:	-\$1,567,574
● Challenging Factors	
○ State Aid	??
■ Maximum Cut	\$99,233
■ Maximum Increase	\$198,465
● Currently we are budgeting in:	
○ Loss of state aid	-\$99,233
○ Decrease in extraordinary aid	-\$100,000
○ TCI	\$29,481
○ Staff increase to support EDKP	<del>\$136,521</del> \$50,000
○ <del>Middle School Sp Ed Teacher</del>	<del>\$100,000</del>

# Big Picture as of 1/22/26

Revenues FY27	\$47,696,019.00	2% Tax increase from PY		
Add: Maint. Reserve	\$300,000.00	same as PY		
Add: Budgeted Fund Balance	\$1,334,236.00	same as PY		
Less: Cap Reserve	\$0.00			
Operating Revenue FY26	\$49,330,255.00	<i>consider increasing misc rev. (\$412K last year FY25)</i>		
Appropriations FY27	\$52,684,490.57			
Less: Cap Reserve	\$0.00			
Appropriations FY25	\$52,591,515.00			
Difference	<b>-\$3,261,260.00</b>	<i>deficit last year was \$3 million</i>		

# Budget Options: Maintain Current Status

Budget Gap:	<del>\$3,447,781</del> \$3,261,260.00
Tax Rate:	8.16%
Effective Tax Increase:	7.2%
2026 Avg. Assessed Home:	\$542,896
Cost per average assessed home:	\$674/year

Note: This is beyond our legal maximum allowable tax increase

*These annual increase estimates only pertain to the General Fund tax levy*

# Budget Options

Maximum Tax Increase: 6.45% = \$2,724,926

2026 Avg. Assessed Home: \$542,896

eft = Effective Tax Increase

- 2% (1.04 eft) = \$844,739 (\$96/year)
- 2.5% (1.54 eft) = \$1,055,923 (\$143/year)
- 3% (2.04 eft) = \$1,267,108 (\$190/year)
- 3.5% (2.54 eft) = \$1,478,292 (\$237/year)
- 4% (3.04 eft) = \$1,689,477 (\$284/year)
- 4.5% (3.54 eft) = \$1,900,662 (\$331/year)
- 5% (4.04 eft) = \$2,111,846 (\$378/year)
- 5.5% (4.54 eft) = \$2,323,031 (\$424/year)
- 6% (5.04 eft) = \$2,534,216 (\$471/year)
- 6.45% (5.54 eft) = \$2,724,926 (\$513/year)

*These annual increase estimates only pertain to the General Fund tax levy*

# Budget Options - Closing the Gap

Maximum Tax Increase: 6.45% = \$2,724,926

2026 Avg. Assessed Home: \$542,896

eft = Effective Tax Increase

- 3% = \$1,267,108 (\$190/year) — Must reduce appropriations by \$2,180,673
- 5% = \$2,111,846 (\$378/year) — Must reduce appropriations by \$1,335,935
- 6.45% = \$2,724,926 (\$513/year) — Must reduce appropriations by \$722,855

*These annual increase estimates only pertain to the General Fund tax levy*

# Largest Increases

- Light Grey: Untouchable
- Blue: Are of strong focus
- Green: Unpredictable

1.	Health Benefits	\$1,800,000
2.	Lease Purch. Payments (ESIP)	\$ 648,000**
3.	Salaries	\$ 608,000
4.	Property Insurance	\$ 253,000
5.	Custodial & Building	\$ 218,000
6.	Substitute Services	\$ 205,000
7.	Transportation - Contracted Services (Special Ed.)	\$ 131,000
8.	Employee Benefit Workers Comp	\$ 75,000
9.	Transportation - School Activities	\$ 55,000
10.	Security - Prof. & Tech Services (SRO)	\$ 30,000
	<b>Sub-Total</b>	<b>\$4,260,000</b>
	17 Smaller increases totaling	\$ 202,000
	<b>Total</b>	<b>\$4,462,000</b>

# Possible Revenues Beyond Taxing

●	<b>Tuition Students</b>		
○	Preschool	(\$3,445)	30
○	EDKP	(\$7,500)	75
○	Middle School		
■	Full	(\$15,307)	3
■	Reduced	(\$3,826)	2
○	High School		
■	Full	(\$18,368)	9
■	Reduced	(\$4,592)	5
●	<b>Activity Fees Collected</b>		
○	MS		
■	2024-25	(\$75/max \$150)	\$27,375
■	2025-26 (through 1/28/26)	(\$100/max \$150)	\$28,600
○	HS		
■	2024-25	(\$125/max \$200)	\$64,525
■	2025-26 (through 1/28/26)	(\$150/max \$225)	\$75,525
●	<b>Facilities Fees Collected: 2025-26</b>		
○	2024-25		\$115,609
○	2025-26 (through 1/28/26)		\$62,001

# Next Steps

- [All budget information on HSD website](#)
- [budget@haddonfield.k12.nj.us](mailto:budget@haddonfield.k12.nj.us)

# Next Steps

- Admin Team met to review current budget status
- Week of February 16 - Individual meetings with principals & department heads
- February 19 - Committee of the Whole: Preliminary Recommendations
  - Potential areas for savings
  - Potential additional revenues
    - Activity Fees
    - Facilities Fees
    - Others
- February 24 - Finance and Facilities Committee meeting to discuss budget
- February 26
  - Admin Team meeting
  - BOE meeting

# Questions & Comments?

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