



2023-2024 Budget Hearing Presentation
April 26, 2023

Board Members & Administration

Ms. Christina Hoggan – President

Mr. James Ivins – Vice President

Mrs. Kerri Lynch

Mrs. Carol Cooper-Braun

Mr. Andrew Rochester

Mr. Scott Heino, Superintendent

Mr. Andrew Polo, Business Administrator

The Process

**December/January -
The budget is
developed by
department.**

**January - BA builds
rough draft of
budget based on
department
budgets.**

**February/March -
Administration
meets with the BOE
in subcommittee to
discuss the details of
each departmental
budget.**

**February/March -
Superintendent and
BA meet with BOE
Finance Committee
to discuss the details
of the entire budget.**

**March - Preliminary
Budget is presented
to full board and
public at monthly
BOE meeting.**

Budget Calendar

Wednesday, April 26, 2023 - Public hearing of the 2023-2024 School Year Budget.

Monday, May 15, 2023 - Deadline to submit BOE approved final budget to the BCDOE.

Friday, May 19, 2023 - Deadline for the BOE to certify taxes with the Burlington County Board of Taxation.

Student Enrollment

GRADE LEVEL	NUMBER OF STUDENTS	NUMBER OF SECTIONS	AVERAGE CLASS SIZE
K	80 (estimate)	4	20
1	82	4	21
2	81	4	20
3	98	5	20
4	101	5	20
5	105	5	21
6	104	5	21

Budget Highlights



Continued Post
Pandemic Support



Expanding the
Preschool Program



Ongoing 5-Year
Curriculum Review
Process



Implementation of
New Math
Curriculum



Teacher Evaluation
Initiative



Security Guard

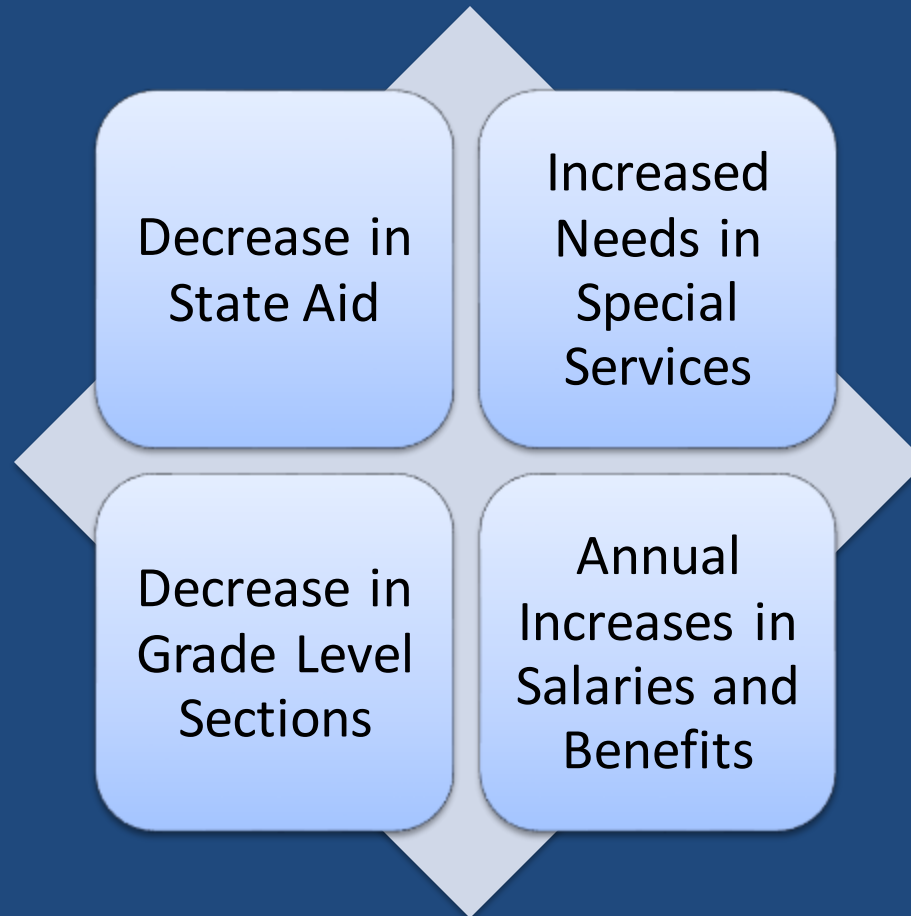


Financial Stability



Continuing Safety
and Security
Upgrades

Budget Challenges



Financial Highlights

0% General Fund
Tax Levy Increase

Utilizing Capital
Reserve Funds for
Security Upgrades

Health Benefit
Rates Increase
Lower Than State
Average

ESSER Grant -The
Summer Learning
Camp and Mental
Health Support



The History of Our State Aid

School Year	\$ Amount	\$ Increase/ (Decrease)	% Increase/ (Decrease)
2023-2024	\$3,517,260	\$(94,632)	2.62%
2022-2023	\$3,611,892	\$313,109	9.49%
2021-2022	\$3,298,783	\$541,038	19.62%
2020-2021	\$2,757,745	\$100,450	3.78%
2019-2020	\$2,657,295	\$253,515	10.55%
2018-2019	\$2,403,780	\$1,582,592	192.72%
2017-2018	\$821,188	\$337,000	83.50%

Positive Impact of Increased State Aid

Direct Impact to Students

Second
Guidance
Counselor

Third HPE
Teacher

Increase to Two
Full Time Music
Teachers

Increase to Full
Time G&T
Teacher

Increase in G&T
Services

Full Time ESL
Teacher

Official ESL
Program

Positive Impact of Increased State Aid

Direct Impact to Students

Increase
Extracurricular
Activities (Variety
Show, School Play)

Student
Government

Students
Advancing
Kindness in
Education

Instructional
Coaches

Expert Consultants

Increased PD
Opportunities for
Staff

Improved
Curriculum

Increase of Digital
Resources

Revenue Breakdown

Category	2023-24	2022-23	\$ Diff.	% Diff
Local Tax Levy	\$9,817,086	\$9,817,086	\$0	0.0%
State Aid	\$3,577,260	\$3,661,892	\$(84,632)	(2.3%)
Tuition	\$50,000	\$40,000	\$10,000	25.0%
Miscellaneous (Bank Interest, Solar Panels & Building Rentals)	\$115,000	\$15,020	\$99,980	665.65%
Fund Balance (Generated in 2021-2022)	\$300,000	\$300,000	\$0	0.0%
Withdrawal from Capital Reserve	\$700,000	\$0	\$700,000	(100.0%)
Total	\$14,559,346	\$13,833,998	\$725,348	5.2%

Expenditures

Category	2023-2024	% of Budget
<i>Salaries</i>	\$ 8,108,026	55.69%
<i>Benefits</i>	\$2,406,337	16.53%
<i>Administration</i>	\$324,881	2.23%
<i>Building and Grounds</i>	\$1,216,724	8.36%
<i>C & I</i>	\$390,337	2.68%
<i>Student Services</i>	\$1,552,699	10.66%
<i>Transportation</i>	\$368,950	2.53%
<i>Technology</i>	\$191,391	1.31%
Total	\$14,559,346	100.00%

Debt Services Rev/Exp

<u>Revenue</u>	2023-2024	2022-2023	\$ Diff.	% Diff.
<u>Revenue</u>				
Local Tax Levy	\$1,969,675	\$1,969,116	\$559	0.03%
State Aid	\$337,968	\$337,872	\$96	0.03%
Budgeted Fund Balance	\$1		\$1	\$100.00
Sub Total	\$2,307,644	\$2,306,988	\$656	0.03%
<u>Expenditures</u>				
Bond Principal	\$1,385,000	\$1,345,000	\$40,000	2.97%
Bond Interest	\$922,644	\$961,988	(\$39,344)	(4.09%)
Sub Total	\$2,307,644	\$2,306,988	\$656	0.03%

Bonds will be paid off by 6/30/2038

Debt Service Tax Levy

School Year	\$ Amount	% Inc.
2022-2023	\$1,969,675	0.03%
2022-2023	\$1,969,116	0.51%
2021-2022	\$1,959,158	(.45%)
2020-2021	\$1,968,039	.41%
2019-2020	\$1,959,972	(.01%)

Tax Rate History

Year	Net Taxable Valuation	Average Assess Home Value	School District's Tax Rate	Average Home Est. \$ Amount	\$Diff
2023	\$842,816,453	\$393,319	1.3985	\$5,500.56	\$(7.20)
2022	\$840,143,142	\$392,604	1.403	\$5,507.76	\$(24.86)
2021	\$834,651,267	\$392,031	1.411	\$5,532.62	\$(69.61)
2020	\$821,807,556	\$390,612	1.434	\$5,601.38	\$(52.11)
2019	\$802,619,356	\$391,516	1.444	\$5,653.49	\$(12.61)
2018	\$785,185,266	\$390,496	1.451	\$5,666.10	\$(16.05)
2017	\$768,327,218	\$391,063	1.453	\$5,682.15	

Thank you!