



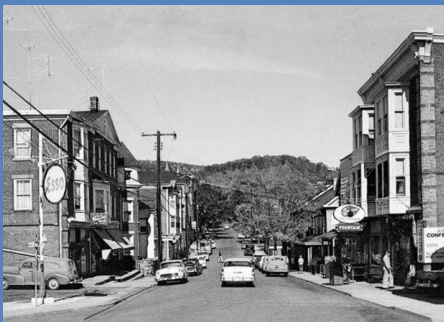
HIGH BRIDGE
SCHOOL DISTRICT
The Few, The Proud, The Hilltoppers!

High Bridge School District 2024 - 2025 Tentative Budget

Dr. Gregory Hobaugh, Superintendent
Karolina Cywa, Business Administrator

High Bridge Board of Education

- Karyn Gove, President
- Erin Delgado, Vice President
 - Benjamin Bolger
 - Cindy Sharkey
- Michael McCasland
 - Robert Imhoff
 - Colleen Poles



Budget Objectives

- Focusing on optimizing student achievement within available resources
- Supports current wellness and safety needs
- Minimizes tax impact on residents

Explanation of Funds

- General Fund – Operating budget Revenue and Expenditures – Fund 10
- Special Revenue Fund – Title, IDEA, PEA Expansion and other Grants – Fund 20
- Debt Service – Principal and Interest payments on Bonds Outstanding – Fund 40

2024 - 2025 Tentative Budget Appropriations

2024 - 2025 Tentative Budget Revenue Sources:

Total Tax Levy *	\$7,574,438
State Aid incl. debt service	\$741,061
Budgeted Fund Balance	\$651,018
PEA Expansion Aid (preschool)	\$1,100,750
PEA Carryover (preschool)	\$148,373
Grants	\$139,157
Maintenance Reserve	\$90,000
Other misc. (rent, interest)	<u>\$126,200</u>
Total Revenues	\$10,570,997

*** Includes debt service tax levy**

2024 - 2025 State Aid Comparison

Town	23-24 Levy	24-25 Levy	Difference	Percentage
High Bridge	\$750,671	\$660,713	(\$89,958)	-11.98%
Bethlehem Twp.	\$706,210	\$799,369	\$93,159	13.19%
Califon Boro.	\$113,620	\$116,783	\$3,163	2.78%
Lebanon Twp.	\$1,367,148	\$1,379,435	\$12,287	0.90%
Lebanon Boro.	\$155,856	\$148,500	(\$7,356)	-4.72%
Tewksbury Twp.	\$1,389,219	\$1,466,480	\$77,261	5.56%
N Hunt/Voorhees	\$3,614,102	\$3,630,666	\$16,564	0.46%

* Amounts exclude debt service aid

2024 - 2025 TAX LEVY Tentative

2023-2024 Tax Levy	2024-2025 Tax Levy	\$ Difference	% Difference
\$6,969,643	\$7,109,036	\$139,393	2.00%
2023-2024 Debt Service*	2024-2025 Debt Service*	\$ Difference	% Difference
\$459,647	\$465,402	\$ 5,756	1.237%

TOTAL TAX LEVY = \$7,574,438

* Tax levy previously approved by the community through a referendum (1997). Debt Service payments are mandatory, District has no discretion in the amount.

2024 - 2025 Tentative TAX LEVY

School Year	Average Property Value *	Calendar Year Tax Rate	Property Tax (HB schools portion)
2024 - 2025	\$334,816	.015549	\$5,206.07

Annual Tax Increase on Average Home = \$154.06
Or Monthly Increase on Average Home = \$12.84



* Provided by High Bridge Borough

2024 - 2025 Tentative Budget

Historical Tax Rate % Increases

School Year	Total Tax Levy Incl .Debt Service	YOY Inc. %	Average Home Value	Per Home Monthly Increase
16-17 Audit	\$5,937,817	N/A	\$228,501	N/A
17-18 Audit	\$6,254,228	5.33%	\$228,221	\$18.56
18-19 Audit	\$6,565,706	4.98%	\$227,040	\$16.36
19-20 Audit	\$6,832,760	4.07%	\$227,380	\$15.45
20-21 Audit	\$7,020,901	2.75%	\$227,737	\$7.07
21-22 Audit	\$7,152,466	1.87%	\$229,605	\$7.57
22-23 Audit	\$7,290,071	1.92%	\$232,656	\$3.94
23-24 Budget	\$7,429,290	1.91%	\$260,417	\$9.72
24-25 Budget	\$7,574,439	1.95%	\$334,816	\$12.84

Board Questions?