

High Bridge School District 2023-2024 Budget

April 24, 2023

Dr. Gregory Hobaugh, Superintendent
Karolina Cywa, Business Administrator

High Bridge Board of Education

Cynthia Sharkey, *President*

Karyn Gove, *Vice President*

Benjamin Bolger

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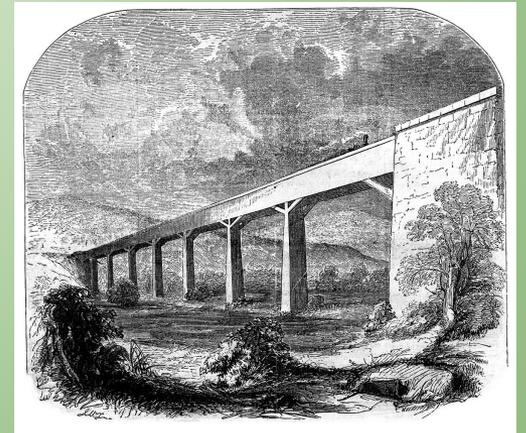
Michael McCasland

Colleen Poles



District Priorities

- Continue Social Emotional Learning activities and programs to meet current student needs.
- Ensure students are meeting grade level expectation while addressing potential learning loss from COVID-19 pandemic.
- Reinforce district commitment to student and staff security.



2022-2023 Improvements

- Middle School Boiler Replacement (Cap Reserve in process)
- Expanded professional development to grades 3-5 with our new ELA (American Reading Company)
- Bathroom Partitions ES
- Pavilion (ESSER Money) outdoor classroom
- Protective membrane on Middle School Roof
- Extended preschool playground to include riding track

Budget Objectives

- Support programs to raise student achievement.
- Address wellness and safety needs.
- Minimize 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

Revenue

| CATEGORY | 2022-2023 BUDGET | 2023-2024 BUDGET | INCREASE/ DECREASE | % CHANGE |
|---|---------------------|---------------------|-----------------------|---------------|
| General Fund Tax Levy | \$6,832,983 | \$6,969,643 | \$136,660 | 2.00% |
| State Aid | \$1,173,420 | \$825,671 | -\$347,749 | -29.64% |
| Tuition, Misc., Interest on Reserves | \$11,200 | \$12,400 | \$1,200 | 10.71% |
| Special Revenues (Grants) | \$1,257,375 | \$1,553,134 | \$295,759 | 23.52% |
| Debt Service Tax Levy | \$457,088 | \$459,647 | \$2,559 | 0.56% |
| <u>Debt Service Aid</u> | <u>\$78,912</u> | <u>\$79,353</u> | <u>\$441</u> | <u>0.56%</u> |
| Sub Total Revenue | \$9,810,978 | \$9,899,848 | \$88,870 | 0.91% |
| <u>Fund Balance/Capital Reserve</u> | <u>\$512,026</u> | <u>\$684,676</u> | <u>\$172,650</u> | <u>33.72%</u> |
| Total Revenue | \$10,323,004 | \$10,584,524 | \$261,520 | 2.53% |

Appropriations

| CATEGORY | 2022-2023 Estimate | 2023-2024 BUDGET | INCREASE/ DECREASE |
|-------------------------------|-----------------------|---------------------|-----------------------|
| Instruction | \$3,548,328 | \$3,665,153 | \$116,825 |
| Support Services | \$1,585,582 | \$1,553,930 | -\$31,652 |
| Employee Benefits | \$1,681,000 | \$1,685,134 | \$4,134 |
| Facilities and Transportation | \$989,134 | \$1,022,048 | \$32,914 |
| Capital Project/Equipment | \$180,808 | \$30,808 | -\$150,000 |
| <u>Administration</u> | <u>\$544,777</u> | <u>\$535,317</u> | <u>-\$9,460</u> |
| Subtotal General Fund | \$8,529,629 | \$8,492,390 | -\$37,239 |
| Grants | \$1,257,375 | \$1,553,134 | \$295,759 |
| <u>Debt Service</u> | <u>\$536,000</u> | <u>\$539,000</u> | <u>\$3,000</u> |
| Total Appropriations | \$10,323,004 | \$10,584,524 | \$261,520 |

2023-2024 School Year Academics

- Maintain Preschool (Total 5 sections)
- Support new K-5 English Language Arts Program
- Renew K-8 Mathematics Program (My Math)
- Purchase additional Chromebooks to support digital learning
- Review/update curriculum arrears to be in compliance with new standards
- Continue to support academic achievement to Pre-Covid levels

2023-2024 Planned Facility Improvements

- None at this time

Equipment

- Updating/grading Phone System
 - Phones are at end of contract
 - New system supported by cloud
 - New server more secure

2018 & 2024 State Aid History

| SCHOOL YEAR | General Account STATE AID \$ | TAX LEVY and STATE AID | % STATE AID |
|-------------|------------------------------|------------------------|-------------|
| 2018-2019 | \$1,440,996 | \$7,557,345 | 19.1% |
| 2019-2020 | \$1,416,733 | \$7,797,309 | 18.2% |
| 2020-2021 | \$1,375,815 | \$7,943,465 | 17.3% |
| 2021-2022 | \$1,408,435 | \$8,107,438 | 17.4% |
| 2022-2023 | \$1,098,420 | \$7,931,403 | 13.9% |
| 2023-2024 | \$750,671 | \$7,720,314 | 9.7% |

State Aid excludes Extraordinary Aid and Preschool Expansion Aid. 21-22 State Aid does not include \$20,000 from Alyssa Law Grant. Tax Levy is Local Tax Levy for the General Account and does not include Debt Service Tax Levy .

State Aid Comparison 23- 24

| Town | 22-23 Levy | 23-24 Levy | Difference | Percentage |
|-----------------|-------------|-------------|-------------|------------|
| High Bridge | \$1,098,420 | \$750,671 | (\$347,749) | -31.66% |
| Bethlehem Twp. | \$788,299 | \$706,210 | (\$82,089) | -10.41% |
| Califon Boro. | \$117,054 | \$113,620 | (\$3,434) | -2.93% |
| Lebanon Twp. | \$1,431,746 | \$1,367,148 | (\$64,598) | -4.51% |
| Lebanon Boro. | \$148,963 | \$155,856 | \$6,893 | 4.63% |
| Tewksbury Twp. | \$1,207,371 | \$1,389,219 | 181,848 | 15.06% |
| N Hunt/Voorhees | \$3,929,228 | \$3,614,102 | (\$315,126) | -8.02% |

* Amounts exclude debt service aid and extraordinary aid

Tax Levy 2023 2024

| 2022-2023 Tax Levy | 2023-2024 Tax Levy | \$ Difference | % Difference |
|---------------------------|---------------------------|------------------|--------------|
| \$6,832,983 | \$6,969,643 | \$136,660 | 2.00% |
| 2022-2023 Debt Service | 2023-2024 Debt Service | \$ Difference | % Difference |
| <u>\$457,088</u> | <u>\$459,647</u> | <u>\$2,559</u> | <u>0.56%</u> |
| \$7,290,071 | \$7,429,290 | \$139,219 | 1.91% |

TOTAL TAX LEVY = \$7,429,290

OVERALL INCREASE = 1.91%

2023-2024 Tax Levy

| Budget Year | Average Property Value * | Calendar Year Tax Rate * | Property Tax (HB schools portion) |
|-------------|--------------------------|--------------------------|-----------------------------------|
| 23-24 | \$260,417 | .019400 | \$5,052.01 |

Annual Tax Increase on Average Home = \$116.67
Or Monthly Increase on Average Home = \$9.72

* Average Property Value provided by High Bridge Borough.
Total Rateable used for tax rate calculation was \$382,959,100
per 2023 Hunterdon County Final Equalization Table.



2023-2024 Tentative Budget

Historical Tax Rate % Increases

| School Year | Total Tax Levy | 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 | \$18.57 |
| 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 Budget | \$7,290,071 | 1.92% | \$232,656 | \$3.94 |
| 23-24 Budget | \$7,429,290 | 1.91% | \$260,417 | \$9.72 |

School Board Members Questions?