

Initial Submission
Budget 2025-2026

March 18, 2025



Cherry Hill
PUBLIC SCHOOLS

Budget Breakdown

<u>Budget Category</u>	<u>Actual</u> <u>2023-24</u>	<u>Revised</u> <u>Budget</u> <u>2024-25</u>	<u>Proposed</u> <u>Budget</u> <u>2025-26</u>	<u>Difference</u>	<u>%</u>
TOTAL REGULAR EDUCATION	68,575,720	74,020,079	68,758,658	(5,261,421)	-7.1%
TOTAL SPECIAL EDUCATION	24,066,506	24,844,401	25,444,236	599,835	2.4%
TOTAL BASIC SKILLS/BILINGUAL	3,770,096	4,142,384	4,629,239	486,855	11.8%
TOTAL EXTRA/ATHLETICS	2,823,121	2,717,392	2,720,263	2,871	0.1%
OTHER INSTRUCTIONAL PROGS	8,110	-			
TOTAL EDUCATION COSTS	99,243,553	105,724,256	101,552,396	(4,171,860)	-4.2%

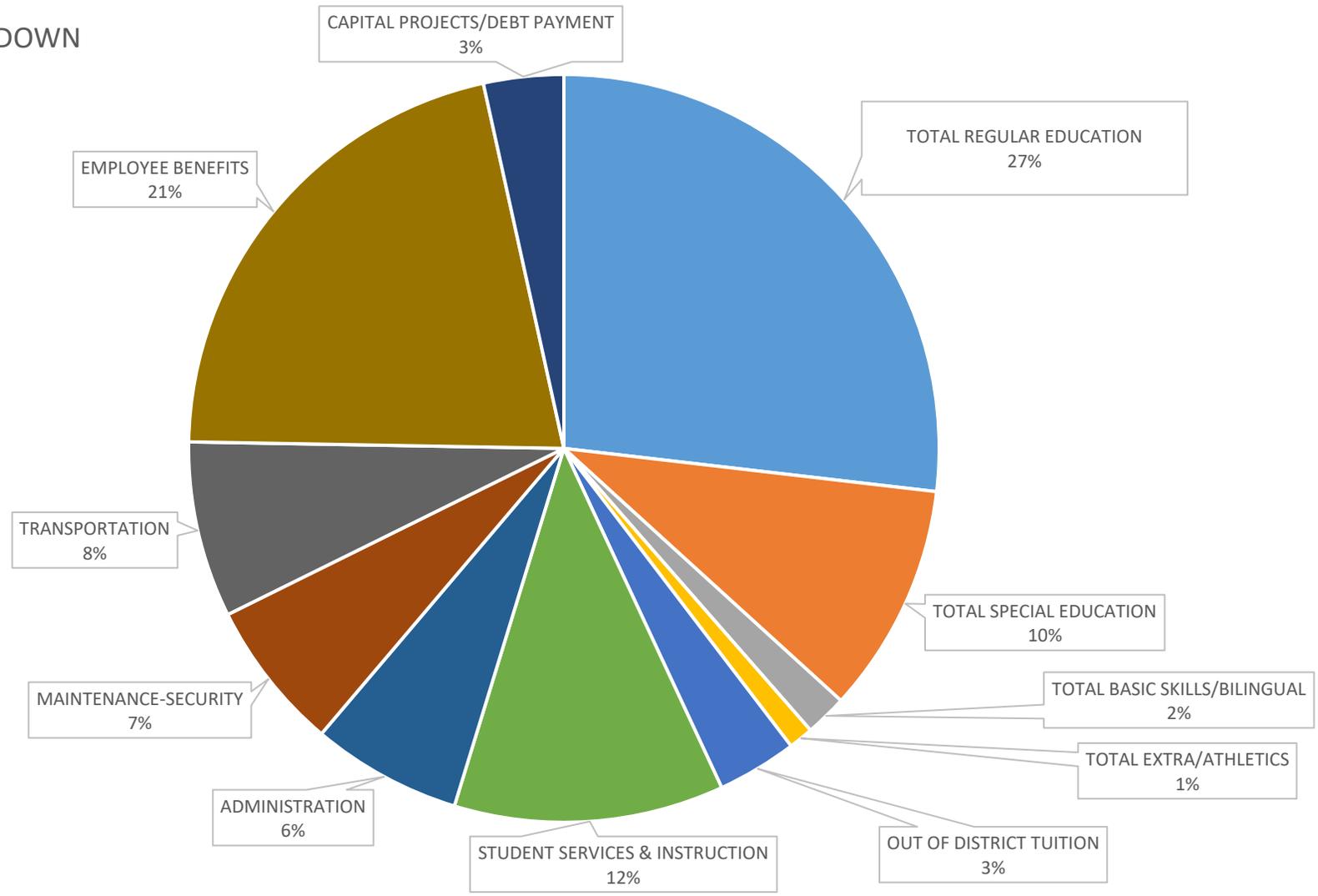
Budget Breakdown

		Revised	Proposed		
	Actual	Budget	Budget		
<u>Budget Category</u>	<u>2023-24</u>	<u>2024-25</u>	<u>2025-26</u>	<u>Difference</u>	<u>%</u>
OUT OF DISTRICT TUITION	8,696,132	9,398,865	8,812,354	(586,511)	-6.2%
STUDENT SERVICES & INSTRUCTION	25,242,928	28,686,828	29,773,850	1,087,022	3.8%
ADMINISTRATION	14,759,021	16,325,445	16,555,276	229,831	1.4%
MAINTENANCE-SECURITY	14,292,447	16,201,354	16,623,426	422,072	2.6%
TRANSPORTATION	15,868,604	18,210,938	19,489,759	1,278,821	7.0%
EMPLOYEE BENEFITS	47,035,383	51,213,056	54,488,251	3,275,195	6.4%
TOTAL SUPPORT/OPERATIONAL	125,894,515	140,036,486	145,742,916	5,706,430	4.1%
TOTAL FUND 11	225,138,068	245,760,742	247,295,312	1,534,570	0.6%

Budget Breakdown

<u>Budget Category</u>	<u>Actual</u> <u>2023-24</u>	<u>Revised</u> <u>Budget</u> <u>2024-25</u>	<u>Proposed</u> <u>Budget</u> <u>2025-26</u>	<u>Difference</u>	<u>%</u>
CAPITAL OUTLAY - FUND 12					
Equipment	1,930,369	3,123,767	1,136,500	(1,987,267)	-63.6%
Construction	1,240,198	464,041	700,150	236,109	50.9%
Transfer from Capital Reserve	8,730,000	3,015,022	2,923,500	(91,522)	-3.0%
Transfer from Cap Res - Debt	4,000,000	4,000,000	4,000,000	-	0.0%
LPA/SDA Assessment	67,659	67,659	67,659	-	0.0%
Total Fund 12	15,968,226	10,670,489	8,827,809	(1,842,680)	-17.3%
TOTAL GENERAL FUND BUDGET	241,106,294	256,431,231	256,123,121	(308,110)	-0.1%

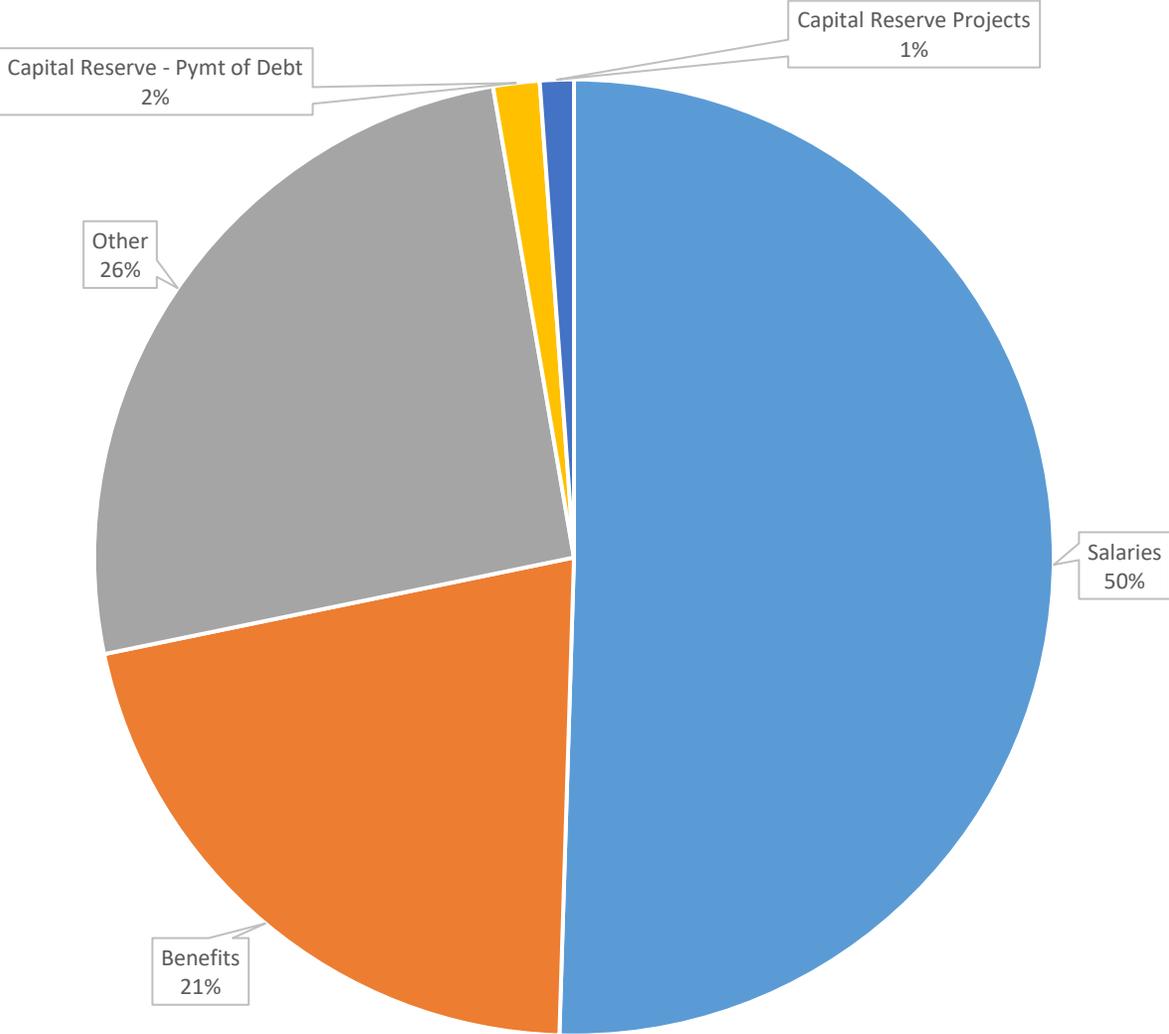
2025-26 BUDGET BREAKDOWN



Budget Breakdown

<u>Budget Category</u>	<u>Actual</u> <u>2023-24</u>	<u>Revised</u> <u>Budget</u> <u>2024-25</u>	<u>Proposed</u> <u>Budget</u> <u>2025-26</u>	<u>Difference</u>	<u>%</u>
Salaries	121,647,703	130,743,732	129,305,274	(1,438,458)	-1.1%
Benefits	47,035,383	51,213,056	54,488,251	3,275,195	6.4%
Other	58,103,498	65,940,170	63,607,746	(2,332,424)	-3.5%
Contribution to Preschool	1,589,710	1,519,251	1,798,350	279,099	18.4%
Capital Reserve - Pymt of Debt	4,000,000	4,000,000	4,000,000	-	0.0%
Capital Reserve Projects	8,730,000	3,015,022	2,923,500	(91,522)	-3.0%
	<u>241,106,294</u>	<u>256,431,231</u>	<u>256,123,121</u>	<u>(308,110)</u>	<u>-0.1%</u>

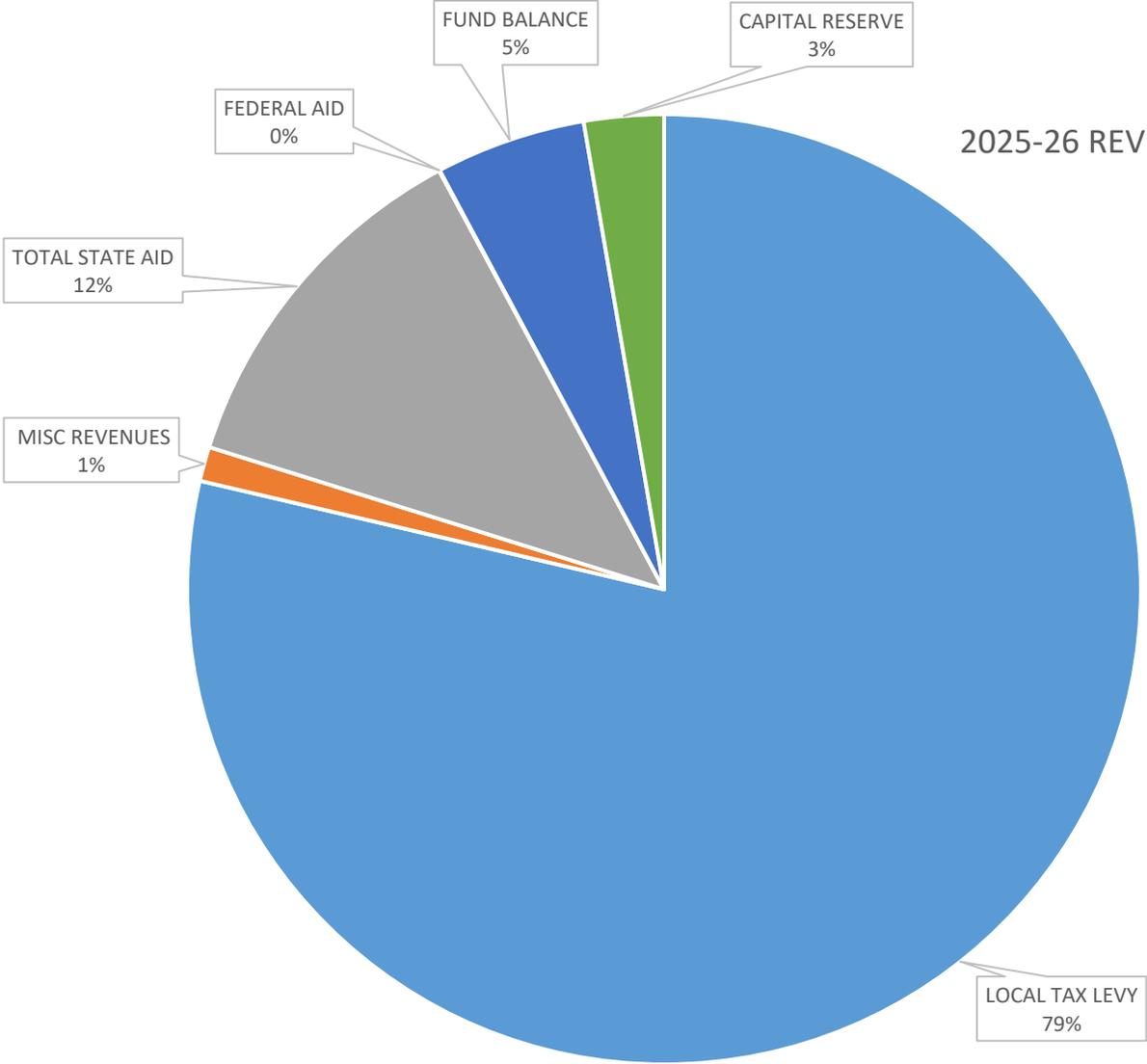
2025-26 BUDGET BREAKDOWN



Revenue Breakdown

<u>Revenue Category</u>	<u>Actual</u> <u>2023-24</u>	<u>Revised</u> <u>Budget</u> <u>2024-25</u>	<u>Proposed</u> <u>Budget</u> <u>2025-26</u>	<u>Difference</u>	<u>%</u>
TOTAL TAXES	189,316,470	196,200,891	201,491,240	5,290,349	2.7%
TOTAL MISC REVENUES	2,925,254	3,000,999	3,001,999	1,000	0.0%
<i>Equalization Aid</i>	22,107,422	15,207,240		(15,207,240)	-100.0%
<i>Transportation Aid</i>	2,884,053	2,884,053	5,926,519	3,042,466	105.5%
<i>Special Education Aid</i>	10,147,314	10,147,314	19,431,379	9,284,065	91.5%
<i>Security Aid</i>	1,238,638	1,238,638	3,235,030	1,996,392	161.2%
<i>Stabilized School Aid</i>		3,105,082		(3,105,082)	-100.0%
<i>Extraordinary/Other Aid</i>	4,078,038	3,000,000	3,000,000	-	0.0%
TOTAL STATE AID	40,455,465	35,582,327	31,592,928	(3,989,399)	-9.9%
Federal Aid	313,199	331,310	64,403	(266,907)	-80.6%
Fund Balance	3,376,664	12,527,134	13,049,051	521,917	4.2%
Capital Reserve	4,719,242	7,014,022	6,923,500	(90,522)	-1.3%
Reserve for Encumbrances	-	1,774,548		(1,774,548)	-100.0%
TOTAL GENERAL FUND BUDGET	241,106,294	256,431,231	256,123,121	(308,110)	-0.1%

2025-26 REVENUE BREAKDOWN



What's new in the Budget?

- ✓ Additional Math Coach (1) - Elementary
- ✓ Additional Interventionists – Elementary (2.5) and Middle School (3)

Where were cuts made?

- ✓ Non Personnel - Equipment, supplies, contracted services, and professional development.
- ✓ Personnel – Support positions, reconfiguration of the Middle School model, administration, high school sectioning.

What was done on the Revenue side?

- ✓ Increase use of Fund Balance
- ✓ Use SGLA for Health Benefits
- ✓ Use some of the banked cap from 2022-23

Capital Reserve Projects

- Replacement of Turf Field and Resurfacing of Track
- \$1,925,000
- Districtwide Fencing Replacement - \$998,500
- Contribution to Debt Service - \$4,000,000
- Total - \$6,923,500

Special Revenue Fund

<u>Revenues/Expenditures</u>	<u>Actual</u> <u>2023-24</u>	<u>Revised</u> <u>Budget</u> <u>2024-25</u>	<u>Proposed</u> <u>Budget</u> <u>2025-26</u>	<u>Difference</u>	<u>%</u>
Preschool Expansion Aid	2,662,627	7,676,235	11,632,708	3,956,473	51.5%
Title I	1,575,860	2,314,624	1,967,430	(347,194)	-15.0%
Title II	344,127	344,598	292,908	(51,690)	-15.0%
Title III/IV	163,687	387,815	329,643	(58,172)	-15.0%
IDEA	3,069,346	3,393,537	2,884,506	(509,031)	-15.0%
CARES/ESSER/ARP Funds	6,029,014	3,102,039		(3,102,039)	-100.0%
Student Activity/Scholarship Fund	1,922,682	1,757,413	1,000,000	(757,413)	-43.1%
Other Grant Funds	2,169,387	8,718,009	7,410,306	(1,307,703)	-15.0%
Total	17,936,730	27,694,270	25,517,502	(2,176,768)	-7.9%

Debt Service Fund

	Actual	Revised	Proposed		
	2023-24	Budget	Budget		
<u>Budget Category</u>	<u>2023-24</u>	<u>2024-25</u>	<u>2025-26</u>	<u>Difference</u>	<u>%</u>
Expenditures					
Principal Payment	11,250,000	18,000,000	20,000,000	2,000,000	11.1%
Interest Payment	11,369,000	9,802,500	9,232,500	(570,000)	-5.8%
Total	22,619,000	27,802,500	29,232,500	1,430,000	5.1%
Revenues					
Fund Balance	4,000,000	4,000,000	4,000,000	-	0.0%
Debt Service Aid	6,978,535	8,577,777	9,018,965	441,188	5.1%
Tax Levy	11,640,465	15,224,723	16,213,535	988,812	6.5%
Total	22,619,000	27,802,500	29,232,500	1,430,000	5.1%

Debt Service

Year		Total	Debt Service	Capital Reserve Cont	Tax Levy
2023-24	August	17,582,750			
	February	5,036,250	22,619,000	6,978,535 31%	4,000,000
2024-25	August	23,036,250			
	February	4,766,250	27,802,500	8,577,777 31%	4,000,000
2025-26	August	24,766,250			
	February	4,466,250	29,232,500	9,018,965 31%	4,000,000
2026-27	August	21,966,250			
	February	4,203,750	26,170,000	8,112,700 <i>(est)</i>	4,000,000
2027-28	August	19,203,750			
	February	3,978,750	23,182,500	7,186,575 <i>(est)</i>	4,000,000
2028-29	August	15,478,750			
	February	3,806,250	19,285,000	5,978,350 <i>(est)</i>	4,000,000

Tax Impact – General and Debt Service Fund

General Fund			
General Fund Tax Levy Increase - 2% CAP	3,924,018	\$ 112.23	2.00%
SGLA for Health Benefits	638,021	\$ 18.25	0.33%
Banked Cap*	728,310	\$ 20.83	0.37%
Total General Fund	5,290,349	\$ 151.31	2.70%
Debt Service Fund	988,812	\$ 28.28	6.49%
Total Tax Impact - General Fund and Debt Service	6,279,161	\$ 179.59	2.97%
Average Assessed Home of 227,000			

**due to the SGLA, banked cap was reduced and the remaining balance of \$638,021 will expire*

Next Steps

Submit Budget
to County Office
for review

County
approves

Advertisement

Public Hearing
April 29, 2025

Questions?

