

# 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%

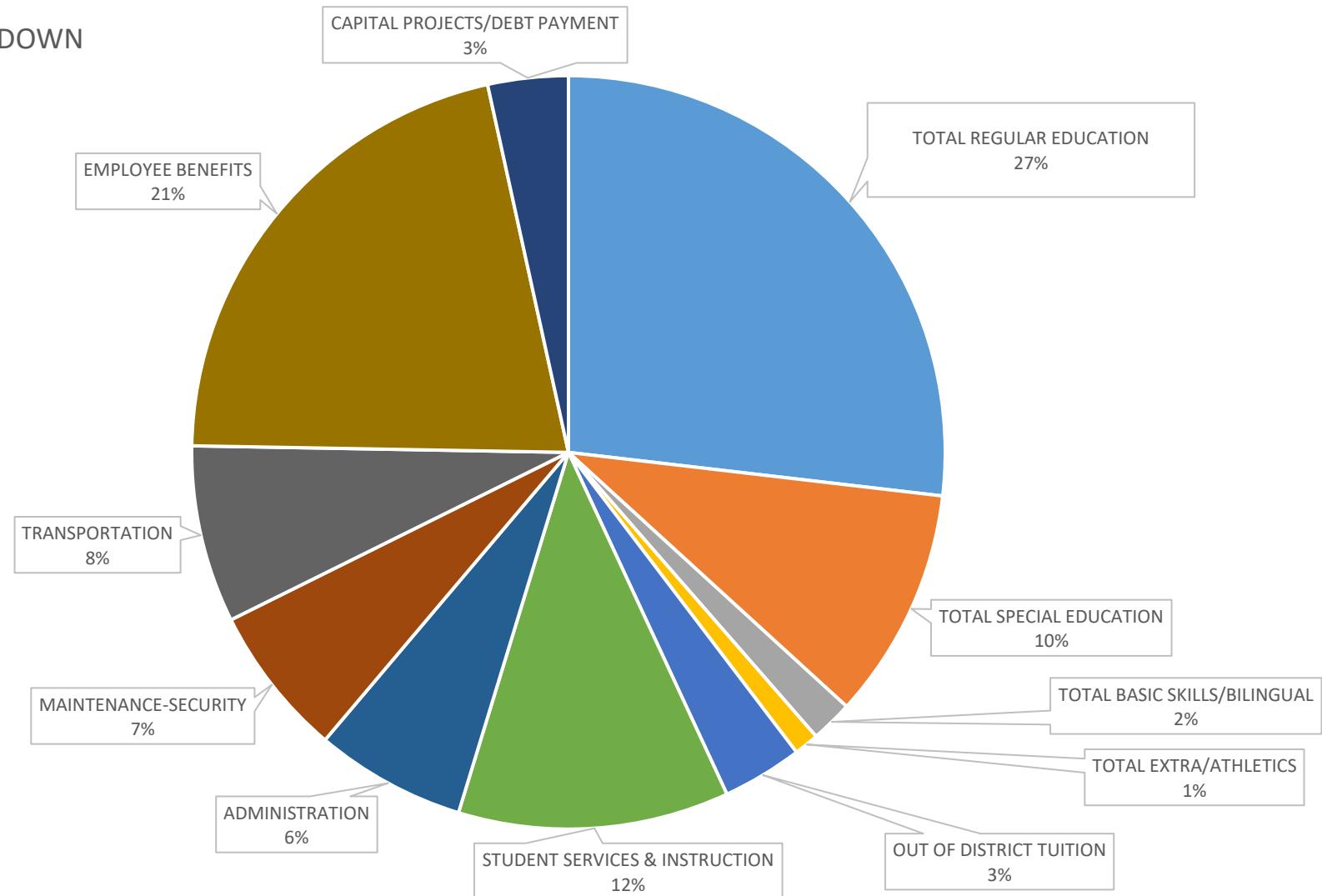
# Budget Breakdown

	Actual	Revised Budget	Proposed 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

	Actual	Revised	Proposed		
<u>Budget Category</u>	<u>2023-24</u>	<u>2024-25</u>	<u>2025-26</u>	<u>Difference</u>	<u>%</u>
<b>CAPITAL OUTLAY - FUND 12</b>					
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%
<b>TOTAL GENERAL FUND BUDGET</b>	<b>241,106,294</b>	<b>256,431,231</b>	<b>256,123,121</b>	<b>(308,110)</b>	<b>-0.1%</b>

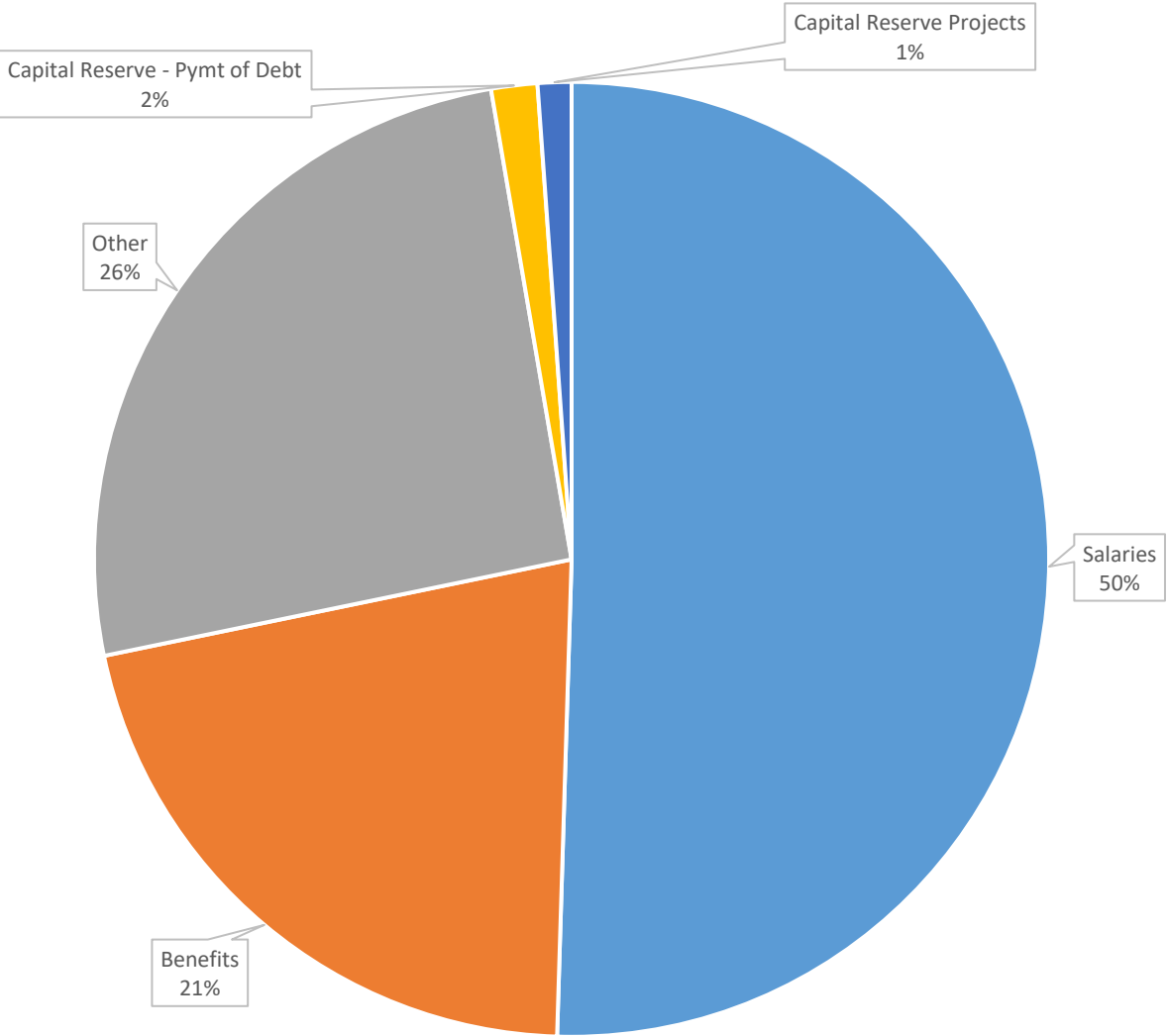
## 2025-26 BUDGET BREAKDOWN



# Budget Breakdown

<b><u>Budget Category</u></b>	<b><u>Actual</u></b>	<b><u>Revised</u></b>	<b><u>Proposed</u></b>		
	<b><u>2023-24</u></b>	<b><u>2024-25</u></b>	<b><u>2025-26</u></b>	<b><u>Difference</u></b>	<b><u>%</u></b>
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%
	<b>241,106,294</b>	<b>256,431,231</b>	<b>256,123,121</b>	<b>(308,110)</b>	<b>-0.1%</b>

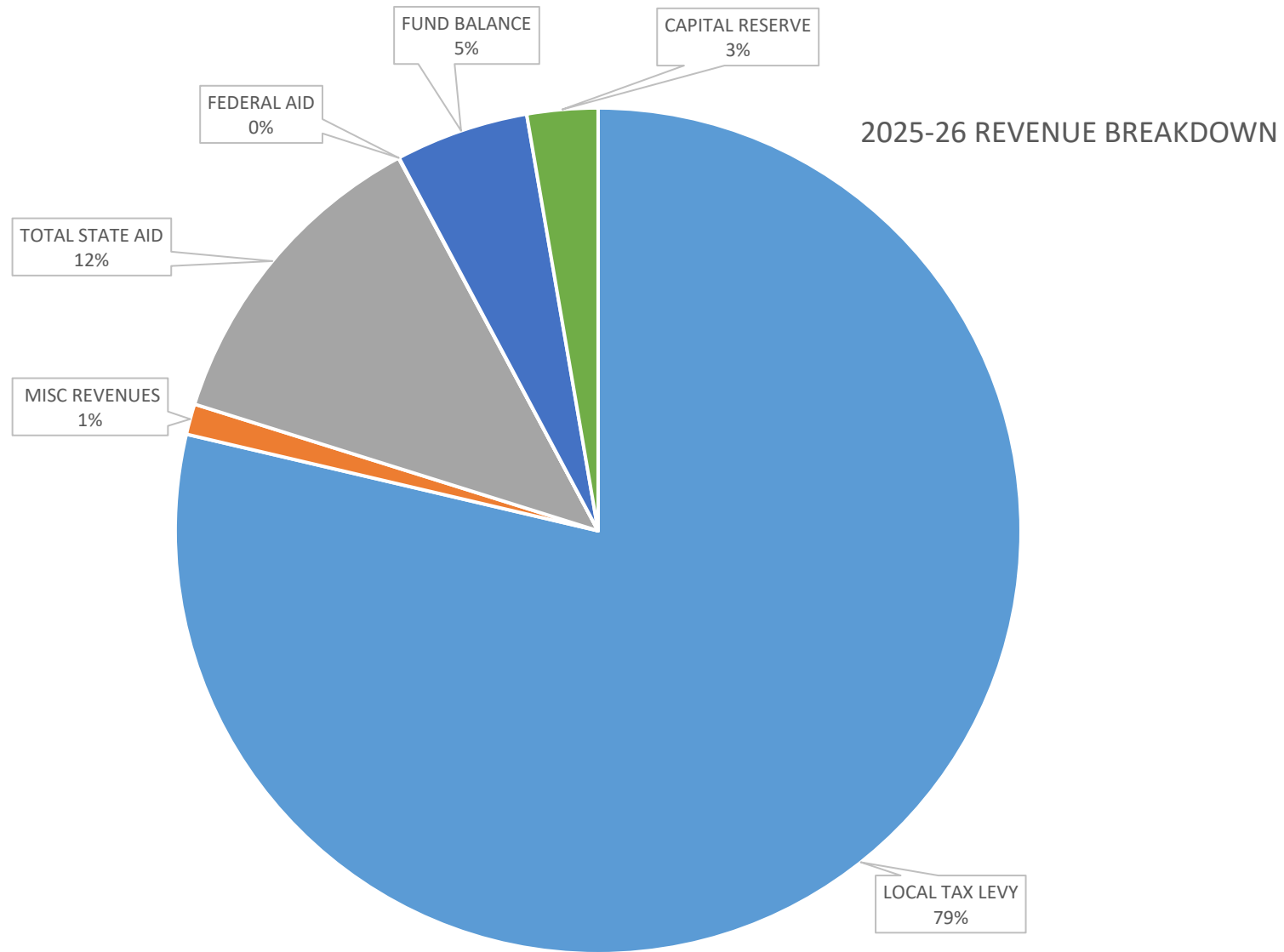
2025-26 BUDGET BREAKDOWN



# 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>
<b>TOTAL TAXES</b>	<b>189,316,470</b>	<b>196,200,891</b>	<b>201,491,240</b>	<b>5,290,349</b>	<b>2.7%</b>
<b>TOTAL MISC REVENUES</b>	<b>2,925,254</b>	<b>3,000,999</b>	<b>3,001,999</b>	<b>1,000</b>	<b>0.0%</b>
<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%
<b>TOTAL STATE AID</b>	<b>40,455,465</b>	<b>35,582,327</b>	<b>31,592,928</b>	<b>(3,989,399)</b>	<b>-9.9%</b>
<b>Federal Aid</b>	<b>313,199</b>	<b>331,310</b>	<b>64,403</b>	(266,907)	-80.6%
<b>Fund Balance</b>	<b>3,376,664</b>	<b>12,527,134</b>	<b>13,049,051</b>	521,917	4.2%
<b>Capital Reserve</b>	<b>4,719,242</b>	<b>7,014,022</b>	<b>6,923,500</b>	(90,522)	-1.3%
<b>Reserve for Encumbrances</b>	-	<b>1,774,548</b>		(1,774,548)	-100.0%
<b>TOTAL GENERAL FUND BUDGET</b>	<b>241,106,294</b>	<b>256,431,231</b>	<b>256,123,121</b>	<b>(308,110)</b>	<b>-0.1%</b>





# 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

	Actual	Revised Budget	Proposed Budget		
<u>Revenues/Expenditures</u>	<u>2023-24</u>	<u>2024-25</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%
<b>Total</b>	<b>17,936,730</b>	<b>27,694,270</b>	<b>25,517,502</b>	<b>(2,176,768)</b>	<b>-7.9%</b>

# Debt Service Fund

	Actual	Revised Budget	Proposed Budget		
<u>Budet Category</u>	<u>2023-24</u>	<u>2024-25</u>	<u>2025-26</u>	<u>Difference</u>	<u>%</u>
<b>Expenditures</b>					
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%
<b>Revenues</b>					
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	11,640,465
2024-25	August	23,036,250					
	February	4,766,250	27,802,500	8,577,777	31%	4,000,000	15,224,723
2025-26	August	24,766,250					
	February	4,466,250	29,232,500	9,018,965	31%	4,000,000	16,213,535
2026-27	August	21,966,250					
	February	4,203,750	26,170,000	8,112,700	(est)	4,000,000	14,057,300
2027-28	August	19,203,750					
	February	3,978,750	23,182,500	7,186,575	(est)	4,000,000	11,995,925
2028-29	August	15,478,750					
	February	3,806,250	19,285,000	5,978,350	(est)	4,000,000	9,306,650

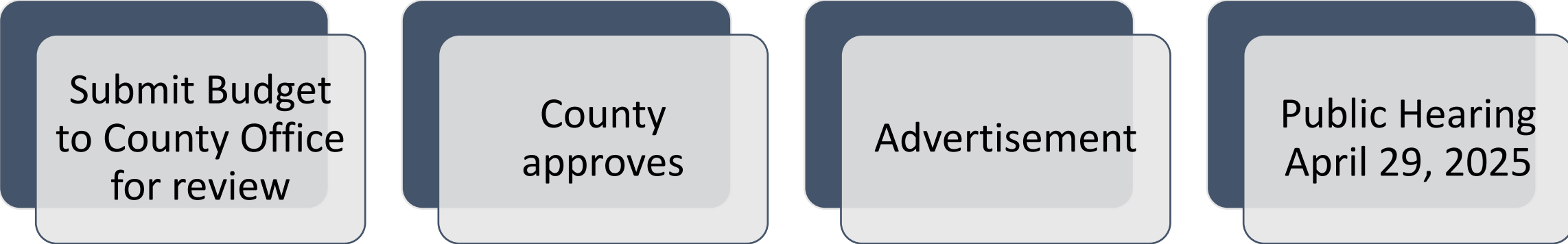


# Tax Impact – General and Debt Service Fund

<b>General Fund</b>			
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%
<b>Debt Service Fund</b>	988,812	\$ 28.28	6.49%
<b>Total Tax Impact - General Fund and Debt Service</b>	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?

