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03/03/2011

HUNTERDON - MILFORD BORO

Advertised Enrollments

| ENROLLMENT CATEGORY | October 15, 2009 Actual | October 15, 2010 Actual | October 15, 2011 Estimated |
|---|----------------------------|----------------------------|-------------------------------|
| Pupils on Roll Regular Full-Time | 92 | 101 | 107 |
| Pupils on Roll - Special Full-Time | 12 | 15 | 15 |
| Subtotal - Pupils On Roll | 104 | 116 | 122 |
| Private School Placements | 3 | 3 | 2 |
| Pupils Sent to Other Districts-Reg Prog | 4 | | |
| Pupils Received | 11 | 15 | |

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HUNTERDON - MILFORD BORO

Advertised Revenues

| Budget Category | Account | 2009-10 Actual | 2010-11 Revised | 2011-12 Anticipated |
|---|--------------|-------------------|--------------------|------------------------|
| OPERATING BUDGET | | | | |
| Budgeted Fund Balance - Operating Budget | 10-303 | | 100,000 | |
| Transfers from Other Funds | 10-5200 | -1,576 | | |
| Revenues from Local Sources: | | | | |
| Local Tax Levy | 10-1210 | 1,650,851 | 1,693,885 | 1,690,000 |
| Other Local Governmental Units - Unrestricted | 10-12XX | 4,138 | 4,308 | 4,400 |
| Tuition | 10-1300 | 35,265 | 18,550 | 30,000 |
| Unrestricted Miscellaneous Revenues | 10-1XXX | 13,978 | 12,614 | 6,500 |
| SUBTOTAL | | 1,704,232 | 1,729,357 | 1,730,900 |
| Revenues from State Sources: | | | | |
| Extraordinary Aid | 10-3131 | 32,883 | | |
| Other State Aids | 10-3XXX | 423 | | |
| Categorical Special Education Aid | 10-3132 | 61,001 | | 53,376 |
| Equalization Aid | 10-3176 | 121,204 | 205,335 | 172,570 |
| Categorical Security Aid | 10-3177 | 8,167 | | |
| Adjustment Aid | 10-3178 | 74,192 | | |
| Categorical Transportation Aid | 10-3121 | 6,482 | | |
| SUBTOTAL | | 304,352 | 205,335 | 225,946 |
| Revenues from Federal Sources: | | | | |
| Equalization Aid - ARRA ESF | 16-4520 | 25,865 | | |
| Equalization Aid - ARRA GSF | 17-4521 | 1,001 | | |
| Education Jobs Fund | 18-4522 | | | 10,216 |
| SUBTOTAL | | 26,866 | | 10,216 |
| Adjustment for Prior Year Encumbrances | | | 105,396 | |
| Actual Revenues (Over)/Under Expenditures | | -33,372 | | |
| TOTAL OPERATING BUDGET | | 2,000,502 | 2,140,088 | 1,967,062 |
| GRANTS AND ENTITLEMENTS | | | | |
| Revenues from Federal Sources: | | | | |
| Title II | 20-4451-4455 | | 3,376 | 2,870 |
| I.D.E.A. Part B (Handicapped) | 20-4420-4429 | 30,334 | 29,493 | 25,068 |
| Other | 20-4XXX | 27,833 | 20,909 | 17,773 |
| TOTAL REVENUES FROM FEDERAL SOURCES | | 58,167 | 53,778 | 45,711 |
| TOTAL GRANTS AND ENTITLEMENTS | | 58,167 | 53,778 | 45,711 |
| REPAYMENT OF DEBT | | | | |
| Transfers from Other Funds | 40-5200 | 1,576 | | |
| Revenues from Local Sources: | | | | |
| Local Tax Levy | 40-1210 | 10,976 | 47,761 | 46,759 |
| TOTAL REVENUES FROM LOCAL SOURCES | | 10,976 | 47,761 | 46,759 |
| Revenues from State Sources: | | | | |
| Debt Service Aid Type II | 40-3160 | 49 | 42 | 41 |
| TOTAL LOCAL REPAYMENT OF DEBT | | 12,601 | 47,803 | 46,800 |
| Actual Revenues (Over)/Under Expenditures | | -3 | | |
| TOTAL REPAYMENT OF DEBT | | 12,598 | 47,803 | 46,800 |
| TOTAL REVENUES/SOURCES | | 2,071,267 | 2,241,669 | 2,059,573 |

HUNTERDON - MILFORD BORO

Advertised Appropriations

| Budget Category | Account | 2009-10 Expenditures | 2010-11 Rev. Approp. | 2011-12 Appropriations |
|--------------------------------|----------------|-------------------------|-------------------------|---------------------------|
| GENERAL CURRENT EXPENSE | | | | |
| Instruction: | | | | |
| Regular Programs | 11-1XX-100-XXX | 624,176 | 625,717 | 623,198 |
| Special Education | 11-2XX-100-XXX | 211,731 | 182,331 | 187,674 |

| | | | | |
|--|----------------|-----------|-----------|-----------|
| Basic Skills/Remedial | 11-230-100-XXX | 1,449 | | 250 |
| School-Spon. Co/Extra-Curr. Activities | 11-401-100-XXX | 4,862 | 4,850 | 8,650 |
| School Sponsored Athletics | 11-402-100-XXX | 9,243 | 12,540 | 12,540 |
| Support Services: | | | | |
| Tuition | 11-000-100-XXX | 194,963 | 171,988 | 61,340 |
| Health Services | 11-000-213-XXX | 71,333 | 74,087 | 75,287 |
| Speech, OT, PT, Related & Extraordinary Services | 11-000-216,217 | 77,399 | 113,746 | 100,000 |
| Child Study Teams | 11-000-219-XXX | 153,295 | 166,068 | 157,335 |
| Educational Media Services - School Library | 11-000-222-XXX | 5,040 | 10,308 | 6,980 |
| Instructional Staff Training Services | 11-000-223-XXX | 322 | 1,246 | 1,730 |
| General Administration | 11-000-230-XXX | 67,479 | 65,207 | 60,946 |
| School Administration | 11-000-240-XXX | 34,254 | 35,820 | 37,127 |
| Central Svcs & Admin Info Technology | 11-000-25X-XXX | 53,975 | 57,607 | 58,626 |
| Operation and Maintenance of Plant Services | 11-000-26X-XXX | 125,179 | 164,980 | 174,857 |
| Student Transportation Services | 11-000-270-XXX | 156,097 | 160,101 | 115,084 |
| Personal Services - Employee Benefits | 11-XXX-XXX-2XX | 206,705 | 272,693 | 276,621 |
| Food Services | 11-000-310-XXX | 3,000 | 19,394 | 8,000 |
| Total Support Services Expenditures | | 1,149,041 | 1,313,245 | 1,133,933 |
| TOTAL GENERAL CURRENT EXPENSE | | 2,000,502 | 2,138,683 | 1,966,245 |

| | | | | |
|--|----------------|-----------|-----------|-----------|
| CAPITAL EXPENDITURES | | | | |
| Facilities Acquisition and Construction Services | 12-000-4XX-XXX | | 1,405 | 817 |
| TOTAL CAPITAL EXPENDITURES | | | 1,405 | 817 |
| OPERATING BUDGET GRAND TOTAL | | 2,000,502 | 2,140,088 | 1,967,062 |

| | | | | |
|---------------------------------|----------------|--------|--------|--------|
| SPECIAL GRANTS AND ENTITLEMENTS | | | | |
| Title II | 20-XXX-XXX-XXX | | 3,376 | 2,870 |
| Federal Projects: | | | | |
| I.D.E.A. Part B (Handicapped) | 20-XXX-XXX-XXX | 30,334 | 29,493 | 25,068 |
| Other Special Projects | 20-XXX-XXX-XXX | 27,833 | 20,909 | 17,773 |
| Total Federal Projects | | 58,167 | 53,778 | 45,711 |
| TOTAL GRANTS AND ENTITLEMENTS | | 58,167 | 53,778 | 45,711 |

| | | | | |
|-----------------------------|----------------|-----------|-----------|-----------|
| REPAYMENT OF DEBT | | | | |
| Repayment of Debt - Regular | 40-701-510-XXX | 12,598 | 47,803 | 46,800 |
| TOTAL REPAYMENT OF DEBT | | 12,598 | 47,803 | 46,800 |
| Total Expenditures | | 2,071,267 | 2,241,669 | 2,059,573 |

| | | | | |
|--|----------------|-----------|-----------|-----------|
| DEDUCT EXPENDITURES INCLUDED IN MULTIPLE FUNDS DUE TO TRANSFERS: | | | | |
| | 11-1XX-100-930 | | | |
| Capital Reserve - Transfer to Repayment of Debt | 12-000-400-933 | | | |
| Transfer Property Sale Proceeds to Debt Svc Res | 11-000-520-934 | | | |
| TOTAL EXPENDITURES NET OF TRANSFERS | | 2,071,267 | 2,241,669 | 2,059,573 |

HUNTERDON - MILFORD BORO
Advertised Recapitulation of Balance

| Budget Category | Audited Balance 6/30/2009 | Audited Balance 6/30/2010 | Estimated Balance 6/30/2011 | Estimated Balance 6/30/2012 |
|-----------------------------------|------------------------------|------------------------------|--------------------------------|--------------------------------|
| Unassigned: | | | | |
| General Operating Budget | 271,695 | 280,687 | 135,687 | 135,687 |
| Repayment of Debt | -3 | 0 | 0 | 0 |
| Restricted for Specific Purposes: | | | | |
| General Operating Budget: | | | | |
| Capital Reserve | 1 | 1 | 1 | 1 |
| Adult Education Programs | 0 | 0 | 0 | 0 |
| Maintenance Reserve | 0 | 0 | 0 | 0 |
| Legal Reserve | 0 | 0 | 0 | 0 |
| Tuition Reserve | 0 | 0 | 0 | 0 |
| Current Expense Emergency Reserve | 0 | 0 | 0 | 0 |
| Restricted for Repayment of Debt | 0 | 0 | 0 | 0 |

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HUNTERDON - MILFORD BORO
Advertised Per Pupil Cost Calculations

| Per Pupil Cost Calculations: | 2011 - 2012 | | | | |
|---|--------------------------|--------------------------|--------------------------------------|-------------------------------------|--|
| | 2008-09 Actual (1) | 2009-10 Actual (2) | 2010-11 Original Budget (3) | 2010-11 Revised Budget (4) | 2011-2012 Proposed Budget (5) |
| Total Comparative Per Pupil Cost | 16604 | 15242 | 15819 | 15472 | 14543 |
| Total Classroom Instruction | 9459 | 9256 | 8866 | 8503 | 8158 |
| Classroom-Salaries and Benefits | 8082 | 8012 | 7899 | 7402 | 7060 |
| Classroom-General Supplies and Textbooks | 524 | 450 | 303 | 430 | 449 |
| Classroom-Purchased Services and Other | 852 | 794 | 664 | 671 | 649 |
| Total Support Services | 3132 | 3122 | 3503 | 3454 | 3067 |
| Support Services-Salaries and Benefits | 1403 | 1484 | 1926 | 1813 | 1359 |
| Total Administrative Costs | 1646 | 1528 | 1455 | 1429 | 1361 |
| Administration-Salaries and Benefits | 448 | 442 | 471 | 442 | 437 |
| Legal Costs | 0 | 98 | 46 | 149 | 41 |
| Total Operations and Maintenance of Plant | 2177 | 1414 | 1762 | 1769 | 1719 |
| Operations & Maintenance of Plant-Salary & Ben. | 910 | 704 | 776 | 763 | 749 |
| Total Food Services Costs | 38 | 28 | 74 | 167 | 66 |
| Total Extracurricular Costs | 153 | 134 | 159 | 150 | 174 |
| Total Equipment Costs | 0 | 0 | 0 | 0 | 0 |
| Employee Benefits as a % of Salaries | 19.1 | 20.9 | 26.2 | 27.0 | 28.4 |

The information presented in columns 1 through 3 as well as the related descriptions of the per pupil cost calculations are contained in the 2011 Comparative Spending Guide and can be found on the Department of Education's Internet address: <http://www.state.nj.us/education> under Finance, when available. This publication is available in the board office and public libraries. The same calculations were performed using the 2010-11 revised appropriations and 2011-12 budgeted appropriations presented in this advertised budget. Total Comparative Per Pupil Cost is defined as current expense exclusive of tuition expenditures, transportation, residential costs, and judgments against the school district. For all years, it also includes the restricted entitlement aids. With the exception of Total Equipment Cost, each of the other per pupil cost calculations presented is a component of the total comparative per pupil cost, although all components are not shown.

HUNTERDON - MILFORD BORO

Shared Services -- Description of Shared Services

East Amwell BOE - Shared Superintendent, Child Study Team, staff development, special education sending, technology
 Frenchtown BOE - Shared Business Administrator, World Language Teacher, Music Teacher, transportation, food service, assemblies, field trips, staff development
 T-1 Line shared with Delaware Valley High School and sending districts
 Milford Borough - Shared Custodian
 Hunterdon Central - Student Accounting System
 Cooperative Purchasing with HCESC, ACT, ACES, SAIF

HUNTERDON - MILFORD BORO

22a. Estimated Tax Rate Information

A. Estimated 11-12 School Tax Rate

WITHOUT REPAYMENT OF DEBT OR ADJUSTMENTS
 General Fund School Levy 1,690,000 (A)
 Estimated Net Taxable Valuation (as of 10/01/2010) 117,619,664 (B)
 Estimated 11-12 General Fund School Tax Rate=(A)/(B)X100 1.4368 (C)

WITH REPAYMENT OF DEBT AND ADJUSTMENTS
 Total School Levy 1,736,759 (D)
 Estimated Net Taxable Valuation (as of 10/01/2010) 117,619,664 (E)
 Estimated 11-12 Total School Tax Rate=(D)/(E)X100 1.4766 (F)

B. Estimated 11-12 Equalized School Tax Rate

WITHOUT REPAYMENT OF DEBT OR ADJUSTMENTS
 General Fund School Levy 1,690,000 (G)
 Estimated Equalized Valuation (as of 10/01/2010) 146,084,561 (H)
 Estimated 11-12 Equalized General Fund School Tax Rate=(G)/(H)X100 1.1569 (I)

WITH REPAYMENT OF DEBT AND ADJUSTMENTS
 Total School Levy 1,736,759 (J)
 Estimated Equalized Valuation (as of 10/01/2010) 146,084,561 (K)
 Estimated 11-12 Equalized Total School Tax Rate=(J)/(K)X100 1.1889 (L)

HUNTERDON - MILFORD BORO

17. Salaries and Benefits of Certain District Employees

Name Maggie Culley
 Job Title Principal
 CST Directo, Teacher
 Base Annual Salary 97,179
 FTE 1.0
 Shared with Another District?
 Member of Collective Bargaining ? N
 Contract Terms:
 Beginning Date of Contract 07/01/2010
 Ending Date of Contract 06/30/2011
 Annual Work Days 240
 Annual Vacation Days 6
 Annual Sick Days 12
 Annual Personal Days 3
 Annual Consulting Days 0
 Other Non-working days 0
 Description-Other Non-working Days
 Benefits:
 Allowances 1,000
 Bonuses 0
 Stipends 0
 District Contributions above Teacher amount for:
 Health Insurance 0
 Dental Insurance 0
 Life Insurance 0
 Other Insurances 0
 Retirement Plans 0
 Post-Employment Benefits 5,000
 Description of:

Buyback of Sick Days
Buyback of Vac. Days
Buyback of Personal Days
Other Post-Emp. Benefits
Other Post-Emp. Benefits
Other Post-Emp. Benefits

In-Kind and Other Remuneration 0
Description of:
Annual Buyback of Sick Days
Annual Buyback of Vac. Days
Annual Buyback of Personal Days
All Other In-Kind/Remuneration

Additional Comments