

**Advertised Enrollments**

| Pupil Enrollment Categories        | 10-15-2019<br>Actual | 10-15-2020<br>Actual | 10-15-2021<br>Estimate |
|------------------------------------|----------------------|----------------------|------------------------|
| On Roll Regular Full-Time          | 55.0                 | 45.0                 | 49.0                   |
| On Roll Special Ed Full-Time       | 10.0                 | 10.0                 | 10.0                   |
| On Roll Subtotal                   | 65.0                 | 55.0                 | 59.0                   |
| Sent to Other Districts Regular    | 23.0                 | 22.0                 | 22.0                   |
| Sent to Other Districts Special Ed | 5.0                  | 4.0                  | 0.0                    |
| Received                           | 10.0                 | 6.0                  | 0.0                    |

**Advertised Revenues**

| Budget Category                                    | Description  | Account      | 2019-20 Actual | 2020-21 Revised | 2021-22 Proposed |
|--|--|--------------|----------------|-----------------|------------------|
| General Fund Revenues from Local Sources           | Local Tax Levy   | 10-1210      | 1,906,793      | 1,944,580       | 1,983,200        |
|  | Other Local Governmental Units-Unrestricted                                | 10-12XX      | 0              | 3,942           | 4,060            |
|  | Total Tuition  | 10-1300      | 34,861         | 34,650          | 34,650           |
|  | Unrestricted Miscellaneous Revenues  | 10-1XXX      | 16,558         | 525             | 500              |
|  | Total Revenues from Local Sources  |              | 1,958,212      | 1,983,697       | 2,022,410        |
| General Fund Revenues from State Sources           | School Choice Aid  | 10-3116      | 68,650         | 74,952          | 63,415           |
|  | Extraordinary Aid  | 10-3131      | 42,238         | 0               | 0                |
|  | Categorical Special Education Aid  | 10-3132      | 52,412         | 52,412          | 52,412           |
|  | Equalization Aid   | 10-3176      | 181,211        | 156,296         | 122,032          |
|  | Total Revenues from State Sources  |              | 344,511        | 283,660         | 237,859          |
| General Fund Revenues from Other Sources           | Budgeted Fund Balance-Operating Budget                                     | 10-303       | 1,316          | 42,238          | 0                |
|  | Withdrawal from Capital Reserve for Excess Cost and Other Capital Projects | 10-309       | 0              | 0               | 600,000          |
|  | Adjustment for Prior Year Encumbrances                                     |              | 0              | 39,076          | 0                |
|  | Actual Revenues (Over)/Under Expenditures                                  |              | -21,397        | 0               | 0                |
| General Fund Revenues                              | Total Operating Budget   |              | 2,282,642      | 2,348,671       | 2,860,269        |
| Special Revenue Fund Revenues from Federal Sources | Title II   | 20-4451-4455 | 1,144          | 3,236           | 900              |
|  | I.D.E.A. Part B (Handicapped)  | 20-4420-4429 | 28,937         | 26,341          | 15,800           |
|  | CARES-Digital Divide Grant   | 20-4531      | 0              | 7,500           | 0                |
|  | Coronavirus Relief Fund (CRF)  | 20-4532      | 0              | 4,891           | 0                |
|  | Total Revenues from Federal Sources  |              | 30,081         | 41,968          | 16,700           |
| Special Revenue Fund Revenues                      | Total Grants and Entitlements  |              | 30,081         | 41,968          | 16,700           |
| Debt Service Fund Revenues from Local Sources      | Local Tax Levy   | 40-1210      | 45,635         | 43,841          | 42,047           |
|  | Total Revenues from Local Sources  |              | 45,635         | 43,841          | 42,047           |
| Debt Service Fund Revenues from Other Sources      | Total Local Repayment of Debt  |              | 45,635         | 43,841          | 42,047           |
| Debt Service Fund Revenues                         | Total Repayment of Debt  |              | 45,635         | 43,841          | 42,047           |
| All Fund Revenues                                  | Total Revenues/Sources   |              | 2,358,358      | 2,434,480       | 2,919,016        |
| Revenues Net of Transfers                          | Total Revenues/Sources Net of Transfers                                    |              | 2,358,358      | 2,434,480       | 2,919,016        |

**Advertised Appropriations**

| Budget Category                                    | Description  | Account                          | 2019-20 Actual | 2020-21 Revised | 2021-22 Proposed |
|--|--|----------------------------------|----------------|-----------------|------------------|
| General Fund Current Expenses for Instruction      | Regular Programs-Instruction   | 11-1XX-100-XXX                   | 629,236        | 673,520         | 606,318          |
|  | Special Education-Instruction  | 11-2XX-100-XXX                   | 119,522        | 160,238         | 153,847          |
|  | School-Sponsored Cocurricular or Extracurricular Activities-Instruction            | 11-401-100-XXX                   | 1,974          | 7,625           | 6,875            |
| General Fund Current Expenses for Support Services | Undistributed Expenditures-Instruction (Tuition)                                   | 11-000-100-XXX                   | 276,000        | 290,000         | 290,000          |
|  | Undistributed Expenditures-Attendance and Social Work                              | 11-000-211-XXX                   | 0              | 43,536          | 44,684           |
|  | Undistributed Expenditures-Health Services   | 11-000-213-XXX                   | 62,023         | 71,788          | 71,746           |
|  | Undistributed Expenditures-Speech, OT, PT and Related Services                     | 11-000-216-XXX                   | 5,200          | 38,142          | 46,301           |
|  | Undistributed Expenditures-Other Support Services, Students-Extraordinary Services | 11-000-217-XXX                   | 10,163         | 0               | 0                |
|  | Undistributed Expenditures-Guidance  | 11-000-218-XXX                   | 15,111         | 11,515          | 10,730           |
|  | Undistributed Expenditures-Child Study Teams                                       | 11-000-219-XXX                   | 77,249         | 72,724          | 67,802           |
|  | Undistributed Expenditures-Improvement of Instruction Services                     | 11-000-221-XXX                   | 28,754         | 29,838          | 35,317           |
|  | Undistributed Expenditures-Education Media Services/Library                        | 11-000-222-XXX                   | 10,815         | 14,250          | 13,952           |
|  | Undistributed Expenditures-Instructional Staff Training Services                   | 11-000-223-XXX                   | 2,258          | 3,414           | 4,800            |
|  | Undistributed Expenditures-Support Services-General Administration                 | 11-000-230-XXX                   | 50,822         | 78,500          | 62,938           |
|  | Undistributed Expenditures-Support Services-School Administration                  | 11-000-240-XXX                   | 20,484         | 24,506          | 16,528           |
|  | Undistributed Expenditures-Central Services  | 11-000-251-XXX                   | 55,291         | 45,986          | 35,932           |
|  | Undistributed Expenditures-Operation and Maintenance of Plant Services             | 11-000-26X-XXX                   | 188,706        | 331,251         | 301,335          |
|  | Undistributed Expenditures-Student Transportation Services                         | 11-000-270-XXX                   | 52,879         | 46,110          | 56,301           |
|  | Personal Services-Employee Benefits  | 11-XXX-XXX-2XX                   | 310,746        | 403,903         | 433,038          |
|  |  | Total Undistributed Expenditures |                | 1,166,501       | 1,505,463        |
| General Fund Current Expenses                      | Total General Current Expense  |                                  | 1,917,233      | 2,346,846       | 2,258,444        |
| Capital Outlay                                     | Equipment  | 12-XXX-XXX-730                   | 2,242          | 0               | 0                |
|  | Facilities Acquisition and Construction Services                                   | 12-000-400-XXX                   | 1,825          | 1,825           | 601,825          |
|  | Increase In Capital Reserve  | 10-604                           | 361,342        | 0               | 0                |
|  | Total Capital Outlay   |                                  | 365,409        | 1,825           | 601,825          |
| General Fund Expenses and Transfers                | General Fund Grand Total   |                                  | 2,282,642      | 2,348,671       | 2,860,269        |

Advertised Appropriations

| Budget Category                                    | Description                                 | Account        | 2019-20 Actual | 2020-21 Revised | 2021-22 Proposed |
|--|---|----------------|----------------|-----------------|------------------|
| Special Revenue Fund Expenses for Federal Projects | Title II                                    | 20-XXX-XXX-XXX | 1,144          | 3,236           | 900              |
|  | I.D.E.A. Part B (Handicapped)               | 20-XXX-XXX-XXX | 28,937         | 26,341          | 15,800           |
|  | Bridging the Digital Divide Program         | 20-478-XXX-XXX | 0              | 7,500           | 0                |
|  | Coronavirus Relief Fund (CRF) Grant Program | 20-479-XXX-XXX | 0              | 4,891           | 0                |
|  | Total Federal Projects                      | 20-XXX-XXX-XXX | 30,081         | 41,968          | 16,700           |
| Special Revenue Fund Expenses                      | Total Special Revenue Funds                 |                | 30,081         | 41,968          | 16,700           |
| Debt Service Fund Expenses                         | Total Regular Debt Service                  | 40-701-510-XXX | 45,635         | 43,841          | 42,047           |
|  | Total Debt Service Funds                    |                | 45,635         | 43,841          | 42,047           |
| All Fund Expenses                                  | Total Expenditures/Appropriations           |                | 2,358,358      | 2,434,480       | 2,919,016        |
| Expenses Net of Transfers                          | Total Expenditures Net of Transfers         |                | 2,358,358      | 2,434,480       | 2,919,016        |

**Advertised Recapitulation of Balances**

| Fund Balance Category                   | Budget Category  | Audited Balance<br>06/30/2019 | Audited Balance<br>06/30/2020 | Estimated Balance<br>06/30/2021 | Estimated Balance<br>06/30/2022 |
|---|--|-------------------------------|-------------------------------|---------------------------------|---------------------------------|
| Restricted for General Operating Budget | Capital Reserve  | 451,811                       | 813,153                       | 813,153                         | 213,153                         |
|   | Adult Education Programs   | 0                             | 0                             | 0                               | 0                               |
|   | Maintenance Reserve  | 75,000                        | 75,000                        | 75,000                          | 75,000                          |
|   | Legal Reserve  | 0                             | 0                             | 0                               | 0                               |
|   | Tuition Reserve  | 0                             | 0                             | 0                               | 0                               |
|   | Current Expense Emergency Reserve                                | 19,066                        | 19,066                        | 19,066                          | 19,066                          |
|   | Impact Aid Reserve for General Expenses (Sections 8002 and 8003) | 0                             | 0                             | 0                               | 0                               |
|   | Impact Aid Reserve for Capital Expenses (Sections 8007 and 8008) | 0                             | 0                             | 0                               | 0                               |
| Restricted for Repayment of Debt        | Repayment of Debt  | 0                             | 0                             | 0                               | 0                               |
| Unrestricted                            | General Operating Budget   | 277,228                       | 292,238                       | 250,000                         | 250,000                         |
|   | Repayment of Debt  | 0                             | 0                             | 0                               | 0                               |

**Advertised Per Pupil Cost Calculations**

| Per Pupil Cost Calculations                      | 2018-19<br>Actual Costs | 2019-20<br>Actual Costs | 2020-21<br>Original Budget | 2020-21<br>Revised Budget | 2021-22<br>Proposed Budget |
|--|-------------------------|-------------------------|----------------------------|---------------------------|----------------------------|
| Total Budgetary Comparative Per Pupil Cost       | \$24,519                | \$25,288                | \$31,630                   | \$36,559                  | \$32,409                   |
| Total Classroom Instruction                      | \$14,190                | \$15,401                | \$18,390                   | \$20,926                  | \$18,487                   |
| Classroom-Salaries and Benefits                  | \$12,837                | \$12,979                | \$15,821                   | \$17,338                  | \$16,081                   |
| Classroom-General Supplies and Textbooks         | \$364                   | \$883                   | \$728                      | \$1,515                   | \$508                      |
| Classroom-Purchased Services                     | \$988                   | \$1,538                 | \$1,841                    | \$2,072                   | \$1,897                    |
| Total Support Services                           | \$5,188                 | \$4,449                 | \$5,469                    | \$6,072                   | \$5,874                    |
| Support Services-Salaries and Benefits           | \$3,892                 | \$3,352                 | \$3,058                    | \$3,375                   | \$3,115                    |
| Total Administrative Costs                       | \$1,748                 | \$2,078                 | \$2,193                    | \$2,715                   | \$1,961                    |
| Administration Salaries and Benefits             | \$731                   | \$484                   | \$36                       | \$39                      | \$37                       |
| Total Operations and Maintenance of Plant        | \$2,994                 | \$3,268                 | \$5,412                    | \$6,668                   | \$5,924                    |
| Operations and Maintenance-Salaries and Benefits | \$1,651                 | \$1,515                 | \$2,375                    | \$2,549                   | \$2,604                    |
| Board Contribution to Food Services              | \$0                     | \$0                     | \$0                        | \$0                       | \$0                        |
| Total Extracurricular Costs                      | \$348                   | \$35                    | \$146                      | \$159                     | \$132                      |
| Total Equipment Costs                            | \$151                   | \$36                    | \$0                        | \$0                       | \$0                        |
| Legal Costs                                      | \$149                   | \$82                    | \$164                      | \$220                     | \$74                       |
| Employee Benefits as a percentage of salaries*   | 42.72%                  | 35.70%                  | 47.69%                     | 45.27%                    | 49.44%                     |

\*Does not include pension and social security paid by the State on-behalf of the district.

\*\*Federal and State funds in the blended resource school-based budgets.

The information presented in columns 1 through 3 as well as the related descriptions of the per pupil cost calculations are contained in the Taxpayers' Guide to Education Spending and can be found on the Department of Education's Internet website: <http://www.state.nj.us/education/guide/>. This publication is also available in the board office and public libraries. The same calculations were performed using the 2020-21 revised appropriations and the 2021-22 budgeted appropriations presented in this advertised budget. Total Budgetary 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.

Shared Services

| Shared Service Category Type            | Shared Service Category Description  | Amount Saved (Optional) |
|---|--|-------------------------|
| Business Services                       | Shared with Kingwood Township School District  | 0                       |
| Food Services                           | Shared with Delaware Valley Regional High School   | 0                       |
| Insurance Coverages and Benefits        | New Jersey School Insurance Group, ERIC West JIF and School Insurance Alliance Fund                        | 0                       |
| Municipal/Public Works                  | Pothole repair   | 0                       |
| Professional Staff Development          | Shared with all sending districts to Delaware Valley regional High School                                  | 0                       |
| Purchasing                              | Supplies/Services Hunterdon Educational Services Commission and New Jersey Educational Services Commission | 0                       |
|   | Telephone - Kingwood, Alexandria, Frenchtown, Holland, and Delaware Valley Regional High School            | 0                       |
|   | Electricity and Gas Services _ Alliance for Competitive Energy Services                                    | 0                       |
| Special Education Services              | Shared with Kingwood Township School District  | 0                       |
| Staffing - Other                        | Shared Staff member with Frenchtown  | 0                       |
| Superintendent and Assistant Sup.       | Shared with Kingwood Township School District  | 0                       |
| Technology Services                     | Hunterdon Educational Services Commission  | 0                       |
|   | Delaware Valley Regional High School consortium  | 0                       |
| Transportation Services, including Fuel | Delaware Valley Regional High School Jointure/ Kingwood  | 0                       |

**Estimated Tax Rates**

| Municipality | Category   | Amount      |
|--------------|--|-------------|
| Milford      | (A) General Fund School Levy   | 1,983,200   |
|              | (D) Total School Levy  | 2,025,247   |
|              | (B) Estimated Net Taxable Valuation (as of 10/01/20)   | 116,571,515 |
|              | (H) Estimated Equalized Valuation (as of 02/25/21)   | 116,412,696 |
|              | (C) Estimated 2021-22 General Fund School Tax Rate, Without Repayment of Debt or Adjustments= $100 \times (A)/(B)$           | 1.7013      |
|              | (F) Estimated 2021-22 Total School Tax Rate, With Repayment of Debt and Adjustments= $100 \times (D)/(B)$                    | 1.7373      |
|              | (I) Estimated 2021-22 Equalized General Fund School Tax Rate, Without Repayment of Debt or Adjustments= $100 \times (A)/(H)$ | 1.7036      |
|              | (L) Estimated 2021-22 Equalized Total School Tax Rate, With Repayment of Debt and Adjustments= $100 \times (D)/(H)$          | 1.7397      |



Employee Contract List for District

| Name | Category  | Measure                |
|------|---|------------------------|
|      | Job Title   | Business Administrator |
|      | Job Title II  | None Reported          |
|      | Base Annual Salary Amount   | \$0                    |
|      | Full-Time Equivalent (FTE)  | 0.2                    |
|      | Shared with Another District?   | Y                      |
|      | Shared County   | 19                     |
|      | Shared District   | 2590                   |
|      | Job Title Other District  | SBA                    |
|      | Member of Collective Bargaining Unit (CBU)?   | N                      |
|      | Beginning Date of Contract  | 07/01/20               |
|      | End Date of Contract  | 06/30/21               |
|      | Contracted Number of Annual Work Days   | 0                      |
|      | Contracted Number of Annual Vacation Days   | 0                      |
|      | Contracted Number of Annual Sick Days   | 0                      |
|      | Contracted Number of Annual Personal Days   | 0                      |
|      | Contracted Number of Annual Consulting Days   | 0                      |
|      | Number of Other Contracted Non-Working Days   | 0                      |
|      | Description of Other Contracted Non-Working Days  | None Reported          |
|      | Total Allowances Amount   | \$0                    |
|      | Total Bonuses Amount  | \$0                    |
|      | Total Stipends Amount   | \$0                    |
|      | District Contributions Above Teacher Contract for Insurance (Health, Dental, Life, Other) | \$0                    |
|      | District Contributions Above Teacher Contract for Retirement Plans                        | \$0                    |
|      | Total Contractual Post-Employment Benefit Amount  | \$0                    |
|      | Contractual Post-Employment Benefit Description of Payout of Sick days                    | Shared Employee        |
|      | Contractual Post-Employment Benefit Description of Payout of Vacation days                | Shared Employee        |
|      | Contractual Post-Employment Benefit Description of Payout of Personal days                | Shared Employee        |
|      | Contractual Post-Employment Benefit Description of Other Benefits 1                       | None Reported          |
|      | Contractual Post-Employment Benefit Description of Other Benefits 2                       | None Reported          |

Michele McCann

Employee Contract List for District

| Name             | Category   | Measure                    |
|------------------|--|----------------------------|
| Michele McCann   | Contractual Post-Employment Benefit Description of Other Benefits 3                      | None Reported              |
|                  | Total Other/In-Kind Remuneration Amount  | \$0                        |
|                  | Description of Other/In-Kind Remuneration Annual Option to Buyback Sick Time in Cash     | None Reported              |
|                  | Description of Other/In-Kind Remuneration Annual Option to Buyback Vacation Time in Cash | None Reported              |
|                  | Description of Other/In-Kind Remuneration Annual Option to Buyback Personal Time in Cash | None Reported              |
|                  | Description of Other/In-Kind Remuneration Annual Option to Other Remuneration 1          | None Reported              |
|                  | Description of Other/In-Kind Remuneration Annual Option to Other Remuneration 2          | None Reported              |
|                  | Description of Other/In-Kind Remuneration Annual Option to Other Remuneration 3          | None Reported              |
|                  | Additional Comment 1   | Shared Contract \$42,000.0 |
|                  | Additional Comment 2   | None Reported              |
| Rick Falkenstein | Job Title  | Superintendent             |
|                  | Job Title II   | Principal                  |
|                  | Base Annual Salary Amount  | \$0                        |
|                  | Full-Time Equivalent (FTE)   | 0.2                        |
|                  | Shared with Another District?  | Y                          |
|                  | Shared County  | 19                         |
|                  | Shared District  | 2450                       |
|                  | Job Title Other District   | CSA                        |
|                  | Member of Collective Bargaining Unit (CBU)?  | N                          |
|                  | Beginning Date of Contract   | 07/01/20                   |
|                  | End Date of Contract   | 06/30/25                   |
|                  | Contracted Number of Annual Work Days  | 0                          |
|                  | Contracted Number of Annual Vacation Days  | 0                          |
|                  | Contracted Number of Annual Sick Days  | 0                          |
|                  | Contracted Number of Annual Personal Days  | 0                          |
|                  | Contracted Number of Annual Consulting Days  | 0                          |
|                  | Number of Other Contracted Non-Working Days  | 0                          |
|                  | Description of Other Contracted Non-Working Days   | None Reported              |

Employee Contract List for District

| Name                 | Category  | Measure                            |
|----------------------|---|------------------------------------|
| Rick Falkenstein     | Total Allowances Amount   | \$0                                |
|                      | Total Bonuses Amount  | \$0                                |
|                      | Total Stipends Amount   | \$0                                |
|                      | District Contributions Above Teacher Contract for Insurance (Health, Dental, Life, Other) | \$0                                |
|                      | District Contributions Above Teacher Contract for Retirement Plans                        | \$0                                |
|                      | Total Contractual Post-Employment Benefit Amount  | \$0                                |
|                      | Contractual Post-Employment Benefit Description of Payout of Sick days                    | Shared Employee                    |
|                      | Contractual Post-Employment Benefit Description of Payout of Vacation days                | Shared Employee                    |
|                      | Contractual Post-Employment Benefit Description of Payout of Personal days                | Shared Employee                    |
|                      | Contractual Post-Employment Benefit Description of Other Benefits 1                       | None Reported                      |
|                      | Contractual Post-Employment Benefit Description of Other Benefits 2                       | None Reported                      |
|                      | Contractual Post-Employment Benefit Description of Other Benefits 3                       | None Reported                      |
|                      | Total Other/In-Kind Remuneration Amount   | \$0                                |
|                      | Description of Other/In-Kind Remuneration Annual Option to Buyback Sick Time in Cash      | None Reported                      |
|                      | Description of Other/In-Kind Remuneration Annual Option to Buyback Vacation Time in Cash  | None Reported                      |
|                      | Description of Other/In-Kind Remuneration Annual Option to Buyback Personal Time in Cash  | None Reported                      |
|                      | Description of Other/In-Kind Remuneration Annual Option to Other Remuneration 1           | None Reported                      |
|                      | Description of Other/In-Kind Remuneration Annual Option to Other Remuneration 2           | None Reported                      |
|                      | Description of Other/In-Kind Remuneration Annual Option to Other Remuneration 3           | None Reported                      |
|                      | Additional Comment 1  | Shared Employee Contract \$70,614. |
| Additional Comment 2 | None Reported   |                                    |
| Additional Comment 3 | None Reported   |                                    |