

| Pupil Enrollment Categories | 10-13-2017 Actual | 10-15-2018 Actual | 10-15-2019 Estimate |
|------------------------------------|-------------------|-------------------|---------------------|
| On Roll Regular Full-Time | 64.0 | 77.0 | 84.0 |
| On Roll Special Ed Full-Time | 6.0 | 9.0 | 11.0 |
| On Roll Subtotal | 70.0 | 86.0 | 95.0 |
| Sent to Other Districts Regular | 0.0 | 1.0 | 0.0 |
| Sent to Other Districts Special Ed | 2.0 | 2.0 | 0.0 |
| Received | 21.0 | 20.0 | 0.0 |

| Budget Category | Account | 2017-18 Actual | 2018-19 Revised | 2019-20 Proposed |
|--------------------------------------------------------|---------|-------------------|--------------------|---------------------|
| Operating Budget: | | | | |
| Revenues from Local Sources: | | | | |
| Local Tax Levy | 10-1210 | 1,887,914 | 1,887,914 | 1,906,793 |
| Other Local Governmental Units - Unrestricted | 10-12XX | 3,750 | 3,345 | 3,942 |
| Total Tuition | 10-1300 | 57,075 | 62,580 | 55,000 |
| Unrestricted Miscellaneous Revenues | 10-1XXX | 9,429 | 530 | 24,709 |
| Interest Earned On Capital Reserve Funds | 10-1XXX | 0 | 10 | 0 |
| Subtotal - Revenues From Local Sources | | 1,958,168 | 1,954,379 | 1,990,444 |
| Revenues from State Sources: | | | | |
| School Choice Aid | 10-3116 | 66,906 | 74,841 | 68,650 |
| Categorical Transportation Aid | 10-3121 | 2,238 | 0 | 0 |
| Extraordinary Aid | 10-3131 | 32,155 | 0 | 0 |
| Categorical Special Education Aid | 10-3132 | 58,167 | 52,412 | 52,412 |
| Equalization Aid | 10-3176 | 202,744 | 202,744 | 181,211 |
| Categorical Security Aid | 10-3177 | 1,915 | 0 | 0 |
| PARCC Readiness Aid | 10-3181 | 910 | 0 | 0 |
| Per Pupil Growth Aid | 10-3182 | 910 | 0 | 0 |
| Professional Learning Community Aid | 10-3183 | 760 | 0 | 0 |
| Other State Aids | 10-3XXX | 1,450 | 0 | 0 |
| State Reimbursement For Lead Testing Of Drinking Water | 10-3300 | 280 | 0 | 0 |
| Subtotal - Revenues From State Sources | | 368,435 | 329,997 | 302,273 |
| Budgeted Fund Balance - Operating Budget | 10-303 | 0 | 33,605 | 1,316 |
| Withdrawal From Cap Res-For Local Share | 10-307 | 0 | 9,908 | 0 |
| Actual Revenues (Over)/Under Expenditures | | -38,652 | 0 | 0 |
| Total Operating Budget | | 2,287,951 | 2,327,889 | 2,294,033 |

| Budget Category | Account | 2017-18 Actual | 2018-19 Revised | 2019-20 Proposed |
|-----------------------------------------|--------------|----------------|-----------------|------------------|
| Grants and Entitlements: | | | | |
| Other Revenue From Local Sources | 20-1XXX | 810 | 0 | 0 |
| Total Revenues From Local Sources | 20-1XXX | 810 | 0 | 0 |
| | | | | |
| Revenues from Federal Sources: | | | | |
| Title II | 20-4451-4455 | 1,103 | 968 | 774 |
| Title III | 20-4491-4494 | 29 | 191 | 152 |
| I.D.E.A. Part B (Handicapped) | 20-4420-4429 | 27,671 | 29,115 | 23,292 |
| Other | 20-4XXX | 14,534 | 21,239 | 0 |
| Total Revenues From Federal Sources | | 43,337 | 51,513 | 24,218 |
| Total Grants And Entitlements | | 44,147 | 51,513 | 24,218 |
| | | | | |
| Repayment of Debt: | | | | |
| | | | | |
| Revenues from Local Sources: | | | | |
| Local Tax Levy | 40-1210 | 43,838 | 42,300 | 45,635 |
| Total Revenues From Local Sources | | 43,838 | 42,300 | 45,635 |
| Total Local Repayment Of Debt | | 43,838 | 42,300 | 45,635 |
| Total Repayment Of Debt | | 43,838 | 42,300 | 45,635 |
| Total Revenues/Sources | | 2,375,936 | 2,421,702 | 2,363,886 |
| Total Revenues/Sources Net of Transfers | | 2,375,936 | 2,421,702 | 2,363,886 |

| Budget Category | Account | 2017-18 Actual | 2018-19 Revised | 2019-20 Proposed |
|----------------------------------------------------|----------------|-------------------|--------------------|---------------------|
| General Current Expense: | | | | |
| Instruction: | | | | |
| Regular Programs - Instruction | 11-1XX-100-XXX | 781,492 | 841,940 | 699,833 |
| Special Education - Instruction | 11-2XX-100-XXX | 114,953 | 110,904 | 114,488 |
| Basic Skills/Remedial - Instruction | 11-230-100-XXX | 0 | 250 | 250 |
| School-Spon. Co/Extra Curr. Actvts. - Inst | 11-401-100-XXX | 19,189 | 13,496 | 10,845 |
| School-Sponsored Athletics - Instruction | 11-402-100-XXX | 800 | 20,290 | 0 |
| Support Services: | | | | |
| Undistributed Expenditures - Instruction (Tuition) | 11-000-100-XXX | 45,322 | 46,940 | 235,000 |
| Undist. Expenditures - Health Services | 11-000-213-XXX | 78,054 | 81,657 | 81,319 |
| Undist. Expend.-Speech, OT, PT And Related Svcs | 11-000-216-XXX | 37,007 | 47,993 | 37,712 |
| Undist Expend-Oth Supp Serv Std-Extra Serv | 11-000-217-XXX | 64,196 | 23,709 | 12,388 |
| Undist. Expenditures - Guidance | 11-000-218-XXX | 26,162 | 22,664 | 23,283 |
| Undist. Expenditures - Child Study Teams | 11-000-219-XXX | 127,348 | 128,726 | 90,269 |
| Undist. Expend.-Improv. Of Inst. Serv. | 11-000-221-XXX | 14,677 | 20,730 | 28,366 |
| Undist. Expend.-Edu. Media Serv./Library | 11-000-222-XXX | 34,071 | 29,885 | 26,423 |
| Undist. Expend.-Instr. Staff Training Serv. | 11-000-223-XXX | 3,547 | 5,460 | 3,600 |
| Undist. Expend.-Support Serv.-Gen. Admin. | 11-000-230-XXX | 66,670 | 56,375 | 78,533 |
| Undist. Expend.-Support Serv.-School Admin. | 11-000-240-XXX | 40,444 | 41,390 | 43,550 |
| Undist. Expend. - Central Services | 11-000-251-XXX | 47,892 | 49,067 | 53,875 |
| Undist. Expend.-Oper. And Maint. Of Plant Serv. | 11-000-26X-XXX | 190,973 | 282,073 | 279,876 |
| Undist. Expend.-Student Transportation Serv. | 11-000-270-XXX | 61,949 | 78,516 | 87,326 |
| Personal Services - Employee Benefits | 11-XXX-XXX-2XX | 338,984 | 410,354 | 385,272 |
| Undistributed Expenditures-Food Services | 11-000-310-930 | 12,000 | 10,000 | 0 |
| Total Undistributed Expenditures | | 1,189,296 | 1,335,539 | 1,466,792 |
| Total General Current Expense | | 2,105,730 | 2,322,419 | 2,292,208 |

| Budget Category | Account | 2017-18 Actual | 2018-19 Revised | 2019-20 Proposed |
|-----------------------------------------|----------------|----------------|-----------------|------------------|
| Capital Expenditures: | | | | |
| Equipment | 12-XXX-XXX-730 | 30,396 | 3,635 | 0 |
| Facilities Acquisition And Const. Serv. | 12-000-400-XXX | 1,825 | 1,825 | 1,825 |
| Increase In Capital Reserve | 10-604 | 150,000 | 0 | 0 |
| Interest Deposit To Capital Reserve | 10-604 | 0 | 10 | 0 |
| Total Capital Outlay | | 182,221 | 5,470 | 1,825 |
| General Fund Grand Total | | 2,287,951 | 2,327,889 | 2,294,033 |
| Special Grants and Entitlements: | | | | |
| Local Projects | 20-XXX-XXX-XXX | 810 | 0 | 0 |
| Federal Projects: | | | | |
| Title II | 20-XXX-XXX-XXX | 1,103 | 968 | 774 |
| Title III | 20-XXX-XXX-XXX | 29 | 191 | 152 |
| I.D.E.A. Part B (Handicapped) | 20-XXX-XXX-XXX | 27,671 | 29,115 | 23,292 |
| Other | 20-XXX-XXX-XXX | 14,534 | 21,239 | 0 |
| Total Federal Projects | 20-XXX-XXX-XXX | 43,337 | 51,513 | 24,218 |
| Total Special Revenue Funds | | 44,147 | 51,513 | 24,218 |
| Repayment of Debt: | | | | |
| Total Regular Debt Service | 40-701-510-XXX | 43,838 | 42,300 | 45,635 |
| Total Debt Service Funds | | 43,838 | 42,300 | 45,635 |
| Total Expenditures/Appropriations | | 2,375,936 | 2,421,702 | 2,363,886 |
| Total Expenditures Net of Transfers | | 2,375,936 | 2,421,702 | 2,363,886 |

| Fund Balance Category | Budget Category | Audited Balance 06/30/2017 | Audited Balance 06/30/2018 | Estimated Balance 06/30/2019 | Estimated Balance 06/30/2020 |
|-----------------------------------------|------------------------------------------------------------------|-------------------------------|-------------------------------|---------------------------------|---------------------------------|
| Unrestricted | General Operating Budget | 245,352 | 284,921 | 251,316 | 250,000 |
| Unrestricted | Repayment of Debt | 0 | 0 | 0 | 0 |
| Restricted for General Operating Budget | Capital Reserve | 179,036 | 329,036 | 319,138 | 319,138 |
| Restricted for General Operating Budget | Adult Education Programs | 0 | 0 | 0 | 0 |
| Restricted for General Operating Budget | Maintenance Reserve | 75,000 | 75,000 | 75,000 | 75,000 |
| Restricted for General Operating Budget | Legal Reserve | 0 | 0 | 0 | 0 |
| Restricted for General Operating Budget | Tuition Reserve | 0 | 0 | 0 | 0 |
| Restricted for General Operating Budget | Current Expense Emergency Reserve | 19,066 | 19,066 | 19,066 | 19,066 |
| Restricted for General Operating Budget | Impact Aid Reserve for General Expenses (Sections 8002 and 8003) | 0 | 0 | 0 | 0 |
| Restricted for General Operating Budget | 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 |

| Per Pupil Cost Calculations | 2016-17 Actual Costs | 2017-18 Actual Costs | 2018-19 Original Budget | 2018-19 Revised Budget | 2019-20 Proposed Budget |
|--------------------------------------------------|----------------------------|----------------------------|-------------------------------|------------------------------|-------------------------------|
| Total Budgetary Comparative Per Pupil Cost | \$25,075 | \$26,692 | \$27,042 | \$25,546 | \$20,736 |
| Total Classroom Instruction | \$13,198 | \$14,937 | \$15,325 | \$14,212 | \$11,664 |
| Classroom-Salaries and Benefits | \$11,812 | \$13,485 | \$13,448 | \$12,466 | \$10,266 |
| Classroom-General Supplies and Textbooks | \$562 | \$417 | \$586 | \$539 | \$319 |
| Classroom-Purchased Services | \$824 | \$1,034 | \$1,291 | \$1,207 | \$1,079 |
| Total Support Services | \$5,819 | \$6,040 | \$5,306 | \$5,045 | \$3,938 |
| Support Services-Salaries and Benefits | \$3,293 | \$4,080 | \$4,014 | \$3,384 | \$2,782 |
| Total Administrative Costs | \$2,266 | \$2,261 | \$2,073 | \$1,910 | \$1,905 |
| Administration Salaries and Benefits | \$930 | \$866 | \$1,264 | \$807 | \$549 |
| Total Operations and Maintenance of Plant | \$3,085 | \$2,891 | \$3,608 | \$3,688 | \$3,076 |
| Operations and Maintenance-Salaries and Benefits | \$1,195 | \$1,548 | \$1,676 | \$1,627 | \$1,349 |
| Board Contribution to Food Services | \$124 | \$160 | \$125 | \$116 | \$0 |
| Total Extracurricular Costs | \$441 | \$342 | \$521 | \$491 | \$125 |
| Total Equipment Costs | \$143 | \$406 | \$45 | \$42 | \$0 |
| Legal Costs | \$195 | \$162 | \$65 | \$95 | \$105 |
| Employee Benefits as a percentage of salaries* | 27.01% | 28.16% | 31.36% | 33.52% | 35.93% |

*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 2018-19 revised appropriations and the 2019-20 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 Service Category Type | Shared Service Category Description | Amount Saved (Optional) |
|-----------------------------------------|----------------------------------------------------------------------------------|-------------------------|
| Business Services | Shared School Business Administrator with Hunterdon County ESC | 0 |
| Special Education Services | CST shared with Kingwood Twp School | 0 |
| Food Services | Satellite Food Services Provided by Frenchtown School | 0 |
| Social Worker/Psychologist | Shared with Kingwood Township School as needed | 0 |
| Staffing - Other | World Language Teacher shared with Frenchtown School | 0 |
| Superintendent and Assistant Sup. | Superintendent shared with Kingwood Twp School | 0 |
| Transportation Services, including Fuel | Joint Transportation agreement with Delaware Valley Regiona HS | 0 |
| Purchasing | Members of HCESC & ESCNJ; utilize State Contracts and ACES. | 0 |
| Municipal/Public Works | Part Time custodian shares with Borough; other Misc Services provided by Borough | 0 |
| Curriculum Services | Curriculum Coordinator shared with East Amwell Township School | 0 |
| Professional Staff Development | Working with Kingwood for shared professional development | 0 |
| Technology Services | Provided by HCESC; Internet Consortium with DVRHS | 0 |
| Insurance Coverages and Benefits | District participates in SAIF. NJSIG and SHEBP | 0 |

ID=Milford

| Category | Amount |
|--------------------------------------------------------------------------------------------------------------------------------|-------------|
| (A) General Fund School Levy | 1,906,793 |
| (D) Total School Levy | 1,952,428 |
| (B) Estimated Net Taxable Valuation (as of 10/01/18) | 115,637,347 |
| (H) Estimated Equalized Valuation (as of 10/01/18) | 123,072,416 |
| (C) Estimated 2019-20 General Fund School Tax Rate, Without Repayment of Debt or Adjustments= $100 \times (A) / (B)$ | 1.6489 |
| (F) Estimated 2019-20 Total School Tax Rate, With Repayment of Debt and Adjustments= $100 \times (D) / (B)$ | 1.6884 |
| (I) Estimated 2019-20 Equalized General Fund School Tax Rate, Without Repayment of Debt or Adjustments= $100 \times (A) / (H)$ | 1.5493 |
| (L) Estimated 2019-20 Equalized Total School Tax Rate, With Repayment of Debt and Adjustments= $100 \times (D) / (H)$ | 1.5864 |

Name=Shared

| Category | Measure |
|---------------------------------------------|------------------------|
| Job Title | Superintendent |
| Job Title | Business Administrator |
| Job Title II | None Reported |
| Job Title II | None Reported |
| Base Annual Salary Amount | \$0 |
| Base Annual Salary Amount | \$0 |
| Full-Time Equivalent (FTE) | 0.0 |
| Full-Time Equivalent (FTE) | 0.0 |
| Shared with Another District? | Y |
| Shared with Another District? | Y |
| Shared County | 19 |
| Shared County | 19 |
| Shared District | 2450 |
| Shared District | 2305 |
| Job Title Other District | Superintendent |
| Job Title Other District | Asst. SBA |
| Member of Collective Bargaining Unit (CBU)? | N |
| Member of Collective Bargaining Unit (CBU)? | N |
| Beginning Date of Contract | 07/01/18 |
| Beginning Date of Contract | 07/01/18 |
| End Date of Contract | 06/30/23 |
| End Date of Contract | 06/30/19 |
| Contracted Number of Annual Work Days | 260 |
| Contracted Number of Annual Work Days | 260 |
| Contracted Number of Annual Vacation Days | 24 |
| Contracted Number of Annual Vacation Days | 22 |
| Contracted Number of Annual Sick Days | 12 |
| Contracted Number of Annual Sick Days | 15 |

Name=Shared

| Category | Measure |
|-------------------------------------------------------------------------------------------|---------------|
| Contracted Number of Annual Personal Days | 5 |
| Contracted Number of Annual Personal Days | 3 |
| Contracted Number of Annual Consulting Days | 0 |
| Contracted Number of Annual Consulting Days | 0 |
| Number of Other Contracted Non-Working Days | 0 |
| Number of Other Contracted Non-Working Days | 0 |
| Description of Other Contracted Non-Working Days | None Reported |
| Description of Other Contracted Non-Working Days | None Reported |
| Total Allowances Amount | \$0 |
| Total Allowances Amount | \$0 |
| Total Bonuses Amount | \$0 |
| Total Bonuses Amount | \$0 |
| Total Stipends Amount | \$0 |
| Total Stipends Amount | \$0 |
| District Contributions Above Teacher Contract for Insurance (Health, Dental, Life, Other) | \$0 |
| District Contributions Above Teacher Contract for Insurance (Health, Dental, Life, Other) | \$0 |
| District Contributions Above Teacher Contract for Retirement Plans | \$0 |
| District Contributions Above Teacher Contract for Retirement Plans | \$0 |
| Total Contractual Post-Employment Benefit Amount | \$0 |
| Total Contractual Post-Employment Benefit Amount | \$0 |
| Contractual Post-Employment Benefit Description of Payout of Sick days | N/A - shared |
| Contractual Post-Employment Benefit Description of Payout of Sick days | N/A |
| Contractual Post-Employment Benefit Description of Payout of Vacation days | N/A - shared |
| Contractual Post-Employment Benefit Description of Payout of Vacation days | N/A |
| Contractual Post-Employment Benefit Description of Payout of Personal days | N/A - Shared |
| Contractual Post-Employment Benefit Description of Payout of Personal days | N/A |
| Contractual Post-Employment Benefit Description of Other Benefits 1 | None Reported |
| Contractual Post-Employment Benefit Description of Other Benefits 1 | None Reported |

Name=Shared

| Category | Measure |
|------------------------------------------------------------------------------------------|------------------------------------|
| Contractual Post-Employment Benefit Description of Other Benefits 2 | None Reported |
| Contractual Post-Employment Benefit Description of Other Benefits 2 | None Reported |
| Contractual Post-Employment Benefit Description of Other Benefits 3 | None Reported |
| Contractual Post-Employment Benefit Description of Other Benefits 3 | None Reported |
| Total Other/In-Kind Remuneration Amount | \$0 |
| 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 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 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 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 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 2 | None Reported |
| Description of Other/In-Kind Remuneration Annual Option to Other Remuneration 3 | None Reported |
| Description of Other/In-Kind Remuneration Annual Option to Other Remuneration 3 | None Reported |
| Additional Comment 1 | Shared CSA 7/1/18-6/30/19 \$64,500 |
| Additional Comment 1 | Shared Services \$30,000 |
| Additional Comment 2 | None Reported |
| Additional Comment 2 | None Reported |
| Additional Comment 3 | None Reported |
| Additional Comment 3 | None Reported |