

| ENROLLMENT CATEGORIES | October 14, 2012 Actual | October 15, 2013 Actual | October 15, 2014 Estimated |
|-----------------------------------------|----------------------------------|----------------------------------|----------------------------------|
| Pupils On Roll Regular Full-Time | 424.0 | 416.0 | 420.0 |
| Pupils On Roll - Special Full-Time | 51.0 | 41.0 | 39.0 |
| Subtotal - Pupils On Roll | 475.0 | 457.0 | 459.0 |
| Private School Placements | 2.0 | 2.0 | 2.0 |
| Pupils Sent to Other Districts-Reg Prog | 113.0 | 98.0 | 113.0 |
| Pupils Sent to Other Dists-Spec Ed Prog | 14.0 | 12.0 | 11.0 |
| Pupils Received | 56.0 | 49.0 | 43.0 |

| Budget Category | Account | 2012-13 Actual | 2013-14 Revised | 2014-15 Anticipated |
|-------------------------------------------|--------------|-------------------|--------------------|------------------------|
| Operating Budget: | | | | |
| Revenues from Local Sources: | | | | |
| Local Tax Levy | 10-1210 | 10,536,409 | 10,511,408 | 10,511,408 |
| Total Tuition | 10-1300 | 790,963 | 829,096 | 894,486 |
| Transportation Fees From Individuals | 10-1410 | 20,575 | 0 | 0 |
| Unrestricted Miscellaneous Revenues | 10-1XXX | 117,466 | 41,000 | 40,700 |
| Subtotal - Revenues From Local Sources | | 11,465,413 | 11,381,504 | 11,446,594 |
| Revenues from State Sources: | | | | |
| Categorical Transportation Aid | 10-3121 | 134,166 | 134,194 | 134,194 |
| Extraordinary Aid | 10-3131 | 52,060 | 50,695 | 50,450 |
| Categorical Special Education Aid | 10-3132 | 309,923 | 312,910 | 312,910 |
| Categorical Security Aid | 10-3177 | 43,427 | 43,753 | 43,753 |
| Adjustment Aid | 10-3178 | 45,463 | 45,463 | 45,463 |
| Other State Aids | 10-3XXX | 9,918 | 0 | 10,060 |
| Subtotal - Revenues From State Sources | | 594,957 | 587,015 | 596,830 |
| Budgeted Fund Balance - Operating Budget | | | | |
| | 10-303 | 0 | 854,354 | 852,132 |
| Adjustment For Prior Year Encumbrances | | | | |
| | | 0 | 112,585 | 0 |
| Actual Revenues (Over)/Under Expenditures | | | | |
| | | 368,304 | 0 | 0 |
| Total Operating Budget | | | | |
| | | 12,428,674 | 12,935,458 | 12,895,556 |
| Grants and Entitlements: | | | | |
| Other Revenue From Local Sources | | | | |
| | 20-1xxx | 22,283 | 0 | 0 |
| Total Revenues From Local Sources | | | | |
| | 20-1XXX | 22,283 | 0 | 0 |
| Revenues from Federal Sources: | | | | |
| Title I | 20-4411-4416 | 28,016 | 31,419 | 21,993 |
| Title II | 20-4451-4455 | 21,160 | 19,709 | 13,796 |
| I.D.E.A. Part B (Handicapped) | 20-4420-4429 | 145,824 | 163,259 | 114,281 |

| Budget Category | Account | 2012-13 Actual | 2013-14 Revised | 2014-15 Anticipated |
|-----------------------------------------|---------|-------------------|--------------------|------------------------|
| Total Revenues From Federal Sources | | 195,000 | 214,387 | 150,070 |
| Total Grants And Entitlements | | 217,283 | 214,387 | 150,070 |
| Total Revenues/Sources | | 12,645,957 | 13,149,845 | 13,045,626 |
| Total Revenues/Sources Net of Transfers | | 12,645,957 | 13,149,845 | 13,045,626 |

| Budget Category | Account | 2012-13 Actual | 2013-14 Revised | 2014-15 Anticipated |
|----------------------------------------------------|----------------|-------------------|--------------------|------------------------|
| General Current Expense: | | | | |
| Instruction: | | | | |
| Regular Programs - Instruction | 11-1XX-100-XXX | 3,462,240 | 3,528,119 | 3,692,846 |
| Special Education - Instruction | 11-2XX-100-XXX | 689,544 | 661,513 | 705,578 |
| Basic Skills/Remedial - Instruction | 11-230-100-XXX | 77,346 | 85,337 | 94,066 |
| Bilingual Education - Instruction | 11-240-100-XXX | 45,601 | 43,571 | 44,869 |
| School-Spon. Co/Extra Curr. Actvts. - Inst | 11-401-100-XXX | 31,380 | 28,890 | 45,734 |
| School-Sponsored Athletics - Instruction | 11-402-100-XXX | 23,158 | 22,650 | 23,650 |
| Summer School | 11-422-XXX-XXX | 5,183 | 11,900 | 0 |
| Support Services: | | | | |
| Undistributed Expenditures - Instruction (Tuition) | 11-000-100-XXX | 2,398,474 | 2,515,574 | 2,417,726 |
| Undist. Expend.-Attendance And Social Work | 11-000-211-XXX | 43,677 | 43,271 | 44,569 |
| Undist. Expenditures - Health Services | 11-000-213-XXX | 177,900 | 179,677 | 185,629 |
| Undist. Expend.-Speech, OT, PT And Related Svcs | 11-000-216-XXX | 179,432 | 104,560 | 77,796 |
| Undist Expend-Oth Supp Serv Std-Extra Serv | 11-000-217-XXX | 248,818 | 272,799 | 360,741 |
| Undist. Expenditures - Child Study Teams | 11-000-219-XXX | 292,264 | 349,636 | 322,819 |
| Undist. Expend.-Improv. Of Inst. Serv. | 11-000-221-XXX | 113,784 | 90,541 | 93,227 |
| Undist. Expend.-Edu. Media Serv./Library | 11-000-222-XXX | 283,056 | 267,736 | 295,388 |
| Undist. Expend.-Support Serv.-Gen. Admin. | 11-000-230-XXX | 313,118 | 447,072 | 311,451 |
| Undist. Expend.-Support Serv.-School Admin. | 11-000-240-XXX | 172,345 | 175,359 | 183,051 |
| Undist. Expend. - Central Services | 11-000-251-XXX | 185,759 | 193,020 | 194,354 |
| Undist. Expend. - Admin. Info Technology | 11-000-252-XXX | 16,326 | 16,980 | 17,659 |
| Undist. Expend.-Oper. And Maint. Of Plant Serv. | 11-000-26X-XXX | 1,081,835 | 1,285,622 | 1,287,980 |
| Undist. Expend.-Student Transportation Serv. | 11-000-270-XXX | 415,571 | 454,304 | 395,262 |
| Personal Services - Employee Benefits | 11-XXX-XXX-2XX | 1,620,357 | 1,893,865 | 1,818,077 |
| Undistributed Expenditures-Food Services | 11-000-310-930 | 53,870 | 58,973 | 59,048 |
| Total Undistributed Expenditures | | 7,596,586 | 8,348,989 | 8,064,777 |
| Total General Current Expense | | 11,931,038 | 12,730,969 | 12,671,520 |
| | | | | |

| Budget Category | Account | 2012-13 Actual | 2013-14 Revised | 2014-15 Anticipated |
|-----------------------------------------|----------------|-------------------|--------------------|------------------------|
| Capital Expenditures: | | | | |
| Equipment | 12-XXX-XXX-730 | 282,118 | 65,805 | 72,290 |
| Facilities Acquisition And Const. Serv. | 12-000-400-XXX | 153,204 | 108,361 | 126,240 |
| Total Capital Outlay | | 435,322 | 174,166 | 198,530 |
| Transfer Of Funds To Charter Schools | 10-000-100-56X | 62,314 | 30,323 | 25,506 |
| General Fund Grand Total | | 12,428,674 | 12,935,458 | 12,895,556 |
| Special Grants and Entitlements: | | | | |
| Local Projects | 20-XXX-XXX-XXX | 22,283 | 0 | 0 |
| Federal Projects: | | | | |
| Title I | 20-XXX-XXX-XXX | 28,016 | 31,419 | 21,993 |
| Title II | 20-XXX-XXX-XXX | 21,160 | 19,709 | 13,796 |
| I.D.E.A. Part B (Handicapped) | 20-XXX-XXX-XXX | 145,824 | 163,259 | 114,281 |
| Total Federal Projects | 20-XXX-XXX-XXX | 195,000 | 214,387 | 150,070 |
| Total Special Revenue Funds | | 217,283 | 214,387 | 150,070 |
| Total Expenditures/Appropriations | | 12,645,957 | 13,149,845 | 13,045,626 |
| Total Expenditures Net of Transfers | | 12,645,957 | 13,149,845 | 13,045,626 |

| Budget Category | Audited Balance 6-30-2012 | Audited Balance 6-30-2013 | Estimated Balance 6-30-2014 | Estimated Balance 6-30-2015 |
|-------------------------------------------------------------|------------------------------|------------------------------|--------------------------------|--------------------------------|
| Unrestricted: | | | | |
| --General Operating Budget | 300,000 | 400,000 | 415,000 | 250,000 |
| --Repayment of Debt | 0 | 0 | 0 | 0 |
| Restricted for Specific Purposes- General Operating Budget: | | | | |
| --Capital Reserve | 0 | 0 | 0 | 0 |
| --Adult Education Programs | 0 | 0 | 0 | 0 |
| --Maintenance Reserve | 0 | 0 | 0 | 0 |
| --Legal Reserve | 1,792,708 | 1,391,486 | 687,132 | 0 |
| --Tuition Reserve | 0 | 0 | 0 | 0 |
| --Current Expense Emergency Reserve | 0 | 0 | 0 | 0 |
| Repayment of Debt: | | | | |
| --Restricted for Repayment of Debt | 0 | 0 | 0 | 0 |

| Per Pupil Cost Calculations | 2011-12 Actual Costs | 2012-13 Actual Costs | 2013-14 Original Budget | 2013-14 Revised Budget | 2014-15 Proposed Budget |
|--------------------------------------------------|----------------------------|----------------------------|-------------------------------|------------------------------|-------------------------------|
| Total Budgetary Comparative Per Pupil Cost | \$18,170 | \$19,257 | \$20,497 | \$21,132 | \$21,525 |
| Total Classroom Instruction | \$10,156 | \$11,253 | \$11,774 | \$12,185 | \$12,500 |
| Classroom-Salaries and Benefits | \$9,707 | \$10,603 | \$10,907 | \$11,274 | \$11,392 |
| Classroom-General Supplies and Textbooks | \$416 | \$622 | \$826 | \$880 | \$1,079 |
| Classroom-Purchased Services | \$33 | \$29 | \$42 | \$32 | \$29 |
| Total Support Services | \$3,172 | \$3,442 | \$3,631 | \$3,585 | \$3,672 |
| Support Services-Salaries and Benefits | \$2,692 | \$2,940 | \$3,085 | \$3,004 | \$2,895 |
| Total Administrative Costs | \$1,741 | \$1,738 | \$1,841 | \$1,913 | \$1,887 |
| Administration Salaries and Benefits | \$1,306 | \$1,368 | \$1,467 | \$1,515 | \$1,514 |
| Total Operations and Maintenance of Plant | \$2,828 | \$2,543 | \$2,954 | \$3,144 | \$3,124 |
| Operations and Maintenance-Salaries and Benefits | \$1,161 | \$1,234 | \$1,321 | \$1,360 | \$1,371 |
| Board Contribution to Food Services | \$113 | \$114 | \$126 | \$129 | \$129 |
| Total Extracurricular Costs | \$139 | \$138 | \$135 | \$140 | \$178 |
| Total Equipment Costs | \$101 | \$596 | \$77 | \$144 | \$158 |
| Legal Costs | \$194 | \$152 | \$107 | \$118 | \$98 |
| Employee Benefits as a percentage of salaries* | 28.56% | 26.38% | 30.90% | 31.31% | 29.47% |

*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 (formerly the Comparative Spending Guide) 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 2013-14 revised appropriations and the 2014-15 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) |
|-----------------------------------------|-----------------------------------------------------------------------|-------------------------|
| Custodial and Maintenance Services | Lawn and athletic field maintenance through the City of Margate | 0 |
| Food Services | School lunch program with Ventnor School District | 0 |
| Recycling | Recycle through the City of Margate | 0 |
| Transportation Services, including Fuel | Transportation jointures with Ventnor School District | 0 |
| Transportation Services, including Fuel | Purchase of diesel fuel and gasoline through the City of Margate | 0 |
| Transportation Services, including Fuel | Transportation jointures with Mainland Regional School District | 0 |
| Transportation Services, including Fuel | Transportation jointures with Atlantic County Special Services | 0 |
| Purchasing | Xtel communications consortium participation for telephone | 0 |
| Purchasing | Federal E-rate program for discounted internet service | 0 |
| Purchasing | Alliance for Competitive Energy Services (ACES) for gas heat | 0 |
| Purchasing | Alliance for Competitive Energy Services (ACES) for electric | 0 |
| Purchasing | Federal E-rate program for discounted telephone service | 0 |
| Municipal/Public Works | Snow removal of district parking and lots through the City of Margate | 0 |
| Municipal/Public Works | Water through the City of Margate | 0 |
| Municipal/Public Works | Trash through the City of Margate | 0 |
| Insurance Coverages and Benefits | School Alliance Insurance fund for other than health insurance | 0 |

| | |
|------------------------------------------------------------------------|---------------|
| | |
| A. Estimated 14-15 School Tax Rate | |
| WITHOUT REPAYMENT OF DEBT OR ADJUSTMENTS | |
| (A) General Fund School Levy | 10,498,908 |
| (B) Estimated Net Taxable Valuation (as of 10/01/13) | 3,500,555,050 |
| (C) Estimated 14-15 General Fund School Tax Rate=(A)/(B)x100 | 0.2999 |
| WITH REPAYMENT OF DEBT AND ADJUSTMENTS | |
| (D) Total School Levy | 10,498,908 |
| (E) Estimated Net Taxable Valuation (as of 10/01/13) | 3,500,555,050 |
| (F) Estimated 14-15 Total School Tax Rate=(D)/(E)x100 | 0.2999 |
| ----- | |
| B. Estimated 14-15 Equalized School Tax Rate | |
| WITHOUT REPAYMENT OF DEBT OR ADJUSTMENTS | |
| (G) General Fund School Levy | 10,498,908 |
| (H) Estimated Equalized Valuation (as of 10/01/13) | 3,847,096,543 |
| (I) Estimated 14-15 Equalized General Fund School Tax Rate=(G)/(H)x100 | 0.2729 |
| WITH REPAYMENT OF DEBT AND ADJUSTMENTS | |
| (J) Total School Levy | 10,498,908 |
| (K) Estimated Equalized Valuation (as of 10/01/13) | 3,847,096,543 |
| (L) Estimated 14-15 Equalized Total School Tax Rate=(J)/(K)x100 | 0.2729 |
| ----- | |

NAME=Kurtis Woodrow

| CATEGORY | MEASURE |
|-------------------------------------------------------------------------------------------|------------------------------------------------------------------|
| Job Title | Other |
| Job Title II | Director of Facilities |
| Base Annual Salary Amount | \$78,221 |
| Full-Time Equivalent (FTE) | 1.0 |
| Shared with Another District? | N |
| Shared County | |
| Shared District | |
| Job Title Other District | |
| Member of Collective Bargaining Unit (CBU)? | N |
| Beginning Date of Contract | 07/01/13 |
| End Date of Contract | 06/30/14 |
| Contracted Number of Annual Work Days | 260 |
| Contracted Number of Annual Vacation Days | 15 |
| Contracted Number of Annual Sick Days | 12 |
| Contracted Number of Annual Personal Days | 3 |
| Contracted Number of Annual Consulting Days | 0 |
| Number of Other Contracted Non-Working Days | 10 |
| Description of Other Contracted Non-Working Days | Family Illness Days |
| Total Allowances Amount | \$275 |
| Total Bonuses Amount | \$0 |
| Total Stipends Amount | \$1,000 |
| 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 | \$24,026 |
| Contractual Post-Employment Benefit Description of Payout of Sick days | \$75 per day up to \$15000 (\$5000 less than teachers' contract) |
| Contractual Post-Employment Benefit Description of Payout of Vacation days | limited to 30 accrued vacation days |
| Contractual Post-Employment Benefit Description of Payout of Personal days | No payout for personal days in contract |
| Contractual Post-Employment Benefit Description of Other Benefits 1 | |
| Contractual Post-Employment Benefit Description of Other Benefits 2 | |
| Contractual Post-Employment Benefit Description of Other Benefits 3 | |

NAME=Kurtis Woodrow

| CATEGORY | MEASURE |
|------------------------------------------------------------------------------------------|---------|
| Total Other/In-Kind Remuneration Amount | \$0 |
| Description of Other/In-Kind Remuneration Annual Option to Buyback Sick Time in Cash | |
| Description of Other/In-Kind Remuneration Annual Option to Buyback Vacation Time in Cash | |
| Description of Other/In-Kind Remuneration Annual Option to Buyback Personal Time in Cash | |
| Description of Other/In-Kind Remuneration Annual Option to Other Remuneration 1 | |
| Description of Other/In-Kind Remuneration Annual Option to Other Remuneration 2 | |
| Description of Other/In-Kind Remuneration Annual Option to Other Remuneration 3 | |
| Additional Comment 1 | |
| Additional Comment 2 | |
| Additional Comment 3 | |

NAME=Susan Palaia

| CATEGORY | MEASURE |
|---------------------------------------------|------------------------|
| Job Title | Business Administrator |
| Job Title II | |
| Base Annual Salary Amount | \$95,415 |
| Full-Time Equivalent (FTE) | 1.0 |
| Shared with Another District? | N |
| Shared County | |
| Shared District | |
| Job Title Other District | |
| Member of Collective Bargaining Unit (CBU)? | N |
| Beginning Date of Contract | 07/01/13 |
| End Date of Contract | 06/30/14 |
| Contracted Number of Annual Work Days | 260 |
| Contracted Number of Annual Vacation Days | 20 |
| Contracted Number of Annual Sick Days | 12 |
| Contracted Number of Annual Personal Days | 3 |
| Contracted Number of Annual Consulting Days | 0 |
| Number of Other Contracted Non-Working Days | 10 |

NAME=Susan Palaia

| CATEGORY | MEASURE |
|-------------------------------------------------------------------------------------------|-------------------------------------------------------------------|
| Description of Other Contracted Non-Working Days | Family Illness Days |
| Total Allowances Amount | \$1,104 |
| 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 | \$29,391 |
| Contractual Post-Employment Benefit Description of Payout of Sick days | \$100 per day up to \$15000 (\$5000 less than teachers' contract) |
| Contractual Post-Employment Benefit Description of Payout of Vacation days | limited to 40 accrued vacation days |
| Contractual Post-Employment Benefit Description of Payout of Personal days | No payout for personal days |
| Contractual Post-Employment Benefit Description of Other Benefits 1 | |
| Contractual Post-Employment Benefit Description of Other Benefits 2 | |
| Contractual Post-Employment Benefit Description of Other Benefits 3 | |
| Total Other/In-Kind Remuneration Amount | \$0 |
| Description of Other/In-Kind Remuneration Annual Option to Buyback Sick Time in Cash | |
| Description of Other/In-Kind Remuneration Annual Option to Buyback Vacation Time in Cash | |
| Description of Other/In-Kind Remuneration Annual Option to Buyback Personal Time in Cash | |
| Description of Other/In-Kind Remuneration Annual Option to Other Remuneration 1 | |
| Description of Other/In-Kind Remuneration Annual Option to Other Remuneration 2 | |
| Description of Other/In-Kind Remuneration Annual Option to Other Remuneration 3 | |
| Additional Comment 1 | |
| Additional Comment 2 | |
| Additional Comment 3 | |

NAME=Theresa DeFranco

| CATEGORY | MEASURE |
|----------------------------|----------------|
| Job Title | Superintendent |
| Job Title II | |
| Base Annual Salary Amount | \$135,000 |
| Full-Time Equivalent (FTE) | 1.0 |

NAME=Theresa DeFranco

| CATEGORY | MEASURE |
|-------------------------------------------------------------------------------------------|-----------------------------------------------------------------------------|
| Shared with Another District? | N |
| Shared County | |
| Shared District | |
| Job Title Other District | |
| Member of Collective Bargaining Unit (CBU)? | N |
| Beginning Date of Contract | 07/01/13 |
| End Date of Contract | 06/30/14 |
| Contracted Number of Annual Work Days | 260 |
| Contracted Number of Annual Vacation Days | 20 |
| Contracted Number of Annual Sick Days | 14 |
| Contracted Number of Annual Personal Days | 3 |
| Contracted Number of Annual Consulting Days | 0 |
| Number of Other Contracted Non-Working Days | 0 |
| Description of Other Contracted Non-Working Days | |
| Total Allowances Amount | \$2,236 |
| Total Bonuses Amount | \$2,700 |
| 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 | \$30,577 |
| Contractual Post-Employment Benefit Description of Payout of Sick days | 1/260 of salary per day up to \$15000 (\$5000 less than teachers' contract) |
| Contractual Post-Employment Benefit Description of Payout of Vacation days | limited to 30 accrued vacation days |
| Contractual Post-Employment Benefit Description of Payout of Personal days | No payout of personal days in contract |
| Contractual Post-Employment Benefit Description of Other Benefits 1 | |
| Contractual Post-Employment Benefit Description of Other Benefits 2 | |
| Contractual Post-Employment Benefit Description of Other Benefits 3 | |
| Total Other/In-Kind Remuneration Amount | \$0 |
| Description of Other/In-Kind Remuneration Annual Option to Buyback Sick Time in Cash | |
| Description of Other/In-Kind Remuneration Annual Option to Buyback Vacation Time in Cash | |
| Description of Other/In-Kind Remuneration Annual Option to Buyback Personal Time in Cash | |

NAME=Theresa DeFranco

| CATEGORY | MEASURE |
|---------------------------------------------------------------------------------|---------|
| Description of Other/In-Kind Remuneration Annual Option to Other Remuneration 1 | |
| Description of Other/In-Kind Remuneration Annual Option to Other Remuneration 2 | |
| Description of Other/In-Kind Remuneration Annual Option to Other Remuneration 3 | |
| Additional Comment 1 | |
| Additional Comment 2 | |
| Additional Comment 3 | |