

**CRANFORD PUBLIC SCHOOLS  
BUDGET SUMMARY INFORMATION  
2011-2012 SCHOOL YEAR**

Tax Levy Increase - 1.24% (UNDER 2% CAP)	\$572,537.00
Tax Levy Increase - 2% CAP maximum	<u>\$924,678.00</u>

Amount under State imposed 2.0% CAP	<u><u>(\$352,141.00)</u></u>
-------------------------------------	------------------------------

State Aid Increase (\$519,472) - Half Utilized for Tax Relief (\$259,736)

Percentage Increase in Overall Operating (General Fund) Budget Expenditures	2.46%
---	-------

Dollar Increase in Total Operating Budget Expenditures	\$1,253,155.00
--	----------------

Budget Summary:

General Fund Budget	\$52,185,487.00
Federal Grants (NCLB, IDEA)	\$1,005,146.00
State Grants (Nonpublic School Funding Only)	\$112,377.00
Debt Service Budget	<u>\$921,875.00</u>

Total District Budget	<u><u>\$54,224,885.00</u></u>
-----------------------	-------------------------------

Major Components of General Fund Budget:

Salaries & Benefits (85% of total budget)	\$44,142,344.00
Out of District Tuition Costs (Does not include IDEA - \$756,159)	\$1,709,282.00
Transportation Costs	\$1,245,157.00
Energy Costs	<u>\$983,700.00</u>

Total of Major Components	<u><u>\$48,080,483.00</u></u>
---------------------------	-------------------------------

Major Components percentage of Total General Fund Budget	92%
--	-----

**CRANFORD PUBLIC SCHOOLS  
BUDGET SUMMARY INFORMATION  
2011-2012 SCHOOL YEAR**

Additions:

- 3.0 New Full Time Staff (Due to Enrollment Increases):
  - Brookside Place School - Additional First Grade
  - Livingston Avenue School - Additional Third Grade
  - Hillside Avenue School - Additional Fourth Grade
- 2 Part-Time Basic Skills Teachers (District)
- Reinstatement of Positions eliminated during 2010-2011:
  - Full-Time Supervisor of Instruction (Math/Science)
  - 2 Part-Time Academic Coaches (Math and Literacy)
  - 1 Part-Time Professional Development School Coordinator

Enrollment Projections:

Growth Rate Utilized 0.87%

Current Enrollment 3,920; Projected Enrollment 3,954

Grades 1-5	41
Grades 6-8	(49)
Grades 9-12	<u>42</u>
Total Projected Enrollment Increase	<u>34</u>

**CRANFORD PUBLIC SCHOOLS  
BUDGET SUMMARY INFORMATION  
2011-2012 SCHOOL YEAR**

Tax Information:

Proposed Tax Increase - 2011-2012 Budget (per \$100 of Assessed Value)	\$0.10
Annual Increase on Average Home (Assessment of \$181,000) (does not include \$61.37 in Debt Service for Approved 2009 Referendum)	\$134.52
Analysis of Increase:	
General Fund Tax Levy - 1.24%	\$109.87
Attributable to Ratable Decrease (see below)	\$24.65
Total Increase	\$134.52
Total Net Taxable Value - Township	\$1,646,591,408
<i>Net Taxable Value - 2011</i>	\$1,646,591,408
<i>Net Taxable Value - 2010</i>	\$1,654,410,421
<i>Decrease in Net Taxable Value (Rate increased by \$24.65)</i>	(\$7,819,013)
Per 1701 - Surplus Utilized for Property Tax Relief (2.5 Tax Points)	\$411,648.00