



STANHOPE PUBLIC SCHOOL DISTRICT
VALLEY ROAD SCHOOL
24 VALLEY ROAD, STANHOPE NJ 07874
973-347-0008 973-347-8368 FAX

LINDEN AVENUE SCHOOL
19 LINDEN AVE, STANHOPE NJ 07874
973-448-2830 973-448-2831 FAX
www.stanhopeschools.org

Dennis Fyffe
Interim Superintendent

Clifford Burns
Principal

March 29, 2010

Dear Parent/Guardian:

Please be informed that the Board of Education's Public Hearing to discuss the 2010-11 budget will be held at 7:00 p.m. on Wednesday, March 31, 2010. The meeting will be held in the all-purpose room at the Valley Road School.

As I am sure that you know, this has been an extremely difficult budget to develop for all New Jersey school districts due to Governor Christie's cuts of \$820 million in state aid. Stanhope has lost the following state aid amounts:

2009-2010		
	Governor's Executive Order #14	\$217,630
	State Aid Reduction From Surplus	<u>\$37,500</u>
	<i>SUBTOTAL</i>	\$255,130
2010-2011		
	Governor's Cut in State Aid	\$266,599
	ARRA Federal Funding	\$224,705
	Assessment for SDA Funding	<u>\$27,950</u>
	<i>SUBTOTAL</i>	\$519,254
	<i>Total State Aid Cuts</i>	<i>\$774,384</i>

The Board of Education has worked very hard to prepare a budget which attempts to compensate for the loss in state aid and limits the increase to the 4% while protecting programs as much as possible. The operating budget has actually been **reduced** by \$459,286. However, the need to make up the cuts in state aid has resulted in the 4% increase in the tax levy as well as staff and program cuts.

A copy of the 2010-11 budget was printed in the New Jersey Herald last Friday and is available on our website.

Thank you.

Cordially,

Dennis Fyffe

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Interim Superintendent