

STATE AID (K-12) SUMMARY	
FY 08	
TOTAL 07-08*	\$6,012,628
FY09	
EQUALIZATION AID	\$4,884,055
SPEC ED CAT**	\$584,503
EXORD***	\$8,475
TRANSP	\$55,357
SECURITY	\$89,433
ADJUSTMENT AID	\$511,057
TOTAL 08-09	\$6,132,881
STATE AID DIFFERENCE:	\$ 120,253
% STATE AID GROWTH:	2.00%

ENROLLMENT SUMMARY****		
ENROLL 2000	ENROLL 2007	PROJ ENROLL 2008
1,464	1,217	1,158
% ENROLL GROWTH (7 YRS): -16.9%		
FREE and REDUCED PUPILS (2008) : 120		
COMBINATION PUPILS (2008): 4		
LIMITED ENGLISH PUPILS (2008) : 0		
% FREE and REDUCED (2008) : 10.712743 %		
ENROLL GROWTH(7 Yrs) (relative to state average)		
		-20%

WEALTH SUMMARY		
EQUALIZED VAL 2007 = \$738,350,119		
AGGREGATE INC 2005 = \$209,853,915		
WEALTH GROWTH (7 Yrs – relative to state average)		
PROPERTY:	-17%	
INCOME :	-7%	
WEALTH PER PUPIL		
	PROPERTY	INCOME
District=	\$637,883	\$181,299
Average=	\$977,893	\$190,499
Local Fair Share:	\$8,192,610	
2007-08 Tax:	\$8,936,698	

*Represents K-12 2007-08 state aid except includes extraordinary aid paid in FY07. Includes all aid except debt service aid, ECPA preschool funding, and EOA preschool funding.
 ** Special education categorical on 12/12/2007 simulations on the DOE’s website includes both special education categorical aid and extraordinary aid summed together.
 *** Projection based on 2006-07 applications and will be adjusted based on the actual applications submitted and approved in 2008.
 **** Actual enrollment counts half day kindergarten as one full pupil. Projected enrollment counts half day kindergarten as one half pupil.

ADEQUACY BUDGET CALCULATION

$$\text{ADEQUACY BUDGET} = (\text{BASE COST} + \text{AT-RISK COST} + \text{LEP COST} + \text{COMB COST}) \times \text{GCA} + (\text{SPEC ED CENS} + \text{SPEECH})$$

$$= (\$11,956,365 + \$576,402 + \$0 + \$26,869) \times 0.9463 + (\$1,169,007 + \$22,474) = \$13,076,665$$

COMPONENTS OF ADEQUACY BUDGET

$$\text{BASE COST} = \$9,649 \times [\text{EM ENR} + (\text{MS ENR} \times 1.04) + (\text{HS ENR} \times 1.17)]$$

$$= \$9,649 \times [479 + (260 \times 1.04) + (419 \times 1.17)] = \$11,956,365$$

$$\text{AT-RISK COST} = \$9,649 \times [\text{EM AR ENR} + (\text{MS AR ENR} \times 1.04) + (\text{HS AR ENR} \times 1.17)] \times \text{AR WEIGHT}$$

$$= \$9,649 \times [53 + (33 \times 1.04) + (34 \times 1.17)] \times 0.470000 = \$576,402 \text{ *****}$$

$$\text{LEP COST} = \$9,649 \times [\text{EM LEP ENR} + (\text{MS LEP ENR} \times 1.04) + (\text{HS LEP ENR} \times 1.17)] \times 0.5$$

$$= \$9,649 \times [0 + (0 \times 1.04) + (0 \times 1.17)] \times 0.5 = \$0$$

$$\text{COMB COST} = \$9,649 \times [\text{EM COM ENR} + (\text{MS COM ENR} \times 1.04) + (\text{HS COM ENR} \times 1.17)] \times (\text{AR WT} + 0.125)$$

$$= \$9,649 \times [0 + (0 \times 1.04) + (4 \times 1.17)] \times (0.470000 + 0.125) = \$26,869 \text{ *****}$$

$$\text{SPEC ED CENS} + \text{SPEECH} = (\text{TOTAL ENR} \times 14.69\% \times \$10,897.75 \times .666667 \times \text{GCA}) + (\text{TOTAL ENR} \times 1.897\% \times \$1,081.61 \times \text{GCA})$$

$$= (1,158 \times 14.69\% \times \$10,897.75 \times .666667 \times 0.9463) + (1,158 \times 1.897\% \times \$1,081.61 \times 0.9463) = \$1,191,481 \text{ *****}$$

Note: Total Enrollment X 1.897% X \$1,081.61 is the speech component.

ADEQUACY BUDGET PLUS CATEGORICALS

$$\text{ADEQUACY BUDGET PLUS CATEGORICALS} = \text{ADEQUACY BUDGET} + \text{SECURITY AID} + \text{SPEC ED CATEGORICAL} + \text{EXTRAORDINARY AID} + \text{TRANSPORTATION}$$

$$= \$13,076,665 + \$89,433 + \$584,503 + \$8,475 + \$55,357 = \$13,814,433$$

STATE AID CALCULATION PRIOR TO CAPS

$$\begin{aligned} \text{LOCAL FAIR SHARE} &= (\text{EQ VAL X PROP VAL RATE X } 50\%) + (\text{AGGREGATE INCOME X INCOME RATE X } 50\%) \\ &= (\$738,350,119 \times 0.0092690802 \times .5) + (\$209,853,915 \times 0.04546684 \times .5) = \$8,192,610 \end{aligned}$$

$$\begin{aligned} \text{EQUALIZATION AID} &= (\text{ADEQUACY BUDGET} - \text{LOCAL FAIR SHARE}) \\ &= \$13,076,665 - \$8,192,610 = \$4,884,055 \\ \text{Note:} &\text{ If calculation is less than 0 then equalization aid set to 0.} \end{aligned}$$

$$\begin{aligned} \text{SPECIAL ED CAT AID} &= \text{TOTAL ENR X } 14.69\% \times \$10,897.75 \times .333333 \times \text{GCA} \\ &= 1,158 \times .1469 \times \$10,897.75 \times .333333 \times 0.9463 = \$584,503 \text{ *****} \end{aligned}$$

$$\begin{aligned} \text{EXTRAORDINARY AID} &= \text{EXTRAORDINARY ELIGIBLE COSTS FROM 2006-07 APPLICATIONS THAT EXCEED} \\ &\quad \$40,000 \text{ IN DISTRICT AND } \$55,000 \text{ OUT OF DISTRICT X 2007-08 CPI (1.0289) X 2008-09 CPI (1.0289) X } 75\% \\ &= \$8,475 \end{aligned}$$

$$\begin{aligned} \text{SECURITY AID} &\quad \text{IF AT RISK PERCENTAGE EXCEEDS 40 PERCENT} \\ &= [(\text{TOTAL ENR X } \$70) + (\text{AR ENR X } \$406)] \times \text{GCA} \\ &= [(1,158 \times \$70) + (124 \times \$406)] \times 0.9463 \\ &\quad \text{IF AT RISK PERCENTAGE AT OR BELOW 40 PERCENT} \\ &= [(\text{TOTAL ENR X } \$70) + (\text{AT RISK TOTAL X AT RISK PERCENTAGE} \times \$1,015)] \times \text{GCA} \\ &= [(1,158 \times \$70) + (124 \times 0.107127 \times \$1,015)] \times 0.9463 \\ &\quad \text{Your security aid is } \$89,433. \text{*****} \end{aligned}$$

$$\text{TRANSPORTATION AID} = \$55,357$$

$$\begin{aligned} \text{ADJUSTMENT AID} &= \text{If } \$5,621,823 \text{ is less than } \$6,012,628 \times 1.02, \text{ then adjustment aid} = (\$6,012,628 \times 1.02) - \$5,621,823. \text{ This ensures a minimum state aid increase of } 2\%. \\ &\quad \text{The } \$5,621,823 \text{ is equalization aid, security aid, special ed categorical aid, extraordinary aid, and transportation aid. The } \$6,012,628 \text{ is 2007-08 aid.} \\ &= \$511,057 \end{aligned}$$

$$\begin{aligned} \text{TOTAL AID 08-09 BEFORE CAPS} &= \text{ADJUSTMENT AID} + \text{EQUALIZATION AID} + \text{SECURITY} + \text{SPECIAL ED CAT AID} + \text{EXTRAORDINARY AID} + \text{TRANSPORTATION} \\ &= \$511,057 + \$4,884,055 + \$89,433 + \$584,503 + \$8,475 + \$55,357 = \$6,132,881 \text{ *****} \end{aligned}$$

STATE AID CAPS

State aid increases are capped at 20% for districts spending below their adequacy budget plus categorical aid (comparison exclusive of transportation aid). Otherwise state aid increases are capped at 10%. If a district receives adjustment aid, the caps are not applicable.

Cap determination: 2007-08 spending as defined = \$14,891,837

2008-09 adequacy budget as defined = \$13,759,076

2007-08 AID
\$6,012,628

2008-09 AID UNCAPPED
\$6,132,881

TOTAL 2008-09 AID CAPPED
\$6,132,881

%AID INCREASE
2.00

*** Projection based on 2006-07 aid applications and will be adjusted based on the actual applications submitted and approved in 2008.

***** Differences due to rounding.

STATE AID (K-12) SUMMARY	
FY 08	
TOTAL 07-08*	\$1,502,216
FY09	
EQUALIZATION AID	\$1,136,808
SPEC ED CAT**	\$64,384
EXORD***	\$0
TRANSP	\$5,825
SECURITY	\$13,937
ADJUSTMENT AID	\$311,306
TOTAL 08-09	\$1,532,260
STATE AID DIFFERENCE:	\$ 30,044
% STATE AID GROWTH:	2.00%

ENROLLMENT SUMMARY****		
ENROLL 2000	ENROLL 2007	PROJ ENROLL 2008
172	133	128
% ENROLL GROWTH (7 YRS): -22.7%		
FREE and REDUCED PUPILS (2008) : 27		
COMBINATION PUPILS (2008): 0		
LIMITED ENGLISH PUPILS (2008) : 0		
% FREE and REDUCED (2008) : 21.176471 %		
ENROLL GROWTH(7 Yrs) (relative to state average)		
		-26%

WEALTH SUMMARY	
EQUALIZED VAL 2007 = \$9,300,056	
AGGREGATE INC 2005 = \$15,401,207	
WEALTH GROWTH (7 Yrs – relative to state average)	
PROPERTY:	-56%
INCOME :	-20%
WEALTH PER PUPIL	
PROPERTY	INCOME
District= \$72,942	\$120,794
Average= \$977,893	\$190,499
Local Fair Share:	\$393,223
2007-08 Tax:	\$122,417

*Represents K-12 2007-08 state aid except includes extraordinary aid paid in FY07. Includes all aid except debt service aid, ECPA preschool funding, and EOA preschool funding.
 ** Special education categorical on 12/12/2007 simulations on the DOE’s website includes both special education categorical aid and extraordinary aid summed together.
 *** Projection based on 2006-07 applications and will be adjusted based on the actual applications submitted and approved in 2008.
 **** Actual enrollment counts half day kindergarten as one full pupil. Projected enrollment counts half day kindergarten as one half pupil.

ADEQUACY BUDGET CALCULATION

$$\text{ADEQUACY BUDGET} = (\text{BASE COST} + \text{AT-RISK COST} + \text{LEP COST} + \text{COMB COST}) \times \text{GCA} + (\text{SPEC ED CENS} + \text{SPEECH})$$

$$= (\$1,345,553 + \$132,613 + \$0 + \$0) \times 0.9463 + (\$128,767 + \$2,476) = \$1,530,031$$

COMPONENTS OF ADEQUACY BUDGET

$$\text{BASE COST} = \$9,649 \times [\text{EM ENR} + (\text{MS ENR} \times 1.04) + (\text{HS ENR} \times 1.17)]$$

$$= \$9,649 \times [34 + (31 \times 1.04) + (63 \times 1.17)] = \$1,345,553$$

$$\text{AT-RISK COST} = \$9,649 \times [\text{EM AR ENR} + (\text{MS AR ENR} \times 1.04) + (\text{HS AR ENR} \times 1.17)] \times \text{AR WEIGHT}$$

$$= \$9,649 \times [8 + (9 \times 1.04) + (10 \times 1.17)] \times 0.472941 = \$132,613 \text{ *****}$$

$$\text{LEP COST} = \$9,649 \times [\text{EM LEP ENR} + (\text{MS LEP ENR} \times 1.04) + (\text{HS LEP ENR} \times 1.17)] \times 0.5$$

$$= \$9,649 \times [0 + (0 \times 1.04) + (0 \times 1.17)] \times 0.5 = \$0$$

$$\text{COMB COST} = \$9,649 \times [\text{EM COM ENR} + (\text{MS COM ENR} \times 1.04) + (\text{HS COM ENR} \times 1.17)] \times (\text{AR WT} + 0.125)$$

$$= \$9,649 \times [0 + (0 \times 1.04) + (0 \times 1.17)] \times (0.472941 + 0.125) = \$0 \text{ *****}$$

$$\text{SPEC ED CENS} + \text{SPEECH} = (\text{TOTAL ENR} \times 14.69\% \times \$10,897.75 \times .666667 \times \text{GCA}) + (\text{TOTAL ENR} \times 1.897\% \times \$1,081.61 \times \text{GCA})$$

$$= (128 \times 14.69\% \times \$10,897.75 \times .666667 \times 0.9463) + (128 \times 1.897\% \times \$1,081.61 \times 0.9463) = \$131,243 \text{ *****}$$

Note: Total Enrollment X 1.897% X \$1,081.61 is the speech component.

ADEQUACY BUDGET PLUS CATEGORICALS

$$\text{ADEQUACY BUDGET PLUS CATEGORICALS} = \text{ADEQUACY BUDGET} + \text{SECURITY AID} + \text{SPEC ED CATEGORICAL} + \text{EXTRAORDINARY AID} + \text{TRANSPORTATION}$$

$$= \$1,530,031 + \$13,937 + \$64,384 + \$0 + \$5,825 = \$1,614,177$$

CAMDEN - AUDUBON PARK BORO - 0160**2008-09 DISTRICT STATE AID PROFILE****STATE AID CALCULATION PRIOR TO CAPS**

LOCAL FAIR SHARE= (EQ VAL X PROP VAL RATE X 50%) + (AGGREGATE INCOME X INCOME RATE X 50%)
 = (\$9,300,056 X 0.0092690802 X .5) + (\$15,401,207 X 0.04546684 X .5)=\$393,223

EQUALIZATION AID = (ADEQUACY BUDGET – LOCAL FAIR SHARE)
 = \$1,530,031 - \$393,223 =\$ 1,136,808
 Note: If calculation is less than 0 then equalization aid set to 0.

SPECIAL ED CAT AID = TOTAL ENR X 14.69% X \$10,897.75 X .333333 X GCA
 =128 X .1469 X \$10,897.75 X .333333 X 0.9463 =\$64,384 *****

EXTRAORDINARY AID*** = EXTRAORDINARY ELIGIBLE COSTS FROM 2006-07 APPLICATIONS THAT EXCEED
 \$40,000 IN DISTRICT AND \$55,000 OUT OF DISTRICT X 2007-08 CPI (1.0289) X 2008-09 CPI (1.0289) X 75%
 = \$0

SECURITY AID IF AT RISK PERCENTAGE EXCEEDS 40 PERCENT
 = [(TOTAL ENR X \$70) + (AR ENR X \$406)] X GCA
 = [(128 X \$70) + (27 X \$406)] X 0.9463

IF AT RISK PERCENTAGE AT OR BELOW 40 PERCENT
 = [(TOTAL ENR X \$70) + (AT RISK TOTAL X AT RISK PERCENTAGE x \$1,015)] X GCA
 = [(128 X \$70) + (27 X 0.211765 X \$1,015)] X 0.9463
 Your security aid is \$13,937.*****

TRANSPORTATION AID = \$5,825

ADJUSTMENT AID = If \$1,220,954 is less than \$1,502,216 X 1.02, then adjustment aid = (\$1,502,216 x 1.02) – \$1,220,954. This ensures a minimum state aid increase of 2%.
 The \$1,220,954 is equalization aid, security aid, special ed categorical aid, extraordinary aid, and transportation aid. The \$1,502,216 is 2007-08 aid.
 = \$311,306

TOTAL AID 08-09 BEFORE CAPS = ADJUSTMENT AID + EQUALIZATION AID + SECURITY + SPECIAL ED CAT AID + EXTRAORDINARY AID + TRANSPORTATION
 = \$311,306+ \$1,136,808+ \$13,937+\$64,384+\$0+ \$5,825=\$ 1,532,260 *****

STATE AID CAPS

State aid increases are capped at 20% for districts spending below their adequacy budget plus categorical aid (comparison exclusive of transportation aid).
 Otherwise state aid increases are capped at 10%. If a district receives adjustment aid, the caps are not applicable.

Cap determination: 2007-08 spending as defined = \$1,614,546

2008-09 adequacy budget as defined = \$1,608,353

<u>2007-08 AID</u>	<u>2008-09 AID UNCAPPED</u>	<u>TOTAL 2008-09 AID CAPPED</u>	<u>%AID INCREASE</u>
\$1,502,216	\$1,532,260	\$1,532,260	2.00

*** Projection based on 2006-07 aid applications and will be adjusted based on the actual applications submitted and approved in 2008.

***** Differences due to rounding.

STATE AID (K-12) SUMMARY		ENROLLMENT SUMMARY****			WEALTH SUMMARY	
FY 08		ENROLL	ENROLL	PROJ ENROLL		
TOTAL 07-08*	\$3,211,153	2000	2007	2008	EQUALIZED VAL 2007 = \$537,369,357	
		825	862	830	AGGREGATE INC 2005 = \$154,253,454	
FY09		% ENROLL GROWTH (7 YRS): 4.5%			WEALTH GROWTH (7 Yrs – relative to state average)	
EQUALIZATION AID	\$2,839,630	FREE and REDUCED PUPILS (2008) : 93			PROPERTY: -14%	
SPEC ED CAT**	\$418,873	COMBINATION PUPILS (2008): 1			INCOME : -15%	
EXORD***	\$98,806	LIMITED ENGLISH PUPILS (2008) : 0				
TRANSP	\$109,780	% FREE and REDUCED (2008) : 11.332128 %				
SECURITY	\$65,178	ENROLL GROWTH(7 Yrs)			WEALTH PER PUPIL	
ADJUSTMENT AID	\$0	(relative to state average)			PROPERTY	INCOME
TOTAL 08-09	\$3,532,268	0%			District=	\$647,823
					Average=	\$977,893
STATE AID DIFFERENCE:	\$ 321,115				Local Fair Share:	\$5,997,169
% STATE AID GROWTH:	10.00%				2007-08 Tax:	\$8,740,030

*Represents K-12 2007-08 state aid except includes extraordinary aid paid in FY07. Includes all aid except debt service aid, ECPA preschool funding, and EOA preschool funding.

** Special education categorical on 12/12/2007 simulations on the DOE's website includes both special education categorical aid and extraordinary aid summed together.

*** Projection based on 2006-07 applications and will be adjusted based on the actual applications submitted and approved in 2008.

**** Actual enrollment counts half day kindergarten as one full pupil. Projected enrollment counts half day kindergarten as one half pupil.

ADEQUACY BUDGET CALCULATION

$$\begin{aligned} \text{ADEQUACY BUDGET} &= (\text{BASE COST} + \text{AT-RISK COST} + \text{LEP COST} + \text{COMB COST}) \times \text{GCA} + (\text{SPEC ED CENS} + \text{SPEECH}) \\ &= (\$8,535,409 + \$428,968 + \$0 + \$5,971) \times 0.9463 + (\$837,746 + \$16,106) = \$9,342,492 \end{aligned}$$

COMPONENTS OF ADEQUACY BUDGET

$$\begin{aligned} \text{BASE COST} &= \$9,649 \times [\text{EM ENR} + (\text{MS ENR} \times 1.04) + (\text{HS ENR} \times 1.17)] \\ &= \$9,649 \times [353 + (200 \times 1.04) + (277 \times 1.17)] = \$8,535,409 \end{aligned}$$

$$\begin{aligned} \text{AT-RISK COST} &= \$9,649 \times [\text{EM AR ENR} + (\text{MS AR ENR} \times 1.04) + (\text{HS AR ENR} \times 1.17)] \times \text{AR WEIGHT} \\ &= \$9,649 \times [63 + (27 \times 1.04) + (3 \times 1.17)] \times 0.470000 = \$428,968 \text{ *****} \end{aligned}$$

$$\begin{aligned} \text{LEP COST} &= \$9,649 \times [\text{EM LEP ENR} + (\text{MS LEP ENR} \times 1.04) + (\text{HS LEP ENR} \times 1.17)] \times 0.5 \\ &= \$9,649 \times [0 + (0 \times 1.04) + (0 \times 1.17)] \times 0.5 = \$0 \end{aligned}$$

$$\begin{aligned} \text{COMB COST} &= \$9,649 \times [\text{EM COM ENR} + (\text{MS COM ENR} \times 1.04) + (\text{HS COM ENR} \times 1.17)] \times (\text{AR WT} + 0.125) \\ &= \$9,649 \times [0 + (1 \times 1.04) + (0 \times 1.17)] \times (0.470000 + 0.125) = \$5,971 \text{ *****} \end{aligned}$$

$$\begin{aligned} \text{SPEC ED CENS} + \text{SPEECH} &= (\text{TOTAL ENR} \times 14.69\% \times \$10,897.75 \times .666667 \times \text{GCA}) + (\text{TOTAL ENR} \times 1.897\% \times \$1,081.61 \times \text{GCA}) \\ &= (830 \times 14.69\% \times \$10,897.75 \times .666667 \times 0.9463) + (830 \times 1.897\% \times \$1,081.61 \times 0.9463) = \$853,852 \text{ *****} \end{aligned}$$

Note: Total Enrollment X 1.897% X \$1,081.61 is the speech component.

ADEQUACY BUDGET PLUS CATEGORICALS

$$\begin{aligned} \text{ADEQUACY BUDGET PLUS CATEGORICALS} &= \text{ADEQUACY BUDGET} + \text{SECURITY AID} + \text{SPEC ED CATEGORICAL} + \text{EXTRAORDINARY AID} + \text{TRANSPORTATION} \\ &= \$9,342,492 + \$65,178 + \$418,873 + \$98,806 + \$109,780 = \$10,035,130 \end{aligned}$$

STATE AID (K-12) SUMMARY	
FY 08	
TOTAL 07-08*	\$3,926,971
FY09	
EQUALIZATION AID	\$3,855,786
SPEC ED CAT**	\$528,199
EXORD***	\$1,270
TRANSP	\$96,074
SECURITY	\$231,035
ADJUSTMENT AID	\$0
TOTAL 08-09	\$4,712,365
STATE AID DIFFERENCE:	\$ 785,394
% STATE AID GROWTH:	20.00%

ENROLLMENT SUMMARY****		
ENROLL 2000	ENROLL 2007	PROJ ENROLL 2008
965	1,035	1,046
% ENROLL GROWTH (7 YRS): 7.3%		
FREE and REDUCED PUPILS (2008) : 386		
COMBINATION PUPILS (2008): 35		
LIMITED ENGLISH PUPILS (2008) : 7		
% FREE and REDUCED (2008) : 40.248566 %		
ENROLL GROWTH(7 Yrs) (relative to state average) 3%		

WEALTH SUMMARY	
EQUALIZED VAL 2007 = \$602,826,057	
AGGREGATE INC 2005 = \$146,135,558	
WEALTH GROWTH (7 Yrs – relative to state average)	
PROPERTY:	-16%
INCOME :	-19%
WEALTH PER PUPIL	
	PROPERTY INCOME
District=	\$576,316 \$139,709
Average=	\$977,893 \$190,499
Local Fair Share:	\$6,115,982
2007-08 Tax:	\$6,878,474

*Represents K-12 2007-08 state aid except includes extraordinary aid paid in FY07. Includes all aid except debt service aid, ECPA preschool funding, and EOA preschool funding.
 ** Special education categorical on 12/12/2007 simulations on the DOE’s website includes both special education categorical aid and extraordinary aid summed together.
 *** Projection based on 2006-07 applications and will be adjusted based on the actual applications submitted and approved in 2008.
 **** Actual enrollment counts half day kindergarten as one full pupil. Projected enrollment counts half day kindergarten as one half pupil.

ADEQUACY BUDGET CALCULATION

$$\text{ADEQUACY BUDGET} = (\text{BASE COST} + \text{AT-RISK COST} + \text{LEP COST} + \text{COMB COST}) \times \text{GCA} + (\text{SPEC ED CENS} + \text{SPEECH})$$

$$= (\$10,238,361 + \$1,969,002 + \$33,772 + \$219,531) \times 0.9463 + (\$1,056,398 + \$20,309) = \$12,868,235$$

COMPONENTS OF ADEQUACY BUDGET

$$\text{BASE COST} = \$9,649 \times [\text{EM ENR} + (\text{MS ENR} \times 1.04) + (\text{HS ENR} \times 1.17)]$$

$$= \$9,649 \times [669 + (377 \times 1.04) + (0 \times 1.17)] = \$10,238,361$$

$$\text{AT-RISK COST} = \$9,649 \times [\text{EM AR ENR} + (\text{MS AR ENR} \times 1.04) + (\text{HS AR ENR} \times 1.17)] \times \text{AR WEIGHT}$$

$$= \$9,649 \times [237 + (149 \times 1.04) + (0 \times 1.17)] \times 0.520621 = \$1,969,002 \text{ *****}$$

$$\text{LEP COST} = \$9,649 \times [\text{EM LEP ENR} + (\text{MS LEP ENR} \times 1.04) + (\text{HS LEP ENR} \times 1.17)] \times 0.5$$

$$= \$9,649 \times [7 + (0 \times 1.04) + (0 \times 1.17)] \times 0.5 = \$ 33,772$$

$$\text{COMB COST} = \$9,649 \times [\text{EM COM ENR} + (\text{MS COM ENR} \times 1.04) + (\text{HS COM ENR} \times 1.17)] \times (\text{AR WT} + 0.125)$$

$$= \$9,649 \times [29 + (6 \times 1.04) + (0 \times 1.17)] \times (0.520621 + 0.125) = \$ 219,531 \text{ *****}$$

$$\text{SPEC ED CENS} + \text{SPEECH} = (\text{TOTAL ENR} \times 14.69\% \times \$10,897.75 \times .666667 \times \text{GCA}) + (\text{TOTAL ENR} \times 1.897\% \times \$1,081.61 \times \text{GCA})$$

$$= (1,046 \times 14.69\% \times \$10,897.75 \times .666667 \times 0.9463) + (1,046 \times 1.897\% \times \$1,081.61 \times 0.9463) = \$1,076,707 \text{ *****}$$

Note: Total Enrollment X 1.897% X \$1,081.61 is the speech component.

ADEQUACY BUDGET PLUS CATEGORICALS

$$\text{ADEQUACY BUDGET PLUS CATEGORICALS} = \text{ADEQUACY BUDGET} + \text{SECURITY AID} + \text{SPEC ED CATEGORICAL} + \text{EXTRAORDINARY AID} + \text{TRANSPORTATION}$$

$$= \$12,868,235 + \$231,035 + \$528,199 + \$1,270 + \$96,074 = \$13,724,814$$

STATE AID CALCULATION PRIOR TO CAPS

$$\begin{aligned} \text{LOCAL FAIR SHARE} &= (\text{EQ VAL X PROP VAL RATE X 50\%}) + (\text{AGGREGATE INCOME X INCOME RATE X 50\%}) \\ &= (\$602,826,057 \times 0.0092690802 \times .5) + (\$146,135,558 \times 0.04546684 \times .5) = \$6,115,982 \end{aligned}$$

$$\begin{aligned} \text{EQUALIZATION AID} &= (\text{ADEQUACY BUDGET} - \text{LOCAL FAIR SHARE}) \\ &= \$12,868,235 - \$6,115,982 = \$6,752,253 \\ \text{Note: If calculation is less than 0 then equalization aid set to 0.} \end{aligned}$$

$$\begin{aligned} \text{SPECIAL ED CAT AID} &= \text{TOTAL ENR X 14.69\% X } \$10,897.75 \text{ X .333333 X GCA} \\ &= 1,046 \times .1469 \times \$10,897.75 \times .333333 \times 0.9463 = \$528,199 \text{ *****} \end{aligned}$$

$$\begin{aligned} \text{EXTRAORDINARY AID} &= \text{EXTRAORDINARY ELIGIBLE COSTS FROM 2006-07 APPLICATIONS THAT EXCEED} \\ &\quad \$40,000 \text{ IN DISTRICT AND } \$55,000 \text{ OUT OF DISTRICT X 2007-08 CPI (1.0289) X 2008-09 CPI (1.0289) X 75\%} \\ &= \$1,270 \end{aligned}$$

$$\begin{aligned} \text{SECURITY AID} &\quad \text{IF AT RISK PERCENTAGE EXCEEDS 40 PERCENT} \\ &= [(\text{TOTAL ENR X } \$70) + (\text{AR ENR X } \$406)] \text{ X GCA} \\ &= [(1,046 \times \$70) + (421 \times \$406)] \text{ X } 0.9463 \\ &\quad \text{IF AT RISK PERCENTAGE AT OR BELOW 40 PERCENT} \\ &= [(\text{TOTAL ENR X } \$70) + (\text{AT RISK TOTAL X AT RISK PERCENTAGE X } \$1,015)] \text{ X GCA} \\ &= [(1,046 \times \$70) + (421 \times 0.402486 \times \$1,015)] \text{ X } 0.9463 \\ &\quad \text{Your security aid is } \$231,035. \text{*****} \end{aligned}$$

$$\text{TRANSPORTATION AID} = \$96,074$$

$$\begin{aligned} \text{ADJUSTMENT AID} &= \text{If } \$7,608,831 \text{ is less than } \$3,926,971 \times 1.02, \text{ then adjustment aid} = (\$3,926,971 \times 1.02) - \$7,608,831. \text{ This ensures a minimum state aid increase of 2\%.} \\ &\quad \text{The } \$7,608,831 \text{ is equalization aid, security aid, special ed categorical aid, extraordinary aid, and transportation aid. The } \$3,926,971 \text{ is 2007-08 aid.} \\ &= \$0 \end{aligned}$$

$$\begin{aligned} \text{TOTAL AID 08-09 BEFORE CAPS} &= \text{ADJUSTMENT AID} + \text{EQUALIZATION AID} + \text{SECURITY} + \text{SPECIAL ED CAT AID} + \text{EXTRAORDINARY AID} + \text{TRANSPORTATION} \\ &= \$0 + \$6,752,253 + \$231,035 + \$528,199 + \$1,270 + \$96,074 = \$7,608,831 \text{ *****} \end{aligned}$$

STATE AID CAPS

State aid increases are capped at 20% for districts spending below their adequacy budget plus categorical aid (comparison exclusive of transportation aid). Otherwise state aid increases are capped at 10%. If a district receives adjustment aid, the caps are not applicable.

Cap determination: 2007-08 spending as defined = \$10,714,728

2008-09 adequacy budget as defined = \$13,628,740

<u>2007-08 AID</u>	<u>2008-09 AID UNCAPPED</u>	<u>TOTAL 2008-09 AID CAPPED</u>	<u>%AID INCREASE</u>
\$3,926,971	\$7,608,831	\$4,712,365	20.00

*** Projection based on 2006-07 aid applications and will be adjusted based on the actual applications submitted and approved in 2008.

***** Differences due to rounding.

STATE AID (K-12) SUMMARY	
FY 08	
TOTAL 07-08*	\$2,946,532
FY09	
EQUALIZATION AID	\$2,813,606
SPEC ED CAT**	\$429,225
EXORD***	\$49,985
TRANSP	\$176,303
SECURITY	\$66,719
ADJUSTMENT AID	\$0
TOTAL 08-09	\$3,535,838
STATE AID DIFFERENCE:	\$ 589,306
% STATE AID GROWTH:	20.00%

ENROLLMENT SUMMARY****		
ENROLL 2000	ENROLL 2007	PROJ ENROLL 2008
748	834	850
% ENROLL GROWTH (7 YRS): 11.5%		
FREE and REDUCED PUPILS (2008) : 95		
COMBINATION PUPILS (2008): 1		
LIMITED ENGLISH PUPILS (2008) : 0		
% FREE and REDUCED (2008) : 11.294118 %		
ENROLL GROWTH(7 Yrs) (relative to state average)		7%

WEALTH SUMMARY	
EQUALIZED VAL 2007 = \$542,002,029	
AGGREGATE INC 2005 = \$133,107,221	
WEALTH GROWTH (7 Yrs – relative to state average)	
PROPERTY:	5%
INCOME :	20%
WEALTH PER PUPIL	
PROPERTY	INCOME
District= \$637,649	\$156,597
Average= \$977,893	\$190,499
Local Fair Share:	\$5,537,912
2007-08 Tax:	\$5,708,340

*Represents K-12 2007-08 state aid except includes extraordinary aid paid in FY07. Includes all aid except debt service aid, ECPA preschool funding, and EOA preschool funding.
 ** Special education categorical on 12/12/2007 simulations on the DOE’s website includes both special education categorical aid and extraordinary aid summed together.
 *** Projection based on 2006-07 applications and will be adjusted based on the actual applications submitted and approved in 2008.
 **** Actual enrollment counts half day kindergarten as one full pupil. Projected enrollment counts half day kindergarten as one half pupil.

ADEQUACY BUDGET CALCULATION

$$\text{ADEQUACY BUDGET} = (\text{BASE COST} + \text{AT-RISK COST} + \text{LEP COST} + \text{COMB COST}) \times \text{GCA} + (\text{SPEC ED CENS} + \text{SPEECH})$$

$$= (\$8,312,035 + \$437,177 + \$0 + \$5,971) \times 0.9463 + (\$858,450 + \$16,504) = \$9,159,983$$

COMPONENTS OF ADEQUACY BUDGET

$$\text{BASE COST} = \$9,649 \times [\text{EM ENR} + (\text{MS ENR} \times 1.04) + (\text{HS ENR} \times 1.17)]$$

$$= \$9,649 \times [564 + (286 \times 1.04) + (0 \times 1.17)] = \$8,312,035$$

$$\text{AT-RISK COST} = \$9,649 \times [\text{EM AR ENR} + (\text{MS AR ENR} \times 1.04) + (\text{HS AR ENR} \times 1.17)] \times \text{AR WEIGHT}$$

$$= \$9,649 \times [60 + (35 \times 1.04) + (0 \times 1.17)] \times 0.470000 = \$437,177 \text{ *****}$$

$$\text{LEP COST} = \$9,649 \times [\text{EM LEP ENR} + (\text{MS LEP ENR} \times 1.04) + (\text{HS LEP ENR} \times 1.17)] \times 0.5$$

$$= \$9,649 \times [0 + (0 \times 1.04) + (0 \times 1.17)] \times 0.5 = \$0$$

$$\text{COMB COST} = \$9,649 \times [\text{EM COM ENR} + (\text{MS COM ENR} \times 1.04) + (\text{HS COM ENR} \times 1.17)] \times (\text{AR WT} + 0.125)$$

$$= \$9,649 \times [0 + (1 \times 1.04) + (0 \times 1.17)] \times (0.470000 + 0.125) = \$5,971 \text{ *****}$$

$$\text{SPEC ED CENS} + \text{SPEECH} = (\text{TOTAL ENR} \times 14.69\% \times \$10,897.75 \times .666667 \times \text{GCA}) + (\text{TOTAL ENR} \times 1.897\% \times \$1,081.61 \times \text{GCA})$$

$$= (850 \times 14.69\% \times \$10,897.75 \times .666667 \times 0.9463) + (850 \times 1.897\% \times \$1,081.61 \times 0.9463) = \$874,954 \text{ *****}$$

Note: Total Enrollment X 1.897% X \$1,081.61 is the speech component.

ADEQUACY BUDGET PLUS CATEGORICALS

$$\text{ADEQUACY BUDGET PLUS CATEGORICALS} = \text{ADEQUACY BUDGET} + \text{SECURITY AID} + \text{SPEC ED CATEGORICAL} + \text{EXTRAORDINARY AID} + \text{TRANSPORTATION}$$

$$= \$9,159,983 + \$66,719 + \$429,225 + \$49,985 + \$176,303 = \$9,882,215$$

STATE AID CALCULATION PRIOR TO CAPS

$$\begin{aligned} \text{LOCAL FAIR SHARE} &= (\text{EQ VAL X PROP VAL RATE X } 50\%) + (\text{AGGREGATE INCOME X INCOME RATE X } 50\%) \\ &= (\$542,002,029 \times 0.0092690802 \times .5) + (\$133,107,221 \times 0.04546684 \times .5) = \$5,537,912 \end{aligned}$$

$$\begin{aligned} \text{EQUALIZATION AID} &= (\text{ADEQUACY BUDGET} - \text{LOCAL FAIR SHARE}) \\ &= \$9,159,983 - \$5,537,912 = \$3,622,071 \\ \text{Note:} &\text{ If calculation is less than 0 then equalization aid set to 0.} \end{aligned}$$

$$\begin{aligned} \text{SPECIAL ED CAT AID} &= \text{TOTAL ENR X } 14.69\% \times \$10,897.75 \times .333333 \times \text{GCA} \\ &= 850 \times .1469 \times \$10,897.75 \times .333333 \times 0.9463 = \$429,225 \text{ *****} \end{aligned}$$

$$\begin{aligned} \text{EXTRAORDINARY AID} &= \text{EXTRAORDINARY ELIGIBLE COSTS FROM 2006-07 APPLICATIONS THAT EXCEED} \\ &\quad \$40,000 \text{ IN DISTRICT AND } \$55,000 \text{ OUT OF DISTRICT X 2007-08 CPI (1.0289) X 2008-09 CPI (1.0289) X } 75\% \\ &= \$49,985 \end{aligned}$$

$$\begin{aligned} \text{SECURITY AID} &\quad \text{IF AT RISK PERCENTAGE EXCEEDS 40 PERCENT} \\ &= [(\text{TOTAL ENR X } \$70) + (\text{AR ENR X } \$406)] \times \text{GCA} \\ &= [(850 \times \$70) + (96 \times \$406)] \times 0.9463 \\ &\quad \text{IF AT RISK PERCENTAGE AT OR BELOW 40 PERCENT} \\ &= [(\text{TOTAL ENR X } \$70) + (\text{AT RISK TOTAL X AT RISK PERCENTAGE} \times \$1,015)] \times \text{GCA} \\ &= [(850 \times \$70) + (96 \times 0.112941 \times \$1,015)] \times 0.9463 \\ &\quad \text{Your security aid is } \$66,719. \text{*****} \end{aligned}$$

$$\text{TRANSPORTATION AID} = \$176,303$$

$$\begin{aligned} \text{ADJUSTMENT AID} &= \text{If } \$4,344,303 \text{ is less than } \$2,946,532 \times 1.02, \text{ then adjustment aid} = (\$2,946,532 \times 1.02) - \$4,344,303. \text{ This ensures a minimum state aid increase of } 2\%. \\ &\quad \text{The } \$4,344,303 \text{ is equalization aid, security aid, special ed categorical aid, extraordinary aid, and transportation aid. The } \$2,946,532 \text{ is 2007-08 aid.} \\ &= \$0 \end{aligned}$$

$$\begin{aligned} \text{TOTAL AID 08-09 BEFORE CAPS} &= \text{ADJUSTMENT AID} + \text{EQUALIZATION AID} + \text{SECURITY} + \text{SPECIAL ED CAT AID} + \text{EXTRAORDINARY AID} + \text{TRANSPORTATION} \\ &= \$0 + \$3,622,071 + \$66,719 + \$429,225 + \$49,985 + \$176,303 = \$4,344,303 \text{ *****} \end{aligned}$$

STATE AID CAPS

State aid increases are capped at 20% for districts spending below their adequacy budget plus categorical aid (comparison exclusive of transportation aid). Otherwise state aid increases are capped at 10%. If a district receives adjustment aid, the caps are not applicable.

Cap determination: 2007-08 spending as defined = \$8,435,262

2008-09 adequacy budget as defined = \$9,705,911

<u>2007-08 AID</u>	<u>2008-09 AID UNCAPPED</u>	<u>TOTAL 2008-09 AID CAPPED</u>	<u>%AID INCREASE</u>
\$2,946,532	\$4,344,303	\$3,535,838	20.00

*** Projection based on 2006-07 aid applications and will be adjusted based on the actual applications submitted and approved in 2008.

***** Differences due to rounding.

STATE AID (K-12) SUMMARY	
FY 08	
TOTAL 07-08*	\$4,847,497
FY09	
EQUALIZATION AID	\$4,457,214
SPEC ED CAT**	\$415,086
EXORD***	\$11,121
TRANSP	\$315,386
SECURITY	\$133,440
ADJUSTMENT AID	\$0
TOTAL 08-09	\$5,332,247
STATE AID DIFFERENCE:	\$ 484,750
% STATE AID GROWTH:	10.00%

ENROLLMENT SUMMARY****		
ENROLL 2000	ENROLL 2007	PROJ ENROLL 2008
871	840	822
% ENROLL GROWTH (7 YRS): -3.6%		
FREE and REDUCED PUPILS (2008) : 251		
COMBINATION PUPILS (2008): 9		
LIMITED ENGLISH PUPILS (2008) : 5		
% FREE and REDUCED (2008) : 31.630170 %		
ENROLL GROWTH(7 Yrs) (relative to state average) -7%		

WEALTH SUMMARY	
EQUALIZED VAL 2007 = \$583,476,357	
AGGREGATE INC 2005 = \$102,130,627	
WEALTH GROWTH (7 Yrs – relative to state average)	
PROPERTY:	-17%
INCOME :	-13%
WEALTH PER PUPIL	
PROPERTY	INCOME
District= \$709,825	\$124,247
Average= \$977,893	\$190,499
Local Fair Share:	\$5,025,923
2007-08 Tax:	\$7,603,528

*Represents K-12 2007-08 state aid except includes extraordinary aid paid in FY07. Includes all aid except debt service aid, ECPA preschool funding, and EOA preschool funding.
 ** Special education categorical on 12/12/2007 simulations on the DOE’s website includes both special education categorical aid and extraordinary aid summed together.
 *** Projection based on 2006-07 applications and will be adjusted based on the actual applications submitted and approved in 2008.
 **** Actual enrollment counts half day kindergarten as one full pupil. Projected enrollment counts half day kindergarten as one half pupil.

ADEQUACY BUDGET CALCULATION

$$\text{ADEQUACY BUDGET} = (\text{BASE COST} + \text{AT-RISK COST} + \text{LEP COST} + \text{COMB COST}) \times \text{GCA} + (\text{SPEC ED CENS} + \text{SPEECH})$$

$$= (\$8,436,217 + \$1,298,328 + \$24,508 + \$54,436) \times 0.9463 + (\$830,172 + \$15,960) = \$10,132,637$$

COMPONENTS OF ADEQUACY BUDGET

$$\text{BASE COST} = \$9,649 \times [\text{EM ENR} + (\text{MS ENR} \times 1.04) + (\text{HS ENR} \times 1.17)]$$

$$= \$9,649 \times [369 + (190 \times 1.04) + (263 \times 1.17)] = \$8,436,217$$

$$\text{AT-RISK COST} = \$9,649 \times [\text{EM AR ENR} + (\text{MS AR ENR} \times 1.04) + (\text{HS AR ENR} \times 1.17)] \times \text{AR WEIGHT}$$

$$= \$9,649 \times [101 + (53 \times 1.04) + (97 \times 1.17)] \times 0.499075 = \$1,298,328 \text{ *****}$$

$$\text{LEP COST} = \$9,649 \times [\text{EM LEP ENR} + (\text{MS LEP ENR} \times 1.04) + (\text{HS LEP ENR} \times 1.17)] \times 0.5$$

$$= \$9,649 \times [3 + (2 \times 1.04) + (0 \times 1.17)] \times 0.5 = \$ 24,508$$

$$\text{COMB COST} = \$9,649 \times [\text{EM COM ENR} + (\text{MS COM ENR} \times 1.04) + (\text{HS COM ENR} \times 1.17)] \times (\text{AR WT} + 0.125)$$

$$= \$9,649 \times [8 + (1 \times 1.04) + (0 \times 1.17)] \times (0.499075 + 0.125) = \$ 54,436 \text{ *****}$$

$$\text{SPEC ED CENS} + \text{SPEECH} = (\text{TOTAL ENR} \times 14.69\% \times \$10,897.75 \times .666667 \times \text{GCA}) + (\text{TOTAL ENR} \times 1.897\% \times \$1,081.61 \times \text{GCA})$$

$$= (822 \times 14.69\% \times \$10,897.75 \times .666667 \times 0.9463) + (822 \times 1.897\% \times \$1,081.61 \times 0.9463) = \$846,132 \text{ *****}$$

Note: Total Enrollment X 1.897% X \$1,081.61 is the speech component.

ADEQUACY BUDGET PLUS CATEGORICALS

$$\text{ADEQUACY BUDGET PLUS CATEGORICALS} = \text{ADEQUACY BUDGET} + \text{SECURITY AID} + \text{SPEC ED CATEGORICAL} + \text{EXTRAORDINARY AID} + \text{TRANSPORTATION}$$

$$= \$10,132,637 + \$133,440 + \$415,086 + \$11,121 + \$315,386 = \$11,007,670$$

STATE AID CALCULATION PRIOR TO CAPS

$$\begin{aligned} \text{LOCAL FAIR SHARE} &= (\text{EQ VAL X PROP VAL RATE X } 50\%) + (\text{AGGREGATE INCOME X INCOME RATE X } 50\%) \\ &= (\$583,476,357 \times 0.0092690802 \times .5) + (\$102,130,627 \times 0.04546684 \times .5) = \$5,025,923 \end{aligned}$$

$$\begin{aligned} \text{EQUALIZATION AID} &= (\text{ADEQUACY BUDGET} - \text{LOCAL FAIR SHARE}) \\ &= \$10,132,637 - \$5,025,923 = \$5,106,714 \\ \text{Note:} &\text{ If calculation is less than 0 then equalization aid set to 0.} \end{aligned}$$

$$\begin{aligned} \text{SPECIAL ED CAT AID} &= \text{TOTAL ENR X } 14.69\% \times \$10,897.75 \times .333333 \times \text{GCA} \\ &= 822 \times .1469 \times \$10,897.75 \times .333333 \times 0.9463 = \$415,086 \text{ *****} \end{aligned}$$

$$\begin{aligned} \text{EXTRAORDINARY AID} &= \text{EXTRAORDINARY ELIGIBLE COSTS FROM 2006-07 APPLICATIONS THAT EXCEED} \\ &\quad \$40,000 \text{ IN DISTRICT AND } \$55,000 \text{ OUT OF DISTRICT X } 2007\text{-}08 \text{ CPI (1.0289) X } 2008\text{-}09 \text{ CPI (1.0289) X } 75\% \\ &= \$11,121 \end{aligned}$$

$$\begin{aligned} \text{SECURITY AID} &\quad \text{IF AT RISK PERCENTAGE EXCEEDS 40 PERCENT} \\ &= [(\text{TOTAL ENR X } \$70) + (\text{AR ENR X } \$406)] \times \text{GCA} \\ &= [(822 \times \$70) + (260 \times \$406)] \times 0.9463 \\ &\quad \text{IF AT RISK PERCENTAGE AT OR BELOW 40 PERCENT} \\ &= [(\text{TOTAL ENR X } \$70) + (\text{AT RISK TOTAL X AT RISK PERCENTAGE} \times \$1,015)] \times \text{GCA} \\ &= [(822 \times \$70) + (260 \times 0.316302 \times \$1,015)] \times 0.9463 \\ &\quad \text{Your security aid is } \$133,440. \text{*****} \end{aligned}$$

$$\text{TRANSPORTATION AID} = \$315,386$$

$$\begin{aligned} \text{ADJUSTMENT AID} &= \text{If } \$5,981,747 \text{ is less than } \$4,847,497 \times 1.02, \text{ then adjustment aid} = (\$4,847,497 \times 1.02) - \$5,981,747. \text{ This ensures a minimum state aid increase of } 2\%. \\ &\quad \text{The } \$5,981,747 \text{ is equalization aid, security aid, special ed categorical aid, extraordinary aid, and transportation aid. The } \$4,847,497 \text{ is } 2007\text{-}08 \text{ aid.} \\ &= \$0 \end{aligned}$$

$$\begin{aligned} \text{TOTAL AID } 08\text{-}09 \text{ BEFORE CAPS} &= \text{ADJUSTMENT AID} + \text{EQUALIZATION AID} + \text{SECURITY} + \text{SPECIAL ED CAT AID} + \text{EXTRAORDINARY AID} + \text{TRANSPORTATION} \\ &= \$0 + \$5,106,714 + \$133,440 + \$415,086 + \$11,121 + \$315,386 = \$5,981,747 \text{ *****} \end{aligned}$$

STATE AID CAPS

State aid increases are capped at 20% for districts spending below their adequacy budget plus categorical aid (comparison exclusive of transportation aid). Otherwise state aid increases are capped at 10%. If a district receives adjustment aid, the caps are not applicable.

Cap determination: 2007-08 spending as defined = \$12,042,742

2008-09 adequacy budget as defined = \$10,692,284

<u>2007-08 AID</u>	<u>2008-09 AID UNCAPPED</u>	<u>TOTAL 2008-09 AID CAPPED</u>	<u>%AID INCREASE</u>
\$4,847,497	\$5,981,747	\$5,332,247	10.00

*** Projection based on 2006-07 aid applications and will be adjusted based on the actual applications submitted and approved in 2008.

***** Differences due to rounding.

STATE AID (K-12) SUMMARY	
FY 08	
TOTAL 07-08*	\$26,690,904
FY09	
EQUALIZATION AID	\$27,985,929
SPEC ED CAT**	\$2,260,248
EXORD***	\$99,818
TRANSP	\$1,243,009
SECURITY	\$440,080
ADJUSTMENT AID	\$0
TOTAL 08-09	\$32,029,085
STATE AID DIFFERENCE:	\$ 5,338,181
% STATE AID GROWTH:	20.00%

ENROLLMENT SUMMARY****		
ENROLL 2000	ENROLL 2007	PROJ ENROLL 2008
3,685	4,409	4,476
% ENROLL GROWTH (7 YRS): 19.6%		
FREE and REDUCED PUPILS (2008) : 802		
COMBINATION PUPILS (2008): 16		
LIMITED ENGLISH PUPILS (2008) : 18		
% FREE and REDUCED (2008) : 18.275246 %		
ENROLL GROWTH(7 Yrs) (relative to state average)		15%

WEALTH SUMMARY	
EQUALIZED VAL 2007 = \$1,967,779,306	
AGGREGATE INC 2005 = \$592,786,439	
WEALTH GROWTH (7 Yrs – relative to state average)	
PROPERTY:	5%
INCOME :	5%
WEALTH PER PUPIL	
	PROPERTY INCOME
District=	\$439,629 \$132,437
Average=	\$977,893 \$190,499
Local Fair Share:	\$22,595,815
2007-08 Tax:	\$29,655,998

*Represents K-12 2007-08 state aid except includes extraordinary aid paid in FY07. Includes all aid except debt service aid, ECPA preschool funding, and EOA preschool funding.
 ** Special education categorical on 12/12/2007 simulations on the DOE’s website includes both special education categorical aid and extraordinary aid summed together.
 *** Projection based on 2006-07 applications and will be adjusted based on the actual applications submitted and approved in 2008.
 **** Actual enrollment counts half day kindergarten as one full pupil. Projected enrollment counts half day kindergarten as one half pupil.

ADEQUACY BUDGET CALCULATION

$$\text{ADEQUACY BUDGET} = (\text{BASE COST} + \text{AT-RISK COST} + \text{LEP COST} + \text{COMB COST}) \times \text{GCA} + (\text{SPEC ED CENS} + \text{SPEECH})$$

$$= (\$50,531,041 + \$4,255,400 + \$101,604 + \$107,474) \times 0.9463 + (\$4,520,497 + \$86,907) = \$56,649,664$$

COMPONENTS OF ADEQUACY BUDGET

$$\text{BASE COST} = \$9,649 \times [\text{EM ENR} + (\text{MS ENR} \times 1.04) + (\text{HS ENR} \times 1.17)]$$

$$= \$9,649 \times [0 + (0 \times 1.04) + (4,476 \times 1.17)] = \$50,531,041$$

$$\text{AT-RISK COST} = \$9,649 \times [\text{EM AR ENR} + (\text{MS AR ENR} \times 1.04) + (\text{HS AR ENR} \times 1.17)] \times \text{AR WEIGHT}$$

$$= \$9,649 \times [0 + (0 \times 1.04) + (802 \times 1.17)] \times 0.470000 = \$4,255,400 \text{ *****}$$

$$\text{LEP COST} = \$9,649 \times [\text{EM LEP ENR} + (\text{MS LEP ENR} \times 1.04) + (\text{HS LEP ENR} \times 1.17)] \times 0.5$$

$$= \$9,649 \times [0 + (0 \times 1.04) + (18 \times 1.17)] \times 0.5 = \$ 101,604$$

$$\text{COMB COST} = \$9,649 \times [\text{EM COM ENR} + (\text{MS COM ENR} \times 1.04) + (\text{HS COM ENR} \times 1.17)] \times (\text{AR WT} + 0.125)$$

$$= \$9,649 \times [0 + (0 \times 1.04) + (16 \times 1.17)] \times (0.470000 + 0.125) = \$ 107,474 \text{ *****}$$

$$\text{SPEC ED CENS} + \text{SPEECH} = (\text{TOTAL ENR} \times 14.69\% \times \$10,897.75 \times .666667 \times \text{GCA}) + (\text{TOTAL ENR} \times 1.897\% \times \$1,081.61 \times \text{GCA})$$

$$= (4,476 \times 14.69\% \times \$10,897.75 \times .666667 \times 0.9463) + (4,476 \times 1.897\% \times \$1,081.61 \times 0.9463) = \$4,607,404 \text{ *****}$$

Note: Total Enrollment X 1.897% X \$1,081.61 is the speech component.

ADEQUACY BUDGET PLUS CATEGORICALS

$$\text{ADEQUACY BUDGET PLUS CATEGORICALS} = \text{ADEQUACY BUDGET} + \text{SECURITY AID} + \text{SPEC ED CATEGORICAL} + \text{EXTRAORDINARY AID} + \text{TRANSPORTATION}$$

$$= \$56,649,664 + \$440,080 + \$2,260,248 + \$99,818 + \$1,243,009 = \$60,692,820$$

STATE AID (K-12) SUMMARY	
FY 08	
TOTAL 07-08*	\$2,957,578
FY09	
EQUALIZATION AID	\$3,278,031
SPEC ED CAT**	\$198,958
EXORD***	\$0
TRANSP	\$8,522
SECURITY	\$63,583
ADJUSTMENT AID	\$0
TOTAL 08-09	\$3,549,094
STATE AID DIFFERENCE:	\$ 591,516
% STATE AID GROWTH:	20.00%

ENROLLMENT SUMMARY****		
ENROLL 2000	ENROLL 2007	PROJ ENROLL 2008
317	379	394
% ENROLL GROWTH (7 YRS): 19.6%		
FREE and REDUCED PUPILS (2008) : 124		
COMBINATION PUPILS (2008): 0		
LIMITED ENGLISH PUPILS (2008) : 1		
% FREE and REDUCED (2008) : 31.472081 %		
ENROLL GROWTH(7 Yrs) (relative to state average) 15%		

WEALTH SUMMARY	
EQUALIZED VAL 2007 = \$138,648,907	
AGGREGATE INC 2005 = \$33,723,413	
WEALTH GROWTH (7 Yrs – relative to state average)	
PROPERTY:	-18%
INCOME :	6%
WEALTH PER PUPIL	
PROPERTY	INCOME
District= \$351,901	\$85,592
Average= \$977,893	\$190,499
Local Fair Share:	\$1,409,223
2007-08 Tax:	\$1,017,497

*Represents K-12 2007-08 state aid except includes extraordinary aid paid in FY07. Includes all aid except debt service aid, ECPA preschool funding, and EOA preschool funding.
 ** Special education categorical on 12/12/2007 simulations on the DOE’s website includes both special education categorical aid and extraordinary aid summed together.
 *** Projection based on 2006-07 applications and will be adjusted based on the actual applications submitted and approved in 2008.
 **** Actual enrollment counts half day kindergarten as one full pupil. Projected enrollment counts half day kindergarten as one half pupil.

ADEQUACY BUDGET CALCULATION

$$\text{ADEQUACY BUDGET} = (\text{BASE COST} + \text{AT-RISK COST} + \text{LEP COST} + \text{COMB COST}) \times \text{GCA} + (\text{SPEC ED CENS} + \text{SPEECH})$$

$$= (\$3,981,853 + \$605,753 + \$4,825 + \$0) \times 0.9463 + (\$397,917 + \$7,650) = \$4,751,384$$

COMPONENTS OF ADEQUACY BUDGET

$$\text{BASE COST} = \$9,649 \times [\text{EM ENR} + (\text{MS ENR} \times 1.04) + (\text{HS ENR} \times 1.17)]$$

$$= \$9,649 \times [197 + (114 \times 1.04) + (83 \times 1.17)] = \$3,981,853$$

$$\text{AT-RISK COST} = \$9,649 \times [\text{EM AR ENR} + (\text{MS AR ENR} \times 1.04) + (\text{HS AR ENR} \times 1.17)] \times \text{AR WEIGHT}$$

$$= \$9,649 \times [80 + (43 \times 1.04) + (1 \times 1.17)] \times 0.498680 = \$605,753 \text{ *****}$$

$$\text{LEP COST} = \$9,649 \times [\text{EM LEP ENR} + (\text{MS LEP ENR} \times 1.04) + (\text{HS LEP ENR} \times 1.17)] \times 0.5$$

$$= \$9,649 \times [1 + (0 \times 1.04) + (0 \times 1.17)] \times 0.5 = \$4,825$$

$$\text{COMB COST} = \$9,649 \times [\text{EM COM ENR} + (\text{MS COM ENR} \times 1.04) + (\text{HS COM ENR} \times 1.17)] \times (\text{AR WT} + 0.125)$$

$$= \$9,649 \times [0 + (0 \times 1.04) + (0 \times 1.17)] \times (0.498680 + 0.125) = \$0 \text{ *****}$$

$$\text{SPEC ED CENS} + \text{SPEECH} = (\text{TOTAL ENR} \times 14.69\% \times \$10,897.75 \times .666667 \times \text{GCA}) + (\text{TOTAL ENR} \times 1.897\% \times \$1,081.61 \times \text{GCA})$$

$$= (394 \times 14.69\% \times \$10,897.75 \times .666667 \times 0.9463) + (394 \times 1.897\% \times \$1,081.61 \times 0.9463) = \$405,567 \text{ *****}$$

Note: Total Enrollment X 1.897% X \$1,081.61 is the speech component.

ADEQUACY BUDGET PLUS CATEGORICALS

$$\text{ADEQUACY BUDGET PLUS CATEGORICALS} = \text{ADEQUACY BUDGET} + \text{SECURITY AID} + \text{SPEC ED CATEGORICAL} + \text{EXTRAORDINARY AID} + \text{TRANSPORTATION}$$

$$= \$4,751,384 + \$63,583 + \$198,958 + \$0 + \$8,522 = \$5,022,447$$

STATE AID (K-12) SUMMARY	
FY 08	
TOTAL 07-08*	\$273,811,460
FY09	
EQUALIZATION AID	\$213,524,719
SPEC ED CAT**	\$7,782,101
EXORD***	\$287,728
TRANSP	\$3,815,950
SECURITY	\$5,679,623
ADJUSTMENT AID	\$48,197,568
TOTAL 08-09	\$279,287,689
STATE AID DIFFERENCE:	\$ 5,476,229
% STATE AID GROWTH:	2.00%

ENROLLMENT SUMMARY****		
ENROLL 2000	ENROLL 2007	PROJ ENROLL 2008
17,974	15,673	15,411
% ENROLL GROWTH (7 YRS): -12.8%		
FREE and REDUCED PUPILS (2008) : 11,435		
COMBINATION PUPILS (2008): 691		
LIMITED ENGLISH PUPILS (2008) : 167		
% FREE and REDUCED (2008) : 78.684057 %		
ENROLL GROWTH(7 Yrs) (relative to state average)		
		-16%

WEALTH SUMMARY	
EQUALIZED VAL 2007 = \$1,276,806,619	
AGGREGATE INC 2005 = \$528,925,210	
WEALTH GROWTH (7 Yrs – relative to state average)	
PROPERTY:	-36%
INCOME :	-16%
WEALTH PER PUPIL	
PROPERTY	INCOME
District= \$82,850	\$34,321
Average= \$977,893	\$190,499
Local Fair Share:	\$17,941,690
2007-08 Tax:	\$7,449,009

*Represents K-12 2007-08 state aid except includes extraordinary aid paid in FY07. Includes all aid except debt service aid, ECPA preschool funding, and EOA preschool funding.
 ** Special education categorical on 12/12/2007 simulations on the DOE’s website includes both special education categorical aid and extraordinary aid summed together.
 *** Projection based on 2006-07 applications and will be adjusted based on the actual applications submitted and approved in 2008.
 **** Actual enrollment counts half day kindergarten as one full pupil. Projected enrollment counts half day kindergarten as one half pupil.

ADEQUACY BUDGET CALCULATION

$$\text{ADEQUACY BUDGET} = (\text{BASE COST} + \text{AT-RISK COST} + \text{LEP COST} + \text{COMB COST}) \times \text{GCA} + (\text{SPEC ED CENS} + \text{SPEECH})$$

$$= (\$156,470,596 + \$65,768,053 + \$836,520 + \$4,762,707) \times 0.9463 + (\$15,564,203 + \$299,224) = \$231,466,409$$

COMPONENTS OF ADEQUACY BUDGET

$$\text{BASE COST} = \$9,649 \times [\text{EM ENR} + (\text{MS ENR} \times 1.04) + (\text{HS ENR} \times 1.17)]$$

$$= \$9,649 \times [7,997 + (3,501 \times 1.04) + (3,913 \times 1.17)] = \$156,470,596$$

$$\text{AT-RISK COST} = \$9,649 \times [\text{EM AR ENR} + (\text{MS AR ENR} \times 1.04) + (\text{HS AR ENR} \times 1.17)] \times \text{AR WEIGHT}$$

$$= \$9,649 \times [6,206 + (2,815 \times 1.04) + (2,414 \times 1.17)] \times 0.570000 = \$65,768,053 \text{ *****}$$

$$\text{LEP COST} = \$9,649 \times [\text{EM LEP ENR} + (\text{MS LEP ENR} \times 1.04) + (\text{HS LEP ENR} \times 1.17)] \times 0.5$$

$$= \$9,649 \times [95 + (18 \times 1.04) + (51 \times 1.17)] \times 0.5 = \$836,520$$

$$\text{COMB COST} = \$9,649 \times [\text{EM COM ENR} + (\text{MS COM ENR} \times 1.04) + (\text{HS COM ENR} \times 1.17)] \times (\text{AR WT} + 0.125)$$

$$= \$9,649 \times [526 + (68 \times 1.04) + (97 \times 1.17)] \times (0.570000 + 0.125) = \$4,762,707 \text{ *****}$$

$$\text{SPEC ED CENS} + \text{SPEECH} = (\text{TOTAL ENR} \times 14.69\% \times \$10,897.75 \times .666667 \times \text{GCA}) + (\text{TOTAL ENR} \times 1.897\% \times \$1,081.61 \times \text{GCA})$$

$$= (15,411 \times 14.69\% \times \$10,897.75 \times .666667 \times 0.9463) + (15,411 \times 1.897\% \times \$1,081.61 \times 0.9463) = \$15,863,427 \text{ *****}$$

Note: Total Enrollment X 1.897% X \$1,081.61 is the speech component.

ADEQUACY BUDGET PLUS CATEGORICALS

$$\text{ADEQUACY BUDGET PLUS CATEGORICALS} = \text{ADEQUACY BUDGET} + \text{SECURITY AID} + \text{SPEC ED CATEGORICAL} + \text{EXTRAORDINARY AID} + \text{TRANSPORTATION}$$

$$= \$231,466,409 + \$5,679,623 + \$7,782,101 + \$287,728 + \$3,815,950 = \$249,031,811$$

STATE AID CALCULATION PRIOR TO CAPS

$$\begin{aligned} \text{LOCAL FAIR SHARE} &= (\text{EQ VAL X PROP VAL RATE X } 50\%) + (\text{AGGREGATE INCOME X INCOME RATE X } 50\%) \\ &= (\$1,276,806,619 \times 0.0092690802 \times .5) + (\$528,925,210 \times 0.04546684 \times .5) = \$17,941,690 \end{aligned}$$

$$\begin{aligned} \text{EQUALIZATION AID} &= (\text{ADEQUACY BUDGET} - \text{LOCAL FAIR SHARE}) \\ &= \$231,466,409 - \$17,941,690 = \$213,524,719 \\ \text{Note:} &\text{ If calculation is less than 0 then equalization aid set to 0.} \end{aligned}$$

$$\begin{aligned} \text{SPECIAL ED CAT AID} &= \text{TOTAL ENR X } 14.69\% \times \$10,897.75 \times .333333 \times \text{GCA} \\ &= 15,411 \times .1469 \times \$10,897.75 \times .333333 \times 0.9463 = \$7,782,101 \text{ *****} \end{aligned}$$

$$\begin{aligned} \text{EXTRAORDINARY AID} &= \text{EXTRAORDINARY ELIGIBLE COSTS FROM 2006-07 APPLICATIONS THAT EXCEED} \\ &\quad \$40,000 \text{ IN DISTRICT AND } \$55,000 \text{ OUT OF DISTRICT X 2007-08 CPI (1.0289) X 2008-09 CPI (1.0289) X } 75\% \\ &= \$287,728 \end{aligned}$$

$$\begin{aligned} \text{SECURITY AID} &\quad \text{IF AT RISK PERCENTAGE EXCEEDS 40 PERCENT} \\ &= [(\text{TOTAL ENR X } \$70) + (\text{AR ENR X } \$406)] \times \text{GCA} \\ &= [(15,411 \times \$70) + (12,126 \times \$406)] \times 0.9463 \end{aligned}$$

$$\begin{aligned} &\quad \text{IF AT RISK PERCENTAGE AT OR BELOW 40 PERCENT} \\ &= [(\text{TOTAL ENR X } \$70) + (\text{AT RISK TOTAL X AT RISK PERCENTAGE} \times \$1,015)] \times \text{GCA} \\ &= [(15,411 \times \$70) + (12,126 \times 0.786841 \times \$1,015)] \times 0.9463 \\ &\quad \text{Your security aid is } \$5,679,623 \text{ *****} \end{aligned}$$

$$\text{TRANSPORTATION AID} = \$3,815,950$$

$$\begin{aligned} \text{ADJUSTMENT AID} &= \text{If } \$231,090,121 \text{ is less than } \$273,811,460 \times 1.02, \text{ then adjustment aid} = (\$273,811,460 \times 1.02) - \$231,090,121. \text{ This ensures a minimum state aid increase of } 2\%. \\ &\quad \text{The } \$231,090,121 \text{ is equalization aid, security aid, special ed categorical aid, extraordinary aid, and transportation aid. The } \$273,811,460 \text{ is 2007-08 aid.} \\ &= \$48,197,568 \end{aligned}$$

$$\begin{aligned} \text{TOTAL AID 08-09 BEFORE CAPS} &= \text{ADJUSTMENT AID} + \text{EQUALIZATION AID} + \text{SECURITY} + \text{SPECIAL ED CAT AID} + \text{EXTRAORDINARY AID} + \text{TRANSPORTATION} \\ &= \$48,197,568 + \$213,524,719 + \$5,679,623 + \$7,782,101 + \$287,728 + \$3,815,950 = \$279,287,689 \text{ *****} \end{aligned}$$

STATE AID CAPS

State aid increases are capped at 20% for districts spending below their adequacy budget plus categorical aid (comparison exclusive of transportation aid). Otherwise state aid increases are capped at 10%. If a district receives adjustment aid, the caps are not applicable.

Cap determination: 2007-08 spending as defined = \$276,652,917

2008-09 adequacy budget as defined = \$245,215,861

2007-08 AID
\$273,811,460

2008-09 AID UNCAPPED
\$279,287,689

TOTAL 2008-09 AID CAPPED
\$279,287,689

%AID INCREASE
2.00

*** Projection based on 2006-07 aid applications and will be adjusted based on the actual applications submitted and approved in 2008.

***** Differences due to rounding.

STATE AID (K-12) SUMMARY	
FY 08	
TOTAL 07-08*	\$15,594,277
FY09	
EQUALIZATION AID	\$8,362,279
SPEC ED CAT**	\$5,647,591
EXORD***	\$636,873
TRANSP	\$1,594,412
SECURITY	\$912,550
ADJUSTMENT AID	\$0
TOTAL 08-09	\$17,153,705
STATE AID DIFFERENCE:	\$ 1,559,428
% STATE AID GROWTH:	10.00%

ENROLLMENT SUMMARY****		
ENROLL 2000	ENROLL 2007	PROJ ENROLL 2008
10,979	11,469	11,184
% ENROLL GROWTH (7 YRS): 4.5%		
FREE and REDUCED PUPILS (2008) : 1,353		
COMBINATION PUPILS (2008): 61		
LIMITED ENGLISH PUPILS (2008) : 71		
% FREE and REDUCED (2008) : 12.643062 %		
ENROLL GROWTH(7 Yrs) (relative to state average)		0%

WEALTH SUMMARY		
EQUALIZED VAL 2007 = \$9,954,618,292		
AGGREGATE INC 2005 = \$2,666,906,049		
WEALTH GROWTH (7 Yrs – relative to state average)		
PROPERTY:	-9%	
INCOME :	-8%	
WEALTH PER PUPIL		
	PROPERTY	INCOME
District=	\$890,077	\$238,457
Average=	\$977,893	\$190,499
Local Fair Share:	\$106,762,972	
2007-08 Tax:	\$139,526,958	

*Represents K-12 2007-08 state aid except includes extraordinary aid paid in FY07. Includes all aid except debt service aid, ECPA preschool funding, and EOA preschool funding.
 ** Special education categorical on 12/12/2007 simulations on the DOE’s website includes both special education categorical aid and extraordinary aid summed together.
 *** Projection based on 2006-07 applications and will be adjusted based on the actual applications submitted and approved in 2008.
 **** Actual enrollment counts half day kindergarten as one full pupil. Projected enrollment counts half day kindergarten as one half pupil.

ADEQUACY BUDGET CALCULATION

$$\text{ADEQUACY BUDGET} = (\text{BASE COST} + \text{AT-RISK COST} + \text{LEP COST} + \text{COMB COST}) \times \text{GCA} + (\text{SPEC ED CENS} + \text{SPEECH})$$

$$= (\$115,301,787 + \$6,523,867 + \$352,044 + \$358,133) \times 0.9463 + (\$11,295,182 + \$217,151) = \$127,467,990$$

COMPONENTS OF ADEQUACY BUDGET

$$\text{BASE COST} = \$9,649 \times [\text{EM ENR} + (\text{MS ENR} \times 1.04) + (\text{HS ENR} \times 1.17)]$$

$$= \$9,649 \times [4,657 + (2,646 \times 1.04) + (3,881 \times 1.17)] = \$115,301,787$$

$$\text{AT-RISK COST} = \$9,649 \times [\text{EM AR ENR} + (\text{MS AR ENR} \times 1.04) + (\text{HS AR ENR} \times 1.17)] \times \text{AR WEIGHT}$$

$$= \$9,649 \times [576 + (358 \times 1.04) + (419 \times 1.17)] \times 0.470000 = \$6,523,867 \text{ *****}$$

$$\text{LEP COST} = \$9,649 \times [\text{EM LEP ENR} + (\text{MS LEP ENR} \times 1.04) + (\text{HS LEP ENR} \times 1.17)] \times 0.5$$

$$= \$9,649 \times [51 + (11 \times 1.04) + (9 \times 1.17)] \times 0.5 = \$ 352,044$$

$$\text{COMB COST} = \$9,649 \times [\text{EM COM ENR} + (\text{MS COM ENR} \times 1.04) + (\text{HS COM ENR} \times 1.17)] \times (\text{AR WT} + 0.125)$$

$$= \$9,649 \times [46 + (9 \times 1.04) + (6 \times 1.17)] \times (0.470000 + 0.125) = \$ 358,133 \text{ *****}$$

$$\text{SPEC ED CENS} + \text{SPEECH} = (\text{TOTAL ENR} \times 14.69\% \times \$10,897.75 \times .666667 \times \text{GCA}) + (\text{TOTAL ENR} \times 1.897\% \times \$1,081.61 \times \text{GCA})$$

$$= (11,184 \times 14.69\% \times \$10,897.75 \times .666667 \times 0.9463) + (11,184 \times 1.897\% \times \$1,081.61 \times 0.9463) = \$11,512,333 \text{ *****}$$

Note: Total Enrollment X 1.897% X \$1,081.61 is the speech component.

ADEQUACY BUDGET PLUS CATEGORICALS

$$\text{ADEQUACY BUDGET PLUS CATEGORICALS} = \text{ADEQUACY BUDGET} + \text{SECURITY AID} + \text{SPEC ED CATEGORICAL} + \text{EXTRAORDINARY AID} + \text{TRANSPORTATION}$$

$$= \$127,467,990 + \$912,550 + \$5,647,591 + \$636,873 + \$1,594,412 = \$136,259,416$$

STATE AID CALCULATION PRIOR TO CAPS

$$\begin{aligned} \text{LOCAL FAIR SHARE} &= (\text{EQ VAL X PROP VAL RATE X } 50\%) + (\text{AGGREGATE INCOME X INCOME RATE X } 50\%) \\ &= (\$9,954,618,292 \times 0.0092690802 \times .5) + (\$2,666,906,049 \times 0.04546684 \times .5) = \$106,762,972 \end{aligned}$$

$$\begin{aligned} \text{EQUALIZATION AID} &= (\text{ADEQUACY BUDGET} - \text{LOCAL FAIR SHARE}) \\ &= \$127,467,990 - \$106,762,972 = \$20,705,018 \\ \text{Note:} &\text{ If calculation is less than 0 then equalization aid set to 0.} \end{aligned}$$

$$\begin{aligned} \text{SPECIAL ED CAT AID} &= \text{TOTAL ENR X } 14.69\% \times \$10,897.75 \times .333333 \times \text{GCA} \\ &= 11,184 \times .1469 \times \$10,897.75 \times .333333 \times 0.9463 = \$5,647,591 \text{ *****} \end{aligned}$$

$$\begin{aligned} \text{EXTRAORDINARY AID} &= \text{EXTRAORDINARY ELIGIBLE COSTS FROM 2006-07 APPLICATIONS THAT EXCEED} \\ &\quad \$40,000 \text{ IN DISTRICT AND } \$55,000 \text{ OUT OF DISTRICT X 2007-08 CPI (1.0289) X 2008-09 CPI (1.0289) X } 75\% \\ &= \$636,873 \end{aligned}$$

$$\begin{aligned} \text{SECURITY AID} &\quad \text{IF AT RISK PERCENTAGE EXCEEDS 40 PERCENT} \\ &= [(\text{TOTAL ENR X } \$70) + (\text{AR ENR X } \$406)] \times \text{GCA} \\ &= [(11,184 \times \$70) + (1,414 \times \$406)] \times 0.9463 \\ &\quad \text{IF AT RISK PERCENTAGE AT OR BELOW 40 PERCENT} \\ &= [(\text{TOTAL ENR X } \$70) + (\text{AT RISK TOTAL X AT RISK PERCENTAGE} \times \$1,015)] \times \text{GCA} \\ &= [(11,184 \times \$70) + (1,414 \times 0.126431 \times \$1,015)] \times 0.9463 \\ &\quad \text{Your security aid is } \$912,550. \text{*****} \end{aligned}$$

$$\text{TRANSPORTATION AID} = \$1,594,412$$

$$\begin{aligned} \text{ADJUSTMENT AID} &= \text{If } \$29,496,444 \text{ is less than } \$15,594,277 \times 1.02, \text{ then adjustment aid} = (\$15,594,277 \times 1.02) - \$29,496,444. \text{ This ensures a minimum state aid increase of } 2\%. \\ &\quad \text{The } \$29,496,444 \text{ is equalization aid, security aid, special ed categorical aid, extraordinary aid, and transportation aid. The } \$15,594,277 \text{ is 2007-08 aid.} \\ &= \$0 \end{aligned}$$

$$\begin{aligned} \text{TOTAL AID 08-09 BEFORE CAPS} &= \text{ADJUSTMENT AID} + \text{EQUALIZATION AID} + \text{SECURITY} + \text{SPECIAL ED CAT AID} + \text{EXTRAORDINARY AID} + \text{TRANSPORTATION} \\ &= \$0 + \$20,705,018 + \$912,550 + \$5,647,591 + \$636,873 + \$1,594,412 = \$29,496,444 \text{ *****} \end{aligned}$$

STATE AID CAPS

State aid increases are capped at 20% for districts spending below their adequacy budget plus categorical aid (comparison exclusive of transportation aid). Otherwise state aid increases are capped at 10%. If a district receives adjustment aid, the caps are not applicable.

Cap determination: 2007-08 spending as defined = \$153,717,767

2008-09 adequacy budget as defined = \$134,665,004

2007-08 AID
\$15,594,277

2008-09 AID UNCAPPED
\$29,496,444

TOTAL 2008-09 AID CAPPED
\$17,153,705

%AID INCREASE
10.00

*** Projection based on 2006-07 aid applications and will be adjusted based on the actual applications submitted and approved in 2008.

***** Differences due to rounding.

STATE AID (K-12) SUMMARY	
FY 08	
TOTAL 07-08*	\$2,570,337
FY09	
EQUALIZATION AID	\$1,370,377
SPEC ED CAT**	\$89,380
EXORD***	\$0
TRANSP	\$91,739
SECURITY	\$35,363
ADJUSTMENT AID	\$1,034,886
TOTAL 08-09	\$2,621,744
STATE AID DIFFERENCE:	\$ 51,407
% STATE AID GROWTH:	2.00%

ENROLLMENT SUMMARY****		
ENROLL 2000	ENROLL 2007	PROJ ENROLL 2008
297	190	177
% ENROLL GROWTH (7 YRS): -36%		
FREE and REDUCED PUPILS (2008) : 66		
COMBINATION PUPILS (2008): 0		
LIMITED ENGLISH PUPILS (2008) : 0		
% FREE and REDUCED (2008) : 37.288136 %		
ENROLL GROWTH(7 Yrs) (relative to state average)		
		-39%

WEALTH SUMMARY	
EQUALIZED VAL 2007 = \$78,945,662	
AGGREGATE INC 2005 = \$20,807,390	
WEALTH GROWTH (7 Yrs – relative to state average)	
PROPERTY:	-22%
INCOME :	-3%
WEALTH PER PUPIL	
PROPERTY	INCOME
District= \$446,021	\$117,556
Average= \$977,893	\$190,499
Local Fair Share:	\$838,900
2007-08 Tax:	\$781,162

*Represents K-12 2007-08 state aid except includes extraordinary aid paid in FY07. Includes all aid except debt service aid, ECPA preschool funding, and EOA preschool funding.
 ** Special education categorical on 12/12/2007 simulations on the DOE’s website includes both special education categorical aid and extraordinary aid summed together.
 *** Projection based on 2006-07 applications and will be adjusted based on the actual applications submitted and approved in 2008.
 **** Actual enrollment counts half day kindergarten as one full pupil. Projected enrollment counts half day kindergarten as one half pupil.

ADEQUACY BUDGET CALCULATION

$$\text{ADEQUACY BUDGET} = (\text{BASE COST} + \text{AT-RISK COST} + \text{LEP COST} + \text{COMB COST}) \times \text{GCA} + (\text{SPEC ED CENS} + \text{SPEECH})$$

$$= (\$1,813,047 + \$329,065 + \$0 + \$0) \times 0.9463 + (\$178,760 + \$3,437) = \$2,209,277$$

COMPONENTS OF ADEQUACY BUDGET

$$\text{BASE COST} = \$9,649 \times [\text{EM ENR} + (\text{MS ENR} \times 1.04) + (\text{HS ENR} \times 1.17)]$$

$$= \$9,649 \times [80 + (43 \times 1.04) + (54 \times 1.17)] = \$1,813,047$$

$$\text{AT-RISK COST} = \$9,649 \times [\text{EM AR ENR} + (\text{MS AR ENR} \times 1.04) + (\text{HS AR ENR} \times 1.17)] \times \text{AR WEIGHT}$$

$$= \$9,649 \times [58 + (7 \times 1.04) + (1 \times 1.17)] \times 0.513220 = \$329,065 \text{ *****}$$

$$\text{LEP COST} = \$9,649 \times [\text{EM LEP ENR} + (\text{MS LEP ENR} \times 1.04) + (\text{HS LEP ENR} \times 1.17)] \times 0.5$$

$$= \$9,649 \times [0 + (0 \times 1.04) + (0 \times 1.17)] \times 0.5 = \$0$$

$$\text{COMB COST} = \$9,649 \times [\text{EM COM ENR} + (\text{MS COM ENR} \times 1.04) + (\text{HS COM ENR} \times 1.17)] \times (\text{AR WT} + 0.125)$$

$$= \$9,649 \times [0 + (0 \times 1.04) + (0 \times 1.17)] \times (0.513220 + 0.125) = \$0 \text{ *****}$$

$$\text{SPEC ED CENS} + \text{SPEECH} = (\text{TOTAL ENR} \times 14.69\% \times \$10,897.75 \times .666667 \times \text{GCA}) + (\text{TOTAL ENR} \times 1.897\% \times \$1,081.61 \times \text{GCA})$$

$$= (177 \times 14.69\% \times \$10,897.75 \times .666667 \times 0.9463) + (177 \times 1.897\% \times \$1,081.61 \times 0.9463) = \$182,197 \text{ *****}$$

Note: Total Enrollment X 1.897% X \$1,081.61 is the speech component.

ADEQUACY BUDGET PLUS CATEGORICALS

$$\text{ADEQUACY BUDGET PLUS CATEGORICALS} = \text{ADEQUACY BUDGET} + \text{SECURITY AID} + \text{SPEC ED CATEGORICAL} + \text{EXTRAORDINARY AID} + \text{TRANSPORTATION}$$

$$= \$2,209,277 + \$35,363 + \$89,380 + \$0 + \$91,739 = \$2,425,758$$

STATE AID CALCULATION PRIOR TO CAPS

$$\begin{aligned} \text{LOCAL FAIR SHARE} &= (\text{EQ VAL X PROP VAL RATE X 50\%}) + (\text{AGGREGATE INCOME X INCOME RATE X 50\%}) \\ &= (\$78,945,662 \times 0.0092690802 \times .5) + (\$20,807,390 \times 0.04546684 \times .5) = \$838,900 \end{aligned}$$

$$\begin{aligned} \text{EQUALIZATION AID} &= (\text{ADEQUACY BUDGET} - \text{LOCAL FAIR SHARE}) \\ &= \$2,209,277 - \$838,900 = \$1,370,377 \\ \text{Note:} &\text{ If calculation is less than 0 then equalization aid set to 0.} \end{aligned}$$

$$\begin{aligned} \text{SPECIAL ED CAT AID} &= \text{TOTAL ENR X 14.69\% X } \$10,897.75 \text{ X .333333 X GCA} \\ &= 177 \times .1469 \times \$10,897.75 \times .333333 \times 0.9463 = \$89,380 \text{ *****} \end{aligned}$$

$$\begin{aligned} \text{EXTRAORDINARY AID} &= \text{EXTRAORDINARY ELIGIBLE COSTS FROM 2006-07 APPLICATIONS THAT EXCEED} \\ &\quad \$40,000 \text{ IN DISTRICT AND } \$55,000 \text{ OUT OF DISTRICT X 2007-08 CPI (1.0289) X 2008-09 CPI (1.0289) X 75\%} \\ &= \$0 \end{aligned}$$

$$\begin{aligned} \text{SECURITY AID} &\quad \text{IF AT RISK PERCENTAGE EXCEEDS 40 PERCENT} \\ &= [(\text{TOTAL ENR X } \$70) + (\text{AR ENR X } \$406)] \text{ X GCA} \\ &= [(177 \times \$70) + (66 \times \$406)] \text{ X } 0.9463 \\ &\quad \text{IF AT RISK PERCENTAGE AT OR BELOW 40 PERCENT} \\ &= [(\text{TOTAL ENR X } \$70) + (\text{AT RISK TOTAL X AT RISK PERCENTAGE x } \$1,015)] \text{ X GCA} \\ &= [(177 \times \$70) + (66 \times 0.372881 \times \$1,015)] \text{ X } 0.9463 \\ &\quad \text{Your security aid is } \$35,363. \text{*****} \end{aligned}$$

$$\text{TRANSPORTATION AID} = \$91,739$$

$$\begin{aligned} \text{ADJUSTMENT AID} &= \text{ If } \$1,586,858 \text{ is less than } \$2,570,337 \text{ X } 1.02, \text{ then adjustment aid} = (\$2,570,337 \times 1.02) - \$1,586,858. \text{ This ensures a minimum state aid increase of 2\%.} \\ &\quad \text{The } \$1,586,858 \text{ is equalization aid, security aid, special ed categorical aid, extraordinary aid, and transportation aid. The } \$2,570,337 \text{ is 2007-08 aid.} \\ &= \$1,034,886 \end{aligned}$$

$$\begin{aligned} \text{TOTAL AID 08-09 BEFORE CAPS} &= \text{ADJUSTMENT AID} + \text{EQUALIZATION AID} + \text{SECURITY} + \text{SPECIAL ED CAT AID} + \text{EXTRAORDINARY AID} + \text{TRANSPORTATION} \\ &= \$1,034,886 + \$1,370,377 + \$35,363 + \$89,380 + \$0 + \$91,739 = \$2,621,744 \text{ *****} \end{aligned}$$

STATE AID CAPS

State aid increases are capped at 20% for districts spending below their adequacy budget plus categorical aid (comparison exclusive of transportation aid). Otherwise state aid increases are capped at 10%. If a district receives adjustment aid, the caps are not applicable.

Cap determination: 2007-08 spending as defined = \$3,224,915

2008-09 adequacy budget as defined = \$2,334,019

2007-08 AID
\$2,570,337

2008-09 AID UNCAPPED
\$2,621,744

TOTAL 2008-09 AID CAPPED
\$2,621,744

%AID INCREASE
2.00

*** Projection based on 2006-07 aid applications and will be adjusted based on the actual applications submitted and approved in 2008.

***** Differences due to rounding.

STATE AID (K-12) SUMMARY	
FY 08	
TOTAL 07-08*	\$5,234,207
FY09	
EQUALIZATION AID	\$5,477,971
SPEC ED CAT**	\$361,559
EXORD***	\$70,794
TRANSP	\$210,726
SECURITY	\$159,999
ADJUSTMENT AID	\$0
TOTAL 08-09	\$6,281,048
STATE AID DIFFERENCE:	\$ 1,046,841
% STATE AID GROWTH:	20.00%

ENROLLMENT SUMMARY****		
ENROLL 2000	ENROLL 2007	PROJ ENROLL 2008
774	720	716
% ENROLL GROWTH (7 YRS): -7%		
FREE and REDUCED PUPILS (2008) : 289		
COMBINATION PUPILS (2008): 4		
LIMITED ENGLISH PUPILS (2008) : 4		
% FREE and REDUCED (2008) : 40.921788 %		
ENROLL GROWTH(7 Yrs) (relative to state average)		
		-11%

WEALTH SUMMARY	
EQUALIZED VAL 2007 = \$283,586,307	
AGGREGATE INC 2005 = \$86,523,950	
WEALTH GROWTH (7 Yrs – relative to state average)	
PROPERTY:	-24%
INCOME :	-12%
WEALTH PER PUPIL	
PROPERTY	INCOME
District= \$396,070	\$120,844
Average= \$977,893	\$190,499
Local Fair Share:	\$3,281,277
2007-08 Tax:	\$3,636,393

*Represents K-12 2007-08 state aid except includes extraordinary aid paid in FY07. Includes all aid except debt service aid, ECPA preschool funding, and EOA preschool funding.
 ** Special education categorical on 12/12/2007 simulations on the DOE’s website includes both special education categorical aid and extraordinary aid summed together.
 *** Projection based on 2006-07 applications and will be adjusted based on the actual applications submitted and approved in 2008.
 **** Actual enrollment counts half day kindergarten as one full pupil. Projected enrollment counts half day kindergarten as one half pupil.

ADEQUACY BUDGET CALCULATION

$$\text{ADEQUACY BUDGET} = (\text{BASE COST} + \text{AT-RISK COST} + \text{LEP COST} + \text{COMB COST}) \times \text{GCA} + (\text{SPEC ED CENS} + \text{SPEECH})$$

$$= (\$7,327,451 + \$1,529,705 + \$19,491 + \$25,233) \times 0.9463 + (\$723,118 + \$13,902) = \$9,160,869$$

COMPONENTS OF ADEQUACY BUDGET

$$\text{BASE COST} = \$9,649 \times [\text{EM ENR} + (\text{MS ENR} \times 1.04) + (\text{HS ENR} \times 1.17)]$$

$$= \$9,649 \times [333 + (167 \times 1.04) + (216 \times 1.17)] = \$7,327,451$$

$$\text{AT-RISK COST} = \$9,649 \times [\text{EM AR ENR} + (\text{MS AR ENR} \times 1.04) + (\text{HS AR ENR} \times 1.17)] \times \text{AR WEIGHT}$$

$$= \$9,649 \times [150 + (70 \times 1.04) + (69 \times 1.17)] \times 0.522304 = \$1,529,705 \text{ *****}$$

$$\text{LEP COST} = \$9,649 \times [\text{EM LEP ENR} + (\text{MS LEP ENR} \times 1.04) + (\text{HS LEP ENR} \times 1.17)] \times 0.5$$

$$= \$9,649 \times [3 + (1 \times 1.04) + (0 \times 1.17)] \times 0.5 = \$ 19,491$$

$$\text{COMB COST} = \$9,649 \times [\text{EM COM ENR} + (\text{MS COM ENR} \times 1.04) + (\text{HS COM ENR} \times 1.17)] \times (\text{AR WT} + 0.125)$$

$$= \$9,649 \times [3 + (1 \times 1.04) + (0 \times 1.17)] \times (0.522304 + 0.125) = \$ 25,233 \text{ *****}$$

$$\text{SPEC ED CENS} + \text{SPEECH} = (\text{TOTAL ENR} \times 14.69\% \times \$10,897.75 \times .666667 \times \text{GCA}) + (\text{TOTAL ENR} \times 1.897\% \times \$1,081.61 \times \text{GCA})$$

$$= (716 \times 14.69\% \times \$10,897.75 \times .666667 \times 0.9463) + (716 \times 1.897\% \times \$1,081.61 \times 0.9463) = \$737,020 \text{ *****}$$

Note: Total Enrollment X 1.897% X \$1,081.61 is the speech component.

ADEQUACY BUDGET PLUS CATEGORICALS

$$\text{ADEQUACY BUDGET PLUS CATEGORICALS} = \text{ADEQUACY BUDGET} + \text{SECURITY AID} + \text{SPEC ED CATEGORICAL} + \text{EXTRAORDINARY AID} + \text{TRANSPORTATION}$$

$$= \$9,160,869 + \$159,999 + \$361,559 + \$70,794 + \$210,726 = \$9,963,946$$

STATE AID (K-12) SUMMARY		ENROLLMENT SUMMARY****			WEALTH SUMMARY	
FY 08		ENROLL	ENROLL	PROJ ENROLL	EQUALIZED VAL 2007 = \$1,069,383,628	
TOTAL 07-08*	\$10,749,507	2000	2007	2008	AGGREGATE INC 2005 = \$297,296,059	
		1,938	1,653	1,604	WEALTH GROWTH (7 Yrs – relative to state average)	
FY09		% ENROLL GROWTH (7 YRS): -14.7%			PROPERTY: -2%	
EQUALIZATION AID	\$7,501,643	FREE and REDUCED PUPILS (2008) : 374			INCOME : -16%	
SPEC ED CAT**	\$809,973	COMBINATION PUPILS (2008): 24			WEALTH PER PUPIL	
EXORD***	\$2,942	LIMITED ENGLISH PUPILS (2008) : 15			PROPERTY	INCOME
TRANSP	\$239,787	% FREE and REDUCED (2008) : 24.812968 %			District=	\$666,698
SECURITY	\$201,105	ENROLL GROWTH(7 Yrs)			Average=	\$977,893
ADJUSTMENT AID	\$2,209,048	(relative to state average)				
TOTAL 08-09	\$10,964,497					
					Local Fair Share:	\$11,714,657
STATE AID DIFFERENCE:	\$ 214,990				2007-08 Tax:	\$12,574,904
% STATE AID GROWTH:	2.00%					

*Represents K-12 2007-08 state aid except includes extraordinary aid paid in FY07. Includes all aid except debt service aid, ECPA preschool funding, and EOA preschool funding.

** Special education categorical on 12/12/2007 simulations on the DOE's website includes both special education categorical aid and extraordinary aid summed together.

*** Projection based on 2006-07 applications and will be adjusted based on the actual applications submitted and approved in 2008.

**** Actual enrollment counts half day kindergarten as one full pupil. Projected enrollment counts half day kindergarten as one half pupil.

ADEQUACY BUDGET CALCULATION

$$\begin{aligned} \text{ADEQUACY BUDGET} &= (\text{BASE COST} + \text{AT-RISK COST} + \text{LEP COST} + \text{COMB COST}) \times \text{GCA} + (\text{SPEC ED CENS} + \text{SPEECH}) \\ &= (\$16,504,422 + \$1,833,755 + \$79,315 + \$144,499) \times 0.9463 + (\$1,619,946 + \$31,144) = \$19,216,300 \end{aligned}$$

COMPONENTS OF ADEQUACY BUDGET

$$\begin{aligned} \text{BASE COST} &= \$9,649 \times [\text{EM ENR} + (\text{MS ENR} \times 1.04) + (\text{HS ENR} \times 1.17)] \\ &= \$9,649 \times [710 + (350 \times 1.04) + (544 \times 1.17)] = \$16,504,422 \end{aligned}$$

$$\begin{aligned} \text{AT-RISK COST} &= \$9,649 \times [\text{EM AR ENR} + (\text{MS AR ENR} \times 1.04) + (\text{HS AR ENR} \times 1.17)] \times \text{AR WEIGHT} \\ &= \$9,649 \times [186 + (90 \times 1.04) + (98 \times 1.17)] \times 0.482032 = \$1,833,755 \text{ *****} \end{aligned}$$

$$\begin{aligned} \text{LEP COST} &= \$9,649 \times [\text{EM LEP ENR} + (\text{MS LEP ENR} \times 1.04) + (\text{HS LEP ENR} \times 1.17)] \times 0.5 \\ &= \$9,649 \times [5 + (2 \times 1.04) + (8 \times 1.17)] \times 0.5 = \$ 79,315 \end{aligned}$$

$$\begin{aligned} \text{COMB COST} &= \$9,649 \times [\text{EM COM ENR} + (\text{MS COM ENR} \times 1.04) + (\text{HS COM ENR} \times 1.17)] \times (\text{AR WT} + 0.125) \\ &= \$9,649 \times [17 + (4 \times 1.04) + (3 \times 1.17)] \times (0.482032 + 0.125) = \$ 144,499 \text{ *****} \end{aligned}$$

$$\begin{aligned} \text{SPEC ED CENS} + \text{SPEECH} &= (\text{TOTAL ENR} \times 14.69\% \times \$10,897.75 \times .666667 \times \text{GCA}) + (\text{TOTAL ENR} \times 1.897\% \times \$1,081.61 \times \text{GCA}) \\ &= (1,604 \times 14.69\% \times \$10,897.75 \times .666667 \times 0.9463) + (1,604 \times 1.897\% \times \$1,081.61 \times 0.9463) = \$1,651,090 \text{ *****} \end{aligned}$$

Note: Total Enrollment X 1.897% X \$1,081.61 is the speech component.

ADEQUACY BUDGET PLUS CATEGORICALS

$$\begin{aligned} \text{ADEQUACY BUDGET PLUS CATEGORICALS} &= \text{ADEQUACY BUDGET} + \text{SECURITY AID} + \text{SPEC ED CATEGORICAL} + \text{EXTRAORDINARY AID} + \text{TRANSPORTATION} \\ &= \$19,216,300 + \$201,105 + \$809,973 + \$2,942 + \$239,787 = \$20,470,106 \end{aligned}$$

STATE AID (K-12) SUMMARY	
FY 08	
TOTAL 07-08*	\$9,889,349
FY09	
EQUALIZATION AID	\$7,935,330
SPEC ED CAT**	\$1,086,697
EXORD***	\$176,799
TRANSP	\$622,728
SECURITY	\$150,685
ADJUSTMENT AID	\$114,897
TOTAL 08-09	\$10,087,136
STATE AID DIFFERENCE:	\$ 197,787
% STATE AID GROWTH:	2.00%

ENROLLMENT SUMMARY****		
ENROLL 2000	ENROLL 2007	PROJ ENROLL 2008
2,102	2,155	2,152
% ENROLL GROWTH (7 YRS): 2.5%		
FREE and REDUCED PUPILS (2008) : 126		
COMBINATION PUPILS (2008): 9		
LIMITED ENGLISH PUPILS (2008) : 10		
% FREE and REDUCED (2008) : 6.273234 %		
ENROLL GROWTH(7 Yrs) (relative to state average)		
		-2%

WEALTH SUMMARY		
EQUALIZED VAL 2007 = \$1,644,854,845		
AGGREGATE INC 2005 = \$457,036,081		
WEALTH GROWTH (7 Yrs – relative to state average)		
PROPERTY:	-3%	
INCOME :	3%	
WEALTH PER PUPIL		
	PROPERTY	INCOME
District=	\$764,338	\$212,377
Average=	\$977,893	\$190,499
Local Fair Share:	\$18,013,139	
2007-08 Tax:	\$19,554,372	

*Represents K-12 2007-08 state aid except includes extraordinary aid paid in FY07. Includes all aid except debt service aid, ECPA preschool funding, and EOA preschool funding.
 ** Special education categorical on 12/12/2007 simulations on the DOE’s website includes both special education categorical aid and extraordinary aid summed together.
 *** Projection based on 2006-07 applications and will be adjusted based on the actual applications submitted and approved in 2008.
 **** Actual enrollment counts half day kindergarten as one full pupil. Projected enrollment counts half day kindergarten as one half pupil.

ADEQUACY BUDGET CALCULATION

$$\text{ADEQUACY BUDGET} = (\text{BASE COST} + \text{AT-RISK COST} + \text{LEP COST} + \text{COMB COST}) \times \text{GCA} + (\text{SPEC ED CENS} + \text{SPEECH})$$

$$= (\$24,294,638 + \$668,554 + \$56,447 + \$60,454) \times 0.9463 + (\$2,173,393 + \$41,784) = \$25,948,469$$

COMPONENTS OF ADEQUACY BUDGET

$$\text{BASE COST} = \$9,649 \times [\text{EM ENR} + (\text{MS ENR} \times 1.04) + (\text{HS ENR} \times 1.17)]$$

$$= \$9,649 \times [0 + (0 \times 1.04) + (2,152 \times 1.17)] = \$24,294,638$$

$$\text{AT-RISK COST} = \$9,649 \times [\text{EM AR ENR} + (\text{MS AR ENR} \times 1.04) + (\text{HS AR ENR} \times 1.17)] \times \text{AR WEIGHT}$$

$$= \$9,649 \times [0 + (0 \times 1.04) + (126 \times 1.17)] \times 0.470000 = \$668,554 \text{ *****}$$

$$\text{LEP COST} = \$9,649 \times [\text{EM LEP ENR} + (\text{MS LEP ENR} \times 1.04) + (\text{HS LEP ENR} \times 1.17)] \times 0.5$$

$$= \$9,649 \times [0 + (0 \times 1.04) + (10 \times 1.17)] \times 0.5 = \$ 56,447$$

$$\text{COMB COST} = \$9,649 \times [\text{EM COM ENR} + (\text{MS COM ENR} \times 1.04) + (\text{HS COM ENR} \times 1.17)] \times (\text{AR WT} + 0.125)$$

$$= \$9,649 \times [0 + (0 \times 1.04) + (9 \times 1.17)] \times (0.470000 + 0.125) = \$ 60,454 \text{ *****}$$

$$\text{SPEC ED CENS} + \text{SPEECH} = (\text{TOTAL ENR} \times 14.69\% \times \$10,897.75 \times .666667 \times \text{GCA}) + (\text{TOTAL ENR} \times 1.897\% \times \$1,081.61 \times \text{GCA})$$

$$= (2,152 \times 14.69\% \times \$10,897.75 \times .666667 \times 0.9463) + (2,152 \times 1.897\% \times \$1,081.61 \times 0.9463) = \$2,215,177 \text{ *****}$$

Note: Total Enrollment X 1.897% X \$1,081.61 is the speech component.

ADEQUACY BUDGET PLUS CATEGORICALS

$$\text{ADEQUACY BUDGET PLUS CATEGORICALS} = \text{ADEQUACY BUDGET} + \text{SECURITY AID} + \text{SPEC ED CATEGORICAL} + \text{EXTRAORDINARY AID} + \text{TRANSPORTATION}$$

$$= \$25,948,469 + \$150,685 + \$1,086,697 + \$176,799 + \$622,728 = \$27,985,378$$

STATE AID (K-12) SUMMARY		ENROLLMENT SUMMARY****			WEALTH SUMMARY	
FY 08		ENROLL	ENROLL	PROJ ENROLL	EQUALIZED VAL 2007 = \$170,818,258	
TOTAL 07-08*	\$1,459,936	2000	2007	2008	AGGREGATE INC 2005 = \$35,884,426	
		312	243	238	WEALTH GROWTH (7 Yrs – relative to state average)	
FY09		% ENROLL GROWTH (7 YRS): -22.1%			PROPERTY: -15%	
EQUALIZATION AID	\$971,122	FREE and REDUCED PUPILS (2008) : 30			INCOME : -13%	
SPEC ED CAT**	\$120,183	COMBINATION PUPILS (2008): 0				
EXORD***	\$0	LIMITED ENGLISH PUPILS (2008) : 0				
TRANSP	\$10,830	% FREE and REDUCED (2008) : 12.605042 %				
SECURITY	\$19,397	ENROLL GROWTH(7 Yrs)			WEALTH PER PUPIL	
ADJUSTMENT AID	\$367,603	(relative to state average)			PROPERTY	INCOME
TOTAL 08-09	\$1,489,135				District= \$717,724	\$150,775
					Average= \$977,893	\$190,499
STATE AID DIFFERENCE:	\$ 29,199				Local Fair Share:	\$1,607,440
% STATE AID GROWTH:	2.00%				2007-08 Tax:	\$2,384,770

*Represents K-12 2007-08 state aid except includes extraordinary aid paid in FY07. Includes all aid except debt service aid, ECPA preschool funding, and EOA preschool funding.

** Special education categorical on 12/12/2007 simulations on the DOE's website includes both special education categorical aid and extraordinary aid summed together.

*** Projection based on 2006-07 applications and will be adjusted based on the actual applications submitted and approved in 2008.

**** Actual enrollment counts half day kindergarten as one full pupil. Projected enrollment counts half day kindergarten as one half pupil.

ADEQUACY BUDGET CALCULATION

$$\begin{aligned} \text{ADEQUACY BUDGET} &= (\text{BASE COST} + \text{AT-RISK COST} + \text{LEP COST} + \text{COMB COST}) \times \text{GCA} + (\text{SPEC ED CENS} + \text{SPEECH}) \\ &= (\$2,328,497 + \$137,502 + \$0 + \$0) \times 0.9463 + (\$240,366 + \$4,621) = \$2,578,562 \end{aligned}$$

COMPONENTS OF ADEQUACY BUDGET

$$\begin{aligned} \text{BASE COST} &= \$9,649 \times [\text{EM ENR} + (\text{MS ENR} \times 1.04) + (\text{HS ENR} \times 1.17)] \\ &= \$9,649 \times [155 + (83 \times 1.04) + (0 \times 1.17)] = \$2,328,497 \end{aligned}$$

$$\begin{aligned} \text{AT-RISK COST} &= \$9,649 \times [\text{EM AR ENR} + (\text{MS AR ENR} \times 1.04) + (\text{HS AR ENR} \times 1.17)] \times \text{AR WEIGHT} \\ &= \$9,649 \times [22 + (8 \times 1.04) + (0 \times 1.17)] \times 0.470000 = \$137,502 \text{ *****} \end{aligned}$$

$$\begin{aligned} \text{LEP COST} &= \$9,649 \times [\text{EM LEP ENR} + (\text{MS LEP ENR} \times 1.04) + (\text{HS LEP ENR} \times 1.17)] \times 0.5 \\ &= \$9,649 \times [0 + (0 \times 1.04) + (0 \times 1.17)] \times 0.5 = \$0 \end{aligned}$$

$$\begin{aligned} \text{COMB COST} &= \$9,649 \times [\text{EM COM ENR} + (\text{MS COM ENR} \times 1.04) + (\text{HS COM ENR} \times 1.17)] \times (\text{AR WT} + 0.125) \\ &= \$9,649 \times [0 + (0 \times 1.04) + (0 \times 1.17)] \times (0.470000 + 0.125) = \$0 \text{ *****} \end{aligned}$$

$$\begin{aligned} \text{SPEC ED CENS} + \text{SPEECH} &= (\text{TOTAL ENR} \times 14.69\% \times \$10,897.75 \times .666667 \times \text{GCA}) + (\text{TOTAL ENR} \times 1.897\% \times \$1,081.61 \times \text{GCA}) \\ &= (238 \times 14.69\% \times \$10,897.75 \times .666667 \times 0.9463) + (238 \times 1.897\% \times \$1,081.61 \times 0.9463) = \$244,987 \text{ *****} \end{aligned}$$

Note: Total Enrollment X 1.897% X \$1,081.61 is the speech component.

ADEQUACY BUDGET PLUS CATEGORICALS

$$\begin{aligned} \text{ADEQUACY BUDGET PLUS CATEGORICALS} &= \text{ADEQUACY BUDGET} + \text{SECURITY AID} + \text{SPEC ED CATEGORICAL} + \text{EXTRAORDINARY AID} + \text{TRANSPORTATION} \\ &= \$2,578,562 + \$19,397 + \$120,183 + \$0 + \$10,830 = \$2,728,972 \end{aligned}$$

STATE AID CALCULATION PRIOR TO CAPS

$$\begin{aligned} \text{LOCAL FAIR SHARE} &= (\text{EQ VAL X PROP VAL RATE X } 50\%) + (\text{AGGREGATE INCOME X INCOME RATE X } 50\%) \\ &= (\$170,818,258 \times 0.0092690802 \times .5) + (\$35,884,426 \times 0.04546684 \times .5) = \$1,607,440 \end{aligned}$$

$$\begin{aligned} \text{EQUALIZATION AID} &= (\text{ADEQUACY BUDGET} - \text{LOCAL FAIR SHARE}) \\ &= \$2,578,562 - \$1,607,440 = \$971,122 \\ \text{Note:} &\text{ If calculation is less than 0 then equalization aid set to 0.} \end{aligned}$$

$$\begin{aligned} \text{SPECIAL ED CAT AID} &= \text{TOTAL ENR X } 14.69\% \times \$10,897.75 \times .333333 \times \text{GCA} \\ &= 238 \times .1469 \times \$10,897.75 \times .333333 \times 0.9463 = \$120,183 \text{ *****} \end{aligned}$$

$$\begin{aligned} \text{EXTRAORDINARY AID} &= \text{EXTRAORDINARY ELIGIBLE COSTS FROM 2006-07 APPLICATIONS THAT EXCEED} \\ &\quad \$40,000 \text{ IN DISTRICT AND } \$55,000 \text{ OUT OF DISTRICT X 2007-08 CPI (1.0289) X 2008-09 CPI (1.0289) X } 75\% \\ &= \$0 \end{aligned}$$

$$\begin{aligned} \text{SECURITY AID} &\quad \text{IF AT RISK PERCENTAGE EXCEEDS 40 PERCENT} \\ &= [(\text{TOTAL ENR X } \$70) + (\text{AR ENR X } \$406)] \times \text{GCA} \\ &= [(238 \times \$70) + (30 \times \$406)] \times 0.9463 \\ &\quad \text{IF AT RISK PERCENTAGE AT OR BELOW 40 PERCENT} \\ &= [(\text{TOTAL ENR X } \$70) + (\text{AT RISK TOTAL X AT RISK PERCENTAGE} \times \$1,015)] \times \text{GCA} \\ &= [(238 \times \$70) + (30 \times 0.126050 \times \$1,015)] \times 0.9463 \\ &\quad \text{Your security aid is } \$19,397. \text{*****} \end{aligned}$$

$$\text{TRANSPORTATION AID} = \$10,830$$

$$\begin{aligned} \text{ADJUSTMENT AID} &= \text{If } \$1,121,532 \text{ is less than } \$1,459,936 \times 1.02, \text{ then adjustment aid} = (\$1,459,936 \times 1.02) - \$1,121,532. \text{ This ensures a minimum state aid increase of } 2\%. \\ &\quad \text{The } \$1,121,532 \text{ is equalization aid, security aid, special ed categorical aid, extraordinary aid, and transportation aid. The } \$1,459,936 \text{ is 2007-08 aid.} \\ &= \$367,603 \end{aligned}$$

$$\begin{aligned} \text{TOTAL AID 08-09 BEFORE CAPS} &= \text{ADJUSTMENT AID} + \text{EQUALIZATION AID} + \text{SECURITY} + \text{SPECIAL ED CAT AID} + \text{EXTRAORDINARY AID} + \text{TRANSPORTATION} \\ &= \$367,603 + \$971,122 + \$19,397 + \$120,183 + \$0 + \$10,830 = \$1,489,135 \text{ *****} \end{aligned}$$

STATE AID CAPS

State aid increases are capped at 20% for districts spending below their adequacy budget plus categorical aid (comparison exclusive of transportation aid). Otherwise state aid increases are capped at 10%. If a district receives adjustment aid, the caps are not applicable.

Cap determination: 2007-08 spending as defined = \$3,814,515

2008-09 adequacy budget as defined = \$2,718,142

2007-08 AID
\$1,459,936

2008-09 AID UNCAPPED
\$1,489,135

TOTAL 2008-09 AID CAPPED
\$1,489,135

%AID INCREASE
2.00

*** Projection based on 2006-07 aid applications and will be adjusted based on the actual applications submitted and approved in 2008.

***** Differences due to rounding.

STATE AID (K-12) SUMMARY	
FY 08	
TOTAL 07-08*	\$29,864,849
FY09	
EQUALIZATION AID	\$19,425,801
SPEC ED CAT**	\$947,830
EXORD***	\$43,885
TRANSP	\$163,153
SECURITY	\$532,352
ADJUSTMENT AID	\$9,349,125
TOTAL 08-09	\$30,462,146
STATE AID DIFFERENCE:	\$ 597,297
% STATE AID GROWTH:	2.00%

ENROLLMENT SUMMARY****		
ENROLL 2000	ENROLL 2007	PROJ ENROLL 2008
1,992	1,892	1,877
% ENROLL GROWTH (7 YRS): -5%		
FREE and REDUCED PUPILS (2008) : 1,038		
COMBINATION PUPILS (2008): 24		
LIMITED ENGLISH PUPILS (2008) : 8		
% FREE and REDUCED (2008) : 56.579648 %		
ENROLL GROWTH(7 Yrs) (relative to state average)		
		-9%

WEALTH SUMMARY	
EQUALIZED VAL 2007 = \$610,162,041	
AGGREGATE INC 2005 = \$164,061,098	
WEALTH GROWTH (7 Yrs – relative to state average)	
PROPERTY:	-25%
INCOME :	-20%
WEALTH PER PUPIL	
	PROPERTY INCOME
District=	\$325,073 \$87,406
Average=	\$977,893 \$190,499
Local Fair Share:	\$6,557,490
2007-08 Tax:	\$2,858,502

*Represents K-12 2007-08 state aid except includes extraordinary aid paid in FY07. Includes all aid except debt service aid, ECPA preschool funding, and EOA preschool funding.
 ** Special education categorical on 12/12/2007 simulations on the DOE’s website includes both special education categorical aid and extraordinary aid summed together.
 *** Projection based on 2006-07 applications and will be adjusted based on the actual applications submitted and approved in 2008.
 **** Actual enrollment counts half day kindergarten as one full pupil. Projected enrollment counts half day kindergarten as one half pupil.

ADEQUACY BUDGET CALCULATION

ADEQUACY BUDGET = (BASE COST + AT-RISK COST + LEP COST + COMB COST) X GCA + (SPEC ED CENS + SPEECH)
 =(\$19,247,053+ \$5,960,140+ \$39,802+ \$169,033) X 0.9463 + (\$1,895,660 + \$36,444) = \$25,983,291

COMPONENTS OF ADEQUACY BUDGET

BASE COST= \$9,649 X [EM ENR + (MS ENR X 1.04) + (HS ENR X 1.17)]
 = \$9,649 X [871+ (410 X 1.04) + (596 X 1.17)] = \$19,247,053

AT-RISK COST = \$9,649 X [EM AR ENR + (MS AR ENR X 1.04) + (HS AR ENR X 1.17)] X AR WEIGHT
 = \$9,649 X [491 + (237 X 1.04) + (310 X 1.17)] X 0.561449 = \$5,960,140 *****

LEP COST = \$9,649 X [EM LEP ENR + (MS LEP ENR X 1.04) + (HS LEP ENR X 1.17)] X 0.5
 = \$9,649 X [5 + (2 X 1.04) + (1 X 1.17)] X 0.5 = \$ 39,802

COMB COST = \$9,649 X [EM COM ENR + (MS COM ENR X 1.04) + (HS COM ENR X 1.17)] X (AR WT + 0.125)
 = \$9,649 X [12 + (4 X 1.04) + (8 X 1.17)] X (0.561449 + 0.125) = \$ 169,033 *****

SPEC ED CENS + SPEECH = (TOTAL ENR X 14.69% X \$10,897.75 X .666667 X GCA) + (TOTAL ENR X 1.897% X \$1,081.61 X GCA)
 = (1,877 X 14.69% X \$10,897.75 X .666667 X 0.9463) + (1,877X 1.897% X \$1,081.61 X 0.9463)=\$1,932,104 *****
 Note: Total Enrollment X 1.897% X \$1,081.61 is the speech component.

ADEQUACY BUDGET PLUS CATEGORICALS

ADEQUACY BUDGET PLUS CATEGORICALS = ADEQUACY BUDGET + SECURITY AID + SPEC ED CATEGORICAL + EXTRAORDINARY AID + TRANSPORTATION
 = \$25,983,291 + \$532,352 + \$947,830 + \$43,885 + \$163,153 = \$27,670,511

STATE AID CALCULATION PRIOR TO CAPS

$$\begin{aligned} \text{LOCAL FAIR SHARE} &= (\text{EQ VAL X PROP VAL RATE X } 50\%) + (\text{AGGREGATE INCOME X INCOME RATE X } 50\%) \\ &= (\$610,162,041 \times 0.0092690802 \times .5) + (\$164,061,098 \times 0.04546684 \times .5) = \$6,557,490 \end{aligned}$$

$$\begin{aligned} \text{EQUALIZATION AID} &= (\text{ADEQUACY BUDGET} - \text{LOCAL FAIR SHARE}) \\ &= \$25,983,291 - \$6,557,490 = \$19,425,801 \\ \text{Note:} &\text{ If calculation is less than 0 then equalization aid set to 0.} \end{aligned}$$

$$\begin{aligned} \text{SPECIAL ED CAT AID} &= \text{TOTAL ENR X } 14.69\% \times \$10,897.75 \times .333333 \times \text{GCA} \\ &= 1,877 \times .1469 \times \$10,897.75 \times .333333 \times 0.9463 = \$947,830 \text{ *****} \end{aligned}$$

$$\begin{aligned} \text{EXTRAORDINARY AID} &= \text{EXTRAORDINARY ELIGIBLE COSTS FROM 2006-07 APPLICATIONS THAT EXCEED} \\ &\quad \$40,000 \text{ IN DISTRICT AND } \$55,000 \text{ OUT OF DISTRICT X } 2007\text{-}08 \text{ CPI (1.0289) X } 2008\text{-}09 \text{ CPI (1.0289) X } 75\% \\ &= \$43,885 \end{aligned}$$

$$\begin{aligned} \text{SECURITY AID} &\quad \text{IF AT RISK PERCENTAGE EXCEEDS 40 PERCENT} \\ &= [(\text{TOTAL ENR X } \$70) + (\text{AR ENR X } \$406)] \times \text{GCA} \\ &= [(1,877 \times \$70) + (1,062 \times \$406)] \times 0.9463 \\ &\quad \text{IF AT RISK PERCENTAGE AT OR BELOW 40 PERCENT} \\ &= [(\text{TOTAL ENR X } \$70) + (\text{AT RISK TOTAL X AT RISK PERCENTAGE} \times \$1,015)] \times \text{GCA} \\ &= [(1,877 \times \$70) + (1,062 \times 0.565796 \times \$1,015)] \times 0.9463 \\ &\quad \text{Your security aid is } \$532,352. \text{*****} \end{aligned}$$

$$\text{TRANSPORTATION AID} = \$163,153$$

$$\begin{aligned} \text{ADJUSTMENT AID} &= \text{If } \$21,113,021 \text{ is less than } \$29,864,849 \times 1.02, \text{ then adjustment aid} = (\$29,864,849 \times 1.02) - \$21,113,021. \text{ This ensures a minimum state aid increase of } 2\%. \\ &\quad \text{The } \$21,113,021 \text{ is equalization aid, security aid, special ed categorical aid, extraordinary aid, and transportation aid. The } \$29,864,849 \text{ is } 2007\text{-}08 \text{ aid.} \\ &= \$9,349,125 \end{aligned}$$

$$\begin{aligned} \text{TOTAL AID } 08\text{-}09 \text{ BEFORE CAPS} &= \text{ADJUSTMENT AID} + \text{EQUALIZATION AID} + \text{SECURITY} + \text{SPECIAL ED CAT AID} + \text{EXTRAORDINARY AID} + \text{TRANSPORTATION} \\ &= \$9,349,125 + \$19,425,801 + \$532,352 + \$947,830 + \$43,885 + \$163,153 = \$30,462,146 \text{ *****} \end{aligned}$$

STATE AID CAPS

State aid increases are capped at 20% for districts spending below their adequacy budget plus categorical aid (comparison exclusive of transportation aid). Otherwise state aid increases are capped at 10%. If a district receives adjustment aid, the caps are not applicable.

Cap determination: 2007-08 spending as defined = \$32,546,794

2008-09 adequacy budget as defined = \$27,507,358

2007-08 AID
\$29,864,849

2008-09 AID UNCAPPED
\$30,462,146

TOTAL 2008-09 AID CAPPED
\$30,462,146

%AID INCREASE
2.00

*** Projection based on 2006-07 aid applications and will be adjusted based on the actual applications submitted and approved in 2008.

***** Differences due to rounding.

STATE AID (K-12) SUMMARY	
FY 08	
TOTAL 07-08*	\$42,033,426
FY09	
EQUALIZATION AID	\$43,866,636
SPEC ED CAT**	\$3,686,285
EXORD***	\$377,083
TRANSP	\$1,604,969
SECURITY	\$905,137
ADJUSTMENT AID	\$0
TOTAL 08-09	\$50,440,111
STATE AID DIFFERENCE:	\$ 8,406,685
% STATE AID GROWTH:	20.00%

ENROLLMENT SUMMARY****		
ENROLL 2000	ENROLL 2007	PROJ ENROLL 2008
8,011	7,660	7,300
% ENROLL GROWTH (7 YRS): -4.4%		
FREE and REDUCED PUPILS (2008) : 1,747		
COMBINATION PUPILS (2008): 43		
LIMITED ENGLISH PUPILS (2008) : 17		
% FREE and REDUCED (2008) : 24.520548 %		
ENROLL GROWTH(7 Yrs) (relative to state average)		
		-8%

WEALTH SUMMARY	
EQUALIZED VAL 2007 = \$3,252,154,997	
AGGREGATE INC 2005 = \$1,026,178,276	
WEALTH GROWTH (7 Yrs – relative to state average)	
PROPERTY:	-13%
INCOME :	-13%
WEALTH PER PUPIL	
	PROPERTY INCOME
District=	\$445,501 \$140,572
Average=	\$977,893 \$190,499
Local Fair Share:	\$38,400,784
2007-08 Tax:	\$39,707,454

*Represents K-12 2007-08 state aid except includes extraordinary aid paid in FY07. Includes all aid except debt service aid, ECPA preschool funding, and EOA preschool funding.
 ** Special education categorical on 12/12/2007 simulations on the DOE’s website includes both special education categorical aid and extraordinary aid summed together.
 *** Projection based on 2006-07 applications and will be adjusted based on the actual applications submitted and approved in 2008.
 **** Actual enrollment counts half day kindergarten as one full pupil. Projected enrollment counts half day kindergarten as one half pupil.

ADEQUACY BUDGET CALCULATION

$$\text{ADEQUACY BUDGET} = (\text{BASE COST} + \text{AT-RISK COST} + \text{LEP COST} + \text{COMB COST}) \times \text{GCA} + (\text{SPEC ED CENS} + \text{SPEECH})$$

$$= (\$71,487,511 + \$8,237,199 + \$78,157 + \$253,899) \times 0.9463 + (\$7,372,570 + \$141,739) = \$83,272,027$$

COMPONENTS OF ADEQUACY BUDGET

$$\text{BASE COST} = \$9,649 \times [\text{EM ENR} + (\text{MS ENR} \times 1.04) + (\text{HS ENR} \times 1.17)]$$

$$= \$9,649 \times [4,606 + (2,686 \times 1.04) + (8 \times 1.17)] = \$71,487,511$$

$$\text{AT-RISK COST} = \$9,649 \times [\text{EM AR ENR} + (\text{MS AR ENR} \times 1.04) + (\text{HS AR ENR} \times 1.17)] \times \text{AR WEIGHT}$$

$$= \$9,649 \times [1,086 + (659 \times 1.04) + (2 \times 1.17)] \times 0.481301 = \$8,237,199 \text{ *****}$$

$$\text{LEP COST} = \$9,649 \times [\text{EM LEP ENR} + (\text{MS LEP ENR} \times 1.04) + (\text{HS LEP ENR} \times 1.17)] \times 0.5$$

$$= \$9,649 \times [11 + (5 \times 1.04) + (0 \times 1.17)] \times 0.5 = \$ 78,157$$

$$\text{COMB COST} = \$9,649 \times [\text{EM COM ENR} + (\text{MS COM ENR} \times 1.04) + (\text{HS COM ENR} \times 1.17)] \times (\text{AR WT} + 0.125)$$

$$= \$9,649 \times [33 + (10 \times 1.04) + (0 \times 1.17)] \times (0.481301 + 0.125) = \$ 253,899 \text{ *****}$$

$$\text{SPEC ED CENS} + \text{SPEECH} = (\text{TOTAL ENR} \times 14.69\% \times \$10,897.75 \times .666667 \times \text{GCA}) + (\text{TOTAL ENR} \times 1.897\% \times \$1,081.61 \times \text{GCA})$$

$$= (7,300 \times 14.69\% \times \$10,897.75 \times .666667 \times 0.9463) + (7,300 \times 1.897\% \times \$1,081.61 \times 0.9463) = \$7,514,309 \text{ *****}$$

Note: Total Enrollment X 1.897% X \$1,081.61 is the speech component.

ADEQUACY BUDGET PLUS CATEGORICALS

$$\text{ADEQUACY BUDGET PLUS CATEGORICALS} = \text{ADEQUACY BUDGET} + \text{SECURITY AID} + \text{SPEC ED CATEGORICAL} + \text{EXTRAORDINARY AID} + \text{TRANSPORTATION}$$

$$= \$83,272,027 + \$905,137 + \$3,686,285 + \$377,083 + \$1,604,969 = \$89,845,502$$

STATE AID (K-12) SUMMARY		ENROLLMENT SUMMARY****			WEALTH SUMMARY	
FY 08		ENROLL	ENROLL	PROJ ENROLL	EQUALIZED VAL 2007 = \$800,748,238	
TOTAL 07-08*	\$1,767,903	2000	2007	2008	AGGREGATE INC 2005 = \$227,808,148	
		918	878	835	WEALTH GROWTH (7 Yrs – relative to state average)	
FY09		% ENROLL GROWTH (7 YRS): -4.4%			PROPERTY: -15%	
EQUALIZATION AID	\$284,372	FREE and REDUCED PUPILS (2008) : 40			INCOME : -0%	
SPEC ED CAT**	\$421,398	COMBINATION PUPILS (2008): 0			WEALTH PER PUPIL	
EXORD***	\$15,816	LIMITED ENGLISH PUPILS (2008) : 0			PROPERTY	INCOME
TRANSP	\$98,860	% FREE and REDUCED (2008) : 4.793289 %			District=	\$959,555
SECURITY	\$57,120	ENROLL GROWTH(7 Yrs)			Average=	\$977,893
ADJUSTMENT AID	\$925,695	(relative to state average)				
TOTAL 08-09	\$1,803,261					
					Local Fair Share:	\$8,889,958
STATE AID DIFFERENCE:	\$ 35,358				2007-08 Tax:	\$10,451,834
% STATE AID GROWTH:	2.00%					

*Represents K-12 2007-08 state aid except includes extraordinary aid paid in FY07. Includes all aid except debt service aid, ECPA preschool funding, and EOA preschool funding.

** Special education categorical on 12/12/2007 simulations on the DOE's website includes both special education categorical aid and extraordinary aid summed together.

*** Projection based on 2006-07 applications and will be adjusted based on the actual applications submitted and approved in 2008.

**** Actual enrollment counts half day kindergarten as one full pupil. Projected enrollment counts half day kindergarten as one half pupil.

ADEQUACY BUDGET CALCULATION

$$\begin{aligned} \text{ADEQUACY BUDGET} &= (\text{BASE COST} + \text{AT-RISK COST} + \text{LEP COST} + \text{COMB COST}) \times \text{GCA} + (\text{SPEC ED CENS} + \text{SPEECH}) \\ &= (\$8,593,785 + \$193,419 + \$0 + \$0) \times 0.9463 + (\$842,796 + \$16,203) = \$9,174,330 \end{aligned}$$

COMPONENTS OF ADEQUACY BUDGET

$$\begin{aligned} \text{BASE COST} &= \$9,649 \times [\text{EM ENR} + (\text{MS ENR} \times 1.04) + (\text{HS ENR} \times 1.17)] \\ &= \$9,649 \times [361 + (188 \times 1.04) + (286 \times 1.17)] = \$8,593,785 \end{aligned}$$

$$\begin{aligned} \text{AT-RISK COST} &= \$9,649 \times [\text{EM AR ENR} + (\text{MS AR ENR} \times 1.04) + (\text{HS AR ENR} \times 1.17)] \times \text{AR WEIGHT} \\ &= \$9,649 \times [16 + (11 \times 1.04) + (13 \times 1.17)] \times 0.470000 = \$193,419 \text{ *****} \end{aligned}$$

$$\begin{aligned} \text{LEP COST} &= \$9,649 \times [\text{EM LEP ENR} + (\text{MS LEP ENR} \times 1.04) + (\text{HS LEP ENR} \times 1.17)] \times 0.5 \\ &= \$9,649 \times [0 + (0 \times 1.04) + (0 \times 1.17)] \times 0.5 = \$0 \end{aligned}$$

$$\begin{aligned} \text{COMB COST} &= \$9,649 \times [\text{EM COM ENR} + (\text{MS COM ENR} \times 1.04) + (\text{HS COM ENR} \times 1.17)] \times (\text{AR WT} + 0.125) \\ &= \$9,649 \times [0 + (0 \times 1.04) + (0 \times 1.17)] \times (0.470000 + 0.125) = \$0 \text{ *****} \end{aligned}$$

$$\begin{aligned} \text{SPEC ED CENS} + \text{SPEECH} &= (\text{TOTAL ENR} \times 14.69\% \times \$10,897.75 \times .666667 \times \text{GCA}) + (\text{TOTAL ENR} \times 1.897\% \times \$1,081.61 \times \text{GCA}) \\ &= (835 \times 14.69\% \times \$10,897.75 \times .666667 \times 0.9463) + (835 \times 1.897\% \times \$1,081.61 \times 0.9463) = \$858,999 \text{ *****} \end{aligned}$$

Note: Total Enrollment X 1.897% X \$1,081.61 is the speech component.

ADEQUACY BUDGET PLUS CATEGORICALS

$$\begin{aligned} \text{ADEQUACY BUDGET PLUS CATEGORICALS} &= \text{ADEQUACY BUDGET} + \text{SECURITY AID} + \text{SPEC ED CATEGORICAL} + \text{EXTRAORDINARY AID} + \text{TRANSPORTATION} \\ &= \$9,174,330 + \$57,120 + \$421,398 + \$15,816 + \$98,860 = \$9,767,524 \end{aligned}$$

STATE AID (K-12) SUMMARY	
FY 08	
TOTAL 07-08*	\$8,490,991
FY09	
EQUALIZATION AID	\$7,513,791
SPEC ED CAT**	\$991,257
EXORD***	\$250,379
TRANSP	\$234,290
SECURITY	\$151,815
ADJUSTMENT AID	\$0
TOTAL 08-09	\$9,141,533
STATE AID DIFFERENCE:	\$ 650,542
% STATE AID GROWTH:	7.70%

ENROLLMENT SUMMARY****		
ENROLL 2000	ENROLL 2007	PROJ ENROLL 2008
2,183	2,051	1,963
% ENROLL GROWTH (7 YRS): -6%		
FREE and REDUCED PUPILS (2008) : 202		
COMBINATION PUPILS (2008): 9		
LIMITED ENGLISH PUPILS (2008) : 7		
% FREE and REDUCED (2008) : 10.748854 %		
ENROLL GROWTH(7 Yrs) (relative to state average) -10%		

WEALTH SUMMARY	
EQUALIZED VAL 2007 = \$1,351,173,731	
AGGREGATE INC 2005 = \$367,398,782	
WEALTH GROWTH (7 Yrs – relative to state average)	
PROPERTY:	-13%
INCOME :	-13%
WEALTH PER PUPIL	
	PROPERTY INCOME
District=	\$688,321 \$187,162
Average=	\$977,893 \$190,499
Local Fair Share:	\$14,614,300
2007-08 Tax:	\$18,712,714

*Represents K-12 2007-08 state aid except includes extraordinary aid paid in FY07. Includes all aid except debt service aid, ECPA preschool funding, and EOA preschool funding.
 ** Special education categorical on 12/12/2007 simulations on the DOE’s website includes both special education categorical aid and extraordinary aid summed together.
 *** Projection based on 2006-07 applications and will be adjusted based on the actual applications submitted and approved in 2008.
 **** Actual enrollment counts half day kindergarten as one full pupil. Projected enrollment counts half day kindergarten as one half pupil.

ADEQUACY BUDGET CALCULATION

ADEQUACY BUDGET = (BASE COST + AT-RISK COST + LEP COST + COMB COST) X GCA + (SPEC ED CENS + SPEECH)
 =(\$20,197,769+ \$961,245+ \$35,412+ \$54,082) X 0.9463 + (\$1,982,514 + \$38,114) = \$22,128,091

COMPONENTS OF ADEQUACY BUDGET

BASE COST= \$9,649 X [EM ENR + (MS ENR X 1.04) + (HS ENR X 1.17)]
 = \$9,649 X [881+ (413 X 1.04) + (669 X 1.17)] = \$20,197,769

AT-RISK COST = \$9,649 X [EM AR ENR + (MS AR ENR X 1.04) + (HS AR ENR X 1.17)] X AR WEIGHT
 = \$9,649 X [109 + (45 X 1.04) + (48 X 1.17)] X 0.470000 = \$961,245 *****

LEP COST = \$9,649 X [EM LEP ENR + (MS LEP ENR X 1.04) + (HS LEP ENR X 1.17)] X 0.5
 = \$9,649 X [5 + (0 X 1.04) + (2 X 1.17)] X 0.5 = \$ 35,412

COMB COST = \$9,649 X [EM COM ENR + (MS COM ENR X 1.04) + (HS COM ENR X 1.17)] X (AR WT + 0.125)
 = \$9,649 X [5 + (2 X 1.04) + (2 X 1.17)] X (0.470000 + 0.125) = \$ 54,082 *****

SPEC ED CENS + SPEECH = (TOTAL ENR X 14.69% X \$10,897.75 X .666667 X GCA) + (TOTAL ENR X 1.897% X \$1,081.61 X GCA)
 = (1,963 X 14.69% X \$10,897.75 X .666667 X 0.9463) + (1,963X 1.897% X \$1,081.61 X 0.9463)=\$2,020,628 *****
 Note: Total Enrollment X 1.897% X \$1,081.61 is the speech component.

ADEQUACY BUDGET PLUS CATEGORICALS

ADEQUACY BUDGET PLUS CATEGORICALS = ADEQUACY BUDGET + SECURITY AID + SPEC ED CATEGORICAL + EXTRAORDINARY AID + TRANSPORTATION
 = \$22,128,091 + \$151,815 + \$991,257 + \$250,379 + \$234,290 = \$23,755,833

STATE AID (K-12) SUMMARY	
FY 08	
TOTAL 07-08*	\$1,672,955
FY09	
EQUALIZATION AID	\$0
SPEC ED CAT**	\$1,166,230
EXORD***	\$180,375
TRANSP	\$124,712
SECURITY	\$153,464
ADJUSTMENT AID	\$81,634
TOTAL 08-09	\$1,706,414
STATE AID DIFFERENCE:	\$ 33,459
% STATE AID GROWTH:	2.00%

ENROLLMENT SUMMARY****		
ENROLL 2000	ENROLL 2007	PROJ ENROLL 2008
2,222	2,351	2,310
% ENROLL GROWTH (7 YRS): 5.8%		
FREE and REDUCED PUPILS (2008) : 34		
COMBINATION PUPILS (2008): 0		
LIMITED ENGLISH PUPILS (2008) : 2		
% FREE and REDUCED (2008) : 1.472180 %		
ENROLL GROWTH(7 Yrs) (relative to state average) 2%		

WEALTH SUMMARY		
EQUALIZED VAL 2007 = \$2,141,295,069		
AGGREGATE INC 2005 = \$711,615,315		
WEALTH GROWTH (7 Yrs – relative to state average)		
PROPERTY:	-14%	
INCOME :	0%	
WEALTH PER PUPIL		
	PROPERTY	INCOME
District=	\$927,168	\$308,125
Average=	\$977,893	\$190,499
Local Fair Share:	\$26,101,368	
2007-08 Tax:	\$27,758,553	

*Represents K-12 2007-08 state aid except includes extraordinary aid paid in FY07. Includes all aid except debt service aid, ECPA preschool funding, and EOA preschool funding.
 ** Special education categorical on 12/12/2007 simulations on the DOE’s website includes both special education categorical aid and extraordinary aid summed together.
 *** Projection based on 2006-07 applications and will be adjusted based on the actual applications submitted and approved in 2008.
 **** Actual enrollment counts half day kindergarten as one full pupil. Projected enrollment counts half day kindergarten as one half pupil.

ADEQUACY BUDGET CALCULATION

$$\text{ADEQUACY BUDGET} = (\text{BASE COST} + \text{AT-RISK COST} + \text{LEP COST} + \text{COMB COST}) \times \text{GCA} + (\text{SPEC ED CENS} + \text{SPEECH})$$

$$= (\$23,780,636 + \$161,402 + \$10,662 + \$0) \times 0.9463 + (\$2,332,459 + \$44,842) = \$25,043,741$$

COMPONENTS OF ADEQUACY BUDGET

$$\text{BASE COST} = \$9,649 \times [\text{EM ENR} + (\text{MS ENR} \times 1.04) + (\text{HS ENR} \times 1.17)]$$

$$= \$9,649 \times [991 + (532 \times 1.04) + (787 \times 1.17)] = \$23,780,636$$

$$\text{AT-RISK COST} = \$9,649 \times [\text{EM AR ENR} + (\text{MS AR ENR} \times 1.04) + (\text{HS AR ENR} \times 1.17)] \times \text{AR WEIGHT}$$

$$= \$9,649 \times [17 + (10 \times 1.04) + (7 \times 1.17)] \times 0.470000 = \$161,402 \text{ *****}$$

$$\text{LEP COST} = \$9,649 \times [\text{EM LEP ENR} + (\text{MS LEP ENR} \times 1.04) + (\text{HS LEP ENR} \times 1.17)] \times 0.5$$

$$= \$9,649 \times [0 + (1 \times 1.04) + (1 \times 1.17)] \times 0.5 = \$ 10,662$$

$$\text{COMB COST} = \$9,649 \times [\text{EM COM ENR} + (\text{MS COM ENR} \times 1.04) + (\text{HS COM ENR} \times 1.17)] \times (\text{AR WT} + 0.125)$$

$$= \$9,649 \times [0 + (0 \times 1.04) + (0 \times 1.17)] \times (0.470000 + 0.125) = \$ 0 \text{ *****}$$

$$\text{SPEC ED CENS} + \text{SPEECH} = (\text{TOTAL ENR} \times 14.69\% \times \$10,897.75 \times .666667 \times \text{GCA}) + (\text{TOTAL ENR} \times 1.897\% \times \$1,081.61 \times \text{GCA})$$

$$= (2,310 \times 14.69\% \times \$10,897.75 \times .666667 \times 0.9463) + (2,310 \times 1.897\% \times \$1,081.61 \times 0.9463) = \$2,377,301 \text{ *****}$$

Note: Total Enrollment X 1.897% X \$1,081.61 is the speech component.

ADEQUACY BUDGET PLUS CATEGORICALS

$$\text{ADEQUACY BUDGET PLUS CATEGORICALS} = \text{ADEQUACY BUDGET} + \text{SECURITY AID} + \text{SPEC ED CATEGORICAL} + \text{EXTRAORDINARY AID} + \text{TRANSPORTATION}$$

$$= \$25,043,741 + \$153,464 + \$1,166,230 + \$180,375 + \$124,712 = \$26,668,521$$

STATE AID (K-12) SUMMARY		ENROLLMENT SUMMARY****			WEALTH SUMMARY	
FY 08		ENROLL	ENROLL	PROJ ENROLL	EQUALIZED VAL 2007 = \$42,521,882	
TOTAL 07-08*	\$784,141	2000	2007	2008	AGGREGATE INC 2005 = \$13,434,683	
		151	106	97	WEALTH GROWTH (7 Yrs – relative to state average)	
FY09		% ENROLL GROWTH (7 YRS): -29.8%			PROPERTY: -15%	
EQUALIZATION AID	\$657,358	FREE and REDUCED PUPILS (2008) : 24			INCOME : 9%	
SPEC ED CAT**	\$48,982	COMBINATION PUPILS (2008): 0				
EXORD***	\$0	LIMITED ENGLISH PUPILS (2008) : 0				
TRANSP	\$29,222	% FREE and REDUCED (2008) : 24.742268 %				
SECURITY	\$12,129	ENROLL GROWTH(7 Yrs)			WEALTH PER PUPIL	
ADJUSTMENT AID	\$52,133	(relative to state average)			PROPERTY	INCOME
TOTAL 08-09	\$799,824	-33%			District=	\$438,370
					Average=	\$977,893
STATE AID DIFFERENCE:	\$ 15,683				Local Fair Share:	\$502,485
% STATE AID GROWTH:	2.00%				2007-08 Tax:	\$713,642

*Represents K-12 2007-08 state aid except includes extraordinary aid paid in FY07. Includes all aid except debt service aid, ECPA preschool funding, and EOA preschool funding.

** Special education categorical on 12/12/2007 simulations on the DOE's website includes both special education categorical aid and extraordinary aid summed together.

*** Projection based on 2006-07 applications and will be adjusted based on the actual applications submitted and approved in 2008.

**** Actual enrollment counts half day kindergarten as one full pupil. Projected enrollment counts half day kindergarten as one half pupil.

ADEQUACY BUDGET CALCULATION

$$\begin{aligned} \text{ADEQUACY BUDGET} &= (\text{BASE COST} + \text{AT-RISK COST} + \text{LEP COST} + \text{COMB COST}) \times \text{GCA} + (\text{SPEC ED CENS} + \text{SPEECH}) \\ &= (\$1,007,259 + \$112,888 + \$0 + \$0) \times 0.9463 + (\$97,964 + \$1,883) = \$1,159,843 \end{aligned}$$

COMPONENTS OF ADEQUACY BUDGET

$$\begin{aligned} \text{BASE COST} &= \$9,649 \times [\text{EM ENR} + (\text{MS ENR} \times 1.04) + (\text{HS ENR} \times 1.17)] \\ &= \$9,649 \times [39 + (19 \times 1.04) + (39 \times 1.17)] = \$1,007,259 \end{aligned}$$

$$\begin{aligned} \text{AT-RISK COST} &= \$9,649 \times [\text{EM AR ENR} + (\text{MS AR ENR} \times 1.04) + (\text{HS AR ENR} \times 1.17)] \times \text{AR WEIGHT} \\ &= \$9,649 \times [17 + (7 \times 1.04) + (0 \times 1.17)] \times 0.481856 = \$112,888 \text{ *****} \end{aligned}$$

$$\begin{aligned} \text{LEP COST} &= \$9,649 \times [\text{EM LEP ENR} + (\text{MS LEP ENR} \times 1.04) + (\text{HS LEP ENR} \times 1.17)] \times 0.5 \\ &= \$9,649 \times [0 + (0 \times 1.04) + (0 \times 1.17)] \times 0.5 = \$0 \end{aligned}$$

$$\begin{aligned} \text{COMB COST} &= \$9,649 \times [\text{EM COM ENR} + (\text{MS COM ENR} \times 1.04) + (\text{HS COM ENR} \times 1.17)] \times (\text{AR WT} + 0.125) \\ &= \$9,649 \times [0 + (0 \times 1.04) + (0 \times 1.17)] \times (0.481856 + 0.125) = \$0 \text{ *****} \end{aligned}$$

$$\begin{aligned} \text{SPEC ED CENS} + \text{SPEECH} &= (\text{TOTAL ENR} \times 14.69\% \times \$10,897.75 \times .666667 \times \text{GCA}) + (\text{TOTAL ENR} \times 1.897\% \times \$1,081.61 \times \text{GCA}) \\ &= (97 \times 14.69\% \times \$10,897.75 \times .666667 \times 0.9463) + (97 \times 1.897\% \times \$1,081.61 \times 0.9463) = \$99,847 \text{ *****} \end{aligned}$$

Note: Total Enrollment X 1.897% X \$1,081.61 is the speech component.

ADEQUACY BUDGET PLUS CATEGORICALS

$$\begin{aligned} \text{ADEQUACY BUDGET PLUS CATEGORICALS} &= \text{ADEQUACY BUDGET} + \text{SECURITY AID} + \text{SPEC ED CATEGORICAL} + \text{EXTRAORDINARY AID} + \text{TRANSPORTATION} \\ &= \$1,159,843 + \$12,129 + \$48,982 + \$0 + \$29,222 = \$1,250,176 \end{aligned}$$

STATE AID CALCULATION PRIOR TO CAPS

$$\begin{aligned} \text{LOCAL FAIR SHARE} &= (\text{EQ VAL X PROP VAL RATE X } 50\%) + (\text{AGGREGATE INCOME X INCOME RATE X } 50\%) \\ &= (\$42,521,882 \times 0.0092690802 \times .5) + (\$13,434,683 \times 0.04546684 \times .5) = \$502,485 \end{aligned}$$

$$\begin{aligned} \text{EQUALIZATION AID} &= (\text{ADEQUACY BUDGET} - \text{LOCAL FAIR SHARE}) \\ &= \$1,159,843 - \$502,485 = \$657,358 \\ \text{Note:} &\text{ If calculation is less than 0 then equalization aid set to 0.} \end{aligned}$$

$$\begin{aligned} \text{SPECIAL ED CAT AID} &= \text{TOTAL ENR X } 14.69\% \times \$10,897.75 \times .333333 \times \text{GCA} \\ &= 97 \times .1469 \times \$10,897.75 \times .333333 \times 0.9463 = \$48,982 \text{ *****} \end{aligned}$$

$$\begin{aligned} \text{EXTRAORDINARY AID} &= \text{EXTRAORDINARY ELIGIBLE COSTS FROM 2006-07 APPLICATIONS THAT EXCEED} \\ &\quad \$40,000 \text{ IN DISTRICT AND } \$55,000 \text{ OUT OF DISTRICT X 2007-08 CPI (1.0289) X 2008-09 CPI (1.0289) X } 75\% \\ &= \$0 \end{aligned}$$

$$\begin{aligned} \text{SECURITY AID} &\quad \text{IF AT RISK PERCENTAGE EXCEEDS 40 PERCENT} \\ &= [(\text{TOTAL ENR X } \$70) + (\text{AR ENR X } \$406)] \times \text{GCA} \\ &= [(97 \times \$70) + (24 \times \$406)] \times 0.9463 \\ &\quad \text{IF AT RISK PERCENTAGE AT OR BELOW 40 PERCENT} \\ &= [(\text{TOTAL ENR X } \$70) + (\text{AT RISK TOTAL X AT RISK PERCENTAGE} \times \$1,015)] \times \text{GCA} \\ &= [(97 \times \$70) + (24 \times 0.247423 \times \$1,015)] \times 0.9463 \\ &\quad \text{Your security aid is } \$12,129. \text{ *****} \end{aligned}$$

$$\text{TRANSPORTATION AID} = \$29,222$$

$$\begin{aligned} \text{ADJUSTMENT AID} &= \text{If } \$747,691 \text{ is less than } \$784,141 \times 1.02, \text{ then adjustment aid} = (\$784,141 \times 1.02) - \$747,691. \text{ This ensures a minimum state aid increase of } 2\%. \\ &\quad \text{The } \$747,691 \text{ is equalization aid, security aid, special ed categorical aid, extraordinary aid, and transportation aid. The } \$784,141 \text{ is 2007-08 aid.} \\ &= \$52,133 \end{aligned}$$

$$\begin{aligned} \text{TOTAL AID 08-09 BEFORE CAPS} &= \text{ADJUSTMENT AID} + \text{EQUALIZATION AID} + \text{SECURITY} + \text{SPECIAL ED CAT AID} + \text{EXTRAORDINARY AID} + \text{TRANSPORTATION} \\ &= \$52,133 + \$657,358 + \$12,129 + \$48,982 + \$0 + \$29,222 = \$799,824 \text{ *****} \end{aligned}$$

STATE AID CAPS

State aid increases are capped at 20% for districts spending below their adequacy budget plus categorical aid (comparison exclusive of transportation aid). Otherwise state aid increases are capped at 10%. If a district receives adjustment aid, the caps are not applicable.

Cap determination: 2007-08 spending as defined = \$1,413,460

2008-09 adequacy budget as defined = \$1,220,954

<u>2007-08 AID</u>	<u>2008-09 AID UNCAPPED</u>	<u>TOTAL 2008-09 AID CAPPED</u>	<u>%AID INCREASE</u>
\$784,141	\$799,824	\$799,824	2.00

*** Projection based on 2006-07 aid applications and will be adjusted based on the actual applications submitted and approved in 2008.

***** Differences due to rounding.

STATE AID (K-12) SUMMARY	
FY 08	
TOTAL 07-08*	\$1,472,235
FY09	
EQUALIZATION AID	\$1,551,047
SPEC ED CAT**	\$176,235
EXORD***	\$0
TRANSP	\$14,951
SECURITY	\$24,450
ADJUSTMENT AID	\$0
TOTAL 08-09	\$1,766,682
STATE AID DIFFERENCE:	\$ 294,447
% STATE AID GROWTH:	20.00%

ENROLLMENT SUMMARY****		
ENROLL 2000	ENROLL 2007	PROJ ENROLL 2008
320	341	349
% ENROLL GROWTH (7 YRS): 6.6%		
FREE and REDUCED PUPILS (2008) : 22		
COMBINATION PUPILS (2008): 0		
LIMITED ENGLISH PUPILS (2008) : 0		
% FREE and REDUCED (2008) : 6.303725 %		
ENROLL GROWTH(7 Yrs) (relative to state average) 2%		

WEALTH SUMMARY		
EQUALIZED VAL 2007 = \$150,398,463		
AGGREGATE INC 2005 = \$44,930,823		
WEALTH GROWTH (7 Yrs – relative to state average)		
PROPERTY:	-18%	
INCOME :	-20%	
WEALTH PER PUPIL		
	PROPERTY	INCOME
District=	\$430,941	\$128,742
Average=	\$977,893	\$190,499
Local Fair Share:	\$1,718,459	
2007-08 Tax:	\$2,520,291	

*Represents K-12 2007-08 state aid except includes extraordinary aid paid in FY07. Includes all aid except debt service aid, ECPA preschool funding, and EOA preschool funding.
 ** Special education categorical on 12/12/2007 simulations on the DOE’s website includes both special education categorical aid and extraordinary aid summed together.
 *** Projection based on 2006-07 applications and will be adjusted based on the actual applications submitted and approved in 2008.
 **** Actual enrollment counts half day kindergarten as one full pupil. Projected enrollment counts half day kindergarten as one half pupil.

ADEQUACY BUDGET CALCULATION

$$\text{ADEQUACY BUDGET} = (\text{BASE COST} + \text{AT-RISK COST} + \text{LEP COST} + \text{COMB COST}) \times \text{GCA} + (\text{SPEC ED CENS} + \text{SPEECH})$$

$$= (\$3,594,060 + \$99,952 + \$0 + \$0) \times 0.9463 + (\$352,469 + \$6,776) = \$3,854,889$$

COMPONENTS OF ADEQUACY BUDGET

$$\text{BASE COST} = \$9,649 \times [\text{EM ENR} + (\text{MS ENR} \times 1.04) + (\text{HS ENR} \times 1.17)]$$

$$= \$9,649 \times [139 + (94 \times 1.04) + (116 \times 1.17)] = \$3,594,060$$

$$\text{AT-RISK COST} = \$9,649 \times [\text{EM AR ENR} + (\text{MS AR ENR} \times 1.04) + (\text{HS AR ENR} \times 1.17)] \times \text{AR WEIGHT}$$

$$= \$9,649 \times [21 + (1 \times 1.04) + (0 \times 1.17)] \times 0.470000 = \$99,952 \text{ *****}$$

$$\text{LEP COST} = \$9,649 \times [\text{EM LEP ENR} + (\text{MS LEP ENR} \times 1.04) + (\text{HS LEP ENR} \times 1.17)] \times 0.5$$

$$= \$9,649 \times [0 + (0 \times 1.04) + (0 \times 1.17)] \times 0.5 = \$0$$

$$\text{COMB COST} = \$9,649 \times [\text{EM COM ENR} + (\text{MS COM ENR} \times 1.04) + (\text{HS COM ENR} \times 1.17)] \times (\text{AR WT} + 0.125)$$

$$= \$9,649 \times [0 + (0 \times 1.04) + (0 \times 1.17)] \times (0.470000 + 0.125) = \$0 \text{ *****}$$

$$\text{SPEC ED CENS} + \text{SPEECH} = (\text{TOTAL ENR} \times 14.69\% \times \$10,897.75 \times .666667 \times \text{GCA}) + (\text{TOTAL ENR} \times 1.897\% \times \$1,081.61 \times \text{GCA})$$

$$= (349 \times 14.69\% \times \$10,897.75 \times .666667 \times 0.9463) + (349 \times 1.897\% \times \$1,081.61 \times 0.9463) = \$359,245 \text{ *****}$$

Note: Total Enrollment X 1.897% X \$1,081.61 is the speech component.

ADEQUACY BUDGET PLUS CATEGORICALS

$$\text{ADEQUACY BUDGET PLUS CATEGORICALS} = \text{ADEQUACY BUDGET} + \text{SECURITY AID} + \text{SPEC ED CATEGORICAL} + \text{EXTRAORDINARY AID} + \text{TRANSPORTATION}$$

$$= \$3,854,889 + \$24,450 + \$176,235 + \$0 + \$14,951 = \$4,070,524$$

STATE AID CALCULATION PRIOR TO CAPS

$$\begin{aligned} \text{LOCAL FAIR SHARE} &= (\text{EQ VAL X PROP VAL RATE X } 50\%) + (\text{AGGREGATE INCOME X INCOME RATE X } 50\%) \\ &= (\$150,398,463 \times 0.0092690802 \times .5) + (\$44,930,823 \times 0.04546684 \times .5) = \$1,718,459 \end{aligned}$$

$$\begin{aligned} \text{EQUALIZATION AID} &= (\text{ADEQUACY BUDGET} - \text{LOCAL FAIR SHARE}) \\ &= \$3,854,889 - \$1,718,459 = \$2,136,430 \\ \text{Note:} &\text{ If calculation is less than 0 then equalization aid set to 0.} \end{aligned}$$

$$\begin{aligned} \text{SPECIAL ED CAT AID} &= \text{TOTAL ENR X } 14.69\% \times \$10,897.75 \times .333333 \times \text{GCA} \\ &= 349 \times .1469 \times \$10,897.75 \times .333333 \times 0.9463 = \$176,235 \text{ *****} \end{aligned}$$

$$\begin{aligned} \text{EXTRAORDINARY AID} &= \text{EXTRAORDINARY ELIGIBLE COSTS FROM 2006-07 APPLICATIONS THAT EXCEED} \\ &\quad \$40,000 \text{ IN DISTRICT AND } \$55,000 \text{ OUT OF DISTRICT X } 2007\text{-}08 \text{ CPI (1.0289) X } 2008\text{-}09 \text{ CPI (1.0289) X } 75\% \\ &= \$0 \end{aligned}$$

$$\begin{aligned} \text{SECURITY AID} &\quad \text{IF AT RISK PERCENTAGE EXCEEDS 40 PERCENT} \\ &= [(\text{TOTAL ENR X } \$70) + (\text{AR ENR X } \$406)] \times \text{GCA} \\ &= [(349 \times \$70) + (22 \times \$406)] \times 0.9463 \\ &\quad \text{IF AT RISK PERCENTAGE AT OR BELOW 40 PERCENT} \\ &= [(\text{TOTAL ENR X } \$70) + (\text{AT RISK TOTAL X AT RISK PERCENTAGE} \times \$1,015)] \times \text{GCA} \\ &= [(349 \times \$70) + (22 \times 0.063037 \times \$1,015)] \times 0.9463 \\ &\quad \text{Your security aid is } \$24,450. \text{*****} \end{aligned}$$

$$\text{TRANSPORTATION AID} = \$14,951$$

$$\begin{aligned} \text{ADJUSTMENT AID} &= \text{If } \$2,352,066 \text{ is less than } \$1,472,235 \times 1.02, \text{ then adjustment aid} = (\$1,472,235 \times 1.02) - \$2,352,066. \text{ This ensures a minimum state aid increase of } 2\%. \\ &\quad \text{The } \$2,352,066 \text{ is equalization aid, security aid, special ed categorical aid, extraordinary aid, and transportation aid. The } \$1,472,235 \text{ is } 2007\text{-}08 \text{ aid.} \\ &= \$0 \end{aligned}$$

$$\begin{aligned} \text{TOTAL AID } 08\text{-}09 \text{ BEFORE CAPS} &= \text{ADJUSTMENT AID} + \text{EQUALIZATION AID} + \text{SECURITY} + \text{SPECIAL ED CAT AID} + \text{EXTRAORDINARY AID} + \text{TRANSPORTATION} \\ &= \$0 + \$2,136,430 + \$24,450 + \$176,235 + \$0 + \$14,951 = \$2,352,066 \text{ *****} \end{aligned}$$

STATE AID CAPS

State aid increases are capped at 20% for districts spending below their adequacy budget plus categorical aid (comparison exclusive of transportation aid). Otherwise state aid increases are capped at 10%. If a district receives adjustment aid, the caps are not applicable.

Cap determination: 2007-08 spending as defined = \$3,972,177

2008-09 adequacy budget as defined = \$4,055,574

<u>2007-08 AID</u>	<u>2008-09 AID UNCAPPED</u>	<u>TOTAL 2008-09 AID CAPPED</u>	<u>%AID INCREASE</u>
\$1,472,235	\$2,352,066	\$1,766,682	20.00

*** Projection based on 2006-07 aid applications and will be adjusted based on the actual applications submitted and approved in 2008.

***** Differences due to rounding.

STATE AID (K-12) SUMMARY	
FY 08	
TOTAL 07-08*	\$3,460,706
FY09	
EQUALIZATION AID	\$3,286,195
SPEC ED CAT**	\$267,634
EXORD***	\$9,764
TRANSP	\$167,301
SECURITY	\$75,883
ADJUSTMENT AID	\$0
TOTAL 08-09	\$3,806,777
STATE AID DIFFERENCE:	\$ 346,071
% STATE AID GROWTH:	10.00%

ENROLLMENT SUMMARY****		
ENROLL 2000	ENROLL 2007	PROJ ENROLL 2008
426	510	530
% ENROLL GROWTH (7 YRS): 19.6%		
FREE and REDUCED PUPILS (2008) : 150		
COMBINATION PUPILS (2008): 0		
LIMITED ENGLISH PUPILS (2008) : 0		
% FREE and REDUCED (2008) : 28.301887 %		
ENROLL GROWTH(7 Yrs) (relative to state average)		15%

WEALTH SUMMARY		
EQUALIZED VAL 2007 = \$238,077,281		
AGGREGATE INC 2005 = \$44,134,280		
WEALTH GROWTH (7 Yrs – relative to state average)		
PROPERTY:	-16%	
INCOME :	-1%	
WEALTH PER PUPIL		
	PROPERTY	INCOME
District=	\$449,202	\$83,272
Average=	\$977,893	\$190,499
Local Fair Share:	\$2,106,702	
2007-08 Tax:	\$4,026,627	

*Represents K-12 2007-08 state aid except includes extraordinary aid paid in FY07. Includes all aid except debt service aid, ECPA preschool funding, and EOA preschool funding.
 ** Special education categorical on 12/12/2007 simulations on the DOE’s website includes both special education categorical aid and extraordinary aid summed together.
 *** Projection based on 2006-07 applications and will be adjusted based on the actual applications submitted and approved in 2008.
 **** Actual enrollment counts half day kindergarten as one full pupil. Projected enrollment counts half day kindergarten as one half pupil.

ADEQUACY BUDGET CALCULATION

$$\text{ADEQUACY BUDGET} = (\text{BASE COST} + \text{AT-RISK COST} + \text{LEP COST} + \text{COMB COST}) \times \text{GCA} + (\text{SPEC ED CENS} + \text{SPEECH})$$

$$= (\$5,518,263 + \$721,611 + \$0 + \$0) \times 0.9463 + (\$535,269 + \$10,291) = \$6,450,352$$

COMPONENTS OF ADEQUACY BUDGET

$$\text{BASE COST} = \$9,649 \times [\text{EM ENR} + (\text{MS ENR} \times 1.04) + (\text{HS ENR} \times 1.17)]$$

$$= \$9,649 \times [191 + (121 \times 1.04) + (218 \times 1.17)] = \$5,518,263$$

$$\text{AT-RISK COST} = \$9,649 \times [\text{EM AR ENR} + (\text{MS AR ENR} \times 1.04) + (\text{HS AR ENR} \times 1.17)] \times \text{AR WEIGHT}$$

$$= \$9,649 \times [100 + (47 \times 1.04) + (3 \times 1.17)] \times 0.490755 = \$721,611 \text{ *****}$$

$$\text{LEP COST} = \$9,649 \times [\text{EM LEP ENR} + (\text{MS LEP ENR} \times 1.04) + (\text{HS LEP ENR} \times 1.17)] \times 0.5$$

$$= \$9,649 \times [0 + (0 \times 1.04) + (0 \times 1.17)] \times 0.5 = \$0$$

$$\text{COMB COST} = \$9,649 \times [\text{EM COM ENR} + (\text{MS COM ENR} \times 1.04) + (\text{HS COM ENR} \times 1.17)] \times (\text{AR WT} + 0.125)$$

$$= \$9,649 \times [0 + (0 \times 1.04) + (0 \times 1.17)] \times (0.490755 + 0.125) = \$0 \text{ *****}$$

$$\text{SPEC ED CENS} + \text{SPEECH} = (\text{TOTAL ENR} \times 14.69\% \times \$10,897.75 \times .666667 \times \text{GCA}) + (\text{TOTAL ENR} \times 1.897\% \times \$1,081.61 \times \text{GCA})$$

$$= (530 \times 14.69\% \times \$10,897.75 \times .666667 \times 0.9463) + (530 \times 1.897\% \times \$1,081.61 \times 0.9463) = \$545,560 \text{ *****}$$

Note: Total Enrollment X 1.897% X \$1,081.61 is the speech component.

ADEQUACY BUDGET PLUS CATEGORICALS

$$\text{ADEQUACY BUDGET PLUS CATEGORICALS} = \text{ADEQUACY BUDGET} + \text{SECURITY AID} + \text{SPEC ED CATEGORICAL} + \text{EXTRAORDINARY AID} + \text{TRANSPORTATION}$$

$$= \$6,450,352 + \$75,883 + \$267,634 + \$9,764 + \$167,301 = \$6,970,934$$

STATE AID CALCULATION PRIOR TO CAPS

$$\begin{aligned} \text{LOCAL FAIR SHARE} &= (\text{EQ VAL X PROP VAL RATE X } 50\%) + (\text{AGGREGATE INCOME X INCOME RATE X } 50\%) \\ &= (\$238,077,281 \times 0.0092690802 \times .5) + (\$44,134,280 \times 0.04546684 \times .5) = \$2,106,702 \end{aligned}$$

$$\begin{aligned} \text{EQUALIZATION AID} &= (\text{ADEQUACY BUDGET} - \text{LOCAL FAIR SHARE}) \\ &= \$6,450,352 - \$2,106,702 = \$4,343,650 \\ \text{Note:} &\text{ If calculation is less than 0 then equalization aid set to 0.} \end{aligned}$$

$$\begin{aligned} \text{SPECIAL ED CAT AID} &= \text{TOTAL ENR X } 14.69\% \times \$10,897.75 \times .333333 \times \text{GCA} \\ &= 530 \times .1469 \times \$10,897.75 \times .333333 \times 0.9463 = \$267,634 \text{ *****} \end{aligned}$$

$$\begin{aligned} \text{EXTRAORDINARY AID} &= \text{EXTRAORDINARY ELIGIBLE COSTS FROM 2006-07 APPLICATIONS THAT EXCEED} \\ &\quad \$40,000 \text{ IN DISTRICT AND } \$55,000 \text{ OUT OF DISTRICT X 2007-08 CPI (1.0289) X 2008-09 CPI (1.0289) X } 75\% \\ &= \$9,764 \end{aligned}$$

$$\begin{aligned} \text{SECURITY AID} &\quad \text{IF AT RISK PERCENTAGE EXCEEDS 40 PERCENT} \\ &= [(\text{TOTAL ENR X } \$70) + (\text{AR ENR X } \$406)] \times \text{GCA} \\ &= [(530 \times \$70) + (150 \times \$406)] \times 0.9463 \\ &\quad \text{IF AT RISK PERCENTAGE AT OR BELOW 40 PERCENT} \\ &= [(\text{TOTAL ENR X } \$70) + (\text{AT RISK TOTAL X AT RISK PERCENTAGE} \times \$1,015)] \times \text{GCA} \\ &= [(530 \times \$70) + (150 \times 0.283019 \times \$1,015)] \times 0.9463 \\ &\quad \text{Your security aid is } \$75,883. \text{*****} \end{aligned}$$

$$\text{TRANSPORTATION AID} = \$167,301$$

$$\begin{aligned} \text{ADJUSTMENT AID} &= \text{If } \$4,864,232 \text{ is less than } \$3,460,706 \times 1.02, \text{ then adjustment aid} = (\$3,460,706 \times 1.02) - \$4,864,232. \text{ This ensures a minimum state aid increase of } 2\%. \\ &\quad \text{The } \$4,864,232 \text{ is equalization aid, security aid, special ed categorical aid, extraordinary aid, and transportation aid. The } \$3,460,706 \text{ is 2007-08 aid.} \\ &= \$0 \end{aligned}$$

$$\begin{aligned} \text{TOTAL AID 08-09 BEFORE CAPS} &= \text{ADJUSTMENT AID} + \text{EQUALIZATION AID} + \text{SECURITY} + \text{SPECIAL ED CAT AID} + \text{EXTRAORDINARY AID} + \text{TRANSPORTATION} \\ &= \$0 + \$4,343,650 + \$75,883 + \$267,634 + \$9,764 + \$167,301 = \$4,864,232 \text{ *****} \end{aligned}$$

STATE AID CAPS

State aid increases are capped at 20% for districts spending below their adequacy budget plus categorical aid (comparison exclusive of transportation aid). Otherwise state aid increases are capped at 10%. If a district receives adjustment aid, the caps are not applicable.

Cap determination: 2007-08 spending as defined = \$7,353,400

2008-09 adequacy budget as defined = \$6,803,634

2007-08 AID
\$3,460,706

2008-09 AID UNCAPPED
\$4,864,232

TOTAL 2008-09 AID CAPPED
\$3,806,777

%AID INCREASE
10.00

*** Projection based on 2006-07 aid applications and will be adjusted based on the actual applications submitted and approved in 2008.

***** Differences due to rounding.

STATE AID (K-12) SUMMARY		ENROLLMENT SUMMARY****			WEALTH SUMMARY	
FY 08		ENROLL	ENROLL	PROJ ENROLL	EQUALIZED VAL 2007 = \$870,163,298	
TOTAL 07-08*	\$18,957,505	2000	2007	2008	AGGREGATE INC 2005 = \$257,627,642	
		2,321	2,281	2,261	WEALTH GROWTH (7 Yrs – relative to state average)	
FY09		% ENROLL GROWTH (7 YRS): -1.7%			PROPERTY: -7%	
EQUALIZATION AID	\$20,478,645	FREE and REDUCED PUPILS (2008) : 1,251			INCOME : -19%	
SPEC ED CAT**	\$1,141,738	COMBINATION PUPILS (2008): 94			WEALTH PER PUPIL	
EXORD***	\$3,666	LIMITED ENGLISH PUPILS (2008) : 29			PROPERTY	INCOME
TRANSP	\$458,440	% FREE and REDUCED (2008) : 59.486953 %			District=	\$384,858
SECURITY	\$666,517	ENROLL GROWTH(7 Yrs)			Average=	\$977,893
ADJUSTMENT AID	\$0	(relative to state average)				
TOTAL 08-09	\$22,749,006					
					Local Fair Share:	\$9,889,564
STATE AID DIFFERENCE:	\$ 3,791,501				2007-08 Tax:	\$13,050,125
% STATE AID GROWTH:	20.00%					

*Represents K-12 2007-08 state aid except includes extraordinary aid paid in FY07. Includes all aid except debt service aid, ECPA preschool funding, and EOA preschool funding.

** Special education categorical on 12/12/2007 simulations on the DOE's website includes both special education categorical aid and extraordinary aid summed together.

*** Projection based on 2006-07 applications and will be adjusted based on the actual applications submitted and approved in 2008.

**** Actual enrollment counts half day kindergarten as one full pupil. Projected enrollment counts half day kindergarten as one half pupil.

ADEQUACY BUDGET CALCULATION

$$\begin{aligned} \text{ADEQUACY BUDGET} &= (\text{BASE COST} + \text{AT-RISK COST} + \text{LEP COST} + \text{COMB COST}) \times \text{GCA} + (\text{SPEC ED CENS} + \text{SPEECH}) \\ &= (\$23,072,882 + \$7,228,865 + \$146,182 + \$664,281) \times 0.9463 + (\$2,283,477 + \$43,900) = \$31,768,861 \end{aligned}$$

COMPONENTS OF ADEQUACY BUDGET

$$\begin{aligned} \text{BASE COST} &= \$9,649 \times [\text{EM ENR} + (\text{MS ENR} \times 1.04) + (\text{HS ENR} \times 1.17)] \\ &= \$9,649 \times [1,118 + (493 \times 1.04) + (650 \times 1.17)] = \$23,072,882 \end{aligned}$$

$$\begin{aligned} \text{AT-RISK COST} &= \$9,649 \times [\text{EM AR ENR} + (\text{MS AR ENR} \times 1.04) + (\text{HS AR ENR} \times 1.17)] \times \text{AR WEIGHT} \\ &= \$9,649 \times [633 + (298 \times 1.04) + (320 \times 1.17)] \times 0.568717 = \$7,228,865 \text{ *****} \end{aligned}$$

$$\begin{aligned} \text{LEP COST} &= \$9,649 \times [\text{EM LEP ENR} + (\text{MS LEP ENR} \times 1.04) + (\text{HS LEP ENR} \times 1.17)] \times 0.5 \\ &= \$9,649 \times [16 + (7 \times 1.04) + (6 \times 1.17)] \times 0.5 = \$146,182 \end{aligned}$$

$$\begin{aligned} \text{COMB COST} &= \$9,649 \times [\text{EM COM ENR} + (\text{MS COM ENR} \times 1.04) + (\text{HS COM ENR} \times 1.17)] \times (\text{AR WT} + 0.125) \\ &= \$9,649 \times [54 + (12 \times 1.04) + (28 \times 1.17)] \times (0.568717 + 0.125) = \$664,281 \text{ *****} \end{aligned}$$

$$\begin{aligned} \text{SPEC ED CENS} + \text{SPEECH} &= (\text{TOTAL ENR} \times 14.69\% \times \$10,897.75 \times .666667 \times \text{GCA}) + (\text{TOTAL ENR} \times 1.897\% \times \$1,081.61 \times \text{GCA}) \\ &= (2,261 \times 14.69\% \times \$10,897.75 \times .666667 \times 0.9463) + (2,261 \times 1.897\% \times \$1,081.61 \times 0.9463) = \$2,327,377 \text{ *****} \end{aligned}$$

Note: Total Enrollment X 1.897% X \$1,081.61 is the speech component.

ADEQUACY BUDGET PLUS CATEGORICALS

$$\begin{aligned} \text{ADEQUACY BUDGET PLUS CATEGORICALS} &= \text{ADEQUACY BUDGET} + \text{SECURITY AID} + \text{SPEC ED CATEGORICAL} + \text{EXTRAORDINARY AID} + \text{TRANSPORTATION} \\ &= \$31,768,861 + \$666,517 + \$1,141,738 + \$3,666 + \$458,440 = \$34,039,222 \end{aligned}$$

STATE AID CALCULATION PRIOR TO CAPS

$$\begin{aligned} \text{LOCAL FAIR SHARE} &= (\text{EQ VAL X PROP VAL RATE X } 50\%) + (\text{AGGREGATE INCOME X INCOME RATE X } 50\%) \\ &= (\$870,163,298 \times 0.0092690802 \times .5) + (\$257,627,642 \times 0.04546684 \times .5) = \$9,889,564 \end{aligned}$$

$$\begin{aligned} \text{EQUALIZATION AID} &= (\text{ADEQUACY BUDGET} - \text{LOCAL FAIR SHARE}) \\ &= \$31,768,861 - \$9,889,564 = \$21,879,297 \\ \text{Note: If calculation is less than 0 then equalization aid set to 0.} \end{aligned}$$

$$\begin{aligned} \text{SPECIAL ED CAT AID} &= \text{TOTAL ENR X } 14.69\% \times \$10,897.75 \times .333333 \times \text{GCA} \\ &= 2,261 \times .1469 \times \$10,897.75 \times .333333 \times 0.9463 = \$1,141,738 \text{ *****} \end{aligned}$$

$$\begin{aligned} \text{EXTRAORDINARY AID} &= \text{EXTRAORDINARY ELIGIBLE COSTS FROM 2006-07 APPLICATIONS THAT EXCEED} \\ &\quad \$40,000 \text{ IN DISTRICT AND } \$55,000 \text{ OUT OF DISTRICT X } 2007\text{-}08 \text{ CPI (1.0289) X } 2008\text{-}09 \text{ CPI (1.0289) X } 75\% \\ &= \$3,666 \end{aligned}$$

$$\begin{aligned} \text{SECURITY AID} &\quad \text{IF AT RISK PERCENTAGE EXCEEDS 40 PERCENT} \\ &= [(\text{TOTAL ENR X } \$70) + (\text{AR ENR X } \$406)] \times \text{GCA} \\ &= [(2,261 \times \$70) + (1,345 \times \$406)] \times 0.9463 \\ &\quad \text{IF AT RISK PERCENTAGE AT OR BELOW 40 PERCENT} \\ &= [(\text{TOTAL ENR X } \$70) + (\text{AT RISK TOTAL X AT RISK PERCENTAGE} \times \$1,015)] \times \text{GCA} \\ &= [(2,261 \times \$70) + (1,345 \times 0.594870 \times \$1,015)] \times 0.9463 \\ &\quad \text{Your security aid is } \$666,517. \text{*****} \end{aligned}$$

$$\text{TRANSPORTATION AID} = \$458,440$$

$$\begin{aligned} \text{ADJUSTMENT AID} &= \text{If } \$24,149,658 \text{ is less than } \$18,957,505 \times 1.02, \text{ then adjustment aid} = (\$18,957,505 \times 1.02) - \$24,149,658. \text{ This ensures a minimum state aid increase of } 2\%. \\ &\quad \text{The } \$24,149,658 \text{ is equalization aid, security aid, special ed categorical aid, extraordinary aid, and transportation aid. The } \$18,957,505 \text{ is } 2007\text{-}08 \text{ aid.} \\ &= \$0 \end{aligned}$$

$$\begin{aligned} \text{TOTAL AID } 08\text{-}09 \text{ BEFORE CAPS} &= \text{ADJUSTMENT AID} + \text{EQUALIZATION AID} + \text{SECURITY} + \text{SPECIAL ED CAT AID} + \text{EXTRAORDINARY AID} + \text{TRANSPORTATION} \\ &= \$0 + \$21,879,297 + \$666,517 + \$1,141,738 + \$3,666 + \$458,440 = \$24,149,658 \text{ *****} \end{aligned}$$

STATE AID CAPS

State aid increases are capped at 20% for districts spending below their adequacy budget plus categorical aid (comparison exclusive of transportation aid). Otherwise state aid increases are capped at 10%. If a district receives adjustment aid, the caps are not applicable.

Cap determination: 2007-08 spending as defined = \$30,970,044

2008-09 adequacy budget as defined = \$33,580,782

<u>2007-08 AID</u>	<u>2008-09 AID UNCAPPED</u>	<u>TOTAL 2008-09 AID CAPPED</u>	<u>%AID INCREASE</u>
\$18,957,505	\$24,149,658	\$22,749,006	20.00

*** Projection based on 2006-07 aid applications and will be adjusted based on the actual applications submitted and approved in 2008.

***** Differences due to rounding.

STATE AID (K-12) SUMMARY	
FY 08	
TOTAL 07-08*	\$2,854,591
FY09	
EQUALIZATION AID	\$2,817,841
SPEC ED CAT**	\$222,440
EXORD***	\$0
TRANSP	\$20,874
SECURITY	\$78,896
ADJUSTMENT AID	\$0
TOTAL 08-09	\$3,140,050
STATE AID DIFFERENCE:	\$ 285,459
% STATE AID GROWTH:	10.00%

ENROLLMENT SUMMARY****		
ENROLL 2000	ENROLL 2007	PROJ ENROLL 2008
426	438	441
% ENROLL GROWTH (7 YRS): 2.8%		
FREE and REDUCED PUPILS (2008) : 151		
COMBINATION PUPILS (2008): 0		
LIMITED ENGLISH PUPILS (2008) : 0		
% FREE and REDUCED (2008) : 34.279228 %		
ENROLL GROWTH(7 Yrs) (relative to state average)		
		-1%

WEALTH SUMMARY	
EQUALIZED VAL 2007 = \$193,112,673	
AGGREGATE INC 2005 = \$52,012,963	
WEALTH GROWTH (7 Yrs – relative to state average)	
PROPERTY:	-17%
INCOME :	-19%
WEALTH PER PUPIL	
PROPERTY	INCOME
District= \$438,394	\$118,077
Average= \$977,893	\$190,499
Local Fair Share:	\$2,077,421
2007-08 Tax:	\$2,951,650

*Represents K-12 2007-08 state aid except includes extraordinary aid paid in FY07. Includes all aid except debt service aid, ECPA preschool funding, and EOA preschool funding.
 ** Special education categorical on 12/12/2007 simulations on the DOE’s website includes both special education categorical aid and extraordinary aid summed together.
 *** Projection based on 2006-07 applications and will be adjusted based on the actual applications submitted and approved in 2008.
 **** Actual enrollment counts half day kindergarten as one full pupil. Projected enrollment counts half day kindergarten as one half pupil.

ADEQUACY BUDGET CALCULATION

$$\text{ADEQUACY BUDGET} = (\text{BASE COST} + \text{AT-RISK COST} + \text{LEP COST} + \text{COMB COST}) \times \text{GCA} + (\text{SPEC ED CENS} + \text{SPEECH})$$

$$= (\$4,301,717 + \$745,585 + \$0 + \$0) \times 0.9463 + (\$444,879 + \$8,553) = \$5,229,694$$

COMPONENTS OF ADEQUACY BUDGET

$$\text{BASE COST} = \$9,649 \times [\text{EM ENR} + (\text{MS ENR} \times 1.04) + (\text{HS ENR} \times 1.17)]$$

$$= \$9,649 \times [308 + (133 \times 1.04) + (0 \times 1.17)] = \$4,301,717$$

$$\text{AT-RISK COST} = \$9,649 \times [\text{EM AR ENR} + (\text{MS AR ENR} \times 1.04) + (\text{HS AR ENR} \times 1.17)] \times \text{AR WEIGHT}$$

$$= \$9,649 \times [106 + (45 \times 1.04) + (0 \times 1.17)] \times 0.505698 = \$745,585 \text{ *****}$$

$$\text{LEP COST} = \$9,649 \times [\text{EM LEP ENR} + (\text{MS LEP ENR} \times 1.04) + (\text{HS LEP ENR} \times 1.17)] \times 0.5$$

$$= \$9,649 \times [0 + (0 \times 1.04) + (0 \times 1.17)] \times 0.5 = \$0$$

$$\text{COMB COST} = \$9,649 \times [\text{EM COM ENR} + (\text{MS COM ENR} \times 1.04) + (\text{HS COM ENR} \times 1.17)] \times (\text{AR WT} + 0.125)$$

$$= \$9,649 \times [0 + (0 \times 1.04) + (0 \times 1.17)] \times (0.505698 + 0.125) = \$0 \text{ *****}$$

$$\text{SPEC ED CENS} + \text{SPEECH} = (\text{TOTAL ENR} \times 14.69\% \times \$10,897.75 \times .666667 \times \text{GCA}) + (\text{TOTAL ENR} \times 1.897\% \times \$1,081.61 \times \text{GCA})$$

$$= (441 \times 14.69\% \times \$10,897.75 \times .666667 \times 0.9463) + (441 \times 1.897\% \times \$1,081.61 \times 0.9463) = \$453,432 \text{ *****}$$

Note: Total Enrollment X 1.897% X \$1,081.61 is the speech component.

ADEQUACY BUDGET PLUS CATEGORICALS

$$\text{ADEQUACY BUDGET PLUS CATEGORICALS} = \text{ADEQUACY BUDGET} + \text{SECURITY AID} + \text{SPEC ED CATEGORICAL} + \text{EXTRAORDINARY AID} + \text{TRANSPORTATION}$$

$$= \$5,229,694 + \$78,896 + \$222,440 + \$0 + \$20,874 = \$5,551,903$$

STATE AID CALCULATION PRIOR TO CAPS

$$\begin{aligned} \text{LOCAL FAIR SHARE} &= (\text{EQ VAL X PROP VAL RATE X } 50\%) + (\text{AGGREGATE INCOME X INCOME RATE X } 50\%) \\ &= (\$193,112,673 \times 0.0092690802 \times .5) + (\$2,012,963 \times 0.04546684 \times .5) = \$2,077,421 \end{aligned}$$

$$\begin{aligned} \text{EQUALIZATION AID} &= (\text{ADEQUACY BUDGET} - \text{LOCAL FAIR SHARE}) \\ &= \$5,229,694 - \$2,077,421 = \$3,152,273 \\ \text{Note:} &\text{ If calculation is less than 0 then equalization aid set to 0.} \end{aligned}$$

$$\begin{aligned} \text{SPECIAL ED CAT AID} &= \text{TOTAL ENR X } 14.69\% \times \$10,897.75 \times .333333 \times \text{GCA} \\ &= 441 \times .1469 \times \$10,897.75 \times .333333 \times 0.9463 = \$222,440 \text{ *****} \end{aligned}$$

$$\begin{aligned} \text{EXTRAORDINARY AID} &= \text{EXTRAORDINARY ELIGIBLE COSTS FROM 2006-07 APPLICATIONS THAT EXCEED} \\ &\quad \$40,000 \text{ IN DISTRICT AND } \$55,000 \text{ OUT OF DISTRICT X 2007-08 CPI (1.0289) X 2008-09 CPI (1.0289) X } 75\% \\ &= \$0 \end{aligned}$$

$$\begin{aligned} \text{SECURITY AID} &\quad \text{IF AT RISK PERCENTAGE EXCEEDS 40 PERCENT} \\ &= [(\text{TOTAL ENR X } \$70) + (\text{AR ENR X } \$406)] \times \text{GCA} \\ &= [(441 \times \$70) + (151 \times \$406)] \times 0.9463 \\ &\quad \text{IF AT RISK PERCENTAGE AT OR BELOW 40 PERCENT} \\ &= [(\text{TOTAL ENR X } \$70) + (\text{AT RISK TOTAL X AT RISK PERCENTAGE} \times \$1,015)] \times \text{GCA} \\ &= [(441 \times \$70) + (151 \times 0.342792 \times \$1,015)] \times 0.9463 \\ &\quad \text{Your security aid is } \$78,896. \text{*****} \end{aligned}$$

$$\text{TRANSPORTATION AID} = \$20,874$$

$$\begin{aligned} \text{ADJUSTMENT AID} &= \text{If } \$3,474,483 \text{ is less than } \$2,854,591 \times 1.02, \text{ then adjustment aid} = (\$2,854,591 \times 1.02) - \$3,474,483. \text{ This ensures a minimum state aid increase of } 2\%. \\ &\quad \text{The } \$3,474,483 \text{ is equalization aid, security aid, special ed categorical aid, extraordinary aid, and transportation aid. The } \$2,854,591 \text{ is 2007-08 aid.} \\ &= \$0 \end{aligned}$$

$$\begin{aligned} \text{TOTAL AID 08-09 BEFORE CAPS} &= \text{ADJUSTMENT AID} + \text{EQUALIZATION AID} + \text{SECURITY} + \text{SPECIAL ED CAT AID} + \text{EXTRAORDINARY AID} + \text{TRANSPORTATION} \\ &= \$0 + \$3,152,273 + \$78,896 + \$222,440 + \$0 + \$20,874 = \$3,474,483 \text{ *****} \end{aligned}$$

STATE AID CAPS

State aid increases are capped at 20% for districts spending below their adequacy budget plus categorical aid (comparison exclusive of transportation aid). Otherwise state aid increases are capped at 10%. If a district receives adjustment aid, the caps are not applicable.

Cap determination: 2007-08 spending as defined = \$5,750,257

2008-09 adequacy budget as defined = \$5,531,029

<u>2007-08 AID</u>	<u>2008-09 AID UNCAPPED</u>	<u>TOTAL 2008-09 AID CAPPED</u>	<u>%AID INCREASE</u>
\$2,854,591	\$3,474,483	\$3,140,050	10.00

*** Projection based on 2006-07 aid applications and will be adjusted based on the actual applications submitted and approved in 2008.

***** Differences due to rounding.

STATE AID (K-12) SUMMARY		ENROLLMENT SUMMARY****			WEALTH SUMMARY	
FY 08		ENROLL	ENROLL	PROJ ENROLL	EQUALIZED VAL 2007 = \$290,178,514	
TOTAL 07-08*	\$1,678,370	2000	2007	2008	AGGREGATE INC 2005 = \$90,081,945	
		447	414	407	WEALTH GROWTH (7 Yrs – relative to state average)	
FY09		% ENROLL GROWTH (7 YRS): -7.4%			PROPERTY: -20%	
EQUALIZATION AID	\$1,465,631	FREE and REDUCED PUPILS (2008) : 113			INCOME : -20%	
SPEC ED CAT**	\$205,523	COMBINATION PUPILS (2008): 5			WEALTH PER PUPIL	
EXORD***	\$22,479	LIMITED ENGLISH PUPILS (2008) : 2			PROPERTY	INCOME
TRANSP	\$80,798	% FREE and REDUCED (2008) : 28.992629 %			District=	\$712,969
SECURITY	\$59,820	ENROLL GROWTH(7 Yrs)			Average=	\$977,893
ADJUSTMENT AID	\$0	(relative to state average)				
TOTAL 08-09	\$1,834,251					
					Local Fair Share:	\$3,392,715
STATE AID DIFFERENCE:	\$ 155,881				2007-08 Tax:	\$4,023,585
% STATE AID GROWTH:	9.30%					

*Represents K-12 2007-08 state aid except includes extraordinary aid paid in FY07. Includes all aid except debt service aid, ECPA preschool funding, and EOA preschool funding.

** Special education categorical on 12/12/2007 simulations on the DOE's website includes both special education categorical aid and extraordinary aid summed together.

*** Projection based on 2006-07 applications and will be adjusted based on the actual applications submitted and approved in 2008.

**** Actual enrollment counts half day kindergarten as one full pupil. Projected enrollment counts half day kindergarten as one half pupil.

ADEQUACY BUDGET CALCULATION

$$\begin{aligned} \text{ADEQUACY BUDGET} &= (\text{BASE COST} + \text{AT-RISK COST} + \text{LEP COST} + \text{COMB COST}) \times \text{GCA} + (\text{SPEC ED CENS} + \text{SPEECH}) \\ &= (\$4,105,264 + \$546,142 + \$9,649 + \$30,267) \times 0.9463 + (\$411,046 + \$7,902) = \$4,858,346 \end{aligned}$$

COMPONENTS OF ADEQUACY BUDGET

$$\begin{aligned} \text{BASE COST} &= \$9,649 \times [\text{EM ENR} + (\text{MS ENR} \times 1.04) + (\text{HS ENR} \times 1.17)] \\ &= \$9,649 \times [212 + (113 \times 1.04) + (82 \times 1.17)] = \$4,105,264 \end{aligned}$$

$$\begin{aligned} \text{AT-RISK COST} &= \$9,649 \times [\text{EM AR ENR} + (\text{MS AR ENR} \times 1.04) + (\text{HS AR ENR} \times 1.17)] \times \text{AR WEIGHT} \\ &= \$9,649 \times [68 + (44 \times 1.04) + (1 \times 1.17)] \times 0.492482 = \$546,142 \text{ *****} \end{aligned}$$

$$\begin{aligned} \text{LEP COST} &= \$9,649 \times [\text{EM LEP ENR} + (\text{MS LEP ENR} \times 1.04) + (\text{HS LEP ENR} \times 1.17)] \times 0.5 \\ &= \$9,649 \times [2 + (0 \times 1.04) + (0 \times 1.17)] \times 0.5 = \$9,649 \end{aligned}$$

$$\begin{aligned} \text{COMB COST} &= \$9,649 \times [\text{EM COM ENR} + (\text{MS COM ENR} \times 1.04) + (\text{HS COM ENR} \times 1.17)] \times (\text{AR WT} + 0.125) \\ &= \$9,649 \times [3 + (2 \times 1.04) + (0 \times 1.17)] \times (0.492482 + 0.125) = \$30,267 \text{ *****} \end{aligned}$$

$$\begin{aligned} \text{SPEC ED CENS} + \text{SPEECH} &= (\text{TOTAL ENR} \times 14.69\% \times \$10,897.75 \times .666667 \times \text{GCA}) + (\text{TOTAL ENR} \times 1.897\% \times \$1,081.61 \times \text{GCA}) \\ &= (407 \times 14.69\% \times \$10,897.75 \times .666667 \times 0.9463) + (407 \times 1.897\% \times \$1,081.61 \times 0.9463) = \$418,948 \text{ *****} \end{aligned}$$

Note: Total Enrollment X 1.897% X \$1,081.61 is the speech component.

ADEQUACY BUDGET PLUS CATEGORICALS

$$\begin{aligned} \text{ADEQUACY BUDGET PLUS CATEGORICALS} &= \text{ADEQUACY BUDGET} + \text{SECURITY AID} + \text{SPEC ED CATEGORICAL} + \text{EXTRAORDINARY AID} + \text{TRANSPORTATION} \\ &= \$4,858,346 + \$59,820 + \$205,523 + \$22,479 + \$80,798 = \$5,226,966 \end{aligned}$$

STATE AID CALCULATION PRIOR TO CAPS

$$\begin{aligned} \text{LOCAL FAIR SHARE} &= (\text{EQ VAL X PROP VAL RATE X } 50\%) + (\text{AGGREGATE INCOME X INCOME RATE X } 50\%) \\ &= (\$290,178,514 \times 0.0092690802 \times .5) + (\$90,081,945 \times 0.04546684 \times .5) = \$3,392,715 \end{aligned}$$

$$\begin{aligned} \text{EQUALIZATION AID} &= (\text{ADEQUACY BUDGET} - \text{LOCAL FAIR SHARE}) \\ &= \$4,858,346 - \$3,392,715 = \$1,465,631 \\ \text{Note:} &\text{ If calculation is less than 0 then equalization aid set to 0.} \end{aligned}$$

$$\begin{aligned} \text{SPECIAL ED CAT AID} &= \text{TOTAL ENR X } 14.69\% \times \$10,897.75 \times .333333 \times \text{GCA} \\ &= 407 \times .1469 \times \$10,897.75 \times .333333 \times 0.9463 = \$205,523 \text{ *****} \end{aligned}$$

$$\begin{aligned} \text{EXTRAORDINARY AID} &= \text{EXTRAORDINARY ELIGIBLE COSTS FROM 2006-07 APPLICATIONS THAT EXCEED} \\ &\quad \$40,000 \text{ IN DISTRICT AND } \$55,000 \text{ OUT OF DISTRICT X } 2007\text{-}08 \text{ CPI (1.0289) X } 2008\text{-}09 \text{ CPI (1.0289) X } 75\% \\ &= \$22,479 \end{aligned}$$

$$\begin{aligned} \text{SECURITY AID} &\quad \text{IF AT RISK PERCENTAGE EXCEEDS 40 PERCENT} \\ &= [(\text{TOTAL ENR X } \$70) + (\text{AR ENR X } \$406)] \times \text{GCA} \\ &= [(407 \times \$70) + (118 \times \$406)] \times 0.9463 \\ &\quad \text{IF AT RISK PERCENTAGE AT OR BELOW 40 PERCENT} \\ &= [(\text{TOTAL ENR X } \$70) + (\text{AT RISK TOTAL X AT RISK PERCENTAGE} \times \$1,015)] \times \text{GCA} \\ &= [(407 \times \$70) + (118 \times 0.289926 \times \$1,015)] \times 0.9463 \\ &\quad \text{Your security aid is } \$59,820. \text{*****} \end{aligned}$$

$$\text{TRANSPORTATION AID} = \$80,798$$

$$\begin{aligned} \text{ADJUSTMENT AID} &= \text{If } \$1,834,251 \text{ is less than } \$1,678,370 \times 1.02, \text{ then adjustment aid} = (\$1,678,370 \times 1.02) - \$1,834,251. \text{ This ensures a minimum state aid increase of } 2\%. \\ &\quad \text{The } \$1,834,251 \text{ is equalization aid, security aid, special ed categorical aid, extraordinary aid, and transportation aid. The } \$1,678,370 \text{ is } 2007\text{-}08 \text{ aid.} \\ &= \$0 \end{aligned}$$

$$\begin{aligned} \text{TOTAL AID } 08\text{-}09 \text{ BEFORE CAPS} &= \text{ADJUSTMENT AID} + \text{EQUALIZATION AID} + \text{SECURITY} + \text{SPECIAL ED CAT AID} + \text{EXTRAORDINARY AID} + \text{TRANSPORTATION} \\ &= \$0 + \$1,465,631 + \$59,820 + \$205,523 + \$22,479 + \$80,798 = \$1,834,251 \text{ *****} \end{aligned}$$

STATE AID CAPS

State aid increases are capped at 20% for districts spending below their adequacy budget plus categorical aid (comparison exclusive of transportation aid). Otherwise state aid increases are capped at 10%. If a district receives adjustment aid, the caps are not applicable.

Cap determination: 2007-08 spending as defined = \$5,547,464

2008-09 adequacy budget as defined = \$5,146,168

2007-08 AID
\$1,678,370

2008-09 AID UNCAPPED
\$1,834,251

TOTAL 2008-09 AID CAPPED
\$1,834,251

%AID INCREASE
9.30

*** Projection based on 2006-07 aid applications and will be adjusted based on the actual applications submitted and approved in 2008.

***** Differences due to rounding.

STATE AID (K-12) SUMMARY	
FY 08	
TOTAL 07-08*	\$3,493,886
FY09	
EQUALIZATION AID	\$3,352,698
SPEC ED CAT**	\$305,507
EXORD***	\$83,020
TRANSP	\$47,646
SECURITY	\$54,404
ADJUSTMENT AID	\$0
TOTAL 08-09	\$3,843,275
STATE AID DIFFERENCE:	\$ 349,389
% STATE AID GROWTH:	10.00%

ENROLLMENT SUMMARY****		
ENROLL 2000	ENROLL 2007	PROJ ENROLL 2008
652	620	605
% ENROLL GROWTH (7 YRS): -4.9%		
FREE and REDUCED PUPILS (2008) : 94		
COMBINATION PUPILS (2008): 1		
LIMITED ENGLISH PUPILS (2008) : 7		
% FREE and REDUCED (2008) : 15.702479 %		
ENROLL GROWTH(7 Yrs) (relative to state average)		
		-9%

WEALTH SUMMARY		
EQUALIZED VAL 2007 = \$306,573,444		
AGGREGATE INC 2005 = \$91,162,678		
WEALTH GROWTH (7 Yrs – relative to state average)		
PROPERTY:	-18%	
INCOME :	2%	
WEALTH PER PUPIL		
	PROPERTY	INCOME
District=	\$506,733	\$150,682
Average=	\$977,893	\$190,499
Local Fair Share:	\$3,493,266	
2007-08 Tax:	\$4,569,774	

*Represents K-12 2007-08 state aid except includes extraordinary aid paid in FY07. Includes all aid except debt service aid, ECPA preschool funding, and EOA preschool funding.
 ** Special education categorical on 12/12/2007 simulations on the DOE’s website includes both special education categorical aid and extraordinary aid summed together.
 *** Projection based on 2006-07 applications and will be adjusted based on the actual applications submitted and approved in 2008.
 **** Actual enrollment counts half day kindergarten as one full pupil. Projected enrollment counts half day kindergarten as one half pupil.

ADEQUACY BUDGET CALCULATION

$$\text{ADEQUACY BUDGET} = (\text{BASE COST} + \text{AT-RISK COST} + \text{LEP COST} + \text{COMB COST}) \times \text{GCA} + (\text{SPEC ED CENS} + \text{SPEECH})$$

$$= (\$6,197,939 + \$448,333 + \$34,978 + \$6,717) \times 0.9463 + (\$611,014 + \$11,747) = \$6,951,584$$

COMPONENTS OF ADEQUACY BUDGET

$$\text{BASE COST} = \$9,649 \times [\text{EM ENR} + (\text{MS ENR} \times 1.04) + (\text{HS ENR} \times 1.17)]$$

$$= \$9,649 \times [289 + (126 \times 1.04) + (190 \times 1.17)] = \$6,197,939$$

$$\text{AT-RISK COST} = \$9,649 \times [\text{EM AR ENR} + (\text{MS AR ENR} \times 1.04) + (\text{HS AR ENR} \times 1.17)] \times \text{AR WEIGHT}$$

$$= \$9,649 \times [57 + (11 \times 1.04) + (26 \times 1.17)] \times 0.470000 = \$448,333 \text{ *****}$$

$$\text{LEP COST} = \$9,649 \times [\text{EM LEP ENR} + (\text{MS LEP ENR} \times 1.04) + (\text{HS LEP ENR} \times 1.17)] \times 0.5$$

$$= \$9,649 \times [4 + (2 \times 1.04) + (1 \times 1.17)] \times 0.5 = \$ 34,978$$

$$\text{COMB COST} = \$9,649 \times [\text{EM COM ENR} + (\text{MS COM ENR} \times 1.04) + (\text{HS COM ENR} \times 1.17)] \times (\text{AR WT} + 0.125)$$

$$= \$9,649 \times [0 + (0 \times 1.04) + (1 \times 1.17)] \times (0.470000 + 0.125) = \$ 6,717 \text{ *****}$$

$$\text{SPEC ED CENS} + \text{SPEECH} = (\text{TOTAL ENR} \times 14.69\% \times \$10,897.75 \times .666667 \times \text{GCA}) + (\text{TOTAL ENR} \times 1.897\% \times \$1,081.61 \times \text{GCA})$$

$$= (605 \times 14.69\% \times \$10,897.75 \times .666667 \times 0.9463) + (605 \times 1.897\% \times \$1,081.61 \times 0.9463) = \$622,761 \text{ *****}$$

Note: Total Enrollment X 1.897% X \$1,081.61 is the speech component.

ADEQUACY BUDGET PLUS CATEGORICALS

$$\text{ADEQUACY BUDGET PLUS CATEGORICALS} = \text{ADEQUACY BUDGET} + \text{SECURITY AID} + \text{SPEC ED CATEGORICAL} + \text{EXTRAORDINARY AID} + \text{TRANSPORTATION}$$

$$= \$6,951,584 + \$54,404 + \$305,507 + \$83,020 + \$47,646 = \$7,442,161$$

STATE AID CALCULATION PRIOR TO CAPS

$$\begin{aligned} \text{LOCAL FAIR SHARE} &= (\text{EQ VAL X PROP VAL RATE X } 50\%) + (\text{AGGREGATE INCOME X INCOME RATE X } 50\%) \\ &= (\$306,573,444 \times 0.0092690802 \times .5) + (\$91,162,678 \times 0.04546684 \times .5) = \$3,493,266 \end{aligned}$$

$$\begin{aligned} \text{EQUALIZATION AID} &= (\text{ADEQUACY BUDGET} - \text{LOCAL FAIR SHARE}) \\ &= \$6,951,584 - \$3,493,266 = \$3,458,318 \\ \text{Note:} &\text{ If calculation is less than 0 then equalization aid set to 0.} \end{aligned}$$

$$\begin{aligned} \text{SPECIAL ED CAT AID} &= \text{TOTAL ENR X } 14.69\% \times \$10,897.75 \times .333333 \times \text{GCA} \\ &= 605 \times .1469 \times \$10,897.75 \times .333333 \times 0.9463 = \$305,507 \text{ *****} \end{aligned}$$

$$\begin{aligned} \text{EXTRAORDINARY AID} &= \text{EXTRAORDINARY ELIGIBLE COSTS FROM 2006-07 APPLICATIONS THAT EXCEED} \\ &\quad \$40,000 \text{ IN DISTRICT AND } \$55,000 \text{ OUT OF DISTRICT X } 2007\text{-}08 \text{ CPI (1.0289) X } 2008\text{-}09 \text{ CPI (1.0289) X } 75\% \\ &= \$83,020 \end{aligned}$$

$$\begin{aligned} \text{SECURITY AID} &\quad \text{IF AT RISK PERCENTAGE EXCEEDS 40 PERCENT} \\ &= [(\text{TOTAL ENR X } \$70) + (\text{AR ENR X } \$406)] \times \text{GCA} \\ &= [(605 \times \$70) + (95 \times \$406)] \times 0.9463 \\ &\quad \text{IF AT RISK PERCENTAGE AT OR BELOW 40 PERCENT} \\ &= [(\text{TOTAL ENR X } \$70) + (\text{AT RISK TOTAL X AT RISK PERCENTAGE} \times \$1,015)] \times \text{GCA} \\ &= [(605 \times \$70) + (95 \times 0.157025 \times \$1,015)] \times 0.9463 \\ &\quad \text{Your security aid is } \$54,404. \text{*****} \end{aligned}$$

$$\text{TRANSPORTATION AID} = \$47,646$$

$$\begin{aligned} \text{ADJUSTMENT AID} &= \text{If } \$3,948,895 \text{ is less than } \$3,493,886 \times 1.02, \text{ then adjustment aid} = (\$3,493,886 \times 1.02) - \$3,948,895. \text{ This ensures a minimum state aid increase of } 2\%. \\ &\quad \text{The } \$3,948,895 \text{ is equalization aid, security aid, special ed categorical aid, extraordinary aid, and transportation aid. The } \$3,493,886 \text{ is } 2007\text{-}08 \text{ aid.} \\ &= \$0 \end{aligned}$$

$$\begin{aligned} \text{TOTAL AID } 08\text{-}09 \text{ BEFORE CAPS} &= \text{ADJUSTMENT AID} + \text{EQUALIZATION AID} + \text{SECURITY} + \text{SPECIAL ED CAT AID} + \text{EXTRAORDINARY AID} + \text{TRANSPORTATION} \\ &= \$0 + \$3,458,318 + \$54,404 + \$305,507 + \$83,020 + \$47,646 = \$3,948,895 \text{ *****} \end{aligned}$$

STATE AID CAPS

State aid increases are capped at 20% for districts spending below their adequacy budget plus categorical aid (comparison exclusive of transportation aid). Otherwise state aid increases are capped at 10%. If a district receives adjustment aid, the caps are not applicable.

Cap determination: 2007-08 spending as defined = \$8,013,061

2008-09 adequacy budget as defined = \$7,394,515

<u>2007-08 AID</u>	<u>2008-09 AID UNCAPPED</u>	<u>TOTAL 2008-09 AID CAPPED</u>	<u>%AID INCREASE</u>
\$3,493,886	\$3,948,895	\$3,843,275	10.00

*** Projection based on 2006-07 aid applications and will be adjusted based on the actual applications submitted and approved in 2008.

***** Differences due to rounding.

STATE AID (K-12) SUMMARY	
FY 08	
TOTAL 07-08*	\$2,376,347
FY09	
EQUALIZATION AID	\$2,208,513
SPEC ED CAT**	\$244,911
EXORD***	\$59,077
TRANSP	\$28,635
SECURITY	\$46,101
ADJUSTMENT AID	\$0
TOTAL 08-09	\$2,587,235
STATE AID DIFFERENCE:	\$ 210,888
% STATE AID GROWTH:	8.90%

ENROLLMENT SUMMARY****		
ENROLL 2000	ENROLL 2007	PROJ ENROLL 2008
538	491	485
% ENROLL GROWTH (7 YRS): -8.7%		
FREE and REDUCED PUPILS (2008) : 81		
COMBINATION PUPILS (2008): 3		
LIMITED ENGLISH PUPILS (2008) : 2		
% FREE and REDUCED (2008) : 17.319588 %		
ENROLL GROWTH(7 Yrs) (relative to state average)		
		-12%

WEALTH SUMMARY	
EQUALIZED VAL 2007 = \$301,325,722	
AGGREGATE INC 2005 = \$87,785,067	
WEALTH GROWTH (7 Yrs – relative to state average)	
PROPERTY:	-14%
INCOME :	-6%
WEALTH PER PUPIL	
	PROPERTY INCOME
District=	\$621,290 \$181,000
Average=	\$977,893 \$190,499
Local Fair Share:	\$3,392,161
2007-08 Tax:	\$3,942,222

*Represents K-12 2007-08 state aid except includes extraordinary aid paid in FY07. Includes all aid except debt service aid, ECPA preschool funding, and EOA preschool funding.
 ** Special education categorical on 12/12/2007 simulations on the DOE’s website includes both special education categorical aid and extraordinary aid summed together.
 *** Projection based on 2006-07 applications and will be adjusted based on the actual applications submitted and approved in 2008.
 **** Actual enrollment counts half day kindergarten as one full pupil. Projected enrollment counts half day kindergarten as one half pupil.

ADEQUACY BUDGET CALCULATION

$$\text{ADEQUACY BUDGET} = (\text{BASE COST} + \text{AT-RISK COST} + \text{LEP COST} + \text{COMB COST}) \times \text{GCA} + (\text{SPEC ED CENS} + \text{SPEECH})$$

$$= (\$4,971,261 + \$391,781 + \$10,662 + \$17,223) \times 0.9463 + (\$489,821 + \$9,417) = \$5,600,674$$

COMPONENTS OF ADEQUACY BUDGET

$$\text{BASE COST} = \$9,649 \times [\text{EM ENR} + (\text{MS ENR} \times 1.04) + (\text{HS ENR} \times 1.17)]$$

$$= \$9,649 \times [214 + (122 \times 1.04) + (149 \times 1.17)] = \$4,971,261$$

$$\text{AT-RISK COST} = \$9,649 \times [\text{EM AR ENR} + (\text{MS AR ENR} \times 1.04) + (\text{HS AR ENR} \times 1.17)] \times \text{AR WEIGHT}$$

$$= \$9,649 \times [34 + (20 \times 1.04) + (27 \times 1.17)] \times 0.470000 = \$391,781 \text{ *****}$$

$$\text{LEP COST} = \$9,649 \times [\text{EM LEP ENR} + (\text{MS LEP ENR} \times 1.04) + (\text{HS LEP ENR} \times 1.17)] \times 0.5$$

$$= \$9,649 \times [0 + (1 \times 1.04) + (1 \times 1.17)] \times 0.5 = \$ 10,662$$

$$\text{COMB COST} = \$9,649 \times [\text{EM COM ENR} + (\text{MS COM ENR} \times 1.04) + (\text{HS COM ENR} \times 1.17)] \times (\text{AR WT} + 0.125)$$

$$= \$9,649 \times [3 + (0 \times 1.04) + (0 \times 1.17)] \times (0.470000 + 0.125) = \$ 17,223 \text{ *****}$$

$$\text{SPEC ED CENS} + \text{SPEECH} = (\text{TOTAL ENR} \times 14.69\% \times \$10,897.75 \times .666667 \times \text{GCA}) + (\text{TOTAL ENR} \times 1.897\% \times \$1,081.61 \times \text{GCA})$$

$$= (485 \times 14.69\% \times \$10,897.75 \times .666667 \times 0.9463) + (485 \times 1.897\% \times \$1,081.61 \times 0.9463) = \$499,238 \text{ *****}$$

Note: Total Enrollment X 1.897% X \$1,081.61 is the speech component.

ADEQUACY BUDGET PLUS CATEGORICALS

$$\text{ADEQUACY BUDGET PLUS CATEGORICALS} = \text{ADEQUACY BUDGET} + \text{SECURITY AID} + \text{SPEC ED CATEGORICAL} + \text{EXTRAORDINARY AID} + \text{TRANSPORTATION}$$

$$= \$5,600,674 + \$46,101 + \$244,911 + \$59,077 + \$28,635 = \$5,979,396$$

STATE AID CALCULATION PRIOR TO CAPS

$$\begin{aligned} \text{LOCAL FAIR SHARE} &= (\text{EQ VAL X PROP VAL RATE X } 50\%) + (\text{AGGREGATE INCOME X INCOME RATE X } 50\%) \\ &= (\$301,325,722 \times 0.0092690802 \times .5) + (\$87,785,067 \times 0.04546684 \times .5) = \$3,392,161 \end{aligned}$$

$$\begin{aligned} \text{EQUALIZATION AID} &= (\text{ADEQUACY BUDGET} - \text{LOCAL FAIR SHARE}) \\ &= \$5,600,674 - \$3,392,161 = \$2,208,513 \\ \text{Note:} &\text{ If calculation is less than 0 then equalization aid set to 0.} \end{aligned}$$

$$\begin{aligned} \text{SPECIAL ED CAT AID} &= \text{TOTAL ENR X } 14.69\% \times \$10,897.75 \times .333333 \times \text{GCA} \\ &= 485 \times .1469 \times \$10,897.75 \times .333333 \times 0.9463 = \$244,911 \text{ *****} \end{aligned}$$

$$\begin{aligned} \text{EXTRAORDINARY AID} &= \text{EXTRAORDINARY ELIGIBLE COSTS FROM 2006-07 APPLICATIONS THAT EXCEED} \\ &\quad \$40,000 \text{ IN DISTRICT AND } \$55,000 \text{ OUT OF DISTRICT X } 2007\text{-}08 \text{ CPI (1.0289) X } 2008\text{-}09 \text{ CPI (1.0289) X } 75\% \\ &= \$59,077 \end{aligned}$$

$$\begin{aligned} \text{SECURITY AID} &\quad \text{IF AT RISK PERCENTAGE EXCEEDS 40 PERCENT} \\ &= [(\text{TOTAL ENR X } \$70) + (\text{AR ENR X } \$406)] \times \text{GCA} \\ &= [(485 \times \$70) + (84 \times \$406)] \times 0.9463 \\ &\quad \text{IF AT RISK PERCENTAGE AT OR BELOW 40 PERCENT} \\ &= [(\text{TOTAL ENR X } \$70) + (\text{AT RISK TOTAL X AT RISK PERCENTAGE} \times \$1,015)] \times \text{GCA} \\ &= [(485 \times \$70) + (84 \times 0.173196 \times \$1,015)] \times 0.9463 \\ &\quad \text{Your security aid is } \$46,101. \text{*****} \end{aligned}$$

$$\text{TRANSPORTATION AID} = \$28,635$$

$$\begin{aligned} \text{ADJUSTMENT AID} &= \text{If } \$2,587,237 \text{ is less than } \$2,376,347 \times 1.02, \text{ then adjustment aid} = (\$2,376,347 \times 1.02) - \$2,587,237. \text{ This ensures a minimum state aid increase of } 2\%. \\ &\quad \text{The } \$2,587,237 \text{ is equalization aid, security aid, special ed categorical aid, extraordinary aid, and transportation aid. The } \$2,376,347 \text{ is } 2007\text{-}08 \text{ aid.} \\ &= \$0 \end{aligned}$$

$$\begin{aligned} \text{TOTAL AID } 08\text{-}09 \text{ BEFORE CAPS} &= \text{ADJUSTMENT AID} + \text{EQUALIZATION AID} + \text{SECURITY} + \text{SPECIAL ED CAT AID} + \text{EXTRAORDINARY AID} + \text{TRANSPORTATION} \\ &= \$0 + \$2,208,513 + \$46,101 + \$244,911 + \$59,077 + \$28,635 = \$2,587,235 \text{ *****} \end{aligned}$$

STATE AID CAPS

State aid increases are capped at 20% for districts spending below their adequacy budget plus categorical aid (comparison exclusive of transportation aid). Otherwise state aid increases are capped at 10%. If a district receives adjustment aid, the caps are not applicable.

Cap determination: 2007-08 spending as defined = \$6,253,576

2008-09 adequacy budget as defined = \$5,950,762

2007-08 AID
\$2,376,347

2008-09 AID UNCAPPED
\$2,587,235

TOTAL 2008-09 AID CAPPED
\$2,587,235

%AID INCREASE
8.90

*** Projection based on 2006-07 aid applications and will be adjusted based on the actual applications submitted and approved in 2008.

***** Differences due to rounding.

STATE AID (K-12) SUMMARY	
FY 08	
TOTAL 07-08*	\$38,684,761
FY09	
EQUALIZATION AID	\$39,816,895
SPEC ED CAT**	\$2,776,833
EXORD***	\$437,217
TRANSP	\$1,882,752
SECURITY	\$1,508,016
ADJUSTMENT AID	\$0
TOTAL 08-09	\$46,421,713
STATE AID DIFFERENCE:	\$ 7,736,952
% STATE AID GROWTH:	20.00%

ENROLLMENT SUMMARY****		
ENROLL 2000	ENROLL 2007	PROJ ENROLL 2008
5,923	5,583	5,499
% ENROLL GROWTH (7 YRS): -5.7%		
FREE and REDUCED PUPILS (2008) : 2,753		
COMBINATION PUPILS (2008): 224		
LIMITED ENGLISH PUPILS (2008) : 45		
% FREE and REDUCED (2008) : 54.137116 %		
ENROLL GROWTH(7 Yrs) (relative to state average) -10%		

WEALTH SUMMARY	
EQUALIZED VAL 2007 = \$2,783,862,650	
AGGREGATE INC 2005 = \$606,815,262	
WEALTH GROWTH (7 Yrs – relative to state average)	
PROPERTY:	-24%
INCOME :	-17%
WEALTH PER PUPIL	
PROPERTY	INCOME
District= \$506,249	\$110,350
Average= \$977,893	\$190,499
Local Fair Share:	\$26,696,909
2007-08 Tax:	\$34,433,660

*Represents K-12 2007-08 state aid except includes extraordinary aid paid in FY07. Includes all aid except debt service aid, ECPA preschool funding, and EOA preschool funding.
 ** Special education categorical on 12/12/2007 simulations on the DOE’s website includes both special education categorical aid and extraordinary aid summed together.
 *** Projection based on 2006-07 applications and will be adjusted based on the actual applications submitted and approved in 2008.
 **** Actual enrollment counts half day kindergarten as one full pupil. Projected enrollment counts half day kindergarten as one half pupil.

ADEQUACY BUDGET CALCULATION

$$\text{ADEQUACY BUDGET} = (\text{BASE COST} + \text{AT-RISK COST} + \text{LEP COST} + \text{COMB COST}) \times \text{GCA} + (\text{SPEC ED CENS} + \text{SPEECH})$$

$$= (\$56,474,439 + \$15,547,802 + \$232,058 + \$1,577,480) \times 0.9463 + (\$5,553,666 + \$106,770) = \$75,527,450$$

COMPONENTS OF ADEQUACY BUDGET

$$\text{BASE COST} = \$9,649 \times [\text{EM ENR} + (\text{MS ENR} \times 1.04) + (\text{HS ENR} \times 1.17)]$$

$$= \$9,649 \times [2,385 + (1,350 \times 1.04) + (1,764 \times 1.17)] = \$56,474,439$$

$$\text{AT-RISK COST} = \$9,649 \times [\text{EM AR ENR} + (\text{MS AR ENR} \times 1.04) + (\text{HS AR ENR} \times 1.17)] \times \text{AR WEIGHT}$$

$$= \$9,649 \times [1,328 + (721 \times 1.04) + (704 \times 1.17)] \times 0.555343 = \$15,547,802 \text{ *****}$$

$$\text{LEP COST} = \$9,649 \times [\text{EM LEP ENR} + (\text{MS LEP ENR} \times 1.04) + (\text{HS LEP ENR} \times 1.17)] \times 0.5$$

$$= \$9,649 \times [26 + (1 \times 1.04) + (18 \times 1.17)] \times 0.5 = \$ 232,058$$

$$\text{COMB COST} = \$9,649 \times [\text{EM COM ENR} + (\text{MS COM ENR} \times 1.04) + (\text{HS COM ENR} \times 1.17)] \times (\text{AR WT} + 0.125)$$

$$= \$9,649 \times [96 + (42 \times 1.04) + (86 \times 1.17)] \times (0.555343 + 0.125) = \$ 1,577,480 \text{ *****}$$

$$\text{SPEC ED CENS} + \text{SPEECH} = (\text{TOTAL ENR} \times 14.69\% \times \$10,897.75 \times .666667 \times \text{GCA}) + (\text{TOTAL ENR} \times 1.897\% \times \$1,081.61 \times \text{GCA})$$

$$= (5,499 \times 14.69\% \times \$10,897.75 \times .666667 \times 0.9463) + (5,499 \times 1.897\% \times \$1,081.61 \times 0.9463) = \$5,660,436 \text{ *****}$$

Note: Total Enrollment X 1.897% X \$1,081.61 is the speech component.

ADEQUACY BUDGET PLUS CATEGORICALS

$$\text{ADEQUACY BUDGET PLUS CATEGORICALS} = \text{ADEQUACY BUDGET} + \text{SECURITY AID} + \text{SPEC ED CATEGORICAL} + \text{EXTRAORDINARY AID} + \text{TRANSPORTATION}$$

$$= \$75,527,450 + \$1,508,016 + \$2,776,833 + \$437,217 + \$1,882,752 = \$82,132,268$$

STATE AID CALCULATION PRIOR TO CAPS

$$\text{LOCAL FAIR SHARE} = (\text{EQ VAL} \times \text{PROP VAL RATE} \times 50\%) + (\text{AGGREGATE INCOME} \times \text{INCOME RATE} \times 50\%) \\ = (\$2,783,862,650 \times 0.0092690802 \times .5) + (\$606,815,262 \times 0.04546684 \times .5) = \$26,696,909$$

$$\text{EQUALIZATION AID} = (\text{ADEQUACY BUDGET} - \text{LOCAL FAIR SHARE}) \\ = \$75,527,450 - \$26,696,909 = \$48,830,541 \\ \text{Note: If calculation is less than 0 then equalization aid set to 0.}$$

$$\text{SPECIAL ED CAT AID} = \text{TOTAL ENR} \times 14.69\% \times \$10,897.75 \times .333333 \times \text{GCA} \\ = 5,499 \times .1469 \times \$10,897.75 \times .333333 \times 0.9463 = \$2,776,833 \text{ *****}$$

$$\text{EXTRAORDINARY AID}^{***} = \text{EXTRAORDINARY ELIGIBLE COSTS FROM 2006-07 APPLICATIONS THAT EXCEED} \\ \$40,000 \text{ IN DISTRICT AND } \$55,000 \text{ OUT OF DISTRICT} \times 2007\text{-08 CPI (1.0289)} \times 2008\text{-09 CPI (1.0289)} \times 75\% \\ = \$437,217$$

$$\text{SECURITY AID} \quad \text{IF AT RISK PERCENTAGE EXCEEDS 40 PERCENT} \\ = [(\text{TOTAL ENR} \times \$70) + (\text{AR ENR} \times \$406)] \times \text{GCA} \\ = [(5,499 \times \$70) + (2,977 \times \$406)] \times 0.9463 \\ \\ \text{IF AT RISK PERCENTAGE AT OR BELOW 40 PERCENT} \\ = [(\text{TOTAL ENR} \times \$70) + (\text{AT RISK TOTAL} \times \text{AT RISK PERCENTAGE} \times \$1,015)] \times \text{GCA} \\ = [(5,499 \times \$70) + (2,977 \times 0.541371 \times \$1,015)] \times 0.9463 \\ \text{Your security aid is } \$1,508,016 \text{ *****}$$

$$\text{TRANSPORTATION AID} = \$1,882,752$$

$$\text{ADJUSTMENT AID} = \text{If } \$55,435,359 \text{ is less than } \$38,684,761 \times 1.02, \text{ then adjustment aid} = (\$38,684,761 \times 1.02) - \$55,435,359. \text{ This ensures a minimum state aid increase of 2\%.} \\ \text{The } \$55,435,359 \text{ is equalization aid, security aid, special ed categorical aid, extraordinary aid, and transportation aid. The } \$38,684,761 \text{ is 2007-08 aid.} \\ = \$0$$

$$\text{TOTAL AID 08-09 BEFORE CAPS} = \text{ADJUSTMENT AID} + \text{EQUALIZATION AID} + \text{SECURITY} + \text{SPECIAL ED CAT AID} + \text{EXTRAORDINARY AID} + \text{TRANSPORTATION} \\ = \$0 + \$48,830,541 + \$1,508,016 + \$2,776,833 + \$437,217 + \$1,882,752 = \$55,435,359 \text{ *****}$$

STATE AID CAPS

State aid increases are capped at 20% for districts spending below their adequacy budget plus categorical aid (comparison exclusive of transportation aid). Otherwise state aid increases are capped at 10%. If a district receives adjustment aid, the caps are not applicable.

Cap determination: 2007-08 spending as defined = \$70,529,258

2008-09 adequacy budget as defined = \$80,249,515

<u>2007-08 AID</u>	<u>2008-09 AID UNCAPPED</u>	<u>TOTAL 2008-09 AID CAPPED</u>	<u>%AID INCREASE</u>
\$38,684,761	\$55,435,359	\$46,421,713	20.00

*** Projection based on 2006-07 aid applications and will be adjusted based on the actual applications submitted and approved in 2008.

***** Differences due to rounding.

STATE AID (K-12) SUMMARY	
FY 08	
TOTAL 07-08*	\$14,469,238
FY09	
EQUALIZATION AID	\$14,886,830
SPEC ED CAT**	\$856,935
EXORD***	\$98,374
TRANSP	\$419,896
SECURITY	\$376,739
ADJUSTMENT AID	\$0
TOTAL 08-09	\$16,638,775
STATE AID DIFFERENCE:	\$ 2,169,537
% STATE AID GROWTH:	15.00%

ENROLLMENT SUMMARY****		
ENROLL 2000	ENROLL 2007	PROJ ENROLL 2008
1,758	1,719	1,697
% ENROLL GROWTH (7 YRS): -2.2%		
FREE and REDUCED PUPILS (2008) : 678		
COMBINATION PUPILS (2008): 10		
LIMITED ENGLISH PUPILS (2008) : 6		
% FREE and REDUCED (2008) : 40.542133 %		
ENROLL GROWTH(7 Yrs) (relative to state average)		
		-6%

WEALTH SUMMARY		
EQUALIZED VAL 2007 = \$546,578,930		
AGGREGATE INC 2005 = \$187,648,319		
WEALTH GROWTH (7 Yrs – relative to state average)		
PROPERTY:	-7%	
INCOME :	-5%	
WEALTH PER PUPIL		
	PROPERTY	INCOME
District=	\$322,085	\$110,576
Average=	\$977,893	\$190,499
Local Fair Share:	\$6,799,030	
2007-08 Tax:	\$9,184,495	

*Represents K-12 2007-08 state aid except includes extraordinary aid paid in FY07. Includes all aid except debt service aid, ECPA preschool funding, and EOA preschool funding.
 ** Special education categorical on 12/12/2007 simulations on the DOE’s website includes both special education categorical aid and extraordinary aid summed together.
 *** Projection based on 2006-07 applications and will be adjusted based on the actual applications submitted and approved in 2008.
 **** Actual enrollment counts half day kindergarten as one full pupil. Projected enrollment counts half day kindergarten as one half pupil.

ADEQUACY BUDGET CALCULATION

$$\text{ADEQUACY BUDGET} = (\text{BASE COST} + \text{AT-RISK COST} + \text{LEP COST} + \text{COMB COST}) \times \text{GCA} + (\text{SPEC ED CENS} + \text{SPEECH})$$

$$= (\$17,385,858 + \$3,586,637 + \$33,048 + \$64,986) \times 0.9463 + (\$1,713,870 + \$32,949) = \$21,685,860$$

COMPONENTS OF ADEQUACY BUDGET

$$\text{BASE COST} = \$9,649 \times [\text{EM ENR} + (\text{MS ENR} \times 1.04) + (\text{HS ENR} \times 1.17)]$$

$$= \$9,649 \times [789 + (381 \times 1.04) + (527 \times 1.17)] = \$17,385,858$$

$$\text{AT-RISK COST} = \$9,649 \times [\text{EM AR ENR} + (\text{MS AR ENR} \times 1.04) + (\text{HS AR ENR} \times 1.17)] \times \text{AR WEIGHT}$$

$$= \$9,649 \times [353 + (156 \times 1.04) + (169 \times 1.17)] \times 0.521355 = \$3,586,637 \text{ *****}$$

$$\text{LEP COST} = \$9,649 \times [\text{EM LEP ENR} + (\text{MS LEP ENR} \times 1.04) + (\text{HS LEP ENR} \times 1.17)] \times 0.5$$

$$= \$9,649 \times [1 + (0 \times 1.04) + (5 \times 1.17)] \times 0.5 = \$ 33,048$$

$$\text{COMB COST} = \$9,649 \times [\text{EM COM ENR} + (\text{MS COM ENR} \times 1.04) + (\text{HS COM ENR} \times 1.17)] \times (\text{AR WT} + 0.125)$$

$$= \$9,649 \times [6 + (2 \times 1.04) + (2 \times 1.17)] \times (0.521355 + 0.125) = \$ 64,986 \text{ *****}$$

$$\text{SPEC ED CENS} + \text{SPEECH} = (\text{TOTAL ENR} \times 14.69\% \times \$10,897.75 \times .666667 \times \text{GCA}) + (\text{TOTAL ENR} \times 1.897\% \times \$1,081.61 \times \text{GCA})$$

$$= (1,697 \times 14.69\% \times \$10,897.75 \times .666667 \times 0.9463) + (1,697 \times 1.897\% \times \$1,081.61 \times 0.9463) = \$1,746,819 \text{ *****}$$

Note: Total Enrollment X 1.897% X \$1,081.61 is the speech component.

ADEQUACY BUDGET PLUS CATEGORICALS

$$\text{ADEQUACY BUDGET PLUS CATEGORICALS} = \text{ADEQUACY BUDGET} + \text{SECURITY AID} + \text{SPEC ED CATEGORICAL} + \text{EXTRAORDINARY AID} + \text{TRANSPORTATION}$$

$$= \$21,685,860 + \$376,739 + \$856,935 + \$98,374 + \$419,896 = \$23,437,805$$

STATE AID (K-12) SUMMARY	
FY 08	
TOTAL 07-08*	\$4,186,162
FY09	
EQUALIZATION AID	\$4,009,952
SPEC ED CAT**	\$399,937
EXORD***	\$11,579
TRANSP	\$88,892
SECURITY	\$94,419
ADJUSTMENT AID	\$0
TOTAL 08-09	\$4,604,778
STATE AID DIFFERENCE:	\$ 418,616
% STATE AID GROWTH:	10.00%

ENROLLMENT SUMMARY****		
ENROLL 2000	ENROLL 2007	PROJ ENROLL 2008
850	794	792
% ENROLL GROWTH (7 YRS): -6.6%		
FREE and REDUCED PUPILS (2008) : 186		
COMBINATION PUPILS (2008): 0		
LIMITED ENGLISH PUPILS (2008) : 0		
% FREE and REDUCED (2008) : 23.484848 %		
ENROLL GROWTH(7 Yrs) (relative to state average)		
		-10%

WEALTH SUMMARY	
EQUALIZED VAL 2007 = \$389,243,048	
AGGREGATE INC 2005 = \$104,581,504	
WEALTH GROWTH (7 Yrs – relative to state average)	
PROPERTY:	-19%
INCOME :	-20%
WEALTH PER PUPIL	
	PROPERTY INCOME
District=	\$491,468 \$132,047
Average=	\$977,893 \$190,499
Local Fair Share:	\$4,181,457
2007-08 Tax:	\$6,045,047

*Represents K-12 2007-08 state aid except includes extraordinary aid paid in FY07. Includes all aid except debt service aid, ECPA preschool funding, and EOA preschool funding.
 ** Special education categorical on 12/12/2007 simulations on the DOE’s website includes both special education categorical aid and extraordinary aid summed together.
 *** Projection based on 2006-07 applications and will be adjusted based on the actual applications submitted and approved in 2008.
 **** Actual enrollment counts half day kindergarten as one full pupil. Projected enrollment counts half day kindergarten as one half pupil.

ADEQUACY BUDGET CALCULATION

$$\text{ADEQUACY BUDGET} = (\text{BASE COST} + \text{AT-RISK COST} + \text{LEP COST} + \text{COMB COST}) \times \text{GCA} + (\text{SPEC ED CENS} + \text{SPEECH})$$

$$= (\$7,748,629 + \$869,498 + \$0 + \$0) \times 0.9463 + (\$799,873 + \$15,378) = \$8,970,585$$

COMPONENTS OF ADEQUACY BUDGET

$$\text{BASE COST} = \$9,649 \times [\text{EM ENR} + (\text{MS ENR} \times 1.04) + (\text{HS ENR} \times 1.17)]$$

$$= \$9,649 \times [519 + (272 \times 1.04) + (1 \times 1.17)] = \$7,748,629$$

$$\text{AT-RISK COST} = \$9,649 \times [\text{EM AR ENR} + (\text{MS AR ENR} \times 1.04) + (\text{HS AR ENR} \times 1.17)] \times \text{AR WEIGHT}$$

$$= \$9,649 \times [130 + (56 \times 1.04) + (0 \times 1.17)] \times 0.478712 = \$869,498 \text{ *****}$$

$$\text{LEP COST} = \$9,649 \times [\text{EM LEP ENR} + (\text{MS LEP ENR} \times 1.04) + (\text{HS LEP ENR} \times 1.17)] \times 0.5$$

$$= \$9,649 \times [0 + (0 \times 1.04) + (0 \times 1.17)] \times 0.5 = \$0$$

$$\text{COMB COST} = \$9,649 \times [\text{EM COM ENR} + (\text{MS COM ENR} \times 1.04) + (\text{HS COM ENR} \times 1.17)] \times (\text{AR WT} + 0.125)$$

$$= \$9,649 \times [0 + (0 \times 1.04) + (0 \times 1.17)] \times (0.478712 + 0.125) = \$0 \text{ *****}$$

$$\text{SPEC ED CENS} + \text{SPEECH} = (\text{TOTAL ENR} \times 14.69\% \times \$10,897.75 \times .666667 \times \text{GCA}) + (\text{TOTAL ENR} \times 1.897\% \times \$1,081.61 \times \text{GCA})$$

$$= (792 \times 14.69\% \times \$10,897.75 \times .666667 \times 0.9463) + (792 \times 1.897\% \times \$1,081.61 \times 0.9463) = \$815,251 \text{ *****}$$

Note: Total Enrollment X 1.897% X \$1,081.61 is the speech component.

ADEQUACY BUDGET PLUS CATEGORICALS

$$\text{ADEQUACY BUDGET PLUS CATEGORICALS} = \text{ADEQUACY BUDGET} + \text{SECURITY AID} + \text{SPEC ED CATEGORICAL} + \text{EXTRAORDINARY AID} + \text{TRANSPORTATION}$$

$$= \$8,970,585 + \$94,419 + \$399,937 + \$11,579 + \$88,892 = \$9,565,412$$

STATE AID CALCULATION PRIOR TO CAPS

$$\begin{aligned} \text{LOCAL FAIR SHARE} &= (\text{EQ VAL X PROP VAL RATE X 50\%}) + (\text{AGGREGATE INCOME X INCOME RATE X 50\%}) \\ &= (\$389,243,048 \times 0.0092690802 \times .5) + (\$104,581,504 \times 0.04546684 \times .5) = \$4,181,457 \end{aligned}$$

$$\begin{aligned} \text{EQUALIZATION AID} &= (\text{ADEQUACY BUDGET} - \text{LOCAL FAIR SHARE}) \\ &= \$8,970,585 - \$4,181,457 = \$4,789,128 \\ \text{Note:} &\text{ If calculation is less than 0 then equalization aid set to 0.} \end{aligned}$$

$$\begin{aligned} \text{SPECIAL ED CAT AID} &= \text{TOTAL ENR X 14.69\% X } \$10,897.75 \text{ X .333333 X GCA} \\ &= 792 \times .1469 \times \$10,897.75 \times .333333 \times 0.9463 = \$399,937 \text{ *****} \end{aligned}$$

$$\begin{aligned} \text{EXTRAORDINARY AID} &= \text{EXTRAORDINARY ELIGIBLE COSTS FROM 2006-07 APPLICATIONS THAT EXCEED} \\ &\quad \$40,000 \text{ IN DISTRICT AND } \$55,000 \text{ OUT OF DISTRICT X 2007-08 CPI (1.0289) X 2008-09 CPI (1.0289) X 75\%} \\ &= \$11,579 \end{aligned}$$

$$\begin{aligned} \text{SECURITY AID} &\quad \text{IF AT RISK PERCENTAGE EXCEEDS 40 PERCENT} \\ &= [(\text{TOTAL ENR X } \$70) + (\text{AR ENR X } \$406)] \text{ X GCA} \\ &= [(792 \times \$70) + (186 \times \$406)] \text{ X } 0.9463 \\ &\quad \text{IF AT RISK PERCENTAGE AT OR BELOW 40 PERCENT} \\ &= [(\text{TOTAL ENR X } \$70) + (\text{AT RISK TOTAL X AT RISK PERCENTAGE X } \$1,015)] \text{ X GCA} \\ &= [(792 \times \$70) + (186 \times 0.234848 \times \$1,015)] \text{ X } 0.9463 \\ &\quad \text{Your security aid is } \$94,419. \text{*****} \end{aligned}$$

$$\text{TRANSPORTATION AID} = \$88,892$$

$$\begin{aligned} \text{ADJUSTMENT AID} &= \text{If } \$5,383,955 \text{ is less than } \$4,186,162 \times 1.02, \text{ then adjustment aid} = (\$4,186,162 \times 1.02) - \$5,383,955. \text{ This ensures a minimum state aid increase of 2\%.} \\ &\quad \text{The } \$5,383,955 \text{ is equalization aid, security aid, special ed categorical aid, extraordinary aid, and transportation aid. The } \$4,186,162 \text{ is 2007-08 aid.} \\ &= \$0 \end{aligned}$$

$$\begin{aligned} \text{TOTAL AID 08-09 BEFORE CAPS} &= \text{ADJUSTMENT AID} + \text{EQUALIZATION AID} + \text{SECURITY} + \text{SPECIAL ED CAT AID} + \text{EXTRAORDINARY AID} + \text{TRANSPORTATION} \\ &= \$0 + \$4,789,128 + \$94,419 + \$399,937 + \$11,579 + \$88,892 = \$5,383,955 \text{ *****} \end{aligned}$$

STATE AID CAPS

State aid increases are capped at 20% for districts spending below their adequacy budget plus categorical aid (comparison exclusive of transportation aid). Otherwise state aid increases are capped at 10%. If a district receives adjustment aid, the caps are not applicable.

Cap determination: 2007-08 spending as defined = \$10,118,215

2008-09 adequacy budget as defined = \$9,476,520

2007-08 AID
\$4,186,162

2008-09 AID UNCAPPED
\$5,383,955

TOTAL 2008-09 AID CAPPED
\$4,604,778

%AID INCREASE
10.00

*** Projection based on 2006-07 aid applications and will be adjusted based on the actual applications submitted and approved in 2008.

***** Differences due to rounding.

STATE AID (K-12) SUMMARY		ENROLLMENT SUMMARY****			WEALTH SUMMARY	
FY 08		ENROLL	ENROLL	PROJ ENROLL		
TOTAL 07-08*	\$2,409,770	2000	2007	2008	EQUALIZED VAL 2007 = \$215,817,947	
		487	444	437	AGGREGATE INC 2005 = \$58,088,440	
FY09		% ENROLL GROWTH (7 YRS): -8.8%			WEALTH GROWTH (7 Yrs – relative to state average)	
EQUALIZATION AID	\$2,335,334	FREE and REDUCED PUPILS (2008) : 114			PROPERTY: -29%	
SPEC ED CAT**	\$220,672	COMBINATION PUPILS (2008): 14			INCOME : -23%	
EXORD***	\$22,279	LIMITED ENGLISH PUPILS (2008) : 6				
TRANSP	\$7,503	% FREE and REDUCED (2008) : 29.290618 %			WEALTH PER PUPIL	
SECURITY	\$64,958	ENROLL GROWTH(7 Yrs)			PROPERTY	INCOME
ADJUSTMENT AID	\$0	(relative to state average)			District= \$493,863	\$132,925
TOTAL 08-09	\$2,650,747				Average= \$977,893	\$190,499
STATE AID DIFFERENCE:	\$ 240,977				Local Fair Share:	\$2,320,766
% STATE AID GROWTH:	10.00%				2007-08 Tax:	\$3,191,658

*Represents K-12 2007-08 state aid except includes extraordinary aid paid in FY07. Includes all aid except debt service aid, ECPA preschool funding, and EOA preschool funding.

** Special education categorical on 12/12/2007 simulations on the DOE's website includes both special education categorical aid and extraordinary aid summed together.

*** Projection based on 2006-07 applications and will be adjusted based on the actual applications submitted and approved in 2008.

**** Actual enrollment counts half day kindergarten as one full pupil. Projected enrollment counts half day kindergarten as one half pupil.

ADEQUACY BUDGET CALCULATION

$$\begin{aligned} \text{ADEQUACY BUDGET} &= (\text{BASE COST} + \text{AT-RISK COST} + \text{LEP COST} + \text{COMB COST}) \times \text{GCA} + (\text{SPEC ED CENS} + \text{SPEECH}) \\ &= (\$4,273,349 + \$548,444 + \$29,140 + \$83,752) \times 0.9463 + (\$441,344 + \$8,485) = \$5,119,522 \end{aligned}$$

COMPONENTS OF ADEQUACY BUDGET

$$\begin{aligned} \text{BASE COST} &= \$9,649 \times [\text{EM ENR} + (\text{MS ENR} \times 1.04) + (\text{HS ENR} \times 1.17)] \\ &= \$9,649 \times [290 + (147 \times 1.04) + (0 \times 1.17)] = \$4,273,349 \end{aligned}$$

$$\begin{aligned} \text{AT-RISK COST} &= \$9,649 \times [\text{EM AR ENR} + (\text{MS AR ENR} \times 1.04) + (\text{HS AR ENR} \times 1.17)] \times \text{AR WEIGHT} \\ &= \$9,649 \times [83 + (31 \times 1.04) + (0 \times 1.17)] \times 0.493227 = \$548,444 \text{ *****} \end{aligned}$$

$$\begin{aligned} \text{LEP COST} &= \$9,649 \times [\text{EM LEP ENR} + (\text{MS LEP ENR} \times 1.04) + (\text{HS LEP ENR} \times 1.17)] \times 0.5 \\ &= \$9,649 \times [5 + (1 \times 1.04) + (0 \times 1.17)] \times 0.5 = \$ 29,140 \end{aligned}$$

$$\begin{aligned} \text{COMB COST} &= \$9,649 \times [\text{EM COM ENR} + (\text{MS COM ENR} \times 1.04) + (\text{HS COM ENR} \times 1.17)] \times (\text{AR WT} + 0.125) \\ &= \$9,649 \times [13 + (1 \times 1.04) + (0 \times 1.17)] \times (0.493227 + 0.125) = \$ 83,752 \text{ *****} \end{aligned}$$

$$\begin{aligned} \text{SPEC ED CENS} + \text{SPEECH} &= (\text{TOTAL ENR} \times 14.69\% \times \$10,897.75 \times .666667 \times \text{GCA}) + (\text{TOTAL ENR} \times 1.897\% \times \$1,081.61 \times \text{GCA}) \\ &= (437 \times 14.69\% \times \$10,897.75 \times .666667 \times 0.9463) + (437 \times 1.897\% \times \$1,081.61 \times 0.9463) = \$449,829 \text{ *****} \end{aligned}$$

Note: Total Enrollment X 1.897% X \$1,081.61 is the speech component.

ADEQUACY BUDGET PLUS CATEGORICALS

$$\begin{aligned} \text{ADEQUACY BUDGET PLUS CATEGORICALS} &= \text{ADEQUACY BUDGET} + \text{SECURITY AID} + \text{SPEC ED CATEGORICAL} + \text{EXTRAORDINARY AID} + \text{TRANSPORTATION} \\ &= \$5,119,522 + \$64,958 + \$220,672 + \$22,279 + \$7,503 = \$5,434,934 \end{aligned}$$

STATE AID CALCULATION PRIOR TO CAPS

$$\begin{aligned} \text{LOCAL FAIR SHARE} &= (\text{EQ VAL X PROP VAL RATE X 50\%}) + (\text{AGGREGATE INCOME X INCOME RATE X 50\%}) \\ &= (\$215,817,947 \times 0.0092690802 \times .5) + (\$58,088,440 \times 0.04546684 \times .5) = \$2,320,766 \end{aligned}$$

$$\begin{aligned} \text{EQUALIZATION AID} &= (\text{ADEQUACY BUDGET} - \text{LOCAL FAIR SHARE}) \\ &= \$5,119,522 - \$2,320,766 = \$2,798,756 \\ \text{Note:} &\text{ If calculation is less than 0 then equalization aid set to 0.} \end{aligned}$$

$$\begin{aligned} \text{SPECIAL ED CAT AID} &= \text{TOTAL ENR X 14.69\% X } \$10,897.75 \text{ X .333333 X GCA} \\ &= 437 \times .1469 \times \$10,897.75 \times .333333 \times 0.9463 = \$220,672 \text{ *****} \end{aligned}$$

$$\begin{aligned} \text{EXTRAORDINARY AID} &= \text{EXTRAORDINARY ELIGIBLE COSTS FROM 2006-07 APPLICATIONS THAT EXCEED} \\ &\quad \$40,000 \text{ IN DISTRICT AND } \$55,000 \text{ OUT OF DISTRICT X 2007-08 CPI (1.0289) X 2008-09 CPI (1.0289) X 75\%} \\ &= \$22,279 \end{aligned}$$

$$\begin{aligned} \text{SECURITY AID} &\quad \text{IF AT RISK PERCENTAGE EXCEEDS 40 PERCENT} \\ &= [(\text{TOTAL ENR X } \$70) + (\text{AR ENR X } \$406)] \text{ X GCA} \\ &= [(437 \times \$70) + (128 \times \$406)] \text{ X } 0.9463 \\ &\quad \text{IF AT RISK PERCENTAGE AT OR BELOW 40 PERCENT} \\ &= [(\text{TOTAL ENR X } \$70) + (\text{AT RISK TOTAL X AT RISK PERCENTAGE X } \$1,015)] \text{ X GCA} \\ &= [(437 \times \$70) + (128 \times 0.292906 \times \$1,015)] \text{ X } 0.9463 \\ &\quad \text{Your security aid is } \$64,958. \text{*****} \end{aligned}$$

$$\text{TRANSPORTATION AID} = \$7,503$$

$$\begin{aligned} \text{ADJUSTMENT AID} &= \text{If } \$3,114,168 \text{ is less than } \$2,409,770 \times 1.02, \text{ then adjustment aid} = (\$2,409,770 \times 1.02) - \$3,114,168. \text{ This ensures a minimum state aid increase of 2\%.} \\ &\quad \text{The } \$3,114,168 \text{ is equalization aid, security aid, special ed categorical aid, extraordinary aid, and transportation aid. The } \$2,409,770 \text{ is 2007-08 aid.} \\ &= \$0 \end{aligned}$$

$$\begin{aligned} \text{TOTAL AID 08-09 BEFORE CAPS} &= \text{ADJUSTMENT AID} + \text{EQUALIZATION AID} + \text{SECURITY} + \text{SPECIAL ED CAT AID} + \text{EXTRAORDINARY AID} + \text{TRANSPORTATION} \\ &= \$0 + \$2,798,756 + \$64,958 + \$220,672 + \$22,279 + \$7,503 = \$3,114,168 \text{ *****} \end{aligned}$$

STATE AID CAPS

State aid increases are capped at 20% for districts spending below their adequacy budget plus categorical aid (comparison exclusive of transportation aid). Otherwise state aid increases are capped at 10%. If a district receives adjustment aid, the caps are not applicable.

Cap determination: 2007-08 spending as defined = \$5,565,166

2008-09 adequacy budget as defined = \$5,427,431

<u>2007-08 AID</u>	<u>2008-09 AID UNCAPPED</u>	<u>TOTAL 2008-09 AID CAPPED</u>	<u>%AID INCREASE</u>
\$2,409,770	\$3,114,168	\$2,650,747	10.00

*** Projection based on 2006-07 aid applications and will be adjusted based on the actual applications submitted and approved in 2008.

***** Differences due to rounding.

STATE AID (K-12) SUMMARY	
FY 08	
TOTAL 07-08*	\$4,946,680
FY09	
EQUALIZATION AID	\$5,235,121
SPEC ED CAT**	\$461,038
EXORD***	\$83,973
TRANSP	\$68,137
SECURITY	\$87,747
ADJUSTMENT AID	\$0
TOTAL 08-09	\$5,936,016
STATE AID DIFFERENCE:	\$ 989,336
% STATE AID GROWTH:	20.00%

ENROLLMENT SUMMARY****		
ENROLL 2000	ENROLL 2007	PROJ ENROLL 2008
777	902	913
% ENROLL GROWTH (7 YRS): 16.1%		
FREE and REDUCED PUPILS (2008) : 151		
COMBINATION PUPILS (2008): 10		
LIMITED ENGLISH PUPILS (2008) : 7		
% FREE and REDUCED (2008) : 17.634173 %		
ENROLL GROWTH(7 Yrs) (relative to state average) 11%		

WEALTH SUMMARY	
EQUALIZED VAL 2007 = \$397,144,437	
AGGREGATE INC 2005 = \$109,310,322	
WEALTH GROWTH (7 Yrs – relative to state average)	
PROPERTY:	-10%
INCOME :	-7%
WEALTH PER PUPIL	
	PROPERTY INCOME
District=	\$434,988 \$119,727
Average=	\$977,893 \$190,499
Local Fair Share:	\$4,325,579
2007-08 Tax:	\$7,203,319

*Represents K-12 2007-08 state aid except includes extraordinary aid paid in FY07. Includes all aid except debt service aid, ECPA preschool funding, and EOA preschool funding.
 ** Special education categorical on 12/12/2007 simulations on the DOE’s website includes both special education categorical aid and extraordinary aid summed together.
 *** Projection based on 2006-07 applications and will be adjusted based on the actual applications submitted and approved in 2008.
 **** Actual enrollment counts half day kindergarten as one full pupil. Projected enrollment counts half day kindergarten as one half pupil.

ADEQUACY BUDGET CALCULATION

$$\text{ADEQUACY BUDGET} = (\text{BASE COST} + \text{AT-RISK COST} + \text{LEP COST} + \text{COMB COST}) \times \text{GCA} + (\text{SPEC ED CENS} + \text{SPEECH})$$

$$= (\$10,307,158 + \$801,204 + \$39,513 + \$67,172) \times 0.9463 + (\$922,076 + \$17,727) = \$11,552,602$$

COMPONENTS OF ADEQUACY BUDGET

$$\text{BASE COST} = \$9,649 \times [\text{EM ENR} + (\text{MS ENR} \times 1.04) + (\text{HS ENR} \times 1.17)]$$

$$= \$9,649 \times [0 + (0 \times 1.04) + (913 \times 1.17)] = \$10,307,158$$

$$\text{AT-RISK COST} = \$9,649 \times [\text{EM AR ENR} + (\text{MS AR ENR} \times 1.04) + (\text{HS AR ENR} \times 1.17)] \times \text{AR WEIGHT}$$

$$= \$9,649 \times [0 + (0 \times 1.04) + (151 \times 1.17)] \times 0.470000 = \$801,204 \text{ *****}$$

$$\text{LEP COST} = \$9,649 \times [\text{EM LEP ENR} + (\text{MS LEP ENR} \times 1.04) + (\text{HS LEP ENR} \times 1.17)] \times 0.5$$

$$= \$9,649 \times [0 + (0 \times 1.04) + (7 \times 1.17)] \times 0.5 = \$ 39,513$$

$$\text{COMB COST} = \$9,649 \times [\text{EM COM ENR} + (\text{MS COM ENR} \times 1.04) + (\text{HS COM ENR} \times 1.17)] \times (\text{AR WT} + 0.125)$$

$$= \$9,649 \times [0 + (0 \times 1.04) + (10 \times 1.17)] \times (0.470000 + 0.125) = \$ 67,172 \text{ *****}$$

$$\text{SPEC ED CENS} + \text{SPEECH} = (\text{TOTAL ENR} \times 14.69\% \times \$10,897.75 \times .666667 \times \text{GCA}) + (\text{TOTAL ENR} \times 1.897\% \times \$1,081.61 \times \text{GCA})$$

$$= (913 \times 14.69\% \times \$10,897.75 \times .666667 \times 0.9463) + (913 \times 1.897\% \times \$1,081.61 \times 0.9463) = \$939,803 \text{ *****}$$

Note: Total Enrollment X 1.897% X \$1,081.61 is the speech component.

ADEQUACY BUDGET PLUS CATEGORICALS

$$\text{ADEQUACY BUDGET PLUS CATEGORICALS} = \text{ADEQUACY BUDGET} + \text{SECURITY AID} + \text{SPEC ED CATEGORICAL} + \text{EXTRAORDINARY AID} + \text{TRANSPORTATION}$$

$$= \$11,552,602 + \$87,747 + \$461,038 + \$83,973 + \$68,137 = \$12,253,496$$

STATE AID (K-12) SUMMARY	
FY 08	
TOTAL 07-08*	\$3,924,673
FY09	
EQUALIZATION AID	\$3,703,581
SPEC ED CAT**	\$383,778
EXORD***	\$21,664
TRANSP	\$144,105
SECURITY	\$64,013
ADJUSTMENT AID	\$0
TOTAL 08-09	\$4,317,140
STATE AID DIFFERENCE:	\$ 392,467
% STATE AID GROWTH:	10.00%

ENROLLMENT SUMMARY****		
ENROLL 2000	ENROLL 2007	PROJ ENROLL 2008
839	769	760
% ENROLL GROWTH (7 YRS): -8.3%		
FREE and REDUCED PUPILS (2008) : 97		
COMBINATION PUPILS (2008): 7		
LIMITED ENGLISH PUPILS (2008) : 9		
% FREE and REDUCED (2008) : 13.684211 %		
ENROLL GROWTH(7 Yrs) (relative to state average)		
		-12%

WEALTH SUMMARY		
EQUALIZED VAL 2007 = \$318,407,611		
AGGREGATE INC 2005 = \$89,981,152		
WEALTH GROWTH (7 Yrs – relative to state average)		
PROPERTY:	-30%	
INCOME :	-23%	
WEALTH PER PUPIL		
	PROPERTY	INCOME
District=	\$418,957	\$118,396
Average=	\$977,893	\$190,499
Local Fair Share:	\$3,521,252	
2007-08 Tax:	\$5,540,756	

*Represents K-12 2007-08 state aid except includes extraordinary aid paid in FY07. Includes all aid except debt service aid, ECPA preschool funding, and EOA preschool funding.
 ** Special education categorical on 12/12/2007 simulations on the DOE’s website includes both special education categorical aid and extraordinary aid summed together.
 *** Projection based on 2006-07 applications and will be adjusted based on the actual applications submitted and approved in 2008.
 **** Actual enrollment counts half day kindergarten as one full pupil. Projected enrollment counts half day kindergarten as one half pupil.

ADEQUACY BUDGET CALCULATION

$$\text{ADEQUACY BUDGET} = (\text{BASE COST} + \text{AT-RISK COST} + \text{LEP COST} + \text{COMB COST}) \times \text{GCA} + (\text{SPEC ED CENS} + \text{SPEECH})$$

$$= (\$7,449,800 + \$445,521 + \$44,192 + \$40,188) \times 0.9463 + (\$767,555 + \$14,756) = \$8,333,503$$

COMPONENTS OF ADEQUACY BUDGET

$$\text{BASE COST} = \$9,649 \times [\text{EM ENR} + (\text{MS ENR} \times 1.04) + (\text{HS ENR} \times 1.17)]$$

$$= \$9,649 \times [471 + (285 \times 1.04) + (4 \times 1.17)] = \$7,449,800$$

$$\text{AT-RISK COST} = \$9,649 \times [\text{EM AR ENR} + (\text{MS AR ENR} \times 1.04) + (\text{HS AR ENR} \times 1.17)] \times \text{AR WEIGHT}$$

$$= \$9,649 \times [66 + (31 \times 1.04) + (0 \times 1.17)] \times 0.470000 = \$445,521 \text{ *****}$$

$$\text{LEP COST} = \$9,649 \times [\text{EM LEP ENR} + (\text{MS LEP ENR} \times 1.04) + (\text{HS LEP ENR} \times 1.17)] \times 0.5$$

$$= \$9,649 \times [5 + (4 \times 1.04) + (0 \times 1.17)] \times 0.5 = \$ 44,192$$

$$\text{COMB COST} = \$9,649 \times [\text{EM COM ENR} + (\text{MS COM ENR} \times 1.04) + (\text{HS COM ENR} \times 1.17)] \times (\text{AR WT} + 0.125)$$

$$= \$9,649 \times [7 + (0 \times 1.04) + (0 \times 1.17)] \times (0.470000 + 0.125) = \$ 40,188 \text{ *****}$$

$$\text{SPEC ED CENS} + \text{SPEECH} = (\text{TOTAL ENR} \times 14.69\% \times \$10,897.75 \times .666667 \times \text{GCA}) + (\text{TOTAL ENR} \times 1.897\% \times \$1,081.61 \times \text{GCA})$$

$$= (760 \times 14.69\% \times \$10,897.75 \times .666667 \times 0.9463) + (760 \times 1.897\% \times \$1,081.61 \times 0.9463) = \$782,311 \text{ *****}$$

Note: Total Enrollment X 1.897% X \$1,081.61 is the speech component.

ADEQUACY BUDGET PLUS CATEGORICALS

$$\text{ADEQUACY BUDGET PLUS CATEGORICALS} = \text{ADEQUACY BUDGET} + \text{SECURITY AID} + \text{SPEC ED CATEGORICAL} + \text{EXTRAORDINARY AID} + \text{TRANSPORTATION}$$

$$= \$8,333,503 + \$64,013 + \$383,778 + \$21,664 + \$144,105 = \$8,947,063$$

STATE AID CALCULATION PRIOR TO CAPS

$$\begin{aligned} \text{LOCAL FAIR SHARE} &= (\text{EQ VAL X PROP VAL RATE X } 50\%) + (\text{AGGREGATE INCOME X INCOME RATE X } 50\%) \\ &= (\$318,407,611 \times 0.0092690802 \times .5) + (\$89,981,152 \times 0.04546684 \times .5) = \$3,521,252 \end{aligned}$$

$$\begin{aligned} \text{EQUALIZATION AID} &= (\text{ADEQUACY BUDGET} - \text{LOCAL FAIR SHARE}) \\ &= \$8,333,503 - \$3,521,252 = \$4,812,251 \\ \text{Note:} &\text{ If calculation is less than 0 then equalization aid set to 0.} \end{aligned}$$

$$\begin{aligned} \text{SPECIAL ED CAT AID} &= \text{TOTAL ENR X } 14.69\% \times \$10,897.75 \times .333333 \times \text{GCA} \\ &= 760 \times .1469 \times \$10,897.75 \times .333333 \times 0.9463 = \$383,778 \text{ *****} \end{aligned}$$

$$\begin{aligned} \text{EXTRAORDINARY AID} &= \text{EXTRAORDINARY ELIGIBLE COSTS FROM 2006-07 APPLICATIONS THAT EXCEED} \\ &\quad \$40,000 \text{ IN DISTRICT AND } \$55,000 \text{ OUT OF DISTRICT X 2007-08 CPI (1.0289) X 2008-09 CPI (1.0289) X } 75\% \\ &= \$21,664 \end{aligned}$$

$$\begin{aligned} \text{SECURITY AID} &\quad \text{IF AT RISK PERCENTAGE EXCEEDS 40 PERCENT} \\ &= [(\text{TOTAL ENR X } \$70) + (\text{AR ENR X } \$406)] \times \text{GCA} \\ &= [(760 \times \$70) + (104 \times \$406)] \times 0.9463 \end{aligned}$$

$$\begin{aligned} &\quad \text{IF AT RISK PERCENTAGE AT OR BELOW 40 PERCENT} \\ &= [(\text{TOTAL ENR X } \$70) + (\text{AT RISK TOTAL X AT RISK PERCENTAGE} \times \$1,015)] \times \text{GCA} \\ &= [(760 \times \$70) + (104 \times 0.136842 \times \$1,015)] \times 0.9463 \\ &\quad \text{Your security aid is } \$64,013. \text{*****} \end{aligned}$$

$$\text{TRANSPORTATION AID} = \$144,105$$

ADJUSTMENT AID = If \$5,425,811 is less than \$3,924,673 X 1.02, then adjustment aid = (\$3,924,673 x 1.02) – \$5,425,811. This ensures a minimum state aid increase of 2%. The \$5,425,811 is equalization aid, security aid, special ed categorical aid, extraordinary aid, and transportation aid. The \$3,924,673 is 2007-08 aid.

$$= \$0$$

$$\begin{aligned} \text{TOTAL AID 08-09 BEFORE CAPS} &= \text{ADJUSTMENT AID} + \text{EQUALIZATION AID} + \text{SECURITY} + \text{SPECIAL ED CAT AID} + \text{EXTRAORDINARY AID} + \text{TRANSPORTATION} \\ &= \$0 + \$4,812,251 + \$64,013 + \$383,778 + \$21,664 + \$144,105 = \$5,425,811 \text{ *****} \end{aligned}$$

STATE AID CAPS

State aid increases are capped at 20% for districts spending below their adequacy budget plus categorical aid (comparison exclusive of transportation aid). Otherwise state aid increases are capped at 10%. If a district receives adjustment aid, the caps are not applicable.

Cap determination: 2007-08 spending as defined = \$9,372,864

2008-09 adequacy budget as defined = \$8,802,958

2007-08 AID
\$3,924,673

2008-09 AID UNCAPPED
\$5,425,811

TOTAL 2008-09 AID CAPPED
\$4,317,140

%AID INCREASE
10.00

*** Projection based on 2006-07 aid applications and will be adjusted based on the actual applications submitted and approved in 2008.

***** Differences due to rounding.

STATE AID (K-12) SUMMARY	
FY 08	
TOTAL 07-08*	\$385
FY09	
EQUALIZATION AID	\$0
SPEC ED CAT**	\$357
EXORD***	\$0
TRANSP	\$
SECURITY	\$66
ADJUSTMENT AID	\$0
TOTAL 08-09	\$424
STATE AID DIFFERENCE:	\$ 39
% STATE AID GROWTH:	10.00%

ENROLLMENT SUMMARY****		
ENROLL 2000	ENROLL 2007	PROJ ENROLL 2008
2	1	1
% ENROLL GROWTH (7 YRS): -50%		
FREE and REDUCED PUPILS (2008) : 0		
COMBINATION PUPILS (2008): 0		
LIMITED ENGLISH PUPILS (2008) : 0		
% FREE and REDUCED (2008) : 0.000000 %		
ENROLL GROWTH(7 Yrs) (relative to state average)		-52%

WEALTH SUMMARY	
EQUALIZED VAL 2007 = \$14,969,380	
AGGREGATE INC 2005 = #	
WEALTH GROWTH (7 Yrs – relative to state average)	
PROPERTY:	110%
INCOME :	49%
WEALTH PER PUPIL	
PROPERTY	INCOME
District= \$14,969,380	#
Average= \$977,893	\$190,499
Local Fair Share:	\$136,857
2007-08 Tax:	\$12,015

*Represents K-12 2007-08 state aid except includes extraordinary aid paid in FY07. Includes all aid except debt service aid, ECPA preschool funding, and EOA preschool funding.
 ** Special education categorical on 12/12/2007 simulations on the DOE’s website includes both special education categorical aid and extraordinary aid summed together.
 *** Projection based on 2006-07 applications and will be adjusted based on the actual applications submitted and approved in 2008.
 **** Actual enrollment counts half day kindergarten as one full pupil. Projected enrollment counts half day kindergarten as one half pupil.

ADEQUACY BUDGET CALCULATION

$$\text{ADEQUACY BUDGET} = (\text{BASE COST} + \text{AT-RISK COST} + \text{LEP COST} + \text{COMB COST}) \times \text{GCA} + (\text{SPEC ED CENS} + \text{SPEECH})$$

$$= (\$10,035 + \$0 + \$0 + \$0) \times 0.9463 + (\$1,010 + \$19) = \$10,525$$

COMPONENTS OF ADEQUACY BUDGET

$$\text{BASE COST} = \$9,649 \times [\text{EM ENR} + (\text{MS ENR} \times 1.04) + (\text{HS ENR} \times 1.17)]$$

$$= \$9,649 \times [0 + (1 \times 1.04) + (0 \times 1.17)] = \$10,035$$

$$\text{AT-RISK COST} = \$9,649 \times [\text{EM AR ENR} + (\text{MS AR ENR} \times 1.04) + (\text{HS AR ENR} \times 1.17)] \times \text{AR WEIGHT}$$

$$= \$9,649 \times [0 + (0 \times 1.04) + (0 \times 1.17)] \times 0.470000 = \$0 \text{ *****}$$

$$\text{LEP COST} = \$9,649 \times [\text{EM LEP ENR} + (\text{MS LEP ENR} \times 1.04) + (\text{HS LEP ENR} \times 1.17)] \times 0.5$$

$$= \$9,649 \times [0 + (0 \times 1.04) + (0 \times 1.17)] \times 0.5 = \$0$$

$$\text{COMB COST} = \$9,649 \times [\text{EM COM ENR} + (\text{MS COM ENR} \times 1.04) + (\text{HS COM ENR} \times 1.17)] \times (\text{AR WT} + 0.125)$$

$$= \$9,649 \times [0 + (0 \times 1.04) + (0 \times 1.17)] \times (0.470000 + 0.125) = \$0 \text{ *****}$$

$$\text{SPEC ED CENS} + \text{SPEECH} = (\text{TOTAL ENR} \times 14.69\% \times \$10,897.75 \times .666667 \times \text{GCA}) + (\text{TOTAL ENR} \times 1.897\% \times \$1,081.61 \times \text{GCA})$$

$$= (1 \times 14.69\% \times \$10,897.75 \times .666667 \times 0.9463) + (1 \times 1.897\% \times \$1,081.61 \times 0.9463) = \$1,029 \text{ *****}$$

Note: Total Enrollment X 1.897% X \$1,081.61 is the speech component.

ADEQUACY BUDGET PLUS CATEGORICALS

$$\text{ADEQUACY BUDGET PLUS CATEGORICALS} = \text{ADEQUACY BUDGET} + \text{SECURITY AID} + \text{SPEC ED CATEGORICAL} + \text{EXTRAORDINARY AID} + \text{TRANSPORTATION}$$

$$= \$10,525 + \$66 + \$357 + \$0 + \$ = \$10,949$$

STATE AID CALCULATION PRIOR TO CAPS

$$\text{LOCAL FAIR SHARE} = (\text{EQ VAL} \times \text{PROP VAL RATE} \times 50\%) + (\text{AGGREGATE INCOME} \times \text{INCOME RATE} \times 50\%) \\ = (\$14,969,380 \times 0.0092690802 \times .5) + (\# \times 0.04546684 \times .5) = \#$$

$$\text{EQUALIZATION AID} = (\text{ADEQUACY BUDGET} - \text{LOCAL FAIR SHARE}) \\ = \$10,525 - \# = \$0 \\ \text{Note: If calculation is less than 0 then equalization aid set to 0.}$$

$$\text{SPECIAL ED CAT AID} = \text{TOTAL ENR} \times 14.69\% \times \$10,897.75 \times .333333 \times \text{GCA} \\ = 1 \times .1469 \times \$10,897.75 \times .333333 \times 0.9463 = \$505 \text{ *****}$$

$$\text{EXTRAORDINARY AID} \text{***} = \text{EXTRAORDINARY ELIGIBLE COSTS FROM 2006-07 APPLICATIONS THAT EXCEED} \\ \$40,000 \text{ IN DISTRICT AND } \$55,000 \text{ OUT OF DISTRICT} \times 2007\text{-08 CPI (1.0289)} \times 2008\text{-09 CPI (1.0289)} \times 75\% \\ = \$0$$

$$\text{SECURITY AID} \quad \text{IF AT RISK PERCENTAGE EXCEEDS 40 PERCENT} \\ = [(\text{TOTAL ENR} \times \$70) + (\text{AR ENR} \times \$406)] \times \text{GCA} \\ = [(1 \times \$70) + (0 \times \$406)] \times 0.9463 \\ \\ \text{IF AT RISK PERCENTAGE AT OR BELOW 40 PERCENT} \\ = [(\text{TOTAL ENR} \times \$70) + (\text{AT RISK TOTAL} \times \text{AT RISK PERCENTAGE} \times \$1,015)] \times \text{GCA} \\ = [(1 \times \$70) + (0 \times 0.000000 \times \$1,015)] \times 0.9463 \\ \text{Your security aid is } \$66. \text{*****}$$

$$\text{TRANSPORTATION AID} = \$$$

$$\text{ADJUSTMENT AID} = \text{If } \$571 \text{ is less than } \$385 \times 1.02, \text{ then adjustment aid} = (\$385 \times 1.02) - \$571. \text{ This ensures a minimum state aid increase of 2\%.} \\ \text{The } \$571 \text{ is equalization aid, security aid, special ed categorical aid, extraordinary aid, and transportation aid. The } \$385 \text{ is 2007-08 aid.} \\ \\ = \$0$$

$$\text{TOTAL AID 08-09 BEFORE CAPS} = \text{ADJUSTMENT AID} + \text{EQUALIZATION AID} + \text{SECURITY} + \text{SPECIAL ED CAT AID} + \text{EXTRAORDINARY AID} + \text{TRANSPORTATION} \\ = \$0 + \$0 + \$66 + \$505 + \$0 + \$ = \$ 571 \text{ *****}$$

STATE AID CAPS

State aid increases are capped at 20% for districts spending below their adequacy budget plus categorical aid (comparison exclusive of transportation aid). Otherwise state aid increases are capped at 10%. If a district receives adjustment aid, the caps are not applicable.

Cap determination: 2007-08 spending as defined = \$12,400

2008-09 adequacy budget as defined = \$10,949

<u>2007-08 AID</u>	<u>2008-09 AID UNCAPPED</u>	<u>TOTAL 2008-09 AID CAPPED</u>	<u>%AID INCREASE</u>
\$385	\$571	\$424	10.00

*** Projection based on 2006-07 aid applications and will be adjusted based on the actual applications submitted and approved in 2008.

***** Differences due to rounding.

STATE AID (K-12) SUMMARY	
FY 08	
TOTAL 07-08*	\$6,702,578
FY09	
EQUALIZATION AID	\$3,873,475
SPEC ED CAT**	\$1,598,232
EXORD***	\$359,253
TRANSP	\$784,018
SECURITY	\$224,475
ADJUSTMENT AID	\$0
TOTAL 08-09	\$6,839,453
STATE AID DIFFERENCE:	\$ 136,875
% STATE AID GROWTH:	2.00%

ENROLLMENT SUMMARY****		
ENROLL 2000	ENROLL 2007	PROJ ENROLL 2008
3,629	3,320	3,165
% ENROLL GROWTH (7 YRS): -8.5%		
FREE and REDUCED PUPILS (2008) : 220		
COMBINATION PUPILS (2008): 1		
LIMITED ENGLISH PUPILS (2008) : 39		
% FREE and REDUCED (2008) : 6.982622 %		
ENROLL GROWTH(7 Yrs) (relative to state average)		
		-12%

WEALTH SUMMARY		
EQUALIZED VAL 2007 = \$2,658,471,498		
AGGREGATE INC 2005 = \$771,634,303		
WEALTH GROWTH (7 Yrs – relative to state average)		
PROPERTY:	-14%	
INCOME :	-17%	
WEALTH PER PUPIL		
	PROPERTY	INCOME
District=	\$839,959	\$243,802
Average=	\$977,893	\$190,499
Local Fair Share:	\$29,862,679	
2007-08 Tax:	\$36,652,389	

*Represents K-12 2007-08 state aid except includes extraordinary aid paid in FY07. Includes all aid except debt service aid, ECPA preschool funding, and EOA preschool funding.
 ** Special education categorical on 12/12/2007 simulations on the DOE’s website includes both special education categorical aid and extraordinary aid summed together.
 *** Projection based on 2006-07 applications and will be adjusted based on the actual applications submitted and approved in 2008.
 **** Actual enrollment counts half day kindergarten as one full pupil. Projected enrollment counts half day kindergarten as one half pupil.

ADEQUACY BUDGET CALCULATION

$$\text{ADEQUACY BUDGET} = (\text{BASE COST} + \text{AT-RISK COST} + \text{LEP COST} + \text{COMB COST}) \times \text{GCA} + (\text{SPEC ED CENS} + \text{SPEECH})$$

$$= (\$30,999,535 + \$1,011,856 + \$190,664 + \$5,741) \times 0.9463 + (\$3,196,464 + \$61,452) = \$33,736,154$$

COMPONENTS OF ADEQUACY BUDGET

$$\text{BASE COST} = \$9,649 \times [\text{EM ENR} + (\text{MS ENR} \times 1.04) + (\text{HS ENR} \times 1.17)]$$

$$= \$9,649 \times [1,972 + (1,193 \times 1.04) + (0 \times 1.17)] = \$30,999,535$$

$$\text{AT-RISK COST} = \$9,649 \times [\text{EM AR ENR} + (\text{MS AR ENR} \times 1.04) + (\text{HS AR ENR} \times 1.17)] \times \text{AR WEIGHT}$$

$$= \$9,649 \times [142 + (78 \times 1.04) + (0 \times 1.17)] \times 0.470000 = \$1,011,856 \text{ *****}$$

$$\text{LEP COST} = \$9,649 \times [\text{EM LEP ENR} + (\text{MS LEP ENR} \times 1.04) + (\text{HS LEP ENR} \times 1.17)] \times 0.5$$

$$= \$9,649 \times [26 + (13 \times 1.04) + (0 \times 1.17)] \times 0.5 = \$ 190,664$$

$$\text{COMB COST} = \$9,649 \times [\text{EM COM ENR} + (\text{MS COM ENR} \times 1.04) + (\text{HS COM ENR} \times 1.17)] \times (\text{AR WT} + 0.125)$$

$$= \$9,649 \times [1 + (0 \times 1.04) + (0 \times 1.17)] \times (0.470000 + 0.125) = \$ 5,741 \text{ *****}$$

$$\text{SPEC ED CENS} + \text{SPEECH} = (\text{TOTAL ENR} \times 14.69\% \times \$10,897.75 \times .666667 \times \text{GCA}) + (\text{TOTAL ENR} \times 1.897\% \times \$1,081.61 \times \text{GCA})$$

$$= (3,165 \times 14.69\% \times \$10,897.75 \times .666667 \times 0.9463) + (3,165 \times 1.897\% \times \$1,081.61 \times 0.9463) = \$3,257,916 \text{ *****}$$

Note: Total Enrollment X 1.897% X \$1,081.61 is the speech component.

ADEQUACY BUDGET PLUS CATEGORICALS

$$\text{ADEQUACY BUDGET PLUS CATEGORICALS} = \text{ADEQUACY BUDGET} + \text{SECURITY AID} + \text{SPEC ED CATEGORICAL} + \text{EXTRAORDINARY AID} + \text{TRANSPORTATION}$$

$$= \$33,736,154 + \$224,475 + \$1,598,232 + \$359,253 + \$784,018 = \$36,702,132$$

CAMDEN - VOORHEES TWP - 5400**2008-09 DISTRICT STATE AID PROFILE****STATE AID CALCULATION PRIOR TO CAPS**

LOCAL FAIR SHARE= (EQ VAL X PROP VAL RATE X 50%) + (AGGREGATE INCOME X INCOME RATE X 50%)
 = (\$2,658,471,498 X 0.0092690802 X .5) + (\$771,634,303 X 0.04546684 X .5)=\$29,862,679

EQUALIZATION AID = (ADEQUACY BUDGET – LOCAL FAIR SHARE)
 = \$33,736,154 - \$29,862,679 = \$ 3,873,475
 Note: If calculation is less than 0 then equalization aid set to 0.

SPECIAL ED CAT AID = TOTAL ENR X 14.69% X \$10,897.75 X .333333 X GCA
 = 3,165 X .1469 X \$10,897.75 X .333333 X 0.9463 = \$1,598,232 *****

EXTRAORDINARY AID*** = EXTRAORDINARY ELIGIBLE COSTS FROM 2006-07 APPLICATIONS THAT EXCEED
 \$40,000 IN DISTRICT AND \$55,000 OUT OF DISTRICT X 2007-08 CPI (1.0289) X 2008-09 CPI (1.0289) X 75%
 = \$359,253

SECURITY AID IF AT RISK PERCENTAGE EXCEEDS 40 PERCENT
 = [(TOTAL ENR X \$70) + (AR ENR X \$406)] X GCA
 = [(3,165 X \$70) + (221 X \$406)] X 0.9463

IF AT RISK PERCENTAGE AT OR BELOW 40 PERCENT
 = [(TOTAL ENR X \$70) + (AT RISK TOTAL X AT RISK PERCENTAGE x \$1,015)] X GCA
 = [(3,165 X \$70) + (221 X 0.069826 X \$1,015)] X 0.9463
 Your security aid is \$224,475.*****

TRANSPORTATION AID = \$784,018

ADJUSTMENT AID = If \$6,839,453 is less than \$6,702,578 X 1.02, then adjustment aid = (\$6,702,578 x 1.02) – \$6,839,453. This ensures a minimum state aid increase of 2%.
 The \$6,839,453 is equalization aid, security aid, special ed categorical aid, extraordinary aid, and transportation aid. The \$6,702,578 is 2007-08 aid.
 = \$0

TOTAL AID 08-09 BEFORE CAPS = ADJUSTMENT AID + EQUALIZATION AID + SECURITY + SPECIAL ED CAT AID + EXTRAORDINARY AID + TRANSPORTATION
 = \$0+ \$3,873,475+ \$224,475+\$1,598,232+\$359,253+ \$784,018=\$ 6,839,453 *****

STATE AID CAPS

State aid increases are capped at 20% for districts spending below their adequacy budget plus categorical aid (comparison exclusive of transportation aid).
 Otherwise state aid increases are capped at 10%. If a district receives adjustment aid, the caps are not applicable.

Cap determination: 2007-08 spending as defined = \$42,507,604

2008-09 adequacy budget as defined = \$35,918,113

<u>2007-08 AID</u>	<u>2008-09 AID UNCAPPED</u>	<u>TOTAL 2008-09 AID CAPPED</u>	<u>%AID INCREASE</u>
\$6,702,578	\$6,839,453	\$6,839,453	2.00

*** Projection based on 2006-07 aid applications and will be adjusted based on the actual applications submitted and approved in 2008.

***** Differences due to rounding.

STATE AID (K-12) SUMMARY	
FY 08	
TOTAL 07-08*	\$10,475,772
FY09	
EQUALIZATION AID	\$10,353,957
SPEC ED CAT**	\$883,698
EXORD***	\$86,563
TRANSP	\$1,070,653
SECURITY	\$176,055
ADJUSTMENT AID	\$0
TOTAL 08-09	\$12,570,926
STATE AID DIFFERENCE:	\$ 2,095,154
% STATE AID GROWTH:	20.00%

ENROLLMENT SUMMARY****		
ENROLL 2000	ENROLL 2007	PROJ ENROLL 2008
1,663	1,788	1,750
% ENROLL GROWTH (7 YRS): 7.5%		
FREE and REDUCED PUPILS (2008) : 331		
COMBINATION PUPILS (2008): 0		
LIMITED ENGLISH PUPILS (2008) : 2		
% FREE and REDUCED (2008) : 18.914286 %		
ENROLL GROWTH(7 Yrs) (relative to state average) 3%		

WEALTH SUMMARY	
EQUALIZED VAL 2007 = \$875,882,169	
AGGREGATE INC 2005 = \$254,810,763	
WEALTH GROWTH (7 Yrs – relative to state average)	
PROPERTY:	-13%
INCOME :	-0%
WEALTH PER PUPIL	
	PROPERTY INCOME
District=	\$500,504 \$145,606
Average=	\$977,893 \$190,499
Local Fair Share:	\$9,852,031
2007-08 Tax:	\$11,426,788

*Represents K-12 2007-08 state aid except includes extraordinary aid paid in FY07. Includes all aid except debt service aid, ECPA preschool funding, and EOA preschool funding.
 ** Special education categorical on 12/12/2007 simulations on the DOE’s website includes both special education categorical aid and extraordinary aid summed together.
 *** Projection based on 2006-07 applications and will be adjusted based on the actual applications submitted and approved in 2008.
 **** Actual enrollment counts half day kindergarten as one full pupil. Projected enrollment counts half day kindergarten as one half pupil.

ADEQUACY BUDGET CALCULATION

$$\text{ADEQUACY BUDGET} = (\text{BASE COST} + \text{AT-RISK COST} + \text{LEP COST} + \text{COMB COST}) \times \text{GCA} + (\text{SPEC ED CENS} + \text{SPEECH})$$

$$= (\$18,033,595 + \$1,593,156 + \$9,649 + \$0) \times 0.9463 + (\$1,767,397 + \$33,978) = \$20,383,301$$

COMPONENTS OF ADEQUACY BUDGET

$$\text{BASE COST} = \$9,649 \times [\text{EM ENR} + (\text{MS ENR} \times 1.04) + (\text{HS ENR} \times 1.17)]$$

$$= \$9,649 \times [700 + (458 \times 1.04) + (592 \times 1.17)] = \$18,033,595$$

$$\text{AT-RISK COST} = \$9,649 \times [\text{EM AR ENR} + (\text{MS AR ENR} \times 1.04) + (\text{HS AR ENR} \times 1.17)] \times \text{AR WEIGHT}$$

$$= \$9,649 \times [142 + (91 \times 1.04) + (98 \times 1.17)] \times 0.470000 = \$1,593,156 \text{ *****}$$

$$\text{LEP COST} = \$9,649 \times [\text{EM LEP ENR} + (\text{MS LEP ENR} \times 1.04) + (\text{HS LEP ENR} \times 1.17)] \times 0.5$$

$$= \$9,649 \times [2 + (0 \times 1.04) + (0 \times 1.17)] \times 0.5 = \$ 9,649$$

$$\text{COMB COST} = \$9,649 \times [\text{EM COM ENR} + (\text{MS COM ENR} \times 1.04) + (\text{HS COM ENR} \times 1.17)] \times (\text{AR WT} + 0.125)$$

$$= \$9,649 \times [0 + (0 \times 1.04) + (0 \times 1.17)] \times (0.470000 + 0.125) = \$ 0 \text{ *****}$$

$$\text{SPEC ED CENS} + \text{SPEECH} = (\text{TOTAL ENR} \times 14.69\% \times \$10,897.75 \times .666667 \times \text{GCA}) + (\text{TOTAL ENR} \times 1.897\% \times \$1,081.61 \times \text{GCA})$$

$$= (1,750 \times 14.69\% \times \$10,897.75 \times .666667 \times 0.9463) + (1,750 \times 1.897\% \times \$1,081.61 \times 0.9463) = \$1,801,375 \text{ *****}$$

Note: Total Enrollment X 1.897% X \$1,081.61 is the speech component.

ADEQUACY BUDGET PLUS CATEGORICALS

$$\text{ADEQUACY BUDGET PLUS CATEGORICALS} = \text{ADEQUACY BUDGET} + \text{SECURITY AID} + \text{SPEC ED CATEGORICAL} + \text{EXTRAORDINARY AID} + \text{TRANSPORTATION}$$

$$= \$20,383,301 + \$176,055 + \$883,698 + \$86,563 + \$1,070,653 = \$22,600,270$$

STATE AID (K-12) SUMMARY	
FY 08	
TOTAL 07-08*	\$43,046,135
FY09	
EQUALIZATION AID	\$40,566,222
SPEC ED CAT**	\$2,933,879
EXORD***	\$140,986
TRANSP	\$2,475,187
SECURITY	\$1,234,474
ADJUSTMENT AID	\$0
TOTAL 08-09	\$47,350,749
STATE AID DIFFERENCE:	\$ 4,304,614
% STATE AID GROWTH:	10.00%

ENROLLMENT SUMMARY****		
ENROLL 2000	ENROLL 2007	PROJ ENROLL 2008
5,884	5,803	5,810
% ENROLL GROWTH (7 YRS): -1.4%		
FREE and REDUCED PUPILS (2008) : 2,224		
COMBINATION PUPILS (2008): 43		
LIMITED ENGLISH PUPILS (2008) : 24		
% FREE and REDUCED (2008) : 39.018933 %		
ENROLL GROWTH(7 Yrs) (relative to state average) -5%		

WEALTH SUMMARY	
EQUALIZED VAL 2007 = \$2,924,416,077	
AGGREGATE INC 2005 = \$769,369,950	
WEALTH GROWTH (7 Yrs – relative to state average)	
PROPERTY:	3%
INCOME :	23%
WEALTH PER PUPIL	
PROPERTY	INCOME
District= \$503,342	\$132,422
Average= \$977,893	\$190,499
Local Fair Share:	\$31,043,733
2007-08 Tax:	\$39,942,508

*Represents K-12 2007-08 state aid except includes extraordinary aid paid in FY07. Includes all aid except debt service aid, ECPA preschool funding, and EOA preschool funding.
 ** Special education categorical on 12/12/2007 simulations on the DOE’s website includes both special education categorical aid and extraordinary aid summed together.
 *** Projection based on 2006-07 applications and will be adjusted based on the actual applications submitted and approved in 2008.
 **** Actual enrollment counts half day kindergarten as one full pupil. Projected enrollment counts half day kindergarten as one half pupil.

ADEQUACY BUDGET CALCULATION

$$\text{ADEQUACY BUDGET} = (\text{BASE COST} + \text{AT-RISK COST} + \text{LEP COST} + \text{COMB COST}) \times \text{GCA} + (\text{SPEC ED CENS} + \text{SPEECH})$$

$$= (\$59,285,868 + \$11,646,973 + \$119,406 + \$271,247) \times 0.9463 + (\$5,867,758 + \$112,808) = \$73,473,990$$

COMPONENTS OF ADEQUACY BUDGET

$$\text{BASE COST} = \$9,649 \times [\text{EM ENR} + (\text{MS ENR} \times 1.04) + (\text{HS ENR} \times 1.17)]$$

$$= \$9,649 \times [2,865 + (1,280 \times 1.04) + (1,665 \times 1.17)] = \$59,285,868$$

$$\text{AT-RISK COST} = \$9,649 \times [\text{EM AR ENR} + (\text{MS AR ENR} \times 1.04) + (\text{HS AR ENR} \times 1.17)] \times \text{AR WEIGHT}$$

$$= \$9,649 \times [1,194 + (514 \times 1.04) + (516 \times 1.17)] \times 0.517547 = \$11,646,973 \text{ *****}$$

$$\text{LEP COST} = \$9,649 \times [\text{EM LEP ENR} + (\text{MS LEP ENR} \times 1.04) + (\text{HS LEP ENR} \times 1.17)] \times 0.5$$

$$= \$9,649 \times [15 + (6 \times 1.04) + (3 \times 1.17)] \times 0.5 = \$ 119,406$$

$$\text{COMB COST} = \$9,649 \times [\text{EM COM ENR} + (\text{MS COM ENR} \times 1.04) + (\text{HS COM ENR} \times 1.17)] \times (\text{AR WT} + 0.125)$$

$$= \$9,649 \times [34 + (6 \times 1.04) + (3 \times 1.17)] \times (0.517547 + 0.125) = \$ 271,247 \text{ *****}$$

$$\text{SPEC ED CENS} + \text{SPEECH} = (\text{TOTAL ENR} \times 14.69\% \times \$10,897.75 \times .666667 \times \text{GCA}) + (\text{TOTAL ENR} \times 1.897\% \times \$1,081.61 \times \text{GCA})$$

$$= (5,810 \times 14.69\% \times \$10,897.75 \times .666667 \times 0.9463) + (5,810 \times 1.897\% \times \$1,081.61 \times 0.9463) = \$5,980,566 \text{ *****}$$

Note: Total Enrollment X 1.897% X \$1,081.61 is the speech component.

ADEQUACY BUDGET PLUS CATEGORICALS

$$\text{ADEQUACY BUDGET PLUS CATEGORICALS} = \text{ADEQUACY BUDGET} + \text{SECURITY AID} + \text{SPEC ED CATEGORICAL} + \text{EXTRAORDINARY AID} + \text{TRANSPORTATION}$$

$$= \$73,473,990 + \$1,234,474 + \$2,933,879 + \$140,986 + \$2,475,187 = \$80,258,516$$

STATE AID CALCULATION PRIOR TO CAPS

$$\begin{aligned} \text{LOCAL FAIR SHARE} &= (\text{EQ VAL X PROP VAL RATE X } 50\%) + (\text{AGGREGATE INCOME X INCOME RATE X } 50\%) \\ &= (\$2,924,416,077 \times 0.0092690802 \times .5) + (\$769,369,950 \times 0.04546684 \times .5) = \$31,043,733 \end{aligned}$$

$$\begin{aligned} \text{EQUALIZATION AID} &= (\text{ADEQUACY BUDGET} - \text{LOCAL FAIR SHARE}) \\ &= \$73,473,990 - \$31,043,733 = \$42,430,257 \\ \text{Note:} &\text{ If calculation is less than 0 then equalization aid set to 0.} \end{aligned}$$

$$\begin{aligned} \text{SPECIAL ED CAT AID} &= \text{TOTAL ENR X } 14.69\% \times \$10,897.75 \times .333333 \times \text{GCA} \\ &= 5,810 \times .1469 \times \$10,897.75 \times .333333 \times 0.9463 = \$2,933,879 \text{ *****} \end{aligned}$$

$$\begin{aligned} \text{EXTRAORDINARY AID} &= \text{EXTRAORDINARY ELIGIBLE COSTS FROM 2006-07 APPLICATIONS THAT EXCEED} \\ &\quad \$40,000 \text{ IN DISTRICT AND } \$55,000 \text{ OUT OF DISTRICT X } 2007\text{-}08 \text{ CPI (1.0289) X } 2008\text{-}09 \text{ CPI (1.0289) X } 75\% \\ &= \$140,986 \end{aligned}$$

$$\begin{aligned} \text{SECURITY AID} &\quad \text{IF AT RISK PERCENTAGE EXCEEDS 40 PERCENT} \\ &= [(\text{TOTAL ENR X } \$70) + (\text{AR ENR X } \$406)] \times \text{GCA} \\ &= [(5,810 \times \$70) + (2,267 \times \$406)] \times 0.9463 \\ &\quad \text{IF AT RISK PERCENTAGE AT OR BELOW 40 PERCENT} \\ &= [(\text{TOTAL ENR X } \$70) + (\text{AT RISK TOTAL X AT RISK PERCENTAGE} \times \$1,015)] \times \text{GCA} \\ &= [(5,810 \times \$70) + (2,267 \times 0.390189 \times \$1,015)] \times 0.9463 \\ &\quad \text{Your security aid is } \$1,234,474. \text{*****} \end{aligned}$$

$$\text{TRANSPORTATION AID} = \$2,475,187$$

$$\begin{aligned} \text{ADJUSTMENT AID} &= \text{If } \$49,214,783 \text{ is less than } \$43,046,135 \times 1.02, \text{ then adjustment aid} = (\$43,046,135 \times 1.02) - \$49,214,783. \text{ This ensures a minimum state aid increase of } 2\%. \\ &\quad \text{The } \$49,214,783 \text{ is equalization aid, security aid, special ed categorical aid, extraordinary aid, and transportation aid. The } \$43,046,135 \text{ is } 2007\text{-}08 \text{ aid.} \\ &= \$0 \end{aligned}$$

$$\begin{aligned} \text{TOTAL AID } 08\text{-}09 \text{ BEFORE CAPS} &= \text{ADJUSTMENT AID} + \text{EQUALIZATION AID} + \text{SECURITY} + \text{SPECIAL ED CAT AID} + \text{EXTRAORDINARY AID} + \text{TRANSPORTATION} \\ &= \$0 + \$42,430,257 + \$1,234,474 + \$2,933,879 + \$140,986 + \$2,475,187 = \$49,214,783 \text{ *****} \end{aligned}$$

STATE AID CAPS

State aid increases are capped at 20% for districts spending below their adequacy budget plus categorical aid (comparison exclusive of transportation aid). Otherwise state aid increases are capped at 10%. If a district receives adjustment aid, the caps are not applicable.

Cap determination: 2007-08 spending as defined = \$79,046,022

2008-09 adequacy budget as defined = \$77,783,330

2007-08 AID
\$43,046,135

2008-09 AID UNCAPPED
\$49,214,783

TOTAL 2008-09 AID CAPPED
\$47,350,749

%AID INCREASE
10.00

*** Projection based on 2006-07 aid applications and will be adjusted based on the actual applications submitted and approved in 2008.

***** Differences due to rounding.

STATE AID (K-12) SUMMARY		ENROLLMENT SUMMARY****			WEALTH SUMMARY	
FY 08		ENROLL	ENROLL	PROJ ENROLL	EQUALIZED VAL 2007 = \$100,283,977	
TOTAL 07-08*	\$5,401,659	2000	2007	2008	AGGREGATE INC 2005 = \$32,206,611	
		564	664	674	WEALTH GROWTH (7 Yrs – relative to state average)	
FY09		% ENROLL GROWTH (7 YRS): 17.7%			PROPERTY: -14%	
EQUALIZATION AID	\$5,807,425	FREE and REDUCED PUPILS (2008) : 451			INCOME : -15%	
SPEC ED CAT**	\$340,350	COMBINATION PUPILS (2008): 28			WEALTH PER PUPIL	
EXORD***	\$7,459	LIMITED ENGLISH PUPILS (2008) : 27			PROPERTY	INCOME
TRANSP	\$98,079	% FREE and REDUCED (2008) : 71.068249 %			District=	\$148,789
SECURITY	\$228,677	ENROLL GROWTH(7 Yrs)			Average=	\$977,893
ADJUSTMENT AID	\$0	(relative to state average)				\$190,499
TOTAL 08-09	\$6,481,991	13%			Local Fair Share:	\$1,196,936
STATE AID DIFFERENCE:	\$ 1,080,332				2007-08 Tax:	\$1,732,728
% STATE AID GROWTH:	20.00%					

*Represents K-12 2007-08 state aid except includes extraordinary aid paid in FY07. Includes all aid except debt service aid, ECPA preschool funding, and EOA preschool funding.

** Special education categorical on 12/12/2007 simulations on the DOE's website includes both special education categorical aid and extraordinary aid summed together.

*** Projection based on 2006-07 applications and will be adjusted based on the actual applications submitted and approved in 2008.

**** Actual enrollment counts half day kindergarten as one full pupil. Projected enrollment counts half day kindergarten as one half pupil.

ADEQUACY BUDGET CALCULATION

$$\begin{aligned} \text{ADEQUACY BUDGET} &= (\text{BASE COST} + \text{AT-RISK COST} + \text{LEP COST} + \text{COMB COST}) \times \text{GCA} + (\text{SPEC ED CENS} + \text{SPEECH}) \\ &= (\$6,920,842 + \$2,623,797 + \$134,700 + \$191,458) \times 0.9463 + (\$680,700 + \$13,087) = \$10,034,521 \end{aligned}$$

COMPONENTS OF ADEQUACY BUDGET

$$\begin{aligned} \text{BASE COST} &= \$9,649 \times [\text{EM ENR} + (\text{MS ENR} \times 1.04) + (\text{HS ENR} \times 1.17)] \\ &= \$9,649 \times [301 + (155 \times 1.04) + (218 \times 1.17)] = \$6,920,842 \end{aligned}$$

$$\begin{aligned} \text{AT-RISK COST} &= \$9,649 \times [\text{EM AR ENR} + (\text{MS AR ENR} \times 1.04) + (\text{HS AR ENR} \times 1.17)] \times \text{AR WEIGHT} \\ &= \$9,649 \times [209 + (116 \times 1.04) + (126 \times 1.17)] \times 0.570000 = \$2,623,797 \text{ *****} \end{aligned}$$

$$\begin{aligned} \text{LEP COST} &= \$9,649 \times [\text{EM LEP ENR} + (\text{MS LEP ENR} \times 1.04) + (\text{HS LEP ENR} \times 1.17)] \times 0.5 \\ &= \$9,649 \times [17 + (6 \times 1.04) + (4 \times 1.17)] \times 0.5 = \$134,700 \end{aligned}$$

$$\begin{aligned} \text{COMB COST} &= \$9,649 \times [\text{EM COM ENR} + (\text{MS COM ENR} \times 1.04) + (\text{HS COM ENR} \times 1.17)] \times (\text{AR WT} + 0.125) \\ &= \$9,649 \times [24 + (1 \times 1.04) + (3 \times 1.17)] \times (0.570000 + 0.125) = \$191,458 \text{ *****} \end{aligned}$$

$$\begin{aligned} \text{SPEC ED CENS} + \text{SPEECH} &= (\text{TOTAL ENR} \times 14.69\% \times \$10,897.75 \times .666667 \times \text{GCA}) + (\text{TOTAL ENR} \times 1.897\% \times \$1,081.61 \times \text{GCA}) \\ &= (674 \times 14.69\% \times \$10,897.75 \times .666667 \times 0.9463) + (674 \times 1.897\% \times \$1,081.61 \times 0.9463) = \$693,787 \text{ *****} \end{aligned}$$

Note: Total Enrollment X 1.897% X \$1,081.61 is the speech component.

ADEQUACY BUDGET PLUS CATEGORICALS

$$\begin{aligned} \text{ADEQUACY BUDGET PLUS CATEGORICALS} &= \text{ADEQUACY BUDGET} + \text{SECURITY AID} + \text{SPEC ED CATEGORICAL} + \text{EXTRAORDINARY AID} + \text{TRANSPORTATION} \\ &= \$10,034,521 + \$228,677 + \$340,350 + \$7,459 + \$98,079 = \$10,709,087 \end{aligned}$$

