

STATE OF NEW JERSEY - DEPARTMENT OF EDUCATION
 DIVISION OF FINANCE
 OFFICE OF SCHOOL FUNDING
 PROJECTED 2009-10 STATE SCHOOL AID
 STATE AID PROFILE

03/11/2009

LEG DIST: 35
 COUNTY: 03-BERGEN
 DISTRICT: 0290-BERGEN COUNTY VOCATIONAL
 BUDGET: COUNTY VOC

STATE AID (K-12) SUMMARY:
 TOTAL FY09 STATE AID* \$7,021,358
 FY10 STATE AID:
 Equalization Aid \$0
 Educational Adequacy Aid \$0
 School Choice Aid \$0
 Transportation Aid \$0
 Special Ed Categorical Aid \$1,122,626
 Security Aid \$159,168
 Adjustment Aid \$5,739,564
 TOTAL STATE AID \$7,021,358
 STATE AID DIFFERENCE: \$0
 % STATE AID GROWTH: 0.00%

ENROLLMENT SUMMARY
 FY09 ENROLLMENT
 Resident Enrollment (FTE)**: 2,021.5
 % FREE and REDUCED: 7.61%
 Enrollment Growth Rate: -2.23%
 FY10 PROJECTED ENROLLMENT
 Resident Enrollment (FTE): 1,976.0
 F/R (Not LEP) Resident (FTE): 138.0
 Combination Resident (FTE): 13.0
 LEP Only Resident (FTE): 8.0

* Includes Equalization Aid, Special Ed Categ. Aid, Security Aid, Transportation Aid, Educational Adequacy Aid, Choice Aid, Adjustment Aid, Excess Payment to Charter School.
 ** Half-day Kindergarten is counted as 0.5.

ADEQUACY BUDGET CALCULATION

ADEQUACY BUDGET = BASE COST + AT-RISK COST + LEP COST + COMB COST + SPEC ED CENS + SPEECH
 = \$31,144,466 + \$781,439 + \$51,410 + \$92,539 + \$2,245,252 + \$42,657 = \$34,357,763

COMPONENTS OF ADEQUACY BUDGET

BASE COST = \$9,971 X [(HKG ENR X 0.5) + EM ENR + (MS ENR X 1.04) + (HS ENR X 1.17)] X 1.31] X GCA
 = \$9,971 X [(0 X 0.5) + 0 + (0 X 1.04) + (1,976 X 1.17)] X 1.31] X 1.0312
 = \$31,144,466

AT-RISK COST= \$9,971 X [(HKG ENR X 0.5) + EM ENR + (MS ENR X 1.04) + (HS ENR X 1.17)] X AR WT] X GCA
 = \$9,971 X [(0 X 0.5) + 0 + (0 X 1.04) + (138 X 1.17)] X 0.47000] X 1.0312
 = \$781,439

LEP COST = \$9,971 X [(HKG ENR X 0.5) + EM ENR + (MS ENR X 1.04) + (HS ENR X 1.17)] X LEP WT] X GCA
 = \$9,971 X [(0 X 0.5) + 0 + (0 X 1.04) + (8 X 1.17)] X 0.50] X 1.0312
 = \$51,410

COMB COST = \$9,971 X [(HKG ENR X 0.5) + EM ENR + (MS ENR X 1.04) + (HS ENR X 1.17)] X (AR WT + COMB WT)] X GCA
 = \$9,971 X [(0 X 0.5) + 0 + (0 X 1.04) + (13 X 1.17)] X (0.47000 + 0.125)] X 1.0312
 = \$92,539

SPEC ED CENS= \$11,262 X (FTE ENR X 14.69%) X (2/3) X GCA
 = \$11,262 X (1,976.0 X 0.1469) X (2/3) X 1.0312
 = \$2,245,252

SPEECH = \$1,118 X (FTE ENR X 1.897%) X GCA
 = \$1,118 X (1,976.0 X 0.01897) X 1.0312
 = \$42,657

ADEQUACY BUDGET PLUS CATEGORICALS

= ADEQUACY + SECURITY AID + SPEC ED CATEG. + TRANSPORTATION
 = \$34,357,763 + \$159,168 + \$1,122,626 + 0 = \$35,639,557

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03/11/2009

LEG DIST: 35
 COUNTY: 03-BERGEN
 DISTRICT: 0290-BERGEN COUNTY VOCATIONAL
 BUDGET: COUNTY VOC

STATE AID CALCULATION PRIOR TO CAPS

LOCAL FAIR SHARE= COUNTY LOCAL SHARE OF ADEQUACY BUDGET X ADEQUACY BUDGET
 = 1.0088 X \$34,357,763 = \$34,660,111

EQUALIZATION AID= ADEQUACY BUDGET - LOCAL FAIR SHARE
 = \$34,357,763 - \$34,660,111 = \$0
 Note: If calculation is less than 0 then equalization aid set to 0.

SPECIAL ED CAT AID= (RESIDENT FTE X 14.69%) X \$11,262 X (1/3) X GCA
 = (1,976.0 X 0.1469) X \$11,262 X (1/3) X 1.0312 = \$1,122,626

SECURITY AID

AT RISK PERCENTAGE < 40% +--- AT RISK SECURITY AMOUNT ---+
 =[(RESIDENT FTE X \$72) + (LOW INC FTE X (LOW INCOME RATE X \$10.49 X 100))] X GCA
 =[(1,976.0 X \$72) + (151.0 X (0.07618 X \$10.49 X 100))] X 1.0312
 =[(1,976.0 X \$72) + (151.0 X (\$80)] X 1.0312
 = \$159,168

Transportation Aid = \$0
 Educ. Adequacy Aid = \$0
 School Choice Aid = \$0

TOTAL AID 09-10 BEFORE CAPS

= EQUALIZATION AID + SECURITY AID + SP ED CATG. AID + TRANSPORTATION + ADJUSTMENT AID + EDUC. ADEQUACY AID + CHOICE AID
 = \$0 + \$159,168 + \$1,122,626 + \$0 + \$5,739,564 + \$0 + \$0
 = \$7,021,358

ADJUSTMENT AID = ADJUSTMENT AID BASE*** - (STABILIZED AIDS**** + CHOICE AID)
 = \$7,021,358 - (\$1,281,794 + \$0) = \$5,739,564

*** Includes FY09 Equalization Aid, Sp Ed Categ. Aid, Security Aid, Transportation Aid, Choice Aid, Adjustment Aid,
 Excess Payment to Charter School.

****Includes capped Equalization Aid, capped Sp Ed Categ. Aid, capped Security Aid, capped Transportation Aid.

STATE AID CAPS

State aid increases are capped at 5% for districts spending below their adequacy budget plus categorical aid
 (comparison exclusive of Transportation Aid and Choice Aid).
 Otherwise state aid increases are capped at 0%. If a district receives Adjustment Aid, the caps are not applicable.

Cap determination: 2008-09 spending as defined = \$33,106,858 2009-10 adequacy budget as defined = \$35,639,557

FY09 AID	FY10 AID UNCAPPED	FY10 AID CAPPED	CAPPED INCREASE %
\$7,021,358	\$7,021,358	\$7,021,358	0.00%

AIDS SUBJECT TO CAP: EQUALIZATION AID + SECURITY AID + SPECIAL ED CAT AID + TRANSPORTATION AID

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03/11/2009

LEG DIST: 35
 COUNTY: 03-BERGEN
 DISTRICT: 1760-GLEN ROCK BORO
 BUDGET: K-12

STATE AID (K-12) SUMMARY:

TOTAL FY09 STATE AID* \$1,750,107

FY10 STATE AID:

Equalization Aid \$0

Educational Adequacy Aid \$0

School Choice Aid \$0

Transportation Aid \$145,486

Special Ed Categorical Aid \$1,419,098

Security Aid \$185,523

Adjustment Aid \$0

TOTAL STATE AID \$1,750,107

STATE AID DIFFERENCE: \$0

% STATE AID GROWTH: 0.00%

ENROLLMENT SUMMARY

FY09 ENROLLMENT

Resident Enrollment (FTE)**: 2,468.5

% FREE and REDUCED: 0.85%

Enrollment Growth Rate: 1.10%

FY10 PROJECTED ENROLLMENT

Resident Enrollment (FTE): 2,496.0

F/R (Not LEP) Resident (FTE): 22.0

Combination Resident (FTE): 0.0

LEP Only Resident (FTE): 75.0

WEALTH SUMMARY

EQUALIZED VAL 2008: \$2,659,326,054

AGGREGATE INC 2006: \$704,121,267

WEALTH GROWTH
 (yearly change relative to State Avg.)

PROPERTY: 1.03%

INCOME: 4.08%

WEALTH PER PUPIL

	PROPERTY	INCOME
District	\$1,034,959	\$274,030
State Average	\$1,002,180	\$206,448

FY10 Local Fair Share \$28,064,946

FY09 Tax: \$36,557,380

* Includes Equalization Aid, Special Ed Categ. Aid, Security Aid, Transportation Aid, Educational Adequacy Aid, Choice Aid, Adjustment Aid, Excess Payment to Charter School.

** Half-day Kindergarten is counted as 0.5.

ADEQUACY BUDGET CALCULATION

ADEQUACY BUDGET = BASE COST + AT-RISK COST + LEP COST + COMB COST + SPEC ED CENS + SPEECH

= \$27,319,527 + \$113,103 + \$411,284 + \$0 + \$2,841,406 + \$54,185 = \$30,739,505

COMPONENTS OF ADEQUACY BUDGET

BASE COST = \$9,971 X [(HKG ENR X 0.5) + EM ENR + (MS ENR X 1.04) + (HS ENR X 1.17)] X GCA

= \$9,971 X [(204 X 0.5) + 987 + (599 X 1.04) + (808 X 1.17)] X 1.0312

= \$27,319,527

AT-RISK COST= \$9,971 X [(HKG ENR X 0.5) + EM ENR + (MS ENR X 1.04) + (HS ENR X 1.17)] X AR WT] X GCA

= \$9,971 X [(0 X 0.5) + 6 + (6 X 1.04) + (10 X 1.17)] X 0.47000] X 1.0312

= \$113,103

LEP COST = \$9,971 X [(HKG ENR X 0.5) + EM ENR + (MS ENR X 1.04) + (HS ENR X 1.17)] X LEP WT] X GCA

= \$9,971 X [(14 X 0.5) + 36 + (14 X 1.04) + (18 X 1.17)] X 0.50] X 1.0312

= \$411,284

COMB COST = \$9,971 X [(HKG ENR X 0.5) + EM ENR + (MS ENR X 1.04) + (HS ENR X 1.17)] X (AR WT + COMB WT)] X GCA

= \$9,971 X [(0 X 0.5) + 0 + (0 X 1.04) + (0 X 1.17)] X (0.47000 + 0.125)] X 1.0312

= \$0

SPEC ED CENS= \$11,262 X (FTE ENR X 14.69%) X (2/3) X GCA

= \$11,262 X (2,496.0 X 0.1469) X (2/3) X 1.0312

= \$2,841,406

SPEECH = \$1,118 X (FTE ENR X 1.897%) X GCA

= \$1,118 X (2,496.0 X 0.01897) X 1.0312

= \$54,185

ADEQUACY BUDGET PLUS CATEGORICALS

= ADEQUACY + SECURITY AID + SPEC ED CATEG. + TRANSPORTATION

= \$30,739,505 + \$185,523 + \$1,420,703 + \$145,486 = \$32,491,217

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 PROJECTED 2009-10 STATE SCHOOL AID
 STATE AID PROFILE

03/11/2009

LEG DIST: 35
 COUNTY: 03-BERGEN
 DISTRICT: 1760-GLEN ROCK BORO
 BUDGET: K-12

STATE AID CALCULATION PRIOR TO CAPS

$$\text{LOCAL FAIR SHARE} = (\text{EQUALIZED VALUATION} \times \text{PROP VAL RATE} \times 50\%) + (\text{AGGREGATE INCOME} \times \text{INCOME RATE} \times 50\%)$$

$$= (\$2,659,326,054 \times 0.00931274 \times 0.5) + (\$704,121,267 \times 0.04454386 \times 0.5) = \$28,064,946$$

$$\text{EQUALIZATION AID} = \text{ADEQUACY BUDGET} - \text{LOCAL FAIR SHARE}$$

$$= \$30,739,505 - \$28,064,946 = \$2,674,559$$

Note: If calculation is less than 0 then equalization aid set to 0.

$$\text{SPECIAL ED CAT AID} = (\text{RESIDENT FTE} \times 14.69\%) \times \$11,262 \times (1/3) \times \text{GCA}$$

$$= (2,496.0 \times 0.1469) \times \$11,262 \times (1/3) \times 1.0312 = \$1,420,703$$

SECURITY AID

$$\begin{aligned} &\text{AT RISK PERCENTAGE} < 40\% && +--- \text{ AT RISK SECURITY AMOUNT } ---+ \\ &= [(\text{RESIDENT FTE} \times \$72) + (\text{LOW INC FTE} \times (\text{LOW INCOME RATE} \times \$10.49 \times 100))] \times \text{GCA} \\ &= [(2,496.0 \times \$72) + (22.0 \times (0.00856 \times \$10.49 \times 100))] \times 1.0312 \\ &= [(2,496.0 \times \$72) + (22.0 \times (\$9))] \times 1.0312 \\ &= \$185,523 \end{aligned}$$

Transportation Aid = \$145,486
 Educ. Adequacy Aid = \$0
 School Choice Aid = \$0

TOTAL AID 09-10 BEFORE CAPS

$$\begin{aligned} &= \text{EQUALIZATION AID} + \text{SECURITY AID} + \text{SP ED CATG. AID} + \text{TRANSPORTATION} + \text{ADJUSTMENT AID} + \text{EDUC. ADEQUACY AID} + \text{CHOICE AID} \\ &= \$2,674,559 + \$185,523 + \$1,420,703 + \$145,486 + \$0 + \$0 + \$0 \\ &= \$4,426,271 \end{aligned}$$

$$\begin{aligned} \text{ADJUSTMENT AID} &= \text{ADJUSTMENT AID BASE}^{***} - (\text{STABILIZED AIDS}^{****} + \text{CHOICE AID}) \\ &= \$1,750,107 - (\$1,750,107 + \$0) = \$0 \end{aligned}$$

*** Includes FY09 Equalization Aid, Sp Ed Categ. Aid, Security Aid, Transportation Aid, Choice Aid, Adjustment Aid, Excess Payment to Charter School.

****Includes capped Equalization Aid, capped Sp Ed Categ. Aid, capped Security Aid, capped Transportation Aid.

STATE AID CAPS

State aid increases are capped at 5% for districts spending below their adequacy budget plus categorical aid (comparison exclusive of Transportation Aid and Choice Aid).
 Otherwise state aid increases are capped at 0%. If a district receives Adjustment Aid, the caps are not applicable.

Cap determination: 2008-09 spending as defined = \$38,177,573 2009-10 adequacy budget as defined = \$32,345,731

FY09 AID	FY10 AID UNCAPPED	FY10 AID CAPPED	CAPPED INCREASE %
\$1,750,107	\$4,426,271	\$1,750,107	0.00%

AIDS SUBJECT TO CAP: EQUALIZATION AID + SECURITY AID + SPECIAL ED CAT AID + TRANSPORTATION AID

STATE OF NEW JERSEY - DEPARTMENT OF EDUCATION
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LEG DIST: 35
 COUNTY: 31-PASSAIC
 DISTRICT: 1920-HALEDON BORO
 BUDGET: K-8

STATE AID (K-12) SUMMARY:
 TOTAL FY09 STATE AID* \$6,358,843
 FY10 STATE AID:
 Equalization Aid \$5,776,811
 Educational Adequacy Aid \$0
 School Choice Aid \$0
 Transportation Aid \$42,009
 Special Ed Categorical Aid \$558,619
 Security Aid \$299,346
 Adjustment Aid \$0
 TOTAL STATE AID \$6,676,785
 STATE AID DIFFERENCE: \$317,942
 % STATE AID GROWTH: 5.00%

ENROLLMENT SUMMARY
 FY09 ENROLLMENT
 Resident Enrollment (FTE)**: 996.0
 % FREE and REDUCED: 53.31%
 Enrollment Growth Rate: 1.65%
 FY10 PROJECTED ENROLLMENT
 Resident Enrollment (FTE): 1,013.0
 F/R (Not LEP) Resident (FTE): 506.0
 Combination Resident (FTE): 33.0
 LEP Only Resident (FTE): 5.0

WEALTH SUMMARY
 EQUALIZED VAL 2008: \$534,630,017
 AGGREGATE INC 2006: \$103,617,114
 WEALTH GROWTH
 (yearly change relative to State Avg.)
 PROPERTY: 0.18%
 INCOME: -0.36%
 WEALTH PER PUPIL

	PROPERTY	INCOME
District	\$536,777	\$104,033
State Average	\$1,002,180	\$206,448

 FY10 Local Fair Share \$4,797,188
 FY09 Tax: \$5,261,821

* Includes Equalization Aid, Special Ed Categ. Aid, Security Aid, Transportation Aid, Educational Adequacy Aid, Choice Aid, Adjustment Aid, Excess Payment to Charter School.
 ** Half-day Kindergarten is counted as 0.5.

ADEQUACY BUDGET CALCULATION

ADEQUACY BUDGET = BASE COST + AT-RISK COST + LEP COST + COMB COST + SPEC ED CENS + SPEECH
 = \$10,226,905 + \$2,828,083 + \$29,874 + \$219,077 + \$1,117,238 + \$21,214 = \$14,442,391

COMPONENTS OF ADEQUACY BUDGET

BASE COST = \$9,971 X [(HKG ENR X 0.5) + EM ENR + (MS ENR X 1.04) + (HS ENR X 1.17)] X GCA
 = \$9,971 X [(0 X 0.5) + 628 + (384 X 1.04) + (0 X 1.17)] X 0.9987
 = \$10,226,905

AT-RISK COST= \$9,971 X [(HKG ENR X 0.5) + EM ENR + (MS ENR X 1.04) + (HS ENR X 1.17)] X AR WT] X GCA
 = \$9,971 X [(0 X 0.5) + 315 + (191 X 1.04) + (0 X 1.17)] X 0.55328] X 0.9987
 = \$2,828,083

LEP COST = \$9,971 X [(HKG ENR X 0.5) + EM ENR + (MS ENR X 1.04) + (HS ENR X 1.17)] X LEP WT] X GCA
 = \$9,971 X [(0 X 0.5) + 4 + (1 X 1.04) + (0 X 1.17)] X 0.50] X 0.9987
 = \$29,874

COMB COST = \$9,971 X [(HKG ENR X 0.5) + EM ENR + (MS ENR X 1.04) + (HS ENR X 1.17)] X (AR WT + COMB WT)] X GCA
 = \$9,971 X [(0 X 0.5) + 24 + (9 X 1.04) + (0 X 1.17)] X (0.55328 + 0.125)] X 0.9987
 = \$219,077

SPEC ED CENS= \$11,262 X (FTE ENR X 14.69%) X (2/3) X GCA
 = \$11,262 X (1,013.0 X 0.1469) X (2/3) X 0.9987
 = \$1,117,238

SPEECH = \$1,118 X (FTE ENR X 1.897%) X GCA
 = \$1,118 X (1,013.0 X 0.01897) X 0.9987
 = \$21,214

ADEQUACY BUDGET PLUS CATEGORICALS

= ADEQUACY + SECURITY AID + SPEC ED CATEG. + TRANSPORTATION
 = \$14,442,391 + \$299,346 + \$558,619 + \$42,009 = \$15,342,365

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 DIVISION OF FINANCE
 OFFICE OF SCHOOL FUNDING
 PROJECTED 2009-10 STATE SCHOOL AID
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LEG DIST: 35
 COUNTY: 31-PASSAIC
 DISTRICT: 1920-HALEDON BORO
 BUDGET: K-8

STATE AID CALCULATION PRIOR TO CAPS

LOCAL FAIR SHARE= (EQUALIZED VALUATION X PROP VAL RATE X 50%) + (AGGREGATE INCOME X INCOME RATE X 50%)
 = (\$534,630,017 X 0.00931274 X 0.5) + (\$103,617,114 X 0.04454386 X 0.5) = \$4,797,188

EQUALIZATION AID= ADEQUACY BUDGET - LOCAL FAIR SHARE
 = \$14,442,391 - \$4,797,188 = \$9,645,203
 Note: If calculation is less than 0 then equalization aid set to 0.

SPECIAL ED CAT AID= (RESIDENT FTE X 14.69%) X \$11,262 X (1/3) X GCA
 = (1,013.0 X 0.1469) X \$11,262 X (1/3) X 0.9987 = \$558,619

SECURITY AID

AT RISK PERCENTAGE >= 40%
 = [(RESIDENT FTE X AR SEC AMT) + (LOW INC FTE X \$420)] X GCA
 = [(1,013.0 X \$72) + (540.0 X \$420)] X 0.9987
 = \$299,346

Transportation Aid = \$42,009
 Educ. Adequacy Aid = \$0
 School Choice Aid = \$0

TOTAL AID 09-10 BEFORE CAPS

= EQUALIZATION AID + SECURITY AID + SP ED CATG. AID + TRANSPORTATION + ADJUSTMENT AID + EDUC. ADEQUACY AID + CHOICE AID
 = \$9,645,203 + \$299,346 + \$558,619 + \$42,009 + \$0 + \$0 + \$0
 = \$10,545,177

ADJUSTMENT AID = ADJUSTMENT AID BASE*** - (STABILIZED AIDS**** + CHOICE AID)
 = \$6,358,843 - (\$6,676,785 + \$0) = \$0

*** Includes FY09 Equalization Aid, Sp Ed Categ. Aid, Security Aid, Transportation Aid, Choice Aid, Adjustment Aid, Excess Payment to Charter School.

****Includes capped Equalization Aid, capped Sp Ed Categ. Aid, capped Security Aid, capped Transportation Aid.

STATE AID CAPS

State aid increases are capped at 5% for districts spending below their adequacy budget plus categorical aid (comparison exclusive of Transportation Aid and Choice Aid).
 Otherwise state aid increases are capped at 0%. If a district receives Adjustment Aid, the caps are not applicable.

Cap determination: 2008-09 spending as defined = \$11,573,860 2009-10 adequacy budget as defined = \$15,300,356

FY09 AID	FY10 AID UNCAPPED	FY10 AID CAPPED	CAPPED INCREASE %
\$6,358,843	\$10,545,177	\$6,676,785	5.00%

AIDS SUBJECT TO CAP: EQUALIZATION AID + SECURITY AID + SPECIAL ED CAT AID + TRANSPORTATION AID

STATE OF NEW JERSEY - DEPARTMENT OF EDUCATION
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LEG DIST: 35
 COUNTY: 31-PASSAIC
 DISTRICT: 2100-HAWTHORNE BORO
 BUDGET: K-12

STATE AID (K-12) SUMMARY:
 TOTAL FY09 STATE AID* \$2,563,053
 FY10 STATE AID:
 Equalization Aid \$769,886
 Educational Adequacy Aid \$0
 School Choice Aid \$0
 Transportation Aid \$292,269
 Special Ed Categorical Aid \$1,383,425
 Security Aid \$245,626
 Adjustment Aid \$0
 TOTAL STATE AID \$2,691,206
 STATE AID DIFFERENCE: \$128,153
 % STATE AID GROWTH: 5.00%

ENROLLMENT SUMMARY
 FY09 ENROLLMENT
 Resident Enrollment (FTE)**: 2,476.0
 % FREE and REDUCED: 15.71%
 Enrollment Growth Rate: 1.49%
 FY10 PROJECTED ENROLLMENT
 Resident Enrollment (FTE): 2,513.0
 F/R (Not LEP) Resident (FTE): 378.0
 Combination Resident (FTE): 16.0
 LEP Only Resident (FTE): 8.0

WEALTH SUMMARY
 EQUALIZED VAL 2008: \$2,836,273,746
 AGGREGATE INC 2006: \$544,537,342
 WEALTH GROWTH
 (yearly change relative to State Avg.)
 PROPERTY: 1.91%
 INCOME: 1.60%
 WEALTH PER PUPIL

	PROPERTY	INCOME
District	\$1,145,506	\$219,926
State Average	\$1,002,180	\$206,448

 FY10 Local Fair Share \$25,334,638
 FY09 Tax: \$28,930,867

* Includes Equalization Aid, Special Ed Categ. Aid, Security Aid, Transportation Aid, Educational Adequacy Aid, Choice Aid, Adjustment Aid, Excess Payment to Charter School.
 ** Half-day Kindergarten is counted as 0.5.

ADEQUACY BUDGET CALCULATION

ADEQUACY BUDGET = BASE COST + AT-RISK COST + LEP COST + COMB COST + SPEC ED CENS + SPEECH
 = \$26,478,422 + \$1,852,195 + \$49,790 + \$99,580 + \$2,766,850 + \$53,594 = \$31,300,431

COMPONENTS OF ADEQUACY BUDGET

BASE COST = \$9,971 X [(HKG ENR X 0.5) + EM ENR + (MS ENR X 1.04) + (HS ENR X 1.17)] X GCA
 = \$9,971 X [(0 X 0.5) + 1,192 + (608 X 1.04) + (714 X 1.17)] X 0.9987
 = \$26,478,422

AT-RISK COST= \$9,971 X [(HKG ENR X 0.5) + EM ENR + (MS ENR X 1.04) + (HS ENR X 1.17)] X AR WT] X GCA
 = \$9,971 X [(0 X 0.5) + 200 + (93 X 1.04) + (85 X 1.17)] X 0.47000] X 0.9987
 = \$1,852,195

LEP COST = \$9,971 X [(HKG ENR X 0.5) + EM ENR + (MS ENR X 1.04) + (HS ENR X 1.17)] X LEP WT] X GCA
 = \$9,971 X [(0 X 0.5) + 4 + (1 X 1.04) + (3 X 1.17)] X 0.50] X 0.9987
 = \$49,790

COMB COST = \$9,971 X [(HKG ENR X 0.5) + EM ENR + (MS ENR X 1.04) + (HS ENR X 1.17)] X (AR WT + COMB WT)] X GCA
 = \$9,971 X [(0 X 0.5) + 11 + (2 X 1.04) + (3 X 1.17)] X (0.47000 + 0.125)] X 0.9987
 = \$99,580

SPEC ED CENS= \$11,262 X (FTE ENR X 14.69%) X (2/3) X GCA
 = \$11,262 X (2,513.0 X 0.1469) X (2/3) X 0.9987
 = \$2,766,850

SPEECH = \$1,118 X (FTE ENR X 1.897%) X GCA
 = \$1,118 X (2,513.0 X 0.01897) X 0.9987
 = \$53,594

ADEQUACY BUDGET PLUS CATEGORICALS

= ADEQUACY + SECURITY AID + SPEC ED CATEG. + TRANSPORTATION
 = \$31,300,431 + \$245,626 + \$1,383,425 + \$292,269 = \$33,221,751

STATE OF NEW JERSEY - DEPARTMENT OF EDUCATION
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 OFFICE OF SCHOOL FUNDING
 PROJECTED 2009-10 STATE SCHOOL AID
 STATE AID PROFILE

03/11/2009

LEG DIST: 35
 COUNTY: 31-PASSAIC
 DISTRICT: 2100-HAWTHORNE BORO
 BUDGET: K-12

STATE AID CALCULATION PRIOR TO CAPS

$$\text{LOCAL FAIR SHARE} = (\text{EQUALIZED VALUATION} \times \text{PROP VAL RATE} \times 50\%) + (\text{AGGREGATE INCOME} \times \text{INCOME RATE} \times 50\%)$$

$$= (\$2,836,273,746 \times 0.00931274 \times 0.5) + (\$544,537,342 \times 0.04454386 \times 0.5) = \$25,334,638$$

$$\text{EQUALIZATION AID} = \text{ADEQUACY BUDGET} - \text{LOCAL FAIR SHARE}$$

$$= \$31,300,431 - \$25,334,638 = \$5,965,793$$

Note: If calculation is less than 0 then equalization aid set to 0.

$$\text{SPECIAL ED CAT AID} = (\text{RESIDENT FTE} \times 14.69\%) \times \$11,262 \times (1/3) \times \text{GCA}$$

$$= (2,513.0 \times 0.1469) \times \$11,262 \times (1/3) \times 0.9987 = \$1,383,425$$

SECURITY AID

$$\text{AT RISK PERCENTAGE} < 40\% \quad \text{+--- AT RISK SECURITY AMOUNT ---+}$$

$$= [(\text{RESIDENT FTE} \times \$72) + (\text{LOW INC FTE} \times (\text{LOW INCOME RATE} \times \$10.49 \times 100))] \times \text{GCA}$$

$$= [(2,513.0 \times \$72) + (394.0 \times (0.15711 \times \$10.49 \times 100))] \times 0.9987$$

$$= [(2,513.0 \times \$72) + (394.0 \times \$165)] \times 0.9987$$

$$= \$245,626$$

Transportation Aid = \$292,269
 Educ. Adequacy Aid = \$0
 School Choice Aid = \$0

TOTAL AID 09-10 BEFORE CAPS

$$= \text{EQUALIZATION AID} + \text{SECURITY AID} + \text{SP ED CATG. AID} + \text{TRANSPORTATION} + \text{ADJUSTMENT AID} + \text{EDUC. ADEQUACY AID} + \text{CHOICE AID}$$

$$= \$5,965,793 + \$245,626 + \$1,383,425 + \$292,269 + \$0 + \$0 + \$0$$

$$= \$7,887,113$$

$$\text{ADJUSTMENT AID} = \text{ADJUSTMENT AID BASE}^{***} - (\text{STABILIZED AIDS}^{****} + \text{CHOICE AID})$$

$$= \$2,563,053 - (\$2,691,206 + \$0) = \$0$$

*** Includes FY09 Equalization Aid, Sp Ed Categ. Aid, Security Aid, Transportation Aid, Choice Aid, Adjustment Aid, Excess Payment to Charter School.

****Includes capped Equalization Aid, capped Sp Ed Categ. Aid, capped Security Aid, capped Transportation Aid.

STATE AID CAPS

State aid increases are capped at 5% for districts spending below their adequacy budget plus categorical aid (comparison exclusive of Transportation Aid and Choice Aid).
 Otherwise state aid increases are capped at 0%. If a district receives Adjustment Aid, the caps are not applicable.

Cap determination: 2008-09 spending as defined = \$31,295,924 2009-10 adequacy budget as defined = \$32,929,482

FY09 AID	FY10 AID UNCAPPED	FY10 AID CAPPED	CAPPED INCREASE %
\$2,563,053	\$7,887,113	\$2,691,206	5.00%

AIDS SUBJECT TO CAP: EQUALIZATION AID + SECURITY AID + SPECIAL ED CAT AID + TRANSPORTATION AID

STATE OF NEW JERSEY - DEPARTMENT OF EDUCATION
 DIVISION OF FINANCE
 OFFICE OF SCHOOL FUNDING
 PROJECTED 2009-10 STATE SCHOOL AID
 STATE AID PROFILE

03/11/2009

LEG DIST: 35
 COUNTY: 31-PASSAIC
 DISTRICT: 3640-NORTH HALEDON BORO
 BUDGET: K-8

STATE AID (K-12) SUMMARY:

TOTAL FY09 STATE AID* \$511,847

FY10 STATE AID:

Equalization Aid \$0

Educational Adequacy Aid \$0

School Choice Aid \$0

Transportation Aid \$123,595

Special Ed Categorical Aid \$358,286

Security Aid \$55,558

Adjustment Aid \$0

TOTAL STATE AID \$537,439

ENROLLMENT SUMMARY

FY09 ENROLLMENT

Resident Enrollment (FTE)**: 695.0

% FREE and REDUCED: 7.77%

Enrollment Growth Rate: 2.12%

FY10 PROJECTED ENROLLMENT

Resident Enrollment (FTE): 710.0

F/R (Not LEP) Resident (FTE): 55.0

Combination Resident (FTE): 0.0

LEP Only Resident (FTE): 3.0

WEALTH SUMMARY

EQUALIZED VAL 2008: \$1,386,861,824

AGGREGATE INC 2006: \$304,678,082

WEALTH GROWTH

(yearly change relative to State Avg.)

PROPERTY: -0.25%

INCOME: -4.64%

WEALTH PER PUPIL

	PROPERTY	INCOME
District	\$1,995,485	\$438,386
State Average	\$1,002,180	\$206,448

STATE AID DIFFERENCE: \$25,592

% STATE AID GROWTH: 5.00%

FY10 Local Fair Share \$13,243,511

FY09 Tax: \$7,095,070

* Includes Equalization Aid, Special Ed Categ. Aid, Security Aid, Transportation Aid, Educational Adequacy Aid, Choice Aid, Adjustment Aid, Excess Payment to Charter School.

** Half-day Kindergarten is counted as 0.5.

ADEQUACY BUDGET CALCULATION

ADEQUACY BUDGET = BASE COST + AT-RISK COST + LEP COST + COMB COST + SPEC ED CENS + SPEECH

= \$7,159,829 + \$258,909 + \$19,916 + \$0 + \$779,817 + \$14,515 = \$8,232,986

COMPONENTS OF ADEQUACY BUDGET

BASE COST = \$9,971 X [(HKG ENR X 0.5) + EM ENR + (MS ENR X 1.04) + (HS ENR X 1.17)] X GCA

= \$9,971 X [(0 X 0.5) + 482 + (228 X 1.04) + (0 X 1.17)] X 0.9987

= \$7,159,829

AT-RISK COST= \$9,971 X [(HKG ENR X 0.5) + EM ENR + (MS ENR X 1.04) + (HS ENR X 1.17)] X AR WT] X GCA

= \$9,971 X [(0 X 0.5) + 40 + (15 X 1.04) + (0 X 1.17)] X 0.47000] X 0.9987

= \$258,909

LEP COST = \$9,971 X [(HKG ENR X 0.5) + EM ENR + (MS ENR X 1.04) + (HS ENR X 1.17)] X LEP WT] X GCA

= \$9,971 X [(0 X 0.5) + 2 + (1 X 1.04) + (0 X 1.17)] X 0.50] X 0.9987

= \$19,916

COMB COST = \$9,971 X [(HKG ENR X 0.5) + EM ENR + (MS ENR X 1.04) + (HS ENR X 1.17)] X (AR WT + COMB WT)] X GCA

= \$9,971 X [(0 X 0.5) + 0 + (0 X 1.04) + (0 X 1.17)] X (0.47000 + 0.125)] X 0.9987

= \$0

SPEC ED CENS= \$11,262 X (FTE ENR X 14.69%) X (2/3) X GCA

= \$11,262 X (710.0 X 0.1469) X (2/3) X 0.9987

= \$779,817

SPEECH = \$1,118 X (FTE ENR X 1.897%) X GCA

= \$1,118 X (710.0 X 0.01897) X 0.9987

= \$14,515

ADEQUACY BUDGET PLUS CATEGORICALS

= ADEQUACY + SECURITY AID + SPEC ED CATEG. + TRANSPORTATION

= \$8,232,986 + \$55,558 + \$389,908 + \$123,595 = \$8,802,047

STATE OF NEW JERSEY - DEPARTMENT OF EDUCATION
 DIVISION OF FINANCE
 OFFICE OF SCHOOL FUNDING
 PROJECTED 2009-10 STATE SCHOOL AID
 STATE AID PROFILE

03/11/2009

LEG DIST: 35
 COUNTY: 31-PASSAIC
 DISTRICT: 3640-NORTH HALEDON BORO
 BUDGET: K-8

STATE AID CALCULATION PRIOR TO CAPS

LOCAL FAIR SHARE= (EQUALIZED VALUATION X PROP VAL RATE X 50%) + (AGGREGATE INCOME X INCOME RATE X 50%)
 = (\$1,386,861,824 X 0.00931274 X 0.5) + (\$304,678,082 X 0.04454386 X 0.5) = \$13,243,511

EQUALIZATION AID= ADEQUACY BUDGET - LOCAL FAIR SHARE
 = \$8,232,986 - \$13,243,511 = \$0
 Note: If calculation is less than 0 then equalization aid set to 0.

SPECIAL ED CAT AID= (RESIDENT FTE X 14.69%) X \$11,262 X (1/3) X GCA
 = (710.0 X 0.1469) X \$11,262 X (1/3) X 0.9987 = \$389,908

SECURITY AID

AT RISK PERCENTAGE < 40% +--- AT RISK SECURITY AMOUNT ---+
 =[(RESIDENT FTE X \$72) + (LOW INC FTE X (LOW INCOME RATE X \$10.49 X 100))] X GCA
 =[(710.0 X \$72) + (55.0 X (0.07770 X \$10.49 X 100))] X 0.9987
 =[(710.0 X \$72) + (55.0 X (\$82)] X 0.9987
 = \$55,558

Transportation Aid = \$123,595
 Educ. Adequacy Aid = \$0
 School Choice Aid = \$0

TOTAL AID 09-10 BEFORE CAPS

= EQUALIZATION AID + SECURITY AID + SP ED CATG. AID + TRANSPORTATION + ADJUSTMENT AID + EDUC. ADEQUACY AID + CHOICE AID
 = \$0 + \$55,558 + \$389,908 + \$123,595 + \$0 + \$0 + \$0
 = \$569,061

ADJUSTMENT AID = ADJUSTMENT AID BASE*** - (STABILIZED AIDS**** + CHOICE AID)
 = \$511,847 - (\$537,439 + \$0) = \$0

*** Includes FY09 Equalization Aid, Sp Ed Categ. Aid, Security Aid, Transportation Aid, Choice Aid, Adjustment Aid, Excess Payment to Charter School.

****Includes capped Equalization Aid, capped Sp Ed Categ. Aid, capped Security Aid, capped Transportation Aid.

STATE AID CAPS

State aid increases are capped at 5% for districts spending below their adequacy budget plus categorical aid (comparison exclusive of Transportation Aid and Choice Aid).
 Otherwise state aid increases are capped at 0%. If a district receives Adjustment Aid, the caps are not applicable.

Cap determination: 2008-09 spending as defined = \$7,509,777 2009-10 adequacy budget as defined = \$8,678,452

FY09 AID	FY10 AID UNCAPPED	FY10 AID CAPPED	CAPPED INCREASE %
\$511,847	\$569,061	\$537,439	5.00%

AIDS SUBJECT TO CAP: EQUALIZATION AID + SECURITY AID + SPECIAL ED CAT AID + TRANSPORTATION AID

STATE OF NEW JERSEY - DEPARTMENT OF EDUCATION
 DIVISION OF FINANCE
 OFFICE OF SCHOOL FUNDING
 PROJECTED 2009-10 STATE SCHOOL AID
 STATE AID PROFILE

03/11/2009

LEG DIST: 35
 COUNTY: 31-PASSAIC
 DISTRICT: 3980-PASSAIC CO MANCHESTER REG
 BUDGET: 9-12

STATE AID (K-12) SUMMARY:
 TOTAL FY09 STATE AID* \$5,409,588
 FY10 STATE AID:
 Equalization Aid \$4,284,214
 Educational Adequacy Aid \$0
 School Choice Aid \$198,234
 Transportation Aid \$221,759
 Special Ed Categorical Aid \$446,145
 Security Aid \$241,270
 Adjustment Aid \$17,966
 TOTAL STATE AID \$5,409,588
 STATE AID DIFFERENCE: \$0
 % STATE AID GROWTH: 0.00%

ENROLLMENT SUMMARY
 FY09 ENROLLMENT
 Resident Enrollment (FTE)**: 806.0
 % FREE and REDUCED: 53.72%
 Enrollment Growth Rate: 0.77%
 FY10 PROJECTED ENROLLMENT
 Resident Enrollment (FTE): 812.0
 F/R (Not LEP) Resident (FTE): 420.0
 Combination Resident (FTE): 16.0
 LEP Only Resident (FTE): 4.0

WEALTH SUMMARY
 EQUALIZED VAL 2008: \$507,560,361
 AGGREGATE INC 2006: \$104,185,721
 WEALTH GROWTH
 (yearly change relative to State Avg.)
 PROPERTY: -5.01%
 INCOME: -7.23%
 WEALTH PER PUPIL
 DISTRICT PROPERTY INCOME
 District \$629,727 \$129,263
 State Average \$1,002,180 \$206,448
 FY10 Local Fair Share \$4,683,806
 FY09 Tax: \$9,149,666

* Includes Equalization Aid, Special Ed Categ. Aid, Security Aid, Transportation Aid, Educational Adequacy Aid, Choice Aid, Adjustment Aid, Excess Payment to Charter School.
 ** Half-day Kindergarten is counted as 0.5.

ADEQUACY BUDGET CALCULATION

ADEQUACY BUDGET = BASE COST + AT-RISK COST + LEP COST + COMB COST + SPEC ED CENS + SPEECH
 = \$9,460,136 + \$2,708,586 + \$19,916 + \$129,454 + \$892,291 + \$16,748 = \$13,227,131

COMPONENTS OF ADEQUACY BUDGET

BASE COST = \$9,971 X [(HKG ENR X 0.5) + EM ENR + (MS ENR X 1.04) + (HS ENR X 1.17)] X GCA
 = \$9,971 X [(0 X 0.5) + 0 + (3 X 1.04) + (809 X 1.17)] X 0.9987
 = \$9,460,136

AT-RISK COST= \$9,971 X [(HKG ENR X 0.5) + EM ENR + (MS ENR X 1.04) + (HS ENR X 1.17)] X AR WT] X GCA
 = \$9,971 X [(0 X 0.5) + 0 + (0 X 1.04) + (420 X 1.17)] X 0.55431] X 0.9987
 = \$2,708,586

LEP COST = \$9,971 X [(HKG ENR X 0.5) + EM ENR + (MS ENR X 1.04) + (HS ENR X 1.17)] X LEP WT] X GCA
 = \$9,971 X [(0 X 0.5) + 0 + (0 X 1.04) + (4 X 1.17)] X 0.50] X 0.9987
 = \$19,916

COMB COST = \$9,971 X [(HKG ENR X 0.5) + EM ENR + (MS ENR X 1.04) + (HS ENR X 1.17)] X (AR WT + COMB WT)] X GCA
 = \$9,971 X [(0 X 0.5) + 0 + (0 X 1.04) + (16 X 1.17)] X (0.55431 + 0.125)] X 0.9987
 = \$129,454

SPEC ED CENS= \$11,262 X (FTE ENR X 14.69%) X (2/3) X GCA
 = \$11,262 X (812.0 X 0.1469) X (2/3) X 0.9987
 = \$892,291

SPEECH = \$1,118 X (FTE ENR X 1.897%) X GCA
 = \$1,118 X (812.0 X 0.01897) X 0.9987
 = \$16,748

ADEQUACY BUDGET PLUS CATEGORICALS

= ADEQUACY + SECURITY AID + SPEC ED CATEG. + TRANSPORTATION
 = \$13,227,131 + \$241,270 + \$446,145 + \$221,759 = \$14,136,305

STATE OF NEW JERSEY - DEPARTMENT OF EDUCATION
 DIVISION OF FINANCE
 OFFICE OF SCHOOL FUNDING
 PROJECTED 2009-10 STATE SCHOOL AID
 STATE AID PROFILE

03/11/2009

LEG DIST: 35
 COUNTY: 31-PASSAIC
 DISTRICT: 3980-PASSAIC CO MANCHESTER REG
 BUDGET: 9-12

STATE AID CALCULATION PRIOR TO CAPS

$$\text{LOCAL FAIR SHARE} = (\text{EQUALIZED VALUATION} \times \text{PROP VAL RATE} \times 50\%) + (\text{AGGREGATE INCOME} \times \text{INCOME RATE} \times 50\%)$$

$$= (\$507,560,361 \times 0.00931274 \times 0.5) + (\$104,185,721 \times 0.04454386 \times 0.5) = \$4,683,806$$

$$\text{EQUALIZATION AID} = \text{ADEQUACY BUDGET} - \text{LOCAL FAIR SHARE}$$

$$= \$13,227,131 - \$4,683,806 = \$8,543,325$$

Note: If calculation is less than 0 then equalization aid set to 0.

$$\text{SPECIAL ED CAT AID} = (\text{RESIDENT FTE} \times 14.69\%) \times \$11,262 \times (1/3) \times \text{GCA}$$

$$= (812.0 \times 0.1469) \times \$11,262 \times (1/3) \times 0.9987 = \$446,145$$

SECURITY AID

$$\text{AT RISK PERCENTAGE} \geq 40\%$$

$$= [(\text{RESIDENT FTE} \times \text{AR SEC AMT}) + (\text{LOW INC FTE} \times \$420)] \times \text{GCA}$$

$$= [(812.0 \times \$72) + (436.0 \times \$420)] \times 0.9987$$

$$= \$241,270$$

Transportation Aid = \$221,759
 Educ. Adequacy Aid = \$0
 School Choice Aid = \$198,234

TOTAL AID 09-10 BEFORE CAPS

$$= \text{EQUALIZATION AID} + \text{SECURITY AID} + \text{SP ED CATG. AID} + \text{TRANSPORTATION} + \text{ADJUSTMENT AID} + \text{EDUC. ADEQUACY AID} + \text{CHOICE AID}$$

$$= \$8,543,325 + \$241,270 + \$446,145 + \$221,759 + \$17,966 + \$0 + \$198,234$$

$$= \$9,668,699$$

$$\text{ADJUSTMENT AID} = \text{ADJUSTMENT AID BASE} - (\text{STABILIZED AIDS} + \text{CHOICE AID})$$

$$= \$5,409,588 - (\$5,193,388 + \$198,234) = \$17,966$$

*** Includes FY09 Equalization Aid, Sp Ed Categ. Aid, Security Aid, Transportation Aid, Choice Aid, Adjustment Aid, Excess Payment to Charter School.

****Includes capped Equalization Aid, capped Sp Ed Categ. Aid, capped Security Aid, capped Transportation Aid.

STATE AID CAPS

State aid increases are capped at 5% for districts spending below their adequacy budget plus categorical aid (comparison exclusive of Transportation Aid and Choice Aid).
 Otherwise state aid increases are capped at 0%. If a district receives Adjustment Aid, the caps are not applicable.

Cap determination: 2008-09 spending as defined = \$14,193,629 2009-10 adequacy budget as defined = \$13,914,546

FY09 AID	FY10 AID UNCAPPED	FY10 AID CAPPED	CAPPED INCREASE %
\$5,409,588	\$9,668,699	\$5,409,588	0.00%

AIDS SUBJECT TO CAP: EQUALIZATION AID + SECURITY AID + SPECIAL ED CAT AID + TRANSPORTATION AID

STATE OF NEW JERSEY - DEPARTMENT OF EDUCATION
 DIVISION OF FINANCE
 OFFICE OF SCHOOL FUNDING
 PROJECTED 2009-10 STATE SCHOOL AID
 STATE AID PROFILE

03/11/2009

LEG DIST: 35
 COUNTY: 31-PASSAIC
 DISTRICT: 3990-PASSAIC VALLEY REGIONAL
 BUDGET: 9-12

STATE AID (K-12) SUMMARY:
 TOTAL FY09 STATE AID* \$1,456,815
 FY10 STATE AID:
 Equalization Aid \$235,922
 Educational Adequacy Aid \$0
 School Choice Aid \$0
 Transportation Aid \$395,857
 Special Ed Categorical Aid \$716,082
 Security Aid \$108,954
 Adjustment Aid \$0
 TOTAL STATE AID \$1,456,815
 STATE AID DIFFERENCE: \$0
 % STATE AID GROWTH: 0.00%

ENROLLMENT SUMMARY
 FY09 ENROLLMENT
 Resident Enrollment (FTE)**: 1,274.5
 % FREE and REDUCED: 10.67%
 Enrollment Growth Rate: 1.95%
 FY10 PROJECTED ENROLLMENT
 Resident Enrollment (FTE): 1,299.0
 F/R (Not LEP) Resident (FTE): 139.0
 Combination Resident (FTE): 0.0
 LEP Only Resident (FTE): 8.0

WEALTH SUMMARY
 EQUALIZED VAL 2008: \$1,920,592,812
 AGGREGATE INC 2006: \$316,845,731
 WEALTH GROWTH
 (yearly change relative to State Avg.)
 PROPERTY: -2.37%
 INCOME: -25.25%
 WEALTH PER PUPIL
 PROPERTY INCOME
 District \$1,506,938 \$248,604
 State Average \$1,002,180 \$206,448
 FY10 Local Fair Share \$15,999,757
 FY09 Tax: \$18,854,854

* Includes Equalization Aid, Special Ed Categ. Aid, Security Aid, Transportation Aid, Educational Adequacy Aid, Choice Aid, Adjustment Aid, Excess Payment to Charter School.
 ** Half-day Kindergarten is counted as 0.5.

ADEQUACY BUDGET CALCULATION

ADEQUACY BUDGET = BASE COST + AT-RISK COST + LEP COST + COMB COST + SPEC ED CENS + SPEECH
 = \$15,136,217 + \$756,811 + \$49,790 + \$0 + \$1,432,164 + \$27,914 = \$17,402,896

COMPONENTS OF ADEQUACY BUDGET

BASE COST = \$9,971 X [(HKG ENR X 0.5) + EM ENR + (MS ENR X 1.04) + (HS ENR X 1.17)] X GCA
 = \$9,971 X [(0 X 0.5) + 0 + (0 X 1.04) + (1,299 X 1.17)] X 0.9987
 = \$15,136,217

AT-RISK COST= \$9,971 X [(HKG ENR X 0.5) + EM ENR + (MS ENR X 1.04) + (HS ENR X 1.17)] X AR WT] X GCA
 = \$9,971 X [(0 X 0.5) + 0 + (0 X 1.04) + (139 X 1.17)] X 0.47000] X 0.9987
 = \$756,811

LEP COST = \$9,971 X [(HKG ENR X 0.5) + EM ENR + (MS ENR X 1.04) + (HS ENR X 1.17)] X LEP WT] X GCA
 = \$9,971 X [(0 X 0.5) + 0 + (0 X 1.04) + (8 X 1.17)] X 0.50] X 0.9987
 = \$49,790

COMB COST = \$9,971 X [(HKG ENR X 0.5) + EM ENR + (MS ENR X 1.04) + (HS ENR X 1.17)] X (AR WT + COMB WT)] X GCA
 = \$9,971 X [(0 X 0.5) + 0 + (0 X 1.04) + (0 X 1.17)] X (0.47000 + 0.125)] X 0.9987
 = \$0

SPEC ED CENS= \$11,262 X (FTE ENR X 14.69%) X (2/3) X GCA
 = \$11,262 X (1,299.0 X 0.1469) X (2/3) X 0.9987
 = \$1,432,164

SPEECH = \$1,118 X (FTE ENR X 1.897%) X GCA
 = \$1,118 X (1,299.0 X 0.01897) X 0.9987
 = \$27,914

ADEQUACY BUDGET PLUS CATEGORICALS

= ADEQUACY + SECURITY AID + SPEC ED CATEG. + TRANSPORTATION
 = \$17,402,896 + \$108,954 + \$716,082 + \$395,857 = \$18,623,789

STATE OF NEW JERSEY - DEPARTMENT OF EDUCATION
 DIVISION OF FINANCE
 OFFICE OF SCHOOL FUNDING
 PROJECTED 2009-10 STATE SCHOOL AID
 STATE AID PROFILE

03/11/2009

LEG DIST: 35
 COUNTY: 31-PASSAIC
 DISTRICT: 3990-PASSAIC VALLEY REGIONAL
 BUDGET: 9-12

STATE AID CALCULATION PRIOR TO CAPS

LOCAL FAIR SHARE= (EQUALIZED VALUATION X PROP VAL RATE X 50%) + (AGGREGATE INCOME X INCOME RATE X 50%)
 = (\$1,920,592,812 X 0.00931274 X 0.5) + (\$316,845,731 X 0.04454386 X 0.5) = \$15,999,757

EQUALIZATION AID= ADEQUACY BUDGET - LOCAL FAIR SHARE
 = \$17,402,896 - \$15,999,757 = \$1,403,139
 Note: If calculation is less than 0 then equalization aid set to 0.

SPECIAL ED CAT AID= (RESIDENT FTE X 14.69%) X \$11,262 X (1/3) X GCA
 = (1,299.0 X 0.1469) X \$11,262 X (1/3) X 0.9987 = \$716,082

SECURITY AID

AT RISK PERCENTAGE < 40% +--- AT RISK SECURITY AMOUNT ---+
 =[(RESIDENT FTE X \$72) + (LOW INC FTE X (LOW INCOME RATE X \$10.49 X 100))] X GCA
 =[(1,299.0 X \$72) + (139.0 X (0.10671 X \$10.49 X 100))] X 0.9987
 =[(1,299.0 X \$72) + (139.0 X (\$112)] X 0.9987
 = \$108,954

Transportation Aid = \$395,857
 Educ. Adequacy Aid = \$0
 School Choice Aid = \$0

TOTAL AID 09-10 BEFORE CAPS

= EQUALIZATION AID + SECURITY AID + SP ED CATG. AID + TRANSPORTATION + ADJUSTMENT AID + EDUC. ADEQUACY AID + CHOICE AID
 = \$1,403,139 + \$108,954 + \$716,082 + \$395,857 + \$0 + \$0 + \$0
 = \$2,624,032

ADJUSTMENT AID = ADJUSTMENT AID BASE*** - (STABILIZED AIDS**** + CHOICE AID)
 = \$1,456,815 - (\$1,456,815 + \$0) = \$0

*** Includes FY09 Equalization Aid, Sp Ed Categ. Aid, Security Aid, Transportation Aid, Choice Aid, Adjustment Aid, Excess Payment to Charter School.

****Includes capped Equalization Aid, capped Sp Ed Categ. Aid, capped Security Aid, capped Transportation Aid.

STATE AID CAPS

State aid increases are capped at 5% for districts spending below their adequacy budget plus categorical aid (comparison exclusive of Transportation Aid and Choice Aid).
 Otherwise state aid increases are capped at 0%. If a district receives Adjustment Aid, the caps are not applicable.

Cap determination: 2008-09 spending as defined = \$19,978,870 2009-10 adequacy budget as defined = \$18,227,932

FY09 AID	FY10 AID UNCAPPED	FY10 AID CAPPED	CAPPED INCREASE %
\$1,456,815	\$2,624,032	\$1,456,815	0.00%

AIDS SUBJECT TO CAP: EQUALIZATION AID + SECURITY AID + SPECIAL ED CAT AID + TRANSPORTATION AID

STATE OF NEW JERSEY - DEPARTMENT OF EDUCATION
 DIVISION OF FINANCE
 OFFICE OF SCHOOL FUNDING
 PROJECTED 2009-10 STATE SCHOOL AID
 STATE AID PROFILE

03/11/2009

LEG DIST: 35
 COUNTY: 31-PASSAIC
 DISTRICT: 3995-PASSAIC COUNTY VOCATIONAL
 BUDGET: COUNTY VOC

STATE AID (K-12) SUMMARY:
 TOTAL FY09 STATE AID* \$19,553,232
 FY10 STATE AID:
 Equalization Aid \$17,542,458
 Educational Adequacy Aid \$0
 School Choice Aid \$0
 Transportation Aid \$0
 Special Ed Categorical Aid \$1,833,320
 Security Aid \$1,155,116
 Adjustment Aid \$0
 TOTAL STATE AID \$20,530,894
 STATE AID DIFFERENCE: \$977,662
 % STATE AID GROWTH: 5.00%

ENROLLMENT SUMMARY
 FY09 ENROLLMENT
 Resident Enrollment (FTE)**: 3,040.0
 % FREE and REDUCED: 65.55%
 Enrollment Growth Rate: 9.55%
 FY10 PROJECTED ENROLLMENT
 Resident Enrollment (FTE): 3,330.0
 F/R (Not LEP) Resident (FTE): 2,125.0
 Combination Resident (FTE): 58.0
 LEP Only Resident (FTE): 13.0

* Includes Equalization Aid, Special Ed Categ. Aid, Security Aid, Transportation Aid, Educational Adequacy Aid, Choice Aid, Adjustment Aid, Excess Payment to Charter School.
 ** Half-day Kindergarten is counted as 0.5.

ADEQUACY BUDGET CALCULATION

ADEQUACY BUDGET = BASE COST + AT-RISK COST + LEP COST + COMB COST + SPEC ED CENS + SPEECH
 = \$50,825,824 + \$14,110,539 + \$79,664 + \$468,028 + \$3,666,639 + \$70,342 = \$69,221,036

COMPONENTS OF ADEQUACY BUDGET

BASE COST = \$9,971 X [(HKG ENR X 0.5) + EM ENR + (MS ENR X 1.04) + (HS ENR X 1.17)] X 1.31] X GCA
 = \$9,971 X [(0 X 0.5) + 0 + (0 X 1.04) + (3,330 X 1.17)] X 1.31] X 0.9987
 = \$50,825,824
 AT-RISK COST= \$9,971 X [(HKG ENR X 0.5) + EM ENR + (MS ENR X 1.04) + (HS ENR X 1.17)] X AR WT] X GCA
 = \$9,971 X [(0 X 0.5) + 0 + (0 X 1.04) + (2,125 X 1.17)] X 0.57000] X 0.9987
 = \$14,110,539
 LEP COST = \$9,971 X [(HKG ENR X 0.5) + EM ENR + (MS ENR X 1.04) + (HS ENR X 1.17)] X LEP WT] X GCA
 = \$9,971 X [(0 X 0.5) + 0 + (0 X 1.04) + (13 X 1.17)] X 0.50] X 0.9987
 = \$79,664
 COMB COST = \$9,971 X [(HKG ENR X 0.5) + EM ENR + (MS ENR X 1.04) + (HS ENR X 1.17)] X (AR WT + COMB WT)] X GCA
 = \$9,971 X [(0 X 0.5) + 0 + (0 X 1.04) + (58 X 1.17)] X (0.57000 + 0.125)] X 0.9987
 = \$468,028
 SPEC ED CENS= \$11,262 X (FTE ENR X 14.69%) X (2/3) X GCA
 = \$11,262 X (3,330.0 X 0.1469) X (2/3) X 0.9987
 = \$3,666,639
 SPEECH = \$1,118 X (FTE ENR X 1.897%) X GCA
 = \$1,118 X (3,330.0 X 0.01897) X 0.9987
 = \$70,342

ADEQUACY BUDGET PLUS CATEGORICALS

= ADEQUACY + SECURITY AID + SPEC ED CATEG. + TRANSPORTATION
 = \$69,221,036 + \$1,155,116 + \$1,833,320 + 0 = \$72,209,472

STATE OF NEW JERSEY - DEPARTMENT OF EDUCATION
 DIVISION OF FINANCE
 OFFICE OF SCHOOL FUNDING
 PROJECTED 2009-10 STATE SCHOOL AID
 STATE AID PROFILE

03/11/2009

LEG DIST: 35
 COUNTY: 31-PASSAIC
 DISTRICT: 3995-PASSAIC COUNTY VOCATIONAL
 BUDGET: COUNTY VOC

STATE AID CALCULATION PRIOR TO CAPS

LOCAL FAIR SHARE= COUNTY LOCAL SHARE OF ADEQUACY BUDGET X ADEQUACY BUDGET
 = 0.4386 X \$69,221,036 = \$30,360,346

EQUALIZATION AID= ADEQUACY BUDGET - LOCAL FAIR SHARE
 = \$69,221,036 - \$30,360,346 = \$38,860,690
 Note: If calculation is less than 0 then equalization aid set to 0.

SPECIAL ED CAT AID= (RESIDENT FTE X 14.69%) X \$11,262 X (1/3) X GCA
 = (3,330.0 X 0.1469) X \$11,262 X (1/3) X 0.9987 = \$1,833,320

SECURITY AID
 AT RISK PERCENTAGE >= 40%
 = [(RESIDENT FTE X AR SEC AMT) + (LOW INC FTE X \$420)] X GCA
 = [(3,330.0 X \$72) + (2,183.0 X \$420)] X 0.9987
 = \$1,155,116

Transportation Aid = \$0
 Educ. Adequacy Aid = \$0
 School Choice Aid = \$0

TOTAL AID 09-10 BEFORE CAPS
 = EQUALIZATION AID + SECURITY AID + SP ED CATG. AID + TRANSPORTATION + ADJUSTMENT AID + EDUC. ADEQUACY AID + CHOICE AID
 = \$38,860,690 + \$1,155,116 + \$1,833,320 + \$0 + \$0 + \$0 + \$0
 = \$41,849,126

ADJUSTMENT AID = ADJUSTMENT AID BASE*** - (STABILIZED AIDS**** + CHOICE AID)
 = \$19,553,232 - (\$20,530,894 + \$0) = \$0

*** Includes FY09 Equalization Aid, Sp Ed Categ. Aid, Security Aid, Transportation Aid, Choice Aid, Adjustment Aid, Excess Payment to Charter School.

****Includes capped Equalization Aid, capped Sp Ed Categ. Aid, capped Security Aid, capped Transportation Aid.

STATE AID CAPS

State aid increases are capped at 5% for districts spending below their adequacy budget plus categorical aid (comparison exclusive of Transportation Aid and Choice Aid).
 Otherwise state aid increases are capped at 0%. If a district receives Adjustment Aid, the caps are not applicable.

Cap determination: 2008-09 spending as defined = \$26,597,817 2009-10 adequacy budget as defined = \$72,209,472

FY09 AID	FY10 AID UNCAPPED	FY10 AID CAPPED	CAPPED INCREASE %
\$19,553,232	\$41,849,126	\$20,530,894	5.00%

AIDS SUBJECT TO CAP: EQUALIZATION AID + SECURITY AID + SPECIAL ED CAT AID + TRANSPORTATION AID

STATE OF NEW JERSEY - DEPARTMENT OF EDUCATION
 DIVISION OF FINANCE
 OFFICE OF SCHOOL FUNDING
 PROJECTED 2009-10 STATE SCHOOL AID
 STATE AID PROFILE

03/11/2009

LEG DIST: 35
 COUNTY: 31-PASSAIC
 DISTRICT: 4010-PATERSON CITY
 BUDGET: K-12

STATE AID (K-12) SUMMARY:
 TOTAL FY09 STATE AID* \$389,106,393
 FY10 STATE AID:
 Equalization Aid \$325,280,233
 Educational Adequacy Aid \$0
 School Choice Aid \$0
 Transportation Aid \$3,740,215
 Special Ed Categorical Aid \$13,376,859
 Security Aid \$9,974,760
 Adjustment Aid \$36,734,326
 TOTAL STATE AID \$389,106,393

ENROLLMENT SUMMARY
 FY09 ENROLLMENT
 Resident Enrollment (FTE)**: 24,834.5
 % FREE and REDUCED: 80.75%
 Enrollment Growth Rate: -2.18%
 FY10 PROJECTED ENROLLMENT
 Resident Enrollment (FTE): 24,292.0
 F/R (Not LEP) Resident (FTE): 16,807.0
 Combination Resident (FTE): 2,809.0
 LEP Only Resident (FTE): 386.0

WEALTH SUMMARY
 EQUALIZED VAL 2008: \$8,887,315,034
 AGGREGATE INC 2006: \$1,625,939,512
 WEALTH GROWTH
 (yearly change relative to State Avg.)
 PROPERTY: 2.96%
 INCOME: -1.95%
 WEALTH PER PUPIL
 DISTRICT PROPERTY INCOME
 District \$357,862 \$65,471
 State Average \$1,002,180 \$206,448
 FY10 Local Fair Share \$77,595,438
 FY09 Tax: \$37,457,650

STATE AID DIFFERENCE: \$0
 % STATE AID GROWTH: 0.00%

* Includes Equalization Aid, Special Ed Categ. Aid, Security Aid, Transportation Aid, Educational Adequacy Aid, Choice Aid, Adjustment Aid, Excess Payment to Charter School.
 ** Half-day Kindergarten is counted as 0.5.

ADEQUACY BUDGET CALCULATION

ADEQUACY BUDGET = BASE COST + AT-RISK COST + LEP COST + COMB COST + SPEC ED CENS + SPEECH
 = \$253,820,423 + \$99,540,545 + \$2,111,104 + \$20,135,152 + \$26,753,719 + \$514,728 = \$402,875,671

COMPONENTS OF ADEQUACY BUDGET

BASE COST = \$9,971 X [(HKG ENR X 0.5) + EM ENR + (MS ENR X 1.04) + (HS ENR X 1.17)] X GCA
 = \$9,971 X [(0 X 0.5) + 12,724 + (5,929 X 1.04) + (5,640 X 1.17)] X 0.9987
 = \$253,820,423

AT-RISK COST= \$9,971 X [(HKG ENR X 0.5) + EM ENR + (MS ENR X 1.04) + (HS ENR X 1.17)] X AR WT] X GCA
 = \$9,971 X [(0 X 0.5) + 9,083 + (4,480 X 1.04) + (3,244 X 1.17)] X 0.57000] X 0.9987
 = \$99,540,545

LEP COST = \$9,971 X [(HKG ENR X 0.5) + EM ENR + (MS ENR X 1.04) + (HS ENR X 1.17)] X LEP WT] X GCA
 = \$9,971 X [(0 X 0.5) + 129 + (56 X 1.04) + (201 X 1.17)] X 0.50] X 0.9987
 = \$2,111,104

COMB COST = \$9,971 X [(HKG ENR X 0.5) + EM ENR + (MS ENR X 1.04) + (HS ENR X 1.17)] X (AR WT + COMB WT)] X GCA
 = \$9,971 X [(0 X 0.5) + 1,828 + (501 X 1.04) + (480 X 1.17)] X (0.57000 + 0.125)] X 0.9987
 = \$20,135,152

SPEC ED CENS= \$11,262 X (FTE ENR X 14.69%) X (2/3) X GCA
 = \$11,262 X (24,292.0 X 0.1469) X (2/3) X 0.9987
 = \$26,753,719

SPEECH = \$1,118 X (FTE ENR X 1.897%) X GCA
 = \$1,118 X (24,292.0 X 0.01897) X 0.9987
 = \$514,728

ADEQUACY BUDGET PLUS CATEGORICALS

= ADEQUACY + SECURITY AID + SPEC ED CATEG. + TRANSPORTATION
 = \$402,875,671 + \$9,974,760 + \$13,376,859 + \$3,740,215 = \$429,967,505

STATE OF NEW JERSEY - DEPARTMENT OF EDUCATION
 DIVISION OF FINANCE
 OFFICE OF SCHOOL FUNDING
 PROJECTED 2009-10 STATE SCHOOL AID
 STATE AID PROFILE

03/11/2009

LEG DIST: 35
 COUNTY: 31-PASSAIC
 DISTRICT: 4010-PATERSON CITY
 BUDGET: K-12

STATE AID CALCULATION PRIOR TO CAPS

$$\text{LOCAL FAIR SHARE} = (\text{EQUALIZED VALUATION} \times \text{PROP VAL RATE} \times 50\%) + (\text{AGGREGATE INCOME} \times \text{INCOME RATE} \times 50\%)$$

$$= (\$8,887,315,034 \times 0.00931274 \times 0.5) + (\$1,625,939,512 \times 0.04454386 \times 0.5) = \$77,595,438$$

$$\text{EQUALIZATION AID} = \text{ADEQUACY BUDGET} - \text{LOCAL FAIR SHARE}$$

$$= \$402,875,671 - \$77,595,438 = \$325,280,233$$

Note: If calculation is less than 0 then equalization aid set to 0.

$$\text{SPECIAL ED CAT AID} = (\text{RESIDENT FTE} \times 14.69\%) \times \$11,262 \times (1/3) \times \text{GCA}$$

$$= (24,292.0 \times 0.1469) \times \$11,262 \times (1/3) \times 0.9987 = \$13,376,859$$

SECURITY AID

$$\text{AT RISK PERCENTAGE} \geq 40\%$$

$$= [(\text{RESIDENT FTE} \times \text{AR SEC AMT}) + (\text{LOW INC FTE} \times \$420)] \times \text{GCA}$$

$$= [(24,292.0 \times \$72) + (19,616.0 \times \$420)] \times 0.9987$$

$$= \$9,974,760$$

Transportation Aid = \$3,740,215
 Educ. Adequacy Aid = \$0
 School Choice Aid = \$0

TOTAL AID 09-10 BEFORE CAPS

$$= \text{EQUALIZATION AID} + \text{SECURITY AID} + \text{SP ED CATG. AID} + \text{TRANSPORTATION} + \text{ADJUSTMENT AID} + \text{EDUC. ADEQUACY AID} + \text{CHOICE AID}$$

$$= \$325,280,233 + \$9,974,760 + \$13,376,859 + \$3,740,215 + \$36,734,326 + \$0 + \$0$$

$$= \$389,106,393$$

$$\text{ADJUSTMENT AID} = \text{ADJUSTMENT AID BASE} - (\text{STABILIZED AIDS} + \text{CHOICE AID})$$

$$= \$389,106,393 - (\$352,372,067 + \$0) = \$36,734,326$$

*** Includes FY09 Equalization Aid, Sp Ed Categ. Aid, Security Aid, Transportation Aid, Choice Aid, Adjustment Aid, Excess Payment to Charter School.

****Includes capped Equalization Aid, capped Sp Ed Categ. Aid, capped Security Aid, capped Transportation Aid.

STATE AID CAPS

State aid increases are capped at 5% for districts spending below their adequacy budget plus categorical aid (comparison exclusive of Transportation Aid and Choice Aid).
 Otherwise state aid increases are capped at 0%. If a district receives Adjustment Aid, the caps are not applicable.

Cap determination: 2008-09 spending as defined = \$423,677,718 2009-10 adequacy budget as defined = \$426,227,290

FY09 AID	FY10 AID UNCAPPED	FY10 AID CAPPED	CAPPED INCREASE %
\$389,106,393	\$389,106,393	\$389,106,393	0.00%

AIDS SUBJECT TO CAP: EQUALIZATION AID + SECURITY AID + SPECIAL ED CAT AID + TRANSPORTATION AID

STATE OF NEW JERSEY - DEPARTMENT OF EDUCATION
 DIVISION OF FINANCE
 OFFICE OF SCHOOL FUNDING
 PROJECTED 2009-10 STATE SCHOOL AID
 STATE AID PROFILE

03/11/2009

LEG DIST: 35
 COUNTY: 31-PASSAIC
 DISTRICT: 4270-PROSPECT PARK BORO
 BUDGET: K-8

STATE AID (K-12) SUMMARY:
 TOTAL FY09 STATE AID* \$7,271,974
 FY10 STATE AID:
 Equalization Aid \$6,849,578
 Educational Adequacy Aid \$0
 School Choice Aid \$0
 Transportation Aid \$36,325
 Special Ed Categorical Aid \$453,643
 Security Aid \$296,027
 Adjustment Aid \$0
 TOTAL STATE AID \$7,635,573
 STATE AID DIFFERENCE: \$363,599
 % STATE AID GROWTH: 5.00%

ENROLLMENT SUMMARY
 FY09 ENROLLMENT
 Resident Enrollment (FTE)**: 818.0
 % FREE and REDUCED: 68.82%
 Enrollment Growth Rate: 0.37%
 FY10 PROJECTED ENROLLMENT
 Resident Enrollment (FTE): 821.0
 F/R (Not LEP) Resident (FTE): 529.0
 Combination Resident (FTE): 36.0
 LEP Only Resident (FTE): 15.0

WEALTH SUMMARY
 EQUALIZED VAL 2008: \$309,728,543
 AGGREGATE INC 2006: \$62,144,043
 WEALTH GROWTH
 (yearly change relative to State Avg.)
 PROPERTY: -0.13%
 INCOME: -1.01%
 WEALTH PER PUPIL
 DISTRICT PROPERTY INCOME
 District \$378,641 \$75,971
 State Average \$1,002,180 \$206,448
 FY10 Local Fair Share \$2,826,279
 FY09 Tax: \$2,389,174

* Includes Equalization Aid, Special Ed Categ. Aid, Security Aid, Transportation Aid, Educational Adequacy Aid, Choice Aid, Adjustment Aid, Excess Payment to Charter School.
 ** Half-day Kindergarten is counted as 0.5.

ADEQUACY BUDGET CALCULATION

ADEQUACY BUDGET = BASE COST + AT-RISK COST + LEP COST + COMB COST + SPEC ED CENS + SPEECH
 = \$8,285,087 + \$3,047,160 + \$79,664 + \$258,909 + \$907,287 + \$17,865 = \$12,595,972

COMPONENTS OF ADEQUACY BUDGET

BASE COST = \$9,971 X [(HKG ENR X 0.5) + EM ENR + (MS ENR X 1.04) + (HS ENR X 1.17)] X GCA
 = \$9,971 X [(0 X 0.5) + 543 + (278 X 1.04) + (0 X 1.17)] X 0.9987
 = \$8,285,087

AT-RISK COST= \$9,971 X [(HKG ENR X 0.5) + EM ENR + (MS ENR X 1.04) + (HS ENR X 1.17)] X AR WT] X GCA
 = \$9,971 X [(0 X 0.5) + 340 + (189 X 1.04) + (0 X 1.17)] X 0.57000] X 0.9987
 = \$3,047,160

LEP COST = \$9,971 X [(HKG ENR X 0.5) + EM ENR + (MS ENR X 1.04) + (HS ENR X 1.17)] X LEP WT] X GCA
 = \$9,971 X [(0 X 0.5) + 14 + (1 X 1.04) + (0 X 1.17)] X 0.50] X 0.9987
 = \$79,664

COMB COST = \$9,971 X [(HKG ENR X 0.5) + EM ENR + (MS ENR X 1.04) + (HS ENR X 1.17)] X (AR WT + COMB WT)] X GCA
 = \$9,971 X [(0 X 0.5) + 27 + (9 X 1.04) + (0 X 1.17)] X (0.57000 + 0.125)] X 0.9987
 = \$258,909

SPEC ED CENS= \$11,262 X (FTE ENR X 14.69%) X (2/3) X GCA
 = \$11,262 X (821.0 X 0.1469) X (2/3) X 0.9987
 = \$907,287

SPEECH = \$1,118 X (FTE ENR X 1.897%) X GCA
 = \$1,118 X (821.0 X 0.01897) X 0.9987
 = \$17,865

ADEQUACY BUDGET PLUS CATEGORICALS

= ADEQUACY + SECURITY AID + SPEC ED CATEG. + TRANSPORTATION
 = \$12,595,972 + \$296,027 + \$453,643 + \$36,325 = \$13,381,967

STATE OF NEW JERSEY - DEPARTMENT OF EDUCATION
 DIVISION OF FINANCE
 OFFICE OF SCHOOL FUNDING
 PROJECTED 2009-10 STATE SCHOOL AID
 STATE AID PROFILE

03/11/2009

LEG DIST: 35
 COUNTY: 31-PASSAIC
 DISTRICT: 4270-PROSPECT PARK BORO
 BUDGET: K-8

STATE AID CALCULATION PRIOR TO CAPS

LOCAL FAIR SHARE= (EQUALIZED VALUATION X PROP VAL RATE X 50%) + (AGGREGATE INCOME X INCOME RATE X 50%)
 = (\$309,728,543 X 0.00931274 X 0.5) + (\$62,144,043 X 0.04454386 X 0.5) = \$2,826,279

EQUALIZATION AID= ADEQUACY BUDGET - LOCAL FAIR SHARE
 = \$12,595,972 - \$2,826,279 = \$9,769,693
 Note: If calculation is less than 0 then equalization aid set to 0.

SPECIAL ED CAT AID= (RESIDENT FTE X 14.69%) X \$11,262 X (1/3) X GCA
 = (821.0 X 0.1469) X \$11,262 X (1/3) X 0.9987 = \$453,643

SECURITY AID

AT RISK PERCENTAGE >= 40%
 = [(RESIDENT FTE X AR SEC AMT) + (LOW INC FTE X \$420)] X GCA
 = [(821.0 X \$72) + (565.0 X \$420)] X 0.9987
 = \$296,027

Transportation Aid = \$36,325
 Educ. Adequacy Aid = \$0
 School Choice Aid = \$0

TOTAL AID 09-10 BEFORE CAPS

= EQUALIZATION AID + SECURITY AID + SP ED CATG. AID + TRANSPORTATION + ADJUSTMENT AID + EDUC. ADEQUACY AID + CHOICE AID
 = \$9,769,693 + \$296,027 + \$453,643 + \$36,325 + \$0 + \$0 + \$0
 = \$10,555,688

ADJUSTMENT AID = ADJUSTMENT AID BASE*** - (STABILIZED AIDS**** + CHOICE AID)
 = \$7,271,974 - (\$7,635,573 + \$0) = \$0

*** Includes FY09 Equalization Aid, Sp Ed Categ. Aid, Security Aid, Transportation Aid, Choice Aid, Adjustment Aid, Excess Payment to Charter School.

****Includes capped Equalization Aid, capped Sp Ed Categ. Aid, capped Security Aid, capped Transportation Aid.

STATE AID CAPS

State aid increases are capped at 5% for districts spending below their adequacy budget plus categorical aid (comparison exclusive of Transportation Aid and Choice Aid).
 Otherwise state aid increases are capped at 0%. If a district receives Adjustment Aid, the caps are not applicable.

Cap determination: 2008-09 spending as defined = \$9,632,693 2009-10 adequacy budget as defined = \$13,345,642

FY09 AID	FY10 AID UNCAPPED	FY10 AID CAPPED	CAPPED INCREASE %
\$7,271,974	\$10,555,688	\$7,635,573	5.00%

AIDS SUBJECT TO CAP: EQUALIZATION AID + SECURITY AID + SPECIAL ED CAT AID + TRANSPORTATION AID

STATE OF NEW JERSEY - DEPARTMENT OF EDUCATION
 DIVISION OF FINANCE
 OFFICE OF SCHOOL FUNDING
 PROJECTED 2009-10 STATE SCHOOL AID
 STATE AID PROFILE

03/11/2009

LEG DIST: 35
 COUNTY: 31-PASSAIC
 DISTRICT: 5200-TOTOWA BORO
 BUDGET: K-8

STATE AID (K-12) SUMMARY:

TOTAL FY09 STATE AID* \$728,007

FY10 STATE AID:

Equalization Aid \$0

Educational Adequacy Aid \$0

School Choice Aid \$0

Transportation Aid \$93,175

Special Ed Categorical Aid \$566,117

Security Aid \$84,793

Adjustment Aid \$0

TOTAL STATE AID \$744,085

STATE AID DIFFERENCE: \$16,078

% STATE AID GROWTH: 2.21%

ENROLLMENT SUMMARY

FY09 ENROLLMENT

Resident Enrollment (FTE)**: 1,007.0

% FREE and REDUCED: 10.03%

Enrollment Growth Rate: 2.16%

FY10 PROJECTED ENROLLMENT

Resident Enrollment (FTE): 1,029.0

F/R (Not LEP) Resident (FTE): 100.0

Combination Resident (FTE): 3.0

LEP Only Resident (FTE): 13.0

WEALTH SUMMARY

EQUALIZED VAL 2008: \$1,742,838,807

AGGREGATE INC 2006: \$231,589,493

WEALTH GROWTH
 (yearly change relative to State Avg.)

PROPERTY: 8.49%

INCOME: -34.67%

WEALTH PER PUPIL

	PROPERTY	INCOME
District	\$1,730,724	\$229,980
State Average	\$1,002,180	\$206,448

FY10 Local Fair Share \$13,273,247

FY09 Tax: \$11,447,357

* Includes Equalization Aid, Special Ed Categ. Aid, Security Aid, Transportation Aid, Educational Adequacy Aid, Choice Aid, Adjustment Aid, Excess Payment to Charter School.

** Half-day Kindergarten is counted as 0.5.

ADEQUACY BUDGET CALCULATION

ADEQUACY BUDGET = BASE COST + AT-RISK COST + LEP COST + COMB COST + SPEC ED CENS + SPEECH

= \$10,396,191 + \$477,986 + \$69,706 + \$19,916 + \$1,132,234 + \$22,331 = \$12,118,364

COMPONENTS OF ADEQUACY BUDGET

BASE COST = \$9,971 X [(HKG ENR X 0.5) + EM ENR + (MS ENR X 1.04) + (HS ENR X 1.17)] X GCA

= \$9,971 X [(0 X 0.5) + 642 + (387 X 1.04) + (0 X 1.17)] X 0.9987

= \$10,396,191

AT-RISK COST= \$9,971 X [(HKG ENR X 0.5) + EM ENR + (MS ENR X 1.04) + (HS ENR X 1.17)] X AR WT] X GCA

= \$9,971 X [(0 X 0.5) + 65 + (35 X 1.04) + (0 X 1.17)] X 0.47000] X 0.9987

= \$477,986

LEP COST = \$9,971 X [(HKG ENR X 0.5) + EM ENR + (MS ENR X 1.04) + (HS ENR X 1.17)] X LEP WT] X GCA

= \$9,971 X [(0 X 0.5) + 13 + (0 X 1.04) + (0 X 1.17)] X 0.50] X 0.9987

= \$69,706

COMB COST = \$9,971 X [(HKG ENR X 0.5) + EM ENR + (MS ENR X 1.04) + (HS ENR X 1.17)] X (AR WT + COMB WT)] X GCA

= \$9,971 X [(0 X 0.5) + 3 + (0 X 1.04) + (0 X 1.17)] X (0.47000 + 0.125)] X 0.9987

= \$19,916

SPEC ED CENS= \$11,262 X (FTE ENR X 14.69%) X (2/3) X GCA

= \$11,262 X (1,029.0 X 0.1469) X (2/3) X 0.9987

= \$1,132,234

SPEECH = \$1,118 X (FTE ENR X 1.897%) X GCA

= \$1,118 X (1,029.0 X 0.01897) X 0.9987

= \$22,331

ADEQUACY BUDGET PLUS CATEGORICALS

= ADEQUACY + SECURITY AID + SPEC ED CATEG. + TRANSPORTATION

= \$12,118,364 + \$84,793 + \$566,117 + \$93,175 = \$12,862,449

STATE OF NEW JERSEY - DEPARTMENT OF EDUCATION
 DIVISION OF FINANCE
 OFFICE OF SCHOOL FUNDING
 PROJECTED 2009-10 STATE SCHOOL AID
 STATE AID PROFILE

03/11/2009

LEG DIST: 35
 COUNTY: 31-PASSAIC
 DISTRICT: 5200-TOTOWA BORO
 BUDGET: K-8

STATE AID CALCULATION PRIOR TO CAPS

$$\text{LOCAL FAIR SHARE} = (\text{EQUALIZED VALUATION} \times \text{PROP VAL RATE} \times 50\%) + (\text{AGGREGATE INCOME} \times \text{INCOME RATE} \times 50\%)$$

$$= (\$1,742,838,807 \times 0.00931274 \times 0.5) + (\$231,589,493 \times 0.04454386 \times 0.5) = \$13,273,247$$

$$\text{EQUALIZATION AID} = \text{ADEQUACY BUDGET} - \text{LOCAL FAIR SHARE}$$

$$= \$12,118,364 - \$13,273,247 = \$0$$

Note: If calculation is less than 0 then equalization aid set to 0.

$$\text{SPECIAL ED CAT AID} = (\text{RESIDENT FTE} \times 14.69\%) \times \$11,262 \times (1/3) \times \text{GCA}$$

$$= (1,029.0 \times 0.1469) \times \$11,262 \times (1/3) \times 0.9987 = \$566,117$$

SECURITY AID

$$\text{AT RISK PERCENTAGE} < 40\% \quad \text{+--- AT RISK SECURITY AMOUNT ---+}$$

$$= [(\text{RESIDENT FTE} \times \$72) + (\text{LOW INC FTE} \times (\text{LOW INCOME RATE} \times \$10.49 \times 100))] \times \text{GCA}$$

$$= [(1,029.0 \times \$72) + (103.0 \times (0.10030 \times \$10.49 \times 100))] \times 0.9987$$

$$= [(1,029.0 \times \$72) + (103.0 \times \$105)] \times 0.9987$$

$$= \$84,793$$

Transportation Aid = \$93,175
 Educ. Adequacy Aid = \$0
 School Choice Aid = \$0

TOTAL AID 09-10 BEFORE CAPS

$$= \text{EQUALIZATION AID} + \text{SECURITY AID} + \text{SP ED CATG. AID} + \text{TRANSPORTATION} + \text{ADJUSTMENT AID} + \text{EDUC. ADEQUACY AID} + \text{CHOICE AID}$$

$$= \$0 + \$84,793 + \$566,117 + \$93,175 + \$0 + \$0 + \$0$$

$$= \$744,085$$

$$\text{ADJUSTMENT AID} = \text{ADJUSTMENT AID BASE}^{***} - (\text{STABILIZED AIDS}^{****} + \text{CHOICE AID})$$

$$= \$728,007 - (\$744,085 + \$0) = \$0$$

*** Includes FY09 Equalization Aid, Sp Ed Categ. Aid, Security Aid, Transportation Aid, Choice Aid, Adjustment Aid, Excess Payment to Charter School.

****Includes capped Equalization Aid, capped Sp Ed Categ. Aid, capped Security Aid, capped Transportation Aid.

STATE AID CAPS

State aid increases are capped at 5% for districts spending below their adequacy budget plus categorical aid (comparison exclusive of Transportation Aid and Choice Aid).
 Otherwise state aid increases are capped at 0%. If a district receives Adjustment Aid, the caps are not applicable.

Cap determination: 2008-09 spending as defined = \$12,112,205 2009-10 adequacy budget as defined = \$12,769,274

FY09 AID	FY10 AID UNCAPPED	FY10 AID CAPPED	CAPPED INCREASE %
\$728,007	\$744,085	\$744,085	5.00%

AIDS SUBJECT TO CAP: EQUALIZATION AID + SECURITY AID + SPECIAL ED CAT AID + TRANSPORTATION AID