

STATE AID (K-12) SUMMARY	
FY 08	
TOTAL 07-08*	\$1,805,907
FY09	
EQUALIZATION AID	\$1,163,370
SPEC ED CAT**	\$328,964
EXORD***	\$18,624
TRANSP	\$245,701
SECURITY	\$43,902
ADJUSTMENT AID	\$41,464
TOTAL 08-09	\$1,842,025
STATE AID DIFFERENCE:	\$ 36,118
% STATE AID GROWTH:	2.00%

ENROLLMENT SUMMARY****		
ENROLL 2000	ENROLL 2007	PROJ ENROLL 2008
676	631	607
% ENROLL GROWTH (7 YRS): -6.7%		
FREE and REDUCED PUPILS (2008) : 21		
COMBINATION PUPILS (2008): 0		
LIMITED ENGLISH PUPILS (2008) : 0		
% FREE and REDUCED (2008) : 3.459638 %		
ENROLL GROWTH(7 Yrs) (relative to state average)		
		-10%

WEALTH SUMMARY		
EQUALIZED VAL 2007 = \$577,784,969		
AGGREGATE INC 2005 = \$130,319,041		
WEALTH GROWTH (7 Yrs – relative to state average)		
PROPERTY:	-18%	
INCOME :	13%	
WEALTH PER PUPIL		
	PROPERTY	INCOME
District=	\$951,870	\$214,694
Average=	\$977,893	\$190,499
Local Fair Share:	\$5,640,365	
2007-08 Tax:	\$6,692,749	

*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

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

$$= (\$5,942,626 + \$96,324 + \$0 + \$0) \times 1.0156 + (\$657,928 + \$12,649) = \$6,803,735$$

COMPONENTS OF ADEQUACY BUDGET

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

$$= \$9,649 \times [385 + (222 \times 1.04) + (0 \times 1.17)] = \$5,942,626$$

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

$$= \$9,649 \times [15 + (6 \times 1.04) + (0 \times 1.17)] \times 0.470000 = \$96,324 \text{ *****}$$

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

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

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

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

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

$$= (607 \times 14.69\% \times \$10,897.75 \times .666667 \times 1.0156) + (607 \times 1.897\% \times \$1,081.61 \times 1.0156) = \$670,577 \text{ *****}$$

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

ADEQUACY BUDGET PLUS CATEGORICALS

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

$$= \$6,803,735 + \$43,902 + \$328,964 + \$18,624 + \$245,701 = \$7,440,926$$

HUNTERDON - ALEXANDRIA TWP - 0020

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%)
= (\$777,784,969 X 0.0092690802 X .5) + (\$130,319,041 X 0.04546684 X .5)=\$5,640,365

EQUALIZATION AID = (ADEQUACY BUDGET – LOCAL FAIR SHARE)
= \$6,803,735 - \$5,640,365 =\$ 1,163,370
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
=607 X .1469 X \$10,897.75 X .333333 X 1.0156 =\$328,964 *****

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%
= \$18,624

SECURITY AID IF AT RISK PERCENTAGE EXCEEDS 40 PERCENT
= [(TOTAL ENR X \$70) + (AR ENR X \$406)] X GCA
=[(607 X \$70) + (21 X \$406)] X 1.0156

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
=[(607 X \$70) + (21 X 0.034596 X \$1,015)] X 1.0156
Your security aid is \$43,902.*****

TRANSPORTATION AID = \$245,701

ADJUSTMENT AID = If \$1,800,561 is less than \$1,805,907 X 1.02, then adjustment aid = (\$1,805,907 x 1.02) – \$1,800,561. This ensures a minimum state aid increase of 2%.
The \$1,800,561 is equalization aid, security aid, special ed categorical aid, extraordinary aid, and transportation aid. The \$1,805,907 is 2007-08 aid.

= \$41,464

TOTAL AID 08-09 BEFORE CAPS = ADJUSTMENT AID + EQUALIZATION AID + SECURITY + SPECIAL ED CAT AID + EXTRAORDINARY AID + TRANSPORTATION
= \$41,464+ \$1,163,370+ \$43,902+\$328,964+\$18,624+ \$245,701=\$ 1,842,025 *****

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 = \$8,246,191

2008-09 adequacy budget as defined = \$7,195,225

<u>2007-08 AID</u>	<u>2008-09 AID UNCAPPED</u>	<u>TOTAL 2008-09 AID CAPPED</u>	<u>%AID INCREASE</u>
\$1,805,907	\$1,842,025	\$1,842,025	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*	\$1,550,669
FY09	
EQUALIZATION AID	\$1,110,654
SPEC ED CAT**	\$315,957
EXORD***	\$0
TRANSP	\$237,379
SECURITY	\$41,745
ADJUSTMENT AID	\$0
TOTAL 08-09	\$1,705,736
STATE AID DIFFERENCE:	\$ 155,067
% STATE AID GROWTH:	10.00%

ENROLLMENT SUMMARY****		
ENROLL 2000	ENROLL 2007	PROJ ENROLL 2008
605	605	583
% ENROLL GROWTH (7 YRS): 0%		
FREE and REDUCED PUPILS (2008) : 13		
COMBINATION PUPILS (2008): 0		
LIMITED ENGLISH PUPILS (2008) : 0		
% FREE and REDUCED (2008) : 2.229846 %		
ENROLL GROWTH(7 Yrs) (relative to state average)		
		-4%

WEALTH SUMMARY		
EQUALIZED VAL 2007 = \$459,826,159		
AGGREGATE INC 2005 = \$112,458,763		
WEALTH GROWTH (7 Yrs – relative to state average)		
PROPERTY:	-26%	
INCOME :	68%	
WEALTH PER PUPIL		
	PROPERTY	INCOME
District=	\$788,724	\$192,897
Average=	\$977,893	\$190,499
Local Fair Share:	\$4,687,655	
2007-08 Tax:	\$6,833,256	

*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

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

$$= (\$5,712,594 + \$59,681 + \$0 + \$0) \times 1.0156 + (\$631,915 + \$12,149) = \$6,506,386$$

COMPONENTS OF ADEQUACY BUDGET

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

$$= \$9,649 \times [357 + (226 \times 1.04) + (0 \times 1.17)] = \$5,712,594$$

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

$$= \$9,649 \times [9 + (4 \times 1.04) + (0 \times 1.17)] \times 0.470000 = \$59,681 \text{ *****}$$

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

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

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

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

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

$$= (583 \times 14.69\% \times \$10,897.75 \times .666667 \times 1.0156) + (583 \times 1.897\% \times \$1,081.61 \times 1.0156) = \$644,064 \text{ *****}$$

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

ADEQUACY BUDGET PLUS CATEGORICALS

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

$$= \$6,506,386 + \$41,745 + \$315,957 + \$0 + \$237,379 = \$7,101,468$$

HUNTERDON - BETHLEHEM TWP - 0370

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%)
 = (\$459,826,159 X 0.0092690802 X .5) + (\$112,458,763 X 0.04546684 X .5)=\$4,687,655

EQUALIZATION AID = (ADEQUACY BUDGET – LOCAL FAIR SHARE)
 = \$6,506,386 - \$4,687,655 =\$ 1,818,731
 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
 =583 X .1469 X \$10,897.75 X .333333 X 1.0156 =\$315,957 *****

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
 = [(583 X \$70) + (13 X \$406)] X 1.0156

 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
 = [(583 X \$70) + (13 X 0.022298 X \$1,015)] X 1.0156
 Your security aid is \$41,745.*****

TRANSPORTATION AID = \$237,379

ADJUSTMENT AID = If \$2,413,812 is less than \$1,550,669 X 1.02, then adjustment aid = (\$1,550,669 x 1.02) – \$2,413,812. This ensures a minimum state aid increase of 2%.
 The \$2,413,812 is equalization aid, security aid, special ed categorical aid, extraordinary aid, and transportation aid. The \$1,550,669 is 2007-08 aid.
 = \$0

TOTAL AID 08-09 BEFORE CAPS = ADJUSTMENT AID + EQUALIZATION AID + SECURITY + SPECIAL ED CAT AID + EXTRAORDINARY AID + TRANSPORTATION
 = \$0+ \$1,818,731+ \$41,745+\$315,957+\$0+ \$237,379=\$ 2,413,812 *****

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 = \$8,131,956 2008-09 adequacy budget as defined = \$6,864,089

<u>2007-08 AID</u>	<u>2008-09 AID UNCAPPED</u>	<u>TOTAL 2008-09 AID CAPPED</u>	<u>%AID INCREASE</u>
\$1,550,669	\$2,413,812	\$1,705,736	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*	\$760,920
FY09	
EQUALIZATION AID	\$758,081
SPEC ED CAT**	\$101,887
EXORD***	\$0
TRANSP	\$37,577
SECURITY	\$15,559
ADJUSTMENT AID	\$0
TOTAL 08-09	\$913,104
STATE AID DIFFERENCE:	\$ 152,184
% STATE AID GROWTH:	20.00%

ENROLLMENT SUMMARY****		
ENROLL 2000	ENROLL 2007	PROJ ENROLL 2008
158	183	188
% ENROLL GROWTH (7 YRS): 15.8%		
FREE and REDUCED PUPILS (2008) : 20		
COMBINATION PUPILS (2008): 0		
LIMITED ENGLISH PUPILS (2008) : 0		
% FREE and REDUCED (2008) : 10.638298 %		
ENROLL GROWTH(7 Yrs) (relative to state average)		11%

WEALTH SUMMARY		
EQUALIZED VAL 2007 = \$118,291,511		
AGGREGATE INC 2005 = \$24,122,274		
WEALTH GROWTH (7 Yrs – relative to state average)		
PROPERTY:	-14%	
INCOME :	-28%	
WEALTH PER PUPIL		
	PROPERTY	INCOME
District=	\$629,210	\$128,310
Average=	\$977,893	\$190,499
Local Fair Share:	\$1,096,609	
2007-08 Tax:	\$1,547,229	

*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

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

$$= (\$1,909,923 + \$93,875 + \$0 + \$0) \times 1.0156 + (\$203,774 + \$3,918) = \$2,242,749$$

COMPONENTS OF ADEQUACY BUDGET

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

$$= \$9,649 \times [89 + (53 \times 1.04) + (46 \times 1.17)] = \$1,909,923$$

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

$$= \$9,649 \times [9 + (9 \times 1.04) + (2 \times 1.17)] \times 0.470000 = \$93,875 \text{ *****}$$

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

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

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

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

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

$$= (188 \times 14.69\% \times \$10,897.75 \times .666667 \times 1.0156) + (188 \times 1.897\% \times \$1,081.61 \times 1.0156) = \$207,692 \text{ *****}$$

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

ADEQUACY BUDGET PLUS CATEGORICALS

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

$$= \$2,242,749 + \$15,559 + \$101,887 + \$0 + \$37,577 = \$2,397,771$$

HUNTERDON - BLOOMSBURY BORO - 0430

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%)
= (\$118,291,511 X 0.0092690802 X .5) + (\$24,122,274 X 0.04546684 X .5)= \$1,096,609

EQUALIZATION AID = (ADEQUACY BUDGET – LOCAL FAIR SHARE)
= \$2,242,749 - \$1,096,609 = \$1,146,140
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
= 188 X .1469 X \$10,897.75 X .333333 X 1.0156 = \$101,887 *****

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
= [(188 X \$70) + (20 X \$406)] X 1.0156

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
= [(188 X \$70) + (20 X 0.106383 X \$1,015)] X 1.0156
Your security aid is \$15,559.*****

TRANSPORTATION AID = \$37,577

ADJUSTMENT AID = If \$1,301,163 is less than \$760,920 X 1.02, then adjustment aid = (\$760,920 x 1.02) – \$1,301,163. This ensures a minimum state aid increase of 2%.
The \$1,301,163 is equalization aid, security aid, special ed categorical aid, extraordinary aid, and transportation aid. The \$760,920 is 2007-08 aid.

= \$0

TOTAL AID 08-09 BEFORE CAPS = ADJUSTMENT AID + EQUALIZATION AID + SECURITY + SPECIAL ED CAT AID + EXTRAORDINARY AID + TRANSPORTATION
= \$0 + \$1,146,140 + \$15,559 + \$101,887 + \$0 + \$37,577 = \$1,301,163 *****

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 = \$2,285,156 2008-09 adequacy budget as defined = \$2,360,194

<u>2007-08 AID</u>	<u>2008-09 AID UNCAPPED</u>	<u>TOTAL 2008-09 AID CAPPED</u>	<u>%AID INCREASE</u>
\$760,920	\$1,301,163	\$913,104	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*	\$290,434
FY09	
EQUALIZATION AID	\$205,576
SPEC ED CAT**	\$76,957
EXORD***	\$24,174
TRANSP	\$2,668
SECURITY	\$10,102
ADJUSTMENT AID	\$0
TOTAL 08-09	\$319,477
STATE AID DIFFERENCE:	\$ 29,043
% STATE AID GROWTH:	10.00%

ENROLLMENT SUMMARY****		
ENROLL 2000	ENROLL 2007	PROJ ENROLL 2008
155	143	142
% ENROLL GROWTH (7 YRS): -7.7%		
FREE and REDUCED PUPILS (2008) : 1		
COMBINATION PUPILS (2008): 0		
LIMITED ENGLISH PUPILS (2008) : 0		
% FREE and REDUCED (2008) : 0.704225 %		
ENROLL GROWTH(7 Yrs) (relative to state average)		
		-11%

WEALTH SUMMARY		
EQUALIZED VAL 2007 = \$111,472,199		
AGGREGATE INC 2005 = \$28,350,534		
WEALTH GROWTH (7 Yrs – relative to state average)		
PROPERTY:	-24%	
INCOME :	-14%	
WEALTH PER PUPIL		
	PROPERTY	INCOME
District=	\$785,015	\$199,652
Average=	\$977,893	\$190,499
Local Fair Share:	\$1,161,127	
2007-08 Tax:	\$1,733,093	

*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

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

$$= (\$1,389,070 + \$4,535 + \$0 + \$0) \times 1.0156 + (\$153,914 + \$2,959) = \$1,572,218$$

COMPONENTS OF ADEQUACY BUDGET

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

$$= \$9,649 \times [93 + (49 \times 1.04) + (0 \times 1.17)] = \$1,389,070$$

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

$$= \$9,649 \times [1 + (0 \times 1.04) + (0 \times 1.17)] \times 0.470000 = \$4,535 \text{ *****}$$

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

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

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

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

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

$$= (142 \times 14.69\% \times \$10,897.75 \times .666667 \times 1.0156) + (142 \times 1.897\% \times \$1,081.61 \times 1.0156) = \$156,873 \text{ *****}$$

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

ADEQUACY BUDGET PLUS CATEGORICALS

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

$$= \$1,572,218 + \$10,102 + \$76,957 + \$24,174 + \$2,668 = \$1,686,120$$

HUNTERDON - CALIFON BORO - 0670**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%)
 = (\$111,472,199 X 0.0092690802 X .5) + (\$28,350,534 X 0.04546684 X .5)=\$1,161,127

EQUALIZATION AID = (ADEQUACY BUDGET – LOCAL FAIR SHARE)
 = \$1,572,218 - \$1,161,127 =\$ 411,091
 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
 =142 X .1469 X \$10,897.75 X .333333 X 1.0156 =\$76,957 *****

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%
 = \$24,174

SECURITY AID IF AT RISK PERCENTAGE EXCEEDS 40 PERCENT
 = [(TOTAL ENR X \$70) + (AR ENR X \$406)] X GCA
 = [(142 X \$70) + (1 X \$406)] X 1.0156

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
 = [(142 X \$70) + (1 X 0.007042 X \$1,015)] X 1.0156
 Your security aid is \$10,102.*****

TRANSPORTATION AID = \$2,668

ADJUSTMENT AID = If \$524,992 is less than \$290,434 X 1.02, then adjustment aid = (\$290,434 x 1.02) – \$524,992. This ensures a minimum state aid increase of 2%.
 The \$524,992 is equalization aid, security aid, special ed categorical aid, extraordinary aid, and transportation aid. The \$290,434 is 2007-08 aid.
 = \$0

TOTAL AID 08-09 BEFORE CAPS = ADJUSTMENT AID + EQUALIZATION AID + SECURITY + SPECIAL ED CAT AID + EXTRAORDINARY AID + TRANSPORTATION
 = \$0+ \$411,091+ \$10,102+\$76,957+\$24,174+ \$2,668=\$ 524,992 *****

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 = \$2,010,416

2008-09 adequacy budget as defined = \$1,683,452

2007-08 AID
 \$290,434

2008-09 AID UNCAPPED
 \$524,992

TOTAL 2008-09 AID CAPPED
 \$319,477

%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.

HUNTERDON - CLINTON TOWN - 0910

2008-09 DISTRICT STATE AID PROFILE

STATE AID (K-12) SUMMARY	
FY 08	
TOTAL 07-08*	\$260,503
FY09	
EQUALIZATION AID	\$38,700
SPEC ED CAT**	\$179,928
EXORD***	\$14,689
TRANSP	\$24,912
SECURITY	\$28,325
ADJUSTMENT AID	\$0
TOTAL 08-09	\$286,553
STATE AID DIFFERENCE:	\$ 26,050
% STATE AID GROWTH:	10.00%

ENROLLMENT SUMMARY****		
ENROLL 2000	ENROLL 2007	PROJ ENROLL 2008
334	341	332
% ENROLL GROWTH (7 YRS): 2.1%		
FREE and REDUCED PUPILS (2008) : 36		
COMBINATION PUPILS (2008): 3		
LIMITED ENGLISH PUPILS (2008) : 2		
% FREE and REDUCED (2008) : 11.746988 %		
ENROLL GROWTH(7 Yrs) (relative to state average)		
		-2%

WEALTH SUMMARY	
EQUALIZED VAL 2007 = \$292,326,198	
AGGREGATE INC 2005 = \$63,472,566	
WEALTH GROWTH (7 Yrs – relative to state average)	
PROPERTY:	-20%
INCOME :	-24%
WEALTH PER PUPIL	
	PROPERTY INCOME
District=	\$880,501 \$191,182
Average=	\$977,893 \$190,499
Local Fair Share:	\$2,797,746
2007-08 Tax:	\$3,910,915

*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

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

$$= (\$3,249,011 + \$164,712 + \$9,649 + \$17,453) \times 1.0156 + (\$359,855 + \$6,918) = \$3,861,276$$

COMPONENTS OF ADEQUACY BUDGET

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

$$= \$9,649 \times [214 + (118 \times 1.04) + (0 \times 1.17)] = \$3,249,011$$

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

$$= \$9,649 \times [28 + (8 \times 1.04) + (0 \times 1.17)] \times 0.470000 = \$164,712 \text{ *****}$$

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

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

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

$$= \$9,649 \times [2 + (1 \times 1.04) + (0 \times 1.17)] \times (0.470000 + 0.125) = \$ 17,453 \text{ *****}$$

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

$$= (332 \times 14.69\% \times \$10,897.75 \times .666667 \times 1.0156) + (332 \times 1.897\% \times \$1,081.61 \times 1.0156) = \$366,773 \text{ *****}$$

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

ADEQUACY BUDGET PLUS CATEGORICALS

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

$$= \$3,861,276 + \$28,325 + \$179,928 + \$14,689 + \$24,912 = \$4,109,130$$

HUNTERDON - CLINTON TOWN - 0910

2008-09 DISTRICT STATE AID PROFILE

STATE AID CALCULATION PRIOR TO CAPS

$$\begin{aligned} \text{LOCAL FAIR SHARE} &= (\text{EQ VAL} \times \text{PROP VAL RATE} \times 50\%) + (\text{AGGREGATE INCOME} \times \text{INCOME RATE} \times 50\%) \\ &= (\$292,326,198 \times 0.0092690802 \times .5) + (\$63,472,566 \times 0.04546684 \times .5) = \$2,797,746 \end{aligned}$$

$$\begin{aligned} \text{EQUALIZATION AID} &= (\text{ADEQUACY BUDGET} - \text{LOCAL FAIR SHARE}) \\ &= \$3,861,276 - \$2,797,746 = \$1,063,530 \\ \text{Note: If calculation is less than 0 then equalization aid set to 0.} \end{aligned}$$

$$\begin{aligned} \text{SPECIAL ED CAT AID} &= \text{TOTAL ENR} \times 14.69\% \times \$10,897.75 \times .333333 \times \text{GCA} \\ &= 332 \times .1469 \times \$10,897.75 \times .333333 \times 1.0156 = \$179,928 \text{ *****} \end{aligned}$$

$$\begin{aligned} \text{EXTRAORDINARY AID} &= \text{EXTRAORDINARY ELIGIBLE COSTS FROM 2006-07 APPLICATIONS THAT EXCEED} \\ &\quad \$40,000 \text{ IN DISTRICT AND } \$55,000 \text{ OUT OF DISTRICT} \times \text{2007-08 CPI (1.0289)} \times \text{2008-09 CPI (1.0289)} \times 75\% \\ &= \$14,689 \end{aligned}$$

$$\begin{aligned} \text{SECURITY AID} \quad &\text{IF AT RISK PERCENTAGE EXCEEDS 40 PERCENT} \\ &= [(\text{TOTAL ENR} \times \$70) + (\text{AR ENR} \times \$406)] \times \text{GCA} \\ &= [(332 \times \$70) + (39 \times \$406)] \times 1.0156 \\ \\ &\text{IF AT RISK PERCENTAGE AT OR BELOW 40 PERCENT} \\ &= [(\text{TOTAL ENR} \times \$70) + (\text{AT RISK TOTAL} \times \text{AT RISK PERCENTAGE} \times \$1,015)] \times \text{GCA} \\ &= [(332 \times \$70) + (39 \times 0.117470 \times \$1,015)] \times 1.0156 \\ &\text{Your security aid is } \$28,325 \text{ *****} \end{aligned}$$

$$\text{TRANSPORTATION AID} = \$24,912$$

ADJUSTMENT AID = If \$1,311,384 is less than $\$260,503 \times 1.02$, then adjustment aid = $(\$260,503 \times 1.02) - \$1,311,384$. This ensures a minimum state aid increase of 2%.
The \$1,311,384 is equalization aid, security aid, special ed categorical aid, extraordinary aid, and transportation aid. The \$260,503 is 2007-08 aid.

$$= \$0$$

$$\begin{aligned} \text{TOTAL AID 08-09 BEFORE CAPS} &= \text{ADJUSTMENT AID} + \text{EQUALIZATION AID} + \text{SECURITY} + \text{SPECIAL ED CAT AID} + \text{EXTRAORDINARY AID} + \text{TRANSPORTATION} \\ &= \$0 + \$1,063,530 + \$28,325 + \$179,928 + \$14,689 + \$24,912 = \$1,311,384 \text{ *****} \end{aligned}$$

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 = \$4,171,418 2008-09 adequacy budget as defined = \$4,084,218

<u>2007-08 AID</u>	<u>2008-09 AID UNCAPPED</u>	<u>TOTAL 2008-09 AID CAPPED</u>	<u>%AID INCREASE</u>
\$260,503	\$1,311,384	\$286,553	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*	\$1,630,084
FY09	
EQUALIZATION AID	\$0
SPEC ED CAT**	\$866,717
EXORD***	\$221,788
TRANSP	\$585,704
SECURITY	\$118,883
ADJUSTMENT AID	\$0
TOTAL 08-09	\$1,793,092
STATE AID DIFFERENCE:	\$ 163,008
% STATE AID GROWTH:	10.00%

ENROLLMENT SUMMARY****		
ENROLL 2000	ENROLL 2007	PROJ ENROLL 2008
1,746	1,720	1,655
% ENROLL GROWTH (7 YRS): -1.5%		
FREE and REDUCED PUPILS (2008) : 43		
COMBINATION PUPILS (2008): 2		
LIMITED ENGLISH PUPILS (2008) : 5		
% FREE and REDUCED (2008) : 2.719855 %		
ENROLL GROWTH(7 Yrs) (relative to state average) -5%		

WEALTH SUMMARY	
EQUALIZED VAL 2007 = \$1,771,666,728	
AGGREGATE INC 2005 = \$419,305,810	
WEALTH GROWTH (7 Yrs – relative to state average)	
PROPERTY:	-28%
INCOME :	-9%
WEALTH PER PUPIL	
PROPERTY	INCOME
District= \$1,070,817	\$253,434
Average= \$977,893	\$190,499
Local Fair Share:	\$17,743,115
2007-08 Tax:	\$21,122,013

*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

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

$$= (\$16,199,320 + \$197,909 + \$24,315 + \$11,712) \times 1.0156 + (\$1,793,315 + \$34,477) = \$18,517,407$$

COMPONENTS OF ADEQUACY BUDGET

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

$$= \$9,649 \times [1,046 + (609 \times 1.04) + (0 \times 1.17)] = \$16,199,320$$

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

$$= \$9,649 \times [27 + (16 \times 1.04) + (0 \times 1.17)] \times 0.470000 = \$197,909 \text{ *****}$$

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

$$= \$9,649 \times [4 + (1 \times 1.04) + (0 \times 1.17)] \times 0.5 = \$ 24,315$$

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

$$= \$9,649 \times [1 + (1 \times 1.04) + (0 \times 1.17)] \times (0.470000 + 0.125) = \$ 11,712 \text{ *****}$$

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

$$= (1,655 \times 14.69\% \times \$10,897.75 \times .666667 \times 1.0156) + (1,655 \times 1.897\% \times \$1,081.61 \times 1.0156) = \$1,827,792 \text{ *****}$$

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

ADEQUACY BUDGET PLUS CATEGORICALS

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

$$= \$18,517,407 + \$118,883 + \$866,717 + \$221,788 + \$585,704 = \$20,310,500$$

STATE AID CALCULATION PRIOR TO CAPS

$$\text{LOCAL FAIR SHARE} = (\text{EQ VAL X PROP VAL RATE X 50\%}) + (\text{AGGREGATE INCOME X INCOME RATE X 50\%}) \\ = (\$1,771,666,728 \times 0.0092690802 \times .5) + (\$419,305,810 \times 0.04546684 \times .5) = \$17,743,115$$

$$\text{EQUALIZATION AID} = (\text{ADEQUACY BUDGET} - \text{LOCAL FAIR SHARE}) \\ = \$18,517,407 - \$17,743,115 = \$ 774,292 \\ \text{Note: If calculation is less than 0 then equalization aid set to 0.}$$

$$\text{SPECIAL ED CAT AID} = \text{TOTAL ENR X 14.69\% X \$10,897.75 X .333333 X GCA} \\ = 1,655 \times .1469 \times \$10,897.75 \times .333333 \times 1.0156 = \$896,658 \text{ *****}$$

$$\text{EXTRAORDINARY AID***} = \text{EXTRAORDINARY ELIGIBLE COSTS FROM 2006-07 APPLICATIONS THAT EXCEED} \\ \$40,000 \text{ IN DISTRICT AND } \$55,000 \text{ OUT OF DISTRICT X 2007-08 CPI (1.0289) X 2008-09 CPI (1.0289) X 75\%} \\ = \$221,788$$

SECURITY AID

IF AT RISK PERCENTAGE EXCEEDS 40 PERCENT

$$= [(\text{TOTAL ENR X } \$70) + (\text{AR ENR X } \$406)] \times \text{GCA} \\ = [(1,655 \times \$70) + (45 \times \$406)] \times 1.0156$$

IF AT RISK PERCENTAGE AT OR BELOW 40 PERCENT

$$= [(\text{TOTAL ENR X } \$70) + (\text{AT RISK TOTAL X AT RISK PERCENTAGE} \times \$1,015)] \times \text{GCA} \\ = [(1,655 \times \$70) + (45 \times 0.027199 \times \$1,015)] \times 1.0156$$

Your security aid is \$118,883.*****

TRANSPORTATION AID = \$585,704

ADJUSTMENT AID = If \$2,597,325 is less than \$1,630,084 X 1.02, then adjustment aid = (\$1,630,084 x 1.02) – \$2,597,325. This ensures a minimum state aid increase of 2%.
The \$2,597,325 is equalization aid, security aid, special ed categorical aid, extraordinary aid, and transportation aid. The \$1,630,084 is 2007-08 aid.

= \$0

$$\text{TOTAL AID 08-09 BEFORE CAPS} = \text{ADJUSTMENT AID} + \text{EQUALIZATION AID} + \text{SECURITY} + \text{SPECIAL ED CAT AID} + \text{EXTRAORDINARY AID} + \text{TRANSPORTATION} \\ = \$0 + \$774,292 + \$118,883 + \$896,658 + \$221,788 + \$585,704 = \$ 2,597,325 \text{ *****}$$

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 = \$22,462,441

2008-09 adequacy budget as defined = \$19,724,795

<u>2007-08 AID</u>	<u>2008-09 AID UNCAPPED</u>	<u>TOTAL 2008-09 AID CAPPED</u>	<u>%AID INCREASE</u>
\$1,630,084	\$2,597,325	\$1,793,092	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*	\$1,160,830
FY09	
EQUALIZATION AID	\$0
SPEC ED CAT**	\$251,465
EXORD***	\$0
TRANSP	\$135,123
SECURITY	\$34,062
ADJUSTMENT AID	\$763,397
TOTAL 08-09	\$1,184,047
STATE AID DIFFERENCE:	\$ 23,217
% STATE AID GROWTH:	2.00%

ENROLLMENT SUMMARY****		
ENROLL 2000	ENROLL 2007	PROJ ENROLL 2008
524	476	464
% ENROLL GROWTH (7 YRS): -9.2%		
FREE and REDUCED PUPILS (2008) : 13		
COMBINATION PUPILS (2008): 9		
LIMITED ENGLISH PUPILS (2008) : 0		
% FREE and REDUCED (2008) : 4.741379 %		
ENROLL GROWTH(7 Yrs) (relative to state average)		
		-13%

WEALTH SUMMARY	
EQUALIZED VAL 2007 = \$680,961,663	
AGGREGATE INC 2005 = \$165,216,375	
WEALTH GROWTH (7 Yrs – relative to state average)	
PROPERTY:	-15%
INCOME :	-1%
WEALTH PER PUPIL	
	PROPERTY INCOME
District=	\$1,467,590 \$356,070
Average=	\$977,893 \$190,499
Local Fair Share:	\$6,911,877
2007-08 Tax:	\$6,035,994

*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

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

$$= (\$4,536,188 + \$59,862 + \$0 + \$52,359) \times 1.0156 + (\$502,930 + \$9,669) = \$5,233,524$$

COMPONENTS OF ADEQUACY BUDGET

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

$$= \$9,649 \times [311 + (153 \times 1.04) + (0 \times 1.17)] = \$4,536,188$$

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

$$= \$9,649 \times [8 + (5 \times 1.04) + (0 \times 1.17)] \times 0.470000 = \$59,862 \text{ *****}$$

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

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

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

$$= \$9,649 \times [6 + (3 \times 1.04) + (0 \times 1.17)] \times (0.470000 + 0.125) = \$52,359 \text{ *****}$$

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

$$= (464 \times 14.69\% \times \$10,897.75 \times .666667 \times 1.0156) + (464 \times 1.897\% \times \$1,081.61 \times 1.0156) = \$512,599 \text{ *****}$$

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

ADEQUACY BUDGET PLUS CATEGORICALS

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

$$= \$5,233,524 + \$34,062 + \$251,465 + \$0 + \$135,123 = \$5,654,174$$

HUNTERDON - DELAWARE TWP - 1040**2008-09 DISTRICT STATE AID PROFILE****STATE AID CALCULATION PRIOR TO CAPS**

$$\begin{aligned}\text{LOCAL FAIR SHARE} &= (\text{EQ VAL} \times \text{PROP VAL RATE} \times 50\%) + (\text{AGGREGATE INCOME} \times \text{INCOME RATE} \times 50\%) \\ &= (\$680,961,663 \times 0.0092690802 \times .5) + (\$165,216,375 \times 0.04546684 \times .5) = \$6,911,877\end{aligned}$$

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

$$= \$5,233,524 - \$6,911,877 = \$0$$

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

$$\begin{aligned}\text{SPECIAL ED CAT AID} &= \text{TOTAL ENR} \times 14.69\% \times \$10,897.75 \times .333333 \times \text{GCA} \\ &= 464 \times .1469 \times \$10,897.75 \times .333333 \times 1.0156 = \$251,465\end{aligned} \text{ *****}$$

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

$$\begin{aligned}\text{SECURITY AID} &\quad \text{IF AT RISK PERCENTAGE EXCEEDS 40 PERCENT} \\ &= [(\text{TOTAL ENR} \times \$70) + (\text{AR ENR} \times \$406)] \times \text{GCA} \\ &= [(464 \times \$70) + (22 \times \$406)] \times 1.0156\end{aligned}$$

$$\begin{aligned}&\quad \text{IF AT RISK PERCENTAGE AT OR BELOW 40 PERCENT} \\ &= [(\text{TOTAL ENR} \times \$70) + (\text{AT RISK TOTAL} \times \text{AT RISK PERCENTAGE} \times \$1,015)] \times \text{GCA} \\ &= [(464 \times \$70) + (22 \times 0.047414 \times \$1,015)] \times 1.0156 \\ &\quad \text{Your security aid is } \$34,062.\end{aligned} \text{ *****}$$

$$\text{TRANSPORTATION AID} = \$135,123$$

$$\begin{aligned}\text{ADJUSTMENT AID} &= \text{If } \$420,650 \text{ is less than } \$1,160,830 \times 1.02, \text{ then adjustment aid} = (\$1,160,830 \times 1.02) - \$420,650. \text{ This ensures a minimum state aid increase of } 2\%. \\ &\quad \text{The } \$420,650 \text{ is equalization aid, security aid, special ed categorical aid, extraordinary aid, and transportation aid. The } \$1,160,830 \text{ is 2007-08 aid.}\end{aligned}$$

$$= \$763,397$$

$$\begin{aligned}\text{TOTAL AID 08-09 BEFORE CAPS} &= \text{ADJUSTMENT AID} + \text{EQUALIZATION AID} + \text{SECURITY} + \text{SPECIAL ED CAT AID} + \text{EXTRAORDINARY AID} + \text{TRANSPORTATION} \\ &= \$763,397 + \$0 + \$34,062 + \$251,465 + \$0 + \$135,123 = \$1,184,047\end{aligned} \text{ *****}$$

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 = \$7,020,256

2008-09 adequacy budget as defined = \$5,519,051

2007-08 AID
\$1,160,830

2008-09 AID UNCAPPED
\$1,184,047

TOTAL 2008-09 AID CAPPED
\$1,184,047

%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*	\$3,994,967
FY09	
EQUALIZATION AID	\$3,346,511
SPEC ED CAT**	\$554,958
EXORD***	\$60,191
TRANSP	\$359,038
SECURITY	\$73,766
ADJUSTMENT AID	\$0
TOTAL 08-09	\$4,394,464
STATE AID DIFFERENCE:	\$ 399,497
% STATE AID GROWTH:	10.00%

ENROLLMENT SUMMARY****		
ENROLL 2000	ENROLL 2007	PROJ ENROLL 2008
792	1,000	1,024
% ENROLL GROWTH (7 YRS): 26.3%		
FREE and REDUCED PUPILS (2008) : 31		
COMBINATION PUPILS (2008): 0		
LIMITED ENGLISH PUPILS (2008) : 2		
% FREE and REDUCED (2008) : 3.027344 %		
ENROLL GROWTH(7 Yrs) (relative to state average) 21%		

WEALTH SUMMARY	
EQUALIZED VAL 2007 = \$930,681,206	
AGGREGATE INC 2005 = \$190,478,469	
WEALTH GROWTH (7 Yrs – relative to state average)	
PROPERTY:	13%
INCOME :	56%
WEALTH PER PUPIL	
PROPERTY	INCOME
District= \$908,868	\$186,014
Average= \$977,893	\$190,499
Local Fair Share:	\$8,643,506
2007-08 Tax:	\$11,565,442

*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

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

$$= (\$11,560,274 + \$164,486 + \$11,289 + \$0) \times 1.0156 + (\$1,109,915 + \$21,338) = \$13,050,385$$

COMPONENTS OF ADEQUACY BUDGET

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

$$= \$9,649 \times [0 + (0 \times 1.04) + (1,024 \times 1.17)] = \$11,560,274$$

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

$$= \$9,649 \times [0 + (0 \times 1.04) + (31 \times 1.17)] \times 0.470000 = \$164,486 \text{ *****}$$

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

$$= \$9,649 \times [0 + (0 \times 1.04) + (2 \times 1.17)] \times 0.5 = \$ 11,289$$

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

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

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

$$= (1,024 \times 14.69\% \times \$10,897.75 \times .666667 \times 1.0156) + (1,024 \times 1.897\% \times \$1,081.61 \times 1.0156) = \$1,131,253 \text{ *****}$$

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

ADEQUACY BUDGET PLUS CATEGORICALS

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

$$= \$13,050,385 + \$73,766 + \$554,958 + \$60,191 + \$359,038 = \$14,098,337$$

HUNTERDON - DELAWARE VALLEY REGIONAL - 1050

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%)
 = (\$930,681,206 X 0.0092690802 X .5) + (\$190,478,469 X 0.04546684 X .5)=\$8,643,506

EQUALIZATION AID = (ADEQUACY BUDGET – LOCAL FAIR SHARE)
 = \$13,050,385 - \$8,643,506 = \$ 4,406,879
 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
 =1,024 X .1469 X \$10,897.75 X .333333 X 1.0156 =\$554,958 *****

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%
 = \$60,191

SECURITY AID IF AT RISK PERCENTAGE EXCEEDS 40 PERCENT
 = [(TOTAL ENR X \$70) + (AR ENR X \$406)] X GCA
 = [(1,024 X \$70) + (31 X \$406)] X 1.0156

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
 = [(1,024 X \$70) + (31 X 0.030273 X \$1,015)] X 1.0156
 Your security aid is \$73,766.*****

TRANSPORTATION AID = \$359,038

ADJUSTMENT AID = If \$5,454,832 is less than \$3,994,967 X 1.02, then adjustment aid = (\$3,994,967 x 1.02) – \$5,454,832. This ensures a minimum state aid increase of 2%.
 The \$5,454,832 is equalization aid, security aid, special ed categorical aid, extraordinary aid, and transportation aid. The \$3,994,967 is 2007-08 aid.
 = \$0

TOTAL AID 08-09 BEFORE CAPS = ADJUSTMENT AID + EQUALIZATION AID + SECURITY + SPECIAL ED CAT AID + EXTRAORDINARY AID + TRANSPORTATION
 = \$0+ \$4,406,879+ \$73,766+\$554,958+\$60,191+ \$359,038=\$ 5,454,832 *****

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 = \$15,140,557 2008-09 adequacy budget as defined = \$13,739,299

<u>2007-08 AID</u>	<u>2008-09 AID UNCAPPED</u>	<u>TOTAL 2008-09 AID CAPPED</u>	<u>%AID INCREASE</u>
\$3,994,967	\$5,454,832	\$4,394,464	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*	\$821,276
FY09	
EQUALIZATION AID	\$0
SPEC ED CAT**	\$265,014
EXORD***	\$0
TRANSP	\$163,221
SECURITY	\$35,068
ADJUSTMENT AID	\$374,399
TOTAL 08-09	\$837,702
STATE AID DIFFERENCE:	\$ 16,426
% STATE AID GROWTH:	2.00%

ENROLLMENT SUMMARY****		
ENROLL 2000	ENROLL 2007	PROJ ENROLL 2008
481	486	489
% ENROLL GROWTH (7 YRS): 1%		
FREE and REDUCED PUPILS (2008) : 11		
COMBINATION PUPILS (2008): 1		
LIMITED ENGLISH PUPILS (2008) : 4		
% FREE and REDUCED (2008) : 2.453988 %		
ENROLL GROWTH(7 Yrs) (relative to state average)		
		-3%

WEALTH SUMMARY	
EQUALIZED VAL 2007 = \$599,008,656	
AGGREGATE INC 2005 = \$142,826,172	
WEALTH GROWTH (7 Yrs – relative to state average)	
PROPERTY:	-6%
INCOME :	8%
WEALTH PER PUPIL	
	PROPERTY INCOME
District=	\$1,224,967 \$292,078
Average=	\$977,893 \$190,499
Local Fair Share:	\$6,023,057
2007-08 Tax:	\$5,645,453

*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

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

$$= (\$4,773,553 + \$50,611 + \$19,491 + \$5,741) \times 1.0156 + (\$530,028 + \$10,190) = \$5,465,265$$

COMPONENTS OF ADEQUACY BUDGET

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

$$= \$9,649 \times [346 + (143 \times 1.04) + (0 \times 1.17)] = \$4,773,553$$

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

$$= \$9,649 \times [7 + (4 \times 1.04) + (0 \times 1.17)] \times 0.470000 = \$50,611 \text{ *****}$$

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

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

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

$$= \$9,649 \times [1 + (0 \times 1.04) + (0 \times 1.17)] \times (0.470000 + 0.125) = \$ 5,741 \text{ *****}$$

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

$$= (489 \times 14.69\% \times \$10,897.75 \times .666667 \times 1.0156) + (489 \times 1.897\% \times \$1,081.61 \times 1.0156) = \$540,218 \text{ *****}$$

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

ADEQUACY BUDGET PLUS CATEGORICALS

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

$$= \$5,465,265 + \$35,068 + \$265,014 + \$0 + \$163,221 = \$5,928,568$$

HUNTERDON - EAST AMWELL TWP - 1160**2008-09 DISTRICT STATE AID PROFILE****STATE AID CALCULATION PRIOR TO CAPS**

$$\text{LOCAL FAIR SHARE} = (\text{EQ VAL} \times \text{PROP VAL RATE} \times 50\%) + (\text{AGGREGATE INCOME} \times \text{INCOME RATE} \times 50\%) \\ = (\$599,008,656 \times 0.0092690802 \times .5) + (\$142,826,172 \times 0.04546684 \times .5) = \$6,023,057$$

$$\text{EQUALIZATION AID} = (\text{ADEQUACY BUDGET} - \text{LOCAL FAIR SHARE}) \\ = \$5,465,265 - \$6,023,057 = \$0 \\ \text{Note: If calculation is less than 0 then equalization aid set to 0.}$$

$$\text{SPECIAL ED CAT AID} = \text{TOTAL ENR} \times 14.69\% \times \$10,897.75 \times .333333 \times \text{GCA} \\ = 489 \times .1469 \times \$10,897.75 \times .333333 \times 1.0156 = \$265,014 \text{ *****}$$

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

$$\text{SECURITY AID} \quad \text{IF AT RISK PERCENTAGE EXCEEDS 40 PERCENT} \\ = [(\text{TOTAL ENR} \times \$70) + (\text{AR ENR} \times \$406)] \times \text{GCA} \\ = [(489 \times \$70) + (12 \times \$406)] \times 1.0156 \\ \\ \text{IF AT RISK PERCENTAGE AT OR BELOW 40 PERCENT} \\ = [(\text{TOTAL ENR} \times \$70) + (\text{AT RISK TOTAL} \times \text{AT RISK PERCENTAGE} \times \$1,015)] \times \text{GCA} \\ = [(489 \times \$70) + (12 \times 0.024540 \times \$1,015)] \times 1.0156 \\ \text{Your security aid is } \$35,068. \text{ *****}$$

$$\text{TRANSPORTATION AID} = \$163,221$$

$$\text{ADJUSTMENT AID} = \text{If } \$463,303 \text{ is less than } \$821,276 \times 1.02, \text{ then adjustment aid} = (\$821,276 \times 1.02) - \$463,303. \text{ This ensures a minimum state aid increase of 2\%.} \\ \text{The } \$463,303 \text{ is equalization aid, security aid, special ed categorical aid, extraordinary aid, and transportation aid. The } \$821,276 \text{ is 2007-08 aid.} \\ = \$374,399$$

$$\text{TOTAL AID 08-09 BEFORE CAPS} = \text{ADJUSTMENT AID} + \text{EQUALIZATION AID} + \text{SECURITY} + \text{SPECIAL ED CAT AID} + \text{EXTRAORDINARY AID} + \text{TRANSPORTATION} \\ = \$374,399 + \$0 + \$35,068 + \$265,014 + \$0 + \$163,221 = \$837,702 \text{ *****}$$

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 = \$6,288,954

2008-09 adequacy budget as defined = \$5,765,346

<u>2007-08 AID</u>	<u>2008-09 AID UNCAPPED</u>	<u>TOTAL 2008-09 AID CAPPED</u>	<u>%AID INCREASE</u>
\$821,276	\$837,702	\$837,702	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*	\$6,920,546
FY09	
EQUALIZATION AID	\$4,072,790
SPEC ED CAT**	\$1,849,136
EXORD***	\$464,797
TRANSP	\$968,822
SECURITY	\$257,056
ADJUSTMENT AID	\$0
TOTAL 08-09	\$7,612,601
STATE AID DIFFERENCE:	\$ 692,055
% STATE AID GROWTH:	10.00%

ENROLLMENT SUMMARY****		
ENROLL 2000	ENROLL 2007	PROJ ENROLL 2008
3,440	3,544	3,412
% ENROLL GROWTH (7 YRS): 3%		
FREE and REDUCED PUPILS (2008) : 178		
COMBINATION PUPILS (2008): 41		
LIMITED ENGLISH PUPILS (2008) : 27		
% FREE and REDUCED (2008) : 6.418523 %		
ENROLL GROWTH(7 Yrs) (relative to state average)		
		-1%

WEALTH SUMMARY		
EQUALIZED VAL 2007 = \$3,342,425,726		
AGGREGATE INC 2005 = \$752,816,574		
WEALTH GROWTH (7 Yrs – relative to state average)		
PROPERTY:	-6%	
INCOME :	1%	
WEALTH PER PUPIL		
	PROPERTY	INCOME
District=	\$979,609	\$220,638
Average=	\$977,893	\$190,499
Local Fair Share:	\$32,604,701	
2007-08 Tax:	\$39,510,870	

*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)
 =(\$33,390,557+ \$819,026+ \$130,840+ \$236,995) X 1.0156 + (\$3,698,273 + \$71,100) = \$38,886,199

COMPONENTS OF ADEQUACY BUDGET

BASE COST= \$9,649 X [EM ENR + (MS ENR X 1.04) + (HS ENR X 1.17)]
 = \$9,649 X [2,199+ (1,213 X 1.04) + (0 X 1.17)] = \$33,390,557

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 [113 + (65 X 1.04) + (0 X 1.17)] X 0.470000 = \$819,026 *****

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 [24 + (3 X 1.04) + (0 X 1.17)] X 0.5 = \$ 130,840

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 [34 + (7 X 1.04) + (0 X 1.17)] X (0.470000 + 0.125) = \$ 236,995 *****

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)
 = (3,412 X 14.69% X \$10,897.75 X .666667 X 1.0156) + (3,412X 1.897% X \$1,081.61 X 1.0156)=\$3,769,373 *****
 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
 = \$38,886,199 + \$257,056 + \$1,849,136 + \$464,797 + \$968,822 = \$42,426,010

HUNTERDON - FLEMINGTON-RARITAN REG - 1510**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%)
 = (\$3,342,425,726 X 0.0092690802 X .5) + (\$752,816,574 X 0.04546684 X .5)=\$32,604,701

EQUALIZATION AID = (ADEQUACY BUDGET – LOCAL FAIR SHARE)
 = \$38,886,199 - \$32,604,701 =\$ 6,281,498
 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
 =3,412 X .1469 X \$10,897.75 X .333333 X 1.0156 =\$1,849,136 *****

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%
 = \$464,797

SECURITY AID IF AT RISK PERCENTAGE EXCEEDS 40 PERCENT
 = [(TOTAL ENR X \$70) + (AR ENR X \$406)] X GCA
 =[(3,412 X \$70) + (219 X \$406)] X 1.0156

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
 =[(3,412 X \$70) + (219 X 0.064185 X \$1,015)] X 1.0156
 Your security aid is \$257,056.*****

TRANSPORTATION AID = \$968,822

ADJUSTMENT AID = If \$9,821,309 is less than \$6,920,546 X 1.02, then adjustment aid = (\$6,920,546 x 1.02) – \$9,821,309. This ensures a minimum state aid increase of 2%.
 The \$9,821,309 is equalization aid, security aid, special ed categorical aid, extraordinary aid, and transportation aid. The \$6,920,546 is 2007-08 aid.

= \$0

TOTAL AID 08-09 BEFORE CAPS = ADJUSTMENT AID + EQUALIZATION AID + SECURITY + SPECIAL ED CAT AID + EXTRAORDINARY AID + TRANSPORTATION
 = \$0+ \$6,281,498+ \$257,056+\$1,849,136+\$464,797+ \$968,822=\$ 9,821,309 *****

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 = \$45,476,003 2008-09 adequacy budget as defined = \$41,457,189

<u>2007-08 AID</u>	<u>2008-09 AID UNCAPPED</u>	<u>TOTAL 2008-09 AID CAPPED</u>	<u>%AID INCREASE</u>
\$6,920,546	\$9,821,309	\$7,612,601	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*	\$374,095
FY09	
EQUALIZATION AID	\$0
SPEC ED CAT**	\$177,489
EXORD***	\$14,689
TRANSP	\$108,153
SECURITY	\$23,538
ADJUSTMENT AID	\$57,709
TOTAL 08-09	\$381,577
STATE AID DIFFERENCE:	\$ 7,482
% STATE AID GROWTH:	2.00%

ENROLLMENT SUMMARY****		
ENROLL 2000	ENROLL 2007	PROJ ENROLL 2008
370	354	328
% ENROLL GROWTH (7 YRS): -4.3%		
FREE and REDUCED PUPILS (2008) : 9		
COMBINATION PUPILS (2008): 0		
LIMITED ENGLISH PUPILS (2008) : 2		
% FREE and REDUCED (2008) : 2.748092 %		
ENROLL GROWTH(7 Yrs) (relative to state average)		
		-8%

WEALTH SUMMARY	
EQUALIZED VAL 2007 = \$430,373,779	
AGGREGATE INC 2005 = \$96,308,345	
WEALTH GROWTH (7 Yrs – relative to state average)	
PROPERTY:	-22%
INCOME :	34%
WEALTH PER PUPIL	
	PROPERTY INCOME
District=	\$1,314,118 \$294,071
Average=	\$977,893 \$190,499
Local Fair Share:	\$4,184,002
2007-08 Tax:	\$4,744,466

*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

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

$$= (\$3,204,047 + \$41,359 + \$9,842 + \$0) \times 1.0156 + (\$354,978 + \$6,824) = \$3,667,833$$

COMPONENTS OF ADEQUACY BUDGET

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

$$= \$9,649 \times [214 + (114 \times 1.04) + (0 \times 1.17)] = \$3,204,047$$

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

$$= \$9,649 \times [6 + (3 \times 1.04) + (0 \times 1.17)] \times 0.470000 = \$41,359 \text{ *****}$$

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

$$= \$9,649 \times [1 + (1 \times 1.04) + (0 \times 1.17)] \times 0.5 = \$ 9,842$$

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

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

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

$$= (328 \times 14.69\% \times \$10,897.75 \times .666667 \times 1.0156) + (328 \times 1.897\% \times \$1,081.61 \times 1.0156) = \$361,802 \text{ *****}$$

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

ADEQUACY BUDGET PLUS CATEGORICALS

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

$$= \$3,667,833 + \$23,538 + \$177,489 + \$14,689 + \$108,153 = \$3,991,700$$

HUNTERDON - FRANKLIN TWP - 1600

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%)
= (\$430,373,779 X 0.0092690802 X .5) + (\$96,308,345 X 0.04546684 X .5)=\$4,184,002

EQUALIZATION AID = (ADEQUACY BUDGET - LOCAL FAIR SHARE)
= \$3,667,833 - \$4,184,002 =\$ 0
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
=328 X .1469 X \$10,897.75 X .333333 X 1.0156 =\$177,489 *****

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%
= \$14,689

SECURITY AID IF AT RISK PERCENTAGE EXCEEDS 40 PERCENT
= [(TOTAL ENR X \$70) + (AR ENR X \$406)] X GCA
= [(328 X \$70) + (9 X \$406)] X 1.0156

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
= [(328 X \$70) + (9 X 0.027481 X \$1,015)] X 1.0156
Your security aid is \$23,538.*****

TRANSPORTATION AID = \$108,153

ADJUSTMENT AID = If \$323,868 is less than \$374,095 X 1.02, then adjustment aid = (\$374,095 x 1.02) - \$323,868. This ensures a minimum state aid increase of 2%.
The \$323,868 is equalization aid, security aid, special ed categorical aid, extraordinary aid, and transportation aid. The \$374,095 is 2007-08 aid.

= \$57,709

TOTAL AID 08-09 BEFORE CAPS = ADJUSTMENT AID + EQUALIZATION AID + SECURITY + SPECIAL ED CAT AID + EXTRAORDINARY AID + TRANSPORTATION
= \$57,709+ \$0+ \$23,538+\$177,489+\$14,689+ \$108,153=\$ 381,577 *****

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 = \$5,025,373

2008-09 adequacy budget as defined = \$3,883,548

<u>2007-08 AID</u>	<u>2008-09 AID UNCAPPED</u>	<u>TOTAL 2008-09 AID CAPPED</u>	<u>%AID INCREASE</u>
\$374,095	\$381,577	\$381,577	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*	\$636,939
FY09	
EQUALIZATION AID	\$308,831
SPEC ED CAT**	\$72,079
EXORD***	\$0
TRANSP	\$4,017
SECURITY	\$11,199
ADJUSTMENT AID	\$253,551
TOTAL 08-09	\$649,678
STATE AID DIFFERENCE:	\$ 12,739
% STATE AID GROWTH:	2.00%

ENROLLMENT SUMMARY****		
ENROLL 2000	ENROLL 2007	PROJ ENROLL 2008
138	132	133
% ENROLL GROWTH (7 YRS): -4.3%		
FREE and REDUCED PUPILS (2008) : 15		
COMBINATION PUPILS (2008): 0		
LIMITED ENGLISH PUPILS (2008) : 0		
% FREE and REDUCED (2008) : 11.278195 %		
ENROLL GROWTH(7 Yrs) (relative to state average)		
		-8%

WEALTH SUMMARY		
EQUALIZED VAL 2007 = \$132,971,656		
AGGREGATE INC 2005 = \$26,887,841		
WEALTH GROWTH (7 Yrs – relative to state average)		
PROPERTY:	-3%	
INCOME :	-6%	
WEALTH PER PUPIL		
	PROPERTY	INCOME
District=	\$999,787	\$202,164
Average=	\$977,893	\$190,499
Local Fair Share:	\$1,227,515	
2007-08 Tax:	\$1,423,722	

*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

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

$$= (\$1,299,141 + \$68,932 + \$0 + \$0) \times 1.0156 + (\$144,159 + \$2,771) = \$1,536,346$$

COMPONENTS OF ADEQUACY BUDGET

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

$$= \$9,649 \times [92 + (41 \times 1.04) + (0 \times 1.17)] = \$1,299,141$$

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

$$= \$9,649 \times [10 + (5 \times 1.04) + (0 \times 1.17)] \times 0.470000 = \$68,932 \text{ *****}$$

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

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

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

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

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

$$= (133 \times 14.69\% \times \$10,897.75 \times .666667 \times 1.0156) + (133 \times 1.897\% \times \$1,081.61 \times 1.0156) = \$146,930 \text{ *****}$$

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

ADEQUACY BUDGET PLUS CATEGORICALS

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

$$= \$1,536,346 + \$11,199 + \$72,079 + \$0 + \$4,017 = \$1,623,641$$

HUNTERDON - FRENCHTOWN BORO - 1680

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%)
= (\$132,971,656 X 0.0092690802 X .5) + (\$26,887,841 X 0.04546684 X .5)=\$1,227,515

EQUALIZATION AID = (ADEQUACY BUDGET – LOCAL FAIR SHARE)
= \$1,536,346 - \$1,227,515 =\$ 308,831
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
=133 X .1469 X \$10,897.75 X .333333 X 1.0156 =\$72,079 *****

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
= [(133 X \$70) + (15 X \$406)] X 1.0156

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
= [(133 X \$70) + (15 X 0.112782 X \$1,015)] X 1.0156
Your security aid is \$11,199.*****

TRANSPORTATION AID = \$4,017

ADJUSTMENT AID = If \$396,126 is less than \$636,939 X 1.02, then adjustment aid = (\$636,939 x 1.02) – \$396,126. This ensures a minimum state aid increase of 2%.
The \$396,126 is equalization aid, security aid, special ed categorical aid, extraordinary aid, and transportation aid. The \$636,939 is 2007-08 aid.

= \$253,551

TOTAL AID 08-09 BEFORE CAPS = ADJUSTMENT AID + EQUALIZATION AID + SECURITY + SPECIAL ED CAT AID + EXTRAORDINARY AID + TRANSPORTATION
= \$253,551+ \$308,831+ \$11,199+\$72,079+\$0+ \$4,017=\$ 649,678 *****

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 = \$2,058,678 2008-09 adequacy budget as defined = \$1,619,625

<u>2007-08 AID</u>	<u>2008-09 AID UNCAPPED</u>	<u>TOTAL 2008-09 AID CAPPED</u>	<u>%AID INCREASE</u>
\$636,939	\$649,678	\$649,678	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*	\$1,126,723
FY09	
EQUALIZATION AID	\$718,511
SPEC ED CAT**	\$96,467
EXORD***	\$17,587
TRANSP	\$132,642
SECURITY	\$14,531
ADJUSTMENT AID	\$169,519
TOTAL 08-09	\$1,149,257
STATE AID DIFFERENCE:	\$ 22,534
% STATE AID GROWTH:	2.00%

ENROLLMENT SUMMARY****		
ENROLL 2000	ENROLL 2007	PROJ ENROLL 2008
239	192	178
% ENROLL GROWTH (7 YRS): -19.7%		
FREE and REDUCED PUPILS (2008) : 18		
COMBINATION PUPILS (2008): 0		
LIMITED ENGLISH PUPILS (2008) : 1		
% FREE and REDUCED (2008) : 10.112360 %		
ENROLL GROWTH(7 Yrs) (relative to state average)		
		-23%

WEALTH SUMMARY	
EQUALIZED VAL 2007 = \$126,170,233	
AGGREGATE INC 2005 = \$32,860,595	
WEALTH GROWTH (7 Yrs – relative to state average)	
PROPERTY:	-30%
INCOME :	-29%
WEALTH PER PUPIL	
	PROPERTY INCOME
District=	\$708,822 \$184,610
Average=	\$977,893 \$190,499
Local Fair Share:	\$1,331,775
2007-08 Tax:	\$1,479,651

*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

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

$$= (\$1,742,995 + \$82,175 + \$0 + \$0) \times 1.0156 + (\$192,935 + \$3,709) = \$2,050,286$$

COMPONENTS OF ADEQUACY BUDGET

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

$$= \$9,649 \times [112 + (66 \times 1.04) + (0 \times 1.17)] = \$1,742,995$$

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

$$= \$9,649 \times [15 + (3 \times 1.04) + (0 \times 1.17)] \times 0.470000 = \$82,175 \text{ *****}$$

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

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

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

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

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

$$= (178 \times 14.69\% \times \$10,897.75 \times .666667 \times 1.0156) + (178 \times 1.897\% \times \$1,081.61 \times 1.0156) = \$196,644 \text{ *****}$$

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

ADEQUACY BUDGET PLUS CATEGORICALS

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

$$= \$2,050,286 + \$14,531 + \$96,467 + \$17,587 + \$132,642 = \$2,311,513$$

HUNTERDON - GLEN GARDNER BORO - 1740

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%)
= (\$126,170,233 X 0.0092690802 X .5) + (\$32,860,595 X 0.04546684 X .5)=\$1,331,775

EQUALIZATION AID = (ADEQUACY BUDGET – LOCAL FAIR SHARE)
= \$2,050,286 - \$1,331,775 =\$ 718,511
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
=178 X .1469 X \$10,897.75 X .333333 X 1.0156 =\$96,467 *****

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%
= \$17,587

SECURITY AID IF AT RISK PERCENTAGE EXCEEDS 40 PERCENT
= [(TOTAL ENR X \$70) + (AR ENR X \$406)] X GCA
= [(178 X \$70) + (18 X \$406)] X 1.0156

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
= [(178 X \$70) + (18 X 0.101124 X \$1,015)] X 1.0156
Your security aid is \$14,531.*****

TRANSPORTATION AID = \$132,642

ADJUSTMENT AID = If \$979,738 is less than \$1,126,723 X 1.02, then adjustment aid = (\$1,126,723 x 1.02) – \$979,738. This ensures a minimum state aid increase of 2%.
The \$979,738 is equalization aid, security aid, special ed categorical aid, extraordinary aid, and transportation aid. The \$1,126,723 is 2007-08 aid.

= \$169,519

TOTAL AID 08-09 BEFORE CAPS = ADJUSTMENT AID + EQUALIZATION AID + SECURITY + SPECIAL ED CAT AID + EXTRAORDINARY AID + TRANSPORTATION
= \$169,519+ \$718,511+ \$14,531+\$96,467+\$17,587+ \$132,642=\$ 1,149,257 *****

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 = \$2,405,909

2008-09 adequacy budget as defined = \$2,178,871

2007-08 AID

\$1,126,723

2008-09 AID UNCAPPED

\$1,149,257

TOTAL 2008-09 AID CAPPED

\$1,149,257

%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*	\$848,097
FY09	
EQUALIZATION AID	\$814,815
SPEC ED CAT**	\$86,170
EXORD***	\$12,403
TRANSP	\$3,832
SECURITY	\$15,686
ADJUSTMENT AID	\$0
TOTAL 08-09	\$932,907
STATE AID DIFFERENCE:	\$ 84,810
% STATE AID GROWTH:	10.00%

ENROLLMENT SUMMARY****		
ENROLL 2000	ENROLL 2007	PROJ ENROLL 2008
188	161	159
% ENROLL GROWTH (7 YRS): -14.4%		
FREE and REDUCED PUPILS (2008) : 26		
COMBINATION PUPILS (2008): 0		
LIMITED ENGLISH PUPILS (2008) : 0		
% FREE and REDUCED (2008) : 16.352201 %		
ENROLL GROWTH(7 Yrs) (relative to state average)		
		-18%

WEALTH SUMMARY	
EQUALIZED VAL 2007 = \$98,026,614	
AGGREGATE INC 2005 = \$24,635,729	
WEALTH GROWTH (7 Yrs – relative to state average)	
PROPERTY:	-18%
INCOME :	12%
WEALTH PER PUPIL	
	PROPERTY INCOME
District=	\$616,520 \$154,942
Average=	\$977,893 \$190,499
Local Fair Share:	\$1,014,362
2007-08 Tax:	\$1,807,076

*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

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

$$= (\$1,553,489 + \$119,181 + \$0 + \$0) \times 1.0156 + (\$172,340 + \$3,313) = \$1,874,417$$

COMPONENTS OF ADEQUACY BUDGET

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

$$= \$9,649 \times [109 + (50 \times 1.04) + (0 \times 1.17)] = \$1,553,489$$

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

$$= \$9,649 \times [19 + (7 \times 1.04) + (0 \times 1.17)] \times 0.470000 = \$119,181 \text{ *****}$$

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

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

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

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

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

$$= (159 \times 14.69\% \times \$10,897.75 \times .666667 \times 1.0156) + (159 \times 1.897\% \times \$1,081.61 \times 1.0156) = \$175,653 \text{ *****}$$

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

ADEQUACY BUDGET PLUS CATEGORICALS

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

$$= \$1,874,417 + \$15,686 + \$86,170 + \$12,403 + \$3,832 = \$1,992,508$$

HUNTERDON - HAMPTON BORO - 1970

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%)
 = (\$98,026,614 X 0.0092690802 X .5) + (\$24,635,729 X 0.04546684 X .5)=\$1,014,362

EQUALIZATION AID = (ADEQUACY BUDGET – LOCAL FAIR SHARE)
 = \$1,874,417 - \$1,014,362 =\$ 860,055
 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
 =159 X .1469 X \$10,897.75 X .333333 X 1.0156 =\$86,170 *****

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%
 = \$12,403

SECURITY AID IF AT RISK PERCENTAGE EXCEEDS 40 PERCENT
 = [(TOTAL ENR X \$70) + (AR ENR X \$406)] X GCA
 =[(159 X \$70) + (26 X \$406)] X 1.0156

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
 =[(159 X \$70) + (26 X 0.163522 X \$1,015)] X 1.0156
 Your security aid is \$15,686.*****

TRANSPORTATION AID = \$3,832

ADJUSTMENT AID = If \$978,146 is less than \$848,097 X 1.02, then adjustment aid = (\$848,097 x 1.02) – \$978,146. This ensures a minimum state aid increase of 2%.
 The \$978,146 is equalization aid, security aid, special ed categorical aid, extraordinary aid, and transportation aid. The \$848,097 is 2007-08 aid.
 = \$0

TOTAL AID 08-09 BEFORE CAPS = ADJUSTMENT AID + EQUALIZATION AID + SECURITY + SPECIAL ED CAT AID + EXTRAORDINARY AID + TRANSPORTATION
 = \$0+ \$860,055+ \$15,686+\$86,170+\$12,403+ \$3,832=\$ 978,146 *****

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 = \$2,649,556 2008-09 adequacy budget as defined = \$1,988,677

<u>2007-08 AID</u>	<u>2008-09 AID UNCAPPED</u>	<u>TOTAL 2008-09 AID CAPPED</u>	<u>%AID INCREASE</u>
\$848,097	\$978,146	\$932,907	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*	\$1,680,559
FY09	
EQUALIZATION AID	\$1,081,268
SPEC ED CAT**	\$200,793
EXORD***	\$89,213
TRANSP	\$10,508
SECURITY	\$28,220
ADJUSTMENT AID	\$304,168
TOTAL 08-09	\$1,714,170
STATE AID DIFFERENCE:	\$ 33,611
% STATE AID GROWTH:	2.00%

ENROLLMENT SUMMARY****		
ENROLL 2000	ENROLL 2007	PROJ ENROLL 2008
478	394	371
% ENROLL GROWTH (7 YRS): -17.6%		
FREE and REDUCED PUPILS (2008) : 24		
COMBINATION PUPILS (2008): 2		
LIMITED ENGLISH PUPILS (2008) : 1		
% FREE and REDUCED (2008) : 7.017544 %		
ENROLL GROWTH(7 Yrs) (relative to state average)		
		-21%

WEALTH SUMMARY	
EQUALIZED VAL 2007 = \$295,624,371	
AGGREGATE INC 2005 = \$77,797,460	
WEALTH GROWTH (7 Yrs – relative to state average)	
PROPERTY:	-19%
INCOME :	-21%
WEALTH PER PUPIL	
PROPERTY	INCOME
District= \$797,907	\$209,980
Average= \$977,893	\$190,499
Local Fair Share:	\$3,138,685
2007-08 Tax:	\$4,483,896

*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

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

$$= (\$3,625,515 + \$110,292 + \$4,825 + \$11,482) \times 1.0156 + (\$401,586 + \$7,721) = \$4,219,953$$

COMPONENTS OF ADEQUACY BUDGET

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

$$= \$9,649 \times [240 + (131 \times 1.04) + (0 \times 1.17)] = \$3,625,515$$

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

$$= \$9,649 \times [16 + (8 \times 1.04) + (0 \times 1.17)] \times 0.470000 = \$110,292 \text{ *****}$$

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

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

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

$$= \$9,649 \times [2 + (0 \times 1.04) + (0 \times 1.17)] \times (0.470000 + 0.125) = \$ 11,482 \text{ *****}$$

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

$$= (371 \times 14.69\% \times \$10,897.75 \times .666667 \times 1.0156) + (371 \times 1.897\% \times \$1,081.61 \times 1.0156) = \$409,307 \text{ *****}$$

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

ADEQUACY BUDGET PLUS CATEGORICALS

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

$$= \$4,219,953 + \$28,220 + \$200,793 + \$89,213 + \$10,508 = \$4,548,687$$

HUNTERDON - HIGH BRIDGE BORO - 2140

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%)
= (\$295,624,371 X 0.0092690802 X .5) + (\$77,797,460 X 0.04546684 X .5)=\$3,138,685

EQUALIZATION AID = (ADEQUACY BUDGET - LOCAL FAIR SHARE)
= \$4,219,953 - \$3,138,685 =\$ 1,081,268
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
=371 X .1469 X \$10,897.75 X .333333 X 1.0156 =\$200,793 *****

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%
= \$89,213

SECURITY AID IF AT RISK PERCENTAGE EXCEEDS 40 PERCENT
=[(TOTAL ENR X \$70) + (AR ENR X \$406)] X GCA
=[(371 X \$70) + (26 X \$406)] X 1.0156
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
=[(371 X \$70) + (26 X 0.070175 X \$1,015)] X 1.0156
Your security aid is \$28,220.*****

TRANSPORTATION AID = \$10,508

ADJUSTMENT AID = If \$1,410,002 is less than \$1,680,559 X 1.02, then adjustment aid = (\$1,680,559 x 1.02) - \$1,410,002. This ensures a minimum state aid increase of 2%.
The \$1,410,002 is equalization aid, security aid, special ed categorical aid, extraordinary aid, and transportation aid. The \$1,680,559 is 2007-08 aid.
= \$304,168

TOTAL AID 08-09 BEFORE CAPS = ADJUSTMENT AID + EQUALIZATION AID + SECURITY + SPECIAL ED CAT AID + EXTRAORDINARY AID + TRANSPORTATION
= \$304,168+ \$1,081,268+ \$28,220+\$200,793+\$89,213+ \$10,508=\$ 1,714,170 *****

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 = \$6,152,838 2008-09 adequacy budget as defined = \$4,538,179

Table with 4 columns: 2007-08 AID, 2008-09 AID UNCAPPED, TOTAL 2008-09 AID CAPPED, %AID INCREASE. Values: \$1,680,559, \$1,714,170, \$1,714,170, 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*	\$1,851,563
FY09	
EQUALIZATION AID	\$1,343,739
SPEC ED CAT**	\$370,152
EXORD***	\$110,929
TRANSP	\$160,681
SECURITY	\$51,218
ADJUSTMENT AID	\$0
TOTAL 08-09	\$2,036,719
STATE AID DIFFERENCE:	\$ 185,156
% STATE AID GROWTH:	10.00%

ENROLLMENT SUMMARY****		
ENROLL 2000	ENROLL 2007	PROJ ENROLL 2008
700	680	683
% ENROLL GROWTH (7 YRS): -2.9%		
FREE and REDUCED PUPILS (2008) : 42		
COMBINATION PUPILS (2008): 0		
LIMITED ENGLISH PUPILS (2008) : 0		
% FREE and REDUCED (2008) : 6.149341 %		
ENROLL GROWTH(7 Yrs) (relative to state average) -7%		

WEALTH SUMMARY	
EQUALIZED VAL 2007 = \$578,740,902	
AGGREGATE INC 2005 = \$117,876,353	
WEALTH GROWTH (7 Yrs – relative to state average)	
PROPERTY:	-23%
INCOME :	7%
WEALTH PER PUPIL	
PROPERTY	INCOME
District= \$847,351	\$172,586
Average= \$977,893	\$190,499
Local Fair Share:	\$5,361,931
2007-08 Tax:	\$7,313,843

*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

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

$$= (\$6,689,073 + \$192,285 + \$0 + \$0) \times 1.0156 + (\$740,305 + \$14,232) = \$7,743,245$$

COMPONENTS OF ADEQUACY BUDGET

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

$$= \$9,649 \times [427 + (256 \times 1.04) + (0 \times 1.17)] = \$6,689,073$$

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

$$= \$9,649 \times [32 + (10 \times 1.04) + (0 \times 1.17)] \times 0.470000 = \$192,285 \text{ *****}$$

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

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

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

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

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

$$= (683 \times 14.69\% \times \$10,897.75 \times .666667 \times 1.0156) + (683 \times 1.897\% \times \$1,081.61 \times 1.0156) = \$754,537 \text{ *****}$$

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

ADEQUACY BUDGET PLUS CATEGORICALS

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

$$= \$7,743,245 + \$51,218 + \$370,152 + \$110,929 + \$160,681 = \$8,436,225$$

STATE AID CALCULATION PRIOR TO CAPS

LOCAL FAIR SHARE= (EQ VAL X PROP VAL RATE X 50%) + (AGGREGATE INCOME X INCOME RATE X 50%)
= (\$578,740,902 X 0.0092690802 X .5) + (\$117,876,353 X 0.04546684 X .5)=\$5,361,931

EQUALIZATION AID = (ADEQUACY BUDGET – LOCAL FAIR SHARE)
= \$7,743,245 - \$5,361,931 =\$ 2,381,314
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
=683 X .1469 X \$10,897.75 X .333333 X 1.0156 =\$370,152 *****

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%
= \$110,929

SECURITY AID IF AT RISK PERCENTAGE EXCEEDS 40 PERCENT
= [(TOTAL ENR X \$70) + (AR ENR X \$406)] X GCA
= [(683 X \$70) + (42 X \$406)] X 1.0156

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
= [(683 X \$70) + (42 X 0.061493 X \$1,015)] X 1.0156
Your security aid is \$51,218.*****

TRANSPORTATION AID = \$160,681

ADJUSTMENT AID = If \$3,074,294 is less than \$1,851,563 X 1.02, then adjustment aid = (\$1,851,563 x 1.02) – \$3,074,294. This ensures a minimum state aid increase of 2%.
The \$3,074,294 is equalization aid, security aid, special ed categorical aid, extraordinary aid, and transportation aid. The \$1,851,563 is 2007-08 aid.

= \$0

TOTAL AID 08-09 BEFORE CAPS = ADJUSTMENT AID + EQUALIZATION AID + SECURITY + SPECIAL ED CAT AID + EXTRAORDINARY AID + TRANSPORTATION
= \$0+ \$2,381,314+ \$51,218+\$370,152+\$110,929+ \$160,681=\$ 3,074,294 *****

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 = \$8,980,286 2008-09 adequacy budget as defined = \$8,275,544

<u>2007-08 AID</u>	<u>2008-09 AID UNCAPPED</u>	<u>TOTAL 2008-09 AID CAPPED</u>	<u>%AID INCREASE</u>
\$1,851,563	\$3,074,294	\$2,036,719	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*	\$6,346,432
FY09	
EQUALIZATION AID	\$3,614,243
SPEC ED CAT**	\$1,697,932
EXORD***	\$307,908
TRANSP	\$1,133,757
SECURITY	\$227,235
ADJUSTMENT AID	\$0
TOTAL 08-09	\$6,981,075
STATE AID DIFFERENCE:	\$ 634,643
% STATE AID GROWTH:	10.00%

ENROLLMENT SUMMARY****		
ENROLL 2000	ENROLL 2007	PROJ ENROLL 2008
2,446	3,056	3,133
% ENROLL GROWTH (7 YRS): 24.9%		
FREE and REDUCED PUPILS (2008) : 101		
COMBINATION PUPILS (2008): 16		
LIMITED ENGLISH PUPILS (2008) : 13		
% FREE and REDUCED (2008) : 3.734440 %		
ENROLL GROWTH(7 Yrs) (relative to state average) 20%		

WEALTH SUMMARY	
EQUALIZED VAL 2007 = \$3,311,003,940	
AGGREGATE INC 2005 = \$726,565,004	
WEALTH GROWTH (7 Yrs – relative to state average)	
PROPERTY:	8%
INCOME :	24%
WEALTH PER PUPIL	
PROPERTY	INCOME
District= \$1,056,816	\$231,907
Average= \$977,893	\$190,499
Local Fair Share:	\$31,862,287
2007-08 Tax:	\$47,123,670

*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

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

$$= (\$35,369,471 + \$535,904 + \$73,381 + \$107,474) \times 1.0156 + (\$3,395,864 + \$65,286) = \$40,110,326$$

COMPONENTS OF ADEQUACY BUDGET

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

$$= \$9,649 \times [0 + (0 \times 1.04) + (3,133 \times 1.17)] = \$35,369,471$$

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

$$= \$9,649 \times [0 + (0 \times 1.04) + (101 \times 1.17)] \times 0.470000 = \$535,904 \text{ *****}$$

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

$$= \$9,649 \times [0 + (0 \times 1.04) + (13 \times 1.17)] \times 0.5 = \$ 73,381$$

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

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

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

$$= (3,133 \times 14.69\% \times \$10,897.75 \times .666667 \times 1.0156) + (3,133 \times 1.897\% \times \$1,081.61 \times 1.0156) = \$3,461,150 \text{ *****}$$

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

ADEQUACY BUDGET PLUS CATEGORICALS

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

$$= \$40,110,326 + \$227,235 + \$1,697,932 + \$307,908 + \$1,133,757 = \$43,477,158$$

STATE AID (K-12) SUMMARY	
FY 08	
TOTAL 07-08*	\$1,446,674
FY09	
EQUALIZATION AID	\$646,945
SPEC ED CAT**	\$241,168
EXORD***	\$25,054
TRANSP	\$138,012
SECURITY	\$31,916
ADJUSTMENT AID	\$392,512
TOTAL 08-09	\$1,475,607
STATE AID DIFFERENCE:	\$ 28,933
% STATE AID GROWTH:	2.00%

ENROLLMENT SUMMARY****		
ENROLL 2000	ENROLL 2007	PROJ ENROLL 2008
455	465	445
% ENROLL GROWTH (7 YRS): 2.2%		
FREE and REDUCED PUPILS (2008) : 11		
COMBINATION PUPILS (2008): 0		
LIMITED ENGLISH PUPILS (2008) : 0		
% FREE and REDUCED (2008) : 2.471910 %		
ENROLL GROWTH(7 Yrs) (relative to state average)		
		-2%

WEALTH SUMMARY	
EQUALIZED VAL 2007 = \$501,181,019	
AGGREGATE INC 2005 = \$87,983,721	
WEALTH GROWTH (7 Yrs – relative to state average)	
PROPERTY:	6%
INCOME :	65%
WEALTH PER PUPIL	
	PROPERTY INCOME
District=	\$1,126,249 \$197,716
Average=	\$977,893 \$190,499
Local Fair Share:	\$4,322,914
2007-08 Tax:	\$4,774,618

*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

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

$$= (\$4,359,032 + \$50,430 + \$0 + \$0) \times 1.0156 + (\$482,336 + \$9,273) = \$4,969,859$$

COMPONENTS OF ADEQUACY BUDGET

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

$$= \$9,649 \times [276 + (169 \times 1.04) + (0 \times 1.17)] = \$4,359,032$$

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

$$= \$9,649 \times [8 + (3 \times 1.04) + (0 \times 1.17)] \times 0.470000 = \$50,430 \text{ *****}$$

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

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

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

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

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

$$= (445 \times 14.69\% \times \$10,897.75 \times .666667 \times 1.0156) + (445 \times 1.897\% \times \$1,081.61 \times 1.0156) = \$491,609 \text{ *****}$$

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

ADEQUACY BUDGET PLUS CATEGORICALS

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

$$= \$4,969,859 + \$31,916 + \$241,168 + \$25,054 + \$138,012 = \$5,406,009$$

STATE AID (K-12) SUMMARY	
FY 08	
TOTAL 07-08*	\$249,950
FY09	
EQUALIZATION AID	\$0
SPEC ED CAT**	\$81,835
EXORD***	\$0
TRANSP	\$12,200
SECURITY	\$13,199
ADJUSTMENT AID	\$147,716
TOTAL 08-09	\$254,949
STATE AID DIFFERENCE:	\$ 4,999
% STATE AID GROWTH:	2.00%

ENROLLMENT SUMMARY****		
ENROLL 2000	ENROLL 2007	PROJ ENROLL 2008
186	156	151
% ENROLL GROWTH (7 YRS): -16.1%		
FREE and REDUCED PUPILS (2008) : 10		
COMBINATION PUPILS (2008): 9		
LIMITED ENGLISH PUPILS (2008) : 0		
% FREE and REDUCED (2008) : 12.582781 %		
ENROLL GROWTH(7 Yrs) (relative to state average)		
		-20%

WEALTH SUMMARY	
EQUALIZED VAL 2007 = \$400,374,880	
AGGREGATE INC 2005 = \$74,747,059	
WEALTH GROWTH (7 Yrs – relative to state average)	
PROPERTY:	3%
INCOME :	-15%
WEALTH PER PUPIL	
PROPERTY	INCOME
District= \$2,651,489	\$495,014
Average= \$977,893	\$190,499
Local Fair Share:	\$3,554,809
2007-08 Tax:	\$2,613,156

*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

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

$$= (\$1,464,718 + \$45,713 + \$0 + \$51,670) \times 1.0156 + (\$163,669 + \$3,147) = \$1,753,286$$

COMPONENTS OF ADEQUACY BUDGET

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

$$= \$9,649 \times [131 + (20 \times 1.04) + (0 \times 1.17)] = \$1,464,718$$

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

$$= \$9,649 \times [8 + (2 \times 1.04) + (0 \times 1.17)] \times 0.470000 = \$45,713 \text{ *****}$$

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

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

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

$$= \$9,649 \times [9 + (0 \times 1.04) + (0 \times 1.17)] \times (0.470000 + 0.125) = \$51,670 \text{ *****}$$

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

$$= (151 \times 14.69\% \times \$10,897.75 \times .666667 \times 1.0156) + (151 \times 1.897\% \times \$1,081.61 \times 1.0156) = \$166,816 \text{ *****}$$

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

ADEQUACY BUDGET PLUS CATEGORICALS

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

$$= \$1,753,286 + \$13,199 + \$81,835 + \$0 + \$12,200 = \$1,860,520$$

HUNTERDON - LAMBERTVILLE CITY - 2530

2008-09 DISTRICT STATE AID PROFILE

STATE AID CALCULATION PRIOR TO CAPS

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

$$= (\$400,374,880 \times 0.0092690802 \times .5) + (\$74,747,059 \times 0.04546684 \times .5) = \$3,554,809$$

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

$$= \$1,753,286 - \$3,554,809 = \$0$$

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

$$\text{SPECIAL ED CAT AID} = \text{TOTAL ENR} \times 14.69\% \times \$10,897.75 \times .333333 \times \text{GCA}$$

$$= 151 \times .1469 \times \$10,897.75 \times .333333 \times 1.0156 = \$81,835 \text{ *****}$$

$$\text{EXTRAORDINARY AID}^{***} = \text{EXTRAORDINARY ELIGIBLE COSTS FROM 2006-07 APPLICATIONS THAT EXCEED}$$

$$\$40,000 \text{ IN DISTRICT AND } \$55,000 \text{ OUT OF DISTRICT} \times 2007\text{-08 CPI (1.0289)} \times 2008\text{-09 CPI (1.0289)} \times 75\%$$

$$= \$0$$

$$\text{SECURITY AID} \quad \text{IF AT RISK PERCENTAGE EXCEEDS 40 PERCENT}$$

$$= [(\text{TOTAL ENR} \times \$70) + (\text{AR ENR} \times \$406)] \times \text{GCA}$$

$$= [(151 \times \$70) + (19 \times \$406)] \times 1.0156$$

$$\text{IF AT RISK PERCENTAGE AT OR BELOW 40 PERCENT}$$

$$= [(\text{TOTAL ENR} \times \$70) + (\text{AT RISK TOTAL} \times \text{AT RISK PERCENTAGE} \times \$1,015)] \times \text{GCA}$$

$$= [(151 \times \$70) + (19 \times 0.125828 \times \$1,015)] \times 1.0156$$

Your security aid is \$13,199.*****

$$\text{TRANSPORTATION AID} = \$12,200$$

$$\text{ADJUSTMENT AID} = \text{If } \$107,233 \text{ is less than } \$249,950 \times 1.02, \text{ then adjustment aid} = (\$249,950 \times 1.02) - \$107,233.$$

This ensures a minimum state aid increase of 2%.
The \$107,233 is equalization aid, security aid, special ed categorical aid, extraordinary aid, and transportation aid. The \$249,950 is 2007-08 aid.

$$= \$147,716$$

$$\text{TOTAL AID 08-09 BEFORE CAPS} = \text{ADJUSTMENT AID} + \text{EQUALIZATION AID} + \text{SECURITY} + \text{SPECIAL ED CAT AID} + \text{EXTRAORDINARY AID} + \text{TRANSPORTATION}$$

$$= \$147,716 + \$0 + \$13,199 + \$81,835 + \$0 + \$12,200 = \$254,949 \text{ *****}$$

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 = \$2,856,427 2008-09 adequacy budget as defined = \$1,848,320

<u>2007-08 AID</u>	<u>2008-09 AID UNCAPPED</u>	<u>TOTAL 2008-09 AID CAPPED</u>	<u>%AID INCREASE</u>
\$249,950	\$254,949	\$254,949	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*	\$150,289
FY09	
EQUALIZATION AID	\$0
SPEC ED CAT**	\$57,718
EXORD***	\$0
TRANSP	\$7,183
SECURITY	\$7,658
ADJUSTMENT AID	\$80,735
TOTAL 08-09	\$153,295
STATE AID DIFFERENCE:	\$ 3,006
% STATE AID GROWTH:	2.00%

ENROLLMENT SUMMARY****		
ENROLL 2000	ENROLL 2007	PROJ ENROLL 2008
115	111	107
% ENROLL GROWTH (7 YRS): -3.5%		
FREE and REDUCED PUPILS (2008) : 3		
COMBINATION PUPILS (2008): 0		
LIMITED ENGLISH PUPILS (2008) : 0		
% FREE and REDUCED (2008) : 2.816901 %		
ENROLL GROWTH(7 Yrs) (relative to state average)		
		-7%

WEALTH SUMMARY	
EQUALIZED VAL 2007 = \$243,245,563	
AGGREGATE INC 2005 = \$28,858,758	
WEALTH GROWTH (7 Yrs – relative to state average)	
PROPERTY:	13%
INCOME :	2%
WEALTH PER PUPIL	
PROPERTY	INCOME
District= \$2,283,996	\$270,974
Average= \$977,893	\$190,499
Local Fair Share:	\$1,783,389
2007-08 Tax:	\$2,034,312

*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

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

$$= (\$1,044,987 + \$13,786 + \$0 + \$0) \times 1.0156 + (\$115,436 + \$2,219) = \$1,192,945$$

COMPONENTS OF ADEQUACY BUDGET

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

$$= \$9,649 \times [62 + (45 \times 1.04) + (0 \times 1.17)] = \$1,044,987$$

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

$$= \$9,649 \times [2 + (1 \times 1.04) + (0 \times 1.17)] \times 0.470000 = \$13,786 \text{ *****}$$

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

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

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

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

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

$$= (107 \times 14.69\% \times \$10,897.75 \times .666667 \times 1.0156) + (107 \times 1.897\% \times \$1,081.61 \times 1.0156) = \$117,655 \text{ *****}$$

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

ADEQUACY BUDGET PLUS CATEGORICALS

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

$$= \$1,192,945 + \$7,658 + \$57,718 + \$0 + \$7,183 = \$1,265,504$$

HUNTERDON - LEBANON BORO - 2590

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%)
= (\$243,245,563 X 0.0092690802 X .5) + (\$28,858,758 X 0.04546684 X .5)=\$1,783,389

EQUALIZATION AID = (ADEQUACY BUDGET – LOCAL FAIR SHARE)
= \$1,192,945 - \$1,783,389 =\$ 0
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
=107 X .1469 X \$10,897.75 X .333333 X 1.0156 =\$57,718 *****

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
= [(107 X \$70) + (3 X \$406)] X 1.0156

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
= [(107 X \$70) + (3 X 0.028169 X \$1,015)] X 1.0156
Your security aid is \$7,658.*****

TRANSPORTATION AID = \$7,183

ADJUSTMENT AID = If \$72,559 is less than \$150,289 X 1.02, then adjustment aid = (\$150,289 x 1.02) – \$72,559. This ensures a minimum state aid increase of 2%.
The \$72,559 is equalization aid, security aid, special ed categorical aid, extraordinary aid, and transportation aid. The \$150,289 is 2007-08 aid.

= \$80,735

TOTAL AID 08-09 BEFORE CAPS = ADJUSTMENT AID + EQUALIZATION AID + SECURITY + SPECIAL ED CAT AID + EXTRAORDINARY AID + TRANSPORTATION
= \$80,735+ \$0+ \$7,658+\$57,718+\$0+ \$7,183=\$ 153,295 *****

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 = \$2,178,777

2008-09 adequacy budget as defined = \$1,258,321

<u>2007-08 AID</u>	<u>2008-09 AID UNCAPPED</u>	<u>TOTAL 2008-09 AID CAPPED</u>	<u>%AID INCREASE</u>
\$150,289	\$153,295	\$153,295	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*	\$2,330,444
FY09	
EQUALIZATION AID	\$1,620,006
SPEC ED CAT**	\$414,321
EXORD***	\$193,033
TRANSP	\$280,795
SECURITY	\$55,333
ADJUSTMENT AID	\$0
TOTAL 08-09	\$2,563,488
STATE AID DIFFERENCE:	\$ 233,044
% STATE AID GROWTH:	10.00%

ENROLLMENT SUMMARY****		
ENROLL 2000	ENROLL 2007	PROJ ENROLL 2008
859	820	765
% ENROLL GROWTH (7 YRS): -4.5%		
FREE and REDUCED PUPILS (2008) : 27		
COMBINATION PUPILS (2008): 0		
LIMITED ENGLISH PUPILS (2008) : 0		
% FREE and REDUCED (2008) : 3.531720 %		
ENROLL GROWTH(7 Yrs) (relative to state average)		
		-8%

WEALTH SUMMARY		
EQUALIZED VAL 2007 = \$722,365,131		
AGGREGATE INC 2005 = \$153,492,317		
WEALTH GROWTH (7 Yrs – relative to state average)		
PROPERTY:	-19%	
INCOME :	33%	
WEALTH PER PUPIL		
	PROPERTY	INCOME
District=	\$944,886	\$200,775
Average=	\$977,893	\$190,499
Local Fair Share:	\$6,837,235	
2007-08 Tax:	\$9,878,661	

*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

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

$$= (\$7,489,361 + \$124,985 + \$0 + \$0) \times 1.0156 + (\$828,643 + \$15,931) = \$8,577,704$$

COMPONENTS OF ADEQUACY BUDGET

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

$$= \$9,649 \times [473 + (292 \times 1.04) + (0 \times 1.17)] = \$7,489,361$$

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

$$= \$9,649 \times [13 + (14 \times 1.04) + (0 \times 1.17)] \times 0.470000 = \$124,985 \text{ *****}$$

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

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

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

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

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

$$= (765 \times 14.69\% \times \$10,897.75 \times .666667 \times 1.0156) + (765 \times 1.897\% \times \$1,081.61 \times 1.0156) = \$844,574 \text{ *****}$$

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

ADEQUACY BUDGET PLUS CATEGORICALS

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

$$= \$8,577,704 + \$55,333 + \$414,321 + \$193,033 + \$280,795 = \$9,521,186$$

HUNTERDON - LEBANON TWP - 2600

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%)
= (\$722,365,131 X 0.0092690802 X .5) + (\$153,492,317 X 0.04546684 X .5)=\$6,837,235

EQUALIZATION AID = (ADEQUACY BUDGET – LOCAL FAIR SHARE)
= \$8,577,704 - \$6,837,235 =\$ 1,740,469
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
=765 X .1469 X \$10,897.75 X .333333 X 1.0156 =\$414,321 *****

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%
= \$193,033

SECURITY AID IF AT RISK PERCENTAGE EXCEEDS 40 PERCENT
= [(TOTAL ENR X \$70) + (AR ENR X \$406)] X GCA
=[(765 X \$70) + (27 X \$406)] X 1.0156

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
=[(765 X \$70) + (27 X 0.035317 X \$1,015)] X 1.0156
Your security aid is \$55,333.*****

TRANSPORTATION AID = \$280,795

ADJUSTMENT AID = If \$2,683,951 is less than \$2,330,444 X 1.02, then adjustment aid = (\$2,330,444 x 1.02) – \$2,683,951. This ensures a minimum state aid increase of 2%.
The \$2,683,951 is equalization aid, security aid, special ed categorical aid, extraordinary aid, and transportation aid. The \$2,330,444 is 2007-08 aid.

= \$0

TOTAL AID 08-09 BEFORE CAPS = ADJUSTMENT AID + EQUALIZATION AID + SECURITY + SPECIAL ED CAT AID + EXTRAORDINARY AID + TRANSPORTATION
= \$0+ \$1,740,469+ \$55,333+\$414,321+\$193,033+ \$280,795=\$ 2,683,951 *****

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 = \$11,889,184 2008-09 adequacy budget as defined = \$9,240,391

<u>2007-08 AID</u>	<u>2008-09 AID UNCAPPED</u>	<u>TOTAL 2008-09 AID CAPPED</u>	<u>%AID INCREASE</u>
\$2,330,444	\$2,683,951	\$2,563,488	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*	\$304,630
FY09	
EQUALIZATION AID	\$232,967
SPEC ED CAT**	\$58,802
EXORD***	\$23,887
TRANSP	\$8,317
SECURITY	\$8,179
ADJUSTMENT AID	\$0
TOTAL 08-09	\$332,151
STATE AID DIFFERENCE:	\$ 27,521
% STATE AID GROWTH:	9.00%

ENROLLMENT SUMMARY****		
ENROLL 2000	ENROLL 2007	PROJ ENROLL 2008
142	116	109
% ENROLL GROWTH (7 YRS): -18.3%		
FREE and REDUCED PUPILS (2008) : 7		
COMBINATION PUPILS (2008): 0		
LIMITED ENGLISH PUPILS (2008) : 0		
% FREE and REDUCED (2008) : 6.451613 %		
ENROLL GROWTH(7 Yrs) (relative to state average)		
		-22%

WEALTH SUMMARY	
EQUALIZED VAL 2007 = \$110,392,267	
AGGREGATE INC 2005 = \$21,413,101	
WEALTH GROWTH (7 Yrs – relative to state average)	
PROPERTY:	-23%
INCOME :	3%
WEALTH PER PUPIL	
	PROPERTY INCOME
District=	\$1,017,440 \$197,356
Average=	\$977,893 \$190,499
Local Fair Share:	\$998,410
2007-08 Tax:	\$1,561,780

*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

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

$$= (\$1,061,969 + \$32,471 + \$0 + \$0) \times 1.0156 + (\$117,603 + \$2,261) = \$1,231,377$$

COMPONENTS OF ADEQUACY BUDGET

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

$$= \$9,649 \times [70 + (39 \times 1.04) + (0 \times 1.17)] = \$1,061,969$$

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

$$= \$9,649 \times [3 + (4 \times 1.04) + (0 \times 1.17)] \times 0.470000 = \$32,471 \text{ *****}$$

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

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

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

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

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

$$= (109 \times 14.69\% \times \$10,897.75 \times .666667 \times 1.0156) + (109 \times 1.897\% \times \$1,081.61 \times 1.0156) = \$119,864 \text{ *****}$$

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

ADEQUACY BUDGET PLUS CATEGORICALS

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

$$= \$1,231,377 + \$8,179 + \$58,802 + \$23,887 + \$8,317 = \$1,330,561$$

STATE AID CALCULATION PRIOR TO CAPS

LOCAL FAIR SHARE= (EQ VAL X PROP VAL RATE X 50%) + (AGGREGATE INCOME X INCOME RATE X 50%)
= (\$110,392,267 X 0.0092690802 X .5) + (\$21,413,101 X 0.04546684 X .5)=\$998,410

EQUALIZATION AID = (ADEQUACY BUDGET – LOCAL FAIR SHARE)
= \$1,231,377 - \$998,410 =\$ 232,967
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
=109 X .1469 X \$10,897.75 X .333333 X 1.0156 =\$58,802 *****

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%
= \$23,887

SECURITY AID IF AT RISK PERCENTAGE EXCEEDS 40 PERCENT
= [(TOTAL ENR X \$70) + (AR ENR X \$406)] X GCA
= [(109 X \$70) + (7 X \$406)] X 1.0156

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
= [(109 X \$70) + (7 X 0.064516 X \$1,015)] X 1.0156
Your security aid is \$8,179.*****

TRANSPORTATION AID = \$8,317

ADJUSTMENT AID = If \$332,152 is less than \$304,630 X 1.02, then adjustment aid = (\$304,630 x 1.02) – \$332,152. This ensures a minimum state aid increase of 2%.
The \$332,152 is equalization aid, security aid, special ed categorical aid, extraordinary aid, and transportation aid. The \$304,630 is 2007-08 aid.

= \$0

TOTAL AID 08-09 BEFORE CAPS = ADJUSTMENT AID + EQUALIZATION AID + SECURITY + SPECIAL ED CAT AID + EXTRAORDINARY AID + TRANSPORTATION
= \$0+ \$232,967+ \$8,179+\$58,802+\$23,887+ \$8,317=\$ 332,151 *****

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 = \$1,855,533 2008-09 adequacy budget as defined = \$1,322,245

<u>2007-08 AID</u>	<u>2008-09 AID UNCAPPED</u>	<u>TOTAL 2008-09 AID CAPPED</u>	<u>%AID INCREASE</u>
\$304,630	\$332,151	\$332,151	9.00

*** 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*	\$6,290,910
FY09	
EQUALIZATION AID	\$3,824,076
SPEC ED CAT**	\$1,684,925
EXORD***	\$224,599
TRANSP	\$964,372
SECURITY	\$222,028
ADJUSTMENT AID	\$0
TOTAL 08-09	\$6,920,001
STATE AID DIFFERENCE:	\$ 629,091
% STATE AID GROWTH:	10.00%

ENROLLMENT SUMMARY****		
ENROLL 2000	ENROLL 2007	PROJ ENROLL 2008
2,332	3,008	3,109
% ENROLL GROWTH (7 YRS): 29%		
FREE and REDUCED PUPILS (2008) : 54		
COMBINATION PUPILS (2008): 1		
LIMITED ENGLISH PUPILS (2008) : 9		
% FREE and REDUCED (2008) : 1.769058 %		
ENROLL GROWTH(7 Yrs) (relative to state average)		
		24%

WEALTH SUMMARY	
EQUALIZED VAL 2007 = \$3,065,849,651	
AGGREGATE INC 2005 = \$722,378,774	
WEALTH GROWTH (7 Yrs – relative to state average)	
PROPERTY:	3%
INCOME :	47%
WEALTH PER PUPIL	
PROPERTY	INCOME
District= \$986,121	\$232,351
Average= \$977,893	\$190,499
Local Fair Share:	\$30,630,943
2007-08 Tax:	\$43,436,992

*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

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

$$= (\$35,098,527 + \$286,523 + \$50,802 + \$6,717) \times 1.0156 + (\$3,369,851 + \$64,786) = \$39,430,110$$

COMPONENTS OF ADEQUACY BUDGET

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

$$= \$9,649 \times [0 + (0 \times 1.04) + (3,109 \times 1.17)] = \$35,098,527$$

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

$$= \$9,649 \times [0 + (0 \times 1.04) + (54 \times 1.17)] \times 0.470000 = \$286,523 \text{ *****}$$

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

$$= \$9,649 \times [0 + (0 \times 1.04) + (9 \times 1.17)] \times 0.5 = \$ 50,802$$

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

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

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

$$= (3,109 \times 14.69\% \times \$10,897.75 \times .666667 \times 1.0156) + (3,109 \times 1.897\% \times \$1,081.61 \times 1.0156) = \$3,434,637 \text{ *****}$$

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

ADEQUACY BUDGET PLUS CATEGORICALS

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

$$= \$39,430,110 + \$222,028 + \$1,684,925 + \$224,599 + \$964,372 = \$42,526,035$$

STATE AID CALCULATION PRIOR TO CAPS

$$\begin{aligned} \text{LOCAL FAIR SHARE} &= (\text{EQ VAL X PROP VAL RATE X } 50\%) + (\text{AGGREGATE INCOME X INCOME RATE X } 50\%) \\ &= (\$3,065,849,651 \times 0.0092690802 \times .5) + (\$722,378,774 \times 0.04546684 \times .5) = \$30,630,943 \end{aligned}$$

$$\begin{aligned} \text{EQUALIZATION AID} &= (\text{ADEQUACY BUDGET} - \text{LOCAL FAIR SHARE}) \\ &= \$39,430,110 - \$30,630,943 = \$8,799,167 \end{aligned}$$

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

$$\begin{aligned} \text{SPECIAL ED CAT AID} &= \text{TOTAL ENR X } 14.69\% \times \$10,897.75 \times .333333 \times \text{GCA} \\ &= 3,109 \times .1469 \times \$10,897.75 \times .333333 \times 1.0156 = \$1,684,925 \text{ *****} \end{aligned}$$

$$\begin{aligned} \text{EXTRAORDINARY AID***} &= \text{EXTRAORDINARY ELIGIBLE COSTS FROM } 2006-07 \text{ APPLICATIONS THAT EXCEED} \\ &\quad \$40,000 \text{ IN DISTRICT AND } \$55,000 \text{ OUT OF DISTRICT X } 2007-08 \text{ CPI (} 1.0289) \text{ X } 2008-09 \text{ CPI (} 1.0289) \text{ X } 75\% \\ &= \$224,599 \end{aligned}$$

$$\begin{aligned} \text{SECURITY AID} \quad & \text{IF AT RISK PERCENTAGE EXCEEDS } 40 \text{ PERCENT} \\ &= [(\text{TOTAL ENR X } \$70) + (\text{AR ENR X } \$406)] \times \text{GCA} \\ &= [(3,109 \times \$70) + (55 \times \$406)] \times 1.0156 \\ \\ & \text{IF AT RISK PERCENTAGE AT OR BELOW } 40 \text{ PERCENT} \\ &= [(\text{TOTAL ENR X } \$70) + (\text{AT RISK TOTAL X AT RISK PERCENTAGE x } \$1,015)] \times \text{GCA} \\ &= [(3,109 \times \$70) + (55 \times 0.017691 \times \$1,015)] \times 1.0156 \\ & \text{Your security aid is } \$222,028. \text{*****} \end{aligned}$$

$$\text{TRANSPORTATION AID} = \$964,372$$

$$\begin{aligned} \text{ADJUSTMENT AID} &= \text{If } \$11,895,091 \text{ is less than } \$6,290,910 \times 1.02, \text{ then adjustment aid} = (\$6,290,910 \times 1.02) - \$11,895,091. \text{ This ensures a minimum state aid increase of } 2\%. \\ &\quad \text{The } \$11,895,091 \text{ is equalization aid, security aid, special ed categorical aid, extraordinary aid, and transportation aid. The } \$6,290,910 \text{ is } 2007-08 \text{ aid.} \\ &= \$0 \end{aligned}$$

$$\begin{aligned} \text{TOTAL AID } 08-09 \text{ BEFORE CAPS} &= \text{ADJUSTMENT AID} + \text{EQUALIZATION AID} + \text{SECURITY} + \text{SPECIAL ED CAT AID} + \text{EXTRAORDINARY AID} + \text{TRANSPORTATION} \\ &= \$0 + \$8,799,167 + \$222,028 + \$1,684,925 + \$224,599 + \$964,372 = \$11,895,091 \text{ *****} \end{aligned}$$

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 = \$48,741,580 2008-09 adequacy budget as defined = \$41,561,662

<u>2007-08 AID</u>	<u>2008-09 AID UNCAPPED</u>	<u>TOTAL 2008-09 AID CAPPED</u>	<u>%AID INCREASE</u>
\$6,290,910	\$11,895,091	\$6,920,001	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*	\$2,238,004
FY09	
EQUALIZATION AID	\$0
SPEC ED CAT**	\$1,151,104
EXORD***	\$239,454
TRANSP	\$779,209
SECURITY	\$151,594
ADJUSTMENT AID	\$0
TOTAL 08-09	\$2,321,360
STATE AID DIFFERENCE:	\$ 83,356
% STATE AID GROWTH:	3.70%

ENROLLMENT SUMMARY****		
ENROLL 2000	ENROLL 2007	PROJ ENROLL 2008
2,136	2,202	2,124
% ENROLL GROWTH (7 YRS): 3.1%		
FREE and REDUCED PUPILS (2008) : 34		
COMBINATION PUPILS (2008): 1		
LIMITED ENGLISH PUPILS (2008) : 12		
% FREE and REDUCED (2008) : 1.647834 %		
ENROLL GROWTH(7 Yrs) (relative to state average)		
		-1%

WEALTH SUMMARY	
EQUALIZED VAL 2007 = \$2,635,592,602	
AGGREGATE INC 2005 = \$532,869,989	
WEALTH GROWTH (7 Yrs – relative to state average)	
PROPERTY:	-21%
INCOME :	-22%
WEALTH PER PUPIL	
PROPERTY	INCOME
District= \$1,240,863	\$250,880
Average= \$977,893	\$190,499
Local Fair Share:	\$24,328,716
2007-08 Tax:	\$27,023,340

*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

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

$$= (\$20,793,595 + \$156,368 + \$58,280 + \$5,741) \times 1.0156 + (\$2,302,207 + \$44,260) = \$23,688,270$$

COMPONENTS OF ADEQUACY BUDGET

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

$$= \$9,649 \times [1,349 + (775 \times 1.04) + (0 \times 1.17)] = \$20,793,595$$

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

$$= \$9,649 \times [22 + (12 \times 1.04) + (0 \times 1.17)] \times 0.470000 = \$156,368 \text{ *****}$$

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

$$= \$9,649 \times [10 + (2 \times 1.04) + (0 \times 1.17)] \times 0.5 = \$ 58,280$$

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

$$= \$9,649 \times [1 + (0 \times 1.04) + (0 \times 1.17)] \times (0.470000 + 0.125) = \$ 5,741 \text{ *****}$$

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

$$= (2,124 \times 14.69\% \times \$10,897.75 \times .666667 \times 1.0156) + (2,124 \times 1.897\% \times \$1,081.61 \times 1.0156) = \$2,346,467 \text{ *****}$$

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

ADEQUACY BUDGET PLUS CATEGORICALS

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

$$= \$23,688,270 + \$151,594 + \$1,151,104 + \$239,454 + \$779,209 = \$26,009,630$$

HUNTERDON - READINGTON TWP - 4350**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%)
= (\$2,635,592,602 X 0.0092690802 X .5) + (\$532,869,989 X 0.04546684 X .5)=\$24,328,716

EQUALIZATION AID = (ADEQUACY BUDGET – LOCAL FAIR SHARE)
= \$23,688,270 - \$24,328,716 =\$ 0
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
=2,124 X .1469 X \$10,897.75 X .333333 X 1.0156 =\$1,151,104 *****

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%
= \$239,454

SECURITY AID IF AT RISK PERCENTAGE EXCEEDS 40 PERCENT
= [(TOTAL ENR X \$70) + (AR ENR X \$406)] X GCA
= [(2,124 X \$70) + (35 X \$406)] X 1.0156

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
= [(2,124 X \$70) + (35 X 0.016478 X \$1,015)] X 1.0156
Your security aid is \$151,594.*****

TRANSPORTATION AID = \$779,209

ADJUSTMENT AID = If \$2,321,361 is less than \$2,238,004 X 1.02, then adjustment aid = (\$2,238,004 x 1.02) – \$2,321,361. This ensures a minimum state aid increase of 2%.
The \$2,321,361 is equalization aid, security aid, special ed categorical aid, extraordinary aid, and transportation aid. The \$2,238,004 is 2007-08 aid.

= \$0

TOTAL AID 08-09 BEFORE CAPS = ADJUSTMENT AID + EQUALIZATION AID + SECURITY + SPECIAL ED CAT AID + EXTRAORDINARY AID + TRANSPORTATION
= \$0+ \$0+ \$151,594+\$1,151,104+\$239,454+ \$779,209=\$ 2,321,360 *****

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 = \$28,517,690

2008-09 adequacy budget as defined = \$25,230,421

2007-08 AID
\$2,238,004

2008-09 AID UNCAPPED
\$2,321,360

TOTAL 2008-09 AID CAPPED
\$2,321,360

%AID INCREASE
3.70

*** 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*	\$696,597
FY09	
EQUALIZATION AID	\$0
SPEC ED CAT**	\$193,476
EXORD***	\$10,390
TRANSP	\$158,920
SECURITY	\$26,535
ADJUSTMENT AID	\$321,207
TOTAL 08-09	\$710,529
STATE AID DIFFERENCE:	\$ 13,932
% STATE AID GROWTH:	2.00%

ENROLLMENT SUMMARY****		
ENROLL 2000	ENROLL 2007	PROJ ENROLL 2008
366	355	357
% ENROLL GROWTH (7 YRS): -3%		
FREE and REDUCED PUPILS (2008) : 20		
COMBINATION PUPILS (2008): 0		
LIMITED ENGLISH PUPILS (2008) : 0		
% FREE and REDUCED (2008) : 5.602241 %		
ENROLL GROWTH(7 Yrs) (relative to state average)		
		-7%

WEALTH SUMMARY	
EQUALIZED VAL 2007 = \$634,292,742	
AGGREGATE INC 2005 = \$120,560,196	
WEALTH GROWTH (7 Yrs – relative to state average)	
PROPERTY:	-10%
INCOME :	-4%
WEALTH PER PUPIL	
	PROPERTY INCOME
District=	\$1,776,730 \$337,704
Average=	\$977,893 \$190,499
Local Fair Share:	\$5,680,401
2007-08 Tax:	\$7,551,434

*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

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

$$= (\$3,892,310 + \$102,582 + \$0 + \$0) \times 1.0156 + (\$386,953 + \$7,439) = \$4,451,605$$

COMPONENTS OF ADEQUACY BUDGET

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

$$= \$9,649 \times [0 + (110 \times 1.04) + (247 \times 1.17)] = \$3,892,310$$

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

$$= \$9,649 \times [0 + (6 \times 1.04) + (14 \times 1.17)] \times 0.470000 = \$102,582 \text{ *****}$$

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

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

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

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

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

$$= (357 \times 14.69\% \times \$10,897.75 \times .666667 \times 1.0156) + (357 \times 1.897\% \times \$1,081.61 \times 1.0156) = \$394,392 \text{ *****}$$

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

ADEQUACY BUDGET PLUS CATEGORICALS

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

$$= \$4,451,605 + \$26,535 + \$193,476 + \$10,390 + \$158,920 = \$4,840,927$$

STATE AID CALCULATION PRIOR TO CAPS

LOCAL FAIR SHARE= (EQ VAL X PROP VAL RATE X 50%) + (AGGREGATE INCOME X INCOME RATE X 50%)
 = (\$634,292,742 X 0.0092690802 X .5) + (\$120,560,196 X 0.04546684 X .5)=\$5,680,401

EQUALIZATION AID = (ADEQUACY BUDGET – LOCAL FAIR SHARE)
 = \$4,451,605 - \$5,680,401 = \$ 0
 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
 = 357 X .1469 X \$10,897.75 X .333333 X 1.0156 = \$193,476 *****

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%
 = \$10,390

SECURITY AID IF AT RISK PERCENTAGE EXCEEDS 40 PERCENT
 = [(TOTAL ENR X \$70) + (AR ENR X \$406)] X GCA
 = [(357 X \$70) + (20 X \$406)] X 1.0156

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
 = [(357 X \$70) + (20 X 0.056022 X \$1,015)] X 1.0156
 Your security aid is \$26,535.*****

TRANSPORTATION AID = \$158,920

ADJUSTMENT AID = If \$389,322 is less than \$696,597 X 1.02, then adjustment aid = (\$696,597 x 1.02) – \$389,322. This ensures a minimum state aid increase of 2%.
 The \$389,322 is equalization aid, security aid, special ed categorical aid, extraordinary aid, and transportation aid. The \$696,597 is 2007-08 aid.
 = \$321,207

TOTAL AID 08-09 BEFORE CAPS = ADJUSTMENT AID + EQUALIZATION AID + SECURITY + SPECIAL ED CAT AID + EXTRAORDINARY AID + TRANSPORTATION
 = \$321,207 + \$0 + \$26,535 + \$193,476 + \$10,390 + \$158,920 = \$710,529 *****

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 = \$8,071,983

2008-09 adequacy budget as defined = \$4,682,006

2007-08 AID
 \$696,597

2008-09 AID UNCAPPED
 \$710,529

TOTAL 2008-09 AID CAPPED
 \$710,529

%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*	\$12,949
FY09	
EQUALIZATION AID	\$0
SPEC ED CAT**	\$11,867
EXORD***	\$0
TRANSP	\$
SECURITY	\$2,377
ADJUSTMENT AID	\$0
TOTAL 08-09	\$14,244
STATE AID DIFFERENCE:	\$ 1,295
% STATE AID GROWTH:	10.00%

ENROLLMENT SUMMARY****		
ENROLL 2000	ENROLL 2007	PROJ ENROLL 2008
46	35	33
% ENROLL GROWTH (7 YRS): -23.9%		
FREE and REDUCED PUPILS (2008) : 1		
COMBINATION PUPILS (2008): 0		
LIMITED ENGLISH PUPILS (2008) : 0		
% FREE and REDUCED (2008) : 3.030303 %		
ENROLL GROWTH(7 Yrs) (relative to state average)		
		-27%

WEALTH SUMMARY	
EQUALIZED VAL 2007 = \$56,061,201	
AGGREGATE INC 2005 = \$11,353,556	
WEALTH GROWTH (7 Yrs – relative to state average)	
PROPERTY:	-13%
INCOME :	6%
WEALTH PER PUPIL	
PROPERTY	INCOME
District= \$1,698,824	\$344,047
Average= \$977,893	\$190,499
Local Fair Share:	\$517,923
2007-08 Tax:	\$571,334

*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

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

$$= (\$319,575 + \$4,535 + \$0 + \$0) \times 1.0156 + (\$35,769 + \$688) = \$365,622$$

COMPONENTS OF ADEQUACY BUDGET

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

$$= \$9,649 \times [30 + (3 \times 1.04) + (0 \times 1.17)] = \$319,575$$

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

$$= \$9,649 \times [1 + (0 \times 1.04) + (0 \times 1.17)] \times 0.470000 = \$4,535 \text{ *****}$$

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

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

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

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

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

$$= (33 \times 14.69\% \times \$10,897.75 \times .666667 \times 1.0156) + (33 \times 1.897\% \times \$1,081.61 \times 1.0156) = \$36,457 \text{ *****}$$

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

ADEQUACY BUDGET PLUS CATEGORICALS

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

$$= \$365,622 + \$2,377 + \$11,867 + \$0 + \$ = \$379,866$$

STATE AID CALCULATION PRIOR TO CAPS

LOCAL FAIR SHARE= (EQ VAL X PROP VAL RATE X 50%) + (AGGREGATE INCOME X INCOME RATE X 50%)
 = (\$56,061,201 X 0.0092690802 X .5) + (\$11,353,556 X 0.04546684 X .5)=\$517,923

EQUALIZATION AID = (ADEQUACY BUDGET - LOCAL FAIR SHARE)
 = \$365,622 - \$517,923 =\$ 0
 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
 =33 X .1469 X \$10,897.75 X .333333 X 1.0156 =\$17,884 *****

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
 = [(33 X \$70) + (1 X \$406)] X 1.0156
 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
 = [(33 X \$70) + (1 X 0.030303 X \$1,015)] X 1.0156
 Your security aid is \$2,377.*****

TRANSPORTATION AID = \$

ADJUSTMENT AID = If \$20,261 is less than \$12,949 X 1.02, then adjustment aid = (\$12,949 x 1.02) – \$20,261. This ensures a minimum state aid increase of 2%.
 The \$20,261 is equalization aid, security aid, special ed categorical aid, extraordinary aid, and transportation aid. The \$12,949 is 2007-08 aid.
 = \$0

TOTAL AID 08-09 BEFORE CAPS = ADJUSTMENT AID + EQUALIZATION AID + SECURITY + SPECIAL ED CAT AID + EXTRAORDINARY AID + TRANSPORTATION
 = \$0+ \$0+ \$2,377+\$17,884+\$0+ \$=\$ 20,261 *****

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 = \$583,350 2008-09 adequacy budget as defined = \$379,866

<u>2007-08 AID</u>	<u>2008-09 AID UNCAPPED</u>	<u>TOTAL 2008-09 AID CAPPED</u>	<u>%AID INCREASE</u>
\$12,949	\$20,261	\$14,244	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*	\$757,564
FY09	
EQUALIZATION AID	\$0
SPEC ED CAT**	\$425,431
EXORD***	\$35,010
TRANSP	\$300,213
SECURITY	\$55,828
ADJUSTMENT AID	\$0
TOTAL 08-09	\$816,482
STATE AID DIFFERENCE:	\$ 58,918
% STATE AID GROWTH:	7.80%

ENROLLMENT SUMMARY****		
ENROLL 2000	ENROLL 2007	PROJ ENROLL 2008
730	771	785
% ENROLL GROWTH (7 YRS): 5.6%		
FREE and REDUCED PUPILS (2008) : 4		
COMBINATION PUPILS (2008): 0		
LIMITED ENGLISH PUPILS (2008) : 0		
% FREE and REDUCED (2008) : 0.509554 %		
ENROLL GROWTH(7 Yrs) (relative to state average)		
		1%

WEALTH SUMMARY	
EQUALIZED VAL 2007 = \$1,414,513,302	
AGGREGATE INC 2005 = \$408,285,686	
WEALTH GROWTH (7 Yrs – relative to state average)	
PROPERTY:	-17%
INCOME :	29%
WEALTH PER PUPIL	
PROPERTY	INCOME
District= \$1,801,928	\$520,109
Average= \$977,893	\$190,499
Local Fair Share:	\$15,837,348
2007-08 Tax:	\$10,887,889

*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

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

$$= (\$7,660,920 + \$18,322 + \$0 + \$0) \times 1.0156 + (\$850,863 + \$16,358) = \$8,666,259$$

COMPONENTS OF ADEQUACY BUDGET

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

$$= \$9,649 \times [561 + (224 \times 1.04) + (0 \times 1.17)] = \$7,660,920$$

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

$$= \$9,649 \times [3 + (1 \times 1.04) + (0 \times 1.17)] \times 0.470000 = \$18,322 \text{ *****}$$

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

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

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

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

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

$$= (785 \times 14.69\% \times \$10,897.75 \times .666667 \times 1.0156) + (785 \times 1.897\% \times \$1,081.61 \times 1.0156) = \$867,221 \text{ *****}$$

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

ADEQUACY BUDGET PLUS CATEGORICALS

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

$$= \$8,666,259 + \$55,828 + \$425,431 + \$35,010 + \$300,213 = \$9,482,740$$

HUNTERDON - TEWKSBURY TWP - 5180

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%)
 = (\$1,414,513,302 X 0.0092690802 X .5) + (\$408,285,686 X 0.04546684 X .5)=\$15,837,348

EQUALIZATION AID = (ADEQUACY BUDGET – LOCAL FAIR SHARE)
 = \$8,666,259 - \$15,837,348 =\$ 0
 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
 =785 X .1469 X \$10,897.75 X .333333 X 1.0156 =\$425,431 *****

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%
 = \$35,010

SECURITY AID IF AT RISK PERCENTAGE EXCEEDS 40 PERCENT
 = [(TOTAL ENR X \$70) + (AR ENR X \$406)] X GCA
 = [(785 X \$70) + (4 X \$406)] X 1.0156

 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
 = [(785 X \$70) + (4 X 0.005096 X \$1,015)] X 1.0156
 Your security aid is \$55,828.*****

TRANSPORTATION AID = \$300,213

ADJUSTMENT AID = If \$816,482 is less than \$757,564 X 1.02, then adjustment aid = (\$757,564 x 1.02) – \$816,482. This ensures a minimum state aid increase of 2%.
 The \$816,482 is equalization aid, security aid, special ed categorical aid, extraordinary aid, and transportation aid. The \$757,564 is 2007-08 aid.

= \$0

TOTAL AID 08-09 BEFORE CAPS = ADJUSTMENT AID + EQUALIZATION AID + SECURITY + SPECIAL ED CAT AID + EXTRAORDINARY AID + TRANSPORTATION
 = \$0+ \$0+ \$55,828+\$425,431+\$35,010+ \$300,213=\$ 816,482 *****

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 = \$11,383,558 2008-09 adequacy budget as defined = \$9,182,528

<u>2007-08 AID</u> \$757,564	<u>2008-09 AID UNCAPPED</u> \$816,482	<u>TOTAL 2008-09 AID CAPPED</u> \$816,482	<u>%AID INCREASE</u> 7.80
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*** 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*	\$814,868
FY09	
EQUALIZATION AID	\$293,026
SPEC ED CAT**	\$307,828
EXORD***	\$69,395
TRANSP	\$185,709
SECURITY	\$40,397
ADJUSTMENT AID	\$0
TOTAL 08-09	\$896,355
STATE AID DIFFERENCE:	\$ 81,487
% STATE AID GROWTH:	10.00%

ENROLLMENT SUMMARY****		
ENROLL 2000	ENROLL 2007	PROJ ENROLL 2008
623	608	568
% ENROLL GROWTH (7 YRS): -2.4%		
FREE and REDUCED PUPILS (2008) : 3		
COMBINATION PUPILS (2008): 0		
LIMITED ENGLISH PUPILS (2008) : 0		
% FREE and REDUCED (2008) : 0.528169 %		
ENROLL GROWTH(7 Yrs) (relative to state average)		
		-6%

WEALTH SUMMARY	
EQUALIZED VAL 2007 = \$636,149,119	
AGGREGATE INC 2005 = \$127,537,064	
WEALTH GROWTH (7 Yrs – relative to state average)	
PROPERTY:	-22%
INCOME :	17%
WEALTH PER PUPIL	
	PROPERTY INCOME
District=	\$1,119,981 \$224,537
Average=	\$977,893 \$190,499
Local Fair Share:	\$5,847,613
2007-08 Tax:	\$7,543,485

*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)
 =(\$5,569,789+ \$13,968+ \$0+ \$0) X 1.0156 + (\$615,656 + \$11,836) = \$6,298,356

COMPONENTS OF ADEQUACY BUDGET

BASE COST= \$9,649 X [EM ENR + (MS ENR X 1.04) + (HS ENR X 1.17)]
 = \$9,649 X [337+ (231 X 1.04) + (0 X 1.17)] = \$5,569,789

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 [1 +(2 X 1.04) + (0 X 1.17)] X 0.470000 = \$13,968 *****

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 [0 + (0 X 1.04) + (0 X 1.17)] X 0.5 = \$ 0

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 [0 + (0 X 1.04) + (0 X 1.17)] X (0.470000 + 0.125) = \$ 0 *****

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)
 = (568 X 14.69% X \$10,897.75 X .666667 X 1.0156) + (568X 1.897% X \$1,081.61 X 1.0156)=\$627,492 *****
 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
 = \$6,298,356 + \$40,397 + \$307,828 + \$69,395 + \$185,709 = \$6,901,685

HUNTERDON - UNION TWP - 5270

2008-09 DISTRICT STATE AID PROFILE

STATE AID CALCULATION PRIOR TO CAPS

$$\text{LOCAL FAIR SHARE} = (\text{EQ VAL} \times \text{PROP VAL RATE} \times 50\%) + (\text{AGGREGATE INCOME} \times \text{INCOME RATE} \times 50\%) \\ = (\$636,149,119 \times 0.0092690802 \times .5) + (\$127,537,064 \times 0.04546684 \times .5) = \$5,847,613$$

$$\text{EQUALIZATION AID} = (\text{ADEQUACY BUDGET} - \text{LOCAL FAIR SHARE}) \\ = \$6,298,356 - \$5,847,613 = \$450,743 \\ \text{Note: If calculation is less than 0 then equalization aid set to 0.}$$

$$\text{SPECIAL ED CAT AID} = \text{TOTAL ENR} \times 14.69\% \times \$10,897.75 \times .333333 \times \text{GCA} \\ = 568 \times .1469 \times \$10,897.75 \times .333333 \times 1.0156 = \$307,828 \text{ *****}$$

$$\text{EXTRAORDINARY AID} \text{***} = \text{EXTRAORDINARY ELIGIBLE COSTS FROM 2006-07 APPLICATIONS THAT EXCEED} \\ \$40,000 \text{ IN DISTRICT AND } \$55,000 \text{ OUT OF DISTRICT} \times 2007\text{-08 CPI (1.0289)} \times 2008\text{-09 CPI (1.0289)} \times 75\% \\ = \$69,395$$

$$\text{SECURITY AID} \quad \text{IF AT RISK PERCENTAGE EXCEEDS 40 PERCENT} \\ = [(\text{TOTAL ENR} \times \$70) + (\text{AR ENR} \times \$406)] \times \text{GCA} \\ = [(568 \times \$70) + (3 \times \$406)] \times 1.0156 \\ \\ \text{IF AT RISK PERCENTAGE AT OR BELOW 40 PERCENT} \\ = [(\text{TOTAL ENR} \times \$70) + (\text{AT RISK TOTAL} \times \text{AT RISK PERCENTAGE} \times \$1,015)] \times \text{GCA} \\ = [(568 \times \$70) + (3 \times 0.005282 \times \$1,015)] \times 1.0156 \\ \text{Your security aid is } \$40,397. \text{*****}$$

$$\text{TRANSPORTATION AID} = \$185,709$$

$$\text{ADJUSTMENT AID} = \text{If } \$1,054,072 \text{ is less than } \$814,868 \times 1.02, \text{ then adjustment aid} = (\$814,868 \times 1.02) - \$1,054,072. \text{ This ensures a minimum state aid increase of 2\%.} \\ \text{The } \$1,054,072 \text{ is equalization aid, security aid, special ed categorical aid, extraordinary aid, and transportation aid. The } \$814,868 \text{ is 2007-08 aid.} \\ = \$0$$

$$\text{TOTAL AID 08-09 BEFORE CAPS} = \text{ADJUSTMENT AID} + \text{EQUALIZATION AID} + \text{SECURITY} + \text{SPECIAL ED CAT AID} + \text{EXTRAORDINARY AID} + \text{TRANSPORTATION} \\ = \$0 + \$450,743 + \$40,397 + \$307,828 + \$69,395 + \$185,709 = \$1,054,072 \text{ *****}$$

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 = \$8,158,295

2008-09 adequacy budget as defined = \$6,715,975

<u>2007-08 AID</u>	<u>2008-09 AID UNCAPPED</u>	<u>TOTAL 2008-09 AID CAPPED</u>	<u>%AID INCREASE</u>
\$814,868	\$1,054,072	\$896,355	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*	\$349,841
FY09	
EQUALIZATION AID	\$0
SPEC ED CAT**	\$150,662
EXORD***	\$10,184
TRANSP	\$62,741
SECURITY	\$20,064
ADJUSTMENT AID	\$113,187
TOTAL 08-09	\$356,838
STATE AID DIFFERENCE:	\$ 6,997
% STATE AID GROWTH:	2.00%

ENROLLMENT SUMMARY****		
ENROLL 2000	ENROLL 2007	PROJ ENROLL 2008
184	263	278
% ENROLL GROWTH (7 YRS): 42.9%		
FREE and REDUCED PUPILS (2008) : 9		
COMBINATION PUPILS (2008): 0		
LIMITED ENGLISH PUPILS (2008) : 0		
% FREE and REDUCED (2008) : 3.237410 %		
ENROLL GROWTH(7 Yrs) (relative to state average) 37%		

WEALTH SUMMARY	
EQUALIZED VAL 2007 = \$351,240,701	
AGGREGATE INC 2005 = \$68,007,233	
WEALTH GROWTH (7 Yrs – relative to state average)	
PROPERTY:	3%
INCOME :	17%
WEALTH PER PUPIL	
PROPERTY	INCOME
District= \$1,263,456	\$244,630
Average= \$977,893	\$190,499
Local Fair Share:	\$3,173,876
2007-08 Tax:	\$3,287,724

*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

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

$$= (\$2,695,931 + \$41,178 + \$0 + \$0) \times 1.0156 + (\$301,325 + \$5,793) = \$3,086,925$$

COMPONENTS OF ADEQUACY BUDGET

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

$$= \$9,649 \times [243 + (35 \times 1.04) + (0 \times 1.17)] = \$2,695,931$$

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

$$= \$9,649 \times [7 + (2 \times 1.04) + (0 \times 1.17)] \times 0.470000 = \$41,178 \text{ *****}$$

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

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

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

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

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

$$= (278 \times 14.69\% \times \$10,897.75 \times .666667 \times 1.0156) + (278 \times 1.897\% \times \$1,081.61 \times 1.0156) = \$307,118 \text{ *****}$$

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

ADEQUACY BUDGET PLUS CATEGORICALS

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

$$= \$3,086,925 + \$20,064 + \$150,662 + \$10,184 + \$62,741 = \$3,330,576$$

HUNTERDON - WEST AMWELL TWP - 5600

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%)
= (\$351,240,701 X 0.0092690802 X .5) + (\$68,007,233 X 0.04546684 X .5)=\$3,173,876

EQUALIZATION AID = (ADEQUACY BUDGET – LOCAL FAIR SHARE)
= \$3,086,925 - \$3,173,876 =\$ 0
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
=278 X .1469 X \$10,897.75 X .333333 X 1.0156 =\$150,662 *****

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%
= \$10,184

SECURITY AID IF AT RISK PERCENTAGE EXCEEDS 40 PERCENT
= [(TOTAL ENR X \$70) + (AR ENR X \$406)] X GCA
= [(278 X \$70) + (9 X \$406)] X 1.0156

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
= [(278 X \$70) + (9 X 0.032374 X \$1,015)] X 1.0156
Your security aid is \$20,064.*****

TRANSPORTATION AID = \$62,741

ADJUSTMENT AID = If \$243,651 is less than \$349,841 X 1.02, then adjustment aid = (\$349,841 x 1.02) – \$243,651. This ensures a minimum state aid increase of 2%.
The \$243,651 is equalization aid, security aid, special ed categorical aid, extraordinary aid, and transportation aid. The \$349,841 is 2007-08 aid.
= \$113,187

TOTAL AID 08-09 BEFORE CAPS = ADJUSTMENT AID + EQUALIZATION AID + SECURITY + SPECIAL ED CAT AID + EXTRAORDINARY AID + TRANSPORTATION
= \$113,187+ \$0+ \$20,064+\$150,662+\$10,184+ \$62,741=\$ 356,838 *****

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 = \$3,595,730 2008-09 adequacy budget as defined = \$3,267,835

<u>2007-08 AID</u>	<u>2008-09 AID UNCAPPED</u>	<u>TOTAL 2008-09 AID CAPPED</u>	<u>%AID INCREASE</u>
\$349,841	\$356,838	\$356,838	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.