

STATE AID (K-12) SUMMARY	
FY 08	
TOTAL 07-08*	\$21,335,772
FY09	
EQUALIZATION AID	\$21,512,060
SPEC ED CAT**	\$2,085,466
EXORD***	\$447,264
TRANSP	\$338,921
SECURITY	\$1,219,216
ADJUSTMENT AID	\$0
TOTAL 08-09	\$25,602,926
STATE AID DIFFERENCE:	\$ 4,267,154
% STATE AID GROWTH:	20.00%

ENROLLMENT SUMMARY****		
ENROLL 2000	ENROLL 2007	PROJ ENROLL 2008
3,301	3,816	3,839
% ENROLL GROWTH (7 YRS): 15.6%		
FREE and REDUCED PUPILS (2008) : 2,124		
COMBINATION PUPILS (2008): 164		
LIMITED ENGLISH PUPILS (2008) : 39		
% FREE and REDUCED (2008) : 59.598854 %		
ENROLL GROWTH(7 Yrs) (relative to state average)		11%

WEALTH SUMMARY		
EQUALIZED VAL 2007 = \$2,447,487,115		
AGGREGATE INC 2005 = \$356,271,709		
WEALTH GROWTH (7 Yrs – relative to state average)		
PROPERTY:	6%	
INCOME :	-19%	
WEALTH PER PUPIL		
	PROPERTY	INCOME
District=	\$637,532	\$92,803
Average=	\$977,893	\$190,499
Local Fair Share:	\$19,442,251	
2007-08 Tax:	\$23,195,523	

*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

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

$$= (\$39,327,587 + \$12,326,387 + \$200,844 + \$1,150,840) \times 1.018 + (\$4,170,932 + \$80,187) = \$58,210,879$$

COMPONENTS OF ADEQUACY BUDGET

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

$$= \$9,649 \times [1,760 + (897 \times 1.04) + (1,182 \times 1.17)] = \$39,327,587$$

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

$$= \$9,649 \times [1,013 + (521 \times 1.04) + (590 \times 1.17)] \times 0.568997 = \$12,326,387 \text{ *****}$$

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

$$= \$9,649 \times [22 + (2 \times 1.04) + (15 \times 1.17)] \times 0.5 = \$ 200,844$$

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

$$= \$9,649 \times [104 + (18 \times 1.04) + (42 \times 1.17)] \times (0.568997 + 0.125) = \$ 1,150,840 \text{ *****}$$

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

$$= (3,839 \times 14.69\% \times \$10,897.75 \times .666667 \times 1.018) + (3,839 \times 1.897\% \times \$1,081.61 \times 1.018) = \$4,251,119 \text{ *****}$$

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

ADEQUACY BUDGET PLUS CATEGORICALS

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

$$= \$58,210,879 + \$1,219,216 + \$2,085,466 + \$447,264 + \$338,921 = \$62,301,745$$

STATE AID CALCULATION PRIOR TO CAPS

LOCAL FAIR SHARE= (EQ VAL X PROP VAL RATE X 50%) + (AGGREGATE INCOME X INCOME RATE X 50%)
= (\$2,447,487,115 X 0.0092690802 X .5) + (\$356,271,709 X 0.04546684 X .5)=\$19,442,251

EQUALIZATION AID = (ADEQUACY BUDGET – LOCAL FAIR SHARE)
= \$58,210,879 - \$19,442,251 = \$38,768,628
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
=3,839 X .1469 X \$10,897.75 X .333333 X 1.018 =\$2,085,466 *****

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%
= \$447,264

SECURITY AID IF AT RISK PERCENTAGE EXCEEDS 40 PERCENT
= [(TOTAL ENR X \$70) + (AR ENR X \$406)] X GCA
= [(3,839 X \$70) + (2,288 X \$406)] X 1.018

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
= [(3,839 X \$70) + (2,288 X 0.595989 X \$1,015)] X 1.018
Your security aid is \$1,219,216.*****

TRANSPORTATION AID = \$338,921

ADJUSTMENT AID = If \$42,859,495 is less than \$21,335,772 X 1.02, then adjustment aid = (\$21,335,772 x 1.02) – \$42,859,495. This ensures a minimum state aid increase of 2%.
The \$42,859,495 is equalization aid, security aid, special ed categorical aid, extraordinary aid, and transportation aid. The \$21,335,772 is 2007-08 aid.
= \$0

TOTAL AID 08-09 BEFORE CAPS = ADJUSTMENT AID + EQUALIZATION AID + SECURITY + SPECIAL ED CAT AID + EXTRAORDINARY AID + TRANSPORTATION
= \$0+ \$38,768,628+ \$1,219,216+\$2,085,466+\$447,264+ \$338,921=\$ 42,859,495 *****

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 = \$44,246,942 2008-09 adequacy budget as defined = \$61,962,824

<u>2007-08 AID</u>	<u>2008-09 AID UNCAPPED</u>	<u>TOTAL 2008-09 AID CAPPED</u>	<u>%AID INCREASE</u>
\$21,335,772	\$42,859,495	\$25,602,926	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*	\$759,805
FY09	
EQUALIZATION AID	\$0
SPEC ED CAT**	\$460,786
EXORD***	\$66,743
TRANSP	\$243,764
SECURITY	\$64,492
ADJUSTMENT AID	\$0
TOTAL 08-09	\$835,786
STATE AID DIFFERENCE:	\$ 75,981
% STATE AID GROWTH:	10.00%

ENROLLMENT SUMMARY****		
ENROLL 2000	ENROLL 2007	PROJ ENROLL 2008
722	878	904
% ENROLL GROWTH (7 YRS): 21.5%		
FREE and REDUCED PUPILS (2008) : 5		
COMBINATION PUPILS (2008): 3		
LIMITED ENGLISH PUPILS (2008) : 18		
% FREE and REDUCED (2008) : 0.884956 %		
ENROLL GROWTH(7 Yrs) (relative to state average)		17%

WEALTH SUMMARY	
EQUALIZED VAL 2007 = \$1,830,984,675	
AGGREGATE INC 2005 = \$310,008,991	
WEALTH GROWTH (7 Yrs – relative to state average)	
PROPERTY:	35%
INCOME :	65%
WEALTH PER PUPIL	
PROPERTY	INCOME
District= \$2,025,426	\$342,930
Average= \$977,893	\$190,499
Local Fair Share:	\$15,533,337
2007-08 Tax:	\$14,630,991

*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

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

$$= (\$9,230,619 + \$22,857 + \$88,192 + \$17,453) \times 1.018 + (\$982,163 + \$18,882) = \$10,528,630$$

COMPONENTS OF ADEQUACY BUDGET

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

$$= \$9,649 \times [420 + (228 \times 1.04) + (256 \times 1.17)] = \$9,230,619$$

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

$$= \$9,649 \times [4 + (1 \times 1.04) + (0 \times 1.17)] \times 0.470000 = \$22,857 \text{ *****}$$

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

$$= \$9,649 \times [11 + (7 \times 1.04) + (0 \times 1.17)] \times 0.5 = \$ 88,192$$

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

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

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

$$= (904 \times 14.69\% \times \$10,897.75 \times .666667 \times 1.018) + (904 \times 1.897\% \times \$1,081.61 \times 1.018) = \$1,001,045 \text{ *****}$$

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

ADEQUACY BUDGET PLUS CATEGORICALS

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

$$= \$10,528,630 + \$64,492 + \$460,786 + \$66,743 + \$243,764 = \$11,364,415$$

STATE AID CALCULATION PRIOR TO CAPS

LOCAL FAIR SHARE=(EQ VAL X PROP VAL RATE X 50%) + (AGGREGATE INCOME X INCOME RATE X 50%)
 = (\$1,830,984,675 X 0.0092690802 X .5) + (\$310,008,991 X 0.04546684 X .5)=\$15,533,337

EQUALIZATION AID = (ADEQUACY BUDGET – LOCAL FAIR SHARE)
 = \$10,528,630 - \$15,533,337 =\$ 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
 =904 X .1469 X \$10,897.75 X .333333 X 1.018 =\$491,081 *****

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%
 = \$66,743

SECURITY AID IF AT RISK PERCENTAGE EXCEEDS 40 PERCENT
 = [(TOTAL ENR X \$70) + (AR ENR X \$406)] X GCA
 =[(904 X \$70) + (8 X \$406)] X 1.018

 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
 =[(904 X \$70) + (8 X 0.008850 X \$1,015)] X 1.018
 Your security aid is \$64,492.*****

TRANSPORTATION AID = \$243,764

ADJUSTMENT AID = If \$866,080 is less than \$759,805 X 1.02, then adjustment aid = (\$759,805 x 1.02) – \$866,080. This ensures a minimum state aid increase of 2%.
 The \$866,080 is equalization aid, security aid, special ed categorical aid, extraordinary aid, and transportation aid. The \$759,805 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+ \$64,492+\$491,081+\$66,743+ \$243,764=\$ 866,080 *****

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 = \$15,276,771 2008-09 adequacy budget as defined = \$11,120,651

<u>2007-08 AID</u>	<u>2008-09 AID UNCAPPED</u>	<u>TOTAL 2008-09 AID CAPPED</u>	<u>%AID INCREASE</u>
\$759,805	\$866,080	\$835,786	10.00

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

STATE AID (K-12) SUMMARY	
FY 08	
TOTAL 07-08*	\$4,284,551
FY09	
EQUALIZATION AID	\$4,300,701
SPEC ED CAT**	\$605,160
EXORD***	\$25,507
TRANSP	\$42,720
SECURITY	\$167,373
ADJUSTMENT AID	\$0
TOTAL 08-09	\$5,141,461
STATE AID DIFFERENCE:	\$ 856,910
% STATE AID GROWTH:	20.00%

ENROLLMENT SUMMARY****		
ENROLL 2000	ENROLL 2007	PROJ ENROLL 2008
1,096	1,115	1,114
% ENROLL GROWTH (7 YRS): 1.7%		
FREE and REDUCED PUPILS (2008) : 293		
COMBINATION PUPILS (2008): 15		
LIMITED ENGLISH PUPILS (2008) : 30		
% FREE and REDUCED (2008) : 27.648115 %		
ENROLL GROWTH(7 Yrs) (relative to state average)		
		-2%

WEALTH SUMMARY	
EQUALIZED VAL 2007 = \$713,722,855	
AGGREGATE INC 2005 = \$147,612,192	
WEALTH GROWTH (7 Yrs – relative to state average)	
PROPERTY:	-3%
INCOME :	-18%
WEALTH PER PUPIL	
	PROPERTY INCOME
District=	\$640,685 \$132,506
Average=	\$977,893 \$190,499
Local Fair Share:	\$6,663,507
2007-08 Tax:	\$8,022,126

*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

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

$$= (\$11,385,241 + \$1,465,223 + \$153,516 + \$95,877) \times 1.018 + (\$1,210,320 + \$23,269) = \$14,569,242$$

COMPONENTS OF ADEQUACY BUDGET

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

$$= \$9,649 \times [525 + (263 \times 1.04) + (326 \times 1.17)] = \$11,385,241$$

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

$$= \$9,649 \times [136 + (71 \times 1.04) + (86 \times 1.17)] \times 0.489120 = \$1,465,223 \text{ *****}$$

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

$$= \$9,649 \times [17 + (3 \times 1.04) + (10 \times 1.17)] \times 0.5 = \$ 153,516$$

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

$$= \$9,649 \times [5 + (4 \times 1.04) + (6 \times 1.17)] \times (0.489120 + 0.125) = \$ 95,877 \text{ *****}$$

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

$$= (1,114 \times 14.69\% \times \$10,897.75 \times .666667 \times 1.018) + (1,114 \times 1.897\% \times \$1,081.61 \times 1.018) = \$1,233,589 \text{ *****}$$

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

ADEQUACY BUDGET PLUS CATEGORICALS

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

$$= \$14,569,242 + \$167,373 + \$605,160 + \$25,507 + \$42,720 = \$15,410,002$$

MIDDLESEX - DUNELLEN BORO - 1140**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%)
 = (\$713,722,855 X 0.0092690802 X .5) + (\$147,612,192 X 0.04546684 X .5)=\$6,663,507

EQUALIZATION AID = (ADEQUACY BUDGET – LOCAL FAIR SHARE)
 = \$14,569,242 - \$6,663,507 =\$ 7,905,735
 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
 =1,114 X .1469 X \$10,897.75 X .333333 X 1.018 =\$605,160 *****

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%
 = \$25,507

SECURITY AID IF AT RISK PERCENTAGE EXCEEDS 40 PERCENT
 = [(TOTAL ENR X \$70) + (AR ENR X \$406)] X GCA
 = [(1,114 X \$70) + (308 X \$406)] X 1.018

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
 = [(1,114 X \$70) + (308 X 0.276481 X \$1,015)] X 1.018
 Your security aid is \$167,373.*****

TRANSPORTATION AID = \$42,720

ADJUSTMENT AID = If \$8,746,495 is less than \$4,284,551 X 1.02, then adjustment aid = (\$4,284,551 x 1.02) – \$8,746,495. This ensures a minimum state aid increase of 2%.
 The \$8,746,495 is equalization aid, security aid, special ed categorical aid, extraordinary aid, and transportation aid. The \$4,284,551 is 2007-08 aid.
 = \$0

TOTAL AID 08-09 BEFORE CAPS = ADJUSTMENT AID + EQUALIZATION AID + SECURITY + SPECIAL ED CAT AID + EXTRAORDINARY AID + TRANSPORTATION
 = \$0+ \$7,905,735+ \$167,373+\$605,160+\$25,507+ \$42,720=\$ 8,746,495 *****

STATE AID CAPS

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

Cap determination: 2007-08 spending as defined = \$12,279,728 2008-09 adequacy budget as defined = \$15,367,282

<u>2007-08 AID</u>	<u>2008-09 AID UNCAPPED</u>	<u>TOTAL 2008-09 AID CAPPED</u>	<u>%AID INCREASE</u>
\$4,284,551	\$8,746,495	\$5,141,461	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*	\$19,537,717
FY09	
EQUALIZATION AID	\$13,017,321
SPEC ED CAT**	\$4,745,943
EXORD***	\$1,040,833
TRANSP	\$2,009,980
SECURITY	\$677,412
ADJUSTMENT AID	\$0
TOTAL 08-09	\$21,491,489
STATE AID DIFFERENCE:	\$ 1,953,772
% STATE AID GROWTH:	10.00%

ENROLLMENT SUMMARY****		
ENROLL 2000	ENROLL 2007	PROJ ENROLL 2008
8,625	8,947	8,737
% ENROLL GROWTH (7 YRS): 3.7%		
FREE and REDUCED PUPILS (2008) : 621		
COMBINATION PUPILS (2008): 60		
LIMITED ENGLISH PUPILS (2008) : 108		
% FREE and REDUCED (2008) : 7.794884 %		
ENROLL GROWTH(7 Yrs) (relative to state average)		
		-0%

WEALTH SUMMARY		
EQUALIZED VAL 2007 = \$8,045,895,380		
AGGREGATE INC 2005 = \$1,716,509,414		
WEALTH GROWTH (7 Yrs – relative to state average)		
PROPERTY:	-10%	
INCOME :	-8%	
WEALTH PER PUPIL		
	PROPERTY	INCOME
District=	\$920,952	\$196,476
Average=	\$977,893	\$190,499
Local Fair Share:	\$76,311,153	
2007-08 Tax:	\$105,704,289	

*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

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

$$= (\$90,165,659 + \$2,991,533 + \$543,962 + \$360,889) \times 1.018 + (\$9,491,885 + \$182,483) = \$105,429,528$$

COMPONENTS OF ADEQUACY BUDGET

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

$$= \$9,649 \times [3,500 + (2,171 \times 1.04) + (3,066 \times 1.17)] = \$90,165,659$$

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

$$= \$9,649 \times [256 + (180 \times 1.04) + (185 \times 1.17)] \times 0.470000 = \$2,991,533 \text{ *****}$$

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

$$= \$9,649 \times [64 + (21 \times 1.04) + (23 \times 1.17)] \times 0.5 = \$ 543,962$$

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

$$= \$9,649 \times [34 + (12 \times 1.04) + (14 \times 1.17)] \times (0.470000 + 0.125) = \$ 360,889 \text{ *****}$$

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

$$= (8,737 \times 14.69\% \times \$10,897.75 \times .666667 \times 1.018) + (8,737 \times 1.897\% \times \$1,081.61 \times 1.018) = \$9,674,368 \text{ *****}$$

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

ADEQUACY BUDGET PLUS CATEGORICALS

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

$$= \$105,429,528 + \$677,412 + \$4,745,943 + \$1,040,833 + \$2,009,980 = \$113,903,696$$

STATE AID CALCULATION PRIOR TO CAPS

$$\begin{aligned} \text{LOCAL FAIR SHARE} &= (\text{EQ VAL X PROP VAL RATE X 50\%}) + (\text{AGGREGATE INCOME X INCOME RATE X 50\%}) \\ &= (\$8,045,895,380 \times 0.0092690802 \times .5) + (\$1,716,509,414 \times 0.04546684 \times .5) = \$76,311,153 \end{aligned}$$

$$\begin{aligned} \text{EQUALIZATION AID} &= (\text{ADEQUACY BUDGET} - \text{LOCAL FAIR SHARE}) \\ &= \$105,429,528 - \$76,311,153 = \$29,118,375 \\ \text{Note:} &\text{ If calculation is less than 0 then equalization aid set to 0.} \end{aligned}$$

$$\begin{aligned} \text{SPECIAL ED CAT AID} &= \text{TOTAL ENR} \times 14.69\% \times \$10,897.75 \times .333333 \times \text{GCA} \\ &= 8,737 \times .1469 \times \$10,897.75 \times .333333 \times 1.018 = \$4,745,943 \text{ *****} \end{aligned}$$

$$\begin{aligned} \text{EXTRAORDINARY AID***} &= \text{EXTRAORDINARY ELIGIBLE COSTS FROM 2006-07 APPLICATIONS THAT EXCEED} \\ &\quad \$40,000 \text{ IN DISTRICT AND } \$55,000 \text{ OUT OF DISTRICT} \times 2007\text{-}08 \text{ CPI (1.0289)} \times 2008\text{-}09 \text{ CPI (1.0289)} \times 75\% \\ &= \$1,040,833 \end{aligned}$$

$$\begin{aligned} \text{SECURITY AID} &\quad \text{IF AT RISK PERCENTAGE EXCEEDS 40 PERCENT} \\ &= [(\text{TOTAL ENR} \times \$70) + (\text{AR ENR} \times \$406)] \times \text{GCA} \\ &= [(8,737 \times \$70) + (681 \times \$406)] \times 1.018 \end{aligned}$$

$$\begin{aligned} &\quad \text{IF AT RISK PERCENTAGE AT OR BELOW 40 PERCENT} \\ &= [(\text{TOTAL ENR} \times \$70) + (\text{AT RISK TOTAL} \times \text{AT RISK PERCENTAGE} \times \$1,015)] \times \text{GCA} \\ &= [(8,737 \times \$70) + (681 \times 0.077949 \times \$1,015)] \times 1.018 \\ &\quad \text{Your security aid is } \$677,412. \text{*****} \end{aligned}$$

$$\text{TRANSPORTATION AID} = \$2,009,980$$

$$\begin{aligned} \text{ADJUSTMENT AID} &= \text{If } \$37,592,543 \text{ is less than } \$19,537,717 \times 1.02, \text{ then adjustment aid} = (\$19,537,717 \times 1.02) - \$37,592,543. \text{ This ensures a minimum state aid increase of 2\%.} \\ &\quad \text{The } \$37,592,543 \text{ is equalization aid, security aid, special ed categorical aid, extraordinary aid, and transportation aid. The } \$19,537,717 \text{ is 2007-08 aid.} \end{aligned}$$

$$= \$0$$

$$\begin{aligned} \text{TOTAL AID 08-09 BEFORE CAPS} &= \text{ADJUSTMENT AID} + \text{EQUALIZATION AID} + \text{SECURITY} + \text{SPECIAL ED CAT AID} + \text{EXTRAORDINARY AID} + \text{TRANSPORTATION} \\ &= \$0 + \$29,118,375 + \$677,412 + \$4,745,943 + \$1,040,833 + \$2,009,980 = \$37,592,543 \text{ *****} \end{aligned}$$

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 = \$123,020,886

2008-09 adequacy budget as defined = \$111,893,716

2007-08 AID
\$19,537,717

2008-09 AID UNCAPPED
\$37,592,543

TOTAL 2008-09 AID CAPPED
\$21,491,489

%AID INCREASE
10.00

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

***** Differences due to rounding.

STATE AID (K-12) SUMMARY	
FY 08	
TOTAL 07-08*	\$15,359,061
FY09	
EQUALIZATION AID	\$5,110,401
SPEC ED CAT**	\$7,780,706
EXORD***	\$1,791,531
TRANSP	\$2,536,378
SECURITY	\$1,211,857
ADJUSTMENT AID	\$0
TOTAL 08-09	\$18,430,873
STATE AID DIFFERENCE:	\$ 3,071,812
% STATE AID GROWTH:	20.00%

ENROLLMENT SUMMARY****		
ENROLL 2000	ENROLL 2007	PROJ ENROLL 2008
12,818	14,131	14,323
% ENROLL GROWTH (7 YRS): 10.2%		
FREE and REDUCED PUPILS (2008) : 1,543		
COMBINATION PUPILS (2008): 85		
LIMITED ENGLISH PUPILS (2008) : 191		
% FREE and REDUCED (2008) : 11.366334 %		
ENROLL GROWTH(7 Yrs) (relative to state average) 6%		

WEALTH SUMMARY	
EQUALIZED VAL 2007 = \$15,385,939,240	
AGGREGATE INC 2005 = \$2,930,601,064	
WEALTH GROWTH (7 Yrs – relative to state average)	
PROPERTY:	-12%
INCOME :	-19%
WEALTH PER PUPIL	
PROPERTY	INCOME
District= \$1,074,212	\$204,608
Average= \$977,893	\$190,499
Local Fair Share:	\$137,929,336
2007-08 Tax:	\$162,393,143

*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)
 =(\$146,547,758+ \$7,325,162+ \$995,970+ \$517,508) X 1.018 + (\$15,561,412 + \$299,170) = \$174,043,934

COMPONENTS OF ADEQUACY BUDGET

BASE COST= \$9,649 X [EM ENR + (MS ENR X 1.04) + (HS ENR X 1.17)]
 = \$9,649 X [6,738+ (3,266 X 1.04) + (4,319 X 1.17)] = \$146,547,758

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 [764 +(463 X 1.04) + (316 X 1.17)] X 0.470000 = \$7,325,162 *****

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 [91 + (30 X 1.04) + (72 X 1.17)] X 0.5 = \$ 995,970

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 [41 + (18 X 1.04) + (26 X 1.17)] X (0.470000 + 0.125) = \$ 517,508 *****

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)
 = (14,323 X 14.69% X \$10,897.75 X .666667 X 1.018) + (14,323X 1.897% X \$1,081.61 X 1.018)=\$15,860,582 *****
 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
 = \$174,043,934 + \$1,211,857 + \$7,780,706 + \$1,791,531 + \$2,536,378 = \$187,364,406

STATE AID CALCULATION PRIOR TO CAPS

LOCAL FAIR SHARE= (EQ VAL X PROP VAL RATE X 50%) + (AGGREGATE INCOME X INCOME RATE X 50%)
= (\$15,385,939,240 X 0.0092690802 X .5) + (\$2,930,601,064 X 0.04546684 X .5)=\$137,929,336

EQUALIZATION AID = (ADEQUACY BUDGET – LOCAL FAIR SHARE)
= \$174,043,934 - \$137,929,336 =\$ 36,114,598
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
=14,323 X .1469 X \$10,897.75 X .333333 X 1.018 =\$7,780,706 *****

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%
= \$1,791,531

SECURITY AID IF AT RISK PERCENTAGE EXCEEDS 40 PERCENT
= [(TOTAL ENR X \$70) + (AR ENR X \$406)] X GCA
= [(14,323 X \$70) + (1,628 X \$406)] X 1.018

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
= [(14,323 X \$70) + (1,628 X 0.113663 X \$1,015)] X 1.018
Your security aid is \$1,211,857.*****

TRANSPORTATION AID = \$2,536,378

ADJUSTMENT AID = If \$49,435,070 is less than \$15,359,061 X 1.02, then adjustment aid = (\$15,359,061 x 1.02) – \$49,435,070. This ensures a minimum state aid increase of 2%.
The \$49,435,070 is equalization aid, security aid, special ed categorical aid, extraordinary aid, and transportation aid. The \$15,359,061 is 2007-08 aid.

= \$0

TOTAL AID 08-09 BEFORE CAPS = ADJUSTMENT AID + EQUALIZATION AID + SECURITY + SPECIAL ED CAT AID + EXTRAORDINARY AID + TRANSPORTATION
= \$0+ \$36,114,598+ \$1,211,857+\$7,780,706+\$1,791,531+ \$2,536,378=\$ 49,435,070 *****

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 = \$174,976,102

2008-09 adequacy budget as defined = \$184,828,028

<u>2007-08 AID</u>	<u>2008-09 AID UNCAPPED</u>	<u>TOTAL 2008-09 AID CAPPED</u>	<u>%AID INCREASE</u>
\$15,359,061	\$49,435,070	\$18,430,873	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*	\$897,416
FY09	
EQUALIZATION AID	\$663,368
SPEC ED CAT**	\$161,883
EXORD***	\$50,220
TRANSP	\$176,417
SECURITY	\$25,011
ADJUSTMENT AID	\$0
TOTAL 08-09	\$1,076,899
STATE AID DIFFERENCE:	\$ 179,483
% STATE AID GROWTH:	20.00%

ENROLLMENT SUMMARY****		
ENROLL 2000	ENROLL 2007	PROJ ENROLL 2008
244	291	298
% ENROLL GROWTH (7 YRS): 19.3%		
FREE and REDUCED PUPILS (2008) : 32		
COMBINATION PUPILS (2008): 1		
LIMITED ENGLISH PUPILS (2008) : 0		
% FREE and REDUCED (2008) : 11.073826 %		
ENROLL GROWTH(7 Yrs) (relative to state average)		15%

WEALTH SUMMARY		
EQUALIZED VAL 2007 = \$252,075,852		
AGGREGATE INC 2005 = \$62,607,895		
WEALTH GROWTH (7 Yrs – relative to state average)		
PROPERTY:	20%	
INCOME :	35%	
WEALTH PER PUPIL		
	PROPERTY	INCOME
District=	\$845,892	\$210,094
Average=	\$977,893	\$190,499
Local Fair Share:	\$2,591,548	
2007-08 Tax:	\$2,987,666	

*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

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

$$= (\$3,030,847 + \$151,606 + \$0 + \$5,741) \times 1.018 + (\$323,766 + \$6,224) = \$3,575,573$$

COMPONENTS OF ADEQUACY BUDGET

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

$$= \$9,649 \times [152 + (67 \times 1.04) + (79 \times 1.17)] = \$3,030,847$$

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

$$= \$9,649 \times [19 + (6 \times 1.04) + (7 \times 1.17)] \times 0.470000 = \$151,606 \text{ *****}$$

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

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

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

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

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

$$= (298 \times 14.69\% \times \$10,897.75 \times .666667 \times 1.018) + (298 \times 1.897\% \times \$1,081.61 \times 1.018) = \$329,990 \text{ *****}$$

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

ADEQUACY BUDGET PLUS CATEGORICALS

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

$$= \$3,575,573 + \$25,011 + \$161,883 + \$50,220 + \$176,417 = \$3,989,103$$

STATE AID (K-12) SUMMARY	
FY 08	
TOTAL 07-08*	\$3,777,506
FY09	
EQUALIZATION AID	\$2,823,104
SPEC ED CAT**	\$808,329
EXORD***	\$55,085
TRANSP	\$241,955
SECURITY	\$226,784
ADJUSTMENT AID	\$0
TOTAL 08-09	\$4,155,257
STATE AID DIFFERENCE:	\$ 377,751
% STATE AID GROWTH:	10.00%

ENROLLMENT SUMMARY****		
ENROLL 2000	ENROLL 2007	PROJ ENROLL 2008
1,572	1,503	1,488
% ENROLL GROWTH (7 YRS): -4.4%		
FREE and REDUCED PUPILS (2008) : 372		
COMBINATION PUPILS (2008): 45		
LIMITED ENGLISH PUPILS (2008) : 42		
% FREE and REDUCED (2008) : 28.024194 %		
ENROLL GROWTH(7 Yrs) (relative to state average)		
		-8%

WEALTH SUMMARY	
EQUALIZED VAL 2007 = \$1,485,219,891	
AGGREGATE INC 2005 = \$395,004,879	
WEALTH GROWTH (7 Yrs – relative to state average)	
PROPERTY:	-10%
INCOME :	-23%
WEALTH PER PUPIL	
	PROPERTY INCOME
District=	\$998,132 \$265,460
Average=	\$977,893 \$190,499
Local Fair Share:	\$15,863,123
2007-08 Tax:	\$18,647,753

*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

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

$$= (\$15,188,394 + \$1,863,066 + \$212,182 + \$280,356) \times 1.018 + (\$1,616,657 + \$31,080) = \$19,507,527$$

COMPONENTS OF ADEQUACY BUDGET

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

$$= \$9,649 \times [730 + (329 \times 1.04) + (429 \times 1.17)] = \$15,188,394$$

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

$$= \$9,649 \times [173 + (91 \times 1.04) + (108 \times 1.17)] \times 0.490060 = \$1,863,066 \text{ *****}$$

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

$$= \$9,649 \times [25 + (7 \times 1.04) + (10 \times 1.17)] \times 0.5 = \$ 212,182$$

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

$$= \$9,649 \times [28 + (5 \times 1.04) + (12 \times 1.17)] \times (0.490060 + 0.125) = \$ 280,356 \text{ *****}$$

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

$$= (1,488 \times 14.69\% \times \$10,897.75 \times .666667 \times 1.018) + (1,488 \times 1.897\% \times \$1,081.61 \times 1.018) = \$1,647,737 \text{ *****}$$

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

ADEQUACY BUDGET PLUS CATEGORICALS

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

$$= \$19,507,527 + \$226,784 + \$808,329 + \$55,085 + \$241,955 = \$20,839,680$$

MIDDLESEX - HIGHLAND PARK BORO - 2150

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%)
 = (\$1,485,219,891 X 0.0092690802 X .5) + (\$395,004,879 X 0.04546684 X .5)=\$15,863,123

EQUALIZATION AID = (ADEQUACY BUDGET – LOCAL FAIR SHARE)
 = \$19,507,527 - \$15,863,123 =\$ 3,644,404
 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
 =1,488 X .1469 X \$10,897.75 X .333333 X 1.018 =\$808,329 *****

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%
 = \$55,085

SECURITY AID IF AT RISK PERCENTAGE EXCEEDS 40 PERCENT
 = [(TOTAL ENR X \$70) + (AR ENR X \$406)] X GCA
 =[(1,488 X \$70) + (417 X \$406)] X 1.018

 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
 =[(1,488 X \$70) + (417 X 0.280242 X \$1,015)] X 1.018
 Your security aid is \$226,784.*****

TRANSPORTATION AID = \$241,955

ADJUSTMENT AID = If \$4,976,557 is less than \$3,777,506 X 1.02, then adjustment aid = (\$3,777,506 x 1.02) – \$4,976,557. This ensures a minimum state aid increase of 2%.
 The \$4,976,557 is equalization aid, security aid, special ed categorical aid, extraordinary aid, and transportation aid. The \$3,777,506 is 2007-08 aid.
 = \$0

TOTAL AID 08-09 BEFORE CAPS = ADJUSTMENT AID + EQUALIZATION AID + SECURITY + SPECIAL ED CAT AID + EXTRAORDINARY AID + TRANSPORTATION
 = \$0+ \$3,644,404+ \$226,784+\$808,329+\$55,085+ \$241,955=\$ 4,976,557 *****

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 = \$22,110,330

2008-09 adequacy budget as defined = \$20,597,725

<u>2007-08 AID</u>	<u>2008-09 AID UNCAPPED</u>	<u>TOTAL 2008-09 AID CAPPED</u>	<u>%AID INCREASE</u>
\$3,777,506	\$4,976,557	\$4,155,257	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*	\$3,991,631
FY09	
EQUALIZATION AID	\$3,869,217
SPEC ED CAT**	\$459,574
EXORD***	\$100,101
TRANSP	\$244,322
SECURITY	\$116,743
ADJUSTMENT AID	\$0
TOTAL 08-09	\$4,789,957
STATE AID DIFFERENCE:	\$ 798,326
% STATE AID GROWTH:	20.00%

ENROLLMENT SUMMARY****		
ENROLL 2000	ENROLL 2007	PROJ ENROLL 2008
766	841	846
% ENROLL GROWTH (7 YRS): 9.9%		
FREE and REDUCED PUPILS (2008) : 178		
COMBINATION PUPILS (2008): 37		
LIMITED ENGLISH PUPILS (2008) : 12		
% FREE and REDUCED (2008) : 25.413712 %		
ENROLL GROWTH(7 Yrs) (relative to state average) 6%		

WEALTH SUMMARY	
EQUALIZED VAL 2007 = \$556,841,356	
AGGREGATE INC 2005 = \$126,796,190	
WEALTH GROWTH (7 Yrs – relative to state average)	
PROPERTY:	6%
INCOME :	-4%
WEALTH PER PUPIL	
	PROPERTY INCOME
District=	\$658,205 \$149,877
Average=	\$977,893 \$190,499
Local Fair Share:	\$5,463,215
2007-08 Tax:	\$6,375,527

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

ADEQUACY BUDGET CALCULATION

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

$$= (\$8,632,092 + \$842,658 + \$58,666 + \$219,368) \times 1.018 + (\$919,148 + \$17,671) = \$10,865,153$$

COMPONENTS OF ADEQUACY BUDGET

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

$$= \$9,649 \times [414 + (191 \times 1.04) + (241 \times 1.17)] = \$8,632,092$$

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

$$= \$9,649 \times [116 + (61 \times 1.04) + (1 \times 1.17)] \times 0.483534 = \$842,658 \text{ *****}$$

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

$$= \$9,649 \times [8 + (4 \times 1.04) + (0 \times 1.17)] \times 0.5 = \$ 58,666$$

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

$$= \$9,649 \times [28 + (9 \times 1.04) + (0 \times 1.17)] \times (0.483534 + 0.125) = \$ 219,368 \text{ *****}$$

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

$$= (846 \times 14.69\% \times \$10,897.75 \times .666667 \times 1.018) + (846 \times 1.897\% \times \$1,081.61 \times 1.018) = \$936,819 \text{ *****}$$

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

ADEQUACY BUDGET PLUS CATEGORICALS

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

$$= \$10,865,153 + \$116,743 + \$459,574 + \$100,101 + \$244,322 = \$11,785,893$$

STATE AID (K-12) SUMMARY	
FY 08	
TOTAL 07-08*	\$1,668,178
FY09	
EQUALIZATION AID	\$293,862
SPEC ED CAT**	\$1,109,007
EXORD***	\$123,555
TRANSP	\$155,187
SECURITY	\$153,386
ADJUSTMENT AID	\$0
TOTAL 08-09	\$1,834,996
STATE AID DIFFERENCE:	\$ 166,818
% STATE AID GROWTH:	10.00%

ENROLLMENT SUMMARY****		
ENROLL 2000	ENROLL 2007	PROJ ENROLL 2008
1,866	2,054	2,042
% ENROLL GROWTH (7 YRS): 10.1%		
FREE and REDUCED PUPILS (2008) : 118		
COMBINATION PUPILS (2008): 7		
LIMITED ENGLISH PUPILS (2008) : 15		
% FREE and REDUCED (2008) : 6.122949 %		
ENROLL GROWTH(7 Yrs) (relative to state average) 6%		

WEALTH SUMMARY	
EQUALIZED VAL 2007 = \$2,288,410,289	
AGGREGATE INC 2005 = \$546,043,078	
WEALTH GROWTH (7 Yrs – relative to state average)	
PROPERTY:	-5%
INCOME :	4%
WEALTH PER PUPIL	
	PROPERTY INCOME
District=	\$1,120,946 \$267,472
Average=	\$977,893 \$190,499
Local Fair Share:	\$23,019,156
2007-08 Tax:	\$26,278,575

*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

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

$$= (\$20,980,593 + \$572,548 + \$74,201 + \$42,599) \times 1.018 + (\$2,218,015 + \$42,642) = \$24,320,655$$

COMPONENTS OF ADEQUACY BUDGET

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

$$= \$9,649 \times [878 + (500 \times 1.04) + (664 \times 1.17)] = \$20,980,593$$

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

$$= \$9,649 \times [45 + (32 \times 1.04) + (41 \times 1.17)] \times 0.470000 = \$572,548 \text{ *****}$$

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

$$= \$9,649 \times [12 + (1 \times 1.04) + (2 \times 1.17)] \times 0.5 = \$ 74,201$$

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

$$= \$9,649 \times [3 + (2 \times 1.04) + (2 \times 1.17)] \times (0.470000 + 0.125) = \$ 42,599 \text{ *****}$$

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

$$= (2,042 \times 14.69\% \times \$10,897.75 \times .666667 \times 1.018) + (2,042 \times 1.897\% \times \$1,081.61 \times 1.018) = \$2,260,657 \text{ *****}$$

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

ADEQUACY BUDGET PLUS CATEGORICALS

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

$$= \$24,320,655 + \$153,386 + \$1,109,007 + \$123,555 + \$155,187 = \$25,861,790$$

STATE AID CALCULATION PRIOR TO CAPS

$$\begin{aligned} \text{LOCAL FAIR SHARE} &= (\text{EQ VAL X PROP VAL RATE X } 50\%) + (\text{AGGREGATE INCOME X INCOME RATE X } 50\%) \\ &= (\$2,288,410,289 \times 0.0092690802 \times .5) + (\$546,043,078 \times 0.04546684 \times .5) = \$23,019,156 \end{aligned}$$

$$\begin{aligned} \text{EQUALIZATION AID} &= (\text{ADEQUACY BUDGET} - \text{LOCAL FAIR SHARE}) \\ &= \$24,320,655 - \$23,019,156 = \$1,301,499 \\ \text{Note: If calculation is less than 0 then equalization aid set to 0.} \end{aligned}$$

$$\begin{aligned} \text{SPECIAL ED CAT AID} &= \text{TOTAL ENR X } 14.69\% \times \$10,897.75 \times .333333 \times \text{GCA} \\ &= 2,042 \times .1469 \times \$10,897.75 \times .333333 \times 1.018 = \$1,109,007 \text{ *****} \end{aligned}$$

$$\begin{aligned} \text{EXTRAORDINARY AID} &^{\text{***}} = \text{EXTRAORDINARY ELIGIBLE COSTS FROM 2006-07 APPLICATIONS THAT EXCEED} \\ &\quad \$40,000 \text{ IN DISTRICT AND } \$55,000 \text{ OUT OF DISTRICT X } 2007\text{-}08 \text{ CPI (1.0289) X } 2008\text{-}09 \text{ CPI (1.0289) X } 75\% \\ &= \$123,555 \end{aligned}$$

$$\begin{aligned} \text{SECURITY AID} &\quad \text{IF AT RISK PERCENTAGE EXCEEDS 40 PERCENT} \\ &= [(\text{TOTAL ENR X } \$70) + (\text{AR ENR X } \$406)] \times \text{GCA} \\ &= [(2,042 \times \$70) + (125 \times \$406)] \times 1.018 \\ &\quad \text{IF AT RISK PERCENTAGE AT OR BELOW 40 PERCENT} \\ &= [(\text{TOTAL ENR X } \$70) + (\text{AT RISK TOTAL X AT RISK PERCENTAGE} \times \$1,015)] \times \text{GCA} \\ &= [(2,042 \times \$70) + (125 \times 0.061229 \times \$1,015)] \times 1.018 \\ &\quad \text{Your security aid is } \$153,386. \text{*****} \end{aligned}$$

$$\text{TRANSPORTATION AID} = \$155,187$$

ADJUSTMENT AID = If \$2,842,634 is less than \$1,668,178 X 1.02, then adjustment aid = (\$1,668,178 x 1.02) – \$2,842,634. This ensures a minimum state aid increase of 2%. The \$2,842,634 is equalization aid, security aid, special ed categorical aid, extraordinary aid, and transportation aid. The \$1,668,178 is 2007-08 aid.

= \$0

$$\begin{aligned} \text{TOTAL AID } 08\text{-}09 \text{ BEFORE CAPS} &= \text{ADJUSTMENT AID} + \text{EQUALIZATION AID} + \text{SECURITY} + \text{SPECIAL ED CAT AID} + \text{EXTRAORDINARY AID} + \text{TRANSPORTATION} \\ &= \$0 + \$1,301,499 + \$153,386 + \$1,109,007 + \$123,555 + \$155,187 = \$2,842,634 \text{ *****} \end{aligned}$$

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 = \$27,946,753

2008-09 adequacy budget as defined = \$25,706,603

<u>2007-08 AID</u>	<u>2008-09 AID UNCAPPED</u>	<u>TOTAL 2008-09 AID CAPPED</u>	<u>%AID INCREASE</u>
\$1,668,178	\$2,842,634	\$1,834,996	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*	\$7,659,128
FY09	
EQUALIZATION AID	\$7,574,492
SPEC ED CAT**	\$1,113,625
EXORD***	\$57,133
TRANSP	\$244,398
SECURITY	\$201,305
ADJUSTMENT AID	\$0
TOTAL 08-09	\$9,190,954
STATE AID DIFFERENCE:	\$ 1,531,826
% STATE AID GROWTH:	20.00%

ENROLLMENT SUMMARY****		
ENROLL 2000	ENROLL 2007	PROJ ENROLL 2008
2,137	2,072	2,050
% ENROLL GROWTH (7 YRS): -3.1%		
FREE and REDUCED PUPILS (2008) : 307		
COMBINATION PUPILS (2008): 24		
LIMITED ENGLISH PUPILS (2008) : 16		
% FREE and REDUCED (2008) : 16.146341 %		
ENROLL GROWTH(7 Yrs) (relative to state average)		
		-7%

WEALTH SUMMARY		
EQUALIZED VAL 2007 = \$1,673,400,618		
AGGREGATE INC 2005 = \$330,247,462		
WEALTH GROWTH (7 Yrs – relative to state average)		
PROPERTY:	-8%	
INCOME :	-9%	
WEALTH PER PUPIL		
	PROPERTY	INCOME
District=	\$816,293	\$161,096
Average=	\$977,893	\$190,499
Local Fair Share:	\$15,263,096	
2007-08 Tax:	\$19,174,506	

*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

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

$$= (\$21,115,003 + \$1,476,606 + \$80,666 + \$142,323) \times 1.018 + (\$2,227,249 + \$42,819) = \$25,495,329$$

COMPONENTS OF ADEQUACY BUDGET

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

$$= \$9,649 \times [877 + (470 \times 1.04) + (703 \times 1.17)] = \$21,115,003$$

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

$$= \$9,649 \times [141 + (74 \times 1.04) + (92 \times 1.17)] \times 0.470000 = \$1,476,606 \text{ *****}$$

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

$$= \$9,649 \times [11 + (1 \times 1.04) + (4 \times 1.17)] \times 0.5 = \$ 80,666$$

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

$$= \$9,649 \times [14 + (7 \times 1.04) + (3 \times 1.17)] \times (0.470000 + 0.125) = \$ 142,323 \text{ *****}$$

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

$$= (2,050 \times 14.69\% \times \$10,897.75 \times .666667 \times 1.018) + (2,050 \times 1.897\% \times \$1,081.61 \times 1.018) = \$2,270,068 \text{ *****}$$

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

ADEQUACY BUDGET PLUS CATEGORICALS

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

$$= \$25,495,329 + \$201,305 + \$1,113,625 + \$57,133 + \$244,398 = \$27,111,791$$

MIDDLESEX - MIDDLESEX BORO - 3140

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%)
= (\$1,673,400,618 X 0.0092690802 X .5) + (\$330,247,462 X 0.04546684 X .5)=\$15,263,096

EQUALIZATION AID = (ADEQUACY BUDGET – LOCAL FAIR SHARE)
= \$25,495,329 - \$15,263,096 = \$10,232,233
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
= 2,050 X .1469 X \$10,897.75 X .333333 X 1.018 = \$1,113,625 *****

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%
= \$57,133

SECURITY AID IF AT RISK PERCENTAGE EXCEEDS 40 PERCENT
= [(TOTAL ENR X \$70) + (AR ENR X \$406)] X GCA
= [(2,050 X \$70) + (331 X \$406)] X 1.018

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
= [(2,050 X \$70) + (331 X 0.161463 X \$1,015)] X 1.018
Your security aid is \$201,305.*****

TRANSPORTATION AID = \$244,398

ADJUSTMENT AID = If \$11,848,694 is less than \$7,659,128 X 1.02, then adjustment aid = (\$7,659,128 x 1.02) – \$11,848,694. This ensures a minimum state aid increase of 2%.
The \$11,848,694 is equalization aid, security aid, special ed categorical aid, extraordinary aid, and transportation aid. The \$7,659,128 is 2007-08 aid.

= \$0

TOTAL AID 08-09 BEFORE CAPS = ADJUSTMENT AID + EQUALIZATION AID + SECURITY + SPECIAL ED CAT AID + EXTRAORDINARY AID + TRANSPORTATION
= \$0+ \$10,232,233+ \$201,305+\$1,113,625+\$57,133+ \$244,398=\$11,848,694 *****

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 = \$26,602,309 2008-09 adequacy budget as defined = \$26,867,392

<u>2007-08 AID</u>	<u>2008-09 AID UNCAPPED</u>	<u>TOTAL 2008-09 AID CAPPED</u>	<u>%AID INCREASE</u>
\$7,659,128	\$11,848,694	\$9,190,954	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*	\$1,306,851
FY09	
EQUALIZATION AID	\$552,440
SPEC ED CAT**	\$508,193
EXORD***	\$57,956
TRANSP	\$247,617
SECURITY	\$71,330
ADJUSTMENT AID	\$0
TOTAL 08-09	\$1,437,536
STATE AID DIFFERENCE:	\$ 130,685
% STATE AID GROWTH:	10.00%

ENROLLMENT SUMMARY****		
ENROLL 2000	ENROLL 2007	PROJ ENROLL 2008
984	965	936
% ENROLL GROWTH (7 YRS): -1.9%		
FREE and REDUCED PUPILS (2008) : 63		
COMBINATION PUPILS (2008): 2		
LIMITED ENGLISH PUPILS (2008) : 4		
% FREE and REDUCED (2008) : 6.948156 %		
ENROLL GROWTH(7 Yrs) (relative to state average)		
		-6%

WEALTH SUMMARY	
EQUALIZED VAL 2007 = \$1,024,353,353	
AGGREGATE INC 2005 = \$215,159,676	
WEALTH GROWTH (7 Yrs – relative to state average)	
PROPERTY:	-9%
INCOME :	-8%
WEALTH PER PUPIL	
PROPERTY	INCOME
District= \$1,094,980	\$229,994
Average= \$977,893	\$190,499
Local Fair Share:	\$9,638,722
2007-08 Tax:	\$11,188,516

*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

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

$$= (\$9,595,352 + \$291,784 + \$14,474 + \$11,482) \times 1.018 + (\$1,016,386 + \$19,540) = \$11,127,453$$

COMPONENTS OF ADEQUACY BUDGET

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

$$= \$9,649 \times [405 + (241 \times 1.04) + (290 \times 1.17)] = \$9,595,352$$

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

$$= \$9,649 \times [36 + (25 \times 1.04) + (2 \times 1.17)] \times 0.470000 = \$291,784 \text{ *****}$$

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

$$= \$9,649 \times [3 + (0 \times 1.04) + (0 \times 1.17)] \times 0.5 = \$ 14,474$$

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

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

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

$$= (936 \times 14.69\% \times \$10,897.75 \times .666667 \times 1.018) + (936 \times 1.897\% \times \$1,081.61 \times 1.018) = \$1,035,926 \text{ *****}$$

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

ADEQUACY BUDGET PLUS CATEGORICALS

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

$$= \$11,127,453 + \$71,330 + \$508,193 + \$57,956 + \$247,617 = \$12,012,549$$

MIDDLESEX - MILLTOWN BORO - 3220

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%)
= (\$1,024,353,353 X 0.0092690802 X .5) + (\$215,159,676 X 0.04546684 X .5)=\$9,638,722

EQUALIZATION AID = (ADEQUACY BUDGET – LOCAL FAIR SHARE)
= \$11,127,453 - \$9,638,722 = \$ 1,488,731
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
=936 X .1469 X \$10,897.75 X .333333 X 1.018 =\$508,193 *****

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%
= \$57,956

SECURITY AID IF AT RISK PERCENTAGE EXCEEDS 40 PERCENT
= [(TOTAL ENR X \$70) + (AR ENR X \$406)] X GCA
= [(936 X \$70) + (65 X \$406)] X 1.018

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
= [(936 X \$70) + (65 X 0.069482 X \$1,015)] X 1.018
Your security aid is \$71,330.*****

TRANSPORTATION AID = \$247,617

ADJUSTMENT AID = If \$2,373,827 is less than \$1,306,851 X 1.02, then adjustment aid = (\$1,306,851 x 1.02) – \$2,373,827. This ensures a minimum state aid increase of 2%.
The \$2,373,827 is equalization aid, security aid, special ed categorical aid, extraordinary aid, and transportation aid. The \$1,306,851 is 2007-08 aid.
= \$0

TOTAL AID 08-09 BEFORE CAPS = ADJUSTMENT AID + EQUALIZATION AID + SECURITY + SPECIAL ED CAT AID + EXTRAORDINARY AID + TRANSPORTATION
= \$0+ \$1,488,731+ \$71,330+\$508,193+\$57,956+ \$247,617=\$ 2,373,827 *****

STATE AID CAPS

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

Cap determination: 2007-08 spending as defined = \$12,331,105 2008-09 adequacy budget as defined = \$11,764,932

<u>2007-08 AID</u>	<u>2008-09 AID UNCAPPED</u>	<u>TOTAL 2008-09 AID CAPPED</u>	<u>%AID INCREASE</u>
\$1,306,851	\$2,373,827	\$1,437,536	10.00

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

STATE AID (K-12) SUMMARY	
FY 08	
TOTAL 07-08*	\$4,437,640
FY09	
EQUALIZATION AID	\$0
SPEC ED CAT**	\$2,716,199
EXORD***	\$212,422
TRANSP	\$1,579,507
SECURITY	\$373,277
ADJUSTMENT AID	\$0
TOTAL 08-09	\$4,881,404
STATE AID DIFFERENCE:	\$ 443,764
% STATE AID GROWTH:	10.00%

ENROLLMENT SUMMARY****		
ENROLL 2000	ENROLL 2007	PROJ ENROLL 2008
2,984	4,965	5,139
% ENROLL GROWTH (7 YRS): 66.4%		
FREE and REDUCED PUPILS (2008) : 178		
COMBINATION PUPILS (2008): 10		
LIMITED ENGLISH PUPILS (2008) : 19		
% FREE and REDUCED (2008) : 3.658655 %		
ENROLL GROWTH(7 Yrs) (relative to state average)		60%

WEALTH SUMMARY	
EQUALIZED VAL 2007 = \$7,648,192,294	
AGGREGATE INC 2005 = \$1,290,772,898	
WEALTH GROWTH (7 Yrs – relative to state average)	
PROPERTY:	29%
INCOME :	102%
WEALTH PER PUPIL	
PROPERTY	INCOME
District= \$1,488,410	\$251,196
Average= \$977,893	\$190,499
Local Fair Share:	\$64,789,535
2007-08 Tax:	\$67,088,252

*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

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

$$= (\$52,412,693 + \$869,864 + \$108,889 + \$64,244) \times 1.018 + (\$5,582,791 + \$107,330) = \$60,108,012$$

COMPONENTS OF ADEQUACY BUDGET

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

$$= \$9,649 \times [2,467 + (1,237 \times 1.04) + (1,435 \times 1.17)] = \$52,412,693$$

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

$$= \$9,649 \times [70 + (35 \times 1.04) + (73 \times 1.17)] \times 0.470000 = \$869,864 \text{ *****}$$

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

$$= \$9,649 \times [11 + (1 \times 1.04) + (9 \times 1.17)] \times 0.5 = \$ 108,889$$

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

$$= \$9,649 \times [3 + (0 \times 1.04) + (7 \times 1.17)] \times (0.470000 + 0.125) = \$ 64,244 \text{ *****}$$

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

$$= (5,139 \times 14.69\% \times \$10,897.75 \times .666667 \times 1.018) + (5,139 \times 1.897\% \times \$1,081.61 \times 1.018) = \$5,690,121 \text{ *****}$$

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

ADEQUACY BUDGET PLUS CATEGORICALS

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

$$= \$60,108,012 + \$373,277 + \$2,716,199 + \$212,422 + \$1,579,507 = \$64,989,416$$

MIDDLESEX - MONROE TWP - 3290

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%)
= (\$7,648,192,294 X 0.0092690802 X .5) + (\$1,290,772,898 X 0.04546684 X .5)=\$64,789,535

EQUALIZATION AID = (ADEQUACY BUDGET – LOCAL FAIR SHARE)
= \$60,108,012 - \$64,789,535 =\$ 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
=5,139 X .1469 X \$10,897.75 X .333333 X 1.018 =\$2,791,395 *****

EXTRAORDINARY AID*** = EXTRAORDINARY ELIGIBLE COSTS FROM 2006-07 APPLICATIONS THAT EXCEEDED
\$40,000 IN DISTRICT AND \$55,000 OUT OF DISTRICT X 2007-08 CPI (1.0289) X 2008-09 CPI (1.0289) X 75%
= \$212,422

SECURITY AID IF AT RISK PERCENTAGE EXCEEDS 40 PERCENT
= [(TOTAL ENR X \$70) + (AR ENR X \$406)] X GCA
=[(5,139 X \$70) + (188 X \$406)] X 1.018

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
=[(5,139 X \$70) + (188 X 0.036587 X \$1,015)] X 1.018
Your security aid is \$373,277.*****

TRANSPORTATION AID = \$1,579,507

ADJUSTMENT AID = If \$4,956,601 is less than \$4,437,640 X 1.02, then adjustment aid = (\$4,437,640 x 1.02) – \$4,956,601. This ensures a minimum state aid increase of 2%.
The \$4,956,601 is equalization aid, security aid, special ed categorical aid, extraordinary aid, and transportation aid. The \$4,437,640 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+ \$373,277+\$2,791,395+\$212,422+ \$1,579,507=\$ 4,956,601 *****

STATE AID CAPS

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

Cap determination: 2007-08 spending as defined = \$70,585,024

2008-09 adequacy budget as defined = \$63,409,910

<u>2007-08 AID</u>	<u>2008-09 AID UNCAPPED</u>	<u>TOTAL 2008-09 AID CAPPED</u>	<u>%AID INCREASE</u>
\$4,437,640	\$4,956,601	\$4,881,404	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*	\$89,182,775
FY09	
EQUALIZATION AID	\$92,125,814
SPEC ED CAT**	\$3,947,121
EXORD***	\$400,849
TRANSP	\$979,437
SECURITY	\$2,814,528
ADJUSTMENT AID	\$0
TOTAL 08-09	\$100,267,748
STATE AID DIFFERENCE:	\$ 11,084,973
% STATE AID GROWTH:	12.40%

ENROLLMENT SUMMARY****		
ENROLL 2000	ENROLL 2007	PROJ ENROLL 2008
5,766	7,089	7,266
% ENROLL GROWTH (7 YRS): 22.9%		
FREE and REDUCED PUPILS (2008) : 4,360		
COMBINATION PUPILS (2008): 1,197		
LIMITED ENGLISH PUPILS (2008) : 283		
% FREE and REDUCED (2008) : 76.479494 %		
ENROLL GROWTH(7 Yrs) (relative to state average)		18%

WEALTH SUMMARY	
EQUALIZED VAL 2007 = \$3,548,101,678	
AGGREGATE INC 2005 = \$419,428,005	
WEALTH GROWTH (7 Yrs – relative to state average)	
PROPERTY:	13%
INCOME :	-21%
WEALTH PER PUPIL	
PROPERTY	INCOME
District= \$488,316	\$57,725
Average= \$977,893	\$190,499
Local Fair Share:	\$25,978,852
2007-08 Tax:	\$27,326,591

*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

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

$$= (\$73,321,690 + \$25,030,126 + \$1,474,946 + \$8,285,867) \times 1.018 + (\$7,894,241 + \$151,768) = \$118,104,666$$

COMPONENTS OF ADEQUACY BUDGET

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

$$= \$9,649 \times [4,056 + (1,637 \times 1.04) + (1,573 \times 1.17)] = \$73,321,690$$

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

$$= \$9,649 \times [2,455 + (1,022 \times 1.04) + (883 \times 1.17)] \times 0.570000 = \$25,030,126 \text{ *****}$$

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

$$= \$9,649 \times [157 + (53 \times 1.04) + (80 \times 1.17)] \times 0.5 = \$1,474,946$$

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

$$= \$9,649 \times [837 + (174 \times 1.04) + (186 \times 1.17)] \times (0.570000 + 0.125) = \$8,285,867 \text{ *****}$$

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

$$= (7,266 \times 14.69\% \times \$10,897.75 \times .666667 \times 1.018) + (7,266 \times 1.897\% \times \$1,081.61 \times 1.018) = \$8,046,009 \text{ *****}$$

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

ADEQUACY BUDGET PLUS CATEGORICALS

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

$$= \$118,104,666 + \$2,814,528 + \$3,947,121 + \$400,849 + \$979,437 = \$126,246,600$$

MIDDLESEX - NEW BRUNSWICK CITY - 3530

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%)
= (\$3,548,101,678 X 0.0092690802 X .5) + (\$419,428,005 X 0.04546684 X .5)=\$25,978,852

EQUALIZATION AID = (ADEQUACY BUDGET - LOCAL FAIR SHARE)
= \$118,104,666 - \$25,978,852 =\$ 92,125,814
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
=7,266 X .1469 X \$10,897.75 X .333333 X 1.018 =\$3,947,121 *****

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%
= \$400,849

SECURITY AID IF AT RISK PERCENTAGE EXCEEDS 40 PERCENT
= [(TOTAL ENR X \$70) + (AR ENR X \$406)] X GCA
=[(7,266 X \$70) + (5,557 X \$406)] X 1.018

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
=[(7,266 X \$70) + (5,557 X 0.764795 X \$1,015)] X 1.018
Your security aid is \$2,814,528.*****

TRANSPORTATION AID = \$979,437

ADJUSTMENT AID = If \$100,267,749 is less than \$89,182,775 X 1.02, then adjustment aid = (\$89,182,775 x 1.02) - \$100,267,749. This ensures a minimum state aid increase of 2%.
The \$100,267,749 is equalization aid, security aid, special ed categorical aid, extraordinary aid, and transportation aid. The \$89,182,775 is 2007-08 aid.

= \$0

TOTAL AID 08-09 BEFORE CAPS = ADJUSTMENT AID + EQUALIZATION AID + SECURITY + SPECIAL ED CAT AID + EXTRAORDINARY AID + TRANSPORTATION
= \$0+ \$92,125,814+ \$2,814,528+\$3,947,121+\$400,849+ \$979,437=\$ 100,267,748 *****

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 = \$115,606,930 2008-09 adequacy budget as defined = \$125,267,163

<u>2007-08 AID</u>	<u>2008-09 AID UNCAPPED</u>	<u>TOTAL 2008-09 AID CAPPED</u>	<u>%AID INCREASE</u>
\$89,182,775	\$100,267,748	\$100,267,748	12.40

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

STATE AID (K-12) SUMMARY	
FY 08	
TOTAL 07-08*	\$10,307,105
FY09	
EQUALIZATION AID	\$6,936,428
SPEC ED CAT**	\$2,993,749
EXORD***	\$330,318
TRANSP	\$1,340,446
SECURITY	\$767,585
ADJUSTMENT AID	\$0
TOTAL 08-09	\$12,368,526
STATE AID DIFFERENCE:	\$ 2,061,421
% STATE AID GROWTH:	20.00%

ENROLLMENT SUMMARY****		
ENROLL 2000	ENROLL 2007	PROJ ENROLL 2008
5,174	5,645	5,511
% ENROLL GROWTH (7 YRS): 9.1%		
FREE and REDUCED PUPILS (2008) : 1,291		
COMBINATION PUPILS (2008): 123		
LIMITED ENGLISH PUPILS (2008) : 79		
% FREE and REDUCED (2008) : 25.657775 %		
ENROLL GROWTH(7 Yrs) (relative to state average) 5%		

WEALTH SUMMARY	
EQUALIZED VAL 2007 = \$5,140,798,141	
AGGREGATE INC 2005 = \$1,056,605,156	
WEALTH GROWTH (7 Yrs – relative to state average)	
PROPERTY:	-13%
INCOME :	-21%
WEALTH PER PUPIL	
	PROPERTY INCOME
District=	\$932,825 \$191,727
Average=	\$977,893 \$190,499
Local Fair Share:	\$47,845,484
2007-08 Tax:	\$62,874,980

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

ADEQUACY BUDGET CALCULATION

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

$$= (\$56,764,778 + \$6,421,738 + \$391,074 + \$753,983) \times 1.018 + (\$5,987,498 + \$115,110) = \$71,592,149$$

COMPONENTS OF ADEQUACY BUDGET

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

$$= \$9,649 \times [2,364 + (1,254 \times 1.04) + (1,893 \times 1.17)] = \$56,764,778$$

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

$$= \$9,649 \times [545 + (332 \times 1.04) + (414 \times 1.17)] \times 0.484144 = \$6,421,738 \text{ *****}$$

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

$$= \$9,649 \times [60 + (9 \times 1.04) + (10 \times 1.17)] \times 0.5 = \$ 391,074$$

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

$$= \$9,649 \times [82 + (13 \times 1.04) + (28 \times 1.17)] \times (0.484144 + 0.125) = \$ 753,983 \text{ *****}$$

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

$$= (5,511 \times 14.69\% \times \$10,897.75 \times .666667 \times 1.018) + (5,511 \times 1.897\% \times \$1,081.61 \times 1.018) = \$6,102,608 \text{ *****}$$

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

ADEQUACY BUDGET PLUS CATEGORICALS

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

$$= \$71,592,149 + \$767,585 + \$2,993,749 + \$330,318 + \$1,340,446 = \$77,024,247$$

MIDDLESEX - NORTH BRUNSWICK TWP - 3620**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%)
= (\$5,140,798,141 X 0.0092690802 X .5) + (\$1,056,605,156 X 0.04546684 X .5)=\$47,845,484

EQUALIZATION AID = (ADEQUACY BUDGET – LOCAL FAIR SHARE)
= \$71,592,149 - \$47,845,484 = \$ 23,746,665
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
= 5,511 X .1469 X \$10,897.75 X .333333 X 1.018 = \$2,993,749 *****

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%
= \$330,318

SECURITY AID IF AT RISK PERCENTAGE EXCEEDS 40 PERCENT
= [(TOTAL ENR X \$70) + (AR ENR X \$406)] X GCA
= [(5,511 X \$70) + (1,414 X \$406)] X 1.018

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
= [(5,511 X \$70) + (1,414 X 0.256578 X \$1,015)] X 1.018
Your security aid is \$767,585.*****

TRANSPORTATION AID = \$1,340,446

ADJUSTMENT AID = If \$29,178,763 is less than \$10,307,105 X 1.02, then adjustment aid = (\$10,307,105 x 1.02) – \$29,178,763. This ensures a minimum state aid increase of 2%.
The \$29,178,763 is equalization aid, security aid, special ed categorical aid, extraordinary aid, and transportation aid. The \$10,307,105 is 2007-08 aid.

= \$0

TOTAL AID 08-09 BEFORE CAPS = ADJUSTMENT AID + EQUALIZATION AID + SECURITY + SPECIAL ED CAT AID + EXTRAORDINARY AID + TRANSPORTATION
= \$0 + \$23,746,665 + \$767,585 + \$2,993,749 + \$330,318 + \$1,340,446 = \$ 29,178,763 *****

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 = \$71,469,787

2008-09 adequacy budget as defined = \$75,683,801

2007-08 AID
\$10,307,105

2008-09 AID UNCAPPED
\$29,178,763

TOTAL 2008-09 AID CAPPED
\$12,368,526

%AID INCREASE
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*	\$39,342,596
FY09	
EQUALIZATION AID	\$37,668,416
SPEC ED CAT**	\$5,142,502
EXORD***	\$640,743
TRANSP	\$2,879,109
SECURITY	\$880,345
ADJUSTMENT AID	\$0
TOTAL 08-09	\$47,211,115
STATE AID DIFFERENCE:	\$ 7,868,519
% STATE AID GROWTH:	20.00%

ENROLLMENT SUMMARY****		
ENROLL 2000	ENROLL 2007	PROJ ENROLL 2008
9,885	9,777	9,467
% ENROLL GROWTH (7 YRS): -1.1%		
FREE and REDUCED PUPILS (2008) : 1,291		
COMBINATION PUPILS (2008): 82		
LIMITED ENGLISH PUPILS (2008) : 127		
% FREE and REDUCED (2008) : 14.503776 %		
ENROLL GROWTH(7 Yrs) (relative to state average)		
		-5%

WEALTH SUMMARY		
EQUALIZED VAL 2007 = \$7,837,444,066		
AGGREGATE INC 2005 = \$1,781,756,617		
WEALTH GROWTH (7 Yrs – relative to state average)		
PROPERTY:	5%	
INCOME :	-3%	
WEALTH PER PUPIL		
	PROPERTY	INCOME
District=	\$827,914	\$188,217
Average=	\$977,893	\$190,499
Local Fair Share:	\$76,828,370	
2007-08 Tax:	\$83,269,211	

*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

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

$$= (\$97,482,979 + \$6,218,206 + \$636,014 + \$481,109) \times 1.018 + (\$10,285,003 + \$197,730) = \$117,187,771$$

COMPONENTS OF ADEQUACY BUDGET

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

$$= \$9,649 \times [3,895 + (2,391 \times 1.04) + (3,181 \times 1.17)] = \$97,482,979$$

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

$$= \$9,649 \times [545 + (359 \times 1.04) + (387 \times 1.17)] \times 0.470000 = \$6,218,206 \text{ *****}$$

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

$$= \$9,649 \times [81 + (14 \times 1.04) + (31 \times 1.17)] \times 0.5 = \$ 636,014$$

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

$$= \$9,649 \times [63 + (11 \times 1.04) + (8 \times 1.17)] \times (0.470000 + 0.125) = \$ 481,109 \text{ *****}$$

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

$$= (9,467 \times 14.69\% \times \$10,897.75 \times .666667 \times 1.018) + (9,467 \times 1.897\% \times \$1,081.61 \times 1.018) = \$10,482,733 \text{ *****}$$

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

ADEQUACY BUDGET PLUS CATEGORICALS

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

$$= \$117,187,771 + \$880,345 + \$5,142,502 + \$640,743 + \$2,879,109 = \$126,730,470$$

MIDDLESEX - OLD BRIDGE TWP - 3845

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%)
= (\$7,837,444,066 X 0.0092690802 X .5) + (\$1,781,756,617 X 0.04546684 X .5)=\$76,828,370

EQUALIZATION AID = (ADEQUACY BUDGET – LOCAL FAIR SHARE)
= \$117,187,771 - \$76,828,370 =\$ 40,359,401
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
=9,467 X .1469 X \$10,897.75 X .333333 X 1.018 =\$5,142,502 *****

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%
= \$640,743

SECURITY AID IF AT RISK PERCENTAGE EXCEEDS 40 PERCENT
= [(TOTAL ENR X \$70) + (AR ENR X \$406)] X GCA
= [(9,467 X \$70) + (1,373 X \$406)] X 1.018

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
= [(9,467 X \$70) + (1,373 X 0.145038 X \$1,015)] X 1.018
Your security aid is \$880,345.*****

TRANSPORTATION AID = \$2,879,109

ADJUSTMENT AID = If \$49,902,100 is less than \$39,342,596 X 1.02, then adjustment aid = (\$39,342,596 x 1.02) – \$49,902,100. This ensures a minimum state aid increase of 2%.
The \$49,902,100 is equalization aid, security aid, special ed categorical aid, extraordinary aid, and transportation aid. The \$39,342,596 is 2007-08 aid.

= \$0

TOTAL AID 08-09 BEFORE CAPS = ADJUSTMENT AID + EQUALIZATION AID + SECURITY + SPECIAL ED CAT AID + EXTRAORDINARY AID + TRANSPORTATION
= \$0+ \$40,359,401+ \$880,345+\$5,142,502+\$640,743+ \$2,879,109=\$ 49,902,100 *****

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 = \$119,234,323 2008-09 adequacy budget as defined = \$123,851,361

<u>2007-08 AID</u>	<u>2008-09 AID UNCAPPED</u>	<u>TOTAL 2008-09 AID CAPPED</u>	<u>%AID INCREASE</u>
\$39,342,596	\$49,902,100	\$47,211,115	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*	\$107,671,352
FY09	
EQUALIZATION AID	\$107,628,773
SPEC ED CAT**	\$4,728,831
EXORD***	\$254,583
TRANSP	\$1,350,655
SECURITY	\$3,135,297
ADJUSTMENT AID	\$0
TOTAL 08-09	\$117,098,140
STATE AID DIFFERENCE:	\$ 9,426,788
% STATE AID GROWTH:	8.80%

ENROLLMENT SUMMARY****		
ENROLL 2000	ENROLL 2007	PROJ ENROLL 2008
8,484	8,690	8,705
% ENROLL GROWTH (7 YRS): 2.4%		
FREE and REDUCED PUPILS (2008) : 5,186		
COMBINATION PUPILS (2008): 899		
LIMITED ENGLISH PUPILS (2008) : 262		
% FREE and REDUCED (2008) : 69.902355 %		
ENROLL GROWTH(7 Yrs) (relative to state average)		
		-2%

WEALTH SUMMARY	
EQUALIZED VAL 2007 = \$3,730,246,923	
AGGREGATE INC 2005 = \$584,980,764	
WEALTH GROWTH (7 Yrs – relative to state average)	
PROPERTY:	18%
INCOME :	-12%
WEALTH PER PUPIL	
	PROPERTY INCOME
District=	\$428,518 \$67,201
Average=	\$977,893 \$190,499
Local Fair Share:	\$30,586,592
2007-08 Tax:	\$17,281,742

*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

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

$$= (\$88,762,695 + \$29,796,311 + \$1,356,649 + \$6,386,780) \times 1.018 + (\$9,457,662 + \$181,825) = \$138,215,365$$

COMPONENTS OF ADEQUACY BUDGET

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

$$= \$9,649 \times [4,203 + (2,086 \times 1.04) + (2,416 \times 1.17)] = \$88,762,695$$

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

$$= \$9,649 \times [2,783 + (1,361 \times 1.04) + (1,042 \times 1.17)] \times 0.570000 = \$29,796,311 \text{ *****}$$

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

$$= \$9,649 \times [107 + (55 \times 1.04) + (100 \times 1.17)] \times 0.5 = \$1,356,649$$

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

$$= \$9,649 \times [445 + (183 \times 1.04) + (271 \times 1.17)] \times (0.570000 + 0.125) = \$6,386,780 \text{ *****}$$

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

$$= (8,705 \times 14.69\% \times \$10,897.75 \times .666667 \times 1.018) + (8,705 \times 1.897\% \times \$1,081.61 \times 1.018) = \$9,639,487 \text{ *****}$$

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

ADEQUACY BUDGET PLUS CATEGORICALS

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

$$= \$138,215,365 + \$3,135,297 + \$4,728,831 + \$254,583 + \$1,350,655 = \$147,684,732$$

MIDDLESEX - PERTH AMBOY CITY - 4090

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%)
= (\$3,730,246,923 X 0.0092690802 X .5) + (\$584,980,764 X 0.04546684 X .5)=\$30,586,592

EQUALIZATION AID = (ADEQUACY BUDGET – LOCAL FAIR SHARE)
= \$138,215,365 - \$30,586,592 =\$ 107,628,773
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
=8,705 X .1469 X \$10,897.75 X .333333 X 1.018 =\$4,728,831 *****

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%
= \$254,583

SECURITY AID IF AT RISK PERCENTAGE EXCEEDS 40 PERCENT
= [(TOTAL ENR X \$70) + (AR ENR X \$406)] X GCA
= [(8,705 X \$70) + (6,085 X \$406)] X 1.018

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
= [(8,705 X \$70) + (6,085 X 0.699024 X \$1,015)] X 1.018
Your security aid is \$3,135,297.*****

TRANSPORTATION AID = \$1,350,655

ADJUSTMENT AID = If \$117,098,139 is less than \$107,671,352 X 1.02, then adjustment aid = (\$107,671,352 x 1.02) – \$117,098,139. This ensures a minimum state aid increase of 2%.
The \$117,098,139 is equalization aid, security aid, special ed categorical aid, extraordinary aid, and transportation aid. The \$107,671,352 is 2007-08 aid.

= \$0

TOTAL AID 08-09 BEFORE CAPS = ADJUSTMENT AID + EQUALIZATION AID + SECURITY + SPECIAL ED CAT AID + EXTRAORDINARY AID + TRANSPORTATION
= \$0+ \$107,628,773+ \$3,135,297+\$4,728,831+\$254,583+ \$1,350,655=\$ 117,098,140 *****

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 = \$122,787,948

2008-09 adequacy budget as defined = \$146,334,076

<u>2007-08 AID</u>	<u>2008-09 AID UNCAPPED</u>	<u>TOTAL 2008-09 AID CAPPED</u>	<u>%AID INCREASE</u>
\$107,671,352	\$117,098,140	\$117,098,140	8.80

*** 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*	\$13,914,672
FY09	
EQUALIZATION AID	\$9,468,778
SPEC ED CAT**	\$3,818,918
EXORD***	\$695,091
TRANSP	\$1,953,086
SECURITY	\$761,733
ADJUSTMENT AID	\$0
TOTAL 08-09	\$16,697,606
STATE AID DIFFERENCE:	\$ 2,782,934
% STATE AID GROWTH:	20.00%

ENROLLMENT SUMMARY****		
ENROLL 2000	ENROLL 2007	PROJ ENROLL 2008
6,805	7,007	7,030
% ENROLL GROWTH (7 YRS): 3%		
FREE and REDUCED PUPILS (2008) : 1,212		
COMBINATION PUPILS (2008): 120		
LIMITED ENGLISH PUPILS (2008) : 175		
% FREE and REDUCED (2008) : 18.947368 %		
ENROLL GROWTH(7 Yrs) (relative to state average)		
		-1%

WEALTH SUMMARY	
EQUALIZED VAL 2007 = \$6,828,903,829	
AGGREGATE INC 2005 = \$1,282,474,362	
WEALTH GROWTH (7 Yrs – relative to state average)	
PROPERTY:	-9%
INCOME :	-15%
WEALTH PER PUPIL	
	PROPERTY INCOME
District=	\$971,395 \$182,429
Average=	\$977,893 \$190,499
Local Fair Share:	\$60,803,856
2007-08 Tax:	\$74,286,825

*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

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

$$= (\$72,090,767 + \$5,822,570 + \$867,542 + \$729,930) \times 1.018 + (\$7,637,836 + \$146,838) = \$88,726,678$$

COMPONENTS OF ADEQUACY BUDGET

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

$$= \$9,649 \times [3,212 + (1,598 \times 1.04) + (2,220 \times 1.17)] = \$72,090,767$$

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

$$= \$9,649 \times [542 + (323 \times 1.04) + (347 \times 1.17)] \times 0.470000 = \$5,822,570 \text{ *****}$$

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

$$= \$9,649 \times [139 + (10 \times 1.04) + (26 \times 1.17)] \times 0.5 = \$ 867,542$$

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

$$= \$9,649 \times [65 + (17 \times 1.04) + (38 \times 1.17)] \times (0.470000 + 0.125) = \$ 729,930 \text{ *****}$$

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

$$= (7,030 \times 14.69\% \times \$10,897.75 \times .666667 \times 1.018) + (7,030 \times 1.897\% \times \$1,081.61 \times 1.018) = \$7,784,674 \text{ *****}$$

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

ADEQUACY BUDGET PLUS CATEGORICALS

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

$$= \$88,726,678 + \$761,733 + \$3,818,918 + \$695,091 + \$1,953,086 = \$95,955,507$$

MIDDLESEX - PISCATAWAY TWP - 4130

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%)
= (\$6,828,903,829 X 0.0092690802 X .5) + (\$1,282,474,362 X 0.04546684 X .5)=\$60,803,856

EQUALIZATION AID = (ADEQUACY BUDGET - LOCAL FAIR SHARE)
= \$88,726,678 - \$60,803,856 = \$27,922,822
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
= 7,030 X .1469 X \$10,897.75 X .333333 X 1.018 = \$3,818,918 *****

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%
= \$695,091

SECURITY AID IF AT RISK PERCENTAGE EXCEEDS 40 PERCENT
= [(TOTAL ENR X \$70) + (AR ENR X \$406)] X GCA
= [(7,030 X \$70) + (1,332 X \$406)] X 1.018

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
= [(7,030 X \$70) + (1,332 X 0.189474 X \$1,015)] X 1.018
Your security aid is \$761,733.*****

TRANSPORTATION AID = \$1,953,086

ADJUSTMENT AID = If \$35,151,650 is less than \$13,914,672 X 1.02, then adjustment aid = (\$13,914,672 x 1.02) - \$35,151,650. This ensures a minimum state aid increase of 2%.
The \$35,151,650 is equalization aid, security aid, special ed categorical aid, extraordinary aid, and transportation aid. The \$13,914,672 is 2007-08 aid.
= \$0

TOTAL AID 08-09 BEFORE CAPS = ADJUSTMENT AID + EQUALIZATION AID + SECURITY + SPECIAL ED CAT AID + EXTRAORDINARY AID + TRANSPORTATION
= \$0 + \$27,922,822 + \$761,733 + \$3,818,918 + \$695,091 + \$1,953,086 = \$35,151,650 *****

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 = \$86,140,311 2008-09 adequacy budget as defined = \$94,002,421

<u>2007-08 AID</u>	<u>2008-09 AID UNCAPPED</u>	<u>TOTAL 2008-09 AID CAPPED</u>	<u>%AID INCREASE</u>
\$13,914,672	\$35,151,650	\$16,697,606	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*	\$17,440,294
FY09	
EQUALIZATION AID	\$14,681,562
SPEC ED CAT**	\$3,190,942
EXORD***	\$526,521
TRANSP	\$1,850,642
SECURITY	\$678,685
ADJUSTMENT AID	\$0
TOTAL 08-09	\$20,928,353
STATE AID DIFFERENCE:	\$ 3,488,059
% STATE AID GROWTH:	20.00%

ENROLLMENT SUMMARY****		
ENROLL 2000	ENROLL 2007	PROJ ENROLL 2008
5,608	5,895	5,874
% ENROLL GROWTH (7 YRS): 5.1%		
FREE and REDUCED PUPILS (2008) : 1,176		
COMBINATION PUPILS (2008): 40		
LIMITED ENGLISH PUPILS (2008) : 36		
% FREE and REDUCED (2008) : 20.701396 %		
ENROLL GROWTH(7 Yrs) (relative to state average)		1%

WEALTH SUMMARY		
EQUALIZED VAL 2007 = \$5,373,620,401		
AGGREGATE INC 2005 = \$1,042,286,617		
WEALTH GROWTH (7 Yrs – relative to state average)		
PROPERTY:	3%	
INCOME :	-7%	
WEALTH PER PUPIL		
	PROPERTY	INCOME
District=	\$914,815	\$177,441
Average=	\$977,893	\$190,499
Local Fair Share:	\$48,598,998	
2007-08 Tax:	\$49,247,481	

*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

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

$$= (\$60,047,657 + \$5,640,548 + \$180,726 + \$239,421) \times 1.018 + (\$6,381,885 + \$122,692) = \$73,802,879$$

COMPONENTS OF ADEQUACY BUDGET

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

$$= \$9,649 \times [2,747 + (1,403 \times 1.04) + (1,724 \times 1.17)] = \$60,047,657$$

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

$$= \$9,649 \times [608 + (257 \times 1.04) + (311 \times 1.17)] \times 0.471753 = \$5,640,548 \text{ *****}$$

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

$$= \$9,649 \times [19 + (11 \times 1.04) + (6 \times 1.17)] \times 0.5 = \$ 180,726$$

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

$$= \$9,649 \times [20 + (14 \times 1.04) + (6 \times 1.17)] \times (0.471753 + 0.125) = \$ 239,421 \text{ *****}$$

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

$$= (5,874 \times 14.69\% \times \$10,897.75 \times .666667 \times 1.018) + (5,874 \times 1.897\% \times \$1,081.61 \times 1.018) = \$6,504,577 \text{ *****}$$

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

ADEQUACY BUDGET PLUS CATEGORICALS

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

$$= \$73,802,879 + \$678,685 + \$3,190,942 + \$526,521 + \$1,850,642 = \$80,049,670$$

MIDDLESEX - SAYREVILLE BORO - 4660

2008-09 DISTRICT STATE AID PROFILE

STATE AID CALCULATION PRIOR TO CAPS

$$\text{LOCAL FAIR SHARE} = (\text{EQ VAL} \times \text{PROP VAL RATE} \times 50\%) + (\text{AGGREGATE INCOME} \times \text{INCOME RATE} \times 50\%)$$
$$= (\$5,373,620,401 \times 0.0092690802 \times .5) + (\$1,042,286,617 \times 0.04546684 \times .5) = \$48,598,998$$

$$\text{EQUALIZATION AID} = (\text{ADEQUACY BUDGET} - \text{LOCAL FAIR SHARE})$$
$$= \$73,802,879 - \$48,598,998 = \$25,203,881$$

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

$$\text{SPECIAL ED CAT AID} = \text{TOTAL ENR} \times 14.69\% \times \$10,897.75 \times .333333 \times \text{GCA}$$
$$= 5,874 \times .1469 \times \$10,897.75 \times .333333 \times 1.018 = \$3,190,942 \text{ *****}$$

$$\text{EXTRAORDINARY AID}^{***} = \text{EXTRAORDINARY ELIGIBLE COSTS FROM 2006-07 APPLICATIONS THAT EXCEED}$$
$$\text{\$40,000 IN DISTRICT AND \$55,000 OUT OF DISTRICT} \times 2007\text{-08 CPI (1.0289)} \times 2008\text{-09 CPI (1.0289)} \times 75\%$$
$$= \$526,521$$

$$\text{SECURITY AID} \quad \text{IF AT RISK PERCENTAGE EXCEEDS 40 PERCENT}$$
$$= [(\text{TOTAL ENR} \times \$70) + (\text{AR ENR} \times \$406)] \times \text{GCA}$$
$$= [(5,874 \times \$70) + (1,216 \times \$406)] \times 1.018$$

$$\text{IF AT RISK PERCENTAGE AT OR BELOW 40 PERCENT}$$
$$= [(\text{TOTAL ENR} \times \$70) + (\text{AT RISK TOTAL} \times \text{AT RISK PERCENTAGE} \times \$1,015)] \times \text{GCA}$$
$$= [(5,874 \times \$70) + (1,216 \times 0.207014 \times \$1,015)] \times 1.018$$

Your security aid is \$678,685.*****

$$\text{TRANSPORTATION AID} = \$1,850,642$$

$$\text{ADJUSTMENT AID} = \text{If } \$31,450,671 \text{ is less than } \$17,440,294 \times 1.02, \text{ then adjustment aid} = (\$17,440,294 \times 1.02) - \$31,450,671. \text{ This ensures a minimum state aid increase of 2\%.}$$

The \$31,450,671 is equalization aid, security aid, special ed categorical aid, extraordinary aid, and transportation aid. The \$17,440,294 is 2007-08 aid.

$$= \$0$$

$$\text{TOTAL AID 08-09 BEFORE CAPS} = \text{ADJUSTMENT AID} + \text{EQUALIZATION AID} + \text{SECURITY} + \text{SPECIAL ED CAT AID} + \text{EXTRAORDINARY AID} + \text{TRANSPORTATION}$$
$$= \$0 + \$25,203,881 + \$678,685 + \$3,190,942 + \$526,521 + \$1,850,642 = \$31,450,671 \text{ *****}$$

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 = \$64,752,280 2008-09 adequacy budget as defined = \$78,199,028

<u>2007-08 AID</u>	<u>2008-09 AID UNCAPPED</u>	<u>TOTAL 2008-09 AID CAPPED</u>	<u>%AID INCREASE</u>
\$17,440,294	\$31,450,671	\$20,928,353	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*	\$6,484,476
FY09	
EQUALIZATION AID	\$5,571,377
SPEC ED CAT**	\$603,530
EXORD***	\$0
TRANSP	\$174,913
SECURITY	\$193,099
ADJUSTMENT AID	\$71,246
TOTAL 08-09	\$6,614,166
STATE AID DIFFERENCE:	\$ 129,690
% STATE AID GROWTH:	2.00%

ENROLLMENT SUMMARY****		
ENROLL 2000	ENROLL 2007	PROJ ENROLL 2008
1,166	1,114	1,111
% ENROLL GROWTH (7 YRS): -4.5%		
FREE and REDUCED PUPILS (2008) : 335		
COMBINATION PUPILS (2008): 15		
LIMITED ENGLISH PUPILS (2008) : 7		
% FREE and REDUCED (2008) : 31.503150 %		
ENROLL GROWTH(7 Yrs) (relative to state average)		
		-8%

WEALTH SUMMARY		
EQUALIZED VAL 2007 = \$1,029,863,829		
AGGREGATE INC 2005 = \$188,953,725		
WEALTH GROWTH (7 Yrs – relative to state average)		
PROPERTY:	32%	
INCOME :	-2%	
WEALTH PER PUPIL		
	PROPERTY	INCOME
District=	\$926,970	\$170,075
Average=	\$977,893	\$190,499
Local Fair Share:	\$9,068,509	
2007-08 Tax:	\$6,975,421	

*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

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

$$= (\$11,348,671 + \$1,691,551 + \$37,438 + \$94,854) \times 1.018 + (\$1,207,061 + \$23,206) = \$14,639,886$$

COMPONENTS OF ADEQUACY BUDGET

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

$$= \$9,649 \times [519 + (273 \times 1.04) + (319 \times 1.17)] = \$11,348,671$$

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

$$= \$9,649 \times [173 + (85 \times 1.04) + (77 \times 1.17)] \times 0.498758 = \$1,691,551 \text{ *****}$$

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

$$= \$9,649 \times [1 + (2 \times 1.04) + (4 \times 1.17)] \times 0.5 = \$ 37,438$$

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

$$= \$9,649 \times [9 + (2 \times 1.04) + (4 \times 1.17)] \times (0.498758 + 0.125) = \$ 94,854 \text{ *****}$$

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

$$= (1,111 \times 14.69\% \times \$10,897.75 \times .666667 \times 1.018) + (1,111 \times 1.897\% \times \$1,081.61 \times 1.018) = \$1,230,267 \text{ *****}$$

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

ADEQUACY BUDGET PLUS CATEGORICALS

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

$$= \$14,639,886 + \$193,099 + \$603,530 + \$0 + \$174,913 = \$15,611,428$$

MIDDLESEX - SOUTH AMBOY CITY - 4830

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%)
= (\$1,029,863,829 X 0.0092690802 X .5) + (\$188,953,725 X 0.04546684 X .5)=\$9,068,509

EQUALIZATION AID = (ADEQUACY BUDGET – LOCAL FAIR SHARE)
= \$14,639,886 - \$9,068,509 =\$ 5,571,377

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
=1,111 X .1469 X \$10,897.75 X .333333 X 1.018 =\$603,530 *****

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
=[(1,111 X \$70) + (350 X \$406)] X 1.018

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
=[(1,111 X \$70) + (350 X 0.315032 X \$1,015)] X 1.018
Your security aid is \$193,099.*****

TRANSPORTATION AID = \$174,913

ADJUSTMENT AID = If \$6,542,919 is less than \$6,484,476 X 1.02, then adjustment aid = (\$6,484,476 x 1.02) – \$6,542,919. This ensures a minimum state aid increase of 2%.
The \$6,542,919 is equalization aid, security aid, special ed categorical aid, extraordinary aid, and transportation aid. The \$6,484,476 is 2007-08 aid.

= \$71,246

TOTAL AID 08-09 BEFORE CAPS = ADJUSTMENT AID + EQUALIZATION AID + SECURITY + SPECIAL ED CAT AID + EXTRAORDINARY AID + TRANSPORTATION
= \$71,246+ \$5,571,377+ \$193,099+\$603,530+\$0+ \$174,913=\$ 6,614,166 *****

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 = \$13,323,861

2008-09 adequacy budget as defined = \$15,436,515

<u>2007-08 AID</u>	<u>2008-09 AID UNCAPPED</u>	<u>TOTAL 2008-09 AID CAPPED</u>	<u>%AID INCREASE</u>
\$6,484,476	\$6,614,166	\$6,614,166	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*	\$20,404,578
FY09	
EQUALIZATION AID	\$16,143,932
SPEC ED CAT**	\$4,891,257
EXORD***	\$436,431
TRANSP	\$2,336,389
SECURITY	\$677,484
ADJUSTMENT AID	\$0
TOTAL 08-09	\$24,485,494
STATE AID DIFFERENCE:	\$ 4,080,916
% STATE AID GROWTH:	20.00%

ENROLLMENT SUMMARY****		
ENROLL 2000	ENROLL 2007	PROJ ENROLL 2008
7,520	8,850	9,004
% ENROLL GROWTH (7 YRS): 17.7%		
FREE and REDUCED PUPILS (2008) : 543		
COMBINATION PUPILS (2008): 16		
LIMITED ENGLISH PUPILS (2008) : 105		
% FREE and REDUCED (2008) : 6.208352 %		
ENROLL GROWTH(7 Yrs) (relative to state average)		13%

WEALTH SUMMARY	
EQUALIZED VAL 2007 = \$8,347,286,542	
AGGREGATE INC 2005 = \$1,422,758,037	
WEALTH GROWTH (7 Yrs – relative to state average)	
PROPERTY:	3%
INCOME :	4%
WEALTH PER PUPIL	
PROPERTY	INCOME
District= \$927,064	\$158,014
Average= \$977,893	\$190,499
Local Fair Share:	\$71,029,989
2007-08 Tax:	\$94,583,348

*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

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

$$= (\$92,215,589 + \$2,601,203 + \$523,555 + \$95,475) \times 1.018 + (\$9,782,514 + \$188,070) = \$107,124,251$$

COMPONENTS OF ADEQUACY BUDGET

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

$$= \$9,649 \times [4,100 + (2,159 \times 1.04) + (2,745 \times 1.17)] = \$92,215,589$$

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

$$= \$9,649 \times [266 + (127 \times 1.04) + (150 \times 1.17)] \times 0.470000 = \$2,601,203 \text{ *****}$$

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

$$= \$9,649 \times [82 + (12 \times 1.04) + (12 \times 1.17)] \times 0.5 = \$ 523,555$$

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

$$= \$9,649 \times [10 + (3 \times 1.04) + (3 \times 1.17)] \times (0.470000 + 0.125) = \$ 95,475 \text{ *****}$$

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

$$= (9,004 \times 14.69\% \times \$10,897.75 \times .666667 \times 1.018) + (9,004 \times 1.897\% \times \$1,081.61 \times 1.018) = \$9,970,584 \text{ *****}$$

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

ADEQUACY BUDGET PLUS CATEGORICALS

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

$$= \$107,124,251 + \$677,484 + \$4,891,257 + \$436,431 + \$2,336,389 = \$115,465,813$$

STATE AID (K-12) SUMMARY	
FY 08	
TOTAL 07-08*	\$8,729,940
FY09	
EQUALIZATION AID	\$6,843,115
SPEC ED CAT**	\$1,964,597
EXORD***	\$74,038
TRANSP	\$373,874
SECURITY	\$347,310
ADJUSTMENT AID	\$0
TOTAL 08-09	\$9,602,934
STATE AID DIFFERENCE:	\$ 872,994
% STATE AID GROWTH:	10.00%

ENROLLMENT SUMMARY****		
ENROLL 2000	ENROLL 2007	PROJ ENROLL 2008
3,704	3,737	3,617
% ENROLL GROWTH (7 YRS): 0.9%		
FREE and REDUCED PUPILS (2008) : 538		
COMBINATION PUPILS (2008): 22		
LIMITED ENGLISH PUPILS (2008) : 18		
% FREE and REDUCED (2008) : 15.484585 %		
ENROLL GROWTH(7 Yrs) (relative to state average)		
		-3%

WEALTH SUMMARY	
EQUALIZED VAL 2007 = \$3,865,483,242	
AGGREGATE INC 2005 = \$598,035,379	
WEALTH GROWTH (7 Yrs – relative to state average)	
PROPERTY:	-9%
INCOME :	3%
WEALTH PER PUPIL	
	PROPERTY INCOME
District=	\$1,068,846 \$165,363
Average=	\$977,893 \$190,499
Local Fair Share:	\$31,510,126
2007-08 Tax:	\$40,097,815

*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

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

$$= (\$37,275,245 + \$2,579,162 + \$90,508 + \$137,673) \times 1.018 + (\$3,929,194 + \$75,539) = \$44,808,807$$

COMPONENTS OF ADEQUACY BUDGET

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

$$= \$9,649 \times [1,475 + (904 \times 1.04) + (1,238 \times 1.17)] = \$37,275,245$$

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

$$= \$9,649 \times [251 + (139 \times 1.04) + (148 \times 1.17)] \times 0.470000 = \$2,579,162 \text{ *****}$$

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

$$= \$9,649 \times [12 + (2 \times 1.04) + (4 \times 1.17)] \times 0.5 = \$ 90,508$$

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

$$= \$9,649 \times [5 + (7 \times 1.04) + (10 \times 1.17)] \times (0.470000 + 0.125) = \$ 137,673 \text{ *****}$$

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

$$= (3,617 \times 14.69\% \times \$10,897.75 \times .666667 \times 1.018) + (3,617 \times 1.897\% \times \$1,081.61 \times 1.018) = \$4,004,733 \text{ *****}$$

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

ADEQUACY BUDGET PLUS CATEGORICALS

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

$$= \$44,808,807 + \$347,310 + \$1,964,597 + \$74,038 + \$373,874 = \$47,568,626$$

MIDDLESEX - SOUTH PLAINFIELD BORO - 4910

2008-09 DISTRICT STATE AID PROFILE

STATE AID CALCULATION PRIOR TO CAPS

$$\begin{aligned} \text{LOCAL FAIR SHARE} &= (\text{EQ VAL X PROP VAL RATE X } 50\%) + (\text{AGGREGATE INCOME X INCOME RATE X } 50\%) \\ &= (\$3,865,483,242 \times 0.0092690802 \times .5) + (\$598,035,379 \times 0.04546684 \times .5) = \$31,510,126 \end{aligned}$$

$$\begin{aligned} \text{EQUALIZATION AID} &= (\text{ADEQUACY BUDGET} - \text{LOCAL FAIR SHARE}) \\ &= \$44,808,807 - \$31,510,126 = \$13,298,681 \end{aligned}$$

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

$$\begin{aligned} \text{SPECIAL ED CAT AID} &= \text{TOTAL ENR} \times 14.69\% \times \$10,897.75 \times .333333 \times \text{GCA} \\ &= 3,617 \times .1469 \times \$10,897.75 \times .333333 \times 1.018 = \$1,964,597 \text{ *****} \end{aligned}$$

$$\begin{aligned} \text{EXTRAORDINARY AID****} &= \text{EXTRAORDINARY ELIGIBLE COSTS FROM 2006-07 APPLICATIONS THAT EXCEED} \\ &\quad \$40,000 \text{ IN DISTRICT AND } \$55,000 \text{ OUT OF DISTRICT} \times 2007\text{-08 CPI (1.0289)} \times 2008\text{-09 CPI (1.0289)} \times 75\% \\ &= \$74,038 \end{aligned}$$

$$\begin{aligned} \text{SECURITY AID} &\quad \text{IF AT RISK PERCENTAGE EXCEEDS 40 PERCENT} \\ &= [(\text{TOTAL ENR} \times \$70) + (\text{AR ENR} \times \$406)] \times \text{GCA} \\ &= [(3,617 \times \$70) + (560 \times \$406)] \times 1.018 \\ &\quad \text{IF AT RISK PERCENTAGE AT OR BELOW 40 PERCENT} \\ &= [(\text{TOTAL ENR} \times \$70) + (\text{AT RISK TOTAL} \times \text{AT RISK PERCENTAGE} \times \$1,015)] \times \text{GCA} \\ &= [(3,617 \times \$70) + (560 \times 0.154846 \times \$1,015)] \times 1.018 \\ &\quad \text{Your security aid is } \$347,310. \text{*****} \end{aligned}$$

TRANSPORTATION AID = \$373,874

ADJUSTMENT AID = If \$16,058,500 is less than \$8,729,940 X 1.02, then adjustment aid = (\$8,729,940 x 1.02) – \$16,058,500. This ensures a minimum state aid increase of 2%.
 The \$16,058,500 is equalization aid, security aid, special ed categorical aid, extraordinary aid, and transportation aid. The \$8,729,940 is 2007-08 aid.

= \$0

$$\begin{aligned} \text{TOTAL AID 08-09 BEFORE CAPS} &= \text{ADJUSTMENT AID} + \text{EQUALIZATION AID} + \text{SECURITY} + \text{SPECIAL ED CAT AID} + \text{EXTRAORDINARY AID} + \text{TRANSPORTATION} \\ &= \$0 + \$13,298,681 + \$347,310 + \$1,964,597 + \$74,038 + \$373,874 = \$16,058,500 \text{ *****} \end{aligned}$$

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 = \$48,243,020

2008-09 adequacy budget as defined = \$47,194,752

<u>2007-08 AID</u>	<u>2008-09 AID UNCAPPED</u>	<u>TOTAL 2008-09 AID CAPPED</u>	<u>%AID INCREASE</u>
\$8,729,940	\$16,058,500	\$9,602,934	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*	\$9,980,202
FY09	
EQUALIZATION AID	\$9,986,915
SPEC ED CAT**	\$1,205,974
EXORD***	\$91,476
TRANSP	\$327,852
SECURITY	\$364,025
ADJUSTMENT AID	\$0
TOTAL 08-09	\$11,976,242
STATE AID DIFFERENCE:	\$ 1,996,040
% STATE AID GROWTH:	20.00%

ENROLLMENT SUMMARY****		
ENROLL 2000	ENROLL 2007	PROJ ENROLL 2008
2,105	2,233	2,220
% ENROLL GROWTH (7 YRS): 6.1%		
FREE and REDUCED PUPILS (2008) : 612		
COMBINATION PUPILS (2008): 53		
LIMITED ENGLISH PUPILS (2008) : 52		
% FREE and REDUCED (2008) : 29.954955 %		
ENROLL GROWTH(7 Yrs) (relative to state average) 2%		

WEALTH SUMMARY	
EQUALIZED VAL 2007 = \$1,710,536,658	
AGGREGATE INC 2005 = \$342,681,206	
WEALTH GROWTH (7 Yrs – relative to state average)	
PROPERTY:	2%
INCOME :	-2%
WEALTH PER PUPIL	
PROPERTY	INCOME
District= \$770,512	\$154,361
Average= \$977,893	\$190,499
Local Fair Share:	\$15,717,867
2007-08 Tax:	\$11,908,593

*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

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

$$= (\$22,645,238 + \$3,070,481 + \$262,694 + \$330,287) \times 1.018 + (\$2,411,948 + \$46,370) = \$29,240,575$$

COMPONENTS OF ADEQUACY BUDGET

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

$$= \$9,649 \times [1,056 + (546 \times 1.04) + (618 \times 1.17)] = \$22,645,238$$

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

$$= \$9,649 \times [295 + (176 \times 1.04) + (141 \times 1.17)] \times 0.494887 = \$3,070,481 \text{ *****}$$

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

$$= \$9,649 \times [33 + (6 \times 1.04) + (13 \times 1.17)] \times 0.5 = \$ 262,694$$

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

$$= \$9,649 \times [30 + (13 \times 1.04) + (10 \times 1.17)] \times (0.494887 + 0.125) = \$ 330,287 \text{ *****}$$

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

$$= (2,220 \times 14.69\% \times \$10,897.75 \times .666667 \times 1.018) + (2,220 \times 1.897\% \times \$1,081.61 \times 1.018) = \$2,458,318 \text{ *****}$$

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

ADEQUACY BUDGET PLUS CATEGORICALS

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

$$= \$29,240,575 + \$364,025 + \$1,205,974 + \$91,476 + \$327,852 = \$31,229,903$$

MIDDLESEX - SOUTH RIVER BORO - 4920**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%)
 = (\$1,710,536,658 X 0.0092690802 X .5) + (\$342,681,206 X 0.04546684 X .5)=\$15,717,867

EQUALIZATION AID = (ADEQUACY BUDGET – LOCAL FAIR SHARE)
 = \$29,240,575 - \$15,717,867 = \$13,522,708
 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
 =2,220 X .1469 X \$10,897.75 X .333333 X 1.018 =\$1,205,974 *****

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%
 = \$91,476

SECURITY AID IF AT RISK PERCENTAGE EXCEEDS 40 PERCENT
 = [(TOTAL ENR X \$70) + (AR ENR X \$406)] X GCA
 = [(2,220 X \$70) + (665 X \$406)] X 1.018
 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
 = [(2,220 X \$70) + (665 X 0.299550 X \$1,015)] X 1.018
 Your security aid is \$364,025.*****

TRANSPORTATION AID = \$327,852

ADJUSTMENT AID = If \$15,512,035 is less than \$9,980,202 X 1.02, then adjustment aid = (\$9,980,202 x 1.02) – \$15,512,035. This ensures a minimum state aid increase of 2%.
 The \$15,512,035 is equalization aid, security aid, special ed categorical aid, extraordinary aid, and transportation aid. The \$9,980,202 is 2007-08 aid.
 = \$0

TOTAL AID 08-09 BEFORE CAPS = ADJUSTMENT AID + EQUALIZATION AID + SECURITY + SPECIAL ED CAT AID + EXTRAORDINARY AID + TRANSPORTATION
 = \$0+ \$13,522,708+ \$364,025+\$1,205,974+\$91,476+ \$327,852=\$ 15,512,035 *****

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 = \$21,639,975

2008-09 adequacy budget as defined = \$30,902,051

<u>2007-08 AID</u>	<u>2008-09 AID UNCAPPED</u>	<u>TOTAL 2008-09 AID CAPPED</u>	<u>%AID INCREASE</u>
\$9,980,202	\$15,512,035	\$11,976,242	20.00

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

***** Differences due to rounding.

STATE AID (K-12) SUMMARY	
FY 08	
TOTAL 07-08*	\$4,321,870
FY09	
EQUALIZATION AID	\$4,342,059
SPEC ED CAT**	\$661,113
EXORD***	\$11,332
TRANSP	\$68,848
SECURITY	\$102,892
ADJUSTMENT AID	\$0
TOTAL 08-09	\$5,186,244
STATE AID DIFFERENCE:	\$ 864,374
% STATE AID GROWTH:	20.00%

ENROLLMENT SUMMARY****		
ENROLL 2000	ENROLL 2007	PROJ ENROLL 2008
1,172	1,198	1,217
% ENROLL GROWTH (7 YRS): 2.2%		
FREE and REDUCED PUPILS (2008) : 138		
COMBINATION PUPILS (2008): 0		
LIMITED ENGLISH PUPILS (2008) : 5		
% FREE and REDUCED (2008) : 11.339359 %		
ENROLL GROWTH(7 Yrs) (relative to state average)		
		-2%

WEALTH SUMMARY	
EQUALIZED VAL 2007 = \$917,135,643	
AGGREGATE INC 2005 = \$190,559,484	
WEALTH GROWTH (7 Yrs – relative to state average)	
PROPERTY:	-1%
INCOME :	-14%
WEALTH PER PUPIL	
	PROPERTY INCOME
District=	\$753,604 \$156,581
Average=	\$977,893 \$190,499
Local Fair Share:	\$8,582,571
2007-08 Tax:	\$9,979,959

*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)
 =(\$12,510,604+ \$664,155+ \$25,136+ \$0) X 1.018 + (\$1,322,226 + \$25,420) = \$14,785,138

COMPONENTS OF ADEQUACY BUDGET

BASE COST= \$9,649 X [EM ENR + (MS ENR X 1.04) + (HS ENR X 1.17)]
 = \$9,649 X [531+ (285 X 1.04) + (401 X 1.17)] = \$12,510,604

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 [60 +(37 X 1.04) + (41 X 1.17)] X 0.470000 = \$664,155 *****

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 [3 + (1 X 1.04) + (1 X 1.17)] X 0.5 = \$ 25,136

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)
 = (1,217 X 14.69% X \$10,897.75 X .666667 X 1.018) + (1,217X 1.897% X \$1,081.61 X 1.018)=\$1,347,646 *****
 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
 = \$14,785,138 + \$102,892 + \$661,113 + \$11,332 + \$68,848 = \$15,629,323

MIDDLESEX - SPOTSWOOD BORO - 4970**2008-09 DISTRICT STATE AID PROFILE****STATE AID CALCULATION PRIOR TO CAPS**

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

$$= (\$917,135,643 \times 0.0092690802 \times .5) + (\$190,559,484 \times 0.04546684 \times .5) = \$8,582,571$$

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

$$= \$14,785,138 - \$8,582,571 = \$6,202,567$$

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

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

$$= 1,217 \times .1469 \times \$10,897.75 \times .333333 \times 1.018 = \$661,113 \text{ *****}$$

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

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

$$= \$11,332$$

SECURITY AID

IF AT RISK PERCENTAGE EXCEEDS 40 PERCENT

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

$$= [(1,217 \times \$70) + (138 \times \$406)] \times 1.018$$

IF AT RISK PERCENTAGE AT OR BELOW 40 PERCENT

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

$$= [(1,217 \times \$70) + (138 \times 0.113394 \times \$1,015)] \times 1.018$$

Your security aid is \$102,892.*****

$$\text{TRANSPORTATION AID} = \$68,848$$

$$\text{ADJUSTMENT AID} = \text{If } \$7,046,752 \text{ is less than } \$4,321,870 \times 1.02, \text{ then adjustment aid} = (\$4,321,870 \times 1.02) - \$7,046,752. \text{ This ensures a minimum state aid increase of 2\%.$$

The \$7,046,752 is equalization aid, security aid, special ed categorical aid, extraordinary aid, and transportation aid. The \$4,321,870 is 2007-08 aid.

$$= \$0$$

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

$$= \$0 + \$6,202,567 + \$102,892 + \$661,113 + \$11,332 + \$68,848 = \$7,046,752 \text{ *****}$$

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 = \$14,188,748

2008-09 adequacy budget as defined = \$15,560,475

<u>2007-08 AID</u>	<u>2008-09 AID UNCAPPED</u>	<u>TOTAL 2008-09 AID CAPPED</u>	<u>%AID INCREASE</u>
\$4,321,870	\$7,046,752	\$5,186,244	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*	\$21,969,846
FY09	
EQUALIZATION AID	\$13,149,747
SPEC ED CAT**	\$7,194,559
EXORD***	\$1,180,847
TRANSP	\$3,203,458
SECURITY	\$1,635,204
ADJUSTMENT AID	\$0
TOTAL 08-09	\$26,363,815
STATE AID DIFFERENCE:	\$ 4,393,969
% STATE AID GROWTH:	20.00%

ENROLLMENT SUMMARY****		
ENROLL 2000	ENROLL 2007	PROJ ENROLL 2008
12,932	13,566	13,244
% ENROLL GROWTH (7 YRS): 4.9%		
FREE and REDUCED PUPILS (2008) : 2,825		
COMBINATION PUPILS (2008): 152		
LIMITED ENGLISH PUPILS (2008) : 199		
% FREE and REDUCED (2008) : 22.478103 %		
ENROLL GROWTH(7 Yrs) (relative to state average)		1%

WEALTH SUMMARY	
EQUALIZED VAL 2007 = \$13,464,599,563	
AGGREGATE INC 2005 = \$2,276,707,368	
WEALTH GROWTH (7 Yrs – relative to state average)	
PROPERTY:	-1%
INCOME :	-18%
WEALTH PER PUPIL	
PROPERTY	INCOME
District= \$1,016,657	\$171,905
Average= \$977,893	\$190,499
Local Fair Share:	\$114,159,570
2007-08 Tax:	\$139,467,105

*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

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

$$= (\$136,517,140 + \$13,782,035 + \$993,558 + \$930,122) \times 1.018 + (\$14,389,118 + \$276,632) = \$169,628,615$$

COMPONENTS OF ADEQUACY BUDGET

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

$$= \$9,649 \times [5,495 + (3,177 \times 1.04) + (4,572 \times 1.17)] = \$136,517,140$$

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

$$= \$9,649 \times [1,180 + (809 \times 1.04) + (836 \times 1.17)] \times 0.476195 = \$13,782,035 \text{ *****}$$

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

$$= \$9,649 \times [136 + (29 \times 1.04) + (34 \times 1.17)] \times 0.5 = \$ 993,558$$

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

$$= \$9,649 \times [80 + (30 \times 1.04) + (42 \times 1.17)] \times (0.476195 + 0.125) = \$ 930,122 \text{ *****}$$

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

$$= (13,244 \times 14.69\% \times \$10,897.75 \times .666667 \times 1.018) + (13,244 \times 1.897\% \times \$1,081.61 \times 1.018) = \$14,665,750 \text{ *****}$$

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

ADEQUACY BUDGET PLUS CATEGORICALS

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

$$= \$169,628,615 + \$1,635,204 + \$7,194,559 + \$1,180,847 + \$3,203,458 = \$182,842,684$$

MIDDLESEX - WOODBRIDGE TWP - 5850

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%)
 = (\$13,464,599,563 X 0.0092690802 X .5) + (\$2,276,707,368 X 0.04546684 X .5)=\$114,159,570

EQUALIZATION AID = (ADEQUACY BUDGET – LOCAL FAIR SHARE)
 = \$169,628,615 - \$114,159,570 = \$ 55,469,045
 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
 =13,244 X .1469 X \$10,897.75 X .333333 X 1.018 =\$7,194,559 *****

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%
 = \$1,180,847

SECURITY AID IF AT RISK PERCENTAGE EXCEEDS 40 PERCENT
 = [(TOTAL ENR X \$70) + (AR ENR X \$406)] X GCA
 = [(13,244 X \$70) + (2,977 X \$406)] X 1.018

 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
 = [(13,244 X \$70) + (2,977 X 0.224781 X \$1,015)] X 1.018
 Your security aid is \$1,635,204.*****

TRANSPORTATION AID = \$3,203,458

ADJUSTMENT AID = If \$68,683,113 is less than \$21,969,846 X 1.02, then adjustment aid = (\$21,969,846 x 1.02) – \$68,683,113. This ensures a minimum state aid increase of 2%.
 The \$68,683,113 is equalization aid, security aid, special ed categorical aid, extraordinary aid, and transportation aid. The \$21,969,846 is 2007-08 aid.

= \$0

TOTAL AID 08-09 BEFORE CAPS = ADJUSTMENT AID + EQUALIZATION AID + SECURITY + SPECIAL ED CAT AID + EXTRAORDINARY AID + TRANSPORTATION
 = \$0+ \$55,469,045+ \$1,635,204+\$7,194,559+\$1,180,847+ \$3,203,458=\$ 68,683,113 *****

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 = \$157,784,559 2008-09 adequacy budget as defined = \$179,639,225

<u>2007-08 AID</u>	<u>2008-09 AID UNCAPPED</u>	<u>TOTAL 2008-09 AID CAPPED</u>	<u>%AID INCREASE</u>
\$21,969,846	\$68,683,113	\$26,363,815	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.