MONMOUTH - ALLENHURST - 0050

2008-09 DISTRICT STATE AID PROFILE

STATE AID (K-12) SUMMARY		
FY 08 TOTAL 07-08*	\$56,239	
FY09		
EQUALIZATION AID	\$0	
SPEC ED CAT**	\$543	
EXORD***	\$0	
TRANSP	\$17,970	
SECURITY	\$71	
ADJUSTMENT AID	\$38,779	
TOTAL 08-09	\$57,364	
STATE AID DIFFERENCE:	\$ 1,125	
% STATE AID GROWTH:	2.00%	

ENROLLMENT SUMMARY***			
ENROLL 2000	ENROLL 2007	PROJ ENROLL 2008	
9	1	1	
% ENROLL GROWTH (7 YRS): -88.9%			
FREE and REDUCED PUPILS (2008): 0 COMBINATION PUPILS (2008): 0			
LIMITED ENGLISH PUPILS (2008): 0 % FREE and REDUCED (2008): 0.000000 %			
ENROLL GROWTH(7 Yrs)			

WEALTH SUMMARY

EQUALIZED VAL 2007 = \$560,997,604 AGGREGATE INC 2005 = \$34,676,193

WEALTH GROWTH (7 Yrs – relative to state average)

PROPERTY: 66% INCOME: -12%

WEALTH PER PUPIL

PROPERTY INCOME

District= \$560,997,604 \$34,676,193

Average= \$977,893 \$190,499

Local Fair Share: \$3,388,274 2007-08 Tax: \$257,516

-89%

(relative to state average)

ADEQUACY BUDGET CALCULATION

COMPONENTS OF ADEQUACY BUDGET

BASE COST= \$9,649 X [EM ENR + (MS ENR X 1.04) + (HS ENR X 1.17)] = \$9,649 X [0+ (0 X 1.04) + (1 X 1.17)] = \$11,289

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

LEP COST = $$9,649 \times [EM LEP ENR + (MS LEP ENR \times 1.04) + (HS LEP ENR \times 1.17)] \times 0.5$ = $$9,649 \times [0 + (0 \times 1.04) + (0 \times 1.17)] \times 0.5) = 0

COMB COST = $\$9,649 \times [EM COM ENR + (MS COM ENR \times 1.04) + (HS COM ENR \times 1.17)] \times (AR WT + 0.125)$ = $\$9,649 \times [0 + (0 \times 1.04) + (0 \times 1.17)] \times (0.470000 + 0.125) = \$0 *****$

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 X 14.69% X \$10,897.75 X .666667 X 1.017) + (1X 1.897% X \$1,081.61 X 1.017) = \$1,106 ***** Note: Total Enrollment X 1.897% X \$1,081.61 is the speech component.

ADEQUACY BUDGET PLUS CATEGORICALS

^{*}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.

MONMOUTH - ALLENHURST - 0050

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%) = (\$560,997,604 X 0.0092690802 X .5) + (\$34,676,193 X 0.04546684 X .5)=\$3,388,274

EQUALIZATION AID = (ADEQUACY BUDGET - LOCAL FAIR SHARE)

= \$12,588 - \$3,388,274 = \$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

=1 X .1469 X \$10,897.75 X .333333 X 1.017 =\$543 *****

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

 $=[(1 \times \$70) + (0 \times \$406)] \times 1.017$

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

 $=[(1 \times \$70) + (0 \times 0.000000 \times \$1,015)] \times 1.017$

Your security aid is \$71.****

TRANSPORTATION AID = \$17,970

ADJUSTMENT AID = If \$18,584 is less than \$56,239 X 1.02, then adjustment aid = (\$56,239 X 1.02) - \$18,584. This ensures a minimum state aid increase of 2%.

The \$18,584 is equalization aid, security aid, special ed categorical aid, extraordinary aid, and transportation aid. The \$56,239 is 2007-08 aid.

= \$38,779

TOTAL AID 08-09 BEFORE CAPS = ADJUSTMENT AID + EQUALIZATION AID + SECURITY + SPECIAL ED CAT AID + EXTRAORDINARY AID + TRANSPORTATION

= \$38,779+ \$0+ \$71+\$543+\$0+ \$17,970=\$ 57,364 *****

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 = \$279,728

2008-09 adequacy budget as defined = \$13,201

2007-08 AID

2008-09 AID UNCAPPED

TOTAL 2008-09 AID CAPPED

%AID INCREASE

\$56,239

\$57.364

\$57.364

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.

MONMOUTH - ASBURY PARK CITY - 0100

2008-09 DISTRICT STATE AID PROFILE

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	STATE AID (K-12) SUMMARY		
	FY 08		
	TOTAL 07-08*	\$56,585,888	
	FY09		
	EQUALIZATION AID	\$29,374,441	
	SPEC ED CAT**	\$1,362,715	
	EXORD***	\$84,790	
	TRANSP	\$390,892	
	SECURITY	\$902,988	
	ADJUSTMENT AID	\$25,601,780	
	TOTAL 08-09	\$57,717,606	
	STATE AID DIFFERENCE:	\$ 1,131,718	
	% STATE AID GROWTH:	2.00%	

ENROLLMENT	SUMMARY***
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ENROLL 2000	ENROLL 2007	PROJ ENROLI 2008
3,659	2,650	2,511
% ENROLL GI	ROWTH (7 YRS)	: -27.6%

FREE and REDUCED PUPILS (2008): 1,646
COMBINATION PUPILS (2008): 108
LIMITED ENGLISH PUPILS (2008): 49
% FREE and REDUCED (2008): 69.852648 %

ENROLL GROWTH(7 Yrs)

(relative to state average) -31%

WEALTH SUMMARY

EQUALIZED VAL 2007 = \$1,386,045,083 AGGREGATE INC 2005 = \$166,244,235

WEALTH GROWTH (7 Yrs – relative to state average)

PROPERTY: 75% INCOME: -7%

WEALTH PER PUPIL

PROPERTY INCOME
District= \$551,989 \$66,206
Average= \$977,893 \$190,499

Local Fair Share: \$10,202,981 2007-08 Tax: \$5,667,895

ADEQUACY BUDGET CALCULATION

ADEQUACY BUDGET = (BASE COST + AT-RISK COST + LEP COST + COMB COST) \times GCA + (SPEC ED CENS + SPEECH) =(\$25,657,077+ \$9,530,609+ \$247,642+ \$749,133) \times 1.017 + (\$2,725,429 + \$52,397) = \$39,577,422

COMPONENTS OF ADEQUACY BUDGET

BASE COST= \$9,649 X [EM ENR + (MS ENR X 1.04) + (HS ENR X 1.17)] = \$9,649 X [1,241+ (522 X 1.04) + (748 X 1.17)] =\$25,657,077

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 [859 + (361 X 1.04) + (426 X 1.17)] X 0.570000) = \$9,530,609 *****

LEP COST = $$9,649 \times [EM LEP ENR + (MS LEP ENR \times 1.04) + (HS LEP ENR \times 1.17)] \times 0.5$ = $$9,649 \times [7 + (19 \times 1.04) + (21 \times 1.17)] \times 0.5$ = \$247,642

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 [77 + (12 X 1.04) + (19 X 1.17)] X (0.570000 + 0.125) = \$749,133 *****

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) = (2,511 X 14.69% X \$10,897.75 X .666667 X 1.017) + (2,511X 1.897% X \$1,081.61 X 1.017)=\$2,777,826 ***** Note: Total Enrollment X 1.897% X \$1,081.61 is the speech component.

ADEQUACY BUDGET PLUS CATEGORICALS

^{*}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.

MONMOUTH - ASBURY PARK CITY - 0100

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%)

 $= (\$1,386,045,083 \times 0.0092690802 \times .5) + (\$166,244,235 \times 0.04546684 \times .5) = \$10,202,981$

EQUALIZATION AID = (ADEQUACY BUDGET - LOCAL FAIR SHARE)

= \$39,577,422 - \$10,202,981 = \$29,374,441

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

=2,511 X .1469 X \$10,897.75 X .333333 X 1.017 =\$1,362,715 *****

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%

= \$84.790

SECURITY AID IF AT RISK PERCENTAGE EXCEEDS 40 PERCENT

= [(TOTAL ENR X \$70) + (AR ENR X \$406)] X GCA

 $=[(2,511 \times $70) + (1,754 \times $406)] \times 1.017$

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

 $=[(2,511 \times $70) + (1,754 \times 0.698526 \times $1,015)] \times 1.017$

Your security aid is \$902,988.****

TRANSPORTATION AID = \$390,892

 $ADJUSTMENT\ AID = If\ \$32,115,826\ is\ less\ than\ \$56,585,888\ X\ 1.02,\ then\ adjustment\ aid = (\$56,585,888\ X\ 1.02) - \$32,115,826.$ This ensures a minimum state aid increase of 2%.

The \$32,115,826 is equalization aid, security aid, special ed categorical aid, extraordinary aid, and transportation aid. The \$56,585,888 is 2007-08 aid.

= \$25,601,780

TOTAL AID 08-09 BEFORE CAPS = ADJUSTMENT AID + EQUALIZATION AID + SECURITY + SPECIAL ED CAT AID + EXTRAORDINARY AID + TRANSPORTATION

= \$25,601,780+ \$29,374,441+ \$902,988+\$1,362,715+\$84,790+ \$390,892=\$ 57,717,606 *****

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 = \$61,755,626 2008-09 adequacy budget as defined = \$41,927,915

 2007-08 AID
 2008-09 AID UNCAPPED
 TOTAL 2008-09 AID CAPPED
 %AID INCREASE

 \$56.585.888
 \$57.717.606
 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*	\$304,922	
FY09	ψ301,222	
EQUALIZATION AID	\$0	
SPEC ED CAT**	\$143,272	
EXORD***	\$47,010	
TRANSP	\$10,510	
SECURITY	\$21,645	
ADJUSTMENT AID	\$88,584	
TOTAL 08-09	\$311,020	
STATE AID DIFFERENCE:	\$ 6,098	
% STATE AID GROWTH:	2.00%	

ENROLL 2000	ENROLL 2007	PROJ ENROLL 2008
300	272	264
% ENROLL GROWTH (7 YRS): -9.3%		

FREE and REDUCED PUPILS (2008): 27
COMBINATION PUPILS (2008): 0
LIMITED ENGLISH PUPILS (2008): 0
% FREE and REDUCED (2008): 10.227273 %

ENROLL GROWTH(7 Yrs)

(relative to state average) -13%

WEALTH SUMMARY

EQUALIZED VAL 2007 = \$478,996,342 AGGREGATE INC 2005 = \$100,988,325

WEALTH GROWTH (7 Yrs – relative to state average)

PROPERTY: -3% INCOME : -20%

WEALTH PER PUPIL

PROPERTY INCOME
District= \$1,814,380 \$382,532
Average= \$977,893 \$190,499

Local Fair Share: \$4,515,738 2007-08 Tax: \$3,818,183

ADEQUACY BUDGET CALCULATION

ADEQUACY BUDGET = (BASE COST + AT-RISK COST + LEP COST + COMB COST) \times GCA + (SPEC ED CENS + SPEECH) =(\$2,562,388+\$123,897+\$0+\$0) \times 1.017 + (\$286,545 + \$5,509) = \$3,024,006

COMPONENTS OF ADEQUACY BUDGET

BASE COST= \$9,649 X [EM ENR + (MS ENR X 1.04) + (HS ENR X 1.17)] = \$9,649 X [225+ (39 X 1.04) + (0 X 1.17)] =\$2,562,388

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 [19 +(8 X 1.04) + (0 X 1.17)] X 0.470000) = \$123,897 *****

LEP COST = $$9,649 \times [EM LEP ENR + (MS LEP ENR \times 1.04) + (HS LEP ENR \times 1.17)] \times 0.5$ = $$9,649 \times [0 + (0 \times 1.04) + (0 \times 1.17)] \times 0.5) = 0

COMB COST = $\$9,649 \times [EM COM ENR + (MS COM ENR \times 1.04) + (HS COM ENR \times 1.17)] \times (AR WT + 0.125)$ = $\$9,649 \times [0 + (0 \times 1.04) + (0 \times 1.17)] \times (0.470000 + 0.125) = \$0 *****$

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) = (264 X 14.69% X \$10,897.75 X .666667 X 1.017) + (264X 1.897% X \$1,081.61 X 1.017) = \$292,054 ***** Note: Total Enrollment X 1.897% X \$1,081.61 is the speech component.

ADEQUACY BUDGET PLUS CATEGORICALS

^{*}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.

MONMOUTH - ATLANTIC HIGHLANDS BORO - 0130

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%) = (\$478,996,342 X 0.0092690802 X .5) + (\$100,988,325 X 0.04546684 X .5)=\$4,515,738

EQUALIZATION AID = (ADEQUACY BUDGET - LOCAL FAIR SHARE)

= \$3,024,006 - \$4,515,738 = \$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

=264 X .1469 X \$10,897.75 X .333333 X 1.017 =\$143,272 *****

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%

= \$47.010

SECURITY AID IF AT RISK PERCENTAGE EXCEEDS 40 PERCENT

= [(TOTAL ENR X \$70) + (AR ENR X \$406)] X GCA

 $=[(264 \times $70) + (27 \times $406)] \times 1.017$

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

 $=[(264 \times \$70) + (27 \times 0.102273 \times \$1,015)] \times 1.017$

Your security aid is \$21,645.****

TRANSPORTATION AID = \$10,510

ADJUSTMENT AID = If \$222,437 is less than \$304,922 X 1.02, then adjustment aid = (\$304,922 x 1.02) - \$222,437. This ensures a minimum state aid increase of 2%. The \$222,437 is equalization aid, security aid, special ed categorical aid, extraordinary aid, and transportation aid. The \$304,922 is 2007-08 aid.

= \$88,584

TOTAL AID 08-09 BEFORE CAPS = ADJUSTMENT AID + EQUALIZATION AID + SECURITY + SPECIAL ED CAT AID + EXTRAORDINARY AID + TRANSPORTATION = \$88,584+\$0+\$21,645+\$143,272+\$47,010+\$10,510=\$311,020*****

STATE AID CAPS

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

Cap determination: 2007-08 spending as defined = \$4,123,105 2008-09 adequacy budget as defined = \$3,235,932

 2007-08 AID
 2008-09 AID UNCAPPED
 TOTAL 2008-09 AID CAPPED
 %AID INCREASE

 \$304.922
 \$311.020
 \$311.020
 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.

MONMOUTH - AVON BORO - 0180

2008-09 DISTRICT STATE AID PROFILE

5.555556 %

0%

STATE AID (K-12) SUMMARY	
FY 08 TOTAL 07-08*	\$284,490
FY09	
EQUALIZATION AID SPEC ED CAT**	\$0 \$87,917
EXORD***	\$56,160
TRANSP SECURITY	\$66,221 \$12,049
ADJUSTMENT AID	\$67,833
TOTAL 08-09	\$290,180
STATE AID DIFFERENCE:	\$ 5,690
% STATE AID GROWTH:	2.00%

ENROLLMENT SUMMARY****			
ENROLL 2000	ENROLL 2007	PROJ ENROLL 2008	
151	158	162	
% ENROLL GROWTH (7 YRS): 4.6%			
	OUCED PUPILS N PUPILS (2008		
LIMITED ENG	LISH PUPILS (2	008): 0	

% FREE and REDUCED (2008):

ENROLL GROWTH(7 Yrs)

(relative to state average)

WEALTH SUMMARY

EQUALIZED VAL 2007 = \$1,036,646,561 AGGREGATE INC 2005 = \$80,483,860

WEALTH GROWTH (7 Yrs – relative to state average)

PROPERTY: 39% INCOME: 0%

WEALTH PER PUPIL

PROPERTY INCOME
District= \$6,399,053 \$496,814
Average= \$977,893 \$190,499

Local Fair Share: \$6,634,053 2007-08 Tax: \$2,856,360

ADEQUACY BUDGET CALCULATION

ADEQUACY BUDGET = (BASE COST + AT-RISK COST + LEP COST + COMB COST) \times GCA + (SPEC ED CENS + SPEECH) =(\$1,632,225+ \$18,140+ \$0+ \$29,165) \times 1.017 + (\$175,834 + \$3,380) = \$1,887,297

COMPONENTS OF ADEQUACY BUDGET

BASE COST= \$9,649 X [EM ENR + (MS ENR X 1.04) + (HS ENR X 1.17)] = \$9,649 X [87+ (43 X 1.04) + (32 X 1.17)] =\$1,632,225

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 [4 + (0 X 1.04) + (0 X 1.17)] X 0.470000) = \$18,140 *****

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

COMB COST = $\$9,649 \times [EM COM ENR + (MS COM ENR \times 1.04) + (HS COM ENR \times 1.17)] \times (AR WT + 0.125)$ = $\$9,649 \times [3 + (2 \times 1.04) + (0 \times 1.17)] \times (0.470000 + 0.125) = \$29,165 *****$

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) = (162 X 14.69% X \$10,897.75 X .666667 X 1.017) + (162X 1.897% X \$1,081.61 X 1.017) = \$179,214 ***** Note: Total Enrollment X 1.897% X \$1,081.61 is the speech component.

ADEQUACY BUDGET PLUS CATEGORICALS

^{*}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.

MONMOUTH - AVON BORO - 0180

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%)

 $= (\$1,036,646,561 \times 0.0092690802 \times .5) + (\$80,483,860 \times 0.04546684 \times .5) = \$6,634,053$

EQUALIZATION AID = (ADEQUACY BUDGET - LOCAL FAIR SHARE)

= \$1,887,297 - \$6,634,053 = \$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

=162 X .1469 X \$10,897.75 X .333333 X 1.017 =\$87,917 *****

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%

= \$56.160

SECURITY AID IF AT RISK PERCENTAGE EXCEEDS 40 PERCENT

= [(TOTAL ENR X \$70) + (AR ENR X \$406)] X GCA

 $=[(162 \times $70) + (9 \times $406)] \times 1.017$

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

 $=[(162 \times $70) + (9 \times 0.055556 \times $1,015)] \times 1.017$

Your security aid is \$12,049.****

TRANSPORTATION AID = \$66,221

ADJUSTMENT AID = If \$222,346 is less than \$284,490 X 1.02, then adjustment aid = (\$284,490 x 1.02) - \$222,346. This ensures a minimum state aid increase of 2%.

The \$222,346 is equalization aid, security aid, special ed categorical aid, extraordinary aid, and transportation aid. The \$284,490 is 2007-08 aid.

= \$67,833

TOTAL AID 08-09 BEFORE CAPS = ADJUSTMENT AID + EQUALIZATION AID + SECURITY + SPECIAL ED CAT AID + EXTRAORDINARY AID + TRANSPORTATION

= \$67,833+ \$0+ \$12,049+\$87,917+\$56,160+ \$66,221=\$ 290,180 *****

STATE AID CAPS

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

Cap determination: 2007-08 spending as defined = \$3,082,153 2008-09 adequacy budget as defined = \$2,043,422

2007-08 AID\$284,490

\$290,180 **TOTAL 2008-09 AID CAPPED**\$290,180 ***AID INCREASE**2.00

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

^{*****} Differences due to rounding.

MONMOLITH - BELMAR BORO - 0270

2008-09 DISTRICT STATE AID PROFILE

MONMOUTH - DELMAR BORO - 02/0		
STATE AID (K-12) SUMMARY		
FY 08		
TOTAL 07-08*	\$1,247,538	
FY09		
EQUALIZATION AID	\$0	
SPEC ED CAT**	\$264,837	
EXORD***	\$49,558	
TRANSP	\$126,722	
SECURITY	\$100,264	
ADJUSTMENT AID	\$731,109	
TOTAL 08-09	\$1,272,489	
STATE AID DIFFERENCE	E: \$ 24,951	

ENROLLMENT SUMMARY****		
ENROLL 2000	ENROLL 2007	PROJ ENROLL 2008
558	496	488
% ENROLL GROWTH (7 YRS): -11.1%		

FREE and REDUCED PUPILS (2008): 141
COMBINATION PUPILS (2008): 35
LIMITED ENGLISH PUPILS (2008): 9
% FREE and REDUCED (2008): 36.065574 %

ENROLL GROWTH(7 Yrs)

(relative to state average) -15%

WEALTH SUMMARY

EQUALIZED VAL 2007 = \$1,749,141,325 AGGREGATE INC 2005 = \$155,363,938

WEALTH GROWTH (7 Yrs – relative to state average)

PROPERTY: 53% INCOME: 7%

WEALTH PER PUPIL

PROPERTY INCOME
District= \$3,584,306 \$318,369
Average= \$977,893 \$190,499

Local Fair Share: \$11,638,419 2007-08 Tax: \$6,712,280

ADEQUACY BUDGET CALCULATION

% STATE AID GROWTH: 2.00%

ADEQUACY BUDGET = $(BASE COST + AT-RISK COST + LEP COST + COMB COST) \times GCA + (SPEC ED CENS + SPEECH)$ = $(\$5,000,691 + \$722,880 + \$49,162 + \$222,288) \times 1.017 + (\$529,673 + \$10,183) = \$6,636,791$

COMPONENTS OF ADEQUACY BUDGET

BASE COST= \$9,649 X [EM ENR + (MS ENR X 1.04) + (HS ENR X 1.17)] = \$9,649 X [232+ (102 X 1.04) + (154 X 1.17)] = \$5,000,691

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 [76 + (40 X 1.04) + (25 X 1.17)] X 0.510164) = \$722,880 *****

LEP COST = $\$9,649 \times [EM LEP ENR + (MS LEP ENR \times 1.04) + (HS LEP ENR \times 1.17)] \times 0.5$ = $\$9,649 \times [2 + (0 \times 1.04) + (7 \times 1.17)] \times 0.5) = \$49,162$

COMB COST = $\$9,649 \times [EM COM ENR + (MS COM ENR \times 1.04) + (HS COM ENR \times 1.17)] \times (AR WT + 0.125)$ = $\$9,649 \times [26 + (2 \times 1.04) + (7 \times 1.17)] \times (0.510164 + 0.125) = \$222,288 *****$

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) = (488 X 14.69% X \$10,897.75 X .666667 X 1.017) + (488X 1.897% X \$1,081.61 X 1.017) = \$539,856 ***** Note: Total Enrollment X 1.897% X \$1,081.61 is the speech component.

ADEQUACY BUDGET PLUS CATEGORICALS

^{*}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.

MONMOUTH - BELMAR BORO - 0270

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%)

 $= (\$1,749,141,325 \times 0.0092690802 \times .5) + (\$155,363,938 \times 0.04546684 \times .5) = \$11,638,419$

EQUALIZATION AID = (ADEQUACY BUDGET - LOCAL FAIR SHARE)

= \$6,636,791 - \$11,638,419 = \$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

=488 X .1469 X \$10,897.75 X .333333 X 1.017 =\$264,837 *****

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%

= \$49.558

SECURITY AID IF AT RISK PERCENTAGE EXCEEDS 40 PERCENT

= [(TOTAL ENR X \$70) + (AR ENR X \$406)] X GCA

 $=[(488 \times $70) + (176 \times $406)] \times 1.017$

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

 $=[(488 \times $70) + (176 \times 0.360656 \times $1,015)] \times 1.017$

Your security aid is \$100,264.****

TRANSPORTATION AID = \$126,722

ADJUSTMENT AID = If \$541,380 is less than $\$1,247,538 \times 1.02$, then adjustment aid = $(\$1,247,538 \times 1.02) - \$541,380$. This ensures a minimum state aid increase of 2%.

The \$541,380 is equalization aid, security aid, special ed categorical aid, extraordinary aid, and transportation aid. The \$1,247,538 is 2007-08 aid.

= \$731,109

TOTAL AID 08-09 BEFORE CAPS = ADJUSTMENT AID + EQUALIZATION AID + SECURITY + SPECIAL ED CAT AID + EXTRAORDINARY AID + TRANSPORTATION

= \$731,109+ \$0+ \$100,264+\$264,837+\$49,558+ \$126,722=\$ 1,272,489 *****

STATE AID CAPS

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

Cap determination: 2007-08 spending as defined = \$7,860,471 2008-09 adequacy budget as defined = \$7,051,449

 2007-08 AID
 2008-09 AID UNCAPPED
 TOTAL 2008-09 AID CAPPED
 %AID INCREASE

 \$1,247.538
 \$1,272.489
 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.

2008-09 DISTRICT STATE AID PROFILE

MONMOUTH - BRADLET BEACH BC		
STATE AID (K-12) SUMMARY		
FY 08		
TOTAL 07-08*	\$1,127,801	
FY09		
EQUALIZATION AID	\$0	
SPEC ED CAT**	\$173,121	
EXORD***	\$0	
TRANSP	\$94,101	
SECURITY	\$74,083	
ADJUSTMENT AID	\$809,052	
TOTAL 08-09	\$1,150,357	

STATE AID DIFFERENCE: \$ 22,556 % STATE AID GROWTH: 2.00% **ENROLLMENT SUMMARY******

 ENROLL 2000
 ENROLL 2007
 PROJ ENROLL 2008

 443
 332
 319

 % ENROLL GROWTH (7 YRS): -25.1%

FREE and REDUCED PUPILS (2008): 92
COMBINATION PUPILS (2008): 34
LIMITED ENGLISH PUPILS (2008): 2
% FREE and REDUCED (2008): 39.498433 %

ENROLL GROWTH(7 Yrs)

(relative to state average) -28%

WEALTH SUMMARY

EQUALIZED VAL 2007 = \$1,138,274,977 AGGREGATE INC 2005 = \$106,262,881

WEALTH GROWTH (7 Yrs – relative to state average)

PROPERTY: 58% INCOME: -12%

WEALTH PER PUPIL

PROPERTY INCOME
District= \$3,568,260 \$333,112
Average= \$977,893 \$190,499

Local Fair Share: \$7,691,100 2007-08 Tax: \$5,041,979

ADEQUACY BUDGET CALCULATION

 $ADEQUACY\ BUDGET \qquad = (BASE\ COST + AT-RISK\ COST + LEP\ COST + COMB\ COST)\ X\ GCA + (\ SPEC\ ED\ CENS + SPEECH)$

 $=(\$3,230,292+\$466,702+\$9,649+\$212,682) \times 1.017 + (\$346,241+\$6,657) = \$4,338,851$

COMPONENTS OF ADEQUACY BUDGET

BASE COST= \$9,649 X [EM ENR + (MS ENR X 1.04) + (HS ENR X 1.17)] = \$9,649 X [165+ (80 X 1.04) + (74 X 1.17)] = \$3,230,292

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 [61 +(31 X 1.04) + (0 X 1.17)] X 0.518746) = \$466,702 *****

 $LEP\ COST \qquad = \$9,649\ X\ [EM\ LEP\ ENR\ + (MS\ LEP\ ENR\ X\ 1.04) + (HS\ LEP\ ENR\ X\ 1.17)]\ X\ 0.5$

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

 $COMB\ COST\ = \$9,\!649\ X\ [EM\ COM\ ENR\ +\ (MS\ COM\ ENR\ X\ 1.04) + (HS\ COM\ ENR\ X\ 1.17)]\ X\ (AR\ WT\ +\ 0.125)$

= \$9,649 X [28 + (6 X 1.04) + (0 X 1.17)] X (0.518746 + 0.125) = \$ 212,682 *****

 $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) + (TOTAL\ ENR\ X\ 1.897\%\ X\ $1,081.61\ X\ GCA) + (TOTAL\ ENR\ X\ 1.897\%\ X\ $1,081.61\ X\ GCA) + (TOTAL\ ENR\ X\ 1.897\%\ X\ $1,081.61\ X\ GCA) + (TOTAL\ ENR\ X\ 1.897\%\ X\ $1,081.61\ X\ GCA) + (TOTAL\ ENR\ X\ 1.897\%\ X\ $1,081.61\ X\ GCA) + (TOTAL\ ENR\ X\ 1.897\%\ X\ $1,081.61\ X\ GCA) + (TOTAL\ ENR\ X\ 1.897\%\ X\ $1,081.61\ X\ GCA) + (TOTAL\ ENR\ X\ 1.897\%\ X\ $1,081.61\ X\ GCA) + (TOTAL\ ENR\ X\ 1.897\%\ X\ $1,081.61\ X\ GCA) + (TOTAL\ ENR\ X\ 1.897\%\ X\ $1,081.61\ X\ GCA) + (TOTAL\ ENR\ X\ 1.897\%\ X\ $1,081.61\ X\ GCA) + (TOTAL\ ENR\ X\ 1.897\%\ X\ $1,081.61\ X\ GCA) + (TOTAL\ ENR\ X\ 1.897\%\ X\ $1,081.61\ X\ GCA) + (TOTAL\ ENR\ X\ 1.897\%\ X\ $1,081.61\ X\ GCA) + (TOTAL\ ENR\ X\ 1.897\%\ X\ $1,081.61\ X\ GCA) + (TOTAL\ ENR\ X\ 1.897\%\ X\ $1,081.61\ X\ GCA) + (TOTAL\ ENR\ X\ 1.897\%\ X\ 1.897\%\ X\ 1.897\%\ X\ 1.897\%\ X\ 1.897\%\ X\ 1.897\%\ X\ 1.8$

= (319 X 14.69% X \$10,897.75 X .666667 X 1.017) + (319 X 1.897% X \$1,081.61 X 1.017) = \$352,898 ******* (319 X 1.69% X \$1,081.61 X 1.017) = \$352,898 ****** (319 X 1.69% X \$1,081.61 X 1.017) = \$352,898 ***** (319 X 1.69% X \$1,081.61 X 1.017) = \$352,898 **** (319 X 1.69% X \$1,081.61 X 1.017) = \$352,898 **** (319 X 1.69% X \$1,081.61 X 1.017) = \$352,898 *** (319 X 1.69% X \$1,081.61 X 1.017) = \$352,898 *** (319 X 1.69% X \$1,081.61 X 1.017) = \$352,898 *** (319 X 1.69% X \$1,081.61 X 1.017) = \$352,898 *** (319 X 1.69% X \$1,081.61 X 1.017) = \$352,898 *** (319 X 1.69% X 1.69% X 1.017) = \$352,898 *** (319 X 1.69% X 1.69% X 1.017) = \$352,898 *** (319 X 1.69% X 1.69% X 1.017) = \$352,898 *** (319 X 1.69% X 1.69% X 1.017) = \$352,898 *** (319 X 1.69% X 1.69% X 1.017) = \$352,898 *** (319 X 1.69% X 1.69% X 1.017) = \$352,898 *** (319 X 1.69% X 1.69% X 1.017) = \$352,898 *** (319 X 1.69% X 1.69% X 1.017) = \$352,898 ** (319 X 1.69% X 1.017) = \$352,898 *** (319 X 1.69% X 1.017) = \$352,898 ** (319 X 1.017)

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

ADEQUACY BUDGET PLUS CATEGORICALS

^{*}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.

MONMOUTH - BRADLEY BEACH BORO - 0500

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%) = (\$1,138,274,977 X 0.0092690802 X .5) + (\$106,262,881 X 0.04546684 X .5)=\$7,691,100

EQUALIZATION AID = (ADEQUACY BUDGET - LOCAL FAIR SHARE)

= \$4,338,851 - \$7,691,100 = \$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

=319 X .1469 X \$10,897.75 X .333333 X 1.017 =\$173,121 *****

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%

= \$0

SECURITY AID IF AT RISK PERCENTAGE EXCEEDS 40 PERCENT

= [(TOTAL ENR X \$70) + (AR ENR X \$406)] X GCA

=[(319 X \$70) + (126 X \$406)] X 1.017

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

 $=[(319 \times \$70) + (126 \times 0.394984 \times \$1,015)] \times 1.017$

Your security aid is \$74,083.****

TRANSPORTATION AID = \$94,101

ADJUSTMENT AID = If \$341,305 is less than \$1,127,801 X 1.02, then adjustment aid = (\$1,127,801 x 1.02) - \$341,305. This ensures a minimum state aid increase of 2%.

The \$341,305 is equalization aid, security aid, special ed categorical aid, extraordinary aid, and transportation aid. The \$1,127,801 is 2007-08 aid.

= \$809,052

TOTAL AID 08-09 BEFORE CAPS = ADJUSTMENT AID + EQUALIZATION AID + SECURITY + SPECIAL ED CAT AID + EXTRAORDINARY AID + TRANSPORTATION

= \$809,052+ \$0+ \$74,083+\$173,121+\$0+ \$94,101=\$ 1,150,357 *****

STATE AID CAPS

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

Cap determination: 2007-08 spending as defined = \$6,081,567 2008-09 adequacy budget as defined = \$4,586,055

 2007-08 AID
 2008-09 AID UNCAPPED
 TOTAL 2008-09 AID CAPPED
 %AID INCREASE

 \$1,127,801
 \$1,150,357
 \$1,150,357
 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.

MONMOUTH - BRIELLE BORO - 0560

2008-09 DISTRICT STATE AID PROFILE

STATE AID (K-12) SUMMARY		
FY 08 TOTAL 07-08*	\$627,187	
FY09		
EQUALIZATION AID	\$0	
SPEC ED CAT**	\$449,182	
EXORD***	\$124,736	
TRANSP	\$111,508	
SECURITY	\$67,199	
ADJUSTMENT AID	\$0	
TOTAL 08-09	\$752,624	
STATE AID DIFFERENCE:	\$ 125,437	
% STATE AID GROWTH:	20.00%	

ENROLLMENT SUMMARY****			
ENROLL 2000	ENROLL 2007	PROJ ENROLL 2008	
712	915	935	
% ENROLL GROWTH (7 YRS): 28.4%			
FREE and REDUCED PUPILS (2008): 23			

FREE and REDUCED PUPILS (2008): 23
COMBINATION PUPILS (2008): 1
LIMITED ENGLISH PUPILS (2008): 0
% FREE and REDUCED (2008): 2.566845 %

ENROLL GROWTH(7 Yrs)

(relative to state average) 23%

WEALTH SUMMARY

EQUALIZED VAL 2007 = \$1,557,746,952 AGGREGATE INC 2005 = \$350,043,465

WEALTH GROWTH (7 Yrs – relative to state average)

PROPERTY: 3% INCOME: 15%

WEALTH PER PUPIL

PROPERTY INCOME
District= \$1,666,040 \$374,378
Average= \$977,893 \$190,499

Local Fair Share: \$15,177,126 2007-08 Tax: \$9,747,922

ADEQUACY BUDGET CALCULATION

ADEQUACY BUDGET = $(BASE COST + AT-RISK COST + LEP COST + COMB COST) \times GCA + (SPEC ED CENS + SPEECH)$ = $(\$9,467,599 + \$105,938 + \$0 + \$5,971) \times 1.017 + (\$1,014,845 + \$19,511) = \$10,776,715$

COMPONENTS OF ADEQUACY BUDGET

BASE COST= \$9,649 X [EM ENR + (MS ENR X 1.04) + (HS ENR X 1.17)] = \$9,649 X [469+ (254 X 1.04) + (212 X 1.17)] = \$9,467,599

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 [14 +(9 X 1.04) + (0 X 1.17)] X 0.470000) = \$105,938 *****

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

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

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) = (935 X 14.69% X \$10,897.75 X .666667 X 1.017) + (935X 1.897% X \$1,081.61 X 1.017)=\$1,034,356 ***** Note: Total Enrollment X 1.897% X \$1,081.61 is the speech component.

ADEQUACY BUDGET PLUS CATEGORICALS

^{*}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.

MONMOUTH - BRIELLE BORO - 0560

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%) = (\$1,557,746,952 X 0.0092690802 X .5) + (\$350,043,465 X 0.04546684 X .5)=\$15,177,126

EQUALIZATION AID = (ADEQUACY BUDGET - LOCAL FAIR SHARE)

= \$10,776,715 - \$15,177,126 = \$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

=935 X .1469 X \$10,897.75 X .333333 X 1.017 =\$507,423 *****

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%

=\$124.736

SECURITY AID IF AT RISK PERCENTAGE EXCEEDS 40 PERCENT

= [(TOTAL ENR X \$70) + (AR ENR X \$406)] X GCA

 $=[(935 \times $70) + (24 \times $406)] \times 1.017$

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

 $=[(935 \times \$70) + (24 \times 0.025668 \times \$1,015)] \times 1.017$

Your security aid is \$67,199.****

TRANSPORTATION AID = \$111,508

ADJUSTMENT AID = If \$810,866 is less than \$627,187 X 1.02, then adjustment aid = (\$627,187 x 1.02) – \$810,866. This ensures a minimum state aid increase of 2%. The \$810,866 is equalization aid, security aid, special ed categorical aid, extraordinary aid, and transportation aid. The \$627,187 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+ \$67,199+\$507,423+\$124,736+ \$111,508=\$810,866*****

STATE AID CAPS

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

Cap determination: 2007-08 spending as defined = \$10,334,223 2008-09 adequacy budget as defined = \$11,417,832

2007-08 AID \$627.187 **2008-09 AID UNCAPPED** \$810.866 **TOTAL 2008-09 AID CAPPED** \$752.624 **%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.

MONMOUTH - COLTS NECK TWP - 0945

2008-09 DISTRICT STATE AID PROFILE

MONMOUTH - COLTS NECK TWP - 0945		
STATE AID (K-12) SUMMARY		
FY 08		
TOTAL 07-08*	\$1,593,911	
FY09		
EQUALIZATION AID	\$0	
SPEC ED CAT**	\$726,944	
EXORD***	\$147,053	
TRANSP	\$617,600	
SECURITY	\$95,556	
ADJUSTMENT AID	\$38,636	
TOTAL 08-09	\$1,625,789	
	* ** ***	
STATE AID DIFFERENCE:	+,	
% STATE AID GROWTH:	2.00%	

ENROLLMENT SUMMARY****

ENROLL 2000	ENROLL 2007	PROJ ENROLI 2008
1,437	1,374	1,340

% ENROLL GROWTH (7 YRS): -4.4%

FREE and REDUCED PUPILS (2008): 12
COMBINATION PUPILS (2008): 4
LIMITED ENGLISH PUPILS (2008): 13
% FREE and REDUCED (2008): 1.194476 %

ENROLL GROWTH(7 Yrs)

(relative to state average)

WEALTH SUMMARY

EQUALIZED VAL 2007 = \$2,327,706,051 AGGREGATE INC 2005 = \$652,253,131

WEALTH GROWTH (7 Yrs – relative to state average)

PROPERTY: -14% INCOME : -4%

WEALTH PER PUPIL

PROPERTY INCOME
District= \$1,737,742 \$486,938
Average= \$977,893 \$190,499

Local Fair Share: \$25,615,791 2007-08 Tax: \$18,058,239

-8%

ADEQUACY BUDGET CALCULATION

ADEQUACY BUDGET = (BASE COST + AT-RISK COST + LEP COST + COMB COST) \times GCA + (SPEC ED CENS + SPEECH) =(\$13,117,816+ \$54,602+ \$63,490+ \$23,194) \times 1.017 + (\$1,453,888 + \$27,951) = \$14,966,346

COMPONENTS OF ADEQUACY BUDGET

BASE COST= \$9,649 X [EM ENR + (MS ENR X 1.04) + (HS ENR X 1.17)] = \$9,649 X [840+ (500 X 1.04) + (0 X 1.17)] = \$13,117,816

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 [11 +(1 X 1.04) + (0 X 1.17)] X 0.470000) = \$54,602 *****

LEP COST = $$9,649 \text{ X} [EM LEP ENR + (MS LEP ENR X 1.04) + (HS LEP ENR X 1.17)] X 0.5}$ = $$9,649 \text{ X} [9 + (4 \text{ X } 1.04) + (0 \text{ X } 1.17)] \text{ X } 0.5) = $63,490}$

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 [3 + (1 X 1.04) + (0 X 1.17)] X (0.470000 + 0.125) = \$23,194 *****

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) = (1,340 X 14.69% X \$10,897.75 X .666667 X 1.017) + (1,340 X 1.897% X \$1,081.61 X 1.017)=\$1,481,839 ***** Note: Total Enrollment X 1.897% X \$1,081.61 is the speech component.

ADEQUACY BUDGET PLUS CATEGORICALS

^{*}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.

MONMOUTH - COLTS NECK TWP - 0945

2008-09 DISTRICT STATE AID PROFILE

STATE AID CALCULATION PRIOR TO CAPS

LOCAL FAIR SHARE= (EQ VAL X PROP VAL RATE X 50%) + (AGGREGATE INCOME X INCOME RATE X 50%)

 $= (\$2,327,706,051 \times 0.0092690802 \times .5) + (\$652,253,131 \times 0.04546684 \times .5) = \$25,615,791$

EQUALIZATION AID = (ADEQUACY BUDGET - LOCAL FAIR SHARE)

= \$14,966,346 - \$25,615,791 = \$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

=1,340 X .1469 X \$10,897.75 X .333333 X 1.017 =\$726,944 *****

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%

= \$147.053

SECURITY AID IF AT RISK PERCENTAGE EXCEEDS 40 PERCENT

= [(TOTAL ENR X \$70) + (AR ENR X \$406)] X GCA

 $=[(1,340 \times $70) + (16 \times $406)] \times 1.017$

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

 $=[(1,340 \times $70) + (16 \times 0.011945 \times $1,015)] \times 1.017$

Your security aid is \$95,556.****

TRANSPORTATION AID = \$617,600

ADJUSTMENT AID = If \$1,587,154 is less than \$1,593,911 X 1.02, then adjustment aid = (\$1,593,911 x 1.02) - \$1,587,154. This ensures a minimum state aid increase of 2%.

The \$1,587,154 is equalization aid, security aid, special ed categorical aid, extraordinary aid, and transportation aid. The \$1,593,911 is 2007-08 aid.

= \$38,636

TOTAL AID 08-09 BEFORE CAPS = ADJUSTMENT AID + EQUALIZATION AID + SECURITY + SPECIAL ED CAT AID + EXTRAORDINARY AID + TRANSPORTATION

= \$38,636+ \$0+ \$95,556+\$726,944+\$147,053+ \$617,600=\$ 1,625,789 *****

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 = \$19,652,150 2008-09 adequacy budget as defined = \$15,935,899

 2007-08 AID
 2008-09 AID UNCAPPED
 TOTAL 2008-09 AID CAPPED
 %AID INCREASE

 \$1.593.911
 \$1.625.789
 \$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.

MONMOUTH - DEAL BORO - 1000

2008-09 DISTRICT STATE AID PROFILE

STATE AID (K-12) SUMMARY		
FY 08 TOTAL 07-08*	\$147,691	
FY09		
EQUALIZATION AID	\$0	
SPEC ED CAT**	\$16,824	
EXORD***	\$13,498	
TRANSP	\$26,485	
SECURITY	\$2,207	
ADJUSTMENT AID	\$91,632	
TOTAL 08-09	\$150,645	
STATE AID DIFFERENCE:	\$ 2,954	
% STATE AID GROWTH:	2.00%	

ENROLLMEN	T SUMMARY*	***	
ENROLL 2000	ENROLL 2007	PROJ ENROLL 2008	
36	35	31	
% ENROLL GROWTH (7 YRS): -2.8%			
COMBINATIO	DUCED PUPILS (N PUPILS (2008 LISH PUPILS (2): 0	
0/ EDEE and DI	EDITICED (2006)	. 0.000000 0/	

% FREE and REDUCED (2008): 0.000000 %

ENROLL GROWTH(7 Yrs)

(relative to state average)

WEALTH SUMMARY

EQUALIZED VAL 2007 = \$2,651,846,696 AGGREGATE INC 2005 = \$104.936.190

WEALTH GROWTH (7 Yrs – relative to state average)

PROPERTY: 91% INCOME: -30%

WEALTH PER PUPIL

PROPERTY INCOME District= \$85.543.442 \$3.385.038

Average= \$977,893 \$190,499

Local Fair Share: \$14,675,648 2007-08 Tax: \$1,748,681

-7%

ADEQUACY BUDGET CALCULATION

= (BASE COST + AT-RISK COST + LEP COST + COMB COST) X GCA + (SPEC ED CENS + SPEECH) ADEQUACY BUDGET $=(\$315,812+\$0+\$0+\$0) \times 1.017 + (\$33,647 + \$647) = \$355,475$

COMPONENTS OF ADEQUACY BUDGET

BASE COST= \$9,649 X [EM ENR + (MS ENR X 1.04) + (HS ENR X 1.17)] = \$9,649 X [17 + (5 X 1.04) + (9 X 1.17)] = \$315,812

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

LEP COST = $$9,649 \times [EM LEP ENR + (MS LEP ENR \times 1.04) + (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

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

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) = (31 X 14.69% X \$10,897.75 X .666667 X 1.017) + (31X 1.897% X \$1,081.61 X 1.017)=\$34,294 ***** Note: Total Enrollment X 1.897% X \$1,081.61 is the speech component.

ADEQUACY BUDGET PLUS CATEGORICALS

^{*}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.

MONMOUTH - DEAL BORO - 1000

2008-09 DISTRICT STATE AID PROFILE

STATE AID CALCULATION PRIOR TO CAPS

 $LOCAL\ FAIR\ SHARE = (EQ\ VAL\ X\ PROP\ VAL\ RATE\ X\ 50\%) + (AGGREGATE\ INCOME\ X\ INCOME\ RATE\ X\ 50\%)$

 $= (\$2,651,846,696 \times 0.0092690802 \times .5) + (\$104,936,190 \times 0.04546684 \times .5) = \$14,675,648$

EQUALIZATION AID = (ADEQUACY BUDGET - LOCAL FAIR SHARE)

= \$355,475 - \$14,675,648 = \$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

=31 X .1469 X \$10,897.75 X .333333 X 1.017 =\$16,824 *****

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%

= \$13.498

SECURITY AID IF AT RISK PERCENTAGE EXCEEDS 40 PERCENT

= [(TOTAL ENR X \$70) + (AR ENR X \$406)] X GCA

 $=[(31 \times \$70) + (0 \times \$406)] \times 1.017$

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

 $=[(31 \times $70) + (0 \times 0.000000 \times $1,015)] \times 1.017$

Your security aid is \$2,207.****

TRANSPORTATION AID = \$26,485

ADJUSTMENT AID = If \$59,013 is less than $$147,691 \times 1.02$, then adjustment aid = $($147,691 \times 1.02) - $59,013$. This ensures a minimum state aid increase of 2%.

The \$59,013 is equalization aid, security aid, special ed categorical aid, extraordinary aid, and transportation aid. The \$147,691 is 2007-08 aid.

= \$91,632

TOTAL AID 08-09 BEFORE CAPS = ADJUSTMENT AID + EQUALIZATION AID + SECURITY + SPECIAL ED CAT AID + EXTRAORDINARY AID + TRANSPORTATION

= \$91,632+ \$0+ \$2,207+\$16,824+\$13,498+ \$26,485=\$ 150,645 *****

STATE AID CAPS

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

Cap determination: 2007-08 spending as defined = \$1.837,529 2008-09 adequacy budget as defined = \$388,003

2007-08 AID\$147.691 **2008-09 AID UNCAPPED**\$150.645 **TOTAL 2008-09 AID CAPPED**\$150.645 ***AID INCREASE**2.00

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

^{*****} Differences due to rounding.

MONMOUTH - EATONTOWN BORO - 1260

2008-09 DISTRICT STATE AID PROFILE

STATE AID (K-12) SUMMARY		
FY 08		
TOTAL 07-08*	\$4,191,974	
FY09		
EQUALIZATION AID	\$1,155,742	
SPEC ED CAT**	\$601,309	
EXORD***	\$8,301	
TRANSP	\$266,931	
SECURITY	\$159,954	
ADJUSTMENT AID	\$2,083,576	
TOTAL 08-09	\$4,275,813	
STATE AID DIFFERENCE:	\$ 83,839	
% STATE AID GROWTH:	2.00%	

ENROLLMENT SUMMARY****

ENROLL 2000	ENROLL 2007	PROJ ENROLI 2008
1,462	1,147	1,108
% ENROLL GI	ROWTH (7 YRS)	: -21.6%

FREE and REDUCED PUPILS (2008): 276
COMBINATION PUPILS (2008): 19
LIMITED ENGLISH PUPILS (2008): 16
% FREE and REDUCED (2008): 26.624549 %

ENROLL GROWTH(7 Yrs)

(relative to state average) -25%

WEALTH SUMMARY

EQUALIZED VAL 2007 = \$1,666,382,376 AGGREGATE INC 2005 = \$215,370,211

WEALTH GROWTH (7 Yrs – relative to state average)

PROPERTY: -6% INCOME : -35%

WEALTH PER PUPIL

PROPERTY INCOME
District= \$1,503,955 \$194,377
Average= \$977,893 \$190,499

Local Fair Share: \$12,619,017 2007-08 Tax: \$12,947,762

ADEQUACY BUDGET CALCULATION

 $ADEQUACY\ BUDGET \qquad = (BASE\ COST + AT-RISK\ COST + LEP\ COST + COMB\ COST)\ X\ GCA + (\ SPEC\ ED\ CENS + SPEECH)$

 $=(\$10,838,336+\$1,310,985+\$77,578+\$112,354) \times 1.017 + (\$1,202,619+\$23,120) = \$13,774,759$

COMPONENTS OF ADEQUACY BUDGET

BASE COST= \$9,649 X [EM ENR + (MS ENR X 1.04) + (HS ENR X 1.17)] = \$9,649 X [733+ (373 X 1.04) + (2 X 1.17)] = \$10,838,336

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 [195 +(81 X 1.04) + (0 X 1.17)] X 0.486561) = \$1,310,985 *****

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

 $= \$9,649 \times [14 + (2 \times 1.04) + (0 \times 1.17)] \times 0.5$

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 [18 + (1 X 1.04) + (0 X 1.17)] X (0.486561 + 0.125) = \$112,354 *****

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) = (1,108 X 14.69% X \$10,897.75 X .666667 X 1.017) + (1,108 X 1.897% X \$1,081.61 X 1.017)=\$1,225,739 *****

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

ADEQUACY BUDGET PLUS CATEGORICALS

^{*}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.

MONMOUTH - EATONTOWN BORO - 1260

2008-09 DISTRICT STATE AID PROFILE

STATE AID CALCULATION PRIOR TO CAPS

 $LOCAL\ FAIR\ SHARE = (EQ\ VAL\ X\ PROP\ VAL\ RATE\ X\ 50\%) + (AGGREGATE\ INCOME\ X\ INCOME\ RATE\ X\ 50\%)$

 $= (\$1,666,382,376 \times 0.0092690802 \times .5) + (\$215,370,211 \times 0.04546684 \times .5) = \$12,619,017$

EQUALIZATION AID = (ADEQUACY BUDGET - LOCAL FAIR SHARE)

= \$13,774,759 - \$12,619,017 = \$1,155,742

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

=1,108 X .1469 X \$10,897.75 X .333333 X 1.017 =\$601,309 *****

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%

= \$8.301

SECURITY AID IF AT RISK PERCENTAGE EXCEEDS 40 PERCENT

= [(TOTAL ENR X \$70) + (AR ENR X \$406)] X GCA

 $=[(1,108 \times $70) + (295 \times $406)] \times 1.017$

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

 $=[(1,108 \times $70) + (295 \times 0.266245 \times $1,015)] \times 1.017$

Your security aid is \$159,954.****

TRANSPORTATION AID = \$266,931

ADJUSTMENT AID = If \$2,192,238 is less than \$4,191,974 X 1.02, then adjustment aid = (\$4,191,974 x 1.02) - \$2,192,238. This ensures a minimum state aid increase of 2%.

The \$2,192,238 is equalization aid, security aid, special ed categorical aid, extraordinary aid, and transportation aid. The \$4,191,974 is 2007-08 aid.

= \$2,083,576

TOTAL AID 08-09 BEFORE CAPS = ADJUSTMENT AID + EQUALIZATION AID + SECURITY + SPECIAL ED CAT AID + EXTRAORDINARY AID + TRANSPORTATION

= \$2,083,576+ \$1,155,742+ \$159,954+\$601,309+\$8,301+ \$266,931=\$ 4,275,813 *****

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 = \$16,838,553 2008-09 adequacy budget as defined = \$14,544,324

 2007-08 AID
 2008-09 AID UNCAPPED
 TOTAL 2008-09 AID CAPPED
 %AID INCREASE

 \$4.191.974
 \$4.275.813
 \$4.275.813
 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.

MONMOUTH - FAIR HAVEN BORO - 1440

2008-09 DISTRICT STATE AID PROFILE

STATE AID (K-12) SUMMARY	
FY 08 TOTAL 07-08*	\$684,176
FY09	
EQUALIZATION AID	\$0
SPEC ED CAT**	\$524,518
EXORD***	\$31,804
TRANSP	\$29,316
SECURITY	\$68,959
ADJUSTMENT AID	\$43,264
TOTAL 08-09	\$697,860
STATE AID DIFFERENCE:	\$ 13,684
% STATE AID GROWTH:	2.00%

ENROLLMENT SUMMARY****

ENROLL 2000	ENROLL 2007	PROJ ENROLL 2008
965	1,006	967
% ENROLL GROWTH (7 YRS): 4.2%		

FREE and REDUCED PUPILS (2008): 12
COMBINATION PUPILS (2008): 0
LIMITED ENGLISH PUPILS (2008): 0
% FREE and REDUCED (2008): 1.241593 %

ENROLL GROWTH(7 Yrs)

(relative to state average) 0%

WEALTH SUMMARY

EQUALIZED VAL 2007 = \$1,108,676,897 AGGREGATE INC 2005 = \$265,079,031

WEALTH GROWTH (7 Yrs – relative to state average)

PROPERTY: -9% INCOME : 22%

WEALTH PER PUPIL

PROPERTY INCOME
District= \$1,147,105 \$274,267
Average= \$977,893 \$190,499

Local Fair Share: \$11,164,360 2007-08 Tax: \$10,055,376

ADEQUACY BUDGET CALCULATION

ADEQUACY BUDGET = (BASE COST + AT-RISK COST + LEP COST + COMB COST) \times GCA + (SPEC ED CENS + SPEECH) =(\$9,460,073+ \$55,872+ \$0+ \$0) \times 1.017 + (\$1,049,035 + \$20,168) = \$10,746,918

COMPONENTS OF ADEQUACY BUDGET

BASE COST= \$9,649 X [EM ENR + (MS ENR X 1.04) + (HS ENR X 1.17)] = \$9,649 X [619+ (348 X 1.04) + (0 X 1.17)] = \$9,460,073

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 [4 +(8 X 1.04) + (0 X 1.17)] X 0.470000) = \$55,872 *****

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

COMB COST = $\$9,649 \times [EM COM ENR + (MS COM ENR \times 1.04) + (HS COM ENR \times 1.17)] \times (AR WT + 0.125)$ = $\$9,649 \times [0 + (0 \times 1.04) + (0 \times 1.17)] \times (0.470000 + 0.125) = \$0 *****$

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) = (967 X 14.69% X \$10,897.75 X .666667 X 1.017) + (967X 1.897% X \$1,081.61 X 1.017)=\$1,069,203 ***** Note: Total Enrollment X 1.897% X \$1,081.61 is the speech component.

ADEQUACY BUDGET PLUS CATEGORICALS

^{*}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.

MONMOUTH - FAIR HAVEN BORO - 1440

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%)

 $= (\$1,108,676,897 \times 0.0092690802 \times .5) + (\$265,079,031 \times 0.04546684 \times .5) = \$11,164,360$

EQUALIZATION AID = (ADEQUACY BUDGET - LOCAL FAIR SHARE)

= \$10,746,918 - \$11,164,360 = \$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

=967 X .1469 X \$10,897.75 X .333333 X 1.017 =\$524,518 *****

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%

= \$31.804

SECURITY AID IF AT RISK PERCENTAGE EXCEEDS 40 PERCENT

= [(TOTAL ENR X \$70) + (AR ENR X \$406)] X GCA

 $=[(967 \times $70) + (12 \times $406)] \times 1.017$

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

 $=[(967 \times \$70) + (12 \times 0.012416 \times \$1,015)] \times 1.017$

Your security aid is \$68,959.****

TRANSPORTATION AID = \$29,316

ADJUSTMENT AID = If \$654,596 is less than \$684,176 X 1.02, then adjustment aid = (\$684,176 x 1.02) - \$654,596. This ensures a minimum state aid increase of 2%.

The \$654,596 is equalization aid, security aid, special ed categorical aid, extraordinary aid, and transportation aid. The \$684,176 is 2007-08 aid.

= \$43,264

TOTAL AID 08-09 BEFORE CAPS = ADJUSTMENT AID + EQUALIZATION AID + SECURITY + SPECIAL ED CAT AID + EXTRAORDINARY AID + TRANSPORTATION

= \$43,264+ \$0+ \$68,959+\$524,518+\$31,804+ \$29,316=\$ 697,860 *****

STATE AID CAPS

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

Cap determination: 2007-08 spending as defined = \$10,706,616

2008-09 adequacy budget as defined = \$11,372,198

2007-08 AID

2008-09 AID UNCAPPED

TOTAL 2008-09 AID CAPPED

%AID INCREASE

\$684,176

\$697,860

\$697,860

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.

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STATE AID (K-12) SUMMARY	
FY 08	
TOTAL 07-08*	\$827,336
FY09	
EQUALIZATION AID	\$320,786
SPEC ED CAT**	\$71,093
EXORD***	\$25,607
TRANSP	\$2,513
SECURITY	\$12,478
ADJUSTMENT AID	\$411,405
TOTAL 08-09	\$843,883
STATE AID DIFFERENCE:	\$ 16,547
% STATE AID GROWTH:	2.00%

ENROLLMENT SUMMARY***		
ENROLL	ENROLL	PROJ ENROLL
2000	2007	2008

% ENROLL GROWTH (7 YRS): -28%

FREE and REDUCED PUPILS (2008): 20 COMBINATION PUPILS (2008): 0 LIMITED ENGLISH PUPILS (2008): 0

134

% FREE and REDUCED (2008): 15.267176 %

ENROLL GROWTH(7 Yrs)

(relative to state average) -31%

WEALTH SUMMARY

EQUALIZED VAL 2007 = \$109,894,024 AGGREGATE INC 2005 = \$31,341,587

WEALTH GROWTH (7 Yrs – relative to state average)

PROPERTY: -10% INCOME : -0%

WEALTH PER PUPIL

PROPERTY INCOME
District= \$838,886 \$239,249
Average= \$977,893 \$190,499

Local Fair Share: \$1,221,809 2007-08 Tax: \$1,429,736

186

ADEQUACY BUDGET CALCULATION

 $=(\$1,282,159+\$92,152+\$0+\$0) \times 1.017 + (\$142,187 + \$2,734) = \$1,542,595$

COMPONENTS OF ADEQUACY BUDGET

BASE COST= \$9,649 X [EM ENR + (MS ENR X 1.04) + (HS ENR X 1.17)] = \$9,649 X [84+ (47 X 1.04) + (0 X 1.17)] = \$1,282,159

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 [12 +(8 X 1.04) + (0 X 1.17)] X 0.470000) = \$92,152 *****

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

COMB COST = $\$9,649 \times [EM COM ENR + (MS COM ENR \times 1.04) + (HS COM ENR \times 1.17)] \times (AR WT + 0.125)$ = $\$9,649 \times [0 + (0 \times 1.04) + (0 \times 1.17)] \times (0.470000 + 0.125) = \$0 *****$

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) = (131 X 14.69% X \$10,897.75 X .666667 X 1.017) + (131X 1.897% X \$1,081.61 X 1.017) = \$144,921 ***** Note: Total Enrollment X 1.897% X \$1,081.61 is the speech component.

ADEQUACY BUDGET PLUS CATEGORICALS

^{*}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.

MONMOUTH - FARMINGDALE BORO - 1490

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%)

 $= (\$109,894,024 \times 0.0092690802 \times .5) + (\$31,341,587 \times 0.04546684 \times .5) = \$1,221,809$

EQUALIZATION AID = (ADEQUACY BUDGET - LOCAL FAIR SHARE)

= \$1,542,595 - \$1,221,809 = \$320,786

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

=131 X .1469 X \$10,897.75 X .333333 X 1.017 =\$71,093 *****

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%

= \$25,607

SECURITY AID IF AT RISK PERCENTAGE EXCEEDS 40 PERCENT

= [(TOTAL ENR X \$70) + (AR ENR X \$406)] X GCA

=[(131 X \$70) + (20 X \$406)] X 1.017

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

 $=[(131 \times \$70) + (20 \times 0.152672 \times \$1,015)] \times 1.017$

Your security aid is \$12,478.****

TRANSPORTATION AID = \$2,513

ADJUSTMENT AID = If \$432,477 is less than \$827,336 X 1.02, then adjustment aid = (\$827,336 x 1.02) - \$432,477. This ensures a minimum state aid increase of 2%.

The \$432,477 is equalization aid, security aid, special ed categorical aid, extraordinary aid, and transportation aid. The \$827,336 is 2007-08 aid.

= \$411,405

TOTAL AID 08-09 BEFORE CAPS = ADJUSTMENT AID + EQUALIZATION AID + SECURITY + SPECIAL ED CAT AID + EXTRAORDINARY AID + TRANSPORTATION

= \$411,405+ \$320,786+ \$12,478+\$71,093+\$25,607+ \$2,513=\$ 843,883 *****

STATE AID CAPS

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

Cap determination: 2007-08 spending as defined = \$2,252,426 2008-09 adequ

2008-09 adequacy budget as defined = \$1,651,773

<u>2007-08 AID</u>

2008-09 AID UNCAPPED

TOTAL 2008-09 AID CAPPED

%AID INCREASE

\$827,336

\$843,883

\$843,883

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.

MONMOUTH - FREEHOLD BORO - 1640

2008-09 DISTRICT STATE AID PROFILE

_			
	STATE AID (K-12) SUMM	ARY	
	FY 08		
	TOTAL 07-08*	\$7,364,399	
	FY09		
	EQUALIZATION AID	\$7,558,527	
	SPEC ED CAT**	\$711,477	
	EXORD***	\$52,641	
	TRANSP	\$135,163	
	SECURITY	\$379,471	
	ADJUSTMENT AID	\$0	
	TOTAL 08-09	\$8,837,279	
	STATE AID DIFFERENCE:	\$ 1,472,880	

ENROLLMENT SUMMARY****

ENROLL 2000	ENROLL 2007	PROJ ENROLL 2008
1,170	1,308	1,311
% ENROLL GI	ROWTH (7 YRS):	: 11.8%

FREE and REDUCED PUPILS (2008): 499 COMBINATION PUPILS (2008): 194 LIMITED ENGLISH PUPILS (2008): 31

% FREE and REDUCED (2008): 52.860412 %

ENROLL GROWTH(7 Yrs)

(relative to state average) 7%

WEALTH SUMMARY

EQUALIZED VAL 2007 = \$878,919,196 AGGREGATE INC 2005 = \$141,077,745

WEALTH GROWTH (7 Yrs – relative to state average)

PROPERTY: 7% INCOME: -22%

WEALTH PER PUPIL

 District=
 \$670,419
 \$107,611

 Average=
 \$977,893
 \$190,499

Local Fair Share: \$7,280,566 2007-08 Tax: \$7,504,804

 $=(\$12,805,091+\$2,696,245+\$150,331+\$1,271,745) \times 1.017 + (\$1,422,954+\$27,356) = \$18,661,421$

ADEQUACY BUDGET CALCULATION

% STATE AID GROWTH: 20.00%

COMPONENTS OF ADEQUACY BUDGET

BASE COST= \$9,649 X [EM ENR + (MS ENR X 1.04) + (HS ENR X 1.17)] = \$9,649 X [912+ (398 X 1.04) + (1 X 1.17)] = \$12,805,091

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 [322 + (177 X 1.04) + (0 X 1.17)] X 0.552151) = \$2,696,245 *****

LEP COST = $$9,649 \times [EM LEP ENR + (MS LEP ENR \times 1.04) + (HS LEP ENR \times 1.17)] \times 0.5$ = $$9,649 \times [27 + (4 \times 1.04) + (0 \times 1.17)] \times 0.5 = $150,331$

COMB COST = $\$9,649 \times [EM COM ENR + (MS COM ENR \times 1.04) + (HS COM ENR \times 1.17)] \times (AR WT + 0.125)$ = $\$9,649 \times [178 + (16 \times 1.04) + (0 \times 1.17)] \times (0.552151 + 0.125) = \$1,271,745 *****$

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) = (1,311 X 14.69% X \$10,897.75 X .666667 X 1.017) + (1,311X 1.897% X \$1,081.61 X 1.017)=\$1,450,310 ***** Note: Total Enrollment X 1.897% X \$1,081.61 is the speech component.

ADEQUACY BUDGET PLUS CATEGORICALS

^{*}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.

MONMOUTH - FREEHOLD BORO - 1640

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%) = (\$878,919,196 X 0.0092690802 X .5) + (\$141,077,745 X 0.04546684 X .5)=\$7,280,566

EQUALIZATION AID = (ADEQUACY BUDGET - LOCAL FAIR SHARE)

= \$18,661,421 - \$7,280,566 = \$11,380,855

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

=1,311 X .1469 X \$10,897.75 X .333333 X 1.017 =\$711,477 *****

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%

= \$52.641

SECURITY AID IF AT RISK PERCENTAGE EXCEEDS 40 PERCENT

= [(TOTAL ENR X \$70) + (AR ENR X \$406)] X GCA

 $=[(1,311 \times $70) + (693 \times $406)] \times 1.017$

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

 $=[(1,311 \times \$70) + (693 \times 0.528604 \times \$1,015)] \times 1.017$

Your security aid is \$379,471.****

TRANSPORTATION AID = \$135,163

ADJUSTMENT AID = If \$12,659,607 is less than \$7,364,399 X 1.02, then adjustment aid = (\$7,364,399 x 1.02) - \$12,659,607. This ensures a minimum state aid increase of 2%. The \$12,659,607 is equalization aid, security aid, special ed categorical aid, extraordinary aid, and transportation aid. The \$7,364,399 is 2007-08 aid.

= \$0

TOTAL AID 08-09 BEFORE CAPS = ADJUSTMENT AID + EQUALIZATION AID + SECURITY + SPECIAL ED CAT AID + EXTRAORDINARY AID + TRANSPORTATION = \$0+\$11,380,855+\$379,471+\$711,477+\$52,641+\$135,163=\$12,659,607*****

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 = \$14,814,353 2008-09 adequacy budget as defined = \$19,805,010

 2007-08 AID
 2008-09 AID UNCAPPED
 TOTAL 2008-09 AID CAPPED
 %AID INCREASE

 \$7.364.399
 \$12.659.607
 \$8.837.279
 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) SUI	MMARY
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FY 08

TOTAL 07-08* \$42.864.946

FY09

EQUALIZATION AID \$39,013,223 SPEC ED CAT** \$6,646,964 EXORD*** \$759,244 TRANSP \$4,107,484 SECURITY \$911,021 ADJUSTMENT AID \$0 TOTAL 08-09 \$51,437,935

STATE AID DIFFERENCE: \$8,572,989

% STATE AID GROWTH: 20.00%

ENROLLMENT SUMMARY****

ENROLL 2000 ENROLL 2007 2008

9.245 11.908 12.248

% ENROLL GROWTH (7 YRS): 28.8%

FREE and REDUCED PUPILS (2008): 607 COMBINATION PUPILS (2008): 74 LIMITED ENGLISH PUPILS (2008): 39

% FREE and REDUCED (2008): 5.560091 %

ENROLL GROWTH(7 Yrs)

(relative to state average) 24%

WEALTH SUMMARY

EQUALIZED VAL 2007 = \$10,130,613,071 AGGREGATE INC 2005 = \$2,297,286,937

WEALTH GROWTH (7 Yrs – relative to state average)

PROPERTY: 21% INCOME: 35%

WEALTH PER PUPIL

PROPERTY INCOME
District= \$827,124 \$187,564
Average= \$977,893 \$190,499

Local Fair Share: \$99,175,921 2007-08 Tax: \$106,617,596

ADEQUACY BUDGET CALCULATION

ADEQUACY BUDGET = (BASE COST + AT-RISK COST + LEP COST + COMB COST) X GCA + (SPEC ED CENS + SPEECH)

 $=(\$138,270,459+\$3,220,733+\$225,787+\$497,069) \times 1.017 + (\$13,293,929+\$255,577) = \$158,181,193$

COMPONENTS OF ADEQUACY BUDGET

BASE COST= \$9,649 X [EM ENR + (MS ENR X 1.04) + (HS ENR X 1.17)] = \$9,649 X [0+ (1 X 1.04) + (12,247 X 1.17)] = \$138,270,459

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

 $= $9,649 \times [0 + (0 \times 1.04) + (607 \times 1.17)] \times 0.470000) = $3,220,733 *****$

 $LEP\ COST \qquad = \$9,649\ X\ [EM\ LEP\ ENR\ + (MS\ LEP\ ENR\ X\ 1.04) + (HS\ LEP\ ENR\ X\ 1.17)]\ X\ 0.5$

= \$9,649 X [0 + (0 X 1.04) + (40 X 1.17)] X 0.5) = \$225,787

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)

 $= \$9,649 \times [0 + (0 \times 1.04) + (74 \times 1.17)] \times (0.470000 + 0.125) = \$497,069 *****$

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)

= (12,248 X 14.69% X \$10,897.75 X .666667 X 1.017) + (12,248X 1.897% X \$1,081.61 X 1.017)=\$13,549,506 *****

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

ADEQUACY BUDGET PLUS CATEGORICALS

^{*}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.

MONMOUTH - FREEHOLD REGIONAL - 1650

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%)

 $= (\$10,130,613,071 \times 0.0092690802 \times .5) + (\$2,297,286,937 \times 0.04546684 \times .5) = \$99,175,921$

EQUALIZATION AID = (ADEQUACY BUDGET - LOCAL FAIR SHARE)

= \$158,181,193 - \$99,175,921 = \$59,005,272

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

=12,248 X .1469 X \$10,897.75 X .333333 X 1.017 =\$6,646,964 *****

EXTRAORDINARY AID*** = EXTRAORDINARY ELIGIBLE COSTS FROM 2006-07 APPLICATIONS THAT EXCEED

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

= \$759.244

SECURITY AID IF AT RISK PERCENTAGE EXCEEDS 40 PERCENT

= [(TOTAL ENR X \$70) + (AR ENR X \$406)] X GCA

 $=[(12,248 \times $70) + (681 \times $406)] \times 1.017$

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

 $=[(12,248 \times $70) + (681 \times 0.055601 \times $1,015)] \times 1.017$

Your security aid is \$911,021.****

TRANSPORTATION AID = \$4,107,484

 $ADJUSTMENT\ AID = \ If\ \$71,429,985\ is\ less\ than\ \$42,864,946\ X\ 1.02,\ then\ adjustment\ aid = (\$42,864,946\ X\ 1.02) - \$71,429,985.$ This ensures a minimum state aid increase of 2%.

The \$71,429,985 is equalization aid, security aid, special ed categorical aid, extraordinary aid, and transportation aid. The \$42,864,946 is 2007-08 aid.

= \$0

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

= \$0+ \$59,005,272+ \$911,021+\$6,646,964+\$759,244+ \$4,107,484=\$ 71,429,985 *****

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 = \$145,794,872 2008-09 adequacy budget as defined = \$166,498,422

 2007-08 AID
 2008-09 AID UNCAPPED
 TOTAL 2008-09 AID CAPPED
 %AID INCREASE

 \$42,864,946
 \$71,429,985
 \$51,437,935
 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.

MONMOUTH - FREEHOLD TWP - 1660

2008-09 DISTRICT STATE AID PROFILE

WONWOUTH - FREEHOLD TWP - 1000		
STATE AID (K-12) SUMMARY		
FY 08		
TOTAL 07-08*	\$5,620,313	
FY09		
EQUALIZATION AID	\$1,724,916	
SPEC ED CAT**	\$2,518,661	
EXORD***	\$598,139	
TRANSP	\$994,260	
SECURITY	\$346,368	
ADJUSTMENT AID	\$0	
TOTAL 08-09	\$6,182,344	
STATE AID DIFFERENCE:	\$ 562,031	

ENROLLMENT SUMMARY****		
ENROLL 2000	ENROLL 2007	PROJ ENROLL 2008
4,132	4,615	4,641

% ENROLL GROWTH (7 YRS): 11.7%

FREE and REDUCED PUPILS (2008): 254
COMBINATION PUPILS (2008): 14
LIMITED ENGLISH PUPILS (2008): 8
% FREE and REDUCED (2008): 5.774618 %

ENROLL GROWTH(7 Yrs)

(relative to state average) 7%

WEALTH SUMMARY

EQUALIZED VAL 2007 = \$4,460,858,650 AGGREGATE INC 2005 = \$874,405,362

WEALTH GROWTH (7 Yrs – relative to state average)

PROPERTY: -9% INCOME : -0%

WEALTH PER PUPIL

 District=
 \$961,185
 \$188,409

 Average=
 \$977,893
 \$190,499

Local Fair Share: \$40,552,252 2007-08 Tax: \$52,264,040

ADEQUACY BUDGET CALCULATION

% STATE AID GROWTH: 10.00%

ADEQUACY BUDGET = $(BASE COST + AT-RISK COST + LEP COST + COMB COST) \times GCA + (SPEC ED CENS + SPEECH)$ = $(\$45,438,299 + \$1,168,587 + \$38,789 + \$80,606) \times 1.017 + (\$5,037,322 + \$96,843) = \$52,654,792$

COMPONENTS OF ADEQUACY BUDGET

BASE COST= \$9,649 X [EM ENR + (MS ENR X 1.04) + (HS ENR X 1.17)] = \$9,649 X [2,938+ (1,703 X 1.04) + (0 X 1.17)] =\$45,438,299

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 [162 +(92 X 1.04) + (0 X 1.17)] X 0.470000) = \$1,168,587 *****

LEP COST = $$9,649 \text{ X} [EM LEP ENR + (MS LEP ENR X 1.04) + (HS LEP ENR X 1.17)] X 0.5}$ = \$9,649 X [7 + (1 X 1.04) + (0 X 1.17)] X 0.5) = \$38,789

COMB COST = $\$9,649 \times [EM COM ENR + (MS COM ENR \times 1.04) + (HS COM ENR \times 1.17)] \times (AR WT + 0.125)$ = $\$9,649 \times [13 + (1 \times 1.04) + (0 \times 1.17)] \times (0.470000 + 0.125) = \$80,606 ******$

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) = (4,641 X 14.69% X \$10,897.75 X .666667 X 1.017) + (4,641 X 1.897% X \$1,081.61 X 1.017)=\$5,134,165 ***** Note: Total Enrollment X 1.897% X \$1,081.61 is the speech component.

ADEQUACY BUDGET PLUS CATEGORICALS

^{*}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.

MONMOUTH - FREEHOLD TWP - 1660

2008-09 DISTRICT STATE AID PROFILE

STATE AID CALCULATION PRIOR TO CAPS

 $LOCAL\;FAIR\;SHARE=(EQ\;VAL\;X\;PROP\;VAL\;RATE\;X\;50\%)+(AGGREGATE\;INCOME\;X\;INCOME\;RATE\;X\;50\%)$

 $= (\$4,460,858,650 \times 0.0092690802 \times .5) + (\$874,405,362 \times 0.04546684 \times .5) = \$40,552,252$

EQUALIZATION AID = (ADEQUACY BUDGET - LOCAL FAIR SHARE)

= \$52,654,792 - \$40,552,252 =\$ 12,102,540

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

=4,641 X .1469 X \$10,897.75 X .333333 X 1.017 =\$2,518,661 *****

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%

= \$598,139

SECURITY AID IF AT RISK PERCENTAGE EXCEEDS 40 PERCENT

= [(TOTAL ENR X \$70) + (AR ENR X \$406)] X GCA

 $=[(4,641 \times $70) + (268 \times $406)] \times 1.017$

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

 $=[(4,641 \times $70) + (268 \times 0.057746 \times $1,015)] \times 1.017$

Your security aid is \$346,368.****

TRANSPORTATION AID = \$994,260

ADJUSTMENT AID = If \$16,559,968 is less than $$5,620,313 \times 1.02$, then adjustment aid = $($5,620,313 \times 1.02) - $16,559,968$. This ensures a minimum state aid increase of 2%.

The \$16,559,968 is equalization aid, security aid, special ed categorical aid, extraordinary aid, and transportation aid. The \$5,620,313 is 2007-08 aid.

= \$0

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

= \$0+ \$12,102,540+ \$346,368+\$2,518,661+\$598,139+ \$994,260=\$ 16,559,968 *****

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 = \$56,892,146 2008-09 adequacy budget as defined = \$56,117,961

 $\underline{2007-08 \text{ AID}} \qquad \underline{2008-09 \text{ AID UNCAPPED}} \qquad \underline{TOTAL \ 2008-09 \text{ AID CAPPED}} \qquad \underline{\%AID \ INCREASE}$

\$5,620,313 \$16,559,968 \$6,182,344 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.

MONMOUTH - HAZLET TWP - 2105

2008-09 DISTRICT STATE AID PROFILE

IONMOUTH - HAZLET TWP - 2105		
STATE AID (K-12) SUMMARY		
FY 08		
TOTAL 07-08*	\$12,313,482	
FY09		
EQUALIZATION AID	\$10,964,325	
SPEC ED CAT**	\$1,758,613	
EXORD***	\$90,686	
TRANSP	\$486,866	
SECURITY	\$244,341	
ADJUSTMENT AID	\$0	
TOTAL 08-09	\$13,544,830	

ENROLL 2000	ENROLL 2007	PROJ ENROLI 2008
3,391	3,352	3,241

% ENROLL GROWTH (7 YRS): -1.1%

FREE and REDUCED PUPILS (2008): 200
COMBINATION PUPILS (2008): 7
LIMITED ENGLISH PUPILS (2008): 12
% FREE and REDUCED (2008): 6.387903 %

ENROLL GROWTH(7 Yrs)

(relative to state average) -5%

WEALTH SUMMARY

EQUALIZED VAL 2007 = \$2,663,803,542 AGGREGATE INC 2005 = \$543,668,151

WEALTH GROWTH (7 Yrs – relative to state average)

PROPERTY: -3% INCOME : -16%

WEALTH PER PUPIL

 District=
 \$822,035
 \$167,773

 Average=
 \$977,893
 \$190,499

Local Fair Share: \$24,704,940 2007-08 Tax: \$30,632,424

ADEQUACY BUDGET CALCULATION

STATE AID DIFFERENCE: \$1,231,348

% STATE AID GROWTH: 10.00%

 $ADEQUACY\ BUDGET \qquad = (BASE\ COST + AT-RISK\ COST + LEP\ COST + COMB\ COST)\ X\ GCA + (\ SPEC\ ED\ CENS + SPEECH)$

 $=(\$33,320,795+\$961,064+\$59,920+\$40,647) \times 1.017 + (\$3,517,225+\$67,619) = \$38,551,772$

COMPONENTS OF ADEQUACY BUDGET

BASE COST= \$9,649 X [EM ENR + (MS ENR X 1.04) + (HS ENR X 1.17)] = \$9,649 X [1,376+ (802 X 1.04) + (1,063 X 1.17)] =\$33,320,795

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 [84 +(60 X 1.04) + (56 X 1.17)] X 0.470000) = \$961,064 *****

 $LEP\ COST \qquad = \$9,649\ X\ [EM\ LEP\ ENR\ + (MS\ LEP\ ENR\ X\ 1.04) + (HS\ LEP\ ENR\ X\ 1.17)]\ X\ 0.5$

= \$9,649 X [8 + (2 X 1.04) + (2 X 1.17)] X 0.5) = \$59,920

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

= \$9,649 X [5 + (2 X 1.04) + (0 X 1.17)] X (0.470000 + 0.125) = \$40,647 ******

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

= (3,241 X 14.69% X \$10,897.75 X .666667 X 1.017) + (3,241X 1.897% X \$1,081.61 X 1.017)=\$3,584,844 *****

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

ADEQUACY BUDGET PLUS CATEGORICALS

^{*}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.

MONMOUTH - HAZLET TWP - 2105

2008-09 DISTRICT STATE AID PROFILE

STATE AID CALCULATION PRIOR TO CAPS

LOCAL FAIR SHARE= (EQ VAL X PROP VAL RATE X 50%) + (AGGREGATE INCOME X INCOME RATE X 50%)

 $= (\$2,663,803,542 \times 0.0092690802 \times .5) + (\$543,668,151 \times 0.04546684 \times .5) = \$24,704,940$

EQUALIZATION AID = (ADEQUACY BUDGET - LOCAL FAIR SHARE)

= \$38,551,772 - \$24,704,940 = \$13,846,832

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

=3,241 X .1469 X \$10,897.75 X .333333 X 1.017 =\$1,758,613 *****

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%

= \$90,686

SECURITY AID IF AT RISK PERCENTAGE EXCEEDS 40 PERCENT

= [(TOTAL ENR X \$70) + (AR ENR X \$406)] X GCA

 $=[(3,241 \times $70) + (207 \times $406)] \times 1.017$

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

 $=[(3,241 \times $70) + (207 \times 0.063879 \times $1,015)] \times 1.017$

Your security aid is \$244,341.****

TRANSPORTATION AID = \$486,866

 $ADJUSTMENT\ AID = If\ \$16,427,338\ is\ less\ than\ \$12,313,482\ X\ 1.02,\ then\ adjustment\ aid = (\$12,313,482\ X\ 1.02) - \$16,427,338.$ This ensures a minimum state aid increase of 2%.

The \$16,427,338 is equalization aid, security aid, special ed categorical aid, extraordinary aid, and transportation aid. The \$12,313,482 is 2007-08 aid.

= \$0

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

= \$0+ \$13,846,832+ \$244,341+\$1,758,613+\$90,686+ \$486,866=\$ 16,427,338 *****

STATE AID CAPS

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

Cap determination: 2007-08 spending as defined = \$42,127,780 2008-09 adequacy budget as defined = \$40,645,412

 2007-08 AID
 2008-09 AID UNCAPPED
 TOTAL 2008-09 AID CAPPED
 %AID INCREASE

 \$12,313,482
 \$16,427,338
 \$13,544,830
 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.

FY 08

TOTAL 07-08* \$1.133.764

FY09

EQUALIZATION AID \$0

SPEC ED CAT** \$245,299

EXORD*** \$14,349

TRANSP \$143,821

SECURITY \$50,676

ADJUSTMENT AID \$702,294

TOTAL 08-09 \$1,156,439

STATE AID DIFFERENCE: \$ 22,675 % STATE AID GROWTH: 2.00% **ENROLLMENT SUMMARY******

ENROLL ENROLL PROJENROLL 2000 2007 2008

428 452 452

% ENROLL GROWTH (7 YRS): 5.5%

FREE and REDUCED PUPILS (2008): 89 COMBINATION PUPILS (2008): 1 LIMITED ENGLISH PUPILS (2008): 1

% FREE and REDUCED (2008): 19.911504 %

ENROLL GROWTH(7 Yrs)

(relative to state average)

WEALTH SUMMARY

EQUALIZED VAL 2007 = \$853,941,304 AGGREGATE INC 2005 = \$153,310.898

WEALTH GROWTH (7 Yrs – relative to state average)

PROPERTY: 40% INCOME: 16%

WEALTH PER PUPIL

PROPERTY INCOME
District= \$1,889,251 \$339,183
Average= \$977,893 \$190,499

Local Fair Share: \$7,442,906 2007-08 Tax: \$6,751,899

1%

ADEQUACY BUDGET CALCULATION

ADEQUACY BUDGET = (BASE COST + AT-RISK COST + LEP COST + COMB COST) X GCA + (SPEC ED CENS + SPEECH)

 $=(\$4,937,200+\$455,136+\$5,645+\$5,971) \times 1.017 + (\$490,599+\$9,432) = \$5,995,849$

COMPONENTS OF ADEQUACY BUDGET

BASE COST= \$9,649 X [EM ENR + (MS ENR X 1.04) + (HS ENR X 1.17)] = \$9,649 X [0+ (132 X 1.04) + (320 X 1.17)] = \$4,937,200

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

= \$9,649 X [0 +(29 X 1.04) + (60 X 1.17)] X 0.470000) = \$455,136 *****

 $LEP\ COST \qquad = \$9,649\ X\ [EM\ LEP\ ENR\ + (MS\ LEP\ ENR\ X\ 1.04) + (HS\ LEP\ ENR\ X\ 1.17)]\ X\ 0.5$

 $= $9,649 \times [0 + (0 \times 1.04) + (1 \times 1.17)] \times 0.5) = $5,645$

 $COMB\ COST\ = \$9,\!649\ X\ [EM\ COM\ ENR\ +\ (MS\ COM\ ENR\ X\ 1.04) + (HS\ COM\ ENR\ X\ 1.17)]\ X\ (AR\ WT\ +\ 0.125)$

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

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)

 $= (452 \ X \ 14.69\% \ X \ \$10,897.75 \ X \ .666667 \ X \ 1.017) + (\ 452X \ 1.897\% \ X \ \$1,081.61 \ X \ 1.017) = \$500,031 \ ******$

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

ADEQUACY BUDGET PLUS CATEGORICALS

^{*}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.

MONMOUTH - HENRY HUDSON REGIONAL - 2120

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%) = (\$853,941,304 X 0.0092690802 X .5) + (\$153,310,898 X 0.04546684 X .5)=\$7,442,906

EQUALIZATION AID = (ADEQUACY BUDGET - LOCAL FAIR SHARE)

= \$5,995,849 - \$7,442,906 = \$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

=452 X .1469 X \$10,897.75 X .333333 X 1.017 =\$245,299 *****

EXTRAORDINARY AID*** = EXTRAORDINARY ELIGIBLE COSTS FROM 2006-07 APPLICATIONS THAT EXCEED

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

= \$14.349

SECURITY AID IF AT RISK PERCENTAGE EXCEEDS 40 PERCENT

= [(TOTAL ENR X \$70) + (AR ENR X \$406)] X GCA

=[(452 X \$70) + (90 X \$406)] X 1.017

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

 $=[(452 \times \$70) + (90 \times 0.199115 \times \$1,015)] \times 1.017$

Your security aid is \$50,676.****

TRANSPORTATION AID = \$143,821

ADJUSTMENT AID = If \$454,145 is less than \$1,133,764 X 1.02, then adjustment aid = (\$1,133,764 x 1.02) - \$454,145. This ensures a minimum state aid increase of 2%.

The \$454,145 is equalization aid, security aid, special ed categorical aid, extraordinary aid, and transportation aid. The \$1,133,764 is 2007-08 aid.

= \$702,294

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

= \$702,294+ \$0+ \$50,676+\$245,299+\$14,349+ \$143,821=\$ 1,156,439 *****

STATE AID CAPS

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

Cap determination: 2007-08 spending as defined = \$7,752,269 2008-09 adequacy budget as defined = \$6,306,174

 2007-08 AID
 2008-09 AID UNCAPPED
 TOTAL 2008-09 AID CAPPED
 %AID INCREASE

 \$1,133,764
 \$1,156,439
 \$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.

MONMOUTH - HIGHLANDS BORO - 2160

2008-09 DISTRICT STATE AID PROFILE

STATE AID (K-12) SUMMARY	
FY 08	
TOTAL 07-08*	\$686,337
FY09	
EQUALIZATION AID	\$0
SPEC ED CAT**	\$84,661
EXORD***	\$0
TRANSP	\$30,897
SECURITY	\$31,857
ADJUSTMENT AID	\$552,649
TOTAL 08-09	\$700,064
STATE AID DIFFERENCE	E: \$ 13,727

ENROLLMENT SUMMARY****

ENROLL 2000	ENROLL 2007	PROJ ENROLL 2008
279	168	156
% ENROLL GI	ROWTH (7 YRS)	: -39.8%

FREE and REDUCED PUPILS (2008): 56
COMBINATION PUPILS (2008): 0
LIMITED ENGLISH PUPILS (2008): 0
% FREE and REDUCED (2008): 35.897436 %

ENROLL GROWTH(7 Yrs)

(relative to state average) -42%

WEALTH SUMMARY

EQUALIZED VAL 2007 = \$344,047,462 AGGREGATE INC 2005 = \$52,290,781

WEALTH GROWTH (7 Yrs – relative to state average)

PROPERTY: 0% INCOME: -34%

WEALTH PER PUPIL

PROPERTY INCOME
District= \$2,205,432 \$335,197
Average= \$977,893 \$190,499

Local Fair Share: \$2,783,250 2007-08 Tax: \$2,860,142

ADEQUACY BUDGET CALCULATION

% STATE AID GROWTH: 2.00%

ADEQUACY BUDGET = (BASE COST + AT-RISK COST + LEP COST + COMB COST) \times GCA + (SPEC ED CENS + SPEECH) =(\$1,516,051 + \$277,011 + \$0 + \$0) \times 1.017 + (\$169,322 + \$3,255) = \$1,996,121

COMPONENTS OF ADEQUACY BUDGET

BASE COST= \$9,649 X [EM ENR + (MS ENR X 1.04) + (HS ENR X 1.17)] = \$9,649 X [128+ (28 X 1.04) + (0 X 1.17)] =\$1,516,051

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 [48 +(8 X 1.04) + (0 X 1.17)] X 0.509744) = \$277,011 *****

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

COMB COST = $\$9,649 \times [EM COM ENR + (MS COM ENR \times 1.04) + (HS COM ENR \times 1.17)] \times (AR WT + 0.125)$ = $\$9,649 \times [0 + (0 \times 1.04) + (0 \times 1.17)] \times (0.509744 + 0.125) = \$0 *****$

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) = (156 X 14.69% X \$10,897.75 X .666667 X 1.017) + (156X 1.897% X \$1,081.61 X 1.017) = \$172,577 ***** Note: Total Enrollment X 1.897% X \$1,081.61 is the speech component.

ADEQUACY BUDGET PLUS CATEGORICALS

^{*}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.

MONMOUTH - HIGHLANDS BORO - 2160

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%) = (\$344,047,462 X 0.0092690802 X .5) + (\$52,290,781 X 0.04546684 X .5)=\$2,783,250

EQUALIZATION AID = (ADEQUACY BUDGET - LOCAL FAIR SHARE)

= \$1,996,121 - \$2,783,250 = \$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

=156 X .1469 X \$10,897.75 X .333333 X 1.017 =\$84,661 *****

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

 $=[(156 \times $70) + (56 \times $406)] \times 1.017$

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

 $=[(156 \times \$70) + (56 \times 0.358974 \times \$1,015)] \times 1.017$

Your security aid is \$31,857.****

TRANSPORTATION AID = \$30,897

ADJUSTMENT AID = If \$147,414 is less than \$686,337 X 1.02, then adjustment aid = (\$686,337 x 1.02) - \$147,414. This ensures a minimum state aid increase of 2%.

The \$147,414 is equalization aid, security aid, special ed categorical aid, extraordinary aid, and transportation aid. The \$686,337 is 2007-08 aid.

= \$552,649

TOTAL AID 08-09 BEFORE CAPS = ADJUSTMENT AID + EQUALIZATION AID + SECURITY + SPECIAL ED CAT AID + EXTRAORDINARY AID + TRANSPORTATION

= \$552,649+ \$0+ \$31,857+\$84,661+\$0+ \$30,897=\$ 700,064 *****

STATE AID CAPS

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

Cap determination: 2007-08 spending as defined = \$3,509,363 2008-09 adequacy budget as defined = \$2,112,638

 2007-08 AID
 2008-09 AID UNCAPPED
 TOTAL 2008-09 AID CAPPED
 %AID INCREASE

 \$686.337
 \$700.064
 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.

MONMOUTH - HOLMDEL TWP - 2230

2008-09 DISTRICT STATE AID PROFILE

TOTAL			
STATE AID (K-12) SUMMARY			
FY 08			
TOTAL 07-08*	\$2,914,386		
FY09			
EQUALIZATION AID	\$0		
SPEC ED CAT**	\$1,593,229		
EXORD***	\$269,058		
TRANSP	\$1,107,329		
SECURITY	\$236,208		
ADJUSTMENT AID	\$0		
TOTAL 08-09	\$3,205,825		
STATE AID DIFFERENCE:	\$ 291,439		

ENROLLMENT SUMMARY****

ENROLL	ENROLL	PROJ ENROLL
2000	2007	2008
3,376	3,410	3,312

% ENROLL GROWTH (7 YRS): 1%

FREE and REDUCED PUPILS (2008): 15 COMBINATION PUPILS (2008): 22 LIMITED ENGLISH PUPILS (2008): 0

% FREE and REDUCED (2008): 1.117150 %

ENROLL GROWTH(7 Yrs)

(relative to state average) -3%

WEALTH SUMMARY

EQUALIZED VAL 2007 = \$4,608,624,489 AGGREGATE INC 2005 = \$1,208,922,034

WEALTH GROWTH (7 Yrs – relative to state average)

PROPERTY: -14% INCOME : -6%

WEALTH PER PUPIL

PROPERTY INCOME
District= \$1,391,493 \$365,013
Average= \$977,893 \$190,499

Local Fair Share: \$48,841,787 2007-08 Tax: \$44,387,036

ADEQUACY BUDGET CALCULATION

% STATE AID GROWTH: 10.00%

ADEQUACY BUDGET = $(BASE COST + AT-RISK COST + LEP COST + COMB COST) \times GCA + (SPEC ED CENS + SPEECH)$ = $(\$34,098,698 + \$71,427 + \$0 + \$135,032) \times 1.017 + (\$3,594,831 + \$69,111) = \$38,552,286$

COMPONENTS OF ADEQUACY BUDGET

BASE COST= \$9,649 X [EM ENR + (MS ENR X 1.04) + (HS ENR X 1.17)] = \$9,649 X [1,362+ (843 X 1.04) + (1,107 X 1.17)] =\$34,098,698

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 [6 +(6 X 1.04) + (3 X 1.17)] X 0.470000) = \$71,427 *****

LEP COST = $$9,649 \times [EM LEP ENR + (MS LEP ENR \times 1.04) + (HS LEP ENR \times 1.17)] \times 0.5$ = $$9,649 \times [0 + (0 \times 1.04) + (0 \times 1.17)] \times 0.5) = 0

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 [10 + (4 X 1.04) + (8 X 1.17)] X (0.470000 + 0.125) = \$135,032 *****

SPEC ED CENS + SPEECH = (TOTAL ENR X 14.69% X \$10,897.75 X .666667 X GCA) + (TOTAL ENR X 1.897% X \$1,081.61 X GCA) = (3,312 X 14.69% X \$10,897.75 X .666667 X 1.017) + (3,312X 1.897% X \$1,081.61 X 1.017)=\$3,663,942 ***** Note: Total Enrollment X 1.897% X \$1,081.61 is the speech component.

ADEQUACY BUDGET PLUS CATEGORICALS

^{*}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.

MONMOUTH - HOLMDEL TWP - 2230

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%)

 $= (\$4,608,624,489 \times 0.0092690802 \times .5) + (\$1,208,922,034 \times 0.04546684 \times .5) = \$48,841,787$

EQUALIZATION AID = (ADEQUACY BUDGET - LOCAL FAIR SHARE)

= \$38,552,286 - \$48,841,787 = \$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

=3,312 X .1469 X \$10,897.75 X .333333 X 1.017 =\$1,797,416 *****

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%

= \$269.058

SECURITY AID IF AT RISK PERCENTAGE EXCEEDS 40 PERCENT

= [(TOTAL ENR X \$70) + (AR ENR X \$406)] X GCA

 $=[(3,312 \times $70) + (37 \times $406)] \times 1.017$

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

 $=[(3,312 \times \$70) + (37 \times 0.011171 \times \$1,015)] \times 1.017$

Your security aid is \$236,208.****

TRANSPORTATION AID = \$1,107,329

ADJUSTMENT AID = If \$3,410,011 is less than $\$2,914,386 \times 1.02$, then adjustment aid = $(\$2,914,386 \times 1.02) - \$3,410,011$. This ensures a minimum state aid increase of 2%.

The \$3,410,011 is equalization aid, security aid, special ed categorical aid, extraordinary aid, and transportation aid. The \$2,914,386 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+ \$236,208+\$1,797,416+\$269,058+ \$1,107,329=\$ 3,410,011 *****

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 = \$46,453,419 2008-09 adequacy budget as defined = \$40,650,782

 2007-08 AID
 2008-09 AID UNCAPPED
 TOTAL 2008-09 AID CAPPED
 %AID INCREASE

 \$2.914.386
 \$3.410.011
 \$3.205.825
 10.00

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

MONMOUTH - HOWELL TWP - 2290

2008-09 DISTRICT STATE AID PROFILE

MONWOOTH - HOWELL TWI - 2290			
STATE AID (K-12) SUMMARY			
FY 08			
TOTAL 07-08*	\$31,779,359		
FY09			
EQUALIZATION AID	\$28,224,271		
SPEC ED CAT**	\$3,642,046		
EXORD***	\$269,260		
TRANSP	\$2,282,525		
SECURITY	\$539,194		
ADJUSTMENT AID	\$0		
TOTAL 08-09	\$34,957,295		
STATE AID DIFFERENCE:	\$ 3,177,936		

ENROLL 2000	ENROLL 2007	PROJ ENROLI 2008	
7,374	7,060	6,711	
% ENROLL GROWTH (7 YRS): -4.3%			

FREE and REDUCED PUPILS (2008): 591
COMBINATION PUPILS (2008): 41
LIMITED ENGLISH PUPILS (2008): 27
% FREE and REDUCED (2008): 9.417374 %

ENROLL GROWTH(7 Yrs)

(relative to state average) -8%

WEALTH SUMMARY

EQUALIZED VAL 2007 = \$4,797,392,195 AGGREGATE INC 2005 = \$973,766,893

WEALTH GROWTH (7 Yrs – relative to state average)

PROPERTY: 2% INCOME: -11%

WEALTH PER PUPIL

District= \$714,855 \$145,100 Average= \$977,893 \$190,499

Local Fair Share: \$44,370,758 2007-08 Tax: \$59,922,847

ADEQUACY BUDGET CALCULATION

% STATE AID GROWTH: 10.00%

ADEQUACY BUDGET = $(BASE COST + AT-RISK COST + LEP COST + COMB COST) \times GCA + (SPEC ED CENS + SPEECH)$ = $(\$65,702,743 + \$2,721,199 + \$126,402 + \$238,143) \times 1.017 + (\$7,284,092 + \$140,038) = \$77,382,021$

COMPONENTS OF ADEQUACY BUDGET

BASE COST= \$9,649 X [EM ENR + (MS ENR X 1.04) + (HS ENR X 1.17)] = \$9,649 X [4,254+ (2,457 X 1.04) + (0 X 1.17)] = \$65,702,743

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 [365 +(226 X 1.04) + (0 X 1.17)] X 0.470000) = \$2,721,199 *****

LEP COST = $$9,649 \text{ X} [EM LEP ENR + (MS LEP ENR X 1.04) + (HS LEP ENR X 1.17)] X 0.5}$ = \$9,649 X [21 + (5 X 1.04) + (0 X 1.17)] X 0.5) = \$126,402

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 [29 + (12 X 1.04) + (0 X 1.17)] X (0.470000 + 0.125) = \$238,143 *****

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) = (6,711 X 14.69% X \$10,897.75 X .666667 X 1.017) + (6,711X 1.897% X \$1,081.61 X 1.017)=\$7,424,130 ***** Note: Total Enrollment X 1.897% X \$1,081.61 is the speech component.

ADEQUACY BUDGET PLUS CATEGORICALS

^{*}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.

MONMOUTH - HOWELL TWP - 2290

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%)

 $= (\$4,797,392,195 \times 0.0092690802 \times .5) + (\$973,766,893 \times 0.04546684 \times .5) = \$44,370,758$

EQUALIZATION AID = (ADEQUACY BUDGET - LOCAL FAIR SHARE)

= \$77,382,021 - \$44,370,758 = \$33,011,263

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

=6,711 X .1469 X \$10,897.75 X .333333 X 1.017 =\$3,642,046 *****

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%

=\$269.260

SECURITY AID IF AT RISK PERCENTAGE EXCEEDS 40 PERCENT

= [(TOTAL ENR X \$70) + (AR ENR X \$406)] X GCA

 $=[(6,711 \times $70) + (632 \times $406)] \times 1.017$

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

 $=[(6,711 \times \$70) + (632 \times 0.094174 \times \$1,015)] \times 1.017$

Your security aid is \$539,194.****

TRANSPORTATION AID = \$2,282,525

ADJUSTMENT AID = If \$39,744,288 is less than $\$31,779,359 \times 1.02$, then adjustment aid = $(\$31,779,359 \times 1.02) - \$39,744,288$. This ensures a minimum state aid increase of 2%.

The \$39,744,288 is equalization aid, security aid, special ed categorical aid, extraordinary aid, and transportation aid. The \$31,779,359 is 2007-08 aid.

= \$0

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

= \$0+ \$33,011,263+ \$539,194+\$3,642,046+\$269,260+ \$2,282,525=\$ 39,744,288 *****

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 = \$89,579,310 2008-09 adequacy budget as defined = \$81,832,520

2007-08 AID\$31,779,359 **2008-09 AID UNCAPPED**\$39,744,288 **TOTAL 2008-09 AID CAPPED**\$34,957,295

10.00

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

MONMOUTH - INTERLAKEN - 2320

2008-09 DISTRICT STATE AID PROFILE

STATE AID (K-12) SUMMARY		
FY 08 TOTAL 07-08*	\$64,320	
FY09		
EQUALIZATION AID	\$0	
SPEC ED CAT**	\$9,769	
EXORD***	\$0	
TRANSP	\$18,863	
SECURITY	\$1,281	
ADJUSTMENT AID	\$35,694	
TOTAL 08-09	\$65,606	
STATE AID DIFFERENCE:	\$ 1,286	
% STATE AID GROWTH:	2.00%	

ENROLLMENT SUMMARY****				
ENROLL 2000	ENROLL 2007	PROJ ENROLL 2008		
9	16	18		
% ENROLL GROWTH (7 YRS): 77.8%				
COMBINATIO LIMITED ENG	DUCED PUPILS (N PUPILS (2008 LISH PUPILS (2 EDUCED (2008)): 0 008): 0		

ENROLL GROWTH(7 Yrs) (relative to state average) 71%

WEALTH SUMMARY

EQUALIZED VAL 2007 = \$293,572,667 AGGREGATE INC 2005 = \$49,732,671

WEALTH GROWTH (7 Yrs – relative to state average)

PROPERTY: 15% INCOME: 6%

WEALTH PER PUPIL

PROPERTY INCOME

District= \$16.309.593 \$2,762,926 Average= \$977,893 \$190,499

Local Fair Share: \$2,491,168 2007-08 Tax: \$456,042

ADEQUACY BUDGET CALCULATION

= (BASE COST + AT-RISK COST + LEP COST + COMB COST) X GCA + (SPEC ED CENS + SPEECH) ADEQUACY BUDGET $=(\$198,287+\$0+\$0+\$0) \times 1.017 + (\$19,537+\$376) = \$221,571$

COMPONENTS OF ADEQUACY BUDGET

BASE COST= \$9,649 X [EM ENR + (MS ENR X 1.04) + (HS ENR X 1.17)] = \$9,649 X [3+(0 X 1.04)+(15 X 1.17)] = \$198,287

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

LEP COST = $\$9,649 \times [EM LEP ENR + (MS LEP ENR \times 1.04) + (HS LEP ENR \times 1.17)] \times 0.5$ $= $9,649 \times [0 + (0 \times 1.04) + (0 \times 1.17)] \times 0.5) = 0

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

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) = (18 X 14.69% X \$10,897.75 X .666667 X 1.017) + (18X 1.897% X \$1,081.61 X 1.017)=\$19,913 ***** Note: Total Enrollment X 1.897% X \$1,081.61 is the speech component.

ADEQUACY BUDGET PLUS CATEGORICALS

^{*}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.

MONMOUTH - INTERLAKEN - 2320

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%) = (\$293,572,667 X 0.0092690802 X .5) + (\$49,732,671 X 0.04546684 X .5)=\$2,491,168

EQUALIZATION AID = (ADEQUACY BUDGET - LOCAL FAIR SHARE)

= \$221,571 - \$2,491,168 = \$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

=18 X .1469 X \$10,897.75 X .333333 X 1.017 =\$9,769 *****

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

 $=[(18 \times \$70) + (0 \times \$406)] \times 1.017$

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

 $=[(18 \times $70) + (0 \times 0.000000 \times $1,015)] \times 1.017$

Your security aid is \$1,281.****

TRANSPORTATION AID = \$18,863

ADJUSTMENT AID = If \$29,913 is less than \$64,320 X 1.02, then adjustment aid = (\$64,320 X 1.02) - \$29,913. This ensures a minimum state aid increase of 2%.

The \$29,913 is equalization aid, security aid, special ed categorical aid, extraordinary aid, and transportation aid. The \$64,320 is 2007-08 aid.

%AID INCREASE

2.00

= \$35,694

TOTAL AID 08-09 BEFORE CAPS = ADJUSTMENT AID + EQUALIZATION AID + SECURITY + SPECIAL ED CAT AID + EXTRAORDINARY AID + TRANSPORTATION

= \$35,694+ \$0+ \$1,281+\$9,769+\$0+ \$18,863=\$ 65,606 *****

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 = \$512,506 2008-09 adequacy budget as defined = \$232,621

2007-08 AID\$64.320 **2008-09 AID UNCAPPED**\$65,606 **TOTAL 2008-09 AID CAPPED**\$65,606

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

MONMOUTH - KEANSBURG BORO - 2400

2008-09 DISTRICT STATE AID PROFILE

STATE AID (K-12) SUMMARY			
FY 08			
TOTAL 07-08*	\$28,311,793		
FY09			
EQUALIZATION AID	\$20,783,076		
SPEC ED CAT**	\$981,741		
EXORD***	\$125,608		
TRANSP	\$235,238		
SECURITY	\$612,704		
ADJUSTMENT AID	\$6,139,663		
TOTAL 08-09	\$28,878,029		
STATE AID DIFFERENCE:	\$ 566,236		
% STATE AID GROWTH:	2.00%		

ENROLLMENT SUMMARY****

ENROLL 2000	ENROLL 2007	PROJ ENROLL 2008
1,941	1,852	1,809
a FND OLL O	DOMESTIC TOO	4 604

% ENROLL GROWTH (7 YRS): -4.6%

FREE and REDUCED PUPILS (2008): 1,149 COMBINATION PUPILS (2008): 23 LIMITED ENGLISH PUPILS (2008): 5

% FREE and REDUCED (2008): 64.787175 %

ENROLL GROWTH(7 Yrs)

(relative to state average) -8%

WEALTH SUMMARY

EQUALIZED VAL 2007 = \$789,365,656 AGGREGATE INC 2005 = \$148,743,569

WEALTH GROWTH (7 Yrs – relative to state average)

PROPERTY: 14% INCOME: -16%

WEALTH PER PUPIL

PROPERTY INCOME
District= \$436,355 \$82,224
Average= \$977,893 \$190,499

Local Fair Share: \$7,039,797 2007-08 Tax: \$4,077,969

ADEQUACY BUDGET CALCULATION

ADEQUACY BUDGET = $(BASE COST + AT-RISK COST + LEP COST + COMB COST) \times GCA + (SPEC ED CENS + SPEECH)$ = $(\$18,549,045 + \$6,655,575 + \$25,522 + \$159,872) \times 1.017 + (\$1,963,481 + \$37,748) = \$27,822,873$

COMPONENTS OF ADEQUACY BUDGET

BASE COST= \$9,649 X [EM ENR + (MS ENR X 1.04) + (HS ENR X 1.17)] = \$9,649 X [853+ (378 X 1.04) + (578 X 1.17)] = \$18,549,045

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 [596 +(253 X 1.04) + (300 X 1.17)] X 0.570000) = \$6,655,575 *****

LEP COST = $$9,649 \text{ X} [EM LEP ENR + (MS LEP ENR X 1.04) + (HS LEP ENR X 1.17)] X 0.5}$ = $$9,649 \text{ X} [1 + (3 \text{ X } 1.04) + (1 \text{ X } 1.17)] \text{ X } 0.5) = $25,522}$

COMB COST = $\$9,649 \times [EM COM ENR + (MS COM ENR \times 1.04) + (HS COM ENR \times 1.17)] \times (AR WT + 0.125)$ = $\$9,649 \times [15 + (4 \times 1.04) + (4 \times 1.17)] \times (0.570000 + 0.125) = \$159,872 *****$

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) = (1,809 X 14.69% X \$10,897.75 X .666667 X 1.017) + (1,809 X 1.897% X \$1,081.61 X 1.017)=\$2,001,229 ***** Note: Total Enrollment X 1.897% X \$1,081.61 is the speech component.

ADEQUACY BUDGET PLUS CATEGORICALS

^{*}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.

MONMOUTH - KEANSBURG BORO - 2400

2008-09 DISTRICT STATE AID PROFILE

STATE AID CALCULATION PRIOR TO CAPS

 $LOCAL\ FAIR\ SHARE = (EQ\ VAL\ X\ PROP\ VAL\ RATE\ X\ 50\%) + (AGGREGATE\ INCOME\ X\ INCOME\ RATE\ X\ 50\%)$

 $= (\$789,365,656 \times 0.0092690802 \times .5) + (\$148,743,569 \times 0.04546684 \times .5) = \$7,039,797$

EQUALIZATION AID = (ADEQUACY BUDGET - LOCAL FAIR SHARE)

= \$27,822,873 - \$7,039,797 = \$20,783,076

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

=1,809 X .1469 X \$10,897.75 X .333333 X 1.017 =\$981,741 *****

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%

= \$125,608

SECURITY AID IF AT RISK PERCENTAGE EXCEEDS 40 PERCENT

= [(TOTAL ENR X \$70) + (AR ENR X \$406)] X GCA

 $=[(1,809 \times $70) + (1,172 \times $406)] \times 1.017$

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

 $=[(1,809 \times $70) + (1,172 \times 0.647872 \times $1,015)] \times 1.017$

Your security aid is \$612,704.****

TRANSPORTATION AID = \$235,238

 $ADJUSTMENT\ AID = If\ \$22,738,366\ is\ less\ than\ \$28,311,793\ X\ 1.02,\ then\ adjustment\ aid = (\$28,311,793\ X\ 1.02) - \$22,738,366.$ This ensures a minimum state aid increase of 2%.

The \$22,738,366 is equalization aid, security aid, special ed categorical aid, extraordinary aid, and transportation aid. The \$28,311,793 is 2007-08 aid.

= \$6,139,663

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

= \$6,139,663+ \$20,783,076+ \$612,704+\$981,741+\$125,608+ \$235,238=\$ 28,878,029 *****

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 = \$31,894,821 2008-09 adequacy budget as defined = \$29,542,926

 2007-08 AID
 2008-09 AID UNCAPPED
 TOTAL 2008-09 AID CAPPED
 %AID INCREASE

 \$28.311.793
 \$28.878.029
 2.00

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

MONMOUTH - KEYPORT BORO - 2430

2008-09 DISTRICT STATE AID PROFILE

IONMOUTH - KEYPORT BORO - 2430			
STATE AID (K-12) SUMMARY			
FY 08			
TOTAL 07-08*	\$4,589,813		
FY09			
EQUALIZATION AID	\$4,654,639		
SPEC ED CAT**	\$506,880		
EXORD***	\$59,879		
TRANSP	\$62,158		
SECURITY	\$224,220		
ADJUSTMENT AID	\$0		
TOTAL 08-09	\$5,507,776		

TOTAL 08-09 \$5,507,776 STATE AID DIFFERENCE: \$917,963 % STATE AID GROWTH: 20.00%

ENROI	LMENT	SUMMA	PV****

ENROLL 2000	ENROLL 2007	PROJ ENROLL 2008	
979	943	934	
% ENROLL GROWTH (7 YRS): -3.7%			

FREE and REDUCED PUPILS (2008): 333

COMBINATION PUPILS (2008): 49

LIMITED ENGLISH PUPILS (2008): 9

% FREE and REDUCED (2008): 40.899358 %

ENROLL GROWTH(7 Yrs)

(relative to state average) -8%

WEALTH SUMMARY

EQUALIZED VAL 2007 = \$787,274,527 AGGREGATE INC 2005 = \$149,042,196

WEALTH GROWTH (7 Yrs – relative to state average)

PROPERTY: 1% INCOME: -9%

WEALTH PER PUPIL

PROPERTY INCOME
District= \$842,906 \$159,574
Average= \$977,893 \$190,499

Local Fair Share: \$7,036,894 2007-08 Tax: \$8,396,583

ADEQUACY BUDGET CALCULATION

ADEQUACY BUDGET = (BASE COST + AT-RISK COST + LEP COST + COMB COST) \times GCA + (SPEC ED CENS + SPEECH) =(\$9,548,264+ \$1,801,404+ \$47,714+ \$318,385) \times 1.017 + (\$1,013,760 + \$19,490) = \$12,948,186

COMPONENTS OF ADEQUACY BUDGET

BASE COST= \$9,649 X [EM ENR + (MS ENR X 1.04) + (HS ENR X 1.17)] = \$9,649 X [455+ (199 X 1.04) + (280 X 1.17)] = \$9,548,264

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 [150 +(51 X 1.04) + (132 X 1.17)] X 0.522248) = \$1,801,404 *****

LEP COST = $$9,649 \times [EM LEP ENR + (MS LEP ENR \times 1.04) + (HS LEP ENR \times 1.17)] \times 0.5$ = $$9,649 \times [3 + (1 \times 1.04) + (5 \times 1.17)] \times 0.5) = $47,714$

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 [32 + (7 X 1.04) + (10 X 1.17)] X (0.522248 + 0.125) = \$318,385 *****

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) = (934 X 14.69% X \$10,897.75 X .666667 X 1.017) + (934X 1.897% X \$1,081.61 X 1.017)=\$1,033,250 ***** Note: Total Enrollment X 1.897% X \$1,081.61 is the speech component.

ADEQUACY BUDGET PLUS CATEGORICALS

^{*}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.

MONMOUTH - KEYPORT BORO - 2430

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%) = (\$787,274,527 X 0.0092690802 X .5) + (\$149,042,196 X 0.04546684 X .5)=\$7,036,894

EQUALIZATION AID = (ADEQUACY BUDGET - LOCAL FAIR SHARE)

= \$12,948,186 - \$7,036,894 = \$5,911,292

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

=934 X .1469 X \$10,897.75 X .333333 X 1.017 =\$506,880 *****

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%

= \$59.879

SECURITY AID IF AT RISK PERCENTAGE EXCEEDS 40 PERCENT

= [(TOTAL ENR X \$70) + (AR ENR X \$406)] X GCA

 $=[(934 \times $70) + (382 \times $406)] \times 1.017$

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

 $=[(934 \times \$70) + (382 \times 0.408994 \times \$1,015)] \times 1.017$

Your security aid is \$224,220.****

TRANSPORTATION AID = \$62,158

ADJUSTMENT AID = If \$6,764,429 is less than \$4,589,813 X 1.02, then adjustment aid = (\$4,589,813 x 1.02) - \$6,764,429. This ensures a minimum state aid increase of 2%. The \$6,764,429 is equalization aid, security aid, special ed categorical aid, extraordinary aid, and transportation aid. The \$4,589,813 is 2007-08 aid.

= \$0

TOTAL AID 08-09 BEFORE CAPS = ADJUSTMENT AID + EQUALIZATION AID + SECURITY + SPECIAL ED CAT AID + EXTRAORDINARY AID + TRANSPORTATION = \$0+\$5,911,292+\$224,220+\$506,880+\$59,879+\$62,158=\$6,764,429*****

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 = \$12,884,522 2008-09 adequacy budget as defined = \$13,739,164

 2007-08 AID
 2008-09 AID UNCAPPED
 TOTAL 2008-09 AID CAPPED
 %AID INCREASE

 \$4,589,813
 \$6,764,429
 \$5,507,776
 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.

2008-09 DISTRICT STATE AID PROFILE

STATE AID (K-12) SUMMARY	
\$534,670	
\$0	
\$413,264	
\$23,450	
\$54,777	
\$54,260	
\$0	
\$545,751	
\$ 11,081	
2.10%	

ENROLLMENT SUMMARY****

 ENROLL 2000
 ENROLL 2007
 PROJ ENROLL 2008

 837
 807
 762

% ENROLL GROWTH (7 YRS): -3.6%

FREE and REDUCED PUPILS (2008): 6 COMBINATION PUPILS (2008): 0 LIMITED ENGLISH PUPILS (2008): 2

% FREE and REDUCED (2008): 0.787919 %

ENROLL GROWTH(7 Yrs)

(relative to state average)

WEALTH SUMMARY

EQUALIZED VAL 2007 = \$1,214,685,108 AGGREGATE INC 2005 = \$325,765,357

WEALTH GROWTH (7 Yrs – relative to state average)

PROPERTY: -8% INCOME : 9%

WEALTH PER PUPIL

PROPERTY INCOME
District= \$1,595,122 \$427,794
Average= \$977,893 \$190,499

Local Fair Share: \$13,035,268 2007-08 Tax: \$9,872,717

-7%

ADEQUACY BUDGET CALCULATION

ADEQUACY BUDGET = (BASE COST + AT-RISK COST + LEP COST + COMB COST) \times GCA + (SPEC ED CENS + SPEECH) =(\$7,455,879+ \$27,392+ \$9,649+ \$0) \times 1.017 + (\$826,529 + \$15,890) = \$8,462,718

COMPONENTS OF ADEQUACY BUDGET

BASE COST= \$9,649 X [EM ENR + (MS ENR X 1.04) + (HS ENR X 1.17)] = \$9,649 X [485+ (276 X 1.04) + (1 X 1.17)] = \$7,455,879

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 [5 +(1 X 1.04) + (0 X 1.17)] X 0.470000) = \$27,392 *****

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

COMB COST = $\$9,649 \times [EM COM ENR + (MS COM ENR \times 1.04) + (HS COM ENR \times 1.17)] \times (AR WT + 0.125)$ = $\$9,649 \times [0 + (0 \times 1.04) + (0 \times 1.17)] \times (0.470000 + 0.125) = \$0 *****$

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) = (762 X 14.69% X \$10,897.75 X .666667 X 1.017) + (762X 1.897% X \$1,081.61 X 1.017) = \$842,419 ***** Note: Total Enrollment X 1.897% X \$1,081.61 is the speech component.

ADEQUACY BUDGET PLUS CATEGORICALS

^{*}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.

MONMOUTH - LITTLE SILVER BORO - 2720

2008-09 DISTRICT STATE AID PROFILE

STATE AID CALCULATION PRIOR TO CAPS

 $LOCAL\ FAIR\ SHARE = (EQ\ VAL\ X\ PROP\ VAL\ RATE\ X\ 50\%) + (AGGREGATE\ INCOME\ X\ INCOME\ RATE\ X\ 50\%)$

 $= (\$1,214,685,108 \times 0.0092690802 \times .5) + (\$325,765,357 \times 0.04546684 \times .5) = \$13,035,268$

EQUALIZATION AID = (ADEQUACY BUDGET - LOCAL FAIR SHARE)

= \$8,462,718 - \$13,035,268 = \$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

=762 X .1469 X \$10,897.75 X .333333 X 1.017 =\$413,264 *****

EXTRAORDINARY AID*** = EXTRAORDINARY ELIGIBLE COSTS FROM 2006-07 APPLICATIONS THAT EXCEED

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

= \$23,450

SECURITY AID IF AT RISK PERCENTAGE EXCEEDS 40 PERCENT

= [(TOTAL ENR X \$70) + (AR ENR X \$406)] X GCA

 $=[(762 \times $70) + (6 \times $406)] \times 1.017$

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

 $=[(762 \times $70) + (6 \times 0.007879 \times $1,015)] \times 1.017$

Your security aid is \$54,260.****

TRANSPORTATION AID = \$54,777

ADJUSTMENT AID = If \$545,751 is less than \$534,670 X 1.02, then adjustment aid = (\$534,670 x 1.02) - \$545,751. This ensures a minimum state aid increase of 2%.

The \$545,751 is equalization aid, security aid, special ed categorical aid, extraordinary aid, and transportation aid. The \$534,670 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+ \$54,260+\$413,264+\$23,450+ \$54,777=\$ 545,751 *****

STATE AID CAPS

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

Cap determination: 2007-08 spending as defined = \$10,407,387 2008-09 adequacy budget as defined = \$8,953,693

 2007-08 AID
 2008-09 AID UNCAPPED
 TOTAL 2008-09 AID CAPPED
 %AID INCREASE

 \$534,670
 \$545,751
 \$545,751
 2.10

*** 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.

MONMOUTH - LONG BRANCH CITY - 2770

2008-09 DISTRICT STATE AID PROFILE

STATE AID (K-12) SUMMARY	
FY 08	
TOTAL 07-08*	\$39,907,100
FY09	
EQUALIZATION AID	\$25,934,075
SPEC ED CAT**	\$2,212,037
EXORD***	\$110,435
TRANSP	\$612,844
SECURITY	\$1,372,387
ADJUSTMENT AID	\$10,463,465
TOTAL 08-09	\$40,705,242
STATE AID DIFFERENCE	E: \$ 798,142
% STATE AID GROWTH:	2.00%

ENROLLMENT	SUMMARY***
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ENROLL	ENROLL	PROJ ENROLI
2000	2007	2008
4,556	4,131	4,076

% ENROLL GROWTH (7 YRS): -9.3%

FREE and REDUCED PUPILS (2008): 2,489
COMBINATION PUPILS (2008): 132
LIMITED ENGLISH PUPILS (2008): 33
% FREE and REDUCED (2008): 64.303238 %

ENROLL GROWTH(7 Yrs)

(relative to state average) -13%

WEALTH SUMMARY

EQUALIZED VAL 2007 = \$4,966,421,513 AGGREGATE INC 2005 = \$599,083,221

WEALTH GROWTH (7 Yrs – relative to state average)

PROPERTY: 44% INCOME: -11%

WEALTH PER PUPIL

PROPERTY INCOME
District= \$1,218,455 \$146,978
Average= \$977,893 \$190,499

Local Fair Share: \$36,636,289 2007-08 Tax: \$30,356,657

ADEQUACY BUDGET CALCULATION

 $ADEQUACY\ BUDGET \qquad = (BASE\ COST + AT-RISK\ COST + LEP\ COST + COMB\ COST)\ X\ GCA + (\ SPEC\ ED\ CENS + SPEECH)$

 $=(\$41,648,654+\$14,325,723+\$172,910+\$943,408) \times 1.017 + (\$4,424,074+\$85,053) = \$62,570,364$

COMPONENTS OF ADEQUACY BUDGET

BASE COST= \$9,649 X [EM ENR + (MS ENR X 1.04) + (HS ENR X 1.17)] = \$9,649 X [2,035+ (820 X 1.04) + (1,221 X 1.17)] =\$41,648,654

AT-RISK COST = \$9,649 X [EM AR ENR + (MS AR ENR X 1.04) + (HS AR ENR X 1.17)] X AR WEIGHT = \$9,649 X [1,413 +(517 X 1.04) + (559 X 1.17)] X 0.570000) = \$14,325,723 *****

LEP COST = $\$9,649 \times [EM LEP ENR + (MS LEP ENR \times 1.04) + (HS LEP ENR \times 1.17)] \times 0.5$ = $\$9,649 \times [14 + (3 \times 1.04) + (16 \times 1.17)] \times 0.5) = \$172,910$

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 [58 + (30 X 1.04) + (44 X 1.17)] X (0.570000 + 0.125) = \$ 943,408 *****

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) = (4,076 X 14.69% X \$10,897.75 X .666667 X 1.017) + (4,076 X 1.897% X \$1,081.61 X 1.017)=\$4,509,127 ***** Note: Total Enrollment X 1.897% X \$1,081.61 is the speech component.

ADEQUACY BUDGET PLUS CATEGORICALS

^{*}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.

MONMOUTH - LONG BRANCH CITY - 2770

2008-09 DISTRICT STATE AID PROFILE

STATE AID CALCULATION PRIOR TO CAPS

 $LOCAL\ FAIR\ SHARE=(EQ\ VAL\ X\ PROP\ VAL\ RATE\ X\ 50\%)+(AGGREGATE\ INCOME\ X\ INCOME\ RATE\ X\ 50\%)$

 $= (\$4,966,421,513 \times 0.0092690802 \times .5) + (\$599,083,221 \times 0.04546684 \times .5) = \$36,636,289$

EQUALIZATION AID = (ADEQUACY BUDGET - LOCAL FAIR SHARE)

= \$62,570,364 - \$36,636,289 = \$25,934,075

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

=4,076 X .1469 X \$10,897.75 X .333333 X 1.017 =\$2,212,037 *****

EXTRAORDINARY AID*** = EXTRAORDINARY ELIGIBLE COSTS FROM 2006-07 APPLICATIONS THAT EXCEED

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

= \$110.435

SECURITY AID IF AT RISK PERCENTAGE EXCEEDS 40 PERCENT

= [(TOTAL ENR X \$70) + (AR ENR X \$406)] X GCA

 $=[(4,076 \times $70) + (2,621 \times $406)] \times 1.017$

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

 $=[(4,076 \times $70) + (2,621 \times 0.643032 \times $1,015)] \times 1.017$

Your security aid is \$1,372,387.****

TRANSPORTATION AID = \$612,844

ADJUSTMENT AID = If \$30,241,777 is less than $\$39,907,100 \times 1.02$, then adjustment aid = $(\$39,907,100 \times 1.02) - \$30,241,777$. This ensures a minimum state aid increase of 2%.

The \$30,241,777 is equalization aid, security aid, special ed categorical aid, extraordinary aid, and transportation aid. The \$39,907,100 is 2007-08 aid.

= \$10,463,465

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

= \$10,463,465+ \$25,934,075+ \$1,372,387+\$2,212,037+\$110,435+ \$612,844=\$ 40,705,242 *****

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 = \$69,398,233 2008-09 adequacy budget as defined = \$66,265,222

2007-08 AID 2008-09 AID UNCAPPED TOTAL 2008-09 AID CAPPED %AID INCREASE \$39.907.100 \$40.705.242 \$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.

2008-09 DISTRICT STATE AID PROFILE

STATE AID (K-12) SUMMARY

TOTAL 07-08* \$18,893,589

FY09

FY 08

EQUALIZATION AID \$16,305,868 SPEC ED CAT** \$2,876,299 EXORD*** \$230,734 TRANSP \$1,862,584 SECURITY \$388,808 ADJUSTMENT AID \$0 TOTAL 08-09 \$21.664,293

STATE AID DIFFERENCE: \$ 2,770,704

% STATE AID GROWTH: 14.70%

ENROLLMENT SUMMARY****

ENROLL 2000 ENROLL 2007 2008
5,605 5,508 5,300

% ENROLL GROWTH (7 YRS): -1.7%

FREE and REDUCED PUPILS (2008): 226 COMBINATION PUPILS (2008): 17 LIMITED ENGLISH PUPILS (2008): 48

% FREE and REDUCED (2008): 4.584906 %

ENROLL GROWTH(7 Yrs)

(relative to state average) -6%

WEALTH SUMMARY

EQUALIZED VAL 2007 = \$4,427,999,869 AGGREGATE INC 2005 = \$1,021,397,643

WEALTH GROWTH (7 Yrs – relative to state average)

PROPERTY: -4% INCOME : 15%

WEALTH PER PUPIL

PROPERTY INCOME
District= \$835,472 \$192,717
Average= \$977,893 \$190,499

Local Fair Share: \$43,741,605 2007-08 Tax: \$45,271,265

ADEQUACY BUDGET CALCULATION

ADEQUACY BUDGET = (BASE COST + AT-RISK COST + LEP COST + COMB COST) X GCA + (SPEC ED CENS + SPEECH)

 $=(\$51,914,322+\$1,038,522+\$228,102+\$97,600) \times 1.017 + (\$5,752,598+\$110,594) = \$60,047,473$

COMPONENTS OF ADEQUACY BUDGET

BASE COST= \$9,649 X [EM ENR + (MS ENR X 1.04) + (HS ENR X 1.17)] = \$9,649 X [3,293+ (2,007 X 1.04) + (0 X 1.17)] = \$51,914,322

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

 $= $9,649 \times [151 + (75 \times 1.04) + (0 \times 1.17)] \times 0.470000) = $1,038,522 *****$

 $LEP\ COST \qquad = \$9,649\ X\ [EM\ LEP\ ENR\ + (MS\ LEP\ ENR\ X\ 1.04) + (HS\ LEP\ ENR\ X\ 1.17)]\ X\ 0.5$

= \$9,649 X [40 + (7 X 1.04) + (0 X 1.17)] X 0.5) = \$228,102

 $COMB\ COST\ = \$9,\!649\ X\ [EM\ COM\ ENR\ +\ (MS\ COM\ ENR\ X\ 1.04) + (HS\ COM\ ENR\ X\ 1.17)]\ X\ (AR\ WT\ +\ 0.125)$

 $= \$9,649 \times [17 + (0 \times 1.04) + (0 \times 1.17)] \times (0.470000 + 0.125) = \$97,600 ******$

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)

= (5,300 X 14.69% X \$10,897.75 X .666667 X 1.017) + (5,300X 1.897% X \$1,081.61 X 1.017)=\$5,863,192 *****

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

ADEQUACY BUDGET PLUS CATEGORICALS

^{*}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.

MONMOUTH - MANALAPAN-ENGLISHTOWN REG - 2920

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%)

 $= (\$4,427,999,869 \times 0.0092690802 \times .5) + (\$1,021,397,643 \times 0.04546684 \times .5) = \$43,741,605$

EQUALIZATION AID = (ADEQUACY BUDGET - LOCAL FAIR SHARE)

= \$60,047,473 - \$43,741,605 = \$16,305,868

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

=5,300 X .1469 X \$10,897.75 X .333333 X 1.017 =\$2,876,299 *****

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%

= \$230,734

SECURITY AID IF AT RISK PERCENTAGE EXCEEDS 40 PERCENT

= [(TOTAL ENR X \$70) + (AR ENR X \$406)] X GCA

 $=[(5,300 \times $70) + (243 \times $406)] \times 1.017$

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

 $=[(5,300 \times $70) + (243 \times 0.045849 \times $1,015)] \times 1.017$

Your security aid is \$388,808.****

TRANSPORTATION AID = \$1,862,584

ADJUSTMENT AID = If \$21,664,293 is less than $\$18,893,589 \times 1.02$, then adjustment aid = $(\$18,893,589 \times 1.02) - \$21,664,293$. This ensures a minimum state aid increase of 2%.

The \$21,664,293 is equalization aid, security aid, special ed categorical aid, extraordinary aid, and transportation aid. The \$18,893,589 is 2007-08 aid.

= \$0

TOTAL AID 08-09 BEFORE CAPS = ADJUSTMENT AID + EQUALIZATION AID + SECURITY + SPECIAL ED CAT AID + EXTRAORDINARY AID + TRANSPORTATION

= \$0+ \$16,305,868+ \$388,808+\$2,876,299+\$230,734+ \$1,862,584=\$ 21,664,293 *****

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 = \$62,211,835 2008-09 adequacy budget as defined = \$63,543,314

 2007-08 AID
 2008-09 AID UNCAPPED
 TOTAL 2008-09 AID CAPPED
 %AID INCREASE

 \$18.893,589
 \$21,664,293
 \$21,664,293
 14.70

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

MONMOUTH - MANASQUAN BORO - 2930

2008-09 DISTRICT STATE AID PROFILE

STATE AID (K-12) SUMMARY	
FY 08	Φ1 012 11 <i>C</i>
TOTAL 07-08*	\$1,013,116
FY09	
EQUALIZATION AID	\$0
SPEC ED CAT**	\$511,221
EXORD***	\$21,322
TRANSP	\$63,233
SECURITY	\$73,390
ADJUSTMENT AID	\$364,211
TOTAL 08-09	\$1,033,378
STATE AID DIFFERENCE:	\$ 20,262
% STATE AID GROWTH:	2.00%

ENROLLMEN	IT SUMMARY*	***
ENROLL 2000	ENROLL 2007	PROJ ENROLL 2008
1,014	951	942
% ENROLL GI	ROWTH (7 YRS)	: -6.2%
FREE and REI	OUCED PUPILS	(2008): 60

COMBINATION PUPILS (2008): 16

LIMITED ENGLISH PUPILS (2008): 1

% FREE and REDUCED (2008): 8.067941 %

ENROLL GROWTH(7 Yrs)

(relative to state average) -10%

WEALTH SUMMARY

EQUALIZED VAL 2007 = \$2,153,023,232 AGGREGATE INC 2005 = \$212,761,508

WEALTH GROWTH (7 Yrs – relative to state average)

PROPERTY: 28% INCOME: 18%

WEALTH PER PUPIL

PROPERTY INCOME
District= \$2,285,587 \$225,861
Average= \$977,893 \$190,499

Local Fair Share: \$14,815,069 2007-08 Tax: \$11,000,595

ADEQUACY BUDGET CALCULATION

ADEQUACY BUDGET = $(BASE COST + AT-RISK COST + LEP COST + COMB COST) \times GCA + (SPEC ED CENS + SPEECH)$ = $(\$9,612,044 + \$289,063 + \$5,645 + \$95,705) \times 1.017 + (\$1,022,443 + \$19,657) = \$11,214,598$

COMPONENTS OF ADEQUACY BUDGET

BASE COST= \$9,649 X [EM ENR + (MS ENR X 1.04) + (HS ENR X 1.17)] = \$9,649 X [436+ (245 X 1.04) + (261 X 1.17)] = \$9,612,044

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 [25 +(17 X 1.04) + (18 X 1.17)] X 0.470000) = \$289,063 *****

LEP COST = $$9,649 \times [EM LEP ENR + (MS LEP ENR \times 1.04) + (HS LEP ENR \times 1.17)] \times 0.5$ = $$9,649 \times [0 + (0 \times 1.04) + (1 \times 1.17)] \times 0.5$ = \$5,645

COMB COST = $\$9,649 \times [EM COM ENR + (MS COM ENR \times 1.04) + (HS COM ENR \times 1.17)] \times (AR WT + 0.125)$ = $\$9,649 \times [9 + (4 \times 1.04) + (3 \times 1.17)] \times (0.470000 + 0.125) = \$95,705 *****$

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) = (942 X 14.69% X \$10,897.75 X .666667 X 1.017) + (942X 1.897% X \$1,081.61 X 1.017)=\$1,042,100 ***** Note: Total Enrollment X 1.897% X \$1,081.61 is the speech component.

ADEQUACY BUDGET PLUS CATEGORICALS

^{*}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.

MONMOUTH - MANASQUAN BORO - 2930

2008-09 DISTRICT STATE AID PROFILE

STATE AID CALCULATION PRIOR TO CAPS

LOCAL FAIR SHARE= (EQ VAL X PROP VAL RATE X 50%) + (AGGREGATE INCOME X INCOME RATE X 50%)

 $= (\$2,153,023,232 \times 0.0092690802 \times .5) + (\$212,761,508 \times 0.04546684 \times .5) = \$14,815,069$

EQUALIZATION AID = (ADEQUACY BUDGET - LOCAL FAIR SHARE)

= \$11,214,598 - \$14,815,069 = \$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

=942 X .1469 X \$10,897.75 X .333333 X 1.017 =\$511,221 *****

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%

=\$21.322

SECURITY AID IF AT RISK PERCENTAGE EXCEEDS 40 PERCENT

= [(TOTAL ENR X \$70) + (AR ENR X \$406)] X GCA

=[(942 X \$70) + (76 X \$406)] X 1.017

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

 $=[(942 \times \$70) + (76 \times 0.080679 \times \$1,015)] \times 1.017$

Your security aid is \$73,390.****

TRANSPORTATION AID = \$63,233

ADJUSTMENT AID = If \$669,167 is less than \$1,013,116 X 1.02, then adjustment aid = (\$1,013,116 x 1.02) - \$669,167. This ensures a minimum state aid increase of 2%.

The \$669,167 is equalization aid, security aid, special ed categorical aid, extraordinary aid, and transportation aid. The \$1,013,116 is 2007-08 aid.

= \$364,211

TOTAL AID 08-09 BEFORE CAPS = ADJUSTMENT AID + EQUALIZATION AID + SECURITY + SPECIAL ED CAT AID + EXTRAORDINARY AID + TRANSPORTATION

= \$364,211+ \$0+ \$73,390+\$511,221+\$21,322+ \$63,233=\$ 1,033,378 *****

STATE AID CAPS

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

Cap determination: 2007-08 spending as defined = \$11,946,139 2008-09 adequacy budget as defined = \$11,820,532

 2007-08 AID
 2008-09 AID UNCAPPED
 TOTAL 2008-09 AID CAPPED
 %AID INCREASE

 \$1.013.116
 \$1.033.378
 \$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.

MONMOUTH - MARLBORO TWP - 3030

2008-09 DISTRICT STATE AID PROFILE

STATE AID (K-12) SUMMARY		
FY 08		
TOTAL 07-08*	\$10,596,773	
FY09		
EQUALIZATION AID	\$7,072,324	
SPEC ED CAT**	\$3,246,962	
EXORD***	\$216,142	
TRANSP	\$1,752,408	
SECURITY	\$428,292	
ADJUSTMENT AID	\$0	
TOTAL 08-09	\$12,716,128	

ENROLLMENT SUMMARY****

ENROLL 2000	ENROLL 2007	PROJ ENROLI 2008
5,475	6,104	5,983
ov ENDOLL C	DOMENI (Z MDC)	11.50/

% ENROLL GROWTH (7 YRS): 11.5%

FREE and REDUCED PUPILS (2008): 111
COMBINATION PUPILS (2008): 6
LIMITED ENGLISH PUPILS (2008): 5,910
% FREE and REDUCED (2008): 1.955541 %

ENROLL GROWTH(7 Yrs)

(relative to state average) 7%

WEALTH SUMMARY

EQUALIZED VAL 2007 = \$5,234,533,072 AGGREGATE INC 2005 = \$1,342,176,550

WEALTH GROWTH (7 Yrs – relative to state average)

PROPERTY: -5% INCOME : 4%

WEALTH PER PUPIL

District= \$874,901 \$224,332 Average= \$977,893 \$190,499

Local Fair Share: \$54,771,916 2007-08 Tax: \$59,994,128

ADEQUACY BUDGET CALCULATION

STATE AID DIFFERENCE: \$ 2,119,355

% STATE AID GROWTH: 20.00%

ADEQUACY BUDGET = $(BASE COST + AT-RISK COST + LEP COST + COMB COST) \times GCA + (SPEC ED CENS + SPEECH)$ = $(\$58,579,465 + \$509,556 + \$29,246,119 + \$34,677) \times 1.017 + (\$6,493,924 + \$124,846) = \$96,490,873$

COMPONENTS OF ADEQUACY BUDGET

BASE COST= \$9,649 X [EM ENR + (MS ENR X 1.04) + (HS ENR X 1.17)] = \$9,649 X [3,782+ (2,201 X 1.04) + (0 X 1.17)] =\$58,579,465

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 [77 + (34 X 1.04) + (0 X 1.17)] X 0.470000) = \$509,556 *****

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 [3,774 + (2,200 X 1.04) + (0 X 1.17)] X 0.5) = \$29,246,119

COMB COST = $\$9,649 \times [EM COM ENR + (MS COM ENR \times 1.04) + (HS COM ENR \times 1.17)] \times (AR WT + 0.125)$ = $\$9,649 \times [5 + (1 \times 1.04) + (0 \times 1.17)] \times (0.470000 + 0.125) = \$34,677 *****$

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) = (5,983 X 14.69% X \$10,897.75 X .666667 X 1.017) + (5,983X 1.897% X \$1,081.61 X 1.017)=\$6,618,770 ***** Note: Total Enrollment X 1.897% X \$1,081.61 is the speech component.

ADEQUACY BUDGET PLUS CATEGORICALS

^{*}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.

MONMOUTH - MARLBORO TWP - 3030

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%) = (\$5,234,533,072 X 0.0092690802 X .5) + (\$1,342,176,550 X 0.04546684 X .5)=\$54,771,916

EQUALIZATION AID = (ADEQUACY BUDGET - LOCAL FAIR SHARE)

= \$96,490,873 - \$54,771,916 = \$41,718,957

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

=5,983 X .1469 X \$10,897.75 X .333333 X 1.017 =\$3,246,962 *****

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%

=\$216.142

SECURITY AID IF AT RISK PERCENTAGE EXCEEDS 40 PERCENT

= [(TOTAL ENR X \$70) + (AR ENR X \$406)] X GCA

 $=[(5,983 \times $70) + (117 \times $406)] \times 1.017$

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

 $=[(5,983 \times $70) + (117 \times 0.019555 \times $1,015)] \times 1.017$

Your security aid is \$428,292.****

TRANSPORTATION AID = \$1,752,408

ADJUSTMENT AID = If \$47,362,761 is less than \$10,596,773 X 1.02, then adjustment aid = (\$10,596,773 x 1.02) - \$47,362,761. This ensures a minimum state aid increase of 2%. The \$47,362,761 is equalization aid, security aid, special ed categorical aid, extraordinary aid, and transportation aid. The \$10,596,773 is 2007-08 aid.

= \$0

TOTAL AID 08-09 BEFORE CAPS = ADJUSTMENT AID + EQUALIZATION AID + SECURITY + SPECIAL ED CAT AID + EXTRAORDINARY AID + TRANSPORTATION = \$0+\$41,718,957+\$428,292+\$3,246,962+\$216,142+\$1,752,408=\$47,362,761*****

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 = \$69,069,743 2008-09 adequacy budget as defined = \$100,382,269

2007-08 AID 2008-09 AID UNCAPPED TOTAL 2008-09 AID CAPPED %AID INCREASE \$10,596,773 \$47,362,761 \$12,716,128 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.

2008-09 DISTRICT STATE AID PROFILE

STATE AID (K-12) SUMMARY		
FY 08		
TOTAL 07-08*	\$12,114,914	
FY09		
EQUALIZATION AID	\$9,762,632	
SPEC ED CAT**	\$2,010,153	
EXORD***	\$341,768	
TRANSP	\$804,495	
SECURITY	\$407,357	
ADJUSTMENT AID	\$0	
TOTAL 08-09	\$13,326,405	

ENROLLMENT SUMMARY****

ENROLL 2000	ENROLL 2007	PROJ ENROLL 2008
3,809	3,743	3,704

% ENROLL GROWTH (7 YRS): -1.7%

FREE and REDUCED PUPILS (2008): 667 COMBINATION PUPILS (2008): 51 LIMITED ENGLISH PUPILS (2008): 0

% FREE and REDUCED (2008): 19.384449 %

ENROLL GROWTH(7 Yrs)

(relative to state average) -6%

WEALTH SUMMARY

EQUALIZED VAL 2007 = \$3,297,092,329 AGGREGATE INC 2005 = \$766,869,368

WEALTH GROWTH (7 Yrs – relative to state average)

PROPERTY: 5% INCOME: -19%

WEALTH PER PUPIL

District= \$890,144 \$207,038 Average= \$977,893 \$190,499

Local Fair Share: \$32,714,069 2007-08 Tax: \$43,449,970

ADEQUACY BUDGET CALCULATION

STATE AID DIFFERENCE: \$1,211,491

% STATE AID GROWTH: 10.00%

 $ADEQUACY\ BUDGET \qquad = (BASE\ COST + AT-RISK\ COST + LEP\ COST + COMB\ COST)\ X\ GCA + (\ SPEC\ ED\ CENS + SPEECH)$

 $=(\$37,867,693+\$3,192,072+\$0+\$301,698) \times 1.017 + (\$4,020,306+\$77,291) = \$46,162,205$

COMPONENTS OF ADEQUACY BUDGET

BASE COST= \$9,649 X [EM ENR + (MS ENR X 1.04) + (HS ENR X 1.17)] = \$9,649 X [1,727+ (889 X 1.04) + (1,088 X 1.17)] =\$37,867,693

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 [314 + (178 X 1.04) + (175 X 1.17)] X 0.470000) = \$3,192,072 *****

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

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

COMB COST = $\$9,649 \times [EM COM ENR + (MS COM ENR \times 1.04) + (HS COM ENR \times 1.17)] \times (AR WT + 0.125)$ = $\$9,649 \times [35 + (9 \times 1.04) + (7 \times 1.17)] \times (0.470000 + 0.125) = \$301,698 *****$

SPEC ED CENS + SPEECH = (TOTAL ENR X 14.69% X \$10,897.75 X .666667 X GCA) + (TOTAL ENR X 1.897% X \$1,081.61 X GCA) = (3,704 X 14.69% X \$10,897.75 X .666667 X 1.017) + (3,704X 1.897% X \$1,081.61 X 1.017)=\$4,097,597 ***** Note: Total Enrollment X 1.897% X \$1,081.61 is the speech component.

ADEQUACY BUDGET PLUS CATEGORICALS

^{*}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.

MONMOUTH - MATAWAN-ABERDEEN REGIONAL - 3040

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%)

 $= (\$3,297,092,329 \times 0.0092690802 \times .5) + (\$766,869,368 \times 0.04546684 \times .5) = \$32,714,069$

EQUALIZATION AID = (ADEQUACY BUDGET - LOCAL FAIR SHARE)

= \$46,162,205 - \$32,714,069 = \$13,448,136

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

=3,704 X .1469 X \$10,897.75 X .333333 X 1.017 =\$2,010,153 *****

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%

= \$341.768

SECURITY AID IF AT RISK PERCENTAGE EXCEEDS 40 PERCENT

= [(TOTAL ENR X \$70) + (AR ENR X \$406)] X GCA

 $=[(3,704 \times $70) + (718 \times $406)] \times 1.017$

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

 $=[(3,704 \times $70) + (718 \times 0.193844 \times $1,015)] \times 1.017$

Your security aid is \$407,357.****

TRANSPORTATION AID = \$804,495

 $ADJUSTMENT\ AID = If\ \$17,011,909\ is\ less\ than\ \$12,114,914\ X\ 1.02,\ then\ adjustment\ aid = (\$12,114,914\ X\ 1.02) - \$17,011,909.$ This ensures a minimum state aid increase of 2%.

The \$17,011,909 is equalization aid, security aid, special ed categorical aid, extraordinary aid, and transportation aid. The \$12,114,914 is 2007-08 aid.

= \$0

TOTAL AID 08-09 BEFORE CAPS = ADJUSTMENT AID + EQUALIZATION AID + SECURITY + SPECIAL ED CAT AID + EXTRAORDINARY AID + TRANSPORTATION

= \$0+ \$13,448,136+ \$407,357+\$2,010,153+\$341,768+ \$804,495=\$ 17,011,909 *****

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 = \$54,709,632 2008-09 adequacy budget as defined = \$48,921,483

2007-08 AID 2008-09 AID UNCAPPED TOTAL 2008-09 AID CAPPED %AID INCREASE \$12.114.914 \$17.011.909 \$13.326.405

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

2008-09 DISTRICT STATE AID PROFILE

WONMOUTH - WIDDLETOWN TWI - 31		
STATE AID (K-12) SUMMARY		
FY 08		
TOTAL 07-08*	\$20,942,905	
FY09		
EQUALIZATION AID	\$347,074	
SPEC ED CAT**	\$5,382,478	
EXORD***	\$399,318	
TRANSP	\$2,394,650	
SECURITY	\$794,730	
ADJUSTMENT AID	\$12,043,513	
TOTAL 08-09	\$21,361,763	
STATE AID DIFFERENCE:	\$ 418,858	
% STATE AID GROWTH:	2.00%	

ENROLLMENT SUMMARY****

ENROLL	ENROLL	PROJ ENROLL
2000	2007	2008
10,417	10,213	9,918

% ENROLL GROWTH (7 YRS): -2%

FREE and REDUCED PUPILS (2008): 899
COMBINATION PUPILS (2008): 24
LIMITED ENGLISH PUPILS (2008): 34
% FREE and REDUCED (2008): 9.306312 %

ENROLL GROWTH(7 Yrs)

(relative to state average) -6%

WEALTH SUMMARY

EQUALIZED VAL 2007 = \$12,488,402,803 AGGREGATE INC 2005 = \$2,680,459,956

WEALTH GROWTH (7 Yrs – relative to state average)

PROPERTY: -2% INCOME : -20%

WEALTH PER PUPIL

PROPERTY INCOME
District= \$1,259,165 \$270,262
Average= \$977,893 \$190,499

Local Fair Share: \$118,814,024 2007-08 Tax: \$111,352,142

ADEQUACY BUDGET CALCULATION

ADEQUACY BUDGET = (BASE COST + AT-RISK COST + LEP COST + COMB COST) X GCA + (SPEC ED CENS + SPEECH)

 $=(\$101,773,020+\$4,294,129+\$168,713+\$144,849) \times 1.017 + (\$10,764,957+\$206,958) = \$119,161,098$

COMPONENTS OF ADEQUACY BUDGET

BASE COST= \$9,649 X [EM ENR + (MS ENR X 1.04) + (HS ENR X 1.17)] = \$9,649 X [4,307+ (2,495 X 1.04) + (3,116 X 1.17)] = \$101,773,020

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 [300 +(415 X 1.04) + (184 X 1.17)] X 0.470000) = \$4,294,129 *****

 $LEP\ COST \qquad = \$9,649\ X\ [EM\ LEP\ ENR\ + (MS\ LEP\ ENR\ X\ 1.04) + (HS\ LEP\ ENR\ X\ 1.17)]\ X\ 0.5$

= \$9,649 X [26 + (3 X 1.04) + (5 X 1.17)] X 0.5) = \$168,713

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 [16 + (1 X 1.04) + (7 X 1.17)] X (0.470000 + 0.125) = \$ 144,849 *****

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)

= (9,918 X 14.69% X \$10,897.75 X .666667 X 1.017) + (9,918 X 1.897% X \$1,081.61 X 1.017) = \$10,971,915 ****** (9,918 X 1.897% X \$1,081.61 X 1.017) = \$10,971,915 ****** (9,918 X 1.897% X \$1,081.61 X 1.017) = \$10,971,915 ****** (9,918 X 1.897% X \$1,081.61 X 1.017) = \$10,971,915 ****** (9,918 X 1.897% X \$1,081.61 X 1.017) = \$10,971,915 ****** (9,918 X 1.897% X \$1,081.61 X 1.017) = \$10,971,915 ****** (9,918 X 1.897% X \$1,081.61 X 1.017) = \$10,971,915 ****** (9,918 X 1.897% X \$1,081.61 X 1.017) = \$10,971,915 ****** (9,918 X 1.897% X \$1,081.61 X 1.017) = \$10,971,915 ****** (9,918 X 1.897% X \$1,081.61 X 1.017) = \$10,971,915 ****** (9,918 X 1.897% X \$1,081.61 X 1.017) = \$10,971,915 ****** (9,918 X 1.897% X \$1,081.61 X 1.017) = \$10,971,915 ****** (9,918 X 1.897% X \$1,081.61 X 1.017) = \$10,971,915 ****** (9,918 X 1.897% X \$1,081.61 X 1.017) = \$10,971,915 ****** (9,918 X 1.897% X \$1,081.61 X 1.017) = \$10,971,915 ****** (9,918 X 1.897% X 1.017) = \$10,971,915 ***** (9,918 X 1.897% X 1.017) = \$10,971,915 ***** (9,918 X 1.897% X 1.017) = \$10,971,915 ***** (9,918 X 1.897% X 1.017) = \$10,971,915 **** (9,918 X 1.897% X 1.017) = \$10,971,915 **** (9,918 X 1.897% X 1.017) = \$10,971,915 **** (9,918 X 1.897% X 1.017) = \$10,971,915 *** (9,918 X 1.897% X 1.017) = \$10,971,915 ** (9,9

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

ADEQUACY BUDGET PLUS CATEGORICALS

^{*}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.

MONMOUTH - MIDDLETOWN TWP - 3160

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%) = (\$12,488,402,803 X 0.0092690802 X .5) + (\$2,680,459,956 X 0.04546684 X .5)=\$118,814,024

EQUALIZATION AID = (ADEQUACY BUDGET - LOCAL FAIR SHARE)

= \$119,161,098 - \$118,814,024 = \$347,074

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

=9,918 X .1469 X \$10,897.75 X .333333 X 1.017 =\$5,382,478 *****

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%

= \$399.318

SECURITY AID IF AT RISK PERCENTAGE EXCEEDS 40 PERCENT

= [(TOTAL ENR X \$70) + (AR ENR X \$406)] X GCA

 $=[(9,918 \times $70) + (923 \times $406)] \times 1.017$

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

 $=[(9,918 \times $70) + (923 \times 0.093063 \times $1,015)] \times 1.017$

Your security aid is \$794,730.****

TRANSPORTATION AID = \$2,394,650

ADJUSTMENT AID = If \$9,318,250 is less than \$20,942,905 X 1.02, then adjustment aid = (\$20,942,905 x 1.02) – \$9,318,250. This ensures a minimum state aid increase of 2%. The \$9,318,250 is equalization aid, security aid, special ed categorical aid, extraordinary aid, and transportation aid. The \$20,942,905 is 2007-08 aid.

= \$12,043,513

TOTAL AID 08-09 BEFORE CAPS = ADJUSTMENT AID + EQUALIZATION AID + SECURITY + SPECIAL ED CAT AID + EXTRAORDINARY AID + TRANSPORTATION = \$12,043,513+ \$347,074+ \$794,730+\$5,382,478+\$399,318+ \$2,394,650=\$ 21,361,763 *****

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 = \$129,167,327 2008-09 adequacy budget as defined = \$125,737,624

 2007-08 AID
 2008-09 AID UNCAPPED
 TOTAL 2008-09 AID CAPPED
 %AID INCREASE

 \$20,942,905
 \$21,361,763
 \$21,361,763
 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.

MONMOUTH - MILLSTONE TWP - 3200

2008-09 DISTRICT STATE AID PROFILE

STATE AID (K-12) SUMMARY		
FY 08		
TOTAL 07-08*	\$4,961,146	
FY09		
EQUALIZATION AID	\$3,066,435	
SPEC ED CAT**	\$1,234,909	
EXORD***	\$54,953	
TRANSP	\$938,132	
SECURITY	\$162,832	
ADJUSTMENT AID	\$0	
TOTAL 08-09	\$5,457,261	
STATE AID DIFFERENCE:	\$ 496,115	

ENROLLMENT SUMMARY***

ENROLL 2000	ENROLL 2007	PROJ ENROLI 2008
1,942	2,305	2,276
		40 ===

% ENROLL GROWTH (7 YRS): 18.7%

FREE and REDUCED PUPILS (2008): 40 COMBINATION PUPILS (2008): 3 LIMITED ENGLISH PUPILS (2008): 2

% FREE and REDUCED (2008): 1.889695 %

ENROLL GROWTH(7 Yrs)

(relative to state average) 14%

WEALTH SUMMARY

EQUALIZED VAL 2007 = \$2,135,875,556 AGGREGATE INC 2005 = \$505,041,646

WEALTH GROWTH (7 Yrs – relative to state average)

PROPERTY: 4% INCOME: 25%

WEALTH PER PUPIL

District= \$938,640 \$221,948 Average= \$977,893 \$190,499

Local Fair Share: \$21,380,125 2007-08 Tax: \$24,916,217

ADEQUACY BUDGET CALCULATION

% STATE AID GROWTH: 10.00%

ADEQUACY BUDGET = $(BASE COST + AT-RISK COST + LEP COST + COMB COST) \times GCA + (SPEC ED CENS + SPEECH)$ = $(\$23,270,493 + \$184,122 + \$9,649 + \$17,223) \times 1.017 + (\$2,469,818 + \$47,483) = \$26,397,974$

COMPONENTS OF ADEQUACY BUDGET

BASE COST= \$9,649 X [EM ENR + (MS ENR X 1.04) + (HS ENR X 1.17)] = \$9,649 X [990+ (634 X 1.04) + (652 X 1.17)] = \$23,270,493

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 [25 +(15 X 1.04) + (0 X 1.17)] X 0.470000) = \$184,122 *****

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

COMB COST = $\$9,649 \times [EM COM ENR + (MS COM ENR \times 1.04) + (HS COM ENR \times 1.17)] \times (AR WT + 0.125)$ = $\$9,649 \times [3 + (0 \times 1.04) + (0 \times 1.17)] \times (0.470000 + 0.125) = \$17,223 *****$

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) = (2,276 X 14.69% X \$10,897.75 X .666667 X 1.017) + (2,276X 1.897% X \$1,081.61 X 1.017)=\$2,517,301 ***** Note: Total Enrollment X 1.897% X \$1,081.61 is the speech component.

ADEQUACY BUDGET PLUS CATEGORICALS

^{*}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.

MONMOUTH - MILLSTONE TWP - 3200

2008-09 DISTRICT STATE AID PROFILE

STATE AID CALCULATION PRIOR TO CAPS

LOCAL FAIR SHARE= (EQ VAL X PROP VAL RATE X 50%) + (AGGREGATE INCOME X INCOME RATE X 50%)

 $= (\$2,135,875,556 \times 0.0092690802 \times .5) + (\$505,041,646 \times 0.04546684 \times .5) = \$21,380,125$

EQUALIZATION AID = (ADEQUACY BUDGET - LOCAL FAIR SHARE)

= \$26,397,974 - \$21,380,125 = \$5,017,849

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

=2,276 X .1469 X \$10,897.75 X .333333 X 1.017 =\$1,234,909 *****

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%

= \$54.953

SECURITY AID IF AT RISK PERCENTAGE EXCEEDS 40 PERCENT

= [(TOTAL ENR X \$70) + (AR ENR X \$406)] X GCA

 $=[(2,276 \times $70) + (43 \times $406)] \times 1.017$

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

 $=[(2,276 \times $70) + (43 \times 0.018897 \times $1,015)] \times 1.017$

Your security aid is \$162,832.****

TRANSPORTATION AID = \$938,132

ADJUSTMENT AID = If \$7,408,675 is less than $\$4,961,146 \times 1.02$, then adjustment aid = $(\$4,961,146 \times 1.02) - \$7,408,675$. This ensures a minimum state aid increase of 2%.

The \$7,408,675 is equalization aid, security aid, special ed categorical aid, extraordinary aid, and transportation aid. The \$4,961,146 is 2007-08 aid.

= \$0

TOTAL AID 08-09 BEFORE CAPS = ADJUSTMENT AID + EQUALIZATION AID + SECURITY + SPECIAL ED CAT AID + EXTRAORDINARY AID + TRANSPORTATION

= \$0+ \$5,017,849+ \$162,832+\$1,234,909+\$54,953+ \$938,132=\$ 7,408,675 *****

STATE AID CAPS

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

Cap determination: 2007-08 spending as defined = \$28,948,116 2008-09 adequacy budget as defined = \$27,850,668

2007-08 AID\$4.961,146 **2008-09 AID UNCAPPED**\$7.408.675 **TOTAL 2008-09 AID CAPPED**\$5,457.261 **%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.

2008-09 DISTRICT STATE AID PROFILE

STATE AID (K-12) SUMMARY FY 08		
FY09		
EQUALIZATION AID	\$0	
SPEC ED CAT**	\$172,578	
EXORD***	\$17,931	
TRANSP	\$18,127	
SECURITY	\$22,638	
ADJUSTMENT AID	\$44,154	
TOTAL 08-09	\$275,429	
STATE AID DIFFERENCE:	\$ 5,401	
% STATE AID GROWTH:	2.00%	

ENROLLMENT SUMMARY****

ENROLL 2000	ENROLL 2007	PROJ ENROLL 2008
306	318	318
% ENROLL G	ROWTH (7 YRS):	: 3.9%

FREE and REDUCED PUPILS (2008): 0
COMBINATION PUPILS (2008): 0
LIMITED ENGLISH PUPILS (2008): 0
% FREE and REDUCED (2008): 0.000000 %

ENROLL GROWTH(7 Yrs)

(relative to state average)

WEALTH SUMMARY

EQUALIZED VAL 2007 = \$1,094,065,801 AGGREGATE INC 2005 = \$180,567,230

WEALTH GROWTH (7 Yrs – relative to state average)

PROPERTY: 34% INCOME: 30%

WEALTH PER PUPIL

PROPERTY INCOME
District= \$3,440,458 \$567,821
Average= \$977,893 \$190,499

Local Fair Share: \$9,175,403 2007-08 Tax: \$3,628,641

-0%

ADEQUACY BUDGET CALCULATION

ADEQUACY BUDGET = $(BASE COST + AT-RISK COST + LEP COST + COMB COST) \times GCA + (SPEC ED CENS + SPEECH)$ = $(\$3,109,294 + \$0 + \$0 + \$0 + \$0) \times 1.017 + (\$345,156 + \$6,636) = \$3,513,943$

COMPONENTS OF ADEQUACY BUDGET

BASE COST= \$9,649 X [EM ENR + (MS ENR X 1.04) + (HS ENR X 1.17)] = \$9,649 X [212+ (106 X 1.04) + (0 X 1.17)] = \$3,109,294

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

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

COMB COST = $\$9,649 \times [EM COM ENR + (MS COM ENR \times 1.04) + (HS COM ENR \times 1.17)] \times (AR WT + 0.125)$ = $\$9,649 \times [0 + (0 \times 1.04) + (0 \times 1.17)] \times (0.470000 + 0.125) = \$0 *****$

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) = (318 X 14.69% X \$10,897.75 X .666667 X 1.017) + (318X 1.897% X \$1,081.61 X 1.017)=\$351,792 ***** Note: Total Enrollment X 1.897% X \$1,081.61 is the speech component.

ADEQUACY BUDGET PLUS CATEGORICALS

^{*}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.

MONMOUTH - MONMOUTH BEACH BORO - 3250

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%) = (\$1,094,065,801 X 0.0092690802 X .5) + (\$180,567,230 X 0.04546684 X .5)=\$9,175,403

EQUALIZATION AID = (ADEQUACY BUDGET - LOCAL FAIR SHARE)

= \$3,513,943 - \$9,175,403 = \$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

=318 X .1469 X \$10,897.75 X .333333 X 1.017 =\$172,578 *****

EXTRAORDINARY AID*** = EXTRAORDINARY ELIGIBLE COSTS FROM 2006-07 APPLICATIONS THAT EXCEED

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

= \$17.931

SECURITY AID IF AT RISK PERCENTAGE EXCEEDS 40 PERCENT

= [(TOTAL ENR X \$70) + (AR ENR X \$406)] X GCA

 $=[(318 \times $70) + (0 \times $406)] \times 1.017$

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

 $=[(318 \times $70) + (0 \times 0.000000 \times $1,015)] \times 1.017$

Your security aid is \$22,638.****

TRANSPORTATION AID = \$18,127

ADJUSTMENT AID = If \$231,274 is less than \$270,028 X 1.02, then adjustment aid = (\$270,028 x 1.02) – \$231,274. This ensures a minimum state aid increase of 2%.

The \$231,274 is equalization aid, security aid, special ed categorical aid, extraordinary aid, and transportation aid. The \$270,028 is 2007-08 aid.

= \$44,154

TOTAL AID 08-09 BEFORE CAPS = ADJUSTMENT AID + EQUALIZATION AID + SECURITY + SPECIAL ED CAT AID + EXTRAORDINARY AID + TRANSPORTATION

= \$44,154+ \$0+ \$22,638+\$172,578+\$17,931+ \$18,127=\$ 275,429 *****

STATE AID CAPS

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

Cap determination: 2007-08 spending as defined = \$3,884,504 2008-09 adequacy budget as defined = \$3,727,091

 2007-08 AID
 2008-09 AID UNCAPPED
 TOTAL 2008-09 AID CAPPED
 %AID INCREASE

 \$270.028
 \$275.429
 \$275.429
 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.

2008-09 DISTRICT STATE AID PROFILE

MONMOUTH - MONMOUTH REGIONA		
STATE AID (K-12) SUMMARY		
FY 08		
TOTAL 07-08*	\$4,468,077	
FY09		
EQUALIZATION AID	\$1,588,289	
SPEC ED CAT**	\$637,127	
EXORD***	\$24,224	
TRANSP	\$501,292	
SECURITY	\$108,099	
ADJUSTMENT AID	\$1,698,406	
TOTAL 08-09	\$4,557,439	

ENROLLMENT SUMMARY****

ENROLL	ENROLL	PROJ ENROLL
2000	2007	2008
1,063	1,167	1,174

% ENROLL GROWTH (7 YRS): 9.7%

FREE and REDUCED PUPILS (2008): 161 COMBINATION PUPILS (2008): 6 LIMITED ENGLISH PUPILS (2008): 8

% FREE and REDUCED (2008): 14.224872 %

ENROLL GROWTH(7 Yrs)

(relative to state average) 5%

WEALTH SUMMARY

EQUALIZED VAL 2007 = \$1,724,458,965 AGGREGATE INC 2005 = \$270,662,029

WEALTH GROWTH (7 Yrs – relative to state average)

PROPERTY: 31% INCOME: 21%

WEALTH PER PUPIL

PROPERTY INCOME
District= \$1,468,875 \$230,547
Average= \$977,893 \$190,499

Local Fair Share: \$14,145,148 2007-08 Tax: \$18,427,809

ADEQUACY BUDGET CALCULATION

STATE AID DIFFERENCE: \$89,362

% STATE AID GROWTH: 2.00%

 $ADEQUACY\ BUDGET \qquad = (BASE\ COST + AT-RISK\ COST + LEP\ COST + COMB\ COST)\ X\ GCA + (\ SPEC\ ED\ CENS + SPEECH)$

 $=(\$13,253,673+\$854,264+\$45,157+\$40,303) \times 1.017 + (\$1,274,255+\$24,498) = \$15,733,437$

COMPONENTS OF ADEQUACY BUDGET

BASE COST= \$9,649 X [EM ENR + (MS ENR X 1.04) + (HS ENR X 1.17)] = \$9,649 X [0+ (0 X 1.04) + (1,174 X 1.17)] = \$13,253,673

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 [0 +(0 X 1.04) + (161 X 1.17)] X 0.470000) = \$854,264 *****

 $LEP\ COST \qquad = \$9,649\ X\ [EM\ LEP\ ENR\ + (MS\ LEP\ ENR\ X\ 1.04) + (HS\ LEP\ ENR\ X\ 1.17)]\ X\ 0.5$

= \$9,649 X [0 + (0 X 1.04) + (8 X 1.17)] X 0.5) = \$45,157

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 \times [0 + (0 \times 1.04) + (6 \times 1.17)] \times (0.470000 + 0.125) = $40,303 ******$

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)

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

ADEQUACY BUDGET PLUS CATEGORICALS

^{*}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.

MONMOUTH - MONMOUTH REGIONAL - 3270

2008-09 DISTRICT STATE AID PROFILE

STATE AID CALCULATION PRIOR TO CAPS

 $LOCAL\;FAIR\;SHARE=(EQ\;VAL\;X\;PROP\;VAL\;RATE\;X\;50\%)+(AGGREGATE\;INCOME\;X\;INCOME\;RATE\;X\;50\%)$

 $= (\$1,724,458,965 \times 0.0092690802 \times .5) + (\$270,662,029 \times 0.04546684 \times .5) = \$14,145,148$

EQUALIZATION AID = (ADEQUACY BUDGET - LOCAL FAIR SHARE)

= \$15,733,437 - \$14,145,148 = \$1,588,289

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

=1,174 X .1469 X \$10,897.75 X .333333 X 1.017 =\$637,127 *****

EXTRAORDINARY AID*** = EXTRAORDINARY ELIGIBLE COSTS FROM 2006-07 APPLICATIONS THAT EXCEED

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

=\$24,224

SECURITY AID IF AT RISK PERCENTAGE EXCEEDS 40 PERCENT

= [(TOTAL ENR X \$70) + (AR ENR X \$406)] X GCA

 $=[(1,174 \times $70) + (167 \times $406)] \times 1.017$

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

 $=[(1,174 \times \$70) + (167 \times 0.142249 \times \$1,015)] \times 1.017$

Your security aid is \$108,099.*****

TRANSPORTATION AID = \$501,292

ADJUSTMENT AID = If \$2,859,032 is less than \$4,468,077 X 1.02, then adjustment aid = (\$4,468,077 x 1.02) - \$2,859,032. This ensures a minimum state aid increase of 2%.

The \$2,859,032 is equalization aid, security aid, special ed categorical aid, extraordinary aid, and transportation aid. The \$4,468,077 is 2007-08 aid.

= \$1,698,406

TOTAL AID 08-09 BEFORE CAPS = ADJUSTMENT AID + EQUALIZATION AID + SECURITY + SPECIAL ED CAT AID + EXTRAORDINARY AID + TRANSPORTATION

= \$1,698,406+ \$1,588,289+ \$108,099+\$637,127+\$24,224+ \$501,292=\$ 4,557,439 *****

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 = \$22,337,719 2008-09 adequacy budget as defined = \$16,502,888

2007-08 AID\$4,468,077 **2008-09 AID UNCAPPED**\$4,557,439 **TOTAL 2008-09 AID CAPPED**\$4,557,439 **2,00 2008-09 AID INCREASE 2,00**

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

MONMOUTH - NEPTUNE CITY - 3500

2008-09 DISTRICT STATE AID PROFILE

MONMOUTH - NEPTUNE CITY - 3500		
STATE AID (K-12) SUMMARY		
FY 08		
TOTAL 07-08*	\$1,735,973	
FY09		
EQUALIZATION AID	\$1,540,208	
SPEC ED CAT**	\$294,142	
EXORD***	\$114,988	
TRANSP	\$73,029	
SECURITY	\$60,799	
ADJUSTMENT AID	\$0	
TOTAL 08-09	\$2,083,168	
STATE AID DIFFERENCE: \$ 347,195		

ENROLLMENT SUMMARY****

ENROLL 2000	ENROLL 2007	PROJ ENROLL 2008
626	554	542
% ENROLL GROWTH (7 YRS): -11.4%		

FREE and REDUCED PUPILS (2008): 96 COMBINATION PUPILS (2008): 12 LIMITED ENGLISH PUPILS (2008): 7

% FREE and REDUCED (2008): 19.926199 %

ENROLL GROWTH(7 Yrs)

(relative to state average) -15%

WEALTH SUMMARY

EQUALIZED VAL 2007 = \$582,008,559 AGGREGATE INC 2005 = \$109,984,785

WEALTH GROWTH (7 Yrs – relative to state average)

PROPERTY: 3% INCOME: -7%

WEALTH PER PUPIL

PROPERTY INCOME
District= \$1,073,817 \$202,924
Average= \$977,893 \$190,499

Local Fair Share: \$5,197,672 2007-08 Tax: \$4,492,518

ADEQUACY BUDGET CALCULATION

% STATE AID GROWTH: 20.00%

ADEQUACY BUDGET = (BASE COST + AT-RISK COST + LEP COST + COMB COST) \times GCA + (SPEC ED CENS + SPEECH) =(\$5,532,351+\$440,624+\$33,772+\$68,894) \times 1.017 + (\$588,285 + \$11,310) = \$6,778,520

COMPONENTS OF ADEQUACY BUDGET

BASE COST= \$9,649 X [EM ENR + (MS ENR X 1.04) + (HS ENR X 1.17)] = \$9,649 X [252+ (138 X 1.04) + (152 X 1.17)] = \$5,532,351

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 [67 +(29 X 1.04) + (0 X 1.17)] X 0.470000) = \$440,624 *****

LEP COST = $\$9,649 \times [EM LEP ENR + (MS LEP ENR \times 1.04) + (HS LEP ENR \times 1.17)] \times 0.5$ = $\$9,649 \times [7 + (0 \times 1.04) + (0 \times 1.17)] \times 0.5) = \$33,772$

COMB COST = $\$9,649 \times [EM COM ENR + (MS COM ENR \times 1.04) + (HS COM ENR \times 1.17)] \times (AR WT + 0.125)$ = $\$9,649 \times [12 + (0 \times 1.04) + (0 \times 1.17)] \times (0.470000 + 0.125) = \$68,894 ******$

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) = (542 X 14.69% X \$10,897.75 X .666667 X 1.017) + (542X 1.897% X \$1,081.61 X 1.017) = \$599,595 ***** Note: Total Enrollment X 1.897% X \$1,081.61 is the speech component.

ADEQUACY BUDGET PLUS CATEGORICALS

^{*}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.

MONMOUTH - NEPTUNE CITY - 3500

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%) = (\$582,008,559 X 0.0092690802 X .5) + (\$109,984,785 X 0.04546684 X .5)=\$5,197,672

EQUALIZATION AID = (ADEQUACY BUDGET - LOCAL FAIR SHARE)

= \$6,778,520 - \$5,197,672 = \$1,580,848

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

=542 X .1469 X \$10,897.75 X .333333 X 1.017 =\$294,142 *****

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%

=\$114.988

SECURITY AID IF AT RISK PERCENTAGE EXCEEDS 40 PERCENT

= [(TOTAL ENR X \$70) + (AR ENR X \$406)] X GCA

=[(542 X \$70) + (108 X \$406)] X 1.017

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

 $=[(542 \times \$70) + (108 \times 0.199262 \times \$1,015)] \times 1.017$

Your security aid is \$60,799.****

TRANSPORTATION AID = \$73,029

ADJUSTMENT AID = If \$2,123,806 is less than \$1,735,973 X 1.02, then adjustment aid = (\$1,735,973 x 1.02) - \$2,123,806. This ensures a minimum state aid increase of 2%. The \$2,123,806 is equalization aid, security aid, special ed categorical aid, extraordinary aid, and transportation aid. The \$1,735,973 is 2007-08 aid.

= \$0

TOTAL AID 08-09 BEFORE CAPS = ADJUSTMENT AID + EQUALIZATION AID + SECURITY + SPECIAL ED CAT AID + EXTRAORDINARY AID + TRANSPORTATION = \$0+ \$1,580,848 + \$60,799 + \$294,142 + \$114,988 + \$73,029 = \$2,123,806 *****

STATE AID CAPS

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

Cap determination: 2007-08 spending as defined = \$6,120,046 2008-09 adequacy budget as defined = \$7,248,450

 2007-08 AID
 2008-09 AID UNCAPPED
 TOTAL 2008-09 AID CAPPED
 %AID INCREASE

 \$1,735,973
 \$2,123,806
 \$2,083,168
 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.

MONMOUTH - NEPTUNE TWP - 3510

2008-09 DISTRICT STATE AID PROFILE

MONMOUTH - NEFTUNE TWF - 3510		
STATE AID (K-12) SUMMARY		
FY 08		
TOTAL 07-08*	\$32,350,028	
FY09		
EQUALIZATION AID	\$22,814,978	
SPEC ED CAT**	\$2,183,274	
EXORD***	\$364,239	
TRANSP	\$1,290,643	
SECURITY	\$1,008,976	
ADJUSTMENT AID	\$5,334,919	
TOTAL 08-09	\$32,997,029	
STATE AID DIFFERENCE:	\$ 647,001	
% STATE AID GROWTH:	2.00%	

ENROLLMENT	SUMMARY***
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ENROLL	ENROLL	PROJ ENROLL
2000	2007	2008
3,879	4,024	4,023

% ENROLL GROWTH (7 YRS): 3.7%

FREE and REDUCED PUPILS (2008): 1,690 COMBINATION PUPILS (2008): 60 LIMITED ENGLISH PUPILS (2008): 19

% FREE and REDUCED (2008): 43.499876 %

ENROLL GROWTH(7 Yrs)

(relative to state average) -0%

WEALTH SUMMARY

EQUALIZED VAL 2007 = \$4,110,043,516 AGGREGATE INC 2005 = \$628,353,004

WEALTH GROWTH (7 Yrs – relative to state average)

PROPERTY: 21% INCOME: -10%

WEALTH PER PUPIL

PROPERTY INCOME
District= \$1,021,636 \$156,190
Average= \$977,893 \$190,499

Local Fair Share: \$33,332,774 2007-08 Tax: \$30,211,863

ADEQUACY BUDGET CALCULATION

ADEQUACY BUDGET = (BASE COST + AT-RISK COST + LEP COST + COMB COST) X GCA + (SPEC ED CENS + SPEECH)

 $=(\$41,275,913+\$9,066,087+\$96,779+\$394,315) \times 1.017 + (\$4,366,548+\$83,947) = \$56,147,752$

COMPONENTS OF ADEQUACY BUDGET

BASE COST= \$9,649 X [EM ENR + (MS ENR X 1.04) + (HS ENR X 1.17)] = \$9,649 X [1,847+ (886 X 1.04) + (1,290 X 1.17)] =\$41,275,913

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 [854 + (424 X 1.04) + (412 X 1.17)] X 0.528750) = \$9,066,087 *****

LEP COST = $$9,649 \times [EM LEP ENR + (MS LEP ENR \times 1.04) + (HS LEP ENR \times 1.17)] \times 0.5$ = $$9,649 \times [12 + (1 \times 1.04) + (6 \times 1.17)] \times 0.5) = $96,779$

COMB COST = $\$9,649 \times [EM COM ENR + (MS COM ENR \times 1.04) + (HS COM ENR \times 1.17)] \times (AR WT + 0.125)$ = $\$9,649 \times [33 + (16 \times 1.04) + (11 \times 1.17)] \times (0.528750 + 0.125) = \$394,315 *****$

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) = (4,023 X 14.69% X \$10,897.75 X .666667 X 1.017) + (4,023 X 1.897% X \$1,081.61 X 1.017)=\$4,450,495 ***** Note: Total Enrollment X 1.897% X \$1,081.61 is the speech component.

ADEQUACY BUDGET PLUS CATEGORICALS

^{*}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.

MONMOUTH - NEPTUNE TWP - 3510

2008-09 DISTRICT STATE AID PROFILE

STATE AID CALCULATION PRIOR TO CAPS

 $LOCAL\ FAIR\ SHARE = (EQ\ VAL\ X\ PROP\ VAL\ RATE\ X\ 50\%) + (AGGREGATE\ INCOME\ X\ INCOME\ RATE\ X\ 50\%)$

 $= (\$4,110,043,516 \times 0.0092690802 \times .5) + (\$628,353,004 \times 0.04546684 \times .5) = \$33,332,774$

EQUALIZATION AID = (ADEQUACY BUDGET - LOCAL FAIR SHARE)

= \$56,147,752 - \$33,332,774 = \$22,814,978

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

=4,023 X .1469 X \$10,897.75 X .333333 X 1.017 =\$2,183,274 *****

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%

= \$364.239

SECURITY AID IF AT RISK PERCENTAGE EXCEEDS 40 PERCENT

= [(TOTAL ENR X \$70) + (AR ENR X \$406)] X GCA

 $=[(4,023 \times $70) + (1,750 \times $406)] \times 1.017$

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

 $=[(4,023 \times $70) + (1,750 \times 0.434999 \times $1,015)] \times 1.017$

Your security aid is \$1,008,976.****

TRANSPORTATION AID = \$1,290,643

 $ADJUSTMENT\ AID = If\ \$27,662,110\ is\ less\ than\ \$32,350,028\ X\ 1.02,\ then\ adjustment\ aid = (\$32,350,028\ X\ 1.02) - \$27,662,110.$ This ensures a minimum state aid increase of 2%.

The \$27,662,110 is equalization aid, security aid, special ed categorical aid, extraordinary aid, and transportation aid. The \$32,350,028 is 2007-08 aid.

= \$5,334,919

TOTAL AID 08-09 BEFORE CAPS = ADJUSTMENT AID + EQUALIZATION AID + SECURITY + SPECIAL ED CAT AID + EXTRAORDINARY AID + TRANSPORTATION

= \$5,334,919+ \$22,814,978+ \$1,008,976+\$2,183,274+\$364,239+ \$1,290,643=\$ 32,997,029 *****

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 = \$60,889,452 2008-09 adequacy budget as defined = \$59,704,241

 2007-08 AID
 2008-09 AID UNCAPPED
 TOTAL 2008-09 AID CAPPED
 %AID INCREASE

 \$32,350,028
 \$32,997,029
 \$32,997,029
 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.

MONMOUTH - OCEAN TWP - 3810

2008-09 DISTRICT STATE AID PROFILE

STATE AID (K-12) SUMMARY			
FY 08			
TOTAL 07-08*	\$9,774,907		
FY09			
EQUALIZATION AID	\$0		
SPEC ED CAT**	\$2,231,845		
EXORD***	\$121,589		
TRANSP	\$819,916		
SECURITY	\$346,576		
ADJUSTMENT AID	\$6,450,479		
TOTAL 08-09	\$9,970,405		
STATE AID DIFFERENCE:	\$ 195.498		

ENROLLMENT	SUMMARY****

ENROLL	ENROLL	PROJ ENROLL
2000	2007	2008
4,435	4,254	4,113

% ENROLL GROWTH (7 YRS): -4.1%

FREE and REDUCED PUPILS (2008): 399 COMBINATION PUPILS (2008): 64 LIMITED ENGLISH PUPILS (2008): 85

% FREE and REDUCED (2008): 11.258359 %

ENROLL GROWTH(7 Yrs)

(relative to state average) -8%

WEALTH SUMMARY

EQUALIZED VAL 2007 = \$6,008,469,478 AGGREGATE INC 2005 = \$1,053,061.886

WEALTH GROWTH (7 Yrs – relative to state average)

PROPERTY: 21% INCOME: -7%

WEALTH PER PUPIL

PROPERTY INCOME
District= \$1,461,026 \$256,064
Average= \$977,893 \$190,499

Local Fair Share: \$51,786,190 2007-08 Tax: \$49,485,090

ADEQUACY BUDGET CALCULATION

% STATE AID GROWTH: 2.00%

ADEQUACY BUDGET = (BASE COST + AT-RISK COST + LEP COST + COMB COST) X GCA + (SPEC ED CENS + SPEECH)

 $=(\$42,394,715+\$1,910,926+\$422,771+\$384,083) \times 1.017 + (\$4,463,691+\$85,815) = \$50,428,913$

COMPONENTS OF ADEQUACY BUDGET

BASE COST= \$9,649 X [EM ENR + (MS ENR X 1.04) + (HS ENR X 1.17)] = \$9,649 X [1,682+ (1,016 X 1.04) + (1,415 X 1.17)] =\$42,394,715

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 [181 +(113 X 1.04) + (105 X 1.17)] X 0.470000) = \$1,910,926 *****

LEP COST = $$9,649 \times [EM LEP ENR + (MS LEP ENR \times 1.04) + (HS LEP ENR \times 1.17)] \times 0.5$ = $$9,649 \times [55 + (10 \times 1.04) + (19 \times 1.17)] \times 0.5$ = \$422,771

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 [37 + (13 X 1.04) + (14 X 1.17)] X (0.470000 + 0.125) = \$384,083 *****

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) = (4,113 X 14.69% X \$10,897.75 X .666667 X 1.017) + (4,113X 1.897% X \$1,081.61 X 1.017)=\$4,549,506 ***** Note: Total Enrollment X 1.897% X \$1,081.61 is the speech component.

ADEQUACY BUDGET PLUS CATEGORICALS

^{*}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.

MONMOUTH - OCEAN TWP - 3810

2008-09 DISTRICT STATE AID PROFILE

STATE AID CALCULATION PRIOR TO CAPS

 $LOCAL\ FAIR\ SHARE = (EQ\ VAL\ X\ PROP\ VAL\ RATE\ X\ 50\%) + (AGGREGATE\ INCOME\ X\ INCOME\ RATE\ X\ 50\%)$

 $= (\$6,008,469,478 \times 0.0092690802 \times .5) + (\$1,053,061,886 \times 0.04546684 \times .5) = \$51,786,190$

EQUALIZATION AID = (ADEQUACY BUDGET - LOCAL FAIR SHARE)

= \$50,428,913 - \$51,786,190 = \$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

=4,113 X .1469 X \$10,897.75 X .333333 X 1.017 =\$2,231,845 *****

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%

= \$121.589

SECURITY AID IF AT RISK PERCENTAGE EXCEEDS 40 PERCENT

= [(TOTAL ENR X \$70) + (AR ENR X \$406)] X GCA

 $=[(4,113 \times $70) + (463 \times $406)] \times 1.017$

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

 $=[(4,113 \times $70) + (463 \times 0.112584 \times $1,015)] \times 1.017$

Your security aid is \$346,576.****

TRANSPORTATION AID = \$819,916

ADJUSTMENT AID = If \$3,519,926 is less than \$9,774,907 X 1.02, then adjustment aid = (\$9,774,907 x 1.02) - \$3,519,926. This ensures a minimum state aid increase of 2%.

The \$3,519,926 is equalization aid, security aid, special ed categorical aid, extraordinary aid, and transportation aid. The \$9,774,907 is 2007-08 aid.

= \$6,450,479

TOTAL AID 08-09 BEFORE CAPS = ADJUSTMENT AID + EQUALIZATION AID + SECURITY + SPECIAL ED CAT AID + EXTRAORDINARY AID + TRANSPORTATION

= \$6,450,479+ \$0+ \$346,576+\$2,231,845+\$121,589+ \$819,916=\$ 9,970,405 *****

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 = \$58,236,414 2008-09 adequacy budget as defined = \$53,128,923

 2007-08 AID
 2008-09 AID UNCAPPED
 TOTAL 2008-09 AID CAPPED
 %AID INCREASE

 \$9,774,907
 \$9,970,405
 \$9,970,405
 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.

MONMOUTH - OCEANPORT BORO - 3830

2008-09 DISTRICT STATE AID PROFILE

STATE AID (K-12) SUMMARY		
FY 08		
TOTAL 07-08*	\$586,543	
FY09		
EQUALIZATION AID	\$0	
SPEC ED CAT**	\$347,869	
EXORD***	\$36,600	
TRANSP	\$120,632	
SECURITY	\$46,560	
ADJUSTMENT AID	\$46,612	
TOTAL 08-09	\$598,274	
STATE AID DIFFERENCE:	\$ 11,731	

ENROLLMENT SUMMARY****		
ENROLL 2000	ENROLL 2007	PROJ ENROLL 2008
730	662	641
% ENROLL GROWTH (7 YRS): -9.3%		

FREE and REDUCED PUPILS (2008): 0
COMBINATION PUPILS (2008): 24
LIMITED ENGLISH PUPILS (2008): 0
% FREE and REDUCED (2008): 3.744150 %

ENROLL GROWTH(7 Yrs)

(relative to state average) -13%

WEALTH SUMMARY

EQUALIZED VAL 2007 = \$946,334,488 AGGREGATE INC 2005 = \$182,096,627

WEALTH GROWTH (7 Yrs – relative to state average)

PROPERTY: -0% INCOME : 4%

WEALTH PER PUPIL

PROPERTY INCOME
District= \$1,476,341 \$284,082
Average= \$977,893 \$190,499

Local Fair Share: \$8,525,504 2007-08 Tax: \$6,897,964

ADEQUACY BUDGET CALCULATION

% STATE AID GROWTH: 2.00%

ADEQUACY BUDGET = (BASE COST + AT-RISK COST + LEP COST + COMB COST) \times GCA + (SPEC ED CENS + SPEECH) =(\$6,275,710+\$0+\$0+\$139,855) \times 1.017 + (\$695,739 + \$13,376) = \$7,233,743

COMPONENTS OF ADEQUACY BUDGET

BASE COST= \$9,649 X [EM ENR + (MS ENR X 1.04) + (HS ENR X 1.17)] = \$9,649 X [406+ (235 X 1.04) + (0 X 1.17)] = \$6,275,710

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

LEP COST = $$9,649 \times [EM LEP ENR + (MS LEP ENR \times 1.04) + (HS LEP ENR \times 1.17)] \times 0.5$ = $$9,649 \times [0 + (0 \times 1.04) + (0 \times 1.17)] \times 0.5) = 0

COMB COST = $\$9,649 \times [EM COM ENR + (MS COM ENR \times 1.04) + (HS COM ENR \times 1.17)] \times (AR WT + 0.125)$ = $\$9,649 \times [15 + (9 \times 1.04) + (0 \times 1.17)] \times (0.470000 + 0.125) = \$139,855 *****$

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) = (641 X 14.69% X \$10,897.75 X .666667 X 1.017) + (641X 1.897% X \$1,081.61 X 1.017)=\$709,115 ***** Note: Total Enrollment X 1.897% X \$1,081.61 is the speech component.

ADEQUACY BUDGET PLUS CATEGORICALS

^{*}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.

MONMOUTH - OCEANPORT BORO - 3830

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%) = (\$946,334,488 X 0.0092690802 X .5) + (\$182,096,627 X 0.04546684 X .5)=\$8,525,504

EQUALIZATION AID = (ADEQUACY BUDGET - LOCAL FAIR SHARE)

= \$7,233,743 - \$8,525,504 = \$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

=641 X .1469 X \$10,897.75 X .333333 X 1.017 =\$347,869 *****

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%

= \$36,600

SECURITY AID IF AT RISK PERCENTAGE EXCEEDS 40 PERCENT

= [(TOTAL ENR X \$70) + (AR ENR X \$406)] X GCA

=[(641 X \$70) + (24 X \$406)] X 1.017

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

 $=[(641 \times \$70) + (24 \times 0.037441 \times \$1,015)] \times 1.017$

Your security aid is \$46,560.****

TRANSPORTATION AID = \$120,632

ADJUSTMENT AID = If \$551,661 is less than \$586,543 X 1.02, then adjustment aid = (\$586,543 x 1.02) - \$551,661. This ensures a minimum state aid increase of 2%.

The \$551,661 is equalization aid, security aid, special ed categorical aid, extraordinary aid, and transportation aid. The \$586,543 is 2007-08 aid.

= \$46,612

TOTAL AID 08-09 BEFORE CAPS = ADJUSTMENT AID + EQUALIZATION AID + SECURITY + SPECIAL ED CAT AID + EXTRAORDINARY AID + TRANSPORTATION

= \$46,612+ \$0+ \$46,560+\$347,869+\$36,600+ \$120,632=\$ 598,274 *****

STATE AID CAPS

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

Cap determination: 2007-08 spending as defined = \$7,484,507 2008-09 adequacy budget as defined = \$7,664,773

 2007-08 AID
 2008-09 AID UNCAPPED
 TOTAL 2008-09 AID CAPPED
 %AID INCREASE

 \$586.543
 \$598.274
 \$598.274
 2.00

^{*****} Differences due to rounding.

MONMOUTH - RED BANK BORO - 4360

2008-09 DISTRICT STATE AID PROFILE

71.350763 %

MONMOUTH - RED BANK BURU - 4360		
STATE AID (K-12) SUMMARY		
FY 08		
TOTAL 07-08*	\$2,055,519	
FY09		
EQUALIZATION AID	\$1,520,723	
SPEC ED CAT**	\$498,197	
EXORD***	\$27,518	
TRANSP	\$43,611	
SECURITY	\$335,803	
ADJUSTMENT AID	\$0	
TOTAL 08-09	\$2,425,852	
STATE AID DIFFERENCE:	\$ 370,333	

ENROLLMENT SUMMARY****			
ENROLL 2000	ENROLL 2007	PROJ ENROLL 2008	
760	901	918	
% ENROLL GROWTH (7 YRS): 18.6%			
FREE and REDUCED PUPILS (2008): 442 COMBINATION PUPILS (2008): 213			
LIMITED ENG	LISH PUPILS (2	008): 12	

ENROLL GROWTH(7 Yrs)

% FREE and REDUCED (2008):

(relative to state average) 14%

WEALTH SUMMARY

EQUALIZED VAL 2007 = \$1,629,705,778 AGGREGATE INC 2005 = \$223,246,850

WEALTH GROWTH (7 Yrs – relative to state average)

PROPERTY: 18% INCOME: 1%

WEALTH PER PUPIL

PROPERTY INCOME
District= \$1,775,279 \$243,188
Average= \$977,893 \$190,499

Local Fair Share: \$12,628,101 2007-08 Tax: \$11,348,742

ADEQUACY BUDGET CALCULATION

% STATE AID GROWTH: 18.00%

ADEQUACY BUDGET = (BASE COST + AT-RISK COST + LEP COST + COMB COST) X GCA + (SPEC ED CENS + SPEECH) =(\$8,959,289+ \$2,458,469+ \$58,473+ \$1,437,510) X 1.017 + (\$996,393 + \$19,156) = \$14,148,824

COMPONENTS OF ADEQUACY BUDGET

BASE COST= \$9,649 X [EM ENR + (MS ENR X 1.04) + (HS ENR X 1.17)] = \$9,649 X [655+ (263 X 1.04) + (0 X 1.17)] = \$8,959,289

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 [317 +(125 X 1.04) + (0 X 1.17)] X 0.570000) = \$2,458,469 *****

LEP COST = $$9,649 \text{ X} [EM LEP ENR + (MS LEP ENR X 1.04) + (HS LEP ENR X 1.17)] X 0.5}$ = \$9,649 X [9 + (3 X 1.04) + (0 X 1.17)] X 0.5) = \$58,473

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 [179 + (34 X 1.04) + (0 X 1.17)] X (0.570000 + 0.125) = \$1,437,510 *****

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) = (918 X 14.69% X \$10,897.75 X .666667 X 1.017) + (918X 1.897% X \$1,081.61 X 1.017)=\$1,015,549 ***** Note: Total Enrollment X 1.897% X \$1,081.61 is the speech component.

ADEQUACY BUDGET PLUS CATEGORICALS

^{*}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.

MONMOUTH - RED BANK BORO - 4360

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%) $= (\$1,629,705,778 \times 0.0092690802 \times .5) + (\$223,246,850 \times 0.04546684 \times .5) = \$12,628,101$

EQUALIZATION AID = (ADEQUACY BUDGET - LOCAL FAIR SHARE)

= \$14,148,824 - \$12,628,101 = \$1,520,723

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

=918 X .1469 X \$10,897.75 X .333333 X 1.017 =\$498,197 *****

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%

= \$27.518

SECURITY AID IF AT RISK PERCENTAGE EXCEEDS 40 PERCENT

= [(TOTAL ENR X \$70) + (AR ENR X \$406)] X GCA

 $=[(918 \times $70) + (655 \times $406)] \times 1.017$

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

 $=[(918 \times \$70) + (655 \times 0.713508 \times \$1,015)] \times 1.017$

Your security aid is \$335,803.****

TRANSPORTATION AID = \$43,611

ADJUSTMENT AID = If \$2,425,852 is less than \$2,055,519 X 1.02, then adjustment aid = (\$2,055,519 x 1.02) - \$2,425,852. This ensures a minimum state aid increase of 2%.

The \$2,425,852 is equalization aid, security aid, special ed categorical aid, extraordinary aid, and transportation aid. The \$2,055,519 is 2007-08 aid.

= \$0

TOTAL AID 08-09 BEFORE CAPS = ADJUSTMENT AID + EQUALIZATION AID + SECURITY + SPECIAL ED CAT AID + EXTRAORDINARY AID + TRANSPORTATION

= \$0+ \$1,520,723+ \$335,803+\$498,197+\$27,518+ \$43,611=\$ 2,425,852 *****

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 = \$13,287,806 2008-09 adequacy budget as defined = \$15,010,342

2007-08 AID **2008-09 AID UNCAPPED** TOTAL 2008-09 AID CAPPED %AID INCREASE \$2,055,519 \$2,425,852 \$2,425,852

^{*****} Differences due to rounding.

2008-09 DISTRICT STATE AID PROFILE

TOTAL TELEVISION AND DESCRIPTION AND DESCRIPTI		
STATE AID (K-12) SUMMARY		
FY 08		
TOTAL 07-08*	\$1,521,469	
FY09		
EQUALIZATION AID	\$0	
SPEC ED CAT**	\$462,921	
EXORD***	\$4,367	
TRANSP	\$102,579	
SECURITY	\$69,675	

STATE AID DIFFERENCE: \$30,429 % STATE AID GROWTH: 2.00%

ADJUSTMENT AID

TOTAL 08-09

ENROLLMENT SUMMARY****

ENROLL 2000	ENROLL 2007	PROJ ENROLL 2008
801	848	853
% ENROLL GROWTH (7 YRS): 5.9%		

FREE and REDUCED PUPILS (2008): 69 COMBINATION PUPILS (2008): 17 LIMITED ENGLISH PUPILS (2008): 36 10.082063 %

% FREE and REDUCED (2008):

ENROLL GROWTH(7 Yrs)

(relative to state average) 2%

WEALTH SUMMARY

EQUALIZED VAL 2007 = \$1,405,717,623 AGGREGATE INC 2005 = \$262.397.279

WEALTH GROWTH (7 Yrs – relative to state average)

PROPERTY: 4% INCOME: 7%

WEALTH PER PUPIL

PROPERTY INCOME District= \$1.647.969 \$307.617 Average= \$977,893 \$190,499

Local Fair Share: \$12,480,043 2007-08 Tax: \$16,591,764

ADEQUACY BUDGET CALCULATION

= (BASE COST + AT-RISK COST + LEP COST + COMB COST) X GCA + (SPEC ED CENS + SPEECH) ADEQUACY BUDGET

 $=(\$9,629,798+\$366,113+\$203,208+\$114,192) \times 1.017 + (\$925,843+\$17,799) = \$11,432,279$

COMPONENTS OF ADEQUACY BUDGET

BASE COST= $$9,649 \times [EM ENR + (MS ENR \times 1.04) + (HS ENR \times 1.17)]$ = \$9,649 X [0+(0 X 1.04) + (853 X 1.17)] = \$9,629,798

\$912,356

\$1.551.898

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 \times [0 + (0 \times 1.04) + (69 \times 1.17)] \times 0.470000) = $366,113 *****$

LEP COST = \$9,649 X [EM LEP ENR + (MS LEP ENR X 1.04) + (HS LEP ENR X 1.17)] X 0.5 = \$9.649 X [0 + (0 X 1.04) + (36 X 1.17)] X 0.5) = \$203,208

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) $= \$9,649 \times [0 + (0 \times 1.04) + (17 \times 1.17)] \times (0.470000 + 0.125) = \$114,192 *****$

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) = (853 X 14.69% X \$10,897.75 X .666667 X 1.017) + (853X 1.897% X \$1,081.61 X 1.017)=\$943,642 ***** Note: Total Enrollment X 1.897% X \$1,081.61 is the speech component.

ADEQUACY BUDGET PLUS CATEGORICALS

^{*}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.

MONMOUTH - RED BANK REGIONAL - 4365

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%)

 $= (\$1,405,717,623 \times 0.0092690802 \times .5) + (\$262,397,279 \times 0.04546684 \times .5) = \$12,480,043$

EQUALIZATION AID = (ADEQUACY BUDGET - LOCAL FAIR SHARE)

= \$11,432,279 - \$12,480,043 = \$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

=853 X .1469 X \$10,897.75 X .333333 X 1.017 =\$462,921 *****

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%

= \$4.367

SECURITY AID IF AT RISK PERCENTAGE EXCEEDS 40 PERCENT

= [(TOTAL ENR X \$70) + (AR ENR X \$406)] X GCA

 $=[(853 \times $70) + (86 \times $406)] \times 1.017$

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

 $=[(853 \times \$70) + (86 \times 0.100821 \times \$1,015)] \times 1.017$

Your security aid is \$69,675.****

TRANSPORTATION AID = \$102,579

ADJUSTMENT AID = If \$639,543 is less than $$1,521,469 \times 1.02$, then adjustment aid = $($1,521,469 \times 1.02) - $639,543$. This ensures a minimum state aid increase of 2%.

The \$639,543 is equalization aid, security aid, special ed categorical aid, extraordinary aid, and transportation aid. The \$1,521,469 is 2007-08 aid.

= \$912,356

TOTAL AID 08-09 BEFORE CAPS = ADJUSTMENT AID + EQUALIZATION AID + SECURITY + SPECIAL ED CAT AID + EXTRAORDINARY AID + TRANSPORTATION

= \$912,356+ \$0+ \$69,675+\$462,921+\$4,367+ \$102,579=\$ 1,551,898 *****

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 = \$17,984,549

2008-09 adequacy budget as defined = \$11,969,243

2007-08 AID

2008-09 AID UNCAPPED

TOTAL 2008-09 AID CAPPED

%AID INCREASE

\$1.521.469

\$1.551.898

\$1.551.898

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.

MONMOUTH - ROOSEVELT BORO - 4520

2008-09 DISTRICT STATE AID PROFILE

STATE AID (K-12) SUMMARY		
FY 08 TOTAL 07-08*	\$795,835	
FY09		
EQUALIZATION AID SPEC ED CAT**	\$333,430 \$63,496	
EXORD***	\$03, 4 90 \$0	
TRANSP	\$55,675	
SECURITY	\$8,329	
ADJUSTMENT AID TOTAL 08-09	\$350,822 \$811,752	
STATE AID DIFFERENCE:	\$ 15,917	
% STATE AID GROWTH:	2.00%	

ENROLLMENT SUMMARY****			
ENROLL 2000	ENROLL 2007	PROJ ENROLL 2008	
153	124	117	
% ENROLL GROWTH (7 YRS): -19%			
FREE and REDUCED PUPILS (2008): 0 COMBINATION PUPILS (2008): 0			
	GLISH PUPILS (2	,	
% FREE and R	EDUCED (2008)	: 0.000000 %	

ENROLL GROWTH(7 Yrs)

TRID OF TREESING OF IN SEA DEVALUATION

(relative to state average) -22%

WEALTH SUMMARY

EQUALIZED VAL 2007 = \$89,391,635 AGGREGATE INC 2005 = \$26,867,748

WEALTH GROWTH (7 Yrs – relative to state average)

PROPERTY: -0% INCOME : -11%

WEALTH PER PUPIL

PROPERTY INCOME
District= \$764,031 \$229,639
Average= \$977,893 \$190,499

Local Fair Share: \$1,025,085 2007-08 Tax: \$1,217,582

ADEQUACY BUDGET CALCULATION

ADEQUACY BUDGET = (BASE COST + AT-RISK COST + LEP COST + COMB COST) \times GCA + (SPEC ED CENS + SPEECH) =(\$1,208,537+ \$0+ \$0+ \$0) \times 1.017 + (\$126,991 + \$2,441) = \$1,358,515

COMPONENTS OF ADEQUACY BUDGET

BASE COST= \$9,649 X [EM ENR + (MS ENR X 1.04) + (HS ENR X 1.17)] = \$9,649 X [44+ (32 X 1.04) + (41 X 1.17)] = \$1,208,537

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

LEP COST = $$9,649 \times [EM LEP ENR + (MS LEP ENR \times 1.04) + (HS LEP ENR \times 1.17)] \times 0.5$ = $$9,649 \times [0 + (0 \times 1.04) + (0 \times 1.17)] \times 0.5) = 0

COMB COST = $\$9,649 \times [EM COM ENR + (MS COM ENR \times 1.04) + (HS COM ENR \times 1.17)] \times (AR WT + 0.125)$ = $\$9,649 \times [0 + (0 \times 1.04) + (0 \times 1.17)] \times (0.470000 + 0.125) = \$0 *****$

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) = (117 X 14.69% X \$10,897.75 X .666667 X 1.017) + (117X 1.897% X \$1,081.61 X 1.017)=\$129,432 ***** Note: Total Enrollment X 1.897% X \$1,081.61 is the speech component.

ADEQUACY BUDGET PLUS CATEGORICALS

^{*}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.

MONMOUTH - ROOSEVELT BORO - 4520

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%)

 $= (\$89,391,635 \times 0.0092690802 \times .5) + (\$26,867,748 \times 0.04546684 \times .5) = \$1,025,085$

EQUALIZATION AID = (ADEQUACY BUDGET - LOCAL FAIR SHARE)

= \$1,358,515 - \$1,025,085 = \$333,430

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

=117 X .1469 X \$10,897.75 X .333333 X 1.017 =\$63,496 *****

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

=[(117 X \$70) + (0 X \$406)] X 1.017

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

 $=[(117 \times \$70) + (0 \times 0.000000 \times \$1,015)] \times 1.017$

Your security aid is \$8,329.****

TRANSPORTATION AID = \$55,675

ADJUSTMENT AID = If \$460,930 is less than \$795,835 X 1.02, then adjustment aid = (\$795,835 x 1.02) - \$460,930. This ensures a minimum state aid increase of 2%.

The \$460,930 is equalization aid, security aid, special ed categorical aid, extraordinary aid, and transportation aid. The \$795,835 is 2007-08 aid.

= \$350,822

TOTAL AID 08-09 BEFORE CAPS = ADJUSTMENT AID + EQUALIZATION AID + SECURITY + SPECIAL ED CAT AID + EXTRAORDINARY AID + TRANSPORTATION

= \$350,822+ \$333,430+ \$8,329+\$63,496+\$0+ \$55,675=\$ 811,752 *****

STATE AID CAPS

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

Cap determination: 2007-08 spending as defined = \$1,939,228 2008-09 adequacy budget as defined = \$1,430,340

 2007-08 AID
 2008-09 AID UNCAPPED
 TOTAL 2008-09 AID CAPPED
 %AID INCREASE

 \$795.835
 \$811.752
 \$811.752
 2.00

^{*****} Differences due to rounding.

MONMOUTH - RUMSON BORO - 4570

2008-09 DISTRICT STATE AID PROFILE

STATE AID (K-12) SUMMARY		
FY 08		
TOTAL 07-08*	\$682,150	
FY09		
EQUALIZATION AID	\$0	
SPEC ED CAT**	\$492,359	
EXORD***	\$84,088	
TRANSP	\$105,504	
SECURITY	\$68,414	
ADJUSTMENT AID	\$0	
TOTAL 08-09	\$750,365	
STATE AID DIFFERENCE:	\$ 68,215	
% STATE AID GROWTH:	10.00%	

ENROLLMENT	SUMMARY***	k

ENROLL 2000	ENROLL 2007	PROJ ENROLL 2008
1,012	971	961
% ENROLL GROWTH (7 YRS): -4.1%		

FREE and REDUCED PUPILS (2008): 0
COMBINATION PUPILS (2008): 0
LIMITED ENGLISH PUPILS (2008): 0.000000 %
FREE and REDUCED (2008): 0.000000 %

ENROLL GROWTH(7 Yrs)

(relative to state average) -8%

WEALTH SUMMARY

EQUALIZED VAL 2007 = \$2,292,397,435 AGGREGATE INC 2005 = \$689,533,067

WEALTH GROWTH (7 Yrs – relative to state average)

PROPERTY: 2% INCOME: -3%

WEALTH PER PUPIL

PROPERTY INCOME
District= \$2,385,429 \$717,516
Average= \$977,893 \$190,499

Local Fair Share: \$26,299,653 2007-08 Tax: \$11,287,723

ADEQUACY BUDGET CALCULATION

ADEQUACY BUDGET = (BASE COST + AT-RISK COST + LEP COST + COMB COST) \times GCA + (SPEC ED CENS + SPEECH) =(\$9,413,564+ \$0+ \$0+ \$0) \times 1.017 + (\$1,043,065 + \$20,053) = \$10,636,714

COMPONENTS OF ADEQUACY BUDGET

BASE COST= \$9,649 X [EM ENR + (MS ENR X 1.04) + (HS ENR X 1.17)] = \$9,649 X [596+ (365 X 1.04) + (0 X 1.17)] = \$9,413,564

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

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

COMB COST = $\$9,649 \times [EM COM ENR + (MS COM ENR \times 1.04) + (HS COM ENR \times 1.17)] \times (AR WT + 0.125)$ = $\$9,649 \times [0 + (0 \times 1.04) + (0 \times 1.17)] \times (0.470000 + 0.125) = \$0 *****$

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) = (961 X 14.69% X \$10,897.75 X .666667 X 1.017) + (961X 1.897% X \$1,081.61 X 1.017)=\$1,063,118 ***** Note: Total Enrollment X 1.897% X \$1,081.61 is the speech component.

ADEQUACY BUDGET PLUS CATEGORICALS

^{*}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.

MONMOUTH - RUMSON BORO - 4570

2008-09 DISTRICT STATE AID PROFILE

STATE AID CALCULATION PRIOR TO CAPS

 $LOCAL\;FAIR\;SHARE=(EQ\;VAL\;X\;PROP\;VAL\;RATE\;X\;50\%)+(AGGREGATE\;INCOME\;X\;INCOME\;RATE\;X\;50\%)$

 $= (\$2,292,397,435 \times 0.0092690802 \times .5) + (\$689,533,067 \times 0.04546684 \times .5) = \$26,299,653$

EQUALIZATION AID = (ADEQUACY BUDGET - LOCAL FAIR SHARE)

= \$10,636,714 - \$26,299,653 = \$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

=961 X .1469 X \$10,897.75 X .333333 X 1.017 =\$521,533 *****

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%

= \$84.088

SECURITY AID IF AT RISK PERCENTAGE EXCEEDS 40 PERCENT

= [(TOTAL ENR X \$70) + (AR ENR X \$406)] X GCA

 $=[(961 \times $70) + (0 \times $406)] \times 1.017$

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

 $=[(961 \times $70) + (0 \times 0.000000 \times $1,015)] \times 1.017$

Your security aid is \$68,414.****

TRANSPORTATION AID = \$105,504

ADJUSTMENT AID = If \$779,539 is less than \$682,150 X 1.02, then adjustment aid = (\$682,150 x 1.02) - \$779,539. This ensures a minimum state aid increase of 2%.

The \$779,539 is equalization aid, security aid, special ed categorical aid, extraordinary aid, and transportation aid. The \$682,150 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+ \$68,414+\$521,533+\$84,088+ \$105,504=\$ 779,539 *****

STATE AID CAPS

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

Cap determination: 2007-08 spending as defined = \$11,899,644 2008-09 adequacy budget as defined = \$11,281,575

 2007-08 AID
 2008-09 AID UNCAPPED
 TOTAL 2008-09 AID CAPPED
 %AID INCREASE

 \$682.150
 \$779.539
 \$750.365
 10.00

^{*****} Differences due to rounding.

2008-09 DISTRICT STATE AID PROFILE

STATE AID (K-12) SUMMARY		
FY 08 TOTAL 07-08*	\$676,309	
FY09	. ,	
EQUALIZATION AID	\$0	
SPEC ED CAT**	\$521,971	
EXORD***	\$13,521	
TRANSP	\$135,144	
SECURITY	\$73,304	
ADJUSTMENT AID	\$0	
TOTAL 08-09	\$743,940	
STATE AID DIFFERENCE:	\$ 67,631	
% STATE AID GROWTH:	10.00%	

ENROLLMENT SUMMARY****

ENROLL 2000	ENROLL 2007	PROJ ENROLI 2008
696	978	1,029
% ENROLL GI	ROWTH (7 YRS)	: 40.5%

FREE and REDUCED PUPILS (2008): 7

COMBINATION PUPILS (2008): 0 LIMITED ENGLISH PUPILS (2008): 0

% FREE and REDUCED (2008): 0.680272 %

ENROLL GROWTH(7 Yrs)

(relative to state average) 35%

WEALTH SUMMARY

EQUALIZED VAL 2007 = \$1,764,151,652 AGGREGATE INC 2005 = \$501,909,333

WEALTH GROWTH (7 Yrs – relative to state average)

PROPERTY: 42% INCOME: 61%

WEALTH PER PUPIL

PROPERTY INCOME
District= \$1,714,433 \$487,764
Average= \$977,893 \$190,499

Local Fair Share: \$19,586,147 2007-08 Tax: \$13,498,102

ADEQUACY BUDGET CALCULATION

ADEQUACY BUDGET = $(BASE COST + AT-RISK COST + LEP COST + COMB COST) \times GCA + (SPEC ED CENS + SPEECH)$ = $(\$11,616,721 + \$37,142 + \$0 + \$0) \times 1.017 + (\$1,116,872 + \$21,472) = \$12,990,323$

COMPONENTS OF ADEQUACY BUDGET

BASE COST= \$9,649 X [EM ENR + (MS ENR X 1.04) + (HS ENR X 1.17)] = \$9,649 X [0+ (0 X 1.04) + (1,029 X 1.17)] = \$11,616,721

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 [0 + (0 X 1.04) + (7 X 1.17)] X 0.470000) = \$37,142 *****

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

COMB COST = $\$9,649 \times [EM COM ENR + (MS COM ENR \times 1.04) + (HS COM ENR \times 1.17)] \times (AR WT + 0.125)$ = $\$9,649 \times [0 + (0 \times 1.04) + (0 \times 1.17)] \times (0.470000 + 0.125) = \$0 *****$

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) = (1,029 X 14.69% X \$10,897.75 X .666667 X 1.017) + (1,029 X 1.897% X \$1,081.61 X 1.017)=\$1,138,344 ***** Note: Total Enrollment X 1.897% X \$1,081.61 is the speech component.

ADEQUACY BUDGET PLUS CATEGORICALS

^{*}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.

MONMOUTH - RUMSON-FAIR HAVEN REG - 4580

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%)

 $= (\$1,764,151,652 \times 0.0092690802 \times .5) + (\$501,909,333 \times 0.04546684 \times .5) = \$19,586,147$

EQUALIZATION AID = (ADEQUACY BUDGET - LOCAL FAIR SHARE)

= \$12,990,323 - \$19,586,147 = \$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

=1,029 X .1469 X \$10,897.75 X .333333 X 1.017 =\$558,436 *****

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%

= \$13.521

SECURITY AID IF AT RISK PERCENTAGE EXCEEDS 40 PERCENT

= [(TOTAL ENR X \$70) + (AR ENR X \$406)] X GCA

 $=[(1,029 \times $70) + (7 \times $406)] \times 1.017$

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

 $=[(1,029 \times $70) + (7 \times 0.006803 \times $1,015)] \times 1.017$

Your security aid is \$73,304.****

TRANSPORTATION AID = \$135,144

ADJUSTMENT AID = If \$780,405 is less than $$676,309 \times 1.02$, then adjustment aid = $($676,309 \times 1.02) - $780,405$. This ensures a minimum state aid increase of 2%.

The \$780,405 is equalization aid, security aid, special ed categorical aid, extraordinary aid, and transportation aid. The \$676,309 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+ \$73,304+\$558,436+\$13,521+ \$135,144=\$ 780,405 *****

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 = \$14,045,276 2008-09 adequacy budget as defined = \$13,599,118

2007-08 AID\$676.309 **2008-09 AID UNCAPPED**\$780,405 **TOTAL 2008-09 AID CAPPED**\$743,940 ****Notation**\$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.

MONMOUTH - SEA BRIGHT BORO - 4680

2008-09 DISTRICT STATE AID PROFILE

STATE AID (K-12) SUMMARY		
FY 08 TOTAL 07-08*	\$172,288	
FY09		
EQUALIZATION AID	\$0	
SPEC ED CAT**	\$37,989	
EXORD***	\$56,477	
TRANSP	\$41,437	
SECURITY	\$7,107	
ADJUSTMENT AID	\$32,724	
TOTAL 08-09	\$175,734	
STATE AID DIFFERENCE:	\$ 3,446	

ENROLLMENT SUMMARY****		
ENROLL 2000	ENROLL 2007	PROJ ENROLL 2008
82	70	70
% ENROLL GROWTH (7 YRS): -15.2%		

FREE and REDUCED PUPILS (2008) : 12 COMBINATION PUPILS (2008): 0 LIMITED ENGLISH PUPILS (2008) : 0 % FREE and REDUCED (2008) : 17.142857 %

ENROLL GROWTH(7 Yrs)

(relative to state average) -19%

WEALTH SUMMARY

EQUALIZED VAL 2007 = \$619,291,507 AGGREGATE INC 2005 = \$59,673,361

WEALTH GROWTH (7 Yrs – relative to state average)

PROPERTY: 61% INCOME: -30%

WEALTH PER PUPIL

PROPERTY INCOME
District= \$8,847,022 \$852,477
Average= \$977,893 \$190,499

Local Fair Share: \$4,226,711 2007-08 Tax: \$864,377

ADEQUACY BUDGET CALCULATION

% STATE AID GROWTH: 2.00%

ADEQUACY BUDGET = (BASE COST + AT-RISK COST + LEP COST + COMB COST) \times GCA + (SPEC ED CENS + SPEECH) =(\$687,009+ \$55,327+ \$0+ \$0) \times 1.017 + (\$75,978 + \$1,461) = \$832,394

COMPONENTS OF ADEQUACY BUDGET

BASE COST= \$9,649 X [EM ENR + (MS ENR X 1.04) + (HS ENR X 1.17)] = \$9,649 X [40+ (30 X 1.04) + (0 X 1.17)] = \$687,009

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 [7 +(5 X 1.04) + (0 X 1.17)] X 0.470000) = \$55,327 *****

LEP COST = $$9,649 \times [EM LEP ENR + (MS LEP ENR \times 1.04) + (HS LEP ENR \times 1.17)] \times 0.5$ = $$9,649 \times [0 + (0 \times 1.04) + (0 \times 1.17)] \times 0.5) = 0

COMB COST = $\$9,649 \times [EM COM ENR + (MS COM ENR \times 1.04) + (HS COM ENR \times 1.17)] \times (AR WT + 0.125)$ = $\$9,649 \times [0 + (0 \times 1.04) + (0 \times 1.17)] \times (0.470000 + 0.125) = \$0 *****$

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) = (70 X 14.69% X \$10,897.75 X .666667 X 1.017) + (70X 1.897% X \$1,081.61 X 1.017)=\$77,439 ***** Note: Total Enrollment X 1.897% X \$1,081.61 is the speech component.

ADEQUACY BUDGET PLUS CATEGORICALS

^{*}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.

MONMOUTH - SEA BRIGHT BORO - 4680

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%) = (\$619,291,507 X 0.0092690802 X .5) + (\$59,673,361 X 0.04546684 X .5)=\$4,226,711

EQUALIZATION AID = (ADEQUACY BUDGET - LOCAL FAIR SHARE)

= \$832,394 - \$4,226,711 = \$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

=70 X .1469 X \$10,897.75 X .333333 X 1.017 =\$37,989 *****

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%

= \$56.477

SECURITY AID IF AT RISK PERCENTAGE EXCEEDS 40 PERCENT

= [(TOTAL ENR X \$70) + (AR ENR X \$406)] X GCA

=[(70 X \$70) + (12 X \$406)] X 1.017

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

 $=[(70 \times $70) + (12 \times 0.171429 \times $1,015)] \times 1.017$

Your security aid is \$7,107.****

TRANSPORTATION AID = \$41,437

ADJUSTMENT AID = If \$143,010 is less than \$172,288 X 1.02, then adjustment aid = (\$172,288 x 1.02) - \$143,010. This ensures a minimum state aid increase of 2%.

The \$143,010 is equalization aid, security aid, special ed categorical aid, extraordinary aid, and transportation aid. The \$172,288 is 2007-08 aid.

= \$32,724

TOTAL AID 08-09 BEFORE CAPS = ADJUSTMENT AID + EQUALIZATION AID + SECURITY + SPECIAL ED CAT AID + EXTRAORDINARY AID + TRANSPORTATION

= \$32,724+ \$0+ \$7,107+\$37,989+\$56,477+ \$41,437=\$ 175,734 *****

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 = \$987,072 2008-09 adequacy budget as defined = \$933,967

2007-08 AID\$172,288 **2008-09 AID UNCAPPED**\$175,734 **TOTAL 2008-09 AID CAPPED**\$175,734 **%AID INCREASE**2.00

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

***** Differences due to rounding.

MONMOUTH - SEA GIRT BORO - 4690

2008-09 DISTRICT STATE AID PROFILE

STATE AID (K-12) SUMMARY		
FY 08 TOTAL 07-08*	\$197,342	
FY09	,	
EQUALIZATION AID	\$0	
SPEC ED CAT**	\$115,595	
EXORD***	\$10,101	
TRANSP	\$12,477	
SECURITY	\$15,163	
ADJUSTMENT AID	\$47,952	
TOTAL 08-09	\$201,289	
STATE AID DIFFERENCE:	\$ 3,947	
% STATE AID GROWTH:	2.00%	

ENROLLMENT SUMMARY****			
ENROLL 2000	ENROLL 2007	PROJ ENROLL 2008	
253	217	213	

% ENROLL GROWTH (7 YRS): -14.2%

FREE and REDUCED PUPILS (2008): 0
COMBINATION PUPILS (2008): 0
LIMITED ENGLISH PUPILS (2008): 0

% FREE and REDUCED (2008): 0.000000 %

ENROLL GROWTH(7 Yrs)

(relative to state average) -18%

WEALTH SUMMARY

EQUALIZED VAL 2007 = \$1,913,300,566 AGGREGATE INC 2005 = \$174,883,198

WEALTH GROWTH (7 Yrs – relative to state average)

PROPERTY: 12% INCOME: -9%

WEALTH PER PUPIL

PROPERTY INCOME
District= \$8,982,632 \$821,048
Average= \$977,893 \$190,499

Local Fair Share: \$12,842,961 2007-08 Tax: \$3,732,953

ADEQUACY BUDGET CALCULATION

ADEQUACY BUDGET = $(BASE COST + AT-RISK COST + LEP COST + COMB COST) \times GCA + (SPEC ED CENS + SPEECH)$ = $(\$2,178,744 + \$0 + \$0 + \$0) \times 1.017 + (\$231,189 + \$4,445) = \$2,451,417$

COMPONENTS OF ADEQUACY BUDGET

BASE COST= \$9,649 X [EM ENR + (MS ENR X 1.04) + (HS ENR X 1.17)] = \$9,649 X [101+ (48 X 1.04) + (64 X 1.17)] = \$2,178,744

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

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

COMB COST = $\$9,649 \times [EM COM ENR + (MS COM ENR \times 1.04) + (HS COM ENR \times 1.17)] \times (AR WT + 0.125)$ = $\$9,649 \times [0 + (0 \times 1.04) + (0 \times 1.17)] \times (0.470000 + 0.125) = \$0 *****$

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) = (213 X 14.69% X \$10,897.75 X .666667 X 1.017) + (213X 1.897% X \$1,081.61 X 1.017) = \$235,634 ***** Note: Total Enrollment X 1.897% X \$1,081.61 is the speech component.

ADEQUACY BUDGET PLUS CATEGORICALS

^{*}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.

MONMOUTH - SEA GIRT BORO - 4690

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%)

 $= (\$1,913,300,566 \times 0.0092690802 \times .5) + (\$174,883,198 \times 0.04546684 \times .5) = \$12,842,961$

EQUALIZATION AID = (ADEQUACY BUDGET - LOCAL FAIR SHARE)

= \$2,451,417 - \$12,842,961 = \$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

=213 X .1469 X \$10,897.75 X .333333 X 1.017 =\$115,595 *****

EXTRAORDINARY AID*** = EXTRAORDINARY ELIGIBLE COSTS FROM 2006-07 APPLICATIONS THAT EXCEED

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

= \$10.101

SECURITY AID IF AT RISK PERCENTAGE EXCEEDS 40 PERCENT

= [(TOTAL ENR X \$70) + (AR ENR X \$406)] X GCA

 $=[(213 \times $70) + (0 \times $406)] \times 1.017$

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

 $=[(213 \times $70) + (0 \times 0.000000 \times $1,015)] \times 1.017$

Your security aid is \$15,163.****

TRANSPORTATION AID = \$12,477

ADJUSTMENT AID = If \$153,336 is less than \$197,342 X 1.02, then adjustment aid = (\$197,342 x 1.02) - \$153,336. This ensures a minimum state aid increase of 2%.

The \$153,336 is equalization aid, security aid, special ed categorical aid, extraordinary aid, and transportation aid. The \$197,342 is 2007-08 aid.

= \$47,952

TOTAL AID 08-09 BEFORE CAPS = ADJUSTMENT AID + EQUALIZATION AID + SECURITY + SPECIAL ED CAT AID + EXTRAORDINARY AID + TRANSPORTATION

= \$47,952+ \$0+ \$15,163+\$115,595+\$10,101+ \$12,477=\$ 201,289 *****

STATE AID CAPS

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

Cap determination: 2007-08 spending as defined = \$3,929,341 2008-09 adequacy budget as defined = \$2,592,276

 2007-08 AID
 2008-09 AID UNCAPPED
 TOTAL 2008-09 AID CAPPED
 %AID INCREASE

 \$197.342
 \$201.289
 \$201.289
 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.

MONMOUTH - SHORE REGIONAL - 4760

2008-09 DISTRICT STATE AID PROFILE

STATE AID (K-12) SUMMARY		
FY 08	4 =00 = 0 4	
TOTAL 07-08*	\$788,731	
FY09		
EQUALIZATION AID	\$0	
SPEC ED CAT**	\$400,511	
EXORD***	\$18,127	
TRANSP	\$278,635	
SECURITY	\$53,043	
ADJUSTMENT AID	\$54,189	
TOTAL 08-09	\$804,506	
STATE AID DIFFERENCE:	\$ 15,775	
% STATE AID GROWTH:	2.00%	

ENROLLIMENT SUMMART			
ENROLL 2000	ENROLL 2007	PROJ ENROLL 2008	
663	731	738	
% ENROLL G	ROWTH (7 YRS)	: 10.3%	
EDEE LDE	NIGED DUDII G	(2000) 10	

FREE and REDUCED PUPILS (2008): 19
COMBINATION PUPILS (2008): 0
LIMITED ENGLISH PUPILS (2008): 0
% FREE and REDUCED (2008): 2.574526 %

ENROLL GROWTH(7 Yrs)

(relative to state average)

ENDOLI MENT CHMMADV***

WEALTH SUMMARY

EQUALIZED VAL 2007 = \$1,447,195,051 AGGREGATE INC 2005 = \$229,221,975

WEALTH GROWTH (7 Yrs – relative to state average)

PROPERTY: 28% INCOME: 19%

WEALTH PER PUPIL

PROPERTY INCOME
District= \$1,960,969 \$310,599
Average= \$977,893 \$190,499

Local Fair Share: \$11,918,082 2007-08 Tax: \$12,645,237

6%

ADEQUACY BUDGET CALCULATION

ADEQUACY BUDGET = (BASE COST + AT-RISK COST + LEP COST + COMB COST) \times GCA + (SPEC ED CENS + SPEECH) =(\$8,331,526+\$100,814+\$0+\$0) \times 1.017 + (\$801,022 + \$15,400) = \$9,392,111

COMPONENTS OF ADEQUACY BUDGET

BASE COST= \$9,649 X [EM ENR + (MS ENR X 1.04) + (HS ENR X 1.17)] = \$9,649 X [0+ (0 X 1.04) + (738 X 1.17)] = \$8,331,526

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 [0 + (0 X 1.04) + (19 X 1.17)] X 0.470000) = \$100.814 *****

LEP COST = $$9,649 \times [EM LEP ENR + (MS LEP ENR \times 1.04) + (HS LEP ENR \times 1.17)] \times 0.5$ = $$9,649 \times [0 + (0 \times 1.04) + (0 \times 1.17)] \times 0.5) = 0

COMB COST = $\$9,649 \times [EM COM ENR + (MS COM ENR \times 1.04) + (HS COM ENR \times 1.17)] \times (AR WT + 0.125)$ = $\$9,649 \times [0 + (0 \times 1.04) + (0 \times 1.17)] \times (0.470000 + 0.125) = \$0 *****$

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) = (738 X 14.69% X \$10,897.75 X .666667 X 1.017) + (738X 1.897% X \$1,081.61 X 1.017) = \$816,422 ***** Note: Total Enrollment X 1.897% X \$1,081.61 is the speech component.

ADEQUACY BUDGET PLUS CATEGORICALS

^{*}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.

MONMOUTH - SHORE REGIONAL - 4760

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%) = (\$1,447,195,051 X 0.0092690802 X .5) + (\$229,221,975 X 0.04546684 X .5)=\$11,918,082

EQUALIZATION AID = (ADEQUACY BUDGET - LOCAL FAIR SHARE)

= \$9,392,111 - \$11,918,082 = \$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

=738 X .1469 X \$10,897.75 X .333333 X 1.017 =\$400,511 *****

EXTRAORDINARY AID*** = EXTRAORDINARY ELIGIBLE COSTS FROM 2006-07 APPLICATIONS THAT EXCEED

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

= \$18.127

SECURITY AID IF AT RISK PERCENTAGE EXCEEDS 40 PERCENT

= [(TOTAL ENR X \$70) + (AR ENR X \$406)] X GCA

 $=[(738 \times $70) + (19 \times $406)] \times 1.017$

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

 $=[(738 \times \$70) + (19 \times 0.025745 \times \$1,015)] \times 1.017$

Your security aid is \$53,043.****

TRANSPORTATION AID = \$278,635

ADJUSTMENT AID = If \$750,317 is less than \$788,731 X 1.02, then adjustment aid = (\$788,731 x 1.02) - \$750,317. This ensures a minimum state aid increase of 2%.

The \$750,317 is equalization aid, security aid, special ed categorical aid, extraordinary aid, and transportation aid. The \$788,731 is 2007-08 aid.

= \$54,189

TOTAL AID 08-09 BEFORE CAPS = ADJUSTMENT AID + EQUALIZATION AID + SECURITY + SPECIAL ED CAT AID + EXTRAORDINARY AID + TRANSPORTATION

= \$54,189+ \$0+ \$53,043+\$400,511+\$18,127+ \$278,635=\$ 804,506 *****

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 = \$13,184,002 2008-09 adequacy budget as defined = \$9,863,792

 2007-08 AID
 2008-09 AID UNCAPPED
 TOTAL 2008-09 AID CAPPED
 %AID INCREASE

 \$788.731
 \$804.506
 \$804.506
 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.

MONMOUTH - SHREWSBURY BORO - 4770

2008-09 DISTRICT STATE AID PROFILE

STATE AID (K-12) SUMMARY		
FY 08	¢270 220	
TOTAL 07-08*	\$378,339	
FY09		
EQUALIZATION AID	\$0	
SPEC ED CAT**	\$265,379	
EXORD***	\$0	
TRANSP	\$29,545	
SECURITY	\$34,831	
ADJUSTMENT AID	\$56,151	
TOTAL 08-09	\$385,906	
STATE AID DIFFERENCE:	\$ 7,567	
% STATE AID GROWTH:	2.00%	

ENROLL 2000	ENROLL 2007	PROJ ENROLL 2008
532	501	489
% ENROLL GI	ROWTH (7 YRS)	: -5.8%

FREE and REDUCED PUPILS (2008): 2
COMBINATION PUPILS (2008): 1
LIMITED ENGLISH PUPILS (2008): 0
% FREE and REDUCED (2008): 0.613497 %

ENROLL GROWTH(7 Yrs)

(relative to state average) -10%

WEALTH SUMMARY

EQUALIZED VAL 2007 = \$822,818,644 AGGREGATE INC 2005 = \$144,559,005

WEALTH GROWTH (7 Yrs – relative to state average)

PROPERTY: -10% INCOME: 18%

WEALTH PER PUPIL

PROPERTY INCOME
District= \$1,682,656 \$295,622
Average= \$977,893 \$190,499

Local Fair Share: \$7,099,707 2007-08 Tax: \$5,960,532

ADEQUACY BUDGET CALCULATION

ADEQUACY BUDGET = (BASE COST + AT-RISK COST + LEP COST + COMB COST) \times GCA + (SPEC ED CENS + SPEECH) =(\$4,780,501+\$9,070+\$0+\$5,741) \times 1.017 + (\$530,759 + \$10,204) = \$5,417,795

COMPONENTS OF ADEQUACY BUDGET

BASE COST= \$9,649 X [EM ENR + (MS ENR X 1.04) + (HS ENR X 1.17)] = \$9,649 X [328+ (161 X 1.04) + (0 X 1.17)] = \$4,780,501

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 [2 +(0 X 1.04) + (0 X 1.17)] X 0.470000) = \$9,070 *****

LEP COST = $$9,649 \times [EM LEP ENR + (MS LEP ENR \times 1.04) + (HS LEP ENR \times 1.17)] \times 0.5$ = $$9,649 \times [0 + (0 \times 1.04) + (0 \times 1.17)] \times 0.5) = 0

COMB COST = $\$9,649 \times [EM COM ENR + (MS COM ENR \times 1.04) + (HS COM ENR \times 1.17)] \times (AR WT + 0.125)$ = $\$9,649 \times [1 + (0 \times 1.04) + (0 \times 1.17)] \times (0.470000 + 0.125) = \$5,741 *****$

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) = (489 X 14.69% X \$10,897.75 X .666667 X 1.017) + (489X 1.897% X \$1,081.61 X 1.017) = \$540,963 ***** Note: Total Enrollment X 1.897% X \$1,081.61 is the speech component.

ADEQUACY BUDGET PLUS CATEGORICALS

^{*}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.

MONMOUTH - SHREWSBURY BORO - 4770

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%) = (\$822,818,644 X 0.0092690802 X .5) + (\$144,559,005 X 0.04546684 X .5)=\$7,099,707

EQUALIZATION AID = (ADEQUACY BUDGET - LOCAL FAIR SHARE)

= \$5,417,795 - \$7,099,707 = \$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

=489 X .1469 X \$10,897.75 X .333333 X 1.017 =\$265,379 *****

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

 $=[(489 \times $70) + (3 \times $406)] \times 1.017$

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

 $=[(489 \times $70) + (3 \times 0.006135 \times $1,015)] \times 1.017$

Your security aid is \$34,831.****

TRANSPORTATION AID = \$29,545

ADJUSTMENT AID = If \$329,755 is less than \$378,339 X 1.02, then adjustment aid = (\$378,339 x 1.02) - \$329,755. This ensures a minimum state aid increase of 2%.

The \$329,755 is equalization aid, security aid, special ed categorical aid, extraordinary aid, and transportation aid. The \$378,339 is 2007-08 aid.

= \$56,151

TOTAL AID 08-09 BEFORE CAPS = ADJUSTMENT AID + EQUALIZATION AID + SECURITY + SPECIAL ED CAT AID + EXTRAORDINARY AID + TRANSPORTATION

= \$56,151+ \$0+ \$34,831+\$265,379+\$0+ \$29,545=\$ 385,906 *****

STATE AID CAPS

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

Cap determination: 2007-08 spending as defined = \$6,308,150 2008-09 adequacy budget as defined = \$5,718,005

 2007-08 AID
 2008-09 AID UNCAPPED
 TOTAL 2008-09 AID CAPPED
 %AID INCREASE

 \$378.339
 \$385.906
 \$385.906
 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.

MONMOUTH - SOUTH BELMAR - 4840

2008-09 DISTRICT STATE AID PROFILE

STATE AID (K-12) SUMMARY		
FY 08 TOTAL 07-08*	\$654,796	
FY09		
EQUALIZATION AID	\$72,932	
SPEC ED CAT**	\$111,253	
EXORD***	\$6,649	
TRANSP	\$65,205	
SECURITY	\$28,738	
ADJUSTMENT AID	\$383,115	
TOTAL 08-09	\$667,892	
STATE AID DIFFERENCE:	\$ 13,096	
% STATE AID GROWTH:	2.00%	

ENROLLMEN	IT SUMMARY*	***	
ENROLL 2000	ENROLL 2007	PROJ ENROLL 2008	
220	212	205	
% ENROLL GI	ROWTH (7 YRS)	: -3.9%	
	OUCED PUPILS (2008	` '	
	N PUPILS (2008) LISH PUPILS (2	<i>'</i>	
	EDUCED (2008)		

ENROLL GROWTH(7 Yrs)

(relative to state average)

tate average) -8%

WEALTH SUMMARY

EQUALIZED VAL 2007 = \$376,064,471 AGGREGATE INC 2005 = \$35,088,978

WEALTH GROWTH (7 Yrs – relative to state average)

PROPERTY: 39% INCOME: -18%

WEALTH PER PUPIL

PROPERTY INCOME
District= \$1,834,461 \$171,166
Average= \$977,893 \$190,499

Local Fair Share: \$2,540,578 2007-08 Tax: \$2,545,601

ADEQUACY BUDGET CALCULATION

ADEQUACY BUDGET = (BASE COST + AT-RISK COST + LEP COST + COMB COST) \times GCA + (SPEC ED CENS + SPEECH) =(\$2,088,526+\$223,010+\$0+\$35,294) \times 1.017 + (\$222,506 + \$4,278) = \$2,613,510

COMPONENTS OF ADEQUACY BUDGET

BASE COST= \$9,649 X [EM ENR + (MS ENR X 1.04) + (HS ENR X 1.17)] = \$9,649 X [104+ (44 X 1.04) + (57 X 1.17)] = \$2,088,526

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 [33 +(13 X 1.04) + (1 X 1.17)] X 0.484634) = \$223,010 *****

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

COMB COST = $\$9,649 \times [EM COM ENR + (MS COM ENR \times 1.04) + (HS COM ENR \times 1.17)] \times (AR WT + 0.125)$ = $\$9,649 \times [6 + (0 \times 1.04) + (0 \times 1.17)] \times (0.484634 + 0.125) = \$35,294 *****$

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) = (205 X 14.69% X \$10,897.75 X .666667 X 1.017) + (205X 1.897% X \$1,081.61 X 1.017) = \$226,784 ***** Note: Total Enrollment X 1.897% X \$1,081.61 is the speech component.

ADEQUACY BUDGET PLUS CATEGORICALS

^{*}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.

MONMOUTH - SOUTH BELMAR - 4840

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%) = (\$376,064,471 X 0.0092690802 X .5) + (\$35,088,978 X 0.04546684 X .5)=\$2,540,578

EQUALIZATION AID = (ADEQUACY BUDGET - LOCAL FAIR SHARE)

= \$2,613,510 - \$2,540,578 = \$72,932

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

=205 X .1469 X \$10,897.75 X .333333 X 1.017 =\$111,253 *****

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%

= \$6.649

SECURITY AID IF AT RISK PERCENTAGE EXCEEDS 40 PERCENT

= [(TOTAL ENR X \$70) + (AR ENR X \$406)] X GCA

=[(205 X \$70) + (53 X \$406)] X 1.017

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

 $=[(205 \times \$70) + (53 \times 0.258537 \times \$1,015)] \times 1.017$

Your security aid is \$28,738.****

TRANSPORTATION AID = \$65,205

ADJUSTMENT AID = If \$284,777 is less than $$654,796 \times 1.02$, then adjustment aid = $($654,796 \times 1.02) - $284,777$. This ensures a minimum state aid increase of 2%.

The \$284,777 is equalization aid, security aid, special ed categorical aid, extraordinary aid, and transportation aid. The \$654,796 is 2007-08 aid.

%AID INCREASE

= \$383,115

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

= \$383,115+ \$72,932+ \$28,738+\$111,253+\$6,649+ \$65,205=\$ 667,892 *****

STATE AID CAPS

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

Cap determination: 2007-08 spending as defined = \$3,146,697 2008-09 adequacy budget as defined = \$2,760,150

<u>2007-08 AID</u> <u>2008-09 AID UNCAPPED</u> <u>TOTAL 2008-09 AID CAPPED</u>

\$654,796 \$667,892 \$667,892 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.

MONMOUTH - SPRING LAKE BORO - 4980

2008-09 DISTRICT STATE AID PROFILE

STATE AID (K-12) SUMMARY		
FY 08 TOTAL 07-08*	\$542,265	
FY09		
EQUALIZATION AID	\$0	
SPEC ED CAT**	\$159,553	
EXORD***	\$202,899	
TRANSP	\$69,629	
SECURITY	\$20,930	
ADJUSTMENT AID	\$100,099	
TOTAL 08-09	\$553,110	
STATE AID DIFFERENCE:	\$ 10,845	
% STATE AID GROWTH:	2.00%	

ENROLLMENT SUMMARY****

ENROLL 2000	ENROLL 2007	PROJ ENROLL 2008
408	313	294
% ENROLL GI	ROWTH (7 YRS)	: -23.4%

FREE and REDUCED PUPILS (2008): 0
COMBINATION PUPILS (2008): 0
LIMITED ENGLISH PUPILS (2008): 0
% FREE and REDUCED (2008): 0.000000 %

ENROLL GROWTH(7 Yrs)

(relative to state average) -27%

WEALTH SUMMARY

EQUALIZED VAL 2007 = \$3,496,974,483 AGGREGATE INC 2005 = \$297,644,345

WEALTH GROWTH (7 Yrs – relative to state average)

PROPERTY: 27% INCOME: 14%

WEALTH PER PUPIL

PROPERTY INCOME
District= \$11,894,471 \$1,012,396

Average= \$977,893 \$190,499

Local Fair Share: \$22,973,342 2007-08 Tax: \$6,340,311

ADEQUACY BUDGET CALCULATION

ADEQUACY BUDGET = (BASE COST + AT-RISK COST + LEP COST + COMB COST) \times GCA + (SPEC ED CENS + SPEECH) =(\$2,994,760+ \$0+ \$0+ \$0) \times 1.017 + (\$319,106 + \$6,135) = \$3,370,912

COMPONENTS OF ADEQUACY BUDGET

BASE COST= \$9,649 X [EM ENR + (MS ENR X 1.04) + (HS ENR X 1.17)] = \$9,649 X [135+ (82 X 1.04) + (77 X 1.17)] = \$2,994,760

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

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

COMB COST = $\$9,649 \times [EM COM ENR + (MS COM ENR \times 1.04) + (HS COM ENR \times 1.17)] \times (AR WT + 0.125)$ = $\$9,649 \times [0 + (0 \times 1.04) + (0 \times 1.17)] \times (0.470000 + 0.125) = \$0 *****$

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) = (294 X 14.69% X \$10,897.75 X .666667 X 1.017) + (294X 1.897% X \$1,081.61 X 1.017)=\$325,241 ***** Note: Total Enrollment X 1.897% X \$1,081.61 is the speech component.

ADEQUACY BUDGET PLUS CATEGORICALS

^{*}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.

MONMOUTH - SPRING LAKE BORO - 4980

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%)

 $= (\$3,496,974,483 \times 0.0092690802 \times .5) + (\$297,644,345 \times 0.04546684 \times .5) = \$22,973,342$

EQUALIZATION AID = (ADEQUACY BUDGET - LOCAL FAIR SHARE)

= \$3,370,912 - \$22,973,342 = \$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

=294 X .1469 X \$10,897.75 X .333333 X 1.017 =\$159,553 *****

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%

=\$202.899

SECURITY AID IF AT RISK PERCENTAGE EXCEEDS 40 PERCENT

= [(TOTAL ENR X \$70) + (AR ENR X \$406)] X GCA

 $=[(294 \times $70) + (0 \times $406)] \times 1.017$

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

 $=[(294 \times $70) + (0 \times 0.000000 \times $1,015)] \times 1.017$

Your security aid is \$20,930.****

TRANSPORTATION AID = \$69,629

ADJUSTMENT AID = If \$453,011 is less than \$542,265 X 1.02, then adjustment aid = (\$542,265 x 1.02) - \$453,011. This ensures a minimum state aid increase of 2%.

The \$453,011 is equalization aid, security aid, special ed categorical aid, extraordinary aid, and transportation aid. The \$542,265 is 2007-08 aid.

= \$100,099

TOTAL AID 08-09 BEFORE CAPS = ADJUSTMENT AID + EQUALIZATION AID + SECURITY + SPECIAL ED CAT AID + EXTRAORDINARY AID + TRANSPORTATION

= \$100,099+ \$0+ \$20,930+\$159,553+\$202,899+ \$69,629=\$ 553,110 *****

STATE AID CAPS

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

Cap determination: 2007-08 spending as defined = \$6,792,693 2008-09 adequacy budget as defined = \$3,754,294

2007-08 AID\$542.265 **2008-09 AID UNCAPPED**\$553,110 **TOTAL 2008-09 AID CAPPED**\$553,110 **2.00**

^{*****} Differences due to rounding.

STATE AID (K-12) SUMMARY		
FY 08 TOTAL 07-08*	\$473,331	
101AL 07-08*	\$475,551	
FY09		
EQUALIZATION AID	\$0	
SPEC ED CAT**	\$282,203	
EXORD***	\$0	
TRANSP	\$86,177	
SECURITY	\$39,181	
ADJUSTMENT AID	\$75,237	
TOTAL 08-09	\$482,798	
STATE AID DIFFERENCE:	\$ 9,467	
% STATE AID GROWTH:	2.00%	

ENROLLMENT SUMMARY****

ENROLL 2000	ENROLL 2007	PROJ ENROLL 2008
533	528	520
% ENROLL GROWTH (7 YRS): -0.9%		

FREE and REDUCED PUPILS (2008): 33

COMBINATION PUPILS (2008): 0

LIMITED ENGLISH PUPILS (2008): 2

% FREE and REDUCED (2008): 6.346154 %

ENROLL GROWTH(7 Yrs)

(relative to state average) -5%

WEALTH SUMMARY

EQUALIZED VAL 2007 = \$1,204,831,962 AGGREGATE INC 2005 = \$139,094,298

WEALTH GROWTH (7 Yrs – relative to state average)

PROPERTY: 4% INCOME: -26%

WEALTH PER PUPIL

PROPERTY INCOME
District= \$2,316,985 \$267,489
Average= \$977,893 \$190,499

Local Fair Share: \$8,745,931 2007-08 Tax: \$6,237,957

ADEQUACY BUDGET CALCULATION

ADEQUACY BUDGET = (BASE COST + AT-RISK COST + LEP COST + COMB COST) \times GCA + (SPEC ED CENS + SPEECH) =(\$5,368,704+\$156,050+\$9,649+\$0) \times 1.017 + (\$564,406 + \$10,851) = \$6,203,744

COMPONENTS OF ADEQUACY BUDGET

BASE COST= \$9,649 X [EM ENR + (MS ENR X 1.04) + (HS ENR X 1.17)] = \$9,649 X [208+ (128 X 1.04) + (184 X 1.17)] = \$5,368,704

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 [14 + (14 X 1.04) + (5 X 1.17)] X 0.470000) = \$156.050 *****

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

COMB COST = $\$9,649 \times [EM COM ENR + (MS COM ENR \times 1.04) + (HS COM ENR \times 1.17)] \times (AR WT + 0.125)$ = $\$9,649 \times [0 + (0 \times 1.04) + (0 \times 1.17)] \times (0.470000 + 0.125) = \$0 *****$

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) = (520 X 14.69% X \$10,897.75 X .666667 X 1.017) + (520X 1.897% X \$1,081.61 X 1.017) = \$575,257 ***** Note: Total Enrollment X 1.897% X \$1,081.61 is the speech component.

ADEQUACY BUDGET PLUS CATEGORICALS

^{*}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.

MONMOUTH - SPRING LAKE HEIGHTS BORO - 4990

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%)

 $= (\$1,204,831,962 \times 0.0092690802 \times .5) + (\$139,094,298 \times 0.04546684 \times .5) = \$8,745,931$

EQUALIZATION AID = (ADEQUACY BUDGET - LOCAL FAIR SHARE)

= \$6,203,744 - \$8,745,931 = \$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

=520 X .1469 X \$10,897.75 X .333333 X 1.017 =\$282,203 *****

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

 $=[(520 \times $70) + (33 \times $406)] \times 1.017$

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

 $=[(520 \times $70) + (33 \times 0.063462 \times $1,015)] \times 1.017$

Your security aid is \$39,181.****

TRANSPORTATION AID = \$86,177

ADJUSTMENT AID = If \$407,561 is less than \$473,331 X 1.02, then adjustment aid = $(\$473,331 \times 1.02) - \$407,561$. This ensures a minimum state aid increase of 2%.

The \$407,561 is equalization aid, security aid, special ed categorical aid, extraordinary aid, and transportation aid. The \$473,331 is 2007-08 aid.

= \$75,237

TOTAL AID 08-09 BEFORE CAPS = ADJUSTMENT AID + EQUALIZATION AID + SECURITY + SPECIAL ED CAT AID + EXTRAORDINARY AID + TRANSPORTATION

= \$75,237+ \$0+ \$39,181+\$282,203+\$0+ \$86,177=\$ 482,798 *****

STATE AID CAPS

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

Cap determination: 2007-08 spending as defined = \$6,635,836 2008-09 adequacy budget as defined = \$6,525,128

 2007-08 AID
 2008-09 AID UNCAPPED
 TOTAL 2008-09 AID CAPPED
 %AID INCREASE

 \$473.331
 \$482.798
 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.

MONMOUTH - TINTON FALLS - 5185

2008-09 DISTRICT STATE AID PROFILE

STATE AID (K-12) SUMMARY		
FY 08		
TOTAL 07-08*	\$4,219,286	
FY09		
EQUALIZATION AID	\$0	
SPEC ED CAT**	\$811,062	
EXORD***	\$99,784	
TRANSP	\$724,446	
SECURITY	\$130,806	
ADJUSTMENT AID	\$2,537,574	
TOTAL 08-09	\$4,303,672	
STATE AID DIFFERENCE:	\$ 84,386	
% STATE AID GROWTH:	2.00%	

ENROLLMENT SUMMARY****		
ENROLL 2000	ENROLL 2007	PROJ ENROLL 2008
1,915	1,596	1,495
% ENROLL GROWTH (7 YRS): -16.7%		

FREE and REDUCED PUPILS (2008): 177
COMBINATION PUPILS (2008): 11
LIMITED ENGLISH PUPILS (2008): 9
% FREE and REDUCED (2008): 12.579458 %

ENROLL GROWTH(7 Yrs)

(relative to state average) -20%

WEALTH SUMMARY

EQUALIZED VAL 2007 = \$2,334,852,865 AGGREGATE INC 2005 = \$417,366,749

WEALTH GROWTH (7 Yrs – relative to state average)

PROPERTY: 9% INCOME: 3%

WEALTH PER PUPIL

PROPERTY INCOME
District= \$1,562,297 \$279,268
Average= \$977,893 \$190,499

Local Fair Share: \$20,309,143 2007-08 Tax: \$17,282,133

ADEQUACY BUDGET CALCULATION

ADEQUACY BUDGET = $(BASE COST + AT-RISK COST + LEP COST + COMB COST) \times GCA + (SPEC ED CENS + SPEECH)$ = $(\$14,617,753 + \$810,863 + \$43,999 + \$63,153) \times 1.017 + (\$1,622,124 + \$31,186) = \$17,453,186$

COMPONENTS OF ADEQUACY BUDGET

BASE COST= \$9,649 X [EM ENR + (MS ENR X 1.04) + (HS ENR X 1.17)] = \$9,649 X [987+ (507 X 1.04) + (1 X 1.17)] = \$14,617,753

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 [132 + (45 X 1.04) + (0 X 1.17)] X 0.470000) = \$810.863 *****

LEP COST = $$9,649 \times [EM LEP ENR + (MS LEP ENR \times 1.04) + (HS LEP ENR \times 1.17)] \times 0.5$ = $$9,649 \times [6 + (3 \times 1.04) + (0 \times 1.17)] \times 0.5) = $43,999$

COMB COST = $\$9,649 \times [EM COM ENR + (MS COM ENR \times 1.04) + (HS COM ENR \times 1.17)] \times (AR WT + 0.125)$ = $\$9,649 \times [11 + (0 \times 1.04) + (0 \times 1.17)] \times (0.470000 + 0.125) = \$63,153 ******$

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) = (1,495 X 14.69% X \$10,897.75 X .666667 X 1.017) + (1,495 X 1.897% X \$1,081.61 X 1.017)=\$1,653,310 ***** Note: Total Enrollment X 1.897% X \$1,081.61 is the speech component.

ADEQUACY BUDGET PLUS CATEGORICALS

^{*}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.

MONMOUTH - TINTON FALLS - 5185

2008-09 DISTRICT STATE AID PROFILE

STATE AID CALCULATION PRIOR TO CAPS

LOCAL FAIR SHARE= (EQ VAL X PROP VAL RATE X 50%) + (AGGREGATE INCOME X INCOME RATE X 50%)

 $= (\$2,334,852,865 \times 0.0092690802 \times .5) + (\$417,366,749 \times 0.04546684 \times .5) = \$20,309,143$

EQUALIZATION AID = (ADEQUACY BUDGET - LOCAL FAIR SHARE)

= \$17,453,186 - \$20,309,143 = \$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

=1,495 X .1469 X \$10,897.75 X .333333 X 1.017 =\$811,062 *****

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%

= \$99,784

SECURITY AID IF AT RISK PERCENTAGE EXCEEDS 40 PERCENT

= [(TOTAL ENR X \$70) + (AR ENR X \$406)] X GCA

 $=[(1,495 \times $70) + (188 \times $406)] \times 1.017$

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

 $=[(1,495 \times $70) + (188 \times 0.125795 \times $1,015)] \times 1.017$

Your security aid is \$130,806.****

TRANSPORTATION AID = \$724,446

ADJUSTMENT AID = If \$1,766,097 is less than \$4,219,286 X 1.02, then adjustment aid = (\$4,219,286 x 1.02) - \$1,766,097. This ensures a minimum state aid increase of 2%.

The \$1,766,097 is equalization aid, security aid, special ed categorical aid, extraordinary aid, and transportation aid. The \$4,219,286 is 2007-08 aid.

= \$2,537,574

TOTAL AID 08-09 BEFORE CAPS = ADJUSTMENT AID + EQUALIZATION AID + SECURITY + SPECIAL ED CAT AID + EXTRAORDINARY AID + TRANSPORTATION

= \$2,537,574+ \$0+ \$130,806+\$811,062+\$99,784+ \$724,446=\$ 4,303,672 *****

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 = \$20,621,248

2008-09 adequacy budget as defined = \$18,494,837

2007-08 AID

2008-09 AID UNCAPPED

TOTAL 2008-09 AID CAPPED

%AID INCREASE

\$4,219,286

\$4,303,672

\$4,303,672

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.

MONMOUTH - UNION BEACH - 5230

2008-09 DISTRICT STATE AID PROFILE

MONWIOUTH - UNION BEACH - 5250		
STATE AID (K-12) SUMMARY		
FY 08		
TOTAL 07-08*	\$8,224,976	
FY09		
EQUALIZATION AID	\$7,186,831	
SPEC ED CAT**	\$576,345	
EXORD***	\$94,961	
TRANSP	\$134,686	
SECURITY	\$131,125	
ADJUSTMENT AID	\$265,527	
TOTAL 08-09	\$8,389,476	
STATE AID DIFFERENCE	E: \$ 164,500	
% STATE AID GROWTH	: 2.00%	

ENROLLMENT SUMMARY****

ENROLL 2000	ENROLL 2007	PROJ ENROLL 2008
1,302	1,095	1,062
% ENROLL GI	ROWTH (7 YRS)	: -15.9%

FREE and REDUCED PUPILS (2008): 239
COMBINATION PUPILS (2008): 0
LIMITED ENGLISH PUPILS (2008): 5
% FREE and REDUCED (2008): 22.504708 %

ENROLL GROWTH(7 Yrs)

(relative to state average) -19%

WEALTH SUMMARY

EQUALIZED VAL 2007 = \$681,371,734 AGGREGATE INC 2005 = \$135,209,555

WEALTH GROWTH (7 Yrs – relative to state average)

PROPERTY: -4% INCOME : -14%

WEALTH PER PUPIL

PROPERTY INCOME
District= \$641,593 \$127,316
Average= \$977,893 \$190,499

Local Fair Share: \$6,231,621 2007-08 Tax: \$6,246,176

ADEQUACY BUDGET CALCULATION

ADEQUACY BUDGET = (BASE COST + AT-RISK COST + LEP COST + COMB COST) \times GCA + (SPEC ED CENS + SPEECH) =(\$10,869,116+ \$1,145,508+ \$24,315+ \$0) \times 1.017 + (\$1,152,690 + \$22,161) = \$13,418,452

COMPONENTS OF ADEQUACY BUDGET

BASE COST= \$9,649 X [EM ENR + (MS ENR X 1.04) + (HS ENR X 1.17)] = \$9,649 X [481+ (264 X 1.04) + (317 X 1.17)] = \$10,869,116

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 [122 + (74 X 1.04) + (43 X 1.17)] X 0.476262) = \$1,145,508 *****

LEP COST = $$9,649 \text{ X} [EM LEP ENR + (MS LEP ENR X 1.04) + (HS LEP ENR X 1.17)] X 0.5}$ = $$9,649 \text{ X} [4 + (1 \text{ X } 1.04) + (0 \text{ X } 1.17)] \text{ X } 0.5) = $24,315}$

COMB COST = $\$9,649 \times [EM COM ENR + (MS COM ENR \times 1.04) + (HS COM ENR \times 1.17)] \times (AR WT + 0.125)$ = $\$9,649 \times [0 + (0 \times 1.04) + (0 \times 1.17)] \times (0.476262 + 0.125) = \$0 *****$

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) = (1,062 X 14.69% X \$10,897.75 X .666667 X 1.017) + (1,062X 1.897% X \$1,081.61 X 1.017)=\$1,174,851 ***** Note: Total Enrollment X 1.897% X \$1,081.61 is the speech component.

ADEQUACY BUDGET PLUS CATEGORICALS

^{*}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.

MONMOUTH - UNION BEACH - 5230

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%) = (\$681,371,734 X 0.0092690802 X .5) + (\$135,209,555 X 0.04546684 X .5)=\$6,231,621

EQUALIZATION AID = (ADEQUACY BUDGET - LOCAL FAIR SHARE)

= \$13,418,452 - \$6,231,621 = \$7,186,831

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

SPECIAL ED CAT AID = TOTAL ENR X 14.69% X \$10,897.75 X .333333 X GCA

=1,062 X .1469 X \$10,897.75 X .333333 X 1.017 =\$576,345 *****

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%

= \$94.961

SECURITY AID IF AT RISK PERCENTAGE EXCEEDS 40 PERCENT

= [(TOTAL ENR X \$70) + (AR ENR X \$406)] X GCA

 $=[(1,062 \times $70) + (239 \times $406)] \times 1.017$

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

 $=[(1,062 \times \$70) + (239 \times 0.225047 \times \$1,015)] \times 1.017$

Your security aid is \$131,125.****

TRANSPORTATION AID = \$134,686

ADJUSTMENT AID = If \$8,123,949 is less than \$8,224,976 X 1.02, then adjustment aid = (\$8,224,976 x 1.02) - \$8,123,949. This ensures a minimum state aid increase of 2%.

The \$8,123,949 is equalization aid, security aid, special ed categorical aid, extraordinary aid, and transportation aid. The \$8,224,976 is 2007-08 aid.

= \$265,527

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

= \$265,527+ \$7,186,831+ \$131,125+\$576,345+\$94,961+ \$134,686=\$ 8,389,476 *****

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 = \$14,157,196 2008-09 adequacy budget as defined = \$14,220,884

 2007-08 AID
 2008-09 AID UNCAPPED
 TOTAL 2008-09 AID CAPPED
 %AID INCREASE

 \$8,224,976
 \$8,389,476
 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* \$4.405.991

FY09

EQUALIZATION AID \$3,640,639 SPEC ED CAT** \$912,004 EXORD*** \$147,777 TRANSP \$464,848 SECURITY \$121,920 ADJUSTMENT AID \$0 TOTAL 08-09 \$5,287,189

STATE AID DIFFERENCE: \$881,198 % STATE AID GROWTH: 20.00% **ENROLLMENT SUMMARY******

 ENROLL 2000
 ENROLL 2007
 PROJ ENROLL 2008

 1,184
 1,670
 1,681

% ENROLL GROWTH (7 YRS): 41.1%

FREE and REDUCED PUPILS (2008): 58 COMBINATION PUPILS (2008): 3 LIMITED ENGLISH PUPILS (2008): 0

% FREE and REDUCED (2008): 3.629872 %

ENROLL GROWTH(7 Yrs)

(relative to state average) 35%

WEALTH SUMMARY

EQUALIZED VAL 2007 = \$1,504,894,817 AGGREGATE INC 2005 = \$351,931.575

WEALTH GROWTH (7 Yrs – relative to state average)

PROPERTY: 38% INCOME: 71%

WEALTH PER PUPIL

PROPERTY INCOME
District= \$895,504 \$209,421
Average= \$977,893 \$190,499

Local Fair Share: \$14,975,103 2007-08 Tax: \$16,509,074

ADEQUACY BUDGET CALCULATION

ADEQUACY BUDGET = (BASE COST + AT-RISK COST + LEP COST + COMB COST) X GCA + (SPEC ED CENS + SPEECH)

 $=(\$17,150,519+\$276,546+\$0+\$19,175) \times 1.017 + (\$1,824,008+\$35,067) = \$19,601,901$

COMPONENTS OF ADEQUACY BUDGET

BASE COST= \$9,649 X [EM ENR + (MS ENR X 1.04) + (HS ENR X 1.17)] = \$9,649 X [785+ (426 X 1.04) + (470 X 1.17)] = \$17,150,519

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

 $= $9,649 \times [29 + (15 \times 1.04) + (14 \times 1.17)] \times 0.470000) = $276,546 *****$

 $LEP\ COST \qquad = \$9,649\ X\ [EM\ LEP\ ENR\ + (MS\ LEP\ ENR\ X\ 1.04) + (HS\ LEP\ ENR\ X\ 1.17)]\ X\ 0.5$

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

 $COMB\ COST\ = \$9,\!649\ X\ [EM\ COM\ ENR\ +\ (MS\ COM\ ENR\ X\ 1.04) + (HS\ COM\ ENR\ X\ 1.17)]\ X\ (AR\ WT\ +\ 0.125)$

= \$9,649 X [1 + (0 X 1.04) + (2 X 1.17)] X (0.470000 + 0.125) = \$19,175 *****

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)

 $= (1,681 \text{ X } 14.69\% \text{ X } \$10,897.75 \text{ X } .666667 \text{ X } 1.017) + (1,681\text{X } 1.897\% \text{ X } \$1,081.61 \text{ X } 1.017) = \$1,859,075 ****** (1,681 \text{ X } 1.469\% \text{ X } \$1,081.61 \text{ X } 1.017) = \$1,859,075 ***** (1,681 \text{ X } 1.469\% \text{ X } \$1,081.61 \text{ X } 1.017) = \$1,859,075 ***** (1,681 \text{ X } 1.469\% \text{ X } \$1,081.61 \text{ X } 1.017) = \$1,859,075 ***** (1,681 \text{ X } 1.469\% \text{ X } \$1,081.61 \text{ X } 1.017) = \$1,859,075 ***** (1,681 \text{ X } 1.469\% \text{ X } \$1,081.61 \text{ X } 1.017) = \$1,859,075 ***** (1,681 \text{ X } 1.469\% \text{ X } \$1,081.61 \text{ X } 1.017) = \$1,859,075 ***** (1,681 \text{ X } 1.469\% \text{ X } \$1,081.61 \text{ X } 1.017) = \$1,859,075 ***** (1,681 \text{ X } 1.469\% \text{ X } \$1,081.61 \text{ X } 1.017) = \$1,859,075 ***** (1,681 \text{ X } 1.469\% \text{ X } \$1,081.61 \text{ X } 1.017) = \$1,859,075 ***** (1,681 \text{ X } 1.469\% \text{ X } \$1,081.61 \text{ X } 1.017) = \$1,859,075 **** (1,681 \text{ X } 1.469\% \text{ X } \$1,081.61 \text{ X } 1.017) = \$1,859,075 *** (1,681 \text{ X } 1.469\% \text{ X } \$1,081.61 \text{ X } 1.017) = \$1,859,075 *** (1,681 \text{ X } 1.469\% \text{ X } \$1,081.61 \text{ X } 1.017) = \$1,859,075 *** (1,681 \text{ X } 1.469\% \text{ X } 1.469\% \text{ X } 1.017) = \$1,859,075 *** (1,681 \text{ X } 1.469\% \text{ X } 1.469\% \text{ X } 1.017) = \$1,859,075 *** (1,681 \text{ X } 1.469\% \text{ X } 1.469\% \text{ X } 1.017) = \$1,859,075 *** (1,681 \text{ X } 1.469\% \text{ X } 1.469\% \text{ X } 1.017) = \$1,859,075 *** (1,681 \text{ X } 1.469\% \text{ X } 1.469\% \text{ X } 1.017) = \$1,859,075 *** (1,681 \text{ X } 1.469\% \text{ X$

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

ADEQUACY BUDGET PLUS CATEGORICALS

^{*}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.

MONMOUTH - UPPER FREEHOLD REGIONAL - 5310

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%) $= (\$1,504,894,817 \times 0.0092690802 \times .5) + (\$351,931,575 \times 0.04546684 \times .5) = \$14,975,103$

EQUALIZATION AID = (ADEQUACY BUDGET - LOCAL FAIR SHARE)

= \$19,601,901 - \$14,975,103 = \$4,626,798

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

=1,681 X .1469 X \$10,897.75 X .333333 X 1.017 =\$912,004 *****

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%

= \$147,777

SECURITY AID IF AT RISK PERCENTAGE EXCEEDS 40 PERCENT

= [(TOTAL ENR X \$70) + (AR ENR X \$406)] X GCA

 $=[(1,681 \times $70) + (61 \times $406)] \times 1.017$

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

 $=[(1,681 \times $70) + (61 \times 0.036299 \times $1,015)] \times 1.017$

Your security aid is \$121,920.*****

TRANSPORTATION AID = \$464,848

ADJUSTMENT AID = If \$6,273,347 is less than \$4,405,991 X 1.02, then adjustment aid = (\$4,405,991 x 1.02) - \$6,273,347. This ensures a minimum state aid increase of 2%.

The \$6,273,347 is equalization aid, security aid, special ed categorical aid, extraordinary aid, and transportation aid. The \$4,405,991 is 2007-08 aid.

= \$0

TOTAL AID 08-09 BEFORE CAPS = ADJUSTMENT AID + EQUALIZATION AID + SECURITY + SPECIAL ED CAT AID + EXTRAORDINARY AID + TRANSPORTATION

= \$0+ \$4,626,798+ \$121,920+\$912,004+\$147,777+ \$464,848=\$ 6,273,347 *****

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 = \$20,538,365 2008-09 adequacy budget as defined = \$20,783,602

2007-08 AID **2008-09 AID UNCAPPED** TOTAL 2008-09 AID CAPPED %AID INCREASE \$4,405,991 \$6,273,347 \$5,287,189

^{*****} Differences due to rounding.

MONMOUTH - WALL TWP - 5420

2008-09 DISTRICT STATE AID PROFILE

STATE AID (K-12) SUMMARY		
FY 08		
TOTAL 07-08*	\$5,077,534	
FY09		
EQUALIZATION AID	\$0	
SPEC ED CAT**	\$2,294,798	
EXORD***	\$203,117	
TRANSP	\$1,468,085	
SECURITY	\$320,029	
ADJUSTMENT AID	\$893,055	
TOTAL 08-09	\$5,179,085	

ENROLLMENT SUMMARY****

ENROLL	ENROLL	PROJ ENROLL
2000	2007	2008
3,920	4,311	4,229

% ENROLL GROWTH (7 YRS): 10%

FREE and REDUCED PUPILS (2008): 256 COMBINATION PUPILS (2008): 23 LIMITED ENGLISH PUPILS (2008): 18

% FREE and REDUCED (2008): 6.598084 %

ENROLL GROWTH(7 Yrs)

(relative to state average) 6%

WEALTH SUMMARY

EQUALIZED VAL 2007 = \$6,777,064,627 AGGREGATE INC 2005 = \$1,083,112,765

WEALTH GROWTH (7 Yrs – relative to state average)

PROPERTY: 7% INCOME: 22%

WEALTH PER PUPIL

PROPERTY INCOME
District= \$1,602,711 \$256,146
Average= \$977,893 \$190,499

Local Fair Share: \$56,031,434 2007-08 Tax: \$50,214,120

ADEQUACY BUDGET CALCULATION

STATE AID DIFFERENCE: \$ 101,551

% STATE AID GROWTH: 2.00%

 $ADEQUACY\ BUDGET \qquad = (BASE\ COST + AT-RISK\ COST + LEP\ COST + COMB\ COST)\ X\ GCA + (\ SPEC\ ED\ CENS + SPEECH)$

 $=(\$43,460,157+\$1,230,127+\$94,415+\$134,171) \times 1.017 + (\$4,589,597+\$88,236) = \$50,360,323$

COMPONENTS OF ADEQUACY BUDGET

BASE COST= \$9,649 X [EM ENR + (MS ENR X 1.04) + (HS ENR X 1.17)] = \$9,649 X [1,814+ (1,038 X 1.04) + (1,377 X 1.17)] =\$43,460,157

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

 $= \$9,649 \times [112 + (71 \times 1.04) + (73 \times 1.17)] \times 0.470000) = \$1,230,127 *****$

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

= \$9,649 X [8 + (1 X 1.04) + (9 X 1.17)] X 0.5) = \$94,415

 $COMB\ COST\ = \$9,\!649\ X\ [EM\ COM\ ENR\ +\ (MS\ COM\ ENR\ X\ 1.04) + (HS\ COM\ ENR\ X\ 1.17)]\ X\ (AR\ WT\ +\ 0.125)$

= \$9,649 X [17 + (5 X 1.04) + (1 X 1.17)] X (0.470000 + 0.125) = \$ 134,171 *****

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)

= (4,229 X 14.69% X \$10,897.75 X .666667 X 1.017) + (4,229 X 1.897% X \$1,081.61 X 1.017)=\$4,677,833 *****

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

ADEQUACY BUDGET PLUS CATEGORICALS

^{*}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.

MONMOUTH - WALL TWP - 5420

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%) = (\$6,777,064,627 X 0.0092690802 X .5) + (\$1,083,112,765 X 0.04546684 X .5)=\$56,031,434

EQUALIZATION AID = (ADEQUACY BUDGET - LOCAL FAIR SHARE)

= \$50,360,323 - \$56,031,434 = \$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

=4,229 X .1469 X \$10,897.75 X .333333 X 1.017 =\$2,294,798 *****

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%

=\$203,117

SECURITY AID IF AT RISK PERCENTAGE EXCEEDS 40 PERCENT

= [(TOTAL ENR X \$70) + (AR ENR X \$406)] X GCA

 $=[(4,229 \times $70) + (279 \times $406)] \times 1.017$

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

 $=[(4,229 \times $70) + (279 \times 0.065981 \times $1,015)] \times 1.017$

Your security aid is \$320,029.****

TRANSPORTATION AID = \$1,468,085

ADJUSTMENT AID = If \$4,286,030 is less than \$5,077,534 X 1.02, then adjustment aid = (\$5,077,534 X 1.02) - \$4,286,030. This ensures a minimum state aid increase of 2%.

The \$4,286,030 is equalization aid, security aid, special ed categorical aid, extraordinary aid, and transportation aid. The \$5,077,534 is 2007-08 aid.

= \$893,055

TOTAL AID 08-09 BEFORE CAPS = ADJUSTMENT AID + EQUALIZATION AID + SECURITY + SPECIAL ED CAT AID + EXTRAORDINARY AID + TRANSPORTATION

= \$893,055+ \$0+ \$320,029+\$2,294,798+\$203,117+ \$1,468,085=\$ 5,179,085 *****

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 = \$54,260,591 2008-09 adequacy budget as defined = \$53,178,268

 2007-08 AID
 2008-09 AID UNCAPPED
 TOTAL 2008-09 AID CAPPED
 %AID INCREASE

 \$5,077.534
 \$5,179.085
 \$2,00

^{*****} Differences due to rounding.

STATE AID (K-12) SUMMARY			
FY 08 TOTAL 07-08*	\$548.024		
101AL 07-06	Φ340,024		
FY09			
EQUALIZATION AID	\$0		
SPEC ED CAT**	\$348,412		
EXORD***	\$101,387		
TRANSP	\$71,456		
SECURITY	\$47,455		
ADJUSTMENT AID	\$0		
TOTAL 08-09	\$568,710		
STATE AID DIFFERENCE:	\$ 20,686		

ENROI	LMENT	SUMMA	PV ****

ENROLL 2000	ENROLL 2007	PROJ ENROLL 2008			
816	666	642			
% ENROLL GROWTH (7 YRS): -18.4%					

FREE and REDUCED PUPILS (2008): 30
COMBINATION PUPILS (2008): 3
LIMITED ENGLISH PUPILS (2008): 8
% FREE and REDUCED (2008): 5.140187 %

ENROLL GROWTH(7 Yrs)

(relative to state average) -22%

WEALTH SUMMARY

EQUALIZED VAL 2007 = \$950,705,347 AGGREGATE INC 2005 = \$152,095,931

WEALTH GROWTH (7 Yrs – relative to state average)

PROPERTY: -16% INCOME : -28%

WEALTH PER PUPIL

PROPERTY INCOME
District= \$1,480,849 \$236,910
Average= \$977,893 \$190,499

Local Fair Share: \$7,863,743 2007-08 Tax: \$8,485,037

ADEQUACY BUDGET CALCULATION

% STATE AID GROWTH: 3.80%

ADEQUACY BUDGET = (BASE COST + AT-RISK COST + LEP COST + COMB COST) \times GCA + (SPEC ED CENS + SPEECH) =(\$6,287,674+ \$138,046+ \$39,175+ \$17,683) \times 1.017 + (\$696,824 + \$13,397) = \$7,303,003

COMPONENTS OF ADEQUACY BUDGET

BASE COST= \$9,649 X [EM ENR + (MS ENR X 1.04) + (HS ENR X 1.17)] = \$9,649 X [401+ (241 X 1.04) + (0 X 1.17)] = \$6,287,674

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 [19 +(11 X 1.04) + (0 X 1.17)] X 0.470000) = \$138,046 *****

LEP COST = $$9,649 \times [EM LEP ENR + (MS LEP ENR \times 1.04) + (HS LEP ENR \times 1.17)] \times 0.5$ = $$9,649 \times [5 + (3 \times 1.04) + (0 \times 1.17)] \times 0.5) = $39,175$

COMB COST = $\$9,649 \times [EM COM ENR + (MS COM ENR \times 1.04) + (HS COM ENR \times 1.17)] \times (AR WT + 0.125)$ = $\$9,649 \times [1 + (2 \times 1.04) + (0 \times 1.17)] \times (0.470000 + 0.125) = \$17,683 *****$

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) = (642 X 14.69% X \$10,897.75 X .666667 X 1.017) + (642X 1.897% X \$1,081.61 X 1.017)=\$710,221 ***** Note: Total Enrollment X 1.897% X \$1,081.61 is the speech component.

ADEQUACY BUDGET PLUS CATEGORICALS

^{*}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.

MONMOUTH - WEST LONG BRANCH BORO - 5640

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%) = (\$950,705,347 X 0.0092690802 X .5) + (\$152,095,931 X 0.04546684 X .5)=\$7,863,743

EQUALIZATION AID = (ADEQUACY BUDGET - LOCAL FAIR SHARE)

= \$7,303,003 - \$7,863,743 = \$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

=642 X .1469 X \$10,897.75 X .333333 X 1.017 =\$348,412 *****

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%

=\$101.387

SECURITY AID IF AT RISK PERCENTAGE EXCEEDS 40 PERCENT

= [(TOTAL ENR X \$70) + (AR ENR X \$406)] X GCA

 $=[(642 \times $70) + (33 \times $406)] \times 1.017$

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

 $=[(642 \times \$70) + (33 \times 0.051402 \times \$1,015)] \times 1.017$

Your security aid is \$47,455.****

TRANSPORTATION AID = \$71,456

ADJUSTMENT AID = If \$568,710 is less than $$548,024 \times 1.02$, then adjustment aid = $($548,024 \times 1.02) - $568,710$. This ensures a minimum state aid increase of 2%.

The \$568,710 is equalization aid, security aid, special ed categorical aid, extraordinary aid, and transportation aid. The \$548,024 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+ \$47,455+\$348,412+\$101,387+ \$71,456=\$ 568,710 *****

STATE AID CAPS

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

Cap determination: 2007-08 spending as defined = \$9,033,061 2008-09 adequacy budget as defined = \$7,800,257

 2007-08 AID
 2008-09 AID UNCAPPED
 TOTAL 2008-09 AID CAPPED
 %AID INCREASE

 \$548.024
 \$568.710
 \$3.80

^{*****} Differences due to rounding.