

STATE AID (K-12) SUMMARY	
FY 08	
TOTAL 07-08*	\$2,341,651
FY09	
EQUALIZATION AID	\$1,407,880
SPEC ED CAT**	\$505,220
EXORD***	\$105,808
TRANSP	\$175,906
SECURITY	\$67,584
ADJUSTMENT AID	\$126,086
TOTAL 08-09	\$2,388,484
STATE AID DIFFERENCE:	\$ 46,833
% STATE AID GROWTH:	2.00%

ENROLLMENT SUMMARY****		
ENROLL 2000	ENROLL 2007	PROJ ENROLL 2008
966	954	948
% ENROLL GROWTH (7 YRS): -1.2%		
FREE and REDUCED PUPILS (2008) : 31		
COMBINATION PUPILS (2008): 4		
LIMITED ENGLISH PUPILS (2008) : 6		
% FREE and REDUCED (2008) : 3.691983 %		
ENROLL GROWTH(7 Yrs) (relative to state average)		
		-5%

WEALTH SUMMARY	
EQUALIZED VAL 2007 = \$1,023,968,862	
AGGREGATE INC 2005 = \$210,844,083	
WEALTH GROWTH (7 Yrs – relative to state average)	
PROPERTY:	-7%
INCOME :	-10%
WEALTH PER PUPIL	
PROPERTY	INCOME
District= \$1,080,136	\$222,409
Average= \$977,893	\$190,499
Local Fair Share:	\$9,538,832
2007-08 Tax:	\$12,570,850

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

ADEQUACY BUDGET CALCULATION

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

$$= (\$9,735,069 + \$142,581 + \$29,140 + \$22,965) \times 0.9987 + (\$1,010,440 + \$19,426) = \$10,946,712$$

COMPONENTS OF ADEQUACY BUDGET

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

$$= \$9,649 \times [426 + (214 \times 1.04) + (308 \times 1.17)] = \$9,735,069$$

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

$$= \$9,649 \times [20 + (11 \times 1.04) + (0 \times 1.17)] \times 0.470000 = \$142,581 \text{ *****}$$

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

$$= \$9,649 \times [5 + (1 \times 1.04) + (0 \times 1.17)] \times 0.5 = \$ 29,140$$

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

$$= \$9,649 \times [4 + (0 \times 1.04) + (0 \times 1.17)] \times (0.470000 + 0.125) = \$ 22,965 \text{ *****}$$

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

$$= (948 \times 14.69\% \times \$10,897.75 \times .666667 \times 0.9987) + (948 \times 1.897\% \times \$1,081.61 \times 0.9987) = \$1,029,866 \text{ *****}$$

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

ADEQUACY BUDGET PLUS CATEGORICALS

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

$$= \$10,946,712 + \$67,584 + \$505,220 + \$105,808 + \$175,906 = \$11,801,230$$

PASSAIC - BLOOMINGDALE BORO - 0420

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%)
= (\$1,023,968,862 X 0.0092690802 X .5) + (\$210,844,083 X 0.04546684 X .5)=\$9,538,832

EQUALIZATION AID = (ADEQUACY BUDGET – LOCAL FAIR SHARE)
= \$10,946,712 - \$9,538,832 =\$ 1,407,880
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
=948 X .1469 X \$10,897.75 X .333333 X 0.9987 =\$505,220 *****

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%
= \$105,808

SECURITY AID IF AT RISK PERCENTAGE EXCEEDS 40 PERCENT
= [(TOTAL ENR X \$70) + (AR ENR X \$406)] X GCA
=[(948 X \$70) + (35 X \$406)] X 0.9987

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
=[(948 X \$70) + (35 X 0.036920 X \$1,015)] X 0.9987
Your security aid is \$67,584.*****

TRANSPORTATION AID = \$175,906

ADJUSTMENT AID = If \$2,262,398 is less than \$2,341,651 X 1.02, then adjustment aid = (\$2,341,651 x 1.02) – \$2,262,398. This ensures a minimum state aid increase of 2%.
The \$2,262,398 is equalization aid, security aid, special ed categorical aid, extraordinary aid, and transportation aid. The \$2,341,651 is 2007-08 aid.

= \$126,086

TOTAL AID 08-09 BEFORE CAPS = ADJUSTMENT AID + EQUALIZATION AID + SECURITY + SPECIAL ED CAT AID + EXTRAORDINARY AID + TRANSPORTATION
= \$126,086+ \$1,407,880+ \$67,584+\$505,220+\$105,808+ \$175,906=\$ 2,388,484 *****

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 = \$14,748,158 2008-09 adequacy budget as defined = \$11,625,325

<u>2007-08 AID</u>	<u>2008-09 AID UNCAPPED</u>	<u>TOTAL 2008-09 AID CAPPED</u>	<u>%AID INCREASE</u>
\$2,341,651	\$2,388,484	\$2,388,484	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.

PASSAIC - CLIFTON CITY - 0900

2008-09 DISTRICT STATE AID PROFILE

STATE AID (K-12) SUMMARY	
FY 08	
TOTAL 07-08*	\$22,812,371
FY09	
EQUALIZATION AID	\$17,708,007
SPEC ED CAT**	\$5,802,037
EXORD***	\$856,922
TRANSP	\$1,335,763
SECURITY	\$1,672,116
ADJUSTMENT AID	\$0
TOTAL 08-09	\$27,374,845
STATE AID DIFFERENCE:	\$ 4,562,474
% STATE AID GROWTH:	20.00%

ENROLLMENT SUMMARY****		
ENROLL 2000	ENROLL 2007	PROJ ENROLL 2008
9,891	10,835	10,887
% ENROLL GROWTH (7 YRS): 9.5%		
FREE and REDUCED PUPILS (2008) : 2,900		
COMBINATION PUPILS (2008): 228		
LIMITED ENGLISH PUPILS (2008) : 303		
% FREE and REDUCED (2008) : 28.731515 %		
ENROLL GROWTH(7 Yrs) (relative to state average)		
		5%

WEALTH SUMMARY	
EQUALIZED VAL 2007 = \$11,121,668,444	
AGGREGATE INC 2005 = \$1,895,622,484	
WEALTH GROWTH (7 Yrs – relative to state average)	
PROPERTY:	-6%
INCOME :	-8%
WEALTH PER PUPIL	
PROPERTY	INCOME
District= \$1,021,555	\$174,118
Average= \$977,893	\$190,499
Local Fair Share:	\$94,637,799
2007-08 Tax:	\$104,970,064

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

ADEQUACY BUDGET CALCULATION

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

$$= (\$111,887,874 + \$14,433,770 + \$1,570,471 + \$1,418,786) \times 0.9987 + (\$11,604,074 + \$223,090) = \$140,969,961$$

COMPONENTS OF ADEQUACY BUDGET

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

$$= \$9,649 \times [4,776 + (2,539 \times 1.04) + (3,572 \times 1.17)] = \$111,887,874$$

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

$$= \$9,649 \times [1,531 + (702 \times 1.04) + (667 \times 1.17)] \times 0.491829 = \$14,433,770 \text{ *****}$$

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

$$= \$9,649 \times [143 + (54 \times 1.04) + (108 \times 1.17)] \times 0.5 = \$1,570,471$$

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

$$= \$9,649 \times [131 + (47 \times 1.04) + (50 \times 1.17)] \times (0.491829 + 0.125) = \$1,418,786 \text{ *****}$$

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

$$= (10,887 \times 14.69\% \times \$10,897.75 \times .666667 \times 0.9987) + (10,887 \times 1.897\% \times \$1,081.61 \times 0.9987) = \$11,827,164 \text{ *****}$$

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

ADEQUACY BUDGET PLUS CATEGORICALS

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

$$= \$140,969,961 + \$1,672,116 + \$5,802,037 + \$856,922 + \$1,335,763 = \$150,636,799$$

PASSAIC - CLIFTON CITY - 0900

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%)
= (\$11,121,668,444 X 0.0092690802 X .5) + (\$1,895,622,484 X 0.04546684 X .5)=\$94,637,799

EQUALIZATION AID = (ADEQUACY BUDGET – LOCAL FAIR SHARE)
= \$140,969,961 - \$94,637,799 =\$ 46,332,162
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
=10,887 X .1469 X \$10,897.75 X .333333 X 0.9987 =\$5,802,037 *****

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%
= \$856,922

SECURITY AID IF AT RISK PERCENTAGE EXCEEDS 40 PERCENT
= [(TOTAL ENR X \$70) + (AR ENR X \$406)] X GCA
=[(10,887 X \$70) + (3,128 X \$406)] X 0.9987

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
=[(10,887 X \$70) + (3,128 X 0.287315 X \$1,015)] X 0.9987
Your security aid is \$1,672,116.*****

TRANSPORTATION AID = \$1,335,763

ADJUSTMENT AID = If \$55,999,000 is less than \$22,812,371 X 1.02, then adjustment aid = (\$22,812,371 x 1.02) – \$55,999,000. This ensures a minimum state aid increase of 2%.
The \$55,999,000 is equalization aid, security aid, special ed categorical aid, extraordinary aid, and transportation aid. The \$22,812,371 is 2007-08 aid.

= \$0

TOTAL AID 08-09 BEFORE CAPS = ADJUSTMENT AID + EQUALIZATION AID + SECURITY + SPECIAL ED CAT AID + EXTRAORDINARY AID + TRANSPORTATION
= \$0+ \$46,332,162+ \$1,672,116+\$5,802,037+\$856,922+ \$1,335,763=\$ 55,999,000 *****

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 = \$125,884,653

2008-09 adequacy budget as defined = \$149,301,036

2007-08 AID
\$22,812,371

2008-09 AID UNCAPPED
\$55,999,000

TOTAL 2008-09 AID CAPPED
\$27,374,845

%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.

PASSAIC - HALEDON BORO - 1920

2008-09 DISTRICT STATE AID PROFILE

STATE AID (K-12) SUMMARY	
FY 08	
TOTAL 07-08*	\$5,324,153
FY09	
EQUALIZATION AID	\$5,500,347
SPEC ED CAT**	\$529,735
EXORD***	\$30,140
TRANSP	\$46,804
SECURITY	\$281,957
ADJUSTMENT AID	\$0
TOTAL 08-09	\$6,388,984
STATE AID DIFFERENCE:	\$ 1,064,831
% STATE AID GROWTH:	20.00%

ENROLLMENT SUMMARY****		
ENROLL 2000	ENROLL 2007	PROJ ENROLL 2008
936	983	994
% ENROLL GROWTH (7 YRS): 5%		
FREE and REDUCED PUPILS (2008) : 500		
COMBINATION PUPILS (2008): 24		
LIMITED ENGLISH PUPILS (2008) : 13		
% FREE and REDUCED (2008) : 52.716298 %		
ENROLL GROWTH(7 Yrs) (relative to state average)		1%

WEALTH SUMMARY	
EQUALIZED VAL 2007 = \$522,328,374	
AGGREGATE INC 2005 = \$96,427,716	
WEALTH GROWTH (7 Yrs – relative to state average)	
PROPERTY:	-7%
INCOME :	-19%
WEALTH PER PUPIL	
	PROPERTY INCOME
District=	\$525,481 \$97,010
Average=	\$977,893 \$190,499
Local Fair Share:	\$4,612,884
2007-08 Tax:	\$5,261,821

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

ADEQUACY BUDGET CALCULATION

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

$$= (\$9,726,192 + \$2,700,875 + \$63,104 + \$158,296) \times 0.9987 + (\$1,059,470 + \$20,368) = \$13,711,862$$

COMPONENTS OF ADEQUACY BUDGET

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

$$= \$9,649 \times [644 + (350 \times 1.04) + (0 \times 1.17)] = \$9,726,192$$

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

$$= \$9,649 \times [318 + (182 \times 1.04) + (0 \times 1.17)] \times 0.551791 = \$2,700,875 \text{ *****}$$

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

$$= \$9,649 \times [11 + (2 \times 1.04) + (0 \times 1.17)] \times 0.5 = \$ 63,104$$

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

$$= \$9,649 \times [18 + (6 \times 1.04) + (0 \times 1.17)] \times (0.551791 + 0.125) = \$ 158,296 \text{ *****}$$

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

$$= (994 \times 14.69\% \times \$10,897.75 \times .666667 \times 0.9987) + (994 \times 1.897\% \times \$1,081.61 \times 0.9987) = \$1,079,838 \text{ *****}$$

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

ADEQUACY BUDGET PLUS CATEGORICALS

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

$$= \$13,711,862 + \$281,957 + \$529,735 + \$30,140 + \$46,804 = \$14,600,499$$

PASSAIC - HALEDON BORO - 1920

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%)
 = (\$522,328,374 X 0.0092690802 X .5) + (\$96,427,716 X 0.04546684 X .5)=\$4,612,884

EQUALIZATION AID = (ADEQUACY BUDGET - LOCAL FAIR SHARE)
 = \$13,711,862 - \$4,612,884 =\$ 9,098,978
 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
 =994 X .1469 X \$10,897.75 X .333333 X 0.9987 =\$529,735 *****

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%
 = \$30,140

SECURITY AID IF AT RISK PERCENTAGE EXCEEDS 40 PERCENT
 = [(TOTAL ENR X \$70) + (AR ENR X \$406)] X GCA
 =[(994 X \$70) + (524 X \$406)] X 0.9987

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
 =[(994 X \$70) + (524 X 0.527163 X \$1,015)] X 0.9987
 Your security aid is \$281,957.*****

TRANSPORTATION AID = \$46,804

ADJUSTMENT AID = If \$9,987,614 is less than \$5,324,153 X 1.02, then adjustment aid = (\$5,324,153 x 1.02) - \$9,987,614. This ensures a minimum state aid increase of 2%.
 The \$9,987,614 is equalization aid, security aid, special ed categorical aid, extraordinary aid, and transportation aid. The \$5,324,153 is 2007-08 aid.
 = \$0

TOTAL AID 08-09 BEFORE CAPS = ADJUSTMENT AID + EQUALIZATION AID + SECURITY + SPECIAL ED CAT AID + EXTRAORDINARY AID + TRANSPORTATION
 = \$0+ \$9,098,978+ \$281,957+\$529,735+\$30,140+ \$46,804=\$ 9,987,614 *****

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 = \$10,500,465 2008-09 adequacy budget as defined = \$14,553,695

<u>2007-08 AID</u>	<u>2008-09 AID UNCAPPED</u>	<u>TOTAL 2008-09 AID CAPPED</u>	<u>%AID INCREASE</u>
\$5,324,153	\$9,987,614	\$6,388,984	20.00

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

***** Differences due to rounding.

STATE AID (K-12) SUMMARY	
FY 08	
TOTAL 07-08*	\$2,408,011
FY09	
EQUALIZATION AID	\$821,622
SPEC ED CAT**	\$1,325,936
EXORD***	\$326,559
TRANSP	\$197,996
SECURITY	\$217,499
ADJUSTMENT AID	\$0
TOTAL 08-09	\$2,889,613
STATE AID DIFFERENCE:	\$ 481,602
% STATE AID GROWTH:	20.00%

ENROLLMENT SUMMARY****		
ENROLL 2000	ENROLL 2007	PROJ ENROLL 2008
2,280	2,457	2,488
% ENROLL GROWTH (7 YRS): 7.8%		
FREE and REDUCED PUPILS (2008) : 314		
COMBINATION PUPILS (2008): 13		
LIMITED ENGLISH PUPILS (2008) : 12		
% FREE and REDUCED (2008) : 13.143087 %		
ENROLL GROWTH(7 Yrs) (relative to state average)		
		3%

WEALTH SUMMARY	
EQUALIZED VAL 2007 = \$2,724,053,068	
AGGREGATE INC 2005 = \$497,413,412	
WEALTH GROWTH (7 Yrs – relative to state average)	
PROPERTY:	-12%
INCOME :	-12%
WEALTH PER PUPIL	
	PROPERTY INCOME
District=	\$1,094,877 \$199,925
Average=	\$977,893 \$190,499
Local Fair Share:	\$23,932,641
2007-08 Tax:	\$27,630,749

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

ADEQUACY BUDGET CALCULATION

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

$$= (\$25,410,834 + \$1,475,472 + \$63,394 + \$78,539) \times 0.9987 + (\$2,651,873 + \$50,983) = \$29,695,958$$

COMPONENTS OF ADEQUACY BUDGET

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

$$= \$9,649 \times [1,190 + (578 \times 1.04) + (720 \times 1.17)] = \$25,410,834$$

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

$$= \$9,649 \times [196 + (67 \times 1.04) + (51 \times 1.17)] \times 0.470000 = \$1,475,472 \text{ *****}$$

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

$$= \$9,649 \times [3 + (3 \times 1.04) + (6 \times 1.17)] \times 0.5 = \$ 63,394$$

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

$$= \$9,649 \times [9 + (0 \times 1.04) + (4 \times 1.17)] \times (0.470000 + 0.125) = \$ 78,539 \text{ *****}$$

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

$$= (2,488 \times 14.69\% \times \$10,897.75 \times .666667 \times 0.9987) + (2,488 \times 1.897\% \times \$1,081.61 \times 0.9987) = \$2,702,856 \text{ *****}$$

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

ADEQUACY BUDGET PLUS CATEGORICALS

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

$$= \$29,695,958 + \$217,499 + \$1,325,936 + \$326,559 + \$197,996 = \$31,763,949$$

PASSAIC - HAWTHORNE BORO - 2100

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%)
 = (\$2,724,053,068 X 0.0092690802 X .5) + (\$497,413,412 X 0.04546684 X .5)=\$23,932,641

EQUALIZATION AID = (ADEQUACY BUDGET - LOCAL FAIR SHARE)
 = \$29,695,958 - \$23,932,641 = \$5,763,317
 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
 = 2,488 X .1469 X \$10,897.75 X .333333 X 0.9987 = \$1,325,936 *****

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%
 = \$326,559

SECURITY AID IF AT RISK PERCENTAGE EXCEEDS 40 PERCENT
 = [(TOTAL ENR X \$70) + (AR ENR X \$406)] X GCA
 = [(2,488 X \$70) + (327 X \$406)] X 0.9987
 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
 = [(2,488 X \$70) + (327 X 0.131431 X \$1,015)] X 0.9987
 Your security aid is \$217,499.*****

TRANSPORTATION AID = \$197,996

ADJUSTMENT AID = If \$7,831,307 is less than \$2,408,011 X 1.02, then adjustment aid = (\$2,408,011 x 1.02) - \$7,831,307. This ensures a minimum state aid increase of 2%.
 The \$7,831,307 is equalization aid, security aid, special ed categorical aid, extraordinary aid, and transportation aid. The \$2,408,011 is 2007-08 aid.
 = \$0

TOTAL AID 08-09 BEFORE CAPS = ADJUSTMENT AID + EQUALIZATION AID + SECURITY + SPECIAL ED CAT AID + EXTRAORDINARY AID + TRANSPORTATION
 = \$0 + \$5,763,317 + \$217,499 + \$1,325,936 + \$326,559 + \$197,996 = \$7,831,307 *****

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 = \$29,834,215 2008-09 adequacy budget as defined = \$31,565,953

<u>2007-08 AID</u>	<u>2008-09 AID UNCAPPED</u>	<u>TOTAL 2008-09 AID CAPPED</u>	<u>%AID INCREASE</u>
\$2,408,011	\$7,831,307	\$2,889,613	20.00

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

STATE AID (K-12) SUMMARY	
FY 08	
TOTAL 07-08*	\$4,946,831
FY09	
EQUALIZATION AID	\$4,145,873
SPEC ED CAT**	\$656,040
EXORD***	\$195,813
TRANSP	\$348,651
SECURITY	\$95,137
ADJUSTMENT AID	\$0
TOTAL 08-09	\$5,441,514
STATE AID DIFFERENCE:	\$ 494,683
% STATE AID GROWTH:	10.00%

ENROLLMENT SUMMARY****		
ENROLL 2000	ENROLL 2007	PROJ ENROLL 2008
1,034	1,204	1,231
% ENROLL GROWTH (7 YRS): 16.4%		
FREE and REDUCED PUPILS (2008) : 105		
COMBINATION PUPILS (2008): 0		
LIMITED ENGLISH PUPILS (2008) : 3		
% FREE and REDUCED (2008) : 8.529651 %		
ENROLL GROWTH(7 Yrs) (relative to state average)		12%

WEALTH SUMMARY		
EQUALIZED VAL 2007 = \$1,131,256,997		
AGGREGATE INC 2005 = \$249,791,245		
WEALTH GROWTH (7 Yrs – relative to state average)		
PROPERTY:	8%	
INCOME :	2%	
WEALTH PER PUPIL		
	PROPERTY	INCOME
District=	\$918,974	\$202,917
Average=	\$977,893	\$190,499
Local Fair Share:	\$10,921,465	
2007-08 Tax:	\$14,955,597	

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

ADEQUACY BUDGET CALCULATION

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

$$= (\$13,895,911 + \$557,128 + \$16,934 + \$0) \times 0.9987 + (\$1,312,080 + \$25,225) = \$15,788,467$$

COMPONENTS OF ADEQUACY BUDGET

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

$$= \$9,649 \times [0 + (1 \times 1.04) + (1,230 \times 1.17)] = \$13,895,911$$

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

$$= \$9,649 \times [0 + (0 \times 1.04) + (105 \times 1.17)] \times 0.470000 = \$557,128 \text{ *****}$$

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

$$= \$9,649 \times [0 + (0 \times 1.04) + (3 \times 1.17)] \times 0.5 = \$ 16,934$$

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

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

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

$$= (1,231 \times 14.69\% \times \$10,897.75 \times .666667 \times 0.9987) + (1,231 \times 1.897\% \times \$1,081.61 \times 0.9987) = \$1,337,305 \text{ *****}$$

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

ADEQUACY BUDGET PLUS CATEGORICALS

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

$$= \$15,788,467 + \$95,137 + \$656,040 + \$195,813 + \$348,651 = \$17,084,108$$

PASSAIC - LAKELAND REGIONAL - 2510

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%)
 = (\$1,131,256,997 X 0.0092690802 X .5) + (\$249,791,245 X 0.04546684 X .5)=\$10,921,465

EQUALIZATION AID = (ADEQUACY BUDGET – LOCAL FAIR SHARE)
 = \$15,788,467 - \$10,921,465 =\$ 4,867,002
 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
 =1,231 X .1469 X \$10,897.75 X .333333 X 0.9987 =\$656,040 *****

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%
 = \$195,813

SECURITY AID IF AT RISK PERCENTAGE EXCEEDS 40 PERCENT
 = [(TOTAL ENR X \$70) + (AR ENR X \$406)] X GCA
 =[(1,231 X \$70) + (105 X \$406)] X 0.9987

 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
 =[(1,231 X \$70) + (105 X 0.085297 X \$1,015)] X 0.9987
 Your security aid is \$95,137.*****

TRANSPORTATION AID = \$348,651

ADJUSTMENT AID = If \$6,162,643 is less than \$4,946,831 X 1.02, then adjustment aid = (\$4,946,831 x 1.02) – \$6,162,643. This ensures a minimum state aid increase of 2%.
 The \$6,162,643 is equalization aid, security aid, special ed categorical aid, extraordinary aid, and transportation aid. The \$4,946,831 is 2007-08 aid.
 = \$0

TOTAL AID 08-09 BEFORE CAPS = ADJUSTMENT AID + EQUALIZATION AID + SECURITY + SPECIAL ED CAT AID + EXTRAORDINARY AID + TRANSPORTATION
 = \$0+ \$4,867,002+ \$95,137+\$656,040+\$195,813+ \$348,651=\$ 6,162,643 *****

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 = \$19,538,368 2008-09 adequacy budget as defined = \$16,735,457

<u>2007-08 AID</u>	<u>2008-09 AID UNCAPPED</u>	<u>TOTAL 2008-09 AID CAPPED</u>	<u>%AID INCREASE</u>
\$4,946,831	\$6,162,643	\$5,441,514	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.

PASSAIC - LITTLE FALLS TWP - 2700

2008-09 DISTRICT STATE AID PROFILE

STATE AID (K-12) SUMMARY	
FY 08	
TOTAL 07-08*	\$777,192
FY09	
EQUALIZATION AID	\$0
SPEC ED CAT**	\$462,585
EXORD***	\$898
TRANSP	\$145,039
SECURITY	\$66,241
ADJUSTMENT AID	\$117,972
TOTAL 08-09	\$792,736
STATE AID DIFFERENCE:	\$ 15,544
% STATE AID GROWTH:	2.00%

ENROLLMENT SUMMARY****		
ENROLL 2000	ENROLL 2007	PROJ ENROLL 2008
837	866	868
% ENROLL GROWTH (7 YRS): 3.5%		
FREE and REDUCED PUPILS (2008) : 59		
COMBINATION PUPILS (2008): 10		
LIMITED ENGLISH PUPILS (2008) : 22		
% FREE and REDUCED (2008) : 7.949309 %		
ENROLL GROWTH(7 Yrs) (relative to state average)		
		-1%

WEALTH SUMMARY	
EQUALIZED VAL 2007 = \$1,294,579,171	
AGGREGATE INC 2005 = \$292,768,177	
WEALTH GROWTH (7 Yrs – relative to state average)	
PROPERTY:	-24%
INCOME :	-8%
WEALTH PER PUPIL	
	PROPERTY INCOME
District=	\$1,491,451 \$337,291
Average=	\$977,893 \$190,499
Local Fair Share:	\$12,655,401
2007-08 Tax:	\$10,064,639

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

ADEQUACY BUDGET CALCULATION

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

$$= (\$8,487,260 + \$272,102 + \$106,911 + \$58,330) \times 0.9987 + (\$925,171 + \$17,787) = \$9,855,959$$

COMPONENTS OF ADEQUACY BUDGET

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

$$= \$9,649 \times [578 + (290 \times 1.04) + (0 \times 1.17)] = \$8,487,260$$

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

$$= \$9,649 \times [34 + (25 \times 1.04) + (0 \times 1.17)] \times 0.470000 = \$272,102 \text{ *****}$$

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

$$= \$9,649 \times [18 + (4 \times 1.04) + (0 \times 1.17)] \times 0.5 = \$ 106,911$$

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

$$= \$9,649 \times [6 + (4 \times 1.04) + (0 \times 1.17)] \times (0.470000 + 0.125) = \$ 58,330 \text{ *****}$$

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

$$= (868 \times 14.69\% \times \$10,897.75 \times .666667 \times 0.9987) + (868 \times 1.897\% \times \$1,081.61 \times 0.9987) = \$942,958 \text{ *****}$$

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

ADEQUACY BUDGET PLUS CATEGORICALS

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

$$= \$9,855,959 + \$66,241 + \$462,585 + \$898 + \$145,039 = \$10,530,722$$

PASSAIC - LITTLE FALLS TWP - 2700

2008-09 DISTRICT STATE AID PROFILE

STATE AID CALCULATION PRIOR TO CAPS

$$\begin{aligned} \text{LOCAL FAIR SHARE} &= (\text{EQ VAL X PROP VAL RATE X } 50\%) + (\text{AGGREGATE INCOME X INCOME RATE X } 50\%) \\ &= (\$1,294,579,171 \times 0.0092690802 \times .5) + (\$292,768,177 \times 0.04546684 \times .5) = \$12,655,401 \end{aligned}$$

$$\begin{aligned} \text{EQUALIZATION AID} &= (\text{ADEQUACY BUDGET} - \text{LOCAL FAIR SHARE}) \\ &= \$9,855,959 - \$12,655,401 = \$0 \\ \text{Note: If calculation is less than 0 then equalization aid set to 0.} \end{aligned}$$

$$\begin{aligned} \text{SPECIAL ED CAT AID} &= \text{TOTAL ENR X } 14.69\% \times \$10,897.75 \times .333333 \times \text{GCA} \\ &= 868 \times .1469 \times \$10,897.75 \times .333333 \times 0.9987 = \$462,585 \text{ *****} \end{aligned}$$

$$\begin{aligned} \text{EXTRAORDINARY AID} &= \text{EXTRAORDINARY ELIGIBLE COSTS FROM 2006-07 APPLICATIONS THAT EXCEED} \\ &\quad \$40,000 \text{ IN DISTRICT AND } \$55,000 \text{ OUT OF DISTRICT X 2007-08 CPI (1.0289) X 2008-09 CPI (1.0289) X } 75\% \\ &= \$898 \end{aligned}$$

$$\begin{aligned} \text{SECURITY AID} &\quad \text{IF AT RISK PERCENTAGE EXCEEDS 40 PERCENT} \\ &= [(\text{TOTAL ENR X } \$70) + (\text{AR ENR X } \$406)] \times \text{GCA} \\ &= [(868 \times \$70) + (69 \times \$406)] \times 0.9987 \\ \\ &\quad \text{IF AT RISK PERCENTAGE AT OR BELOW 40 PERCENT} \\ &= [(\text{TOTAL ENR X } \$70) + (\text{AT RISK TOTAL X AT RISK PERCENTAGE} \times \$1,015)] \times \text{GCA} \\ &= [(868 \times \$70) + (69 \times 0.079493 \times \$1,015)] \times 0.9987 \\ &\quad \text{Your security aid is } \$66,241. \text{*****} \end{aligned}$$

TRANSPORTATION AID = \$145,039

ADJUSTMENT AID = If \$674,764 is less than \$777,192 X 1.02, then adjustment aid = (\$777,192 x 1.02) – \$674,764. This ensures a minimum state aid increase of 2%. The \$674,764 is equalization aid, security aid, special ed categorical aid, extraordinary aid, and transportation aid. The \$777,192 is 2007-08 aid.

= \$117,972

$$\begin{aligned} \text{TOTAL AID 08-09 BEFORE CAPS} &= \text{ADJUSTMENT AID} + \text{EQUALIZATION AID} + \text{SECURITY} + \text{SPECIAL ED CAT AID} + \text{EXTRAORDINARY AID} + \text{TRANSPORTATION} \\ &= \$117,972 + \$0 + \$66,241 + \$462,585 + \$898 + \$145,039 = \$792,736 \text{ *****} \end{aligned}$$

STATE AID CAPS

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

Cap determination: 2007-08 spending as defined = \$10,790,612 2008-09 adequacy budget as defined = \$10,385,683

<u>2007-08 AID</u>	<u>2008-09 AID UNCAPPED</u>	<u>TOTAL 2008-09 AID CAPPED</u>	<u>%AID INCREASE</u>
\$777,192	\$792,736	\$792,736	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*	\$533,597
FY09	
EQUALIZATION AID	\$0
SPEC ED CAT**	\$363,460
EXORD***	\$97,437
TRANSP	\$97,140
SECURITY	\$51,247
ADJUSTMENT AID	\$0
TOTAL 08-09	\$609,283
STATE AID DIFFERENCE:	\$ 75,686
% STATE AID GROWTH:	14.20%

ENROLLMENT SUMMARY****		
ENROLL 2000	ENROLL 2007	PROJ ENROLL 2008
565	698	682
% ENROLL GROWTH (7 YRS): 23.5%		
FREE and REDUCED PUPILS (2008) : 49		
COMBINATION PUPILS (2008): 0		
LIMITED ENGLISH PUPILS (2008) : 2		
% FREE and REDUCED (2008) : 7.184751 %		
ENROLL GROWTH(7 Yrs) (relative to state average)		19%

WEALTH SUMMARY	
EQUALIZED VAL 2007 = \$1,360,882,208	
AGGREGATE INC 2005 = \$296,981,412	
WEALTH GROWTH (7 Yrs – relative to state average)	
PROPERTY:	14%
INCOME :	42%
WEALTH PER PUPIL	
PROPERTY	INCOME
District= \$1,995,428	\$435,457
Average= \$977,893	\$190,499
Local Fair Share:	\$13,058,466
2007-08 Tax:	\$6,638,495

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

ADEQUACY BUDGET CALCULATION

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

$$= (\$6,665,915 + \$225,482 + \$9,649 + \$0) \times 0.9987 + (\$726,920 + \$13,975) = \$7,632,970$$

COMPONENTS OF ADEQUACY BUDGET

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

$$= \$9,649 \times [461 + (221 \times 1.04) + (0 \times 1.17)] = \$6,665,915$$

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

$$= \$9,649 \times [31 + (18 \times 1.04) + (0 \times 1.17)] \times 0.470000 = \$225,482 \text{ *****}$$

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

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

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

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

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

$$= (682 \times 14.69\% \times \$10,897.75 \times .666667 \times 0.9987) + (682 \times 1.897\% \times \$1,081.61 \times 0.9987) = \$740,895 \text{ *****}$$

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

ADEQUACY BUDGET PLUS CATEGORICALS

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

$$= \$7,632,970 + \$51,247 + \$363,460 + \$97,437 + \$97,140 = \$8,242,253$$

STATE AID CALCULATION PRIOR TO CAPS

LOCAL FAIR SHARE= (EQ VAL X PROP VAL RATE X 50%) + (AGGREGATE INCOME X INCOME RATE X 50%)
 = (\$1,360,882,208 X 0.0092690802 X .5) + (\$296,981,412 X 0.04546684 X .5)=\$13,058,466

EQUALIZATION AID = (ADEQUACY BUDGET – LOCAL FAIR SHARE)
 = \$7,632,970 - \$13,058,466 =\$ 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
 =682 X .1469 X \$10,897.75 X .333333 X 0.9987 =\$363,460 *****

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%
 = \$97,437

SECURITY AID IF AT RISK PERCENTAGE EXCEEDS 40 PERCENT
 = [(TOTAL ENR X \$70) + (AR ENR X \$406)] X GCA
 =[(682 X \$70) + (49 X \$406)] X 0.9987

 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
 =[(682 X \$70) + (49 X 0.071848 X \$1,015)] X 0.9987
 Your security aid is \$51,247.*****

TRANSPORTATION AID = \$97,140

ADJUSTMENT AID = If \$609,284 is less than \$533,597 X 1.02, then adjustment aid = (\$533,597 x 1.02) – \$609,284. This ensures a minimum state aid increase of 2%.
 The \$609,284 is equalization aid, security aid, special ed categorical aid, extraordinary aid, and transportation aid. The \$533,597 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+ \$51,247+\$363,460+\$97,437+ \$97,140=\$ 609,283 *****

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 = \$7,098,289

2008-09 adequacy budget as defined = \$8,145,113

<u>2007-08 AID</u>	<u>2008-09 AID UNCAPPED</u>	<u>TOTAL 2008-09 AID CAPPED</u>	<u>%AID INCREASE</u>
\$533,597	\$609,283	\$609,283	14.20

*** 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*	\$168,858,224
FY09	
EQUALIZATION AID	\$157,939,095
SPEC ED CAT**	\$6,189,479
EXORD***	\$625,657
TRANSP	\$1,836,230
SECURITY	\$4,784,334
ADJUSTMENT AID	\$860,593
EDUC. ADEQUACY AID	\$2,788,000
TOTAL 08-09	\$175,023,388
STATE AID DIFFERENCE:	\$ 6,165,164
% STATE AID GROWTH:	3.65%

ENROLLMENT SUMMARY****		
ENROLL 2000	ENROLL 2007	PROJ ENROLL 2008
11,125	11,615	11,614
% ENROLL GROWTH (7 YRS): 4.4%		
FREE and REDUCED PUPILS (2008) : 6,957		
COMBINATION PUPILS (2008): 2,840		
LIMITED ENGLISH PUPILS (2008) : 300		
% FREE and REDUCED (2008) : 84.355089 %		
ENROLL GROWTH(7 Yrs) (relative to state average)		0%

WEALTH SUMMARY	
EQUALIZED VAL 2007 = \$3,630,949,879	
AGGREGATE INC 2005 = \$755,813,921	
WEALTH GROWTH (7 Yrs – relative to state average)	
PROPERTY:	14%
INCOME :	-15%
WEALTH PER PUPIL	
PROPERTY	INCOME
District= \$312,636	\$65,078
Average= \$977,893	\$190,499
Local Fair Share:	\$34,010,017
2007-08 Tax:	\$13,869,390

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

ADEQUACY BUDGET CALCULATION

ADEQUACY BUDGET = (BASE COST + AT-RISK COST + LEP COST + COMB COST) X GCA + (SPEC ED CENS + SPEECH)
 =(\$118,057,059+ \$40,394,786+ \$1,538,581+ \$19,575,176) X 0.9987 + (\$12,378,958 + \$237,987) = \$191,949,112

COMPONENTS OF ADEQUACY BUDGET

BASE COST= \$9,649 X [EM ENR + (MS ENR X 1.04) + (HS ENR X 1.17)]
 = \$9,649 X [6,056+ (2,490 X 1.04) + (3,068 X 1.17)] = \$118,057,059

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 [3,338 +(1,751 X 1.04) + (1,868 X 1.17)] X 0.570000 = \$40,394,786 *****

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 [162 + (35 X 1.04) + (103 X 1.17)] X 0.5 = \$ 1,538,581

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 [2,083 + (382 X 1.04) + (375 X 1.17)] X (0.570000 + 0.125) = \$ 19,575,176 *****

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)
 = (11,614 X 14.69% X \$10,897.75 X .666667 X 0.9987) + (11,614 X 1.897% X \$1,081.61 X 0.9987)=\$12,616,945 *****
 Note: Total Enrollment X 1.897% X \$1,081.61 is the speech component.

ADEQUACY BUDGET PLUS CATEGORICALS

ADEQUACY BUDGET PLUS CATEGORICALS = ADEQUACY BUDGET + SECURITY AID + SPEC ED CATEGORICAL + EXTRAORDINARY AID + TRANSPORTATION
 = \$191,949,112 + \$4,784,334 + \$6,189,479 + \$625,657 + \$1,836,230 = \$205,384,812

STATE AID CALCULATION PRIOR TO CAPS

LOCAL FAIR SHARE= (EQ VAL X PROP VAL RATE X 50%) + (AGGREGATE INCOME X INCOME RATE X 50%)
 = (\$3,630,949,879 X 0.0092690802 X .5) + (\$755,813,921 X 0.04546684 X .5)=\$34,010,017

EQUALIZATION AID = (ADEQUACY BUDGET – LOCAL FAIR SHARE)
 = \$191,949,112 - \$34,010,017 =\$ 157,939,095
 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
 =11,614 X .1469 X \$10,897.75 X .333333 X 0.9987 =\$6,189,479 *****

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%
 = \$625,657

SECURITY AID IF AT RISK PERCENTAGE EXCEEDS 40 PERCENT
 = [(TOTAL ENR X \$70) + (AR ENR X \$406)] X GCA
 = [(11,614 X \$70) + (9,797 X \$406)] X 0.9987

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
 = [(11,614 X \$70) + (9,797 X 0.843551 X \$1,015)] X 0.9987
 Your security aid is \$4,784,334.*****

TRANSPORTATION AID = \$1,836,230 EDUCATION ADEQUACY AID = \$2,788,000

ADJUSTMENT AID = If \$171,374,795 is less than \$168,858,224 X 1.02, then adjustment aid = (\$168,858,224 x 1.02) – \$171,374,795. This ensures a minimum state aid increase of 2%.
 The \$171,374,795 is equalization aid, security aid, special ed categorical aid, extraordinary aid, and transportation aid. The \$168,858,224 is 2007-08 aid.
 = \$860,593

TOTAL AID 08-09 BEFORE CAPS = ADJUSTMENT AID + EQUALIZATION AID + SECURITY + SPECIAL ED CAT AID + EXTRAORDINARY AID + TRANSPORTATION + EAA
 = \$860,593+ \$157,939,095+ \$4,784,334+\$6,189,479+\$625,657+ \$1,836,230+\$2,788,000=\$ 175,023,388 *****

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 = \$180,372,895 2008-09 adequacy budget as defined = \$203,548,582

<u>2007-08 AID</u>	<u>2008-09 AID UNCAPPED</u>	<u>TOTAL 2008-09 AID CAPPED</u>	<u>%AID INCREASE</u>
\$168,858,224	\$175,023,388	\$175,023,388	3.65

*** 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*	\$4,385,536
FY09	
EQUALIZATION AID	\$4,345,393
SPEC ED CAT**	\$448,729
EXORD***	\$69,255
TRANSP	\$149,425
SECURITY	\$249,841
ADJUSTMENT AID	\$0
TOTAL 08-09	\$5,262,643
STATE AID DIFFERENCE:	\$ 877,107
% STATE AID GROWTH:	20.00%

ENROLLMENT SUMMARY****		
ENROLL 2000	ENROLL 2007	PROJ ENROLL 2008
731	835	842
% ENROLL GROWTH (7 YRS): 14.3%		
FREE and REDUCED PUPILS (2008) : 452		
COMBINATION PUPILS (2008): 19		
LIMITED ENGLISH PUPILS (2008) : 7		
% FREE and REDUCED (2008) : 55.938242 %		
ENROLL GROWTH(7 Yrs) (relative to state average)		
		10%

WEALTH SUMMARY	
EQUALIZED VAL 2007 = \$523,007,726	
AGGREGATE INC 2005 = \$104,238,608	
WEALTH GROWTH (7 Yrs – relative to state average)	
PROPERTY:	-11%
INCOME :	-21%
WEALTH PER PUPIL	
	PROPERTY INCOME
District=	\$621,149 \$123,799
Average=	\$977,893 \$190,499
Local Fair Share:	\$4,793,600
2007-08 Tax:	\$9,045,789

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

ADEQUACY BUDGET CALCULATION

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

$$= (\$9,505,616 + \$2,856,767 + \$39,513 + \$146,898) \times 0.9987 + (\$897,458 + \$17,254) = \$13,447,192$$

COMPONENTS OF ADEQUACY BUDGET

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

$$= \$9,649 \times [0 + (0 \times 1.04) + (842 \times 1.17)] = \$9,505,616$$

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

$$= \$9,649 \times [0 + (0 \times 1.04) + (452 \times 1.17)] \times 0.559846 = \$2,856,767 \text{ *****}$$

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

$$= \$9,649 \times [0 + (0 \times 1.04) + (7 \times 1.17)] \times 0.5 = \$ 39,513$$

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

$$= \$9,649 \times [0 + (0 \times 1.04) + (19 \times 1.17)] \times (0.559846 + 0.125) = \$ 146,898 \text{ *****}$$

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

$$= (842 \times 14.69\% \times \$10,897.75 \times .666667 \times 0.9987) + (842 \times 1.897\% \times \$1,081.61 \times 0.9987) = \$914,712 \text{ *****}$$

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

ADEQUACY BUDGET PLUS CATEGORICALS

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

$$= \$13,447,192 + \$249,841 + \$448,729 + \$69,255 + \$149,425 = \$14,364,442$$

STATE AID CALCULATION PRIOR TO CAPS

LOCAL FAIR SHARE= (EQ VAL X PROP VAL RATE X 50%) + (AGGREGATE INCOME X INCOME RATE X 50%)
 = (\$523,007,726 X 0.0092690802 X .5) + (\$104,238,608 X 0.04546684 X .5)=\$4,793,600

EQUALIZATION AID = (ADEQUACY BUDGET – LOCAL FAIR SHARE)
 = \$13,447,192 - \$4,793,600 = \$ 8,653,592
 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
 =842 X .1469 X \$10,897.75 X .333333 X 0.9987 =\$448,729 *****

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%
 = \$69,255

SECURITY AID IF AT RISK PERCENTAGE EXCEEDS 40 PERCENT
 = [(TOTAL ENR X \$70) + (AR ENR X \$406)] X GCA
 =[(842 X \$70) + (471 X \$406)] X 0.9987

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
 =[(842 X \$70) + (471 X 0.559382 X \$1,015)] X 0.9987
 Your security aid is \$249,841.*****

TRANSPORTATION AID = \$149,425

ADJUSTMENT AID = If \$9,570,842 is less than \$4,385,536 X 1.02, then adjustment aid = (\$4,385,536 x 1.02) – \$9,570,842. This ensures a minimum state aid increase of 2%.
 The \$9,570,842 is equalization aid, security aid, special ed categorical aid, extraordinary aid, and transportation aid. The \$4,385,536 is 2007-08 aid.
 = \$0

TOTAL AID 08-09 BEFORE CAPS = ADJUSTMENT AID + EQUALIZATION AID + SECURITY + SPECIAL ED CAT AID + EXTRAORDINARY AID + TRANSPORTATION
 = \$0+ \$8,653,592+ \$249,841+\$448,729+\$69,255+ \$149,425=\$ 9,570,842 *****

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 = \$13,245,900 2008-09 adequacy budget as defined = \$14,215,017

<u>2007-08 AID</u>	<u>2008-09 AID UNCAPPED</u>	<u>TOTAL 2008-09 AID CAPPED</u>	<u>%AID INCREASE</u>
\$4,385,536	\$9,570,842	\$5,262,643	20.00

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

STATE AID (K-12) SUMMARY	
FY 08	
TOTAL 07-08*	\$1,460,775
FY09	
EQUALIZATION AID	\$0
SPEC ED CAT**	\$741,309
EXORD***	\$33,176
TRANSP	\$332,799
SECURITY	\$104,531
ADJUSTMENT AID	\$278,176
TOTAL 08-09	\$1,489,991
STATE AID DIFFERENCE:	\$ 29,215
% STATE AID GROWTH:	2.00%

ENROLLMENT SUMMARY****		
ENROLL 2000	ENROLL 2007	PROJ ENROLL 2008
1,013	1,336	1,391
% ENROLL GROWTH (7 YRS): 31.9%		
FREE and REDUCED PUPILS (2008) : 98		
COMBINATION PUPILS (2008): 2		
LIMITED ENGLISH PUPILS (2008) : 14		
% FREE and REDUCED (2008) : 7.189073 %		
ENROLL GROWTH(7 Yrs) (relative to state average)		27%

WEALTH SUMMARY	
EQUALIZED VAL 2007 = \$1,925,393,101	
AGGREGATE INC 2005 = \$393,747,559	
WEALTH GROWTH (7 Yrs – relative to state average)	
PROPERTY:	-2%
INCOME :	21%
WEALTH PER PUPIL	
PROPERTY	INCOME
District= \$1,384,179	\$283,068
Average= \$977,893	\$190,499
Local Fair Share:	\$17,874,540
2007-08 Tax:	\$18,265,821

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

ADEQUACY BUDGET CALCULATION

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

$$= (\$15,703,458 + \$519,987 + \$84,670 + \$13,434) \times 0.9987 + (\$1,482,618 + \$28,504) = \$17,811,453$$

COMPONENTS OF ADEQUACY BUDGET

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

$$= \$9,649 \times [0 + (0 \times 1.04) + (1,391 \times 1.17)] = \$15,703,458$$

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

$$= \$9,649 \times [0 + (0 \times 1.04) + (98 \times 1.17)] \times 0.470000 = \$519,987 \text{ *****}$$

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

$$= \$9,649 \times [0 + (0 \times 1.04) + (15 \times 1.17)] \times 0.5 = \$ 84,670$$

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

$$= \$9,649 \times [0 + (0 \times 1.04) + (2 \times 1.17)] \times (0.470000 + 0.125) = \$ 13,434 \text{ *****}$$

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

$$= (1,391 \times 14.69\% \times \$10,897.75 \times .666667 \times 0.9987) + (1,391 \times 1.897\% \times \$1,081.61 \times 0.9987) = \$1,511,122 \text{ *****}$$

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

ADEQUACY BUDGET PLUS CATEGORICALS

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

$$= \$17,811,453 + \$104,531 + \$741,309 + \$33,176 + \$332,799 = \$19,023,268$$

STATE AID CALCULATION PRIOR TO CAPS

LOCAL FAIR SHARE= (EQ VAL X PROP VAL RATE X 50%) + (AGGREGATE INCOME X INCOME RATE X 50%)
 = (\$1,925,393,101 X 0.0092690802 X .5) + (\$393,747,559 X 0.04546684 X .5)=\$17,874,540

EQUALIZATION AID = (ADEQUACY BUDGET - LOCAL FAIR SHARE)
 = \$17,811,453 - \$17,874,540 =\$ 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
 =1,391 X .1469 X \$10,897.75 X .333333 X 0.9987 =\$741,309 *****

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%
 = \$33,176

SECURITY AID IF AT RISK PERCENTAGE EXCEEDS 40 PERCENT
 = [(TOTAL ENR X \$70) + (AR ENR X \$406)] X GCA
 = [(1,391 X \$70) + (100 X \$406)] X 0.9987

 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
 = [(1,391 X \$70) + (100 X 0.071891 X \$1,015)] X 0.9987
 Your security aid is \$104,531.*****

TRANSPORTATION AID = \$332,799

ADJUSTMENT AID = If \$1,211,815 is less than \$1,460,775 X 1.02, then adjustment aid = (\$1,460,775 x 1.02) - \$1,211,815. This ensures a minimum state aid increase of 2%.
 The \$1,211,815 is equalization aid, security aid, special ed categorical aid, extraordinary aid, and transportation aid. The \$1,460,775 is 2007-08 aid.
 = \$278,176

TOTAL AID 08-09 BEFORE CAPS = ADJUSTMENT AID + EQUALIZATION AID + SECURITY + SPECIAL ED CAT AID + EXTRAORDINARY AID + TRANSPORTATION
 = \$278,176+ \$0+ \$104,531+\$741,309+\$33,176+ \$332,799=\$ 1,489,991 *****

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 = \$19,316,735 2008-09 adequacy budget as defined = \$18,690,469

<u>2007-08 AID</u>	<u>2008-09 AID UNCAPPED</u>	<u>TOTAL 2008-09 AID CAPPED</u>	<u>%AID INCREASE</u>
\$1,460,775	\$1,489,991	\$1,489,991	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*	\$382,779,688
FY09	
EQUALIZATION AID	\$317,511,140
SPEC ED CAT**	\$13,122,932
EXORD***	\$1,328,889
TRANSP	\$2,886,325
SECURITY	\$9,616,794
ADJUSTMENT AID	\$45,969,202
TOTAL 08-09	\$390,435,282
STATE AID DIFFERENCE:	\$ 7,655,594
% STATE AID GROWTH:	2.00%

ENROLLMENT SUMMARY****		
ENROLL 2000	ENROLL 2007	PROJ ENROLL 2008
25,598	25,112	24,624
% ENROLL GROWTH (7 YRS): -1.9%		
FREE and REDUCED PUPILS (2008) : 17,053		
COMBINATION PUPILS (2008): 2,419		
LIMITED ENGLISH PUPILS (2008) : 0		
% FREE and REDUCED (2008) : 79.077323 %		
ENROLL GROWTH(7 Yrs) (relative to state average)		
		-6%

WEALTH SUMMARY	
EQUALIZED VAL 2007 = \$8,449,017,781	
AGGREGATE INC 2005 = \$1,530,452,191	
WEALTH GROWTH (7 Yrs – relative to state average)	
PROPERTY:	20%
INCOME :	-21%
WEALTH PER PUPIL	
PROPERTY	INCOME
District= \$343,121	\$62,153
Average= \$977,893	\$190,499
Local Fair Share:	\$73,949,723
2007-08 Tax:	\$36,016,971

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

ADEQUACY BUDGET CALCULATION

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

$$= (\$250,074,966 + \$98,302,339 + \$0 + \$16,807,855) \times 0.9987 + (\$26,245,864 + \$504,580) = \$391,460,863$$

COMPONENTS OF ADEQUACY BUDGET

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

$$= \$9,649 \times [12,389 + (6,052 \times 1.04) + (6,183 \times 1.17)] = \$250,074,966$$

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

$$= \$9,649 \times [8,770 + (4,521 \times 1.04) + (3,762 \times 1.17)] \times 0.570000 = \$98,302,339 \text{ *****}$$

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

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

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

$$= \$9,649 \times [1,577 + (429 \times 1.04) + (413 \times 1.17)] \times (0.570000 + 0.125) = \$16,807,855 \text{ *****}$$

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

$$= (24,624 \times 14.69\% \times \$10,897.75 \times .666667 \times 0.9987) + (24,624 \times 1.897\% \times \$1,081.61 \times 0.9987) = \$26,750,444 \text{ *****}$$

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

ADEQUACY BUDGET PLUS CATEGORICALS

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

$$= \$391,460,863 + \$9,616,794 + \$13,122,932 + \$1,328,889 + \$2,886,325 = \$418,415,803$$

PASSAIC - PATERSON CITY - 4010

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%)
= (\$8,449,017,781 X 0.0092690802 X .5) + (\$1,530,452,191 X 0.04546684 X .5)=\$73,949,723

EQUALIZATION AID = (ADEQUACY BUDGET – LOCAL FAIR SHARE)
= \$391,460,863 - \$73,949,723 =\$ 317,511,140
Note: If calculation is less than 0 then equalization aid set to 0.

SPECIAL ED CAT AID = TOTAL ENR X 14.69% X \$10,897.75 X .333333 X GCA
=24,624 X .1469 X \$10,897.75 X .333333 X 0.9987 =\$13,122,932 *****

EXTRAORDINARY AID*** = EXTRAORDINARY ELIGIBLE COSTS FROM 2006-07 APPLICATIONS THAT EXCEED
\$40,000 IN DISTRICT AND \$55,000 OUT OF DISTRICT X 2007-08 CPI (1.0289) X 2008-09 CPI (1.0289) X 75%
= \$1,328,889

SECURITY AID IF AT RISK PERCENTAGE EXCEEDS 40 PERCENT
= [(TOTAL ENR X \$70) + (AR ENR X \$406)] X GCA
= [(24,624 X \$70) + (19,472 X \$406)] X 0.9987

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
= [(24,624 X \$70) + (19,472 X 0.790773 X \$1,015)] X 0.9987
Your security aid is \$9,616,794.*****

TRANSPORTATION AID = \$2,886,325

ADJUSTMENT AID = If \$344,466,080 is less than \$382,779,688 X 1.02, then adjustment aid = (\$382,779,688 x 1.02) – \$344,466,080. This ensures a minimum state aid increase of 2%.
The \$344,466,080 is equalization aid, security aid, special ed categorical aid, extraordinary aid, and transportation aid. The \$382,779,688 is 2007-08 aid.
= \$45,969,202

TOTAL AID 08-09 BEFORE CAPS = ADJUSTMENT AID + EQUALIZATION AID + SECURITY + SPECIAL ED CAT AID + EXTRAORDINARY AID + TRANSPORTATION
= \$45,969,202+ \$317,511,140+ \$9,616,794+\$13,122,932+\$1,328,889+ \$2,886,325=\$ 390,435,282 *****

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 = \$413,457,342 2008-09 adequacy budget as defined = \$415,529,478

<u>2007-08 AID</u>	<u>2008-09 AID UNCAPPED</u>	<u>TOTAL 2008-09 AID CAPPED</u>	<u>%AID INCREASE</u>
\$382,779,688	\$390,435,282	\$390,435,282	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*	\$4,434,888
FY09	
EQUALIZATION AID	\$3,178,586
SPEC ED CAT**	\$883,869
EXORD***	\$522,275
TRANSP	\$159,621
SECURITY	\$134,026
ADJUSTMENT AID	\$0
TOTAL 08-09	\$4,878,377
STATE AID DIFFERENCE:	\$ 443,489
% STATE AID GROWTH:	10.00%

ENROLLMENT SUMMARY****		
ENROLL 2000	ENROLL 2007	PROJ ENROLL 2008
1,734	1,729	1,659
% ENROLL GROWTH (7 YRS): -0.3%		
FREE and REDUCED PUPILS (2008) : 159		
COMBINATION PUPILS (2008): 13		
LIMITED ENGLISH PUPILS (2008) : 23		
% FREE and REDUCED (2008) : 10.370817 %		
ENROLL GROWTH(7 Yrs) (relative to state average)		
		-4%

WEALTH SUMMARY	
EQUALIZED VAL 2007 = \$1,521,711,647	
AGGREGATE INC 2005 = \$320,756,643	
WEALTH GROWTH (7 Yrs – relative to state average)	
PROPERTY:	2%
INCOME :	-13%
WEALTH PER PUPIL	
	PROPERTY INCOME
District=	\$917,523 \$193,402
Average=	\$977,893 \$190,499
Local Fair Share:	\$14,344,328
2007-08 Tax:	\$19,908,050

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

ADEQUACY BUDGET CALCULATION

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

$$= (\$17,131,124 + \$753,767 + \$121,626 + \$77,793) \times 0.9987 + (\$1,767,737 + \$33,985) = \$19,862,522$$

COMPONENTS OF ADEQUACY BUDGET

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

$$= \$9,649 \times [676 + (386 \times 1.04) + (597 \times 1.17)] = \$17,131,124$$

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

$$= \$9,649 \times [86 + (40 \times 1.04) + (33 \times 1.17)] \times 0.470000 = \$753,767 \text{ *****}$$

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

$$= \$9,649 \times [10 + (0 \times 1.04) + (13 \times 1.17)] \times 0.5 = \$ 121,626$$

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

$$= \$9,649 \times [9 + (1 \times 1.04) + (3 \times 1.17)] \times (0.470000 + 0.125) = \$ 77,793 \text{ *****}$$

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

$$= (1,659 \times 14.69\% \times \$10,897.75 \times .666667 \times 0.9987) + (1,659 \times 1.897\% \times \$1,081.61 \times 0.9987) = \$1,801,722 \text{ *****}$$

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

ADEQUACY BUDGET PLUS CATEGORICALS

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

$$= \$19,862,522 + \$134,026 + \$883,869 + \$522,275 + \$159,621 = \$21,562,314$$

PASSAIC - POMPTON LAKES BORO - 4230

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%)
= (\$1,521,711,647 X 0.0092690802 X .5) + (\$320,756,643 X 0.04546684 X .5)=\$14,344,328

EQUALIZATION AID = (ADEQUACY BUDGET – LOCAL FAIR SHARE)
= \$19,862,522 - \$14,344,328 =\$ 5,518,194
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
=1,659 X .1469 X \$10,897.75 X .333333 X 0.9987 =\$883,869 *****

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%
= \$522,275

SECURITY AID IF AT RISK PERCENTAGE EXCEEDS 40 PERCENT
= [(TOTAL ENR X \$70) + (AR ENR X \$406)] X GCA
= [(1,659 X \$70) + (172 X \$406)] X 0.9987

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
= [(1,659 X \$70) + (172 X 0.103708 X \$1,015)] X 0.9987
Your security aid is \$134,026.*****

TRANSPORTATION AID = \$159,621

ADJUSTMENT AID = If \$7,217,985 is less than \$4,434,888 X 1.02, then adjustment aid = (\$4,434,888 x 1.02) – \$7,217,985. This ensures a minimum state aid increase of 2%.
The \$7,217,985 is equalization aid, security aid, special ed categorical aid, extraordinary aid, and transportation aid. The \$4,434,888 is 2007-08 aid.

= \$0

TOTAL AID 08-09 BEFORE CAPS = ADJUSTMENT AID + EQUALIZATION AID + SECURITY + SPECIAL ED CAT AID + EXTRAORDINARY AID + TRANSPORTATION
= \$0+ \$5,518,194+ \$134,026+\$883,869+\$522,275+ \$159,621=\$ 7,217,985 *****

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 = \$24,311,939 2008-09 adequacy budget as defined = \$21,402,692

<u>2007-08 AID</u>	<u>2008-09 AID UNCAPPED</u>	<u>TOTAL 2008-09 AID CAPPED</u>	<u>%AID INCREASE</u>
\$4,434,888	\$7,217,985	\$4,878,377	10.00

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

STATE AID (K-12) SUMMARY	
FY 08	
TOTAL 07-08*	\$6,072,153
FY09	
EQUALIZATION AID	\$6,514,639
SPEC ED CAT**	\$438,604
EXORD***	\$14,609
TRANSP	\$28,455
SECURITY	\$290,276
ADJUSTMENT AID	\$0
TOTAL 08-09	\$7,286,584
STATE AID DIFFERENCE:	\$ 1,214,431
% STATE AID GROWTH:	20.00%

ENROLLMENT SUMMARY****		
ENROLL 2000	ENROLL 2007	PROJ ENROLL 2008
751	812	823
% ENROLL GROWTH (7 YRS): 8.1%		
FREE and REDUCED PUPILS (2008) : 540		
COMBINATION PUPILS (2008): 34		
LIMITED ENGLISH PUPILS (2008) : 10		
% FREE and REDUCED (2008) : 69.744836 %		
ENROLL GROWTH(7 Yrs) (relative to state average) 4%		

WEALTH SUMMARY	
EQUALIZED VAL 2007 = \$303,551,457	
AGGREGATE INC 2005 = \$58,206,350	
WEALTH GROWTH (7 Yrs – relative to state average)	
PROPERTY:	4%
INCOME :	-19%
WEALTH PER PUPIL	
PROPERTY	INCOME
District= \$368,835	\$70,725
Average= \$977,893	\$190,499
Local Fair Share:	\$2,730,050
2007-08 Tax:	\$2,389,174

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

ADEQUACY BUDGET CALCULATION

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

$$= (\$8,048,424 + \$3,011,102 + \$48,438 + \$230,420) \times 0.9987 + (\$877,207 + \$16,864) = \$12,217,715$$

COMPONENTS OF ADEQUACY BUDGET

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

$$= \$9,649 \times [545 + (278 \times 1.04) + (0 \times 1.17)] = \$8,048,424$$

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

$$= \$9,649 \times [353 + (187 \times 1.04) + (0 \times 1.17)] \times 0.570000 = \$3,011,102 \text{ *****}$$

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

$$= \$9,649 \times [9 + (1 \times 1.04) + (0 \times 1.17)] \times 0.5 = \$ 48,438$$

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

$$= \$9,649 \times [25 + (9 \times 1.04) + (0 \times 1.17)] \times (0.570000 + 0.125) = \$ 230,420 \text{ *****}$$

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

$$= (823 \times 14.69\% \times \$10,897.75 \times .666667 \times 0.9987) + (823 \times 1.897\% \times \$1,081.61 \times 0.9987) = \$894,071 \text{ *****}$$

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

ADEQUACY BUDGET PLUS CATEGORICALS

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

$$= \$12,217,715 + \$290,276 + \$438,604 + \$14,609 + \$28,455 = \$12,989,659$$

STATE AID CALCULATION PRIOR TO CAPS

LOCAL FAIR SHARE= (EQ VAL X PROP VAL RATE X 50%) + (AGGREGATE INCOME X INCOME RATE X 50%)
 = (\$303,551,457 X 0.0092690802 X .5) + (\$58,206,350 X 0.04546684 X .5)=\$2,730,050

EQUALIZATION AID = (ADEQUACY BUDGET – LOCAL FAIR SHARE)
 = \$12,217,715 - \$2,730,050 = \$ 9,487,665
 Note: If calculation is less than 0 then equalization aid set to 0.

SPECIAL ED CAT AID = TOTAL ENR X 14.69% X \$10,897.75 X .333333 X GCA
 = 823 X .1469 X \$10,897.75 X .333333 X 0.9987 = \$438,604 *****

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%
 = \$14,609

SECURITY AID IF AT RISK PERCENTAGE EXCEEDS 40 PERCENT
 = [(TOTAL ENR X \$70) + (AR ENR X \$406)] X GCA
 = [(823 X \$70) + (574 X \$406)] X 0.9987

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
 = [(823 X \$70) + (574 X 0.697448 X \$1,015)] X 0.9987
 Your security aid is \$290,276.*****

TRANSPORTATION AID = \$28,455

ADJUSTMENT AID = If \$10,259,609 is less than \$6,072,153 X 1.02, then adjustment aid = (\$6,072,153 x 1.02) – \$10,259,609. This ensures a minimum state aid increase of 2%.
 The \$10,259,609 is equalization aid, security aid, special ed categorical aid, extraordinary aid, and transportation aid. The \$6,072,153 is 2007-08 aid.
 = \$0

TOTAL AID 08-09 BEFORE CAPS = ADJUSTMENT AID + EQUALIZATION AID + SECURITY + SPECIAL ED CAT AID + EXTRAORDINARY AID + TRANSPORTATION
 = \$0+ \$9,487,665+ \$290,276+\$438,604+\$14,609+ \$28,455=\$ 10,259,609 *****

STATE AID CAPS

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

Cap determination: 2007-08 spending as defined = \$8,379,716 2008-09 adequacy budget as defined = \$12,961,204

<u>2007-08 AID</u>	<u>2008-09 AID UNCAPPED</u>	<u>TOTAL 2008-09 AID CAPPED</u>	<u>%AID INCREASE</u>
\$6,072,153	\$10,259,609	\$7,286,584	20.00

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

STATE AID (K-12) SUMMARY	
FY 08	
TOTAL 07-08*	\$3,560,282
FY09	
EQUALIZATION AID	\$1,289,916
SPEC ED CAT**	\$702,139
EXORD***	\$121,859
TRANSP	\$499,372
SECURITY	\$97,029
ADJUSTMENT AID	\$921,173
TOTAL 08-09	\$3,631,488
STATE AID DIFFERENCE:	\$ 71,206
% STATE AID GROWTH:	2.00%

ENROLLMENT SUMMARY****		
ENROLL 2000	ENROLL 2007	PROJ ENROLL 2008
1,411	1,386	1,318
% ENROLL GROWTH (7 YRS): -1.8%		
FREE and REDUCED PUPILS (2008) : 79		
COMBINATION PUPILS (2008): 1		
LIMITED ENGLISH PUPILS (2008) : 6		
% FREE and REDUCED (2008) : 6.072106 %		
ENROLL GROWTH(7 Yrs) (relative to state average)		
		-6%

WEALTH SUMMARY		
EQUALIZED VAL 2007 = \$1,337,512,861		
AGGREGATE INC 2005 = \$317,842,197		
WEALTH GROWTH (7 Yrs – relative to state average)		
PROPERTY:	-11%	
INCOME :	-15%	
WEALTH PER PUPIL		
	PROPERTY	INCOME
District=	\$1,015,190	\$241,246
Average=	\$977,893	\$190,499
Local Fair Share:	\$13,424,397	
2007-08 Tax:	\$14,152,624	

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

ADEQUACY BUDGET CALCULATION

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

$$= (\$12,902,064 + \$363,347 + \$28,947 + \$5,971) \times 0.9987 + (\$1,404,277 + \$26,997) = \$14,714,313$$

COMPONENTS OF ADEQUACY BUDGET

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

$$= \$9,649 \times [827 + (491 \times 1.04) + (0 \times 1.17)] = \$12,902,064$$

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

$$= \$9,649 \times [51 + (28 \times 1.04) + (0 \times 1.17)] \times 0.470000 = \$363,347 \text{ *****}$$

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

$$= \$9,649 \times [6 + (0 \times 1.04) + (0 \times 1.17)] \times 0.5 = \$ 28,947$$

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

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

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

$$= (1,318 \times 14.69\% \times \$10,897.75 \times .666667 \times 0.9987) + (1,318 \times 1.897\% \times \$1,081.61 \times 0.9987) = \$1,431,274 \text{ *****}$$

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

ADEQUACY BUDGET PLUS CATEGORICALS

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

$$= \$14,714,313 + \$97,029 + \$702,139 + \$121,859 + \$499,372 = \$16,134,712$$

PASSAIC - RINGWOOD BORO - 4400

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%)
= (\$1,337,512,861 X 0.0092690802 X .5) + (\$317,842,197 X 0.04546684 X .5)=\$13,424,397

EQUALIZATION AID = (ADEQUACY BUDGET – LOCAL FAIR SHARE)
= \$14,714,313 - \$13,424,397 =\$ 1,289,916
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
=1,318 X .1469 X \$10,897.75 X .333333 X 0.9987 =\$702,139 *****

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%
= \$121,859

SECURITY AID IF AT RISK PERCENTAGE EXCEEDS 40 PERCENT
= [(TOTAL ENR X \$70) + (AR ENR X \$406)] X GCA
= [(1,318 X \$70) + (80 X \$406)] X 0.9987

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
= [(1,318 X \$70) + (80 X 0.060721 X \$1,015)] X 0.9987
Your security aid is \$97,029.*****

TRANSPORTATION AID = \$499,372

ADJUSTMENT AID = If \$2,710,315 is less than \$3,560,282 X 1.02, then adjustment aid = (\$3,560,282 x 1.02) – \$2,710,315. This ensures a minimum state aid increase of 2%.
The \$2,710,315 is equalization aid, security aid, special ed categorical aid, extraordinary aid, and transportation aid. The \$3,560,282 is 2007-08 aid.

= \$921,173

TOTAL AID 08-09 BEFORE CAPS = ADJUSTMENT AID + EQUALIZATION AID + SECURITY + SPECIAL ED CAT AID + EXTRAORDINARY AID + TRANSPORTATION
= \$921,173+ \$1,289,916+ \$97,029+\$702,139+\$121,859+ \$499,372=\$ 3,631,488 *****

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 = \$17,225,487 2008-09 adequacy budget as defined = \$15,635,339

<u>2007-08 AID</u>	<u>2008-09 AID UNCAPPED</u>	<u>TOTAL 2008-09 AID CAPPED</u>	<u>%AID INCREASE</u>
\$3,560,282	\$3,631,488	\$3,631,488	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*	\$787,970
FY09	
EQUALIZATION AID	\$0
SPEC ED CAT**	\$539,328
EXORD***	\$75,724
TRANSP	\$63,159
SECURITY	\$80,765
ADJUSTMENT AID	\$44,755
TOTAL 08-09	\$803,729
STATE AID DIFFERENCE:	\$ 15,759
% STATE AID GROWTH:	2.00%

ENROLLMENT SUMMARY****		
ENROLL 2000	ENROLL 2007	PROJ ENROLL 2008
890	996	1,012
% ENROLL GROWTH (7 YRS): 11.9%		
FREE and REDUCED PUPILS (2008) : 98		
COMBINATION PUPILS (2008): 2		
LIMITED ENGLISH PUPILS (2008) : 11		
% FREE and REDUCED (2008) : 9.881423 %		
ENROLL GROWTH(7 Yrs) (relative to state average) 7%		

WEALTH SUMMARY	
EQUALIZED VAL 2007 = \$1,572,302,458	
AGGREGATE INC 2005 = \$329,796,417	
WEALTH GROWTH (7 Yrs – relative to state average)	
PROPERTY:	-17%
INCOME :	33%
WEALTH PER PUPIL	
	PROPERTY INCOME
District=	\$1,553,659 \$325,886
Average=	\$977,893 \$190,499
Local Fair Share:	\$14,784,299
2007-08 Tax:	\$11,055,151

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

ADEQUACY BUDGET CALCULATION

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

$$= (\$9,904,120 + \$450,056 + \$53,262 + \$11,482) \times 0.9987 + (\$1,078,656 + \$20,737) = \$11,504,769$$

COMPONENTS OF ADEQUACY BUDGET

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

$$= \$9,649 \times [651 + (361 \times 1.04) + (0 \times 1.17)] = \$9,904,120$$

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

$$= \$9,649 \times [67 + (31 \times 1.04) + (0 \times 1.17)] \times 0.470000 = \$450,056 \text{ *****}$$

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

$$= \$9,649 \times [10 + (1 \times 1.04) + (0 \times 1.17)] \times 0.5 = \$ 53,262$$

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

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

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

$$= (1,012 \times 14.69\% \times \$10,897.75 \times .666667 \times 0.9987) + (1,012 \times 1.897\% \times \$1,081.61 \times 0.9987) = \$1,099,393 \text{ *****}$$

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

ADEQUACY BUDGET PLUS CATEGORICALS

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

$$= \$11,504,769 + \$80,765 + \$539,328 + \$75,724 + \$63,159 = \$12,263,744$$

PASSAIC - TOTOWA BORO - 5200

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%)
= (\$1,572,302,458 X 0.0092690802 X .5) + (\$329,796,417 X 0.04546684 X .5)=\$14,784,299

EQUALIZATION AID = (ADEQUACY BUDGET – LOCAL FAIR SHARE)
= \$11,504,769 - \$14,784,299 = \$ 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
= 1,012 X .1469 X \$10,897.75 X .333333 X 0.9987 = \$539,328 *****

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%
= \$75,724

SECURITY AID IF AT RISK PERCENTAGE EXCEEDS 40 PERCENT
= [(TOTAL ENR X \$70) + (AR ENR X \$406)] X GCA
= [(1,012 X \$70) + (100 X \$406)] X 0.9987

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
= [(1,012 X \$70) + (100 X 0.098814 X \$1,015)] X 0.9987
Your security aid is \$80,765.*****

TRANSPORTATION AID = \$63,159

ADJUSTMENT AID = If \$758,975 is less than \$787,970 X 1.02, then adjustment aid = (\$787,970 x 1.02) – \$758,975. This ensures a minimum state aid increase of 2%.
The \$758,975 is equalization aid, security aid, special ed categorical aid, extraordinary aid, and transportation aid. The \$787,970 is 2007-08 aid.
= \$44,755

TOTAL AID 08-09 BEFORE CAPS = ADJUSTMENT AID + EQUALIZATION AID + SECURITY + SPECIAL ED CAT AID + EXTRAORDINARY AID + TRANSPORTATION
= \$44,755+ \$0+ \$80,765+\$539,328+\$75,724+ \$63,159=\$ 803,729 *****

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 = \$11,843,121

2008-09 adequacy budget as defined = \$12,200,585

2007-08 AID

\$787,970

2008-09 AID UNCAPPED

\$803,729

TOTAL 2008-09 AID CAPPED

\$803,729

%AID INCREASE

2.00

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

***** Differences due to rounding.

STATE AID (K-12) SUMMARY	
FY 08	
TOTAL 07-08*	\$2,632,370
FY09	
EQUALIZATION AID	\$2,021,257
SPEC ED CAT**	\$518,543
EXORD***	\$138,159
TRANSP	\$117,355
SECURITY	\$100,293
ADJUSTMENT AID	\$0
TOTAL 08-09	\$2,895,607
STATE AID DIFFERENCE:	\$ 263,237
% STATE AID GROWTH:	10.00%

ENROLLMENT SUMMARY****		
ENROLL 2000	ENROLL 2007	PROJ ENROLL 2008
1,012	985	973
% ENROLL GROWTH (7 YRS): -2.7%		
FREE and REDUCED PUPILS (2008) : 171		
COMBINATION PUPILS (2008): 5		
LIMITED ENGLISH PUPILS (2008) : 3		
% FREE and REDUCED (2008) : 18.088386 %		
ENROLL GROWTH(7 Yrs) (relative to state average)		
		-7%

WEALTH SUMMARY		
EQUALIZED VAL 2007 = \$897,040,570		
AGGREGATE INC 2005 = \$178,353,936		
WEALTH GROWTH (7 Yrs – relative to state average)		
PROPERTY:	-6%	
INCOME :	-20%	
WEALTH PER PUPIL		
	PROPERTY	INCOME
District=	\$921,933	\$183,303
Average=	\$977,893	\$190,499
Local Fair Share:	\$8,211,965	
2007-08 Tax:	\$10,532,586	

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

ADEQUACY BUDGET CALCULATION

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

$$= (\$9,518,642 + \$784,560 + \$14,474 + \$28,935) \times 0.9987 + (\$1,037,087 + \$19,938) = \$11,390,185$$

COMPONENTS OF ADEQUACY BUDGET

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

$$= \$9,649 \times [639 + (333 \times 1.04) + (1 \times 1.17)] = \$9,518,642$$

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

$$= \$9,649 \times [121 + (50 \times 1.04) + (0 \times 1.17)] \times 0.470000 = \$784,560 \text{ *****}$$

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

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

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

$$= \$9,649 \times [4 + (1 \times 1.04) + (0 \times 1.17)] \times (0.470000 + 0.125) = \$ 28,935 \text{ *****}$$

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

$$= (973 \times 14.69\% \times \$10,897.75 \times .666667 \times 0.9987) + (973 \times 1.897\% \times \$1,081.61 \times 0.9987) = \$1,057,025 \text{ *****}$$

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

ADEQUACY BUDGET PLUS CATEGORICALS

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

$$= \$11,390,185 + \$100,293 + \$518,543 + \$138,159 + \$117,355 = \$12,264,536$$

STATE AID CALCULATION PRIOR TO CAPS

$$\begin{aligned} \text{LOCAL FAIR SHARE} &= (\text{EQ VAL X PROP VAL RATE X } 50\%) + (\text{AGGREGATE INCOME X INCOME RATE X } 50\%) \\ &= (\$897,040,570 \times 0.0092690802 \times .5) + (\$178,353,936 \times 0.04546684 \times .5) = \$8,211,965 \end{aligned}$$

$$\begin{aligned} \text{EQUALIZATION AID} &= (\text{ADEQUACY BUDGET} - \text{LOCAL FAIR SHARE}) \\ &= \$11,390,185 - \$8,211,965 = \$3,178,220 \end{aligned}$$

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

$$\begin{aligned} \text{SPECIAL ED CAT AID} &= \text{TOTAL ENR X } 14.69\% \times \$10,897.75 \times .333333 \times \text{GCA} \\ &= 973 \times .1469 \times \$10,897.75 \times .333333 \times 0.9987 = \$518,543 \text{ *****} \end{aligned}$$

$$\begin{aligned} \text{EXTRAORDINARY AID} &= \text{EXTRAORDINARY ELIGIBLE COSTS FROM 2006-07 APPLICATIONS THAT EXCEED} \\ &\quad \$40,000 \text{ IN DISTRICT AND } \$55,000 \text{ OUT OF DISTRICT X } 2007\text{-}08 \text{ CPI (1.0289) X } 2008\text{-}09 \text{ CPI (1.0289) X } 75\% \\ &= \$138,159 \end{aligned}$$

SECURITY AID

IF AT RISK PERCENTAGE EXCEEDS 40 PERCENT

$$\begin{aligned} &= [(\text{TOTAL ENR X } \$70) + (\text{AR ENR X } \$406)] \times \text{GCA} \\ &= [(973 \times \$70) + (176 \times \$406)] \times 0.9987 \end{aligned}$$

IF AT RISK PERCENTAGE AT OR BELOW 40 PERCENT

$$\begin{aligned} &= [(\text{TOTAL ENR X } \$70) + (\text{AT RISK TOTAL X AT RISK PERCENTAGE} \times \$1,015)] \times \text{GCA} \\ &= [(973 \times \$70) + (176 \times 0.180884 \times \$1,015)] \times 0.9987 \end{aligned}$$

Your security aid is \$100,293.*****

$$\text{TRANSPORTATION AID} = \$117,355$$

ADJUSTMENT AID = If \$4,052,570 is less than \$2,632,370 X 1.02, then adjustment aid = (\$2,632,370 x 1.02) – \$4,052,570. This ensures a minimum state aid increase of 2%. The \$4,052,570 is equalization aid, security aid, special ed categorical aid, extraordinary aid, and transportation aid. The \$2,632,370 is 2007-08 aid.

$$= \$0$$

$$\begin{aligned} \text{TOTAL AID } 08\text{-}09 \text{ BEFORE CAPS} &= \text{ADJUSTMENT AID} + \text{EQUALIZATION AID} + \text{SECURITY} + \text{SPECIAL ED CAT AID} + \text{EXTRAORDINARY AID} + \text{TRANSPORTATION} \\ &= \$0 + \$3,178,220 + \$100,293 + \$518,543 + \$138,159 + \$117,355 = \$4,052,570 \text{ *****} \end{aligned}$$

STATE AID CAPS

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

Cap determination: 2007-08 spending as defined = \$13,060,476 2008-09 adequacy budget as defined = \$12,147,180

<u>2007-08 AID</u>	<u>2008-09 AID UNCAPPED</u>	<u>TOTAL 2008-09 AID CAPPED</u>	<u>%AID INCREASE</u>
\$2,632,370	\$4,052,570	\$2,895,607	10.00

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

***** Differences due to rounding.

STATE AID (K-12) SUMMARY	
FY 08	
TOTAL 07-08*	\$7,082,363
FY09	
EQUALIZATION AID	\$0
SPEC ED CAT**	\$4,615,196
EXORD***	\$482,299
TRANSP	\$1,364,853
SECURITY	\$625,864
ADJUSTMENT AID	\$135,799
TOTAL 08-09	\$7,224,010
STATE AID DIFFERENCE:	\$ 141,647
% STATE AID GROWTH:	2.00%

ENROLLMENT SUMMARY****		
ENROLL 2000	ENROLL 2007	PROJ ENROLL 2008
8,158	8,840	8,660
% ENROLL GROWTH (7 YRS): 8.4%		
FREE and REDUCED PUPILS (2008) : 391		
COMBINATION PUPILS (2008): 27		
LIMITED ENGLISH PUPILS (2008) : 70		
% FREE and REDUCED (2008) : 4.826790 %		
ENROLL GROWTH(7 Yrs) (relative to state average) 4%		

WEALTH SUMMARY	
EQUALIZED VAL 2007 = \$11,218,260,495	
AGGREGATE INC 2005 = \$2,197,071,202	
WEALTH GROWTH (7 Yrs – relative to state average)	
PROPERTY:	-19%
INCOME :	-10%
WEALTH PER PUPIL	
PROPERTY	INCOME
District= \$1,295,411	\$253,703
Average= \$977,893	\$190,499
Local Fair Share:	\$101,938,419
2007-08 Tax:	\$110,065,878

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

ADEQUACY BUDGET CALCULATION

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

$$= (\$89,086,901 + \$1,876,142 + \$355,035 + \$158,858) \times 0.9987 + (\$9,230,392 + \$177,455) = \$100,765,864$$

COMPONENTS OF ADEQUACY BUDGET

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

$$= \$9,649 \times [3,649 + (2,147 \times 1.04) + (2,864 \times 1.17)] = \$89,086,901$$

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

$$= \$9,649 \times [181 + (100 \times 1.04) + (110 \times 1.17)] \times 0.470000 = \$1,876,142 \text{ *****}$$

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

$$= \$9,649 \times [42 + (9 \times 1.04) + (19 \times 1.17)] \times 0.5 = \$ 355,035$$

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

$$= \$9,649 \times [20 + (4 \times 1.04) + (3 \times 1.17)] \times (0.470000 + 0.125) = \$ 158,858 \text{ *****}$$

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

$$= (8,660 \times 14.69\% \times \$10,897.75 \times .666667 \times 0.9987) + (8,660 \times 1.897\% \times \$1,081.61 \times 0.9987) = \$9,407,847 \text{ *****}$$

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

ADEQUACY BUDGET PLUS CATEGORICALS

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

$$= \$100,765,864 + \$625,864 + \$4,615,196 + \$482,299 + \$1,364,853 = \$107,854,075$$

STATE AID CALCULATION PRIOR TO CAPS

LOCAL FAIR SHARE= (EQ VAL X PROP VAL RATE X 50%) + (AGGREGATE INCOME X INCOME RATE X 50%)
= (\$11,218,260,495 X 0.0092690802 X .5) + (\$2,197,071,202 X 0.04546684 X .5)=\$101,938,419

EQUALIZATION AID = (ADEQUACY BUDGET – LOCAL FAIR SHARE)
= \$100,765,864 - \$101,938,419 = \$ 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
=8,660 X .1469 X \$10,897.75 X .333333 X 0.9987 =\$4,615,196 *****

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%
= \$482,299

SECURITY AID IF AT RISK PERCENTAGE EXCEEDS 40 PERCENT
= [(TOTAL ENR X \$70) + (AR ENR X \$406)] X GCA
= [(8,660 X \$70) + (418 X \$406)] X 0.9987

IF AT RISK PERCENTAGE AT OR BELOW 40 PERCENT
= [(TOTAL ENR X \$70) + (AT RISK TOTAL X AT RISK PERCENTAGE x \$1,015)] X GCA
= [(8,660 X \$70) + (418 X 0.048268 X \$1,015)] X 0.9987
Your security aid is \$625,864.*****

TRANSPORTATION AID = \$1,364,853

ADJUSTMENT AID = If \$7,088,212 is less than \$7,082,363 X 1.02, then adjustment aid = (\$7,082,363 x 1.02) – \$7,088,212. This ensures a minimum state aid increase of 2%.
The \$7,088,212 is equalization aid, security aid, special ed categorical aid, extraordinary aid, and transportation aid. The \$7,082,363 is 2007-08 aid.

= \$135,799

TOTAL AID 08-09 BEFORE CAPS = ADJUSTMENT AID + EQUALIZATION AID + SECURITY + SPECIAL ED CAT AID + EXTRAORDINARY AID + TRANSPORTATION
= \$135,799+ \$0+ \$625,864+\$4,615,196+\$482,299+ \$1,364,853=\$ 7,224,010 *****

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 = \$116,108,494 2008-09 adequacy budget as defined = \$106,489,222

<u>2007-08 AID</u>	<u>2008-09 AID UNCAPPED</u>	<u>TOTAL 2008-09 AID CAPPED</u>	<u>%AID INCREASE</u>
\$7,082,363	\$7,224,010	\$7,224,010	2.00

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

STATE AID (K-12) SUMMARY	
FY 08	
TOTAL 07-08*	\$15,191,001
FY09	
EQUALIZATION AID	\$12,305,682
SPEC ED CAT**	\$2,221,529
EXORD***	\$494,470
TRANSP	\$1,378,747
SECURITY	\$309,672
ADJUSTMENT AID	\$0
TOTAL 08-09	\$16,710,101
STATE AID DIFFERENCE:	\$ 1,519,100
% STATE AID GROWTH:	10.00%

ENROLLMENT SUMMARY****		
ENROLL 2000	ENROLL 2007	PROJ ENROLL 2008
4,680	4,369	4,169
% ENROLL GROWTH (7 YRS): -6.6%		
FREE and REDUCED PUPILS (2008) : 273		
COMBINATION PUPILS (2008): 1		
LIMITED ENGLISH PUPILS (2008) : 16		
% FREE and REDUCED (2008) : 6.573108 %		
ENROLL GROWTH(7 Yrs) (relative to state average) -10%		

WEALTH SUMMARY	
EQUALIZED VAL 2007 = \$3,803,218,990	
AGGREGATE INC 2005 = \$821,018,538	
WEALTH GROWTH (7 Yrs – relative to state average)	
PROPERTY:	-6%
INCOME :	-5%
WEALTH PER PUPIL	
	PROPERTY INCOME
District=	\$912,371 \$196,958
Average=	\$977,893 \$190,499
Local Fair Share:	\$36,290,730
2007-08 Tax:	\$44,904,812

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

ADEQUACY BUDGET CALCULATION

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

$$= (\$42,958,120 + \$1,322,415 + \$73,960 + \$5,741) \times 0.9987 + (\$4,443,059 + \$85,418) = \$48,831,044$$

COMPONENTS OF ADEQUACY BUDGET

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

$$= \$9,649 \times [1,740 + (995 \times 1.04) + (1,434 \times 1.17)] = \$42,958,120$$

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

$$= \$9,649 \times [120 + (57 \times 1.04) + (96 \times 1.17)] \times 0.470000 = \$1,322,415 \text{ *****}$$

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

$$= \$9,649 \times [10 + (4 \times 1.04) + (1 \times 1.17)] \times 0.5 = \$73,960$$

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

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

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

$$= (4,169 \times 14.69\% \times \$10,897.75 \times .666667 \times 0.9987) + (4,169 \times 1.897\% \times \$1,081.61 \times 0.9987) = \$4,528,477 \text{ *****}$$

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

ADEQUACY BUDGET PLUS CATEGORICALS

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

$$= \$48,831,044 + \$309,672 + \$2,221,529 + \$494,470 + \$1,378,747 = \$53,235,464$$

PASSAIC - WEST MILFORD TWP - 5650

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%)
 = (\$3,803,218,990 X 0.0092690802 X .5) + (\$821,018,538 X 0.04546684 X .5)=\$36,290,730

EQUALIZATION AID = (ADEQUACY BUDGET – LOCAL FAIR SHARE)
 = \$48,831,044 - \$36,290,730 =\$ 12,540,314
 Note: If calculation is less than 0 then equalization aid set to 0.

SPECIAL ED CAT AID = TOTAL ENR X 14.69% X \$10,897.75 X .333333 X GCA
 =4,169 X .1469 X \$10,897.75 X .333333 X 0.9987 =\$2,221,529 *****

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%
 = \$494,470

SECURITY AID IF AT RISK PERCENTAGE EXCEEDS 40 PERCENT
 = [(TOTAL ENR X \$70) + (AR ENR X \$406)] X GCA
 = [(4,169 X \$70) + (274 X \$406)] X 0.9987

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
 = [(4,169 X \$70) + (274 X 0.065731 X \$1,015)] X 0.9987
 Your security aid is \$309,672.*****

TRANSPORTATION AID = \$1,378,747

ADJUSTMENT AID = If \$16,944,732 is less than \$15,191,001 X 1.02, then adjustment aid = (\$15,191,001 x 1.02) – \$16,944,732. This ensures a minimum state aid increase of 2%.
 The \$16,944,732 is equalization aid, security aid, special ed categorical aid, extraordinary aid, and transportation aid. The \$15,191,001 is 2007-08 aid.
 = \$0

TOTAL AID 08-09 BEFORE CAPS = ADJUSTMENT AID + EQUALIZATION AID + SECURITY + SPECIAL ED CAT AID + EXTRAORDINARY AID + TRANSPORTATION
 = \$0+ \$12,540,314+ \$309,672+\$2,221,529+\$494,470+ \$1,378,747=\$ 16,944,732 *****

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 = \$58,542,397 2008-09 adequacy budget as defined = \$51,856,717

<u>2007-08 AID</u>	<u>2008-09 AID UNCAPPED</u>	<u>TOTAL 2008-09 AID CAPPED</u>	<u>%AID INCREASE</u>
\$15,191,001	\$16,944,732	\$16,710,101	10.00

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

STATE AID (K-12) SUMMARY	
FY 08	
TOTAL 07-08*	\$921,185
FY09	
EQUALIZATION AID	\$239,485
SPEC ED CAT**	\$559,579
EXORD***	\$125,088
TRANSP	\$70,399
SECURITY	\$110,871
ADJUSTMENT AID	\$0
TOTAL 08-09	\$1,105,422
STATE AID DIFFERENCE:	\$ 184,237
% STATE AID GROWTH:	20.00%

ENROLLMENT SUMMARY****		
ENROLL 2000	ENROLL 2007	PROJ ENROLL 2008
882	1,025	1,050
% ENROLL GROWTH (7 YRS): 16.2%		
FREE and REDUCED PUPILS (2008) : 182		
COMBINATION PUPILS (2008): 15		
LIMITED ENGLISH PUPILS (2008) : 32		
% FREE and REDUCED (2008) : 18.761905 %		
ENROLL GROWTH(7 Yrs) (relative to state average)		12%

WEALTH SUMMARY	
EQUALIZED VAL 2007 = \$1,263,001,902	
AGGREGATE INC 2005 = \$213,753,671	
WEALTH GROWTH (7 Yrs – relative to state average)	
PROPERTY:	-11%
INCOME :	-17%
WEALTH PER PUPIL	
	PROPERTY INCOME
District=	\$1,202,859 \$203,575
Average=	\$977,893 \$190,499
Local Fair Share:	\$10,712,785
2007-08 Tax:	\$11,385,000

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

ADEQUACY BUDGET CALCULATION

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

$$= (\$10,264,220 + \$834,446 + \$160,366 + \$86,577) \times 0.9987 + (\$1,119,158 + \$21,516) = \$12,471,534$$

COMPONENTS OF ADEQUACY BUDGET

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

$$= \$9,649 \times [706 + (344 \times 1.04) + (0 \times 1.17)] = \$10,264,220$$

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

$$= \$9,649 \times [132 + (50 \times 1.04) + (0 \times 1.17)] \times 0.470000 = \$834,446 \text{ *****}$$

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

$$= \$9,649 \times [27 + (6 \times 1.04) + (0 \times 1.17)] \times 0.5 = \$ 160,366$$

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

$$= \$9,649 \times [13 + (2 \times 1.04) + (0 \times 1.17)] \times (0.470000 + 0.125) = \$ 86,577 \text{ *****}$$

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

$$= (1,050 \times 14.69\% \times \$10,897.75 \times .666667 \times 0.9987) + (1,050 \times 1.897\% \times \$1,081.61 \times 0.9987) = \$1,140,674 \text{ *****}$$

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

ADEQUACY BUDGET PLUS CATEGORICALS

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

$$= \$12,471,534 + \$110,871 + \$559,579 + \$125,088 + \$70,399 = \$13,337,471$$

PASSAIC - WEST PATERSON BORO - 5690

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%)
= (\$1,263,001,902 X 0.0092690802 X .5) + (\$213,753,671 X 0.04546684 X .5)=\$10,712,785

EQUALIZATION AID = (ADEQUACY BUDGET – LOCAL FAIR SHARE)
= \$12,471,534 - \$10,712,785 =\$ 1,758,749
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
=1,050 X .1469 X \$10,897.75 X .333333 X 0.9987 =\$559,579 *****

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%
= \$125,088

SECURITY AID IF AT RISK PERCENTAGE EXCEEDS 40 PERCENT
= [(TOTAL ENR X \$70) + (AR ENR X \$406)] X GCA
=[(1,050 X \$70) + (197 X \$406)] X 0.9987

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
=[(1,050 X \$70) + (197 X 0.187619 X \$1,015)] X 0.9987
Your security aid is \$110,871.*****

TRANSPORTATION AID = \$70,399

ADJUSTMENT AID = If \$2,624,686 is less than \$921,185 X 1.02, then adjustment aid = (\$921,185 x 1.02) – \$2,624,686. This ensures a minimum state aid increase of 2%.
The \$2,624,686 is equalization aid, security aid, special ed categorical aid, extraordinary aid, and transportation aid. The \$921,185 is 2007-08 aid.

= \$0

TOTAL AID 08-09 BEFORE CAPS = ADJUSTMENT AID + EQUALIZATION AID + SECURITY + SPECIAL ED CAT AID + EXTRAORDINARY AID + TRANSPORTATION
= \$0+ \$1,758,749+ \$110,871+\$559,579+\$125,088+ \$70,399=\$ 2,624,686 *****

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 = \$12,306,185

2008-09 adequacy budget as defined = \$13,267,072

<u>2007-08 AID</u>	<u>2008-09 AID UNCAPPED</u>	<u>TOTAL 2008-09 AID CAPPED</u>	<u>%AID INCREASE</u>
\$921,185	\$2,624,686	\$1,105,422	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.