

STATE AID (K-12) SUMMARY	
FY08	
TOTAL 07-08*	\$39,342,596
FY09	
EQUALIZATION AID	\$37,668,416
SPEC ED CAT**	\$5,142,502
EXORD***	\$640,743
TRANSP	\$2,879,109
SECURITY	\$880,345
ADJUSTMENT AID	\$0
EDUC. ADEQUACY AID	\$0
CHOICE AID	\$0
ADULT EDUC. AID	\$551,304
TOTAL 08-09	\$47,762,419
STATE AID DIFFERENCE:	\$ 8,419,823
% STATE AID GROWTH:	21.40%

ENROLLMENT SUMMARY****		
ENROLL 2000	ENROLL 2007	PROJ ENROLL 2008
9,885	9,777	9,466.5
% ENROLL GROWTH (7 YRS): -1.1%		
FREE and REDUCED PUPILS (2008) : 1,291		
COMBINATION PUPILS (2008): 82		
LIMITED ENGLISH PUPILS (2008) : 127		
% FREE and REDUCED (2008) : 14.503776 %		
ENROLL GROWTH(7 Yrs) (relative to state average) -5%		

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

*Represents K-12 2007-08 state aid except includes extraordinary aid paid in FY07. Includes all aid except debt service aid, ECPA preschool funding, and EOA preschool funding.
 ** Special education categorical on 12/12/2007 simulations on the DOE’s website includes both special education categorical aid and extraordinary aid summed together.
 *** Projection based on 2006-07 applications and will be adjusted based on the actual applications submitted and approved in 2009.
 **** 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)
 =(\$97,482,979+ \$6,218,206+ \$636,014+ \$481,109) X 1.018 + (\$10,285,003 + \$197,730) = \$117,187,771

COMPONENTS OF ADEQUACY BUDGET

BASE COST= \$9,649 X [EM ENR + (MS ENR X 1.04) + (HS ENR X 1.17)]
 = \$9,649 X [3,894.5+ (2,391 X 1.04) + (3,181 X 1.17)] = \$97,482,979

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 [545 +(359 X 1.04) + (387 X 1.17)] X 0.470000 = \$6,218,206 *****

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

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 [63 + (11 X 1.04) + (8 X 1.17)] X (0.470000 + 0.125) = \$ 481,109 *****

SPEC ED CENS + SPEECH = (TOTAL ENR X 14.69% X \$10,897.75 X .666667 X GCA) + (TOTAL ENR X 1.897% X \$1,081.61 X GCA)
 = (9,466.5 X 14.69% X \$10,897.75 X .666667 X 1.018) + (9,466.5 X 1.897% X \$1,081.61 X 1.018)=\$10,482,733 *****
 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
 = \$117,187,771 + \$880,345 + \$5,142,502 + \$640,743 + \$2,879,109 = \$126,730,470

STATE AID CALCULATION PRIOR TO CAPS

LOCAL FAIR SHARE= (EQ VAL X PROP VAL RATE X 50%) + (AGGREGATE INCOME X INCOME RATE X 50%)
 = (\$7,837,444,066 X 0.0092690802 X .5) + (\$1,781,756,617 X 0.04546684 X .5)=\$76,828,370

EQUALIZATION AID = (ADEQUACY BUDGET – LOCAL FAIR SHARE)
 = \$117,187,771 - \$76,828,370 =\$ 40,359,401
 Note: If calculation is less than 0 then equalization aid set to 0.

SPECIAL ED CAT AID = TOTAL ENR X 14.69% X \$10,897.75 X .333333 X GCA
 =9,466.5 X .1469 X \$10,897.75 X .333333 X 1.018 =\$5,142,502 *****

EXTRAORDINARY AID*** = EXTRAORDINARY ELIGIBLE COSTS FROM 2006-07 APPLICATIONS THAT EXCEED
 \$40,000 IN DISTRICT AND \$55,000 OUT OF DISTRICT X 2007-08 CPI (1.0289) X 2008-09 CPI (1.0289) X 75%
 = \$640,743

SECURITY AID IF AT RISK PERCENTAGE EXCEEDS 40 PERCENT
 = [(TOTAL ENR X \$70) + (AR ENR X \$406)] X GCA
 =[(9,466.5 X \$70) + (1,373 X \$406)] X 1.018

IF AT RISK PERCENTAGE AT OR BELOW 40 PERCENT
 =[(TOTAL ENR X \$70) + (AT RISK TOTAL X AT RISK PERCENTAGE x \$1,015)] X GCA
 =[(9,466.5 X \$70) + (1,373 X 0.145038 X \$1,015)] X 1.018
 Your security aid is \$880,345.*****

TRANSPORTATION AID = \$2,879,109 EDUCATION ADEQUACY AID = \$0 CHOICE AID = \$0 ADULT EDUC. AID = \$551,304

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

= \$0

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

STATE AID CAPS

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

Cap determination: 2007-08 spending as defined = \$119,234,323 2008-09 adequacy budget as defined = \$123,851,361

<u>2007-08 AID</u>	<u>2008-09 AID UNCAPPED</u>	<u>TOTAL 2008-09 AID CAPPED</u>	<u>%AID INCREASE</u>
\$39,342,596	\$49,902,100	\$47,211,115	20

FINAL STATE AID = TOTAL 2008-09 CAPPED AID + CHOICE AID + ADULT EDUC. AID = \$47,211,115 + \$0 + \$551,304 = \$47,762,419

% AID INCREASE = 21.40

*** Projection based on 2006-07 aid applications and will be adjusted based on the actual applications submitted and approved in 2009.
 ***** Differences due to rounding.

STATE AID (K-12) SUMMARY	
FY08	
TOTAL 07-08*	\$12,313,482
FY09	
EQUALIZATION AID	\$10,964,325
SPEC ED CAT**	\$1,758,613
EXORD***	\$90,686
TRANSP	\$486,866
SECURITY	\$244,341
ADJUSTMENT AID	\$0
EDUC. ADEQUACY AID	\$0
CHOICE AID	\$0
ADULT EDUC. AID	\$0
TOTAL 08-09	\$13,544,831
STATE AID DIFFERENCE:	\$ 1,231,349
% STATE AID GROWTH:	10.00%

ENROLLMENT SUMMARY****		
ENROLL 2000	ENROLL 2007	PROJ ENROLL 2008
3,391	3,352	3,240.5
% ENROLL GROWTH (7 YRS): -1.1%		
FREE and REDUCED PUPILS (2008) : 200		
COMBINATION PUPILS (2008): 7		
LIMITED ENGLISH PUPILS (2008) : 12		
% FREE and REDUCED (2008) : 6.387903 %		
ENROLL GROWTH(7 Yrs) (relative to state average)		
		-5%

WEALTH SUMMARY	
EQUALIZED VAL 2007 = \$2,663,803,542	
AGGREGATE INC 2005 = \$543,668,151	
WEALTH GROWTH (7 Yrs – relative to state average)	
PROPERTY:	-3%
INCOME :	-16%
WEALTH PER PUPIL	
	PROPERTY INCOME
District=	\$822,035 \$167,773
Average=	\$977,893 \$190,499
Local Fair Share:	\$24,704,940
2007-08 Tax:	\$30,632,424

*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 2009.
 **** Actual enrollment counts half day kindergarten as one full pupil. Projected enrollment counts half day kindergarten as one half pupil.

ADEQUACY BUDGET CALCULATION

ADEQUACY BUDGET = (BASE COST + AT-RISK COST + LEP COST + COMB COST) X GCA + (SPEC ED CENS + SPEECH)
 =(\$33,320,795+ \$961,064+ \$59,920+ \$40,647) X 1.017 + (\$3,517,225 + \$67,619) = \$38,551,772

COMPONENTS OF ADEQUACY BUDGET

BASE COST= \$9,649 X [EM ENR + (MS ENR X 1.04) + (HS ENR X 1.17)]
 = \$9,649 X [1,375.5+ (802 X 1.04) + (1,063 X 1.17)] = \$33,320,795

AT-RISK COST = \$9,649 X [EM AR ENR + (MS AR ENR X 1.04) + (HS AR ENR X 1.17)] X AR WEIGHT
 = \$9,649 X [84 +(60 X 1.04) + (56 X 1.17)] X 0.470000 = \$961,064 *****

LEP COST = \$9,649 X [EM LEP ENR + (MS LEP ENR X 1.04) + (HS LEP ENR X 1.17)] X 0.5
 = \$9,649 X [8 + (2 X 1.04) + (2 X 1.17)] X 0.5 = \$ 59,920

COMB COST = \$9,649 X [EM COM ENR + (MS COM ENR X 1.04) + (HS COM ENR X 1.17)] X (AR WT + 0.125)
 = \$9,649 X [5 + (2 X 1.04) + (0 X 1.17)] X (0.470000 + 0.125) = \$ 40,647 *****

SPEC ED CENS + SPEECH = (TOTAL ENR X 14.69% X \$10,897.75 X .666667 X GCA) + (TOTAL ENR X 1.897% X \$1,081.61 X GCA)
 = (3,240.5 X 14.69% X \$10,897.75 X .666667 X 1.017) + (3,240.5X 1.897% X \$1,081.61 X 1.017)=\$3,584,844 *****
 Note: Total Enrollment X 1.897% X \$1,081.61 is the speech component.

ADEQUACY BUDGET PLUS CATEGORICALS

ADEQUACY BUDGET PLUS CATEGORICALS = ADEQUACY BUDGET + SECURITY AID + SPEC ED CATEGORICAL + EXTRAORDINARY AID + TRANSPORTATION
 = \$38,551,772 + \$244,341 + \$1,758,613 + \$90,686 + \$486,866 = \$41,132,278

STATE AID CALCULATION PRIOR TO CAPS

$$\text{LOCAL FAIR SHARE} = (\text{EQ VAL} \times \text{PROP VAL RATE} \times 50\%) + (\text{AGGREGATE INCOME} \times \text{INCOME RATE} \times 50\%) \\ = (\$2,663,803,542 \times 0.0092690802 \times .5) + (\$543,668,151 \times 0.04546684 \times .5) = \$24,704,940$$

$$\text{EQUALIZATION AID} = (\text{ADEQUACY BUDGET} - \text{LOCAL FAIR SHARE}) \\ = \$38,551,772 - \$24,704,940 = \$13,846,832$$

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

$$\text{SPECIAL ED CAT AID} = \text{TOTAL ENR} \times 14.69\% \times \$10,897.75 \times .333333 \times \text{GCA} \\ = 3,240.5 \times .1469 \times \$10,897.75 \times .333333 \times 1.017 = \$1,758,613 \text{ *****}$$

$$\text{EXTRAORDINARY AID}^{***} = \text{EXTRAORDINARY ELIGIBLE COSTS FROM 2006-07 APPLICATIONS THAT EXCEED} \\ \$40,000 \text{ IN DISTRICT AND } \$55,000 \text{ OUT OF DISTRICT} \times 2007\text{-08 CPI (1.0289)} \times 2008\text{-09 CPI (1.0289)} \times 75\% \\ = \$90,686$$

$$\text{SECURITY AID} \quad \text{IF AT RISK PERCENTAGE EXCEEDS 40 PERCENT} \\ = [(\text{TOTAL ENR} \times \$70) + (\text{AR ENR} \times \$406)] \times \text{GCA} \\ = [(3,240.5 \times \$70) + (207 \times \$406)] \times 1.017$$

$$\text{IF AT RISK PERCENTAGE AT OR BELOW 40 PERCENT} \\ = [(\text{TOTAL ENR} \times \$70) + (\text{AT RISK TOTAL} \times \text{AT RISK PERCENTAGE} \times \$1,015)] \times \text{GCA} \\ = [(3,240.5 \times \$70) + (207 \times 0.063879 \times \$1,015)] \times 1.017 \\ \text{Your security aid is } \$244,341. \text{ *****}$$

$$\text{TRANSPORTATION AID} = \$486,866 \quad \text{EDUCATION ADEQUACY AID} = \$0 \quad \text{CHOICE AID} = \$0 \quad \text{ADULT EDUC. AID} = \$0$$

ADJUSTMENT AID = If \$16,427,338 is less than \$12,313,482 X 1.02, then adjustment aid = (\$12,313,482 x 1.02) – \$16,427,338. This ensures a minimum state aid increase of 2%.
The \$16,427,338 is equalization aid, security aid, special ed categorical aid, extraordinary aid, and transportation aid. The \$12,313,482 is 2007-08 aid. For a 2% district with choice aid, then subtract the choice aid from the previous calculation to obtain the adjustment aid.

$$= \$0$$

$$\text{TOTAL AID 08-09 BEFORE CAPS} = \text{ADJUSTMENT AID} + \text{EQUALIZATION AID} + \text{SECURITY} + \text{SPECIAL ED CAT AID} + \text{EXTRAORDINARY AID} + \text{TRANSPORTATION} + \text{EAA} \\ = \$0 + \$13,846,832 + \$244,341 + \$1,758,613 + \$90,686 + \$486,866 + \$0 = \$16,427,338 \text{ *****}$$

STATE AID CAPS

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

Cap determination: 2007-08 spending as defined = \$42,127,780

2008-09 adequacy budget as defined = \$40,645,412

<u>2007-08 AID</u>	<u>2008-09 AID UNCAPPED</u>	<u>TOTAL 2008-09 AID CAPPED</u>	<u>%AID INCREASE</u>
\$12,313,482	\$16,427,338	\$13,544,831	10

$$\text{FINAL STATE AID} = \text{TOTAL 2008-09 CAPPED AID} + \text{CHOICE AID} + \text{ADULT EDUC. AID} = \$13,544,831 + \$0 + \$0 = \$13,544,831$$

$$\text{\% AID INCREASE} = 10.00$$

*** Projection based on 2006-07 aid applications and will be adjusted based on the actual applications submitted and approved in 2009.

***** Differences due to rounding.

STATE AID (K-12) SUMMARY	
FY08	
TOTAL 07-08*	\$2,914,386
FY09	
EQUALIZATION AID	\$0
SPEC ED CAT**	\$1,593,229
EXORD***	\$269,058
TRANSP	\$1,107,329
SECURITY	\$236,208
ADJUSTMENT AID	\$0
EDUC. ADEQUACY AID	\$0
CHOICE AID	\$0
ADULT EDUC. AID	\$0
TOTAL 08-09	\$3,205,824
STATE AID DIFFERENCE:	\$ 291,438
% STATE AID GROWTH:	10.00%

ENROLLMENT SUMMARY****		
ENROLL 2000	ENROLL 2007	PROJ ENROLL 2008
3,376	3,410	3,312.0
% ENROLL GROWTH (7 YRS): 1%		
FREE and REDUCED PUPILS (2008) : 15		
COMBINATION PUPILS (2008): 22		
LIMITED ENGLISH PUPILS (2008) : 0		
% FREE and REDUCED (2008) : 1.117150 %		
ENROLL GROWTH(7 Yrs) (relative to state average)		
		-3%

WEALTH SUMMARY	
EQUALIZED VAL 2007 = \$4,608,624,489	
AGGREGATE INC 2005 = \$1,208,922,034	
WEALTH GROWTH (7 Yrs – relative to state average)	
PROPERTY:	-14%
INCOME :	-6%
WEALTH PER PUPIL	
	PROPERTY INCOME
District=	\$1,391,493 \$365,013
Average=	\$977,893 \$190,499
Local Fair Share:	\$48,841,787
2007-08 Tax:	\$44,387,036

*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 2009.
 **** 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)
 =(\$34,098,698+ \$71,427+ \$0+ \$135,032) X 1.017 + (\$3,594,831 + \$69,111) = \$38,552,286

COMPONENTS OF ADEQUACY BUDGET

BASE COST= \$9,649 X [EM ENR + (MS ENR X 1.04) + (HS ENR X 1.17)]
 = \$9,649 X [1,362.0+ (843 X 1.04) + (1,107 X 1.17)] = \$34,098,698

AT-RISK COST = \$9,649 X [EM AR ENR + (MS AR ENR X 1.04) + (HS AR ENR X 1.17)] X AR WEIGHT
 = \$9,649 X [6 + (6 X 1.04) + (3 X 1.17)] X 0.470000 = \$71,427 *****

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

COMB COST = \$9,649 X [EM COM ENR + (MS COM ENR X 1.04) + (HS COM ENR X 1.17)] X (AR WT + 0.125)
 = \$9,649 X [10 + (4 X 1.04) + (8 X 1.17)] X (0.470000 + 0.125) = \$ 135,032 *****

SPEC ED CENS + SPEECH = (TOTAL ENR X 14.69% X \$10,897.75 X .666667 X GCA) + (TOTAL ENR X 1.897% X \$1,081.61 X GCA)
 = (3,312.0 X 14.69% X \$10,897.75 X .666667 X 1.017) + (3,312.0 X 1.897% X \$1,081.61 X 1.017)=\$3,663,942 *****
 Note: Total Enrollment X 1.897% X \$1,081.61 is the speech component.

ADEQUACY BUDGET PLUS CATEGORICALS

ADEQUACY BUDGET PLUS CATEGORICALS = ADEQUACY BUDGET + SECURITY AID + SPEC ED CATEGORICAL + EXTRAORDINARY AID + TRANSPORTATION
 = \$38,552,286 + \$236,208 + \$1,593,229 + \$269,058 + \$1,107,329 = \$41,758,111

STATE AID CALCULATION PRIOR TO CAPS

LOCAL FAIR SHARE= (EQ VAL X PROP VAL RATE X 50%) + (AGGREGATE INCOME X INCOME RATE X 50%)
 = (\$4,608,624,489 X 0.0092690802 X .5) + (\$1,208,922,034 X 0.04546684 X .5)=\$48,841,787

EQUALIZATION AID = (ADEQUACY BUDGET – LOCAL FAIR SHARE)
 = \$38,552,286 - \$48,841,787 =\$ 0
 Note: If calculation is less than 0 then equalization aid set to 0.

SPECIAL ED CAT AID = TOTAL ENR X 14.69% X \$10,897.75 X .333333 X GCA
 =3,312.0 X .1469 X \$10,897.75 X .333333 X 1.017 =\$1,797,416 *****

EXTRAORDINARY AID*** = EXTRAORDINARY ELIGIBLE COSTS FROM 2006-07 APPLICATIONS THAT EXCEED
 \$40,000 IN DISTRICT AND \$55,000 OUT OF DISTRICT X 2007-08 CPI (1.0289) X 2008-09 CPI (1.0289) X 75%
 = \$269,058

SECURITY AID IF AT RISK PERCENTAGE EXCEEDS 40 PERCENT
 = [(TOTAL ENR X \$70) + (AR ENR X \$406)] X GCA
 =[(3,312.0 X \$70) + (37 X \$406)] X 1.017

IF AT RISK PERCENTAGE AT OR BELOW 40 PERCENT
 =[(TOTAL ENR X \$70) + (AT RISK TOTAL X AT RISK PERCENTAGE x \$1,015)] X GCA
 =[(3,312.0 X \$70) + (37 X 0.011171 X \$1,015)] X 1.017
 Your security aid is \$236,208.*****

TRANSPORTATION AID = \$1,107,329 EDUCATION ADEQUACY AID = \$0 CHOICE AID = \$0 ADULT EDUC. AID = \$0

ADJUSTMENT AID = If \$3,410,011 is less than \$2,914,386 X 1.02, then adjustment aid = (\$2,914,386 x 1.02) – \$3,410,011. This ensures a minimum state aid increase of 2%.
 The \$3,410,011 is equalization aid, security aid, special ed categorical aid, extraordinary aid, and transportation aid. The \$2,914,386 is 2007-08 aid. For a 2% district with choice aid, then subtract the choice aid from the previous calculation to obtain the adjustment aid.
 = \$0

TOTAL AID 08-09 BEFORE CAPS = ADJUSTMENT AID + EQUALIZATION AID + SECURITY + SPECIAL ED CAT AID + EXTRAORDINARY AID + TRANSPORTATION + EAA
 = \$0+ \$0+ \$236,208+\$1,797,416+\$269,058+ \$1,107,329 + \$0 =\$ 3,410,011 *****

STATE AID CAPS

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

Cap determination: 2007-08 spending as defined = \$46,453,419 2008-09 adequacy budget as defined = \$40,650,782

<u>2007-08 AID</u>	<u>2008-09 AID UNCAPPED</u>	<u>TOTAL 2008-09 AID CAPPED</u>	<u>%AID INCREASE</u>
\$2,914,386	\$3,410,011	\$3,205,824	10

FINAL STATE AID = TOTAL 2008-09 CAPPED AID + CHOICE AID + ADULT EDUC. AID = \$3,205,824 + \$0 + \$0 = \$3,205,824

% AID INCREASE = 10.00

*** Projection based on 2006-07 aid applications and will be adjusted based on the actual applications submitted and approved in 2009.
 ***** Differences due to rounding.

STATE AID (K-12) SUMMARY	
FY08	
TOTAL 07-08*	\$28,311,793
FY09	
EQUALIZATION AID	\$20,783,076
SPEC ED CAT**	\$981,741
EXORD***	\$125,608
TRANSP	\$235,238
SECURITY	\$612,704
ADJUSTMENT AID	\$6,139,663
EDUC. ADEQUACY AID	\$0
CHOICE AID	\$0
ADULT EDUC. AID	\$0
TOTAL 08-09	\$28,878,030
STATE AID DIFFERENCE:	\$ 566,237
% STATE AID GROWTH:	2.00%

ENROLLMENT SUMMARY****		
ENROLL 2000	ENROLL 2007	PROJ ENROLL 2008
1,941	1,852	1,809.0
% ENROLL GROWTH (7 YRS): -4.6%		
FREE and REDUCED PUPILS (2008) : 1,149		
COMBINATION PUPILS (2008): 23		
LIMITED ENGLISH PUPILS (2008) : 5		
% FREE and REDUCED (2008) : 64.787175 %		
ENROLL GROWTH(7 Yrs) (relative to state average) -8%		

WEALTH SUMMARY	
EQUALIZED VAL 2007 = \$789,365,656	
AGGREGATE INC 2005 = \$148,743,569	
WEALTH GROWTH (7 Yrs – relative to state average)	
PROPERTY:	14%
INCOME :	-16%
WEALTH PER PUPIL	
PROPERTY	INCOME
District= \$436,355	\$82,224
Average= \$977,893	\$190,499
Local Fair Share:	\$7,039,797
2007-08 Tax:	\$4,077,969

*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 2009.
 **** 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)
 =(\$18,549,045+ \$6,655,575+ \$25,522+ \$159,872) X 1.017 + (\$1,963,481 + \$37,748) = \$27,822,873

COMPONENTS OF ADEQUACY BUDGET

BASE COST= \$9,649 X [EM ENR + (MS ENR X 1.04) + (HS ENR X 1.17)]
 = \$9,649 X [853.0+ (378 X 1.04) + (578 X 1.17)] = \$18,549,045

AT-RISK COST = \$9,649 X [EM AR ENR + (MS AR ENR X 1.04) + (HS AR ENR X 1.17)] X AR WEIGHT
 = \$9,649 X [596 + (253 X 1.04) + (300 X 1.17)] X 0.570000 = \$6,655,575 *****

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

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 [15 + (4 X 1.04) + (4 X 1.17)] X (0.570000 + 0.125) = \$ 159,872 *****

SPEC ED CENS + SPEECH = (TOTAL ENR X 14.69% X \$10,897.75 X .666667 X GCA) + (TOTAL ENR X 1.897% X \$1,081.61 X GCA)
 = (1,809.0 X 14.69% X \$10,897.75 X .666667 X 1.017) + (1,809.0 X 1.897% X \$1,081.61 X 1.017)=\$2,001,229 *****
 Note: Total Enrollment X 1.897% X \$1,081.61 is the speech component.

ADEQUACY BUDGET PLUS CATEGORICALS

ADEQUACY BUDGET PLUS CATEGORICALS = ADEQUACY BUDGET + SECURITY AID + SPEC ED CATEGORICAL + EXTRAORDINARY AID + TRANSPORTATION
 = \$27,822,873 + \$612,704 + \$981,741 + \$125,608 + \$235,238 = \$29,778,163

STATE AID CALCULATION PRIOR TO CAPS

LOCAL FAIR SHARE= (EQ VAL X PROP VAL RATE X 50%) + (AGGREGATE INCOME X INCOME RATE X 50%)
 = (\$789,365,656 X 0.0092690802 X .5) + (\$148,743,569 X 0.04546684 X .5)=\$7,039,797

EQUALIZATION AID = (ADEQUACY BUDGET – LOCAL FAIR SHARE)
 = \$27,822,873 - \$7,039,797 = \$ 20,783,076
 Note: If calculation is less than 0 then equalization aid set to 0.

SPECIAL ED CAT AID = TOTAL ENR X 14.69% X \$10,897.75 X .333333 X GCA
 =1,809.0 X .1469 X \$10,897.75 X .333333 X 1.017 =\$981,741 *****

EXTRAORDINARY AID*** = EXTRAORDINARY ELIGIBLE COSTS FROM 2006-07 APPLICATIONS THAT EXCEED
 \$40,000 IN DISTRICT AND \$55,000 OUT OF DISTRICT X 2007-08 CPI (1.0289) X 2008-09 CPI (1.0289) X 75%
 = \$125,608

SECURITY AID IF AT RISK PERCENTAGE EXCEEDS 40 PERCENT
 = [(TOTAL ENR X \$70) + (AR ENR X \$406)] X GCA
 =[(1,809.0 X \$70) + (1,172 X \$406)] X 1.017

IF AT RISK PERCENTAGE AT OR BELOW 40 PERCENT
 =[(TOTAL ENR X \$70) + (AT RISK TOTAL X AT RISK PERCENTAGE x \$1,015)] X GCA
 =[(1,809.0 X \$70) + (1,172 X 0.647872 X \$1,015)] X 1.017
 Your security aid is \$612,704.*****

TRANSPORTATION AID = \$235,238 EDUCATION ADEQUACY AID = \$0 CHOICE AID = \$0 ADULT EDUC. AID = \$0

ADJUSTMENT AID = If \$22,738,366 is less than \$28,311,793 X 1.02, then adjustment aid = (\$28,311,793 x 1.02) – \$22,738,366. This ensures a minimum state aid increase of 2%.
 The \$22,738,366 is equalization aid, security aid, special ed categorical aid, extraordinary aid, and transportation aid. The \$28,311,793 is 2007-08 aid. For a 2% district with choice aid, then subtract the choice aid from the previous calculation to obtain the adjustment aid.
 = \$6,139,663

TOTAL AID 08-09 BEFORE CAPS = ADJUSTMENT AID + EQUALIZATION AID + SECURITY + SPECIAL ED CAT AID + EXTRAORDINARY AID + TRANSPORTATION + EAA
 = \$6,139,663+ \$20,783,076+ \$612,704+\$981,741+\$125,608+ \$235,238 + \$0 =\$ 28,878,030 *****

STATE AID CAPS

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

Cap determination: 2007-08 spending as defined = \$31,894,821 2008-09 adequacy budget as defined = \$29,542,926

<u>2007-08 AID</u>	<u>2008-09 AID UNCAPPED</u>	<u>TOTAL 2008-09 AID CAPPED</u>	<u>%AID INCREASE</u>
\$28,311,793	\$28,878,030	\$28,878,030	2

FINAL STATE AID = TOTAL 2008-09 CAPPED AID + CHOICE AID + ADULT EDUC. AID = \$28,878,030 + \$0 + \$0 = \$28,878,030

% AID INCREASE = 2.00

*** Projection based on 2006-07 aid applications and will be adjusted based on the actual applications submitted and approved in 2009.
 ***** Differences due to rounding.

STATE AID (K-12) SUMMARY	
FY08	
TOTAL 07-08*	\$4,589,813
FY09	
EQUALIZATION AID	\$4,654,639
SPEC ED CAT**	\$506,880
EXORD***	\$59,879
TRANSP	\$62,158
SECURITY	\$224,220
ADJUSTMENT AID	\$0
EDUC. ADEQUACY AID	\$0
CHOICE AID	\$0
ADULT EDUC. AID	\$0
TOTAL 08-09	\$5,507,776
STATE AID DIFFERENCE:	\$ 917,963
% STATE AID GROWTH:	20.00%

ENROLLMENT SUMMARY****		
ENROLL 2000	ENROLL 2007	PROJ ENROLL 2008
979	943	934.0
% ENROLL GROWTH (7 YRS): -3.7%		
FREE and REDUCED PUPILS (2008) : 333		
COMBINATION PUPILS (2008): 49		
LIMITED ENGLISH PUPILS (2008) : 9		
% FREE and REDUCED (2008) : 40.899358 %		
ENROLL GROWTH(7 Yrs) (relative to state average)		
		-8%

WEALTH SUMMARY	
EQUALIZED VAL 2007 = \$787,274,527	
AGGREGATE INC 2005 = \$149,042,196	
WEALTH GROWTH (7 Yrs – relative to state average)	
PROPERTY:	1%
INCOME :	-9%
WEALTH PER PUPIL	
	PROPERTY INCOME
District=	\$842,906 \$159,574
Average=	\$977,893 \$190,499
Local Fair Share:	\$7,036,894
2007-08 Tax:	\$8,396,583

*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 2009.
 **** 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)
 =(\$9,548,264+ \$1,801,404+ \$47,714+ \$318,385) X 1.017 + (\$1,013,760 + \$19,490) = \$12,948,186

COMPONENTS OF ADEQUACY BUDGET

BASE COST= \$9,649 X [EM ENR + (MS ENR X 1.04) + (HS ENR X 1.17)]
 = \$9,649 X [455.0+ (199 X 1.04) + (280 X 1.17)] = \$9,548,264

AT-RISK COST = \$9,649 X [EM AR ENR + (MS AR ENR X 1.04) + (HS AR ENR X 1.17)] X AR WEIGHT
 = \$9,649 X [150 +(51 X 1.04) + (132 X 1.17)] X 0.522248 = \$1,801,404 *****

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

COMB COST = \$9,649 X [EM COM ENR + (MS COM ENR X 1.04) + (HS COM ENR X 1.17)] X (AR WT + 0.125)
 = \$9,649 X [32 + (7 X 1.04) + (10 X 1.17)] X (0.522248 + 0.125) = \$ 318,385 *****

SPEC ED CENS + SPEECH = (TOTAL ENR X 14.69% X \$10,897.75 X .666667 X GCA) + (TOTAL ENR X 1.897% X \$1,081.61 X GCA)
 = (934.0 X 14.69% X \$10,897.75 X .666667 X 1.017) + (934.0X 1.897% X \$1,081.61 X 1.017)=\$1,033,250 *****
 Note: Total Enrollment X 1.897% X \$1,081.61 is the speech component.

ADEQUACY BUDGET PLUS CATEGORICALS

ADEQUACY BUDGET PLUS CATEGORICALS = ADEQUACY BUDGET + SECURITY AID + SPEC ED CATEGORICAL + EXTRAORDINARY AID + TRANSPORTATION
 = \$12,948,186 + \$224,220 + \$506,880 + \$59,879 + \$62,158 = \$13,801,322

STATE AID CALCULATION PRIOR TO CAPS

LOCAL FAIR SHARE= (EQ VAL X PROP VAL RATE X 50%) + (AGGREGATE INCOME X INCOME RATE X 50%)
 = (\$787,274,527 X 0.0092690802 X .5) + (\$149,042,196 X 0.04546684 X .5)=\$7,036,894

EQUALIZATION AID = (ADEQUACY BUDGET – LOCAL FAIR SHARE)
 = \$12,948,186 - \$7,036,894 =\$ 5,911,292
 Note: If calculation is less than 0 then equalization aid set to 0.

SPECIAL ED CAT AID = TOTAL ENR X 14.69% X \$10,897.75 X .333333 X GCA
 =934.0 X .1469 X \$10,897.75 X .333333 X 1.017 =\$506,880 *****

EXTRAORDINARY AID*** = EXTRAORDINARY ELIGIBLE COSTS FROM 2006-07 APPLICATIONS THAT EXCEED
 \$40,000 IN DISTRICT AND \$55,000 OUT OF DISTRICT X 2007-08 CPI (1.0289) X 2008-09 CPI (1.0289) X 75%
 = \$59,879

SECURITY AID IF AT RISK PERCENTAGE EXCEEDS 40 PERCENT
 = [(TOTAL ENR X \$70) + (AR ENR X \$406)] X GCA
 =[(934.0 X \$70) + (382 X \$406)] X 1.017

IF AT RISK PERCENTAGE AT OR BELOW 40 PERCENT
 =[(TOTAL ENR X \$70) + (AT RISK TOTAL X AT RISK PERCENTAGE x \$1,015)] X GCA
 =[(934.0 X \$70) + (382 X 0.408994 X \$1,015)] X 1.017
 Your security aid is \$224,220.*****

TRANSPORTATION AID = \$62,158 EDUCATION ADEQUACY AID = \$0 CHOICE AID = \$0 ADULT EDUC. AID = \$0

ADJUSTMENT AID = If \$6,764,429 is less than \$4,589,813 X 1.02, then adjustment aid = (\$4,589,813 x 1.02) – \$6,764,429. This ensures a minimum state aid increase of 2%.
 The \$6,764,429 is equalization aid, security aid, special ed categorical aid, extraordinary aid, and transportation aid. The \$4,589,813 is 2007-08 aid. For a 2% district with choice aid, then subtract the choice aid from the previous calculation to obtain the adjustment aid.

= \$0

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

STATE AID CAPS

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

Cap determination: 2007-08 spending as defined = \$12,884,522 2008-09 adequacy budget as defined = \$13,739,164

<u>2007-08 AID</u>	<u>2008-09 AID UNCAPPED</u>	<u>TOTAL 2008-09 AID CAPPED</u>	<u>%AID INCREASE</u>
\$4,589,813	\$6,764,429	\$5,507,776	20

FINAL STATE AID = TOTAL 2008-09 CAPPED AID + CHOICE AID + ADULT EDUC. AID = \$5,507,776 + \$0 + \$0 = \$5,507,776

% AID INCREASE = 20.00

*** Projection based on 2006-07 aid applications and will be adjusted based on the actual applications submitted and approved in 2009.
 ***** Differences due to rounding.

STATE AID (K-12) SUMMARY	
FY08	
TOTAL 07-08*	\$12,114,914
FY09	
EQUALIZATION AID	\$9,762,632
SPEC ED CAT**	\$2,010,153
EXORD***	\$341,768
TRANSP	\$804,495
SECURITY	\$407,357
ADJUSTMENT AID	\$0
EDUC. ADEQUACY AID	\$0
CHOICE AID	\$0
ADULT EDUC. AID	\$0
TOTAL 08-09	\$13,326,405
STATE AID DIFFERENCE:	\$ 1,211,491
% STATE AID GROWTH:	10.00%

ENROLLMENT SUMMARY****		
ENROLL 2000	ENROLL 2007	PROJ ENROLL 2008
3,809	3,743	3,704.0
% ENROLL GROWTH (7 YRS): -1.7%		
FREE and REDUCED PUPILS (2008) : 667		
COMBINATION PUPILS (2008): 51		
LIMITED ENGLISH PUPILS (2008) : 0		
% FREE and REDUCED (2008) : 19.384449 %		
ENROLL GROWTH(7 Yrs) (relative to state average) -6%		

WEALTH SUMMARY	
EQUALIZED VAL 2007 = \$3,297,092,329	
AGGREGATE INC 2005 = \$766,869,368	
WEALTH GROWTH (7 Yrs – relative to state average)	
PROPERTY:	5%
INCOME :	-19%
WEALTH PER PUPIL	
	PROPERTY INCOME
District=	\$890,144 \$207,038
Average=	\$977,893 \$190,499
Local Fair Share:	\$32,714,069
2007-08 Tax:	\$43,449,970

*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 2009.
 **** 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)
 =(\$37,867,693+ \$3,192,072+ \$0+ \$301,698) X 1.017 + (\$4,020,306 + \$77,291) = \$46,162,205

COMPONENTS OF ADEQUACY BUDGET

BASE COST= \$9,649 X [EM ENR + (MS ENR X 1.04) + (HS ENR X 1.17)]
 = \$9,649 X [1,727.0+ (889 X 1.04) + (1,088 X 1.17)] = \$37,867,693

AT-RISK COST = \$9,649 X [EM AR ENR + (MS AR ENR X 1.04) + (HS AR ENR X 1.17)] X AR WEIGHT
 = \$9,649 X [314 + (178 X 1.04) + (175 X 1.17)] X 0.470000 = \$3,192,072 *****

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

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

SPEC ED CENS + SPEECH = (TOTAL ENR X 14.69% X \$10,897.75 X .666667 X GCA) + (TOTAL ENR X 1.897% X \$1,081.61 X GCA)
 = (3,704.0 X 14.69% X \$10,897.75 X .666667 X 1.017) + (3,704.0 X 1.897% X \$1,081.61 X 1.017)=\$4,097,597 *****
 Note: Total Enrollment X 1.897% X \$1,081.61 is the speech component.

ADEQUACY BUDGET PLUS CATEGORICALS

ADEQUACY BUDGET PLUS CATEGORICALS = ADEQUACY BUDGET + SECURITY AID + SPEC ED CATEGORICAL + EXTRAORDINARY AID + TRANSPORTATION
 = \$46,162,205 + \$407,357 + \$2,010,153 + \$341,768 + \$804,495 = \$49,725,979

STATE AID CALCULATION PRIOR TO CAPS

LOCAL FAIR SHARE= (EQ VAL X PROP VAL RATE X 50%) + (AGGREGATE INCOME X INCOME RATE X 50%)
 = (\$3,297,092,329 X 0.0092690802 X .5) + (\$766,869,368 X 0.04546684 X .5)=\$32,714,069

EQUALIZATION AID = (ADEQUACY BUDGET – LOCAL FAIR SHARE)
 = \$46,162,205 - \$32,714,069 =\$ 13,448,136
 Note: If calculation is less than 0 then equalization aid set to 0.

SPECIAL ED CAT AID = TOTAL ENR X 14.69% X \$10,897.75 X .333333 X GCA
 =3,704.0 X .1469 X \$10,897.75 X .333333 X 1.017 =\$2,010,153 *****

EXTRAORDINARY AID*** = EXTRAORDINARY ELIGIBLE COSTS FROM 2006-07 APPLICATIONS THAT EXCEED
 \$40,000 IN DISTRICT AND \$55,000 OUT OF DISTRICT X 2007-08 CPI (1.0289) X 2008-09 CPI (1.0289) X 75%
 = \$341,768

SECURITY AID IF AT RISK PERCENTAGE EXCEEDS 40 PERCENT
 = [(TOTAL ENR X \$70) + (AR ENR X \$406)] X GCA
 =[(3,704.0 X \$70) + (718 X \$406)] X 1.017

IF AT RISK PERCENTAGE AT OR BELOW 40 PERCENT
 =[(TOTAL ENR X \$70) + (AT RISK TOTAL X AT RISK PERCENTAGE x \$1,015)] X GCA
 =[(3,704.0 X \$70) + (718 X 0.193844 X \$1,015)] X 1.017
 Your security aid is \$407,357.*****

TRANSPORTATION AID = \$804,495 EDUCATION ADEQUACY AID = \$0 CHOICE AID = \$0 ADULT EDUC. AID = \$0

ADJUSTMENT AID = If \$17,011,909 is less than \$12,114,914 X 1.02, then adjustment aid = (\$12,114,914 x 1.02) – \$17,011,909. This ensures a minimum state aid increase of 2%.
 The \$17,011,909 is equalization aid, security aid, special ed categorical aid, extraordinary aid, and transportation aid. The \$12,114,914 is 2007-08 aid. For a 2% district with choice aid, then subtract the choice aid from the previous calculation to obtain the adjustment aid.
 = \$0

TOTAL AID 08-09 BEFORE CAPS = ADJUSTMENT AID + EQUALIZATION AID + SECURITY + SPECIAL ED CAT AID + EXTRAORDINARY AID + TRANSPORTATION + EAA
 = \$0+ \$13,448,136+ \$407,357+\$2,010,153+\$341,768+ \$804,495 + \$0 =\$ 17,011,909 *****

STATE AID CAPS

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

Cap determination: 2007-08 spending as defined = \$54,709,632 2008-09 adequacy budget as defined = \$48,921,483

<u>2007-08 AID</u>	<u>2008-09 AID UNCAPPED</u>	<u>TOTAL 2008-09 AID CAPPED</u>	<u>%AID INCREASE</u>
\$12,114,914	\$17,011,909	\$13,326,405	10

FINAL STATE AID = TOTAL 2008-09 CAPPED AID + CHOICE AID + ADULT EDUC. AID = \$13,326,405 + \$0 + \$0 = \$13,326,405

% AID INCREASE = 10.00

*** Projection based on 2006-07 aid applications and will be adjusted based on the actual applications submitted and approved in 2009.
 ***** Differences due to rounding.

STATE AID (K-12) SUMMARY	
FY08	
TOTAL 07-08*	\$20,942,905
FY09	
EQUALIZATION AID	\$347,074
SPEC ED CAT**	\$5,382,478
EXORD***	\$399,318
TRANSP	\$2,394,650
SECURITY	\$794,730
ADJUSTMENT AID	\$12,043,513
EDUC. ADEQUACY AID	\$0
CHOICE AID	\$0
ADULT EDUC. AID	\$24,552
TOTAL 08-09	\$21,386,315
STATE AID DIFFERENCE:	\$ 443,410
% STATE AID GROWTH:	2.12%

ENROLLMENT SUMMARY****		
ENROLL 2000	ENROLL 2007	PROJ ENROLL 2008
10,417	10,213	9,918.0
% ENROLL GROWTH (7 YRS): -2%		
FREE and REDUCED PUPILS (2008) : 899		
COMBINATION PUPILS (2008): 24		
LIMITED ENGLISH PUPILS (2008) : 34		
% FREE and REDUCED (2008) : 9.306312 %		
ENROLL GROWTH(7 Yrs) (relative to state average) -6%		

WEALTH SUMMARY	
EQUALIZED VAL 2007 = \$12,488,402,803	
AGGREGATE INC 2005 = \$2,680,459,956	
WEALTH GROWTH (7 Yrs – relative to state average)	
PROPERTY:	-2%
INCOME :	-20%
WEALTH PER PUPIL	
PROPERTY	INCOME
District= \$1,259,165	\$270,262
Average= \$977,893	\$190,499
Local Fair Share:	\$118,814,024
2007-08 Tax:	\$111,352,142

*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 2009.
 **** 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)
 =(\$101,773,020+ \$4,294,129+ \$168,713+ \$144,849) X 1.017 + (\$10,764,957 + \$206,958) = \$119,161,098

COMPONENTS OF ADEQUACY BUDGET

BASE COST= \$9,649 X [EM ENR + (MS ENR X 1.04) + (HS ENR X 1.17)]
 = \$9,649 X [4,307.0+ (2,495 X 1.04) + (3,116 X 1.17)] = \$101,773,020

AT-RISK COST = \$9,649 X [EM AR ENR + (MS AR ENR X 1.04) + (HS AR ENR X 1.17)] X AR WEIGHT
 = \$9,649 X [300 +(415 X 1.04) + (184 X 1.17)] X 0.470000 = \$4,294,129 *****

LEP COST = \$9,649 X [EM LEP ENR + (MS LEP ENR X 1.04) + (HS LEP ENR X 1.17)] X 0.5
 = \$9,649 X [26 + (3 X 1.04) + (5 X 1.17)] X 0.5 = \$ 168,713

COMB COST = \$9,649 X [EM COM ENR + (MS COM ENR X 1.04) + (HS COM ENR X 1.17)] X (AR WT + 0.125)
 = \$9,649 X [16 + (1 X 1.04) + (7 X 1.17)] X (0.470000 + 0.125) = \$ 144,849 *****

SPEC ED CENS + SPEECH = (TOTAL ENR X 14.69% X \$10,897.75 X .666667 X GCA) + (TOTAL ENR X 1.897% X \$1,081.61 X GCA)
 = (9,918.0 X 14.69% X \$10,897.75 X .666667 X 1.017) + (9,918.0 X 1.897% X \$1,081.61 X 1.017)=\$10,971,915 *****
 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
 = \$119,161,098 + \$794,730 + \$5,382,478 + \$399,318 + \$2,394,650 = \$128,132,274

STATE AID CALCULATION PRIOR TO CAPS

LOCAL FAIR SHARE= (EQ VAL X PROP VAL RATE X 50%) + (AGGREGATE INCOME X INCOME RATE X 50%)
 = (\$12,488,402,803 X 0.0092690802 X .5) + (\$2,680,459,956 X 0.04546684 X .5)=\$118,814,024

EQUALIZATION AID = (ADEQUACY BUDGET – LOCAL FAIR SHARE)
 = \$119,161,098 - \$118,814,024 =\$ 347,074
 Note: If calculation is less than 0 then equalization aid set to 0.

SPECIAL ED CAT AID = TOTAL ENR X 14.69% X \$10,897.75 X .333333 X GCA
 =9,918.0 X .1469 X \$10,897.75 X .333333 X 1.017 =\$5,382,478 *****

EXTRAORDINARY AID*** = EXTRAORDINARY ELIGIBLE COSTS FROM 2006-07 APPLICATIONS THAT EXCEED
 \$40,000 IN DISTRICT AND \$55,000 OUT OF DISTRICT X 2007-08 CPI (1.0289) X 2008-09 CPI (1.0289) X 75%
 = \$399,318

SECURITY AID IF AT RISK PERCENTAGE EXCEEDS 40 PERCENT
 = [(TOTAL ENR X \$70) + (AR ENR X \$406)] X GCA
 =[(9,918.0 X \$70) + (923 X \$406)] X 1.017

IF AT RISK PERCENTAGE AT OR BELOW 40 PERCENT
 =[(TOTAL ENR X \$70) + (AT RISK TOTAL X AT RISK PERCENTAGE x \$1,015)] X GCA
 =[(9,918.0 X \$70) + (923 X 0.093063 X \$1,015)] X 1.017
 Your security aid is \$794,730.*****

TRANSPORTATION AID = \$2,394,650 EDUCATION ADEQUACY AID = \$0 CHOICE AID = \$0 ADULT EDUC. AID = \$24,552

ADJUSTMENT AID = If \$9,318,250 is less than \$20,942,905 X 1.02, then adjustment aid = (\$20,942,905 x 1.02) – \$9,318,250. This ensures a minimum state aid increase of 2%.
 The \$9,318,250 is equalization aid, security aid, special ed categorical aid, extraordinary aid, and transportation aid. The \$20,942,905 is 2007-08 aid. For a 2% district with choice aid, then subtract the choice aid from the previous calculation to obtain the adjustment aid.
 = \$12,043,513

TOTAL AID 08-09 BEFORE CAPS = ADJUSTMENT AID + EQUALIZATION AID + SECURITY + SPECIAL ED CAT AID + EXTRAORDINARY AID + TRANSPORTATION + EAA
 = \$12,043,513+ \$347,074+ \$794,730+\$5,382,478+\$399,318+ \$2,394,650 + \$0 =\$ 21,361,763 *****

STATE AID CAPS

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

Cap determination: 2007-08 spending as defined = \$129,167,327 2008-09 adequacy budget as defined = \$125,737,624

<u>2007-08 AID</u>	<u>2008-09 AID UNCAPPED</u>	<u>TOTAL 2008-09 AID CAPPED</u>	<u>%AID INCREASE</u>
\$20,942,905	\$21,361,763	\$21,361,763	2

FINAL STATE AID = TOTAL 2008-09 CAPPED AID + CHOICE AID + ADULT EDUC. AID = \$21,361,763 + \$0 + \$24,552 = \$21,386,315

% AID INCREASE = 2.12

*** Projection based on 2006-07 aid applications and will be adjusted based on the actual applications submitted and approved in 2009.
 ***** Differences due to rounding.

STATE AID (K-12) SUMMARY	
FY08	
TOTAL 07-08*	\$8,224,976
FY09	
EQUALIZATION AID	\$7,186,831
SPEC ED CAT**	\$576,345
EXORD***	\$94,961
TRANSP	\$134,686
SECURITY	\$131,125
ADJUSTMENT AID	\$265,527
EDUC. ADEQUACY AID	\$0
CHOICE AID	\$0
ADULT EDUC. AID	\$319,176
TOTAL 08-09	\$8,708,651
STATE AID DIFFERENCE:	\$ 483,675
% STATE AID GROWTH:	5.88%

ENROLLMENT SUMMARY****		
ENROLL 2000	ENROLL 2007	PROJ ENROLL 2008
1,302	1,095	1,062.0
% ENROLL GROWTH (7 YRS): -15.9%		
FREE and REDUCED PUPILS (2008) : 239		
COMBINATION PUPILS (2008): 0		
LIMITED ENGLISH PUPILS (2008) : 5		
% FREE and REDUCED (2008) : 22.504708 %		
ENROLL GROWTH(7 Yrs) (relative to state average) -19%		

WEALTH SUMMARY	
EQUALIZED VAL 2007 = \$681,371,734	
AGGREGATE INC 2005 = \$135,209,555	
WEALTH GROWTH (7 Yrs – relative to state average)	
PROPERTY:	-4%
INCOME :	-14%
WEALTH PER PUPIL	
PROPERTY	INCOME
District= \$641,593	\$127,316
Average= \$977,893	\$190,499
Local Fair Share:	\$6,231,621
2007-08 Tax:	\$6,246,176

*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 2009.
 **** 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)
 =(\$10,869,116+ \$1,145,508+ \$24,315+ \$0) X 1.017 + (\$1,152,690 + \$22,161) = \$13,418,452

COMPONENTS OF ADEQUACY BUDGET

BASE COST= \$9,649 X [EM ENR + (MS ENR X 1.04) + (HS ENR X 1.17)]
 = \$9,649 X [481.0+ (264 X 1.04) + (317 X 1.17)] = \$10,869,116

AT-RISK COST = \$9,649 X [EM AR ENR + (MS AR ENR X 1.04) + (HS AR ENR X 1.17)] X AR WEIGHT
 = \$9,649 X [122 +(74 X 1.04) + (43 X 1.17)] X 0.476262 = \$1,145,508 *****

LEP COST = \$9,649 X [EM LEP ENR + (MS LEP ENR X 1.04) + (HS LEP ENR X 1.17)] X 0.5
 = \$9,649 X [4 + (1 X 1.04) + (0 X 1.17)] X 0.5 = \$ 24,315

COMB COST = \$9,649 X [EM COM ENR + (MS COM ENR X 1.04) + (HS COM ENR X 1.17)] X (AR WT + 0.125)
 = \$9,649 X [0 + (0 X 1.04) + (0 X 1.17)] X (0.476262 + 0.125) = \$ 0 *****

SPEC ED CENS + SPEECH = (TOTAL ENR X 14.69% X \$10,897.75 X .666667 X GCA) + (TOTAL ENR X 1.897% X \$1,081.61 X GCA)
 = (1,062.0 X 14.69% X \$10,897.75 X .666667 X 1.017) + (1,062.0 X 1.897% X \$1,081.61 X 1.017)=\$1,174,851 *****
 Note: Total Enrollment X 1.897% X \$1,081.61 is the speech component.

ADEQUACY BUDGET PLUS CATEGORICALS

ADEQUACY BUDGET PLUS CATEGORICALS = ADEQUACY BUDGET + SECURITY AID + SPEC ED CATEGORICAL + EXTRAORDINARY AID + TRANSPORTATION
 = \$13,418,452 + \$131,125 + \$576,345 + \$94,961 + \$134,686 = \$14,355,570

STATE AID CALCULATION PRIOR TO CAPS

LOCAL FAIR SHARE= (EQ VAL X PROP VAL RATE X 50%) + (AGGREGATE INCOME X INCOME RATE X 50%)
 = (\$681,371,734 X 0.0092690802 X .5) + (\$135,209,555 X 0.04546684 X .5)=\$6,231,621

EQUALIZATION AID = (ADEQUACY BUDGET – LOCAL FAIR SHARE)
 = \$13,418,452 - \$6,231,621 =\$ 7,186,831
 Note: If calculation is less than 0 then equalization aid set to 0.

SPECIAL ED CAT AID = TOTAL ENR X 14.69% X \$10,897.75 X .333333 X GCA
 =1,062.0 X .1469 X \$10,897.75 X .333333 X 1.017 =\$576,345 *****

EXTRAORDINARY AID*** = EXTRAORDINARY ELIGIBLE COSTS FROM 2006-07 APPLICATIONS THAT EXCEED
 \$40,000 IN DISTRICT AND \$55,000 OUT OF DISTRICT X 2007-08 CPI (1.0289) X 2008-09 CPI (1.0289) X 75%
 = \$94,961

SECURITY AID IF AT RISK PERCENTAGE EXCEEDS 40 PERCENT
 = [(TOTAL ENR X \$70) + (AR ENR X \$406)] X GCA
 =[(1,062.0 X \$70) + (239 X \$406)] X 1.017

IF AT RISK PERCENTAGE AT OR BELOW 40 PERCENT
 =[(TOTAL ENR X \$70) + (AT RISK TOTAL X AT RISK PERCENTAGE x \$1,015)] X GCA
 =[(1,062.0 X \$70) + (239 X 0.225047 X \$1,015)] X 1.017
 Your security aid is \$131,125.*****

TRANSPORTATION AID = \$134,686 EDUCATION ADEQUACY AID = \$0 CHOICE AID = \$0 ADULT EDUC. AID = \$319,176

ADJUSTMENT AID = If \$8,123,949 is less than \$8,224,976 X 1.02, then adjustment aid = (\$8,224,976 x 1.02) – \$8,123,949. This ensures a minimum state aid increase of 2%.
 The \$8,123,949 is equalization aid, security aid, special ed categorical aid, extraordinary aid, and transportation aid. The \$8,224,976 is 2007-08 aid. For a 2% district with choice aid, then subtract the choice aid from the previous calculation to obtain the adjustment aid.
 = \$265,527

TOTAL AID 08-09 BEFORE CAPS = ADJUSTMENT AID + EQUALIZATION AID + SECURITY + SPECIAL ED CAT AID + EXTRAORDINARY AID + TRANSPORTATION + EAA
 = \$265,527+ \$7,186,831+ \$131,125+\$576,345+\$94,961+ \$134,686 + \$0 =\$ 8,389,475 *****

STATE AID CAPS

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

Cap determination: 2007-08 spending as defined = \$14,157,196 2008-09 adequacy budget as defined = \$14,220,884

<u>2007-08 AID</u>	<u>2008-09 AID UNCAPPED</u>	<u>TOTAL 2008-09 AID CAPPED</u>	<u>%AID INCREASE</u>
\$8,224,976	\$8,389,475	\$8,389,475	2

FINAL STATE AID = TOTAL 2008-09 CAPPED AID + CHOICE AID + ADULT EDUC. AID = \$8,389,475 + \$0 + \$319,176 = \$8,708,651

% AID INCREASE = 5.88

*** Projection based on 2006-07 aid applications and will be adjusted based on the actual applications submitted and approved in 2009.
 ***** Differences due to rounding.