

STATE AID (K-12) SUMMARY	
FY08	
TOTAL 07-08*	\$5,749,270
FY09	
EQUALIZATION AID	\$5,596,017
SPEC ED CAT**	\$765,983
EXORD***	\$136,949
TRANSP	\$67,250
SECURITY	\$332,925
ADJUSTMENT AID	\$0
EDUC. ADEQUACY AID	\$0
CHOICE AID	\$0
ADULT EDUC. AID	\$0
TOTAL 08-09	\$6,899,124
STATE AID DIFFERENCE:	\$ 1,149,854
% STATE AID GROWTH:	20.00%

ENROLLMENT SUMMARY****		
ENROLL 2000	ENROLL 2007	PROJ ENROLL 2008
1,411	1,442	1,392.0
% ENROLL GROWTH (7 YRS): 2.2%		
FREE and REDUCED PUPILS (2008) : 483		
COMBINATION PUPILS (2008): 73		
LIMITED ENGLISH PUPILS (2008) : 18		
% FREE and REDUCED (2008) : 39.942529 %		
ENROLL GROWTH(7 Yrs) (relative to state average) -2%		

WEALTH SUMMARY	
EQUALIZED VAL 2007 = \$1,300,882,604	
AGGREGATE INC 2005 = \$174,627,774	
WEALTH GROWTH (7 Yrs – relative to state average)	
PROPERTY:	-9%
INCOME :	-22%
WEALTH PER PUPIL	
	PROPERTY INCOME
District=	\$934,542 \$125,451
Average=	\$977,893 \$190,499
Local Fair Share:	\$9,998,879
2007-08 Tax:	\$11,256,133

*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)
 =(\$14,228,705+ \$2,442,236+ \$87,613+ \$457,458) X 1.0312 + (\$1,531,967 + \$29,452) = \$19,314,570

COMPONENTS OF ADEQUACY BUDGET

BASE COST= \$9,649 X [EM ENR + (MS ENR X 1.04) + (HS ENR X 1.17)]
 = \$9,649 X [688.0+ (285 X 1.04) + (419 X 1.17)] = \$14,228,705

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 [386 +(97 X 1.04) + (0 X 1.17)] X 0.519856) = \$2,442,236 *****

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 [14 + (4 X 1.04) + (0 X 1.17)] X 0.5) = \$ 87,613

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 [60 + (13 X 1.04) + (0 X 1.17)] X (0.519856 + 0.125) = \$ 457,458 *****

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)
 = (1,392.0 X 14.69% X \$10,897.75 X .666667 X 1.0312) + (1,392.0X 1.897% X \$1,081.61 X 1.0312)= \$1,561,419 *****
 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
 = \$19,314,570 + \$332,925 + \$765,983 + \$136,949 + \$67,250 = \$20,617,677

STATE AID CALCULATION PRIOR TO CAPS

$$\begin{aligned} \text{LOCAL FAIR SHARE} &= (\text{EQ VAL X PROP VAL RATE X } 50\%) + (\text{AGGREGATE INCOME X INCOME RATE X } 50\%) \\ &= (\$1,300,882,604 \times 0.0092690802 \times .5) + (\$174,627,774 \times 0.04546684 \times .5) = \$9,998,879 \end{aligned}$$

$$\begin{aligned} \text{EQUALIZATION AID} &= (\text{ADEQUACY BUDGET} - \text{LOCAL FAIR SHARE}) \\ &= \$19,314,570 - \$9,998,879 = \$9,315,691 \\ \text{Note:} &\text{ If calculation is less than 0 then equalization aid set to 0.} \end{aligned}$$

$$\begin{aligned} \text{SPECIAL ED CAT AID} &= \text{TOTAL ENR X } 14.69\% \times \$10,897.75 \times .333333 \times \text{GCA} \\ &= 1,392.0 \times .1469 \times \$10,897.75 \times .333333 \times 1.0312 = \$765,983 \text{ *****} \end{aligned}$$

$$\begin{aligned} \text{EXTRAORDINARY AID} &= \text{EXTRAORDINARY ELIGIBLE COSTS FROM 2006-07 APPLICATIONS THAT EXCEED} \\ &\quad \$40,000 \text{ IN DISTRICT AND } \$55,000 \text{ OUT OF DISTRICT X 2007-08 CPI (1.0289) X 2008-09 CPI (1.0289) X } 75\% \\ &= \$136,949 \end{aligned}$$

$$\begin{aligned} \text{SECURITY AID} &\quad \text{IF AT RISK PERCENTAGE EXCEEDS 40 PERCENT} \\ &= [(\text{TOTAL ENR X } \$70) + (\text{AR ENR X } \$406)] \times \text{GCA} \\ &= [(1,392.0 \times \$70) + (556 \times \$406)] \times 1.0312 \end{aligned}$$

$$\begin{aligned} &\quad \text{IF AT RISK PERCENTAGE AT OR BELOW 40 PERCENT} \\ &= [(\text{TOTAL ENR X } \$70) + (\text{AT RISK TOTAL X AT RISK PERCENTAGE} \times \$1,015)] \times \text{GCA} \\ &= [(1,392.0 \times \$70) + (556 \times 0.399425 \times \$1,015)] \times 1.0312 \\ &\quad \text{Your security aid is } \$332,925. \text{*****} \end{aligned}$$

$$\text{TRANSPORTATION AID} = \$67,250 \quad \text{EDUCATION ADEQUACY AID} = \$0 \quad \text{CHOICE AID} = \$0 \quad \text{ADULT EDUC. AID} = \$0$$

ADJUSTMENT AID = If \$10,618,798 is less than \$5,749,270 X 1.02, then adjustment aid = (\$5,749,270 x 1.02) – \$10,618,798. This ensures a minimum state aid increase of 2%. The \$10,618,798 is equalization aid, security aid, special ed categorical aid, extraordinary aid, and transportation aid. The \$5,749,270 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

$$\begin{aligned} \text{TOTAL AID 08-09 BEFORE CAPS} &= \text{ADJUSTMENT AID} + \text{EQUALIZATION AID} + \text{SECURITY} + \text{SPECIAL ED CAT AID} + \text{EXTRAORDINARY AID} + \text{TRANSPORTATION} + \text{EAA} \\ &= \$0 + \$9,315,691 + \$332,925 + \$765,983 + \$136,949 + \$67,250 + \$0 = \$10,618,798 \text{ *****} \end{aligned}$$

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 = \$16,853,595

2008-09 adequacy budget as defined = \$20,550,427

<u>2007-08 AID</u>	<u>2008-09 AID UNCAPPED</u>	<u>TOTAL 2008-09 AID CAPPED</u>	<u>%AID INCREASE</u>
\$5,749,270	\$10,618,798	\$6,899,124	20

$$\text{FINAL STATE AID} = \text{TOTAL 2008-09 CAPPED AID} + \text{CHOICE AID} + \text{ADULT EDUC. AID} = \$6,899,124 + \$0 + \$0 = \$6,899,124$$

$$\text{\% AID INCREASE} = 20.00$$

*** 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*	\$2,646,047
FY09	
EQUALIZATION AID	\$2,863,960
SPEC ED CAT**	\$176,917
EXORD***	\$37,621
TRANSP	\$29,054
SECURITY	\$67,705
ADJUSTMENT AID	\$0
EDUC. ADEQUACY AID	\$0
CHOICE AID	\$0
ADULT EDUC. AID	\$0
TOTAL 08-09	\$3,175,257
STATE AID DIFFERENCE:	\$ 529,210
% STATE AID GROWTH:	20.00%

ENROLLMENT SUMMARY****		
ENROLL 2000	ENROLL 2007	PROJ ENROLL 2008
362	331	319.0
% ENROLL GROWTH (7 YRS): -8.6%		
FREE and REDUCED PUPILS (2008) : 89		
COMBINATION PUPILS (2008): 27		
LIMITED ENGLISH PUPILS (2008) : 8		
% FREE and REDUCED (2008) : 36.363636 %		
ENROLL GROWTH(7 Yrs) (relative to state average) -12%		

WEALTH SUMMARY	
EQUALIZED VAL 2007 = \$187,082,278	
AGGREGATE INC 2005 = \$24,717,430	
WEALTH GROWTH (7 Yrs – relative to state average)	
PROPERTY:	2%
INCOME :	-11%
WEALTH PER PUPIL	
	PROPERTY INCOME
District=	\$586,465 \$77,484
Average=	\$977,893 \$190,499
Local Fair Share:	\$1,428,952
2007-08 Tax:	\$1,175,758

*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)
 =(\$3,278,441+ \$442,890+ \$39,175+ \$166,896) X 1.0393 + (\$353,833 + \$6,802) = \$4,442,384

COMPONENTS OF ADEQUACY BUDGET

BASE COST= \$9,649 X [EM ENR + (MS ENR X 1.04) + (HS ENR X 1.17)]
 = \$9,649 X [154.0+ (56 X 1.04) + (109 X 1.17)] = \$3,278,441

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 [68 +(21 X 1.04) + (0 X 1.17)] X 0.510909 = \$442,890 *****

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 [5 + (3 X 1.04) + (0 X 1.17)] X 0.5 = \$ 39,175

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 [22 + (5 X 1.04) + (0 X 1.17)] X (0.510909 + 0.125) = \$ 166,896 *****

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)
 = (319.0 X 14.69% X \$10,897.75 X .666667 X 1.0393) + (319.0X 1.897% X \$1,081.61 X 1.0393)=\$360,635 *****
 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
 = \$4,442,384 + \$67,705 + \$176,917 + \$37,621 + \$29,054 = \$4,753,680

STATE AID CALCULATION PRIOR TO CAPS

LOCAL FAIR SHARE= (EQ VAL X PROP VAL RATE X 50%) + (AGGREGATE INCOME X INCOME RATE X 50%)
 = (\$187,082,278 X 0.0092690802 X .5) + (\$24,717,430 X 0.04546684 X .5)=\$1,428,952

EQUALIZATION AID = (ADEQUACY BUDGET – LOCAL FAIR SHARE)
 = \$4,442,384 - \$1,428,952 =\$ 3,013,432
 Note: If calculation is less than 0 then equalization aid set to 0.

SPECIAL ED CAT AID = TOTAL ENR X 14.69% X \$10,897.75 X .333333 X GCA
 =319.0 X .1469 X \$10,897.75 X .333333 X 1.0393 =\$176,917 *****

EXTRAORDINARY AID*** = EXTRAORDINARY ELIGIBLE COSTS FROM 2006-07 APPLICATIONS THAT EXCEED
 \$40,000 IN DISTRICT AND \$55,000 OUT OF DISTRICT X 2007-08 CPI (1.0289) X 2008-09 CPI (1.0289) X 75%
 = \$37,621

SECURITY AID IF AT RISK PERCENTAGE EXCEEDS 40 PERCENT
 = [(TOTAL ENR X \$70) + (AR ENR X \$406)] X GCA
 =[(319.0 X \$70) + (116 X \$406)] X 1.0393

IF AT RISK PERCENTAGE AT OR BELOW 40 PERCENT
 =[(TOTAL ENR X \$70) + (AT RISK TOTAL X AT RISK PERCENTAGE x \$1,015)] X GCA
 =[(319.0 X \$70) + (116 X 0.363636 X \$1,015)] X 1.0393
 Your security aid is \$67,705.*****

TRANSPORTATION AID = \$29,054 EDUCATION ADEQUACY AID = \$0 CHOICE AID = \$0 ADULT EDUC. AID = \$0

ADJUSTMENT AID = If \$3,324,729 is less than \$2,646,047 X 1.02, then adjustment aid = (\$2,646,047 x 1.02) – \$3,324,729. This ensures a minimum state aid increase of 2%.
 The \$3,324,729 is equalization aid, security aid, special ed categorical aid, extraordinary aid, and transportation aid. The \$2,646,047 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+ \$3,013,432+ \$67,705+\$176,917+\$37,621+ \$29,054 + \$0 =\$ 3,324,729 *****

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 = \$3,808,750 2008-09 adequacy budget as defined = \$4,724,627

<u>2007-08 AID</u>	<u>2008-09 AID UNCAPPED</u>	<u>TOTAL 2008-09 AID CAPPED</u>	<u>%AID INCREASE</u>
\$2,646,047	\$3,324,729	\$3,175,257	20

FINAL STATE AID = TOTAL 2008-09 CAPPED AID + CHOICE AID + ADULT EDUC. AID = \$3,175,257 + \$0 + \$0 = \$3,175,257

% 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*	\$17,187,216
FY09	
EQUALIZATION AID	\$17,409,260
SPEC ED CAT**	\$963,891
EXORD***	\$23,341
TRANSP	\$124,687
SECURITY	\$638,274
ADJUSTMENT AID	\$0
EDUC. ADEQUACY AID	\$0
CHOICE AID	\$0
ADULT EDUC. AID	\$0
TOTAL 08-09	\$19,159,453
STATE AID DIFFERENCE:	\$ 1,972,237
% STATE AID GROWTH:	11.48%

ENROLLMENT SUMMARY****		
ENROLL 2000	ENROLL 2007	PROJ ENROLL 2008
1,791	1,759	1,738.0
% ENROLL GROWTH (7 YRS): -1.8%		
FREE and REDUCED PUPILS (2008) : 1,107		
COMBINATION PUPILS (2008): 106		
LIMITED ENGLISH PUPILS (2008) : 34		
% FREE and REDUCED (2008) : 69.792865 %		
ENROLL GROWTH(7 Yrs) (relative to state average) -6%		

WEALTH SUMMARY	
EQUALIZED VAL 2007 = \$1,335,280,219	
AGGREGATE INC 2005 = \$201,422,164	
WEALTH GROWTH (7 Yrs – relative to state average)	
PROPERTY:	3%
INCOME :	-25%
WEALTH PER PUPIL	
	PROPERTY INCOME
District=	\$768,286 \$115,893
Average=	\$977,893 \$190,499
Local Fair Share:	\$10,767,425
2007-08 Tax:	\$8,204,341

*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)
 =(\$17,796,230+ \$6,481,228+ \$175,033+ \$768,179) X 1.0393 + (\$1,927,782 + \$37,062) = \$28,176,685

COMPONENTS OF ADEQUACY BUDGET

BASE COST= \$9,649 X [EM ENR + (MS ENR X 1.04) + (HS ENR X 1.17)]
 = \$9,649 X [834.0+ (364 X 1.04) + (540 X 1.17)] = \$17,796,230

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 [511 +(230 X 1.04) + (366 X 1.17)] X 0.570000 = \$6,481,228 *****

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 [16 + (6 X 1.04) + (12 X 1.17)] X 0.5 = \$ 175,033

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 [45 + (14 X 1.04) + (47 X 1.17)] X (0.570000 + 0.125) = \$ 768,179 *****

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)
 = (1,738.0 X 14.69% X \$10,897.75 X .666667 X 1.0393) + (1,738.0X 1.897% X \$1,081.61 X 1.0393)= \$1,964,844 *****
 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
 = \$28,176,685 + \$638,274 + \$963,891 + \$23,341 + \$124,687 = \$29,926,877

STATE AID CALCULATION PRIOR TO CAPS

LOCAL FAIR SHARE= (EQ VAL X PROP VAL RATE X 50%) + (AGGREGATE INCOME X INCOME RATE X 50%)
 = (\$1,335,280,219 X 0.0092690802 X .5) + (\$201,422,164 X 0.04546684 X .5)=\$10,767,425

EQUALIZATION AID = (ADEQUACY BUDGET – LOCAL FAIR SHARE)
 = \$28,176,685 - \$10,767,425 =\$ 17,409,260
 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
 =1,738.0 X .1469 X \$10,897.75 X .333333 X 1.0393 =\$963,891 *****

EXTRAORDINARY AID*** = EXTRAORDINARY ELIGIBLE COSTS FROM 2006-07 APPLICATIONS THAT EXCEED
 \$40,000 IN DISTRICT AND \$55,000 OUT OF DISTRICT X 2007-08 CPI (1.0289) X 2008-09 CPI (1.0289) X 75%
 = \$23,341

SECURITY AID IF AT RISK PERCENTAGE EXCEEDS 40 PERCENT
 = [(TOTAL ENR X \$70) + (AR ENR X \$406)] X GCA
 =[(1,738.0 X \$70) + (1,213 X \$406)] X 1.0393

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
 =[(1,738.0 X \$70) + (1,213 X 0.697929 X \$1,015)] X 1.0393
 Your security aid is \$638,274.*****

TRANSPORTATION AID = \$124,687 EDUCATION ADEQUACY AID = \$0 CHOICE AID = \$0 ADULT EDUC. AID = \$0

ADJUSTMENT AID = If \$19,159,453 is less than \$17,187,216 X 1.02, then adjustment aid = (\$17,187,216 x 1.02) – \$19,159,453. This ensures a minimum state aid increase of 2%.
 The \$19,159,453 is equalization aid, security aid, special ed categorical aid, extraordinary aid, and transportation aid. The \$17,187,216 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+ \$17,409,260+ \$638,274+\$963,891+\$23,341+ \$124,687 + \$0 =\$ 19,159,453 *****

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 = \$25,266,700 2008-09 adequacy budget as defined = \$29,802,191

<u>2007-08 AID</u>	<u>2008-09 AID UNCAPPED</u>	<u>TOTAL 2008-09 AID CAPPED</u>	<u>%AID INCREASE</u>
\$17,187,216	\$19,159,453	\$19,159,453	11.48

FINAL STATE AID = TOTAL 2008-09 CAPPED AID + CHOICE AID + ADULT EDUC. AID = \$19,159,453 + \$0 + \$0 = \$19,159,453

% AID INCREASE = 11.48

*** 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*	\$410,313,155
FY09	
EQUALIZATION AID	\$277,591,645
SPEC ED CAT**	\$16,385,592
EXORD***	\$785,679
TRANSP	\$1,890,998
SECURITY	\$10,706,270
ADJUSTMENT AID	\$111,159,233
EDUC. ADEQUACY AID	\$0
CHOICE AID	\$0
ADULT EDUC. AID	\$0
TOTAL 08-09	\$418,519,417
STATE AID DIFFERENCE:	\$ 8,206,262
% STATE AID GROWTH:	2.00%

ENROLLMENT SUMMARY****		
ENROLL 2000	ENROLL 2007	PROJ ENROLL 2008
32,598	30,026	29,545.0
% ENROLL GROWTH (7 YRS): -7.9%		
FREE and REDUCED PUPILS (2008) : 18,581		
COMBINATION PUPILS (2008): 1,698		
LIMITED ENGLISH PUPILS (2008) : 467		
% FREE and REDUCED (2008) : 68.637671 %		
ENROLL GROWTH(7 Yrs) (relative to state average)		
		-12%

WEALTH SUMMARY	
EQUALIZED VAL 2007 = \$21,830,688,572	
AGGREGATE INC 2005 = \$4,182,711,082	
WEALTH GROWTH (7 Yrs – relative to state average)	
PROPERTY:	49%
INCOME :	0%
WEALTH PER PUPIL	
PROPERTY	INCOME
District= \$738,896	\$141,571
Average= \$977,893	\$190,499
Local Fair Share:	\$196,262,527
2007-08 Tax:	\$82,809,873

*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)
 =(\$301,886,912+ \$107,494,977+ \$2,407,956+ \$12,007,862) X 1.0393 + (\$32,771,185 + \$630,030) = \$473,854,172

COMPONENTS OF ADEQUACY BUDGET

BASE COST= \$9,649 X [EM ENR + (MS ENR X 1.04) + (HS ENR X 1.17)]
 = \$9,649 X [14,124.0+ (6,767 X 1.04) + (8,654 X 1.17)] = \$301,886,912

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 [9,433 +(4,549 X 1.04) + (4,599 X 1.17)] X 0.570000 = \$107,494,977 *****

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 [168 + (72 X 1.04) + (219 X 1.17)] X 0.5 = \$ 2,407,956

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 [865 + (377 X 1.04) + (456 X 1.17)] X (0.570000 + 0.125) = \$ 12,007,862 *****

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)
 = (29,545.0 X 14.69% X \$10,897.75 X .666667 X 1.0393) + (29,545.0X 1.897% X \$1,081.61 X 1.0393)= \$33,401,215 *****
 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
 = \$473,854,172 + \$10,706,270 + \$16,385,592 + \$785,679 + \$1,890,998 = \$503,622,712

STATE AID CALCULATION PRIOR TO CAPS

LOCAL FAIR SHARE= (EQ VAL X PROP VAL RATE X 50%) + (AGGREGATE INCOME X INCOME RATE X 50%)
 = (\$21,830,688,572 X 0.0092690802 X .5) + (\$4,182,711,082 X 0.04546684 X .5)=\$196,262,527

EQUALIZATION AID = (ADEQUACY BUDGET – LOCAL FAIR SHARE)
 = \$473,854,172 - \$196,262,527 =\$ 277,591,645
 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
 =29,545.0 X .1469 X \$10,897.75 X .333333 X 1.0393 =\$16,385,592 *****

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%
 = \$785,679

SECURITY AID IF AT RISK PERCENTAGE EXCEEDS 40 PERCENT
 = [(TOTAL ENR X \$70) + (AR ENR X \$406)] X GCA
 =[(29,545.0 X \$70) + (20,279 X \$406)] X 1.0393

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
 =[(29,545.0 X \$70) + (20,279 X 0.686377 X \$1,015)] X 1.0393
 Your security aid is \$10,706,270.*****

TRANSPORTATION AID = \$1,890,998 EDUCATION ADEQUACY AID = \$0 CHOICE AID = \$0 ADULT EDUC. AID = \$0

ADJUSTMENT AID = If \$307,360,185 is less than \$410,313,155 X 1.02, then adjustment aid = (\$410,313,155 x 1.02) – \$307,360,185. This ensures a minimum state aid increase of 2%.
 The \$307,360,185 is equalization aid, security aid, special ed categorical aid, extraordinary aid, and transportation aid. The \$410,313,155 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.
 = \$111,159,233

TOTAL AID 08-09 BEFORE CAPS = ADJUSTMENT AID + EQUALIZATION AID + SECURITY + SPECIAL ED CAT AID + EXTRAORDINARY AID + TRANSPORTATION + EAA
 = \$111,159,233+ \$277,591,645+ \$10,706,270+\$16,385,592+\$785,679+ \$1,890,998 + \$0 =\$ 418,519,417 *****

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 = \$489,498,471 2008-09 adequacy budget as defined = \$501,731,714

<u>2007-08 AID</u>	<u>2008-09 AID UNCAPPED</u>	<u>TOTAL 2008-09 AID CAPPED</u>	<u>%AID INCREASE</u>
\$410,313,155	\$418,519,417	\$418,519,417	2

FINAL STATE AID = TOTAL 2008-09 CAPPED AID + CHOICE AID + ADULT EDUC. AID = \$418,519,417 + \$0 + \$0 = \$418,519,417

% 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*	\$24,583,199
FY09	
EQUALIZATION AID	\$24,810,139
SPEC ED CAT**	\$3,061,935
EXORD***	\$242,795
TRANSP	\$223,617
SECURITY	\$1,161,354
ADJUSTMENT AID	\$0
EDUC. ADEQUACY AID	\$0
CHOICE AID	\$0
ADULT EDUC. AID	\$0
TOTAL 08-09	\$29,499,840
STATE AID DIFFERENCE:	\$ 4,916,641
% STATE AID GROWTH:	20.00%

ENROLLMENT SUMMARY****		
ENROLL 2000	ENROLL 2007	PROJ ENROLL 2008
5,030	5,473	5,521.0
% ENROLL GROWTH (7 YRS): 8.8%		
FREE and REDUCED PUPILS (2008) : 1,827		
COMBINATION PUPILS (2008): 167		
LIMITED ENGLISH PUPILS (2008) : 138		
% FREE and REDUCED (2008) : 36.116646 %		
ENROLL GROWTH(7 Yrs) (relative to state average) 5%		

WEALTH SUMMARY	
EQUALIZED VAL 2007 = \$4,079,804,747	
AGGREGATE INC 2005 = \$693,034,996	
WEALTH GROWTH (7 Yrs – relative to state average)	
PROPERTY:	-4%
INCOME :	-7%
WEALTH PER PUPIL	
	PROPERTY INCOME
District=	\$738,961 \$125,527
Average=	\$977,893 \$190,499
Local Fair Share:	\$34,663,074
2007-08 Tax:	\$43,537,336

*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)
 =(\$56,815,821+ \$9,381,077+ \$732,697+ \$1,077,028) X 1.0393 + (\$6,123,869 + \$117,732) = \$76,920,885

COMPONENTS OF ADEQUACY BUDGET

BASE COST= \$9,649 X [EM ENR + (MS ENR X 1.04) + (HS ENR X 1.17)]
 = \$9,649 X [2,417.0+ (1,234 X 1.04) + (1,870 X 1.17)] = \$56,815,821

AT-RISK COST = \$9,649 X [EM AR ENR + (MS AR ENR X 1.04) + (HS AR ENR X 1.17)] X AR WEIGHT
 = \$9,649 X [1,018 +(456 X 1.04) + (353 X 1.17)] X 0.510292 = \$9,381,077 *****

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 [48 + (20 X 1.04) + (71 X 1.17)] X 0.5 = \$ 732,697

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 [86 + (39 X 1.04) + (42 X 1.17)] X (0.510292 + 0.125) = \$ 1,077,028 *****

SPEC ED CENS + SPEECH = (TOTAL ENR X 14.69% X \$10,897.75 X .666667 X GCA) + (TOTAL ENR X 1.897% X \$1,081.61 X GCA)
 = (5,521.0 X 14.69% X \$10,897.75 X .666667 X 1.0393) + (5,521.0X 1.897% X \$1,081.61 X 1.0393)= \$6,241,601 *****
 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
 = \$76,920,885 + \$1,161,354 + \$3,061,935 + \$242,795 + \$223,617 = \$81,610,584

STATE AID CALCULATION PRIOR TO CAPS

LOCAL FAIR SHARE= (EQ VAL X PROP VAL RATE X 50%) + (AGGREGATE INCOME X INCOME RATE X 50%)
 = (\$4,079,804,747 X 0.0092690802 X .5) + (\$693,034,996 X 0.04546684 X .5)=\$34,663,074

EQUALIZATION AID = (ADEQUACY BUDGET – LOCAL FAIR SHARE)
 = \$76,920,885 - \$34,663,074 =\$ 42,257,811
 Note: If calculation is less than 0 then equalization aid set to 0.

SPECIAL ED CAT AID = TOTAL ENR X 14.69% X \$10,897.75 X .333333 X GCA
 =5,521.0 X .1469 X \$10,897.75 X .333333 X 1.0393 =\$3,061,935 *****

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%
 = \$242,795

SECURITY AID IF AT RISK PERCENTAGE EXCEEDS 40 PERCENT
 = [(TOTAL ENR X \$70) + (AR ENR X \$406)] X GCA
 =[(5,521.0 X \$70) + (1,994 X \$406)] X 1.0393

IF AT RISK PERCENTAGE AT OR BELOW 40 PERCENT
 =[(TOTAL ENR X \$70) + (AT RISK TOTAL X AT RISK PERCENTAGE x \$1,015)] X GCA
 =[(5,521.0 X \$70) + (1,994 X 0.361166 X \$1,015)] X 1.0393
 Your security aid is \$1,161,354.*****

TRANSPORTATION AID = \$223,617 EDUCATION ADEQUACY AID = \$0 CHOICE AID = \$0 ADULT EDUC. AID = \$0

ADJUSTMENT AID = If \$46,947,512 is less than \$24,583,199 X 1.02, then adjustment aid = (\$24,583,199 x 1.02) – \$46,947,512. This ensures a minimum state aid increase of 2%.
 The \$46,947,512 is equalization aid, security aid, special ed categorical aid, extraordinary aid, and transportation aid. The \$24,583,199 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+ \$42,257,811+ \$1,161,354+\$3,061,935+\$242,795+ \$223,617 + \$0 =\$ 46,947,512 *****

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 = \$67,760,325 2008-09 adequacy budget as defined = \$81,386,968

<u>2007-08 AID</u>	<u>2008-09 AID UNCAPPED</u>	<u>TOTAL 2008-09 AID CAPPED</u>	<u>%AID INCREASE</u>
\$24,583,199	\$46,947,512	\$29,499,840	20

FINAL STATE AID = TOTAL 2008-09 CAPPED AID + CHOICE AID + ADULT EDUC. AID = \$29,499,840 + \$0 + \$0 = \$29,499,840

% 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*	\$44,976,099
FY09	
EQUALIZATION AID	\$46,609,086
SPEC ED CAT**	\$3,945,409
EXORD***	\$532,762
TRANSP	\$568,979
SECURITY	\$2,315,082
ADJUSTMENT AID	\$0
EDUC. ADEQUACY AID	\$0
CHOICE AID	\$0
ADULT EDUC. AID	\$0
TOTAL 08-09	\$53,971,318
STATE AID DIFFERENCE:	\$ 8,995,219
% STATE AID GROWTH:	20.00%

ENROLLMENT SUMMARY****		
ENROLL 2000	ENROLL 2007	PROJ ENROLL 2008
6,958	7,099	7,114.0
% ENROLL GROWTH (7 YRS): 2%		
FREE and REDUCED PUPILS (2008) : 3,827		
COMBINATION PUPILS (2008): 433		
LIMITED ENGLISH PUPILS (2008) : 143		
% FREE and REDUCED (2008) : 59.881923 %		
ENROLL GROWTH(7 Yrs) (relative to state average) -2%		

WEALTH SUMMARY	
EQUALIZED VAL 2007 = \$5,487,571,552	
AGGREGATE INC 2005 = \$926,283,802	
WEALTH GROWTH (7 Yrs – relative to state average)	
PROPERTY:	0%
INCOME :	-7%
WEALTH PER PUPIL	
PROPERTY	INCOME
District= \$771,376	\$130,206
Average= \$977,893	\$190,499
Local Fair Share:	\$46,489,969
2007-08 Tax:	\$37,591,021

*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)
 =(\$72,847,055+ \$22,204,252+ \$744,951+ \$3,056,260) X 1.0393 + (\$7,890,818 + \$151,702) = \$110,779,942

COMPONENTS OF ADEQUACY BUDGET

BASE COST= \$9,649 X [EM ENR + (MS ENR X 1.04) + (HS ENR X 1.17)]
 = \$9,649 X [3,235.0+ (1,721 X 1.04) + (2,158 X 1.17)] = \$72,847,055

AT-RISK COST = \$9,649 X [EM AR ENR + (MS AR ENR X 1.04) + (HS AR ENR X 1.17)] X AR WEIGHT
 = \$9,649 X [1,939 +(836 X 1.04) + (1,052 X 1.17)] X 0.569705 = \$22,204,252 *****

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 [56 + (26 X 1.04) + (61 X 1.17)] X 0.5 = \$ 744,951

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 [230 + (89 X 1.04) + (114 X 1.17)] X (0.569705 + 0.125) = \$ 3,056,260 *****

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)
 = (7,114.0 X 14.69% X \$10,897.75 X .666667 X 1.0393) + (7,114.0X 1.897% X \$1,081.61 X 1.0393)=\$8,042,520 *****
 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
 = \$110,779,942 + \$2,315,082 + \$3,945,409 + \$532,762 + \$568,979 = \$118,142,174

STATE AID CALCULATION PRIOR TO CAPS

LOCAL FAIR SHARE= (EQ VAL X PROP VAL RATE X 50%) + (AGGREGATE INCOME X INCOME RATE X 50%)
 = (\$5,487,571,552 X 0.0092690802 X .5) + (\$926,283,802 X 0.04546684 X .5)=\$46,489,969

EQUALIZATION AID = (ADEQUACY BUDGET – LOCAL FAIR SHARE)
 = \$110,779,942 - \$46,489,969 =\$ 64,289,973
 Note: If calculation is less than 0 then equalization aid set to 0.

SPECIAL ED CAT AID = TOTAL ENR X 14.69% X \$10,897.75 X .333333 X GCA
 =7,114.0 X .1469 X \$10,897.75 X .333333 X 1.0393 =\$3,945,409 *****

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%
 = \$532,762

SECURITY AID IF AT RISK PERCENTAGE EXCEEDS 40 PERCENT
 = [(TOTAL ENR X \$70) + (AR ENR X \$406)] X GCA
 =[(7,114.0 X \$70) + (4,260 X \$406)] X 1.0393

IF AT RISK PERCENTAGE AT OR BELOW 40 PERCENT
 =[(TOTAL ENR X \$70) + (AT RISK TOTAL X AT RISK PERCENTAGE x \$1,015)] X GCA
 =[(7,114.0 X \$70) + (4,260 X 0.598819 X \$1,015)] X 1.0393
 Your security aid is \$2,315,082.*****

TRANSPORTATION AID = \$568,979 EDUCATION ADEQUACY AID = \$0 CHOICE AID = \$0 ADULT EDUC. AID = \$0

ADJUSTMENT AID = If \$71,652,205 is less than \$44,976,099 X 1.02, then adjustment aid = (\$44,976,099 x 1.02) – \$71,652,205. This ensures a minimum state aid increase of 2%.
 The \$71,652,205 is equalization aid, security aid, special ed categorical aid, extraordinary aid, and transportation aid. The \$44,976,099 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+ \$64,289,973+ \$2,315,082+\$3,945,409+\$532,762+ \$568,979 + \$0 =\$ 71,652,205 *****

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 = \$81,878,820 2008-09 adequacy budget as defined = \$117,573,195

<u>2007-08 AID</u>	<u>2008-09 AID UNCAPPED</u>	<u>TOTAL 2008-09 AID CAPPED</u>	<u>%AID INCREASE</u>
\$44,976,099	\$71,652,205	\$53,971,318	20

FINAL STATE AID = TOTAL 2008-09 CAPPED AID + CHOICE AID + ADULT EDUC. AID = \$53,971,318 + \$0 + \$0 = \$53,971,318

% 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*	\$1,615,822
FY09	
EQUALIZATION AID	\$0
SPEC ED CAT**	\$1,127,497
EXORD***	\$0
TRANSP	\$169,682
SECURITY	\$240,308
ADJUSTMENT AID	\$110,651
EDUC. ADEQUACY AID	\$0
CHOICE AID	\$0
ADULT EDUC. AID	\$0
TOTAL 08-09	\$1,648,138
STATE AID DIFFERENCE:	\$ 32,316
% STATE AID GROWTH:	2.00%

ENROLLMENT SUMMARY****		
ENROLL 2000	ENROLL 2007	PROJ ENROLL 2008
1,705	1,987	2,033.0
% ENROLL GROWTH (7 YRS): 16.6%		
FREE and REDUCED PUPILS (2008) : 411		
COMBINATION PUPILS (2008): 11		
LIMITED ENGLISH PUPILS (2008) : 21		
% FREE and REDUCED (2008) : 20.757501 %		
ENROLL GROWTH(7 Yrs) (relative to state average) 12%		

WEALTH SUMMARY	
EQUALIZED VAL 2007 = \$5,761,298,046	
AGGREGATE INC 2005 = \$445,121,497	
WEALTH GROWTH (7 Yrs – relative to state average)	
PROPERTY:	7%
INCOME :	-9%
WEALTH PER PUPIL	
	PROPERTY INCOME
District=	\$2,833,890 \$218,948
Average=	\$977,893 \$190,499
Local Fair Share:	\$36,820,100
2007-08 Tax:	\$28,455,747

*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)
 =(\$20,859,691+ \$1,993,163+ \$106,621+ \$66,521) X 1.0393 + (\$2,254,995 + \$43,353) = \$26,229,265

COMPONENTS OF ADEQUACY BUDGET

BASE COST= \$9,649 X [EM ENR + (MS ENR X 1.04) + (HS ENR X 1.17)]
 = \$9,649 X [934.0+ (446 X 1.04) + (653 X 1.17)] = \$20,859,691

AT-RISK COST = \$9,649 X [EM AR ENR + (MS AR ENR X 1.04) + (HS AR ENR X 1.17)] X AR WEIGHT
 = \$9,649 X [165 + (116 X 1.04) + (130 X 1.17)] X 0.471894 = \$1,993,163 *****

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 [13 + (2 X 1.04) + (6 X 1.17)] X 0.5 = \$ 106,621

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 [7 + (1 X 1.04) + (3 X 1.17)] X (0.471894 + 0.125) = \$ 66,521 *****

SPEC ED CENS + SPEECH = (TOTAL ENR X 14.69% X \$10,897.75 X .666667 X GCA) + (TOTAL ENR X 1.897% X \$1,081.61 X GCA)
 = (2,033.0 X 14.69% X \$10,897.75 X .666667 X 1.0393) + (2,033.0X 1.897% X \$1,081.61 X 1.0393)= \$2,298,348 *****
 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
 = \$26,229,265 + \$240,308 + \$1,127,497 + \$0 + \$169,682 = \$27,766,753

STATE AID CALCULATION PRIOR TO CAPS

LOCAL FAIR SHARE= (EQ VAL X PROP VAL RATE X 50%) + (AGGREGATE INCOME X INCOME RATE X 50%)
 = (\$5,761,298,046 X 0.0092690802 X .5) + (\$445,121,497 X 0.04546684 X .5)=\$36,820,100

EQUALIZATION AID = (ADEQUACY BUDGET – LOCAL FAIR SHARE)
 = \$26,229,265 - \$36,820,100 =\$ 0
 Note: If calculation is less than 0 then equalization aid set to 0.

SPECIAL ED CAT AID = TOTAL ENR X 14.69% X \$10,897.75 X .333333 X GCA
 =2,033.0 X .1469 X \$10,897.75 X .333333 X 1.0393 =\$1,127,497 *****

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

SECURITY AID IF AT RISK PERCENTAGE EXCEEDS 40 PERCENT
 = [(TOTAL ENR X \$70) + (AR ENR X \$406)] X GCA
 =[(2,033.0 X \$70) + (422 X \$406)] X 1.0393

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
 =[(2,033.0 X \$70) + (422 X 0.207575 X \$1,015)] X 1.0393
 Your security aid is \$240,308.*****

TRANSPORTATION AID = \$169,682 EDUCATION ADEQUACY AID = \$0 CHOICE AID = \$0 ADULT EDUC. AID = \$0

ADJUSTMENT AID = If \$1,537,487 is less than \$1,615,822 X 1.02, then adjustment aid = (\$1,615,822 x 1.02) – \$1,537,487. This ensures a minimum state aid increase of 2%.
 The \$1,537,487 is equalization aid, security aid, special ed categorical aid, extraordinary aid, and transportation aid. The \$1,615,822 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.
 = \$110,651

TOTAL AID 08-09 BEFORE CAPS = ADJUSTMENT AID + EQUALIZATION AID + SECURITY + SPECIAL ED CAT AID + EXTRAORDINARY AID + TRANSPORTATION + EAA
 = \$110,651+ \$0+ \$240,308+\$1,127,497+\$0+ \$169,682 + \$0 =\$ 1,648,138 *****

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 = \$29,903,698 2008-09 adequacy budget as defined = \$27,597,070

<u>2007-08 AID</u>	<u>2008-09 AID UNCAPPED</u>	<u>TOTAL 2008-09 AID CAPPED</u>	<u>%AID INCREASE</u>
\$1,615,822	\$1,648,138	\$1,648,138	2

FINAL STATE AID = TOTAL 2008-09 CAPPED AID + CHOICE AID + ADULT EDUC. AID = \$1,648,138 + \$0 + \$0 = \$1,648,138

% 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.