

STATE OF NEW JERSEY - DEPARTMENT OF EDUCATION  
 DIVISION OF FINANCE  
 OFFICE OF SCHOOL FUNDING  
 PROJECTED 2009-10 STATE SCHOOL AID  
 STATE AID PROFILE

03/11/2009

COUNTY: 25-MONMOUTH  
 DISTRICT: 0050-ALLENHURST  
 BUDGET: K-12

STATE AID (K-12) SUMMARY:  
 TOTAL FY09 STATE AID\* \$57,363  
 FY10 STATE AID:  
 Equalization Aid \$0  
 Educational Adequacy Aid \$0  
 School Choice Aid \$0  
 Transportation Aid \$21,856  
 Special Ed Categorical Aid \$0  
 Security Aid \$146  
 Adjustment Aid \$35,361  
 TOTAL STATE AID \$57,363  
 STATE AID DIFFERENCE: \$0  
 % STATE AID GROWTH: 0.00%

ENROLLMENT SUMMARY  
 FY09 ENROLLMENT  
 Resident Enrollment (FTE)\*\*: 3.0  
 % FREE and REDUCED: 0.00%  
 Enrollment Growth Rate: -34.54%  
 FY10 PROJECTED ENROLLMENT  
 Resident Enrollment (FTE): 2.0  
 F/R (Not LEP) Resident (FTE): 0.0  
 Combination Resident (FTE): 0.0  
 LEP Only Resident (FTE): 0.0

WEALTH SUMMARY  
 EQUALIZED VAL 2008: \$549,983,495  
 AGGREGATE INC 2006: \$33,215,177  
 WEALTH GROWTH  
 (yearly change relative to State Avg.)  
 PROPERTY: -4.04%  
 INCOME: -10.66%  
 WEALTH PER PUPIL  
 PROPERTY INCOME  
 District \$183,327,832 \$11,071,726  
 State Average \$1,002,180 \$206,448  
 FY10 Local Fair Share \$3,300,693  
 FY09 Tax: \$24,065

\* Includes Equalization Aid, Special Ed Categ. Aid, Security Aid, Transportation Aid, Educational Adequacy Aid, Choice Aid, Adjustment Aid, Excess Payment to Charter School.  
 \*\* Half-day Kindergarten is counted as 0.5.

ADEQUACY BUDGET CALCULATION

ADEQUACY BUDGET = BASE COST + AT-RISK COST + LEP COST + COMB COST + SPEC ED CENS + SPEECH  
 = \$20,281 + \$0 + \$0 + \$0 + \$0 + \$0 = \$20,281

COMPONENTS OF ADEQUACY BUDGET

BASE COST = \$9,971 X [(HKG ENR X 0.5) + EM ENR + ( MS ENR X 1.04) + ( HS ENR X 1.17)] X GCA  
 = \$9,971 X [( 0 X 0.5) + 0 + ( 0 X 1.04) + ( 2 X 1.17)] X 1.0170  
 = \$20,281

AT-RISK COST= \$9,971 X [(HKG ENR X 0.5) + EM ENR + ( MS ENR X 1.04) + ( HS ENR X 1.17)] X AR WT ] X GCA  
 = \$9,971 X [( 0 X 0.5) + 0 + ( 0 X 1.04) + ( 0 X 1.17)] X 0.47000] X 1.0170  
 = \$0

LEP COST = \$9,971 X [(HKG ENR X 0.5) + EM ENR + ( MS ENR X 1.04) + ( HS ENR X 1.17)] X LEP WT ] X GCA  
 = \$9,971 X [( 0 X 0.5) + 0 + ( 0 X 1.04) + ( 0 X 1.17)] X 0.50 ] X 1.0170  
 = \$0

COMB COST = \$9,971 X [(HKG ENR X 0.5) + EM ENR + ( MS ENR X 1.04) + ( HS ENR X 1.17)] X ( AR WT + COMB WT)] X GCA  
 = \$9,971 X [( 0 X 0.5) + 0 + ( 0 X 1.04) + ( 0 X 1.17)] X (0.47000 + 0.125)] X 1.0170  
 = \$0

SPEC ED CENS= \$11,262 X ( FTE ENR X 14.69%) X (2/3) X GCA  
 = \$11,262 X ( 2.0 X 0.1469) X (2/3) X 1.0170  
 = \$0

SPEECH = \$1,118 X ( FTE ENR X 1.897%) X GCA  
 = \$1,118 X ( 2.0 X 0.01897) X 1.0170  
 = \$0

ADEQUACY BUDGET PLUS CATEGORICALS

= ADEQUACY + SECURITY AID + SPEC ED CATEG. + TRANSPORTATION  
 = \$20,281 + \$146 + \$0 + \$21,856 = \$42,283

STATE OF NEW JERSEY - DEPARTMENT OF EDUCATION  
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 PROJECTED 2009-10 STATE SCHOOL AID  
 STATE AID PROFILE

03/11/2009

COUNTY: 25-MONMOUTH  
 DISTRICT: 0050-ALLENHURST  
 BUDGET: K-12

STATE AID CALCULATION PRIOR TO CAPS

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

$$= (\$549,983,495 \times 0.00931274 \times 0.5) + (\$33,215,177 \times 0.04454386 \times 0.5) = \$3,300,693$$

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

$$= \$20,281 - \$3,300,693 = \$0$$

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

$$\text{SPECIAL ED CAT AID} = (\text{RESIDENT FTE} \times 14.69\%) \times \$11,262 \times (1/3) \times \text{GCA}$$

$$= (2.0 \times 0.1469) \times \$11,262 \times (1/3) \times 1.0170 = \$0$$

SECURITY AID

$$\text{AT RISK PERCENTAGE} < 40\% \quad \text{+--- AT RISK SECURITY AMOUNT ---+}$$

$$= [(\text{RESIDENT FTE} \times \$72) + (\text{LOW INC FTE} \times (\text{LOW INCOME RATE} \times \$10.49 \times 100))] \times \text{GCA}$$

$$= [(2.0 \times \$72) + (0.0 \times (0.00000 \times \$10.49 \times 100))] \times 1.0170$$

$$= [(2.0 \times \$72) + (0.0 \times (\$0))] \times 1.0170$$

$$= \$146$$

Transportation Aid = \$21,856  
 Educ. Adequacy Aid = \$0  
 School Choice Aid = \$0

TOTAL AID 09-10 BEFORE CAPS

$$= \text{EQUALIZATION AID} + \text{SECURITY AID} + \text{SP ED CATG. AID} + \text{TRANSPORTATION} + \text{ADJUSTMENT AID} + \text{EDUC. ADEQUACY AID} + \text{CHOICE AID}$$

$$= \$0 + \$146 + \$0 + \$21,856 + \$35,361 + \$0 + \$0$$

$$= \$57,363$$

$$\text{ADJUSTMENT AID} = \text{ADJUSTMENT AID BASE}^{***} - (\text{STABILIZED AIDS}^{****} + \text{CHOICE AID})$$

$$= \$57,363 - (\$22,002 + \$0) = \$35,361$$

\*\*\* Includes FY09 Equalization Aid, Sp Ed Categ. Aid, Security Aid, Transportation Aid, Choice Aid, Adjustment Aid, Excess Payment to Charter School.

\*\*\*\*Includes capped Equalization Aid, capped Sp Ed Categ. Aid, capped Security Aid, capped Transportation Aid.

STATE AID CAPS

State aid increases are capped at 5% for districts spending below their adequacy budget plus categorical aid (comparison exclusive of Transportation Aid and Choice Aid).  
 Otherwise state aid increases are capped at 0%. If a district receives Adjustment Aid, the caps are not applicable.

Cap determination: 2008-09 spending as defined = \$63,458      2009-10 adequacy budget as defined = \$20,427

|          |                   |                 |                   |
|----------|-------------------|-----------------|-------------------|
| FY09 AID | FY10 AID UNCAPPED | FY10 AID CAPPED | CAPPED INCREASE % |
| \$57,363 | \$57,363          | \$57,363        | 0.00%             |

AIDS SUBJECT TO CAP: EQUALIZATION AID + SECURITY AID + SPECIAL ED CAT AID + TRANSPORTATION AID

STATE OF NEW JERSEY - DEPARTMENT OF EDUCATION  
 DIVISION OF FINANCE  
 OFFICE OF SCHOOL FUNDING  
 PROJECTED 2009-10 STATE SCHOOL AID  
 STATE AID PROFILE

03/11/2009

COUNTY: 25-MONMOUTH  
 DISTRICT: 0100-ASBURY PARK CITY  
 BUDGET: K-12

STATE AID (K-12) SUMMARY:  
 TOTAL FY09 STATE AID\* \$57,632,816  
 FY10 STATE AID:  
 Equalization Aid \$30,138,607  
 Educational Adequacy Aid \$0  
 School Choice Aid \$0  
 Transportation Aid \$458,099  
 Special Ed Categorical Aid \$1,366,779  
 Security Aid \$976,271  
 Adjustment Aid \$24,693,060  
 TOTAL STATE AID \$57,632,816

ENROLLMENT SUMMARY  
 FY09 ENROLLMENT  
 Resident Enrollment (FTE)\*\*: 2,599.5  
 % FREE and REDUCED: 76.68%  
 Enrollment Growth Rate: -6.27%  
 FY10 PROJECTED ENROLLMENT  
 Resident Enrollment (FTE): 2,436.0  
 F/R (Not LEP) Resident (FTE): 1,781.0  
 Combination Resident (FTE): 88.0  
 LEP Only Resident (FTE): 48.0

WEALTH SUMMARY  
 EQUALIZED VAL 2008: \$1,353,725,093  
 AGGREGATE INC 2006: \$183,949,699  
 WEALTH GROWTH  
 (yearly change relative to State Avg.)  
 PROPERTY: -4.40%  
 INCOME: 1.95%  
 WEALTH PER PUPIL  
 DISTRICT PROPERTY INCOME  
 District \$520,764 \$70,763  
 State Average \$1,002,180 \$206,448  
 FY10 Local Fair Share \$10,400,360  
 FY09 Tax: \$5,894,611

STATE AID DIFFERENCE: \$0  
 % STATE AID GROWTH: 0.00%

\* Includes Equalization Aid, Special Ed Categ. Aid, Security Aid, Transportation Aid, Educational Adequacy Aid, Choice Aid, Adjustment Aid, Excess Payment to Charter School.  
 \*\* Half-day Kindergarten is counted as 0.5.

ADEQUACY BUDGET CALCULATION

ADEQUACY BUDGET = BASE COST + AT-RISK COST + LEP COST + COMB COST + SPEC ED CENS + SPEECH  
 = \$26,071,243 + \$10,779,359 + \$273,794 + \$628,711 + \$2,733,558 + \$52,302 = \$40,538,967

COMPONENTS OF ADEQUACY BUDGET

BASE COST = \$9,971 X [(HKG ENR X 0.5) + EM ENR + ( MS ENR X 1.04) + ( HS ENR X 1.17)] X GCA  
 = \$9,971 X [( 0 X 0.5) + 1,252 + ( 506 X 1.04) + ( 678 X 1.17)] X 1.0170  
 = \$26,071,243

AT-RISK COST= \$9,971 X [(HKG ENR X 0.5) + EM ENR + ( MS ENR X 1.04) + ( HS ENR X 1.17)] X AR WT ] X GCA  
 = \$9,971 X [( 0 X 0.5) + 1,005 + ( 366 X 1.04) + ( 410 X 1.17)] X 0.57000] X 1.0170  
 = \$10,779,359

LEP COST = \$9,971 X [(HKG ENR X 0.5) + EM ENR + ( MS ENR X 1.04) + ( HS ENR X 1.17)] X LEP WT ] X GCA  
 = \$9,971 X [( 0 X 0.5) + 11 + ( 15 X 1.04) + ( 22 X 1.17)] X 0.50 ] X 1.0170  
 = \$273,794

COMB COST = \$9,971 X [(HKG ENR X 0.5) + EM ENR + ( MS ENR X 1.04) + ( HS ENR X 1.17)] X ( AR WT + COMB WT)] X GCA  
 = \$9,971 X [( 0 X 0.5) + 65 + ( 13 X 1.04) + ( 10 X 1.17)] X (0.57000 + 0.125)] X 1.0170  
 = \$628,711

SPEC ED CENS= \$11,262 X ( FTE ENR X 14.69%) X (2/3) X GCA  
 = \$11,262 X ( 2,436.0 X 0.1469) X (2/3) X 1.0170  
 = \$2,733,558

SPEECH = \$1,118 X ( FTE ENR X 1.897%) X GCA  
 = \$1,118 X ( 2,436.0 X 0.01897) X 1.0170  
 = \$52,302

ADEQUACY BUDGET PLUS CATEGORICALS

= ADEQUACY + SECURITY AID + SPEC ED CATEG. + TRANSPORTATION  
 = \$40,538,967 + \$976,271 + \$1,366,779 + \$458,099 = \$43,340,116

STATE OF NEW JERSEY - DEPARTMENT OF EDUCATION  
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 PROJECTED 2009-10 STATE SCHOOL AID  
 STATE AID PROFILE

03/11/2009

COUNTY: 25-MONMOUTH  
 DISTRICT: 0100-ASBURY PARK CITY  
 BUDGET: K-12

STATE AID CALCULATION PRIOR TO CAPS

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

$$= (\$1,353,725,093 \times 0.00931274 \times 0.5) + (\$183,949,699 \times 0.04454386 \times 0.5) = \$10,400,360$$

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

$$= \$40,538,967 - \$10,400,360 = \$30,138,607$$

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

$$\text{SPECIAL ED CAT AID} = (\text{RESIDENT FTE} \times 14.69\%) \times \$11,262 \times (1/3) \times \text{GCA}$$

$$= (2,436.0 \times 0.1469) \times \$11,262 \times (1/3) \times 1.0170 = \$1,366,779$$

SECURITY AID

$$\text{AT RISK PERCENTAGE} \geq 40\%$$

$$= [(\text{RESIDENT FTE} \times \text{AR SEC AMT}) + (\text{LOW INC FTE} \times \$420)] \times \text{GCA}$$

$$= [(2,436.0 \times \$72) + (1,868.0 \times \$420)] \times 1.0170$$

$$= \$976,271$$

Transportation Aid = \$458,099  
 Educ. Adequacy Aid = \$0  
 School Choice Aid = \$0

TOTAL AID 09-10 BEFORE CAPS

$$= \text{EQUALIZATION AID} + \text{SECURITY AID} + \text{SP ED CATG. AID} + \text{TRANSPORTATION} + \text{ADJUSTMENT AID} + \text{EDUC. ADEQUACY AID} + \text{CHOICE AID}$$

$$= \$30,138,607 + \$976,271 + \$1,366,779 + \$458,099 + \$24,693,060 + \$0 + \$0$$

$$= \$57,632,816$$

$$\text{ADJUSTMENT AID} = \text{ADJUSTMENT AID BASE} - (\text{STABILIZED AIDS} + \text{CHOICE AID})$$

$$= \$57,632,816 - (\$32,939,756 + \$0) = \$24,693,060$$

\*\*\* Includes FY09 Equalization Aid, Sp Ed Categ. Aid, Security Aid, Transportation Aid, Choice Aid, Adjustment Aid, Excess Payment to Charter School.

\*\*\*\*Includes capped Equalization Aid, capped Sp Ed Categ. Aid, capped Security Aid, capped Transportation Aid.

STATE AID CAPS

State aid increases are capped at 5% for districts spending below their adequacy budget plus categorical aid (comparison exclusive of Transportation Aid and Choice Aid).  
 Otherwise state aid increases are capped at 0%. If a district receives Adjustment Aid, the caps are not applicable.

Cap determination: 2008-09 spending as defined = \$63,136,535      2009-10 adequacy budget as defined = \$42,882,017

|              |                   |                 |                   |
|--------------|-------------------|-----------------|-------------------|
| FY09 AID     | FY10 AID UNCAPPED | FY10 AID CAPPED | CAPPED INCREASE % |
| \$57,632,816 | \$57,632,816      | \$57,632,816    | 0.00%             |

AIDS SUBJECT TO CAP: EQUALIZATION AID + SECURITY AID + SPECIAL ED CAT AID + TRANSPORTATION AID

STATE OF NEW JERSEY - DEPARTMENT OF EDUCATION  
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 PROJECTED 2009-10 STATE SCHOOL AID  
 STATE AID PROFILE

03/11/2009

COUNTY: 25-MONMOUTH  
 DISTRICT: 0130-ATLANTIC HIGHLANDS BORO  
 BUDGET: K-6

STATE AID (K-12) SUMMARY:  
 TOTAL FY09 STATE AID\* \$264,011  
 FY10 STATE AID:  
 Equalization Aid \$0  
 Educational Adequacy Aid \$0  
 School Choice Aid \$0  
 Transportation Aid \$10,302  
 Special Ed Categorical Aid \$148,895  
 Security Aid \$22,549  
 Adjustment Aid \$82,265  
 TOTAL STATE AID \$264,011  
 STATE AID DIFFERENCE: \$0  
 % STATE AID GROWTH: 0.00%

ENROLLMENT SUMMARY  
 FY09 ENROLLMENT  
 Resident Enrollment (FTE)\*\*: 270.0  
 % FREE and REDUCED: 10.74%  
 Enrollment Growth Rate: -2.09%  
 FY10 PROJECTED ENROLLMENT  
 Resident Enrollment (FTE): 264.0  
 F/R (Not LEP) Resident (FTE): 28.0  
 Combination Resident (FTE): 0.0  
 LEP Only Resident (FTE): 0.0

WEALTH SUMMARY  
 EQUALIZED VAL 2008: \$491,132,975  
 AGGREGATE INC 2006: \$102,442,002  
 WEALTH GROWTH  
 (yearly change relative to State Avg.)  
 PROPERTY: 0.36%  
 INCOME: -5.72%  
 WEALTH PER PUPIL  

|               | PROPERTY    | INCOME    |
|---------------|-------------|-----------|
| District      | \$1,819,011 | \$379,415 |
| State Average | \$1,002,180 | \$206,448 |

 FY10 Local Fair Share \$4,568,478  
 FY09 Tax: \$3,970,910

\* Includes Equalization Aid, Special Ed Categ. Aid, Security Aid, Transportation Aid, Educational Adequacy Aid, Choice Aid, Adjustment Aid, Excess Payment to Charter School.  
 \*\* Half-day Kindergarten is counted as 0.5.

ADEQUACY BUDGET CALCULATION

ADEQUACY BUDGET = BASE COST + AT-RISK COST + LEP COST + COMB COST + SPEC ED CENS + SPEECH  
 = \$2,697,375 + \$131,827 + \$0 + \$0 + \$297,790 + \$5,685 = \$3,132,677

COMPONENTS OF ADEQUACY BUDGET

BASE COST = \$9,971 X [(HKG ENR X 0.5) + EM ENR + ( MS ENR X 1.04) + ( HS ENR X 1.17)] X GCA  
 = \$9,971 X [( 0 X 0.5) + 213 + ( 51 X 1.04) + ( 0 X 1.17)] X 1.0170  
 = \$2,697,375

AT-RISK COST= \$9,971 X [(HKG ENR X 0.5) + EM ENR + ( MS ENR X 1.04) + ( HS ENR X 1.17)] X AR WT ] X GCA  
 = \$9,971 X [( 0 X 0.5) + 23 + ( 5 X 1.04) + ( 0 X 1.17)] X 0.47000] X 1.0170  
 = \$131,827

LEP COST = \$9,971 X [(HKG ENR X 0.5) + EM ENR + ( MS ENR X 1.04) + ( HS ENR X 1.17)] X LEP WT ] X GCA  
 = \$9,971 X [( 0 X 0.5) + 0 + ( 0 X 1.04) + ( 0 X 1.17)] X 0.50 ] X 1.0170  
 = \$0

COMB COST = \$9,971 X [(HKG ENR X 0.5) + EM ENR + ( MS ENR X 1.04) + ( HS ENR X 1.17)] X ( AR WT + COMB WT)] X GCA  
 = \$9,971 X [( 0 X 0.5) + 0 + ( 0 X 1.04) + ( 0 X 1.17)] X (0.47000 + 0.125)] X 1.0170  
 = \$0

SPEC ED CENS= \$11,262 X ( FTE ENR X 14.69%) X (2/3) X GCA  
 = \$11,262 X ( 264.0 X 0.1469) X (2/3) X 1.0170  
 = \$297,790

SPEECH = \$1,118 X ( FTE ENR X 1.897%) X GCA  
 = \$1,118 X ( 264.0 X 0.01897) X 1.0170  
 = \$5,685

ADEQUACY BUDGET PLUS CATEGORICALS

= ADEQUACY + SECURITY AID + SPEC ED CATEG. + TRANSPORTATION  
 = \$3,132,677 + \$22,549 + \$148,895 + \$10,302 = \$3,314,423

STATE OF NEW JERSEY - DEPARTMENT OF EDUCATION  
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03/11/2009

COUNTY: 25-MONMOUTH  
 DISTRICT: 0130-ATLANTIC HIGHLANDS BORO  
 BUDGET: K-6

STATE AID CALCULATION PRIOR TO CAPS

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

$$= (\$491,132,975 \times 0.00931274 \times 0.5) + (\$102,442,002 \times 0.04454386 \times 0.5) = \$4,568,478$$

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

$$= \$3,132,677 - \$4,568,478 = \$0$$

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

$$\text{SPECIAL ED CAT AID} = (\text{RESIDENT FTE} \times 14.69\%) \times \$11,262 \times (1/3) \times \text{GCA}$$

$$= (264.0 \times 0.1469) \times \$11,262 \times (1/3) \times 1.0170 = \$148,895$$

SECURITY AID

$$\text{AT RISK PERCENTAGE} < 40\% \quad \text{+--- AT RISK SECURITY AMOUNT ---+}$$

$$= [(\text{RESIDENT FTE} \times \$72) + (\text{LOW INC FTE} \times (\text{LOW INCOME RATE} \times \$10.49 \times 100))] \times \text{GCA}$$

$$= [(264.0 \times \$72) + (28.0 \times (0.10741 \times \$10.49 \times 100))] \times 1.0170$$

$$= [(264.0 \times \$72) + (28.0 \times \$113)] \times 1.0170$$

$$= \$22,549$$

Transportation Aid = \$10,302  
 Educ. Adequacy Aid = \$0  
 School Choice Aid = \$0

TOTAL AID 09-10 BEFORE CAPS

$$= \text{EQUALIZATION AID} + \text{SECURITY AID} + \text{SP ED CATG. AID} + \text{TRANSPORTATION} + \text{ADJUSTMENT AID} + \text{EDUC. ADEQUACY AID} + \text{CHOICE AID}$$

$$= \$0 + \$22,549 + \$148,895 + \$10,302 + \$82,265 + \$0 + \$0$$

$$= \$264,011$$

$$\text{ADJUSTMENT AID} = \text{ADJUSTMENT AID BASE}^{***} - (\text{STABILIZED AIDS}^{****} + \text{CHOICE AID})$$

$$= \$264,011 - (\$181,746 + \$0) = \$82,265$$

\*\*\* Includes FY09 Equalization Aid, Sp Ed Categ. Aid, Security Aid, Transportation Aid, Choice Aid, Adjustment Aid, Excess Payment to Charter School.

\*\*\*\*Includes capped Equalization Aid, capped Sp Ed Categ. Aid, capped Security Aid, capped Transportation Aid.

STATE AID CAPS

State aid increases are capped at 5% for districts spending below their adequacy budget plus categorical aid (comparison exclusive of Transportation Aid and Choice Aid).  
 Otherwise state aid increases are capped at 0%. If a district receives Adjustment Aid, the caps are not applicable.

Cap determination: 2008-09 spending as defined = \$4,224,411      2009-10 adequacy budget as defined = \$3,304,121

|           |                   |                 |                   |
|-----------|-------------------|-----------------|-------------------|
| FY09 AID  | FY10 AID UNCAPPED | FY10 AID CAPPED | CAPPED INCREASE % |
| \$264,011 | \$264,011         | \$264,011       | 0.00%             |

AIDS SUBJECT TO CAP: EQUALIZATION AID + SECURITY AID + SPECIAL ED CAT AID + TRANSPORTATION AID

STATE OF NEW JERSEY - DEPARTMENT OF EDUCATION  
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 PROJECTED 2009-10 STATE SCHOOL AID  
 STATE AID PROFILE

03/11/2009

COUNTY: 25-MONMOUTH  
 DISTRICT: 0180-AVON BORO  
 BUDGET: K-12

STATE AID (K-12) SUMMARY:

TOTAL FY09 STATE AID\* \$234,020

FY10 STATE AID:

Equalization Aid \$0

Educational Adequacy Aid \$0

School Choice Aid \$0

Transportation Aid \$70,640

Special Ed Categorical Aid \$95,445

Security Aid \$14,028

Adjustment Aid \$53,907

TOTAL STATE AID \$234,020

ENROLLMENT SUMMARY

FY09 ENROLLMENT

Resident Enrollment (FTE)\*\*: 167.0

% FREE and REDUCED: 8.98%

Enrollment Growth Rate: 2.84%

FY10 PROJECTED ENROLLMENT

Resident Enrollment (FTE): 172.0

F/R (Not LEP) Resident (FTE): 12.0

Combination Resident (FTE): 3.0

LEP Only Resident (FTE): 3.0

WEALTH SUMMARY

EQUALIZED VAL 2008: \$1,043,667,882

AGGREGATE INC 2006: \$89,893,267

WEALTH GROWTH

(yearly change relative to State Avg.)

PROPERTY: -1.46%

INCOME: 3.57%

WEALTH PER PUPIL

|               | PROPERTY    | INCOME    |
|---------------|-------------|-----------|
| District      | \$6,249,508 | \$538,283 |
| State Average | \$1,002,180 | \$206,448 |

STATE AID DIFFERENCE: \$0

% STATE AID GROWTH: 0.00%

FY10 Local Fair Share \$6,861,801

FY09 Tax: \$2,938,614

\* Includes Equalization Aid, Special Ed Categ. Aid, Security Aid, Transportation Aid, Educational Adequacy Aid, Choice Aid, Adjustment Aid, Excess Payment to Charter School.

\*\* Half-day Kindergarten is counted as 0.5.

ADEQUACY BUDGET CALCULATION

ADEQUACY BUDGET = BASE COST + AT-RISK COST + LEP COST + COMB COST + SPEC ED CENS + SPEECH

= \$1,825,291 + \$60,843 + \$20,281 + \$20,281 + \$190,891 + \$3,411 = \$2,120,998

COMPONENTS OF ADEQUACY BUDGET

BASE COST = \$9,971 X [(HKG ENR X 0.5) + EM ENR + ( MS ENR X 1.04) + ( HS ENR X 1.17)] X GCA

= \$9,971 X [( 0 X 0.5) + 85 + ( 47 X 1.04) + ( 39 X 1.17)] X 1.0170

= \$1,825,291

AT-RISK COST= \$9,971 X [(HKG ENR X 0.5) + EM ENR + ( MS ENR X 1.04) + ( HS ENR X 1.17)] X AR WT ] X GCA

= \$9,971 X [( 0 X 0.5) + 8 + ( 2 X 1.04) + ( 2 X 1.17)] X 0.47000] X 1.0170

= \$60,843

LEP COST = \$9,971 X [(HKG ENR X 0.5) + EM ENR + ( MS ENR X 1.04) + ( HS ENR X 1.17)] X LEP WT ] X GCA

= \$9,971 X [( 0 X 0.5) + 1 + ( 0 X 1.04) + ( 2 X 1.17)] X 0.50 ] X 1.0170

= \$20,281

COMB COST = \$9,971 X [(HKG ENR X 0.5) + EM ENR + ( MS ENR X 1.04) + ( HS ENR X 1.17)] X ( AR WT + COMB WT)] X GCA

= \$9,971 X [( 0 X 0.5) + 1 + ( 2 X 1.04) + ( 0 X 1.17)] X (0.47000 + 0.125)] X 1.0170

= \$20,281

SPEC ED CENS= \$11,262 X ( FTE ENR X 14.69%) X (2/3) X GCA

= \$11,262 X ( 172.0 X 0.1469) X (2/3) X 1.0170

= \$190,891

SPEECH = \$1,118 X ( FTE ENR X 1.897%) X GCA

= \$1,118 X ( 172.0 X 0.01897) X 1.0170

= \$3,411

ADEQUACY BUDGET PLUS CATEGORICALS

= ADEQUACY + SECURITY AID + SPEC ED CATEG. + TRANSPORTATION

= \$2,120,998 + \$14,028 + \$95,445 + \$70,640 = \$2,301,111

STATE OF NEW JERSEY - DEPARTMENT OF EDUCATION  
 DIVISION OF FINANCE  
 OFFICE OF SCHOOL FUNDING  
 PROJECTED 2009-10 STATE SCHOOL AID  
 STATE AID PROFILE

03/11/2009

COUNTY: 25-MONMOUTH  
 DISTRICT: 0180-AVON BORO  
 BUDGET: K-12

STATE AID CALCULATION PRIOR TO CAPS

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

$$= (\$1,043,667,882 \times 0.00931274 \times 0.5) + (\$89,893,267 \times 0.04454386 \times 0.5) = \$6,861,801$$

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

$$= \$2,120,998 - \$6,861,801 = \$0$$

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

$$\text{SPECIAL ED CAT AID} = (\text{RESIDENT FTE} \times 14.69\%) \times \$11,262 \times (1/3) \times \text{GCA}$$

$$= (172.0 \times 0.1469) \times \$11,262 \times (1/3) \times 1.0170 = \$95,445$$

SECURITY AID

$$\text{AT RISK PERCENTAGE} < 40\% \quad \text{+--- AT RISK SECURITY AMOUNT ---+}$$

$$= [(\text{RESIDENT FTE} \times \$72) + (\text{LOW INC FTE} \times (\text{LOW INCOME RATE} \times \$10.49 \times 100))] \times \text{GCA}$$

$$= [(172.0 \times \$72) + (15.0 \times (0.08982 \times \$10.49 \times 100))] \times 1.0170$$

$$= [(172.0 \times \$72) + (15.0 \times \$94)] \times 1.0170$$

$$= \$14,028$$

Transportation Aid = \$70,640  
 Educ. Adequacy Aid = \$0  
 School Choice Aid = \$0

TOTAL AID 09-10 BEFORE CAPS

$$= \text{EQUALIZATION AID} + \text{SECURITY AID} + \text{SP ED CATG. AID} + \text{TRANSPORTATION} + \text{ADJUSTMENT AID} + \text{EDUC. ADEQUACY AID} + \text{CHOICE AID}$$

$$= \$0 + \$14,028 + \$95,445 + \$70,640 + \$53,907 + \$0 + \$0$$

$$= \$234,020$$

$$\text{ADJUSTMENT AID} = \text{ADJUSTMENT AID BASE}^{***} - (\text{STABILIZED AIDS}^{****} + \text{CHOICE AID})$$

$$= \$234,020 - (\$180,113 + \$0) = \$53,907$$

\*\*\* Includes FY09 Equalization Aid, Sp Ed Categ. Aid, Security Aid, Transportation Aid, Choice Aid, Adjustment Aid, Excess Payment to Charter School.

\*\*\*\*Includes capped Equalization Aid, capped Sp Ed Categ. Aid, capped Security Aid, capped Transportation Aid.

STATE AID CAPS

State aid increases are capped at 5% for districts spending below their adequacy budget plus categorical aid (comparison exclusive of Transportation Aid and Choice Aid).  
 Otherwise state aid increases are capped at 0%. If a district receives Adjustment Aid, the caps are not applicable.

Cap determination: 2008-09 spending as defined = \$3,106,413      2009-10 adequacy budget as defined = \$2,230,471

|           |                   |                 |                   |
|-----------|-------------------|-----------------|-------------------|
| FY09 AID  | FY10 AID UNCAPPED | FY10 AID CAPPED | CAPPED INCREASE % |
| \$234,020 | \$234,020         | \$234,020       | 0.00%             |

AIDS SUBJECT TO CAP: EQUALIZATION AID + SECURITY AID + SPECIAL ED CAT AID + TRANSPORTATION AID



STATE OF NEW JERSEY - DEPARTMENT OF EDUCATION  
 DIVISION OF FINANCE  
 OFFICE OF SCHOOL FUNDING  
 PROJECTED 2009-10 STATE SCHOOL AID  
 STATE AID PROFILE

03/11/2009

COUNTY: 25-MONMOUTH  
 DISTRICT: 0270-BELMAR BORO  
 BUDGET: K-12

STATE AID (K-12) SUMMARY:

TOTAL FY09 STATE AID\* \$1,222,932

FY10 STATE AID:

Equalization Aid \$0

Educational Adequacy Aid \$0

School Choice Aid \$0

Transportation Aid \$115,935

Special Ed Categorical Aid \$274,883

Security Aid \$120,600

Adjustment Aid \$711,514

TOTAL STATE AID \$1,222,932

ENROLLMENT SUMMARY

FY09 ENROLLMENT

Resident Enrollment (FTE)\*\*: 502.5

% FREE and REDUCED: 40.39%

Enrollment Growth Rate: -2.15%

FY10 PROJECTED ENROLLMENT

Resident Enrollment (FTE): 492.0

F/R (Not LEP) Resident (FTE): 161.0

Combination Resident (FTE): 39.0

LEP Only Resident (FTE): 3.0

WEALTH SUMMARY

EQUALIZED VAL 2008: \$1,779,799,836

AGGREGATE INC 2006: \$174,653,560

WEALTH GROWTH

(yearly change relative to State Avg.)

PROPERTY: -0.41%

INCOME: 2.78%

WEALTH PER PUPIL

|               | PROPERTY    | INCOME    |
|---------------|-------------|-----------|
| District      | \$3,541,890 | \$347,569 |
| State Average | \$1,002,180 | \$206,448 |

STATE AID DIFFERENCE: \$0

% STATE AID GROWTH: 0.00%

FY10 Local Fair Share \$12,177,279

FY09 Tax: \$6,980,770

\* Includes Equalization Aid, Special Ed Categ. Aid, Security Aid, Transportation Aid, Educational Adequacy Aid, Choice Aid, Adjustment Aid, Excess Payment to Charter School.

\*\* Half-day Kindergarten is counted as 0.5.

ADEQUACY BUDGET CALCULATION

ADEQUACY BUDGET = BASE COST + AT-RISK COST + LEP COST + COMB COST + SPEC ED CENS + SPEECH

= \$5,283,204 + \$872,084 + \$20,281 + \$263,653 + \$549,766 + \$10,233 = \$6,999,221

COMPONENTS OF ADEQUACY BUDGET

BASE COST = \$9,971 X [(HKG ENR X 0.5) + EM ENR + ( MS ENR X 1.04) + ( HS ENR X 1.17)] X GCA

= \$9,971 X [( 0 X 0.5) + 248 + ( 95 X 1.04) + ( 149 X 1.17)] X 1.0170

= \$5,283,204

AT-RISK COST= \$9,971 X [(HKG ENR X 0.5) + EM ENR + ( MS ENR X 1.04) + ( HS ENR X 1.17)] X AR WT ] X GCA

= \$9,971 X [( 0 X 0.5) + 102 + ( 37 X 1.04) + ( 22 X 1.17)] X 0.52100] X 1.0170

= \$872,084

LEP COST = \$9,971 X [(HKG ENR X 0.5) + EM ENR + ( MS ENR X 1.04) + ( HS ENR X 1.17)] X LEP WT ] X GCA

= \$9,971 X [( 0 X 0.5) + 1 + ( 0 X 1.04) + ( 2 X 1.17)] X 0.50 ] X 1.0170

= \$20,281

COMB COST = \$9,971 X [(HKG ENR X 0.5) + EM ENR + ( MS ENR X 1.04) + ( HS ENR X 1.17)] X ( AR WT + COMB WT)] X GCA

= \$9,971 X [( 0 X 0.5) + 22 + ( 8 X 1.04) + ( 9 X 1.17)] X (0.52100 + 0.125)] X 1.0170

= \$263,653

SPEC ED CENS= \$11,262 X ( FTE ENR X 14.69%) X (2/3) X GCA

= \$11,262 X ( 492.0 X 0.1469) X (2/3) X 1.0170

= \$549,766

SPEECH = \$1,118 X ( FTE ENR X 1.897%) X GCA

= \$1,118 X ( 492.0 X 0.01897) X 1.0170

= \$10,233

ADEQUACY BUDGET PLUS CATEGORICALS

= ADEQUACY + SECURITY AID + SPEC ED CATEG. + TRANSPORTATION

= \$6,999,221 + \$120,600 + \$274,883 + \$115,935 = \$7,510,639

STATE OF NEW JERSEY - DEPARTMENT OF EDUCATION  
 DIVISION OF FINANCE  
 OFFICE OF SCHOOL FUNDING  
 PROJECTED 2009-10 STATE SCHOOL AID  
 STATE AID PROFILE

03/11/2009

COUNTY: 25-MONMOUTH  
 DISTRICT: 0270-BELMAR BORO  
 BUDGET: K-12

STATE AID CALCULATION PRIOR TO CAPS

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

$$= (\$1,779,799,836 \times 0.00931274 \times 0.5) + (\$174,653,560 \times 0.04454386 \times 0.5) = \$12,177,279$$

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

$$= \$6,999,221 - \$12,177,279 = \$0$$

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

$$\text{SPECIAL ED CAT AID} = (\text{RESIDENT FTE} \times 14.69\%) \times \$11,262 \times (1/3) \times \text{GCA}$$

$$= (492.0 \times 0.1469) \times \$11,262 \times (1/3) \times 1.0170 = \$274,883$$

SECURITY AID

$$\text{AT RISK PERCENTAGE} \geq 40\%$$

$$= [(\text{RESIDENT FTE} \times \text{AR SEC AMT}) + (\text{LOW INC FTE} \times \$420)] \times \text{GCA}$$

$$= [(492.0 \times \$72) + (198.0 \times \$420)] \times 1.0170$$

$$= \$120,600$$

Transportation Aid = \$115,935  
 Educ. Adequacy Aid = \$0  
 School Choice Aid = \$0

TOTAL AID 09-10 BEFORE CAPS

$$= \text{EQUALIZATION AID} + \text{SECURITY AID} + \text{SP ED CATG. AID} + \text{TRANSPORTATION} + \text{ADJUSTMENT AID} + \text{EDUC. ADEQUACY AID} + \text{CHOICE AID}$$

$$= \$0 + \$120,600 + \$274,883 + \$115,935 + \$711,514 + \$0 + \$0$$

$$= \$1,222,932$$

$$\text{ADJUSTMENT AID} = \text{ADJUSTMENT AID BASE} - (\text{STABILIZED AIDS} + \text{CHOICE AID})$$

$$= \$1,222,932 - (\$511,418 + \$0) = \$711,514$$

\*\*\* Includes FY09 Equalization Aid, Sp Ed Categ. Aid, Security Aid, Transportation Aid, Choice Aid, Adjustment Aid, Excess Payment to Charter School.

\*\*\*\*Includes capped Equalization Aid, capped Sp Ed Categ. Aid, capped Security Aid, capped Transportation Aid.

STATE AID CAPS

State aid increases are capped at 5% for districts spending below their adequacy budget plus categorical aid (comparison exclusive of Transportation Aid and Choice Aid).  
 Otherwise state aid increases are capped at 0%. If a district receives Adjustment Aid, the caps are not applicable.

Cap determination: 2008-09 spending as defined = \$8,076,980      2009-10 adequacy budget as defined = \$7,394,704

| FY09 AID    | FY10 AID UNCAPPED | FY10 AID CAPPED | CAPPED INCREASE % |
|-------------|-------------------|-----------------|-------------------|
| \$1,222,932 | \$1,222,932       | \$1,222,932     | 0.00%             |

AIDS SUBJECT TO CAP: EQUALIZATION AID + SECURITY AID + SPECIAL ED CAT AID + TRANSPORTATION AID

STATE OF NEW JERSEY - DEPARTMENT OF EDUCATION  
 DIVISION OF FINANCE  
 OFFICE OF SCHOOL FUNDING  
 PROJECTED 2009-10 STATE SCHOOL AID  
 STATE AID PROFILE

03/11/2009

COUNTY: 25-MONMOUTH  
 DISTRICT: 0500-BRADLEY BEACH BORO  
 BUDGET: K-12

STATE AID (K-12) SUMMARY:

TOTAL FY09 STATE AID\* \$1,224,183

FY10 STATE AID:

Equalization Aid \$0

Educational Adequacy Aid \$0

School Choice Aid \$0

Transportation Aid \$103,241

Special Ed Categorical Aid \$183,255

Security Aid \$78,258

Adjustment Aid \$859,429

TOTAL STATE AID \$1,224,183

ENROLLMENT SUMMARY

FY09 ENROLLMENT

Resident Enrollment (FTE)\*\*: 343.0

% FREE and REDUCED: 39.50%

Enrollment Growth Rate: -4.78%

FY10 PROJECTED ENROLLMENT

Resident Enrollment (FTE): 327.0

F/R (Not LEP) Resident (FTE): 98.0

Combination Resident (FTE): 31.0

LEP Only Resident (FTE): 5.0

WEALTH SUMMARY

EQUALIZED VAL 2008: \$1,166,080,817

AGGREGATE INC 2006: \$110,398,837

WEALTH GROWTH

(yearly change relative to State Avg.)

PROPERTY: 0.27%

INCOME: -3.99%

WEALTH PER PUPIL

|               | PROPERTY    | INCOME    |
|---------------|-------------|-----------|
| District      | \$3,399,653 | \$321,862 |
| State Average | \$1,002,180 | \$206,448 |

STATE AID DIFFERENCE: \$0

% STATE AID GROWTH: 0.00%

FY10 Local Fair Share \$7,888,499

FY09 Tax: \$5,041,979

\* Includes Equalization Aid, Special Ed Categ. Aid, Security Aid, Transportation Aid, Educational Adequacy Aid, Choice Aid, Adjustment Aid, Excess Payment to Charter School.

\*\* Half-day Kindergarten is counted as 0.5.

ADEQUACY BUDGET CALCULATION

ADEQUACY BUDGET = BASE COST + AT-RISK COST + LEP COST + COMB COST + SPEC ED CENS + SPEECH

= \$3,488,334 + \$517,166 + \$30,422 + \$202,810 + \$366,511 + \$6,822 = \$4,612,065

COMPONENTS OF ADEQUACY BUDGET

BASE COST = \$9,971 X [(HKG ENR X 0.5) + EM ENR + ( MS ENR X 1.04) + ( HS ENR X 1.17)] X GCA

= \$9,971 X [( 0 X 0.5) + 164 + ( 81 X 1.04) + ( 82 X 1.17)] X 1.0170

= \$3,488,334

AT-RISK COST= \$9,971 X [(HKG ENR X 0.5) + EM ENR + ( MS ENR X 1.04) + ( HS ENR X 1.17)] X AR WT ] X GCA

= \$9,971 X [( 0 X 0.5) + 60 + ( 34 X 1.04) + ( 4 X 1.17)] X 0.51876] X 1.0170

= \$517,166

LEP COST = \$9,971 X [(HKG ENR X 0.5) + EM ENR + ( MS ENR X 1.04) + ( HS ENR X 1.17)] X LEP WT ] X GCA

= \$9,971 X [( 0 X 0.5) + 4 + ( 1 X 1.04) + ( 0 X 1.17)] X 0.50 ] X 1.0170

= \$30,422

COMB COST = \$9,971 X [(HKG ENR X 0.5) + EM ENR + ( MS ENR X 1.04) + ( HS ENR X 1.17)] X ( AR WT + COMB WT)] X GCA

= \$9,971 X [( 0 X 0.5) + 30 + ( 1 X 1.04) + ( 0 X 1.17)] X (0.51876 + 0.125)] X 1.0170

= \$202,810

SPEC ED CENS= \$11,262 X ( FTE ENR X 14.69%) X (2/3) X GCA

= \$11,262 X ( 327.0 X 0.1469) X (2/3) X 1.0170

= \$366,511

SPEECH = \$1,118 X ( FTE ENR X 1.897%) X GCA

= \$1,118 X ( 327.0 X 0.01897) X 1.0170

= \$6,822

ADEQUACY BUDGET PLUS CATEGORICALS

= ADEQUACY + SECURITY AID + SPEC ED CATEG. + TRANSPORTATION

= \$4,612,065 + \$78,258 + \$183,255 + \$103,241 = \$4,976,819

STATE OF NEW JERSEY - DEPARTMENT OF EDUCATION  
 DIVISION OF FINANCE  
 OFFICE OF SCHOOL FUNDING  
 PROJECTED 2009-10 STATE SCHOOL AID  
 STATE AID PROFILE

03/11/2009

COUNTY: 25-MONMOUTH  
 DISTRICT: 0500-BRADLEY BEACH BORO  
 BUDGET: K-12

STATE AID CALCULATION PRIOR TO CAPS

LOCAL FAIR SHARE= (EQUALIZED VALUATION X PROP VAL RATE X 50%) + (AGGREGATE INCOME X INCOME RATE X 50%)  
 = ( \$1,166,080,817 X 0.00931274 X 0.5) + ( \$110,398,837 X 0.04454386 X 0.5) = \$7,888,499

EQUALIZATION AID= ADEQUACY BUDGET - LOCAL FAIR SHARE  
 = \$4,612,065 - \$7,888,499 = \$0  
 Note: If calculation is less than 0 then equalization aid set to 0.

SPECIAL ED CAT AID= ( RESIDENT FTE X 14.69%) X \$11,262 X (1/3) X GCA  
 = ( 327.0 X 0.1469) X \$11,262 X (1/3) X 1.0170 = \$183,255

SECURITY AID

AT RISK PERCENTAGE < 40% +--- AT RISK SECURITY AMOUNT ---+  
 =[(RESIDENT FTE X \$72) + (LOW INC FTE X (LOW INCOME RATE X \$10.49 X 100))] X GCA  
 =[( 327.0 X \$72) + ( 129.0 X ( 0.39504 X \$10.49 X 100))] X 1.0170  
 =[( 327.0 X \$72) + ( 129.0 X ( \$414 )] X 1.0170  
 = \$78,258

Transportation Aid = \$103,241  
 Educ. Adequacy Aid = \$0  
 School Choice Aid = \$0

TOTAL AID 09-10 BEFORE CAPS

= EQUALIZATION AID + SECURITY AID + SP ED CATG. AID + TRANSPORTATION + ADJUSTMENT AID + EDUC. ADEQUACY AID + CHOICE AID  
 = \$0 + \$78,258 + \$183,255 + \$103,241 + \$859,429 + \$0 + \$0  
 = \$1,224,183

ADJUSTMENT AID = ADJUSTMENT AID BASE\*\*\* - (STABILIZED AIDS\*\*\*\* + CHOICE AID)  
 = \$1,224,183 - ( \$364,754 + \$0) = \$859,429

\*\*\* Includes FY09 Equalization Aid, Sp Ed Categ. Aid, Security Aid, Transportation Aid, Choice Aid, Adjustment Aid, Excess Payment to Charter School.

\*\*\*\*Includes capped Equalization Aid, capped Sp Ed Categ. Aid, capped Security Aid, capped Transportation Aid.

STATE AID CAPS

State aid increases are capped at 5% for districts spending below their adequacy budget plus categorical aid (comparison exclusive of Transportation Aid and Choice Aid).  
 Otherwise state aid increases are capped at 0%. If a district receives Adjustment Aid, the caps are not applicable.

Cap determination: 2008-09 spending as defined = \$6,098,235      2009-10 adequacy budget as defined = \$4,873,578

|             |                   |                 |                   |
|-------------|-------------------|-----------------|-------------------|
| FY09 AID    | FY10 AID UNCAPPED | FY10 AID CAPPED | CAPPED INCREASE % |
| \$1,224,183 | \$1,224,183       | \$1,224,183     | 0.00%             |

AIDS SUBJECT TO CAP: EQUALIZATION AID + SECURITY AID + SPECIAL ED CAT AID + TRANSPORTATION AID

STATE OF NEW JERSEY - DEPARTMENT OF EDUCATION  
 DIVISION OF FINANCE  
 OFFICE OF SCHOOL FUNDING  
 PROJECTED 2009-10 STATE SCHOOL AID  
 STATE AID PROFILE

03/11/2009

COUNTY: 25-MONMOUTH  
 DISTRICT: 0560-BRIELLE BORO  
 BUDGET: K-12

STATE AID (K-12) SUMMARY:  
 TOTAL FY09 STATE AID\* \$627,889  
 FY10 STATE AID:  
 Equalization Aid \$0  
 Educational Adequacy Aid \$0  
 School Choice Aid \$0  
 Transportation Aid \$138,532  
 Special Ed Categorical Aid \$453,210  
 Security Aid \$67,541  
 Adjustment Aid \$0  
 TOTAL STATE AID \$659,283  
 STATE AID DIFFERENCE: \$31,394  
 % STATE AID GROWTH: 5.00%

ENROLLMENT SUMMARY  
 FY09 ENROLLMENT  
 Resident Enrollment (FTE)\*\*: 903.0  
 % FREE and REDUCED: 2.21%  
 Enrollment Growth Rate: 1.45%  
 FY10 PROJECTED ENROLLMENT  
 Resident Enrollment (FTE): 916.0  
 F/R (Not LEP) Resident (FTE): 19.0  
 Combination Resident (FTE): 1.0  
 LEP Only Resident (FTE): 0.0

WEALTH SUMMARY  
 EQUALIZED VAL 2008: \$1,592,474,271  
 AGGREGATE INC 2006: \$333,838,214  
 WEALTH GROWTH  
 (yearly change relative to State Avg.)  
 PROPERTY: 0.06%  
 INCOME: -11.71%  
 WEALTH PER PUPIL  
 PROPERTY INCOME  
 District \$1,763,537 \$369,699  
 State Average \$1,002,180 \$206,448  
 FY10 Local Fair Share \$14,850,370  
 FY09 Tax: \$10,137,139

\* Includes Equalization Aid, Special Ed Categ. Aid, Security Aid, Transportation Aid, Educational Adequacy Aid, Choice Aid, Adjustment Aid, Excess Payment to Charter School.  
 \*\* Half-day Kindergarten is counted as 0.5.

ADEQUACY BUDGET CALCULATION

ADEQUACY BUDGET = BASE COST + AT-RISK COST + LEP COST + COMB COST + SPEC ED CENS + SPEECH  
 = \$9,755,168 + \$91,265 + \$0 + \$10,141 + \$1,030,811 + \$19,329 = \$10,906,714

COMPONENTS OF ADEQUACY BUDGET

BASE COST = \$9,971 X [(HKG ENR X 0.5) + EM ENR + ( MS ENR X 1.04) + ( HS ENR X 1.17)] X GCA  
 = \$9,971 X [( 0 X 0.5) + 441 + ( 267 X 1.04) + ( 208 X 1.17)] X 1.0170  
 = \$9,755,168

AT-RISK COST= \$9,971 X [(HKG ENR X 0.5) + EM ENR + ( MS ENR X 1.04) + ( HS ENR X 1.17)] X AR WT ] X GCA  
 = \$9,971 X [( 0 X 0.5) + 9 + ( 10 X 1.04) + ( 0 X 1.17)] X 0.47000] X 1.0170  
 = \$91,265

LEP COST = \$9,971 X [(HKG ENR X 0.5) + EM ENR + ( MS ENR X 1.04) + ( HS ENR X 1.17)] X LEP WT ] X GCA  
 = \$9,971 X [( 0 X 0.5) + 0 + ( 0 X 1.04) + ( 0 X 1.17)] X 0.50 ] X 1.0170  
 = \$0

COMB COST = \$9,971 X [(HKG ENR X 0.5) + EM ENR + ( MS ENR X 1.04) + ( HS ENR X 1.17)] X ( AR WT + COMB WT)] X GCA  
 = \$9,971 X [( 0 X 0.5) + 0 + ( 1 X 1.04) + ( 0 X 1.17)] X (0.47000 + 0.125)] X 1.0170  
 = \$10,141

SPEC ED CENS= \$11,262 X ( FTE ENR X 14.69%) X (2/3) X GCA  
 = \$11,262 X ( 916.0 X 0.1469) X (2/3) X 1.0170  
 = \$1,030,811

SPEECH = \$1,118 X ( FTE ENR X 1.897%) X GCA  
 = \$1,118 X ( 916.0 X 0.01897) X 1.0170  
 = \$19,329

ADEQUACY BUDGET PLUS CATEGORICALS

= ADEQUACY + SECURITY AID + SPEC ED CATEG. + TRANSPORTATION  
 = \$10,906,714 + \$67,541 + \$515,405 + \$138,532 = \$11,628,192

STATE OF NEW JERSEY - DEPARTMENT OF EDUCATION  
 DIVISION OF FINANCE  
 OFFICE OF SCHOOL FUNDING  
 PROJECTED 2009-10 STATE SCHOOL AID  
 STATE AID PROFILE

03/11/2009

COUNTY: 25-MONMOUTH  
 DISTRICT: 0560-BRIELLE BORO  
 BUDGET: K-12

STATE AID CALCULATION PRIOR TO CAPS

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

$$= (\$1,592,474,271 \times 0.00931274 \times 0.5) + (\$333,838,214 \times 0.04454386 \times 0.5) = \$14,850,370$$

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

$$= \$10,906,714 - \$14,850,370 = \$0$$

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

$$\text{SPECIAL ED CAT AID} = (\text{RESIDENT FTE} \times 14.69\%) \times \$11,262 \times (1/3) \times \text{GCA}$$

$$= (916.0 \times 0.1469) \times \$11,262 \times (1/3) \times 1.0170 = \$515,405$$

SECURITY AID

$$\text{AT RISK PERCENTAGE} < 40\% \quad \text{+--- AT RISK SECURITY AMOUNT ---+}$$

$$= [(\text{RESIDENT FTE} \times \$72) + (\text{LOW INC FTE} \times (\text{LOW INCOME RATE} \times \$10.49 \times 100))] \times \text{GCA}$$

$$= [(916.0 \times \$72) + (20.0 \times (0.02215 \times \$10.49 \times 100))] \times 1.0170$$

$$= [(916.0 \times \$72) + (20.0 \times \$23)] \times 1.0170$$

$$= \$67,541$$

Transportation Aid = \$138,532  
 Educ. Adequacy Aid = \$0  
 School Choice Aid = \$0

TOTAL AID 09-10 BEFORE CAPS

$$= \text{EQUALIZATION AID} + \text{SECURITY AID} + \text{SP ED CATG. AID} + \text{TRANSPORTATION} + \text{ADJUSTMENT AID} + \text{EDUC. ADEQUACY AID} + \text{CHOICE AID}$$

$$= \$0 + \$67,541 + \$515,405 + \$138,532 + \$0 + \$0 + \$0$$

$$= \$721,478$$

$$\text{ADJUSTMENT AID} = \text{ADJUSTMENT AID BASE}^{***} - (\text{STABILIZED AIDS}^{****} + \text{CHOICE AID})$$

$$= \$627,889 - (\$659,283 + \$0) = \$0$$

\*\*\* Includes FY09 Equalization Aid, Sp Ed Categ. Aid, Security Aid, Transportation Aid, Choice Aid, Adjustment Aid, Excess Payment to Charter School.

\*\*\*\*Includes capped Equalization Aid, capped Sp Ed Categ. Aid, capped Security Aid, capped Transportation Aid.

STATE AID CAPS

State aid increases are capped at 5% for districts spending below their adequacy budget plus categorical aid (comparison exclusive of Transportation Aid and Choice Aid).  
 Otherwise state aid increases are capped at 0%. If a district receives Adjustment Aid, the caps are not applicable.

Cap determination: 2008-09 spending as defined = \$10,653,520      2009-10 adequacy budget as defined = \$11,489,660

|           |                   |                 |                   |
|-----------|-------------------|-----------------|-------------------|
| FY09 AID  | FY10 AID UNCAPPED | FY10 AID CAPPED | CAPPED INCREASE % |
| \$627,889 | \$721,478         | \$659,283       | 5.00%             |

AIDS SUBJECT TO CAP: EQUALIZATION AID + SECURITY AID + SPECIAL ED CAT AID + TRANSPORTATION AID

STATE OF NEW JERSEY - DEPARTMENT OF EDUCATION  
 DIVISION OF FINANCE  
 OFFICE OF SCHOOL FUNDING  
 PROJECTED 2009-10 STATE SCHOOL AID  
 STATE AID PROFILE

03/11/2009

COUNTY: 25-MONMOUTH  
 DISTRICT: 0945-COLTS NECK TWP  
 BUDGET: K-8

STATE AID (K-12) SUMMARY:  
 TOTAL FY09 STATE AID\* \$1,478,736  
 FY10 STATE AID:  
 Equalization Aid \$0  
 Educational Adequacy Aid \$0  
 School Choice Aid \$0  
 Transportation Aid \$930,729  
 Special Ed Categorical Aid \$451,410  
 Security Aid \$96,597  
 Adjustment Aid \$0  
 TOTAL STATE AID \$1,478,736  
 STATE AID DIFFERENCE: \$0  
 % STATE AID GROWTH: 0.00%

ENROLLMENT SUMMARY  
 FY09 ENROLLMENT  
 Resident Enrollment (FTE)\*\*: 1,350.0  
 % FREE and REDUCED: 1.63%  
 Enrollment Growth Rate: -2.63%  
 FY10 PROJECTED ENROLLMENT  
 Resident Enrollment (FTE): 1,314.0  
 F/R (Not LEP) Resident (FTE): 16.0  
 Combination Resident (FTE): 6.0  
 LEP Only Resident (FTE): 8.0

WEALTH SUMMARY  
 EQUALIZED VAL 2008: \$2,376,873,574  
 AGGREGATE INC 2006: \$731,660,643  
 WEALTH GROWTH  
 (yearly change relative to State Avg.)  
 PROPERTY: -0.05%  
 INCOME: 3.55%  
 WEALTH PER PUPIL  
 PROPERTY INCOME  
 District \$1,760,647 \$541,971  
 State Average \$1,002,180 \$206,448  
 FY10 Local Fair Share \$27,363,098  
 FY09 Tax: \$18,543,266

\* Includes Equalization Aid, Special Ed Categ. Aid, Security Aid, Transportation Aid, Educational Adequacy Aid, Choice Aid, Adjustment Aid, Excess Payment to Charter School.  
 \*\* Half-day Kindergarten is counted as 0.5.

ADEQUACY BUDGET CALCULATION

ADEQUACY BUDGET = BASE COST + AT-RISK COST + LEP COST + COMB COST + SPEC ED CENS + SPEECH  
 = \$13,517,296 + \$81,124 + \$50,703 + \$40,562 + \$1,473,678 + \$28,425 = \$15,191,788

COMPONENTS OF ADEQUACY BUDGET

BASE COST = \$9,971 X [(HKG ENR X 0.5) + EM ENR + ( MS ENR X 1.04) + ( HS ENR X 1.17)] X GCA  
 = \$9,971 X [( 0 X 0.5) + 835 + ( 479 X 1.04) + ( 0 X 1.17)] X 1.0170  
 = \$13,517,296  
 AT-RISK COST= \$9,971 X [(HKG ENR X 0.5) + EM ENR + ( MS ENR X 1.04) + ( HS ENR X 1.17)] X AR WT ] X GCA  
 = \$9,971 X [( 0 X 0.5) + 12 + ( 4 X 1.04) + ( 0 X 1.17)] X 0.47000] X 1.0170  
 = \$81,124  
 LEP COST = \$9,971 X [(HKG ENR X 0.5) + EM ENR + ( MS ENR X 1.04) + ( HS ENR X 1.17)] X LEP WT ] X GCA  
 = \$9,971 X [( 0 X 0.5) + 5 + ( 3 X 1.04) + ( 0 X 1.17)] X 0.50 ] X 1.0170  
 = \$50,703  
 COMB COST = \$9,971 X [(HKG ENR X 0.5) + EM ENR + ( MS ENR X 1.04) + ( HS ENR X 1.17)] X ( AR WT + COMB WT)] X GCA  
 = \$9,971 X [( 0 X 0.5) + 5 + ( 1 X 1.04) + ( 0 X 1.17)] X (0.47000 + 0.125)] X 1.0170  
 = \$40,562  
 SPEC ED CENS= \$11,262 X ( FTE ENR X 14.69%) X (2/3) X GCA  
 = \$11,262 X ( 1,314.0 X 0.1469) X (2/3) X 1.0170  
 = \$1,473,678  
 SPEECH = \$1,118 X ( FTE ENR X 1.897%) X GCA  
 = \$1,118 X ( 1,314.0 X 0.01897) X 1.0170  
 = \$28,425

ADEQUACY BUDGET PLUS CATEGORICALS

= ADEQUACY + SECURITY AID + SPEC ED CATEG. + TRANSPORTATION  
 = \$15,191,788 + \$96,597 + \$736,839 + \$930,729 = \$16,955,953

STATE OF NEW JERSEY - DEPARTMENT OF EDUCATION  
 DIVISION OF FINANCE  
 OFFICE OF SCHOOL FUNDING  
 PROJECTED 2009-10 STATE SCHOOL AID  
 STATE AID PROFILE

03/11/2009

COUNTY: 25-MONMOUTH  
 DISTRICT: 0945-COLTS NECK TWP  
 BUDGET: K-8

STATE AID CALCULATION PRIOR TO CAPS

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

$$= (\$2,376,873,574 \times 0.00931274 \times 0.5) + (\$731,660,643 \times 0.04454386 \times 0.5) = \$27,363,098$$

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

$$= \$15,191,788 - \$27,363,098 = \$0$$

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

$$\text{SPECIAL ED CAT AID} = (\text{RESIDENT FTE} \times 14.69\%) \times \$11,262 \times (1/3) \times \text{GCA}$$

$$= (1,314.0 \times 0.1469) \times \$11,262 \times (1/3) \times 1.0170 = \$736,839$$

SECURITY AID

$$\text{AT RISK PERCENTAGE} < 40\% \quad \text{+--- AT RISK SECURITY AMOUNT ---+}$$

$$= [(\text{RESIDENT FTE} \times \$72) + (\text{LOW INC FTE} \times (\text{LOW INCOME RATE} \times \$10.49 \times 100))] \times \text{GCA}$$

$$= [(1,314.0 \times \$72) + (22.0 \times (0.01630 \times \$10.49 \times 100))] \times 1.0170$$

$$= [(1,314.0 \times \$72) + (22.0 \times \$17)] \times 1.0170$$

$$= \$96,597$$

Transportation Aid = \$930,729  
 Educ. Adequacy Aid = \$0  
 School Choice Aid = \$0

TOTAL AID 09-10 BEFORE CAPS

$$= \text{EQUALIZATION AID} + \text{SECURITY AID} + \text{SP ED CATG. AID} + \text{TRANSPORTATION} + \text{ADJUSTMENT AID} + \text{EDUC. ADEQUACY AID} + \text{CHOICE AID}$$

$$= \$0 + \$96,597 + \$736,839 + \$930,729 + \$0 + \$0 + \$0$$

$$= \$1,764,165$$

$$\text{ADJUSTMENT AID} = \text{ADJUSTMENT AID BASE}^{***} - (\text{STABILIZED AIDS}^{****} + \text{CHOICE AID})$$

$$= \$1,478,736 - (\$1,478,736 + \$0) = \$0$$

\*\*\* Includes FY09 Equalization Aid, Sp Ed Categ. Aid, Security Aid, Transportation Aid, Choice Aid, Adjustment Aid, Excess Payment to Charter School.

\*\*\*\*Includes capped Equalization Aid, capped Sp Ed Categ. Aid, capped Security Aid, capped Transportation Aid.

STATE AID CAPS

State aid increases are capped at 5% for districts spending below their adequacy budget plus categorical aid (comparison exclusive of Transportation Aid and Choice Aid).  
 Otherwise state aid increases are capped at 0%. If a district receives Adjustment Aid, the caps are not applicable.

Cap determination: 2008-09 spending as defined = \$19,404,402      2009-10 adequacy budget as defined = \$16,025,224

|             |                   |                 |                   |
|-------------|-------------------|-----------------|-------------------|
| FY09 AID    | FY10 AID UNCAPPED | FY10 AID CAPPED | CAPPED INCREASE % |
| \$1,478,736 | \$1,764,165       | \$1,478,736     | 0.00%             |

AIDS SUBJECT TO CAP: EQUALIZATION AID + SECURITY AID + SPECIAL ED CAT AID + TRANSPORTATION AID



STATE OF NEW JERSEY - DEPARTMENT OF EDUCATION  
 DIVISION OF FINANCE  
 OFFICE OF SCHOOL FUNDING  
 PROJECTED 2009-10 STATE SCHOOL AID  
 STATE AID PROFILE

03/11/2009

COUNTY: 25-MONMOUTH  
 DISTRICT: 1000-DEAL BORO  
 BUDGET: K-12

STATE AID (K-12) SUMMARY:

|                            |           |
|----------------------------|-----------|
| TOTAL FY09 STATE AID*      | \$137,148 |
| FY10 STATE AID:            |           |
| Equalization Aid           | \$0       |
| Educational Adequacy Aid   | \$0       |
| School Choice Aid          | \$0       |
| Transportation Aid         | \$27,535  |
| Special Ed Categorical Aid | \$15,271  |
| Security Aid               | \$1,977   |
| Adjustment Aid             | \$92,365  |
| TOTAL STATE AID            | \$137,148 |

ENROLLMENT SUMMARY

|                               |        |
|-------------------------------|--------|
| FY09 ENROLLMENT               |        |
| Resident Enrollment (FTE)**:  | 30.0   |
| % FREE and REDUCED:           | 0.00%  |
| Enrollment Growth Rate:       | -9.21% |
| FY10 PROJECTED ENROLLMENT     |        |
| Resident Enrollment (FTE):    | 27.0   |
| F/R (Not LEP) Resident (FTE): | 0.0    |
| Combination Resident (FTE):   | 0.0    |
| LEP Only Resident (FTE):      | 0.0    |

WEALTH SUMMARY

|                     |                 |
|---------------------|-----------------|
| EQUALIZED VAL 2008: | \$2,810,822,442 |
| AGGREGATE INC 2006: | \$122,204,001   |

WEALTH GROWTH

|  |       |
|--|-------|
| (yearly change relative to State Avg.) |       |
| PROPERTY:                              | 3.75% |
| INCOME:                                | 7.74% |

WEALTH PER PUPIL

|               | PROPERTY     | INCOME      |
|---------------|--------------|-------------|
| District      | \$93,694,081 | \$4,073,467 |
| State Average | \$1,002,180  | \$206,448   |

|                       |       |
|-----------------------|-------|
| STATE AID DIFFERENCE: | \$0   |
| % STATE AID GROWTH:   | 0.00% |

|                       |              |
|-----------------------|--------------|
| FY10 Local Fair Share | \$15,809,948 |
| FY09 Tax:             | \$1,818,628  |

\* Includes Equalization Aid, Special Ed Categ. Aid, Security Aid, Transportation Aid, Educational Adequacy Aid, Choice Aid, Adjustment Aid, Excess Payment to Charter School.

\*\* Half-day Kindergarten is counted as 0.5.

ADEQUACY BUDGET CALCULATION

|                   |             |                |            |             |                |           |           |
|-------------------|-------------|----------------|------------|-------------|----------------|-----------|-----------|
| ADEQUACY BUDGET = | BASE COST + | AT-RISK COST + | LEP COST + | COMB COST + | SPEC ED CENS + | SPEECH    |           |
| =                 | \$283,934 + | \$0 +          | \$0 +      | \$0 +       | \$30,543 +     | \$1,137 = | \$315,614 |

COMPONENTS OF ADEQUACY BUDGET

|           |   |           |  |   |
|-----------|---|-----------|--|---|
| BASE COST | = | \$9,971 X | [(HKG ENR X 0.5) +                                     | EM ENR + ( MS ENR X 1.04) + ( HS ENR X 1.17)] X GCA |
|           | = | \$9,971 X | [( 0 X 0.5) + 10 + ( 9 X 1.04) + ( 8 X 1.17)] X 1.0170 |   |
|           | = | \$283,934 |  |   |

|               |           |                    |  |  |
|---------------|-----------|--------------------|--|--|
| AT-RISK COST= | \$9,971 X | [(HKG ENR X 0.5) + | EM ENR + ( MS ENR X 1.04) + ( HS ENR X 1.17)] X AR WT ] X GCA    |  |
|               | =         | \$9,971 X          | [( 0 X 0.5) + 0 + ( 0 X 1.04) + ( 0 X 1.17)] X 0.47000] X 1.0170 |  |
|               | =         | \$0                |  |  |

|          |   |           |  |  |
|----------|---|-----------|--|--|
| LEP COST | = | \$9,971 X | [(HKG ENR X 0.5) +   | EM ENR + ( MS ENR X 1.04) + ( HS ENR X 1.17)] X LEP WT ] X GCA |
|          | = | \$9,971 X | [( 0 X 0.5) + 0 + ( 0 X 1.04) + ( 0 X 1.17)] X 0.50 ] X 1.0170 |  |
|          | = | \$0       |  |  |

|           |   |           |  |   |
|-----------|---|-----------|--|---|
| COMB COST | = | \$9,971 X | [(HKG ENR X 0.5) +   | EM ENR + ( MS ENR X 1.04) + ( HS ENR X 1.17)] X ( AR WT + COMB WT)] X GCA |
|           | = | \$9,971 X | [( 0 X 0.5) + 0 + ( 0 X 1.04) + ( 0 X 1.17)] X (0.47000 + 0.125)] X 1.0170 |   |
|           | = | \$0       |  |   |

|               |  |
|---------------|--|
| SPEC ED CENS= | \$11,262 X ( FTE ENR X 14.69%) X (2/3) X GCA   |
|               | = \$11,262 X ( 27.0 X 0.1469) X (2/3) X 1.0170 |
|               | = \$30,543                                     |

|        |   |                                      |
|--------|---|--------------------------------------|
| SPEECH | = | \$1,118 X ( FTE ENR X 1.897%) X GCA  |
|        | = | \$1,118 X ( 27.0 X 0.01897) X 1.0170 |
|        | = | \$1,137                              |

ADEQUACY BUDGET PLUS CATEGORICALS

|            |             |                |                  |                |           |
|------------|-------------|----------------|------------------|----------------|-----------|
| = ADEQUACY | +           | SECURITY AID + | SPEC ED CATEG. + | TRANSPORTATION |           |
| =          | \$315,614 + | \$1,977 +      | \$15,271 +       | \$27,535 =     | \$360,397 |

STATE OF NEW JERSEY - DEPARTMENT OF EDUCATION  
 DIVISION OF FINANCE  
 OFFICE OF SCHOOL FUNDING  
 PROJECTED 2009-10 STATE SCHOOL AID  
 STATE AID PROFILE

03/11/2009

COUNTY: 25-MONMOUTH  
 DISTRICT: 1000-DEAL BORO  
 BUDGET: K-12

STATE AID CALCULATION PRIOR TO CAPS

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

$$= (\$2,810,822,442 \times 0.00931274 \times 0.5) + (\$122,204,001 \times 0.04454386 \times 0.5) = \$15,809,948$$

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

$$= \$315,614 - \$15,809,948 = \$0$$

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

$$\text{SPECIAL ED CAT AID} = (\text{RESIDENT FTE} \times 14.69\%) \times \$11,262 \times (1/3) \times \text{GCA}$$

$$= (27.0 \times 0.1469) \times \$11,262 \times (1/3) \times 1.0170 = \$15,271$$

SECURITY AID

$$\text{AT RISK PERCENTAGE} < 40\% \quad \text{+--- AT RISK SECURITY AMOUNT ---+}$$

$$= [(\text{RESIDENT FTE} \times \$72) + (\text{LOW INC FTE} \times (\text{LOW INCOME RATE} \times \$10.49 \times 100))] \times \text{GCA}$$

$$= [(27.0 \times \$72) + (0.0 \times (0.00000 \times \$10.49 \times 100))] \times 1.0170$$

$$= [(27.0 \times \$72) + (0.0 \times \$0)] \times 1.0170$$

$$= \$1,977$$

Transportation Aid = \$27,535  
 Educ. Adequacy Aid = \$0  
 School Choice Aid = \$0

TOTAL AID 09-10 BEFORE CAPS

$$= \text{EQUALIZATION AID} + \text{SECURITY AID} + \text{SP ED CATG. AID} + \text{TRANSPORTATION} + \text{ADJUSTMENT AID} + \text{EDUC. ADEQUACY AID} + \text{CHOICE AID}$$

$$= \$0 + \$1,977 + \$15,271 + \$27,535 + \$92,365 + \$0 + \$0$$

$$= \$137,148$$

$$\text{ADJUSTMENT AID} = \text{ADJUSTMENT AID BASE}^{***} - (\text{STABILIZED AIDS}^{****} + \text{CHOICE AID})$$

$$= \$137,148 - (\$44,783 + \$0) = \$92,365$$

\*\*\* Includes FY09 Equalization Aid, Sp Ed Categ. Aid, Security Aid, Transportation Aid, Choice Aid, Adjustment Aid, Excess Payment to Charter School.

\*\*\*\*Includes capped Equalization Aid, capped Sp Ed Categ. Aid, capped Security Aid, capped Transportation Aid.

STATE AID CAPS

State aid increases are capped at 5% for districts spending below their adequacy budget plus categorical aid (comparison exclusive of Transportation Aid and Choice Aid).  
 Otherwise state aid increases are capped at 0%. If a district receives Adjustment Aid, the caps are not applicable.

Cap determination: 2008-09 spending as defined = \$1,929,291      2009-10 adequacy budget as defined = \$332,862

|           |                   |                 |                   |
|-----------|-------------------|-----------------|-------------------|
| FY09 AID  | FY10 AID UNCAPPED | FY10 AID CAPPED | CAPPED INCREASE % |
| \$137,148 | \$137,148         | \$137,148       | 0.00%             |

AIDS SUBJECT TO CAP: EQUALIZATION AID + SECURITY AID + SPECIAL ED CAT AID + TRANSPORTATION AID

STATE OF NEW JERSEY - DEPARTMENT OF EDUCATION  
 DIVISION OF FINANCE  
 OFFICE OF SCHOOL FUNDING  
 PROJECTED 2009-10 STATE SCHOOL AID  
 STATE AID PROFILE

03/11/2009

COUNTY: 25-MONMOUTH  
 DISTRICT: 1260-EATONTOWN BORO  
 BUDGET: K-8

STATE AID (K-12) SUMMARY:  
 TOTAL FY09 STATE AID\* \$4,267,512  
 FY10 STATE AID:  
 Equalization Aid \$401,590  
 Educational Adequacy Aid \$0  
 School Choice Aid \$0  
 Transportation Aid \$311,500  
 Special Ed Categorical Aid \$637,576  
 Security Aid \$179,994  
 Adjustment Aid \$2,736,852  
 TOTAL STATE AID \$4,267,512  
 STATE AID DIFFERENCE: \$0  
 % STATE AID GROWTH: 0.00%

ENROLLMENT SUMMARY  
 FY09 ENROLLMENT  
 Resident Enrollment (FTE)\*\*: 1,158.0  
 % FREE and REDUCED: 28.32%  
 Enrollment Growth Rate: -2.04%  
 FY10 PROJECTED ENROLLMENT  
 Resident Enrollment (FTE): 1,134.0  
 F/R (Not LEP) Resident (FTE): 287.0  
 Combination Resident (FTE): 34.0  
 LEP Only Resident (FTE): 16.0

WEALTH SUMMARY  
 EQUALIZED VAL 2008: \$1,867,189,377  
 AGGREGATE INC 2006: \$251,431,324  
 WEALTH GROWTH  
 (yearly change relative to State Avg.)  
 PROPERTY: 9.74%  
 INCOME: 8.07%  
 WEALTH PER PUPIL  
 PROPERTY INCOME  
 District \$1,612,426 \$217,125  
 State Average \$1,002,180 \$206,448  
 FY10 Local Fair Share \$14,294,186  
 FY09 Tax: \$12,859,451

\* Includes Equalization Aid, Special Ed Categ. Aid, Security Aid, Transportation Aid, Educational Adequacy Aid, Choice Aid, Adjustment Aid, Excess Payment to Charter School.  
 \*\* Half-day Kindergarten is counted as 0.5.

ADEQUACY BUDGET CALCULATION

ADEQUACY BUDGET = BASE COST + AT-RISK COST + LEP COST + COMB COST + SPEC ED CENS + SPEECH  
 = \$11,651,443 + \$1,450,093 + \$81,124 + \$212,951 + \$1,275,151 + \$25,014 = \$14,695,776

COMPONENTS OF ADEQUACY BUDGET

BASE COST = \$9,971 X [(HKG ENR X 0.5) + EM ENR + ( MS ENR X 1.04) + ( HS ENR X 1.17)] X GCA  
 = \$9,971 X [( 0 X 0.5) + 749 + ( 385 X 1.04) + ( 0 X 1.17)] X 1.0170  
 = \$11,651,443  
 AT-RISK COST= \$9,971 X [(HKG ENR X 0.5) + EM ENR + ( MS ENR X 1.04) + ( HS ENR X 1.17)] X AR WT ] X GCA  
 = \$9,971 X [( 0 X 0.5) + 195 + ( 92 X 1.04) + ( 0 X 1.17)] X 0.49081] X 1.0170  
 = \$1,450,093  
 LEP COST = \$9,971 X [(HKG ENR X 0.5) + EM ENR + ( MS ENR X 1.04) + ( HS ENR X 1.17)] X LEP WT ] X GCA  
 = \$9,971 X [( 0 X 0.5) + 14 + ( 2 X 1.04) + ( 0 X 1.17)] X 0.50 ] X 1.0170  
 = \$81,124  
 COMB COST = \$9,971 X [(HKG ENR X 0.5) + EM ENR + ( MS ENR X 1.04) + ( HS ENR X 1.17)] X ( AR WT + COMB WT)] X GCA  
 = \$9,971 X [( 0 X 0.5) + 31 + ( 3 X 1.04) + ( 0 X 1.17)] X (0.49081 + 0.125)] X 1.0170  
 = \$212,951  
 SPEC ED CENS= \$11,262 X ( FTE ENR X 14.69%) X (2/3) X GCA  
 = \$11,262 X ( 1,134.0 X 0.1469) X (2/3) X 1.0170  
 = \$1,275,151  
 SPEECH = \$1,118 X ( FTE ENR X 1.897%) X GCA  
 = \$1,118 X ( 1,134.0 X 0.01897) X 1.0170  
 = \$25,014

ADEQUACY BUDGET PLUS CATEGORICALS

= ADEQUACY + SECURITY AID + SPEC ED CATEG. + TRANSPORTATION  
 = \$14,695,776 + \$179,994 + \$637,576 + \$311,500 = \$15,824,846

STATE OF NEW JERSEY - DEPARTMENT OF EDUCATION  
 DIVISION OF FINANCE  
 OFFICE OF SCHOOL FUNDING  
 PROJECTED 2009-10 STATE SCHOOL AID  
 STATE AID PROFILE

03/11/2009

COUNTY: 25-MONMOUTH  
 DISTRICT: 1260-EATONTOWN BORO  
 BUDGET: K-8

STATE AID CALCULATION PRIOR TO CAPS

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

$$= (\$1,867,189,377 \times 0.00931274 \times 0.5) + (\$251,431,324 \times 0.04454386 \times 0.5) = \$14,294,186$$

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

$$= \$14,695,776 - \$14,294,186 = \$401,590$$

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

$$\text{SPECIAL ED CAT AID} = (\text{RESIDENT FTE} \times 14.69\%) \times \$11,262 \times (1/3) \times \text{GCA}$$

$$= (1,134.0 \times 0.1469) \times \$11,262 \times (1/3) \times 1.0170 = \$637,576$$

SECURITY AID

$$\text{AT RISK PERCENTAGE} < 40\% \quad \text{+--- AT RISK SECURITY AMOUNT ---+}$$

$$= [(\text{RESIDENT FTE} \times \$72) + (\text{LOW INC FTE} \times (\text{LOW INCOME RATE} \times \$10.49 \times 100))] \times \text{GCA}$$

$$= [(1,134.0 \times \$72) + (321.0 \times (0.28325 \times \$10.49 \times 100))] \times 1.0170$$

$$= [(1,134.0 \times \$72) + (321.0 \times \$297)] \times 1.0170$$

$$= \$179,994$$

Transportation Aid = \$311,500  
 Educ. Adequacy Aid = \$0  
 School Choice Aid = \$0

TOTAL AID 09-10 BEFORE CAPS

$$= \text{EQUALIZATION AID} + \text{SECURITY AID} + \text{SP ED CATG. AID} + \text{TRANSPORTATION} + \text{ADJUSTMENT AID} + \text{EDUC. ADEQUACY AID} + \text{CHOICE AID}$$

$$= \$401,590 + \$179,994 + \$637,576 + \$311,500 + \$2,736,852 + \$0 + \$0$$

$$= \$4,267,512$$

$$\text{ADJUSTMENT AID} = \text{ADJUSTMENT AID BASE}^{***} - (\text{STABILIZED AIDS}^{****} + \text{CHOICE AID})$$

$$= \$4,267,512 - (\$1,530,660 + \$0) = \$2,736,852$$

\*\*\* Includes FY09 Equalization Aid, Sp Ed Categ. Aid, Security Aid, Transportation Aid, Choice Aid, Adjustment Aid, Excess Payment to Charter School.

\*\*\*\*Includes capped Equalization Aid, capped Sp Ed Categ. Aid, capped Security Aid, capped Transportation Aid.

STATE AID CAPS

State aid increases are capped at 5% for districts spending below their adequacy budget plus categorical aid (comparison exclusive of Transportation Aid and Choice Aid).  
 Otherwise state aid increases are capped at 0%. If a district receives Adjustment Aid, the caps are not applicable.

Cap determination: 2008-09 spending as defined = \$16,860,032      2009-10 adequacy budget as defined = \$15,513,346

|             |                   |                 |                   |
|-------------|-------------------|-----------------|-------------------|
| FY09 AID    | FY10 AID UNCAPPED | FY10 AID CAPPED | CAPPED INCREASE % |
| \$4,267,512 | \$4,267,512       | \$4,267,512     | 0.00%             |

AIDS SUBJECT TO CAP: EQUALIZATION AID + SECURITY AID + SPECIAL ED CAT AID + TRANSPORTATION AID

STATE OF NEW JERSEY - DEPARTMENT OF EDUCATION  
 DIVISION OF FINANCE  
 OFFICE OF SCHOOL FUNDING  
 PROJECTED 2009-10 STATE SCHOOL AID  
 STATE AID PROFILE

03/11/2009

COUNTY: 25-MONMOUTH  
 DISTRICT: 1440-FAIR HAVEN BORO  
 BUDGET: K-8

STATE AID (K-12) SUMMARY:

TOTAL FY09 STATE AID\* \$666,057

FY10 STATE AID:

Equalization Aid \$0

Educational Adequacy Aid \$0

School Choice Aid \$0

Transportation Aid \$40,367

Special Ed Categorical Aid \$519,223

Security Aid \$68,031

Adjustment Aid \$38,436

TOTAL STATE AID \$666,057

ENROLLMENT SUMMARY

FY09 ENROLLMENT

Resident Enrollment (FTE)\*\*: 925.5

% FREE and REDUCED: 0.62%

Enrollment Growth Rate: 0.29%

FY10 PROJECTED ENROLLMENT

Resident Enrollment (FTE): 928.5

F/R (Not LEP) Resident (FTE): 6.0

Combination Resident (FTE): 0.0

LEP Only Resident (FTE): 1.0

WEALTH SUMMARY

EQUALIZED VAL 2008: \$1,092,793,215

AGGREGATE INC 2006: \$295,741,234

WEALTH GROWTH

(yearly change relative to State Avg.)

PROPERTY: -3.52%

INCOME: 2.55%

WEALTH PER PUPIL

|               | PROPERTY    | INCOME    |
|---------------|-------------|-----------|
| District      | \$1,128,919 | \$305,518 |
| State Average | \$1,002,180 | \$206,448 |

STATE AID DIFFERENCE: \$0

% STATE AID GROWTH: 0.00%

FY10 Local Fair Share \$11,675,178

FY09 Tax: \$10,556,142

\* Includes Equalization Aid, Special Ed Categ. Aid, Security Aid, Transportation Aid, Educational Adequacy Aid, Choice Aid, Adjustment Aid, Excess Payment to Charter School.

\*\* Half-day Kindergarten is counted as 0.5.

ADEQUACY BUDGET CALCULATION

ADEQUACY BUDGET = BASE COST + AT-RISK COST + LEP COST + COMB COST + SPEC ED CENS + SPEECH

= \$9,542,217 + \$20,281 + \$10,141 + \$0 + \$1,038,446 + \$20,466 = \$10,631,551

COMPONENTS OF ADEQUACY BUDGET

BASE COST = \$9,971 X [(HKG ENR X 0.5) + EM ENR + ( MS ENR X 1.04) + ( HS ENR X 1.17)] X GCA

= \$9,971 X [( 85 X 0.5) + 577 + ( 309 X 1.04) + ( 0 X 1.17)] X 1.0170

= \$9,542,217

AT-RISK COST= \$9,971 X [(HKG ENR X 0.5) + EM ENR + ( MS ENR X 1.04) + ( HS ENR X 1.17)] X AR WT ] X GCA

= \$9,971 X [( 0 X 0.5) + 3 + ( 3 X 1.04) + ( 0 X 1.17)] X 0.47000] X 1.0170

= \$20,281

LEP COST = \$9,971 X [(HKG ENR X 0.5) + EM ENR + ( MS ENR X 1.04) + ( HS ENR X 1.17)] X LEP WT ] X GCA

= \$9,971 X [( 0 X 0.5) + 0 + ( 1 X 1.04) + ( 0 X 1.17)] X 0.50 ] X 1.0170

= \$10,141

COMB COST = \$9,971 X [(HKG ENR X 0.5) + EM ENR + ( MS ENR X 1.04) + ( HS ENR X 1.17)] X ( AR WT + COMB WT)] X GCA

= \$9,971 X [( 0 X 0.5) + 0 + ( 0 X 1.04) + ( 0 X 1.17)] X (0.47000 + 0.125)] X 1.0170

= \$0

SPEC ED CENS= \$11,262 X ( FTE ENR X 14.69%) X (2/3) X GCA

= \$11,262 X ( 928.5 X 0.1469) X (2/3) X 1.0170

= \$1,038,446

SPEECH = \$1,118 X ( FTE ENR X 1.897%) X GCA

= \$1,118 X ( 928.5 X 0.01897) X 1.0170

= \$20,466

ADEQUACY BUDGET PLUS CATEGORICALS

= ADEQUACY + SECURITY AID + SPEC ED CATEG. + TRANSPORTATION

= \$10,631,551 + \$68,031 + \$519,223 + \$40,367 = \$11,259,172

STATE OF NEW JERSEY - DEPARTMENT OF EDUCATION  
 DIVISION OF FINANCE  
 OFFICE OF SCHOOL FUNDING  
 PROJECTED 2009-10 STATE SCHOOL AID  
 STATE AID PROFILE

03/11/2009

COUNTY: 25-MONMOUTH  
 DISTRICT: 1440-FAIR HAVEN BORO  
 BUDGET: K-8

STATE AID CALCULATION PRIOR TO CAPS

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

$$= (\$1,092,793,215 \times 0.00931274 \times 0.5) + (\$295,741,234 \times 0.04454386 \times 0.5) = \$11,675,178$$

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

$$= \$10,631,551 - \$11,675,178 = \$0$$

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

$$\text{SPECIAL ED CAT AID} = (\text{RESIDENT FTE} \times 14.69\%) \times \$11,262 \times (1/3) \times \text{GCA}$$

$$= (928.5 \times 0.1469) \times \$11,262 \times (1/3) \times 1.0170 = \$519,223$$

SECURITY AID

$$\text{AT RISK PERCENTAGE} < 40\% \quad \text{+--- AT RISK SECURITY AMOUNT ---+}$$

$$= [(\text{RESIDENT FTE} \times \$72) + (\text{LOW INC FTE} \times (\text{LOW INCOME RATE} \times \$10.49 \times 100))] \times \text{GCA}$$

$$= [(928.5 \times \$72) + (6.0 \times (0.00620 \times \$10.49 \times 100))] \times 1.0170$$

$$= [(928.5 \times \$72) + (6.0 \times \$7)] \times 1.0170$$

$$= \$68,031$$

Transportation Aid = \$40,367  
 Educ. Adequacy Aid = \$0  
 School Choice Aid = \$0

TOTAL AID 09-10 BEFORE CAPS

$$= \text{EQUALIZATION AID} + \text{SECURITY AID} + \text{SP ED CATG. AID} + \text{TRANSPORTATION} + \text{ADJUSTMENT AID} + \text{EDUC. ADEQUACY AID} + \text{CHOICE AID}$$

$$= \$0 + \$68,031 + \$519,223 + \$40,367 + \$38,436 + \$0 + \$0$$

$$= \$666,057$$

$$\text{ADJUSTMENT AID} = \text{ADJUSTMENT AID BASE}^{***} - (\text{STABILIZED AIDS}^{****} + \text{CHOICE AID})$$

$$= \$666,057 - (\$627,621 + \$0) = \$38,436$$

\*\*\* Includes FY09 Equalization Aid, Sp Ed Categ. Aid, Security Aid, Transportation Aid, Choice Aid, Adjustment Aid, Excess Payment to Charter School.

\*\*\*\*Includes capped Equalization Aid, capped Sp Ed Categ. Aid, capped Security Aid, capped Transportation Aid.

STATE AID CAPS

State aid increases are capped at 5% for districts spending below their adequacy budget plus categorical aid (comparison exclusive of Transportation Aid and Choice Aid).  
 Otherwise state aid increases are capped at 0%. If a district receives Adjustment Aid, the caps are not applicable.

Cap determination: 2008-09 spending as defined = \$11,192,883      2009-10 adequacy budget as defined = \$11,218,805

|           |                   |                 |                   |
|-----------|-------------------|-----------------|-------------------|
| FY09 AID  | FY10 AID UNCAPPED | FY10 AID CAPPED | CAPPED INCREASE % |
| \$666,057 | \$666,057         | \$666,057       | 0.00%             |

AIDS SUBJECT TO CAP: EQUALIZATION AID + SECURITY AID + SPECIAL ED CAT AID + TRANSPORTATION AID

STATE OF NEW JERSEY - DEPARTMENT OF EDUCATION  
 DIVISION OF FINANCE  
 OFFICE OF SCHOOL FUNDING  
 PROJECTED 2009-10 STATE SCHOOL AID  
 STATE AID PROFILE

03/11/2009

COUNTY: 25-MONMOUTH  
 DISTRICT: 1490-FARMINGDALE BORO  
 BUDGET: K-8

STATE AID (K-12) SUMMARY:

|                            |           |
|----------------------------|-----------|
| TOTAL FY09 STATE AID*      | \$818,275 |
| FY10 STATE AID:            |           |
| Equalization Aid           | \$286,559 |
| Educational Adequacy Aid   | \$0       |
| School Choice Aid          | \$0       |
| Transportation Aid         | \$2,134   |
| Special Ed Categorical Aid | \$72,539  |
| Security Aid               | \$12,643  |
| Adjustment Aid             | \$444,400 |
| TOTAL STATE AID            | \$818,275 |

ENROLLMENT SUMMARY

|                               |        |
|-------------------------------|--------|
| FY09 ENROLLMENT               |        |
| Resident Enrollment (FTE)**:  | 131.0  |
| % FREE and REDUCED:           | 16.03% |
| Enrollment Growth Rate:       | -3.63% |
| FY10 PROJECTED ENROLLMENT     |        |
| Resident Enrollment (FTE):    | 126.0  |
| F/R (Not LEP) Resident (FTE): | 20.0   |
| Combination Resident (FTE):   | 0.0    |
| LEP Only Resident (FTE):      | 0.0    |

WEALTH SUMMARY

|                     |               |
|---------------------|---------------|
| EQUALIZED VAL 2008: | \$114,743,297 |
| AGGREGATE INC 2006: | \$32,137,067  |

WEALTH GROWTH

|  |        |
|--|--------|
| (yearly change relative to State Avg.) |        |
| PROPERTY:                              | 2.20%  |
| INCOME:                                | -5.05% |

WEALTH PER PUPIL

|               | PROPERTY    | INCOME    |
|---------------|-------------|-----------|
| District      | \$875,903   | \$245,321 |
| State Average | \$1,002,180 | \$206,448 |

|                       |       |
|-----------------------|-------|
| STATE AID DIFFERENCE: | \$0   |
| % STATE AID GROWTH:   | 0.00% |

|                       |             |
|-----------------------|-------------|
| FY10 Local Fair Share | \$1,250,042 |
| FY09 Tax:             | \$1,414,925 |

\* Includes Equalization Aid, Special Ed Categ. Aid, Security Aid, Transportation Aid, Educational Adequacy Aid, Choice Aid, Adjustment Aid, Excess Payment to Charter School.  
 \*\* Half-day Kindergarten is counted as 0.5.

ADEQUACY BUDGET CALCULATION

|                   |               |                |            |             |                |           |             |
|-------------------|---------------|----------------|------------|-------------|----------------|-----------|-------------|
| ADEQUACY BUDGET = | BASE COST +   | AT-RISK COST + | LEP COST + | COMB COST + | SPEC ED CENS + | SPEECH    |             |
| =                 | \$1,297,985 + | \$91,265 +     | \$0 +      | \$0 +       | \$145,077 +    | \$2,274 = | \$1,536,601 |

COMPONENTS OF ADEQUACY BUDGET

|           |   |             |                    |            |                    |                     |              |   |              |        |
|-----------|---|-------------|--------------------|------------|--------------------|---------------------|--------------|---|--------------|--------|
| BASE COST | = | \$9,971 X   | [(HKG ENR X 0.5) + | EM ENR +   | ( MS ENR X 1.04) + | ( HS ENR X 1.17)] X | GCA          |   |              |        |
|           | = | \$9,971 X   | [(                 | 0 X 0.5) + | 84 +               | (                   | 42 X 1.04) + | ( | 0 X 1.17)] X | 1.0170 |
|           | = | \$1,297,985 |                    |            |                    |                     |              |   |              |        |

|               |           |                    |          |                    |                     |         |             |     |              |           |   |        |
|---------------|-----------|--------------------|----------|--------------------|---------------------|---------|-------------|-----|--------------|-----------|---|--------|
| AT-RISK COST= | \$9,971 X | [(HKG ENR X 0.5) + | EM ENR + | ( MS ENR X 1.04) + | ( HS ENR X 1.17)] X | AR WT ] | X           | GCA |              |           |   |        |
|               | =         | \$9,971 X          | [(       | 0 X 0.5) +         | 13 +                | (       | 7 X 1.04) + | (   | 0 X 1.17)] X | 0.47000 ] | X | 1.0170 |
|               | =         | \$91,265           |          |                    |                     |         |             |     |              |           |   |        |

|          |   |           |                    |            |                    |                     |             |   |              |        |   |        |
|----------|---|-----------|--------------------|------------|--------------------|---------------------|-------------|---|--------------|--------|---|--------|
| LEP COST | = | \$9,971 X | [(HKG ENR X 0.5) + | EM ENR +   | ( MS ENR X 1.04) + | ( HS ENR X 1.17)] X | LEP WT ]    | X | GCA          |        |   |        |
|          | = | \$9,971 X | [(                 | 0 X 0.5) + | 0 +                | (                   | 0 X 1.04) + | ( | 0 X 1.17)] X | 0.50 ] | X | 1.0170 |
|          | = | \$0       |                    |            |                    |                     |             |   |              |        |   |        |

|           |   |           |                    |            |                    |                     |             |             |              |          |           |   |        |
|-----------|---|-----------|--------------------|------------|--------------------|---------------------|-------------|-------------|--------------|----------|-----------|---|--------|
| COMB COST | = | \$9,971 X | [(HKG ENR X 0.5) + | EM ENR +   | ( MS ENR X 1.04) + | ( HS ENR X 1.17)] X | ( AR WT     | + COMB WT)] | X            | GCA      |           |   |        |
|           | = | \$9,971 X | [(                 | 0 X 0.5) + | 0 +                | (                   | 0 X 1.04) + | (           | 0 X 1.17)] X | (0.47000 | + 0.125)] | X | 1.0170 |
|           | = | \$0       |                    |            |                    |                     |             |             |              |          |           |   |        |

|               |            |            |   |           |           |         |        |
|---------------|------------|------------|---|-----------|-----------|---------|--------|
| SPEC ED CENS= | \$11,262 X | ( FTE ENR  | X | 14.69%) X | (2/3) X   | GCA     |        |
|               | =          | \$11,262 X | ( | 126.0 X   | 0.1469) X | (2/3) X | 1.0170 |
|               | =          | \$145,077  |   |           |           |         |        |

|        |   |           |           |         |            |        |
|--------|---|-----------|-----------|---------|------------|--------|
| SPEECH | = | \$1,118 X | ( FTE ENR | X       | 1.897%) X  | GCA    |
|        | = | \$1,118 X | (         | 126.0 X | 0.01897) X | 1.0170 |
|        | = | \$2,274   |           |         |            |        |

ADEQUACY BUDGET PLUS CATEGORICALS

|   |               |   |                |                |   |                |             |
|---|---------------|---|----------------|----------------|---|----------------|-------------|
| = | ADEQUACY      | + | SECURITY AID + | SPEC ED CATEG. | + | TRANSPORTATION |             |
| = | \$1,536,601 + |   | \$12,643 +     | \$72,539 +     |   | \$2,134 =      | \$1,623,917 |

STATE OF NEW JERSEY - DEPARTMENT OF EDUCATION  
 DIVISION OF FINANCE  
 OFFICE OF SCHOOL FUNDING  
 PROJECTED 2009-10 STATE SCHOOL AID  
 STATE AID PROFILE

03/11/2009

COUNTY: 25-MONMOUTH  
 DISTRICT: 1490-FARMINGDALE BORO  
 BUDGET: K-8

STATE AID CALCULATION PRIOR TO CAPS

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

$$= (\$114,743,297 \times 0.00931274 \times 0.5) + (\$32,137,067 \times 0.04454386 \times 0.5) = \$1,250,042$$

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

$$= \$1,536,601 - \$1,250,042 = \$286,559$$

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

$$\text{SPECIAL ED CAT AID} = (\text{RESIDENT FTE} \times 14.69\%) \times \$11,262 \times (1/3) \times \text{GCA}$$

$$= (126.0 \times 0.1469) \times \$11,262 \times (1/3) \times 1.0170 = \$72,539$$

SECURITY AID

$$\text{AT RISK PERCENTAGE} < 40\% \quad +--- \text{ AT RISK SECURITY AMOUNT } ---+$$

$$= [(\text{RESIDENT FTE} \times \$72) + (\text{LOW INC FTE} \times (\text{LOW INCOME RATE} \times \$10.49 \times 100))] \times \text{GCA}$$

$$= [(126.0 \times \$72) + (20.0 \times (0.16031 \times \$10.49 \times 100))] \times 1.0170$$

$$= [(126.0 \times \$72) + (20.0 \times \$168)] \times 1.0170$$

$$= \$12,643$$

Transportation Aid = \$2,134  
 Educ. Adequacy Aid = \$0  
 School Choice Aid = \$0

TOTAL AID 09-10 BEFORE CAPS

$$= \text{EQUALIZATION AID} + \text{SECURITY AID} + \text{SP ED CATG. AID} + \text{TRANSPORTATION} + \text{ADJUSTMENT AID} + \text{EDUC. ADEQUACY AID} + \text{CHOICE AID}$$

$$= \$286,559 + \$12,643 + \$72,539 + \$2,134 + \$444,400 + \$0 + \$0$$

$$= \$818,275$$

$$\text{ADJUSTMENT AID} = \text{ADJUSTMENT AID BASE}^{***} - (\text{STABILIZED AIDS}^{****} + \text{CHOICE AID})$$

$$= \$818,275 - (\$373,875 + \$0) = \$444,400$$

\*\*\* Includes FY09 Equalization Aid, Sp Ed Categ. Aid, Security Aid, Transportation Aid, Choice Aid, Adjustment Aid, Excess Payment to Charter School.

\*\*\*\*Includes capped Equalization Aid, capped Sp Ed Categ. Aid, capped Security Aid, capped Transportation Aid.

STATE AID CAPS

State aid increases are capped at 5% for districts spending below their adequacy budget plus categorical aid (comparison exclusive of Transportation Aid and Choice Aid).  
 Otherwise state aid increases are capped at 0%. If a district receives Adjustment Aid, the caps are not applicable.

Cap determination: 2008-09 spending as defined = \$2,230,687      2009-10 adequacy budget as defined = \$1,621,783

|           |                   |                 |                   |
|-----------|-------------------|-----------------|-------------------|
| FY09 AID  | FY10 AID UNCAPPED | FY10 AID CAPPED | CAPPED INCREASE % |
| \$818,275 | \$818,275         | \$818,275       | 0.00%             |

AIDS SUBJECT TO CAP: EQUALIZATION AID + SECURITY AID + SPECIAL ED CAT AID + TRANSPORTATION AID



STATE OF NEW JERSEY - DEPARTMENT OF EDUCATION  
 DIVISION OF FINANCE  
 OFFICE OF SCHOOL FUNDING  
 PROJECTED 2009-10 STATE SCHOOL AID  
 STATE AID PROFILE

03/11/2009

COUNTY: 25-MONMOUTH  
 DISTRICT: 1640-FREEHOLD BORO  
 BUDGET: K-8

STATE AID (K-12) SUMMARY:  
 TOTAL FY09 STATE AID\* \$8,784,638  
 FY10 STATE AID:  
 Equalization Aid \$7,909,626  
 Educational Adequacy Aid \$0  
 School Choice Aid \$0  
 Transportation Aid \$150,420  
 Special Ed Categorical Aid \$729,203  
 Security Aid \$434,621  
 Adjustment Aid \$0  
 TOTAL STATE AID \$9,223,870  
 STATE AID DIFFERENCE: \$439,232  
 % STATE AID GROWTH: 5.00%

ENROLLMENT SUMMARY  
 FY09 ENROLLMENT  
 Resident Enrollment (FTE)\*\*: 1,299.0  
 % FREE and REDUCED: 61.20%  
 Enrollment Growth Rate: -0.05%  
 FY10 PROJECTED ENROLLMENT  
 Resident Enrollment (FTE): 1,298.0  
 F/R (Not LEP) Resident (FTE): 616.0  
 Combination Resident (FTE): 179.0  
 LEP Only Resident (FTE): 24.0

WEALTH SUMMARY  
 EQUALIZED VAL 2008: \$904,750,945  
 AGGREGATE INC 2006: \$159,590,520  
 WEALTH GROWTH  
 (yearly change relative to State Avg.)  
 PROPERTY: 0.68%  
 INCOME: 4.73%  
 WEALTH PER PUPIL  

|               | PROPERTY    | INCOME    |
|---------------|-------------|-----------|
| District      | \$696,498   | \$122,856 |
| State Average | \$1,002,180 | \$206,448 |

 FY10 Local Fair Share \$7,767,244  
 FY09 Tax: \$7,737,636

\* Includes Equalization Aid, Special Ed Categ. Aid, Security Aid, Transportation Aid, Educational Adequacy Aid, Choice Aid, Adjustment Aid, Excess Payment to Charter School.  
 \*\* Half-day Kindergarten is counted as 0.5.

ADEQUACY BUDGET CALCULATION

ADEQUACY BUDGET = BASE COST + AT-RISK COST + LEP COST + COMB COST + SPEC ED CENS + SPEECH  
 = \$13,334,767 + \$3,610,020 + \$131,827 + \$1,267,563 + \$1,458,406 + \$28,425 = \$19,831,008

COMPONENTS OF ADEQUACY BUDGET

BASE COST = \$9,971 X [(HKG ENR X 0.5) + EM ENR + ( MS ENR X 1.04) + ( HS ENR X 1.17)] X GCA  
 = \$9,971 X [( 0 X 0.5) + 905 + ( 394 X 1.04) + ( 0 X 1.17)] X 1.0170  
 = \$13,334,767

AT-RISK COST= \$9,971 X [(HKG ENR X 0.5) + EM ENR + ( MS ENR X 1.04) + ( HS ENR X 1.17)] X AR WT ] X GCA  
 = \$9,971 X [( 0 X 0.5) + 417 + ( 199 X 1.04) + ( 0 X 1.17)] X 0.57000] X 1.0170  
 = \$3,610,020

LEP COST = \$9,971 X [(HKG ENR X 0.5) + EM ENR + ( MS ENR X 1.04) + ( HS ENR X 1.17)] X LEP WT ] X GCA  
 = \$9,971 X [( 0 X 0.5) + 21 + ( 3 X 1.04) + ( 0 X 1.17)] X 0.50 ] X 1.0170  
 = \$131,827

COMB COST = \$9,971 X [(HKG ENR X 0.5) + EM ENR + ( MS ENR X 1.04) + ( HS ENR X 1.17)] X ( AR WT + COMB WT)] X GCA  
 = \$9,971 X [( 0 X 0.5) + 160 + ( 19 X 1.04) + ( 0 X 1.17)] X (0.57000 + 0.125)] X 1.0170  
 = \$1,267,563

SPEC ED CENS= \$11,262 X ( FTE ENR X 14.69%) X (2/3) X GCA  
 = \$11,262 X ( 1,298.0 X 0.1469) X (2/3) X 1.0170  
 = \$1,458,406

SPEECH = \$1,118 X ( FTE ENR X 1.897%) X GCA  
 = \$1,118 X ( 1,298.0 X 0.01897) X 1.0170  
 = \$28,425

ADEQUACY BUDGET PLUS CATEGORICALS

= ADEQUACY + SECURITY AID + SPEC ED CATEG. + TRANSPORTATION  
 = \$19,831,008 + \$434,621 + \$729,203 + \$150,420 = \$21,145,252

STATE OF NEW JERSEY - DEPARTMENT OF EDUCATION  
 DIVISION OF FINANCE  
 OFFICE OF SCHOOL FUNDING  
 PROJECTED 2009-10 STATE SCHOOL AID  
 STATE AID PROFILE

03/11/2009

COUNTY: 25-MONMOUTH  
 DISTRICT: 1640-FREEHOLD BORO  
 BUDGET: K-8

STATE AID CALCULATION PRIOR TO CAPS

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

$$= (\$904,750,945 \times 0.00931274 \times 0.5) + (\$159,590,520 \times 0.04454386 \times 0.5) = \$7,767,244$$

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

$$= \$19,831,008 - \$7,767,244 = \$12,063,764$$

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

$$\text{SPECIAL ED CAT AID} = (\text{RESIDENT FTE} \times 14.69\%) \times \$11,262 \times (1/3) \times \text{GCA}$$

$$= (1,298.0 \times 0.1469) \times \$11,262 \times (1/3) \times 1.0170 = \$729,203$$

SECURITY AID

$$\text{AT RISK PERCENTAGE} \geq 40\%$$

$$= [(\text{RESIDENT FTE} \times \text{AR SEC AMT}) + (\text{LOW INC FTE} \times \$420)] \times \text{GCA}$$

$$= [(1,298.0 \times \$72) + (795.0 \times \$420)] \times 1.0170$$

$$= \$434,621$$

Transportation Aid = \$150,420  
 Educ. Adequacy Aid = \$0  
 School Choice Aid = \$0

TOTAL AID 09-10 BEFORE CAPS

$$= \text{EQUALIZATION AID} + \text{SECURITY AID} + \text{SP ED CATG. AID} + \text{TRANSPORTATION} + \text{ADJUSTMENT AID} + \text{EDUC. ADEQUACY AID} + \text{CHOICE AID}$$

$$= \$12,063,764 + \$434,621 + \$729,203 + \$150,420 + \$0 + \$0 + \$0$$

$$= \$13,378,008$$

$$\text{ADJUSTMENT AID} = \text{ADJUSTMENT AID BASE} - (\text{STABILIZED AIDS} + \text{CHOICE AID})$$

$$= \$8,784,638 - (\$9,223,870 + \$0) = \$0$$

\*\*\* Includes FY09 Equalization Aid, Sp Ed Categ. Aid, Security Aid, Transportation Aid, Choice Aid, Adjustment Aid, Excess Payment to Charter School.

\*\*\*\*Includes capped Equalization Aid, capped Sp Ed Categ. Aid, capped Security Aid, capped Transportation Aid.

STATE AID CAPS

State aid increases are capped at 5% for districts spending below their adequacy budget plus categorical aid (comparison exclusive of Transportation Aid and Choice Aid).  
 Otherwise state aid increases are capped at 0%. If a district receives Adjustment Aid, the caps are not applicable.

Cap determination: 2008-09 spending as defined = \$16,387,111      2009-10 adequacy budget as defined = \$20,994,832

|             |                   |                 |                   |
|-------------|-------------------|-----------------|-------------------|
| FY09 AID    | FY10 AID UNCAPPED | FY10 AID CAPPED | CAPPED INCREASE % |
| \$8,784,638 | \$13,378,008      | \$9,223,870     | 5.00%             |

AIDS SUBJECT TO CAP: EQUALIZATION AID + SECURITY AID + SPECIAL ED CAT AID + TRANSPORTATION AID

STATE OF NEW JERSEY - DEPARTMENT OF EDUCATION  
 DIVISION OF FINANCE  
 OFFICE OF SCHOOL FUNDING  
 PROJECTED 2009-10 STATE SCHOOL AID  
 STATE AID PROFILE

03/11/2009

COUNTY: 25-MONMOUTH  
 DISTRICT: 1650-FREEHOLD REGIONAL  
 BUDGET: 9-12

STATE AID (K-12) SUMMARY:  
 TOTAL FY09 STATE AID\* \$50,678,692  
 FY10 STATE AID:  
 Equalization Aid \$40,563,273  
 Educational Adequacy Aid \$0  
 School Choice Aid \$0  
 Transportation Aid \$5,018,313  
 Special Ed Categorical Aid \$6,707,906  
 Security Aid \$923,135  
 Adjustment Aid \$0  
 TOTAL STATE AID \$53,212,627  
 STATE AID DIFFERENCE: \$2,533,935  
 % STATE AID GROWTH: 5.00%

ENROLLMENT SUMMARY  
 FY09 ENROLLMENT  
 Resident Enrollment (FTE)\*\*: 11,772.5  
 % FREE and REDUCED: 6.09%  
 Enrollment Growth Rate: 1.58%  
 FY10 PROJECTED ENROLLMENT  
 Resident Enrollment (FTE): 11,959.0  
 F/R (Not LEP) Resident (FTE): 644.0  
 Combination Resident (FTE): 85.0  
 LEP Only Resident (FTE): 24.0

WEALTH SUMMARY  
 EQUALIZED VAL 2008: \$10,398,558,684  
 AGGREGATE INC 2006: \$2,535,217,167  
 WEALTH GROWTH  
 (yearly change relative to State Avg.)  
 PROPERTY: 0.47%  
 INCOME: 2.32%  
 WEALTH PER PUPIL  
 PROPERTY INCOME  
 District \$883,292 \$215,351  
 State Average \$1,002,180 \$206,448  
 FY10 Local Fair Share \$104,883,716  
 FY09 Tax: \$110,882,300

\* Includes Equalization Aid, Special Ed Categ. Aid, Security Aid, Transportation Aid, Educational Adequacy Aid, Choice Aid, Adjustment Aid, Excess Payment to Charter School.  
 \*\* Half-day Kindergarten is counted as 0.5.

ADEQUACY BUDGET CALCULATION

ADEQUACY BUDGET = BASE COST + AT-RISK COST + LEP COST + COMB COST + SPEC ED CENS + SPEECH  
 = \$141,865,693 + \$3,589,739 + \$141,967 + \$598,290 + \$13,415,812 + \$258,100 = \$159,869,601

COMPONENTS OF ADEQUACY BUDGET

BASE COST = \$9,971 X [(HKG ENR X 0.5) + EM ENR + ( MS ENR X 1.04) + ( HS ENR X 1.17)] X GCA  
 = \$9,971 X [( 0 X 0.5) + 0 + ( 15 X 1.04) + ( 11,944 X 1.17)] X 1.0170  
 = \$141,865,693

AT-RISK COST= \$9,971 X [(HKG ENR X 0.5) + EM ENR + ( MS ENR X 1.04) + ( HS ENR X 1.17)] X AR WT ] X GCA  
 = \$9,971 X [( 0 X 0.5) + 0 + ( 1 X 1.04) + ( 643 X 1.17)] X 0.47000] X 1.0170  
 = \$3,589,739

LEP COST = \$9,971 X [(HKG ENR X 0.5) + EM ENR + ( MS ENR X 1.04) + ( HS ENR X 1.17)] X LEP WT ] X GCA  
 = \$9,971 X [( 0 X 0.5) + 0 + ( 0 X 1.04) + ( 24 X 1.17)] X 0.50 ] X 1.0170  
 = \$141,967

COMB COST = \$9,971 X [(HKG ENR X 0.5) + EM ENR + ( MS ENR X 1.04) + ( HS ENR X 1.17)] X ( AR WT + COMB WT)] X GCA  
 = \$9,971 X [( 0 X 0.5) + 0 + ( 0 X 1.04) + ( 85 X 1.17)] X (0.47000 + 0.125)] X 1.0170  
 = \$598,290

SPEC ED CENS= \$11,262 X ( FTE ENR X 14.69%) X (2/3) X GCA  
 = \$11,262 X ( 11,959.0 X 0.1469) X (2/3) X 1.0170  
 = \$13,415,812

SPEECH = \$1,118 X ( FTE ENR X 1.897%) X GCA  
 = \$1,118 X ( 11,959.0 X 0.01897) X 1.0170  
 = \$258,100

ADEQUACY BUDGET PLUS CATEGORICALS

= ADEQUACY + SECURITY AID + SPEC ED CATEG. + TRANSPORTATION  
 = \$159,869,601 + \$923,135 + \$6,707,906 + \$5,018,313 = \$172,518,955

STATE OF NEW JERSEY - DEPARTMENT OF EDUCATION  
 DIVISION OF FINANCE  
 OFFICE OF SCHOOL FUNDING  
 PROJECTED 2009-10 STATE SCHOOL AID  
 STATE AID PROFILE

03/11/2009

COUNTY: 25-MONMOUTH  
 DISTRICT: 1650-FREEHOLD REGIONAL  
 BUDGET: 9-12

STATE AID CALCULATION PRIOR TO CAPS

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

$$= (\$10,398,558,684 \times 0.00931274 \times 0.5) + (\$2,535,217,167 \times 0.04454386 \times 0.5) = \$104,883,716$$

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

$$= \$159,869,601 - \$104,883,716 = \$54,985,885$$

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

$$\text{SPECIAL ED CAT AID} = (\text{RESIDENT FTE} \times 14.69\%) \times \$11,262 \times (1/3) \times \text{GCA}$$

$$= (11,959.0 \times 0.1469) \times \$11,262 \times (1/3) \times 1.0170 = \$6,707,906$$

SECURITY AID

$$\text{AT RISK PERCENTAGE} < 40\% \quad \text{+--- AT RISK SECURITY AMOUNT ---+}$$

$$= [(\text{RESIDENT FTE} \times \$72) + (\text{LOW INC FTE} \times (\text{LOW INCOME RATE} \times \$10.49 \times 100))] \times \text{GCA}$$

$$= [(11,959.0 \times \$72) + (729.0 \times (0.06099 \times \$10.49 \times 100))] \times 1.0170$$

$$= [(11,959.0 \times \$72) + (729.0 \times \$64)] \times 1.0170$$

$$= \$923,135$$

Transportation Aid = \$5,018,313  
 Educ. Adequacy Aid = \$0  
 School Choice Aid = \$0

TOTAL AID 09-10 BEFORE CAPS

$$= \text{EQUALIZATION AID} + \text{SECURITY AID} + \text{SP ED CATG. AID} + \text{TRANSPORTATION} + \text{ADJUSTMENT AID} + \text{EDUC. ADEQUACY AID} + \text{CHOICE AID}$$

$$= \$54,985,885 + \$923,135 + \$6,707,906 + \$5,018,313 + \$0 + \$0 + \$0$$

$$= \$67,635,239$$

$$\text{ADJUSTMENT AID} = \text{ADJUSTMENT AID BASE}^{***} - (\text{STABILIZED AIDS}^{****} + \text{CHOICE AID})$$

$$= \$50,678,692 - (\$53,212,627 + \$0) = \$0$$

\*\*\* Includes FY09 Equalization Aid, Sp Ed Categ. Aid, Security Aid, Transportation Aid, Choice Aid, Adjustment Aid, Excess Payment to Charter School.

\*\*\*\*Includes capped Equalization Aid, capped Sp Ed Categ. Aid, capped Security Aid, capped Transportation Aid.

STATE AID CAPS

State aid increases are capped at 5% for districts spending below their adequacy budget plus categorical aid (comparison exclusive of Transportation Aid and Choice Aid).  
 Otherwise state aid increases are capped at 0%. If a district receives Adjustment Aid, the caps are not applicable.

Cap determination: 2008-09 spending as defined = \$157,453,508      2009-10 adequacy budget as defined = \$167,500,642

|              |                   |                 |                   |
|--------------|-------------------|-----------------|-------------------|
| FY09 AID     | FY10 AID UNCAPPED | FY10 AID CAPPED | CAPPED INCREASE % |
| \$50,678,692 | \$67,635,239      | \$53,212,627    | 5.00%             |

AIDS SUBJECT TO CAP: EQUALIZATION AID + SECURITY AID + SPECIAL ED CAT AID + TRANSPORTATION AID

STATE OF NEW JERSEY - DEPARTMENT OF EDUCATION  
 DIVISION OF FINANCE  
 OFFICE OF SCHOOL FUNDING  
 PROJECTED 2009-10 STATE SCHOOL AID  
 STATE AID PROFILE

03/11/2009

COUNTY: 25-MONMOUTH  
 DISTRICT: 1660-FREEHOLD TWP  
 BUDGET: K-8

STATE AID (K-12) SUMMARY:  
 TOTAL FY09 STATE AID\* \$5,584,205  
 FY10 STATE AID:  
 Equalization Aid \$1,552,493  
 Educational Adequacy Aid \$0  
 School Choice Aid \$0  
 Transportation Aid \$1,187,511  
 Special Ed Categorical Aid \$2,500,671  
 Security Aid \$343,530  
 Adjustment Aid \$0  
 TOTAL STATE AID \$5,584,205  
 STATE AID DIFFERENCE: \$0  
 % STATE AID GROWTH: 0.00%

ENROLLMENT SUMMARY  
 FY09 ENROLLMENT  
 Resident Enrollment (FTE)\*\*: 4,477.0  
 % FREE and REDUCED: 6.00%  
 Enrollment Growth Rate: -0.45%  
 FY10 PROJECTED ENROLLMENT  
 Resident Enrollment (FTE): 4,457.0  
 F/R (Not LEP) Resident (FTE): 250.0  
 Combination Resident (FTE): 18.0  
 LEP Only Resident (FTE): 7.0

WEALTH SUMMARY  
 EQUALIZED VAL 2008: \$4,607,202,307  
 AGGREGATE INC 2006: \$915,789,753  
 WEALTH GROWTH  
 (yearly change relative to State Avg.)  
 PROPERTY: 1.09%  
 INCOME: -2.80%  
 WEALTH PER PUPIL  
 PROPERTY INCOME  
 District \$1,029,082 \$204,554  
 State Average \$1,002,180 \$206,448  
 FY10 Local Fair Share \$41,849,244  
 FY09 Tax: \$53,012,064

\* Includes Equalization Aid, Special Ed Categ. Aid, Security Aid, Transportation Aid, Educational Adequacy Aid, Choice Aid, Adjustment Aid, Excess Payment to Charter School.  
 \*\* Half-day Kindergarten is counted as 0.5.

ADEQUACY BUDGET CALCULATION

ADEQUACY BUDGET = BASE COST + AT-RISK COST + LEP COST + COMB COST + SPEC ED CENS + SPEECH  
 = \$45,865,513 + \$1,206,720 + \$40,562 + \$111,546 + \$5,001,342 + \$96,646 = \$52,322,329

COMPONENTS OF ADEQUACY BUDGET

BASE COST = \$9,971 X [(HKG ENR X 0.5) + EM ENR + ( MS ENR X 1.04) + ( HS ENR X 1.17)] X GCA  
 = \$9,971 X [( 0 X 0.5) + 2,800 + ( 1,657 X 1.04) + ( 0 X 1.17)] X 1.0170  
 = \$45,865,513

AT-RISK COST= \$9,971 X [(HKG ENR X 0.5) + EM ENR + ( MS ENR X 1.04) + ( HS ENR X 1.17)] X AR WT ] X GCA  
 = \$9,971 X [( 0 X 0.5) + 167 + ( 83 X 1.04) + ( 0 X 1.17)] X 0.47000] X 1.0170  
 = \$1,206,720

LEP COST = \$9,971 X [(HKG ENR X 0.5) + EM ENR + ( MS ENR X 1.04) + ( HS ENR X 1.17)] X LEP WT ] X GCA  
 = \$9,971 X [( 0 X 0.5) + 5 + ( 2 X 1.04) + ( 0 X 1.17)] X 0.50 ] X 1.0170  
 = \$40,562

COMB COST = \$9,971 X [(HKG ENR X 0.5) + EM ENR + ( MS ENR X 1.04) + ( HS ENR X 1.17)] X ( AR WT + COMB WT)] X GCA  
 = \$9,971 X [( 0 X 0.5) + 16 + ( 2 X 1.04) + ( 0 X 1.17)] X (0.47000 + 0.125)] X 1.0170  
 = \$111,546

SPEC ED CENS= \$11,262 X ( FTE ENR X 14.69%) X (2/3) X GCA  
 = \$11,262 X ( 4,457.0 X 0.1469) X (2/3) X 1.0170  
 = \$5,001,342

SPEECH = \$1,118 X ( FTE ENR X 1.897%) X GCA  
 = \$1,118 X ( 4,457.0 X 0.01897) X 1.0170  
 = \$96,646

ADEQUACY BUDGET PLUS CATEGORICALS

= ADEQUACY + SECURITY AID + SPEC ED CATEG. + TRANSPORTATION  
 = \$52,322,329 + \$343,530 + \$2,500,671 + \$1,187,511 = \$56,354,041

STATE OF NEW JERSEY - DEPARTMENT OF EDUCATION  
 DIVISION OF FINANCE  
 OFFICE OF SCHOOL FUNDING  
 PROJECTED 2009-10 STATE SCHOOL AID  
 STATE AID PROFILE

03/11/2009

COUNTY: 25-MONMOUTH  
 DISTRICT: 1660-FREEHOLD TWP  
 BUDGET: K-8

STATE AID CALCULATION PRIOR TO CAPS

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

$$= (\$4,607,202,307 \times 0.00931274 \times 0.5) + (\$915,789,753 \times 0.04454386 \times 0.5) = \$41,849,244$$

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

$$= \$52,322,329 - \$41,849,244 = \$10,473,085$$

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

$$\text{SPECIAL ED CAT AID} = (\text{RESIDENT FTE} \times 14.69\%) \times \$11,262 \times (1/3) \times \text{GCA}$$

$$= (4,457.0 \times 0.1469) \times \$11,262 \times (1/3) \times 1.0170 = \$2,500,671$$

SECURITY AID

$$\text{AT RISK PERCENTAGE} < 40\% \quad \text{+--- AT RISK SECURITY AMOUNT ---+}$$

$$= [(\text{RESIDENT FTE} \times \$72) + (\text{LOW INC FTE} \times (\text{LOW INCOME RATE} \times \$10.49 \times 100))] \times \text{GCA}$$

$$= [(4,457.0 \times \$72) + (268.0 \times (0.06008 \times \$10.49 \times 100))] \times 1.0170$$

$$= [(4,457.0 \times \$72) + (268.0 \times \$63)] \times 1.0170$$

$$= \$343,530$$

Transportation Aid = \$1,187,511  
 Educ. Adequacy Aid = \$0  
 School Choice Aid = \$0

TOTAL AID 09-10 BEFORE CAPS

$$= \text{EQUALIZATION AID} + \text{SECURITY AID} + \text{SP ED CATG. AID} + \text{TRANSPORTATION} + \text{ADJUSTMENT AID} + \text{EDUC. ADEQUACY AID} + \text{CHOICE AID}$$

$$= \$10,473,085 + \$343,530 + \$2,500,671 + \$1,187,511 + \$0 + \$0 + \$0$$

$$= \$14,504,797$$

$$\text{ADJUSTMENT AID} = \text{ADJUSTMENT AID BASE}^{***} - (\text{STABILIZED AIDS}^{****} + \text{CHOICE AID})$$

$$= \$5,584,205 - (\$5,584,205 + \$0) = \$0$$

\*\*\* Includes FY09 Equalization Aid, Sp Ed Categ. Aid, Security Aid, Transportation Aid, Choice Aid, Adjustment Aid, Excess Payment to Charter School.

\*\*\*\*Includes capped Equalization Aid, capped Sp Ed Categ. Aid, capped Security Aid, capped Transportation Aid.

STATE AID CAPS

State aid increases are capped at 5% for districts spending below their adequacy budget plus categorical aid (comparison exclusive of Transportation Aid and Choice Aid).  
 Otherwise state aid increases are capped at 0%. If a district receives Adjustment Aid, the caps are not applicable.

Cap determination: 2008-09 spending as defined = \$57,602,009      2009-10 adequacy budget as defined = \$55,166,530

|             |                   |                 |                   |
|-------------|-------------------|-----------------|-------------------|
| FY09 AID    | FY10 AID UNCAPPED | FY10 AID CAPPED | CAPPED INCREASE % |
| \$5,584,205 | \$14,504,797      | \$5,584,205     | 0.00%             |

AIDS SUBJECT TO CAP: EQUALIZATION AID + SECURITY AID + SPECIAL ED CAT AID + TRANSPORTATION AID

STATE OF NEW JERSEY - DEPARTMENT OF EDUCATION  
 DIVISION OF FINANCE  
 OFFICE OF SCHOOL FUNDING  
 PROJECTED 2009-10 STATE SCHOOL AID  
 STATE AID PROFILE

03/11/2009

COUNTY: 25-MONMOUTH  
 DISTRICT: 2105-HAZLET TWP  
 BUDGET: K-12

STATE AID (K-12) SUMMARY:

TOTAL FY09 STATE AID\* \$13,454,145

FY10 STATE AID:

Equalization Aid \$10,637,893

Educational Adequacy Aid \$0

School Choice Aid \$0

Transportation Aid \$776,692

Special Ed Categorical Aid \$1,790,557

Security Aid \$249,003

Adjustment Aid \$0

TOTAL STATE AID \$13,454,145

ENROLLMENT SUMMARY

FY09 ENROLLMENT

Resident Enrollment (FTE)\*\*: 3,219.0

% FREE and REDUCED: 6.68%

Enrollment Growth Rate: -0.79%

FY10 PROJECTED ENROLLMENT

Resident Enrollment (FTE): 3,193.0

F/R (Not LEP) Resident (FTE): 201.0

Combination Resident (FTE): 12.5

LEP Only Resident (FTE): 11.0

WEALTH SUMMARY

EQUALIZED VAL 2008: \$2,595,518,080

AGGREGATE INC 2006: \$576,150,022

WEALTH GROWTH

(yearly change relative to State Avg.)

PROPERTY: -4.63%

INCOME: -1.54%

WEALTH PER PUPIL

|               | PROPERTY    | INCOME    |
|---------------|-------------|-----------|
| District      | \$785,212   | \$174,300 |
| State Average | \$1,002,180 | \$206,448 |

STATE AID DIFFERENCE: \$0

% STATE AID GROWTH: 0.00%

FY10 Local Fair Share \$24,917,666

FY09 Tax: \$30,982,233

\* Includes Equalization Aid, Special Ed Categ. Aid, Security Aid, Transportation Aid, Educational Adequacy Aid, Choice Aid, Adjustment Aid, Excess Payment to Charter School.

\*\* Half-day Kindergarten is counted as 0.5.

ADEQUACY BUDGET CALCULATION

ADEQUACY BUDGET = BASE COST + AT-RISK COST + LEP COST + COMB COST + SPEC ED CENS + SPEECH

= \$34,487,864 + \$1,003,910 + \$60,843 + \$81,124 + \$3,581,113 + \$69,357 = \$39,284,211

COMPONENTS OF ADEQUACY BUDGET

BASE COST = \$9,971 X [(HKG ENR X 0.5) + EM ENR + ( MS ENR X 1.04) + ( HS ENR X 1.17)] X GCA

= \$9,971 X [( 172 X 0.5) + 1,247 + ( 831 X 1.04) + ( 1,029 X 1.17)] X 1.0170

= \$34,487,864

AT-RISK COST= \$9,971 X [(HKG ENR X 0.5) + EM ENR + ( MS ENR X 1.04) + ( HS ENR X 1.17)] X AR WT ] X GCA

= \$9,971 X [( 10 X 0.5) + 84 + ( 57 X 1.04) + ( 55 X 1.17)] X 0.47000] X 1.0170

= \$1,003,910

LEP COST = \$9,971 X [(HKG ENR X 0.5) + EM ENR + ( MS ENR X 1.04) + ( HS ENR X 1.17)] X LEP WT ] X GCA

= \$9,971 X [( 4 X 0.5) + 5 + ( 2 X 1.04) + ( 2 X 1.17)] X 0.50 ] X 1.0170

= \$60,843

COMB COST = \$9,971 X [(HKG ENR X 0.5) + EM ENR + ( MS ENR X 1.04) + ( HS ENR X 1.17)] X ( AR WT + COMB WT)] X GCA

= \$9,971 X [( 3 X 0.5) + 8 + ( 2 X 1.04) + ( 1 X 1.17)] X (0.47000 + 0.125)] X 1.0170

= \$81,124

SPEC ED CENS= \$11,262 X ( FTE ENR X 14.69%) X (2/3) X GCA

= \$11,262 X ( 3,193.0 X 0.1469) X (2/3) X 1.0170

= \$3,581,113

SPEECH = \$1,118 X ( FTE ENR X 1.897%) X GCA

= \$1,118 X ( 3,193.0 X 0.01897) X 1.0170

= \$69,357

ADEQUACY BUDGET PLUS CATEGORICALS

= ADEQUACY + SECURITY AID + SPEC ED CATEG. + TRANSPORTATION

= \$39,284,211 + \$249,003 + \$1,790,557 + \$776,692 = \$42,100,463

STATE OF NEW JERSEY - DEPARTMENT OF EDUCATION  
 DIVISION OF FINANCE  
 OFFICE OF SCHOOL FUNDING  
 PROJECTED 2009-10 STATE SCHOOL AID  
 STATE AID PROFILE

03/11/2009

COUNTY: 25-MONMOUTH  
 DISTRICT: 2105-HAZLET TWP  
 BUDGET: K-12

STATE AID CALCULATION PRIOR TO CAPS

LOCAL FAIR SHARE= (EQUALIZED VALUATION X PROP VAL RATE X 50%) + (AGGREGATE INCOME X INCOME RATE X 50%)  
 = ( \$2,595,518,080 X 0.00931274 X 0.5) + ( \$576,150,022 X 0.04454386 X 0.5) = \$24,917,666

EQUALIZATION AID= ADEQUACY BUDGET - LOCAL FAIR SHARE  
 = \$39,284,211 - \$24,917,666 = \$14,366,545  
 Note: If calculation is less than 0 then equalization aid set to 0.

SPECIAL ED CAT AID= ( RESIDENT FTE X 14.69%) X \$11,262 X (1/3) X GCA  
 = ( 3,193.0 X 0.1469) X \$11,262 X (1/3) X 1.0170 = \$1,790,557

SECURITY AID

AT RISK PERCENTAGE < 40% +--- AT RISK SECURITY AMOUNT ---+  
 =[(RESIDENT FTE X \$72) + (LOW INC FTE X (LOW INCOME RATE X \$10.49 X 100))] X GCA  
 =[( 3,193.0 X \$72) + ( 213.5 X ( 0.06686 X \$10.49 X 100))] X 1.0170  
 =[( 3,193.0 X \$72) + ( 213.5 X ( \$70 )] X 1.0170  
 = \$249,003

Transportation Aid = \$776,692  
 Educ. Adequacy Aid = \$0  
 School Choice Aid = \$0

TOTAL AID 09-10 BEFORE CAPS

= EQUALIZATION AID + SECURITY AID + SP ED CATG. AID + TRANSPORTATION + ADJUSTMENT AID + EDUC. ADEQUACY AID + CHOICE AID  
 = \$14,366,545 + \$249,003 + \$1,790,557 + \$776,692 + \$0 + \$0 + \$0  
 = \$17,182,797

ADJUSTMENT AID = ADJUSTMENT AID BASE\*\*\* - (STABILIZED AIDS\*\*\*\* + CHOICE AID)  
 = \$13,454,145 - ( \$13,454,145 + \$0) = \$0

\*\*\* Includes FY09 Equalization Aid, Sp Ed Categ. Aid, Security Aid, Transportation Aid, Choice Aid, Adjustment Aid, Excess Payment to Charter School.

\*\*\*\*Includes capped Equalization Aid, capped Sp Ed Categ. Aid, capped Security Aid, capped Transportation Aid.

STATE AID CAPS

State aid increases are capped at 5% for districts spending below their adequacy budget plus categorical aid (comparison exclusive of Transportation Aid and Choice Aid).  
 Otherwise state aid increases are capped at 0%. If a district receives Adjustment Aid, the caps are not applicable.

Cap determination: 2008-09 spending as defined = \$43,949,512      2009-10 adequacy budget as defined = \$41,323,771

|              |                   |                 |                   |
|--------------|-------------------|-----------------|-------------------|
| FY09 AID     | FY10 AID UNCAPPED | FY10 AID CAPPED | CAPPED INCREASE % |
| \$13,454,145 | \$17,182,797      | \$13,454,145    | 0.00%             |

AIDS SUBJECT TO CAP: EQUALIZATION AID + SECURITY AID + SPECIAL ED CAT AID + TRANSPORTATION AID



STATE OF NEW JERSEY - DEPARTMENT OF EDUCATION  
 DIVISION OF FINANCE  
 OFFICE OF SCHOOL FUNDING  
 PROJECTED 2009-10 STATE SCHOOL AID  
 STATE AID PROFILE

03/11/2009

COUNTY: 25-MONMOUTH  
 DISTRICT: 2120-HENRY HUDSON REGIONAL  
 BUDGET: 7-12

STATE AID (K-12) SUMMARY:  
 TOTAL FY09 STATE AID\* \$1,142,090  
 FY10 STATE AID:  
 Equalization Aid \$0  
 Educational Adequacy Aid \$0  
 School Choice Aid \$0  
 Transportation Aid \$165,902  
 Special Ed Categorical Aid \$244,340  
 Security Aid \$55,327  
 Adjustment Aid \$676,521  
 TOTAL STATE AID \$1,142,090  
 STATE AID DIFFERENCE: \$0  
 % STATE AID GROWTH: 0.00%

ENROLLMENT SUMMARY  
 FY09 ENROLLMENT  
 Resident Enrollment (FTE)\*\*: 438.5  
 % FREE and REDUCED: 22.57%  
 Enrollment Growth Rate: -1.21%  
 FY10 PROJECTED ENROLLMENT  
 Resident Enrollment (FTE): 433.0  
 F/R (Not LEP) Resident (FTE): 95.0  
 Combination Resident (FTE): 3.0  
 LEP Only Resident (FTE): 3.0

WEALTH SUMMARY  
 EQUALIZED VAL 2008: \$870,249,728  
 AGGREGATE INC 2006: \$166,251,366  
 WEALTH GROWTH  
 (yearly change relative to State Avg.)  
 PROPERTY: -0.12%  
 INCOME: 0.80%  
 WEALTH PER PUPIL  
 PROPERTY INCOME  
 District \$1,984,606 \$379,137  
 State Average \$1,002,180 \$206,448  
 FY10 Local Fair Share \$7,754,944  
 FY09 Tax: \$7,021,975

\* Includes Equalization Aid, Special Ed Categ. Aid, Security Aid, Transportation Aid, Educational Adequacy Aid, Choice Aid, Adjustment Aid, Excess Payment to Charter School.  
 \*\* Half-day Kindergarten is counted as 0.5.

ADEQUACY BUDGET CALCULATION

ADEQUACY BUDGET = BASE COST + AT-RISK COST + LEP COST + COMB COST + SPEC ED CENS + SPEECH  
 = \$4,958,708 + \$517,166 + \$20,281 + \$20,281 + \$488,681 + \$9,096 = \$6,014,213

COMPONENTS OF ADEQUACY BUDGET

BASE COST = \$9,971 X [(HKG ENR X 0.5) + EM ENR + ( MS ENR X 1.04) + ( HS ENR X 1.17)] X GCA  
 = \$9,971 X [( 0 X 0.5) + 0 + ( 135 X 1.04) + ( 298 X 1.17)] X 1.0170  
 = \$4,958,708

AT-RISK COST= \$9,971 X [(HKG ENR X 0.5) + EM ENR + ( MS ENR X 1.04) + ( HS ENR X 1.17)] X AR WT ] X GCA  
 = \$9,971 X [( 0 X 0.5) + 0 + ( 34 X 1.04) + ( 61 X 1.17)] X 0.47644] X 1.0170  
 = \$517,166

LEP COST = \$9,971 X [(HKG ENR X 0.5) + EM ENR + ( MS ENR X 1.04) + ( HS ENR X 1.17)] X LEP WT ] X GCA  
 = \$9,971 X [( 0 X 0.5) + 0 + ( 0 X 1.04) + ( 3 X 1.17)] X 0.50 ] X 1.0170  
 = \$20,281

COMB COST = \$9,971 X [(HKG ENR X 0.5) + EM ENR + ( MS ENR X 1.04) + ( HS ENR X 1.17)] X ( AR WT + COMB WT)] X GCA  
 = \$9,971 X [( 0 X 0.5) + 0 + ( 2 X 1.04) + ( 1 X 1.17)] X (0.47644 + 0.125)] X 1.0170  
 = \$20,281

SPEC ED CENS= \$11,262 X ( FTE ENR X 14.69%) X (2/3) X GCA  
 = \$11,262 X ( 433.0 X 0.1469) X (2/3) X 1.0170  
 = \$488,681

SPEECH = \$1,118 X ( FTE ENR X 1.897%) X GCA  
 = \$1,118 X ( 433.0 X 0.01897) X 1.0170  
 = \$9,096

ADEQUACY BUDGET PLUS CATEGORICALS

= ADEQUACY + SECURITY AID + SPEC ED CATEG. + TRANSPORTATION  
 = \$6,014,213 + \$55,327 + \$244,340 + \$165,902 = \$6,479,782

STATE OF NEW JERSEY - DEPARTMENT OF EDUCATION  
 DIVISION OF FINANCE  
 OFFICE OF SCHOOL FUNDING  
 PROJECTED 2009-10 STATE SCHOOL AID  
 STATE AID PROFILE

03/11/2009

COUNTY: 25-MONMOUTH  
 DISTRICT: 2120-HENRY HUDSON REGIONAL  
 BUDGET: 7-12

STATE AID CALCULATION PRIOR TO CAPS

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

$$= (\$870,249,728 \times 0.00931274 \times 0.5) + (\$166,251,366 \times 0.04454386 \times 0.5) = \$7,754,944$$

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

$$= \$6,014,213 - \$7,754,944 = \$0$$

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

$$\text{SPECIAL ED CAT AID} = (\text{RESIDENT FTE} \times 14.69\%) \times \$11,262 \times (1/3) \times \text{GCA}$$

$$= (433.0 \times 0.1469) \times \$11,262 \times (1/3) \times 1.0170 = \$244,340$$

SECURITY AID

$$\text{AT RISK PERCENTAGE} < 40\% \quad \text{+--- AT RISK SECURITY AMOUNT ---+}$$

$$= [(\text{RESIDENT FTE} \times \$72) + (\text{LOW INC FTE} \times (\text{LOW INCOME RATE} \times \$10.49 \times 100))] \times \text{GCA}$$

$$= [(433.0 \times \$72) + (98.0 \times (0.22577 \times \$10.49 \times 100))] \times 1.0170$$

$$= [(433.0 \times \$72) + (98.0 \times \$237)] \times 1.0170$$

$$= \$55,327$$

Transportation Aid = \$165,902  
 Educ. Adequacy Aid = \$0  
 School Choice Aid = \$0

TOTAL AID 09-10 BEFORE CAPS

$$= \text{EQUALIZATION AID} + \text{SECURITY AID} + \text{SP ED CATG. AID} + \text{TRANSPORTATION} + \text{ADJUSTMENT AID} + \text{EDUC. ADEQUACY AID} + \text{CHOICE AID}$$

$$= \$0 + \$55,327 + \$244,340 + \$165,902 + \$676,521 + \$0 + \$0$$

$$= \$1,142,090$$

$$\text{ADJUSTMENT AID} = \text{ADJUSTMENT AID BASE}^{***} - (\text{STABILIZED AIDS}^{****} + \text{CHOICE AID})$$

$$= \$1,142,090 - (\$465,569 + \$0) = \$676,521$$

\*\*\* Includes FY09 Equalization Aid, Sp Ed Categ. Aid, Security Aid, Transportation Aid, Choice Aid, Adjustment Aid, Excess Payment to Charter School.

\*\*\*\*Includes capped Equalization Aid, capped Sp Ed Categ. Aid, capped Security Aid, capped Transportation Aid.

STATE AID CAPS

State aid increases are capped at 5% for districts spending below their adequacy budget plus categorical aid (comparison exclusive of Transportation Aid and Choice Aid).  
 Otherwise state aid increases are capped at 0%. If a district receives Adjustment Aid, the caps are not applicable.

Cap determination: 2008-09 spending as defined = \$8,020,244      2009-10 adequacy budget as defined = \$6,313,880

|             |                   |                 |                   |
|-------------|-------------------|-----------------|-------------------|
| FY09 AID    | FY10 AID UNCAPPED | FY10 AID CAPPED | CAPPED INCREASE % |
| \$1,142,090 | \$1,142,090       | \$1,142,090     | 0.00%             |

AIDS SUBJECT TO CAP: EQUALIZATION AID + SECURITY AID + SPECIAL ED CAT AID + TRANSPORTATION AID

STATE OF NEW JERSEY - DEPARTMENT OF EDUCATION  
 DIVISION OF FINANCE  
 OFFICE OF SCHOOL FUNDING  
 PROJECTED 2009-10 STATE SCHOOL AID  
 STATE AID PROFILE

03/11/2009

COUNTY: 25-MONMOUTH  
 DISTRICT: 2160-HIGHLANDS BORO  
 BUDGET: K-6

STATE AID (K-12) SUMMARY:

TOTAL FY09 STATE AID\* \$700,064

FY10 STATE AID:

Equalization Aid \$0

Educational Adequacy Aid \$0

School Choice Aid \$0

Transportation Aid \$43,247

Special Ed Categorical Aid \$80,174

Security Aid \$35,746

Adjustment Aid \$540,897

TOTAL STATE AID \$700,064

ENROLLMENT SUMMARY

FY09 ENROLLMENT

Resident Enrollment (FTE)\*\*: 158.0

% FREE and REDUCED: 41.13%

Enrollment Growth Rate: -8.78%

FY10 PROJECTED ENROLLMENT

Resident Enrollment (FTE): 144.0

F/R (Not LEP) Resident (FTE): 59.0

Combination Resident (FTE): 0.0

LEP Only Resident (FTE): 0.0

WEALTH SUMMARY

EQUALIZED VAL 2008: \$346,651,667

AGGREGATE INC 2006: \$60,979,017

WEALTH GROWTH

(yearly change relative to State Avg.)

PROPERTY: -1.70%

INCOME: 7.81%

WEALTH PER PUPIL

|               | PROPERTY    | INCOME    |
|---------------|-------------|-----------|
| District      | \$2,193,998 | \$385,943 |
| State Average | \$1,002,180 | \$206,448 |

STATE AID DIFFERENCE: \$0

% STATE AID GROWTH: 0.00%

FY10 Local Fair Share \$2,972,258

FY09 Tax: \$2,969,548

\* Includes Equalization Aid, Special Ed Categ. Aid, Security Aid, Transportation Aid, Educational Adequacy Aid, Choice Aid, Adjustment Aid, Excess Payment to Charter School.

\*\* Half-day Kindergarten is counted as 0.5.

ADEQUACY BUDGET CALCULATION

ADEQUACY BUDGET = BASE COST + AT-RISK COST + LEP COST + COMB COST + SPEC ED CENS + SPEECH

= \$1,470,374 + \$314,356 + \$0 + \$0 + \$160,348 + \$3,411 = \$1,948,489

COMPONENTS OF ADEQUACY BUDGET

BASE COST = \$9,971 X [(HKG ENR X 0.5) + EM ENR + ( MS ENR X 1.04) + ( HS ENR X 1.17)] X GCA

= \$9,971 X [( 0 X 0.5) + 126 + ( 18 X 1.04) + ( 0 X 1.17)] X 1.0170

= \$1,470,374

AT-RISK COST= \$9,971 X [(HKG ENR X 0.5) + EM ENR + ( MS ENR X 1.04) + ( HS ENR X 1.17)] X AR WT ] X GCA

= \$9,971 X [( 0 X 0.5) + 50 + ( 9 X 1.04) + ( 0 X 1.17)] X 0.52285] X 1.0170

= \$314,356

LEP COST = \$9,971 X [(HKG ENR X 0.5) + EM ENR + ( MS ENR X 1.04) + ( HS ENR X 1.17)] X LEP WT ] X GCA

= \$9,971 X [( 0 X 0.5) + 0 + ( 0 X 1.04) + ( 0 X 1.17)] X 0.50 ] X 1.0170

= \$0

COMB COST = \$9,971 X [(HKG ENR X 0.5) + EM ENR + ( MS ENR X 1.04) + ( HS ENR X 1.17)] X ( AR WT + COMB WT)] X GCA

= \$9,971 X [( 0 X 0.5) + 0 + ( 0 X 1.04) + ( 0 X 1.17)] X (0.52285 + 0.125)] X 1.0170

= \$0

SPEC ED CENS= \$11,262 X ( FTE ENR X 14.69%) X (2/3) X GCA

= \$11,262 X ( 144.0 X 0.1469) X (2/3) X 1.0170

= \$160,348

SPEECH = \$1,118 X ( FTE ENR X 1.897%) X GCA

= \$1,118 X ( 144.0 X 0.01897) X 1.0170

= \$3,411

ADEQUACY BUDGET PLUS CATEGORICALS

= ADEQUACY + SECURITY AID + SPEC ED CATEG. + TRANSPORTATION

= \$1,948,489 + \$35,746 + \$80,174 + \$43,247 = \$2,107,656

STATE OF NEW JERSEY - DEPARTMENT OF EDUCATION  
 DIVISION OF FINANCE  
 OFFICE OF SCHOOL FUNDING  
 PROJECTED 2009-10 STATE SCHOOL AID  
 STATE AID PROFILE

03/11/2009

COUNTY: 25-MONMOUTH  
 DISTRICT: 2160-HIGHLANDS BORO  
 BUDGET: K-6

STATE AID CALCULATION PRIOR TO CAPS

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

$$= (\$346,651,667 \times 0.00931274 \times 0.5) + (\$60,979,017 \times 0.04454386 \times 0.5) = \$2,972,258$$

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

$$= \$1,948,489 - \$2,972,258 = \$0$$

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

$$\text{SPECIAL ED CAT AID} = (\text{RESIDENT FTE} \times 14.69\%) \times \$11,262 \times (1/3) \times \text{GCA}$$

$$= (144.0 \times 0.1469) \times \$11,262 \times (1/3) \times 1.0170 = \$80,174$$

SECURITY AID

$$\text{AT RISK PERCENTAGE} \geq 40\%$$

$$= [(\text{RESIDENT FTE} \times \text{AR SEC AMT}) + (\text{LOW INC FTE} \times \$420)] \times \text{GCA}$$

$$= [(144.0 \times \$72) + (59.0 \times \$420)] \times 1.0170$$

$$= \$35,746$$

Transportation Aid = \$43,247  
 Educ. Adequacy Aid = \$0  
 School Choice Aid = \$0

TOTAL AID 09-10 BEFORE CAPS

$$= \text{EQUALIZATION AID} + \text{SECURITY AID} + \text{SP ED CATG. AID} + \text{TRANSPORTATION} + \text{ADJUSTMENT AID} + \text{EDUC. ADEQUACY AID} + \text{CHOICE AID}$$

$$= \$0 + \$35,746 + \$80,174 + \$43,247 + \$540,897 + \$0 + \$0$$

$$= \$700,064$$

$$\text{ADJUSTMENT AID} = \text{ADJUSTMENT AID BASE} - (\text{STABILIZED AIDS} + \text{CHOICE AID})$$

$$= \$700,064 - (\$159,167 + \$0) = \$540,897$$

\*\*\* Includes FY09 Equalization Aid, Sp Ed Categ. Aid, Security Aid, Transportation Aid, Choice Aid, Adjustment Aid, Excess Payment to Charter School.

\*\*\*\*Includes capped Equalization Aid, capped Sp Ed Categ. Aid, capped Security Aid, capped Transportation Aid.

STATE AID CAPS

State aid increases are capped at 5% for districts spending below their adequacy budget plus categorical aid (comparison exclusive of Transportation Aid and Choice Aid).  
 Otherwise state aid increases are capped at 0%. If a district receives Adjustment Aid, the caps are not applicable.

Cap determination: 2008-09 spending as defined = \$3,638,715      2009-10 adequacy budget as defined = \$2,064,409

|           |                   |                 |                   |
|-----------|-------------------|-----------------|-------------------|
| FY09 AID  | FY10 AID UNCAPPED | FY10 AID CAPPED | CAPPED INCREASE % |
| \$700,064 | \$700,064         | \$700,064       | 0.00%             |

AIDS SUBJECT TO CAP: EQUALIZATION AID + SECURITY AID + SPECIAL ED CAT AID + TRANSPORTATION AID

STATE OF NEW JERSEY - DEPARTMENT OF EDUCATION  
 DIVISION OF FINANCE  
 OFFICE OF SCHOOL FUNDING  
 PROJECTED 2009-10 STATE SCHOOL AID  
 STATE AID PROFILE

03/11/2009

COUNTY: 25-MONMOUTH  
 DISTRICT: 2230-HOLMDEL TWP  
 BUDGET: K-12

STATE AID (K-12) SUMMARY:  
 TOTAL FY09 STATE AID\* \$2,936,766  
 FY10 STATE AID:  
 Equalization Aid \$0  
 Educational Adequacy Aid \$0  
 School Choice Aid \$0  
 Transportation Aid \$1,416,830  
 Special Ed Categorical Aid \$1,282,928  
 Security Aid \$237,008  
 Adjustment Aid \$0  
 TOTAL STATE AID \$2,936,766

ENROLLMENT SUMMARY  
 FY09 ENROLLMENT  
 Resident Enrollment (FTE)\*\*: 3,276.0  
 % FREE and REDUCED: 1.60%  
 Enrollment Growth Rate: -1.58%  
 FY10 PROJECTED ENROLLMENT  
 Resident Enrollment (FTE): 3,224.0  
 F/R (Not LEP) Resident (FTE): 54.0  
 Combination Resident (FTE): 0.0  
 LEP Only Resident (FTE): 17.5

WEALTH SUMMARY  
 EQUALIZED VAL 2008: \$4,643,139,596  
 AGGREGATE INC 2006: \$1,360,364,355  
 WEALTH GROWTH  
 (yearly change relative to State Avg.)  
 PROPERTY: -1.39%  
 INCOME: 4.25%  
 WEALTH PER PUPIL  
 PROPERTY INCOME  
 District \$1,381,270 \$404,690  
 State Average \$1,002,180 \$206,448  
 FY10 Local Fair Share \$51,918,116  
 FY09 Tax: \$45,845,732

STATE AID DIFFERENCE: \$0  
 % STATE AID GROWTH: 0.00%

\* Includes Equalization Aid, Special Ed Categ. Aid, Security Aid, Transportation Aid, Educational Adequacy Aid, Choice Aid, Adjustment Aid, Excess Payment to Charter School.  
 \*\* Half-day Kindergarten is counted as 0.5.

ADEQUACY BUDGET CALCULATION

ADEQUACY BUDGET = BASE COST + AT-RISK COST + LEP COST + COMB COST + SPEC ED CENS + SPEECH  
 = \$34,883,344 + \$273,794 + \$91,265 + \$0 + \$3,619,291 + \$69,357 = \$38,937,051

COMPONENTS OF ADEQUACY BUDGET

BASE COST = \$9,971 X [(HKG ENR X 0.5) + EM ENR + ( MS ENR X 1.04) + ( HS ENR X 1.17)] X GCA  
 = \$9,971 X [( 168 X 0.5) + 1,243 + ( 812 X 1.04) + ( 1,085 X 1.17)] X 1.0170  
 = \$34,883,344

AT-RISK COST= \$9,971 X [(HKG ENR X 0.5) + EM ENR + ( MS ENR X 1.04) + ( HS ENR X 1.17)] X AR WT ] X GCA  
 = \$9,971 X [( 0 X 0.5) + 23 + ( 15 X 1.04) + ( 16 X 1.17)] X 0.47000] X 1.0170  
 = \$273,794

LEP COST = \$9,971 X [(HKG ENR X 0.5) + EM ENR + ( MS ENR X 1.04) + ( HS ENR X 1.17)] X LEP WT ] X GCA  
 = \$9,971 X [( 1 X 0.5) + 12 + ( 2 X 1.04) + ( 3 X 1.17)] X 0.50 ] X 1.0170  
 = \$91,265

COMB COST = \$9,971 X [(HKG ENR X 0.5) + EM ENR + ( MS ENR X 1.04) + ( HS ENR X 1.17)] X ( AR WT + COMB WT)] X GCA  
 = \$9,971 X [( 0 X 0.5) + 0 + ( 0 X 1.04) + ( 0 X 1.17)] X (0.47000 + 0.125)] X 1.0170  
 = \$0

SPEC ED CENS= \$11,262 X ( FTE ENR X 14.69%) X (2/3) X GCA  
 = \$11,262 X ( 3,224.0 X 0.1469) X (2/3) X 1.0170  
 = \$3,619,291

SPEECH = \$1,118 X ( FTE ENR X 1.897%) X GCA  
 = \$1,118 X ( 3,224.0 X 0.01897) X 1.0170  
 = \$69,357

ADEQUACY BUDGET PLUS CATEGORICALS

= ADEQUACY + SECURITY AID + SPEC ED CATEG. + TRANSPORTATION  
 = \$38,937,051 + \$237,008 + \$1,809,646 + \$1,416,830 = \$42,400,535

STATE OF NEW JERSEY - DEPARTMENT OF EDUCATION  
 DIVISION OF FINANCE  
 OFFICE OF SCHOOL FUNDING  
 PROJECTED 2009-10 STATE SCHOOL AID  
 STATE AID PROFILE

03/11/2009

COUNTY: 25-MONMOUTH  
 DISTRICT: 2230-HOLMDEL TWP  
 BUDGET: K-12

STATE AID CALCULATION PRIOR TO CAPS

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

$$= (\$4,643,139,596 \times 0.00931274 \times 0.5) + (\$1,360,364,355 \times 0.04454386 \times 0.5) = \$51,918,116$$

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

$$= \$38,937,051 - \$51,918,116 = \$0$$

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

$$\text{SPECIAL ED CAT AID} = (\text{RESIDENT FTE} \times 14.69\%) \times \$11,262 \times (1/3) \times \text{GCA}$$

$$= (3,224.0 \times 0.1469) \times \$11,262 \times (1/3) \times 1.0170 = \$1,809,646$$

SECURITY AID

$$\text{AT RISK PERCENTAGE} < 40\% \quad \text{+--- AT RISK SECURITY AMOUNT ---+}$$

$$= [(\text{RESIDENT FTE} \times \$72) + (\text{LOW INC FTE} \times (\text{LOW INCOME RATE} \times \$10.49 \times 100))] \times \text{GCA}$$

$$= [(3,224.0 \times \$72) + (54.0 \times (0.01606 \times \$10.49 \times 100))] \times 1.0170$$

$$= [(3,224.0 \times \$72) + (54.0 \times \$17)] \times 1.0170$$

$$= \$237,008$$

Transportation Aid = \$1,416,830  
 Educ. Adequacy Aid = \$0  
 School Choice Aid = \$0

TOTAL AID 09-10 BEFORE CAPS

$$= \text{EQUALIZATION AID} + \text{SECURITY AID} + \text{SP ED CATG. AID} + \text{TRANSPORTATION} + \text{ADJUSTMENT AID} + \text{EDUC. ADEQUACY AID} + \text{CHOICE AID}$$

$$= \$0 + \$237,008 + \$1,809,646 + \$1,416,830 + \$0 + \$0 + \$0$$

$$= \$3,463,484$$

$$\text{ADJUSTMENT AID} = \text{ADJUSTMENT AID BASE}^{***} - (\text{STABILIZED AIDS}^{****} + \text{CHOICE AID})$$

$$= \$2,936,766 - (\$2,936,766 + \$0) = \$0$$

\*\*\* Includes FY09 Equalization Aid, Sp Ed Categ. Aid, Security Aid, Transportation Aid, Choice Aid, Adjustment Aid, Excess Payment to Charter School.

\*\*\*\*Includes capped Equalization Aid, capped Sp Ed Categ. Aid, capped Security Aid, capped Transportation Aid.

STATE AID CAPS

State aid increases are capped at 5% for districts spending below their adequacy budget plus categorical aid (comparison exclusive of Transportation Aid and Choice Aid).  
 Otherwise state aid increases are capped at 0%. If a district receives Adjustment Aid, the caps are not applicable.

Cap determination: 2008-09 spending as defined = \$47,675,169      2009-10 adequacy budget as defined = \$40,983,705

|             |                   |                 |                   |
|-------------|-------------------|-----------------|-------------------|
| FY09 AID    | FY10 AID UNCAPPED | FY10 AID CAPPED | CAPPED INCREASE % |
| \$2,936,766 | \$3,463,484       | \$2,936,766     | 0.00%             |

AIDS SUBJECT TO CAP: EQUALIZATION AID + SECURITY AID + SPECIAL ED CAT AID + TRANSPORTATION AID

STATE OF NEW JERSEY - DEPARTMENT OF EDUCATION  
 DIVISION OF FINANCE  
 OFFICE OF SCHOOL FUNDING  
 PROJECTED 2009-10 STATE SCHOOL AID  
 STATE AID PROFILE

03/11/2009

COUNTY: 25-MONMOUTH  
 DISTRICT: 2290-HOWELL TWP  
 BUDGET: K-8

STATE AID (K-12) SUMMARY:  
 TOTAL FY09 STATE AID\* \$34,688,036  
 FY10 STATE AID:  
 Equalization Aid \$27,557,760  
 Educational Adequacy Aid \$0  
 School Choice Aid \$0  
 Transportation Aid \$2,912,289  
 Special Ed Categorical Aid \$3,672,741  
 Security Aid \$545,246  
 Adjustment Aid \$0  
 TOTAL STATE AID \$34,688,036

ENROLLMENT SUMMARY  
 FY09 ENROLLMENT  
 Resident Enrollment (FTE)\*\*: 6,613.0  
 % FREE and REDUCED: 9.60%  
 Enrollment Growth Rate: -0.96%  
 FY10 PROJECTED ENROLLMENT  
 Resident Enrollment (FTE): 6,548.5  
 F/R (Not LEP) Resident (FTE): 598.0  
 Combination Resident (FTE): 42.0  
 LEP Only Resident (FTE): 38.0

WEALTH SUMMARY  
 EQUALIZED VAL 2008: \$4,792,566,369  
 AGGREGATE INC 2006: \$1,056,237,796

WEALTH GROWTH  
 (yearly change relative to State Avg.)  
 PROPERTY: -2.22%  
 INCOME: 0.61%

WEALTH PER PUPIL  

|                       | PROPERTY    | INCOME       |
|-----------------------|-------------|--------------|
| District              | \$695,179   | \$153,211    |
| State Average         | \$1,002,180 | \$206,448    |
| FY10 Local Fair Share |             | \$45,840,416 |
| FY09 Tax:             |             | \$62,108,664 |

STATE AID DIFFERENCE: \$0  
 % STATE AID GROWTH: 0.00%

\* Includes Equalization Aid, Special Ed Categ. Aid, Security Aid, Transportation Aid, Educational Adequacy Aid, Choice Aid, Adjustment Aid, Excess Payment to Charter School.  
 \*\* Half-day Kindergarten is counted as 0.5.

ADEQUACY BUDGET CALCULATION

ADEQUACY BUDGET = BASE COST + AT-RISK COST + LEP COST + COMB COST + SPEC ED CENS + SPEECH  
 = \$67,403,950 + \$2,890,044 + \$202,810 + \$253,513 + \$7,345,482 + \$140,989 = \$78,236,788

COMPONENTS OF ADEQUACY BUDGET

BASE COST = \$9,971 X [(HKG ENR X 0.5) + EM ENR + ( MS ENR X 1.04) + ( HS ENR X 1.17)] X GCA  
 = \$9,971 X [( 557 X 0.5) + 3,839 + ( 2,432 X 1.04) + ( 0 X 1.17)] X 1.0170  
 = \$67,403,950

AT-RISK COST= \$9,971 X [(HKG ENR X 0.5) + EM ENR + ( MS ENR X 1.04) + ( HS ENR X 1.17)] X AR WT ] X GCA  
 = \$9,971 X [( 28 X 0.5) + 369 + ( 215 X 1.04) + ( 0 X 1.17)] X 0.47000] X 1.0170  
 = \$2,890,044

LEP COST = \$9,971 X [(HKG ENR X 0.5) + EM ENR + ( MS ENR X 1.04) + ( HS ENR X 1.17)] X LEP WT ] X GCA  
 = \$9,971 X [( 14 X 0.5) + 20 + ( 11 X 1.04) + ( 0 X 1.17)] X 0.50 ] X 1.0170  
 = \$202,810

COMB COST = \$9,971 X [(HKG ENR X 0.5) + EM ENR + ( MS ENR X 1.04) + ( HS ENR X 1.17)] X ( AR WT + COMB WT)] X GCA  
 = \$9,971 X [( 4 X 0.5) + 27 + ( 13 X 1.04) + ( 0 X 1.17)] X (0.47000 + 0.125)] X 1.0170  
 = \$253,513

SPEC ED CENS= \$11,262 X ( FTE ENR X 14.69%) X (2/3) X GCA  
 = \$11,262 X ( 6,548.5 X 0.1469) X (2/3) X 1.0170  
 = \$7,345,482

SPEECH = \$1,118 X ( FTE ENR X 1.897%) X GCA  
 = \$1,118 X ( 6,548.5 X 0.01897) X 1.0170  
 = \$140,989

ADEQUACY BUDGET PLUS CATEGORICALS

= ADEQUACY + SECURITY AID + SPEC ED CATEG. + TRANSPORTATION  
 = \$78,236,788 + \$545,246 + \$3,672,741 + \$2,912,289 = \$85,367,064

STATE OF NEW JERSEY - DEPARTMENT OF EDUCATION  
 DIVISION OF FINANCE  
 OFFICE OF SCHOOL FUNDING  
 PROJECTED 2009-10 STATE SCHOOL AID  
 STATE AID PROFILE

03/11/2009

COUNTY: 25-MONMOUTH  
 DISTRICT: 2290-HOWELL TWP  
 BUDGET: K-8

STATE AID CALCULATION PRIOR TO CAPS

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

$$= (\$4,792,566,369 \times 0.00931274 \times 0.5) + (\$1,056,237,796 \times 0.04454386 \times 0.5) = \$45,840,416$$

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

$$= \$78,236,788 - \$45,840,416 = \$32,396,372$$

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

$$\text{SPECIAL ED CAT AID} = (\text{RESIDENT FTE} \times 14.69\%) \times \$11,262 \times (1/3) \times \text{GCA}$$

$$= (6,548.5 \times 0.1469) \times \$11,262 \times (1/3) \times 1.0170 = \$3,672,741$$

SECURITY AID

$$\text{AT RISK PERCENTAGE} < 40\% \quad \text{+--- AT RISK SECURITY AMOUNT ---+}$$

$$= [(\text{RESIDENT FTE} \times \$72) + (\text{LOW INC FTE} \times (\text{LOW INCOME RATE} \times \$10.49 \times 100))] \times \text{GCA}$$

$$= [(6,548.5 \times \$72) + (640.0 \times (0.09603 \times \$10.49 \times 100))] \times 1.0170$$

$$= [(6,548.5 \times \$72) + (640.0 \times \$101)] \times 1.0170$$

$$= \$545,246$$

Transportation Aid = \$2,912,289  
 Educ. Adequacy Aid = \$0  
 School Choice Aid = \$0

TOTAL AID 09-10 BEFORE CAPS

$$= \text{EQUALIZATION AID} + \text{SECURITY AID} + \text{SP ED CATG. AID} + \text{TRANSPORTATION} + \text{ADJUSTMENT AID} + \text{EDUC. ADEQUACY AID} + \text{CHOICE AID}$$

$$= \$32,396,372 + \$545,246 + \$3,672,741 + \$2,912,289 + \$0 + \$0 + \$0$$

$$= \$39,526,648$$

$$\text{ADJUSTMENT AID} = \text{ADJUSTMENT AID BASE}^{***} - (\text{STABILIZED AIDS}^{****} + \text{CHOICE AID})$$

$$= \$34,688,036 - (\$34,688,036 + \$0) = \$0$$

\*\*\* Includes FY09 Equalization Aid, Sp Ed Categ. Aid, Security Aid, Transportation Aid, Choice Aid, Adjustment Aid, Excess Payment to Charter School.

\*\*\*\*Includes capped Equalization Aid, capped Sp Ed Categ. Aid, capped Security Aid, capped Transportation Aid.

STATE AID CAPS

State aid increases are capped at 5% for districts spending below their adequacy budget plus categorical aid (comparison exclusive of Transportation Aid and Choice Aid).  
 Otherwise state aid increases are capped at 0%. If a district receives Adjustment Aid, the caps are not applicable.

Cap determination: 2008-09 spending as defined = \$94,514,175      2009-10 adequacy budget as defined = \$82,454,775

|              |                   |                 |                   |
|--------------|-------------------|-----------------|-------------------|
| FY09 AID     | FY10 AID UNCAPPED | FY10 AID CAPPED | CAPPED INCREASE % |
| \$34,688,036 | \$39,526,648      | \$34,688,036    | 0.00%             |

AIDS SUBJECT TO CAP: EQUALIZATION AID + SECURITY AID + SPECIAL ED CAT AID + TRANSPORTATION AID



STATE OF NEW JERSEY - DEPARTMENT OF EDUCATION  
 DIVISION OF FINANCE  
 OFFICE OF SCHOOL FUNDING  
 PROJECTED 2009-10 STATE SCHOOL AID  
 STATE AID PROFILE

03/11/2009

COUNTY: 25-MONMOUTH  
 DISTRICT: 2320-INTERLAKEN  
 BUDGET: K-12

STATE AID (K-12) SUMMARY:

TOTAL FY09 STATE AID\* \$65,607  
 FY10 STATE AID:  
 Equalization Aid \$0  
 Educational Adequacy Aid \$0  
 School Choice Aid \$0  
 Transportation Aid \$25,162  
 Special Ed Categorical Aid \$7,636  
 Security Aid \$1,025  
 Adjustment Aid \$31,784  
 TOTAL STATE AID \$65,607

ENROLLMENT SUMMARY

FY09 ENROLLMENT  
 Resident Enrollment (FTE)\*\*: 12.0  
 % FREE and REDUCED: 0.00%  
 Enrollment Growth Rate: 18.18%  
 FY10 PROJECTED ENROLLMENT  
 Resident Enrollment (FTE): 14.0  
 F/R (Not LEP) Resident (FTE): 0.0  
 Combination Resident (FTE): 0.0  
 LEP Only Resident (FTE): 0.0

WEALTH SUMMARY

EQUALIZED VAL 2008: \$290,961,217  
 AGGREGATE INC 2006: \$53,331,096

WEALTH GROWTH

(yearly change relative to State Avg.)  
 PROPERTY: -2.99%  
 INCOME: -0.17%

WEALTH PER PUPIL

|               | PROPERTY     | INCOME      |
|---------------|--------------|-------------|
| District      | \$24,246,768 | \$4,444,258 |
| State Average | \$1,002,180  | \$206,448   |

STATE AID DIFFERENCE: \$0  
 % STATE AID GROWTH: 0.00%

FY10 Local Fair Share \$2,542,609  
 FY09 Tax: \$504,034

\* Includes Equalization Aid, Special Ed Categ. Aid, Security Aid, Transportation Aid, Educational Adequacy Aid, Choice Aid, Adjustment Aid, Excess Payment to Charter School.

\*\* Half-day Kindergarten is counted as 0.5.

ADEQUACY BUDGET CALCULATION

ADEQUACY BUDGET = BASE COST + AT-RISK COST + LEP COST + COMB COST + SPEC ED CENS + SPEECH  
 = \$162,248 + \$0 + \$0 + \$0 + \$15,271 + \$0 = \$177,519

COMPONENTS OF ADEQUACY BUDGET

BASE COST = \$9,971 X [(HKG ENR X 0.5) + EM ENR + ( MS ENR X 1.04) + ( HS ENR X 1.17)] X GCA  
 = \$9,971 X [( 0 X 0.5) + 2 + ( 0 X 1.04) + ( 12 X 1.17)] X 1.0170  
 = \$162,248

AT-RISK COST= \$9,971 X [(HKG ENR X 0.5) + EM ENR + ( MS ENR X 1.04) + ( HS ENR X 1.17)] X AR WT ] X GCA  
 = \$9,971 X [( 0 X 0.5) + 0 + ( 0 X 1.04) + ( 0 X 1.17)] X 0.47000] X 1.0170  
 = \$0

LEP COST = \$9,971 X [(HKG ENR X 0.5) + EM ENR + ( MS ENR X 1.04) + ( HS ENR X 1.17)] X LEP WT ] X GCA  
 = \$9,971 X [( 0 X 0.5) + 0 + ( 0 X 1.04) + ( 0 X 1.17)] X 0.50 ] X 1.0170  
 = \$0

COMB COST = \$9,971 X [(HKG ENR X 0.5) + EM ENR + ( MS ENR X 1.04) + ( HS ENR X 1.17)] X ( AR WT + COMB WT)] X GCA  
 = \$9,971 X [( 0 X 0.5) + 0 + ( 0 X 1.04) + ( 0 X 1.17)] X (0.47000 + 0.125)] X 1.0170  
 = \$0

SPEC ED CENS= \$11,262 X ( FTE ENR X 14.69%) X (2/3) X GCA  
 = \$11,262 X ( 14.0 X 0.1469) X (2/3) X 1.0170  
 = \$15,271

SPEECH = \$1,118 X ( FTE ENR X 1.897%) X GCA  
 = \$1,118 X ( 14.0 X 0.01897) X 1.0170  
 = \$0

ADEQUACY BUDGET PLUS CATEGORICALS

= ADEQUACY + SECURITY AID + SPEC ED CATEG. + TRANSPORTATION  
 = \$177,519 + \$1,025 + \$7,636 + \$25,162 = \$211,342

STATE OF NEW JERSEY - DEPARTMENT OF EDUCATION  
 DIVISION OF FINANCE  
 OFFICE OF SCHOOL FUNDING  
 PROJECTED 2009-10 STATE SCHOOL AID  
 STATE AID PROFILE

03/11/2009

COUNTY: 25-MONMOUTH  
 DISTRICT: 2320-INTERLAKEN  
 BUDGET: K-12

STATE AID CALCULATION PRIOR TO CAPS

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

$$= (\$290,961,217 \times 0.00931274 \times 0.5) + (\$53,331,096 \times 0.04454386 \times 0.5) = \$2,542,609$$

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

$$= \$177,519 - \$2,542,609 = \$0$$

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

$$\text{SPECIAL ED CAT AID} = (\text{RESIDENT FTE} \times 14.69\%) \times \$11,262 \times (1/3) \times \text{GCA}$$

$$= (14.0 \times 0.1469) \times \$11,262 \times (1/3) \times 1.0170 = \$7,636$$

SECURITY AID

$$\text{AT RISK PERCENTAGE} < 40\% \quad \text{+--- AT RISK SECURITY AMOUNT ---+}$$

$$= [(\text{RESIDENT FTE} \times \$72) + (\text{LOW INC FTE} \times (\text{LOW INCOME RATE} \times \$10.49 \times 100))] \times \text{GCA}$$

$$= [(14.0 \times \$72) + (0.0 \times (0.00000 \times \$10.49 \times 100))] \times 1.0170$$

$$= [(14.0 \times \$72) + (0.0 \times \$0)] \times 1.0170$$

$$= \$1,025$$

Transportation Aid = \$25,162  
 Educ. Adequacy Aid = \$0  
 School Choice Aid = \$0

TOTAL AID 09-10 BEFORE CAPS

$$= \text{EQUALIZATION AID} + \text{SECURITY AID} + \text{SP ED CATG. AID} + \text{TRANSPORTATION} + \text{ADJUSTMENT AID} + \text{EDUC. ADEQUACY AID} + \text{CHOICE AID}$$

$$= \$0 + \$1,025 + \$7,636 + \$25,162 + \$31,784 + \$0 + \$0$$

$$= \$65,607$$

$$\text{ADJUSTMENT AID} = \text{ADJUSTMENT AID BASE}^{***} - (\text{STABILIZED AIDS}^{****} + \text{CHOICE AID})$$

$$= \$65,607 - (\$33,823 + \$0) = \$31,784$$

\*\*\* Includes FY09 Equalization Aid, Sp Ed Categ. Aid, Security Aid, Transportation Aid, Choice Aid, Adjustment Aid, Excess Payment to Charter School.

\*\*\*\*Includes capped Equalization Aid, capped Sp Ed Categ. Aid, capped Security Aid, capped Transportation Aid.

STATE AID CAPS

State aid increases are capped at 5% for districts spending below their adequacy budget plus categorical aid (comparison exclusive of Transportation Aid and Choice Aid).  
 Otherwise state aid increases are capped at 0%. If a district receives Adjustment Aid, the caps are not applicable.

Cap determination: 2008-09 spending as defined = \$550,778      2009-10 adequacy budget as defined = \$186,180

|          |                   |                 |                   |
|----------|-------------------|-----------------|-------------------|
| FY09 AID | FY10 AID UNCAPPED | FY10 AID CAPPED | CAPPED INCREASE % |
| \$65,607 | \$65,607          | \$65,607        | 0.00%             |

AIDS SUBJECT TO CAP: EQUALIZATION AID + SECURITY AID + SPECIAL ED CAT AID + TRANSPORTATION AID

STATE OF NEW JERSEY - DEPARTMENT OF EDUCATION  
 DIVISION OF FINANCE  
 OFFICE OF SCHOOL FUNDING  
 PROJECTED 2009-10 STATE SCHOOL AID  
 STATE AID PROFILE

03/11/2009

COUNTY: 25-MONMOUTH  
 DISTRICT: 2400-KEANSBURG BORO  
 BUDGET: K-12

STATE AID (K-12) SUMMARY:

TOTAL FY09 STATE AID\* \$28,752,422

FY10 STATE AID:

Equalization Aid \$19,075,093

Educational Adequacy Aid \$0

School Choice Aid \$0

Transportation Aid \$216,342

Special Ed Categorical Aid \$927,730

Security Aid \$589,539

Adjustment Aid \$7,943,718

TOTAL STATE AID \$28,752,422

ENROLLMENT SUMMARY

FY09 ENROLLMENT

Resident Enrollment (FTE)\*\*: 1,680.5

% FREE and REDUCED: 66.40%

Enrollment Growth Rate: -1.69%

FY10 PROJECTED ENROLLMENT

Resident Enrollment (FTE): 1,652.0

F/R (Not LEP) Resident (FTE): 1,072.0

Combination Resident (FTE): 26.0

LEP Only Resident (FTE): 2.0

WEALTH SUMMARY

EQUALIZED VAL 2008: \$825,773,434

AGGREGATE INC 2006: \$156,255,578

WEALTH GROWTH

(yearly change relative to State Avg.)

PROPERTY: 2.39%

INCOME: -2.89%

WEALTH PER PUPIL

|               | PROPERTY    | INCOME    |
|---------------|-------------|-----------|
| District      | \$491,386   | \$92,982  |
| State Average | \$1,002,180 | \$206,448 |

STATE AID DIFFERENCE: \$0

% STATE AID GROWTH: 0.00%

FY10 Local Fair Share \$7,325,220

FY09 Tax: \$4,241,088

\* Includes Equalization Aid, Special Ed Categ. Aid, Security Aid, Transportation Aid, Educational Adequacy Aid, Choice Aid, Adjustment Aid, Excess Payment to Charter School.

\*\* Half-day Kindergarten is counted as 0.5.

ADEQUACY BUDGET CALCULATION

ADEQUACY BUDGET = BASE COST + AT-RISK COST + LEP COST + COMB COST + SPEC ED CENS + SPEECH

= \$17,776,309 + \$6,540,627 + \$10,141 + \$182,529 + \$1,855,460 + \$35,247 = \$26,400,313

COMPONENTS OF ADEQUACY BUDGET

BASE COST = \$9,971 X [(HKG ENR X 0.5) + EM ENR + ( MS ENR X 1.04) + ( HS ENR X 1.17)] X GCA

= \$9,971 X [( 0 X 0.5) + 792 + ( 348 X 1.04) + ( 512 X 1.17)] X 1.0170

= \$17,776,309

AT-RISK COST= \$9,971 X [(HKG ENR X 0.5) + EM ENR + ( MS ENR X 1.04) + ( HS ENR X 1.17)] X AR WT ] X GCA

= \$9,971 X [( 0 X 0.5) + 545 + ( 231 X 1.04) + ( 296 X 1.17)] X 0.57000] X 1.0170

= \$6,540,627

LEP COST = \$9,971 X [(HKG ENR X 0.5) + EM ENR + ( MS ENR X 1.04) + ( HS ENR X 1.17)] X LEP WT ] X GCA

= \$9,971 X [( 0 X 0.5) + 0 + ( 0 X 1.04) + ( 2 X 1.17)] X 0.50 ] X 1.0170

= \$10,141

COMB COST = \$9,971 X [(HKG ENR X 0.5) + EM ENR + ( MS ENR X 1.04) + ( HS ENR X 1.17)] X ( AR WT + COMB WT)] X GCA

= \$9,971 X [( 0 X 0.5) + 21 + ( 2 X 1.04) + ( 3 X 1.17)] X (0.57000 + 0.125)] X 1.0170

= \$182,529

SPEC ED CENS= \$11,262 X ( FTE ENR X 14.69%) X (2/3) X GCA

= \$11,262 X ( 1,652.0 X 0.1469) X (2/3) X 1.0170

= \$1,855,460

SPEECH = \$1,118 X ( FTE ENR X 1.897%) X GCA

= \$1,118 X ( 1,652.0 X 0.01897) X 1.0170

= \$35,247

ADEQUACY BUDGET PLUS CATEGORICALS

= ADEQUACY + SECURITY AID + SPEC ED CATEG. + TRANSPORTATION

= \$26,400,313 + \$589,539 + \$927,730 + \$216,342 = \$28,133,924

STATE OF NEW JERSEY - DEPARTMENT OF EDUCATION  
 DIVISION OF FINANCE  
 OFFICE OF SCHOOL FUNDING  
 PROJECTED 2009-10 STATE SCHOOL AID  
 STATE AID PROFILE

03/11/2009

COUNTY: 25-MONMOUTH  
 DISTRICT: 2400-KEANSBURG BORO  
 BUDGET: K-12

STATE AID CALCULATION PRIOR TO CAPS

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

$$= (\$825,773,434 \times 0.00931274 \times 0.5) + (\$156,255,578 \times 0.04454386 \times 0.5) = \$7,325,220$$

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

$$= \$26,400,313 - \$7,325,220 = \$19,075,093$$

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

$$\text{SPECIAL ED CAT AID} = (\text{RESIDENT FTE} \times 14.69\%) \times \$11,262 \times (1/3) \times \text{GCA}$$

$$= (1,652.0 \times 0.1469) \times \$11,262 \times (1/3) \times 1.0170 = \$927,730$$

SECURITY AID

$$\text{AT RISK PERCENTAGE} \geq 40\%$$

$$= [(\text{RESIDENT FTE} \times \text{AR SEC AMT}) + (\text{LOW INC FTE} \times \$420)] \times \text{GCA}$$

$$= [(1,652.0 \times \$72) + (1,097.0 \times \$420)] \times 1.0170$$

$$= \$589,539$$

Transportation Aid = \$216,342  
 Educ. Adequacy Aid = \$0  
 School Choice Aid = \$0

TOTAL AID 09-10 BEFORE CAPS

$$= \text{EQUALIZATION AID} + \text{SECURITY AID} + \text{SP ED CATG. AID} + \text{TRANSPORTATION} + \text{ADJUSTMENT AID} + \text{EDUC. ADEQUACY AID} + \text{CHOICE AID}$$

$$= \$19,075,093 + \$589,539 + \$927,730 + \$216,342 + \$7,943,718 + \$0 + \$0$$

$$= \$28,752,422$$

$$\text{ADJUSTMENT AID} = \text{ADJUSTMENT AID BASE} - (\text{STABILIZED AIDS} + \text{CHOICE AID})$$

$$= \$28,752,422 - (\$20,808,704 + \$0) = \$7,943,718$$

\*\*\* Includes FY09 Equalization Aid, Sp Ed Categ. Aid, Security Aid, Transportation Aid, Choice Aid, Adjustment Aid, Excess Payment to Charter School.

\*\*\*\*Includes capped Equalization Aid, capped Sp Ed Categ. Aid, capped Security Aid, capped Transportation Aid.

STATE AID CAPS

State aid increases are capped at 5% for districts spending below their adequacy budget plus categorical aid (comparison exclusive of Transportation Aid and Choice Aid).  
 Otherwise state aid increases are capped at 0%. If a district receives Adjustment Aid, the caps are not applicable.

Cap determination: 2008-09 spending as defined = \$32,758,272      2009-10 adequacy budget as defined = \$27,917,582

| FY09 AID     | FY10 AID UNCAPPED | FY10 AID CAPPED | CAPPED INCREASE % |
|--------------|-------------------|-----------------|-------------------|
| \$28,752,422 | \$28,752,422      | \$28,752,422    | 0.00%             |

AIDS SUBJECT TO CAP: EQUALIZATION AID + SECURITY AID + SPECIAL ED CAT AID + TRANSPORTATION AID

STATE OF NEW JERSEY - DEPARTMENT OF EDUCATION  
 DIVISION OF FINANCE  
 OFFICE OF SCHOOL FUNDING  
 PROJECTED 2009-10 STATE SCHOOL AID  
 STATE AID PROFILE

03/11/2009

COUNTY: 25-MONMOUTH  
 DISTRICT: 2430-KEYPORT BORO  
 BUDGET: K-12

STATE AID (K-12) SUMMARY:  
 TOTAL FY09 STATE AID\* \$5,447,897  
 FY10 STATE AID:  
 Equalization Aid \$4,873,842  
 Educational Adequacy Aid \$0  
 School Choice Aid \$0  
 Transportation Aid \$87,990  
 Special Ed Categorical Aid \$515,405  
 Security Aid \$243,055  
 Adjustment Aid \$0  
 TOTAL STATE AID \$5,720,292  
 STATE AID DIFFERENCE: \$272,395  
 % STATE AID GROWTH: 5.00%

ENROLLMENT SUMMARY  
 FY09 ENROLLMENT  
 Resident Enrollment (FTE)\*\*: 923.5  
 % FREE and REDUCED: 45.04%  
 Enrollment Growth Rate: -0.79%  
 FY10 PROJECTED ENROLLMENT  
 Resident Enrollment (FTE): 916.0  
 F/R (Not LEP) Resident (FTE): 377.0  
 Combination Resident (FTE): 36.0  
 LEP Only Resident (FTE): 6.0

WEALTH SUMMARY  
 EQUALIZED VAL 2008: \$797,784,250  
 AGGREGATE INC 2006: \$165,748,855  
 WEALTH GROWTH  
 (yearly change relative to State Avg.)  
 PROPERTY: -0.82%  
 INCOME: 2.99%  
 WEALTH PER PUPIL  
 DISTRICT PROPERTY INCOME  
 District \$863,870 \$179,479  
 State Average \$1,002,180 \$206,448  
 FY10 Local Fair Share \$7,406,326  
 FY09 Tax: \$8,145,192

\* Includes Equalization Aid, Special Ed Categ. Aid, Security Aid, Transportation Aid, Educational Adequacy Aid, Choice Aid, Adjustment Aid, Excess Payment to Charter School.  
 \*\* Half-day Kindergarten is counted as 0.5.

ADEQUACY BUDGET CALCULATION

ADEQUACY BUDGET = BASE COST + AT-RISK COST + LEP COST + COMB COST + SPEC ED CENS + SPEECH  
 = \$9,816,011 + \$2,180,209 + \$40,562 + \$243,372 + \$1,030,811 + \$19,329 = \$13,330,294

COMPONENTS OF ADEQUACY BUDGET

BASE COST = \$9,971 X [(HKG ENR X 0.5) + EM ENR + ( MS ENR X 1.04) + ( HS ENR X 1.17)] X GCA  
 = \$9,971 X [( 0 X 0.5) + 447 + ( 204 X 1.04) + ( 264 X 1.17)] X 1.0170  
 = \$9,816,011

AT-RISK COST= \$9,971 X [(HKG ENR X 0.5) + EM ENR + ( MS ENR X 1.04) + ( HS ENR X 1.17)] X AR WT ] X GCA  
 = \$9,971 X [( 0 X 0.5) + 168 + ( 75 X 1.04) + ( 134 X 1.17)] X 0.53262] X 1.0170  
 = \$2,180,209

LEP COST = \$9,971 X [(HKG ENR X 0.5) + EM ENR + ( MS ENR X 1.04) + ( HS ENR X 1.17)] X LEP WT ] X GCA  
 = \$9,971 X [( 0 X 0.5) + 1 + ( 1 X 1.04) + ( 4 X 1.17)] X 0.50 ] X 1.0170  
 = \$40,562

COMB COST = \$9,971 X [(HKG ENR X 0.5) + EM ENR + ( MS ENR X 1.04) + ( HS ENR X 1.17)] X ( AR WT + COMB WT)] X GCA  
 = \$9,971 X [( 0 X 0.5) + 27 + ( 5 X 1.04) + ( 4 X 1.17)] X (0.53262 + 0.125)] X 1.0170  
 = \$243,372

SPEC ED CENS= \$11,262 X ( FTE ENR X 14.69%) X (2/3) X GCA  
 = \$11,262 X ( 916.0 X 0.1469) X (2/3) X 1.0170  
 = \$1,030,811

SPEECH = \$1,118 X ( FTE ENR X 1.897%) X GCA  
 = \$1,118 X ( 916.0 X 0.01897) X 1.0170  
 = \$19,329

ADEQUACY BUDGET PLUS CATEGORICALS

= ADEQUACY + SECURITY AID + SPEC ED CATEG. + TRANSPORTATION  
 = \$13,330,294 + \$243,055 + \$515,405 + \$87,990 = \$14,176,744

STATE OF NEW JERSEY - DEPARTMENT OF EDUCATION  
 DIVISION OF FINANCE  
 OFFICE OF SCHOOL FUNDING  
 PROJECTED 2009-10 STATE SCHOOL AID  
 STATE AID PROFILE

03/11/2009

COUNTY: 25-MONMOUTH  
 DISTRICT: 2430-KEYPORT BORO  
 BUDGET: K-12

STATE AID CALCULATION PRIOR TO CAPS

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

$$= (\$797,784,250 \times 0.00931274 \times 0.5) + (\$165,748,855 \times 0.04454386 \times 0.5) = \$7,406,326$$

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

$$= \$13,330,294 - \$7,406,326 = \$5,923,968$$

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

$$\text{SPECIAL ED CAT AID} = (\text{RESIDENT FTE} \times 14.69\%) \times \$11,262 \times (1/3) \times \text{GCA}$$

$$= (916.0 \times 0.1469) \times \$11,262 \times (1/3) \times 1.0170 = \$515,405$$

SECURITY AID

$$\text{AT RISK PERCENTAGE} \geq 40\%$$

$$= [(\text{RESIDENT FTE} \times \text{AR SEC AMT}) + (\text{LOW INC FTE} \times \$420)] \times \text{GCA}$$

$$= [(916.0 \times \$72) + (412.0 \times \$420)] \times 1.0170$$

$$= \$243,055$$

Transportation Aid = \$87,990  
 Educ. Adequacy Aid = \$0  
 School Choice Aid = \$0

TOTAL AID 09-10 BEFORE CAPS

$$= \text{EQUALIZATION AID} + \text{SECURITY AID} + \text{SP ED CATG. AID} + \text{TRANSPORTATION} + \text{ADJUSTMENT AID} + \text{EDUC. ADEQUACY AID} + \text{CHOICE AID}$$

$$= \$5,923,968 + \$243,055 + \$515,405 + \$87,990 + \$0 + \$0 + \$0$$

$$= \$6,770,418$$

$$\text{ADJUSTMENT AID} = \text{ADJUSTMENT AID BASE} - (\text{STABILIZED AIDS} + \text{CHOICE AID})$$

$$= \$5,447,897 - (\$5,720,292 + \$0) = \$0$$

\*\*\* Includes FY09 Equalization Aid, Sp Ed Categ. Aid, Security Aid, Transportation Aid, Choice Aid, Adjustment Aid, Excess Payment to Charter School.

\*\*\*\*Includes capped Equalization Aid, capped Sp Ed Categ. Aid, capped Security Aid, capped Transportation Aid.

STATE AID CAPS

State aid increases are capped at 5% for districts spending below their adequacy budget plus categorical aid (comparison exclusive of Transportation Aid and Choice Aid).  
 Otherwise state aid increases are capped at 0%. If a district receives Adjustment Aid, the caps are not applicable.

Cap determination: 2008-09 spending as defined = \$13,530,931      2009-10 adequacy budget as defined = \$14,088,754

| FY09 AID    | FY10 AID UNCAPPED | FY10 AID CAPPED | CAPPED INCREASE % |
|-------------|-------------------|-----------------|-------------------|
| \$5,447,897 | \$6,770,418       | \$5,720,292     | 5.00%             |

AIDS SUBJECT TO CAP: EQUALIZATION AID + SECURITY AID + SPECIAL ED CAT AID + TRANSPORTATION AID

STATE OF NEW JERSEY - DEPARTMENT OF EDUCATION  
 DIVISION OF FINANCE  
 OFFICE OF SCHOOL FUNDING  
 PROJECTED 2009-10 STATE SCHOOL AID  
 STATE AID PROFILE

03/11/2009

COUNTY: 25-MONMOUTH  
 DISTRICT: 2720-LITTLE SILVER BORO  
 BUDGET: K-8

STATE AID (K-12) SUMMARY:

TOTAL FY09 STATE AID\* \$522,301  
 FY10 STATE AID:  
 Equalization Aid \$0  
 Educational Adequacy Aid \$0  
 School Choice Aid \$0  
 Transportation Aid \$66,294  
 Special Ed Categorical Aid \$400,491  
 Security Aid \$55,516  
 Adjustment Aid \$0  
 TOTAL STATE AID \$522,301

ENROLLMENT SUMMARY

FY09 ENROLLMENT  
 Resident Enrollment (FTE)\*\*: 763.5  
 % FREE and REDUCED: 0.37%  
 Enrollment Growth Rate: -0.79%  
 FY10 PROJECTED ENROLLMENT  
 Resident Enrollment (FTE): 758.0  
 F/R (Not LEP) Resident (FTE): 3.0  
 Combination Resident (FTE): 0.0  
 LEP Only Resident (FTE): 0.0

WEALTH SUMMARY

EQUALIZED VAL 2008: \$1,234,833,287  
 AGGREGATE INC 2006: \$355,096,083

WEALTH GROWTH

(yearly change relative to State Avg.)  
 PROPERTY: -0.54%  
 INCOME: 0.50%

WEALTH PER PUPIL

|               | PROPERTY    | INCOME    |
|---------------|-------------|-----------|
| District      | \$1,549,352 | \$445,541 |
| State Average | \$1,002,180 | \$206,448 |

STATE AID DIFFERENCE: \$0  
 % STATE AID GROWTH: 0.00%

FY10 Local Fair Share \$13,658,516  
 FY09 Tax: \$9,802,017

\* Includes Equalization Aid, Special Ed Categ. Aid, Security Aid, Transportation Aid, Educational Adequacy Aid, Choice Aid, Adjustment Aid, Excess Payment to Charter School.  
 \*\* Half-day Kindergarten is counted as 0.5.

ADEQUACY BUDGET CALCULATION

ADEQUACY BUDGET = BASE COST + AT-RISK COST + LEP COST + COMB COST + SPEC ED CENS + SPEECH  
 = \$7,787,909 + \$10,141 + \$0 + \$0 + \$847,556 + \$15,918 = \$8,661,524

COMPONENTS OF ADEQUACY BUDGET

BASE COST = \$9,971 X [(HKG ENR X 0.5) + EM ENR + ( MS ENR X 1.04) + ( HS ENR X 1.17)] X GCA  
 = \$9,971 X [( 66 X 0.5) + 449 + ( 275 X 1.04) + ( 0 X 1.17)] X 1.0170  
 = \$7,787,909

AT-RISK COST= \$9,971 X [(HKG ENR X 0.5) + EM ENR + ( MS ENR X 1.04) + ( HS ENR X 1.17)] X AR WT ] X GCA  
 = \$9,971 X [( 0 X 0.5) + 1 + ( 2 X 1.04) + ( 0 X 1.17)] X 0.47000] X 1.0170  
 = \$10,141

LEP COST = \$9,971 X [(HKG ENR X 0.5) + EM ENR + ( MS ENR X 1.04) + ( HS ENR X 1.17)] X LEP WT ] X GCA  
 = \$9,971 X [( 0 X 0.5) + 0 + ( 0 X 1.04) + ( 0 X 1.17)] X 0.50 ] X 1.0170  
 = \$0

COMB COST = \$9,971 X [(HKG ENR X 0.5) + EM ENR + ( MS ENR X 1.04) + ( HS ENR X 1.17)] X ( AR WT + COMB WT)] X GCA  
 = \$9,971 X [( 0 X 0.5) + 0 + ( 0 X 1.04) + ( 0 X 1.17)] X (0.47000 + 0.125)] X 1.0170  
 = \$0

SPEC ED CENS= \$11,262 X ( FTE ENR X 14.69%) X (2/3) X GCA  
 = \$11,262 X ( 758.0 X 0.1469) X (2/3) X 1.0170  
 = \$847,556

SPEECH = \$1,118 X ( FTE ENR X 1.897%) X GCA  
 = \$1,118 X ( 758.0 X 0.01897) X 1.0170  
 = \$15,918

ADEQUACY BUDGET PLUS CATEGORICALS

= ADEQUACY + SECURITY AID + SPEC ED CATEG. + TRANSPORTATION  
 = \$8,661,524 + \$55,516 + \$423,778 + \$66,294 = \$9,207,112

STATE OF NEW JERSEY - DEPARTMENT OF EDUCATION  
 DIVISION OF FINANCE  
 OFFICE OF SCHOOL FUNDING  
 PROJECTED 2009-10 STATE SCHOOL AID  
 STATE AID PROFILE

03/11/2009

COUNTY: 25-MONMOUTH  
 DISTRICT: 2720-LITTLE SILVER BORO  
 BUDGET: K-8

STATE AID CALCULATION PRIOR TO CAPS

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

$$= (\$1,234,833,287 \times 0.00931274 \times 0.5) + (\$355,096,083 \times 0.04454386 \times 0.5) = \$13,658,516$$

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

$$= \$8,661,524 - \$13,658,516 = \$0$$

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

$$\text{SPECIAL ED CAT AID} = (\text{RESIDENT FTE} \times 14.69\%) \times \$11,262 \times (1/3) \times \text{GCA}$$

$$= (758.0 \times 0.1469) \times \$11,262 \times (1/3) \times 1.0170 = \$423,778$$

SECURITY AID

$$\text{AT RISK PERCENTAGE} < 40\% \quad \text{+--- AT RISK SECURITY AMOUNT ---+}$$

$$= [(\text{RESIDENT FTE} \times \$72) + (\text{LOW INC FTE} \times (\text{LOW INCOME RATE} \times \$10.49 \times 100))] \times \text{GCA}$$

$$= [(758.0 \times \$72) + (3.0 \times (0.00376 \times \$10.49 \times 100))] \times 1.0170$$

$$= [(758.0 \times \$72) + (3.0 \times \$4)] \times 1.0170$$

$$= \$55,516$$

Transportation Aid = \$66,294  
 Educ. Adequacy Aid = \$0  
 School Choice Aid = \$0

TOTAL AID 09-10 BEFORE CAPS

$$= \text{EQUALIZATION AID} + \text{SECURITY AID} + \text{SP ED CATG. AID} + \text{TRANSPORTATION} + \text{ADJUSTMENT AID} + \text{EDUC. ADEQUACY AID} + \text{CHOICE AID}$$

$$= \$0 + \$55,516 + \$423,778 + \$66,294 + \$0 + \$0 + \$0$$

$$= \$545,588$$

$$\text{ADJUSTMENT AID} = \text{ADJUSTMENT AID BASE}^{***} - (\text{STABILIZED AIDS}^{****} + \text{CHOICE AID})$$

$$= \$522,301 - (\$522,301 + \$0) = \$0$$

\*\*\* Includes FY09 Equalization Aid, Sp Ed Categ. Aid, Security Aid, Transportation Aid, Choice Aid, Adjustment Aid, Excess Payment to Charter School.

\*\*\*\*Includes capped Equalization Aid, capped Sp Ed Categ. Aid, capped Security Aid, capped Transportation Aid.

STATE AID CAPS

State aid increases are capped at 5% for districts spending below their adequacy budget plus categorical aid (comparison exclusive of Transportation Aid and Choice Aid).  
 Otherwise state aid increases are capped at 0%. If a district receives Adjustment Aid, the caps are not applicable.

Cap determination: 2008-09 spending as defined = \$10,269,541      2009-10 adequacy budget as defined = \$9,140,818

|           |                   |                 |                   |
|-----------|-------------------|-----------------|-------------------|
| FY09 AID  | FY10 AID UNCAPPED | FY10 AID CAPPED | CAPPED INCREASE % |
| \$522,301 | \$545,588         | \$522,301       | 0.00%             |

AIDS SUBJECT TO CAP: EQUALIZATION AID + SECURITY AID + SPECIAL ED CAT AID + TRANSPORTATION AID



STATE OF NEW JERSEY - DEPARTMENT OF EDUCATION  
 DIVISION OF FINANCE  
 OFFICE OF SCHOOL FUNDING  
 PROJECTED 2009-10 STATE SCHOOL AID  
 STATE AID PROFILE

03/11/2009

COUNTY: 25-MONMOUTH  
 DISTRICT: 2770-LONG BRANCH CITY  
 BUDGET: K-12

STATE AID (K-12) SUMMARY:  
 TOTAL FY09 STATE AID\* \$40,594,808  
 FY10 STATE AID:  
 Equalization Aid \$25,733,729  
 Educational Adequacy Aid \$0  
 School Choice Aid \$0  
 Transportation Aid \$630,347  
 Special Ed Categorical Aid \$2,309,780  
 Security Aid \$1,453,033  
 Adjustment Aid \$10,467,919  
 TOTAL STATE AID \$40,594,808  
 STATE AID DIFFERENCE: \$0  
 % STATE AID GROWTH: 0.00%

ENROLLMENT SUMMARY  
 FY09 ENROLLMENT  
 Resident Enrollment (FTE)\*\*: 4,156.0  
 % FREE and REDUCED: 65.47%  
 Enrollment Growth Rate: -0.93%  
 FY10 PROJECTED ENROLLMENT  
 Resident Enrollment (FTE): 4,117.0  
 F/R (Not LEP) Resident (FTE): 2,551.0  
 Combination Resident (FTE): 145.0  
 LEP Only Resident (FTE): 27.0

WEALTH SUMMARY  
 EQUALIZED VAL 2008: \$5,377,089,972  
 AGGREGATE INC 2006: \$661,331,857  
 WEALTH GROWTH  
 (yearly change relative to State Avg.)  
 PROPERTY: 5.97%  
 INCOME: 1.98%  
 WEALTH PER PUPIL  
 PROPERTY INCOME  
 District \$1,293,814 \$159,127  
 State Average \$1,002,180 \$206,448  
 FY10 Local Fair Share \$39,766,857  
 FY09 Tax: \$31,570,923

\* Includes Equalization Aid, Special Ed Categ. Aid, Security Aid, Transportation Aid, Educational Adequacy Aid, Choice Aid, Adjustment Aid, Excess Payment to Charter School.  
 \*\* Half-day Kindergarten is counted as 0.5.

ADEQUACY BUDGET CALCULATION

ADEQUACY BUDGET = BASE COST + AT-RISK COST + LEP COST + COMB COST + SPEC ED CENS + SPEECH  
 = \$44,080,784 + \$15,474,414 + \$162,248 + \$1,074,894 + \$4,619,560 + \$88,686 = \$65,500,586

COMPONENTS OF ADEQUACY BUDGET

BASE COST = \$9,971 X [(HKG ENR X 0.5) + EM ENR + ( MS ENR X 1.04) + ( HS ENR X 1.17)] X GCA  
 = \$9,971 X [( 0 X 0.5) + 2,123 + ( 843 X 1.04) + ( 1,151 X 1.17)] X 1.0170  
 = \$44,080,784

AT-RISK COST= \$9,971 X [(HKG ENR X 0.5) + EM ENR + ( MS ENR X 1.04) + ( HS ENR X 1.17)] X AR WT ] X GCA  
 = \$9,971 X [( 0 X 0.5) + 1,385 + ( 540 X 1.04) + ( 626 X 1.17)] X 0.57000] X 1.0170  
 = \$15,474,414

LEP COST = \$9,971 X [(HKG ENR X 0.5) + EM ENR + ( MS ENR X 1.04) + ( HS ENR X 1.17)] X LEP WT ] X GCA  
 = \$9,971 X [( 0 X 0.5) + 11 + ( 3 X 1.04) + ( 13 X 1.17)] X 0.50 ] X 1.0170  
 = \$162,248

COMB COST = \$9,971 X [(HKG ENR X 0.5) + EM ENR + ( MS ENR X 1.04) + ( HS ENR X 1.17)] X ( AR WT + COMB WT)] X GCA  
 = \$9,971 X [( 0 X 0.5) + 78 + ( 25 X 1.04) + ( 42 X 1.17)] X (0.57000 + 0.125)] X 1.0170  
 = \$1,074,894

SPEC ED CENS= \$11,262 X ( FTE ENR X 14.69%) X (2/3) X GCA  
 = \$11,262 X ( 4,117.0 X 0.1469) X (2/3) X 1.0170  
 = \$4,619,560

SPEECH = \$1,118 X ( FTE ENR X 1.897%) X GCA  
 = \$1,118 X ( 4,117.0 X 0.01897) X 1.0170  
 = \$88,686

ADEQUACY BUDGET PLUS CATEGORICALS

= ADEQUACY + SECURITY AID + SPEC ED CATEG. + TRANSPORTATION  
 = \$65,500,586 + \$1,453,033 + \$2,309,780 + \$630,347 = \$69,893,746

STATE OF NEW JERSEY - DEPARTMENT OF EDUCATION  
 DIVISION OF FINANCE  
 OFFICE OF SCHOOL FUNDING  
 PROJECTED 2009-10 STATE SCHOOL AID  
 STATE AID PROFILE

03/11/2009

COUNTY: 25-MONMOUTH  
 DISTRICT: 2770-LONG BRANCH CITY  
 BUDGET: K-12

STATE AID CALCULATION PRIOR TO CAPS

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

$$= (\$5,377,089,972 \times 0.00931274 \times 0.5) + (\$661,331,857 \times 0.04454386 \times 0.5) = \$39,766,857$$

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

$$= \$65,500,586 - \$39,766,857 = \$25,733,729$$

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

$$\text{SPECIAL ED CAT AID} = (\text{RESIDENT FTE} \times 14.69\%) \times \$11,262 \times (1/3) \times \text{GCA}$$

$$= (4,117.0 \times 0.1469) \times \$11,262 \times (1/3) \times 1.0170 = \$2,309,780$$

SECURITY AID

$$\text{AT RISK PERCENTAGE} \geq 40\%$$

$$= [(\text{RESIDENT FTE} \times \text{AR SEC AMT}) + (\text{LOW INC FTE} \times \$420)] \times \text{GCA}$$

$$= [(4,117.0 \times \$72) + (2,696.0 \times \$420)] \times 1.0170$$

$$= \$1,453,033$$

Transportation Aid = \$630,347  
 Educ. Adequacy Aid = \$0  
 School Choice Aid = \$0

TOTAL AID 09-10 BEFORE CAPS

$$= \text{EQUALIZATION AID} + \text{SECURITY AID} + \text{SP ED CATG. AID} + \text{TRANSPORTATION} + \text{ADJUSTMENT AID} + \text{EDUC. ADEQUACY AID} + \text{CHOICE AID}$$

$$= \$25,733,729 + \$1,453,033 + \$2,309,780 + \$630,347 + \$10,467,919 + \$0 + \$0$$

$$= \$40,594,808$$

$$\text{ADJUSTMENT AID} = \text{ADJUSTMENT AID BASE} - (\text{STABILIZED AIDS} + \text{CHOICE AID})$$

$$= \$40,594,808 - (\$30,126,889 + \$0) = \$10,467,919$$

\*\*\* Includes FY09 Equalization Aid, Sp Ed Categ. Aid, Security Aid, Transportation Aid, Choice Aid, Adjustment Aid, Excess Payment to Charter School.

\*\*\*\*Includes capped Equalization Aid, capped Sp Ed Categ. Aid, capped Security Aid, capped Transportation Aid.

STATE AID CAPS

State aid increases are capped at 5% for districts spending below their adequacy budget plus categorical aid (comparison exclusive of Transportation Aid and Choice Aid).  
 Otherwise state aid increases are capped at 0%. If a district receives Adjustment Aid, the caps are not applicable.

Cap determination: 2008-09 spending as defined = \$71,552,887      2009-10 adequacy budget as defined = \$69,263,399

| FY09 AID     | FY10 AID UNCAPPED | FY10 AID CAPPED | CAPPED INCREASE % |
|--------------|-------------------|-----------------|-------------------|
| \$40,594,808 | \$40,594,808      | \$40,594,808    | 0.00%             |

AIDS SUBJECT TO CAP: EQUALIZATION AID + SECURITY AID + SPECIAL ED CAT AID + TRANSPORTATION AID

STATE OF NEW JERSEY - DEPARTMENT OF EDUCATION  
 DIVISION OF FINANCE  
 OFFICE OF SCHOOL FUNDING  
 PROJECTED 2009-10 STATE SCHOOL AID  
 STATE AID PROFILE

03/11/2009

COUNTY: 25-MONMOUTH  
 DISTRICT: 2920-MANALAPAN-ENGLISHTOWN REG  
 BUDGET: K-8

STATE AID (K-12) SUMMARY:  
 TOTAL FY09 STATE AID\* \$21,433,559  
 FY10 STATE AID:  
 Equalization Aid \$15,128,911  
 Educational Adequacy Aid \$0  
 School Choice Aid \$0  
 Transportation Aid \$2,258,982  
 Special Ed Categorical Aid \$2,958,809  
 Security Aid \$402,227  
 Adjustment Aid \$684,630  
 TOTAL STATE AID \$21,433,559  
 STATE AID DIFFERENCE: \$0  
 % STATE AID GROWTH: 0.00%

ENROLLMENT SUMMARY  
 FY09 ENROLLMENT  
 Resident Enrollment (FTE)\*\*: 5,290.5  
 % FREE and REDUCED: 5.28%  
 Enrollment Growth Rate: -0.29%  
 FY10 PROJECTED ENROLLMENT  
 Resident Enrollment (FTE): 5,275.0  
 F/R (Not LEP) Resident (FTE): 270.5  
 Combination Resident (FTE): 16.0  
 LEP Only Resident (FTE): 52.5

WEALTH SUMMARY  
 EQUALIZED VAL 2008: \$4,577,873,234  
 AGGREGATE INC 2006: \$1,147,710,783  
 WEALTH GROWTH  
 (yearly change relative to State Avg.)  
 PROPERTY: 1.19%  
 INCOME: 4.42%  
 WEALTH PER PUPIL  
 PROPERTY INCOME  
 District \$837,825 \$210,050  
 State Average \$1,002,180 \$206,448  
 FY10 Local Fair Share \$46,878,006  
 FY09 Tax: \$46,624,684

\* Includes Equalization Aid, Special Ed Categ. Aid, Security Aid, Transportation Aid, Educational Adequacy Aid, Choice Aid, Adjustment Aid, Excess Payment to Charter School.  
 \*\* Half-day Kindergarten is counted as 0.5.

ADEQUACY BUDGET CALCULATION

ADEQUACY BUDGET = BASE COST + AT-RISK COST + LEP COST + COMB COST + SPEC ED CENS + SPEECH  
 = \$54,292,274 + \$1,308,125 + \$273,794 + \$101,405 + \$5,917,618 + \$113,701 = \$62,006,917

COMPONENTS OF ADEQUACY BUDGET

BASE COST = \$9,971 X [(HKG ENR X 0.5) + EM ENR + ( MS ENR X 1.04) + ( HS ENR X 1.17)] X GCA  
 = \$9,971 X [( 346 X 0.5) + 3,116 + ( 1,986 X 1.04) + ( 0 X 1.17)] X 1.0170  
 = \$54,292,274

AT-RISK COST= \$9,971 X [(HKG ENR X 0.5) + EM ENR + ( MS ENR X 1.04) + ( HS ENR X 1.17)] X AR WT ] X GCA  
 = \$9,971 X [( 1 X 0.5) + 161 + ( 109 X 1.04) + ( 0 X 1.17)] X 0.47000] X 1.0170  
 = \$1,308,125

LEP COST = \$9,971 X [(HKG ENR X 0.5) + EM ENR + ( MS ENR X 1.04) + ( HS ENR X 1.17)] X LEP WT ] X GCA  
 = \$9,971 X [( 19 X 0.5) + 38 + ( 5 X 1.04) + ( 0 X 1.17)] X 0.50 ] X 1.0170  
 = \$273,794

COMB COST = \$9,971 X [(HKG ENR X 0.5) + EM ENR + ( MS ENR X 1.04) + ( HS ENR X 1.17)] X ( AR WT + COMB WT)] X GCA  
 = \$9,971 X [( 4 X 0.5) + 13 + ( 1 X 1.04) + ( 0 X 1.17)] X (0.47000 + 0.125)] X 1.0170  
 = \$101,405

SPEC ED CENS= \$11,262 X ( FTE ENR X 14.69%) X (2/3) X GCA  
 = \$11,262 X ( 5,275.0 X 0.1469) X (2/3) X 1.0170  
 = \$5,917,618

SPEECH = \$1,118 X ( FTE ENR X 1.897%) X GCA  
 = \$1,118 X ( 5,275.0 X 0.01897) X 1.0170  
 = \$113,701

ADEQUACY BUDGET PLUS CATEGORICALS

= ADEQUACY + SECURITY AID + SPEC ED CATEG. + TRANSPORTATION  
 = \$62,006,917 + \$402,227 + \$2,958,809 + \$2,258,982 = \$67,626,935

STATE OF NEW JERSEY - DEPARTMENT OF EDUCATION  
 DIVISION OF FINANCE  
 OFFICE OF SCHOOL FUNDING  
 PROJECTED 2009-10 STATE SCHOOL AID  
 STATE AID PROFILE

03/11/2009

COUNTY: 25-MONMOUTH  
 DISTRICT: 2920-MANALAPAN-ENGLISHTOWN REG  
 BUDGET: K-8

STATE AID CALCULATION PRIOR TO CAPS

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

$$= ( \$4,577,873,234 \times 0.00931274 \times 0.5 ) + ( \$1,147,710,783 \times 0.04454386 \times 0.5 ) = \$46,878,006$$

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

$$= \$62,006,917 - \$46,878,006 = \$15,128,911$$

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

$$\text{SPECIAL ED CAT AID} = (\text{RESIDENT FTE} \times 14.69\%) \times \$11,262 \times (1/3) \times \text{GCA}$$

$$= ( 5,275.0 \times 0.1469 ) \times \$11,262 \times (1/3) \times 1.0170 = \$2,958,809$$

SECURITY AID

$$\text{AT RISK PERCENTAGE} < 40\% \quad \text{+--- AT RISK SECURITY AMOUNT ---+}$$

$$= [ (\text{RESIDENT FTE} \times \$72) + (\text{LOW INC FTE} \times (\text{LOW INCOME RATE} \times \$10.49 \times 100)) ] \times \text{GCA}$$

$$= [ ( 5,275.0 \times \$72 ) + ( 285.5 \times ( 0.05289 \times \$10.49 \times 100 ) ) ] \times 1.0170$$

$$= [ ( 5,275.0 \times \$72 ) + ( 285.5 \times ( \$55 ) ) ] \times 1.0170$$

$$= \$402,227$$

Transportation Aid = \$2,258,982  
 Educ. Adequacy Aid = \$0  
 School Choice Aid = \$0

TOTAL AID 09-10 BEFORE CAPS

$$= \text{EQUALIZATION AID} + \text{SECURITY AID} + \text{SP ED CATG. AID} + \text{TRANSPORTATION} + \text{ADJUSTMENT AID} + \text{EDUC. ADEQUACY AID} + \text{CHOICE AID}$$

$$= \$15,128,911 + \$402,227 + \$2,958,809 + \$2,258,982 + \$684,630 + \$0 + \$0$$

$$= \$21,433,559$$

$$\text{ADJUSTMENT AID} = \text{ADJUSTMENT AID BASE}^{***} - (\text{STABILIZED AIDS}^{****} + \text{CHOICE AID})$$

$$= \$21,433,559 - ( \$20,748,929 + \$0 ) = \$684,630$$

\*\*\* Includes FY09 Equalization Aid, Sp Ed Categ. Aid, Security Aid, Transportation Aid, Choice Aid, Adjustment Aid, Excess Payment to Charter School.

\*\*\*\*Includes capped Equalization Aid, capped Sp Ed Categ. Aid, capped Security Aid, capped Transportation Aid.

STATE AID CAPS

State aid increases are capped at 5% for districts spending below their adequacy budget plus categorical aid (comparison exclusive of Transportation Aid and Choice Aid).  
 Otherwise state aid increases are capped at 0%. If a district receives Adjustment Aid, the caps are not applicable.

Cap determination: 2008-09 spending as defined = \$66,195,659      2009-10 adequacy budget as defined = \$65,367,953

|              |                   |                 |                   |
|--------------|-------------------|-----------------|-------------------|
| FY09 AID     | FY10 AID UNCAPPED | FY10 AID CAPPED | CAPPED INCREASE % |
| \$21,433,559 | \$21,433,559      | \$21,433,559    | 0.00%             |

AIDS SUBJECT TO CAP: EQUALIZATION AID + SECURITY AID + SPECIAL ED CAT AID + TRANSPORTATION AID

STATE OF NEW JERSEY - DEPARTMENT OF EDUCATION  
 DIVISION OF FINANCE  
 OFFICE OF SCHOOL FUNDING  
 PROJECTED 2009-10 STATE SCHOOL AID  
 STATE AID PROFILE

03/11/2009

COUNTY: 25-MONMOUTH  
 DISTRICT: 2930-MANASQUAN BORO  
 BUDGET: K-12

STATE AID (K-12) SUMMARY:

|                            |             |
|----------------------------|-------------|
| TOTAL FY09 STATE AID*      | \$1,012,055 |
| FY10 STATE AID:            |             |
| Equalization Aid           | \$0         |
| Educational Adequacy Aid   | \$0         |
| School Choice Aid          | \$0         |
| Transportation Aid         | \$81,424    |
| Special Ed Categorical Aid | \$534,495   |
| Security Aid               | \$76,333    |
| Adjustment Aid             | \$319,803   |
| TOTAL STATE AID            | \$1,012,055 |

ENROLLMENT SUMMARY

|                               |        |
|-------------------------------|--------|
| FY09 ENROLLMENT               |        |
| Resident Enrollment (FTE)**:  | 970.5  |
| % FREE and REDUCED:           | 7.88%  |
| Enrollment Growth Rate:       | -1.48% |
| FY10 PROJECTED ENROLLMENT     |        |
| Resident Enrollment (FTE):    | 956.0  |
| F/R (Not LEP) Resident (FTE): | 60.0   |
| Combination Resident (FTE):   | 16.0   |
| LEP Only Resident (FTE):      | 1.0    |

WEALTH SUMMARY

|                     |                 |
|---------------------|-----------------|
| EQUALIZED VAL 2008: | \$2,235,863,332 |
| AGGREGATE INC 2006: | \$245,269,248   |

WEALTH GROWTH

|  |       |
|--|-------|
| (yearly change relative to State Avg.) |       |
| PROPERTY:                              | 1.64% |
| INCOME:                                | 6.97% |

WEALTH PER PUPIL

|               | PROPERTY    | INCOME    |
|---------------|-------------|-----------|
| District      | \$2,303,826 | \$252,725 |
| State Average | \$1,002,180 | \$206,448 |

|                       |       |
|-----------------------|-------|
| STATE AID DIFFERENCE: | \$0   |
| % STATE AID GROWTH:   | 0.00% |

|                       |              |
|-----------------------|--------------|
| FY10 Local Fair Share | \$15,873,627 |
| FY09 Tax:             | \$11,440,619 |

\* Includes Equalization Aid, Special Ed Categ. Aid, Security Aid, Transportation Aid, Educational Adequacy Aid, Choice Aid, Adjustment Aid, Excess Payment to Charter School.

\*\* Half-day Kindergarten is counted as 0.5.

ADEQUACY BUDGET CALCULATION

|                   |                |                |            |             |                |            |              |
|-------------------|----------------|----------------|------------|-------------|----------------|------------|--------------|
| ADEQUACY BUDGET = | BASE COST +    | AT-RISK COST + | LEP COST + | COMB COST + | SPEC ED CENS + | SPEECH     |              |
| =                 | \$10,241,912 + | \$304,215 +    | \$10,141 + | \$101,405 + | \$1,068,989 +  | \$20,466 = | \$11,747,128 |

COMPONENTS OF ADEQUACY BUDGET

|           |   |              |                    |            |                    |                   |                |        |
|-----------|---|--------------|--------------------|------------|--------------------|-------------------|----------------|--------|
| BASE COST | = | \$9,971 X    | [(HKG ENR X 0.5) + | EM ENR + ( | MS ENR X 1.04) + ( | HS ENR X 1.17)] X | GCA            |        |
|           | = | \$9,971 X    | [(                 | 0 X 0.5) + | 447 + (            | 242 X 1.04) + (   | 266 X 1.17)] X | 1.0170 |
|           | = | \$10,241,912 |                    |            |                    |                   |                |        |

|               |           |                    |            |                    |                   |                |               |            |        |
|---------------|-----------|--------------------|------------|--------------------|-------------------|----------------|---------------|------------|--------|
| AT-RISK COST= | \$9,971 X | [(HKG ENR X 0.5) + | EM ENR + ( | MS ENR X 1.04) + ( | HS ENR X 1.17)] X | AR WT ] X      | GCA           |            |        |
|               | =         | \$9,971 X          | [(         | 0 X 0.5) +         | 29 + (            | 15 X 1.04) + ( | 16 X 1.17)] X | 0.47000] X | 1.0170 |
|               | =         | \$304,215          |            |                    |                   |                |               |            |        |

|          |   |           |                    |            |                    |                   |              |          |        |
|----------|---|-----------|--------------------|------------|--------------------|-------------------|--------------|----------|--------|
| LEP COST | = | \$9,971 X | [(HKG ENR X 0.5) + | EM ENR + ( | MS ENR X 1.04) + ( | HS ENR X 1.17)] X | LEP WT ] X   | GCA      |        |
|          | = | \$9,971 X | [(                 | 0 X 0.5) + | 0 + (              | 0 X 1.04) + (     | 1 X 1.17)] X | 0.50 ] X | 1.0170 |
|          | = | \$10,141  |                    |            |                    |                   |              |          |        |

|           |   |           |                    |            |                    |                   |              |       |               |             |        |
|-----------|---|-----------|--------------------|------------|--------------------|-------------------|--------------|-------|---------------|-------------|--------|
| COMB COST | = | \$9,971 X | [(HKG ENR X 0.5) + | EM ENR + ( | MS ENR X 1.04) + ( | HS ENR X 1.17)] X | (            | AR WT | + COMB WT)] X | GCA         |        |
|           | = | \$9,971 X | [(                 | 0 X 0.5) + | 10 + (             | 2 X 1.04) + (     | 4 X 1.17)] X | (     | 0.47000       | + 0.125)] X | 1.0170 |
|           | = | \$101,405 |                    |            |                    |                   |              |       |               |             |        |

|               |            |             |         |         |           |         |        |
|---------------|------------|-------------|---------|---------|-----------|---------|--------|
| SPEC ED CENS= | \$11,262 X | (           | FTE ENR | X       | 14.69%) X | (2/3) X | GCA    |
|               | =          | \$11,262 X  | (       | 956.0 X | 0.1469) X | (2/3) X | 1.0170 |
|               | =          | \$1,068,989 |         |         |           |         |        |

|        |   |           |   |         |            |           |     |
|--------|---|-----------|---|---------|------------|-----------|-----|
| SPEECH | = | \$1,118 X | ( | FTE ENR | X          | 1.897%) X | GCA |
|        | = | \$1,118 X | ( | 956.0 X | 0.01897) X | 1.0170    |     |
|        | = | \$20,466  |   |         |            |           |     |

ADEQUACY BUDGET PLUS CATEGORICALS

|   |                |   |                |                |   |                |              |
|---|----------------|---|----------------|----------------|---|----------------|--------------|
| = | ADEQUACY       | + | SECURITY AID + | SPEC ED CATEG. | + | TRANSPORTATION |              |
| = | \$11,747,128 + |   | \$76,333 +     | \$534,495 +    |   | \$81,424 =     | \$12,439,380 |

STATE OF NEW JERSEY - DEPARTMENT OF EDUCATION  
 DIVISION OF FINANCE  
 OFFICE OF SCHOOL FUNDING  
 PROJECTED 2009-10 STATE SCHOOL AID  
 STATE AID PROFILE

03/11/2009

COUNTY: 25-MONMOUTH  
 DISTRICT: 2930-MANASQUAN BORO  
 BUDGET: K-12

STATE AID CALCULATION PRIOR TO CAPS

LOCAL FAIR SHARE= (EQUALIZED VALUATION X PROP VAL RATE X 50%) + (AGGREGATE INCOME X INCOME RATE X 50%)  
 = ( \$2,235,863,332 X 0.00931274 X 0.5) + ( \$245,269,248 X 0.04454386 X 0.5) = \$15,873,627

EQUALIZATION AID= ADEQUACY BUDGET - LOCAL FAIR SHARE  
 = \$11,747,128 - \$15,873,627 = \$0  
 Note: If calculation is less than 0 then equalization aid set to 0.

SPECIAL ED CAT AID= ( RESIDENT FTE X 14.69%) X \$11,262 X (1/3) X GCA  
 = ( 956.0 X 0.1469) X \$11,262 X (1/3) X 1.0170 = \$534,495

SECURITY AID

AT RISK PERCENTAGE < 40% +--- AT RISK SECURITY AMOUNT ---+  
 =[ (RESIDENT FTE X \$72) + (LOW INC FTE X (LOW INCOME RATE X \$10.49 X 100))] X GCA  
 =[ ( 956.0 X \$72) + ( 75.0 X ( 0.07883 X \$10.49 X 100))] X 1.0170  
 =[ ( 956.0 X \$72) + ( 75.0 X ( \$83 )] X 1.0170  
 = \$76,333

Transportation Aid = \$81,424  
 Educ. Adequacy Aid = \$0  
 School Choice Aid = \$0

TOTAL AID 09-10 BEFORE CAPS

= EQUALIZATION AID + SECURITY AID + SP ED CATG. AID + TRANSPORTATION + ADJUSTMENT AID + EDUC. ADEQUACY AID + CHOICE AID  
 = \$0 + \$76,333 + \$534,495 + \$81,424 + \$319,803 + \$0 + \$0  
 = \$1,012,055

ADJUSTMENT AID = ADJUSTMENT AID BASE\*\*\* - (STABILIZED AIDS\*\*\*\* + CHOICE AID)  
 = \$1,012,055 - ( \$692,252 + \$0) = \$319,803

\*\*\* Includes FY09 Equalization Aid, Sp Ed Categ. Aid, Security Aid, Transportation Aid, Choice Aid, Adjustment Aid, Excess Payment to Charter School.

\*\*\*\*Includes capped Equalization Aid, capped Sp Ed Categ. Aid, capped Security Aid, capped Transportation Aid.

STATE AID CAPS

State aid increases are capped at 5% for districts spending below their adequacy budget plus categorical aid (comparison exclusive of Transportation Aid and Choice Aid).  
 Otherwise state aid increases are capped at 0%. If a district receives Adjustment Aid, the caps are not applicable.

Cap determination: 2008-09 spending as defined = \$12,389,441      2009-10 adequacy budget as defined = \$12,357,956

|             |                   |                 |                   |
|-------------|-------------------|-----------------|-------------------|
| FY09 AID    | FY10 AID UNCAPPED | FY10 AID CAPPED | CAPPED INCREASE % |
| \$1,012,055 | \$1,012,055       | \$1,012,055     | 0.00%             |

AIDS SUBJECT TO CAP: EQUALIZATION AID + SECURITY AID + SPECIAL ED CAT AID + TRANSPORTATION AID

STATE OF NEW JERSEY - DEPARTMENT OF EDUCATION  
 DIVISION OF FINANCE  
 OFFICE OF SCHOOL FUNDING  
 PROJECTED 2009-10 STATE SCHOOL AID  
 STATE AID PROFILE

03/11/2009

COUNTY: 25-MONMOUTH  
 DISTRICT: 3030-MARLBORO TWP  
 BUDGET: K-8

STATE AID (K-12) SUMMARY:  
 TOTAL FY09 STATE AID\* \$12,499,986  
 FY10 STATE AID:  
 Equalization Aid \$7,174,205  
 Educational Adequacy Aid \$0  
 School Choice Aid \$0  
 Transportation Aid \$2,200,821  
 Special Ed Categorical Aid \$3,313,866  
 Security Aid \$436,093  
 Adjustment Aid \$0  
 TOTAL STATE AID \$13,124,985  
 STATE AID DIFFERENCE: \$624,999  
 % STATE AID GROWTH: 5.00%

ENROLLMENT SUMMARY  
 FY09 ENROLLMENT  
 Resident Enrollment (FTE)\*\*: 5,890.0  
 % FREE and REDUCED: 2.34%  
 Enrollment Growth Rate: 0.29%  
 FY10 PROJECTED ENROLLMENT  
 Resident Enrollment (FTE): 5,907.5  
 F/R (Not LEP) Resident (FTE): 134.5  
 Combination Resident (FTE): 4.0  
 LEP Only Resident (FTE): 53.5

WEALTH SUMMARY  
 EQUALIZED VAL 2008: \$5,337,840,995  
 AGGREGATE INC 2006: \$1,502,069,885  
 WEALTH GROWTH  
 (yearly change relative to State Avg.)  
 PROPERTY: -0.19%  
 INCOME: 3.71%  
 WEALTH PER PUPIL  
 DISTRICT PROPERTY INCOME  
 District \$880,832 \$247,866  
 State Average \$1,002,180 \$206,448  
 FY10 Local Fair Share \$58,308,958  
 FY09 Tax: \$61,465,408

\* Includes Equalization Aid, Special Ed Categ. Aid, Security Aid, Transportation Aid, Educational Adequacy Aid, Choice Aid, Adjustment Aid, Excess Payment to Charter School.  
 \*\* Half-day Kindergarten is counted as 0.5.

ADEQUACY BUDGET CALCULATION

ADEQUACY BUDGET = BASE COST + AT-RISK COST + LEP COST + COMB COST + SPEC ED CENS + SPEECH  
 = \$60,792,339 + \$648,992 + \$283,934 + \$30,422 + \$6,627,732 + \$127,345 = \$68,510,764

COMPONENTS OF ADEQUACY BUDGET

BASE COST = \$9,971 X [(HKG ENR X 0.5) + EM ENR + ( MS ENR X 1.04) + ( HS ENR X 1.17)] X GCA  
 = \$9,971 X [( 341 X 0.5) + 3,544 + ( 2,192 X 1.04) + ( 0 X 1.17)] X 1.0170  
 = \$60,792,339

AT-RISK COST= \$9,971 X [(HKG ENR X 0.5) + EM ENR + ( MS ENR X 1.04) + ( HS ENR X 1.17)] X AR WT ] X GCA  
 = \$9,971 X [( 5 X 0.5) + 83 + ( 49 X 1.04) + ( 0 X 1.17)] X 0.47000] X 1.0170  
 = \$648,992

LEP COST = \$9,971 X [(HKG ENR X 0.5) + EM ENR + ( MS ENR X 1.04) + ( HS ENR X 1.17)] X LEP WT ] X GCA  
 = \$9,971 X [( 27 X 0.5) + 33 + ( 7 X 1.04) + ( 0 X 1.17)] X 0.50 ] X 1.0170  
 = \$283,934

COMB COST = \$9,971 X [(HKG ENR X 0.5) + EM ENR + ( MS ENR X 1.04) + ( HS ENR X 1.17)] X ( AR WT + COMB WT)] X GCA  
 = \$9,971 X [( 2 X 0.5) + 3 + ( 0 X 1.04) + ( 0 X 1.17)] X (0.47000 + 0.125)] X 1.0170  
 = \$30,422

SPEC ED CENS= \$11,262 X ( FTE ENR X 14.69%) X (2/3) X GCA  
 = \$11,262 X ( 5,907.5 X 0.1469) X (2/3) X 1.0170  
 = \$6,627,732

SPEECH = \$1,118 X ( FTE ENR X 1.897%) X GCA  
 = \$1,118 X ( 5,907.5 X 0.01897) X 1.0170  
 = \$127,345

ADEQUACY BUDGET PLUS CATEGORICALS

= ADEQUACY + SECURITY AID + SPEC ED CATEG. + TRANSPORTATION  
 = \$68,510,764 + \$436,093 + \$3,313,866 + \$2,200,821 = \$74,461,544

STATE OF NEW JERSEY - DEPARTMENT OF EDUCATION  
 DIVISION OF FINANCE  
 OFFICE OF SCHOOL FUNDING  
 PROJECTED 2009-10 STATE SCHOOL AID  
 STATE AID PROFILE

03/11/2009

COUNTY: 25-MONMOUTH  
 DISTRICT: 3030-MARLBORO TWP  
 BUDGET: K-8

STATE AID CALCULATION PRIOR TO CAPS

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

$$= ( \$5,337,840,995 \times 0.00931274 \times 0.5 ) + ( \$1,502,069,885 \times 0.04454386 \times 0.5 ) = \$58,308,958$$

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

$$= \$68,510,764 - \$58,308,958 = \$10,201,806$$

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

$$\text{SPECIAL ED CAT AID} = (\text{RESIDENT FTE} \times 14.69\%) \times \$11,262 \times (1/3) \times \text{GCA}$$

$$= ( 5,907.5 \times 0.1469 ) \times \$11,262 \times (1/3) \times 1.0170 = \$3,313,866$$

SECURITY AID

$$\text{AT RISK PERCENTAGE} < 40\% \quad \text{+--- AT RISK SECURITY AMOUNT ---+}$$

$$= [ (\text{RESIDENT FTE} \times \$72) + (\text{LOW INC FTE} \times (\text{LOW INCOME RATE} \times \$10.49 \times 100)) ] \times \text{GCA}$$

$$= [ ( 5,907.5 \times \$72 ) + ( 138.5 \times ( 0.02343 \times \$10.49 \times 100 ) ) ] \times 1.0170$$

$$= [ ( 5,907.5 \times \$72 ) + ( 138.5 \times \$25 ) ] \times 1.0170$$

$$= \$436,093$$

Transportation Aid = \$2,200,821  
 Educ. Adequacy Aid = \$0  
 School Choice Aid = \$0

TOTAL AID 09-10 BEFORE CAPS

$$= \text{EQUALIZATION AID} + \text{SECURITY AID} + \text{SP ED CATG. AID} + \text{TRANSPORTATION} + \text{ADJUSTMENT AID} + \text{EDUC. ADEQUACY AID} + \text{CHOICE AID}$$

$$= \$10,201,806 + \$436,093 + \$3,313,866 + \$2,200,821 + \$0 + \$0 + \$0$$

$$= \$16,152,586$$

$$\text{ADJUSTMENT AID} = \text{ADJUSTMENT AID BASE}^{***} - (\text{STABILIZED AIDS}^{****} + \text{CHOICE AID})$$

$$= \$12,499,986 - ( \$13,124,985 + \$0 ) = \$0$$

\*\*\* Includes FY09 Equalization Aid, Sp Ed Categ. Aid, Security Aid, Transportation Aid, Choice Aid, Adjustment Aid, Excess Payment to Charter School.

\*\*\*\*Includes capped Equalization Aid, capped Sp Ed Categ. Aid, capped Security Aid, capped Transportation Aid.

STATE AID CAPS

State aid increases are capped at 5% for districts spending below their adequacy budget plus categorical aid (comparison exclusive of Transportation Aid and Choice Aid).  
 Otherwise state aid increases are capped at 0%. If a district receives Adjustment Aid, the caps are not applicable.

Cap determination: 2008-09 spending as defined = \$72,212,986      2009-10 adequacy budget as defined = \$72,260,723

|              |                   |                 |                   |
|--------------|-------------------|-----------------|-------------------|
| FY09 AID     | FY10 AID UNCAPPED | FY10 AID CAPPED | CAPPED INCREASE % |
| \$12,499,986 | \$16,152,586      | \$13,124,985    | 5.00%             |

AIDS SUBJECT TO CAP: EQUALIZATION AID + SECURITY AID + SPECIAL ED CAT AID + TRANSPORTATION AID



STATE OF NEW JERSEY - DEPARTMENT OF EDUCATION  
 DIVISION OF FINANCE  
 OFFICE OF SCHOOL FUNDING  
 PROJECTED 2009-10 STATE SCHOOL AID  
 STATE AID PROFILE

03/11/2009

COUNTY: 25-MONMOUTH  
 DISTRICT: 3040-MATAWAN-ABERDEEN REGIONAL  
 BUDGET: K-12

STATE AID (K-12) SUMMARY:  
 TOTAL FY09 STATE AID\* \$12,984,637  
 FY10 STATE AID:  
 Equalization Aid \$9,424,651  
 Educational Adequacy Aid \$0  
 School Choice Aid \$0  
 Transportation Aid \$1,033,764  
 Special Ed Categorical Aid \$2,080,711  
 Security Aid \$445,511  
 Adjustment Aid \$0  
 TOTAL STATE AID \$12,984,637  
 STATE AID DIFFERENCE: \$0  
 % STATE AID GROWTH: 0.00%

ENROLLMENT SUMMARY  
 FY09 ENROLLMENT  
 Resident Enrollment (FTE)\*\*: 3,747.0  
 % FREE and REDUCED: 20.99%  
 Enrollment Growth Rate: -1.05%  
 FY10 PROJECTED ENROLLMENT  
 Resident Enrollment (FTE): 3,707.0  
 F/R (Not LEP) Resident (FTE): 725.0  
 Combination Resident (FTE): 53.0  
 LEP Only Resident (FTE): 38.0

WEALTH SUMMARY  
 EQUALIZED VAL 2008: \$3,279,420,545  
 AGGREGATE INC 2006: \$804,899,412  
 WEALTH GROWTH  
 (yearly change relative to State Avg.)  
 PROPERTY: -2.65%  
 INCOME: -2.60%  
 WEALTH PER PUPIL  

|               | PROPERTY    | INCOME    |
|---------------|-------------|-----------|
| District      | \$875,212   | \$214,812 |
| State Average | \$1,002,180 | \$206,448 |

 FY10 Local Fair Share \$33,196,858  
 FY09 Tax: \$43,826,599

\* Includes Equalization Aid, Special Ed Categ. Aid, Security Aid, Transportation Aid, Educational Adequacy Aid, Choice Aid, Adjustment Aid, Excess Payment to Charter School.  
 \*\* Half-day Kindergarten is counted as 0.5.

ADEQUACY BUDGET CALCULATION

ADEQUACY BUDGET = BASE COST + AT-RISK COST + LEP COST + COMB COST + SPEC ED CENS + SPEECH  
 = \$39,821,771 + \$3,670,864 + \$202,810 + \$324,496 + \$4,161,422 + \$79,590 = \$48,260,953

COMPONENTS OF ADEQUACY BUDGET

BASE COST = \$9,971 X [(HKG ENR X 0.5) + EM ENR + ( MS ENR X 1.04) + ( HS ENR X 1.17)] X GCA  
 = \$9,971 X [( 0 X 0.5) + 1,775 + ( 833 X 1.04) + ( 1,099 X 1.17)] X 1.0170  
 = \$39,821,771

AT-RISK COST= \$9,971 X [(HKG ENR X 0.5) + EM ENR + ( MS ENR X 1.04) + ( HS ENR X 1.17)] X AR WT ] X GCA  
 = \$9,971 X [( 0 X 0.5) + 354 + ( 172 X 1.04) + ( 199 X 1.17)] X 0.47248] X 1.0170  
 = \$3,670,864

LEP COST = \$9,971 X [(HKG ENR X 0.5) + EM ENR + ( MS ENR X 1.04) + ( HS ENR X 1.17)] X LEP WT ] X GCA  
 = \$9,971 X [( 0 X 0.5) + 31 + ( 4 X 1.04) + ( 3 X 1.17)] X 0.50 ] X 1.0170  
 = \$202,810

COMB COST = \$9,971 X [(HKG ENR X 0.5) + EM ENR + ( MS ENR X 1.04) + ( HS ENR X 1.17)] X ( AR WT + COMB WT)] X GCA  
 = \$9,971 X [( 0 X 0.5) + 39 + ( 2 X 1.04) + ( 12 X 1.17)] X (0.47248 + 0.125)] X 1.0170  
 = \$324,496

SPEC ED CENS= \$11,262 X ( FTE ENR X 14.69%) X (2/3) X GCA  
 = \$11,262 X ( 3,707.0 X 0.1469) X (2/3) X 1.0170  
 = \$4,161,422

SPEECH = \$1,118 X ( FTE ENR X 1.897%) X GCA  
 = \$1,118 X ( 3,707.0 X 0.01897) X 1.0170  
 = \$79,590

ADEQUACY BUDGET PLUS CATEGORICALS

= ADEQUACY + SECURITY AID + SPEC ED CATEG. + TRANSPORTATION  
 = \$48,260,953 + \$445,511 + \$2,080,711 + \$1,033,764 = \$51,820,939

STATE OF NEW JERSEY - DEPARTMENT OF EDUCATION  
 DIVISION OF FINANCE  
 OFFICE OF SCHOOL FUNDING  
 PROJECTED 2009-10 STATE SCHOOL AID  
 STATE AID PROFILE

03/11/2009

COUNTY: 25-MONMOUTH  
 DISTRICT: 3040-MATAWAN-ABERDEEN REGIONAL  
 BUDGET: K-12

STATE AID CALCULATION PRIOR TO CAPS

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

$$= ( \$3,279,420,545 \times 0.00931274 \times 0.5 ) + ( \$804,899,412 \times 0.04454386 \times 0.5 ) = \$33,196,858$$

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

$$= \$48,260,953 - \$33,196,858 = \$15,064,095$$

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

$$\text{SPECIAL ED CAT AID} = (\text{RESIDENT FTE} \times 14.69\%) \times \$11,262 \times (1/3) \times \text{GCA}$$

$$= ( 3,707.0 \times 0.1469 ) \times \$11,262 \times (1/3) \times 1.0170 = \$2,080,711$$

SECURITY AID

$$\text{AT RISK PERCENTAGE} < 40\% \quad \text{+--- AT RISK SECURITY AMOUNT ---+}$$

$$= [ (\text{RESIDENT FTE} \times \$72) + (\text{LOW INC FTE} \times (\text{LOW INCOME RATE} \times \$10.49 \times 100)) ] \times \text{GCA}$$

$$= [ ( 3,707.0 \times \$72 ) + ( 778.0 \times ( 0.20990 \times \$10.49 \times 100 ) ) ] \times 1.0170$$

$$= [ ( 3,707.0 \times \$72 ) + ( 778.0 \times \$220 ) ] \times 1.0170$$

$$= \$445,511$$

Transportation Aid = \$1,033,764  
 Educ. Adequacy Aid = \$0  
 School Choice Aid = \$0

TOTAL AID 09-10 BEFORE CAPS

$$= \text{EQUALIZATION AID} + \text{SECURITY AID} + \text{SP ED CATG. AID} + \text{TRANSPORTATION} + \text{ADJUSTMENT AID} + \text{EDUC. ADEQUACY AID} + \text{CHOICE AID}$$

$$= \$15,064,095 + \$445,511 + \$2,080,711 + \$1,033,764 + \$0 + \$0 + \$0$$

$$= \$18,624,081$$

$$\text{ADJUSTMENT AID} = \text{ADJUSTMENT AID BASE}^{***} - (\text{STABILIZED AIDS}^{****} + \text{CHOICE AID})$$

$$= \$12,984,637 - ( \$12,984,637 + \$0 ) = \$0$$

\*\*\* Includes FY09 Equalization Aid, Sp Ed Categ. Aid, Security Aid, Transportation Aid, Choice Aid, Adjustment Aid, Excess Payment to Charter School.

\*\*\*\*Includes capped Equalization Aid, capped Sp Ed Categ. Aid, capped Security Aid, capped Transportation Aid.

STATE AID CAPS

State aid increases are capped at 5% for districts spending below their adequacy budget plus categorical aid (comparison exclusive of Transportation Aid and Choice Aid).  
 Otherwise state aid increases are capped at 0%. If a district receives Adjustment Aid, the caps are not applicable.

Cap determination: 2008-09 spending as defined = \$56,006,741      2009-10 adequacy budget as defined = \$50,787,175

|              |                   |                 |                   |
|--------------|-------------------|-----------------|-------------------|
| FY09 AID     | FY10 AID UNCAPPED | FY10 AID CAPPED | CAPPED INCREASE % |
| \$12,984,637 | \$18,624,081      | \$12,984,637    | 0.00%             |

AIDS SUBJECT TO CAP: EQUALIZATION AID + SECURITY AID + SPECIAL ED CAT AID + TRANSPORTATION AID

STATE OF NEW JERSEY - DEPARTMENT OF EDUCATION  
 DIVISION OF FINANCE  
 OFFICE OF SCHOOL FUNDING  
 PROJECTED 2009-10 STATE SCHOOL AID  
 STATE AID PROFILE

03/11/2009

COUNTY: 25-MONMOUTH  
 DISTRICT: 3160-MIDDLETOWN TWP  
 BUDGET: K-12

STATE AID (K-12) SUMMARY:  
 TOTAL FY09 STATE AID\* \$20,962,445  
 FY10 STATE AID:  
 Equalization Aid \$0  
 Educational Adequacy Aid \$0  
 School Choice Aid \$0  
 Transportation Aid \$3,210,221  
 Special Ed Categorical Aid \$5,528,200  
 Security Aid \$780,559  
 Adjustment Aid \$11,443,465  
 TOTAL STATE AID \$20,962,445  
 STATE AID DIFFERENCE: \$0  
 % STATE AID GROWTH: 0.00%

ENROLLMENT SUMMARY  
 FY09 ENROLLMENT  
 Resident Enrollment (FTE)\*\*: 9,914.0  
 % FREE and REDUCED: 7.45%  
 Enrollment Growth Rate: -0.58%  
 FY10 PROJECTED ENROLLMENT  
 Resident Enrollment (FTE): 9,855.5  
 F/R (Not LEP) Resident (FTE): 717.5  
 Combination Resident (FTE): 25.0  
 LEP Only Resident (FTE): 31.0

WEALTH SUMMARY  
 EQUALIZED VAL 2008: \$12,512,393,547  
 AGGREGATE INC 2006: \$3,134,138,133  
 WEALTH GROWTH  
 (yearly change relative to State Avg.)  
 PROPERTY: -1.93%  
 INCOME: 8.46%  
 WEALTH PER PUPIL  

|               | PROPERTY    | INCOME    |
|---------------|-------------|-----------|
| District      | \$1,231,535 | \$308,478 |
| State Average | \$1,002,180 | \$206,448 |

 FY10 Local Fair Share \$128,065,639  
 FY09 Tax: \$115,646,345

\* Includes Equalization Aid, Special Ed Categ. Aid, Security Aid, Transportation Aid, Educational Adequacy Aid, Choice Aid, Adjustment Aid, Excess Payment to Charter School.  
 \*\* Half-day Kindergarten is counted as 0.5.

ADEQUACY BUDGET CALCULATION

ADEQUACY BUDGET = BASE COST + AT-RISK COST + LEP COST + COMB COST + SPEC ED CENS + SPEECH  
 = \$106,353,637 + \$3,620,161 + \$162,248 + \$152,108 + \$11,056,401 + \$212,620 = \$121,557,175

COMPONENTS OF ADEQUACY BUDGET

BASE COST = \$9,971 X [(HKG ENR X 0.5) + EM ENR + ( MS ENR X 1.04) + ( HS ENR X 1.17)] X GCA  
 = \$9,971 X [( 489 X 0.5) + 4,028 + ( 2,450 X 1.04) + ( 3,134 X 1.17)] X 1.0170  
 = \$106,353,637

AT-RISK COST= \$9,971 X [(HKG ENR X 0.5) + EM ENR + ( MS ENR X 1.04) + ( HS ENR X 1.17)] X AR WT ] X GCA  
 = \$9,971 X [( 19 X 0.5) + 300 + ( 210 X 1.04) + ( 198 X 1.17)] X 0.47000] X 1.0170  
 = \$3,620,161

LEP COST = \$9,971 X [(HKG ENR X 0.5) + EM ENR + ( MS ENR X 1.04) + ( HS ENR X 1.17)] X LEP WT ] X GCA  
 = \$9,971 X [( 4 X 0.5) + 20 + ( 5 X 1.04) + ( 4 X 1.17)] X 0.50 ] X 1.0170  
 = \$162,248

COMB COST = \$9,971 X [(HKG ENR X 0.5) + EM ENR + ( MS ENR X 1.04) + ( HS ENR X 1.17)] X ( AR WT + COMB WT)] X GCA  
 = \$9,971 X [( 2 X 0.5) + 19 + ( 3 X 1.04) + ( 2 X 1.17)] X (0.47000 + 0.125)] X 1.0170  
 = \$152,108

SPEC ED CENS= \$11,262 X ( FTE ENR X 14.69%) X (2/3) X GCA  
 = \$11,262 X ( 9,855.5 X 0.1469) X (2/3) X 1.0170  
 = \$11,056,401

SPEECH = \$1,118 X ( FTE ENR X 1.897%) X GCA  
 = \$1,118 X ( 9,855.5 X 0.01897) X 1.0170  
 = \$212,620

ADEQUACY BUDGET PLUS CATEGORICALS

= ADEQUACY + SECURITY AID + SPEC ED CATEG. + TRANSPORTATION  
 = \$121,557,175 + \$780,559 + \$5,528,200 + \$3,210,221 = \$131,076,155

STATE OF NEW JERSEY - DEPARTMENT OF EDUCATION  
 DIVISION OF FINANCE  
 OFFICE OF SCHOOL FUNDING  
 PROJECTED 2009-10 STATE SCHOOL AID  
 STATE AID PROFILE

03/11/2009

COUNTY: 25-MONMOUTH  
 DISTRICT: 3160-MIDDLETOWN TWP  
 BUDGET: K-12

STATE AID CALCULATION PRIOR TO CAPS

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

$$= (\$12,512,393,547 \times 0.00931274 \times 0.5) + (\$3,134,138,133 \times 0.04454386 \times 0.5) = \$128,065,639$$

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

$$= \$121,557,175 - \$128,065,639 = \$0$$

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

$$\text{SPECIAL ED CAT AID} = (\text{RESIDENT FTE} \times 14.69\%) \times \$11,262 \times (1/3) \times \text{GCA}$$

$$= (9,855.5 \times 0.1469) \times \$11,262 \times (1/3) \times 1.0170 = \$5,528,200$$

SECURITY AID

$$\text{AT RISK PERCENTAGE} < 40\% \quad \text{+--- AT RISK SECURITY AMOUNT ---+}$$

$$= [(\text{RESIDENT FTE} \times \$72) + (\text{LOW INC FTE} \times (\text{LOW INCOME RATE} \times \$10.49 \times 100))] \times \text{GCA}$$

$$= [(9,855.5 \times \$72) + (742.5 \times (0.07451 \times \$10.49 \times 100))] \times 1.0170$$

$$= [(9,855.5 \times \$72) + (742.5 \times \$78)] \times 1.0170$$

$$= \$780,559$$

Transportation Aid = \$3,210,221  
 Educ. Adequacy Aid = \$0  
 School Choice Aid = \$0

TOTAL AID 09-10 BEFORE CAPS

$$= \text{EQUALIZATION AID} + \text{SECURITY AID} + \text{SP ED CATG. AID} + \text{TRANSPORTATION} + \text{ADJUSTMENT AID} + \text{EDUC. ADEQUACY AID} + \text{CHOICE AID}$$

$$= \$0 + \$780,559 + \$5,528,200 + \$3,210,221 + \$11,443,465 + \$0 + \$0$$

$$= \$20,962,445$$

$$\text{ADJUSTMENT AID} = \text{ADJUSTMENT AID BASE}^{***} - (\text{STABILIZED AIDS}^{****} + \text{CHOICE AID})$$

$$= \$20,962,445 - (\$9,518,980 + \$0) = \$11,443,465$$

\*\*\* Includes FY09 Equalization Aid, Sp Ed Categ. Aid, Security Aid, Transportation Aid, Choice Aid, Adjustment Aid, Excess Payment to Charter School.

\*\*\*\*Includes capped Equalization Aid, capped Sp Ed Categ. Aid, capped Security Aid, capped Transportation Aid.

STATE AID CAPS

State aid increases are capped at 5% for districts spending below their adequacy budget plus categorical aid (comparison exclusive of Transportation Aid and Choice Aid).  
 Otherwise state aid increases are capped at 0%. If a district receives Adjustment Aid, the caps are not applicable.

Cap determination: 2008-09 spending as defined = \$134,214,140      2009-10 adequacy budget as defined = \$127,865,934

|              |                   |                 |                   |
|--------------|-------------------|-----------------|-------------------|
| FY09 AID     | FY10 AID UNCAPPED | FY10 AID CAPPED | CAPPED INCREASE % |
| \$20,962,445 | \$20,962,445      | \$20,962,445    | 0.00%             |

AIDS SUBJECT TO CAP: EQUALIZATION AID + SECURITY AID + SPECIAL ED CAT AID + TRANSPORTATION AID

STATE OF NEW JERSEY - DEPARTMENT OF EDUCATION  
 DIVISION OF FINANCE  
 OFFICE OF SCHOOL FUNDING  
 PROJECTED 2009-10 STATE SCHOOL AID  
 STATE AID PROFILE

03/11/2009

COUNTY: 25-MONMOUTH  
 DISTRICT: 3200-MILLSTONE TWP  
 BUDGET: K-12

STATE AID (K-12) SUMMARY:  
 TOTAL FY09 STATE AID\* \$5,402,308  
 FY10 STATE AID:  
 Equalization Aid \$2,801,154  
 Educational Adequacy Aid \$0  
 School Choice Aid \$0  
 Transportation Aid \$1,191,655  
 Special Ed Categorical Aid \$1,244,609  
 Security Aid \$164,890  
 Adjustment Aid \$0  
 TOTAL STATE AID \$5,402,308  
 STATE AID DIFFERENCE: \$0  
 % STATE AID GROWTH: 0.00%

ENROLLMENT SUMMARY  
 FY09 ENROLLMENT  
 Resident Enrollment (FTE)\*\*: 2,212.5  
 % FREE and REDUCED: 3.16%  
 Enrollment Growth Rate: 0.33%  
 FY10 PROJECTED ENROLLMENT  
 Resident Enrollment (FTE): 2,220.0  
 F/R (Not LEP) Resident (FTE): 65.5  
 Combination Resident (FTE): 4.0  
 LEP Only Resident (FTE): 5.0

WEALTH SUMMARY  
 EQUALIZED VAL 2008: \$2,105,217,969  
 AGGREGATE INC 2006: \$514,058,730  
 WEALTH GROWTH  
 (yearly change relative to State Avg.)  
 PROPERTY: -3.53%  
 INCOME: -5.38%  
 WEALTH PER PUPIL  
 DISTRICT PROPERTY INCOME  
 District \$926,389 \$226,208  
 State Average \$1,002,180 \$206,448  
 FY10 Local Fair Share \$21,251,754  
 FY09 Tax: \$25,228,280

\* Includes Equalization Aid, Special Ed Categ. Aid, Security Aid, Transportation Aid, Educational Adequacy Aid, Choice Aid, Adjustment Aid, Excess Payment to Charter School.  
 \*\* Half-day Kindergarten is counted as 0.5.

ADEQUACY BUDGET CALCULATION

ADEQUACY BUDGET = BASE COST + AT-RISK COST + LEP COST + COMB COST + SPEC ED CENS + SPEECH  
 = \$23,891,034 + \$324,496 + \$30,422 + \$30,422 + \$2,489,217 + \$47,754 = \$26,813,345

COMPONENTS OF ADEQUACY BUDGET

BASE COST = \$9,971 X [(HKG ENR X 0.5) + EM ENR + ( MS ENR X 1.04) + ( HS ENR X 1.17)] X GCA  
 = \$9,971 X [( 120 X 0.5) + 892 + ( 608 X 1.04) + ( 660 X 1.17)] X 1.0170  
 = \$23,891,034

AT-RISK COST= \$9,971 X [(HKG ENR X 0.5) + EM ENR + ( MS ENR X 1.04) + ( HS ENR X 1.17)] X AR WT ] X GCA  
 = \$9,971 X [( 5 X 0.5) + 28 + ( 15 X 1.04) + ( 20 X 1.17)] X 0.47000] X 1.0170  
 = \$324,496

LEP COST = \$9,971 X [(HKG ENR X 0.5) + EM ENR + ( MS ENR X 1.04) + ( HS ENR X 1.17)] X LEP WT ] X GCA  
 = \$9,971 X [( 4 X 0.5) + 2 + ( 0 X 1.04) + ( 1 X 1.17)] X 0.50 ] X 1.0170  
 = \$30,422

COMB COST = \$9,971 X [(HKG ENR X 0.5) + EM ENR + ( MS ENR X 1.04) + ( HS ENR X 1.17)] X ( AR WT + COMB WT)] X GCA  
 = \$9,971 X [( 0 X 0.5) + 3 + ( 0 X 1.04) + ( 1 X 1.17)] X (0.47000 + 0.125)] X 1.0170  
 = \$30,422

SPEC ED CENS= \$11,262 X ( FTE ENR X 14.69%) X (2/3) X GCA  
 = \$11,262 X ( 2,220.0 X 0.1469) X (2/3) X 1.0170  
 = \$2,489,217

SPEECH = \$1,118 X ( FTE ENR X 1.897%) X GCA  
 = \$1,118 X ( 2,220.0 X 0.01897) X 1.0170  
 = \$47,754

ADEQUACY BUDGET PLUS CATEGORICALS

= ADEQUACY + SECURITY AID + SPEC ED CATEG. + TRANSPORTATION  
 = \$26,813,345 + \$164,890 + \$1,244,609 + \$1,191,655 = \$29,414,499

STATE OF NEW JERSEY - DEPARTMENT OF EDUCATION  
 DIVISION OF FINANCE  
 OFFICE OF SCHOOL FUNDING  
 PROJECTED 2009-10 STATE SCHOOL AID  
 STATE AID PROFILE

03/11/2009

COUNTY: 25-MONMOUTH  
 DISTRICT: 3200-MILLSTONE TWP  
 BUDGET: K-12

STATE AID CALCULATION PRIOR TO CAPS

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

$$= (\$2,105,217,969 \times 0.00931274 \times 0.5) + (\$514,058,730 \times 0.04454386 \times 0.5) = \$21,251,754$$

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

$$= \$26,813,345 - \$21,251,754 = \$5,561,591$$

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

$$\text{SPECIAL ED CAT AID} = (\text{RESIDENT FTE} \times 14.69\%) \times \$11,262 \times (1/3) \times \text{GCA}$$

$$= (2,220.0 \times 0.1469) \times \$11,262 \times (1/3) \times 1.0170 = \$1,244,609$$

SECURITY AID

$$\text{AT RISK PERCENTAGE} < 40\% \quad \text{+--- AT RISK SECURITY AMOUNT ---+}$$

$$= [(\text{RESIDENT FTE} \times \$72) + (\text{LOW INC FTE} \times (\text{LOW INCOME RATE} \times \$10.49 \times 100))] \times \text{GCA}$$

$$= [(2,220.0 \times \$72) + (69.5 \times (0.03168 \times \$10.49 \times 100))] \times 1.0170$$

$$= [(2,220.0 \times \$72) + (69.5 \times \$33)] \times 1.0170$$

$$= \$164,890$$

Transportation Aid = \$1,191,655  
 Educ. Adequacy Aid = \$0  
 School Choice Aid = \$0

TOTAL AID 09-10 BEFORE CAPS

$$= \text{EQUALIZATION AID} + \text{SECURITY AID} + \text{SP ED CATG. AID} + \text{TRANSPORTATION} + \text{ADJUSTMENT AID} + \text{EDUC. ADEQUACY AID} + \text{CHOICE AID}$$

$$= \$5,561,591 + \$164,890 + \$1,244,609 + \$1,191,655 + \$0 + \$0 + \$0$$

$$= \$8,162,745$$

$$\text{ADJUSTMENT AID} = \text{ADJUSTMENT AID BASE}^{***} - (\text{STABILIZED AIDS}^{****} + \text{CHOICE AID})$$

$$= \$5,402,308 - (\$5,402,308 + \$0) = \$0$$

\*\*\* Includes FY09 Equalization Aid, Sp Ed Categ. Aid, Security Aid, Transportation Aid, Choice Aid, Adjustment Aid, Excess Payment to Charter School.

\*\*\*\*Includes capped Equalization Aid, capped Sp Ed Categ. Aid, capped Security Aid, capped Transportation Aid.

STATE AID CAPS

State aid increases are capped at 5% for districts spending below their adequacy budget plus categorical aid (comparison exclusive of Transportation Aid and Choice Aid).  
 Otherwise state aid increases are capped at 0%. If a district receives Adjustment Aid, the caps are not applicable.

Cap determination: 2008-09 spending as defined = \$29,692,456      2009-10 adequacy budget as defined = \$28,222,844

|             |                   |                 |                   |
|-------------|-------------------|-----------------|-------------------|
| FY09 AID    | FY10 AID UNCAPPED | FY10 AID CAPPED | CAPPED INCREASE % |
| \$5,402,308 | \$8,162,745       | \$5,402,308     | 0.00%             |

AIDS SUBJECT TO CAP: EQUALIZATION AID + SECURITY AID + SPECIAL ED CAT AID + TRANSPORTATION AID

STATE OF NEW JERSEY - DEPARTMENT OF EDUCATION  
 DIVISION OF FINANCE  
 OFFICE OF SCHOOL FUNDING  
 PROJECTED 2009-10 STATE SCHOOL AID  
 STATE AID PROFILE

03/11/2009

COUNTY: 25-MONMOUTH  
 DISTRICT: 3250-MONMOUTH BEACH BORO  
 BUDGET: K-8

STATE AID (K-12) SUMMARY:

TOTAL FY09 STATE AID\* \$257,497  
 FY10 STATE AID:  
 Equalization Aid \$0  
 Educational Adequacy Aid \$0  
 School Choice Aid \$0  
 Transportation Aid \$23,285  
 Special Ed Categorical Aid \$179,437  
 Security Aid \$23,212  
 Adjustment Aid \$31,563  
 TOTAL STATE AID \$257,497

ENROLLMENT SUMMARY

FY09 ENROLLMENT  
 Resident Enrollment (FTE)\*\*: 319.0  
 % FREE and REDUCED: 0.00%  
 Enrollment Growth Rate: -0.58%  
 FY10 PROJECTED ENROLLMENT  
 Resident Enrollment (FTE): 317.0  
 F/R (Not LEP) Resident (FTE): 0.0  
 Combination Resident (FTE): 0.0  
 LEP Only Resident (FTE): 0.0

WEALTH SUMMARY

EQUALIZED VAL 2008: \$1,088,877,427  
 AGGREGATE INC 2006: \$178,542,993

WEALTH GROWTH

(yearly change relative to State Avg.)  
 PROPERTY: -2.59%  
 INCOME: -9.93%

WEALTH PER PUPIL

|               | PROPERTY    | INCOME    |
|---------------|-------------|-----------|
| District      | \$3,413,409 | \$559,696 |
| State Average | \$1,002,180 | \$206,448 |

STATE AID DIFFERENCE: \$0  
 % STATE AID GROWTH: 0.00%

FY10 Local Fair Share \$9,046,713  
 FY09 Tax: \$3,734,111

\* Includes Equalization Aid, Special Ed Categ. Aid, Security Aid, Transportation Aid, Educational Adequacy Aid, Choice Aid, Adjustment Aid, Excess Payment to Charter School.

\*\* Half-day Kindergarten is counted as 0.5.

ADEQUACY BUDGET CALCULATION

ADEQUACY BUDGET = BASE COST + AT-RISK COST + LEP COST + COMB COST + SPEC ED CENS + SPEECH  
 = \$3,255,103 + \$0 + \$0 + \$0 + \$358,875 + \$6,822 = \$3,620,800

COMPONENTS OF ADEQUACY BUDGET

BASE COST = \$9,971 X [(HKG ENR X 0.5) + EM ENR + ( MS ENR X 1.04) + ( HS ENR X 1.17)] X GCA  
 = \$9,971 X [( 0 X 0.5) + 217 + ( 100 X 1.04) + ( 0 X 1.17)] X 1.0170  
 = \$3,255,103

AT-RISK COST= \$9,971 X [(HKG ENR X 0.5) + EM ENR + ( MS ENR X 1.04) + ( HS ENR X 1.17)] X AR WT ] X GCA  
 = \$9,971 X [( 0 X 0.5) + 0 + ( 0 X 1.04) + ( 0 X 1.17)] X 0.47000] X 1.0170  
 = \$0

LEP COST = \$9,971 X [(HKG ENR X 0.5) + EM ENR + ( MS ENR X 1.04) + ( HS ENR X 1.17)] X LEP WT ] X GCA  
 = \$9,971 X [( 0 X 0.5) + 0 + ( 0 X 1.04) + ( 0 X 1.17)] X 0.50 ] X 1.0170  
 = \$0

COMB COST = \$9,971 X [(HKG ENR X 0.5) + EM ENR + ( MS ENR X 1.04) + ( HS ENR X 1.17)] X ( AR WT + COMB WT)] X GCA  
 = \$9,971 X [( 0 X 0.5) + 0 + ( 0 X 1.04) + ( 0 X 1.17)] X (0.47000 + 0.125)] X 1.0170  
 = \$0

SPEC ED CENS= \$11,262 X ( FTE ENR X 14.69%) X (2/3) X GCA  
 = \$11,262 X ( 317.0 X 0.1469) X (2/3) X 1.0170  
 = \$358,875

SPEECH = \$1,118 X ( FTE ENR X 1.897%) X GCA  
 = \$1,118 X ( 317.0 X 0.01897) X 1.0170  
 = \$6,822

ADEQUACY BUDGET PLUS CATEGORICALS

= ADEQUACY + SECURITY AID + SPEC ED CATEG. + TRANSPORTATION  
 = \$3,620,800 + \$23,212 + \$179,437 + \$23,285 = \$3,846,734

STATE OF NEW JERSEY - DEPARTMENT OF EDUCATION  
 DIVISION OF FINANCE  
 OFFICE OF SCHOOL FUNDING  
 PROJECTED 2009-10 STATE SCHOOL AID  
 STATE AID PROFILE

03/11/2009

COUNTY: 25-MONMOUTH  
 DISTRICT: 3250-MONMOUTH BEACH BORO  
 BUDGET: K-8

STATE AID CALCULATION PRIOR TO CAPS

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

$$= (\$1,088,877,427 \times 0.00931274 \times 0.5) + (\$178,542,993 \times 0.04454386 \times 0.5) = \$9,046,713$$

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

$$= \$3,620,800 - \$9,046,713 = \$0$$

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

$$\text{SPECIAL ED CAT AID} = (\text{RESIDENT FTE} \times 14.69\%) \times \$11,262 \times (1/3) \times \text{GCA}$$

$$= (317.0 \times 0.1469) \times \$11,262 \times (1/3) \times 1.0170 = \$179,437$$

SECURITY AID

$$\text{AT RISK PERCENTAGE} < 40\% \quad \text{+--- AT RISK SECURITY AMOUNT ---+}$$

$$= [(\text{RESIDENT FTE} \times \$72) + (\text{LOW INC FTE} \times (\text{LOW INCOME RATE} \times \$10.49 \times 100))] \times \text{GCA}$$

$$= [(317.0 \times \$72) + (0.0 \times (0.00000 \times \$10.49 \times 100))] \times 1.0170$$

$$= [(317.0 \times \$72) + (0.0 \times \$0)] \times 1.0170$$

$$= \$23,212$$

Transportation Aid = \$23,285  
 Educ. Adequacy Aid = \$0  
 School Choice Aid = \$0

TOTAL AID 09-10 BEFORE CAPS

$$= \text{EQUALIZATION AID} + \text{SECURITY AID} + \text{SP ED CATG. AID} + \text{TRANSPORTATION} + \text{ADJUSTMENT AID} + \text{EDUC. ADEQUACY AID} + \text{CHOICE AID}$$

$$= \$0 + \$23,212 + \$179,437 + \$23,285 + \$31,563 + \$0 + \$0$$

$$= \$257,497$$

$$\text{ADJUSTMENT AID} = \text{ADJUSTMENT AID BASE}^{***} - (\text{STABILIZED AIDS}^{****} + \text{CHOICE AID})$$

$$= \$257,497 - (\$225,934 + \$0) = \$31,563$$

\*\*\* Includes FY09 Equalization Aid, Sp Ed Categ. Aid, Security Aid, Transportation Aid, Choice Aid, Adjustment Aid, Excess Payment to Charter School.

\*\*\*\*Includes capped Equalization Aid, capped Sp Ed Categ. Aid, capped Security Aid, capped Transportation Aid.

STATE AID CAPS

State aid increases are capped at 5% for districts spending below their adequacy budget plus categorical aid (comparison exclusive of Transportation Aid and Choice Aid).  
 Otherwise state aid increases are capped at 0%. If a district receives Adjustment Aid, the caps are not applicable.

Cap determination: 2008-09 spending as defined = \$3,973,481      2009-10 adequacy budget as defined = \$3,823,449

|           |                   |                 |                   |
|-----------|-------------------|-----------------|-------------------|
| FY09 AID  | FY10 AID UNCAPPED | FY10 AID CAPPED | CAPPED INCREASE % |
| \$257,497 | \$257,497         | \$257,497       | 0.00%             |

AIDS SUBJECT TO CAP: EQUALIZATION AID + SECURITY AID + SPECIAL ED CAT AID + TRANSPORTATION AID



STATE OF NEW JERSEY - DEPARTMENT OF EDUCATION  
 DIVISION OF FINANCE  
 OFFICE OF SCHOOL FUNDING  
 PROJECTED 2009-10 STATE SCHOOL AID  
 STATE AID PROFILE

03/11/2009

COUNTY: 25-MONMOUTH  
 DISTRICT: 3260-MONMOUTH CO VOCATIONAL  
 BUDGET: COUNTY VOC

STATE AID (K-12) SUMMARY:  
 TOTAL FY09 STATE AID\* \$9,041,535  
 FY10 STATE AID:  
 Equalization Aid \$4,560,202  
 Educational Adequacy Aid \$0  
 School Choice Aid \$0  
 Transportation Aid \$0  
 Special Ed Categorical Aid \$1,214,066  
 Security Aid \$181,884  
 Adjustment Aid \$3,085,383  
 TOTAL STATE AID \$9,041,535  
 STATE AID DIFFERENCE: \$0  
 % STATE AID GROWTH: 0.00%

ENROLLMENT SUMMARY  
 FY09 ENROLLMENT  
 Resident Enrollment (FTE)\*\*: 2,109.5  
 % FREE and REDUCED: 10.09%  
 Enrollment Growth Rate: 2.54%  
 FY10 PROJECTED ENROLLMENT  
 Resident Enrollment (FTE): 2,163.0  
 F/R (Not LEP) Resident (FTE): 218.0  
 Combination Resident (FTE): 0.0  
 LEP Only Resident (FTE): 0.0

\* Includes Equalization Aid, Special Ed Categ. Aid, Security Aid, Transportation Aid, Educational Adequacy Aid, Choice Aid, Adjustment Aid, Excess Payment to Charter School.  
 \*\* Half-day Kindergarten is counted as 0.5.

ADEQUACY BUDGET CALCULATION

ADEQUACY BUDGET = BASE COST + AT-RISK COST + LEP COST + COMB COST + SPEC ED CENS + SPEECH  
 = \$33,625,921 + \$1,216,861 + \$0 + \$0 + \$2,428,132 + \$46,617 = \$37,317,531

COMPONENTS OF ADEQUACY BUDGET

BASE COST = \$9,971 X [(HKG ENR X 0.5) + EM ENR + ( MS ENR X 1.04) + ( HS ENR X 1.17)] X 1.31 ] X GCA  
 = \$9,971 X [( 0 X 0.5) + 0 + ( 0 X 1.04) + ( 2,163 X 1.17)] X 1.31 ] X 1.0170  
 = \$33,625,921

AT-RISK COST= \$9,971 X [(HKG ENR X 0.5) + EM ENR + ( MS ENR X 1.04) + ( HS ENR X 1.17)] X AR WT ] X GCA  
 = \$9,971 X [( 0 X 0.5) + 0 + ( 0 X 1.04) + ( 218 X 1.17)] X 0.47000 ] X 1.0170  
 = \$1,216,861

LEP COST = \$9,971 X [(HKG ENR X 0.5) + EM ENR + ( MS ENR X 1.04) + ( HS ENR X 1.17)] X LEP WT ] X GCA  
 = \$9,971 X [( 0 X 0.5) + 0 + ( 0 X 1.04) + ( 0 X 1.17)] X 0.50 ] X 1.0170  
 = \$0

COMB COST = \$9,971 X [(HKG ENR X 0.5) + EM ENR + ( MS ENR X 1.04) + ( HS ENR X 1.17)] X ( AR WT + COMB WT)] X GCA  
 = \$9,971 X [( 0 X 0.5) + 0 + ( 0 X 1.04) + ( 0 X 1.17)] X (0.47000 + 0.125)] X 1.0170  
 = \$0

SPEC ED CENS= \$11,262 X ( FTE ENR X 14.69%) X (2/3) X GCA  
 = \$11,262 X ( 2,163.0 X 0.1469) X (2/3) X 1.0170  
 = \$2,428,132

SPEECH = \$1,118 X ( FTE ENR X 1.897%) X GCA  
 = \$1,118 X ( 2,163.0 X 0.01897) X 1.0170  
 = \$46,617

ADEQUACY BUDGET PLUS CATEGORICALS

= ADEQUACY + SECURITY AID + SPEC ED CATEG. + TRANSPORTATION  
 = \$37,317,531 + \$181,884 + \$1,214,066 + 0 = \$38,713,481

STATE OF NEW JERSEY - DEPARTMENT OF EDUCATION  
 DIVISION OF FINANCE  
 OFFICE OF SCHOOL FUNDING  
 PROJECTED 2009-10 STATE SCHOOL AID  
 STATE AID PROFILE

03/11/2009

COUNTY: 25-MONMOUTH  
 DISTRICT: 3260-MONMOUTH CO VOCATIONAL  
 BUDGET: COUNTY VOC

STATE AID CALCULATION PRIOR TO CAPS

LOCAL FAIR SHARE= COUNTY LOCAL SHARE OF ADEQUACY BUDGET X ADEQUACY BUDGET  
 = 0.8778 X \$37,317,531 = \$32,757,329

EQUALIZATION AID= ADEQUACY BUDGET - LOCAL FAIR SHARE  
 = \$37,317,531 - \$32,757,329 = \$4,560,202  
 Note: If calculation is less than 0 then equalization aid set to 0.

SPECIAL ED CAT AID= ( RESIDENT FTE X 14.69% ) X \$11,262 X (1/3) X GCA  
 = ( 2,163.0 X 0.1469 ) X \$11,262 X (1/3) X 1.0170 = \$1,214,066

SECURITY AID

AT RISK PERCENTAGE < 40% +--- AT RISK SECURITY AMOUNT ---+  
 =[(RESIDENT FTE X \$72) + (LOW INC FTE X (LOW INCOME RATE X \$10.49 X 100))] X GCA  
 =[( 2,163.0 X \$72) + ( 218.0 X ( 0.10097 X \$10.49 X 100))] X 1.0170  
 =[( 2,163.0 X \$72) + ( 218.0 X ( \$106 )] X 1.0170  
 = \$181,884

Transportation Aid = \$0  
 Educ. Adequacy Aid = \$0  
 School Choice Aid = \$0

TOTAL AID 09-10 BEFORE CAPS

= EQUALIZATION AID + SECURITY AID + SP ED CATG. AID + TRANSPORTATION + ADJUSTMENT AID + EDUC. ADEQUACY AID + CHOICE AID  
 = \$4,560,202 + \$181,884 + \$1,214,066 + \$0 + \$3,085,383 + \$0 + \$0  
 = \$9,041,535

ADJUSTMENT AID = ADJUSTMENT AID BASE\*\*\* - (STABILIZED AIDS\*\*\*\* + CHOICE AID)  
 = \$9,041,535 - ( \$5,956,152 + \$0 ) = \$3,085,383

\*\*\* Includes FY09 Equalization Aid, Sp Ed Categ. Aid, Security Aid, Transportation Aid, Choice Aid, Adjustment Aid, Excess Payment to Charter School.

\*\*\*\*Includes capped Equalization Aid, capped Sp Ed Categ. Aid, capped Security Aid, capped Transportation Aid.

STATE AID CAPS

State aid increases are capped at 5% for districts spending below their adequacy budget plus categorical aid (comparison exclusive of Transportation Aid and Choice Aid).  
 Otherwise state aid increases are capped at 0%. If a district receives Adjustment Aid, the caps are not applicable.

Cap determination: 2008-09 spending as defined = \$24,446,655 2009-10 adequacy budget as defined = \$38,713,481

|             |                   |                 |                   |
|-------------|-------------------|-----------------|-------------------|
| FY09 AID    | FY10 AID UNCAPPED | FY10 AID CAPPED | CAPPED INCREASE % |
| \$9,041,535 | \$9,041,535       | \$9,041,535     | 0.00%             |

AIDS SUBJECT TO CAP: EQUALIZATION AID + SECURITY AID + SPECIAL ED CAT AID + TRANSPORTATION AID

STATE OF NEW JERSEY - DEPARTMENT OF EDUCATION  
 DIVISION OF FINANCE  
 OFFICE OF SCHOOL FUNDING  
 PROJECTED 2009-10 STATE SCHOOL AID  
 STATE AID PROFILE

03/11/2009

COUNTY: 25-MONMOUTH  
 DISTRICT: 3270-MONMOUTH REGIONAL  
 BUDGET: 9-12

STATE AID (K-12) SUMMARY:  
 TOTAL FY09 STATE AID\* \$4,533,213  
 FY10 STATE AID:  
 Equalization Aid \$1,276,821  
 Educational Adequacy Aid \$0  
 School Choice Aid \$0  
 Transportation Aid \$605,045  
 Special Ed Categorical Aid \$637,576  
 Security Aid \$122,260  
 Adjustment Aid \$1,891,511  
 TOTAL STATE AID \$4,533,213

ENROLLMENT SUMMARY  
 FY09 ENROLLMENT  
 Resident Enrollment (FTE)\*\*: 1,145.5  
 % FREE and REDUCED: 17.89%  
 Enrollment Growth Rate: -0.71%  
 FY10 PROJECTED ENROLLMENT  
 Resident Enrollment (FTE): 1,137.0  
 F/R (Not LEP) Resident (FTE): 195.0  
 Combination Resident (FTE): 9.0  
 LEP Only Resident (FTE): 7.0

WEALTH SUMMARY  
 EQUALIZED VAL 2008: \$1,745,074,410  
 AGGREGATE INC 2006: \$295,032,584  
 WEALTH GROWTH  
 (yearly change relative to State Avg.)  
 PROPERTY: -1.01%  
 INCOME: 0.91%  
 WEALTH PER PUPIL  

|               | PROPERTY    | INCOME    |
|---------------|-------------|-----------|
| District      | \$1,523,417 | \$257,558 |
| State Average | \$1,002,180 | \$206,448 |

 FY10 Local Fair Share \$14,696,657  
 FY09 Tax: \$18,974,921

STATE AID DIFFERENCE: \$0  
 % STATE AID GROWTH: 0.00%

\* Includes Equalization Aid, Special Ed Categ. Aid, Security Aid, Transportation Aid, Educational Adequacy Aid, Choice Aid, Adjustment Aid, Excess Payment to Charter School.  
 \*\* Half-day Kindergarten is counted as 0.5.

ADEQUACY BUDGET CALCULATION

ADEQUACY BUDGET = BASE COST + AT-RISK COST + LEP COST + COMB COST + SPEC ED CENS + SPEECH  
 = \$13,486,874 + \$1,085,034 + \$40,562 + \$60,843 + \$1,275,151 + \$25,014 = \$15,973,478

COMPONENTS OF ADEQUACY BUDGET

BASE COST = \$9,971 X [(HKG ENR X 0.5) + EM ENR + ( MS ENR X 1.04) + ( HS ENR X 1.17)] X GCA  
 = \$9,971 X [( 0 X 0.5) + 0 + ( 0 X 1.04) + ( 1,137 X 1.17)] X 1.0170  
 = \$13,486,874

AT-RISK COST= \$9,971 X [(HKG ENR X 0.5) + EM ENR + ( MS ENR X 1.04) + ( HS ENR X 1.17)] X AR WT ] X GCA  
 = \$9,971 X [( 0 X 0.5) + 0 + ( 0 X 1.04) + ( 195 X 1.17)] X 0.47000] X 1.0170  
 = \$1,085,034

LEP COST = \$9,971 X [(HKG ENR X 0.5) + EM ENR + ( MS ENR X 1.04) + ( HS ENR X 1.17)] X LEP WT ] X GCA  
 = \$9,971 X [( 0 X 0.5) + 0 + ( 0 X 1.04) + ( 7 X 1.17)] X 0.50 ] X 1.0170  
 = \$40,562

COMB COST = \$9,971 X [(HKG ENR X 0.5) + EM ENR + ( MS ENR X 1.04) + ( HS ENR X 1.17)] X ( AR WT + COMB WT)] X GCA  
 = \$9,971 X [( 0 X 0.5) + 0 + ( 0 X 1.04) + ( 9 X 1.17)] X (0.47000 + 0.125)] X 1.0170  
 = \$60,843

SPEC ED CENS= \$11,262 X ( FTE ENR X 14.69%) X (2/3) X GCA  
 = \$11,262 X ( 1,137.0 X 0.1469) X (2/3) X 1.0170  
 = \$1,275,151

SPEECH = \$1,118 X ( FTE ENR X 1.897%) X GCA  
 = \$1,118 X ( 1,137.0 X 0.01897) X 1.0170  
 = \$25,014

ADEQUACY BUDGET PLUS CATEGORICALS

= ADEQUACY + SECURITY AID + SPEC ED CATEG. + TRANSPORTATION  
 = \$15,973,478 + \$122,260 + \$637,576 + \$605,045 = \$17,338,359

STATE OF NEW JERSEY - DEPARTMENT OF EDUCATION  
 DIVISION OF FINANCE  
 OFFICE OF SCHOOL FUNDING  
 PROJECTED 2009-10 STATE SCHOOL AID  
 STATE AID PROFILE

03/11/2009

COUNTY: 25-MONMOUTH  
 DISTRICT: 3270-MONMOUTH REGIONAL  
 BUDGET: 9-12

STATE AID CALCULATION PRIOR TO CAPS

LOCAL FAIR SHARE= (EQUALIZED VALUATION X PROP VAL RATE X 50%) + (AGGREGATE INCOME X INCOME RATE X 50%)  
 = ( \$1,745,074,410 X 0.00931274 X 0.5) + ( \$295,032,584 X 0.04454386 X 0.5) = \$14,696,657

EQUALIZATION AID= ADEQUACY BUDGET - LOCAL FAIR SHARE  
 = \$15,973,478 - \$14,696,657 = \$1,276,821  
 Note: If calculation is less than 0 then equalization aid set to 0.

SPECIAL ED CAT AID= ( RESIDENT FTE X 14.69%) X \$11,262 X (1/3) X GCA  
 = ( 1,137.0 X 0.1469) X \$11,262 X (1/3) X 1.0170 = \$637,576

SECURITY AID

AT RISK PERCENTAGE < 40% +--- AT RISK SECURITY AMOUNT ---+  
 =[(RESIDENT FTE X \$72) + (LOW INC FTE X (LOW INCOME RATE X \$10.49 X 100))] X GCA  
 =[( 1,137.0 X \$72) + ( 204.0 X ( 0.17896 X \$10.49 X 100))] X 1.0170  
 =[( 1,137.0 X \$72) + ( 204.0 X ( \$188 )] X 1.0170  
 = \$122,260

Transportation Aid = \$605,045  
 Educ. Adequacy Aid = \$0  
 School Choice Aid = \$0

TOTAL AID 09-10 BEFORE CAPS

= EQUALIZATION AID + SECURITY AID + SP ED CATG. AID + TRANSPORTATION + ADJUSTMENT AID + EDUC. ADEQUACY AID + CHOICE AID  
 = \$1,276,821 + \$122,260 + \$637,576 + \$605,045 + \$1,891,511 + \$0 + \$0  
 = \$4,533,213

ADJUSTMENT AID = ADJUSTMENT AID BASE\*\*\* - (STABILIZED AIDS\*\*\*\* + CHOICE AID)  
 = \$4,533,213 - ( \$2,641,702 + \$0) = \$1,891,511

\*\*\* Includes FY09 Equalization Aid, Sp Ed Categ. Aid, Security Aid, Transportation Aid, Choice Aid, Adjustment Aid, Excess Payment to Charter School.

\*\*\*\*Includes capped Equalization Aid, capped Sp Ed Categ. Aid, capped Security Aid, capped Transportation Aid.

STATE AID CAPS

State aid increases are capped at 5% for districts spending below their adequacy budget plus categorical aid (comparison exclusive of Transportation Aid and Choice Aid).  
 Otherwise state aid increases are capped at 0%. If a district receives Adjustment Aid, the caps are not applicable.

Cap determination: 2008-09 spending as defined = \$23,006,842      2009-10 adequacy budget as defined = \$16,733,314

|             |                   |                 |                   |
|-------------|-------------------|-----------------|-------------------|
| FY09 AID    | FY10 AID UNCAPPED | FY10 AID CAPPED | CAPPED INCREASE % |
| \$4,533,213 | \$4,533,213       | \$4,533,213     | 0.00%             |

AIDS SUBJECT TO CAP: EQUALIZATION AID + SECURITY AID + SPECIAL ED CAT AID + TRANSPORTATION AID

STATE OF NEW JERSEY - DEPARTMENT OF EDUCATION  
 DIVISION OF FINANCE  
 OFFICE OF SCHOOL FUNDING  
 PROJECTED 2009-10 STATE SCHOOL AID  
 STATE AID PROFILE

03/11/2009

COUNTY: 25-MONMOUTH  
 DISTRICT: 3500-NEPTUNE CITY  
 BUDGET: K-12

STATE AID (K-12) SUMMARY:  
 TOTAL FY09 STATE AID\* \$1,968,178  
 FY10 STATE AID:  
 Equalization Aid \$1,575,335  
 Educational Adequacy Aid \$0  
 School Choice Aid \$0  
 Transportation Aid \$104,472  
 Special Ed Categorical Aid \$313,061  
 Security Aid \$73,719  
 Adjustment Aid \$0  
 TOTAL STATE AID \$2,066,587  
 STATE AID DIFFERENCE: \$98,409  
 % STATE AID GROWTH: 5.00%

ENROLLMENT SUMMARY  
 FY09 ENROLLMENT  
 Resident Enrollment (FTE)\*\*: 566.0  
 % FREE and REDUCED: 23.32%  
 Enrollment Growth Rate: -0.82%  
 FY10 PROJECTED ENROLLMENT  
 Resident Enrollment (FTE): 561.0  
 F/R (Not LEP) Resident (FTE): 117.0  
 Combination Resident (FTE): 14.0  
 LEP Only Resident (FTE): 10.0

WEALTH SUMMARY  
 EQUALIZED VAL 2008: \$582,783,032  
 AGGREGATE INC 2006: \$114,190,217  
 WEALTH GROWTH  
 (yearly change relative to State Avg.)  
 PROPERTY: -1.99%  
 INCOME: -3.56%  
 WEALTH PER PUPIL  

|               | PROPERTY    | INCOME    |
|---------------|-------------|-----------|
| District      | \$1,029,652 | \$201,750 |
| State Average | \$1,002,180 | \$206,448 |

 FY10 Local Fair Share \$5,256,890  
 FY09 Tax: \$4,646,313

\* Includes Equalization Aid, Special Ed Categ. Aid, Security Aid, Transportation Aid, Educational Adequacy Aid, Choice Aid, Adjustment Aid, Excess Payment to Charter School.  
 \*\* Half-day Kindergarten is counted as 0.5.

ADEQUACY BUDGET CALCULATION

ADEQUACY BUDGET = BASE COST + AT-RISK COST + LEP COST + COMB COST + SPEC ED CENS + SPEECH  
 = \$6,023,461 + \$578,009 + \$60,843 + \$91,265 + \$626,122 + \$12,507 = \$7,392,207

COMPONENTS OF ADEQUACY BUDGET

BASE COST = \$9,971 X [(HKG ENR X 0.5) + EM ENR + ( MS ENR X 1.04) + ( HS ENR X 1.17)] X GCA  
 = \$9,971 X [( 0 X 0.5) + 276 + ( 127 X 1.04) + ( 159 X 1.17)] X 1.0170  
 = \$6,023,461

AT-RISK COST= \$9,971 X [(HKG ENR X 0.5) + EM ENR + ( MS ENR X 1.04) + ( HS ENR X 1.17)] X AR WT ] X GCA  
 = \$9,971 X [( 0 X 0.5) + 84 + ( 32 X 1.04) + ( 1 X 1.17)] X 0.47831] X 1.0170  
 = \$578,009

LEP COST = \$9,971 X [(HKG ENR X 0.5) + EM ENR + ( MS ENR X 1.04) + ( HS ENR X 1.17)] X LEP WT ] X GCA  
 = \$9,971 X [( 0 X 0.5) + 9 + ( 1 X 1.04) + ( 0 X 1.17)] X 0.50 ] X 1.0170  
 = \$60,843

COMB COST = \$9,971 X [(HKG ENR X 0.5) + EM ENR + ( MS ENR X 1.04) + ( HS ENR X 1.17)] X ( AR WT + COMB WT)] X GCA  
 = \$9,971 X [( 0 X 0.5) + 13 + ( 1 X 1.04) + ( 0 X 1.17)] X (0.47831 + 0.125)] X 1.0170  
 = \$91,265

SPEC ED CENS= \$11,262 X ( FTE ENR X 14.69%) X (2/3) X GCA  
 = \$11,262 X ( 561.0 X 0.1469) X (2/3) X 1.0170  
 = \$626,122

SPEECH = \$1,118 X ( FTE ENR X 1.897%) X GCA  
 = \$1,118 X ( 561.0 X 0.01897) X 1.0170  
 = \$12,507

ADEQUACY BUDGET PLUS CATEGORICALS

= ADEQUACY + SECURITY AID + SPEC ED CATEG. + TRANSPORTATION  
 = \$7,392,207 + \$73,719 + \$313,061 + \$104,472 = \$7,883,459

STATE OF NEW JERSEY - DEPARTMENT OF EDUCATION  
 DIVISION OF FINANCE  
 OFFICE OF SCHOOL FUNDING  
 PROJECTED 2009-10 STATE SCHOOL AID  
 STATE AID PROFILE

03/11/2009

COUNTY: 25-MONMOUTH  
 DISTRICT: 3500-NEPTUNE CITY  
 BUDGET: K-12

STATE AID CALCULATION PRIOR TO CAPS

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

$$= (\$582,783,032 \times 0.00931274 \times 0.5) + (\$114,190,217 \times 0.04454386 \times 0.5) = \$5,256,890$$

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

$$= \$7,392,207 - \$5,256,890 = \$2,135,317$$

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

$$\text{SPECIAL ED CAT AID} = (\text{RESIDENT FTE} \times 14.69\%) \times \$11,262 \times (1/3) \times \text{GCA}$$

$$= (561.0 \times 0.1469) \times \$11,262 \times (1/3) \times 1.0170 = \$313,061$$

SECURITY AID

$$\text{AT RISK PERCENTAGE} < 40\% \quad \text{+--- AT RISK SECURITY AMOUNT ---+}$$

$$= [(\text{RESIDENT FTE} \times \$72) + (\text{LOW INC FTE} \times (\text{LOW INCOME RATE} \times \$10.49 \times 100))] \times \text{GCA}$$

$$= [(561.0 \times \$72) + (131.0 \times (0.23322 \times \$10.49 \times 100))] \times 1.0170$$

$$= [(561.0 \times \$72) + (131.0 \times \$245)] \times 1.0170$$

$$= \$73,719$$

Transportation Aid = \$104,472  
 Educ. Adequacy Aid = \$0  
 School Choice Aid = \$0

TOTAL AID 09-10 BEFORE CAPS

$$= \text{EQUALIZATION AID} + \text{SECURITY AID} + \text{SP ED CATG. AID} + \text{TRANSPORTATION} + \text{ADJUSTMENT AID} + \text{EDUC. ADEQUACY AID} + \text{CHOICE AID}$$

$$= \$2,135,317 + \$73,719 + \$313,061 + \$104,472 + \$0 + \$0 + \$0$$

$$= \$2,626,569$$

$$\text{ADJUSTMENT AID} = \text{ADJUSTMENT AID BASE}^{***} - (\text{STABILIZED AIDS}^{****} + \text{CHOICE AID})$$

$$= \$1,968,178 - (\$2,066,587 + \$0) = \$0$$

\*\*\* Includes FY09 Equalization Aid, Sp Ed Categ. Aid, Security Aid, Transportation Aid, Choice Aid, Adjustment Aid, Excess Payment to Charter School.

\*\*\*\*Includes capped Equalization Aid, capped Sp Ed Categ. Aid, capped Security Aid, capped Transportation Aid.

STATE AID CAPS

State aid increases are capped at 5% for districts spending below their adequacy budget plus categorical aid (comparison exclusive of Transportation Aid and Choice Aid).  
 Otherwise state aid increases are capped at 0%. If a district receives Adjustment Aid, the caps are not applicable.

Cap determination: 2008-09 spending as defined = \$6,541,462      2009-10 adequacy budget as defined = \$7,778,987

|             |                   |                 |                   |
|-------------|-------------------|-----------------|-------------------|
| FY09 AID    | FY10 AID UNCAPPED | FY10 AID CAPPED | CAPPED INCREASE % |
| \$1,968,178 | \$2,626,569       | \$2,066,587     | 5.00%             |

AIDS SUBJECT TO CAP: EQUALIZATION AID + SECURITY AID + SPECIAL ED CAT AID + TRANSPORTATION AID

STATE OF NEW JERSEY - DEPARTMENT OF EDUCATION  
 DIVISION OF FINANCE  
 OFFICE OF SCHOOL FUNDING  
 PROJECTED 2009-10 STATE SCHOOL AID  
 STATE AID PROFILE

03/11/2009

COUNTY: 25-MONMOUTH  
 DISTRICT: 3510-NEPTUNE TWP  
 BUDGET: K-12

STATE AID (K-12) SUMMARY:  
 TOTAL FY09 STATE AID\* \$32,632,790  
 FY10 STATE AID:  
 Equalization Aid \$25,932,998  
 Educational Adequacy Aid \$0  
 School Choice Aid \$0  
 Transportation Aid \$1,522,542  
 Special Ed Categorical Aid \$2,256,330  
 Security Aid \$1,158,892  
 Adjustment Aid \$1,762,028  
 TOTAL STATE AID \$32,632,790  
 STATE AID DIFFERENCE: \$0  
 % STATE AID GROWTH: 0.00%

ENROLLMENT SUMMARY  
 FY09 ENROLLMENT  
 Resident Enrollment (FTE)\*\*: 4,008.5  
 % FREE and REDUCED: 50.35%  
 Enrollment Growth Rate: 0.29%  
 FY10 PROJECTED ENROLLMENT  
 Resident Enrollment (FTE): 4,020.0  
 F/R (Not LEP) Resident (FTE): 1,951.0  
 Combination Resident (FTE): 73.0  
 LEP Only Resident (FTE): 24.0

WEALTH SUMMARY  
 EQUALIZED VAL 2008: \$4,121,209,762  
 AGGREGATE INC 2006: \$665,550,092  
 WEALTH GROWTH  
 (yearly change relative to State Avg.)  
 PROPERTY: -1.86%  
 INCOME: -1.80%  
 WEALTH PER PUPIL  

|               | PROPERTY    | INCOME    |
|---------------|-------------|-----------|
| District      | \$1,028,118 | \$166,035 |
| State Average | \$1,002,180 | \$206,448 |

 FY10 Local Fair Share \$34,012,962  
 FY09 Tax: \$31,395,338

\* Includes Equalization Aid, Special Ed Categ. Aid, Security Aid, Transportation Aid, Educational Adequacy Aid, Choice Aid, Adjustment Aid, Excess Payment to Charter School.  
 \*\* Half-day Kindergarten is counted as 0.5.

ADEQUACY BUDGET CALCULATION

ADEQUACY BUDGET = BASE COST + AT-RISK COST + LEP COST + COMB COST + SPEC ED CENS + SPEECH  
 = \$43,299,965 + \$11,408,070 + \$121,686 + \$517,166 + \$4,512,661 + \$86,412 = \$59,945,960

COMPONENTS OF ADEQUACY BUDGET

BASE COST = \$9,971 X [(HKG ENR X 0.5) + EM ENR + ( MS ENR X 1.04) + ( HS ENR X 1.17)] X GCA  
 = \$9,971 X [( 0 X 0.5) + 1,874 + ( 882 X 1.04) + ( 1,264 X 1.17)] X 1.0170  
 = \$43,299,965

AT-RISK COST= \$9,971 X [(HKG ENR X 0.5) + EM ENR + ( MS ENR X 1.04) + ( HS ENR X 1.17)] X AR WT ] X GCA  
 = \$9,971 X [( 0 X 0.5) + 949 + ( 467 X 1.04) + ( 535 X 1.17)] X 0.54589] X 1.0170  
 = \$11,408,070

LEP COST = \$9,971 X [(HKG ENR X 0.5) + EM ENR + ( MS ENR X 1.04) + ( HS ENR X 1.17)] X LEP WT ] X GCA  
 = \$9,971 X [( 0 X 0.5) + 18 + ( 2 X 1.04) + ( 4 X 1.17)] X 0.50 ] X 1.0170  
 = \$121,686

COMB COST = \$9,971 X [(HKG ENR X 0.5) + EM ENR + ( MS ENR X 1.04) + ( HS ENR X 1.17)] X ( AR WT + COMB WT)] X GCA  
 = \$9,971 X [( 0 X 0.5) + 43 + ( 13 X 1.04) + ( 17 X 1.17)] X (0.54589 + 0.125)] X 1.0170  
 = \$517,166

SPEC ED CENS= \$11,262 X ( FTE ENR X 14.69%) X (2/3) X GCA  
 = \$11,262 X ( 4,020.0 X 0.1469) X (2/3) X 1.0170  
 = \$4,512,661

SPEECH = \$1,118 X ( FTE ENR X 1.897%) X GCA  
 = \$1,118 X ( 4,020.0 X 0.01897) X 1.0170  
 = \$86,412

ADEQUACY BUDGET PLUS CATEGORICALS

= ADEQUACY + SECURITY AID + SPEC ED CATEG. + TRANSPORTATION  
 = \$59,945,960 + \$1,158,892 + \$2,256,330 + \$1,522,542 = \$64,883,724

STATE OF NEW JERSEY - DEPARTMENT OF EDUCATION  
 DIVISION OF FINANCE  
 OFFICE OF SCHOOL FUNDING  
 PROJECTED 2009-10 STATE SCHOOL AID  
 STATE AID PROFILE

03/11/2009

COUNTY: 25-MONMOUTH  
 DISTRICT: 3510-NEPTUNE TWP  
 BUDGET: K-12

STATE AID CALCULATION PRIOR TO CAPS

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

$$= (\$4,121,209,762 \times 0.00931274 \times 0.5) + (\$665,550,092 \times 0.04454386 \times 0.5) = \$34,012,962$$

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

$$= \$59,945,960 - \$34,012,962 = \$25,932,998$$

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

$$\text{SPECIAL ED CAT AID} = (\text{RESIDENT FTE} \times 14.69\%) \times \$11,262 \times (1/3) \times \text{GCA}$$

$$= (4,020.0 \times 0.1469) \times \$11,262 \times (1/3) \times 1.0170 = \$2,256,330$$

SECURITY AID

$$\text{AT RISK PERCENTAGE} \geq 40\%$$

$$= [(\text{RESIDENT FTE} \times \text{AR SEC AMT}) + (\text{LOW INC FTE} \times \$420)] \times \text{GCA}$$

$$= [(4,020.0 \times \$72) + (2,024.0 \times \$420)] \times 1.0170$$

$$= \$1,158,892$$

Transportation Aid = \$1,522,542  
 Educ. Adequacy Aid = \$0  
 School Choice Aid = \$0

TOTAL AID 09-10 BEFORE CAPS

$$= \text{EQUALIZATION AID} + \text{SECURITY AID} + \text{SP ED CATG. AID} + \text{TRANSPORTATION} + \text{ADJUSTMENT AID} + \text{EDUC. ADEQUACY AID} + \text{CHOICE AID}$$

$$= \$25,932,998 + \$1,158,892 + \$2,256,330 + \$1,522,542 + \$1,762,028 + \$0 + \$0$$

$$= \$32,632,790$$

$$\text{ADJUSTMENT AID} = \text{ADJUSTMENT AID BASE} - (\text{STABILIZED AIDS} + \text{CHOICE AID})$$

$$= \$32,632,790 - (\$30,870,762 + \$0) = \$1,762,028$$

\*\*\* Includes FY09 Equalization Aid, Sp Ed Categ. Aid, Security Aid, Transportation Aid, Choice Aid, Adjustment Aid, Excess Payment to Charter School.

\*\*\*\*Includes capped Equalization Aid, capped Sp Ed Categ. Aid, capped Security Aid, capped Transportation Aid.

STATE AID CAPS

State aid increases are capped at 5% for districts spending below their adequacy budget plus categorical aid (comparison exclusive of Transportation Aid and Choice Aid).  
 Otherwise state aid increases are capped at 0%. If a district receives Adjustment Aid, the caps are not applicable.

Cap determination: 2008-09 spending as defined = \$62,737,485      2009-10 adequacy budget as defined = \$63,361,182

|              |                   |                 |                   |
|--------------|-------------------|-----------------|-------------------|
| FY09 AID     | FY10 AID UNCAPPED | FY10 AID CAPPED | CAPPED INCREASE % |
| \$32,632,790 | \$32,632,790      | \$32,632,790    | 0.00%             |

AIDS SUBJECT TO CAP: EQUALIZATION AID + SECURITY AID + SPECIAL ED CAT AID + TRANSPORTATION AID



STATE OF NEW JERSEY - DEPARTMENT OF EDUCATION  
 DIVISION OF FINANCE  
 OFFICE OF SCHOOL FUNDING  
 PROJECTED 2009-10 STATE SCHOOL AID  
 STATE AID PROFILE

03/11/2009

COUNTY: 25-MONMOUTH  
 DISTRICT: 3810-OCEAN TWP  
 BUDGET: K-12

STATE AID (K-12) SUMMARY:

TOTAL FY09 STATE AID\*                   \$9,848,816

FY10 STATE AID:

Equalization Aid                           \$0

Educational Adequacy Aid                 \$0

School Choice Aid                         \$0

Transportation Aid                        \$1,277,805

Special Ed Categorical Aid               \$2,241,059

Security Aid                               \$369,930

Adjustment Aid                            \$5,960,022

TOTAL STATE AID                          \$9,848,816

ENROLLMENT SUMMARY

FY09 ENROLLMENT

Resident Enrollment (FTE)\*\*:           4,065.0

% FREE and REDUCED:                   13.42%

Enrollment Growth Rate:               -1.70%

FY10 PROJECTED ENROLLMENT

Resident Enrollment (FTE):             3,995.5

F/R (Not LEP) Resident (FTE):         475.0

Combination Resident (FTE):           64.5

LEP Only Resident (FTE):               70.0

WEALTH SUMMARY

EQUALIZED VAL 2008:                   \$5,795,236,880

AGGREGATE INC 2006:                   \$1,201,207,599

WEALTH GROWTH

(yearly change relative to State Avg.)

PROPERTY:                               -5.60%

INCOME:                                 5.67%

WEALTH PER PUPIL

|               | PROPERTY    | INCOME    |
|---------------|-------------|-----------|
| District      | \$1,393,756 | \$288,891 |
| State Average | \$1,002,180 | \$206,448 |

STATE AID DIFFERENCE:                   \$0

% STATE AID GROWTH:                    0.00%

FY10 Local Fair Share                   \$53,737,979

FY09 Tax:                                \$50,344,384

\* Includes Equalization Aid, Special Ed Categ. Aid, Security Aid, Transportation Aid, Educational Adequacy Aid, Choice Aid, Adjustment Aid, Excess Payment to Charter School.

\*\* Half-day Kindergarten is counted as 0.5.

ADEQUACY BUDGET CALCULATION

ADEQUACY BUDGET =     BASE COST + AT-RISK COST +     LEP COST +     COMB COST + SPEC ED CENS +     SPEECH

                          = \$43,269,543 + \$2,403,300 +     \$375,199 +     \$395,480 + \$4,482,118 +     \$86,412 =     \$51,012,052

COMPONENTS OF ADEQUACY BUDGET

BASE COST     = \$9,971 X [(HKG ENR X 0.5) + EM ENR + ( MS ENR X 1.04) + ( HS ENR X 1.17)] X GCA

                  = \$9,971 X [(    183 X 0.5) +    1,551 + (    999 X 1.04) + (   1,355 X 1.17)] X 1.0170

                  =     \$43,269,543

AT-RISK COST= \$9,971 X [(HKG ENR X 0.5) + EM ENR + ( MS ENR X 1.04) + ( HS ENR X 1.17)] X AR WT ] X GCA

                  = \$9,971 X [(    14 X 0.5) +     212 + (    113 X 1.04) + (    143 X 1.17)] X 0.47000] X 1.0170

                  =     \$2,403,300

LEP COST     = \$9,971 X [(HKG ENR X 0.5) + EM ENR + ( MS ENR X 1.04) + ( HS ENR X 1.17)] X LEP WT ] X GCA

                  = \$9,971 X [(    28 X 0.5) +     28 + (     8 X 1.04) + (    20 X 1.17)] X    0.50 ] X 1.0170

                  =     \$375,199

COMB COST    = \$9,971 X [(HKG ENR X 0.5) + EM ENR + ( MS ENR X 1.04) + ( HS ENR X 1.17)] X ( AR WT + COMB WT)] X GCA

                  = \$9,971 X [(     5 X 0.5) +     43 + (     7 X 1.04) + (    12 X 1.17)] X (0.47000 +   0.125)] X 1.0170

                  =     \$395,480

SPEC ED CENS= \$11,262 X ( FTE ENR X 14.69%) X (2/3) X GCA

                  = \$11,262 X (   3,995.5 X 0.1469) X (2/3) X 1.0170

                  =     \$4,482,118

SPEECH       = \$1,118 X ( FTE ENR X 1.897%) X GCA

                  = \$1,118 X (   3,995.5 X 0.01897) X 1.0170

                  =     \$86,412

ADEQUACY BUDGET PLUS CATEGORICALS

= ADEQUACY                   +     SECURITY AID + SPEC ED CATEG. + TRANSPORTATION

=     \$51,012,052 +           \$369,930 +     \$2,241,059 +     \$1,277,805 =     \$54,900,846

STATE OF NEW JERSEY - DEPARTMENT OF EDUCATION  
 DIVISION OF FINANCE  
 OFFICE OF SCHOOL FUNDING  
 PROJECTED 2009-10 STATE SCHOOL AID  
 STATE AID PROFILE

03/11/2009

COUNTY: 25-MONMOUTH  
 DISTRICT: 3810-OCEAN TWP  
 BUDGET: K-12

STATE AID CALCULATION PRIOR TO CAPS

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

$$= (\$5,795,236,880 \times 0.00931274 \times 0.5) + (\$1,201,207,599 \times 0.04454386 \times 0.5) = \$53,737,979$$

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

$$= \$51,012,052 - \$53,737,979 = \$0$$

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

$$\text{SPECIAL ED CAT AID} = (\text{RESIDENT FTE} \times 14.69\%) \times \$11,262 \times (1/3) \times \text{GCA}$$

$$= (3,995.5 \times 0.1469) \times \$11,262 \times (1/3) \times 1.0170 = \$2,241,059$$

SECURITY AID

$$\text{AT RISK PERCENTAGE} < 40\% \quad \text{+--- AT RISK SECURITY AMOUNT ---+}$$

$$= [(\text{RESIDENT FTE} \times \$72) + (\text{LOW INC FTE} \times (\text{LOW INCOME RATE} \times \$10.49 \times 100))] \times \text{GCA}$$

$$= [(3,995.5 \times \$72) + (539.5 \times (0.13420 \times \$10.49 \times 100))] \times 1.0170$$

$$= [(3,995.5 \times \$72) + (539.5 \times \$141)] \times 1.0170$$

$$= \$369,930$$

Transportation Aid = \$1,277,805  
 Educ. Adequacy Aid = \$0  
 School Choice Aid = \$0

TOTAL AID 09-10 BEFORE CAPS

$$= \text{EQUALIZATION AID} + \text{SECURITY AID} + \text{SP ED CATG. AID} + \text{TRANSPORTATION} + \text{ADJUSTMENT AID} + \text{EDUC. ADEQUACY AID} + \text{CHOICE AID}$$

$$= \$0 + \$369,930 + \$2,241,059 + \$1,277,805 + \$5,960,022 + \$0 + \$0$$

$$= \$9,848,816$$

$$\text{ADJUSTMENT AID} = \text{ADJUSTMENT AID BASE}^{***} - (\text{STABILIZED AIDS}^{****} + \text{CHOICE AID})$$

$$= \$9,848,816 - (\$3,888,794 + \$0) = \$5,960,022$$

\*\*\* Includes FY09 Equalization Aid, Sp Ed Categ. Aid, Security Aid, Transportation Aid, Choice Aid, Adjustment Aid, Excess Payment to Charter School.

\*\*\*\*Includes capped Equalization Aid, capped Sp Ed Categ. Aid, capped Security Aid, capped Transportation Aid.

STATE AID CAPS

State aid increases are capped at 5% for districts spending below their adequacy budget plus categorical aid (comparison exclusive of Transportation Aid and Choice Aid).  
 Otherwise state aid increases are capped at 0%. If a district receives Adjustment Aid, the caps are not applicable.

Cap determination: 2008-09 spending as defined = \$59,373,284      2009-10 adequacy budget as defined = \$53,623,041

|             |                   |                 |                   |
|-------------|-------------------|-----------------|-------------------|
| FY09 AID    | FY10 AID UNCAPPED | FY10 AID CAPPED | CAPPED INCREASE % |
| \$9,848,816 | \$9,848,816       | \$9,848,816     | 0.00%             |

AIDS SUBJECT TO CAP: EQUALIZATION AID + SECURITY AID + SPECIAL ED CAT AID + TRANSPORTATION AID

STATE OF NEW JERSEY - DEPARTMENT OF EDUCATION  
 DIVISION OF FINANCE  
 OFFICE OF SCHOOL FUNDING  
 PROJECTED 2009-10 STATE SCHOOL AID  
 STATE AID PROFILE

03/11/2009

COUNTY: 25-MONMOUTH  
 DISTRICT: 3830-OCEANPORT BORO  
 BUDGET: K-8

STATE AID (K-12) SUMMARY:

TOTAL FY09 STATE AID\* \$561,673

FY10 STATE AID:

Equalization Aid \$0

Educational Adequacy Aid \$0

School Choice Aid \$0

Transportation Aid \$107,173

Special Ed Categorical Aid \$347,421

Security Aid \$46,815

Adjustment Aid \$60,264

TOTAL STATE AID \$561,673

ENROLLMENT SUMMARY

FY09 ENROLLMENT

Resident Enrollment (FTE)\*\*: 635.0

% FREE and REDUCED: 4.56%

Enrollment Growth Rate: -2.31%

FY10 PROJECTED ENROLLMENT

Resident Enrollment (FTE): 620.0

F/R (Not LEP) Resident (FTE): 26.0

Combination Resident (FTE): 3.0

LEP Only Resident (FTE): 1.0

WEALTH SUMMARY

EQUALIZED VAL 2008: \$939,362,407

AGGREGATE INC 2006: \$189,160,946

WEALTH GROWTH

(yearly change relative to State Avg.)

PROPERTY: -2.84%

INCOME: -4.39%

WEALTH PER PUPIL

|               | PROPERTY    | INCOME    |
|---------------|-------------|-----------|
| District      | \$1,479,311 | \$297,891 |
| State Average | \$1,002,180 | \$206,448 |

STATE AID DIFFERENCE: \$0

% STATE AID GROWTH: 0.00%

FY10 Local Fair Share \$8,586,998

FY09 Tax: \$7,256,612

\* Includes Equalization Aid, Special Ed Categ. Aid, Security Aid, Transportation Aid, Educational Adequacy Aid, Choice Aid, Adjustment Aid, Excess Payment to Charter School.

\*\* Half-day Kindergarten is counted as 0.5.

ADEQUACY BUDGET CALCULATION

ADEQUACY BUDGET = BASE COST + AT-RISK COST + LEP COST + COMB COST + SPEC ED CENS + SPEECH

= \$6,388,519 + \$121,686 + \$10,141 + \$20,281 + \$694,843 + \$13,644 = \$7,249,114

COMPONENTS OF ADEQUACY BUDGET

BASE COST = \$9,971 X [(HKG ENR X 0.5) + EM ENR + ( MS ENR X 1.04) + ( HS ENR X 1.17)] X GCA

= \$9,971 X [( 0 X 0.5) + 381 + ( 239 X 1.04) + ( 0 X 1.17)] X 1.0170

= \$6,388,519

AT-RISK COST= \$9,971 X [(HKG ENR X 0.5) + EM ENR + ( MS ENR X 1.04) + ( HS ENR X 1.17)] X AR WT ] X GCA

= \$9,971 X [( 0 X 0.5) + 15 + ( 11 X 1.04) + ( 0 X 1.17)] X 0.47000] X 1.0170

= \$121,686

LEP COST = \$9,971 X [(HKG ENR X 0.5) + EM ENR + ( MS ENR X 1.04) + ( HS ENR X 1.17)] X LEP WT ] X GCA

= \$9,971 X [( 0 X 0.5) + 0 + ( 1 X 1.04) + ( 0 X 1.17)] X 0.50 ] X 1.0170

= \$10,141

COMB COST = \$9,971 X [(HKG ENR X 0.5) + EM ENR + ( MS ENR X 1.04) + ( HS ENR X 1.17)] X ( AR WT + COMB WT)] X GCA

= \$9,971 X [( 0 X 0.5) + 3 + ( 0 X 1.04) + ( 0 X 1.17)] X (0.47000 + 0.125)] X 1.0170

= \$20,281

SPEC ED CENS= \$11,262 X ( FTE ENR X 14.69%) X (2/3) X GCA

= \$11,262 X ( 620.0 X 0.1469) X (2/3) X 1.0170

= \$694,843

SPEECH = \$1,118 X ( FTE ENR X 1.897%) X GCA

= \$1,118 X ( 620.0 X 0.01897) X 1.0170

= \$13,644

ADEQUACY BUDGET PLUS CATEGORICALS

= ADEQUACY + SECURITY AID + SPEC ED CATEG. + TRANSPORTATION

= \$7,249,114 + \$46,815 + \$347,421 + \$107,173 = \$7,750,523

STATE OF NEW JERSEY - DEPARTMENT OF EDUCATION  
 DIVISION OF FINANCE  
 OFFICE OF SCHOOL FUNDING  
 PROJECTED 2009-10 STATE SCHOOL AID  
 STATE AID PROFILE

03/11/2009

COUNTY: 25-MONMOUTH  
 DISTRICT: 3830-OCEANPORT BORO  
 BUDGET: K-8

STATE AID CALCULATION PRIOR TO CAPS

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

$$= (\$939,362,407 \times 0.00931274 \times 0.5) + (\$189,160,946 \times 0.04454386 \times 0.5) = \$8,586,998$$

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

$$= \$7,249,114 - \$8,586,998 = \$0$$

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

$$\text{SPECIAL ED CAT AID} = (\text{RESIDENT FTE} \times 14.69\%) \times \$11,262 \times (1/3) \times \text{GCA}$$

$$= (620.0 \times 0.1469) \times \$11,262 \times (1/3) \times 1.0170 = \$347,421$$

SECURITY AID

$$\text{AT RISK PERCENTAGE} < 40\% \quad \text{+--- AT RISK SECURITY AMOUNT ---+}$$

$$= [(\text{RESIDENT FTE} \times \$72) + (\text{LOW INC FTE} \times (\text{LOW INCOME RATE} \times \$10.49 \times 100))] \times \text{GCA}$$

$$= [(620.0 \times \$72) + (29.0 \times (0.04567 \times \$10.49 \times 100))] \times 1.0170$$

$$= [(620.0 \times \$72) + (29.0 \times \$48)] \times 1.0170$$

$$= \$46,815$$

Transportation Aid = \$107,173  
 Educ. Adequacy Aid = \$0  
 School Choice Aid = \$0

TOTAL AID 09-10 BEFORE CAPS

$$= \text{EQUALIZATION AID} + \text{SECURITY AID} + \text{SP ED CATG. AID} + \text{TRANSPORTATION} + \text{ADJUSTMENT AID} + \text{EDUC. ADEQUACY AID} + \text{CHOICE AID}$$

$$= \$0 + \$46,815 + \$347,421 + \$107,173 + \$60,264 + \$0 + \$0$$

$$= \$561,673$$

$$\text{ADJUSTMENT AID} = \text{ADJUSTMENT AID BASE}^{***} - (\text{STABILIZED AIDS}^{****} + \text{CHOICE AID})$$

$$= \$561,673 - (\$501,409 + \$0) = \$60,264$$

\*\*\* Includes FY09 Equalization Aid, Sp Ed Categ. Aid, Security Aid, Transportation Aid, Choice Aid, Adjustment Aid, Excess Payment to Charter School.

\*\*\*\*Includes capped Equalization Aid, capped Sp Ed Categ. Aid, capped Security Aid, capped Transportation Aid.

STATE AID CAPS

State aid increases are capped at 5% for districts spending below their adequacy budget plus categorical aid (comparison exclusive of Transportation Aid and Choice Aid).  
 Otherwise state aid increases are capped at 0%. If a district receives Adjustment Aid, the caps are not applicable.

Cap determination: 2008-09 spending as defined = \$7,697,653      2009-10 adequacy budget as defined = \$7,643,350

|           |                   |                 |                   |
|-----------|-------------------|-----------------|-------------------|
| FY09 AID  | FY10 AID UNCAPPED | FY10 AID CAPPED | CAPPED INCREASE % |
| \$561,673 | \$561,673         | \$561,673       | 0.00%             |

AIDS SUBJECT TO CAP: EQUALIZATION AID + SECURITY AID + SPECIAL ED CAT AID + TRANSPORTATION AID

STATE OF NEW JERSEY - DEPARTMENT OF EDUCATION  
 DIVISION OF FINANCE  
 OFFICE OF SCHOOL FUNDING  
 PROJECTED 2009-10 STATE SCHOOL AID  
 STATE AID PROFILE

03/11/2009

COUNTY: 25-MONMOUTH  
 DISTRICT: 4360-RED BANK BORO  
 BUDGET: K-8

STATE AID (K-12) SUMMARY:  
 TOTAL FY09 STATE AID\* \$2,398,334  
 FY10 STATE AID:  
 Equalization Aid \$1,466,252  
 Educational Adequacy Aid \$0  
 School Choice Aid \$0  
 Transportation Aid \$86,449  
 Special Ed Categorical Aid \$561,219  
 Security Aid \$404,331  
 Adjustment Aid \$0  
 TOTAL STATE AID \$2,518,251

ENROLLMENT SUMMARY  
 FY09 ENROLLMENT  
 Resident Enrollment (FTE)\*\*: 970.0  
 % FREE and REDUCED: 77.42%  
 Enrollment Growth Rate: 3.22%  
 FY10 PROJECTED ENROLLMENT  
 Resident Enrollment (FTE): 1,001.0  
 F/R (Not LEP) Resident (FTE): 574.0  
 Combination Resident (FTE): 202.0  
 LEP Only Resident (FTE): 15.0

WEALTH SUMMARY  
 EQUALIZED VAL 2008: \$1,703,383,055  
 AGGREGATE INC 2006: \$245,731,157  
 WEALTH GROWTH  
 (yearly change relative to State Avg.)  
 PROPERTY: 2.43%  
 INCOME: 2.15%  
 WEALTH PER PUPIL  
 DISTRICT PROPERTY INCOME  
 District \$1,756,065 \$253,331  
 State Average \$1,002,180 \$206,448  
 FY10 Local Fair Share \$13,404,489  
 FY09 Tax: \$11,604,290

STATE AID DIFFERENCE: \$119,917  
 % STATE AID GROWTH: 5.00%

\* Includes Equalization Aid, Special Ed Categ. Aid, Security Aid, Transportation Aid, Educational Adequacy Aid, Choice Aid, Adjustment Aid, Excess Payment to Charter School.  
 \*\* Half-day Kindergarten is counted as 0.5.

ADEQUACY BUDGET CALCULATION

ADEQUACY BUDGET = BASE COST + AT-RISK COST + LEP COST + COMB COST + SPEC ED CENS + SPEECH  
 = \$10,272,334 + \$3,356,508 + \$81,124 + \$1,429,811 + \$1,122,438 + \$21,603 = \$16,283,818

COMPONENTS OF ADEQUACY BUDGET

BASE COST = \$9,971 X [(HKG ENR X 0.5) + EM ENR + ( MS ENR X 1.04) + ( HS ENR X 1.17)] X GCA  
 = \$9,971 X [( 0 X 0.5) + 701 + ( 300 X 1.04) + ( 0 X 1.17)] X 1.0170  
 = \$10,272,334

AT-RISK COST= \$9,971 X [(HKG ENR X 0.5) + EM ENR + ( MS ENR X 1.04) + ( HS ENR X 1.17)] X AR WT ] X GCA  
 = \$9,971 X [( 0 X 0.5) + 392 + ( 182 X 1.04) + ( 0 X 1.17)] X 0.57000] X 1.0170  
 = \$3,356,508

LEP COST = \$9,971 X [(HKG ENR X 0.5) + EM ENR + ( MS ENR X 1.04) + ( HS ENR X 1.17)] X LEP WT ] X GCA  
 = \$9,971 X [( 0 X 0.5) + 6 + ( 9 X 1.04) + ( 0 X 1.17)] X 0.50 ] X 1.0170  
 = \$81,124

COMB COST = \$9,971 X [(HKG ENR X 0.5) + EM ENR + ( MS ENR X 1.04) + ( HS ENR X 1.17)] X ( AR WT + COMB WT)] X GCA  
 = \$9,971 X [( 0 X 0.5) + 153 + ( 49 X 1.04) + ( 0 X 1.17)] X (0.57000 + 0.125)] X 1.0170  
 = \$1,429,811

SPEC ED CENS= \$11,262 X ( FTE ENR X 14.69%) X (2/3) X GCA  
 = \$11,262 X ( 1,001.0 X 0.1469) X (2/3) X 1.0170  
 = \$1,122,438

SPEECH = \$1,118 X ( FTE ENR X 1.897%) X GCA  
 = \$1,118 X ( 1,001.0 X 0.01897) X 1.0170  
 = \$21,603

ADEQUACY BUDGET PLUS CATEGORICALS

= ADEQUACY + SECURITY AID + SPEC ED CATEG. + TRANSPORTATION  
 = \$16,283,818 + \$404,331 + \$561,219 + \$86,449 = \$17,335,817

STATE OF NEW JERSEY - DEPARTMENT OF EDUCATION  
 DIVISION OF FINANCE  
 OFFICE OF SCHOOL FUNDING  
 PROJECTED 2009-10 STATE SCHOOL AID  
 STATE AID PROFILE

03/11/2009

COUNTY: 25-MONMOUTH  
 DISTRICT: 4360-RED BANK BORO  
 BUDGET: K-8

STATE AID CALCULATION PRIOR TO CAPS

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

$$= (\$1,703,383,055 \times 0.00931274 \times 0.5) + (\$245,731,157 \times 0.04454386 \times 0.5) = \$13,404,489$$

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

$$= \$16,283,818 - \$13,404,489 = \$2,879,329$$

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

$$\text{SPECIAL ED CAT AID} = (\text{RESIDENT FTE} \times 14.69\%) \times \$11,262 \times (1/3) \times \text{GCA}$$

$$= (1,001.0 \times 0.1469) \times \$11,262 \times (1/3) \times 1.0170 = \$561,219$$

SECURITY AID

$$\text{AT RISK PERCENTAGE} \geq 40\%$$

$$= [(\text{RESIDENT FTE} \times \text{AR SEC AMT}) + (\text{LOW INC FTE} \times \$420)] \times \text{GCA}$$

$$= [(1,001.0 \times \$72) + (775.0 \times \$420)] \times 1.0170$$

$$= \$404,331$$

Transportation Aid = \$86,449  
 Educ. Adequacy Aid = \$0  
 School Choice Aid = \$0

TOTAL AID 09-10 BEFORE CAPS

$$= \text{EQUALIZATION AID} + \text{SECURITY AID} + \text{SP ED CATG. AID} + \text{TRANSPORTATION} + \text{ADJUSTMENT AID} + \text{EDUC. ADEQUACY AID} + \text{CHOICE AID}$$

$$= \$2,879,329 + \$404,331 + \$561,219 + \$86,449 + \$0 + \$0 + \$0$$

$$= \$3,931,328$$

$$\text{ADJUSTMENT AID} = \text{ADJUSTMENT AID BASE} - (\text{STABILIZED AIDS} + \text{CHOICE AID})$$

$$= \$2,398,334 - (\$2,518,251 + \$0) = \$0$$

\*\*\* Includes FY09 Equalization Aid, Sp Ed Categ. Aid, Security Aid, Transportation Aid, Choice Aid, Adjustment Aid, Excess Payment to Charter School.

\*\*\*\*Includes capped Equalization Aid, capped Sp Ed Categ. Aid, capped Security Aid, capped Transportation Aid.

STATE AID CAPS

State aid increases are capped at 5% for districts spending below their adequacy budget plus categorical aid (comparison exclusive of Transportation Aid and Choice Aid).  
 Otherwise state aid increases are capped at 0%. If a district receives Adjustment Aid, the caps are not applicable.

Cap determination: 2008-09 spending as defined = \$13,959,013      2009-10 adequacy budget as defined = \$17,249,368

|             |                   |                 |                   |
|-------------|-------------------|-----------------|-------------------|
| FY09 AID    | FY10 AID UNCAPPED | FY10 AID CAPPED | CAPPED INCREASE % |
| \$2,398,334 | \$3,931,328       | \$2,518,251     | 5.00%             |

AIDS SUBJECT TO CAP: EQUALIZATION AID + SECURITY AID + SPECIAL ED CAT AID + TRANSPORTATION AID

STATE OF NEW JERSEY - DEPARTMENT OF EDUCATION  
 DIVISION OF FINANCE  
 OFFICE OF SCHOOL FUNDING  
 PROJECTED 2009-10 STATE SCHOOL AID  
 STATE AID PROFILE

03/11/2009

COUNTY: 25-MONMOUTH  
 DISTRICT: 4365-RED BANK REGIONAL  
 BUDGET: 9-12

STATE AID (K-12) SUMMARY:  
 TOTAL FY09 STATE AID\* \$1,547,531  
 FY10 STATE AID:  
 Equalization Aid \$0  
 Educational Adequacy Aid \$0  
 School Choice Aid \$0  
 Transportation Aid \$132,577  
 Special Ed Categorical Aid \$481,045  
 Security Aid \$98,568  
 Adjustment Aid \$835,341  
 TOTAL STATE AID \$1,547,531  
 STATE AID DIFFERENCE: \$0  
 % STATE AID GROWTH: 0.00%

ENROLLMENT SUMMARY  
 FY09 ENROLLMENT  
 Resident Enrollment (FTE)\*\*: 860.5  
 % FREE and REDUCED: 19.81%  
 Enrollment Growth Rate: -0.58%  
 FY10 PROJECTED ENROLLMENT  
 Resident Enrollment (FTE): 855.0  
 F/R (Not LEP) Resident (FTE): 132.0  
 Combination Resident (FTE): 38.0  
 LEP Only Resident (FTE): 22.0

WEALTH SUMMARY  
 EQUALIZED VAL 2008: \$1,447,088,906  
 AGGREGATE INC 2006: \$285,100,858  
 WEALTH GROWTH  
 (yearly change relative to State Avg.)  
 PROPERTY: 0.65%  
 INCOME: 0.33%  
 WEALTH PER PUPIL  
 PROPERTY INCOME  
 District \$1,681,684 \$331,320  
 State Average \$1,002,180 \$206,448  
 FY10 Local Fair Share \$13,087,927  
 FY09 Tax: \$17,255,435

\* Includes Equalization Aid, Special Ed Categ. Aid, Security Aid, Transportation Aid, Educational Adequacy Aid, Choice Aid, Adjustment Aid, Excess Payment to Charter School.  
 \*\* Half-day Kindergarten is counted as 0.5.

ADEQUACY BUDGET CALCULATION

ADEQUACY BUDGET = BASE COST + AT-RISK COST + LEP COST + COMB COST + SPEC ED CENS + SPEECH  
 = \$10,140,507 + \$740,257 + \$131,827 + \$263,653 + \$962,090 + \$18,192 = \$12,256,526

COMPONENTS OF ADEQUACY BUDGET

BASE COST = \$9,971 X [(HKG ENR X 0.5) + EM ENR + ( MS ENR X 1.04) + ( HS ENR X 1.17)] X GCA  
 = \$9,971 X [( 0 X 0.5) + 0 + ( 0 X 1.04) + ( 855 X 1.17)] X 1.0170  
 = \$10,140,507

AT-RISK COST= \$9,971 X [(HKG ENR X 0.5) + EM ENR + ( MS ENR X 1.04) + ( HS ENR X 1.17)] X AR WT ] X GCA  
 = \$9,971 X [( 0 X 0.5) + 0 + ( 0 X 1.04) + ( 132 X 1.17)] X 0.47000] X 1.0170  
 = \$740,257

LEP COST = \$9,971 X [(HKG ENR X 0.5) + EM ENR + ( MS ENR X 1.04) + ( HS ENR X 1.17)] X LEP WT ] X GCA  
 = \$9,971 X [( 0 X 0.5) + 0 + ( 0 X 1.04) + ( 22 X 1.17)] X 0.50 ] X 1.0170  
 = \$131,827

COMB COST = \$9,971 X [(HKG ENR X 0.5) + EM ENR + ( MS ENR X 1.04) + ( HS ENR X 1.17)] X ( AR WT + COMB WT)] X GCA  
 = \$9,971 X [( 0 X 0.5) + 0 + ( 0 X 1.04) + ( 38 X 1.17)] X (0.47000 + 0.125)] X 1.0170  
 = \$263,653

SPEC ED CENS= \$11,262 X ( FTE ENR X 14.69%) X (2/3) X GCA  
 = \$11,262 X ( 855.0 X 0.1469) X (2/3) X 1.0170  
 = \$962,090

SPEECH = \$1,118 X ( FTE ENR X 1.897%) X GCA  
 = \$1,118 X ( 855.0 X 0.01897) X 1.0170  
 = \$18,192

ADEQUACY BUDGET PLUS CATEGORICALS

= ADEQUACY + SECURITY AID + SPEC ED CATEG. + TRANSPORTATION  
 = \$12,256,526 + \$98,568 + \$481,045 + \$132,577 = \$12,968,716

STATE OF NEW JERSEY - DEPARTMENT OF EDUCATION  
 DIVISION OF FINANCE  
 OFFICE OF SCHOOL FUNDING  
 PROJECTED 2009-10 STATE SCHOOL AID  
 STATE AID PROFILE

03/11/2009

COUNTY: 25-MONMOUTH  
 DISTRICT: 4365-RED BANK REGIONAL  
 BUDGET: 9-12

STATE AID CALCULATION PRIOR TO CAPS

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

$$= (\$1,447,088,906 \times 0.00931274 \times 0.5) + (\$285,100,858 \times 0.04454386 \times 0.5) = \$13,087,927$$

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

$$= \$12,256,526 - \$13,087,927 = \$0$$

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

$$\text{SPECIAL ED CAT AID} = (\text{RESIDENT FTE} \times 14.69\%) \times \$11,262 \times (1/3) \times \text{GCA}$$

$$= (855.0 \times 0.1469) \times \$11,262 \times (1/3) \times 1.0170 = \$481,045$$

SECURITY AID

$$\text{AT RISK PERCENTAGE} < 40\% \quad \text{+--- AT RISK SECURITY AMOUNT ---+}$$

$$= [(\text{RESIDENT FTE} \times \$72) + (\text{LOW INC FTE} \times (\text{LOW INCOME RATE} \times \$10.49 \times 100))] \times \text{GCA}$$

$$= [(855.0 \times \$72) + (170.0 \times (0.19814 \times \$10.49 \times 100))] \times 1.0170$$

$$= [(855.0 \times \$72) + (170.0 \times \$208)] \times 1.0170$$

$$= \$98,568$$

Transportation Aid = \$132,577  
 Educ. Adequacy Aid = \$0  
 School Choice Aid = \$0

TOTAL AID 09-10 BEFORE CAPS

$$= \text{EQUALIZATION AID} + \text{SECURITY AID} + \text{SP ED CATG. AID} + \text{TRANSPORTATION} + \text{ADJUSTMENT AID} + \text{EDUC. ADEQUACY AID} + \text{CHOICE AID}$$

$$= \$0 + \$98,568 + \$481,045 + \$132,577 + \$835,341 + \$0 + \$0$$

$$= \$1,547,531$$

$$\text{ADJUSTMENT AID} = \text{ADJUSTMENT AID BASE}^{***} - (\text{STABILIZED AIDS}^{****} + \text{CHOICE AID})$$

$$= \$1,547,531 - (\$712,190 + \$0) = \$835,341$$

\*\*\* Includes FY09 Equalization Aid, Sp Ed Categ. Aid, Security Aid, Transportation Aid, Choice Aid, Adjustment Aid, Excess Payment to Charter School.

\*\*\*\*Includes capped Equalization Aid, capped Sp Ed Categ. Aid, capped Security Aid, capped Transportation Aid.

STATE AID CAPS

State aid increases are capped at 5% for districts spending below their adequacy budget plus categorical aid (comparison exclusive of Transportation Aid and Choice Aid).  
 Otherwise state aid increases are capped at 0%. If a district receives Adjustment Aid, the caps are not applicable.

Cap determination: 2008-09 spending as defined = \$18,700,387      2009-10 adequacy budget as defined = \$12,836,139

|             |                   |                 |                   |
|-------------|-------------------|-----------------|-------------------|
| FY09 AID    | FY10 AID UNCAPPED | FY10 AID CAPPED | CAPPED INCREASE % |
| \$1,547,531 | \$1,547,531       | \$1,547,531     | 0.00%             |

AIDS SUBJECT TO CAP: EQUALIZATION AID + SECURITY AID + SPECIAL ED CAT AID + TRANSPORTATION AID



STATE OF NEW JERSEY - DEPARTMENT OF EDUCATION  
 DIVISION OF FINANCE  
 OFFICE OF SCHOOL FUNDING  
 PROJECTED 2009-10 STATE SCHOOL AID  
 STATE AID PROFILE

03/11/2009

COUNTY: 25-MONMOUTH  
 DISTRICT: 4520-ROOSEVELT BORO  
 BUDGET: K-12

STATE AID (K-12) SUMMARY:

|                            |           |
|----------------------------|-----------|
| TOTAL FY09 STATE AID*      | \$811,752 |
| FY10 STATE AID:            |           |
| Equalization Aid           | \$412,857 |
| Educational Adequacy Aid   | \$0       |
| School Choice Aid          | \$0       |
| Transportation Aid         | \$71,909  |
| Special Ed Categorical Aid | \$68,721  |
| Security Aid               | \$8,933   |
| Adjustment Aid             | \$249,332 |
| TOTAL STATE AID            | \$811,752 |

ENROLLMENT SUMMARY

|                               |        |
|-------------------------------|--------|
| FY09 ENROLLMENT               |        |
| Resident Enrollment (FTE)**:  | 129.0  |
| % FREE and REDUCED:           | 0.00%  |
| Enrollment Growth Rate:       | -5.05% |
| FY10 PROJECTED ENROLLMENT     |        |
| Resident Enrollment (FTE):    | 122.0  |
| F/R (Not LEP) Resident (FTE): | 0.0    |
| Combination Resident (FTE):   | 0.0    |
| LEP Only Resident (FTE):      | 0.0    |

WEALTH SUMMARY

|                     |              |
|---------------------|--------------|
| EQUALIZED VAL 2008: | \$98,331,033 |
| AGGREGATE INC 2006: | \$26,822,908 |

WEALTH GROWTH

|  |        |
|--|--------|
| (yearly change relative to State Avg.) |        |
| PROPERTY:                              | 7.67%  |
| INCOME:                                | -7.81% |

WEALTH PER PUPIL

|               | PROPERTY    | INCOME    |
|---------------|-------------|-----------|
| District      | \$762,256   | \$207,930 |
| State Average | \$1,002,180 | \$206,448 |

|                       |       |
|-----------------------|-------|
| STATE AID DIFFERENCE: | \$0   |
| % STATE AID GROWTH:   | 0.00% |

|                       |             |
|-----------------------|-------------|
| FY10 Local Fair Share | \$1,055,264 |
| FY09 Tax:             | \$1,266,285 |

\* Includes Equalization Aid, Special Ed Categ. Aid, Security Aid, Transportation Aid, Educational Adequacy Aid, Choice Aid, Adjustment Aid, Excess Payment to Charter School.

\*\* Half-day Kindergarten is counted as 0.5.

ADEQUACY BUDGET CALCULATION

|                   |               |                |            |             |                |           |             |
|-------------------|---------------|----------------|------------|-------------|----------------|-----------|-------------|
| ADEQUACY BUDGET = | BASE COST +   | AT-RISK COST + | LEP COST + | COMB COST + | SPEC ED CENS + | SPEECH    |             |
| =                 | \$1,328,406 + | \$0 +          | \$0 +      | \$0 +       | \$137,441 +    | \$2,274 = | \$1,468,121 |

COMPONENTS OF ADEQUACY BUDGET

|           |   |             |                    |   |
|-----------|---|-------------|--------------------|---|
| BASE COST | = | \$9,971 X   | [(HKG ENR X 0.5) + | EM ENR + ( MS ENR X 1.04) + ( HS ENR X 1.17)] X GCA |
|           | = | \$9,971 X   | [( 0 X 0.5) +      | 52 + ( 28 X 1.04) + ( 43 X 1.17)] X 1.0170          |
|           | = | \$1,328,406 |                    |   |

|               |           |                    |   |  |
|---------------|-----------|--------------------|---|--|
| AT-RISK COST= | \$9,971 X | [(HKG ENR X 0.5) + | EM ENR + ( MS ENR X 1.04) + ( HS ENR X 1.17)] X AR WT ] X GCA |  |
|               | =         | \$9,971 X          | [( 0 X 0.5) +   | 0 + ( 0 X 1.04) + ( 0 X 1.17)] X 0.47000] X 1.0170 |
|               | =         | \$0                |   |  |

|          |   |           |                    |  |
|----------|---|-----------|--------------------|--|
| LEP COST | = | \$9,971 X | [(HKG ENR X 0.5) + | EM ENR + ( MS ENR X 1.04) + ( HS ENR X 1.17)] X LEP WT ] X GCA |
|          | = | \$9,971 X | [( 0 X 0.5) +      | 0 + ( 0 X 1.04) + ( 0 X 1.17)] X 0.50 ] X 1.0170               |
|          | = | \$0       |                    |  |

|           |   |           |                    |   |
|-----------|---|-----------|--------------------|---|
| COMB COST | = | \$9,971 X | [(HKG ENR X 0.5) + | EM ENR + ( MS ENR X 1.04) + ( HS ENR X 1.17)] X ( AR WT + COMB WT)] X GCA |
|           | = | \$9,971 X | [( 0 X 0.5) +      | 0 + ( 0 X 1.04) + ( 0 X 1.17)] X (0.47000 + 0.125)] X 1.0170              |
|           | = | \$0       |                    |   |

|               |   |
|---------------|---|
| SPEC ED CENS= | \$11,262 X ( FTE ENR X 14.69%) X (2/3) X GCA    |
|               | = \$11,262 X ( 122.0 X 0.1469) X (2/3) X 1.0170 |
|               | = \$137,441                                     |

|        |   |                                       |
|--------|---|---------------------------------------|
| SPEECH | = | \$1,118 X ( FTE ENR X 1.897%) X GCA   |
|        | = | \$1,118 X ( 122.0 X 0.01897) X 1.0170 |
|        | = | \$2,274                               |

ADEQUACY BUDGET PLUS CATEGORICALS

|            |               |                |                  |                |             |
|------------|---------------|----------------|------------------|----------------|-------------|
| = ADEQUACY | +             | SECURITY AID + | SPEC ED CATEG. + | TRANSPORTATION |             |
| =          | \$1,468,121 + | \$8,933 +      | \$68,721 +       | \$71,909 =     | \$1,617,684 |

STATE OF NEW JERSEY - DEPARTMENT OF EDUCATION  
 DIVISION OF FINANCE  
 OFFICE OF SCHOOL FUNDING  
 PROJECTED 2009-10 STATE SCHOOL AID  
 STATE AID PROFILE

03/11/2009

COUNTY: 25-MONMOUTH  
 DISTRICT: 4520-ROOSEVELT BORO  
 BUDGET: K-12

STATE AID CALCULATION PRIOR TO CAPS

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

$$= (\$98,331,033 \times 0.00931274 \times 0.5) + (\$26,822,908 \times 0.04454386 \times 0.5) = \$1,055,264$$

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

$$= \$1,468,121 - \$1,055,264 = \$412,857$$

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

$$\text{SPECIAL ED CAT AID} = (\text{RESIDENT FTE} \times 14.69\%) \times \$11,262 \times (1/3) \times \text{GCA}$$

$$= (122.0 \times 0.1469) \times \$11,262 \times (1/3) \times 1.0170 = \$68,721$$

SECURITY AID

$$\text{AT RISK PERCENTAGE} < 40\% \quad \text{+--- AT RISK SECURITY AMOUNT ---+}$$

$$= [(\text{RESIDENT FTE} \times \$72) + (\text{LOW INC FTE} \times (\text{LOW INCOME RATE} \times \$10.49 \times 100))] \times \text{GCA}$$

$$= [(122.0 \times \$72) + (0.0 \times (0.00000 \times \$10.49 \times 100))] \times 1.0170$$

$$= [(122.0 \times \$72) + (0.0 \times \$0)] \times 1.0170$$

$$= \$8,933$$

Transportation Aid = \$71,909  
 Educ. Adequacy Aid = \$0  
 School Choice Aid = \$0

TOTAL AID 09-10 BEFORE CAPS

$$= \text{EQUALIZATION AID} + \text{SECURITY AID} + \text{SP ED CATG. AID} + \text{TRANSPORTATION} + \text{ADJUSTMENT AID} + \text{EDUC. ADEQUACY AID} + \text{CHOICE AID}$$

$$= \$412,857 + \$8,933 + \$68,721 + \$71,909 + \$249,332 + \$0 + \$0$$

$$= \$811,752$$

$$\text{ADJUSTMENT AID} = \text{ADJUSTMENT AID BASE}^{***} - (\text{STABILIZED AIDS}^{****} + \text{CHOICE AID})$$

$$= \$811,752 - (\$562,420 + \$0) = \$249,332$$

\*\*\* Includes FY09 Equalization Aid, Sp Ed Categ. Aid, Security Aid, Transportation Aid, Choice Aid, Adjustment Aid, Excess Payment to Charter School.

\*\*\*\*Includes capped Equalization Aid, capped Sp Ed Categ. Aid, capped Security Aid, capped Transportation Aid.

STATE AID CAPS

State aid increases are capped at 5% for districts spending below their adequacy budget plus categorical aid (comparison exclusive of Transportation Aid and Choice Aid).  
 Otherwise state aid increases are capped at 0%. If a district receives Adjustment Aid, the caps are not applicable.

Cap determination: 2008-09 spending as defined = \$2,022,362      2009-10 adequacy budget as defined = \$1,545,775

|           |                   |                 |                   |
|-----------|-------------------|-----------------|-------------------|
| FY09 AID  | FY10 AID UNCAPPED | FY10 AID CAPPED | CAPPED INCREASE % |
| \$811,752 | \$811,752         | \$811,752       | 0.00%             |

AIDS SUBJECT TO CAP: EQUALIZATION AID + SECURITY AID + SPECIAL ED CAT AID + TRANSPORTATION AID

STATE OF NEW JERSEY - DEPARTMENT OF EDUCATION  
 DIVISION OF FINANCE  
 OFFICE OF SCHOOL FUNDING  
 PROJECTED 2009-10 STATE SCHOOL AID  
 STATE AID PROFILE

03/11/2009

COUNTY: 25-MONMOUTH  
 DISTRICT: 4570-RUMSON BORO  
 BUDGET: K-8

STATE AID (K-12) SUMMARY:

TOTAL FY09 STATE AID\* \$666,277

FY10 STATE AID:

Equalization Aid \$0

Educational Adequacy Aid \$0

School Choice Aid \$0

Transportation Aid \$173,225

Special Ed Categorical Aid \$420,560

Security Aid \$72,492

Adjustment Aid \$0

TOTAL STATE AID \$666,277

ENROLLMENT SUMMARY

FY09 ENROLLMENT

Resident Enrollment (FTE)\*\*: 995.0

% FREE and REDUCED: 0.00%

Enrollment Growth Rate: -0.49%

FY10 PROJECTED ENROLLMENT

Resident Enrollment (FTE): 990.0

F/R (Not LEP) Resident (FTE): 0.0

Combination Resident (FTE): 0.0

LEP Only Resident (FTE): 0.0

WEALTH SUMMARY

EQUALIZED VAL 2008: \$2,454,784,941

AGGREGATE INC 2006: \$800,033,883

WEALTH GROWTH  
 (yearly change relative to State Avg.)

PROPERTY: 4.81%

INCOME: 7.26%

WEALTH PER PUPIL

|               | PROPERTY    | INCOME    |
|---------------|-------------|-----------|
| District      | \$2,467,121 | \$804,054 |
| State Average | \$1,002,180 | \$206,448 |

FY10 Local Fair Share \$29,248,686

FY09 Tax: \$11,689,061

STATE AID DIFFERENCE: \$0

% STATE AID GROWTH: 0.00%

\* Includes Equalization Aid, Special Ed Categ. Aid, Security Aid, Transportation Aid, Educational Adequacy Aid, Choice Aid, Adjustment Aid, Excess Payment to Charter School.

\*\* Half-day Kindergarten is counted as 0.5.

ADEQUACY BUDGET CALCULATION

ADEQUACY BUDGET = BASE COST + AT-RISK COST + LEP COST + COMB COST + SPEC ED CENS + SPEECH

= \$10,181,069 + \$0 + \$0 + \$0 + \$1,107,167 + \$21,603 = \$11,309,839

COMPONENTS OF ADEQUACY BUDGET

BASE COST = \$9,971 X [(HKG ENR X 0.5) + EM ENR + ( MS ENR X 1.04) + ( HS ENR X 1.17)] X GCA

= \$9,971 X [( 0 X 0.5) + 649 + ( 341 X 1.04) + ( 0 X 1.17)] X 1.0170

= \$10,181,069

AT-RISK COST= \$9,971 X [(HKG ENR X 0.5) + EM ENR + ( MS ENR X 1.04) + ( HS ENR X 1.17)] X AR WT ] X GCA

= \$9,971 X [( 0 X 0.5) + 0 + ( 0 X 1.04) + ( 0 X 1.17)] X 0.47000] X 1.0170

= \$0

LEP COST = \$9,971 X [(HKG ENR X 0.5) + EM ENR + ( MS ENR X 1.04) + ( HS ENR X 1.17)] X LEP WT ] X GCA

= \$9,971 X [( 0 X 0.5) + 0 + ( 0 X 1.04) + ( 0 X 1.17)] X 0.50 ] X 1.0170

= \$0

COMB COST = \$9,971 X [(HKG ENR X 0.5) + EM ENR + ( MS ENR X 1.04) + ( HS ENR X 1.17)] X ( AR WT + COMB WT)] X GCA

= \$9,971 X [( 0 X 0.5) + 0 + ( 0 X 1.04) + ( 0 X 1.17)] X (0.47000 + 0.125)] X 1.0170

= \$0

SPEC ED CENS= \$11,262 X ( FTE ENR X 14.69%) X (2/3) X GCA

= \$11,262 X ( 990.0 X 0.1469) X (2/3) X 1.0170

= \$1,107,167

SPEECH = \$1,118 X ( FTE ENR X 1.897%) X GCA

= \$1,118 X ( 990.0 X 0.01897) X 1.0170

= \$21,603

ADEQUACY BUDGET PLUS CATEGORICALS

= ADEQUACY + SECURITY AID + SPEC ED CATEG. + TRANSPORTATION

= \$11,309,839 + \$72,492 + \$553,584 + \$173,225 = \$12,109,140

STATE OF NEW JERSEY - DEPARTMENT OF EDUCATION  
 DIVISION OF FINANCE  
 OFFICE OF SCHOOL FUNDING  
 PROJECTED 2009-10 STATE SCHOOL AID  
 STATE AID PROFILE

03/11/2009

COUNTY: 25-MONMOUTH  
 DISTRICT: 4570-RUMSON BORO  
 BUDGET: K-8

STATE AID CALCULATION PRIOR TO CAPS

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

$$= (\$2,454,784,941 \times 0.00931274 \times 0.5) + (\$800,033,883 \times 0.04454386 \times 0.5) = \$29,248,686$$

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

$$= \$11,309,839 - \$29,248,686 = \$0$$

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

$$\text{SPECIAL ED CAT AID} = (\text{RESIDENT FTE} \times 14.69\%) \times \$11,262 \times (1/3) \times \text{GCA}$$

$$= (990.0 \times 0.1469) \times \$11,262 \times (1/3) \times 1.0170 = \$553,584$$

SECURITY AID

$$\text{AT RISK PERCENTAGE} < 40\% \quad \text{+--- AT RISK SECURITY AMOUNT ---+}$$

$$= [(\text{RESIDENT FTE} \times \$72) + (\text{LOW INC FTE} \times (\text{LOW INCOME RATE} \times \$10.49 \times 100))] \times \text{GCA}$$

$$= [(990.0 \times \$72) + (0.0 \times (0.00000 \times \$10.49 \times 100))] \times 1.0170$$

$$= [(990.0 \times \$72) + (0.0 \times (\$0))] \times 1.0170$$

$$= \$72,492$$

Transportation Aid = \$173,225  
 Educ. Adequacy Aid = \$0  
 School Choice Aid = \$0

TOTAL AID 09-10 BEFORE CAPS

$$= \text{EQUALIZATION AID} + \text{SECURITY AID} + \text{SP ED CATG. AID} + \text{TRANSPORTATION} + \text{ADJUSTMENT AID} + \text{EDUC. ADEQUACY AID} + \text{CHOICE AID}$$

$$= \$0 + \$72,492 + \$553,584 + \$173,225 + \$0 + \$0 + \$0$$

$$= \$799,301$$

$$\text{ADJUSTMENT AID} = \text{ADJUSTMENT AID BASE}^{***} - (\text{STABILIZED AIDS}^{****} + \text{CHOICE AID})$$

$$= \$666,277 - (\$666,277 + \$0) = \$0$$

\*\*\* Includes FY09 Equalization Aid, Sp Ed Categ. Aid, Security Aid, Transportation Aid, Choice Aid, Adjustment Aid, Excess Payment to Charter School.

\*\*\*\*Includes capped Equalization Aid, capped Sp Ed Categ. Aid, capped Security Aid, capped Transportation Aid.

STATE AID CAPS

State aid increases are capped at 5% for districts spending below their adequacy budget plus categorical aid (comparison exclusive of Transportation Aid and Choice Aid).  
 Otherwise state aid increases are capped at 0%. If a district receives Adjustment Aid, the caps are not applicable.

Cap determination: 2008-09 spending as defined = \$12,249,834      2009-10 adequacy budget as defined = \$11,935,915

|           |                   |                 |                   |
|-----------|-------------------|-----------------|-------------------|
| FY09 AID  | FY10 AID UNCAPPED | FY10 AID CAPPED | CAPPED INCREASE % |
| \$666,277 | \$799,301         | \$666,277       | 0.00%             |

AIDS SUBJECT TO CAP: EQUALIZATION AID + SECURITY AID + SPECIAL ED CAT AID + TRANSPORTATION AID

STATE OF NEW JERSEY - DEPARTMENT OF EDUCATION  
 DIVISION OF FINANCE  
 OFFICE OF SCHOOL FUNDING  
 PROJECTED 2009-10 STATE SCHOOL AID  
 STATE AID PROFILE

03/11/2009

COUNTY: 25-MONMOUTH  
 DISTRICT: 4580-RUMSON-FAIR HAVEN REG  
 BUDGET: 9-12

STATE AID (K-12) SUMMARY:  
 TOTAL FY09 STATE AID\* \$730,419  
 FY10 STATE AID:  
 Equalization Aid \$0  
 Educational Adequacy Aid \$0  
 School Choice Aid \$0  
 Transportation Aid \$187,506  
 Special Ed Categorical Aid \$470,580  
 Security Aid \$72,333  
 Adjustment Aid \$0  
 TOTAL STATE AID \$730,419  
 STATE AID DIFFERENCE: \$0  
 % STATE AID GROWTH: 0.00%

ENROLLMENT SUMMARY  
 FY09 ENROLLMENT  
 Resident Enrollment (FTE)\*\*: 956.0  
 % FREE and REDUCED: 1.15%  
 Enrollment Growth Rate: 3.09%  
 FY10 PROJECTED ENROLLMENT  
 Resident Enrollment (FTE): 986.0  
 F/R (Not LEP) Resident (FTE): 11.0  
 Combination Resident (FTE): 0.0  
 LEP Only Resident (FTE): 0.0

WEALTH SUMMARY  
 EQUALIZED VAL 2008: \$1,747,918,354  
 AGGREGATE INC 2006: \$541,765,234  
 WEALTH GROWTH  
 (yearly change relative to State Avg.)  
 PROPERTY: -3.02%  
 INCOME: -0.34%  
 WEALTH PER PUPIL  
 PROPERTY INCOME  
 District \$1,828,366 \$566,700  
 State Average \$1,002,180 \$206,448  
 FY10 Local Fair Share \$20,205,112  
 FY09 Tax: \$14,038,026

\* Includes Equalization Aid, Special Ed Categ. Aid, Security Aid, Transportation Aid, Educational Adequacy Aid, Choice Aid, Adjustment Aid, Excess Payment to Charter School.  
 \*\* Half-day Kindergarten is counted as 0.5.

ADEQUACY BUDGET CALCULATION

ADEQUACY BUDGET = BASE COST + AT-RISK COST + LEP COST + COMB COST + SPEC ED CENS + SPEECH  
 = \$11,702,145 + \$60,843 + \$0 + \$0 + \$1,107,167 + \$21,603 = \$12,891,758

COMPONENTS OF ADEQUACY BUDGET

BASE COST = \$9,971 X [(HKG ENR X 0.5) + EM ENR + ( MS ENR X 1.04) + ( HS ENR X 1.17)] X GCA  
 = \$9,971 X [( 0 X 0.5) + 0 + ( 0 X 1.04) + ( 986 X 1.17)] X 1.0170  
 = \$11,702,145

AT-RISK COST= \$9,971 X [(HKG ENR X 0.5) + EM ENR + ( MS ENR X 1.04) + ( HS ENR X 1.17)] X AR WT ] X GCA  
 = \$9,971 X [( 0 X 0.5) + 0 + ( 0 X 1.04) + ( 11 X 1.17)] X 0.47000] X 1.0170  
 = \$60,843

LEP COST = \$9,971 X [(HKG ENR X 0.5) + EM ENR + ( MS ENR X 1.04) + ( HS ENR X 1.17)] X LEP WT ] X GCA  
 = \$9,971 X [( 0 X 0.5) + 0 + ( 0 X 1.04) + ( 0 X 1.17)] X 0.50 ] X 1.0170  
 = \$0

COMB COST = \$9,971 X [(HKG ENR X 0.5) + EM ENR + ( MS ENR X 1.04) + ( HS ENR X 1.17)] X ( AR WT + COMB WT)] X GCA  
 = \$9,971 X [( 0 X 0.5) + 0 + ( 0 X 1.04) + ( 0 X 1.17)] X (0.47000 + 0.125)] X 1.0170  
 = \$0

SPEC ED CENS= \$11,262 X ( FTE ENR X 14.69%) X (2/3) X GCA  
 = \$11,262 X ( 986.0 X 0.1469) X (2/3) X 1.0170  
 = \$1,107,167

SPEECH = \$1,118 X ( FTE ENR X 1.897%) X GCA  
 = \$1,118 X ( 986.0 X 0.01897) X 1.0170  
 = \$21,603

ADEQUACY BUDGET PLUS CATEGORICALS

= ADEQUACY + SECURITY AID + SPEC ED CATEG. + TRANSPORTATION  
 = \$12,891,758 + \$72,333 + \$553,584 + \$187,506 = \$13,705,181

STATE OF NEW JERSEY - DEPARTMENT OF EDUCATION  
 DIVISION OF FINANCE  
 OFFICE OF SCHOOL FUNDING  
 PROJECTED 2009-10 STATE SCHOOL AID  
 STATE AID PROFILE

03/11/2009

COUNTY: 25-MONMOUTH  
 DISTRICT: 4580-RUMSON-FAIR HAVEN REG  
 BUDGET: 9-12

STATE AID CALCULATION PRIOR TO CAPS

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

$$= (\$1,747,918,354 \times 0.00931274 \times 0.5) + (\$541,765,234 \times 0.04454386 \times 0.5) = \$20,205,112$$

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

$$= \$12,891,758 - \$20,205,112 = \$0$$

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

$$\text{SPECIAL ED CAT AID} = (\text{RESIDENT FTE} \times 14.69\%) \times \$11,262 \times (1/3) \times \text{GCA}$$

$$= (986.0 \times 0.1469) \times \$11,262 \times (1/3) \times 1.0170 = \$553,584$$

SECURITY AID

$$\text{AT RISK PERCENTAGE} < 40\% \quad \text{+--- AT RISK SECURITY AMOUNT ---+}$$

$$= [(\text{RESIDENT FTE} \times \$72) + (\text{LOW INC FTE} \times (\text{LOW INCOME RATE} \times \$10.49 \times 100))] \times \text{GCA}$$

$$= [(986.0 \times \$72) + (11.0 \times (0.01151 \times \$10.49 \times 100))] \times 1.0170$$

$$= [(986.0 \times \$72) + (11.0 \times \$12)] \times 1.0170$$

$$= \$72,333$$

Transportation Aid = \$187,506  
 Educ. Adequacy Aid = \$0  
 School Choice Aid = \$0

TOTAL AID 09-10 BEFORE CAPS

$$= \text{EQUALIZATION AID} + \text{SECURITY AID} + \text{SP ED CATG. AID} + \text{TRANSPORTATION} + \text{ADJUSTMENT AID} + \text{EDUC. ADEQUACY AID} + \text{CHOICE AID}$$

$$= \$0 + \$72,333 + \$553,584 + \$187,506 + \$0 + \$0 + \$0$$

$$= \$813,423$$

$$\text{ADJUSTMENT AID} = \text{ADJUSTMENT AID BASE}^{***} - (\text{STABILIZED AIDS}^{****} + \text{CHOICE AID})$$

$$= \$730,419 - (\$730,419 + \$0) = \$0$$

\*\*\* Includes FY09 Equalization Aid, Sp Ed Categ. Aid, Security Aid, Transportation Aid, Choice Aid, Adjustment Aid, Excess Payment to Charter School.

\*\*\*\*Includes capped Equalization Aid, capped Sp Ed Categ. Aid, capped Security Aid, capped Transportation Aid.

STATE AID CAPS

State aid increases are capped at 5% for districts spending below their adequacy budget plus categorical aid (comparison exclusive of Transportation Aid and Choice Aid).  
 Otherwise state aid increases are capped at 0%. If a district receives Adjustment Aid, the caps are not applicable.

Cap determination: 2008-09 spending as defined = \$14,633,301      2009-10 adequacy budget as defined = \$13,517,675

|           |                   |                 |                   |
|-----------|-------------------|-----------------|-------------------|
| FY09 AID  | FY10 AID UNCAPPED | FY10 AID CAPPED | CAPPED INCREASE % |
| \$730,419 | \$813,423         | \$730,419       | 0.00%             |

AIDS SUBJECT TO CAP: EQUALIZATION AID + SECURITY AID + SPECIAL ED CAT AID + TRANSPORTATION AID

STATE OF NEW JERSEY - DEPARTMENT OF EDUCATION  
 DIVISION OF FINANCE  
 OFFICE OF SCHOOL FUNDING  
 PROJECTED 2009-10 STATE SCHOOL AID  
 STATE AID PROFILE

03/11/2009

COUNTY: 25-MONMOUTH  
 DISTRICT: 4680-SEA BRIGHT BORO  
 BUDGET: K-8

STATE AID (K-12) SUMMARY:

|                            |           |
|----------------------------|-----------|
| TOTAL FY09 STATE AID*      | \$119,257 |
| FY10 STATE AID:            |           |
| Equalization Aid           | \$0       |
| Educational Adequacy Aid   | \$0       |
| School Choice Aid          | \$0       |
| Transportation Aid         | \$61,478  |
| Special Ed Categorical Aid | \$41,996  |
| Security Aid               | \$5,345   |
| Adjustment Aid             | \$10,438  |
| TOTAL STATE AID            | \$119,257 |
| STATE AID DIFFERENCE:      | \$0       |
| % STATE AID GROWTH:        | 0.00%     |

ENROLLMENT SUMMARY

|                               |       |
|-------------------------------|-------|
| FY09 ENROLLMENT               |       |
| Resident Enrollment (FTE)**:  | 71.0  |
| % FREE and REDUCED:           | 0.00% |
| Enrollment Growth Rate:       | 2.80% |
| FY10 PROJECTED ENROLLMENT     |       |
| Resident Enrollment (FTE):    | 73.0  |
| F/R (Not LEP) Resident (FTE): | 0.0   |
| Combination Resident (FTE):   | 0.0   |
| LEP Only Resident (FTE):      | 0.0   |

WEALTH SUMMARY

|                     |               |
|---------------------|---------------|
| EQUALIZED VAL 2008: | \$636,571,218 |
| AGGREGATE INC 2006: | \$73,435,842  |

WEALTH GROWTH

|  |        |
|--|--------|
| (yearly change relative to State Avg.) |        |
| PROPERTY:                              | 0.61%  |
| INCOME:                                | 14.05% |

WEALTH PER PUPIL

|               | PROPERTY    | INCOME      |
|---------------|-------------|-------------|
| District      | \$8,965,792 | \$1,034,308 |
| State Average | \$1,002,180 | \$206,448   |

|                       |             |
|-----------------------|-------------|
| FY10 Local Fair Share | \$4,599,669 |
| FY09 Tax:             | \$898,952   |

\* Includes Equalization Aid, Special Ed Categ. Aid, Security Aid, Transportation Aid, Educational Adequacy Aid, Choice Aid, Adjustment Aid, Excess Payment to Charter School.

\*\* Half-day Kindergarten is counted as 0.5.

ADEQUACY BUDGET CALCULATION

|                   |             |                |            |             |                |           |           |
|-------------------|-------------|----------------|------------|-------------|----------------|-----------|-----------|
| ADEQUACY BUDGET = | BASE COST + | AT-RISK COST + | LEP COST + | COMB COST + | SPEC ED CENS + | SPEECH    |           |
| =                 | \$750,398 + | \$0 +          | \$0 +      | \$0 +       | \$83,992 +     | \$1,137 = | \$835,527 |

COMPONENTS OF ADEQUACY BUDGET

|           |   |           |                    |   |          |
|-----------|---|-----------|--------------------|---|----------|
| BASE COST | = | \$9,971 X | [(HKG ENR X 0.5) + | EM ENR + ( MS ENR X 1.04) + ( HS ENR X 1.17)] | X GCA    |
|           | = | \$9,971 X | [( 0 X 0.5) +      | 47 + ( 26 X 1.04) + ( 0 X 1.17)]              | X 1.0170 |
|           | = | \$750,398 |                    |   |          |

|               |           |                    |   |                                |             |          |
|---------------|-----------|--------------------|---|--------------------------------|-------------|----------|
| AT-RISK COST= | \$9,971 X | [(HKG ENR X 0.5) + | EM ENR + ( MS ENR X 1.04) + ( HS ENR X 1.17)] | X AR WT ]                      | X GCA       |          |
|               | =         | \$9,971 X          | [( 0 X 0.5) +                                 | 0 + ( 0 X 1.04) + ( 0 X 1.17)] | X 0.47000 ] | X 1.0170 |
|               | =         | \$0                |   |                                |             |          |

|          |   |           |                    |   |            |          |
|----------|---|-----------|--------------------|---|------------|----------|
| LEP COST | = | \$9,971 X | [(HKG ENR X 0.5) + | EM ENR + ( MS ENR X 1.04) + ( HS ENR X 1.17)] | X LEP WT ] | X GCA    |
|          | = | \$9,971 X | [( 0 X 0.5) +      | 0 + ( 0 X 1.04) + ( 0 X 1.17)]                | X 0.50 ]   | X 1.0170 |
|          | = | \$0       |                    |   |            |          |

|           |   |           |                    |   |                       |          |
|-----------|---|-----------|--------------------|---|-----------------------|----------|
| COMB COST | = | \$9,971 X | [(HKG ENR X 0.5) + | EM ENR + ( MS ENR X 1.04) + ( HS ENR X 1.17)] | X ( AR WT + COMB WT)] | X GCA    |
|           | = | \$9,971 X | [( 0 X 0.5) +      | 0 + ( 0 X 1.04) + ( 0 X 1.17)]                | X (0.47000 + 0.125)]  | X 1.0170 |
|           | = | \$0       |                    |   |                       |          |

|               |            |                     |                                   |
|---------------|------------|---------------------|-----------------------------------|
| SPEC ED CENS= | \$11,262 X | ( FTE ENR X 14.69%) | X (2/3) X GCA                     |
|               | =          | \$11,262 X          | ( 73.0 X 0.1469) X (2/3) X 1.0170 |
|               | =          | \$83,992            |                                   |

|        |   |           |                            |       |
|--------|---|-----------|----------------------------|-------|
| SPEECH | = | \$1,118 X | ( FTE ENR X 1.897%)        | X GCA |
|        | = | \$1,118 X | ( 73.0 X 0.01897) X 1.0170 |       |
|        | = | \$1,137   |                            |       |

ADEQUACY BUDGET PLUS CATEGORICALS

|            |             |                |                  |                |           |
|------------|-------------|----------------|------------------|----------------|-----------|
| = ADEQUACY | +           | SECURITY AID + | SPEC ED CATEG. + | TRANSPORTATION |           |
| =          | \$835,527 + | \$5,345 +      | \$41,996 +       | \$61,478 =     | \$944,346 |

STATE OF NEW JERSEY - DEPARTMENT OF EDUCATION  
 DIVISION OF FINANCE  
 OFFICE OF SCHOOL FUNDING  
 PROJECTED 2009-10 STATE SCHOOL AID  
 STATE AID PROFILE

03/11/2009

COUNTY: 25-MONMOUTH  
 DISTRICT: 4680-SEA BRIGHT BORO  
 BUDGET: K-8

STATE AID CALCULATION PRIOR TO CAPS

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

$$= (\$636,571,218 \times 0.00931274 \times 0.5) + (\$73,435,842 \times 0.04454386 \times 0.5) = \$4,599,669$$

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

$$= \$835,527 - \$4,599,669 = \$0$$

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

$$\text{SPECIAL ED CAT AID} = (\text{RESIDENT FTE} \times 14.69\%) \times \$11,262 \times (1/3) \times \text{GCA}$$

$$= (73.0 \times 0.1469) \times \$11,262 \times (1/3) \times 1.0170 = \$41,996$$

SECURITY AID

$$\text{AT RISK PERCENTAGE} < 40\% \quad \text{+--- AT RISK SECURITY AMOUNT ---+}$$

$$= [(\text{RESIDENT FTE} \times \$72) + (\text{LOW INC FTE} \times (\text{LOW INCOME RATE} \times \$10.49 \times 100))] \times \text{GCA}$$

$$= [(73.0 \times \$72) + (0.0 \times (0.00000 \times \$10.49 \times 100))] \times 1.0170$$

$$= [(73.0 \times \$72) + (0.0 \times \$0)] \times 1.0170$$

$$= \$5,345$$

Transportation Aid = \$61,478  
 Educ. Adequacy Aid = \$0  
 School Choice Aid = \$0

TOTAL AID 09-10 BEFORE CAPS

$$= \text{EQUALIZATION AID} + \text{SECURITY AID} + \text{SP ED CATG. AID} + \text{TRANSPORTATION} + \text{ADJUSTMENT AID} + \text{EDUC. ADEQUACY AID} + \text{CHOICE AID}$$

$$= \$0 + \$5,345 + \$41,996 + \$61,478 + \$10,438 + \$0 + \$0$$

$$= \$119,257$$

$$\text{ADJUSTMENT AID} = \text{ADJUSTMENT AID BASE}^{***} - (\text{STABILIZED AIDS}^{****} + \text{CHOICE AID})$$

$$= \$119,257 - (\$108,819 + \$0) = \$10,438$$

\*\*\* Includes FY09 Equalization Aid, Sp Ed Categ. Aid, Security Aid, Transportation Aid, Choice Aid, Adjustment Aid, Excess Payment to Charter School.

\*\*\*\*Includes capped Equalization Aid, capped Sp Ed Categ. Aid, capped Security Aid, capped Transportation Aid.

STATE AID CAPS

State aid increases are capped at 5% for districts spending below their adequacy budget plus categorical aid (comparison exclusive of Transportation Aid and Choice Aid).  
 Otherwise state aid increases are capped at 0%. If a district receives Adjustment Aid, the caps are not applicable.

Cap determination: 2008-09 spending as defined = \$976,772      2009-10 adequacy budget as defined = \$882,868

|           |                   |                 |                   |
|-----------|-------------------|-----------------|-------------------|
| FY09 AID  | FY10 AID UNCAPPED | FY10 AID CAPPED | CAPPED INCREASE % |
| \$119,257 | \$119,257         | \$119,257       | 0.00%             |

AIDS SUBJECT TO CAP: EQUALIZATION AID + SECURITY AID + SPECIAL ED CAT AID + TRANSPORTATION AID



STATE OF NEW JERSEY - DEPARTMENT OF EDUCATION  
 DIVISION OF FINANCE  
 OFFICE OF SCHOOL FUNDING  
 PROJECTED 2009-10 STATE SCHOOL AID  
 STATE AID PROFILE

03/11/2009

COUNTY: 25-MONMOUTH  
 DISTRICT: 4690-SEA GIRT BORO  
 BUDGET: K-12

STATE AID (K-12) SUMMARY:

|                            |           |
|----------------------------|-----------|
| TOTAL FY09 STATE AID*      | \$191,187 |
| FY10 STATE AID:            |           |
| Equalization Aid           | \$0       |
| Educational Adequacy Aid   | \$0       |
| School Choice Aid          | \$0       |
| Transportation Aid         | \$13,915  |
| Special Ed Categorical Aid | \$118,352 |
| Security Aid               | \$15,690  |
| Adjustment Aid             | \$43,230  |
| TOTAL STATE AID            | \$191,187 |
| STATE AID DIFFERENCE:      | \$0       |
| % STATE AID GROWTH:        | 0.00%     |

ENROLLMENT SUMMARY

|                               |        |
|-------------------------------|--------|
| FY09 ENROLLMENT               |        |
| Resident Enrollment (FTE)**:  | 218.0  |
| % FREE and REDUCED:           | 0.91%  |
| Enrollment Growth Rate:       | -1.91% |
| FY10 PROJECTED ENROLLMENT     |        |
| Resident Enrollment (FTE):    | 214.0  |
| F/R (Not LEP) Resident (FTE): | 2.0    |
| Combination Resident (FTE):   | 0.0    |
| LEP Only Resident (FTE):      | 0.0    |

WEALTH SUMMARY

|                     |                 |
|---------------------|-----------------|
| EQUALIZED VAL 2008: | \$1,985,349,205 |
| AGGREGATE INC 2006: | \$196,822,549   |

WEALTH GROWTH

|  |       |
|--|-------|
| (yearly change relative to State Avg.) |       |
| PROPERTY:                              | 1.56% |
| INCOME:                                | 4.71% |

WEALTH PER PUPIL

|               | PROPERTY    | INCOME    |
|---------------|-------------|-----------|
| District      | \$9,107,106 | \$902,856 |
| State Average | \$1,002,180 | \$206,448 |

|                       |              |
|-----------------------|--------------|
| FY10 Local Fair Share | \$13,628,138 |
| FY09 Tax:             | \$3,872,939  |

\* Includes Equalization Aid, Special Ed Categ. Aid, Security Aid, Transportation Aid, Educational Adequacy Aid, Choice Aid, Adjustment Aid, Excess Payment to Charter School.

\*\* Half-day Kindergarten is counted as 0.5.

ADEQUACY BUDGET CALCULATION

|                   |               |                |            |             |                |           |             |
|-------------------|---------------|----------------|------------|-------------|----------------|-----------|-------------|
| ADEQUACY BUDGET = | BASE COST +   | AT-RISK COST + | LEP COST + | COMB COST + | SPEC ED CENS + | SPEECH    |             |
| =                 | \$2,281,614 + | \$10,141 +     | \$0 +      | \$0 +       | \$236,705 +    | \$4,548 = | \$2,533,008 |

COMPONENTS OF ADEQUACY BUDGET

|           |   |             |                    |            |                    |                     |              |   |               |        |
|-----------|---|-------------|--------------------|------------|--------------------|---------------------|--------------|---|---------------|--------|
| BASE COST | = | \$9,971 X   | [(HKG ENR X 0.5) + | EM ENR +   | ( MS ENR X 1.04) + | ( HS ENR X 1.17)] X | GCA          |   |               |        |
|           | = | \$9,971 X   | [(                 | 0 X 0.5) + | 104 +              | (                   | 55 X 1.04) + | ( | 55 X 1.17)] X | 1.0170 |
|           | = | \$2,281,614 |                    |            |                    |                     |              |   |               |        |

|               |           |                    |          |                    |                     |         |             |     |              |           |   |        |
|---------------|-----------|--------------------|----------|--------------------|---------------------|---------|-------------|-----|--------------|-----------|---|--------|
| AT-RISK COST= | \$9,971 X | [(HKG ENR X 0.5) + | EM ENR + | ( MS ENR X 1.04) + | ( HS ENR X 1.17)] X | AR WT ] | X           | GCA |              |           |   |        |
|               | =         | \$9,971 X          | [(       | 0 X 0.5) +         | 2 +                 | (       | 0 X 1.04) + | (   | 0 X 1.17)] X | 0.47000 ] | X | 1.0170 |
|               | =         | \$10,141           |          |                    |                     |         |             |     |              |           |   |        |

|          |   |           |                    |            |                    |                     |             |   |              |        |   |        |
|----------|---|-----------|--------------------|------------|--------------------|---------------------|-------------|---|--------------|--------|---|--------|
| LEP COST | = | \$9,971 X | [(HKG ENR X 0.5) + | EM ENR +   | ( MS ENR X 1.04) + | ( HS ENR X 1.17)] X | LEP WT ]    | X | GCA          |        |   |        |
|          | = | \$9,971 X | [(                 | 0 X 0.5) + | 0 +                | (                   | 0 X 1.04) + | ( | 0 X 1.17)] X | 0.50 ] | X | 1.0170 |
|          | = | \$0       |                    |            |                    |                     |             |   |              |        |   |        |

|           |   |           |                    |            |                    |                     |             |             |              |                    |   |        |
|-----------|---|-----------|--------------------|------------|--------------------|---------------------|-------------|-------------|--------------|--------------------|---|--------|
| COMB COST | = | \$9,971 X | [(HKG ENR X 0.5) + | EM ENR +   | ( MS ENR X 1.04) + | ( HS ENR X 1.17)] X | ( AR WT     | + COMB WT)] | X            | GCA                |   |        |
|           | = | \$9,971 X | [(                 | 0 X 0.5) + | 0 +                | (                   | 0 X 1.04) + | (           | 0 X 1.17)] X | (0.47000 + 0.125)] | X | 1.0170 |
|           | = | \$0       |                    |            |                    |                     |             |             |              |                    |   |        |

|               |            |            |   |           |           |         |        |
|---------------|------------|------------|---|-----------|-----------|---------|--------|
| SPEC ED CENS= | \$11,262 X | ( FTE ENR  | X | 14.69%) X | (2/3) X   | GCA     |        |
|               | =          | \$11,262 X | ( | 214.0 X   | 0.1469) X | (2/3) X | 1.0170 |
|               | =          | \$236,705  |   |           |           |         |        |

|        |   |           |           |         |            |        |
|--------|---|-----------|-----------|---------|------------|--------|
| SPEECH | = | \$1,118 X | ( FTE ENR | X       | 1.897%) X  | GCA    |
|        | = | \$1,118 X | (         | 214.0 X | 0.01897) X | 1.0170 |
|        | = | \$4,548   |           |         |            |        |

ADEQUACY BUDGET PLUS CATEGORICALS

|   |               |   |                |                |   |                |             |
|---|---------------|---|----------------|----------------|---|----------------|-------------|
| = | ADEQUACY      | + | SECURITY AID + | SPEC ED CATEG. | + | TRANSPORTATION |             |
| = | \$2,533,008 + |   | \$15,690 +     | \$118,352 +    |   | \$13,915 =     | \$2,680,965 |

STATE OF NEW JERSEY - DEPARTMENT OF EDUCATION  
 DIVISION OF FINANCE  
 OFFICE OF SCHOOL FUNDING  
 PROJECTED 2009-10 STATE SCHOOL AID  
 STATE AID PROFILE

03/11/2009

COUNTY: 25-MONMOUTH  
 DISTRICT: 4690-SEA GIRT BORO  
 BUDGET: K-12

STATE AID CALCULATION PRIOR TO CAPS

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

$$= (\$1,985,349,205 \times 0.00931274 \times 0.5) + (\$196,822,549 \times 0.04454386 \times 0.5) = \$13,628,138$$

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

$$= \$2,533,008 - \$13,628,138 = \$0$$

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

$$\text{SPECIAL ED CAT AID} = (\text{RESIDENT FTE} \times 14.69\%) \times \$11,262 \times (1/3) \times \text{GCA}$$

$$= (214.0 \times 0.1469) \times \$11,262 \times (1/3) \times 1.0170 = \$118,352$$

SECURITY AID

$$\text{AT RISK PERCENTAGE} < 40\% \quad \text{+--- AT RISK SECURITY AMOUNT ---+}$$

$$= [(\text{RESIDENT FTE} \times \$72) + (\text{LOW INC FTE} \times (\text{LOW INCOME RATE} \times \$10.49 \times 100))] \times \text{GCA}$$

$$= [(214.0 \times \$72) + (2.0 \times (0.00917 \times \$10.49 \times 100))] \times 1.0170$$

$$= [(214.0 \times \$72) + (2.0 \times \$10)] \times 1.0170$$

$$= \$15,690$$

Transportation Aid = \$13,915  
 Educ. Adequacy Aid = \$0  
 School Choice Aid = \$0

TOTAL AID 09-10 BEFORE CAPS

$$= \text{EQUALIZATION AID} + \text{SECURITY AID} + \text{SP ED CATG. AID} + \text{TRANSPORTATION} + \text{ADJUSTMENT AID} + \text{EDUC. ADEQUACY AID} + \text{CHOICE AID}$$

$$= \$0 + \$15,690 + \$118,352 + \$13,915 + \$43,230 + \$0 + \$0$$

$$= \$191,187$$

$$\text{ADJUSTMENT AID} = \text{ADJUSTMENT AID BASE}^{***} - (\text{STABILIZED AIDS}^{****} + \text{CHOICE AID})$$

$$= \$191,187 - (\$147,957 + \$0) = \$43,230$$

\*\*\* Includes FY09 Equalization Aid, Sp Ed Categ. Aid, Security Aid, Transportation Aid, Choice Aid, Adjustment Aid, Excess Payment to Charter School.

\*\*\*\*Includes capped Equalization Aid, capped Sp Ed Categ. Aid, capped Security Aid, capped Transportation Aid.

STATE AID CAPS

State aid increases are capped at 5% for districts spending below their adequacy budget plus categorical aid (comparison exclusive of Transportation Aid and Choice Aid).  
 Otherwise state aid increases are capped at 0%. If a district receives Adjustment Aid, the caps are not applicable.

Cap determination: 2008-09 spending as defined = \$4,051,649      2009-10 adequacy budget as defined = \$2,667,050

|           |                   |                 |                   |
|-----------|-------------------|-----------------|-------------------|
| FY09 AID  | FY10 AID UNCAPPED | FY10 AID CAPPED | CAPPED INCREASE % |
| \$191,187 | \$191,187         | \$191,187       | 0.00%             |

AIDS SUBJECT TO CAP: EQUALIZATION AID + SECURITY AID + SPECIAL ED CAT AID + TRANSPORTATION AID

STATE OF NEW JERSEY - DEPARTMENT OF EDUCATION  
 DIVISION OF FINANCE  
 OFFICE OF SCHOOL FUNDING  
 PROJECTED 2009-10 STATE SCHOOL AID  
 STATE AID PROFILE

03/11/2009

COUNTY: 25-MONMOUTH  
 DISTRICT: 4760-SHORE REGIONAL  
 BUDGET: 9-12

STATE AID (K-12) SUMMARY:

TOTAL FY09 STATE AID\* \$786,378

FY10 STATE AID:

Equalization Aid \$0

Educational Adequacy Aid \$0

School Choice Aid \$0

Transportation Aid \$372,951

Special Ed Categorical Aid \$358,426

Security Aid \$55,001

Adjustment Aid \$0

TOTAL STATE AID \$786,378

ENROLLMENT SUMMARY

FY09 ENROLLMENT

Resident Enrollment (FTE)\*\*: 726.0

% FREE and REDUCED: 4.68%

Enrollment Growth Rate: 0.23%

FY10 PROJECTED ENROLLMENT

Resident Enrollment (FTE): 728.0

F/R (Not LEP) Resident (FTE): 32.0

Combination Resident (FTE): 2.0

LEP Only Resident (FTE): 2.0

WEALTH SUMMARY

EQUALIZED VAL 2008: \$1,415,099,567

AGGREGATE INC 2006: \$241,591,843

WEALTH GROWTH

(yearly change relative to State Avg.)

PROPERTY: -4.29%

INCOME: -2.92%

WEALTH PER PUPIL

|               | PROPERTY    | INCOME    |
|---------------|-------------|-----------|
| District      | \$1,949,173 | \$332,771 |
| State Average | \$1,002,180 | \$206,448 |

STATE AID DIFFERENCE: \$0

% STATE AID GROWTH: 0.00%

FY10 Local Fair Share \$11,969,944

FY09 Tax: \$13,151,046

\* Includes Equalization Aid, Special Ed Categ. Aid, Security Aid, Transportation Aid, Educational Adequacy Aid, Choice Aid, Adjustment Aid, Excess Payment to Charter School.

\*\* Half-day Kindergarten is counted as 0.5.

ADEQUACY BUDGET CALCULATION

ADEQUACY BUDGET = BASE COST + AT-RISK COST + LEP COST + COMB COST + SPEC ED CENS + SPEECH

= \$8,639,712 + \$182,529 + \$10,141 + \$10,141 + \$817,013 + \$15,918 = \$9,675,454

COMPONENTS OF ADEQUACY BUDGET

BASE COST = \$9,971 X [(HKG ENR X 0.5) + EM ENR + ( MS ENR X 1.04) + ( HS ENR X 1.17)] X GCA

= \$9,971 X [( 0 X 0.5) + 0 + ( 0 X 1.04) + ( 728 X 1.17)] X 1.0170

= \$8,639,712

AT-RISK COST= \$9,971 X [(HKG ENR X 0.5) + EM ENR + ( MS ENR X 1.04) + ( HS ENR X 1.17)] X AR WT ] X GCA

= \$9,971 X [( 0 X 0.5) + 0 + ( 0 X 1.04) + ( 32 X 1.17)] X 0.47000] X 1.0170

= \$182,529

LEP COST = \$9,971 X [(HKG ENR X 0.5) + EM ENR + ( MS ENR X 1.04) + ( HS ENR X 1.17)] X LEP WT ] X GCA

= \$9,971 X [( 0 X 0.5) + 0 + ( 0 X 1.04) + ( 2 X 1.17)] X 0.50 ] X 1.0170

= \$10,141

COMB COST = \$9,971 X [(HKG ENR X 0.5) + EM ENR + ( MS ENR X 1.04) + ( HS ENR X 1.17)] X ( AR WT + COMB WT)] X GCA

= \$9,971 X [( 0 X 0.5) + 0 + ( 0 X 1.04) + ( 2 X 1.17)] X (0.47000 + 0.125)] X 1.0170

= \$10,141

SPEC ED CENS= \$11,262 X ( FTE ENR X 14.69%) X (2/3) X GCA

= \$11,262 X ( 728.0 X 0.1469) X (2/3) X 1.0170

= \$817,013

SPEECH = \$1,118 X ( FTE ENR X 1.897%) X GCA

= \$1,118 X ( 728.0 X 0.01897) X 1.0170

= \$15,918

ADEQUACY BUDGET PLUS CATEGORICALS

= ADEQUACY + SECURITY AID + SPEC ED CATEG. + TRANSPORTATION

= \$9,675,454 + \$55,001 + \$408,507 + \$372,951 = \$10,511,913

STATE OF NEW JERSEY - DEPARTMENT OF EDUCATION  
 DIVISION OF FINANCE  
 OFFICE OF SCHOOL FUNDING  
 PROJECTED 2009-10 STATE SCHOOL AID  
 STATE AID PROFILE

03/11/2009

COUNTY: 25-MONMOUTH  
 DISTRICT: 4760-SHORE REGIONAL  
 BUDGET: 9-12

STATE AID CALCULATION PRIOR TO CAPS

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

$$= (\$1,415,099,567 \times 0.00931274 \times 0.5) + (\$241,591,843 \times 0.04454386 \times 0.5) = \$11,969,944$$

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

$$= \$9,675,454 - \$11,969,944 = \$0$$

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

$$\text{SPECIAL ED CAT AID} = (\text{RESIDENT FTE} \times 14.69\%) \times \$11,262 \times (1/3) \times \text{GCA}$$

$$= (728.0 \times 0.1469) \times \$11,262 \times (1/3) \times 1.0170 = \$408,507$$

SECURITY AID

$$\text{AT RISK PERCENTAGE} < 40\% \quad \text{+--- AT RISK SECURITY AMOUNT ---+}$$

$$= [(\text{RESIDENT FTE} \times \$72) + (\text{LOW INC FTE} \times (\text{LOW INCOME RATE} \times \$10.49 \times 100))] \times \text{GCA}$$

$$= [(728.0 \times \$72) + (34.0 \times (0.04683 \times \$10.49 \times 100))] \times 1.0170$$

$$= [(728.0 \times \$72) + (34.0 \times \$49)] \times 1.0170$$

$$= \$55,001$$

Transportation Aid = \$372,951  
 Educ. Adequacy Aid = \$0  
 School Choice Aid = \$0

TOTAL AID 09-10 BEFORE CAPS

$$= \text{EQUALIZATION AID} + \text{SECURITY AID} + \text{SP ED CATG. AID} + \text{TRANSPORTATION} + \text{ADJUSTMENT AID} + \text{EDUC. ADEQUACY AID} + \text{CHOICE AID}$$

$$= \$0 + \$55,001 + \$408,507 + \$372,951 + \$0 + \$0 + \$0$$

$$= \$836,459$$

$$\text{ADJUSTMENT AID} = \text{ADJUSTMENT AID BASE}^{***} - (\text{STABILIZED AIDS}^{****} + \text{CHOICE AID})$$

$$= \$786,378 - (\$786,378 + \$0) = \$0$$

\*\*\* Includes FY09 Equalization Aid, Sp Ed Categ. Aid, Security Aid, Transportation Aid, Choice Aid, Adjustment Aid, Excess Payment to Charter School.

\*\*\*\*Includes capped Equalization Aid, capped Sp Ed Categ. Aid, capped Security Aid, capped Transportation Aid.

STATE AID CAPS

State aid increases are capped at 5% for districts spending below their adequacy budget plus categorical aid (comparison exclusive of Transportation Aid and Choice Aid).  
 Otherwise state aid increases are capped at 0%. If a district receives Adjustment Aid, the caps are not applicable.

Cap determination: 2008-09 spending as defined = \$13,658,789      2009-10 adequacy budget as defined = \$10,138,962

|           |                   |                 |                   |
|-----------|-------------------|-----------------|-------------------|
| FY09 AID  | FY10 AID UNCAPPED | FY10 AID CAPPED | CAPPED INCREASE % |
| \$786,378 | \$836,459         | \$786,378       | 0.00%             |

AIDS SUBJECT TO CAP: EQUALIZATION AID + SECURITY AID + SPECIAL ED CAT AID + TRANSPORTATION AID

STATE OF NEW JERSEY - DEPARTMENT OF EDUCATION  
 DIVISION OF FINANCE  
 OFFICE OF SCHOOL FUNDING  
 PROJECTED 2009-10 STATE SCHOOL AID  
 STATE AID PROFILE

03/11/2009

COUNTY: 25-MONMOUTH  
 DISTRICT: 4770-SHREWSBURY BORO  
 BUDGET: K-8

STATE AID (K-12) SUMMARY:

|                            |           |
|----------------------------|-----------|
| TOTAL FY09 STATE AID*      | \$385,906 |
| FY10 STATE AID:            |           |
| Equalization Aid           | \$0       |
| Educational Adequacy Aid   | \$0       |
| School Choice Aid          | \$0       |
| Transportation Aid         | \$25,439  |
| Special Ed Categorical Aid | \$278,701 |
| Security Aid               | \$36,498  |
| Adjustment Aid             | \$45,268  |
| TOTAL STATE AID            | \$385,906 |

ENROLLMENT SUMMARY

|                               |        |
|-------------------------------|--------|
| FY09 ENROLLMENT               |        |
| Resident Enrollment (FTE)**:  | 507.5  |
| % FREE and REDUCED:           | 0.78%  |
| Enrollment Growth Rate:       | -1.91% |
| FY10 PROJECTED ENROLLMENT     |        |
| Resident Enrollment (FTE):    | 498.0  |
| F/R (Not LEP) Resident (FTE): | 2.0    |
| Combination Resident (FTE):   | 2.0    |
| LEP Only Resident (FTE):      | 1.0    |

WEALTH SUMMARY

|                     |               |
|---------------------|---------------|
| EQUALIZED VAL 2008: | \$910,490,977 |
| AGGREGATE INC 2006: | \$160,886,027 |

WEALTH GROWTH

|  |       |
|--|-------|
| (yearly change relative to State Avg.) |       |
| PROPERTY:                              | 8.31% |
| INCOME:                                | 3.02% |

WEALTH PER PUPIL

|               | PROPERTY    | INCOME    |
|---------------|-------------|-----------|
| District      | \$1,794,071 | \$317,017 |
| State Average | \$1,002,180 | \$206,448 |

|                       |       |
|-----------------------|-------|
| STATE AID DIFFERENCE: | \$0   |
| % STATE AID GROWTH:   | 0.00% |

|                       |             |
|-----------------------|-------------|
| FY10 Local Fair Share | \$7,822,825 |
| FY09 Tax:             | \$6,198,953 |

\* Includes Equalization Aid, Special Ed Categ. Aid, Security Aid, Transportation Aid, Educational Adequacy Aid, Choice Aid, Adjustment Aid, Excess Payment to Charter School.

\*\* Half-day Kindergarten is counted as 0.5.

ADEQUACY BUDGET CALCULATION

|                   |               |                |            |             |                |            |             |
|-------------------|---------------|----------------|------------|-------------|----------------|------------|-------------|
| ADEQUACY BUDGET = | BASE COST +   | AT-RISK COST + | LEP COST + | COMB COST + | SPEC ED CENS + | SPEECH     |             |
| =                 | \$5,120,956 + | \$10,141 +     | \$10,141 + | \$10,141 +  | \$557,401 +    | \$10,233 = | \$5,719,013 |

COMPONENTS OF ADEQUACY BUDGET

|           |   |             |                    |            |                    |                     |               |   |              |        |
|-----------|---|-------------|--------------------|------------|--------------------|---------------------|---------------|---|--------------|--------|
| BASE COST | = | \$9,971 X   | [(HKG ENR X 0.5) + | EM ENR +   | ( MS ENR X 1.04) + | ( HS ENR X 1.17)] X | GCA           |   |              |        |
|           | = | \$9,971 X   | [(                 | 0 X 0.5) + | 328 +              | (                   | 170 X 1.04) + | ( | 0 X 1.17)] X | 1.0170 |
|           | = | \$5,120,956 |                    |            |                    |                     |               |   |              |        |

|               |           |                    |          |                    |                     |         |             |     |              |           |   |        |
|---------------|-----------|--------------------|----------|--------------------|---------------------|---------|-------------|-----|--------------|-----------|---|--------|
| AT-RISK COST= | \$9,971 X | [(HKG ENR X 0.5) + | EM ENR + | ( MS ENR X 1.04) + | ( HS ENR X 1.17)] X | AR WT ] | X           | GCA |              |           |   |        |
|               | =         | \$9,971 X          | [(       | 0 X 0.5) +         | 2 +                 | (       | 0 X 1.04) + | (   | 0 X 1.17)] X | 0.47000 ] | X | 1.0170 |
|               | =         | \$10,141           |          |                    |                     |         |             |     |              |           |   |        |

|          |   |           |                    |            |                    |                     |             |   |              |        |   |        |
|----------|---|-----------|--------------------|------------|--------------------|---------------------|-------------|---|--------------|--------|---|--------|
| LEP COST | = | \$9,971 X | [(HKG ENR X 0.5) + | EM ENR +   | ( MS ENR X 1.04) + | ( HS ENR X 1.17)] X | LEP WT ]    | X | GCA          |        |   |        |
|          | = | \$9,971 X | [(                 | 0 X 0.5) + | 0 +                | (                   | 1 X 1.04) + | ( | 0 X 1.17)] X | 0.50 ] | X | 1.0170 |
|          | = | \$10,141  |                    |            |                    |                     |             |   |              |        |   |        |

|           |   |           |                    |            |                    |                     |             |             |              |            |         |   |        |
|-----------|---|-----------|--------------------|------------|--------------------|---------------------|-------------|-------------|--------------|------------|---------|---|--------|
| COMB COST | = | \$9,971 X | [(HKG ENR X 0.5) + | EM ENR +   | ( MS ENR X 1.04) + | ( HS ENR X 1.17)] X | ( AR WT     | + COMB WT)] | X            | GCA        |         |   |        |
|           | = | \$9,971 X | [(                 | 0 X 0.5) + | 2 +                | (                   | 0 X 1.04) + | (           | 0 X 1.17)] X | (0.47000 + | 0.125)] | X | 1.0170 |
|           | = | \$10,141  |                    |            |                    |                     |             |             |              |            |         |   |        |

|               |            |            |   |           |           |         |        |
|---------------|------------|------------|---|-----------|-----------|---------|--------|
| SPEC ED CENS= | \$11,262 X | ( FTE ENR  | X | 14.69%) X | (2/3) X   | GCA     |        |
|               | =          | \$11,262 X | ( | 498.0 X   | 0.1469) X | (2/3) X | 1.0170 |
|               | =          | \$557,401  |   |           |           |         |        |

|        |   |           |           |         |            |        |
|--------|---|-----------|-----------|---------|------------|--------|
| SPEECH | = | \$1,118 X | ( FTE ENR | X       | 1.897%) X  | GCA    |
|        | = | \$1,118 X | (         | 498.0 X | 0.01897) X | 1.0170 |
|        | = | \$10,233  |           |         |            |        |

ADEQUACY BUDGET PLUS CATEGORICALS

|   |               |   |                |                |   |                |             |
|---|---------------|---|----------------|----------------|---|----------------|-------------|
| = | ADEQUACY      | + | SECURITY AID + | SPEC ED CATEG. | + | TRANSPORTATION |             |
| = | \$5,719,013 + |   | \$36,498 +     | \$278,701 +    |   | \$25,439 =     | \$6,059,651 |

STATE OF NEW JERSEY - DEPARTMENT OF EDUCATION  
 DIVISION OF FINANCE  
 OFFICE OF SCHOOL FUNDING  
 PROJECTED 2009-10 STATE SCHOOL AID  
 STATE AID PROFILE

03/11/2009

COUNTY: 25-MONMOUTH  
 DISTRICT: 4770-SHREWSBURY BORO  
 BUDGET: K-8

STATE AID CALCULATION PRIOR TO CAPS

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

$$= (\$910,490,977 \times 0.00931274 \times 0.5) + (\$160,886,027 \times 0.04454386 \times 0.5) = \$7,822,825$$

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

$$= \$5,719,013 - \$7,822,825 = \$0$$

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

$$\text{SPECIAL ED CAT AID} = (\text{RESIDENT FTE} \times 14.69\%) \times \$11,262 \times (1/3) \times \text{GCA}$$

$$= (498.0 \times 0.1469) \times \$11,262 \times (1/3) \times 1.0170 = \$278,701$$

SECURITY AID

$$\text{AT RISK PERCENTAGE} < 40\% \quad \text{+--- AT RISK SECURITY AMOUNT ---+}$$

$$= [(\text{RESIDENT FTE} \times \$72) + (\text{LOW INC FTE} \times (\text{LOW INCOME RATE} \times \$10.49 \times 100))] \times \text{GCA}$$

$$= [(498.0 \times \$72) + (4.0 \times (0.00788 \times \$10.49 \times 100))] \times 1.0170$$

$$= [(498.0 \times \$72) + (4.0 \times \$8)] \times 1.0170$$

$$= \$36,498$$

Transportation Aid = \$25,439  
 Educ. Adequacy Aid = \$0  
 School Choice Aid = \$0

TOTAL AID 09-10 BEFORE CAPS

$$= \text{EQUALIZATION AID} + \text{SECURITY AID} + \text{SP ED CATG. AID} + \text{TRANSPORTATION} + \text{ADJUSTMENT AID} + \text{EDUC. ADEQUACY AID} + \text{CHOICE AID}$$

$$= \$0 + \$36,498 + \$278,701 + \$25,439 + \$45,268 + \$0 + \$0$$

$$= \$385,906$$

$$\text{ADJUSTMENT AID} = \text{ADJUSTMENT AID BASE}^{***} - (\text{STABILIZED AIDS}^{****} + \text{CHOICE AID})$$

$$= \$385,906 - (\$340,638 + \$0) = \$45,268$$

\*\*\* Includes FY09 Equalization Aid, Sp Ed Categ. Aid, Security Aid, Transportation Aid, Choice Aid, Adjustment Aid, Excess Payment to Charter School.

\*\*\*\*Includes capped Equalization Aid, capped Sp Ed Categ. Aid, capped Security Aid, capped Transportation Aid.

STATE AID CAPS

State aid increases are capped at 5% for districts spending below their adequacy budget plus categorical aid (comparison exclusive of Transportation Aid and Choice Aid).  
 Otherwise state aid increases are capped at 0%. If a district receives Adjustment Aid, the caps are not applicable.

Cap determination: 2008-09 spending as defined = \$6,555,314      2009-10 adequacy budget as defined = \$6,034,212

|           |                   |                 |                   |
|-----------|-------------------|-----------------|-------------------|
| FY09 AID  | FY10 AID UNCAPPED | FY10 AID CAPPED | CAPPED INCREASE % |
| \$385,906 | \$385,906         | \$385,906       | 0.00%             |

AIDS SUBJECT TO CAP: EQUALIZATION AID + SECURITY AID + SPECIAL ED CAT AID + TRANSPORTATION AID

STATE OF NEW JERSEY - DEPARTMENT OF EDUCATION  
 DIVISION OF FINANCE  
 OFFICE OF SCHOOL FUNDING  
 PROJECTED 2009-10 STATE SCHOOL AID  
 STATE AID PROFILE

03/11/2009

COUNTY: 25-MONMOUTH  
 DISTRICT: 4840-LAKE COMO  
 BUDGET: K-12

STATE AID (K-12) SUMMARY:

TOTAL FY09 STATE AID\* \$661,243

FY10 STATE AID:

Equalization Aid \$0

Educational Adequacy Aid \$0

School Choice Aid \$0

Transportation Aid \$59,302

Special Ed Categorical Aid \$110,717

Security Aid \$32,666

Adjustment Aid \$458,558

TOTAL STATE AID \$661,243

ENROLLMENT SUMMARY

FY09 ENROLLMENT

Resident Enrollment (FTE)\*\*: 204.5

% FREE and REDUCED: 29.34%

Enrollment Growth Rate: -3.02%

FY10 PROJECTED ENROLLMENT

Resident Enrollment (FTE): 198.0

F/R (Not LEP) Resident (FTE): 58.0

Combination Resident (FTE): 0.0

LEP Only Resident (FTE): 0.0

WEALTH SUMMARY

EQUALIZED VAL 2008: \$378,673,442

AGGREGATE INC 2006: \$40,139,649

WEALTH GROWTH

(yearly change relative to State Avg.)

PROPERTY: -1.44%

INCOME: 6.05%

WEALTH PER PUPIL

|               | PROPERTY    | INCOME    |
|---------------|-------------|-----------|
| District      | \$1,851,704 | \$196,282 |
| State Average | \$1,002,180 | \$206,448 |

STATE AID DIFFERENCE: \$0

% STATE AID GROWTH: 0.00%

FY10 Local Fair Share \$2,657,231

FY09 Tax: \$2,422,294

\* Includes Equalization Aid, Special Ed Categ. Aid, Security Aid, Transportation Aid, Educational Adequacy Aid, Choice Aid, Adjustment Aid, Excess Payment to Charter School.

\*\* Half-day Kindergarten is counted as 0.5.

ADEQUACY BUDGET CALCULATION

ADEQUACY BUDGET = BASE COST + AT-RISK COST + LEP COST + COMB COST + SPEC ED CENS + SPEECH

= \$2,119,366 + \$294,075 + \$0 + \$0 + \$221,433 + \$4,548 = \$2,639,422

COMPONENTS OF ADEQUACY BUDGET

BASE COST = \$9,971 X [(HKG ENR X 0.5) + EM ENR + ( MS ENR X 1.04) + ( HS ENR X 1.17)] X GCA

= \$9,971 X [( 0 X 0.5) + 94 + ( 53 X 1.04) + ( 51 X 1.17)] X 1.0170

= \$2,119,366

AT-RISK COST= \$9,971 X [(HKG ENR X 0.5) + EM ENR + ( MS ENR X 1.04) + ( HS ENR X 1.17)] X AR WT ] X GCA

= \$9,971 X [( 0 X 0.5) + 37 + ( 16 X 1.04) + ( 5 X 1.17)] X 0.49335] X 1.0170

= \$294,075

LEP COST = \$9,971 X [(HKG ENR X 0.5) + EM ENR + ( MS ENR X 1.04) + ( HS ENR X 1.17)] X LEP WT ] X GCA

= \$9,971 X [( 0 X 0.5) + 0 + ( 0 X 1.04) + ( 0 X 1.17)] X 0.50 ] X 1.0170

= \$0

COMB COST = \$9,971 X [(HKG ENR X 0.5) + EM ENR + ( MS ENR X 1.04) + ( HS ENR X 1.17)] X ( AR WT + COMB WT)] X GCA

= \$9,971 X [( 0 X 0.5) + 0 + ( 0 X 1.04) + ( 0 X 1.17)] X (0.49335 + 0.125)] X 1.0170

= \$0

SPEC ED CENS= \$11,262 X ( FTE ENR X 14.69%) X (2/3) X GCA

= \$11,262 X ( 198.0 X 0.1469) X (2/3) X 1.0170

= \$221,433

SPEECH = \$1,118 X ( FTE ENR X 1.897%) X GCA

= \$1,118 X ( 198.0 X 0.01897) X 1.0170

= \$4,548

ADEQUACY BUDGET PLUS CATEGORICALS

= ADEQUACY + SECURITY AID + SPEC ED CATEG. + TRANSPORTATION

= \$2,639,422 + \$32,666 + \$110,717 + \$59,302 = \$2,842,107

STATE OF NEW JERSEY - DEPARTMENT OF EDUCATION  
 DIVISION OF FINANCE  
 OFFICE OF SCHOOL FUNDING  
 PROJECTED 2009-10 STATE SCHOOL AID  
 STATE AID PROFILE

03/11/2009

COUNTY: 25-MONMOUTH  
 DISTRICT: 4840-LAKE COMO  
 BUDGET: K-12

STATE AID CALCULATION PRIOR TO CAPS

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

$$= (\$378,673,442 \times 0.00931274 \times 0.5) + (\$40,139,649 \times 0.04454386 \times 0.5) = \$2,657,231$$

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

$$= \$2,639,422 - \$2,657,231 = \$0$$

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

$$\text{SPECIAL ED CAT AID} = (\text{RESIDENT FTE} \times 14.69\%) \times \$11,262 \times (1/3) \times \text{GCA}$$

$$= (198.0 \times 0.1469) \times \$11,262 \times (1/3) \times 1.0170 = \$110,717$$

SECURITY AID

$$\text{AT RISK PERCENTAGE} < 40\% \quad \text{+--- AT RISK SECURITY AMOUNT ---+}$$

$$= [(\text{RESIDENT FTE} \times \$72) + (\text{LOW INC FTE} \times (\text{LOW INCOME RATE} \times \$10.49 \times 100))] \times \text{GCA}$$

$$= [(198.0 \times \$72) + (58.0 \times (0.29340 \times \$10.49 \times 100))] \times 1.0170$$

$$= [(198.0 \times \$72) + (58.0 \times \$308)] \times 1.0170$$

$$= \$32,666$$

Transportation Aid = \$59,302  
 Educ. Adequacy Aid = \$0  
 School Choice Aid = \$0

TOTAL AID 09-10 BEFORE CAPS

$$= \text{EQUALIZATION AID} + \text{SECURITY AID} + \text{SP ED CATG. AID} + \text{TRANSPORTATION} + \text{ADJUSTMENT AID} + \text{EDUC. ADEQUACY AID} + \text{CHOICE AID}$$

$$= \$0 + \$32,666 + \$110,717 + \$59,302 + \$458,558 + \$0 + \$0$$

$$= \$661,243$$

$$\text{ADJUSTMENT AID} = \text{ADJUSTMENT AID BASE}^{***} - (\text{STABILIZED AIDS}^{****} + \text{CHOICE AID})$$

$$= \$661,243 - (\$202,685 + \$0) = \$458,558$$

\*\*\* Includes FY09 Equalization Aid, Sp Ed Categ. Aid, Security Aid, Transportation Aid, Choice Aid, Adjustment Aid, Excess Payment to Charter School.

\*\*\*\*Includes capped Equalization Aid, capped Sp Ed Categ. Aid, capped Security Aid, capped Transportation Aid.

STATE AID CAPS

State aid increases are capped at 5% for districts spending below their adequacy budget plus categorical aid (comparison exclusive of Transportation Aid and Choice Aid).  
 Otherwise state aid increases are capped at 0%. If a district receives Adjustment Aid, the caps are not applicable.

Cap determination: 2008-09 spending as defined = \$3,018,332      2009-10 adequacy budget as defined = \$2,782,805

|           |                   |                 |                   |
|-----------|-------------------|-----------------|-------------------|
| FY09 AID  | FY10 AID UNCAPPED | FY10 AID CAPPED | CAPPED INCREASE % |
| \$661,243 | \$661,243         | \$661,243       | 0.00%             |

AIDS SUBJECT TO CAP: EQUALIZATION AID + SECURITY AID + SPECIAL ED CAT AID + TRANSPORTATION AID



STATE OF NEW JERSEY - DEPARTMENT OF EDUCATION  
 DIVISION OF FINANCE  
 OFFICE OF SCHOOL FUNDING  
 PROJECTED 2009-10 STATE SCHOOL AID  
 STATE AID PROFILE

03/11/2009

COUNTY: 25-MONMOUTH  
 DISTRICT: 4980-SPRING LAKE BORO  
 BUDGET: K-12

STATE AID (K-12) SUMMARY:  
 TOTAL FY09 STATE AID\* \$350,211  
 FY10 STATE AID:  
 Equalization Aid \$0  
 Educational Adequacy Aid \$0  
 School Choice Aid \$0  
 Transportation Aid \$73,742  
 Special Ed Categorical Aid \$167,984  
 Security Aid \$22,114  
 Adjustment Aid \$86,371  
 TOTAL STATE AID \$350,211  
 STATE AID DIFFERENCE: \$0  
 % STATE AID GROWTH: 0.00%

ENROLLMENT SUMMARY  
 FY09 ENROLLMENT  
 Resident Enrollment (FTE)\*\*: 324.0  
 % FREE and REDUCED: 0.00%  
 Enrollment Growth Rate: -6.82%  
 FY10 PROJECTED ENROLLMENT  
 Resident Enrollment (FTE): 302.0  
 F/R (Not LEP) Resident (FTE): 0.0  
 Combination Resident (FTE): 0.0  
 LEP Only Resident (FTE): 0.0

WEALTH SUMMARY  
 EQUALIZED VAL 2008: \$3,573,947,927  
 AGGREGATE INC 2006: \$329,308,767  
 WEALTH GROWTH  
 (yearly change relative to State Avg.)  
 PROPERTY: 0.03%  
 INCOME: 2.28%  
 WEALTH PER PUPIL  
 PROPERTY INCOME  
 District \$11,030,703 \$1,016,385  
 State Average \$1,002,180 \$206,448  
 FY10 Local Fair Share \$23,975,966  
 FY09 Tax: \$6,340,311

\* Includes Equalization Aid, Special Ed Categ. Aid, Security Aid, Transportation Aid, Educational Adequacy Aid, Choice Aid, Adjustment Aid, Excess Payment to Charter School.  
 \*\* Half-day Kindergarten is counted as 0.5.

ADEQUACY BUDGET CALCULATION

ADEQUACY BUDGET = BASE COST + AT-RISK COST + LEP COST + COMB COST + SPEC ED CENS + SPEECH  
 = \$3,224,681 + \$0 + \$0 + \$0 + \$335,968 + \$6,822 = \$3,567,471

COMPONENTS OF ADEQUACY BUDGET

BASE COST = \$9,971 X [(HKG ENR X 0.5) + EM ENR + ( MS ENR X 1.04) + ( HS ENR X 1.17)] X GCA  
 = \$9,971 X [( 0 X 0.5) + 155 + ( 70 X 1.04) + ( 77 X 1.17)] X 1.0170  
 = \$3,224,681

AT-RISK COST= \$9,971 X [(HKG ENR X 0.5) + EM ENR + ( MS ENR X 1.04) + ( HS ENR X 1.17)] X AR WT ] X GCA  
 = \$9,971 X [( 0 X 0.5) + 0 + ( 0 X 1.04) + ( 0 X 1.17)] X 0.47000] X 1.0170  
 = \$0

LEP COST = \$9,971 X [(HKG ENR X 0.5) + EM ENR + ( MS ENR X 1.04) + ( HS ENR X 1.17)] X LEP WT ] X GCA  
 = \$9,971 X [( 0 X 0.5) + 0 + ( 0 X 1.04) + ( 0 X 1.17)] X 0.50 ] X 1.0170  
 = \$0

COMB COST = \$9,971 X [(HKG ENR X 0.5) + EM ENR + ( MS ENR X 1.04) + ( HS ENR X 1.17)] X ( AR WT + COMB WT)] X GCA  
 = \$9,971 X [( 0 X 0.5) + 0 + ( 0 X 1.04) + ( 0 X 1.17)] X (0.47000 + 0.125)] X 1.0170  
 = \$0

SPEC ED CENS= \$11,262 X ( FTE ENR X 14.69%) X (2/3) X GCA  
 = \$11,262 X ( 302.0 X 0.1469) X (2/3) X 1.0170  
 = \$335,968

SPEECH = \$1,118 X ( FTE ENR X 1.897%) X GCA  
 = \$1,118 X ( 302.0 X 0.01897) X 1.0170  
 = \$6,822

ADEQUACY BUDGET PLUS CATEGORICALS

= ADEQUACY + SECURITY AID + SPEC ED CATEG. + TRANSPORTATION  
 = \$3,567,471 + \$22,114 + \$167,984 + \$73,742 = \$3,831,311

STATE OF NEW JERSEY - DEPARTMENT OF EDUCATION  
 DIVISION OF FINANCE  
 OFFICE OF SCHOOL FUNDING  
 PROJECTED 2009-10 STATE SCHOOL AID  
 STATE AID PROFILE

03/11/2009

COUNTY: 25-MONMOUTH  
 DISTRICT: 4980-SPRING LAKE BORO  
 BUDGET: K-12

STATE AID CALCULATION PRIOR TO CAPS

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

$$= (\$3,573,947,927 \times 0.00931274 \times 0.5) + (\$329,308,767 \times 0.04454386 \times 0.5) = \$23,975,966$$

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

$$= \$3,567,471 - \$23,975,966 = \$0$$

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

$$\text{SPECIAL ED CAT AID} = (\text{RESIDENT FTE} \times 14.69\%) \times \$11,262 \times (1/3) \times \text{GCA}$$

$$= (302.0 \times 0.1469) \times \$11,262 \times (1/3) \times 1.0170 = \$167,984$$

SECURITY AID

$$\text{AT RISK PERCENTAGE} < 40\% \quad \text{+--- AT RISK SECURITY AMOUNT ---+}$$

$$= [(\text{RESIDENT FTE} \times \$72) + (\text{LOW INC FTE} \times (\text{LOW INCOME RATE} \times \$10.49 \times 100))] \times \text{GCA}$$

$$= [(302.0 \times \$72) + (0.0 \times (0.00000 \times \$10.49 \times 100))] \times 1.0170$$

$$= [(302.0 \times \$72) + (0.0 \times \$0)] \times 1.0170$$

$$= \$22,114$$

Transportation Aid = \$73,742  
 Educ. Adequacy Aid = \$0  
 School Choice Aid = \$0

TOTAL AID 09-10 BEFORE CAPS

$$= \text{EQUALIZATION AID} + \text{SECURITY AID} + \text{SP ED CATG. AID} + \text{TRANSPORTATION} + \text{ADJUSTMENT AID} + \text{EDUC. ADEQUACY AID} + \text{CHOICE AID}$$

$$= \$0 + \$22,114 + \$167,984 + \$73,742 + \$86,371 + \$0 + \$0$$

$$= \$350,211$$

$$\text{ADJUSTMENT AID} = \text{ADJUSTMENT AID BASE}^{***} - (\text{STABILIZED AIDS}^{****} + \text{CHOICE AID})$$

$$= \$350,211 - (\$263,840 + \$0) = \$86,371$$

\*\*\* Includes FY09 Equalization Aid, Sp Ed Categ. Aid, Security Aid, Transportation Aid, Choice Aid, Adjustment Aid, Excess Payment to Charter School.

\*\*\*\*Includes capped Equalization Aid, capped Sp Ed Categ. Aid, capped Security Aid, capped Transportation Aid.

STATE AID CAPS

State aid increases are capped at 5% for districts spending below their adequacy budget plus categorical aid (comparison exclusive of Transportation Aid and Choice Aid).  
 Otherwise state aid increases are capped at 0%. If a district receives Adjustment Aid, the caps are not applicable.

Cap determination: 2008-09 spending as defined = \$6,620,893      2009-10 adequacy budget as defined = \$3,757,569

|           |                   |                 |                   |
|-----------|-------------------|-----------------|-------------------|
| FY09 AID  | FY10 AID UNCAPPED | FY10 AID CAPPED | CAPPED INCREASE % |
| \$350,211 | \$350,211         | \$350,211       | 0.00%             |

AIDS SUBJECT TO CAP: EQUALIZATION AID + SECURITY AID + SPECIAL ED CAT AID + TRANSPORTATION AID

STATE OF NEW JERSEY - DEPARTMENT OF EDUCATION  
 DIVISION OF FINANCE  
 OFFICE OF SCHOOL FUNDING  
 PROJECTED 2009-10 STATE SCHOOL AID  
 STATE AID PROFILE

03/11/2009

COUNTY: 25-MONMOUTH  
 DISTRICT: 4990-SPRING LAKE HEIGHTS BORO  
 BUDGET: K-12

STATE AID (K-12) SUMMARY:  
 TOTAL FY09 STATE AID\* \$482,798  
 FY10 STATE AID:  
 Equalization Aid \$0  
 Educational Adequacy Aid \$0  
 School Choice Aid \$0  
 Transportation Aid \$92,737  
 Special Ed Categorical Aid \$286,336  
 Security Aid \$38,298  
 Adjustment Aid \$65,427  
 TOTAL STATE AID \$482,798  
 STATE AID DIFFERENCE: \$0  
 % STATE AID GROWTH: 0.00%

ENROLLMENT SUMMARY  
 FY09 ENROLLMENT  
 Resident Enrollment (FTE)\*\*: 522.0  
 % FREE and REDUCED: 3.64%  
 Enrollment Growth Rate: -1.80%  
 FY10 PROJECTED ENROLLMENT  
 Resident Enrollment (FTE): 513.0  
 F/R (Not LEP) Resident (FTE): 19.0  
 Combination Resident (FTE): 0.0  
 LEP Only Resident (FTE): 2.0

WEALTH SUMMARY  
 EQUALIZED VAL 2008: \$1,158,427,429  
 AGGREGATE INC 2006: \$155,000,961  
 WEALTH GROWTH  
 (yearly change relative to State Avg.)  
 PROPERTY: -5.89%  
 INCOME: 3.43%  
 WEALTH PER PUPIL  
 PROPERTY INCOME  
 District \$2,219,210 \$296,937  
 State Average \$1,002,180 \$206,448  
 FY10 Local Fair Share \$8,846,238  
 FY09 Tax: \$6,484,514

\* Includes Equalization Aid, Special Ed Categ. Aid, Security Aid, Transportation Aid, Educational Adequacy Aid, Choice Aid, Adjustment Aid, Excess Payment to Charter School.  
 \*\* Half-day Kindergarten is counted as 0.5.

ADEQUACY BUDGET CALCULATION

ADEQUACY BUDGET = BASE COST + AT-RISK COST + LEP COST + COMB COST + SPEC ED CENS + SPEECH  
 = \$5,567,138 + \$91,265 + \$10,141 + \$0 + \$572,673 + \$11,370 = \$6,252,587

COMPONENTS OF ADEQUACY BUDGET

BASE COST = \$9,971 X [(HKG ENR X 0.5) + EM ENR + ( MS ENR X 1.04) + ( HS ENR X 1.17)] X GCA  
 = \$9,971 X [( 0 X 0.5) + 219 + ( 113 X 1.04) + ( 181 X 1.17)] X 1.0170  
 = \$5,567,138

AT-RISK COST= \$9,971 X [(HKG ENR X 0.5) + EM ENR + ( MS ENR X 1.04) + ( HS ENR X 1.17)] X AR WT ] X GCA  
 = \$9,971 X [( 0 X 0.5) + 12 + ( 7 X 1.04) + ( 0 X 1.17)] X 0.47000] X 1.0170  
 = \$91,265

LEP COST = \$9,971 X [(HKG ENR X 0.5) + EM ENR + ( MS ENR X 1.04) + ( HS ENR X 1.17)] X LEP WT ] X GCA  
 = \$9,971 X [( 0 X 0.5) + 2 + ( 0 X 1.04) + ( 0 X 1.17)] X 0.50 ] X 1.0170  
 = \$10,141

COMB COST = \$9,971 X [(HKG ENR X 0.5) + EM ENR + ( MS ENR X 1.04) + ( HS ENR X 1.17)] X ( AR WT + COMB WT)] X GCA  
 = \$9,971 X [( 0 X 0.5) + 0 + ( 0 X 1.04) + ( 0 X 1.17)] X (0.47000 + 0.125)] X 1.0170  
 = \$0

SPEC ED CENS= \$11,262 X ( FTE ENR X 14.69%) X (2/3) X GCA  
 = \$11,262 X ( 513.0 X 0.1469) X (2/3) X 1.0170  
 = \$572,673

SPEECH = \$1,118 X ( FTE ENR X 1.897%) X GCA  
 = \$1,118 X ( 513.0 X 0.01897) X 1.0170  
 = \$11,370

ADEQUACY BUDGET PLUS CATEGORICALS

= ADEQUACY + SECURITY AID + SPEC ED CATEG. + TRANSPORTATION  
 = \$6,252,587 + \$38,298 + \$286,336 + \$92,737 = \$6,669,958

STATE OF NEW JERSEY - DEPARTMENT OF EDUCATION  
 DIVISION OF FINANCE  
 OFFICE OF SCHOOL FUNDING  
 PROJECTED 2009-10 STATE SCHOOL AID  
 STATE AID PROFILE

03/11/2009

COUNTY: 25-MONMOUTH  
 DISTRICT: 4990-SPRING LAKE HEIGHTS BORO  
 BUDGET: K-12

STATE AID CALCULATION PRIOR TO CAPS

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

$$= (\$1,158,427,429 \times 0.00931274 \times 0.5) + (\$155,000,961 \times 0.04454386 \times 0.5) = \$8,846,238$$

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

$$= \$6,252,587 - \$8,846,238 = \$0$$

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

$$\text{SPECIAL ED CAT AID} = (\text{RESIDENT FTE} \times 14.69\%) \times \$11,262 \times (1/3) \times \text{GCA}$$

$$= (513.0 \times 0.1469) \times \$11,262 \times (1/3) \times 1.0170 = \$286,336$$

SECURITY AID

$$\text{AT RISK PERCENTAGE} < 40\% \quad \text{+--- AT RISK SECURITY AMOUNT ---+}$$

$$= [(\text{RESIDENT FTE} \times \$72) + (\text{LOW INC FTE} \times (\text{LOW INCOME RATE} \times \$10.49 \times 100))] \times \text{GCA}$$

$$= [(513.0 \times \$72) + (19.0 \times (0.03640 \times \$10.49 \times 100))] \times 1.0170$$

$$= [(513.0 \times \$72) + (19.0 \times \$38)] \times 1.0170$$

$$= \$38,298$$

Transportation Aid = \$92,737  
 Educ. Adequacy Aid = \$0  
 School Choice Aid = \$0

TOTAL AID 09-10 BEFORE CAPS

$$= \text{EQUALIZATION AID} + \text{SECURITY AID} + \text{SP ED CATG. AID} + \text{TRANSPORTATION} + \text{ADJUSTMENT AID} + \text{EDUC. ADEQUACY AID} + \text{CHOICE AID}$$

$$= \$0 + \$38,298 + \$286,336 + \$92,737 + \$65,427 + \$0 + \$0$$

$$= \$482,798$$

$$\text{ADJUSTMENT AID} = \text{ADJUSTMENT AID BASE}^{***} - (\text{STABILIZED AIDS}^{****} + \text{CHOICE AID})$$

$$= \$482,798 - (\$417,371 + \$0) = \$65,427$$

\*\*\* Includes FY09 Equalization Aid, Sp Ed Categ. Aid, Security Aid, Transportation Aid, Choice Aid, Adjustment Aid, Excess Payment to Charter School.

\*\*\*\*Includes capped Equalization Aid, capped Sp Ed Categ. Aid, capped Security Aid, capped Transportation Aid.

STATE AID CAPS

State aid increases are capped at 5% for districts spending below their adequacy budget plus categorical aid (comparison exclusive of Transportation Aid and Choice Aid).  
 Otherwise state aid increases are capped at 0%. If a district receives Adjustment Aid, the caps are not applicable.

Cap determination: 2008-09 spending as defined = \$6,881,135      2009-10 adequacy budget as defined = \$6,577,221

|           |                   |                 |                   |
|-----------|-------------------|-----------------|-------------------|
| FY09 AID  | FY10 AID UNCAPPED | FY10 AID CAPPED | CAPPED INCREASE % |
| \$482,798 | \$482,798         | \$482,798       | 0.00%             |

AIDS SUBJECT TO CAP: EQUALIZATION AID + SECURITY AID + SPECIAL ED CAT AID + TRANSPORTATION AID

STATE OF NEW JERSEY - DEPARTMENT OF EDUCATION  
 DIVISION OF FINANCE  
 OFFICE OF SCHOOL FUNDING  
 PROJECTED 2009-10 STATE SCHOOL AID  
 STATE AID PROFILE

03/11/2009

COUNTY: 25-MONMOUTH  
 DISTRICT: 5185-TINTON FALLS  
 BUDGET: K-8

STATE AID (K-12) SUMMARY:

TOTAL FY09 STATE AID\* \$4,203,888

FY10 STATE AID:

Equalization Aid \$0

Educational Adequacy Aid \$0

School Choice Aid \$0

Transportation Aid \$856,861

Special Ed Categorical Aid \$847,556

Security Aid \$135,568

Adjustment Aid \$2,363,903

TOTAL STATE AID \$4,203,888

ENROLLMENT SUMMARY

FY09 ENROLLMENT

Resident Enrollment (FTE)\*\*: 1,533.0

% FREE and REDUCED: 12.32%

Enrollment Growth Rate: -1.43%

FY10 PROJECTED ENROLLMENT

Resident Enrollment (FTE): 1,511.0

F/R (Not LEP) Resident (FTE): 186.5

Combination Resident (FTE): 3.5

LEP Only Resident (FTE): 9.5

WEALTH SUMMARY

EQUALIZED VAL 2008: \$2,285,718,490

AGGREGATE INC 2006: \$455,303,257

WEALTH GROWTH

(yearly change relative to State Avg.)

PROPERTY: -4.18%

INCOME: 1.10%

WEALTH PER PUPIL

|               | PROPERTY    | INCOME    |
|---------------|-------------|-----------|
| District      | \$1,422,351 | \$283,325 |
| State Average | \$1,002,180 | \$206,448 |

STATE AID DIFFERENCE: \$0

% STATE AID GROWTH: 0.00%

FY10 Local Fair Share \$20,783,633

FY09 Tax: \$17,580,444

\* Includes Equalization Aid, Special Ed Categ. Aid, Security Aid, Transportation Aid, Educational Adequacy Aid, Choice Aid, Adjustment Aid, Excess Payment to Charter School.

\*\* Half-day Kindergarten is counted as 0.5.

ADEQUACY BUDGET CALCULATION

ADEQUACY BUDGET = BASE COST + AT-RISK COST + LEP COST + COMB COST + SPEC ED CENS + SPEECH

= \$15,535,257 + \$902,505 + \$50,703 + \$20,281 + \$1,695,111 + \$32,973 = \$18,236,830

COMPONENTS OF ADEQUACY BUDGET

BASE COST = \$9,971 X [(HKG ENR X 0.5) + EM ENR + ( MS ENR X 1.04) + ( HS ENR X 1.17)] X GCA

= \$9,971 X [( 146 X 0.5) + 929 + ( 509 X 1.04) + ( 1 X 1.17)] X 1.0170

= \$15,535,257

AT-RISK COST= \$9,971 X [(HKG ENR X 0.5) + EM ENR + ( MS ENR X 1.04) + ( HS ENR X 1.17)] X AR WT ] X GCA

= \$9,971 X [( 9 X 0.5) + 121 + ( 61 X 1.04) + ( 0 X 1.17)] X 0.47000] X 1.0170

= \$902,505

LEP COST = \$9,971 X [(HKG ENR X 0.5) + EM ENR + ( MS ENR X 1.04) + ( HS ENR X 1.17)] X LEP WT ] X GCA

= \$9,971 X [( 7 X 0.5) + 6 + ( 0 X 1.04) + ( 0 X 1.17)] X 0.50 ] X 1.0170

= \$50,703

COMB COST = \$9,971 X [(HKG ENR X 0.5) + EM ENR + ( MS ENR X 1.04) + ( HS ENR X 1.17)] X ( AR WT + COMB WT)] X GCA

= \$9,971 X [( 1 X 0.5) + 3 + ( 0 X 1.04) + ( 0 X 1.17)] X (0.47000 + 0.125)] X 1.0170

= \$20,281

SPEC ED CENS= \$11,262 X ( FTE ENR X 14.69%) X (2/3) X GCA

= \$11,262 X ( 1,511.0 X 0.1469) X (2/3) X 1.0170

= \$1,695,111

SPEECH = \$1,118 X ( FTE ENR X 1.897%) X GCA

= \$1,118 X ( 1,511.0 X 0.01897) X 1.0170

= \$32,973

ADEQUACY BUDGET PLUS CATEGORICALS

= ADEQUACY + SECURITY AID + SPEC ED CATEG. + TRANSPORTATION

= \$18,236,830 + \$135,568 + \$847,556 + \$856,861 = \$20,076,815

STATE OF NEW JERSEY - DEPARTMENT OF EDUCATION  
 DIVISION OF FINANCE  
 OFFICE OF SCHOOL FUNDING  
 PROJECTED 2009-10 STATE SCHOOL AID  
 STATE AID PROFILE

03/11/2009

COUNTY: 25-MONMOUTH  
 DISTRICT: 5185-TINTON FALLS  
 BUDGET: K-8

STATE AID CALCULATION PRIOR TO CAPS

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

$$= (\$2,285,718,490 \times 0.00931274 \times 0.5) + (\$455,303,257 \times 0.04454386 \times 0.5) = \$20,783,633$$

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

$$= \$18,236,830 - \$20,783,633 = \$0$$

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

$$\text{SPECIAL ED CAT AID} = (\text{RESIDENT FTE} \times 14.69\%) \times \$11,262 \times (1/3) \times \text{GCA}$$

$$= (1,511.0 \times 0.1469) \times \$11,262 \times (1/3) \times 1.0170 = \$847,556$$

SECURITY AID

$$\text{AT RISK PERCENTAGE} < 40\% \quad \text{+--- AT RISK SECURITY AMOUNT ---+}$$

$$= [(\text{RESIDENT FTE} \times \$72) + (\text{LOW INC FTE} \times (\text{LOW INCOME RATE} \times \$10.49 \times 100))] \times \text{GCA}$$

$$= [(1,511.0 \times \$72) + (190.0 \times (0.12321 \times \$10.49 \times 100))] \times 1.0170$$

$$= [(1,511.0 \times \$72) + (190.0 \times \$129)] \times 1.0170$$

$$= \$135,568$$

Transportation Aid = \$856,861  
 Educ. Adequacy Aid = \$0  
 School Choice Aid = \$0

TOTAL AID 09-10 BEFORE CAPS

$$= \text{EQUALIZATION AID} + \text{SECURITY AID} + \text{SP ED CATG. AID} + \text{TRANSPORTATION} + \text{ADJUSTMENT AID} + \text{EDUC. ADEQUACY AID} + \text{CHOICE AID}$$

$$= \$0 + \$135,568 + \$847,556 + \$856,861 + \$2,363,903 + \$0 + \$0$$

$$= \$4,203,888$$

$$\text{ADJUSTMENT AID} = \text{ADJUSTMENT AID BASE}^{***} - (\text{STABILIZED AIDS}^{****} + \text{CHOICE AID})$$

$$= \$4,203,888 - (\$1,839,985 + \$0) = \$2,363,903$$

\*\*\* Includes FY09 Equalization Aid, Sp Ed Categ. Aid, Security Aid, Transportation Aid, Choice Aid, Adjustment Aid, Excess Payment to Charter School.

\*\*\*\*Includes capped Equalization Aid, capped Sp Ed Categ. Aid, capped Security Aid, capped Transportation Aid.

STATE AID CAPS

State aid increases are capped at 5% for districts spending below their adequacy budget plus categorical aid (comparison exclusive of Transportation Aid and Choice Aid).  
 Otherwise state aid increases are capped at 0%. If a district receives Adjustment Aid, the caps are not applicable.

Cap determination: 2008-09 spending as defined = \$21,059,886      2009-10 adequacy budget as defined = \$19,219,954

|             |                   |                 |                   |
|-------------|-------------------|-----------------|-------------------|
| FY09 AID    | FY10 AID UNCAPPED | FY10 AID CAPPED | CAPPED INCREASE % |
| \$4,203,888 | \$4,203,888       | \$4,203,888     | 0.00%             |

AIDS SUBJECT TO CAP: EQUALIZATION AID + SECURITY AID + SPECIAL ED CAT AID + TRANSPORTATION AID

STATE OF NEW JERSEY - DEPARTMENT OF EDUCATION  
 DIVISION OF FINANCE  
 OFFICE OF SCHOOL FUNDING  
 PROJECTED 2009-10 STATE SCHOOL AID  
 STATE AID PROFILE

03/11/2009

COUNTY: 25-MONMOUTH  
 DISTRICT: 5230-UNION BEACH  
 BUDGET: K-12

STATE AID (K-12) SUMMARY:  
 TOTAL FY09 STATE AID\* \$8,294,514  
 FY10 STATE AID:  
 Equalization Aid \$7,718,080  
 Educational Adequacy Aid \$0  
 School Choice Aid \$0  
 Transportation Aid \$199,319  
 Special Ed Categorical Aid \$649,029  
 Security Aid \$142,812  
 Adjustment Aid \$0  
 TOTAL STATE AID \$8,709,240  
 STATE AID DIFFERENCE: \$414,726  
 % STATE AID GROWTH: 5.00%

ENROLLMENT SUMMARY  
 FY09 ENROLLMENT  
 Resident Enrollment (FTE)\*\*: 1,182.0  
 % FREE and REDUCED: 21.65%  
 Enrollment Growth Rate: -1.92%  
 FY10 PROJECTED ENROLLMENT  
 Resident Enrollment (FTE): 1,159.0  
 F/R (Not LEP) Resident (FTE): 249.0  
 Combination Resident (FTE): 2.0  
 LEP Only Resident (FTE): 0.0

WEALTH SUMMARY  
 EQUALIZED VAL 2008: \$688,489,627  
 AGGREGATE INC 2006: \$139,690,835  
 WEALTH GROWTH  
 (yearly change relative to State Avg.)  
 PROPERTY: -1.10%  
 INCOME: -3.82%  
 WEALTH PER PUPIL  
 DISTRICT PROPERTY INCOME  
 District \$582,479 \$118,182  
 State Average \$1,002,180 \$206,448  
 FY10 Local Fair Share \$6,317,046  
 FY09 Tax: \$6,280,672

\* Includes Equalization Aid, Special Ed Categ. Aid, Security Aid, Transportation Aid, Educational Adequacy Aid, Choice Aid, Adjustment Aid, Excess Payment to Charter School.  
 \*\* Half-day Kindergarten is counted as 0.5.

ADEQUACY BUDGET CALCULATION

ADEQUACY BUDGET = BASE COST + AT-RISK COST + LEP COST + COMB COST + SPEC ED CENS + SPEECH  
 = \$12,432,262 + \$1,216,861 + \$0 + \$10,141 + \$1,298,058 + \$25,014 = \$14,982,336

COMPONENTS OF ADEQUACY BUDGET

BASE COST = \$9,971 X [(HKG ENR X 0.5) + EM ENR + ( MS ENR X 1.04) + ( HS ENR X 1.17)] X GCA  
 = \$9,971 X [( 0 X 0.5) + 537 + ( 298 X 1.04) + ( 324 X 1.17)] X 1.0170  
 = \$12,432,262

AT-RISK COST= \$9,971 X [(HKG ENR X 0.5) + EM ENR + ( MS ENR X 1.04) + ( HS ENR X 1.17)] X AR WT ] X GCA  
 = \$9,971 X [( 0 X 0.5) + 149 + ( 100 X 1.04) + ( 0 X 1.17)] X 0.47415] X 1.0170  
 = \$1,216,861

LEP COST = \$9,971 X [(HKG ENR X 0.5) + EM ENR + ( MS ENR X 1.04) + ( HS ENR X 1.17)] X LEP WT ] X GCA  
 = \$9,971 X [( 0 X 0.5) + 0 + ( 0 X 1.04) + ( 0 X 1.17)] X 0.50 ] X 1.0170  
 = \$0

COMB COST = \$9,971 X [(HKG ENR X 0.5) + EM ENR + ( MS ENR X 1.04) + ( HS ENR X 1.17)] X ( AR WT + COMB WT)] X GCA  
 = \$9,971 X [( 0 X 0.5) + 2 + ( 0 X 1.04) + ( 0 X 1.17)] X (0.47415 + 0.125)] X 1.0170  
 = \$10,141

SPEC ED CENS= \$11,262 X ( FTE ENR X 14.69%) X (2/3) X GCA  
 = \$11,262 X ( 1,159.0 X 0.1469) X (2/3) X 1.0170  
 = \$1,298,058

SPEECH = \$1,118 X ( FTE ENR X 1.897%) X GCA  
 = \$1,118 X ( 1,159.0 X 0.01897) X 1.0170  
 = \$25,014

ADEQUACY BUDGET PLUS CATEGORICALS

= ADEQUACY + SECURITY AID + SPEC ED CATEG. + TRANSPORTATION  
 = \$14,982,336 + \$142,812 + \$649,029 + \$199,319 = \$15,973,496

STATE OF NEW JERSEY - DEPARTMENT OF EDUCATION  
 DIVISION OF FINANCE  
 OFFICE OF SCHOOL FUNDING  
 PROJECTED 2009-10 STATE SCHOOL AID  
 STATE AID PROFILE

03/11/2009

COUNTY: 25-MONMOUTH  
 DISTRICT: 5230-UNION BEACH  
 BUDGET: K-12

STATE AID CALCULATION PRIOR TO CAPS

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

$$= (\$688,489,627 \times 0.00931274 \times 0.5) + (\$139,690,835 \times 0.04454386 \times 0.5) = \$6,317,046$$

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

$$= \$14,982,336 - \$6,317,046 = \$8,665,290$$

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

$$\text{SPECIAL ED CAT AID} = (\text{RESIDENT FTE} \times 14.69\%) \times \$11,262 \times (1/3) \times \text{GCA}$$

$$= (1,159.0 \times 0.1469) \times \$11,262 \times (1/3) \times 1.0170 = \$649,029$$

SECURITY AID

$$\text{AT RISK PERCENTAGE} < 40\% \quad \text{+--- AT RISK SECURITY AMOUNT ---+}$$

$$= [(\text{RESIDENT FTE} \times \$72) + (\text{LOW INC FTE} \times (\text{LOW INCOME RATE} \times \$10.49 \times 100))] \times \text{GCA}$$

$$= [(1,159.0 \times \$72) + (251.0 \times (0.21658 \times \$10.49 \times 100))] \times 1.0170$$

$$= [(1,159.0 \times \$72) + (251.0 \times \$227)] \times 1.0170$$

$$= \$142,812$$

Transportation Aid = \$199,319  
 Educ. Adequacy Aid = \$0  
 School Choice Aid = \$0

TOTAL AID 09-10 BEFORE CAPS

$$= \text{EQUALIZATION AID} + \text{SECURITY AID} + \text{SP ED CATG. AID} + \text{TRANSPORTATION} + \text{ADJUSTMENT AID} + \text{EDUC. ADEQUACY AID} + \text{CHOICE AID}$$

$$= \$8,665,290 + \$142,812 + \$649,029 + \$199,319 + \$0 + \$0 + \$0$$

$$= \$9,656,450$$

$$\text{ADJUSTMENT AID} = \text{ADJUSTMENT AID BASE}^{***} - (\text{STABILIZED AIDS}^{****} + \text{CHOICE AID})$$

$$= \$8,294,514 - (\$8,709,240 + \$0) = \$0$$

\*\*\* Includes FY09 Equalization Aid, Sp Ed Categ. Aid, Security Aid, Transportation Aid, Choice Aid, Adjustment Aid, Excess Payment to Charter School.

\*\*\*\*Includes capped Equalization Aid, capped Sp Ed Categ. Aid, capped Security Aid, capped Transportation Aid.

STATE AID CAPS

State aid increases are capped at 5% for districts spending below their adequacy budget plus categorical aid (comparison exclusive of Transportation Aid and Choice Aid).  
 Otherwise state aid increases are capped at 0%. If a district receives Adjustment Aid, the caps are not applicable.

Cap determination: 2008-09 spending as defined = \$14,440,500      2009-10 adequacy budget as defined = \$15,774,177

|             |                   |                 |                   |
|-------------|-------------------|-----------------|-------------------|
| FY09 AID    | FY10 AID UNCAPPED | FY10 AID CAPPED | CAPPED INCREASE % |
| \$8,294,514 | \$9,656,450       | \$8,709,240     | 5.00%             |

AIDS SUBJECT TO CAP: EQUALIZATION AID + SECURITY AID + SPECIAL ED CAT AID + TRANSPORTATION AID



STATE OF NEW JERSEY - DEPARTMENT OF EDUCATION  
 DIVISION OF FINANCE  
 OFFICE OF SCHOOL FUNDING  
 PROJECTED 2009-10 STATE SCHOOL AID  
 STATE AID PROFILE

03/11/2009

COUNTY: 25-MONMOUTH  
 DISTRICT: 5310-UPPER FREEHOLD REGIONAL  
 BUDGET: K-12

STATE AID (K-12) SUMMARY:  
 TOTAL FY09 STATE AID\* \$5,338,806  
 FY10 STATE AID:  
 Equalization Aid \$3,352,610  
 Educational Adequacy Aid \$0  
 School Choice Aid \$281,792  
 Transportation Aid \$727,343  
 Special Ed Categorical Aid \$935,365  
 Security Aid \$124,093  
 Adjustment Aid \$0  
 TOTAL STATE AID \$5,421,203  
 STATE AID DIFFERENCE: \$82,397  
 % STATE AID GROWTH: 1.54%

ENROLLMENT SUMMARY  
 FY09 ENROLLMENT  
 Resident Enrollment (FTE)\*\*: 1,632.5  
 % FREE and REDUCED: 3.37%  
 Enrollment Growth Rate: 2.12%  
 FY10 PROJECTED ENROLLMENT  
 Resident Enrollment (FTE): 1,667.0  
 F/R (Not LEP) Resident (FTE): 54.0  
 Combination Resident (FTE): 3.0  
 LEP Only Resident (FTE): 3.0

WEALTH SUMMARY  
 EQUALIZED VAL 2008: \$1,547,192,901  
 AGGREGATE INC 2006: \$395,828,323  
 WEALTH GROWTH  
 (yearly change relative to State Avg.)  
 PROPERTY: 0.63%  
 INCOME: 4.36%  
 WEALTH PER PUPIL  
 PROPERTY INCOME  
 District \$916,312 \$234,426  
 State Average \$1,002,180 \$206,448  
 FY10 Local Fair Share \$16,020,164  
 FY09 Tax: \$16,927,226

\* Includes Equalization Aid, Special Ed Categ. Aid, Security Aid, Transportation Aid, Educational Adequacy Aid, Choice Aid, Adjustment Aid, Excess Payment to Charter School.  
 \*\* Half-day Kindergarten is counted as 0.5.

ADEQUACY BUDGET CALCULATION

ADEQUACY BUDGET = BASE COST + AT-RISK COST + LEP COST + COMB COST + SPEC ED CENS + SPEECH  
 = \$17,918,276 + \$263,653 + \$20,281 + \$20,281 + \$1,870,731 + \$36,384 = \$20,129,606

COMPONENTS OF ADEQUACY BUDGET

BASE COST = \$9,971 X [(HKG ENR X 0.5) + EM ENR + ( MS ENR X 1.04) + ( HS ENR X 1.17)] X GCA  
 = \$9,971 X [( 114 X 0.5) + 688 + ( 436 X 1.04) + ( 486 X 1.17)] X 1.0170  
 = \$17,918,276

AT-RISK COST= \$9,971 X [(HKG ENR X 0.5) + EM ENR + ( MS ENR X 1.04) + ( HS ENR X 1.17)] X AR WT ] X GCA  
 = \$9,971 X [( 2 X 0.5) + 28 + ( 12 X 1.04) + ( 13 X 1.17)] X 0.47000] X 1.0170  
 = \$263,653

LEP COST = \$9,971 X [(HKG ENR X 0.5) + EM ENR + ( MS ENR X 1.04) + ( HS ENR X 1.17)] X LEP WT ] X GCA  
 = \$9,971 X [( 0 X 0.5) + 3 + ( 0 X 1.04) + ( 0 X 1.17)] X 0.50 ] X 1.0170  
 = \$20,281

COMB COST = \$9,971 X [(HKG ENR X 0.5) + EM ENR + ( MS ENR X 1.04) + ( HS ENR X 1.17)] X ( AR WT + COMB WT)] X GCA  
 = \$9,971 X [( 0 X 0.5) + 2 + ( 0 X 1.04) + ( 1 X 1.17)] X (0.47000 + 0.125)] X 1.0170  
 = \$20,281

SPEC ED CENS= \$11,262 X ( FTE ENR X 14.69%) X (2/3) X GCA  
 = \$11,262 X ( 1,667.0 X 0.1469) X (2/3) X 1.0170  
 = \$1,870,731

SPEECH = \$1,118 X ( FTE ENR X 1.897%) X GCA  
 = \$1,118 X ( 1,667.0 X 0.01897) X 1.0170  
 = \$36,384

ADEQUACY BUDGET PLUS CATEGORICALS

= ADEQUACY + SECURITY AID + SPEC ED CATEG. + TRANSPORTATION  
 = \$20,129,606 + \$124,093 + \$935,365 + \$727,343 = \$21,916,407

STATE OF NEW JERSEY - DEPARTMENT OF EDUCATION  
 DIVISION OF FINANCE  
 OFFICE OF SCHOOL FUNDING  
 PROJECTED 2009-10 STATE SCHOOL AID  
 STATE AID PROFILE

03/11/2009

COUNTY: 25-MONMOUTH  
 DISTRICT: 5310-UPPER FREEHOLD REGIONAL  
 BUDGET: K-12

STATE AID CALCULATION PRIOR TO CAPS

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

$$= (\$1,547,192,901 \times 0.00931274 \times 0.5) + (\$395,828,323 \times 0.04454386 \times 0.5) = \$16,020,164$$

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

$$= \$20,129,606 - \$16,020,164 = \$4,109,442$$

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

$$\text{SPECIAL ED CAT AID} = (\text{RESIDENT FTE} \times 14.69\%) \times \$11,262 \times (1/3) \times \text{GCA}$$

$$= (1,667.0 \times 0.1469) \times \$11,262 \times (1/3) \times 1.0170 = \$935,365$$

SECURITY AID

$$\text{AT RISK PERCENTAGE} < 40\% \quad \text{+--- AT RISK SECURITY AMOUNT ---+}$$

$$= [(\text{RESIDENT FTE} \times \$72) + (\text{LOW INC FTE} \times (\text{LOW INCOME RATE} \times \$10.49 \times 100))] \times \text{GCA}$$

$$= [(1,667.0 \times \$72) + (57.0 \times (0.03376 \times \$10.49 \times 100))] \times 1.0170$$

$$= [(1,667.0 \times \$72) + (57.0 \times \$35)] \times 1.0170$$

$$= \$124,093$$

Transportation Aid = \$727,343  
 Educ. Adequacy Aid = \$0  
 School Choice Aid = \$281,792

TOTAL AID 09-10 BEFORE CAPS

$$= \text{EQUALIZATION AID} + \text{SECURITY AID} + \text{SP ED CATG. AID} + \text{TRANSPORTATION} + \text{ADJUSTMENT AID} + \text{EDUC. ADEQUACY AID} + \text{CHOICE AID}$$

$$= \$4,109,442 + \$124,093 + \$935,365 + \$727,343 + \$0 + \$0 + \$281,792$$

$$= \$6,178,035$$

$$\text{ADJUSTMENT AID} = \text{ADJUSTMENT AID BASE}^{***} - (\text{STABILIZED AIDS}^{****} + \text{CHOICE AID})$$

$$= \$5,338,806 - (\$5,139,411 + \$281,792) = \$0$$

\*\*\* Includes FY09 Equalization Aid, Sp Ed Categ. Aid, Security Aid, Transportation Aid, Choice Aid, Adjustment Aid, Excess Payment to Charter School.

\*\*\*\*Includes capped Equalization Aid, capped Sp Ed Categ. Aid, capped Security Aid, capped Transportation Aid.

STATE AID CAPS

State aid increases are capped at 5% for districts spending below their adequacy budget plus categorical aid (comparison exclusive of Transportation Aid and Choice Aid).  
 Otherwise state aid increases are capped at 0%. If a district receives Adjustment Aid, the caps are not applicable.

Cap determination: 2008-09 spending as defined = \$21,601,789      2009-10 adequacy budget as defined = \$21,189,064

|             |                   |                 |                   |
|-------------|-------------------|-----------------|-------------------|
| FY09 AID    | FY10 AID UNCAPPED | FY10 AID CAPPED | CAPPED INCREASE % |
| \$5,338,806 | \$6,178,035       | \$5,421,203     | 0.00%             |

AIDS SUBJECT TO CAP: EQUALIZATION AID + SECURITY AID + SPECIAL ED CAT AID + TRANSPORTATION AID

STATE OF NEW JERSEY - DEPARTMENT OF EDUCATION  
 DIVISION OF FINANCE  
 OFFICE OF SCHOOL FUNDING  
 PROJECTED 2009-10 STATE SCHOOL AID  
 STATE AID PROFILE

03/11/2009

COUNTY: 25-MONMOUTH  
 DISTRICT: 5420-WALL TWP  
 BUDGET: K-12

STATE AID (K-12) SUMMARY:

TOTAL FY09 STATE AID\* \$4,975,967

FY10 STATE AID:

Equalization Aid \$0

Educational Adequacy Aid \$0

School Choice Aid \$0

Transportation Aid \$1,804,510

Special Ed Categorical Aid \$2,355,594

Security Aid \$338,248

Adjustment Aid \$477,615

TOTAL STATE AID \$4,975,967

ENROLLMENT SUMMARY

FY09 ENROLLMENT

Resident Enrollment (FTE)\*\*: 4,215.0

% FREE and REDUCED: 8.15%

Enrollment Growth Rate: -0.30%

FY10 PROJECTED ENROLLMENT

Resident Enrollment (FTE): 4,202.5

F/R (Not LEP) Resident (FTE): 322.0

Combination Resident (FTE): 27.0

LEP Only Resident (FTE): 18.0

WEALTH SUMMARY

EQUALIZED VAL 2008: \$6,613,625,083

AGGREGATE INC 2006: \$1,195,685,702

WEALTH GROWTH

(yearly change relative to State Avg.)

PROPERTY: -4.48%

INCOME: 2.39%

WEALTH PER PUPIL

|               | PROPERTY    | INCOME    |
|---------------|-------------|-----------|
| District      | \$1,533,061 | \$277,164 |
| State Average | \$1,002,180 | \$206,448 |

STATE AID DIFFERENCE: \$0

% STATE AID GROWTH: 0.00%

FY10 Local Fair Share \$57,425,713

FY09 Tax: \$52,222,685

\* Includes Equalization Aid, Special Ed Categ. Aid, Security Aid, Transportation Aid, Educational Adequacy Aid, Choice Aid, Adjustment Aid, Excess Payment to Charter School.

\*\* Half-day Kindergarten is counted as 0.5.

ADEQUACY BUDGET CALCULATION

ADEQUACY BUDGET = BASE COST + AT-RISK COST + LEP COST + COMB COST + SPEC ED CENS + SPEECH

= \$45,459,893 + \$1,632,622 + \$111,546 + \$172,389 + \$4,711,187 + \$90,960 = \$52,178,597

COMPONENTS OF ADEQUACY BUDGET

BASE COST = \$9,971 X [(HKG ENR X 0.5) + EM ENR + ( MS ENR X 1.04) + ( HS ENR X 1.17)] X GCA

= \$9,971 X [( 197 X 0.5) + 1,683 + ( 1,012 X 1.04) + ( 1,409 X 1.17)] X 1.0170

= \$45,459,893

AT-RISK COST= \$9,971 X [(HKG ENR X 0.5) + EM ENR + ( MS ENR X 1.04) + ( HS ENR X 1.17)] X AR WT ] X GCA

= \$9,971 X [( 4 X 0.5) + 140 + ( 74 X 1.04) + ( 106 X 1.17)] X 0.47000] X 1.0170

= \$1,632,622

LEP COST = \$9,971 X [(HKG ENR X 0.5) + EM ENR + ( MS ENR X 1.04) + ( HS ENR X 1.17)] X LEP WT ] X GCA

= \$9,971 X [( 0 X 0.5) + 9 + ( 3 X 1.04) + ( 6 X 1.17)] X 0.50 ] X 1.0170

= \$111,546

COMB COST = \$9,971 X [(HKG ENR X 0.5) + EM ENR + ( MS ENR X 1.04) + ( HS ENR X 1.17)] X ( AR WT + COMB WT)] X GCA

= \$9,971 X [( 2 X 0.5) + 12 + ( 10 X 1.04) + ( 4 X 1.17)] X (0.47000 + 0.125)] X 1.0170

= \$172,389

SPEC ED CENS= \$11,262 X ( FTE ENR X 14.69%) X (2/3) X GCA

= \$11,262 X ( 4,202.5 X 0.1469) X (2/3) X 1.0170

= \$4,711,187

SPEECH = \$1,118 X ( FTE ENR X 1.897%) X GCA

= \$1,118 X ( 4,202.5 X 0.01897) X 1.0170

= \$90,960

ADEQUACY BUDGET PLUS CATEGORICALS

= ADEQUACY + SECURITY AID + SPEC ED CATEG. + TRANSPORTATION

= \$52,178,597 + \$338,248 + \$2,355,594 + \$1,804,510 = \$56,676,949

STATE OF NEW JERSEY - DEPARTMENT OF EDUCATION  
 DIVISION OF FINANCE  
 OFFICE OF SCHOOL FUNDING  
 PROJECTED 2009-10 STATE SCHOOL AID  
 STATE AID PROFILE

03/11/2009

COUNTY: 25-MONMOUTH  
 DISTRICT: 5420-WALL TWP  
 BUDGET: K-12

STATE AID CALCULATION PRIOR TO CAPS

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

$$= (\$6,613,625,083 \times 0.00931274 \times 0.5) + (\$1,195,685,702 \times 0.04454386 \times 0.5) = \$57,425,713$$

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

$$= \$52,178,597 - \$57,425,713 = \$0$$

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

$$\text{SPECIAL ED CAT AID} = (\text{RESIDENT FTE} \times 14.69\%) \times \$11,262 \times (1/3) \times \text{GCA}$$

$$= (4,202.5 \times 0.1469) \times \$11,262 \times (1/3) \times 1.0170 = \$2,355,594$$

SECURITY AID

$$\text{AT RISK PERCENTAGE} < 40\% \quad \text{+--- AT RISK SECURITY AMOUNT ---+}$$

$$= [(\text{RESIDENT FTE} \times \$72) + (\text{LOW INC FTE} \times (\text{LOW INCOME RATE} \times \$10.49 \times 100))] \times \text{GCA}$$

$$= [(4,202.5 \times \$72) + (349.0 \times (0.08159 \times \$10.49 \times 100))] \times 1.0170$$

$$= [(4,202.5 \times \$72) + (349.0 \times \$86)] \times 1.0170$$

$$= \$338,248$$

Transportation Aid = \$1,804,510  
 Educ. Adequacy Aid = \$0  
 School Choice Aid = \$0

TOTAL AID 09-10 BEFORE CAPS

$$= \text{EQUALIZATION AID} + \text{SECURITY AID} + \text{SP ED CATG. AID} + \text{TRANSPORTATION} + \text{ADJUSTMENT AID} + \text{EDUC. ADEQUACY AID} + \text{CHOICE AID}$$

$$= \$0 + \$338,248 + \$2,355,594 + \$1,804,510 + \$477,615 + \$0 + \$0$$

$$= \$4,975,967$$

$$\text{ADJUSTMENT AID} = \text{ADJUSTMENT AID BASE}^{***} - (\text{STABILIZED AIDS}^{****} + \text{CHOICE AID})$$

$$= \$4,975,967 - (\$4,498,352 + \$0) = \$477,615$$

\*\*\* Includes FY09 Equalization Aid, Sp Ed Categ. Aid, Security Aid, Transportation Aid, Choice Aid, Adjustment Aid, Excess Payment to Charter School.

\*\*\*\*Includes capped Equalization Aid, capped Sp Ed Categ. Aid, capped Security Aid, capped Transportation Aid.

STATE AID CAPS

State aid increases are capped at 5% for districts spending below their adequacy budget plus categorical aid (comparison exclusive of Transportation Aid and Choice Aid).  
 Otherwise state aid increases are capped at 0%. If a district receives Adjustment Aid, the caps are not applicable.

Cap determination: 2008-09 spending as defined = \$55,730,567      2009-10 adequacy budget as defined = \$54,872,439

|             |                   |                 |                   |
|-------------|-------------------|-----------------|-------------------|
| FY09 AID    | FY10 AID UNCAPPED | FY10 AID CAPPED | CAPPED INCREASE % |
| \$4,975,967 | \$4,975,967       | \$4,975,967     | 0.00%             |

AIDS SUBJECT TO CAP: EQUALIZATION AID + SECURITY AID + SPECIAL ED CAT AID + TRANSPORTATION AID

STATE OF NEW JERSEY - DEPARTMENT OF EDUCATION  
 DIVISION OF FINANCE  
 OFFICE OF SCHOOL FUNDING  
 PROJECTED 2009-10 STATE SCHOOL AID  
 STATE AID PROFILE

03/11/2009

COUNTY: 25-MONMOUTH  
 DISTRICT: 5640-WEST LONG BRANCH BORO  
 BUDGET: K-8

STATE AID (K-12) SUMMARY:

TOTAL FY09 STATE AID\* \$467,323

FY10 STATE AID:

Equalization Aid \$0

Educational Adequacy Aid \$0

School Choice Aid \$0

Transportation Aid \$85,693

Special Ed Categorical Aid \$334,002

Security Aid \$47,628

Adjustment Aid \$0

TOTAL STATE AID \$467,323

ENROLLMENT SUMMARY

FY09 ENROLLMENT

Resident Enrollment (FTE)\*\*: 631.0

% FREE and REDUCED: 7.29%

Enrollment Growth Rate: -4.35%

FY10 PROJECTED ENROLLMENT

Resident Enrollment (FTE): 604.0

F/R (Not LEP) Resident (FTE): 39.0

Combination Resident (FTE): 6.0

LEP Only Resident (FTE): 5.0

WEALTH SUMMARY

EQUALIZED VAL 2008: \$922,961,518

AGGREGATE INC 2006: \$160,396,714

WEALTH GROWTH

(yearly change relative to State Avg.)

PROPERTY: -4.98%

INCOME: -2.21%

WEALTH PER PUPIL

|               | PROPERTY    | INCOME    |
|---------------|-------------|-----------|
| District      | \$1,462,697 | \$254,194 |
| State Average | \$1,002,180 | \$206,448 |

STATE AID DIFFERENCE: \$0

% STATE AID GROWTH: 0.00%

FY10 Local Fair Share \$7,869,994

FY09 Tax: \$8,744,590

\* Includes Equalization Aid, Special Ed Categ. Aid, Security Aid, Transportation Aid, Educational Adequacy Aid, Choice Aid, Adjustment Aid, Excess Payment to Charter School.

\*\* Half-day Kindergarten is counted as 0.5.

ADEQUACY BUDGET CALCULATION

ADEQUACY BUDGET = BASE COST + AT-RISK COST + LEP COST + COMB COST + SPEC ED CENS + SPEECH

= \$6,216,131 + \$182,529 + \$30,422 + \$40,562 + \$679,572 + \$12,507 = \$7,161,723

COMPONENTS OF ADEQUACY BUDGET

BASE COST = \$9,971 X [(HKG ENR X 0.5) + EM ENR + ( MS ENR X 1.04) + ( HS ENR X 1.17)] X GCA

= \$9,971 X [( 0 X 0.5) + 382 + ( 222 X 1.04) + ( 0 X 1.17)] X 1.0170

= \$6,216,131

AT-RISK COST= \$9,971 X [(HKG ENR X 0.5) + EM ENR + ( MS ENR X 1.04) + ( HS ENR X 1.17)] X AR WT ] X GCA

= \$9,971 X [( 0 X 0.5) + 30 + ( 9 X 1.04) + ( 0 X 1.17)] X 0.47000] X 1.0170

= \$182,529

LEP COST = \$9,971 X [(HKG ENR X 0.5) + EM ENR + ( MS ENR X 1.04) + ( HS ENR X 1.17)] X LEP WT ] X GCA

= \$9,971 X [( 0 X 0.5) + 3 + ( 2 X 1.04) + ( 0 X 1.17)] X 0.50 ] X 1.0170

= \$30,422

COMB COST = \$9,971 X [(HKG ENR X 0.5) + EM ENR + ( MS ENR X 1.04) + ( HS ENR X 1.17)] X ( AR WT + COMB WT)] X GCA

= \$9,971 X [( 0 X 0.5) + 5 + ( 1 X 1.04) + ( 0 X 1.17)] X (0.47000 + 0.125)] X 1.0170

= \$40,562

SPEC ED CENS= \$11,262 X ( FTE ENR X 14.69%) X (2/3) X GCA

= \$11,262 X ( 604.0 X 0.1469) X (2/3) X 1.0170

= \$679,572

SPEECH = \$1,118 X ( FTE ENR X 1.897%) X GCA

= \$1,118 X ( 604.0 X 0.01897) X 1.0170

= \$12,507

ADEQUACY BUDGET PLUS CATEGORICALS

= ADEQUACY + SECURITY AID + SPEC ED CATEG. + TRANSPORTATION

= \$7,161,723 + \$47,628 + \$339,786 + \$85,693 = \$7,634,830

STATE OF NEW JERSEY - DEPARTMENT OF EDUCATION  
 DIVISION OF FINANCE  
 OFFICE OF SCHOOL FUNDING  
 PROJECTED 2009-10 STATE SCHOOL AID  
 STATE AID PROFILE

03/11/2009

COUNTY: 25-MONMOUTH  
 DISTRICT: 5640-WEST LONG BRANCH BORO  
 BUDGET: K-8

STATE AID CALCULATION PRIOR TO CAPS

LOCAL FAIR SHARE= (EQUALIZED VALUATION X PROP VAL RATE X 50%) + (AGGREGATE INCOME X INCOME RATE X 50%)  
 = ( \$922,961,518 X 0.00931274 X 0.5) + ( \$160,396,714 X 0.04454386 X 0.5) = \$7,869,994

EQUALIZATION AID= ADEQUACY BUDGET - LOCAL FAIR SHARE  
 = \$7,161,723 - \$7,869,994 = \$0  
 Note: If calculation is less than 0 then equalization aid set to 0.

SPECIAL ED CAT AID= ( RESIDENT FTE X 14.69%) X \$11,262 X (1/3) X GCA  
 = ( 604.0 X 0.1469) X \$11,262 X (1/3) X 1.0170 = \$339,786

SECURITY AID

AT RISK PERCENTAGE < 40% +--- AT RISK SECURITY AMOUNT ---+  
 =[(RESIDENT FTE X \$72) + (LOW INC FTE X (LOW INCOME RATE X \$10.49 X 100))] X GCA  
 =[( 604.0 X \$72) + ( 44.0 X ( 0.07290 X \$10.49 X 100))] X 1.0170  
 =[( 604.0 X \$72) + ( 44.0 X ( \$76 )] X 1.0170  
 = \$47,628

Transportation Aid = \$85,693  
 Educ. Adequacy Aid = \$0  
 School Choice Aid = \$0

TOTAL AID 09-10 BEFORE CAPS

= EQUALIZATION AID + SECURITY AID + SP ED CATG. AID + TRANSPORTATION + ADJUSTMENT AID + EDUC. ADEQUACY AID + CHOICE AID  
 = \$0 + \$47,628 + \$339,786 + \$85,693 + \$0 + \$0 + \$0  
 = \$473,107

ADJUSTMENT AID = ADJUSTMENT AID BASE\*\*\* - (STABILIZED AIDS\*\*\*\* + CHOICE AID)  
 = \$467,323 - ( \$467,323 + \$0) = \$0

\*\*\* Includes FY09 Equalization Aid, Sp Ed Categ. Aid, Security Aid, Transportation Aid, Choice Aid, Adjustment Aid, Excess Payment to Charter School.

\*\*\*\*Includes capped Equalization Aid, capped Sp Ed Categ. Aid, capped Security Aid, capped Transportation Aid.

STATE AID CAPS

State aid increases are capped at 5% for districts spending below their adequacy budget plus categorical aid (comparison exclusive of Transportation Aid and Choice Aid).  
 Otherwise state aid increases are capped at 0%. If a district receives Adjustment Aid, the caps are not applicable.

Cap determination: 2008-09 spending as defined = \$9,140,457      2009-10 adequacy budget as defined = \$7,549,137

|           |                   |                 |                   |
|-----------|-------------------|-----------------|-------------------|
| FY09 AID  | FY10 AID UNCAPPED | FY10 AID CAPPED | CAPPED INCREASE % |
| \$467,323 | \$473,107         | \$467,323       | 0.00%             |

AIDS SUBJECT TO CAP: EQUALIZATION AID + SECURITY AID + SPECIAL ED CAT AID + TRANSPORTATION AID