

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: 35-SOMERSET
 DISTRICT: 0240-BEDMINSTER TWP
 BUDGET: K-12

STATE AID (K-12) SUMMARY:

| | |
|----------------------------|-----------|
| TOTAL FY09 STATE AID* | \$989,108 |
| FY10 STATE AID: | |
| Equalization Aid | \$0 |
| Educational Adequacy Aid | \$0 |
| School Choice Aid | \$0 |
| Transportation Aid | \$450,149 |
| Special Ed Categorical Aid | \$474,655 |
| Security Aid | \$64,304 |
| Adjustment Aid | \$0 |
| TOTAL STATE AID | \$989,108 |
| STATE AID DIFFERENCE: | \$0 |
| % STATE AID GROWTH: | 0.00% |

ENROLLMENT SUMMARY

| | |
|-------------------------------|--------|
| FY09 ENROLLMENT | |
| Resident Enrollment (FTE)**: | 832.5 |
| % FREE and REDUCED: | 3.12% |
| Enrollment Growth Rate: | -0.33% |
| FY10 PROJECTED ENROLLMENT | |
| Resident Enrollment (FTE): | 830.0 |
| F/R (Not LEP) Resident (FTE): | 23.0 |
| Combination Resident (FTE): | 3.0 |
| LEP Only Resident (FTE): | 18.0 |

WEALTH SUMMARY

| | |
|---------------------|-----------------|
| EQUALIZED VAL 2008: | \$2,789,545,312 |
| AGGREGATE INC 2006: | \$609,784,492 |

WEALTH GROWTH

| | |
|--|-------|
| (yearly change relative to State Avg.) | |
| PROPERTY: | 0.36% |
| INCOME: | 1.62% |

WEALTH PER PUPIL

| | PROPERTY | INCOME |
|-----------------------|-------------|--------------|
| District | \$3,350,805 | \$732,474 |
| State Average | \$1,002,180 | \$206,448 |
| FY10 Local Fair Share | | \$26,570,233 |
| FY09 Tax: | | \$13,426,744 |

* 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 | |
| = | \$9,286,814 + | \$105,772 + | \$95,195 + | \$21,154 + | \$971,667 + | \$18,976 = | \$10,499,578 |

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) + 397 + (198 X 1.04) + (235 X 1.17)] X 1.0608 | |
| | = | \$9,286,814 | | |

| | | | | |
|---------------|-----------|--------------------|--|--|
| 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) + 18 + (5 X 1.04) + (0 X 1.17)] X 0.47000] X 1.0608 | |
| | = | \$105,772 | | |

| | | | | |
|----------|---|-----------|---|--|
| 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 + (0 X 1.04) + (0 X 1.17)] X 0.50] X 1.0608 | |
| | = | \$95,195 | | |

| | | | | |
|-----------|---|-----------|--|---|
| 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 + (1 X 1.04) + (0 X 1.17)] X (0.47000 + 0.125)] X 1.0608 | |
| | = | \$21,154 | | |

| | |
|---------------|---|
| SPEC ED CENS= | \$11,262 X (FTE ENR X 14.69%) X (2/3) X GCA |
| | = \$11,262 X (830.0 X 0.1469) X (2/3) X 1.0608 |
| | = \$971,667 |

| | | |
|--------|---|---------------------------------------|
| SPEECH | = | \$1,118 X (FTE ENR X 1.897%) X GCA |
| | = | \$1,118 X (830.0 X 0.01897) X 1.0608 |
| | = | \$18,976 |

ADEQUACY BUDGET PLUS CATEGORICALS

| | | | | | |
|---|----------------|---|----------------|------------------|----------------|
| = | ADEQUACY | + | SECURITY AID + | SPEC ED CATEG. + | TRANSPORTATION |
| = | \$10,499,578 + | | \$64,304 + | \$485,834 + | \$450,149 = |
| | \$11,499,865 | | | | |

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: 35-SOMERSET
 DISTRICT: 0240-BEDMINSTER TWP
 BUDGET: K-12

STATE AID CALCULATION PRIOR TO CAPS

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

$$= (\$2,789,545,312 \times 0.00931274 \times 0.5) + (\$609,784,492 \times 0.04454386 \times 0.5) = \$26,570,233$$

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

$$= \$10,499,578 - \$26,570,233 = \$0$$

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

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

$$= (830.0 \times 0.1469) \times \$11,262 \times (1/3) \times 1.0608 = \$485,834$$

SECURITY AID

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

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

$$= [(830.0 \times \$72) + (26.0 \times (0.03123 \times \$10.49 \times 100))] \times 1.0608$$

$$= [(830.0 \times \$72) + (26.0 \times \$33)] \times 1.0608$$

$$= \$64,304$$

Transportation Aid = \$450,149
 Educ. Adequacy Aid = \$0
 School Choice Aid = \$0

TOTAL AID 09-10 BEFORE CAPS

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

$$= \$0 + \$64,304 + \$485,834 + \$450,149 + \$0 + \$0 + \$0$$

$$= \$1,000,287$$

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

$$= \$989,108 - (\$989,108 + \$0) = \$0$$

*** 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 = \$14,078,409 2009-10 adequacy budget as defined = \$11,049,716

| | | | |
|-----------|-------------------|-----------------|-------------------|
| FY09 AID | FY10 AID UNCAPPED | FY10 AID CAPPED | CAPPED INCREASE % |
| \$989,108 | \$1,000,287 | \$989,108 | 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: 35-SOMERSET
 DISTRICT: 0350-BERNARDS TWP
 BUDGET: K-12

STATE AID (K-12) SUMMARY:
 TOTAL FY09 STATE AID* \$4,505,077
 FY10 STATE AID:
 Equalization Aid \$0
 Educational Adequacy Aid \$0
 School Choice Aid \$0
 Transportation Aid \$1,596,025
 Special Ed Categorical Aid \$2,693,330
 Security Aid \$440,976
 Adjustment Aid \$0
 TOTAL STATE AID \$4,730,331
 STATE AID DIFFERENCE: \$225,254
 % STATE AID GROWTH: 5.00%

ENROLLMENT SUMMARY
 FY09 ENROLLMENT
 Resident Enrollment (FTE)**: 5,639.5
 % FREE and REDUCED: 1.08%
 Enrollment Growth Rate: 2.20%
 FY10 PROJECTED ENROLLMENT
 Resident Enrollment (FTE): 5,764.0
 F/R (Not LEP) Resident (FTE): 60.0
 Combination Resident (FTE): 3.0
 LEP Only Resident (FTE): 28.0

WEALTH SUMMARY
 EQUALIZED VAL 2008: \$7,296,859,529
 AGGREGATE INC 2006: \$2,293,847,406
 WEALTH GROWTH
 (yearly change relative to State Avg.)
 PROPERTY: -0.84%
 INCOME: 0.08%
 WEALTH PER PUPIL

| | PROPERTY | INCOME |
|---------------|-------------|-----------|
| District | \$1,293,884 | \$406,747 |
| State Average | \$1,002,180 | \$206,448 |

 FY10 Local Fair Share \$85,065,287
 FY09 Tax: \$66,837,438

* 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
 = \$64,690,380 + \$306,740 + \$169,236 + \$21,154 + \$6,745,920 + \$129,271 = \$72,062,701

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) + 2,633 + (1,383 X 1.04) + (1,748 X 1.17)] X 1.0608
 = \$64,690,380

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) + 24 + (25 X 1.04) + (11 X 1.17)] X 0.47000] X 1.0608
 = \$306,740

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) + 17 + (5 X 1.04) + (6 X 1.17)] X 0.50] X 1.0608
 = \$169,236

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) + (2 X 1.17)] X (0.47000 + 0.125)] X 1.0608
 = \$21,154

SPEC ED CENS= \$11,262 X (FTE ENR X 14.69%) X (2/3) X GCA
 = \$11,262 X (5,764.0 X 0.1469) X (2/3) X 1.0608
 = \$6,745,920

SPEECH = \$1,118 X (FTE ENR X 1.897%) X GCA
 = \$1,118 X (5,764.0 X 0.01897) X 1.0608
 = \$129,271

ADEQUACY BUDGET PLUS CATEGORICALS

= ADEQUACY + SECURITY AID + SPEC ED CATEG. + TRANSPORTATION
 = \$72,062,701 + \$440,976 + \$3,372,960 + \$1,596,025 = \$77,472,662

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: 35-SOMERSET
 DISTRICT: 0350-BERNARDS TWP
 BUDGET: K-12

STATE AID CALCULATION PRIOR TO CAPS

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

$$= (\$7,296,859,529 \times 0.00931274 \times 0.5) + (\$2,293,847,406 \times 0.04454386 \times 0.5) = \$85,065,287$$

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

$$= \$72,062,701 - \$85,065,287 = \$0$$

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

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

$$= (5,764.0 \times 0.1469) \times \$11,262 \times (1/3) \times 1.0608 = \$3,372,960$$

SECURITY AID

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

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

$$= [(5,764.0 \times \$72) + (63.0 \times (0.01082 \times \$10.49 \times 100))] \times 1.0608$$

$$= [(5,764.0 \times \$72) + (63.0 \times \$11)] \times 1.0608$$

$$= \$440,976$$

Transportation Aid = \$1,596,025
 Educ. Adequacy Aid = \$0
 School Choice Aid = \$0

TOTAL AID 09-10 BEFORE CAPS

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

$$= \$0 + \$440,976 + \$3,372,960 + \$1,596,025 + \$0 + \$0 + \$0$$

$$= \$5,409,961$$

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

$$= \$4,505,077 - (\$4,730,331 + \$0) = \$0$$

*** 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 = \$70,204,801 2009-10 adequacy budget as defined = \$75,876,637

| | | | |
|-------------|-------------------|-----------------|-------------------|
| FY09 AID | FY10 AID UNCAPPED | FY10 AID CAPPED | CAPPED INCREASE % |
| \$4,505,077 | \$5,409,961 | \$4,730,331 | 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: 35-SOMERSET
 DISTRICT: 0490-BOUND BROOK BORO
 BUDGET: K-12

STATE AID (K-12) SUMMARY:
 TOTAL FY09 STATE AID* \$7,175,101

 FY10 STATE AID:
 Equalization Aid \$6,140,670
 Educational Adequacy Aid \$0
 School Choice Aid \$0
 Transportation Aid \$113,669
 Special Ed Categorical Aid \$808,395
 Security Aid \$471,122
 Adjustment Aid \$0
 TOTAL STATE AID \$7,533,856

ENROLLMENT SUMMARY
 FY09 ENROLLMENT
 Resident Enrollment (FTE)**: 1,398.0
 % FREE and REDUCED: 59.22%
 Enrollment Growth Rate: -0.91%

 FY10 PROJECTED ENROLLMENT
 Resident Enrollment (FTE): 1,385.0
 F/R (Not LEP) Resident (FTE): 694.0
 Combination Resident (FTE): 127.0
 LEP Only Resident (FTE): 33.0

WEALTH SUMMARY
 EQUALIZED VAL 2008: \$1,008,553,539
 AGGREGATE INC 2006: \$195,638,376

 WEALTH GROWTH
 (yearly change relative to State Avg.)
 PROPERTY: 4.34%
 INCOME: -2.99%

 WEALTH PER PUPIL

| | | |
|---------------|-------------|-----------|
| | PROPERTY | INCOME |
| District | \$721,426 | \$139,942 |
| State Average | \$1,002,180 | \$206,448 |

 FY10 Local Fair Share \$9,053,442
 FY09 Tax: \$12,102,757

STATE AID DIFFERENCE: \$358,755
 % 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
 = \$15,495,652 + \$4,378,976 + \$200,967 + \$973,106 + \$1,616,791 + \$30,835 = \$22,696,327

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) + 679 + (307 X 1.04) + (399 X 1.17)] X 1.0608
 = \$15,495,652

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) + 374 + (146 X 1.04) + (174 X 1.17)] X 0.56807] X 1.0608
 = \$4,378,976

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) + 15 + (5 X 1.04) + (13 X 1.17)] X 0.50] X 1.0608
 = \$200,967

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) + 74 + (24 X 1.04) + (29 X 1.17)] X (0.56807 + 0.125)] X 1.0608
 = \$973,106

SPEC ED CENS= \$11,262 X (FTE ENR X 14.69%) X (2/3) X GCA
 = \$11,262 X (1,385.0 X 0.1469) X (2/3) X 1.0608
 = \$1,616,791

SPEECH = \$1,118 X (FTE ENR X 1.897%) X GCA
 = \$1,118 X (1,385.0 X 0.01897) X 1.0608
 = \$30,835

ADEQUACY BUDGET PLUS CATEGORICALS

= ADEQUACY + SECURITY AID + SPEC ED CATEG. + TRANSPORTATION
 = \$22,696,327 + \$471,122 + \$808,395 + \$113,669 = \$24,089,513

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03/11/2009

COUNTY: 35-SOMERSET
 DISTRICT: 0490-BOUND BROOK BORO
 BUDGET: K-12

STATE AID CALCULATION PRIOR TO CAPS

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

$$= (\$1,008,553,539 \times 0.00931274 \times 0.5) + (\$195,638,376 \times 0.04454386 \times 0.5) = \$9,053,442$$

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

$$= \$22,696,327 - \$9,053,442 = \$13,642,885$$

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

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

$$= (1,385.0 \times 0.1469) \times \$11,262 \times (1/3) \times 1.0608 = \$808,395$$

SECURITY AID

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

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

$$= [(1,385.0 \times \$72) + (820.0 \times \$420)] \times 1.0608$$

$$= \$471,122$$

Transportation Aid = \$113,669
 Educ. Adequacy Aid = \$0
 School Choice Aid = \$0

TOTAL AID 09-10 BEFORE CAPS

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

$$= \$13,642,885 + \$471,122 + \$808,395 + \$113,669 + \$0 + \$0 + \$0$$

$$= \$15,036,071$$

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

$$= \$7,175,101 - (\$7,533,856 + \$0) = \$0$$

*** 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 = \$19,179,477 2009-10 adequacy budget as defined = \$23,975,844

| | | | |
|-------------|-------------------|-----------------|-------------------|
| FY09 AID | FY10 AID UNCAPPED | FY10 AID CAPPED | CAPPED INCREASE % |
| \$7,175,101 | \$15,036,071 | \$7,533,856 | 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: 35-SOMERSET
 DISTRICT: 0510-BRANCHBURG TWP
 BUDGET: K-12

STATE AID (K-12) SUMMARY:

TOTAL FY09 STATE AID* \$2,855,271

FY10 STATE AID:

Equalization Aid \$0

Educational Adequacy Aid \$0

School Choice Aid \$0

Transportation Aid \$1,382,246

Special Ed Categorical Aid \$1,277,229

Security Aid \$195,796

Adjustment Aid \$0

TOTAL STATE AID \$2,855,271

ENROLLMENT SUMMARY

FY09 ENROLLMENT

Resident Enrollment (FTE)**: 2,534.5

% FREE and REDUCED: 2.41%

Enrollment Growth Rate: 0.28%

FY10 PROJECTED ENROLLMENT

Resident Enrollment (FTE): 2,542.0

F/R (Not LEP) Resident (FTE): 58.0

Combination Resident (FTE): 4.0

LEP Only Resident (FTE): 16.0

WEALTH SUMMARY

EQUALIZED VAL 2008: \$3,198,809,227

AGGREGATE INC 2006: \$724,039,789

WEALTH GROWTH

(yearly change relative to State Avg.)

PROPERTY: -2.12%

INCOME: -3.49%

WEALTH PER PUPIL

| | PROPERTY | INCOME |
|---------------|-------------|-----------|
| District | \$1,227,714 | \$277,889 |
| State Average | \$1,002,180 | \$206,448 |

STATE AID DIFFERENCE: \$0

% STATE AID GROWTH: 0.00%

FY10 Local Fair Share \$31,020,602

FY09 Tax: \$36,152,955

* 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

= \$28,495,076 + \$285,585 + \$95,195 + \$21,154 + \$2,970,753 + \$56,927 = \$31,924,690

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 [(142 X 0.5) + 1,065 + (662 X 1.04) + (744 X 1.17)] X 1.0608

= \$28,495,076

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) + 30 + (19 X 1.04) + (8 X 1.17)] X 0.47000] X 1.0608

= \$285,585

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) + 9 + (4 X 1.04) + (1 X 1.17)] X 0.50] X 1.0608

= \$95,195

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 + (2 X 1.04) + (0 X 1.17)] X (0.47000 + 0.125)] X 1.0608

= \$21,154

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

= \$11,262 X (2,542.0 X 0.1469) X (2/3) X 1.0608

= \$2,970,753

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

= \$1,118 X (2,542.0 X 0.01897) X 1.0608

= \$56,927

ADEQUACY BUDGET PLUS CATEGORICALS

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

= \$31,924,690 + \$195,796 + \$1,485,377 + \$1,382,246 = \$34,988,109

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: 35-SOMERSET
 DISTRICT: 0510-BRANCHBURG TWP
 BUDGET: K-12

STATE AID CALCULATION PRIOR TO CAPS

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

$$= (\$3,198,809,227 \times 0.00931274 \times 0.5) + (\$724,039,789 \times 0.04454386 \times 0.5) = \$31,020,602$$

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

$$= \$31,924,690 - \$31,020,602 = \$904,088$$

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

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

$$= (2,542.0 \times 0.1469) \times \$11,262 \times (1/3) \times 1.0608 = \$1,485,377$$

SECURITY AID

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

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

$$= [(2,542.0 \times \$72) + (62.0 \times (0.02418 \times \$10.49 \times 100))] \times 1.0608$$

$$= [(2,542.0 \times \$72) + (62.0 \times \$25)] \times 1.0608$$

$$= \$195,796$$

Transportation Aid = \$1,382,246
 Educ. Adequacy Aid = \$0
 School Choice Aid = \$0

TOTAL AID 09-10 BEFORE CAPS

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

$$= \$904,088 + \$195,796 + \$1,485,377 + \$1,382,246 + \$0 + \$0 + \$0$$

$$= \$3,967,507$$

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

$$= \$2,855,271 - (\$2,855,271 + \$0) = \$0$$

*** 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 = \$37,907,389 2009-10 adequacy budget as defined = \$33,605,863

| | | | |
|-------------|-------------------|-----------------|-------------------|
| FY09 AID | FY10 AID UNCAPPED | FY10 AID CAPPED | CAPPED INCREASE % |
| \$2,855,271 | \$3,967,507 | \$2,855,271 | 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: 35-SOMERSET
 DISTRICT: 0555-BRIDGewater-RARITAN REG
 BUDGET: K-12

STATE AID (K-12) SUMMARY:
 TOTAL FY09 STATE AID* \$11,462,815
 FY10 STATE AID:
 Equalization Aid \$2,410,605
 Educational Adequacy Aid \$0
 School Choice Aid \$0
 Transportation Aid \$3,616,520
 Special Ed Categorical Aid \$5,284,437
 Security Aid \$724,394
 Adjustment Aid \$0
 TOTAL STATE AID \$12,035,956
 STATE AID DIFFERENCE: \$573,141
 % STATE AID GROWTH: 5.00%

ENROLLMENT SUMMARY
 FY09 ENROLLMENT
 Resident Enrollment (FTE)**: 8,942.5
 % FREE and REDUCED: 5.85%
 Enrollment Growth Rate: 1.02%
 FY10 PROJECTED ENROLLMENT
 Resident Enrollment (FTE): 9,034.5
 F/R (Not LEP) Resident (FTE): 499.0
 Combination Resident (FTE): 32.0
 LEP Only Resident (FTE): 104.0

WEALTH SUMMARY
 EQUALIZED VAL 2008: \$10,824,383,363
 AGGREGATE INC 2006: \$2,343,288,807
 WEALTH GROWTH
 (yearly change relative to State Avg.)
 PROPERTY: -3.09%
 INCOME: 2.42%
 WEALTH PER PUPIL

| | PROPERTY | INCOME |
|---------------|-------------|-----------|
| District | \$1,181,121 | \$255,692 |
| State Average | \$1,002,180 | \$206,448 |

 FY10 Local Fair Share \$102,591,898
 FY09 Tax: \$110,648,297

* 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
 = \$101,742,441 + \$2,644,309 + \$571,171 + \$200,967 + \$10,568,873 + \$202,802 = \$115,930,563

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 [(449 X 0.5) + 3,620 + (2,293 X 1.04) + (2,897 X 1.17)] X 1.0608
 = \$101,742,441

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 [(16 X 0.5) + 199 + (141 X 1.04) + (151 X 1.17)] X 0.47000] X 1.0608
 = \$2,644,309

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) + 62 + (20 X 1.04) + (15 X 1.17)] X 0.50] X 1.0608
 = \$571,171

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) + 22 + (3 X 1.04) + (5 X 1.17)] X (0.47000 + 0.125)] X 1.0608
 = \$200,967

SPEC ED CENS= \$11,262 X (FTE ENR X 14.69%) X (2/3) X GCA
 = \$11,262 X (9,034.5 X 0.1469) X (2/3) X 1.0608
 = \$10,568,873

SPEECH = \$1,118 X (FTE ENR X 1.897%) X GCA
 = \$1,118 X (9,034.5 X 0.01897) X 1.0608
 = \$202,802

ADEQUACY BUDGET PLUS CATEGORICALS

= ADEQUACY + SECURITY AID + SPEC ED CATEG. + TRANSPORTATION
 = \$115,930,563 + \$724,394 + \$5,284,437 + \$3,616,520 = \$125,555,914

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: 35-SOMERSET
 DISTRICT: 0555-BRIDGewater-RARITAN REG
 BUDGET: K-12

STATE AID CALCULATION PRIOR TO CAPS

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

$$= (\$10,824,383,363 \times 0.00931274 \times 0.5) + (\$2,343,288,807 \times 0.04454386 \times 0.5) = \$102,591,898$$

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

$$= \$115,930,563 - \$102,591,898 = \$13,338,665$$

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

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

$$= (9,034.5 \times 0.1469) \times \$11,262 \times (1/3) \times 1.0608 = \$5,284,437$$

SECURITY AID

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

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

$$= [(9,034.5 \times \$72) + (531.0 \times (0.05854 \times \$10.49 \times 100))] \times 1.0608$$

$$= [(9,034.5 \times \$72) + (531.0 \times \$61)] \times 1.0608$$

$$= \$724,394$$

Transportation Aid = \$3,616,520
 Educ. Adequacy Aid = \$0
 School Choice Aid = \$0

TOTAL AID 09-10 BEFORE CAPS

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

$$= \$13,338,665 + \$724,394 + \$5,284,437 + \$3,616,520 + \$0 + \$0 + \$0$$

$$= \$22,964,016$$

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

$$= \$11,462,815 - (\$12,035,956 + \$0) = \$0$$

*** 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 = \$119,330,833 2009-10 adequacy budget as defined = \$121,939,394

| | | | |
|--------------|-------------------|-----------------|-------------------|
| FY09 AID | FY10 AID UNCAPPED | FY10 AID CAPPED | CAPPED INCREASE % |
| \$11,462,815 | \$22,964,016 | \$12,035,956 | 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: 35-SOMERSET
 DISTRICT: 1610-FRANKLIN TWP
 BUDGET: K-12

STATE AID (K-12) SUMMARY:
 TOTAL FY09 STATE AID* \$15,398,795
 FY10 STATE AID:
 Equalization Aid \$5,651,908
 Educational Adequacy Aid \$0
 School Choice Aid \$0
 Transportation Aid \$3,816,746
 Special Ed Categorical Aid \$4,535,775
 Security Aid \$1,394,366
 Adjustment Aid \$0
 TOTAL STATE AID \$15,398,795
 STATE AID DIFFERENCE: \$0
 % STATE AID GROWTH: 0.00%

ENROLLMENT SUMMARY
 FY09 ENROLLMENT
 Resident Enrollment (FTE)**: 7,583.0
 % FREE and REDUCED: 30.47%
 Enrollment Growth Rate: 2.25%
 FY10 PROJECTED ENROLLMENT
 Resident Enrollment (FTE): 7,754.0
 F/R (Not LEP) Resident (FTE): 2,149.0
 Combination Resident (FTE): 215.0
 LEP Only Resident (FTE): 112.0

WEALTH SUMMARY
 EQUALIZED VAL 2008: \$9,484,491,293
 AGGREGATE INC 2006: \$2,004,012,395
 WEALTH GROWTH
 (yearly change relative to State Avg.)
 PROPERTY: 3.23%
 INCOME: 0.20%
 WEALTH PER PUPIL

| | PROPERTY | INCOME |
|---------------|-------------|-----------|
| District | \$1,250,757 | \$264,277 |
| State Average | \$1,002,180 | \$206,448 |

 FY10 Local Fair Share \$88,796,525
 FY09 Tax: \$103,710,205

* 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
 = \$86,733,342 + \$11,888,814 + \$613,480 + \$1,459,659 + \$9,071,550 + \$174,338 = \$109,941,183

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) + 3,860 + (1,659 X 1.04) + (2,235 X 1.17)] X 1.0608
 = \$86,733,342

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) + 1,086 + (496 X 1.04) + (567 X 1.17)] X 0.49619] X 1.0608
 = \$11,888,814

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) + 79 + (18 X 1.04) + (15 X 1.17)] X 0.50] X 1.0608
 = \$613,480

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) + 147 + (31 X 1.04) + (37 X 1.17)] X (0.49619 + 0.125)] X 1.0608
 = \$1,459,659

SPEC ED CENS= \$11,262 X (FTE ENR X 14.69%) X (2/3) X GCA
 = \$11,262 X (7,754.0 X 0.1469) X (2/3) X 1.0608
 = \$9,071,550

SPEECH = \$1,118 X (FTE ENR X 1.897%) X GCA
 = \$1,118 X (7,754.0 X 0.01897) X 1.0608
 = \$174,338

ADEQUACY BUDGET PLUS CATEGORICALS

= ADEQUACY + SECURITY AID + SPEC ED CATEG. + TRANSPORTATION
 = \$109,941,183 + \$1,394,366 + \$4,535,775 + \$3,816,746 = \$119,688,070

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: 35-SOMERSET
 DISTRICT: 1610-FRANKLIN 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%)
 = (\$9,484,491,293 X 0.00931274 X 0.5) + (\$2,004,012,395 X 0.04454386 X 0.5) = \$88,796,525

EQUALIZATION AID= ADEQUACY BUDGET - LOCAL FAIR SHARE
 = \$109,941,183 - \$88,796,525 = \$21,144,658
 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
 = (7,754.0 X 0.1469) X \$11,262 X (1/3) X 1.0608 = \$4,535,775

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
 =[(7,754.0 X \$72) + (2,363.0 X (0.30476 X \$10.49 X 100))] X 1.0608
 =[(7,754.0 X \$72) + (2,363.0 X (\$320)] X 1.0608
 = \$1,394,366

Transportation Aid = \$3,816,746
 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
 = \$21,144,658 + \$1,394,366 + \$4,535,775 + \$3,816,746 + \$0 + \$0 + \$0
 = \$30,891,545

ADJUSTMENT AID = ADJUSTMENT AID BASE*** - (STABILIZED AIDS**** + CHOICE AID)
 = \$15,398,795 - (\$15,398,795 + \$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 = \$116,315,716 2009-10 adequacy budget as defined = \$115,871,324

| | | | |
|--------------|-------------------|-----------------|-------------------|
| FY09 AID | FY10 AID UNCAPPED | FY10 AID CAPPED | CAPPED INCREASE % |
| \$15,398,795 | \$30,891,545 | \$15,398,795 | 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: 35-SOMERSET
 DISTRICT: 1810-GREEN BROOK TWP
 BUDGET: K-12

STATE AID (K-12) SUMMARY:

TOTAL FY09 STATE AID* \$1,382,729

FY10 STATE AID:

Equalization Aid \$0

Educational Adequacy Aid \$0

School Choice Aid \$0

Transportation Aid \$532,233

Special Ed Categorical Aid \$742,673

Security Aid \$107,823

Adjustment Aid \$0

TOTAL STATE AID \$1,382,729

ENROLLMENT SUMMARY

FY09 ENROLLMENT

Resident Enrollment (FTE)**: 1,354.5

% FREE and REDUCED: 3.17%

Enrollment Growth Rate: 2.77%

FY10 PROJECTED ENROLLMENT

Resident Enrollment (FTE): 1,392.0

F/R (Not LEP) Resident (FTE): 43.0

Combination Resident (FTE): 0.0

LEP Only Resident (FTE): 14.0

WEALTH SUMMARY

EQUALIZED VAL 2008: \$1,575,187,053

AGGREGATE INC 2006: \$359,677,038

WEALTH GROWTH

(yearly change relative to State Avg.)

PROPERTY: 0.97%

INCOME: 0.23%

WEALTH PER PUPIL

| | PROPERTY | INCOME |
|---------------|-------------|-----------|
| District | \$1,162,929 | \$265,542 |
| State Average | \$1,002,180 | \$206,448 |

STATE AID DIFFERENCE: \$0

% STATE AID GROWTH: 0.00%

FY10 Local Fair Share \$15,345,356

FY09 Tax: \$18,071,689

* 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

= \$15,569,693 + \$222,122 + \$84,618 + \$0 + \$1,624,755 + \$30,835 = \$17,532,023

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) + 645 + (360 X 1.04) + (387 X 1.17)] X 1.0608

= \$15,569,693

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) + 17 + (11 X 1.04) + (15 X 1.17)] X 0.47000] X 1.0608

= \$222,122

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) + 7 + (4 X 1.04) + (3 X 1.17)] X 0.50] X 1.0608

= \$84,618

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 1.0608

= \$0

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

= \$11,262 X (1,392.0 X 0.1469) X (2/3) X 1.0608

= \$1,624,755

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

= \$1,118 X (1,392.0 X 0.01897) X 1.0608

= \$30,835

ADEQUACY BUDGET PLUS CATEGORICALS

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

= \$17,532,023 + \$107,823 + \$812,378 + \$532,233 = \$18,984,457

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: 35-SOMERSET
 DISTRICT: 1810-GREEN BROOK TWP
 BUDGET: K-12

STATE AID CALCULATION PRIOR TO CAPS

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

$$= (\$1,575,187,053 \times 0.00931274 \times 0.5) + (\$359,677,038 \times 0.04454386 \times 0.5) = \$15,345,356$$

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

$$= \$17,532,023 - \$15,345,356 = \$2,186,667$$

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

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

$$= (1,392.0 \times 0.1469) \times \$11,262 \times (1/3) \times 1.0608 = \$812,378$$

SECURITY AID

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

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

$$= [(1,392.0 \times \$72) + (43.0 \times (0.03175 \times \$10.49 \times 100))] \times 1.0608$$

$$= [(1,392.0 \times \$72) + (43.0 \times \$33)] \times 1.0608$$

$$= \$107,823$$

Transportation Aid = \$532,233
 Educ. Adequacy Aid = \$0
 School Choice Aid = \$0

TOTAL AID 09-10 BEFORE CAPS

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

$$= \$2,186,667 + \$107,823 + \$812,378 + \$532,233 + \$0 + \$0 + \$0$$

$$= \$3,639,101$$

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

$$= \$1,382,729 - (\$1,382,729 + \$0) = \$0$$

*** 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 = \$18,998,076 2009-10 adequacy budget as defined = \$18,452,224

| | | | |
|-------------|-------------------|-----------------|-------------------|
| FY09 AID | FY10 AID UNCAPPED | FY10 AID CAPPED | CAPPED INCREASE % |
| \$1,382,729 | \$3,639,101 | \$1,382,729 | 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: 35-SOMERSET
 DISTRICT: 2170-HILLSBOROUGH TWP
 BUDGET: K-12

STATE AID (K-12) SUMMARY:
 TOTAL FY09 STATE AID* \$24,988,266
 FY10 STATE AID:
 Equalization Aid \$18,912,723
 Educational Adequacy Aid \$0
 School Choice Aid \$0
 Transportation Aid \$2,445,647
 Special Ed Categorical Aid \$4,288,876
 Security Aid \$590,433
 Adjustment Aid \$0
 TOTAL STATE AID \$26,237,679
 STATE AID DIFFERENCE: \$1,249,413
 % STATE AID GROWTH: 5.00%

ENROLLMENT SUMMARY
 FY09 ENROLLMENT
 Resident Enrollment (FTE)**: 7,352.5
 % FREE and REDUCED: 6.05%
 Enrollment Growth Rate: -0.25%
 FY10 PROJECTED ENROLLMENT
 Resident Enrollment (FTE): 7,334.0
 F/R (Not LEP) Resident (FTE): 398.0
 Combination Resident (FTE): 48.0
 LEP Only Resident (FTE): 72.0

WEALTH SUMMARY
 EQUALIZED VAL 2008: \$6,182,179,594
 AGGREGATE INC 2006: \$1,538,319,552
 WEALTH GROWTH
 (yearly change relative to State Avg.)
 PROPERTY: -0.10%
 INCOME: -0.68%
 WEALTH PER PUPIL

| | PROPERTY | INCOME |
|---------------|-------------|-----------|
| District | \$819,592 | \$203,940 |
| State Average | \$1,002,180 | \$206,448 |

 FY10 Local Fair Share \$63,047,861
 FY09 Tax: \$69,907,530

* 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
 = \$82,661,106 + \$2,094,293 + \$401,935 + \$317,317 + \$8,577,752 + \$164,850 = \$94,217,253

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 [(380 X 0.5) + 2,904 + (1,843 X 1.04) + (2,397 X 1.17)] X 1.0608
 = \$82,661,106

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 [(16 X 0.5) + 165 + (117 X 1.04) + (108 X 1.17)] X 0.47000] X 1.0608
 = \$2,094,293

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 [(22 X 0.5) + 30 + (12 X 1.04) + (19 X 1.17)] X 0.50] X 1.0608
 = \$401,935

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 [(6 X 0.5) + 21 + (10 X 1.04) + (14 X 1.17)] X (0.47000 + 0.125)] X 1.0608
 = \$317,317

SPEC ED CENS= \$11,262 X (FTE ENR X 14.69%) X (2/3) X GCA
 = \$11,262 X (7,334.0 X 0.1469) X (2/3) X 1.0608
 = \$8,577,752

SPEECH = \$1,118 X (FTE ENR X 1.897%) X GCA
 = \$1,118 X (7,334.0 X 0.01897) X 1.0608
 = \$164,850

ADEQUACY BUDGET PLUS CATEGORICALS

= ADEQUACY + SECURITY AID + SPEC ED CATEG. + TRANSPORTATION
 = \$94,217,253 + \$590,433 + \$4,288,876 + \$2,445,647 = \$101,542,209

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: 35-SOMERSET
 DISTRICT: 2170-HILLSBOROUGH TWP
 BUDGET: K-12

STATE AID CALCULATION PRIOR TO CAPS

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

$$= (\$6,182,179,594 \times 0.00931274 \times 0.5) + (\$1,538,319,552 \times 0.04454386 \times 0.5) = \$63,047,861$$

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

$$= \$94,217,253 - \$63,047,861 = \$31,169,392$$

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

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

$$= (7,334.0 \times 0.1469) \times \$11,262 \times (1/3) \times 1.0608 = \$4,288,876$$

SECURITY AID

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

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

$$= [(7,334.0 \times \$72) + (446.0 \times (0.06059 \times \$10.49 \times 100))] \times 1.0608$$

$$= [(7,334.0 \times \$72) + (446.0 \times \$64)] \times 1.0608$$

$$= \$590,433$$

Transportation Aid = \$2,445,647
 Educ. Adequacy Aid = \$0
 School Choice Aid = \$0

TOTAL AID 09-10 BEFORE CAPS

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

$$= \$31,169,392 + \$590,433 + \$4,288,876 + \$2,445,647 + \$0 + \$0 + \$0$$

$$= \$38,494,348$$

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

$$= \$24,988,266 - (\$26,237,679 + \$0) = \$0$$

*** 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 = \$92,790,758 2009-10 adequacy budget as defined = \$99,096,562

| | | | |
|--------------|-------------------|-----------------|-------------------|
| FY09 AID | FY10 AID UNCAPPED | FY10 AID CAPPED | CAPPED INCREASE % |
| \$24,988,266 | \$38,494,348 | \$26,237,679 | 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: 35-SOMERSET
 DISTRICT: 3000-MANVILLE BORO
 BUDGET: K-12

STATE AID (K-12) SUMMARY:
 TOTAL FY09 STATE AID* \$5,126,368
 FY10 STATE AID:
 Equalization Aid \$4,261,482
 Educational Adequacy Aid \$0
 School Choice Aid \$0
 Transportation Aid \$78,851
 Special Ed Categorical Aid \$768,573
 Security Aid \$273,780
 Adjustment Aid \$0
 TOTAL STATE AID \$5,382,686
 STATE AID DIFFERENCE: \$256,318
 % STATE AID GROWTH: 5.00%

ENROLLMENT SUMMARY
 FY09 ENROLLMENT
 Resident Enrollment (FTE)**: 1,318.5
 % FREE and REDUCED: 34.50%
 Enrollment Growth Rate: -0.50%
 FY10 PROJECTED ENROLLMENT
 Resident Enrollment (FTE): 1,312.0
 F/R (Not LEP) Resident (FTE): 439.0
 Combination Resident (FTE): 13.0
 LEP Only Resident (FTE): 26.0

WEALTH SUMMARY
 EQUALIZED VAL 2008: \$1,162,284,777
 AGGREGATE INC 2006: \$212,107,942
 WEALTH GROWTH
 (yearly change relative to State Avg.)
 PROPERTY: -1.08%
 INCOME: -1.92%
 WEALTH PER PUPIL

| | PROPERTY | INCOME |
|---------------|-------------|-----------|
| District | \$881,520 | \$160,871 |
| State Average | \$1,002,180 | \$206,448 |

 FY10 Local Fair Share \$10,136,081
 FY09 Tax: \$12,148,455

* 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
 = \$14,702,359 + \$2,475,073 + \$158,659 + \$84,618 + \$1,537,146 + \$29,649 = \$18,987,504

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) + 612 + (302 X 1.04) + (397 X 1.17)] X 1.0608
 = \$14,702,359

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) + 220 + (103 X 1.04) + (116 X 1.17)] X 0.50627] X 1.0608
 = \$2,475,073

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) + 13 + (5 X 1.04) + (8 X 1.17)] X 0.50] X 1.0608
 = \$158,659

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 + (5 X 1.04) + (3 X 1.17)] X (0.50627 + 0.125)] X 1.0608
 = \$84,618

SPEC ED CENS= \$11,262 X (FTE ENR X 14.69%) X (2/3) X GCA
 = \$11,262 X (1,312.0 X 0.1469) X (2/3) X 1.0608
 = \$1,537,146

SPEECH = \$1,118 X (FTE ENR X 1.897%) X GCA
 = \$1,118 X (1,312.0 X 0.01897) X 1.0608
 = \$29,649

ADEQUACY BUDGET PLUS CATEGORICALS

= ADEQUACY + SECURITY AID + SPEC ED CATEG. + TRANSPORTATION
 = \$18,987,504 + \$273,780 + \$768,573 + \$78,851 = \$20,108,708

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: 35-SOMERSET
 DISTRICT: 3000-MANVILLE BORO
 BUDGET: K-12

STATE AID CALCULATION PRIOR TO CAPS

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

$$= (\$1,162,284,777 \times 0.00931274 \times 0.5) + (\$212,107,942 \times 0.04454386 \times 0.5) = \$10,136,081$$

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

$$= \$18,987,504 - \$10,136,081 = \$8,851,423$$

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

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

$$= (1,312.0 \times 0.1469) \times \$11,262 \times (1/3) \times 1.0608 = \$768,573$$

SECURITY AID

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

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

$$= [(1,312.0 \times \$72) + (452.0 \times (0.34509 \times \$10.49 \times 100))] \times 1.0608$$

$$= [(1,312.0 \times \$72) + (452.0 \times \$362)] \times 1.0608$$

$$= \$273,780$$

Transportation Aid = \$78,851
 Educ. Adequacy Aid = \$0
 School Choice Aid = \$0

TOTAL AID 09-10 BEFORE CAPS

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

$$= \$8,851,423 + \$273,780 + \$768,573 + \$78,851 + \$0 + \$0 + \$0$$

$$= \$9,972,627$$

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

$$= \$5,126,368 - (\$5,382,686 + \$0) = \$0$$

*** 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 = \$17,194,663 2009-10 adequacy budget as defined = \$20,029,857

| | | | |
|-------------|-------------------|-----------------|-------------------|
| FY09 AID | FY10 AID UNCAPPED | FY10 AID CAPPED | CAPPED INCREASE % |
| \$5,126,368 | \$9,972,627 | \$5,382,686 | 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: 35-SOMERSET
 DISTRICT: 3210-MILLSTONE
 BUDGET: K-12

STATE AID (K-12) SUMMARY:

| | |
|----------------------------|-----------|
| TOTAL FY09 STATE AID* | \$102,211 |
| FY10 STATE AID: | |
| Equalization Aid | \$25,786 |
| Educational Adequacy Aid | \$0 |
| School Choice Aid | \$0 |
| Transportation Aid | \$40,808 |
| Special Ed Categorical Aid | \$35,840 |
| Security Aid | \$4,888 |
| Adjustment Aid | \$0 |
| TOTAL STATE AID | \$107,322 |
| STATE AID DIFFERENCE: | \$5,111 |
| % STATE AID GROWTH: | 5.00% |

ENROLLMENT SUMMARY

| | |
|-------------------------------|-------|
| FY09 ENROLLMENT | |
| Resident Enrollment (FTE)**: | 61.0 |
| % FREE and REDUCED: | 0.00% |
| Enrollment Growth Rate: | 4.28% |
| FY10 PROJECTED ENROLLMENT | |
| Resident Enrollment (FTE): | 64.0 |
| F/R (Not LEP) Resident (FTE): | 0.0 |
| Combination Resident (FTE): | 0.0 |
| LEP Only Resident (FTE): | 0.0 |

WEALTH SUMMARY

| | |
|---------------------|--------------|
| EQUALIZED VAL 2008: | \$55,207,171 |
| AGGREGATE INC 2006: | \$17,368,309 |

WEALTH GROWTH

| | |
|--|--------|
| (yearly change relative to State Avg.) | |
| PROPERTY: | -2.10% |
| INCOME: | 26.15% |

WEALTH PER PUPIL

| | PROPERTY | INCOME |
|---------------|-------------|-----------|
| District | \$836,472 | \$263,156 |
| State Average | \$1,002,180 | \$206,448 |

| | |
|-----------------------|-----------|
| FY10 Local Fair Share | \$643,891 |
| FY09 Tax: | \$582,797 |

* 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 | |
| = | \$698,098 + | \$0 + | \$0 + | \$0 + | \$71,680 + | \$1,186 = | \$770,964 |

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 | [(| 10 X 0.5) + | 29 + | (| 10 X 1.04) + | (| 19 X 1.17)] X | 1.0608 |
| | = | \$698,098 | | | | | | | | |

| | | | | | | | | | | | | |
|---------------|-----------|--------------------|----------|--------------------|---------------------|---------|-------------|-----|--------------|-----------|---|--------|
| 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 | 1.0608 |
| | = | \$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 | 1.0608 |
| | = | \$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 | 1.0608 |
| | = | \$0 | | | | | | | | | | |

| | | | | | | | |
|---------------|------------|------------|---|-----------|-----------|---------|--------|
| SPEC ED CENS= | \$11,262 X | (FTE ENR | X | 14.69%) X | (2/3) X | GCA | |
| | = | \$11,262 X | (| 64.0 X | 0.1469) X | (2/3) X | 1.0608 |
| | = | \$71,680 | | | | | |

| | | | | | | |
|--------|---|-----------|-----------|--------|------------|--------|
| SPEECH | = | \$1,118 X | (FTE ENR | X | 1.897%) X | GCA |
| | = | \$1,118 X | (| 64.0 X | 0.01897) X | 1.0608 |
| | = | \$1,186 | | | | |

ADEQUACY BUDGET PLUS CATEGORICALS

| | | | | | | | | |
|---|-------------|---|--------------|---|----------------|---|----------------|-----------|
| = | ADEQUACY | + | SECURITY AID | + | SPEC ED CATEG. | + | TRANSPORTATION | |
| = | \$770,964 + | | \$4,888 + | | \$35,840 + | | \$40,808 = | \$852,500 |

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: 35-SOMERSET
 DISTRICT: 3210-MILLSTONE
 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%)
 = (\$55,207,171 X 0.00931274 X 0.5) + (\$17,368,309 X 0.04454386 X 0.5) = \$643,891

EQUALIZATION AID= ADEQUACY BUDGET - LOCAL FAIR SHARE
 = \$770,964 - \$643,891 = \$127,073
 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
 = (64.0 X 0.1469) X \$11,262 X (1/3) X 1.0608 = \$35,840

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
 =[(64.0 X \$72) + (0.0 X (0.00000 X \$10.49 X 100))] X 1.0608
 =[(64.0 X \$72) + (0.0 X (\$0)] X 1.0608
 = \$4,888

Transportation Aid = \$40,808
 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
 = \$127,073 + \$4,888 + \$35,840 + \$40,808 + \$0 + \$0 + \$0
 = \$208,609

ADJUSTMENT AID = ADJUSTMENT AID BASE*** - (STABILIZED AIDS**** + CHOICE AID)
 = \$102,211 - (\$107,322 + \$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 = \$657,129 2009-10 adequacy budget as defined = \$811,692

| | | | |
|-----------|-------------------|-----------------|-------------------|
| FY09 AID | FY10 AID UNCAPPED | FY10 AID CAPPED | CAPPED INCREASE % |
| \$102,211 | \$208,609 | \$107,322 | 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: 35-SOMERSET
 DISTRICT: 3320-MONTGOMERY TWP
 BUDGET: K-12

STATE AID (K-12) SUMMARY:
 TOTAL FY09 STATE AID* \$5,067,476
 FY10 STATE AID:
 Equalization Aid \$0
 Educational Adequacy Aid \$0
 School Choice Aid \$0
 Transportation Aid \$2,525,998
 Special Ed Categorical Aid \$2,391,643
 Security Aid \$403,209
 Adjustment Aid \$0
 TOTAL STATE AID \$5,320,850
 STATE AID DIFFERENCE: \$253,374
 % STATE AID GROWTH: 5.00%

ENROLLMENT SUMMARY
 FY09 ENROLLMENT
 Resident Enrollment (FTE)**: 5,133.0
 % FREE and REDUCED: 2.01%
 Enrollment Growth Rate: 2.23%
 FY10 PROJECTED ENROLLMENT
 Resident Enrollment (FTE): 5,247.5
 F/R (Not LEP) Resident (FTE): 105.5
 Combination Resident (FTE): 3.0
 LEP Only Resident (FTE): 47.0

WEALTH SUMMARY
 EQUALIZED VAL 2008: \$5,124,163,852
 AGGREGATE INC 2006: \$1,486,860,036
 WEALTH GROWTH
 (yearly change relative to State Avg.)
 PROPERTY: 3.21%
 INCOME: -1.80%
 WEALTH PER PUPIL
 PROPERTY INCOME
 District \$971,682 \$281,949
 State Average \$1,002,180 \$206,448
 FY10 Local Fair Share \$56,975,246
 FY09 Tax: \$58,987,206

* 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
 = \$59,232,526 + \$550,016 + \$253,854 + \$21,154 + \$6,140,619 + \$118,597 = \$66,316,766

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 [(287 X 0.5) + 2,002 + (1,358 X 1.04) + (1,745 X 1.17)] X 1.0608
 = \$59,232,526
 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) + 45 + (33 X 1.04) + (27 X 1.17)] X 0.47000] X 1.0608
 = \$550,016
 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 [(8 X 0.5) + 24 + (8 X 1.04) + (11 X 1.17)] X 0.50] X 1.0608
 = \$253,854
 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 1.0608
 = \$21,154
 SPEC ED CENS= \$11,262 X (FTE ENR X 14.69%) X (2/3) X GCA
 = \$11,262 X (5,247.5 X 0.1469) X (2/3) X 1.0608
 = \$6,140,619
 SPEECH = \$1,118 X (FTE ENR X 1.897%) X GCA
 = \$1,118 X (5,247.5 X 0.01897) X 1.0608
 = \$118,597

ADEQUACY BUDGET PLUS CATEGORICALS

= ADEQUACY + SECURITY AID + SPEC ED CATEG. + TRANSPORTATION
 = \$66,316,766 + \$403,209 + \$3,070,310 + \$2,525,998 = \$72,316,283

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: 35-SOMERSET
 DISTRICT: 3320-MONTGOMERY TWP
 BUDGET: K-12

STATE AID CALCULATION PRIOR TO CAPS

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

$$= (\$5,124,163,852 \times 0.00931274 \times 0.5) + (\$1,486,860,036 \times 0.04454386 \times 0.5) = \$56,975,246$$

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

$$= \$66,316,766 - \$56,975,246 = \$9,341,520$$

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

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

$$= (5,247.5 \times 0.1469) \times \$11,262 \times (1/3) \times 1.0608 = \$3,070,310$$

SECURITY AID

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

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

$$= [(5,247.5 \times \$72) + (108.5 \times (0.02010 \times \$10.49 \times 100))] \times 1.0608$$

$$= [(5,247.5 \times \$72) + (108.5 \times \$21)] \times 1.0608$$

$$= \$403,209$$

Transportation Aid = \$2,525,998
 Educ. Adequacy Aid = \$0
 School Choice Aid = \$0

TOTAL AID 09-10 BEFORE CAPS

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

$$= \$9,341,520 + \$403,209 + \$3,070,310 + \$2,525,998 + \$0 + \$0 + \$0$$

$$= \$15,341,037$$

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

$$= \$5,067,476 - (\$5,320,850 + \$0) = \$0$$

*** 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 = \$62,064,519 2009-10 adequacy budget as defined = \$69,790,285

| | | | |
|-------------|-------------------|-----------------|-------------------|
| FY09 AID | FY10 AID UNCAPPED | FY10 AID CAPPED | CAPPED INCREASE % |
| \$5,067,476 | \$15,341,037 | \$5,320,850 | 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: 35-SOMERSET
 DISTRICT: 3670-NORTH PLAINFIELD BORO
 BUDGET: K-12

STATE AID (K-12) SUMMARY:
 TOTAL FY09 STATE AID* \$23,624,018
 FY10 STATE AID:
 Equalization Aid \$21,754,581
 Educational Adequacy Aid \$0
 School Choice Aid \$0
 Transportation Aid \$337,342
 Special Ed Categorical Aid \$1,827,850
 Security Aid \$885,446
 Adjustment Aid \$0
 TOTAL STATE AID \$24,805,219
 STATE AID DIFFERENCE: \$1,181,201
 % STATE AID GROWTH: 5.00%

ENROLLMENT SUMMARY
 FY09 ENROLLMENT
 Resident Enrollment (FTE)**: 3,171.5
 % FREE and REDUCED: 46.49%
 Enrollment Growth Rate: -1.54%
 FY10 PROJECTED ENROLLMENT
 Resident Enrollment (FTE): 3,123.0
 F/R (Not LEP) Resident (FTE): 1,329.0
 Combination Resident (FTE): 123.0
 LEP Only Resident (FTE): 77.0

WEALTH SUMMARY
 EQUALIZED VAL 2008: \$1,928,231,999
 AGGREGATE INC 2006: \$438,376,722
 WEALTH GROWTH
 (yearly change relative to State Avg.)
 PROPERTY: -2.53%
 INCOME: -0.78%
 WEALTH PER PUPIL

| | PROPERTY | INCOME |
|---------------|-------------|-----------|
| District | \$607,987 | \$138,224 |
| State Average | \$1,002,180 | \$206,448 |

 FY10 Local Fair Share \$18,742,058
 FY09 Tax: \$25,814,619

* 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
 = \$34,947,190 + \$7,943,505 + \$444,244 + \$909,642 + \$3,655,699 + \$69,972 = \$47,970,252

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) + 1,470 + (758 X 1.04) + (894 X 1.17)] X 1.0608
 = \$34,947,190

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) + 640 + (348 X 1.04) + (341 X 1.17)] X 0.53623] X 1.0608
 = \$7,943,505

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 [(0 X 0.5) + 31 + (14 X 1.04) + (32 X 1.17)] X 0.50] X 1.0608
 = \$444,244

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) + 62 + (21 X 1.04) + (40 X 1.17)] X (0.53623 + 0.125)] X 1.0608
 = \$909,642

SPEC ED CENS= \$11,262 X (FTE ENR X 14.69%) X (2/3) X GCA
 = \$11,262 X (3,123.0 X 0.1469) X (2/3) X 1.0608
 = \$3,655,699

SPEECH = \$1,118 X (FTE ENR X 1.897%) X GCA
 = \$1,118 X (3,123.0 X 0.01897) X 1.0608
 = \$69,972

ADEQUACY BUDGET PLUS CATEGORICALS

= ADEQUACY + SECURITY AID + SPEC ED CATEG. + TRANSPORTATION
 = \$47,970,252 + \$885,446 + \$1,827,850 + \$337,342 = \$51,020,890

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: 35-SOMERSET
 DISTRICT: 3670-NORTH PLAINFIELD BORO
 BUDGET: K-12

STATE AID CALCULATION PRIOR TO CAPS

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

$$= (\$1,928,231,999 \times 0.00931274 \times 0.5) + (\$438,376,722 \times 0.04454386 \times 0.5) = \$18,742,058$$

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

$$= \$47,970,252 - \$18,742,058 = \$29,228,194$$

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

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

$$= (3,123.0 \times 0.1469) \times \$11,262 \times (1/3) \times 1.0608 = \$1,827,850$$

SECURITY AID

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

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

$$= [(3,123.0 \times \$72) + (1,452.0 \times \$420)] \times 1.0608$$

$$= \$885,446$$

Transportation Aid = \$337,342
 Educ. Adequacy Aid = \$0
 School Choice Aid = \$0

TOTAL AID 09-10 BEFORE CAPS

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

$$= \$29,228,194 + \$885,446 + \$1,827,850 + \$337,342 + \$0 + \$0 + \$0$$

$$= \$32,278,832$$

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

$$= \$23,624,018 - (\$24,805,219 + \$0) = \$0$$

*** 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 = \$49,153,599 2009-10 adequacy budget as defined = \$50,683,548

| | | | |
|--------------|-------------------|-----------------|-------------------|
| FY09 AID | FY10 AID UNCAPPED | FY10 AID CAPPED | CAPPED INCREASE % |
| \$23,624,018 | \$32,278,832 | \$24,805,219 | 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: 35-SOMERSET
 DISTRICT: 4510-ROCKY HILL
 BUDGET: K-12

STATE AID (K-12) SUMMARY:

TOTAL FY09 STATE AID* \$94,353

FY10 STATE AID:

Equalization Aid \$0

Educational Adequacy Aid \$0

School Choice Aid \$0

Transportation Aid \$69,320

Special Ed Categorical Aid \$17,357

Security Aid \$7,676

Adjustment Aid \$0

TOTAL STATE AID \$94,353

ENROLLMENT SUMMARY

FY09 ENROLLMENT

Resident Enrollment (FTE)**: 94.5

% FREE and REDUCED: 0.00%

Enrollment Growth Rate: 6.24%

FY10 PROJECTED ENROLLMENT

Resident Enrollment (FTE): 100.5

F/R (Not LEP) Resident (FTE): 0.0

Combination Resident (FTE): 0.0

LEP Only Resident (FTE): 0.0

WEALTH SUMMARY

EQUALIZED VAL 2008: \$139,003,219

AGGREGATE INC 2006: \$31,487,009

WEALTH GROWTH

(yearly change relative to State Avg.)

PROPERTY: 0.96%

INCOME: -6.50%

WEALTH PER PUPIL

| | PROPERTY | INCOME |
|---------------|-------------|-----------|
| District | \$1,447,950 | \$327,990 |
| State Average | \$1,002,180 | \$206,448 |

STATE AID DIFFERENCE: \$0

% STATE AID GROWTH: 0.00%

FY10 Local Fair Share \$1,348,526

FY09 Tax: \$1,355,823

* 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

= \$1,110,610 + \$0 + \$0 + \$0 + \$119,467 + \$2,372 = \$1,232,449

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 [(3 X 0.5) + 52 + (24 X 1.04) + (22 X 1.17)] X 1.0608

= \$1,110,610

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 1.0608

= \$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 1.0608

= \$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 1.0608

= \$0

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

= \$11,262 X (100.5 X 0.1469) X (2/3) X 1.0608

= \$119,467

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

= \$1,118 X (100.5 X 0.01897) X 1.0608

= \$2,372

ADEQUACY BUDGET PLUS CATEGORICALS

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

= \$1,232,449 + \$7,676 + \$59,734 + \$69,320 = \$1,369,179

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: 35-SOMERSET
 DISTRICT: 4510-ROCKY HILL
 BUDGET: K-12

STATE AID CALCULATION PRIOR TO CAPS

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

$$= (\$139,003,219 \times 0.00931274 \times 0.5) + (\$31,487,009 \times 0.04454386 \times 0.5) = \$1,348,526$$

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

$$= \$1,232,449 - \$1,348,526 = \$0$$

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

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

$$= (100.5 \times 0.1469) \times \$11,262 \times (1/3) \times 1.0608 = \$59,734$$

SECURITY AID

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

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

$$= [(100.5 \times \$72) + (0.0 \times (0.00000 \times \$10.49 \times 100))] \times 1.0608$$

$$= [(100.5 \times \$72) + (0.0 \times \$0)] \times 1.0608$$

$$= \$7,676$$

Transportation Aid = \$69,320
 Educ. Adequacy Aid = \$0
 School Choice Aid = \$0

TOTAL AID 09-10 BEFORE CAPS

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

$$= \$0 + \$7,676 + \$59,734 + \$69,320 + \$0 + \$0 + \$0$$

$$= \$136,730$$

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

$$= \$94,353 - (\$94,353 + \$0) = \$0$$

*** 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 = \$1,401,033 2009-10 adequacy budget as defined = \$1,299,859

| | | | |
|----------|-------------------|-----------------|-------------------|
| FY09 AID | FY10 AID UNCAPPED | FY10 AID CAPPED | CAPPED INCREASE % |
| \$94,353 | \$136,730 | \$94,353 | 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: 35-SOMERSET
 DISTRICT: 4810-SOMERSET CO VOCATIONAL
 BUDGET: COUNTY VOC

STATE AID (K-12) SUMMARY:
 TOTAL FY09 STATE AID* \$1,886,356
 FY10 STATE AID:
 Equalization Aid \$766,361
 Educational Adequacy Aid \$0
 School Choice Aid \$0
 Transportation Aid \$0
 Special Ed Categorical Aid \$254,864
 Security Aid \$55,269
 Adjustment Aid \$809,862
 TOTAL STATE AID \$1,886,356
 STATE AID DIFFERENCE: \$0
 % STATE AID GROWTH: 0.00%

ENROLLMENT SUMMARY
 FY09 ENROLLMENT
 Resident Enrollment (FTE)**: 431.5
 % FREE and REDUCED: 21.43%
 Enrollment Growth Rate: 0.24%
 FY10 PROJECTED ENROLLMENT
 Resident Enrollment (FTE): 433.0
 F/R (Not LEP) Resident (FTE): 92.0
 Combination Resident (FTE): 1.0
 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
 = \$7,023,285 + \$539,439 + \$0 + \$10,577 + \$509,727 + \$9,488 = \$8,092,516

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) + (433 X 1.17)] X 1.31] X 1.0608
 = \$7,023,285

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) + (92 X 1.17)] X 0.47359] X 1.0608
 = \$539,439

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 1.0608
 = \$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) + (1 X 1.17)] X (0.47359 + 0.125)] X 1.0608
 = \$10,577

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 1.0608
 = \$509,727

SPEECH = \$1,118 X (FTE ENR X 1.897%) X GCA
 = \$1,118 X (433.0 X 0.01897) X 1.0608
 = \$9,488

ADEQUACY BUDGET PLUS CATEGORICALS
 = ADEQUACY + SECURITY AID + SPEC ED CATEG. + TRANSPORTATION
 = \$8,092,516 + \$55,269 + \$254,864 + 0 = \$8,402,649

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: 35-SOMERSET
 DISTRICT: 4810-SOMERSET CO VOCATIONAL
 BUDGET: COUNTY VOC

STATE AID CALCULATION PRIOR TO CAPS

LOCAL FAIR SHARE= COUNTY LOCAL SHARE OF ADEQUACY BUDGET X ADEQUACY BUDGET
 = 0.9053 X \$8,092,516 = \$7,326,155

EQUALIZATION AID= ADEQUACY BUDGET - LOCAL FAIR SHARE
 = \$8,092,516 - \$7,326,155 = \$766,361
 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
 = (433.0 X 0.1469) X \$11,262 X (1/3) X 1.0608 = \$254,864

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
 =[(433.0 X \$72) + (93.0 X (0.21437 X \$10.49 X 100))] X 1.0608
 =[(433.0 X \$72) + (93.0 X (\$225)] X 1.0608
 = \$55,269

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
 = \$766,361 + \$55,269 + \$254,864 + \$0 + \$809,862 + \$0 + \$0
 = \$1,886,356

ADJUSTMENT AID = ADJUSTMENT AID BASE*** - (STABILIZED AIDS**** + CHOICE AID)
 = \$1,886,356 - (\$1,076,494 + \$0) = \$809,862

*** 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 = \$14,200,922 2009-10 adequacy budget as defined = \$8,402,649

| | | | |
|-------------|-------------------|-----------------|-------------------|
| FY09 AID | FY10 AID UNCAPPED | FY10 AID CAPPED | CAPPED INCREASE % |
| \$1,886,356 | \$1,886,356 | \$1,886,356 | 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: 35-SOMERSET
 DISTRICT: 4815-SOMERSET HILLS REGIONAL
 BUDGET: K-12

STATE AID (K-12) SUMMARY:
 TOTAL FY09 STATE AID* \$1,353,405
 FY10 STATE AID:
 Equalization Aid \$0
 Educational Adequacy Aid \$0
 School Choice Aid \$0
 Transportation Aid \$667,612
 Special Ed Categorical Aid \$531,489
 Security Aid \$154,304
 Adjustment Aid \$0
 TOTAL STATE AID \$1,353,405
 STATE AID DIFFERENCE: \$0
 % STATE AID GROWTH: 0.00%

ENROLLMENT SUMMARY
 FY09 ENROLLMENT
 Resident Enrollment (FTE)**: 1,910.5
 % FREE and REDUCED: 4.76%
 Enrollment Growth Rate: 2.30%
 FY10 PROJECTED ENROLLMENT
 Resident Enrollment (FTE): 1,955.0
 F/R (Not LEP) Resident (FTE): 82.0
 Combination Resident (FTE): 11.0
 LEP Only Resident (FTE): 37.0

WEALTH SUMMARY
 EQUALIZED VAL 2008: \$4,022,345,477
 AGGREGATE INC 2006: \$1,579,852,052
 WEALTH GROWTH
 (yearly change relative to State Avg.)
 PROPERTY: -2.53%
 INCOME: 13.22%
 WEALTH PER PUPIL
 PROPERTY INCOME
 District \$2,105,389 \$826,931
 State Average \$1,002,180 \$206,448
 FY10 Local Fair Share \$53,915,883
 FY09 Tax: \$25,805,222

* 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
 = \$21,958,344 + \$433,667 + \$222,122 + \$74,041 + \$2,285,808 + \$43,881 = \$25,017,863

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) + 913 + (432 X 1.04) + (610 X 1.17)] X 1.0608
 = \$21,958,344

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) + 31 + (21 X 1.04) + (30 X 1.17)] X 0.47000] X 1.0608
 = \$433,667

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 + (5 X 1.04) + (18 X 1.17)] X 0.50] X 1.0608
 = \$222,122

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 + (2 X 1.04) + (6 X 1.17)] X (0.47000 + 0.125)] X 1.0608
 = \$74,041

SPEC ED CENS= \$11,262 X (FTE ENR X 14.69%) X (2/3) X GCA
 = \$11,262 X (1,955.0 X 0.1469) X (2/3) X 1.0608
 = \$2,285,808

SPEECH = \$1,118 X (FTE ENR X 1.897%) X GCA
 = \$1,118 X (1,955.0 X 0.01897) X 1.0608
 = \$43,881

ADEQUACY BUDGET PLUS CATEGORICALS

= ADEQUACY + SECURITY AID + SPEC ED CATEG. + TRANSPORTATION
 = \$25,017,863 + \$154,304 + \$1,142,904 + \$667,612 = \$26,982,683

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: 35-SOMERSET
 DISTRICT: 4815-SOMERSET HILLS REGIONAL
 BUDGET: K-12

STATE AID CALCULATION PRIOR TO CAPS

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

$$= (\$4,022,345,477 \times 0.00931274 \times 0.5) + (\$1,579,852,052 \times 0.04454386 \times 0.5) = \$53,915,883$$

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

$$= \$25,017,863 - \$53,915,883 = \$0$$

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

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

$$= (1,955.0 \times 0.1469) \times \$11,262 \times (1/3) \times 1.0608 = \$1,142,904$$

SECURITY AID

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

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

$$= [(1,955.0 \times \$72) + (94.0 \times (0.04763 \times \$10.49 \times 100))] \times 1.0608$$

$$= [(1,955.0 \times \$72) + (94.0 \times \$50)] \times 1.0608$$

$$= \$154,304$$

Transportation Aid = \$667,612
 Educ. Adequacy Aid = \$0
 School Choice Aid = \$0

TOTAL AID 09-10 BEFORE CAPS

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

$$= \$0 + \$154,304 + \$1,142,904 + \$667,612 + \$0 + \$0 + \$0$$

$$= \$1,964,820$$

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

$$= \$1,353,405 - (\$1,353,405 + \$0) = \$0$$

*** 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 = \$26,639,177 2009-10 adequacy budget as defined = \$26,315,071

| | | | |
|-------------|-------------------|-----------------|-------------------|
| FY09 AID | FY10 AID UNCAPPED | FY10 AID CAPPED | CAPPED INCREASE % |
| \$1,353,405 | \$1,964,820 | \$1,353,405 | 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: 35-SOMERSET
 DISTRICT: 4820-SOMERVILLE BORO
 BUDGET: K-12

STATE AID (K-12) SUMMARY:

TOTAL FY09 STATE AID* \$5,698,635

FY10 STATE AID:

Equalization Aid \$4,537,630

Educational Adequacy Aid \$0

School Choice Aid \$0

Transportation Aid \$152,206

Special Ed Categorical Aid \$927,863

Security Aid \$365,868

Adjustment Aid \$0

TOTAL STATE AID \$5,983,567

ENROLLMENT SUMMARY

FY09 ENROLLMENT

Resident Enrollment (FTE)**: 1,590.5

% FREE and REDUCED: 37.15%

Enrollment Growth Rate: -0.12%

FY10 PROJECTED ENROLLMENT

Resident Enrollment (FTE): 1,589.0

F/R (Not LEP) Resident (FTE): 543.0

Combination Resident (FTE): 48.0

LEP Only Resident (FTE): 16.0

WEALTH SUMMARY

EQUALIZED VAL 2008: \$1,442,564,372

AGGREGATE INC 2006: \$278,367,029

WEALTH GROWTH

(yearly change relative to State Avg.)

PROPERTY: -0.99%

INCOME: -2.84%

WEALTH PER PUPIL

| | PROPERTY | INCOME |
|---------------|-------------|-----------|
| District | \$906,988 | \$175,019 |
| State Average | \$1,002,180 | \$206,448 |

STATE AID DIFFERENCE: \$284,932

% STATE AID GROWTH: 5.00%

FY10 Local Fair Share \$12,916,884

FY09 Tax: \$18,555,740

* 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

= \$17,780,335 + \$3,109,708 + \$84,618 + \$338,472 + \$1,855,725 + \$35,579 = \$23,204,437

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) + 787 + (337 X 1.04) + (465 X 1.17)] X 1.0608

= \$17,780,335

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) + 276 + (127 X 1.04) + (140 X 1.17)] X 0.51290] X 1.0608

= \$3,109,708

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) + 12 + (0 X 1.04) + (4 X 1.17)] X 0.50] X 1.0608

= \$84,618

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) + 33 + (7 X 1.04) + (8 X 1.17)] X (0.51290 + 0.125)] X 1.0608

= \$338,472

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

= \$11,262 X (1,589.0 X 0.1469) X (2/3) X 1.0608

= \$1,855,725

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

= \$1,118 X (1,589.0 X 0.01897) X 1.0608

= \$35,579

ADEQUACY BUDGET PLUS CATEGORICALS

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

= \$23,204,437 + \$365,868 + \$927,863 + \$152,206 = \$24,650,374

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: 35-SOMERSET
 DISTRICT: 4820-SOMERVILLE BORO
 BUDGET: K-12

STATE AID CALCULATION PRIOR TO CAPS

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

$$= (\$1,442,564,372 \times 0.00931274 \times 0.5) + (\$278,367,029 \times 0.04454386 \times 0.5) = \$12,916,884$$

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

$$= \$23,204,437 - \$12,916,884 = \$10,287,553$$

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

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

$$= (1,589.0 \times 0.1469) \times \$11,262 \times (1/3) \times 1.0608 = \$927,863$$

SECURITY AID

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

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

$$= [(1,589.0 \times \$72) + (591.0 \times (0.37158 \times \$10.49 \times 100))] \times 1.0608$$

$$= [(1,589.0 \times \$72) + (591.0 \times \$390)] \times 1.0608$$

$$= \$365,868$$

Transportation Aid = \$152,206
 Educ. Adequacy Aid = \$0
 School Choice Aid = \$0

TOTAL AID 09-10 BEFORE CAPS

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

$$= \$10,287,553 + \$365,868 + \$927,863 + \$152,206 + \$0 + \$0 + \$0$$

$$= \$11,733,490$$

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

$$= \$5,698,635 - (\$5,983,567 + \$0) = \$0$$

*** 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 = \$24,094,824 2009-10 adequacy budget as defined = \$24,498,168

| | | | |
|-------------|-------------------|-----------------|-------------------|
| FY09 AID | FY10 AID UNCAPPED | FY10 AID CAPPED | CAPPED INCREASE % |
| \$5,698,635 | \$11,733,490 | \$5,983,567 | 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: 35-SOMERSET
 DISTRICT: 4850-SOUTH BOUND BROOK
 BUDGET: K-12

STATE AID (K-12) SUMMARY:
 TOTAL FY09 STATE AID* \$3,417,863
 FY10 STATE AID:
 Equalization Aid \$2,941,723
 Educational Adequacy Aid \$0
 School Choice Aid \$0
 Transportation Aid \$88,499
 Special Ed Categorical Aid \$306,633
 Security Aid \$81,008
 Adjustment Aid \$0
 TOTAL STATE AID \$3,417,863
 STATE AID DIFFERENCE: \$0
 % STATE AID GROWTH: 0.00%

ENROLLMENT SUMMARY
 FY09 ENROLLMENT
 Resident Enrollment (FTE)**: 537.0
 % FREE and REDUCED: 26.62%
 Enrollment Growth Rate: -2.72%
 FY10 PROJECTED ENROLLMENT
 Resident Enrollment (FTE): 522.0
 F/R (Not LEP) Resident (FTE): 131.0
 Combination Resident (FTE): 9.0
 LEP Only Resident (FTE): 16.0

WEALTH SUMMARY
 EQUALIZED VAL 2008: \$372,215,705
 AGGREGATE INC 2006: \$98,677,005
 WEALTH GROWTH
 (yearly change relative to State Avg.)
 PROPERTY: 0.41%
 INCOME: 5.25%
 WEALTH PER PUPIL
 PROPERTY INCOME
 District \$693,139 \$183,756
 State Average \$1,002,180 \$206,448
 FY10 Local Fair Share \$3,930,901
 FY09 Tax: \$5,045,171

* 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
 = \$5,806,903 + \$687,520 + \$95,195 + \$52,886 + \$613,265 + \$11,860 = \$7,267,629

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) + 262 + (143 X 1.04) + (118 X 1.17)] X 1.0608
 = \$5,806,903

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 + (45 X 1.04) + (2 X 1.17)] X 0.48657] X 1.0608
 = \$687,520

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 + (5 X 1.04) + (0 X 1.17)] X 0.50] X 1.0608
 = \$95,195

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) + 7 + (2 X 1.04) + (0 X 1.17)] X (0.48657 + 0.125)] X 1.0608
 = \$52,886

SPEC ED CENS= \$11,262 X (FTE ENR X 14.69%) X (2/3) X GCA
 = \$11,262 X (522.0 X 0.1469) X (2/3) X 1.0608
 = \$613,265

SPEECH = \$1,118 X (FTE ENR X 1.897%) X GCA
 = \$1,118 X (522.0 X 0.01897) X 1.0608
 = \$11,860

ADEQUACY BUDGET PLUS CATEGORICALS

= ADEQUACY + SECURITY AID + SPEC ED CATEG. + TRANSPORTATION
 = \$7,267,629 + \$81,008 + \$306,633 + \$88,499 = \$7,743,769

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: 35-SOMERSET
 DISTRICT: 4850-SOUTH BOUND BROOK
 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%)
 = (\$372,215,705 X 0.00931274 X 0.5) + (\$98,677,005 X 0.04454386 X 0.5) = \$3,930,901

EQUALIZATION AID= ADEQUACY BUDGET - LOCAL FAIR SHARE
 = \$7,267,629 - \$3,930,901 = \$3,336,728
 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
 = (522.0 X 0.1469) X \$11,262 X (1/3) X 1.0608 = \$306,633

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
 =[(522.0 X \$72) + (139.0 X (0.26629 X \$10.49 X 100))] X 1.0608
 =[(522.0 X \$72) + (139.0 X (\$279)] X 1.0608
 = \$81,008

Transportation Aid = \$88,499
 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
 = \$3,336,728 + \$81,008 + \$306,633 + \$88,499 + \$0 + \$0 + \$0
 = \$3,812,868

ADJUSTMENT AID = ADJUSTMENT AID BASE*** - (STABILIZED AIDS**** + CHOICE AID)
 = \$3,417,863 - (\$3,417,863 + \$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 = \$8,402,210 2009-10 adequacy budget as defined = \$7,655,270

| | | | |
|-------------|-------------------|-----------------|-------------------|
| FY09 AID | FY10 AID UNCAPPED | FY10 AID CAPPED | CAPPED INCREASE % |
| \$3,417,863 | \$3,812,868 | \$3,417,863 | 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: 35-SOMERSET
 DISTRICT: 5470-WARREN TWP
 BUDGET: K-8

STATE AID (K-12) SUMMARY:

TOTAL FY09 STATE AID* \$2,073,678

FY10 STATE AID:

Equalization Aid \$0

Educational Adequacy Aid \$0

School Choice Aid \$0

Transportation Aid \$630,469

Special Ed Categorical Aid \$1,274,026

Security Aid \$169,183

Adjustment Aid \$0

TOTAL STATE AID \$2,073,678

ENROLLMENT SUMMARY

FY09 ENROLLMENT

Resident Enrollment (FTE)**: 2,227.0

% FREE and REDUCED: 0.58%

Enrollment Growth Rate: -0.59%

FY10 PROJECTED ENROLLMENT

Resident Enrollment (FTE): 2,214.0

F/R (Not LEP) Resident (FTE): 8.0

Combination Resident (FTE): 5.0

LEP Only Resident (FTE): 36.0

WEALTH SUMMARY

EQUALIZED VAL 2008: \$3,460,950,485

AGGREGATE INC 2006: \$1,019,964,272

WEALTH GROWTH

(yearly change relative to State Avg.)

PROPERTY: -1.64%

INCOME: -2.20%

WEALTH PER PUPIL

| | PROPERTY | INCOME |
|-----------------------|-------------|--------------|
| District | \$1,554,086 | \$457,999 |
| State Average | \$1,002,180 | \$206,448 |
| FY10 Local Fair Share | | \$38,832,039 |
| FY09 Tax: | | \$33,825,780 |

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

= \$23,724,742 + \$31,732 + \$200,967 + \$31,732 + \$2,588,458 + \$49,811 = \$26,627,442

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) + 1,455 + (758 X 1.04) + (0 X 1.17)] X 1.0608

= \$23,724,742

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) + 5 + (3 X 1.04) + (0 X 1.17)] X 0.47000] X 1.0608

= \$31,732

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 + (5 X 1.04) + (0 X 1.17)] X 0.50] X 1.0608

= \$200,967

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) + 4 + (1 X 1.04) + (0 X 1.17)] X (0.47000 + 0.125)] X 1.0608

= \$31,732

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

= \$11,262 X (2,214.0 X 0.1469) X (2/3) X 1.0608

= \$2,588,458

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

= \$1,118 X (2,214.0 X 0.01897) X 1.0608

= \$49,811

ADEQUACY BUDGET PLUS CATEGORICALS

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

= \$26,627,442 + \$169,183 + \$1,294,229 + \$630,469 = \$28,721,323

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: 35-SOMERSET
 DISTRICT: 5470-WARREN TWP
 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%)
 = (\$3,460,950,485 X 0.00931274 X 0.5) + (\$1,019,964,272 X 0.04454386 X 0.5) = \$38,832,039

EQUALIZATION AID= ADEQUACY BUDGET - LOCAL FAIR SHARE
 = \$26,627,442 - \$38,832,039 = \$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
 = (2,214.0 X 0.1469) X \$11,262 X (1/3) X 1.0608 = \$1,294,229

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
 =[(2,214.0 X \$72) + (13.0 X (0.00584 X \$10.49 X 100))] X 1.0608
 =[(2,214.0 X \$72) + (13.0 X (\$6)] X 1.0608
 = \$169,183

Transportation Aid = \$630,469
 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 + \$169,183 + \$1,294,229 + \$630,469 + \$0 + \$0 + \$0
 = \$2,093,881

ADJUSTMENT AID = ADJUSTMENT AID BASE*** - (STABILIZED AIDS**** + CHOICE AID)
 = \$2,073,678 - (\$2,073,678 + \$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 = \$35,309,613 2009-10 adequacy budget as defined = \$28,090,854

| | | | |
|-------------|-------------------|-----------------|-------------------|
| FY09 AID | FY10 AID UNCAPPED | FY10 AID CAPPED | CAPPED INCREASE % |
| \$2,073,678 | \$2,093,881 | \$2,073,678 | 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: 35-SOMERSET
 DISTRICT: 5540-WATCHUNG BORO
 BUDGET: K-8

STATE AID (K-12) SUMMARY:

| | |
|----------------------------|-----------|
| TOTAL FY09 STATE AID* | \$665,825 |
| FY10 STATE AID: | |
| Equalization Aid | \$0 |
| Educational Adequacy Aid | \$0 |
| School Choice Aid | \$0 |
| Transportation Aid | \$262,093 |
| Special Ed Categorical Aid | \$350,191 |
| Security Aid | \$53,541 |
| Adjustment Aid | \$0 |
| TOTAL STATE AID | \$665,825 |
| STATE AID DIFFERENCE: | \$0 |
| % STATE AID GROWTH: | 0.00% |

ENROLLMENT SUMMARY

| | |
|-------------------------------|-------|
| FY09 ENROLLMENT | |
| Resident Enrollment (FTE)**: | 696.0 |
| % FREE and REDUCED: | 0.00% |
| Enrollment Growth Rate: | 0.66% |
| FY10 PROJECTED ENROLLMENT | |
| Resident Enrollment (FTE): | 701.0 |
| F/R (Not LEP) Resident (FTE): | 0.0 |
| Combination Resident (FTE): | 0.0 |
| LEP Only Resident (FTE): | 2.0 |

WEALTH SUMMARY

| | |
|---------------------|-----------------|
| EQUALIZED VAL 2008: | \$1,388,169,633 |
| AGGREGATE INC 2006: | \$408,846,585 |

WEALTH GROWTH

| | |
|--|--------|
| (yearly change relative to State Avg.) | |
| PROPERTY: | -3.60% |
| INCOME: | 7.33% |

WEALTH PER PUPIL

| | PROPERTY | INCOME |
|---------------|-------------|-----------|
| District | \$1,994,497 | \$587,423 |
| State Average | \$1,002,180 | \$206,448 |

| | |
|-----------------------|--------------|
| FY10 Local Fair Share | \$15,569,634 |
| FY09 Tax: | \$9,263,952 |

* 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 | |
| = | \$7,520,415 + | \$0 + | \$10,577 + | \$0 + | \$820,342 + | \$15,418 = | \$8,366,752 |

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 + (254 X 1.04) + (0 X 1.17)] X 1.0608 | |
| | = | \$7,520,415 | | |

| | | | | |
|---------------|-----------|--------------------|---|--|
| 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 1.0608 | |
| | = | \$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) + 2 + (0 X 1.04) + (0 X 1.17)] X 0.50] X 1.0608 | |
| | = | \$10,577 | | |

| | | | | |
|-----------|---|-----------|--|---|
| 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 1.0608 | |
| | = | \$0 | | |

| | |
|---------------|---|
| SPEC ED CENS= | \$11,262 X (FTE ENR X 14.69%) X (2/3) X GCA |
| | = \$11,262 X (701.0 X 0.1469) X (2/3) X 1.0608 |
| | = \$820,342 |

| | | |
|--------|---|---------------------------------------|
| SPEECH | = | \$1,118 X (FTE ENR X 1.897%) X GCA |
| | = | \$1,118 X (701.0 X 0.01897) X 1.0608 |
| | = | \$15,418 |

ADEQUACY BUDGET PLUS CATEGORICALS

| | | | | | | |
|---|---------------|---|----------------|------------------|----------------|-------------|
| = | ADEQUACY | + | SECURITY AID + | SPEC ED CATEG. + | TRANSPORTATION | |
| = | \$8,366,752 + | | \$53,541 + | \$410,171 + | \$262,093 = | \$9,092,557 |

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: 35-SOMERSET
 DISTRICT: 5540-WATCHUNG 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%)
 = (\$1,388,169,633 X 0.00931274 X 0.5) + (\$408,846,585 X 0.04454386 X 0.5) = \$15,569,634

EQUALIZATION AID= ADEQUACY BUDGET - LOCAL FAIR SHARE
 = \$8,366,752 - \$15,569,634 = \$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
 = (701.0 X 0.1469) X \$11,262 X (1/3) X 1.0608 = \$410,171

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
 =[(701.0 X \$72) + (0.0 X (0.00000 X \$10.49 X 100))] X 1.0608
 =[(701.0 X \$72) + (0.0 X (\$0)] X 1.0608
 = \$53,541

Transportation Aid = \$262,093
 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 + \$53,541 + \$410,171 + \$262,093 + \$0 + \$0 + \$0
 = \$725,805

ADJUSTMENT AID = ADJUSTMENT AID BASE*** - (STABILIZED AIDS**** + CHOICE AID)
 = \$665,825 - (\$665,825 + \$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 = \$9,716,047 2009-10 adequacy budget as defined = \$8,830,464

| | | | |
|-----------|-------------------|-----------------|-------------------|
| FY09 AID | FY10 AID UNCAPPED | FY10 AID CAPPED | CAPPED INCREASE % |
| \$665,825 | \$725,805 | \$665,825 | 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: 35-SOMERSET
 DISTRICT: 5550-WATCHUNG HILLS REGIONAL
 BUDGET: 9-12

STATE AID (K-12) SUMMARY:
 TOTAL FY09 STATE AID* \$1,588,279
 FY10 STATE AID:
 Equalization Aid \$0
 Educational Adequacy Aid \$0
 School Choice Aid \$0
 Transportation Aid \$817,050
 Special Ed Categorical Aid \$637,645
 Security Aid \$133,584
 Adjustment Aid \$0
 TOTAL STATE AID \$1,588,279
 STATE AID DIFFERENCE: \$0
 % STATE AID GROWTH: 0.00%

ENROLLMENT SUMMARY
 FY09 ENROLLMENT
 Resident Enrollment (FTE)**: 1,685.0
 % FREE and REDUCED: 0.00%
 Enrollment Growth Rate: 3.80%
 FY10 PROJECTED ENROLLMENT
 Resident Enrollment (FTE): 1,749.0
 F/R (Not LEP) Resident (FTE): 0.0
 Combination Resident (FTE): 0.0
 LEP Only Resident (FTE): 4.0

WEALTH SUMMARY
 EQUALIZED VAL 2008: \$2,580,940,981
 AGGREGATE INC 2006: \$741,200,411
 WEALTH GROWTH
 (yearly change relative to State Avg.)
 PROPERTY: -2.20%
 INCOME: 0.58%
 WEALTH PER PUPIL
 PROPERTY INCOME
 District \$1,531,716 \$439,882
 State Average \$1,002,180 \$206,448
 FY10 Local Fair Share \$28,525,780
 FY09 Tax: \$25,098,362

* 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
 = \$21,641,026 + \$0 + \$21,154 + \$0 + \$2,046,873 + \$39,137 = \$23,748,190

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) + (1,749 X 1.17)] X 1.0608
 = \$21,641,026

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 1.0608
 = \$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) + (4 X 1.17)] X 0.50] X 1.0608
 = \$21,154

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 1.0608
 = \$0

SPEC ED CENS= \$11,262 X (FTE ENR X 14.69%) X (2/3) X GCA
 = \$11,262 X (1,749.0 X 0.1469) X (2/3) X 1.0608
 = \$2,046,873

SPEECH = \$1,118 X (FTE ENR X 1.897%) X GCA
 = \$1,118 X (1,749.0 X 0.01897) X 1.0608
 = \$39,137

ADEQUACY BUDGET PLUS CATEGORICALS

= ADEQUACY + SECURITY AID + SPEC ED CATEG. + TRANSPORTATION
 = \$23,748,190 + \$133,584 + \$1,023,437 + \$817,050 = \$25,722,261

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: 35-SOMERSET
 DISTRICT: 5550-WATCHUNG HILLS 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%)
 = (\$2,580,940,981 X 0.00931274 X 0.5) + (\$741,200,411 X 0.04454386 X 0.5) = \$28,525,780

EQUALIZATION AID= ADEQUACY BUDGET - LOCAL FAIR SHARE
 = \$23,748,190 - \$28,525,780 = \$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
 = (1,749.0 X 0.1469) X \$11,262 X (1/3) X 1.0608 = \$1,023,437

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
 =[(1,749.0 X \$72) + (0.0 X (0.00000 X \$10.49 X 100))] X 1.0608
 =[(1,749.0 X \$72) + (0.0 X (\$0))] X 1.0608
 = \$133,584

Transportation Aid = \$817,050
 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 + \$133,584 + \$1,023,437 + \$817,050 + \$0 + \$0 + \$0
 = \$1,974,071

ADJUSTMENT AID = ADJUSTMENT AID BASE*** - (STABILIZED AIDS**** + CHOICE AID)
 = \$1,588,279 - (\$1,588,279 + \$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 = \$26,034,852 2009-10 adequacy budget as defined = \$24,905,211

| | | | |
|-------------|-------------------|-----------------|-------------------|
| FY09 AID | FY10 AID UNCAPPED | FY10 AID CAPPED | CAPPED INCREASE % |
| \$1,588,279 | \$1,974,071 | \$1,588,279 | 0.00% |

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