

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: 09-CAPE MAY
 DISTRICT: 0170-AVALON BORO
 BUDGET: K-12

STATE AID (K-12) SUMMARY:

TOTAL FY09 STATE AID*	\$98,126
FY10 STATE AID:	
Equalization Aid	\$0
Educational Adequacy Aid	\$0
School Choice Aid	\$0
Transportation Aid	\$29,494
Special Ed Categorical Aid	\$42,760
Security Aid	\$5,638
Adjustment Aid	\$20,234
TOTAL STATE AID	\$98,126
STATE AID DIFFERENCE:	\$0
% STATE AID GROWTH:	0.00%

ENROLLMENT SUMMARY

FY09 ENROLLMENT	
Resident Enrollment (FTE)**:	94.0
% FREE and REDUCED:	3.19%
Enrollment Growth Rate:	-6.61%
FY10 PROJECTED ENROLLMENT	
Resident Enrollment (FTE):	88.0
F/R (Not LEP) Resident (FTE):	3.0
Combination Resident (FTE):	0.0
LEP Only Resident (FTE):	0.0

WEALTH SUMMARY

EQUALIZED VAL 2008:	\$8,801,711,089
AGGREGATE INC 2006:	\$99,978,014

WEALTH GROWTH

(yearly change relative to State Avg.)	
PROPERTY:	-0.42%
INCOME:	4.64%

WEALTH PER PUPIL

	PROPERTY	INCOME
District	\$93,635,224	\$1,063,596
State Average	\$1,002,180	\$206,448
FY10 Local Fair Share		\$43,210,726
FY09 Tax:		\$2,959,144

* 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	
=	\$812,503 +	\$8,737 +	\$0 +	\$0 +	\$85,521 +	\$1,959 =	\$908,720

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) + 46 + (21 X 1.04) + (21 X 1.17)] X 0.8762
 = \$812,503

AT-RISK COST= \$9,971 X [(HKG ENR X 0.5) + EM ENR + (MS ENR X 1.04) + (HS ENR X 1.17)] X AR WT] X GCA
 = \$9,971 X [(0 X 0.5) + 2 + (1 X 1.04) + (0 X 1.17)] X 0.47000] X 0.8762
 = \$8,737

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 0.8762
 = \$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 0.8762
 = \$0

SPEC ED CENS= \$11,262 X (FTE ENR X 14.69%) X (2/3) X GCA
 = \$11,262 X (88.0 X 0.1469) X (2/3) X 0.8762
 = \$85,521

SPEECH = \$1,118 X (FTE ENR X 1.897%) X GCA
 = \$1,118 X (88.0 X 0.01897) X 0.8762
 = \$1,959

ADEQUACY BUDGET PLUS CATEGORICALS

= ADEQUACY	+	SECURITY AID +	SPEC ED CATEG. +	TRANSPORTATION	
=	\$908,720 +	\$5,638 +	\$42,760 +	\$29,494 =	\$986,612

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: 09-CAPE MAY
 DISTRICT: 0170-AVALON BORO
 BUDGET: K-12

STATE AID CALCULATION PRIOR TO CAPS

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

$$= (\$8,801,711,089 \times 0.00931274 \times 0.5) + (\$99,978,014 \times 0.04454386 \times 0.5) = \$43,210,726$$

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

$$= \$908,720 - \$43,210,726 = \$0$$

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

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

$$= (88.0 \times 0.1469) \times \$11,262 \times (1/3) \times 0.8762 = \$42,760$$

SECURITY AID

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

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

$$= [(88.0 \times \$72) + (3.0 \times (0.03191 \times \$10.49 \times 100))] \times 0.8762$$

$$= [(88.0 \times \$72) + (3.0 \times \$33)] \times 0.8762$$

$$= \$5,638$$

Transportation Aid = \$29,494
 Educ. Adequacy Aid = \$0
 School Choice Aid = \$0

TOTAL AID 09-10 BEFORE CAPS

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

$$= \$0 + \$5,638 + \$42,760 + \$29,494 + \$20,234 + \$0 + \$0$$

$$= \$98,126$$

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

$$= \$98,126 - (\$77,892 + \$0) = \$20,234$$

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

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

STATE AID CAPS

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

Cap determination: 2008-09 spending as defined = \$3,038,472 2009-10 adequacy budget as defined = \$957,118

FY09 AID	FY10 AID UNCAPPED	FY10 AID CAPPED	CAPPED INCREASE %
\$98,126	\$98,126	\$98,126	0.00%

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

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 STATE AID PROFILE

03/11/2009

COUNTY: 09-CAPE MAY
 DISTRICT: 0710-CAPE MAY CITY
 BUDGET: K-6

STATE AID (K-12) SUMMARY:

TOTAL FY09 STATE AID* \$500,453

FY10 STATE AID:

Equalization Aid \$0

Educational Adequacy Aid \$0

School Choice Aid \$0

Transportation Aid \$4,234

Special Ed Categorical Aid \$65,785

Security Aid \$25,490

Adjustment Aid \$404,944

TOTAL STATE AID \$500,453

ENROLLMENT SUMMARY

FY09 ENROLLMENT

Resident Enrollment (FTE)**: 144.0

% FREE and REDUCED: 36.80%

Enrollment Growth Rate: -5.69%

FY10 PROJECTED ENROLLMENT

Resident Enrollment (FTE): 136.0

F/R (Not LEP) Resident (FTE): 49.0

Combination Resident (FTE): 1.0

LEP Only Resident (FTE): 0.0

WEALTH SUMMARY

EQUALIZED VAL 2008: \$1,841,504,384

AGGREGATE INC 2006: \$52,621,272

WEALTH GROWTH

(yearly change relative to State Avg.)

PROPERTY: 9.63%

INCOME: -10.38%

WEALTH PER PUPIL

	PROPERTY	INCOME
District	\$12,788,225	\$365,426
State Average	\$1,002,180	\$206,448

STATE AID DIFFERENCE: \$0

% STATE AID GROWTH: 0.00%

FY10 Local Fair Share \$9,746,703

FY09 Tax: \$1,483,921

* 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

= \$1,196,913 + \$218,415 + \$0 + \$8,737 + \$131,570 + \$2,939 = \$1,558,574

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) + 117 + (19 X 1.04) + (0 X 1.17)] X 0.8762

= \$1,196,913

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) + 41 + (8 X 1.04) + (0 X 1.17)] X 0.51202] X 0.8762

= \$218,415

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 0.8762

= \$0

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

= \$9,971 X [(0 X 0.5) + 0 + (1 X 1.04) + (0 X 1.17)] X (0.51202 + 0.125)] X 0.8762

= \$8,737

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

= \$11,262 X (136.0 X 0.1469) X (2/3) X 0.8762

= \$131,570

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

= \$1,118 X (136.0 X 0.01897) X 0.8762

= \$2,939

ADEQUACY BUDGET PLUS CATEGORICALS

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

= \$1,558,574 + \$25,490 + \$65,785 + \$4,234 = \$1,654,083

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 STATE AID PROFILE

03/11/2009

COUNTY: 09-CAPE MAY
 DISTRICT: 0710-CAPE MAY CITY
 BUDGET: K-6

STATE AID CALCULATION PRIOR TO CAPS

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

$$= (\$1,841,504,384 \times 0.00931274 \times 0.5) + (\$52,621,272 \times 0.04454386 \times 0.5) = \$9,746,703$$

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

$$= \$1,558,574 - \$9,746,703 = \$0$$

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

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

$$= (136.0 \times 0.1469) \times \$11,262 \times (1/3) \times 0.8762 = \$65,785$$

SECURITY AID

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

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

$$= [(136.0 \times \$72) + (50.0 \times (0.36806 \times \$10.49 \times 100))] \times 0.8762$$

$$= [(136.0 \times \$72) + (50.0 \times \$386)] \times 0.8762$$

$$= \$25,490$$

Transportation Aid = \$4,234
 Educ. Adequacy Aid = \$0
 School Choice Aid = \$0

TOTAL AID 09-10 BEFORE CAPS

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

$$= \$0 + \$25,490 + \$65,785 + \$4,234 + \$404,944 + \$0 + \$0$$

$$= \$500,453$$

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

$$= \$500,453 - (\$95,509 + \$0) = \$404,944$$

*** 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 = \$1,976,484 2009-10 adequacy budget as defined = \$1,649,849

FY09 AID	FY10 AID UNCAPPED	FY10 AID CAPPED	CAPPED INCREASE %
\$500,453	\$500,453	\$500,453	0.00%

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

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

03/11/2009

COUNTY: 09-CAPE MAY
 DISTRICT: 0720-CAPE MAY CO VOCATIONAL
 BUDGET: COUNTY VOC

STATE AID (K-12) SUMMARY:
 TOTAL FY09 STATE AID* \$1,731,412
 FY10 STATE AID:
 Equalization Aid \$0
 Educational Adequacy Aid \$0
 School Choice Aid \$0
 Transportation Aid \$0
 Special Ed Categorical Aid \$315,768
 Security Aid \$68,796
 Adjustment Aid \$1,346,848
 TOTAL STATE AID \$1,731,412
 STATE AID DIFFERENCE: \$0
 % STATE AID GROWTH: 0.00%

ENROLLMENT SUMMARY
 FY09 ENROLLMENT
 Resident Enrollment (FTE)**: 640.5
 % FREE and REDUCED: 21.46%
 Enrollment Growth Rate: 2.00%
 FY10 PROJECTED ENROLLMENT
 Resident Enrollment (FTE): 653.0
 F/R (Not LEP) Resident (FTE): 140.0
 Combination Resident (FTE): 0.0
 LEP Only Resident (FTE): 0.0

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

ADEQUACY BUDGET CALCULATION

ADEQUACY BUDGET = BASE COST + AT-RISK COST + LEP COST + COMB COST + SPEC ED CENS + SPEECH
 = \$8,745,327 + \$681,454 + \$0 + \$0 + \$631,537 + \$11,755 = \$10,070,073

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) + (653 X 1.17)] X 1.31] X 0.8762
 = \$8,745,327

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) + (140 X 1.17)] X 0.47367] X 0.8762
 = \$681,454

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 0.8762
 = \$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 (0.47367 + 0.125)] X 0.8762
 = \$0

SPEC ED CENS= \$11,262 X (FTE ENR X 14.69%) X (2/3) X GCA
 = \$11,262 X (653.0 X 0.1469) X (2/3) X 0.8762
 = \$631,537

SPEECH = \$1,118 X (FTE ENR X 1.897%) X GCA
 = \$1,118 X (653.0 X 0.01897) X 0.8762
 = \$11,755

ADEQUACY BUDGET PLUS CATEGORICALS

= ADEQUACY + SECURITY AID + SPEC ED CATEG. + TRANSPORTATION
 = \$10,070,073 + \$68,796 + \$315,768 + 0 = \$10,454,637

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

03/11/2009

COUNTY: 09-CAPE MAY
 DISTRICT: 0720-CAPE MAY CO VOCATIONAL
 BUDGET: COUNTY VOC

STATE AID CALCULATION PRIOR TO CAPS

LOCAL FAIR SHARE= COUNTY LOCAL SHARE OF ADEQUACY BUDGET X ADEQUACY BUDGET
 = 1.9494 X \$10,070,073 = \$19,630,600

EQUALIZATION AID= ADEQUACY BUDGET - LOCAL FAIR SHARE
 = \$10,070,073 - \$19,630,600 = \$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
 = (653.0 X 0.1469) X \$11,262 X (1/3) X 0.8762 = \$315,768

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
 =[(653.0 X \$72) + (140.0 X (0.21468 X \$10.49 X 100))] X 0.8762
 =[(653.0 X \$72) + (140.0 X (\$225)] X 0.8762
 = \$68,796

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
 = \$0 + \$68,796 + \$315,768 + \$0 + \$1,346,848 + \$0 + \$0
 = \$1,731,412

ADJUSTMENT AID = ADJUSTMENT AID BASE*** - (STABILIZED AIDS**** + CHOICE AID)
 = \$1,731,412 - (\$384,564 + \$0) = \$1,346,848

*** 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 = \$9,046,274 2009-10 adequacy budget as defined = \$10,454,637

FY09 AID	FY10 AID UNCAPPED	FY10 AID CAPPED	CAPPED INCREASE %
\$1,731,412	\$1,731,412	\$1,731,412	0.00%

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

STATE OF NEW JERSEY - DEPARTMENT OF EDUCATION
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 STATE AID PROFILE

03/11/2009

COUNTY: 09-CAPE MAY
 DISTRICT: 0730-CAPE MAY POINT
 BUDGET: K-12

STATE AID (K-12) SUMMARY:

TOTAL FY09 STATE AID*	\$29,386
FY10 STATE AID:	
Equalization Aid	\$0
Educational Adequacy Aid	\$0
School Choice Aid	\$0
Transportation Aid	\$2,196
Special Ed Categorical Aid	\$0
Security Aid	\$126
Adjustment Aid	\$27,064
TOTAL STATE AID	\$29,386
STATE AID DIFFERENCE:	\$0
% STATE AID GROWTH:	0.00%

ENROLLMENT SUMMARY

FY09 ENROLLMENT	
Resident Enrollment (FTE)**:	2.0
% FREE and REDUCED:	0.00%
Enrollment Growth Rate:	-21.59%
FY10 PROJECTED ENROLLMENT	
Resident Enrollment (FTE):	2.0
F/R (Not LEP) Resident (FTE):	0.0
Combination Resident (FTE):	0.0
LEP Only Resident (FTE):	0.0

WEALTH SUMMARY

EQUALIZED VAL 2008:	\$559,847,263	
AGGREGATE INC 2006:	\$11,512,882	
WEALTH GROWTH		
(yearly change relative to State Avg.)		
PROPERTY:	0.99%	
INCOME:	23.19%	
WEALTH PER PUPIL		
PROPERTY		
INCOME		
District	\$279,923,632	\$5,756,441
State Average	\$1,002,180	\$206,448
FY10 Local Fair Share	\$2,863,270	
FY09 Tax:	\$27,620	

* 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	=	\$17,473
=	\$17,473	+	\$0	+	\$0	+	\$0	+	\$0	+	\$0	=	\$17,473

COMPONENTS OF ADEQUACY BUDGET

BASE COST	=	\$9,971 X	[(HKG ENR X 0.5) + EM ENR + (MS ENR X 1.04) + (HS ENR X 1.17)] X GCA
	=	\$9,971 X	[(0 X 0.5) + 2 + (0 X 1.04) + (0 X 1.17)] X 0.8762
	=	\$17,473	
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 0.8762
	=	\$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 0.8762
	=	\$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 0.8762
	=	\$0	
SPEC ED CENS	=	\$11,262 X	(FTE ENR X 14.69%) X (2/3) X GCA
	=	\$11,262 X	(2.0 X 0.1469) X (2/3) X 0.8762
	=	\$0	
SPEECH	=	\$1,118 X	(FTE ENR X 1.897%) X GCA
	=	\$1,118 X	(2.0 X 0.01897) X 0.8762
	=	\$0	

ADEQUACY BUDGET PLUS CATEGORICALS

=	ADEQUACY	+	SECURITY AID	+	SPEC ED CATEG.	+	TRANSPORTATION	=	\$19,795
=	\$17,473	+	\$126	+	\$0	+	\$2,196	=	\$19,795

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: 09-CAPE MAY
 DISTRICT: 0730-CAPE MAY POINT
 BUDGET: K-12

STATE AID CALCULATION PRIOR TO CAPS

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

$$= (\$559,847,263 \times 0.00931274 \times 0.5) + (\$11,512,882 \times 0.04454386 \times 0.5) = \$2,863,270$$

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

$$= \$17,473 - \$2,863,270 = \$0$$

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

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

$$= (2.0 \times 0.1469) \times \$11,262 \times (1/3) \times 0.8762 = \$0$$

SECURITY AID

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

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

$$= [(2.0 \times \$72) + (0.0 \times (0.00000 \times \$10.49 \times 100))] \times 0.8762$$

$$= [(2.0 \times \$72) + (0.0 \times (\$0))] \times 0.8762$$

$$= \$126$$

Transportation Aid = \$2,196
 Educ. Adequacy Aid = \$0
 School Choice Aid = \$0

TOTAL AID 09-10 BEFORE CAPS

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

$$= \$0 + \$126 + \$0 + \$2,196 + \$27,064 + \$0 + \$0$$

$$= \$29,386$$

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

$$= \$29,386 - (\$2,322 + \$0) = \$27,064$$

*** 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 = \$54,547 2009-10 adequacy budget as defined = \$17,599

FY09 AID	FY10 AID UNCAPPED	FY10 AID CAPPED	CAPPED INCREASE %
\$29,386	\$29,386	\$29,386	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: 09-CAPE MAY
 DISTRICT: 1080-DENNIS TWP
 BUDGET: K-12

STATE AID (K-12) SUMMARY:
 TOTAL FY09 STATE AID* \$6,933,105
 FY10 STATE AID:
 Equalization Aid \$1,492,850
 Educational Adequacy Aid \$0
 School Choice Aid \$0
 Transportation Aid \$641,936
 Special Ed Categorical Aid \$444,049
 Security Aid \$77,991
 Adjustment Aid \$4,276,279
 TOTAL STATE AID \$6,933,105
 STATE AID DIFFERENCE: \$0
 % STATE AID GROWTH: 0.00%

ENROLLMENT SUMMARY
 FY09 ENROLLMENT
 Resident Enrollment (FTE)**: 954.5
 % FREE and REDUCED: 15.40%
 Enrollment Growth Rate: -3.70%
 FY10 PROJECTED ENROLLMENT
 Resident Enrollment (FTE): 919.0
 F/R (Not LEP) Resident (FTE): 141.0
 Combination Resident (FTE): 1.0
 LEP Only Resident (FTE): 2.0

WEALTH SUMMARY
 EQUALIZED VAL 2008: \$1,057,597,118
 AGGREGATE INC 2006: \$164,758,771
 WEALTH GROWTH
 (yearly change relative to State Avg.)
 PROPERTY: 0.62%
 INCOME: -0.71%
 WEALTH PER PUPIL
 DISTRICT PROPERTY INCOME
 District \$1,108,012 \$172,613
 State Average \$1,002,180 \$206,448
 FY10 Local Fair Share \$8,594,059
 FY09 Tax: \$7,558,983

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

ADEQUACY BUDGET CALCULATION

ADEQUACY BUDGET = BASE COST + AT-RISK COST + LEP COST + COMB COST + SPEC ED CENS + SPEECH
 = \$8,544,385 + \$620,298 + \$8,737 + \$8,737 + \$888,099 + \$16,653 = \$10,086,909

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) + 394 + (241 X 1.04) + (285 X 1.17)] X 0.8762
 = \$8,544,385

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) + 65 + (40 X 1.04) + (36 X 1.17)] X 0.47000] X 0.8762
 = \$620,298

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 0.8762
 = \$8,737

COMB COST = \$9,971 X [(HKG ENR X 0.5) + EM ENR + (MS ENR X 1.04) + (HS ENR X 1.17)] X (AR WT + COMB WT)] X GCA
 = \$9,971 X [(0 X 0.5) + 1 + (0 X 1.04) + (0 X 1.17)] X (0.47000 + 0.125)] X 0.8762
 = \$8,737

SPEC ED CENS= \$11,262 X (FTE ENR X 14.69%) X (2/3) X GCA
 = \$11,262 X (919.0 X 0.1469) X (2/3) X 0.8762
 = \$888,099

SPEECH = \$1,118 X (FTE ENR X 1.897%) X GCA
 = \$1,118 X (919.0 X 0.01897) X 0.8762
 = \$16,653

ADEQUACY BUDGET PLUS CATEGORICALS

= ADEQUACY + SECURITY AID + SPEC ED CATEG. + TRANSPORTATION
 = \$10,086,909 + \$77,991 + \$444,049 + \$641,936 = \$11,250,885

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: 09-CAPE MAY
 DISTRICT: 1080-DENNIS TWP
 BUDGET: K-12

STATE AID CALCULATION PRIOR TO CAPS

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

$$= (\$1,057,597,118 \times 0.00931274 \times 0.5) + (\$164,758,771 \times 0.04454386 \times 0.5) = \$8,594,059$$

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

$$= \$10,086,909 - \$8,594,059 = \$1,492,850$$

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

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

$$= (919.0 \times 0.1469) \times \$11,262 \times (1/3) \times 0.8762 = \$444,049$$

SECURITY AID

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

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

$$= [(919.0 \times \$72) + (141.0 \times (0.15401 \times \$10.49 \times 100))] \times 0.8762$$

$$= [(919.0 \times \$72) + (141.0 \times \$162)] \times 0.8762$$

$$= \$77,991$$

Transportation Aid = \$641,936
 Educ. Adequacy Aid = \$0
 School Choice Aid = \$0

TOTAL AID 09-10 BEFORE CAPS

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

$$= \$1,492,850 + \$77,991 + \$444,049 + \$641,936 + \$4,276,279 + \$0 + \$0$$

$$= \$6,933,105$$

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

$$= \$6,933,105 - (\$2,656,826 + \$0) = \$4,276,279$$

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

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

STATE AID CAPS

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

Cap determination: 2008-09 spending as defined = \$13,773,746 2009-10 adequacy budget as defined = \$10,608,949

FY09 AID	FY10 AID UNCAPPED	FY10 AID CAPPED	CAPPED INCREASE %
\$6,933,105	\$6,933,105	\$6,933,105	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: 09-CAPE MAY
 DISTRICT: 2820-LOWER CAPE MAY REGIONAL
 BUDGET: 7-12

STATE AID (K-12) SUMMARY:
 TOTAL FY09 STATE AID* \$10,158,995
 FY10 STATE AID:
 Equalization Aid \$564,909
 Educational Adequacy Aid \$0
 School Choice Aid \$0
 Transportation Aid \$1,165,900
 Special Ed Categorical Aid \$822,314
 Security Aid \$342,349
 Adjustment Aid \$7,263,523
 TOTAL STATE AID \$10,158,995
 STATE AID DIFFERENCE: \$0
 % STATE AID GROWTH: 0.00%

ENROLLMENT SUMMARY
 FY09 ENROLLMENT
 Resident Enrollment (FTE)**: 1,733.0
 % FREE and REDUCED: 38.71%
 Enrollment Growth Rate: -1.61%
 FY10 PROJECTED ENROLLMENT
 Resident Enrollment (FTE): 1,705.0
 F/R (Not LEP) Resident (FTE): 653.0
 Combination Resident (FTE): 7.0
 LEP Only Resident (FTE): 3.0

WEALTH SUMMARY
 EQUALIZED VAL 2008: \$3,380,199,191
 AGGREGATE INC 2006: \$247,371,847
 WEALTH GROWTH
 (yearly change relative to State Avg.)
 PROPERTY: -6.30%
 INCOME: -12.08%
 WEALTH PER PUPIL
 PROPERTY INCOME
 District \$1,950,490 \$142,742
 State Average \$1,002,180 \$206,448
 FY10 Local Fair Share \$21,248,906
 FY09 Tax: \$16,116,955

* 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
 = \$16,809,200 + \$3,267,485 + \$17,473 + \$43,683 + \$1,644,627 + \$31,347 = \$21,813,815

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 + (548 X 1.04) + (1,157 X 1.17)] X 0.8762
 = \$16,809,200

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 + (302 X 1.04) + (351 X 1.17)] X 0.51680] X 0.8762
 = \$3,267,485

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 + (2 X 1.04) + (1 X 1.17)] X 0.50] X 0.8762
 = \$17,473

COMB COST = \$9,971 X [(HKG ENR X 0.5) + EM ENR + (MS ENR X 1.04) + (HS ENR X 1.17)] X (AR WT + COMB WT)] X GCA
 = \$9,971 X [(0 X 0.5) + 0 + (2 X 1.04) + (5 X 1.17)] X (0.51680 + 0.125)] X 0.8762
 = \$43,683

SPEC ED CENS= \$11,262 X (FTE ENR X 14.69%) X (2/3) X GCA
 = \$11,262 X (1,705.0 X 0.1469) X (2/3) X 0.8762
 = \$1,644,627

SPEECH = \$1,118 X (FTE ENR X 1.897%) X GCA
 = \$1,118 X (1,705.0 X 0.01897) X 0.8762
 = \$31,347

ADEQUACY BUDGET PLUS CATEGORICALS

= ADEQUACY + SECURITY AID + SPEC ED CATEG. + TRANSPORTATION
 = \$21,813,815 + \$342,349 + \$822,314 + \$1,165,900 = \$24,144,378

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: 09-CAPE MAY
 DISTRICT: 2820-LOWER CAPE MAY REGIONAL
 BUDGET: 7-12

STATE AID CALCULATION PRIOR TO CAPS

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

$$= (\$3,380,199,191 \times 0.00931274 \times 0.5) + (\$247,371,847 \times 0.04454386 \times 0.5) = \$21,248,906$$

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

$$= \$21,813,815 - \$21,248,906 = \$564,909$$

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

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

$$= (1,705.0 \times 0.1469) \times \$11,262 \times (1/3) \times 0.8762 = \$822,314$$

SECURITY AID

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

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

$$= [(1,705.0 \times \$72) + (660.0 \times (0.38719 \times \$10.49 \times 100))] \times 0.8762$$

$$= [(1,705.0 \times \$72) + (660.0 \times \$406)] \times 0.8762$$

$$= \$342,349$$

Transportation Aid = \$1,165,900
 Educ. Adequacy Aid = \$0
 School Choice Aid = \$0

TOTAL AID 09-10 BEFORE CAPS

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

$$= \$564,909 + \$342,349 + \$822,314 + \$1,165,900 + \$7,263,523 + \$0 + \$0$$

$$= \$10,158,995$$

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

$$= \$10,158,995 - (\$2,895,472 + \$0) = \$7,263,523$$

*** 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 = \$25,347,407 2009-10 adequacy budget as defined = \$22,978,478

FY09 AID	FY10 AID UNCAPPED	FY10 AID CAPPED	CAPPED INCREASE %
\$10,158,995	\$10,158,995	\$10,158,995	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: 09-CAPE MAY
 DISTRICT: 2840-LOWER TWP
 BUDGET: K-6

STATE AID (K-12) SUMMARY:

TOTAL FY09 STATE AID* \$10,543,789

FY10 STATE AID:

Equalization Aid \$4,938,877

Educational Adequacy Aid \$0

School Choice Aid \$550,260

Transportation Aid \$729,349

Special Ed Categorical Aid \$822,314

Security Aid \$405,761

Adjustment Aid \$3,097,228

TOTAL STATE AID \$10,543,789

ENROLLMENT SUMMARY

FY09 ENROLLMENT

Resident Enrollment (FTE)**: 1,719.0

% FREE and REDUCED: 47.64%

Enrollment Growth Rate: -1.04%

FY10 PROJECTED ENROLLMENT

Resident Enrollment (FTE): 1,701.0

F/R (Not LEP) Resident (FTE): 796.0

Combination Resident (FTE): 15.0

LEP Only Resident (FTE): 10.0

WEALTH SUMMARY

EQUALIZED VAL 2008: \$2,308,968,244

AGGREGATE INC 2006: \$217,672,419

WEALTH GROWTH

(yearly change relative to State Avg.)

PROPERTY: 1.74%

INCOME: -6.28%

WEALTH PER PUPIL

	PROPERTY	INCOME
District	\$1,343,204	\$126,627
State Average	\$1,002,180	\$206,448

STATE AID DIFFERENCE: \$0

% STATE AID GROWTH: 0.00%

FY10 Local Fair Share \$15,599,395

FY09 Tax: \$13,899,088

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

** Half-day Kindergarten is counted as 0.5.

ADEQUACY BUDGET CALCULATION

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

= \$14,957,042 + \$3,765,470 + \$52,420 + \$87,366 + \$1,644,627 + \$31,347 = \$20,538,272

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) + 1,438 + (263 X 1.04) + (0 X 1.17)] X 0.8762

= \$14,957,042

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) + 681 + (115 X 1.04) + (0 X 1.17)] X 0.53911] X 0.8762

= \$3,765,470

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

= \$9,971 X [(0 X 0.5) + 9 + (1 X 1.04) + (0 X 1.17)] X 0.50] X 0.8762

= \$52,420

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) + 14 + (1 X 1.04) + (0 X 1.17)] X (0.53911 + 0.125)] X 0.8762

= \$87,366

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

= \$11,262 X (1,701.0 X 0.1469) X (2/3) X 0.8762

= \$1,644,627

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

= \$1,118 X (1,701.0 X 0.01897) X 0.8762

= \$31,347

ADEQUACY BUDGET PLUS CATEGORICALS

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

= \$20,538,272 + \$405,761 + \$822,314 + \$729,349 = \$22,495,696

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: 09-CAPE MAY
 DISTRICT: 2840-LOWER TWP
 BUDGET: K-6

STATE AID CALCULATION PRIOR TO CAPS

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

$$= (\$2,308,968,244 \times 0.00931274 \times 0.5) + (\$217,672,419 \times 0.04454386 \times 0.5) = \$15,599,395$$

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

$$= \$20,538,272 - \$15,599,395 = \$4,938,877$$

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

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

$$= (1,701.0 \times 0.1469) \times \$11,262 \times (1/3) \times 0.8762 = \$822,314$$

SECURITY AID

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

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

$$= [(1,701.0 \times \$72) + (811.0 \times \$420)] \times 0.8762$$

$$= \$405,761$$

Transportation Aid = \$729,349
 Educ. Adequacy Aid = \$0
 School Choice Aid = \$550,260

TOTAL AID 09-10 BEFORE CAPS

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

$$= \$4,938,877 + \$405,761 + \$822,314 + \$729,349 + \$3,097,228 + \$0 + \$550,260$$

$$= \$10,543,789$$

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

$$= \$10,543,789 - (\$6,896,301 + \$550,260) = \$3,097,228$$

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

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

STATE AID CAPS

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

Cap determination: 2008-09 spending as defined = \$23,269,282 2009-10 adequacy budget as defined = \$21,766,347

FY09 AID	FY10 AID UNCAPPED	FY10 AID CAPPED	CAPPED INCREASE %
\$10,543,789	\$10,543,789	\$10,543,789	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: 09-CAPE MAY
 DISTRICT: 3130-MIDDLE TWP
 BUDGET: K-12

STATE AID (K-12) SUMMARY:
 TOTAL FY09 STATE AID* \$14,159,738
 FY10 STATE AID:
 Equalization Aid \$7,473,102
 Educational Adequacy Aid \$0
 School Choice Aid \$0
 Transportation Aid \$1,526,164
 Special Ed Categorical Aid \$1,233,471
 Security Aid \$483,496
 Adjustment Aid \$3,443,505
 TOTAL STATE AID \$14,159,738
 STATE AID DIFFERENCE: \$0
 % STATE AID GROWTH: 0.00%

ENROLLMENT SUMMARY
 FY09 ENROLLMENT
 Resident Enrollment (FTE)**: 2,551.0
 % FREE and REDUCED: 37.08%
 Enrollment Growth Rate: 0.08%
 FY10 PROJECTED ENROLLMENT
 Resident Enrollment (FTE): 2,553.0
 F/R (Not LEP) Resident (FTE): 920.0
 Combination Resident (FTE): 26.0
 LEP Only Resident (FTE): 4.0

WEALTH SUMMARY
 EQUALIZED VAL 2008: \$3,219,232,371
 AGGREGATE INC 2006: \$373,677,894
 WEALTH GROWTH
 (yearly change relative to State Avg.)
 PROPERTY: 3.20%
 INCOME: -7.17%
 WEALTH PER PUPIL
 DISTRICT PROPERTY INCOME
 District \$1,261,949 \$146,483
 State Average \$1,002,180 \$206,448
 FY10 Local Fair Share \$23,312,465
 FY09 Tax: \$20,541,715

* 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
 = \$23,702,369 + \$4,394,505 + \$17,473 + \$157,259 + \$2,466,941 + \$47,020 = \$30,785,567

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) + 1,137 + (630 X 1.04) + (787 X 1.17)] X 0.8762
 = \$23,702,369

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) + 429 + (183 X 1.04) + (308 X 1.17)] X 0.51271] X 0.8762
 = \$4,394,505

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) + 2 + (0 X 1.04) + (2 X 1.17)] X 0.50] X 0.8762
 = \$17,473

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) + 12 + (6 X 1.04) + (8 X 1.17)] X (0.51271 + 0.125)] X 0.8762
 = \$157,259

SPEC ED CENS= \$11,262 X (FTE ENR X 14.69%) X (2/3) X GCA
 = \$11,262 X (2,553.0 X 0.1469) X (2/3) X 0.8762
 = \$2,466,941

SPEECH = \$1,118 X (FTE ENR X 1.897%) X GCA
 = \$1,118 X (2,553.0 X 0.01897) X 0.8762
 = \$47,020

ADEQUACY BUDGET PLUS CATEGORICALS

= ADEQUACY + SECURITY AID + SPEC ED CATEG. + TRANSPORTATION
 = \$30,785,567 + \$483,496 + \$1,233,471 + \$1,526,164 = \$34,028,698

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: 09-CAPE MAY
 DISTRICT: 3130-MIDDLE 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%)
 = (\$3,219,232,371 X 0.00931274 X 0.5) + (\$373,677,894 X 0.04454386 X 0.5) = \$23,312,465

EQUALIZATION AID= ADEQUACY BUDGET - LOCAL FAIR SHARE
 = \$30,785,567 - \$23,312,465 = \$7,473,102
 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
 = (2,553.0 X 0.1469) X \$11,262 X (1/3) X 0.8762 = \$1,233,471

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
 =[(2,553.0 X \$72) + (946.0 X (0.37083 X \$10.49 X 100))] X 0.8762
 =[(2,553.0 X \$72) + (946.0 X (\$389)] X 0.8762
 = \$483,496

Transportation Aid = \$1,526,164
 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
 = \$7,473,102 + \$483,496 + \$1,233,471 + \$1,526,164 + \$3,443,505 + \$0 + \$0
 = \$14,159,738

ADJUSTMENT AID = ADJUSTMENT AID BASE*** - (STABILIZED AIDS**** + CHOICE AID)
 = \$14,159,738 - (\$10,716,233 + \$0) = \$3,443,505

*** 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 = \$33,644,042 2009-10 adequacy budget as defined = \$32,502,534

FY09 AID	FY10 AID UNCAPPED	FY10 AID CAPPED	CAPPED INCREASE %
\$14,159,738	\$14,159,738	\$14,159,738	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: 09-CAPE MAY
 DISTRICT: 3680-NORTH WILDWOOD CITY
 BUDGET: K-12

STATE AID (K-12) SUMMARY:
 TOTAL FY09 STATE AID* \$1,002,788
 FY10 STATE AID:
 Equalization Aid \$0
 Educational Adequacy Aid \$0
 School Choice Aid \$0
 Transportation Aid \$55,861
 Special Ed Categorical Aid \$138,149
 Security Aid \$45,156
 Adjustment Aid \$763,622
 TOTAL STATE AID \$1,002,788
 STATE AID DIFFERENCE: \$0
 % STATE AID GROWTH: 0.00%

ENROLLMENT SUMMARY
 FY09 ENROLLMENT
 Resident Enrollment (FTE)**: 298.5
 % FREE and REDUCED: 31.82%
 Enrollment Growth Rate: -3.25%
 FY10 PROJECTED ENROLLMENT
 Resident Enrollment (FTE): 289.0
 F/R (Not LEP) Resident (FTE): 91.0
 Combination Resident (FTE): 1.0
 LEP Only Resident (FTE): 1.0

WEALTH SUMMARY
 EQUALIZED VAL 2008: \$3,260,267,419
 AGGREGATE INC 2006: \$84,346,475
 WEALTH GROWTH
 (yearly change relative to State Avg.)
 PROPERTY: 3.15%
 INCOME: -13.48%
 WEALTH PER PUPIL
 PROPERTY INCOME
 District \$10,922,169 \$282,568
 State Average \$1,002,180 \$206,448
 FY10 Local Fair Share \$17,059,570
 FY09 Tax: \$6,207,000

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

ADEQUACY BUDGET CALCULATION

ADEQUACY BUDGET = BASE COST + AT-RISK COST + LEP COST + COMB COST + SPEC ED CENS + SPEECH
 = \$2,638,450 + \$410,620 + \$8,737 + \$8,737 + \$276,297 + \$4,898 = \$3,347,739

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) + 149 + (84 X 1.04) + (56 X 1.17)] X 0.8762
 = \$2,638,450

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) + 54 + (36 X 1.04) + (1 X 1.17)] X 0.49957] X 0.8762
 = \$410,620

LEP COST = \$9,971 X [(HKG ENR X 0.5) + EM ENR + (MS ENR X 1.04) + (HS ENR X 1.17)] X LEP WT] X GCA
 = \$9,971 X [(0 X 0.5) + 1 + (0 X 1.04) + (0 X 1.17)] X 0.50] X 0.8762
 = \$8,737

COMB COST = \$9,971 X [(HKG ENR X 0.5) + EM ENR + (MS ENR X 1.04) + (HS ENR X 1.17)] X (AR WT + COMB WT)] X GCA
 = \$9,971 X [(0 X 0.5) + 0 + (1 X 1.04) + (0 X 1.17)] X (0.49957 + 0.125)] X 0.8762
 = \$8,737

SPEC ED CENS= \$11,262 X (FTE ENR X 14.69%) X (2/3) X GCA
 = \$11,262 X (289.0 X 0.1469) X (2/3) X 0.8762
 = \$276,297

SPEECH = \$1,118 X (FTE ENR X 1.897%) X GCA
 = \$1,118 X (289.0 X 0.01897) X 0.8762
 = \$4,898

ADEQUACY BUDGET PLUS CATEGORICALS

= ADEQUACY + SECURITY AID + SPEC ED CATEG. + TRANSPORTATION
 = \$3,347,739 + \$45,156 + \$138,149 + \$55,861 = \$3,586,905

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: 09-CAPE MAY
 DISTRICT: 3680-NORTH WILDWOOD CITY
 BUDGET: K-12

STATE AID CALCULATION PRIOR TO CAPS

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

$$= (\$3,260,267,419 \times 0.00931274 \times 0.5) + (\$84,346,475 \times 0.04454386 \times 0.5) = \$17,059,570$$

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

$$= \$3,347,739 - \$17,059,570 = \$0$$

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

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

$$= (289.0 \times 0.1469) \times \$11,262 \times (1/3) \times 0.8762 = \$138,149$$

SECURITY AID

AT RISK PERCENTAGE < 40% +--- AT RISK SECURITY AMOUNT ---+

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

$$= [(289.0 \times \$72) + (92.0 \times (0.31826 \times \$10.49 \times 100))] \times 0.8762$$

$$= [(289.0 \times \$72) + (92.0 \times \$334)] \times 0.8762$$

$$= \$45,156$$

Transportation Aid = \$55,861
 Educ. Adequacy Aid = \$0
 School Choice Aid = \$0

TOTAL AID 09-10 BEFORE CAPS

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

$$= \$0 + \$45,156 + \$138,149 + \$55,861 + \$763,622 + \$0 + \$0$$

$$= \$1,002,788$$

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

$$= \$1,002,788 - (\$239,166 + \$0) = \$763,622$$

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

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

STATE AID CAPS

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

Cap determination: 2008-09 spending as defined = \$7,158,274 2009-10 adequacy budget as defined = \$3,531,044

FY09 AID	FY10 AID UNCAPPED	FY10 AID CAPPED	CAPPED INCREASE %
\$1,002,788	\$1,002,788	\$1,002,788	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: 09-CAPE MAY
 DISTRICT: 3780-OCEAN CITY
 BUDGET: K-12

STATE AID (K-12) SUMMARY:
 TOTAL FY09 STATE AID* \$2,178,578
 FY10 STATE AID:
 Equalization Aid \$0
 Educational Adequacy Aid \$0
 School Choice Aid \$0
 Transportation Aid \$235,142
 Special Ed Categorical Aid \$578,909
 Security Aid \$142,460
 Adjustment Aid \$1,222,067
 TOTAL STATE AID \$2,178,578
 STATE AID DIFFERENCE: \$0
 % STATE AID GROWTH: 0.00%

ENROLLMENT SUMMARY
 FY09 ENROLLMENT
 Resident Enrollment (FTE)**: 1,220.0
 % FREE and REDUCED: 24.67%
 Enrollment Growth Rate: -1.89%
 FY10 PROJECTED ENROLLMENT
 Resident Enrollment (FTE): 1,197.0
 F/R (Not LEP) Resident (FTE): 273.0
 Combination Resident (FTE): 22.0
 LEP Only Resident (FTE): 8.0

WEALTH SUMMARY
 EQUALIZED VAL 2008: \$13,222,915,500
 AGGREGATE INC 2006: \$398,201,183
 WEALTH GROWTH
 (yearly change relative to State Avg.)
 PROPERTY: -3.17%
 INCOME: -6.68%
 WEALTH PER PUPIL
 PROPERTY INCOME
 District \$10,838,455 \$326,394
 State Average \$1,002,180 \$206,448
 FY10 Local Fair Share \$70,439,496
 FY09 Tax: \$19,683,731

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

ADEQUACY BUDGET CALCULATION

ADEQUACY BUDGET = BASE COST + AT-RISK COST + LEP COST + COMB COST + SPEC ED CENS + SPEECH
 = \$11,217,782 + \$1,214,386 + \$43,683 + \$122,312 + \$1,157,818 + \$22,531 = \$13,778,512

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) + 474 + (275 X 1.04) + (448 X 1.17)] X 0.8762
 = \$11,217,782
 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) + 131 + (62 X 1.04) + (80 X 1.17)] X 0.48168] X 0.8762
 = \$1,214,386
 LEP COST = \$9,971 X [(HKG ENR X 0.5) + EM ENR + (MS ENR X 1.04) + (HS ENR X 1.17)] X LEP WT] X GCA
 = \$9,971 X [(0 X 0.5) + 6 + (1 X 1.04) + (1 X 1.17)] X 0.50] X 0.8762
 = \$43,683
 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) + 18 + (1 X 1.04) + (3 X 1.17)] X (0.48168 + 0.125)] X 0.8762
 = \$122,312
 SPEC ED CENS= \$11,262 X (FTE ENR X 14.69%) X (2/3) X GCA
 = \$11,262 X (1,197.0 X 0.1469) X (2/3) X 0.8762
 = \$1,157,818
 SPEECH = \$1,118 X (FTE ENR X 1.897%) X GCA
 = \$1,118 X (1,197.0 X 0.01897) X 0.8762
 = \$22,531

ADEQUACY BUDGET PLUS CATEGORICALS

= ADEQUACY + SECURITY AID + SPEC ED CATEG. + TRANSPORTATION
 = \$13,778,512 + \$142,460 + \$578,909 + \$235,142 = \$14,735,023

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: 09-CAPE MAY
 DISTRICT: 3780-OCEAN CITY
 BUDGET: K-12

STATE AID CALCULATION PRIOR TO CAPS

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

$$= (\$13,222,915,500 \times 0.00931274 \times 0.5) + (\$398,201,183 \times 0.04454386 \times 0.5) = \$70,439,496$$

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

$$= \$13,778,512 - \$70,439,496 = \$0$$

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

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

$$= (1,197.0 \times 0.1469) \times \$11,262 \times (1/3) \times 0.8762 = \$578,909$$

SECURITY AID

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

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

$$= [(1,197.0 \times \$72) + (295.0 \times (0.24672 \times \$10.49 \times 100))] \times 0.8762$$

$$= [(1,197.0 \times \$72) + (295.0 \times \$259)] \times 0.8762$$

$$= \$142,460$$

Transportation Aid = \$235,142
 Educ. Adequacy Aid = \$0
 School Choice Aid = \$0

TOTAL AID 09-10 BEFORE CAPS

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

$$= \$0 + \$142,460 + \$578,909 + \$235,142 + \$1,222,067 + \$0 + \$0$$

$$= \$2,178,578$$

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

$$= \$2,178,578 - (\$956,511 + \$0) = \$1,222,067$$

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

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

STATE AID CAPS

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

Cap determination: 2008-09 spending as defined = \$21,683,027 2009-10 adequacy budget as defined = \$14,499,881

FY09 AID	FY10 AID UNCAPPED	FY10 AID CAPPED	CAPPED INCREASE %
\$2,178,578	\$2,178,578	\$2,178,578	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: 09-CAPE MAY
 DISTRICT: 4700-SEA ISLE CITY
 BUDGET: K-12

STATE AID (K-12) SUMMARY:

TOTAL FY09 STATE AID* \$348,835

FY10 STATE AID:

Equalization Aid \$0

Educational Adequacy Aid \$0

School Choice Aid \$0

Transportation Aid \$81,440

Special Ed Categorical Aid \$52,628

Security Aid \$9,225

Adjustment Aid \$205,542

TOTAL STATE AID \$348,835

ENROLLMENT SUMMARY

FY09 ENROLLMENT

Resident Enrollment (FTE)**: 123.0

% FREE and REDUCED: 14.63%

Enrollment Growth Rate: -9.09%

FY10 PROJECTED ENROLLMENT

Resident Enrollment (FTE): 112.0

F/R (Not LEP) Resident (FTE): 16.0

Combination Resident (FTE): 0.0

LEP Only Resident (FTE): 0.0

WEALTH SUMMARY

EQUALIZED VAL 2008: \$4,832,019,544

AGGREGATE INC 2006: \$84,087,302

WEALTH GROWTH

(yearly change relative to State Avg.)

PROPERTY: -2.81%

INCOME: -10.66%

WEALTH PER PUPIL

	PROPERTY	INCOME
District	\$39,284,712	\$683,637
State Average	\$1,002,180	\$206,448

STATE AID DIFFERENCE: \$0

% STATE AID GROWTH: 0.00%

FY10 Local Fair Share \$24,372,458

FY09 Tax: \$3,196,187

* 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

= \$1,065,864 + \$61,156 + \$0 + \$0 + \$105,256 + \$1,959 = \$1,234,235

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) + 40 + (18 X 1.04) + (54 X 1.17)] X 0.8762

= \$1,065,864

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

= \$9,971 X [(0 X 0.5) + 9 + (7 X 1.04) + (0 X 1.17)] X 0.47000] X 0.8762

= \$61,156

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 0.8762

= \$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 0.8762

= \$0

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

= \$11,262 X (112.0 X 0.1469) X (2/3) X 0.8762

= \$105,256

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

= \$1,118 X (112.0 X 0.01897) X 0.8762

= \$1,959

ADEQUACY BUDGET PLUS CATEGORICALS

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

= \$1,234,235 + \$9,225 + \$52,628 + \$81,440 = \$1,377,528

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: 09-CAPE MAY
 DISTRICT: 4700-SEA ISLE CITY
 BUDGET: K-12

STATE AID CALCULATION PRIOR TO CAPS

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

$$= (\$4,832,019,544 \times 0.00931274 \times 0.5) + (\$84,087,302 \times 0.04454386 \times 0.5) = \$24,372,458$$

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

$$= \$1,234,235 - \$24,372,458 = \$0$$

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

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

$$= (112.0 \times 0.1469) \times \$11,262 \times (1/3) \times 0.8762 = \$52,628$$

SECURITY AID

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

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

$$= [(112.0 \times \$72) + (16.0 \times (0.14634 \times \$10.49 \times 100))] \times 0.8762$$

$$= [(112.0 \times \$72) + (16.0 \times \$154)] \times 0.8762$$

$$= \$9,225$$

Transportation Aid = \$81,440
 Educ. Adequacy Aid = \$0
 School Choice Aid = \$0

TOTAL AID 09-10 BEFORE CAPS

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

$$= \$0 + \$9,225 + \$52,628 + \$81,440 + \$205,542 + \$0 + \$0$$

$$= \$348,835$$

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

$$= \$348,835 - (\$143,293 + \$0) = \$205,542$$

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

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

STATE AID CAPS

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

Cap determination: 2008-09 spending as defined = \$3,445,130 2009-10 adequacy budget as defined = \$1,296,088

FY09 AID	FY10 AID UNCAPPED	FY10 AID CAPPED	CAPPED INCREASE %
\$348,835	\$348,835	\$348,835	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: 09-CAPE MAY
 DISTRICT: 5060-STONE HARBOR BORO
 BUDGET: K-12

STATE AID (K-12) SUMMARY:

TOTAL FY09 STATE AID*	\$66,639
FY10 STATE AID:	
Equalization Aid	\$0
Educational Adequacy Aid	\$0
School Choice Aid	\$0
Transportation Aid	\$19,892
Special Ed Categorical Aid	\$29,603
Security Aid	\$3,925
Adjustment Aid	\$13,219
TOTAL STATE AID	\$66,639
STATE AID DIFFERENCE:	\$0
% STATE AID GROWTH:	0.00%

ENROLLMENT SUMMARY

FY09 ENROLLMENT	
Resident Enrollment (FTE)**:	65.5
% FREE and REDUCED:	1.52%
Enrollment Growth Rate:	-4.61%
FY10 PROJECTED ENROLLMENT	
Resident Enrollment (FTE):	62.0
F/R (Not LEP) Resident (FTE):	1.0
Combination Resident (FTE):	0.0
LEP Only Resident (FTE):	0.0

WEALTH SUMMARY

EQUALIZED VAL 2008:	\$4,830,371,414
AGGREGATE INC 2006:	\$49,600,480

WEALTH GROWTH

(yearly change relative to State Avg.)	
PROPERTY:	-0.89%
INCOME:	-4.05%

WEALTH PER PUPIL

	PROPERTY	INCOME
District	\$73,746,128	\$757,259
State Average	\$1,002,180	\$206,448

FY10 Local Fair Share	\$23,596,695
FY09 Tax:	\$2,047,988

* 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	
=	\$585,352 +	\$0 +	\$0 +	\$0 +	\$59,207 +	\$980 =	\$645,539

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) +	30 + (16 X 1.04) + (17 X 1.17)]	X 0.8762
	=	\$585,352			

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 + (0 X 1.04) + (0 X 1.17)]	X 0.47000]	X 0.8762
	=	\$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 0.8762
	=	\$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 0.8762
	=	\$0				

SPEC ED CENS=	\$11,262 X	(FTE ENR X 14.69%)	X (2/3) X GCA
	=	\$11,262 X	(62.0 X 0.1469) X (2/3) X 0.8762
	=	\$59,207	

SPEECH	=	\$1,118 X	(FTE ENR X 1.897%)	X GCA
	=	\$1,118 X	(62.0 X 0.01897) X 0.8762	
	=	\$980		

ADEQUACY BUDGET PLUS CATEGORICALS

=	ADEQUACY	+	SECURITY AID +	SPEC ED CATEG. +	TRANSPORTATION	
=	\$645,539 +		\$3,925 +	\$29,603 +	\$19,892 =	\$698,959

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: 09-CAPE MAY
 DISTRICT: 5060-STONE HARBOR BORO
 BUDGET: K-12

STATE AID CALCULATION PRIOR TO CAPS

LOCAL FAIR SHARE= (EQUALIZED VALUATION X PROP VAL RATE X 50%) + (AGGREGATE INCOME X INCOME RATE X 50%)
 = (\$4,830,371,414 X 0.00931274 X 0.5) + (\$49,600,480 X 0.04454386 X 0.5) = \$23,596,695

EQUALIZATION AID= ADEQUACY BUDGET - LOCAL FAIR SHARE
 = \$645,539 - \$23,596,695 = \$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
 = (62.0 X 0.1469) X \$11,262 X (1/3) X 0.8762 = \$29,603

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
 =[(62.0 X \$72) + (1.0 X (0.01527 X \$10.49 X 100))] X 0.8762
 =[(62.0 X \$72) + (1.0 X (\$16)] X 0.8762
 = \$3,925

Transportation Aid = \$19,892
 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 + \$3,925 + \$29,603 + \$19,892 + \$13,219 + \$0 + \$0
 = \$66,639

ADJUSTMENT AID = ADJUSTMENT AID BASE*** - (STABILIZED AIDS**** + CHOICE AID)
 = \$66,639 - (\$53,420 + \$0) = \$13,219

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

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

STATE AID CAPS

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

Cap determination: 2008-09 spending as defined = \$2,098,382 2009-10 adequacy budget as defined = \$679,067

FY09 AID	FY10 AID UNCAPPED	FY10 AID CAPPED	CAPPED INCREASE %
\$66,639	\$66,639	\$66,639	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: 09-CAPE MAY
 DISTRICT: 5340-UPPER TWP
 BUDGET: K-12

STATE AID (K-12) SUMMARY:
 TOTAL FY09 STATE AID* \$10,949,958
 FY10 STATE AID:
 Equalization Aid \$5,712,298
 Educational Adequacy Aid \$0
 School Choice Aid \$0
 Transportation Aid \$1,509,994
 Special Ed Categorical Aid \$1,095,322
 Security Aid \$159,104
 Adjustment Aid \$2,473,240
 TOTAL STATE AID \$10,949,958
 STATE AID DIFFERENCE: \$0
 % STATE AID GROWTH: 0.00%

ENROLLMENT SUMMARY
 FY09 ENROLLMENT
 Resident Enrollment (FTE)**: 2,302.0
 % FREE and REDUCED: 8.73%
 Enrollment Growth Rate: -1.43%
 FY10 PROJECTED ENROLLMENT
 Resident Enrollment (FTE): 2,269.0
 F/R (Not LEP) Resident (FTE): 196.0
 Combination Resident (FTE): 2.0
 LEP Only Resident (FTE): 3.0

WEALTH SUMMARY
 EQUALIZED VAL 2008: \$2,238,758,324
 AGGREGATE INC 2006: \$368,548,713
 WEALTH GROWTH
 (yearly change relative to State Avg.)
 PROPERTY: 0.54%
 INCOME: -12.42%
 WEALTH PER PUPIL
 PROPERTY INCOME
 District \$972,528 \$160,099
 State Average \$1,002,180 \$206,448
 FY10 Local Fair Share \$18,632,778
 FY09 Tax: \$21,717,908

* 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
 = \$21,238,651 + \$838,713 + \$17,473 + \$17,473 + \$2,190,644 + \$42,122 = \$24,345,076

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) + 903 + (540 X 1.04) + (826 X 1.17)] X 0.8762
 = \$21,238,651

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) + 94 + (56 X 1.04) + (46 X 1.17)] X 0.47000] X 0.8762
 = \$838,713

LEP COST = \$9,971 X [(HKG ENR X 0.5) + EM ENR + (MS ENR X 1.04) + (HS ENR X 1.17)] X LEP WT] X GCA
 = \$9,971 X [(0 X 0.5) + 3 + (0 X 1.04) + (0 X 1.17)] X 0.50] X 0.8762
 = \$17,473

COMB COST = \$9,971 X [(HKG ENR X 0.5) + EM ENR + (MS ENR X 1.04) + (HS ENR X 1.17)] X (AR WT + COMB WT)] X GCA
 = \$9,971 X [(0 X 0.5) + 1 + (1 X 1.04) + (0 X 1.17)] X (0.47000 + 0.125)] X 0.8762
 = \$17,473

SPEC ED CENS= \$11,262 X (FTE ENR X 14.69%) X (2/3) X GCA
 = \$11,262 X (2,269.0 X 0.1469) X (2/3) X 0.8762
 = \$2,190,644

SPEECH = \$1,118 X (FTE ENR X 1.897%) X GCA
 = \$1,118 X (2,269.0 X 0.01897) X 0.8762
 = \$42,122

ADEQUACY BUDGET PLUS CATEGORICALS

= ADEQUACY + SECURITY AID + SPEC ED CATEG. + TRANSPORTATION
 = \$24,345,076 + \$159,104 + \$1,095,322 + \$1,509,994 = \$27,109,496

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

03/11/2009

COUNTY: 09-CAPE MAY
 DISTRICT: 5340-UPPER TWP
 BUDGET: K-12

STATE AID CALCULATION PRIOR TO CAPS

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

$$= (\$2,238,758,324 \times 0.00931274 \times 0.5) + (\$368,548,713 \times 0.04454386 \times 0.5) = \$18,632,778$$

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

$$= \$24,345,076 - \$18,632,778 = \$5,712,298$$

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

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

$$= (2,269.0 \times 0.1469) \times \$11,262 \times (1/3) \times 0.8762 = \$1,095,322$$

SECURITY AID

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

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

$$= [(2,269.0 \times \$72) + (198.0 \times (0.08732 \times \$10.49 \times 100))] \times 0.8762$$

$$= [(2,269.0 \times \$72) + (198.0 \times \$92)] \times 0.8762$$

$$= \$159,104$$

Transportation Aid = \$1,509,994
 Educ. Adequacy Aid = \$0
 School Choice Aid = \$0

TOTAL AID 09-10 BEFORE CAPS

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

$$= \$5,712,298 + \$159,104 + \$1,095,322 + \$1,509,994 + \$2,473,240 + \$0 + \$0$$

$$= \$10,949,958$$

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

$$= \$10,949,958 - (\$8,476,718 + \$0) = \$2,473,240$$

*** 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 = \$31,538,379 2009-10 adequacy budget as defined = \$25,599,502

FY09 AID	FY10 AID UNCAPPED	FY10 AID CAPPED	CAPPED INCREASE %
\$10,949,958	\$10,949,958	\$10,949,958	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: 09-CAPE MAY
 DISTRICT: 5610-WEST CAPE MAY BORO
 BUDGET: K-6

STATE AID (K-12) SUMMARY:

TOTAL FY09 STATE AID* \$185,496
 FY10 STATE AID:
 Equalization Aid \$0
 Educational Adequacy Aid \$0
 School Choice Aid \$0
 Transportation Aid \$8,461
 Special Ed Categorical Aid \$13,157
 Security Aid \$2,148
 Adjustment Aid \$161,730
 TOTAL STATE AID \$185,496

ENROLLMENT SUMMARY

FY09 ENROLLMENT
 Resident Enrollment (FTE)**: 29.0
 % FREE and REDUCED: 17.24%
 Enrollment Growth Rate: -17.13%
 FY10 PROJECTED ENROLLMENT
 Resident Enrollment (FTE): 24.0
 F/R (Not LEP) Resident (FTE): 4.0
 Combination Resident (FTE): 0.0
 LEP Only Resident (FTE): 0.0

WEALTH SUMMARY

EQUALIZED VAL 2008: \$178,995,629
 AGGREGATE INC 2006: \$9,916,085

WEALTH GROWTH

(yearly change relative to State Avg.)
 PROPERTY: 3.18%
 INCOME: 20.50%

WEALTH PER PUPIL

	PROPERTY	INCOME
District	\$6,172,263	\$341,934
State Average	\$1,002,180	\$206,448

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

FY10 Local Fair Share \$1,054,320
 FY09 Tax: \$850,684

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

** Half-day Kindergarten is counted as 0.5.

ADEQUACY BUDGET CALCULATION

ADEQUACY BUDGET = BASE COST + AT-RISK COST + LEP COST + COMB COST + SPEC ED CENS + SPEECH
 = \$209,678 + \$17,473 + \$0 + \$0 + \$26,314 + \$0 = \$253,465

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) + 18 + (6 X 1.04) + (0 X 1.17)] X 0.8762
 = \$209,678

AT-RISK COST= \$9,971 X [(HKG ENR X 0.5) + EM ENR + (MS ENR X 1.04) + (HS ENR X 1.17)] X AR WT] X GCA
 = \$9,971 X [(0 X 0.5) + 2 + (2 X 1.04) + (0 X 1.17)] X 0.47000] X 0.8762
 = \$17,473

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 0.8762
 = \$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 0.8762
 = \$0

SPEC ED CENS= \$11,262 X (FTE ENR X 14.69%) X (2/3) X GCA
 = \$11,262 X (24.0 X 0.1469) X (2/3) X 0.8762
 = \$26,314

SPEECH = \$1,118 X (FTE ENR X 1.897%) X GCA
 = \$1,118 X (24.0 X 0.01897) X 0.8762
 = \$0

ADEQUACY BUDGET PLUS CATEGORICALS

= ADEQUACY + SECURITY AID + SPEC ED CATEG. + TRANSPORTATION
 = \$253,465 + \$2,148 + \$13,157 + \$8,461 = \$277,231

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: 09-CAPE MAY
 DISTRICT: 5610-WEST CAPE MAY BORO
 BUDGET: K-6

STATE AID CALCULATION PRIOR TO CAPS

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

$$= (\$178,995,629 \times 0.00931274 \times 0.5) + (\$9,916,085 \times 0.04454386 \times 0.5) = \$1,054,320$$

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

$$= \$253,465 - \$1,054,320 = \$0$$

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

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

$$= (24.0 \times 0.1469) \times \$11,262 \times (1/3) \times 0.8762 = \$13,157$$

SECURITY AID

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

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

$$= [(24.0 \times \$72) + (4.0 \times (0.17241 \times \$10.49 \times 100))] \times 0.8762$$

$$= [(24.0 \times \$72) + (4.0 \times \$181)] \times 0.8762$$

$$= \$2,148$$

Transportation Aid = \$8,461
 Educ. Adequacy Aid = \$0
 School Choice Aid = \$0

TOTAL AID 09-10 BEFORE CAPS

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

$$= \$0 + \$2,148 + \$13,157 + \$8,461 + \$161,730 + \$0 + \$0$$

$$= \$185,496$$

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

$$= \$185,496 - (\$23,766 + \$0) = \$161,730$$

*** 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 = \$1,033,605 2009-10 adequacy budget as defined = \$268,770

FY09 AID	FY10 AID UNCAPPED	FY10 AID CAPPED	CAPPED INCREASE %
\$185,496	\$185,496	\$185,496	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: 09-CAPE MAY
 DISTRICT: 5700-WEST WILDWOOD
 BUDGET: K-12

STATE AID (K-12) SUMMARY:

TOTAL FY09 STATE AID*	\$72,997
FY10 STATE AID:	
Equalization Aid	\$0
Educational Adequacy Aid	\$0
School Choice Aid	\$0
Transportation Aid	\$10,442
Special Ed Categorical Aid	\$26,314
Security Aid	\$11,808
Adjustment Aid	\$24,433
TOTAL STATE AID	\$72,997

ENROLLMENT SUMMARY

FY09 ENROLLMENT	
Resident Enrollment (FTE)**:	53.5
% FREE and REDUCED:	42.99%
Enrollment Growth Rate:	-0.13%
FY10 PROJECTED ENROLLMENT	
Resident Enrollment (FTE):	53.0
F/R (Not LEP) Resident (FTE):	23.0
Combination Resident (FTE):	0.0
LEP Only Resident (FTE):	0.0

WEALTH SUMMARY

EQUALIZED VAL 2008:	\$320,592,583
AGGREGATE INC 2006:	\$9,644,303

WEALTH GROWTH

(yearly change relative to State Avg.)	
PROPERTY:	3.05%
INCOME:	-11.13%

WEALTH PER PUPIL

	PROPERTY	INCOME
District	\$5,992,385	\$180,267
State Average	\$1,002,180	\$206,448

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

FY10 Local Fair Share	\$1,707,595
FY09 Tax:	\$1,086,035

* 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	
=	\$480,512 +	\$104,839 +	\$0 +	\$0 +	\$52,628 +	\$980 =	\$638,959

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) +	30 + (	15 X 1.04) + (	8 X 1.17)] X	0.8762
	=	\$480,512						

AT-RISK COST=	\$9,971 X	[(HKG ENR X 0.5) +	EM ENR + (MS ENR X 1.04) + (HS ENR X 1.17)] X	AR WT] X	GCA		
	=	\$9,971 X	[(0 X 0.5) +	13 + (8 X 1.04) + (2 X 1.17)] X	0.52748] X	0.8762
	=	\$104,839							

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	0.8762
	=	\$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	(0.52748	+ 0.125)] X	0.8762
	=	\$0									

SPEC ED CENS=	\$11,262 X	(	FTE ENR	X	14.69%) X	(	2/3)	X	GCA
	=	\$11,262 X	(	53.0 X	0.1469) X	(	2/3)	X	0.8762
	=	\$52,628							

SPEECH	=	\$1,118 X	(FTE ENR	X	1.897%) X	GCA
	=	\$1,118 X	(	53.0 X	0.01897) X	0.8762
	=	\$980					

ADEQUACY BUDGET PLUS CATEGORICALS

=	ADEQUACY	+	SECURITY AID +	SPEC ED CATEG.	+	TRANSPORTATION	
=	\$638,959 +		\$11,808 +	\$26,314 +		\$10,442 =	\$687,523

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

03/11/2009

COUNTY: 09-CAPE MAY
 DISTRICT: 5700-WEST WILDWOOD
 BUDGET: K-12

STATE AID CALCULATION PRIOR TO CAPS

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

$$= (\$320,592,583 \times 0.00931274 \times 0.5) + (\$9,644,303 \times 0.04454386 \times 0.5) = \$1,707,595$$

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

$$= \$638,959 - \$1,707,595 = \$0$$

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

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

$$= (53.0 \times 0.1469) \times \$11,262 \times (1/3) \times 0.8762 = \$26,314$$

SECURITY AID

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

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

$$= [(53.0 \times \$72) + (23.0 \times \$420)] \times 0.8762$$

$$= \$11,808$$

Transportation Aid = \$10,442
 Educ. Adequacy Aid = \$0
 School Choice Aid = \$0

TOTAL AID 09-10 BEFORE CAPS

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

$$= \$0 + \$11,808 + \$26,314 + \$10,442 + \$24,433 + \$0 + \$0$$

$$= \$72,997$$

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

$$= \$72,997 - (\$48,564 + \$0) = \$24,433$$

*** 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 = \$1,150,081 2009-10 adequacy budget as defined = \$677,081

FY09 AID	FY10 AID UNCAPPED	FY10 AID CAPPED	CAPPED INCREASE %
\$72,997	\$72,997	\$72,997	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: 09-CAPE MAY
 DISTRICT: 5790-WILDWOOD CITY
 BUDGET: K-12

STATE AID (K-12) SUMMARY:

TOTAL FY09 STATE AID* \$5,690,955

FY10 STATE AID:

Equalization Aid \$0

Educational Adequacy Aid \$0

School Choice Aid \$0

Transportation Aid \$118,933

Special Ed Categorical Aid \$351,950

Security Aid \$241,400

Adjustment Aid \$4,978,672

TOTAL STATE AID \$5,690,955

ENROLLMENT SUMMARY

FY09 ENROLLMENT

Resident Enrollment (FTE)**: 735.5

% FREE and REDUCED: 72.80%

Enrollment Growth Rate: -0.86%

FY10 PROJECTED ENROLLMENT

Resident Enrollment (FTE): 729.0

F/R (Not LEP) Resident (FTE): 450.0

Combination Resident (FTE): 81.0

LEP Only Resident (FTE): 33.0

WEALTH SUMMARY

EQUALIZED VAL 2008: \$2,025,600,488

AGGREGATE INC 2006: \$69,042,959

WEALTH GROWTH

(yearly change relative to State Avg.)

PROPERTY: -4.89%

INCOME: -11.88%

WEALTH PER PUPIL

	PROPERTY	INCOME
District	\$2,754,046	\$93,872
State Average	\$1,002,180	\$206,448

STATE AID DIFFERENCE: \$0

% STATE AID GROWTH: 0.00%

FY10 Local Fair Share \$10,969,665

FY09 Tax: \$9,339,262

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

** Half-day Kindergarten is counted as 0.5.

ADEQUACY BUDGET CALCULATION

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

 = \$6,727,174 + \$2,358,879 + \$157,259 + \$506,722 + \$703,901 + \$13,714 = \$10,467,649

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) + 374 + (164 X 1.04) + (192 X 1.17)] X 0.8762

 = \$6,727,174

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) + 213 + (124 X 1.04) + (113 X 1.17)] X 0.57000] X 0.8762

 = \$2,358,879

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

 = \$9,971 X [(0 X 0.5) + 21 + (1 X 1.04) + (11 X 1.17)] X 0.50] X 0.8762

 = \$157,259

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) + 68 + (5 X 1.04) + (8 X 1.17)] X (0.57000 + 0.125)] X 0.8762

 = \$506,722

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

 = \$11,262 X (729.0 X 0.1469) X (2/3) X 0.8762

 = \$703,901

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

 = \$1,118 X (729.0 X 0.01897) X 0.8762

 = \$13,714

ADEQUACY BUDGET PLUS CATEGORICALS

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

= \$10,467,649 + \$241,400 + \$351,950 + \$118,933 = \$11,179,932

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: 09-CAPE MAY
 DISTRICT: 5790-WILDWOOD CITY
 BUDGET: K-12

STATE AID CALCULATION PRIOR TO CAPS

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

$$= (\$2,025,600,488 \times 0.00931274 \times 0.5) + (\$69,042,959 \times 0.04454386 \times 0.5) = \$10,969,665$$

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

$$= \$10,467,649 - \$10,969,665 = \$0$$

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

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

$$= (729.0 \times 0.1469) \times \$11,262 \times (1/3) \times 0.8762 = \$351,950$$

SECURITY AID

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

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

$$= [(729.0 \times \$72) + (531.0 \times \$420)] \times 0.8762$$

$$= \$241,400$$

Transportation Aid = \$118,933
 Educ. Adequacy Aid = \$0
 School Choice Aid = \$0

TOTAL AID 09-10 BEFORE CAPS

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

$$= \$0 + \$241,400 + \$351,950 + \$118,933 + \$4,978,672 + \$0 + \$0$$

$$= \$5,690,955$$

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

$$= \$5,690,955 - (\$712,283 + \$0) = \$4,978,672$$

*** 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 = \$14,939,366 2009-10 adequacy budget as defined = \$11,060,999

FY09 AID	FY10 AID UNCAPPED	FY10 AID CAPPED	CAPPED INCREASE %
\$5,690,955	\$5,690,955	\$5,690,955	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: 09-CAPE MAY
 DISTRICT: 5800-WILDWOOD CREST BORO
 BUDGET: K-12

STATE AID (K-12) SUMMARY:

TOTAL FY09 STATE AID* \$761,265

FY10 STATE AID:

Equalization Aid \$0

Educational Adequacy Aid \$0

School Choice Aid \$0

Transportation Aid \$36,316

Special Ed Categorical Aid \$144,727

Security Aid \$37,389

Adjustment Aid \$542,833

TOTAL STATE AID \$761,265

ENROLLMENT SUMMARY

FY09 ENROLLMENT

Resident Enrollment (FTE)**: 308.0

% FREE and REDUCED: 25.97%

Enrollment Growth Rate: -3.13%

FY10 PROJECTED ENROLLMENT

Resident Enrollment (FTE): 298.0

F/R (Not LEP) Resident (FTE): 75.0

Combination Resident (FTE): 3.0

LEP Only Resident (FTE): 0.5

WEALTH SUMMARY

EQUALIZED VAL 2008: \$2,371,905,159

AGGREGATE INC 2006: \$101,654,727

WEALTH GROWTH

(yearly change relative to State Avg.)

PROPERTY: -4.93%

INCOME: -26.92%

WEALTH PER PUPIL

	PROPERTY	INCOME
District	\$7,700,991	\$330,048
State Average	\$1,002,180	\$206,448

STATE AID DIFFERENCE: \$0

% STATE AID GROWTH: 0.00%

FY10 Local Fair Share \$13,308,515

FY09 Tax: \$5,661,552

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

** Half-day Kindergarten is counted as 0.5.

ADEQUACY BUDGET CALCULATION

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

= \$2,717,080 + \$323,254 + \$0 + \$17,473 + \$289,454 + \$5,878 = \$3,353,139

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) + 154 + (90 X 1.04) + (54 X 1.17)] X 0.8762

= \$2,717,080

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) + 41 + (32 X 1.04) + (2 X 1.17)] X 0.48494] X 0.8762

= \$323,254

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

= \$9,971 X [(1 X 0.5) + 0 + (0 X 1.04) + (0 X 1.17)] X 0.50] X 0.8762

= \$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) + 3 + (0 X 1.04) + (0 X 1.17)] X (0.48494 + 0.125)] X 0.8762

= \$17,473

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

= \$11,262 X (298.0 X 0.1469) X (2/3) X 0.8762

= \$289,454

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

= \$1,118 X (298.0 X 0.01897) X 0.8762

= \$5,878

ADEQUACY BUDGET PLUS CATEGORICALS

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

= \$3,353,139 + \$37,389 + \$144,727 + \$36,316 = \$3,571,571

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: 09-CAPE MAY
 DISTRICT: 5800-WILDWOOD CREST BORO
 BUDGET: K-12

STATE AID CALCULATION PRIOR TO CAPS

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

$$= (\$2,371,905,159 \times 0.00931274 \times 0.5) + (\$101,654,727 \times 0.04454386 \times 0.5) = \$13,308,515$$

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

$$= \$3,353,139 - \$13,308,515 = \$0$$

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

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

$$= (298.0 \times 0.1469) \times \$11,262 \times (1/3) \times 0.8762 = \$144,727$$

SECURITY AID

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

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

$$= [(298.0 \times \$72) + (78.0 \times (0.25974 \times \$10.49 \times 100))] \times 0.8762$$

$$= [(298.0 \times \$72) + (78.0 \times \$272)] \times 0.8762$$

$$= \$37,389$$

Transportation Aid = \$36,316
 Educ. Adequacy Aid = \$0
 School Choice Aid = \$0

TOTAL AID 09-10 BEFORE CAPS

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

$$= \$0 + \$37,389 + \$144,727 + \$36,316 + \$542,833 + \$0 + \$0$$

$$= \$761,265$$

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

$$= \$761,265 - (\$218,432 + \$0) = \$542,833$$

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

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

STATE AID CAPS

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

Cap determination: 2008-09 spending as defined = \$6,376,898 2009-10 adequacy budget as defined = \$3,535,255

FY09 AID	FY10 AID UNCAPPED	FY10 AID CAPPED	CAPPED INCREASE %
\$761,265	\$761,265	\$761,265	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: 09-CAPE MAY
 DISTRICT: 5840-WOODBINE BORO
 BUDGET: K-12

STATE AID (K-12) SUMMARY:
 TOTAL FY09 STATE AID* \$3,057,053
 FY10 STATE AID:
 Equalization Aid \$2,238,587
 Educational Adequacy Aid \$0
 School Choice Aid \$0
 Transportation Aid \$167,922
 Special Ed Categorical Aid \$124,992
 Security Aid \$96,007
 Adjustment Aid \$429,545
 TOTAL STATE AID \$3,057,053
 STATE AID DIFFERENCE: \$0
 % STATE AID GROWTH: 0.00%

ENROLLMENT SUMMARY
 FY09 ENROLLMENT
 Resident Enrollment (FTE)**: 259.5
 % FREE and REDUCED: 84.77%
 Enrollment Growth Rate: -1.37%
 FY10 PROJECTED ENROLLMENT
 Resident Enrollment (FTE): 256.0
 F/R (Not LEP) Resident (FTE): 206.0
 Combination Resident (FTE): 11.0
 LEP Only Resident (FTE): 0.0

WEALTH SUMMARY
 EQUALIZED VAL 2008: \$178,037,116
 AGGREGATE INC 2006: \$31,402,580
 WEALTH GROWTH
 (yearly change relative to State Avg.)
 PROPERTY: 4.35%
 INCOME: 1.56%
 WEALTH PER PUPIL

	PROPERTY	INCOME
District	\$686,078	\$121,012
State Average	\$1,002,180	\$206,448

 FY10 Local Fair Share \$1,528,403
 FY09 Tax: \$1,224,753

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

ADEQUACY BUDGET CALCULATION

ADEQUACY BUDGET = BASE COST + AT-RISK COST + LEP COST + COMB COST + SPEC ED CENS + SPEECH
 = \$2,358,879 + \$1,092,074 + \$0 + \$61,156 + \$249,983 + \$4,898 = \$3,766,990

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) + 120 + (71 X 1.04) + (65 X 1.17)] X 0.8762
 = \$2,358,879

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) + 94 + (52 X 1.04) + (60 X 1.17)] X 0.57000] X 0.8762
 = \$1,092,074

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 0.8762
 = \$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) + 9 + (2 X 1.04) + (0 X 1.17)] X (0.57000 + 0.125)] X 0.8762
 = \$61,156

SPEC ED CENS= \$11,262 X (FTE ENR X 14.69%) X (2/3) X GCA
 = \$11,262 X (256.0 X 0.1469) X (2/3) X 0.8762
 = \$249,983

SPEECH = \$1,118 X (FTE ENR X 1.897%) X GCA
 = \$1,118 X (256.0 X 0.01897) X 0.8762
 = \$4,898

ADEQUACY BUDGET PLUS CATEGORICALS

= ADEQUACY + SECURITY AID + SPEC ED CATEG. + TRANSPORTATION
 = \$3,766,990 + \$96,007 + \$124,992 + \$167,922 = \$4,155,911

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: 09-CAPE MAY
 DISTRICT: 5840-WOODBINE BORO
 BUDGET: K-12

STATE AID CALCULATION PRIOR TO CAPS

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

$$= (\$178,037,116 \times 0.00931274 \times 0.5) + (\$31,402,580 \times 0.04454386 \times 0.5) = \$1,528,403$$

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

$$= \$3,766,990 - \$1,528,403 = \$2,238,587$$

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

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

$$= (256.0 \times 0.1469) \times \$11,262 \times (1/3) \times 0.8762 = \$124,992$$

SECURITY AID

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

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

$$= [(256.0 \times \$72) + (217.0 \times \$420)] \times 0.8762$$

$$= \$96,007$$

Transportation Aid = \$167,922
 Educ. Adequacy Aid = \$0
 School Choice Aid = \$0

TOTAL AID 09-10 BEFORE CAPS

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

$$= \$2,238,587 + \$96,007 + \$124,992 + \$167,922 + \$429,545 + \$0 + \$0$$

$$= \$3,057,053$$

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

$$= \$3,057,053 - (\$2,627,508 + \$0) = \$429,545$$

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

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

STATE AID CAPS

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

Cap determination: 2008-09 spending as defined = \$4,118,486 2009-10 adequacy budget as defined = \$3,987,989

FY09 AID	FY10 AID UNCAPPED	FY10 AID CAPPED	CAPPED INCREASE %
\$3,057,053	\$3,057,053	\$3,057,053	0.00%

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