

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

LEG DIST: 1
 COUNTY: 01-ATLANTIC
 DISTRICT: 0120-ATLANTIC CO VOCATIONAL
 BUDGET: COUNTY VOC

STATE AID (K-12) SUMMARY:
 TOTAL FY09 STATE AID* \$3,613,136
 FY10 STATE AID:
 Equalization Aid \$3,364,510
 Educational Adequacy Aid \$0
 School Choice Aid \$0
 Transportation Aid \$0
 Special Ed Categorical Aid \$315,797
 Security Aid \$113,486
 Adjustment Aid \$0
 TOTAL STATE AID \$3,793,793
 STATE AID DIFFERENCE: \$180,657
 % STATE AID GROWTH: 5.00%

ENROLLMENT SUMMARY
 FY09 ENROLLMENT
 Resident Enrollment (FTE)**: 576.5
 % FREE and REDUCED: 34.77%
 Enrollment Growth Rate: 4.59%
 FY10 PROJECTED ENROLLMENT
 Resident Enrollment (FTE): 603.0
 F/R (Not LEP) Resident (FTE): 210.0
 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
 = \$8,717,745 + \$1,178,074 + \$0 + \$0 + \$631,594 + \$11,624 = \$10,539,037

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) + (603 X 1.17)] X 1.31] X 0.9452
 = \$8,717,745

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) + (210 X 1.17)] X 0.50695] X 0.9452
 = \$1,178,074

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 0.9452
 = \$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 (0.50695 + 0.125)] X 0.9452
 = \$0

SPEC ED CENS= \$11,262 X (FTE ENR X 14.69%) X (2/3) X GCA
 = \$11,262 X (603.0 X 0.1469) X (2/3) X 0.9452
 = \$631,594

SPEECH = \$1,118 X (FTE ENR X 1.897%) X GCA
 = \$1,118 X (603.0 X 0.01897) X 0.9452
 = \$11,624

ADEQUACY BUDGET PLUS CATEGORICALS

= ADEQUACY + SECURITY AID + SPEC ED CATEG. + TRANSPORTATION
 = \$10,539,037 + \$113,486 + \$315,797 + 0 = \$10,968,320

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03/11/2009

LEG DIST: 1
 COUNTY: 01-ATLANTIC
 DISTRICT: 0120-ATLANTIC CO VOCATIONAL
 BUDGET: COUNTY VOC

STATE AID CALCULATION PRIOR TO CAPS

LOCAL FAIR SHARE= COUNTY LOCAL SHARE OF ADEQUACY BUDGET X ADEQUACY BUDGET
 = 0.6590 X \$10,539,037 = \$6,945,225

EQUALIZATION AID= ADEQUACY BUDGET - LOCAL FAIR SHARE
 = \$10,539,037 - \$6,945,225 = \$3,593,812
 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
 = (603.0 X 0.1469) X \$11,262 X (1/3) X 0.9452 = \$315,797

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
 =[(603.0 X \$72) + (210.0 X (0.34779 X \$10.49 X 100))] X 0.9452
 =[(603.0 X \$72) + (210.0 X (\$365)] X 0.9452
 = \$113,486

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
 = \$3,593,812 + \$113,486 + \$315,797 + \$0 + \$0 + \$0 + \$0
 = \$4,023,095

ADJUSTMENT AID = ADJUSTMENT AID BASE*** - (STABILIZED AIDS**** + CHOICE AID)
 = \$3,613,136 - (\$3,793,793 + \$0) = \$0

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

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

STATE AID CAPS

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

Cap determination: 2008-09 spending as defined = \$7,495,136 2009-10 adequacy budget as defined = \$10,968,320

FY09 AID	FY10 AID UNCAPPED	FY10 AID CAPPED	CAPPED INCREASE %
\$3,613,136	\$4,023,095	\$3,793,793	5.00%

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

LEG DIST: 1
 COUNTY: 01-ATLANTIC
 DISTRICT: 0590-BUENA REGIONAL
 BUDGET: K-12

STATE AID (K-12) SUMMARY:
 TOTAL FY09 STATE AID* \$18,875,418
 FY10 STATE AID:
 Equalization Aid \$17,128,303
 Educational Adequacy Aid \$0
 School Choice Aid \$0
 Transportation Aid \$1,038,553
 Special Ed Categorical Aid \$1,096,419
 Security Aid \$555,914
 Adjustment Aid \$0
 TOTAL STATE AID \$19,819,189
 STATE AID DIFFERENCE: \$943,771
 % STATE AID GROWTH: 5.00%

ENROLLMENT SUMMARY
 FY09 ENROLLMENT
 Resident Enrollment (FTE)**: 2,106.5
 % FREE and REDUCED: 49.51%
 Enrollment Growth Rate: -0.21%
 FY10 PROJECTED ENROLLMENT
 Resident Enrollment (FTE): 2,102.0
 F/R (Not LEP) Resident (FTE): 997.0
 Combination Resident (FTE): 44.0
 LEP Only Resident (FTE): 6.0

WEALTH SUMMARY
 EQUALIZED VAL 2008: \$994,612,003
 AGGREGATE INC 2006: \$234,898,995
 WEALTH GROWTH
 (yearly change relative to State Avg.)
 PROPERTY: 10.46%
 INCOME: 0.60%
 WEALTH PER PUPIL
 PROPERTY INCOME
 District \$472,163 \$111,512
 State Average \$1,002,180 \$206,448
 FY10 Local Fair Share \$9,862,935
 FY09 Tax: \$11,035,698

* 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
 = \$21,035,683 + \$5,437,988 + \$28,274 + \$282,738 + \$2,192,838 + \$42,269 = \$29,019,790

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) + 976 + (475 X 1.04) + (651 X 1.17)] X 0.9452
 = \$21,035,683
 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) + 439 + (235 X 1.04) + (323 X 1.17)] X 0.54378] X 0.9452
 = \$5,437,988
 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 + (2 X 1.04) + (2 X 1.17)] X 0.50] X 0.9452
 = \$28,274
 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) + 32 + (4 X 1.04) + (8 X 1.17)] X (0.54378 + 0.125)] X 0.9452
 = \$282,738
 SPEC ED CENS= \$11,262 X (FTE ENR X 14.69%) X (2/3) X GCA
 = \$11,262 X (2,102.0 X 0.1469) X (2/3) X 0.9452
 = \$2,192,838
 SPEECH = \$1,118 X (FTE ENR X 1.897%) X GCA
 = \$1,118 X (2,102.0 X 0.01897) X 0.9452
 = \$42,269

ADEQUACY BUDGET PLUS CATEGORICALS

= ADEQUACY + SECURITY AID + SPEC ED CATEG. + TRANSPORTATION
 = \$29,019,790 + \$555,914 + \$1,096,419 + \$1,038,553 = \$31,710,676

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

LEG DIST: 1
 COUNTY: 01-ATLANTIC
 DISTRICT: 0590-BUENA REGIONAL
 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%)
 = (\$994,612,003 X 0.00931274 X 0.5) + (\$234,898,995 X 0.04454386 X 0.5) = \$9,862,935

EQUALIZATION AID= ADEQUACY BUDGET - LOCAL FAIR SHARE
 = \$29,019,790 - \$9,862,935 = \$19,156,855
 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
 = (2,102.0 X 0.1469) X \$11,262 X (1/3) X 0.9452 = \$1,096,419

SECURITY AID

AT RISK PERCENTAGE >= 40%
 = [(RESIDENT FTE X AR SEC AMT) + (LOW INC FTE X \$420)] X GCA
 = [(2,102.0 X \$72) + (1,040.0 X \$420)] X 0.9452
 = \$555,914

Transportation Aid = \$1,038,553
 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
 = \$19,156,855 + \$555,914 + \$1,096,419 + \$1,038,553 + \$0 + \$0 + \$0
 = \$21,847,741

ADJUSTMENT AID = ADJUSTMENT AID BASE*** - (STABILIZED AIDS**** + CHOICE AID)
 = \$18,875,418 - (\$19,819,189 + \$0) = \$0

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

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

STATE AID CAPS

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

Cap determination: 2008-09 spending as defined = \$29,101,611 2009-10 adequacy budget as defined = \$30,672,123

FY09 AID	FY10 AID UNCAPPED	FY10 AID CAPPED	CAPPED INCREASE %
\$18,875,418	\$21,847,741	\$19,819,189	5.00%

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

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

03/11/2009

LEG DIST: 1
 COUNTY: 01-ATLANTIC
 DISTRICT: 2910-MAINLAND REGIONAL
 BUDGET: 9-12

STATE AID (K-12) SUMMARY:
 TOTAL FY09 STATE AID* \$7,625,719
 FY10 STATE AID:
 Equalization Aid \$6,249,419
 Educational Adequacy Aid \$0
 School Choice Aid \$0
 Transportation Aid \$370,594
 Special Ed Categorical Aid \$855,136
 Security Aid \$150,570
 Adjustment Aid \$0
 TOTAL STATE AID \$7,625,719
 STATE AID DIFFERENCE: \$0
 % STATE AID GROWTH: 0.00%

ENROLLMENT SUMMARY
 FY09 ENROLLMENT
 Resident Enrollment (FTE)**: 1,649.0
 % FREE and REDUCED: 15.46%
 Enrollment Growth Rate: -0.46%
 FY10 PROJECTED ENROLLMENT
 Resident Enrollment (FTE): 1,641.0
 F/R (Not LEP) Resident (FTE): 248.0
 Combination Resident (FTE): 6.0
 LEP Only Resident (FTE): 2.0

WEALTH SUMMARY
 EQUALIZED VAL 2008: \$1,400,770,484
 AGGREGATE INC 2006: \$295,597,118
 WEALTH GROWTH
 (yearly change relative to State Avg.)
 PROPERTY: -1.12%
 INCOME: -4.82%
 WEALTH PER PUPIL
 DISTRICT PROPERTY INCOME
 District \$849,467 \$179,258
 State Average \$1,002,180 \$206,448
 FY10 Local Fair Share \$13,106,024
 FY09 Tax: \$14,898,251

* 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
 = \$18,095,211 + \$1,281,744 + \$9,425 + \$37,698 + \$1,710,271 + \$32,759 = \$21,167,108

COMPONENTS OF ADEQUACY BUDGET

BASE COST = \$9,971 X [(HKG ENR X 0.5) + EM ENR + (MS ENR X 1.04) + (HS ENR X 1.17)] X GCA
 = \$9,971 X [(0 X 0.5) + 0 + (0 X 1.04) + (1,641 X 1.17)] X 0.9452
 = \$18,095,211

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) + (248 X 1.17)] X 0.47000] X 0.9452
 = \$1,281,744

LEP COST = \$9,971 X [(HKG ENR X 0.5) + EM ENR + (MS ENR X 1.04) + (HS ENR X 1.17)] X LEP WT] X GCA
 = \$9,971 X [(0 X 0.5) + 0 + (0 X 1.04) + (2 X 1.17)] X 0.50] X 0.9452
 = \$9,425

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) + (6 X 1.17)] X (0.47000 + 0.125)] X 0.9452
 = \$37,698

SPEC ED CENS= \$11,262 X (FTE ENR X 14.69%) X (2/3) X GCA
 = \$11,262 X (1,641.0 X 0.1469) X (2/3) X 0.9452
 = \$1,710,271

SPEECH = \$1,118 X (FTE ENR X 1.897%) X GCA
 = \$1,118 X (1,641.0 X 0.01897) X 0.9452
 = \$32,759

ADEQUACY BUDGET PLUS CATEGORICALS

= ADEQUACY + SECURITY AID + SPEC ED CATEG. + TRANSPORTATION
 = \$21,167,108 + \$150,570 + \$855,136 + \$370,594 = \$22,543,408

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

LEG DIST: 1
 COUNTY: 01-ATLANTIC
 DISTRICT: 2910-MAINLAND REGIONAL
 BUDGET: 9-12

STATE AID CALCULATION PRIOR TO CAPS

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

$$= (\$1,400,770,484 \times 0.00931274 \times 0.5) + (\$295,597,118 \times 0.04454386 \times 0.5) = \$13,106,024$$

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

$$= \$21,167,108 - \$13,106,024 = \$8,061,084$$

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

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

$$= (1,641.0 \times 0.1469) \times \$11,262 \times (1/3) \times 0.9452 = \$855,136$$

SECURITY AID

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

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

$$= [(1,641.0 \times \$72) + (254.0 \times (0.15464 \times \$10.49 \times 100))] \times 0.9452$$

$$= [(1,641.0 \times \$72) + (254.0 \times \$162)] \times 0.9452$$

$$= \$150,570$$

Transportation Aid = \$370,594
 Educ. Adequacy Aid = \$0
 School Choice Aid = \$0

TOTAL AID 09-10 BEFORE CAPS

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

$$= \$8,061,084 + \$150,570 + \$855,136 + \$370,594 + \$0 + \$0 + \$0$$

$$= \$9,437,384$$

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

$$= \$7,625,719 - (\$7,625,719 + \$0) = \$0$$

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

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

STATE AID CAPS

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

Cap determination: 2008-09 spending as defined = \$22,225,616 2009-10 adequacy budget as defined = \$22,172,814

FY09 AID \$7,625,719	FY10 AID UNCAPPED \$9,437,384	FY10 AID CAPPED \$7,625,719	CAPPED INCREASE % 0.00%
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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

LEG DIST: 1
 COUNTY: 01-ATLANTIC
 DISTRICT: 4800-SOMERS POINT CITY
 BUDGET: K-8

STATE AID (K-12) SUMMARY:
 TOTAL FY09 STATE AID* \$5,438,212
 FY10 STATE AID:
 Equalization Aid \$4,819,546
 Educational Adequacy Aid \$0
 School Choice Aid \$0
 Transportation Aid \$79,025
 Special Ed Categorical Aid \$546,435
 Security Aid \$265,117
 Adjustment Aid \$0
 TOTAL STATE AID \$5,710,123
 STATE AID DIFFERENCE: \$271,911
 % STATE AID GROWTH: 5.00%

ENROLLMENT SUMMARY
 FY09 ENROLLMENT
 Resident Enrollment (FTE)**: 1,080.0
 % FREE and REDUCED: 46.57%
 Enrollment Growth Rate: -2.88%
 FY10 PROJECTED ENROLLMENT
 Resident Enrollment (FTE): 1,049.0
 F/R (Not LEP) Resident (FTE): 474.0
 Combination Resident (FTE): 15.0
 LEP Only Resident (FTE): 5.0

WEALTH SUMMARY
 EQUALIZED VAL 2008: \$1,036,187,105
 AGGREGATE INC 2006: \$150,056,412
 WEALTH GROWTH
 (yearly change relative to State Avg.)
 PROPERTY: 0.44%
 INCOME: -2.48%
 WEALTH PER PUPIL
 PROPERTY INCOME
 District \$959,433 \$138,941
 State Average \$1,002,180 \$206,448
 FY10 Local Fair Share \$8,166,917
 FY09 Tax: \$7,726,935

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

ADEQUACY BUDGET CALCULATION

ADEQUACY BUDGET = BASE COST + AT-RISK COST + LEP COST + COMB COST + SPEC ED CENS + SPEECH
 = \$10,027,763 + \$2,431,544 + \$28,274 + \$94,246 + \$1,092,870 + \$21,135 = \$13,695,832

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) + 686 + (363 X 1.04) + (0 X 1.17)] X 0.9452
 = \$10,027,763
 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) + 315 + (159 X 1.04) + (0 X 1.17)] X 0.53644] X 0.9452
 = \$2,431,544
 LEP COST = \$9,971 X [(HKG ENR X 0.5) + EM ENR + (MS ENR X 1.04) + (HS ENR X 1.17)] X LEP WT] X GCA
 = \$9,971 X [(0 X 0.5) + 3 + (2 X 1.04) + (0 X 1.17)] X 0.50] X 0.9452
 = \$28,274
 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 + (6 X 1.04) + (0 X 1.17)] X (0.53644 + 0.125)] X 0.9452
 = \$94,246
 SPEC ED CENS= \$11,262 X (FTE ENR X 14.69%) X (2/3) X GCA
 = \$11,262 X (1,049.0 X 0.1469) X (2/3) X 0.9452
 = \$1,092,870
 SPEECH = \$1,118 X (FTE ENR X 1.897%) X GCA
 = \$1,118 X (1,049.0 X 0.01897) X 0.9452
 = \$21,135

ADEQUACY BUDGET PLUS CATEGORICALS

= ADEQUACY + SECURITY AID + SPEC ED CATEG. + TRANSPORTATION
 = \$13,695,832 + \$265,117 + \$546,435 + \$79,025 = \$14,586,409

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

LEG DIST: 1
 COUNTY: 01-ATLANTIC
 DISTRICT: 4800-SOMERS POINT CITY
 BUDGET: K-8

STATE AID CALCULATION PRIOR TO CAPS

LOCAL FAIR SHARE= (EQUALIZED VALUATION X PROP VAL RATE X 50%) + (AGGREGATE INCOME X INCOME RATE X 50%)
 = (\$1,036,187,105 X 0.00931274 X 0.5) + (\$150,056,412 X 0.04454386 X 0.5) = \$8,166,917

EQUALIZATION AID= ADEQUACY BUDGET - LOCAL FAIR SHARE
 = \$13,695,832 - \$8,166,917 = \$5,528,915
 Note: If calculation is less than 0 then equalization aid set to 0.

SPECIAL ED CAT AID= (RESIDENT FTE X 14.69%) X \$11,262 X (1/3) X GCA
 = (1,049.0 X 0.1469) X \$11,262 X (1/3) X 0.9452 = \$546,435

SECURITY AID

AT RISK PERCENTAGE >= 40%
 = [(RESIDENT FTE X AR SEC AMT) + (LOW INC FTE X \$420)] X GCA
 = [(1,049.0 X \$72) + (488.0 X \$420)] X 0.9452
 = \$265,117

Transportation Aid = \$79,025
 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
 = \$5,528,915 + \$265,117 + \$546,435 + \$79,025 + \$0 + \$0 + \$0
 = \$6,419,492

ADJUSTMENT AID = ADJUSTMENT AID BASE*** - (STABILIZED AIDS**** + CHOICE AID)
 = \$5,438,212 - (\$5,710,123 + \$0) = \$0

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

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

STATE AID CAPS

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

Cap determination: 2008-09 spending as defined = \$13,121,397 2009-10 adequacy budget as defined = \$14,507,384

FY09 AID	FY10 AID UNCAPPED	FY10 AID CAPPED	CAPPED INCREASE %
\$5,438,212	\$6,419,492	\$5,710,123	5.00%

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

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

03/11/2009

LEG DIST: 1
 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

LEG DIST: 1
 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

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

LEG DIST: 1
 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
 STATE AID DIFFERENCE: \$0
 % STATE AID GROWTH: 0.00%

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

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

LEG DIST: 1
 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
 DIVISION OF FINANCE
 OFFICE OF SCHOOL FUNDING
 PROJECTED 2009-10 STATE SCHOOL AID
 STATE AID PROFILE

03/11/2009

LEG DIST: 1
 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
 DIVISION OF FINANCE
 OFFICE OF SCHOOL FUNDING
 PROJECTED 2009-10 STATE SCHOOL AID
 STATE AID PROFILE

03/11/2009

LEG DIST: 1
 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
 DIVISION OF FINANCE
 OFFICE OF SCHOOL FUNDING
 PROJECTED 2009-10 STATE SCHOOL AID
 STATE AID PROFILE

03/11/2009

LEG DIST: 1
 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

LEG DIST: 1
 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

LEG DIST: 1
 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

LEG DIST: 1
 COUNTY: 09-CAPE MAY
 DISTRICT: 1080-DENNIS 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%)
 = (\$1,057,597,118 X 0.00931274 X 0.5) + (\$164,758,771 X 0.04454386 X 0.5) = \$8,594,059

EQUALIZATION AID= ADEQUACY BUDGET - 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.

SPECIAL ED CAT AID= (RESIDENT FTE X 14.69%) X \$11,262 X (1/3) X GCA
 = (919.0 X 0.1469) X \$11,262 X (1/3) X 0.8762 = \$444,049

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
 =[(919.0 X \$72) + (141.0 X (0.15401 X \$10.49 X 100))] X 0.8762
 =[(919.0 X \$72) + (141.0 X (\$162)] X 0.8762
 = \$77,991

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

TOTAL AID 09-10 BEFORE CAPS

= EQUALIZATION AID + SECURITY AID + SP ED CATG. AID + TRANSPORTATION + ADJUSTMENT AID + EDUC. ADEQUACY AID + CHOICE AID
 = \$1,492,850 + \$77,991 + \$444,049 + \$641,936 + \$4,276,279 + \$0 + \$0
 = \$6,933,105

ADJUSTMENT AID = ADJUSTMENT AID BASE*** - (STABILIZED AIDS**** + 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

LEG DIST: 1
 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

LEG DIST: 1
 COUNTY: 09-CAPE MAY
 DISTRICT: 2820-LOWER CAPE MAY REGIONAL
 BUDGET: 7-12

STATE AID CALCULATION PRIOR TO CAPS

LOCAL FAIR SHARE= (EQUALIZED VALUATION X PROP VAL RATE X 50%) + (AGGREGATE INCOME X INCOME RATE X 50%)
 = (\$3,380,199,191 X 0.00931274 X 0.5) + (\$247,371,847 X 0.04454386 X 0.5) = \$21,248,906

EQUALIZATION AID= ADEQUACY BUDGET - LOCAL FAIR SHARE
 = \$21,813,815 - \$21,248,906 = \$564,909
 Note: If calculation is less than 0 then equalization aid set to 0.

SPECIAL ED CAT AID= (RESIDENT FTE X 14.69%) X \$11,262 X (1/3) X GCA
 = (1,705.0 X 0.1469) X \$11,262 X (1/3) X 0.8762 = \$822,314

SECURITY AID

AT RISK PERCENTAGE < 40% +--- AT RISK SECURITY AMOUNT ---+
 =[(RESIDENT FTE X \$72) + (LOW INC FTE X (LOW INCOME RATE X \$10.49 X 100))] X GCA
 =[(1,705.0 X \$72) + (660.0 X (0.38719 X \$10.49 X 100))] X 0.8762
 =[(1,705.0 X \$72) + (660.0 X (\$406)] X 0.8762
 = \$342,349

Transportation Aid = \$1,165,900
 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
 = \$564,909 + \$342,349 + \$822,314 + \$1,165,900 + \$7,263,523 + \$0 + \$0
 = \$10,158,995

ADJUSTMENT AID = ADJUSTMENT AID BASE*** - (STABILIZED AIDS**** + 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

LEG DIST: 1
 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

LEG DIST: 1
 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

LEG DIST: 1
 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
 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

LEG DIST: 1
 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

LEG DIST: 1
 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

LEG DIST: 1
 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

LEG DIST: 1
 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

LEG DIST: 1
 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

LEG DIST: 1
 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

LEG DIST: 1
 COUNTY: 09-CAPE MAY
 DISTRICT: 4700-SEA ISLE CITY
 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%)
 = (\$4,832,019,544 X 0.00931274 X 0.5) + (\$84,087,302 X 0.04454386 X 0.5) = \$24,372,458

EQUALIZATION AID= ADEQUACY BUDGET - LOCAL FAIR SHARE
 = \$1,234,235 - \$24,372,458 = \$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
 = (112.0 X 0.1469) X \$11,262 X (1/3) X 0.8762 = \$52,628

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
 =[(112.0 X \$72) + (16.0 X (0.14634 X \$10.49 X 100))] X 0.8762
 =[(112.0 X \$72) + (16.0 X (\$154)] X 0.8762
 = \$9,225

Transportation Aid = \$81,440
 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 + \$9,225 + \$52,628 + \$81,440 + \$205,542 + \$0 + \$0
 = \$348,835

ADJUSTMENT AID = ADJUSTMENT AID BASE*** - (STABILIZED AIDS**** + 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

LEG DIST: 1
 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

LEG DIST: 1
 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

LEG DIST: 1
 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
 DISTRICT 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

LEG DIST: 1
 COUNTY: 09-CAPE MAY
 DISTRICT: 5340-UPPER TWP
 BUDGET: K-12

STATE AID CALCULATION PRIOR TO CAPS

LOCAL FAIR SHARE= (EQUALIZED VALUATION X PROP VAL RATE X 50%) + (AGGREGATE INCOME X INCOME RATE X 50%)
 = (\$2,238,758,324 X 0.00931274 X 0.5) + (\$368,548,713 X 0.04454386 X 0.5) = \$18,632,778

EQUALIZATION AID= ADEQUACY BUDGET - 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.

SPECIAL ED CAT AID= (RESIDENT FTE X 14.69%) X \$11,262 X (1/3) X GCA
 = (2,269.0 X 0.1469) X \$11,262 X (1/3) X 0.8762 = \$1,095,322

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
 =[(2,269.0 X \$72) + (198.0 X (0.08732 X \$10.49 X 100))] X 0.8762
 =[(2,269.0 X \$72) + (198.0 X (\$92)] X 0.8762
 = \$159,104

Transportation Aid = \$1,509,994
 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
 = \$5,712,298 + \$159,104 + \$1,095,322 + \$1,509,994 + \$2,473,240 + \$0 + \$0
 = \$10,949,958

ADJUSTMENT AID = ADJUSTMENT AID BASE*** - (STABILIZED AIDS**** + 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

LEG DIST: 1
 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
 STATE AID DIFFERENCE: \$0
 % STATE AID GROWTH: 0.00%

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
 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

LEG DIST: 1
 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

LEG DIST: 1
 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

STATE AID DIFFERENCE: \$0

% STATE AID GROWTH: 0.00%

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

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

LEG DIST: 1
 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

LEG DIST: 1
 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

LEG DIST: 1
 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

LEG DIST: 1
 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

STATE AID DIFFERENCE: \$0

% STATE AID GROWTH: 0.00%

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
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

LEG DIST: 1
 COUNTY: 09-CAPE MAY
 DISTRICT: 5800-WILDWOOD CREST BORO
 BUDGET: K-12

STATE AID CALCULATION PRIOR TO CAPS

LOCAL FAIR SHARE= (EQUALIZED VALUATION X PROP VAL RATE X 50%) + (AGGREGATE INCOME X INCOME RATE X 50%)
 = (\$2,371,905,159 X 0.00931274 X 0.5) + (\$101,654,727 X 0.04454386 X 0.5) = \$13,308,515

EQUALIZATION AID= ADEQUACY BUDGET - LOCAL FAIR SHARE
 = \$3,353,139 - \$13,308,515 = \$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
 = (298.0 X 0.1469) X \$11,262 X (1/3) X 0.8762 = \$144,727

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
 =[(298.0 X \$72) + (78.0 X (0.25974 X \$10.49 X 100))] X 0.8762
 =[(298.0 X \$72) + (78.0 X (\$272)] X 0.8762
 = \$37,389

Transportation Aid = \$36,316
 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 + \$37,389 + \$144,727 + \$36,316 + \$542,833 + \$0 + \$0
 = \$761,265

ADJUSTMENT AID = ADJUSTMENT AID BASE*** - (STABILIZED AIDS**** + 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

LEG DIST: 1
 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

LEG DIST: 1
 COUNTY: 09-CAPE MAY
 DISTRICT: 5840-WOODBINE 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%)
 = (\$178,037,116 X 0.00931274 X 0.5) + (\$31,402,580 X 0.04454386 X 0.5) = \$1,528,403

EQUALIZATION AID= ADEQUACY BUDGET - 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.

SPECIAL ED CAT AID= (RESIDENT FTE X 14.69%) X \$11,262 X (1/3) X GCA
 = (256.0 X 0.1469) X \$11,262 X (1/3) X 0.8762 = \$124,992

SECURITY AID
 AT RISK PERCENTAGE >= 40%
 = [(RESIDENT FTE X AR SEC AMT) + (LOW INC FTE X \$420)] X GCA
 = [(256.0 X \$72) + (217.0 X \$420)] X 0.8762
 = \$96,007

Transportation Aid = \$167,922
 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
 = \$2,238,587 + \$96,007 + \$124,992 + \$167,922 + \$429,545 + \$0 + \$0
 = \$3,057,053

ADJUSTMENT AID = ADJUSTMENT AID BASE*** - (STABILIZED AIDS**** + 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

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

LEG DIST: 1
 COUNTY: 11-CUMBERLAND
 DISTRICT: 0995-CUMBERLAND CO VOCATIONAL
 BUDGET: COUNTY VOC

STATE AID (K-12) SUMMARY:
 TOTAL FY09 STATE AID* \$3,961,385
 FY10 STATE AID:
 Equalization Aid \$2,979,921
 Educational Adequacy Aid \$0
 School Choice Aid \$0
 Transportation Aid \$0
 Special Ed Categorical Aid \$119,170
 Security Aid \$62,400
 Adjustment Aid \$799,894
 TOTAL STATE AID \$3,961,385
 STATE AID DIFFERENCE: \$0
 % STATE AID GROWTH: 0.00%

ENROLLMENT SUMMARY
 FY09 ENROLLMENT
 Resident Enrollment (FTE)**: 247.5
 % FREE and REDUCED: 52.32%
 Enrollment Growth Rate: -2.20%
 FY10 PROJECTED ENROLLMENT
 Resident Enrollment (FTE): 242.0
 F/R (Not LEP) Resident (FTE): 127.0
 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
 = \$3,261,991 + \$720,979 + \$0 + \$0 + \$238,340 + \$4,929 = \$4,226,239

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) + (242 X 1.17)] X 1.31] X 0.8818
 = \$3,261,991
 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) + (127 X 1.17)] X 0.55081] X 0.8818
 = \$720,979
 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 0.8818
 = \$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 (0.55081 + 0.125)] X 0.8818
 = \$0
 SPEC ED CENS= \$11,262 X (FTE ENR X 14.69%) X (2/3) X GCA
 = \$11,262 X (242.0 X 0.1469) X (2/3) X 0.8818
 = \$238,340
 SPEECH = \$1,118 X (FTE ENR X 1.897%) X GCA
 = \$1,118 X (242.0 X 0.01897) X 0.8818
 = \$4,929

ADEQUACY BUDGET PLUS CATEGORICALS

= ADEQUACY + SECURITY AID + SPEC ED CATEG. + TRANSPORTATION
 = \$4,226,239 + \$62,400 + \$119,170 + 0 = \$4,407,809

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

LEG DIST: 1
 COUNTY: 11-CUMBERLAND
 DISTRICT: 0995-CUMBERLAND CO VOCATIONAL
 BUDGET: COUNTY VOC

STATE AID CALCULATION PRIOR TO CAPS

LOCAL FAIR SHARE= COUNTY LOCAL SHARE OF ADEQUACY BUDGET X ADEQUACY BUDGET
 = 0.2949 X \$4,226,239 = \$1,246,318

EQUALIZATION AID= ADEQUACY BUDGET - LOCAL FAIR SHARE
 = \$4,226,239 - \$1,246,318 = \$2,979,921
 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
 = (242.0 X 0.1469) X \$11,262 X (1/3) X 0.8818 = \$119,170

SECURITY AID

AT RISK PERCENTAGE >= 40%
 = [(RESIDENT FTE X AR SEC AMT) + (LOW INC FTE X \$420)] X GCA
 = [(242.0 X \$72) + (127.0 X \$420)] X 0.8818
 = \$62,400

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
 = \$2,979,921 + \$62,400 + \$119,170 + \$0 + \$799,894 + \$0 + \$0
 = \$3,961,385

ADJUSTMENT AID = ADJUSTMENT AID BASE*** - (STABILIZED AIDS**** + CHOICE AID)
 = \$3,961,385 - (\$3,161,491 + \$0) = \$799,894

*** 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 = \$6,193,185 2009-10 adequacy budget as defined = \$4,407,809

FY09 AID	FY10 AID UNCAPPED	FY10 AID CAPPED	CAPPED INCREASE %
\$3,961,385	\$3,961,385	\$3,961,385	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

LEG DIST: 1
 COUNTY: 11-CUMBERLAND
 DISTRICT: 3050-MAURICE RIVER TWP
 BUDGET: K-12

STATE AID (K-12) SUMMARY:
 TOTAL FY09 STATE AID* \$4,395,848
 FY10 STATE AID:
 Equalization Aid \$3,359,980
 Educational Adequacy Aid \$0
 School Choice Aid \$0
 Transportation Aid \$352,942
 Special Ed Categorical Aid \$264,822
 Security Aid \$82,715
 Adjustment Aid \$335,389
 TOTAL STATE AID \$4,395,848
 STATE AID DIFFERENCE: \$0
 % STATE AID GROWTH: 0.00%

ENROLLMENT SUMMARY
 FY09 ENROLLMENT
 Resident Enrollment (FTE)**: 553.0
 % FREE and REDUCED: 30.74%
 Enrollment Growth Rate: -1.14%
 FY10 PROJECTED ENROLLMENT
 Resident Enrollment (FTE): 547.0
 F/R (Not LEP) Resident (FTE): 169.0
 Combination Resident (FTE): 0.0
 LEP Only Resident (FTE): 0.0

WEALTH SUMMARY
 EQUALIZED VAL 2008: \$312,957,706
 AGGREGATE INC 2006: \$72,037,346
 WEALTH GROWTH
 (yearly change relative to State Avg.)
 PROPERTY: 5.74%
 INCOME: -3.22%
 WEALTH PER PUPIL
 DISTRICT PROPERTY INCOME
 District \$565,927 \$130,266
 State Average \$1,002,180 \$206,448
 FY10 Local Fair Share \$3,061,658
 FY09 Tax: \$2,466,484

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

ADEQUACY BUDGET CALCULATION

ADEQUACY BUDGET = BASE COST + AT-RISK COST + LEP COST + COMB COST + SPEC ED CENS + SPEECH
 = \$5,108,401 + \$773,734 + \$0 + \$0 + \$529,644 + \$9,859 = \$6,421,638

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) + 242 + (130 X 1.04) + (174 X 1.17)] X 0.8818
 = \$5,108,401
 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) + 83 + (43 X 1.04) + (43 X 1.17)] X 0.49685] X 0.8818
 = \$773,734
 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 0.8818
 = \$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 (0.49685 + 0.125)] X 0.8818
 = \$0
 SPEC ED CENS= \$11,262 X (FTE ENR X 14.69%) X (2/3) X GCA
 = \$11,262 X (547.0 X 0.1469) X (2/3) X 0.8818
 = \$529,644
 SPEECH = \$1,118 X (FTE ENR X 1.897%) X GCA
 = \$1,118 X (547.0 X 0.01897) X 0.8818
 = \$9,859

ADEQUACY BUDGET PLUS CATEGORICALS

= ADEQUACY + SECURITY AID + SPEC ED CATEG. + TRANSPORTATION
 = \$6,421,638 + \$82,715 + \$264,822 + \$352,942 = \$7,122,117

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

LEG DIST: 1
 COUNTY: 11-CUMBERLAND
 DISTRICT: 3050-MAURICE RIVER 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%)
 = (\$312,957,706 X 0.00931274 X 0.5) + (\$72,037,346 X 0.04454386 X 0.5) = \$3,061,658

EQUALIZATION AID= ADEQUACY BUDGET - LOCAL FAIR SHARE
 = \$6,421,638 - \$3,061,658 = \$3,359,980
 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
 = (547.0 X 0.1469) X \$11,262 X (1/3) X 0.8818 = \$264,822

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
 =[(547.0 X \$72) + (169.0 X (0.30741 X \$10.49 X 100))] X 0.8818
 =[(547.0 X \$72) + (169.0 X (\$322)] X 0.8818
 = \$82,715

Transportation Aid = \$352,942
 Educ. Adequacy Aid = \$0
 School Choice Aid = \$0

TOTAL AID 09-10 BEFORE CAPS

= EQUALIZATION AID + SECURITY AID + SP ED CATG. AID + TRANSPORTATION + ADJUSTMENT AID + EDUC. ADEQUACY AID + CHOICE AID
 = \$3,359,980 + \$82,715 + \$264,822 + \$352,942 + \$335,389 + \$0 + \$0
 = \$4,395,848

ADJUSTMENT AID = ADJUSTMENT AID BASE*** - (STABILIZED AIDS**** + CHOICE AID)
 = \$4,395,848 - (\$4,060,459 + \$0) = \$335,389

*** 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 = \$6,570,197 2009-10 adequacy budget as defined = \$6,769,175

FY09 AID	FY10 AID UNCAPPED	FY10 AID CAPPED	CAPPED INCREASE %
\$4,395,848	\$4,395,848	\$4,395,848	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

LEG DIST: 1
 COUNTY: 11-CUMBERLAND
 DISTRICT: 3230-MILLVILLE CITY
 BUDGET: K-12

STATE AID (K-12) SUMMARY:
 TOTAL FY09 STATE AID* \$67,936,623
 FY10 STATE AID:
 Equalization Aid \$50,131,645
 Educational Adequacy Aid \$0
 School Choice Aid \$0
 Transportation Aid \$1,549,235
 Special Ed Categorical Aid \$2,512,500
 Security Aid \$1,505,603
 Adjustment Aid \$12,237,640
 TOTAL STATE AID \$67,936,623
 STATE AID DIFFERENCE: \$0
 % STATE AID GROWTH: 0.00%

ENROLLMENT SUMMARY
 FY09 ENROLLMENT
 Resident Enrollment (FTE)**: 5,143.0
 % FREE and REDUCED: 61.52%
 Enrollment Growth Rate: 0.51%
 FY10 PROJECTED ENROLLMENT
 Resident Enrollment (FTE): 5,170.0
 F/R (Not LEP) Resident (FTE): 3,103.0
 Combination Resident (FTE): 76.0
 LEP Only Resident (FTE): 7.0

WEALTH SUMMARY
 EQUALIZED VAL 2008: \$1,947,789,318
 AGGREGATE INC 2006: \$498,717,549
 WEALTH GROWTH
 (yearly change relative to State Avg.)
 PROPERTY: 6.60%
 INCOME: -2.09%
 WEALTH PER PUPIL
 PROPERTY INCOME
 District \$378,726 \$96,970
 State Average \$1,002,180 \$206,448
 FY10 Local Fair Share \$20,177,030
 FY09 Tax: \$9,792,246

* 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
 = \$48,261,636 + \$16,397,878 + \$35,170 + \$492,376 + \$5,025,001 + \$96,614 = \$70,308,675

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) + 2,447 + (1,103 X 1.04) + (1,620 X 1.17)] X 0.8818
 = \$48,261,636
 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) + 1,604 + (659 X 1.04) + (840 X 1.17)] X 0.57000] X 0.8818
 = \$16,397,878
 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) + (0 X 1.17)] X 0.50] X 0.8818
 = \$35,170
 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) + 47 + (16 X 1.04) + (13 X 1.17)] X (0.57000 + 0.125)] X 0.8818
 = \$492,376
 SPEC ED CENS= \$11,262 X (FTE ENR X 14.69%) X (2/3) X GCA
 = \$11,262 X (5,170.0 X 0.1469) X (2/3) X 0.8818
 = \$5,025,001
 SPEECH = \$1,118 X (FTE ENR X 1.897%) X GCA
 = \$1,118 X (5,170.0 X 0.01897) X 0.8818
 = \$96,614

ADEQUACY BUDGET PLUS CATEGORICALS

= ADEQUACY + SECURITY AID + SPEC ED CATEG. + TRANSPORTATION
 = \$70,308,675 + \$1,505,603 + \$2,512,500 + \$1,549,235 = \$75,876,013

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

LEG DIST: 1
 COUNTY: 11-CUMBERLAND
 DISTRICT: 3230-MILLVILLE CITY
 BUDGET: K-12

STATE AID CALCULATION PRIOR TO CAPS

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

$$= (\$1,947,789,318 \times 0.00931274 \times 0.5) + (\$498,717,549 \times 0.04454386 \times 0.5) = \$20,177,030$$

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

$$= \$70,308,675 - \$20,177,030 = \$50,131,645$$

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

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

$$= (5,170.0 \times 0.1469) \times \$11,262 \times (1/3) \times 0.8818 = \$2,512,500$$

SECURITY AID

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

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

$$= [(5,170.0 \times \$72) + (3,179.0 \times \$420)] \times 0.8818$$

$$= \$1,505,603$$

Transportation Aid = \$1,549,235
 Educ. Adequacy Aid = \$0
 School Choice Aid = \$0

TOTAL AID 09-10 BEFORE CAPS

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

$$= \$50,131,645 + \$1,505,603 + \$2,512,500 + \$1,549,235 + \$12,237,640 + \$0 + \$0$$

$$= \$67,936,623$$

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

$$= \$67,936,623 - (\$55,698,983 + \$0) = \$12,237,640$$

*** 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 = \$76,471,874 2009-10 adequacy budget as defined = \$74,326,778

FY09 AID	FY10 AID UNCAPPED	FY10 AID CAPPED	CAPPED INCREASE %
\$67,936,623	\$67,936,623	\$67,936,623	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

LEG DIST: 1
 COUNTY: 11-CUMBERLAND
 DISTRICT: 5390-VINELAND CITY
 BUDGET: K-12

STATE AID (K-12) SUMMARY:
 TOTAL FY09 STATE AID* \$136,433,400

 FY10 STATE AID:
 Equalization Aid \$84,661,317
 Educational Adequacy Aid \$0
 School Choice Aid \$0
 Transportation Aid \$3,479,874
 Special Ed Categorical Aid \$4,631,078
 Security Aid \$2,791,257
 Adjustment Aid \$40,869,874
 TOTAL STATE AID \$136,433,400

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

ENROLLMENT SUMMARY
 FY09 ENROLLMENT
 Resident Enrollment (FTE)**: 9,542.0
 % FREE and REDUCED: 61.98%
 Enrollment Growth Rate: -0.18%

 FY10 PROJECTED ENROLLMENT
 Resident Enrollment (FTE): 9,524.0
 F/R (Not LEP) Resident (FTE): 5,426.0
 Combination Resident (FTE): 478.0
 LEP Only Resident (FTE): 43.0

WEALTH SUMMARY
 EQUALIZED VAL 2008: \$4,158,884,095
 AGGREGATE INC 2006: \$1,180,116,854

 WEALTH GROWTH
 (yearly change relative to State Avg.)
 PROPERTY: -0.79%
 INCOME: -0.67%

 WEALTH PER PUPIL

	PROPERTY	INCOME
District	\$435,850	\$123,676
State Average	\$1,002,180	\$206,448

 FY10 Local Fair Share \$45,648,783
 FY09 Tax: \$21,143,997

* 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
 = \$88,952,992 + \$28,689,692 + \$202,226 + \$3,024,595 + \$9,262,156 + \$178,439 = \$130,310,100

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) + 4,415 + (2,120 X 1.04) + (2,989 X 1.17)] X 0.8818
 = \$88,952,992

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) + 2,727 + (1,230 X 1.04) + (1,469 X 1.17)] X 0.57000] X 0.8818
 = \$28,689,692

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) + 20 + (7 X 1.04) + (16 X 1.17)] X 0.50] X 0.8818
 = \$202,226

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) + 321 + (77 X 1.04) + (80 X 1.17)] X (0.57000 + 0.125)] X 0.8818
 = \$3,024,595

SPEC ED CENS= \$11,262 X (FTE ENR X 14.69%) X (2/3) X GCA
 = \$11,262 X (9,524.0 X 0.1469) X (2/3) X 0.8818
 = \$9,262,156

SPEECH = \$1,118 X (FTE ENR X 1.897%) X GCA
 = \$1,118 X (9,524.0 X 0.01897) X 0.8818
 = \$178,439

ADEQUACY BUDGET PLUS CATEGORICALS

= ADEQUACY + SECURITY AID + SPEC ED CATEG. + TRANSPORTATION
 = \$130,310,100 + \$2,791,257 + \$4,631,078 + \$3,479,874 = \$141,212,309

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

LEG DIST: 1
 COUNTY: 11-CUMBERLAND
 DISTRICT: 5390-VINELAND CITY
 BUDGET: K-12

STATE AID CALCULATION PRIOR TO CAPS

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

$$= (\$4,158,884,095 \times 0.00931274 \times 0.5) + (\$1,180,116,854 \times 0.04454386 \times 0.5) = \$45,648,783$$

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

$$= \$130,310,100 - \$45,648,783 = \$84,661,317$$

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

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

$$= (9,524.0 \times 0.1469) \times \$11,262 \times (1/3) \times 0.8818 = \$4,631,078$$

SECURITY AID

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

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

$$= [(9,524.0 \times \$72) + (5,904.0 \times \$420)] \times 0.8818$$

$$= \$2,791,257$$

Transportation Aid = \$3,479,874
 Educ. Adequacy Aid = \$0
 School Choice Aid = \$0

TOTAL AID 09-10 BEFORE CAPS

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

$$= \$84,661,317 + \$2,791,257 + \$4,631,078 + \$3,479,874 + \$40,869,874 + \$0 + \$0$$

$$= \$136,433,400$$

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

$$= \$136,433,400 - (\$95,563,526 + \$0) = \$40,869,874$$

*** 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 = \$154,458,390 2009-10 adequacy budget as defined = \$137,732,435

FY09 AID	FY10 AID UNCAPPED	FY10 AID CAPPED	CAPPED INCREASE %
\$136,433,400	\$136,433,400	\$136,433,400	0.00%

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