

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: 13  
 COUNTY: 23-MIDDLESEX  
 DISTRICT: 3150-MIDDLESEX CO VOCATIONAL  
 BUDGET: COUNTY VOC

STATE AID (K-12) SUMMARY:  
 TOTAL FY09 STATE AID\* \$13,555,207  
 FY10 STATE AID:  
 Equalization Aid \$12,017,925  
 Educational Adequacy Aid \$0  
 School Choice Aid \$0  
 Transportation Aid \$0  
 Special Ed Categorical Aid \$1,062,397  
 Security Aid \$474,885  
 Adjustment Aid \$0  
 TOTAL STATE AID \$13,555,207  
 STATE AID DIFFERENCE: \$0  
 % STATE AID GROWTH: 0.00%

ENROLLMENT SUMMARY  
 FY09 ENROLLMENT  
 Resident Enrollment (FTE)\*\*: 1,890.0  
 % FREE and REDUCED: 41.50%  
 Enrollment Growth Rate: 0.19%  
 FY10 PROJECTED ENROLLMENT  
 Resident Enrollment (FTE): 1,894.0  
 F/R (Not LEP) Resident (FTE): 766.0  
 Combination Resident (FTE): 20.0  
 LEP Only Resident (FTE): 4.0

\* 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  
 = \$29,466,838 + \$4,760,574 + \$20,301 + \$152,257 + \$2,124,794 + \$40,972 = \$36,565,736

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) + ( 1,894 X 1.17) ] X 1.31 ] X 1.0180  
 = \$29,466,838

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) + ( 766 X 1.17) ] X 0.52377 ] X 1.0180  
 = \$4,760,574

LEP COST = \$9,971 X [ [(HKG ENR X 0.5) + EM ENR + ( MS ENR X 1.04) + ( HS ENR X 1.17) ] X LEP WT ] X GCA  
 = \$9,971 X [ [( 0 X 0.5) + 0 + ( 0 X 1.04) + ( 4 X 1.17) ] X 0.50 ] X 1.0180  
 = \$20,301

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) + ( 20 X 1.17) ] X (0.52377 + 0.125) ] X 1.0180  
 = \$152,257

SPEC ED CENS= \$11,262 X ( FTE ENR X 14.69% ) X (2/3) X GCA  
 = \$11,262 X ( 1,894.0 X 0.1469 ) X (2/3) X 1.0180  
 = \$2,124,794

SPEECH = \$1,118 X ( FTE ENR X 1.897% ) X GCA  
 = \$1,118 X ( 1,894.0 X 0.01897 ) X 1.0180  
 = \$40,972

ADEQUACY BUDGET PLUS CATEGORICALS

= ADEQUACY + SECURITY AID + SPEC ED CATEG. + TRANSPORTATION  
 = \$36,565,736 + \$474,885 + \$1,062,397 + 0 = \$38,103,018

STATE OF NEW JERSEY - DEPARTMENT OF EDUCATION  
 DIVISION OF FINANCE  
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 PROJECTED 2009-10 STATE SCHOOL AID  
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03/11/2009

LEG DIST: 13  
 COUNTY: 23-MIDDLESEX  
 DISTRICT: 3150-MIDDLESEX CO VOCATIONAL  
 BUDGET: COUNTY VOC

STATE AID CALCULATION PRIOR TO CAPS

LOCAL FAIR SHARE= COUNTY LOCAL SHARE OF ADEQUACY BUDGET X ADEQUACY BUDGET  
 = 0.6034 X \$36,565,736 = \$22,063,765

EQUALIZATION AID= ADEQUACY BUDGET - LOCAL FAIR SHARE  
 = \$36,565,736 - \$22,063,765 = \$14,501,971  
 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  
 = ( 1,894.0 X 0.1469 ) X \$11,262 X (1/3) X 1.0180 = \$1,062,397

SECURITY AID

AT RISK PERCENTAGE >= 40%  
 = [(RESIDENT FTE X AR SEC AMT) + (LOW INC FTE X \$420)] X GCA  
 = [( 1,894.0 X \$72) + ( 786.0 X \$420)] X 1.0180  
 = \$474,885

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  
 = \$14,501,971 + \$474,885 + \$1,062,397 + \$0 + \$0 + \$0 + \$0  
 = \$16,039,253

ADJUSTMENT AID = ADJUSTMENT AID BASE\*\*\* - (STABILIZED AIDS\*\*\*\* + CHOICE AID)  
 = \$13,555,207 - ( \$13,555,207 + \$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 = \$39,136,837      2009-10 adequacy budget as defined = \$38,103,018

|              |                   |                 |                   |
|--------------|-------------------|-----------------|-------------------|
| FY09 AID     | FY10 AID UNCAPPED | FY10 AID CAPPED | CAPPED INCREASE % |
| \$13,555,207 | \$16,039,253      | \$13,555,207    | 0.00%             |

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

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

03/11/2009

LEG DIST: 13  
 COUNTY: 23-MIDDLESEX  
 DISTRICT: 3845-OLD BRIDGE TWP  
 BUDGET: K-12

STATE AID (K-12) SUMMARY:  
 TOTAL FY09 STATE AID\* \$46,570,372  
 FY10 STATE AID:  
 Equalization Aid \$36,633,642  
 Educational Adequacy Aid \$0  
 School Choice Aid \$0  
 Transportation Aid \$3,726,420  
 Special Ed Categorical Aid \$5,269,948  
 Security Aid \$940,362  
 Adjustment Aid \$0  
 TOTAL STATE AID \$46,570,372  
 STATE AID DIFFERENCE: \$0  
 % STATE AID GROWTH: 0.00%

ENROLLMENT SUMMARY  
 FY09 ENROLLMENT  
 Resident Enrollment (FTE)\*\*: 9,464.0  
 % FREE and REDUCED: 15.79%  
 Enrollment Growth Rate: -0.84%  
 FY10 PROJECTED ENROLLMENT  
 Resident Enrollment (FTE): 9,384.0  
 F/R (Not LEP) Resident (FTE): 1,410.5  
 Combination Resident (FTE): 84.5  
 LEP Only Resident (FTE): 96.0

WEALTH SUMMARY  
 EQUALIZED VAL 2008: \$7,964,419,512  
 AGGREGATE INC 2006: \$1,895,297,862  
 WEALTH GROWTH  
 (yearly change relative to State Avg.)  
 PROPERTY: -0.54%  
 INCOME: -1.32%  
 WEALTH PER PUPIL  

|               | PROPERTY    | INCOME    |
|---------------|-------------|-----------|
| District      | \$817,325   | \$194,499 |
| State Average | \$1,002,180 | \$206,448 |

 FY10 Local Fair Share \$79,297,225  
 FY09 Tax: \$83,083,096

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

ADEQUACY BUDGET CALCULATION

ADEQUACY BUDGET = BASE COST + AT-RISK COST + LEP COST + COMB COST + SPEC ED CENS + SPEECH  
 = \$101,596,134 + \$7,166,237 + \$517,674 + \$527,825 + \$10,539,896 + \$202,586 = \$120,550,352

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 [( 556 X 0.5) + 3,608 + ( 2,389 X 1.04) + ( 3,109 X 1.17)] X 1.0180  
 = \$101,596,134  
 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 [( 45 X 0.5) + 568 + ( 377 X 1.04) + ( 443 X 1.17)] X 0.47000] X 1.0180  
 = \$7,166,237  
 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 [( 30 X 0.5) + 55 + ( 11 X 1.04) + ( 15 X 1.17)] X 0.50 ] X 1.0180  
 = \$517,674  
 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 [( 19 X 0.5) + 47 + ( 13 X 1.04) + ( 15 X 1.17)] X (0.47000 + 0.125)] X 1.0180  
 = \$527,825  
 SPEC ED CENS= \$11,262 X ( FTE ENR X 14.69%) X (2/3) X GCA  
 = \$11,262 X ( 9,384.0 X 0.1469) X (2/3) X 1.0180  
 = \$10,539,896  
 SPEECH = \$1,118 X ( FTE ENR X 1.897%) X GCA  
 = \$1,118 X ( 9,384.0 X 0.01897) X 1.0180  
 = \$202,586

ADEQUACY BUDGET PLUS CATEGORICALS

= ADEQUACY + SECURITY AID + SPEC ED CATEG. + TRANSPORTATION  
 = \$120,550,352 + \$940,362 + \$5,269,948 + \$3,726,420 = \$130,487,082

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

03/11/2009

LEG DIST: 13  
 COUNTY: 23-MIDDLESEX  
 DISTRICT: 3845-OLD BRIDGE TWP  
 BUDGET: K-12

STATE AID CALCULATION PRIOR TO CAPS

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

$$= (\$7,964,419,512 \times 0.00931274 \times 0.5) + (\$1,895,297,862 \times 0.04454386 \times 0.5) = \$79,297,225$$

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

$$= \$120,550,352 - \$79,297,225 = \$41,253,127$$

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

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

$$= (9,384.0 \times 0.1469) \times \$11,262 \times (1/3) \times 1.0180 = \$5,269,948$$

SECURITY AID

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

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

$$= [(9,384.0 \times \$72) + (1,494.5 \times (0.15794 \times \$10.49 \times 100))] \times 1.0180$$

$$= [(9,384.0 \times \$72) + (1,494.5 \times \$166)] \times 1.0180$$

$$= \$940,362$$

Transportation Aid = \$3,726,420  
 Educ. Adequacy Aid = \$0  
 School Choice Aid = \$0

TOTAL AID 09-10 BEFORE CAPS

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

$$= \$41,253,127 + \$940,362 + \$5,269,948 + \$3,726,420 + \$0 + \$0 + \$0$$

$$= \$51,189,857$$

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

$$= \$46,570,372 - (\$46,570,372 + \$0) = \$0$$

\*\*\* 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 = \$126,774,359      2009-10 adequacy budget as defined = \$126,760,662

|              |                   |                 |                   |
|--------------|-------------------|-----------------|-------------------|
| FY09 AID     | FY10 AID UNCAPPED | FY10 AID CAPPED | CAPPED INCREASE % |
| \$46,570,372 | \$51,189,857      | \$46,570,372    | 0.00%             |

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

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

03/11/2009

LEG DIST: 13  
 COUNTY: 25-MONMOUTH  
 DISTRICT: 2105-HAZLET TWP  
 BUDGET: K-12

STATE AID (K-12) SUMMARY:  
 TOTAL FY09 STATE AID\* \$13,454,145  
 FY10 STATE AID:  
 Equalization Aid \$10,637,893  
 Educational Adequacy Aid \$0  
 School Choice Aid \$0  
 Transportation Aid \$776,692  
 Special Ed Categorical Aid \$1,790,557  
 Security Aid \$249,003  
 Adjustment Aid \$0  
 TOTAL STATE AID \$13,454,145  
 STATE AID DIFFERENCE: \$0  
 % STATE AID GROWTH: 0.00%

ENROLLMENT SUMMARY  
 FY09 ENROLLMENT  
 Resident Enrollment (FTE)\*\*: 3,219.0  
 % FREE and REDUCED: 6.68%  
 Enrollment Growth Rate: -0.79%  
 FY10 PROJECTED ENROLLMENT  
 Resident Enrollment (FTE): 3,193.0  
 F/R (Not LEP) Resident (FTE): 201.0  
 Combination Resident (FTE): 12.5  
 LEP Only Resident (FTE): 11.0

WEALTH SUMMARY  
 EQUALIZED VAL 2008: \$2,595,518,080  
 AGGREGATE INC 2006: \$576,150,022  
 WEALTH GROWTH  
 (yearly change relative to State Avg.)  
 PROPERTY: -4.63%  
 INCOME: -1.54%  
 WEALTH PER PUPIL  

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

 FY10 Local Fair Share \$24,917,666  
 FY09 Tax: \$30,982,233

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

ADEQUACY BUDGET CALCULATION

ADEQUACY BUDGET = BASE COST + AT-RISK COST + LEP COST + COMB COST + SPEC ED CENS + SPEECH  
 = \$34,487,864 + \$1,003,910 + \$60,843 + \$81,124 + \$3,581,113 + \$69,357 = \$39,284,211

COMPONENTS OF ADEQUACY BUDGET

BASE COST = \$9,971 X [(HKG ENR X 0.5) + EM ENR + ( MS ENR X 1.04) + ( HS ENR X 1.17)] X GCA  
 = \$9,971 X [( 172 X 0.5) + 1,247 + ( 831 X 1.04) + ( 1,029 X 1.17)] X 1.0170  
 = \$34,487,864

AT-RISK COST= \$9,971 X [(HKG ENR X 0.5) + EM ENR + ( MS ENR X 1.04) + ( HS ENR X 1.17)] X AR WT ] X GCA  
 = \$9,971 X [( 10 X 0.5) + 84 + ( 57 X 1.04) + ( 55 X 1.17)] X 0.47000] X 1.0170  
 = \$1,003,910

LEP COST = \$9,971 X [(HKG ENR X 0.5) + EM ENR + ( MS ENR X 1.04) + ( HS ENR X 1.17)] X LEP WT ] X GCA  
 = \$9,971 X [( 4 X 0.5) + 5 + ( 2 X 1.04) + ( 2 X 1.17)] X 0.50 ] X 1.0170  
 = \$60,843

COMB COST = \$9,971 X [(HKG ENR X 0.5) + EM ENR + ( MS ENR X 1.04) + ( HS ENR X 1.17)] X ( AR WT + COMB WT)] X GCA  
 = \$9,971 X [( 3 X 0.5) + 8 + ( 2 X 1.04) + ( 1 X 1.17)] X (0.47000 + 0.125)] X 1.0170  
 = \$81,124

SPEC ED CENS= \$11,262 X ( FTE ENR X 14.69%) X (2/3) X GCA  
 = \$11,262 X ( 3,193.0 X 0.1469) X (2/3) X 1.0170  
 = \$3,581,113

SPEECH = \$1,118 X ( FTE ENR X 1.897%) X GCA  
 = \$1,118 X ( 3,193.0 X 0.01897) X 1.0170  
 = \$69,357

ADEQUACY BUDGET PLUS CATEGORICALS

= ADEQUACY + SECURITY AID + SPEC ED CATEG. + TRANSPORTATION  
 = \$39,284,211 + \$249,003 + \$1,790,557 + \$776,692 = \$42,100,463

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 PROJECTED 2009-10 STATE SCHOOL AID  
 STATE AID PROFILE

03/11/2009

LEG DIST: 13  
 COUNTY: 25-MONMOUTH  
 DISTRICT: 2105-HAZLET TWP  
 BUDGET: K-12

STATE AID CALCULATION PRIOR TO CAPS

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

$$= ( \$2,595,518,080 \times 0.00931274 \times 0.5 ) + ( \$576,150,022 \times 0.04454386 \times 0.5 ) = \$24,917,666$$

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

$$= \$39,284,211 - \$24,917,666 = \$14,366,545$$

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

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

$$= ( 3,193.0 \times 0.1469 ) \times \$11,262 \times (1/3) \times 1.0170 = \$1,790,557$$

SECURITY AID

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

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

$$= [ ( 3,193.0 \times \$72 ) + ( 213.5 \times ( 0.06686 \times \$10.49 \times 100 ) ) ] \times 1.0170$$

$$= [ ( 3,193.0 \times \$72 ) + ( 213.5 \times \$70 ) ] \times 1.0170$$

$$= \$249,003$$

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

TOTAL AID 09-10 BEFORE CAPS

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

$$= \$14,366,545 + \$249,003 + \$1,790,557 + \$776,692 + \$0 + \$0 + \$0$$

$$= \$17,182,797$$

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

$$= \$13,454,145 - ( \$13,454,145 + \$0 ) = \$0$$

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

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

STATE AID CAPS

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

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

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

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

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

03/11/2009

LEG DIST: 13  
 COUNTY: 25-MONMOUTH  
 DISTRICT: 2230-HOLMDEL TWP  
 BUDGET: K-12

STATE AID (K-12) SUMMARY:

TOTAL FY09 STATE AID\* \$2,936,766

FY10 STATE AID:

Equalization Aid \$0

Educational Adequacy Aid \$0

School Choice Aid \$0

Transportation Aid \$1,416,830

Special Ed Categorical Aid \$1,282,928

Security Aid \$237,008

Adjustment Aid \$0

TOTAL STATE AID \$2,936,766

ENROLLMENT SUMMARY

FY09 ENROLLMENT

Resident Enrollment (FTE)\*\*: 3,276.0

% FREE and REDUCED: 1.60%

Enrollment Growth Rate: -1.58%

FY10 PROJECTED ENROLLMENT

Resident Enrollment (FTE): 3,224.0

F/R (Not LEP) Resident (FTE): 54.0

Combination Resident (FTE): 0.0

LEP Only Resident (FTE): 17.5

WEALTH SUMMARY

EQUALIZED VAL 2008: \$4,643,139,596

AGGREGATE INC 2006: \$1,360,364,355

WEALTH GROWTH

(yearly change relative to State Avg.)

PROPERTY: -1.39%

INCOME: 4.25%

WEALTH PER PUPIL

|               | PROPERTY    | INCOME    |
|---------------|-------------|-----------|
| District      | \$1,381,270 | \$404,690 |
| State Average | \$1,002,180 | \$206,448 |

STATE AID DIFFERENCE: \$0

% STATE AID GROWTH: 0.00%

FY10 Local Fair Share \$51,918,116

FY09 Tax: \$45,845,732

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

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

ADEQUACY BUDGET CALCULATION

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

= \$34,883,344 + \$273,794 + \$91,265 + \$0 + \$3,619,291 + \$69,357 = \$38,937,051

COMPONENTS OF ADEQUACY BUDGET

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

= \$9,971 X [( 168 X 0.5) + 1,243 + ( 812 X 1.04) + ( 1,085 X 1.17)] X 1.0170

= \$34,883,344

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

= \$9,971 X [( 0 X 0.5) + 23 + ( 15 X 1.04) + ( 16 X 1.17)] X 0.47000] X 1.0170

= \$273,794

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

= \$9,971 X [( 1 X 0.5) + 12 + ( 2 X 1.04) + ( 3 X 1.17)] X 0.50 ] X 1.0170

= \$91,265

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

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

= \$0

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

= \$11,262 X ( 3,224.0 X 0.1469) X (2/3) X 1.0170

= \$3,619,291

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

= \$1,118 X ( 3,224.0 X 0.01897) X 1.0170

= \$69,357

ADEQUACY BUDGET PLUS CATEGORICALS

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

= \$38,937,051 + \$237,008 + \$1,809,646 + \$1,416,830 = \$42,400,535

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

03/11/2009

LEG DIST: 13  
 COUNTY: 25-MONMOUTH  
 DISTRICT: 2230-HOLMDEL 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%)  
 = ( \$4,643,139,596 X 0.00931274 X 0.5) + ( \$1,360,364,355 X 0.04454386 X 0.5) = \$51,918,116

EQUALIZATION AID= ADEQUACY BUDGET - LOCAL FAIR SHARE  
 = \$38,937,051 - \$51,918,116 = \$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  
 = ( 3,224.0 X 0.1469) X \$11,262 X (1/3) X 1.0170 = \$1,809,646

SECURITY AID

AT RISK PERCENTAGE < 40% +--- AT RISK SECURITY AMOUNT ---+  
 =[(RESIDENT FTE X \$72) + (LOW INC FTE X (LOW INCOME RATE X \$10.49 X 100)))] X GCA  
 =[( 3,224.0 X \$72) + ( 54.0 X ( 0.01606 X \$10.49 X 100))] X 1.0170  
 =[( 3,224.0 X \$72) + ( 54.0 X ( \$17 )] X 1.0170  
 = \$237,008

Transportation Aid = \$1,416,830  
 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 + \$237,008 + \$1,809,646 + \$1,416,830 + \$0 + \$0 + \$0  
 = \$3,463,484

ADJUSTMENT AID = ADJUSTMENT AID BASE\*\*\* - (STABILIZED AIDS\*\*\*\* + CHOICE AID)  
 = \$2,936,766 - ( \$2,936,766 + \$0) = \$0

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

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

STATE AID CAPS

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

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

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

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



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

03/11/2009

LEG DIST: 13  
 COUNTY: 25-MONMOUTH  
 DISTRICT: 2400-KEANSBURG BORO  
 BUDGET: K-12

STATE AID (K-12) SUMMARY:  
 TOTAL FY09 STATE AID\* \$28,752,422  
 FY10 STATE AID:  
 Equalization Aid \$19,075,093  
 Educational Adequacy Aid \$0  
 School Choice Aid \$0  
 Transportation Aid \$216,342  
 Special Ed Categorical Aid \$927,730  
 Security Aid \$589,539  
 Adjustment Aid \$7,943,718  
 TOTAL STATE AID \$28,752,422  
 STATE AID DIFFERENCE: \$0  
 % STATE AID GROWTH: 0.00%

ENROLLMENT SUMMARY  
 FY09 ENROLLMENT  
 Resident Enrollment (FTE)\*\*: 1,680.5  
 % FREE and REDUCED: 66.40%  
 Enrollment Growth Rate: -1.69%  
 FY10 PROJECTED ENROLLMENT  
 Resident Enrollment (FTE): 1,652.0  
 F/R (Not LEP) Resident (FTE): 1,072.0  
 Combination Resident (FTE): 26.0  
 LEP Only Resident (FTE): 2.0

WEALTH SUMMARY  
 EQUALIZED VAL 2008: \$825,773,434  
 AGGREGATE INC 2006: \$156,255,578  
 WEALTH GROWTH  
 (yearly change relative to State Avg.)  
 PROPERTY: 2.39%  
 INCOME: -2.89%  
 WEALTH PER PUPIL  
 DISTRICT PROPERTY INCOME  
 District \$491,386 \$92,982  
 State Average \$1,002,180 \$206,448  
 FY10 Local Fair Share \$7,325,220  
 FY09 Tax: \$4,241,088

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

ADEQUACY BUDGET CALCULATION

ADEQUACY BUDGET = BASE COST + AT-RISK COST + LEP COST + COMB COST + SPEC ED CENS + SPEECH  
 = \$17,776,309 + \$6,540,627 + \$10,141 + \$182,529 + \$1,855,460 + \$35,247 = \$26,400,313

COMPONENTS OF ADEQUACY BUDGET

BASE COST = \$9,971 X [(HKG ENR X 0.5) + EM ENR + ( MS ENR X 1.04) + ( HS ENR X 1.17)] X GCA  
 = \$9,971 X [( 0 X 0.5) + 792 + ( 348 X 1.04) + ( 512 X 1.17)] X 1.0170  
 = \$17,776,309

AT-RISK COST= \$9,971 X [(HKG ENR X 0.5) + EM ENR + ( MS ENR X 1.04) + ( HS ENR X 1.17)] X AR WT ] X GCA  
 = \$9,971 X [( 0 X 0.5) + 545 + ( 231 X 1.04) + ( 296 X 1.17)] X 0.57000] X 1.0170  
 = \$6,540,627

LEP COST = \$9,971 X [(HKG ENR X 0.5) + EM ENR + ( MS ENR X 1.04) + ( HS ENR X 1.17)] X LEP WT ] X GCA  
 = \$9,971 X [( 0 X 0.5) + 0 + ( 0 X 1.04) + ( 2 X 1.17)] X 0.50 ] X 1.0170  
 = \$10,141

COMB COST = \$9,971 X [(HKG ENR X 0.5) + EM ENR + ( MS ENR X 1.04) + ( HS ENR X 1.17)] X ( AR WT + COMB WT)] X GCA  
 = \$9,971 X [( 0 X 0.5) + 21 + ( 2 X 1.04) + ( 3 X 1.17)] X (0.57000 + 0.125)] X 1.0170  
 = \$182,529

SPEC ED CENS= \$11,262 X ( FTE ENR X 14.69%) X (2/3) X GCA  
 = \$11,262 X ( 1,652.0 X 0.1469) X (2/3) X 1.0170  
 = \$1,855,460

SPEECH = \$1,118 X ( FTE ENR X 1.897%) X GCA  
 = \$1,118 X ( 1,652.0 X 0.01897) X 1.0170  
 = \$35,247

ADEQUACY BUDGET PLUS CATEGORICALS

= ADEQUACY + SECURITY AID + SPEC ED CATEG. + TRANSPORTATION  
 = \$26,400,313 + \$589,539 + \$927,730 + \$216,342 = \$28,133,924

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

03/11/2009

LEG DIST: 13  
 COUNTY: 25-MONMOUTH  
 DISTRICT: 2400-KEANSBURG BORO  
 BUDGET: K-12

STATE AID CALCULATION PRIOR TO CAPS

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

$$= (\$825,773,434 \times 0.00931274 \times 0.5) + (\$156,255,578 \times 0.04454386 \times 0.5) = \$7,325,220$$

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

$$= \$26,400,313 - \$7,325,220 = \$19,075,093$$

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

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

$$= (1,652.0 \times 0.1469) \times \$11,262 \times (1/3) \times 1.0170 = \$927,730$$

SECURITY AID

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

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

$$= [(1,652.0 \times \$72) + (1,097.0 \times \$420)] \times 1.0170$$

$$= \$589,539$$

Transportation Aid = \$216,342  
 Educ. Adequacy Aid = \$0  
 School Choice Aid = \$0

TOTAL AID 09-10 BEFORE CAPS

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

$$= \$19,075,093 + \$589,539 + \$927,730 + \$216,342 + \$7,943,718 + \$0 + \$0$$

$$= \$28,752,422$$

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

$$= \$28,752,422 - (\$20,808,704 + \$0) = \$7,943,718$$

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

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

STATE AID CAPS

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

Cap determination: 2008-09 spending as defined = \$32,758,272      2009-10 adequacy budget as defined = \$27,917,582

| FY09 AID     | FY10 AID UNCAPPED | FY10 AID CAPPED | CAPPED INCREASE % |
|--------------|-------------------|-----------------|-------------------|
| \$28,752,422 | \$28,752,422      | \$28,752,422    | 0.00%             |

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

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

03/11/2009

LEG DIST: 13  
 COUNTY: 25-MONMOUTH  
 DISTRICT: 2430-KEYPORT BORO  
 BUDGET: K-12

STATE AID (K-12) SUMMARY:  
 TOTAL FY09 STATE AID\* \$5,447,897  
 FY10 STATE AID:  
 Equalization Aid \$4,873,842  
 Educational Adequacy Aid \$0  
 School Choice Aid \$0  
 Transportation Aid \$87,990  
 Special Ed Categorical Aid \$515,405  
 Security Aid \$243,055  
 Adjustment Aid \$0  
 TOTAL STATE AID \$5,720,292  
 STATE AID DIFFERENCE: \$272,395  
 % STATE AID GROWTH: 5.00%

ENROLLMENT SUMMARY  
 FY09 ENROLLMENT  
 Resident Enrollment (FTE)\*\*: 923.5  
 % FREE and REDUCED: 45.04%  
 Enrollment Growth Rate: -0.79%  
 FY10 PROJECTED ENROLLMENT  
 Resident Enrollment (FTE): 916.0  
 F/R (Not LEP) Resident (FTE): 377.0  
 Combination Resident (FTE): 36.0  
 LEP Only Resident (FTE): 6.0

WEALTH SUMMARY  
 EQUALIZED VAL 2008: \$797,784,250  
 AGGREGATE INC 2006: \$165,748,855  
 WEALTH GROWTH  
 (yearly change relative to State Avg.)  
 PROPERTY: -0.82%  
 INCOME: 2.99%  
 WEALTH PER PUPIL  
 PROPERTY INCOME  
 District \$863,870 \$179,479  
 State Average \$1,002,180 \$206,448  
 FY10 Local Fair Share \$7,406,326  
 FY09 Tax: \$8,145,192

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

ADEQUACY BUDGET CALCULATION

ADEQUACY BUDGET = BASE COST + AT-RISK COST + LEP COST + COMB COST + SPEC ED CENS + SPEECH  
 = \$9,816,011 + \$2,180,209 + \$40,562 + \$243,372 + \$1,030,811 + \$19,329 = \$13,330,294

COMPONENTS OF ADEQUACY BUDGET

BASE COST = \$9,971 X [(HKG ENR X 0.5) + EM ENR + ( MS ENR X 1.04) + ( HS ENR X 1.17)] X GCA  
 = \$9,971 X [( 0 X 0.5) + 447 + ( 204 X 1.04) + ( 264 X 1.17)] X 1.0170  
 = \$9,816,011  
 AT-RISK COST= \$9,971 X [(HKG ENR X 0.5) + EM ENR + ( MS ENR X 1.04) + ( HS ENR X 1.17)] X AR WT ] X GCA  
 = \$9,971 X [( 0 X 0.5) + 168 + ( 75 X 1.04) + ( 134 X 1.17)] X 0.53262] X 1.0170  
 = \$2,180,209  
 LEP COST = \$9,971 X [(HKG ENR X 0.5) + EM ENR + ( MS ENR X 1.04) + ( HS ENR X 1.17)] X LEP WT ] X GCA  
 = \$9,971 X [( 0 X 0.5) + 1 + ( 1 X 1.04) + ( 4 X 1.17)] X 0.50 ] X 1.0170  
 = \$40,562  
 COMB COST = \$9,971 X [(HKG ENR X 0.5) + EM ENR + ( MS ENR X 1.04) + ( HS ENR X 1.17)] X ( AR WT + COMB WT)] X GCA  
 = \$9,971 X [( 0 X 0.5) + 27 + ( 5 X 1.04) + ( 4 X 1.17)] X (0.53262 + 0.125)] X 1.0170  
 = \$243,372  
 SPEC ED CENS= \$11,262 X ( FTE ENR X 14.69%) X (2/3) X GCA  
 = \$11,262 X ( 916.0 X 0.1469) X (2/3) X 1.0170  
 = \$1,030,811  
 SPEECH = \$1,118 X ( FTE ENR X 1.897%) X GCA  
 = \$1,118 X ( 916.0 X 0.01897) X 1.0170  
 = \$19,329

ADEQUACY BUDGET PLUS CATEGORICALS

= ADEQUACY + SECURITY AID + SPEC ED CATEG. + TRANSPORTATION  
 = \$13,330,294 + \$243,055 + \$515,405 + \$87,990 = \$14,176,744

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

03/11/2009

LEG DIST: 13  
 COUNTY: 25-MONMOUTH  
 DISTRICT: 2430-KEYPORT BORO  
 BUDGET: K-12

STATE AID CALCULATION PRIOR TO CAPS

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

$$= (\$797,784,250 \times 0.00931274 \times 0.5) + (\$165,748,855 \times 0.04454386 \times 0.5) = \$7,406,326$$

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

$$= \$13,330,294 - \$7,406,326 = \$5,923,968$$

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

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

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

SECURITY AID

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

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

$$= [(916.0 \times \$72) + (412.0 \times \$420)] \times 1.0170$$

$$= \$243,055$$

Transportation Aid = \$87,990  
 Educ. Adequacy Aid = \$0  
 School Choice Aid = \$0

TOTAL AID 09-10 BEFORE CAPS

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

$$= \$5,923,968 + \$243,055 + \$515,405 + \$87,990 + \$0 + \$0 + \$0$$

$$= \$6,770,418$$

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

$$= \$5,447,897 - (\$5,720,292 + \$0) = \$0$$

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

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

STATE AID CAPS

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

Cap determination: 2008-09 spending as defined = \$13,530,931      2009-10 adequacy budget as defined = \$14,088,754

|             |                   |                 |                   |
|-------------|-------------------|-----------------|-------------------|
| FY09 AID    | FY10 AID UNCAPPED | FY10 AID CAPPED | CAPPED INCREASE % |
| \$5,447,897 | \$6,770,418       | \$5,720,292     | 5.00%             |

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

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

03/11/2009

LEG DIST: 13  
 COUNTY: 25-MONMOUTH  
 DISTRICT: 3040-MATAWAN-ABERDEEN REGIONAL  
 BUDGET: K-12

STATE AID (K-12) SUMMARY:  
 TOTAL FY09 STATE AID\* \$12,984,637  
 FY10 STATE AID:  
 Equalization Aid \$9,424,651  
 Educational Adequacy Aid \$0  
 School Choice Aid \$0  
 Transportation Aid \$1,033,764  
 Special Ed Categorical Aid \$2,080,711  
 Security Aid \$445,511  
 Adjustment Aid \$0  
 TOTAL STATE AID \$12,984,637  
 STATE AID DIFFERENCE: \$0  
 % STATE AID GROWTH: 0.00%

ENROLLMENT SUMMARY  
 FY09 ENROLLMENT  
 Resident Enrollment (FTE)\*\*: 3,747.0  
 % FREE and REDUCED: 20.99%  
 Enrollment Growth Rate: -1.05%  
 FY10 PROJECTED ENROLLMENT  
 Resident Enrollment (FTE): 3,707.0  
 F/R (Not LEP) Resident (FTE): 725.0  
 Combination Resident (FTE): 53.0  
 LEP Only Resident (FTE): 38.0

WEALTH SUMMARY  
 EQUALIZED VAL 2008: \$3,279,420,545  
 AGGREGATE INC 2006: \$804,899,412  
 WEALTH GROWTH  
 (yearly change relative to State Avg.)  
 PROPERTY: -2.65%  
 INCOME: -2.60%  
 WEALTH PER PUPIL  

|               | PROPERTY    | INCOME    |
|---------------|-------------|-----------|
| District      | \$875,212   | \$214,812 |
| State Average | \$1,002,180 | \$206,448 |

 FY10 Local Fair Share \$33,196,858  
 FY09 Tax: \$43,826,599

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

ADEQUACY BUDGET CALCULATION

ADEQUACY BUDGET = BASE COST + AT-RISK COST + LEP COST + COMB COST + SPEC ED CENS + SPEECH  
 = \$39,821,771 + \$3,670,864 + \$202,810 + \$324,496 + \$4,161,422 + \$79,590 = \$48,260,953

COMPONENTS OF ADEQUACY BUDGET

BASE COST = \$9,971 X [(HKG ENR X 0.5) + EM ENR + ( MS ENR X 1.04) + ( HS ENR X 1.17)] X GCA  
 = \$9,971 X [( 0 X 0.5) + 1,775 + ( 833 X 1.04) + ( 1,099 X 1.17)] X 1.0170  
 = \$39,821,771

AT-RISK COST= \$9,971 X [(HKG ENR X 0.5) + EM ENR + ( MS ENR X 1.04) + ( HS ENR X 1.17)] X AR WT ] X GCA  
 = \$9,971 X [( 0 X 0.5) + 354 + ( 172 X 1.04) + ( 199 X 1.17)] X 0.47248] X 1.0170  
 = \$3,670,864

LEP COST = \$9,971 X [(HKG ENR X 0.5) + EM ENR + ( MS ENR X 1.04) + ( HS ENR X 1.17)] X LEP WT ] X GCA  
 = \$9,971 X [( 0 X 0.5) + 31 + ( 4 X 1.04) + ( 3 X 1.17)] X 0.50 ] X 1.0170  
 = \$202,810

COMB COST = \$9,971 X [(HKG ENR X 0.5) + EM ENR + ( MS ENR X 1.04) + ( HS ENR X 1.17)] X ( AR WT + COMB WT)] X GCA  
 = \$9,971 X [( 0 X 0.5) + 39 + ( 2 X 1.04) + ( 12 X 1.17)] X (0.47248 + 0.125)] X 1.0170  
 = \$324,496

SPEC ED CENS= \$11,262 X ( FTE ENR X 14.69%) X (2/3) X GCA  
 = \$11,262 X ( 3,707.0 X 0.1469) X (2/3) X 1.0170  
 = \$4,161,422

SPEECH = \$1,118 X ( FTE ENR X 1.897%) X GCA  
 = \$1,118 X ( 3,707.0 X 0.01897) X 1.0170  
 = \$79,590

ADEQUACY BUDGET PLUS CATEGORICALS

= ADEQUACY + SECURITY AID + SPEC ED CATEG. + TRANSPORTATION  
 = \$48,260,953 + \$445,511 + \$2,080,711 + \$1,033,764 = \$51,820,939

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

03/11/2009

LEG DIST: 13  
 COUNTY: 25-MONMOUTH  
 DISTRICT: 3040-MATAWAN-ABERDEEN 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%)  
 = ( \$3,279,420,545 X 0.00931274 X 0.5) + ( \$804,899,412 X 0.04454386 X 0.5) = \$33,196,858

EQUALIZATION AID= ADEQUACY BUDGET - LOCAL FAIR SHARE  
 = \$48,260,953 - \$33,196,858 = \$15,064,095  
 Note: If calculation is less than 0 then equalization aid set to 0.

SPECIAL ED CAT AID= ( RESIDENT FTE X 14.69%) X \$11,262 X (1/3) X GCA  
 = ( 3,707.0 X 0.1469) X \$11,262 X (1/3) X 1.0170 = \$2,080,711

SECURITY AID

AT RISK PERCENTAGE < 40% +--- AT RISK SECURITY AMOUNT ---+  
 =[(RESIDENT FTE X \$72) + (LOW INC FTE X (LOW INCOME RATE X \$10.49 X 100))] X GCA  
 =[( 3,707.0 X \$72) + ( 778.0 X ( 0.20990 X \$10.49 X 100))] X 1.0170  
 =[( 3,707.0 X \$72) + ( 778.0 X ( \$220 )] X 1.0170  
 = \$445,511

Transportation Aid = \$1,033,764  
 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  
 = \$15,064,095 + \$445,511 + \$2,080,711 + \$1,033,764 + \$0 + \$0 + \$0  
 = \$18,624,081

ADJUSTMENT AID = ADJUSTMENT AID BASE\*\*\* - (STABILIZED AIDS\*\*\*\* + CHOICE AID)  
 = \$12,984,637 - ( \$12,984,637 + \$0) = \$0

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

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

STATE AID CAPS

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

Cap determination: 2008-09 spending as defined = \$56,006,741      2009-10 adequacy budget as defined = \$50,787,175

|              |                   |                 |                   |
|--------------|-------------------|-----------------|-------------------|
| FY09 AID     | FY10 AID UNCAPPED | FY10 AID CAPPED | CAPPED INCREASE % |
| \$12,984,637 | \$18,624,081      | \$12,984,637    | 0.00%             |

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

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

03/11/2009

LEG DIST: 13  
 COUNTY: 25-MONMOUTH  
 DISTRICT: 3160-MIDDLETOWN TWP  
 BUDGET: K-12

STATE AID (K-12) SUMMARY:  
 TOTAL FY09 STATE AID\* \$20,962,445  
 FY10 STATE AID:  
 Equalization Aid \$0  
 Educational Adequacy Aid \$0  
 School Choice Aid \$0  
 Transportation Aid \$3,210,221  
 Special Ed Categorical Aid \$5,528,200  
 Security Aid \$780,559  
 Adjustment Aid \$11,443,465  
 TOTAL STATE AID \$20,962,445  
 STATE AID DIFFERENCE: \$0  
 % STATE AID GROWTH: 0.00%

ENROLLMENT SUMMARY  
 FY09 ENROLLMENT  
 Resident Enrollment (FTE)\*\*: 9,914.0  
 % FREE and REDUCED: 7.45%  
 Enrollment Growth Rate: -0.58%  
 FY10 PROJECTED ENROLLMENT  
 Resident Enrollment (FTE): 9,855.5  
 F/R (Not LEP) Resident (FTE): 717.5  
 Combination Resident (FTE): 25.0  
 LEP Only Resident (FTE): 31.0

WEALTH SUMMARY  
 EQUALIZED VAL 2008: \$12,512,393,547  
 AGGREGATE INC 2006: \$3,134,138,133  
 WEALTH GROWTH  
 (yearly change relative to State Avg.)  
 PROPERTY: -1.93%  
 INCOME: 8.46%  
 WEALTH PER PUPIL  

|               | PROPERTY    | INCOME    |
|---------------|-------------|-----------|
| District      | \$1,231,535 | \$308,478 |
| State Average | \$1,002,180 | \$206,448 |

 FY10 Local Fair Share \$128,065,639  
 FY09 Tax: \$115,646,345

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

ADEQUACY BUDGET CALCULATION

ADEQUACY BUDGET = BASE COST + AT-RISK COST + LEP COST + COMB COST + SPEC ED CENS + SPEECH  
 = \$106,353,637 + \$3,620,161 + \$162,248 + \$152,108 + \$11,056,401 + \$212,620 = \$121,557,175

COMPONENTS OF ADEQUACY BUDGET

BASE COST = \$9,971 X [(HKG ENR X 0.5) + EM ENR + ( MS ENR X 1.04) + ( HS ENR X 1.17)] X GCA  
 = \$9,971 X [( 489 X 0.5) + 4,028 + ( 2,450 X 1.04) + ( 3,134 X 1.17)] X 1.0170  
 = \$106,353,637

AT-RISK COST= \$9,971 X [(HKG ENR X 0.5) + EM ENR + ( MS ENR X 1.04) + ( HS ENR X 1.17)] X AR WT ] X GCA  
 = \$9,971 X [( 19 X 0.5) + 300 + ( 210 X 1.04) + ( 198 X 1.17)] X 0.47000] X 1.0170  
 = \$3,620,161

LEP COST = \$9,971 X [(HKG ENR X 0.5) + EM ENR + ( MS ENR X 1.04) + ( HS ENR X 1.17)] X LEP WT ] X GCA  
 = \$9,971 X [( 4 X 0.5) + 20 + ( 5 X 1.04) + ( 4 X 1.17)] X 0.50 ] X 1.0170  
 = \$162,248

COMB COST = \$9,971 X [(HKG ENR X 0.5) + EM ENR + ( MS ENR X 1.04) + ( HS ENR X 1.17)] X ( AR WT + COMB WT)] X GCA  
 = \$9,971 X [( 2 X 0.5) + 19 + ( 3 X 1.04) + ( 2 X 1.17)] X (0.47000 + 0.125)] X 1.0170  
 = \$152,108

SPEC ED CENS= \$11,262 X ( FTE ENR X 14.69%) X (2/3) X GCA  
 = \$11,262 X ( 9,855.5 X 0.1469) X (2/3) X 1.0170  
 = \$11,056,401

SPEECH = \$1,118 X ( FTE ENR X 1.897%) X GCA  
 = \$1,118 X ( 9,855.5 X 0.01897) X 1.0170  
 = \$212,620

ADEQUACY BUDGET PLUS CATEGORICALS

= ADEQUACY + SECURITY AID + SPEC ED CATEG. + TRANSPORTATION  
 = \$121,557,175 + \$780,559 + \$5,528,200 + \$3,210,221 = \$131,076,155

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

03/11/2009

LEG DIST: 13  
 COUNTY: 25-MONMOUTH  
 DISTRICT: 3160-MIDDLETOWN TWP  
 BUDGET: K-12

STATE AID CALCULATION PRIOR TO CAPS

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

$$= ( \$12,512,393,547 \times 0.00931274 \times 0.5 ) + ( \$3,134,138,133 \times 0.04454386 \times 0.5 ) = \$128,065,639$$

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

$$= \$121,557,175 - \$128,065,639 = \$0$$

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

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

$$= ( 9,855.5 \times 0.1469 ) \times \$11,262 \times (1/3) \times 1.0170 = \$5,528,200$$

SECURITY AID

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

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

$$= [ ( 9,855.5 \times \$72 ) + ( 742.5 \times ( 0.07451 \times \$10.49 \times 100 ) ) ] \times 1.0170$$

$$= [ ( 9,855.5 \times \$72 ) + ( 742.5 \times \$78 ) ] \times 1.0170$$

$$= \$780,559$$

Transportation Aid = \$3,210,221  
 Educ. Adequacy Aid = \$0  
 School Choice Aid = \$0

TOTAL AID 09-10 BEFORE CAPS

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

$$= \$0 + \$780,559 + \$5,528,200 + \$3,210,221 + \$11,443,465 + \$0 + \$0$$

$$= \$20,962,445$$

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

$$= \$20,962,445 - ( \$9,518,980 + \$0 ) = \$11,443,465$$

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

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

STATE AID CAPS

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

Cap determination: 2008-09 spending as defined = \$134,214,140      2009-10 adequacy budget as defined = \$127,865,934

|              |                   |                 |                   |
|--------------|-------------------|-----------------|-------------------|
| FY09 AID     | FY10 AID UNCAPPED | FY10 AID CAPPED | CAPPED INCREASE % |
| \$20,962,445 | \$20,962,445      | \$20,962,445    | 0.00%             |

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



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

03/11/2009

LEG DIST: 13  
 COUNTY: 25-MONMOUTH  
 DISTRICT: 3260-MONMOUTH CO VOCATIONAL  
 BUDGET: COUNTY VOC

STATE AID (K-12) SUMMARY:  
 TOTAL FY09 STATE AID\* \$9,041,535  
 FY10 STATE AID:  
 Equalization Aid \$4,560,202  
 Educational Adequacy Aid \$0  
 School Choice Aid \$0  
 Transportation Aid \$0  
 Special Ed Categorical Aid \$1,214,066  
 Security Aid \$181,884  
 Adjustment Aid \$3,085,383  
 TOTAL STATE AID \$9,041,535  
 STATE AID DIFFERENCE: \$0  
 % STATE AID GROWTH: 0.00%

ENROLLMENT SUMMARY  
 FY09 ENROLLMENT  
 Resident Enrollment (FTE)\*\*: 2,109.5  
 % FREE and REDUCED: 10.09%  
 Enrollment Growth Rate: 2.54%  
 FY10 PROJECTED ENROLLMENT  
 Resident Enrollment (FTE): 2,163.0  
 F/R (Not LEP) Resident (FTE): 218.0  
 Combination Resident (FTE): 0.0  
 LEP Only Resident (FTE): 0.0

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

ADEQUACY BUDGET CALCULATION

ADEQUACY BUDGET = BASE COST + AT-RISK COST + LEP COST + COMB COST + SPEC ED CENS + SPEECH  
 = \$33,625,921 + \$1,216,861 + \$0 + \$0 + \$2,428,132 + \$46,617 = \$37,317,531

COMPONENTS OF ADEQUACY BUDGET

BASE COST = \$9,971 X [(HKG ENR X 0.5) + EM ENR + ( MS ENR X 1.04) + ( HS ENR X 1.17)] X 1.31 ] X GCA  
 = \$9,971 X [( 0 X 0.5) + 0 + ( 0 X 1.04) + ( 2,163 X 1.17)] X 1.31 ] X 1.0170  
 = \$33,625,921

AT-RISK COST= \$9,971 X [(HKG ENR X 0.5) + EM ENR + ( MS ENR X 1.04) + ( HS ENR X 1.17)] X AR WT ] X GCA  
 = \$9,971 X [( 0 X 0.5) + 0 + ( 0 X 1.04) + ( 218 X 1.17)] X 0.47000 ] X 1.0170  
 = \$1,216,861

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

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

SPEC ED CENS= \$11,262 X ( FTE ENR X 14.69%) X (2/3) X GCA  
 = \$11,262 X ( 2,163.0 X 0.1469) X (2/3) X 1.0170  
 = \$2,428,132

SPEECH = \$1,118 X ( FTE ENR X 1.897%) X GCA  
 = \$1,118 X ( 2,163.0 X 0.01897) X 1.0170  
 = \$46,617

ADEQUACY BUDGET PLUS CATEGORICALS

= ADEQUACY + SECURITY AID + SPEC ED CATEG. + TRANSPORTATION  
 = \$37,317,531 + \$181,884 + \$1,214,066 + 0 = \$38,713,481

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

03/11/2009

LEG DIST: 13  
 COUNTY: 25-MONMOUTH  
 DISTRICT: 3260-MONMOUTH CO VOCATIONAL  
 BUDGET: COUNTY VOC

STATE AID CALCULATION PRIOR TO CAPS

LOCAL FAIR SHARE= COUNTY LOCAL SHARE OF ADEQUACY BUDGET X ADEQUACY BUDGET  
 = 0.8778 X \$37,317,531 = \$32,757,329

EQUALIZATION AID= ADEQUACY BUDGET - LOCAL FAIR SHARE  
 = \$37,317,531 - \$32,757,329 = \$4,560,202  
 Note: If calculation is less than 0 then equalization aid set to 0.

SPECIAL ED CAT AID= ( RESIDENT FTE X 14.69% ) X \$11,262 X (1/3) X GCA  
 = ( 2,163.0 X 0.1469 ) X \$11,262 X (1/3) X 1.0170 = \$1,214,066

SECURITY AID

AT RISK PERCENTAGE < 40% +--- AT RISK SECURITY AMOUNT ---+  
 =[(RESIDENT FTE X \$72) + (LOW INC FTE X (LOW INCOME RATE X \$10.49 X 100))] X GCA  
 =[( 2,163.0 X \$72) + ( 218.0 X ( 0.10097 X \$10.49 X 100))] X 1.0170  
 =[( 2,163.0 X \$72) + ( 218.0 X ( \$106 )] X 1.0170  
 = \$181,884

Transportation Aid = \$0  
 Educ. Adequacy Aid = \$0  
 School Choice Aid = \$0

TOTAL AID 09-10 BEFORE CAPS

= EQUALIZATION AID + SECURITY AID + SP ED CATG. AID + TRANSPORTATION + ADJUSTMENT AID + EDUC. ADEQUACY AID + CHOICE AID  
 = \$4,560,202 + \$181,884 + \$1,214,066 + \$0 + \$3,085,383 + \$0 + \$0  
 = \$9,041,535

ADJUSTMENT AID = ADJUSTMENT AID BASE\*\*\* - (STABILIZED AIDS\*\*\*\* + CHOICE AID)  
 = \$9,041,535 - ( \$5,956,152 + \$0 ) = \$3,085,383

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

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

STATE AID CAPS

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

Cap determination: 2008-09 spending as defined = \$24,446,655 2009-10 adequacy budget as defined = \$38,713,481

|             |                   |                 |                   |
|-------------|-------------------|-----------------|-------------------|
| FY09 AID    | FY10 AID UNCAPPED | FY10 AID CAPPED | CAPPED INCREASE % |
| \$9,041,535 | \$9,041,535       | \$9,041,535     | 0.00%             |

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

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

03/11/2009

LEG DIST: 13  
 COUNTY: 25-MONMOUTH  
 DISTRICT: 5230-UNION BEACH  
 BUDGET: K-12

STATE AID (K-12) SUMMARY:  
 TOTAL FY09 STATE AID\* \$8,294,514  
  
 FY10 STATE AID:  
 Equalization Aid \$7,718,080  
 Educational Adequacy Aid \$0  
 School Choice Aid \$0  
 Transportation Aid \$199,319  
 Special Ed Categorical Aid \$649,029  
 Security Aid \$142,812  
 Adjustment Aid \$0  
 TOTAL STATE AID \$8,709,240  
  
 STATE AID DIFFERENCE: \$414,726  
 % STATE AID GROWTH: 5.00%

ENROLLMENT SUMMARY  
 FY09 ENROLLMENT  
 Resident Enrollment (FTE)\*\*: 1,182.0  
 % FREE and REDUCED: 21.65%  
 Enrollment Growth Rate: -1.92%  
  
 FY10 PROJECTED ENROLLMENT  
 Resident Enrollment (FTE): 1,159.0  
 F/R (Not LEP) Resident (FTE): 249.0  
 Combination Resident (FTE): 2.0  
 LEP Only Resident (FTE): 0.0

WEALTH SUMMARY  
 EQUALIZED VAL 2008: \$688,489,627  
 AGGREGATE INC 2006: \$139,690,835  
  
 WEALTH GROWTH  
 (yearly change relative to State Avg.)  
 PROPERTY: -1.10%  
 INCOME: -3.82%  
  
 WEALTH PER PUPIL  

|               |             |           |
|---------------|-------------|-----------|
|               | PROPERTY    | INCOME    |
| District      | \$582,479   | \$118,182 |
| State Average | \$1,002,180 | \$206,448 |

  
 FY10 Local Fair Share \$6,317,046  
 FY09 Tax: \$6,280,672

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

ADEQUACY BUDGET CALCULATION

ADEQUACY BUDGET = BASE COST + AT-RISK COST + LEP COST + COMB COST + SPEC ED CENS + SPEECH  
 = \$12,432,262 + \$1,216,861 + \$0 + \$10,141 + \$1,298,058 + \$25,014 = \$14,982,336

COMPONENTS OF ADEQUACY BUDGET

BASE COST = \$9,971 X [(HKG ENR X 0.5) + EM ENR + ( MS ENR X 1.04) + ( HS ENR X 1.17)] X GCA  
 = \$9,971 X [( 0 X 0.5) + 537 + ( 298 X 1.04) + ( 324 X 1.17)] X 1.0170  
 = \$12,432,262

AT-RISK COST= \$9,971 X [(HKG ENR X 0.5) + EM ENR + ( MS ENR X 1.04) + ( HS ENR X 1.17)] X AR WT ] X GCA  
 = \$9,971 X [( 0 X 0.5) + 149 + ( 100 X 1.04) + ( 0 X 1.17)] X 0.47415] X 1.0170  
 = \$1,216,861

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

COMB COST = \$9,971 X [(HKG ENR X 0.5) + EM ENR + ( MS ENR X 1.04) + ( HS ENR X 1.17)] X ( AR WT + COMB WT)] X GCA  
 = \$9,971 X [( 0 X 0.5) + 2 + ( 0 X 1.04) + ( 0 X 1.17)] X (0.47415 + 0.125)] X 1.0170  
 = \$10,141

SPEC ED CENS= \$11,262 X ( FTE ENR X 14.69%) X (2/3) X GCA  
 = \$11,262 X ( 1,159.0 X 0.1469) X (2/3) X 1.0170  
 = \$1,298,058

SPEECH = \$1,118 X ( FTE ENR X 1.897%) X GCA  
 = \$1,118 X ( 1,159.0 X 0.01897) X 1.0170  
 = \$25,014

ADEQUACY BUDGET PLUS CATEGORICALS

= ADEQUACY + SECURITY AID + SPEC ED CATEG. + TRANSPORTATION  
 = \$14,982,336 + \$142,812 + \$649,029 + \$199,319 = \$15,973,496

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

03/11/2009

LEG DIST: 13  
 COUNTY: 25-MONMOUTH  
 DISTRICT: 5230-UNION BEACH  
 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%)  
 = ( \$688,489,627 X 0.00931274 X 0.5) + ( \$139,690,835 X 0.04454386 X 0.5) = \$6,317,046

EQUALIZATION AID= ADEQUACY BUDGET - LOCAL FAIR SHARE  
 = \$14,982,336 - \$6,317,046 = \$8,665,290  
 Note: If calculation is less than 0 then equalization aid set to 0.

SPECIAL ED CAT AID= ( RESIDENT FTE X 14.69%) X \$11,262 X (1/3) X GCA  
 = ( 1,159.0 X 0.1469) X \$11,262 X (1/3) X 1.0170 = \$649,029

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  
 =[( 1,159.0 X \$72) + ( 251.0 X ( 0.21658 X \$10.49 X 100))] X 1.0170  
 =[( 1,159.0 X \$72) + ( 251.0 X ( \$227 )] X 1.0170  
 = \$142,812

Transportation Aid = \$199,319  
 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  
 = \$8,665,290 + \$142,812 + \$649,029 + \$199,319 + \$0 + \$0 + \$0  
 = \$9,656,450

ADJUSTMENT AID = ADJUSTMENT AID BASE\*\*\* - (STABILIZED AIDS\*\*\*\* + CHOICE AID)  
 = \$8,294,514 - ( \$8,709,240 + \$0) = \$0

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

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

STATE AID CAPS

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

Cap determination: 2008-09 spending as defined = \$14,440,500 2009-10 adequacy budget as defined = \$15,774,177

|             |                   |                 |                   |
|-------------|-------------------|-----------------|-------------------|
| FY09 AID    | FY10 AID UNCAPPED | FY10 AID CAPPED | CAPPED INCREASE % |
| \$8,294,514 | \$9,656,450       | \$8,709,240     | 5.00%             |

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