

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: 15
 COUNTY: 21-MERCER
 DISTRICT: 1430-EWING TWP
 BUDGET: K-12

STATE AID (K-12) SUMMARY:
 TOTAL FY09 STATE AID* \$9,957,016
 FY10 STATE AID:
 Equalization Aid \$6,680,815
 Educational Adequacy Aid \$0
 School Choice Aid \$0
 Transportation Aid \$1,091,893
 Special Ed Categorical Aid \$2,078,876
 Security Aid \$603,283
 Adjustment Aid \$0
 TOTAL STATE AID \$10,454,867
 STATE AID DIFFERENCE: \$497,851
 % STATE AID GROWTH: 5.00%

ENROLLMENT SUMMARY
 FY09 ENROLLMENT
 Resident Enrollment (FTE)**: 3,779.0
 % FREE and REDUCED: 29.00%
 Enrollment Growth Rate: -1.20%
 FY10 PROJECTED ENROLLMENT
 Resident Enrollment (FTE): 3,734.0
 F/R (Not LEP) Resident (FTE): 1,045.0
 Combination Resident (FTE): 39.0
 LEP Only Resident (FTE): 36.0

WEALTH SUMMARY
 EQUALIZED VAL 2008: \$3,707,703,855
 AGGREGATE INC 2006: \$848,190,114
 WEALTH GROWTH
 (yearly change relative to State Avg.)
 PROPERTY: 2.92%
 INCOME: -1.98%
 WEALTH PER PUPIL

	PROPERTY	INCOME
District	\$981,134	\$224,448
State Average	\$1,002,180	\$206,448

 FY10 Local Fair Share \$36,155,272
 FY09 Tax: \$43,106,179

* 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
 = \$39,848,796 + \$5,471,415 + \$201,155 + \$261,501 + \$4,157,752 + \$80,069 = \$50,020,688

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) + 1,689 + (916 X 1.04) + (1,128 X 1.17)] X 1.0087
 = \$39,848,796

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) + 485 + (276 X 1.04) + (284 X 1.17)] X 0.49251] X 1.0087
 = \$5,471,415

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) + 21 + (7 X 1.04) + (8 X 1.17)] X 0.50] X 1.0087
 = \$201,155

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) + 20 + (4 X 1.04) + (15 X 1.17)] X (0.49251 + 0.125)] X 1.0087
 = \$261,501

SPEC ED CENS= \$11,262 X (FTE ENR X 14.69%) X (2/3) X GCA
 = \$11,262 X (3,734.0 X 0.1469) X (2/3) X 1.0087
 = \$4,157,752

SPEECH = \$1,118 X (FTE ENR X 1.897%) X GCA
 = \$1,118 X (3,734.0 X 0.01897) X 1.0087
 = \$80,069

ADEQUACY BUDGET PLUS CATEGORICALS

= ADEQUACY + SECURITY AID + SPEC ED CATEG. + TRANSPORTATION
 = \$50,020,688 + \$603,283 + \$2,078,876 + \$1,091,893 = \$53,794,740

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: 15
 COUNTY: 21-MERCER
 DISTRICT: 1430-EWING 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%)
 = (\$3,707,703,855 X 0.00931274 X 0.5) + (\$848,190,114 X 0.04454386 X 0.5) = \$36,155,272

EQUALIZATION AID= ADEQUACY BUDGET - LOCAL FAIR SHARE
 = \$50,020,688 - \$36,155,272 = \$13,865,416
 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
 = (3,734.0 X 0.1469) X \$11,262 X (1/3) X 1.0087 = \$2,078,876

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
 =[(3,734.0 X \$72) + (1,083.0 X (0.29002 X \$10.49 X 100))] X 1.0087
 =[(3,734.0 X \$72) + (1,083.0 X (\$304)] X 1.0087
 = \$603,283

Transportation Aid = \$1,091,893
 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
 = \$13,865,416 + \$603,283 + \$2,078,876 + \$1,091,893 + \$0 + \$0 + \$0
 = \$17,639,468

ADJUSTMENT AID = ADJUSTMENT AID BASE*** - (STABILIZED AIDS**** + CHOICE AID)
 = \$9,957,016 - (\$10,454,867 + \$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 = \$52,156,677 2009-10 adequacy budget as defined = \$52,702,847

FY09 AID	FY10 AID UNCAPPED	FY10 AID CAPPED	CAPPED INCREASE %
\$9,957,016	\$17,639,468	\$10,454,867	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: 15
 COUNTY: 21-MERCER
 DISTRICT: 2280-HOPEWELL VALLEY REGIONAL
 BUDGET: K-12

STATE AID (K-12) SUMMARY:
 TOTAL FY09 STATE AID* \$4,053,488
 FY10 STATE AID:
 Equalization Aid \$0
 Educational Adequacy Aid \$0
 School Choice Aid \$0
 Transportation Aid \$1,675,602
 Special Ed Categorical Aid \$2,093,000
 Security Aid \$284,886
 Adjustment Aid \$0
 TOTAL STATE AID \$4,053,488
 STATE AID DIFFERENCE: \$0
 % STATE AID GROWTH: 0.00%

ENROLLMENT SUMMARY
 FY09 ENROLLMENT
 Resident Enrollment (FTE)**: 3,884.0
 % FREE and REDUCED: 1.67%
 Enrollment Growth Rate: 0.56%
 FY10 PROJECTED ENROLLMENT
 Resident Enrollment (FTE): 3,906.0
 F/R (Not LEP) Resident (FTE): 66.5
 Combination Resident (FTE): 0.0
 LEP Only Resident (FTE): 11.0

WEALTH SUMMARY
 EQUALIZED VAL 2008: \$5,219,094,422
 AGGREGATE INC 2006: \$1,335,330,235
 WEALTH GROWTH
 (yearly change relative to State Avg.)
 PROPERTY: -2.21%
 INCOME: -2.48%
 WEALTH PER PUPIL

	PROPERTY	INCOME
District	\$1,307,225	\$334,460
State Average	\$1,002,180	\$206,448

 FY10 Local Fair Share \$54,042,417
 FY09 Tax: \$59,554,967

* 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
 = \$41,850,288 + \$331,906 + \$70,404 + \$0 + \$4,347,085 + \$83,452 = \$46,683,135

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 [(218 X 0.5) + 1,548 + (986 X 1.04) + (1,264 X 1.17)] X 1.0087
 = \$41,850,288

AT-RISK COST= \$9,971 X [(HKG ENR X 0.5) + EM ENR + (MS ENR X 1.04) + (HS ENR X 1.17)] X AR WT] X GCA
 = \$9,971 X [(1 X 0.5) + 25 + (25 X 1.04) + (16 X 1.17)] X 0.47000] X 1.0087
 = \$331,906

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 [(2 X 0.5) + 7 + (1 X 1.04) + (2 X 1.17)] X 0.50] X 1.0087
 = \$70,404

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 1.0087
 = \$0

SPEC ED CENS= \$11,262 X (FTE ENR X 14.69%) X (2/3) X GCA
 = \$11,262 X (3,906.0 X 0.1469) X (2/3) X 1.0087
 = \$4,347,085

SPEECH = \$1,118 X (FTE ENR X 1.897%) X GCA
 = \$1,118 X (3,906.0 X 0.01897) X 1.0087
 = \$83,452

ADEQUACY BUDGET PLUS CATEGORICALS

= ADEQUACY + SECURITY AID + SPEC ED CATEG. + TRANSPORTATION
 = \$46,683,135 + \$284,886 + \$2,173,543 + \$1,675,602 = \$50,817,166

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: 15
 COUNTY: 21-MERCER
 DISTRICT: 2280-HOPEWELL VALLEY 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%)
 = (\$5,219,094,422 X 0.00931274 X 0.5) + (\$1,335,330,235 X 0.04454386 X 0.5) = \$54,042,417

EQUALIZATION AID= ADEQUACY BUDGET - LOCAL FAIR SHARE
 = \$46,683,135 - \$54,042,417 = \$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
 = (3,906.0 X 0.1469) X \$11,262 X (1/3) X 1.0087 = \$2,173,543

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
 =[(3,906.0 X \$72) + (66.5 X (0.01678 X \$10.49 X 100))] X 1.0087
 =[(3,906.0 X \$72) + (66.5 X (\$18)] X 1.0087
 = \$284,886

Transportation Aid = \$1,675,602
 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 + \$284,886 + \$2,173,543 + \$1,675,602 + \$0 + \$0 + \$0
 = \$4,134,031

ADJUSTMENT AID = ADJUSTMENT AID BASE*** - (STABILIZED AIDS**** + CHOICE AID)
 = \$4,053,488 - (\$4,053,488 + \$0) = \$0

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

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

STATE AID CAPS

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

Cap determination: 2008-09 spending as defined = \$62,276,417 2009-10 adequacy budget as defined = \$49,141,564

FY09 AID \$4,053,488	FY10 AID UNCAPPED \$4,134,031	FY10 AID CAPPED \$4,053,488	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: 15
 COUNTY: 21-MERCER
 DISTRICT: 2580-LAWRENCE TWP
 BUDGET: K-12

STATE AID (K-12) SUMMARY:
 TOTAL FY09 STATE AID* \$4,935,581
 FY10 STATE AID:
 Equalization Aid \$0
 Educational Adequacy Aid \$0
 School Choice Aid \$0
 Transportation Aid \$1,325,424
 Special Ed Categorical Aid \$2,150,823
 Security Aid \$382,133
 Adjustment Aid \$1,077,201
 TOTAL STATE AID \$4,935,581
 STATE AID DIFFERENCE: \$0
 % STATE AID GROWTH: 0.00%

ENROLLMENT SUMMARY
 FY09 ENROLLMENT
 Resident Enrollment (FTE)**: 3,914.5
 % FREE and REDUCED: 15.77%
 Enrollment Growth Rate: -1.23%
 FY10 PROJECTED ENROLLMENT
 Resident Enrollment (FTE): 3,866.0
 F/R (Not LEP) Resident (FTE): 568.0
 Combination Resident (FTE): 43.0
 LEP Only Resident (FTE): 77.0

WEALTH SUMMARY
 EQUALIZED VAL 2008: \$5,668,202,768
 AGGREGATE INC 2006: \$1,284,985,653
 WEALTH GROWTH
 (yearly change relative to State Avg.)
 PROPERTY: -1.37%
 INCOME: 1.48%
 WEALTH PER PUPIL

	PROPERTY	INCOME
District	\$1,448,002	\$328,263
State Average	\$1,002,180	\$206,448

 FY10 Local Fair Share \$55,012,360
 FY09 Tax: \$56,207,624

* 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
 = \$41,297,112 + \$2,836,285 + \$412,368 + \$271,559 + \$4,301,646 + \$82,324 = \$49,201,294

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) + 1,796 + (866 X 1.04) + (1,204 X 1.17)] X 1.0087
 = \$41,297,112

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) + 259 + (150 X 1.04) + (159 X 1.17)] X 0.47000] X 1.0087
 = \$2,836,285

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) + 36 + (12 X 1.04) + (29 X 1.17)] X 0.50] X 1.0087
 = \$412,368

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) + 24 + (6 X 1.04) + (13 X 1.17)] X (0.47000 + 0.125)] X 1.0087
 = \$271,559

SPEC ED CENS= \$11,262 X (FTE ENR X 14.69%) X (2/3) X GCA
 = \$11,262 X (3,866.0 X 0.1469) X (2/3) X 1.0087
 = \$4,301,646

SPEECH = \$1,118 X (FTE ENR X 1.897%) X GCA
 = \$1,118 X (3,866.0 X 0.01897) X 1.0087
 = \$82,324

ADEQUACY BUDGET PLUS CATEGORICALS

= ADEQUACY + SECURITY AID + SPEC ED CATEG. + TRANSPORTATION
 = \$49,201,294 + \$382,133 + \$2,150,823 + \$1,325,424 = \$53,059,674

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: 15
 COUNTY: 21-MERCER
 DISTRICT: 2580-LAWRENCE TWP
 BUDGET: K-12

STATE AID CALCULATION PRIOR TO CAPS

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

$$= (\$5,668,202,768 \times 0.00931274 \times 0.5) + (\$1,284,985,653 \times 0.04454386 \times 0.5) = \$55,012,360$$

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

$$= \$49,201,294 - \$55,012,360 = \$0$$

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

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

$$= (3,866.0 \times 0.1469) \times \$11,262 \times (1/3) \times 1.0087 = \$2,150,823$$

SECURITY AID

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

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

$$= [(3,866.0 \times \$72) + (609.0 \times (0.15775 \times \$10.49 \times 100))] \times 1.0087$$

$$= [(3,866.0 \times \$72) + (609.0 \times \$165)] \times 1.0087$$

$$= \$382,133$$

Transportation Aid = \$1,325,424
 Educ. Adequacy Aid = \$0
 School Choice Aid = \$0

TOTAL AID 09-10 BEFORE CAPS

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

$$= \$0 + \$382,133 + \$2,150,823 + \$1,325,424 + \$1,077,201 + \$0 + \$0$$

$$= \$4,935,581$$

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

$$= \$4,935,581 - (\$3,858,380 + \$0) = \$1,077,201$$

*** 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 = \$60,028,023 2009-10 adequacy budget as defined = \$51,734,250

FY09 AID	FY10 AID UNCAPPED	FY10 AID CAPPED	CAPPED INCREASE %
\$4,935,581	\$4,935,581	\$4,935,581	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: 15
 COUNTY: 21-MERCER
 DISTRICT: 3105-MERCER COUNTY VOCATIONAL
 BUDGET: COUNTY VOC

STATE AID (K-12) SUMMARY:
 TOTAL FY09 STATE AID* \$2,656,431
 FY10 STATE AID:
 Equalization Aid \$2,131,424
 Educational Adequacy Aid \$0
 School Choice Aid \$0
 Transportation Aid \$0
 Special Ed Categorical Aid \$215,840
 Security Aid \$30,499
 Adjustment Aid \$278,668
 TOTAL STATE AID \$2,656,431
 STATE AID DIFFERENCE: \$0
 % STATE AID GROWTH: 0.00%

ENROLLMENT SUMMARY
 FY09 ENROLLMENT
 Resident Enrollment (FTE)**: 383.5
 % FREE and REDUCED: 7.30%
 Enrollment Growth Rate: 1.65%
 FY10 PROJECTED ENROLLMENT
 Resident Enrollment (FTE): 390.0
 F/R (Not LEP) Resident (FTE): 28.0
 Combination Resident (FTE): 0.0
 LEP Only Resident (FTE): 1.0

* 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
 = \$6,004,475 + \$150,866 + \$10,058 + \$0 + \$431,679 + \$7,894 = \$6,604,972

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) + (390 X 1.17)] X 1.31] X 1.0087
 = \$6,004,475

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) + (28 X 1.17)] X 0.47000] X 1.0087
 = \$150,866

LEP COST = \$9,971 X [(HKG ENR X 0.5) + EM ENR + (MS ENR X 1.04) + (HS ENR X 1.17)] X LEP WT] X GCA
 = \$9,971 X [(0 X 0.5) + 0 + (0 X 1.04) + (1 X 1.17)] X 0.50] X 1.0087
 = \$10,058

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 1.0087
 = \$0

SPEC ED CENS= \$11,262 X (FTE ENR X 14.69%) X (2/3) X GCA
 = \$11,262 X (390.0 X 0.1469) X (2/3) X 1.0087
 = \$431,679

SPEECH = \$1,118 X (FTE ENR X 1.897%) X GCA
 = \$1,118 X (390.0 X 0.01897) X 1.0087
 = \$7,894

ADEQUACY BUDGET PLUS CATEGORICALS

= ADEQUACY + SECURITY AID + SPEC ED CATEG. + TRANSPORTATION
 = \$6,604,972 + \$30,499 + \$215,840 + 0 = \$6,851,311

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

03/11/2009

LEG DIST: 15
 COUNTY: 21-MERCER
 DISTRICT: 3105-MERCER COUNTY VOCATIONAL
 BUDGET: COUNTY VOC

STATE AID CALCULATION PRIOR TO CAPS

LOCAL FAIR SHARE= COUNTY LOCAL SHARE OF ADEQUACY BUDGET X ADEQUACY BUDGET
 = 0.6773 X \$6,604,972 = \$4,473,548

EQUALIZATION AID= ADEQUACY BUDGET - LOCAL FAIR SHARE
 = \$6,604,972 - \$4,473,548 = \$2,131,424
 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
 = (390.0 X 0.1469) X \$11,262 X (1/3) X 1.0087 = \$215,840

SECURITY AID

AT RISK PERCENTAGE < 40% +--- AT RISK SECURITY AMOUNT ---+
 =[(RESIDENT FTE X \$72) + (LOW INC FTE X (LOW INCOME RATE X \$10.49 X 100))] X GCA
 =[(390.0 X \$72) + (28.0 X (0.07301 X \$10.49 X 100))] X 1.0087
 =[(390.0 X \$72) + (28.0 X (\$77)] X 1.0087
 = \$30,499

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
 = \$2,131,424 + \$30,499 + \$215,840 + \$0 + \$278,668 + \$0 + \$0
 = \$2,656,431

ADJUSTMENT AID = ADJUSTMENT AID BASE*** - (STABILIZED AIDS**** + CHOICE AID)
 = \$2,656,431 - (\$2,377,763 + \$0) = \$278,668

*** 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 = \$9,333,262 2009-10 adequacy budget as defined = \$6,851,311

FY09 AID	FY10 AID UNCAPPED	FY10 AID CAPPED	CAPPED INCREASE %
\$2,656,431	\$2,656,431	\$2,656,431	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: 15
 COUNTY: 21-MERCER
 DISTRICT: 4255-PRINCETON REGIONAL
 BUDGET: K-12

STATE AID (K-12) SUMMARY:
 TOTAL FY09 STATE AID* \$5,449,277
 FY10 STATE AID:
 Equalization Aid \$0
 Educational Adequacy Aid \$0
 School Choice Aid \$0
 Transportation Aid \$842,893
 Special Ed Categorical Aid \$1,934,983
 Security Aid \$289,413
 Adjustment Aid \$2,381,988
 TOTAL STATE AID \$5,449,277
 STATE AID DIFFERENCE: \$0
 % STATE AID GROWTH: 0.00%

ENROLLMENT SUMMARY
 FY09 ENROLLMENT
 Resident Enrollment (FTE)**: 3,478.5
 % FREE and REDUCED: 10.03%
 Enrollment Growth Rate: -0.06%
 FY10 PROJECTED ENROLLMENT
 Resident Enrollment (FTE): 3,476.0
 F/R (Not LEP) Resident (FTE): 322.0
 Combination Resident (FTE): 27.0
 LEP Only Resident (FTE): 46.0

WEALTH SUMMARY
 EQUALIZED VAL 2008: \$7,634,486,007
 AGGREGATE INC 2006: \$2,698,559,749
 WEALTH GROWTH
 (yearly change relative to State Avg.)
 PROPERTY: -1.09%
 INCOME: 8.11%
 WEALTH PER PUPIL
 PROPERTY INCOME
 District \$2,194,764 \$775,783
 State Average \$1,002,180 \$206,448
 FY10 Local Fair Share \$95,651,126
 FY09 Tax: \$56,965,650

* 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
 = \$37,223,724 + \$1,599,182 + \$241,386 + \$160,924 + \$3,869,966 + \$74,430 = \$43,169,612

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) + 1,522 + (824 X 1.04) + (1,130 X 1.17)] X 1.0087
 = \$37,223,724

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) + 160 + (76 X 1.04) + (86 X 1.17)] X 0.47000] X 1.0087
 = \$1,599,182

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) + 26 + (6 X 1.04) + (14 X 1.17)] X 0.50] X 1.0087
 = \$241,386

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 + (4 X 1.04) + (9 X 1.17)] X (0.47000 + 0.125)] X 1.0087
 = \$160,924

SPEC ED CENS= \$11,262 X (FTE ENR X 14.69%) X (2/3) X GCA
 = \$11,262 X (3,476.0 X 0.1469) X (2/3) X 1.0087
 = \$3,869,966

SPEECH = \$1,118 X (FTE ENR X 1.897%) X GCA
 = \$1,118 X (3,476.0 X 0.01897) X 1.0087
 = \$74,430

ADEQUACY BUDGET PLUS CATEGORICALS

= ADEQUACY + SECURITY AID + SPEC ED CATEG. + TRANSPORTATION
 = \$43,169,612 + \$289,413 + \$1,934,983 + \$842,893 = \$46,236,901

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: 15
 COUNTY: 21-MERCER
 DISTRICT: 4255-PRINCETON REGIONAL
 BUDGET: K-12

STATE AID CALCULATION PRIOR TO CAPS

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

$$= (\$7,634,486,007 \times 0.00931274 \times 0.5) + (\$2,698,559,749 \times 0.04454386 \times 0.5) = \$95,651,126$$

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

$$= \$43,169,612 - \$95,651,126 = \$0$$

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

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

$$= (3,476.0 \times 0.1469) \times \$11,262 \times (1/3) \times 1.0087 = \$1,934,983$$

SECURITY AID

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

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

$$= [(3,476.0 \times \$72) + (349.0 \times (0.10033 \times \$10.49 \times 100))] \times 1.0087$$

$$= [(3,476.0 \times \$72) + (349.0 \times \$105)] \times 1.0087$$

$$= \$289,413$$

Transportation Aid = \$842,893
 Educ. Adequacy Aid = \$0
 School Choice Aid = \$0

TOTAL AID 09-10 BEFORE CAPS

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

$$= \$0 + \$289,413 + \$1,934,983 + \$842,893 + \$2,381,988 + \$0 + \$0$$

$$= \$5,449,277$$

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

$$= \$5,449,277 - (\$3,067,289 + \$0) = \$2,381,988$$

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

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

STATE AID CAPS

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

Cap determination: 2008-09 spending as defined = \$59,852,384 2009-10 adequacy budget as defined = \$45,394,008

FY09 AID	FY10 AID UNCAPPED	FY10 AID CAPPED	CAPPED INCREASE %
\$5,449,277	\$5,449,277	\$5,449,277	0.00%

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

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

03/11/2009

LEG DIST: 15
 COUNTY: 21-MERCER
 DISTRICT: 5210-TRENTON CITY
 BUDGET: K-12

STATE AID (K-12) SUMMARY:
 TOTAL FY09 STATE AID* \$227,907,566
 FY10 STATE AID:
 Equalization Aid \$186,155,257
 Educational Adequacy Aid \$0
 School Choice Aid \$0
 Transportation Aid \$2,271,422
 Special Ed Categorical Aid \$7,550,600
 Security Aid \$5,129,663
 Adjustment Aid \$26,800,624
 TOTAL STATE AID \$227,907,566
 STATE AID DIFFERENCE: \$0
 % STATE AID GROWTH: 0.00%

ENROLLMENT SUMMARY
 FY09 ENROLLMENT
 Resident Enrollment (FTE)**: 13,869.5
 % FREE and REDUCED: 72.05%
 Enrollment Growth Rate: -2.12%
 FY10 PROJECTED ENROLLMENT
 Resident Enrollment (FTE): 13,575.0
 F/R (Not LEP) Resident (FTE): 8,811.0
 Combination Resident (FTE): 970.0
 LEP Only Resident (FTE): 201.0

WEALTH SUMMARY
 EQUALIZED VAL 2008: \$3,197,686,305
 AGGREGATE INC 2006: \$865,841,056
 WEALTH GROWTH
 (yearly change relative to State Avg.)
 PROPERTY: -0.51%
 INCOME: -2.98%
 WEALTH PER PUPIL
 DISTRICT PROPERTY INCOME
 District \$230,555 \$62,428
 State Average \$1,002,180 \$206,448
 FY10 Local Fair Share \$34,173,562
 FY09 Tax: \$21,115,662

* 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
 = \$144,057,120 + \$52,873,580 + \$1,076,179 + \$6,929,788 + \$15,101,199 + \$290,953 = \$220,328,819

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) + 6,953 + (2,902 X 1.04) + (3,720 X 1.17)] X 1.0087
 = \$144,057,120

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) + 4,866 + (1,986 X 1.04) + (1,959 X 1.17)] X 0.57000] X 1.0087
 = \$52,873,580

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) + 105 + (32 X 1.04) + (64 X 1.17)] X 0.50] X 1.0087
 = \$1,076,179

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) + 737 + (142 X 1.04) + (91 X 1.17)] X (0.57000 + 0.125)] X 1.0087
 = \$6,929,788

SPEC ED CENS= \$11,262 X (FTE ENR X 14.69%) X (2/3) X GCA
 = \$11,262 X (13,575.0 X 0.1469) X (2/3) X 1.0087
 = \$15,101,199

SPEECH = \$1,118 X (FTE ENR X 1.897%) X GCA
 = \$1,118 X (13,575.0 X 0.01897) X 1.0087
 = \$290,953

ADEQUACY BUDGET PLUS CATEGORICALS

= ADEQUACY + SECURITY AID + SPEC ED CATEG. + TRANSPORTATION
 = \$220,328,819 + \$5,129,663 + \$7,550,600 + \$2,271,422 = \$235,280,504

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: 15
 COUNTY: 21-MERCER
 DISTRICT: 5210-TRENTON CITY
 BUDGET: K-12

STATE AID CALCULATION PRIOR TO CAPS

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

$$= (\$3,197,686,305 \times 0.00931274 \times 0.5) + (\$865,841,056 \times 0.04454386 \times 0.5) = \$34,173,562$$

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

$$= \$220,328,819 - \$34,173,562 = \$186,155,257$$

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

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

$$= (13,575.0 \times 0.1469) \times \$11,262 \times (1/3) \times 1.0087 = \$7,550,600$$

SECURITY AID

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

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

$$= [(13,575.0 \times \$72) + (9,781.0 \times \$420)] \times 1.0087$$

$$= \$5,129,663$$

Transportation Aid = \$2,271,422
 Educ. Adequacy Aid = \$0
 School Choice Aid = \$0

TOTAL AID 09-10 BEFORE CAPS

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

$$= \$186,155,257 + \$5,129,663 + \$7,550,600 + \$2,271,422 + \$26,800,624 + \$0 + \$0$$

$$= \$227,907,566$$

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

$$= \$227,907,566 - (\$201,106,942 + \$0) = \$26,800,624$$

*** 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 = \$237,976,712 2009-10 adequacy budget as defined = \$233,009,082

FY09 AID	FY10 AID UNCAPPED	FY10 AID CAPPED	CAPPED INCREASE %
\$227,907,566	\$227,907,566	\$227,907,566	0.00%

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