

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: 18
 COUNTY: 23-MIDDLESEX
 DISTRICT: 1170-EAST BRUNSWICK TWP
 BUDGET: K-12

STATE AID (K-12) SUMMARY:
 TOTAL FY09 STATE AID* \$20,450,656
 FY10 STATE AID:
 Equalization Aid \$12,001,221
 Educational Adequacy Aid \$0
 School Choice Aid \$0
 Transportation Aid \$2,902,551
 Special Ed Categorical Aid \$4,841,932
 Security Aid \$704,952
 Adjustment Aid \$0
 TOTAL STATE AID \$20,450,656
 STATE AID DIFFERENCE: \$0
 % STATE AID GROWTH: 0.00%

ENROLLMENT SUMMARY
 FY09 ENROLLMENT
 Resident Enrollment (FTE)**: 8,671.0
 % FREE and REDUCED: 8.83%
 Enrollment Growth Rate: -0.56%
 FY10 PROJECTED ENROLLMENT
 Resident Enrollment (FTE): 8,622.0
 F/R (Not LEP) Resident (FTE): 693.0
 Combination Resident (FTE): 78.0
 LEP Only Resident (FTE): 106.5

WEALTH SUMMARY
 EQUALIZED VAL 2008: \$8,246,091,122
 AGGREGATE INC 2006: \$1,824,468,848
 WEALTH GROWTH
 (yearly change relative to State Avg.)
 PROPERTY: 0.31%
 INCOME: -1.39%
 WEALTH PER PUPIL
 DISTRICT PROPERTY INCOME
 District \$929,032 \$205,551
 State Average \$1,002,180 \$206,448
 FY10 Local Fair Share \$79,031,293
 FY09 Tax: \$106,086,288

* 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
 = \$93,719,363 + \$3,522,216 + \$568,427 + \$497,373 + \$9,683,863 + \$186,652 = \$108,177,894

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 [(408 X 0.5) + 3,174 + (2,158 X 1.04) + (3,086 X 1.17)] X 1.0180
 = \$93,719,363

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 [(12 X 0.5) + 276 + (194 X 1.04) + (217 X 1.17)] X 0.47000] X 1.0180
 = \$3,522,216

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 [(39 X 0.5) + 45 + (21 X 1.04) + (21 X 1.17)] X 0.50] X 1.0180
 = \$568,427

COMB COST = \$9,971 X [(HKG ENR X 0.5) + EM ENR + (MS ENR X 1.04) + (HS ENR X 1.17)] X (AR WT + COMB WT)] X GCA
 = \$9,971 X [(6 X 0.5) + 39 + (16 X 1.04) + (20 X 1.17)] X (0.47000 + 0.125)] X 1.0180
 = \$497,373

SPEC ED CENS= \$11,262 X (FTE ENR X 14.69%) X (2/3) X GCA
 = \$11,262 X (8,622.0 X 0.1469) X (2/3) X 1.0180
 = \$9,683,863

SPEECH = \$1,118 X (FTE ENR X 1.897%) X GCA
 = \$1,118 X (8,622.0 X 0.01897) X 1.0180
 = \$186,652

ADEQUACY BUDGET PLUS CATEGORICALS

= ADEQUACY + SECURITY AID + SPEC ED CATEG. + TRANSPORTATION
 = \$108,177,894 + \$704,952 + \$4,841,932 + \$2,902,551 = \$116,627,329

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: 18
 COUNTY: 23-MIDDLESEX
 DISTRICT: 1170-EAST BRUNSWICK 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%)
 = (\$8,246,091,122 X 0.00931274 X 0.5) + (\$1,824,468,848 X 0.04454386 X 0.5) = \$79,031,293

EQUALIZATION AID= ADEQUACY BUDGET - LOCAL FAIR SHARE
 = \$108,177,894 - \$79,031,293 = \$29,146,601
 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
 = (8,622.0 X 0.1469) X \$11,262 X (1/3) X 1.0180 = \$4,841,932

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
 =[(8,622.0 X \$72) + (771.0 X (0.08838 X \$10.49 X 100))] X 1.0180
 =[(8,622.0 X \$72) + (771.0 X (\$93)] X 1.0180
 = \$704,952

Transportation Aid = \$2,902,551
 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
 = \$29,146,601 + \$704,952 + \$4,841,932 + \$2,902,551 + \$0 + \$0 + \$0
 = \$37,596,036

ADJUSTMENT AID = ADJUSTMENT AID BASE*** - (STABILIZED AIDS**** + CHOICE AID)
 = \$20,450,656 - (\$20,450,656 + \$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 = \$124,526,964 2009-10 adequacy budget as defined = \$113,724,778

FY09 AID	FY10 AID UNCAPPED	FY10 AID CAPPED	CAPPED INCREASE %
\$20,450,656	\$37,596,036	\$20,450,656	0.00%

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

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

03/11/2009

LEG DIST: 18
 COUNTY: 23-MIDDLESEX
 DISTRICT: 1290-EDISON TWP
 BUDGET: K-12

STATE AID (K-12) SUMMARY:
 TOTAL FY09 STATE AID* \$16,639,342

 FY10 STATE AID:
 Equalization Aid \$4,499,413
 Educational Adequacy Aid \$0
 School Choice Aid \$0
 Transportation Aid \$3,609,798
 Special Ed Categorical Aid \$8,036,766
 Security Aid \$1,325,332
 Adjustment Aid \$0
 TOTAL STATE AID \$17,471,309

 STATE AID DIFFERENCE: \$831,967
 % STATE AID GROWTH: 5.00%

ENROLLMENT SUMMARY
 FY09 ENROLLMENT
 Resident Enrollment (FTE)**: 14,174.5
 % FREE and REDUCED: 13.42%
 Enrollment Growth Rate: 1.01%

 FY10 PROJECTED ENROLLMENT
 Resident Enrollment (FTE): 14,318.0
 F/R (Not LEP) Resident (FTE): 1,801.0
 Combination Resident (FTE): 121.0
 LEP Only Resident (FTE): 194.0

WEALTH SUMMARY
 EQUALIZED VAL 2008: \$16,080,086,843
 AGGREGATE INC 2006: \$3,141,992,580

 WEALTH GROWTH
 (yearly change relative to State Avg.)
 PROPERTY: 2.29%
 INCOME: -0.49%

 WEALTH PER PUPIL

	PROPERTY	INCOME
District	\$1,134,438	\$221,665
State Average	\$1,002,180	\$206,448

 FY10 Local Fair Share \$144,853,073
 FY09 Tax: \$168,982,638

* 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
 = \$153,962,450 + \$9,084,678 + \$1,045,499 + \$791,737 + \$16,073,532 + \$309,570 = \$181,267,466

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) + 6,844 + (3,233 X 1.04) + (4,241 X 1.17)] X 1.0180
 = \$153,962,450

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) + 871 + (419 X 1.04) + (511 X 1.17)] X 0.47000] X 1.0180
 = \$9,084,678

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) + 96 + (38 X 1.04) + (60 X 1.17)] X 0.50] X 1.0180
 = \$1,045,499

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) + 53 + (27 X 1.04) + (41 X 1.17)] X (0.47000 + 0.125)] X 1.0180
 = \$791,737

SPEC ED CENS= \$11,262 X (FTE ENR X 14.69%) X (2/3) X GCA
 = \$11,262 X (14,318.0 X 0.1469) X (2/3) X 1.0180
 = \$16,073,532

SPEECH = \$1,118 X (FTE ENR X 1.897%) X GCA
 = \$1,118 X (14,318.0 X 0.01897) X 1.0180
 = \$309,570

ADEQUACY BUDGET PLUS CATEGORICALS

= ADEQUACY + SECURITY AID + SPEC ED CATEG. + TRANSPORTATION
 = \$181,267,466 + \$1,325,332 + \$8,036,766 + \$3,609,798 = \$194,239,362

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 PROJECTED 2009-10 STATE SCHOOL AID
 STATE AID PROFILE

03/11/2009

LEG DIST: 18
 COUNTY: 23-MIDDLESEX
 DISTRICT: 1290-EDISON TWP
 BUDGET: K-12

STATE AID CALCULATION PRIOR TO CAPS

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

$$= (\$16,080,086,843 \times 0.00931274 \times 0.5) + (\$3,141,992,580 \times 0.04454386 \times 0.5) = \$144,853,073$$

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

$$= \$181,267,466 - \$144,853,073 = \$36,414,393$$

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

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

$$= (14,318.0 \times 0.1469) \times \$11,262 \times (1/3) \times 1.0180 = \$8,036,766$$

SECURITY AID

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

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

$$= [(14,318.0 \times \$72) + (1,922.0 \times (0.13426 \times \$10.49 \times 100))] \times 1.0180$$

$$= [(14,318.0 \times \$72) + (1,922.0 \times \$141)] \times 1.0180$$

$$= \$1,325,332$$

Transportation Aid = \$3,609,798
 Educ. Adequacy Aid = \$0
 School Choice Aid = \$0

TOTAL AID 09-10 BEFORE CAPS

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

$$= \$36,414,393 + \$1,325,332 + \$8,036,766 + \$3,609,798 + \$0 + \$0 + \$0$$

$$= \$49,386,289$$

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

$$= \$16,639,342 - (\$17,471,309 + \$0) = \$0$$

*** 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 = \$183,085,602 2009-10 adequacy budget as defined = \$190,629,564

FY09 AID	FY10 AID UNCAPPED	FY10 AID CAPPED	CAPPED INCREASE %
\$16,639,342	\$49,386,289	\$17,471,309	5.00%

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

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03/11/2009

LEG DIST: 18
 COUNTY: 23-MIDDLESEX
 DISTRICT: 2110-HELMETTA BORO
 BUDGET: K-12

STATE AID (K-12) SUMMARY:
 TOTAL FY09 STATE AID* \$1,026,679
 FY10 STATE AID:
 Equalization Aid \$644,310
 Educational Adequacy Aid \$0
 School Choice Aid \$0
 Transportation Aid \$189,161
 Special Ed Categorical Aid \$168,149
 Security Aid \$25,059
 Adjustment Aid \$0
 TOTAL STATE AID \$1,026,679
 STATE AID DIFFERENCE: \$0
 % STATE AID GROWTH: 0.00%

ENROLLMENT SUMMARY
 FY09 ENROLLMENT
 Resident Enrollment (FTE)**: 293.0
 % FREE and REDUCED: 9.89%
 Enrollment Growth Rate: 2.33%
 FY10 PROJECTED ENROLLMENT
 Resident Enrollment (FTE): 300.0
 F/R (Not LEP) Resident (FTE): 28.0
 Combination Resident (FTE): 1.0
 LEP Only Resident (FTE): 0.0

WEALTH SUMMARY
 EQUALIZED VAL 2008: \$255,881,235
 AGGREGATE INC 2006: \$62,740,854
 WEALTH GROWTH
 (yearly change relative to State Avg.)
 PROPERTY: -0.64%
 INCOME: -6.77%
 WEALTH PER PUPIL

	PROPERTY	INCOME
District	\$873,315	\$214,133
State Average	\$1,002,180	\$206,448

 FY10 Local Fair Share \$2,588,838
 FY09 Tax: \$3,069,427

* 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
 = \$3,217,702 + \$142,107 + \$0 + \$10,150 + \$336,298 + \$6,829 = \$3,713,086

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 + (68 X 1.04) + (79 X 1.17)] X 1.0180
 = \$3,217,702

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) + (7 X 1.17)] X 0.47000] X 1.0180
 = \$142,107

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 1.0180
 = \$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) + 1 + (0 X 1.04) + (0 X 1.17)] X (0.47000 + 0.125)] X 1.0180
 = \$10,150

SPEC ED CENS= \$11,262 X (FTE ENR X 14.69%) X (2/3) X GCA
 = \$11,262 X (300.0 X 0.1469) X (2/3) X 1.0180
 = \$336,298

SPEECH = \$1,118 X (FTE ENR X 1.897%) X GCA
 = \$1,118 X (300.0 X 0.01897) X 1.0180
 = \$6,829

ADEQUACY BUDGET PLUS CATEGORICALS

= ADEQUACY + SECURITY AID + SPEC ED CATEG. + TRANSPORTATION
 = \$3,713,086 + \$25,059 + \$168,149 + \$189,161 = \$4,095,455

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03/11/2009

LEG DIST: 18
 COUNTY: 23-MIDDLESEX
 DISTRICT: 2110-HELMETTA BORO
 BUDGET: K-12

STATE AID CALCULATION PRIOR TO CAPS

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

$$= (\$255,881,235 \times 0.00931274 \times 0.5) + (\$62,740,854 \times 0.04454386 \times 0.5) = \$2,588,838$$

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

$$= \$3,713,086 - \$2,588,838 = \$1,124,248$$

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

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

$$= (300.0 \times 0.1469) \times \$11,262 \times (1/3) \times 1.0180 = \$168,149$$

SECURITY AID

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

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

$$= [(300.0 \times \$72) + (29.0 \times (0.09898 \times \$10.49 \times 100))] \times 1.0180$$

$$= [(300.0 \times \$72) + (29.0 \times \$104)] \times 1.0180$$

$$= \$25,059$$

Transportation Aid = \$189,161
 Educ. Adequacy Aid = \$0
 School Choice Aid = \$0

TOTAL AID 09-10 BEFORE CAPS

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

$$= \$1,124,248 + \$25,059 + \$168,149 + \$189,161 + \$0 + \$0 + \$0$$

$$= \$1,506,617$$

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

$$= \$1,026,679 - (\$1,026,679 + \$0) = \$0$$

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

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

STATE AID CAPS

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

Cap determination: 2008-09 spending as defined = \$3,919,689 2009-10 adequacy budget as defined = \$3,906,294

FY09 AID	FY10 AID UNCAPPED	FY10 AID CAPPED	CAPPED INCREASE %
\$1,026,679	\$1,506,617	\$1,026,679	0.00%

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

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03/11/2009

LEG DIST: 18
 COUNTY: 23-MIDDLESEX
 DISTRICT: 3120-METUCHEN BORO
 BUDGET: K-12

STATE AID (K-12) SUMMARY:

TOTAL FY09 STATE AID* \$1,711,442

FY10 STATE AID:

Equalization Aid \$18,669

Educational Adequacy Aid \$0

School Choice Aid \$0

Transportation Aid \$218,733

Special Ed Categorical Aid \$1,150,293

Security Aid \$157,712

Adjustment Aid \$166,035

TOTAL STATE AID \$1,711,442

ENROLLMENT SUMMARY

FY09 ENROLLMENT

Resident Enrollment (FTE)**: 2,004.0

% FREE and REDUCED: 5.81%

Enrollment Growth Rate: 2.17%

FY10 PROJECTED ENROLLMENT

Resident Enrollment (FTE): 2,047.5

F/R (Not LEP) Resident (FTE): 116.0

Combination Resident (FTE): 7.0

LEP Only Resident (FTE): 17.0

WEALTH SUMMARY

EQUALIZED VAL 2008: \$2,377,854,891

AGGREGATE INC 2006: \$632,300,766

WEALTH GROWTH

(yearly change relative to State Avg.)

PROPERTY: 1.70%

INCOME: 7.34%

WEALTH PER PUPIL

	PROPERTY	INCOME
District	\$1,151,504	\$306,199
State Average	\$1,002,180	\$206,448

STATE AID DIFFERENCE: \$0

% STATE AID GROWTH: 0.00%

FY10 Local Fair Share \$25,154,730

FY09 Tax: \$27,170,726

* 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

= \$22,097,591 + \$588,728 + \$101,505 + \$40,602 + \$2,300,586 + \$44,387 = \$25,173,399

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 [(125 X 0.5) + 852 + (485 X 1.04) + (648 X 1.17)] X 1.0180

= \$22,097,591

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) + 47 + (32 X 1.04) + (37 X 1.17)] X 0.47000] X 1.0180

= \$588,728

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 [(6 X 0.5) + 6 + (5 X 1.04) + (3 X 1.17)] X 0.50] X 1.0180

= \$101,505

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

= \$9,971 X [(0 X 0.5) + 4 + (2 X 1.04) + (1 X 1.17)] X (0.47000 + 0.125)] X 1.0180

= \$40,602

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

= \$11,262 X (2,047.5 X 0.1469) X (2/3) X 1.0180

= \$2,300,586

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

= \$1,118 X (2,047.5 X 0.01897) X 1.0180

= \$44,387

ADEQUACY BUDGET PLUS CATEGORICALS

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

= \$25,173,399 + \$157,712 + \$1,150,293 + \$218,733 = \$26,700,137

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: 18
 COUNTY: 23-MIDDLESEX
 DISTRICT: 3120-METUCHEN 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%)
 = (\$2,377,854,891 X 0.00931274 X 0.5) + (\$632,300,766 X 0.04454386 X 0.5) = \$25,154,730

EQUALIZATION AID= ADEQUACY BUDGET - LOCAL FAIR SHARE
 = \$25,173,399 - \$25,154,730 = \$18,669
 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
 = (2,047.5 X 0.1469) X \$11,262 X (1/3) X 1.0180 = \$1,150,293

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
 =[(2,047.5 X \$72) + (123.0 X (0.05811 X \$10.49 X 100))] X 1.0180
 =[(2,047.5 X \$72) + (123.0 X (\$61)] X 1.0180
 = \$157,712

Transportation Aid = \$218,733
 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
 = \$18,669 + \$157,712 + \$1,150,293 + \$218,733 + \$166,035 + \$0 + \$0
 = \$1,711,442

ADJUSTMENT AID = ADJUSTMENT AID BASE*** - (STABILIZED AIDS**** + CHOICE AID)
 = \$1,711,442 - (\$1,545,407 + \$0) = \$166,035

*** 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 = \$28,726,981 2009-10 adequacy budget as defined = \$26,481,404

FY09 AID	FY10 AID UNCAPPED	FY10 AID CAPPED	CAPPED INCREASE %
\$1,711,442	\$1,711,442	\$1,711,442	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: 18
 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
 OFFICE OF SCHOOL FUNDING
 PROJECTED 2009-10 STATE SCHOOL AID
 STATE AID PROFILE

03/11/2009

LEG DIST: 18
 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
 DIVISION OF FINANCE
 OFFICE OF SCHOOL FUNDING
 PROJECTED 2009-10 STATE SCHOOL AID
 STATE AID PROFILE

03/11/2009

LEG DIST: 18
 COUNTY: 23-MIDDLESEX
 DISTRICT: 4910-SOUTH PLAINFIELD BORO
 BUDGET: K-12

STATE AID (K-12) SUMMARY:
 TOTAL FY09 STATE AID* \$9,528,896
 FY10 STATE AID:
 Equalization Aid \$7,121,803
 Educational Adequacy Aid \$0
 School Choice Aid \$0
 Transportation Aid \$485,539
 Special Ed Categorical Aid \$2,013,968
 Security Aid \$384,031
 Adjustment Aid \$0
 TOTAL STATE AID \$10,005,341
 STATE AID DIFFERENCE: \$476,445
 % STATE AID GROWTH: 5.00%

ENROLLMENT SUMMARY
 FY09 ENROLLMENT
 Resident Enrollment (FTE)**: 3,618.5
 % FREE and REDUCED: 17.71%
 Enrollment Growth Rate: -0.78%
 FY10 PROJECTED ENROLLMENT
 Resident Enrollment (FTE): 3,590.0
 F/R (Not LEP) Resident (FTE): 619.0
 Combination Resident (FTE): 19.5
 LEP Only Resident (FTE): 24.0

WEALTH SUMMARY
 EQUALIZED VAL 2008: \$3,935,401,497
 AGGREGATE INC 2006: \$639,211,004
 WEALTH GROWTH
 (yearly change relative to State Avg.)
 PROPERTY: -0.35%
 INCOME: -0.75%
 WEALTH PER PUPIL

	PROPERTY	INCOME
District	\$1,056,342	\$171,577
State Average	\$1,002,180	\$206,448

 FY10 Local Fair Share \$32,561,148
 FY09 Tax: \$39,108,513

* 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
 = \$38,947,384 + \$3,126,347 + \$142,107 + \$121,806 + \$4,027,937 + \$77,392 = \$46,442,973

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 [(212 X 0.5) + 1,355 + (884 X 1.04) + (1,245 X 1.17)] X 1.0180
 = \$38,947,384

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 [(32 X 0.5) + 262 + (170 X 1.04) + (171 X 1.17)] X 0.47000] X 1.0180
 = \$3,126,347

LEP COST = \$9,971 X [(HKG ENR X 0.5) + EM ENR + (MS ENR X 1.04) + (HS ENR X 1.17)] X LEP WT] X GCA
 = \$9,971 X [(0 X 0.5) + 13 + (5 X 1.04) + (6 X 1.17)] X 0.50] X 1.0180
 = \$142,107

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) + 4 + (8 X 1.04) + (6 X 1.17)] X (0.47000 + 0.125)] X 1.0180
 = \$121,806

SPEC ED CENS= \$11,262 X (FTE ENR X 14.69%) X (2/3) X GCA
 = \$11,262 X (3,590.0 X 0.1469) X (2/3) X 1.0180
 = \$4,027,937

SPEECH = \$1,118 X (FTE ENR X 1.897%) X GCA
 = \$1,118 X (3,590.0 X 0.01897) X 1.0180
 = \$77,392

ADEQUACY BUDGET PLUS CATEGORICALS

= ADEQUACY + SECURITY AID + SPEC ED CATEG. + TRANSPORTATION
 = \$46,442,973 + \$384,031 + \$2,013,968 + \$485,539 = \$49,326,511

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: 18
 COUNTY: 23-MIDDLESEX
 DISTRICT: 4910-SOUTH PLAINFIELD BORO
 BUDGET: K-12

STATE AID CALCULATION PRIOR TO CAPS

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

$$= (\$3,935,401,497 \times 0.00931274 \times 0.5) + (\$639,211,004 \times 0.04454386 \times 0.5) = \$32,561,148$$

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

$$= \$46,442,973 - \$32,561,148 = \$13,881,825$$

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

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

$$= (3,590.0 \times 0.1469) \times \$11,262 \times (1/3) \times 1.0180 = \$2,013,968$$

SECURITY AID

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

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

$$= [(3,590.0 \times \$72) + (638.5 \times (0.17716 \times \$10.49 \times 100))] \times 1.0180$$

$$= [(3,590.0 \times \$72) + (638.5 \times \$186)] \times 1.0180$$

$$= \$384,031$$

Transportation Aid = \$485,539
 Educ. Adequacy Aid = \$0
 School Choice Aid = \$0

TOTAL AID 09-10 BEFORE CAPS

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

$$= \$13,881,825 + \$384,031 + \$2,013,968 + \$485,539 + \$0 + \$0 + \$0$$

$$= \$16,765,363$$

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

$$= \$9,528,896 - (\$10,005,341 + \$0) = \$0$$

*** 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 = \$48,263,535 2009-10 adequacy budget as defined = \$48,840,972

FY09 AID	FY10 AID UNCAPPED	FY10 AID CAPPED	CAPPED INCREASE %
\$9,528,896	\$16,765,363	\$10,005,341	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: 18
 COUNTY: 23-MIDDLESEX
 DISTRICT: 4920-SOUTH RIVER BORO
 BUDGET: K-12

STATE AID (K-12) SUMMARY:
 TOTAL FY09 STATE AID* \$11,884,766
 FY10 STATE AID:
 Equalization Aid \$10,378,268
 Educational Adequacy Aid \$0
 School Choice Aid \$0
 Transportation Aid \$380,601
 Special Ed Categorical Aid \$1,284,048
 Security Aid \$436,087
 Adjustment Aid \$0
 TOTAL STATE AID \$12,479,004
 STATE AID DIFFERENCE: \$594,238
 % STATE AID GROWTH: 5.00%

ENROLLMENT SUMMARY
 FY09 ENROLLMENT
 Resident Enrollment (FTE)**: 2,280.5
 % FREE and REDUCED: 33.19%
 Enrollment Growth Rate: 0.24%
 FY10 PROJECTED ENROLLMENT
 Resident Enrollment (FTE): 2,286.0
 F/R (Not LEP) Resident (FTE): 693.0
 Combination Resident (FTE): 65.0
 LEP Only Resident (FTE): 44.0

WEALTH SUMMARY
 EQUALIZED VAL 2008: \$1,674,849,719
 AGGREGATE INC 2006: \$349,246,528
 WEALTH GROWTH
 (yearly change relative to State Avg.)
 PROPERTY: -4.16%
 INCOME: -5.65%
 WEALTH PER PUPIL

	PROPERTY	INCOME
District	\$734,422	\$153,145
State Average	\$1,002,180	\$206,448

 FY10 Local Fair Share \$15,577,114
 FY09 Tax: \$11,908,593

* 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
 = \$24,554,006 + \$3,715,075 + \$233,461 + \$436,471 + \$2,568,096 + \$48,939 = \$31,556,048

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) + 1,063 + (576 X 1.04) + (647 X 1.17)] X 1.0180
 = \$24,554,006

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) + 336 + (192 X 1.04) + (165 X 1.17)] X 0.50299] X 1.0180
 = \$3,715,075

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 + (8 X 1.04) + (10 X 1.17)] X 0.50] X 1.0180
 = \$233,461

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) + 43 + (6 X 1.04) + (16 X 1.17)] X (0.50299 + 0.125)] X 1.0180
 = \$436,471

SPEC ED CENS= \$11,262 X (FTE ENR X 14.69%) X (2/3) X GCA
 = \$11,262 X (2,286.0 X 0.1469) X (2/3) X 1.0180
 = \$2,568,096

SPEECH = \$1,118 X (FTE ENR X 1.897%) X GCA
 = \$1,118 X (2,286.0 X 0.01897) X 1.0180
 = \$48,939

ADEQUACY BUDGET PLUS CATEGORICALS

= ADEQUACY + SECURITY AID + SPEC ED CATEG. + TRANSPORTATION
 = \$31,556,048 + \$436,087 + \$1,284,048 + \$380,601 = \$33,656,784

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: 18
 COUNTY: 23-MIDDLESEX
 DISTRICT: 4920-SOUTH RIVER BORO
 BUDGET: K-12

STATE AID CALCULATION PRIOR TO CAPS

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

$$= (\$1,674,849,719 \times 0.00931274 \times 0.5) + (\$349,246,528 \times 0.04454386 \times 0.5) = \$15,577,114$$

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

$$= \$31,556,048 - \$15,577,114 = \$15,978,934$$

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

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

$$= (2,286.0 \times 0.1469) \times \$11,262 \times (1/3) \times 1.0180 = \$1,284,048$$

SECURITY AID

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

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

$$= [(2,286.0 \times \$72) + (758.0 \times (0.33194 \times \$10.49 \times 100))] \times 1.0180$$

$$= [(2,286.0 \times \$72) + (758.0 \times \$348)] \times 1.0180$$

$$= \$436,087$$

Transportation Aid = \$380,601
 Educ. Adequacy Aid = \$0
 School Choice Aid = \$0

TOTAL AID 09-10 BEFORE CAPS

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

$$= \$15,978,934 + \$436,087 + \$1,284,048 + \$380,601 + \$0 + \$0 + \$0$$

$$= \$18,079,670$$

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

$$= \$11,884,766 - (\$12,479,004 + \$0) = \$0$$

*** 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 = \$23,465,507 2009-10 adequacy budget as defined = \$33,276,183

FY09 AID	FY10 AID UNCAPPED	FY10 AID CAPPED	CAPPED INCREASE %
\$11,884,766	\$18,079,670	\$12,479,004	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: 18
 COUNTY: 23-MIDDLESEX
 DISTRICT: 4970-SPOTSWOOD BORO
 BUDGET: K-12

STATE AID (K-12) SUMMARY:
 TOTAL FY09 STATE AID* \$5,174,912
 FY10 STATE AID:
 Equalization Aid \$4,550,411
 Educational Adequacy Aid \$0
 School Choice Aid \$0
 Transportation Aid \$89,921
 Special Ed Categorical Aid \$684,061
 Security Aid \$109,265
 Adjustment Aid \$0
 TOTAL STATE AID \$5,433,658
 STATE AID DIFFERENCE: \$258,746
 % STATE AID GROWTH: 5.00%

ENROLLMENT SUMMARY
 FY09 ENROLLMENT
 Resident Enrollment (FTE)**: 1,204.5
 % FREE and REDUCED: 12.45%
 Enrollment Growth Rate: 0.96%
 FY10 PROJECTED ENROLLMENT
 Resident Enrollment (FTE): 1,216.0
 F/R (Not LEP) Resident (FTE): 150.0
 Combination Resident (FTE): 1.0
 LEP Only Resident (FTE): 6.0

WEALTH SUMMARY
 EQUALIZED VAL 2008: \$947,878,445
 AGGREGATE INC 2006: \$201,428,097
 WEALTH GROWTH
 (yearly change relative to State Avg.)
 PROPERTY: 1.16%
 INCOME: -1.68%
 WEALTH PER PUPIL
 PROPERTY INCOME
 District \$786,948 \$167,230
 State Average \$1,002,180 \$206,448
 FY10 Local Fair Share \$8,899,865
 FY09 Tax: \$9,986,751

* 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
 = \$13,155,019 + \$761,286 + \$40,602 + \$10,150 + \$1,368,123 + \$26,177 = \$15,361,357

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 + (276 X 1.04) + (403 X 1.17)] X 1.0180
 = \$13,155,019

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) + 69 + (34 X 1.04) + (47 X 1.17)] X 0.47000] X 1.0180
 = \$761,286

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) + 5 + (0 X 1.04) + (1 X 1.17)] X 0.50] X 1.0180
 = \$40,602

COMB COST = \$9,971 X [(HKG ENR X 0.5) + EM ENR + (MS ENR X 1.04) + (HS ENR X 1.17)] X (AR WT + COMB WT)] X GCA
 = \$9,971 X [(0 X 0.5) + 0 + (0 X 1.04) + (1 X 1.17)] X (0.47000 + 0.125)] X 1.0180
 = \$10,150

SPEC ED CENS= \$11,262 X (FTE ENR X 14.69%) X (2/3) X GCA
 = \$11,262 X (1,216.0 X 0.1469) X (2/3) X 1.0180
 = \$1,368,123

SPEECH = \$1,118 X (FTE ENR X 1.897%) X GCA
 = \$1,118 X (1,216.0 X 0.01897) X 1.0180
 = \$26,177

ADEQUACY BUDGET PLUS CATEGORICALS

= ADEQUACY + SECURITY AID + SPEC ED CATEG. + TRANSPORTATION
 = \$15,361,357 + \$109,265 + \$684,061 + \$89,921 = \$16,244,604

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STATE AID CALCULATION PRIOR TO CAPS

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

$$= (\$947,878,445 \times 0.00931274 \times 0.5) + (\$201,428,097 \times 0.04454386 \times 0.5) = \$8,899,865$$

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

$$= \$15,361,357 - \$8,899,865 = \$6,461,492$$

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

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

$$= (1,216.0 \times 0.1469) \times \$11,262 \times (1/3) \times 1.0180 = \$684,061$$

SECURITY AID

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

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

$$= [(1,216.0 \times \$72) + (151.0 \times (0.12453 \times \$10.49 \times 100))] \times 1.0180$$

$$= [(1,216.0 \times \$72) + (151.0 \times \$131)] \times 1.0180$$

$$= \$109,265$$

Transportation Aid = \$89,921
 Educ. Adequacy Aid = \$0
 School Choice Aid = \$0

TOTAL AID 09-10 BEFORE CAPS

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

$$= \$6,461,492 + \$109,265 + \$684,061 + \$89,921 + \$0 + \$0 + \$0$$

$$= \$7,344,739$$

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

$$= \$5,174,912 - (\$5,433,658 + \$0) = \$0$$

*** 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 = \$15,092,815 2009-10 adequacy budget as defined = \$16,154,683

FY09 AID	FY10 AID UNCAPPED	FY10 AID CAPPED	CAPPED INCREASE %
\$5,174,912	\$7,344,739	\$5,433,658	5.00%

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