

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: 25
 COUNTY: 27-MORRIS
 DISTRICT: 0450-BOONTON TOWN
 BUDGET: K-12

STATE AID (K-12) SUMMARY:
 TOTAL FY09 STATE AID* \$1,587,115
 FY10 STATE AID:
 Equalization Aid \$792,704
 Educational Adequacy Aid \$0
 School Choice Aid \$0
 Transportation Aid \$92,621
 Special Ed Categorical Aid \$542,861
 Security Aid \$158,929
 Adjustment Aid \$0
 TOTAL STATE AID \$1,587,115
 STATE AID DIFFERENCE: \$0
 % STATE AID GROWTH: 0.00%

ENROLLMENT SUMMARY
 FY09 ENROLLMENT
 Resident Enrollment (FTE)**: 937.0
 % FREE and REDUCED: 28.97%
 Enrollment Growth Rate: -1.08%
 FY10 PROJECTED ENROLLMENT
 Resident Enrollment (FTE): 927.5
 F/R (Not LEP) Resident (FTE): 258.0
 Combination Resident (FTE): 14.0
 LEP Only Resident (FTE): 32.0

WEALTH SUMMARY
 EQUALIZED VAL 2008: \$1,314,210,172
 AGGREGATE INC 2006: \$255,149,201
 WEALTH GROWTH
 (yearly change relative to State Avg.)
 PROPERTY: -2.60%
 INCOME: -11.93%
 WEALTH PER PUPIL
 PROPERTY INCOME
 District \$1,364,704 \$264,952
 State Average \$1,002,180 \$206,448
 FY10 Local Fair Share \$11,802,114
 FY09 Tax: \$14,504,566

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

ADEQUACY BUDGET CALCULATION

ADEQUACY BUDGET = BASE COST + AT-RISK COST + LEP COST + COMB COST + SPEC ED CENS + SPEECH
 = \$10,464,336 + \$1,452,497 + \$190,839 + \$95,419 + \$1,085,723 + \$21,398 = \$13,310,212

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 [(51 X 0.5) + 364 + (240 X 1.04) + (297 X 1.17)] X 1.0633
 = \$10,464,336
 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 [(6 X 0.5) + 83 + (61 X 1.04) + (111 X 1.17)] X 0.49243] X 1.0633
 = \$1,452,497
 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) + 15 + (2 X 1.04) + (12 X 1.17)] X 0.50] X 1.0633
 = \$190,839
 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) + 7 + (2 X 1.04) + (4 X 1.17)] X (0.49243 + 0.125)] X 1.0633
 = \$95,419
 SPEC ED CENS= \$11,262 X (FTE ENR X 14.69%) X (2/3) X GCA
 = \$11,262 X (927.5 X 0.1469) X (2/3) X 1.0633
 = \$1,085,723
 SPEECH = \$1,118 X (FTE ENR X 1.897%) X GCA
 = \$1,118 X (927.5 X 0.01897) X 1.0633
 = \$21,398

ADEQUACY BUDGET PLUS CATEGORICALS

= ADEQUACY + SECURITY AID + SPEC ED CATEG. + TRANSPORTATION
 = \$13,310,212 + \$158,929 + \$542,861 + \$92,621 = \$14,104,623

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: 25
 COUNTY: 27-MORRIS
 DISTRICT: 0450-BOONTON TOWN
 BUDGET: K-12

STATE AID CALCULATION PRIOR TO CAPS

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

$$= (\$1,314,210,172 \times 0.00931274 \times 0.5) + (\$255,149,201 \times 0.04454386 \times 0.5) = \$11,802,114$$

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

$$= \$13,310,212 - \$11,802,114 = \$1,508,098$$

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

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

$$= (927.5 \times 0.1469) \times \$11,262 \times (1/3) \times 1.0633 = \$542,861$$

SECURITY AID

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

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

$$= [(927.5 \times \$72) + (272.0 \times (0.28972 \times \$10.49 \times 100))] \times 1.0633$$

$$= [(927.5 \times \$72) + (272.0 \times \$304)] \times 1.0633$$

$$= \$158,929$$

Transportation Aid = \$92,621
 Educ. Adequacy Aid = \$0
 School Choice Aid = \$0

TOTAL AID 09-10 BEFORE CAPS

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

$$= \$1,508,098 + \$158,929 + \$542,861 + \$92,621 + \$0 + \$0 + \$0$$

$$= \$2,302,509$$

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

$$= \$1,587,115 - (\$1,587,115 + \$0) = \$0$$

*** 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 = \$16,008,923 2009-10 adequacy budget as defined = \$14,012,002

FY09 AID	FY10 AID UNCAPPED	FY10 AID CAPPED	CAPPED INCREASE %
\$1,587,115	\$2,302,509	\$1,587,115	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: 25
 COUNTY: 27-MORRIS
 DISTRICT: 0460-BOONTON TWP
 BUDGET: K-12

STATE AID (K-12) SUMMARY:
 TOTAL FY09 STATE AID* \$717,020
 FY10 STATE AID:
 Equalization Aid \$0
 Educational Adequacy Aid \$0
 School Choice Aid \$0
 Transportation Aid \$329,145
 Special Ed Categorical Aid \$326,233
 Security Aid \$61,642
 Adjustment Aid \$0
 TOTAL STATE AID \$717,020
 STATE AID DIFFERENCE: \$0
 % STATE AID GROWTH: 0.00%

ENROLLMENT SUMMARY
 FY09 ENROLLMENT
 Resident Enrollment (FTE)**: 801.0
 % FREE and REDUCED: 1.87%
 Enrollment Growth Rate: 0.02%
 FY10 PROJECTED ENROLLMENT
 Resident Enrollment (FTE): 801.0
 F/R (Not LEP) Resident (FTE): 15.0
 Combination Resident (FTE): 0.0
 LEP Only Resident (FTE): 0.0

WEALTH SUMMARY
 EQUALIZED VAL 2008: \$1,100,479,388
 AGGREGATE INC 2006: \$305,611,302
 WEALTH GROWTH
 (yearly change relative to State Avg.)
 PROPERTY: -1.72%
 INCOME: -6.38%
 WEALTH PER PUPIL

	PROPERTY	INCOME
District	\$1,373,882	\$381,537
State Average	\$1,002,180	\$206,448

 FY10 Local Fair Share \$11,930,793
 FY09 Tax: \$10,487,689

* 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
 = \$9,064,850 + \$84,817 + \$0 + \$0 + \$942,024 + \$17,832 = \$10,109,523

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) + 339 + (185 X 1.04) + (277 X 1.17)] X 1.0633
 = \$9,064,850

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) + 10 + (2 X 1.04) + (3 X 1.17)] X 0.47000] X 1.0633
 = \$84,817

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 1.0633
 = \$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 1.0633
 = \$0

SPEC ED CENS= \$11,262 X (FTE ENR X 14.69%) X (2/3) X GCA
 = \$11,262 X (801.0 X 0.1469) X (2/3) X 1.0633
 = \$942,024

SPEECH = \$1,118 X (FTE ENR X 1.897%) X GCA
 = \$1,118 X (801.0 X 0.01897) X 1.0633
 = \$17,832

ADEQUACY BUDGET PLUS CATEGORICALS

= ADEQUACY + SECURITY AID + SPEC ED CATEG. + TRANSPORTATION
 = \$10,109,523 + \$61,642 + \$471,012 + \$329,145 = \$10,971,322

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 DIVISION OF FINANCE
 OFFICE OF SCHOOL FUNDING
 PROJECTED 2009-10 STATE SCHOOL AID
 STATE AID PROFILE

03/11/2009

LEG DIST: 25
 COUNTY: 27-MORRIS
 DISTRICT: 0460-BOONTON TWP
 BUDGET: K-12

STATE AID CALCULATION PRIOR TO CAPS

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

$$= (\$1,100,479,388 \times 0.00931274 \times 0.5) + (\$305,611,302 \times 0.04454386 \times 0.5) = \$11,930,793$$

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

$$= \$10,109,523 - \$11,930,793 = \$0$$

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

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

$$= (801.0 \times 0.1469) \times \$11,262 \times (1/3) \times 1.0633 = \$471,012$$

SECURITY AID

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

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

$$= [(801.0 \times \$72) + (15.0 \times (0.01873 \times \$10.49 \times 100))] \times 1.0633$$

$$= [(801.0 \times \$72) + (15.0 \times \$20)] \times 1.0633$$

$$= \$61,642$$

Transportation Aid = \$329,145
 Educ. Adequacy Aid = \$0
 School Choice Aid = \$0

TOTAL AID 09-10 BEFORE CAPS

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

$$= \$0 + \$61,642 + \$471,012 + \$329,145 + \$0 + \$0 + \$0$$

$$= \$861,799$$

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

$$= \$717,020 - (\$717,020 + \$0) = \$0$$

*** 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 = \$10,929,228 2009-10 adequacy budget as defined = \$10,642,177

FY09 AID	FY10 AID UNCAPPED	FY10 AID CAPPED	CAPPED INCREASE %
\$717,020	\$861,799	\$717,020	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: 25
 COUNTY: 27-MORRIS
 DISTRICT: 1090-DENVILLE TWP
 BUDGET: K-8

STATE AID (K-12) SUMMARY:

TOTAL FY09 STATE AID* \$1,756,852

FY10 STATE AID:

Equalization Aid \$0

Educational Adequacy Aid \$0

School Choice Aid \$0

Transportation Aid \$516,773

Special Ed Categorical Aid \$1,090,353

Security Aid \$149,726

Adjustment Aid \$0

TOTAL STATE AID \$1,756,852

ENROLLMENT SUMMARY

FY09 ENROLLMENT

Resident Enrollment (FTE)**: 1,926.5

% FREE and REDUCED: 2.19%

Enrollment Growth Rate: 0.80%

FY10 PROJECTED ENROLLMENT

Resident Enrollment (FTE): 1,942.0

F/R (Not LEP) Resident (FTE): 42.0

Combination Resident (FTE): 1.0

LEP Only Resident (FTE): 22.0

WEALTH SUMMARY

EQUALIZED VAL 2008: \$2,545,266,125

AGGREGATE INC 2006: \$561,049,121

WEALTH GROWTH

(yearly change relative to State Avg.)

PROPERTY: -1.03%

INCOME: 0.88%

WEALTH PER PUPIL

	PROPERTY	INCOME
District	\$1,268,194	\$279,546
State Average	\$1,002,180	\$206,448

STATE AID DIFFERENCE: \$0

% STATE AID GROWTH: 0.00%

FY10 Local Fair Share \$24,347,348

FY09 Tax: \$24,259,598

* 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

= \$20,865,059 + \$212,043 + \$127,226 + \$10,602 + \$2,275,228 + \$43,984 = \$23,534,142

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 [(162 X 0.5) + 1,198 + (661 X 1.04) + (2 X 1.17)] X 1.0633

= \$20,865,059

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 [(2 X 0.5) + 27 + (14 X 1.04) + (0 X 1.17)] X 0.47000] X 1.0633

= \$212,043

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) + 16 + (5 X 1.04) + (0 X 1.17)] X 0.50] X 1.0633

= \$127,226

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

= \$9,971 X [(0 X 0.5) + 1 + (0 X 1.04) + (0 X 1.17)] X (0.47000 + 0.125)] X 1.0633

= \$10,602

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

= \$11,262 X (1,942.0 X 0.1469) X (2/3) X 1.0633

= \$2,275,228

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

= \$1,118 X (1,942.0 X 0.01897) X 1.0633

= \$43,984

ADEQUACY BUDGET PLUS CATEGORICALS

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

= \$23,534,142 + \$149,726 + \$1,137,614 + \$516,773 = \$25,338,255

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: 25
 COUNTY: 27-MORRIS
 DISTRICT: 1090-DENVILLE TWP
 BUDGET: K-8

STATE AID CALCULATION PRIOR TO CAPS

LOCAL FAIR SHARE= (EQUALIZED VALUATION X PROP VAL RATE X 50%) + (AGGREGATE INCOME X INCOME RATE X 50%)
 = (\$2,545,266,125 X 0.00931274 X 0.5) + (\$561,049,121 X 0.04454386 X 0.5) = \$24,347,348

EQUALIZATION AID= ADEQUACY BUDGET - LOCAL FAIR SHARE
 = \$23,534,142 - \$24,347,348 = \$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
 = (1,942.0 X 0.1469) X \$11,262 X (1/3) X 1.0633 = \$1,137,614

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
 =[(1,942.0 X \$72) + (43.0 X (0.02192 X \$10.49 X 100))] X 1.0633
 =[(1,942.0 X \$72) + (43.0 X (\$23)] X 1.0633
 = \$149,726

Transportation Aid = \$516,773
 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 + \$149,726 + \$1,137,614 + \$516,773 + \$0 + \$0 + \$0
 = \$1,804,113

ADJUSTMENT AID = ADJUSTMENT AID BASE*** - (STABILIZED AIDS**** + CHOICE AID)
 = \$1,756,852 - (\$1,756,852 + \$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 = \$25,637,900 2009-10 adequacy budget as defined = \$24,821,482

FY09 AID	FY10 AID UNCAPPED	FY10 AID CAPPED	CAPPED INCREASE %
\$1,756,852	\$1,804,113	\$1,756,852	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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03/11/2009

LEG DIST: 25
 COUNTY: 27-MORRIS
 DISTRICT: 1110-DOVER TOWN
 BUDGET: K-12

STATE AID (K-12) SUMMARY:
 TOTAL FY09 STATE AID* \$20,229,983
 FY10 STATE AID:
 Equalization Aid \$18,627,722
 Educational Adequacy Aid \$0
 School Choice Aid \$0
 Transportation Aid \$197,396
 Special Ed Categorical Aid \$1,456,944
 Security Aid \$959,420
 Adjustment Aid \$0
 TOTAL STATE AID \$21,241,482
 STATE AID DIFFERENCE: \$1,011,499
 % STATE AID GROWTH: 5.00%

ENROLLMENT SUMMARY
 FY09 ENROLLMENT
 Resident Enrollment (FTE)**: 2,497.0
 % FREE and REDUCED: 69.28%
 Enrollment Growth Rate: -0.40%
 FY10 PROJECTED ENROLLMENT
 Resident Enrollment (FTE): 2,487.0
 F/R (Not LEP) Resident (FTE): 1,574.0
 Combination Resident (FTE): 150.0
 LEP Only Resident (FTE): 39.0

WEALTH SUMMARY
 EQUALIZED VAL 2008: \$1,620,589,953
 AGGREGATE INC 2006: \$270,250,710
 WEALTH GROWTH
 (yearly change relative to State Avg.)
 PROPERTY: -6.02%
 INCOME: -4.27%
 WEALTH PER PUPIL

	PROPERTY	INCOME
District	\$649,015	\$108,230
State Average	\$1,002,180	\$206,448

 FY10 Local Fair Share \$13,565,071
 FY09 Tax: \$11,886,478

* 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
 = \$27,862,488 + \$9,987,239 + \$233,248 + \$1,187,442 + \$2,913,889 + \$55,872 = \$42,240,178

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) + 1,229 + (556 X 1.04) + (702 X 1.17)] X 1.0633
 = \$27,862,488

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) + 840 + (359 X 1.04) + (375 X 1.17)] X 0.57000] X 1.0633
 = \$9,987,239

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) + 8 + (9 X 1.04) + (22 X 1.17)] X 0.50] X 1.0633
 = \$233,248

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 [(0 X 0.5) + 66 + (24 X 1.04) + (60 X 1.17)] X (0.57000 + 0.125)] X 1.0633
 = \$1,187,442

SPEC ED CENS= \$11,262 X (FTE ENR X 14.69%) X (2/3) X GCA
 = \$11,262 X (2,487.0 X 0.1469) X (2/3) X 1.0633
 = \$2,913,889

SPEECH = \$1,118 X (FTE ENR X 1.897%) X GCA
 = \$1,118 X (2,487.0 X 0.01897) X 1.0633
 = \$55,872

ADEQUACY BUDGET PLUS CATEGORICALS

= ADEQUACY + SECURITY AID + SPEC ED CATEG. + TRANSPORTATION
 = \$42,240,178 + \$959,420 + \$1,456,944 + \$197,396 = \$44,853,938

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: 25
 COUNTY: 27-MORRIS
 DISTRICT: 1110-DOVER TOWN
 BUDGET: K-12

STATE AID CALCULATION PRIOR TO CAPS

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

$$= (\$1,620,589,953 \times 0.00931274 \times 0.5) + (\$270,250,710 \times 0.04454386 \times 0.5) = \$13,565,071$$

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

$$= \$42,240,178 - \$13,565,071 = \$28,675,107$$

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

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

$$= (2,487.0 \times 0.1469) \times \$11,262 \times (1/3) \times 1.0633 = \$1,456,944$$

SECURITY AID

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

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

$$= [(2,487.0 \times \$72) + (1,722.0 \times \$420)] \times 1.0633$$

$$= \$959,420$$

Transportation Aid = \$197,396
 Educ. Adequacy Aid = \$0
 School Choice Aid = \$0

TOTAL AID 09-10 BEFORE CAPS

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

$$= \$28,675,107 + \$959,420 + \$1,456,944 + \$197,396 + \$0 + \$0 + \$0$$

$$= \$31,288,867$$

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

$$= \$20,229,983 - (\$21,241,482 + \$0) = \$0$$

*** 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 = \$31,974,522 2009-10 adequacy budget as defined = \$44,656,542

FY09 AID	FY10 AID UNCAPPED	FY10 AID CAPPED	CAPPED INCREASE %
\$20,229,983	\$31,288,867	\$21,241,482	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: 25
 COUNTY: 27-MORRIS
 DISTRICT: 2380-JEFFERSON TWP
 BUDGET: K-12

STATE AID (K-12) SUMMARY:
 TOTAL FY09 STATE AID* \$16,696,701
 FY10 STATE AID:
 Equalization Aid \$12,641,474
 Educational Adequacy Aid \$0
 School Choice Aid \$0
 Transportation Aid \$1,685,471
 Special Ed Categorical Aid \$2,075,647
 Security Aid \$294,109
 Adjustment Aid \$0
 TOTAL STATE AID \$16,696,701
 STATE AID DIFFERENCE: \$0
 % STATE AID GROWTH: 0.00%

ENROLLMENT SUMMARY
 FY09 ENROLLMENT
 Resident Enrollment (FTE)**: 3,535.0
 % FREE and REDUCED: 7.60%
 Enrollment Growth Rate: 0.14%
 FY10 PROJECTED ENROLLMENT
 Resident Enrollment (FTE): 3,540.0
 F/R (Not LEP) Resident (FTE): 268.5
 Combination Resident (FTE): 3.0
 LEP Only Resident (FTE): 12.0

WEALTH SUMMARY
 EQUALIZED VAL 2008: \$3,211,024,503
 AGGREGATE INC 2006: \$698,980,676
 WEALTH GROWTH
 (yearly change relative to State Avg.)
 PROPERTY: -1.83%
 INCOME: 0.32%
 WEALTH PER PUPIL
 PROPERTY INCOME
 District \$877,809 \$191,083
 State Average \$1,002,180 \$206,448
 FY10 Local Fair Share \$30,519,367
 FY09 Tax: \$33,624,508

* 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
 = \$39,938,353 + \$1,431,292 + \$74,215 + \$21,204 + \$4,151,293 + \$79,648 = \$45,696,005

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 [(246 X 0.5) + 1,440 + (836 X 1.04) + (1,141 X 1.17)] X 1.0633
 = \$39,938,353

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 [(13 X 0.5) + 106 + (69 X 1.04) + (87 X 1.17)] X 0.47000] X 1.0633
 = \$1,431,292

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) + 6 + (3 X 1.04) + (2 X 1.17)] X 0.50] X 1.0633
 = \$74,215

COMB COST = \$9,971 X [(HKG ENR X 0.5) + EM ENR + (MS ENR X 1.04) + (HS ENR X 1.17)] X (AR WT + COMB WT)] X GCA
 = \$9,971 X [(0 X 0.5) + 3 + (0 X 1.04) + (0 X 1.17)] X (0.47000 + 0.125)] X 1.0633
 = \$21,204

SPEC ED CENS= \$11,262 X (FTE ENR X 14.69%) X (2/3) X GCA
 = \$11,262 X (3,540.0 X 0.1469) X (2/3) X 1.0633
 = \$4,151,293

SPEECH = \$1,118 X (FTE ENR X 1.897%) X GCA
 = \$1,118 X (3,540.0 X 0.01897) X 1.0633
 = \$79,648

ADEQUACY BUDGET PLUS CATEGORICALS

= ADEQUACY + SECURITY AID + SPEC ED CATEG. + TRANSPORTATION
 = \$45,696,005 + \$294,109 + \$2,075,647 + \$1,685,471 = \$49,751,232

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: 25
 COUNTY: 27-MORRIS
 DISTRICT: 2380-JEFFERSON 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%)
 = (\$3,211,024,503 X 0.00931274 X 0.5) + (\$698,980,676 X 0.04454386 X 0.5) = \$30,519,367

EQUALIZATION AID= ADEQUACY BUDGET - LOCAL FAIR SHARE
 = \$45,696,005 - \$30,519,367 = \$15,176,638
 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
 = (3,540.0 X 0.1469) X \$11,262 X (1/3) X 1.0633 = \$2,075,647

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
 =[(3,540.0 X \$72) + (271.5 X (0.07600 X \$10.49 X 100))] X 1.0633
 =[(3,540.0 X \$72) + (271.5 X (\$80)] X 1.0633
 = \$294,109

Transportation Aid = \$1,685,471
 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
 = \$15,176,638 + \$294,109 + \$2,075,647 + \$1,685,471 + \$0 + \$0 + \$0
 = \$19,231,865

ADJUSTMENT AID = ADJUSTMENT AID BASE*** - (STABILIZED AIDS**** + CHOICE AID)
 = \$16,696,701 - (\$16,696,701 + \$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 = \$49,000,147 2009-10 adequacy budget as defined = \$48,065,761

FY09 AID	FY10 AID UNCAPPED	FY10 AID CAPPED	CAPPED INCREASE %
\$16,696,701	\$19,231,865	\$16,696,701	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: 25
 COUNTY: 27-MORRIS
 DISTRICT: 3100-MENDHAM TWP
 BUDGET: K-8

STATE AID (K-12) SUMMARY:

TOTAL FY09 STATE AID*	\$768,134
FY10 STATE AID:	
Equalization Aid	\$0
Educational Adequacy Aid	\$0
School Choice Aid	\$0
Transportation Aid	\$372,583
Special Ed Categorical Aid	\$324,965
Security Aid	\$70,586
Adjustment Aid	\$0
TOTAL STATE AID	\$768,134
STATE AID DIFFERENCE:	\$0
% STATE AID GROWTH:	0.00%

ENROLLMENT SUMMARY

FY09 ENROLLMENT	
Resident Enrollment (FTE)**:	917.0
% FREE and REDUCED:	0.00%
Enrollment Growth Rate:	0.51%
FY10 PROJECTED ENROLLMENT	
Resident Enrollment (FTE):	922.0
F/R (Not LEP) Resident (FTE):	0.0
Combination Resident (FTE):	0.0
LEP Only Resident (FTE):	3.0

WEALTH SUMMARY

EQUALIZED VAL 2008:	\$1,565,854,025	
AGGREGATE INC 2006:	\$536,308,598	
WEALTH GROWTH		
(yearly change relative to State Avg.)		
PROPERTY:	1.18%	
INCOME:	-1.73%	
WEALTH PER PUPIL		
PROPERTY		
INCOME		
District	\$1,707,583	\$584,851
State Average	\$1,002,180	\$206,448
FY10 Local Fair Share	\$19,235,824	
FY09 Tax:	\$12,911,684	

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

ADEQUACY BUDGET CALCULATION

ADEQUACY BUDGET =	BASE COST +	AT-RISK COST +	LEP COST +	COMB COST +	SPEC ED CENS +	SPEECH	
=	\$9,934,228 +	\$0 +	\$21,204 +	\$0 +	\$1,077,740 +	\$20,209 =	\$11,053,381

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) + 554 + (368 X 1.04) + (0 X 1.17)] X 1.0633	
	=	\$9,934,228		
AT-RISK COST	=	\$9,971 X	[(HKG ENR X 0.5) + EM ENR + (MS ENR X 1.04) + (HS ENR X 1.17)] X AR WT] X GCA	
	=	\$9,971 X	[(0 X 0.5) + 0 + (0 X 1.04) + (0 X 1.17)] X 0.47000] X 1.0633	
	=	\$0		
LEP COST	=	\$9,971 X	[(HKG ENR X 0.5) + EM ENR + (MS ENR X 1.04) + (HS ENR X 1.17)] X LEP WT] X GCA	
	=	\$9,971 X	[(0 X 0.5) + 2 + (1 X 1.04) + (0 X 1.17)] X 0.50] X 1.0633	
	=	\$21,204		
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 1.0633	
	=	\$0		
SPEC ED CENS	=	\$11,262 X	(FTE ENR X 14.69%) X (2/3) X GCA	
	=	\$11,262 X	(922.0 X 0.1469) X (2/3) X 1.0633	
	=	\$1,077,740		
SPEECH	=	\$1,118 X	(FTE ENR X 1.897%) X GCA	
	=	\$1,118 X	(922.0 X 0.01897) X 1.0633	
	=	\$20,209		

ADEQUACY BUDGET PLUS CATEGORICALS

=	ADEQUACY	+	SECURITY AID +	SPEC ED CATEG. +	TRANSPORTATION
=	\$11,053,381 +		\$70,586 +	\$538,870 +	\$372,583 =
	\$12,035,420				

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: 25
 COUNTY: 27-MORRIS
 DISTRICT: 3100-MENDHAM TWP
 BUDGET: K-8

STATE AID CALCULATION PRIOR TO CAPS

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

$$= (\$1,565,854,025 \times 0.00931274 \times 0.5) + (\$536,308,598 \times 0.04454386 \times 0.5) = \$19,235,824$$

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

$$= \$11,053,381 - \$19,235,824 = \$0$$

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

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

$$= (922.0 \times 0.1469) \times \$11,262 \times (1/3) \times 1.0633 = \$538,870$$

SECURITY AID

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

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

$$= [(922.0 \times \$72) + (0.0 \times (0.00000 \times \$10.49 \times 100))] \times 1.0633$$

$$= [(922.0 \times \$72) + (0.0 \times \$0)] \times 1.0633$$

$$= \$70,586$$

Transportation Aid = \$372,583
 Educ. Adequacy Aid = \$0
 School Choice Aid = \$0

TOTAL AID 09-10 BEFORE CAPS

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

$$= \$0 + \$70,586 + \$538,870 + \$372,583 + \$0 + \$0 + \$0$$

$$= \$982,039$$

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

$$= \$768,134 - (\$768,134 + \$0) = \$0$$

*** 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 = \$13,377,613 2009-10 adequacy budget as defined = \$11,662,837

FY09 AID	FY10 AID UNCAPPED	FY10 AID CAPPED	CAPPED INCREASE %
\$768,134	\$982,039	\$768,134	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: 25
 COUNTY: 27-MORRIS
 DISTRICT: 3240-MINE HILL TWP
 BUDGET: K-12

STATE AID (K-12) SUMMARY:
 TOTAL FY09 STATE AID* \$2,128,267

 FY10 STATE AID:
 Equalization Aid \$1,162,048
 Educational Adequacy Aid \$0
 School Choice Aid \$537,022
 Transportation Aid \$218,153
 Special Ed Categorical Aid \$311,347
 Security Aid \$71,659
 Adjustment Aid \$0
 TOTAL STATE AID \$2,300,229

 STATE AID DIFFERENCE: \$171,962
 % STATE AID GROWTH: 8.08%

ENROLLMENT SUMMARY
 FY09 ENROLLMENT
 Resident Enrollment (FTE)**: 544.5
 % FREE and REDUCED: 22.95%
 Enrollment Growth Rate: -2.42%

 FY10 PROJECTED ENROLLMENT
 Resident Enrollment (FTE): 531.0
 F/R (Not LEP) Resident (FTE): 114.0
 Combination Resident (FTE): 7.0
 LEP Only Resident (FTE): 5.0

WEALTH SUMMARY
 EQUALIZED VAL 2008: \$534,892,597
 AGGREGATE INC 2006: \$95,714,144

 WEALTH GROWTH
 (yearly change relative to State Avg.)
 PROPERTY: -3.69%
 INCOME: -1.16%

 WEALTH PER PUPIL

	PROPERTY	INCOME
District	\$982,356	\$175,784
State Average	\$1,002,180	\$206,448

 FY10 Local Fair Share \$4,622,397
 FY09 Tax: \$5,545,000

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

ADEQUACY BUDGET CALCULATION

ADEQUACY BUDGET = BASE COST + AT-RISK COST + LEP COST + COMB COST + SPEC ED CENS + SPEECH
 = \$5,894,803 + \$614,926 + \$31,806 + \$53,011 + \$622,694 + \$11,888 = \$7,229,128

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) + 299 + (110 X 1.04) + (122 X 1.17)] X 1.0633
 = \$5,894,803

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) + 66 + (22 X 1.04) + (26 X 1.17)] X 0.47739] X 1.0633
 = \$614,926

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) + 4 + (1 X 1.04) + (0 X 1.17)] X 0.50] X 1.0633
 = \$31,806

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) + 6 + (0 X 1.04) + (1 X 1.17)] X (0.47739 + 0.125)] X 1.0633
 = \$53,011

SPEC ED CENS= \$11,262 X (FTE ENR X 14.69%) X (2/3) X GCA
 = \$11,262 X (531.0 X 0.1469) X (2/3) X 1.0633
 = \$622,694

SPEECH = \$1,118 X (FTE ENR X 1.897%) X GCA
 = \$1,118 X (531.0 X 0.01897) X 1.0633
 = \$11,888

ADEQUACY BUDGET PLUS CATEGORICALS

= ADEQUACY + SECURITY AID + SPEC ED CATEG. + TRANSPORTATION
 = \$7,229,128 + \$71,659 + \$311,347 + \$218,153 = \$7,830,287

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: 25
 COUNTY: 27-MORRIS
 DISTRICT: 3240-MINE HILL 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%)
 = (\$534,892,597 X 0.00931274 X 0.5) + (\$95,714,144 X 0.04454386 X 0.5) = \$4,622,397

EQUALIZATION AID= ADEQUACY BUDGET - LOCAL FAIR SHARE
 = \$7,229,128 - \$4,622,397 = \$2,606,731
 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
 = (531.0 X 0.1469) X \$11,262 X (1/3) X 1.0633 = \$311,347

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
 =[(531.0 X \$72) + (121.0 X (0.22957 X \$10.49 X 100))] X 1.0633
 =[(531.0 X \$72) + (121.0 X (\$241)] X 1.0633
 = \$71,659

Transportation Aid = \$218,153
 Educ. Adequacy Aid = \$0
 School Choice Aid = \$537,022

TOTAL AID 09-10 BEFORE CAPS

= EQUALIZATION AID + SECURITY AID + SP ED CATG. AID + TRANSPORTATION + ADJUSTMENT AID + EDUC. ADEQUACY AID + CHOICE AID
 = \$2,606,731 + \$71,659 + \$311,347 + \$218,153 + \$0 + \$0 + \$537,022
 = \$3,744,912

ADJUSTMENT AID = ADJUSTMENT AID BASE*** - (STABILIZED AIDS**** + CHOICE AID)
 = \$2,128,267 - (\$1,763,207 + \$537,022) = \$0

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

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

STATE AID CAPS

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

Cap determination: 2008-09 spending as defined = \$7,088,492 2009-10 adequacy budget as defined = \$7,612,134

FY09 AID	FY10 AID UNCAPPED	FY10 AID CAPPED	CAPPED INCREASE %
\$2,128,267	\$3,744,912	\$2,300,229	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: 25
 COUNTY: 27-MORRIS
 DISTRICT: 3365-MORRIS COUNTY VOCATIONAL
 BUDGET: COUNTY VOC

STATE AID (K-12) SUMMARY:
 TOTAL FY09 STATE AID* \$1,583,127
 FY10 STATE AID:
 Equalization Aid \$409,794
 Educational Adequacy Aid \$0
 School Choice Aid \$0
 Transportation Aid \$0
 Special Ed Categorical Aid \$411,138
 Security Aid \$57,980
 Adjustment Aid \$704,215
 TOTAL STATE AID \$1,583,127
 STATE AID DIFFERENCE: \$0
 % STATE AID GROWTH: 0.00%

ENROLLMENT SUMMARY
 FY09 ENROLLMENT
 Resident Enrollment (FTE)**: 648.5
 % FREE and REDUCED: 7.47%
 Enrollment Growth Rate: 8.11%
 FY10 PROJECTED ENROLLMENT
 Resident Enrollment (FTE): 701.0
 F/R (Not LEP) Resident (FTE): 52.0
 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
 = \$11,386,724 + \$307,463 + \$0 + \$0 + \$822,275 + \$15,454 = \$12,531,916

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) + (701 X 1.17)] X 1.31] X 1.0633
 = \$11,386,724

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) + 0 + (0 X 1.04) + (52 X 1.17)] X 0.47000] X 1.0633
 = \$307,463

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 1.0633
 = \$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 1.0633
 = \$0

SPEC ED CENS= \$11,262 X (FTE ENR X 14.69%) X (2/3) X GCA
 = \$11,262 X (701.0 X 0.1469) X (2/3) X 1.0633
 = \$822,275

SPEECH = \$1,118 X (FTE ENR X 1.897%) X GCA
 = \$1,118 X (701.0 X 0.01897) X 1.0633
 = \$15,454

ADEQUACY BUDGET PLUS CATEGORICALS

= ADEQUACY + SECURITY AID + SPEC ED CATEG. + TRANSPORTATION
 = \$12,531,916 + \$57,980 + \$411,138 + 0 = \$13,001,034

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: 25
 COUNTY: 27-MORRIS
 DISTRICT: 3365-MORRIS COUNTY VOCATIONAL
 BUDGET: COUNTY VOC

STATE AID CALCULATION PRIOR TO CAPS

LOCAL FAIR SHARE= COUNTY LOCAL SHARE OF ADEQUACY BUDGET X ADEQUACY BUDGET
 = 0.9673 X \$12,531,916 = \$12,122,122

EQUALIZATION AID= ADEQUACY BUDGET - LOCAL FAIR SHARE
 = \$12,531,916 - \$12,122,122 = \$409,794
 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
 = (701.0 X 0.1469) X \$11,262 X (1/3) X 1.0633 = \$411,138

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
 =[(701.0 X \$72) + (52.0 X (0.07479 X \$10.49 X 100))] X 1.0633
 =[(701.0 X \$72) + (52.0 X (\$78)] X 1.0633
 = \$57,980

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
 = \$409,794 + \$57,980 + \$411,138 + \$0 + \$704,215 + \$0 + \$0
 = \$1,583,127

ADJUSTMENT AID = ADJUSTMENT AID BASE*** - (STABILIZED AIDS**** + CHOICE AID)
 = \$1,583,127 - (\$878,912 + \$0) = \$704,215

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

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

STATE AID CAPS

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

Cap determination: 2008-09 spending as defined = \$7,934,413 2009-10 adequacy budget as defined = \$13,001,034

FY09 AID	FY10 AID UNCAPPED	FY10 AID CAPPED	CAPPED INCREASE %
\$1,583,127	\$1,583,127	\$1,583,127	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: 25
 COUNTY: 27-MORRIS
 DISTRICT: 3370-MORRIS HILLS REGIONAL
 BUDGET: 9-12

STATE AID (K-12) SUMMARY:
 TOTAL FY09 STATE AID* \$6,970,535
 FY10 STATE AID:
 Equalization Aid \$3,742,500
 Educational Adequacy Aid \$0
 School Choice Aid \$0
 Transportation Aid \$1,321,893
 Special Ed Categorical Aid \$1,656,526
 Security Aid \$249,616
 Adjustment Aid \$0
 TOTAL STATE AID \$6,970,535
 STATE AID DIFFERENCE: \$0
 % STATE AID GROWTH: 0.00%

ENROLLMENT SUMMARY
 FY09 ENROLLMENT
 Resident Enrollment (FTE)**: 2,815.0
 % FREE and REDUCED: 10.30%
 Enrollment Growth Rate: 0.33%
 FY10 PROJECTED ENROLLMENT
 Resident Enrollment (FTE): 2,824.0
 F/R (Not LEP) Resident (FTE): 279.0
 Combination Resident (FTE): 12.0
 LEP Only Resident (FTE): 20.0

WEALTH SUMMARY
 EQUALIZED VAL 2008: \$3,073,123,704
 AGGREGATE INC 2006: \$627,779,508
 WEALTH GROWTH
 (yearly change relative to State Avg.)
 PROPERTY: 0.00%
 INCOME: 0.91%
 WEALTH PER PUPIL
 PROPERTY INCOME
 District \$1,091,696 \$223,012
 State Average \$1,002,180 \$206,448
 FY10 Local Fair Share \$28,291,462
 FY09 Tax: \$44,855,762

* 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
 = \$35,029,551 + \$1,622,131 + \$127,226 + \$84,817 + \$3,313,051 + \$64,194 = \$40,240,970

COMPONENTS OF ADEQUACY BUDGET

BASE COST = \$9,971 X [(HKG ENR X 0.5) + EM ENR + (MS ENR X 1.04) + (HS ENR X 1.17)] X GCA
 = \$9,971 X [(0 X 0.5) + 0 + (0 X 1.04) + (2,824 X 1.17)] X 1.0633
 = \$35,029,551

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) + (279 X 1.17)] X 0.47000] X 1.0633
 = \$1,622,131

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) + (20 X 1.17)] X 0.50] X 1.0633
 = \$127,226

COMB COST = \$9,971 X [(HKG ENR X 0.5) + EM ENR + (MS ENR X 1.04) + (HS ENR X 1.17)] X (AR WT + COMB WT)] X GCA
 = \$9,971 X [(0 X 0.5) + 0 + (0 X 1.04) + (12 X 1.17)] X (0.47000 + 0.125)] X 1.0633
 = \$84,817

SPEC ED CENS= \$11,262 X (FTE ENR X 14.69%) X (2/3) X GCA
 = \$11,262 X (2,824.0 X 0.1469) X (2/3) X 1.0633
 = \$3,313,051

SPEECH = \$1,118 X (FTE ENR X 1.897%) X GCA
 = \$1,118 X (2,824.0 X 0.01897) X 1.0633
 = \$64,194

ADEQUACY BUDGET PLUS CATEGORICALS

= ADEQUACY + SECURITY AID + SPEC ED CATEG. + TRANSPORTATION
 = \$40,240,970 + \$249,616 + \$1,656,526 + \$1,321,893 = \$43,469,005

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: 25
 COUNTY: 27-MORRIS
 DISTRICT: 3370-MORRIS HILLS REGIONAL
 BUDGET: 9-12

STATE AID CALCULATION PRIOR TO CAPS

LOCAL FAIR SHARE= (EQUALIZED VALUATION X PROP VAL RATE X 50%) + (AGGREGATE INCOME X INCOME RATE X 50%)
 = (\$3,073,123,704 X 0.00931274 X 0.5) + (\$627,779,508 X 0.04454386 X 0.5) = \$28,291,462

EQUALIZATION AID= ADEQUACY BUDGET - LOCAL FAIR SHARE
 = \$40,240,970 - \$28,291,462 = \$11,949,508
 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
 = (2,824.0 X 0.1469) X \$11,262 X (1/3) X 1.0633 = \$1,656,526

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
 =[(2,824.0 X \$72) + (291.0 X (0.10302 X \$10.49 X 100))] X 1.0633
 =[(2,824.0 X \$72) + (291.0 X (\$108)] X 1.0633
 = \$249,616

Transportation Aid = \$1,321,893
 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
 = \$11,949,508 + \$249,616 + \$1,656,526 + \$1,321,893 + \$0 + \$0 + \$0
 = \$15,177,543

ADJUSTMENT AID = ADJUSTMENT AID BASE*** - (STABILIZED AIDS**** + CHOICE AID)
 = \$6,970,535 - (\$6,970,535 + \$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 = \$50,784,353 2009-10 adequacy budget as defined = \$42,147,112

FY09 AID \$6,970,535	FY10 AID UNCAPPED \$15,177,543	FY10 AID CAPPED \$6,970,535	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: 25
 COUNTY: 27-MORRIS
 DISTRICT: 3385-MORRIS SCHOOL DISTRICT
 BUDGET: K-12

STATE AID (K-12) SUMMARY:
 TOTAL FY09 STATE AID* \$8,440,276
 FY10 STATE AID:
 Equalization Aid \$0
 Educational Adequacy Aid \$0
 School Choice Aid \$0
 Transportation Aid \$1,999,787
 Special Ed Categorical Aid \$2,694,349
 Security Aid \$680,799
 Adjustment Aid \$3,065,341
 TOTAL STATE AID \$8,440,276
 STATE AID DIFFERENCE: \$0
 % STATE AID GROWTH: 0.00%

ENROLLMENT SUMMARY
 FY09 ENROLLMENT
 Resident Enrollment (FTE)**: 4,595.0
 % FREE and REDUCED: 25.31%
 Enrollment Growth Rate: 0.01%
 FY10 PROJECTED ENROLLMENT
 Resident Enrollment (FTE): 4,596.0
 F/R (Not LEP) Resident (FTE): 909.0
 Combination Resident (FTE): 254.0
 LEP Only Resident (FTE): 66.0

WEALTH SUMMARY
 EQUALIZED VAL 2008: \$9,007,241,668
 AGGREGATE INC 2006: \$2,146,784,346
 WEALTH GROWTH
 (yearly change relative to State Avg.)
 PROPERTY: 3.18%
 INCOME: 1.45%
 WEALTH PER PUPIL
 DISTRICT PROPERTY INCOME
 District \$1,960,227 \$467,200
 State Average \$1,002,180 \$206,448
 FY10 Local Fair Share \$89,754,081
 FY09 Tax: \$77,058,100

* 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
 = \$51,505,314 + \$4,930,006 + \$371,076 + \$1,685,744 + \$5,388,698 + \$103,423 = \$63,984,261

COMPONENTS OF ADEQUACY BUDGET

BASE COST = \$9,971 X [(HKG ENR X 0.5) + EM ENR + (MS ENR X 1.04) + (HS ENR X 1.17)] X GCA
 = \$9,971 X [(0 X 0.5) + 2,313 + (956 X 1.04) + (1,326 X 1.17)] X 1.0633
 = \$51,505,314

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) + 446 + (209 X 1.04) + (254 X 1.17)] X 0.48328] X 1.0633
 = \$4,930,006

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) + 43 + (6 X 1.04) + (17 X 1.17)] X 0.50] X 1.0633
 = \$371,076

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) + 205 + (17 X 1.04) + (32 X 1.17)] X (0.48328 + 0.125)] X 1.0633
 = \$1,685,744

SPEC ED CENS= \$11,262 X (FTE ENR X 14.69%) X (2/3) X GCA
 = \$11,262 X (4,596.0 X 0.1469) X (2/3) X 1.0633
 = \$5,388,698

SPEECH = \$1,118 X (FTE ENR X 1.897%) X GCA
 = \$1,118 X (4,596.0 X 0.01897) X 1.0633
 = \$103,423

ADEQUACY BUDGET PLUS CATEGORICALS

= ADEQUACY + SECURITY AID + SPEC ED CATEG. + TRANSPORTATION
 = \$63,984,261 + \$680,799 + \$2,694,349 + \$1,999,787 = \$69,359,196

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: 25
 COUNTY: 27-MORRIS
 DISTRICT: 3385-MORRIS SCHOOL DISTRICT
 BUDGET: K-12

STATE AID CALCULATION PRIOR TO CAPS

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

$$= (\$9,007,241,668 \times 0.00931274 \times 0.5) + (\$2,146,784,346 \times 0.04454386 \times 0.5) = \$89,754,081$$

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

$$= \$63,984,261 - \$89,754,081 = \$0$$

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

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

$$= (4,596.0 \times 0.1469) \times \$11,262 \times (1/3) \times 1.0633 = \$2,694,349$$

SECURITY AID

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

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

$$= [(4,596.0 \times \$72) + (1,163.0 \times (0.25310 \times \$10.49 \times 100))] \times 1.0633$$

$$= [(4,596.0 \times \$72) + (1,163.0 \times \$266)] \times 1.0633$$

$$= \$680,799$$

Transportation Aid = \$1,999,787
 Educ. Adequacy Aid = \$0
 School Choice Aid = \$0

TOTAL AID 09-10 BEFORE CAPS

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

$$= \$0 + \$680,799 + \$2,694,349 + \$1,999,787 + \$3,065,341 + \$0 + \$0$$

$$= \$8,440,276$$

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

$$= \$8,440,276 - (\$5,374,935 + \$0) = \$3,065,341$$

*** 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 = \$84,133,389 2009-10 adequacy budget as defined = \$67,359,409

FY09 AID	FY10 AID UNCAPPED	FY10 AID CAPPED	CAPPED INCREASE %
\$8,440,276	\$8,440,276	\$8,440,276	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: 25
 COUNTY: 27-MORRIS
 DISTRICT: 3410-MOUNT ARLINGTON BORO
 BUDGET: K-12

STATE AID (K-12) SUMMARY:

TOTAL FY09 STATE AID* \$788,591

FY10 STATE AID:

Equalization Aid \$0

Educational Adequacy Aid \$0

School Choice Aid \$0

Transportation Aid \$288,839

Special Ed Categorical Aid \$323,322

Security Aid \$49,892

Adjustment Aid \$126,538

TOTAL STATE AID \$788,591

ENROLLMENT SUMMARY

FY09 ENROLLMENT

Resident Enrollment (FTE)**: 563.0

% FREE and REDUCED: 11.06%

Enrollment Growth Rate: -2.10%

FY10 PROJECTED ENROLLMENT

Resident Enrollment (FTE): 551.0

F/R (Not LEP) Resident (FTE): 61.5

Combination Resident (FTE): 1.0

LEP Only Resident (FTE): 2.0

WEALTH SUMMARY

EQUALIZED VAL 2008: \$855,848,615

AGGREGATE INC 2006: \$175,125,728

WEALTH GROWTH

(yearly change relative to State Avg.)

PROPERTY: -2.94%

INCOME: -1.20%

WEALTH PER PUPIL

	PROPERTY	INCOME
District	\$1,479,427	\$302,724
State Average	\$1,002,180	\$206,448

STATE AID DIFFERENCE: \$0

% STATE AID GROWTH: 0.00%

FY10 Local Fair Share \$7,885,536

FY09 Tax: \$8,567,494

* 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

= \$6,244,675 + \$328,667 + \$21,204 + \$10,602 + \$646,644 + \$11,888 = \$7,263,680

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 [(30 X 0.5) + 203 + (137 X 1.04) + (196 X 1.17)] X 1.0633

= \$6,244,675

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) + 17 + (17 X 1.04) + (27 X 1.17)] X 0.47000] X 1.0633

= \$328,667

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) + 1 + (0 X 1.04) + (0 X 1.17)] X 0.50] X 1.0633

= \$21,204

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 1.0633

= \$10,602

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

= \$11,262 X (551.0 X 0.1469) X (2/3) X 1.0633

= \$646,644

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

= \$1,118 X (551.0 X 0.01897) X 1.0633

= \$11,888

ADEQUACY BUDGET PLUS CATEGORICALS

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

= \$7,263,680 + \$49,892 + \$323,322 + \$288,839 = \$7,925,733

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: 25
 COUNTY: 27-MORRIS
 DISTRICT: 3410-MOUNT ARLINGTON 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%)
 = (\$855,848,615 X 0.00931274 X 0.5) + (\$175,125,728 X 0.04454386 X 0.5) = \$7,885,536

EQUALIZATION AID= ADEQUACY BUDGET - LOCAL FAIR SHARE
 = \$7,263,680 - \$7,885,536 = \$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
 = (551.0 X 0.1469) X \$11,262 X (1/3) X 1.0633 = \$323,322

SECURITY AID

AT RISK PERCENTAGE < 40% +--- AT RISK SECURITY AMOUNT ---+
 =[(RESIDENT FTE X \$72) + (LOW INC FTE X (LOW INCOME RATE X \$10.49 X 100)))] X GCA
 =[(551.0 X \$72) + (62.5 X (0.11063 X \$10.49 X 100))] X 1.0633
 =[(551.0 X \$72) + (62.5 X (\$116)] X 1.0633
 = \$49,892

Transportation Aid = \$288,839
 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 + \$49,892 + \$323,322 + \$288,839 + \$126,538 + \$0 + \$0
 = \$788,591

ADJUSTMENT AID = ADJUSTMENT AID BASE*** - (STABILIZED AIDS**** + CHOICE AID)
 = \$788,591 - (\$662,053 + \$0) = \$126,538

*** 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 = \$9,114,492 2009-10 adequacy budget as defined = \$7,636,894

FY09 AID	FY10 AID UNCAPPED	FY10 AID CAPPED	CAPPED INCREASE %
\$788,591	\$788,591	\$788,591	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: 25
 COUNTY: 27-MORRIS
 DISTRICT: 3460-MOUNTAIN LAKES BORO
 BUDGET: K-12

STATE AID (K-12) SUMMARY:
 TOTAL FY09 STATE AID* \$951,058
 FY10 STATE AID:
 Equalization Aid \$0
 Educational Adequacy Aid \$0
 School Choice Aid \$0
 Transportation Aid \$80,803
 Special Ed Categorical Aid \$670,594
 Security Aid \$87,739
 Adjustment Aid \$111,922
 TOTAL STATE AID \$951,058
 STATE AID DIFFERENCE: \$0
 % STATE AID GROWTH: 0.00%

ENROLLMENT SUMMARY
 FY09 ENROLLMENT
 Resident Enrollment (FTE)**: 1,156.0
 % FREE and REDUCED: 0.16%
 Enrollment Growth Rate: -0.87%
 FY10 PROJECTED ENROLLMENT
 Resident Enrollment (FTE): 1,146.0
 F/R (Not LEP) Resident (FTE): 2.0
 Combination Resident (FTE): 0.0
 LEP Only Resident (FTE): 0.0

WEALTH SUMMARY
 EQUALIZED VAL 2008: \$1,479,898,959
 AGGREGATE INC 2006: \$476,843,369
 WEALTH GROWTH
 (yearly change relative to State Avg.)
 PROPERTY: 2.93%
 INCOME: -5.02%
 WEALTH PER PUPIL

	PROPERTY	INCOME
District	\$1,249,915	\$402,739
State Average	\$1,002,180	\$206,448

 FY10 Local Fair Share \$17,511,179
 FY09 Tax: \$17,504,158

* 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
 = \$12,945,243 + \$10,602 + \$0 + \$0 + \$1,341,187 + \$26,153 = \$14,323,185

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 [(56 X 0.5) + 433 + (312 X 1.04) + (373 X 1.17)] X 1.0633
 = \$12,945,243

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 + (1 X 1.04) + (1 X 1.17)] X 0.47000] X 1.0633
 = \$10,602

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 1.0633
 = \$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 1.0633
 = \$0

SPEC ED CENS= \$11,262 X (FTE ENR X 14.69%) X (2/3) X GCA
 = \$11,262 X (1,146.0 X 0.1469) X (2/3) X 1.0633
 = \$1,341,187

SPEECH = \$1,118 X (FTE ENR X 1.897%) X GCA
 = \$1,118 X (1,146.0 X 0.01897) X 1.0633
 = \$26,153

ADEQUACY BUDGET PLUS CATEGORICALS

= ADEQUACY + SECURITY AID + SPEC ED CATEG. + TRANSPORTATION
 = \$14,323,185 + \$87,739 + \$670,594 + \$80,803 = \$15,162,321

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: 25
 COUNTY: 27-MORRIS
 DISTRICT: 3460-MOUNTAIN LAKES BORO
 BUDGET: K-12

STATE AID CALCULATION PRIOR TO CAPS

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

$$= (\$1,479,898,959 \times 0.00931274 \times 0.5) + (\$476,843,369 \times 0.04454386 \times 0.5) = \$17,511,179$$

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

$$= \$14,323,185 - \$17,511,179 = \$0$$

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

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

$$= (1,146.0 \times 0.1469) \times \$11,262 \times (1/3) \times 1.0633 = \$670,594$$

SECURITY AID

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

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

$$= [(1,146.0 \times \$72) + (2.0 \times (0.00169 \times \$10.49 \times 100))] \times 1.0633$$

$$= [(1,146.0 \times \$72) + (2.0 \times (\$2))] \times 1.0633$$

$$= \$87,739$$

Transportation Aid = \$80,803
 Educ. Adequacy Aid = \$0
 School Choice Aid = \$0

TOTAL AID 09-10 BEFORE CAPS

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

$$= \$0 + \$87,739 + \$670,594 + \$80,803 + \$111,922 + \$0 + \$0$$

$$= \$951,058$$

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

$$= \$951,058 - (\$839,136 + \$0) = \$111,922$$

*** 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 = \$18,383,237 2009-10 adequacy budget as defined = \$15,081,518

FY09 AID	FY10 AID UNCAPPED	FY10 AID CAPPED	CAPPED INCREASE %
\$951,058	\$951,058	\$951,058	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: 25
 COUNTY: 27-MORRIS
 DISTRICT: 4330-RANDOLPH TWP
 BUDGET: K-12

STATE AID (K-12) SUMMARY:
 TOTAL FY09 STATE AID* \$13,490,102
 FY10 STATE AID:
 Equalization Aid \$8,674,588
 Educational Adequacy Aid \$0
 School Choice Aid \$0
 Transportation Aid \$1,892,698
 Special Ed Categorical Aid \$3,169,353
 Security Aid \$427,968
 Adjustment Aid \$0
 TOTAL STATE AID \$14,164,607
 STATE AID DIFFERENCE: \$674,505
 % STATE AID GROWTH: 5.00%

ENROLLMENT SUMMARY
 FY09 ENROLLMENT
 Resident Enrollment (FTE)**: 5,405.5
 % FREE and REDUCED: 4.73%
 Enrollment Growth Rate: 0.03%
 FY10 PROJECTED ENROLLMENT
 Resident Enrollment (FTE): 5,407.5
 F/R (Not LEP) Resident (FTE): 241.0
 Combination Resident (FTE): 22.0
 LEP Only Resident (FTE): 26.5

WEALTH SUMMARY
 EQUALIZED VAL 2008: \$4,923,940,415
 AGGREGATE INC 2006: \$1,482,212,837
 WEALTH GROWTH
 (yearly change relative to State Avg.)
 PROPERTY: -3.19%
 INCOME: 1.03%
 WEALTH PER PUPIL
 DISTRICT PROPERTY INCOME
 District \$885,601 \$266,585
 State Average \$1,002,180 \$206,448
 FY10 Local Fair Share \$55,939,429
 FY09 Tax: \$57,091,711

* 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
 = \$61,132,079 + \$1,272,260 + \$169,635 + \$148,430 + \$6,338,706 + \$122,443 = \$69,183,553

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 [(309 X 0.5) + 2,152 + (1,306 X 1.04) + (1,796 X 1.17)] X 1.0633
 = \$61,132,079

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) + 105 + (59 X 1.04) + (77 X 1.17)] X 0.47000] X 1.0633
 = \$1,272,260

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 [(3 X 0.5) + 7 + (5 X 1.04) + (13 X 1.17)] X 0.50] X 1.0633
 = \$169,635

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) + 8 + (8 X 1.04) + (6 X 1.17)] X (0.47000 + 0.125)] X 1.0633
 = \$148,430

SPEC ED CENS= \$11,262 X (FTE ENR X 14.69%) X (2/3) X GCA
 = \$11,262 X (5,407.5 X 0.1469) X (2/3) X 1.0633
 = \$6,338,706

SPEECH = \$1,118 X (FTE ENR X 1.897%) X GCA
 = \$1,118 X (5,407.5 X 0.01897) X 1.0633
 = \$122,443

ADEQUACY BUDGET PLUS CATEGORICALS

= ADEQUACY + SECURITY AID + SPEC ED CATEG. + TRANSPORTATION
 = \$69,183,553 + \$427,968 + \$3,169,353 + \$1,892,698 = \$74,673,572

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: 25
 COUNTY: 27-MORRIS
 DISTRICT: 4330-RANDOLPH TWP
 BUDGET: K-12

STATE AID CALCULATION PRIOR TO CAPS

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

$$= (\$4,923,940,415 \times 0.00931274 \times 0.5) + (\$1,482,212,837 \times 0.04454386 \times 0.5) = \$55,939,429$$

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

$$= \$69,183,553 - \$55,939,429 = \$13,244,124$$

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

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

$$= (5,407.5 \times 0.1469) \times \$11,262 \times (1/3) \times 1.0633 = \$3,169,353$$

SECURITY AID

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

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

$$= [(5,407.5 \times \$72) + (263.0 \times (0.04730 \times \$10.49 \times 100))] \times 1.0633$$

$$= [(5,407.5 \times \$72) + (263.0 \times \$50)] \times 1.0633$$

$$= \$427,968$$

Transportation Aid = \$1,892,698
 Educ. Adequacy Aid = \$0
 School Choice Aid = \$0

TOTAL AID 09-10 BEFORE CAPS

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

$$= \$13,244,124 + \$427,968 + \$3,169,353 + \$1,892,698 + \$0 + \$0 + \$0$$

$$= \$18,734,143$$

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

$$= \$13,490,102 - (\$14,164,607 + \$0) = \$0$$

*** 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 = \$68,881,318 2009-10 adequacy budget as defined = \$72,780,874

FY09 AID	FY10 AID UNCAPPED	FY10 AID CAPPED	CAPPED INCREASE %
\$13,490,102	\$18,734,143	\$14,164,607	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: 25
 COUNTY: 27-MORRIS
 DISTRICT: 4480-ROCKAWAY BORO
 BUDGET: K-8

STATE AID (K-12) SUMMARY:

TOTAL FY09 STATE AID* \$595,009

FY10 STATE AID:

Equalization Aid \$164,828

Educational Adequacy Aid \$0

School Choice Aid \$0

Transportation Aid \$21,872

Special Ed Categorical Aid \$367,230

Security Aid \$70,829

Adjustment Aid \$0

TOTAL STATE AID \$624,759

ENROLLMENT SUMMARY

FY09 ENROLLMENT

Resident Enrollment (FTE)**: 620.0

% FREE and REDUCED: 17.95%

Enrollment Growth Rate: 1.24%

FY10 PROJECTED ENROLLMENT

Resident Enrollment (FTE): 627.5

F/R (Not LEP) Resident (FTE): 109.5

Combination Resident (FTE): 4.5

LEP Only Resident (FTE): 9.0

WEALTH SUMMARY

EQUALIZED VAL 2008: \$618,373,915

AGGREGATE INC 2006: \$128,701,081

WEALTH GROWTH

(yearly change relative to State Avg.)

PROPERTY: -5.46%

INCOME: -0.97%

WEALTH PER PUPIL

	PROPERTY	INCOME
District	\$957,235	\$199,228
State Average	\$1,002,180	\$206,448

STATE AID DIFFERENCE: \$29,750

% STATE AID GROWTH: 5.00%

FY10 Local Fair Share \$5,745,799

FY09 Tax: \$6,444,711

* 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

= \$6,764,181 + \$551,313 + \$63,613 + \$21,204 + \$734,460 + \$14,265 = \$8,149,036

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 [(53 X 0.5) + 384 + (218 X 1.04) + (0 X 1.17)] X 1.0633

= \$6,764,181

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 [(5 X 0.5) + 69 + (38 X 1.04) + (0 X 1.17)] X 0.47000] X 1.0633

= \$551,313

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) + (0 X 1.17)] X 0.50] X 1.0633

= \$63,613

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 [(1 X 0.5) + 4 + (0 X 1.04) + (0 X 1.17)] X (0.47000 + 0.125)] X 1.0633

= \$21,204

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

= \$11,262 X (627.5 X 0.1469) X (2/3) X 1.0633

= \$734,460

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

= \$1,118 X (627.5 X 0.01897) X 1.0633

= \$14,265

ADEQUACY BUDGET PLUS CATEGORICALS

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

= \$8,149,036 + \$70,829 + \$367,230 + \$21,872 = \$8,608,967

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: 25
 COUNTY: 27-MORRIS
 DISTRICT: 4480-ROCKAWAY BORO
 BUDGET: K-8

STATE AID CALCULATION PRIOR TO CAPS

LOCAL FAIR SHARE= (EQUALIZED VALUATION X PROP VAL RATE X 50%) + (AGGREGATE INCOME X INCOME RATE X 50%)
 = (\$618,373,915 X 0.00931274 X 0.5) + (\$128,701,081 X 0.04454386 X 0.5) = \$5,745,799

EQUALIZATION AID= ADEQUACY BUDGET - LOCAL FAIR SHARE
 = \$8,149,036 - \$5,745,799 = \$2,403,237
 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
 = (627.5 X 0.1469) X \$11,262 X (1/3) X 1.0633 = \$367,230

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
 =[(627.5 X \$72) + (114.0 X (0.17957 X \$10.49 X 100))] X 1.0633
 =[(627.5 X \$72) + (114.0 X (\$188)] X 1.0633
 = \$70,829

Transportation Aid = \$21,872
 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
 = \$2,403,237 + \$70,829 + \$367,230 + \$21,872 + \$0 + \$0 + \$0
 = \$2,863,168

ADJUSTMENT AID = ADJUSTMENT AID BASE*** - (STABILIZED AIDS**** + CHOICE AID)
 = \$595,009 - (\$624,759 + \$0) = \$0

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

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

STATE AID CAPS

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

Cap determination: 2008-09 spending as defined = \$7,011,015 2009-10 adequacy budget as defined = \$8,587,095

FY09 AID	FY10 AID UNCAPPED	FY10 AID CAPPED	CAPPED INCREASE %
\$595,009	\$2,863,168	\$624,759	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: 25
 COUNTY: 27-MORRIS
 DISTRICT: 4490-ROCKAWAY TWP
 BUDGET: K-8

STATE AID (K-12) SUMMARY:
 TOTAL FY09 STATE AID* \$3,697,701

 FY10 STATE AID:
 Equalization Aid \$1,298,371
 Educational Adequacy Aid \$0
 School Choice Aid \$0
 Transportation Aid \$655,393
 Special Ed Categorical Aid \$1,520,810
 Security Aid \$223,127
 Adjustment Aid \$0
 TOTAL STATE AID \$3,697,701

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

ENROLLMENT SUMMARY
 FY09 ENROLLMENT
 Resident Enrollment (FTE)**: 2,613.5
 % FREE and REDUCED: 9.17%
 Enrollment Growth Rate: -0.81%

 FY10 PROJECTED ENROLLMENT
 Resident Enrollment (FTE): 2,592.5
 F/R (Not LEP) Resident (FTE): 240.5
 Combination Resident (FTE): 1.0
 LEP Only Resident (FTE): 25.0

WEALTH SUMMARY
 EQUALIZED VAL 2008: \$3,089,914,408
 AGGREGATE INC 2006: \$612,319,248

 WEALTH GROWTH
 (yearly change relative to State Avg.)
 PROPERTY: 0.49%
 INCOME: -0.07%

 WEALTH PER PUPIL

	PROPERTY	INCOME
District	\$1,134,330	\$224,787
State Average	\$1,002,180	\$206,448

 FY10 Local Fair Share \$28,025,316
 FY09 Tax: \$38,308,060

* 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
 = \$27,904,896 + \$1,219,249 + \$137,828 + \$10,602 + \$3,041,621 + \$58,250 = \$32,372,446

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 [(219 X 0.5) + 1,514 + (969 X 1.04) + (0 X 1.17)] X 1.0633
 = \$27,904,896

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 [(13 X 0.5) + 155 + (79 X 1.04) + (0 X 1.17)] X 0.47000] X 1.0633
 = \$1,219,249

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 [(10 X 0.5) + 14 + (6 X 1.04) + (0 X 1.17)] X 0.50] X 1.0633
 = \$137,828

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 1.0633
 = \$10,602

SPEC ED CENS= \$11,262 X (FTE ENR X 14.69%) X (2/3) X GCA
 = \$11,262 X (2,592.5 X 0.1469) X (2/3) X 1.0633
 = \$3,041,621

SPEECH = \$1,118 X (FTE ENR X 1.897%) X GCA
 = \$1,118 X (2,592.5 X 0.01897) X 1.0633
 = \$58,250

ADEQUACY BUDGET PLUS CATEGORICALS

= ADEQUACY + SECURITY AID + SPEC ED CATEG. + TRANSPORTATION
 = \$32,372,446 + \$223,127 + \$1,520,810 + \$655,393 = \$34,771,776

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: 25
 COUNTY: 27-MORRIS
 DISTRICT: 4490-ROCKAWAY TWP
 BUDGET: K-8

STATE AID CALCULATION PRIOR TO CAPS

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

$$= (\$3,089,914,408 \times 0.00931274 \times 0.5) + (\$612,319,248 \times 0.04454386 \times 0.5) = \$28,025,316$$

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

$$= \$32,372,446 - \$28,025,316 = \$4,347,130$$

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

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

$$= (2,592.5 \times 0.1469) \times \$11,262 \times (1/3) \times 1.0633 = \$1,520,810$$

SECURITY AID

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

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

$$= [(2,592.5 \times \$72) + (241.5 \times (0.09178 \times \$10.49 \times 100))] \times 1.0633$$

$$= [(2,592.5 \times \$72) + (241.5 \times \$96)] \times 1.0633$$

$$= \$223,127$$

Transportation Aid = \$655,393
 Educ. Adequacy Aid = \$0
 School Choice Aid = \$0

TOTAL AID 09-10 BEFORE CAPS

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

$$= \$4,347,130 + \$223,127 + \$1,520,810 + \$655,393 + \$0 + \$0 + \$0$$

$$= \$6,746,460$$

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

$$= \$3,697,701 - (\$3,697,701 + \$0) = \$0$$

*** 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 = \$41,573,856 2009-10 adequacy budget as defined = \$34,116,383

FY09 AID	FY10 AID UNCAPPED	FY10 AID CAPPED	CAPPED INCREASE %
\$3,697,701	\$6,746,460	\$3,697,701	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: 25
 COUNTY: 27-MORRIS
 DISTRICT: 4560-ROXBURY TWP
 BUDGET: K-12

STATE AID (K-12) SUMMARY:
 TOTAL FY09 STATE AID* \$14,781,894

 FY10 STATE AID:
 Equalization Aid \$10,724,659
 Educational Adequacy Aid \$0
 School Choice Aid \$0
 Transportation Aid \$1,300,166
 Special Ed Categorical Aid \$2,414,935
 Security Aid \$342,134
 Adjustment Aid \$0
 TOTAL STATE AID \$14,781,894

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

ENROLLMENT SUMMARY
 FY09 ENROLLMENT
 Resident Enrollment (FTE)**: 4,147.5
 % FREE and REDUCED: 7.55%
 Enrollment Growth Rate: -0.68%

 FY10 PROJECTED ENROLLMENT
 Resident Enrollment (FTE): 4,119.5
 F/R (Not LEP) Resident (FTE): 296.5
 Combination Resident (FTE): 22.0
 LEP Only Resident (FTE): 39.5

WEALTH SUMMARY
 EQUALIZED VAL 2008: \$3,895,789,171
 AGGREGATE INC 2006: \$821,043,817

 WEALTH GROWTH
 (yearly change relative to State Avg.)
 PROPERTY: -4.94%
 INCOME: -0.74%

 WEALTH PER PUPIL

	PROPERTY	INCOME
District	\$913,432	\$192,507
State Average	\$1,002,180	\$206,448

 FY10 Local Fair Share \$36,426,466
 FY09 Tax: \$44,263,323

* 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
 = \$46,649,523 + \$1,579,722 + \$222,645 + \$137,828 + \$4,829,870 + \$92,724 = \$53,512,312

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 [(233 X 0.5) + 1,581 + (1,005 X 1.04) + (1,416 X 1.17)] X 1.0633
 = \$46,649,523

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) + 112 + (80 X 1.04) + (104 X 1.17)] X 0.47000] X 1.0633
 = \$1,579,722

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 [(13 X 0.5) + 23 + (5 X 1.04) + (5 X 1.17)] X 0.50] X 1.0633
 = \$222,645

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 + (5 X 1.04) + (3 X 1.17)] X (0.47000 + 0.125)] X 1.0633
 = \$137,828

SPEC ED CENS= \$11,262 X (FTE ENR X 14.69%) X (2/3) X GCA
 = \$11,262 X (4,119.5 X 0.1469) X (2/3) X 1.0633
 = \$4,829,870

SPEECH = \$1,118 X (FTE ENR X 1.897%) X GCA
 = \$1,118 X (4,119.5 X 0.01897) X 1.0633
 = \$92,724

ADEQUACY BUDGET PLUS CATEGORICALS

= ADEQUACY + SECURITY AID + SPEC ED CATEG. + TRANSPORTATION
 = \$53,512,312 + \$342,134 + \$2,414,935 + \$1,300,166 = \$57,569,547

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: 25
 COUNTY: 27-MORRIS
 DISTRICT: 4560-ROXBURY 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%)
 = (\$3,895,789,171 X 0.00931274 X 0.5) + (\$821,043,817 X 0.04454386 X 0.5) = \$36,426,466

EQUALIZATION AID= ADEQUACY BUDGET - LOCAL FAIR SHARE
 = \$53,512,312 - \$36,426,466 = \$17,085,846
 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
 = (4,119.5 X 0.1469) X \$11,262 X (1/3) X 1.0633 = \$2,414,935

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
 =[(4,119.5 X \$72) + (318.5 X (0.07550 X \$10.49 X 100))] X 1.0633
 =[(4,119.5 X \$72) + (318.5 X (\$79)] X 1.0633
 = \$342,134

Transportation Aid = \$1,300,166
 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
 = \$17,085,846 + \$342,134 + \$2,414,935 + \$1,300,166 + \$0 + \$0 + \$0
 = \$21,143,081

ADJUSTMENT AID = ADJUSTMENT AID BASE*** - (STABILIZED AIDS**** + CHOICE AID)
 = \$14,781,894 - (\$14,781,894 + \$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 = \$57,955,709 2009-10 adequacy budget as defined = \$56,269,381

FY09 AID	FY10 AID UNCAPPED	FY10 AID CAPPED	CAPPED INCREASE %
\$14,781,894	\$21,143,081	\$14,781,894	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: 25
 COUNTY: 27-MORRIS
 DISTRICT: 5380-VICTORY GARDENS
 BUDGET: K-12

STATE AID (K-12) SUMMARY:
 TOTAL FY09 STATE AID* \$2,593,047
 FY10 STATE AID:
 Equalization Aid \$2,369,146
 Educational Adequacy Aid \$0
 School Choice Aid \$0
 Transportation Aid \$129,424
 Special Ed Categorical Aid \$131,724
 Security Aid \$92,405
 Adjustment Aid \$0
 TOTAL STATE AID \$2,722,699
 STATE AID DIFFERENCE: \$129,652
 % STATE AID GROWTH: 5.00%

ENROLLMENT SUMMARY
 FY09 ENROLLMENT
 Resident Enrollment (FTE)**: 229.0
 % FREE and REDUCED: 74.23%
 Enrollment Growth Rate: -0.91%
 FY10 PROJECTED ENROLLMENT
 Resident Enrollment (FTE): 227.0
 F/R (Not LEP) Resident (FTE): 156.0
 Combination Resident (FTE): 13.0
 LEP Only Resident (FTE): 3.0

WEALTH SUMMARY
 EQUALIZED VAL 2008: \$97,496,813
 AGGREGATE INC 2006: \$21,991,414
 WEALTH GROWTH
 (yearly change relative to State Avg.)
 PROPERTY: -4.42%
 INCOME: -6.65%
 WEALTH PER PUPIL
 PROPERTY INCOME
 District \$425,750 \$96,032
 State Average \$1,002,180 \$206,448
 FY10 Local Fair Share \$943,772
 FY09 Tax: \$823,002

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

ADEQUACY BUDGET CALCULATION

ADEQUACY BUDGET = BASE COST + AT-RISK COST + LEP COST + COMB COST + SPEC ED CENS + SPEECH
 = \$2,555,122 + \$1,007,206 + \$21,204 + \$106,022 + \$263,447 + \$4,755 = \$3,957,756

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) + 115 + (40 X 1.04) + (72 X 1.17)] X 1.0633
 = \$2,555,122
 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) + 82 + (25 X 1.04) + (49 X 1.17)] X 0.57000] X 1.0633
 = \$1,007,206
 LEP COST = \$9,971 X [(HKG ENR X 0.5) + EM ENR + (MS ENR X 1.04) + (HS ENR X 1.17)] X LEP WT] X GCA
 = \$9,971 X [(0 X 0.5) + 1 + (0 X 1.04) + (2 X 1.17)] X 0.50] X 1.0633
 = \$21,204
 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) + 5 + (1 X 1.04) + (7 X 1.17)] X (0.57000 + 0.125)] X 1.0633
 = \$106,022
 SPEC ED CENS= \$11,262 X (FTE ENR X 14.69%) X (2/3) X GCA
 = \$11,262 X (227.0 X 0.1469) X (2/3) X 1.0633
 = \$263,447
 SPEECH = \$1,118 X (FTE ENR X 1.897%) X GCA
 = \$1,118 X (227.0 X 0.01897) X 1.0633
 = \$4,755

ADEQUACY BUDGET PLUS CATEGORICALS

= ADEQUACY + SECURITY AID + SPEC ED CATEG. + TRANSPORTATION
 = \$3,957,756 + \$92,405 + \$131,724 + \$129,424 = \$4,311,309

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

03/11/2009

LEG DIST: 25
 COUNTY: 27-MORRIS
 DISTRICT: 5380-VICTORY GARDENS
 BUDGET: K-12

STATE AID CALCULATION PRIOR TO CAPS

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

$$= (\$97,496,813 \times 0.00931274 \times 0.5) + (\$21,991,414 \times 0.04454386 \times 0.5) = \$943,772$$

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

$$= \$3,957,756 - \$943,772 = \$3,013,984$$

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

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

$$= (227.0 \times 0.1469) \times \$11,262 \times (1/3) \times 1.0633 = \$131,724$$

SECURITY AID

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

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

$$= [(227.0 \times \$72) + (168.0 \times \$420)] \times 1.0633$$

$$= \$92,405$$

Transportation Aid = \$129,424
 Educ. Adequacy Aid = \$0
 School Choice Aid = \$0

TOTAL AID 09-10 BEFORE CAPS

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

$$= \$3,013,984 + \$92,405 + \$131,724 + \$129,424 + \$0 + \$0 + \$0$$

$$= \$3,367,537$$

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

$$= \$2,593,047 - (\$2,722,699 + \$0) = \$0$$

*** 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 = \$3,312,309 2009-10 adequacy budget as defined = \$4,181,885

FY09 AID	FY10 AID UNCAPPED	FY10 AID CAPPED	CAPPED INCREASE %
\$2,593,047	\$3,367,537	\$2,722,699	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: 25
 COUNTY: 27-MORRIS
 DISTRICT: 5660-WEST MORRIS REGIONAL
 BUDGET: 9-12

STATE AID (K-12) SUMMARY:
 TOTAL FY09 STATE AID* \$5,429,862
 FY10 STATE AID:
 Equalization Aid \$2,308,496
 Educational Adequacy Aid \$0
 School Choice Aid \$0
 Transportation Aid \$1,298,226
 Special Ed Categorical Aid \$1,612,618
 Security Aid \$210,522
 Adjustment Aid \$0
 TOTAL STATE AID \$5,429,862
 STATE AID DIFFERENCE: \$0
 % STATE AID GROWTH: 0.00%

ENROLLMENT SUMMARY
 FY09 ENROLLMENT
 Resident Enrollment (FTE)**: 2,693.0
 % FREE and REDUCED: 0.70%
 Enrollment Growth Rate: 2.05%
 FY10 PROJECTED ENROLLMENT
 Resident Enrollment (FTE): 2,748.0
 F/R (Not LEP) Resident (FTE): 19.0
 Combination Resident (FTE): 0.0
 LEP Only Resident (FTE): 5.0

WEALTH SUMMARY
 EQUALIZED VAL 2008: \$3,037,707,057
 AGGREGATE INC 2006: \$939,439,894
 WEALTH GROWTH
 (yearly change relative to State Avg.)
 PROPERTY: -0.21%
 INCOME: -7.27%
 WEALTH PER PUPIL
 PROPERTY INCOME
 District \$1,128,001 \$348,845
 State Average \$1,002,180 \$206,448
 FY10 Local Fair Share \$35,067,828
 FY09 Tax: \$36,686,159

* 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
 = \$34,085,958 + \$106,022 + \$31,806 + \$0 + \$3,225,236 + \$61,816 = \$37,510,838

COMPONENTS OF ADEQUACY BUDGET

BASE COST = \$9,971 X [(HKG ENR X 0.5) + EM ENR + (MS ENR X 1.04) + (HS ENR X 1.17)] X GCA
 = \$9,971 X [(0 X 0.5) + 0 + (0 X 1.04) + (2,748 X 1.17)] X 1.0633
 = \$34,085,958

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) + (19 X 1.17)] X 0.47000] X 1.0633
 = \$106,022

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) + (5 X 1.17)] X 0.50] X 1.0633
 = \$31,806

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 1.0633
 = \$0

SPEC ED CENS= \$11,262 X (FTE ENR X 14.69%) X (2/3) X GCA
 = \$11,262 X (2,748.0 X 0.1469) X (2/3) X 1.0633
 = \$3,225,236

SPEECH = \$1,118 X (FTE ENR X 1.897%) X GCA
 = \$1,118 X (2,748.0 X 0.01897) X 1.0633
 = \$61,816

ADEQUACY BUDGET PLUS CATEGORICALS

= ADEQUACY + SECURITY AID + SPEC ED CATEG. + TRANSPORTATION
 = \$37,510,838 + \$210,522 + \$1,612,618 + \$1,298,226 = \$40,632,204

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: 25
 COUNTY: 27-MORRIS
 DISTRICT: 5660-WEST MORRIS REGIONAL
 BUDGET: 9-12

STATE AID CALCULATION PRIOR TO CAPS

LOCAL FAIR SHARE= (EQUALIZED VALUATION X PROP VAL RATE X 50%) + (AGGREGATE INCOME X INCOME RATE X 50%)
 = (\$3,037,707,057 X 0.00931274 X 0.5) + (\$939,439,894 X 0.04454386 X 0.5) = \$35,067,828

EQUALIZATION AID= ADEQUACY BUDGET - LOCAL FAIR SHARE
 = \$37,510,838 - \$35,067,828 = \$2,443,010
 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
 = (2,748.0 X 0.1469) X \$11,262 X (1/3) X 1.0633 = \$1,612,618

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
 =[(2,748.0 X \$72) + (19.0 X (0.00706 X \$10.49 X 100))] X 1.0633
 =[(2,748.0 X \$72) + (19.0 X (\$7)] X 1.0633
 = \$210,522

Transportation Aid = \$1,298,226
 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
 = \$2,443,010 + \$210,522 + \$1,612,618 + \$1,298,226 + \$0 + \$0 + \$0
 = \$5,564,376

ADJUSTMENT AID = ADJUSTMENT AID BASE*** - (STABILIZED AIDS**** + CHOICE AID)
 = \$5,429,862 - (\$5,429,862 + \$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 = \$41,121,251 2009-10 adequacy budget as defined = \$39,333,978

FY09 AID	FY10 AID UNCAPPED	FY10 AID CAPPED	CAPPED INCREASE %
\$5,429,862	\$5,564,376	\$5,429,862	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: 25
 COUNTY: 27-MORRIS
 DISTRICT: 5770-WHARTON BORO
 BUDGET: K-8

STATE AID (K-12) SUMMARY:
 TOTAL FY09 STATE AID* \$3,314,841
 FY10 STATE AID:
 Equalization Aid \$2,863,993
 Educational Adequacy Aid \$0
 School Choice Aid \$0
 Transportation Aid \$61,594
 Special Ed Categorical Aid \$423,113
 Security Aid \$131,883
 Adjustment Aid \$0
 TOTAL STATE AID \$3,480,583
 STATE AID DIFFERENCE: \$165,742
 % STATE AID GROWTH: 5.00%

ENROLLMENT SUMMARY
 FY09 ENROLLMENT
 Resident Enrollment (FTE)**: 734.5
 % FREE and REDUCED: 30.74%
 Enrollment Growth Rate: -1.33%
 FY10 PROJECTED ENROLLMENT
 Resident Enrollment (FTE): 724.5
 F/R (Not LEP) Resident (FTE): 185.5
 Combination Resident (FTE): 37.0
 LEP Only Resident (FTE): 17.0

WEALTH SUMMARY
 EQUALIZED VAL 2008: \$569,737,059
 AGGREGATE INC 2006: \$100,857,002
 WEALTH GROWTH
 (yearly change relative to State Avg.)
 PROPERTY: -5.20%
 INCOME: -4.06%
 WEALTH PER PUPIL
 DISTRICT PROPERTY INCOME
 District \$775,152 \$137,220
 State Average \$1,002,180 \$206,448
 FY10 Local Fair Share \$4,899,187
 FY09 Tax: \$7,085,534

* 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
 = \$7,792,591 + \$996,603 + \$95,419 + \$243,850 + \$846,225 + \$16,643 = \$9,991,331

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 [(1 X 0.5) + 464 + (260 X 1.04) + (0 X 1.17)] X 1.0633
 = \$7,792,591
 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 [(1 X 0.5) + 124 + (61 X 1.04) + (0 X 1.17)] X 0.49687] X 1.0633
 = \$996,603
 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) + 12 + (5 X 1.04) + (0 X 1.17)] X 0.50] X 1.0633
 = \$95,419
 COMB COST = \$9,971 X [(HKG ENR X 0.5) + EM ENR + (MS ENR X 1.04) + (HS ENR X 1.17)] X (AR WT + COMB WT)] X GCA
 = \$9,971 X [(0 X 0.5) + 32 + (5 X 1.04) + (0 X 1.17)] X (0.49687 + 0.125)] X 1.0633
 = \$243,850
 SPEC ED CENS= \$11,262 X (FTE ENR X 14.69%) X (2/3) X GCA
 = \$11,262 X (724.5 X 0.1469) X (2/3) X 1.0633
 = \$846,225
 SPEECH = \$1,118 X (FTE ENR X 1.897%) X GCA
 = \$1,118 X (724.5 X 0.01897) X 1.0633
 = \$16,643

ADEQUACY BUDGET PLUS CATEGORICALS

= ADEQUACY + SECURITY AID + SPEC ED CATEG. + TRANSPORTATION
 = \$9,991,331 + \$131,883 + \$423,113 + \$61,594 = \$10,607,921

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: 25
 COUNTY: 27-MORRIS
 DISTRICT: 5770-WHARTON BORO
 BUDGET: K-8

STATE AID CALCULATION PRIOR TO CAPS

LOCAL FAIR SHARE= (EQUALIZED VALUATION X PROP VAL RATE X 50%) + (AGGREGATE INCOME X INCOME RATE X 50%)
 = (\$569,737,059 X 0.00931274 X 0.5) + (\$100,857,002 X 0.04454386 X 0.5) = \$4,899,187

EQUALIZATION AID= ADEQUACY BUDGET - LOCAL FAIR SHARE
 = \$9,991,331 - \$4,899,187 = \$5,092,144
 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
 = (724.5 X 0.1469) X \$11,262 X (1/3) X 1.0633 = \$423,113

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
 =[(724.5 X \$72) + (222.5 X (0.30748 X \$10.49 X 100))] X 1.0633
 =[(724.5 X \$72) + (222.5 X (\$323)] X 1.0633
 = \$131,883

Transportation Aid = \$61,594
 Educ. Adequacy Aid = \$0
 School Choice Aid = \$0

TOTAL AID 09-10 BEFORE CAPS

= EQUALIZATION AID + SECURITY AID + SP ED CATG. AID + TRANSPORTATION + ADJUSTMENT AID + EDUC. ADEQUACY AID + CHOICE AID
 = \$5,092,144 + \$131,883 + \$423,113 + \$61,594 + \$0 + \$0 + \$0
 = \$5,708,734

ADJUSTMENT AID = ADJUSTMENT AID BASE*** - (STABILIZED AIDS**** + CHOICE AID)
 = \$3,314,841 - (\$3,480,583 + \$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 = \$10,351,773 2009-10 adequacy budget as defined = \$10,546,327

FY09 AID	FY10 AID UNCAPPED	FY10 AID CAPPED	CAPPED INCREASE %
\$3,314,841	\$5,708,734	\$3,480,583	5.00%

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