

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: 26
 COUNTY: 27-MORRIS
 DISTRICT: 0630-BUTLER BORO
 BUDGET: K-12

STATE AID (K-12) SUMMARY:
 TOTAL FY09 STATE AID* \$2,433,984
 FY10 STATE AID:
 Equalization Aid \$1,652,802
 Educational Adequacy Aid \$0
 School Choice Aid \$0
 Transportation Aid \$169,442
 Special Ed Categorical Aid \$526,895
 Security Aid \$84,845
 Adjustment Aid \$0
 TOTAL STATE AID \$2,433,984
 STATE AID DIFFERENCE: \$0
 % STATE AID GROWTH: 0.00%

ENROLLMENT SUMMARY
 FY09 ENROLLMENT
 Resident Enrollment (FTE)**: 887.5
 % FREE and REDUCED: 12.60%
 Enrollment Growth Rate: 0.98%
 FY10 PROJECTED ENROLLMENT
 Resident Enrollment (FTE): 896.5
 F/R (Not LEP) Resident (FTE): 103.5
 Combination Resident (FTE): 11.0
 LEP Only Resident (FTE): 6.5

WEALTH SUMMARY
 EQUALIZED VAL 2008: \$1,043,437,070
 AGGREGATE INC 2006: \$218,037,244
 WEALTH GROWTH
 (yearly change relative to State Avg.)
 PROPERTY: -1.64%
 INCOME: -1.61%
 WEALTH PER PUPIL
 PROPERTY INCOME
 District \$1,133,555 \$236,868
 State Average \$1,002,180 \$206,448
 FY10 Local Fair Share \$9,714,739
 FY09 Tax: \$11,861,884

* 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
 = \$10,072,056 + \$540,710 + \$42,409 + \$63,613 + \$1,053,790 + \$20,209 = \$11,792,787

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 [(67 X 0.5) + 392 + (215 X 1.04) + (256 X 1.17)] X 1.0633
 = \$10,072,056
 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 [(3 X 0.5) + 49 + (29 X 1.04) + (24 X 1.17)] X 0.47000] X 1.0633
 = \$540,710
 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 [(5 X 0.5) + 3 + (1 X 1.04) + (0 X 1.17)] X 0.50] X 1.0633
 = \$42,409
 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 + (4 X 1.04) + (2 X 1.17)] X (0.47000 + 0.125)] X 1.0633
 = \$63,613
 SPEC ED CENS= \$11,262 X (FTE ENR X 14.69%) X (2/3) X GCA
 = \$11,262 X (896.5 X 0.1469) X (2/3) X 1.0633
 = \$1,053,790
 SPEECH = \$1,118 X (FTE ENR X 1.897%) X GCA
 = \$1,118 X (896.5 X 0.01897) X 1.0633
 = \$20,209

ADEQUACY BUDGET PLUS CATEGORICALS

= ADEQUACY + SECURITY AID + SPEC ED CATEG. + TRANSPORTATION
 = \$11,792,787 + \$84,845 + \$526,895 + \$169,442 = \$12,573,969

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03/11/2009

LEG DIST: 26
 COUNTY: 27-MORRIS
 DISTRICT: 0630-BUTLER 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%)
 = (\$1,043,437,070 X 0.00931274 X 0.5) + (\$218,037,244 X 0.04454386 X 0.5) = \$9,714,739

EQUALIZATION AID= ADEQUACY BUDGET - LOCAL FAIR SHARE
 = \$11,792,787 - \$9,714,739 = \$2,078,048
 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
 = (896.5 X 0.1469) X \$11,262 X (1/3) X 1.0633 = \$526,895

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
 =[(896.5 X \$72) + (115.5 X (0.12602 X \$10.49 X 100))] X 1.0633
 =[(896.5 X \$72) + (115.5 X (\$132)] X 1.0633
 = \$84,845

Transportation Aid = \$169,442
 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
 = \$2,078,048 + \$84,845 + \$526,895 + \$169,442 + \$0 + \$0 + \$0
 = \$2,859,230

ADJUSTMENT AID = ADJUSTMENT AID BASE*** - (STABILIZED AIDS**** + CHOICE AID)
 = \$2,433,984 - (\$2,433,984 + \$0) = \$0

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

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

STATE AID CAPS

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

Cap determination: 2008-09 spending as defined = \$14,156,844 2009-10 adequacy budget as defined = \$12,404,527

FY09 AID	FY10 AID UNCAPPED	FY10 AID CAPPED	CAPPED INCREASE %
\$2,433,984	\$2,859,230	\$2,433,984	0.00%

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

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

03/11/2009

LEG DIST: 26
 COUNTY: 27-MORRIS
 DISTRICT: 0785-SCH DIST OF THE CHATHAMS
 BUDGET: K-12

STATE AID (K-12) SUMMARY:
 TOTAL FY09 STATE AID* \$2,848,236
 FY10 STATE AID:
 Equalization Aid \$0
 Educational Adequacy Aid \$0
 School Choice Aid \$0
 Transportation Aid \$701,450
 Special Ed Categorical Aid \$2,001,180
 Security Aid \$288,018
 Adjustment Aid \$0
 TOTAL STATE AID \$2,990,648
 STATE AID DIFFERENCE: \$142,412
 % STATE AID GROWTH: 5.00%

ENROLLMENT SUMMARY
 FY09 ENROLLMENT
 Resident Enrollment (FTE)**: 3,629.5
 % FREE and REDUCED: 1.32%
 Enrollment Growth Rate: 3.37%
 FY10 PROJECTED ENROLLMENT
 Resident Enrollment (FTE): 3,752.0
 F/R (Not LEP) Resident (FTE): 48.0
 Combination Resident (FTE): 3.0
 LEP Only Resident (FTE): 26.0

WEALTH SUMMARY
 EQUALIZED VAL 2008: \$5,629,298,583
 AGGREGATE INC 2006: \$1,755,203,303
 WEALTH GROWTH
 (yearly change relative to State Avg.)
 PROPERTY: -0.63%
 INCOME: 4.85%
 WEALTH PER PUPIL
 PROPERTY INCOME
 District \$1,491,798 \$465,139
 State Average \$1,002,180 \$206,448
 FY10 Local Fair Share \$65,303,862
 FY09 Tax: \$47,002,553

* 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
 = \$42,058,786 + \$254,452 + \$148,430 + \$21,204 + \$4,398,774 + \$84,403 = \$46,966,049

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 [(298 X 0.5) + 1,659 + (884 X 1.04) + (1,060 X 1.17)] X 1.0633
 = \$42,058,786

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) + 20 + (14 X 1.04) + (14 X 1.17)] X 0.47000] X 1.0633
 = \$254,452

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) + 17 + (4 X 1.04) + (5 X 1.17)] X 0.50] X 1.0633
 = \$148,430

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 + (3 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 (3,752.0 X 0.1469) X (2/3) X 1.0633
 = \$4,398,774

SPEECH = \$1,118 X (FTE ENR X 1.897%) X GCA
 = \$1,118 X (3,752.0 X 0.01897) X 1.0633
 = \$84,403

ADEQUACY BUDGET PLUS CATEGORICALS

= ADEQUACY + SECURITY AID + SPEC ED CATEG. + TRANSPORTATION
 = \$46,966,049 + \$288,018 + \$2,199,387 + \$701,450 = \$50,154,904

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03/11/2009

LEG DIST: 26
 COUNTY: 27-MORRIS
 DISTRICT: 0785-SCH DIST OF THE CHATHAMS
 BUDGET: K-12

STATE AID CALCULATION PRIOR TO CAPS

LOCAL FAIR SHARE= (EQUALIZED VALUATION X PROP VAL RATE X 50%) + (AGGREGATE INCOME X INCOME RATE X 50%)
 = (\$5,629,298,583 X 0.00931274 X 0.5) + (\$1,755,203,303 X 0.04454386 X 0.5) = \$65,303,862

EQUALIZATION AID= ADEQUACY BUDGET - LOCAL FAIR SHARE
 = \$46,966,049 - \$65,303,862 = \$0
 Note: If calculation is less than 0 then equalization aid set to 0.

SPECIAL ED CAT AID= (RESIDENT FTE X 14.69%) X \$11,262 X (1/3) X GCA
 = (3,752.0 X 0.1469) X \$11,262 X (1/3) X 1.0633 = \$2,199,387

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
 =[(3,752.0 X \$72) + (52.0 X (0.01325 X \$10.49 X 100))] X 1.0633
 =[(3,752.0 X \$72) + (52.0 X (\$14)] X 1.0633
 = \$288,018

Transportation Aid = \$701,450
 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 + \$288,018 + \$2,199,387 + \$701,450 + \$0 + \$0 + \$0
 = \$3,188,855

ADJUSTMENT AID = ADJUSTMENT AID BASE*** - (STABILIZED AIDS**** + CHOICE AID)
 = \$2,848,236 - (\$2,990,648 + \$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 = \$49,331,367 2009-10 adequacy budget as defined = \$49,453,454

FY09 AID	FY10 AID UNCAPPED	FY10 AID CAPPED	CAPPED INCREASE %
\$2,848,236	\$3,188,855	\$2,990,648	5.00%

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

STATE OF NEW JERSEY - DEPARTMENT OF EDUCATION
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 STATE AID PROFILE

03/11/2009

LEG DIST: 26
 COUNTY: 27-MORRIS
 DISTRICT: 1190-EAST HANOVER TWP
 BUDGET: K-8

STATE AID (K-12) SUMMARY:

TOTAL FY09 STATE AID* \$1,052,138

FY10 STATE AID:

Equalization Aid \$0

Educational Adequacy Aid \$0

School Choice Aid \$0

Transportation Aid \$270,341

Special Ed Categorical Aid \$658,619

Security Aid \$85,825

Adjustment Aid \$37,353

TOTAL STATE AID \$1,052,138

ENROLLMENT SUMMARY

FY09 ENROLLMENT

Resident Enrollment (FTE)**: 1,118.0

% FREE and REDUCED: 0.17%

Enrollment Growth Rate: 0.28%

FY10 PROJECTED ENROLLMENT

Resident Enrollment (FTE): 1,121.0

F/R (Not LEP) Resident (FTE): 2.0

Combination Resident (FTE): 0.0

LEP Only Resident (FTE): 21.5

WEALTH SUMMARY

EQUALIZED VAL 2008: \$2,569,143,445

AGGREGATE INC 2006: \$348,331,092

WEALTH GROWTH

(yearly change relative to State Avg.)

PROPERTY: 2.79%

INCOME: 6.63%

WEALTH PER PUPIL

	PROPERTY	INCOME
District	\$2,199,609	\$298,229
State Average	\$1,002,180	\$206,448

STATE AID DIFFERENCE: \$0

% STATE AID GROWTH: 0.00%

FY10 Local Fair Share \$19,720,888

FY09 Tax: \$15,837,685

* 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

= \$12,054,661 + \$0 + \$116,624 + \$0 + \$1,317,237 + \$24,964 = \$13,513,486

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 [(100 X 0.5) + 667 + (404 X 1.04) + (0 X 1.17)] X 1.0633

= \$12,054,661

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

= \$9,971 X [(0 X 0.5) + 1 + (1 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 [(9 X 0.5) + 15 + (2 X 1.04) + (0 X 1.17)] X 0.50] X 1.0633

= \$116,624

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 (1,121.0 X 0.1469) X (2/3) X 1.0633

= \$1,317,237

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

= \$1,118 X (1,121.0 X 0.01897) X 1.0633

= \$24,964

ADEQUACY BUDGET PLUS CATEGORICALS

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

= \$13,513,486 + \$85,825 + \$658,619 + \$270,341 = \$14,528,271

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

03/11/2009

LEG DIST: 26
 COUNTY: 27-MORRIS
 DISTRICT: 1190-EAST HANOVER TWP
 BUDGET: K-8

STATE AID CALCULATION PRIOR TO CAPS

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

$$= (\$2,569,143,445 \times 0.00931274 \times 0.5) + (\$348,331,092 \times 0.04454386 \times 0.5) = \$19,720,888$$

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

$$= \$13,513,486 - \$19,720,888 = \$0$$

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

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

$$= (1,121.0 \times 0.1469) \times \$11,262 \times (1/3) \times 1.0633 = \$658,619$$

SECURITY AID

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

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

$$= [(1,121.0 \times \$72) + (2.0 \times (0.00171 \times \$10.49 \times 100))] \times 1.0633$$

$$= [(1,121.0 \times \$72) + (2.0 \times (\$2))] \times 1.0633$$

$$= \$85,825$$

Transportation Aid = \$270,341
 Educ. Adequacy Aid = \$0
 School Choice Aid = \$0

TOTAL AID 09-10 BEFORE CAPS

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

$$= \$0 + \$85,825 + \$658,619 + \$270,341 + \$37,353 + \$0 + \$0$$

$$= \$1,052,138$$

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

$$= \$1,052,138 - (\$1,014,785 + \$0) = \$37,353$$

*** 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 = \$16,677,949 2009-10 adequacy budget as defined = \$14,257,930

FY09 AID	FY10 AID UNCAPPED	FY10 AID CAPPED	CAPPED INCREASE %
\$1,052,138	\$1,052,138	\$1,052,138	0.00%

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

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LEG DIST: 26
 COUNTY: 27-MORRIS
 DISTRICT: 1530-FLORHAM PARK BORO
 BUDGET: K-8

STATE AID (K-12) SUMMARY:

TOTAL FY09 STATE AID* \$821,789

FY10 STATE AID:

Equalization Aid \$0

Educational Adequacy Aid \$0

School Choice Aid \$0

Transportation Aid \$158,666

Special Ed Categorical Aid \$582,606

Security Aid \$80,517

Adjustment Aid \$0

TOTAL STATE AID \$821,789

ENROLLMENT SUMMARY

FY09 ENROLLMENT

Resident Enrollment (FTE)**: 1,038.0

% FREE and REDUCED: 1.34%

Enrollment Growth Rate: 1.03%

FY10 PROJECTED ENROLLMENT

Resident Enrollment (FTE): 1,049.0

F/R (Not LEP) Resident (FTE): 12.0

Combination Resident (FTE): 2.0

LEP Only Resident (FTE): 7.0

WEALTH SUMMARY

EQUALIZED VAL 2008: \$2,518,143,032

AGGREGATE INC 2006: \$459,281,471

WEALTH GROWTH

(yearly change relative to State Avg.)

PROPERTY: 0.18%

INCOME: -9.98%

WEALTH PER PUPIL

	PROPERTY	INCOME
District	\$2,425,957	\$442,468
State Average	\$1,002,180	\$206,448

STATE AID DIFFERENCE: \$0

% STATE AID GROWTH: 0.00%

FY10 Local Fair Share \$21,954,491

FY09 Tax: \$13,822,785

* 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

= \$11,270,101 + \$63,613 + \$42,409 + \$21,204 + \$1,229,421 + \$23,775 = \$12,650,523

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) + 706 + (343 X 1.04) + (0 X 1.17)] X 1.0633

= \$11,270,101

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) + 8 + (4 X 1.04) + (0 X 1.17)] X 0.47000] X 1.0633

= \$63,613

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 + (3 X 1.04) + (0 X 1.17)] X 0.50] X 1.0633

= \$42,409

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

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

= \$21,204

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

= \$11,262 X (1,049.0 X 0.1469) X (2/3) X 1.0633

= \$1,229,421

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

= \$1,118 X (1,049.0 X 0.01897) X 1.0633

= \$23,775

ADEQUACY BUDGET PLUS CATEGORICALS

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

= \$12,650,523 + \$80,517 + \$614,711 + \$158,666 = \$13,504,417

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: 26
 COUNTY: 27-MORRIS
 DISTRICT: 1530-FLORHAM PARK 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%)
 = (\$2,518,143,032 X 0.00931274 X 0.5) + (\$459,281,471 X 0.04454386 X 0.5) = \$21,954,491

EQUALIZATION AID= ADEQUACY BUDGET - LOCAL FAIR SHARE
 = \$12,650,523 - \$21,954,491 = \$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
 = (1,049.0 X 0.1469) X \$11,262 X (1/3) X 1.0633 = \$614,711

SECURITY AID

AT RISK PERCENTAGE < 40% +--- AT RISK SECURITY AMOUNT ---+
 =[(RESIDENT FTE X \$72) + (LOW INC FTE X (LOW INCOME RATE X \$10.49 X 100)))] X GCA
 =[(1,049.0 X \$72) + (14.0 X (0.01349 X \$10.49 X 100))] X 1.0633
 =[(1,049.0 X \$72) + (14.0 X (\$14)] X 1.0633
 = \$80,517

Transportation Aid = \$158,666
 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 + \$80,517 + \$614,711 + \$158,666 + \$0 + \$0 + \$0
 = \$853,894

ADJUSTMENT AID = ADJUSTMENT AID BASE*** - (STABILIZED AIDS**** + CHOICE AID)
 = \$821,789 - (\$821,789 + \$0) = \$0

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

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

STATE AID CAPS

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

Cap determination: 2008-09 spending as defined = \$14,498,868 2009-10 adequacy budget as defined = \$13,345,751

FY09 AID	FY10 AID UNCAPPED	FY10 AID CAPPED	CAPPED INCREASE %
\$821,789	\$853,894	\$821,789	0.00%

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

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

03/11/2009

LEG DIST: 26
 COUNTY: 27-MORRIS
 DISTRICT: 1990-HANOVER PARK REGIONAL
 BUDGET: 9-12

STATE AID (K-12) SUMMARY:
 TOTAL FY09 STATE AID* \$1,444,955
 FY10 STATE AID:
 Equalization Aid \$0
 Educational Adequacy Aid \$0
 School Choice Aid \$0
 Transportation Aid \$647,227
 Special Ed Categorical Aid \$685,380
 Security Aid \$112,348
 Adjustment Aid \$0
 TOTAL STATE AID \$1,444,955
 STATE AID DIFFERENCE: \$0
 % STATE AID GROWTH: 0.00%

ENROLLMENT SUMMARY
 FY09 ENROLLMENT
 Resident Enrollment (FTE)**: 1,462.0
 % FREE and REDUCED: 0.82%
 Enrollment Growth Rate: 0.29%
 FY10 PROJECTED ENROLLMENT
 Resident Enrollment (FTE): 1,466.0
 F/R (Not LEP) Resident (FTE): 11.0
 Combination Resident (FTE): 1.0
 LEP Only Resident (FTE): 11.0

WEALTH SUMMARY
 EQUALIZED VAL 2008: \$3,108,326,767
 AGGREGATE INC 2006: \$463,434,388
 WEALTH GROWTH
 (yearly change relative to State Avg.)
 PROPERTY: -3.71%
 INCOME: -5.28%
 WEALTH PER PUPIL
 DISTRICT PROPERTY INCOME
 District \$2,126,079 \$316,987
 State Average \$1,002,180 \$206,448
 FY10 Local Fair Share \$24,795,098
 FY09 Tax: \$23,549,200

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

ADEQUACY BUDGET CALCULATION

ADEQUACY BUDGET = BASE COST + AT-RISK COST + LEP COST + COMB COST + SPEC ED CENS + SPEECH
 = \$18,182,712 + \$63,613 + \$63,613 + \$10,602 + \$1,716,400 + \$33,286 = \$20,070,226

COMPONENTS OF ADEQUACY BUDGET

BASE COST = \$9,971 X [(HKG ENR X 0.5) + EM ENR + (MS ENR X 1.04) + (HS ENR X 1.17)] X GCA
 = \$9,971 X [(0 X 0.5) + 0 + (0 X 1.04) + (1,466 X 1.17)] X 1.0633
 = \$18,182,712

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) + (11 X 1.17)] X 0.47000] X 1.0633
 = \$63,613

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) + (11 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 [(0 X 0.5) + 0 + (0 X 1.04) + (1 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 (1,466.0 X 0.1469) X (2/3) X 1.0633
 = \$1,716,400

SPEECH = \$1,118 X (FTE ENR X 1.897%) X GCA
 = \$1,118 X (1,466.0 X 0.01897) X 1.0633
 = \$33,286

ADEQUACY BUDGET PLUS CATEGORICALS

= ADEQUACY + SECURITY AID + SPEC ED CATEG. + TRANSPORTATION
 = \$20,070,226 + \$112,348 + \$858,200 + \$647,227 = \$21,688,001

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: 26
 COUNTY: 27-MORRIS
 DISTRICT: 1990-HANOVER PARK 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%)
 = (\$3,108,326,767 X 0.00931274 X 0.5) + (\$463,434,388 X 0.04454386 X 0.5) = \$24,795,098

EQUALIZATION AID= ADEQUACY BUDGET - LOCAL FAIR SHARE
 = \$20,070,226 - \$24,795,098 = \$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
 = (1,466.0 X 0.1469) X \$11,262 X (1/3) X 1.0633 = \$858,200

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
 =[(1,466.0 X \$72) + (12.0 X (0.00821 X \$10.49 X 100))] X 1.0633
 =[(1,466.0 X \$72) + (12.0 X (\$9)] X 1.0633
 = \$112,348

Transportation Aid = \$647,227
 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 + \$112,348 + \$858,200 + \$647,227 + \$0 + \$0 + \$0
 = \$1,617,775

ADJUSTMENT AID = ADJUSTMENT AID BASE*** - (STABILIZED AIDS**** + CHOICE AID)
 = \$1,444,955 - (\$1,444,955 + \$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 = \$24,545,554 2009-10 adequacy budget as defined = \$21,040,774

FY09 AID \$1,444,955	FY10 AID UNCAPPED \$1,617,775	FY10 AID CAPPED \$1,444,955	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: 26
 COUNTY: 27-MORRIS
 DISTRICT: 2000-HANOVER TWP
 BUDGET: K-8

STATE AID (K-12) SUMMARY:

TOTAL FY09 STATE AID* \$1,348,299

FY10 STATE AID:

Equalization Aid \$0

Educational Adequacy Aid \$0

School Choice Aid \$0

Transportation Aid \$277,215

Special Ed Categorical Aid \$934,041

Security Aid \$122,184

Adjustment Aid \$14,859

TOTAL STATE AID \$1,348,299

ENROLLMENT SUMMARY

FY09 ENROLLMENT

Resident Enrollment (FTE)**: 1,573.0

% FREE and REDUCED: 0.63%

Enrollment Growth Rate: 1.40%

FY10 PROJECTED ENROLLMENT

Resident Enrollment (FTE): 1,595.0

F/R (Not LEP) Resident (FTE): 10.0

Combination Resident (FTE): 0.0

LEP Only Resident (FTE): 25.0

WEALTH SUMMARY

EQUALIZED VAL 2008: \$2,979,823,349

AGGREGATE INC 2006: \$413,922,539

WEALTH GROWTH

(yearly change relative to State Avg.)

PROPERTY: -1.17%

INCOME: 0.58%

WEALTH PER PUPIL

	PROPERTY	INCOME
District	\$1,894,357	\$263,142
State Average	\$1,002,180	\$206,448

STATE AID DIFFERENCE: \$0

% STATE AID GROWTH: 0.00%

FY10 Local Fair Share \$23,094,014

FY09 Tax: \$19,731,704

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

** Half-day Kindergarten is counted as 0.5.

ADEQUACY BUDGET CALCULATION

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

= \$17,143,700 + \$42,409 + \$137,828 + \$0 + \$1,868,082 + \$35,663 = \$19,227,682

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) + 1,038 + (557 X 1.04) + (0 X 1.17)] X 1.0633

= \$17,143,700

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) + 7 + (3 X 1.04) + (0 X 1.17)] X 0.47000] X 1.0633

= \$42,409

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

= \$9,971 X [(0 X 0.5) + 21 + (4 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) + 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 (1,595.0 X 0.1469) X (2/3) X 1.0633

= \$1,868,082

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

= \$1,118 X (1,595.0 X 0.01897) X 1.0633

= \$35,663

ADEQUACY BUDGET PLUS CATEGORICALS

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

= \$19,227,682 + \$122,184 + \$934,041 + \$277,215 = \$20,561,122

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: 26
 COUNTY: 27-MORRIS
 DISTRICT: 2000-HANOVER TWP
 BUDGET: K-8

STATE AID CALCULATION PRIOR TO CAPS

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

$$= (\$2,979,823,349 \times 0.00931274 \times 0.5) + (\$413,922,539 \times 0.04454386 \times 0.5) = \$23,094,014$$

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

$$= \$19,227,682 - \$23,094,014 = \$0$$

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

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

$$= (1,595.0 \times 0.1469) \times \$11,262 \times (1/3) \times 1.0633 = \$934,041$$

SECURITY AID

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

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

$$= [(1,595.0 \times \$72) + (10.0 \times (0.00636 \times \$10.49 \times 100))] \times 1.0633$$

$$= [(1,595.0 \times \$72) + (10.0 \times \$7)] \times 1.0633$$

$$= \$122,184$$

Transportation Aid = \$277,215
 Educ. Adequacy Aid = \$0
 School Choice Aid = \$0

TOTAL AID 09-10 BEFORE CAPS

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

$$= \$0 + \$122,184 + \$934,041 + \$277,215 + \$14,859 + \$0 + \$0$$

$$= \$1,348,299$$

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

$$= \$1,348,299 - (\$1,333,440 + \$0) = \$14,859$$

*** 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 = \$20,868,777 2009-10 adequacy budget as defined = \$20,283,907

FY09 AID	FY10 AID UNCAPPED	FY10 AID CAPPED	CAPPED INCREASE %
\$1,348,299	\$1,348,299	\$1,348,299	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: 26
 COUNTY: 27-MORRIS
 DISTRICT: 2460-KINNELON BORO
 BUDGET: K-12

STATE AID (K-12) SUMMARY:
 TOTAL FY09 STATE AID* \$2,169,368
 FY10 STATE AID:
 Equalization Aid \$0
 Educational Adequacy Aid \$0
 School Choice Aid \$0
 Transportation Aid \$917,669
 Special Ed Categorical Aid \$1,082,954
 Security Aid \$168,745
 Adjustment Aid \$0
 TOTAL STATE AID \$2,169,368
 STATE AID DIFFERENCE: \$0
 % STATE AID GROWTH: 0.00%

ENROLLMENT SUMMARY
 FY09 ENROLLMENT
 Resident Enrollment (FTE)**: 2,172.5
 % FREE and REDUCED: 1.64%
 Enrollment Growth Rate: 1.09%
 FY10 PROJECTED ENROLLMENT
 Resident Enrollment (FTE): 2,196.0
 F/R (Not LEP) Resident (FTE): 33.5
 Combination Resident (FTE): 1.0
 LEP Only Resident (FTE): 3.5

WEALTH SUMMARY
 EQUALIZED VAL 2008: \$2,461,052,142
 AGGREGATE INC 2006: \$739,466,384
 WEALTH GROWTH
 (yearly change relative to State Avg.)
 PROPERTY: -1.02%
 INCOME: 0.86%
 WEALTH PER PUPIL
 DISTRICT PROPERTY INCOME
 District \$1,096,970 \$329,604
 State Average \$1,002,180 \$206,448
 FY10 Local Fair Share \$27,928,913
 FY09 Tax: \$28,468,788

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

ADEQUACY BUDGET CALCULATION

ADEQUACY BUDGET = BASE COST + AT-RISK COST + LEP COST + COMB COST + SPEC ED CENS + SPEECH
 = \$24,766,656 + \$169,635 + \$21,204 + \$10,602 + \$2,578,592 + \$49,928 = \$27,596,617

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 [(144 X 0.5) + 848 + (585 X 1.04) + (691 X 1.17)] X 1.0633
 = \$24,766,656

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) + 13 + (10 X 1.04) + (8 X 1.17)] X 0.47000] X 1.0633
 = \$169,635

LEP COST = \$9,971 X [(HKG ENR X 0.5) + EM ENR + (MS ENR X 1.04) + (HS ENR X 1.17)] X LEP WT] X GCA
 = \$9,971 X [(1 X 0.5) + 3 + (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 (2,196.0 X 0.1469) X (2/3) X 1.0633
 = \$2,578,592

SPEECH = \$1,118 X (FTE ENR X 1.897%) X GCA
 = \$1,118 X (2,196.0 X 0.01897) X 1.0633
 = \$49,928

ADEQUACY BUDGET PLUS CATEGORICALS

= ADEQUACY + SECURITY AID + SPEC ED CATEG. + TRANSPORTATION
 = \$27,596,617 + \$168,745 + \$1,289,296 + \$917,669 = \$29,972,327

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: 26
 COUNTY: 27-MORRIS
 DISTRICT: 2460-KINNELON BORO
 BUDGET: K-12

STATE AID CALCULATION PRIOR TO CAPS

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

$$= (\$2,461,052,142 \times 0.00931274 \times 0.5) + (\$739,466,384 \times 0.04454386 \times 0.5) = \$27,928,913$$

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

$$= \$27,596,617 - \$27,928,913 = \$0$$

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

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

$$= (2,196.0 \times 0.1469) \times \$11,262 \times (1/3) \times 1.0633 = \$1,289,296$$

SECURITY AID

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

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

$$= [(2,196.0 \times \$72) + (34.5 \times (0.01649 \times \$10.49 \times 100))] \times 1.0633$$

$$= [(2,196.0 \times \$72) + (34.5 \times \$17)] \times 1.0633$$

$$= \$168,745$$

Transportation Aid = \$917,669
 Educ. Adequacy Aid = \$0
 School Choice Aid = \$0

TOTAL AID 09-10 BEFORE CAPS

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

$$= \$0 + \$168,745 + \$1,289,296 + \$917,669 + \$0 + \$0 + \$0$$

$$= \$2,375,710$$

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

$$= \$2,169,368 - (\$2,169,368 + \$0) = \$0$$

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

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

STATE AID CAPS

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

Cap determination: 2008-09 spending as defined = \$29,919,532 2009-10 adequacy budget as defined = \$29,054,658

FY09 AID	FY10 AID UNCAPPED	FY10 AID CAPPED	CAPPED INCREASE %
\$2,169,368	\$2,375,710	\$2,169,368	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: 26
 COUNTY: 27-MORRIS
 DISTRICT: 2650-LINCOLN PARK BORO
 BUDGET: K-12

STATE AID (K-12) SUMMARY:
 TOTAL FY09 STATE AID* \$2,039,000
 FY10 STATE AID:
 Equalization Aid \$0
 Educational Adequacy Aid \$0
 School Choice Aid \$0
 Transportation Aid \$615,218
 Special Ed Categorical Aid \$662,610
 Security Aid \$95,367
 Adjustment Aid \$665,805
 TOTAL STATE AID \$2,039,000
 STATE AID DIFFERENCE: \$0
 % STATE AID GROWTH: 0.00%

ENROLLMENT SUMMARY
 FY09 ENROLLMENT
 Resident Enrollment (FTE)**: 1,155.0
 % FREE and REDUCED: 8.27%
 Enrollment Growth Rate: -2.04%
 FY10 PROJECTED ENROLLMENT
 Resident Enrollment (FTE): 1,131.5
 F/R (Not LEP) Resident (FTE): 83.5
 Combination Resident (FTE): 11.0
 LEP Only Resident (FTE): 26.0

WEALTH SUMMARY
 EQUALIZED VAL 2008: \$1,694,545,119
 AGGREGATE INC 2006: \$348,825,441
 WEALTH GROWTH
 (yearly change relative to State Avg.)
 PROPERTY: -2.70%
 INCOME: -4.95%
 WEALTH PER PUPIL
 DISTRICT PROPERTY INCOME
 District \$1,416,252 \$291,538
 State Average \$1,002,180 \$206,448
 FY10 Local Fair Share \$15,659,445
 FY09 Tax: \$15,485,425

* 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
 = \$12,658,984 + \$424,087 + \$137,828 + \$74,215 + \$1,325,221 + \$24,964 = \$14,645,299

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 [(81 X 0.5) + 483 + (314 X 1.04) + (293 X 1.17)] X 1.0633
 = \$12,658,984

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 [(3 X 0.5) + 47 + (35 X 1.04) + (0 X 1.17)] X 0.47000] X 1.0633
 = \$424,087

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 [(12 X 0.5) + 18 + (2 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 [(2 X 0.5) + 9 + (1 X 1.04) + (0 X 1.17)] X (0.47000 + 0.125)] X 1.0633
 = \$74,215

SPEC ED CENS= \$11,262 X (FTE ENR X 14.69%) X (2/3) X GCA
 = \$11,262 X (1,131.5 X 0.1469) X (2/3) X 1.0633
 = \$1,325,221

SPEECH = \$1,118 X (FTE ENR X 1.897%) X GCA
 = \$1,118 X (1,131.5 X 0.01897) X 1.0633
 = \$24,964

ADEQUACY BUDGET PLUS CATEGORICALS

= ADEQUACY + SECURITY AID + SPEC ED CATEG. + TRANSPORTATION
 = \$14,645,299 + \$95,367 + \$662,610 + \$615,218 = \$16,018,494

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: 26
 COUNTY: 27-MORRIS
 DISTRICT: 2650-LINCOLN PARK BORO
 BUDGET: K-12

STATE AID CALCULATION PRIOR TO CAPS

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

$$= (\$1,694,545,119 \times 0.00931274 \times 0.5) + (\$348,825,441 \times 0.04454386 \times 0.5) = \$15,659,445$$

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

$$= \$14,645,299 - \$15,659,445 = \$0$$

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

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

$$= (1,131.5 \times 0.1469) \times \$11,262 \times (1/3) \times 1.0633 = \$662,610$$

SECURITY AID

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

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

$$= [(1,131.5 \times \$72) + (94.5 \times (0.08274 \times \$10.49 \times 100))] \times 1.0633$$

$$= [(1,131.5 \times \$72) + (94.5 \times \$87)] \times 1.0633$$

$$= \$95,367$$

Transportation Aid = \$615,218
 Educ. Adequacy Aid = \$0
 School Choice Aid = \$0

TOTAL AID 09-10 BEFORE CAPS

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

$$= \$0 + \$95,367 + \$662,610 + \$615,218 + \$665,805 + \$0 + \$0$$

$$= \$2,039,000$$

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

$$= \$2,039,000 - (\$1,373,195 + \$0) = \$665,805$$

*** 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 = \$17,037,069 2009-10 adequacy budget as defined = \$15,403,276

FY09 AID	FY10 AID UNCAPPED	FY10 AID CAPPED	CAPPED INCREASE %
\$2,039,000	\$2,039,000	\$2,039,000	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: 26
 COUNTY: 27-MORRIS
 DISTRICT: 3340-MONTVILLE TWP
 BUDGET: K-12

STATE AID (K-12) SUMMARY:

TOTAL FY09 STATE AID* \$3,221,015
 FY10 STATE AID:
 Equalization Aid \$0
 Educational Adequacy Aid \$0
 School Choice Aid \$0
 Transportation Aid \$1,047,543
 Special Ed Categorical Aid \$1,840,697
 Security Aid \$332,775
 Adjustment Aid \$0
 TOTAL STATE AID \$3,221,015

ENROLLMENT SUMMARY

FY09 ENROLLMENT
 Resident Enrollment (FTE)**: 4,264.5
 % FREE and REDUCED: 1.03%
 Enrollment Growth Rate: 1.77%
 FY10 PROJECTED ENROLLMENT
 Resident Enrollment (FTE): 4,340.0
 F/R (Not LEP) Resident (FTE): 42.0
 Combination Resident (FTE): 2.0
 LEP Only Resident (FTE): 22.0

WEALTH SUMMARY

EQUALIZED VAL 2008: \$5,576,393,040
 AGGREGATE INC 2006: \$1,327,233,597

WEALTH GROWTH

(yearly change relative to State Avg.)
 PROPERTY: 1.13%
 INCOME: -1.22%

WEALTH PER PUPIL

	PROPERTY	INCOME
District	\$1,307,631	\$311,228
State Average	\$1,002,180	\$206,448

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

FY10 Local Fair Share \$55,525,803
 FY09 Tax: \$56,002,556

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

** Half-day Kindergarten is counted as 0.5.

ADEQUACY BUDGET CALCULATION

ADEQUACY BUDGET = BASE COST + AT-RISK COST + LEP COST + COMB COST + SPEC ED CENS + SPEECH
 = \$48,886,580 + \$222,645 + \$127,226 + \$21,204 + \$5,093,318 + \$97,479 = \$54,448,452

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) + 1,939 + (1,064 X 1.04) + (1,338 X 1.17)] X 1.0633
 = \$48,886,580

AT-RISK COST= \$9,971 X [(HKG ENR X 0.5) + EM ENR + (MS ENR X 1.04) + (HS ENR X 1.17)] X AR WT] X GCA
 = \$9,971 X [(0 X 0.5) + 13 + (14 X 1.04) + (15 X 1.17)] X 0.47000] X 1.0633
 = \$222,645

LEP COST = \$9,971 X [(HKG ENR X 0.5) + EM ENR + (MS ENR X 1.04) + (HS ENR X 1.17)] X LEP WT] X GCA
 = \$9,971 X [(0 X 0.5) + 9 + (6 X 1.04) + (7 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 + (1 X 1.04) + (1 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 (4,340.0 X 0.1469) X (2/3) X 1.0633
 = \$5,093,318

SPEECH = \$1,118 X (FTE ENR X 1.897%) X GCA
 = \$1,118 X (4,340.0 X 0.01897) X 1.0633
 = \$97,479

ADEQUACY BUDGET PLUS CATEGORICALS

= ADEQUACY + SECURITY AID + SPEC ED CATEG. + TRANSPORTATION
 = \$54,448,452 + \$332,775 + \$2,546,659 + \$1,047,543 = \$58,375,429

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: 26
 COUNTY: 27-MORRIS
 DISTRICT: 3340-MONTVILLE 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%)
 = (\$5,576,393,040 X 0.00931274 X 0.5) + (\$1,327,233,597 X 0.04454386 X 0.5) = \$55,525,803

EQUALIZATION AID= ADEQUACY BUDGET - LOCAL FAIR SHARE
 = \$54,448,452 - \$55,525,803 = \$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
 = (4,340.0 X 0.1469) X \$11,262 X (1/3) X 1.0633 = \$2,546,659

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
 =[(4,340.0 X \$72) + (44.0 X (0.01032 X \$10.49 X 100))] X 1.0633
 =[(4,340.0 X \$72) + (44.0 X (\$11)] X 1.0633
 = \$332,775

Transportation Aid = \$1,047,543
 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 + \$332,775 + \$2,546,659 + \$1,047,543 + \$0 + \$0 + \$0
 = \$3,926,977

ADJUSTMENT AID = ADJUSTMENT AID BASE*** - (STABILIZED AIDS**** + CHOICE AID)
 = \$3,221,015 - (\$3,221,015 + \$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 = \$58,404,038 2009-10 adequacy budget as defined = \$57,327,886

FY09 AID	FY10 AID UNCAPPED	FY10 AID CAPPED	CAPPED INCREASE %
\$3,221,015	\$3,926,977	\$3,221,015	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: 26
 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: 26
 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: 26
 COUNTY: 27-MORRIS
 DISTRICT: 3380-MORRIS PLAINS BORO
 BUDGET: K-12

STATE AID (K-12) SUMMARY:
 TOTAL FY09 STATE AID* \$897,369
 FY10 STATE AID:
 Equalization Aid \$0
 Educational Adequacy Aid \$0
 School Choice Aid \$0
 Transportation Aid \$167,956
 Special Ed Categorical Aid \$518,912
 Security Aid \$68,153
 Adjustment Aid \$142,348
 TOTAL STATE AID \$897,369
 STATE AID DIFFERENCE: \$0
 % STATE AID GROWTH: 0.00%

ENROLLMENT SUMMARY
 FY09 ENROLLMENT
 Resident Enrollment (FTE)**: 867.5
 % FREE and REDUCED: 1.84%
 Enrollment Growth Rate: 2.16%
 FY10 PROJECTED ENROLLMENT
 Resident Enrollment (FTE): 886.0
 F/R (Not LEP) Resident (FTE): 15.0
 Combination Resident (FTE): 1.0
 LEP Only Resident (FTE): 11.0

WEALTH SUMMARY
 EQUALIZED VAL 2008: \$1,574,439,832
 AGGREGATE INC 2006: \$272,217,256
 WEALTH GROWTH
 (yearly change relative to State Avg.)
 PROPERTY: 1.94%
 INCOME: 4.43%
 WEALTH PER PUPIL
 DISTRICT PROPERTY INCOME
 District \$1,814,916 \$313,795
 State Average \$1,002,180 \$206,448
 FY10 Local Fair Share \$13,393,978
 FY09 Tax: \$12,142,867

* 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
 = \$9,870,615 + \$74,215 + \$63,613 + \$10,602 + \$1,037,823 + \$20,209 = \$11,077,077

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) + 476 + (191 X 1.04) + (219 X 1.17)] X 1.0633
 = \$9,870,615
 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 + (5 X 1.04) + (0 X 1.17)] X 0.47000] X 1.0633
 = \$74,215
 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) + 10 + (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 [(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 (886.0 X 0.1469) X (2/3) X 1.0633
 = \$1,037,823
 SPEECH = \$1,118 X (FTE ENR X 1.897%) X GCA
 = \$1,118 X (886.0 X 0.01897) X 1.0633
 = \$20,209

ADEQUACY BUDGET PLUS CATEGORICALS

= ADEQUACY + SECURITY AID + SPEC ED CATEG. + TRANSPORTATION
 = \$11,077,077 + \$68,153 + \$518,912 + \$167,956 = \$11,832,098

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: 26
 COUNTY: 27-MORRIS
 DISTRICT: 3380-MORRIS PLAINS BORO
 BUDGET: K-12

STATE AID CALCULATION PRIOR TO CAPS

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

$$= (\$1,574,439,832 \times 0.00931274 \times 0.5) + (\$272,217,256 \times 0.04454386 \times 0.5) = \$13,393,978$$

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

$$= \$11,077,077 - \$13,393,978 = \$0$$

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

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

$$= (886.0 \times 0.1469) \times \$11,262 \times (1/3) \times 1.0633 = \$518,912$$

SECURITY AID

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

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

$$= [(886.0 \times \$72) + (16.0 \times (0.01844 \times \$10.49 \times 100))] \times 1.0633$$

$$= [(886.0 \times \$72) + (16.0 \times \$19)] \times 1.0633$$

$$= \$68,153$$

Transportation Aid = \$167,956
 Educ. Adequacy Aid = \$0
 School Choice Aid = \$0

TOTAL AID 09-10 BEFORE CAPS

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

$$= \$0 + \$68,153 + \$518,912 + \$167,956 + \$142,348 + \$0 + \$0$$

$$= \$897,369$$

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

$$= \$897,369 - (\$755,021 + \$0) = \$142,348$$

*** 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 = \$12,875,999 2009-10 adequacy budget as defined = \$11,664,142

FY09 AID	FY10 AID UNCAPPED	FY10 AID CAPPED	CAPPED INCREASE %
\$897,369	\$897,369	\$897,369	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: 26
 COUNTY: 27-MORRIS
 DISTRICT: 3950-PARSIPPANY-TROY HILLS TWP
 BUDGET: K-12

STATE AID (K-12) SUMMARY:
 TOTAL FY09 STATE AID* \$7,341,410
 FY10 STATE AID:
 Equalization Aid \$781,533
 Educational Adequacy Aid \$0
 School Choice Aid \$0
 Transportation Aid \$1,627,763
 Special Ed Categorical Aid \$4,314,950
 Security Aid \$617,164
 Adjustment Aid \$0
 TOTAL STATE AID \$7,341,410
 STATE AID DIFFERENCE: \$0
 % STATE AID GROWTH: 0.00%

ENROLLMENT SUMMARY
 FY09 ENROLLMENT
 Resident Enrollment (FTE)**: 7,307.0
 % FREE and REDUCED: 8.08%
 Enrollment Growth Rate: 0.71%
 FY10 PROJECTED ENROLLMENT
 Resident Enrollment (FTE): 7,359.0
 F/R (Not LEP) Resident (FTE): 488.0
 Combination Resident (FTE): 108.0
 LEP Only Resident (FTE): 290.0

WEALTH SUMMARY
 EQUALIZED VAL 2008: \$9,885,481,769
 AGGREGATE INC 2006: \$1,784,863,296
 WEALTH GROWTH
 (yearly change relative to State Avg.)
 PROPERTY: -0.17%
 INCOME: -0.11%
 WEALTH PER PUPIL

	PROPERTY	INCOME
District	\$1,352,878	\$244,268
State Average	\$1,002,180	\$206,448

 FY10 Local Fair Share \$85,782,811
 FY09 Tax: \$107,986,991

* 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
 = \$82,834,710 + \$2,555,122 + \$1,590,325 + \$689,141 + \$8,629,900 + \$166,428 = \$96,465,626

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) + 3,367 + (1,730 X 1.04) + (2,262 X 1.17)] X 1.0633
 = \$82,834,710

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) + 252 + (113 X 1.04) + (123 X 1.17)] X 0.47000] X 1.0633
 = \$2,555,122

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) + 216 + (32 X 1.04) + (42 X 1.17)] X 0.50] X 1.0633
 = \$1,590,325

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) + 86 + (12 X 1.04) + (10 X 1.17)] X (0.47000 + 0.125)] X 1.0633
 = \$689,141

SPEC ED CENS= \$11,262 X (FTE ENR X 14.69%) X (2/3) X GCA
 = \$11,262 X (7,359.0 X 0.1469) X (2/3) X 1.0633
 = \$8,629,900

SPEECH = \$1,118 X (FTE ENR X 1.897%) X GCA
 = \$1,118 X (7,359.0 X 0.01897) X 1.0633
 = \$166,428

ADEQUACY BUDGET PLUS CATEGORICALS

= ADEQUACY + SECURITY AID + SPEC ED CATEG. + TRANSPORTATION
 = \$96,465,626 + \$617,164 + \$4,314,950 + \$1,627,763 = \$103,025,503

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: 26
 COUNTY: 27-MORRIS
 DISTRICT: 3950-PARSIPPANY-TROY HILLS TWP
 BUDGET: K-12

STATE AID CALCULATION PRIOR TO CAPS

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

$$= (\$9,885,481,769 \times 0.00931274 \times 0.5) + (\$1,784,863,296 \times 0.04454386 \times 0.5) = \$85,782,811$$

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

$$= \$96,465,626 - \$85,782,811 = \$10,682,815$$

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

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

$$= (7,359.0 \times 0.1469) \times \$11,262 \times (1/3) \times 1.0633 = \$4,314,950$$

SECURITY AID

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

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

$$= [(7,359.0 \times \$72) + (595.0 \times (0.08088 \times \$10.49 \times 100))] \times 1.0633$$

$$= [(7,359.0 \times \$72) + (595.0 \times \$85)] \times 1.0633$$

$$= \$617,164$$

Transportation Aid = \$1,627,763
 Educ. Adequacy Aid = \$0
 School Choice Aid = \$0

TOTAL AID 09-10 BEFORE CAPS

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

$$= \$10,682,815 + \$617,164 + \$4,314,950 + \$1,627,763 + \$0 + \$0 + \$0$$

$$= \$17,242,692$$

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

$$= \$7,341,410 - (\$7,341,410 + \$0) = \$0$$

*** 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 = \$114,064,457 2009-10 adequacy budget as defined = \$101,397,740

FY09 AID	FY10 AID UNCAPPED	FY10 AID CAPPED	CAPPED INCREASE %
\$7,341,410	\$17,242,692	\$7,341,410	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: 26
 COUNTY: 27-MORRIS
 DISTRICT: 4080-PEQUANNOCK TWP
 BUDGET: K-12

STATE AID (K-12) SUMMARY:
 TOTAL FY09 STATE AID* \$2,937,094
 FY10 STATE AID:
 Equalization Aid \$1,004,748
 Educational Adequacy Aid \$0
 School Choice Aid \$0
 Transportation Aid \$365,405
 Special Ed Categorical Aid \$1,385,095
 Security Aid \$181,846
 Adjustment Aid \$0
 TOTAL STATE AID \$2,937,094
 STATE AID DIFFERENCE: \$0
 % STATE AID GROWTH: 0.00%

ENROLLMENT SUMMARY
 FY09 ENROLLMENT
 Resident Enrollment (FTE)**: 2,374.0
 % FREE and REDUCED: 2.08%
 Enrollment Growth Rate: -0.60%
 FY10 PROJECTED ENROLLMENT
 Resident Enrollment (FTE): 2,360.0
 F/R (Not LEP) Resident (FTE): 45.0
 Combination Resident (FTE): 5.0
 LEP Only Resident (FTE): 12.0

WEALTH SUMMARY
 EQUALIZED VAL 2008: \$2,851,623,558
 AGGREGATE INC 2006: \$593,961,676
 WEALTH GROWTH
 (yearly change relative to State Avg.)
 PROPERTY: -0.79%
 INCOME: -5.34%
 WEALTH PER PUPIL
 DISTRICT PROPERTY INCOME
 District \$1,162,742 \$242,186
 State Average \$1,002,180 \$206,448
 FY10 Local Fair Share \$26,506,887
 FY09 Tax: \$29,453,628

* 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
 = \$26,664,443 + \$233,248 + \$74,215 + \$31,806 + \$2,770,190 + \$53,495 = \$29,827,397

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 [(156 X 0.5) + 918 + (581 X 1.04) + (782 X 1.17)] X 1.0633
 = \$26,664,443
 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) + 7 + (13 X 1.04) + (24 X 1.17)] X 0.47000] X 1.0633
 = \$233,248
 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) + 11 + (1 X 1.04) + (0 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) + 4 + (0 X 1.04) + (1 X 1.17)] X (0.47000 + 0.125)] X 1.0633
 = \$31,806
 SPEC ED CENS= \$11,262 X (FTE ENR X 14.69%) X (2/3) X GCA
 = \$11,262 X (2,360.0 X 0.1469) X (2/3) X 1.0633
 = \$2,770,190
 SPEECH = \$1,118 X (FTE ENR X 1.897%) X GCA
 = \$1,118 X (2,360.0 X 0.01897) X 1.0633
 = \$53,495

ADEQUACY BUDGET PLUS CATEGORICALS

= ADEQUACY + SECURITY AID + SPEC ED CATEG. + TRANSPORTATION
 = \$29,827,397 + \$181,846 + \$1,385,095 + \$365,405 = \$31,759,743

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: 26
 COUNTY: 27-MORRIS
 DISTRICT: 4080-PEQUANNOCK TWP
 BUDGET: K-12

STATE AID CALCULATION PRIOR TO CAPS

LOCAL FAIR SHARE= (EQUALIZED VALUATION X PROP VAL RATE X 50%) + (AGGREGATE INCOME X INCOME RATE X 50%)
 = (\$2,851,623,558 X 0.00931274 X 0.5) + (\$593,961,676 X 0.04454386 X 0.5) = \$26,506,887

EQUALIZATION AID= ADEQUACY BUDGET - LOCAL FAIR SHARE
 = \$29,827,397 - \$26,506,887 = \$3,320,510
 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
 = (2,360.0 X 0.1469) X \$11,262 X (1/3) X 1.0633 = \$1,385,095

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
 =[(2,360.0 X \$72) + (50.0 X (0.02080 X \$10.49 X 100))] X 1.0633
 =[(2,360.0 X \$72) + (50.0 X (\$22)] X 1.0633
 = \$181,846

Transportation Aid = \$365,405
 Educ. Adequacy Aid = \$0
 School Choice Aid = \$0

TOTAL AID 09-10 BEFORE CAPS

= EQUALIZATION AID + SECURITY AID + SP ED CATG. AID + TRANSPORTATION + ADJUSTMENT AID + EDUC. ADEQUACY AID + CHOICE AID
 = \$3,320,510 + \$181,846 + \$1,385,095 + \$365,405 + \$0 + \$0 + \$0
 = \$5,252,856

ADJUSTMENT AID = ADJUSTMENT AID BASE*** - (STABILIZED AIDS**** + CHOICE AID)
 = \$2,937,094 - (\$2,937,094 + \$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 = \$32,119,865 2009-10 adequacy budget as defined = \$31,394,338

FY09 AID \$2,937,094	FY10 AID UNCAPPED \$5,252,856	FY10 AID CAPPED \$2,937,094	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: 26
 COUNTY: 27-MORRIS
 DISTRICT: 4440-RIVERDALE BORO
 BUDGET: K-12

STATE AID (K-12) SUMMARY:

TOTAL FY09 STATE AID* \$385,843

FY10 STATE AID:

Equalization Aid \$0

Educational Adequacy Aid \$0

School Choice Aid \$0

Transportation Aid \$79,417

Special Ed Categorical Aid \$235,506

Security Aid \$31,959

Adjustment Aid \$38,961

TOTAL STATE AID \$385,843

STATE AID DIFFERENCE: \$0

% STATE AID GROWTH: 0.00%

ENROLLMENT SUMMARY

FY09 ENROLLMENT

Resident Enrollment (FTE)**: 401.0

% FREE and REDUCED: 4.98%

Enrollment Growth Rate: 0.59%

FY10 PROJECTED ENROLLMENT

Resident Enrollment (FTE): 403.0

F/R (Not LEP) Resident (FTE): 19.0

Combination Resident (FTE): 1.0

LEP Only Resident (FTE): 4.0

WEALTH SUMMARY

EQUALIZED VAL 2008: \$880,583,446

AGGREGATE INC 2006: \$111,302,695

WEALTH GROWTH

(yearly change relative to State Avg.)

PROPERTY: 4.79%

INCOME: 8.42%

WEALTH PER PUPIL

	PROPERTY	INCOME
District	\$2,195,969	\$277,563
State Average	\$1,002,180	\$206,448
FY10 Local Fair Share		\$6,579,248
FY09 Tax:		\$5,722,771

* 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

= \$4,537,726 + \$95,419 + \$21,204 + \$10,602 + \$471,012 + \$9,510 = \$5,145,473

COMPONENTS OF ADEQUACY BUDGET

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

= \$9,971 X [(0 X 0.5) + 190 + (97 X 1.04) + (117 X 1.17)] X 1.0633

= \$4,537,726

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) + 11 + (6 X 1.04) + (2 X 1.17)] X 0.47000] X 1.0633

= \$95,419

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

= \$9,971 X [(0 X 0.5) + 2 + (0 X 1.04) + (2 X 1.17)] X 0.50] X 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 (403.0 X 0.1469) X (2/3) X 1.0633

= \$471,012

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

= \$1,118 X (403.0 X 0.01897) X 1.0633

= \$9,510

ADEQUACY BUDGET PLUS CATEGORICALS

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

= \$5,145,473 + \$31,959 + \$235,506 + \$79,417 = \$5,492,355

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: 26
 COUNTY: 27-MORRIS
 DISTRICT: 4440-RIVERDALE 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%)
 = (\$880,583,446 X 0.00931274 X 0.5) + (\$111,302,695 X 0.04454386 X 0.5) = \$6,579,248

EQUALIZATION AID= ADEQUACY BUDGET - LOCAL FAIR SHARE
 = \$5,145,473 - \$6,579,248 = \$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
 = (403.0 X 0.1469) X \$11,262 X (1/3) X 1.0633 = \$235,506

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
 =[(403.0 X \$72) + (20.0 X (0.04988 X \$10.49 X 100))] X 1.0633
 =[(403.0 X \$72) + (20.0 X (\$52)] X 1.0633
 = \$31,959

Transportation Aid = \$79,417
 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 + \$31,959 + \$235,506 + \$79,417 + \$38,961 + \$0 + \$0
 = \$385,843

ADJUSTMENT AID = ADJUSTMENT AID BASE*** - (STABILIZED AIDS**** + CHOICE AID)
 = \$385,843 - (\$346,882 + \$0) = \$38,961

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

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

STATE AID CAPS

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

Cap determination: 2008-09 spending as defined = \$6,030,443 2009-10 adequacy budget as defined = \$5,412,938

FY09 AID	FY10 AID UNCAPPED	FY10 AID CAPPED	CAPPED INCREASE %
\$385,843	\$385,843	\$385,843	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: 26
 COUNTY: 31-PASSAIC
 DISTRICT: 0420-BLOOMINGDALE BORO
 BUDGET: K-12

STATE AID (K-12) SUMMARY:
 TOTAL FY09 STATE AID* \$2,295,243
 FY10 STATE AID:
 Equalization Aid \$1,428,395
 Educational Adequacy Aid \$0
 School Choice Aid \$0
 Transportation Aid \$270,847
 Special Ed Categorical Aid \$521,128
 Security Aid \$74,873
 Adjustment Aid \$0
 TOTAL STATE AID \$2,295,243
 STATE AID DIFFERENCE: \$0
 % STATE AID GROWTH: 0.00%

ENROLLMENT SUMMARY
 FY09 ENROLLMENT
 Resident Enrollment (FTE)**: 950.5
 % FREE and REDUCED: 8.25%
 Enrollment Growth Rate: -0.41%
 FY10 PROJECTED ENROLLMENT
 Resident Enrollment (FTE): 947.0
 F/R (Not LEP) Resident (FTE): 69.0
 Combination Resident (FTE): 9.0
 LEP Only Resident (FTE): 9.0

WEALTH SUMMARY
 EQUALIZED VAL 2008: \$1,013,724,794
 AGGREGATE INC 2006: \$220,179,019
 WEALTH GROWTH
 (yearly change relative to State Avg.)
 PROPERTY: -3.10%
 INCOME: -2.89%
 WEALTH PER PUPIL

	PROPERTY	INCOME
District	\$1,066,517	\$231,645
State Average	\$1,002,180	\$206,448

 FY10 Local Fair Share \$9,624,090
 FY09 Tax: \$12,977,455

* 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
 = \$10,007,828 + \$338,573 + \$49,790 + \$49,790 + \$1,042,255 + \$20,098 = \$11,508,334

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) + 436 + (211 X 1.04) + (299 X 1.17)] X 0.9987
 = \$10,007,828

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) + 42 + (11 X 1.04) + (16 X 1.17)] X 0.47000] X 0.9987
 = \$338,573

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 + (2 X 1.04) + (3 X 1.17)] X 0.50] X 0.9987
 = \$49,790

COMB COST = \$9,971 X [(HKG ENR X 0.5) + EM ENR + (MS ENR X 1.04) + (HS ENR X 1.17)] X (AR WT + COMB WT)] X GCA
 = \$9,971 X [(0 X 0.5) + 9 + (0 X 1.04) + (0 X 1.17)] X (0.47000 + 0.125)] X 0.9987
 = \$49,790

SPEC ED CENS= \$11,262 X (FTE ENR X 14.69%) X (2/3) X GCA
 = \$11,262 X (947.0 X 0.1469) X (2/3) X 0.9987
 = \$1,042,255

SPEECH = \$1,118 X (FTE ENR X 1.897%) X GCA
 = \$1,118 X (947.0 X 0.01897) X 0.9987
 = \$20,098

ADEQUACY BUDGET PLUS CATEGORICALS

= ADEQUACY + SECURITY AID + SPEC ED CATEG. + TRANSPORTATION
 = \$11,508,334 + \$74,873 + \$521,128 + \$270,847 = \$12,375,182

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: 26
 COUNTY: 31-PASSAIC
 DISTRICT: 0420-BLOOMINGDALE BORO
 BUDGET: K-12

STATE AID CALCULATION PRIOR TO CAPS

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

$$= (\$1,013,724,794 \times 0.00931274 \times 0.5) + (\$220,179,019 \times 0.04454386 \times 0.5) = \$9,624,090$$

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

$$= \$11,508,334 - \$9,624,090 = \$1,884,244$$

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

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

$$= (947.0 \times 0.1469) \times \$11,262 \times (1/3) \times 0.9987 = \$521,128$$

SECURITY AID

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

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

$$= [(947.0 \times \$72) + (78.0 \times (0.08259 \times \$10.49 \times 100))] \times 0.9987$$

$$= [(947.0 \times \$72) + (78.0 \times \$87)] \times 0.9987$$

$$= \$74,873$$

Transportation Aid = \$270,847
 Educ. Adequacy Aid = \$0
 School Choice Aid = \$0

TOTAL AID 09-10 BEFORE CAPS

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

$$= \$1,884,244 + \$74,873 + \$521,128 + \$270,847 + \$0 + \$0 + \$0$$

$$= \$2,751,092$$

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

$$= \$2,295,243 - (\$2,295,243 + \$0) = \$0$$

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

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

STATE AID CAPS

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

Cap determination: 2008-09 spending as defined = \$15,096,792 2009-10 adequacy budget as defined = \$12,104,335

FY09 AID	FY10 AID UNCAPPED	FY10 AID CAPPED	CAPPED INCREASE %
\$2,295,243	\$2,751,092	\$2,295,243	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: 26
 COUNTY: 31-PASSAIC
 DISTRICT: 3995-PASSAIC COUNTY VOCATIONAL
 BUDGET: COUNTY VOC

STATE AID (K-12) SUMMARY:
 TOTAL FY09 STATE AID* \$19,553,232
 FY10 STATE AID:
 Equalization Aid \$17,542,458
 Educational Adequacy Aid \$0
 School Choice Aid \$0
 Transportation Aid \$0
 Special Ed Categorical Aid \$1,833,320
 Security Aid \$1,155,116
 Adjustment Aid \$0
 TOTAL STATE AID \$20,530,894
 STATE AID DIFFERENCE: \$977,662
 % STATE AID GROWTH: 5.00%

ENROLLMENT SUMMARY
 FY09 ENROLLMENT
 Resident Enrollment (FTE)**: 3,040.0
 % FREE and REDUCED: 65.55%
 Enrollment Growth Rate: 9.55%
 FY10 PROJECTED ENROLLMENT
 Resident Enrollment (FTE): 3,330.0
 F/R (Not LEP) Resident (FTE): 2,125.0
 Combination Resident (FTE): 58.0
 LEP Only Resident (FTE): 13.0

* 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
 = \$50,825,824 + \$14,110,539 + \$79,664 + \$468,028 + \$3,666,639 + \$70,342 = \$69,221,036

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 1.31] X GCA
 = \$9,971 X [[(0 X 0.5) + 0 + (0 X 1.04) + (3,330 X 1.17)] X 1.31] X 0.9987
 = \$50,825,824
 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) + (2,125 X 1.17)] X 0.57000] X 0.9987
 = \$14,110,539
 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) + (13 X 1.17)] X 0.50] X 0.9987
 = \$79,664
 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) + (58 X 1.17)] X (0.57000 + 0.125)] X 0.9987
 = \$468,028
 SPEC ED CENS= \$11,262 X (FTE ENR X 14.69%) X (2/3) X GCA
 = \$11,262 X (3,330.0 X 0.1469) X (2/3) X 0.9987
 = \$3,666,639
 SPEECH = \$1,118 X (FTE ENR X 1.897%) X GCA
 = \$1,118 X (3,330.0 X 0.01897) X 0.9987
 = \$70,342

ADEQUACY BUDGET PLUS CATEGORICALS
 = ADEQUACY + SECURITY AID + SPEC ED CATEG. + TRANSPORTATION
 = \$69,221,036 + \$1,155,116 + \$1,833,320 + 0 = \$72,209,472

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: 26
 COUNTY: 31-PASSAIC
 DISTRICT: 3995-PASSAIC COUNTY VOCATIONAL
 BUDGET: COUNTY VOC

STATE AID CALCULATION PRIOR TO CAPS

LOCAL FAIR SHARE= COUNTY LOCAL SHARE OF ADEQUACY BUDGET X ADEQUACY BUDGET
 = 0.4386 X \$69,221,036 = \$30,360,346

EQUALIZATION AID= ADEQUACY BUDGET - LOCAL FAIR SHARE
 = \$69,221,036 - \$30,360,346 = \$38,860,690
 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
 = (3,330.0 X 0.1469) X \$11,262 X (1/3) X 0.9987 = \$1,833,320

SECURITY AID
 AT RISK PERCENTAGE >= 40%
 = [(RESIDENT FTE X AR SEC AMT) + (LOW INC FTE X \$420)] X GCA
 = [(3,330.0 X \$72) + (2,183.0 X \$420)] X 0.9987
 = \$1,155,116

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
 = \$38,860,690 + \$1,155,116 + \$1,833,320 + \$0 + \$0 + \$0 + \$0
 = \$41,849,126

ADJUSTMENT AID = ADJUSTMENT AID BASE*** - (STABILIZED AIDS**** + CHOICE AID)
 = \$19,553,232 - (\$20,530,894 + \$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 = \$26,597,817 2009-10 adequacy budget as defined = \$72,209,472

FY09 AID	FY10 AID UNCAPPED	FY10 AID CAPPED	CAPPED INCREASE %
\$19,553,232	\$41,849,126	\$20,530,894	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: 26
 COUNTY: 31-PASSAIC
 DISTRICT: 4230-POMPTON LAKES BORO
 BUDGET: K-12

STATE AID (K-12) SUMMARY:

TOTAL FY09 STATE AID* \$4,356,102

 FY10 STATE AID:
 Equalization Aid \$3,159,530
 Educational Adequacy Aid \$0
 School Choice Aid \$0
 Transportation Aid \$167,986
 Special Ed Categorical Aid \$892,291
 Security Aid \$136,295
 Adjustment Aid \$0
 TOTAL STATE AID \$4,356,102

ENROLLMENT SUMMARY

FY09 ENROLLMENT
 Resident Enrollment (FTE)**: 1,632.0
 % FREE and REDUCED: 10.70%
 Enrollment Growth Rate: -0.90%

 FY10 PROJECTED ENROLLMENT
 Resident Enrollment (FTE): 1,617.0
 F/R (Not LEP) Resident (FTE): 164.0
 Combination Resident (FTE): 15.0
 LEP Only Resident (FTE): 22.5

WEALTH SUMMARY

EQUALIZED VAL 2008: \$1,562,026,914
 AGGREGATE INC 2006: \$348,166,257

WEALTH GROWTH

(yearly change relative to State Avg.)
 PROPERTY: 0.47%
 INCOME: 0.82%

WEALTH PER PUPIL

	PROPERTY	INCOME
District	\$928,949	\$207,057
State Average	\$1,002,180	\$206,448

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

FY10 Local Fair Share \$15,027,710
 FY09 Tax: \$20,375,740

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

** Half-day Kindergarten is counted as 0.5.

ADEQUACY BUDGET CALCULATION

ADEQUACY BUDGET = BASE COST + AT-RISK COST + LEP COST + COMB COST + SPEC ED CENS + SPEECH
 = \$17,197,531 + \$806,601 + \$129,454 + \$89,622 + \$1,784,581 + \$34,613 = \$20,042,402

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 [(98 X 0.5) + 623 + (382 X 1.04) + (562 X 1.17)] X 0.9987
 = \$17,197,531

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) + 97 + (38 X 1.04) + (29 X 1.17)] X 0.47000] X 0.9987
 = \$806,601

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 [(7 X 0.5) + 9 + (1 X 1.04) + (9 X 1.17)] X 0.50] X 0.9987
 = \$129,454

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 + (2 X 1.04) + (5 X 1.17)] X (0.47000 + 0.125)] X 0.9987
 = \$89,622

SPEC ED CENS= \$11,262 X (FTE ENR X 14.69%) X (2/3) X GCA
 = \$11,262 X (1,617.0 X 0.1469) X (2/3) X 0.9987
 = \$1,784,581

SPEECH = \$1,118 X (FTE ENR X 1.897%) X GCA
 = \$1,118 X (1,617.0 X 0.01897) X 0.9987
 = \$34,613

ADEQUACY BUDGET PLUS CATEGORICALS

= ADEQUACY + SECURITY AID + SPEC ED CATEG. + TRANSPORTATION
 = \$20,042,402 + \$136,295 + \$892,291 + \$167,986 = \$21,238,974

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: 26
 COUNTY: 31-PASSAIC
 DISTRICT: 4230-POMPTON LAKES 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%)
 = (\$1,562,026,914 X 0.00931274 X 0.5) + (\$348,166,257 X 0.04454386 X 0.5) = \$15,027,710

EQUALIZATION AID= ADEQUACY BUDGET - LOCAL FAIR SHARE
 = \$20,042,402 - \$15,027,710 = \$5,014,692
 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
 = (1,617.0 X 0.1469) X \$11,262 X (1/3) X 0.9987 = \$892,291

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
 =[(1,617.0 X \$72) + (179.0 X (0.10705 X \$10.49 X 100))] X 0.9987
 =[(1,617.0 X \$72) + (179.0 X (\$112)] X 0.9987
 = \$136,295

Transportation Aid = \$167,986
 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
 = \$5,014,692 + \$136,295 + \$892,291 + \$167,986 + \$0 + \$0 + \$0
 = \$6,211,264

ADJUSTMENT AID = ADJUSTMENT AID BASE*** - (STABILIZED AIDS**** + CHOICE AID)
 = \$4,356,102 - (\$4,356,102 + \$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 = \$24,572,221 2009-10 adequacy budget as defined = \$21,070,988

FY09 AID	FY10 AID UNCAPPED	FY10 AID CAPPED	CAPPED INCREASE %
\$4,356,102	\$6,211,264	\$4,356,102	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: 26
 COUNTY: 31-PASSAIC
 DISTRICT: 5650-WEST MILFORD TWP
 BUDGET: K-12

STATE AID (K-12) SUMMARY:
 TOTAL FY09 STATE AID* \$16,215,630
 FY10 STATE AID:
 Equalization Aid \$10,640,714
 Educational Adequacy Aid \$0
 School Choice Aid \$0
 Transportation Aid \$1,696,669
 Special Ed Categorical Aid \$2,163,242
 Security Aid \$303,142
 Adjustment Aid \$1,411,863
 TOTAL STATE AID \$16,215,630
 STATE AID DIFFERENCE: \$0
 % STATE AID GROWTH: 0.00%

ENROLLMENT SUMMARY
 FY09 ENROLLMENT
 Resident Enrollment (FTE)**: 4,030.5
 % FREE and REDUCED: 7.06%
 Enrollment Growth Rate: -2.56%
 FY10 PROJECTED ENROLLMENT
 Resident Enrollment (FTE): 3,927.5
 F/R (Not LEP) Resident (FTE): 275.5
 Combination Resident (FTE): 5.0
 LEP Only Resident (FTE): 14.0

WEALTH SUMMARY
 EQUALIZED VAL 2008: \$3,849,018,002
 AGGREGATE INC 2006: \$859,137,418
 WEALTH GROWTH
 (yearly change relative to State Avg.)
 PROPERTY: -0.94%
 INCOME: -3.04%
 WEALTH PER PUPIL

	PROPERTY	INCOME
District	\$927,921	\$207,121
State Average	\$1,002,180	\$206,448

 FY10 Local Fair Share \$37,057,100
 FY09 Tax: \$45,830,611

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

ADEQUACY BUDGET CALCULATION

ADEQUACY BUDGET = BASE COST + AT-RISK COST + LEP COST + COMB COST + SPEC ED CENS + SPEECH
 = \$41,803,842 + \$1,374,209 + \$79,664 + \$29,874 + \$4,326,484 + \$83,741 = \$47,697,814

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 [(229 X 0.5) + 1,534 + (904 X 1.04) + (1,375 X 1.17)] X 0.9987
 = \$41,803,842

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 [(11 X 0.5) + 121 + (62 X 1.04) + (87 X 1.17)] X 0.47000] X 0.9987
 = \$1,374,209

LEP COST = \$9,971 X [(HKG ENR X 0.5) + EM ENR + (MS ENR X 1.04) + (HS ENR X 1.17)] X LEP WT] X GCA
 = \$9,971 X [(4 X 0.5) + 6 + (3 X 1.04) + (3 X 1.17)] X 0.50] X 0.9987
 = \$79,664

COMB COST = \$9,971 X [(HKG ENR X 0.5) + EM ENR + (MS ENR X 1.04) + (HS ENR X 1.17)] X (AR WT + COMB WT)] X GCA
 = \$9,971 X [(0 X 0.5) + 2 + (1 X 1.04) + (2 X 1.17)] X (0.47000 + 0.125)] X 0.9987
 = \$29,874

SPEC ED CENS= \$11,262 X (FTE ENR X 14.69%) X (2/3) X GCA
 = \$11,262 X (3,927.5 X 0.1469) X (2/3) X 0.9987
 = \$4,326,484

SPEECH = \$1,118 X (FTE ENR X 1.897%) X GCA
 = \$1,118 X (3,927.5 X 0.01897) X 0.9987
 = \$83,741

ADEQUACY BUDGET PLUS CATEGORICALS

= ADEQUACY + SECURITY AID + SPEC ED CATEG. + TRANSPORTATION
 = \$47,697,814 + \$303,142 + \$2,163,242 + \$1,696,669 = \$51,860,867

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: 26
 COUNTY: 31-PASSAIC
 DISTRICT: 5650-WEST MILFORD TWP
 BUDGET: K-12

STATE AID CALCULATION PRIOR TO CAPS

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

$$= (\$3,849,018,002 \times 0.00931274 \times 0.5) + (\$859,137,418 \times 0.04454386 \times 0.5) = \$37,057,100$$

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

$$= \$47,697,814 - \$37,057,100 = \$10,640,714$$

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

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

$$= (3,927.5 \times 0.1469) \times \$11,262 \times (1/3) \times 0.9987 = \$2,163,242$$

SECURITY AID

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

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

$$= [(3,927.5 \times \$72) + (280.5 \times (0.07064 \times \$10.49 \times 100))] \times 0.9987$$

$$= [(3,927.5 \times \$72) + (280.5 \times \$74)] \times 0.9987$$

$$= \$303,142$$

Transportation Aid = \$1,696,669
 Educ. Adequacy Aid = \$0
 School Choice Aid = \$0

TOTAL AID 09-10 BEFORE CAPS

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

$$= \$10,640,714 + \$303,142 + \$2,163,242 + \$1,696,669 + \$1,411,863 + \$0 + \$0$$

$$= \$16,215,630$$

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

$$= \$16,215,630 - (\$14,803,767 + \$0) = \$1,411,863$$

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

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

STATE AID CAPS

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

Cap determination: 2008-09 spending as defined = \$60,667,494 2009-10 adequacy budget as defined = \$50,164,198

FY09 AID	FY10 AID UNCAPPED	FY10 AID CAPPED	CAPPED INCREASE %
\$16,215,630	\$16,215,630	\$16,215,630	0.00%

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