

STATE AID (K-12) SUMMARY	
FY 08	
TOTAL 07-08*	\$20,416,896
FY09	
EQUALIZATION AID	\$20,523,423
SPEC ED CAT**	\$2,437,140
EXORD***	\$218,008
TRANSP	\$490,691
SECURITY	\$831,012
ADJUSTMENT AID	\$0
EDUC. ADEQUACY AID	\$0
TOTAL 08-09	\$24,500,275
STATE AID DIFFERENCE:	\$ 4,083,379
% STATE AID GROWTH:	20.00%

ENROLLMENT SUMMARY****		
ENROLL 2000	ENROLL 2007	PROJ ENROLL 2008
4,665	4,501	4,378
% ENROLL GROWTH (7 YRS): -3.5%		
FREE and REDUCED PUPILS (2008) : 1,448		
COMBINATION PUPILS (2008): 6		
LIMITED ENGLISH PUPILS (2008) : 3		
% FREE and REDUCED (2008) : 33.211512 %		
ENROLL GROWTH(7 Yrs) (relative to state average)		
		-7%

WEALTH SUMMARY	
EQUALIZED VAL 2007 = \$3,620,819,591	
AGGREGATE INC 2005 = \$719,239,619	
WEALTH GROWTH (7 Yrs – relative to state average)	
PROPERTY:	7%
INCOME :	-5%
WEALTH PER PUPIL	
	PROPERTY INCOME
District=	\$827,049 \$164,285
Average=	\$977,893 \$190,499
Local Fair Share:	\$33,131,609
2007-08 Tax:	\$31,691,984

*Represents K-12 2007-08 state aid except includes extraordinary aid paid in FY07. Includes all aid except debt service aid, ECPA preschool funding, and EOA preschool funding.
 ** Special education categorical on 12/12/2007 simulations on the DOE’s website includes both special education categorical aid and extraordinary aid summed together.
 *** Projection based on 2006-07 applications and will be adjusted based on the actual applications submitted and approved in 2008.
 **** Actual enrollment counts half day kindergarten as one full pupil. Projected enrollment counts half day kindergarten as one half pupil.

ADEQUACY BUDGET CALCULATION

ADEQUACY BUDGET = (BASE COST + AT-RISK COST + LEP COST + COMB COST) X GCA + (SPEC ED CENS + SPEECH)
 =(\$45,130,303+ \$7,449,351+ \$16,114+ \$37,632) X 1.0432 + (\$4,874,281 + \$93,709) = \$59,875,152

COMPONENTS OF ADEQUACY BUDGET

BASE COST= \$9,649 X [EM ENR + (MS ENR X 1.04) + (HS ENR X 1.17)]
 = \$9,649 X [1,825+ (1,037 X 1.04) + (1,516 X 1.17)] = \$45,130,303

AT-RISK COST = \$9,649 X [EM AR ENR + (MS AR ENR X 1.04) + (HS AR ENR X 1.17)] X AR WEIGHT
 = \$9,649 X [647 + (380 X 1.04) + (421 X 1.17)] X 0.503029 = \$7,449,351 *****

LEP COST = \$9,649 X [EM LEP ENR + (MS LEP ENR X 1.04) + (HS LEP ENR X 1.17)] X 0.5
 = \$9,649 X [1 + (0 X 1.04) + (2 X 1.17)] X 0.5 = \$ 16,114

COMB COST = \$9,649 X [EM COM ENR + (MS COM ENR X 1.04) + (HS COM ENR X 1.17)] X (AR WT + 0.125)
 = \$9,649 X [4 + (1 X 1.04) + (1 X 1.17)] X (0.503029 + 0.125) = \$ 37,632 *****

SPEC ED CENS + SPEECH = (TOTAL ENR X 14.69% X \$10,897.75 X .666667 X GCA) + (TOTAL ENR X 1.897% X \$1,081.61 X GCA)
 = (4,378 X 14.69% X \$10,897.75 X .666667 X 1.0432) + (4,378X 1.897% X \$1,081.61 X 1.0432)=\$4,967,990 *****
 Note: Total Enrollment X 1.897% X \$1,081.61 is the speech component.

ADEQUACY BUDGET PLUS CATEGORICALS

ADEQUACY BUDGET PLUS CATEGORICALS = ADEQUACY BUDGET + SECURITY AID + SPEC ED CATEGORICAL + EXTRAORDINARY AID + TRANSPORTATION
 = \$59,875,152 + \$831,012 + \$2,437,140 + \$218,008 + \$490,691 = \$63,852,004

ESSEX - BELLEVILLE TOWN - 0250

2008-09 DISTRICT STATE AID PROFILE

STATE AID CALCULATION PRIOR TO CAPS

LOCAL FAIR SHARE= (EQ VAL X PROP VAL RATE X 50%) + (AGGREGATE INCOME X INCOME RATE X 50%)
= (\$3,620,819,591 X 0.0092690802 X .5) + (\$719,239,619 X 0.04546684 X .5)=\$33,131,609

EQUALIZATION AID = (ADEQUACY BUDGET – LOCAL FAIR SHARE)
= \$59,875,152 - \$33,131,609 =\$ 26,743,543
Note: If calculation is less than 0 then equalization aid set to 0.

SPECIAL ED CAT AID = TOTAL ENR X 14.69% X \$10,897.75 X .333333 X GCA
=4,378 X .1469 X \$10,897.75 X .333333 X 1.0432 =\$2,437,140 *****

EXTRAORDINARY AID*** = EXTRAORDINARY ELIGIBLE COSTS FROM 2006-07 APPLICATIONS THAT EXCEED
\$40,000 IN DISTRICT AND \$55,000 OUT OF DISTRICT X 2007-08 CPI (1.0289) X 2008-09 CPI (1.0289) X 75%
= \$218,008

SECURITY AID IF AT RISK PERCENTAGE EXCEEDS 40 PERCENT
= [(TOTAL ENR X \$70) + (AR ENR X \$406)] X GCA
=[(4,378 X \$70) + (1,454 X \$406)] X 1.0432

IF AT RISK PERCENTAGE AT OR BELOW 40 PERCENT
=[(TOTAL ENR X \$70) + (AT RISK TOTAL X AT RISK PERCENTAGE x \$1,015)] X GCA
=[(4,378 X \$70) + (1,454 X 0.332115 X \$1,015)] X 1.0432
Your security aid is \$831,012.*****

TRANSPORTATION AID = \$490,691

EDUCATION ADEQUACY AID = \$0

ADJUSTMENT AID = If \$30,720,394 is less than \$20,416,896 X 1.02, then adjustment aid = (\$20,416,896 x 1.02) – \$30,720,394. This ensures a minimum state aid increase of 2%.
The \$30,720,394 is equalization aid, security aid, special ed categorical aid, extraordinary aid, and transportation aid. The \$20,416,896 is 2007-08 aid.

= \$0

TOTAL AID 08-09 BEFORE CAPS = ADJUSTMENT AID + EQUALIZATION AID + SECURITY + SPECIAL ED CAT AID + EXTRAORDINARY AID + TRANSPORTATION + EAA
= \$0+ \$26,743,543+ \$831,012+\$2,437,140+\$218,008+ \$490,691 + \$0 =\$ 30,720,394 *****

STATE AID CAPS

State aid increases are capped at 20% for districts spending below their adequacy budget plus categorical aid (comparison exclusive of transportation aid).
Otherwise state aid increases are capped at 10%. If a district receives adjustment aid, the caps are not applicable.

Cap determination: 2007-08 spending as defined = \$51,497,714

2008-09 adequacy budget as defined = \$63,361,313

2007-08 AID
\$20,416,896

2008-09 AID UNCAPPED
\$30,720,394

TOTAL 2008-09 AID CAPPED
\$24,500,275

%AID INCREASE
20.00

*** Projection based on 2006-07 aid applications and will be adjusted based on the actual applications submitted and approved in 2008.
***** Differences due to rounding.

STATE AID (K-12) SUMMARY	
FY 08	
TOTAL 07-08*	\$17,161,999
FY09	
EQUALIZATION AID	\$14,179,514
SPEC ED CAT**	\$3,155,813
EXORD***	\$363,404
TRANSP	\$1,839,678
SECURITY	\$1,055,990
ADJUSTMENT AID	\$0
EDUC. ADEQUACY AID	\$0
TOTAL 08-09	\$20,594,399
STATE AID DIFFERENCE:	\$ 3,432,400
% STATE AID GROWTH:	20.00%

ENROLLMENT SUMMARY****		
ENROLL 2000	ENROLL 2007	PROJ ENROLL 2008
5,893	5,864	5,669
% ENROLL GROWTH (7 YRS): -0.5%		
FREE and REDUCED PUPILS (2008) : 1,733		
COMBINATION PUPILS (2008): 121		
LIMITED ENGLISH PUPILS (2008) : 112		
% FREE and REDUCED (2008) : 32.704181 %		
ENROLL GROWTH(7 Yrs) (relative to state average)		
		-5%

WEALTH SUMMARY		
EQUALIZED VAL 2007 = \$5,226,945,976		
AGGREGATE INC 2005 = \$1,138,694,181		
WEALTH GROWTH (7 Yrs – relative to state average)		
PROPERTY:	-0%	
INCOME :	1%	
WEALTH PER PUPIL		
	PROPERTY	INCOME
District=	\$922,023	\$200,863
Average=	\$977,893	\$190,499
Local Fair Share:	\$50,110,903	
2007-08 Tax:	\$52,212,387	

*Represents K-12 2007-08 state aid except includes extraordinary aid paid in FY07. Includes all aid except debt service aid, ECPA preschool funding, and EOA preschool funding.
 ** Special education categorical on 12/12/2007 simulations on the DOE’s website includes both special education categorical aid and extraordinary aid summed together.
 *** Projection based on 2006-07 applications and will be adjusted based on the actual applications submitted and approved in 2008.
 **** Actual enrollment counts half day kindergarten as one full pupil. Projected enrollment counts half day kindergarten as one half pupil.

ADEQUACY BUDGET CALCULATION

$$\text{ADEQUACY BUDGET} = (\text{BASE COST} + \text{AT-RISK COST} + \text{LEP COST} + \text{COMB COST}) \times \text{GCA} + (\text{SPEC ED CENS} + \text{SPEECH})$$

$$= (\$58,228,434 + \$8,933,221 + \$568,616 + \$774,457) \times 1.0432 + (\$6,311,626 + \$121,342) = \$77,897,100$$

COMPONENTS OF ADEQUACY BUDGET

$$\text{BASE COST} = \$9,649 \times [\text{EM ENR} + (\text{MS ENR} \times 1.04) + (\text{HS ENR} \times 1.17)]$$

$$= \$9,649 \times [2,410 + (1,449 \times 1.04) + (1,810 \times 1.17)] = \$58,228,434$$

$$\text{AT-RISK COST} = \$9,649 \times [\text{EM AR ENR} + (\text{MS AR ENR} \times 1.04) + (\text{HS AR ENR} \times 1.17)] \times \text{AR WEIGHT}$$

$$= \$9,649 \times [704 + (483 \times 1.04) + (546 \times 1.17)] \times 0.501760 = \$8,933,221 \text{ *****}$$

$$\text{LEP COST} = \$9,649 \times [\text{EM LEP ENR} + (\text{MS LEP ENR} \times 1.04) + (\text{HS LEP ENR} \times 1.17)] \times 0.5$$

$$= \$9,649 \times [63 + (19 \times 1.04) + (30 \times 1.17)] \times 0.5 = \$ 568,616$$

$$\text{COMB COST} = \$9,649 \times [\text{EM COM ENR} + (\text{MS COM ENR} \times 1.04) + (\text{HS COM ENR} \times 1.17)] \times (\text{AR WT} + 0.125)$$

$$= \$9,649 \times [55 + (32 \times 1.04) + (34 \times 1.17)] \times (0.501760 + 0.125) = \$ 774,457 \text{ *****}$$

$$\text{SPEC ED CENS} + \text{SPEECH} = (\text{TOTAL ENR} \times 14.69\% \times \$10,897.75 \times .666667 \times \text{GCA}) + (\text{TOTAL ENR} \times 1.897\% \times \$1,081.61 \times \text{GCA})$$

$$= (5,669 \times 14.69\% \times \$10,897.75 \times .666667 \times 1.0432) + (5,669 \times 1.897\% \times \$1,081.61 \times 1.0432) = \$6,432,968 \text{ *****}$$

Note: Total Enrollment X 1.897% X \$1,081.61 is the speech component.

ADEQUACY BUDGET PLUS CATEGORICALS

$$\text{ADEQUACY BUDGET PLUS CATEGORICALS} = \text{ADEQUACY BUDGET} + \text{SECURITY AID} + \text{SPEC ED CATEGORICAL} + \text{EXTRAORDINARY AID} + \text{TRANSPORTATION}$$

$$= \$77,897,100 + \$1,055,990 + \$3,155,813 + \$363,404 + \$1,839,678 = \$84,311,985$$

ESSEX - BLOOMFIELD TWP - 0410

2008-09 DISTRICT STATE AID PROFILE

STATE AID CALCULATION PRIOR TO CAPS

LOCAL FAIR SHARE= (EQ VAL X PROP VAL RATE X 50%) + (AGGREGATE INCOME X INCOME RATE X 50%)
= (\$5,226,945,976 X 0.0092690802 X .5) + (\$1,138,694,181 X 0.04546684 X .5)=\$50,110,903

EQUALIZATION AID = (ADEQUACY BUDGET – LOCAL FAIR SHARE)
= \$77,897,100 - \$50,110,903 = \$ 27,786,197
Note: If calculation is less than 0 then equalization aid set to 0.

SPECIAL ED CAT AID = TOTAL ENR X 14.69% X \$10,897.75 X .333333 X GCA
=5,669 X .1469 X \$10,897.75 X .333333 X 1.0432 =\$3,155,813 *****

EXTRAORDINARY AID*** = EXTRAORDINARY ELIGIBLE COSTS FROM 2006-07 APPLICATIONS THAT EXCEED
\$40,000 IN DISTRICT AND \$55,000 OUT OF DISTRICT X 2007-08 CPI (1.0289) X 2008-09 CPI (1.0289) X 75%
= \$363,404

SECURITY AID IF AT RISK PERCENTAGE EXCEEDS 40 PERCENT
= [(TOTAL ENR X \$70) + (AR ENR X \$406)] X GCA
= [(5,669 X \$70) + (1,854 X \$406)] X 1.0432

IF AT RISK PERCENTAGE AT OR BELOW 40 PERCENT
= [(TOTAL ENR X \$70) + (AT RISK TOTAL X AT RISK PERCENTAGE x \$1,015)] X GCA
= [(5,669 X \$70) + (1,854 X 0.327042 X \$1,015)] X 1.0432
Your security aid is \$1,055,990.*****

TRANSPORTATION AID = \$1,839,678

EDUCATION ADEQUACY AID = \$0

ADJUSTMENT AID = If \$34,201,082 is less than \$17,161,999 X 1.02, then adjustment aid = (\$17,161,999 x 1.02) – \$34,201,082. This ensures a minimum state aid increase of 2%.
The \$34,201,082 is equalization aid, security aid, special ed categorical aid, extraordinary aid, and transportation aid. The \$17,161,999 is 2007-08 aid.

= \$0

TOTAL AID 08-09 BEFORE CAPS = ADJUSTMENT AID + EQUALIZATION AID + SECURITY + SPECIAL ED CAT AID + EXTRAORDINARY AID + TRANSPORTATION + EAA
= \$0+ \$27,786,197+ \$1,055,990+\$3,155,813+\$363,404+ \$1,839,678 + \$0 = \$ 34,201,082 *****

STATE AID CAPS

State aid increases are capped at 20% for districts spending below their adequacy budget plus categorical aid (comparison exclusive of transportation aid).
Otherwise state aid increases are capped at 10%. If a district receives adjustment aid, the caps are not applicable.

Cap determination: 2007-08 spending as defined = \$68,302,494

2008-09 adequacy budget as defined = \$82,472,307

<u>2007-08 AID</u>	<u>2008-09 AID UNCAPPED</u>	<u>TOTAL 2008-09 AID CAPPED</u>	<u>%AID INCREASE</u>
\$17,161,999	\$34,201,082	\$20,594,399	20.00

*** Projection based on 2006-07 aid applications and will be adjusted based on the actual applications submitted and approved in 2008.

***** Differences due to rounding.

STATE AID (K-12) SUMMARY	
FY 08	
TOTAL 07-08*	\$1,816,428
FY09	
EQUALIZATION AID	\$0
SPEC ED CAT**	\$1,075,290
EXORD***	\$430,779
TRANSP	\$301,156
SECURITY	\$190,846
ADJUSTMENT AID	\$0
EDUC. ADEQUACY AID	\$0
TOTAL 08-09	\$1,998,071
STATE AID DIFFERENCE:	\$ 181,643
% STATE AID GROWTH:	10.00%

ENROLLMENT SUMMARY****		
ENROLL 2000	ENROLL 2007	PROJ ENROLL 2008
2,542	2,668	2,605
% ENROLL GROWTH (7 YRS): 5%		
FREE and REDUCED PUPILS (2008) : 35		
COMBINATION PUPILS (2008): 4		
LIMITED ENGLISH PUPILS (2008) : 28		
% FREE and REDUCED (2008) : 1.497121 %		
ENROLL GROWTH(7 Yrs) (relative to state average)		1%

WEALTH SUMMARY	
EQUALIZED VAL 2007 = \$3,494,165,103	
AGGREGATE INC 2005 = \$767,679,277	
WEALTH GROWTH (7 Yrs – relative to state average)	
PROPERTY:	-14%
INCOME :	18%
WEALTH PER PUPIL	
PROPERTY	INCOME
District= \$1,341,330	\$294,695
Average= \$977,893	\$190,499
Local Fair Share:	\$33,645,823
2007-08 Tax:	\$32,902,816

*Represents K-12 2007-08 state aid except includes extraordinary aid paid in FY07. Includes all aid except debt service aid, ECPA preschool funding, and EOA preschool funding.
 ** Special education categorical on 12/12/2007 simulations on the DOE’s website includes both special education categorical aid and extraordinary aid summed together.
 *** Projection based on 2006-07 applications and will be adjusted based on the actual applications submitted and approved in 2008.
 **** Actual enrollment counts half day kindergarten as one full pupil. Projected enrollment counts half day kindergarten as one half pupil.

ADEQUACY BUDGET CALCULATION

$$\text{ADEQUACY BUDGET} = (\text{BASE COST} + \text{AT-RISK COST} + \text{LEP COST} + \text{COMB COST}) \times \text{GCA} + (\text{SPEC ED CENS} + \text{SPEECH})$$

$$= (\$26,764,300 + \$165,755 + \$139,959 + \$23,194) \times 1.0432 + (\$2,900,297 + \$55,759) = \$31,219,691$$

COMPONENTS OF ADEQUACY BUDGET

$$\text{BASE COST} = \$9,649 \times [\text{EM ENR} + (\text{MS ENR} \times 1.04) + (\text{HS ENR} \times 1.17)]$$

$$= \$9,649 \times [1,125 + (637 \times 1.04) + (843 \times 1.17)] = \$26,764,300$$

$$\text{AT-RISK COST} = \$9,649 \times [\text{EM AR ENR} + (\text{MS AR ENR} \times 1.04) + (\text{HS AR ENR} \times 1.17)] \times \text{AR WEIGHT}$$

$$= \$9,649 \times [19 + (9 \times 1.04) + (7 \times 1.17)] \times 0.470000 = \$165,755 \text{ *****}$$

$$\text{LEP COST} = \$9,649 \times [\text{EM LEP ENR} + (\text{MS LEP ENR} \times 1.04) + (\text{HS LEP ENR} \times 1.17)] \times 0.5$$

$$= \$9,649 \times [19 + (4 \times 1.04) + (5 \times 1.17)] \times 0.5 = \$ 139,959$$

$$\text{COMB COST} = \$9,649 \times [\text{EM COM ENR} + (\text{MS COM ENR} \times 1.04) + (\text{HS COM ENR} \times 1.17)] \times (\text{AR WT} + 0.125)$$

$$= \$9,649 \times [3 + (1 \times 1.04) + (0 \times 1.17)] \times (0.470000 + 0.125) = \$ 23,194 \text{ *****}$$

$$\text{SPEC ED CENS} + \text{SPEECH} = (\text{TOTAL ENR} \times 14.69\% \times \$10,897.75 \times .666667 \times \text{GCA}) + (\text{TOTAL ENR} \times 1.897\% \times \$1,081.61 \times \text{GCA})$$

$$= (2,605 \times 14.69\% \times \$10,897.75 \times .666667 \times 1.0432) + (2,605 \times 1.897\% \times \$1,081.61 \times 1.0432) = \$2,956,056 \text{ *****}$$

Note: Total Enrollment X 1.897% X \$1,081.61 is the speech component.

ADEQUACY BUDGET PLUS CATEGORICALS

$$\text{ADEQUACY BUDGET PLUS CATEGORICALS} = \text{ADEQUACY BUDGET} + \text{SECURITY AID} + \text{SPEC ED CATEGORICAL} + \text{EXTRAORDINARY AID} + \text{TRANSPORTATION}$$

$$= \$31,219,691 + \$190,846 + \$1,075,290 + \$430,779 + \$301,156 = \$33,217,761$$

STATE AID CALCULATION PRIOR TO CAPS

LOCAL FAIR SHARE= (EQ VAL X PROP VAL RATE X 50%) + (AGGREGATE INCOME X INCOME RATE X 50%)
 = (\$3,494,165,103 X 0.0092690802 X .5) + (\$767,679,277 X 0.04546684 X .5)=\$33,645,823

EQUALIZATION AID = (ADEQUACY BUDGET – LOCAL FAIR SHARE)
 = \$31,219,691 - \$33,645,823 =\$ 0
 Note: If calculation is less than 0 then equalization aid set to 0.

SPECIAL ED CAT AID = TOTAL ENR X 14.69% X \$10,897.75 X .333333 X GCA
 =2,605 X .1469 X \$10,897.75 X .333333 X 1.0432 =\$1,450,149 *****

EXTRAORDINARY AID*** = EXTRAORDINARY ELIGIBLE COSTS FROM 2006-07 APPLICATIONS THAT EXCEED
 \$40,000 IN DISTRICT AND \$55,000 OUT OF DISTRICT X 2007-08 CPI (1.0289) X 2008-09 CPI (1.0289) X 75%
 = \$430,779

SECURITY AID IF AT RISK PERCENTAGE EXCEEDS 40 PERCENT
 = [(TOTAL ENR X \$70) + (AR ENR X \$406)] X GCA
 =[(2,605 X \$70) + (39 X \$406)] X 1.0432

IF AT RISK PERCENTAGE AT OR BELOW 40 PERCENT
 =[(TOTAL ENR X \$70) + (AT RISK TOTAL X AT RISK PERCENTAGE x \$1,015)] X GCA
 =[(2,605 X \$70) + (39 X 0.014971 X \$1,015)] X 1.0432
 Your security aid is \$190,846.*****

TRANSPORTATION AID = \$301,156

EDUCATION ADEQUACY AID = \$0

ADJUSTMENT AID = If \$2,372,930 is less than \$1,816,428 X 1.02, then adjustment aid = (\$1,816,428 x 1.02) – \$2,372,930. This ensures a minimum state aid increase of 2%.
 The \$2,372,930 is equalization aid, security aid, special ed categorical aid, extraordinary aid, and transportation aid. The \$1,816,428 is 2007-08 aid.
 = \$0

TOTAL AID 08-09 BEFORE CAPS = ADJUSTMENT AID + EQUALIZATION AID + SECURITY + SPECIAL ED CAT AID + EXTRAORDINARY AID + TRANSPORTATION + EAA
 = \$0+ \$0+ \$190,846+\$1,450,149+\$430,779+ \$301,156 + \$0 =\$ 2,372,930 *****

STATE AID CAPS

State aid increases are capped at 20% for districts spending below their adequacy budget plus categorical aid (comparison exclusive of transportation aid).
 Otherwise state aid increases are capped at 10%. If a district receives adjustment aid, the caps are not applicable.

Cap determination: 2007-08 spending as defined = \$34,719,244

2008-09 adequacy budget as defined = \$32,916,605

<u>2007-08 AID</u>	<u>2008-09 AID UNCAPPED</u>	<u>TOTAL 2008-09 AID CAPPED</u>	<u>%AID INCREASE</u>
\$1,816,428	\$2,372,930	\$1,998,071	10.00

*** Projection based on 2006-07 aid applications and will be adjusted based on the actual applications submitted and approved in 2008.

***** Differences due to rounding.

STATE AID (K-12) SUMMARY	
FY 08	
TOTAL 07-08*	\$1,536,050
FY09	
EQUALIZATION AID	\$0
SPEC ED CAT**	\$891,800
EXORD***	\$332,370
TRANSP	\$273,845
SECURITY	\$117,038
ADJUSTMENT AID	\$0
EDUC. ADEQUACY AID	\$0
TOTAL 08-09	\$1,615,053
STATE AID DIFFERENCE:	\$ 79,003
% STATE AID GROWTH:	5.10%

ENROLLMENT SUMMARY****		
ENROLL 2000	ENROLL 2007	PROJ ENROLL 2008
1,363	1,623	1,602
% ENROLL GROWTH (7 YRS): 19.1%		
FREE and REDUCED PUPILS (2008) : 9		
COMBINATION PUPILS (2008): 0		
LIMITED ENGLISH PUPILS (2008) : 9		
% FREE and REDUCED (2008) : 0.561798 %		
ENROLL GROWTH(7 Yrs) (relative to state average)		14%

WEALTH SUMMARY	
EQUALIZED VAL 2007 = \$2,411,597,863	
AGGREGATE INC 2005 = \$526,235,896	
WEALTH GROWTH (7 Yrs – relative to state average)	
PROPERTY:	-9%
INCOME :	17%
WEALTH PER PUPIL	
PROPERTY	INCOME
District= \$1,505,367	\$328,487
Average= \$977,893	\$190,499
Local Fair Share:	\$23,139,789
2007-08 Tax:	\$19,930,988

*Represents K-12 2007-08 state aid except includes extraordinary aid paid in FY07. Includes all aid except debt service aid, ECPA preschool funding, and EOA preschool funding.
 ** Special education categorical on 12/12/2007 simulations on the DOE’s website includes both special education categorical aid and extraordinary aid summed together.
 *** Projection based on 2006-07 applications and will be adjusted based on the actual applications submitted and approved in 2008.
 **** Actual enrollment counts half day kindergarten as one full pupil. Projected enrollment counts half day kindergarten as one half pupil.

ADEQUACY BUDGET CALCULATION

$$\text{ADEQUACY BUDGET} = (\text{BASE COST} + \text{AT-RISK COST} + \text{LEP COST} + \text{COMB COST}) \times \text{GCA} + (\text{SPEC ED CENS} + \text{SPEECH})$$

$$= (\$16,329,292 + \$42,720 + \$49,162 + \$0) \times 1.0432 + (\$1,783,599 + \$34,290) = \$18,948,458$$

COMPONENTS OF ADEQUACY BUDGET

$$\text{BASE COST} = \$9,649 \times [\text{EM ENR} + (\text{MS ENR} \times 1.04) + (\text{HS ENR} \times 1.17)]$$

$$= \$9,649 \times [764 + (401 \times 1.04) + (437 \times 1.17)] = \$16,329,292$$

$$\text{AT-RISK COST} = \$9,649 \times [\text{EM AR ENR} + (\text{MS AR ENR} \times 1.04) + (\text{HS AR ENR} \times 1.17)] \times \text{AR WEIGHT}$$

$$= \$9,649 \times [5 + (2 \times 1.04) + (2 \times 1.17)] \times 0.470000 = \$42,720 \text{ *****}$$

$$\text{LEP COST} = \$9,649 \times [\text{EM LEP ENR} + (\text{MS LEP ENR} \times 1.04) + (\text{HS LEP ENR} \times 1.17)] \times 0.5$$

$$= \$9,649 \times [2 + (0 \times 1.04) + (7 \times 1.17)] \times 0.5 = \$ 49,162$$

$$\text{COMB COST} = \$9,649 \times [\text{EM COM ENR} + (\text{MS COM ENR} \times 1.04) + (\text{HS COM ENR} \times 1.17)] \times (\text{AR WT} + 0.125)$$

$$= \$9,649 \times [0 + (0 \times 1.04) + (0 \times 1.17)] \times (0.470000 + 0.125) = \$ 0 \text{ *****}$$

$$\text{SPEC ED CENS} + \text{SPEECH} = (\text{TOTAL ENR} \times 14.69\% \times \$10,897.75 \times .666667 \times \text{GCA}) + (\text{TOTAL ENR} \times 1.897\% \times \$1,081.61 \times \text{GCA})$$

$$= (1,602 \times 14.69\% \times \$10,897.75 \times .666667 \times 1.0432) + (1,602 \times 1.897\% \times \$1,081.61 \times 1.0432) = \$1,817,889 \text{ *****}$$

Note: Total Enrollment X 1.897% X \$1,081.61 is the speech component.

ADEQUACY BUDGET PLUS CATEGORICALS

$$\text{ADEQUACY BUDGET PLUS CATEGORICALS} = \text{ADEQUACY BUDGET} + \text{SECURITY AID} + \text{SPEC ED CATEGORICAL} + \text{EXTRAORDINARY AID} + \text{TRANSPORTATION}$$

$$= \$18,948,458 + \$117,038 + \$891,800 + \$332,370 + \$273,845 = \$20,563,511$$

ESSEX - CEDAR GROVE TWP - 0760

2008-09 DISTRICT STATE AID PROFILE

STATE AID CALCULATION PRIOR TO CAPS

LOCAL FAIR SHARE= (EQ VAL X PROP VAL RATE X 50%) + (AGGREGATE INCOME X INCOME RATE X 50%)
= (\$2,411,597,863 X 0.0092690802 X .5) + (\$526,235,896 X 0.04546684 X .5)=\$23,139,789

EQUALIZATION AID = (ADEQUACY BUDGET – LOCAL FAIR SHARE)
= \$18,948,458 - \$23,139,789 =\$ 0
Note: If calculation is less than 0 then equalization aid set to 0.

SPECIAL ED CAT AID = TOTAL ENR X 14.69% X \$10,897.75 X .333333 X GCA
=1,602 X .1469 X \$10,897.75 X .333333 X 1.0432 =\$891,800 *****

EXTRAORDINARY AID*** = EXTRAORDINARY ELIGIBLE COSTS FROM 2006-07 APPLICATIONS THAT EXCEED
\$40,000 IN DISTRICT AND \$55,000 OUT OF DISTRICT X 2007-08 CPI (1.0289) X 2008-09 CPI (1.0289) X 75%
= \$332,370

SECURITY AID IF AT RISK PERCENTAGE EXCEEDS 40 PERCENT
= [(TOTAL ENR X \$70) + (AR ENR X \$406)] X GCA
= [(1,602 X \$70) + (9 X \$406)] X 1.0432

IF AT RISK PERCENTAGE AT OR BELOW 40 PERCENT
= [(TOTAL ENR X \$70) + (AT RISK TOTAL X AT RISK PERCENTAGE x \$1,015)] X GCA
= [(1,602 X \$70) + (9 X 0.005618 X \$1,015)] X 1.0432
Your security aid is \$117,038.*****

TRANSPORTATION AID = \$273,845

EDUCATION ADEQUACY AID = \$0

ADJUSTMENT AID = If \$1,615,053 is less than \$1,536,050 X 1.02, then adjustment aid = (\$1,536,050 x 1.02) – \$1,615,053. This ensures a minimum state aid increase of 2%.
The \$1,615,053 is equalization aid, security aid, special ed categorical aid, extraordinary aid, and transportation aid. The \$1,536,050 is 2007-08 aid.

= \$0

TOTAL AID 08-09 BEFORE CAPS = ADJUSTMENT AID + EQUALIZATION AID + SECURITY + SPECIAL ED CAT AID + EXTRAORDINARY AID + TRANSPORTATION + EAA
= \$0+ \$0+ \$117,038+\$891,800+\$332,370+ \$273,845 + \$0 =\$ 1,615,053 *****

STATE AID CAPS

State aid increases are capped at 20% for districts spending below their adequacy budget plus categorical aid (comparison exclusive of transportation aid).
Otherwise state aid increases are capped at 10%. If a district receives adjustment aid, the caps are not applicable.

Cap determination: 2007-08 spending as defined = \$21,303,000

2008-09 adequacy budget as defined = \$20,289,666

<u>2007-08 AID</u>	<u>2008-09 AID UNCAPPED</u>	<u>TOTAL 2008-09 AID CAPPED</u>	<u>%AID INCREASE</u>
\$1,536,050	\$1,615,053	\$1,615,053	5.10

*** Projection based on 2006-07 aid applications and will be adjusted based on the actual applications submitted and approved in 2008.

***** Differences due to rounding.

ESSEX - EAST ORANGE - 1210

2008-09 DISTRICT STATE AID PROFILE

STATE AID (K-12) SUMMARY	
FY 08	
TOTAL 07-08*	\$176,841,746
FY09	
EQUALIZATION AID	\$129,494,370
SPEC ED CAT**	\$5,556,769
EXORD***	\$761,527
TRANSP	\$1,090,693
SECURITY	\$3,747,489
ADJUSTMENT AID	\$39,727,733
EDUC. ADEQUACY AID	\$0
TOTAL 08-09	\$180,378,581
STATE AID DIFFERENCE:	\$ 3,536,835
% STATE AID GROWTH:	2.00%

ENROLLMENT SUMMARY****		
ENROLL 2000	ENROLL 2007	PROJ ENROLL 2008
11,920	10,359	9,982
% ENROLL GROWTH (7 YRS): -13.1%		
FREE and REDUCED PUPILS (2008) : 6,945		
COMBINATION PUPILS (2008): 182		
LIMITED ENGLISH PUPILS (2008) : 91		
% FREE and REDUCED (2008) : 71.398517 %		
ENROLL GROWTH(7 Yrs) (relative to state average)		
-17%		

WEALTH SUMMARY		
EQUALIZED VAL 2007 = \$3,159,862,968		
AGGREGATE INC 2005 = \$740,118,675		
WEALTH GROWTH (7 Yrs – relative to state average)		
PROPERTY:	2%	
INCOME :	-19%	
WEALTH PER PUPIL		
	PROPERTY	INCOME
District=	\$316,556	\$74,145
Average=	\$977,893	\$190,499
Local Fair Share:	\$31,469,940	
2007-08 Tax:	\$18,070,000	

*Represents K-12 2007-08 state aid except includes extraordinary aid paid in FY07. Includes all aid except debt service aid, ECPA preschool funding, and EOA preschool funding.
 ** Special education categorical on 12/12/2007 simulations on the DOE’s website includes both special education categorical aid and extraordinary aid summed together.
 *** Projection based on 2006-07 applications and will be adjusted based on the actual applications submitted and approved in 2008.
 **** Actual enrollment counts half day kindergarten as one full pupil. Projected enrollment counts half day kindergarten as one half pupil.

ADEQUACY BUDGET CALCULATION

$$\text{ADEQUACY BUDGET} = (\text{BASE COST} + \text{AT-RISK COST} + \text{LEP COST} + \text{COMB COST}) \times \text{GCA} + (\text{SPEC ED CENS} + \text{SPEECH})$$

$$= (\$101,780,933 + \$39,929,657 + \$449,306 + \$1,280,588) \times 1.0432 + (\$11,113,539 + \$213,659) = \$160,964,310$$

COMPONENTS OF ADEQUACY BUDGET

$$\text{BASE COST} = \$9,649 \times [\text{EM ENR} + (\text{MS ENR} \times 1.04) + (\text{HS ENR} \times 1.17)]$$

$$= \$9,649 \times [5,008 + (2,148 \times 1.04) + (2,826 \times 1.17)] = \$101,780,933$$

$$\text{AT-RISK COST} = \$9,649 \times [\text{EM AR ENR} + (\text{MS AR ENR} \times 1.04) + (\text{HS AR ENR} \times 1.17)] \times \text{AR WEIGHT}$$

$$= \$9,649 \times [3,941 + (1,505 \times 1.04) + (1,499 \times 1.17)] \times 0.570000 = \$39,929,657 \text{ *****}$$

$$\text{LEP COST} = \$9,649 \times [\text{EM LEP ENR} + (\text{MS LEP ENR} \times 1.04) + (\text{HS LEP ENR} \times 1.17)] \times 0.5$$

$$= \$9,649 \times [41 + (13 \times 1.04) + (33 \times 1.17)] \times 0.5 = \$ 449,306$$

$$\text{COMB COST} = \$9,649 \times [\text{EM COM ENR} + (\text{MS COM ENR} \times 1.04) + (\text{HS COM ENR} \times 1.17)] \times (\text{AR WT} + 0.125)$$

$$= \$9,649 \times [101 + (37 \times 1.04) + (44 \times 1.17)] \times (0.570000 + 0.125) = \$ 1,280,588 \text{ *****}$$

$$\text{SPEC ED CENS} + \text{SPEECH} = (\text{TOTAL ENR} \times 14.69\% \times \$10,897.75 \times .666667 \times \text{GCA}) + (\text{TOTAL ENR} \times 1.897\% \times \$1,081.61 \times \text{GCA})$$

$$= (9,982 \times 14.69\% \times \$10,897.75 \times .666667 \times 1.0432) + (9,982 \times 1.897\% \times \$1,081.61 \times 1.0432) = \$11,327,198 \text{ *****}$$

Note: Total Enrollment X 1.897% X \$1,081.61 is the speech component.

ADEQUACY BUDGET PLUS CATEGORICALS

$$\text{ADEQUACY BUDGET PLUS CATEGORICALS} = \text{ADEQUACY BUDGET} + \text{SECURITY AID} + \text{SPEC ED CATEGORICAL} + \text{EXTRAORDINARY AID} + \text{TRANSPORTATION}$$

$$= \$160,964,310 + \$3,747,489 + \$5,556,769 + \$761,527 + \$1,090,693 = \$172,120,788$$

ESSEX - EAST ORANGE - 1210

2008-09 DISTRICT STATE AID PROFILE

STATE AID CALCULATION PRIOR TO CAPS

LOCAL FAIR SHARE= (EQ VAL X PROP VAL RATE X 50%) + (AGGREGATE INCOME X INCOME RATE X 50%)
= (\$3,159,862,968 X 0.0092690802 X .5) + (\$740,118,675 X 0.04546684 X .5)=\$31,469,940

EQUALIZATION AID = (ADEQUACY BUDGET – LOCAL FAIR SHARE)
= \$160,964,310 - \$31,469,940 =\$ 129,494,370
Note: If calculation is less than 0 then equalization aid set to 0.

SPECIAL ED CAT AID = TOTAL ENR X 14.69% X \$10,897.75 X .333333 X GCA
=9,982 X .1469 X \$10,897.75 X .333333 X 1.0432 =\$5,556,769 *****

EXTRAORDINARY AID*** = EXTRAORDINARY ELIGIBLE COSTS FROM 2006-07 APPLICATIONS THAT EXCEED
\$40,000 IN DISTRICT AND \$55,000 OUT OF DISTRICT X 2007-08 CPI (1.0289) X 2008-09 CPI (1.0289) X 75%
= \$761,527

SECURITY AID IF AT RISK PERCENTAGE EXCEEDS 40 PERCENT
= [(TOTAL ENR X \$70) + (AR ENR X \$406)] X GCA
= [(9,982 X \$70) + (7,127 X \$406)] X 1.0432

IF AT RISK PERCENTAGE AT OR BELOW 40 PERCENT
= [(TOTAL ENR X \$70) + (AT RISK TOTAL X AT RISK PERCENTAGE x \$1,015)] X GCA
= [(9,982 X \$70) + (7,127 X 0.713985 X \$1,015)] X 1.0432
Your security aid is \$3,747,489.*****

TRANSPORTATION AID = \$1,090,693

EDUCATION ADEQUACY AID = \$0

ADJUSTMENT AID = If \$140,650,848 is less than \$176,841,746 X 1.02, then adjustment aid = (\$176,841,746 x 1.02) – \$140,650,848. This ensures a minimum state aid increase of 2%.
The \$140,650,848 is equalization aid, security aid, special ed categorical aid, extraordinary aid, and transportation aid. The \$176,841,746 is 2007-08 aid.

= \$39,727,733

TOTAL AID 08-09 BEFORE CAPS = ADJUSTMENT AID + EQUALIZATION AID + SECURITY + SPECIAL ED CAT AID + EXTRAORDINARY AID + TRANSPORTATION + EAA
= \$39,727,733+ \$129,494,370+ \$3,747,489+\$5,556,769+\$761,527+ \$1,090,693 + \$0 =\$ 180,378,581 *****

STATE AID CAPS

State aid increases are capped at 20% for districts spending below their adequacy budget plus categorical aid (comparison exclusive of transportation aid).
Otherwise state aid increases are capped at 10%. If a district receives adjustment aid, the caps are not applicable.

Cap determination: 2007-08 spending as defined = \$194,123,953

2008-09 adequacy budget as defined = \$171,030,096

2007-08 AID
\$176,841,746

2008-09 AID UNCAPPED
\$180,378,581

TOTAL 2008-09 AID CAPPED
\$180,378,581

%AID INCREASE
2.00

*** Projection based on 2006-07 aid applications and will be adjusted based on the actual applications submitted and approved in 2008.

***** Differences due to rounding.

STATE AID (K-12) SUMMARY	
FY 08	
TOTAL 07-08*	\$153,325
FY09	
EQUALIZATION AID	\$0
SPEC ED CAT**	\$128,871
EXORD***	\$0
TRANSP	\$
SECURITY	\$16,905
ADJUSTMENT AID	\$10,615
EDUC. ADEQUACY AID	\$0
TOTAL 08-09	\$156,392
STATE AID DIFFERENCE:	\$ 3,067
% STATE AID GROWTH:	2.00%

ENROLLMENT SUMMARY****		
ENROLL 2000	ENROLL 2007	PROJ ENROLL 2008
252	243	232
% ENROLL GROWTH (7 YRS): -3.6%		
FREE and REDUCED PUPILS (2008) : 0		
COMBINATION PUPILS (2008): 0		
LIMITED ENGLISH PUPILS (2008) : 0		
% FREE and REDUCED (2008) : 0.000000 %		
ENROLL GROWTH(7 Yrs) (relative to state average)		-7%

WEALTH SUMMARY	
EQUALIZED VAL 2007 = \$563,884,340	
AGGREGATE INC 2005 = \$205,881,858	
WEALTH GROWTH (7 Yrs – relative to state average)	
PROPERTY:	-24%
INCOME :	-13%
WEALTH PER PUPIL	
PROPERTY	INCOME
District= \$2,435,785	\$889,338
Average= \$977,893	\$190,499
Local Fair Share:	\$7,293,744
2007-08 Tax:	\$3,392,143

*Represents K-12 2007-08 state aid except includes extraordinary aid paid in FY07. Includes all aid except debt service aid, ECPA preschool funding, and EOA preschool funding.
 ** Special education categorical on 12/12/2007 simulations on the DOE’s website includes both special education categorical aid and extraordinary aid summed together.
 *** Projection based on 2006-07 applications and will be adjusted based on the actual applications submitted and approved in 2008.
 **** Actual enrollment counts half day kindergarten as one full pupil. Projected enrollment counts half day kindergarten as one half pupil.

ADEQUACY BUDGET CALCULATION

$$\text{ADEQUACY BUDGET} = (\text{BASE COST} + \text{AT-RISK COST} + \text{LEP COST} + \text{COMB COST}) \times \text{GCA} + (\text{SPEC ED CENS} + \text{SPEECH})$$

$$= (\$2,244,164 + \$0 + \$0 + \$0) \times 1.0432 + (\$257,742 + \$4,955) = \$2,603,810$$

COMPONENTS OF ADEQUACY BUDGET

$$\text{BASE COST} = \$9,649 \times [\text{EM ENR} + (\text{MS ENR} \times 1.04) + (\text{HS ENR} \times 1.17)]$$

$$= \$9,649 \times [205 + (27 \times 1.04) + (0 \times 1.17)] = \$2,244,164$$

$$\text{AT-RISK COST} = \$9,649 \times [\text{EM AR ENR} + (\text{MS AR ENR} \times 1.04) + (\text{HS AR ENR} \times 1.17)] \times \text{AR WEIGHT}$$

$$= \$9,649 \times [0 + (0 \times 1.04) + (0 \times 1.17)] \times 0.470000 = \$0 \text{ *****}$$

$$\text{LEP COST} = \$9,649 \times [\text{EM LEP ENR} + (\text{MS LEP ENR} \times 1.04) + (\text{HS LEP ENR} \times 1.17)] \times 0.5$$

$$= \$9,649 \times [0 + (0 \times 1.04) + (0 \times 1.17)] \times 0.5 = \$0$$

$$\text{COMB COST} = \$9,649 \times [\text{EM COM ENR} + (\text{MS COM ENR} \times 1.04) + (\text{HS COM ENR} \times 1.17)] \times (\text{AR WT} + 0.125)$$

$$= \$9,649 \times [0 + (0 \times 1.04) + (0 \times 1.17)] \times (0.470000 + 0.125) = \$0 \text{ *****}$$

$$\text{SPEC ED CENS} + \text{SPEECH} = (\text{TOTAL ENR} \times 14.69\% \times \$10,897.75 \times .666667 \times \text{GCA}) + (\text{TOTAL ENR} \times 1.897\% \times \$1,081.61 \times \text{GCA})$$

$$= (232 \times 14.69\% \times \$10,897.75 \times .666667 \times 1.0432) + (232 \times 1.897\% \times \$1,081.61 \times 1.0432) = \$262,697 \text{ *****}$$

Note: Total Enrollment X 1.897% X \$1,081.61 is the speech component.

ADEQUACY BUDGET PLUS CATEGORICALS

$$\text{ADEQUACY BUDGET PLUS CATEGORICALS} = \text{ADEQUACY BUDGET} + \text{SECURITY AID} + \text{SPEC ED CATEGORICAL} + \text{EXTRAORDINARY AID} + \text{TRANSPORTATION}$$

$$= \$2,603,810 + \$16,905 + \$128,871 + \$0 + \$ = \$2,749,586$$

ESSEX - ESSEX FELLS BORO - 1400

2008-09 DISTRICT STATE AID PROFILE

STATE AID CALCULATION PRIOR TO CAPS

LOCAL FAIR SHARE= (EQ VAL X PROP VAL RATE X 50%) + (AGGREGATE INCOME X INCOME RATE X 50%)
 = (\$563,884,340 X 0.0092690802 X .5) + (\$205,881,858 X 0.04546684 X .5)=\$7,293,744

EQUALIZATION AID = (ADEQUACY BUDGET – LOCAL FAIR SHARE)
 = \$2,603,810 - \$7,293,744 =\$ 0
 Note: If calculation is less than 0 then equalization aid set to 0.

SPECIAL ED CAT AID = TOTAL ENR X 14.69% X \$10,897.75 X .333333 X GCA
 =232 X .1469 X \$10,897.75 X .333333 X 1.0432 =\$128,871 *****

EXTRAORDINARY AID*** = EXTRAORDINARY ELIGIBLE COSTS FROM 2006-07 APPLICATIONS THAT EXCEED
 \$40,000 IN DISTRICT AND \$55,000 OUT OF DISTRICT X 2007-08 CPI (1.0289) X 2008-09 CPI (1.0289) X 75%
 = \$0

SECURITY AID IF AT RISK PERCENTAGE EXCEEDS 40 PERCENT
 = [(TOTAL ENR X \$70) + (AR ENR X \$406)] X GCA
 = [(232 X \$70) + (0 X \$406)] X 1.0432

IF AT RISK PERCENTAGE AT OR BELOW 40 PERCENT
 = [(TOTAL ENR X \$70) + (AT RISK TOTAL X AT RISK PERCENTAGE x \$1,015)] X GCA
 = [(232 X \$70) + (0 X 0.000000 X \$1,015)] X 1.0432
 Your security aid is \$16,905.*****

TRANSPORTATION AID = \$ EDUCATION ADEQUACY AID = \$0

ADJUSTMENT AID = If \$145,776 is less than \$153,325 X 1.02, then adjustment aid = (\$153,325 x 1.02) – \$145,776. This ensures a minimum state aid increase of 2%.
 The \$145,776 is equalization aid, security aid, special ed categorical aid, extraordinary aid, and transportation aid. The \$153,325 is 2007-08 aid.
 = \$10,615

TOTAL AID 08-09 BEFORE CAPS = ADJUSTMENT AID + EQUALIZATION AID + SECURITY + SPECIAL ED CAT AID + EXTRAORDINARY AID + TRANSPORTATION + EAA
 = \$10,615+ \$0+ \$16,905+\$128,871+\$0+ \$ + \$0 =\$ 156,392 *****

STATE AID CAPS

State aid increases are capped at 20% for districts spending below their adequacy budget plus categorical aid (comparison exclusive of transportation aid).
 Otherwise state aid increases are capped at 10%. If a district receives adjustment aid, the caps are not applicable.

Cap determination: 2007-08 spending as defined = \$3,544,717 2008-09 adequacy budget as defined = \$2,749,586

<u>2007-08 AID</u>	<u>2008-09 AID UNCAPPED</u>	<u>TOTAL 2008-09 AID CAPPED</u>	<u>%AID INCREASE</u>
\$153,325	\$156,392	\$156,392	2.00

*** Projection based on 2006-07 aid applications and will be adjusted based on the actual applications submitted and approved in 2008.
 ***** Differences due to rounding.

STATE AID (K-12) SUMMARY	
FY 08	
TOTAL 07-08*	\$548,352
FY09	
EQUALIZATION AID	\$0
SPEC ED CAT**	\$298,277
EXORD***	\$65,450
TRANSP	\$186,664
SECURITY	\$52,796
ADJUSTMENT AID	\$0
EDUC. ADEQUACY AID	\$0
TOTAL 08-09	\$603,187
STATE AID DIFFERENCE:	\$ 54,835
% STATE AID GROWTH:	10.00%

ENROLLMENT SUMMARY****		
ENROLL 2000	ENROLL 2007	PROJ ENROLL 2008
629	724	723
% ENROLL GROWTH (7 YRS): 15.1%		
FREE and REDUCED PUPILS (2008) : 0		
COMBINATION PUPILS (2008): 0		
LIMITED ENGLISH PUPILS (2008) : 5		
% FREE and REDUCED (2008) : 0.000000 %		
ENROLL GROWTH(7 Yrs) (relative to state average)		11%

WEALTH SUMMARY	
EQUALIZED VAL 2007 = \$1,654,213,443	
AGGREGATE INC 2005 = \$164,590,270	
WEALTH GROWTH (7 Yrs – relative to state average)	
PROPERTY:	-20%
INCOME :	-2%
WEALTH PER PUPIL	
	PROPERTY INCOME
District=	\$2,287,985 \$227,649
Average=	\$977,893 \$190,499
Local Fair Share:	\$11,408,218
2007-08 Tax:	\$8,746,549

*Represents K-12 2007-08 state aid except includes extraordinary aid paid in FY07. Includes all aid except debt service aid, ECPA preschool funding, and EOA preschool funding.
 ** Special education categorical on 12/12/2007 simulations on the DOE’s website includes both special education categorical aid and extraordinary aid summed together.
 *** Projection based on 2006-07 applications and will be adjusted based on the actual applications submitted and approved in 2008.
 **** Actual enrollment counts half day kindergarten as one full pupil. Projected enrollment counts half day kindergarten as one half pupil.

ADEQUACY BUDGET CALCULATION

ADEQUACY BUDGET = (BASE COST + AT-RISK COST + LEP COST + COMB COST) X GCA + (SPEC ED CENS + SPEECH)
 =(\$7,027,560+ \$0+ \$24,123+ \$0) X 1.0432 + (\$804,958 + \$15,475) = \$8,176,748

COMPONENTS OF ADEQUACY BUDGET

BASE COST= \$9,649 X [EM ENR + (MS ENR X 1.04) + (HS ENR X 1.17)]
 = \$9,649 X [590+ (133 X 1.04) + (0 X 1.17)] = \$7,027,560

AT-RISK COST = \$9,649 X [EM AR ENR + (MS AR ENR X 1.04) + (HS AR ENR X 1.17)] X AR WEIGHT
 = \$9,649 X [0 +(0 X 1.04) + (0 X 1.17)] X 0.470000 = \$0 *****

LEP COST = \$9,649 X [EM LEP ENR + (MS LEP ENR X 1.04) + (HS LEP ENR X 1.17)] X 0.5
 = \$9,649 X [5 + (0 X 1.04) + (0 X 1.17)] X 0.5 = \$ 24,123

COMB COST = \$9,649 X [EM COM ENR + (MS COM ENR X 1.04) + (HS COM ENR X 1.17)] X (AR WT + 0.125)
 = \$9,649 X [0 + (0 X 1.04) + (0 X 1.17)] X (0.470000 + 0.125) = \$ 0 *****

SPEC ED CENS + SPEECH = (TOTAL ENR X 14.69% X \$10,897.75 X .666667 X GCA) + (TOTAL ENR X 1.897% X \$1,081.61 X GCA)
 = (723 X 14.69% X \$10,897.75 X .666667 X 1.0432) + (723X 1.897% X \$1,081.61 X 1.0432)=\$820,433 *****
 Note: Total Enrollment X 1.897% X \$1,081.61 is the speech component.

ADEQUACY BUDGET PLUS CATEGORICALS

ADEQUACY BUDGET PLUS CATEGORICALS = ADEQUACY BUDGET + SECURITY AID + SPEC ED CATEGORICAL + EXTRAORDINARY AID + TRANSPORTATION
 = \$8,176,748 + \$52,796 + \$298,277 + \$65,450 + \$186,664 = \$8,779,935

ESSEX - FAIRFIELD TWP - 1465

2008-09 DISTRICT STATE AID PROFILE

STATE AID CALCULATION PRIOR TO CAPS

LOCAL FAIR SHARE= (EQ VAL X PROP VAL RATE X 50%) + (AGGREGATE INCOME X INCOME RATE X 50%)
= (\$1,654,213,443 X 0.0092690802 X .5) + (\$164,590,270 X 0.04546684 X .5)=\$11,408,218

EQUALIZATION AID = (ADEQUACY BUDGET – LOCAL FAIR SHARE)
= \$8,176,748 - \$11,408,218 =\$ 0
Note: If calculation is less than 0 then equalization aid set to 0.

SPECIAL ED CAT AID = TOTAL ENR X 14.69% X \$10,897.75 X .333333 X GCA
=723 X .1469 X \$10,897.75 X .333333 X 1.0432 =\$402,479 *****

EXTRAORDINARY AID*** = EXTRAORDINARY ELIGIBLE COSTS FROM 2006-07 APPLICATIONS THAT EXCEED
\$40,000 IN DISTRICT AND \$55,000 OUT OF DISTRICT X 2007-08 CPI (1.0289) X 2008-09 CPI (1.0289) X 75%
= \$65,450

SECURITY AID IF AT RISK PERCENTAGE EXCEEDS 40 PERCENT
= [(TOTAL ENR X \$70) + (AR ENR X \$406)] X GCA
= [(723 X \$70) + (0 X \$406)] X 1.0432

IF AT RISK PERCENTAGE AT OR BELOW 40 PERCENT
= [(TOTAL ENR X \$70) + (AT RISK TOTAL X AT RISK PERCENTAGE x \$1,015)] X GCA
= [(723 X \$70) + (0 X 0.000000 X \$1,015)] X 1.0432
Your security aid is \$52,796.*****

TRANSPORTATION AID = \$186,664

EDUCATION ADEQUACY AID = \$0

ADJUSTMENT AID = If \$707,389 is less than \$548,352 X 1.02, then adjustment aid = (\$548,352 x 1.02) – \$707,389. This ensures a minimum state aid increase of 2%.
The \$707,389 is equalization aid, security aid, special ed categorical aid, extraordinary aid, and transportation aid. The \$548,352 is 2007-08 aid.
= \$0

TOTAL AID 08-09 BEFORE CAPS = ADJUSTMENT AID + EQUALIZATION AID + SECURITY + SPECIAL ED CAT AID + EXTRAORDINARY AID + TRANSPORTATION + EAA
= \$0+ \$0+ \$52,796+\$402,479+\$65,450+ \$186,664 + \$0 =\$ 707,389 *****

STATE AID CAPS

State aid increases are capped at 20% for districts spending below their adequacy budget plus categorical aid (comparison exclusive of transportation aid).
Otherwise state aid increases are capped at 10%. If a district receives adjustment aid, the caps are not applicable.

Cap determination: 2007-08 spending as defined = \$9,131,935

2008-09 adequacy budget as defined = \$8,593,271

2007-08 AID
\$548,352

2008-09 AID UNCAPPED
\$707,389

TOTAL 2008-09 AID CAPPED
\$603,187

%AID INCREASE
10.00

*** Projection based on 2006-07 aid applications and will be adjusted based on the actual applications submitted and approved in 2008.

***** Differences due to rounding.

STATE AID (K-12) SUMMARY	
FY 08	
TOTAL 07-08*	\$1,142,774
FY09	
EQUALIZATION AID	\$0
SPEC ED CAT**	\$997,265
EXORD***	\$42,070
TRANSP	\$84,666
SECURITY	\$133,050
ADJUSTMENT AID	\$0
EDUC. ADEQUACY AID	\$0
TOTAL 08-09	\$1,257,051
STATE AID DIFFERENCE:	\$ 114,277
% STATE AID GROWTH:	10.00%

ENROLLMENT SUMMARY****		
ENROLL 2000	ENROLL 2007	PROJ ENROLL 2008
1,497	1,795	1,822
% ENROLL GROWTH (7 YRS): 19.9%		
FREE and REDUCED PUPILS (2008) : 0		
COMBINATION PUPILS (2008): 0		
LIMITED ENGLISH PUPILS (2008) : 3		
% FREE and REDUCED (2008) : 0.000000 %		
ENROLL GROWTH(7 Yrs) (relative to state average)		15%

WEALTH SUMMARY		
EQUALIZED VAL 2007 = \$1,520,173,506		
AGGREGATE INC 2005 = \$471,380,673		
WEALTH GROWTH (7 Yrs – relative to state average)		
PROPERTY:	-2%	
INCOME :	-2%	
WEALTH PER PUPIL		
	PROPERTY	INCOME
District=	\$834,343	\$258,716
Average=	\$977,893	\$190,499
Local Fair Share:	\$17,761,400	
2007-08 Tax:	\$22,076,813	

*Represents K-12 2007-08 state aid except includes extraordinary aid paid in FY07. Includes all aid except debt service aid, ECPA preschool funding, and EOA preschool funding.
 ** Special education categorical on 12/12/2007 simulations on the DOE’s website includes both special education categorical aid and extraordinary aid summed together.
 *** Projection based on 2006-07 applications and will be adjusted based on the actual applications submitted and approved in 2008.
 **** Actual enrollment counts half day kindergarten as one full pupil. Projected enrollment counts half day kindergarten as one half pupil.

ADEQUACY BUDGET CALCULATION

$$\text{ADEQUACY BUDGET} = (\text{BASE COST} + \text{AT-RISK COST} + \text{LEP COST} + \text{COMB COST}) \times \text{GCA} + (\text{SPEC ED CENS} + \text{SPEECH})$$

$$= (\$18,552,615 + \$0 + \$16,307 + \$0) \times 1.0432 + (\$2,028,538 + \$38,999) = \$21,438,636$$

COMPONENTS OF ADEQUACY BUDGET

$$\text{BASE COST} = \$9,649 \times [\text{EM ENR} + (\text{MS ENR} \times 1.04) + (\text{HS ENR} \times 1.17)]$$

$$= \$9,649 \times [899 + (432 \times 1.04) + (491 \times 1.17)] = \$18,552,615$$

$$\text{AT-RISK COST} = \$9,649 \times [\text{EM AR ENR} + (\text{MS AR ENR} \times 1.04) + (\text{HS AR ENR} \times 1.17)] \times \text{AR WEIGHT}$$

$$= \$9,649 \times [0 + (0 \times 1.04) + (0 \times 1.17)] \times 0.470000 = \$0 \text{ *****}$$

$$\text{LEP COST} = \$9,649 \times [\text{EM LEP ENR} + (\text{MS LEP ENR} \times 1.04) + (\text{HS LEP ENR} \times 1.17)] \times 0.5$$

$$= \$9,649 \times [0 + (1 \times 1.04) + (2 \times 1.17)] \times 0.5 = \$ 16,307$$

$$\text{COMB COST} = \$9,649 \times [\text{EM COM ENR} + (\text{MS COM ENR} \times 1.04) + (\text{HS COM ENR} \times 1.17)] \times (\text{AR WT} + 0.125)$$

$$= \$9,649 \times [0 + (0 \times 1.04) + (0 \times 1.17)] \times (0.470000 + 0.125) = \$0 \text{ *****}$$

$$\text{SPEC ED CENS} + \text{SPEECH} = (\text{TOTAL ENR} \times 14.69\% \times \$10,897.75 \times .666667 \times \text{GCA}) + (\text{TOTAL ENR} \times 1.897\% \times \$1,081.61 \times \text{GCA})$$

$$= (1,822 \times 14.69\% \times \$10,897.75 \times .666667 \times 1.0432) + (1,822 \times 1.897\% \times \$1,081.61 \times 1.0432) = \$2,067,537 \text{ *****}$$

Note: Total Enrollment X 1.897% X \$1,081.61 is the speech component.

ADEQUACY BUDGET PLUS CATEGORICALS

$$\text{ADEQUACY BUDGET PLUS CATEGORICALS} = \text{ADEQUACY BUDGET} + \text{SECURITY AID} + \text{SPEC ED CATEGORICAL} + \text{EXTRAORDINARY AID} + \text{TRANSPORTATION}$$

$$= \$21,438,636 + \$133,050 + \$997,265 + \$42,070 + \$84,666 = \$22,695,687$$

ESSEX - GLEN RIDGE BORO - 1750

2008-09 DISTRICT STATE AID PROFILE

STATE AID CALCULATION PRIOR TO CAPS

LOCAL FAIR SHARE= (EQ VAL X PROP VAL RATE X 50%) + (AGGREGATE INCOME X INCOME RATE X 50%)
= (\$1,520,173,506 X 0.0092690802 X .5) + (\$471,380,673 X 0.04546684 X .5)=\$17,761,400

EQUALIZATION AID = (ADEQUACY BUDGET – LOCAL FAIR SHARE)
= \$21,438,636 - \$17,761,400 = \$ 3,677,236
Note: If calculation is less than 0 then equalization aid set to 0.

SPECIAL ED CAT AID = TOTAL ENR X 14.69% X \$10,897.75 X .333333 X GCA
=1,822 X .1469 X \$10,897.75 X .333333 X 1.0432 =\$1,014,269 *****

EXTRAORDINARY AID*** = EXTRAORDINARY ELIGIBLE COSTS FROM 2006-07 APPLICATIONS THAT EXCEED
\$40,000 IN DISTRICT AND \$55,000 OUT OF DISTRICT X 2007-08 CPI (1.0289) X 2008-09 CPI (1.0289) X 75%
= \$42,070

SECURITY AID IF AT RISK PERCENTAGE EXCEEDS 40 PERCENT
= [(TOTAL ENR X \$70) + (AR ENR X \$406)] X GCA
= [(1,822 X \$70) + (0 X \$406)] X 1.0432

IF AT RISK PERCENTAGE AT OR BELOW 40 PERCENT
= [(TOTAL ENR X \$70) + (AT RISK TOTAL X AT RISK PERCENTAGE x \$1,015)] X GCA
= [(1,822 X \$70) + (0 X 0.000000 X \$1,015)] X 1.0432
Your security aid is \$133,050.*****

TRANSPORTATION AID = \$84,666

EDUCATION ADEQUACY AID = \$0

ADJUSTMENT AID = If \$4,951,291 is less than \$1,142,774 X 1.02, then adjustment aid = (\$1,142,774 x 1.02) – \$4,951,291. This ensures a minimum state aid increase of 2%.
The \$4,951,291 is equalization aid, security aid, special ed categorical aid, extraordinary aid, and transportation aid. The \$1,142,774 is 2007-08 aid.

= \$0

TOTAL AID 08-09 BEFORE CAPS = ADJUSTMENT AID + EQUALIZATION AID + SECURITY + SPECIAL ED CAT AID + EXTRAORDINARY AID + TRANSPORTATION + EAA
= \$0+ \$3,677,236+ \$133,050+\$1,014,269+\$42,070+ \$84,666 + \$0 =\$ 4,951,291 *****

STATE AID CAPS

State aid increases are capped at 20% for districts spending below their adequacy budget plus categorical aid (comparison exclusive of transportation aid).
Otherwise state aid increases are capped at 10%. If a district receives adjustment aid, the caps are not applicable.

Cap determination: 2007-08 spending as defined = \$23,101,101

2008-09 adequacy budget as defined = \$22,611,021

<u>2007-08 AID</u>	<u>2008-09 AID UNCAPPED</u>	<u>TOTAL 2008-09 AID CAPPED</u>	<u>%AID INCREASE</u>
\$1,142,774	\$4,951,291	\$1,257,051	10.00

*** Projection based on 2006-07 aid applications and will be adjusted based on the actual applications submitted and approved in 2008.

***** Differences due to rounding.

STATE AID (K-12) SUMMARY	
FY 08	
TOTAL 07-08*	\$111,562,680
FY09	
EQUALIZATION AID	\$85,154,280
SPEC ED CAT**	\$4,044,829
EXORD***	\$649,589
TRANSP	\$1,492,319
SECURITY	\$2,596,617
ADJUSTMENT AID	\$19,856,299
EDUC. ADEQUACY AID	\$0
TOTAL 08-09	\$113,793,934
STATE AID DIFFERENCE:	\$ 2,231,254
% STATE AID GROWTH:	2.00%

ENROLLMENT SUMMARY****		
ENROLL 2000	ENROLL 2007	PROJ ENROLL 2008
8,303	7,507	7,266
% ENROLL GROWTH (7 YRS): -9.6%		
FREE and REDUCED PUPILS (2008) : 4,636		
COMBINATION PUPILS (2008): 242		
LIMITED ENGLISH PUPILS (2008) : 99		
% FREE and REDUCED (2008) : 67.134600 %		
ENROLL GROWTH(7 Yrs) (relative to state average)		
		-13%

WEALTH SUMMARY	
EQUALIZED VAL 2007 = \$2,904,343,383	
AGGREGATE INC 2005 = \$729,827,321	
WEALTH GROWTH (7 Yrs – relative to state average)	
PROPERTY:	1%
INCOME :	-20%
WEALTH PER PUPIL	
PROPERTY	INCOME
District= \$399,717	\$100,444
Average= \$977,893	\$190,499
Local Fair Share:	\$30,051,767
2007-08 Tax:	\$17,459,529

*Represents K-12 2007-08 state aid except includes extraordinary aid paid in FY07. Includes all aid except debt service aid, ECPA preschool funding, and EOA preschool funding.
 ** Special education categorical on 12/12/2007 simulations on the DOE’s website includes both special education categorical aid and extraordinary aid summed together.
 *** Projection based on 2006-07 applications and will be adjusted based on the actual applications submitted and approved in 2008.
 **** Actual enrollment counts half day kindergarten as one full pupil. Projected enrollment counts half day kindergarten as one half pupil.

ADEQUACY BUDGET CALCULATION

$$\text{ADEQUACY BUDGET} = (\text{BASE COST} + \text{AT-RISK COST} + \text{LEP COST} + \text{COMB COST}) \times \text{GCA} + (\text{SPEC ED CENS} + \text{SPEECH})$$

$$= (\$73,770,658 + \$26,539,802 + \$505,366 + \$1,715,677) \times 1.0432 + (\$8,089,659 + \$155,525) = \$115,206,047$$

COMPONENTS OF ADEQUACY BUDGET

$$\text{BASE COST} = \$9,649 \times [\text{EM ENR} + (\text{MS ENR} \times 1.04) + (\text{HS ENR} \times 1.17)]$$

$$= \$9,649 \times [3,767 + (1,657 \times 1.04) + (1,842 \times 1.17)] = \$73,770,658$$

$$\text{AT-RISK COST} = \$9,649 \times [\text{EM AR ENR} + (\text{MS AR ENR} \times 1.04) + (\text{HS AR ENR} \times 1.17)] \times \text{AR WEIGHT}$$

$$= \$9,649 \times [2,668 + (1,116 \times 1.04) + (852 \times 1.17)] \times 0.570000 = \$26,539,802 \text{ *****}$$

$$\text{LEP COST} = \$9,649 \times [\text{EM LEP ENR} + (\text{MS LEP ENR} \times 1.04) + (\text{HS LEP ENR} \times 1.17)] \times 0.5$$

$$= \$9,649 \times [43 + (11 \times 1.04) + (43 \times 1.17)] \times 0.5 = \$ 505,366$$

$$\text{COMB COST} = \$9,649 \times [\text{EM COM ENR} + (\text{MS COM ENR} \times 1.04) + (\text{HS COM ENR} \times 1.17)] \times (\text{AR WT} + 0.125)$$

$$= \$9,649 \times [130 + (40 \times 1.04) + (72 \times 1.17)] \times (0.570000 + 0.125) = \$ 1,715,677 \text{ *****}$$

$$\text{SPEC ED CENS} + \text{SPEECH} = (\text{TOTAL ENR} \times 14.69\% \times \$10,897.75 \times .666667 \times \text{GCA}) + (\text{TOTAL ENR} \times 1.897\% \times \$1,081.61 \times \text{GCA})$$

$$= (7,266 \times 14.69\% \times \$10,897.75 \times .666667 \times 1.0432) + (7,266 \times 1.897\% \times \$1,081.61 \times 1.0432) = \$8,245,184 \text{ *****}$$

Note: Total Enrollment X 1.897% X \$1,081.61 is the speech component.

ADEQUACY BUDGET PLUS CATEGORICALS

$$\text{ADEQUACY BUDGET PLUS CATEGORICALS} = \text{ADEQUACY BUDGET} + \text{SECURITY AID} + \text{SPEC ED CATEGORICAL} + \text{EXTRAORDINARY AID} + \text{TRANSPORTATION}$$

$$= \$115,206,047 + \$2,596,617 + \$4,044,829 + \$649,589 + \$1,492,319 = \$123,989,402$$

ESSEX - IRVINGTON TOWNSHIP - 2330

2008-09 DISTRICT STATE AID PROFILE

STATE AID CALCULATION PRIOR TO CAPS

$$\begin{aligned} \text{LOCAL FAIR SHARE} &= (\text{EQ VAL X PROP VAL RATE X } 50\%) + (\text{AGGREGATE INCOME X INCOME RATE X } 50\%) \\ &= (\$2,904,343,383 \times 0.0092690802 \times .5) + (\$729,827,321 \times 0.04546684 \times .5) = \$30,051,767 \end{aligned}$$

$$\begin{aligned} \text{EQUALIZATION AID} &= (\text{ADEQUACY BUDGET} - \text{LOCAL FAIR SHARE}) \\ &= \$115,206,047 - \$30,051,767 = \$85,154,280 \\ \text{Note:} &\text{ If calculation is less than 0 then equalization aid set to 0.} \end{aligned}$$

$$\begin{aligned} \text{SPECIAL ED CAT AID} &= \text{TOTAL ENR X } 14.69\% \times \$10,897.75 \times .333333 \times \text{GCA} \\ &= 7,266 \times .1469 \times \$10,897.75 \times .333333 \times 1.0432 = \$4,044,829 \text{ *****} \end{aligned}$$

$$\begin{aligned} \text{EXTRAORDINARY AID} &= \text{EXTRAORDINARY ELIGIBLE COSTS FROM 2006-07 APPLICATIONS THAT EXCEED} \\ &\quad \$40,000 \text{ IN DISTRICT AND } \$55,000 \text{ OUT OF DISTRICT X } 2007\text{-}08 \text{ CPI (1.0289) X } 2008\text{-}09 \text{ CPI (1.0289) X } 75\% \\ &= \$649,589 \end{aligned}$$

$$\begin{aligned} \text{SECURITY AID} &\quad \text{IF AT RISK PERCENTAGE EXCEEDS 40 PERCENT} \\ &= [(\text{TOTAL ENR X } \$70) + (\text{AR ENR X } \$406)] \times \text{GCA} \\ &= [(7,266 \times \$70) + (4,878 \times \$406)] \times 1.0432 \\ &\quad \text{IF AT RISK PERCENTAGE AT OR BELOW 40 PERCENT} \\ &= [(\text{TOTAL ENR X } \$70) + (\text{AT RISK TOTAL X AT RISK PERCENTAGE} \times \$1,015)] \times \text{GCA} \\ &= [(7,266 \times \$70) + (4,878 \times 0.671346 \times \$1,015)] \times 1.0432 \\ &\quad \text{Your security aid is } \$2,596,617. \text{*****} \end{aligned}$$

$$\text{TRANSPORTATION AID} = \$1,492,319$$

$$\text{EDUCATION ADEQUACY AID} = \$0$$

$$\begin{aligned} \text{ADJUSTMENT AID} &= \text{If } \$93,937,635 \text{ is less than } \$111,562,680 \times 1.02, \text{ then adjustment aid} = (\$111,562,680 \times 1.02) - \$93,937,635. \text{ This ensures a minimum state aid increase of } 2\%. \\ &\quad \text{The } \$93,937,635 \text{ is equalization aid, security aid, special ed categorical aid, extraordinary aid, and transportation aid. The } \$111,562,680 \text{ is } 2007\text{-}08 \text{ aid.} \\ &= \$19,856,299 \end{aligned}$$

$$\begin{aligned} \text{TOTAL AID } 08\text{-}09 \text{ BEFORE CAPS} &= \text{ADJUSTMENT AID} + \text{EQUALIZATION AID} + \text{SECURITY} + \text{SPECIAL ED CAT AID} + \text{EXTRAORDINARY AID} + \text{TRANSPORTATION} + \text{EAA} \\ &= \$19,856,299 + \$85,154,280 + \$2,596,617 + \$4,044,829 + \$649,589 + \$1,492,319 + \$0 = \$113,793,934 \text{ *****} \end{aligned}$$

STATE AID CAPS

State aid increases are capped at 20% for districts spending below their adequacy budget plus categorical aid (comparison exclusive of transportation aid). Otherwise state aid increases are capped at 10%. If a district receives adjustment aid, the caps are not applicable.

Cap determination: 2007-08 spending as defined = \$127,524,801

2008-09 adequacy budget as defined = \$122,497,083

<u>2007-08 AID</u>	<u>2008-09 AID UNCAPPED</u>	<u>TOTAL 2008-09 AID CAPPED</u>	<u>%AID INCREASE</u>
\$111,562,680	\$113,793,934	\$113,793,934	2.00

*** Projection based on 2006-07 aid applications and will be adjusted based on the actual applications submitted and approved in 2008.

***** Differences due to rounding.

STATE AID (K-12) SUMMARY	
FY 08	
TOTAL 07-08*	\$4,747,087
FY09	
EQUALIZATION AID	\$0
SPEC ED CAT**	\$3,243,212
EXORD***	\$674,851
TRANSP	\$643,707
SECURITY	\$425,774
ADJUSTMENT AID	\$0
EDUC. ADEQUACY AID	\$0
TOTAL 08-09	\$4,987,544
STATE AID DIFFERENCE:	\$ 240,457
% STATE AID GROWTH:	5.10%

ENROLLMENT SUMMARY****		
ENROLL 2000	ENROLL 2007	PROJ ENROLL 2008
4,803	5,686	5,826
% ENROLL GROWTH (7 YRS): 18.4%		
FREE and REDUCED PUPILS (2008) : 39		
COMBINATION PUPILS (2008): 4		
LIMITED ENGLISH PUPILS (2008) : 61		
% FREE and REDUCED (2008) : 0.738071 %		
ENROLL GROWTH(7 Yrs) (relative to state average)		14%

WEALTH SUMMARY	
EQUALIZED VAL 2007 = \$7,936,586,971	
AGGREGATE INC 2005 = \$2,593,269,834	
WEALTH GROWTH (7 Yrs – relative to state average)	
PROPERTY:	-8%
INCOME :	74%
WEALTH PER PUPIL	
PROPERTY	INCOME
District= \$1,362,270	\$445,120
Average= \$977,893	\$190,499
Local Fair Share:	\$95,736,322
2007-08 Tax:	\$79,251,361

*Represents K-12 2007-08 state aid except includes extraordinary aid paid in FY07. Includes all aid except debt service aid, ECPA preschool funding, and EOA preschool funding.
 ** Special education categorical on 12/12/2007 simulations on the DOE’s website includes both special education categorical aid and extraordinary aid summed together.
 *** Projection based on 2006-07 applications and will be adjusted based on the actual applications submitted and approved in 2008.
 **** Actual enrollment counts half day kindergarten as one full pupil. Projected enrollment counts half day kindergarten as one half pupil.

ADEQUACY BUDGET CALCULATION

$$\text{ADEQUACY BUDGET} = (\text{BASE COST} + \text{AT-RISK COST} + \text{LEP COST} + \text{COMB COST}) \times \text{GCA} + (\text{SPEC ED CENS} + \text{SPEECH})$$

$$= (\$59,591,645 + \$189,065 + \$306,886 + \$24,170) \times 1.0432 + (\$6,486,423 + \$124,702) = \$69,319,721$$

COMPONENTS OF ADEQUACY BUDGET

$$\text{BASE COST} = \$9,649 \times [\text{EM ENR} + (\text{MS ENR} \times 1.04) + (\text{HS ENR} \times 1.17)]$$

$$= \$9,649 \times [2,752 + (1,328 \times 1.04) + (1,746 \times 1.17)] = \$59,591,645$$

$$\text{AT-RISK COST} = \$9,649 \times [\text{EM AR ENR} + (\text{MS AR ENR} \times 1.04) + (\text{HS AR ENR} \times 1.17)] \times \text{AR WEIGHT}$$

$$= \$9,649 \times [14 + (12 \times 1.04) + (13 \times 1.17)] \times 0.470000 = \$189,065 \text{ *****}$$

$$\text{LEP COST} = \$9,649 \times [\text{EM LEP ENR} + (\text{MS LEP ENR} \times 1.04) + (\text{HS LEP ENR} \times 1.17)] \times 0.5$$

$$= \$9,649 \times [51 + (2 \times 1.04) + (9 \times 1.17)] \times 0.5 = \$ 306,886$$

$$\text{COMB COST} = \$9,649 \times [\text{EM COM ENR} + (\text{MS COM ENR} \times 1.04) + (\text{HS COM ENR} \times 1.17)] \times (\text{AR WT} + 0.125)$$

$$= \$9,649 \times [2 + (1 \times 1.04) + (1 \times 1.17)] \times (0.470000 + 0.125) = \$ 24,170 \text{ *****}$$

$$\text{SPEC ED CENS} + \text{SPEECH} = (\text{TOTAL ENR} \times 14.69\% \times \$10,897.75 \times .666667 \times \text{GCA}) + (\text{TOTAL ENR} \times 1.897\% \times \$1,081.61 \times \text{GCA})$$

$$= (5,826 \times 14.69\% \times \$10,897.75 \times .666667 \times 1.0432) + (5,826 \times 1.897\% \times \$1,081.61 \times 1.0432) = \$6,611,125 \text{ *****}$$

Note: Total Enrollment X 1.897% X \$1,081.61 is the speech component.

ADEQUACY BUDGET PLUS CATEGORICALS

$$\text{ADEQUACY BUDGET PLUS CATEGORICALS} = \text{ADEQUACY BUDGET} + \text{SECURITY AID} + \text{SPEC ED CATEGORICAL} + \text{EXTRAORDINARY AID} + \text{TRANSPORTATION}$$

$$= \$69,319,721 + \$425,774 + \$3,243,212 + \$674,851 + \$643,707 = \$74,307,265$$

ESSEX - LIVINGSTON TWP - 2730

2008-09 DISTRICT STATE AID PROFILE

STATE AID CALCULATION PRIOR TO CAPS

LOCAL FAIR SHARE= (EQ VAL X PROP VAL RATE X 50%) + (AGGREGATE INCOME X INCOME RATE X 50%)
= (\$7,936,586,971 X 0.0092690802 X .5) + (\$2,593,269,834 X 0.04546684 X .5)=\$95,736,322

EQUALIZATION AID = (ADEQUACY BUDGET – LOCAL FAIR SHARE)
= \$69,319,721 - \$95,736,322 =\$ 0
Note: If calculation is less than 0 then equalization aid set to 0.

SPECIAL ED CAT AID = TOTAL ENR X 14.69% X \$10,897.75 X .333333 X GCA
=5,826 X .1469 X \$10,897.75 X .333333 X 1.0432 =\$3,243,212 *****

EXTRAORDINARY AID*** = EXTRAORDINARY ELIGIBLE COSTS FROM 2006-07 APPLICATIONS THAT EXCEED
\$40,000 IN DISTRICT AND \$55,000 OUT OF DISTRICT X 2007-08 CPI (1.0289) X 2008-09 CPI (1.0289) X 75%
= \$674,851

SECURITY AID IF AT RISK PERCENTAGE EXCEEDS 40 PERCENT
= [(TOTAL ENR X \$70) + (AR ENR X \$406)] X GCA
= [(5,826 X \$70) + (43 X \$406)] X 1.0432

IF AT RISK PERCENTAGE AT OR BELOW 40 PERCENT
= [(TOTAL ENR X \$70) + (AT RISK TOTAL X AT RISK PERCENTAGE x \$1,015)] X GCA
= [(5,826 X \$70) + (43 X 0.007381 X \$1,015)] X 1.0432
Your security aid is \$425,774.*****

TRANSPORTATION AID = \$643,707

EDUCATION ADEQUACY AID = \$0

ADJUSTMENT AID = If \$4,987,544 is less than \$4,747,087 X 1.02, then adjustment aid = (\$4,747,087 x 1.02) – \$4,987,544. This ensures a minimum state aid increase of 2%.
The \$4,987,544 is equalization aid, security aid, special ed categorical aid, extraordinary aid, and transportation aid. The \$4,747,087 is 2007-08 aid.

= \$0

TOTAL AID 08-09 BEFORE CAPS = ADJUSTMENT AID + EQUALIZATION AID + SECURITY + SPECIAL ED CAT AID + EXTRAORDINARY AID + TRANSPORTATION + EAA
= \$0+ \$0+ \$425,774+\$3,243,212+\$674,851+ \$643,707 + \$0 =\$ 4,987,544 *****

STATE AID CAPS

State aid increases are capped at 20% for districts spending below their adequacy budget plus categorical aid (comparison exclusive of transportation aid).
Otherwise state aid increases are capped at 10%. If a district receives adjustment aid, the caps are not applicable.

Cap determination: 2007-08 spending as defined = \$83,998,448

2008-09 adequacy budget as defined = \$73,663,558

<u>2007-08 AID</u>	<u>2008-09 AID UNCAPPED</u>	<u>TOTAL 2008-09 AID CAPPED</u>	<u>%AID INCREASE</u>
\$4,747,087	\$4,987,544	\$4,987,544	5.10

*** Projection based on 2006-07 aid applications and will be adjusted based on the actual applications submitted and approved in 2008.

***** Differences due to rounding.

STATE AID (K-12) SUMMARY	
FY 08	
TOTAL 07-08*	\$3,605,637
FY09	
EQUALIZATION AID	\$0
SPEC ED CAT**	\$2,236,540
EXORD***	\$968,042
TRANSP	\$415,527
SECURITY	\$346,092
ADJUSTMENT AID	\$0
EDUC. ADEQUACY AID	\$0
TOTAL 08-09	\$3,966,201
STATE AID DIFFERENCE:	\$ 360,564
% STATE AID GROWTH:	10.00%

ENROLLMENT SUMMARY****		
ENROLL 2000	ENROLL 2007	PROJ ENROLL 2008
3,781	4,643	4,735
% ENROLL GROWTH (7 YRS): 22.8%		
FREE and REDUCED PUPILS (2008) : 33		
COMBINATION PUPILS (2008): 5		
LIMITED ENGLISH PUPILS (2008) : 56		
% FREE and REDUCED (2008) : 0.802534 %		
ENROLL GROWTH(7 Yrs) (relative to state average)		18%

WEALTH SUMMARY	
EQUALIZED VAL 2007 = \$8,674,996,445	
AGGREGATE INC 2005 = \$3,040,983,702	
WEALTH GROWTH (7 Yrs – relative to state average)	
PROPERTY:	-19%
INCOME :	56%
WEALTH PER PUPIL	
PROPERTY	INCOME
District= \$1,832,101	\$642,235
Average= \$977,893	\$190,499
Local Fair Share:	\$109,336,578
2007-08 Tax:	\$65,038,578

*Represents K-12 2007-08 state aid except includes extraordinary aid paid in FY07. Includes all aid except debt service aid, ECPA preschool funding, and EOA preschool funding.
 ** Special education categorical on 12/12/2007 simulations on the DOE’s website includes both special education categorical aid and extraordinary aid summed together.
 *** Projection based on 2006-07 applications and will be adjusted based on the actual applications submitted and approved in 2008.
 **** Actual enrollment counts half day kindergarten as one full pupil. Projected enrollment counts half day kindergarten as one half pupil.

ADEQUACY BUDGET CALCULATION

$$\text{ADEQUACY BUDGET} = (\text{BASE COST} + \text{AT-RISK COST} + \text{LEP COST} + \text{COMB COST}) \times \text{GCA} + (\text{SPEC ED CENS} + \text{SPEECH})$$

$$= (\$48,439,041 + \$156,685 + \$287,781 + \$29,682) \times 1.0432 + (\$5,271,750 + \$101,350) = \$56,399,339$$

COMPONENTS OF ADEQUACY BUDGET

$$\text{BASE COST} = \$9,649 \times [\text{EM ENR} + (\text{MS ENR} \times 1.04) + (\text{HS ENR} \times 1.17)]$$

$$= \$9,649 \times [2,232 + (1,080 \times 1.04) + (1,423 \times 1.17)] = \$48,439,041$$

$$\text{AT-RISK COST} = \$9,649 \times [\text{EM AR ENR} + (\text{MS AR ENR} \times 1.04) + (\text{HS AR ENR} \times 1.17)] \times \text{AR WEIGHT}$$

$$= \$9,649 \times [17 + (9 \times 1.04) + (7 \times 1.17)] \times 0.470000 = \$156,685 \text{ *****}$$

$$\text{LEP COST} = \$9,649 \times [\text{EM LEP ENR} + (\text{MS LEP ENR} \times 1.04) + (\text{HS LEP ENR} \times 1.17)] \times 0.5$$

$$= \$9,649 \times [33 + (11 \times 1.04) + (13 \times 1.17)] \times 0.5 = \$ 287,781$$

$$\text{COMB COST} = \$9,649 \times [\text{EM COM ENR} + (\text{MS COM ENR} \times 1.04) + (\text{HS COM ENR} \times 1.17)] \times (\text{AR WT} + 0.125)$$

$$= \$9,649 \times [4 + (0 \times 1.04) + (1 \times 1.17)] \times (0.470000 + 0.125) = \$ 29,682 \text{ *****}$$

$$\text{SPEC ED CENS} + \text{SPEECH} = (\text{TOTAL ENR} \times 14.69\% \times \$10,897.75 \times .666667 \times \text{GCA}) + (\text{TOTAL ENR} \times 1.897\% \times \$1,081.61 \times \text{GCA})$$

$$= (4,735 \times 14.69\% \times \$10,897.75 \times .666667 \times 1.0432) + (4,735 \times 1.897\% \times \$1,081.61 \times 1.0432) = \$5,373,100 \text{ *****}$$

Note: Total Enrollment X 1.897% X \$1,081.61 is the speech component.

ADEQUACY BUDGET PLUS CATEGORICALS

$$\text{ADEQUACY BUDGET PLUS CATEGORICALS} = \text{ADEQUACY BUDGET} + \text{SECURITY AID} + \text{SPEC ED CATEGORICAL} + \text{EXTRAORDINARY AID} + \text{TRANSPORTATION}$$

$$= \$56,399,339 + \$346,092 + \$2,236,540 + \$968,042 + \$415,527 = \$60,365,540$$

ESSEX - MILLBURN TWP - 3190

2008-09 DISTRICT STATE AID PROFILE

STATE AID CALCULATION PRIOR TO CAPS

LOCAL FAIR SHARE= (EQ VAL X PROP VAL RATE X 50%) + (AGGREGATE INCOME X INCOME RATE X 50%)
 = (\$8,674,996,445 X 0.0092690802 X .5) + (\$3,040,983,702 X 0.04546684 X .5)=\$109,336,578

EQUALIZATION AID = (ADEQUACY BUDGET – LOCAL FAIR SHARE)
 = \$56,399,339 - \$109,336,578 =\$ 0
 Note: If calculation is less than 0 then equalization aid set to 0.

SPECIAL ED CAT AID = TOTAL ENR X 14.69% X \$10,897.75 X .333333 X GCA
 =4,735 X .1469 X \$10,897.75 X .333333 X 1.0432 =\$2,635,875 *****

EXTRAORDINARY AID*** = EXTRAORDINARY ELIGIBLE COSTS FROM 2006-07 APPLICATIONS THAT EXCEED
 \$40,000 IN DISTRICT AND \$55,000 OUT OF DISTRICT X 2007-08 CPI (1.0289) X 2008-09 CPI (1.0289) X 75%
 = \$968,042

SECURITY AID IF AT RISK PERCENTAGE EXCEEDS 40 PERCENT
 = [(TOTAL ENR X \$70) + (AR ENR X \$406)] X GCA
 =[(4,735 X \$70) + (38 X \$406)] X 1.0432

IF AT RISK PERCENTAGE AT OR BELOW 40 PERCENT
 =[(TOTAL ENR X \$70) + (AT RISK TOTAL X AT RISK PERCENTAGE x \$1,015)] X GCA
 =[(4,735 X \$70) + (38 X 0.008025 X \$1,015)] X 1.0432
 Your security aid is \$346,092.*****

TRANSPORTATION AID = \$415,527

EDUCATION ADEQUACY AID = \$0

ADJUSTMENT AID = If \$4,365,536 is less than \$3,605,637 X 1.02, then adjustment aid = (\$3,605,637 x 1.02) – \$4,365,536. This ensures a minimum state aid increase of 2%.
 The \$4,365,536 is equalization aid, security aid, special ed categorical aid, extraordinary aid, and transportation aid. The \$3,605,637 is 2007-08 aid.
 = \$0

TOTAL AID 08-09 BEFORE CAPS = ADJUSTMENT AID + EQUALIZATION AID + SECURITY + SPECIAL ED CAT AID + EXTRAORDINARY AID + TRANSPORTATION + EAA
 = \$0+ \$0+ \$346,092+\$2,635,875+\$968,042+ \$415,527 + \$0 =\$ 4,365,536 *****

STATE AID CAPS

State aid increases are capped at 20% for districts spending below their adequacy budget plus categorical aid (comparison exclusive of transportation aid).
 Otherwise state aid increases are capped at 10%. If a district receives adjustment aid, the caps are not applicable.

Cap determination: 2007-08 spending as defined = \$68,644,215

2008-09 adequacy budget as defined = \$59,950,013

<u>2007-08 AID</u>	<u>2008-09 AID UNCAPPED</u>	<u>TOTAL 2008-09 AID CAPPED</u>	<u>%AID INCREASE</u>
\$3,605,637	\$4,365,536	\$3,966,201	10.00

*** Projection based on 2006-07 aid applications and will be adjusted based on the actual applications submitted and approved in 2008.

***** Differences due to rounding.

STATE AID (K-12) SUMMARY	
FY 08	
TOTAL 07-08*	\$9,399,573
FY09	
EQUALIZATION AID	\$822,579
SPEC ED CAT**	\$3,743,109
EXORD***	\$549,316
TRANSP	\$868,511
SECURITY	\$730,030
ADJUSTMENT AID	\$2,874,020
EDUC. ADEQUACY AID	\$0
TOTAL 08-09	\$9,587,564
STATE AID DIFFERENCE:	\$ 187,991
% STATE AID GROWTH:	2.00%

ENROLLMENT SUMMARY****		
ENROLL 2000	ENROLL 2007	PROJ ENROLL 2008
6,201	6,665	6,724
% ENROLL GROWTH (7 YRS): 7.5%		
FREE and REDUCED PUPILS (2008) : 1,217		
COMBINATION PUPILS (2008): 15		
LIMITED ENGLISH PUPILS (2008) : 31		
% FREE and REDUCED (2008) : 18.322427 %		
ENROLL GROWTH(7 Yrs) (relative to state average)		3%

WEALTH SUMMARY	
EQUALIZED VAL 2007 = \$7,233,011,190	
AGGREGATE INC 2005 = \$2,264,229,372	
WEALTH GROWTH (7 Yrs – relative to state average)	
PROPERTY:	1%
INCOME :	-10%
WEALTH PER PUPIL	
PROPERTY	INCOME
District= \$1,075,701	\$336,738
Average= \$977,893	\$190,499
Local Fair Share:	\$84,995,357
2007-08 Tax:	\$88,163,461

*Represents K-12 2007-08 state aid except includes extraordinary aid paid in FY07. Includes all aid except debt service aid, ECPA preschool funding, and EOA preschool funding.
 ** Special education categorical on 12/12/2007 simulations on the DOE’s website includes both special education categorical aid and extraordinary aid summed together.
 *** Projection based on 2006-07 applications and will be adjusted based on the actual applications submitted and approved in 2008.
 **** Actual enrollment counts half day kindergarten as one full pupil. Projected enrollment counts half day kindergarten as one half pupil.

ADEQUACY BUDGET CALCULATION

$$\text{ADEQUACY BUDGET} = (\text{BASE COST} + \text{AT-RISK COST} + \text{LEP COST} + \text{COMB COST}) \times \text{GCA} + (\text{SPEC ED CENS} + \text{SPEECH})$$

$$= (\$68,840,983 + \$5,857,581 + \$161,428 + \$89,964) \times 1.0432 + (\$7,486,219 + \$143,923) = \$85,817,936$$

COMPONENTS OF ADEQUACY BUDGET

$$\text{BASE COST} = \$9,649 \times [\text{EM ENR} + (\text{MS ENR} \times 1.04) + (\text{HS ENR} \times 1.17)]$$

$$= \$9,649 \times [3,130 + (1,542 \times 1.04) + (2,052 \times 1.17)] = \$68,840,983$$

$$\text{AT-RISK COST} = \$9,649 \times [\text{EM AR ENR} + (\text{MS AR ENR} \times 1.04) + (\text{HS AR ENR} \times 1.17)] \times \text{AR WEIGHT}$$

$$= \$9,649 \times [492 + (374 \times 1.04) + (351 \times 1.17)] \times 0.470000 = \$5,857,581 \text{ *****}$$

$$\text{LEP COST} = \$9,649 \times [\text{EM LEP ENR} + (\text{MS LEP ENR} \times 1.04) + (\text{HS LEP ENR} \times 1.17)] \times 0.5$$

$$= \$9,649 \times [15 + (2 \times 1.04) + (14 \times 1.17)] \times 0.5 = \$ 161,428$$

$$\text{COMB COST} = \$9,649 \times [\text{EM COM ENR} + (\text{MS COM ENR} \times 1.04) + (\text{HS COM ENR} \times 1.17)] \times (\text{AR WT} + 0.125)$$

$$= \$9,649 \times [8 + (4 \times 1.04) + (3 \times 1.17)] \times (0.470000 + 0.125) = \$ 89,964 \text{ *****}$$

$$\text{SPEC ED CENS} + \text{SPEECH} = (\text{TOTAL ENR} \times 14.69\% \times \$10,897.75 \times .666667 \times \text{GCA}) + (\text{TOTAL ENR} \times 1.897\% \times \$1,081.61 \times \text{GCA})$$

$$= (6,724 \times 14.69\% \times \$10,897.75 \times .666667 \times 1.0432) + (6,724 \times 1.897\% \times \$1,081.61 \times 1.0432) = \$7,630,142 \text{ *****}$$

Note: Total Enrollment X 1.897% X \$1,081.61 is the speech component.

ADEQUACY BUDGET PLUS CATEGORICALS

$$\text{ADEQUACY BUDGET PLUS CATEGORICALS} = \text{ADEQUACY BUDGET} + \text{SECURITY AID} + \text{SPEC ED CATEGORICAL} + \text{EXTRAORDINARY AID} + \text{TRANSPORTATION}$$

$$= \$85,817,936 + \$730,030 + \$3,743,109 + \$549,316 + \$868,511 = \$91,708,902$$

ESSEX - MONTCLAIR TOWN - 3310

2008-09 DISTRICT STATE AID PROFILE

STATE AID CALCULATION PRIOR TO CAPS

LOCAL FAIR SHARE= (EQ VAL X PROP VAL RATE X 50%) + (AGGREGATE INCOME X INCOME RATE X 50%)
= (\$7,233,011,190 X 0.0092690802 X .5) + (\$2,264,229,372 X 0.04546684 X .5)=\$84,995,357

EQUALIZATION AID = (ADEQUACY BUDGET – LOCAL FAIR SHARE)
= \$85,817,936 - \$84,995,357 =\$ 822,579
Note: If calculation is less than 0 then equalization aid set to 0.

SPECIAL ED CAT AID = TOTAL ENR X 14.69% X \$10,897.75 X .333333 X GCA
=6,724 X .1469 X \$10,897.75 X .333333 X 1.0432 =\$3,743,109 *****

EXTRAORDINARY AID*** = EXTRAORDINARY ELIGIBLE COSTS FROM 2006-07 APPLICATIONS THAT EXCEED
\$40,000 IN DISTRICT AND \$55,000 OUT OF DISTRICT X 2007-08 CPI (1.0289) X 2008-09 CPI (1.0289) X 75%
= \$549,316

SECURITY AID IF AT RISK PERCENTAGE EXCEEDS 40 PERCENT
= [(TOTAL ENR X \$70) + (AR ENR X \$406)] X GCA
= [(6,724 X \$70) + (1,232 X \$406)] X 1.0432

IF AT RISK PERCENTAGE AT OR BELOW 40 PERCENT
= [(TOTAL ENR X \$70) + (AT RISK TOTAL X AT RISK PERCENTAGE x \$1,015)] X GCA
= [(6,724 X \$70) + (1,232 X 0.183224 X \$1,015)] X 1.0432
Your security aid is \$730,030.*****

TRANSPORTATION AID = \$868,511

EDUCATION ADEQUACY AID = \$0

ADJUSTMENT AID = If \$6,713,545 is less than \$9,399,573 X 1.02, then adjustment aid = (\$9,399,573 x 1.02) – \$6,713,545. This ensures a minimum state aid increase of 2%.
The \$6,713,545 is equalization aid, security aid, special ed categorical aid, extraordinary aid, and transportation aid. The \$9,399,573 is 2007-08 aid.

= \$2,874,020

TOTAL AID 08-09 BEFORE CAPS = ADJUSTMENT AID + EQUALIZATION AID + SECURITY + SPECIAL ED CAT AID + EXTRAORDINARY AID + TRANSPORTATION + EAA
= \$2,874,020+ \$822,579+ \$730,030+\$3,743,109+\$549,316+ \$868,511 + \$0 =\$ 9,587,564 *****

STATE AID CAPS

State aid increases are capped at 20% for districts spending below their adequacy budget plus categorical aid (comparison exclusive of transportation aid).
Otherwise state aid increases are capped at 10%. If a district receives adjustment aid, the caps are not applicable.

Cap determination: 2007-08 spending as defined = \$96,592,623

2008-09 adequacy budget as defined = \$90,840,391

<u>2007-08 AID</u>	<u>2008-09 AID UNCAPPED</u>	<u>TOTAL 2008-09 AID CAPPED</u>	<u>%AID INCREASE</u>
\$9,399,573	\$9,587,564	\$9,587,564	2.00

*** Projection based on 2006-07 aid applications and will be adjusted based on the actual applications submitted and approved in 2008.

***** Differences due to rounding.

STATE AID (K-12) SUMMARY	
FY 08	
TOTAL 07-08*	\$693,243,937
FY09	
EQUALIZATION AID	\$571,889,796
SPEC ED CAT**	\$24,894,683
EXORD***	\$2,027,468
TRANSP	\$4,969,042
SECURITY	\$15,741,827
ADJUSTMENT AID	\$87,585,999
EDUC. ADEQUACY AID	\$0
TOTAL 08-09	\$707,108,816
STATE AID DIFFERENCE:	\$ 13,864,879
% STATE AID GROWTH:	2.00%

ENROLLMENT SUMMARY****		
ENROLL 2000	ENROLL 2007	PROJ ENROLL 2008
44,173	44,774	44,720
% ENROLL GROWTH (7 YRS): 1.4%		
FREE and REDUCED PUPILS (2008) : 26,507		
COMBINATION PUPILS (2008): 2,950		
LIMITED ENGLISH PUPILS (2008) : 827		
% FREE and REDUCED (2008) : 65.869857 %		
ENROLL GROWTH(7 Yrs) (relative to state average)		-3%

WEALTH SUMMARY	
EQUALIZED VAL 2007 = \$17,171,044,396	
AGGREGATE INC 2005 = \$2,655,430,913	
WEALTH GROWTH (7 Yrs – relative to state average)	
PROPERTY:	27%
INCOME :	-12%
WEALTH PER PUPIL	
	PROPERTY INCOME
District=	\$383,968 \$59,379
Average=	\$977,893 \$190,499
Local Fair Share:	\$139,946,918
2007-08 Tax:	\$96,358,910

*Represents K-12 2007-08 state aid except includes extraordinary aid paid in FY07. Includes all aid except debt service aid, ECPA preschool funding, and EOA preschool funding.
 ** Special education categorical on 12/12/2007 simulations on the DOE’s website includes both special education categorical aid and extraordinary aid summed together.
 *** Projection based on 2006-07 applications and will be adjusted based on the actual applications submitted and approved in 2008.
 **** Actual enrollment counts half day kindergarten as one full pupil. Projected enrollment counts half day kindergarten as one half pupil.

ADEQUACY BUDGET CALCULATION

$$\text{ADEQUACY BUDGET} = (\text{BASE COST} + \text{AT-RISK COST} + \text{LEP COST} + \text{COMB COST}) \times \text{GCA} + (\text{SPEC ED CENS} + \text{SPEECH})$$

$$= (\$455,850,698 + \$153,161,996 + \$4,251,639 + \$20,449,377) \times 1.0432 + (\$49,789,366 + \$957,206) = \$711,836,714$$

COMPONENTS OF ADEQUACY BUDGET

$$\text{BASE COST} = \$9,649 \times [\text{EM ENR} + (\text{MS ENR} \times 1.04) + (\text{HS ENR} \times 1.17)]$$

$$= \$9,649 \times [22,168 + (10,081 \times 1.04) + (12,471 \times 1.17)] = \$455,850,698$$

$$\text{AT-RISK COST} = \$9,649 \times [\text{EM AR ENR} + (\text{MS AR ENR} \times 1.04) + (\text{HS AR ENR} \times 1.17)] \times \text{AR WEIGHT}$$

$$= \$9,649 \times [13,662 + (6,482 \times 1.04) + (6,363 \times 1.17)] \times 0.570000 = \$153,161,996 \text{ *****}$$

$$\text{LEP COST} = \$9,649 \times [\text{EM LEP ENR} + (\text{MS LEP ENR} \times 1.04) + (\text{HS LEP ENR} \times 1.17)] \times 0.5$$

$$= \$9,649 \times [400 + (141 \times 1.04) + (286 \times 1.17)] \times 0.5 = \$4,251,639$$

$$\text{COMB COST} = \$9,649 \times [\text{EM COM ENR} + (\text{MS COM ENR} \times 1.04) + (\text{HS COM ENR} \times 1.17)] \times (\text{AR WT} + 0.125)$$

$$= \$9,649 \times [1,983 + (500 \times 1.04) + (467 \times 1.17)] \times (0.570000 + 0.125) = \$20,449,377 \text{ *****}$$

$$\text{SPEC ED CENS} + \text{SPEECH} = (\text{TOTAL ENR} \times 14.69\% \times \$10,897.75 \times .666667 \times \text{GCA}) + (\text{TOTAL ENR} \times 1.897\% \times \$1,081.61 \times \text{GCA})$$

$$= (44,720 \times 14.69\% \times \$10,897.75 \times .666667 \times 1.0432) + (44,720 \times 1.897\% \times \$1,081.61 \times 1.0432) = \$50,746,572 \text{ *****}$$

Note: Total Enrollment X 1.897% X \$1,081.61 is the speech component.

ADEQUACY BUDGET PLUS CATEGORICALS

$$\text{ADEQUACY BUDGET PLUS CATEGORICALS} = \text{ADEQUACY BUDGET} + \text{SECURITY AID} + \text{SPEC ED CATEGORICAL} + \text{EXTRAORDINARY AID} + \text{TRANSPORTATION}$$

$$= \$711,836,714 + \$15,741,827 + \$24,894,683 + \$2,027,468 + \$4,969,042 = \$759,469,735$$

STATE AID CALCULATION PRIOR TO CAPS

LOCAL FAIR SHARE= (EQ VAL X PROP VAL RATE X 50%) + (AGGREGATE INCOME X INCOME RATE X 50%)
 = (\$17,171,044,396 X 0.0092690802 X .5) + (\$2,655,430,913 X 0.04546684 X .5)=\$139,946,918

EQUALIZATION AID = (ADEQUACY BUDGET – LOCAL FAIR SHARE)
 = \$711,836,714 - \$139,946,918 =\$ 571,889,796
 Note: If calculation is less than 0 then equalization aid set to 0.

SPECIAL ED CAT AID = TOTAL ENR X 14.69% X \$10,897.75 X .333333 X GCA
 =44,720 X .1469 X \$10,897.75 X .333333 X 1.0432 =\$24,894,683 *****

EXTRAORDINARY AID*** = EXTRAORDINARY ELIGIBLE COSTS FROM 2006-07 APPLICATIONS THAT EXCEED
 \$40,000 IN DISTRICT AND \$55,000 OUT OF DISTRICT X 2007-08 CPI (1.0289) X 2008-09 CPI (1.0289) X 75%
 = \$2,027,468

SECURITY AID IF AT RISK PERCENTAGE EXCEEDS 40 PERCENT
 = [(TOTAL ENR X \$70) + (AR ENR X \$406)] X GCA
 =[(44,720 X \$70) + (29,457 X \$406)] X 1.0432

IF AT RISK PERCENTAGE AT OR BELOW 40 PERCENT
 =[(TOTAL ENR X \$70) + (AT RISK TOTAL X AT RISK PERCENTAGE x \$1,015)] X GCA
 =[(44,720 X \$70) + (29,457 X 0.658699 X \$1,015)] X 1.0432
 Your security aid is \$15,741,827.*****

TRANSPORTATION AID = \$4,969,042

EDUCATION ADEQUACY AID = \$0

ADJUSTMENT AID = If \$619,522,817 is less than \$693,243,937 X 1.02, then adjustment aid = (\$693,243,937 x 1.02) – \$619,522,817. This ensures a minimum state aid increase of 2%.
 The \$619,522,817 is equalization aid, security aid, special ed categorical aid, extraordinary aid, and transportation aid. The \$693,243,937 is 2007-08 aid.
 = \$87,585,999

TOTAL AID 08-09 BEFORE CAPS = ADJUSTMENT AID + EQUALIZATION AID + SECURITY + SPECIAL ED CAT AID + EXTRAORDINARY AID + TRANSPORTATION + EAA
 = \$87,585,999+ \$571,889,796+ \$15,741,827+\$24,894,683+\$2,027,468+ \$4,969,042 + \$0 =\$ 707,108,816 *****

STATE AID CAPS

State aid increases are capped at 20% for districts spending below their adequacy budget plus categorical aid (comparison exclusive of transportation aid).
 Otherwise state aid increases are capped at 10%. If a district receives adjustment aid, the caps are not applicable.

Cap determination: 2007-08 spending as defined = \$785,111,953

2008-09 adequacy budget as defined = \$754,500,693

2007-08 AID
 \$693,243,937

2008-09 AID UNCAPPED
 \$707,108,816

TOTAL 2008-09 AID CAPPED
 \$707,108,816

%AID INCREASE
 2.00

*** Projection based on 2006-07 aid applications and will be adjusted based on the actual applications submitted and approved in 2008.

***** Differences due to rounding.

STATE AID (K-12) SUMMARY	
FY 08	
TOTAL 07-08*	\$414,599
FY09	
EQUALIZATION AID	\$0
SPEC ED CAT**	\$102,923
EXORD***	\$209,399
TRANSP	\$96,636
SECURITY	\$47,100
ADJUSTMENT AID	\$0
EDUC. ADEQUACY AID	\$0
TOTAL 08-09	\$456,059
STATE AID DIFFERENCE:	\$ 41,460
% STATE AID GROWTH:	10.00%

ENROLLMENT SUMMARY****		
ENROLL 2000	ENROLL 2007	PROJ ENROLL 2008
576	639	645
% ENROLL GROWTH (7 YRS): 10.9%		
FREE and REDUCED PUPILS (2008) : 0		
COMBINATION PUPILS (2008): 0		
LIMITED ENGLISH PUPILS (2008) : 0		
% FREE and REDUCED (2008) : 0.000000 %		
ENROLL GROWTH(7 Yrs) (relative to state average)		7%

WEALTH SUMMARY	
EQUALIZED VAL 2007 = \$994,274,106	
AGGREGATE INC 2005 = \$324,437,555	
WEALTH GROWTH (7 Yrs – relative to state average)	
PROPERTY:	-12%
INCOME :	30%
WEALTH PER PUPIL	
	PROPERTY INCOME
District=	\$1,541,510 \$503,004
Average=	\$977,893 \$190,499
Local Fair Share:	\$11,983,578
2007-08 Tax:	\$8,815,316

*Represents K-12 2007-08 state aid except includes extraordinary aid paid in FY07. Includes all aid except debt service aid, ECPA preschool funding, and EOA preschool funding.
 ** Special education categorical on 12/12/2007 simulations on the DOE’s website includes both special education categorical aid and extraordinary aid summed together.
 *** Projection based on 2006-07 applications and will be adjusted based on the actual applications submitted and approved in 2008.
 **** Actual enrollment counts half day kindergarten as one full pupil. Projected enrollment counts half day kindergarten as one half pupil.

ADEQUACY BUDGET CALCULATION

$$\text{ADEQUACY BUDGET} = (\text{BASE COST} + \text{AT-RISK COST} + \text{LEP COST} + \text{COMB COST}) \times \text{GCA} + (\text{SPEC ED CENS} + \text{SPEECH})$$

$$= (\$6,261,815 + \$0 + \$0 + \$0) \times 1.0432 + (\$718,116 + \$13,806) = \$7,264,247$$

COMPONENTS OF ADEQUACY BUDGET

$$\text{BASE COST} = \$9,649 \times [\text{EM ENR} + (\text{MS ENR} \times 1.04) + (\text{HS ENR} \times 1.17)]$$

$$= \$9,649 \times [546 + (99 \times 1.04) + (0 \times 1.17)] = \$6,261,815$$

$$\text{AT-RISK COST} = \$9,649 \times [\text{EM AR ENR} + (\text{MS AR ENR} \times 1.04) + (\text{HS AR ENR} \times 1.17)] \times \text{AR WEIGHT}$$

$$= \$9,649 \times [0 + (0 \times 1.04) + (0 \times 1.17)] \times 0.470000 = \$0 \text{ *****}$$

$$\text{LEP COST} = \$9,649 \times [\text{EM LEP ENR} + (\text{MS LEP ENR} \times 1.04) + (\text{HS LEP ENR} \times 1.17)] \times 0.5$$

$$= \$9,649 \times [0 + (0 \times 1.04) + (0 \times 1.17)] \times 0.5 = \$0$$

$$\text{COMB COST} = \$9,649 \times [\text{EM COM ENR} + (\text{MS COM ENR} \times 1.04) + (\text{HS COM ENR} \times 1.17)] \times (\text{AR WT} + 0.125)$$

$$= \$9,649 \times [0 + (0 \times 1.04) + (0 \times 1.17)] \times (0.470000 + 0.125) = \$0 \text{ *****}$$

$$\text{SPEC ED CENS} + \text{SPEECH} = (\text{TOTAL ENR} \times 14.69\% \times \$10,897.75 \times .666667 \times \text{GCA}) + (\text{TOTAL ENR} \times 1.897\% \times \$1,081.61 \times \text{GCA})$$

$$= (645 \times 14.69\% \times \$10,897.75 \times .666667 \times 1.0432) + (645 \times 1.897\% \times \$1,081.61 \times 1.0432) = \$731,922 \text{ *****}$$

Note: Total Enrollment X 1.897% X \$1,081.61 is the speech component.

ADEQUACY BUDGET PLUS CATEGORICALS

$$\text{ADEQUACY BUDGET PLUS CATEGORICALS} = \text{ADEQUACY BUDGET} + \text{SECURITY AID} + \text{SPEC ED CATEGORICAL} + \text{EXTRAORDINARY AID} + \text{TRANSPORTATION}$$

$$= \$7,264,247 + \$47,100 + \$102,923 + \$209,399 + \$96,636 = \$7,720,306$$

ESSEX - NORTH CALDWELL BORO - 3630

2008-09 DISTRICT STATE AID PROFILE

STATE AID CALCULATION PRIOR TO CAPS

LOCAL FAIR SHARE= (EQ VAL X PROP VAL RATE X 50%) + (AGGREGATE INCOME X INCOME RATE X 50%)
 = (\$994,274,106 X 0.0092690802 X .5) + (\$324,437,555 X 0.04546684 X .5)=\$11,983,578

EQUALIZATION AID = (ADEQUACY BUDGET – LOCAL FAIR SHARE)
 = \$7,264,247 - \$11,983,578 =\$ 0
 Note: If calculation is less than 0 then equalization aid set to 0.

SPECIAL ED CAT AID = TOTAL ENR X 14.69% X \$10,897.75 X .333333 X GCA
 =645 X .1469 X \$10,897.75 X .333333 X 1.0432 =\$359,058 *****

EXTRAORDINARY AID*** = EXTRAORDINARY ELIGIBLE COSTS FROM 2006-07 APPLICATIONS THAT EXCEED
 \$40,000 IN DISTRICT AND \$55,000 OUT OF DISTRICT X 2007-08 CPI (1.0289) X 2008-09 CPI (1.0289) X 75%
 = \$209,399

SECURITY AID IF AT RISK PERCENTAGE EXCEEDS 40 PERCENT
 = [(TOTAL ENR X \$70) + (AR ENR X \$406)] X GCA
 = [(645 X \$70) + (0 X \$406)] X 1.0432

IF AT RISK PERCENTAGE AT OR BELOW 40 PERCENT
 = [(TOTAL ENR X \$70) + (AT RISK TOTAL X AT RISK PERCENTAGE x \$1,015)] X GCA
 = [(645 X \$70) + (0 X 0.000000 X \$1,015)] X 1.0432
 Your security aid is \$47,100.*****

TRANSPORTATION AID = \$96,636

EDUCATION ADEQUACY AID = \$0

ADJUSTMENT AID = If \$712,193 is less than \$414,599 X 1.02, then adjustment aid = (\$414,599 x 1.02) – \$712,193. This ensures a minimum state aid increase of 2%.
 The \$712,193 is equalization aid, security aid, special ed categorical aid, extraordinary aid, and transportation aid. The \$414,599 is 2007-08 aid.
 = \$0

TOTAL AID 08-09 BEFORE CAPS = ADJUSTMENT AID + EQUALIZATION AID + SECURITY + SPECIAL ED CAT AID + EXTRAORDINARY AID + TRANSPORTATION + EAA
 = \$0+ \$0+ \$47,100+\$359,058+\$209,399+ \$96,636 + \$0 =\$ 712,193 *****

STATE AID CAPS

State aid increases are capped at 20% for districts spending below their adequacy budget plus categorical aid (comparison exclusive of transportation aid).
 Otherwise state aid increases are capped at 10%. If a district receives adjustment aid, the caps are not applicable.

Cap determination: 2007-08 spending as defined = \$9,229,915

2008-09 adequacy budget as defined = \$7,623,670

<u>2007-08 AID</u>	<u>2008-09 AID UNCAPPED</u>	<u>TOTAL 2008-09 AID CAPPED</u>	<u>%AID INCREASE</u>
\$414,599	\$712,193	\$456,059	10.00

*** Projection based on 2006-07 aid applications and will be adjusted based on the actual applications submitted and approved in 2008.

***** Differences due to rounding.

STATE AID (K-12) SUMMARY	
FY 08	
TOTAL 07-08*	\$6,479,711
FY09	
EQUALIZATION AID	\$4,682,151
SPEC ED CAT**	\$2,184,130
EXORD***	\$253,871
TRANSP	\$360,632
SECURITY	\$294,869
ADJUSTMENT AID	\$0
EDUC. ADEQUACY AID	\$0
TOTAL 08-09	\$7,775,653
STATE AID DIFFERENCE:	\$ 1,295,942
% STATE AID GROWTH:	20.00%

ENROLLMENT SUMMARY****		
ENROLL 2000	ENROLL 2007	PROJ ENROLL 2008
4,092	4,085	3,924
% ENROLL GROWTH (7 YRS): -0.2%		
FREE and REDUCED PUPILS (2008) : 164		
COMBINATION PUPILS (2008): 12		
LIMITED ENGLISH PUPILS (2008) : 39		
% FREE and REDUCED (2008) : 4.485791 %		
ENROLL GROWTH(7 Yrs) (relative to state average)		
		-4%

WEALTH SUMMARY	
EQUALIZED VAL 2007 = \$4,384,187,028	
AGGREGATE INC 2005 = \$889,086,451	
WEALTH GROWTH (7 Yrs – relative to state average)	
PROPERTY:	-3%
INCOME :	8%
WEALTH PER PUPIL	
PROPERTY	INCOME
District= \$1,117,417	\$226,605
Average= \$977,893	\$190,499
Local Fair Share:	\$40,530,666
2007-08 Tax:	\$42,055,862

*Represents K-12 2007-08 state aid except includes extraordinary aid paid in FY07. Includes all aid except debt service aid, ECPA preschool funding, and EOA preschool funding.
 ** Special education categorical on 12/12/2007 simulations on the DOE’s website includes both special education categorical aid and extraordinary aid summed together.
 *** Projection based on 2006-07 applications and will be adjusted based on the actual applications submitted and approved in 2008.
 **** Actual enrollment counts half day kindergarten as one full pupil. Projected enrollment counts half day kindergarten as one half pupil.

ADEQUACY BUDGET CALCULATION

$$\text{ADEQUACY BUDGET} = (\text{BASE COST} + \text{AT-RISK COST} + \text{LEP COST} + \text{COMB COST}) \times \text{GCA} + (\text{SPEC ED CENS} + \text{SPEECH})$$

$$= (\$40,448,897 + \$791,136 + \$192,305 + \$72,224) \times 1.0432 + (\$4,368,260 + \$83,980) = \$47,749,799$$

COMPONENTS OF ADEQUACY BUDGET

$$\text{BASE COST} = \$9,649 \times [\text{EM ENR} + (\text{MS ENR} \times 1.04) + (\text{HS ENR} \times 1.17)]$$

$$= \$9,649 \times [1,621 + (946 \times 1.04) + (1,357 \times 1.17)] = \$40,448,897$$

$$\text{AT-RISK COST} = \$9,649 \times [\text{EM AR ENR} + (\text{MS AR ENR} \times 1.04) + (\text{HS AR ENR} \times 1.17)] \times \text{AR WEIGHT}$$

$$= \$9,649 \times [75 + (36 \times 1.04) + (53 \times 1.17)] \times 0.470000 = \$791,136 \text{ *****}$$

$$\text{LEP COST} = \$9,649 \times [\text{EM LEP ENR} + (\text{MS LEP ENR} \times 1.04) + (\text{HS LEP ENR} \times 1.17)] \times 0.5$$

$$= \$9,649 \times [24 + (4 \times 1.04) + (10 \times 1.17)] \times 0.5 = \$ 192,305$$

$$\text{COMB COST} = \$9,649 \times [\text{EM COM ENR} + (\text{MS COM ENR} \times 1.04) + (\text{HS COM ENR} \times 1.17)] \times (\text{AR WT} + 0.125)$$

$$= \$9,649 \times [4 + (6 \times 1.04) + (2 \times 1.17)] \times (0.470000 + 0.125) = \$ 72,224 \text{ *****}$$

$$\text{SPEC ED CENS} + \text{SPEECH} = (\text{TOTAL ENR} \times 14.69\% \times \$10,897.75 \times .666667 \times \text{GCA}) + (\text{TOTAL ENR} \times 1.897\% \times \$1,081.61 \times \text{GCA})$$

$$= (3,924 \times 14.69\% \times \$10,897.75 \times .666667 \times 1.0432) + (3,924 \times 1.897\% \times \$1,081.61 \times 1.0432) = \$4,452,240 \text{ *****}$$

Note: Total Enrollment X 1.897% X \$1,081.61 is the speech component.

ADEQUACY BUDGET PLUS CATEGORICALS

$$\text{ADEQUACY BUDGET PLUS CATEGORICALS} = \text{ADEQUACY BUDGET} + \text{SECURITY AID} + \text{SPEC ED CATEGORICAL} + \text{EXTRAORDINARY AID} + \text{TRANSPORTATION}$$

$$= \$47,749,799 + \$294,869 + \$2,184,130 + \$253,871 + \$360,632 = \$50,843,301$$

ESSEX - NUTLEY TOWN - 3750

2008-09 DISTRICT STATE AID PROFILE

STATE AID CALCULATION PRIOR TO CAPS

LOCAL FAIR SHARE= (EQ VAL X PROP VAL RATE X 50%) + (AGGREGATE INCOME X INCOME RATE X 50%)
= (\$4,384,187,028 X 0.0092690802 X .5) + (\$889,086,451 X 0.04546684 X .5)=\$40,530,666

EQUALIZATION AID = (ADEQUACY BUDGET – LOCAL FAIR SHARE)
= \$47,749,799 - \$40,530,666 =\$ 7,219,133
Note: If calculation is less than 0 then equalization aid set to 0.

SPECIAL ED CAT AID = TOTAL ENR X 14.69% X \$10,897.75 X .333333 X GCA
=3,924 X .1469 X \$10,897.75 X .333333 X 1.0432 =\$2,184,130 *****

EXTRAORDINARY AID*** = EXTRAORDINARY ELIGIBLE COSTS FROM 2006-07 APPLICATIONS THAT EXCEED
\$40,000 IN DISTRICT AND \$55,000 OUT OF DISTRICT X 2007-08 CPI (1.0289) X 2008-09 CPI (1.0289) X 75%
= \$253,871

SECURITY AID IF AT RISK PERCENTAGE EXCEEDS 40 PERCENT
= [(TOTAL ENR X \$70) + (AR ENR X \$406)] X GCA
= [(3,924 X \$70) + (176 X \$406)] X 1.0432

IF AT RISK PERCENTAGE AT OR BELOW 40 PERCENT
= [(TOTAL ENR X \$70) + (AT RISK TOTAL X AT RISK PERCENTAGE x \$1,015)] X GCA
= [(3,924 X \$70) + (176 X 0.044858 X \$1,015)] X 1.0432
Your security aid is \$294,869.*****

TRANSPORTATION AID = \$360,632

EDUCATION ADEQUACY AID = \$0

ADJUSTMENT AID = If \$10,312,635 is less than \$6,479,711 X 1.02, then adjustment aid = (\$6,479,711 x 1.02) – \$10,312,635. This ensures a minimum state aid increase of 2%.
The \$10,312,635 is equalization aid, security aid, special ed categorical aid, extraordinary aid, and transportation aid. The \$6,479,711 is 2007-08 aid.

= \$0

TOTAL AID 08-09 BEFORE CAPS = ADJUSTMENT AID + EQUALIZATION AID + SECURITY + SPECIAL ED CAT AID + EXTRAORDINARY AID + TRANSPORTATION + EAA
= \$0+ \$7,219,133+ \$294,869+\$2,184,130+\$253,871+ \$360,632 + \$0 =\$ 10,312,635 *****

STATE AID CAPS

State aid increases are capped at 20% for districts spending below their adequacy budget plus categorical aid (comparison exclusive of transportation aid).
Otherwise state aid increases are capped at 10%. If a district receives adjustment aid, the caps are not applicable.

Cap determination: 2007-08 spending as defined = \$48,190,567

2008-09 adequacy budget as defined = \$50,482,669

2007-08 AID
\$6,479,711

2008-09 AID UNCAPPED
\$10,312,635

TOTAL 2008-09 AID CAPPED
\$7,775,653

%AID INCREASE
20.00

*** Projection based on 2006-07 aid applications and will be adjusted based on the actual applications submitted and approved in 2008.

***** Differences due to rounding.

STATE AID (K-12) SUMMARY	
FY 08	
TOTAL 07-08*	\$60,084,728
FY09	
EQUALIZATION AID	\$57,354,158
SPEC ED CAT**	\$2,570,743
EXORD***	\$432,340
TRANSP	\$364,147
SECURITY	\$1,688,315
ADJUSTMENT AID	\$0
EDUC. ADEQUACY AID	\$664,000
TOTAL 08-09	\$63,073,703
STATE AID DIFFERENCE:	\$ 2,988,975
% STATE AID GROWTH:	4.97%

ENROLLMENT SUMMARY****		
ENROLL 2000	ENROLL 2007	PROJ ENROLL 2008
4,664	4,637	4,618
% ENROLL GROWTH (7 YRS): -0.6%		
FREE and REDUCED PUPILS (2008) : 2,904		
COMBINATION PUPILS (2008): 286		
LIMITED ENGLISH PUPILS (2008) : 74		
% FREE and REDUCED (2008) : 69.077523 %		
ENROLL GROWTH(7 Yrs) (relative to state average)		-5%

WEALTH SUMMARY	
EQUALIZED VAL 2007 = \$1,769,745,433	
AGGREGATE INC 2005 = \$371,429,564	
WEALTH GROWTH (7 Yrs – relative to state average)	
PROPERTY:	10%
INCOME :	-18%
WEALTH PER PUPIL	
	PROPERTY INCOME
District=	\$383,228 \$80,431
Average=	\$977,893 \$190,499
Local Fair Share:	\$16,645,820
2007-08 Tax:	\$8,931,421

*Represents K-12 2007-08 state aid except includes extraordinary aid paid in FY07. Includes all aid except debt service aid, ECPA preschool funding, and EOA preschool funding.
 ** Special education categorical on 12/12/2007 simulations on the DOE’s website includes both special education categorical aid and extraordinary aid summed together.
 *** Projection based on 2006-07 applications and will be adjusted based on the actual applications submitted and approved in 2008.
 **** Actual enrollment counts half day kindergarten as one full pupil. Projected enrollment counts half day kindergarten as one half pupil.

ADEQUACY BUDGET CALCULATION

$$\text{ADEQUACY BUDGET} = (\text{BASE COST} + \text{AT-RISK COST} + \text{LEP COST} + \text{COMB COST}) \times \text{GCA} + (\text{SPEC ED CENS} + \text{SPEECH})$$

$$= (\$46,856,509 + \$16,664,458 + \$391,122 + \$2,000,148) \times 1.0432 + (\$5,141,487 + \$98,846) = \$73,999,978$$

COMPONENTS OF ADEQUACY BUDGET

$$\text{BASE COST} = \$9,649 \times [\text{EM ENR} + (\text{MS ENR} \times 1.04) + (\text{HS ENR} \times 1.17)]$$

$$= \$9,649 \times [2,455 + (997 \times 1.04) + (1,166 \times 1.17)] = \$46,856,509$$

$$\text{AT-RISK COST} = \$9,649 \times [\text{EM AR ENR} + (\text{MS AR ENR} \times 1.04) + (\text{HS AR ENR} \times 1.17)] \times \text{AR WEIGHT}$$

$$= \$9,649 \times [1,686 + (624 \times 1.04) + (594 \times 1.17)] \times 0.570000 = \$16,664,458 \text{ *****}$$

$$\text{LEP COST} = \$9,649 \times [\text{EM LEP ENR} + (\text{MS LEP ENR} \times 1.04) + (\text{HS LEP ENR} \times 1.17)] \times 0.5$$

$$= \$9,649 \times [24 + (11 \times 1.04) + (39 \times 1.17)] \times 0.5 = \$391,122$$

$$\text{COMB COST} = \$9,649 \times [\text{EM COM ENR} + (\text{MS COM ENR} \times 1.04) + (\text{HS COM ENR} \times 1.17)] \times (\text{AR WT} + 0.125)$$

$$= \$9,649 \times [168 + (60 \times 1.04) + (58 \times 1.17)] \times (0.570000 + 0.125) = \$2,000,148 \text{ *****}$$

$$\text{SPEC ED CENS} + \text{SPEECH} = (\text{TOTAL ENR} \times 14.69\% \times \$10,897.75 \times .666667 \times \text{GCA}) + (\text{TOTAL ENR} \times 1.897\% \times \$1,081.61 \times \text{GCA})$$

$$= (4,618 \times 14.69\% \times \$10,897.75 \times .666667 \times 1.0432) + (4,618 \times 1.897\% \times \$1,081.61 \times 1.0432) = \$5,240,333 \text{ *****}$$

Note: Total Enrollment X 1.897% X \$1,081.61 is the speech component.

ADEQUACY BUDGET PLUS CATEGORICALS

$$\text{ADEQUACY BUDGET PLUS CATEGORICALS} = \text{ADEQUACY BUDGET} + \text{SECURITY AID} + \text{SPEC ED CATEGORICAL} + \text{EXTRAORDINARY AID} + \text{TRANSPORTATION}$$

$$= \$73,999,978 + \$1,688,315 + \$2,570,743 + \$432,340 + \$364,147 = \$79,055,523$$

ESSEX - CITY OF ORANGE TWP - 3880

2008-09 DISTRICT STATE AID PROFILE

STATE AID CALCULATION PRIOR TO CAPS

LOCAL FAIR SHARE= (EQ VAL X PROP VAL RATE X 50%) + (AGGREGATE INCOME X INCOME RATE X 50%)
= (\$1,769,745,433 X 0.0092690802 X .5) + (\$371,429,564 X 0.04546684 X .5)=\$16,645,820

EQUALIZATION AID = (ADEQUACY BUDGET – LOCAL FAIR SHARE)
= \$73,999,978 - \$16,645,820 =\$ 57,354,158
Note: If calculation is less than 0 then equalization aid set to 0.

SPECIAL ED CAT AID = TOTAL ENR X 14.69% X \$10,897.75 X .333333 X GCA
=4,618 X .1469 X \$10,897.75 X .333333 X 1.0432 =\$2,570,743 *****

EXTRAORDINARY AID*** = EXTRAORDINARY ELIGIBLE COSTS FROM 2006-07 APPLICATIONS THAT EXCEED
\$40,000 IN DISTRICT AND \$55,000 OUT OF DISTRICT X 2007-08 CPI (1.0289) X 2008-09 CPI (1.0289) X 75%
= \$432,340

SECURITY AID IF AT RISK PERCENTAGE EXCEEDS 40 PERCENT
= [(TOTAL ENR X \$70) + (AR ENR X \$406)] X GCA
=[(4,618 X \$70) + (3,190 X \$406)] X 1.0432

IF AT RISK PERCENTAGE AT OR BELOW 40 PERCENT
=[(TOTAL ENR X \$70) + (AT RISK TOTAL X AT RISK PERCENTAGE x \$1,015)] X GCA
=[(4,618 X \$70) + (3,190 X 0.690775 X \$1,015)] X 1.0432
Your security aid is \$1,688,315.*****

TRANSPORTATION AID = \$364,147

EDUCATION ADEQUACY AID = \$664,000

ADJUSTMENT AID = If \$62,409,703 is less than \$60,084,728 X 1.02, then adjustment aid = (\$60,084,728 x 1.02) – \$62,409,703. This ensures a minimum state aid increase of 2%.
The \$62,409,703 is equalization aid, security aid, special ed categorical aid, extraordinary aid, and transportation aid. The \$60,084,728 is 2007-08 aid.

= \$0

TOTAL AID 08-09 BEFORE CAPS = ADJUSTMENT AID + EQUALIZATION AID + SECURITY + SPECIAL ED CAT AID + EXTRAORDINARY AID + TRANSPORTATION + EAA
= \$0+ \$57,354,158+ \$1,688,315+\$2,570,743+\$432,340+ \$364,147 + \$664,000 =\$ 63,073,703 *****

STATE AID CAPS

State aid increases are capped at 20% for districts spending below their adequacy budget plus categorical aid (comparison exclusive of transportation aid).
Otherwise state aid increases are capped at 10%. If a district receives adjustment aid, the caps are not applicable.

Cap determination: 2007-08 spending as defined = \$68,597,290

2008-09 adequacy budget as defined = \$78,691,376

2007-08 AID
\$60,084,728

2008-09 AID UNCAPPED
\$63,073,703

TOTAL 2008-09 AID CAPPED
\$63,073,703

%AID INCREASE
4.97

*** Projection based on 2006-07 aid applications and will be adjusted based on the actual applications submitted and approved in 2008.

***** Differences due to rounding.

STATE AID (K-12) SUMMARY	
FY 08	
TOTAL 07-08*	\$491,741
FY09	
EQUALIZATION AID	\$0
SPEC ED CAT**	\$283,906
EXORD***	\$61,797
TRANSP	\$86,260
SECURITY	\$37,244
ADJUSTMENT AID	\$32,368
EDUC. ADEQUACY AID	\$0
TOTAL 08-09	\$501,576
STATE AID DIFFERENCE:	\$ 9,835
% STATE AID GROWTH:	2.00%

ENROLLMENT SUMMARY****		
ENROLL 2000	ENROLL 2007	PROJ ENROLL 2008
424	497	510
% ENROLL GROWTH (7 YRS): 17.2%		
FREE and REDUCED PUPILS (2008) : 1		
COMBINATION PUPILS (2008): 0		
LIMITED ENGLISH PUPILS (2008) : 2		
% FREE and REDUCED (2008) : 0.196078 %		
ENROLL GROWTH(7 Yrs) (relative to state average)		13%

WEALTH SUMMARY	
EQUALIZED VAL 2007 = \$1,143,848,779	
AGGREGATE INC 2005 = \$173,949,645	
WEALTH GROWTH (7 Yrs – relative to state average)	
PROPERTY:	-30%
INCOME :	-2%
WEALTH PER PUPIL	
PROPERTY	INCOME
District= \$2,242,841	\$341,078
Average= \$977,893	\$190,499
Local Fair Share:	\$9,255,683
2007-08 Tax:	\$5,558,452

*Represents K-12 2007-08 state aid except includes extraordinary aid paid in FY07. Includes all aid except debt service aid, ECPA preschool funding, and EOA preschool funding.
 ** Special education categorical on 12/12/2007 simulations on the DOE’s website includes both special education categorical aid and extraordinary aid summed together.
 *** Projection based on 2006-07 applications and will be adjusted based on the actual applications submitted and approved in 2008.
 **** Actual enrollment counts half day kindergarten as one full pupil. Projected enrollment counts half day kindergarten as one half pupil.

ADEQUACY BUDGET CALCULATION

$$\text{ADEQUACY BUDGET} = (\text{BASE COST} + \text{AT-RISK COST} + \text{LEP COST} + \text{COMB COST}) \times \text{GCA} + (\text{SPEC ED CENS} + \text{SPEECH})$$

$$= (\$4,947,235 + \$4,535 + \$9,649 + \$0) \times 1.0432 + (\$567,813 + \$10,916) = \$5,754,481$$

COMPONENTS OF ADEQUACY BUDGET

$$\text{BASE COST} = \$9,649 \times [\text{EM ENR} + (\text{MS ENR} \times 1.04) + (\text{HS ENR} \times 1.17)]$$

$$= \$9,649 \times [442 + (68 \times 1.04) + (0 \times 1.17)] = \$4,947,235$$

$$\text{AT-RISK COST} = \$9,649 \times [\text{EM AR ENR} + (\text{MS AR ENR} \times 1.04) + (\text{HS AR ENR} \times 1.17)] \times \text{AR WEIGHT}$$

$$= \$9,649 \times [1 + (0 \times 1.04) + (0 \times 1.17)] \times 0.470000 = \$4,535 \text{ *****}$$

$$\text{LEP COST} = \$9,649 \times [\text{EM LEP ENR} + (\text{MS LEP ENR} \times 1.04) + (\text{HS LEP ENR} \times 1.17)] \times 0.5$$

$$= \$9,649 \times [2 + (0 \times 1.04) + (0 \times 1.17)] \times 0.5 = \$ 9,649$$

$$\text{COMB COST} = \$9,649 \times [\text{EM COM ENR} + (\text{MS COM ENR} \times 1.04) + (\text{HS COM ENR} \times 1.17)] \times (\text{AR WT} + 0.125)$$

$$= \$9,649 \times [0 + (0 \times 1.04) + (0 \times 1.17)] \times (0.470000 + 0.125) = \$ 0 \text{ *****}$$

$$\text{SPEC ED CENS} + \text{SPEECH} = (\text{TOTAL ENR} \times 14.69\% \times \$10,897.75 \times .666667 \times \text{GCA}) + (\text{TOTAL ENR} \times 1.897\% \times \$1,081.61 \times \text{GCA})$$

$$= (510 \times 14.69\% \times \$10,897.75 \times .666667 \times 1.0432) + (510 \times 1.897\% \times \$1,081.61 \times 1.0432) = \$578,729 \text{ *****}$$

Note: Total Enrollment X 1.897% X \$1,081.61 is the speech component.

ADEQUACY BUDGET PLUS CATEGORICALS

$$\text{ADEQUACY BUDGET PLUS CATEGORICALS} = \text{ADEQUACY BUDGET} + \text{SECURITY AID} + \text{SPEC ED CATEGORICAL} + \text{EXTRAORDINARY AID} + \text{TRANSPORTATION}$$

$$= \$5,754,481 + \$37,244 + \$283,906 + \$61,797 + \$86,260 = \$6,223,689$$

ESSEX - ROSELAND BORO - 4530

2008-09 DISTRICT STATE AID PROFILE

STATE AID CALCULATION PRIOR TO CAPS

LOCAL FAIR SHARE= (EQ VAL X PROP VAL RATE X 50%) + (AGGREGATE INCOME X INCOME RATE X 50%)
 = (\$1,143,848,779 X 0.0092690802 X .5) + (\$173,949,645 X 0.04546684 X .5)=\$9,255,683

EQUALIZATION AID = (ADEQUACY BUDGET – LOCAL FAIR SHARE)
 = \$5,754,481 - \$9,255,683 =\$ 0
 Note: If calculation is less than 0 then equalization aid set to 0.

SPECIAL ED CAT AID = TOTAL ENR X 14.69% X \$10,897.75 X .333333 X GCA
 =510 X .1469 X \$10,897.75 X .333333 X 1.0432 =\$283,906 *****

EXTRAORDINARY AID*** = EXTRAORDINARY ELIGIBLE COSTS FROM 2006-07 APPLICATIONS THAT EXCEED
 \$40,000 IN DISTRICT AND \$55,000 OUT OF DISTRICT X 2007-08 CPI (1.0289) X 2008-09 CPI (1.0289) X 75%
 = \$61,797

SECURITY AID IF AT RISK PERCENTAGE EXCEEDS 40 PERCENT
 = [(TOTAL ENR X \$70) + (AR ENR X \$406)] X GCA
 =[(510 X \$70) + (1 X \$406)] X 1.0432

IF AT RISK PERCENTAGE AT OR BELOW 40 PERCENT
 =[(TOTAL ENR X \$70) + (AT RISK TOTAL X AT RISK PERCENTAGE x \$1,015)] X GCA
 =[(510 X \$70) + (1 X 0.001961 X \$1,015)] X 1.0432
 Your security aid is \$37,244.*****

TRANSPORTATION AID = \$86,260

EDUCATION ADEQUACY AID = \$0

ADJUSTMENT AID = If \$469,208 is less than \$491,741 X 1.02, then adjustment aid = (\$491,741 x 1.02) – \$469,208. This ensures a minimum state aid increase of 2%.
 The \$469,208 is equalization aid, security aid, special ed categorical aid, extraordinary aid, and transportation aid. The \$491,741 is 2007-08 aid.
 = \$32,368

TOTAL AID 08-09 BEFORE CAPS = ADJUSTMENT AID + EQUALIZATION AID + SECURITY + SPECIAL ED CAT AID + EXTRAORDINARY AID + TRANSPORTATION + EAA
 = \$32,368+ \$0+ \$37,244+\$283,906+\$61,797+ \$86,260 + \$0 =\$ 501,576 *****

STATE AID CAPS

State aid increases are capped at 20% for districts spending below their adequacy budget plus categorical aid (comparison exclusive of transportation aid).
 Otherwise state aid increases are capped at 10%. If a district receives adjustment aid, the caps are not applicable.

Cap determination: 2007-08 spending as defined = \$5,962,921

2008-09 adequacy budget as defined = \$6,137,429

2007-08 AID
 \$491,741

2008-09 AID UNCAPPED
 \$501,576

TOTAL 2008-09 AID CAPPED
 \$501,576

%AID INCREASE
 2.00

*** Projection based on 2006-07 aid applications and will be adjusted based on the actual applications submitted and approved in 2008.

***** Differences due to rounding.

STATE AID (K-12) SUMMARY	
FY 08	
TOTAL 07-08*	\$6,887,130
FY09	
EQUALIZATION AID	\$1,637,019
SPEC ED CAT**	\$3,330,054
EXORD***	\$1,088,883
TRANSP	\$890,502
SECURITY	\$629,385
ADJUSTMENT AID	\$0
EDUC. ADEQUACY AID	\$0
TOTAL 08-09	\$7,575,843
STATE AID DIFFERENCE:	\$ 688,713
% STATE AID GROWTH:	10.00%

ENROLLMENT SUMMARY****		
ENROLL 2000	ENROLL 2007	PROJ ENROLL 2008
6,397	6,218	5,982
% ENROLL GROWTH (7 YRS): -2.8%		
FREE and REDUCED PUPILS (2008) : 998		
COMBINATION PUPILS (2008): 45		
LIMITED ENGLISH PUPILS (2008) : 32		
% FREE and REDUCED (2008) : 17.435640 %		
ENROLL GROWTH(7 Yrs) (relative to state average)		
		-7%

WEALTH SUMMARY	
EQUALIZED VAL 2007 = \$6,610,718,802	
AGGREGATE INC 2005 = \$1,813,242,555	
WEALTH GROWTH (7 Yrs – relative to state average)	
PROPERTY:	-2%
INCOME :	1%
WEALTH PER PUPIL	
PROPERTY	INCOME
District= \$1,105,102	\$303,116
Average= \$977,893	\$190,499
Local Fair Share:	\$71,858,846
2007-08 Tax:	\$86,724,181

*Represents K-12 2007-08 state aid except includes extraordinary aid paid in FY07. Includes all aid except debt service aid, ECPA preschool funding, and EOA preschool funding.
 ** Special education categorical on 12/12/2007 simulations on the DOE’s website includes both special education categorical aid and extraordinary aid summed together.
 *** Projection based on 2006-07 applications and will be adjusted based on the actual applications submitted and approved in 2008.
 **** Actual enrollment counts half day kindergarten as one full pupil. Projected enrollment counts half day kindergarten as one half pupil.

ADEQUACY BUDGET CALCULATION

$$\text{ADEQUACY BUDGET} = (\text{BASE COST} + \text{AT-RISK COST} + \text{LEP COST} + \text{COMB COST}) \times \text{GCA} + (\text{SPEC ED CENS} + \text{SPEECH})$$

$$= (\$61,383,464 + \$4,862,278 + \$163,744 + \$277,011) \times 1.0432 + (\$6,660,107 + \$128,041) = \$76,355,501$$

COMPONENTS OF ADEQUACY BUDGET

$$\text{BASE COST} = \$9,649 \times [\text{EM ENR} + (\text{MS ENR} \times 1.04) + (\text{HS ENR} \times 1.17)]$$

$$= \$9,649 \times [2,705 + (1,365 \times 1.04) + (1,912 \times 1.17)] = \$61,383,464$$

$$\text{AT-RISK COST} = \$9,649 \times [\text{EM AR ENR} + (\text{MS AR ENR} \times 1.04) + (\text{HS AR ENR} \times 1.17)] \times \text{AR WEIGHT}$$

$$= \$9,649 \times [353 + (273 \times 1.04) + (372 \times 1.17)] \times 0.470000 = \$4,862,278 \text{ *****}$$

$$\text{LEP COST} = \$9,649 \times [\text{EM LEP ENR} + (\text{MS LEP ENR} \times 1.04) + (\text{HS LEP ENR} \times 1.17)] \times 0.5$$

$$= \$9,649 \times [16 + (6 \times 1.04) + (10 \times 1.17)] \times 0.5 = \$ 163,744$$

$$\text{COMB COST} = \$9,649 \times [\text{EM COM ENR} + (\text{MS COM ENR} \times 1.04) + (\text{HS COM ENR} \times 1.17)] \times (\text{AR WT} + 0.125)$$

$$= \$9,649 \times [19 + (9 \times 1.04) + (17 \times 1.17)] \times (0.470000 + 0.125) = \$ 277,011 \text{ *****}$$

$$\text{SPEC ED CENS} + \text{SPEECH} = (\text{TOTAL ENR} \times 14.69\% \times \$10,897.75 \times .666667 \times \text{GCA}) + (\text{TOTAL ENR} \times 1.897\% \times \$1,081.61 \times \text{GCA})$$

$$= (5,982 \times 14.69\% \times \$10,897.75 \times .666667 \times 1.0432) + (5,982 \times 1.897\% \times \$1,081.61 \times 1.0432) = \$6,788,148 \text{ *****}$$

Note: Total Enrollment X 1.897% X \$1,081.61 is the speech component.

ADEQUACY BUDGET PLUS CATEGORICALS

$$\text{ADEQUACY BUDGET PLUS CATEGORICALS} = \text{ADEQUACY BUDGET} + \text{SECURITY AID} + \text{SPEC ED CATEGORICAL} + \text{EXTRAORDINARY AID} + \text{TRANSPORTATION}$$

$$= \$76,355,501 + \$629,385 + \$3,330,054 + \$1,088,883 + \$890,502 = \$82,294,325$$

ESSEX - SOUTH ORANGE-MAPLEWOOD - 4900

2008-09 DISTRICT STATE AID PROFILE

STATE AID CALCULATION PRIOR TO CAPS

LOCAL FAIR SHARE= (EQ VAL X PROP VAL RATE X 50%) + (AGGREGATE INCOME X INCOME RATE X 50%)
= (\$6,610,718,802 X 0.0092690802 X .5) + (\$1,813,242,555 X 0.04546684 X .5)=\$71,858,846

EQUALIZATION AID = (ADEQUACY BUDGET – LOCAL FAIR SHARE)
= \$76,355,501 - \$71,858,846 =\$ 4,496,655
Note: If calculation is less than 0 then equalization aid set to 0.

SPECIAL ED CAT AID = TOTAL ENR X 14.69% X \$10,897.75 X .333333 X GCA
=5,982 X .1469 X \$10,897.75 X .333333 X 1.0432 =\$3,330,053 *****

EXTRAORDINARY AID*** = EXTRAORDINARY ELIGIBLE COSTS FROM 2006-07 APPLICATIONS THAT EXCEED
\$40,000 IN DISTRICT AND \$55,000 OUT OF DISTRICT X 2007-08 CPI (1.0289) X 2008-09 CPI (1.0289) X 75%
= \$1,088,883

SECURITY AID IF AT RISK PERCENTAGE EXCEEDS 40 PERCENT
= [(TOTAL ENR X \$70) + (AR ENR X \$406)] X GCA
= [(5,982 X \$70) + (1,043 X \$406)] X 1.0432

IF AT RISK PERCENTAGE AT OR BELOW 40 PERCENT
= [(TOTAL ENR X \$70) + (AT RISK TOTAL X AT RISK PERCENTAGE x \$1,015)] X GCA
= [(5,982 X \$70) + (1,043 X 0.174356 X \$1,015)] X 1.0432
Your security aid is \$629,385.*****

TRANSPORTATION AID = \$890,502

EDUCATION ADEQUACY AID = \$0

ADJUSTMENT AID = If \$10,435,478 is less than \$6,887,130 X 1.02, then adjustment aid = (\$6,887,130 x 1.02) – \$10,435,478. This ensures a minimum state aid increase of 2%.
The \$10,435,478 is equalization aid, security aid, special ed categorical aid, extraordinary aid, and transportation aid. The \$6,887,130 is 2007-08 aid.

= \$0

TOTAL AID 08-09 BEFORE CAPS = ADJUSTMENT AID + EQUALIZATION AID + SECURITY + SPECIAL ED CAT AID + EXTRAORDINARY AID + TRANSPORTATION + EAA
= \$0+ \$4,496,655+ \$629,385+\$3,330,053+\$1,088,883+ \$890,502 + \$0 =\$ 10,435,478 *****

STATE AID CAPS

State aid increases are capped at 20% for districts spending below their adequacy budget plus categorical aid (comparison exclusive of transportation aid).
Otherwise state aid increases are capped at 10%. If a district receives adjustment aid, the caps are not applicable.

Cap determination: 2007-08 spending as defined = \$92,741,988

2008-09 adequacy budget as defined = \$81,403,823

<u>2007-08 AID</u>	<u>2008-09 AID UNCAPPED</u>	<u>TOTAL 2008-09 AID CAPPED</u>	<u>%AID INCREASE</u>
\$6,887,130	\$10,435,478	\$7,575,843	10.00

*** Projection based on 2006-07 aid applications and will be adjusted based on the actual applications submitted and approved in 2008.

***** Differences due to rounding.

STATE AID (K-12) SUMMARY	
FY 08	
TOTAL 07-08*	\$1,631,346
FY09	
EQUALIZATION AID	\$0
SPEC ED CAT**	\$1,151,212
EXORD***	\$231,719
TRANSP	\$60,173
SECURITY	\$151,087
ADJUSTMENT AID	\$69,782
EDUC. ADEQUACY AID	\$0
TOTAL 08-09	\$1,663,973
STATE AID DIFFERENCE:	\$ 32,627
% STATE AID GROWTH:	2.00%

ENROLLMENT SUMMARY****		
ENROLL 2000	ENROLL 2007	PROJ ENROLL 2008
1,873	2,059	2,068
% ENROLL GROWTH (7 YRS): 9.9%		
FREE and REDUCED PUPILS (2008) : 10		
COMBINATION PUPILS (2008): 2		
LIMITED ENGLISH PUPILS (2008) : 12		
% FREE and REDUCED (2008) : 0.580271 %		
ENROLL GROWTH(7 Yrs) (relative to state average)		6%

WEALTH SUMMARY	
EQUALIZED VAL 2007 = \$2,558,991,169	
AGGREGATE INC 2005 = \$594,560,365	
WEALTH GROWTH (7 Yrs – relative to state average)	
PROPERTY:	-9%
INCOME :	-3%
WEALTH PER PUPIL	
	PROPERTY INCOME
District=	\$1,237,423 \$287,505
Average=	\$977,893 \$190,499
Local Fair Share:	\$25,376,137
2007-08 Tax:	\$23,437,661

*Represents K-12 2007-08 state aid except includes extraordinary aid paid in FY07. Includes all aid except debt service aid, ECPA preschool funding, and EOA preschool funding.
 ** Special education categorical on 12/12/2007 simulations on the DOE’s website includes both special education categorical aid and extraordinary aid summed together.
 *** Projection based on 2006-07 applications and will be adjusted based on the actual applications submitted and approved in 2008.
 **** Actual enrollment counts half day kindergarten as one full pupil. Projected enrollment counts half day kindergarten as one half pupil.

ADEQUACY BUDGET CALCULATION

$$\text{ADEQUACY BUDGET} = (\text{BASE COST} + \text{AT-RISK COST} + \text{LEP COST} + \text{COMB COST}) \times \text{GCA} + (\text{SPEC ED CENS} + \text{SPEECH})$$

$$= (\$21,097,442 + \$50,112 + \$60,740 + \$11,712) \times 1.0432 + (\$2,302,424 + \$44,264) = \$24,483,399$$

COMPONENTS OF ADEQUACY BUDGET

$$\text{BASE COST} = \$9,649 \times [\text{EM ENR} + (\text{MS ENR} \times 1.04) + (\text{HS ENR} \times 1.17)]$$

$$= \$9,649 \times [1,007 + (476 \times 1.04) + (585 \times 1.17)] = \$21,097,442$$

$$\text{AT-RISK COST} = \$9,649 \times [\text{EM AR ENR} + (\text{MS AR ENR} \times 1.04) + (\text{HS AR ENR} \times 1.17)] \times \text{AR WEIGHT}$$

$$= \$9,649 \times [0 + (5 \times 1.04) + (5 \times 1.17)] \times 0.470000 = \$50,112 \text{ *****}$$

$$\text{LEP COST} = \$9,649 \times [\text{EM LEP ENR} + (\text{MS LEP ENR} \times 1.04) + (\text{HS LEP ENR} \times 1.17)] \times 0.5$$

$$= \$9,649 \times [7 + (2 \times 1.04) + (3 \times 1.17)] \times 0.5 = \$ 60,740$$

$$\text{COMB COST} = \$9,649 \times [\text{EM COM ENR} + (\text{MS COM ENR} \times 1.04) + (\text{HS COM ENR} \times 1.17)] \times (\text{AR WT} + 0.125)$$

$$= \$9,649 \times [1 + (1 \times 1.04) + (0 \times 1.17)] \times (0.470000 + 0.125) = \$ 11,712 \text{ *****}$$

$$\text{SPEC ED CENS} + \text{SPEECH} = (\text{TOTAL ENR} \times 14.69\% \times \$10,897.75 \times .666667 \times \text{GCA}) + (\text{TOTAL ENR} \times 1.897\% \times \$1,081.61 \times \text{GCA})$$

$$= (2,068 \times 14.69\% \times \$10,897.75 \times .666667 \times 1.0432) + (2,068 \times 1.897\% \times \$1,081.61 \times 1.0432) = \$2,346,688 \text{ *****}$$

Note: Total Enrollment X 1.897% X \$1,081.61 is the speech component.

ADEQUACY BUDGET PLUS CATEGORICALS

$$\text{ADEQUACY BUDGET PLUS CATEGORICALS} = \text{ADEQUACY BUDGET} + \text{SECURITY AID} + \text{SPEC ED CATEGORICAL} + \text{EXTRAORDINARY AID} + \text{TRANSPORTATION}$$

$$= \$24,483,399 + \$151,087 + \$1,151,212 + \$231,719 + \$60,173 = \$26,077,591$$

STATE AID CALCULATION PRIOR TO CAPS

LOCAL FAIR SHARE= (EQ VAL X PROP VAL RATE X 50%) + (AGGREGATE INCOME X INCOME RATE X 50%)
 = (\$2,558,991,169 X 0.0092690802 X .5) + (\$594,560,365 X 0.04546684 X .5)=\$25,376,137

EQUALIZATION AID = (ADEQUACY BUDGET – LOCAL FAIR SHARE)
 = \$24,483,399 - \$25,376,137 =\$ 0
 Note: If calculation is less than 0 then equalization aid set to 0.

SPECIAL ED CAT AID = TOTAL ENR X 14.69% X \$10,897.75 X .333333 X GCA
 =2,068 X .1469 X \$10,897.75 X .333333 X 1.0432 =\$1,151,212 *****

EXTRAORDINARY AID*** = EXTRAORDINARY ELIGIBLE COSTS FROM 2006-07 APPLICATIONS THAT EXCEED
 \$40,000 IN DISTRICT AND \$55,000 OUT OF DISTRICT X 2007-08 CPI (1.0289) X 2008-09 CPI (1.0289) X 75%
 = \$231,719

SECURITY AID IF AT RISK PERCENTAGE EXCEEDS 40 PERCENT
 = [(TOTAL ENR X \$70) + (AR ENR X \$406)] X GCA
 =[(2,068 X \$70) + (12 X \$406)] X 1.0432

IF AT RISK PERCENTAGE AT OR BELOW 40 PERCENT
 =[(TOTAL ENR X \$70) + (AT RISK TOTAL X AT RISK PERCENTAGE x \$1,015)] X GCA
 =[(2,068 X \$70) + (12 X 0.005803 X \$1,015)] X 1.0432
 Your security aid is \$151,087.*****

TRANSPORTATION AID = \$60,173

EDUCATION ADEQUACY AID = \$0

ADJUSTMENT AID = If \$1,594,191 is less than \$1,631,346 X 1.02, then adjustment aid = (\$1,631,346 x 1.02) – \$1,594,191. This ensures a minimum state aid increase of 2%.
 The \$1,594,191 is equalization aid, security aid, special ed categorical aid, extraordinary aid, and transportation aid. The \$1,631,346 is 2007-08 aid.
 = \$69,782

TOTAL AID 08-09 BEFORE CAPS = ADJUSTMENT AID + EQUALIZATION AID + SECURITY + SPECIAL ED CAT AID + EXTRAORDINARY AID + TRANSPORTATION + EAA
 = \$69,782+ \$0+ \$151,087+\$1,151,212+\$231,719+ \$60,173 + \$0 =\$ 1,663,973 *****

STATE AID CAPS

State aid increases are capped at 20% for districts spending below their adequacy budget plus categorical aid (comparison exclusive of transportation aid).
 Otherwise state aid increases are capped at 10%. If a district receives adjustment aid, the caps are not applicable.

Cap determination: 2007-08 spending as defined = \$25,034,682

2008-09 adequacy budget as defined = \$26,017,418

<u>2007-08 AID</u>	<u>2008-09 AID UNCAPPED</u>	<u>TOTAL 2008-09 AID CAPPED</u>	<u>%AID INCREASE</u>
\$1,631,346	\$1,663,973	\$1,663,973	2.00

*** Projection based on 2006-07 aid applications and will be adjusted based on the actual applications submitted and approved in 2008.

***** Differences due to rounding.

STATE AID (K-12) SUMMARY	
FY 08	
TOTAL 07-08*	\$1,684,057
FY09	
EQUALIZATION AID	\$0
SPEC ED CAT**	\$915,273
EXORD***	\$167,932
TRANSP	\$648,441
SECURITY	\$120,817
ADJUSTMENT AID	\$0
EDUC. ADEQUACY AID	\$0
TOTAL 08-09	\$1,852,463
STATE AID DIFFERENCE:	\$ 168,406
% STATE AID GROWTH:	10.00%

ENROLLMENT SUMMARY****		
ENROLL 2000	ENROLL 2007	PROJ ENROLL 2008
1,306	1,610	1,653
% ENROLL GROWTH (7 YRS): 23.3%		
FREE and REDUCED PUPILS (2008) : 13		
COMBINATION PUPILS (2008): 0		
LIMITED ENGLISH PUPILS (2008) : 6		
% FREE and REDUCED (2008) : 0.786449 %		
ENROLL GROWTH(7 Yrs) (relative to state average)		18%

WEALTH SUMMARY	
EQUALIZED VAL 2007 = \$3,320,307,490	
AGGREGATE INC 2005 = \$637,668,227	
WEALTH GROWTH (7 Yrs – relative to state average)	
PROPERTY:	-12%
INCOME :	20%
WEALTH PER PUPIL	
	PROPERTY INCOME
District=	\$2,008,655 \$385,764
Average=	\$977,893 \$190,499
Local Fair Share:	\$29,884,478
2007-08 Tax:	\$26,009,320

*Represents K-12 2007-08 state aid except includes extraordinary aid paid in FY07. Includes all aid except debt service aid, ECPA preschool funding, and EOA preschool funding.
 ** Special education categorical on 12/12/2007 simulations on the DOE’s website includes both special education categorical aid and extraordinary aid summed together.
 *** Projection based on 2006-07 applications and will be adjusted based on the actual applications submitted and approved in 2008.
 **** Actual enrollment counts half day kindergarten as one full pupil. Projected enrollment counts half day kindergarten as one half pupil.

ADEQUACY BUDGET CALCULATION

$$\text{ADEQUACY BUDGET} = (\text{BASE COST} + \text{AT-RISK COST} + \text{LEP COST} + \text{COMB COST}) \times \text{GCA} + (\text{SPEC ED CENS} + \text{SPEECH})$$

$$= (\$17,940,000 + \$64,261 + \$32,614 + \$0) \times 1.0432 + (\$1,840,381 + \$35,382) = \$20,691,830$$

COMPONENTS OF ADEQUACY BUDGET

$$\text{BASE COST} = \$9,649 \times [\text{EM ENR} + (\text{MS ENR} \times 1.04) + (\text{HS ENR} \times 1.17)]$$

$$= \$9,649 \times [0 + (575 \times 1.04) + (1,078 \times 1.17)] = \$17,940,000$$

$$\text{AT-RISK COST} = \$9,649 \times [\text{EM AR ENR} + (\text{MS AR ENR} \times 1.04) + (\text{HS AR ENR} \times 1.17)] \times \text{AR WEIGHT}$$

$$= \$9,649 \times [0 + (8 \times 1.04) + (5 \times 1.17)] \times 0.470000 = \$64,261 \text{ *****}$$

$$\text{LEP COST} = \$9,649 \times [\text{EM LEP ENR} + (\text{MS LEP ENR} \times 1.04) + (\text{HS LEP ENR} \times 1.17)] \times 0.5$$

$$= \$9,649 \times [0 + (2 \times 1.04) + (4 \times 1.17)] \times 0.5 = \$ 32,614$$

$$\text{COMB COST} = \$9,649 \times [\text{EM COM ENR} + (\text{MS COM ENR} \times 1.04) + (\text{HS COM ENR} \times 1.17)] \times (\text{AR WT} + 0.125)$$

$$= \$9,649 \times [0 + (0 \times 1.04) + (0 \times 1.17)] \times (0.470000 + 0.125) = \$ 0 \text{ *****}$$

$$\text{SPEC ED CENS} + \text{SPEECH} = (\text{TOTAL ENR} \times 14.69\% \times \$10,897.75 \times .666667 \times \text{GCA}) + (\text{TOTAL ENR} \times 1.897\% \times \$1,081.61 \times \text{GCA})$$

$$= (1,653 \times 14.69\% \times \$10,897.75 \times .666667 \times 1.0432) + (1,653 \times 1.897\% \times \$1,081.61 \times 1.0432) = \$1,875,763 \text{ *****}$$

Note: Total Enrollment X 1.897% X \$1,081.61 is the speech component.

ADEQUACY BUDGET PLUS CATEGORICALS

$$\text{ADEQUACY BUDGET PLUS CATEGORICALS} = \text{ADEQUACY BUDGET} + \text{SECURITY AID} + \text{SPEC ED CATEGORICAL} + \text{EXTRAORDINARY AID} + \text{TRANSPORTATION}$$

$$= \$20,691,830 + \$120,817 + \$915,273 + \$167,932 + \$648,441 = \$22,544,293$$

ESSEX - WEST ESSEX REGIONAL - 5630

2008-09 DISTRICT STATE AID PROFILE

STATE AID CALCULATION PRIOR TO CAPS

LOCAL FAIR SHARE= (EQ VAL X PROP VAL RATE X 50%) + (AGGREGATE INCOME X INCOME RATE X 50%)
= (\$3,320,307,490 X 0.0092690802 X .5) + (\$637,668,227 X 0.04546684 X .5)=\$29,884,478

EQUALIZATION AID = (ADEQUACY BUDGET – LOCAL FAIR SHARE)
= \$20,691,830 - \$29,884,478 =\$ 0
Note: If calculation is less than 0 then equalization aid set to 0.

SPECIAL ED CAT AID = TOTAL ENR X 14.69% X \$10,897.75 X .333333 X GCA
=1,653 X .1469 X \$10,897.75 X .333333 X 1.0432 =\$920,190 *****

EXTRAORDINARY AID*** = EXTRAORDINARY ELIGIBLE COSTS FROM 2006-07 APPLICATIONS THAT EXCEED
\$40,000 IN DISTRICT AND \$55,000 OUT OF DISTRICT X 2007-08 CPI (1.0289) X 2008-09 CPI (1.0289) X 75%
= \$167,932

SECURITY AID IF AT RISK PERCENTAGE EXCEEDS 40 PERCENT
= [(TOTAL ENR X \$70) + (AR ENR X \$406)] X GCA
= [(1,653 X \$70) + (13 X \$406)] X 1.0432

IF AT RISK PERCENTAGE AT OR BELOW 40 PERCENT
= [(TOTAL ENR X \$70) + (AT RISK TOTAL X AT RISK PERCENTAGE x \$1,015)] X GCA
= [(1,653 X \$70) + (13 X 0.007864 X \$1,015)] X 1.0432
Your security aid is \$120,817.*****

TRANSPORTATION AID = \$648,441

EDUCATION ADEQUACY AID = \$0

ADJUSTMENT AID = If \$1,857,380 is less than \$1,684,057 X 1.02, then adjustment aid = (\$1,684,057 x 1.02) – \$1,857,380. This ensures a minimum state aid increase of 2%.
The \$1,857,380 is equalization aid, security aid, special ed categorical aid, extraordinary aid, and transportation aid. The \$1,684,057 is 2007-08 aid.

= \$0

TOTAL AID 08-09 BEFORE CAPS = ADJUSTMENT AID + EQUALIZATION AID + SECURITY + SPECIAL ED CAT AID + EXTRAORDINARY AID + TRANSPORTATION + EAA
= \$0+ \$0+ \$120,817+\$920,190+\$167,932+ \$648,441 + \$0 =\$ 1,857,380 *****

STATE AID CAPS

State aid increases are capped at 20% for districts spending below their adequacy budget plus categorical aid (comparison exclusive of transportation aid).
Otherwise state aid increases are capped at 10%. If a district receives adjustment aid, the caps are not applicable.

Cap determination: 2007-08 spending as defined = \$27,114,910

2008-09 adequacy budget as defined = \$21,895,852

<u>2007-08 AID</u>	<u>2008-09 AID UNCAPPED</u>	<u>TOTAL 2008-09 AID CAPPED</u>	<u>%AID INCREASE</u>
\$1,684,057	\$1,857,380	\$1,852,463	10.00

*** Projection based on 2006-07 aid applications and will be adjusted based on the actual applications submitted and approved in 2008.

***** Differences due to rounding.

STATE AID (K-12) SUMMARY	
FY 08	
TOTAL 07-08*	\$9,035,336
FY09	
EQUALIZATION AID	\$2,850,757
SPEC ED CAT**	\$3,581,672
EXORD***	\$416,700
TRANSP	\$2,106,648
SECURITY	\$983,092
ADJUSTMENT AID	\$0
EDUC. ADEQUACY AID	\$0
TOTAL 08-09	\$9,938,870
STATE AID DIFFERENCE:	\$ 903,534
% STATE AID GROWTH:	10.00%

ENROLLMENT SUMMARY****		
ENROLL 2000	ENROLL 2007	PROJ ENROLL 2008
5,901	6,430	6,434
% ENROLL GROWTH (7 YRS): 9%		
FREE and REDUCED PUPILS (2008) : 1,604		
COMBINATION PUPILS (2008): 162		
LIMITED ENGLISH PUPILS (2008) : 99		
% FREE and REDUCED (2008) : 27.447933 %		
ENROLL GROWTH(7 Yrs) (relative to state average)		5%

WEALTH SUMMARY	
EQUALIZED VAL 2007 = \$6,914,081,906	
AGGREGATE INC 2005 = \$1,692,928,217	
WEALTH GROWTH (7 Yrs – relative to state average)	
PROPERTY:	-9%
INCOME :	4%
WEALTH PER PUPIL	
PROPERTY	INCOME
District= \$1,074,616	\$263,122
Average= \$977,893	\$190,499
Local Fair Share:	\$70,529,637
2007-08 Tax:	\$101,917,933

*Represents K-12 2007-08 state aid except includes extraordinary aid paid in FY07. Includes all aid except debt service aid, ECPA preschool funding, and EOA preschool funding.
 ** Special education categorical on 12/12/2007 simulations on the DOE’s website includes both special education categorical aid and extraordinary aid summed together.
 *** Projection based on 2006-07 applications and will be adjusted based on the actual applications submitted and approved in 2008.
 **** Actual enrollment counts half day kindergarten as one full pupil. Projected enrollment counts half day kindergarten as one half pupil.

ADEQUACY BUDGET CALCULATION

$$\text{ADEQUACY BUDGET} = (\text{BASE COST} + \text{AT-RISK COST} + \text{LEP COST} + \text{COMB COST}) \times \text{GCA} + (\text{SPEC ED CENS} + \text{SPEECH})$$

$$= (\$65,969,441 + \$8,045,293 + \$504,980 + \$1,029,216) \times 1.0432 + (\$7,163,345 + \$137,716) = \$86,113,705$$

COMPONENTS OF ADEQUACY BUDGET

$$\text{BASE COST} = \$9,649 \times [\text{EM ENR} + (\text{MS ENR} \times 1.04) + (\text{HS ENR} \times 1.17)]$$

$$= \$9,649 \times [2,939 + (1,471 \times 1.04) + (2,024 \times 1.17)] = \$65,969,441$$

$$\text{AT-RISK COST} = \$9,649 \times [\text{EM AR ENR} + (\text{MS AR ENR} \times 1.04) + (\text{HS AR ENR} \times 1.17)] \times \text{AR WEIGHT}$$

$$= \$9,649 \times [717 + (372 \times 1.04) + (515 \times 1.17)] \times 0.488620 = \$8,045,293 \text{ *****}$$

$$\text{LEP COST} = \$9,649 \times [\text{EM LEP ENR} + (\text{MS LEP ENR} \times 1.04) + (\text{HS LEP ENR} \times 1.17)] \times 0.5$$

$$= \$9,649 \times [58 + (10 \times 1.04) + (31 \times 1.17)] \times 0.5 = \$ 504,980$$

$$\text{COMB COST} = \$9,649 \times [\text{EM COM ENR} + (\text{MS COM ENR} \times 1.04) + (\text{HS COM ENR} \times 1.17)] \times (\text{AR WT} + 0.125)$$

$$= \$9,649 \times [71 + (28 \times 1.04) + (63 \times 1.17)] \times (0.488620 + 0.125) = \$ 1,029,216 \text{ *****}$$

$$\text{SPEC ED CENS} + \text{SPEECH} = (\text{TOTAL ENR} \times 14.69\% \times \$10,897.75 \times .666667 \times \text{GCA}) + (\text{TOTAL ENR} \times 1.897\% \times \$1,081.61 \times \text{GCA})$$

$$= (6,434 \times 14.69\% \times \$10,897.75 \times .666667 \times 1.0432) + (6,434 \times 1.897\% \times \$1,081.61 \times 1.0432) = \$7,301,061 \text{ *****}$$

Note: Total Enrollment X 1.897% X \$1,081.61 is the speech component.

ADEQUACY BUDGET PLUS CATEGORICALS

$$\text{ADEQUACY BUDGET PLUS CATEGORICALS} = \text{ADEQUACY BUDGET} + \text{SECURITY AID} + \text{SPEC ED CATEGORICAL} + \text{EXTRAORDINARY AID} + \text{TRANSPORTATION}$$

$$= \$86,113,705 + \$983,092 + \$3,581,672 + \$416,700 + \$2,106,648 = \$93,201,818$$

ESSEX - WEST ORANGE TOWN - 5680

2008-09 DISTRICT STATE AID PROFILE

STATE AID CALCULATION PRIOR TO CAPS

LOCAL FAIR SHARE= (EQ VAL X PROP VAL RATE X 50%) + (AGGREGATE INCOME X INCOME RATE X 50%)
= (\$6,914,081,906 X 0.0092690802 X .5) + (\$1,692,928,217 X 0.04546684 X .5)=\$70,529,637

EQUALIZATION AID = (ADEQUACY BUDGET – LOCAL FAIR SHARE)
= \$86,113,705 - \$70,529,637 = \$ 15,584,068
Note: If calculation is less than 0 then equalization aid set to 0.

SPECIAL ED CAT AID = TOTAL ENR X 14.69% X \$10,897.75 X .333333 X GCA
=6,434 X .1469 X \$10,897.75 X .333333 X 1.0432 =\$3,581,672 *****

EXTRAORDINARY AID*** = EXTRAORDINARY ELIGIBLE COSTS FROM 2006-07 APPLICATIONS THAT EXCEED
\$40,000 IN DISTRICT AND \$55,000 OUT OF DISTRICT X 2007-08 CPI (1.0289) X 2008-09 CPI (1.0289) X 75%
= \$416,700

SECURITY AID IF AT RISK PERCENTAGE EXCEEDS 40 PERCENT
= [(TOTAL ENR X \$70) + (AR ENR X \$406)] X GCA
= [(6,434 X \$70) + (1,766 X \$406)] X 1.0432

IF AT RISK PERCENTAGE AT OR BELOW 40 PERCENT
= [(TOTAL ENR X \$70) + (AT RISK TOTAL X AT RISK PERCENTAGE x \$1,015)] X GCA
= [(6,434 X \$70) + (1,766 X 0.274479 X \$1,015)] X 1.0432
Your security aid is \$983,092.*****

TRANSPORTATION AID = \$2,106,648

EDUCATION ADEQUACY AID = \$0

ADJUSTMENT AID = If \$22,672,180 is less than \$9,035,336 X 1.02, then adjustment aid = (\$9,035,336 x 1.02) – \$22,672,180. This ensures a minimum state aid increase of 2%.
The \$22,672,180 is equalization aid, security aid, special ed categorical aid, extraordinary aid, and transportation aid. The \$9,035,336 is 2007-08 aid.

= \$0

TOTAL AID 08-09 BEFORE CAPS = ADJUSTMENT AID + EQUALIZATION AID + SECURITY + SPECIAL ED CAT AID + EXTRAORDINARY AID + TRANSPORTATION + EAA
= \$0+ \$15,584,068+ \$983,092+\$3,581,672+\$416,700+ \$2,106,648 + \$0 =\$ 22,672,180 *****

STATE AID CAPS

State aid increases are capped at 20% for districts spending below their adequacy budget plus categorical aid (comparison exclusive of transportation aid).
Otherwise state aid increases are capped at 10%. If a district receives adjustment aid, the caps are not applicable.

Cap determination: 2007-08 spending as defined = \$110,044,718

2008-09 adequacy budget as defined = \$91,095,170

2007-08 AID
\$9,035,336

2008-09 AID UNCAPPED
\$22,672,180

TOTAL 2008-09 AID CAPPED
\$9,938,870

%AID INCREASE
10.00

*** Projection based on 2006-07 aid applications and will be adjusted based on the actual applications submitted and approved in 2008.

***** Differences due to rounding.