

STATE AID (K-12) SUMMARY	
FY 08	
TOTAL 07-08*	\$42,469,206
FY09	
EQUALIZATION AID	\$43,213,579
SPEC ED CAT**	\$4,992,490
EXORD***	\$73,082
TRANSP	\$163,104
SECURITY	\$2,520,793
ADJUSTMENT AID	\$0
TOTAL 08-09	\$50,963,047
STATE AID DIFFERENCE:	\$ 8,493,841
% STATE AID GROWTH:	20.00%

ENROLLMENT SUMMARY****		
ENROLL 2000	ENROLL 2007	PROJ ENROLL 2008
7,857	8,858	9,002
% ENROLL GROWTH (7 YRS): 12.7%		
FREE and REDUCED PUPILS (2008) : 4,233		
COMBINATION PUPILS (2008): 189		
LIMITED ENGLISH PUPILS (2008) : 48		
% FREE and REDUCED (2008) : 49.122417 %		
ENROLL GROWTH(7 Yrs) (relative to state average) 8%		

WEALTH SUMMARY	
EQUALIZED VAL 2007 = \$6,321,742,280	
AGGREGATE INC 2005 = \$1,245,531,286	
WEALTH GROWTH (7 Yrs – relative to state average)	
PROPERTY:	5%
INCOME :	-18%
WEALTH PER PUPIL	
	PROPERTY INCOME
District=	\$702,260 \$138,362
Average=	\$977,893 \$190,499
Local Fair Share:	\$57,613,553
2007-08 Tax:	\$57,086,193

*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

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

$$= (\$91,928,628 + \$23,403,561 + \$250,488 + \$1,290,794) \times 1.0393 + (\$9,984,979 + \$191,962) = \$131,643,540$$

COMPONENTS OF ADEQUACY BUDGET

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

$$= \$9,649 \times [4,200 + (2,239 \times 1.04) + (2,563 \times 1.17)] = \$91,928,628$$

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

$$= \$9,649 \times [2,101 + (977 \times 1.04) + (1,155 \times 1.17)] \times 0.542806 = \$23,403,561 \text{ *****}$$

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

$$= \$9,649 \times [15 + (13 \times 1.04) + (20 \times 1.17)] \times 0.5 = \$ 250,488$$

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

$$= \$9,649 \times [88 + (45 \times 1.04) + (56 \times 1.17)] \times (0.542806 + 0.125) = \$ 1,290,794 \text{ *****}$$

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

$$= (9,002 \times 14.69\% \times \$10,897.75 \times .666667 \times 1.0393) + (9,002 \times 1.897\% \times \$1,081.61 \times 1.0393) = \$10,176,941 \text{ *****}$$

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

ADEQUACY BUDGET PLUS CATEGORICALS

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

$$= \$131,643,540 + \$2,520,793 + \$4,992,490 + \$73,082 + \$163,104 = \$139,393,008$$

HUDSON - BAYONNE CITY - 0220

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%)
 = (\$6,321,742,280 X 0.0092690802 X .5) + (\$1,245,531,286 X 0.04546684 X .5)=\$57,613,553

EQUALIZATION AID = (ADEQUACY BUDGET – LOCAL FAIR SHARE)
 = \$131,643,540 - \$57,613,553 = \$74,029,987
 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
 =9,002 X .1469 X \$10,897.75 X .333333 X 1.0393 = \$4,992,489 *****

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%
 = \$73,082

SECURITY AID IF AT RISK PERCENTAGE EXCEEDS 40 PERCENT
 = [(TOTAL ENR X \$70) + (AR ENR X \$406)] X GCA
 = [(9,002 X \$70) + (4,422 X \$406)] X 1.0393

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
 = [(9,002 X \$70) + (4,422 X 0.491224 X \$1,015)] X 1.0393
 Your security aid is \$2,520,793.*****

TRANSPORTATION AID = \$163,104

ADJUSTMENT AID = If \$81,779,455 is less than \$42,469,206 X 1.02, then adjustment aid = (\$42,469,206 x 1.02) – \$81,779,455. This ensures a minimum state aid increase of 2%.
 The \$81,779,455 is equalization aid, security aid, special ed categorical aid, extraordinary aid, and transportation aid. The \$42,469,206 is 2007-08 aid.

= \$0

TOTAL AID 08-09 BEFORE CAPS = ADJUSTMENT AID + EQUALIZATION AID + SECURITY + SPECIAL ED CAT AID + EXTRAORDINARY AID + TRANSPORTATION
 = \$0+ \$74,029,987+ \$2,520,793+\$4,992,489+\$73,082+ \$163,104=\$ 81,779,455 *****

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 = \$99,251,413 2008-09 adequacy budget as defined = \$139,229,904

<u>2007-08 AID</u>	<u>2008-09 AID UNCAPPED</u>	<u>TOTAL 2008-09 AID CAPPED</u>	<u>%AID INCREASE</u>
\$42,469,206	\$81,779,455	\$50,963,047	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*	\$2,646,047
FY09	
EQUALIZATION AID	\$2,863,960
SPEC ED CAT**	\$176,917
EXORD***	\$37,621
TRANSP	\$29,054
SECURITY	\$67,705
ADJUSTMENT AID	\$0
TOTAL 08-09	\$3,175,256
STATE AID DIFFERENCE:	\$ 529,209
% STATE AID GROWTH:	20.00%

ENROLLMENT SUMMARY****		
ENROLL 2000	ENROLL 2007	PROJ ENROLL 2008
362	331	319
% ENROLL GROWTH (7 YRS): -8.6%		
FREE and REDUCED PUPILS (2008) : 89		
COMBINATION PUPILS (2008): 27		
LIMITED ENGLISH PUPILS (2008) : 8		
% FREE and REDUCED (2008) : 36.363636 %		
ENROLL GROWTH(7 Yrs) (relative to state average)		
		-12%

WEALTH SUMMARY	
EQUALIZED VAL 2007 = \$187,082,278	
AGGREGATE INC 2005 = \$24,717,430	
WEALTH GROWTH (7 Yrs – relative to state average)	
PROPERTY:	2%
INCOME :	-11%
WEALTH PER PUPIL	
	PROPERTY INCOME
District=	\$586,465 \$77,484
Average=	\$977,893 \$190,499
Local Fair Share:	\$1,428,952
2007-08 Tax:	\$1,175,758

*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

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

$$= (\$3,278,441 + \$442,890 + \$39,175 + \$166,896) \times 1.0393 + (\$353,833 + \$6,802) = \$4,442,384$$

COMPONENTS OF ADEQUACY BUDGET

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

$$= \$9,649 \times [154 + (56 \times 1.04) + (109 \times 1.17)] = \$3,278,441$$

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

$$= \$9,649 \times [68 + (21 \times 1.04) + (0 \times 1.17)] \times 0.510909 = \$442,890 \text{ *****}$$

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

$$= \$9,649 \times [5 + (3 \times 1.04) + (0 \times 1.17)] \times 0.5 = \$ 39,175$$

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

$$= \$9,649 \times [22 + (5 \times 1.04) + (0 \times 1.17)] \times (0.510909 + 0.125) = \$ 166,896 \text{ *****}$$

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

$$= (319 \times 14.69\% \times \$10,897.75 \times .666667 \times 1.0393) + (319 \times 1.897\% \times \$1,081.61 \times 1.0393) = \$360,635 \text{ *****}$$

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

ADEQUACY BUDGET PLUS CATEGORICALS

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

$$= \$4,442,384 + \$67,705 + \$176,917 + \$37,621 + \$29,054 = \$4,753,680$$

HUDSON - GUTTENBERG TOWN - 1850

2008-09 DISTRICT STATE AID PROFILE

STATE AID (K-12) SUMMARY	
FY 08	
TOTAL 07-08*	\$3,846,677
FY09	
EQUALIZATION AID	\$3,459,320
SPEC ED CAT**	\$666,072
EXORD***	\$80,046
TRANSP	\$42,179
SECURITY	\$368,397
ADJUSTMENT AID	\$0
TOTAL 08-09	\$4,616,012
STATE AID DIFFERENCE:	\$ 769,335
% STATE AID GROWTH:	20.00%

ENROLLMENT SUMMARY****		
ENROLL 2000	ENROLL 2007	PROJ ENROLL 2008
1,215	1,211	1,201
% ENROLL GROWTH (7 YRS): -0.3%		
FREE and REDUCED PUPILS (2008) : 539		
COMBINATION PUPILS (2008): 127		
LIMITED ENGLISH PUPILS (2008) : 17		
% FREE and REDUCED (2008) : 55.453789 %		
ENROLL GROWTH(7 Yrs) (relative to state average)		
		-4%

WEALTH SUMMARY		
EQUALIZED VAL 2007 = \$1,149,902,010		
AGGREGATE INC 2005 = \$283,058,632		
WEALTH GROWTH (7 Yrs – relative to state average)		
PROPERTY:	6%	
INCOME :	-6%	
WEALTH PER PUPIL		
	PROPERTY	INCOME
District=	\$957,454	\$235,686
Average=	\$977,893	\$190,499
Local Fair Share:	\$11,764,158	
2007-08 Tax:	\$8,519,159	

*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

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

$$= (\$12,184,564 + \$2,945,671 + \$84,139 + \$845,393) \times 1.0393 + (\$1,332,144 + \$25,611) = \$18,048,672$$

COMPONENTS OF ADEQUACY BUDGET

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

$$= \$9,649 \times [573 + (346 \times 1.04) + (282 \times 1.17)] = \$12,184,564$$

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

$$= \$9,649 \times [352 + (187 \times 1.04) + (0 \times 1.17)] \times 0.558634 = \$2,945,671 \text{ *****}$$

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

$$= \$9,649 \times [6 + (11 \times 1.04) + (0 \times 1.17)] \times 0.5 = \$ 84,139$$

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

$$= \$9,649 \times [98 + (29 \times 1.04) + (0 \times 1.17)] \times (0.558634 + 0.125) = \$ 845,393 \text{ *****}$$

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

$$= (1,201 \times 14.69\% \times \$10,897.75 \times .666667 \times 1.0393) + (1,201 \times 1.897\% \times \$1,081.61 \times 1.0393) = \$1,357,755 \text{ *****}$$

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

ADEQUACY BUDGET PLUS CATEGORICALS

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

$$= \$18,048,672 + \$368,397 + \$666,072 + \$80,046 + \$42,179 = \$19,205,364$$

HUDSON - GUTTENBERG TOWN - 1850

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%)
= (\$1,149,902,010 X 0.0092690802 X .5) + (\$283,058,632 X 0.04546684 X .5)=\$11,764,158

EQUALIZATION AID = (ADEQUACY BUDGET - LOCAL FAIR SHARE)
= \$18,048,672 - \$11,764,158 =\$ 6,284,514
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
=1,201 X .1469 X \$10,897.75 X .333333 X 1.0393 =\$666,072 *****

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%
= \$80,046

SECURITY AID IF AT RISK PERCENTAGE EXCEEDS 40 PERCENT
= [(TOTAL ENR X \$70) + (AR ENR X \$406)] X GCA
=[(1,201 X \$70) + (666 X \$406)] X 1.0393
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
=[(1,201 X \$70) + (666 X 0.554538 X \$1,015)] X 1.0393
Your security aid is \$368,397.*****

TRANSPORTATION AID = \$42,179

ADJUSTMENT AID = If \$7,441,208 is less than \$3,846,677 X 1.02, then adjustment aid = (\$3,846,677 x 1.02) - \$7,441,208. This ensures a minimum state aid increase of 2%.
The \$7,441,208 is equalization aid, security aid, special ed categorical aid, extraordinary aid, and transportation aid. The \$3,846,677 is 2007-08 aid.
= \$0

TOTAL AID 08-09 BEFORE CAPS = ADJUSTMENT AID + EQUALIZATION AID + SECURITY + SPECIAL ED CAT AID + EXTRAORDINARY AID + TRANSPORTATION
= \$0+ \$6,284,514+ \$368,397+\$666,072+\$80,046+ \$42,179=\$ 7,441,208 *****

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 = \$12,324,147 2008-09 adequacy budget as defined = \$19,163,186

Table with 4 columns: 2007-08 AID, 2008-09 AID UNCAPPED, TOTAL 2008-09 AID CAPPED, %AID INCREASE. Values: \$3,846,677, \$7,441,208, \$4,616,012, 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*	\$17,187,216
FY09	
EQUALIZATION AID	\$17,409,260
SPEC ED CAT**	\$963,891
EXORD***	\$23,341
TRANSP	\$124,687
SECURITY	\$638,274
ADJUSTMENT AID	\$0
TOTAL 08-09	\$19,159,452
STATE AID DIFFERENCE:	\$ 1,972,236
% STATE AID GROWTH:	11.50%

ENROLLMENT SUMMARY****		
ENROLL 2000	ENROLL 2007	PROJ ENROLL 2008
1,791	1,759	1,738
% ENROLL GROWTH (7 YRS): -1.8%		
FREE and REDUCED PUPILS (2008) : 1,107		
COMBINATION PUPILS (2008): 106		
LIMITED ENGLISH PUPILS (2008) : 34		
% FREE and REDUCED (2008) : 69.792865 %		
ENROLL GROWTH(7 Yrs) (relative to state average)		
		-6%

WEALTH SUMMARY		
EQUALIZED VAL 2007 = \$1,335,280,219		
AGGREGATE INC 2005 = \$201,422,164		
WEALTH GROWTH (7 Yrs – relative to state average)		
PROPERTY:	3%	
INCOME :	-25%	
WEALTH PER PUPIL		
	PROPERTY	INCOME
District=	\$768,286	\$115,893
Average=	\$977,893	\$190,499
Local Fair Share:	\$10,767,425	
2007-08 Tax:	\$8,204,341	

*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

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

$$= (\$17,796,230 + \$6,481,228 + \$175,033 + \$768,179) \times 1.0393 + (\$1,927,782 + \$37,062) = \$28,176,685$$

COMPONENTS OF ADEQUACY BUDGET

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

$$= \$9,649 \times [834 + (364 \times 1.04) + (540 \times 1.17)] = \$17,796,230$$

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

$$= \$9,649 \times [511 + (230 \times 1.04) + (366 \times 1.17)] \times 0.570000 = \$6,481,228 \text{ *****}$$

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

$$= \$9,649 \times [16 + (6 \times 1.04) + (12 \times 1.17)] \times 0.5 = \$ 175,033$$

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

$$= \$9,649 \times [45 + (14 \times 1.04) + (47 \times 1.17)] \times (0.570000 + 0.125) = \$ 768,179 \text{ *****}$$

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

$$= (1,738 \times 14.69\% \times \$10,897.75 \times .666667 \times 1.0393) + (1,738 \times 1.897\% \times \$1,081.61 \times 1.0393) = \$1,964,844 \text{ *****}$$

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

ADEQUACY BUDGET PLUS CATEGORICALS

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

$$= \$28,176,685 + \$638,274 + \$963,891 + \$23,341 + \$124,687 = \$29,926,877$$

HUDSON - HARRISON TOWN - 2060

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%)
= (\$1,335,280,219 X 0.0092690802 X .5) + (\$201,422,164 X 0.04546684 X .5)=\$10,767,425

EQUALIZATION AID = (ADEQUACY BUDGET – LOCAL FAIR SHARE)
= \$28,176,685 - \$10,767,425 =\$ 17,409,260
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
=1,738 X .1469 X \$10,897.75 X .333333 X 1.0393 =\$963,891 *****

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%
= \$23,341

SECURITY AID IF AT RISK PERCENTAGE EXCEEDS 40 PERCENT
= [(TOTAL ENR X \$70) + (AR ENR X \$406)] X GCA
=[(1,738 X \$70) + (1,213 X \$406)] X 1.0393

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
=[(1,738 X \$70) + (1,213 X 0.697929 X \$1,015)] X 1.0393
Your security aid is \$638,274.*****

TRANSPORTATION AID = \$124,687

ADJUSTMENT AID = If \$19,159,453 is less than \$17,187,216 X 1.02, then adjustment aid = (\$17,187,216 x 1.02) – \$19,159,453. This ensures a minimum state aid increase of 2%.
The \$19,159,453 is equalization aid, security aid, special ed categorical aid, extraordinary aid, and transportation aid. The \$17,187,216 is 2007-08 aid.

= \$0

TOTAL AID 08-09 BEFORE CAPS = ADJUSTMENT AID + EQUALIZATION AID + SECURITY + SPECIAL ED CAT AID + EXTRAORDINARY AID + TRANSPORTATION
= \$0+ \$17,409,260+ \$638,274+\$963,891+\$23,341+ \$124,687=\$ 19,159,452 *****

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 = \$25,266,700 2008-09 adequacy budget as defined = \$29,802,191

<u>2007-08 AID</u>	<u>2008-09 AID UNCAPPED</u>	<u>TOTAL 2008-09 AID CAPPED</u>	<u>%AID INCREASE</u>
\$17,187,216	\$19,159,452	\$19,159,452	11.50

*** 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*	\$8,708,582
FY09	
EQUALIZATION AID	\$0
SPEC ED CAT**	\$1,191,276
EXORD***	\$68,012
TRANSP	\$184,901
SECURITY	\$768,105
ADJUSTMENT AID	\$6,670,459
TOTAL 08-09	\$8,882,754
STATE AID DIFFERENCE:	\$ 174,172
% STATE AID GROWTH:	2.00%

ENROLLMENT SUMMARY****		
ENROLL 2000	ENROLL 2007	PROJ ENROLL 2008
2,488	2,211	2,148
% ENROLL GROWTH (7 YRS): -11.1%		
FREE and REDUCED PUPILS (2008) : 1,420		
COMBINATION PUPILS (2008): 30		
LIMITED ENGLISH PUPILS (2008) : 11		
% FREE and REDUCED (2008) : 67.504655 %		
ENROLL GROWTH(7 Yrs) (relative to state average)		
		-15%

WEALTH SUMMARY	
EQUALIZED VAL 2007 = \$9,459,177,444	
AGGREGATE INC 2005 = \$2,179,782,088	
WEALTH GROWTH (7 Yrs – relative to state average)	
PROPERTY:	54%
INCOME :	39%
WEALTH PER PUPIL	
PROPERTY	INCOME
District= \$4,403,714	\$1,014,796
Average= \$977,893	\$190,499
Local Fair Share:	\$93,392,838
2007-08 Tax:	\$34,408,157

*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

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

$$= (\$21,953,791 + \$8,283,610 + \$55,530 + \$211,107) \times 1.0393 + (\$2,382,552 + \$45,805) = \$34,131,203$$

COMPONENTS OF ADEQUACY BUDGET

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

$$= \$9,649 \times [1,060 + (444 \times 1.04) + (644 \times 1.17)] = \$21,953,791$$

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

$$= \$9,649 \times [674 + (313 \times 1.04) + (433 \times 1.17)] \times 0.570000 = \$8,283,610 \text{ *****}$$

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

$$= \$9,649 \times [8 + (0 \times 1.04) + (3 \times 1.17)] \times 0.5 = \$ 55,530$$

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

$$= \$9,649 \times [19 + (3 \times 1.04) + (8 \times 1.17)] \times (0.570000 + 0.125) = \$ 211,107 \text{ *****}$$

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

$$= (2,148 \times 14.69\% \times \$10,897.75 \times .666667 \times 1.0393) + (2,148 \times 1.897\% \times \$1,081.61 \times 1.0393) = \$2,428,357 \text{ *****}$$

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

ADEQUACY BUDGET PLUS CATEGORICALS

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

$$= \$34,131,203 + \$768,105 + \$1,191,276 + \$68,012 + \$184,901 = \$36,343,497$$

HUDSON - HOBOKEN CITY - 2210**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%)
 = (\$9,459,177,444 X 0.0092690802 X .5) + (\$2,179,782,088 X 0.04546684 X .5)=\$93,392,838

EQUALIZATION AID = (ADEQUACY BUDGET – LOCAL FAIR SHARE)
 = \$34,131,203 - \$93,392,838 =\$ 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
 =2,148 X .1469 X \$10,897.75 X .333333 X 1.0393 =\$1,191,276 *****

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%
 = \$68,012

SECURITY AID IF AT RISK PERCENTAGE EXCEEDS 40 PERCENT
 = [(TOTAL ENR X \$70) + (AR ENR X \$406)] X GCA
 = [(2,148 X \$70) + (1,450 X \$406)] X 1.0393

 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
 = [(2,148 X \$70) + (1,450 X 0.675047 X \$1,015)] X 1.0393
 Your security aid is \$768,105.*****

TRANSPORTATION AID = \$184,901

ADJUSTMENT AID = If \$2,212,294 is less than \$8,708,582 X 1.02, then adjustment aid = (\$8,708,582 x 1.02) – \$2,212,294. This ensures a minimum state aid increase of 2%.
 The \$2,212,294 is equalization aid, security aid, special ed categorical aid, extraordinary aid, and transportation aid. The \$8,708,582 is 2007-08 aid.

= \$6,670,459

TOTAL AID 08-09 BEFORE CAPS = ADJUSTMENT AID + EQUALIZATION AID + SECURITY + SPECIAL ED CAT AID + EXTRAORDINARY AID + TRANSPORTATION
 = \$6,670,459+ \$0+ \$768,105+\$1,191,276+\$68,012+ \$184,901=\$ 8,882,754 *****

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 = \$42,953,269

2008-09 adequacy budget as defined = \$36,158,596

2007-08 AID
 \$8,708,582

2008-09 AID UNCAPPED
 \$8,882,754

TOTAL 2008-09 AID CAPPED
 \$8,882,754

%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*	\$410,313,155
FY09	
EQUALIZATION AID	\$277,591,645
SPEC ED CAT**	\$16,385,592
EXORD***	\$785,679
TRANSP	\$1,890,998
SECURITY	\$10,706,270
ADJUSTMENT AID	\$111,159,233
TOTAL 08-09	\$418,519,418
STATE AID DIFFERENCE:	\$ 8,206,263
% STATE AID GROWTH:	2.00%

ENROLLMENT SUMMARY****		
ENROLL 2000	ENROLL 2007	PROJ ENROLL 2008
32,598	30,026	29,545
% ENROLL GROWTH (7 YRS): -7.9%		
FREE and REDUCED PUPILS (2008) : 18,581		
COMBINATION PUPILS (2008): 1,698		
LIMITED ENGLISH PUPILS (2008) : 467		
% FREE and REDUCED (2008) : 68.637671 %		
ENROLL GROWTH(7 Yrs) (relative to state average) -12%		

WEALTH SUMMARY	
EQUALIZED VAL 2007 = \$21,830,688,572	
AGGREGATE INC 2005 = \$4,182,711,082	
WEALTH GROWTH (7 Yrs – relative to state average)	
PROPERTY:	49%
INCOME :	0%
WEALTH PER PUPIL	
PROPERTY	INCOME
District= \$738,896	\$141,571
Average= \$977,893	\$190,499
Local Fair Share:	\$196,262,527
2007-08 Tax:	\$82,809,873

*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

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

$$= (\$301,886,912 + \$107,494,977 + \$2,407,956 + \$12,007,862) \times 1.0393 + (\$32,771,185 + \$630,030) = \$473,854,172$$

COMPONENTS OF ADEQUACY BUDGET

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

$$= \$9,649 \times [14,124 + (6,767 \times 1.04) + (8,654 \times 1.17)] = \$301,886,912$$

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

$$= \$9,649 \times [9,433 + (4,549 \times 1.04) + (4,599 \times 1.17)] \times 0.570000 = \$107,494,977 \text{ *****}$$

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

$$= \$9,649 \times [168 + (72 \times 1.04) + (219 \times 1.17)] \times 0.5 = \$ 2,407,956$$

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

$$= \$9,649 \times [865 + (377 \times 1.04) + (456 \times 1.17)] \times (0.570000 + 0.125) = \$ 12,007,862 \text{ *****}$$

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

$$= (29,545 \times 14.69\% \times \$10,897.75 \times .666667 \times 1.0393) + (29,545 \times 1.897\% \times \$1,081.61 \times 1.0393) = \$33,401,215 \text{ *****}$$

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

ADEQUACY BUDGET PLUS CATEGORICALS

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

$$= \$473,854,172 + \$10,706,270 + \$16,385,592 + \$785,679 + \$1,890,998 = \$503,622,712$$

STATE AID CALCULATION PRIOR TO CAPS

$$\begin{aligned} \text{LOCAL FAIR SHARE} &= (\text{EQ VAL} \times \text{PROP VAL RATE} \times 50\%) + (\text{AGGREGATE INCOME} \times \text{INCOME RATE} \times 50\%) \\ &= (\$21,830,688,572 \times 0.0092690802 \times .5) + (\$4,182,711,082 \times 0.04546684 \times .5) = \$196,262,527 \end{aligned}$$

$$\begin{aligned} \text{EQUALIZATION AID} &= (\text{ADEQUACY BUDGET} - \text{LOCAL FAIR SHARE}) \\ &= \$473,854,172 - \$196,262,527 = \$277,591,645 \\ \text{Note:} &\text{ If calculation is less than 0 then equalization aid set to 0.} \end{aligned}$$

$$\begin{aligned} \text{SPECIAL ED CAT AID} &= \text{TOTAL ENR} \times 14.69\% \times \$10,897.75 \times .333333 \times \text{GCA} \\ &= 29,545 \times .1469 \times \$10,897.75 \times .333333 \times 1.0393 = \$16,385,592 \text{ *****} \end{aligned}$$

$$\begin{aligned} \text{EXTRAORDINARY AID***} &= \text{EXTRAORDINARY ELIGIBLE COSTS FROM 2006-07 APPLICATIONS THAT EXCEED} \\ &\quad \$40,000 \text{ IN DISTRICT AND } \$55,000 \text{ OUT OF DISTRICT} \times 2007\text{-08 CPI (1.0289)} \times 2008\text{-09 CPI (1.0289)} \times 75\% \\ &= \$785,679 \end{aligned}$$

$$\begin{aligned} \text{SECURITY AID} &\quad \text{IF AT RISK PERCENTAGE EXCEEDS 40 PERCENT} \\ &= [(\text{TOTAL ENR} \times \$70) + (\text{AR ENR} \times \$406)] \times \text{GCA} \\ &= [(29,545 \times \$70) + (20,279 \times \$406)] \times 1.0393 \end{aligned}$$

$$\begin{aligned} &\quad \text{IF AT RISK PERCENTAGE AT OR BELOW 40 PERCENT} \\ &= [(\text{TOTAL ENR} \times \$70) + (\text{AT RISK TOTAL} \times \text{AT RISK PERCENTAGE} \times \$1,015)] \times \text{GCA} \\ &= [(29,545 \times \$70) + (20,279 \times 0.686377 \times \$1,015)] \times 1.0393 \\ &\quad \text{Your security aid is } \$10,706,270. \text{*****} \end{aligned}$$

TRANSPORTATION AID = \$1,890,998

ADJUSTMENT AID = If \$307,360,185 is less than \$410,313,155 X 1.02, then adjustment aid = (\$410,313,155 x 1.02) – \$307,360,185. This ensures a minimum state aid increase of 2%. The \$307,360,185 is equalization aid, security aid, special ed categorical aid, extraordinary aid, and transportation aid. The \$410,313,155 is 2007-08 aid.

= \$111,159,233

$$\begin{aligned} \text{TOTAL AID 08-09 BEFORE CAPS} &= \text{ADJUSTMENT AID} + \text{EQUALIZATION AID} + \text{SECURITY} + \text{SPECIAL ED CAT AID} + \text{EXTRAORDINARY AID} + \text{TRANSPORTATION} \\ &= \$111,159,233 + \$277,591,645 + \$10,706,270 + \$16,385,592 + \$785,679 + \$1,890,998 = \$418,519,418 \text{ *****} \end{aligned}$$

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 = \$489,498,471

2008-09 adequacy budget as defined = \$501,731,714

<u>2007-08 AID</u>	<u>2008-09 AID UNCAPPED</u>	<u>TOTAL 2008-09 AID CAPPED</u>	<u>%AID INCREASE</u>
\$410,313,155	\$418,519,418	\$418,519,418	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*	\$24,583,199
FY09	
EQUALIZATION AID	\$24,810,139
SPEC ED CAT**	\$3,061,935
EXORD***	\$242,795
TRANSP	\$223,617
SECURITY	\$1,161,354
ADJUSTMENT AID	\$0
TOTAL 08-09	\$29,499,839
STATE AID DIFFERENCE:	\$ 4,916,640
% STATE AID GROWTH:	20.00%

ENROLLMENT SUMMARY****		
ENROLL 2000	ENROLL 2007	PROJ ENROLL 2008
5,030	5,473	5,521
% ENROLL GROWTH (7 YRS): 8.8%		
FREE and REDUCED PUPILS (2008) : 1,827		
COMBINATION PUPILS (2008): 167		
LIMITED ENGLISH PUPILS (2008) : 138		
% FREE and REDUCED (2008) : 36.116646 %		
ENROLL GROWTH(7 Yrs) (relative to state average) 5%		

WEALTH SUMMARY	
EQUALIZED VAL 2007 = \$4,079,804,747	
AGGREGATE INC 2005 = \$693,034,996	
WEALTH GROWTH (7 Yrs – relative to state average)	
PROPERTY:	-4%
INCOME :	-7%
WEALTH PER PUPIL	
PROPERTY	INCOME
District= \$738,961	\$125,527
Average= \$977,893	\$190,499
Local Fair Share:	\$34,663,074
2007-08 Tax:	\$43,537,336

*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

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

$$= (\$56,815,821 + \$9,381,077 + \$732,697 + \$1,077,028) \times 1.0393 + (\$6,123,869 + \$117,732) = \$76,920,885$$

COMPONENTS OF ADEQUACY BUDGET

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

$$= \$9,649 \times [2,417 + (1,234 \times 1.04) + (1,870 \times 1.17)] = \$56,815,821$$

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

$$= \$9,649 \times [1,018 + (456 \times 1.04) + (353 \times 1.17)] \times 0.510292 = \$9,381,077 \text{ *****}$$

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

$$= \$9,649 \times [48 + (20 \times 1.04) + (71 \times 1.17)] \times 0.5 = \$ 732,697$$

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

$$= \$9,649 \times [86 + (39 \times 1.04) + (42 \times 1.17)] \times (0.510292 + 0.125) = \$ 1,077,028 \text{ *****}$$

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

$$= (5,521 \times 14.69\% \times \$10,897.75 \times .666667 \times 1.0393) + (5,521 \times 1.897\% \times \$1,081.61 \times 1.0393) = \$6,241,601 \text{ *****}$$

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

ADEQUACY BUDGET PLUS CATEGORICALS

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

$$= \$76,920,885 + \$1,161,354 + \$3,061,935 + \$242,795 + \$223,617 = \$81,610,584$$

STATE AID (K-12) SUMMARY	
FY 08	
TOTAL 07-08*	\$44,976,099
FY09	
EQUALIZATION AID	\$46,609,086
SPEC ED CAT**	\$3,945,409
EXORD***	\$532,762
TRANSP	\$568,979
SECURITY	\$2,315,082
ADJUSTMENT AID	\$0
TOTAL 08-09	\$53,971,319
STATE AID DIFFERENCE:	\$ 8,995,220
% STATE AID GROWTH:	20.00%

ENROLLMENT SUMMARY****		
ENROLL 2000	ENROLL 2007	PROJ ENROLL 2008
6,958	7,099	7,114
% ENROLL GROWTH (7 YRS): 2%		
FREE and REDUCED PUPILS (2008) : 3,827		
COMBINATION PUPILS (2008): 433		
LIMITED ENGLISH PUPILS (2008) : 143		
% FREE and REDUCED (2008) : 59.881923 %		
ENROLL GROWTH(7 Yrs) (relative to state average)		
		-2%

WEALTH SUMMARY	
EQUALIZED VAL 2007 = \$5,487,571,552	
AGGREGATE INC 2005 = \$926,283,802	
WEALTH GROWTH (7 Yrs – relative to state average)	
PROPERTY:	0%
INCOME :	-7%
WEALTH PER PUPIL	
PROPERTY	INCOME
District= \$771,376	\$130,206
Average= \$977,893	\$190,499
Local Fair Share:	\$46,489,969
2007-08 Tax:	\$37,591,021

*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

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

$$= (\$72,847,055 + \$22,204,252 + \$744,951 + \$3,056,260) \times 1.0393 + (\$7,890,818 + \$151,702) = \$110,779,942$$

COMPONENTS OF ADEQUACY BUDGET

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

$$= \$9,649 \times [3,235 + (1,721 \times 1.04) + (2,158 \times 1.17)] = \$72,847,055$$

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

$$= \$9,649 \times [1,939 + (836 \times 1.04) + (1,052 \times 1.17)] \times 0.569705 = \$22,204,252 \text{ *****}$$

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

$$= \$9,649 \times [56 + (26 \times 1.04) + (61 \times 1.17)] \times 0.5 = \$ 744,951$$

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

$$= \$9,649 \times [230 + (89 \times 1.04) + (114 \times 1.17)] \times (0.569705 + 0.125) = \$ 3,056,260 \text{ *****}$$

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

$$= (7,114 \times 14.69\% \times \$10,897.75 \times .666667 \times 1.0393) + (7,114 \times 1.897\% \times \$1,081.61 \times 1.0393) = \$8,042,520 \text{ *****}$$

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

ADEQUACY BUDGET PLUS CATEGORICALS

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

$$= \$110,779,942 + \$2,315,082 + \$3,945,409 + \$532,762 + \$568,979 = \$118,142,174$$

HUDSON - NORTH BERGEN TWP - 3610

2008-09 DISTRICT STATE AID PROFILE

STATE AID CALCULATION PRIOR TO CAPS

$$\text{LOCAL FAIR SHARE} = (\text{EQ VAL} \times \text{PROP VAL RATE} \times 50\%) + (\text{AGGREGATE INCOME} \times \text{INCOME RATE} \times 50\%) \\ = (\$5,487,571,552 \times 0.0092690802 \times .5) + (\$926,283,802 \times 0.04546684 \times .5) = \$46,489,969$$

$$\text{EQUALIZATION AID} = (\text{ADEQUACY BUDGET} - \text{LOCAL FAIR SHARE}) \\ = \$110,779,942 - \$46,489,969 = \$64,289,973 \\ \text{Note: If calculation is less than 0 then equalization aid set to 0.}$$

$$\text{SPECIAL ED CAT AID} = \text{TOTAL ENR} \times 14.69\% \times \$10,897.75 \times .333333 \times \text{GCA} \\ = 7,114 \times .1469 \times \$10,897.75 \times .333333 \times 1.0393 = \$3,945,409 \text{ *****}$$

$$\text{EXTRAORDINARY AID***} = \text{EXTRAORDINARY ELIGIBLE COSTS FROM 2006-07 APPLICATIONS THAT EXCEED} \\ \$40,000 \text{ IN DISTRICT AND } \$55,000 \text{ OUT OF DISTRICT} \times 2007\text{-08 CPI (1.0289)} \times 2008\text{-09 CPI (1.0289)} \times 75\% \\ = \$532,762$$

SECURITY AID

$$\text{IF AT RISK PERCENTAGE EXCEEDS 40 PERCENT} \\ = [(\text{TOTAL ENR} \times \$70) + (\text{AR ENR} \times \$406)] \times \text{GCA} \\ = [(7,114 \times \$70) + (4,260 \times \$406)] \times 1.0393$$
$$\text{IF AT RISK PERCENTAGE AT OR BELOW 40 PERCENT} \\ = [(\text{TOTAL ENR} \times \$70) + (\text{AT RISK TOTAL} \times \text{AT RISK PERCENTAGE} \times \$1,015)] \times \text{GCA} \\ = [(7,114 \times \$70) + (4,260 \times 0.598819 \times \$1,015)] \times 1.0393 \\ \text{Your security aid is } \$2,315,082. \text{*****}$$

$$\text{TRANSPORTATION AID} = \$568,979$$

ADJUSTMENT AID = If \$71,652,205 is less than \$44,976,099 x 1.02, then adjustment aid = (\$44,976,099 x 1.02) – \$71,652,205. This ensures a minimum state aid increase of 2%. The \$71,652,205 is equalization aid, security aid, special ed categorical aid, extraordinary aid, and transportation aid. The \$44,976,099 is 2007-08 aid.

$$= \$0$$

$$\text{TOTAL AID 08-09 BEFORE CAPS} = \text{ADJUSTMENT AID} + \text{EQUALIZATION AID} + \text{SECURITY} + \text{SPECIAL ED CAT AID} + \text{EXTRAORDINARY AID} + \text{TRANSPORTATION} \\ = \$0 + \$64,289,973 + \$2,315,082 + \$3,945,409 + \$532,762 + \$568,979 = \$71,652,205 \text{ *****}$$

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 = \$81,878,820

2008-09 adequacy budget as defined = \$117,573,195

<u>2007-08 AID</u>	<u>2008-09 AID UNCAPPED</u>	<u>TOTAL 2008-09 AID CAPPED</u>	<u>%AID INCREASE</u>
\$44,976,099	\$71,652,205	\$53,971,319	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*	\$1,615,822
FY09	
EQUALIZATION AID	\$0
SPEC ED CAT**	\$1,127,497
EXORD***	\$0
TRANSP	\$169,682
SECURITY	\$240,308
ADJUSTMENT AID	\$110,651
TOTAL 08-09	\$1,648,138
STATE AID DIFFERENCE:	\$ 32,316
% STATE AID GROWTH:	2.00%

ENROLLMENT SUMMARY****		
ENROLL 2000	ENROLL 2007	PROJ ENROLL 2008
1,705	1,987	2,033
% ENROLL GROWTH (7 YRS): 16.6%		
FREE and REDUCED PUPILS (2008) : 411		
COMBINATION PUPILS (2008): 11		
LIMITED ENGLISH PUPILS (2008) : 21		
% FREE and REDUCED (2008) : 20.757501 %		
ENROLL GROWTH(7 Yrs) (relative to state average)		12%

WEALTH SUMMARY	
EQUALIZED VAL 2007 = \$5,761,298,046	
AGGREGATE INC 2005 = \$445,121,497	
WEALTH GROWTH (7 Yrs – relative to state average)	
PROPERTY:	7%
INCOME :	-9%
WEALTH PER PUPIL	
PROPERTY	INCOME
District= \$2,833,890	\$218,948
Average= \$977,893	\$190,499
Local Fair Share:	\$36,820,100
2007-08 Tax:	\$28,455,747

*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)
 =(\$20,859,691+ \$1,993,163+ \$106,621+ \$66,521) X 1.0393 + (\$2,254,995 + \$43,353) = \$26,229,265

COMPONENTS OF ADEQUACY BUDGET

BASE COST= \$9,649 X [EM ENR + (MS ENR X 1.04) + (HS ENR X 1.17)]
 = \$9,649 X [934+ (446 X 1.04) + (653 X 1.17)] = \$20,859,691

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 [165 + (116 X 1.04) + (130 X 1.17)] X 0.471894 = \$1,993,163 *****

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 [13 + (2 X 1.04) + (6 X 1.17)] X 0.5 = \$ 106,621

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 [7 + (1 X 1.04) + (3 X 1.17)] X (0.471894 + 0.125) = \$ 66,521 *****

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)
 = (2,033 X 14.69% X \$10,897.75 X .666667 X 1.0393) + (2,033X 1.897% X \$1,081.61 X 1.0393)=\$2,298,348 *****
 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
 = \$26,229,265 + \$240,308 + \$1,127,497 + \$0 + \$169,682 = \$27,766,753

HUDSON - SECAUCUS TOWN - 4730

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%)
= (\$5,761,298,046 X 0.0092690802 X .5) + (\$445,121,497 X 0.04546684 X .5)=\$36,820,100

EQUALIZATION AID = (ADEQUACY BUDGET – LOCAL FAIR SHARE)
= \$26,229,265 - \$36,820,100 =\$ 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
=2,033 X .1469 X \$10,897.75 X .333333 X 1.0393 =\$1,127,497 *****

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
= [(2,033 X \$70) + (422 X \$406)] X 1.0393

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
= [(2,033 X \$70) + (422 X 0.207575 X \$1,015)] X 1.0393
Your security aid is \$240,308.*****

TRANSPORTATION AID = \$169,682

ADJUSTMENT AID = If \$1,537,487 is less than \$1,615,822 X 1.02, then adjustment aid = (\$1,615,822 x 1.02) – \$1,537,487. This ensures a minimum state aid increase of 2%.
The \$1,537,487 is equalization aid, security aid, special ed categorical aid, extraordinary aid, and transportation aid. The \$1,615,822 is 2007-08 aid.
= \$110,651

TOTAL AID 08-09 BEFORE CAPS = ADJUSTMENT AID + EQUALIZATION AID + SECURITY + SPECIAL ED CAT AID + EXTRAORDINARY AID + TRANSPORTATION
= \$110,651+ \$0+ \$240,308+\$1,127,497+\$0+ \$169,682=\$ 1,648,138 *****

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 = \$29,903,698 2008-09 adequacy budget as defined = \$27,597,070

<u>2007-08 AID</u>	<u>2008-09 AID UNCAPPED</u>	<u>TOTAL 2008-09 AID CAPPED</u>	<u>%AID INCREASE</u>
\$1,615,822	\$1,648,138	\$1,648,138	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.

HUDSON - UNION CITY - 5240

2008-09 DISTRICT STATE AID PROFILE

STATE AID (K-12) SUMMARY	
FY 08	
TOTAL 07-08*	\$128,794,065
FY09	
EQUALIZATION AID	\$138,055,287
SPEC ED CAT**	\$5,336,340
EXORD***	\$454,792
TRANSP	\$700,144
SECURITY	\$4,429,677
ADJUSTMENT AID	\$0
TOTAL 08-09	\$148,976,241
STATE AID DIFFERENCE:	\$ 20,182,176
% STATE AID GROWTH:	15.70%

ENROLLMENT SUMMARY****		
ENROLL 2000	ENROLL 2007	PROJ ENROLL 2008
10,213	9,759	9,622
% ENROLL GROWTH (7 YRS): -4.4%		
FREE and REDUCED PUPILS (2008) : 5,789		
COMBINATION PUPILS (2008): 3,050		
LIMITED ENGLISH PUPILS (2008) : 86		
% FREE and REDUCED (2008) : 91.862399 %		
ENROLL GROWTH(7 Yrs) (relative to state average)		
		-8%

WEALTH SUMMARY		
EQUALIZED VAL 2007 = \$3,692,454,277		
AGGREGATE INC 2005 = \$697,645,034		
WEALTH GROWTH (7 Yrs – relative to state average)		
PROPERTY:	17%	
INCOME :	-16%	
WEALTH PER PUPIL		
	PROPERTY	INCOME
District=	\$383,751	\$72,505
Average=	\$977,893	\$190,499
Local Fair Share:	\$32,972,685	
2007-08 Tax:	\$15,418,637	

*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

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

$$= (\$98,296,003 + \$34,157,095 + \$422,144 + \$21,218,964) \times 1.0393 + (\$10,672,680 + \$205,184) = \$171,027,972$$

COMPONENTS OF ADEQUACY BUDGET

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

$$= \$9,649 \times [4,700 + (2,089 \times 1.04) + (2,833 \times 1.17)] = \$98,296,003$$

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

$$= \$9,649 \times [2,149 + (1,518 \times 1.04) + (2,122 \times 1.17)] \times 0.570000 = \$34,157,095 \text{ *****}$$

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

$$= \$9,649 \times [55 + (20 \times 1.04) + (10 \times 1.17)] \times 0.5 = \$422,144$$

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

$$= \$9,649 \times [2,078 + (393 \times 1.04) + (579 \times 1.17)] \times (0.570000 + 0.125) = \$21,218,964 \text{ *****}$$

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

$$= (9,622 \times 14.69\% \times \$10,897.75 \times .666667 \times 1.0393) + (9,622 \times 1.897\% \times \$1,081.61 \times 1.0393) = \$10,877,864 \text{ *****}$$

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

ADEQUACY BUDGET PLUS CATEGORICALS

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

$$= \$171,027,972 + \$4,429,677 + \$5,336,340 + \$454,792 + \$700,144 = \$181,948,926$$

STATE AID CALCULATION PRIOR TO CAPS

LOCAL FAIR SHARE= (EQ VAL X PROP VAL RATE X 50%) + (AGGREGATE INCOME X INCOME RATE X 50%)
= (\$3,692,454,277 X 0.0092690802 X .5) + (\$697,645,034 X 0.04546684 X .5)=\$32,972,685

EQUALIZATION AID = (ADEQUACY BUDGET – LOCAL FAIR SHARE)
= \$171,027,972 - \$32,972,685 =\$ 138,055,287
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
=9,622 X .1469 X \$10,897.75 X .333333 X 1.0393 =\$5,336,340 *****

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%
= \$454,792

SECURITY AID IF AT RISK PERCENTAGE EXCEEDS 40 PERCENT
= [(TOTAL ENR X \$70) + (AR ENR X \$406)] X GCA
=[(9,622 X \$70) + (8,839 X \$406)] X 1.0393

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
=[(9,622 X \$70) + (8,839 X 0.918624 X \$1,015)] X 1.0393
Your security aid is \$4,429,677.*****

TRANSPORTATION AID = \$700,144

ADJUSTMENT AID = If \$148,976,240 is less than \$128,794,065 X 1.02, then adjustment aid = (\$128,794,065 x 1.02) – \$148,976,240. This ensures a minimum state aid increase of 2%.
The \$148,976,240 is equalization aid, security aid, special ed categorical aid, extraordinary aid, and transportation aid. The \$128,794,065 is 2007-08 aid.
= \$0

TOTAL AID 08-09 BEFORE CAPS = ADJUSTMENT AID + EQUALIZATION AID + SECURITY + SPECIAL ED CAT AID + EXTRAORDINARY AID + TRANSPORTATION
= \$0+ \$138,055,287+ \$4,429,677+\$5,336,340+\$454,792+ \$700,144=\$ 148,976,241 *****

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 = \$143,517,084

2008-09 adequacy budget as defined = \$181,248,782

2007-08 AID
\$128,794,065

2008-09 AID UNCAPPED
\$148,976,241

TOTAL 2008-09 AID CAPPED
\$148,976,241

%AID INCREASE
15.70

*** 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*	\$3,293,670
FY09	
EQUALIZATION AID	\$0
SPEC ED CAT**	\$623,368
EXORD***	\$205,464
TRANSP	\$77,377
SECURITY	\$328,616
ADJUSTMENT AID	\$2,124,718
TOTAL 08-09	\$3,359,543
STATE AID DIFFERENCE:	\$ 65,873
% STATE AID GROWTH:	2.00%

ENROLLMENT SUMMARY****		
ENROLL 2000	ENROLL 2007	PROJ ENROLL 2008
1,212	1,141	1,124
% ENROLL GROWTH (7 YRS): -5.9%		
FREE and REDUCED PUPILS (2008) : 533		
COMBINATION PUPILS (2008): 52		
LIMITED ENGLISH PUPILS (2008) : 25		
% FREE and REDUCED (2008) : 52.046263 %		
ENROLL GROWTH(7 Yrs) (relative to state average)		
		-10%

WEALTH SUMMARY	
EQUALIZED VAL 2007 = \$2,233,404,282	
AGGREGATE INC 2005 = \$379,521,900	
WEALTH GROWTH (7 Yrs – relative to state average)	
PROPERTY:	4%
INCOME :	-3%
WEALTH PER PUPIL	
PROPERTY	INCOME
District= \$1,987,014	\$337,653
Average= \$977,893	\$190,499
Local Fair Share:	\$18,978,632
2007-08 Tax:	\$14,419,138

*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

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

$$= (\$11,543,195 + \$3,027,455 + \$127,512 + \$362,384) \times 1.0393 + (\$1,246,736 + \$23,969) = \$16,923,131$$

COMPONENTS OF ADEQUACY BUDGET

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

$$= \$9,649 \times [509 + (248 \times 1.04) + (367 \times 1.17)] = \$11,543,195$$

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

$$= \$9,649 \times [220 + (122 \times 1.04) + (191 \times 1.17)] \times 0.550116 = \$3,027,455 \text{ *****}$$

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

$$= \$9,649 \times [12 + (6 \times 1.04) + (7 \times 1.17)] \times 0.5 = \$ 127,512$$

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

$$= \$9,649 \times [23 + (10 \times 1.04) + (19 \times 1.17)] \times (0.550116 + 0.125) = \$ 362,384 \text{ *****}$$

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

$$= (1,124 \times 14.69\% \times \$10,897.75 \times .666667 \times 1.0393) + (1,124 \times 1.897\% \times \$1,081.61 \times 1.0393) = \$1,270,705 \text{ *****}$$

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

ADEQUACY BUDGET PLUS CATEGORICALS

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

$$= \$16,923,131 + \$328,616 + \$623,368 + \$205,464 + \$77,377 = \$18,157,956$$

HUDSON - WEEHAWKEN TWP - 5580

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%)
 = (\$2,233,404,282 X 0.0092690802 X .5) + (\$379,521,900 X 0.04546684 X .5)=\$18,978,632

EQUALIZATION AID = (ADEQUACY BUDGET - LOCAL FAIR SHARE)
 = \$16,923,131 - \$18,978,632 =\$ 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
 =1,124 X .1469 X \$10,897.75 X .333333 X 1.0393 =\$623,368 *****

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%
 = \$205,464

SECURITY AID IF AT RISK PERCENTAGE EXCEEDS 40 PERCENT
 = [(TOTAL ENR X \$70) + (AR ENR X \$406)] X GCA
 = [(1,124 X \$70) + (585 X \$406)] X 1.0393

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
 = [(1,124 X \$70) + (585 X 0.520463 X \$1,015)] X 1.0393
 Your security aid is \$328,616.*****

TRANSPORTATION AID = \$77,377

ADJUSTMENT AID = If \$1,234,825 is less than \$3,293,670 X 1.02, then adjustment aid = (\$3,293,670 x 1.02) - \$1,234,825. This ensures a minimum state aid increase of 2%.
 The \$1,234,825 is equalization aid, security aid, special ed categorical aid, extraordinary aid, and transportation aid. The \$3,293,670 is 2007-08 aid.
 = \$2,124,718

TOTAL AID 08-09 BEFORE CAPS = ADJUSTMENT AID + EQUALIZATION AID + SECURITY + SPECIAL ED CAT AID + EXTRAORDINARY AID + TRANSPORTATION
 = \$2,124,718+ \$0+ \$328,616+\$623,368+\$205,464+ \$77,377=\$ 3,359,543 *****

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 = \$17,583,947

2008-09 adequacy budget as defined = \$18,080,579

<u>2007-08 AID</u>	<u>2008-09 AID UNCAPPED</u>	<u>TOTAL 2008-09 AID CAPPED</u>	<u>%AID INCREASE</u>
\$3,293,670	\$3,359,543	\$3,359,543	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*	\$74,800,875
FY09	
EQUALIZATION AID	\$68,659,252
SPEC ED CAT**	\$3,351,989
EXORD***	\$152,200
TRANSP	\$295,242
SECURITY	\$2,061,283
ADJUSTMENT AID	\$1,776,927
TOTAL 08-09	\$76,296,893
STATE AID DIFFERENCE:	\$ 1,496,018
% STATE AID GROWTH:	2.00%

ENROLLMENT SUMMARY****		
ENROLL 2000	ENROLL 2007	PROJ ENROLL 2008
6,098	6,124	6,044
% ENROLL GROWTH (7 YRS): 0.4%		
FREE and REDUCED PUPILS (2008) : 3,285		
COMBINATION PUPILS (2008): 558		
LIMITED ENGLISH PUPILS (2008) : 331		
% FREE and REDUCED (2008) : 63.583719 %		
ENROLL GROWTH(7 Yrs) (relative to state average) -4%		

WEALTH SUMMARY	
EQUALIZED VAL 2007 = \$2,692,352,855	
AGGREGATE INC 2005 = \$670,936,049	
WEALTH GROWTH (7 Yrs – relative to state average)	
PROPERTY:	15%
INCOME :	10%
WEALTH PER PUPIL	
PROPERTY	INCOME
District= \$445,459	\$111,009
Average= \$977,893	\$190,499
Local Fair Share:	\$27,730,488
2007-08 Tax:	\$13,112,154

*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

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

$$= (\$61,599,891 + \$18,959,634 + \$1,678,492 + \$3,932,364) \times 1.0393 + (\$6,703,978 + \$128,885) = \$96,389,740$$

COMPONENTS OF ADEQUACY BUDGET

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

$$= \$9,649 \times [3,038 + (1,315 \times 1.04) + (1,691 \times 1.17)] = \$61,599,891$$

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

$$= \$9,649 \times [1,741 + (771 \times 1.04) + (773 \times 1.17)] \times 0.570000 = \$18,959,634 \text{ *****}$$

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

$$= \$9,649 \times [165 + (51 \times 1.04) + (111 \times 1.17)] \times 0.5 = \$1,678,492$$

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

$$= \$9,649 \times [313 + (102 \times 1.04) + (143 \times 1.17)] \times (0.570000 + 0.125) = \$3,932,364 \text{ *****}$$

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

$$= (6,044 \times 14.69\% \times \$10,897.75 \times .666667 \times 1.0393) + (6,044 \times 1.897\% \times \$1,081.61 \times 1.0393) = \$6,832,863 \text{ *****}$$

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

ADEQUACY BUDGET PLUS CATEGORICALS

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

$$= \$96,389,740 + \$2,061,283 + \$3,351,989 + \$152,200 + \$295,242 = \$102,250,454$$

