SOMERSET - BEDMINSTER TWP - 0240   **2008-09 DISTRICT STATE AID PROFILE**

STATE AID (K-12) SUMMARY

FY 08
TOTAL 07-08* $969,713

FY09
EQUALIZATION AID $0
SPEC ED CAT** $470,405
EXORD*** $0
TRANSP $337,443
SECURITY $62,583
ADJUSTMENT AID $118,677
TOTAL 08-09 $989,107

STATE AID DIFFERENCE: $ 19,394
% STATE AID GROWTH: 2.00%

ENROLLMENT SUMMARY**

ENROLL 2000	ENROLL 2007	PROJ ENROLL 2008
817	829	831

% ENROLL GROWTH (7 YRS): 1.4%

FREE and REDUCED PUPILS (2008) :   23
COMBINATION PUPILS (2008):   3
LIMITED ENGLISH PUPILS (2008) :   11
% FREE and REDUCED (2008) :   3.128761 %

ENROLL GROWTH(7 Yrs)
(relative to state average)   -3%

WEALTH SUMMARY

EQUALIZED VAL 2007 = $2,720,607,723
AGGREGATE INC 2005 = $556,180,058

WEALTH   GROWTH (7 Yrs – relative to state average)
PROPERTY: -20%
INCOME   :   33%

WEALTH PER PUPIL

	PROPERTY	INCOME
District=	$3,273,896	$669,290
Average=	$977,893	$190,499

Local Fair Share: $25,252,640
2007-08 Tax: $13,186,787

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*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)

=($8,483,594+ $105,031+ $53,262+ $17,223) X 1.0608 + ($940,810 + $18,087) = $10,144,482

COMPONENTS OF ADEQUACY BUDGET

BASE COST= $9,649 X [EM ENR + (MS ENR X 1.04) + (HS ENR X 1.17)]
           = $9,649 X [399+ (194 X 1.04) + (238 X 1.17)] =$8,483,594

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 [19 +(4 X 1.04) + (0 X 1.17)] X 0.470000) = $105,031 *****

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 [10 + (1 X 1.04) + (0 X 1.17)] X 0.5) = $ 53,262

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 [3 + (0 X 1.04) + (0 X 1.17)] X (0.470000 + 0.125) = $ 17,223 *****

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)
            = (831 X 14.69% X $10,897.75 X .666667 X 1.0608) + (831X 1.897% X $1,081.61 X 1.0608)=$958,897 *****
            Note: Total Enrollment X 1.897% $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

= $10,144,482 + $62,583 + $470,405 + $0 + $337,443 = $11,014,912

STATE AID CALCULATION PRIOR TO CAPS

LOCAL FAIR SHARE= (EQ VAL X PROP VAL RATE X 50%) + (AGGREGATE INCOME X INCOME RATE X 50%)
    = ($2,720,607,723 X 0.0092690802 X .5) + ($556,180,058 X 0.04546684 X .5)=$25,252,640

EQUALIZATION AID = (ADEQUACY BUDGET – LOCAL FAIR SHARE)
    = $10,144,482 - $25,252,640 =$ 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
    =831 X .1469 X $10,897.75 X .333333 X 1.0608 =$470,405 *****

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
    =[(831 X $70) + (26 X $406)] X 1.0608

    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
    =[(831 X $70) + (26 X 0.031288 X $1,015)] X 1.0608
    Your security aid is $62,583.*****

TRANSPORTATION AID = $337,443

ADJUSTMENT AID = If $870,430 is less than $969,713 X 1.02, then adjustment aid = ($969,713 x 1.02) – $870,430. This ensures a minimum state aid increase of 2%.
    The $870,430 is equalization aid, security aid, special ed categorical aid, extraordinary aid, and transportation aid. The $969,713 is 2007-08 aid.

    = $118,677

TOTAL AID 08-09 BEFORE CAPS = ADJUSTMENT AID + EQUALIZATION AID + SECURITY + SPECIAL ED CAT AID + EXTRAORDINARY AID + TRANSPORTATION
    = $118,677+ $0+ $62,583+$470,405+$0+ $337,443=$ 989,107 *****

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 = $14,004,197   2008-09 adequacy budget as defined = $10,677,469

2007-08 AID	**2008-09 AID UNCAPPED**	**TOTAL 2008-09 AID CAPPED**	**%AID INCREASE**
$969,713	$989,107	$989,107	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.

SOMERSET - BERNARDS TWP - 0350   **2008-09 DISTRICT STATE AID PROFILE**

STATE AID (K-12) SUMMARY	
FY 08	
TOTAL 07-08*	$4,128,806
FY09	
EQUALIZATION AID	$0
SPEC ED CAT**	$2,945,090
EXORD***	$449,491
TRANSP	$1,137,714
SECURITY	$422,273
ADJUSTMENT AID	$0
TOTAL 08-09	$4,954,567
STATE AID DIFFERENCE:	$ 825,761
% STATE AID GROWTH:	20.00%

ENROLLMENT SUMMARY**

ENROLL 2000	ENROLL 2007	PROJ ENROLL 2008
4,221	5,520	5,682

% ENROLL GROWTH (7 YRS): 30.8%

FREE and REDUCED PUPILS (2008) :	43
COMBINATION PUPILS (2008):	0
LIMITED ENGLISH PUPILS (2008) :	26
% FREE and REDUCED (2008) :	0.756776 %

ENROLL GROWTH(7 Yrs)
(relative to state average)   26%

WEALTH SUMMARY

EQUALIZED VAL 2007 = $7,202,420,728
AGGREGATE INC 2005 = $2,127,130,271

WEALTH GROWTH (7 Yrs – relative to state average)
PROPERTY: -15%
INCOME   :   39%

WEALTH PER PUPIL		
	PROPERTY	INCOME
District=	$1,267,585	$374,363
Average=	$977,893	$190,499

Local Fair Share: $81,736,853
2007-08 Tax: $63,779,923

*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)

=($58,142,172+ $203,487+ $129,055+ $0) X 1.0608 + ($6,432,828 + $123,672) = $68,586,477

COMPONENTS OF ADEQUACY BUDGET

BASE COST= $9,649 X [EM ENR + (MS ENR X 1.04) + (HS ENR X 1.17)]
       = $9,649 X [2,614+ (1,368 X 1.04) + (1,700 X 1.17)] =$58,142,172

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 [19 +(17 X 1.04) + (7 X 1.17)] X 0.470000) = $203,487 *****

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 [17 + (6 X 1.04) + (3 X 1.17)] X 0.5) = $ 129,055

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)
       = (5,682 X 14.69% X $10,897.75 X .666667 X 1.0608) + (5,682X 1.897% X $1,081.61 X 1.0608)=$6,556,500 *****
       Note: Total Enrollment X 1.897% $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

= $68,586,477 + $422,273 + $2,945,090 + $449,491 + $1,137,714 = $73,541,045

STATE AID CALCULATION PRIOR TO CAPS

LOCAL FAIR SHARE= (EQ VAL X PROP VAL RATE X 50%) + (AGGREGATE INCOME X INCOME RATE X 50%)
          = ($7,202,420,728 X 0.0092690802 X .5) + ($2,127,130,271 X 0.04546684 X .5)=$81,736,853

EQUALIZATION AID = (ADEQUACY BUDGET – LOCAL FAIR SHARE)
          = $68,586,477 - $81,736,853 =$ 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
          =5,682 X .1469 X $10,897.75 X .333333 X 1.0608 =$3,216,414 *****

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%
          = $449,491

SECURITY AID   IF AT RISK PERCENTAGE EXCEEDS 40 PERCENT
          = [(TOTAL ENR X $70) + (AR ENR X $406)] X GCA
          =[(5,682 X $70) + (43 X $406)] X 1.0608

          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
          =[(5,682 X $70) + (43 X 0.007568 X $1,015)] X 1.0608
          Your security aid is $422,273.*****

TRANSPORTATION AID = $1,137,714

ADJUSTMENT AID = If $5,225,892 is less than $4,128,806 X 1.02, then adjustment aid = ($4,128,806 x 1.02) – $5,225,892. This ensures a minimum state aid increase of 2%.
          The $5,225,892 is equalization aid, security aid, special ed categorical aid, extraordinary aid, and transportation aid. The $4,128,806 is 2007-08 aid.

          = $0

TOTAL AID 08-09 BEFORE CAPS = ADJUSTMENT AID + EQUALIZATION AID + SECURITY + SPECIAL ED CAT AID + EXTRAORDINARY AID + TRANSPORTATION
          = $0+ $0+ $422,273+$3,216,414+$449,491+ $1,137,714=$ 5,225,892 *****

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 = $66,941,604   2008-09 adequacy budget as defined = $72,403,331

2007-08 AID	2008-09 AID UNCAPPED	TOTAL 2008-09 AID CAPPED	%AID INCREASE
$4,128,806	$5,225,892	$4,954,567	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.

SOMERSET - BOUND BROOK BORO - 0490   **2008-09 DISTRICT STATE AID PROFILE**

STATE AID (K-12) SUMMARY

FY 08
TOTAL 07-08* $6,049,519

FY09
EQUALIZATION AID $5,891,968
SPEC ED CAT** $754,572
EXORD*** $84,322
TRANSP $98,381
SECURITY $430,180
ADJUSTMENT AID $0
TOTAL 08-09 $7,259,423

STATE AID DIFFERENCE: $ 1,209,904
% STATE AID GROWTH: 20.00%

ENROLLMENT SUMMARY**

ENROLL 2000	ENROLL 2007	PROJ ENROLL 2008
1,372	1,360	1,333

% ENROLL GROWTH (7 YRS): -0.9%

FREE and REDUCED PUPILS (2008) :   656
COMBINATION PUPILS (2008):   113
LIMITED ENGLISH PUPILS (2008) :   52
% FREE and REDUCED (2008) :   57.689422 %

ENROLL GROWTH(7 Yrs)
(relative to state average)   -5%

WEALTH SUMMARY

EQUALIZED VAL 2007 = $946,073,591
AGGREGATE INC 2005 = $186,652,434

WEALTH   GROWTH (7 Yrs – relative to state average)
PROPERTY: -3%
INCOME   :   -21%

WEALTH PER PUPIL

	PROPERTY	INCOME
District=	$709,733	$140,024
Average=	$977,893	$190,499

Local Fair Share: $8,627,864
2007-08 Tax: $12,054,424

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*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)

=($13,620,721+ $3,756,221+ $260,909+ $789,060) X 1.0608 + ($1,509,145 + $29,013) = $21,085,426

COMPONENTS OF ADEQUACY BUDGET

BASE COST= $9,649 X [EM ENR + (MS ENR X 1.04) + (HS ENR X 1.17)]
= $9,649 X [635+ (308 X 1.04) + (390 X 1.17)] =$13,620,721

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 [337 +(156 X 1.04) + (163 X 1.17)] X 0.564224) = $3,756,221 *****

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 [26 + (9 X 1.04) + (16 X 1.17)] X 0.5) = $ 260,909

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 [66 + (18 X 1.04) + (29 X 1.17)] X (0.564224 + 0.125) = $ 789,060 *****

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)
= (1,333 X 14.69% X $10,897.75 X .666667 X 1.0608) + (1,333X 1.897% X $1,081.61 X 1.0608)=$1,538,158 *****
Note: Total Enrollment X 1.897% $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

= $21,085,426 + $430,180 + $754,572 + $84,322 + $98,381 = $22,452,881

STATE AID CALCULATION PRIOR TO CAPS

LOCAL FAIR SHARE= (EQ VAL X PROP VAL RATE X 50%) + (AGGREGATE INCOME X INCOME RATE X 50%)
= ($946,073,591 X 0.0092690802 X .5) + ($186,652,434 X 0.04546684 X .5)=$8,627,864

EQUALIZATION AID = (ADEQUACY BUDGET – LOCAL FAIR SHARE)
= $21,085,426 - $8,627,864 =$ 12,457,562
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
=1,333 X .1469 X $10,897.75 X .333333 X 1.0608 =$754,572 *****

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%
= $84,322

SECURITY AID   IF AT RISK PERCENTAGE EXCEEDS 40 PERCENT
= [(TOTAL ENR X $70) + (AR ENR X $406)] X GCA
=[(1,333 X $70) + (769 X $406)] X 1.0608

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
=[(1,333 X $70) + (769 X 0.576894 X $1,015)] X 1.0608
Your security aid is $430,180.*****

TRANSPORTATION AID = $98,381

ADJUSTMENT AID = If $13,825,017 is less than $6,049,519 X 1.02, then adjustment aid = ($6,049,519 x 1.02) – $13,825,017. This ensures a minimum state aid increase of 2%.
The $13,825,017 is equalization aid, security aid, special ed categorical aid, extraordinary aid, and transportation aid. The $6,049,519 is 2007-08 aid.

= $0

TOTAL AID 08-09 BEFORE CAPS = ADJUSTMENT AID + EQUALIZATION AID + SECURITY + SPECIAL ED CAT AID + EXTRAORDINARY AID + TRANSPORTATION
= $0+ $12,457,562+ $430,180+$754,572+$84,322+ $98,381=$ 13,825,017 *****

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 = $18,043,539   2008-09 adequacy budget as defined = $22,354,500

2007-08 AID	2008-09 AID UNCAPPED	TOTAL 2008-09 AID CAPPED	%AID INCREASE
$6,049,519	$13,825,017	$7,259,423	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*	$2,857,377
FY09	
EQUALIZATION AID	$89,595
SPEC ED CAT**	$1,471,218
EXORD***	$287,843
TRANSP	$1,100,837
SECURITY	$193,621
ADJUSTMENT AID	$0
TOTAL 08-09	$3,143,115
STATE AID DIFFERENCE:	$ 285,738
% STATE AID GROWTH:	10.00%

ENROLLMENT SUMMARY**

ENROLL 2000	ENROLL 2007	PROJ ENROLL 2008
2,326	2,643	2,599

% ENROLL GROWTH (7 YRS): 13.7%

FREE and REDUCED PUPILS (2008) :	33
COMBINATION PUPILS (2008):	6
LIMITED ENGLISH PUPILS (2008) :	10
% FREE and REDUCED (2008) :	1.500577 %

ENROLL GROWTH(7 Yrs)
(relative to state average)   9%

WEALTH SUMMARY

EQUALIZED VAL 2007 = $3,198,787,059
AGGREGATE INC 2005 = $696,026,620

WEALTH GROWTH (7 Yrs – relative to state average)
PROPERTY: -11%
INCOME :   1%

WEALTH PER PUPIL

	PROPERTY	INCOME
District=	$1,230,776	$267,806
Average=	$977,893	$190,499

Local Fair Share: $30,647,972
2007-08 Tax: $35,971,264

*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)

=($26,515,741+ $150,971+ $48,245+ $34,447) X 1.0608 + ($2,942,436 + $56,569) = $31,374,773

COMPONENTS OF ADEQUACY BUDGET

BASE COST= $9,649 X [EM ENR + (MS ENR X 1.04) + (HS ENR X 1.17)]
        = $9,649 X [1,197+ (687 X 1.04) + (715 X 1.17)] =$26,515,741

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 [29 +(3 X 1.04) + (1 X 1.17)] X 0.470000) = $150,971 *****

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 [10 + (0 X 1.04) + (0 X 1.17)] X 0.5) = $ 48,245

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 [6 + (0 X 1.04) + (0 X 1.17)] X (0.470000 + 0.125) = $ 34,447 *****

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)
        = (2,599 X 14.69% X $10,897.75 X .666667 X 1.0608) + (2,599X 1.897% X $1,081.61 X 1.0608)=$2,999,005 *****
        Note: Total Enrollment X 1.897% $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

= $31,374,773 + $193,621 + $1,471,218 + $287,843 + $1,100,837 = $34,428,292

STATE AID CALCULATION PRIOR TO CAPS

LOCAL FAIR SHARE= (EQ VAL X PROP VAL RATE X 50%) + (AGGREGATE INCOME X INCOME RATE X 50%)
         = ($3,198,787,059 X 0.0092690802 X .5) + ($696,026,620 X 0.04546684 X .5)=$30,647,972

EQUALIZATION AID = (ADEQUACY BUDGET – LOCAL FAIR SHARE)
         = $31,374,773 - $30,647,972 =$ 726,801
         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
         =2,599 X .1469 X $10,897.75 X .333333 X 1.0608 =$1,471,218 *****

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%
         = $287,843

SECURITY AID   IF AT RISK PERCENTAGE EXCEEDS 40 PERCENT
         = [(TOTAL ENR X $70) + (AR ENR X $406)] X GCA
         =[(2,599 X $70) + (39 X $406)] X 1.0608

         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
         =[(2,599 X $70) + (39 X 0.015006 X $1,015)] X 1.0608
         Your security aid is $193,621.*****

TRANSPORTATION AID = $1,100,837

ADJUSTMENT AID = If $3,780,320 is less than $2,857,377 X 1.02, then adjustment aid = ($2,857,377 x 1.02) – $3,780,320. This ensures a minimum state aid increase of 2%.
         The $3,780,320 is equalization aid, security aid, special ed categorical aid, extraordinary aid, and transportation aid. The $2,857,377 is 2007-08 aid.

         = $0

TOTAL AID 08-09 BEFORE CAPS = ADJUSTMENT AID + EQUALIZATION AID + SECURITY + SPECIAL ED CAT AID + EXTRAORDINARY AID + TRANSPORTATION
         = $0+ $726,801+ $193,621+$1,471,218+$287,843+ $1,100,837=$ 3,780,320 *****

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 = $38,132,983   2008-09 adequacy budget as defined = $33,327,455

2007-08 AID	**2008-09 AID UNCAPPED**	**TOTAL 2008-09 AID CAPPED**	**%AID INCREASE**
$2,857,377	$3,780,320	$3,143,115	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.

SOMERSET - BRIDGEWATER-RARITAN REG - 0555   **2008-09 DISTRICT STATE AID PROFILE**

STATE AID (K-12) SUMMARY

FY 08
TOTAL 07-08* $10,080,781

FY09
EQUALIZATION AID $2,801,214
SPEC ED CAT** $5,175,302
EXORD*** $634,122
TRANSP $2,780,280
SECURITY $706,020
ADJUSTMENT AID $0
TOTAL 08-09 $12,096,937

STATE AID DIFFERENCE: $ 2,016,156
% STATE AID GROWTH: 20.00%

ENROLLMENT SUMMARY**

ENROLL 2000	ENROLL 2007	PROJ ENROLL 2008
7,938	9,204	9,143

% ENROLL GROWTH (7 YRS): 16%

FREE and REDUCED PUPILS (2008) :   446
COMBINATION PUPILS (2008):   34
LIMITED ENGLISH PUPILS (2008) :   84
% FREE and REDUCED (2008) :   5.250205 %

ENROLL GROWTH(7 Yrs)
(relative to state average)   11%

WEALTH SUMMARY

EQUALIZED VAL 2007 = $10,932,349,507
AGGREGATE INC 2005 = $2,113,923,335

WEALTH GROWTH (7 Yrs – relative to state average)
PROPERTY: -17%
INCOME :   -9%

       WEALTH PER PUPIL
         PROPERTY   INCOME
District= $1,195,772 $231,219
Average= $977,893 $190,499

Local Fair Share: $98,723,118
2007-08 Tax: $107,988,805

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*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)

         =($93,825,525+ $2,131,827+ $423,302+ $201,457) X 1.0608 + ($10,350,604 + $198,992) = $113,003,899

COMPONENTS OF ADEQUACY BUDGET

BASE COST= $9,649 X [EM ENR + (MS ENR X 1.04) + (HS ENR X 1.17)]
         = $9,649 X [4,008+ (2,243 X 1.04) + (2,892 X 1.17)] =$93,825,525

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 [208 +(126 X 1.04) + (112 X 1.17)] X 0.470000) = $2,131,827 *****

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 [62 + (9 X 1.04) + (14 X 1.17)] X 0.5) = $ 423,302

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 [23 + (6 X 1.04) + (5 X 1.17)] X (0.470000 + 0.125) = $ 201,457 *****

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)
         = (9,143 X 14.69% X $10,897.75 X .666667 X 1.0608) + (9,143X 1.897% X $1,081.61 X 1.0608)=$10,549,596 *****
         Note: Total Enrollment X 1.897% $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

         = $113,003,899 + $706,020 + $5,175,302 + $634,122 + $2,780,280 = $122,299,622

STATE AID CALCULATION PRIOR TO CAPS

LOCAL FAIR SHARE= (EQ VAL X PROP VAL RATE X 50%) + (AGGREGATE INCOME X INCOME RATE X 50%)
= ($10,932,349,507 X 0.0092690802 X .5) + ($2,113,923,335 X 0.04546684 X .5)=$98,723,118

EQUALIZATION AID = (ADEQUACY BUDGET – LOCAL FAIR SHARE)
= $113,003,899 - $98,723,118 =$ 14,280,781
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
=9,143 X .1469 X $10,897.75 X .333333 X 1.0608 =$5,175,302 *****

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%
= $634,122

SECURITY AID   IF AT RISK PERCENTAGE EXCEEDS 40 PERCENT
= [(TOTAL ENR X $70) + (AR ENR X $406)] X GCA
=[(9,143 X $70) + (480 X $406)] X 1.0608

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
=[(9,143 X $70) + (480 X 0.052502 X $1,015)] X 1.0608
Your security aid is $706,020.*****

TRANSPORTATION AID = $2,780,280

ADJUSTMENT AID = If $23,576,505 is less than $10,080,781 X 1.02, then adjustment aid = ($10,080,781 x 1.02) – $23,576,505. This ensures a minimum state aid increase of 2%.
The $23,576,505 is equalization aid, security aid, special ed categorical aid, extraordinary aid, and transportation aid. The $10,080,781 is 2007-08 aid.

= $0

TOTAL AID 08-09 BEFORE CAPS = ADJUSTMENT AID + EQUALIZATION AID + SECURITY + SPECIAL ED CAT AID + EXTRAORDINARY AID + TRANSPORTATION
= $0+ $14,280,781+ $706,020+$5,175,302+$634,122+ $2,780,280=$ 23,576,505 *****

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 = $115,390,954   2008-09 adequacy budget as defined = $119,519,343

2007-08 AID	**2008-09 AID UNCAPPED**	**TOTAL 2008-09 AID CAPPED**	**%AID INCREASE**
$10,080,781	$23,576,505	$12,096,937	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.

SOMERSET - FRANKLIN TWP - 1610   **2008-09 DISTRICT STATE AID PROFILE**

STATE AID (K-12) SUMMARY		
FY 08		
TOTAL 07-08*	$14,663,492	
FY09		
EQUALIZATION AID	$7,011,901	
SPEC ED CAT**	$4,410,257	
EXORD***	$731,045	
TRANSP	$2,793,284	
SECURITY	$1,183,353	
ADJUSTMENT AID	$0	
TOTAL 08-09	$16,129,841	
STATE AID DIFFERENCE:	$ 1,466,349	
% STATE AID GROWTH:	10.00%	

ENROLLMENT SUMMARY****		
ENROLL 2000	ENROLL 2007	PROJ ENROLL 2008
6,203	7,576	7,791

% ENROLL GROWTH (7 YRS): 22.1%

FREE and REDUCED PUPILS (2008) : 1,922
COMBINATION PUPILS (2008):   170
LIMITED ENGLISH PUPILS (2008) :   308
% FREE and REDUCED (2008) :   26.851495 %

ENROLL GROWTH(7 Yrs)
(relative to state average)   17%

WEALTH SUMMARY		
EQUALIZED VAL 2007 = $8,993,072,290		
AGGREGATE INC 2005 = $1,850,768,550		

WEALTH   GROWTH (7 Yrs – relative to state average)
PROPERTY: -3%
INCOME   :   0%

WEALTH PER PUPIL

	PROPERTY	INCOME
District=	$1,154,290	$237,552
Average=	$977,893	$190,499

Local Fair Share: $83,753,052
2007-08 Tax: $100,491,900

*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)

=($79,617,759+ $9,525,686+ $1,585,041+ $1,038,055) X 1.0608 + ($8,820,515 + $169,575) = $106,336,036

COMPONENTS OF ADEQUACY BUDGET

BASE COST= $9,649 X [EM ENR + (MS ENR X 1.04) + (HS ENR X 1.17)]
       = $9,649 X [3,769+ (1,718 X 1.04) + (2,304 X 1.17)] =$79,617,759

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 [974 +(435 X 1.04) + (513 X 1.17)] X 0.487129 = $9,525,686 *****

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 [217 + (42 X 1.04) + (58 X 1.17)] X 0.5) = $ 1,585,041

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 [114 + (29 X 1.04) + (27 X 1.17)] X (0.487129 + 0.125) = $ 1,038,055 *****

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)
       = (7,791 X 14.69% X $10,897.75 X .666667 X 1.0608) + (7,791X 1.897% X $1,081.61 X 1.0608)=$8,990,090 *****
       Note: Total Enrollment X 1.897% $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

= $106,336,036 + $1,183,353 + $4,410,257 + $731,045 + $2,793,284 = $115,453,977

SOMERSET - FRANKLIN TWP - 1610   **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%)
        = ($8,993,072,290 X 0.0092690802 X .5) + ($1,850,768,550 X 0.04546684 X .5)=$83,753,052

EQUALIZATION AID = (ADEQUACY BUDGET – LOCAL FAIR SHARE)
        = $106,336,036 - $83,753,052 =$ 22,582,984
        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
        =7,791 X .1469 X $10,897.75 X .333333 X 1.0608 =$4,410,257 *****

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%
        = $731,045

SECURITY AID   IF AT RISK PERCENTAGE EXCEEDS 40 PERCENT
        = [(TOTAL ENR X $70) + (AR ENR X $406)] X GCA
        =[(7,791 X $70) + (2,092 X $406)] X 1.0608

        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
        =[(7,791 X $70) + (2,092 X 0.268515 X $1,015)] X 1.0608
        Your security aid is $1,183,353.*****

TRANSPORTATION AID = $2,793,284

ADJUSTMENT AID = If $31,700,923 is less than $14,663,492 X 1.02, then adjustment aid = ($14,663,492 x 1.02) – $31,700,923. This ensures a minimum state aid increase of 2%.
        The $31,700,923 is equalization aid, security aid, special ed categorical aid, extraordinary aid, and transportation aid. The $14,663,492 is 2007-08 aid.

        = $0

TOTAL AID 08-09 BEFORE CAPS = ADJUSTMENT AID + EQUALIZATION AID + SECURITY + SPECIAL ED CAT AID + EXTRAORDINARY AID + TRANSPORTATION
        = $0+ $22,582,984+ $1,183,353+$4,410,257+$731,045+ $2,793,284=$ 31,700,923 *****

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 = $112,839,869   2008-09 adequacy budget as defined = $112,660,692

2007-08 AID	**2008-09 AID UNCAPPED**	**TOTAL 2008-09 AID CAPPED**	**%AID INCREASE**
$14,663,492	$31,700,923	$16,129,841	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.

SOMERSET - GREEN BROOK TWP - 1810   **2008-09 DISTRICT STATE AID PROFILE**

STATE AID (K-12) SUMMARY	
FY 08	
TOTAL 07-08*	$1,201,555
FY09	
EQUALIZATION AID	$4,852
SPEC ED CAT**	$813,444
EXORD***	$59,137
TRANSP	$456,342
SECURITY	$108,091
ADJUSTMENT AID	$0
TOTAL 08-09	$1,441,866
STATE AID DIFFERENCE:	$ 240,311
% STATE AID GROWTH:	20.00%

ENROLLMENT SUMMARY**

ENROLL 2000	ENROLL 2007	PROJ ENROLL 2008
973	1,376	1,437

% ENROLL GROWTH (7 YRS): 41.4%

FREE and REDUCED PUPILS (2008) :   43
COMBINATION PUPILS (2008):   0
LIMITED ENGLISH PUPILS (2008) :   19
% FREE and REDUCED (2008) :   2.992345 %

ENROLL GROWTH(7 Yrs)
(relative to state average)   36%

WEALTH SUMMARY

EQUALIZED VAL 2007 = $1,526,975,444
AGGREGATE INC 2005 = $332,543,011

WEALTH GROWTH (7 Yrs – relative to state average)
PROPERTY: 1%
INCOME   :   54%

WEALTH PER PUPIL		
	PROPERTY	INCOME
District=	$1,062,613	$231,415
Average=	$977,893	$190,499

Local Fair Share: $14,636,669
2007-08 Tax: $17,568,154

*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

ADEQUACY BUDGET   = (BASE COST + AT-RISK COST + LEP COST + COMB COST) X GCA + (SPEC ED CENS + SPEECH)

=($14,686,260+ $209,927+ $98,082+ $0) X 1.0608 + ($1,626,887 + $31,277) = $17,564,085

COMPONENTS OF ADEQUACY BUDGET

BASE COST= $9,649 X [EM ENR + (MS ENR X 1.04) + (HS ENR X 1.17)]
          = $9,649 X [666+ (354 X 1.04) + (417 X 1.17)] =$14,686,260

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 [16 +(10 X 1.04) + (17 X 1.17)] X 0.470000) = $209,927 *****

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 [15 + (4 X 1.04) + (1 X 1.17)] X 0.5) = $ 98,082

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)
          = (1,437 X 14.69% X $10,897.75 X .666667 X 1.0608) + (1,437X 1.897% X $1,081.61 X 1.0608)=$1,658,164 *****
          Note: Total Enrollment X 1.897% $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

= $17,564,085 + $108,091 + $813,444 + $59,137 + $456,342 = $19,001,099

STATE AID CALCULATION PRIOR TO CAPS

LOCAL FAIR SHARE= (EQ VAL X PROP VAL RATE X 50%) + (AGGREGATE INCOME X INCOME RATE X 50%)
= ($1,526,975,444 X 0.0092690802 X .5) + ($332,543,011 X 0.04546684 X .5)=$14,636,669

EQUALIZATION AID = (ADEQUACY BUDGET – LOCAL FAIR SHARE)
= $17,564,085 - $14,636,669 =$ 2,927,416
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
=1,437 X .1469 X $10,897.75 X .333333 X 1.0608 =$813,444 *****

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%
= $59,137

SECURITY AID   IF AT RISK PERCENTAGE EXCEEDS 40 PERCENT
= [(TOTAL ENR X $70) + (AR ENR X $406)] X GCA
=[(1,437 X $70) + (43 X $406)] X 1.0608

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
=[(1,437 X $70) + (43 X 0.029923 X $1,015)] X 1.0608
Your security aid is $108,091.*****

TRANSPORTATION AID = $456,342

ADJUSTMENT AID = If $4,364,430 is less than $1,201,555 X 1.02, then adjustment aid = ($1,201,555 x 1.02) – $4,364,430. This ensures a minimum state aid increase of 2%.
The $4,364,430 is equalization aid, security aid, special ed categorical aid, extraordinary aid, and transportation aid. The $1,201,555 is 2007-08 aid.

= $0

TOTAL AID 08-09 BEFORE CAPS = ADJUSTMENT AID + EQUALIZATION AID + SECURITY + SPECIAL ED CAT AID + EXTRAORDINARY AID + TRANSPORTATION
= $0+ $2,927,416+ $108,091+$813,444+$59,137+ $456,342=$ 4,364,430 *****

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 = $18,475,601   2008-09 adequacy budget as defined = $18,544,757

2007-08 AID	**2008-09 AID UNCAPPED**	**TOTAL 2008-09 AID CAPPED**	**%AID INCREASE**
$1,201,555	$4,364,430	$1,441,866	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.

SOMERSET - HILLSBOROUGH TWP - 2170   **2008-09 DISTRICT STATE AID PROFILE**

STATE AID (K-12) SUMMARY		ENROLLMENT SUMMARY****			WEALTH SUMMARY	

STATE AID (K-12) SUMMARY

FY 08
TOTAL 07-08* $21,023,106

FY09
EQUALIZATION AID $18,191,542
SPEC ED CAT** $4,137,977
EXORD*** $239,461
TRANSP $2,105,038
SECURITY $553,709
ADJUSTMENT AID $0
TOTAL 08-09 $25,227,727

STATE AID DIFFERENCE: $ 4,204,621
% STATE AID GROWTH: 20.00%

ENROLLMENT SUMMARY**

ENROLL 2000	ENROLL 2007	PROJ ENROLL 2008
7,143	7,550	7,310

% ENROLL GROWTH (7 YRS): 5.7%

FREE and REDUCED PUPILS (2008) :   260
COMBINATION PUPILS (2008):   12
LIMITED ENGLISH PUPILS (2008) :   68
% FREE and REDUCED (2008) :   3.720930 %

ENROLL GROWTH(7 Yrs)
(relative to state average)   2%

WEALTH SUMMARY

EQUALIZED VAL 2007 = $6,056,883,688
AGGREGATE INC 2005 = $1,437,374,070

WEALTH GROWTH (7 Yrs – relative to state average)
PROPERTY: -9%
INCOME   :   22%

WEALTH PER PUPIL

	PROPERTY	INCOME
District=	$828,575	$196,631
Average=	$977,893	$190,499

Local Fair Share: $60,747,298
2007-08 Tax: $69,073,157

*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

ADEQUACY BUDGET   = (BASE COST + AT-RISK COST + LEP COST + COMB COST) X GCA + (SPEC ED CENS + SPEECH)

=($75,083,404+ $1,248,811+ $331,926+ $74,692) X 1.0608 + ($8,275,955 + $159,106) = $89,839,615

COMPONENTS OF ADEQUACY BUDGET

  BASE COST= $9,649 X [EM ENR + (MS ENR X 1.04) + (HS ENR X 1.17)]
          = $9,649 X [3,099+ (1,880 X 1.04) + (2,331 X 1.17)] =$75,083,404

  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 [113 +(74 X 1.04) + (73 X 1.17)] X 0.470000) = $1,248,811 *****

  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 [48 + (20 X 1.04) + (0 X 1.17)] X 0.5) = $ 331,926

  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 [3 + (4 X 1.04) + (5 X 1.17)] X (0.470000 + 0.125) = $ 74,692 *****

  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)
          = (7,310 X 14.69% X $10,897.75 X .666667 X 1.0608) + (7,310X 1.897% X $1,081.61 X 1.0608)=$8,435,061 *****
          Note: Total Enrollment X 1.897% $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

= $89,839,615 + $553,709 + $4,137,977 + $239,461 + $2,105,038 = $96,875,801

SOMERSET - HILLSBOROUGH TWP - 2170   **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%)
        = ($6,056,883,688 X 0.0092690802 X .5) + ($1,437,374,070 X 0.04546684 X .5)=$60,747,298

EQUALIZATION AID = (ADEQUACY BUDGET – LOCAL FAIR SHARE)
        = $89,839,615 - $60,747,298 =$ 29,092,317
        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
        =7,310 X .1469 X $10,897.75 X .333333 X 1.0608 =$4,137,977 *****

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%
        = $239,461

SECURITY AID   IF AT RISK PERCENTAGE EXCEEDS 40 PERCENT
        = [(TOTAL ENR X $70) + (AR ENR X $406)] X GCA
        =[(7,310 X $70) + (272 X $406)] X 1.0608

        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
        =[(7,310 X $70) + (272 X 0.037209 X $1,015)] X 1.0608
        Your security aid is $553,709.*****

TRANSPORTATION AID = $2,105,038

ADJUSTMENT AID = If $36,128,502 is less than $21,023,106 X 1.02, then adjustment aid = ($21,023,106 x 1.02) – $36,128,502. This ensures a minimum state aid increase of 2%.
        The $36,128,502 is equalization aid, security aid, special ed categorical aid, extraordinary aid, and transportation aid. The $21,023,106 is 2007-08 aid.

        = $0

TOTAL AID 08-09 BEFORE CAPS = ADJUSTMENT AID + EQUALIZATION AID + SECURITY + SPECIAL ED CAT AID + EXTRAORDINARY AID + TRANSPORTATION
        = $0+ $29,092,317+ $553,709+$4,137,977+$239,461+ $2,105,038=$ 36,128,502 *****

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 = $88,084,303   2008-09 adequacy budget as defined = $94,770,762

2007-08 AID	2008-09 AID UNCAPPED	TOTAL 2008-09 AID CAPPED	%AID INCREASE
$21,023,106	$36,128,502	$25,227,727	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.

SOMERSET - MANVILLE BORO - 3000   **2008-09 DISTRICT STATE AID PROFILE**

<table>
<tr><td>

STATE AID (K-12) SUMMARY

FY 08
TOTAL 07-08* $4,295,149

FY09
EQUALIZATION AID $4,078,379
SPEC ED CAT** $740,987
EXORD*** $27,811
TRANSP $80,160
SECURITY $226,842
ADJUSTMENT AID $0
TOTAL 08-09 $5,154,179

STATE AID DIFFERENCE: $ 859,030
% STATE AID GROWTH: 20.00%

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ENROLLMENT SUMMARY**

ENROLL 2000	ENROLL 2007	PROJ ENROLL 2008
1,369	1,312	1,309

% ENROLL GROWTH (7 YRS): -4.2%

FREE and REDUCED PUPILS (2008) :   377
COMBINATION PUPILS (2008):   20
LIMITED ENGLISH PUPILS (2008) :   20
% FREE and REDUCED (2008) :   30.328495 %

ENROLL GROWTH(7 Yrs)
(relative to state average)   -8%

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WEALTH SUMMARY

EQUALIZED VAL 2007 = $1,150,006,934
AGGREGATE INC 2005 = $201,016,276

WEALTH GROWTH (7 Yrs – relative to state average)
PROPERTY: -9%
INCOME   :   -23%

WEALTH PER PUPIL

	PROPERTY	INCOME
District=	$878,539	$153,565
Average=	$977,893	$190,499

Local Fair Share: $9,899,540
2007-08 Tax: $11,816,947

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*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)

=($13,443,662+ $1,918,217+ $102,810+ $124,299) X 1.0608 + ($1,481,973 + $28,491) = $18,047,263

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+ (292 X 1.04) + (427 X 1.17)] =$13,443,662

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 [178 +(76 X 1.04) + (123 X 1.17)] X 0.495821) = $1,918,217 *****

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 [10 + (3 X 1.04) + (7 X 1.17)] X 0.5) = $ 102,810

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 [11 + (6 X 1.04) + (3 X 1.17)] X (0.495821 + 0.125) = $ 124,299 *****

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)
          = (1,309 X 14.69% X $10,897.75 X .666667 X 1.0608) + (1,309X 1.897% X $1,081.61 X 1.0608)=$1,510,464 *****
          Note: Total Enrollment X 1.897% $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

= $18,047,263 + $226,842 + $740,987 + $27,811 + $80,160 = $19,123,063

SOMERSET - MANVILLE BORO - 3000   **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%)
= ($1,150,006,934 X 0.0092690802 X .5) + ($201,016,276 X 0.04546684 X .5)=$9,899,540

EQUALIZATION AID = (ADEQUACY BUDGET – LOCAL FAIR SHARE)
= $18,047,263 - $9,899,540 =$ 8,147,723
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
=1,309 X .1469 X $10,897.75 X .333333 X 1.0608 =$740,987 *****

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%
= $27,811

SECURITY AID   IF AT RISK PERCENTAGE EXCEEDS 40 PERCENT
= [(TOTAL ENR X $70) + (AR ENR X $406)] X GCA
=[(1,309 X $70) + (397 X $406)] X 1.0608

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
=[(1,309 X $70) + (397 X 0.303285 X $1,015)] X 1.0608
Your security aid is $226,842.*****

TRANSPORTATION AID = $80,160

ADJUSTMENT AID = If $9,223,523 is less than $4,295,149 X 1.02, then adjustment aid = ($4,295,149 x 1.02) – $9,223,523. This ensures a minimum state aid increase of 2%.
The $9,223,523 is equalization aid, security aid, special ed categorical aid, extraordinary aid, and transportation aid. The $4,295,149 is 2007-08 aid.

= $0

TOTAL AID 08-09 BEFORE CAPS = ADJUSTMENT AID + EQUALIZATION AID + SECURITY + SPECIAL ED CAT AID + EXTRAORDINARY AID + TRANSPORTATION
= $0+ $8,147,723+ $226,842+$740,987+$27,811+ $80,160=$ 9,223,523 *****

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 = $16,007,321   2008-09 adequacy budget as defined = $19,042,902

2007-08 AID	2008-09 AID UNCAPPED	TOTAL 2008-09 AID CAPPED	%AID INCREASE
$4,295,149	$9,223,523	$5,154,179	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		ENROLLMENT SUMMARY****			WEALTH SUMMARY	

STATE AID (K-12) SUMMARY

FY 08
TOTAL 07-08* $86,873

FY09
EQUALIZATION AID $42,956
SPEC ED CAT** $27,737
EXORD*** $0
TRANSP $27,879
SECURITY $3,639
ADJUSTMENT AID $0
TOTAL 08-09 $102,212

STATE AID DIFFERENCE: $ 15,339
% STATE AID GROWTH: 17.70%

ENROLLMENT SUMMARY**

ENROLL 2000	ENROLL 2007	PROJ ENROLL 2008
55	52	49

% ENROLL GROWTH (7 YRS): -4.6%

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)   -8%

WEALTH SUMMARY

EQUALIZED VAL 2007 = $55,193,293
AGGREGATE INC 2005 = $12,776,496

WEALTH   GROWTH (7 Yrs – relative to state average)
PROPERTY: -21%
INCOME   :   -17%

WEALTH PER PUPIL
	PROPERTY	INCOME
District=	$1,126,394	$260,745
Average=	$977,893	$190,499

Local Fair Share: $546,249
2007-08 Tax: $486,855

*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)

=($502,134+ $0+ $0+ $0) X 1.0608 + ($55,475 + $1,067) = $589,205

COMPONENTS OF ADEQUACY BUDGET

BASE COST= $9,649 X [EM ENR + (MS ENR X 1.04) + (HS ENR X 1.17)]
        = $9,649 X [25+ (8 X 1.04) + (16 X 1.17)] =$502,134

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 [0 + (0 X 1.04) + (0 X 1.17)] X 0.5) = $ 0

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)
        = (49 X 14.69% X $10,897.75 X .666667 X 1.0608) + (49X 1.897% X $1,081.61 X 1.0608)=$56,542 *****
        Note: Total Enrollment X 1.897% $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

= $589,205 + $3,639 + $27,737 + $0 + $27,879 = $648,461

STATE AID CALCULATION PRIOR TO CAPS

LOCAL FAIR SHARE= (EQ VAL X PROP VAL RATE X 50%) + (AGGREGATE INCOME X INCOME RATE X 50%)
= ($55,193,293 X 0.0092690802 X .5) + ($12,776,496 X 0.04546684 X .5)=$546,249

EQUALIZATION AID = (ADEQUACY BUDGET – LOCAL FAIR SHARE)
= $589,205 - $546,249 =$ 42,956
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
=49 X .1469 X $10,897.75 X .333333 X 1.0608 =$27,737 *****

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
=[(49 X $70) + (0 X $406)] X 1.0608

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
=[(49 X $70) + (0 X 0.000000 X $1,015)] X 1.0608
Your security aid is $3,639.*****

TRANSPORTATION AID = $27,879

ADJUSTMENT AID = If $102,211 is less than $86,873 X 1.02, then adjustment aid = ($86,873 x 1.02) – $102,211. This ensures a minimum state aid increase of 2%.
The $102,211 is equalization aid, security aid, special ed categorical aid, extraordinary aid, and transportation aid. The $86,873 is 2007-08 aid.

= $0

TOTAL AID 08-09 BEFORE CAPS = ADJUSTMENT AID + EQUALIZATION AID + SECURITY + SPECIAL ED CAT AID + EXTRAORDINARY AID + TRANSPORTATION
= $0+ $42,956+ $3,639+$27,737+$0+ $27,879=$ 102,212 *****

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 = $531,913   2008-09 adequacy budget as defined = $620,581

2007-08 AID	2008-09 AID UNCAPPED	TOTAL 2008-09 AID CAPPED	%AID INCREASE
$86,873	$102,212	$102,212	17.70

*** 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		ENROLLMENT SUMMARY****			WEALTH SUMMARY	

STATE AID (K-12) SUMMARY

FY 08
TOTAL 07-08* $4,459,466

FY09
EQUALIZATION AID $0
SPEC ED CAT** $2,687,248
EXORD*** $283,884
TRANSP $1,990,163
SECURITY $390,065
ADJUSTMENT AID $0
TOTAL 08-09 $5,351,359

STATE AID DIFFERENCE: $ 891,893
% STATE AID GROWTH: 20.00%

ENROLLMENT SUMMARY**

ENROLL 2000	ENROLL 2007	PROJ ENROLL 2008
3,828	5,165	5,232

% ENROLL GROWTH (7 YRS): 34.9%

FREE and REDUCED PUPILS (2008) :   83
COMBINATION PUPILS (2008):   4
LIMITED ENGLISH PUPILS (2008) :   66
% FREE and REDUCED (2008) :   1.662844 %

ENROLL GROWTH(7 Yrs)
(relative to state average)   30%

WEALTH SUMMARY

EQUALIZED VAL 2007 = $4,859,619,031
AGGREGATE INC 2005 = $1,405,560,544

WEALTH GROWTH (7 Yrs – relative to state average)
PROPERTY: 1%
INCOME   :   28%

WEALTH PER PUPIL
	PROPERTY	INCOME
District=	$928,826	$268,647
Average=	$977,893	$190,499

Local Fair Share: $54,475,297
2007-08 Tax: $57,054,379

*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)

=($53,840,938+ $395,681+ $336,798+ $23,424) X 1.0608 + ($5,923,365 + $113,877) = $63,953,571

COMPONENTS OF ADEQUACY BUDGET

BASE COST= $9,649 X [EM ENR + (MS ENR X 1.04) + (HS ENR X 1.17)]
= $9,649 X [2,185+ (1,308 X 1.04) + (1,739 X 1.17)] =$53,840,938

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 [45 +(17 X 1.04) + (21 X 1.17)] X 0.470000) = $395,681 *****

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 [52 + (7 X 1.04) + (9 X 1.17)] X 0.5) = $ 336,798

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 [2 + (2 X 1.04) + (0 X 1.17)] X (0.470000 + 0.125) = $ 23,424 *****

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)
= (5,232 X 14.69% X $10,897.75 X .666667 X 1.0608) + (5,232X 1.897% X $1,081.61 X 1.0608)=$6,037,242 *****
Note: Total Enrollment X 1.897% $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

= $63,953,571 + $390,065 + $2,687,248 + $283,884 + $1,990,163 = $69,304,930

SOMERSET - MONTGOMERY TWP - 3320　　　　　　**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%)
　　　　= ($4,859,619,031 X 0.0092690802 X .5) + ($1,405,560,544 X 0.04546684 X .5)=$54,475,297

EQUALIZATION AID = (ADEQUACY BUDGET – LOCAL FAIR SHARE)
　　　　= $63,953,571 - $54,475,297 =$ 9,478,274
　　　　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
　　　　=5,232 X .1469 X $10,897.75 X .333333 X 1.0608 =$2,961,682 *****

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%
　　　　= $283,884

SECURITY AID　　　　IF AT RISK PERCENTAGE EXCEEDS 40 PERCENT
　　　　= [(TOTAL ENR X $70) + (AR ENR X $406)] X GCA
　　　　=[(5,232 X $70) + (87 X $406)] X 1.0608

　　　　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
　　　　=[(5,232 X $70) + (87 X 0.016628 X $1,015)] X 1.0608
　　　　Your security aid is $390,065.*****

TRANSPORTATION AID = $1,990,163

ADJUSTMENT AID = If $15,104,068 is less than $4,459,466 X 1.02, then adjustment aid = ($4,459,466 x 1.02) – $15,104,068. This ensures a minimum state aid increase of 2%.
　　　　The $15,104,068 is equalization aid, security aid, special ed categorical aid, extraordinary aid, and transportation aid. The $4,459,466 is 2007-08 aid.

　　　　= $0

TOTAL AID 08-09 BEFORE CAPS = ADJUSTMENT AID + EQUALIZATION AID + SECURITY + SPECIAL ED CAT AID + EXTRAORDINARY AID + TRANSPORTATION
　　　　= $0+ $9,478,274+ $390,065+$2,961,682+$283,884+ $1,990,163=$ 15,104,068 *****

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 = $60,483,350　　　　　　2008-09 adequacy budget as defined = $67,314,768

2007-08 AID	**2008-09 AID UNCAPPED**	**TOTAL 2008-09 AID CAPPED**	**%AID INCREASE**
$4,459,466	$15,104,068	$5,351,359	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.

SOMERSET - NORTH PLAINFIELD BORO - 3670 **2008-09 DISTRICT STATE AID PROFILE**

STATE AID (K-12) SUMMARY		
FY 08		
TOTAL 07-08*	$19,815,831	
FY09		
EQUALIZATION AID	$20,747,234	
SPEC ED CAT**	$1,765,009	
EXORD***	$154,980	
TRANSP	$285,038	
SECURITY	$826,737	
ADJUSTMENT AID	$0	
TOTAL 08-09	$23,778,997	
STATE AID DIFFERENCE:	$ 3,963,166	
% STATE AID GROWTH:	20.00%	

ENROLLMENT SUMMARY**

ENROLL 2000	ENROLL 2007	PROJ ENROLL 2008
3,152	3,161	3,118

% ENROLL GROWTH (7 YRS): 0.3%

FREE and REDUCED PUPILS (2008) :   1,245
COMBINATION PUPILS (2008):   137
LIMITED ENGLISH PUPILS (2008) :   87
% FREE and REDUCED (2008) :   44.323284 %

ENROLL GROWTH(7 Yrs)
(relative to state average)   -4%

WEALTH SUMMARY

EQUALIZED VAL 2007 = $1,936,344,626
AGGREGATE INC 2005 = $408,182,024

WEALTH   GROWTH (7 Yrs – relative to state average)
PROPERTY: 1%
INCOME   :   -24%

	WEALTH PER PUPIL	
	PROPERTY	INCOME
District=	$621,021	$130,911
Average=	$977,893	$190,499

Local Fair Share: $18,253,440
2007-08 Tax: $26,293,674

*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)

=($31,897,954+ $6,702,910+ $453,262+ $919,000) X 1.0608 + ($3,530,017 + $67,865) = $46,001,373

COMPONENTS OF ADEQUACY BUDGET

BASE COST= $9,649 X [EM ENR + (MS ENR X 1.04) + (HS ENR X 1.17)]
        = $9,649 X [1,448+ (739 X 1.04) + (931 X 1.17)] =$31,897,954

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 [624 +(322 X 1.04) + (299 X 1.17)] X 0.530808 = $6,702,910 *****

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 [27 + (16 X 1.04) + (43 X 1.17)] X 0.5) = $ 453,262

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 [71 + (23 X 1.04) + (43 X 1.17)] X (0.530808 + 0.125) = $ 919,000 *****

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)
        = (3,118 X 14.69% X $10,897.75 X .666667 X 1.0608) + (3,118X 1.897% X $1,081.61 X 1.0608)=$3,597,882 *****
        Note: Total Enrollment X 1.897% $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

= $46,001,373 + $826,737 + $1,765,009 + $154,980 + $285,038 = $49,033,137

SOMERSET - NORTH PLAINFIELD BORO - 3670   **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%)
= ($1,936,344,626 X 0.0092690802 X .5) + ($408,182,024 X 0.04546684 X .5)=$18,253,440

EQUALIZATION AID = (ADEQUACY BUDGET – LOCAL FAIR SHARE)
= $46,001,373 - $18,253,440 =$ 27,747,933
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
=3,118 X .1469 X $10,897.75 X .333333 X 1.0608 =$1,765,009 *****

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%
= $154,980

SECURITY AID   IF AT RISK PERCENTAGE EXCEEDS 40 PERCENT
= [(TOTAL ENR X $70) + (AR ENR X $406)] X GCA
=[(3,118 X $70) + (1,382 X $406)] X 1.0608

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
=[(3,118 X $70) + (1,382 X 0.443233 X $1,015)] X 1.0608
Your security aid is $826,737.*****

TRANSPORTATION AID = $285,038

ADJUSTMENT AID = If $30,779,697 is less than $19,815,831 X 1.02, then adjustment aid = ($19,815,831 x 1.02) – $30,779,697. This ensures a minimum state aid increase of 2%.
The $30,779,697 is equalization aid, security aid, special ed categorical aid, extraordinary aid, and transportation aid. The $19,815,831 is 2007-08 aid.

= $0

TOTAL AID 08-09 BEFORE CAPS = ADJUSTMENT AID + EQUALIZATION AID + SECURITY + SPECIAL ED CAT AID + EXTRAORDINARY AID + TRANSPORTATION
= $0+ $27,747,933+ $826,737+$1,765,009+$154,980+ $285,038=$ 30,779,697 *****

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 = $45,846,479   2008-09 adequacy budget as defined = $48,748,099

2007-08 AID	**2008-09 AID UNCAPPED**	**TOTAL 2008-09 AID CAPPED**	**%AID INCREASE**
$19,815,831	$30,779,697	$23,778,997	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.

SOMERSET - ROCKY HILL - 4510   **2008-09 DISTRICT STATE AID PROFILE**

STATE AID (K-12) SUMMARY	
FY 08	
TOTAL 07-08*	$78,628
FY09	
EQUALIZATION AID	$0
SPEC ED CAT**	$37,822
EXORD***	$0
TRANSP	$49,143
SECURITY	$7,388
ADJUSTMENT AID	$0
TOTAL 08-09	$94,354
STATE AID DIFFERENCE:	$ 15,726
% STATE AID GROWTH:	20.00%

ENROLLMENT SUMMARY****

ENROLL 2000	ENROLL 2007	PROJ ENROLL 2008
65	97	100

% ENROLL GROWTH (7 YRS): 49.2%

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)   43%

WEALTH SUMMARY

EQUALIZED VAL 2007 = $134,752,765
AGGREGATE INC 2005 = $31,108,602

WEALTH GROWTH (7 Yrs – relative to state average)
PROPERTY: -15%
INCOME   :   -22%

WEALTH PER PUPIL		
	PROPERTY	INCOME
District=	$1,354,299	$312,649
Average=	$977,893	$190,499

Local Fair Share: $1,331,722
2007-08 Tax: $1,124,742

*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)

=($1,010,829+ $0+ $0+ $0) X 1.0608 + ($112,648 + $2,166) = $1,187,101

COMPONENTS OF ADEQUACY BUDGET

BASE COST= $9,649 X [EM ENR + (MS ENR X 1.04) + (HS ENR X 1.17)]
= $9,649 X [53+ (21 X 1.04) + (26 X 1.17)] =$1,010,829

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 [0 + (0 X 1.04) + (0 X 1.17)] X 0.5) = $ 0

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)
= (100 X 14.69% X $10,897.75 X .666667 X 1.0608) + (100X 1.897% X $1,081.61 X 1.0608)=$114,814 *****
Note: Total Enrollment X 1.897% $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

= $1,187,101 + $7,388 + $37,822 + $0 + $49,143 = $1,281,455

STATE AID CALCULATION PRIOR TO CAPS

LOCAL FAIR SHARE= (EQ VAL X PROP VAL RATE X 50%) + (AGGREGATE INCOME X INCOME RATE X 50%)
     = ($134,752,765 X 0.0092690802 X .5) + ($31,108,602 X 0.04546684 X .5)=$1,331,722

EQUALIZATION AID = (ADEQUACY BUDGET – LOCAL FAIR SHARE)
     = $1,187,101 - $1,331,722 =$ 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
     =100 X .1469 X $10,897.75 X .333333 X 1.0608 =$56,324 *****

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
          =[(100 X $70) + (0 X $406)] X 1.0608

          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
          =[(100 X $70) + (0 X 0.000000 X $1,015)] X 1.0608
          Your security aid is $7,388.*****

TRANSPORTATION AID = $49,143

ADJUSTMENT AID = If $112,855 is less than $78,628 X 1.02, then adjustment aid = ($78,628 x 1.02) – $112,855. This ensures a minimum state aid increase of 2%.
          The $112,855 is equalization aid, security aid, special ed categorical aid, extraordinary aid, and transportation aid. The $78,628 is 2007-08 aid.

          = $0

TOTAL AID 08-09 BEFORE CAPS = ADJUSTMENT AID + EQUALIZATION AID + SECURITY + SPECIAL ED CAT AID + EXTRAORDINARY AID + TRANSPORTATION
          = $0+ $0+ $7,388+$56,324+$0+ $49,143=$ 112,855 *****

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 = $1,191,778   2008-09 adequacy budget as defined = $1,232,312

2007-08 AID	**2008-09 AID UNCAPPED**	**TOTAL 2008-09 AID CAPPED**	**%AID INCREASE**
$78,628	$112,855	$94,354	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		ENROLLMENT SUMMARY****			WEALTH SUMMARY	

STATE AID (K-12) SUMMARY

FY 08
TOTAL 07-08* $1,623,829

FY09
EQUALIZATION AID $0
SPEC ED CAT** $690,456
EXORD*** $432,807
TRANSP $519,450
SECURITY $143,499
ADJUSTMENT AID $0
TOTAL 08-09 $1,786,212

STATE AID DIFFERENCE: $ 162,383
% STATE AID GROWTH: 10.00%

ENROLLMENT SUMMARY****

ENROLL 2000	ENROLL 2007	PROJ ENROLL 2008
1,440	1,840	1,895

% ENROLL GROWTH (7 YRS): 27.8%

FREE and REDUCED PUPILS (2008) :   57
COMBINATION PUPILS (2008):   13
LIMITED ENGLISH PUPILS (2008) :   24
% FREE and REDUCED (2008) :   3.693931 %

ENROLL GROWTH(7 Yrs)
(relative to state average)   23%

WEALTH SUMMARY

EQUALIZED VAL 2007 = $4,039,078,208
AGGREGATE INC 2005 = $1,292,264,260

WEALTH   GROWTH (7 Yrs – relative to state average)
PROPERTY: -14%
INCOME   :   -19%

WEALTH PER PUPIL
	PROPERTY	INCOME
District=	$2,131,440	$681,934
Average=	$977,893	$190,499

Local Fair Share: $48,096,856
2007-08 Tax: $25,402,159

*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

ADEQUACY BUDGET   = (BASE COST + AT-RISK COST + LEP COST + COMB COST) X GCA + (SPEC ED CENS + SPEECH)

=($19,395,358+ $272,827+ $122,687+ $80,950) X 1.0608 + ($2,145,408 + $41,246) = $23,266,684

COMPONENTS OF ADEQUACY BUDGET

BASE COST= $9,649 X [EM ENR + (MS ENR X 1.04) + (HS ENR X 1.17)]
        = $9,649 X [893+ (425 X 1.04) + (577 X 1.17)] =$19,395,358

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 [30 +(11 X 1.04) + (16 X 1.17)] X 0.470000) = $272,827 *****

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 [11 + (6 X 1.04) + (7 X 1.17)] X 0.5) = $ 122,687

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 [5 + (2 X 1.04) + (6 X 1.17)] X (0.470000 + 0.125) = $ 80,950 *****

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)
        = (1,895 X 14.69% X $10,897.75 X .666667 X 1.0608) + (1,895X 1.897% X $1,081.61 X 1.0608)=$2,186,654 *****
        Note: Total Enrollment X 1.897% $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

= $23,266,684 + $143,499 + $690,456 + $432,807 + $519,450 = $25,052,896

SOMERSET - SOMERSET HILLS REGIONAL - 4815   **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%)
= ($4,039,078,208 X 0.0092690802 X .5) + ($1,292,264,260 X 0.04546684 X .5)=$48,096,856

EQUALIZATION AID = (ADEQUACY BUDGET – LOCAL FAIR SHARE)
= $23,266,684 - $48,096,856 =$ 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
=1,895 X .1469 X $10,897.75 X .333333 X 1.0608 =$1,072,704 *****

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%
= $432,807

SECURITY AID   IF AT RISK PERCENTAGE EXCEEDS 40 PERCENT
= [(TOTAL ENR X $70) + (AR ENR X $406)] X GCA
=[(1,895 X $70) + (70 X $406)] X 1.0608

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
=[(1,895 X $70) + (70 X 0.036939 X $1,015)] X 1.0608
Your security aid is $143,499.*****

TRANSPORTATION AID = $519,450

ADJUSTMENT AID = If $2,168,460 is less than $1,623,829 X 1.02, then adjustment aid = ($1,623,829 x 1.02) – $2,168,460. This ensures a minimum state aid increase of 2%.
The $2,168,460 is equalization aid, security aid, special ed categorical aid, extraordinary aid, and transportation aid. The $1,623,829 is 2007-08 aid.

= $0

TOTAL AID 08-09 BEFORE CAPS = ADJUSTMENT AID + EQUALIZATION AID + SECURITY + SPECIAL ED CAT AID + EXTRAORDINARY AID + TRANSPORTATION
= $0+ $0+ $143,499+$1,072,704+$432,807+ $519,450=$ 2,168,460 *****

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 = $26,583,694   2008-09 adequacy budget as defined = $24,533,446

2007-08 AID	2008-09 AID UNCAPPED	TOTAL 2008-09 AID CAPPED	%AID INCREASE
$1,623,829	$2,168,460	$1,786,212	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		ENROLLMENT SUMMARY****			WEALTH SUMMARY	

STATE AID (K-12) SUMMARY

FY 08
TOTAL 07-08* $4,791,458

FY09
EQUALIZATION AID $4,328,999
SPEC ED CAT** $871,749
EXORD*** $51,115
TRANSP $159,551
SECURITY $338,336
ADJUSTMENT AID $0
TOTAL 08-09 $5,749,750

STATE AID DIFFERENCE: $ 958,292
% STATE AID GROWTH: 20.00%

ENROLLMENT SUMMARY**

ENROLL 2000	ENROLL 2007	PROJ ENROLL 2008
1,575	1,554	1,540

% ENROLL GROWTH (7 YRS): -1.3%

FREE and REDUCED PUPILS (2008) :   515
COMBINATION PUPILS (2008):   51
LIMITED ENGLISH PUPILS (2008) :   20
% FREE and REDUCED (2008) :   36.753247 %

ENROLL GROWTH(7 Yrs)
(relative to state average)   -5%

WEALTH SUMMARY

EQUALIZED VAL 2007 = $1,426,107,217
AGGREGATE INC 2005 = $266,023,144

WEALTH GROWTH (7 Yrs – relative to state average)
PROPERTY: -2%
INCOME   :   -25%

	WEALTH PER PUPIL	
	PROPERTY	INCOME
District=	$926,044	$172,742
Average=	$977,893	$190,499

Local Fair Share: $12,656,967
2007-08 Tax: $17,842,058

*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)

=($15,743,984+ $2,675,691+ $98,902+ $326,929) X 1.0608 + ($1,743,498 + $33,519) = $21,768,330

COMPONENTS OF ADEQUACY BUDGET

BASE COST= $9,649 X [EM ENR + (MS ENR X 1.04) + (HS ENR X 1.17)]
        = $9,649 X [727+ (358 X 1.04) + (455 X 1.17)] =$15,743,984

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 [253 +(137 X 1.04) + (125 X 1.17)] X 0.511883 = $2,675,691 *****

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 [14 + (4 X 1.04) + (2 X 1.17)] X 0.5) = $ 98,902

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 [35 + (4 X 1.04) + (12 X 1.17)] X (0.511883 + 0.125) = $ 326,929 *****

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)
        = (1,540 X 14.69% X $10,897.75 X .666667 X 1.0608) + (1,540X 1.897% X $1,081.61 X 1.0608)=$1,777,017 *****
        Note: Total Enrollment X 1.897% $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

= $21,768,330 + $338,336 + $871,749 + $51,115 + $159,551 = $23,189,081

SOMERSET - SOMERVILLE BORO - 4820   **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%)
= ($1,426,107,217 X 0.0092690802 X .5) + ($266,023,144 X 0.04546684 X .5)=$12,656,967

EQUALIZATION AID = (ADEQUACY BUDGET – LOCAL FAIR SHARE)
= $21,768,330 - $12,656,967 =$ 9,111,363
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
=1,540 X .1469 X $10,897.75 X .333333 X 1.0608 =$871,749 *****

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%
= $51,115

SECURITY AID   IF AT RISK PERCENTAGE EXCEEDS 40 PERCENT
= [(TOTAL ENR X $70) + (AR ENR X $406)] X GCA
=[(1,540 X $70) + (566 X $406)] X 1.0608

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
=[(1,540 X $70) + (566 X 0.367532 X $1,015)] X 1.0608
Your security aid is $338,336.*****

TRANSPORTATION AID = $159,551

ADJUSTMENT AID = If $10,532,114 is less than $4,791,458 X 1.02, then adjustment aid = ($4,791,458 x 1.02) – $10,532,114. This ensures a minimum state aid increase of 2%.
The $10,532,114 is equalization aid, security aid, special ed categorical aid, extraordinary aid, and transportation aid. The $4,791,458 is 2007-08 aid.

= $0

TOTAL AID 08-09 BEFORE CAPS = ADJUSTMENT AID + EQUALIZATION AID + SECURITY + SPECIAL ED CAT AID + EXTRAORDINARY AID + TRANSPORTATION
= $0+ $9,111,363+ $338,336+$871,749+$51,115+ $159,551=$ 10,532,114 *****

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 = $22,492,673   2008-09 adequacy budget as defined = $23,029,530

2007-08 AID	**2008-09 AID UNCAPPED**	**TOTAL 2008-09 AID CAPPED**	**%AID INCREASE**
$4,791,458	$10,532,114	$5,749,750	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*	$3,170,437	
FY09		
EQUALIZATION AID	$2,957,875	
SPEC ED CAT**	$311,905	
EXORD***	$69,618	
TRANSP	$60,824	
SECURITY	$87,259	
ADJUSTMENT AID	$0	
TOTAL 08-09	$3,487,481	
STATE AID DIFFERENCE:	$ 317,044	
% STATE AID GROWTH:	10.00%	

ENROLLMENT SUMMARY**

ENROLL 2000	ENROLL 2007	PROJ ENROLL 2008
654	561	551

% ENROLL GROWTH (7 YRS): -14.2%

FREE and REDUCED PUPILS (2008) :	140
COMBINATION PUPILS (2008):	14
LIMITED ENGLISH PUPILS (2008) :	16
% FREE and REDUCED (2008) :	27.949183 %

ENROLL GROWTH(7 Yrs)
(relative to state average)   -18%

WEALTH SUMMARY

EQUALIZED VAL 2007 = $362,823,109
AGGREGATE INC 2005 = $86,772,784

WEALTH GROWTH (7 Yrs – relative to state average)
PROPERTY: -8%
INCOME   :   -17%

WEALTH PER PUPIL		
	PROPERTY	INCOME
District=	$658,481	$157,482
Average=	$977,893	$190,499

Local Fair Share: $3,654,160
2007-08 Tax: $5,067,874

*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)

=($5,585,613+ $671,581+ $77,771+ $84,247) X 1.0608 + ($623,810 + $11,993) = $7,445,304

COMPONENTS OF ADEQUACY BUDGET

BASE COST= $9,649 X [EM ENR + (MS ENR X 1.04) + (HS ENR X 1.17)]
          = $9,649 X [270+ (153 X 1.04) + (128 X 1.17)] =$5,585,613

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 [88 +(52 X 1.04) + (0 X 1.17)] X 0.489873) = $671,581 *****

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 + (3 X 1.04) + (0 X 1.17)] X 0.5) = $ 77,771

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 [9 + (5 X 1.04) + (0 X 1.17)] X (0.489873 + 0.125) = $ 84,247 *****

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)
          = (551 X 14.69% X $10,897.75 X .666667 X 1.0608) + (551X 1.897% X $1,081.61 X 1.0608)=$635,803 *****
          Note: Total Enrollment X 1.897% $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

= $7,445,304 + $87,259 + $311,905 + $69,618 + $60,824 = $7,974,910

STATE AID CALCULATION PRIOR TO CAPS

LOCAL FAIR SHARE= (EQ VAL X PROP VAL RATE X 50%) + (AGGREGATE INCOME X INCOME RATE X 50%)
= ($362,823,109 X 0.0092690802 X .5) + ($86,772,784 X 0.04546684 X .5)=$3,654,160

EQUALIZATION AID = (ADEQUACY BUDGET – LOCAL FAIR SHARE)
= $7,445,304 - $3,654,160 =$ 3,791,144
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
=551 X .1469 X $10,897.75 X .333333 X 1.0608 =$311,905 *****

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%
= $69,618

SECURITY AID   IF AT RISK PERCENTAGE EXCEEDS 40 PERCENT
= [(TOTAL ENR X $70) + (AR ENR X $406)] X GCA
=[(551 X $70) + (154 X $406)] X 1.0608

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
=[(551 X $70) + (154 X 0.279492 X $1,015)] X 1.0608
Your security aid is $87,259.*****

TRANSPORTATION AID = $60,824

ADJUSTMENT AID = If $4,320,750 is less than $3,170,437 X 1.02, then adjustment aid = ($3,170,437 x 1.02) – $4,320,750. This ensures a minimum state aid increase of 2%.
The $4,320,750 is equalization aid, security aid, special ed categorical aid, extraordinary aid, and transportation aid. The $3,170,437 is 2007-08 aid.

= $0

TOTAL AID 08-09 BEFORE CAPS = ADJUSTMENT AID + EQUALIZATION AID + SECURITY + SPECIAL ED CAT AID + EXTRAORDINARY AID + TRANSPORTATION
= $0+ $3,791,144+ $87,259+$311,905+$69,618+ $60,824=$ 4,320,750 *****

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 = $8,162,915   2008-09 adequacy budget as defined = $7,914,086

2007-08 AID	2008-09 AID UNCAPPED	TOTAL 2008-09 AID CAPPED	%AID INCREASE
$3,170,437	$4,320,750	$3,487,481	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		ENROLLMENT SUMMARY****			WEALTH SUMMARY		

STATE AID (K-12) SUMMARY

FY 08
TOTAL 07-08* $2,236,987

FY09
EQUALIZATION AID $0
SPEC ED CAT** $1,257,243
EXORD*** $208,050
TRANSP $589,845
SECURITY $165,080
ADJUSTMENT AID $61,510
TOTAL 08-09 $2,281,727

STATE AID DIFFERENCE: $ 44,740
% STATE AID GROWTH: 2.00%

ENROLLMENT SUMMARY**

ENROLL 2000	ENROLL 2007	PROJ ENROLL 2008
1,969	2,212	2,221

% ENROLL GROWTH (7 YRS): 12.3%

FREE and REDUCED PUPILS (2008) :   0
COMBINATION PUPILS (2008):   18
LIMITED ENGLISH PUPILS (2008) :   36
% FREE and REDUCED (2008) :   0.810446 %

ENROLL GROWTH(7 Yrs)
(relative to state average)   8%

WEALTH SUMMARY

EQUALIZED VAL 2007 = $3,443,916,463
AGGREGATE INC 2005 = $968,225,579

WEALTH   GROWTH (7 Yrs – relative to state average)
PROPERTY: -17%
INCOME   :   18%

WEALTH PER PUPIL

	PROPERTY	INCOME
District=	$1,550,615	$435,941
Average=	$977,893	$190,499

Local Fair Share: $37,972,048
2007-08 Tax: $32,524,788

*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)

=($21,711,408+ $0+ $175,033+ $104,719) X 1.0608 + ($2,514,486 + $48,341) = $25,891,050

COMPONENTS OF ADEQUACY BUDGET

BASE COST= $9,649 X [EM ENR + (MS ENR X 1.04) + (HS ENR X 1.17)]
       = $9,649 X [1,493+ (728 X 1.04) + (0 X 1.17)] =$21,711,408

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 [29 + (7 X 1.04) + (0 X 1.17)] X 0.5) = $ 175,033

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 [12 + (6 X 1.04) + (0 X 1.17)] X (0.470000 + 0.125) = $ 104,719 *****

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)
       = (2,221 X 14.69% X $10,897.75 X .666667 X 1.0608) + (2,221X 1.897% X $1,081.61 X 1.0608)=$2,562,827 *****
       Note: Total Enrollment X 1.897% $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

= $25,891,050 + $165,080 + $1,257,243 + $208,050 + $589,845 = $28,111,267

SOMERSET - WARREN TWP - 5470   **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%)
      = ($3,443,916,463 X 0.0092690802 X .5) + ($968,225,579 X 0.04546684 X .5)=$37,972,048

EQUALIZATION AID = (ADEQUACY BUDGET – LOCAL FAIR SHARE)
      = $25,891,050 - $37,972,048 =$ 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
      =2,221 X .1469 X $10,897.75 X .333333 X 1.0608 =$1,257,243 *****

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%
      = $208,050

SECURITY AID   IF AT RISK PERCENTAGE EXCEEDS 40 PERCENT
      = [(TOTAL ENR X $70) + (AR ENR X $406)] X GCA
      =[(2,221 X $70) + (18 X $406)] X 1.0608

      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
      =[(2,221 X $70) + (18 X 0.008104 X $1,015)] X 1.0608
      Your security aid is $165,080.*****

TRANSPORTATION AID = $589,845

ADJUSTMENT AID = If $2,220,217 is less than $2,236,987 X 1.02, then adjustment aid = ($2,236,987 x 1.02) – $2,220,217. This ensures a minimum state aid increase of 2%.
      The $2,220,217 is equalization aid, security aid, special ed categorical aid, extraordinary aid, and transportation aid. The $2,236,987 is 2007-08 aid.

      = $61,510

TOTAL AID 08-09 BEFORE CAPS = ADJUSTMENT AID + EQUALIZATION AID + SECURITY + SPECIAL ED CAT AID + EXTRAORDINARY AID + TRANSPORTATION
      = $61,510+ $0+ $165,080+$1,257,243+$208,050+ $589,845=$ 2,281,727 *****

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 = $34,221,063   2008-09 adequacy budget as defined = $27,521,422

2007-08 AID	2008-09 AID UNCAPPED	TOTAL 2008-09 AID CAPPED	%AID INCREASE
$2,236,987	$2,281,727	$2,281,727	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		ENROLLMENT SUMMARY****			WEALTH SUMMARY	

STATE AID (K-12) SUMMARY

FY 08
TOTAL 07-08* $712,768

FY09
EQUALIZATION AID $0
SPEC ED CAT** $399,646
EXORD*** $116,637
TRANSP $213,730
SECURITY $52,449
ADJUSTMENT AID $0
TOTAL 08-09 $782,462

STATE AID DIFFERENCE: $ 69,694
% STATE AID GROWTH: 9.80%

ENROLLMENT SUMMARY**

ENROLL 2000	ENROLL 2007	PROJ ENROLL 2008
572	692	706

% ENROLL GROWTH (7 YRS): 21%

FREE and REDUCED PUPILS (2008) :   4
COMBINATION PUPILS (2008):   0
LIMITED ENGLISH PUPILS (2008) :   2
% FREE and REDUCED (2008) :   0.566572 %

ENROLL GROWTH(7 Yrs)
(relative to state average)   16%

WEALTH SUMMARY

EQUALIZED VAL 2007 = $1,409,474,015
AGGREGATE INC 2005 = $351,472,507

WEALTH GROWTH (7 Yrs – relative to state average)
PROPERTY: -26%
INCOME   :   -21%

	WEALTH PER PUPIL	
	PROPERTY	INCOME
District=	$1,996,422	$497,836
Average=	$977,893	$190,499

Local Fair Share: $14,522,436
2007-08 Tax: $8,907,646

*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)

=($6,902,123+ $18,140+ $9,649+ $0) X 1.0608 + ($799,292 + $15,366) = $8,165,909

COMPONENTS OF ADEQUACY BUDGET

BASE COST= $9,649 X [EM ENR + (MS ENR X 1.04) + (HS ENR X 1.17)]
          = $9,649 X [473+ (233 X 1.04) + (0 X 1.17)] =$6,902,123

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 [4 +(0 X 1.04) + (0 X 1.17)] X 0.470000) = $18,140 *****

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

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)
          = (706 X 14.69% X $10,897.75 X .666667 X 1.0608) + (706X 1.897% X $1,081.61 X 1.0608)=$814,658 *****
          Note: Total Enrollment X 1.897% $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

= $8,165,909 + $52,449 + $399,646 + $116,637 + $213,730 = $8,948,370

STATE AID CALCULATION PRIOR TO CAPS

LOCAL FAIR SHARE= (EQ VAL X PROP VAL RATE X 50%) + (AGGREGATE INCOME X INCOME RATE X 50%)
= ($1,409,474,015 X 0.0092690802 X .5) + ($351,472,507 X 0.04546684 X .5)=$14,522,436

EQUALIZATION AID = (ADEQUACY BUDGET – LOCAL FAIR SHARE)
= $8,165,909 - $14,522,436 =$ 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
=706 X .1469 X $10,897.75 X .333333 X 1.0608 =$399,646 *****

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%
= $116,637

SECURITY AID   IF AT RISK PERCENTAGE EXCEEDS 40 PERCENT
= [(TOTAL ENR X $70) + (AR ENR X $406)] X GCA
=[(706 X $70) + (4 X $406)] X 1.0608

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
=[(706 X $70) + (4 X 0.005666 X $1,015)] X 1.0608
Your security aid is $52,449.*****

TRANSPORTATION AID = $213,730

ADJUSTMENT AID = If $782,462 is less than $712,768 X 1.02, then adjustment aid = ($712,768 x 1.02) – $782,462. This ensures a minimum state aid increase of 2%.
The $782,462 is equalization aid, security aid, special ed categorical aid, extraordinary aid, and transportation aid. The $712,768 is 2007-08 aid.

= $0

TOTAL AID 08-09 BEFORE CAPS = ADJUSTMENT AID + EQUALIZATION AID + SECURITY + SPECIAL ED CAT AID + EXTRAORDINARY AID + TRANSPORTATION
= $0+ $0+ $52,449+$399,646+$116,637+ $213,730=$ 782,462 *****

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 = $9,448,349   2008-09 adequacy budget as defined = $8,734,641

2007-08 AID	2008-09 AID UNCAPPED	TOTAL 2008-09 AID CAPPED	%AID INCREASE
$712,768	$782,462	$782,462	9.80

*** 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		ENROLLMENT SUMMARY****		WEALTH SUMMARY

STATE AID (K-12) SUMMARY

FY 08
TOTAL 07-08* $1,582,151

FY09
EQUALIZATION AID $0
SPEC ED CAT** $804,360
EXORD*** $152,087
TRANSP $651,789
SECURITY $132,130
ADJUSTMENT AID $0
TOTAL 08-09 $1,740,366

STATE AID DIFFERENCE: $ 158,215
% STATE AID GROWTH: 10.00%

ENROLLMENT SUMMARY**

ENROLL 2000	ENROLL 2007	PROJ ENROLL 2008
1,129	1,687	1,778

% ENROLL GROWTH (7 YRS): 49.5%

FREE and REDUCED PUPILS (2008) :   13
COMBINATION PUPILS (2008):   0
LIMITED ENGLISH PUPILS (2008) :   12
% FREE and REDUCED (2008) :   0.731159 %

ENROLL GROWTH(7 Yrs)
(relative to state average)   44%

WEALTH SUMMARY

EQUALIZED VAL 2007 = $2,582,944,560
AGGREGATE INC 2005 = $683,213,083

WEALTH   GROWTH (7 Yrs – relative to state average)
PROPERTY: 4%
INCOME   :   37%

WEALTH PER PUPIL

	PROPERTY	INCOME
District=	$1,452,725	$384,259
Average=	$977,893	$190,499

Local Fair Share: $27,502,530
2007-08 Tax: $24,133,047

*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)

=($20,072,429+ $68,978+ $73,381+ $0) X 1.0608 + ($2,012,948 + $38,699) = $23,495,493

COMPONENTS OF ADEQUACY BUDGET

BASE COST= $9,649 X [EM ENR + (MS ENR X 1.04) + (HS ENR X 1.17)]
          = $9,649 X [0+ (0 X 1.04) + (1,778 X 1.17)] =$20,072,429

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) + (13 X 1.17)] X 0.470000) = $68,978 *****

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 [0 + (0 X 1.04) + (13 X 1.17)] X 0.5) = $ 73,381

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)
          = (1,778 X 14.69% X $10,897.75 X .666667 X 1.0608) + (1,778X 1.897% X $1,081.61 X 1.0608)=$2,051,647 *****
          Note: Total Enrollment X 1.897% $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

= $23,495,493 + $132,130 + $804,360 + $152,087 + $651,789 = $25,235,859

SOMERSET - WATCHUNG HILLS REGIONAL - 5550   **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%)
= ($2,582,944,560 X 0.0092690802 X .5) + ($683,213,083 X 0.04546684 X .5)=$27,502,530

EQUALIZATION AID = (ADEQUACY BUDGET – LOCAL FAIR SHARE)
= $23,495,493 - $27,502,530 =$ 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
=1,778 X .1469 X $10,897.75 X .333333 X 1.0608 =$1,006,474 *****

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%
= $152,087

SECURITY AID   IF AT RISK PERCENTAGE EXCEEDS 40 PERCENT
= [(TOTAL ENR X $70) + (AR ENR X $406)] X GCA
=[(1,778 X $70) + (13 X $406)] X 1.0608

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
=[(1,778 X $70) + (13 X 0.007312 X $1,015)] X 1.0608
Your security aid is $132,130.*****

TRANSPORTATION AID = $651,789

ADJUSTMENT AID = If $1,942,480 is less than $1,582,151 X 1.02, then adjustment aid = ($1,582,151 x 1.02) – $1,942,480. This ensures a minimum state aid increase of 2%.
The $1,942,480 is equalization aid, security aid, special ed categorical aid, extraordinary aid, and transportation aid. The $1,582,151 is 2007-08 aid.

= $0

TOTAL AID 08-09 BEFORE CAPS = ADJUSTMENT AID + EQUALIZATION AID + SECURITY + SPECIAL ED CAT AID + EXTRAORDINARY AID + TRANSPORTATION
= $0+ $0+ $132,130+$1,006,474+$152,087+ $651,789=$ 1,942,480 *****

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 = $25,293,267   2008-09 adequacy budget as defined = $24,584,070

2007-08 AID	**2008-09 AID UNCAPPED**	**TOTAL 2008-09 AID CAPPED**	**%AID INCREASE**
$1,582,151	$1,942,480	$1,740,366	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.