

STATE AID (K-12) SUMMARY	
FY 08	
TOTAL 07-08*	\$446,829
FY09	
EQUALIZATION AID	\$0
SPEC ED CAT**	\$313,107
EXORD***	\$12,111
TRANSP	\$58,841
SECURITY	\$57,674
ADJUSTMENT AID	\$14,032
EDUC. ADEQUACY AID	\$0
TOTAL 08-09	\$455,766
STATE AID DIFFERENCE:	\$ 8,937
% STATE AID GROWTH:	2.00%

ENROLLMENT SUMMARY****		
ENROLL 2000	ENROLL 2007	PROJ ENROLL 2008
521	553	569
% ENROLL GROWTH (7 YRS): 6.1%		
FREE and REDUCED PUPILS (2008) : 92		
COMBINATION PUPILS (2008): 3		
LIMITED ENGLISH PUPILS (2008) : 8		
% FREE and REDUCED (2008) : 16.695958 %		
ENROLL GROWTH(7 Yrs) (relative to state average) 2%		

WEALTH SUMMARY	
EQUALIZED VAL 2007 = \$1,696,385,550	
AGGREGATE INC 2005 = \$100,273,916	
WEALTH GROWTH (7 Yrs – relative to state average)	
PROPERTY:	-15%
INCOME :	-13%
WEALTH PER PUPIL	
PROPERTY	INCOME
District= \$2,981,345	\$176,228
Average= \$977,893	\$190,499
Local Fair Share:	\$10,141,536
2007-08 Tax:	\$7,443,116

*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)
 =(\$5,558,210+ \$421,214+ \$39,175+ \$17,453) X 1.0312 + (\$626,213 + \$12,039) = \$6,862,629

COMPONENTS OF ADEQUACY BUDGET

BASE COST= \$9,649 X [EM ENR + (MS ENR X 1.04) + (HS ENR X 1.17)]
 = \$9,649 X [393+ (176 X 1.04) + (0 X 1.17)] = \$5,558,210

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 [70 +(22 X 1.04) + (0 X 1.17)] X 0.470000 = \$421,214 *****

LEP COST = \$9,649 X [EM LEP ENR + (MS LEP ENR X 1.04) + (HS LEP ENR X 1.17)] X 0.5
 = \$9,649 X [5 + (3 X 1.04) + (0 X 1.17)] X 0.5 = \$ 39,175

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 + (1 X 1.04) + (0 X 1.17)] X (0.470000 + 0.125) = \$ 17,453 *****

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)
 = (569 X 14.69% X \$10,897.75 X .666667 X 1.0312) + (569X 1.897% X \$1,081.61 X 1.0312)=\$638,252 *****
 Note: Total Enrollment X 1.897% X \$1,081.61 is the speech component.

ADEQUACY BUDGET PLUS CATEGORICALS

ADEQUACY BUDGET PLUS CATEGORICALS = ADEQUACY BUDGET + SECURITY AID + SPEC ED CATEGORICAL + EXTRAORDINARY AID + TRANSPORTATION
 = \$6,862,629 + \$57,674 + \$313,107 + \$12,111 + \$58,841 = \$7,304,362

STATE AID CALCULATION PRIOR TO CAPS

$$\begin{aligned} \text{LOCAL FAIR SHARE} &= (\text{EQ VAL X PROP VAL RATE X } 50\%) + (\text{AGGREGATE INCOME X INCOME RATE X } 50\%) \\ &= (\$1,696,385,550 \times 0.0092690802 \times .5) + (\$100,273,916 \times 0.04546684 \times .5) = \$10,141,536 \end{aligned}$$

$$\begin{aligned} \text{EQUALIZATION AID} &= (\text{ADEQUACY BUDGET} - \text{LOCAL FAIR SHARE}) \\ &= \$6,862,629 - \$10,141,536 = \$0 \\ \text{Note:} &\text{ If calculation is less than 0 then equalization aid set to 0.} \end{aligned}$$

$$\begin{aligned} \text{SPECIAL ED CAT AID} &= \text{TOTAL ENR X } 14.69\% \times \$10,897.75 \times .333333 \times \text{GCA} \\ &= 569 \times .1469 \times \$10,897.75 \times .333333 \times 1.0312 = \$313,107 \text{ *****} \end{aligned}$$

$$\begin{aligned} \text{EXTRAORDINARY AID} &= \text{EXTRAORDINARY ELIGIBLE COSTS FROM 2006-07 APPLICATIONS THAT EXCEED} \\ &\quad \$40,000 \text{ IN DISTRICT AND } \$55,000 \text{ OUT OF DISTRICT X 2007-08 CPI (1.0289) X 2008-09 CPI (1.0289) X } 75\% \\ &= \$12,111 \end{aligned}$$

$$\begin{aligned} \text{SECURITY AID} &\quad \text{IF AT RISK PERCENTAGE EXCEEDS 40 PERCENT} \\ &= [(\text{TOTAL ENR X } \$70) + (\text{AR ENR X } \$406)] \times \text{GCA} \\ &= [(569 \times \$70) + (95 \times \$406)] \times 1.0312 \end{aligned}$$

$$\begin{aligned} &\quad \text{IF AT RISK PERCENTAGE AT OR BELOW 40 PERCENT} \\ &= [(\text{TOTAL ENR X } \$70) + (\text{AT RISK TOTAL X AT RISK PERCENTAGE} \times \$1,015)] \times \text{GCA} \\ &= [(569 \times \$70) + (95 \times 0.166960 \times \$1,015)] \times 1.0312 \\ &\quad \text{Your security aid is } \$57,674. \text{ *****} \end{aligned}$$

$$\text{TRANSPORTATION AID} = \$58,841$$

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

ADJUSTMENT AID = If \$441,733 is less than \$446,829 X 1.02, then adjustment aid = (\$446,829 x 1.02) – \$441,733. This ensures a minimum state aid increase of 2%. The \$441,733 is equalization aid, security aid, special ed categorical aid, extraordinary aid, and transportation aid. The \$446,829 is 2007-08 aid.

$$= \$14,032$$

$$\begin{aligned} \text{TOTAL AID 08-09 BEFORE CAPS} &= \text{ADJUSTMENT AID} + \text{EQUALIZATION AID} + \text{SECURITY} + \text{SPECIAL ED CAT AID} + \text{EXTRAORDINARY AID} + \text{TRANSPORTATION} + \text{EAA} \\ &= \$14,032 + \$0 + \$57,674 + \$313,107 + \$12,111 + \$58,841 + \$0 = \$455,766 \text{ *****} \end{aligned}$$

STATE AID CAPS

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

Cap determination: 2007-08 spending as defined = \$7,847,291

2008-09 adequacy budget as defined = \$7,245,521

2007-08 AID
\$446,829

2008-09 AID UNCAPPED
\$455,766

TOTAL 2008-09 AID CAPPED
\$455,766

%AID INCREASE
2.00

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

***** Differences due to rounding.

STATE AID (K-12) SUMMARY		ENROLLMENT SUMMARY****			WEALTH SUMMARY	
FY 08		ENROLL	ENROLL	PROJ ENROLL	EQUALIZED VAL 2007 = \$1,226,446,407	
TOTAL 07-08*	\$585,811	2000	2007	2008	AGGREGATE INC 2005 = \$106,638,240	
		462	550	554	WEALTH GROWTH (7 Yrs – relative to state average)	
FY09		% ENROLL GROWTH (7 YRS): 18.9%			PROPERTY: -2%	
EQUALIZATION AID	\$0	FREE and REDUCED PUPILS (2008) : 76			INCOME : 2%	
SPEC ED CAT**	\$304,853	COMBINATION PUPILS (2008): 8			WEALTH PER PUPIL	
EXORD***	\$37,567	LIMITED ENGLISH PUPILS (2008) : 21			PROPERTY	INCOME
TRANSP	\$98,025	% FREE and REDUCED (2008) : 15.162455 %			District=	\$2,213,802
SECURITY	\$53,321	ENROLL GROWTH(7 Yrs)			Average=	\$977,893
ADJUSTMENT AID	\$103,762	(relative to state average)				\$190,499
EDUC. ADEQUACY AID	\$0	14%			Local Fair Share:	\$8,108,267
TOTAL 08-09	\$597,527				2007-08 Tax:	\$10,274,317
STATE AID DIFFERENCE:	\$ 11,716					
% STATE AID GROWTH:	2.00%					

*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

$$\begin{aligned} \text{ADEQUACY BUDGET} &= (\text{BASE COST} + \text{AT-RISK COST} + \text{LEP COST} + \text{COMB COST}) \times \text{GCA} + (\text{SPEC ED CENS} + \text{SPEECH}) \\ &= (\$6,253,034 + \$403,255 + \$118,538 + \$53,737) \times 1.0312 + (\$609,705 + \$11,722) = \$7,663,043 \end{aligned}$$

COMPONENTS OF ADEQUACY BUDGET

$$\begin{aligned} \text{BASE COST} &= \$9,649 \times [\text{EM ENR} + (\text{MS ENR} \times 1.04) + (\text{HS ENR} \times 1.17)] \\ &= \$9,649 \times [0 + (1 \times 1.04) + (553 \times 1.17)] = \$6,253,034 \end{aligned}$$

$$\begin{aligned} \text{AT-RISK COST} &= \$9,649 \times [\text{EM AR ENR} + (\text{MS AR ENR} \times 1.04) + (\text{HS AR ENR} \times 1.17)] \times \text{AR WEIGHT} \\ &= \$9,649 \times [0 + (0 \times 1.04) + (76 \times 1.17)] \times 0.470000 = \$403,255 \text{ *****} \end{aligned}$$

$$\begin{aligned} \text{LEP COST} &= \$9,649 \times [\text{EM LEP ENR} + (\text{MS LEP ENR} \times 1.04) + (\text{HS LEP ENR} \times 1.17)] \times 0.5 \\ &= \$9,649 \times [0 + (0 \times 1.04) + (21 \times 1.17)] \times 0.5 = \$ 118,538 \end{aligned}$$

$$\begin{aligned} \text{COMB COST} &= \$9,649 \times [\text{EM COM ENR} + (\text{MS COM ENR} \times 1.04) + (\text{HS COM ENR} \times 1.17)] \times (\text{AR WT} + 0.125) \\ &= \$9,649 \times [0 + (0 \times 1.04) + (8 \times 1.17)] \times (0.470000 + 0.125) = \$ 53,737 \text{ *****} \end{aligned}$$

$$\begin{aligned} \text{SPEC ED CENS} + \text{SPEECH} &= (\text{TOTAL ENR} \times 14.69\% \times \$10,897.75 \times .666667 \times \text{GCA}) + (\text{TOTAL ENR} \times 1.897\% \times \$1,081.61 \times \text{GCA}) \\ &= (554 \times 14.69\% \times \$10,897.75 \times .666667 \times 1.0312) + (554 \times 1.897\% \times \$1,081.61 \times 1.0312) = \$621,427 \text{ *****} \end{aligned}$$

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

ADEQUACY BUDGET PLUS CATEGORICALS

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

$$= \$7,663,043 + \$53,321 + \$304,853 + \$37,567 + \$98,025 = \$8,156,808$$

STATE AID CALCULATION PRIOR TO CAPS

$$\begin{aligned} \text{LOCAL FAIR SHARE} &= (\text{EQ VAL X PROP VAL RATE X } 50\%) + (\text{AGGREGATE INCOME X INCOME RATE X } 50\%) \\ &= (\$1,226,446,407 \times 0.0092690802 \times .5) + (\$106,638,240 \times 0.04546684 \times .5) = \$8,108,267 \end{aligned}$$

$$\begin{aligned} \text{EQUALIZATION AID} &= (\text{ADEQUACY BUDGET} - \text{LOCAL FAIR SHARE}) \\ &= \$7,663,043 - \$8,108,267 = \$0 \\ \text{Note:} &\text{ If calculation is less than 0 then equalization aid set to 0.} \end{aligned}$$

$$\begin{aligned} \text{SPECIAL ED CAT AID} &= \text{TOTAL ENR X } 14.69\% \times \$10,897.75 \times .333333 \times \text{GCA} \\ &= 554 \times .1469 \times \$10,897.75 \times .333333 \times 1.0312 = \$304,853 \text{ *****} \end{aligned}$$

$$\begin{aligned} \text{EXTRAORDINARY AID} &= \text{EXTRAORDINARY ELIGIBLE COSTS FROM 2006-07 APPLICATIONS THAT EXCEED} \\ &\quad \$40,000 \text{ IN DISTRICT AND } \$55,000 \text{ OUT OF DISTRICT X } 2007\text{-}08 \text{ CPI (1.0289) X } 2008\text{-}09 \text{ CPI (1.0289) X } 75\% \\ &= \$37,567 \end{aligned}$$

$$\begin{aligned} \text{SECURITY AID} &\quad \text{IF AT RISK PERCENTAGE EXCEEDS 40 PERCENT} \\ &= [(\text{TOTAL ENR X } \$70) + (\text{AR ENR X } \$406)] \times \text{GCA} \\ &= [(554 \times \$70) + (84 \times \$406)] \times 1.0312 \end{aligned}$$

$$\begin{aligned} &\quad \text{IF AT RISK PERCENTAGE AT OR BELOW 40 PERCENT} \\ &= [(\text{TOTAL ENR X } \$70) + (\text{AT RISK TOTAL X AT RISK PERCENTAGE} \times \$1,015)] \times \text{GCA} \\ &= [(554 \times \$70) + (84 \times 0.151625 \times \$1,015)] \times 1.0312 \\ &\quad \text{Your security aid is } \$53,321. \text{*****} \end{aligned}$$

$$\text{TRANSPORTATION AID} = \$98,025$$

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

$$\begin{aligned} \text{ADJUSTMENT AID} &= \text{If } \$493,765 \text{ is less than } \$585,811 \times 1.02, \text{ then adjustment aid} = (\$585,811 \times 1.02) - \$493,765. \text{ This ensures a minimum state aid increase of } 2\%. \\ &\quad \text{The } \$493,765 \text{ is equalization aid, security aid, special ed categorical aid, extraordinary aid, and transportation aid. The } \$585,811 \text{ is } 2007\text{-}08 \text{ aid.} \end{aligned}$$

$$= \$103,762$$

$$\begin{aligned} \text{TOTAL AID } 08\text{-}09 \text{ BEFORE CAPS} &= \text{ADJUSTMENT AID} + \text{EQUALIZATION AID} + \text{SECURITY} + \text{SPECIAL ED CAT AID} + \text{EXTRAORDINARY AID} + \text{TRANSPORTATION} + \text{EAA} \\ &= \$103,762 + \$0 + \$53,321 + \$304,853 + \$37,567 + \$98,025 + \$0 = \$597,527 \text{ *****} \end{aligned}$$

STATE AID CAPS

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

Cap determination: 2007-08 spending as defined = \$10,780,150

2008-09 adequacy budget as defined = \$8,058,783

2007-08 AID
\$585,811

2008-09 AID UNCAPPED
\$597,527

TOTAL 2008-09 AID CAPPED
\$597,527

%AID INCREASE
2.00

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

***** Differences due to rounding.

STATE AID (K-12) SUMMARY		ENROLLMENT SUMMARY****			WEALTH SUMMARY	
FY 08		ENROLL	ENROLL	PROJ ENROLL	EQUALIZED VAL 2007 = \$1,122,608,644	
TOTAL 07-08*	\$935,339	2000	2007	2008	AGGREGATE INC 2005 = \$133,408,382	
		730	656	646	WEALTH GROWTH (7 Yrs – relative to state average)	
FY09		% ENROLL GROWTH (7 YRS): -10.1%			PROPERTY: -22%	
EQUALIZATION AID	\$0	FREE and REDUCED PUPILS (2008) : 138			INCOME : -23%	
SPEC ED CAT**	\$355,478	COMBINATION PUPILS (2008): 18			WEALTH PER PUPIL	
EXORD***	\$37,708	LIMITED ENGLISH PUPILS (2008) : 29			PROPERTY	INCOME
TRANSP	\$56,298	% FREE and REDUCED (2008) : 24.148607 %			District=	\$1,737,784
SECURITY	\$86,061	ENROLL GROWTH(7 Yrs)			Average=	\$977,893
ADJUSTMENT AID	\$418,501	(relative to state average)				
EDUC. ADEQUACY AID	\$0					
TOTAL 08-09	\$954,046					
					Local Fair Share:	\$8,235,604
STATE AID DIFFERENCE:	\$ 18,707				2007-08 Tax:	\$10,750,637
% STATE AID GROWTH:	2.00%					

*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

$$\begin{aligned} \text{ADEQUACY BUDGET} &= (\text{BASE COST} + \text{AT-RISK COST} + \text{LEP COST} + \text{COMB COST}) \times \text{GCA} + (\text{SPEC ED CENS} + \text{SPEECH}) \\ &= (\$6,329,358 + \$649,100 + \$141,454 + \$106,544) \times 1.0312 + (\$710,956 + \$13,668) = \$8,176,546 \end{aligned}$$

COMPONENTS OF ADEQUACY BUDGET

$$\begin{aligned} \text{BASE COST} &= \$9,649 \times [\text{EM ENR} + (\text{MS ENR} \times 1.04) + (\text{HS ENR} \times 1.17)] \\ &= \$9,649 \times [397 + (249 \times 1.04) + (0 \times 1.17)] = \$6,329,358 \end{aligned}$$

$$\begin{aligned} \text{AT-RISK COST} &= \$9,649 \times [\text{EM AR ENR} + (\text{MS AR ENR} \times 1.04) + (\text{HS AR ENR} \times 1.17)] \times \text{AR WEIGHT} \\ &= \$9,649 \times [87 + (51 \times 1.04) + (0 \times 1.17)] \times 0.480372 = \$649,100 \text{ *****} \end{aligned}$$

$$\begin{aligned} \text{LEP COST} &= \$9,649 \times [\text{EM LEP ENR} + (\text{MS LEP ENR} \times 1.04) + (\text{HS LEP ENR} \times 1.17)] \times 0.5 \\ &= \$9,649 \times [21 + (8 \times 1.04) + (0 \times 1.17)] \times 0.5 = \$141,454 \end{aligned}$$

$$\begin{aligned} \text{COMB COST} &= \$9,649 \times [\text{EM COM ENR} + (\text{MS COM ENR} \times 1.04) + (\text{HS COM ENR} \times 1.17)] \times (\text{AR WT} + 0.125) \\ &= \$9,649 \times [12 + (6 \times 1.04) + (0 \times 1.17)] \times (0.480372 + 0.125) = \$106,544 \text{ *****} \end{aligned}$$

$$\begin{aligned} \text{SPEC ED CENS} + \text{SPEECH} &= (\text{TOTAL ENR} \times 14.69\% \times \$10,897.75 \times .666667 \times \text{GCA}) + (\text{TOTAL ENR} \times 1.897\% \times \$1,081.61 \times \text{GCA}) \\ &= (646 \times 14.69\% \times \$10,897.75 \times .666667 \times 1.0312) + (646 \times 1.897\% \times \$1,081.61 \times 1.0312) = \$724,624 \text{ *****} \end{aligned}$$

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

ADEQUACY BUDGET PLUS CATEGORICALS

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

$$= \$8,176,546 + \$86,061 + \$355,478 + \$37,708 + \$56,298 = \$8,712,091$$

STATE AID CALCULATION PRIOR TO CAPS

$$\begin{aligned} \text{LOCAL FAIR SHARE} &= (\text{EQ VAL X PROP VAL RATE X } 50\%) + (\text{AGGREGATE INCOME X INCOME RATE X } 50\%) \\ &= (\$1,122,608,644 \times 0.0092690802 \times .5) + (\$133,408,382 \times 0.04546684 \times .5) = \$8,235,604 \end{aligned}$$

$$\begin{aligned} \text{EQUALIZATION AID} &= (\text{ADEQUACY BUDGET} - \text{LOCAL FAIR SHARE}) \\ &= \$8,176,546 - \$8,235,604 = \$0 \\ \text{Note:} &\text{ If calculation is less than 0 then equalization aid set to 0.} \end{aligned}$$

$$\begin{aligned} \text{SPECIAL ED CAT AID} &= \text{TOTAL ENR X } 14.69\% \times \$10,897.75 \times .333333 \times \text{GCA} \\ &= 646 \times .1469 \times \$10,897.75 \times .333333 \times 1.0312 = \$355,478 \text{ *****} \end{aligned}$$

$$\begin{aligned} \text{EXTRAORDINARY AID} &= \text{EXTRAORDINARY ELIGIBLE COSTS FROM 2006-07 APPLICATIONS THAT EXCEED} \\ &\quad \$40,000 \text{ IN DISTRICT AND } \$55,000 \text{ OUT OF DISTRICT X 2007-08 CPI (1.0289) X 2008-09 CPI (1.0289) X } 75\% \\ &= \$37,708 \end{aligned}$$

$$\begin{aligned} \text{SECURITY AID} &\quad \text{IF AT RISK PERCENTAGE EXCEEDS 40 PERCENT} \\ &= [(\text{TOTAL ENR X } \$70) + (\text{AR ENR X } \$406)] \times \text{GCA} \\ &= [(646 \times \$70) + (156 \times \$406)] \times 1.0312 \end{aligned}$$

$$\begin{aligned} &\quad \text{IF AT RISK PERCENTAGE AT OR BELOW 40 PERCENT} \\ &= [(\text{TOTAL ENR X } \$70) + (\text{AT RISK TOTAL X AT RISK PERCENTAGE} \times \$1,015)] \times \text{GCA} \\ &= [(646 \times \$70) + (156 \times 0.241486 \times \$1,015)] \times 1.0312 \\ &\quad \text{Your security aid is } \$86,061. \text{*****} \end{aligned}$$

$$\text{TRANSPORTATION AID} = \$56,298$$

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

$$\begin{aligned} \text{ADJUSTMENT AID} &= \text{If } \$535,545 \text{ is less than } \$935,339 \times 1.02, \text{ then adjustment aid} = (\$935,339 \times 1.02) - \$535,545. \text{ This ensures a minimum state aid increase of } 2\%. \\ &\quad \text{The } \$535,545 \text{ is equalization aid, security aid, special ed categorical aid, extraordinary aid, and transportation aid. The } \$935,339 \text{ is 2007-08 aid.} \end{aligned}$$

$$= \$418,501$$

$$\begin{aligned} \text{TOTAL AID 08-09 BEFORE CAPS} &= \text{ADJUSTMENT AID} + \text{EQUALIZATION AID} + \text{SECURITY} + \text{SPECIAL ED CAT AID} + \text{EXTRAORDINARY AID} + \text{TRANSPORTATION} + \text{EAA} \\ &= \$418,501 + \$0 + \$86,061 + \$355,478 + \$37,708 + \$56,298 + \$0 = \$954,046 \text{ *****} \end{aligned}$$

STATE AID CAPS

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

Cap determination: 2007-08 spending as defined = \$11,632,776

2008-09 adequacy budget as defined = \$8,655,793

2007-08 AID
\$935,339

2008-09 AID UNCAPPED
\$954,046

TOTAL 2008-09 AID CAPPED
\$954,046

%AID INCREASE
2.00

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

***** Differences due to rounding.

STATE AID (K-12) SUMMARY		ENROLLMENT SUMMARY****			WEALTH SUMMARY	
FY 08		ENROLL	ENROLL	PROJ ENROLL	EQUALIZED VAL 2007 = \$2,785,014,461	
TOTAL 07-08*	\$39,884,461	2000	2007	2008	AGGREGATE INC 2005 = \$460,182,523	
		3,878	4,321	4,365	WEALTH GROWTH (7 Yrs – relative to state average)	
FY09		% ENROLL GROWTH (7 YRS): 11.4%			PROPERTY: 1%	
EQUALIZATION AID	\$42,348,679	FREE and REDUCED PUPILS (2008) : 2,245			INCOME : -9%	
SPEC ED CAT**	\$2,401,677	COMBINATION PUPILS (2008): 168			WEALTH PER PUPIL	
EXORD***	\$170,763	LIMITED ENGLISH PUPILS (2008) : 102			PROPERTY	INCOME
TRANSP	\$527,706	% FREE and REDUCED (2008) : 55.286974 %			District= \$638,106	\$105,438
SECURITY	\$1,325,291	ENROLL GROWTH(7 Yrs)			Average= \$977,893	\$190,499
ADJUSTMENT AID	\$0	(relative to state average)			Local Fair Share: \$23,368,784	
EDUC. ADEQUACY AID	\$0	7%			2007-08 Tax: \$21,216,081	
TOTAL 08-09	\$46,774,117					
STATE AID DIFFERENCE:	\$ 6,889,656					
% STATE AID GROWTH:	17.30%					

*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

$$\begin{aligned} \text{ADEQUACY BUDGET} &= (\text{BASE COST} + \text{AT-RISK COST} + \text{LEP COST} + \text{COMB COST}) \times \text{GCA} + (\text{SPEC ED CENS} + \text{SPEECH}) \\ &= (\$44,528,398 + \$12,801,315 + \$514,050 + \$1,137,776) \times 1.0312 + (\$4,803,354 + \$92,345) = \$65,717,463 \end{aligned}$$

COMPONENTS OF ADEQUACY BUDGET

$$\begin{aligned} \text{BASE COST} &= \$9,649 \times [\text{EM ENR} + (\text{MS ENR} \times 1.04) + (\text{HS ENR} \times 1.17)] \\ &= \$9,649 \times [2,124 + (1,005 \times 1.04) + (1,236 \times 1.17)] = \$44,528,398 \end{aligned}$$

$$\begin{aligned} \text{AT-RISK COST} &= \$9,649 \times [\text{EM AR ENR} + (\text{MS AR ENR} \times 1.04) + (\text{HS AR ENR} \times 1.17)] \times \text{AR WEIGHT} \\ &= \$9,649 \times [1,043 + (559 \times 1.04) + (643 \times 1.17)] \times 0.558217 = \$12,801,315 \text{ *****} \end{aligned}$$

$$\begin{aligned} \text{LEP COST} &= \$9,649 \times [\text{EM LEP ENR} + (\text{MS LEP ENR} \times 1.04) + (\text{HS LEP ENR} \times 1.17)] \times 0.5 \\ &= \$9,649 \times [63 + (25 \times 1.04) + (15 \times 1.17)] \times 0.5 = \$514,050 \end{aligned}$$

$$\begin{aligned} \text{COMB COST} &= \$9,649 \times [\text{EM COM ENR} + (\text{MS COM ENR} \times 1.04) + (\text{HS COM ENR} \times 1.17)] \times (\text{AR WT} + 0.125) \\ &= \$9,649 \times [115 + (34 \times 1.04) + (19 \times 1.17)] \times (0.558217 + 0.125) = \$1,137,776 \text{ *****} \end{aligned}$$

$$\begin{aligned} \text{SPEC ED CENS} + \text{SPEECH} &= (\text{TOTAL ENR} \times 14.69\% \times \$10,897.75 \times .666667 \times \text{GCA}) + (\text{TOTAL ENR} \times 1.897\% \times \$1,081.61 \times \text{GCA}) \\ &= (4,365 \times 14.69\% \times \$10,897.75 \times .666667 \times 1.0312) + (4,365 \times 1.897\% \times \$1,081.61 \times 1.0312) = \$4,895,699 \text{ *****} \end{aligned}$$

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

ADEQUACY BUDGET PLUS CATEGORICALS

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

$$= \$65,717,463 + \$1,325,291 + \$2,401,677 + \$170,763 + \$527,706 = \$70,142,901$$

STATE AID CALCULATION PRIOR TO CAPS

$$\begin{aligned} \text{LOCAL FAIR SHARE} &= (\text{EQ VAL X PROP VAL RATE X } 50\%) + (\text{AGGREGATE INCOME X INCOME RATE X } 50\%) \\ &= (\$2,785,014,461 \times 0.0092690802 \times .5) + (\$460,182,523 \times 0.04546684 \times .5) = \$23,368,784 \end{aligned}$$

$$\begin{aligned} \text{EQUALIZATION AID} &= (\text{ADEQUACY BUDGET} - \text{LOCAL FAIR SHARE}) \\ &= \$65,717,463 - \$23,368,784 = \$42,348,679 \\ \text{Note:} &\text{ If calculation is less than 0 then equalization aid set to 0.} \end{aligned}$$

$$\begin{aligned} \text{SPECIAL ED CAT AID} &= \text{TOTAL ENR X } 14.69\% \times \$10,897.75 \times .333333 \times \text{GCA} \\ &= 4,365 \times .1469 \times \$10,897.75 \times .333333 \times 1.0312 = \$2,401,677 \text{ *****} \end{aligned}$$

$$\begin{aligned} \text{EXTRAORDINARY AID} &= \text{EXTRAORDINARY ELIGIBLE COSTS FROM 2006-07 APPLICATIONS THAT EXCEED} \\ &\quad \$40,000 \text{ IN DISTRICT AND } \$55,000 \text{ OUT OF DISTRICT X 2007-08 CPI (1.0289) X 2008-09 CPI (1.0289) X } 75\% \\ &= \$170,763 \end{aligned}$$

$$\begin{aligned} \text{SECURITY AID} &\quad \text{IF AT RISK PERCENTAGE EXCEEDS 40 PERCENT} \\ &= [(\text{TOTAL ENR X } \$70) + (\text{AR ENR X } \$406)] \times \text{GCA} \\ &= [(4,365 \times \$70) + (2,413 \times \$406)] \times 1.0312 \end{aligned}$$

$$\begin{aligned} &\quad \text{IF AT RISK PERCENTAGE AT OR BELOW 40 PERCENT} \\ &= [(\text{TOTAL ENR X } \$70) + (\text{AT RISK TOTAL X AT RISK PERCENTAGE} \times \$1,015)] \times \text{GCA} \\ &= [(4,365 \times \$70) + (2,413 \times 0.552870 \times \$1,015)] \times 1.0312 \\ &\quad \text{Your security aid is } \$1,325,291. \text{*****} \end{aligned}$$

$$\text{TRANSPORTATION AID} = \$527,706$$

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

$$\begin{aligned} \text{ADJUSTMENT AID} &= \text{If } \$46,774,116 \text{ is less than } \$39,884,461 \times 1.02, \text{ then adjustment aid} = (\$39,884,461 \times 1.02) - \$46,774,116. \text{ This ensures a minimum state aid increase of } 2\%. \\ &\quad \text{The } \$46,774,116 \text{ is equalization aid, security aid, special ed categorical aid, extraordinary aid, and transportation aid. The } \$39,884,461 \text{ is 2007-08 aid.} \end{aligned}$$

$$= \$0$$

$$\begin{aligned} \text{TOTAL AID 08-09 BEFORE CAPS} &= \text{ADJUSTMENT AID} + \text{EQUALIZATION AID} + \text{SECURITY} + \text{SPECIAL ED CAT AID} + \text{EXTRAORDINARY AID} + \text{TRANSPORTATION} + \text{EAA} \\ &= \$0 + \$42,348,679 + \$1,325,291 + \$2,401,677 + \$170,763 + \$527,706 + \$0 = \$46,774,117 \text{ *****} \end{aligned}$$

STATE AID CAPS

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

Cap determination: 2007-08 spending as defined = \$60,435,940

2008-09 adequacy budget as defined = \$69,615,195

2007-08 AID
\$39,884,461

2008-09 AID UNCAPPED
\$46,774,117

TOTAL 2008-09 AID CAPPED
\$46,774,117

%AID INCREASE
17.30

*** 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*	\$2,160,936
FY09	
EQUALIZATION AID	\$845,639
SPEC ED CAT**	\$1,245,273
EXORD***	\$95,063
TRANSP	\$203,818
SECURITY	\$203,330
ADJUSTMENT AID	\$0
EDUC. ADEQUACY AID	\$0
TOTAL 08-09	\$2,593,123
STATE AID DIFFERENCE:	\$ 432,187
% STATE AID GROWTH:	20.00%

ENROLLMENT SUMMARY****		
ENROLL 2000	ENROLL 2007	PROJ ENROLL 2008
2,014	2,230	2,263
% ENROLL GROWTH (7 YRS): 10.8%		
FREE and REDUCED PUPILS (2008) : 289		
COMBINATION PUPILS (2008): 5		
LIMITED ENGLISH PUPILS (2008) : 19		
% FREE and REDUCED (2008) : 12.991604 %		
ENROLL GROWTH(7 Yrs) (relative to state average)		6%

WEALTH SUMMARY	
EQUALIZED VAL 2007 = \$3,367,437,409	
AGGREGATE INC 2005 = \$466,805,070	
WEALTH GROWTH (7 Yrs – relative to state average)	
PROPERTY:	-2%
INCOME :	-2%
WEALTH PER PUPIL	
PROPERTY	INCOME
District= \$1,488,041	\$206,277
Average= \$977,893	\$190,499
Local Fair Share:	\$26,218,599
2007-08 Tax:	\$26,744,034

*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)
 =(\$23,149,109+ \$1,369,080+ \$101,893+ \$30,658) X 1.0312 + (\$2,490,547 + \$47,881) = \$27,958,271

COMPONENTS OF ADEQUACY BUDGET

BASE COST= \$9,649 X [EM ENR + (MS ENR X 1.04) + (HS ENR X 1.17)]
 = \$9,649 X [1,044+ (547 X 1.04) + (672 X 1.17)] = \$23,149,109

AT-RISK COST = \$9,649 X [EM AR ENR + (MS AR ENR X 1.04) + (HS AR ENR X 1.17)] X AR WEIGHT
 = \$9,649 X [165 +(63 X 1.04) + (61 X 1.17)] X 0.470000 = \$1,369,080 *****

LEP COST = \$9,649 X [EM LEP ENR + (MS LEP ENR X 1.04) + (HS LEP ENR X 1.17)] X 0.5
 = \$9,649 X [5 + (2 X 1.04) + (12 X 1.17)] X 0.5 = \$ 101,893

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) + (2 X 1.17)] X (0.470000 + 0.125) = \$ 30,658 *****

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)
 = (2,263 X 14.69% X \$10,897.75 X .666667 X 1.0312) + (2,263 X 1.897% X \$1,081.61 X 1.0312)=\$2,538,428 *****
 Note: Total Enrollment X 1.897% X \$1,081.61 is the speech component.

ADEQUACY BUDGET PLUS CATEGORICALS

ADEQUACY BUDGET PLUS CATEGORICALS = ADEQUACY BUDGET + SECURITY AID + SPEC ED CATEGORICAL + EXTRAORDINARY AID + TRANSPORTATION
 = \$27,958,271 + \$203,330 + \$1,245,273 + \$95,063 + \$203,818 = \$29,705,755

STATE AID CALCULATION PRIOR TO CAPS

$$\begin{aligned} \text{LOCAL FAIR SHARE} &= (\text{EQ VAL X PROP VAL RATE X } 50\%) + (\text{AGGREGATE INCOME X INCOME RATE X } 50\%) \\ &= (\$3,367,437,409 \times 0.0092690802 \times .5) + (\$466,805,070 \times 0.04546684 \times .5) = \$26,218,599 \end{aligned}$$

$$\begin{aligned} \text{EQUALIZATION AID} &= (\text{ADEQUACY BUDGET} - \text{LOCAL FAIR SHARE}) \\ &= \$27,958,271 - \$26,218,599 = \$1,739,672 \\ \text{Note:} &\text{ If calculation is less than 0 then equalization aid set to 0.} \end{aligned}$$

$$\begin{aligned} \text{SPECIAL ED CAT AID} &= \text{TOTAL ENR X } 14.69\% \times \$10,897.75 \times .333333 \times \text{GCA} \\ &= 2,263 \times .1469 \times \$10,897.75 \times .333333 \times 1.0312 = \$1,245,273 \text{ *****} \end{aligned}$$

$$\begin{aligned} \text{EXTRAORDINARY AID} &= \text{EXTRAORDINARY ELIGIBLE COSTS FROM 2006-07 APPLICATIONS THAT EXCEED} \\ &\quad \$40,000 \text{ IN DISTRICT AND } \$55,000 \text{ OUT OF DISTRICT X 2007-08 CPI (1.0289) X 2008-09 CPI (1.0289) X } 75\% \\ &= \$95,063 \end{aligned}$$

$$\begin{aligned} \text{SECURITY AID} &\quad \text{IF AT RISK PERCENTAGE EXCEEDS 40 PERCENT} \\ &= [(\text{TOTAL ENR X } \$70) + (\text{AR ENR X } \$406)] \times \text{GCA} \\ &= [(2,263 \times \$70) + (294 \times \$406)] \times 1.0312 \end{aligned}$$

$$\begin{aligned} &\quad \text{IF AT RISK PERCENTAGE AT OR BELOW 40 PERCENT} \\ &= [(\text{TOTAL ENR X } \$70) + (\text{AT RISK TOTAL X AT RISK PERCENTAGE} \times \$1,015)] \times \text{GCA} \\ &= [(2,263 \times \$70) + (294 \times 0.129916 \times \$1,015)] \times 1.0312 \\ &\quad \text{Your security aid is } \$203,330. \text{*****} \end{aligned}$$

$$\text{TRANSPORTATION AID} = \$203,818$$

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

$$\begin{aligned} \text{ADJUSTMENT AID} &= \text{If } \$3,487,156 \text{ is less than } \$2,160,936 \times 1.02, \text{ then adjustment aid} = (\$2,160,936 \times 1.02) - \$3,487,156. \text{ This ensures a minimum state aid increase of } 2\%. \\ &\quad \text{The } \$3,487,156 \text{ is equalization aid, security aid, special ed categorical aid, extraordinary aid, and transportation aid. The } \$2,160,936 \text{ is 2007-08 aid.} \end{aligned}$$

$$= \$0$$

$$\begin{aligned} \text{TOTAL AID 08-09 BEFORE CAPS} &= \text{ADJUSTMENT AID} + \text{EQUALIZATION AID} + \text{SECURITY} + \text{SPECIAL ED CAT AID} + \text{EXTRAORDINARY AID} + \text{TRANSPORTATION} + \text{EAA} \\ &= \$0 + \$1,739,672 + \$203,330 + \$1,245,273 + \$95,063 + \$203,818 + \$0 = \$3,487,156 \text{ *****} \end{aligned}$$

STATE AID CAPS

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

Cap determination: 2007-08 spending as defined = \$28,632,152

2008-09 adequacy budget as defined = \$29,501,937

2007-08 AID
\$2,160,936

2008-09 AID UNCAPPED
\$3,487,156

TOTAL 2008-09 AID CAPPED
\$2,593,123

%AID INCREASE
20.00

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

***** Differences due to rounding.

STATE AID (K-12) SUMMARY	
FY 08	
TOTAL 07-08*	\$616,585
FY09	
EQUALIZATION AID	\$0
SPEC ED CAT**	\$195,898
EXORD***	\$23,948
TRANSP	\$102,422
SECURITY	\$57,497
ADJUSTMENT AID	\$249,152
EDUC. ADEQUACY AID	\$0
TOTAL 08-09	\$628,917
STATE AID DIFFERENCE:	\$ 12,332
% STATE AID GROWTH:	2.00%

ENROLLMENT SUMMARY****		
ENROLL 2000	ENROLL 2007	PROJ ENROLL 2008
365	359	356
% ENROLL GROWTH (7 YRS): -1.6%		
FREE and REDUCED PUPILS (2008) : 101		
COMBINATION PUPILS (2008): 3		
LIMITED ENGLISH PUPILS (2008) : 8		
% FREE and REDUCED (2008) : 29.213483 %		
ENROLL GROWTH(7 Yrs) (relative to state average)		
		-6%

WEALTH SUMMARY	
EQUALIZED VAL 2007 = \$831,541,623	
AGGREGATE INC 2005 = \$56,551,100	
WEALTH GROWTH (7 Yrs – relative to state average)	
PROPERTY:	-24%
INCOME :	-21%
WEALTH PER PUPIL	
	PROPERTY INCOME
District=	\$2,335,791 \$158,851
Average=	\$977,893 \$190,499
Local Fair Share:	\$5,139,413
2007-08 Tax:	\$5,761,235

*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)
 =(\$3,654,366+ \$503,416+ \$38,982+ \$17,890) X 1.0312 + (\$391,796 + \$7,532) = \$4,745,479

COMPONENTS OF ADEQUACY BUDGET

BASE COST= \$9,649 X [EM ENR + (MS ENR X 1.04) + (HS ENR X 1.17)]
 = \$9,649 X [155+ (88 X 1.04) + (113 X 1.17)] = \$3,654,366

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 [52 +(27 X 1.04) + (22 X 1.17)] X 0.493034 = \$503,416 *****

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 [6 + (2 X 1.04) + (0 X 1.17)] X 0.5 = \$ 38,982

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 (0.493034 + 0.125) = \$ 17,890 *****

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)
 = (356 X 14.69% X \$10,897.75 X .666667 X 1.0312) + (356X 1.897% X \$1,081.61 X 1.0312)=\$399,328 *****
 Note: Total Enrollment X 1.897% X \$1,081.61 is the speech component.

ADEQUACY BUDGET PLUS CATEGORICALS

ADEQUACY BUDGET PLUS CATEGORICALS = ADEQUACY BUDGET + SECURITY AID + SPEC ED CATEGORICAL + EXTRAORDINARY AID + TRANSPORTATION
 = \$4,745,479 + \$57,497 + \$195,898 + \$23,948 + \$102,422 = \$5,125,244

STATE AID CALCULATION PRIOR TO CAPS

$$\begin{aligned} \text{LOCAL FAIR SHARE} &= (\text{EQ VAL X PROP VAL RATE X } 50\%) + (\text{AGGREGATE INCOME X INCOME RATE X } 50\%) \\ &= (\$831,541,623 \times 0.0092690802 \times .5) + (\$56,551,100 \times 0.04546684 \times .5) = \$5,139,413 \end{aligned}$$

$$\begin{aligned} \text{EQUALIZATION AID} &= (\text{ADEQUACY BUDGET} - \text{LOCAL FAIR SHARE}) \\ &= \$4,745,479 - \$5,139,413 = \$0 \\ \text{Note:} &\text{ If calculation is less than 0 then equalization aid set to 0.} \end{aligned}$$

$$\begin{aligned} \text{SPECIAL ED CAT AID} &= \text{TOTAL ENR X } 14.69\% \times \$10,897.75 \times .333333 \times \text{GCA} \\ &= 356 \times .1469 \times \$10,897.75 \times .333333 \times 1.0312 = \$195,898 \text{ *****} \end{aligned}$$

$$\begin{aligned} \text{EXTRAORDINARY AID} &= \text{EXTRAORDINARY ELIGIBLE COSTS FROM 2006-07 APPLICATIONS THAT EXCEED} \\ &\quad \$40,000 \text{ IN DISTRICT AND } \$55,000 \text{ OUT OF DISTRICT X 2007-08 CPI (1.0289) X 2008-09 CPI (1.0289) X } 75\% \\ &= \$23,948 \end{aligned}$$

$$\begin{aligned} \text{SECURITY AID} &\quad \text{IF AT RISK PERCENTAGE EXCEEDS 40 PERCENT} \\ &= [(\text{TOTAL ENR X } \$70) + (\text{AR ENR X } \$406)] \times \text{GCA} \\ &= [(356 \times \$70) + (104 \times \$406)] \times 1.0312 \end{aligned}$$

$$\begin{aligned} &\quad \text{IF AT RISK PERCENTAGE AT OR BELOW 40 PERCENT} \\ &= [(\text{TOTAL ENR X } \$70) + (\text{AT RISK TOTAL X AT RISK PERCENTAGE} \times \$1,015)] \times \text{GCA} \\ &= [(356 \times \$70) + (104 \times 0.292135 \times \$1,015)] \times 1.0312 \\ &\quad \text{Your security aid is } \$57,497. \text{ *****} \end{aligned}$$

$$\text{TRANSPORTATION AID} = \$102,422$$

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

ADJUSTMENT AID = If \$379,765 is less than \$616,585 X 1.02, then adjustment aid = (\$616,585 x 1.02) – \$379,765. This ensures a minimum state aid increase of 2%. The \$379,765 is equalization aid, security aid, special ed categorical aid, extraordinary aid, and transportation aid. The \$616,585 is 2007-08 aid.

$$= \$249,152$$

$$\begin{aligned} \text{TOTAL AID 08-09 BEFORE CAPS} &= \text{ADJUSTMENT AID} + \text{EQUALIZATION AID} + \text{SECURITY} + \text{SPECIAL ED CAT AID} + \text{EXTRAORDINARY AID} + \text{TRANSPORTATION} + \text{EAA} \\ &= \$249,152 + \$0 + \$57,497 + \$195,898 + \$23,948 + \$102,422 + \$0 = \$628,917 \text{ *****} \end{aligned}$$

STATE AID CAPS

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

Cap determination: 2007-08 spending as defined = \$6,270,437

2008-09 adequacy budget as defined = \$5,022,823

2007-08 AID
\$616,585

2008-09 AID UNCAPPED
\$628,917

TOTAL 2008-09 AID CAPPED
\$628,917

%AID INCREASE
2.00

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

***** Differences due to rounding.

STATE AID (K-12) SUMMARY	
FY 08	
TOTAL 07-08*	\$1,804,544
FY09	
EQUALIZATION AID	\$873,595
SPEC ED CAT**	\$874,938
EXORD***	\$58,364
TRANSP	\$195,081
SECURITY	\$163,475
ADJUSTMENT AID	\$0
EDUC. ADEQUACY AID	\$0
TOTAL 08-09	\$2,165,453
STATE AID DIFFERENCE:	\$ 360,909
% STATE AID GROWTH:	20.00%

ENROLLMENT SUMMARY****		
ENROLL 2000	ENROLL 2007	PROJ ENROLL 2008
1,499	1,572	1,590
% ENROLL GROWTH (7 YRS): 4.9%		
FREE and REDUCED PUPILS (2008) : 252		
COMBINATION PUPILS (2008): 20		
LIMITED ENGLISH PUPILS (2008) : 66		
% FREE and REDUCED (2008) : 17.106918 %		
ENROLL GROWTH(7 Yrs) (relative to state average)		1%

WEALTH SUMMARY	
EQUALIZED VAL 2007 = \$1,806,215,942	
AGGREGATE INC 2005 = \$378,815,013	
WEALTH GROWTH (7 Yrs – relative to state average)	
PROPERTY:	-10%
INCOME :	6%
WEALTH PER PUPIL	
	PROPERTY INCOME
District=	\$1,135,985 \$238,248
Average=	\$977,893 \$190,499
Local Fair Share:	\$16,982,741
2007-08 Tax:	\$18,197,710

*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)
 =(\$16,371,941+ \$1,240,421+ \$335,303+ \$119,416) X 1.0312 + (\$1,749,876 + \$33,642) = \$20,414,291

COMPONENTS OF ADEQUACY BUDGET

BASE COST= \$9,649 X [EM ENR + (MS ENR X 1.04) + (HS ENR X 1.17)]
 = \$9,649 X [699+ (344 X 1.04) + (547 X 1.17)] = \$16,371,941

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 [91 + (45 X 1.04) + (116 X 1.17)] X 0.470000 = \$1,240,421 *****

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 [50 + (3 X 1.04) + (14 X 1.17)] X 0.5 = \$ 335,303

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 [13 + (3 X 1.04) + (4 X 1.17)] X (0.470000 + 0.125) = \$ 119,416 *****

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)
 = (1,590 X 14.69% X \$10,897.75 X .666667 X 1.0312) + (1,590 X 1.897% X \$1,081.61 X 1.0312)=\$1,783,518 *****
 Note: Total Enrollment X 1.897% X \$1,081.61 is the speech component.

ADEQUACY BUDGET PLUS CATEGORICALS

ADEQUACY BUDGET PLUS CATEGORICALS = ADEQUACY BUDGET + SECURITY AID + SPEC ED CATEGORICAL + EXTRAORDINARY AID + TRANSPORTATION
 = \$20,414,291 + \$163,475 + \$874,938 + \$58,364 + \$195,081 = \$21,706,149

STATE AID CALCULATION PRIOR TO CAPS

LOCAL FAIR SHARE= (EQ VAL X PROP VAL RATE X 50%) + (AGGREGATE INCOME X INCOME RATE X 50%)
 = (\$1,806,215,942 X 0.0092690802 X .5) + (\$378,815,013 X 0.04546684 X .5)=\$16,982,741

EQUALIZATION AID = (ADEQUACY BUDGET – LOCAL FAIR SHARE)
 = \$20,414,291 - \$16,982,741 = \$ 3,431,550
 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
 =1,590 X .1469 X \$10,897.75 X .333333 X 1.0312 =\$874,938 *****

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%
 = \$58,364

SECURITY AID IF AT RISK PERCENTAGE EXCEEDS 40 PERCENT
 = [(TOTAL ENR X \$70) + (AR ENR X \$406)] X GCA
 =[(1,590 X \$70) + (272 X \$406)] X 1.0312

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
 =[(1,590 X \$70) + (272 X 0.171069 X \$1,015)] X 1.0312
 Your security aid is \$163,475.*****

TRANSPORTATION AID = \$195,081

EDUCATION ADEQUACY AID = \$0

ADJUSTMENT AID = If \$4,723,408 is less than \$1,804,544 X 1.02, then adjustment aid = (\$1,804,544 x 1.02) – \$4,723,408. This ensures a minimum state aid increase of 2%.
 The \$4,723,408 is equalization aid, security aid, special ed categorical aid, extraordinary aid, and transportation aid. The \$1,804,544 is 2007-08 aid.

= \$0

TOTAL AID 08-09 BEFORE CAPS = ADJUSTMENT AID + EQUALIZATION AID + SECURITY + SPECIAL ED CAT AID + EXTRAORDINARY AID + TRANSPORTATION + EAA
 = \$0+ \$3,431,550+ \$163,475+\$874,938+\$58,364+ \$195,081+ \$0 =\$ 4,723,408 *****

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 = \$19,867,334

2008-09 adequacy budget as defined = \$21,511,068

<u>2007-08 AID</u>	<u>2008-09 AID UNCAPPED</u>	<u>TOTAL 2008-09 AID CAPPED</u>	<u>%AID INCREASE</u>
\$1,804,544	\$4,723,408	\$2,165,453	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*	\$2,995,627
FY09	
EQUALIZATION AID	\$1,543,853
SPEC ED CAT**	\$1,362,482
EXORD***	\$74,116
TRANSP	\$133,633
SECURITY	\$181,105
ADJUSTMENT AID	\$0
EDUC. ADEQUACY AID	\$0
TOTAL 08-09	\$3,295,190
STATE AID DIFFERENCE:	\$ 299,563
% STATE AID GROWTH:	10.00%

ENROLLMENT SUMMARY****		
ENROLL 2000	ENROLL 2007	PROJ ENROLL 2008
2,309	2,511	2,476
% ENROLL GROWTH (7 YRS): 8.8%		
FREE and REDUCED PUPILS (2008) : 73		
COMBINATION PUPILS (2008): 2		
LIMITED ENGLISH PUPILS (2008) : 15		
% FREE and REDUCED (2008) : 3.029079 %		
ENROLL GROWTH(7 Yrs) (relative to state average)		4%

WEALTH SUMMARY	
EQUALIZED VAL 2007 = \$3,000,168,591	
AGGREGATE INC 2005 = \$574,117,922	
WEALTH GROWTH (7 Yrs – relative to state average)	
PROPERTY:	-3%
INCOME :	-1%
WEALTH PER PUPIL	
	PROPERTY INCOME
District=	\$1,211,700 \$231,873
Average=	\$977,893 \$190,499
Local Fair Share:	\$26,956,065
2007-08 Tax:	\$31,721,385

*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)
 =(\$25,485,132+ \$344,118+ \$76,420+ \$11,942) X 1.0312 + (\$2,724,964 + \$52,388) = \$29,503,593

COMPONENTS OF ADEQUACY BUDGET

BASE COST= \$9,649 X [EM ENR + (MS ENR X 1.04) + (HS ENR X 1.17)]
 = \$9,649 X [1,043+ (603 X 1.04) + (830 X 1.17)] = \$25,485,132

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 [40 +(21 X 1.04) + (12 X 1.17)] X 0.470000 = \$344,118 *****

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 [7 + (4 X 1.04) + (4 X 1.17)] X 0.5 = \$ 76,420

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 + (2 X 1.04) + (0 X 1.17)] X (0.470000 + 0.125) = \$ 11,942 *****

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)
 = (2,476 X 14.69% X \$10,897.75 X .666667 X 1.0312) + (2,476X 1.897% X \$1,081.61 X 1.0312)=\$2,777,352 *****
 Note: Total Enrollment X 1.897% X \$1,081.61 is the speech component.

ADEQUACY BUDGET PLUS CATEGORICALS

ADEQUACY BUDGET PLUS CATEGORICALS = ADEQUACY BUDGET + SECURITY AID + SPEC ED CATEGORICAL + EXTRAORDINARY AID + TRANSPORTATION
 = \$29,503,593 + \$181,105 + \$1,362,482 + \$74,116 + \$133,633 = \$31,254,929

STATE AID CALCULATION PRIOR TO CAPS

$$\begin{aligned} \text{LOCAL FAIR SHARE} &= (\text{EQ VAL X PROP VAL RATE X } 50\%) + (\text{AGGREGATE INCOME X INCOME RATE X } 50\%) \\ &= (\$3,000,168,591 \times 0.0092690802 \times .5) + (\$574,117,922 \times 0.04546684 \times .5) = \$26,956,065 \end{aligned}$$

$$\begin{aligned} \text{EQUALIZATION AID} &= (\text{ADEQUACY BUDGET} - \text{LOCAL FAIR SHARE}) \\ &= \$29,503,593 - \$26,956,065 = \$2,547,528 \\ \text{Note:} &\text{ If calculation is less than 0 then equalization aid set to 0.} \end{aligned}$$

$$\begin{aligned} \text{SPECIAL ED CAT AID} &= \text{TOTAL ENR X } 14.69\% \times \$10,897.75 \times .333333 \times \text{GCA} \\ &= 2,476 \times .1469 \times \$10,897.75 \times .333333 \times 1.0312 = \$1,362,482 \text{ *****} \end{aligned}$$

$$\begin{aligned} \text{EXTRAORDINARY AID} &= \text{EXTRAORDINARY ELIGIBLE COSTS FROM 2006-07 APPLICATIONS THAT EXCEED} \\ &\quad \$40,000 \text{ IN DISTRICT AND } \$55,000 \text{ OUT OF DISTRICT X 2007-08 CPI (1.0289) X 2008-09 CPI (1.0289) X } 75\% \\ &= \$74,116 \end{aligned}$$

$$\begin{aligned} \text{SECURITY AID} &\quad \text{IF AT RISK PERCENTAGE EXCEEDS 40 PERCENT} \\ &= [(\text{TOTAL ENR X } \$70) + (\text{AR ENR X } \$406)] \times \text{GCA} \\ &= [(2,476 \times \$70) + (75 \times \$406)] \times 1.0312 \end{aligned}$$

$$\begin{aligned} &\quad \text{IF AT RISK PERCENTAGE AT OR BELOW 40 PERCENT} \\ &= [(\text{TOTAL ENR X } \$70) + (\text{AT RISK TOTAL X AT RISK PERCENTAGE} \times \$1,015)] \times \text{GCA} \\ &= [(2,476 \times \$70) + (75 \times 0.030291 \times \$1,015)] \times 1.0312 \\ &\quad \text{Your security aid is } \$181,105. \text{ *****} \end{aligned}$$

$$\text{TRANSPORTATION AID} = \$133,633$$

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

$$\begin{aligned} \text{ADJUSTMENT AID} &= \text{If } \$4,298,864 \text{ is less than } \$2,995,627 \times 1.02, \text{ then adjustment aid} = (\$2,995,627 \times 1.02) - \$4,298,864. \text{ This ensures a minimum state aid increase of } 2\%. \\ &\quad \text{The } \$4,298,864 \text{ is equalization aid, security aid, special ed categorical aid, extraordinary aid, and transportation aid. The } \$2,995,627 \text{ is 2007-08 aid.} \end{aligned}$$

$$= \$0$$

$$\begin{aligned} \text{TOTAL AID 08-09 BEFORE CAPS} &= \text{ADJUSTMENT AID} + \text{EQUALIZATION AID} + \text{SECURITY} + \text{SPECIAL ED CAT AID} + \text{EXTRAORDINARY AID} + \text{TRANSPORTATION} + \text{EAA} \\ &= \$0 + \$2,547,528 + \$181,105 + \$1,362,482 + \$74,116 + \$133,633 + \$0 = \$4,298,864 \text{ *****} \end{aligned}$$

STATE AID CAPS

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

Cap determination: 2007-08 spending as defined = \$34,556,227

2008-09 adequacy budget as defined = \$31,121,296

2007-08 AID
\$2,995,627

2008-09 AID UNCAPPED
\$4,298,864

TOTAL 2008-09 AID CAPPED
\$3,295,190

%AID INCREASE
10.00

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

***** Differences due to rounding.

STATE AID (K-12) SUMMARY	
FY 08	
TOTAL 07-08*	\$2,605,728
FY09	
EQUALIZATION AID	\$2,208,643
SPEC ED CAT**	\$654,278
EXORD***	\$66,619
TRANSP	\$64,941
SECURITY	\$132,394
ADJUSTMENT AID	\$0
EDUC. ADEQUACY AID	\$0
TOTAL 08-09	\$3,126,874
STATE AID DIFFERENCE:	\$ 521,146
% STATE AID GROWTH:	20.00%

ENROLLMENT SUMMARY****		
ENROLL 2000	ENROLL 2007	PROJ ENROLL 2008
1,233	1,185	1,189
% ENROLL GROWTH (7 YRS): -3.9%		
FREE and REDUCED PUPILS (2008) : 213		
COMBINATION PUPILS (2008): 17		
LIMITED ENGLISH PUPILS (2008) : 79		
% FREE and REDUCED (2008) : 19.343987 %		
ENROLL GROWTH(7 Yrs) (relative to state average) -8%		

WEALTH SUMMARY	
EQUALIZED VAL 2007 = \$1,200,127,559	
AGGREGATE INC 2005 = \$222,297,709	
WEALTH GROWTH (7 Yrs – relative to state average)	
PROPERTY:	-4%
INCOME :	-13%
WEALTH PER PUPIL	
	PROPERTY INCOME
District=	\$1,009,359 \$186,962
Average=	\$977,893 \$190,499
Local Fair Share:	\$10,615,626
2007-08 Tax:	\$11,041,074

*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)
 =(\$12,213,318+ \$1,007,956+ \$404,872+ \$100,011) X 1.0312 + (\$1,308,555 + \$25,157) = \$15,488,125

COMPONENTS OF ADEQUACY BUDGET

BASE COST= \$9,649 X [EM ENR + (MS ENR X 1.04) + (HS ENR X 1.17)]
 = \$9,649 X [531+ (270 X 1.04) + (388 X 1.17)] = \$12,213,318

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 [118 + (53 X 1.04) + (42 X 1.17)] X 0.470000 = \$1,007,956 *****

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 [34 + (21 X 1.04) + (24 X 1.17)] X 0.5 = \$ 404,872

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 [13 + (2 X 1.04) + (2 X 1.17)] X (0.470000 + 0.125) = \$ 100,011 *****

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)
 = (1,189 X 14.69% X \$10,897.75 X .666667 X 1.0312) + (1,189 X 1.897% X \$1,081.61 X 1.0312)=\$1,333,712 *****
 Note: Total Enrollment X 1.897% X \$1,081.61 is the speech component.

ADEQUACY BUDGET PLUS CATEGORICALS

ADEQUACY BUDGET PLUS CATEGORICALS = ADEQUACY BUDGET + SECURITY AID + SPEC ED CATEGORICAL + EXTRAORDINARY AID + TRANSPORTATION
 = \$15,488,125 + \$132,394 + \$654,278 + \$66,619 + \$64,941 = \$16,406,356

STATE AID CALCULATION PRIOR TO CAPS

$$\begin{aligned} \text{LOCAL FAIR SHARE} &= (\text{EQ VAL X PROP VAL RATE X } 50\%) + (\text{AGGREGATE INCOME X INCOME RATE X } 50\%) \\ &= (\$1,200,127,559 \times 0.0092690802 \times .5) + (\$222,297,709 \times 0.04546684 \times .5) = \$10,615,626 \end{aligned}$$

$$\begin{aligned} \text{EQUALIZATION AID} &= (\text{ADEQUACY BUDGET} - \text{LOCAL FAIR SHARE}) \\ &= \$15,488,125 - \$10,615,626 = \$4,872,499 \\ \text{Note:} &\text{ If calculation is less than 0 then equalization aid set to 0.} \end{aligned}$$

$$\begin{aligned} \text{SPECIAL ED CAT AID} &= \text{TOTAL ENR X } 14.69\% \times \$10,897.75 \times .333333 \times \text{GCA} \\ &= 1,189 \times .1469 \times \$10,897.75 \times .333333 \times 1.0312 = \$654,277 \text{ *****} \end{aligned}$$

$$\begin{aligned} \text{EXTRAORDINARY AID} &= \text{EXTRAORDINARY ELIGIBLE COSTS FROM 2006-07 APPLICATIONS THAT EXCEED} \\ &\quad \$40,000 \text{ IN DISTRICT AND } \$55,000 \text{ OUT OF DISTRICT X 2007-08 CPI (1.0289) X 2008-09 CPI (1.0289) X } 75\% \\ &= \$66,619 \end{aligned}$$

$$\begin{aligned} \text{SECURITY AID} &\quad \text{IF AT RISK PERCENTAGE EXCEEDS 40 PERCENT} \\ &= [(\text{TOTAL ENR X } \$70) + (\text{AR ENR X } \$406)] \times \text{GCA} \\ &= [(1,189 \times \$70) + (230 \times \$406)] \times 1.0312 \end{aligned}$$

$$\begin{aligned} &\quad \text{IF AT RISK PERCENTAGE AT OR BELOW 40 PERCENT} \\ &= [(\text{TOTAL ENR X } \$70) + (\text{AT RISK TOTAL X AT RISK PERCENTAGE} \times \$1,015)] \times \text{GCA} \\ &= [(1,189 \times \$70) + (230 \times 0.193440 \times \$1,015)] \times 1.0312 \\ &\quad \text{Your security aid is } \$132,394. \text{*****} \end{aligned}$$

$$\text{TRANSPORTATION AID} = \$64,941$$

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

ADJUSTMENT AID = If \$5,790,730 is less than \$2,605,728 X 1.02, then adjustment aid = (\$2,605,728 x 1.02) – \$5,790,730. This ensures a minimum state aid increase of 2%. The \$5,790,730 is equalization aid, security aid, special ed categorical aid, extraordinary aid, and transportation aid. The \$2,605,728 is 2007-08 aid.

$$= \$0$$

$$\begin{aligned} \text{TOTAL AID 08-09 BEFORE CAPS} &= \text{ADJUSTMENT AID} + \text{EQUALIZATION AID} + \text{SECURITY} + \text{SPECIAL ED CAT AID} + \text{EXTRAORDINARY AID} + \text{TRANSPORTATION} + \text{EAA} \\ &= \$0 + \$4,872,499 + \$132,394 + \$654,277 + \$66,619 + \$64,941 + \$0 = \$5,790,730 \text{ *****} \end{aligned}$$

STATE AID CAPS

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

Cap determination: 2007-08 spending as defined = \$13,592,478

2008-09 adequacy budget as defined = \$16,341,416

2007-08 AID
\$2,605,728

2008-09 AID UNCAPPED
\$5,790,730

TOTAL 2008-09 AID CAPPED
\$3,126,874

%AID INCREASE
20.00

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

***** Differences due to rounding.

STATE AID (K-12) SUMMARY	
FY 08	
TOTAL 07-08*	\$959,964
FY09	
EQUALIZATION AID	\$230,342
SPEC ED CAT**	\$620,160
EXORD***	\$121,457
TRANSP	\$79,919
SECURITY	\$100,078
ADJUSTMENT AID	\$0
EDUC. ADEQUACY AID	\$0
TOTAL 08-09	\$1,151,957
STATE AID DIFFERENCE:	\$ 191,993
% STATE AID GROWTH:	20.00%

ENROLLMENT SUMMARY****		
ENROLL 2000	ENROLL 2007	PROJ ENROLL 2008
866	1,082	1,127
% ENROLL GROWTH (7 YRS): 24.9%		
FREE and REDUCED PUPILS (2008) : 139		
COMBINATION PUPILS (2008): 3		
LIMITED ENGLISH PUPILS (2008) : 19		
% FREE and REDUCED (2008) : 12.599823 %		
ENROLL GROWTH(7 Yrs) (relative to state average)		20%

WEALTH SUMMARY	
EQUALIZED VAL 2007 = \$1,325,471,731	
AGGREGATE INC 2005 = \$228,401,687	
WEALTH GROWTH (7 Yrs – relative to state average)	
PROPERTY:	-8%
INCOME :	-4%
WEALTH PER PUPIL	
	PROPERTY INCOME
District=	\$1,176,106 \$202,663
Average=	\$977,893 \$190,499
Local Fair Share:	\$11,335,303
2007-08 Tax:	\$11,548,935

*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)
 =(\$11,479,801+ \$678,622+ \$99,240+ \$19,175) X 1.0312 + (\$1,240,321 + \$23,845) = \$13,924,042

COMPONENTS OF ADEQUACY BUDGET

BASE COST= \$9,649 X [EM ENR + (MS ENR X 1.04) + (HS ENR X 1.17)]
 = \$9,649 X [566+ (251 X 1.04) + (310 X 1.17)] = \$11,479,801

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 [55 +(28 X 1.04) + (56 X 1.17)] X 0.470000 = \$678,622 *****

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 [9 + (1 X 1.04) + (9 X 1.17)] X 0.5 = \$ 99,240

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 [1 + (0 X 1.04) + (2 X 1.17)] X (0.470000 + 0.125) = \$ 19,175 *****

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)
 = (1,127 X 14.69% X \$10,897.75 X .666667 X 1.0312) + (1,127 X 1.897% X \$1,081.61 X 1.0312)=\$1,264,166 *****
 Note: Total Enrollment X 1.897% X \$1,081.61 is the speech component.

ADEQUACY BUDGET PLUS CATEGORICALS

ADEQUACY BUDGET PLUS CATEGORICALS = ADEQUACY BUDGET + SECURITY AID + SPEC ED CATEGORICAL + EXTRAORDINARY AID + TRANSPORTATION
 = \$13,924,042 + \$100,078 + \$620,160 + \$121,457 + \$79,919 = \$14,845,657

STATE AID CALCULATION PRIOR TO CAPS

LOCAL FAIR SHARE= (EQ VAL X PROP VAL RATE X 50%) + (AGGREGATE INCOME X INCOME RATE X 50%)
 = (\$1,325,471,731 X 0.0092690802 X .5) + (\$228,401,687 X 0.04546684 X .5)=\$11,335,303

EQUALIZATION AID = (ADEQUACY BUDGET – LOCAL FAIR SHARE)
 = \$13,924,042 - \$11,335,303 = \$2,588,739
 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
 =1,127 X .1469 X \$10,897.75 X .333333 X 1.0312 =\$620,160 *****

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%
 = \$121,457

SECURITY AID IF AT RISK PERCENTAGE EXCEEDS 40 PERCENT
 = [(TOTAL ENR X \$70) + (AR ENR X \$406)] X GCA
 =[(1,127 X \$70) + (142 X \$406)] X 1.0312

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
 =[(1,127 X \$70) + (142 X 0.125998 X \$1,015)] X 1.0312
 Your security aid is \$100,078.*****

TRANSPORTATION AID = \$79,919

EDUCATION ADEQUACY AID = \$0

ADJUSTMENT AID = If \$3,510,353 is less than \$959,964 X 1.02, then adjustment aid = (\$959,964 x 1.02) – \$3,510,353. This ensures a minimum state aid increase of 2%.
 The \$3,510,353 is equalization aid, security aid, special ed categorical aid, extraordinary aid, and transportation aid. The \$959,964 is 2007-08 aid.

= \$0

TOTAL AID 08-09 BEFORE CAPS = ADJUSTMENT AID + EQUALIZATION AID + SECURITY + SPECIAL ED CAT AID + EXTRAORDINARY AID + TRANSPORTATION + EAA
 = \$0+ \$2,588,739+ \$100,078+\$620,160+\$121,457+ \$79,919+ \$0 =\$ 3,510,353 *****

STATE AID CAPS

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

Cap determination: 2007-08 spending as defined = \$12,508,899

2008-09 adequacy budget as defined = \$14,765,738

2007-08 AID
 \$959,964

2008-09 AID UNCAPPED
 \$3,510,353

TOTAL 2008-09 AID CAPPED
 \$1,151,957

%AID INCREASE
 20.00

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

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

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

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

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

ADEQUACY BUDGET CALCULATION

ADEQUACY BUDGET = (BASE COST + AT-RISK COST + LEP COST + COMB COST) X GCA + (SPEC ED CENS + SPEECH)
 =(\$40,448,897+ \$791,136+ \$192,305+ \$72,224) X 1.0432 + (\$4,368,260 + \$83,980) = \$47,749,799

COMPONENTS OF ADEQUACY BUDGET

BASE COST= \$9,649 X [EM ENR + (MS ENR X 1.04) + (HS ENR X 1.17)]
 = \$9,649 X [1,621+ (946 X 1.04) + (1,357 X 1.17)] = \$40,448,897

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 [75 +(36 X 1.04) + (53 X 1.17)] X 0.470000 = \$791,136 *****

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

COMB COST = \$9,649 X [EM COM ENR + (MS COM ENR X 1.04) + (HS COM ENR X 1.17)] X (AR WT + 0.125)
 = \$9,649 X [4 + (6 X 1.04) + (2 X 1.17)] X (0.470000 + 0.125) = \$ 72,224 *****

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)
 = (3,924 X 14.69% X \$10,897.75 X .666667 X 1.0432) + (3,924X 1.897% X \$1,081.61 X 1.0432)=\$4,452,240 *****
 Note: Total Enrollment X 1.897% X \$1,081.61 is the speech component.

ADEQUACY BUDGET PLUS CATEGORICALS

ADEQUACY BUDGET PLUS CATEGORICALS = ADEQUACY BUDGET + SECURITY AID + SPEC ED CATEGORICAL + EXTRAORDINARY AID + TRANSPORTATION
 = \$47,749,799 + \$294,869 + \$2,184,130 + \$253,871 + \$360,632 = \$50,843,301

STATE AID CALCULATION PRIOR TO CAPS

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

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

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

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

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

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

TRANSPORTATION AID = \$360,632

EDUCATION ADEQUACY AID = \$0

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

= \$0

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

STATE AID CAPS

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

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

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

2007-08 AID
 \$6,479,711

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

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

%AID INCREASE
 20.00

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

STATE AID (K-12) SUMMARY	
FY 08	
TOTAL 07-08*	\$168,858,224
FY09	
EQUALIZATION AID	\$157,939,095
SPEC ED CAT**	\$6,189,479
EXORD***	\$625,657
TRANSP	\$1,836,230
SECURITY	\$4,784,334
ADJUSTMENT AID	\$860,593
EDUC. ADEQUACY AID	\$2,788,000
TOTAL 08-09	\$175,023,388
STATE AID DIFFERENCE:	\$ 6,165,164
% STATE AID GROWTH:	3.65%

ENROLLMENT SUMMARY****		
ENROLL 2000	ENROLL 2007	PROJ ENROLL 2008
11,125	11,615	11,614
% ENROLL GROWTH (7 YRS): 4.4%		
FREE and REDUCED PUPILS (2008) : 6,957		
COMBINATION PUPILS (2008): 2,840		
LIMITED ENGLISH PUPILS (2008) : 300		
% FREE and REDUCED (2008) : 84.355089 %		
ENROLL GROWTH(7 Yrs) (relative to state average) 0%		

WEALTH SUMMARY	
EQUALIZED VAL 2007 = \$3,630,949,879	
AGGREGATE INC 2005 = \$755,813,921	
WEALTH GROWTH (7 Yrs – relative to state average)	
PROPERTY:	14%
INCOME :	-15%
WEALTH PER PUPIL	
PROPERTY	INCOME
District= \$312,636	\$65,078
Average= \$977,893	\$190,499
Local Fair Share:	\$34,010,017
2007-08 Tax:	\$13,869,390

*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)
 =(\$118,057,059+ \$40,394,786+ \$1,538,581+ \$19,575,176) X 0.9987 + (\$12,378,958 + \$237,987) = \$191,949,112

COMPONENTS OF ADEQUACY BUDGET

BASE COST= \$9,649 X [EM ENR + (MS ENR X 1.04) + (HS ENR X 1.17)]
 = \$9,649 X [6,056+ (2,490 X 1.04) + (3,068 X 1.17)] = \$118,057,059

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 [3,338 +(1,751 X 1.04) + (1,868 X 1.17)] X 0.570000 = \$40,394,786 *****

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 [162 + (35 X 1.04) + (103 X 1.17)] X 0.5 = \$ 1,538,581

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 [2,083 + (382 X 1.04) + (375 X 1.17)] X (0.570000 + 0.125) = \$ 19,575,176 *****

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)
 = (11,614 X 14.69% X \$10,897.75 X .666667 X 0.9987) + (11,614 X 1.897% X \$1,081.61 X 0.9987)=\$12,616,945 *****
 Note: Total Enrollment X 1.897% X \$1,081.61 is the speech component.

ADEQUACY BUDGET PLUS CATEGORICALS

ADEQUACY BUDGET PLUS CATEGORICALS = ADEQUACY BUDGET + SECURITY AID + SPEC ED CATEGORICAL + EXTRAORDINARY AID + TRANSPORTATION
 = \$191,949,112 + \$4,784,334 + \$6,189,479 + \$625,657 + \$1,836,230 = \$205,384,812

PASSAIC - PASSAIC CITY - 3970 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%)
 = (\$3,630,949,879 X 0.0092690802 X .5) + (\$755,813,921 X 0.04546684 X .5)=\$34,010,017

EQUALIZATION AID = (ADEQUACY BUDGET – LOCAL FAIR SHARE)
 = \$191,949,112 - \$34,010,017 =\$ 157,939,095
 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
 =11,614 X .1469 X \$10,897.75 X .333333 X 0.9987 =\$6,189,479 *****

EXTRAORDINARY AID*** = EXTRAORDINARY ELIGIBLE COSTS FROM 2006-07 APPLICATIONS THAT EXCEED
 \$40,000 IN DISTRICT AND \$55,000 OUT OF DISTRICT X 2007-08 CPI (1.0289) X 2008-09 CPI (1.0289) X 75%
 = \$625,657

SECURITY AID IF AT RISK PERCENTAGE EXCEEDS 40 PERCENT
 = [(TOTAL ENR X \$70) + (AR ENR X \$406)] X GCA
 =[(11,614 X \$70) + (9,797 X \$406)] X 0.9987

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
 =[(11,614 X \$70) + (9,797 X 0.843551 X \$1,015)] X 0.9987
 Your security aid is \$4,784,334.*****

TRANSPORTATION AID = \$1,836,230 EDUCATION ADEQUACY AID = \$2,788,000

ADJUSTMENT AID = If \$171,374,795 is less than \$168,858,224 X 1.02, then adjustment aid = (\$168,858,224 x 1.02) – \$171,374,795. This ensures a minimum state aid increase of 2%.
 The \$171,374,795 is equalization aid, security aid, special ed categorical aid, extraordinary aid, and transportation aid. The \$168,858,224 is 2007-08 aid.
 = \$860,593

TOTAL AID 08-09 BEFORE CAPS = ADJUSTMENT AID + EQUALIZATION AID + SECURITY + SPECIAL ED CAT AID + EXTRAORDINARY AID + TRANSPORTATION + EAA
 = \$860,593+ \$157,939,095+ \$4,784,334+\$6,189,479+\$625,657+ \$1,836,230+ \$2,788,000 =\$ 175,023,388 *****

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 = \$180,372,895 2008-09 adequacy budget as defined = \$203,548,582

<u>2007-08 AID</u>	<u>2008-09 AID UNCAPPED</u>	<u>TOTAL 2008-09 AID CAPPED</u>	<u>%AID INCREASE</u>
\$168,858,224	\$175,023,388	\$175,023,388	3.65

*** 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.