

STATE AID (K-12) SUMMARY	
FY08	
TOTAL 07-08*	\$20,940,083
FY09	
EQUALIZATION AID	\$16,963,342
SPEC ED CAT**	\$1,672,107
EXORD***	\$261,967
TRANSP	\$662,597
SECURITY	\$343,520
ADJUSTMENT AID	\$1,455,351
EDUC. ADEQUACY AID	\$0
CHOICE AID	\$0
ADULT EDUC. AID	\$0
TOTAL 08-09	\$21,358,884
STATE AID DIFFERENCE:	\$ 418,801
% STATE AID GROWTH:	2.00%

ENROLLMENT SUMMARY****		
ENROLL 2000	ENROLL 2007	PROJ ENROLL 2008
3,020	3,306	3,325.0
% ENROLL GROWTH (7 YRS): 9.5%		
FREE and REDUCED PUPILS (2008) : 655		
COMBINATION PUPILS (2008): 2		
LIMITED ENGLISH PUPILS (2008) : 10		
% FREE and REDUCED (2008) : 19.759398 %		
ENROLL GROWTH(7 Yrs) (relative to state average) 5%		

WEALTH SUMMARY	
EQUALIZED VAL 2007 = \$2,627,539,081	
AGGREGATE INC 2005 = \$415,489,469	
WEALTH GROWTH (7 Yrs – relative to state average)	
PROPERTY:	70%
INCOME :	47%
WEALTH PER PUPIL	
PROPERTY	INCOME
District= \$790,237	\$124,959
Average= \$977,893	\$190,499
Local Fair Share:	\$21,622,932
2007-08 Tax:	\$23,859,822

*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 2009.
 **** 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)
 =(\$34,133,241+ \$3,132,663+ \$50,464+ \$11,482) X 0.9424 + (\$3,344,215 + \$64,293) = \$38,586,274

COMPONENTS OF ADEQUACY BUDGET

BASE COST= \$9,649 X [EM ENR + (MS ENR X 1.04) + (HS ENR X 1.17)]
 = \$9,649 X [1,461.0+ (803 X 1.04) + (1,061 X 1.17)] = \$34,133,241

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 [310 +(176 X 1.04) + (169 X 1.17)] X 0.470000 = \$3,132,663 *****

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) + (2 X 1.17)] X 0.5 = \$ 50,464

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 + (0 X 1.04) + (0 X 1.17)] X (0.470000 + 0.125) = \$ 11,482 *****

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)
 = (3,325.0 X 14.69% X \$10,897.75 X .666667 X 0.9424) + (3,325.0X 1.897% X \$1,081.61 X 0.9424)= \$3,408,508 *****
 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
 = \$38,586,274 + \$343,520 + \$1,672,107 + \$261,967 + \$662,597 = \$41,526,465

STATE AID (K-12) SUMMARY	
FY08	
TOTAL 07-08*	\$98,311
FY09	
EQUALIZATION AID	\$0
SPEC ED CAT**	\$50,289
EXORD***	\$17,945
TRANSP	\$9,156
SECURITY	\$6,597
ADJUSTMENT AID	\$16,290
EDUC. ADEQUACY AID	\$0
CHOICE AID	\$0
ADULT EDUC. AID	\$0
TOTAL 08-09	\$100,277
STATE AID DIFFERENCE:	\$ 1,966
% STATE AID GROWTH:	2.00%

ENROLLMENT SUMMARY****		
ENROLL 2000	ENROLL 2007	PROJ ENROLL 2008
105	100	100.0
% ENROLL GROWTH (7 YRS): -4.3%		
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 = \$1,677,090,483	
AGGREGATE INC 2005 = \$65,056,815	
WEALTH GROWTH (7 Yrs – relative to state average)	
PROPERTY:	21%
INCOME :	15%
WEALTH PER PUPIL	
PROPERTY	INCOME
District= \$16,770,905	\$650,568
Average= \$977,893	\$190,499
Local Fair Share:	\$9,251,507
2007-08 Tax:	\$2,294,500

*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 2009.
 **** 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)
 =(\$1,034,083+ \$0+ \$0+ \$0) X 0.9424 + (\$100,578 + \$1,934) = \$1,077,032

COMPONENTS OF ADEQUACY BUDGET

BASE COST= \$9,649 X [EM ENR + (MS ENR X 1.04) + (HS ENR X 1.17)]
 = \$9,649 X [41.0+ (22 X 1.04) + (37 X 1.17)] = \$1,034,083

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)
 = (100.0 X 14.69% X \$10,897.75 X .666667 X 0.9424) + (100.0X 1.897% X \$1,081.61 X 0.9424)=\$102,512 *****
 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
 = \$1,077,032 + \$6,597 + \$50,289 + \$17,945 + \$9,156 = \$1,161,019

STATE AID CALCULATION PRIOR TO CAPS

LOCAL FAIR SHARE= (EQ VAL X PROP VAL RATE X 50%) + (AGGREGATE INCOME X INCOME RATE X 50%)
 = (\$1,677,090,483 X 0.0092690802 X .5) + (\$65,056,815 X 0.04546684 X .5)=\$9,251,507

EQUALIZATION AID = (ADEQUACY BUDGET – LOCAL FAIR SHARE)
 = \$1,077,032 - \$9,251,507 =\$ 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
 =100.0 X .1469 X \$10,897.75 X .333333 X 0.9424 =\$50,289 *****

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%
 = \$17,945

SECURITY AID IF AT RISK PERCENTAGE EXCEEDS 40 PERCENT
 = [(TOTAL ENR X \$70) + (AR ENR X \$406)] X GCA
 =[(100.0 X \$70) + (0 X \$406)] X 0.9424

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
 =[(100.0 X \$70) + (0 X 0.000000 X \$1,015)] X 0.9424
 Your security aid is \$6,597.*****

TRANSPORTATION AID = \$9,156 EDUCATION ADEQUACY AID = \$0 CHOICE AID = \$0 ADULT EDUC. AID = \$0

ADJUSTMENT AID = If \$83,987 is less than \$98,311 X 1.02, then adjustment aid = (\$98,311 x 1.02) – \$83,987. This ensures a minimum state aid increase of 2%.
 The \$83,987 is equalization aid, security aid, special ed categorical aid, extraordinary aid, and transportation aid. The \$98,311 is 2007-08 aid. For a 2% district with choice aid, then subtract the choice aid from the previous calculation to obtain the adjustment aid.

= \$16,290

TOTAL AID 08-09 BEFORE CAPS = ADJUSTMENT AID + EQUALIZATION AID + SECURITY + SPECIAL ED CAT AID + EXTRAORDINARY AID + TRANSPORTATION + EAA
 = \$16,290+ \$0+ \$6,597+\$50,289+\$17,945+ \$9,156 + \$0 =\$ 100,277 *****

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 = \$2,388,999 2008-09 adequacy budget as defined = \$1,151,863

<u>2007-08 AID</u>	<u>2008-09 AID UNCAPPED</u>	<u>TOTAL 2008-09 AID CAPPED</u>	<u>%AID INCREASE</u>
\$98,311	\$100,277	\$100,277	2

FINAL STATE AID = TOTAL 2008-09 CAPPED AID + CHOICE AID + ADULT EDUC. AID = \$100,277 + \$0 + \$0 = \$100,277

% AID INCREASE = 2.00

*** Projection based on 2006-07 aid applications and will be adjusted based on the actual applications submitted and approved in 2009.
 ***** Differences due to rounding.

STATE AID (K-12) SUMMARY	
FY08	
TOTAL 07-08*	\$71,503
FY09	
EQUALIZATION AID	\$0
SPEC ED CAT**	\$25,144
EXORD***	\$0
TRANSP	\$
SECURITY	\$3,298
ADJUSTMENT AID	\$44,490
EDUC. ADEQUACY AID	\$0
CHOICE AID	\$0
ADULT EDUC. AID	\$0
TOTAL 08-09	\$72,932
STATE AID DIFFERENCE:	\$ 1,429
% STATE AID GROWTH:	2.00%

ENROLLMENT SUMMARY****		
ENROLL 2000	ENROLL 2007	PROJ ENROLL 2008
81	56	50.0
% ENROLL GROWTH (7 YRS): -30.9%		
FREE and REDUCED PUPILS (2008) : 0		
COMBINATION PUPILS (2008): 0		
LIMITED ENGLISH PUPILS (2008) : 5		
% FREE and REDUCED (2008) : 0.000000 %		
ENROLL GROWTH(7 Yrs) (relative to state average)		
		-34%

WEALTH SUMMARY	
EQUALIZED VAL 2007 = \$833,497,807	
AGGREGATE INC 2005 = \$17,305,960	
WEALTH GROWTH (7 Yrs – relative to state average)	
PROPERTY:	8%
INCOME :	-46%
WEALTH PER PUPIL	
	PROPERTY INCOME
District=	\$16,669,956 \$346,119
Average=	\$977,893 \$190,499
Local Fair Share:	\$4,256,303
2007-08 Tax:	\$1,246,466

*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 2009.
 **** 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)
 =(\$485,152+ \$0+ \$24,123+ \$0) X 0.9424 + (\$50,289 + \$967) = \$531,196

COMPONENTS OF ADEQUACY BUDGET

BASE COST= \$9,649 X [EM ENR + (MS ENR X 1.04) + (HS ENR X 1.17)]
 = \$9,649 X [43.0+ (7 X 1.04) + (0 X 1.17)] = \$485,152

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

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

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

SPEC ED CENS + SPEECH = (TOTAL ENR X 14.69% X \$10,897.75 X .666667 X GCA) + (TOTAL ENR X 1.897% X \$1,081.61 X GCA)
 = (50.0 X 14.69% X \$10,897.75 X .666667 X 0.9424) + (50.0 X 1.897% X \$1,081.61 X 0.9424)=\$51,256 *****
 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
 = \$531,196 + \$3,298 + \$25,144 + \$0 + \$ = \$559,639

STATE AID CALCULATION PRIOR TO CAPS

LOCAL FAIR SHARE= (EQ VAL X PROP VAL RATE X 50%) + (AGGREGATE INCOME X INCOME RATE X 50%)
 = (\$833,497,807 X 0.0092690802 X .5) + (\$17,305,960 X 0.04546684 X .5)=\$4,256,303

EQUALIZATION AID = (ADEQUACY BUDGET – LOCAL FAIR SHARE)
 = \$531,196 - \$4,256,303 = \$ 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
 =50.0 X .1469 X \$10,897.75 X .333333 X 0.9424 =\$25,144 *****

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
 =[(50.0 X \$70) + (0 X \$406)] X 0.9424

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
 =[(50.0 X \$70) + (0 X 0.000000 X \$1,015)] X 0.9424
 Your security aid is \$3,298.*****

TRANSPORTATION AID = \$ EDUCATION ADEQUACY AID = \$0 CHOICE AID = \$0 ADULT EDUC. AID = \$0

ADJUSTMENT AID = If \$28,443 is less than \$71,503 X 1.02, then adjustment aid = (\$71,503 x 1.02) – \$28,443. This ensures a minimum state aid increase of 2%.
 The \$28,443 is equalization aid, security aid, special ed categorical aid, extraordinary aid, and transportation aid. The \$71,503 is 2007-08 aid. For a 2% district with choice aid, then subtract the choice aid from the previous calculation to obtain the adjustment aid.

= \$44,490

TOTAL AID 08-09 BEFORE CAPS = ADJUSTMENT AID + EQUALIZATION AID + SECURITY + SPECIAL ED CAT AID + EXTRAORDINARY AID + TRANSPORTATION + EAA
 = \$44,490+ \$0+ \$3,298+\$25,144+\$0+ \$ + \$0 =\$ 72,932 *****

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 = \$1,317,969 2008-09 adequacy budget as defined = \$559,639

<u>2007-08 AID</u>	<u>2008-09 AID UNCAPPED</u>	<u>TOTAL 2008-09 AID CAPPED</u>	<u>%AID INCREASE</u>
\$71,503	\$72,932	\$72,932	2

FINAL STATE AID = TOTAL 2008-09 CAPPED AID + CHOICE AID + ADULT EDUC. AID = \$72,932 + \$0 + \$0 = \$72,932

% AID INCREASE = 2.00

*** Projection based on 2006-07 aid applications and will be adjusted based on the actual applications submitted and approved in 2009.
 ***** Differences due to rounding.

STATE AID (K-12) SUMMARY	
FY08	
TOTAL 07-08*	\$2,976,564
FY09	
EQUALIZATION AID	\$0
SPEC ED CAT**	\$981,640
EXORD***	\$66,964
TRANSP	\$606,176
SECURITY	\$232,460
ADJUSTMENT AID	\$1,148,855
EDUC. ADEQUACY AID	\$0
CHOICE AID	\$0
ADULT EDUC. AID	\$0
TOTAL 08-09	\$3,036,095
STATE AID DIFFERENCE:	\$ 59,531
% STATE AID GROWTH:	2.00%

ENROLLMENT SUMMARY****		
ENROLL 2000	ENROLL 2007	PROJ ENROLL 2008
1,847	1,945	1,952.0
% ENROLL GROWTH (7 YRS): 5.3%		
FREE and REDUCED PUPILS (2008) : 446		
COMBINATION PUPILS (2008): 14		
LIMITED ENGLISH PUPILS (2008) : 8		
% FREE and REDUCED (2008) : 23.565574 %		
ENROLL GROWTH(7 Yrs) (relative to state average)		
		1%

WEALTH SUMMARY	
EQUALIZED VAL 2007 = \$3,418,229,121	
AGGREGATE INC 2005 = \$376,975,137	
WEALTH GROWTH (7 Yrs – relative to state average)	
PROPERTY:	6%
INCOME :	3%
WEALTH PER PUPIL	
	PROPERTY INCOME
District=	\$1,751,142 \$193,123
Average=	\$977,893 \$190,499
Local Fair Share:	\$24,411,854
2007-08 Tax:	\$23,067,288

*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 2009.
 **** 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)
 =(\$18,940,987+ \$2,072,444+ \$38,596+ \$81,580) X 0.9424 + (\$1,963,280 + \$37,744) = \$21,917,336

COMPONENTS OF ADEQUACY BUDGET

BASE COST= \$9,649 X [EM ENR + (MS ENR X 1.04) + (HS ENR X 1.17)]
 = \$9,649 X [1,677.0+ (275 X 1.04) + (0 X 1.17)] = \$18,940,987

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 [384 + (62 X 1.04) + (0 X 1.17)] X 0.478914 = \$2,072,444 *****

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 [8 + (0 X 1.04) + (0 X 1.17)] X 0.5 = \$ 38,596

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 [14 + (0 X 1.04) + (0 X 1.17)] X (0.478914 + 0.125) = \$ 81,580 *****

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)
 = (1,952.0 X 14.69% X \$10,897.75 X .666667 X 0.9424) + (1,952.0 X 1.897% X \$1,081.61 X 0.9424) = \$2,001,024 *****
 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
 = \$21,917,336 + \$232,460 + \$981,640 + \$66,964 + \$606,176 = \$23,804,577

OCEAN - BRICK TWP - 0530

2008-09 REVISED DISTRICT STATE AID PROFILE

STATE AID (K-12) SUMMARY	
FY08	
TOTAL 07-08*	\$39,041,906
FY09	
EQUALIZATION AID	\$12,468,378
SPEC ED CAT**	\$5,091,755
EXORD***	\$809,350
TRANSP	\$4,116,722
SECURITY	\$876,821
ADJUSTMENT AID	\$16,459,718
EDUC. ADEQUACY AID	\$0
CHOICE AID	\$0
ADULT EDUC. AID	\$0
TOTAL 08-09	\$39,822,744
STATE AID DIFFERENCE:	\$ 780,838
% STATE AID GROWTH:	2.00%

ENROLLMENT SUMMARY****		
ENROLL 2000	ENROLL 2007	PROJ ENROLL 2008
11,370	10,576	10,125.0
% ENROLL GROWTH (7 YRS): -7%		
FREE and REDUCED PUPILS (2008) : 1,421		
COMBINATION PUPILS (2008): 66		
LIMITED ENGLISH PUPILS (2008) : 58		
% FREE and REDUCED (2008) : 14.686420 %		
ENROLL GROWTH(7 Yrs) (relative to state average) -11%		

WEALTH SUMMARY	
EQUALIZED VAL 2007 = \$12,889,743,222	
AGGREGATE INC 2005 = \$1,911,954,286	
WEALTH GROWTH (7 Yrs – relative to state average)	
PROPERTY:	13%
INCOME :	3%
WEALTH PER PUPIL	
PROPERTY	INCOME
District= \$1,273,061	\$188,835
Average= \$977,893	\$190,499
Local Fair Share:	\$103,203,291
2007-08 Tax:	\$84,398,425

*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 2009.
 **** 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)
 =(\$104,251,656+ \$6,803,906+ \$287,974+ \$384,370) X 0.9424 + (\$10,183,511 + \$195,779) = \$115,671,669

COMPONENTS OF ADEQUACY BUDGET

BASE COST= \$9,649 X [EM ENR + (MS ENR X 1.04) + (HS ENR X 1.17)]
 = \$9,649 X [4,164.0+ (2,569 X 1.04) + (3,392 X 1.17)] = \$104,251,656

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 [641 + (410 X 1.04) + (370 X 1.17)] X 0.470000 = \$6,803,906 *****

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 [32 + (12 X 1.04) + (13 X 1.17)] X 0.5 = \$ 287,974

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 [52 + (11 X 1.04) + (3 X 1.17)] X (0.470000 + 0.125) = \$ 384,370 *****

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)
 = (10,125.0 X 14.69% X \$10,897.75 X .666667 X 0.9424) + (10,125.0 X 1.897% X \$1,081.61 X 0.9424)=\$10,379,290 *****
 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
 = \$115,671,669 + \$876,821 + \$5,091,755 + \$809,350 + \$4,116,722 = \$126,566,317

STATE AID CALCULATION PRIOR TO CAPS

LOCAL FAIR SHARE= (EQ VAL X PROP VAL RATE X 50%) + (AGGREGATE INCOME X INCOME RATE X 50%)
 = (\$12,889,743,222 X 0.0092690802 X .5) + (\$1,911,954,286 X 0.04546684 X .5)=\$103,203,291

EQUALIZATION AID = (ADEQUACY BUDGET – LOCAL FAIR SHARE)
 = \$115,671,669 - \$103,203,291 =\$ 12,468,378
 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
 =10,125.0 X .1469 X \$10,897.75 X .333333 X 0.9424 =\$5,091,755 *****

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%
 = \$809,350

SECURITY AID IF AT RISK PERCENTAGE EXCEEDS 40 PERCENT
 = [(TOTAL ENR X \$70) + (AR ENR X \$406)] X GCA
 =[(10,125.0 X \$70) + (1,487 X \$406)] X 0.9424

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
 =[(10,125.0 X \$70) + (1,487 X 0.146864 X \$1,015)] X 0.9424
 Your security aid is \$876,821.*****

TRANSPORTATION AID = \$4,116,722 EDUCATION ADEQUACY AID = \$0 CHOICE AID = \$0 ADULT EDUC. AID = \$0

ADJUSTMENT AID = If \$23,363,026 is less than \$39,041,906 X 1.02, then adjustment aid = (\$39,041,906 x 1.02) – \$23,363,026. This ensures a minimum state aid increase of 2%.
 The \$23,363,026 is equalization aid, security aid, special ed categorical aid, extraordinary aid, and transportation aid. The \$39,041,906 is 2007-08 aid. For a 2% district with choice aid, then subtract the choice aid from the previous calculation to obtain the adjustment aid.

= \$16,459,718

TOTAL AID 08-09 BEFORE CAPS = ADJUSTMENT AID + EQUALIZATION AID + SECURITY + SPECIAL ED CAT AID + EXTRAORDINARY AID + TRANSPORTATION + EAA
 = \$16,459,718+ \$12,468,378+ \$876,821+\$5,091,755+\$809,350+ \$4,116,722 + \$0 =\$ 39,822,744 *****

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 = \$119,005,820

2008-09 adequacy budget as defined = \$122,449,595

<u>2007-08 AID</u>	<u>2008-09 AID UNCAPPED</u>	<u>TOTAL 2008-09 AID CAPPED</u>	<u>%AID INCREASE</u>
\$39,041,906	\$39,822,744	\$39,822,744	2

FINAL STATE AID = TOTAL 2008-09 CAPPED AID + CHOICE AID + ADULT EDUC. AID = \$39,822,744 + \$0 + \$0 = \$39,822,744

% AID INCREASE = 2.00

*** Projection based on 2006-07 aid applications and will be adjusted based on the actual applications submitted and approved in 2009.
 ***** Differences due to rounding.

STATE AID (K-12) SUMMARY	
FY08	
TOTAL 07-08*	\$3,950,208
FY09	
EQUALIZATION AID	\$0
SPEC ED CAT**	\$1,049,027
EXORD***	\$53,699
TRANSP	\$874,347
SECURITY	\$232,958
ADJUSTMENT AID	\$1,819,180
EDUC. ADEQUACY AID	\$0
CHOICE AID	\$0
ADULT EDUC. AID	\$0
TOTAL 08-09	\$4,029,211
STATE AID DIFFERENCE:	\$ 79,003
% STATE AID GROWTH:	2.00%

ENROLLMENT SUMMARY****		
ENROLL 2000	ENROLL 2007	PROJ ENROLL 2008
2,042	2,111	2,086.0
% ENROLL GROWTH (7 YRS): 3.4%		
FREE and REDUCED PUPILS (2008) : 445		
COMBINATION PUPILS (2008): 11		
LIMITED ENGLISH PUPILS (2008) : 0		
% FREE and REDUCED (2008) : 21.860019 %		
ENROLL GROWTH(7 Yrs) (relative to state average)		
		-1%

WEALTH SUMMARY	
EQUALIZED VAL 2007 = \$4,262,345,203	
AGGREGATE INC 2005 = \$397,110,382	
WEALTH GROWTH (7 Yrs – relative to state average)	
PROPERTY:	21%
INCOME :	9%
WEALTH PER PUPIL	
	PROPERTY INCOME
District=	\$2,043,310 \$190,369
Average=	\$977,893 \$190,499
Local Fair Share:	\$28,781,686
2007-08 Tax:	\$23,725,867

*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 2009.
 **** 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)
 =(\$22,691,553+ \$2,288,667+ \$0+ \$71,457) X 0.9424 + (\$2,098,055 + \$40,335) = \$25,747,091

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+ (684 X 1.04) + (1,402 X 1.17)] = \$22,691,553

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 + (161 X 1.04) + (284 X 1.17)] X 0.474650 = \$2,288,667 *****

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 + (4 X 1.04) + (7 X 1.17)] X (0.474650 + 0.125) = \$ 71,457 *****

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)
 = (2,086.0 X 14.69% X \$10,897.75 X .666667 X 0.9424) + (2,086.0X 1.897% X \$1,081.61 X 0.9424)=\$2,138,390 *****
 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
 = \$25,747,091 + \$232,958 + \$1,049,027 + \$53,699 + \$874,347 = \$27,957,123

STATE AID (K-12) SUMMARY	
FY08	
TOTAL 07-08*	\$759,378
FY09	
EQUALIZATION AID	\$264,888
SPEC ED CAT**	\$62,358
EXORD***	\$11,889
TRANSP	\$54,227
SECURITY	\$10,409
ADJUSTMENT AID	\$370,794
EDUC. ADEQUACY AID	\$0
CHOICE AID	\$0
ADULT EDUC. AID	\$0
TOTAL 08-09	\$774,565
STATE AID DIFFERENCE:	\$ 15,187
% STATE AID GROWTH:	2.00%

ENROLLMENT SUMMARY****		
ENROLL 2000	ENROLL 2007	PROJ ENROLL 2008
149	127	124.0
% ENROLL GROWTH (7 YRS): -14.8%		
FREE and REDUCED PUPILS (2008) : 17		
COMBINATION PUPILS (2008): 0		
LIMITED ENGLISH PUPILS (2008) : 0		
% FREE and REDUCED (2008) : 13.709677 %		
ENROLL GROWTH(7 Yrs) (relative to state average)		
		-18%

WEALTH SUMMARY	
EQUALIZED VAL 2007 = \$144,191,945	
AGGREGATE INC 2005 = \$17,721,181	
WEALTH GROWTH (7 Yrs – relative to state average)	
PROPERTY:	12%
INCOME :	4%
WEALTH PER PUPIL	
	PROPERTY INCOME
District=	\$1,162,838 \$142,913
Average=	\$977,893 \$190,499
Local Fair Share:	\$1,071,126
2007-08 Tax:	\$1,447,788

*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 2009.
 **** 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)
 =(\$1,204,967+ \$77,821+ \$0+ \$0) X 0.9424 + (\$124,717 + \$2,398) = \$1,336,014

COMPONENTS OF ADEQUACY BUDGET

BASE COST= \$9,649 X [EM ENR + (MS ENR X 1.04) + (HS ENR X 1.17)]
 = \$9,649 X [102.0+ (22 X 1.04) + (0 X 1.17)] = \$1,204,967

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 [13 +(4 X 1.04) + (0 X 1.17)] X 0.470000 = \$77,821 *****

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)
 = (124.0 X 14.69% X \$10,897.75 X .666667 X 0.9424) + (124.0X 1.897% X \$1,081.61 X 0.9424)=\$127,115 *****
 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
 = \$1,336,014 + \$10,409 + \$62,358 + \$11,889 + \$54,227 = \$1,474,897

STATE AID CALCULATION PRIOR TO CAPS

LOCAL FAIR SHARE= (EQ VAL X PROP VAL RATE X 50%) + (AGGREGATE INCOME X INCOME RATE X 50%)
 = (\$144,191,945 X 0.0092690802 X .5) + (\$17,721,181 X 0.04546684 X .5)=\$1,071,126

EQUALIZATION AID = (ADEQUACY BUDGET – LOCAL FAIR SHARE)
 = \$1,336,014 - \$1,071,126 =\$ 264,888
 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
 =124.0 X .1469 X \$10,897.75 X .333333 X 0.9424 =\$62,358 *****

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%
 = \$11,889

SECURITY AID IF AT RISK PERCENTAGE EXCEEDS 40 PERCENT
 = [(TOTAL ENR X \$70) + (AR ENR X \$406)] X GCA
 =[(124.0 X \$70) + (17 X \$406)] X 0.9424

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
 =[(124.0 X \$70) + (17 X 0.137097 X \$1,015)] X 0.9424
 Your security aid is \$10,409.*****

TRANSPORTATION AID = \$54,227 EDUCATION ADEQUACY AID = \$0 CHOICE AID = \$0 ADULT EDUC. AID = \$0

ADJUSTMENT AID = If \$403,771 is less than \$759,378 X 1.02, then adjustment aid = (\$759,378 x 1.02) – \$403,771. This ensures a minimum state aid increase of 2%.
 The \$403,771 is equalization aid, security aid, special ed categorical aid, extraordinary aid, and transportation aid. The \$759,378 is 2007-08 aid. For a 2% district with choice aid, then subtract the choice aid from the previous calculation to obtain the adjustment aid.

= \$370,794

TOTAL AID 08-09 BEFORE CAPS = ADJUSTMENT AID + EQUALIZATION AID + SECURITY + SPECIAL ED CAT AID + EXTRAORDINARY AID + TRANSPORTATION + EAA
 = \$370,794+ \$264,888+ \$10,409+\$62,358+\$11,889+ \$54,227 + \$0 =\$ 774,565 *****

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 = \$2,168,272 2008-09 adequacy budget as defined = \$1,420,671

<u>2007-08 AID</u>	<u>2008-09 AID UNCAPPED</u>	<u>TOTAL 2008-09 AID CAPPED</u>	<u>%AID INCREASE</u>
\$759,378	\$774,565	\$774,565	2

FINAL STATE AID = TOTAL 2008-09 CAPPED AID + CHOICE AID + ADULT EDUC. AID = \$774,565 + \$0 + \$0 = \$774,565

% AID INCREASE = 2.00

*** Projection based on 2006-07 aid applications and will be adjusted based on the actual applications submitted and approved in 2009.
 ***** Differences due to rounding.

STATE AID (K-12) SUMMARY	
FY08	
TOTAL 07-08*	\$180,553
FY09	
EQUALIZATION AID	\$0
SPEC ED CAT**	\$56,827
EXORD***	\$0
TRANSP	\$4,633
SECURITY	\$8,479
ADJUSTMENT AID	\$114,226
EDUC. ADEQUACY AID	\$0
CHOICE AID	\$0
ADULT EDUC. AID	\$0
TOTAL 08-09	\$184,165
STATE AID DIFFERENCE:	\$ 3,612
% STATE AID GROWTH:	2.00%

ENROLLMENT SUMMARY****		
ENROLL 2000	ENROLL 2007	PROJ ENROLL 2008
135	112	113.0
% ENROLL GROWTH (7 YRS): -17%		
FREE and REDUCED PUPILS (2008) : 11		
COMBINATION PUPILS (2008): 0		
LIMITED ENGLISH PUPILS (2008) : 0		
% FREE and REDUCED (2008) : 9.734513 %		
ENROLL GROWTH(7 Yrs) (relative to state average)		
		-20%

WEALTH SUMMARY	
EQUALIZED VAL 2007 = \$265,923,492	
AGGREGATE INC 2005 = \$37,003,287	
WEALTH GROWTH (7 Yrs – relative to state average)	
PROPERTY:	37%
INCOME :	43%
WEALTH PER PUPIL	
	PROPERTY INCOME
District=	\$2,353,305 \$327,463
Average=	\$977,893 \$190,499
Local Fair Share:	\$2,073,644
2007-08 Tax:	\$1,521,345

*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 2009.
 **** 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)
 =(\$1,095,740+ \$50,248+ \$0+ \$0) X 0.9424 + (\$113,653 + \$2,185) = \$1,195,818

COMPONENTS OF ADEQUACY BUDGET

BASE COST= \$9,649 X [EM ENR + (MS ENR X 1.04) + (HS ENR X 1.17)]
 = \$9,649 X [99.0+ (14 X 1.04) + (0 X 1.17)] = \$1,095,740

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 [9 + (2 X 1.04) + (0 X 1.17)] X 0.470000 = \$50,248 *****

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)
 = (113.0 X 14.69% X \$10,897.75 X .666667 X 0.9424) + (113.0X 1.897% X \$1,081.61 X 0.9424)=\$115,838 *****
 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
 = \$1,195,818 + \$8,479 + \$56,827 + \$0 + \$4,633 = \$1,265,756

STATE AID CALCULATION PRIOR TO CAPS

LOCAL FAIR SHARE= (EQ VAL X PROP VAL RATE X 50%) + (AGGREGATE INCOME X INCOME RATE X 50%)
 = (\$265,923,492 X 0.0092690802 X .5) + (\$37,003,287 X 0.04546684 X .5)=\$2,073,644

EQUALIZATION AID = (ADEQUACY BUDGET – LOCAL FAIR SHARE)
 = \$1,195,818 - \$2,073,644 = \$ 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
 =113.0 X .1469 X \$10,897.75 X .333333 X 0.9424 =\$56,827 *****

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
 =[(113.0 X \$70) + (11 X \$406)] X 0.9424

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
 =[(113.0 X \$70) + (11 X 0.097345 X \$1,015)] X 0.9424
 Your security aid is \$8,479.*****

TRANSPORTATION AID = \$4,633 EDUCATION ADEQUACY AID = \$0 CHOICE AID = \$0 ADULT EDUC. AID = \$0

ADJUSTMENT AID = If \$69,939 is less than \$180,553 X 1.02, then adjustment aid = (\$180,553 x 1.02) – \$69,939. This ensures a minimum state aid increase of 2%.
 The \$69,939 is equalization aid, security aid, special ed categorical aid, extraordinary aid, and transportation aid. The \$180,553 is 2007-08 aid. For a 2% district with choice aid, then subtract the choice aid from the previous calculation to obtain the adjustment aid.

= \$114,226

TOTAL AID 08-09 BEFORE CAPS = ADJUSTMENT AID + EQUALIZATION AID + SECURITY + SPECIAL ED CAT AID + EXTRAORDINARY AID + TRANSPORTATION + EAA
 = \$114,226+ \$0+ \$8,479+\$56,827+\$0+ \$4,633 + \$0 =\$ 184,165 *****

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 = \$1,684,955 2008-09 adequacy budget as defined = \$1,261,123

<u>2007-08 AID</u>	<u>2008-09 AID UNCAPPED</u>	<u>TOTAL 2008-09 AID CAPPED</u>	<u>%AID INCREASE</u>
\$180,553	\$184,165	\$184,165	2

FINAL STATE AID = TOTAL 2008-09 CAPPED AID + CHOICE AID + ADULT EDUC. AID = \$184,165 + \$0 + \$0 = \$184,165

% AID INCREASE = 2.00

*** Projection based on 2006-07 aid applications and will be adjusted based on the actual applications submitted and approved in 2009.
 ***** Differences due to rounding.

STATE AID (K-12) SUMMARY	
FY08	
TOTAL 07-08*	\$50,900,701
FY09	
EQUALIZATION AID	\$41,552,367
SPEC ED CAT**	\$4,868,724
EXORD***	\$246,240
TRANSP	\$3,150,966
SECURITY	\$726,714
ADJUSTMENT AID	\$1,373,704
EDUC. ADEQUACY AID	\$0
CHOICE AID	\$0
ADULT EDUC. AID	\$132,804
TOTAL 08-09	\$52,051,519
STATE AID DIFFERENCE:	\$ 1,150,818
% STATE AID GROWTH:	2.26%

ENROLLMENT SUMMARY****		
ENROLL 2000	ENROLL 2007	PROJ ENROLL 2008
8,274	9,867	9,681.5
% ENROLL GROWTH (7 YRS): 19.3%		
FREE and REDUCED PUPILS (2008) : 921		
COMBINATION PUPILS (2008): 23		
LIMITED ENGLISH PUPILS (2008) : 34		
% FREE and REDUCED (2008) : 9.750555 %		
ENROLL GROWTH(7 Yrs) (relative to state average)		15%

WEALTH SUMMARY	
EQUALIZED VAL 2007 = \$7,403,229,738	
AGGREGATE INC 2005 = \$1,416,969,282	
WEALTH GROWTH (7 Yrs – relative to state average)	
PROPERTY:	47%
INCOME :	27%
WEALTH PER PUPIL	
	PROPERTY INCOME
District=	\$764,678 \$146,358
Average=	\$977,893 \$190,499
Local Fair Share:	\$66,523,122
2007-08 Tax:	\$62,757,140

*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 2009.
 **** 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)
 =(\$99,419,436+ \$4,427,686+ \$168,520+ \$134,228) X 0.9424 + (\$9,737,448 + \$187,204) = \$108,075,489

COMPONENTS OF ADEQUACY BUDGET

BASE COST= \$9,649 X [EM ENR + (MS ENR X 1.04) + (HS ENR X 1.17)]
 = \$9,649 X [4,145.5+ (2,454 X 1.04) + (3,082 X 1.17)] = \$99,419,436

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 [399 +(257 X 1.04) + (265 X 1.17)] X 0.470000 = \$4,427,686 *****

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 [27 + (2 X 1.04) + (5 X 1.17)] X 0.5 = \$ 168,520

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 [20 + (1 X 1.04) + (2 X 1.17)] X (0.470000 + 0.125) = \$ 134,228 *****

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)
 = (9,681.5 X 14.69% X \$10,897.75 X .666667 X 0.9424) + (9,681.5X 1.897% X \$1,081.61 X 0.9424)= \$9,924,652 *****
 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
 = \$108,075,489 + \$726,714 + \$4,868,724 + \$246,240 + \$3,150,966 = \$117,068,133

STATE AID CALCULATION PRIOR TO CAPS

LOCAL FAIR SHARE= (EQ VAL X PROP VAL RATE X 50%) + (AGGREGATE INCOME X INCOME RATE X 50%)
 = (\$7,403,229,738 X 0.0092690802 X .5) + (\$1,416,969,282 X 0.04546684 X .5)=\$66,523,122

EQUALIZATION AID = (ADEQUACY BUDGET – LOCAL FAIR SHARE)
 = \$108,075,489 - \$66,523,122 =\$ 41,552,367
 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
 =9,681.5 X .1469 X \$10,897.75 X .333333 X 0.9424 =\$4,868,724 *****

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%
 = \$246,240

SECURITY AID IF AT RISK PERCENTAGE EXCEEDS 40 PERCENT
 = [(TOTAL ENR X \$70) + (AR ENR X \$406)] X GCA
 =[(9,681.5 X \$70) + (944 X \$406)] X 0.9424

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
 =[(9,681.5 X \$70) + (944 X 0.097506 X \$1,015)] X 0.9424
 Your security aid is \$726,714.*****

TRANSPORTATION AID = \$3,150,966 EDUCATION ADEQUACY AID = \$0 CHOICE AID = \$0 ADULT EDUC. AID = \$132,804

ADJUSTMENT AID = If \$50,545,011 is less than \$50,900,701 X 1.02, then adjustment aid = (\$50,900,701 x 1.02) – \$50,545,011. This ensures a minimum state aid increase of 2%.
 The \$50,545,011 is equalization aid, security aid, special ed categorical aid, extraordinary aid, and transportation aid. The \$50,900,701 is 2007-08 aid. For a 2% district with choice aid, then subtract the choice aid from the previous calculation to obtain the adjustment aid.
 = \$1,373,704

TOTAL AID 08-09 BEFORE CAPS = ADJUSTMENT AID + EQUALIZATION AID + SECURITY + SPECIAL ED CAT AID + EXTRAORDINARY AID + TRANSPORTATION + EAA
 = \$1,373,704+ \$41,552,367+ \$726,714+\$4,868,724+\$246,240+ \$3,150,966 + \$0 =\$ 51,918,715 *****

STATE AID CAPS

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

Cap determination: 2007-08 spending as defined = \$110,286,610 2008-09 adequacy budget as defined = \$113,917,167

<u>2007-08 AID</u>	<u>2008-09 AID UNCAPPED</u>	<u>TOTAL 2008-09 AID CAPPED</u>	<u>%AID INCREASE</u>
\$50,900,701	\$51,918,715	\$51,918,715	2

FINAL STATE AID = TOTAL 2008-09 CAPPED AID + CHOICE AID + ADULT EDUC. AID = \$51,918,715 + \$0 + \$132,804 = \$52,051,519

% AID INCREASE = 2.26

*** Projection based on 2006-07 aid applications and will be adjusted based on the actual applications submitted and approved in 2009.
 ***** Differences due to rounding.

STATE AID (K-12) SUMMARY	
FY08	
TOTAL 07-08*	\$19,718,989
FY09	
EQUALIZATION AID	\$18,892,603
SPEC ED CAT**	\$2,393,754
EXORD***	\$75,547
TRANSP	\$902,711
SECURITY	\$424,944
ADJUSTMENT AID	\$0
EDUC. ADEQUACY AID	\$0
CHOICE AID	\$0
ADULT EDUC. AID	\$0
TOTAL 08-09	\$22,689,559
STATE AID DIFFERENCE:	\$ 2,970,570
% STATE AID GROWTH:	15.06%

ENROLLMENT SUMMARY****		
ENROLL 2000	ENROLL 2007	PROJ ENROLL 2008
4,858	4,929	4,760.0
% ENROLL GROWTH (7 YRS): 1.5%		
FREE and REDUCED PUPILS (2008) : 719		
COMBINATION PUPILS (2008): 24		
LIMITED ENGLISH PUPILS (2008) : 17		
% FREE and REDUCED (2008) : 15.609244 %		
ENROLL GROWTH(7 Yrs) (relative to state average)		
		-3%

WEALTH SUMMARY	
EQUALIZED VAL 2007 = \$4,359,804,907	
AGGREGATE INC 2005 = \$678,921,769	
WEALTH GROWTH (7 Yrs – relative to state average)	
PROPERTY:	11%
INCOME :	1%
WEALTH PER PUPIL	
	PROPERTY INCOME
District=	\$915,925 \$142,631
Average=	\$977,893 \$190,499
Local Fair Share:	\$35,639,904
2007-08 Tax:	\$36,892,463

*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 2009.
 **** 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)
 =(\$48,975,333+ \$3,481,134+ \$89,157+ \$142,151) X 0.9424 + (\$4,787,507 + \$92,040) = \$54,532,507

COMPONENTS OF ADEQUACY BUDGET

BASE COST= \$9,649 X [EM ENR + (MS ENR X 1.04) + (HS ENR X 1.17)]
 = \$9,649 X [2,019.0+ (1,156 X 1.04) + (1,585 X 1.17)] = \$48,975,333

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 [287 + (191 X 1.04) + (241 X 1.17)] X 0.470000 = \$3,481,134 *****

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 + (3 X 1.04) + (8 X 1.17)] X 0.5 = \$ 89,157

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 [18 + (2 X 1.04) + (4 X 1.17)] X (0.470000 + 0.125) = \$ 142,151 *****

SPEC ED CENS + SPEECH = (TOTAL ENR X 14.69% X \$10,897.75 X .666667 X GCA) + (TOTAL ENR X 1.897% X \$1,081.61 X GCA)
 = (4,760.0 X 14.69% X \$10,897.75 X .666667 X 0.9424) + (4,760.0X 1.897% X \$1,081.61 X 0.9424)=\$4,879,547 *****
 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
 = \$54,532,507 + \$424,944 + \$2,393,754 + \$75,547 + \$902,711 = \$58,329,462

STATE AID CALCULATION PRIOR TO CAPS

LOCAL FAIR SHARE= (EQ VAL X PROP VAL RATE X 50%) + (AGGREGATE INCOME X INCOME RATE X 50%)
 = (\$4,359,804,907 X 0.0092690802 X .5) + (\$678,921,769 X 0.04546684 X .5)=\$35,639,904

EQUALIZATION AID = (ADEQUACY BUDGET – LOCAL FAIR SHARE)
 = \$54,532,507 - \$35,639,904 = \$ 18,892,603
 Note: If calculation is less than 0 then equalization aid set to 0.

SPECIAL ED CAT AID = TOTAL ENR X 14.69% X \$10,897.75 X .333333 X GCA
 =4,760.0 X .1469 X \$10,897.75 X .333333 X 0.9424 =\$2,393,754 *****

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%
 = \$75,547

SECURITY AID IF AT RISK PERCENTAGE EXCEEDS 40 PERCENT
 = [(TOTAL ENR X \$70) + (AR ENR X \$406)] X GCA
 =[(4,760.0 X \$70) + (743 X \$406)] X 0.9424

IF AT RISK PERCENTAGE AT OR BELOW 40 PERCENT
 =[(TOTAL ENR X \$70) + (AT RISK TOTAL X AT RISK PERCENTAGE x \$1,015)] X GCA
 =[(4,760.0 X \$70) + (743 X 0.156092 X \$1,015)] X 0.9424
 Your security aid is \$424,944.*****

TRANSPORTATION AID = \$902,711 EDUCATION ADEQUACY AID = \$0 CHOICE AID = \$0 ADULT EDUC. AID = \$0

ADJUSTMENT AID = If \$22,689,559 is less than \$19,718,989 X 1.02, then adjustment aid = (\$19,718,989 x 1.02) – \$22,689,559. This ensures a minimum state aid increase of 2%.
 The \$22,689,559 is equalization aid, security aid, special ed categorical aid, extraordinary aid, and transportation aid. The \$19,718,989 is 2007-08 aid. For a 2% district with choice aid, then subtract the choice aid from the previous calculation to obtain the adjustment aid.
 = \$0

TOTAL AID 08-09 BEFORE CAPS = ADJUSTMENT AID + EQUALIZATION AID + SECURITY + SPECIAL ED CAT AID + EXTRAORDINARY AID + TRANSPORTATION + EAA
 = \$0+ \$18,892,603+ \$424,944+\$2,393,754+\$75,547+ \$902,711 + \$0 =\$ 22,689,559 *****

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 = \$55,578,020 2008-09 adequacy budget as defined = \$57,426,751

<u>2007-08 AID</u>	<u>2008-09 AID UNCAPPED</u>	<u>TOTAL 2008-09 AID CAPPED</u>	<u>%AID INCREASE</u>
\$19,718,989	\$22,689,559	\$22,689,559	15.06

FINAL STATE AID = TOTAL 2008-09 CAPPED AID + CHOICE AID + ADULT EDUC. AID = \$22,689,559 + \$0 + \$0 = \$22,689,559

% AID INCREASE = 15.06

*** Projection based on 2006-07 aid applications and will be adjusted based on the actual applications submitted and approved in 2009.
 ***** Differences due to rounding.

STATE AID (K-12) SUMMARY	
FY08	
TOTAL 07-08*	\$5,532,518
FY09	
EQUALIZATION AID	\$5,601,900
SPEC ED CAT**	\$298,213
EXORD***	\$6,914
TRANSP	\$143,910
SECURITY	\$122,972
ADJUSTMENT AID	\$0
EDUC. ADEQUACY AID	\$0
CHOICE AID	\$0
ADULT EDUC. AID	\$0
TOTAL 08-09	\$6,173,909
STATE AID DIFFERENCE:	\$ 641,391
% STATE AID GROWTH:	11.59%

ENROLLMENT SUMMARY****		
ENROLL 2000	ENROLL 2007	PROJ ENROLL 2008
607	589	593.0
% ENROLL GROWTH (7 YRS): -3%		
FREE and REDUCED PUPILS (2008) : 228		
COMBINATION PUPILS (2008): 0		
LIMITED ENGLISH PUPILS (2008) : 2		
% FREE and REDUCED (2008) : 38.448567 %		
ENROLL GROWTH(7 Yrs) (relative to state average) -7%		

WEALTH SUMMARY	
EQUALIZED VAL 2007 = \$186,523,525	
AGGREGATE INC 2005 = \$42,551,220	
WEALTH GROWTH (7 Yrs – relative to state average)	
PROPERTY:	6%
INCOME :	-3%
WEALTH PER PUPIL	
	PROPERTY INCOME
District=	\$314,542 \$71,756
Average=	\$977,893 \$190,499
Local Fair Share:	\$1,831,786
2007-08 Tax:	\$1,048,776

*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 2009.
 **** 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)
 =(\$6,046,642+ \$1,186,697+ \$9,649+ \$0) X 0.9424 + (\$596,427 + \$11,466) = \$7,433,686

COMPONENTS OF ADEQUACY BUDGET

BASE COST= \$9,649 X [EM ENR + (MS ENR X 1.04) + (HS ENR X 1.17)]
 = \$9,649 X [291.0+ (136 X 1.04) + (166 X 1.17)] = \$6,046,642

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 [117 + (66 X 1.04) + (45 X 1.17)] X 0.516121 = \$1,186,697 *****

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 (0.516121 + 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)
 = (593.0 X 14.69% X \$10,897.75 X .666667 X 0.9424) + (593.0X 1.897% X \$1,081.61 X 0.9424)=\$607,893 *****
 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
 = \$7,433,686 + \$122,972 + \$298,213 + \$6,914 + \$143,910 = \$8,005,694

STATE AID CALCULATION PRIOR TO CAPS

LOCAL FAIR SHARE= (EQ VAL X PROP VAL RATE X 50%) + (AGGREGATE INCOME X INCOME RATE X 50%)
 = (\$186,523,525 X 0.0092690802 X .5) + (\$42,551,220 X 0.04546684 X .5)=\$1,831,786

EQUALIZATION AID = (ADEQUACY BUDGET – LOCAL FAIR SHARE)
 = \$7,433,686 - \$1,831,786 =\$ 5,601,900
 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
 =593.0 X .1469 X \$10,897.75 X .333333 X 0.9424 =\$298,213 *****

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%
 = \$6,914

SECURITY AID IF AT RISK PERCENTAGE EXCEEDS 40 PERCENT
 = [(TOTAL ENR X \$70) + (AR ENR X \$406)] X GCA
 =[(593.0 X \$70) + (228 X \$406)] X 0.9424

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
 =[(593.0 X \$70) + (228 X 0.384486 X \$1,015)] X 0.9424
 Your security aid is \$122,972.*****

TRANSPORTATION AID = \$143,910 EDUCATION ADEQUACY AID = \$0 CHOICE AID = \$0 ADULT EDUC. AID = \$0

ADJUSTMENT AID = If \$6,173,909 is less than \$5,532,518 X 1.02, then adjustment aid = (\$5,532,518 x 1.02) – \$6,173,909. This ensures a minimum state aid increase of 2%.
 The \$6,173,909 is equalization aid, security aid, special ed categorical aid, extraordinary aid, and transportation aid. The \$5,532,518 is 2007-08 aid. For a 2% district with choice aid, then subtract the choice aid from the previous calculation to obtain the adjustment aid.

= \$0

TOTAL AID 08-09 BEFORE CAPS = ADJUSTMENT AID + EQUALIZATION AID + SECURITY + SPECIAL ED CAT AID + EXTRAORDINARY AID + TRANSPORTATION + EAA
 = \$0+ \$5,601,900+ \$122,972+\$298,213+\$6,914+ \$143,910 + \$0 =\$ 6,173,909 *****

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 = \$6,437,297 2008-09 adequacy budget as defined = \$7,861,785

<u>2007-08 AID</u>	<u>2008-09 AID UNCAPPED</u>	<u>TOTAL 2008-09 AID CAPPED</u>	<u>%AID INCREASE</u>
\$5,532,518	\$6,173,909	\$6,173,909	11.59

FINAL STATE AID = TOTAL 2008-09 CAPPED AID + CHOICE AID + ADULT EDUC. AID = \$6,173,909 + \$0 + \$0 = \$6,173,909

% AID INCREASE = 11.59

*** Projection based on 2006-07 aid applications and will be adjusted based on the actual applications submitted and approved in 2009.
 ***** Differences due to rounding.

STATE AID (K-12) SUMMARY	
FY08	
TOTAL 07-08*	\$22,149,930
FY09	
EQUALIZATION AID	\$17,012,441
SPEC ED CAT**	\$2,962,522
EXORD***	\$829,909
TRANSP	\$3,982,997
SECURITY	\$1,792,047
ADJUSTMENT AID	\$0
EDUC. ADEQUACY AID	\$0
CHOICE AID	\$0
ADULT EDUC. AID	\$117,180
TOTAL 08-09	\$26,697,096
STATE AID DIFFERENCE:	\$ 4,547,166
% STATE AID GROWTH:	20.53%

ENROLLMENT SUMMARY****		
ENROLL 2000	ENROLL 2007	PROJ ENROLL 2008
5,168	5,799	5,891.0
% ENROLL GROWTH (7 YRS): 12.2%		
FREE and REDUCED PUPILS (2008) : 3,249		
COMBINATION PUPILS (2008): 419		
LIMITED ENGLISH PUPILS (2008) : 90		
% FREE and REDUCED (2008) : 62.264471 %		
ENROLL GROWTH(7 Yrs) (relative to state average) 8%		

WEALTH SUMMARY	
EQUALIZED VAL 2007 = \$7,951,462,176	
AGGREGATE INC 2005 = \$967,461,542	
WEALTH GROWTH (7 Yrs – relative to state average)	
PROPERTY:	30%
INCOME :	7%
WEALTH PER PUPIL	
	PROPERTY INCOME
District=	\$1,349,764 \$164,227
Average=	\$977,893 \$190,499
Local Fair Share:	\$58,845,080
2007-08 Tax:	\$64,722,523

*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 2009.
 **** 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)
 =(\$59,682,249+ \$18,878,565+ \$447,038+ \$2,829,620) X 0.9424 + (\$5,925,043 + \$113,910) = \$83,162,586

COMPONENTS OF ADEQUACY BUDGET

BASE COST= \$9,649 X [EM ENR + (MS ENR X 1.04) + (HS ENR X 1.17)]
 = \$9,649 X [3,190.0+ (1,268 X 1.04) + (1,433 X 1.17)] = \$59,682,249

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 [1,609 +(733 X 1.04) + (907 X 1.17)] X 0.570000 = \$18,878,565 *****

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 [69 + (16 X 1.04) + (6 X 1.17)] X 0.5 = \$ 447,038

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 [355 + (61 X 1.04) + (3 X 1.17)] X (0.570000 + 0.125) = \$ 2,829,620 *****

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)
 = (5,891.0 X 14.69% X \$10,897.75 X .666667 X 0.9424) + (5,891.0X 1.897% X \$1,081.61 X 0.9424)= \$6,038,953 *****
 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
 = \$83,162,586 + \$1,792,047 + \$2,962,522 + \$829,909 + \$3,982,997 = \$92,730,061

STATE AID CALCULATION PRIOR TO CAPS

LOCAL FAIR SHARE= (EQ VAL X PROP VAL RATE X 50%) + (AGGREGATE INCOME X INCOME RATE X 50%)
 = (\$7,951,462,176 X 0.0092690802 X .5) + (\$967,461,542 X 0.04546684 X .5)=\$58,845,080

EQUALIZATION AID = (ADEQUACY BUDGET – LOCAL FAIR SHARE)
 = \$83,162,586 - \$58,845,080 = \$ 24,317,506
 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
 =5,891.0 X .1469 X \$10,897.75 X .333333 X 0.9424 =\$2,962,522 *****

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%
 = \$829,909

SECURITY AID IF AT RISK PERCENTAGE EXCEEDS 40 PERCENT
 = [(TOTAL ENR X \$70) + (AR ENR X \$406)] X GCA
 =[(5,891.0 X \$70) + (3,668 X \$406)] X 0.9424

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
 =[(5,891.0 X \$70) + (3,668 X 0.622645 X \$1,015)] X 0.9424
 Your security aid is \$1,792,047.*****

TRANSPORTATION AID = \$3,982,997 EDUCATION ADEQUACY AID = \$0 CHOICE AID = \$0 ADULT EDUC. AID = \$117,180

ADJUSTMENT AID = If \$33,884,981 is less than \$22,149,930 X 1.02, then adjustment aid = (\$22,149,930 x 1.02) – \$33,884,981. This ensures a minimum state aid increase of 2%.
 The \$33,884,981 is equalization aid, security aid, special ed categorical aid, extraordinary aid, and transportation aid. The \$22,149,930 is 2007-08 aid. For a 2% district with choice aid, then subtract the choice aid from the previous calculation to obtain the adjustment aid.

= \$0

TOTAL AID 08-09 BEFORE CAPS = ADJUSTMENT AID + EQUALIZATION AID + SECURITY + SPECIAL ED CAT AID + EXTRAORDINARY AID + TRANSPORTATION + EAA
 = \$0+ \$24,317,506+ \$1,792,047+\$2,962,522+\$829,909+ \$3,982,997 + \$0=\$ 33,884,981 *****

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 = \$84,742,407 2008-09 adequacy budget as defined = \$88,747,065

<u>2007-08 AID</u>	<u>2008-09 AID UNCAPPED</u>	<u>TOTAL 2008-09 AID CAPPED</u>	<u>%AID INCREASE</u>
\$22,149,930	\$33,884,981	\$26,579,916	20

FINAL STATE AID = TOTAL 2008-09 CAPPED AID + CHOICE AID + ADULT EDUC. AID = \$26,579,916 + \$0 + \$117,180 = \$26,697,096

% AID INCREASE = 20.53

*** Projection based on 2006-07 aid applications and will be adjusted based on the actual applications submitted and approved in 2009.
 ***** Differences due to rounding.

STATE AID (K-12) SUMMARY	
FY08	
TOTAL 07-08*	\$287,942
FY09	
EQUALIZATION AID	\$0
SPEC ED CAT**	\$99,069
EXORD***	\$20,421
TRANSP	\$39,645
SECURITY	\$13,947
ADJUSTMENT AID	\$120,618
EDUC. ADEQUACY AID	\$0
CHOICE AID	\$0
ADULT EDUC. AID	\$0
TOTAL 08-09	\$293,700
STATE AID DIFFERENCE:	\$ 5,758
% STATE AID GROWTH:	2.00%

ENROLLMENT SUMMARY****		
ENROLL 2000	ENROLL 2007	PROJ ENROLL 2008
232	204	197.0
% ENROLL GROWTH (7 YRS): -12.1%		
FREE and REDUCED PUPILS (2008) : 14		
COMBINATION PUPILS (2008): 0		
LIMITED ENGLISH PUPILS (2008) : 0		
% FREE and REDUCED (2008) : 7.106599 %		
ENROLL GROWTH(7 Yrs) (relative to state average)		
		-16%

WEALTH SUMMARY	
EQUALIZED VAL 2007 = \$2,395,159,594	
AGGREGATE INC 2005 = \$63,151,669	
WEALTH GROWTH (7 Yrs – relative to state average)	
PROPERTY:	30%
INCOME :	9%
WEALTH PER PUPIL	
	PROPERTY INCOME
District=	\$12,158,171 \$320,567
Average=	\$977,893 \$190,499
Local Fair Share:	\$12,536,116
2007-08 Tax:	\$2,920,121

*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 2009.
 **** 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)
 =(\$2,008,246+ \$64,216+ \$0+ \$0) X 0.9424 + (\$198,138 + \$3,809) = \$2,155,036

COMPONENTS OF ADEQUACY BUDGET

BASE COST= \$9,649 X [EM ENR + (MS ENR X 1.04) + (HS ENR X 1.17)]
 = \$9,649 X [91.0+ (53 X 1.04) + (53 X 1.17)] = \$2,008,246

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 [10 +(4 X 1.04) + (0 X 1.17)] X 0.470000 = \$64,216 *****

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)
 = (197.0 X 14.69% X \$10,897.75 X .666667 X 0.9424) + (197.0X 1.897% X \$1,081.61 X 0.9424)=\$201,947 *****
 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
 = \$2,155,036 + \$13,947 + \$99,069 + \$20,421 + \$39,645 = \$2,328,119

STATE AID (K-12) SUMMARY	
FY08	
TOTAL 07-08*	\$10,258,736
FY09	
EQUALIZATION AID	\$5,429,322
SPEC ED CAT**	\$762,380
EXORD***	\$296,286
TRANSP	\$738,979
SECURITY	\$253,362
ADJUSTMENT AID	\$2,983,581
EDUC. ADEQUACY AID	\$0
CHOICE AID	\$0
ADULT EDUC. AID	\$0
TOTAL 08-09	\$10,463,910
STATE AID DIFFERENCE:	\$ 205,174
% STATE AID GROWTH:	2.00%

ENROLLMENT SUMMARY****		
ENROLL 2000	ENROLL 2007	PROJ ENROLL 2008
1,619	1,529	1,516.0
% ENROLL GROWTH (7 YRS): -5.6%		
FREE and REDUCED PUPILS (2008) : 474		
COMBINATION PUPILS (2008): 19		
LIMITED ENGLISH PUPILS (2008) : 3		
% FREE and REDUCED (2008) : 32.519789 %		
ENROLL GROWTH(7 Yrs) (relative to state average) -9%		

WEALTH SUMMARY	
EQUALIZED VAL 2007 = \$1,611,708,317	
AGGREGATE INC 2005 = \$211,350,587	
WEALTH GROWTH (7 Yrs – relative to state average)	
PROPERTY:	43%
INCOME :	20%
WEALTH PER PUPIL	
	PROPERTY INCOME
District=	\$1,063,132 \$139,413
Average=	\$977,893 \$190,499
Local Fair Share:	\$12,274,249
2007-08 Tax:	\$9,596,284

*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 2009.
 **** 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)
 =(\$14,703,146+ \$2,303,398+ \$14,474+ \$115,545) X 0.9424 + (\$1,524,761 + \$29,314) = \$17,703,571

COMPONENTS OF ADEQUACY BUDGET

BASE COST= \$9,649 X [EM ENR + (MS ENR X 1.04) + (HS ENR X 1.17)]
 = \$9,649 X [1,321.0+ (195 X 1.04) + (0 X 1.17)] = \$14,703,146

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 [419 + (55 X 1.04) + (0 X 1.17)] X 0.501299 = \$2,303,398 *****

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 [3 + (0 X 1.04) + (0 X 1.17)] X 0.5 = \$ 14,474

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 [16 + (3 X 1.04) + (0 X 1.17)] X (0.501299 + 0.125) = \$ 115,545 *****

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)
 = (1,516.0 X 14.69% X \$10,897.75 X .666667 X 0.9424) + (1,516.0X 1.897% X \$1,081.61 X 0.9424)= \$1,554,075 *****
 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
 = \$17,703,571 + \$253,362 + \$762,380 + \$296,286 + \$738,979 = \$19,754,578

STATE AID (K-12) SUMMARY	
FY08	
TOTAL 07-08*	\$520,482
FY09	
EQUALIZATION AID	\$0
SPEC ED CAT**	\$109,630
EXORD***	\$19,491
TRANSP	\$74,297
SECURITY	\$22,121
ADJUSTMENT AID	\$305,352
EDUC. ADEQUACY AID	\$0
CHOICE AID	\$0
ADULT EDUC. AID	\$0
TOTAL 08-09	\$530,891
STATE AID DIFFERENCE:	\$ 10,409
% STATE AID GROWTH:	2.00%

ENROLLMENT SUMMARY****		
ENROLL 2000	ENROLL 2007	PROJ ENROLL 2008
380	236	218.0
% ENROLL GROWTH (7 YRS): -37.9%		
FREE and REDUCED PUPILS (2008) : 34		
COMBINATION PUPILS (2008): 8		
LIMITED ENGLISH PUPILS (2008) : 0		
% FREE and REDUCED (2008) : 19.266055 %		
ENROLL GROWTH(7 Yrs) (relative to state average) -40%		

WEALTH SUMMARY	
EQUALIZED VAL 2007 = \$6,867,874,849	
AGGREGATE INC 2005 = \$132,191,085	
WEALTH GROWTH (7 Yrs – relative to state average)	
PROPERTY:	14%
INCOME :	14%
WEALTH PER PUPIL	
	PROPERTY INCOME
District=	\$31,504,013 \$606,381
Average=	\$977,893 \$190,499
Local Fair Share:	\$34,834,596
2007-08 Tax:	\$5,324,012

*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 2009.
 **** 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)
 =(\$2,115,447+ \$155,098+ \$0+ \$46,389) X 0.9424 + (\$219,260 + \$4,215) = \$2,406,953

COMPONENTS OF ADEQUACY BUDGET

BASE COST= \$9,649 X [EM ENR + (MS ENR X 1.04) + (HS ENR X 1.17)]
 = \$9,649 X [187.0+ (31 X 1.04) + (0 X 1.17)] = \$2,115,447

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 + (5 X 1.04) + (0 X 1.17)] X 0.470000 = \$155,098 *****

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 [6 + (2 X 1.04) + (0 X 1.17)] X (0.470000 + 0.125) = \$ 46,389 *****

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)
 = (218.0 X 14.69% X \$10,897.75 X .666667 X 0.9424) + (218.0 X 1.897% X \$1,081.61 X 0.9424) = \$223,475 *****
 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
 = \$2,406,953 + \$22,121 + \$109,630 + \$19,491 + \$74,297 = \$2,632,492

STATE AID (K-12) SUMMARY	
FY08	
TOTAL 07-08*	\$6,518,752
FY09	
EQUALIZATION AID	\$0
SPEC ED CAT**	\$1,527,527
EXORD***	\$44,102
TRANSP	\$1,536,648
SECURITY	\$303,051
ADJUSTMENT AID	\$3,237,799
EDUC. ADEQUACY AID	\$0
CHOICE AID	\$0
ADULT EDUC. AID	\$0
TOTAL 08-09	\$6,649,127
STATE AID DIFFERENCE:	\$ 130,375
% STATE AID GROWTH:	2.00%

ENROLLMENT SUMMARY****		
ENROLL 2000	ENROLL 2007	PROJ ENROLL 2008
2,979	3,129	3,037.5
% ENROLL GROWTH (7 YRS): 5%		
FREE and REDUCED PUPILS (2008) : 554		
COMBINATION PUPILS (2008): 17		
LIMITED ENGLISH PUPILS (2008) : 13		
% FREE and REDUCED (2008) : 18.798354 %		
ENROLL GROWTH(7 Yrs) (relative to state average) 1%		

WEALTH SUMMARY	
EQUALIZED VAL 2007 = \$4,675,555,147	
AGGREGATE INC 2005 = \$681,381,298	
WEALTH GROWTH (7 Yrs – relative to state average)	
PROPERTY:	18%
INCOME :	41%
WEALTH PER PUPIL	
	PROPERTY INCOME
District=	\$1,539,277 \$224,323
Average=	\$977,893 \$190,499
Local Fair Share:	\$37,159,174
2007-08 Tax:	\$32,772,653

*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 2009.
 **** 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)
 =(\$31,236,322+ \$2,671,994+ \$65,372+ \$102,652) X 0.9424 + (\$3,055,053 + \$58,734) = \$35,227,330

COMPONENTS OF ADEQUACY BUDGET

BASE COST= \$9,649 X [EM ENR + (MS ENR X 1.04) + (HS ENR X 1.17)]
 = \$9,649 X [1,280.5+ (761 X 1.04) + (996 X 1.17)] = \$31,236,322

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 [243 + (136 X 1.04) + (175 X 1.17)] X 0.470000 = \$2,671,994 *****

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) + (3 X 1.17)] X 0.5 = \$ 65,372

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 [8 + (5 X 1.04) + (4 X 1.17)] X (0.470000 + 0.125) = \$ 102,652 *****

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)
 = (3,037.5 X 14.69% X \$10,897.75 X .666667 X 0.9424) + (3,037.5X 1.897% X \$1,081.61 X 0.9424)= \$3,113,787 *****
 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
 = \$35,227,330 + \$303,051 + \$1,527,527 + \$44,102 + \$1,536,648 = \$38,638,658

STATE AID CALCULATION PRIOR TO CAPS

LOCAL FAIR SHARE= (EQ VAL X PROP VAL RATE X 50%) + (AGGREGATE INCOME X INCOME RATE X 50%)
 = (\$4,675,555,147 X 0.0092690802 X .5) + (\$681,381,298 X 0.04546684 X .5)=\$37,159,174

EQUALIZATION AID = (ADEQUACY BUDGET – LOCAL FAIR SHARE)
 = \$35,227,330 - \$37,159,174 =\$ 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
 =3,037.5 X .1469 X \$10,897.75 X .333333 X 0.9424 =\$1,527,527 *****

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%
 = \$44,102

SECURITY AID IF AT RISK PERCENTAGE EXCEEDS 40 PERCENT
 = [(TOTAL ENR X \$70) + (AR ENR X \$406)] X GCA
 =[(3,037.5 X \$70) + (571 X \$406)] X 0.9424

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
 =[(3,037.5 X \$70) + (571 X 0.187984 X \$1,015)] X 0.9424
 Your security aid is \$303,051.*****

TRANSPORTATION AID = \$1,536,648 EDUCATION ADEQUACY AID = \$0 CHOICE AID = \$0 ADULT EDUC. AID = \$0

ADJUSTMENT AID = If \$3,411,328 is less than \$6,518,752 X 1.02, then adjustment aid = (\$6,518,752 x 1.02) – \$3,411,328. This ensures a minimum state aid increase of 2%.
 The \$3,411,328 is equalization aid, security aid, special ed categorical aid, extraordinary aid, and transportation aid. The \$6,518,752 is 2007-08 aid. For a 2% district with choice aid, then subtract the choice aid from the previous calculation to obtain the adjustment aid.
 = \$3,237,799

TOTAL AID 08-09 BEFORE CAPS = ADJUSTMENT AID + EQUALIZATION AID + SECURITY + SPECIAL ED CAT AID + EXTRAORDINARY AID + TRANSPORTATION + EAA
 = \$3,237,799+ \$0+ \$303,051+\$1,527,527+\$44,102+ \$1,536,648 + \$0 =\$ 6,649,127 *****

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 = \$37,914,413 2008-09 adequacy budget as defined = \$37,102,010

<u>2007-08 AID</u>	<u>2008-09 AID UNCAPPED</u>	<u>TOTAL 2008-09 AID CAPPED</u>	<u>%AID INCREASE</u>
\$6,518,752	\$6,649,127	\$6,649,127	2

FINAL STATE AID = TOTAL 2008-09 CAPPED AID + CHOICE AID + ADULT EDUC. AID = \$6,649,127 + \$0 + \$0 = \$6,649,127

% AID INCREASE = 2.00

*** Projection based on 2006-07 aid applications and will be adjusted based on the actual applications submitted and approved in 2009.
 ***** Differences due to rounding.

OCEAN - MANTOLOKING - 2980

2008-09 REVISED DISTRICT STATE AID PROFILE

STATE AID (K-12) SUMMARY	
FY08	
TOTAL 07-08*	\$8,529
FY09	
EQUALIZATION AID	\$0
SPEC ED CAT**	\$2,514
EXORD***	\$0
TRANSP	\$3,985
SECURITY	\$330
ADJUSTMENT AID	\$1,871
EDUC. ADEQUACY AID	\$0
CHOICE AID	\$0
ADULT EDUC. AID	\$0
TOTAL 08-09	\$8,700
STATE AID DIFFERENCE:	\$ 171
% STATE AID GROWTH:	2.00%

ENROLLMENT SUMMARY****		
ENROLL 2000	ENROLL 2007	PROJ ENROLL 2008
7	6	5.0
% ENROLL GROWTH (7 YRS): -14.3%		
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) -18%		

WEALTH SUMMARY	
EQUALIZED VAL 2007 = \$1,587,953,942	
AGGREGATE INC 2005 = \$53,985,876	
WEALTH GROWTH (7 Yrs – relative to state average)	
PROPERTY:	36%
INCOME :	9%
WEALTH PER PUPIL	
	PROPERTY INCOME
District=	\$317,590,788 \$10,797,175
Average=	\$977,893 \$190,499
Local Fair Share:	\$8,586,720
2007-08 Tax:	\$88,290

*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 2009.
 **** 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)
 =(\$54,806+ \$0+ \$0+ \$0) X 0.9424 + (\$5,029 + \$97) = \$56,775

COMPONENTS OF ADEQUACY BUDGET

BASE COST= \$9,649 X [EM ENR + (MS ENR X 1.04) + (HS ENR X 1.17)]
 = \$9,649 X [1.0+ (0 X 1.04) + (4 X 1.17)] = \$54,806

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)
 = (5.0 X 14.69% X \$10,897.75 X .666667 X 0.9424) + (5.0X 1.897% X \$1,081.61 X 0.9424)=\$5,126 *****
 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
 = \$56,775 + \$330 + \$2,514 + \$0 + \$3,985 = \$63,604

STATE AID CALCULATION PRIOR TO CAPS

LOCAL FAIR SHARE= (EQ VAL X PROP VAL RATE X 50%) + (AGGREGATE INCOME X INCOME RATE X 50%)
 = (\$1,587,953,942 X 0.0092690802 X .5) + (\$53,985,876 X 0.04546684 X .5)=\$8,586,720

EQUALIZATION AID = (ADEQUACY BUDGET – LOCAL FAIR SHARE)
 = \$56,775 - \$8,586,720 =\$ 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
 =5.0 X .1469 X \$10,897.75 X .333333 X 0.9424 =\$2,514 *****

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
 =[(5.0 X \$70) + (0 X \$406)] X 0.9424

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
 =[(5.0 X \$70) + (0 X 0.000000 X \$1,015)] X 0.9424
 Your security aid is \$330.*****

TRANSPORTATION AID = \$3,985 EDUCATION ADEQUACY AID = \$0 CHOICE AID = \$0 ADULT EDUC. AID = \$0

ADJUSTMENT AID = If \$6,829 is less than \$8,529 X 1.02, then adjustment aid = (\$8,529 x 1.02) – \$6,829. This ensures a minimum state aid increase of 2%.
 The \$6,829 is equalization aid, security aid, special ed categorical aid, extraordinary aid, and transportation aid. The \$8,529 is 2007-08 aid. For a 2% district with choice aid, then subtract the choice aid from the previous calculation to obtain the adjustment aid.

= \$1,871

TOTAL AID 08-09 BEFORE CAPS = ADJUSTMENT AID + EQUALIZATION AID + SECURITY + SPECIAL ED CAT AID + EXTRAORDINARY AID + TRANSPORTATION + EAA
 = \$1,871+ \$0+ \$330+\$2,514+\$0+ \$3,985 + \$0 =\$ 8,700 *****

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 = \$93,939 2008-09 adequacy budget as defined = \$59,619

<u>2007-08 AID</u>	<u>2008-09 AID UNCAPPED</u>	<u>TOTAL 2008-09 AID CAPPED</u>	<u>%AID INCREASE</u>
\$8,529	\$8,700	\$8,700	2

FINAL STATE AID = TOTAL 2008-09 CAPPED AID + CHOICE AID + ADULT EDUC. AID = \$8,700 + \$0 + \$0 = \$8,700

% AID INCREASE = 2.00

*** Projection based on 2006-07 aid applications and will be adjusted based on the actual applications submitted and approved in 2009.
 ***** Differences due to rounding.

OCEAN - OCEAN GATE BORO - 3800

2008-09 REVISED DISTRICT STATE AID PROFILE

STATE AID (K-12) SUMMARY	
FY08	
TOTAL 07-08*	\$969,973
FY09	
EQUALIZATION AID	\$516,660
SPEC ED CAT**	\$58,335
EXORD***	\$0
TRANSP	\$7,437
SECURITY	\$26,783
ADJUSTMENT AID	\$380,157
EDUC. ADEQUACY AID	\$0
CHOICE AID	\$0
ADULT EDUC. AID	\$0
TOTAL 08-09	\$989,372
STATE AID DIFFERENCE:	\$ 19,399
% STATE AID GROWTH:	2.00%

ENROLLMENT SUMMARY****		
ENROLL 2000	ENROLL 2007	PROJ ENROLL 2008
206	125	116.0
% ENROLL GROWTH (7 YRS): -39.3%		
FREE and REDUCED PUPILS (2008) : 50		
COMBINATION PUPILS (2008): 0		
LIMITED ENGLISH PUPILS (2008) : 1		
% FREE and REDUCED (2008) : 43.103448 %		
ENROLL GROWTH(7 Yrs) (relative to state average) -42%		

WEALTH SUMMARY	
EQUALIZED VAL 2007 = \$128,975,774	
AGGREGATE INC 2005 = \$13,591,194	
WEALTH GROWTH (7 Yrs – relative to state average)	
PROPERTY:	-4%
INCOME :	-22%
WEALTH PER PUPIL	
	PROPERTY INCOME
District=	\$1,111,860 \$117,165
Average=	\$977,893 \$190,499
Local Fair Share:	\$906,717
2007-08 Tax:	\$1,471,435

*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 2009.
 **** 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)
 =(\$1,123,530+ \$255,839+ \$4,825+ \$0) X 0.9424 + (\$116,670 + \$2,243) = \$1,423,377

COMPONENTS OF ADEQUACY BUDGET

BASE COST= \$9,649 X [EM ENR + (MS ENR X 1.04) + (HS ENR X 1.17)]
 = \$9,649 X [105.0+ (11 X 1.04) + (0 X 1.17)] = \$1,123,530

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 [44 + (6 X 1.04) + (0 X 1.17)] X 0.527759 = \$255,839 *****

LEP COST = \$9,649 X [EM LEP ENR + (MS LEP ENR X 1.04) + (HS LEP ENR X 1.17)] X 0.5
 = \$9,649 X [1 + (0 X 1.04) + (0 X 1.17)] X 0.5 = \$ 4,825

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 (0.527759 + 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)
 = (116.0 X 14.69% X \$10,897.75 X .666667 X 0.9424) + (116.0X 1.897% X \$1,081.61 X 0.9424)=\$118,913 *****
 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
 = \$1,423,377 + \$26,783 + \$58,335 + \$0 + \$7,437 = \$1,515,933

STATE AID CALCULATION PRIOR TO CAPS

LOCAL FAIR SHARE= (EQ VAL X PROP VAL RATE X 50%) + (AGGREGATE INCOME X INCOME RATE X 50%)
 = (\$128,975,774 X 0.0092690802 X .5) + (\$13,591,194 X 0.04546684 X .5)=\$906,717

EQUALIZATION AID = (ADEQUACY BUDGET – LOCAL FAIR SHARE)
 = \$1,423,377 - \$906,717 =\$ 516,660
 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
 =116.0 X .1469 X \$10,897.75 X .333333 X 0.9424 =\$58,335 *****

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
 =[(116.0 X \$70) + (50 X \$406)] X 0.9424

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
 =[(116.0 X \$70) + (50 X 0.431034 X \$1,015)] X 0.9424
 Your security aid is \$26,783.*****

TRANSPORTATION AID = \$7,437 EDUCATION ADEQUACY AID = \$0 CHOICE AID = \$0 ADULT EDUC. AID = \$0

ADJUSTMENT AID = If \$609,216 is less than \$969,973 X 1.02, then adjustment aid = (\$969,973 x 1.02) – \$609,216. This ensures a minimum state aid increase of 2%.
 The \$609,216 is equalization aid, security aid, special ed categorical aid, extraordinary aid, and transportation aid. The \$969,973 is 2007-08 aid. For a 2% district with choice aid, then subtract the choice aid from the previous calculation to obtain the adjustment aid.

= \$380,157

TOTAL AID 08-09 BEFORE CAPS = ADJUSTMENT AID + EQUALIZATION AID + SECURITY + SPECIAL ED CAT AID + EXTRAORDINARY AID + TRANSPORTATION + EAA
 = \$380,157+ \$516,660+ \$26,783+\$58,335+\$0+ \$7,437 + \$0 =\$ 989,372 *****

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 = \$2,419,701 2008-09 adequacy budget as defined = \$1,508,495

<u>2007-08 AID</u>	<u>2008-09 AID UNCAPPED</u>	<u>TOTAL 2008-09 AID CAPPED</u>	<u>%AID INCREASE</u>
\$969,973	\$989,372	\$989,372	2

FINAL STATE AID = TOTAL 2008-09 CAPPED AID + CHOICE AID + ADULT EDUC. AID = \$989,372 + \$0 + \$0 = \$989,372

% AID INCREASE = 2.00

*** Projection based on 2006-07 aid applications and will be adjusted based on the actual applications submitted and approved in 2009.
 ***** Differences due to rounding.

STATE AID (K-12) SUMMARY	
FY08	
TOTAL 07-08*	\$7,411,875
FY09	
EQUALIZATION AID	\$764,828
SPEC ED CAT**	\$496,855
EXORD***	\$10,977
TRANSP	\$292,100
SECURITY	\$104,291
ADJUSTMENT AID	\$5,891,061
EDUC. ADEQUACY AID	\$0
CHOICE AID	\$0
ADULT EDUC. AID	\$0
TOTAL 08-09	\$7,560,112
STATE AID DIFFERENCE:	\$ 148,237
% STATE AID GROWTH:	2.00%

ENROLLMENT SUMMARY****		
ENROLL 2000	ENROLL 2007	PROJ ENROLL 2008
1,155	1,025	988.0
% ENROLL GROWTH (7 YRS): -11.2%		
FREE and REDUCED PUPILS (2008) : 201		
COMBINATION PUPILS (2008): 0		
LIMITED ENGLISH PUPILS (2008) : 1		
% FREE and REDUCED (2008) : 20.344130 %		
ENROLL GROWTH(7 Yrs) (relative to state average) -15%		

WEALTH SUMMARY	
EQUALIZED VAL 2007 = \$1,390,144,705	
AGGREGATE INC 2005 = \$189,374,761	
WEALTH GROWTH (7 Yrs – relative to state average)	
PROPERTY:	66%
INCOME :	38%
WEALTH PER PUPIL	
PROPERTY	INCOME
District= \$1,407,029	\$191,675
Average= \$977,893	\$190,499
Local Fair Share:	\$10,747,817
2007-08 Tax:	\$8,654,519

*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 2009.
 **** 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)
 =(\$10,173,713+ \$963,050+ \$4,825+ \$0) X 0.9424 + (\$993,710 + \$19,104) = \$11,512,645

COMPONENTS OF ADEQUACY BUDGET

BASE COST= \$9,649 X [EM ENR + (MS ENR X 1.04) + (HS ENR X 1.17)]
 = \$9,649 X [427.0+ (223 X 1.04) + (338 X 1.17)] = \$10,173,713

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 [99 +(49 X 1.04) + (53 X 1.17)] X 0.470860 = \$963,050 *****

LEP COST = \$9,649 X [EM LEP ENR + (MS LEP ENR X 1.04) + (HS LEP ENR X 1.17)] X 0.5
 = \$9,649 X [1 + (0 X 1.04) + (0 X 1.17)] X 0.5 = \$ 4,825

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 (0.470860 + 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)
 = (988.0 X 14.69% X \$10,897.75 X .666667 X 0.9424) + (988.0X 1.897% X \$1,081.61 X 0.9424)=\$1,012,814 *****
 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
 = \$11,512,645 + \$104,291 + \$496,855 + \$10,977 + \$292,100 = \$12,416,868

STATE AID CALCULATION PRIOR TO CAPS

LOCAL FAIR SHARE= (EQ VAL X PROP VAL RATE X 50%) + (AGGREGATE INCOME X INCOME RATE X 50%)
 = (\$1,390,144,705 X 0.0092690802 X .5) + (\$189,374,761 X 0.04546684 X .5)=\$10,747,817

EQUALIZATION AID = (ADEQUACY BUDGET – LOCAL FAIR SHARE)
 = \$11,512,645 - \$10,747,817 =\$ 764,828
 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
 =988.0 X .1469 X \$10,897.75 X .333333 X 0.9424 =\$496,855 *****

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%
 = \$10,977

SECURITY AID IF AT RISK PERCENTAGE EXCEEDS 40 PERCENT
 = [(TOTAL ENR X \$70) + (AR ENR X \$406)] X GCA
 =[(988.0 X \$70) + (201 X \$406)] X 0.9424

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
 =[(988.0 X \$70) + (201 X 0.203441 X \$1,015)] X 0.9424
 Your security aid is \$104,291.*****

TRANSPORTATION AID = \$292,100 EDUCATION ADEQUACY AID = \$0 CHOICE AID = \$0 ADULT EDUC. AID = \$0

ADJUSTMENT AID = If \$1,669,051 is less than \$7,411,875 X 1.02, then adjustment aid = (\$7,411,875 x 1.02) – \$1,669,051. This ensures a minimum state aid increase of 2%.
 The \$1,669,051 is equalization aid, security aid, special ed categorical aid, extraordinary aid, and transportation aid. The \$7,411,875 is 2007-08 aid. For a 2% district with choice aid, then subtract the choice aid from the previous calculation to obtain the adjustment aid.
 = \$5,891,061

TOTAL AID 08-09 BEFORE CAPS = ADJUSTMENT AID + EQUALIZATION AID + SECURITY + SPECIAL ED CAT AID + EXTRAORDINARY AID + TRANSPORTATION + EAA
 = \$5,891,061+ \$764,828+ \$104,291+\$496,855+\$10,977+ \$292,100 + \$0 =\$ 7,560,112 *****

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 = \$15,530,617 2008-09 adequacy budget as defined = \$12,124,768

<u>2007-08 AID</u>	<u>2008-09 AID UNCAPPED</u>	<u>TOTAL 2008-09 AID CAPPED</u>	<u>%AID INCREASE</u>
\$7,411,875	\$7,560,112	\$7,560,112	2

FINAL STATE AID = TOTAL 2008-09 CAPPED AID + CHOICE AID + ADULT EDUC. AID = \$7,560,112 + \$0 + \$0 = \$7,560,112

% AID INCREASE = 2.00

*** Projection based on 2006-07 aid applications and will be adjusted based on the actual applications submitted and approved in 2009.
 ***** Differences due to rounding.

STATE AID (K-12) SUMMARY	
FY08	
TOTAL 07-08*	\$12,167,419
FY09	
EQUALIZATION AID	\$8,722,246
SPEC ED CAT**	\$943,421
EXORD***	\$44,035
TRANSP	\$654,017
SECURITY	\$246,678
ADJUSTMENT AID	\$1,800,370
EDUC. ADEQUACY AID	\$0
CHOICE AID	\$0
ADULT EDUC. AID	\$0
TOTAL 08-09	\$12,410,767
STATE AID DIFFERENCE:	\$ 243,348
% STATE AID GROWTH:	2.00%

ENROLLMENT SUMMARY****		
ENROLL 2000	ENROLL 2007	PROJ ENROLL 2008
1,704	1,871	1,876.0
% ENROLL GROWTH (7 YRS): 9.8%		
FREE and REDUCED PUPILS (2008) : 489		
COMBINATION PUPILS (2008): 2		
LIMITED ENGLISH PUPILS (2008) : 3		
% FREE and REDUCED (2008) : 26.172708 %		
ENROLL GROWTH(7 Yrs) (relative to state average) 5%		

WEALTH SUMMARY	
EQUALIZED VAL 2007 = \$1,950,084,797	
AGGREGATE INC 2005 = \$255,915,650	
WEALTH GROWTH (7 Yrs – relative to state average)	
PROPERTY:	64%
INCOME :	42%
WEALTH PER PUPIL	
	PROPERTY INCOME
District=	\$1,039,491 \$136,416
Average=	\$977,893 \$190,499
Local Fair Share:	\$14,855,584
2007-08 Tax:	\$15,390,425

*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 2009.
 **** 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)
 =(\$20,381,004+ \$2,567,169+ \$16,307+ \$13,783) X 0.9424 + (\$1,886,841 + \$36,275) = \$23,577,830

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+ (636 X 1.04) + (1,240 X 1.17)] = \$20,381,004

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 +(185 X 1.04) + (304 X 1.17)] X 0.485432 = \$2,567,169 *****

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 + (1 X 1.04) + (2 X 1.17)] X 0.5 = \$ 16,307

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) + (2 X 1.17)] X (0.485432 + 0.125) = \$ 13,783 *****

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)
 = (1,876.0 X 14.69% X \$10,897.75 X .666667 X 0.9424) + (1,876.0X 1.897% X \$1,081.61 X 0.9424)= \$1,923,116 *****
 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
 = \$23,577,830 + \$246,678 + \$943,421 + \$44,035 + \$654,017 = \$25,465,981

STATE AID CALCULATION PRIOR TO CAPS

LOCAL FAIR SHARE= (EQ VAL X PROP VAL RATE X 50%) + (AGGREGATE INCOME X INCOME RATE X 50%)
 = (\$1,950,084,797 X 0.0092690802 X .5) + (\$255,915,650 X 0.04546684 X .5)=\$14,855,584

EQUALIZATION AID = (ADEQUACY BUDGET – LOCAL FAIR SHARE)
 = \$23,577,830 - \$14,855,584 =\$ 8,722,246
 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
 =1,876.0 X .1469 X \$10,897.75 X .333333 X 0.9424 =\$943,421 *****

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%
 = \$44,035

SECURITY AID IF AT RISK PERCENTAGE EXCEEDS 40 PERCENT
 = [(TOTAL ENR X \$70) + (AR ENR X \$406)] X GCA
 =[(1,876.0 X \$70) + (491 X \$406)] X 0.9424

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
 =[(1,876.0 X \$70) + (491 X 0.261727 X \$1,015)] X 0.9424
 Your security aid is \$246,678.*****

TRANSPORTATION AID = \$654,017 EDUCATION ADEQUACY AID = \$0 CHOICE AID = \$0 ADULT EDUC. AID = \$0

ADJUSTMENT AID = If \$10,610,397 is less than \$12,167,419 X 1.02, then adjustment aid = (\$12,167,419 x 1.02) – \$10,610,397. This ensures a minimum state aid increase of 2%.
 The \$10,610,397 is equalization aid, security aid, special ed categorical aid, extraordinary aid, and transportation aid. The \$12,167,419 is 2007-08 aid. For a 2% district with choice aid, then subtract the choice aid from the previous calculation to obtain the adjustment aid.
 = \$1,800,370

TOTAL AID 08-09 BEFORE CAPS = ADJUSTMENT AID + EQUALIZATION AID + SECURITY + SPECIAL ED CAT AID + EXTRAORDINARY AID + TRANSPORTATION + EAA
 = \$1,800,370+ \$8,722,246+ \$246,678+\$943,421+\$44,035+ \$654,017 + \$0 =\$ 12,410,767 *****

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 = \$26,854,434 2008-09 adequacy budget as defined = \$24,811,964

<u>2007-08 AID</u>	<u>2008-09 AID UNCAPPED</u>	<u>TOTAL 2008-09 AID CAPPED</u>	<u>%AID INCREASE</u>
\$12,167,419	\$12,410,767	\$12,410,767	2

FINAL STATE AID = TOTAL 2008-09 CAPPED AID + CHOICE AID + ADULT EDUC. AID = \$12,410,767 + \$0 + \$0 = \$12,410,767

% AID INCREASE = 2.00

*** Projection based on 2006-07 aid applications and will be adjusted based on the actual applications submitted and approved in 2009.
 ***** Differences due to rounding.

OCEAN - PLUMSTED TWP - 4190

2008-09 REVISED DISTRICT STATE AID PROFILE

STATE AID (K-12) SUMMARY	
FY08	
TOTAL 07-08*	\$9,336,486
FY09	
EQUALIZATION AID	\$9,661,032
SPEC ED CAT**	\$943,923
EXORD***	\$6,914
TRANSP	\$447,503
SECURITY	\$144,411
ADJUSTMENT AID	\$0
EDUC. ADEQUACY AID	\$0
CHOICE AID	\$0
ADULT EDUC. AID	\$0
TOTAL 08-09	\$11,203,783
STATE AID DIFFERENCE:	\$ 1,867,297
% STATE AID GROWTH:	20.00%

ENROLLMENT SUMMARY****		
ENROLL 2000	ENROLL 2007	PROJ ENROLL 2008
1,507	1,841	1,877.0
% ENROLL GROWTH (7 YRS): 22.2%		
FREE and REDUCED PUPILS (2008) : 193		
COMBINATION PUPILS (2008): 8		
LIMITED ENGLISH PUPILS (2008) : 17		
% FREE and REDUCED (2008) : 10.708578 %		
ENROLL GROWTH(7 Yrs) (relative to state average) 17%		

WEALTH SUMMARY	
EQUALIZED VAL 2007 = \$973,220,759	
AGGREGATE INC 2005 = \$215,210,921	
WEALTH GROWTH (7 Yrs – relative to state average)	
PROPERTY:	12%
INCOME :	35%
WEALTH PER PUPIL	
	PROPERTY INCOME
District=	\$518,498 \$114,657
Average=	\$977,893 \$190,499
Local Fair Share:	\$9,402,911
2007-08 Tax:	\$8,953,109

*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 2009.
 **** 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)
 =(\$19,197,361+ \$920,203+ \$82,209+ \$45,929) X 0.9424 + (\$1,887,847 + \$36,294) = \$21,003,691

COMPONENTS OF ADEQUACY BUDGET

BASE COST= \$9,649 X [EM ENR + (MS ENR X 1.04) + (HS ENR X 1.17)]
 = \$9,649 X [873.0+ (447 X 1.04) + (557 X 1.17)] = \$19,197,361

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 [98 +(48 X 1.04) + (47 X 1.17)] X 0.470000 = \$920,203 *****

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 [16 + (1 X 1.04) + (0 X 1.17)] X 0.5 = \$ 82,209

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 [8 + (0 X 1.04) + (0 X 1.17)] X (0.470000 + 0.125) = \$ 45,929 *****

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)
 = (1,877.0 X 14.69% X \$10,897.75 X .666667 X 0.9424) + (1,877.0X 1.897% X \$1,081.61 X 0.9424)=\$1,924,141 *****
 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
 = \$21,003,691 + \$144,411 + \$943,923 + \$6,914 + \$447,503 = \$22,546,442

STATE AID CALCULATION PRIOR TO CAPS

LOCAL FAIR SHARE= (EQ VAL X PROP VAL RATE X 50%) + (AGGREGATE INCOME X INCOME RATE X 50%)
 = (\$973,220,759 X 0.0092690802 X .5) + (\$215,210,921 X 0.04546684 X .5)=\$9,402,911

EQUALIZATION AID = (ADEQUACY BUDGET – LOCAL FAIR SHARE)
 = \$21,003,691 - \$9,402,911 =\$ 11,600,780
 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
 =1,877.0 X .1469 X \$10,897.75 X .333333 X 0.9424 =\$943,923 *****

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%
 = \$6,914

SECURITY AID IF AT RISK PERCENTAGE EXCEEDS 40 PERCENT
 = [(TOTAL ENR X \$70) + (AR ENR X \$406)] X GCA
 =[(1,877.0 X \$70) + (201 X \$406)] X 0.9424

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
 =[(1,877.0 X \$70) + (201 X 0.107086 X \$1,015)] X 0.9424
 Your security aid is \$144,411.*****

TRANSPORTATION AID = \$447,503 EDUCATION ADEQUACY AID = \$0 CHOICE AID = \$0 ADULT EDUC. AID = \$0

ADJUSTMENT AID = If \$13,143,531 is less than \$9,336,486 X 1.02, then adjustment aid = (\$9,336,486 x 1.02) – \$13,143,531. This ensures a minimum state aid increase of 2%.
 The \$13,143,531 is equalization aid, security aid, special ed categorical aid, extraordinary aid, and transportation aid. The \$9,336,486 is 2007-08 aid. For a 2% district with choice aid, then subtract the choice aid from the previous calculation to obtain the adjustment aid.

= \$0

TOTAL AID 08-09 BEFORE CAPS = ADJUSTMENT AID + EQUALIZATION AID + SECURITY + SPECIAL ED CAT AID + EXTRAORDINARY AID + TRANSPORTATION + EAA
 = \$0+ \$11,600,780+ \$144,411+\$943,923+\$6,914+ \$447,503 + \$0 =\$ 13,143,531 *****

STATE AID CAPS

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

Cap determination: 2007-08 spending as defined = \$17,742,959 2008-09 adequacy budget as defined = \$22,098,939

<u>2007-08 AID</u>	<u>2008-09 AID UNCAPPED</u>	<u>TOTAL 2008-09 AID CAPPED</u>	<u>%AID INCREASE</u>
\$9,336,486	\$13,143,531	\$11,203,783	20

FINAL STATE AID = TOTAL 2008-09 CAPPED AID + CHOICE AID + ADULT EDUC. AID = \$11,203,783 + \$0 + \$0 = \$11,203,783

% AID INCREASE = 20.00

*** Projection based on 2006-07 aid applications and will be adjusted based on the actual applications submitted and approved in 2009.
 ***** Differences due to rounding.

STATE AID (K-12) SUMMARY	
FY08	
TOTAL 07-08*	\$6,510,939
FY09	
EQUALIZATION AID	\$4,675,344
SPEC ED CAT**	\$1,592,148
EXORD***	\$81,136
TRANSP	\$323,459
SECURITY	\$218,002
ADJUSTMENT AID	\$0
EDUC. ADEQUACY AID	\$0
CHOICE AID	\$0
ADULT EDUC. AID	\$0
TOTAL 08-09	\$6,890,089
STATE AID DIFFERENCE:	\$ 379,150
% STATE AID GROWTH:	5.82%

ENROLLMENT SUMMARY****		
ENROLL 2000	ENROLL 2007	PROJ ENROLL 2008
3,151	3,162	3,166.0
% ENROLL GROWTH (7 YRS): 0.3%		
FREE and REDUCED PUPILS (2008) : 164		
COMBINATION PUPILS (2008): 10		
LIMITED ENGLISH PUPILS (2008) : 16		
% FREE and REDUCED (2008) : 5.495894 %		
ENROLL GROWTH(7 Yrs) (relative to state average) -4%		

WEALTH SUMMARY	
EQUALIZED VAL 2007 = \$3,724,942,024	
AGGREGATE INC 2005 = \$567,228,483	
WEALTH GROWTH (7 Yrs – relative to state average)	
PROPERTY:	10%
INCOME :	-6%
WEALTH PER PUPIL	
	PROPERTY INCOME
District=	\$1,176,545 \$179,163
Average=	\$977,893 \$190,499
Local Fair Share:	\$30,158,436
2007-08 Tax:	\$25,101,110

*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 2009.
 **** 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)
 =(\$32,599,822+ \$777,622+ \$83,126+ \$58,388) X 0.9424 + (\$3,184,296 + \$61,218) = \$34,833,780

COMPONENTS OF ADEQUACY BUDGET

BASE COST= \$9,649 X [EM ENR + (MS ENR X 1.04) + (HS ENR X 1.17)]
 = \$9,649 X [1,339.0+ (754 X 1.04) + (1,073 X 1.17)] = \$32,599,822

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 +(38 X 1.04) + (35 X 1.17)] X 0.470000 = \$777,622 *****

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 [8 + (1 X 1.04) + (7 X 1.17)] X 0.5 = \$ 83,126

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 + (0 X 1.04) + (1 X 1.17)] X (0.470000 + 0.125) = \$ 58,388 *****

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)
 = (3,166.0 X 14.69% X \$10,897.75 X .666667 X 0.9424) + (3,166.0X 1.897% X \$1,081.61 X 0.9424)= \$3,245,514 *****
 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
 = \$34,833,780 + \$218,002 + \$1,592,148 + \$81,136 + \$323,459 = \$37,048,524

STATE AID CALCULATION PRIOR TO CAPS

LOCAL FAIR SHARE= (EQ VAL X PROP VAL RATE X 50%) + (AGGREGATE INCOME X INCOME RATE X 50%)
 = (\$3,724,942,024 X 0.0092690802 X .5) + (\$567,228,483 X 0.04546684 X .5)=\$30,158,436

EQUALIZATION AID = (ADEQUACY BUDGET – LOCAL FAIR SHARE)
 = \$34,833,780 - \$30,158,436 = \$ 4,675,344
 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
 =3,166.0 X .1469 X \$10,897.75 X .333333 X 0.9424 =\$1,592,148 *****

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%
 = \$81,136

SECURITY AID IF AT RISK PERCENTAGE EXCEEDS 40 PERCENT
 = [(TOTAL ENR X \$70) + (AR ENR X \$406)] X GCA
 =[(3,166.0 X \$70) + (174 X \$406)] X 0.9424

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
 =[(3,166.0 X \$70) + (174 X 0.054959 X \$1,015)] X 0.9424
 Your security aid is \$218,002.*****

TRANSPORTATION AID = \$323,459 EDUCATION ADEQUACY AID = \$0 CHOICE AID = \$0 ADULT EDUC. AID = \$0

ADJUSTMENT AID = If \$6,890,089 is less than \$6,510,939 X 1.02, then adjustment aid = (\$6,510,939 x 1.02) – \$6,890,089. This ensures a minimum state aid increase of 2%.
 The \$6,890,089 is equalization aid, security aid, special ed categorical aid, extraordinary aid, and transportation aid. The \$6,510,939 is 2007-08 aid. For a 2% district with choice aid, then subtract the choice aid from the previous calculation to obtain the adjustment aid.
 = \$0

TOTAL AID 08-09 BEFORE CAPS = ADJUSTMENT AID + EQUALIZATION AID + SECURITY + SPECIAL ED CAT AID + EXTRAORDINARY AID + TRANSPORTATION + EAA
 = \$0+ \$4,675,344+ \$218,002+\$1,592,148+\$81,136+ \$323,459 + \$0 =\$ 6,890,089 *****

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 = \$31,261,809 2008-09 adequacy budget as defined = \$36,725,066

<u>2007-08 AID</u>	<u>2008-09 AID UNCAPPED</u>	<u>TOTAL 2008-09 AID CAPPED</u>	<u>%AID INCREASE</u>
\$6,510,939	\$6,890,089	\$6,890,089	5.82

FINAL STATE AID = TOTAL 2008-09 CAPPED AID + CHOICE AID + ADULT EDUC. AID = \$6,890,089 + \$0 + \$0 = \$6,890,089

% AID INCREASE = 5.82

*** Projection based on 2006-07 aid applications and will be adjusted based on the actual applications submitted and approved in 2009.
 ***** Differences due to rounding.

STATE AID (K-12) SUMMARY	
FY08	
TOTAL 07-08*	\$795,931
FY09	
EQUALIZATION AID	\$0
SPEC ED CAT**	\$339,450
EXORD***	\$4,137
TRANSP	\$48,721
SECURITY	\$53,372
ADJUSTMENT AID	\$366,168
EDUC. ADEQUACY AID	\$0
CHOICE AID	\$0
ADULT EDUC. AID	\$0
TOTAL 08-09	\$811,848
STATE AID DIFFERENCE:	\$ 15,917
% STATE AID GROWTH:	2.00%

ENROLLMENT SUMMARY****		
ENROLL 2000	ENROLL 2007	PROJ ENROLL 2008
725	686	675.0
% ENROLL GROWTH (7 YRS): -5.4%		
FREE and REDUCED PUPILS (2008) : 64		
COMBINATION PUPILS (2008): 15		
LIMITED ENGLISH PUPILS (2008) : 0		
% FREE and REDUCED (2008) : 11.703704 %		
ENROLL GROWTH(7 Yrs) (relative to state average) -9%		

WEALTH SUMMARY	
EQUALIZED VAL 2007 = \$2,344,690,735	
AGGREGATE INC 2005 = \$143,095,881	
WEALTH GROWTH (7 Yrs – relative to state average)	
PROPERTY:	28%
INCOME :	-10%
WEALTH PER PUPIL	
	PROPERTY INCOME
District=	\$3,473,616 \$211,994
Average=	\$977,893 \$190,499
Local Fair Share:	\$14,119,622
2007-08 Tax:	\$8,936,113

*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 2009.
 **** 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)
 =(\$6,944,289+ \$311,103+ \$0+ \$88,012) X 0.9424 + (\$678,901 + \$13,052) = \$7,612,376

COMPONENTS OF ADEQUACY BUDGET

BASE COST= \$9,649 X [EM ENR + (MS ENR X 1.04) + (HS ENR X 1.17)]
 = \$9,649 X [276.0+ (178 X 1.04) + (221 X 1.17)] = \$6,944,289

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 [27 +(13 X 1.04) + (24 X 1.17)] X 0.470000 = \$311,103 *****

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 [10 + (4 X 1.04) + (1 X 1.17)] X (0.470000 + 0.125) = \$ 88,012 *****

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)
 = (675.0 X 14.69% X \$10,897.75 X .666667 X 0.9424) + (675.0X 1.897% X \$1,081.61 X 0.9424)=\$691,953 *****
 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
 = \$7,612,376 + \$53,372 + \$339,450 + \$4,137 + \$48,721 = \$8,058,058

STATE AID CALCULATION PRIOR TO CAPS

LOCAL FAIR SHARE= (EQ VAL X PROP VAL RATE X 50%) + (AGGREGATE INCOME X INCOME RATE X 50%)
 = (\$2,344,690,735 X 0.0092690802 X .5) + (\$143,095,881 X 0.04546684 X .5)=\$14,119,622

EQUALIZATION AID = (ADEQUACY BUDGET – LOCAL FAIR SHARE)
 = \$7,612,376 - \$14,119,622 =\$ 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
 =675.0 X .1469 X \$10,897.75 X .333333 X 0.9424 =\$339,450 *****

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%
 = \$4,137

SECURITY AID IF AT RISK PERCENTAGE EXCEEDS 40 PERCENT
 = [(TOTAL ENR X \$70) + (AR ENR X \$406)] X GCA
 =[(675.0 X \$70) + (79 X \$406)] X 0.9424

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
 =[(675.0 X \$70) + (79 X 0.117037 X \$1,015)] X 0.9424
 Your security aid is \$53,372. *****

TRANSPORTATION AID = \$48,721 EDUCATION ADEQUACY AID = \$0 CHOICE AID = \$0 ADULT EDUC. AID = \$0

ADJUSTMENT AID = If \$445,682 is less than \$795,931 X 1.02, then adjustment aid = (\$795,931 x 1.02) – \$445,682. This ensures a minimum state aid increase of 2%.
 The \$445,682 is equalization aid, security aid, special ed categorical aid, extraordinary aid, and transportation aid. The \$795,931 is 2007-08 aid. For a 2% district with choice aid, then subtract the choice aid from the previous calculation to obtain the adjustment aid.

= \$366,168

TOTAL AID 08-09 BEFORE CAPS = ADJUSTMENT AID + EQUALIZATION AID + SECURITY + SPECIAL ED CAT AID + EXTRAORDINARY AID + TRANSPORTATION + EAA
 = \$366,168+ \$0+ \$53,372+\$339,450+\$4,137+ \$48,721 + \$0 =\$ 811,848 *****

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 = \$9,709,565 2008-09 adequacy budget as defined = \$8,009,337

<u>2007-08 AID</u>	<u>2008-09 AID UNCAPPED</u>	<u>TOTAL 2008-09 AID CAPPED</u>	<u>%AID INCREASE</u>
\$795,931	\$811,848	\$811,848	2

FINAL STATE AID = TOTAL 2008-09 CAPPED AID + CHOICE AID + ADULT EDUC. AID = \$811,848 + \$0 + \$0 = \$811,848

% AID INCREASE = 2.00

*** Projection based on 2006-07 aid applications and will be adjusted based on the actual applications submitted and approved in 2009.
 ***** Differences due to rounding.

STATE AID (K-12) SUMMARY	
FY08	
TOTAL 07-08*	\$920,056
FY09	
EQUALIZATION AID	\$185,644
SPEC ED CAT**	\$90,017
EXORD***	\$0
TRANSP	\$11,114
SECURITY	\$72,261
ADJUSTMENT AID	\$579,420
EDUC. ADEQUACY AID	\$0
CHOICE AID	\$0
ADULT EDUC. AID	\$0
TOTAL 08-09	\$938,456
STATE AID DIFFERENCE:	\$ 18,400
% STATE AID GROWTH:	2.00%

ENROLLMENT SUMMARY****		
ENROLL 2000	ENROLL 2007	PROJ ENROLL 2008
259	196	179.0
% ENROLL GROWTH (7 YRS): -24.3%		
FREE and REDUCED PUPILS (2008) : 141		
COMBINATION PUPILS (2008): 17		
LIMITED ENGLISH PUPILS (2008) : 0		
% FREE and REDUCED (2008) : 88.268156 %		
ENROLL GROWTH(7 Yrs) (relative to state average)		
		-27%

WEALTH SUMMARY	
EQUALIZED VAL 2007 = \$455,866,645	
AGGREGATE INC 2005 = \$15,931,175	
WEALTH GROWTH (7 Yrs – relative to state average)	
PROPERTY:	38%
INCOME :	-30%
WEALTH PER PUPIL	
	PROPERTY INCOME
District=	\$2,546,741 \$89,001
Average=	\$977,893 \$190,499
Local Fair Share:	\$2,474,902
2007-08 Tax:	\$2,207,141

*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 2009.
 **** 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)
 =(\$1,736,048+ \$778,130+ \$0+ \$114,271) X 0.9424 + (\$180,034 + \$3,461) = \$2,660,546

COMPONENTS OF ADEQUACY BUDGET

BASE COST= \$9,649 X [EM ENR + (MS ENR X 1.04) + (HS ENR X 1.17)]
 = \$9,649 X [156.0+ (23 X 1.04) + (0 X 1.17)] = \$1,736,048

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 [129 + (12 X 1.04) + (0 X 1.17)] X 0.570000 = \$778,130 *****

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 [16 + (1 X 1.04) + (0 X 1.17)] X (0.570000 + 0.125) = \$ 114,271 *****

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)
 = (179.0 X 14.69% X \$10,897.75 X .666667 X 0.9424) + (179.0X 1.897% X \$1,081.61 X 0.9424)=\$183,495 *****
 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
 = \$2,660,546 + \$72,261 + \$90,017 + \$0 + \$11,114 = \$2,833,939

STATE AID CALCULATION PRIOR TO CAPS

LOCAL FAIR SHARE= (EQ VAL X PROP VAL RATE X 50%) + (AGGREGATE INCOME X INCOME RATE X 50%)
 = (\$455,866,645 X 0.0092690802 X .5) + (\$15,931,175 X 0.04546684 X .5)=\$2,474,902

EQUALIZATION AID = (ADEQUACY BUDGET – LOCAL FAIR SHARE)
 = \$2,660,546 - \$2,474,902 = \$ 185,644
 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
 =179.0 X .1469 X \$10,897.75 X .333333 X 0.9424 =\$90,017 *****

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
 =[(179.0 X \$70) + (158 X \$406)] X 0.9424

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
 =[(179.0 X \$70) + (158 X 0.882682 X \$1,015)] X 0.9424
 Your security aid is \$72,261.*****

TRANSPORTATION AID = \$11,114 EDUCATION ADEQUACY AID = \$0 CHOICE AID = \$0 ADULT EDUC. AID = \$0

ADJUSTMENT AID = If \$359,037 is less than \$920,056 X 1.02, then adjustment aid = (\$920,056 x 1.02) – \$359,037. This ensures a minimum state aid increase of 2%.
 The \$359,037 is equalization aid, security aid, special ed categorical aid, extraordinary aid, and transportation aid. The \$920,056 is 2007-08 aid. For a 2% district with choice aid, then subtract the choice aid from the previous calculation to obtain the adjustment aid.
 = \$579,420

TOTAL AID 08-09 BEFORE CAPS = ADJUSTMENT AID + EQUALIZATION AID + SECURITY + SPECIAL ED CAT AID + EXTRAORDINARY AID + TRANSPORTATION + EAA
 = \$579,420+ \$185,644+ \$72,261+\$90,017+\$0+ \$11,114 + \$0 =\$ 938,456 *****

STATE AID CAPS

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

Cap determination: 2007-08 spending as defined = \$3,122,149 2008-09 adequacy budget as defined = \$2,822,825

<u>2007-08 AID</u>	<u>2008-09 AID UNCAPPED</u>	<u>TOTAL 2008-09 AID CAPPED</u>	<u>%AID INCREASE</u>
\$920,056	\$938,456	\$938,456	2

FINAL STATE AID = TOTAL 2008-09 CAPPED AID + CHOICE AID + ADULT EDUC. AID = \$938,456 + \$0 + \$0 = \$938,456

% AID INCREASE = 2.00

*** Projection based on 2006-07 aid applications and will be adjusted based on the actual applications submitted and approved in 2009.
 ***** Differences due to rounding.

STATE AID (K-12) SUMMARY	
FY08	
TOTAL 07-08*	\$215,932
FY09	
EQUALIZATION AID	\$0
SPEC ED CAT**	\$29,670
EXORD***	\$0
TRANSP	\$2,303
SECURITY	\$10,377
ADJUSTMENT AID	\$177,900
EDUC. ADEQUACY AID	\$0
CHOICE AID	\$0
ADULT EDUC. AID	\$0
TOTAL 08-09	\$220,250
STATE AID DIFFERENCE:	\$ 4,318
% STATE AID GROWTH:	2.00%

ENROLLMENT SUMMARY****		
ENROLL 2000	ENROLL 2007	PROJ ENROLL 2008
127	65	59.0
% ENROLL GROWTH (7 YRS): -48.8%		
FREE and REDUCED PUPILS (2008) : 20		
COMBINATION PUPILS (2008): 0		
LIMITED ENGLISH PUPILS (2008) : 0		
% FREE and REDUCED (2008) : 33.898305 %		
ENROLL GROWTH(7 Yrs) (relative to state average)		
		-51%

WEALTH SUMMARY	
EQUALIZED VAL 2007 = \$749,406,558	
AGGREGATE INC 2005 = \$27,323,943	
WEALTH GROWTH (7 Yrs – relative to state average)	
PROPERTY:	31%
INCOME :	-15%
WEALTH PER PUPIL	
	PROPERTY INCOME
District=	\$12,701,806 \$463,118
Average=	\$977,893 \$190,499
Local Fair Share:	\$4,094,322
2007-08 Tax:	\$1,283,650

*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 2009.
 **** 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)
 =(\$574,308+ \$98,185+ \$0+ \$0) X 0.9424 + (\$59,341 + \$1,141) = \$694,240

COMPONENTS OF ADEQUACY BUDGET

BASE COST= \$9,649 X [EM ENR + (MS ENR X 1.04) + (HS ENR X 1.17)]
 = \$9,649 X [46.0+ (13 X 1.04) + (0 X 1.17)] = \$574,308

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 +(4 X 1.04) + (0 X 1.17)] X 0.504746 = \$98,185 *****

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 (0.504746 + 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)
 = (59.0 X 14.69% X \$10,897.75 X .666667 X 0.9424) + (59.0 X 1.897% X \$1,081.61 X 0.9424)=\$60,482 *****
 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
 = \$694,240 + \$10,377 + \$29,670 + \$0 + \$2,303 = \$736,590

STATE AID CALCULATION PRIOR TO CAPS

LOCAL FAIR SHARE= (EQ VAL X PROP VAL RATE X 50%) + (AGGREGATE INCOME X INCOME RATE X 50%)
 = (\$749,406,558 X 0.0092690802 X .5) + (\$27,323,943 X 0.04546684 X .5)=\$4,094,322

EQUALIZATION AID = (ADEQUACY BUDGET – LOCAL FAIR SHARE)
 = \$694,240 - \$4,094,322 = \$ 0
 Note: If calculation is less than 0 then equalization aid set to 0.

SPECIAL ED CAT AID = TOTAL ENR X 14.69% X \$10,897.75 X .333333 X GCA
 =59.0 X .1469 X \$10,897.75 X .333333 X 0.9424 =\$29,670 *****

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
 =[(59.0 X \$70) + (20 X \$406)] X 0.9424

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
 =[(59.0 X \$70) + (20 X 0.338983 X \$1,015)] X 0.9424
 Your security aid is \$10,377.*****

TRANSPORTATION AID = \$2,303 EDUCATION ADEQUACY AID = \$0 CHOICE AID = \$0 ADULT EDUC. AID = \$0

ADJUSTMENT AID = If \$42,350 is less than \$215,932 X 1.02, then adjustment aid = (\$215,932 x 1.02) – \$42,350. This ensures a minimum state aid increase of 2%.
 The \$42,350 is equalization aid, security aid, special ed categorical aid, extraordinary aid, and transportation aid. The \$215,932 is 2007-08 aid. For a 2% district with choice aid, then subtract the choice aid from the previous calculation to obtain the adjustment aid.

= \$177,900

TOTAL AID 08-09 BEFORE CAPS = ADJUSTMENT AID + EQUALIZATION AID + SECURITY + SPECIAL ED CAT AID + EXTRAORDINARY AID + TRANSPORTATION + EAA
 = \$177,900+ \$0+ \$10,377+\$29,670+\$0+ \$2,303 + \$0 =\$ 220,250 *****

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 = \$1,499,582 2008-09 adequacy budget as defined = \$734,287

<u>2007-08 AID</u>	<u>2008-09 AID UNCAPPED</u>	<u>TOTAL 2008-09 AID CAPPED</u>	<u>%AID INCREASE</u>
\$215,932	\$220,250	\$220,250	2

FINAL STATE AID = TOTAL 2008-09 CAPPED AID + CHOICE AID + ADULT EDUC. AID = \$220,250 + \$0 + \$0 = \$220,250

% AID INCREASE = 2.00

*** Projection based on 2006-07 aid applications and will be adjusted based on the actual applications submitted and approved in 2009.
 ***** Differences due to rounding.

STATE AID (K-12) SUMMARY	
FY08	
TOTAL 07-08*	\$3,146,753
FY09	
EQUALIZATION AID	\$0
SPEC ED CAT**	\$1,313,044
EXORD***	\$109,612
TRANSP	\$965,922
SECURITY	\$200,149
ADJUSTMENT AID	\$620,960
EDUC. ADEQUACY AID	\$0
CHOICE AID	\$0
ADULT EDUC. AID	\$54,684
TOTAL 08-09	\$3,264,371
STATE AID DIFFERENCE:	\$ 117,618
% STATE AID GROWTH:	3.74%

ENROLLMENT SUMMARY****		
ENROLL 2000	ENROLL 2007	PROJ ENROLL 2008
2,013	2,558	2,611.0
% ENROLL GROWTH (7 YRS): 27%		
FREE and REDUCED PUPILS (2008) : 264		
COMBINATION PUPILS (2008): 12		
LIMITED ENGLISH PUPILS (2008) : 16		
% FREE and REDUCED (2008) : 10.570663 %		
ENROLL GROWTH(7 Yrs) (relative to state average) 22%		

WEALTH SUMMARY	
EQUALIZED VAL 2007 = \$11,158,976,825	
AGGREGATE INC 2005 = \$452,693,327	
WEALTH GROWTH (7 Yrs – relative to state average)	
PROPERTY:	44%
INCOME :	57%
WEALTH PER PUPIL	
	PROPERTY INCOME
District=	\$4,273,833 \$173,379
Average=	\$977,893 \$190,499
Local Fair Share:	\$62,007,992
2007-08 Tax:	\$36,610,642

*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 2009.
 **** 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)
 =(\$28,368,832+ \$1,338,877+ \$90,315+ \$78,367) X 0.9424 + (\$2,626,089 + \$50,487) = \$30,832,086

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+ (883 X 1.04) + (1,728 X 1.17)] = \$28,368,832

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 + (105 X 1.04) + (159 X 1.17)] X 0.470000 = \$1,338,877 *****

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) + (16 X 1.17)] X 0.5 = \$ 90,315

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 + (3 X 1.04) + (9 X 1.17)] X (0.470000 + 0.125) = \$ 78,367 *****

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)
 = (2,611.0 X 14.69% X \$10,897.75 X .666667 X 0.9424) + (2,611.0X 1.897% X \$1,081.61 X 0.9424)=\$2,676,576 *****
 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
 = \$30,832,086 + \$200,149 + \$1,313,044 + \$109,612 + \$965,922 = \$33,420,814

STATE AID CALCULATION PRIOR TO CAPS

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

$$= (\$11,158,976,825 \times 0.0092690802 \times .5) + (\$452,693,327 \times 0.04546684 \times .5) = \$62,007,992$$

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

$$= \$30,832,086 - \$62,007,992 = \$ 0$$

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

$$\text{SPECIAL ED CAT AID} = \text{TOTAL ENR} \times 14.69\% \times \$10,897.75 \times .333333 \times \text{GCA}$$

$$= 2,611.0 \times .1469 \times \$10,897.75 \times .333333 \times 0.9424 = \$1,313,044 \text{ *****}$$

$$\text{EXTRAORDINARY AID}^{***} = \text{EXTRAORDINARY ELIGIBLE COSTS FROM 2006-07 APPLICATIONS THAT EXCEED}$$

$$\text{\$40,000 IN DISTRICT AND \$55,000 OUT OF DISTRICT} \times 2007-08 \text{ CPI } (1.0289) \times 2008-09 \text{ CPI } (1.0289) \times 75\%$$

$$= \$109,612$$

SECURITY AID IF AT RISK PERCENTAGE EXCEEDS 40 PERCENT

$$= [(\text{TOTAL ENR} \times \$70) + (\text{AR ENR} \times \$406)] \times \text{GCA}$$

$$= [(2,611.0 \times \$70) + (276 \times \$406)] \times 0.9424$$

IF AT RISK PERCENTAGE AT OR BELOW 40 PERCENT

$$= [(\text{TOTAL ENR} \times \$70) + (\text{AT RISK TOTAL} \times \text{AT RISK PERCENTAGE} \times \$1,015)] \times \text{GCA}$$

$$= [(2,611.0 \times \$70) + (276 \times 0.105707 \times \$1,015)] \times 0.9424$$

Your security aid is \$200,149.*****

TRANSPORTATION AID = \$965,922 EDUCATION ADEQUACY AID = \$0 CHOICE AID = \$0 ADULT EDUC. AID = \$54,684

ADJUSTMENT AID = If \$2,588,728 is less than \$3,146,753 X 1.02, then adjustment aid = (\$3,146,753 x 1.02) – \$2,588,728. This ensures a minimum state aid increase of 2%.
The \$2,588,728 is equalization aid, security aid, special ed categorical aid, extraordinary aid, and transportation aid. The \$3,146,753 is 2007-08 aid. For a 2% district with choice aid, then subtract the choice aid from the previous calculation to obtain the adjustment aid.

$$= \$620,960$$

$$\text{TOTAL AID 08-09 BEFORE CAPS} = \text{ADJUSTMENT AID} + \text{EQUALIZATION AID} + \text{SECURITY} + \text{SPECIAL ED CAT AID} + \text{EXTRAORDINARY AID} + \text{TRANSPORTATION} + \text{EAA}$$

$$= \$620,960 + \$0 + \$200,149 + \$1,313,044 + \$109,612 + \$965,922 + \$0 = \$3,209,687 \text{ *****}$$

STATE AID CAPS

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

Cap determination: 2007-08 spending as defined = \$39,608,082 2008-09 adequacy budget as defined = \$32,454,892

<u>2007-08 AID</u>	<u>2008-09 AID UNCAPPED</u>	<u>TOTAL 2008-09 AID CAPPED</u>	<u>%AID INCREASE</u>
\$3,146,753	\$3,209,687	\$3,209,687	2

$$\text{FINAL STATE AID} = \text{TOTAL 2008-09 CAPPED AID} + \text{CHOICE AID} + \text{ADULT EDUC. AID} = \$3,209,687 + \$0 + \$54,684 = \$3,264,371$$

% AID INCREASE = 3.74

*** Projection based on 2006-07 aid applications and will be adjusted based on the actual applications submitted and approved in 2009.
***** Differences due to rounding.

OCEAN - STAFFORD TWP - 5020

2008-09 REVISED DISTRICT STATE AID PROFILE

STATE AID (K-12) SUMMARY	
FY08	
TOTAL 07-08*	\$9,266,911
FY09	
EQUALIZATION AID	\$7,321,665
SPEC ED CAT**	\$1,252,195
EXORD***	\$187,989
TRANSP	\$1,006,856
SECURITY	\$214,323
ADJUSTMENT AID	\$0
EDUC. ADEQUACY AID	\$0
CHOICE AID	\$47,166
ADULT EDUC. AID	\$0
TOTAL 08-09	\$10,030,194
STATE AID DIFFERENCE:	\$ 763,283
% STATE AID GROWTH:	8.24%

ENROLLMENT SUMMARY****		
ENROLL 2000	ENROLL 2007	PROJ ENROLL 2008
2,188	2,464	2,490.0
% ENROLL GROWTH (7 YRS): 12.6%		
FREE and REDUCED PUPILS (2008) : 361		
COMBINATION PUPILS (2008): 0		
LIMITED ENGLISH PUPILS (2008) : 4		
% FREE and REDUCED (2008) : 14.497992 %		
ENROLL GROWTH(7 Yrs) (relative to state average) 8%		

WEALTH SUMMARY	
EQUALIZED VAL 2007 = \$2,669,640,485	
AGGREGATE INC 2005 = \$316,756,138	
WEALTH GROWTH (7 Yrs – relative to state average)	
PROPERTY:	14%
INCOME :	37%
WEALTH PER PUPIL	
PROPERTY	INCOME
District= \$1,072,145	\$127,211
Average= \$977,893	\$190,499
Local Fair Share:	\$19,573,506
2007-08 Tax:	\$22,542,559

*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 2009.
 **** 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)
 =(\$24,164,956+ \$1,646,216+ \$19,298+ \$0) X 0.9424 + (\$2,504,389 + \$48,147) = \$26,895,171

COMPONENTS OF ADEQUACY BUDGET

BASE COST= \$9,649 X [EM ENR + (MS ENR X 1.04) + (HS ENR X 1.17)]
 = \$9,649 X [2,130.0+ (360 X 1.04) + (0 X 1.17)] = \$24,164,956

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 [311 +(50 X 1.04) + (0 X 1.17)] X 0.470000 = \$1,646,216 *****

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 [4 + (0 X 1.04) + (0 X 1.17)] X 0.5 = \$ 19,298

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)
 = (2,490.0 X 14.69% X \$10,897.75 X .666667 X 0.9424) + (2,490.0X 1.897% X \$1,081.61 X 0.9424)= \$2,552,536 *****
 Note: Total Enrollment X 1.897% X \$1,081.61 is the speech component.

ADEQUACY BUDGET PLUS CATEGORICALS

ADEQUACY BUDGET PLUS CATEGORICALS = ADEQUACY BUDGET + SECURITY AID + SPEC ED CATEGORICAL + EXTRAORDINARY AID + TRANSPORTATION
 = \$26,895,171 + \$214,323 + \$1,252,195 + \$187,989 + \$1,006,856 = \$29,556,534

STATE AID CALCULATION PRIOR TO CAPS

LOCAL FAIR SHARE= (EQ VAL X PROP VAL RATE X 50%) + (AGGREGATE INCOME X INCOME RATE X 50%)
 = (\$2,669,640,485 X 0.0092690802 X .5) + (\$316,756,138 X 0.04546684 X .5)=\$19,573,506

EQUALIZATION AID = (ADEQUACY BUDGET – LOCAL FAIR SHARE)
 = \$26,895,171 - \$19,573,506 =\$ 7,321,665
 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
 =2,490.0 X .1469 X \$10,897.75 X .333333 X 0.9424 =\$1,252,195 *****

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%
 = \$187,989

SECURITY AID IF AT RISK PERCENTAGE EXCEEDS 40 PERCENT
 = [(TOTAL ENR X \$70) + (AR ENR X \$406)] X GCA
 =[(2,490.0 X \$70) + (361 X \$406)] X 0.9424

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
 =[(2,490.0 X \$70) + (361 X 0.144980 X \$1,015)] X 0.9424
 Your security aid is \$214,323.*****

TRANSPORTATION AID = \$1,006,856 EDUCATION ADEQUACY AID = \$0 CHOICE AID = \$47,166 ADULT EDUC. AID = \$0

ADJUSTMENT AID = If \$9,983,028 is less than \$9,266,911 X 1.02, then adjustment aid = (\$9,266,911 x 1.02) – \$9,983,028. This ensures a minimum state aid increase of 2%.
 The \$9,983,028 is equalization aid, security aid, special ed categorical aid, extraordinary aid, and transportation aid. The \$9,266,911 is 2007-08 aid. For a 2% district with choice aid, then subtract the choice aid from the previous calculation to obtain the adjustment aid.

= \$0

TOTAL AID 08-09 BEFORE CAPS = ADJUSTMENT AID + EQUALIZATION AID + SECURITY + SPECIAL ED CAT AID + EXTRAORDINARY AID + TRANSPORTATION + EAA
 = \$0+ \$7,321,665+ \$214,323+\$1,252,195+\$187,989+ \$1,006,856 + \$0 =\$ 9,983,028 *****

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 = \$30,848,731 2008-09 adequacy budget as defined = \$28,549,678

<u>2007-08 AID</u>	<u>2008-09 AID UNCAPPED</u>	<u>TOTAL 2008-09 AID CAPPED</u>	<u>%AID INCREASE</u>
\$9,266,911	\$9,983,028	\$9,983,028	7.73

FINAL STATE AID = TOTAL 2008-09 CAPPED AID + CHOICE AID + ADULT EDUC. AID = \$9,983,028 + \$47,166 + \$0 = \$10,030,194

% AID INCREASE = 8.24

*** Projection based on 2006-07 aid applications and will be adjusted based on the actual applications submitted and approved in 2009.
 ***** Differences due to rounding.

STATE AID (K-12) SUMMARY	
FY08	
TOTAL 07-08*	\$70,783,167
FY09	
EQUALIZATION AID	\$40,049,363
SPEC ED CAT**	\$8,411,831
EXORD***	\$226,349
TRANSP	\$3,576,170
SECURITY	\$1,426,550
ADJUSTMENT AID	\$18,508,566
EDUC. ADEQUACY AID	\$0
CHOICE AID	\$0
ADULT EDUC. AID	\$0
TOTAL 08-09	\$72,198,829
STATE AID DIFFERENCE:	\$ 1,415,662
% STATE AID GROWTH:	2.00%

ENROLLMENT SUMMARY****		
ENROLL 2000	ENROLL 2007	PROJ ENROLL 2008
17,725	17,365	16,727.0
% ENROLL GROWTH (7 YRS): -2%		
FREE and REDUCED PUPILS (2008) : 2,301		
COMBINATION PUPILS (2008): 76		
LIMITED ENGLISH PUPILS (2008) : 101		
% FREE and REDUCED (2008) : 14.210558 %		
ENROLL GROWTH(7 Yrs) (relative to state average) -6%		

WEALTH SUMMARY	
EQUALIZED VAL 2007 = \$18,759,470,184	
AGGREGATE INC 2005 = \$2,799,214,889	
WEALTH GROWTH (7 Yrs – relative to state average)	
PROPERTY:	14%
INCOME :	5%
WEALTH PER PUPIL	
	PROPERTY INCOME
District=	\$1,121,508 \$167,347
Average=	\$977,893 \$190,499
Local Fair Share:	\$150,577,243
2007-08 Tax:	\$107,722,170

*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 2009.
 **** 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)
 =(\$172,131,695+ \$10,990,464+ \$505,752+ \$454,757) X 0.9424 + (\$16,823,663 + \$323,437) = \$190,626,606

COMPONENTS OF ADEQUACY BUDGET

BASE COST= \$9,649 X [EM ENR + (MS ENR X 1.04) + (HS ENR X 1.17)]
 = \$9,649 X [7,057.0+ (4,089 X 1.04) + (5,581 X 1.17)] = \$172,131,695

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 [1,118 +(605 X 1.04) + (578 X 1.17)] X 0.470000 = \$10,990,464 *****

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 [54 + (14 X 1.04) + (31 X 1.17)] X 0.5 = \$ 505,752

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 [51 + (8 X 1.04) + (17 X 1.17)] X (0.470000 + 0.125) = \$ 454,757 *****

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)
 = (16,727.0 X 14.69% X \$10,897.75 X .666667 X 0.9424) + (16,727.0 X 1.897% X \$1,081.61 X 0.9424)=\$17,147,100 *****
 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
 = \$190,626,606 + \$1,426,550 + \$8,411,831 + \$226,349 + \$3,576,170 = \$204,267,507

STATE AID CALCULATION PRIOR TO CAPS

LOCAL FAIR SHARE= (EQ VAL X PROP VAL RATE X 50%) + (AGGREGATE INCOME X INCOME RATE X 50%)
 = (\$18,759,470,184 X 0.0092690802 X .5) + (\$2,799,214,889 X 0.04546684 X .5)=\$150,577,243

EQUALIZATION AID = (ADEQUACY BUDGET – LOCAL FAIR SHARE)
 = \$190,626,606 - \$150,577,243 =\$ 40,049,363
 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
 =16,727.0 X .1469 X \$10,897.75 X .333333 X 0.9424 =\$8,411,831 *****

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%
 = \$226,349

SECURITY AID IF AT RISK PERCENTAGE EXCEEDS 40 PERCENT
 = [(TOTAL ENR X \$70) + (AR ENR X \$406)] X GCA
 =[(16,727.0 X \$70) + (2,377 X \$406)] X 0.9424

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
 =[(16,727.0 X \$70) + (2,377 X 0.142106 X \$1,015)] X 0.9424
 Your security aid is \$1,426,550.*****

TRANSPORTATION AID = \$3,576,170 EDUCATION ADEQUACY AID = \$0 CHOICE AID = \$0 ADULT EDUC. AID = \$0

ADJUSTMENT AID = If \$53,690,264 is less than \$70,783,167 X 1.02, then adjustment aid = (\$70,783,167 x 1.02) – \$53,690,264. This ensures a minimum state aid increase of 2%.
 The \$53,690,264 is equalization aid, security aid, special ed categorical aid, extraordinary aid, and transportation aid. The \$70,783,167 is 2007-08 aid. For a 2% district with choice aid, then subtract the choice aid from the previous calculation to obtain the adjustment aid.

= \$18,508,566

TOTAL AID 08-09 BEFORE CAPS = ADJUSTMENT AID + EQUALIZATION AID + SECURITY + SPECIAL ED CAT AID + EXTRAORDINARY AID + TRANSPORTATION + EAA
 = \$18,508,566+ \$40,049,363+ \$1,426,550+\$8,411,831+\$226,349+ \$3,576,170 + \$0 =\$ 72,198,829 *****

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 = \$174,639,450

2008-09 adequacy budget as defined = \$200,691,337

<u>2007-08 AID</u>	<u>2008-09 AID UNCAPPED</u>	<u>TOTAL 2008-09 AID CAPPED</u>	<u>%AID INCREASE</u>
\$70,783,167	\$72,198,829	\$72,198,829	2

FINAL STATE AID = TOTAL 2008-09 CAPPED AID + CHOICE AID + ADULT EDUC. AID = \$72,198,829 + \$0 + \$0 = \$72,198,829

% AID INCREASE = 2.00

*** Projection based on 2006-07 aid applications and will be adjusted based on the actual applications submitted and approved in 2009.
 ***** Differences due to rounding.

STATE AID (K-12) SUMMARY	
FY08	
TOTAL 07-08*	\$1,467,957
FY09	
EQUALIZATION AID	\$898,216
SPEC ED CAT**	\$123,711
EXORD***	\$9,413
TRANSP	\$19,308
SECURITY	\$48,428
ADJUSTMENT AID	\$398,241
EDUC. ADEQUACY AID	\$0
CHOICE AID	\$0
ADULT EDUC. AID	\$0
TOTAL 08-09	\$1,497,317
STATE AID DIFFERENCE:	\$ 29,360
% STATE AID GROWTH:	2.00%

ENROLLMENT SUMMARY****		
ENROLL 2000	ENROLL 2007	PROJ ENROLL 2008
320	259	246.0
% ENROLL GROWTH (7 YRS): -19.1%		
FREE and REDUCED PUPILS (2008) : 87		
COMBINATION PUPILS (2008): 4		
LIMITED ENGLISH PUPILS (2008) : 0		
% FREE and REDUCED (2008) : 36.991870 %		
ENROLL GROWTH(7 Yrs) (relative to state average)		
		-22%

WEALTH SUMMARY	
EQUALIZED VAL 2007 = \$273,835,200	
AGGREGATE INC 2005 = \$33,924,637	
WEALTH GROWTH (7 Yrs – relative to state average)	
PROPERTY:	16%
INCOME :	-29%
WEALTH PER PUPIL	
	PROPERTY INCOME
District=	\$1,113,151 \$137,905
Average=	\$977,893 \$190,499
Local Fair Share:	\$2,040,323
2007-08 Tax:	\$2,010,047

*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 2009.
 **** 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)
 =(\$2,392,180+ \$433,768+ \$0+ \$24,604) X 0.9424 + (\$247,422 + \$4,757) = \$2,938,539

COMPONENTS OF ADEQUACY BUDGET

BASE COST= \$9,649 X [EM ENR + (MS ENR X 1.04) + (HS ENR X 1.17)]
 = \$9,649 X [198.0+ (48 X 1.04) + (0 X 1.17)] = \$2,392,180

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 [69 +(18 X 1.04) + (0 X 1.17)] X 0.512480 = \$433,768 *****

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 [4 + (0 X 1.04) + (0 X 1.17)] X (0.512480 + 0.125) = \$ 24,604 *****

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)
 = (246.0 X 14.69% X \$10,897.75 X .666667 X 0.9424) + (246.0X 1.897% X \$1,081.61 X 0.9424)= \$252,179 *****
 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
 = \$2,938,539 + \$48,428 + \$123,711 + \$9,413 + \$19,308 = \$3,139,398

STATE AID CALCULATION PRIOR TO CAPS

$$\text{LOCAL FAIR SHARE} = (\text{EQ VAL} \times \text{PROP VAL RATE} \times 50\%) + (\text{AGGREGATE INCOME} \times \text{INCOME RATE} \times 50\%) \\ = (\$273,835,200 \times 0.0092690802 \times .5) + (\$33,924,637 \times 0.04546684 \times .5) = \$2,040,323$$

$$\text{EQUALIZATION AID} = (\text{ADEQUACY BUDGET} - \text{LOCAL FAIR SHARE}) \\ = \$2,938,539 - \$2,040,323 = \$898,216 \\ \text{Note: If calculation is less than 0 then equalization aid set to 0.}$$

$$\text{SPECIAL ED CAT AID} = \text{TOTAL ENR} \times 14.69\% \times \$10,897.75 \times .333333 \times \text{GCA} \\ = 246.0 \times .1469 \times \$10,897.75 \times .333333 \times 0.9424 = \$123,711 \text{ *****}$$

$$\text{EXTRAORDINARY AID}^{***} = \text{EXTRAORDINARY ELIGIBLE COSTS FROM 2006-07 APPLICATIONS THAT EXCEED} \\ \$40,000 \text{ IN DISTRICT AND } \$55,000 \text{ OUT OF DISTRICT} \times 2007\text{-08 CPI (1.0289)} \times 2008\text{-09 CPI (1.0289)} \times 75\% \\ = \$9,413$$

$$\text{SECURITY AID} \quad \text{IF AT RISK PERCENTAGE EXCEEDS 40 PERCENT} \\ = [(\text{TOTAL ENR} \times \$70) + (\text{AR ENR} \times \$406)] \times \text{GCA} \\ = [(246.0 \times \$70) + (91 \times \$406)] \times 0.9424$$

$$\text{IF AT RISK PERCENTAGE AT OR BELOW 40 PERCENT} \\ = [(\text{TOTAL ENR} \times \$70) + (\text{AT RISK TOTAL} \times \text{AT RISK PERCENTAGE} \times \$1,015)] \times \text{GCA} \\ = [(246.0 \times \$70) + (91 \times 0.369919 \times \$1,015)] \times 0.9424 \\ \text{Your security aid is } \$48,428. \text{ *****}$$

$$\text{TRANSPORTATION AID} = \$19,308 \quad \text{EDUCATION ADEQUACY AID} = \$0 \quad \text{CHOICE AID} = \$0 \quad \text{ADULT EDUC. AID} = \$0$$

ADJUSTMENT AID = If \$1,099,075 is less than \$1,467,957 X 1.02, then adjustment aid = (\$1,467,957 x 1.02) – \$1,099,075. This ensures a minimum state aid increase of 2%.
The \$1,099,075 is equalization aid, security aid, special ed categorical aid, extraordinary aid, and transportation aid. The \$1,467,957 is 2007-08 aid. For a 2% district with choice aid, then subtract the choice aid from the previous calculation to obtain the adjustment aid.

$$= \$398,241$$

$$\text{TOTAL AID 08-09 BEFORE CAPS} = \text{ADJUSTMENT AID} + \text{EQUALIZATION AID} + \text{SECURITY} + \text{SPECIAL ED CAT AID} + \text{EXTRAORDINARY AID} + \text{TRANSPORTATION} + \text{EAA} \\ = \$398,241 + \$898,216 + \$48,428 + \$123,711 + \$9,413 + \$19,308 + \$0 = \$1,497,317 \text{ *****}$$

STATE AID CAPS

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

Cap determination: 2007-08 spending as defined = \$3,458,441

2008-09 adequacy budget as defined = \$3,120,090

2007-08 AID
\$1,467,957

2008-09 AID UNCAPPED
\$1,497,317

TOTAL 2008-09 AID CAPPED
\$1,497,317

%AID INCREASE
2

$$\text{FINAL STATE AID} = \text{TOTAL 2008-09 CAPPED AID} + \text{CHOICE AID} + \text{ADULT EDUC. AID} = \$1,497,317 + \$0 + \$0 = \$1,497,317$$

$$\text{\% AID INCREASE} = 2.00$$

*** Projection based on 2006-07 aid applications and will be adjusted based on the actual applications submitted and approved in 2009.

***** Differences due to rounding.