STATE AID (K-12) SUMMARY
FY08
TOTAL 07-08* $3,846,677

FY09
EQUALIZATION AID $3,459,320
SPEC ED CAT** $666,072
EXORD*** $80,046
TRANSP $42,179
SECURITY $368,397
ADJUSTMENT AID $0
EDUC. ADEQUACY AID $0
CHOICE AID $0
ADULT EDUC. AID $0
TOTAL 08-09 $4,616,014

STATE AID DIFFERENCE: $ 769,337
% STATE AID GROWTH: 20.00%

ENROLLMENT SUMMARY**

ENROLL 2000	ENROLL 2007	PROJ ENROLL 2008
1,215	1,211	1,201.0

% ENROLL GROWTH (7 YRS): -0.3%

FREE and REDUCED PUPILS (2008) :   539
COMBINATION PUPILS (2008):   127
LIMITED ENGLISH PUPILS (2008) :   17
% FREE and REDUCED (2008) :   55.453789 %

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

WEALTH SUMMARY

EQUALIZED VAL 2007 = $1,149,902,010
AGGREGATE INC 2005 = $283,058,632

WEALTH GROWTH (7 Yrs – relative to state average)
PROPERTY: 6%
INCOME   :   -6%

WEALTH PER PUPIL		
	PROPERTY	INCOME
District=	$957,454	$235,686
Average=	$977,893	$190,499

Local Fair Share: $11,764,158
2007-08 Tax: $8,519,159

*Represents K-12 2007-08 state aid except includes extraordinary aid paid in FY07. Includes all aid except debt service aid, ECPA preschool funding, and EOA preschool funding.
** Special education categorical on 12/12/2007 simulations on the DOE's website includes both special education categorical aid and extraordinary aid summed together.
*** Projection based on 2006-07 applications and will be adjusted based on the actual applications submitted and approved in 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)
                      =($12,184,564+ $2,945,671+ $84,139+ $845,393) X 1.0393 + ($1,332,144 + $25,611) = $18,048,672

COMPONENTS OF ADEQUACY BUDGET

BASE COST= $9,649 X [EM ENR + (MS ENR X 1.04) + (HS ENR X 1.17)]
         = $9,649 X [573.0+ (346 X 1.04) + (282 X 1.17)] =$12,184,564

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 [352 +(187 X 1.04) + (0 X 1.17)] X 0.558634) = $2,945,671 *****

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 + (11 X 1.04) + (0 X 1.17)] X 0.5) = $ 84,139

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 [98 + (29 X 1.04) + (0 X 1.17)] X (0.558634 + 0.125) = $ 845,393 *****

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)
                      = (1,201.0 X 14.69% X $10,897.75 X .666667 X 1.0393) + (1,201.0X 1.897% X $1,081.61 X 1.0393)=$1,357,755 *****
                      Note: Total Enrollment X 1.897% $1,081.61 is the speech component.

ADEQUACY BUDGET PLUS CATEGORICALS

ADEQUACY BUDGET PLUS CATEGORICALS = ADEQUACY BUDGET + SECURITY AID + SPEC ED CATEGORICAL + EXTRAORDINARY AID + TRANSPORTATION

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

STATE AID CALCULATION PRIOR TO CAPS

LOCAL FAIR SHARE= (EQ VAL X PROP VAL RATE X 50%) + (AGGREGATE INCOME X INCOME RATE X 50%)
= ($1,149,902,010 X 0.0092690802 X .5) + ($283,058,632 X 0.04546684 X .5)=$11,764,158

EQUALIZATION AID = (ADEQUACY BUDGET – LOCAL FAIR SHARE)
= $18,048,672 - $11,764,158 =$ 6,284,514
Note: If calculation is less than 0 then equalization aid set to 0.

SPECIAL ED CAT AID = TOTAL ENR X 14.69% X $10,897.75 X .333333 X GCA
=1,201.0 X .1469 X $10,897.75 X .333333 X 1.0393 =$666,072 *****

EXTRAORDINARY AID*** = EXTRAORDINARY ELIGIBLE COSTS FROM 2006-07 APPLICATIONS THAT EXCEED
$40,000 IN DISTRICT AND $55,000 OUT OF DISTRICT X 2007-08 CPI (1.0289) X 2008-09 CPI (1.0289) X 75%
= $80,046

SECURITY AID   IF AT RISK PERCENTAGE EXCEEDS 40 PERCENT
= [(TOTAL ENR X $70) + (AR ENR X $406)] X GCA
=[(1,201.0 X $70) + (666 X $406)] X 1.0393

IF AT RISK PERCENTAGE AT OR BELOW 40 PERCENT
=[(TOTAL ENR X $70) + (AT RISK TOTAL X AT RISK PERCENTAGE x $1,015)] X GCA
=[(1,201.0 X $70) + (666 X 0.554538 X $1,015)] X 1.0393
Your security aid is $368,397.*****

TRANSPORTATION AID = $42,179   EDUCATION ADEQUACY AID = $0   CHOICE AID = $0   ADULT EDUC. AID = $0

ADJUSTMENT AID = If $7,441,208 is less than $3,846,677 X 1.02, then adjustment aid = ($3,846,677 x 1.02) – $7,441,208. This ensures a minimum state aid increase of 2%.
The $7,441,208 is equalization aid, security aid, special ed categorical aid, extraordinary aid, and transportation aid. The $3,846,677 is 2007-08 aid. 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+ $6,284,514+ $368,397+$666,072+$80,046+ $42,179 + $0 =$ 7,441,208 *****

STATE AID CAPS

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

Cap determination: 2007-08 spending as defined = $12,324,147   2008-09 adequacy budget as defined = $19,163,186

2007-08 AID	**2008-09 AID UNCAPPED**	**TOTAL 2008-09 AID CAPPED**	**%AID INCREASE**
$3,846,677	$7,441,208	$4,616,014	20

FINAL STATE AID = TOTAL 2008-09 CAPPED AID + CHOICE AID + ADULT EDUC. AID = $4,616,014 + $0 + $0 = $4,616,014

% 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 | | ENROLLMENT SUMMARY**** | | WEALTH SUMMARY |

STATE AID (K-12) SUMMARY
FY08
TOTAL 07-08* $410,313,155

FY09
EQUALIZATION AID $277,591,645
SPEC ED CAT** $16,385,592
EXORD*** $785,679
TRANSP $1,890,998
SECURITY $10,706,270
ADJUSTMENT AID $111,159,233
EDUC. ADEQUACY AID $0
CHOICE AID $0
ADULT EDUC. AID $0
TOTAL 08-09 $418,519,417

STATE AID DIFFERENCE: $ 8,206,262
% STATE AID GROWTH: 2.00%

ENROLLMENT SUMMARY**

ENROLL 2000	ENROLL 2007	PROJ ENROLL 2008
32,598	30,026	29,545.0

% ENROLL GROWTH (7 YRS): -7.9%

FREE and REDUCED PUPILS (2008) :   18,581
COMBINATION PUPILS (2008):   1,698
LIMITED ENGLISH PUPILS (2008) :   467
% FREE and REDUCED (2008) :   68.637671 %

ENROLL GROWTH(7 Yrs)
(relative to state average)   -12%

WEALTH SUMMARY

EQUALIZED VAL 2007 = $21,830,688,572
AGGREGATE INC 2005 = $4,182,711,082

WEALTH GROWTH (7 Yrs – relative to state average)
PROPERTY: 49%
INCOME   :   0%

WEALTH PER PUPIL
	PROPERTY	INCOME
District=	$738,896	$141,571
Average=	$977,893	$190,499

Local Fair Share: $196,262,527
2007-08 Tax: $82,809,873

*Represents K-12 2007-08 state aid except includes extraordinary aid paid in FY07. Includes all aid except debt service aid, ECPA preschool funding, and EOA preschool funding.
** Special education categorical on 12/12/2007 simulations on the DOE's website includes both special education categorical aid and extraordinary aid summed together.
*** Projection based on 2006-07 applications and will be adjusted based on the actual applications submitted and approved in 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)
=($301,886,912+ $107,494,977+ $2,407,956+ $12,007,862) X 1.0393 + ($32,771,185 + $630,030) = $473,854,172

COMPONENTS OF ADEQUACY BUDGET

BASE COST= $9,649 X [EM ENR + (MS ENR X 1.04) + (HS ENR X 1.17)]
= $9,649 X [14,124.0+ (6,767 X 1.04) + (8,654 X 1.17)] =$301,886,912

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 [9,433 +(4,549 X 1.04) + (4,599 X 1.17)] X 0.570000) = $107,494,977 *****

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 [168 + (72 X 1.04) + (219 X 1.17)] X 0.5) = $ 2,407,956

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 [865 + (377 X 1.04) + (456 X 1.17)] X (0.570000 + 0.125) = $ 12,007,862 *****

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)
= (29,545.0 X 14.69% X $10,897.75 X .666667 X 1.0393) + (29,545.0X 1.897% X $1,081.61 X 1.0393)=$33,401,215 *****
Note: Total Enrollment X 1.897% $1,081.61 is the speech component.

ADEQUACY BUDGET PLUS CATEGORICALS

ADEQUACY BUDGET PLUS CATEGORICALS = ADEQUACY BUDGET + SECURITY AID + SPEC ED CATEGORICAL + EXTRAORDINARY AID + TRANSPORTATION

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

STATE AID CALCULATION PRIOR TO CAPS

LOCAL FAIR SHARE= (EQ VAL X PROP VAL RATE X 50%) + (AGGREGATE INCOME X INCOME RATE X 50%)
  = ($21,830,688,572 X 0.0092690802 X .5) + ($4,182,711,082 X 0.04546684 X .5)=$196,262,527

EQUALIZATION AID = (ADEQUACY BUDGET – LOCAL FAIR SHARE)
  = $473,854,172 - $196,262,527 =$ 277,591,645
  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
  =29,545.0 X .1469 X $10,897.75 X .333333 X 1.0393 =$16,385,592 *****

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%
  = $785,679

SECURITY AID   IF AT RISK PERCENTAGE EXCEEDS 40 PERCENT
  = [(TOTAL ENR X $70) + (AR ENR X $406)] X GCA
  =[(29,545.0 X $70) + (20,279 X $406)] X 1.0393

  IF AT RISK PERCENTAGE AT OR BELOW 40 PERCENT
  =[(TOTAL ENR X $70) + (AT RISK TOTAL X AT RISK PERCENTAGE x $1,015)] X GCA
  =[(29,545.0 X $70) + (20,279 X 0.686377 X $1,015)] X 1.0393
  Your security aid is $10,706,270.*****

TRANSPORTATION AID = $1,890,998   EDUCATION ADEQUACY AID = $0   CHOICE AID = $0   ADULT EDUC. AID = $0

ADJUSTMENT AID = If $307,360,185 is less than $410,313,155 X 1.02, then adjustment aid = ($410,313,155 x 1.02) – $307,360,185. This ensures a minimum state aid increase of 2%.
  The $307,360,185 is equalization aid, security aid, special ed categorical aid, extraordinary aid, and transportation aid. The $410,313,155 is 2007-08 aid. For a 2% district
  with choice aid, then subtract the choice aid from the previous calculation to obtain the adjustment aid.

  = $111,159,233

TOTAL AID 08-09 BEFORE CAPS = ADJUSTMENT AID + EQUALIZATION AID + SECURITY + SPECIAL ED CAT AID + EXTRAORDINARY AID + TRANSPORTATION + EAA
  = $111,159,233+ $277,591,645+ $10,706,270+$16,385,592+$785,679+ $1,890,998 + $0 =$ 418,519,417 *****

STATE AID CAPS

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

Cap determination: 2007-08 spending as defined = $489,498,471   2008-09 adequacy budget as defined = $501,731,714

2007-08 AID	2008-09 AID UNCAPPED	TOTAL 2008-09 AID CAPPED	%AID INCREASE
$410,313,155	$418,519,417	$418,519,417	2

FINAL STATE AID = TOTAL 2008-09 CAPPED AID + CHOICE AID + ADULT EDUC. AID = $418,519,417 + $0 + $0 = $418,519,417

% 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		ENROLLMENT SUMMARY****			WEALTH SUMMARY	
FY08						
TOTAL 07-08*	$128,794,065				EQUALIZED VAL 2007 = $3,692,454,277	
		ENROLL	**ENROLL**	**PROJ ENROLL**	AGGREGATE INC 2005 = $697,645,034	
FY09		**2000**	**2007**	**2008**		
EQUALIZATION AID	$138,055,287	10,213	9,759	9,622.0	WEALTH GROWTH (7 Yrs – relative to state average)	
SPEC ED CAT**	$5,336,340				PROPERTY: 17%	
EXORD***	$454,792	% ENROLL GROWTH (7 YRS): -4.4%			INCOME : -16%	
TRANSP	$700,144					
SECURITY	$4,429,677				WEALTH PER PUPIL	
ADJUSTMENT AID	$0	FREE and REDUCED PUPILS (2008) :		5,789	PROPERTY	INCOME
EDUC. ADEQUACY AID	$0	COMBINATION PUPILS (2008):		3,050	District= $383,751	$72,505
CHOICE AID	$0	LIMITED ENGLISH PUPILS (2008) :		86	Average= $977,893	$190,499
ADULT EDUC. AID	$251,100	% FREE and REDUCED (2008) :		91.862399 %		
TOTAL 08-09	$149,227,340				Local Fair Share: $32,972,685	
		ENROLL GROWTH(7 Yrs)			2007-08 Tax: $15,418,637	
STATE AID DIFFERENCE:	$ 20,433,275	(relative to state average)		-8%		
% STATE AID GROWTH:	15.87%					

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

COMPONENTS OF ADEQUACY BUDGET

BASE COST= $9,649 X [EM ENR + (MS ENR X 1.04) + (HS ENR X 1.17)]
= $9,649 X [4,700.0+ (2,089 X 1.04) + (2,833 X 1.17)] =$98,296,003

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 [2,149 +(1,518 X 1.04) + (2,122 X 1.17)] X 0.570000) = $34,157,095 *****

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 [55 + (20 X 1.04) + (10 X 1.17)] X 0.5) = $ 422,144

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 [2,078 + (393 X 1.04) + (579 X 1.17)] X (0.570000 + 0.125) = $ 21,218,964 *****

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)
= (9,622.0 X 14.69% X $10,897.75 X .666667 X 1.0393) + (9,622.0X 1.897% X $1,081.61 X 1.0393)=$10,877,864 *****
Note: Total Enrollment X 1.897% $1,081.61 is the speech component.

ADEQUACY BUDGET PLUS CATEGORICALS

ADEQUACY BUDGET PLUS CATEGORICALS = ADEQUACY BUDGET + SECURITY AID + SPEC ED CATEGORICAL + EXTRAORDINARY AID + TRANSPORTATION

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

STATE AID CALCULATION PRIOR TO CAPS

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

EQUALIZATION AID = (ADEQUACY BUDGET – LOCAL FAIR SHARE)
    = $171,027,972 - $32,972,685 =$ 138,055,287
    Note: If calculation is less than 0 then equalization aid set to 0.

SPECIAL ED CAT AID = TOTAL ENR X 14.69% X $10,897.75 X .333333 X GCA
    =9,622.0 X .1469 X $10,897.75 X .333333 X 1.0393 =$5,336,340 *****

EXTRAORDINARY AID*** = EXTRAORDINARY ELIGIBLE COSTS FROM 2006-07 APPLICATIONS THAT EXCEED
    $40,000 IN DISTRICT AND $55,000 OUT OF DISTRICT X 2007-08 CPI (1.0289) X 2008-09 CPI (1.0289) X 75%
    = $454,792

SECURITY AID   IF AT RISK PERCENTAGE EXCEEDS 40 PERCENT
    = [(TOTAL ENR X $70) + (AR ENR X $406)] X GCA
    =[(9,622.0 X $70) + (8,839 X $406)] X 1.0393

    IF AT RISK PERCENTAGE AT OR BELOW 40 PERCENT
    =[(TOTAL ENR X $70) + (AT RISK TOTAL X AT RISK PERCENTAGE x $1,015)] X GCA
    =[(9,622.0 X $70) + (8,839 X 0.918624 X $1,015)] X 1.0393
    Your security aid is $4,429,677.*****

TRANSPORTATION AID = $700,144   EDUCATION ADEQUACY AID = $0   CHOICE AID = $0   ADULT EDUC. AID = $251,100

ADJUSTMENT AID = If $148,976,240 is less than $128,794,065 X 1.02, then adjustment aid = ($128,794,065 x 1.02) – $148,976,240. This ensures a minimum state aid increase of 2%.
    The $148,976,240 is equalization aid, security aid, special ed categorical aid, extraordinary aid, and transportation aid. The $128,794,065 is 2007-08 aid. 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+ $138,055,287+ $4,429,677+$5,336,340+$454,792+ $700,144 + $0 =$ 148,976,240 *****

STATE AID CAPS

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

Cap determination: 2007-08 spending as defined = $143,517,084   2008-09 adequacy budget as defined = $181,248,782

2007-08 AID	**2008-09 AID UNCAPPED**	**TOTAL 2008-09 AID CAPPED**	**%AID INCREASE**
$128,794,065	$148,976,240	$148,976,240	15.67

FINAL STATE AID = TOTAL 2008-09 CAPPED AID + CHOICE AID + ADULT EDUC. AID = $148,976,240 + $0 + $251,100 = $149,227,340

% AID INCREASE = 15.87

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

ENROLLMENT SUMMARY**

ENROLL 2000	ENROLL 2007	PROJ ENROLL 2008
1,212	1,141	1,124.0

% ENROLL GROWTH (7 YRS): -5.9%

FREE and REDUCED PUPILS (2008) :	533
COMBINATION PUPILS (2008):	52
LIMITED ENGLISH PUPILS (2008) :	25
% FREE and REDUCED (2008) :	52.046263 %

ENROLL GROWTH(7 Yrs)
(relative to state average)   -10%

WEALTH SUMMARY

EQUALIZED VAL 2007 = $2,233,404,282
AGGREGATE INC 2005 = $379,521,900

WEALTH GROWTH (7 Yrs – relative to state average)
PROPERTY: 4%
INCOME   :   -3%

WEALTH PER PUPIL		
	PROPERTY	INCOME
District=	$1,987,014	$337,653
Average=	$977,893	$190,499

Local Fair Share: $18,978,632
2007-08 Tax: $14,419,138

*Represents K-12 2007-08 state aid except includes extraordinary aid paid in FY07. Includes all aid except debt service aid, ECPA preschool funding, and EOA preschool funding.
** Special education categorical on 12/12/2007 simulations on the DOE's website includes both special education categorical aid and extraordinary aid summed together.
*** Projection based on 2006-07 applications and will be adjusted based on the actual applications submitted and approved in 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)
=($11,543,195+ $3,027,455+ $127,512+ $362,384) X 1.0393 + ($1,246,736 + $23,969) = $16,923,131

COMPONENTS OF ADEQUACY BUDGET

  BASE COST= $9,649 X [EM ENR + (MS ENR X 1.04) + (HS ENR X 1.17)]
       = $9,649 X [509.0+ (248 X 1.04) + (367 X 1.17)] =$11,543,195

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 [220 +(122 X 1.04) + (191 X 1.17)] X 0.550116 = $3,027,455 *****

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 [12 + (6 X 1.04) + (7 X 1.17)] X 0.5) = $ 127,512

COMB COST = $9,649 X [EM COM ENR + (MS COM ENR X 1.04) + (HS COM ENR X 1.17)] X (AR WT + 0.125)
         = $9,649 X [23 + (10 X 1.04) + (19 X 1.17)] X (0.550116 + 0.125) = $ 362,384 *****

 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)
             = (1,124.0 X 14.69% X $10,897.75 X .666667 X 1.0393) + (1,124.0X 1.897% X $1,081.61 X 1.0393)=$1,270,705 *****
             Note: Total Enrollment X 1.897% $1,081.61 is the speech component.

ADEQUACY BUDGET PLUS CATEGORICALS

ADEQUACY BUDGET PLUS CATEGORICALS = ADEQUACY BUDGET + SECURITY AID + SPEC ED CATEGORICAL + EXTRAORDINARY AID + TRANSPORTATION

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

STATE AID CALCULATION PRIOR TO CAPS

LOCAL FAIR SHARE= (EQ VAL X PROP VAL RATE X 50%) + (AGGREGATE INCOME X INCOME RATE X 50%)
= ($2,233,404,282 X 0.0092690802 X .5) + ($379,521,900 X 0.04546684 X .5)=$18,978,632

EQUALIZATION AID = (ADEQUACY BUDGET – LOCAL FAIR SHARE)
= $16,923,131 - $18,978,632 =$ 0
Note: If calculation is less than 0 then equalization aid set to 0.

SPECIAL ED CAT AID = TOTAL ENR X 14.69% X $10,897.75 X .333333 X GCA
=1,124.0 X .1469 X $10,897.75 X .333333 X 1.0393 =$623,368 *****

EXTRAORDINARY AID*** = EXTRAORDINARY ELIGIBLE COSTS FROM 2006-07 APPLICATIONS THAT EXCEED
$40,000 IN DISTRICT AND $55,000 OUT OF DISTRICT X 2007-08 CPI (1.0289) X 2008-09 CPI (1.0289) X 75%
= $205,464

SECURITY AID   IF AT RISK PERCENTAGE EXCEEDS 40 PERCENT
= [(TOTAL ENR X $70) + (AR ENR X $406)] X GCA
=[(1,124.0 X $70) + (585 X $406)] X 1.0393

IF AT RISK PERCENTAGE AT OR BELOW 40 PERCENT
=[(TOTAL ENR X $70) + (AT RISK TOTAL X AT RISK PERCENTAGE x $1,015)] X GCA
=[(1,124.0 X $70) + (585 X 0.520463 X $1,015)] X 1.0393
Your security aid is $328,616.*****

TRANSPORTATION AID = $77,377   EDUCATION ADEQUACY AID = $0   CHOICE AID = $0   ADULT EDUC. AID = $0

ADJUSTMENT AID = If $1,234,825 is less than $3,293,670 X 1.02, then adjustment aid = ($3,293,670 x 1.02) – $1,234,825. This ensures a minimum state aid increase of 2%.
The $1,234,825 is equalization aid, security aid, special ed categorical aid, extraordinary aid, and transportation aid. The $3,293,670 is 2007-08 aid. For a 2% district with choice aid, then subtract the choice aid from the previous calculation to obtain the adjustment aid.

= $2,124,718

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

STATE AID CAPS

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

Cap determination: 2007-08 spending as defined = $17,583,947   2008-09 adequacy budget as defined = $18,080,579

2007-08 AID	2008-09 AID UNCAPPED	TOTAL 2008-09 AID CAPPED	%AID INCREASE
$3,293,670	$3,359,543	$3,359,543	2

FINAL STATE AID = TOTAL 2008-09 CAPPED AID + CHOICE AID + ADULT EDUC. AID = $3,359,543 + $0 + $0 = $3,359,543

% 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		ENROLLMENT SUMMARY****			WEALTH SUMMARY	

STATE AID (K-12) SUMMARY
FY08
TOTAL 07-08* $74,800,875

FY09
EQUALIZATION AID $68,659,252
SPEC ED CAT** $3,351,989
EXORD*** $152,200
TRANSP $295,242
SECURITY $2,061,283
ADJUSTMENT AID $1,776,927
EDUC. ADEQUACY AID $0
CHOICE AID $0
ADULT EDUC. AID $0
TOTAL 08-09 $76,296,893

STATE AID DIFFERENCE: $ 1,496,018
% STATE AID GROWTH: 2.00%

ENROLLMENT SUMMARY**

ENROLL 2000	ENROLL 2007	PROJ ENROLL 2008
6,098	6,124	6,044.0

% ENROLL GROWTH (7 YRS): 0.4%

FREE and REDUCED PUPILS (2008) :   3,285
COMBINATION PUPILS (2008):   558
LIMITED ENGLISH PUPILS (2008) :   331
% FREE and REDUCED (2008) :   63.583719 %

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

WEALTH SUMMARY

EQUALIZED VAL 2007 = $2,692,352,855
AGGREGATE INC 2005 = $670,936,049

WEALTH   GROWTH (7 Yrs – relative to state average)
PROPERTY: 15%
INCOME   :   10%

WEALTH PER PUPIL

	PROPERTY	INCOME
District=	$445,459	$111,009
Average=	$977,893	$190,499

Local Fair Share: $27,730,488
2007-08 Tax: $13,112,154

*Represents K-12 2007-08 state aid except includes extraordinary aid paid in FY07. Includes all aid except debt service aid, ECPA preschool funding, and EOA preschool funding.
** Special education categorical on 12/12/2007 simulations on the DOE's website includes both special education categorical aid and extraordinary aid summed together.
*** Projection based on 2006-07 applications and will be adjusted based on the actual applications submitted and approved in 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)
=($61,599,891+ $18,959,634+ $1,678,492+ $3,932,364) X 1.0393 + ($6,703,978 + $128,885) = $96,389,740

COMPONENTS OF ADEQUACY BUDGET

BASE COST= $9,649 X [EM ENR + (MS ENR X 1.04) + (HS ENR X 1.17)]
= $9,649 X [3,038.0+ (1,315 X 1.04) + (1,691 X 1.17)] =$61,599,891

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 [1,741 +(771 X 1.04) + (773 X 1.17)] X 0.570000) = $18,959,634 *****

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 [165 + (51 X 1.04) + (111 X 1.17)] X 0.5) = $ 1,678,492

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 [313 + (102 X 1.04) + (143 X 1.17)] X (0.570000 + 0.125) = $ 3,932,364 *****

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)
= (6,044.0 X 14.69% X $10,897.75 X .666667 X 1.0393) + (6,044.0X 1.897% X $1,081.61 X 1.0393)=$6,832,863 *****
Note: Total Enrollment X 1.897% $1,081.61 is the speech component.

ADEQUACY BUDGET PLUS CATEGORICALS

ADEQUACY BUDGET PLUS CATEGORICALS = ADEQUACY BUDGET + SECURITY AID + SPEC ED CATEGORICAL + EXTRAORDINARY AID + TRANSPORTATION

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

STATE AID CALCULATION PRIOR TO CAPS

LOCAL FAIR SHARE= (EQ VAL X PROP VAL RATE X 50%) + (AGGREGATE INCOME X INCOME RATE X 50%)
= ($2,692,352,855 X 0.0092690802 X .5) + ($670,936,049 X 0.04546684 X .5)=$27,730,488

EQUALIZATION AID = (ADEQUACY BUDGET – LOCAL FAIR SHARE)
= $96,389,740 - $27,730,488 =$ 68,659,252
Note: If calculation is less than 0 then equalization aid set to 0.

SPECIAL ED CAT AID = TOTAL ENR X 14.69% X $10,897.75 X .333333 X GCA
=6,044.0 X .1469 X $10,897.75 X .333333 X 1.0393 =$3,351,989 *****

EXTRAORDINARY AID*** = EXTRAORDINARY ELIGIBLE COSTS FROM 2006-07 APPLICATIONS THAT EXCEED
$40,000 IN DISTRICT AND $55,000 OUT OF DISTRICT X 2007-08 CPI (1.0289) X 2008-09 CPI (1.0289) X 75%
= $152,200

SECURITY AID   IF AT RISK PERCENTAGE EXCEEDS 40 PERCENT
= [(TOTAL ENR X $70) + (AR ENR X $406)] X GCA
=[(6,044.0 X $70) + (3,843 X $406)] X 1.0393

IF AT RISK PERCENTAGE AT OR BELOW 40 PERCENT
=[(TOTAL ENR X $70) + (AT RISK TOTAL X AT RISK PERCENTAGE x $1,015)] X GCA
=[(6,044.0 X $70) + (3,843 X 0.635837 X $1,015)] X 1.0393
Your security aid is $2,061,283.*****

TRANSPORTATION AID = $295,242   EDUCATION ADEQUACY AID = $0   CHOICE AID = $0   ADULT EDUC. AID = $0

ADJUSTMENT AID = If $74,519,966 is less than $74,800,875 X 1.02, then adjustment aid = ($74,800,875 x 1.02) – $74,519,966. This ensures a minimum state aid increase of 2%.
The $74,519,966 is equalization aid, security aid, special ed categorical aid, extraordinary aid, and transportation aid. The $74,800,875 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.

= $1,776,927

TOTAL AID 08-09 BEFORE CAPS = ADJUSTMENT AID + EQUALIZATION AID + SECURITY + SPECIAL ED CAT AID + EXTRAORDINARY AID + TRANSPORTATION + EAA
= $1,776,927+ $68,659,252+ $2,061,283+$3,351,989+$152,200+ $295,242 + $0 =$ 76,296,893 *****

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 = $87,590,268   2008-09 adequacy budget as defined = $101,955,212

2007-08 AID	**2008-09 AID UNCAPPED**	**TOTAL 2008-09 AID CAPPED**	**%AID INCREASE**
$74,800,875	$76,296,893	$76,296,893	2

FINAL STATE AID = TOTAL 2008-09 CAPPED AID + CHOICE AID + ADULT EDUC. AID = $76,296,893 + $0 + $0 = $76,296,893

% 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.