

| STATE AID (K-12) SUMMARY | |
|--------------------------|--------------|
| FY 08 | |
| TOTAL 07-08* | \$15,756,299 |
| FY09 | |
| EQUALIZATION AID | \$16,489,133 |
| SPEC ED CAT** | \$1,072,319 |
| EXORD*** | \$32,140 |
| TRANSP | \$809,505 |
| SECURITY | \$504,461 |
| ADJUSTMENT AID | \$0 |
| EDUC. ADEQUACY AID | \$0 |
| TOTAL 08-09 | \$18,907,559 |
| STATE AID DIFFERENCE: | \$ 3,151,260 |
| % STATE AID GROWTH: | 20.00% |

| ENROLLMENT SUMMARY**** | | |
|---|----------------|---------------------|
| ENROLL 2000 | ENROLL 2007 | PROJ ENROLL 2008 |
| 2,065 | 2,116 | 2,126 |
| % ENROLL GROWTH (7 YRS): 2.5% | | |
| FREE and REDUCED PUPILS (2008) : 907 | | |
| COMBINATION PUPILS (2008): 41 | | |
| LIMITED ENGLISH PUPILS (2008) : 5 | | |
| % FREE and REDUCED (2008) : 44.590781 % | | |
| ENROLL GROWTH(7 Yrs) (relative to state average) | | |
| | | -2% |

| WEALTH SUMMARY | | |
|---|--------------|-----------|
| EQUALIZED VAL 2007 = \$897,921,661 | | |
| AGGREGATE INC 2005 = \$215,928,257 | | |
| WEALTH GROWTH (7 Yrs – relative to state average) | | |
| PROPERTY: | -10% | |
| INCOME : | 3% | |
| WEALTH PER PUPIL | | |
| | PROPERTY | INCOME |
| District= | \$422,353 | \$101,566 |
| Average= | \$977,893 | \$190,499 |
| Local Fair Share: | \$9,070,242 | |
| 2007-08 Tax: | \$11,908,289 | |

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

ADEQUACY BUDGET CALCULATION

ADEQUACY BUDGET = (BASE COST + AT-RISK COST + LEP COST + COMB COST) X GCA + (SPEC ED CENS + SPEECH)
 =(\$21,842,248+ \$4,935,759+ \$25,763+ \$268,766) X 0.9452 + (\$2,144,639 + \$41,231) = \$27,774,831

COMPONENTS OF ADEQUACY BUDGET

BASE COST= \$9,649 X [EM ENR + (MS ENR X 1.04) + (HS ENR X 1.17)]
 = \$9,649 X [946+ (484 X 1.04) + (696 X 1.17)] = \$21,842,248

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 [414 + (218 X 1.04) + (275 X 1.17)] X 0.531477 = \$4,935,759 *****

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) + (2 X 1.17)] X 0.5 = \$ 25,763

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 [28 + (6 X 1.04) + (7 X 1.17)] X (0.531477 + 0.125) = \$ 268,766 *****

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)
 = (2,126 X 14.69% X \$10,897.75 X .666667 X 0.9452) + (2,126 X 1.897% X \$1,081.61 X 0.9452)=\$2,185,870 *****
 Note: Total Enrollment X 1.897% X \$1,081.61 is the speech component.

ADEQUACY BUDGET PLUS CATEGORICALS

ADEQUACY BUDGET PLUS CATEGORICALS = ADEQUACY BUDGET + SECURITY AID + SPEC ED CATEGORICAL + EXTRAORDINARY AID + TRANSPORTATION
 = \$27,774,831 + \$504,461 + \$1,072,319 + \$32,140 + \$809,505 = \$30,193,257

STATE AID CALCULATION PRIOR TO CAPS

$$\begin{aligned} \text{LOCAL FAIR SHARE} &= (\text{EQ VAL X PROP VAL RATE X } 50\%) + (\text{AGGREGATE INCOME X INCOME RATE X } 50\%) \\ &= (\$897,921,661 \times 0.0092690802 \times .5) + (\$215,928,257 \times 0.04546684 \times .5) = \$9,070,242 \end{aligned}$$

$$\begin{aligned} \text{EQUALIZATION AID} &= (\text{ADEQUACY BUDGET} - \text{LOCAL FAIR SHARE}) \\ &= \$27,774,831 - \$9,070,242 = \$18,704,589 \\ \text{Note:} &\text{ If calculation is less than 0 then equalization aid set to 0.} \end{aligned}$$

$$\begin{aligned} \text{SPECIAL ED CAT AID} &= \text{TOTAL ENR X } 14.69\% \times \$10,897.75 \times .333333 \times \text{GCA} \\ &= 2,126 \times .1469 \times \$10,897.75 \times .333333 \times 0.9452 = \$1,072,319 \text{ *****} \end{aligned}$$

$$\begin{aligned} \text{EXTRAORDINARY AID} &= \text{EXTRAORDINARY ELIGIBLE COSTS FROM 2006-07 APPLICATIONS THAT EXCEED} \\ &\quad \$40,000 \text{ IN DISTRICT AND } \$55,000 \text{ OUT OF DISTRICT X 2007-08 CPI (1.0289) X 2008-09 CPI (1.0289) X } 75\% \\ &= \$32,140 \end{aligned}$$

$$\begin{aligned} \text{SECURITY AID} &\quad \text{IF AT RISK PERCENTAGE EXCEEDS 40 PERCENT} \\ &= [(\text{TOTAL ENR X } \$70) + (\text{AR ENR X } \$406)] \times \text{GCA} \\ &= [(2,126 \times \$70) + (948 \times \$406)] \times 0.9452 \end{aligned}$$

$$\begin{aligned} &\quad \text{IF AT RISK PERCENTAGE AT OR BELOW 40 PERCENT} \\ &= [(\text{TOTAL ENR X } \$70) + (\text{AT RISK TOTAL X AT RISK PERCENTAGE} \times \$1,015)] \times \text{GCA} \\ &= [(2,126 \times \$70) + (948 \times 0.445908 \times \$1,015)] \times 0.9452 \\ &\quad \text{Your security aid is } \$504,461. \text{*****} \end{aligned}$$

$$\text{TRANSPORTATION AID} = \$809,505$$

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

$$\begin{aligned} \text{ADJUSTMENT AID} &= \text{If } \$21,123,014 \text{ is less than } \$15,756,299 \times 1.02, \text{ then adjustment aid} = (\$15,756,299 \times 1.02) - \$21,123,014. \text{ This ensures a minimum state aid increase of } 2\%. \\ &\quad \text{The } \$21,123,014 \text{ is equalization aid, security aid, special ed categorical aid, extraordinary aid, and transportation aid. The } \$15,756,299 \text{ is 2007-08 aid.} \end{aligned}$$

$$= \$0$$

$$\begin{aligned} \text{TOTAL AID 08-09 BEFORE CAPS} &= \text{ADJUSTMENT AID} + \text{EQUALIZATION AID} + \text{SECURITY} + \text{SPECIAL ED CAT AID} + \text{EXTRAORDINARY AID} + \text{TRANSPORTATION} + \text{EAA} \\ &= \$0 + \$18,704,589 + \$504,461 + \$1,072,319 + \$32,140 + \$809,505 + \$0 = \$21,123,014 \text{ *****} \end{aligned}$$

STATE AID CAPS

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

Cap determination: 2007-08 spending as defined = \$26,700,129

2008-09 adequacy budget as defined = \$29,383,752

2007-08 AID
\$15,756,299

2008-09 AID UNCAPPED
\$21,123,014

TOTAL 2008-09 AID CAPPED
\$18,907,559

%AID INCREASE
20.00

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

***** Differences due to rounding.

| STATE AID (K-12) SUMMARY | |
|--------------------------|--------------|
| FY 08 | |
| TOTAL 07-08* | \$6,399,683 |
| FY09 | |
| EQUALIZATION AID | \$6,351,647 |
| SPEC ED CAT** | \$834,250 |
| EXORD*** | \$53,901 |
| TRANSP | \$298,354 |
| SECURITY | \$141,468 |
| ADJUSTMENT AID | \$0 |
| EDUC. ADEQUACY AID | \$0 |
| TOTAL 08-09 | \$7,679,620 |
| STATE AID DIFFERENCE: | \$ 1,279,937 |
| % STATE AID GROWTH: | 20.00% |

| ENROLLMENT SUMMARY**** | | |
|---|------------------------|-----------------------------|
| ENROLL 2000 | ENROLL 2007 | PROJ ENROLL 2008 |
| 1,432 | 1,650 | 1,654 |
| % ENROLL GROWTH (7 YRS): 15.3% | | |
| FREE and REDUCED PUPILS (2008) : 230 | | |
| COMBINATION PUPILS (2008): 5 | | |
| LIMITED ENGLISH PUPILS (2008) : 3 | | |
| % FREE and REDUCED (2008) : 14.207981 % | | |
| ENROLL GROWTH(7 Yrs) (relative to state average) 11% | | |

| WEALTH SUMMARY | |
|---|---------------------|
| EQUALIZED VAL 2007 = \$1,386,584,293 | |
| AGGREGATE INC 2005 = \$288,267,787 | |
| WEALTH GROWTH (7 Yrs – relative to state average) | |
| PROPERTY: | 15% |
| INCOME : | 40% |
| WEALTH PER PUPIL | |
| | PROPERTY INCOME |
| District= | \$838,322 \$174,285 |
| Average= | \$977,893 \$190,499 |
| Local Fair Share: | \$12,979,493 |
| 2007-08 Tax: | \$14,576,039 |

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

ADEQUACY BUDGET CALCULATION

ADEQUACY BUDGET = (BASE COST + AT-RISK COST + LEP COST + COMB COST) X GCA + (SPEC ED CENS + SPEECH)
 =(\$18,671,297+ \$1,220,377+ \$16,934+ \$33,586) X 0.9452 + (\$1,668,501 + \$32,077) = \$20,549,940

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+ (1 X 1.04) + (1,653 X 1.17)] = \$18,671,297

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) + (230 X 1.17)] X 0.470000 = \$1,220,377 *****

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) + (3 X 1.17)] X 0.5 = \$ 16,934

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) + (5 X 1.17)] X (0.470000 + 0.125) = \$ 33,586 *****

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)
 = (1,654 X 14.69% X \$10,897.75 X .666667 X 0.9452) + (1,654 X 1.897% X \$1,081.61 X 0.9452)=\$1,700,578 *****
 Note: Total Enrollment X 1.897% X \$1,081.61 is the speech component.

ADEQUACY BUDGET PLUS CATEGORICALS

ADEQUACY BUDGET PLUS CATEGORICALS = ADEQUACY BUDGET + SECURITY AID + SPEC ED CATEGORICAL + EXTRAORDINARY AID + TRANSPORTATION
 = \$20,549,940 + \$141,468 + \$834,250 + \$53,901 + \$298,354 = \$21,877,912

STATE AID CALCULATION PRIOR TO CAPS

$$\begin{aligned} \text{LOCAL FAIR SHARE} &= (\text{EQ VAL X PROP VAL RATE X } 50\%) + (\text{AGGREGATE INCOME X INCOME RATE X } 50\%) \\ &= (\$1,386,584,293 \times 0.0092690802 \times .5) + (\$288,267,787 \times 0.04546684 \times .5) = \$12,979,493 \end{aligned}$$

$$\begin{aligned} \text{EQUALIZATION AID} &= (\text{ADEQUACY BUDGET} - \text{LOCAL FAIR SHARE}) \\ &= \$20,549,940 - \$12,979,493 = \$7,570,447 \\ \text{Note:} &\text{ If calculation is less than 0 then equalization aid set to 0.} \end{aligned}$$

$$\begin{aligned} \text{SPECIAL ED CAT AID} &= \text{TOTAL ENR X } 14.69\% \times \$10,897.75 \times .333333 \times \text{GCA} \\ &= 1,654 \times .1469 \times \$10,897.75 \times .333333 \times 0.9452 = \$834,250 \text{ *****} \end{aligned}$$

$$\begin{aligned} \text{EXTRAORDINARY AID} &= \text{EXTRAORDINARY ELIGIBLE COSTS FROM 2006-07 APPLICATIONS THAT EXCEED} \\ &\quad \$40,000 \text{ IN DISTRICT AND } \$55,000 \text{ OUT OF DISTRICT X 2007-08 CPI (1.0289) X 2008-09 CPI (1.0289) X } 75\% \\ &= \$53,901 \end{aligned}$$

$$\begin{aligned} \text{SECURITY AID} &\quad \text{IF AT RISK PERCENTAGE EXCEEDS 40 PERCENT} \\ &= [(\text{TOTAL ENR X } \$70) + (\text{AR ENR X } \$406)] \times \text{GCA} \\ &= [(1,654 \times \$70) + (235 \times \$406)] \times 0.9452 \end{aligned}$$

$$\begin{aligned} &\quad \text{IF AT RISK PERCENTAGE AT OR BELOW 40 PERCENT} \\ &= [(\text{TOTAL ENR X } \$70) + (\text{AT RISK TOTAL X AT RISK PERCENTAGE} \times \$1,015)] \times \text{GCA} \\ &= [(1,654 \times \$70) + (235 \times 0.142080 \times \$1,015)] \times 0.9452 \\ &\quad \text{Your security aid is } \$141,468. \text{ *****} \end{aligned}$$

$$\text{TRANSPORTATION AID} = \$298,354$$

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

$$\begin{aligned} \text{ADJUSTMENT AID} &= \text{If } \$8,898,420 \text{ is less than } \$6,399,683 \times 1.02, \text{ then adjustment aid} = (\$6,399,683 \times 1.02) - \$8,898,420. \text{ This ensures a minimum state aid increase of } 2\%. \\ &\quad \text{The } \$8,898,420 \text{ is equalization aid, security aid, special ed categorical aid, extraordinary aid, and transportation aid. The } \$6,399,683 \text{ is 2007-08 aid.} \end{aligned}$$

$$= \$0$$

$$\begin{aligned} \text{TOTAL AID 08-09 BEFORE CAPS} &= \text{ADJUSTMENT AID} + \text{EQUALIZATION AID} + \text{SECURITY} + \text{SPECIAL ED CAT AID} + \text{EXTRAORDINARY AID} + \text{TRANSPORTATION} + \text{EAA} \\ &= \$0 + \$7,570,447 + \$141,468 + \$834,250 + \$53,901 + \$298,354 + \$0 = \$8,898,420 \text{ *****} \end{aligned}$$

STATE AID CAPS

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

Cap determination: 2007-08 spending as defined = \$20,708,117

2008-09 adequacy budget as defined = \$21,579,558

2007-08 AID
\$6,399,683

2008-09 AID UNCAPPED
\$8,898,420

TOTAL 2008-09 AID CAPPED
\$7,679,620

%AID INCREASE
20.00

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

***** Differences due to rounding.

| STATE AID (K-12) SUMMARY | |
|--------------------------|-------------|
| FY 08 | |
| TOTAL 07-08* | \$4,534,563 |
| FY09 | |
| EQUALIZATION AID | \$4,652,507 |
| SPEC ED CAT** | \$519,515 |
| EXORD*** | \$0 |
| TRANSP | \$43,750 |
| SECURITY | \$222,440 |
| ADJUSTMENT AID | \$0 |
| EDUC. ADEQUACY AID | \$0 |
| TOTAL 08-09 | \$5,438,212 |
| STATE AID DIFFERENCE: | \$ 903,649 |
| % STATE AID GROWTH: | 19.90% |

| ENROLLMENT SUMMARY**** | | |
|---|----------------|---------------------|
| ENROLL 2000 | ENROLL 2007 | PROJ ENROLL 2008 |
| 1,214 | 1,065 | 1,030 |
| % ENROLL GROWTH (7 YRS): -12.3% | | |
| FREE and REDUCED PUPILS (2008) : 401 | | |
| COMBINATION PUPILS (2008): 6 | | |
| LIMITED ENGLISH PUPILS (2008) : 6 | | |
| % FREE and REDUCED (2008) : 39.514563 % | | |
| ENROLL GROWTH(7 Yrs) (relative to state average) | | |
| -16% | | |

| WEALTH SUMMARY | | |
|---|-------------|-----------|
| EQUALIZED VAL 2007 = \$1,009,791,390 | | |
| AGGREGATE INC 2005 = \$142,695,978 | | |
| WEALTH GROWTH (7 Yrs – relative to state average) | | |
| PROPERTY: | -1% | |
| INCOME : | -24% | |
| WEALTH PER PUPIL | | |
| | PROPERTY | INCOME |
| District= | \$980,380 | \$138,540 |
| Average= | \$977,893 | \$190,499 |
| Local Fair Share: | \$7,923,887 | |
| 2007-08 Tax: | \$7,725,264 | |

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

ADEQUACY BUDGET CALCULATION

ADEQUACY BUDGET = (BASE COST + AT-RISK COST + LEP COST + COMB COST) X GCA + (SPEC ED CENS + SPEECH)
 =(\$10,083,205+ \$2,033,944+ \$29,719+ \$38,265) X 0.9452 + (\$1,039,030 + \$19,975) = \$12,576,394

COMPONENTS OF ADEQUACY BUDGET

BASE COST= \$9,649 X [EM ENR + (MS ENR X 1.04) + (HS ENR X 1.17)]
 = \$9,649 X [655+ (375 X 1.04) + (0 X 1.17)]=\$10,083,205

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 [268 +(133 X 1.04) + (0 X 1.17)] X 0.518786) = \$2,033,944 *****

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 + (4 X 1.04) + (0 X 1.17)] X 0.5) = \$ 29,719

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 + (4 X 1.04) + (0 X 1.17)] X (0.518786 + 0.125) = \$ 38,265 *****

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)
 = (1,030 X 14.69% X \$10,897.75 X .666667 X 0.9452) + (1,030X 1.897% X \$1,081.61 X 0.9452)=\$1,059,005 *****
 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
 = \$12,576,394 + \$222,440 + \$519,515 + \$0 + \$43,750 = \$13,362,099

STATE AID CALCULATION PRIOR TO CAPS

$$\begin{aligned} \text{LOCAL FAIR SHARE} &= (\text{EQ VAL X PROP VAL RATE X } 50\%) + (\text{AGGREGATE INCOME X INCOME RATE X } 50\%) \\ &= (\$1,009,791,390 \times 0.0092690802 \times .5) + (\$142,695,978 \times 0.04546684 \times .5) = \$7,923,887 \end{aligned}$$

$$\begin{aligned} \text{EQUALIZATION AID} &= (\text{ADEQUACY BUDGET} - \text{LOCAL FAIR SHARE}) \\ &= \$12,576,394 - \$7,923,887 = \$4,652,507 \\ \text{Note:} &\text{ If calculation is less than 0 then equalization aid set to 0.} \end{aligned}$$

$$\begin{aligned} \text{SPECIAL ED CAT AID} &= \text{TOTAL ENR X } 14.69\% \times \$10,897.75 \times .333333 \times \text{GCA} \\ &= 1,030 \times .1469 \times \$10,897.75 \times .333333 \times 0.9452 = \$519,515 \text{ *****} \end{aligned}$$

$$\begin{aligned} \text{EXTRAORDINARY AID} &= \text{EXTRAORDINARY ELIGIBLE COSTS FROM 2006-07 APPLICATIONS THAT EXCEED} \\ &\quad \$40,000 \text{ IN DISTRICT AND } \$55,000 \text{ OUT OF DISTRICT X 2007-08 CPI (1.0289) X 2008-09 CPI (1.0289) X } 75\% \\ &= \$0 \end{aligned}$$

$$\begin{aligned} \text{SECURITY AID} &\quad \text{IF AT RISK PERCENTAGE EXCEEDS 40 PERCENT} \\ &= [(\text{TOTAL ENR X } \$70) + (\text{AR ENR X } \$406)] \times \text{GCA} \\ &= [(1,030 \times \$70) + (407 \times \$406)] \times 0.9452 \end{aligned}$$

$$\begin{aligned} &\quad \text{IF AT RISK PERCENTAGE AT OR BELOW 40 PERCENT} \\ &= [(\text{TOTAL ENR X } \$70) + (\text{AT RISK TOTAL X AT RISK PERCENTAGE} \times \$1,015)] \times \text{GCA} \\ &= [(1,030 \times \$70) + (407 \times 0.395146 \times \$1,015)] \times 0.9452 \\ &\quad \text{Your security aid is } \$222,440. \text{*****} \end{aligned}$$

$$\text{TRANSPORTATION AID} = \$43,750$$

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

$$\begin{aligned} \text{ADJUSTMENT AID} &= \text{If } \$5,438,212 \text{ is less than } \$4,534,563 \times 1.02, \text{ then adjustment aid} = (\$4,534,563 \times 1.02) - \$5,438,212. \text{ This ensures a minimum state aid increase of } 2\%. \\ &\quad \text{The } \$5,438,212 \text{ is equalization aid, security aid, special ed categorical aid, extraordinary aid, and transportation aid. The } \$4,534,563 \text{ is 2007-08 aid.} \end{aligned}$$

$$= \$0$$

$$\begin{aligned} \text{TOTAL AID 08-09 BEFORE CAPS} &= \text{ADJUSTMENT AID} + \text{EQUALIZATION AID} + \text{SECURITY} + \text{SPECIAL ED CAT AID} + \text{EXTRAORDINARY AID} + \text{TRANSPORTATION} + \text{EAA} \\ &= \$0 + \$4,652,507 + \$222,440 + \$519,515 + \$0 + \$43,750 + \$0 = \$5,438,212 \text{ *****} \end{aligned}$$

STATE AID CAPS

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

Cap determination: 2007-08 spending as defined = \$12,155,061

2008-09 adequacy budget as defined = \$13,318,349

2007-08 AID
\$4,534,563

2008-09 AID UNCAPPED
\$5,438,212

TOTAL 2008-09 AID CAPPED
\$5,438,212

%AID INCREASE
19.90

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

***** Differences due to rounding.

| STATE AID (K-12) SUMMARY | |
|--------------------------|----------|
| FY 08 | |
| TOTAL 07-08* | \$96,202 |
| FY09 | |
| EQUALIZATION AID | \$0 |
| SPEC ED CAT** | \$38,808 |
| EXORD*** | \$0 |
| TRANSP | \$18,798 |
| SECURITY | \$5,262 |
| ADJUSTMENT AID | \$35,258 |
| EDUC. ADEQUACY AID | \$0 |
| TOTAL 08-09 | \$98,126 |
| STATE AID DIFFERENCE: | \$ 1,924 |
| % STATE AID GROWTH: | 2.00% |

| ENROLLMENT SUMMARY**** | | |
|---|----------------|---------------------|
| ENROLL 2000 | ENROLL 2007 | PROJ ENROLL 2008 |
| 154 | 90 | 83 |
| % ENROLL GROWTH (7 YRS): -41.6% | | |
| FREE and REDUCED PUPILS (2008) : 4 | | |
| COMBINATION PUPILS (2008): 0 | | |
| LIMITED ENGLISH PUPILS (2008) : 0 | | |
| % FREE and REDUCED (2008) : 4.819277 % | | |
| ENROLL GROWTH(7 Yrs) (relative to state average) | | |
| | | -44% |

| WEALTH SUMMARY | |
|---|--------------|
| EQUALIZED VAL 2007 = \$8,651,232,019 | |
| AGGREGATE INC 2005 = \$87,436,597 | |
| WEALTH GROWTH (7 Yrs – relative to state average) | |
| PROPERTY: | 48% |
| INCOME : | 36% |
| WEALTH PER PUPIL | |
| PROPERTY | INCOME |
| District= \$104,231,711 | \$1,053,453 |
| Average= \$977,893 | \$190,499 |
| Local Fair Share: | \$42,082,214 |
| 2007-08 Tax: | \$2,901,122 |

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

ADEQUACY BUDGET CALCULATION

ADEQUACY BUDGET = (BASE COST + AT-RISK COST + LEP COST + COMB COST) X GCA + (SPEC ED CENS + SPEECH)
 =(\$839,559+ \$18,503+ \$0+ \$0) X 0.8762 + (\$77,616 + \$1,492) = \$830,942

COMPONENTS OF ADEQUACY BUDGET

BASE COST= \$9,649 X [EM ENR + (MS ENR X 1.04) + (HS ENR X 1.17)]
 = \$9,649 X [38+ (28 X 1.04) + (17 X 1.17)] = \$839,559

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 +(2 X 1.04) + (0 X 1.17)] X 0.470000 = \$18,503 *****

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)
 = (83 X 14.69% X \$10,897.75 X .666667 X 0.8762) + (83X 1.897% X \$1,081.61 X 0.8762)=\$79,108 *****
 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
 = \$830,942 + \$5,262 + \$38,808 + \$0 + \$18,798 = \$893,810

STATE AID CALCULATION PRIOR TO CAPS

LOCAL FAIR SHARE= (EQ VAL X PROP VAL RATE X 50%) + (AGGREGATE INCOME X INCOME RATE X 50%)
 = (\$8,651,232,019 X 0.0092690802 X .5) + (\$87,436,597 X 0.04546684 X .5)=\$42,082,214

EQUALIZATION AID = (ADEQUACY BUDGET – LOCAL FAIR SHARE)
 = \$830,942 - \$42,082,214 =\$ 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
 =83 X .1469 X \$10,897.75 X .333333 X 0.8762 =\$38,808 *****

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
 =[(83 X \$70) + (4 X \$406)] X 0.8762

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
 =[(83 X \$70) + (4 X 0.048193 X \$1,015)] X 0.8762
 Your security aid is \$5,262.*****

TRANSPORTATION AID = \$18,798

EDUCATION ADEQUACY AID = \$0

ADJUSTMENT AID = If \$62,868 is less than \$96,202 X 1.02, then adjustment aid = (\$96,202 x 1.02) – \$62,868. This ensures a minimum state aid increase of 2%.
 The \$62,868 is equalization aid, security aid, special ed categorical aid, extraordinary aid, and transportation aid. The \$96,202 is 2007-08 aid.
 = \$35,258

TOTAL AID 08-09 BEFORE CAPS = ADJUSTMENT AID + EQUALIZATION AID + SECURITY + SPECIAL ED CAT AID + EXTRAORDINARY AID + TRANSPORTATION + EAA
 = \$35,258+ \$0+ \$5,262+\$38,808+\$0+ \$18,798+ \$0 =\$ 98,126 *****

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 = \$2,971,690

2008-09 adequacy budget as defined = \$875,012

| | | | |
|---------------------------|------------------------------------|--|-----------------------------|
| <u>2007-08 AID</u> | <u>2008-09 AID UNCAPPED</u> | <u>TOTAL 2008-09 AID CAPPED</u> | <u>%AID INCREASE</u> |
| \$96,202 | \$98,126 | \$98,126 | 2.00 |

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

| STATE AID (K-12) SUMMARY | |
|--------------------------|-----------|
| FY 08 | |
| TOTAL 07-08* | \$490,639 |
| FY09 | |
| EQUALIZATION AID | \$0 |
| SPEC ED CAT** | \$59,381 |
| EXORD*** | \$0 |
| TRANSP | \$7,890 |
| SECURITY | \$28,778 |
| ADJUSTMENT AID | \$404,404 |
| EDUC. ADEQUACY AID | \$0 |
| TOTAL 08-09 | \$500,452 |
| STATE AID DIFFERENCE: | \$ 9,813 |
| % STATE AID GROWTH: | 2.00% |

| ENROLLMENT SUMMARY**** | | |
|---|----------------|---------------------|
| ENROLL 2000 | ENROLL 2007 | PROJ ENROLL 2008 |
| 215 | 140 | 127 |
| % ENROLL GROWTH (7 YRS): -34.9% | | |
| FREE and REDUCED PUPILS (2008) : 56 | | |
| COMBINATION PUPILS (2008): 3 | | |
| LIMITED ENGLISH PUPILS (2008) : 2 | | |
| % FREE and REDUCED (2008) : 46.456693 % | | |
| ENROLL GROWTH(7 Yrs) (relative to state average) | | |
| | | -38% |

| WEALTH SUMMARY | |
|---|-------------|
| EQUALIZED VAL 2007 = \$1,644,030,556 | |
| AGGREGATE INC 2005 = \$54,159,255 | |
| WEALTH GROWTH (7 Yrs – relative to state average) | |
| PROPERTY: | 23% |
| INCOME : | 7% |
| WEALTH PER PUPIL | |
| PROPERTY | INCOME |
| District= \$12,945,122 | \$426,451 |
| Average= \$977,893 | \$190,499 |
| Local Fair Share: | \$8,850,550 |
| 2007-08 Tax: | \$1,483,921 |

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

ADEQUACY BUDGET CALCULATION

ADEQUACY BUDGET = (BASE COST + AT-RISK COST + LEP COST + COMB COST) X GCA + (SPEC ED CENS + SPEECH)
 =(\$1,230,055+ \$290,736+ \$9,649+ \$19,138) X 0.8762 + (\$118,761 + \$2,283) = \$1,478,784

COMPONENTS OF ADEQUACY BUDGET

BASE COST= \$9,649 X [EM ENR + (MS ENR X 1.04) + (HS ENR X 1.17)]
 = \$9,649 X [115+ (12 X 1.04) + (0 X 1.17)] = \$1,230,055

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 [51 + (5 X 1.04) + (0 X 1.17)] X 0.536142 = \$290,736 *****

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 [3 + (0 X 1.04) + (0 X 1.17)] X (0.536142 + 0.125) = \$ 19,138 *****

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)
 = (127 X 14.69% X \$10,897.75 X .666667 X 0.8762) + (127 X 1.897% X \$1,081.61 X 0.8762)=\$121,044 *****
 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
 = \$1,478,784 + \$28,778 + \$59,381 + \$0 + \$7,890 = \$1,574,832

STATE AID CALCULATION PRIOR TO CAPS

LOCAL FAIR SHARE= (EQ VAL X PROP VAL RATE X 50%) + (AGGREGATE INCOME X INCOME RATE X 50%)
 = (\$1,644,030,556 X 0.0092690802 X .5) + (\$54,159,255 X 0.04546684 X .5)=\$8,850,550

EQUALIZATION AID = (ADEQUACY BUDGET – LOCAL FAIR SHARE)
 = \$1,478,784 - \$8,850,550 =\$ 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
 =127 X .1469 X \$10,897.75 X .333333 X 0.8762 =\$59,381 *****

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
 =[(127 X \$70) + (59 X \$406)] X 0.8762

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
 =[(127 X \$70) + (59 X 0.464567 X \$1,015)] X 0.8762
 Your security aid is \$28,778.*****

TRANSPORTATION AID = \$7,890

EDUCATION ADEQUACY AID = \$0

ADJUSTMENT AID = If \$96,048 is less than \$490,639 X 1.02, then adjustment aid = (\$490,639 x 1.02) – \$96,048. This ensures a minimum state aid increase of 2%.
 The \$96,048 is equalization aid, security aid, special ed categorical aid, extraordinary aid, and transportation aid. The \$490,639 is 2007-08 aid.
 = \$404,404

TOTAL AID 08-09 BEFORE CAPS = ADJUSTMENT AID + EQUALIZATION AID + SECURITY + SPECIAL ED CAT AID + EXTRAORDINARY AID + TRANSPORTATION + EAA
 = \$404,404+ \$0+ \$28,778+\$59,381+\$0+ \$7,890+ \$0 =\$ 500,452 *****

STATE AID CAPS

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

Cap determination: 2007-08 spending as defined = \$1,969,816

2008-09 adequacy budget as defined = \$1,566,942

| | | | |
|---------------------------|------------------------------------|--|-----------------------------|
| <u>2007-08 AID</u> | <u>2008-09 AID UNCAPPED</u> | <u>TOTAL 2008-09 AID CAPPED</u> | <u>%AID INCREASE</u> |
| \$490,639 | \$500,452 | \$500,452 | 2.00 |

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

| STATE AID (K-12) SUMMARY | |
|--------------------------|----------|
| FY 08 | |
| TOTAL 07-08* | \$28,811 |
| FY09 | |
| EQUALIZATION AID | \$0 |
| SPEC ED CAT** | \$1,870 |
| EXORD*** | \$0 |
| TRANSP | \$2,459 |
| SECURITY | \$245 |
| ADJUSTMENT AID | \$24,812 |
| EDUC. ADEQUACY AID | \$0 |
| TOTAL 08-09 | \$29,387 |
| STATE AID DIFFERENCE: | \$ 576 |
| % STATE AID GROWTH: | 2.00% |

| ENROLLMENT SUMMARY**** | | |
|---|----------------|---------------------|
| ENROLL 2000 | ENROLL 2007 | PROJ ENROLL 2008 |
| 7 | 4 | 4 |
| % ENROLL GROWTH (7 YRS): -42.9% | | |
| 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) | | -45% |

| WEALTH SUMMARY | |
|---|-------------|
| EQUALIZED VAL 2007 = \$542,577,199 | |
| AGGREGATE INC 2005 = \$8,679,352 | |
| WEALTH GROWTH (7 Yrs – relative to state average) | |
| PROPERTY: | 23% |
| INCOME : | 63% |
| WEALTH PER PUPIL | |
| PROPERTY | INCOME |
| District= \$135,644,300 | \$2,169,838 |
| Average= \$977,893 | \$190,499 |
| Local Fair Share: | \$2,711,907 |
| 2007-08 Tax: | \$27,620 |

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

ADEQUACY BUDGET CALCULATION

ADEQUACY BUDGET = (BASE COST + AT-RISK COST + LEP COST + COMB COST) X GCA + (SPEC ED CENS + SPEECH)
 =(\$41,877+ \$0+ \$0+ \$0) X 0.8762 + (\$3,741 + \$72) = \$40,505

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+ (0 X 1.04) + (2 X 1.17)] = \$41,877

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)
 = (4 X 14.69% X \$10,897.75 X .666667 X 0.8762) + (4X 1.897% X \$1,081.61 X 0.8762)=\$3,813 *****
 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
 = \$40,505 + \$245 + \$1,870 + \$0 + \$2,459 = \$45,080

STATE AID CALCULATION PRIOR TO CAPS

LOCAL FAIR SHARE= (EQ VAL X PROP VAL RATE X 50%) + (AGGREGATE INCOME X INCOME RATE X 50%)
 = (\$542,577,199 X 0.0092690802 X .5) + (\$8,679,352 X 0.04546684 X .5)=\$2,711,907

EQUALIZATION AID = (ADEQUACY BUDGET – LOCAL FAIR SHARE)
 = \$40,505 - \$2,711,907 = \$ 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
 = 4 X .1469 X \$10,897.75 X .333333 X 0.8762 = \$1,870 *****

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
 = [(4 X \$70) + (0 X \$406)] X 0.8762

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 X \$70) + (0 X 0.000000 X \$1,015)] X 0.8762
 Your security aid is \$245. *****

TRANSPORTATION AID = \$2,459

EDUCATION ADEQUACY AID = \$0

ADJUSTMENT AID = If \$4,575 is less than \$28,811 X 1.02, then adjustment aid = (\$28,811 x 1.02) – \$4,575. This ensures a minimum state aid increase of 2%.
 The \$4,575 is equalization aid, security aid, special ed categorical aid, extraordinary aid, and transportation aid. The \$28,811 is 2007-08 aid.
 = \$24,812

TOTAL AID 08-09 BEFORE CAPS = ADJUSTMENT AID + EQUALIZATION AID + SECURITY + SPECIAL ED CAT AID + EXTRAORDINARY AID + TRANSPORTATION + EAA
 = \$24,812+ \$0+ \$245+\$1,870+\$0+ \$2,459+ \$0 = \$ 29,387 *****

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 = \$49,674

2008-09 adequacy budget as defined = \$42,620

| | | | |
|---------------------------|------------------------------------|--|-----------------------------|
| <u>2007-08 AID</u> | <u>2008-09 AID UNCAPPED</u> | <u>TOTAL 2008-09 AID CAPPED</u> | <u>%AID INCREASE</u> |
| \$28,811 | \$29,387 | \$29,387 | 2.00 |

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

| STATE AID (K-12) SUMMARY | |
|--------------------------|-------------|
| FY 08 | |
| TOTAL 07-08* | \$6,860,794 |
| FY09 | |
| EQUALIZATION AID | \$1,904,463 |
| SPEC ED CAT** | \$450,731 |
| EXORD*** | \$64,905 |
| TRANSP | \$718,342 |
| SECURITY | \$78,256 |
| ADJUSTMENT AID | \$3,781,313 |
| EDUC. ADEQUACY AID | \$0 |
| TOTAL 08-09 | \$6,998,010 |
| STATE AID DIFFERENCE: | \$ 137,216 |
| % STATE AID GROWTH: | 2.00% |

| ENROLLMENT SUMMARY**** | | |
|---|----------------|---------------------|
| ENROLL 2000 | ENROLL 2007 | PROJ ENROLL 2008 |
| 1,196 | 997 | 964 |
| % ENROLL GROWTH (7 YRS): -16.6% | | |
| FREE and REDUCED PUPILS (2008) : 140 | | |
| COMBINATION PUPILS (2008): 4 | | |
| LIMITED ENGLISH PUPILS (2008) : 1 | | |
| % FREE and REDUCED (2008) : 14.937759 % | | |
| ENROLL GROWTH(7 Yrs) (relative to state average) | | -20% |

| WEALTH SUMMARY | |
|---|-----------------------|
| EQUALIZED VAL 2007 = \$1,028,766,249 | |
| AGGREGATE INC 2005 = \$153,957,768 | |
| WEALTH GROWTH (7 Yrs – relative to state average) | |
| PROPERTY: | 15% |
| INCOME : | 15% |
| WEALTH PER PUPIL | |
| | PROPERTY INCOME |
| District= | \$1,067,185 \$159,707 |
| Average= | \$977,893 \$190,499 |
| Local Fair Share: | \$8,267,845 |
| 2007-08 Tax: | \$7,268,253 |

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

ADEQUACY BUDGET CALCULATION

ADEQUACY BUDGET = (BASE COST + AT-RISK COST + LEP COST + COMB COST) X GCA + (SPEC ED CENS + SPEECH)
 =(\$9,864,752+ \$668,191+ \$4,825+ \$23,194) X 0.8762 + (\$901,462 + \$17,331) = \$10,172,308

COMPONENTS OF ADEQUACY BUDGET

BASE COST= \$9,649 X [EM ENR + (MS ENR X 1.04) + (HS ENR X 1.17)]
 = \$9,649 X [415+ (269 X 1.04) + (280 X 1.17)] = \$9,864,752

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 [67 +(39 X 1.04) + (34 X 1.17)] X 0.470000 = \$668,191 *****

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 [3 + (1 X 1.04) + (0 X 1.17)] X (0.470000 + 0.125) = \$ 23,194 *****

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)
 = (964 X 14.69% X \$10,897.75 X .666667 X 0.8762) + (964X 1.897% X \$1,081.61 X 0.8762)=\$918,793 *****
 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
 = \$10,172,308 + \$78,256 + \$450,731 + \$64,905 + \$718,342 = \$11,484,542

STATE AID CALCULATION PRIOR TO CAPS

LOCAL FAIR SHARE= (EQ VAL X PROP VAL RATE X 50%) + (AGGREGATE INCOME X INCOME RATE X 50%)
 = (\$1,028,766,249 X 0.0092690802 X .5) + (\$153,957,768 X 0.04546684 X .5)=\$8,267,845

EQUALIZATION AID = (ADEQUACY BUDGET – LOCAL FAIR SHARE)
 = \$10,172,308 - \$8,267,845 = \$ 1,904,463
 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
 =964 X .1469 X \$10,897.75 X .333333 X 0.8762 =\$450,731 *****

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%
 = \$64,905

SECURITY AID IF AT RISK PERCENTAGE EXCEEDS 40 PERCENT
 = [(TOTAL ENR X \$70) + (AR ENR X \$406)] X GCA
 =[(964 X \$70) + (144 X \$406)] X 0.8762

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
 =[(964 X \$70) + (144 X 0.149378 X \$1,015)] X 0.8762
 Your security aid is \$78,256.*****

TRANSPORTATION AID = \$718,342

EDUCATION ADEQUACY AID = \$0

ADJUSTMENT AID = If \$3,216,697 is less than \$6,860,794 X 1.02, then adjustment aid = (\$6,860,794 x 1.02) – \$3,216,697. This ensures a minimum state aid increase of 2%.
 The \$3,216,697 is equalization aid, security aid, special ed categorical aid, extraordinary aid, and transportation aid. The \$6,860,794 is 2007-08 aid.
 = \$3,781,313

TOTAL AID 08-09 BEFORE CAPS = ADJUSTMENT AID + EQUALIZATION AID + SECURITY + SPECIAL ED CAT AID + EXTRAORDINARY AID + TRANSPORTATION + EAA
 = \$3,781,313+ \$1,904,463+ \$78,256+\$450,731+\$64,905+ \$718,342+ \$0 =\$ 6,998,010 *****

STATE AID CAPS

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

Cap determination: 2007-08 spending as defined = \$13,359,172

2008-09 adequacy budget as defined = \$10,766,200

| | | | |
|---------------------------|------------------------------------|--|-----------------------------|
| <u>2007-08 AID</u> | <u>2008-09 AID UNCAPPED</u> | <u>TOTAL 2008-09 AID CAPPED</u> | <u>%AID INCREASE</u> |
| \$6,860,794 | \$6,998,010 | \$6,998,010 | 2.00 |

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

| STATE AID (K-12) SUMMARY | |
|--------------------------|--------------|
| FY 08 | |
| TOTAL 07-08* | \$9,987,136 |
| FY09 | |
| EQUALIZATION AID | \$0 |
| SPEC ED CAT** | \$844,887 |
| EXORD*** | \$27,884 |
| TRANSP | \$928,543 |
| SECURITY | \$282,735 |
| ADJUSTMENT AID | \$8,102,830 |
| EDUC. ADEQUACY AID | \$0 |
| TOTAL 08-09 | \$10,186,879 |
| STATE AID DIFFERENCE: | \$ 199,743 |
| % STATE AID GROWTH: | 2.00% |

| ENROLLMENT SUMMARY**** | | |
|---|----------------|---------------------|
| ENROLL 2000 | ENROLL 2007 | PROJ ENROLL 2008 |
| 1,896 | 1,813 | 1,807 |
| % ENROLL GROWTH (7 YRS): -4.4% | | |
| FREE and REDUCED PUPILS (2008) : 584 | | |
| COMBINATION PUPILS (2008): 7 | | |
| LIMITED ENGLISH PUPILS (2008) : 0 | | |
| % FREE and REDUCED (2008) : 32.706143 % | | |
| ENROLL GROWTH(7 Yrs) (relative to state average) -8% | | |

| WEALTH SUMMARY | |
|---|-----------------------|
| EQUALIZED VAL 2007 = \$3,530,833,805 | |
| AGGREGATE INC 2005 = \$260,714,260 | |
| WEALTH GROWTH (7 Yrs – relative to state average) | |
| PROPERTY: | 36% |
| INCOME : | 15% |
| WEALTH PER PUPIL | |
| | PROPERTY INCOME |
| District= | \$1,953,976 \$144,280 |
| Average= | \$977,893 \$190,499 |
| Local Fair Share: | \$22,290,718 |
| 2007-08 Tax: | \$15,497,072 |

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

ADEQUACY BUDGET CALCULATION

ADEQUACY BUDGET = (BASE COST + AT-RISK COST + LEP COST + COMB COST) X GCA + (SPEC ED CENS + SPEECH)
 =(\$19,638,417+ \$3,211,196+ \$0+ \$47,958) X 0.8762 + (\$1,689,774 + \$32,486) = \$21,785,111

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+ (607 X 1.04) + (1,200 X 1.17)] = \$19,638,417

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 + (154 X 1.04) + (430 X 1.17)] X 0.501765 = \$3,211,196 *****

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 + (2 X 1.04) + (5 X 1.17)] X (0.501765 + 0.125) = \$ 47,958 *****

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)
 = (1,807 X 14.69% X \$10,897.75 X .666667 X 0.8762) + (1,807 X 1.897% X \$1,081.61 X 0.8762) = \$1,722,260 *****
 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
 = \$21,785,111 + \$282,735 + \$844,887 + \$27,884 + \$928,543 = \$23,869,160

STATE AID CALCULATION PRIOR TO CAPS

LOCAL FAIR SHARE= (EQ VAL X PROP VAL RATE X 50%) + (AGGREGATE INCOME X INCOME RATE X 50%)
 = (\$3,530,833,805 X 0.0092690802 X .5) + (\$260,714,260 X 0.04546684 X .5)=\$22,290,718

EQUALIZATION AID = (ADEQUACY BUDGET – LOCAL FAIR SHARE)
 = \$21,785,111 - \$22,290,718 =\$ 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
 =1,807 X .1469 X \$10,897.75 X .333333 X 0.8762 =\$844,887 *****

EXTRAORDINARY AID*** = EXTRAORDINARY ELIGIBLE COSTS FROM 2006-07 APPLICATIONS THAT EXCEED
 \$40,000 IN DISTRICT AND \$55,000 OUT OF DISTRICT X 2007-08 CPI (1.0289) X 2008-09 CPI (1.0289) X 75%
 = \$27,884

SECURITY AID IF AT RISK PERCENTAGE EXCEEDS 40 PERCENT
 = [(TOTAL ENR X \$70) + (AR ENR X \$406)] X GCA
 =[(1,807 X \$70) + (591 X \$406)] X 0.8762

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
 =[(1,807 X \$70) + (591 X 0.327061 X \$1,015)] X 0.8762
 Your security aid is \$282,735.*****

TRANSPORTATION AID = \$928,543

EDUCATION ADEQUACY AID = \$0

ADJUSTMENT AID = If \$2,084,049 is less than \$9,987,136 X 1.02, then adjustment aid = (\$9,987,136 x 1.02) – \$2,084,049. This ensures a minimum state aid increase of 2%.
 The \$2,084,049 is equalization aid, security aid, special ed categorical aid, extraordinary aid, and transportation aid. The \$9,987,136 is 2007-08 aid.
 = \$8,102,830

TOTAL AID 08-09 BEFORE CAPS = ADJUSTMENT AID + EQUALIZATION AID + SECURITY + SPECIAL ED CAT AID + EXTRAORDINARY AID + TRANSPORTATION + EAA
 = \$8,102,830+ \$0+ \$282,735+\$844,887+\$27,884+ \$928,543+ \$0 =\$ 10,186,879 *****

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 = \$24,483,024

2008-09 adequacy budget as defined = \$22,940,617

| <u>2007-08 AID</u> | <u>2008-09 AID UNCAPPED</u> | <u>TOTAL 2008-09 AID CAPPED</u> | <u>%AID INCREASE</u> |
|--------------------|-----------------------------|---------------------------------|----------------------|
| \$9,987,136 | \$10,186,879 | \$10,186,879 | 2.00 |

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

| STATE AID (K-12) SUMMARY | |
|--------------------------|--------------|
| FY 08 | |
| TOTAL 07-08* | \$10,337,048 |
| FY09 | |
| EQUALIZATION AID | \$4,172,766 |
| SPEC ED CAT** | \$779,896 |
| EXORD*** | \$0 |
| TRANSP | \$616,970 |
| SECURITY | \$379,780 |
| ADJUSTMENT AID | \$4,594,377 |
| EDUC. ADEQUACY AID | \$0 |
| TOTAL 08-09 | \$10,543,789 |
| STATE AID DIFFERENCE: | \$ 206,741 |
| % STATE AID GROWTH: | 2.00% |

| ENROLLMENT SUMMARY**** | | |
|--|----------------|---------------------|
| ENROLL 2000 | ENROLL 2007 | PROJ ENROLL 2008 |
| 2,030 | 1,685 | 1,668 |
| % ENROLL GROWTH (7 YRS): -17% | | |
| FREE and REDUCED PUPILS (2008) : 760 | | |
| COMBINATION PUPILS (2008): 20 | | |
| LIMITED ENGLISH PUPILS (2008) : 4 | | |
| % FREE and REDUCED (2008) : 46.762590 % | | |
| ENROLL GROWTH(7 Yrs) (relative to state average) -20% | | |

| WEALTH SUMMARY | |
|---|-----------------------|
| EQUALIZED VAL 2007 = \$2,221,377,807 | |
| AGGREGATE INC 2005 = \$215,383,594 | |
| WEALTH GROWTH (7 Yrs – relative to state average) | |
| PROPERTY: | 20% |
| INCOME : | -6% |
| WEALTH PER PUPIL | |
| | PROPERTY INCOME |
| District= | \$1,331,761 \$129,127 |
| Average= | \$977,893 \$190,499 |
| Local Fair Share: | \$15,191,470 |
| 2007-08 Tax: | \$13,364,508 |

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

ADEQUACY BUDGET CALCULATION

ADEQUACY BUDGET = (BASE COST + AT-RISK COST + LEP COST + COMB COST) X GCA + (SPEC ED CENS + SPEECH)
 =(\$16,178,671+ \$3,959,437+ \$19,491+ \$128,246) X 0.8762 + (\$1,559,791 + \$29,987) = \$19,364,236

COMPONENTS OF ADEQUACY BUDGET

BASE COST= \$9,649 X [EM ENR + (MS ENR X 1.04) + (HS ENR X 1.17)]
 = \$9,649 X [1,450+ (218 X 1.04) + (0 X 1.17)] = \$16,178,671

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 [653 +(107 X 1.04) + (0 X 1.17)] X 0.536906 = \$3,959,437 *****

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 + (1 X 1.04) + (0 X 1.17)] X 0.5 = \$ 19,491

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) + (0 X 1.17)] X (0.536906 + 0.125) = \$ 128,246 *****

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)
 = (1,668 X 14.69% X \$10,897.75 X .666667 X 0.8762) + (1,668X 1.897% X \$1,081.61 X 0.8762)=\$1,589,778 *****
 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
 = \$19,364,236 + \$379,780 + \$779,896 + \$0 + \$616,970 = \$21,140,882

STATE AID CALCULATION PRIOR TO CAPS

LOCAL FAIR SHARE= (EQ VAL X PROP VAL RATE X 50%) + (AGGREGATE INCOME X INCOME RATE X 50%)
 = (\$2,221,377,807 X 0.0092690802 X .5) + (\$215,383,594 X 0.04546684 X .5)=\$15,191,470

EQUALIZATION AID = (ADEQUACY BUDGET – LOCAL FAIR SHARE)
 = \$19,364,236 - \$15,191,470 = \$ 4,172,766
 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
 =1,668 X .1469 X \$10,897.75 X .333333 X 0.8762 =\$779,896 *****

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
 =[(1,668 X \$70) + (780 X \$406)] X 0.8762

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
 =[(1,668 X \$70) + (780 X 0.467626 X \$1,015)] X 0.8762
 Your security aid is \$379,780.*****

TRANSPORTATION AID = \$616,970 EDUCATION ADEQUACY AID = \$0

ADJUSTMENT AID = If \$5,949,412 is less than \$10,337,048 X 1.02, then adjustment aid = (\$10,337,048 x 1.02) – \$5,949,412. This ensures a minimum state aid increase of 2%.
 The \$5,949,412 is equalization aid, security aid, special ed categorical aid, extraordinary aid, and transportation aid. The \$10,337,048 is 2007-08 aid.
 = \$4,594,377

TOTAL AID 08-09 BEFORE CAPS = ADJUSTMENT AID + EQUALIZATION AID + SECURITY + SPECIAL ED CAT AID + EXTRAORDINARY AID + TRANSPORTATION + EAA
 = \$4,594,377+ \$4,172,766+ \$379,780+\$779,896+\$0+ \$616,970+ \$0 =\$ 10,543,789 *****

STATE AID CAPS

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

Cap determination: 2007-08 spending as defined = \$22,884,066 2008-09 adequacy budget as defined = \$20,523,912

| | | | |
|---------------------------|------------------------------------|--|-----------------------------|
| <u>2007-08 AID</u> | <u>2008-09 AID UNCAPPED</u> | <u>TOTAL 2008-09 AID CAPPED</u> | <u>%AID INCREASE</u> |
| \$10,337,048 | \$10,543,789 | \$10,543,789 | 2.00 |

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

| STATE AID (K-12) SUMMARY | |
|--------------------------|--------------|
| FY 08 | |
| TOTAL 07-08* | \$13,933,138 |
| FY09 | |
| EQUALIZATION AID | \$6,420,756 |
| SPEC ED CAT** | \$1,198,365 |
| EXORD*** | \$52,063 |
| TRANSP | \$1,057,411 |
| SECURITY | \$376,507 |
| ADJUSTMENT AID | \$5,106,699 |
| EDUC. ADEQUACY AID | \$0 |
| TOTAL 08-09 | \$14,211,801 |
| STATE AID DIFFERENCE: | \$ 278,663 |
| % STATE AID GROWTH: | 2.00% |

| ENROLLMENT SUMMARY**** | | |
|---|----------------|---------------------|
| ENROLL 2000 | ENROLL 2007 | PROJ ENROLL 2008 |
| 2,574 | 2,568 | 2,563 |
| % ENROLL GROWTH (7 YRS): -0.3% | | |
| FREE and REDUCED PUPILS (2008) : 779 | | |
| COMBINATION PUPILS (2008): 16 | | |
| LIMITED ENGLISH PUPILS (2008) : 9 | | |
| % FREE and REDUCED (2008) : 31.018338 % | | |
| ENROLL GROWTH(7 Yrs) (relative to state average) -4% | | |

| WEALTH SUMMARY | |
|---|--------------|
| EQUALIZED VAL 2007 = \$3,053,307,958 | |
| AGGREGATE INC 2005 = \$372,892,412 | |
| WEALTH GROWTH (7 Yrs – relative to state average) | |
| PROPERTY: | 41% |
| INCOME : | 17% |
| WEALTH PER PUPIL | |
| PROPERTY | INCOME |
| District= \$1,191,302 | \$145,491 |
| Average= \$977,893 | \$190,499 |
| Local Fair Share: | \$22,627,798 |
| 2007-08 Tax: | \$20,040,111 |

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

ADEQUACY BUDGET CALCULATION

ADEQUACY BUDGET = (BASE COST + AT-RISK COST + LEP COST + COMB COST) X GCA + (SPEC ED CENS + SPEECH)
 =(\$26,266,894+ \$3,955,203+ \$44,434+ \$98,394) X 0.8762 + (\$2,396,730 + \$46,077) = \$29,048,554

COMPONENTS OF ADEQUACY BUDGET

BASE COST= \$9,649 X [EM ENR + (MS ENR X 1.04) + (HS ENR X 1.17)]
 = \$9,649 X [1,156+ (615 X 1.04) + (792 X 1.17)] = \$26,266,894

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 [366 + (195 X 1.04) + (218 X 1.17)] X 0.497546 = \$3,955,203 *****

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 [7 + (1 X 1.04) + (1 X 1.17)] X 0.5 = \$ 44,434

COMB COST = \$9,649 X [EM COM ENR + (MS COM ENR X 1.04) + (HS COM ENR X 1.17)] X (AR WT + 0.125)
 = \$9,649 X [13 + (1 X 1.04) + (2 X 1.17)] X (0.497546 + 0.125) = \$ 98,394 *****

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)
 = (2,563 X 14.69% X \$10,897.75 X .666667 X 0.8762) + (2,563 X 1.897% X \$1,081.61 X 0.8762)=\$2,442,807 *****

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

ADEQUACY BUDGET PLUS CATEGORICALS

ADEQUACY BUDGET PLUS CATEGORICALS = ADEQUACY BUDGET + SECURITY AID + SPEC ED CATEGORICAL + EXTRAORDINARY AID + TRANSPORTATION
 = \$29,048,554 + \$376,507 + \$1,198,365 + \$52,063 + \$1,057,411 = \$31,732,900

STATE AID CALCULATION PRIOR TO CAPS

LOCAL FAIR SHARE= (EQ VAL X PROP VAL RATE X 50%) + (AGGREGATE INCOME X INCOME RATE X 50%)
 = (\$3,053,307,958 X 0.0092690802 X .5) + (\$372,892,412 X 0.04546684 X .5)=\$22,627,798

EQUALIZATION AID = (ADEQUACY BUDGET – LOCAL FAIR SHARE)
 = \$29,048,554 - \$22,627,798 =\$ 6,420,756
 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
 =2,563 X .1469 X \$10,897.75 X .333333 X 0.8762 =\$1,198,365 *****

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%
 = \$52,063

SECURITY AID IF AT RISK PERCENTAGE EXCEEDS 40 PERCENT
 = [(TOTAL ENR X \$70) + (AR ENR X \$406)] X GCA
 =[(2,563 X \$70) + (795 X \$406)] X 0.8762

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
 =[(2,563 X \$70) + (795 X 0.310183 X \$1,015)] X 0.8762
 Your security aid is \$376,507.*****

TRANSPORTATION AID = \$1,057,411

EDUCATION ADEQUACY AID = \$0

ADJUSTMENT AID = If \$9,105,102 is less than \$13,933,138 X 1.02, then adjustment aid = (\$13,933,138 x 1.02) – \$9,105,102. This ensures a minimum state aid increase of 2%.
 The \$9,105,102 is equalization aid, security aid, special ed categorical aid, extraordinary aid, and transportation aid. The \$13,933,138 is 2007-08 aid.
 = \$5,106,699

TOTAL AID 08-09 BEFORE CAPS = ADJUSTMENT AID + EQUALIZATION AID + SECURITY + SPECIAL ED CAT AID + EXTRAORDINARY AID + TRANSPORTATION + EAA
 = \$5,106,699+ \$6,420,756+ \$376,507+\$1,198,365+\$52,063+ \$1,057,411+ \$0 =\$ 14,211,801 *****

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 = \$32,839,367

2008-09 adequacy budget as defined = \$30,675,489

| | | | |
|---------------------------|------------------------------------|--|-----------------------------|
| <u>2007-08 AID</u> | <u>2008-09 AID UNCAPPED</u> | <u>TOTAL 2008-09 AID CAPPED</u> | <u>%AID INCREASE</u> |
| \$13,933,138 | \$14,211,801 | \$14,211,801 | 2.00 |

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

| STATE AID (K-12) SUMMARY | |
|--------------------------|-------------|
| FY 08 | |
| TOTAL 07-08* | \$983,126 |
| FY09 | |
| EQUALIZATION AID | \$0 |
| SPEC ED CAT** | \$142,139 |
| EXORD*** | \$0 |
| TRANSP | \$51,514 |
| SECURITY | \$69,160 |
| ADJUSTMENT AID | \$739,975 |
| EDUC. ADEQUACY AID | \$0 |
| TOTAL 08-09 | \$1,002,789 |
| STATE AID DIFFERENCE: | \$ 19,663 |
| % STATE AID GROWTH: | 2.00% |

| ENROLLMENT SUMMARY**** | | |
|---|----------------|---------------------|
| ENROLL 2000 | ENROLL 2007 | PROJ ENROLL 2008 |
| 434 | 323 | 304 |
| % ENROLL GROWTH (7 YRS): -25.6% | | |
| FREE and REDUCED PUPILS (2008) : 141 | | |
| COMBINATION PUPILS (2008): 1 | | |
| LIMITED ENGLISH PUPILS (2008) : 2 | | |
| % FREE and REDUCED (2008) : 46.710526 % | | |
| ENROLL GROWTH(7 Yrs) (relative to state average) | | |
| | | -29% |

| WEALTH SUMMARY | |
|---|--------------|
| EQUALIZED VAL 2007 = \$3,093,498,284 | |
| AGGREGATE INC 2005 = \$89,916,044 | |
| WEALTH GROWTH (7 Yrs – relative to state average) | |
| PROPERTY: | 105% |
| INCOME : | 9% |
| WEALTH PER PUPIL | |
| PROPERTY | INCOME |
| District= \$10,175,981 | \$295,776 |
| Average= \$977,893 | \$190,499 |
| Local Fair Share: | \$16,381,041 |
| 2007-08 Tax: | \$6,141,957 |

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

ADEQUACY BUDGET CALCULATION

ADEQUACY BUDGET = (BASE COST + AT-RISK COST + LEP COST + COMB COST) X GCA + (SPEC ED CENS + SPEECH)
 =(\$3,067,321+ \$760,847+ \$9,649+ \$6,641) X 0.8762 + (\$284,279 + \$5,465) = \$3,658,258

COMPONENTS OF ADEQUACY BUDGET

BASE COST= \$9,649 X [EM ENR + (MS ENR X 1.04) + (HS ENR X 1.17)]
 = \$9,649 X [155+ (88 X 1.04) + (61 X 1.17)]=\$3,067,321

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 [78 +(37 X 1.04) + (26 X 1.17)] X 0.536776) = \$760,847 *****

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 + (1 X 1.04) + (0 X 1.17)] X (0.536776 + 0.125) = \$ 6,641 *****

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)
 = (304 X 14.69% X \$10,897.75 X .666667 X 0.8762) + (304X 1.897% X \$1,081.61 X 0.8762)=\$289,744 *****
 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
 = \$3,658,258 + \$69,160 + \$142,139 + \$0 + \$51,514 = \$3,921,071

STATE AID CALCULATION PRIOR TO CAPS

LOCAL FAIR SHARE= (EQ VAL X PROP VAL RATE X 50%) + (AGGREGATE INCOME X INCOME RATE X 50%)
 = (\$3,093,498,284 X 0.0092690802 X .5) + (\$89,916,044 X 0.04546684 X .5)=\$16,381,041

EQUALIZATION AID = (ADEQUACY BUDGET – LOCAL FAIR SHARE)
 = \$3,658,258 - \$16,381,041 = \$ 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
 =304 X .1469 X \$10,897.75 X .333333 X 0.8762 =\$142,139 *****

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
 =[(304 X \$70) + (142 X \$406)] X 0.8762

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
 =[(304 X \$70) + (142 X 0.467105 X \$1,015)] X 0.8762
 Your security aid is \$69,160.*****

TRANSPORTATION AID = \$51,514

EDUCATION ADEQUACY AID = \$0

ADJUSTMENT AID = If \$262,814 is less than \$983,126 X 1.02, then adjustment aid = (\$983,126 x 1.02) – \$262,814. This ensures a minimum state aid increase of 2%.
 The \$262,814 is equalization aid, security aid, special ed categorical aid, extraordinary aid, and transportation aid. The \$983,126 is 2007-08 aid.
 = \$739,975

TOTAL AID 08-09 BEFORE CAPS = ADJUSTMENT AID + EQUALIZATION AID + SECURITY + SPECIAL ED CAT AID + EXTRAORDINARY AID + TRANSPORTATION + EAA
 = \$739,975+ \$0+ \$69,160+\$142,139+\$0+ \$51,514+ \$0 =\$ 1,002,789 *****

STATE AID CAPS

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

Cap determination: 2007-08 spending as defined = \$7,024,978

2008-09 adequacy budget as defined = \$3,869,557

2007-08 AID
 \$983,126

2008-09 AID UNCAPPED
 \$1,002,789

TOTAL 2008-09 AID CAPPED
 \$1,002,789

%AID INCREASE
 2.00

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

| STATE AID (K-12) SUMMARY | |
|--------------------------|-------------|
| FY 08 | |
| TOTAL 07-08* | \$2,155,907 |
| FY09 | |
| EQUALIZATION AID | \$0 |
| SPEC ED CAT** | \$518,060 |
| EXORD*** | \$20,446 |
| TRANSP | \$179,283 |
| SECURITY | \$108,593 |
| ADJUSTMENT AID | \$1,372,643 |
| EDUC. ADEQUACY AID | \$0 |
| TOTAL 08-09 | \$2,199,025 |
| STATE AID DIFFERENCE: | \$ 43,118 |
| % STATE AID GROWTH: | 2.00% |

| ENROLLMENT SUMMARY**** | | |
|---|----------------|---------------------|
| ENROLL 2000 | ENROLL 2007 | PROJ ENROLL 2008 |
| 1,493 | 1,149 | 1,108 |
| % ENROLL GROWTH (7 YRS): -23% | | |
| FREE and REDUCED PUPILS (2008) : 200 | | |
| COMBINATION PUPILS (2008): 25 | | |
| LIMITED ENGLISH PUPILS (2008) : 10 | | |
| % FREE and REDUCED (2008) : 20.306859 % | | |
| ENROLL GROWTH(7 Yrs) (relative to state average) | | |
| | | -26% |

| WEALTH SUMMARY | |
|---|--------------|
| EQUALIZED VAL 2007 = \$13,365,922,948 | |
| AGGREGATE INC 2005 = \$395,669,161 | |
| WEALTH GROWTH (7 Yrs – relative to state average) | |
| PROPERTY: | 31% |
| INCOME : | -13% |
| WEALTH PER PUPIL | |
| PROPERTY | INCOME |
| District= \$12,063,107 | \$357,102 |
| Average= \$977,893 | \$190,499 |
| Local Fair Share: | \$70,939,818 |
| 2007-08 Tax: | \$18,926,664 |

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

ADEQUACY BUDGET CALCULATION

ADEQUACY BUDGET = (BASE COST + AT-RISK COST + LEP COST + COMB COST) X GCA + (SPEC ED CENS + SPEECH)
 =(\$11,514,345+ \$958,317+ \$49,644+ \$151,762) X 0.8762 + (\$1,036,120 + \$19,920) = \$12,161,058

COMPONENTS OF ADEQUACY BUDGET

BASE COST= \$9,649 X [EM ENR + (MS ENR X 1.04) + (HS ENR X 1.17)]
 = \$9,649 X [418+ (246 X 1.04) + (444 X 1.17)] = \$11,514,345

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 +(49 X 1.04) + (53 X 1.17)] X 0.470767 = \$958,317 *****

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) + (1 X 1.17)] X 0.5 = \$ 49,644

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) + (8 X 1.17)] X (0.470767 + 0.125) = \$ 151,762 *****

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)
 = (1,108 X 14.69% X \$10,897.75 X .666667 X 0.8762) + (1,108 X 1.897% X \$1,081.61 X 0.8762)=\$1,056,040 *****
 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
 = \$12,161,058 + \$108,593 + \$518,060 + \$20,446 + \$179,283 = \$12,987,440

STATE AID CALCULATION PRIOR TO CAPS

LOCAL FAIR SHARE= (EQ VAL X PROP VAL RATE X 50%) + (AGGREGATE INCOME X INCOME RATE X 50%)
 = (\$13,365,922,948 X 0.0092690802 X .5) + (\$395,669,161 X 0.04546684 X .5)=\$70,939,818

EQUALIZATION AID = (ADEQUACY BUDGET – LOCAL FAIR SHARE)
 = \$12,161,058 - \$70,939,818 =\$ 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
 =1,108 X .1469 X \$10,897.75 X .333333 X 0.8762 =\$518,060 *****

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%
 = \$20,446

SECURITY AID IF AT RISK PERCENTAGE EXCEEDS 40 PERCENT
 = [(TOTAL ENR X \$70) + (AR ENR X \$406)] X GCA
 =[(1,108 X \$70) + (225 X \$406)] X 0.8762

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
 =[(1,108 X \$70) + (225 X 0.203069 X \$1,015)] X 0.8762
 Your security aid is \$108,593.*****

TRANSPORTATION AID = \$179,283

EDUCATION ADEQUACY AID = \$0

ADJUSTMENT AID = If \$826,382 is less than \$2,155,907 X 1.02, then adjustment aid = (\$2,155,907 x 1.02) – \$826,382. This ensures a minimum state aid increase of 2%.
 The \$826,382 is equalization aid, security aid, special ed categorical aid, extraordinary aid, and transportation aid. The \$2,155,907 is 2007-08 aid.

= \$1,372,643

TOTAL AID 08-09 BEFORE CAPS = ADJUSTMENT AID + EQUALIZATION AID + SECURITY + SPECIAL ED CAT AID + EXTRAORDINARY AID + TRANSPORTATION + EAA
 = \$1,372,643+ \$0+ \$108,593+\$518,060+\$20,446+ \$179,283+ \$0 =\$ 2,199,025 *****

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 = \$20,767,335

2008-09 adequacy budget as defined = \$12,808,157

2007-08 AID
 \$2,155,907

2008-09 AID UNCAPPED
 \$2,199,025

TOTAL 2008-09 AID CAPPED
 \$2,199,025

%AID INCREASE
 2.00

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

| STATE AID (K-12) SUMMARY | |
|--------------------------|-----------|
| FY 08 | |
| TOTAL 07-08* | \$524,193 |
| FY09 | |
| EQUALIZATION AID | \$0 |
| SPEC ED CAT** | \$56,108 |
| EXORD*** | \$206,152 |
| TRANSP | \$79,582 |
| SECURITY | \$11,281 |
| ADJUSTMENT AID | \$181,554 |
| EDUC. ADEQUACY AID | \$0 |
| TOTAL 08-09 | \$534,677 |
| STATE AID DIFFERENCE: | \$ 10,484 |
| % STATE AID GROWTH: | 2.00% |

| ENROLLMENT SUMMARY**** | | |
|---|----------------|---------------------|
| ENROLL 2000 | ENROLL 2007 | PROJ ENROLL 2008 |
| 237 | 133 | 120 |
| % ENROLL GROWTH (7 YRS): -43.9% | | |
| FREE and REDUCED PUPILS (2008) : 23 | | |
| COMBINATION PUPILS (2008): 0 | | |
| LIMITED ENGLISH PUPILS (2008) : 0 | | |
| % FREE and REDUCED (2008) : 19.166667 % | | |
| ENROLL GROWTH(7 Yrs) (relative to state average) | | |
| | | -46% |

| WEALTH SUMMARY | |
|---|------------------------|
| EQUALIZED VAL 2007 = \$4,866,234,292 | |
| AGGREGATE INC 2005 = \$87,315,231 | |
| WEALTH GROWTH (7 Yrs – relative to state average) | |
| PROPERTY: | 49% |
| INCOME : | 18% |
| WEALTH PER PUPIL | |
| | PROPERTY INCOME |
| District= | \$40,551,952 \$727,627 |
| Average= | \$977,893 \$190,499 |
| Local Fair Share: | \$24,537,731 |
| 2007-08 Tax: | \$3,196,187 |

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

ADEQUACY BUDGET CALCULATION

ADEQUACY BUDGET = (BASE COST + AT-RISK COST + LEP COST + COMB COST) X GCA + (SPEC ED CENS + SPEECH)
 =(\$1,257,844+ \$106,664+ \$0+ \$0) X 0.8762 + (\$112,215 + \$2,157) = \$1,309,954

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+ (21 X 1.04) + (56 X 1.17)] = \$1,257,844

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 +(13 X 1.04) + (0 X 1.17)] X 0.470000 = \$106,664 *****

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)
 = (120 X 14.69% X \$10,897.75 X .666667 X 0.8762) + (120X 1.897% X \$1,081.61 X 0.8762)=\$114,372 *****
 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
 = \$1,309,954 + \$11,281 + \$56,108 + \$206,152 + \$79,582 = \$1,663,077

CAPE MAY - SEA ISLE CITY - 4700 2008-09 DISTRICT STATE AID PROFILE

STATE AID CALCULATION PRIOR TO CAPS

LOCAL FAIR SHARE= (EQ VAL X PROP VAL RATE X 50%) + (AGGREGATE INCOME X INCOME RATE X 50%)
= (\$4,866,234,292 X 0.0092690802 X .5) + (\$87,315,231 X 0.04546684 X .5)=\$24,537,731

EQUALIZATION AID = (ADEQUACY BUDGET – LOCAL FAIR SHARE)
= \$1,309,954 - \$24,537,731 =\$ 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
=120 X .1469 X \$10,897.75 X .333333 X 0.8762 =\$56,108 *****

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%
= \$206,152

SECURITY AID IF AT RISK PERCENTAGE EXCEEDS 40 PERCENT
= [(TOTAL ENR X \$70) + (AR ENR X \$406)] X GCA
= [(120 X \$70) + (23 X \$406)] X 0.8762

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
= [(120 X \$70) + (23 X 0.191667 X \$1,015)] X 0.8762
Your security aid is \$11,281.*****

TRANSPORTATION AID = \$79,582 EDUCATION ADEQUACY AID = \$0

ADJUSTMENT AID = If \$353,123 is less than \$524,193 X 1.02, then adjustment aid = (\$524,193 x 1.02) – \$353,123. This ensures a minimum state aid increase of 2%.
The \$353,123 is equalization aid, security aid, special ed categorical aid, extraordinary aid, and transportation aid. The \$524,193 is 2007-08 aid.
= \$181,554

TOTAL AID 08-09 BEFORE CAPS = ADJUSTMENT AID + EQUALIZATION AID + SECURITY + SPECIAL ED CAT AID + EXTRAORDINARY AID + TRANSPORTATION + EAA
= \$181,554+ \$0+ \$11,281+\$56,108+\$206,152+ \$79,582+ \$0 =\$ 534,677 *****

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 = \$3,628,725 2008-09 adequacy budget as defined = \$1,583,494

| <u>2007-08 AID</u> | <u>2008-09 AID UNCAPPED</u> | <u>TOTAL 2008-09 AID CAPPED</u> | <u>%AID INCREASE</u> |
|--------------------|-----------------------------|---------------------------------|----------------------|
| \$524,193 | \$534,677 | \$534,677 | 2.00 |

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

| STATE AID (K-12) SUMMARY | |
|--------------------------|----------|
| FY 08 | |
| TOTAL 07-08* | \$65,333 |
| FY09 | |
| EQUALIZATION AID | \$0 |
| SPEC ED CAT** | \$35,067 |
| EXORD*** | \$0 |
| TRANSP | \$16,245 |
| SECURITY | \$4,612 |
| ADJUSTMENT AID | \$10,715 |
| EDUC. ADEQUACY AID | \$0 |
| TOTAL 08-09 | \$66,640 |
| STATE AID DIFFERENCE: | \$ 1,307 |
| % STATE AID GROWTH: | 2.00% |

| ENROLLMENT SUMMARY**** | | |
|---|----------------|---------------------|
| ENROLL 2000 | ENROLL 2007 | PROJ ENROLL 2008 |
| 99 | 75 | 75 |
| % ENROLL GROWTH (7 YRS): -23.9% | | |
| FREE and REDUCED PUPILS (2008) : 1 | | |
| COMBINATION PUPILS (2008): 0 | | |
| LIMITED ENGLISH PUPILS (2008) : 0 | | |
| % FREE and REDUCED (2008) : 1.333333 % | | |
| ENROLL GROWTH(7 Yrs) (relative to state average) | | |
| | | -27% |

| WEALTH SUMMARY | |
|---|------------------------|
| EQUALIZED VAL 2007 = \$4,770,187,175 | |
| AGGREGATE INC 2005 = \$48,015,694 | |
| WEALTH GROWTH (7 Yrs – relative to state average) | |
| PROPERTY: | 35% |
| INCOME : | 31% |
| WEALTH PER PUPIL | |
| | PROPERTY INCOME |
| District= | \$63,602,496 \$640,209 |
| Average= | \$977,893 \$190,499 |
| Local Fair Share: | \$23,199,184 |
| 2007-08 Tax: | \$1,969,219 |

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

ADEQUACY BUDGET CALCULATION

ADEQUACY BUDGET = (BASE COST + AT-RISK COST + LEP COST + COMB COST) X GCA + (SPEC ED CENS + SPEECH)
 =(\$762,946+ \$5,306+ \$0+ \$0) X 0.8762 + (\$70,135 + \$1,348) = \$744,626

COMPONENTS OF ADEQUACY BUDGET

BASE COST= \$9,649 X [EM ENR + (MS ENR X 1.04) + (HS ENR X 1.17)]
 = \$9,649 X [35+ (21 X 1.04) + (19 X 1.17)] = \$762,946

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) + (1 X 1.17)] X 0.470000 = \$5,306 *****

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)
 = (75 X 14.69% X \$10,897.75 X .666667 X 0.8762) + (75X 1.897% X \$1,081.61 X 0.8762)=\$71,483 *****
 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
 = \$744,626 + \$4,612 + \$35,067 + \$0 + \$16,245 = \$800,550

STATE AID CALCULATION PRIOR TO CAPS

LOCAL FAIR SHARE= (EQ VAL X PROP VAL RATE X 50%) + (AGGREGATE INCOME X INCOME RATE X 50%)
 = (\$4,770,187,175 X 0.0092690802 X .5) + (\$48,015,694 X 0.04546684 X .5)=\$23,199,184

EQUALIZATION AID = (ADEQUACY BUDGET – LOCAL FAIR SHARE)
 = \$744,626 - \$23,199,184 =\$ 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
 =75 X .1469 X \$10,897.75 X .333333 X 0.8762 =\$35,067 *****

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
 =[(75 X \$70) + (1 X \$406)] X 0.8762

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
 =[(75 X \$70) + (1 X 0.013333 X \$1,015)] X 0.8762
 Your security aid is \$4,612.*****

TRANSPORTATION AID = \$16,245

EDUCATION ADEQUACY AID = \$0

ADJUSTMENT AID = If \$55,925 is less than \$65,333 X 1.02, then adjustment aid = (\$65,333 x 1.02) – \$55,925. This ensures a minimum state aid increase of 2%.
 The \$55,925 is equalization aid, security aid, special ed categorical aid, extraordinary aid, and transportation aid. The \$65,333 is 2007-08 aid.
 = \$10,715

TOTAL AID 08-09 BEFORE CAPS = ADJUSTMENT AID + EQUALIZATION AID + SECURITY + SPECIAL ED CAT AID + EXTRAORDINARY AID + TRANSPORTATION + EAA
 = \$10,715+ \$0+ \$4,612+\$35,067+\$0+ \$16,245+ \$0 =\$ 66,640 *****

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 = \$2,034,552

2008-09 adequacy budget as defined = \$784,305

| | | | |
|---------------------------|------------------------------------|--|-----------------------------|
| <u>2007-08 AID</u> | <u>2008-09 AID UNCAPPED</u> | <u>TOTAL 2008-09 AID CAPPED</u> | <u>%AID INCREASE</u> |
| \$65,333 | \$66,640 | \$66,640 | 2.00 |

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

| STATE AID (K-12) SUMMARY | |
|--------------------------|--------------|
| FY 08 | |
| TOTAL 07-08* | \$10,735,254 |
| FY09 | |
| EQUALIZATION AID | \$5,510,339 |
| SPEC ED CAT** | \$1,107,190 |
| EXORD*** | \$0 |
| TRANSP | \$1,129,487 |
| SECURITY | \$156,872 |
| ADJUSTMENT AID | \$3,046,070 |
| EDUC. ADEQUACY AID | \$0 |
| TOTAL 08-09 | \$10,949,959 |
| STATE AID DIFFERENCE: | \$ 214,705 |
| % STATE AID GROWTH: | 2.00% |

| ENROLLMENT SUMMARY**** | | |
|---|----------------|---------------------|
| ENROLL 2000 | ENROLL 2007 | PROJ ENROLL 2008 |
| 2,495 | 2,388 | 2,368 |
| % ENROLL GROWTH (7 YRS): -4.3% | | |
| FREE and REDUCED PUPILS (2008) : 176 | | |
| COMBINATION PUPILS (2008): 0 | | |
| LIMITED ENGLISH PUPILS (2008) : 2 | | |
| % FREE and REDUCED (2008) : 7.432432 % | | |
| ENROLL GROWTH(7 Yrs) (relative to state average) | | |
| | | -8% |

| WEALTH SUMMARY | |
|---|--------------|
| EQUALIZED VAL 2007 = \$2,179,578,824 | |
| AGGREGATE INC 2005 = \$389,869,056 | |
| WEALTH GROWTH (7 Yrs – relative to state average) | |
| PROPERTY: | 12% |
| INCOME : | 4% |
| WEALTH PER PUPIL | |
| PROPERTY | INCOME |
| District= \$920,430 | \$164,641 |
| Average= \$977,893 | \$190,499 |
| Local Fair Share: | \$18,964,402 |
| 2007-08 Tax: | \$20,882,604 |

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

ADEQUACY BUDGET CALCULATION

ADEQUACY BUDGET = (BASE COST + AT-RISK COST + LEP COST + COMB COST) X GCA + (SPEC ED CENS + SPEECH)
 =(\$24,500,644+ \$846,690+ \$9,649+ \$0) X 0.8762 + (\$2,214,380 + \$42,572) = \$24,474,741

COMPONENTS OF ADEQUACY BUDGET

BASE COST= \$9,649 X [EM ENR + (MS ENR X 1.04) + (HS ENR X 1.17)]
 = \$9,649 X [932+ (561 X 1.04) + (875 X 1.17)] = \$24,500,644

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 [71 +(55 X 1.04) + (50 X 1.17)] X 0.470000 = \$846,690 *****

LEP COST = \$9,649 X [EM LEP ENR + (MS LEP ENR X 1.04) + (HS LEP ENR X 1.17)] X 0.5
 = \$9,649 X [2 + (0 X 1.04) + (0 X 1.17)] X 0.5 = \$ 9,649

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

SPEC ED CENS + SPEECH = (TOTAL ENR X 14.69% X \$10,897.75 X .666667 X GCA) + (TOTAL ENR X 1.897% X \$1,081.61 X GCA)
 = (2,368 X 14.69% X \$10,897.75 X .666667 X 0.8762) + (2,368 X 1.897% X \$1,081.61 X 0.8762)=\$2,256,952 *****
 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
 = \$24,474,741 + \$156,872 + \$1,107,190 + \$0 + \$1,129,487 = \$26,868,291

STATE AID CALCULATION PRIOR TO CAPS

LOCAL FAIR SHARE= (EQ VAL X PROP VAL RATE X 50%) + (AGGREGATE INCOME X INCOME RATE X 50%)
 = (\$2,179,578,824 X 0.0092690802 X .5) + (\$389,869,056 X 0.04546684 X .5)=\$18,964,402

EQUALIZATION AID = (ADEQUACY BUDGET – LOCAL FAIR SHARE)
 = \$24,474,741 - \$18,964,402 = \$ 5,510,339
 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
 =2,368 X .1469 X \$10,897.75 X .333333 X 0.8762 =\$1,107,190 *****

EXTRAORDINARY AID*** = EXTRAORDINARY ELIGIBLE COSTS FROM 2006-07 APPLICATIONS THAT EXCEED
 \$40,000 IN DISTRICT AND \$55,000 OUT OF DISTRICT X 2007-08 CPI (1.0289) X 2008-09 CPI (1.0289) X 75%
 = \$0

SECURITY AID IF AT RISK PERCENTAGE EXCEEDS 40 PERCENT
 = [(TOTAL ENR X \$70) + (AR ENR X \$406)] X GCA
 =[(2,368 X \$70) + (176 X \$406)] X 0.8762

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
 =[(2,368 X \$70) + (176 X 0.074324 X \$1,015)] X 0.8762
 Your security aid is \$156,872.*****

TRANSPORTATION AID = \$1,129,487 EDUCATION ADEQUACY AID = \$0

ADJUSTMENT AID = If \$7,903,889 is less than \$10,735,254 X 1.02, then adjustment aid = (\$10,735,254 x 1.02) – \$7,903,889. This ensures a minimum state aid increase of 2%.
 The \$7,903,889 is equalization aid, security aid, special ed categorical aid, extraordinary aid, and transportation aid. The \$10,735,254 is 2007-08 aid.
 = \$3,046,070

TOTAL AID 08-09 BEFORE CAPS = ADJUSTMENT AID + EQUALIZATION AID + SECURITY + SPECIAL ED CAT AID + EXTRAORDINARY AID + TRANSPORTATION + EAA
 = \$3,046,070+ \$5,510,339+ \$156,872+\$1,107,190+\$0+ \$1,129,487+ \$0 =\$ 10,949,959 *****

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 = \$30,251,535 2008-09 adequacy budget as defined = \$25,738,803

| <u>2007-08 AID</u> | <u>2008-09 AID UNCAPPED</u> | <u>TOTAL 2008-09 AID CAPPED</u> | <u>%AID INCREASE</u> |
|--------------------|-----------------------------|---------------------------------|----------------------|
| \$10,735,254 | \$10,949,959 | \$10,949,959 | 2.00 |

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

| STATE AID (K-12) SUMMARY | |
|--------------------------|-----------|
| FY 08 | |
| TOTAL 07-08* | \$181,858 |
| FY09 | |
| EQUALIZATION AID | \$0 |
| SPEC ED CAT** | \$12,157 |
| EXORD*** | \$0 |
| TRANSP | \$2,575 |
| SECURITY | \$3,271 |
| ADJUSTMENT AID | \$167,493 |
| EDUC. ADEQUACY AID | \$0 |
| TOTAL 08-09 | \$185,495 |
| STATE AID DIFFERENCE: | \$ 3,637 |
| % STATE AID GROWTH: | 2.00% |

| ENROLLMENT SUMMARY**** | | |
|---|----------------|---------------------|
| ENROLL 2000 | ENROLL 2007 | PROJ ENROLL 2008 |
| 82 | 32 | 26 |
| % ENROLL GROWTH (7 YRS): -61% | | |
| FREE and REDUCED PUPILS (2008) : 7 | | |
| COMBINATION PUPILS (2008): 0 | | |
| LIMITED ENGLISH PUPILS (2008) : 0 | | |
| % FREE and REDUCED (2008) : 26.923077 % | | |
| ENROLL GROWTH(7 Yrs) (relative to state average) | | |
| | | -63% |

| WEALTH SUMMARY | |
|---|-----------------------|
| EQUALIZED VAL 2007 = \$169,801,383 | |
| AGGREGATE INC 2005 = \$7,607,992 | |
| WEALTH GROWTH (7 Yrs – relative to state average) | |
| PROPERTY: | -14% |
| INCOME : | -56% |
| WEALTH PER PUPIL | |
| | PROPERTY INCOME |
| District= | \$6,530,822 \$292,615 |
| Average= | \$977,893 \$190,499 |
| Local Fair Share: | \$959,907 |
| 2007-08 Tax: | \$817,965 |

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

ADEQUACY BUDGET CALCULATION

ADEQUACY BUDGET = (BASE COST + AT-RISK COST + LEP COST + COMB COST) X GCA + (SPEC ED CENS + SPEECH)
 =(\$252,032+ \$33,102+ \$0+ \$0) X 0.8762 + (\$24,313 + \$467) = \$274,615

COMPONENTS OF ADEQUACY BUDGET

BASE COST= \$9,649 X [EM ENR + (MS ENR X 1.04) + (HS ENR X 1.17)]
 = \$9,649 X [23+ (3 X 1.04) + (0 X 1.17)] = \$252,032

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 [6 +(1 X 1.04) + (0 X 1.17)] X 0.487308 = \$33,102 *****

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 (0.487308 + 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)
 = (26 X 14.69% X \$10,897.75 X .666667 X 0.8762) + (26X 1.897% X \$1,081.61 X 0.8762)=\$24,780 *****
 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
 = \$274,615 + \$3,271 + \$12,157 + \$0 + \$2,575 = \$292,618

STATE AID CALCULATION PRIOR TO CAPS

LOCAL FAIR SHARE= (EQ VAL X PROP VAL RATE X 50%) + (AGGREGATE INCOME X INCOME RATE X 50%)
 = (\$169,801,383 X 0.0092690802 X .5) + (\$7,607,992 X 0.04546684 X .5)=\$959,907

EQUALIZATION AID = (ADEQUACY BUDGET – LOCAL FAIR SHARE)
 = \$274,615 - \$959,907 =\$ 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
 =26 X .1469 X \$10,897.75 X .333333 X 0.8762 =\$12,157 *****

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
 =[(26 X \$70) + (7 X \$406)] X 0.8762

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
 =[(26 X \$70) + (7 X 0.269231 X \$1,015)] X 0.8762
 Your security aid is \$3,271.*****

TRANSPORTATION AID = \$2,575

EDUCATION ADEQUACY AID = \$0

ADJUSTMENT AID = If \$18,002 is less than \$181,858 X 1.02, then adjustment aid = (\$181,858 x 1.02) – \$18,002. This ensures a minimum state aid increase of 2%.
 The \$18,002 is equalization aid, security aid, special ed categorical aid, extraordinary aid, and transportation aid. The \$181,858 is 2007-08 aid.

= \$167,493

TOTAL AID 08-09 BEFORE CAPS = ADJUSTMENT AID + EQUALIZATION AID + SECURITY + SPECIAL ED CAT AID + EXTRAORDINARY AID + TRANSPORTATION + EAA
 = \$167,493+ \$0+ \$3,271+\$12,157+\$0+ \$2,575+ \$0 =\$ 185,495 *****

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 = \$994,148

2008-09 adequacy budget as defined = \$290,043

| <u>2007-08 AID</u> | <u>2008-09 AID UNCAPPED</u> | <u>TOTAL 2008-09 AID CAPPED</u> | <u>%AID INCREASE</u> |
|--------------------|-----------------------------|---------------------------------|----------------------|
| \$181,858 | \$185,495 | \$185,495 | 2.00 |

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

| STATE AID (K-12) SUMMARY | |
|--------------------------|----------|
| FY 08 | |
| TOTAL 07-08* | \$71,567 |
| FY09 | |
| EQUALIZATION AID | \$0 |
| SPEC ED CAT** | \$21,975 |
| EXORD*** | \$0 |
| TRANSP | \$8,951 |
| SECURITY | \$8,351 |
| ADJUSTMENT AID | \$33,720 |
| EDUC. ADEQUACY AID | \$0 |
| TOTAL 08-09 | \$72,998 |
| STATE AID DIFFERENCE: | \$ 1,431 |
| % STATE AID GROWTH: | 2.00% |

| ENROLLMENT SUMMARY**** | | |
|---|----------------|---------------------|
| ENROLL 2000 | ENROLL 2007 | PROJ ENROLL 2008 |
| 44 | 48 | 47 |
| % ENROLL GROWTH (7 YRS): 9.1% | | |
| FREE and REDUCED PUPILS (2008) : 17 | | |
| COMBINATION PUPILS (2008): 0 | | |
| LIMITED ENGLISH PUPILS (2008) : 0 | | |
| % FREE and REDUCED (2008) : 36.170213 % | | |
| ENROLL GROWTH(7 Yrs) (relative to state average) | | |
| | | 5% |

| WEALTH SUMMARY | |
|---|-------------|
| EQUALIZED VAL 2007 = \$304,489,962 | |
| AGGREGATE INC 2005 = \$10,121,801 | |
| WEALTH GROWTH (7 Yrs – relative to state average) | |
| PROPERTY: | 109% |
| INCOME : | 78% |
| WEALTH PER PUPIL | |
| PROPERTY | INCOME |
| District= \$6,478,510 | \$215,357 |
| Average= \$977,893 | \$190,499 |
| Local Fair Share: | \$1,641,274 |
| 2007-08 Tax: | \$1,047,341 |

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

ADEQUACY BUDGET CALCULATION

ADEQUACY BUDGET = (BASE COST + AT-RISK COST + LEP COST + COMB COST) X GCA + (SPEC ED CENS + SPEECH)
 =(\$472,222+ \$84,121+ \$0+ \$0) X 0.8762 + (\$43,951 + \$845) = \$532,263

COMPONENTS OF ADEQUACY BUDGET

BASE COST= \$9,649 X [EM ENR + (MS ENR X 1.04) + (HS ENR X 1.17)]
 = \$9,649 X [31+ (6 X 1.04) + (10 X 1.17)] = \$472,222

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 [15 +(2 X 1.04) + (0 X 1.17)] X 0.510426 = \$84,121 *****

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 (0.510426 + 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)
 = (47 X 14.69% X \$10,897.75 X .666667 X 0.8762) + (47X 1.897% X \$1,081.61 X 0.8762)=\$44,796 *****
 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
 = \$532,263 + \$8,351 + \$21,975 + \$0 + \$8,951 = \$571,541

STATE AID CALCULATION PRIOR TO CAPS

LOCAL FAIR SHARE= (EQ VAL X PROP VAL RATE X 50%) + (AGGREGATE INCOME X INCOME RATE X 50%)
 = (\$304,489,962 X 0.0092690802 X .5) + (\$10,121,801 X 0.04546684 X .5)=\$1,641,274

EQUALIZATION AID = (ADEQUACY BUDGET – LOCAL FAIR SHARE)
 = \$532,263 - \$1,641,274 =\$ 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
 =47 X .1469 X \$10,897.75 X .333333 X 0.8762 =\$21,975 *****

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
 =[(47 X \$70) + (17 X \$406)] X 0.8762

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
 =[(47 X \$70) + (17 X 0.361702 X \$1,015)] X 0.8762
 Your security aid is \$8,351.*****

TRANSPORTATION AID = \$8,951

EDUCATION ADEQUACY AID = \$0

ADJUSTMENT AID = If \$39,278 is less than \$71,567 X 1.02, then adjustment aid = (\$71,567 x 1.02) – \$39,278. This ensures a minimum state aid increase of 2%.
 The \$39,278 is equalization aid, security aid, special ed categorical aid, extraordinary aid, and transportation aid. The \$71,567 is 2007-08 aid.
 = \$33,720

TOTAL AID 08-09 BEFORE CAPS = ADJUSTMENT AID + EQUALIZATION AID + SECURITY + SPECIAL ED CAT AID + EXTRAORDINARY AID + TRANSPORTATION + EAA
 = \$33,720+ \$0+ \$8,351+\$21,975+\$0+ \$8,951+ \$0 =\$ 72,998 *****

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 = \$1,118,908

2008-09 adequacy budget as defined = \$562,590

2007-08 AID
 \$71,567

2008-09 AID UNCAPPED
 \$72,998

TOTAL 2008-09 AID CAPPED
 \$72,998

%AID INCREASE
 2.00

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

| STATE AID (K-12) SUMMARY | |
|--------------------------|-------------|
| FY 08 | |
| TOTAL 07-08* | \$5,579,368 |
| FY09 | |
| EQUALIZATION AID | \$0 |
| SPEC ED CAT** | \$344,127 |
| EXORD*** | \$0 |
| TRANSP | \$90,851 |
| SECURITY | \$231,192 |
| ADJUSTMENT AID | \$5,024,785 |
| EDUC. ADEQUACY AID | \$0 |
| TOTAL 08-09 | \$5,690,955 |
| STATE AID DIFFERENCE: | \$ 111,587 |
| % STATE AID GROWTH: | 2.00% |

| ENROLLMENT SUMMARY**** | | |
|---|----------------|---------------------|
| ENROLL 2000 | ENROLL 2007 | PROJ ENROLL 2008 |
| 873 | 757 | 736 |
| % ENROLL GROWTH (7 YRS): -13.2% | | |
| FREE and REDUCED PUPILS (2008) : 444 | | |
| COMBINATION PUPILS (2008): 79 | | |
| LIMITED ENGLISH PUPILS (2008) : 41 | | |
| % FREE and REDUCED (2008) : 71.059783 % | | |
| ENROLL GROWTH(7 Yrs) (relative to state average) | | |
| | | -17% |

| WEALTH SUMMARY | |
|---|--------------|
| EQUALIZED VAL 2007 = \$2,084,499,640 | |
| AGGREGATE INC 2005 = \$71,812,880 | |
| WEALTH GROWTH (7 Yrs – relative to state average) | |
| PROPERTY: | 81% |
| INCOME : | 13% |
| WEALTH PER PUPIL | |
| PROPERTY | INCOME |
| District= \$2,832,201 | \$97,572 |
| Average= \$977,893 | \$190,499 |
| Local Fair Share: | \$11,293,249 |
| 2007-08 Tax: | \$9,339,262 |

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

ADEQUACY BUDGET CALCULATION

ADEQUACY BUDGET = (BASE COST + AT-RISK COST + LEP COST + COMB COST) X GCA + (SPEC ED CENS + SPEECH)
 =(\$7,512,422+ \$2,592,337+ \$198,866+ \$547,013) X 0.8762 + (\$688,253 + \$13,232) = \$10,208,814

COMPONENTS OF ADEQUACY BUDGET

BASE COST= \$9,649 X [EM ENR + (MS ENR X 1.04) + (HS ENR X 1.17)]
 = \$9,649 X [351+ (176 X 1.04) + (209 X 1.17)] = \$7,512,422

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 [196 + (114 X 1.04) + (134 X 1.17)] X 0.570000 = \$2,592,337 *****

LEP COST = \$9,649 X [EM LEP ENR + (MS LEP ENR X 1.04) + (HS LEP ENR X 1.17)] X 0.5
 = \$9,649 X [29 + (5 X 1.04) + (6 X 1.17)] X 0.5 = \$ 198,866

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 [57 + (9 X 1.04) + (13 X 1.17)] X (0.570000 + 0.125) = \$ 547,013 *****

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)
 = (736 X 14.69% X \$10,897.75 X .666667 X 0.8762) + (736X 1.897% X \$1,081.61 X 0.8762)=\$701,485 *****
 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
 = \$10,208,814 + \$231,192 + \$344,127 + \$0 + \$90,851 = \$10,874,984

STATE AID CALCULATION PRIOR TO CAPS

LOCAL FAIR SHARE= (EQ VAL X PROP VAL RATE X 50%) + (AGGREGATE INCOME X INCOME RATE X 50%)
 = (\$2,084,499,640 X 0.0092690802 X .5) + (\$71,812,880 X 0.04546684 X .5)=\$11,293,249

EQUALIZATION AID = (ADEQUACY BUDGET – LOCAL FAIR SHARE)
 = \$10,208,814 - \$11,293,249 =\$ 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
 =736 X .1469 X \$10,897.75 X .333333 X 0.8762 =\$344,127 *****

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
 =[(736 X \$70) + (523 X \$406)] X 0.8762

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
 =[(736 X \$70) + (523 X 0.710598 X \$1,015)] X 0.8762
 Your security aid is \$231,192.*****

TRANSPORTATION AID = \$90,851

EDUCATION ADEQUACY AID = \$0

ADJUSTMENT AID = If \$666,170 is less than \$5,579,368 X 1.02, then adjustment aid = (\$5,579,368 x 1.02) – \$666,170. This ensures a minimum state aid increase of 2%.
 The \$666,170 is equalization aid, security aid, special ed categorical aid, extraordinary aid, and transportation aid. The \$5,579,368 is 2007-08 aid.
 = \$5,024,785

TOTAL AID 08-09 BEFORE CAPS = ADJUSTMENT AID + EQUALIZATION AID + SECURITY + SPECIAL ED CAT AID + EXTRAORDINARY AID + TRANSPORTATION + EAA
 = \$5,024,785+ \$0+ \$231,192+\$344,127+\$0+ \$90,851+ \$0 =\$ 5,690,955 *****

STATE AID CAPS

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

Cap determination: 2007-08 spending as defined = \$14,797,579

2008-09 adequacy budget as defined = \$10,784,133

| | | | |
|---------------------------|------------------------------------|--|-----------------------------|
| <u>2007-08 AID</u> | <u>2008-09 AID UNCAPPED</u> | <u>TOTAL 2008-09 AID CAPPED</u> | <u>%AID INCREASE</u> |
| \$5,579,368 | \$5,690,955 | \$5,690,955 | 2.00 |

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

| STATE AID (K-12) SUMMARY | |
|--------------------------|-----------|
| FY 08 | |
| TOTAL 07-08* | \$732,367 |
| FY09 | |
| EQUALIZATION AID | \$0 |
| SPEC ED CAT** | \$141,672 |
| EXORD*** | \$1,723 |
| TRANSP | \$29,946 |
| SECURITY | \$29,151 |
| ADJUSTMENT AID | \$544,523 |
| EDUC. ADEQUACY AID | \$0 |
| TOTAL 08-09 | \$747,014 |
| STATE AID DIFFERENCE: | \$ 14,647 |
| % STATE AID GROWTH: | 2.00% |

| ENROLLMENT SUMMARY**** | | |
|---|----------------|---------------------|
| ENROLL 2000 | ENROLL 2007 | PROJ ENROLL 2008 |
| 417 | 318 | 303 |
| % ENROLL GROWTH (7 YRS): -23.7% | | |
| FREE and REDUCED PUPILS (2008) : 54 | | |
| COMBINATION PUPILS (2008): 6 | | |
| LIMITED ENGLISH PUPILS (2008) : 0 | | |
| % FREE and REDUCED (2008) : 19.801980 % | | |
| ENROLL GROWTH(7 Yrs) (relative to state average) | | -27% |

| WEALTH SUMMARY | |
|---|-----------------------|
| EQUALIZED VAL 2007 = \$2,441,832,762 | |
| AGGREGATE INC 2005 = \$128,975,847 | |
| WEALTH GROWTH (7 Yrs – relative to state average) | |
| PROPERTY: | 49% |
| INCOME : | 71% |
| WEALTH PER PUPIL | |
| | PROPERTY INCOME |
| District= | \$8,058,854 \$425,663 |
| Average= | \$977,893 \$190,499 |
| Local Fair Share: | \$14,248,834 |
| 2007-08 Tax: | \$5,443,800 |

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

ADEQUACY BUDGET CALCULATION

ADEQUACY BUDGET = (BASE COST + AT-RISK COST + LEP COST + COMB COST) X GCA + (SPEC ED CENS + SPEECH)
 =(\$3,055,356+ \$247,794+ \$0+ \$34,677) X 0.8762 + (\$283,343 + \$5,447) = \$3,213,394

COMPONENTS OF ADEQUACY BUDGET

BASE COST= \$9,649 X [EM ENR + (MS ENR X 1.04) + (HS ENR X 1.17)]
 = \$9,649 X [160+ (82 X 1.04) + (61 X 1.17)]=\$3,055,356

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 [38 +(16 X 1.04) + (0 X 1.17)] X 0.470000 = \$247,794 *****

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 [5 + (1 X 1.04) + (0 X 1.17)] X (0.470000 + 0.125) = \$ 34,677 *****

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)
 = (303 X 14.69% X \$10,897.75 X .666667 X 0.8762) + (303X 1.897% X \$1,081.61 X 0.8762)=\$288,790 *****
 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
 = \$3,213,394 + \$29,151 + \$141,672 + \$1,723 + \$29,946 = \$3,415,885

STATE AID CALCULATION PRIOR TO CAPS

LOCAL FAIR SHARE= (EQ VAL X PROP VAL RATE X 50%) + (AGGREGATE INCOME X INCOME RATE X 50%)
 = (\$2,441,832,762 X 0.0092690802 X .5) + (\$128,975,847 X 0.04546684 X .5)=\$14,248,834

EQUALIZATION AID = (ADEQUACY BUDGET – LOCAL FAIR SHARE)
 = \$3,213,394 - \$14,248,834 =\$ 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
 =303 X .1469 X \$10,897.75 X .333333 X 0.8762 =\$141,672 *****

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%
 = \$1,723

SECURITY AID IF AT RISK PERCENTAGE EXCEEDS 40 PERCENT
 = [(TOTAL ENR X \$70) + (AR ENR X \$406)] X GCA
 =[(303 X \$70) + (60 X \$406)] X 0.8762

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
 =[(303 X \$70) + (60 X 0.198020 X \$1,015)] X 0.8762
 Your security aid is \$29,151.*****

TRANSPORTATION AID = \$29,946

EDUCATION ADEQUACY AID = \$0

ADJUSTMENT AID = If \$202,491 is less than \$732,367 X 1.02, then adjustment aid = (\$732,367 x 1.02) – \$202,491. This ensures a minimum state aid increase of 2%.
 The \$202,491 is equalization aid, security aid, special ed categorical aid, extraordinary aid, and transportation aid. The \$732,367 is 2007-08 aid.
 = \$544,523

TOTAL AID 08-09 BEFORE CAPS = ADJUSTMENT AID + EQUALIZATION AID + SECURITY + SPECIAL ED CAT AID + EXTRAORDINARY AID + TRANSPORTATION + EAA
 = \$544,523+ \$0+ \$29,151+\$141,672+\$1,723+ \$29,946+ \$0 =\$ 747,014 *****

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 = \$6,142,675

2008-09 adequacy budget as defined = \$3,385,940

| | | | |
|---------------------------|------------------------------------|--|-----------------------------|
| <u>2007-08 AID</u> | <u>2008-09 AID UNCAPPED</u> | <u>TOTAL 2008-09 AID CAPPED</u> | <u>%AID INCREASE</u> |
| \$732,367 | \$747,014 | \$747,014 | 2.00 |

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

| STATE AID (K-12) SUMMARY | |
|--------------------------|-------------|
| FY 08 | |
| TOTAL 07-08* | \$2,997,449 |
| FY09 | |
| EQUALIZATION AID | \$1,990,617 |
| SPEC ED CAT** | \$127,177 |
| EXORD*** | \$345 |
| TRANSP | \$163,320 |
| SECURITY | \$70,399 |
| ADJUSTMENT AID | \$705,540 |
| EDUC. ADEQUACY AID | \$0 |
| TOTAL 08-09 | \$3,057,398 |
| STATE AID DIFFERENCE: | \$ 59,949 |
| % STATE AID GROWTH: | 2.00% |

| ENROLLMENT SUMMARY**** | | |
|---|----------------|---------------------|
| ENROLL 2000 | ENROLL 2007 | PROJ ENROLL 2008 |
| 330 | 276 | 272 |
| % ENROLL GROWTH (7 YRS): -16.2% | | |
| FREE and REDUCED PUPILS (2008) : 143 | | |
| COMBINATION PUPILS (2008): 8 | | |
| LIMITED ENGLISH PUPILS (2008) : 0 | | |
| % FREE and REDUCED (2008) : 55.514706 % | | |
| ENROLL GROWTH(7 Yrs) (relative to state average) | | |
| | | -20% |

| WEALTH SUMMARY | |
|---|---------------------|
| EQUALIZED VAL 2007 = \$166,991,045 | |
| AGGREGATE INC 2005 = \$28,675,040 | |
| WEALTH GROWTH (7 Yrs – relative to state average) | |
| PROPERTY: | 15% |
| INCOME : | -42% |
| WEALTH PER PUPIL | |
| | PROPERTY INCOME |
| District= | \$613,938 \$105,423 |
| Average= | \$977,893 \$190,499 |
| Local Fair Share: | \$1,425,809 |
| 2007-08 Tax: | \$1,110,047 |

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

ADEQUACY BUDGET CALCULATION

ADEQUACY BUDGET = (BASE COST + AT-RISK COST + LEP COST + COMB COST) X GCA + (SPEC ED CENS + SPEECH)
 =(\$2,768,105+ \$781,586+ \$0+ \$53,575) X 0.8762 + (\$254,354 + \$4,890) = \$3,416,426

COMPONENTS OF ADEQUACY BUDGET

BASE COST= \$9,649 X [EM ENR + (MS ENR X 1.04) + (HS ENR X 1.17)]
 = \$9,649 X [134+ (66 X 1.04) + (72 X 1.17)]=\$2,768,105

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 [94 +(49 X 1.04) + (0 X 1.17)] X 0.558787) = \$781,586 *****

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 [5 + (3 X 1.04) + (0 X 1.17)] X (0.558787 + 0.125) = \$ 53,575 *****

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)
 = (272 X 14.69% X \$10,897.75 X .666667 X 0.8762) + (272X 1.897% X \$1,081.61 X 0.8762)=\$259,244 *****
 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
 = \$3,416,426 + \$70,399 + \$127,177 + \$345 + \$163,320 = \$3,777,667

STATE AID CALCULATION PRIOR TO CAPS

LOCAL FAIR SHARE= (EQ VAL X PROP VAL RATE X 50%) + (AGGREGATE INCOME X INCOME RATE X 50%)
 = (\$166,991,045 X 0.0092690802 X .5) + (\$28,675,040 X 0.04546684 X .5)=\$1,425,809

EQUALIZATION AID = (ADEQUACY BUDGET – LOCAL FAIR SHARE)
 = \$3,416,426 - \$1,425,809 =\$ 1,990,617
 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
 =272 X .1469 X \$10,897.75 X .333333 X 0.8762 =\$127,177 *****

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%
 = \$345

SECURITY AID IF AT RISK PERCENTAGE EXCEEDS 40 PERCENT
 = [(TOTAL ENR X \$70) + (AR ENR X \$406)] X GCA
 =[(272 X \$70) + (151 X \$406)] X 0.8762

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
 =[(272 X \$70) + (151 X 0.555147 X \$1,015)] X 0.8762
 Your security aid is \$70,399.*****

TRANSPORTATION AID = \$163,320

EDUCATION ADEQUACY AID = \$0

ADJUSTMENT AID = If \$2,351,858 is less than \$2,997,449 X 1.02, then adjustment aid = (\$2,997,449 x 1.02) – \$2,351,858. This ensures a minimum state aid increase of 2%.
 The \$2,351,858 is equalization aid, security aid, special ed categorical aid, extraordinary aid, and transportation aid. The \$2,997,449 is 2007-08 aid.
 = \$705,540

TOTAL AID 08-09 BEFORE CAPS = ADJUSTMENT AID + EQUALIZATION AID + SECURITY + SPECIAL ED CAT AID + EXTRAORDINARY AID + TRANSPORTATION + EAA
 = \$705,540+ \$1,990,617+ \$70,399+\$127,177+\$345+ \$163,320+ \$0 =\$ 3,057,398 *****

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 = \$3,959,759

2008-09 adequacy budget as defined = \$3,614,347

2007-08 AID
 \$2,997,449

2008-09 AID UNCAPPED
 \$3,057,398

TOTAL 2008-09 AID CAPPED
 \$3,057,398

%AID INCREASE
 2.00

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

| STATE AID (K-12) SUMMARY | |
|--------------------------|-------------|
| FY 08 | |
| TOTAL 07-08* | \$4,320,008 |
| FY09 | |
| EQUALIZATION AID | \$3,159,495 |
| SPEC ED CAT** | \$256,921 |
| EXORD*** | \$10,560 |
| TRANSP | \$292,135 |
| SECURITY | \$56,527 |
| ADJUSTMENT AID | \$630,770 |
| EDUC. ADEQUACY AID | \$0 |
| TOTAL 08-09 | \$4,406,408 |
| STATE AID DIFFERENCE: | \$ 86,400 |
| % STATE AID GROWTH: | 2.00% |

| ENROLLMENT SUMMARY**** | | |
|---|----------------|---------------------|
| ENROLL 2000 | ENROLL 2007 | PROJ ENROLL 2008 |
| 619 | 555 | 546 |
| % ENROLL GROWTH (7 YRS): -10.3% | | |
| FREE and REDUCED PUPILS (2008) : 118 | | |
| COMBINATION PUPILS (2008): 0 | | |
| LIMITED ENGLISH PUPILS (2008) : 0 | | |
| % FREE and REDUCED (2008) : 21.611722 % | | |
| ENROLL GROWTH(7 Yrs) (relative to state average) | | |
| -14% | | |

| WEALTH SUMMARY | |
|---|-------------|
| EQUALIZED VAL 2007 = \$289,689,671 | |
| AGGREGATE INC 2005 = \$63,677,687 | |
| WEALTH GROWTH (7 Yrs – relative to state average) | |
| PROPERTY: | -15% |
| INCOME : | 19% |
| WEALTH PER PUPIL | |
| PROPERTY | INCOME |
| District= \$530,567 | \$116,626 |
| Average= \$977,893 | \$190,499 |
| Local Fair Share: | \$2,790,190 |
| 2007-08 Tax: | \$2,414,644 |

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

ADEQUACY BUDGET CALCULATION

ADEQUACY BUDGET = (BASE COST + AT-RISK COST + LEP COST + COMB COST) X GCA + (SPEC ED CENS + SPEECH)
 =(\$5,605,876+ \$547,405+ \$0+ \$0) X 0.8818 + (\$513,842 + \$9,879) = \$5,949,685

COMPONENTS OF ADEQUACY BUDGET

BASE COST= \$9,649 X [EM ENR + (MS ENR X 1.04) + (HS ENR X 1.17)]
 = \$9,649 X [237+ (135 X 1.04) + (174 X 1.17)] = \$5,605,876

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 [76 +(42 X 1.04) + (0 X 1.17)] X 0.474029 = \$547,405 *****

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 (0.474029 + 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)
 = (546 X 14.69% X \$10,897.75 X .666667 X 0.8818) + (546X 1.897% X \$1,081.61 X 0.8818)=\$523,721 *****
 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
 = \$5,949,685 + \$56,527 + \$256,921 + \$10,560 + \$292,135 = \$6,565,828

STATE AID CALCULATION PRIOR TO CAPS

LOCAL FAIR SHARE= (EQ VAL X PROP VAL RATE X 50%) + (AGGREGATE INCOME X INCOME RATE X 50%)
 = (\$289,689,671 X 0.0092690802 X .5) + (\$63,677,687 X 0.04546684 X .5)=\$2,790,190

EQUALIZATION AID = (ADEQUACY BUDGET – LOCAL FAIR SHARE)
 = \$5,949,685 - \$2,790,190 =\$ 3,159,495
 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
 =546 X .1469 X \$10,897.75 X .333333 X 0.8818 =\$256,921 *****

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%
 = \$10,560

SECURITY AID IF AT RISK PERCENTAGE EXCEEDS 40 PERCENT
 = [(TOTAL ENR X \$70) + (AR ENR X \$406)] X GCA
 =[(546 X \$70) + (118 X \$406)] X 0.8818

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
 =[(546 X \$70) + (118 X 0.216117 X \$1,015)] X 0.8818
 Your security aid is \$56,527.*****

TRANSPORTATION AID = \$292,135

EDUCATION ADEQUACY AID = \$0

ADJUSTMENT AID = If \$3,775,638 is less than \$4,320,008 X 1.02, then adjustment aid = (\$4,320,008 x 1.02) – \$3,775,638. This ensures a minimum state aid increase of 2%.
 The \$3,775,638 is equalization aid, security aid, special ed categorical aid, extraordinary aid, and transportation aid. The \$4,320,008 is 2007-08 aid.
 = \$630,770

TOTAL AID 08-09 BEFORE CAPS = ADJUSTMENT AID + EQUALIZATION AID + SECURITY + SPECIAL ED CAT AID + EXTRAORDINARY AID + TRANSPORTATION + EAA
 = \$630,770+ \$3,159,495+ \$56,527+\$256,921+\$10,560+ \$292,135+ \$0 =\$ 4,406,408 *****

STATE AID CAPS

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

Cap determination: 2007-08 spending as defined = \$6,388,032

2008-09 adequacy budget as defined = \$6,273,693

| <u>2007-08 AID</u> | <u>2008-09 AID UNCAPPED</u> | <u>TOTAL 2008-09 AID CAPPED</u> | <u>%AID INCREASE</u> |
|--------------------|-----------------------------|---------------------------------|----------------------|
| \$4,320,008 | \$4,406,408 | \$4,406,408 | 2.00 |

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

| STATE AID (K-12) SUMMARY | |
|--------------------------|--------------|
| FY 08 | |
| TOTAL 07-08* | \$66,760,934 |
| FY09 | |
| EQUALIZATION AID | \$48,337,486 |
| SPEC ED CAT** | \$2,473,220 |
| EXORD*** | \$159,531 |
| TRANSP | \$1,256,995 |
| SECURITY | \$1,375,552 |
| ADJUSTMENT AID | \$14,493,370 |
| EDUC. ADEQUACY AID | \$0 |
| TOTAL 08-09 | \$68,096,153 |
| STATE AID DIFFERENCE: | \$ 1,335,219 |
| % STATE AID GROWTH: | 2.00% |

| ENROLLMENT SUMMARY**** | | |
|---|----------------|---------------------|
| ENROLL 2000 | ENROLL 2007 | PROJ ENROLL 2008 |
| 5,056 | 5,197 | 5,256 |
| % ENROLL GROWTH (7 YRS): 2.8% | | |
| FREE and REDUCED PUPILS (2008) : 2,838 | | |
| COMBINATION PUPILS (2008): 98 | | |
| LIMITED ENGLISH PUPILS (2008) : 16 | | |
| % FREE and REDUCED (2008) : 55.859970 % | | |
| ENROLL GROWTH(7 Yrs) (relative to state average) -1% | | |

| WEALTH SUMMARY | | |
|---|--------------|-----------|
| EQUALIZED VAL 2007 = \$1,788,491,125 | | |
| AGGREGATE INC 2005 = \$473,709,019 | | |
| WEALTH GROWTH (7 Yrs – relative to state average) | | |
| PROPERTY: | -10% | |
| INCOME : | -19% | |
| WEALTH PER PUPIL | | |
| | PROPERTY | INCOME |
| District= | \$340,276 | \$90,127 |
| Average= | \$977,893 | \$190,499 |
| Local Fair Share: | \$19,057,860 | |
| 2007-08 Tax: | \$8,803,739 | |

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

ADEQUACY BUDGET CALCULATION

ADEQUACY BUDGET = (BASE COST + AT-RISK COST + LEP COST + COMB COST) X GCA + (SPEC ED CENS + SPEECH)
 =(\$53,837,271+ \$16,122,155+ \$79,170+ \$673,369) X 0.8818 + (\$4,946,439 + \$95,096) = \$67,395,346

COMPONENTS OF ADEQUACY BUDGET

BASE COST= \$9,649 X [EM ENR + (MS ENR X 1.04) + (HS ENR X 1.17)]
 = \$9,649 X [2,474+ (1,149 X 1.04) + (1,633 X 1.17)] = \$53,837,271

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 [1,486 +(633 X 1.04) + (719 X 1.17)] X 0.559650 = \$16,122,155 *****

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 + (6 X 1.04) + (1 X 1.17)] X 0.5 = \$ 79,170

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 [68 + (9 X 1.04) + (21 X 1.17)] X (0.559650 + 0.125) = \$ 673,369 *****

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)
 = (5,256 X 14.69% X \$10,897.75 X .666667 X 0.8818) + (5,256X 1.897% X \$1,081.61 X 0.8818)=\$5,041,535 *****
 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
 = \$67,395,346 + \$1,375,552 + \$2,473,220 + \$159,531 + \$1,256,995 = \$72,660,643

STATE AID CALCULATION PRIOR TO CAPS

LOCAL FAIR SHARE= (EQ VAL X PROP VAL RATE X 50%) + (AGGREGATE INCOME X INCOME RATE X 50%)
 = (\$1,788,491,125 X 0.0092690802 X .5) + (\$473,709,019 X 0.04546684 X .5)=\$19,057,860

EQUALIZATION AID = (ADEQUACY BUDGET – LOCAL FAIR SHARE)
 = \$67,395,346 - \$19,057,860 =\$ 48,337,486
 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
 =5,256 X .1469 X \$10,897.75 X .333333 X 0.8818 =\$2,473,220 *****

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%
 = \$159,531

SECURITY AID IF AT RISK PERCENTAGE EXCEEDS 40 PERCENT
 = [(TOTAL ENR X \$70) + (AR ENR X \$406)] X GCA
 =[(5,256 X \$70) + (2,936 X \$406)] X 0.8818

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
 =[(5,256 X \$70) + (2,936 X 0.558600 X \$1,015)] X 0.8818
 Your security aid is \$1,375,552.*****

TRANSPORTATION AID = \$1,256,995 EDUCATION ADEQUACY AID = \$0

ADJUSTMENT AID = If \$53,602,783 is less than \$66,760,934 X 1.02, then adjustment aid = (\$66,760,934 x 1.02) – \$53,602,783. This ensures a minimum state aid increase of 2%.
 The \$53,602,783 is equalization aid, security aid, special ed categorical aid, extraordinary aid, and transportation aid. The \$66,760,934 is 2007-08 aid.
 = \$14,493,370

TOTAL AID 08-09 BEFORE CAPS = ADJUSTMENT AID + EQUALIZATION AID + SECURITY + SPECIAL ED CAT AID + EXTRAORDINARY AID + TRANSPORTATION + EAA
 = \$14,493,370+ \$48,337,486+ \$1,375,552+\$2,473,220+\$159,531+ \$1,256,995+ \$0 =\$ 68,096,153 *****

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 = \$74,280,267 2008-09 adequacy budget as defined = \$71,403,648

| | | | |
|---------------------------|------------------------------------|--|-----------------------------|
| <u>2007-08 AID</u> | <u>2008-09 AID UNCAPPED</u> | <u>TOTAL 2008-09 AID CAPPED</u> | <u>%AID INCREASE</u> |
| \$66,760,934 | \$68,096,153 | \$68,096,153 | 2.00 |

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

| STATE AID (K-12) SUMMARY | |
|--------------------------|---------------|
| FY 08 | |
| TOTAL 07-08* | \$134,318,593 |
| FY09 | |
| EQUALIZATION AID | \$83,771,991 |
| SPEC ED CAT** | \$4,560,116 |
| EXORD*** | \$571,564 |
| TRANSP | \$3,119,007 |
| SECURITY | \$2,707,228 |
| ADJUSTMENT AID | \$42,275,058 |
| EDUC. ADEQUACY AID | \$0 |
| TOTAL 08-09 | \$137,004,965 |
| STATE AID DIFFERENCE: | \$ 2,686,372 |
| % STATE AID GROWTH: | 2.00% |

| ENROLLMENT SUMMARY**** | | |
|---|----------------|---------------------|
| ENROLL 2000 | ENROLL 2007 | PROJ ENROLL 2008 |
| 9,466 | 9,669 | 9,691 |
| % ENROLL GROWTH (7 YRS): 2.1% | | |
| FREE and REDUCED PUPILS (2008) : 5,427 | | |
| COMBINATION PUPILS (2008): 464 | | |
| LIMITED ENGLISH PUPILS (2008) : 51 | | |
| % FREE and REDUCED (2008) : 60.788360 % | | |
| ENROLL GROWTH(7 Yrs) (relative to state average) | | |
| | | -2% |

| WEALTH SUMMARY | | |
|---|--------------|-----------|
| EQUALIZED VAL 2007 = \$4,103,206,337 | | |
| AGGREGATE INC 2005 = \$1,101,583,277 | | |
| WEALTH GROWTH (7 Yrs – relative to state average) | | |
| PROPERTY: | -4% | |
| INCOME : | -11% | |
| WEALTH PER PUPIL | | |
| | PROPERTY | INCOME |
| District= | \$423,404 | \$113,671 |
| Average= | \$977,893 | \$190,499 |
| Local Fair Share: | \$44,059,229 | |
| 2007-08 Tax: | \$20,330,766 | |

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

ADEQUACY BUDGET CALCULATION

ADEQUACY BUDGET = (BASE COST + AT-RISK COST + LEP COST + COMB COST) X GCA + (SPEC ED CENS + SPEECH)
 =(\$99,386,051+ \$31,542,099+ \$262,163+ \$3,234,330) X 0.8818 + (\$9,120,233 + \$175,338) = \$127,831,220

COMPONENTS OF ADEQUACY BUDGET

BASE COST= \$9,649 X [EM ENR + (MS ENR X 1.04) + (HS ENR X 1.17)]
 = \$9,649 X [4,414+ (2,215 X 1.04) + (3,062 X 1.17)] = \$99,386,051

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 [2,654 + (1,257 X 1.04) + (1,516 X 1.17)] X 0.570000 = \$31,542,099 *****

LEP COST = \$9,649 X [EM LEP ENR + (MS LEP ENR X 1.04) + (HS LEP ENR X 1.17)] X 0.5
 = \$9,649 X [26 + (7 X 1.04) + (18 X 1.17)] X 0.5 = \$ 262,163

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 [299 + (75 X 1.04) + (90 X 1.17)] X (0.570000 + 0.125) = \$ 3,234,330 *****

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)
 = (9,691 X 14.69% X \$10,897.75 X .666667 X 0.8818) + (9,691 X 1.897% X \$1,081.61 X 0.8818) = \$9,295,571 *****
 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
 = \$127,831,220 + \$2,707,228 + \$4,560,116 + \$571,564 + \$3,119,007 = \$138,789,136

STATE AID CALCULATION PRIOR TO CAPS

LOCAL FAIR SHARE= (EQ VAL X PROP VAL RATE X 50%) + (AGGREGATE INCOME X INCOME RATE X 50%)
 = (\$4,103,206,337 X 0.0092690802 X .5) + (\$1,101,583,277 X 0.04546684 X .5)=\$44,059,229

EQUALIZATION AID = (ADEQUACY BUDGET – LOCAL FAIR SHARE)
 = \$127,831,220 - \$44,059,229 =\$ 83,771,991
 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
 =9,691 X .1469 X \$10,897.75 X .333333 X 0.8818 =\$4,560,116 *****

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%
 = \$571,564

SECURITY AID IF AT RISK PERCENTAGE EXCEEDS 40 PERCENT
 = [(TOTAL ENR X \$70) + (AR ENR X \$406)] X GCA
 =[(9,691 X \$70) + (5,891 X \$406)] X 0.8818

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
 =[(9,691 X \$70) + (5,891 X 0.607884 X \$1,015)] X 0.8818
 Your security aid is \$2,707,228.*****

TRANSPORTATION AID = \$3,119,007 EDUCATION ADEQUACY AID = \$0

ADJUSTMENT AID = If \$94,729,907 is less than \$134,318,593 X 1.02, then adjustment aid = (\$134,318,593 x 1.02) – \$94,729,907. This ensures a minimum state aid increase of 2%.
 The \$94,729,907 is equalization aid, security aid, special ed categorical aid, extraordinary aid, and transportation aid. The \$134,318,593 is 2007-08 aid.
 = \$42,275,058

TOTAL AID 08-09 BEFORE CAPS = ADJUSTMENT AID + EQUALIZATION AID + SECURITY + SPECIAL ED CAT AID + EXTRAORDINARY AID + TRANSPORTATION + EAA
 = \$42,275,058+ \$83,771,991+ \$2,707,228+\$4,560,116+\$571,564+ \$3,119,007+ \$0 =\$ 137,004,965 *****

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 = \$151,720,732 2008-09 adequacy budget as defined = \$135,670,129

| <u>2007-08 AID</u> | <u>2008-09 AID UNCAPPED</u> | <u>TOTAL 2008-09 AID CAPPED</u> | <u>%AID INCREASE</u> |
|--------------------|-----------------------------|---------------------------------|----------------------|
| \$134,318,593 | \$137,004,965 | \$137,004,965 | 2.00 |

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