STATE AID (K-12) SUMMARY		
FY 08		
TOTAL 07-08*	$1,013,116	
FY09		
EQUALIZATION AID	$0	
SPEC ED CAT**	$511,221	
EXORD***	$21,322	
TRANSP	$63,233	
SECURITY	$73,390	
ADJUSTMENT AID	$364,211	
EDUC. ADEQUACY AID	$0	
TOTAL 08-09	$1,033,378	
STATE AID DIFFERENCE:	$ 20,262	
% STATE AID GROWTH:	2.00%	

ENROLLMENT SUMMARY**

ENROLL 2000	ENROLL 2007	PROJ ENROLL 2008
1,014	951	942

% ENROLL GROWTH (7 YRS): -6.2%

FREE and REDUCED PUPILS (2008) :   60
COMBINATION PUPILS (2008):   16
LIMITED ENGLISH PUPILS (2008) :   1
% FREE and REDUCED (2008) :   8.067941 %

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

WEALTH SUMMARY

EQUALIZED VAL 2007 = $2,153,023,232
AGGREGATE INC 2005 = $212,761,508

WEALTH   GROWTH (7 Yrs – relative to state average)
PROPERTY: 28%
INCOME   :   18%

	WEALTH PER PUPIL	
	PROPERTY	INCOME
District=	$2,285,587	$225,861
Average=	$977,893	$190,499

Local Fair Share: $14,815,069
2007-08 Tax: $11,000,595

*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)
                    =($9,612,044+ $289,063+ $5,645+ $95,705) X 1.017 + ($1,022,443 + $19,657) = $11,214,598

COMPONENTS OF ADEQUACY BUDGET

  BASE COST= $9,649 X [EM ENR + (MS ENR X 1.04) + (HS ENR X 1.17)]
        = $9,649 X [436+ (245 X 1.04) + (261 X 1.17)] =$9,612,044

  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 [25 +(17 X 1.04) + (18 X 1.17)] X 0.470000) = $289,063 *****

  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) + (1 X 1.17)] X 0.5) = $ 5,645

  COMB COST = $9,649 X [EM COM ENR + (MS COM ENR X 1.04) + (HS COM ENR X 1.17)] X (AR WT + 0.125)
        = $9,649 X [9 + (4 X 1.04) + (3 X 1.17)] X (0.470000 + 0.125) = $ 95,705 *****

  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)
        = (942 X 14.69% X $10,897.75 X .666667 X 1.017) + (942X 1.897% X $1,081.61 X 1.017)=$1,042,100 *****
        Note: Total Enrollment X 1.897% $1,081.61 is the speech component.

ADEQUACY BUDGET PLUS CATEGORICALS

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

        = $11,214,598 + $73,390 + $511,221 + $21,322 + $63,233 = $11,883,765

STATE AID CALCULATION PRIOR TO CAPS

LOCAL FAIR SHARE= (EQ VAL X PROP VAL RATE X 50%) + (AGGREGATE INCOME X INCOME RATE X 50%)
= ($2,153,023,232 X 0.0092690802 X .5) + ($212,761,508 X 0.04546684 X .5)=$14,815,069

EQUALIZATION AID = (ADEQUACY BUDGET – LOCAL FAIR SHARE)
= $11,214,598 - $14,815,069 =$ 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
=942 X .1469 X $10,897.75 X .333333 X 1.017 =$511,221 *****

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%
= $21,322

SECURITY AID   IF AT RISK PERCENTAGE EXCEEDS 40 PERCENT
= [(TOTAL ENR X $70) + (AR ENR X $406)] X GCA
=[(942 X $70) + (76 X $406)] X 1.017

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
=[(942 X $70) + (76 X 0.080679 X $1,015)] X 1.017
Your security aid is $73,390.*****

TRANSPORTATION AID = $63,233   EDUCATION ADEQUACY AID = $0

ADJUSTMENT AID = If $669,167 is less than $1,013,116 X 1.02, then adjustment aid = ($1,013,116 x 1.02) – $669,167. This ensures a minimum state aid increase of 2%.
The $669,167 is equalization aid, security aid, special ed categorical aid, extraordinary aid, and transportation aid. The $1,013,116 is 2007-08 aid.

= $364,211

TOTAL AID 08-09 BEFORE CAPS = ADJUSTMENT AID + EQUALIZATION AID + SECURITY + SPECIAL ED CAT AID + EXTRAORDINARY AID + TRANSPORTATION + EAA
= $364,211+ $0+ $73,390+$511,221+$21,322+ $63,233+ $0 =$ 1,033,378 *****

STATE AID CAPS

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

Cap determination: 2007-08 spending as defined = $11,946,139   2008-09 adequacy budget as defined = $11,820,532

2007-08 AID	2008-09 AID UNCAPPED	TOTAL 2008-09 AID CAPPED	%AID INCREASE
$1,013,116	$1,033,378	$1,033,378	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*	$98,311	
FY09		
EQUALIZATION AID	$0	
SPEC ED CAT**	$50,289	
EXORD***	$17,945	
TRANSP	$9,156	
SECURITY	$6,597	
ADJUSTMENT AID	$16,290	
EDUC. ADEQUACY AID	$0	
TOTAL 08-09	$100,277	
STATE AID DIFFERENCE:	$ 1,966	
% STATE AID GROWTH:	2.00%	

ENROLLMENT SUMMARY**

ENROLL 2000	ENROLL 2007	PROJ ENROLL 2008
105	100	100

% ENROLL GROWTH (7 YRS): -4.3%

FREE and REDUCED PUPILS (2008) :	0
COMBINATION PUPILS (2008):	0
LIMITED ENGLISH PUPILS (2008) :	0
% FREE and REDUCED (2008) :	0.000000 %

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

WEALTH SUMMARY

EQUALIZED VAL 2007 = $1,677,090,483
AGGREGATE INC 2005 = $65,056,815

WEALTH GROWTH (7 Yrs – relative to state average)
PROPERTY: 21%
INCOME   :   15%

WEALTH PER PUPIL		
	PROPERTY	INCOME
District=	$16,770,905	$650,568
Average=	$977,893	$190,499

Local Fair Share: $9,251,507
2007-08 Tax: $2,294,500

*Represents K-12 2007-08 state aid except includes extraordinary aid paid in FY07. Includes all aid except debt service aid, ECPA preschool funding, and EOA preschool funding.
** Special education categorical on 12/12/2007 simulations on the DOE's website includes both special education categorical aid and extraordinary aid summed together.
*** Projection based on 2006-07 applications and will be adjusted based on the actual applications submitted and approved in 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)
=($1,034,083+ $0+ $0+ $0) X 0.9424 + ($100,578 + $1,934) = $1,077,032

COMPONENTS OF ADEQUACY BUDGET

BASE COST= $9,649 X [EM ENR + (MS ENR X 1.04) + (HS ENR X 1.17)]
= $9,649 X [41+ (22 X 1.04) + (37 X 1.17)] =$1,034,083

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

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

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

SPEC ED CENS + SPEECH = (TOTAL ENR X 14.69% X $10,897.75 X .666667 X GCA) + (TOTAL ENR X 1.897% X $1,081.61 X GCA)
= (100 X 14.69% X $10,897.75 X .666667 X 0.9424) + (100X 1.897% X $1,081.61 X 0.9424)=$102,512 *****
Note: Total Enrollment X 1.897% $1,081.61 is the speech component.

ADEQUACY BUDGET PLUS CATEGORICALS

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

= $1,077,032 + $6,597 + $50,289 + $17,945 + $9,156 = $1,161,019

OCEAN - BAY HEAD BORO - 0210   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%)
$\qquad$ = ($1,677,090,483 X 0.0092690802 X .5) + ($65,056,815 X 0.04546684 X .5)=$9,251,507

EQUALIZATION AID = (ADEQUACY BUDGET – LOCAL FAIR SHARE)
$\qquad$ = $1,077,032 - $9,251,507 =$ 0
$\qquad$ 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
$\qquad$ =100 X .1469 X $10,897.75 X .333333 X 0.9424 =$50,289 *****

EXTRAORDINARY AID*** = EXTRAORDINARY ELIGIBLE COSTS FROM 2006-07 APPLICATIONS THAT EXCEED
$\qquad$ $40,000 IN DISTRICT AND $55,000 OUT OF DISTRICT X 2007-08 CPI (1.0289) X 2008-09 CPI (1.0289) X 75%
$\qquad$ = $17,945

SECURITY AID $\qquad$ IF AT RISK PERCENTAGE EXCEEDS 40 PERCENT
$\qquad$ = [(TOTAL ENR X $70) + (AR ENR X $406)] X GCA
$\qquad$ =[(100 X $70) + (0 X $406)] X 0.9424

$\qquad$ IF AT RISK PERCENTAGE AT OR BELOW 40 PERCENT
$\qquad$ =[(TOTAL ENR X $70) + (AT RISK TOTAL X AT RISK PERCENTAGE x $1,015)] X GCA
$\qquad$ =[(100 X $70) + (0 X 0.000000 X $1,015)] X 0.9424
$\qquad$ Your security aid is $6,597.*****

TRANSPORTATION AID = $9,156 $\qquad\qquad\qquad$ EDUCATION ADEQUACY AID = $0

ADJUSTMENT AID = If $83,987 is less than $98,311 X 1.02, then adjustment aid = ($98,311 x 1.02) – $83,987. This ensures a minimum state aid increase of 2%.
$\qquad$ The $83,987 is equalization aid, security aid, special ed categorical aid, extraordinary aid, and transportation aid. The $98,311 is 2007-08 aid.

$\qquad$ = $16,290

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

STATE AID CAPS

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

Cap determination: 2007-08 spending as defined = $2,388,999 $\qquad\qquad$ 2008-09 adequacy budget as defined = $1,151,863

2007-08 AID	2008-09 AID UNCAPPED	TOTAL 2008-09 AID CAPPED	%AID INCREASE
$98,311	$100,277	$100,277	2.00

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

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

STATE AID (K-12) SUMMARY

FY 08
TOTAL 07-08* $39,041,906

FY09
EQUALIZATION AID $12,468,378
SPEC ED CAT** $5,091,755
EXORD*** $809,350
TRANSP $4,116,722
SECURITY $876,821
ADJUSTMENT AID $16,459,718
EDUC. ADEQUACY AID $0
TOTAL 08-09 $39,822,744

STATE AID DIFFERENCE: $ 780,838
% STATE AID GROWTH: 2.00%

ENROLLMENT SUMMARY**

ENROLL 2000	ENROLL 2007	PROJ ENROLL 2008
11,370	10,576	10,125

% ENROLL GROWTH (7 YRS): -7%

FREE and REDUCED PUPILS (2008) :   1,421
COMBINATION PUPILS (2008):   66
LIMITED ENGLISH PUPILS (2008) :   58
% FREE and REDUCED (2008) :   14.686420 %

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

WEALTH SUMMARY

EQUALIZED VAL 2007 = $12,889,743,222
AGGREGATE INC 2005 = $1,911,954,286

WEALTH GROWTH (7 Yrs – relative to state average)
PROPERTY: 13%
INCOME   :   3%

WEALTH PER PUPIL

	PROPERTY	INCOME
District=	$1,273,061	$188,835
Average=	$977,893	$190,499

Local Fair Share: $103,203,291
2007-08 Tax: $84,398,425

*Represents K-12 2007-08 state aid except includes extraordinary aid paid in FY07. Includes all aid except debt service aid, ECPA preschool funding, and EOA preschool funding.
** Special education categorical on 12/12/2007 simulations on the DOE's website includes both special education categorical aid and extraordinary aid summed together.
*** Projection based on 2006-07 applications and will be adjusted based on the actual applications submitted and approved in 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)
=($104,251,656+ $6,803,906+ $287,974+ $384,370) X 0.9424 + ($10,183,511 + $195,779) = $115,671,669

COMPONENTS OF ADEQUACY BUDGET

BASE COST= $9,649 X [EM ENR + (MS ENR X 1.04) + (HS ENR X 1.17)]
= $9,649 X [4,164+ (2,569 X 1.04) + (3,392 X 1.17)] =$104,251,656

AT-RISK COST = $9,649 X [EM AR ENR + (MS AR ENR X 1.04) + (HS AR ENR X 1.17)] X AR WEIGHT
= $9,649 X [641 +(410 X 1.04) + (370 X 1.17)] X 0.470000) = $6,803,906 *****

LEP COST   = $9,649 X [EM LEP ENR + (MS LEP ENR X 1.04) + (HS LEP ENR X 1.17)] X 0.5
= $9,649 X [32 + (12 X 1.04) + (13 X 1.17)] X 0.5) = $ 287,974

COMB COST = $9,649 X [EM COM ENR + (MS COM ENR X 1.04) + (HS COM ENR X 1.17)] X (AR WT + 0.125)
= $9,649 X [52 + (11 X 1.04) + (3 X 1.17)] X (0.470000 + 0.125) = $ 384,370 *****

SPEC ED CENS + SPEECH = (TOTAL ENR X 14.69% X $10,897.75 X .666667 X GCA) + (TOTAL ENR X 1.897% X $1,081.61 X GCA)
= (10,125 X 14.69% X $10,897.75 X .666667 X 0.9424) + (10,125X 1.897% X $1,081.61 X 0.9424)=$10,379,290 *****
Note: Total Enrollment X 1.897% $1,081.61 is the speech component.

ADEQUACY BUDGET PLUS CATEGORICALS

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

= $115,671,669 + $876,821 + $5,091,755 + $809,350 + $4,116,722 = $126,566,317

OCEAN - BRICK TWP - 0530   **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%)
= ($12,889,743,222 X 0.0092690802 X .5) + ($1,911,954,286 X 0.04546684 X .5)=$103,203,291

EQUALIZATION AID = (ADEQUACY BUDGET – LOCAL FAIR SHARE)
= $115,671,669 - $103,203,291 =$ 12,468,378
Note: If calculation is less than 0 then equalization aid set to 0.

SPECIAL ED CAT AID = TOTAL ENR X 14.69% X $10,897.75 X .333333 X GCA
=10,125 X .1469 X $10,897.75 X .333333 X 0.9424 =$5,091,755 *****

EXTRAORDINARY AID*** = EXTRAORDINARY ELIGIBLE COSTS FROM 2006-07 APPLICATIONS THAT EXCEED
$40,000 IN DISTRICT AND $55,000 OUT OF DISTRICT X 2007-08 CPI (1.0289) X 2008-09 CPI (1.0289) X 75%
= $809,350

SECURITY AID   IF AT RISK PERCENTAGE EXCEEDS 40 PERCENT
= [(TOTAL ENR X $70) + (AR ENR X $406)] X GCA
=[(10,125 X $70) + (1,487 X $406)] X 0.9424

IF AT RISK PERCENTAGE AT OR BELOW 40 PERCENT
=[(TOTAL ENR X $70) + (AT RISK TOTAL X AT RISK PERCENTAGE x $1,015)] X GCA
=[(10,125 X $70) + (1,487 X 0.146864 X $1,015)] X 0.9424
Your security aid is $876,821.*****

TRANSPORTATION AID = $4,116,722   EDUCATION ADEQUACY AID = $0

ADJUSTMENT AID = If $23,363,026 is less than $39,041,906 X 1.02, then adjustment aid = ($39,041,906 x 1.02) – $23,363,026. This ensures a minimum state aid increase of 2%.
The $23,363,026 is equalization aid, security aid, special ed categorical aid, extraordinary aid, and transportation aid. The $39,041,906 is 2007-08 aid.

= $16,459,718

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

STATE AID CAPS

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

Cap determination: 2007-08 spending as defined = $119,005,820   2008-09 adequacy budget as defined = $122,449,595

2007-08 AID	**2008-09 AID UNCAPPED**	**TOTAL 2008-09 AID CAPPED**	**%AID INCREASE**
$39,041,906	$39,822,744	$39,822,744	2.00

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

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

STATE AID (K-12) SUMMARY

FY 08
TOTAL 07-08* $180,553

FY09
EQUALIZATION AID $0
SPEC ED CAT** $56,827
EXORD*** $0
TRANSP $4,633
SECURITY $8,479
ADJUSTMENT AID $114,226
EDUC. ADEQUACY AID $0
TOTAL 08-09 $184,164

STATE AID DIFFERENCE: $ 3,611
% STATE AID GROWTH: 2.00%

ENROLLMENT SUMMARY**

ENROLL 2000	ENROLL 2007	PROJ ENROLL 2008
135	112	113

% ENROLL GROWTH (7 YRS): -17%

FREE and REDUCED PUPILS (2008) :   11
COMBINATION PUPILS (2008):   0
LIMITED ENGLISH PUPILS (2008) :   0
% FREE and REDUCED (2008) :   9.734513 %

ENROLL GROWTH(7 Yrs)
(relative to state average)   -20%

WEALTH SUMMARY

EQUALIZED VAL 2007 = $265,923,492
AGGREGATE INC 2005 = $37,003,287

WEALTH GROWTH (7 Yrs – relative to state average)
PROPERTY: 37%
INCOME   :   43%

WEALTH PER PUPIL

	PROPERTY	INCOME
District=	$2,353,305	$327,463
Average=	$977,893	$190,499

Local Fair Share: $2,073,644
2007-08 Tax: $1,521,345

*Represents K-12 2007-08 state aid except includes extraordinary aid paid in FY07. Includes all aid except debt service aid, ECPA preschool funding, and EOA preschool funding.
** Special education categorical on 12/12/2007 simulations on the DOE's website includes both special education categorical aid and extraordinary aid summed together.
*** Projection based on 2006-07 applications and will be adjusted based on the actual applications submitted and approved in 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)
=($1,095,740+ $50,248+ $0+ $0) X 0.9424 + ($113,653 + $2,185) = $1,195,818

COMPONENTS OF ADEQUACY BUDGET

BASE COST= $9,649 X [EM ENR + (MS ENR X 1.04) + (HS ENR X 1.17)]
= $9,649 X [99+ (14 X 1.04) + (0 X 1.17)] =$1,095,740

AT-RISK COST = $9,649 X [EM AR ENR + (MS AR ENR X 1.04) + (HS AR ENR X 1.17)] X AR WEIGHT
= $9,649 X [9 +(2 X 1.04) + (0 X 1.17)] X 0.470000) = $50,248 *****

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

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

SPEC ED CENS + SPEECH = (TOTAL ENR X 14.69% X $10,897.75 X .666667 X GCA) + (TOTAL ENR X 1.897% X $1,081.61 X GCA)
= (113 X 14.69% X $10,897.75 X .666667 X 0.9424) + (113X 1.897% X $1,081.61 X 0.9424)=$115,838 *****
Note: Total Enrollment X 1.897% $1,081.61 is the speech component.

ADEQUACY BUDGET PLUS CATEGORICALS

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

= $1,195,818 + $8,479 + $56,827 + $0 + $4,633 = $1,265,756

OCEAN - ISLAND HEIGHTS BORO - 2350   **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%)
       = ($265,923,492 X 0.0092690802 X .5) + ($37,003,287 X 0.04546684 X .5)=$2,073,644

EQUALIZATION AID = (ADEQUACY BUDGET – LOCAL FAIR SHARE)
       = $1,195,818 - $2,073,644 =$ 0
       Note: If calculation is less than 0 then equalization aid set to 0.

SPECIAL ED CAT AID = TOTAL ENR X 14.69% X $10,897.75 X .333333 X GCA
       =113 X .1469 X $10,897.75 X .333333 X 0.9424 =$56,827 *****

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

SECURITY AID   IF AT RISK PERCENTAGE EXCEEDS 40 PERCENT
       = [(TOTAL ENR X $70) + (AR ENR X $406)] X GCA
       =[(113 X $70) + (11 X $406)] X 0.9424

       IF AT RISK PERCENTAGE AT OR BELOW 40 PERCENT
       =[(TOTAL ENR X $70) + (AT RISK TOTAL X AT RISK PERCENTAGE x $1,015)] X GCA
       =[(113 X $70) + (11 X 0.097345 X $1,015)] X 0.9424
       Your security aid is $8,479.*****

TRANSPORTATION AID = $4,633   EDUCATION ADEQUACY AID = $0

ADJUSTMENT AID = If $69,939 is less than $180,553 X 1.02, then adjustment aid = ($180,553 x 1.02) – $69,939. This ensures a minimum state aid increase of 2%.
       The $69,939 is equalization aid, security aid, special ed categorical aid, extraordinary aid, and transportation aid. The $180,553 is 2007-08 aid.

       = $114,226

TOTAL AID 08-09 BEFORE CAPS = ADJUSTMENT AID + EQUALIZATION AID + SECURITY + SPECIAL ED CAT AID + EXTRAORDINARY AID + TRANSPORTATION + EAA
       = $114,226+ $0+ $8,479+$56,827+$0+ $4,633+ $0 =$ 184,164 *****

STATE AID CAPS

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

Cap determination: 2007-08 spending as defined = $1,684,955   2008-09 adequacy budget as defined = $1,261,123

2007-08 AID	**2008-09 AID UNCAPPED**	**TOTAL 2008-09 AID CAPPED**	**%AID INCREASE**
$180,553	$184,164	$184,164	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.

OCEAN - LAVALLETTE BORO - 2550   **2008-09 DISTRICT STATE AID PROFILE**   **Legislative District: 10**

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

STATE AID (K-12) SUMMARY

FY 08
TOTAL 07-08* $287,942

FY09
EQUALIZATION AID $0
SPEC ED CAT** $99,069
EXORD*** $20,421
TRANSP $39,645
SECURITY $13,947
ADJUSTMENT AID $120,618
EDUC. ADEQUACY AID $0
TOTAL 08-09 $293,701

STATE AID DIFFERENCE: $ 5,759
% STATE AID GROWTH: 2.00%

ENROLLMENT SUMMARY**

ENROLL 2000	ENROLL 2007	PROJ ENROLL 2008
232	204	197

% ENROLL GROWTH (7 YRS): -12.1%

FREE and REDUCED PUPILS (2008) :   14
COMBINATION PUPILS (2008):   0
LIMITED ENGLISH PUPILS (2008) :   0
% FREE and REDUCED (2008) :   7.106599 %

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

WEALTH SUMMARY

EQUALIZED VAL 2007 = $2,395,159,594
AGGREGATE INC 2005 = $63,151,669

WEALTH   GROWTH (7 Yrs – relative to state average)
PROPERTY: 30%
INCOME   :   9%

WEALTH PER PUPIL

	PROPERTY	INCOME
District=	$12,158,171	$320,567
Average=	$977,893	$190,499

Local Fair Share: $12,536,116
2007-08 Tax: $2,920,121

*Represents K-12 2007-08 state aid except includes extraordinary aid paid in FY07. Includes all aid except debt service aid, ECPA preschool funding, and EOA preschool funding.
** Special education categorical on 12/12/2007 simulations on the DOE's website includes both special education categorical aid and extraordinary aid summed together.
*** Projection based on 2006-07 applications and will be adjusted based on the actual applications submitted and approved in 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)
                       =($2,008,246+ $64,216+ $0+ $0) X 0.9424 + ($198,138 + $3,809) = $2,155,036

COMPONENTS OF ADEQUACY BUDGET

BASE COST= $9,649 X [EM ENR + (MS ENR X 1.04) + (HS ENR X 1.17)]
          = $9,649 X [91+ (53 X 1.04) + (53 X 1.17)] =$2,008,246

AT-RISK COST = $9,649 X [EM AR ENR + (MS AR ENR X 1.04) + (HS AR ENR X 1.17)] X AR WEIGHT
             = $9,649 X [10 +(4 X 1.04) + (0 X 1.17)] X 0.470000) = $64,216 *****

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

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

SPEC ED CENS + SPEECH = (TOTAL ENR X 14.69% X $10,897.75 X .666667 X GCA) + (TOTAL ENR X 1.897% X $1,081.61 X GCA)
                      = (197 X 14.69% X $10,897.75 X .666667 X 0.9424) + (197X 1.897% X $1,081.61 X 0.9424)=$201,947 *****
                      Note: Total Enrollment X 1.897% X $1,081.61 is the speech component.

ADEQUACY BUDGET PLUS CATEGORICALS

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

= $2,155,036 + $13,947 + $99,069 + $20,421 + $39,645 = $2,328,119

OCEAN - LAVALLETTE BORO - 2550   **2008-09 DISTRICT STATE AID PROFILE**

STATE AID CALCULATION PRIOR TO CAPS

LOCAL FAIR SHARE= (EQ VAL X PROP VAL RATE X 50%) + (AGGREGATE INCOME X INCOME RATE X 50%)
    = ($2,395,159,594 X 0.0092690802 X .5) + ($63,151,669 X 0.04546684 X .5)=$12,536,116

EQUALIZATION AID = (ADEQUACY BUDGET – LOCAL FAIR SHARE)
    = $2,155,036 - $12,536,116 =$ 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
    =197 X .1469 X $10,897.75 X .333333 X 0.9424 =$99,069 *****

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%
    = $20,421

SECURITY AID   IF AT RISK PERCENTAGE EXCEEDS 40 PERCENT
    = [(TOTAL ENR X $70) + (AR ENR X $406)] X GCA
    =[(197 X $70) + (14 X $406)] X 0.9424

    IF AT RISK PERCENTAGE AT OR BELOW 40 PERCENT
    =[(TOTAL ENR X $70) + (AT RISK TOTAL X AT RISK PERCENTAGE x $1,015)] X GCA
    =[(197 X $70) + (14 X 0.071066 X $1,015)] X 0.9424
    Your security aid is $13,947.*****

TRANSPORTATION AID = $39,645   EDUCATION ADEQUACY AID = $0

ADJUSTMENT AID = If $173,083 is less than $287,942 X 1.02, then adjustment aid = ($287,942 x 1.02) – $173,083. This ensures a minimum state aid increase of 2%.
    The $173,083 is equalization aid, security aid, special ed categorical aid, extraordinary aid, and transportation aid. The $287,942 is 2007-08 aid.

    = $120,618

TOTAL AID 08-09 BEFORE CAPS = ADJUSTMENT AID + EQUALIZATION AID + SECURITY + SPECIAL ED CAT AID + EXTRAORDINARY AID + TRANSPORTATION + EAA
    = $120,618+ $0+ $13,947+$99,069+$20,421+ $39,645+ $0 =$ 293,701 *****

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 = $3,132,653   2008-09 adequacy budget as defined = $2,288,474

2007-08 AID	2008-09 AID UNCAPPED	TOTAL 2008-09 AID CAPPED	%AID INCREASE
$287,942	$293,701	$293,701	2.00

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

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

STATE AID (K-12) SUMMARY

FY 08
TOTAL 07-08* $8,529

FY09
EQUALIZATION AID $0
SPEC ED CAT** $2,514
EXORD*** $0
TRANSP $3,985
SECURITY $330
ADJUSTMENT AID $1,871
EDUC. ADEQUACY AID $0
TOTAL 08-09 $8,700

STATE AID DIFFERENCE: $ 171
% STATE AID GROWTH: 2.00%

ENROLLMENT SUMMARY**

ENROLL 2000	ENROLL 2007	PROJ ENROLL 2008
7	6	5

% ENROLL GROWTH (7 YRS): -14.3%

FREE and REDUCED PUPILS (2008) :   0
COMBINATION PUPILS (2008):   0
LIMITED ENGLISH PUPILS (2008) :   0
% FREE and REDUCED (2008) :   0.000000 %

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

WEALTH SUMMARY

EQUALIZED VAL 2007 = $1,587,953,942
AGGREGATE INC 2005 = $53,985,876

WEALTH   GROWTH (7 Yrs – relative to state average)
PROPERTY: 36%
INCOME   :   9%

WEALTH PER PUPIL
	PROPERTY	INCOME
District=	$317,590,788	$10,797,175
Average=	$977,893	$190,499

Local Fair Share: $8,586,720
2007-08 Tax: $88,290

*Represents K-12 2007-08 state aid except includes extraordinary aid paid in FY07. Includes all aid except debt service aid, ECPA preschool funding, and EOA preschool funding.
** Special education categorical on 12/12/2007 simulations on the DOE's website includes both special education categorical aid and extraordinary aid summed together.
*** Projection based on 2006-07 applications and will be adjusted based on the actual applications submitted and approved in 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)
=($54,806+ $0+ $0+ $0) X 0.9424 + ($5,029 + $97) = $56,775

COMPONENTS OF ADEQUACY BUDGET

BASE COST= $9,649 X [EM ENR + (MS ENR X 1.04) + (HS ENR X 1.17)]
= $9,649 X [1+ (0 X 1.04) + (4 X 1.17)] =$54,806

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

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

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

SPEC ED CENS + SPEECH = (TOTAL ENR X 14.69% X $10,897.75 X .666667 X GCA) + (TOTAL ENR X 1.897% X $1,081.61 X GCA)
= (5 X 14.69% X $10,897.75 X .666667 X 0.9424) + (5X 1.897% X $1,081.61 X 0.9424)=$5,126 *****
Note: Total Enrollment X 1.897% $1,081.61 is the speech component.

ADEQUACY BUDGET PLUS CATEGORICALS

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

= $56,775 + $330 + $2,514 + $0 + $3,985 = $63,604

OCEAN - MANTOLOKING - 2980   2008-09 DISTRICT STATE AID PROFILE

STATE AID CALCULATION PRIOR TO CAPS

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

EQUALIZATION AID = (ADEQUACY BUDGET – LOCAL FAIR SHARE)
= $56,775 - $8,586,720 =$ 0
Note: If calculation is less than 0 then equalization aid set to 0.

SPECIAL ED CAT AID = TOTAL ENR X 14.69% X $10,897.75 X .333333 X GCA
=5 X .1469 X $10,897.75 X .333333 X 0.9424 =$2,514 *****

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

SECURITY AID   IF AT RISK PERCENTAGE EXCEEDS 40 PERCENT
= [(TOTAL ENR X $70) + (AR ENR X $406)] X GCA
=[(5 X $70) + (0 X $406)] X 0.9424

IF AT RISK PERCENTAGE AT OR BELOW 40 PERCENT
=[(TOTAL ENR X $70) + (AT RISK TOTAL X AT RISK PERCENTAGE x $1,015)] X GCA
=[(5 X $70) + (0 X 0.000000 X $1,015)] X 0.9424
Your security aid is $330.*****

TRANSPORTATION AID = $3,985   EDUCATION ADEQUACY AID = $0

ADJUSTMENT AID =   If $6,829 is less than $8,529 X 1.02, then adjustment aid = ($8,529 x 1.02) – $6,829. This ensures a minimum state aid increase of 2%.
The $6,829 is equalization aid, security aid, special ed categorical aid, extraordinary aid, and transportation aid. The $8,529 is 2007-08 aid.

= $1,871

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

STATE AID CAPS

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

Cap determination: 2007-08 spending as defined = $93,939   2008-09 adequacy budget as defined = $59,619

2007-08 AID	2008-09 AID UNCAPPED	TOTAL 2008-09 AID CAPPED	%AID INCREASE
$8,529	$8,700	$8,700	2.00

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

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

STATE AID (K-12) SUMMARY

FY 08
TOTAL 07-08* $6,510,939

FY09
EQUALIZATION AID $4,675,344
SPEC ED CAT** $1,592,148
EXORD*** $81,136
TRANSP $323,459
SECURITY $218,002
ADJUSTMENT AID $0
EDUC. ADEQUACY AID $0
TOTAL 08-09 $6,890,088

STATE AID DIFFERENCE: $ 379,149
% STATE AID GROWTH: 5.80%

ENROLLMENT SUMMARY**

ENROLL 2000	ENROLL 2007	PROJ ENROLL 2008
3,151	3,162	3,166

% ENROLL GROWTH (7 YRS): 0.3%

FREE and REDUCED PUPILS (2008) :   164
COMBINATION PUPILS (2008):   10
LIMITED ENGLISH PUPILS (2008) :   16
% FREE and REDUCED (2008) :   5.495894 %

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

WEALTH SUMMARY

EQUALIZED VAL 2007 = $3,724,942,024
AGGREGATE INC 2005 = $567,228,483

WEALTH GROWTH (7 Yrs – relative to state average)
PROPERTY: 10%
INCOME   :   -6%

WEALTH PER PUPIL

	PROPERTY	INCOME
District=	$1,176,545	$179,163
Average=	$977,893	$190,499

Local Fair Share: $30,158,436
2007-08 Tax: $25,101,110

*Represents K-12 2007-08 state aid except includes extraordinary aid paid in FY07. Includes all aid except debt service aid, ECPA preschool funding, and EOA preschool funding.
** Special education categorical on 12/12/2007 simulations on the DOE's website includes both special education categorical aid and extraordinary aid summed together.
*** Projection based on 2006-07 applications and will be adjusted based on the actual applications submitted and approved in 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)
                    =($32,599,822+ $777,622+ $83,126+ $58,388) X 0.9424 + ($3,184,296 + $61,218) = $34,833,780

COMPONENTS OF ADEQUACY BUDGET

BASE COST= $9,649 X [EM ENR + (MS ENR X 1.04) + (HS ENR X 1.17)]
        = $9,649 X [1,339+ (754 X 1.04) + (1,073 X 1.17)] =$32,599,822

AT-RISK COST = $9,649 X [EM AR ENR + (MS AR ENR X 1.04) + (HS AR ENR X 1.17)] X AR WEIGHT
           = $9,649 X [91 +(38 X 1.04) + (35 X 1.17)] X 0.470000) = $777,622 *****

LEP COST   = $9,649 X [EM LEP ENR + (MS LEP ENR X 1.04) + (HS LEP ENR X 1.17)] X 0.5
           = $9,649 X [8 + (1 X 1.04) + (7 X 1.17)] X 0.5) = $ 83,126

COMB COST = $9,649 X [EM COM ENR + (MS COM ENR X 1.04) + (HS COM ENR X 1.17)] X (AR WT + 0.125)
           = $9,649 X [9 + (0 X 1.04) + (1 X 1.17)] X (0.470000 + 0.125) = $ 58,388 *****

SPEC ED CENS + SPEECH = (TOTAL ENR X 14.69% X $10,897.75 X .666667 X GCA) + (TOTAL ENR X 1.897% X $1,081.61 X GCA)
           = (3,166 X 14.69% X $10,897.75 X .666667 X 0.9424) + (3,166X 1.897% X $1,081.61 X 0.9424)=$3,245,514 *****
           Note: Total Enrollment X 1.897% $1,081.61 is the speech component.

ADEQUACY BUDGET PLUS CATEGORICALS

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

            = $34,833,780 + $218,002 + $1,592,148 + $81,136 + $323,459 = $37,048,524

OCEAN - POINT PLEASANT BORO - 4210   2008-09 DISTRICT STATE AID PROFILE

STATE AID CALCULATION PRIOR TO CAPS

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

EQUALIZATION AID = (ADEQUACY BUDGET – LOCAL FAIR SHARE)
= $34,833,780 - $30,158,436 =$ 4,675,344
Note: If calculation is less than 0 then equalization aid set to 0.

SPECIAL ED CAT AID = TOTAL ENR X 14.69% X $10,897.75 X .333333 X GCA
=3,166 X .1469 X $10,897.75 X .333333 X 0.9424 =$1,592,148 *****

EXTRAORDINARY AID*** = EXTRAORDINARY ELIGIBLE COSTS FROM 2006-07 APPLICATIONS THAT EXCEED
$40,000 IN DISTRICT AND $55,000 OUT OF DISTRICT X 2007-08 CPI (1.0289) X 2008-09 CPI (1.0289) X 75%
= $81,136

SECURITY AID   IF AT RISK PERCENTAGE EXCEEDS 40 PERCENT
= [(TOTAL ENR X $70) + (AR ENR X $406)] X GCA
=[(3,166 X $70) + (174 X $406)] X 0.9424

IF AT RISK PERCENTAGE AT OR BELOW 40 PERCENT
=[(TOTAL ENR X $70) + (AT RISK TOTAL X AT RISK PERCENTAGE x $1,015)] X GCA
=[(3,166 X $70) + (174 X 0.054959 X $1,015)] X 0.9424
Your security aid is $218,002.*****

TRANSPORTATION AID = $323,459   EDUCATION ADEQUACY AID = $0

ADJUSTMENT AID = If $6,890,089 is less than $6,510,939 X 1.02, then adjustment aid = ($6,510,939 x 1.02) – $6,890,089. This ensures a minimum state aid increase of 2%.
The $6,890,089 is equalization aid, security aid, special ed categorical aid, extraordinary aid, and transportation aid. The $6,510,939 is 2007-08 aid.

= $0

TOTAL AID 08-09 BEFORE CAPS = ADJUSTMENT AID + EQUALIZATION AID + SECURITY + SPECIAL ED CAT AID + EXTRAORDINARY AID + TRANSPORTATION + EAA
= $0+ $4,675,344+ $218,002+$1,592,148+$81,136+ $323,459+ $0 =$ 6,890,088 *****

STATE AID CAPS

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

Cap determination: 2007-08 spending as defined = $31,261,809   2008-09 adequacy budget as defined = $36,725,066

2007-08 AID	**2008-09 AID UNCAPPED**	**TOTAL 2008-09 AID CAPPED**	**%AID INCREASE**
$6,510,939	$6,890,088	$6,890,088	5.80

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

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

STATE AID (K-12) SUMMARY

FY 08
TOTAL 07-08* $795,931

FY09
EQUALIZATION AID $0
SPEC ED CAT** $339,450
EXORD*** $4,137
TRANSP $48,721
SECURITY $53,372
ADJUSTMENT AID $366,168
EDUC. ADEQUACY AID $0
TOTAL 08-09 $811,850

STATE AID DIFFERENCE: $ 15,919
% STATE AID GROWTH: 2.00%

ENROLLMENT SUMMARY**

ENROLL 2000	ENROLL 2007	PROJ ENROLL 2008
725	686	675

% ENROLL GROWTH (7 YRS): -5.4%

FREE and REDUCED PUPILS (2008) :   64
COMBINATION PUPILS (2008):   15
LIMITED ENGLISH PUPILS (2008) :   0
% FREE and REDUCED (2008) :   11.703704 %

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

WEALTH SUMMARY

EQUALIZED VAL 2007 = $2,344,690,735
AGGREGATE INC 2005 = $143,095,881

WEALTH GROWTH (7 Yrs – relative to state average)
PROPERTY: 28%
INCOME   :   -10%

WEALTH PER PUPIL
	PROPERTY	INCOME
District=	$3,473,616	$211,994
Average=	$977,893	$190,499

Local Fair Share: $14,119,622
2007-08 Tax: $8,936,113

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

ADEQUACY BUDGET CALCULATION

ADEQUACY BUDGET   = (BASE COST + AT-RISK COST + LEP COST + COMB COST) X GCA + (SPEC ED CENS + SPEECH)
=($6,944,289+ $311,103+ $0+ $88,012) X 0.9424 + ($678,901 + $13,052) = $7,612,376

COMPONENTS OF ADEQUACY BUDGET

BASE COST= $9,649 X [EM ENR + (MS ENR X 1.04) + (HS ENR X 1.17)]
= $9,649 X [276+ (178 X 1.04) + (221 X 1.17)] =$6,944,289

AT-RISK COST = $9,649 X [EM AR ENR + (MS AR ENR X 1.04) + (HS AR ENR X 1.17)] X AR WEIGHT
= $9,649 X [27 +(13 X 1.04) + (24 X 1.17)] X 0.470000) = $311,103 *****

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

COMB COST = $9,649 X [EM COM ENR + (MS COM ENR X 1.04) + (HS COM ENR X 1.17)] X (AR WT + 0.125)
= $9,649 X [10 + (4 X 1.04) + (1 X 1.17)] X (0.470000 + 0.125) = $ 88,012 *****

SPEC ED CENS + SPEECH = (TOTAL ENR X 14.69% X $10,897.75 X .666667 X GCA) + (TOTAL ENR X 1.897% X $1,081.61 X GCA)
= (675 X 14.69% X $10,897.75 X .666667 X 0.9424) + (675X 1.897% X $1,081.61 X 0.9424)=$691,953 *****
Note: Total Enrollment X 1.897% $1,081.61 is the speech component.

ADEQUACY BUDGET PLUS CATEGORICALS

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

= $7,612,376 + $53,372 + $339,450 + $4,137 + $48,721 = $8,058,058

OCEAN - POINT PLEASANT BEACH BORO - 4220   2008-09 DISTRICT STATE AID PROFILE

STATE AID CALCULATION PRIOR TO CAPS

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

EQUALIZATION AID = (ADEQUACY BUDGET – LOCAL FAIR SHARE)
= $7,612,376 - $14,119,622 =$ 0
Note: If calculation is less than 0 then equalization aid set to 0.

SPECIAL ED CAT AID = TOTAL ENR X 14.69% X $10,897.75 X .333333 X GCA
=675 X .1469 X $10,897.75 X .333333 X 0.9424 =$339,450 *****

EXTRAORDINARY AID*** = EXTRAORDINARY ELIGIBLE COSTS FROM 2006-07 APPLICATIONS THAT EXCEED
$40,000 IN DISTRICT AND $55,000 OUT OF DISTRICT X 2007-08 CPI (1.0289) X 2008-09 CPI (1.0289) X 75%
= $4,137

SECURITY AID   IF AT RISK PERCENTAGE EXCEEDS 40 PERCENT
= [(TOTAL ENR X $70) + (AR ENR X $406)] X GCA
=[(675 X $70) + (79 X $406)] X 0.9424

IF AT RISK PERCENTAGE AT OR BELOW 40 PERCENT
=[(TOTAL ENR X $70) + (AT RISK TOTAL X AT RISK PERCENTAGE x $1,015)] X GCA
=[(675 X $70) + (79 X 0.117037 X $1,015)] X 0.9424
Your security aid is $53,372.*****

TRANSPORTATION AID = $48,721   EDUCATION ADEQUACY AID = $0

ADJUSTMENT AID = If $445,682 is less than $795,931 X 1.02, then adjustment aid = ($795,931 x 1.02) – $445,682. This ensures a minimum state aid increase of 2%.
The $445,682 is equalization aid, security aid, special ed categorical aid, extraordinary aid, and transportation aid. The $795,931 is 2007-08 aid.

= $366,168

TOTAL AID 08-09 BEFORE CAPS = ADJUSTMENT AID + EQUALIZATION AID + SECURITY + SPECIAL ED CAT AID + EXTRAORDINARY AID + TRANSPORTATION + EAA
= $366,168+ $0+ $53,372+$339,450+$4,137+ $48,721+ $0 =$ 811,850 *****

STATE AID CAPS

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

Cap determination: 2007-08 spending as defined = $9,709,565   2008-09 adequacy budget as defined = $8,009,337

2007-08 AID	**2008-09 AID UNCAPPED**	**TOTAL 2008-09 AID CAPPED**	**%AID INCREASE**
$795,931	$811,850	$811,850	2.00

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

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

STATE AID (K-12) SUMMARY

FY 08
TOTAL 07-08* $920,056

FY09
EQUALIZATION AID $185,644
SPEC ED CAT** $90,017
EXORD*** $0
TRANSP $11,114
SECURITY $72,261
ADJUSTMENT AID $579,420
EDUC. ADEQUACY AID $0
TOTAL 08-09 $938,457

STATE AID DIFFERENCE: $ 18,401
% STATE AID GROWTH: 2.00%

ENROLLMENT SUMMARY****

ENROLL 2000	ENROLL 2007	PROJ ENROLL 2008
259	196	179

% ENROLL GROWTH (7 YRS): -24.3%

FREE and REDUCED PUPILS (2008) :   141
COMBINATION PUPILS (2008):   17
LIMITED ENGLISH PUPILS (2008) :   0
% FREE and REDUCED (2008) :   88.268156 %

ENROLL GROWTH(7 Yrs)
(relative to state average)   -27%

WEALTH SUMMARY

EQUALIZED VAL 2007 = $455,866,645
AGGREGATE INC 2005 = $15,931,175

WEALTH   GROWTH (7 Yrs – relative to state average)
PROPERTY: 38%
INCOME   :   -30%

WEALTH PER PUPIL

	PROPERTY	INCOME
District=	$2,546,741	$89,001
Average=	$977,893	$190,499

Local Fair Share: $2,474,902
2007-08 Tax: $2,207,141

*Represents K-12 2007-08 state aid except includes extraordinary aid paid in FY07. Includes all aid except debt service aid, ECPA preschool funding, and EOA preschool funding.
** Special education categorical on 12/12/2007 simulations on the DOE's website includes both special education categorical aid and extraordinary aid summed together.
*** Projection based on 2006-07 applications and will be adjusted based on the actual applications submitted and approved in 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)
=($1,736,048+ $778,130+ $0+ $114,271) X 0.9424 + ($180,034 + $3,461) = $2,660,546

COMPONENTS OF ADEQUACY BUDGET

BASE COST= $9,649 X [EM ENR + (MS ENR X 1.04) + (HS ENR X 1.17)]
= $9,649 X [156+ (23 X 1.04) + (0 X 1.17)] =$1,736,048

AT-RISK COST = $9,649 X [EM AR ENR + (MS AR ENR X 1.04) + (HS AR ENR X 1.17)] X AR WEIGHT
= $9,649 X [129 +(12 X 1.04) + (0 X 1.17)] X 0.570000) = $778,130 *****

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

COMB COST = $9,649 X [EM COM ENR + (MS COM ENR X 1.04) + (HS COM ENR X 1.17)] X (AR WT + 0.125)
= $9,649 X [16 + (1 X 1.04) + (0 X 1.17)] X (0.570000 + 0.125) = $ 114,271 *****

SPEC ED CENS + SPEECH = (TOTAL ENR X 14.69% X $10,897.75 X .666667 X GCA) + (TOTAL ENR X 1.897% X $1,081.61 X GCA)
= (179 X 14.69% X $10,897.75 X .666667 X 0.9424) + (179X 1.897% X $1,081.61 X 0.9424)=$183,495 *****
Note: Total Enrollment X 1.897% $1,081.61 is the speech component.

ADEQUACY BUDGET PLUS CATEGORICALS

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

= $2,660,546 + $72,261 + $90,017 + $0 + $11,114 = $2,833,939

OCEAN - SEASIDE HEIGHTS BORO - 4710   **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%)
    = ($455,866,645 X 0.0092690802 X .5) + ($15,931,175 X 0.04546684 X .5)=$2,474,902

EQUALIZATION AID = (ADEQUACY BUDGET – LOCAL FAIR SHARE)
    = $2,660,546 - $2,474,902 =$ 185,644
    Note: If calculation is less than 0 then equalization aid set to 0.

SPECIAL ED CAT AID = TOTAL ENR X 14.69% X $10,897.75 X .333333 X GCA
    =179 X .1469 X $10,897.75 X .333333 X 0.9424 =$90,017 *****

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

SECURITY AID   IF AT RISK PERCENTAGE EXCEEDS 40 PERCENT
            = [(TOTAL ENR X $70) + (AR ENR X $406)] X GCA
            =[(179 X $70) + (158 X $406)] X 0.9424

            IF AT RISK PERCENTAGE AT OR BELOW 40 PERCENT
            =[(TOTAL ENR X $70) + (AT RISK TOTAL X AT RISK PERCENTAGE x $1,015)] X GCA
            =[(179 X $70) + (158 X 0.882682 X $1,015)] X 0.9424
            Your security aid is $72,261.*****

TRANSPORTATION AID = $11,114   EDUCATION ADEQUACY AID = $0

ADJUSTMENT AID = If $359,037 is less than $920,056 X 1.02, then adjustment aid = ($920,056 x 1.02) – $359,037. This ensures a minimum state aid increase of 2%.
        The $359,037 is equalization aid, security aid, special ed categorical aid, extraordinary aid, and transportation aid. The $920,056 is 2007-08 aid.

        = $579,420

TOTAL AID 08-09 BEFORE CAPS = ADJUSTMENT AID + EQUALIZATION AID + SECURITY + SPECIAL ED CAT AID + EXTRAORDINARY AID + TRANSPORTATION + EAA
        = $579,420+ $185,644+ $72,261+$90,017+$0+ $11,114+ $0 =$ 938,457 *****

STATE AID CAPS

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

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

2007-08 AID	**2008-09 AID UNCAPPED**	**TOTAL 2008-09 AID CAPPED**	**%AID INCREASE**
$920,056	$938,457	$938,457	2.00

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

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

STATE AID (K-12) SUMMARY

FY 08
TOTAL 07-08* $215,932

FY09
EQUALIZATION AID $0
SPEC ED CAT** $29,670
EXORD*** $0
TRANSP $2,303
SECURITY $10,377
ADJUSTMENT AID $177,900
EDUC. ADEQUACY AID $0
TOTAL 08-09 $220,251

STATE AID DIFFERENCE: $ 4,319
% STATE AID GROWTH: 2.00%

ENROLLMENT SUMMARY****

ENROLL 2000	ENROLL 2007	PROJ ENROLL 2008
127	65	59

% ENROLL GROWTH (7 YRS): -48.8%

FREE and REDUCED PUPILS (2008) : 20
COMBINATION PUPILS (2008): 0
LIMITED ENGLISH PUPILS (2008) : 0
% FREE and REDUCED (2008) : 33.898305 %

ENROLL GROWTH(7 Yrs)
(relative to state average)   -51%

WEALTH SUMMARY

EQUALIZED VAL 2007 = $749,406,558
AGGREGATE INC 2005 = $27,323,943

WEALTH GROWTH (7 Yrs – relative to state average)
PROPERTY: 31%
INCOME :   -15%

WEALTH PER PUPIL

	PROPERTY	INCOME
District=	$12,701,806	$463,118
Average=	$977,893	$190,499

Local Fair Share: $4,094,322
2007-08 Tax: $1,283,650

*Represents K-12 2007-08 state aid except includes extraordinary aid paid in FY07. Includes all aid except debt service aid, ECPA preschool funding, and EOA preschool funding.
** Special education categorical on 12/12/2007 simulations on the DOE's website includes both special education categorical aid and extraordinary aid summed together.
*** Projection based on 2006-07 applications and will be adjusted based on the actual applications submitted and approved in 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)
    =($574,308+ $98,185+ $0+ $0) X 0.9424 + ($59,341 + $1,141) = $694,240

COMPONENTS OF ADEQUACY BUDGET

BASE COST= $9,649 X [EM ENR + (MS ENR X 1.04) + (HS ENR X 1.17)]
    = $9,649 X [46+ (13 X 1.04) + (0 X 1.17)] =$574,308

AT-RISK COST = $9,649 X [EM AR ENR + (MS AR ENR X 1.04) + (HS AR ENR X 1.17)] X AR WEIGHT
    = $9,649 X [16 +(4 X 1.04) + (0 X 1.17)] X 0.504746 = $98,185 *****

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

COMB COST = $9,649 X [EM COM ENR + (MS COM ENR X 1.04) + (HS COM ENR X 1.17)] X (AR WT + 0.125)
    = $9,649 X [0 + (0 X 1.04) + (0 X 1.17)] X (0.504746 + 0.125) = $ 0 *****

SPEC ED CENS + SPEECH = (TOTAL ENR X 14.69% X $10,897.75 X .666667 X GCA) + (TOTAL ENR X 1.897% X $1,081.61 X GCA)
    = (59 X 14.69% X $10,897.75 X .666667 X 0.9424) + (59X 1.897% X $1,081.61 X 0.9424)=$60,482 *****
    Note: Total Enrollment X 1.897% $1,081.61 is the speech component.

ADEQUACY BUDGET PLUS CATEGORICALS

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

    = $694,240 + $10,377 + $29,670 + $0 + $2,303 = $736,590

STATE AID CALCULATION PRIOR TO CAPS

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

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

SPECIAL ED CAT AID = TOTAL ENR X 14.69% X $10,897.75 X .333333 X GCA
        =59 X .1469 X $10,897.75 X .333333 X 0.9424 =$29,670 *****

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

SECURITY AID   IF AT RISK PERCENTAGE EXCEEDS 40 PERCENT
        = [(TOTAL ENR X $70) + (AR ENR X $406)] X GCA
        =[(59 X $70) + (20 X $406)] X 0.9424

        IF AT RISK PERCENTAGE AT OR BELOW 40 PERCENT
        =[(TOTAL ENR X $70) + (AT RISK TOTAL X AT RISK PERCENTAGE x $1,015)] X GCA
        =[(59 X $70) + (20 X 0.338983 X $1,015)] X 0.9424
        Your security aid is $10,377.*****

TRANSPORTATION AID = $2,303   EDUCATION ADEQUACY AID = $0

ADJUSTMENT AID = If $42,350 is less than $215,932 X 1.02, then adjustment aid = ($215,932 x 1.02) – $42,350. This ensures a minimum state aid increase of 2%.
        The $42,350 is equalization aid, security aid, special ed categorical aid, extraordinary aid, and transportation aid. The $215,932 is 2007-08 aid.

        = $177,900

TOTAL AID 08-09 BEFORE CAPS = ADJUSTMENT AID + EQUALIZATION AID + SECURITY + SPECIAL ED CAT AID + EXTRAORDINARY AID + TRANSPORTATION + EAA
        = $177,900+ $0+ $10,377+$29,670+$0+ $2,303+ $0 =$ 220,251 *****

STATE AID CAPS

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

Cap determination: 2007-08 spending as defined = $1,499,582   2008-09 adequacy budget as defined = $734,287

2007-08 AID	**2008-09 AID UNCAPPED**	**TOTAL 2008-09 AID CAPPED**	**%AID INCREASE**
$215,932	$220,251	$220,251	2.00

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

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

STATE AID (K-12) SUMMARY

FY 08
TOTAL 07-08* $70,783,167

FY09
EQUALIZATION AID $40,049,363
SPEC ED CAT** $8,411,831
EXORD*** $226,349
TRANSP $3,576,170
SECURITY $1,426,550
ADJUSTMENT AID $18,508,566
EDUC. ADEQUACY AID $0
TOTAL 08-09 $72,198,830

STATE AID DIFFERENCE: $ 1,415,663
% STATE AID GROWTH: 2.00%

ENROLLMENT SUMMARY**

ENROLL 2000	ENROLL 2007	PROJ ENROLL 2008
17,725	17,365	16,727

% ENROLL GROWTH (7 YRS): -2%

FREE and REDUCED PUPILS (2008) :   2,301
COMBINATION PUPILS (2008):   76
LIMITED ENGLISH PUPILS (2008) :   101
% FREE and REDUCED (2008) :   14.210558 %

ENROLL GROWTH(7 Yrs)
(relative to state average)   -6%

WEALTH SUMMARY

EQUALIZED VAL 2007 = $18,759,470,184
AGGREGATE INC 2005 = $2,799,214,889

WEALTH GROWTH (7 Yrs – relative to state average)
PROPERTY: 14%
INCOME   :   5%

WEALTH PER PUPIL
	PROPERTY	INCOME
District=	$1,121,508	$167,347
Average=	$977,893	$190,499

Local Fair Share: $150,577,243
2007-08 Tax: $107,722,170

*Represents K-12 2007-08 state aid except includes extraordinary aid paid in FY07. Includes all aid except debt service aid, ECPA preschool funding, and EOA preschool funding.
** Special education categorical on 12/12/2007 simulations on the DOE's website includes both special education categorical aid and extraordinary aid summed together.
*** Projection based on 2006-07 applications and will be adjusted based on the actual applications submitted and approved in 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)
                    =($172,131,695+ $10,990,464+ $505,752+ $454,757) X 0.9424 + ($16,823,663 + $323,437) = $190,626,606

COMPONENTS OF ADEQUACY BUDGET

BASE COST= $9,649 X [EM ENR + (MS ENR X 1.04) + (HS ENR X 1.17)]
           = $9,649 X [7,057+ (4,089 X 1.04) + (5,581 X 1.17)] =$172,131,695

AT-RISK COST = $9,649 X [EM AR ENR + (MS AR ENR X 1.04) + (HS AR ENR X 1.17)] X AR WEIGHT
             = $9,649 X [1,118 +(605 X 1.04) + (578 X 1.17)] X 0.470000) = $10,990,464 *****

LEP COST   = $9,649 X [EM LEP ENR + (MS LEP ENR X 1.04) + (HS LEP ENR X 1.17)] X 0.5
           = $9,649 X [54 + (14 X 1.04) + (31 X 1.17)] X 0.5) = $ 505,752

COMB COST = $9,649 X [EM COM ENR + (MS COM ENR X 1.04) + (HS COM ENR X 1.17)] X (AR WT + 0.125)
           = $9,649 X [51 + (8 X 1.04) + (17 X 1.17)] X (0.470000 + 0.125) = $ 454,757 *****

SPEC ED CENS + SPEECH = (TOTAL ENR X 14.69% X $10,897.75 X .666667 X GCA) + (TOTAL ENR X 1.897% X $1,081.61 X GCA)
           = (16,727 X 14.69% X $10,897.75 X .666667 X 0.9424) + (16,727X 1.897% X $1,081.61 X 0.9424)=$17,147,100 *****
           Note: Total Enrollment X 1.897% X $1,081.61 is the speech component.

ADEQUACY BUDGET PLUS CATEGORICALS

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

           = $190,626,606 + $1,426,550 + $8,411,831 + $226,349 + $3,576,170 = $204,267,507

OCEAN - TOMS RIVER REGIONAL - 5190   **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%)
$\qquad$ = ($18,759,470,184 X 0.0092690802 X .5) + ($2,799,214,889 X 0.04546684 X .5)=$150,577,243

EQUALIZATION AID = (ADEQUACY BUDGET – LOCAL FAIR SHARE)
$\qquad$ = $190,626,606 - $150,577,243 =$ 40,049,363
$\qquad$ 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
$\qquad$ =16,727 X .1469 X $10,897.75 X .333333 X 0.9424 =$8,411,831 *****

EXTRAORDINARY AID*** = EXTRAORDINARY ELIGIBLE COSTS FROM 2006-07 APPLICATIONS THAT EXCEED
$\qquad$ $40,000 IN DISTRICT AND $55,000 OUT OF DISTRICT X 2007-08 CPI (1.0289) X 2008-09 CPI (1.0289) X 75%
$\qquad$ = $226,349

SECURITY AID $\qquad$ IF AT RISK PERCENTAGE EXCEEDS 40 PERCENT
$\qquad$ = [(TOTAL ENR X $70) + (AR ENR X $406)] X GCA
$\qquad$ =[(16,727 X $70) + (2,377 X $406)] X 0.9424

$\qquad$ IF AT RISK PERCENTAGE AT OR BELOW 40 PERCENT
$\qquad$ =[(TOTAL ENR X $70) + (AT RISK TOTAL X AT RISK PERCENTAGE x $1,015)] X GCA
$\qquad$ =[(16,727 X $70) + (2,377 X 0.142106 X $1,015)] X 0.9424
$\qquad$ Your security aid is $1,426,550.*****

TRANSPORTATION AID = $3,576,170 $\qquad$ EDUCATION ADEQUACY AID = $0

ADJUSTMENT AID = If $53,690,264 is less than $70,783,167 X 1.02, then adjustment aid = ($70,783,167 x 1.02) – $53,690,264. This ensures a minimum state aid increase of 2%.
$\qquad$ The $53,690,264 is equalization aid, security aid, special ed categorical aid, extraordinary aid, and transportation aid. The $70,783,167 is 2007-08 aid.

$\qquad$ = $18,508,566

TOTAL AID 08-09 BEFORE CAPS = ADJUSTMENT AID + EQUALIZATION AID + SECURITY + SPECIAL ED CAT AID + EXTRAORDINARY AID + TRANSPORTATION + EAA
$\qquad$ = $18,508,566+ $40,049,363+ $1,426,550+$8,411,831+$226,349+ $3,576,170+ $0 =$ 72,198,830 *****

STATE AID CAPS

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

Cap determination: 2007-08 spending as defined = $174,639,450 $\qquad$ 2008-09 adequacy budget as defined = $200,691,337

2007-08 AID	**2008-09 AID UNCAPPED**	**TOTAL 2008-09 AID CAPPED**	**%AID INCREASE**
$70,783,167	$72,198,830	$72,198,830	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.