STATE AID (K-12) SUMMARY	
FY 08	
TOTAL 07-08*	$21,335,772
FY09	
EQUALIZATION AID	$21,512,060
SPEC ED CAT**	$2,085,466
EXORD***	$447,264
TRANSP	$338,921
SECURITY	$1,219,216
ADJUSTMENT AID	$0
EDUC. ADEQUACY AID	$0
TOTAL 08-09	$25,602,926
STATE AID DIFFERENCE:	$ 4,267,154
% STATE AID GROWTH:	20.00%

ENROLLMENT SUMMARY**

ENROLL 2000	ENROLL 2007	PROJ ENROLL 2008
3,301	3,816	3,839

% ENROLL GROWTH (7 YRS): 15.6%

FREE and REDUCED PUPILS (2008) : 2,124
COMBINATION PUPILS (2008):   164
LIMITED ENGLISH PUPILS (2008) :   39
% FREE and REDUCED (2008) :   59.598854 %

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

WEALTH SUMMARY

EQUALIZED VAL 2007 = $2,447,487,115
AGGREGATE INC 2005 = $356,271,709

WEALTH GROWTH (7 Yrs – relative to state average)
PROPERTY: 6%
INCOME   :   -19%

WEALTH PER PUPIL

	PROPERTY	INCOME
District=	$637,532	$92,803
Average=	$977,893	$190,499

Local Fair Share: $19,442,251
2007-08 Tax: $23,195,523

*Represents K-12 2007-08 state aid except includes extraordinary aid paid in FY07. Includes all aid except debt service aid, ECPA preschool funding, and EOA preschool funding.
** Special education categorical on 12/12/2007 simulations on the DOE's website includes both special education categorical aid and extraordinary aid summed together.
*** Projection based on 2006-07 applications and will be adjusted based on the actual applications submitted and approved in 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)
=($39,327,587+ $12,326,387+ $200,844+ $1,150,840) X 1.018 + ($4,170,932 + $80,187) = $58,210,879

COMPONENTS OF ADEQUACY BUDGET

BASE COST= $9,649 X [EM ENR + (MS ENR X 1.04) + (HS ENR X 1.17)]
= $9,649 X [1,760+ (897 X 1.04) + (1,182 X 1.17)] =$39,327,587

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 [1,013 +(521 X 1.04) + (590 X 1.17)] X 0.568997) = $12,326,387 *****

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 [22 + (2 X 1.04) + (15 X 1.17)] X 0.5) = $ 200,844

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 [104 + (18 X 1.04) + (42 X 1.17)] X (0.568997 + 0.125) = $ 1,150,840 *****

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)
= (3,839 X 14.69% X $10,897.75 X .666667 X 1.018) + (3,839X 1.897% X $1,081.61 X 1.018)=$4,251,119 *****
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

= $58,210,879 + $1,219,216 + $2,085,466 + $447,264 + $338,921 = $62,301,745

MIDDLESEX - CARTERET BORO - 0750   **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%)
= ($2,447,487,115 X 0.0092690802 X .5) + ($356,271,709 X 0.04546684 X .5)=$19,442,251

EQUALIZATION AID = (ADEQUACY BUDGET – LOCAL FAIR SHARE)
= $58,210,879 - $19,442,251 =$ 38,768,628
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
=3,839 X .1469 X $10,897.75 X .333333 X 1.018 =$2,085,466 *****

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%
= $447,264

SECURITY AID   IF AT RISK PERCENTAGE EXCEEDS 40 PERCENT
= [(TOTAL ENR X $70) + (AR ENR X $406)] X GCA
=[(3,839 X $70) + (2,288 X $406)] X 1.018

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
=[(3,839 X $70) + (2,288 X 0.595989 X $1,015)] X 1.018
Your security aid is $1,219,216.*****

TRANSPORTATION AID = $338,921   EDUCATION ADEQUACY AID = $0

ADJUSTMENT AID = If $42,859,495 is less than $21,335,772 X 1.02, then adjustment aid = ($21,335,772 x 1.02) – $42,859,495. This ensures a minimum state aid increase of 2%.
The $42,859,495 is equalization aid, security aid, special ed categorical aid, extraordinary aid, and transportation aid. The $21,335,772 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+ $38,768,628+ $1,219,216+$2,085,466+$447,264+ $338,921+ $0 =$ 42,859,495 *****

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 = $44,246,942   2008-09 adequacy budget as defined = $61,962,824

2007-08 AID	2008-09 AID UNCAPPED	TOTAL 2008-09 AID CAPPED	%AID INCREASE
$21,335,772	$42,859,495	$25,602,926	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* $107,671,352

FY09
EQUALIZATION AID $107,628,773
SPEC ED CAT** $4,728,831
EXORD*** $254,583
TRANSP $1,350,655
SECURITY $3,135,297
ADJUSTMENT AID $0
EDUC. ADEQUACY AID $0
TOTAL 08-09 $117,098,140

STATE AID DIFFERENCE: $ 9,426,788
% STATE AID GROWTH: 8.80%

ENROLLMENT SUMMARY**

ENROLL 2000	ENROLL 2007	PROJ ENROLL 2008
8,484	8,690	8,705

% ENROLL GROWTH (7 YRS): 2.4%

FREE and REDUCED PUPILS (2008) :   5,186
COMBINATION PUPILS (2008):   899
LIMITED ENGLISH PUPILS (2008) :   262
% FREE and REDUCED (2008) :   69.902355 %

ENROLL GROWTH(7 Yrs)
(relative to state average)   -2%

WEALTH SUMMARY

EQUALIZED VAL 2007 = $3,730,246,923
AGGREGATE INC 2005 = $584,980,764

WEALTH   GROWTH (7 Yrs – relative to state average)
PROPERTY: 18%
INCOME   :   -12%

WEALTH PER PUPIL
	PROPERTY	INCOME
District=	$428,518	$67,201
Average=	$977,893	$190,499

Local Fair Share: $30,586,592
2007-08 Tax: $17,281,742

*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)
                                        =($88,762,695+ $29,796,311+ $1,356,649+ $6,386,780) X 1.018 + ($9,457,662 + $181,825) = $138,215,365

COMPONENTS OF ADEQUACY BUDGET

  BASE COST= $9,649 X [EM ENR + (MS ENR X 1.04) + (HS ENR X 1.17)]
            = $9,649 X [4,203+ (2,086 X 1.04) + (2,416 X 1.17)] =$88,762,695

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 [2,783 +(1,361 X 1.04) + (1,042 X 1.17)] X 0.570000) = $29,796,311 *****

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 [107 + (55 X 1.04) + (100 X 1.17)] X 0.5) = $ 1,356,649

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 [445 + (183 X 1.04) + (271 X 1.17)] X (0.570000 + 0.125) = $ 6,386,780 *****

 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)
            = (8,705 X 14.69% X $10,897.75 X .666667 X 1.018) + (8,705X 1.897% X $1,081.61 X 1.018)=$9,639,487 *****
            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

            = $138,215,365 + $3,135,297 + $4,728,831 + $254,583 + $1,350,655 = $147,684,732

STATE AID CALCULATION PRIOR TO CAPS

LOCAL FAIR SHARE= (EQ VAL X PROP VAL RATE X 50%) + (AGGREGATE INCOME X INCOME RATE X 50%)
    = ($3,730,246,923 X 0.0092690802 X .5) + ($584,980,764 X 0.04546684 X .5)=$30,586,592

EQUALIZATION AID = (ADEQUACY BUDGET – LOCAL FAIR SHARE)
    = $138,215,365 - $30,586,592 =$ 107,628,773
    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
    =8,705 X .1469 X $10,897.75 X .333333 X 1.018 =$4,728,831 *****

EXTRAORDINARY AID*** = EXTRAORDINARY ELIGIBLE COSTS FROM 2006-07 APPLICATIONS THAT EXCEED
        $40,000 IN DISTRICT AND $55,000 OUT OF DISTRICT X 2007-08 CPI (1.0289) X 2008-09 CPI (1.0289) X 75%
        = $254,583

SECURITY AID   IF AT RISK PERCENTAGE EXCEEDS 40 PERCENT
    = [(TOTAL ENR X $70) + (AR ENR X $406)] X GCA
    =[(8,705 X $70) + (6,085 X $406)] X 1.018

    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
    =[(8,705 X $70) + (6,085 X 0.699024 X $1,015)] X 1.018
    Your security aid is $3,135,297.*****

TRANSPORTATION AID = $1,350,655   EDUCATION ADEQUACY AID = $0

ADJUSTMENT AID = If $117,098,139 is less than $107,671,352 X 1.02, then adjustment aid = ($107,671,352 x 1.02) – $117,098,139. This ensures a minimum state aid increase of 2%.
        The $117,098,139 is equalization aid, security aid, special ed categorical aid, extraordinary aid, and transportation aid. The $107,671,352 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+ $107,628,773+ $3,135,297+$4,728,831+$254,583+ $1,350,655+ $0 =$ 117,098,140 *****

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 = $122,787,948   2008-09 adequacy budget as defined = $146,334,076

2007-08 AID	2008-09 AID UNCAPPED	TOTAL 2008-09 AID CAPPED	%AID INCREASE
$107,671,352	$117,098,140	$117,098,140	8.80

*** 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	
FY 08	
TOTAL 07-08*	$17,440,294
FY09	
EQUALIZATION AID	$14,681,562
SPEC ED CAT**	$3,190,942
EXORD***	$526,521
TRANSP	$1,850,642
SECURITY	$678,685
ADJUSTMENT AID	$0
EDUC. ADEQUACY AID	$0
TOTAL 08-09	$20,928,353
STATE AID DIFFERENCE:	$ 3,488,059
% STATE AID GROWTH:	20.00%

ENROLLMENT SUMMARY**

ENROLL 2000	ENROLL 2007	PROJ ENROLL 2008
5,608	5,895	5,874

% ENROLL GROWTH (7 YRS): 5.1%

FREE and REDUCED PUPILS (2008) :	1,176
COMBINATION PUPILS (2008):	40
LIMITED ENGLISH PUPILS (2008) :	36
% FREE and REDUCED (2008) :	20.701396 %

ENROLL GROWTH(7 Yrs)
(relative to state average)   1%

WEALTH SUMMARY

EQUALIZED VAL 2007 = $5,373,620,401
AGGREGATE INC 2005 = $1,042,286,617

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

WEALTH PER PUPIL

	PROPERTY	INCOME
District=	$914,815	$177,441
Average=	$977,893	$190,499

Local Fair Share: $48,598,998
2007-08 Tax: $49,247,481

*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)
                =($60,047,657+ $5,640,548+ $180,726+ $239,421) X 1.018 + ($6,381,885 + $122,692) = $73,802,879

COMPONENTS OF ADEQUACY BUDGET

BASE COST= $9,649 X [EM ENR + (MS ENR X 1.04) + (HS ENR X 1.17)]
           = $9,649 X [2,747+ (1,403 X 1.04) + (1,724 X 1.17)] =$60,047,657

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 [608 +(257 X 1.04) + (311 X 1.17)] X 0.471753) = $5,640,548 *****

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 [19 + (11 X 1.04) + (6 X 1.17)] X 0.5) = $ 180,726

COMB COST = $9,649 X [EM COM ENR + (MS COM ENR X 1.04) + (HS COM ENR X 1.17)] X (AR WT + 0.125)
           = $9,649 X [20 + (14 X 1.04) + (6 X 1.17)] X (0.471753 + 0.125) = $ 239,421 *****

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)
           = (5,874 X 14.69% X $10,897.75 X .666667 X 1.018) + (5,874X 1.897% X $1,081.61 X 1.018)=$6,504,577 *****
           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

           = $73,802,879 + $678,685 + $3,190,942 + $526,521 + $1,850,642 = $80,049,670

MIDDLESEX - SAYREVILLE BORO - 4660   **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%)
= ($5,373,620,401 X 0.0092690802 X .5) + ($1,042,286,617 X 0.04546684 X .5)=$48,598,998

EQUALIZATION AID = (ADEQUACY BUDGET – LOCAL FAIR SHARE)
= $73,802,879 - $48,598,998 =$ 25,203,881
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
=5,874 X .1469 X $10,897.75 X .333333 X 1.018 =$3,190,942 *****

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%
= $526,521

SECURITY AID   IF AT RISK PERCENTAGE EXCEEDS 40 PERCENT
= [(TOTAL ENR X $70) + (AR ENR X $406)] X GCA
=[(5,874 X $70) + (1,216 X $406)] X 1.018

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
=[(5,874 X $70) + (1,216 X 0.207014 X $1,015)] X 1.018
Your security aid is $678,685.*****

TRANSPORTATION AID = $1,850,642   EDUCATION ADEQUACY AID = $0

ADJUSTMENT AID = If $31,450,671 is less than $17,440,294 X 1.02, then adjustment aid = ($17,440,294 x 1.02) – $31,450,671. This ensures a minimum state aid increase of 2%.
The $31,450,671 is equalization aid, security aid, special ed categorical aid, extraordinary aid, and transportation aid. The $17,440,294 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+ $25,203,881+ $678,685+$3,190,942+$526,521+ $1,850,642+ $0 =$ 31,450,671 *****

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 = $64,752,280   2008-09 adequacy budget as defined = $78,199,028

2007-08 AID	2008-09 AID UNCAPPED	TOTAL 2008-09 AID CAPPED	%AID INCREASE
$17,440,294	$31,450,671	$20,928,353	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		ENROLLMENT SUMMARY****			WEALTH SUMMARY	

STATE AID (K-12) SUMMARY

FY 08
TOTAL 07-08* $6,484,476

FY09
EQUALIZATION AID $5,571,377
SPEC ED CAT** $603,530
EXORD*** $0
TRANSP $174,913
SECURITY $193,099
ADJUSTMENT AID $71,246
EDUC. ADEQUACY AID $0
TOTAL 08-09 $6,614,166

STATE AID DIFFERENCE: $ 129,690
% STATE AID GROWTH: 2.00%

ENROLLMENT SUMMARY**

ENROLL 2000	ENROLL 2007	PROJ ENROLL 2008
1,166	1,114	1,111

% ENROLL GROWTH (7 YRS): -4.5%

FREE and REDUCED PUPILS (2008) :   335
COMBINATION PUPILS (2008):   15
LIMITED ENGLISH PUPILS (2008) :   7
% FREE and REDUCED (2008) :   31.503150 %

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

WEALTH SUMMARY

EQUALIZED VAL 2007 = $1,029,863,829
AGGREGATE INC 2005 = $188,953,725

WEALTH   GROWTH (7 Yrs – relative to state average)
PROPERTY: 32%
INCOME   :   -2%

WEALTH PER PUPIL
	PROPERTY	INCOME
District=	$926,970	$170,075
Average=	$977,893	$190,499

Local Fair Share: $9,068,509
2007-08 Tax: $6,975,421

*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)
=($11,348,671+ $1,691,551+ $37,438+ $94,854) X 1.018 + ($1,207,061 + $23,206) = $14,639,886

COMPONENTS OF ADEQUACY BUDGET

  BASE COST= $9,649 X [EM ENR + (MS ENR X 1.04) + (HS ENR X 1.17)]
        = $9,649 X [519+ (273 X 1.04) + (319 X 1.17)] =$11,348,671

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 [173 +(85 X 1.04) + (77 X 1.17)] X 0.498758) = $1,691,551 *****

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 + (2 X 1.04) + (4 X 1.17)] X 0.5) = $ 37,438

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 + (2 X 1.04) + (4 X 1.17)] X (0.498758 + 0.125) = $ 94,854 *****

 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)
        = (1,111 X 14.69% X $10,897.75 X .666667 X 1.018) + (1,111X 1.897% X $1,081.61 X 1.018)=$1,230,267 *****
        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

= $14,639,886 + $193,099 + $603,530 + $0 + $174,913 = $15,611,428

MIDDLESEX - SOUTH AMBOY CITY - 4830   **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%)
= ($1,029,863,829 X 0.0092690802 X .5) + ($188,953,725 X 0.04546684 X .5)=$9,068,509

EQUALIZATION AID = (ADEQUACY BUDGET – LOCAL FAIR SHARE)
= $14,639,886 - $9,068,509 =$ 5,571,377
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
=1,111 X .1469 X $10,897.75 X .333333 X 1.018 =$603,530 *****

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
=[(1,111 X $70) + (350 X $406)] X 1.018

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
=[(1,111 X $70) + (350 X 0.315032 X $1,015)] X 1.018
Your security aid is $193,099.*****

TRANSPORTATION AID = $174,913   EDUCATION ADEQUACY AID = $0

ADJUSTMENT AID = If $6,542,919 is less than $6,484,476 X 1.02, then adjustment aid = ($6,484,476 x 1.02) – $6,542,919. This ensures a minimum state aid increase of 2%.
The $6,542,919 is equalization aid, security aid, special ed categorical aid, extraordinary aid, and transportation aid. The $6,484,476 is 2007-08 aid.

= $71,246

TOTAL AID 08-09 BEFORE CAPS = ADJUSTMENT AID + EQUALIZATION AID + SECURITY + SPECIAL ED CAT AID + EXTRAORDINARY AID + TRANSPORTATION + EAA
= $71,246+ $5,571,377+ $193,099+$603,530+$0+ $174,913+ $0 =$ 6,614,166 *****

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 = $13,323,861   2008-09 adequacy budget as defined = $15,436,515

2007-08 AID	2008-09 AID UNCAPPED	TOTAL 2008-09 AID CAPPED	%AID INCREASE
$6,484,476	$6,614,166	$6,614,166	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* $21,969,846

FY09
EQUALIZATION AID $13,149,747
SPEC ED CAT** $7,194,559
EXORD*** $1,180,847
TRANSP $3,203,458
SECURITY $1,635,204
ADJUSTMENT AID $0
EDUC. ADEQUACY AID $0
TOTAL 08-09 $26,363,815

STATE AID DIFFERENCE: $ 4,393,969
% STATE AID GROWTH: 20.00%

ENROLLMENT SUMMARY****

ENROLL 2000	ENROLL 2007	PROJ ENROLL 2008
12,932	13,566	13,244

% ENROLL GROWTH (7 YRS): 4.9%

FREE and REDUCED PUPILS (2008) :   2,825
COMBINATION PUPILS (2008):   152
LIMITED ENGLISH PUPILS (2008) :   199
% FREE and REDUCED (2008) :   22.478103 %

ENROLL GROWTH(7 Yrs)
(relative to state average)   1%

WEALTH SUMMARY

EQUALIZED VAL 2007 = $13,464,599,563
AGGREGATE INC 2005 = $2,276,707,368

WEALTH GROWTH (7 Yrs – relative to state average)
PROPERTY: -1%
INCOME   :   -18%

	WEALTH PER PUPIL	
	PROPERTY	INCOME
District=	$1,016,657	$171,905
Average=	$977,893	$190,499

Local Fair Share: $114,159,570
2007-08 Tax: $139,467,105

*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)
                                   =($136,517,140+ $13,782,035+ $993,558+ $930,122) X 1.018 + ($14,389,118 + $276,632) = $169,628,615

COMPONENTS OF ADEQUACY BUDGET

  BASE COST= $9,649 X [EM ENR + (MS ENR X 1.04) + (HS ENR X 1.17)]
        = $9,649 X [5,495+ (3,177 X 1.04) + (4,572 X 1.17)] =$136,517,140

  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 [1,180 +(809 X 1.04) + (836 X 1.17) X 0.476195) = $13,782,035 *****

  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 [136 + (29 X 1.04) + (34 X 1.17)] X 0.5) = $ 993,558

  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 [80 + (30 X 1.04) + (42 X 1.17)] X (0.476195 + 0.125) = $ 930,122 *****

  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)
        = (13,244 X 14.69% X $10,897.75 X .666667 X 1.018) + (13,244X 1.897% X $1,081.61 X 1.018)=$14,665,750 *****
        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

        = $169,628,615 + $1,635,204 + $7,194,559 + $1,180,847 + $3,203,458 = $182,842,684

MIDDLESEX - WOODBRIDGE TWP - 5850   **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%)
          = ($13,464,599,563 X 0.0092690802 X .5) + ($2,276,707,368 X 0.04546684 X .5)=$114,159,570

EQUALIZATION AID = (ADEQUACY BUDGET – LOCAL FAIR SHARE)
          = $169,628,615 - $114,159,570 =$ 55,469,045
          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
          =13,244 X .1469 X $10,897.75 X .333333 X 1.018 =$7,194,559 *****

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%
          = $1,180,847

SECURITY AID   IF AT RISK PERCENTAGE EXCEEDS 40 PERCENT
          = [(TOTAL ENR X $70) + (AR ENR X $406)] X GCA
          =[(13,244 X $70) + (2,977 X $406)] X 1.018

          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
          =[(13,244 X $70) + (2,977 X 0.224781 X $1,015)] X 1.018
          Your security aid is $1,635,204.*****

TRANSPORTATION AID = $3,203,458   EDUCATION ADEQUACY AID = $0

ADJUSTMENT AID = If $68,683,113 is less than $21,969,846 X 1.02, then adjustment aid = ($21,969,846 x 1.02) – $68,683,113. This ensures a minimum state aid increase of 2%.
          The $68,683,113 is equalization aid, security aid, special ed categorical aid, extraordinary aid, and transportation aid. The $21,969,846 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+ $55,469,045+ $1,635,204+$7,194,559+$1,180,847+ $3,203,458+ $0 =$ 68,683,113 *****

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 = $157,784,559   2008-09 adequacy budget as defined = $179,639,225

2007-08 AID	**2008-09 AID UNCAPPED**	**TOTAL 2008-09 AID CAPPED**	**%AID INCREASE**
$21,969,846	$68,683,113	$26,363,815	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.