

STATE AID (K-12) SUMMARY	
FY 08	
TOTAL 07-08*	\$3,605,637
FY09	
EQUALIZATION AID	\$0
SPEC ED CAT**	\$2,236,540
EXORD***	\$968,042
TRANSP	\$415,527
SECURITY	\$346,092
ADJUSTMENT AID	\$0
EDUC. ADEQUACY AID	\$0
TOTAL 08-09	\$3,966,201
STATE AID DIFFERENCE:	\$ 360,564
% STATE AID GROWTH:	10.00%

ENROLLMENT SUMMARY****		
ENROLL 2000	ENROLL 2007	PROJ ENROLL 2008
3,781	4,643	4,735
% ENROLL GROWTH (7 YRS): 22.8%		
FREE and REDUCED PUPILS (2008) : 33		
COMBINATION PUPILS (2008): 5		
LIMITED ENGLISH PUPILS (2008) : 56		
% FREE and REDUCED (2008) : 0.802534 %		
ENROLL GROWTH(7 Yrs) (relative to state average)		18%

WEALTH SUMMARY	
EQUALIZED VAL 2007 = \$8,674,996,445	
AGGREGATE INC 2005 = \$3,040,983,702	
WEALTH GROWTH (7 Yrs – relative to state average)	
PROPERTY:	-19%
INCOME :	56%
WEALTH PER PUPIL	
	PROPERTY INCOME
District=	\$1,832,101 \$642,235
Average=	\$977,893 \$190,499
Local Fair Share:	\$109,336,578
2007-08 Tax:	\$65,038,578

*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)
 =(\$48,439,041+ \$156,685+ \$287,781+ \$29,682) X 1.0432 + (\$5,271,750 + \$101,350) = \$56,399,339

COMPONENTS OF ADEQUACY BUDGET

BASE COST= \$9,649 X [EM ENR + (MS ENR X 1.04) + (HS ENR X 1.17)]
 = \$9,649 X [2,232+ (1,080 X 1.04) + (1,423 X 1.17)] = \$48,439,041

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 [17 + (9 X 1.04) + (7 X 1.17)] X 0.470000 = \$156,685 *****

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 [33 + (11 X 1.04) + (13 X 1.17)] X 0.5 = \$ 287,781

COMB COST = \$9,649 X [EM COM ENR + (MS COM ENR X 1.04) + (HS COM ENR X 1.17)] X (AR WT + 0.125)
 = \$9,649 X [4 + (0 X 1.04) + (1 X 1.17)] X (0.470000 + 0.125) = \$ 29,682 *****

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)
 = (4,735 X 14.69% X \$10,897.75 X .666667 X 1.0432) + (4,735 X 1.897% X \$1,081.61 X 1.0432)=\$5,373,100 *****
 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
 = \$56,399,339 + \$346,092 + \$2,236,540 + \$968,042 + \$415,527 = \$60,365,540

STATE AID CALCULATION PRIOR TO CAPS

LOCAL FAIR SHARE= (EQ VAL X PROP VAL RATE X 50%) + (AGGREGATE INCOME X INCOME RATE X 50%)
 = (\$8,674,996,445 X 0.0092690802 X .5) + (\$3,040,983,702 X 0.04546684 X .5)=\$109,336,578

EQUALIZATION AID = (ADEQUACY BUDGET – LOCAL FAIR SHARE)
 = \$56,399,339 - \$109,336,578 =\$ 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
 =4,735 X .1469 X \$10,897.75 X .333333 X 1.0432 =\$2,635,875 *****

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%
 = \$968,042

SECURITY AID IF AT RISK PERCENTAGE EXCEEDS 40 PERCENT
 = [(TOTAL ENR X \$70) + (AR ENR X \$406)] X GCA
 =[(4,735 X \$70) + (38 X \$406)] X 1.0432

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
 =[(4,735 X \$70) + (38 X 0.008025 X \$1,015)] X 1.0432
 Your security aid is \$346,092.*****

TRANSPORTATION AID = \$415,527

EDUCATION ADEQUACY AID = \$0

ADJUSTMENT AID = If \$4,365,536 is less than \$3,605,637 X 1.02, then adjustment aid = (\$3,605,637 x 1.02) – \$4,365,536. This ensures a minimum state aid increase of 2%.
 The \$4,365,536 is equalization aid, security aid, special ed categorical aid, extraordinary aid, and transportation aid. The \$3,605,637 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+ \$0+ \$346,092+\$2,635,875+\$968,042+ \$415,527+ \$0 =\$ 4,365,536 *****

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 = \$68,644,215

2008-09 adequacy budget as defined = \$59,950,013

2007-08 AID
 \$3,605,637

2008-09 AID UNCAPPED
 \$4,365,536

TOTAL 2008-09 AID CAPPED
 \$3,966,201

%AID INCREASE
 10.00

*** 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*	\$3,033,002
FY09	
EQUALIZATION AID	\$0
SPEC ED CAT**	\$2,058,545
EXORD***	\$333,617
TRANSP	\$519,422
SECURITY	\$270,269
ADJUSTMENT AID	\$0
EDUC. ADEQUACY AID	\$0
TOTAL 08-09	\$3,181,853
STATE AID DIFFERENCE:	\$ 148,851
% STATE AID GROWTH:	4.90%

ENROLLMENT SUMMARY****		
ENROLL 2000	ENROLL 2007	PROJ ENROLL 2008
2,906	3,636	3,628
% ENROLL GROWTH (7 YRS): 25.1%		
FREE and REDUCED PUPILS (2008) : 25		
COMBINATION PUPILS (2008): 3		
LIMITED ENGLISH PUPILS (2008) : 18		
% FREE and REDUCED (2008) : 0.771775 %		
ENROLL GROWTH(7 Yrs) (relative to state average)		20%

WEALTH SUMMARY	
EQUALIZED VAL 2007 = \$5,544,609,599	
AGGREGATE INC 2005 = \$1,554,433,258	
WEALTH GROWTH (7 Yrs – relative to state average)	
PROPERTY:	-13%
INCOME :	11%
WEALTH PER PUPIL	
PROPERTY	INCOME
District= \$1,528,283	\$428,455
Average= \$977,893	\$190,499
Local Fair Share:	\$61,034,299
2007-08 Tax:	\$43,700,723

*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)
 =(\$37,003,240+ \$119,271+ \$90,701+ \$18,429) X 1.0633 + (\$4,117,090 + \$79,152) = \$43,784,645

COMPONENTS OF ADEQUACY BUDGET

BASE COST= \$9,649 X [EM ENR + (MS ENR X 1.04) + (HS ENR X 1.17)]
 = \$9,649 X [1,747+ (868 X 1.04) + (1,013 X 1.17)] = \$37,003,240

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 [12 + (7 X 1.04) + (6 X 1.17)] X 0.470000 = \$119,271 *****

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 [11 + (3 X 1.04) + (4 X 1.17)] X 0.5 = \$ 90,701

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 [1 + (1 X 1.04) + (1 X 1.17)] X (0.470000 + 0.125) = \$ 18,429 *****

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)
 = (3,628 X 14.69% X \$10,897.75 X .666667 X 1.0633) + (3,628 X 1.897% X \$1,081.61 X 1.0633)=\$4,196,242 *****
 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
 = \$43,784,645 + \$270,269 + \$2,058,545 + \$333,617 + \$519,422 = \$46,966,498

STATE AID CALCULATION PRIOR TO CAPS

LOCAL FAIR SHARE= (EQ VAL X PROP VAL RATE X 50%) + (AGGREGATE INCOME X INCOME RATE X 50%)
 = (\$5,544,609,599 X 0.0092690802 X .5) + (\$1,554,433,258 X 0.04546684 X .5)=\$61,034,299

EQUALIZATION AID = (ADEQUACY BUDGET – LOCAL FAIR SHARE)
 = \$43,784,645 - \$61,034,299 =\$ 0
 Note: If calculation is less than 0 then equalization aid set to 0.

SPECIAL ED CAT AID = TOTAL ENR X 14.69% X \$10,897.75 X .333333 X GCA
 =3,628 X .1469 X \$10,897.75 X .333333 X 1.0633 =\$2,058,545 *****

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%
 = \$333,617

SECURITY AID IF AT RISK PERCENTAGE EXCEEDS 40 PERCENT
 = [(TOTAL ENR X \$70) + (AR ENR X \$406)] X GCA
 =[(3,628 X \$70) + (28 X \$406)] X 1.0633

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
 =[(3,628 X \$70) + (28 X 0.007718 X \$1,015)] X 1.0633
 Your security aid is \$270,269.*****

TRANSPORTATION AID = \$519,422 EDUCATION ADEQUACY AID = \$0

ADJUSTMENT AID = If \$3,181,853 is less than \$3,033,002 X 1.02, then adjustment aid = (\$3,033,002 x 1.02) – \$3,181,853. This ensures a minimum state aid increase of 2%.
 The \$3,181,853 is equalization aid, security aid, special ed categorical aid, extraordinary aid, and transportation aid. The \$3,033,002 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+ \$0+ \$270,269+\$2,058,545+\$333,617+ \$519,422+ \$0 =\$ 3,181,853 *****

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 = \$46,733,725 2008-09 adequacy budget as defined = \$46,447,075

<u>2007-08 AID</u>	<u>2008-09 AID UNCAPPED</u>	<u>TOTAL 2008-09 AID CAPPED</u>	<u>%AID INCREASE</u>
\$3,033,002	\$3,181,853	\$3,181,853	4.90

*** 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*	\$496,620
FY09	
EQUALIZATION AID	\$0
SPEC ED CAT**	\$99,973
EXORD***	\$181,809
TRANSP	\$232,882
SECURITY	\$31,618
ADJUSTMENT AID	\$0
EDUC. ADEQUACY AID	\$0
TOTAL 08-09	\$546,282
STATE AID DIFFERENCE:	\$ 49,662
% STATE AID GROWTH:	10.00%

ENROLLMENT SUMMARY****		
ENROLL 2000	ENROLL 2007	PROJ ENROLL 2008
402	421	418
% ENROLL GROWTH (7 YRS): 4.7%		
FREE and REDUCED PUPILS (2008) : 14		
COMBINATION PUPILS (2008): 0		
LIMITED ENGLISH PUPILS (2008) : 0		
% FREE and REDUCED (2008) : 3.349282 %		
ENROLL GROWTH(7 Yrs) (relative to state average)		
		1%

WEALTH SUMMARY	
EQUALIZED VAL 2007 = \$2,697,523,596	
AGGREGATE INC 2005 = \$877,000,746	
WEALTH GROWTH (7 Yrs – relative to state average)	
PROPERTY:	-18%
INCOME :	5%
WEALTH PER PUPIL	
	PROPERTY INCOME
District=	\$6,453,406 \$2,098,088
Average=	\$977,893 \$190,499
Local Fair Share:	\$32,439,007
2007-08 Tax:	\$7,861,922

*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)
 =(\$4,222,113+ \$64,397+ \$0+ \$0) X 1.0633 + (\$474,350 + \$9,119) = \$5,041,316

COMPONENTS OF ADEQUACY BUDGET

BASE COST= \$9,649 X [EM ENR + (MS ENR X 1.04) + (HS ENR X 1.17)]
 = \$9,649 X [218+ (111 X 1.04) + (89 X 1.17)] = \$4,222,113

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 +(5 X 1.04) + (0 X 1.17)] X 0.470000 = \$64,397 *****

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)
 = (418 X 14.69% X \$10,897.75 X .666667 X 1.0633) + (418X 1.897% X \$1,081.61 X 1.0633)=\$483,469 *****
 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
 = \$5,041,316 + \$31,618 + \$99,973 + \$181,809 + \$232,882 = \$5,587,598

STATE AID CALCULATION PRIOR TO CAPS

LOCAL FAIR SHARE= (EQ VAL X PROP VAL RATE X 50%) + (AGGREGATE INCOME X INCOME RATE X 50%)
 = (\$2,697,523,596 X 0.0092690802 X .5) + (\$877,000,746 X 0.04546684 X .5)=\$32,439,007

EQUALIZATION AID = (ADEQUACY BUDGET – LOCAL FAIR SHARE)
 = \$5,041,316 - \$32,439,007 = \$ 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
 =418 X .1469 X \$10,897.75 X .333333 X 1.0633 =\$237,175 *****

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%
 = \$181,809

SECURITY AID IF AT RISK PERCENTAGE EXCEEDS 40 PERCENT
 = [(TOTAL ENR X \$70) + (AR ENR X \$406)] X GCA
 =[(418 X \$70) + (14 X \$406)] X 1.0633

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
 =[(418 X \$70) + (14 X 0.033493 X \$1,015)] X 1.0633
 Your security aid is \$31,618.*****

TRANSPORTATION AID = \$232,882

EDUCATION ADEQUACY AID = \$0

ADJUSTMENT AID = If \$683,484 is less than \$496,620 X 1.02, then adjustment aid = (\$496,620 x 1.02) – \$683,484. This ensures a minimum state aid increase of 2%.
 The \$683,484 is equalization aid, security aid, special ed categorical aid, extraordinary aid, and transportation aid. The \$496,620 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+ \$0+ \$31,618+\$237,175+\$181,809+ \$232,882+ \$0 =\$ 683,484 *****

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 = \$8,123,798

2008-09 adequacy budget as defined = \$5,354,717

2007-08 AID
 \$496,620

2008-09 AID UNCAPPED
 \$683,484

TOTAL 2008-09 AID CAPPED
 \$546,282

%AID INCREASE
 10.00

*** 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*	\$1,532,195
FY09	
EQUALIZATION AID	\$0
SPEC ED CAT**	\$1,217,367
EXORD***	\$44,650
TRANSP	\$201,088
SECURITY	\$169,835
ADJUSTMENT AID	\$0
EDUC. ADEQUACY AID	\$0
TOTAL 08-09	\$1,632,940
STATE AID DIFFERENCE:	\$ 100,745
% STATE AID GROWTH:	6.60%

ENROLLMENT SUMMARY****		
ENROLL 2000	ENROLL 2007	PROJ ENROLL 2008
1,922	2,180	2,146
% ENROLL GROWTH (7 YRS): 13.4%		
FREE and REDUCED PUPILS (2008) : 142		
COMBINATION PUPILS (2008): 0		
LIMITED ENGLISH PUPILS (2008) : 33		
% FREE and REDUCED (2008) : 6.618504 %		
ENROLL GROWTH(7 Yrs) (relative to state average)		9%

WEALTH SUMMARY	
EQUALIZED VAL 2007 = \$3,669,134,554	
AGGREGATE INC 2005 = \$900,693,070	
WEALTH GROWTH (7 Yrs – relative to state average)	
PROPERTY:	-28%
INCOME :	-16%
WEALTH PER PUPIL	
PROPERTY	INCOME
District= \$1,710,154	\$419,806
Average= \$977,893	\$190,499
Local Fair Share:	\$37,480,585
2007-08 Tax:	\$28,199,206

*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)
 =(\$22,037,544+ \$695,402+ \$168,954+ \$0) X 1.0633 + (\$2,434,734 + \$46,808) = \$26,833,132

COMPONENTS OF ADEQUACY BUDGET

BASE COST= \$9,649 X [EM ENR + (MS ENR X 1.04) + (HS ENR X 1.17)]
 = \$9,649 X [928+ (528 X 1.04) + (690 X 1.17)] = \$22,037,544

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 [47 +(37 X 1.04) + (58 X 1.17)] X 0.470000 = \$695,402 *****

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 [15 + (8 X 1.04) + (10 X 1.17)] X 0.5 = \$ 168,954

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)
 = (2,146 X 14.69% X \$10,897.75 X .666667 X 1.0633) + (2,146X 1.897% X \$1,081.61 X 1.0633)=\$2,481,542 *****
 Note: Total Enrollment X 1.897% X \$1,081.61 is the speech component.

ADEQUACY BUDGET PLUS CATEGORICALS

ADEQUACY BUDGET PLUS CATEGORICALS = ADEQUACY BUDGET + SECURITY AID + SPEC ED CATEGORICAL + EXTRAORDINARY AID + TRANSPORTATION
 = \$26,833,132 + \$169,835 + \$1,217,367 + \$44,650 + \$201,088 = \$28,466,072

STATE AID CALCULATION PRIOR TO CAPS

LOCAL FAIR SHARE= (EQ VAL X PROP VAL RATE X 50%) + (AGGREGATE INCOME X INCOME RATE X 50%)
 = (\$3,669,134,554 X 0.0092690802 X .5) + (\$900,693,070 X 0.04546684 X .5)=\$37,480,585

EQUALIZATION AID = (ADEQUACY BUDGET – LOCAL FAIR SHARE)
 = \$26,833,132 - \$37,480,585 =\$ 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
 =2,146 X .1469 X \$10,897.75 X .333333 X 1.0633 =\$1,217,367 *****

EXTRAORDINARY AID*** = EXTRAORDINARY ELIGIBLE COSTS FROM 2006-07 APPLICATIONS THAT EXCEED
 \$40,000 IN DISTRICT AND \$55,000 OUT OF DISTRICT X 2007-08 CPI (1.0289) X 2008-09 CPI (1.0289) X 75%
 = \$44,650

SECURITY AID IF AT RISK PERCENTAGE EXCEEDS 40 PERCENT
 = [(TOTAL ENR X \$70) + (AR ENR X \$406)] X GCA
 =[(2,146 X \$70) + (142 X \$406)] X 1.0633

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
 =[(2,146 X \$70) + (142 X 0.066185 X \$1,015)] X 1.0633
 Your security aid is \$169,835.*****

TRANSPORTATION AID = \$201,088

EDUCATION ADEQUACY AID = \$0

ADJUSTMENT AID = If \$1,632,940 is less than \$1,532,195 X 1.02, then adjustment aid = (\$1,532,195 x 1.02) – \$1,632,940. This ensures a minimum state aid increase of 2%.
 The \$1,632,940 is equalization aid, security aid, special ed categorical aid, extraordinary aid, and transportation aid. The \$1,532,195 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+ \$0+ \$169,835+\$1,217,367+\$44,650+ \$201,088+ \$0 =\$ 1,632,940 *****

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 = \$29,560,386

2008-09 adequacy budget as defined = \$28,264,984

2007-08 AID
 \$1,532,195

2008-09 AID UNCAPPED
 \$1,632,940

TOTAL 2008-09 AID CAPPED
 \$1,632,940

%AID INCREASE
 6.60

*** 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*	\$966,094
FY09	
EQUALIZATION AID	\$0
SPEC ED CAT**	\$580,739
EXORD***	\$35,002
TRANSP	\$266,089
SECURITY	\$76,286
ADJUSTMENT AID	\$27,301
EDUC. ADEQUACY AID	\$0
TOTAL 08-09	\$985,416
STATE AID DIFFERENCE:	\$ 19,322
% STATE AID GROWTH:	2.00%

ENROLLMENT SUMMARY****		
ENROLL 2000	ENROLL 2007	PROJ ENROLL 2008
976	1,068	1,024
% ENROLL GROWTH (7 YRS): 9.4%		
FREE and REDUCED PUPILS (2008) : 7		
COMBINATION PUPILS (2008): 3		
LIMITED ENGLISH PUPILS (2008) : 11		
% FREE and REDUCED (2008) : 0.977040 %		
ENROLL GROWTH(7 Yrs) (relative to state average)		5%

WEALTH SUMMARY	
EQUALIZED VAL 2007 = \$1,290,777,230	
AGGREGATE INC 2005 = \$304,846,681	
WEALTH GROWTH (7 Yrs – relative to state average)	
PROPERTY:	-27%
INCOME :	-3%
WEALTH PER PUPIL	
PROPERTY	INCOME
District= \$1,261,140	\$297,847
Average= \$977,893	\$190,499
Local Fair Share:	\$12,912,367
2007-08 Tax:	\$11,885,513

*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)
 =(\$10,023,574+ \$32,108+ \$48,438+ \$17,223) X 1.0633 + (\$1,161,478 + \$22,330) = \$11,945,832

COMPONENTS OF ADEQUACY BUDGET

BASE COST= \$9,649 X [EM ENR + (MS ENR X 1.04) + (HS ENR X 1.17)]
 = \$9,649 X [641+ (383 X 1.04) + (0 X 1.17)] = \$10,023,574

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 [5 +(2 X 1.04) + (0 X 1.17)] X 0.470000 = \$32,108 *****

LEP COST = \$9,649 X [EM LEP ENR + (MS LEP ENR X 1.04) + (HS LEP ENR X 1.17)] X 0.5
 = \$9,649 X [9 + (1 X 1.04) + (0 X 1.17)] X 0.5 = \$ 48,438

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 [3 + (0 X 1.04) + (0 X 1.17)] X (0.470000 + 0.125) = \$ 17,223 *****

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)
 = (1,024 X 14.69% X \$10,897.75 X .666667 X 1.0633) + (1,024 X 1.897% X \$1,081.61 X 1.0633)=\$1,183,808 *****
 Note: Total Enrollment X 1.897% X \$1,081.61 is the speech component.

ADEQUACY BUDGET PLUS CATEGORICALS

ADEQUACY BUDGET PLUS CATEGORICALS = ADEQUACY BUDGET + SECURITY AID + SPEC ED CATEGORICAL + EXTRAORDINARY AID + TRANSPORTATION
 = \$11,945,832 + \$76,286 + \$580,739 + \$35,002 + \$266,089 = \$12,903,947

MORRIS - LONG HILL TWP - 4000 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%)
= (\$1,290,777,230 X 0.0092690802 X .5) + (\$304,846,681 X 0.04546684 X .5)=\$12,912,367

EQUALIZATION AID = (ADEQUACY BUDGET – LOCAL FAIR SHARE)
= \$11,945,832 - \$12,912,367 = \$ 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
=1,024 X .1469 X \$10,897.75 X .333333 X 1.0633 =\$580,739 *****

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%
= \$35,002

SECURITY AID IF AT RISK PERCENTAGE EXCEEDS 40 PERCENT
= [(TOTAL ENR X \$70) + (AR ENR X \$406)] X GCA
= [(1,024 X \$70) + (10 X \$406)] X 1.0633

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
= [(1,024 X \$70) + (10 X 0.009770 X \$1,015)] X 1.0633
Your security aid is \$76,286.*****

TRANSPORTATION AID = \$266,089 EDUCATION ADEQUACY AID = \$0

ADJUSTMENT AID = If \$958,115 is less than \$966,094 X 1.02, then adjustment aid = (\$966,094 x 1.02) – \$958,115. This ensures a minimum state aid increase of 2%.
The \$958,115 is equalization aid, security aid, special ed categorical aid, extraordinary aid, and transportation aid. The \$966,094 is 2007-08 aid.
= \$27,301

TOTAL AID 08-09 BEFORE CAPS = ADJUSTMENT AID + EQUALIZATION AID + SECURITY + SPECIAL ED CAT AID + EXTRAORDINARY AID + TRANSPORTATION + EAA
= \$27,301+ \$0+ \$76,286+\$580,739+\$35,002+ \$266,089+ \$0 =\$ 985,416 *****

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 = \$12,550,831 2008-09 adequacy budget as defined = \$12,637,858

<u>2007-08 AID</u>	<u>2008-09 AID UNCAPPED</u>	<u>TOTAL 2008-09 AID CAPPED</u>	<u>%AID INCREASE</u>
\$966,094	\$985,416	\$985,416	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	
FY 08		ENROLL	ENROLL	PROJ ENROLL	EQUALIZED VAL 2007 = \$3,443,916,463	
TOTAL 07-08*	\$2,236,987	2000	2007	2008	AGGREGATE INC 2005 = \$968,225,579	
		1,969	2,212	2,221	WEALTH GROWTH (7 Yrs – relative to state average)	
FY09		% ENROLL GROWTH (7 YRS): 12.3%			PROPERTY: -17%	
EQUALIZATION AID	\$0	FREE and REDUCED PUPILS (2008) : 0			INCOME : 18%	
SPEC ED CAT**	\$1,257,243	COMBINATION PUPILS (2008): 18			WEALTH PER PUPIL	
EXORD***	\$208,050	LIMITED ENGLISH PUPILS (2008) : 36			PROPERTY	INCOME
TRANSP	\$589,845	% FREE and REDUCED (2008) : 0.810446 %			District= \$1,550,615	\$435,941
SECURITY	\$165,080	ENROLL GROWTH(7 Yrs)			Average= \$977,893	\$190,499
ADJUSTMENT AID	\$61,510	(relative to state average)			Local Fair Share: \$37,972,048	
EDUC. ADEQUACY AID	\$0	8%			2007-08 Tax: \$32,524,788	
TOTAL 08-09	\$2,281,727					
STATE AID DIFFERENCE:	\$ 44,740					
% STATE AID GROWTH:	2.00%					

*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

$$\begin{aligned} \text{ADEQUACY BUDGET} &= (\text{BASE COST} + \text{AT-RISK COST} + \text{LEP COST} + \text{COMB COST}) \times \text{GCA} + (\text{SPEC ED CENS} + \text{SPEECH}) \\ &= (\$21,711,408 + \$0 + \$175,033 + \$104,719) \times 1.0608 + (\$2,514,486 + \$48,341) = \$25,891,050 \end{aligned}$$

COMPONENTS OF ADEQUACY BUDGET

$$\begin{aligned} \text{BASE COST} &= \$9,649 \times [\text{EM ENR} + (\text{MS ENR} \times 1.04) + (\text{HS ENR} \times 1.17)] \\ &= \$9,649 \times [1,493 + (728 \times 1.04) + (0 \times 1.17)] = \$21,711,408 \end{aligned}$$

$$\begin{aligned} \text{AT-RISK COST} &= \$9,649 \times [\text{EM AR ENR} + (\text{MS AR ENR} \times 1.04) + (\text{HS AR ENR} \times 1.17)] \times \text{AR WEIGHT} \\ &= \$9,649 \times [0 + (0 \times 1.04) + (0 \times 1.17)] \times 0.470000 = \$0 \text{ *****} \end{aligned}$$

$$\begin{aligned} \text{LEP COST} &= \$9,649 \times [\text{EM LEP ENR} + (\text{MS LEP ENR} \times 1.04) + (\text{HS LEP ENR} \times 1.17)] \times 0.5 \\ &= \$9,649 \times [29 + (7 \times 1.04) + (0 \times 1.17)] \times 0.5 = \$ 175,033 \end{aligned}$$

$$\begin{aligned} \text{COMB COST} &= \$9,649 \times [\text{EM COM ENR} + (\text{MS COM ENR} \times 1.04) + (\text{HS COM ENR} \times 1.17)] \times (\text{AR WT} + 0.125) \\ &= \$9,649 \times [12 + (6 \times 1.04) + (0 \times 1.17)] \times (0.470000 + 0.125) = \$ 104,719 \text{ *****} \end{aligned}$$

$$\begin{aligned} \text{SPEC ED CENS} + \text{SPEECH} &= (\text{TOTAL ENR} \times 14.69\% \times \$10,897.75 \times .666667 \times \text{GCA}) + (\text{TOTAL ENR} \times 1.897\% \times \$1,081.61 \times \text{GCA}) \\ &= (2,221 \times 14.69\% \times \$10,897.75 \times .666667 \times 1.0608) + (2,221 \times 1.897\% \times \$1,081.61 \times 1.0608) = \$2,562,827 \text{ *****} \end{aligned}$$

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

ADEQUACY BUDGET PLUS CATEGORICALS

$$\text{ADEQUACY BUDGET PLUS CATEGORICALS} = \text{ADEQUACY BUDGET} + \text{SECURITY AID} + \text{SPEC ED CATEGORICAL} + \text{EXTRAORDINARY AID} + \text{TRANSPORTATION}$$

$$= \$25,891,050 + \$165,080 + \$1,257,243 + \$208,050 + \$589,845 = \$28,111,267$$

STATE AID CALCULATION PRIOR TO CAPS

$$\begin{aligned} \text{LOCAL FAIR SHARE} &= (\text{EQ VAL X PROP VAL RATE X } 50\%) + (\text{AGGREGATE INCOME X INCOME RATE X } 50\%) \\ &= (\$3,443,916,463 \times 0.0092690802 \times .5) + (\$968,225,579 \times 0.04546684 \times .5) = \$37,972,048 \end{aligned}$$

$$\begin{aligned} \text{EQUALIZATION AID} &= (\text{ADEQUACY BUDGET} - \text{LOCAL FAIR SHARE}) \\ &= \$25,891,050 - \$37,972,048 = \$0 \\ \text{Note:} &\text{ If calculation is less than 0 then equalization aid set to 0.} \end{aligned}$$

$$\begin{aligned} \text{SPECIAL ED CAT AID} &= \text{TOTAL ENR X } 14.69\% \times \$10,897.75 \times .333333 \times \text{GCA} \\ &= 2,221 \times .1469 \times \$10,897.75 \times .333333 \times 1.0608 = \$1,257,243 \text{ *****} \end{aligned}$$

$$\begin{aligned} \text{EXTRAORDINARY AID} &= \text{EXTRAORDINARY ELIGIBLE COSTS FROM 2006-07 APPLICATIONS THAT EXCEED} \\ &\quad \$40,000 \text{ IN DISTRICT AND } \$55,000 \text{ OUT OF DISTRICT X 2007-08 CPI (1.0289) X 2008-09 CPI (1.0289) X } 75\% \\ &= \$208,050 \end{aligned}$$

$$\begin{aligned} \text{SECURITY AID} &\quad \text{IF AT RISK PERCENTAGE EXCEEDS 40 PERCENT} \\ &= [(\text{TOTAL ENR X } \$70) + (\text{AR ENR X } \$406)] \times \text{GCA} \\ &= [(2,221 \times \$70) + (18 \times \$406)] \times 1.0608 \end{aligned}$$

$$\begin{aligned} &\quad \text{IF AT RISK PERCENTAGE AT OR BELOW 40 PERCENT} \\ &= [(\text{TOTAL ENR X } \$70) + (\text{AT RISK TOTAL X AT RISK PERCENTAGE} \times \$1,015)] \times \text{GCA} \\ &= [(2,221 \times \$70) + (18 \times 0.008104 \times \$1,015)] \times 1.0608 \\ &\quad \text{Your security aid is } \$165,080. \text{*****} \end{aligned}$$

$$\text{TRANSPORTATION AID} = \$589,845$$

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

$$\begin{aligned} \text{ADJUSTMENT AID} &= \text{If } \$2,220,217 \text{ is less than } \$2,236,987 \times 1.02, \text{ then adjustment aid} = (\$2,236,987 \times 1.02) - \$2,220,217. \text{ This ensures a minimum state aid increase of } 2\%. \\ &\quad \text{The } \$2,220,217 \text{ is equalization aid, security aid, special ed categorical aid, extraordinary aid, and transportation aid. The } \$2,236,987 \text{ is 2007-08 aid.} \end{aligned}$$

$$= \$61,510$$

$$\begin{aligned} \text{TOTAL AID 08-09 BEFORE CAPS} &= \text{ADJUSTMENT AID} + \text{EQUALIZATION AID} + \text{SECURITY} + \text{SPECIAL ED CAT AID} + \text{EXTRAORDINARY AID} + \text{TRANSPORTATION} + \text{EAA} \\ &= \$61,510 + \$0 + \$165,080 + \$1,257,243 + \$208,050 + \$589,845 + \$0 = \$2,281,727 \text{ *****} \end{aligned}$$

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 = \$34,221,063

2008-09 adequacy budget as defined = \$27,521,422

2007-08 AID
\$2,236,987

2008-09 AID UNCAPPED
\$2,281,727

TOTAL 2008-09 AID CAPPED
\$2,281,727

%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*	\$712,768
FY09	
EQUALIZATION AID	\$0
SPEC ED CAT**	\$399,646
EXORD***	\$116,637
TRANSP	\$213,730
SECURITY	\$52,449
ADJUSTMENT AID	\$0
EDUC. ADEQUACY AID	\$0
TOTAL 08-09	\$782,462
STATE AID DIFFERENCE:	\$ 69,694
% STATE AID GROWTH:	9.80%

ENROLLMENT SUMMARY****		
ENROLL 2000	ENROLL 2007	PROJ ENROLL 2008
572	692	706
% ENROLL GROWTH (7 YRS): 21%		
FREE and REDUCED PUPILS (2008) : 4		
COMBINATION PUPILS (2008): 0		
LIMITED ENGLISH PUPILS (2008) : 2		
% FREE and REDUCED (2008) : 0.566572 %		
ENROLL GROWTH(7 Yrs) (relative to state average)		16%

WEALTH SUMMARY		
EQUALIZED VAL 2007 = \$1,409,474,015		
AGGREGATE INC 2005 = \$351,472,507		
WEALTH GROWTH (7 Yrs – relative to state average)		
PROPERTY:	-26%	
INCOME :	-21%	
WEALTH PER PUPIL		
	PROPERTY	INCOME
District=	\$1,996,422	\$497,836
Average=	\$977,893	\$190,499
Local Fair Share:	\$14,522,436	
2007-08 Tax:	\$8,907,646	

*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

$$\begin{aligned} \text{ADEQUACY BUDGET} &= (\text{BASE COST} + \text{AT-RISK COST} + \text{LEP COST} + \text{COMB COST}) \times \text{GCA} + (\text{SPEC ED CENS} + \text{SPEECH}) \\ &= (\$6,902,123 + \$18,140 + \$9,649 + \$0) \times 1.0608 + (\$799,292 + \$15,366) = \$8,165,909 \end{aligned}$$

COMPONENTS OF ADEQUACY BUDGET

$$\begin{aligned} \text{BASE COST} &= \$9,649 \times [\text{EM ENR} + (\text{MS ENR} \times 1.04) + (\text{HS ENR} \times 1.17)] \\ &= \$9,649 \times [473 + (233 \times 1.04) + (0 \times 1.17)] = \$6,902,123 \end{aligned}$$

$$\begin{aligned} \text{AT-RISK COST} &= \$9,649 \times [\text{EM AR ENR} + (\text{MS AR ENR} \times 1.04) + (\text{HS AR ENR} \times 1.17)] \times \text{AR WEIGHT} \\ &= \$9,649 \times [4 + (0 \times 1.04) + (0 \times 1.17)] \times 0.470000 = \$18,140 \text{ *****} \end{aligned}$$

$$\begin{aligned} \text{LEP COST} &= \$9,649 \times [\text{EM LEP ENR} + (\text{MS LEP ENR} \times 1.04) + (\text{HS LEP ENR} \times 1.17)] \times 0.5 \\ &= \$9,649 \times [2 + (0 \times 1.04) + (0 \times 1.17)] \times 0.5 = \$9,649 \end{aligned}$$

$$\begin{aligned} \text{COMB COST} &= \$9,649 \times [\text{EM COM ENR} + (\text{MS COM ENR} \times 1.04) + (\text{HS COM ENR} \times 1.17)] \times (\text{AR WT} + 0.125) \\ &= \$9,649 \times [0 + (0 \times 1.04) + (0 \times 1.17)] \times (0.470000 + 0.125) = \$0 \text{ *****} \end{aligned}$$

$$\begin{aligned} \text{SPEC ED CENS} + \text{SPEECH} &= (\text{TOTAL ENR} \times 14.69\% \times \$10,897.75 \times .666667 \times \text{GCA}) + (\text{TOTAL ENR} \times 1.897\% \times \$1,081.61 \times \text{GCA}) \\ &= (706 \times 14.69\% \times \$10,897.75 \times .666667 \times 1.0608) + (706 \times 1.897\% \times \$1,081.61 \times 1.0608) = \$814,658 \text{ *****} \end{aligned}$$

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

ADEQUACY BUDGET PLUS CATEGORICALS

$$\text{ADEQUACY BUDGET PLUS CATEGORICALS} = \text{ADEQUACY BUDGET} + \text{SECURITY AID} + \text{SPEC ED CATEGORICAL} + \text{EXTRAORDINARY AID} + \text{TRANSPORTATION}$$

$$= \$8,165,909 + \$52,449 + \$399,646 + \$116,637 + \$213,730 = \$8,948,370$$

STATE AID CALCULATION PRIOR TO CAPS

$$\begin{aligned} \text{LOCAL FAIR SHARE} &= (\text{EQ VAL X PROP VAL RATE X } 50\%) + (\text{AGGREGATE INCOME X INCOME RATE X } 50\%) \\ &= (\$1,409,474,015 \times 0.0092690802 \times .5) + (\$351,472,507 \times 0.04546684 \times .5) = \$14,522,436 \end{aligned}$$

$$\begin{aligned} \text{EQUALIZATION AID} &= (\text{ADEQUACY BUDGET} - \text{LOCAL FAIR SHARE}) \\ &= \$8,165,909 - \$14,522,436 = \$0 \\ \text{Note:} &\text{ If calculation is less than 0 then equalization aid set to 0.} \end{aligned}$$

$$\begin{aligned} \text{SPECIAL ED CAT AID} &= \text{TOTAL ENR X } 14.69\% \times \$10,897.75 \times .333333 \times \text{GCA} \\ &= 706 \times .1469 \times \$10,897.75 \times .333333 \times 1.0608 = \$399,646 \text{ *****} \end{aligned}$$

$$\begin{aligned} \text{EXTRAORDINARY AID} &= \text{EXTRAORDINARY ELIGIBLE COSTS FROM 2006-07 APPLICATIONS THAT EXCEED} \\ &\quad \$40,000 \text{ IN DISTRICT AND } \$55,000 \text{ OUT OF DISTRICT X 2007-08 CPI (1.0289) X 2008-09 CPI (1.0289) X } 75\% \\ &= \$116,637 \end{aligned}$$

$$\begin{aligned} \text{SECURITY AID} &\quad \text{IF AT RISK PERCENTAGE EXCEEDS 40 PERCENT} \\ &= [(\text{TOTAL ENR X } \$70) + (\text{AR ENR X } \$406)] \times \text{GCA} \\ &= [(706 \times \$70) + (4 \times \$406)] \times 1.0608 \end{aligned}$$

$$\begin{aligned} &\quad \text{IF AT RISK PERCENTAGE AT OR BELOW 40 PERCENT} \\ &= [(\text{TOTAL ENR X } \$70) + (\text{AT RISK TOTAL X AT RISK PERCENTAGE} \times \$1,015)] \times \text{GCA} \\ &= [(706 \times \$70) + (4 \times 0.005666 \times \$1,015)] \times 1.0608 \\ &\quad \text{Your security aid is } \$52,449. \text{ *****} \end{aligned}$$

$$\text{TRANSPORTATION AID} = \$213,730$$

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

$$\begin{aligned} \text{ADJUSTMENT AID} &= \text{If } \$782,462 \text{ is less than } \$712,768 \times 1.02, \text{ then adjustment aid} = (\$712,768 \times 1.02) - \$782,462. \text{ This ensures a minimum state aid increase of } 2\%. \\ &\quad \text{The } \$782,462 \text{ is equalization aid, security aid, special ed categorical aid, extraordinary aid, and transportation aid. The } \$712,768 \text{ is 2007-08 aid.} \end{aligned}$$

$$= \$0$$

$$\begin{aligned} \text{TOTAL AID 08-09 BEFORE CAPS} &= \text{ADJUSTMENT AID} + \text{EQUALIZATION AID} + \text{SECURITY} + \text{SPECIAL ED CAT AID} + \text{EXTRAORDINARY AID} + \text{TRANSPORTATION} + \text{EAA} \\ &= \$0 + \$0 + \$52,449 + \$399,646 + \$116,637 + \$213,730 + \$0 = \$782,462 \text{ *****} \end{aligned}$$

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 = \$9,448,349

2008-09 adequacy budget as defined = \$8,734,641

2007-08 AID
\$712,768

2008-09 AID UNCAPPED
\$782,462

TOTAL 2008-09 AID CAPPED
\$782,462

%AID INCREASE
9.80

*** 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	
FY 08		ENROLL	ENROLL	PROJ ENROLL	EQUALIZED VAL 2007 = \$2,582,944,560	
TOTAL 07-08*	\$1,582,151	2000	2007	2008	AGGREGATE INC 2005 = \$683,213,083	
		1,129	1,687	1,778	WEALTH GROWTH (7 Yrs – relative to state average)	
FY09		% ENROLL GROWTH (7 YRS): 49.5%			PROPERTY: 4%	
EQUALIZATION AID	\$0	FREE and REDUCED PUPILS (2008) : 13			INCOME : 37%	
SPEC ED CAT**	\$804,360	COMBINATION PUPILS (2008): 0			WEALTH PER PUPIL	
EXORD***	\$152,087	LIMITED ENGLISH PUPILS (2008) : 12			PROPERTY	INCOME
TRANSP	\$651,789	% FREE and REDUCED (2008) : 0.731159 %			District= \$1,452,725	\$384,259
SECURITY	\$132,130	ENROLL GROWTH(7 Yrs)			Average= \$977,893	\$190,499
ADJUSTMENT AID	\$0	(relative to state average)			Local Fair Share: \$27,502,530	
EDUC. ADEQUACY AID	\$0	44%			2007-08 Tax: \$24,133,047	
TOTAL 08-09	\$1,740,366					
STATE AID DIFFERENCE:	\$ 158,215					
% STATE AID GROWTH:	10.00%					

*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

$$\begin{aligned} \text{ADEQUACY BUDGET} &= (\text{BASE COST} + \text{AT-RISK COST} + \text{LEP COST} + \text{COMB COST}) \times \text{GCA} + (\text{SPEC ED CENS} + \text{SPEECH}) \\ &= (\$20,072,429 + \$68,978 + \$73,381 + \$0) \times 1.0608 + (\$2,012,948 + \$38,699) = \$23,495,493 \end{aligned}$$

COMPONENTS OF ADEQUACY BUDGET

$$\begin{aligned} \text{BASE COST} &= \$9,649 \times [\text{EM ENR} + (\text{MS ENR} \times 1.04) + (\text{HS ENR} \times 1.17)] \\ &= \$9,649 \times [0 + (0 \times 1.04) + (1,778 \times 1.17)] = \$20,072,429 \end{aligned}$$

$$\begin{aligned} \text{AT-RISK COST} &= \$9,649 \times [\text{EM AR ENR} + (\text{MS AR ENR} \times 1.04) + (\text{HS AR ENR} \times 1.17)] \times \text{AR WEIGHT} \\ &= \$9,649 \times [0 + (0 \times 1.04) + (13 \times 1.17)] \times 0.470000 = \$68,978 \text{ *****} \end{aligned}$$

$$\begin{aligned} \text{LEP COST} &= \$9,649 \times [\text{EM LEP ENR} + (\text{MS LEP ENR} \times 1.04) + (\text{HS LEP ENR} \times 1.17)] \times 0.5 \\ &= \$9,649 \times [0 + (0 \times 1.04) + (13 \times 1.17)] \times 0.5 = \$73,381 \end{aligned}$$

$$\begin{aligned} \text{COMB COST} &= \$9,649 \times [\text{EM COM ENR} + (\text{MS COM ENR} \times 1.04) + (\text{HS COM ENR} \times 1.17)] \times (\text{AR WT} + 0.125) \\ &= \$9,649 \times [0 + (0 \times 1.04) + (0 \times 1.17)] \times (0.470000 + 0.125) = \$0 \text{ *****} \end{aligned}$$

$$\begin{aligned} \text{SPEC ED CENS} + \text{SPEECH} &= (\text{TOTAL ENR} \times 14.69\% \times \$10,897.75 \times .666667 \times \text{GCA}) + (\text{TOTAL ENR} \times 1.897\% \times \$1,081.61 \times \text{GCA}) \\ &= (1,778 \times 14.69\% \times \$10,897.75 \times .666667 \times 1.0608) + (1,778 \times 1.897\% \times \$1,081.61 \times 1.0608) = \$2,051,647 \text{ *****} \end{aligned}$$

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

ADEQUACY BUDGET PLUS CATEGORICALS

$$\text{ADEQUACY BUDGET PLUS CATEGORICALS} = \text{ADEQUACY BUDGET} + \text{SECURITY AID} + \text{SPEC ED CATEGORICAL} + \text{EXTRAORDINARY AID} + \text{TRANSPORTATION}$$

$$= \$23,495,493 + \$132,130 + \$804,360 + \$152,087 + \$651,789 = \$25,235,859$$

STATE AID CALCULATION PRIOR TO CAPS

$$\begin{aligned} \text{LOCAL FAIR SHARE} &= (\text{EQ VAL X PROP VAL RATE X } 50\%) + (\text{AGGREGATE INCOME X INCOME RATE X } 50\%) \\ &= (\$2,582,944,560 \times 0.0092690802 \times .5) + (\$683,213,083 \times 0.04546684 \times .5) = \$27,502,530 \end{aligned}$$

$$\begin{aligned} \text{EQUALIZATION AID} &= (\text{ADEQUACY BUDGET} - \text{LOCAL FAIR SHARE}) \\ &= \$23,495,493 - \$27,502,530 = \$0 \\ \text{Note:} &\text{ If calculation is less than 0 then equalization aid set to 0.} \end{aligned}$$

$$\begin{aligned} \text{SPECIAL ED CAT AID} &= \text{TOTAL ENR X } 14.69\% \times \$10,897.75 \times .333333 \times \text{GCA} \\ &= 1,778 \times .1469 \times \$10,897.75 \times .333333 \times 1.0608 = \$1,006,474 \text{ *****} \end{aligned}$$

$$\begin{aligned} \text{EXTRAORDINARY AID} &= \text{EXTRAORDINARY ELIGIBLE COSTS FROM 2006-07 APPLICATIONS THAT EXCEED} \\ &\quad \$40,000 \text{ IN DISTRICT AND } \$55,000 \text{ OUT OF DISTRICT X 2007-08 CPI (1.0289) X 2008-09 CPI (1.0289) X } 75\% \\ &= \$152,087 \end{aligned}$$

$$\begin{aligned} \text{SECURITY AID} &\quad \text{IF AT RISK PERCENTAGE EXCEEDS 40 PERCENT} \\ &= [(\text{TOTAL ENR X } \$70) + (\text{AR ENR X } \$406)] \times \text{GCA} \\ &= [(1,778 \times \$70) + (13 \times \$406)] \times 1.0608 \end{aligned}$$

$$\begin{aligned} &\quad \text{IF AT RISK PERCENTAGE AT OR BELOW 40 PERCENT} \\ &= [(\text{TOTAL ENR X } \$70) + (\text{AT RISK TOTAL X AT RISK PERCENTAGE} \times \$1,015)] \times \text{GCA} \\ &= [(1,778 \times \$70) + (13 \times 0.007312 \times \$1,015)] \times 1.0608 \\ &\quad \text{Your security aid is } \$132,130. \text{*****} \end{aligned}$$

$$\text{TRANSPORTATION AID} = \$651,789$$

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

ADJUSTMENT AID = If \$1,942,480 is less than \$1,582,151 X 1.02, then adjustment aid = (\$1,582,151 x 1.02) - \$1,942,480. This ensures a minimum state aid increase of 2%.
The \$1,942,480 is equalization aid, security aid, special ed categorical aid, extraordinary aid, and transportation aid. The \$1,582,151 is 2007-08 aid.

$$= \$0$$

$$\begin{aligned} \text{TOTAL AID 08-09 BEFORE CAPS} &= \text{ADJUSTMENT AID} + \text{EQUALIZATION AID} + \text{SECURITY} + \text{SPECIAL ED CAT AID} + \text{EXTRAORDINARY AID} + \text{TRANSPORTATION} + \text{EAA} \\ &= \$0 + \$0 + \$132,130 + \$1,006,474 + \$152,087 + \$651,789 + \$0 = \$1,942,480 \text{ *****} \end{aligned}$$

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 = \$25,293,267

2008-09 adequacy budget as defined = \$24,584,070

2007-08 AID
\$1,582,151

2008-09 AID UNCAPPED
\$1,942,480

TOTAL 2008-09 AID CAPPED
\$1,740,366

%AID INCREASE
10.00

*** 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	
FY 08		ENROLL	ENROLL	PROJ ENROLL	EQUALIZED VAL 2007 = \$3,429,114,197	
TOTAL 07-08*	\$1,961,564	2000	2007	2008	AGGREGATE INC 2005 = \$703,528,108	
		2,275	2,581	2,527	WEALTH GROWTH (7 Yrs – relative to state average)	
FY09		% ENROLL GROWTH (7 YRS): 13.5%			PROPERTY: -25%	
EQUALIZATION AID	\$0	FREE and REDUCED PUPILS (2008) : 36			INCOME : -5%	
SPEC ED CAT**	\$1,369,827	COMBINATION PUPILS (2008): 1			WEALTH PER PUPIL	
EXORD***	\$152,070	LIMITED ENGLISH PUPILS (2008) : 26			PROPERTY	INCOME
TRANSP	\$453,131	% FREE and REDUCED (2008) : 1.464477 %			District=	\$1,357,259
SECURITY	\$182,692	ENROLL GROWTH(7 Yrs)			Average=	\$977,893
ADJUSTMENT AID	\$0	(relative to state average)				\$278,460
EDUC. ADEQUACY AID	\$0					\$190,499
TOTAL 08-09	\$2,157,720	9%			Local Fair Share:	\$31,885,967
STATE AID DIFFERENCE:	\$ 196,156				2007-08 Tax:	\$33,203,514
% STATE AID GROWTH:	10.00%					

*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

$$\begin{aligned} \text{ADEQUACY BUDGET} &= (\text{BASE COST} + \text{AT-RISK COST} + \text{LEP COST} + \text{COMB COST}) \times \text{GCA} + (\text{SPEC ED CENS} + \text{SPEECH}) \\ &= (\$25,869,934 + \$170,472 + \$129,297 + \$5,971) \times 1.0298 + (\$2,776,767 + \$53,384) = \$29,785,859 \end{aligned}$$

COMPONENTS OF ADEQUACY BUDGET

$$\begin{aligned} \text{BASE COST} &= \$9,649 \times [\text{EM ENR} + (\text{MS ENR} \times 1.04) + (\text{HS ENR} \times 1.17)] \\ &= \$9,649 \times [1,132 + (635 \times 1.04) + (760 \times 1.17)] = \$25,869,934 \end{aligned}$$

$$\begin{aligned} \text{AT-RISK COST} &= \$9,649 \times [\text{EM AR ENR} + (\text{MS AR ENR} \times 1.04) + (\text{HS AR ENR} \times 1.17)] \times \text{AR WEIGHT} \\ &= \$9,649 \times [19 + (10 \times 1.04) + (7 \times 1.17)] \times 0.470000 = \$170,472 \text{ *****} \end{aligned}$$

$$\begin{aligned} \text{LEP COST} &= \$9,649 \times [\text{EM LEP ENR} + (\text{MS LEP ENR} \times 1.04) + (\text{HS LEP ENR} \times 1.17)] \times 0.5 \\ &= \$9,649 \times [19 + (3 \times 1.04) + (4 \times 1.17)] \times 0.5 = \$129,297 \end{aligned}$$

$$\begin{aligned} \text{COMB COST} &= \$9,649 \times [\text{EM COM ENR} + (\text{MS COM ENR} \times 1.04) + (\text{HS COM ENR} \times 1.17)] \times (\text{AR WT} + 0.125) \\ &= \$9,649 \times [0 + (1 \times 1.04) + (0 \times 1.17)] \times (0.470000 + 0.125) = \$5,971 \text{ *****} \end{aligned}$$

$$\begin{aligned} \text{SPEC ED CENS} + \text{SPEECH} &= (\text{TOTAL ENR} \times 14.69\% \times \$10,897.75 \times .666667 \times \text{GCA}) + (\text{TOTAL ENR} \times 1.897\% \times \$1,081.61 \times \text{GCA}) \\ &= (2,527 \times 14.69\% \times \$10,897.75 \times .666667 \times 1.0298) + (2,527 \times 1.897\% \times \$1,081.61 \times 1.0298) = \$2,830,151 \text{ *****} \end{aligned}$$

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

ADEQUACY BUDGET PLUS CATEGORICALS

$$\text{ADEQUACY BUDGET PLUS CATEGORICALS} = \text{ADEQUACY BUDGET} + \text{SECURITY AID} + \text{SPEC ED CATEGORICAL} + \text{EXTRAORDINARY AID} + \text{TRANSPORTATION}$$

$$= \$29,785,859 + \$182,692 + \$1,369,827 + \$152,070 + \$453,131 = \$31,943,579$$

STATE AID CALCULATION PRIOR TO CAPS

LOCAL FAIR SHARE= (EQ VAL X PROP VAL RATE X 50%) + (AGGREGATE INCOME X INCOME RATE X 50%)
 = (\$3,429,114,197 X 0.0092690802 X .5) + (\$703,528,108 X 0.04546684 X .5)=\$31,885,967

EQUALIZATION AID = (ADEQUACY BUDGET – LOCAL FAIR SHARE)
 = \$29,785,859 - \$31,885,967 =\$ 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
 =2,527 X .1469 X \$10,897.75 X .333333 X 1.0298 =\$1,388,383 *****

EXTRAORDINARY AID*** = EXTRAORDINARY ELIGIBLE COSTS FROM 2006-07 APPLICATIONS THAT EXCEED
 \$40,000 IN DISTRICT AND \$55,000 OUT OF DISTRICT X 2007-08 CPI (1.0289) X 2008-09 CPI (1.0289) X 75%
 = \$152,070

SECURITY AID IF AT RISK PERCENTAGE EXCEEDS 40 PERCENT
 = [(TOTAL ENR X \$70) + (AR ENR X \$406)] X GCA
 =[(2,527 X \$70) + (37 X \$406)] X 1.0298

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
 =[(2,527 X \$70) + (37 X 0.014645 X \$1,015)] X 1.0298
 Your security aid is \$182,692.*****

TRANSPORTATION AID = \$453,131

EDUCATION ADEQUACY AID = \$0

ADJUSTMENT AID = If \$2,176,276 is less than \$1,961,564 X 1.02, then adjustment aid = (\$1,961,564 x 1.02) – \$2,176,276. This ensures a minimum state aid increase of 2%.
 The \$2,176,276 is equalization aid, security aid, special ed categorical aid, extraordinary aid, and transportation aid. The \$1,961,564 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+ \$0+ \$182,692+\$1,388,383+\$152,070+ \$453,131+ \$0 =\$ 2,176,276 *****

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 = \$34,696,800

2008-09 adequacy budget as defined = \$31,490,448

2007-08 AID
 \$1,961,564

2008-09 AID UNCAPPED
 \$2,176,276

TOTAL 2008-09 AID CAPPED
 \$2,157,720

%AID INCREASE
 10.00

*** 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*	\$3,021,815
FY09	
EQUALIZATION AID	\$727,842
SPEC ED CAT**	\$1,982,149
EXORD***	\$439,433
TRANSP	\$212,974
SECURITY	\$263,780
ADJUSTMENT AID	\$0
EDUC. ADEQUACY AID	\$0
TOTAL 08-09	\$3,626,178
STATE AID DIFFERENCE:	\$ 604,363
% STATE AID GROWTH:	20.00%

ENROLLMENT SUMMARY****		
ENROLL 2000	ENROLL 2007	PROJ ENROLL 2008
3,272	3,658	3,607
% ENROLL GROWTH (7 YRS): 11.8%		
FREE and REDUCED PUPILS (2008) : 114		
COMBINATION PUPILS (2008): 0		
LIMITED ENGLISH PUPILS (2008) : 4		
% FREE and REDUCED (2008) : 3.160521 %		
ENROLL GROWTH(7 Yrs) (relative to state average)		7%

WEALTH SUMMARY	
EQUALIZED VAL 2007 = \$4,193,673,827	
AGGREGATE INC 2005 = \$836,442,753	
WEALTH GROWTH (7 Yrs – relative to state average)	
PROPERTY:	-14%
INCOME :	-6%
WEALTH PER PUPIL	
PROPERTY	INCOME
District= \$1,162,649	\$231,894
Average= \$977,893	\$190,499
Local Fair Share:	\$38,450,953
2007-08 Tax:	\$41,578,467

*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)
 =(\$36,984,617+ \$550,417+ \$20,311+ \$0) X 1.0298 + (\$3,964,298 + \$76,214) = \$42,715,006

COMPONENTS OF ADEQUACY BUDGET

BASE COST= \$9,649 X [EM ENR + (MS ENR X 1.04) + (HS ENR X 1.17)]
 = \$9,649 X [1,623+ (856 X 1.04) + (1,128 X 1.17)] = \$36,984,617

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 [50 +(27 X 1.04) + (37 X 1.17)] X 0.470000 = \$550,417 *****

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 + (1 X 1.04) + (1 X 1.17)] X 0.5 = \$ 20,311

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)
 = (3,607 X 14.69% X \$10,897.75 X .666667 X 1.0298) + (3,607X 1.897% X \$1,081.61 X 1.0298)=\$4,040,512 *****
 Note: Total Enrollment X 1.897% X \$1,081.61 is the speech component.

ADEQUACY BUDGET PLUS CATEGORICALS

ADEQUACY BUDGET PLUS CATEGORICALS = ADEQUACY BUDGET + SECURITY AID + SPEC ED CATEGORICAL + EXTRAORDINARY AID + TRANSPORTATION
 = \$42,715,006 + \$263,780 + \$1,982,149 + \$439,433 + \$212,974 = \$45,613,342

UNION - CRANFORD TWP - 0980 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%)
 = (\$4,193,673,827 X 0.0092690802 X .5) + (\$836,442,753 X 0.04546684 X .5)=\$38,450,953

EQUALIZATION AID = (ADEQUACY BUDGET – LOCAL FAIR SHARE)
 = \$42,715,006 - \$38,450,953 = \$ 4,264,053
 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
 =3,607 X .1469 X \$10,897.75 X .333333 X 1.0298 =\$1,982,149 *****

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%
 = \$439,433

SECURITY AID IF AT RISK PERCENTAGE EXCEEDS 40 PERCENT
 = [(TOTAL ENR X \$70) + (AR ENR X \$406)] X GCA
 =[(3,607 X \$70) + (114 X \$406)] X 1.0298

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
 =[(3,607 X \$70) + (114 X 0.031605 X \$1,015)] X 1.0298
 Your security aid is \$263,780.*****

TRANSPORTATION AID = \$212,974 EDUCATION ADEQUACY AID = \$0

ADJUSTMENT AID = If \$7,162,389 is less than \$3,021,815 X 1.02, then adjustment aid = (\$3,021,815 x 1.02) – \$7,162,389. This ensures a minimum state aid increase of 2%.
 The \$7,162,389 is equalization aid, security aid, special ed categorical aid, extraordinary aid, and transportation aid. The \$3,021,815 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+ \$4,264,053+ \$263,780+\$1,982,149+\$439,433+ \$212,974+ \$0 = \$ 7,162,389 *****

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 = \$44,600,282 2008-09 adequacy budget as defined = \$45,400,368

<u>2007-08 AID</u>	<u>2008-09 AID UNCAPPED</u>	<u>TOTAL 2008-09 AID CAPPED</u>	<u>%AID INCREASE</u>
\$3,021,815	\$7,162,389	\$3,626,178	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*	\$556,473
FY09	
EQUALIZATION AID	\$123,307
SPEC ED CAT**	\$318,726
EXORD***	\$58,066
TRANSP	\$121,353
SECURITY	\$46,315
ADJUSTMENT AID	\$0
EDUC. ADEQUACY AID	\$0
TOTAL 08-09	\$667,768
STATE AID DIFFERENCE:	\$ 111,295
% STATE AID GROWTH:	20.00%

ENROLLMENT SUMMARY****		
ENROLL 2000	ENROLL 2007	PROJ ENROLL 2008
554	575	580
% ENROLL GROWTH (7 YRS): 3.9%		
FREE and REDUCED PUPILS (2008) : 49		
COMBINATION PUPILS (2008): 1		
LIMITED ENGLISH PUPILS (2008) : 0		
% FREE and REDUCED (2008) : 8.620690 %		
ENROLL GROWTH(7 Yrs) (relative to state average)		
		-0%

WEALTH SUMMARY	
EQUALIZED VAL 2007 = \$641,968,335	
AGGREGATE INC 2005 = \$106,188,630	
WEALTH GROWTH (7 Yrs – relative to state average)	
PROPERTY:	-14%
INCOME :	-9%
WEALTH PER PUPIL	
	PROPERTY INCOME
District=	\$1,106,842 \$183,084
Average=	\$977,893 \$190,499
Local Fair Share:	\$5,389,259
2007-08 Tax:	\$5,840,485

*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)
 =(\$5,924,100+ \$225,300+ \$0+ \$5,741) X 1.0298 + (\$637,453 + \$12,255) = \$6,988,273

COMPONENTS OF ADEQUACY BUDGET

BASE COST= \$9,649 X [EM ENR + (MS ENR X 1.04) + (HS ENR X 1.17)]
 = \$9,649 X [277+ (135 X 1.04) + (168 X 1.17)] = \$5,924,100

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 [32 +(17 X 1.04) + (0 X 1.17)] X 0.470000 = \$225,300 *****

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 [1 + (0 X 1.04) + (0 X 1.17)] X (0.470000 + 0.125) = \$ 5,741 *****

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)
 = (580 X 14.69% X \$10,897.75 X .666667 X 1.0298) + (580X 1.897% X \$1,081.61 X 1.0298)=\$649,708 *****
 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
 = \$6,988,273 + \$46,315 + \$318,726 + \$58,066 + \$121,353 = \$7,532,733

STATE AID CALCULATION PRIOR TO CAPS

LOCAL FAIR SHARE= (EQ VAL X PROP VAL RATE X 50%) + (AGGREGATE INCOME X INCOME RATE X 50%)
 = (\$641,968,335 X 0.0092690802 X .5) + (\$106,188,630 X 0.04546684 X .5)=\$5,389,259

EQUALIZATION AID = (ADEQUACY BUDGET – LOCAL FAIR SHARE)
 = \$6,988,273 - \$5,389,259 =\$ 1,599,014
 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
 =580 X .1469 X \$10,897.75 X .333333 X 1.0298 =\$318,726 *****

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%
 = \$58,066

SECURITY AID IF AT RISK PERCENTAGE EXCEEDS 40 PERCENT
 = [(TOTAL ENR X \$70) + (AR ENR X \$406)] X GCA
 =[(580 X \$70) + (50 X \$406)] X 1.0298

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
 =[(580 X \$70) + (50 X 0.086207 X \$1,015)] X 1.0298
 Your security aid is \$46,315.*****

TRANSPORTATION AID = \$121,353

EDUCATION ADEQUACY AID = \$0

ADJUSTMENT AID = If \$2,143,474 is less than \$556,473 X 1.02, then adjustment aid = (\$556,473 x 1.02) – \$2,143,474. This ensures a minimum state aid increase of 2%.
 The \$2,143,474 is equalization aid, security aid, special ed categorical aid, extraordinary aid, and transportation aid. The \$556,473 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+ \$1,599,014+ \$46,315+\$318,726+\$58,066+ \$121,353+ \$0 =\$ 2,143,474 *****

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 = \$6,269,742

2008-09 adequacy budget as defined = \$7,411,380

2007-08 AID
 \$556,473

2008-09 AID UNCAPPED
 \$2,143,474

TOTAL 2008-09 AID CAPPED
 \$667,768

%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*	\$739,995
FY09	
EQUALIZATION AID	\$0
SPEC ED CAT**	\$476,667
EXORD***	\$144,704
TRANSP	\$193,214
SECURITY	\$73,409
ADJUSTMENT AID	\$0
EDUC. ADEQUACY AID	\$0
TOTAL 08-09	\$887,994
STATE AID DIFFERENCE:	\$ 147,999
% STATE AID GROWTH:	20.00%

ENROLLMENT SUMMARY****		
ENROLL 2000	ENROLL 2007	PROJ ENROLL 2008
864	1,002	1,018
% ENROLL GROWTH (7 YRS): 16%		
FREE and REDUCED PUPILS (2008) : 5		
COMBINATION PUPILS (2008): 0		
LIMITED ENGLISH PUPILS (2008) : 3		
% FREE and REDUCED (2008) : 0.491159 %		
ENROLL GROWTH(7 Yrs) (relative to state average)		11%

WEALTH SUMMARY	
EQUALIZED VAL 2007 = \$1,932,108,895	
AGGREGATE INC 2005 = \$362,548,254	
WEALTH GROWTH (7 Yrs – relative to state average)	
PROPERTY:	-14%
INCOME :	-2%
WEALTH PER PUPIL	
	PROPERTY INCOME
District=	\$1,897,946 \$356,138
Average=	\$977,893 \$190,499
Local Fair Share:	\$17,196,398
2007-08 Tax:	\$11,694,735

*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)
 =(\$10,340,351+ \$22,857+ \$14,666+ \$0) X 1.0298 + (\$1,118,840 + \$21,510) = \$11,827,484

COMPONENTS OF ADEQUACY BUDGET

BASE COST= \$9,649 X [EM ENR + (MS ENR X 1.04) + (HS ENR X 1.17)]
 = \$9,649 X [525+ (232 X 1.04) + (261 X 1.17)] = \$10,340,351

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 [4 +(1 X 1.04) + (0 X 1.17)] X 0.470000 = \$22,857 *****

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 + (1 X 1.04) + (0 X 1.17)] X 0.5 = \$ 14,666

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)
 = (1,018 X 14.69% X \$10,897.75 X .666667 X 1.0298) + (1,018 X 1.897% X \$1,081.61 X 1.0298)=\$1,140,350 *****
 Note: Total Enrollment X 1.897% X \$1,081.61 is the speech component.

ADEQUACY BUDGET PLUS CATEGORICALS

ADEQUACY BUDGET PLUS CATEGORICALS = ADEQUACY BUDGET + SECURITY AID + SPEC ED CATEGORICAL + EXTRAORDINARY AID + TRANSPORTATION
 = \$11,827,484 + \$73,409 + \$476,667 + \$144,704 + \$193,214 = \$12,715,478

STATE AID CALCULATION PRIOR TO CAPS

$$\begin{aligned} \text{LOCAL FAIR SHARE} &= (\text{EQ VAL X PROP VAL RATE X } 50\%) + (\text{AGGREGATE INCOME X INCOME RATE X } 50\%) \\ &= (\$1,932,108,895 \times 0.0092690802 \times .5) + (\$362,548,254 \times 0.04546684 \times .5) = \$17,196,398 \end{aligned}$$

$$\begin{aligned} \text{EQUALIZATION AID} &= (\text{ADEQUACY BUDGET} - \text{LOCAL FAIR SHARE}) \\ &= \$11,827,484 - \$17,196,398 = \$0 \\ \text{Note:} &\text{ If calculation is less than 0 then equalization aid set to 0.} \end{aligned}$$

$$\begin{aligned} \text{SPECIAL ED CAT AID} &= \text{TOTAL ENR X } 14.69\% \times \$10,897.75 \times .333333 \times \text{GCA} \\ &= 1,018 \times .1469 \times \$10,897.75 \times .333333 \times 1.0298 = \$559,420 \text{ *****} \end{aligned}$$

$$\begin{aligned} \text{EXTRAORDINARY AID} &= \text{EXTRAORDINARY ELIGIBLE COSTS FROM 2006-07 APPLICATIONS THAT EXCEED} \\ &\quad \$40,000 \text{ IN DISTRICT AND } \$55,000 \text{ OUT OF DISTRICT X 2007-08 CPI (1.0289) X 2008-09 CPI (1.0289) X } 75\% \\ &= \$144,704 \end{aligned}$$

$$\begin{aligned} \text{SECURITY AID} &\quad \text{IF AT RISK PERCENTAGE EXCEEDS 40 PERCENT} \\ &= [(\text{TOTAL ENR X } \$70) + (\text{AR ENR X } \$406)] \times \text{GCA} \\ &= [(1,018 \times \$70) + (5 \times \$406)] \times 1.0298 \end{aligned}$$

$$\begin{aligned} &\quad \text{IF AT RISK PERCENTAGE AT OR BELOW 40 PERCENT} \\ &= [(\text{TOTAL ENR X } \$70) + (\text{AT RISK TOTAL X AT RISK PERCENTAGE} \times \$1,015)] \times \text{GCA} \\ &= [(1,018 \times \$70) + (5 \times 0.004912 \times \$1,015)] \times 1.0298 \\ &\quad \text{Your security aid is } \$73,409. \text{ *****} \end{aligned}$$

$$\text{TRANSPORTATION AID} = \$193,214$$

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

$$\begin{aligned} \text{ADJUSTMENT AID} &= \text{If } \$970,747 \text{ is less than } \$739,995 \times 1.02, \text{ then adjustment aid} = (\$739,995 \times 1.02) - \$970,747. \text{ This ensures a minimum state aid increase of } 2\%. \\ &\quad \text{The } \$970,747 \text{ is equalization aid, security aid, special ed categorical aid, extraordinary aid, and transportation aid. The } \$739,995 \text{ is 2007-08 aid.} \end{aligned}$$

$$= \$0$$

$$\begin{aligned} \text{TOTAL AID 08-09 BEFORE CAPS} &= \text{ADJUSTMENT AID} + \text{EQUALIZATION AID} + \text{SECURITY} + \text{SPECIAL ED CAT AID} + \text{EXTRAORDINARY AID} + \text{TRANSPORTATION} + \text{EAA} \\ &= \$0 + \$0 + \$73,409 + \$559,420 + \$144,704 + \$193,214 + \$0 = \$970,747 \text{ *****} \end{aligned}$$

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 = \$12,308,729

2008-09 adequacy budget as defined = \$12,522,264

2007-08 AID
\$739,995

2008-09 AID UNCAPPED
\$970,747

TOTAL 2008-09 AID CAPPED
\$887,994

%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*	\$1,556,972
FY09	
EQUALIZATION AID	\$0
SPEC ED CAT**	\$1,167,733
EXORD***	\$231,998
TRANSP	\$156,283
SECURITY	\$156,656
ADJUSTMENT AID	\$0
EDUC. ADEQUACY AID	\$0
TOTAL 08-09	\$1,712,669
STATE AID DIFFERENCE:	\$ 155,697
% STATE AID GROWTH:	10.00%

ENROLLMENT SUMMARY****		
ENROLL 2000	ENROLL 2007	PROJ ENROLL 2008
2,007	2,218	2,165
% ENROLL GROWTH (7 YRS): 10.5%		
FREE and REDUCED PUPILS (2008) : 32		
COMBINATION PUPILS (2008): 4		
LIMITED ENGLISH PUPILS (2008) : 10		
% FREE and REDUCED (2008) : 1.663202 %		
ENROLL GROWTH(7 Yrs) (relative to state average) 6%		

WEALTH SUMMARY	
EQUALIZED VAL 2007 = \$2,543,936,986	
AGGREGATE INC 2005 = \$593,284,214	
WEALTH GROWTH (7 Yrs – relative to state average)	
PROPERTY:	-25%
INCOME :	3%
WEALTH PER PUPIL	
	PROPERTY INCOME
District=	\$1,175,300 \$274,098
Average=	\$977,893 \$190,499
Local Fair Share:	\$25,277,357
2007-08 Tax:	\$27,601,938

*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)
 =(\$22,157,964+ \$154,690+ \$50,271+ \$22,965) X 1.0298 + (\$2,378,908 + \$45,735) = \$25,477,632

COMPONENTS OF ADEQUACY BUDGET

BASE COST= \$9,649 X [EM ENR + (MS ENR X 1.04) + (HS ENR X 1.17)]
 = \$9,649 X [993+ (518 X 1.04) + (654 X 1.17)] = \$22,157,964

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 + (6 X 1.04) + (11 X 1.17)] X 0.470000 = \$154,690 *****

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 [6 + (2 X 1.04) + (2 X 1.17)] X 0.5 = \$ 50,271

COMB COST = \$9,649 X [EM COM ENR + (MS COM ENR X 1.04) + (HS COM ENR X 1.17)] X (AR WT + 0.125)
 = \$9,649 X [4 + (0 X 1.04) + (0 X 1.17)] X (0.470000 + 0.125) = \$ 22,965 *****

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)
 = (2,165 X 14.69% X \$10,897.75 X .666667 X 1.0298) + (2,165 X 1.897% X \$1,081.61 X 1.0298)=\$2,424,643 *****
 Note: Total Enrollment X 1.897% X \$1,081.61 is the speech component.

ADEQUACY BUDGET PLUS CATEGORICALS

ADEQUACY BUDGET PLUS CATEGORICALS = ADEQUACY BUDGET + SECURITY AID + SPEC ED CATEGORICAL + EXTRAORDINARY AID + TRANSPORTATION
 = \$25,477,632 + \$156,656 + \$1,167,733 + \$231,998 + \$156,283 = \$27,190,301

STATE AID CALCULATION PRIOR TO CAPS

$$\begin{aligned} \text{LOCAL FAIR SHARE} &= (\text{EQ VAL X PROP VAL RATE X } 50\%) + (\text{AGGREGATE INCOME X INCOME RATE X } 50\%) \\ &= (\$2,543,936,986 \times 0.0092690802 \times .5) + (\$593,284,214 \times 0.04546684 \times .5) = \$25,277,357 \end{aligned}$$

$$\begin{aligned} \text{EQUALIZATION AID} &= (\text{ADEQUACY BUDGET} - \text{LOCAL FAIR SHARE}) \\ &= \$25,477,632 - \$25,277,357 = \$200,275 \\ \text{Note:} &\text{ If calculation is less than 0 then equalization aid set to 0.} \end{aligned}$$

$$\begin{aligned} \text{SPECIAL ED CAT AID} &= \text{TOTAL ENR X } 14.69\% \times \$10,897.75 \times .333333 \times \text{GCA} \\ &= 2,165 \times .1469 \times \$10,897.75 \times .333333 \times 1.0298 = \$1,189,454 \text{ *****} \end{aligned}$$

$$\begin{aligned} \text{EXTRAORDINARY AID} &= \text{EXTRAORDINARY ELIGIBLE COSTS FROM 2006-07 APPLICATIONS THAT EXCEED} \\ &\quad \$40,000 \text{ IN DISTRICT AND } \$55,000 \text{ OUT OF DISTRICT X 2007-08 CPI (1.0289) X 2008-09 CPI (1.0289) X } 75\% \\ &= \$231,998 \end{aligned}$$

$$\begin{aligned} \text{SECURITY AID} &\quad \text{IF AT RISK PERCENTAGE EXCEEDS 40 PERCENT} \\ &= [(\text{TOTAL ENR X } \$70) + (\text{AR ENR X } \$406)] \times \text{GCA} \\ &= [(2,165 \times \$70) + (36 \times \$406)] \times 1.0298 \end{aligned}$$

$$\begin{aligned} &\quad \text{IF AT RISK PERCENTAGE AT OR BELOW 40 PERCENT} \\ &= [(\text{TOTAL ENR X } \$70) + (\text{AT RISK TOTAL X AT RISK PERCENTAGE} \times \$1,015)] \times \text{GCA} \\ &= [(2,165 \times \$70) + (36 \times 0.016632 \times \$1,015)] \times 1.0298 \\ &\quad \text{Your security aid is } \$156,656 \text{ *****} \end{aligned}$$

$$\text{TRANSPORTATION AID} = \$156,283$$

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

ADJUSTMENT AID = If \$1,934,666 is less than \$1,556,972 X 1.02, then adjustment aid = (\$1,556,972 x 1.02) - \$1,934,666. This ensures a minimum state aid increase of 2%. The \$1,934,666 is equalization aid, security aid, special ed categorical aid, extraordinary aid, and transportation aid. The \$1,556,972 is 2007-08 aid.

$$= \$0$$

$$\begin{aligned} \text{TOTAL AID 08-09 BEFORE CAPS} &= \text{ADJUSTMENT AID} + \text{EQUALIZATION AID} + \text{SECURITY} + \text{SPECIAL ED CAT AID} + \text{EXTRAORDINARY AID} + \text{TRANSPORTATION} + \text{EAA} \\ &= \$0 + \$200,275 + \$156,656 + \$1,189,454 + \$231,998 + \$156,283 + \$0 = \$1,934,666 \text{ *****} \end{aligned}$$

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 = \$29,064,868

2008-09 adequacy budget as defined = \$27,034,019

2007-08 AID
\$1,556,972

2008-09 AID UNCAPPED
\$1,934,666

TOTAL 2008-09 AID CAPPED
\$1,712,669

%AID INCREASE
10.00

*** 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*	\$8,514,036
FY09	
EQUALIZATION AID	\$8,760,602
SPEC ED CAT**	\$1,062,238
EXORD***	\$53,829
TRANSP	\$61,287
SECURITY	\$278,887
ADJUSTMENT AID	\$0
EDUC. ADEQUACY AID	\$0
TOTAL 08-09	\$10,216,843
STATE AID DIFFERENCE:	\$ 1,702,807
% STATE AID GROWTH:	20.00%

ENROLLMENT SUMMARY****		
ENROLL 2000	ENROLL 2007	PROJ ENROLL 2008
1,980	1,998	1,933
% ENROLL GROWTH (7 YRS): 0.9%		
FREE and REDUCED PUPILS (2008) : 431		
COMBINATION PUPILS (2008): 77		
LIMITED ENGLISH PUPILS (2008) : 72		
% FREE and REDUCED (2008) : 26.280393 %		
ENROLL GROWTH(7 Yrs) (relative to state average)		
		-3%

WEALTH SUMMARY		
EQUALIZED VAL 2007 = \$1,354,065,045		
AGGREGATE INC 2005 = \$294,464,919		
WEALTH GROWTH (7 Yrs – relative to state average)		
PROPERTY:	0%	
INCOME :	-17%	
WEALTH PER PUPIL		
	PROPERTY	INCOME
District=	\$700,499	\$152,336
Average=	\$977,893	\$190,499
Local Fair Share:	\$12,969,664	
2007-08 Tax:	\$16,740,794	

*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)
 =(\$19,892,668+ \$2,167,379+ \$356,868+ \$475,360) X 1.0298 + (\$2,124,477 + \$40,843) = \$25,739,785

COMPONENTS OF ADEQUACY BUDGET

BASE COST= \$9,649 X [EM ENR + (MS ENR X 1.04) + (HS ENR X 1.17)]
 = \$9,649 X [794+ (500 X 1.04) + (639 X 1.17)] = \$19,892,668

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 [148 + (128 X 1.04) + (155 X 1.17)] X 0.485701 = \$2,167,379 *****

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 [52 + (11 X 1.04) + (9 X 1.17)] X 0.5 = \$ 356,868

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 [47 + (11 X 1.04) + (19 X 1.17)] X (0.485701 + 0.125) = \$ 475,360 *****

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)
 = (1,933 X 14.69% X \$10,897.75 X .666667 X 1.0298) + (1,933X 1.897% X \$1,081.61 X 1.0298)=\$2,165,320 *****
 Note: Total Enrollment X 1.897% X \$1,081.61 is the speech component.

ADEQUACY BUDGET PLUS CATEGORICALS

ADEQUACY BUDGET PLUS CATEGORICALS = ADEQUACY BUDGET + SECURITY AID + SPEC ED CATEGORICAL + EXTRAORDINARY AID + TRANSPORTATION
 = \$25,739,785 + \$278,887 + \$1,062,238 + \$53,829 + \$61,287 = \$27,196,027

STATE AID CALCULATION PRIOR TO CAPS

$$\begin{aligned} \text{LOCAL FAIR SHARE} &= (\text{EQ VAL X PROP VAL RATE X } 50\%) + (\text{AGGREGATE INCOME X INCOME RATE X } 50\%) \\ &= (\$1,354,065,045 \times 0.0092690802 \times .5) + (\$294,464,919 \times 0.04546684 \times .5) = \$12,969,664 \end{aligned}$$

$$\begin{aligned} \text{EQUALIZATION AID} &= (\text{ADEQUACY BUDGET} - \text{LOCAL FAIR SHARE}) \\ &= \$25,739,785 - \$12,969,664 = \$12,770,121 \\ \text{Note:} &\text{ If calculation is less than 0 then equalization aid set to 0.} \end{aligned}$$

$$\begin{aligned} \text{SPECIAL ED CAT AID} &= \text{TOTAL ENR X } 14.69\% \times \$10,897.75 \times .333333 \times \text{GCA} \\ &= 1,933 \times .1469 \times \$10,897.75 \times .333333 \times 1.0298 = \$1,062,238 \text{ *****} \end{aligned}$$

$$\begin{aligned} \text{EXTRAORDINARY AID} &= \text{EXTRAORDINARY ELIGIBLE COSTS FROM 2006-07 APPLICATIONS THAT EXCEED} \\ &\quad \$40,000 \text{ IN DISTRICT AND } \$55,000 \text{ OUT OF DISTRICT X 2007-08 CPI (1.0289) X 2008-09 CPI (1.0289) X } 75\% \\ &= \$53,829 \end{aligned}$$

$$\begin{aligned} \text{SECURITY AID} &\quad \text{IF AT RISK PERCENTAGE EXCEEDS 40 PERCENT} \\ &= [(\text{TOTAL ENR X } \$70) + (\text{AR ENR X } \$406)] \times \text{GCA} \\ &= [(1,933 \times \$70) + (508 \times \$406)] \times 1.0298 \end{aligned}$$

$$\begin{aligned} &\quad \text{IF AT RISK PERCENTAGE AT OR BELOW 40 PERCENT} \\ &= [(\text{TOTAL ENR X } \$70) + (\text{AT RISK TOTAL X AT RISK PERCENTAGE} \times \$1,015)] \times \text{GCA} \\ &= [(1,933 \times \$70) + (508 \times 0.262804 \times \$1,015)] \times 1.0298 \\ &\quad \text{Your security aid is } \$278,887. \text{*****} \end{aligned}$$

$$\text{TRANSPORTATION AID} = \$61,287$$

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

ADJUSTMENT AID = If \$14,226,362 is less than \$8,514,036 X 1.02, then adjustment aid = (\$8,514,036 x 1.02) – \$14,226,362. This ensures a minimum state aid increase of 2%. The \$14,226,362 is equalization aid, security aid, special ed categorical aid, extraordinary aid, and transportation aid. The \$8,514,036 is 2007-08 aid.

$$= \$0$$

$$\begin{aligned} \text{TOTAL AID 08-09 BEFORE CAPS} &= \text{ADJUSTMENT AID} + \text{EQUALIZATION AID} + \text{SECURITY} + \text{SPECIAL ED CAT AID} + \text{EXTRAORDINARY AID} + \text{TRANSPORTATION} + \text{EAA} \\ &= \$0 + \$12,770,121 + \$278,887 + \$1,062,238 + \$53,829 + \$61,287 + \$0 = \$14,226,362 \text{ *****} \end{aligned}$$

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 = \$25,138,060

2008-09 adequacy budget as defined = \$27,134,740

2007-08 AID
\$8,514,036

2008-09 AID UNCAPPED
\$14,226,362

TOTAL 2008-09 AID CAPPED
\$10,216,843

%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		ENROLLMENT SUMMARY****			WEALTH SUMMARY	
FY 08		ENROLL	ENROLL	PROJ ENROLL	EQUALIZED VAL 2007 = \$2,992,752,222	
TOTAL 07-08*	\$1,688,487	2000	2007	2008	AGGREGATE INC 2005 = \$685,678,478	
		1,746	1,952	1,971	WEALTH GROWTH (7 Yrs – relative to state average)	
FY09		% ENROLL GROWTH (7 YRS): 11.8%			PROPERTY: -13%	
EQUALIZATION AID	\$0	FREE and REDUCED PUPILS (2008) : 101			INCOME : 2%	
SPEC ED CAT**	\$1,083,120	COMBINATION PUPILS (2008): 8			WEALTH PER PUPIL	
EXORD***	\$269,330	LIMITED ENGLISH PUPILS (2008) : 23			PROPERTY	INCOME
TRANSP	\$245,296	% FREE and REDUCED (2008) : 5.530188 %			District= \$1,518,393	\$347,884
SECURITY	\$148,382	ENROLL GROWTH(7 Yrs)			Average= \$977,893	\$190,499
ADJUSTMENT AID	\$0	(relative to state average)			Local Fair Share: \$29,457,847	
EDUC. ADEQUACY AID	\$0	7%			2007-08 Tax: \$28,595,884	
TOTAL 08-09	\$1,746,129					
STATE AID DIFFERENCE:	\$ 57,642					
% STATE AID GROWTH:	3.40%					

*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

$$\begin{aligned} \text{ADEQUACY BUDGET} &= (\text{BASE COST} + \text{AT-RISK COST} + \text{LEP COST} + \text{COMB COST}) \times \text{GCA} + (\text{SPEC ED CENS} + \text{SPEECH}) \\ &= (\$20,120,963 + \$482,255 + \$118,297 + \$49,317) \times 1.0298 + (\$2,166,241 + \$41,646) = \$23,597,689 \end{aligned}$$

COMPONENTS OF ADEQUACY BUDGET

$$\begin{aligned} \text{BASE COST} &= \$9,649 \times [\text{EM ENR} + (\text{MS ENR} \times 1.04) + (\text{HS ENR} \times 1.17)] \\ &= \$9,649 \times [937 + (473 \times 1.04) + (561 \times 1.17)] = \$20,120,963 \end{aligned}$$

$$\begin{aligned} \text{AT-RISK COST} &= \$9,649 \times [\text{EM AR ENR} + (\text{MS AR ENR} \times 1.04) + (\text{HS AR ENR} \times 1.17)] \times \text{AR WEIGHT} \\ &= \$9,649 \times [52 + (23 \times 1.04) + (26 \times 1.17)] \times 0.470000 = \$482,255 \text{ *****} \end{aligned}$$

$$\begin{aligned} \text{LEP COST} &= \$9,649 \times [\text{EM LEP ENR} + (\text{MS LEP ENR} \times 1.04) + (\text{HS LEP ENR} \times 1.17)] \times 0.5 \\ &= \$9,649 \times [11 + (4 \times 1.04) + (8 \times 1.17)] \times 0.5 = \$118,297 \end{aligned}$$

$$\begin{aligned} \text{COMB COST} &= \$9,649 \times [\text{EM COM ENR} + (\text{MS COM ENR} \times 1.04) + (\text{HS COM ENR} \times 1.17)] \times (\text{AR WT} + 0.125) \\ &= \$9,649 \times [3 + (2 \times 1.04) + (3 \times 1.17)] \times (0.470000 + 0.125) = \$49,317 \text{ *****} \end{aligned}$$

$$\begin{aligned} \text{SPEC ED CENS} + \text{SPEECH} &= (\text{TOTAL ENR} \times 14.69\% \times \$10,897.75 \times .666667 \times \text{GCA}) + (\text{TOTAL ENR} \times 1.897\% \times \$1,081.61 \times \text{GCA}) \\ &= (1,971 \times 14.69\% \times \$10,897.75 \times .666667 \times 1.0298) + (1,971 \times 1.897\% \times \$1,081.61 \times 1.0298) = \$2,207,887 \text{ *****} \end{aligned}$$

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

ADEQUACY BUDGET PLUS CATEGORICALS

$$\text{ADEQUACY BUDGET PLUS CATEGORICALS} = \text{ADEQUACY BUDGET} + \text{SECURITY AID} + \text{SPEC ED CATEGORICAL} + \text{EXTRAORDINARY AID} + \text{TRANSPORTATION}$$

$$= \$23,597,689 + \$148,382 + \$1,083,120 + \$269,330 + \$245,296 = \$25,343,819$$

STATE AID CALCULATION PRIOR TO CAPS

$$\begin{aligned} \text{LOCAL FAIR SHARE} &= (\text{EQ VAL X PROP VAL RATE X } 50\%) + (\text{AGGREGATE INCOME X INCOME RATE X } 50\%) \\ &= (\$2,992,752,222 \times 0.0092690802 \times .5) + (\$685,678,478 \times 0.04546684 \times .5) = \$29,457,847 \end{aligned}$$

$$\begin{aligned} \text{EQUALIZATION AID} &= (\text{ADEQUACY BUDGET} - \text{LOCAL FAIR SHARE}) \\ &= \$23,597,689 - \$29,457,847 = \$0 \\ \text{Note:} &\text{ If calculation is less than 0 then equalization aid set to 0.} \end{aligned}$$

$$\begin{aligned} \text{SPECIAL ED CAT AID} &= \text{TOTAL ENR X } 14.69\% \times \$10,897.75 \times .333333 \times \text{GCA} \\ &= 1,971 \times .1469 \times \$10,897.75 \times .333333 \times 1.0298 = \$1,083,120 \text{ *****} \end{aligned}$$

$$\begin{aligned} \text{EXTRAORDINARY AID} &= \text{EXTRAORDINARY ELIGIBLE COSTS FROM 2006-07 APPLICATIONS THAT EXCEED} \\ &\quad \$40,000 \text{ IN DISTRICT AND } \$55,000 \text{ OUT OF DISTRICT X 2007-08 CPI (1.0289) X 2008-09 CPI (1.0289) X } 75\% \\ &= \$269,330 \end{aligned}$$

$$\begin{aligned} \text{SECURITY AID} &\quad \text{IF AT RISK PERCENTAGE EXCEEDS 40 PERCENT} \\ &= [(\text{TOTAL ENR X } \$70) + (\text{AR ENR X } \$406)] \times \text{GCA} \\ &= [(1,971 \times \$70) + (109 \times \$406)] \times 1.0298 \end{aligned}$$

$$\begin{aligned} &\quad \text{IF AT RISK PERCENTAGE AT OR BELOW 40 PERCENT} \\ &= [(\text{TOTAL ENR X } \$70) + (\text{AT RISK TOTAL X AT RISK PERCENTAGE} \times \$1,015)] \times \text{GCA} \\ &= [(1,971 \times \$70) + (109 \times 0.055302 \times \$1,015)] \times 1.0298 \\ &\quad \text{Your security aid is } \$148,382. \text{ *****} \end{aligned}$$

$$\text{TRANSPORTATION AID} = \$245,296$$

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

$$\begin{aligned} \text{ADJUSTMENT AID} &= \text{If } \$1,746,128 \text{ is less than } \$1,688,487 \times 1.02, \text{ then adjustment aid} = (\$1,688,487 \times 1.02) - \$1,746,128. \text{ This ensures a minimum state aid increase of } 2\%. \\ &\quad \text{The } \$1,746,128 \text{ is equalization aid, security aid, special ed categorical aid, extraordinary aid, and transportation aid. The } \$1,688,487 \text{ is 2007-08 aid.} \end{aligned}$$

$$= \$0$$

$$\begin{aligned} \text{TOTAL AID 08-09 BEFORE CAPS} &= \text{ADJUSTMENT AID} + \text{EQUALIZATION AID} + \text{SECURITY} + \text{SPECIAL ED CAT AID} + \text{EXTRAORDINARY AID} + \text{TRANSPORTATION} + \text{EAA} \\ &= \$0 + \$0 + \$148,382 + \$1,083,120 + \$269,330 + \$245,296 + \$0 = \$1,746,129 \text{ *****} \end{aligned}$$

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 = \$30,159,792

2008-09 adequacy budget as defined = \$25,098,522

2007-08 AID
\$1,688,487

2008-09 AID UNCAPPED
\$1,746,129

TOTAL 2008-09 AID CAPPED
\$1,746,129

%AID INCREASE
3.40

*** 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*	\$2,673,046
FY09	
EQUALIZATION AID	\$0
SPEC ED CAT**	\$2,075,843
EXORD***	\$139,073
TRANSP	\$128,941
SECURITY	\$326,118
ADJUSTMENT AID	\$56,531
EDUC. ADEQUACY AID	\$0
TOTAL 08-09	\$2,726,507
STATE AID DIFFERENCE:	\$ 53,461
% STATE AID GROWTH:	2.00%

ENROLLMENT SUMMARY****		
ENROLL 2000	ENROLL 2007	PROJ ENROLL 2008
3,160	3,813	3,778
% ENROLL GROWTH (7 YRS): 20.7%		
FREE and REDUCED PUPILS (2008) : 352		
COMBINATION PUPILS (2008): 89		
LIMITED ENGLISH PUPILS (2008) : 71		
% FREE and REDUCED (2008) : 11.674388 %		
ENROLL GROWTH(7 Yrs) (relative to state average)		16%

WEALTH SUMMARY	
EQUALIZED VAL 2007 = \$7,296,213,486	
AGGREGATE INC 2005 = \$2,305,897,493	
WEALTH GROWTH (7 Yrs – relative to state average)	
PROPERTY:	-12%
INCOME :	-2%
WEALTH PER PUPIL	
	PROPERTY INCOME
District=	\$1,931,493 \$610,430
Average=	\$977,893 \$190,499
Local Fair Share:	\$86,235,529
2007-08 Tax:	\$51,641,731

*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)
 =(\$38,560,588+ \$1,705,035+ \$362,223+ \$527,210) X 1.0298 + (\$4,151,687 + \$79,817) = \$46,612,981

COMPONENTS OF ADEQUACY BUDGET

BASE COST= \$9,649 X [EM ENR + (MS ENR X 1.04) + (HS ENR X 1.17)]
 = \$9,649 X [1,814+ (885 X 1.04) + (1,079 X 1.17)] = \$38,560,588

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 [133 + (102 X 1.04) + (117 X 1.17)] X 0.470000 = \$1,705,035 *****

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 [47 + (9 X 1.04) + (16 X 1.17)] X 0.5 = \$ 362,223

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 [67 + (7 X 1.04) + (15 X 1.17)] X (0.470000 + 0.125) = \$ 527,210 *****

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)
 = (3,778 X 14.69% X \$10,897.75 X .666667 X 1.0298) + (3,778 X 1.897% X \$1,081.61 X 1.0298)=\$4,231,504 *****
 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
 = \$46,612,981 + \$326,118 + \$2,075,843 + \$139,073 + \$128,941 = \$49,282,957

STATE AID CALCULATION PRIOR TO CAPS

$$\begin{aligned} \text{LOCAL FAIR SHARE} &= (\text{EQ VAL X PROP VAL RATE X } 50\%) + (\text{AGGREGATE INCOME X INCOME RATE X } 50\%) \\ &= (\$7,296,213,486 \times 0.0092690802 \times .5) + (\$2,305,897,493 \times 0.04546684 \times .5) = \$86,235,529 \end{aligned}$$

$$\begin{aligned} \text{EQUALIZATION AID} &= (\text{ADEQUACY BUDGET} - \text{LOCAL FAIR SHARE}) \\ &= \$46,612,981 - \$86,235,529 = \$0 \\ \text{Note:} &\text{ If calculation is less than 0 then equalization aid set to 0.} \end{aligned}$$

$$\begin{aligned} \text{SPECIAL ED CAT AID} &= \text{TOTAL ENR X } 14.69\% \times \$10,897.75 \times .333333 \times \text{GCA} \\ &= 3,778 \times .1469 \times \$10,897.75 \times .333333 \times 1.0298 = \$2,075,843 \text{ *****} \end{aligned}$$

$$\begin{aligned} \text{EXTRAORDINARY AID} &= \text{EXTRAORDINARY ELIGIBLE COSTS FROM 2006-07 APPLICATIONS THAT EXCEED} \\ &\quad \$40,000 \text{ IN DISTRICT AND } \$55,000 \text{ OUT OF DISTRICT X } 2007\text{-}08 \text{ CPI (1.0289) X } 2008\text{-}09 \text{ CPI (1.0289) X } 75\% \\ &= \$139,073 \end{aligned}$$

$$\begin{aligned} \text{SECURITY AID} &\quad \text{IF AT RISK PERCENTAGE EXCEEDS 40 PERCENT} \\ &= [(\text{TOTAL ENR X } \$70) + (\text{AR ENR X } \$406)] \times \text{GCA} \\ &= [(3,778 \times \$70) + (441 \times \$406)] \times 1.0298 \end{aligned}$$

$$\begin{aligned} &\quad \text{IF AT RISK PERCENTAGE AT OR BELOW 40 PERCENT} \\ &= [(\text{TOTAL ENR X } \$70) + (\text{AT RISK TOTAL X AT RISK PERCENTAGE} \times \$1,015)] \times \text{GCA} \\ &= [(3,778 \times \$70) + (441 \times 0.116744 \times \$1,015)] \times 1.0298 \\ &\quad \text{Your security aid is } \$326,118. \text{*****} \end{aligned}$$

$$\text{TRANSPORTATION AID} = \$128,941$$

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

ADJUSTMENT AID = If \$2,669,976 is less than \$2,673,046 X 1.02, then adjustment aid = (\$2,673,046 x 1.02) - \$2,669,976. This ensures a minimum state aid increase of 2%.
The \$2,669,976 is equalization aid, security aid, special ed categorical aid, extraordinary aid, and transportation aid. The \$2,673,046 is 2007-08 aid.

$$= \$56,531$$

$$\begin{aligned} \text{TOTAL AID } 08\text{-}09 \text{ BEFORE CAPS} &= \text{ADJUSTMENT AID} + \text{EQUALIZATION AID} + \text{SECURITY} + \text{SPECIAL ED CAT AID} + \text{EXTRAORDINARY AID} + \text{TRANSPORTATION} + \text{EAA} \\ &= \$56,531 + \$0 + \$326,118 + \$2,075,843 + \$139,073 + \$128,941 + \$0 = \$2,726,507 \text{ *****} \end{aligned}$$

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 = \$54,243,036

2008-09 adequacy budget as defined = \$49,154,016

2007-08 AID
\$2,673,046

2008-09 AID UNCAPPED
\$2,726,507

TOTAL 2008-09 AID CAPPED
\$2,726,507

%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*	\$4,952,027
FY09	
EQUALIZATION AID	\$0
SPEC ED CAT**	\$3,409,824
EXORD***	\$380,554
TRANSP	\$433,682
SECURITY	\$449,046
ADJUSTMENT AID	\$377,962
EDUC. ADEQUACY AID	\$0
TOTAL 08-09	\$5,051,068
STATE AID DIFFERENCE:	\$ 99,041
% STATE AID GROWTH:	2.00%

ENROLLMENT SUMMARY****		
ENROLL 2000	ENROLL 2007	PROJ ENROLL 2008
5,444	6,250	6,205
% ENROLL GROWTH (7 YRS): 14.8%		
FREE and REDUCED PUPILS (2008) : 98		
COMBINATION PUPILS (2008): 4		
LIMITED ENGLISH PUPILS (2008) : 39		
% FREE and REDUCED (2008) : 1.643836 %		
ENROLL GROWTH(7 Yrs) (relative to state average) 10%		

WEALTH SUMMARY	
EQUALIZED VAL 2007 = \$7,535,727,649	
AGGREGATE INC 2005 = \$2,157,484,446	
WEALTH GROWTH (7 Yrs – relative to state average)	
PROPERTY:	-10%
INCOME :	8%
WEALTH PER PUPIL	
	PROPERTY INCOME
District=	\$1,214,461 \$347,701
Average=	\$977,893 \$190,499
Local Fair Share:	\$83,971,631
2007-08 Tax:	\$71,096,796

*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)
 =(\$63,502,481+ \$478,264+ \$201,182+ \$23,941) X 1.0298 + (\$6,819,647 + \$131,108) = \$73,069,958

COMPONENTS OF ADEQUACY BUDGET

BASE COST= \$9,649 X [EM ENR + (MS ENR X 1.04) + (HS ENR X 1.17)]
 = \$9,649 X [2,821+ (1,531 X 1.04) + (1,853 X 1.17)] = \$63,502,481

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 [35 +(25 X 1.04) + (38 X 1.17)] X 0.470000 = \$478,264 *****

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 [17 + (8 X 1.04) + (14 X 1.17)] X 0.5 = \$ 201,182

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) + (1 X 1.17)] X (0.470000 + 0.125) = \$ 23,941 *****

SPEC ED CENS + SPEECH = (TOTAL ENR X 14.69% X \$10,897.75 X .666667 X GCA) + (TOTAL ENR X 1.897% X \$1,081.61 X GCA)
 = (6,205 X 14.69% X \$10,897.75 X .666667 X 1.0298) + (6,205 X 1.897% X \$1,081.61 X 1.0298)=\$6,950,755 *****
 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
 = \$73,069,958 + \$449,046 + \$3,409,824 + \$380,554 + \$433,682 = \$77,743,063

UNION - WESTFIELD TOWN - 5730 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%)
 = (\$7,535,727,649 X 0.0092690802 X .5) + (\$2,157,484,446 X 0.04546684 X .5)=\$83,971,631

EQUALIZATION AID = (ADEQUACY BUDGET – LOCAL FAIR SHARE)
 = \$73,069,958 - \$83,971,631 =\$ 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
 =6,205 X .1469 X \$10,897.75 X .333333 X 1.0298 =\$3,409,823 *****

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%
 = \$380,554

SECURITY AID IF AT RISK PERCENTAGE EXCEEDS 40 PERCENT
 = [(TOTAL ENR X \$70) + (AR ENR X \$406)] X GCA
 =[(6,205 X \$70) + (102 X \$406)] X 1.0298

IF AT RISK PERCENTAGE AT OR BELOW 40 PERCENT
 =[(TOTAL ENR X \$70) + (AT RISK TOTAL X AT RISK PERCENTAGE x \$1,015)] X GCA
 =[(6,205 X \$70) + (102 X 0.016438 X \$1,015)] X 1.0298
 Your security aid is \$449,046.*****

TRANSPORTATION AID = \$433,682 EDUCATION ADEQUACY AID = \$0

ADJUSTMENT AID = If \$4,673,105 is less than \$4,952,027 X 1.02, then adjustment aid = (\$4,952,027 x 1.02) – \$4,673,105. This ensures a minimum state aid increase of 2%.
 The \$4,673,105 is equalization aid, security aid, special ed categorical aid, extraordinary aid, and transportation aid. The \$4,952,027 is 2007-08 aid.
 = \$377,962

TOTAL AID 08-09 BEFORE CAPS = ADJUSTMENT AID + EQUALIZATION AID + SECURITY + SPECIAL ED CAT AID + EXTRAORDINARY AID + TRANSPORTATION + EAA
 = \$377,962+ \$0+ \$449,046+\$3,409,823+\$380,554+ \$433,682+ \$0 =\$ 5,051,068 *****

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 = \$76,048,823 2008-09 adequacy budget as defined = \$77,309,382

<u>2007-08 AID</u>	<u>2008-09 AID UNCAPPED</u>	<u>TOTAL 2008-09 AID CAPPED</u>	<u>%AID INCREASE</u>
\$4,952,027	\$5,051,068	\$5,051,068	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.