

STATE AID (K-12) SUMMARY	
FY 08	
TOTAL 07-08*	\$1,805,907
FY09	
EQUALIZATION AID	\$1,163,370
SPEC ED CAT**	\$328,964
EXORD***	\$18,624
TRANSP	\$245,701
SECURITY	\$43,902
ADJUSTMENT AID	\$41,464
EDUC. ADEQUACY AID	\$0
TOTAL 08-09	\$1,842,025
STATE AID DIFFERENCE:	\$ 36,118
% STATE AID GROWTH:	2.00%

ENROLLMENT SUMMARY****		
ENROLL 2000	ENROLL 2007	PROJ ENROLL 2008
676	631	607
% ENROLL GROWTH (7 YRS): -6.7%		
FREE and REDUCED PUPILS (2008) : 21		
COMBINATION PUPILS (2008): 0		
LIMITED ENGLISH PUPILS (2008) : 0		
% FREE and REDUCED (2008) : 3.459638 %		
ENROLL GROWTH(7 Yrs) (relative to state average)		
		-10%

WEALTH SUMMARY		
EQUALIZED VAL 2007 = \$577,784,969		
AGGREGATE INC 2005 = \$130,319,041		
WEALTH GROWTH (7 Yrs – relative to state average)		
PROPERTY:	-18%	
INCOME :	13%	
WEALTH PER PUPIL		
	PROPERTY	INCOME
District=	\$951,870	\$214,694
Average=	\$977,893	\$190,499
Local Fair Share:	\$5,640,365	
2007-08 Tax:	\$6,692,749	

*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)
 =(\$5,942,626+ \$96,324+ \$0+ \$0) X 1.0156 + (\$657,928 + \$12,649) = \$6,803,735

COMPONENTS OF ADEQUACY BUDGET

BASE COST= \$9,649 X [EM ENR + (MS ENR X 1.04) + (HS ENR X 1.17)]
 = \$9,649 X [385+ (222 X 1.04) + (0 X 1.17)]=\$5,942,626

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) + (0 X 1.17)] X 0.470000 = \$96,324 *****

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)
 = (607 X 14.69% X \$10,897.75 X .666667 X 1.0156) + (607X 1.897% X \$1,081.61 X 1.0156)=\$670,577 *****
 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
 = \$6,803,735 + \$43,902 + \$328,964 + \$18,624 + \$245,701 = \$7,440,926

STATE AID CALCULATION PRIOR TO CAPS

LOCAL FAIR SHARE= (EQ VAL X PROP VAL RATE X 50%) + (AGGREGATE INCOME X INCOME RATE X 50%)
 = (\$577,784,969 X 0.0092690802 X .5) + (\$130,319,041 X 0.04546684 X .5)=\$5,640,365

EQUALIZATION AID = (ADEQUACY BUDGET – LOCAL FAIR SHARE)
 = \$6,803,735 - \$5,640,365 =\$ 1,163,370
 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
 =607 X .1469 X \$10,897.75 X .333333 X 1.0156 =\$328,964 *****

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%
 = \$18,624

SECURITY AID IF AT RISK PERCENTAGE EXCEEDS 40 PERCENT
 = [(TOTAL ENR X \$70) + (AR ENR X \$406)] X GCA
 =[(607 X \$70) + (21 X \$406)] X 1.0156

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
 =[(607 X \$70) + (21 X 0.034596 X \$1,015)] X 1.0156
 Your security aid is \$43,902.*****

TRANSPORTATION AID = \$245,701

EDUCATION ADEQUACY AID = \$0

ADJUSTMENT AID = If \$1,800,561 is less than \$1,805,907 X 1.02, then adjustment aid = (\$1,805,907 x 1.02) – \$1,800,561. This ensures a minimum state aid increase of 2%.
 The \$1,800,561 is equalization aid, security aid, special ed categorical aid, extraordinary aid, and transportation aid. The \$1,805,907 is 2007-08 aid.
 = \$41,464

TOTAL AID 08-09 BEFORE CAPS = ADJUSTMENT AID + EQUALIZATION AID + SECURITY + SPECIAL ED CAT AID + EXTRAORDINARY AID + TRANSPORTATION + EAA
 = \$41,464+ \$1,163,370+ \$43,902+\$328,964+\$18,624+ \$245,701+ \$0 =\$ 1,842,025 *****

STATE AID CAPS

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

Cap determination: 2007-08 spending as defined = \$8,246,191

2008-09 adequacy budget as defined = \$7,195,225

<u>2007-08 AID</u>	<u>2008-09 AID UNCAPPED</u>	<u>TOTAL 2008-09 AID CAPPED</u>	<u>%AID INCREASE</u>
\$1,805,907	\$1,842,025	\$1,842,025	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*	\$1,550,669
FY09	
EQUALIZATION AID	\$1,110,654
SPEC ED CAT**	\$315,957
EXORD***	\$0
TRANSP	\$237,379
SECURITY	\$41,745
ADJUSTMENT AID	\$0
EDUC. ADEQUACY AID	\$0
TOTAL 08-09	\$1,705,736
STATE AID DIFFERENCE:	\$ 155,067
% STATE AID GROWTH:	10.00%

ENROLLMENT SUMMARY****		
ENROLL 2000	ENROLL 2007	PROJ ENROLL 2008
605	605	583
% ENROLL GROWTH (7 YRS): 0%		
FREE and REDUCED PUPILS (2008) : 13		
COMBINATION PUPILS (2008): 0		
LIMITED ENGLISH PUPILS (2008) : 0		
% FREE and REDUCED (2008) : 2.229846 %		
ENROLL GROWTH(7 Yrs) (relative to state average)		
		-4%

WEALTH SUMMARY	
EQUALIZED VAL 2007 = \$459,826,159	
AGGREGATE INC 2005 = \$112,458,763	
WEALTH GROWTH (7 Yrs – relative to state average)	
PROPERTY:	-26%
INCOME :	68%
WEALTH PER PUPIL	
	PROPERTY INCOME
District=	\$788,724 \$192,897
Average=	\$977,893 \$190,499
Local Fair Share:	\$4,687,655
2007-08 Tax:	\$6,833,256

*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)
 =(\$5,712,594+ \$59,681+ \$0+ \$0) X 1.0156 + (\$631,915 + \$12,149) = \$6,506,386

COMPONENTS OF ADEQUACY BUDGET

BASE COST= \$9,649 X [EM ENR + (MS ENR X 1.04) + (HS ENR X 1.17)]
 = \$9,649 X [357+ (226 X 1.04) + (0 X 1.17)]=\$5,712,594

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 +(4 X 1.04) + (0 X 1.17)] X 0.470000) = \$59,681 *****

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)
 = (583 X 14.69% X \$10,897.75 X .666667 X 1.0156) + (583X 1.897% X \$1,081.61 X 1.0156)=\$644,064 *****
 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
 = \$6,506,386 + \$41,745 + \$315,957 + \$0 + \$237,379 = \$7,101,468

STATE AID CALCULATION PRIOR TO CAPS

LOCAL FAIR SHARE= (EQ VAL X PROP VAL RATE X 50%) + (AGGREGATE INCOME X INCOME RATE X 50%)
 = (\$459,826,159 X 0.0092690802 X .5) + (\$112,458,763 X 0.04546684 X .5)=\$4,687,655

EQUALIZATION AID = (ADEQUACY BUDGET – LOCAL FAIR SHARE)
 = \$6,506,386 - \$4,687,655 =\$ 1,818,731
 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
 =583 X .1469 X \$10,897.75 X .333333 X 1.0156 =\$315,957 *****

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

SECURITY AID IF AT RISK PERCENTAGE EXCEEDS 40 PERCENT
 = [(TOTAL ENR X \$70) + (AR ENR X \$406)] X GCA
 =[(583 X \$70) + (13 X \$406)] X 1.0156

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
 =[(583 X \$70) + (13 X 0.022298 X \$1,015)] X 1.0156
 Your security aid is \$41,745.*****

TRANSPORTATION AID = \$237,379 EDUCATION ADEQUACY AID = \$0

ADJUSTMENT AID = If \$2,413,812 is less than \$1,550,669 X 1.02, then adjustment aid = (\$1,550,669 x 1.02) – \$2,413,812. This ensures a minimum state aid increase of 2%.
 The \$2,413,812 is equalization aid, security aid, special ed categorical aid, extraordinary aid, and transportation aid. The \$1,550,669 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+ \$1,818,731+ \$41,745+\$315,957+\$0+ \$237,379+ \$0 =\$ 2,413,812 *****

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 = \$8,131,956 2008-09 adequacy budget as defined = \$6,864,089

<u>2007-08 AID</u>	<u>2008-09 AID UNCAPPED</u>	<u>TOTAL 2008-09 AID CAPPED</u>	<u>%AID INCREASE</u>
\$1,550,669	\$2,413,812	\$1,705,736	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*	\$760,920
FY09	
EQUALIZATION AID	\$758,081
SPEC ED CAT**	\$101,887
EXORD***	\$0
TRANSP	\$37,577
SECURITY	\$15,559
ADJUSTMENT AID	\$0
EDUC. ADEQUACY AID	\$0
TOTAL 08-09	\$913,104
STATE AID DIFFERENCE:	\$ 152,184
% STATE AID GROWTH:	20.00%

ENROLLMENT SUMMARY****		
ENROLL 2000	ENROLL 2007	PROJ ENROLL 2008
158	183	188
% ENROLL GROWTH (7 YRS): 15.8%		
FREE and REDUCED PUPILS (2008) : 20		
COMBINATION PUPILS (2008): 0		
LIMITED ENGLISH PUPILS (2008) : 0		
% FREE and REDUCED (2008) : 10.638298 %		
ENROLL GROWTH(7 Yrs) (relative to state average)		11%

WEALTH SUMMARY	
EQUALIZED VAL 2007 = \$118,291,511	
AGGREGATE INC 2005 = \$24,122,274	
WEALTH GROWTH (7 Yrs – relative to state average)	
PROPERTY:	-14%
INCOME :	-28%
WEALTH PER PUPIL	
PROPERTY	INCOME
District= \$629,210	\$128,310
Average= \$977,893	\$190,499
Local Fair Share:	\$1,096,609
2007-08 Tax:	\$1,547,229

*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

$$\text{ADEQUACY BUDGET} = (\text{BASE COST} + \text{AT-RISK COST} + \text{LEP COST} + \text{COMB COST}) \times \text{GCA} + (\text{SPEC ED CENS} + \text{SPEECH})$$

$$= (\$1,909,923 + \$93,875 + \$0 + \$0) \times 1.0156 + (\$203,774 + \$3,918) = \$2,242,749$$

COMPONENTS OF ADEQUACY BUDGET

$$\text{BASE COST} = \$9,649 \times [\text{EM ENR} + (\text{MS ENR} \times 1.04) + (\text{HS ENR} \times 1.17)]$$

$$= \$9,649 \times [89 + (53 \times 1.04) + (46 \times 1.17)] = \$1,909,923$$

$$\text{AT-RISK COST} = \$9,649 \times [\text{EM AR ENR} + (\text{MS AR ENR} \times 1.04) + (\text{HS AR ENR} \times 1.17)] \times \text{AR WEIGHT}$$

$$= \$9,649 \times [9 + (9 \times 1.04) + (2 \times 1.17)] \times 0.470000 = \$93,875 \text{ *****}$$

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

$$= \$9,649 \times [0 + (0 \times 1.04) + (0 \times 1.17)] \times 0.5 = \$0$$

$$\text{COMB COST} = \$9,649 \times [\text{EM COM ENR} + (\text{MS COM ENR} \times 1.04) + (\text{HS COM ENR} \times 1.17)] \times (\text{AR WT} + 0.125)$$

$$= \$9,649 \times [0 + (0 \times 1.04) + (0 \times 1.17)] \times (0.470000 + 0.125) = \$0 \text{ *****}$$

$$\text{SPEC ED CENS} + \text{SPEECH} = (\text{TOTAL ENR} \times 14.69\% \times \$10,897.75 \times .666667 \times \text{GCA}) + (\text{TOTAL ENR} \times 1.897\% \times \$1,081.61 \times \text{GCA})$$

$$= (188 \times 14.69\% \times \$10,897.75 \times .666667 \times 1.0156) + (188 \times 1.897\% \times \$1,081.61 \times 1.0156) = \$207,692 \text{ *****}$$

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

ADEQUACY BUDGET PLUS CATEGORICALS

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

$$= \$2,242,749 + \$15,559 + \$101,887 + \$0 + \$37,577 = \$2,397,771$$

STATE AID CALCULATION PRIOR TO CAPS

LOCAL FAIR SHARE= (EQ VAL X PROP VAL RATE X 50%) + (AGGREGATE INCOME X INCOME RATE X 50%)
 = (\$118,291,511 X 0.0092690802 X .5) + (\$24,122,274 X 0.04546684 X .5)=\$1,096,609

EQUALIZATION AID = (ADEQUACY BUDGET – LOCAL FAIR SHARE)
 = \$2,242,749 - \$1,096,609 =\$ 1,146,140
 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
 =188 X .1469 X \$10,897.75 X .333333 X 1.0156 =\$101,887 *****

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

SECURITY AID IF AT RISK PERCENTAGE EXCEEDS 40 PERCENT
 = [(TOTAL ENR X \$70) + (AR ENR X \$406)] X GCA
 =[(188 X \$70) + (20 X \$406)] X 1.0156

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
 =[(188 X \$70) + (20 X 0.106383 X \$1,015)] X 1.0156
 Your security aid is \$15,559.*****

TRANSPORTATION AID = \$37,577

EDUCATION ADEQUACY AID = \$0

ADJUSTMENT AID = If \$1,301,163 is less than \$760,920 X 1.02, then adjustment aid = (\$760,920 x 1.02) – \$1,301,163. This ensures a minimum state aid increase of 2%.
 The \$1,301,163 is equalization aid, security aid, special ed categorical aid, extraordinary aid, and transportation aid. The \$760,920 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+ \$1,146,140+ \$15,559+\$101,887+\$0+ \$37,577+ \$0 =\$ 1,301,163 *****

STATE AID CAPS

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

Cap determination: 2007-08 spending as defined = \$2,285,156

2008-09 adequacy budget as defined = \$2,360,194

<u>2007-08 AID</u>	<u>2008-09 AID UNCAPPED</u>	<u>TOTAL 2008-09 AID CAPPED</u>	<u>%AID INCREASE</u>
\$760,920	\$1,301,163	\$913,104	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*	\$260,503
FY09	
EQUALIZATION AID	\$38,700
SPEC ED CAT**	\$179,928
EXORD***	\$14,689
TRANSP	\$24,912
SECURITY	\$28,325
ADJUSTMENT AID	\$0
EDUC. ADEQUACY AID	\$0
TOTAL 08-09	\$286,553
STATE AID DIFFERENCE:	\$ 26,050
% STATE AID GROWTH:	10.00%

ENROLLMENT SUMMARY****		
ENROLL 2000	ENROLL 2007	PROJ ENROLL 2008
334	341	332
% ENROLL GROWTH (7 YRS): 2.1%		
FREE and REDUCED PUPILS (2008) : 36		
COMBINATION PUPILS (2008): 3		
LIMITED ENGLISH PUPILS (2008) : 2		
% FREE and REDUCED (2008) : 11.746988 %		
ENROLL GROWTH(7 Yrs) (relative to state average)		
		-2%

WEALTH SUMMARY	
EQUALIZED VAL 2007 = \$292,326,198	
AGGREGATE INC 2005 = \$63,472,566	
WEALTH GROWTH (7 Yrs – relative to state average)	
PROPERTY:	-20%
INCOME :	-24%
WEALTH PER PUPIL	
	PROPERTY INCOME
District=	\$880,501 \$191,182
Average=	\$977,893 \$190,499
Local Fair Share:	\$2,797,746
2007-08 Tax:	\$3,910,915

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

ADEQUACY BUDGET CALCULATION

ADEQUACY BUDGET = (BASE COST + AT-RISK COST + LEP COST + COMB COST) X GCA + (SPEC ED CENS + SPEECH)
 =(\$3,249,011+ \$164,712+ \$9,649+ \$17,453) X 1.0156 + (\$359,855 + \$6,918) = \$3,861,276

COMPONENTS OF ADEQUACY BUDGET

BASE COST= \$9,649 X [EM ENR + (MS ENR X 1.04) + (HS ENR X 1.17)]
 = \$9,649 X [214+ (118 X 1.04) + (0 X 1.17)] = \$3,249,011

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 [28 + (8 X 1.04) + (0 X 1.17)] X 0.470000 = \$164,712 *****

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

COMB COST = \$9,649 X [EM COM ENR + (MS COM ENR X 1.04) + (HS COM ENR X 1.17)] X (AR WT + 0.125)
 = \$9,649 X [2 + (1 X 1.04) + (0 X 1.17)] X (0.470000 + 0.125) = \$ 17,453 *****

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)
 = (332 X 14.69% X \$10,897.75 X .666667 X 1.0156) + (332X 1.897% X \$1,081.61 X 1.0156)=\$366,773 *****
 Note: Total Enrollment X 1.897% X \$1,081.61 is the speech component.

ADEQUACY BUDGET PLUS CATEGORICALS

ADEQUACY BUDGET PLUS CATEGORICALS = ADEQUACY BUDGET + SECURITY AID + SPEC ED CATEGORICAL + EXTRAORDINARY AID + TRANSPORTATION
 = \$3,861,276 + \$28,325 + \$179,928 + \$14,689 + \$24,912 = \$4,109,130

STATE AID CALCULATION PRIOR TO CAPS

LOCAL FAIR SHARE= (EQ VAL X PROP VAL RATE X 50%) + (AGGREGATE INCOME X INCOME RATE X 50%)
 = (\$292,326,198 X 0.0092690802 X .5) + (\$63,472,566 X 0.04546684 X .5)=\$2,797,746

EQUALIZATION AID = (ADEQUACY BUDGET – LOCAL FAIR SHARE)
 = \$3,861,276 - \$2,797,746 =\$ 1,063,530
 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
 =332 X .1469 X \$10,897.75 X .333333 X 1.0156 =\$179,928 *****

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%
 = \$14,689

SECURITY AID IF AT RISK PERCENTAGE EXCEEDS 40 PERCENT
 = [(TOTAL ENR X \$70) + (AR ENR X \$406)] X GCA
 =[(332 X \$70) + (39 X \$406)] X 1.0156

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
 =[(332 X \$70) + (39 X 0.117470 X \$1,015)] X 1.0156
 Your security aid is \$28,325.*****

TRANSPORTATION AID = \$24,912

EDUCATION ADEQUACY AID = \$0

ADJUSTMENT AID = If \$1,311,384 is less than \$260,503 X 1.02, then adjustment aid = (\$260,503 x 1.02) – \$1,311,384. This ensures a minimum state aid increase of 2%.
 The \$1,311,384 is equalization aid, security aid, special ed categorical aid, extraordinary aid, and transportation aid. The \$260,503 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+ \$1,063,530+ \$28,325+\$179,928+\$14,689+ \$24,912+ \$0 =\$ 1,311,384 *****

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 = \$4,171,418

2008-09 adequacy budget as defined = \$4,084,218

2007-08 AID
 \$260,503

2008-09 AID UNCAPPED
 \$1,311,384

TOTAL 2008-09 AID CAPPED
 \$286,553

%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*	\$1,630,084
FY09	
EQUALIZATION AID	\$0
SPEC ED CAT**	\$866,717
EXORD***	\$221,788
TRANSP	\$585,704
SECURITY	\$118,883
ADJUSTMENT AID	\$0
EDUC. ADEQUACY AID	\$0
TOTAL 08-09	\$1,793,092
STATE AID DIFFERENCE:	\$ 163,008
% STATE AID GROWTH:	10.00%

ENROLLMENT SUMMARY****		
ENROLL 2000	ENROLL 2007	PROJ ENROLL 2008
1,746	1,720	1,655
% ENROLL GROWTH (7 YRS): -1.5%		
FREE and REDUCED PUPILS (2008) : 43		
COMBINATION PUPILS (2008): 2		
LIMITED ENGLISH PUPILS (2008) : 5		
% FREE and REDUCED (2008) : 2.719855 %		
ENROLL GROWTH(7 Yrs) (relative to state average)		
		-5%

WEALTH SUMMARY	
EQUALIZED VAL 2007 = \$1,771,666,728	
AGGREGATE INC 2005 = \$419,305,810	
WEALTH GROWTH (7 Yrs – relative to state average)	
PROPERTY:	-28%
INCOME :	-9%
WEALTH PER PUPIL	
	PROPERTY INCOME
District=	\$1,070,817 \$253,434
Average=	\$977,893 \$190,499
Local Fair Share:	\$17,743,115
2007-08 Tax:	\$21,122,013

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

ADEQUACY BUDGET CALCULATION

ADEQUACY BUDGET = (BASE COST + AT-RISK COST + LEP COST + COMB COST) X GCA + (SPEC ED CENS + SPEECH)
 =(\$16,199,320+ \$197,909+ \$24,315+ \$11,712) X 1.0156 + (\$1,793,315 + \$34,477) = \$18,517,407

COMPONENTS OF ADEQUACY BUDGET

BASE COST= \$9,649 X [EM ENR + (MS ENR X 1.04) + (HS ENR X 1.17)]
 = \$9,649 X [1,046+ (609 X 1.04) + (0 X 1.17)] = \$16,199,320

AT-RISK COST = \$9,649 X [EM AR ENR + (MS AR ENR X 1.04) + (HS AR ENR X 1.17)] X AR WEIGHT
 = \$9,649 X [27 +(16 X 1.04) + (0 X 1.17)] X 0.470000 = \$197,909 *****

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 [4 + (1 X 1.04) + (0 X 1.17)] X 0.5 = \$ 24,315

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) + (0 X 1.17)] X (0.470000 + 0.125) = \$ 11,712 *****

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)
 = (1,655 X 14.69% X \$10,897.75 X .666667 X 1.0156) + (1,655 X 1.897% X \$1,081.61 X 1.0156)=\$1,827,792 *****
 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
 = \$18,517,407 + \$118,883 + \$866,717 + \$221,788 + \$585,704 = \$20,310,500

STATE AID CALCULATION PRIOR TO CAPS

LOCAL FAIR SHARE= (EQ VAL X PROP VAL RATE X 50%) + (AGGREGATE INCOME X INCOME RATE X 50%)
 = (\$1,771,666,728 X 0.0092690802 X .5) + (\$419,305,810 X 0.04546684 X .5)=\$17,743,115

EQUALIZATION AID = (ADEQUACY BUDGET - LOCAL FAIR SHARE)
 = \$18,517,407 - \$17,743,115 =\$ 774,292
 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
 =1,655 X .1469 X \$10,897.75 X .333333 X 1.0156 =\$896,658 *****

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%
 = \$221,788

SECURITY AID IF AT RISK PERCENTAGE EXCEEDS 40 PERCENT
 = [(TOTAL ENR X \$70) + (AR ENR X \$406)] X GCA
 =[(1,655 X \$70) + (45 X \$406)] X 1.0156

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
 =[(1,655 X \$70) + (45 X 0.027199 X \$1,015)] X 1.0156
 Your security aid is \$118,883.*****

TRANSPORTATION AID = \$585,704

EDUCATION ADEQUACY AID = \$0

ADJUSTMENT AID = If \$2,597,325 is less than \$1,630,084 X 1.02, then adjustment aid = (\$1,630,084 x 1.02) - \$2,597,325. This ensures a minimum state aid increase of 2%.
 The \$2,597,325 is equalization aid, security aid, special ed categorical aid, extraordinary aid, and transportation aid. The \$1,630,084 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+ \$774,292+ \$118,883+\$896,658+\$221,788+ \$585,704+ \$0 =\$ 2,597,325 *****

STATE AID CAPS

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

Cap determination: 2007-08 spending as defined = \$22,462,441

2008-09 adequacy budget as defined = \$19,724,795

<u>2007-08 AID</u>	<u>2008-09 AID UNCAPPED</u>	<u>TOTAL 2008-09 AID CAPPED</u>	<u>%AID INCREASE</u>
\$1,630,084	\$2,597,325	\$1,793,092	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*	\$1,160,830
FY09	
EQUALIZATION AID	\$0
SPEC ED CAT**	\$251,465
EXORD***	\$0
TRANSP	\$135,123
SECURITY	\$34,062
ADJUSTMENT AID	\$763,397
EDUC. ADEQUACY AID	\$0
TOTAL 08-09	\$1,184,047
STATE AID DIFFERENCE:	\$ 23,217
% STATE AID GROWTH:	2.00%

ENROLLMENT SUMMARY****		
ENROLL 2000	ENROLL 2007	PROJ ENROLL 2008
524	476	464
% ENROLL GROWTH (7 YRS): -9.2%		
FREE and REDUCED PUPILS (2008) : 13		
COMBINATION PUPILS (2008): 9		
LIMITED ENGLISH PUPILS (2008) : 0		
% FREE and REDUCED (2008) : 4.741379 %		
ENROLL GROWTH(7 Yrs) (relative to state average)		
-13%		

WEALTH SUMMARY	
EQUALIZED VAL 2007 = \$680,961,663	
AGGREGATE INC 2005 = \$165,216,375	
WEALTH GROWTH (7 Yrs – relative to state average)	
PROPERTY:	-15%
INCOME :	-1%
WEALTH PER PUPIL	
	PROPERTY INCOME
District=	\$1,467,590 \$356,070
Average=	\$977,893 \$190,499
Local Fair Share:	\$6,911,877
2007-08 Tax:	\$6,035,994

*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)
 =(\$4,536,188+ \$59,862+ \$0+ \$52,359) X 1.0156 + (\$502,930 + \$9,669) = \$5,233,524

COMPONENTS OF ADEQUACY BUDGET

BASE COST= \$9,649 X [EM ENR + (MS ENR X 1.04) + (HS ENR X 1.17)]
 = \$9,649 X [311+ (153 X 1.04) + (0 X 1.17)]=\$4,536,188

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 [8 +(5 X 1.04) + (0 X 1.17)] X 0.470000) = \$59,862 *****

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 [6 + (3 X 1.04) + (0 X 1.17)] X (0.470000 + 0.125) = \$ 52,359 *****

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)
 = (464 X 14.69% X \$10,897.75 X .666667 X 1.0156) + (464X 1.897% X \$1,081.61 X 1.0156)=\$512,599 *****
 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
 = \$5,233,524 + \$34,062 + \$251,465 + \$0 + \$135,123 = \$5,654,174

STATE AID CALCULATION PRIOR TO CAPS

LOCAL FAIR SHARE= (EQ VAL X PROP VAL RATE X 50%) + (AGGREGATE INCOME X INCOME RATE X 50%)
 = (\$680,961,663 X 0.0092690802 X .5) + (\$165,216,375 X 0.04546684 X .5)=\$6,911,877

EQUALIZATION AID = (ADEQUACY BUDGET – LOCAL FAIR SHARE)
 = \$5,233,524 - \$6,911,877 =\$ 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
 =464 X .1469 X \$10,897.75 X .333333 X 1.0156 =\$251,465 *****

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

SECURITY AID IF AT RISK PERCENTAGE EXCEEDS 40 PERCENT
 = [(TOTAL ENR X \$70) + (AR ENR X \$406)] X GCA
 =[(464 X \$70) + (22 X \$406)] X 1.0156

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
 =[(464 X \$70) + (22 X 0.047414 X \$1,015)] X 1.0156
 Your security aid is \$34,062.*****

TRANSPORTATION AID = \$135,123

EDUCATION ADEQUACY AID = \$0

ADJUSTMENT AID = If \$420,650 is less than \$1,160,830 X 1.02, then adjustment aid = (\$1,160,830 x 1.02) – \$420,650. This ensures a minimum state aid increase of 2%.
 The \$420,650 is equalization aid, security aid, special ed categorical aid, extraordinary aid, and transportation aid. The \$1,160,830 is 2007-08 aid.
 = \$763,397

TOTAL AID 08-09 BEFORE CAPS = ADJUSTMENT AID + EQUALIZATION AID + SECURITY + SPECIAL ED CAT AID + EXTRAORDINARY AID + TRANSPORTATION + EAA
 = \$763,397+ \$0+ \$34,062+\$251,465+\$0+ \$135,123+ \$0 =\$ 1,184,047 *****

STATE AID CAPS

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

Cap determination: 2007-08 spending as defined = \$7,020,256

2008-09 adequacy budget as defined = \$5,519,051

<u>2007-08 AID</u>	<u>2008-09 AID UNCAPPED</u>	<u>TOTAL 2008-09 AID CAPPED</u>	<u>%AID INCREASE</u>
\$1,160,830	\$1,184,047	\$1,184,047	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*	\$3,994,967
FY09	
EQUALIZATION AID	\$3,346,511
SPEC ED CAT**	\$554,958
EXORD***	\$60,191
TRANSP	\$359,038
SECURITY	\$73,766
ADJUSTMENT AID	\$0
EDUC. ADEQUACY AID	\$0
TOTAL 08-09	\$4,394,464
STATE AID DIFFERENCE:	\$ 399,497
% STATE AID GROWTH:	10.00%

ENROLLMENT SUMMARY****		
ENROLL 2000	ENROLL 2007	PROJ ENROLL 2008
792	1,000	1,024
% ENROLL GROWTH (7 YRS): 26.3%		
FREE and REDUCED PUPILS (2008) : 31		
COMBINATION PUPILS (2008): 0		
LIMITED ENGLISH PUPILS (2008) : 2		
% FREE and REDUCED (2008) : 3.027344 %		
ENROLL GROWTH(7 Yrs) (relative to state average)		21%

WEALTH SUMMARY	
EQUALIZED VAL 2007 = \$930,681,206	
AGGREGATE INC 2005 = \$190,478,469	
WEALTH GROWTH (7 Yrs – relative to state average)	
PROPERTY:	13%
INCOME :	56%
WEALTH PER PUPIL	
PROPERTY	INCOME
District= \$908,868	\$186,014
Average= \$977,893	\$190,499
Local Fair Share:	\$8,643,506
2007-08 Tax:	\$11,565,442

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

ADEQUACY BUDGET CALCULATION

ADEQUACY BUDGET = (BASE COST + AT-RISK COST + LEP COST + COMB COST) X GCA + (SPEC ED CENS + SPEECH)
 =(\$11,560,274+ \$164,486+ \$11,289+ \$0) X 1.0156 + (\$1,109,915 + \$21,338) = \$13,050,385

COMPONENTS OF ADEQUACY BUDGET

BASE COST= \$9,649 X [EM ENR + (MS ENR X 1.04) + (HS ENR X 1.17)]
 = \$9,649 X [0+ (0 X 1.04) + (1,024 X 1.17)] = \$11,560,274

AT-RISK COST = \$9,649 X [EM AR ENR + (MS AR ENR X 1.04) + (HS AR ENR X 1.17)] X AR WEIGHT
 = \$9,649 X [0 + (0 X 1.04) + (31 X 1.17)] X 0.470000 = \$164,486 *****

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) + (2 X 1.17)] X 0.5 = \$ 11,289

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)
 = (1,024 X 14.69% X \$10,897.75 X .666667 X 1.0156) + (1,024X 1.897% X \$1,081.61 X 1.0156)=\$1,131,253 *****
 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
 = \$13,050,385 + \$73,766 + \$554,958 + \$60,191 + \$359,038 = \$14,098,337

STATE AID CALCULATION PRIOR TO CAPS

LOCAL FAIR SHARE= (EQ VAL X PROP VAL RATE X 50%) + (AGGREGATE INCOME X INCOME RATE X 50%)
 = (\$930,681,206 X 0.0092690802 X .5) + (\$190,478,469 X 0.04546684 X .5)=\$8,643,506

EQUALIZATION AID = (ADEQUACY BUDGET – LOCAL FAIR SHARE)
 = \$13,050,385 - \$8,643,506 =\$ 4,406,879
 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 1.0156 =\$554,958 *****

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%
 = \$60,191

SECURITY AID IF AT RISK PERCENTAGE EXCEEDS 40 PERCENT
 = [(TOTAL ENR X \$70) + (AR ENR X \$406)] X GCA
 =[(1,024 X \$70) + (31 X \$406)] X 1.0156

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) + (31 X 0.030273 X \$1,015)] X 1.0156
 Your security aid is \$73,766.*****

TRANSPORTATION AID = \$359,038

EDUCATION ADEQUACY AID = \$0

ADJUSTMENT AID = If \$5,454,832 is less than \$3,994,967 X 1.02, then adjustment aid = (\$3,994,967 x 1.02) – \$5,454,832. This ensures a minimum state aid increase of 2%.
 The \$5,454,832 is equalization aid, security aid, special ed categorical aid, extraordinary aid, and transportation aid. The \$3,994,967 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+ \$4,406,879+ \$73,766+\$554,958+\$60,191+ \$359,038+ \$0 =\$ 5,454,832 *****

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 = \$15,140,557

2008-09 adequacy budget as defined = \$13,739,299

2007-08 AID
 \$3,994,967

2008-09 AID UNCAPPED
 \$5,454,832

TOTAL 2008-09 AID CAPPED
 \$4,394,464

%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*	\$821,276
FY09	
EQUALIZATION AID	\$0
SPEC ED CAT**	\$265,014
EXORD***	\$0
TRANSP	\$163,221
SECURITY	\$35,068
ADJUSTMENT AID	\$374,399
EDUC. ADEQUACY AID	\$0
TOTAL 08-09	\$837,702
STATE AID DIFFERENCE:	\$ 16,426
% STATE AID GROWTH:	2.00%

ENROLLMENT SUMMARY****		
ENROLL 2000	ENROLL 2007	PROJ ENROLL 2008
481	486	489
% ENROLL GROWTH (7 YRS): 1%		
FREE and REDUCED PUPILS (2008) : 11		
COMBINATION PUPILS (2008): 1		
LIMITED ENGLISH PUPILS (2008) : 4		
% FREE and REDUCED (2008) : 2.453988 %		
ENROLL GROWTH(7 Yrs) (relative to state average)		
		-3%

WEALTH SUMMARY	
EQUALIZED VAL 2007 = \$599,008,656	
AGGREGATE INC 2005 = \$142,826,172	
WEALTH GROWTH (7 Yrs – relative to state average)	
PROPERTY:	-6%
INCOME :	8%
WEALTH PER PUPIL	
	PROPERTY INCOME
District=	\$1,224,967 \$292,078
Average=	\$977,893 \$190,499
Local Fair Share:	\$6,023,057
2007-08 Tax:	\$5,645,453

*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)
 =(\$4,773,553+ \$50,611+ \$19,491+ \$5,741) X 1.0156 + (\$530,028 + \$10,190) = \$5,465,265

COMPONENTS OF ADEQUACY BUDGET

BASE COST= \$9,649 X [EM ENR + (MS ENR X 1.04) + (HS ENR X 1.17)]
 = \$9,649 X [346+ (143 X 1.04) + (0 X 1.17)]=\$4,773,553

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 [7 +(4 X 1.04) + (0 X 1.17)] X 0.470000) = \$50,611 *****

LEP COST = \$9,649 X [EM LEP ENR + (MS LEP ENR X 1.04) + (HS LEP ENR X 1.17)] X 0.5
 = \$9,649 X [3 + (1 X 1.04) + (0 X 1.17)] X 0.5) = \$ 19,491

COMB COST = \$9,649 X [EM COM ENR + (MS COM ENR X 1.04) + (HS COM ENR X 1.17)] X (AR WT + 0.125)
 = \$9,649 X [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)
 = (489 X 14.69% X \$10,897.75 X .666667 X 1.0156) + (489X 1.897% X \$1,081.61 X 1.0156)=\$540,218 *****
 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
 = \$5,465,265 + \$35,068 + \$265,014 + \$0 + \$163,221 = \$5,928,568

STATE AID CALCULATION PRIOR TO CAPS

LOCAL FAIR SHARE= (EQ VAL X PROP VAL RATE X 50%) + (AGGREGATE INCOME X INCOME RATE X 50%)
 = (\$599,008,656 X 0.0092690802 X .5) + (\$142,826,172 X 0.04546684 X .5)=\$6,023,057

EQUALIZATION AID = (ADEQUACY BUDGET – LOCAL FAIR SHARE)
 = \$5,465,265 - \$6,023,057 =\$ 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
 =489 X .1469 X \$10,897.75 X .333333 X 1.0156 =\$265,014 *****

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

SECURITY AID IF AT RISK PERCENTAGE EXCEEDS 40 PERCENT
 = [(TOTAL ENR X \$70) + (AR ENR X \$406)] X GCA
 =[(489 X \$70) + (12 X \$406)] X 1.0156

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
 =[(489 X \$70) + (12 X 0.024540 X \$1,015)] X 1.0156
 Your security aid is \$35,068.*****

TRANSPORTATION AID = \$163,221

EDUCATION ADEQUACY AID = \$0

ADJUSTMENT AID = If \$463,303 is less than \$821,276 X 1.02, then adjustment aid = (\$821,276 x 1.02) – \$463,303. This ensures a minimum state aid increase of 2%.
 The \$463,303 is equalization aid, security aid, special ed categorical aid, extraordinary aid, and transportation aid. The \$821,276 is 2007-08 aid.
 = \$374,399

TOTAL AID 08-09 BEFORE CAPS = ADJUSTMENT AID + EQUALIZATION AID + SECURITY + SPECIAL ED CAT AID + EXTRAORDINARY AID + TRANSPORTATION + EAA
 = \$374,399+ \$0+ \$35,068+\$265,014+\$0+ \$163,221+ \$0 =\$ 837,702 *****

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 = \$6,288,954

2008-09 adequacy budget as defined = \$5,765,346

<u>2007-08 AID</u>	<u>2008-09 AID UNCAPPED</u>	<u>TOTAL 2008-09 AID CAPPED</u>	<u>%AID INCREASE</u>
\$821,276	\$837,702	\$837,702	2.00

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

STATE AID (K-12) SUMMARY	
FY 08	
TOTAL 07-08*	\$6,920,546
FY09	
EQUALIZATION AID	\$4,072,790
SPEC ED CAT**	\$1,849,136
EXORD***	\$464,797
TRANSP	\$968,822
SECURITY	\$257,056
ADJUSTMENT AID	\$0
EDUC. ADEQUACY AID	\$0
TOTAL 08-09	\$7,612,601
STATE AID DIFFERENCE:	\$ 692,055
% STATE AID GROWTH:	10.00%

ENROLLMENT SUMMARY****		
ENROLL 2000	ENROLL 2007	PROJ ENROLL 2008
3,440	3,544	3,412
% ENROLL GROWTH (7 YRS): 3%		
FREE and REDUCED PUPILS (2008) : 178		
COMBINATION PUPILS (2008): 41		
LIMITED ENGLISH PUPILS (2008) : 27		
% FREE and REDUCED (2008) : 6.418523 %		
ENROLL GROWTH(7 Yrs) (relative to state average)		
		-1%

WEALTH SUMMARY		
EQUALIZED VAL 2007 = \$3,342,425,726		
AGGREGATE INC 2005 = \$752,816,574		
WEALTH GROWTH (7 Yrs – relative to state average)		
PROPERTY:	-6%	
INCOME :	1%	
WEALTH PER PUPIL		
	PROPERTY	INCOME
District=	\$979,609	\$220,638
Average=	\$977,893	\$190,499
Local Fair Share:	\$32,604,701	
2007-08 Tax:	\$39,510,870	

*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)
 =(\$33,390,557+ \$819,026+ \$130,840+ \$236,995) X 1.0156 + (\$3,698,273 + \$71,100) = \$38,886,199

COMPONENTS OF ADEQUACY BUDGET

BASE COST= \$9,649 X [EM ENR + (MS ENR X 1.04) + (HS ENR X 1.17)]
 = \$9,649 X [2,199+ (1,213 X 1.04) + (0 X 1.17)] = \$33,390,557

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 [113 + (65 X 1.04) + (0 X 1.17)] X 0.470000 = \$819,026 *****

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 [24 + (3 X 1.04) + (0 X 1.17)] X 0.5 = \$ 130,840

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 [34 + (7 X 1.04) + (0 X 1.17)] X (0.470000 + 0.125) = \$ 236,995 *****

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)
 = (3,412 X 14.69% X \$10,897.75 X .666667 X 1.0156) + (3,412 X 1.897% X \$1,081.61 X 1.0156)=\$3,769,373 *****
 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
 = \$38,886,199 + \$257,056 + \$1,849,136 + \$464,797 + \$968,822 = \$42,426,010

STATE AID CALCULATION PRIOR TO CAPS

LOCAL FAIR SHARE= (EQ VAL X PROP VAL RATE X 50%) + (AGGREGATE INCOME X INCOME RATE X 50%)
 = (\$3,342,425,726 X 0.0092690802 X .5) + (\$752,816,574 X 0.04546684 X .5)=\$32,604,701

EQUALIZATION AID = (ADEQUACY BUDGET – LOCAL FAIR SHARE)
 = \$38,886,199 - \$32,604,701 = \$ 6,281,498
 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
 =3,412 X .1469 X \$10,897.75 X .333333 X 1.0156 =\$1,849,136 *****

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%
 = \$464,797

SECURITY AID IF AT RISK PERCENTAGE EXCEEDS 40 PERCENT
 = [(TOTAL ENR X \$70) + (AR ENR X \$406)] X GCA
 =[(3,412 X \$70) + (219 X \$406)] X 1.0156

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
 =[(3,412 X \$70) + (219 X 0.064185 X \$1,015)] X 1.0156
 Your security aid is \$257,056.*****

TRANSPORTATION AID = \$968,822

EDUCATION ADEQUACY AID = \$0

ADJUSTMENT AID = If \$9,821,309 is less than \$6,920,546 X 1.02, then adjustment aid = (\$6,920,546 x 1.02) – \$9,821,309. This ensures a minimum state aid increase of 2%.
 The \$9,821,309 is equalization aid, security aid, special ed categorical aid, extraordinary aid, and transportation aid. The \$6,920,546 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+ \$6,281,498+ \$257,056+\$1,849,136+\$464,797+ \$968,822+ \$0 = \$ 9,821,309 *****

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 = \$45,476,003

2008-09 adequacy budget as defined = \$41,457,189

<u>2007-08 AID</u>	<u>2008-09 AID UNCAPPED</u>	<u>TOTAL 2008-09 AID CAPPED</u>	<u>%AID INCREASE</u>
\$6,920,546	\$9,821,309	\$7,612,601	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*	\$374,095
FY09	
EQUALIZATION AID	\$0
SPEC ED CAT**	\$177,489
EXORD***	\$14,689
TRANSP	\$108,153
SECURITY	\$23,538
ADJUSTMENT AID	\$57,709
EDUC. ADEQUACY AID	\$0
TOTAL 08-09	\$381,577
STATE AID DIFFERENCE:	\$ 7,482
% STATE AID GROWTH:	2.00%

ENROLLMENT SUMMARY****		
ENROLL 2000	ENROLL 2007	PROJ ENROLL 2008
370	354	328
% ENROLL GROWTH (7 YRS): -4.3%		
FREE and REDUCED PUPILS (2008) : 9		
COMBINATION PUPILS (2008): 0		
LIMITED ENGLISH PUPILS (2008) : 2		
% FREE and REDUCED (2008) : 2.748092 %		
ENROLL GROWTH(7 Yrs) (relative to state average)		
		-8%

WEALTH SUMMARY	
EQUALIZED VAL 2007 = \$430,373,779	
AGGREGATE INC 2005 = \$96,308,345	
WEALTH GROWTH (7 Yrs – relative to state average)	
PROPERTY:	-22%
INCOME :	34%
WEALTH PER PUPIL	
	PROPERTY INCOME
District=	\$1,314,118 \$294,071
Average=	\$977,893 \$190,499
Local Fair Share:	\$4,184,002
2007-08 Tax:	\$4,744,466

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

ADEQUACY BUDGET CALCULATION

ADEQUACY BUDGET = (BASE COST + AT-RISK COST + LEP COST + COMB COST) X GCA + (SPEC ED CENS + SPEECH)
 =(\$3,204,047+ \$41,359+ \$9,842+ \$0) X 1.0156 + (\$354,978 + \$6,824) = \$3,667,833

COMPONENTS OF ADEQUACY BUDGET

BASE COST= \$9,649 X [EM ENR + (MS ENR X 1.04) + (HS ENR X 1.17)]
 = \$9,649 X [214+ (114 X 1.04) + (0 X 1.17)] = \$3,204,047

AT-RISK COST = \$9,649 X [EM AR ENR + (MS AR ENR X 1.04) + (HS AR ENR X 1.17)] X AR WEIGHT
 = \$9,649 X [6 +(3 X 1.04) + (0 X 1.17)] X 0.470000 = \$41,359 *****

LEP COST = \$9,649 X [EM LEP ENR + (MS LEP ENR X 1.04) + (HS LEP ENR X 1.17)] X 0.5
 = \$9,649 X [1 + (1 X 1.04) + (0 X 1.17)] X 0.5 = \$ 9,842

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)
 = (328 X 14.69% X \$10,897.75 X .666667 X 1.0156) + (328X 1.897% X \$1,081.61 X 1.0156)=\$361,802 *****
 Note: Total Enrollment X 1.897% X \$1,081.61 is the speech component.

ADEQUACY BUDGET PLUS CATEGORICALS

ADEQUACY BUDGET PLUS CATEGORICALS = ADEQUACY BUDGET + SECURITY AID + SPEC ED CATEGORICAL + EXTRAORDINARY AID + TRANSPORTATION
 = \$3,667,833 + \$23,538 + \$177,489 + \$14,689 + \$108,153 = \$3,991,700

STATE AID CALCULATION PRIOR TO CAPS

LOCAL FAIR SHARE= (EQ VAL X PROP VAL RATE X 50%) + (AGGREGATE INCOME X INCOME RATE X 50%)
 = (\$430,373,779 X 0.0092690802 X .5) + (\$96,308,345 X 0.04546684 X .5)=\$4,184,002

EQUALIZATION AID = (ADEQUACY BUDGET – LOCAL FAIR SHARE)
 = \$3,667,833 - \$4,184,002 =\$ 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
 =328 X .1469 X \$10,897.75 X .333333 X 1.0156 =\$177,489 *****

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%
 = \$14,689

SECURITY AID IF AT RISK PERCENTAGE EXCEEDS 40 PERCENT
 = [(TOTAL ENR X \$70) + (AR ENR X \$406)] X GCA
 =[(328 X \$70) + (9 X \$406)] X 1.0156

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
 =[(328 X \$70) + (9 X 0.027481 X \$1,015)] X 1.0156
 Your security aid is \$23,538.*****

TRANSPORTATION AID = \$108,153

EDUCATION ADEQUACY AID = \$0

ADJUSTMENT AID = If \$323,868 is less than \$374,095 X 1.02, then adjustment aid = (\$374,095 x 1.02) – \$323,868. This ensures a minimum state aid increase of 2%.
 The \$323,868 is equalization aid, security aid, special ed categorical aid, extraordinary aid, and transportation aid. The \$374,095 is 2007-08 aid.
 = \$57,709

TOTAL AID 08-09 BEFORE CAPS = ADJUSTMENT AID + EQUALIZATION AID + SECURITY + SPECIAL ED CAT AID + EXTRAORDINARY AID + TRANSPORTATION + EAA
 = \$57,709+ \$0+ \$23,538+\$177,489+\$14,689+ \$108,153+ \$0 =\$ 381,577 *****

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 = \$5,025,373

2008-09 adequacy budget as defined = \$3,883,548

2007-08 AID
 \$374,095

2008-09 AID UNCAPPED
 \$381,577

TOTAL 2008-09 AID CAPPED
 \$381,577

%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*	\$636,939
FY09	
EQUALIZATION AID	\$308,831
SPEC ED CAT**	\$72,079
EXORD***	\$0
TRANSP	\$4,017
SECURITY	\$11,199
ADJUSTMENT AID	\$253,551
EDUC. ADEQUACY AID	\$0
TOTAL 08-09	\$649,678
STATE AID DIFFERENCE:	\$ 12,739
% STATE AID GROWTH:	2.00%

ENROLLMENT SUMMARY****		
ENROLL 2000	ENROLL 2007	PROJ ENROLL 2008
138	132	133
% ENROLL GROWTH (7 YRS): -4.3%		
FREE and REDUCED PUPILS (2008) : 15		
COMBINATION PUPILS (2008): 0		
LIMITED ENGLISH PUPILS (2008) : 0		
% FREE and REDUCED (2008) : 11.278195 %		
ENROLL GROWTH(7 Yrs) (relative to state average)		
		-8%

WEALTH SUMMARY		
EQUALIZED VAL 2007 = \$132,971,656		
AGGREGATE INC 2005 = \$26,887,841		
WEALTH GROWTH (7 Yrs – relative to state average)		
PROPERTY:	-3%	
INCOME :	-6%	
WEALTH PER PUPIL		
	PROPERTY	INCOME
District=	\$999,787	\$202,164
Average=	\$977,893	\$190,499
Local Fair Share:	\$1,227,515	
2007-08 Tax:	\$1,423,722	

*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

$$\text{ADEQUACY BUDGET} = (\text{BASE COST} + \text{AT-RISK COST} + \text{LEP COST} + \text{COMB COST}) \times \text{GCA} + (\text{SPEC ED CENS} + \text{SPEECH})$$

$$= (\$1,299,141 + \$68,932 + \$0 + \$0) \times 1.0156 + (\$144,159 + \$2,771) = \$1,536,346$$

COMPONENTS OF ADEQUACY BUDGET

$$\text{BASE COST} = \$9,649 \times [\text{EM ENR} + (\text{MS ENR} \times 1.04) + (\text{HS ENR} \times 1.17)]$$

$$= \$9,649 \times [92 + (41 \times 1.04) + (0 \times 1.17)] = \$1,299,141$$

$$\text{AT-RISK COST} = \$9,649 \times [\text{EM AR ENR} + (\text{MS AR ENR} \times 1.04) + (\text{HS AR ENR} \times 1.17)] \times \text{AR WEIGHT}$$

$$= \$9,649 \times [10 + (5 \times 1.04) + (0 \times 1.17)] \times 0.470000 = \$68,932 \text{ *****}$$

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

$$= \$9,649 \times [0 + (0 \times 1.04) + (0 \times 1.17)] \times 0.5 = \$0$$

$$\text{COMB COST} = \$9,649 \times [\text{EM COM ENR} + (\text{MS COM ENR} \times 1.04) + (\text{HS COM ENR} \times 1.17)] \times (\text{AR WT} + 0.125)$$

$$= \$9,649 \times [0 + (0 \times 1.04) + (0 \times 1.17)] \times (0.470000 + 0.125) = \$0 \text{ *****}$$

$$\text{SPEC ED CENS} + \text{SPEECH} = (\text{TOTAL ENR} \times 14.69\% \times \$10,897.75 \times .666667 \times \text{GCA}) + (\text{TOTAL ENR} \times 1.897\% \times \$1,081.61 \times \text{GCA})$$

$$= (133 \times 14.69\% \times \$10,897.75 \times .666667 \times 1.0156) + (133 \times 1.897\% \times \$1,081.61 \times 1.0156) = \$146,930 \text{ *****}$$

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

ADEQUACY BUDGET PLUS CATEGORICALS

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

$$= \$1,536,346 + \$11,199 + \$72,079 + \$0 + \$4,017 = \$1,623,641$$

STATE AID CALCULATION PRIOR TO CAPS

LOCAL FAIR SHARE= (EQ VAL X PROP VAL RATE X 50%) + (AGGREGATE INCOME X INCOME RATE X 50%)
 = (\$132,971,656 X 0.0092690802 X .5) + (\$26,887,841 X 0.04546684 X .5)=\$1,227,515

EQUALIZATION AID = (ADEQUACY BUDGET – LOCAL FAIR SHARE)
 = \$1,536,346 - \$1,227,515 =\$ 308,831
 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
 =133 X .1469 X \$10,897.75 X .333333 X 1.0156 =\$72,079 *****

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

SECURITY AID IF AT RISK PERCENTAGE EXCEEDS 40 PERCENT
 = [(TOTAL ENR X \$70) + (AR ENR X \$406)] X GCA
 =[(133 X \$70) + (15 X \$406)] X 1.0156

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
 =[(133 X \$70) + (15 X 0.112782 X \$1,015)] X 1.0156
 Your security aid is \$11,199.*****

TRANSPORTATION AID = \$4,017

EDUCATION ADEQUACY AID = \$0

ADJUSTMENT AID = If \$396,126 is less than \$636,939 X 1.02, then adjustment aid = (\$636,939 x 1.02) – \$396,126. This ensures a minimum state aid increase of 2%.
 The \$396,126 is equalization aid, security aid, special ed categorical aid, extraordinary aid, and transportation aid. The \$636,939 is 2007-08 aid.

= \$253,551

TOTAL AID 08-09 BEFORE CAPS = ADJUSTMENT AID + EQUALIZATION AID + SECURITY + SPECIAL ED CAT AID + EXTRAORDINARY AID + TRANSPORTATION + EAA
 = \$253,551+ \$308,831+ \$11,199+\$72,079+\$0+ \$4,017+ \$0 =\$ 649,678 *****

STATE AID CAPS

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

Cap determination: 2007-08 spending as defined = \$2,058,678

2008-09 adequacy budget as defined = \$1,619,625

<u>2007-08 AID</u>	<u>2008-09 AID UNCAPPED</u>	<u>TOTAL 2008-09 AID CAPPED</u>	<u>%AID INCREASE</u>
\$636,939	\$649,678	\$649,678	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*	\$1,126,723
FY09	
EQUALIZATION AID	\$718,511
SPEC ED CAT**	\$96,467
EXORD***	\$17,587
TRANSP	\$132,642
SECURITY	\$14,531
ADJUSTMENT AID	\$169,519
EDUC. ADEQUACY AID	\$0
TOTAL 08-09	\$1,149,257
STATE AID DIFFERENCE:	\$ 22,534
% STATE AID GROWTH:	2.00%

ENROLLMENT SUMMARY****		
ENROLL 2000	ENROLL 2007	PROJ ENROLL 2008
239	192	178
% ENROLL GROWTH (7 YRS): -19.7%		
FREE and REDUCED PUPILS (2008) : 18		
COMBINATION PUPILS (2008): 0		
LIMITED ENGLISH PUPILS (2008) : 1		
% FREE and REDUCED (2008) : 10.112360 %		
ENROLL GROWTH(7 Yrs) (relative to state average)		
-23%		

WEALTH SUMMARY		
EQUALIZED VAL 2007 = \$126,170,233		
AGGREGATE INC 2005 = \$32,860,595		
WEALTH GROWTH (7 Yrs – relative to state average)		
PROPERTY:	-30%	
INCOME :	-29%	
WEALTH PER PUPIL		
	PROPERTY	INCOME
District=	\$708,822	\$184,610
Average=	\$977,893	\$190,499
Local Fair Share:	\$1,331,775	
2007-08 Tax:	\$1,479,651	

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

ADEQUACY BUDGET CALCULATION

ADEQUACY BUDGET = (BASE COST + AT-RISK COST + LEP COST + COMB COST) X GCA + (SPEC ED CENS + SPEECH)
 =(\$1,742,995+ \$82,175+ \$0+ \$0) X 1.0156 + (\$192,935 + \$3,709) = \$2,050,286

COMPONENTS OF ADEQUACY BUDGET

BASE COST= \$9,649 X [EM ENR + (MS ENR X 1.04) + (HS ENR X 1.17)]
 = \$9,649 X [112+ (66 X 1.04) + (0 X 1.17)] = \$1,742,995

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 +(3 X 1.04) + (0 X 1.17)] X 0.470000 = \$82,175 *****

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)
 = (178 X 14.69% X \$10,897.75 X .666667 X 1.0156) + (178X 1.897% X \$1,081.61 X 1.0156)=\$196,644 *****
 Note: Total Enrollment X 1.897% X \$1,081.61 is the speech component.

ADEQUACY BUDGET PLUS CATEGORICALS

ADEQUACY BUDGET PLUS CATEGORICALS = ADEQUACY BUDGET + SECURITY AID + SPEC ED CATEGORICAL + EXTRAORDINARY AID + TRANSPORTATION
 = \$2,050,286 + \$14,531 + \$96,467 + \$17,587 + \$132,642 = \$2,311,513

STATE AID CALCULATION PRIOR TO CAPS

LOCAL FAIR SHARE= (EQ VAL X PROP VAL RATE X 50%) + (AGGREGATE INCOME X INCOME RATE X 50%)
 = (\$126,170,233 X 0.0092690802 X .5) + (\$32,860,595 X 0.04546684 X .5)=\$1,331,775

EQUALIZATION AID = (ADEQUACY BUDGET – LOCAL FAIR SHARE)
 = \$2,050,286 - \$1,331,775 = \$ 718,511
 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
 =178 X .1469 X \$10,897.75 X .333333 X 1.0156 = \$96,467 *****

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%
 = \$17,587

SECURITY AID IF AT RISK PERCENTAGE EXCEEDS 40 PERCENT
 = [(TOTAL ENR X \$70) + (AR ENR X \$406)] X GCA
 = [(178 X \$70) + (18 X \$406)] X 1.0156

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
 = [(178 X \$70) + (18 X 0.101124 X \$1,015)] X 1.0156
 Your security aid is \$14,531.*****

TRANSPORTATION AID = \$132,642

EDUCATION ADEQUACY AID = \$0

ADJUSTMENT AID = If \$979,738 is less than \$1,126,723 X 1.02, then adjustment aid = (\$1,126,723 x 1.02) – \$979,738. This ensures a minimum state aid increase of 2%.
 The \$979,738 is equalization aid, security aid, special ed categorical aid, extraordinary aid, and transportation aid. The \$1,126,723 is 2007-08 aid.

= \$169,519

TOTAL AID 08-09 BEFORE CAPS = ADJUSTMENT AID + EQUALIZATION AID + SECURITY + SPECIAL ED CAT AID + EXTRAORDINARY AID + TRANSPORTATION + EAA
 = \$169,519+ \$718,511+ \$14,531+\$96,467+\$17,587+ \$132,642+ \$0 = \$ 1,149,257 *****

STATE AID CAPS

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

Cap determination: 2007-08 spending as defined = \$2,405,909

2008-09 adequacy budget as defined = \$2,178,871

2007-08 AID
 \$1,126,723

2008-09 AID UNCAPPED
 \$1,149,257

TOTAL 2008-09 AID CAPPED
 \$1,149,257

%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*	\$848,097
FY09	
EQUALIZATION AID	\$814,815
SPEC ED CAT**	\$86,170
EXORD***	\$12,403
TRANSP	\$3,832
SECURITY	\$15,686
ADJUSTMENT AID	\$0
EDUC. ADEQUACY AID	\$0
TOTAL 08-09	\$932,907
STATE AID DIFFERENCE:	\$ 84,810
% STATE AID GROWTH:	10.00%

ENROLLMENT SUMMARY****		
ENROLL 2000	ENROLL 2007	PROJ ENROLL 2008
188	161	159
% ENROLL GROWTH (7 YRS): -14.4%		
FREE and REDUCED PUPILS (2008) : 26		
COMBINATION PUPILS (2008): 0		
LIMITED ENGLISH PUPILS (2008) : 0		
% FREE and REDUCED (2008) : 16.352201 %		
ENROLL GROWTH(7 Yrs) (relative to state average)		
		-18%

WEALTH SUMMARY	
EQUALIZED VAL 2007 = \$98,026,614	
AGGREGATE INC 2005 = \$24,635,729	
WEALTH GROWTH (7 Yrs – relative to state average)	
PROPERTY:	-18%
INCOME :	12%
WEALTH PER PUPIL	
PROPERTY	INCOME
District= \$616,520	\$154,942
Average= \$977,893	\$190,499
Local Fair Share:	\$1,014,362
2007-08 Tax:	\$1,807,076

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

ADEQUACY BUDGET CALCULATION

ADEQUACY BUDGET = (BASE COST + AT-RISK COST + LEP COST + COMB COST) X GCA + (SPEC ED CENS + SPEECH)
 =(\$1,553,489+ \$119,181+ \$0+ \$0) X 1.0156 + (\$172,340 + \$3,313) = \$1,874,417

COMPONENTS OF ADEQUACY BUDGET

BASE COST= \$9,649 X [EM ENR + (MS ENR X 1.04) + (HS ENR X 1.17)]
 = \$9,649 X [109+ (50 X 1.04) + (0 X 1.17)] = \$1,553,489

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 [19 + (7 X 1.04) + (0 X 1.17)] X 0.470000 = \$119,181 *****

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)
 = (159 X 14.69% X \$10,897.75 X .666667 X 1.0156) + (159X 1.897% X \$1,081.61 X 1.0156)=\$175,653 *****
 Note: Total Enrollment X 1.897% X \$1,081.61 is the speech component.

ADEQUACY BUDGET PLUS CATEGORICALS

ADEQUACY BUDGET PLUS CATEGORICALS = ADEQUACY BUDGET + SECURITY AID + SPEC ED CATEGORICAL + EXTRAORDINARY AID + TRANSPORTATION
 = \$1,874,417 + \$15,686 + \$86,170 + \$12,403 + \$3,832 = \$1,992,508

STATE AID CALCULATION PRIOR TO CAPS

LOCAL FAIR SHARE= (EQ VAL X PROP VAL RATE X 50%) + (AGGREGATE INCOME X INCOME RATE X 50%)
 = (\$98,026,614 X 0.0092690802 X .5) + (\$24,635,729 X 0.04546684 X .5)=\$1,014,362

EQUALIZATION AID = (ADEQUACY BUDGET – LOCAL FAIR SHARE)
 = \$1,874,417 - \$1,014,362 =\$ 860,055
 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
 =159 X .1469 X \$10,897.75 X .333333 X 1.0156 =\$86,170 *****

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%
 = \$12,403

SECURITY AID IF AT RISK PERCENTAGE EXCEEDS 40 PERCENT
 = [(TOTAL ENR X \$70) + (AR ENR X \$406)] X GCA
 =[(159 X \$70) + (26 X \$406)] X 1.0156

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
 =[(159 X \$70) + (26 X 0.163522 X \$1,015)] X 1.0156
 Your security aid is \$15,686.*****

TRANSPORTATION AID = \$3,832 EDUCATION ADEQUACY AID = \$0

ADJUSTMENT AID = If \$978,146 is less than \$848,097 X 1.02, then adjustment aid = (\$848,097 x 1.02) – \$978,146. This ensures a minimum state aid increase of 2%.
 The \$978,146 is equalization aid, security aid, special ed categorical aid, extraordinary aid, and transportation aid. The \$848,097 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+ \$860,055+ \$15,686+\$86,170+\$12,403+ \$3,832+ \$0 =\$ 978,146 *****

STATE AID CAPS

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

Cap determination: 2007-08 spending as defined = \$2,649,556 2008-09 adequacy budget as defined = \$1,988,677

<u>2007-08 AID</u>	<u>2008-09 AID UNCAPPED</u>	<u>TOTAL 2008-09 AID CAPPED</u>	<u>%AID INCREASE</u>
\$848,097	\$978,146	\$932,907	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*	\$1,680,559
FY09	
EQUALIZATION AID	\$1,081,268
SPEC ED CAT**	\$200,793
EXORD***	\$89,213
TRANSP	\$10,508
SECURITY	\$28,220
ADJUSTMENT AID	\$304,168
EDUC. ADEQUACY AID	\$0
TOTAL 08-09	\$1,714,170
STATE AID DIFFERENCE:	\$ 33,611
% STATE AID GROWTH:	2.00%

ENROLLMENT SUMMARY****		
ENROLL 2000	ENROLL 2007	PROJ ENROLL 2008
478	394	371
% ENROLL GROWTH (7 YRS): -17.6%		
FREE and REDUCED PUPILS (2008) : 24		
COMBINATION PUPILS (2008): 2		
LIMITED ENGLISH PUPILS (2008) : 1		
% FREE and REDUCED (2008) : 7.017544 %		
ENROLL GROWTH(7 Yrs) (relative to state average)		
		-21%

WEALTH SUMMARY	
EQUALIZED VAL 2007 = \$295,624,371	
AGGREGATE INC 2005 = \$77,797,460	
WEALTH GROWTH (7 Yrs – relative to state average)	
PROPERTY:	-19%
INCOME :	-21%
WEALTH PER PUPIL	
PROPERTY	INCOME
District= \$797,907	\$209,980
Average= \$977,893	\$190,499
Local Fair Share:	\$3,138,685
2007-08 Tax:	\$4,483,896

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

ADEQUACY BUDGET CALCULATION

ADEQUACY BUDGET = (BASE COST + AT-RISK COST + LEP COST + COMB COST) X GCA + (SPEC ED CENS + SPEECH)
 =(\$3,625,515+ \$110,292+ \$4,825+ \$11,482) X 1.0156 + (\$401,586 + \$7,721) = \$4,219,953

COMPONENTS OF ADEQUACY BUDGET

BASE COST= \$9,649 X [EM ENR + (MS ENR X 1.04) + (HS ENR X 1.17)]
 = \$9,649 X [240+ (131 X 1.04) + (0 X 1.17)] = \$3,625,515

AT-RISK COST = \$9,649 X [EM AR ENR + (MS AR ENR X 1.04) + (HS AR ENR X 1.17)] X AR WEIGHT
 = \$9,649 X [16 + (8 X 1.04) + (0 X 1.17)] X 0.470000 = \$110,292 *****

LEP COST = \$9,649 X [EM LEP ENR + (MS LEP ENR X 1.04) + (HS LEP ENR X 1.17)] X 0.5
 = \$9,649 X [1 + (0 X 1.04) + (0 X 1.17)] X 0.5 = \$ 4,825

COMB COST = \$9,649 X [EM COM ENR + (MS COM ENR X 1.04) + (HS COM ENR X 1.17)] X (AR WT + 0.125)
 = \$9,649 X [2 + (0 X 1.04) + (0 X 1.17)] X (0.470000 + 0.125) = \$ 11,482 *****

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)
 = (371 X 14.69% X \$10,897.75 X .666667 X 1.0156) + (371X 1.897% X \$1,081.61 X 1.0156)=\$409,307 *****
 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
 = \$4,219,953 + \$28,220 + \$200,793 + \$89,213 + \$10,508 = \$4,548,687

STATE AID CALCULATION PRIOR TO CAPS

LOCAL FAIR SHARE= (EQ VAL X PROP VAL RATE X 50%) + (AGGREGATE INCOME X INCOME RATE X 50%)
 = (\$295,624,371 X 0.0092690802 X .5) + (\$77,797,460 X 0.04546684 X .5)=\$3,138,685

EQUALIZATION AID = (ADEQUACY BUDGET – LOCAL FAIR SHARE)
 = \$4,219,953 - \$3,138,685 =\$ 1,081,268
 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
 =371 X .1469 X \$10,897.75 X .333333 X 1.0156 =\$200,793 *****

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%
 = \$89,213

SECURITY AID IF AT RISK PERCENTAGE EXCEEDS 40 PERCENT
 = [(TOTAL ENR X \$70) + (AR ENR X \$406)] X GCA
 =[(371 X \$70) + (26 X \$406)] X 1.0156

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
 =[(371 X \$70) + (26 X 0.070175 X \$1,015)] X 1.0156
 Your security aid is \$28,220.*****

TRANSPORTATION AID = \$10,508

EDUCATION ADEQUACY AID = \$0

ADJUSTMENT AID = If \$1,410,002 is less than \$1,680,559 X 1.02, then adjustment aid = (\$1,680,559 x 1.02) – \$1,410,002. This ensures a minimum state aid increase of 2%.
 The \$1,410,002 is equalization aid, security aid, special ed categorical aid, extraordinary aid, and transportation aid. The \$1,680,559 is 2007-08 aid.

= \$304,168

TOTAL AID 08-09 BEFORE CAPS = ADJUSTMENT AID + EQUALIZATION AID + SECURITY + SPECIAL ED CAT AID + EXTRAORDINARY AID + TRANSPORTATION + EAA
 = \$304,168+ \$1,081,268+ \$28,220+\$200,793+\$89,213+ \$10,508+ \$0 =\$ 1,714,170 *****

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 = \$6,152,838

2008-09 adequacy budget as defined = \$4,538,179

2007-08 AID
 \$1,680,559

2008-09 AID UNCAPPED
 \$1,714,170

TOTAL 2008-09 AID CAPPED
 \$1,714,170

%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*	\$1,851,563
FY09	
EQUALIZATION AID	\$1,343,739
SPEC ED CAT**	\$370,152
EXORD***	\$110,929
TRANSP	\$160,681
SECURITY	\$51,218
ADJUSTMENT AID	\$0
EDUC. ADEQUACY AID	\$0
TOTAL 08-09	\$2,036,719
STATE AID DIFFERENCE:	\$ 185,156
% STATE AID GROWTH:	10.00%

ENROLLMENT SUMMARY****		
ENROLL 2000	ENROLL 2007	PROJ ENROLL 2008
700	680	683
% ENROLL GROWTH (7 YRS): -2.9%		
FREE and REDUCED PUPILS (2008) : 42		
COMBINATION PUPILS (2008): 0		
LIMITED ENGLISH PUPILS (2008) : 0		
% FREE and REDUCED (2008) : 6.149341 %		
ENROLL GROWTH(7 Yrs) (relative to state average)		
		-7%

WEALTH SUMMARY	
EQUALIZED VAL 2007 = \$578,740,902	
AGGREGATE INC 2005 = \$117,876,353	
WEALTH GROWTH (7 Yrs – relative to state average)	
PROPERTY:	-23%
INCOME :	7%
WEALTH PER PUPIL	
	PROPERTY INCOME
District=	\$847,351 \$172,586
Average=	\$977,893 \$190,499
Local Fair Share:	\$5,361,931
2007-08 Tax:	\$7,313,843

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

ADEQUACY BUDGET CALCULATION

ADEQUACY BUDGET = (BASE COST + AT-RISK COST + LEP COST + COMB COST) X GCA + (SPEC ED CENS + SPEECH)
 =(\$6,689,073+ \$192,285+ \$0+ \$0) X 1.0156 + (\$740,305 + \$14,232) = \$7,743,245

COMPONENTS OF ADEQUACY BUDGET

BASE COST= \$9,649 X [EM ENR + (MS ENR X 1.04) + (HS ENR X 1.17)]
 = \$9,649 X [427+ (256 X 1.04) + (0 X 1.17)]=\$6,689,073

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 +(10 X 1.04) + (0 X 1.17)] X 0.470000 = \$192,285 *****

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)
 = (683 X 14.69% X \$10,897.75 X .666667 X 1.0156) + (683X 1.897% X \$1,081.61 X 1.0156)=\$754,537 *****
 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
 = \$7,743,245 + \$51,218 + \$370,152 + \$110,929 + \$160,681 = \$8,436,225

STATE AID CALCULATION PRIOR TO CAPS

LOCAL FAIR SHARE= (EQ VAL X PROP VAL RATE X 50%) + (AGGREGATE INCOME X INCOME RATE X 50%)
 = (\$578,740,902 X 0.0092690802 X .5) + (\$117,876,353 X 0.04546684 X .5)=\$5,361,931

EQUALIZATION AID = (ADEQUACY BUDGET – LOCAL FAIR SHARE)
 = \$7,743,245 - \$5,361,931 = \$2,381,314
 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
 =683 X .1469 X \$10,897.75 X .333333 X 1.0156 =\$370,152 *****

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%
 = \$110,929

SECURITY AID IF AT RISK PERCENTAGE EXCEEDS 40 PERCENT
 = [(TOTAL ENR X \$70) + (AR ENR X \$406)] X GCA
 =[(683 X \$70) + (42 X \$406)] X 1.0156

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
 =[(683 X \$70) + (42 X 0.061493 X \$1,015)] X 1.0156
 Your security aid is \$51,218.*****

TRANSPORTATION AID = \$160,681

EDUCATION ADEQUACY AID = \$0

ADJUSTMENT AID = If \$3,074,294 is less than \$1,851,563 X 1.02, then adjustment aid = (\$1,851,563 x 1.02) – \$3,074,294. This ensures a minimum state aid increase of 2%.
 The \$3,074,294 is equalization aid, security aid, special ed categorical aid, extraordinary aid, and transportation aid. The \$1,851,563 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+ \$2,381,314+ \$51,218+\$370,152+\$110,929+ \$160,681+ \$0 =\$ 3,074,294 *****

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 = \$8,980,286

2008-09 adequacy budget as defined = \$8,275,544

2007-08 AID
 \$1,851,563

2008-09 AID UNCAPPED
 \$3,074,294

TOTAL 2008-09 AID CAPPED
 \$2,036,719

%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*	\$6,346,432
FY09	
EQUALIZATION AID	\$3,614,243
SPEC ED CAT**	\$1,697,932
EXORD***	\$307,908
TRANSP	\$1,133,757
SECURITY	\$227,235
ADJUSTMENT AID	\$0
EDUC. ADEQUACY AID	\$0
TOTAL 08-09	\$6,981,075
STATE AID DIFFERENCE:	\$ 634,643
% STATE AID GROWTH:	10.00%

ENROLLMENT SUMMARY****		
ENROLL 2000	ENROLL 2007	PROJ ENROLL 2008
2,446	3,056	3,133
% ENROLL GROWTH (7 YRS): 24.9%		
FREE and REDUCED PUPILS (2008) : 101		
COMBINATION PUPILS (2008): 16		
LIMITED ENGLISH PUPILS (2008) : 13		
% FREE and REDUCED (2008) : 3.734440 %		
ENROLL GROWTH(7 Yrs) (relative to state average)		20%

WEALTH SUMMARY	
EQUALIZED VAL 2007 = \$3,311,003,940	
AGGREGATE INC 2005 = \$726,565,004	
WEALTH GROWTH (7 Yrs – relative to state average)	
PROPERTY:	8%
INCOME :	24%
WEALTH PER PUPIL	
	PROPERTY INCOME
District=	\$1,056,816 \$231,907
Average=	\$977,893 \$190,499
Local Fair Share:	\$31,862,287
2007-08 Tax:	\$47,123,670

*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)
 =(\$35,369,471+ \$535,904+ \$73,381+ \$107,474) X 1.0156 + (\$3,395,864 + \$65,286) = \$40,110,326

COMPONENTS OF ADEQUACY BUDGET

BASE COST= \$9,649 X [EM ENR + (MS ENR X 1.04) + (HS ENR X 1.17)]
 = \$9,649 X [0+ (0 X 1.04) + (3,133 X 1.17)] = \$35,369,471

AT-RISK COST = \$9,649 X [EM AR ENR + (MS AR ENR X 1.04) + (HS AR ENR X 1.17)] X AR WEIGHT
 = \$9,649 X [0 + (0 X 1.04) + (101 X 1.17)] X 0.470000 = \$535,904 *****

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) + (13 X 1.17)] X 0.5 = \$ 73,381

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) + (16 X 1.17)] X (0.470000 + 0.125) = \$ 107,474 *****

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)
 = (3,133 X 14.69% X \$10,897.75 X .666667 X 1.0156) + (3,133 X 1.897% X \$1,081.61 X 1.0156)=\$3,461,150 *****
 Note: Total Enrollment X 1.897% X \$1,081.61 is the speech component.

ADEQUACY BUDGET PLUS CATEGORICALS

ADEQUACY BUDGET PLUS CATEGORICALS = ADEQUACY BUDGET + SECURITY AID + SPEC ED CATEGORICAL + EXTRAORDINARY AID + TRANSPORTATION
 = \$40,110,326 + \$227,235 + \$1,697,932 + \$307,908 + \$1,133,757 = \$43,477,158

STATE AID CALCULATION PRIOR TO CAPS

LOCAL FAIR SHARE= (EQ VAL X PROP VAL RATE X 50%) + (AGGREGATE INCOME X INCOME RATE X 50%)
 = (\$3,311,003,940 X 0.0092690802 X .5) + (\$726,565,004 X 0.04546684 X .5)=\$31,862,287

EQUALIZATION AID = (ADEQUACY BUDGET – LOCAL FAIR SHARE)
 = \$40,110,326 - \$31,862,287 =\$ 8,248,039
 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
 =3,133 X .1469 X \$10,897.75 X .333333 X 1.0156 =\$1,697,932 *****

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%
 = \$307,908

SECURITY AID IF AT RISK PERCENTAGE EXCEEDS 40 PERCENT
 = [(TOTAL ENR X \$70) + (AR ENR X \$406)] X GCA
 =[(3,133 X \$70) + (117 X \$406)] X 1.0156

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
 =[(3,133 X \$70) + (117 X 0.037344 X \$1,015)] X 1.0156
 Your security aid is \$227,235.*****

TRANSPORTATION AID = \$1,133,757 EDUCATION ADEQUACY AID = \$0

ADJUSTMENT AID = If \$11,614,871 is less than \$6,346,432 X 1.02, then adjustment aid = (\$6,346,432 x 1.02) – \$11,614,871. This ensures a minimum state aid increase of 2%.
 The \$11,614,871 is equalization aid, security aid, special ed categorical aid, extraordinary aid, and transportation aid. The \$6,346,432 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+ \$8,248,039+ \$227,235+\$1,697,932+\$307,908+ \$1,133,757+ \$0 =\$ 11,614,871 *****

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 = \$52,448,848 2008-09 adequacy budget as defined = \$42,343,401

<u>2007-08 AID</u>	<u>2008-09 AID UNCAPPED</u>	<u>TOTAL 2008-09 AID CAPPED</u>	<u>%AID INCREASE</u>
\$6,346,432	\$11,614,871	\$6,981,075	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*	\$1,446,674
FY09	
EQUALIZATION AID	\$646,945
SPEC ED CAT**	\$241,168
EXORD***	\$25,054
TRANSP	\$138,012
SECURITY	\$31,916
ADJUSTMENT AID	\$392,512
EDUC. ADEQUACY AID	\$0
TOTAL 08-09	\$1,475,607
STATE AID DIFFERENCE:	\$ 28,933
% STATE AID GROWTH:	2.00%

ENROLLMENT SUMMARY****		
ENROLL 2000	ENROLL 2007	PROJ ENROLL 2008
455	465	445
% ENROLL GROWTH (7 YRS): 2.2%		
FREE and REDUCED PUPILS (2008) : 11		
COMBINATION PUPILS (2008): 0		
LIMITED ENGLISH PUPILS (2008) : 0		
% FREE and REDUCED (2008) : 2.471910 %		
ENROLL GROWTH(7 Yrs) (relative to state average)		
		-2%

WEALTH SUMMARY	
EQUALIZED VAL 2007 = \$501,181,019	
AGGREGATE INC 2005 = \$87,983,721	
WEALTH GROWTH (7 Yrs – relative to state average)	
PROPERTY:	6%
INCOME :	65%
WEALTH PER PUPIL	
	PROPERTY INCOME
District=	\$1,126,249 \$197,716
Average=	\$977,893 \$190,499
Local Fair Share:	\$4,322,914
2007-08 Tax:	\$4,774,618

*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)
 =(\$4,359,032+ \$50,430+ \$0+ \$0) X 1.0156 + (\$482,336 + \$9,273) = \$4,969,859

COMPONENTS OF ADEQUACY BUDGET

BASE COST= \$9,649 X [EM ENR + (MS ENR X 1.04) + (HS ENR X 1.17)]
 = \$9,649 X [276+ (169 X 1.04) + (0 X 1.17)]=\$4,359,032

AT-RISK COST = \$9,649 X [EM AR ENR + (MS AR ENR X 1.04) + (HS AR ENR X 1.17)] X AR WEIGHT
 = \$9,649 X [8 +(3 X 1.04) + (0 X 1.17)] X 0.470000) = \$50,430 *****

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)
 = (445 X 14.69% X \$10,897.75 X .666667 X 1.0156) + (445X 1.897% X \$1,081.61 X 1.0156)=\$491,609 *****
 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
 = \$4,969,859 + \$31,916 + \$241,168 + \$25,054 + \$138,012 = \$5,406,009

STATE AID CALCULATION PRIOR TO CAPS

LOCAL FAIR SHARE= (EQ VAL X PROP VAL RATE X 50%) + (AGGREGATE INCOME X INCOME RATE X 50%)
 = (\$501,181,019 X 0.0092690802 X .5) + (\$87,983,721 X 0.04546684 X .5)=\$4,322,914

EQUALIZATION AID = (ADEQUACY BUDGET – LOCAL FAIR SHARE)
 = \$4,969,859 - \$4,322,914 =\$ 646,945
 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
 =445 X .1469 X \$10,897.75 X .333333 X 1.0156 =\$241,168 *****

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%
 = \$25,054

SECURITY AID IF AT RISK PERCENTAGE EXCEEDS 40 PERCENT
 = [(TOTAL ENR X \$70) + (AR ENR X \$406)] X GCA
 =[(445 X \$70) + (11 X \$406)] X 1.0156

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
 =[(445 X \$70) + (11 X 0.024719 X \$1,015)] X 1.0156
 Your security aid is \$31,916.*****

TRANSPORTATION AID = \$138,012

EDUCATION ADEQUACY AID = \$0

ADJUSTMENT AID = If \$1,083,095 is less than \$1,446,674 X 1.02, then adjustment aid = (\$1,446,674 x 1.02) – \$1,083,095. This ensures a minimum state aid increase of 2%.
 The \$1,083,095 is equalization aid, security aid, special ed categorical aid, extraordinary aid, and transportation aid. The \$1,446,674 is 2007-08 aid.
 = \$392,512

TOTAL AID 08-09 BEFORE CAPS = ADJUSTMENT AID + EQUALIZATION AID + SECURITY + SPECIAL ED CAT AID + EXTRAORDINARY AID + TRANSPORTATION + EAA
 = \$392,512+ \$646,945+ \$31,916+\$241,168+\$25,054+ \$138,012+ \$0 =\$ 1,475,607 *****

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 = \$6,048,507

2008-09 adequacy budget as defined = \$5,267,997

2007-08 AID
 \$1,446,674

2008-09 AID UNCAPPED
 \$1,475,607

TOTAL 2008-09 AID CAPPED
 \$1,475,607

%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*	\$249,950
FY09	
EQUALIZATION AID	\$0
SPEC ED CAT**	\$81,835
EXORD***	\$0
TRANSP	\$12,200
SECURITY	\$13,199
ADJUSTMENT AID	\$147,716
EDUC. ADEQUACY AID	\$0
TOTAL 08-09	\$254,949
STATE AID DIFFERENCE:	\$ 4,999
% STATE AID GROWTH:	2.00%

ENROLLMENT SUMMARY****		
ENROLL 2000	ENROLL 2007	PROJ ENROLL 2008
186	156	151
% ENROLL GROWTH (7 YRS): -16.1%		
FREE and REDUCED PUPILS (2008) : 10		
COMBINATION PUPILS (2008): 9		
LIMITED ENGLISH PUPILS (2008) : 0		
% FREE and REDUCED (2008) : 12.582781 %		
ENROLL GROWTH(7 Yrs) (relative to state average)		
-20%		

WEALTH SUMMARY	
EQUALIZED VAL 2007 = \$400,374,880	
AGGREGATE INC 2005 = \$74,747,059	
WEALTH GROWTH (7 Yrs – relative to state average)	
PROPERTY:	3%
INCOME :	-15%
WEALTH PER PUPIL	
	PROPERTY INCOME
District=	\$2,651,489 \$495,014
Average=	\$977,893 \$190,499
Local Fair Share:	\$3,554,809
2007-08 Tax:	\$2,613,156

*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

$$\text{ADEQUACY BUDGET} = (\text{BASE COST} + \text{AT-RISK COST} + \text{LEP COST} + \text{COMB COST}) \times \text{GCA} + (\text{SPEC ED CENS} + \text{SPEECH})$$

$$= (\$1,464,718 + \$45,713 + \$0 + \$51,670) \times 1.0156 + (\$163,669 + \$3,147) = \$1,753,286$$

COMPONENTS OF ADEQUACY BUDGET

$$\text{BASE COST} = \$9,649 \times [\text{EM ENR} + (\text{MS ENR} \times 1.04) + (\text{HS ENR} \times 1.17)]$$

$$= \$9,649 \times [131 + (20 \times 1.04) + (0 \times 1.17)] = \$1,464,718$$

$$\text{AT-RISK COST} = \$9,649 \times [\text{EM AR ENR} + (\text{MS AR ENR} \times 1.04) + (\text{HS AR ENR} \times 1.17)] \times \text{AR WEIGHT}$$

$$= \$9,649 \times [8 + (2 \times 1.04) + (0 \times 1.17)] \times 0.470000 = \$45,713 \text{ *****}$$

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

$$= \$9,649 \times [0 + (0 \times 1.04) + (0 \times 1.17)] \times 0.5 = \$0$$

$$\text{COMB COST} = \$9,649 \times [\text{EM COM ENR} + (\text{MS COM ENR} \times 1.04) + (\text{HS COM ENR} \times 1.17)] \times (\text{AR WT} + 0.125)$$

$$= \$9,649 \times [9 + (0 \times 1.04) + (0 \times 1.17)] \times (0.470000 + 0.125) = \$51,670 \text{ *****}$$

$$\text{SPEC ED CENS} + \text{SPEECH} = (\text{TOTAL ENR} \times 14.69\% \times \$10,897.75 \times .666667 \times \text{GCA}) + (\text{TOTAL ENR} \times 1.897\% \times \$1,081.61 \times \text{GCA})$$

$$= (151 \times 14.69\% \times \$10,897.75 \times .666667 \times 1.0156) + (151 \times 1.897\% \times \$1,081.61 \times 1.0156) = \$166,816 \text{ *****}$$

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

ADEQUACY BUDGET PLUS CATEGORICALS

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

$$= \$1,753,286 + \$13,199 + \$81,835 + \$0 + \$12,200 = \$1,860,520$$

STATE AID CALCULATION PRIOR TO CAPS

LOCAL FAIR SHARE= (EQ VAL X PROP VAL RATE X 50%) + (AGGREGATE INCOME X INCOME RATE X 50%)
 = (\$400,374,880 X 0.0092690802 X .5) + (\$74,747,059 X 0.04546684 X .5)=\$3,554,809

EQUALIZATION AID = (ADEQUACY BUDGET – LOCAL FAIR SHARE)
 = \$1,753,286 - \$3,554,809 =\$ 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
 =151 X .1469 X \$10,897.75 X .333333 X 1.0156 =\$81,835 *****

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

SECURITY AID IF AT RISK PERCENTAGE EXCEEDS 40 PERCENT
 = [(TOTAL ENR X \$70) + (AR ENR X \$406)] X GCA
 =[(151 X \$70) + (19 X \$406)] X 1.0156

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
 =[(151 X \$70) + (19 X 0.125828 X \$1,015)] X 1.0156
 Your security aid is \$13,199.*****

TRANSPORTATION AID = \$12,200

EDUCATION ADEQUACY AID = \$0

ADJUSTMENT AID = If \$107,233 is less than \$249,950 X 1.02, then adjustment aid = (\$249,950 x 1.02) – \$107,233. This ensures a minimum state aid increase of 2%.
 The \$107,233 is equalization aid, security aid, special ed categorical aid, extraordinary aid, and transportation aid. The \$249,950 is 2007-08 aid.

= \$147,716

TOTAL AID 08-09 BEFORE CAPS = ADJUSTMENT AID + EQUALIZATION AID + SECURITY + SPECIAL ED CAT AID + EXTRAORDINARY AID + TRANSPORTATION + EAA
 = \$147,716+ \$0+ \$13,199+\$81,835+\$0+ \$12,200+ \$0 =\$ 254,949 *****

STATE AID CAPS

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

Cap determination: 2007-08 spending as defined = \$2,856,427

2008-09 adequacy budget as defined = \$1,848,320

<u>2007-08 AID</u>	<u>2008-09 AID UNCAPPED</u>	<u>TOTAL 2008-09 AID CAPPED</u>	<u>%AID INCREASE</u>
\$249,950	\$254,949	\$254,949	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*	\$150,289
FY09	
EQUALIZATION AID	\$0
SPEC ED CAT**	\$57,718
EXORD***	\$0
TRANSP	\$7,183
SECURITY	\$7,658
ADJUSTMENT AID	\$80,735
EDUC. ADEQUACY AID	\$0
TOTAL 08-09	\$153,295
STATE AID DIFFERENCE:	\$ 3,006
% STATE AID GROWTH:	2.00%

ENROLLMENT SUMMARY****		
ENROLL 2000	ENROLL 2007	PROJ ENROLL 2008
115	111	107
% ENROLL GROWTH (7 YRS): -3.5%		
FREE and REDUCED PUPILS (2008) : 3		
COMBINATION PUPILS (2008): 0		
LIMITED ENGLISH PUPILS (2008) : 0		
% FREE and REDUCED (2008) : 2.816901 %		
ENROLL GROWTH(7 Yrs) (relative to state average)		
		-7%

WEALTH SUMMARY	
EQUALIZED VAL 2007 = \$243,245,563	
AGGREGATE INC 2005 = \$28,858,758	
WEALTH GROWTH (7 Yrs – relative to state average)	
PROPERTY:	13%
INCOME :	2%
WEALTH PER PUPIL	
PROPERTY	INCOME
District= \$2,283,996	\$270,974
Average= \$977,893	\$190,499
Local Fair Share:	\$1,783,389
2007-08 Tax:	\$2,034,312

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

ADEQUACY BUDGET CALCULATION

ADEQUACY BUDGET = (BASE COST + AT-RISK COST + LEP COST + COMB COST) X GCA + (SPEC ED CENS + SPEECH)
 =(\$1,044,987+ \$13,786+ \$0+ \$0) X 1.0156 + (\$115,436 + \$2,219) = \$1,192,945

COMPONENTS OF ADEQUACY BUDGET

BASE COST= \$9,649 X [EM ENR + (MS ENR X 1.04) + (HS ENR X 1.17)]
 = \$9,649 X [62+ (45 X 1.04) + (0 X 1.17)] = \$1,044,987

AT-RISK COST = \$9,649 X [EM AR ENR + (MS AR ENR X 1.04) + (HS AR ENR X 1.17)] X AR WEIGHT
 = \$9,649 X [2 +(1 X 1.04) + (0 X 1.17)] X 0.470000 = \$13,786 *****

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)
 = (107 X 14.69% X \$10,897.75 X .666667 X 1.0156) + (107X 1.897% X \$1,081.61 X 1.0156)=\$117,655 *****
 Note: Total Enrollment X 1.897% X \$1,081.61 is the speech component.

ADEQUACY BUDGET PLUS CATEGORICALS

ADEQUACY BUDGET PLUS CATEGORICALS = ADEQUACY BUDGET + SECURITY AID + SPEC ED CATEGORICAL + EXTRAORDINARY AID + TRANSPORTATION
 = \$1,192,945 + \$7,658 + \$57,718 + \$0 + \$7,183 = \$1,265,504

STATE AID CALCULATION PRIOR TO CAPS

LOCAL FAIR SHARE= (EQ VAL X PROP VAL RATE X 50%) + (AGGREGATE INCOME X INCOME RATE X 50%)
 = (\$243,245,563 X 0.0092690802 X .5) + (\$28,858,758 X 0.04546684 X .5)=\$1,783,389

EQUALIZATION AID = (ADEQUACY BUDGET – LOCAL FAIR SHARE)
 = \$1,192,945 - \$1,783,389 =\$ 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
 =107 X .1469 X \$10,897.75 X .333333 X 1.0156 =\$57,718 *****

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

SECURITY AID IF AT RISK PERCENTAGE EXCEEDS 40 PERCENT
 = [(TOTAL ENR X \$70) + (AR ENR X \$406)] X GCA
 =[(107 X \$70) + (3 X \$406)] X 1.0156

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
 =[(107 X \$70) + (3 X 0.028169 X \$1,015)] X 1.0156
 Your security aid is \$7,658.*****

TRANSPORTATION AID = \$7,183

EDUCATION ADEQUACY AID = \$0

ADJUSTMENT AID = If \$72,559 is less than \$150,289 X 1.02, then adjustment aid = (\$150,289 x 1.02) – \$72,559. This ensures a minimum state aid increase of 2%.
 The \$72,559 is equalization aid, security aid, special ed categorical aid, extraordinary aid, and transportation aid. The \$150,289 is 2007-08 aid.
 = \$80,735

TOTAL AID 08-09 BEFORE CAPS = ADJUSTMENT AID + EQUALIZATION AID + SECURITY + SPECIAL ED CAT AID + EXTRAORDINARY AID + TRANSPORTATION + EAA
 = \$80,735+ \$0+ \$7,658+\$57,718+\$0+ \$7,183+ \$0 =\$ 153,295 *****

STATE AID CAPS

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

Cap determination: 2007-08 spending as defined = \$2,178,777

2008-09 adequacy budget as defined = \$1,258,321

<u>2007-08 AID</u>	<u>2008-09 AID UNCAPPED</u>	<u>TOTAL 2008-09 AID CAPPED</u>	<u>%AID INCREASE</u>
\$150,289	\$153,295	\$153,295	2.00

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

STATE AID (K-12) SUMMARY	
FY 08	
TOTAL 07-08*	\$2,330,444
FY09	
EQUALIZATION AID	\$1,620,006
SPEC ED CAT**	\$414,321
EXORD***	\$193,033
TRANSP	\$280,795
SECURITY	\$55,333
ADJUSTMENT AID	\$0
EDUC. ADEQUACY AID	\$0
TOTAL 08-09	\$2,563,488
STATE AID DIFFERENCE:	\$ 233,044
% STATE AID GROWTH:	10.00%

ENROLLMENT SUMMARY****		
ENROLL 2000	ENROLL 2007	PROJ ENROLL 2008
859	820	765
% ENROLL GROWTH (7 YRS): -4.5%		
FREE and REDUCED PUPILS (2008) : 27		
COMBINATION PUPILS (2008): 0		
LIMITED ENGLISH PUPILS (2008) : 0		
% FREE and REDUCED (2008) : 3.531720 %		
ENROLL GROWTH(7 Yrs) (relative to state average)		
		-8%

WEALTH SUMMARY		
EQUALIZED VAL 2007 = \$722,365,131		
AGGREGATE INC 2005 = \$153,492,317		
WEALTH GROWTH (7 Yrs – relative to state average)		
PROPERTY:	-19%	
INCOME :	33%	
WEALTH PER PUPIL		
	PROPERTY	INCOME
District=	\$944,886	\$200,775
Average=	\$977,893	\$190,499
Local Fair Share:	\$6,837,235	
2007-08 Tax:	\$9,878,661	

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

ADEQUACY BUDGET CALCULATION

ADEQUACY BUDGET = (BASE COST + AT-RISK COST + LEP COST + COMB COST) X GCA + (SPEC ED CENS + SPEECH)
 =(\$7,489,361+ \$124,985+ \$0+ \$0) X 1.0156 + (\$828,643 + \$15,931) = \$8,577,704

COMPONENTS OF ADEQUACY BUDGET

BASE COST= \$9,649 X [EM ENR + (MS ENR X 1.04) + (HS ENR X 1.17)]
 = \$9,649 X [473+ (292 X 1.04) + (0 X 1.17)]=\$7,489,361

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 [13 +(14 X 1.04) + (0 X 1.17)] X 0.470000 = \$124,985 *****

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)
 = (765 X 14.69% X \$10,897.75 X .666667 X 1.0156) + (765X 1.897% X \$1,081.61 X 1.0156)=\$844,574 *****
 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
 = \$8,577,704 + \$55,333 + \$414,321 + \$193,033 + \$280,795 = \$9,521,186

STATE AID CALCULATION PRIOR TO CAPS

LOCAL FAIR SHARE= (EQ VAL X PROP VAL RATE X 50%) + (AGGREGATE INCOME X INCOME RATE X 50%)
 = (\$722,365,131 X 0.0092690802 X .5) + (\$153,492,317 X 0.04546684 X .5)=\$6,837,235

EQUALIZATION AID = (ADEQUACY BUDGET – LOCAL FAIR SHARE)
 = \$8,577,704 - \$6,837,235 =\$ 1,740,469
 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
 =765 X .1469 X \$10,897.75 X .333333 X 1.0156 =\$414,321 *****

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%
 = \$193,033

SECURITY AID IF AT RISK PERCENTAGE EXCEEDS 40 PERCENT
 = [(TOTAL ENR X \$70) + (AR ENR X \$406)] X GCA
 =[(765 X \$70) + (27 X \$406)] X 1.0156

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
 =[(765 X \$70) + (27 X 0.035317 X \$1,015)] X 1.0156
 Your security aid is \$55,333.*****

TRANSPORTATION AID = \$280,795

EDUCATION ADEQUACY AID = \$0

ADJUSTMENT AID = If \$2,683,951 is less than \$2,330,444 X 1.02, then adjustment aid = (\$2,330,444 x 1.02) – \$2,683,951. This ensures a minimum state aid increase of 2%.
 The \$2,683,951 is equalization aid, security aid, special ed categorical aid, extraordinary aid, and transportation aid. The \$2,330,444 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+ \$1,740,469+ \$55,333+\$414,321+\$193,033+ \$280,795+ \$0 =\$ 2,683,951 *****

STATE AID CAPS

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

Cap determination: 2007-08 spending as defined = \$11,889,184

2008-09 adequacy budget as defined = \$9,240,391

2007-08 AID
 \$2,330,444

2008-09 AID UNCAPPED
 \$2,683,951

TOTAL 2008-09 AID CAPPED
 \$2,563,488

%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*	\$304,630
FY09	
EQUALIZATION AID	\$232,967
SPEC ED CAT**	\$58,802
EXORD***	\$23,887
TRANSP	\$8,317
SECURITY	\$8,179
ADJUSTMENT AID	\$0
EDUC. ADEQUACY AID	\$0
TOTAL 08-09	\$332,151
STATE AID DIFFERENCE:	\$ 27,521
% STATE AID GROWTH:	9.00%

ENROLLMENT SUMMARY****		
ENROLL 2000	ENROLL 2007	PROJ ENROLL 2008
142	116	109
% ENROLL GROWTH (7 YRS): -18.3%		
FREE and REDUCED PUPILS (2008) : 7		
COMBINATION PUPILS (2008): 0		
LIMITED ENGLISH PUPILS (2008) : 0		
% FREE and REDUCED (2008) : 6.451613 %		
ENROLL GROWTH(7 Yrs) (relative to state average)		
		-22%

WEALTH SUMMARY	
EQUALIZED VAL 2007 = \$110,392,267	
AGGREGATE INC 2005 = \$21,413,101	
WEALTH GROWTH (7 Yrs – relative to state average)	
PROPERTY:	-23%
INCOME :	3%
WEALTH PER PUPIL	
	PROPERTY INCOME
District=	\$1,017,440 \$197,356
Average=	\$977,893 \$190,499
Local Fair Share:	\$998,410
2007-08 Tax:	\$1,561,780

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

ADEQUACY BUDGET CALCULATION

ADEQUACY BUDGET = (BASE COST + AT-RISK COST + LEP COST + COMB COST) X GCA + (SPEC ED CENS + SPEECH)
 =(\$1,061,969+ \$32,471+ \$0+ \$0) X 1.0156 + (\$117,603 + \$2,261) = \$1,231,377

COMPONENTS OF ADEQUACY BUDGET

BASE COST= \$9,649 X [EM ENR + (MS ENR X 1.04) + (HS ENR X 1.17)]
 = \$9,649 X [70+ (39 X 1.04) + (0 X 1.17)] = \$1,061,969

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 [3 +(4 X 1.04) + (0 X 1.17)] X 0.470000 = \$32,471 *****

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)
 = (109 X 14.69% X \$10,897.75 X .666667 X 1.0156) + (109X 1.897% X \$1,081.61 X 1.0156)=\$119,864 *****
 Note: Total Enrollment X 1.897% X \$1,081.61 is the speech component.

ADEQUACY BUDGET PLUS CATEGORICALS

ADEQUACY BUDGET PLUS CATEGORICALS = ADEQUACY BUDGET + SECURITY AID + SPEC ED CATEGORICAL + EXTRAORDINARY AID + TRANSPORTATION
 = \$1,231,377 + \$8,179 + \$58,802 + \$23,887 + \$8,317 = \$1,330,561

STATE AID CALCULATION PRIOR TO CAPS

LOCAL FAIR SHARE= (EQ VAL X PROP VAL RATE X 50%) + (AGGREGATE INCOME X INCOME RATE X 50%)
 = (\$110,392,267 X 0.0092690802 X .5) + (\$21,413,101 X 0.04546684 X .5)=\$998,410

EQUALIZATION AID = (ADEQUACY BUDGET – LOCAL FAIR SHARE)
 = \$1,231,377 - \$998,410 =\$ 232,967
 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
 =109 X .1469 X \$10,897.75 X .333333 X 1.0156 =\$58,802 *****

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%
 = \$23,887

SECURITY AID IF AT RISK PERCENTAGE EXCEEDS 40 PERCENT
 = [(TOTAL ENR X \$70) + (AR ENR X \$406)] X GCA
 =[(109 X \$70) + (7 X \$406)] X 1.0156

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
 =[(109 X \$70) + (7 X 0.064516 X \$1,015)] X 1.0156
 Your security aid is \$8,179.*****

TRANSPORTATION AID = \$8,317

EDUCATION ADEQUACY AID = \$0

ADJUSTMENT AID = If \$332,152 is less than \$304,630 X 1.02, then adjustment aid = (\$304,630 x 1.02) – \$332,152. This ensures a minimum state aid increase of 2%.
 The \$332,152 is equalization aid, security aid, special ed categorical aid, extraordinary aid, and transportation aid. The \$304,630 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+ \$232,967+ \$8,179+\$58,802+\$23,887+ \$8,317+ \$0 =\$ 332,151 *****

STATE AID CAPS

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

Cap determination: 2007-08 spending as defined = \$1,855,533

2008-09 adequacy budget as defined = \$1,322,245

2007-08 AID
 \$304,630

2008-09 AID UNCAPPED
 \$332,151

TOTAL 2008-09 AID CAPPED
 \$332,151

%AID INCREASE
 9.00

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

STATE AID (K-12) SUMMARY	
FY 08	
TOTAL 07-08*	\$6,290,910
FY09	
EQUALIZATION AID	\$3,824,076
SPEC ED CAT**	\$1,684,925
EXORD***	\$224,599
TRANSP	\$964,372
SECURITY	\$222,028
ADJUSTMENT AID	\$0
EDUC. ADEQUACY AID	\$0
TOTAL 08-09	\$6,920,001
STATE AID DIFFERENCE:	\$ 629,091
% STATE AID GROWTH:	10.00%

ENROLLMENT SUMMARY****		
ENROLL 2000	ENROLL 2007	PROJ ENROLL 2008
2,332	3,008	3,109
% ENROLL GROWTH (7 YRS): 29%		
FREE and REDUCED PUPILS (2008) : 54		
COMBINATION PUPILS (2008): 1		
LIMITED ENGLISH PUPILS (2008) : 9		
% FREE and REDUCED (2008) : 1.769058 %		
ENROLL GROWTH(7 Yrs) (relative to state average)		24%

WEALTH SUMMARY	
EQUALIZED VAL 2007 = \$3,065,849,651	
AGGREGATE INC 2005 = \$722,378,774	
WEALTH GROWTH (7 Yrs – relative to state average)	
PROPERTY:	3%
INCOME :	47%
WEALTH PER PUPIL	
PROPERTY	INCOME
District= \$986,121	\$232,351
Average= \$977,893	\$190,499
Local Fair Share:	\$30,630,943
2007-08 Tax:	\$43,436,992

*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)
 =(\$35,098,527+ \$286,523+ \$50,802+ \$6,717) X 1.0156 + (\$3,369,851 + \$64,786) = \$39,430,110

COMPONENTS OF ADEQUACY BUDGET

BASE COST= \$9,649 X [EM ENR + (MS ENR X 1.04) + (HS ENR X 1.17)]
 = \$9,649 X [0+ (0 X 1.04) + (3,109 X 1.17)] = \$35,098,527

AT-RISK COST = \$9,649 X [EM AR ENR + (MS AR ENR X 1.04) + (HS AR ENR X 1.17)] X AR WEIGHT
 = \$9,649 X [0 + (0 X 1.04) + (54 X 1.17)] X 0.470000 = \$286,523 *****

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) + (9 X 1.17)] X 0.5 = \$ 50,802

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) + (1 X 1.17)] X (0.470000 + 0.125) = \$ 6,717 *****

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)
 = (3,109 X 14.69% X \$10,897.75 X .666667 X 1.0156) + (3,109 X 1.897% X \$1,081.61 X 1.0156)=\$3,434,637 *****
 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
 = \$39,430,110 + \$222,028 + \$1,684,925 + \$224,599 + \$964,372 = \$42,526,035

STATE AID CALCULATION PRIOR TO CAPS

LOCAL FAIR SHARE= (EQ VAL X PROP VAL RATE X 50%) + (AGGREGATE INCOME X INCOME RATE X 50%)
 = (\$3,065,849,651 X 0.0092690802 X .5) + (\$722,378,774 X 0.04546684 X .5)=\$30,630,943

EQUALIZATION AID = (ADEQUACY BUDGET – LOCAL FAIR SHARE)
 = \$39,430,110 - \$30,630,943 = \$ 8,799,167
 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
 =3,109 X .1469 X \$10,897.75 X .333333 X 1.0156 =\$1,684,925 *****

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%
 = \$224,599

SECURITY AID IF AT RISK PERCENTAGE EXCEEDS 40 PERCENT
 = [(TOTAL ENR X \$70) + (AR ENR X \$406)] X GCA
 =[(3,109 X \$70) + (55 X \$406)] X 1.0156

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
 =[(3,109 X \$70) + (55 X 0.017691 X \$1,015)] X 1.0156
 Your security aid is \$222,028.*****

TRANSPORTATION AID = \$964,372

EDUCATION ADEQUACY AID = \$0

ADJUSTMENT AID = If \$11,895,091 is less than \$6,290,910 X 1.02, then adjustment aid = (\$6,290,910 x 1.02) – \$11,895,091. This ensures a minimum state aid increase of 2%.
 The \$11,895,091 is equalization aid, security aid, special ed categorical aid, extraordinary aid, and transportation aid. The \$6,290,910 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+ \$8,799,167+ \$222,028+\$1,684,925+\$224,599+ \$964,372+ \$0 =\$ 11,895,091 *****

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 = \$48,741,580

2008-09 adequacy budget as defined = \$41,561,662

2007-08 AID
 \$6,290,910

2008-09 AID UNCAPPED
 \$11,895,091

TOTAL 2008-09 AID CAPPED
 \$6,920,001

%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*	\$2,238,004
FY09	
EQUALIZATION AID	\$0
SPEC ED CAT**	\$1,151,104
EXORD***	\$239,454
TRANSP	\$779,209
SECURITY	\$151,594
ADJUSTMENT AID	\$0
EDUC. ADEQUACY AID	\$0
TOTAL 08-09	\$2,321,360
STATE AID DIFFERENCE:	\$ 83,356
% STATE AID GROWTH:	3.70%

ENROLLMENT SUMMARY****		
ENROLL 2000	ENROLL 2007	PROJ ENROLL 2008
2,136	2,202	2,124
% ENROLL GROWTH (7 YRS): 3.1%		
FREE and REDUCED PUPILS (2008) : 34		
COMBINATION PUPILS (2008): 1		
LIMITED ENGLISH PUPILS (2008) : 12		
% FREE and REDUCED (2008) : 1.647834 %		
ENROLL GROWTH(7 Yrs) (relative to state average)		
		-1%

WEALTH SUMMARY	
EQUALIZED VAL 2007 = \$2,635,592,602	
AGGREGATE INC 2005 = \$532,869,989	
WEALTH GROWTH (7 Yrs – relative to state average)	
PROPERTY:	-21%
INCOME :	-22%
WEALTH PER PUPIL	
	PROPERTY INCOME
District=	\$1,240,863 \$250,880
Average=	\$977,893 \$190,499
Local Fair Share:	\$24,328,716
2007-08 Tax:	\$27,023,340

*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)
 =(\$20,793,595+ \$156,368+ \$58,280+ \$5,741) X 1.0156 + (\$2,302,207 + \$44,260) = \$23,688,270

COMPONENTS OF ADEQUACY BUDGET

BASE COST= \$9,649 X [EM ENR + (MS ENR X 1.04) + (HS ENR X 1.17)]
 = \$9,649 X [1,349+ (775 X 1.04) + (0 X 1.17)] = \$20,793,595

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 [22 +(12 X 1.04) + (0 X 1.17)] X 0.470000 = \$156,368 *****

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 [10 + (2 X 1.04) + (0 X 1.17)] X 0.5 = \$ 58,280

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)
 = (2,124 X 14.69% X \$10,897.75 X .666667 X 1.0156) + (2,124X 1.897% X \$1,081.61 X 1.0156)=\$2,346,467 *****
 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
 = \$23,688,270 + \$151,594 + \$1,151,104 + \$239,454 + \$779,209 = \$26,009,630

STATE AID CALCULATION PRIOR TO CAPS

LOCAL FAIR SHARE= (EQ VAL X PROP VAL RATE X 50%) + (AGGREGATE INCOME X INCOME RATE X 50%)
 = (\$2,635,592,602 X 0.0092690802 X .5) + (\$532,869,989 X 0.04546684 X .5)=\$24,328,716

EQUALIZATION AID = (ADEQUACY BUDGET – LOCAL FAIR SHARE)
 = \$23,688,270 - \$24,328,716 =\$ 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
 =2,124 X .1469 X \$10,897.75 X .333333 X 1.0156 =\$1,151,104 *****

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%
 = \$239,454

SECURITY AID IF AT RISK PERCENTAGE EXCEEDS 40 PERCENT
 = [(TOTAL ENR X \$70) + (AR ENR X \$406)] X GCA
 =[(2,124 X \$70) + (35 X \$406)] X 1.0156

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
 =[(2,124 X \$70) + (35 X 0.016478 X \$1,015)] X 1.0156
 Your security aid is \$151,594.*****

TRANSPORTATION AID = \$779,209

EDUCATION ADEQUACY AID = \$0

ADJUSTMENT AID = If \$2,321,361 is less than \$2,238,004 X 1.02, then adjustment aid = (\$2,238,004 x 1.02) – \$2,321,361. This ensures a minimum state aid increase of 2%.
 The \$2,321,361 is equalization aid, security aid, special ed categorical aid, extraordinary aid, and transportation aid. The \$2,238,004 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+ \$151,594+\$1,151,104+\$239,454+ \$779,209+ \$0 =\$ 2,321,360 *****

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 = \$28,517,690

2008-09 adequacy budget as defined = \$25,230,421

<u>2007-08 AID</u>	<u>2008-09 AID UNCAPPED</u>	<u>TOTAL 2008-09 AID CAPPED</u>	<u>%AID INCREASE</u>
\$2,238,004	\$2,321,360	\$2,321,360	3.70

*** 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*	\$696,597
FY09	
EQUALIZATION AID	\$0
SPEC ED CAT**	\$193,476
EXORD***	\$10,390
TRANSP	\$158,920
SECURITY	\$26,535
ADJUSTMENT AID	\$321,207
EDUC. ADEQUACY AID	\$0
TOTAL 08-09	\$710,529
STATE AID DIFFERENCE:	\$ 13,932
% STATE AID GROWTH:	2.00%

ENROLLMENT SUMMARY****		
ENROLL 2000	ENROLL 2007	PROJ ENROLL 2008
366	355	357
% ENROLL GROWTH (7 YRS): -3%		
FREE and REDUCED PUPILS (2008) : 20		
COMBINATION PUPILS (2008): 0		
LIMITED ENGLISH PUPILS (2008) : 0		
% FREE and REDUCED (2008) : 5.602241 %		
ENROLL GROWTH(7 Yrs) (relative to state average)		
		-7%

WEALTH SUMMARY	
EQUALIZED VAL 2007 = \$634,292,742	
AGGREGATE INC 2005 = \$120,560,196	
WEALTH GROWTH (7 Yrs – relative to state average)	
PROPERTY:	-10%
INCOME :	-4%
WEALTH PER PUPIL	
	PROPERTY INCOME
District=	\$1,776,730 \$337,704
Average=	\$977,893 \$190,499
Local Fair Share:	\$5,680,401
2007-08 Tax:	\$7,551,434

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

ADEQUACY BUDGET CALCULATION

ADEQUACY BUDGET = (BASE COST + AT-RISK COST + LEP COST + COMB COST) X GCA + (SPEC ED CENS + SPEECH)
 =(\$3,892,310+ \$102,582+ \$0+ \$0) X 1.0156 + (\$386,953 + \$7,439) = \$4,451,605

COMPONENTS OF ADEQUACY BUDGET

BASE COST= \$9,649 X [EM ENR + (MS ENR X 1.04) + (HS ENR X 1.17)]
 = \$9,649 X [0+ (110 X 1.04) + (247 X 1.17)]=\$3,892,310

AT-RISK COST = \$9,649 X [EM AR ENR + (MS AR ENR X 1.04) + (HS AR ENR X 1.17)] X AR WEIGHT
 = \$9,649 X [0 + (6 X 1.04) + (14 X 1.17)] X 0.470000 = \$102,582 *****

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)
 = (357 X 14.69% X \$10,897.75 X .666667 X 1.0156) + (357X 1.897% X \$1,081.61 X 1.0156)=\$394,392 *****
 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
 = \$4,451,605 + \$26,535 + \$193,476 + \$10,390 + \$158,920 = \$4,840,927

STATE AID CALCULATION PRIOR TO CAPS

LOCAL FAIR SHARE= (EQ VAL X PROP VAL RATE X 50%) + (AGGREGATE INCOME X INCOME RATE X 50%)
 = (\$634,292,742 X 0.0092690802 X .5) + (\$120,560,196 X 0.04546684 X .5)=\$5,680,401

EQUALIZATION AID = (ADEQUACY BUDGET – LOCAL FAIR SHARE)
 = \$4,451,605 - \$5,680,401 = \$ 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
 =357 X .1469 X \$10,897.75 X .333333 X 1.0156 =\$193,476 *****

EXTRAORDINARY AID*** = EXTRAORDINARY ELIGIBLE COSTS FROM 2006-07 APPLICATIONS THAT EXCEED
 \$40,000 IN DISTRICT AND \$55,000 OUT OF DISTRICT X 2007-08 CPI (1.0289) X 2008-09 CPI (1.0289) X 75%
 = \$10,390

SECURITY AID IF AT RISK PERCENTAGE EXCEEDS 40 PERCENT
 = [(TOTAL ENR X \$70) + (AR ENR X \$406)] X GCA
 =[(357 X \$70) + (20 X \$406)] X 1.0156

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
 =[(357 X \$70) + (20 X 0.056022 X \$1,015)] X 1.0156
 Your security aid is \$26,535.*****

TRANSPORTATION AID = \$158,920

EDUCATION ADEQUACY AID = \$0

ADJUSTMENT AID = If \$389,322 is less than \$696,597 X 1.02, then adjustment aid = (\$696,597 x 1.02) – \$389,322. This ensures a minimum state aid increase of 2%.
 The \$389,322 is equalization aid, security aid, special ed categorical aid, extraordinary aid, and transportation aid. The \$696,597 is 2007-08 aid.
 = \$321,207

TOTAL AID 08-09 BEFORE CAPS = ADJUSTMENT AID + EQUALIZATION AID + SECURITY + SPECIAL ED CAT AID + EXTRAORDINARY AID + TRANSPORTATION + EAA
 = \$321,207+ \$0+ \$26,535+\$193,476+\$10,390+ \$158,920+ \$0 =\$ 710,529 *****

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 = \$8,071,983

2008-09 adequacy budget as defined = \$4,682,006

<u>2007-08 AID</u>	<u>2008-09 AID UNCAPPED</u>	<u>TOTAL 2008-09 AID CAPPED</u>	<u>%AID INCREASE</u>
\$696,597	\$710,529	\$710,529	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*	\$12,949
FY09	
EQUALIZATION AID	\$0
SPEC ED CAT**	\$11,867
EXORD***	\$0
TRANSP	\$
SECURITY	\$2,377
ADJUSTMENT AID	\$0
EDUC. ADEQUACY AID	\$0
TOTAL 08-09	\$14,244
STATE AID DIFFERENCE:	\$ 1,295
% STATE AID GROWTH:	10.00%

ENROLLMENT SUMMARY****		
ENROLL 2000	ENROLL 2007	PROJ ENROLL 2008
46	35	33
% ENROLL GROWTH (7 YRS): -23.9%		
FREE and REDUCED PUPILS (2008) : 1		
COMBINATION PUPILS (2008): 0		
LIMITED ENGLISH PUPILS (2008) : 0		
% FREE and REDUCED (2008) : 3.030303 %		
ENROLL GROWTH(7 Yrs) (relative to state average)		
		-27%

WEALTH SUMMARY	
EQUALIZED VAL 2007 = \$56,061,201	
AGGREGATE INC 2005 = \$11,353,556	
WEALTH GROWTH (7 Yrs – relative to state average)	
PROPERTY:	-13%
INCOME :	6%
WEALTH PER PUPIL	
PROPERTY	INCOME
District= \$1,698,824	\$344,047
Average= \$977,893	\$190,499
Local Fair Share:	\$517,923
2007-08 Tax:	\$571,334

*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

$$\text{ADEQUACY BUDGET} = (\text{BASE COST} + \text{AT-RISK COST} + \text{LEP COST} + \text{COMB COST}) \times \text{GCA} + (\text{SPEC ED CENS} + \text{SPEECH})$$

$$= (\$319,575 + \$4,535 + \$0 + \$0) \times 1.0156 + (\$35,769 + \$688) = \$365,622$$

COMPONENTS OF ADEQUACY BUDGET

$$\text{BASE COST} = \$9,649 \times [\text{EM ENR} + (\text{MS ENR} \times 1.04) + (\text{HS ENR} \times 1.17)]$$

$$= \$9,649 \times [30 + (3 \times 1.04) + (0 \times 1.17)] = \$319,575$$

$$\text{AT-RISK COST} = \$9,649 \times [\text{EM AR ENR} + (\text{MS AR ENR} \times 1.04) + (\text{HS AR ENR} \times 1.17)] \times \text{AR WEIGHT}$$

$$= \$9,649 \times [1 + (0 \times 1.04) + (0 \times 1.17)] \times 0.470000 = \$4,535 \text{ *****}$$

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

$$= \$9,649 \times [0 + (0 \times 1.04) + (0 \times 1.17)] \times 0.5 = \$0$$

$$\text{COMB COST} = \$9,649 \times [\text{EM COM ENR} + (\text{MS COM ENR} \times 1.04) + (\text{HS COM ENR} \times 1.17)] \times (\text{AR WT} + 0.125)$$

$$= \$9,649 \times [0 + (0 \times 1.04) + (0 \times 1.17)] \times (0.470000 + 0.125) = \$0 \text{ *****}$$

$$\text{SPEC ED CENS} + \text{SPEECH} = (\text{TOTAL ENR} \times 14.69\% \times \$10,897.75 \times .666667 \times \text{GCA}) + (\text{TOTAL ENR} \times 1.897\% \times \$1,081.61 \times \text{GCA})$$

$$= (33 \times 14.69\% \times \$10,897.75 \times .666667 \times 1.0156) + (33 \times 1.897\% \times \$1,081.61 \times 1.0156) = \$36,457 \text{ *****}$$

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

ADEQUACY BUDGET PLUS CATEGORICALS

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

$$= \$365,622 + \$2,377 + \$11,867 + \$0 + \$ = \$379,866$$

STATE AID CALCULATION PRIOR TO CAPS

LOCAL FAIR SHARE= (EQ VAL X PROP VAL RATE X 50%) + (AGGREGATE INCOME X INCOME RATE X 50%)
 = (\$56,061,201 X 0.0092690802 X .5) + (\$11,353,556 X 0.04546684 X .5)=\$517,923

EQUALIZATION AID = (ADEQUACY BUDGET – LOCAL FAIR SHARE)
 = \$365,622 - \$517,923 =\$ 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
 =33 X .1469 X \$10,897.75 X .333333 X 1.0156 =\$17,884 *****

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

SECURITY AID IF AT RISK PERCENTAGE EXCEEDS 40 PERCENT
 = [(TOTAL ENR X \$70) + (AR ENR X \$406)] X GCA
 =[(33 X \$70) + (1 X \$406)] X 1.0156

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
 =[(33 X \$70) + (1 X 0.030303 X \$1,015)] X 1.0156
 Your security aid is \$2,377.*****

TRANSPORTATION AID = \$ EDUCATION ADEQUACY AID = \$0

ADJUSTMENT AID = If \$20,261 is less than \$12,949 X 1.02, then adjustment aid = (\$12,949 x 1.02) – \$20,261. This ensures a minimum state aid increase of 2%.
 The \$20,261 is equalization aid, security aid, special ed categorical aid, extraordinary aid, and transportation aid. The \$12,949 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+ \$2,377+\$17,884+\$0+ \$+ \$0 =\$ 20,261 *****

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 = \$583,350 2008-09 adequacy budget as defined = \$379,866

<u>2007-08 AID</u>	<u>2008-09 AID UNCAPPED</u>	<u>TOTAL 2008-09 AID CAPPED</u>	<u>%AID INCREASE</u>
\$12,949	\$20,261	\$14,244	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*	\$814,868
FY09	
EQUALIZATION AID	\$293,026
SPEC ED CAT**	\$307,828
EXORD***	\$69,395
TRANSP	\$185,709
SECURITY	\$40,397
ADJUSTMENT AID	\$0
EDUC. ADEQUACY AID	\$0
TOTAL 08-09	\$896,355
STATE AID DIFFERENCE:	\$ 81,487
% STATE AID GROWTH:	10.00%

ENROLLMENT SUMMARY****		
ENROLL 2000	ENROLL 2007	PROJ ENROLL 2008
623	608	568
% ENROLL GROWTH (7 YRS): -2.4%		
FREE and REDUCED PUPILS (2008) : 3		
COMBINATION PUPILS (2008): 0		
LIMITED ENGLISH PUPILS (2008) : 0		
% FREE and REDUCED (2008) : 0.528169 %		
ENROLL GROWTH(7 Yrs) (relative to state average)		
		-6%

WEALTH SUMMARY	
EQUALIZED VAL 2007 = \$636,149,119	
AGGREGATE INC 2005 = \$127,537,064	
WEALTH GROWTH (7 Yrs – relative to state average)	
PROPERTY:	-22%
INCOME :	17%
WEALTH PER PUPIL	
	PROPERTY INCOME
District=	\$1,119,981 \$224,537
Average=	\$977,893 \$190,499
Local Fair Share:	\$5,847,613
2007-08 Tax:	\$7,543,485

*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)
 =(\$5,569,789+ \$13,968+ \$0+ \$0) X 1.0156 + (\$615,656 + \$11,836) = \$6,298,356

COMPONENTS OF ADEQUACY BUDGET

BASE COST= \$9,649 X [EM ENR + (MS ENR X 1.04) + (HS ENR X 1.17)]
 = \$9,649 X [337+ (231 X 1.04) + (0 X 1.17)]=\$5,569,789

AT-RISK COST = \$9,649 X [EM AR ENR + (MS AR ENR X 1.04) + (HS AR ENR X 1.17)] X AR WEIGHT
 = \$9,649 X [1 +(2 X 1.04) + (0 X 1.17)] X 0.470000) = \$13,968 *****

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)
 = (568 X 14.69% X \$10,897.75 X .666667 X 1.0156) + (568X 1.897% X \$1,081.61 X 1.0156)=\$627,492 *****
 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
 = \$6,298,356 + \$40,397 + \$307,828 + \$69,395 + \$185,709 = \$6,901,685

STATE AID CALCULATION PRIOR TO CAPS

LOCAL FAIR SHARE= (EQ VAL X PROP VAL RATE X 50%) + (AGGREGATE INCOME X INCOME RATE X 50%)
 = (\$636,149,119 X 0.0092690802 X .5) + (\$127,537,064 X 0.04546684 X .5)=\$5,847,613

EQUALIZATION AID = (ADEQUACY BUDGET – LOCAL FAIR SHARE)
 = \$6,298,356 - \$5,847,613 =\$ 450,743
 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
 =568 X .1469 X \$10,897.75 X .333333 X 1.0156 =\$307,828 *****

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%
 = \$69,395

SECURITY AID IF AT RISK PERCENTAGE EXCEEDS 40 PERCENT
 = [(TOTAL ENR X \$70) + (AR ENR X \$406)] X GCA
 =[(568 X \$70) + (3 X \$406)] X 1.0156

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
 =[(568 X \$70) + (3 X 0.005282 X \$1,015)] X 1.0156
 Your security aid is \$40,397.*****

TRANSPORTATION AID = \$185,709

EDUCATION ADEQUACY AID = \$0

ADJUSTMENT AID = If \$1,054,072 is less than \$814,868 X 1.02, then adjustment aid = (\$814,868 x 1.02) – \$1,054,072. This ensures a minimum state aid increase of 2%.
 The \$1,054,072 is equalization aid, security aid, special ed categorical aid, extraordinary aid, and transportation aid. The \$814,868 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+ \$450,743+ \$40,397+\$307,828+\$69,395+ \$185,709+ \$0 =\$ 1,054,072 *****

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 = \$8,158,295

2008-09 adequacy budget as defined = \$6,715,975

<u>2007-08 AID</u>	<u>2008-09 AID UNCAPPED</u>	<u>TOTAL 2008-09 AID CAPPED</u>	<u>%AID INCREASE</u>
\$814,868	\$1,054,072	\$896,355	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*	\$349,841
FY09	
EQUALIZATION AID	\$0
SPEC ED CAT**	\$150,662
EXORD***	\$10,184
TRANSP	\$62,741
SECURITY	\$20,064
ADJUSTMENT AID	\$113,187
EDUC. ADEQUACY AID	\$0
TOTAL 08-09	\$356,838
STATE AID DIFFERENCE:	\$ 6,997
% STATE AID GROWTH:	2.00%

ENROLLMENT SUMMARY****		
ENROLL 2000	ENROLL 2007	PROJ ENROLL 2008
184	263	278
% ENROLL GROWTH (7 YRS): 42.9%		
FREE and REDUCED PUPILS (2008) : 9		
COMBINATION PUPILS (2008): 0		
LIMITED ENGLISH PUPILS (2008) : 0		
% FREE and REDUCED (2008) : 3.237410 %		
ENROLL GROWTH(7 Yrs) (relative to state average)		37%

WEALTH SUMMARY	
EQUALIZED VAL 2007 = \$351,240,701	
AGGREGATE INC 2005 = \$68,007,233	
WEALTH GROWTH (7 Yrs – relative to state average)	
PROPERTY:	3%
INCOME :	17%
WEALTH PER PUPIL	
	PROPERTY INCOME
District=	\$1,263,456 \$244,630
Average=	\$977,893 \$190,499
Local Fair Share:	\$3,173,876
2007-08 Tax:	\$3,287,724

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

ADEQUACY BUDGET CALCULATION

ADEQUACY BUDGET = (BASE COST + AT-RISK COST + LEP COST + COMB COST) X GCA + (SPEC ED CENS + SPEECH)
 =(\$2,695,931+ \$41,178+ \$0+ \$0) X 1.0156 + (\$301,325 + \$5,793) = \$3,086,925

COMPONENTS OF ADEQUACY BUDGET

BASE COST= \$9,649 X [EM ENR + (MS ENR X 1.04) + (HS ENR X 1.17)]
 = \$9,649 X [243+ (35 X 1.04) + (0 X 1.17)] = \$2,695,931

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 [7 +(2 X 1.04) + (0 X 1.17)] X 0.470000 = \$41,178 *****

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)
 = (278 X 14.69% X \$10,897.75 X .666667 X 1.0156) + (278X 1.897% X \$1,081.61 X 1.0156)=\$307,118 *****
 Note: Total Enrollment X 1.897% X \$1,081.61 is the speech component.

ADEQUACY BUDGET PLUS CATEGORICALS

ADEQUACY BUDGET PLUS CATEGORICALS = ADEQUACY BUDGET + SECURITY AID + SPEC ED CATEGORICAL + EXTRAORDINARY AID + TRANSPORTATION
 = \$3,086,925 + \$20,064 + \$150,662 + \$10,184 + \$62,741 = \$3,330,576

STATE AID CALCULATION PRIOR TO CAPS

LOCAL FAIR SHARE= (EQ VAL X PROP VAL RATE X 50%) + (AGGREGATE INCOME X INCOME RATE X 50%)
 = (\$351,240,701 X 0.0092690802 X .5) + (\$68,007,233 X 0.04546684 X .5)=\$3,173,876

EQUALIZATION AID = (ADEQUACY BUDGET – LOCAL FAIR SHARE)
 = \$3,086,925 - \$3,173,876 =\$ 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
 =278 X .1469 X \$10,897.75 X .333333 X 1.0156 =\$150,662 *****

EXTRAORDINARY AID*** = EXTRAORDINARY ELIGIBLE COSTS FROM 2006-07 APPLICATIONS THAT EXCEED
 \$40,000 IN DISTRICT AND \$55,000 OUT OF DISTRICT X 2007-08 CPI (1.0289) X 2008-09 CPI (1.0289) X 75%
 = \$10,184

SECURITY AID IF AT RISK PERCENTAGE EXCEEDS 40 PERCENT
 = [(TOTAL ENR X \$70) + (AR ENR X \$406)] X GCA
 =[(278 X \$70) + (9 X \$406)] X 1.0156

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
 =[(278 X \$70) + (9 X 0.032374 X \$1,015)] X 1.0156
 Your security aid is \$20,064.*****

TRANSPORTATION AID = \$62,741

EDUCATION ADEQUACY AID = \$0

ADJUSTMENT AID = If \$243,651 is less than \$349,841 X 1.02, then adjustment aid = (\$349,841 x 1.02) – \$243,651. This ensures a minimum state aid increase of 2%.
 The \$243,651 is equalization aid, security aid, special ed categorical aid, extraordinary aid, and transportation aid. The \$349,841 is 2007-08 aid.
 = \$113,187

TOTAL AID 08-09 BEFORE CAPS = ADJUSTMENT AID + EQUALIZATION AID + SECURITY + SPECIAL ED CAT AID + EXTRAORDINARY AID + TRANSPORTATION + EAA
 = \$113,187+ \$0+ \$20,064+\$150,662+\$10,184+ \$62,741+ \$0 =\$ 356,838 *****

STATE AID CAPS

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

Cap determination: 2007-08 spending as defined = \$3,595,730

2008-09 adequacy budget as defined = \$3,267,835

<u>2007-08 AID</u>	<u>2008-09 AID UNCAPPED</u>	<u>TOTAL 2008-09 AID CAPPED</u>	<u>%AID INCREASE</u>
\$349,841	\$356,838	\$356,838	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*	\$749,383
FY09	
EQUALIZATION AID	\$0
SPEC ED CAT**	\$242,488
EXORD***	\$57,112
TRANSP	\$241,216
SECURITY	\$33,379
ADJUSTMENT AID	\$190,176
EDUC. ADEQUACY AID	\$0
TOTAL 08-09	\$764,371
STATE AID DIFFERENCE:	\$ 14,988
% STATE AID GROWTH:	2.00%

ENROLLMENT SUMMARY****		
ENROLL 2000	ENROLL 2007	PROJ ENROLL 2008
455	474	480
% ENROLL GROWTH (7 YRS): 4.2%		
FREE and REDUCED PUPILS (2008) : 28		
COMBINATION PUPILS (2008): 0		
LIMITED ENGLISH PUPILS (2008) : 3		
% FREE and REDUCED (2008) : 5.833333 %		
ENROLL GROWTH(7 Yrs) (relative to state average) 0%		

WEALTH SUMMARY	
EQUALIZED VAL 2007 = \$683,212,000	
AGGREGATE INC 2005 = \$152,437,791	
WEALTH GROWTH (7 Yrs – relative to state average)	
PROPERTY:	-9%
INCOME :	23%
WEALTH PER PUPIL	
	PROPERTY INCOME
District=	\$1,423,358 \$317,579
Average=	\$977,893 \$190,499
Local Fair Share:	\$6,631,805
2007-08 Tax:	\$5,713,308

*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)
 =(\$4,867,052+ \$128,069+ \$15,487+ \$0) X 0.9467 + (\$484,977 + \$9,324) = \$5,237,843

COMPONENTS OF ADEQUACY BUDGET

BASE COST= \$9,649 X [EM ENR + (MS ENR X 1.04) + (HS ENR X 1.17)]
 = \$9,649 X [250+ (113 X 1.04) + (117 X 1.17)] = \$4,867,052

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 [22 + (6 X 1.04) + (0 X 1.17)] X 0.470000 = \$128,069 *****

LEP COST = \$9,649 X [EM LEP ENR + (MS LEP ENR X 1.04) + (HS LEP ENR X 1.17)] X 0.5
 = \$9,649 X [1 + (1 X 1.04) + (1 X 1.17)] X 0.5 = \$ 15,487

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)
 = (480 X 14.69% X \$10,897.75 X .666667 X 0.9467) + (480 X 1.897% X \$1,081.61 X 0.9467)=\$494,301 *****
 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
 = \$5,237,843 + \$33,379 + \$242,488 + \$57,112 + \$241,216 = \$5,812,038

STATE AID CALCULATION PRIOR TO CAPS

LOCAL FAIR SHARE= (EQ VAL X PROP VAL RATE X 50%) + (AGGREGATE INCOME X INCOME RATE X 50%)
 = (\$683,212,000 X 0.0092690802 X .5) + (\$152,437,791 X 0.04546684 X .5)=\$6,631,805

EQUALIZATION AID = (ADEQUACY BUDGET – LOCAL FAIR SHARE)
 = \$5,237,843 - \$6,631,805 =\$ 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
 =480 X .1469 X \$10,897.75 X .333333 X 0.9467 =\$242,488 *****

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%
 = \$57,112

SECURITY AID IF AT RISK PERCENTAGE EXCEEDS 40 PERCENT
 = [(TOTAL ENR X \$70) + (AR ENR X \$406)] X GCA
 =[(480 X \$70) + (28 X \$406)] X 0.9467

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
 =[(480 X \$70) + (28 X 0.058333 X \$1,015)] X 0.9467
 Your security aid is \$33,379.*****

TRANSPORTATION AID = \$241,216

EDUCATION ADEQUACY AID = \$0

ADJUSTMENT AID = If \$574,195 is less than \$749,383 X 1.02, then adjustment aid = (\$749,383 x 1.02) – \$574,195. This ensures a minimum state aid increase of 2%.
 The \$574,195 is equalization aid, security aid, special ed categorical aid, extraordinary aid, and transportation aid. The \$749,383 is 2007-08 aid.

= \$190,176

TOTAL AID 08-09 BEFORE CAPS = ADJUSTMENT AID + EQUALIZATION AID + SECURITY + SPECIAL ED CAT AID + EXTRAORDINARY AID + TRANSPORTATION + EAA
 = \$190,176+ \$0+ \$33,379+\$242,488+\$57,112+ \$241,216+ \$0 =\$ 764,371 *****

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 = \$6,219,618

2008-09 adequacy budget as defined = \$5,570,821

2007-08 AID
 \$749,383

2008-09 AID UNCAPPED
 \$764,371

TOTAL 2008-09 AID CAPPED
 \$764,371

%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*	\$1,798,411
FY09	
EQUALIZATION AID	\$1,675,191
SPEC ED CAT**	\$179,846
EXORD***	\$30,274
TRANSP	\$65,244
SECURITY	\$27,697
ADJUSTMENT AID	\$0
EDUC. ADEQUACY AID	\$0
TOTAL 08-09	\$1,978,252
STATE AID DIFFERENCE:	\$ 179,841
% STATE AID GROWTH:	10.00%

ENROLLMENT SUMMARY****		
ENROLL 2000	ENROLL 2007	PROJ ENROLL 2008
410	363	356
% ENROLL GROWTH (7 YRS): -11.5%		
FREE and REDUCED PUPILS (2008) : 38		
COMBINATION PUPILS (2008): 1		
LIMITED ENGLISH PUPILS (2008) : 2		
% FREE and REDUCED (2008) : 10.955056 %		
ENROLL GROWTH(7 Yrs) (relative to state average)		
		-15%

WEALTH SUMMARY		
EQUALIZED VAL 2007 = \$240,776,316		
AGGREGATE INC 2005 = \$46,645,643		
WEALTH GROWTH (7 Yrs – relative to state average)		
PROPERTY:	-14%	
INCOME :	-8%	
WEALTH PER PUPIL		
	PROPERTY	INCOME
District=	\$676,338	\$131,027
Average=	\$977,893	\$190,499
Local Fair Share:	\$2,176,302	
2007-08 Tax:	\$2,765,358	

*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

$$\text{ADEQUACY BUDGET} = (\text{BASE COST} + \text{AT-RISK COST} + \text{LEP COST} + \text{COMB COST}) \times \text{GCA} + (\text{SPEC ED CENS} + \text{SPEECH})$$

$$= (\$3,614,322 + \$174,508 + \$9,649 + \$5,741) \times 0.9467 + (\$359,691 + \$6,915) = \$3,968,062$$

COMPONENTS OF ADEQUACY BUDGET

$$\text{BASE COST} = \$9,649 \times [\text{EM ENR} + (\text{MS ENR} \times 1.04) + (\text{HS ENR} \times 1.17)]$$

$$= \$9,649 \times [184 + (82 \times 1.04) + (90 \times 1.17)] = \$3,614,322$$

$$\text{AT-RISK COST} = \$9,649 \times [\text{EM AR ENR} + (\text{MS AR ENR} \times 1.04) + (\text{HS AR ENR} \times 1.17)] \times \text{AR WEIGHT}$$

$$= \$9,649 \times [26 + (12 \times 1.04) + (0 \times 1.17)] \times 0.470000 = \$174,508 \text{ *****}$$

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

$$= \$9,649 \times [2 + (0 \times 1.04) + (0 \times 1.17)] \times 0.5 = \$ 9,649$$

$$\text{COMB COST} = \$9,649 \times [\text{EM COM ENR} + (\text{MS COM ENR} \times 1.04) + (\text{HS COM ENR} \times 1.17)] \times (\text{AR WT} + 0.125)$$

$$= \$9,649 \times [1 + (0 \times 1.04) + (0 \times 1.17)] \times (0.470000 + 0.125) = \$ 5,741 \text{ *****}$$

$$\text{SPEC ED CENS} + \text{SPEECH} = (\text{TOTAL ENR} \times 14.69\% \times \$10,897.75 \times .666667 \times \text{GCA}) + (\text{TOTAL ENR} \times 1.897\% \times \$1,081.61 \times \text{GCA})$$

$$= (356 \times 14.69\% \times \$10,897.75 \times .666667 \times 0.9467) + (356 \times 1.897\% \times \$1,081.61 \times 0.9467) = \$366,606 \text{ *****}$$

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

ADEQUACY BUDGET PLUS CATEGORICALS

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

$$= \$3,968,062 + \$27,697 + \$179,846 + \$30,274 + \$65,244 = \$4,271,123$$

STATE AID CALCULATION PRIOR TO CAPS

LOCAL FAIR SHARE= (EQ VAL X PROP VAL RATE X 50%) + (AGGREGATE INCOME X INCOME RATE X 50%)
 = (\$240,776,316 X 0.0092690802 X .5) + (\$46,645,643 X 0.04546684 X .5)=\$2,176,302

EQUALIZATION AID = (ADEQUACY BUDGET – LOCAL FAIR SHARE)
 = \$3,968,062 - \$2,176,302 = \$ 1,791,760
 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
 =356 X .1469 X \$10,897.75 X .333333 X 0.9467 =\$179,846 *****

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%
 = \$30,274

SECURITY AID IF AT RISK PERCENTAGE EXCEEDS 40 PERCENT
 = [(TOTAL ENR X \$70) + (AR ENR X \$406)] X GCA
 =[(356 X \$70) + (39 X \$406)] X 0.9467

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
 =[(356 X \$70) + (39 X 0.109551 X \$1,015)] X 0.9467
 Your security aid is \$27,697.*****

TRANSPORTATION AID = \$65,244

EDUCATION ADEQUACY AID = \$0

ADJUSTMENT AID = If \$2,094,821 is less than \$1,798,411 X 1.02, then adjustment aid = (\$1,798,411 x 1.02) – \$2,094,821. This ensures a minimum state aid increase of 2%.
 The \$2,094,821 is equalization aid, security aid, special ed categorical aid, extraordinary aid, and transportation aid. The \$1,798,411 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+ \$1,791,760+ \$27,697+\$179,846+\$30,274+ \$65,244+ \$0 =\$ 2,094,821 *****

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 = \$4,485,790

2008-09 adequacy budget as defined = \$4,205,879

<u>2007-08 AID</u>	<u>2008-09 AID UNCAPPED</u>	<u>TOTAL 2008-09 AID CAPPED</u>	<u>%AID INCREASE</u>
\$1,798,411	\$2,094,821	\$1,978,252	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*	\$2,850,154
FY09	
EQUALIZATION AID	\$2,831,502
SPEC ED CAT**	\$252,845
EXORD***	\$0
TRANSP	\$7,424
SECURITY	\$43,399
ADJUSTMENT AID	\$0
EDUC. ADEQUACY AID	\$0
TOTAL 08-09	\$3,135,169
STATE AID DIFFERENCE:	\$ 285,015
% STATE AID GROWTH:	10.00%

ENROLLMENT SUMMARY****		
ENROLL 2000	ENROLL 2007	PROJ ENROLL 2008
565	535	501
% ENROLL GROWTH (7 YRS): -5.3%		
FREE and REDUCED PUPILS (2008) : 73		
COMBINATION PUPILS (2008): 0		
LIMITED ENGLISH PUPILS (2008) : 0		
% FREE and REDUCED (2008) : 14.585415 %		
ENROLL GROWTH(7 Yrs) (relative to state average)		
		-9%

WEALTH SUMMARY		
EQUALIZED VAL 2007 = \$291,293,290		
AGGREGATE INC 2005 = \$61,176,466		
WEALTH GROWTH (7 Yrs – relative to state average)		
PROPERTY:	-14%	
INCOME :	-9%	
WEALTH PER PUPIL		
	PROPERTY	INCOME
District=	\$582,005	\$122,231
Average=	\$977,893	\$190,499
Local Fair Share:	\$2,740,760	
2007-08 Tax:	\$3,347,000	

*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)
 =(\$5,155,075+ \$354,004+ \$0+ \$0) X 0.9467 + (\$505,689 + \$9,722) = \$5,730,856

COMPONENTS OF ADEQUACY BUDGET

BASE COST= \$9,649 X [EM ENR + (MS ENR X 1.04) + (HS ENR X 1.17)]
 = \$9,649 X [203+ (130 X 1.04) + (168 X 1.17)] = \$5,155,075

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 [31 +(16 X 1.04) + (26 X 1.17)] X 0.470000 = \$354,004 *****

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)
 = (501 X 14.69% X \$10,897.75 X .666667 X 0.9467) + (501X 1.897% X \$1,081.61 X 0.9467)=\$515,411 *****
 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
 = \$5,730,856 + \$43,399 + \$252,845 + \$0 + \$7,424 = \$6,034,524

STATE AID CALCULATION PRIOR TO CAPS

LOCAL FAIR SHARE= (EQ VAL X PROP VAL RATE X 50%) + (AGGREGATE INCOME X INCOME RATE X 50%)
 = (\$291,293,290 X 0.0092690802 X .5) + (\$61,176,466 X 0.04546684 X .5)=\$2,740,760

EQUALIZATION AID = (ADEQUACY BUDGET – LOCAL FAIR SHARE)
 = \$5,730,856 - \$2,740,760 =\$ 2,990,096
 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
 =501 X .1469 X \$10,897.75 X .333333 X 0.9467 =\$252,845 *****

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

SECURITY AID IF AT RISK PERCENTAGE EXCEEDS 40 PERCENT
 = [(TOTAL ENR X \$70) + (AR ENR X \$406)] X GCA
 =[(501 X \$70) + (73 X \$406)] X 0.9467

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
 =[(501 X \$70) + (73 X 0.145854 X \$1,015)] X 0.9467
 Your security aid is \$43,399.*****

TRANSPORTATION AID = \$7,424

EDUCATION ADEQUACY AID = \$0

ADJUSTMENT AID = If \$3,293,764 is less than \$2,850,154 X 1.02, then adjustment aid = (\$2,850,154 x 1.02) – \$3,293,764. This ensures a minimum state aid increase of 2%.
 The \$3,293,764 is equalization aid, security aid, special ed categorical aid, extraordinary aid, and transportation aid. The \$2,850,154 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+ \$2,990,096+ \$43,399+\$252,845+\$0+ \$7,424+ \$0 =\$ 3,293,764 *****

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 = \$6,179,527

2008-09 adequacy budget as defined = \$6,027,100

2007-08 AID
 \$2,850,154

2008-09 AID UNCAPPED
 \$3,293,764

TOTAL 2008-09 AID CAPPED
 \$3,135,169

%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*	\$1,342,661
FY09	
EQUALIZATION AID	\$1,041,306
SPEC ED CAT**	\$316,750
EXORD***	\$17,467
TRANSP	\$189,482
SECURITY	\$46,187
ADJUSTMENT AID	\$0
EDUC. ADEQUACY AID	\$0
TOTAL 08-09	\$1,611,193
STATE AID DIFFERENCE:	\$ 268,532
% STATE AID GROWTH:	20.00%

ENROLLMENT SUMMARY****		
ENROLL 2000	ENROLL 2007	PROJ ENROLL 2008
548	623	627
% ENROLL GROWTH (7 YRS): 13.7%		
FREE and REDUCED PUPILS (2008) : 54		
COMBINATION PUPILS (2008): 1		
LIMITED ENGLISH PUPILS (2008) : 1		
% FREE and REDUCED (2008) : 8.771930 %		
ENROLL GROWTH(7 Yrs) (relative to state average)		9%

WEALTH SUMMARY		
EQUALIZED VAL 2007 = \$536,569,924		
AGGREGATE INC 2005 = \$98,052,943		
WEALTH GROWTH (7 Yrs – relative to state average)		
PROPERTY:	-1%	
INCOME :	-2%	
WEALTH PER PUPIL		
	PROPERTY	INCOME
District=	\$855,773	\$156,384
Average=	\$977,893	\$190,499
Local Fair Share:	\$4,715,834	
2007-08 Tax:	\$4,555,030	

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

ADEQUACY BUDGET CALCULATION

ADEQUACY BUDGET = (BASE COST + AT-RISK COST + LEP COST + COMB COST) X GCA + (SPEC ED CENS + SPEECH)
 =(\$6,088,519+ \$246,161+ \$4,825+ \$5,741) X 0.9467 + (\$633,501 + \$12,179) = \$6,652,724

COMPONENTS OF ADEQUACY BUDGET

BASE COST= \$9,649 X [EM ENR + (MS ENR X 1.04) + (HS ENR X 1.17)]
 = \$9,649 X [527+ (100 X 1.04) + (0 X 1.17)]=\$6,088,519

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 +(7 X 1.04) + (0 X 1.17)] X 0.470000 = \$246,161 *****

LEP COST = \$9,649 X [EM LEP ENR + (MS LEP ENR X 1.04) + (HS LEP ENR X 1.17)] X 0.5
 = \$9,649 X [1 + (0 X 1.04) + (0 X 1.17)] X 0.5 = \$ 4,825

COMB COST = \$9,649 X [EM COM ENR + (MS COM ENR X 1.04) + (HS COM ENR X 1.17)] X (AR WT + 0.125)
 = \$9,649 X [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)
 = (627 X 14.69% X \$10,897.75 X .666667 X 0.9467) + (627X 1.897% X \$1,081.61 X 0.9467)=\$645,680 *****
 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
 = \$6,652,724 + \$46,187 + \$316,750 + \$17,467 + \$189,482 = \$7,222,611

STATE AID CALCULATION PRIOR TO CAPS

LOCAL FAIR SHARE= (EQ VAL X PROP VAL RATE X 50%) + (AGGREGATE INCOME X INCOME RATE X 50%)
 = (\$536,569,924 X 0.0092690802 X .5) + (\$98,052,943 X 0.04546684 X .5)=\$4,715,834

EQUALIZATION AID = (ADEQUACY BUDGET – LOCAL FAIR SHARE)
 = \$6,652,724 - \$4,715,834 =\$ 1,936,890
 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
 =627 X .1469 X \$10,897.75 X .333333 X 0.9467 =\$316,750 *****

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%
 = \$17,467

SECURITY AID IF AT RISK PERCENTAGE EXCEEDS 40 PERCENT
 = [(TOTAL ENR X \$70) + (AR ENR X \$406)] X GCA
 =[(627 X \$70) + (55 X \$406)] X 0.9467

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
 =[(627 X \$70) + (55 X 0.087719 X \$1,015)] X 0.9467
 Your security aid is \$46,187.*****

TRANSPORTATION AID = \$189,482

EDUCATION ADEQUACY AID = \$0

ADJUSTMENT AID = If \$2,506,776 is less than \$1,342,661 X 1.02, then adjustment aid = (\$1,342,661 x 1.02) – \$2,506,776. This ensures a minimum state aid increase of 2%.
 The \$2,506,776 is equalization aid, security aid, special ed categorical aid, extraordinary aid, and transportation aid. The \$1,342,661 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+ \$1,936,890+ \$46,187+\$316,750+\$17,467+ \$189,482+ \$0 =\$ 2,506,776 *****

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 = \$5,686,452

2008-09 adequacy budget as defined = \$7,033,129

2007-08 AID
 \$1,342,661

2008-09 AID UNCAPPED
 \$2,506,776

TOTAL 2008-09 AID CAPPED
 \$1,611,193

%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*	\$828,975
FY09	
EQUALIZATION AID	\$557,448
SPEC ED CAT**	\$142,462
EXORD***	\$70,871
TRANSP	\$121,637
SECURITY	\$19,455
ADJUSTMENT AID	\$0
EDUC. ADEQUACY AID	\$0
TOTAL 08-09	\$911,873
STATE AID DIFFERENCE:	\$ 82,898
% STATE AID GROWTH:	10.00%

ENROLLMENT SUMMARY****		
ENROLL 2000	ENROLL 2007	PROJ ENROLL 2008
330	309	282
% ENROLL GROWTH (7 YRS): -6.4%		
FREE and REDUCED PUPILS (2008) : 15		
COMBINATION PUPILS (2008): 0		
LIMITED ENGLISH PUPILS (2008) : 0		
% FREE and REDUCED (2008) : 5.319149 %		
ENROLL GROWTH(7 Yrs) (relative to state average)		
		-10%

WEALTH SUMMARY	
EQUALIZED VAL 2007 = \$245,596,821	
AGGREGATE INC 2005 = \$50,245,083	
WEALTH GROWTH (7 Yrs – relative to state average)	
PROPERTY:	-10%
INCOME :	65%
WEALTH PER PUPIL	
PROPERTY	INCOME
District= \$870,911	\$178,174
Average= \$977,893	\$190,499
Local Fair Share:	\$2,280,471
2007-08 Tax:	\$3,481,557

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

ADEQUACY BUDGET CALCULATION

ADEQUACY BUDGET = (BASE COST + AT-RISK COST + LEP COST + COMB COST) X GCA + (SPEC ED CENS + SPEECH)
 =(\$2,738,772+ \$68,570+ \$0+ \$0) X 0.9467 + (\$284,924 + \$5,478) = \$2,948,112

COMPONENTS OF ADEQUACY BUDGET

BASE COST= \$9,649 X [EM ENR + (MS ENR X 1.04) + (HS ENR X 1.17)]
 = \$9,649 X [236+ (46 X 1.04) + (0 X 1.17)] = \$2,738,772

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 +(3 X 1.04) + (0 X 1.17)] X 0.470000 = \$68,570 *****

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)
 = (282 X 14.69% X \$10,897.75 X .666667 X 0.9467) + (282X 1.897% X \$1,081.61 X 0.9467)=\$290,402 *****
 Note: Total Enrollment X 1.897% X \$1,081.61 is the speech component.

ADEQUACY BUDGET PLUS CATEGORICALS

ADEQUACY BUDGET PLUS CATEGORICALS = ADEQUACY BUDGET + SECURITY AID + SPEC ED CATEGORICAL + EXTRAORDINARY AID + TRANSPORTATION
 = \$2,948,112 + \$19,455 + \$142,462 + \$70,871 + \$121,637 = \$3,302,536

STATE AID CALCULATION PRIOR TO CAPS

LOCAL FAIR SHARE= (EQ VAL X PROP VAL RATE X 50%) + (AGGREGATE INCOME X INCOME RATE X 50%)
 = (\$245,596,821 X 0.0092690802 X .5) + (\$50,245,083 X 0.04546684 X .5)=\$2,280,471

EQUALIZATION AID = (ADEQUACY BUDGET – LOCAL FAIR SHARE)
 = \$2,948,112 - \$2,280,471 = \$ 667,641
 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
 =282 X .1469 X \$10,897.75 X .333333 X 0.9467 =\$142,462 *****

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%
 = \$70,871

SECURITY AID IF AT RISK PERCENTAGE EXCEEDS 40 PERCENT
 = [(TOTAL ENR X \$70) + (AR ENR X \$406)] X GCA
 =[(282 X \$70) + (15 X \$406)] X 0.9467

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
 =[(282 X \$70) + (15 X 0.053191 X \$1,015)] X 0.9467
 Your security aid is \$19,455.*****

TRANSPORTATION AID = \$121,637

EDUCATION ADEQUACY AID = \$0

ADJUSTMENT AID = If \$1,022,066 is less than \$828,975 X 1.02, then adjustment aid = (\$828,975 x 1.02) – \$1,022,066. This ensures a minimum state aid increase of 2%.
 The \$1,022,066 is equalization aid, security aid, special ed categorical aid, extraordinary aid, and transportation aid. The \$828,975 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+ \$667,641+ \$19,455+\$142,462+\$70,871+ \$121,637+ \$0 =\$ 1,022,066 *****

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 = \$4,218,908

2008-09 adequacy budget as defined = \$3,180,900

2007-08 AID
 \$828,975

2008-09 AID UNCAPPED
 \$1,022,066

TOTAL 2008-09 AID CAPPED
 \$911,873

%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*	\$639,260
FY09	
EQUALIZATION AID	\$471,208
SPEC ED CAT**	\$103,563
EXORD***	\$0
TRANSP	\$63,940
SECURITY	\$13,702
ADJUSTMENT AID	\$0
EDUC. ADEQUACY AID	\$0
TOTAL 08-09	\$652,413
STATE AID DIFFERENCE:	\$ 13,153
% STATE AID GROWTH:	2.10%

ENROLLMENT SUMMARY****		
ENROLL 2000	ENROLL 2007	PROJ ENROLL 2008
211	205	205
% ENROLL GROWTH (7 YRS): -2.8%		
FREE and REDUCED PUPILS (2008) : 5		
COMBINATION PUPILS (2008): 0		
LIMITED ENGLISH PUPILS (2008) : 0		
% FREE and REDUCED (2008) : 2.439024 %		
ENROLL GROWTH(7 Yrs) (relative to state average)		
		-7%

WEALTH SUMMARY		
EQUALIZED VAL 2007 = \$165,609,198		
AGGREGATE INC 2005 = \$38,716,118		
WEALTH GROWTH (7 Yrs – relative to state average)		
PROPERTY:	-15%	
INCOME :	71%	
WEALTH PER PUPIL		
	PROPERTY	INCOME
District=	\$807,850	\$188,859
Average=	\$977,893	\$190,499
Local Fair Share:	\$1,647,672	
2007-08 Tax:	\$1,788,289	

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

ADEQUACY BUDGET CALCULATION

$$\text{ADEQUACY BUDGET} = (\text{BASE COST} + \text{AT-RISK COST} + \text{LEP COST} + \text{COMB COST}) \times \text{GCA} + (\text{SPEC ED CENS} + \text{SPEECH})$$

$$= (\$1,992,326 + \$22,857 + \$0 + \$0) \times 0.9467 + (\$207,125 + \$3,982) = \$2,118,880$$

COMPONENTS OF ADEQUACY BUDGET

$$\text{BASE COST} = \$9,649 \times [\text{EM ENR} + (\text{MS ENR} \times 1.04) + (\text{HS ENR} \times 1.17)]$$

$$= \$9,649 \times [168 + (37 \times 1.04) + (0 \times 1.17)] = \$1,992,326$$

$$\text{AT-RISK COST} = \$9,649 \times [\text{EM AR ENR} + (\text{MS AR ENR} \times 1.04) + (\text{HS AR ENR} \times 1.17)] \times \text{AR WEIGHT}$$

$$= \$9,649 \times [4 + (1 \times 1.04) + (0 \times 1.17)] \times 0.470000 = \$22,857 \text{ *****}$$

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

$$= \$9,649 \times [0 + (0 \times 1.04) + (0 \times 1.17)] \times 0.5 = \$0$$

$$\text{COMB COST} = \$9,649 \times [\text{EM COM ENR} + (\text{MS COM ENR} \times 1.04) + (\text{HS COM ENR} \times 1.17)] \times (\text{AR WT} + 0.125)$$

$$= \$9,649 \times [0 + (0 \times 1.04) + (0 \times 1.17)] \times (0.470000 + 0.125) = \$0 \text{ *****}$$

$$\text{SPEC ED CENS} + \text{SPEECH} = (\text{TOTAL ENR} \times 14.69\% \times \$10,897.75 \times .666667 \times \text{GCA}) + (\text{TOTAL ENR} \times 1.897\% \times \$1,081.61 \times \text{GCA})$$

$$= (205 \times 14.69\% \times \$10,897.75 \times .666667 \times 0.9467) + (205 \times 1.897\% \times \$1,081.61 \times 0.9467) = \$211,107 \text{ *****}$$

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

ADEQUACY BUDGET PLUS CATEGORICALS

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

$$= \$2,118,880 + \$13,702 + \$103,563 + \$0 + \$63,940 = \$2,300,085$$

STATE AID CALCULATION PRIOR TO CAPS

LOCAL FAIR SHARE= (EQ VAL X PROP VAL RATE X 50%) + (AGGREGATE INCOME X INCOME RATE X 50%)
 = (\$165,609,198 X 0.0092690802 X .5) + (\$38,716,118 X 0.04546684 X .5)=\$1,647,672

EQUALIZATION AID = (ADEQUACY BUDGET – LOCAL FAIR SHARE)
 = \$2,118,880 - \$1,647,672 =\$ 471,208
 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
 =205 X .1469 X \$10,897.75 X .333333 X 0.9467 =\$103,563 *****

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

SECURITY AID IF AT RISK PERCENTAGE EXCEEDS 40 PERCENT
 = [(TOTAL ENR X \$70) + (AR ENR X \$406)] X GCA
 =[(205 X \$70) + (5 X \$406)] X 0.9467

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
 =[(205 X \$70) + (5 X 0.024390 X \$1,015)] X 0.9467
 Your security aid is \$13,702.*****

TRANSPORTATION AID = \$63,940

EDUCATION ADEQUACY AID = \$0

ADJUSTMENT AID = If \$652,413 is less than \$639,260 X 1.02, then adjustment aid = (\$639,260 x 1.02) – \$652,413. This ensures a minimum state aid increase of 2%.
 The \$652,413 is equalization aid, security aid, special ed categorical aid, extraordinary aid, and transportation aid. The \$639,260 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+ \$471,208+ \$13,702+\$103,563+\$0+ \$63,940+ \$0 =\$ 652,413 *****

STATE AID CAPS

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

Cap determination: 2007-08 spending as defined = \$2,336,599

2008-09 adequacy budget as defined = \$2,236,145

<u>2007-08 AID</u>	<u>2008-09 AID UNCAPPED</u>	<u>TOTAL 2008-09 AID CAPPED</u>	<u>%AID INCREASE</u>
\$639,260	\$652,413	\$652,413	2.10

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

STATE AID (K-12) SUMMARY	
FY 08	
TOTAL 07-08*	\$6,307,762
FY09	
EQUALIZATION AID	\$4,631,923
SPEC ED CAT**	\$702,964
EXORD***	\$23,343
TRANSP	\$610,946
SECURITY	\$97,086
ADJUSTMENT AID	\$367,656
EDUC. ADEQUACY AID	\$0
TOTAL 08-09	\$6,433,917
STATE AID DIFFERENCE:	\$ 126,155
% STATE AID GROWTH:	2.00%

ENROLLMENT SUMMARY****		
ENROLL 2000	ENROLL 2007	PROJ ENROLL 2008
1,483	1,444	1,392
% ENROLL GROWTH (7 YRS): -2.6%		
FREE and REDUCED PUPILS (2008) : 84		
COMBINATION PUPILS (2008): 0		
LIMITED ENGLISH PUPILS (2008) : 0		
% FREE and REDUCED (2008) : 6.036651 %		
ENROLL GROWTH(7 Yrs) (relative to state average) -7%		

WEALTH SUMMARY		
EQUALIZED VAL 2007 = \$1,128,861,070		
AGGREGATE INC 2005 = \$241,894,544		
WEALTH GROWTH (7 Yrs – relative to state average)		
PROPERTY:	-3%	
INCOME :	-5%	
WEALTH PER PUPIL		
	PROPERTY	INCOME
District=	\$811,255	\$173,837
Average=	\$977,893	\$190,499
Local Fair Share:	\$10,730,842	
2007-08 Tax:	\$11,512,278	

*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)
 =(\$14,316,800+ \$397,269+ \$0+ \$0) X 0.9467 + (\$1,405,927 + \$27,029) = \$15,362,765

COMPONENTS OF ADEQUACY BUDGET

BASE COST= \$9,649 X [EM ENR + (MS ENR X 1.04) + (HS ENR X 1.17)]
 = \$9,649 X [600+ (326 X 1.04) + (466 X 1.17)] = \$14,316,800

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 [46 +(22 X 1.04) + (16 X 1.17)] X 0.470000 = \$397,269 *****

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)
 = (1,392 X 14.69% X \$10,897.75 X .666667 X 0.9467) + (1,392X 1.897% X \$1,081.61 X 0.9467)=\$1,432,956 *****
 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
 = \$15,362,765 + \$97,086 + \$702,964 + \$23,343 + \$610,946 = \$16,797,103

STATE AID CALCULATION PRIOR TO CAPS

LOCAL FAIR SHARE= (EQ VAL X PROP VAL RATE X 50%) + (AGGREGATE INCOME X INCOME RATE X 50%)
 = (\$1,128,861,070 X 0.0092690802 X .5) + (\$241,894,544 X 0.04546684 X .5)=\$10,730,842

EQUALIZATION AID = (ADEQUACY BUDGET – LOCAL FAIR SHARE)
 = \$15,362,765 - \$10,730,842 = \$4,631,923
 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
 =1,392 X .1469 X \$10,897.75 X .333333 X 0.9467 = \$702,964 *****

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%
 = \$23,343

SECURITY AID IF AT RISK PERCENTAGE EXCEEDS 40 PERCENT
 = [(TOTAL ENR X \$70) + (AR ENR X \$406)] X GCA
 = [(1,392 X \$70) + (84 X \$406)] X 0.9467

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
 = [(1,392 X \$70) + (84 X 0.060367 X \$1,015)] X 0.9467
 Your security aid is \$97,086.*****

TRANSPORTATION AID = \$610,946

EDUCATION ADEQUACY AID = \$0

ADJUSTMENT AID = If \$6,066,261 is less than \$6,307,762 X 1.02, then adjustment aid = (\$6,307,762 x 1.02) – \$6,066,261. This ensures a minimum state aid increase of 2%.
 The \$6,066,261 is equalization aid, security aid, special ed categorical aid, extraordinary aid, and transportation aid. The \$6,307,762 is 2007-08 aid.

= \$367,656

TOTAL AID 08-09 BEFORE CAPS = ADJUSTMENT AID + EQUALIZATION AID + SECURITY + SPECIAL ED CAT AID + EXTRAORDINARY AID + TRANSPORTATION + EAA
 = \$367,656+ \$4,631,923+ \$97,086+\$702,964+\$23,343+ \$610,946+ \$0 = \$ 6,433,917 *****

STATE AID CAPS

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

Cap determination: 2007-08 spending as defined = \$17,124,829

2008-09 adequacy budget as defined = \$16,186,158

2007-08 AID
 \$6,307,762

2008-09 AID UNCAPPED
 \$6,433,917

TOTAL 2008-09 AID CAPPED
 \$6,433,917

%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*	\$4,678,819
FY09	
EQUALIZATION AID	\$4,399,122
SPEC ED CAT**	\$639,058
EXORD***	\$40,752
TRANSP	\$450,544
SECURITY	\$85,107
ADJUSTMENT AID	\$0
EDUC. ADEQUACY AID	\$0
TOTAL 08-09	\$5,614,583
STATE AID DIFFERENCE:	\$ 935,764
% STATE AID GROWTH:	20.00%

ENROLLMENT SUMMARY****		
ENROLL 2000	ENROLL 2007	PROJ ENROLL 2008
943	1,288	1,265
% ENROLL GROWTH (7 YRS): 36.7%		
FREE and REDUCED PUPILS (2008) : 41		
COMBINATION PUPILS (2008): 0		
LIMITED ENGLISH PUPILS (2008) : 0		
% FREE and REDUCED (2008) : 3.241107 %		
ENROLL GROWTH(7 Yrs) (relative to state average)		31%

WEALTH SUMMARY	
EQUALIZED VAL 2007 = \$827,204,783	
AGGREGATE INC 2005 = \$191,162,561	
WEALTH GROWTH (7 Yrs – relative to state average)	
PROPERTY:	10%
INCOME :	74%
WEALTH PER PUPIL	
PROPERTY	INCOME
District= \$653,917	\$151,117
Average= \$977,893	\$190,499
Local Fair Share:	\$8,179,493
2007-08 Tax:	\$6,678,820

*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)
 =(\$12,816,574+ \$188,884+ \$0+ \$0) X 0.9467 + (\$1,278,116 + \$24,572) = \$13,614,954

COMPONENTS OF ADEQUACY BUDGET

BASE COST= \$9,649 X [EM ENR + (MS ENR X 1.04) + (HS ENR X 1.17)]
 = \$9,649 X [645+ (324 X 1.04) + (296 X 1.17)] = \$12,816,574

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 [28 +(12 X 1.04) + (1 X 1.17)] X 0.470000 = \$188,884 *****

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)
 = (1,265 X 14.69% X \$10,897.75 X .666667 X 0.9467) + (1,265X 1.897% X \$1,081.61 X 0.9467)=\$1,302,688 *****
 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
 = \$13,614,954 + \$85,107 + \$639,058 + \$40,752 + \$450,544 = \$14,830,415

STATE AID CALCULATION PRIOR TO CAPS

LOCAL FAIR SHARE= (EQ VAL X PROP VAL RATE X 50%) + (AGGREGATE INCOME X INCOME RATE X 50%)
 = (\$827,204,783 X 0.0092690802 X .5) + (\$191,162,561 X 0.04546684 X .5)=\$8,179,493

EQUALIZATION AID = (ADEQUACY BUDGET – LOCAL FAIR SHARE)
 = \$13,614,954 - \$8,179,493 =\$ 5,435,461
 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
 =1,265 X .1469 X \$10,897.75 X .333333 X 0.9467 =\$639,058 *****

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%
 = \$40,752

SECURITY AID IF AT RISK PERCENTAGE EXCEEDS 40 PERCENT
 = [(TOTAL ENR X \$70) + (AR ENR X \$406)] X GCA
 =[(1,265 X \$70) + (41 X \$406)] X 0.9467

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
 =[(1,265 X \$70) + (41 X 0.032411 X \$1,015)] X 0.9467
 Your security aid is \$85,107.*****

TRANSPORTATION AID = \$450,544

EDUCATION ADEQUACY AID = \$0

ADJUSTMENT AID = If \$6,650,922 is less than \$4,678,819 X 1.02, then adjustment aid = (\$4,678,819 x 1.02) – \$6,650,922. This ensures a minimum state aid increase of 2%.
 The \$6,650,922 is equalization aid, security aid, special ed categorical aid, extraordinary aid, and transportation aid. The \$4,678,819 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+ \$5,435,461+ \$85,107+\$639,058+\$40,752+ \$450,544+ \$0 =\$ 6,650,922 *****

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 = \$10,975,091

2008-09 adequacy budget as defined = \$14,379,871

2007-08 AID
 \$4,678,819

2008-09 AID UNCAPPED
 \$6,650,922

TOTAL 2008-09 AID CAPPED
 \$5,614,583

%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*	\$5,058,523
FY09	
EQUALIZATION AID	\$4,659,955
SPEC ED CAT**	\$667,348
EXORD***	\$56,639
TRANSP	\$41,036
SECURITY	\$139,397
ADJUSTMENT AID	\$0
EDUC. ADEQUACY AID	\$0
TOTAL 08-09	\$5,564,375
STATE AID DIFFERENCE:	\$ 505,852
% STATE AID GROWTH:	10.00%

ENROLLMENT SUMMARY****		
ENROLL 2000	ENROLL 2007	PROJ ENROLL 2008
1,386	1,337	1,321
% ENROLL GROWTH (7 YRS): -3.5%		
FREE and REDUCED PUPILS (2008) : 228		
COMBINATION PUPILS (2008): 39		
LIMITED ENGLISH PUPILS (2008) : 19		
% FREE and REDUCED (2008) : 20.211961 %		
ENROLL GROWTH(7 Yrs) (relative to state average)		
		-7%

WEALTH SUMMARY	
EQUALIZED VAL 2007 = \$1,062,500,742	
AGGREGATE INC 2005 = \$217,166,134	
WEALTH GROWTH (7 Yrs – relative to state average)	
PROPERTY:	-3%
INCOME :	-6%
WEALTH PER PUPIL	
PROPERTY	INCOME
District= \$804,315	\$164,395
Average= \$977,893	\$190,499
Local Fair Share:	\$9,861,131
2007-08 Tax:	\$13,524,545

*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)
 =(\$13,558,582+ \$1,088,181+ \$99,192+ \$228,989) X 0.9467 + (\$1,334,696 + \$25,660) = \$15,537,135

COMPONENTS OF ADEQUACY BUDGET

BASE COST= \$9,649 X [EM ENR + (MS ENR X 1.04) + (HS ENR X 1.17)]
 = \$9,649 X [588+ (311 X 1.04) + (422 X 1.17)] = \$13,558,582

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 [105 + (71 X 1.04) + (52 X 1.17)] X 0.470530 = \$1,088,181 *****

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 + (5 X 1.04) + (8 X 1.17)] X 0.5 = \$ 99,192

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 [34 + (0 X 1.04) + (5 X 1.17)] X (0.470530 + 0.125) = \$ 228,989 *****

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)
 = (1,321 X 14.69% X \$10,897.75 X .666667 X 0.9467) + (1,321 X 1.897% X \$1,081.61 X 0.9467)=\$1,360,356 *****
 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
 = \$15,537,135 + \$139,397 + \$667,348 + \$56,639 + \$41,036 = \$16,441,555

STATE AID CALCULATION PRIOR TO CAPS

LOCAL FAIR SHARE= (EQ VAL X PROP VAL RATE X 50%) + (AGGREGATE INCOME X INCOME RATE X 50%)
 = (\$1,062,500,742 X 0.0092690802 X .5) + (\$217,166,134 X 0.04546684 X .5)=\$9,861,131

EQUALIZATION AID = (ADEQUACY BUDGET – LOCAL FAIR SHARE)
 = \$15,537,135 - \$9,861,131 =\$ 5,676,004
 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
 =1,321 X .1469 X \$10,897.75 X .333333 X 0.9467 =\$667,348 *****

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%
 = \$56,639

SECURITY AID IF AT RISK PERCENTAGE EXCEEDS 40 PERCENT
 = [(TOTAL ENR X \$70) + (AR ENR X \$406)] X GCA
 =[(1,321 X \$70) + (267 X \$406)] X 0.9467

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
 =[(1,321 X \$70) + (267 X 0.202120 X \$1,015)] X 0.9467
 Your security aid is \$139,397.*****

TRANSPORTATION AID = \$41,036

EDUCATION ADEQUACY AID = \$0

ADJUSTMENT AID = If \$6,580,424 is less than \$5,058,523 X 1.02, then adjustment aid = (\$5,058,523 x 1.02) – \$6,580,424. This ensures a minimum state aid increase of 2%.
 The \$6,580,424 is equalization aid, security aid, special ed categorical aid, extraordinary aid, and transportation aid. The \$5,058,523 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+ \$5,676,004+ \$139,397+\$667,348+\$56,639+ \$41,036+ \$0 =\$ 6,580,424 *****

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 = \$18,528,560

2008-09 adequacy budget as defined = \$16,400,520

2007-08 AID
 \$5,058,523

2008-09 AID UNCAPPED
 \$6,580,424

TOTAL 2008-09 AID CAPPED
 \$5,564,375

%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*	\$476,469
FY09	
EQUALIZATION AID	\$315,356
SPEC ED CAT**	\$71,231
EXORD***	\$22
TRANSP	\$91,147
SECURITY	\$9,344
ADJUSTMENT AID	\$0
EDUC. ADEQUACY AID	\$0
TOTAL 08-09	\$487,100
STATE AID DIFFERENCE:	\$ 10,631
% STATE AID GROWTH:	2.20%

ENROLLMENT SUMMARY****		
ENROLL 2000	ENROLL 2007	PROJ ENROLL 2008
167	145	141
% ENROLL GROWTH (7 YRS): -13.2%		
FREE and REDUCED PUPILS (2008) : 0		
COMBINATION PUPILS (2008): 0		
LIMITED ENGLISH PUPILS (2008) : 0		
% FREE and REDUCED (2008) : 0.000000 %		
ENROLL GROWTH(7 Yrs) (relative to state average)		-17%

WEALTH SUMMARY	
EQUALIZED VAL 2007 = \$125,087,050	
AGGREGATE INC 2005 = \$23,944,005	
WEALTH GROWTH (7 Yrs – relative to state average)	
PROPERTY:	-24%
INCOME :	-11%
WEALTH PER PUPIL	
	PROPERTY INCOME
District=	\$887,142 \$169,816
Average=	\$977,893 \$190,499
Local Fair Share:	\$1,124,050
2007-08 Tax:	\$1,400,000

*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

$$\text{ADEQUACY BUDGET} = (\text{BASE COST} + \text{AT-RISK COST} + \text{LEP COST} + \text{COMB COST}) \times \text{GCA} + (\text{SPEC ED CENS} + \text{SPEECH})$$

$$= (\$1,367,070 + \$0 + \$0 + \$0) \times 0.9467 + (\$142,462 + \$2,739) = \$1,439,406$$

COMPONENTS OF ADEQUACY BUDGET

$$\text{BASE COST} = \$9,649 \times [\text{EM ENR} + (\text{MS ENR} \times 1.04) + (\text{HS ENR} \times 1.17)]$$

$$= \$9,649 \times [124 + (17 \times 1.04) + (0 \times 1.17)] = \$1,367,070$$

$$\text{AT-RISK COST} = \$9,649 \times [\text{EM AR ENR} + (\text{MS AR ENR} \times 1.04) + (\text{HS AR ENR} \times 1.17)] \times \text{AR WEIGHT}$$

$$= \$9,649 \times [0 + (0 \times 1.04) + (0 \times 1.17)] \times 0.470000 = \$0 \text{ *****}$$

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

$$= \$9,649 \times [0 + (0 \times 1.04) + (0 \times 1.17)] \times 0.5 = \$0$$

$$\text{COMB COST} = \$9,649 \times [\text{EM COM ENR} + (\text{MS COM ENR} \times 1.04) + (\text{HS COM ENR} \times 1.17)] \times (\text{AR WT} + 0.125)$$

$$= \$9,649 \times [0 + (0 \times 1.04) + (0 \times 1.17)] \times (0.470000 + 0.125) = \$0 \text{ *****}$$

$$\text{SPEC ED CENS} + \text{SPEECH} = (\text{TOTAL ENR} \times 14.69\% \times \$10,897.75 \times .666667 \times \text{GCA}) + (\text{TOTAL ENR} \times 1.897\% \times \$1,081.61 \times \text{GCA})$$

$$= (141 \times 14.69\% \times \$10,897.75 \times .666667 \times 0.9467) + (141 \times 1.897\% \times \$1,081.61 \times 0.9467) = \$145,201 \text{ *****}$$

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

ADEQUACY BUDGET PLUS CATEGORICALS

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

$$= \$1,439,406 + \$9,344 + \$71,231 + \$22 + \$91,147 = \$1,611,150$$

STATE AID CALCULATION PRIOR TO CAPS

LOCAL FAIR SHARE= (EQ VAL X PROP VAL RATE X 50%) + (AGGREGATE INCOME X INCOME RATE X 50%)
 = (\$125,087,050 X 0.0092690802 X .5) + (\$23,944,005 X 0.04546684 X .5)=\$1,124,050

EQUALIZATION AID = (ADEQUACY BUDGET – LOCAL FAIR SHARE)
 = \$1,439,406 - \$1,124,050 =\$ 315,356
 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
 =141 X .1469 X \$10,897.75 X .333333 X 0.9467 =\$71,231 *****

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%
 = \$22

SECURITY AID IF AT RISK PERCENTAGE EXCEEDS 40 PERCENT
 = [(TOTAL ENR X \$70) + (AR ENR X \$406)] X GCA
 =[(141 X \$70) + (0 X \$406)] X 0.9467

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
 =[(141 X \$70) + (0 X 0.000000 X \$1,015)] X 0.9467
 Your security aid is \$9,344.*****

TRANSPORTATION AID = \$91,147

EDUCATION ADEQUACY AID = \$0

ADJUSTMENT AID = If \$487,100 is less than \$476,469 X 1.02, then adjustment aid = (\$476,469 x 1.02) – \$487,100. This ensures a minimum state aid increase of 2%.
 The \$487,100 is equalization aid, security aid, special ed categorical aid, extraordinary aid, and transportation aid. The \$476,469 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+ \$315,356+ \$9,344+\$71,231+\$22+ \$91,147+ \$0 =\$ 487,100 *****

STATE AID CAPS

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

Cap determination: 2007-08 spending as defined = \$1,797,124

2008-09 adequacy budget as defined = \$1,520,003

2007-08 AID
 \$476,469

2008-09 AID UNCAPPED
 \$487,100

TOTAL 2008-09 AID CAPPED
 \$487,100

%AID INCREASE
 2.20

*** 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*	\$567,521
FY09	
EQUALIZATION AID	\$0
SPEC ED CAT**	\$208,388
EXORD***	\$44,587
TRANSP	\$165,805
SECURITY	\$28,678
ADJUSTMENT AID	\$131,413
EDUC. ADEQUACY AID	\$0
TOTAL 08-09	\$578,871
STATE AID DIFFERENCE:	\$ 11,350
% STATE AID GROWTH:	2.00%

ENROLLMENT SUMMARY****		
ENROLL 2000	ENROLL 2007	PROJ ENROLL 2008
434	426	413
% ENROLL GROWTH (7 YRS): -1.7%		
FREE and REDUCED PUPILS (2008) : 24		
COMBINATION PUPILS (2008): 0		
LIMITED ENGLISH PUPILS (2008) : 0		
% FREE and REDUCED (2008) : 5.818182 %		
ENROLL GROWTH(7 Yrs) (relative to state average)		
		-6%

WEALTH SUMMARY	
EQUALIZED VAL 2007 = \$709,597,937	
AGGREGATE INC 2005 = \$70,214,291	
WEALTH GROWTH (7 Yrs – relative to state average)	
PROPERTY:	-25%
INCOME :	40%
WEALTH PER PUPIL	
	PROPERTY INCOME
District=	\$1,720,237 \$170,216
Average=	\$977,893 \$190,499
Local Fair Share:	\$4,884,871
2007-08 Tax:	\$5,174,000

*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)
 =(\$4,229,157+ \$111,018+ \$0+ \$0) X 0.9467 + (\$416,777 + \$8,013) = \$4,533,632

COMPONENTS OF ADEQUACY BUDGET

BASE COST= \$9,649 X [EM ENR + (MS ENR X 1.04) + (HS ENR X 1.17)]
 = \$9,649 X [184+ (101 X 1.04) + (128 X 1.17)] = \$4,229,157

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 +(12 X 1.04) + (0 X 1.17)] X 0.470000 = \$111,018 *****

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)
 = (413 X 14.69% X \$10,897.75 X .666667 X 0.9467) + (413X 1.897% X \$1,081.61 X 0.9467)=\$424,790 *****
 Note: Total Enrollment X 1.897% X \$1,081.61 is the speech component.

ADEQUACY BUDGET PLUS CATEGORICALS

ADEQUACY BUDGET PLUS CATEGORICALS = ADEQUACY BUDGET + SECURITY AID + SPEC ED CATEGORICAL + EXTRAORDINARY AID + TRANSPORTATION
 = \$4,533,632 + \$28,678 + \$208,388 + \$44,587 + \$165,805 = \$4,981,091

STATE AID CALCULATION PRIOR TO CAPS

LOCAL FAIR SHARE= (EQ VAL X PROP VAL RATE X 50%) + (AGGREGATE INCOME X INCOME RATE X 50%)
 = (\$709,597,937 X 0.0092690802 X .5) + (\$70,214,291 X 0.04546684 X .5)=\$4,884,871

EQUALIZATION AID = (ADEQUACY BUDGET – LOCAL FAIR SHARE)
 = \$4,533,632 - \$4,884,871 = \$ 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
 =413 X .1469 X \$10,897.75 X .333333 X 0.9467 =\$208,388 *****

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%
 = \$44,587

SECURITY AID IF AT RISK PERCENTAGE EXCEEDS 40 PERCENT
 = [(TOTAL ENR X \$70) + (AR ENR X \$406)] X GCA
 =[(413 X \$70) + (24 X \$406)] X 0.9467

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
 =[(413 X \$70) + (24 X 0.058182 X \$1,015)] X 0.9467
 Your security aid is \$28,678.*****

TRANSPORTATION AID = \$165,805

EDUCATION ADEQUACY AID = \$0

ADJUSTMENT AID = If \$447,459 is less than \$567,521 X 1.02, then adjustment aid = (\$567,521 x 1.02) – \$447,459. This ensures a minimum state aid increase of 2%.
 The \$447,459 is equalization aid, security aid, special ed categorical aid, extraordinary aid, and transportation aid. The \$567,521 is 2007-08 aid.
 = \$131,413

TOTAL AID 08-09 BEFORE CAPS = ADJUSTMENT AID + EQUALIZATION AID + SECURITY + SPECIAL ED CAT AID + EXTRAORDINARY AID + TRANSPORTATION + EAA
 = \$131,413+ \$0+ \$28,678+\$208,388+\$44,587+ \$165,805+ \$0 =\$ 578,871 *****

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 = \$5,544,407

2008-09 adequacy budget as defined = \$4,815,286

<u>2007-08 AID</u>	<u>2008-09 AID UNCAPPED</u>	<u>TOTAL 2008-09 AID CAPPED</u>	<u>%AID INCREASE</u>
\$567,521	\$578,871	\$578,871	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*	\$1,096,369
FY09	
EQUALIZATION AID	\$620,514
SPEC ED CAT**	\$144,988
EXORD***	\$39,118
TRANSP	\$129,186
SECURITY	\$20,358
ADJUSTMENT AID	\$164,132
EDUC. ADEQUACY AID	\$0
TOTAL 08-09	\$1,118,296
STATE AID DIFFERENCE:	\$ 21,927
% STATE AID GROWTH:	2.00%

ENROLLMENT SUMMARY****		
ENROLL 2000	ENROLL 2007	PROJ ENROLL 2008
285	287	287
% ENROLL GROWTH (7 YRS): 0.7%		
FREE and REDUCED PUPILS (2008) : 20		
COMBINATION PUPILS (2008): 0		
LIMITED ENGLISH PUPILS (2008) : 0		
% FREE and REDUCED (2008) : 6.968641 %		
ENROLL GROWTH(7 Yrs) (relative to state average)		
		-3%

WEALTH SUMMARY	
EQUALIZED VAL 2007 = \$304,984,132	
AGGREGATE INC 2005 = \$50,168,034	
WEALTH GROWTH (7 Yrs – relative to state average)	
PROPERTY:	-3%
INCOME :	-5%
WEALTH PER PUPIL	
	PROPERTY INCOME
District=	\$1,062,662 \$174,802
Average=	\$977,893 \$190,499
Local Fair Share:	\$2,553,952
2007-08 Tax:	\$3,067,833

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

ADEQUACY BUDGET CALCULATION

ADEQUACY BUDGET = (BASE COST + AT-RISK COST + LEP COST + COMB COST) X GCA + (SPEC ED CENS + SPEECH)
 =(\$2,945,357+ \$95,644+ \$0+ \$0) X 0.9467 + (\$289,976 + \$5,575) = \$3,174,466

COMPONENTS OF ADEQUACY BUDGET

BASE COST= \$9,649 X [EM ENR + (MS ENR X 1.04) + (HS ENR X 1.17)]
 = \$9,649 X [133+ (61 X 1.04) + (93 X 1.17)]=\$2,945,357

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 + (6 X 1.04) + (5 X 1.17)] X 0.470000 = \$95,644 *****

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)
 = (287 X 14.69% X \$10,897.75 X .666667 X 0.9467) + (287 X 1.897% X \$1,081.61 X 0.9467)=\$295,551 *****
 Note: Total Enrollment X 1.897% X \$1,081.61 is the speech component.

ADEQUACY BUDGET PLUS CATEGORICALS

ADEQUACY BUDGET PLUS CATEGORICALS = ADEQUACY BUDGET + SECURITY AID + SPEC ED CATEGORICAL + EXTRAORDINARY AID + TRANSPORTATION
 = \$3,174,466 + \$20,358 + \$144,988 + \$39,118 + \$129,186 = \$3,508,116

STATE AID CALCULATION PRIOR TO CAPS

LOCAL FAIR SHARE= (EQ VAL X PROP VAL RATE X 50%) + (AGGREGATE INCOME X INCOME RATE X 50%)
 = (\$304,984,132 X 0.0092690802 X .5) + (\$50,168,034 X 0.04546684 X .5)=\$2,553,952

EQUALIZATION AID = (ADEQUACY BUDGET – LOCAL FAIR SHARE)
 = \$3,174,466 - \$2,553,952 =\$ 620,514
 Note: If calculation is less than 0 then equalization aid set to 0.

SPECIAL ED CAT AID = TOTAL ENR X 14.69% X \$10,897.75 X .333333 X GCA
 =287 X .1469 X \$10,897.75 X .333333 X 0.9467 =\$144,988 *****

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%
 = \$39,118

SECURITY AID IF AT RISK PERCENTAGE EXCEEDS 40 PERCENT
 = [(TOTAL ENR X \$70) + (AR ENR X \$406)] X GCA
 =[(287 X \$70) + (20 X \$406)] X 0.9467

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
 =[(287 X \$70) + (20 X 0.069686 X \$1,015)] X 0.9467
 Your security aid is \$20,358.*****

TRANSPORTATION AID = \$129,186

EDUCATION ADEQUACY AID = \$0

ADJUSTMENT AID = If \$954,164 is less than \$1,096,369 X 1.02, then adjustment aid = (\$1,096,369 x 1.02) – \$954,164. This ensures a minimum state aid increase of 2%.
 The \$954,164 is equalization aid, security aid, special ed categorical aid, extraordinary aid, and transportation aid. The \$1,096,369 is 2007-08 aid.
 = \$164,132

TOTAL AID 08-09 BEFORE CAPS = ADJUSTMENT AID + EQUALIZATION AID + SECURITY + SPECIAL ED CAT AID + EXTRAORDINARY AID + TRANSPORTATION + EAA
 = \$164,132+ \$620,514+ \$20,358+\$144,988+\$39,118+ \$129,186+ \$0 =\$ 1,118,296 *****

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 = \$4,011,892

2008-09 adequacy budget as defined = \$3,378,931

<u>2007-08 AID</u>	<u>2008-09 AID UNCAPPED</u>	<u>TOTAL 2008-09 AID CAPPED</u>	<u>%AID INCREASE</u>
\$1,096,369	\$1,118,296	\$1,118,296	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*	\$1,421,418
FY09	
EQUALIZATION AID	\$1,247,184
SPEC ED CAT**	\$150,040
EXORD***	\$37,411
TRANSP	\$105,280
SECURITY	\$23,645
ADJUSTMENT AID	\$0
EDUC. ADEQUACY AID	\$0
TOTAL 08-09	\$1,563,560
STATE AID DIFFERENCE:	\$ 142,142
% STATE AID GROWTH:	10.00%

ENROLLMENT SUMMARY****		
ENROLL 2000	ENROLL 2007	PROJ ENROLL 2008
353	309	297
% ENROLL GROWTH (7 YRS): -12.5%		
FREE and REDUCED PUPILS (2008) : 35		
COMBINATION PUPILS (2008): 0		
LIMITED ENGLISH PUPILS (2008) : 2		
% FREE and REDUCED (2008) : 11.784512 %		
ENROLL GROWTH(7 Yrs) (relative to state average)		
-16%		

WEALTH SUMMARY		
EQUALIZED VAL 2007 = \$203,039,202		
AGGREGATE INC 2005 = \$39,510,594		
WEALTH GROWTH (7 Yrs – relative to state average)		
PROPERTY:	-25%	
INCOME :	-21%	
WEALTH PER PUPIL		
	PROPERTY	INCOME
District=	\$683,634	\$133,032
Average=	\$977,893	\$190,499
Local Fair Share:	\$1,839,204	
2007-08 Tax:	\$2,475,074	

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

ADEQUACY BUDGET CALCULATION

ADEQUACY BUDGET = (BASE COST + AT-RISK COST + LEP COST + COMB COST) X GCA + (SPEC ED CENS + SPEECH)
 =(\$2,882,735+ \$159,814+ \$9,649+ \$0) X 0.9467 + (\$300,079 + \$5,769) = \$3,195,365

COMPONENTS OF ADEQUACY BUDGET

BASE COST= \$9,649 X [EM ENR + (MS ENR X 1.04) + (HS ENR X 1.17)]
 = \$9,649 X [253+ (44 X 1.04) + (0 X 1.17)] = \$2,882,735

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 [29 + (6 X 1.04) + (0 X 1.17)] X 0.470000 = \$159,814 *****

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

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

SPEC ED CENS + SPEECH = (TOTAL ENR X 14.69% X \$10,897.75 X .666667 X GCA) + (TOTAL ENR X 1.897% X \$1,081.61 X GCA)
 = (297 X 14.69% X \$10,897.75 X .666667 X 0.9467) + (297 X 1.897% X \$1,081.61 X 0.9467) = \$305,848 *****
 Note: Total Enrollment X 1.897% X \$1,081.61 is the speech component.

ADEQUACY BUDGET PLUS CATEGORICALS

ADEQUACY BUDGET PLUS CATEGORICALS = ADEQUACY BUDGET + SECURITY AID + SPEC ED CATEGORICAL + EXTRAORDINARY AID + TRANSPORTATION
 = \$3,195,365 + \$23,645 + \$150,040 + \$37,411 + \$105,280 = \$3,511,741

STATE AID CALCULATION PRIOR TO CAPS

LOCAL FAIR SHARE= (EQ VAL X PROP VAL RATE X 50%) + (AGGREGATE INCOME X INCOME RATE X 50%)
 = (\$203,039,202 X 0.0092690802 X .5) + (\$39,510,594 X 0.04546684 X .5)=\$1,839,204

EQUALIZATION AID = (ADEQUACY BUDGET – LOCAL FAIR SHARE)
 = \$3,195,365 - \$1,839,204 =\$ 1,356,161
 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
 =297 X .1469 X \$10,897.75 X .333333 X 0.9467 =\$150,040 *****

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%
 = \$37,411

SECURITY AID IF AT RISK PERCENTAGE EXCEEDS 40 PERCENT
 = [(TOTAL ENR X \$70) + (AR ENR X \$406)] X GCA
 =[(297 X \$70) + (35 X \$406)] X 0.9467

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
 =[(297 X \$70) + (35 X 0.117845 X \$1,015)] X 0.9467
 Your security aid is \$23,645.*****

TRANSPORTATION AID = \$105,280

EDUCATION ADEQUACY AID = \$0

ADJUSTMENT AID = If \$1,672,537 is less than \$1,421,418 X 1.02, then adjustment aid = (\$1,421,418 x 1.02) – \$1,672,537. This ensures a minimum state aid increase of 2%.
 The \$1,672,537 is equalization aid, security aid, special ed categorical aid, extraordinary aid, and transportation aid. The \$1,421,418 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+ \$1,356,161+ \$23,645+\$150,040+\$37,411+ \$105,280+ \$0 =\$ 1,672,537 *****

STATE AID CAPS

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

Cap determination: 2007-08 spending as defined = \$3,749,219

2008-09 adequacy budget as defined = \$3,406,461

<u>2007-08 AID</u>	<u>2008-09 AID UNCAPPED</u>	<u>TOTAL 2008-09 AID CAPPED</u>	<u>%AID INCREASE</u>
\$1,421,418	\$1,672,537	\$1,563,560	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*	\$2,838,705
FY09	
EQUALIZATION AID	\$2,522,212
SPEC ED CAT**	\$630,470
EXORD***	\$21,139
TRANSP	\$144,227
SECURITY	\$88,398
ADJUSTMENT AID	\$0
EDUC. ADEQUACY AID	\$0
TOTAL 08-09	\$3,406,446
STATE AID DIFFERENCE:	\$ 567,741
% STATE AID GROWTH:	20.00%

ENROLLMENT SUMMARY****		
ENROLL 2000	ENROLL 2007	PROJ ENROLL 2008
937	1,249	1,248
% ENROLL GROWTH (7 YRS): 33.4%		
FREE and REDUCED PUPILS (2008) : 86		
COMBINATION PUPILS (2008): 0		
LIMITED ENGLISH PUPILS (2008) : 1		
% FREE and REDUCED (2008) : 6.891026 %		
ENROLL GROWTH(7 Yrs) (relative to state average)		28%

WEALTH SUMMARY		
EQUALIZED VAL 2007 = \$1,009,314,254		
AGGREGATE INC 2005 = \$209,832,019		
WEALTH GROWTH (7 Yrs – relative to state average)		
PROPERTY:	17%	
INCOME :	45%	
WEALTH PER PUPIL		
	PROPERTY	INCOME
District=	\$808,745	\$168,135
Average=	\$977,893	\$190,499
Local Fair Share:	\$9,447,906	
2007-08 Tax:	\$11,009,595	

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

ADEQUACY BUDGET CALCULATION

ADEQUACY BUDGET = (BASE COST + AT-RISK COST + LEP COST + COMB COST) X GCA + (SPEC ED CENS + SPEECH)
 =(\$12,770,837+ \$405,568+ \$4,825+ \$0) X 0.9467 + (\$1,260,939 + \$24,242) = \$13,763,851

COMPONENTS OF ADEQUACY BUDGET

BASE COST= \$9,649 X [EM ENR + (MS ENR X 1.04) + (HS ENR X 1.17)]
 = \$9,649 X [562+ (316 X 1.04) + (370 X 1.17)] = \$12,770,837

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 [49 +(22 X 1.04) + (15 X 1.17)] X 0.470000 = \$405,568 *****

LEP COST = \$9,649 X [EM LEP ENR + (MS LEP ENR X 1.04) + (HS LEP ENR X 1.17)] X 0.5
 = \$9,649 X [1 + (0 X 1.04) + (0 X 1.17)] X 0.5 = \$ 4,825

COMB COST = \$9,649 X [EM COM ENR + (MS COM ENR X 1.04) + (HS COM ENR X 1.17)] X (AR WT + 0.125)
 = \$9,649 X [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)
 = (1,248 X 14.69% X \$10,897.75 X .666667 X 0.9467) + (1,248X 1.897% X \$1,081.61 X 0.9467)=\$1,285,181 *****
 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
 = \$13,763,851 + \$88,398 + \$630,470 + \$21,139 + \$144,227 = \$14,648,085

STATE AID CALCULATION PRIOR TO CAPS

LOCAL FAIR SHARE= (EQ VAL X PROP VAL RATE X 50%) + (AGGREGATE INCOME X INCOME RATE X 50%)
 = (\$1,009,314,254 X 0.0092690802 X .5) + (\$209,832,019 X 0.04546684 X .5)=\$9,447,906

EQUALIZATION AID = (ADEQUACY BUDGET – LOCAL FAIR SHARE)
 = \$13,763,851 - \$9,447,906 =\$ 4,315,945
 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
 =1,248 X .1469 X \$10,897.75 X .333333 X 0.9467 =\$630,470 *****

EXTRAORDINARY AID*** = EXTRAORDINARY ELIGIBLE COSTS FROM 2006-07 APPLICATIONS THAT EXCEED
 \$40,000 IN DISTRICT AND \$55,000 OUT OF DISTRICT X 2007-08 CPI (1.0289) X 2008-09 CPI (1.0289) X 75%
 = \$21,139

SECURITY AID IF AT RISK PERCENTAGE EXCEEDS 40 PERCENT
 = [(TOTAL ENR X \$70) + (AR ENR X \$406)] X GCA
 =[(1,248 X \$70) + (86 X \$406)] X 0.9467

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
 =[(1,248 X \$70) + (86 X 0.068910 X \$1,015)] X 0.9467
 Your security aid is \$88,398.*****

TRANSPORTATION AID = \$144,227

EDUCATION ADEQUACY AID = \$0

ADJUSTMENT AID = If \$5,200,179 is less than \$2,838,705 X 1.02, then adjustment aid = (\$2,838,705 x 1.02) – \$5,200,179. This ensures a minimum state aid increase of 2%.
 The \$5,200,179 is equalization aid, security aid, special ed categorical aid, extraordinary aid, and transportation aid. The \$2,838,705 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+ \$4,315,945+ \$88,398+\$630,470+\$21,139+ \$144,227+ \$0 =\$ 5,200,179 *****

STATE AID CAPS

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

Cap determination: 2007-08 spending as defined = \$13,735,565

2008-09 adequacy budget as defined = \$14,503,858

<u>2007-08 AID</u>	<u>2008-09 AID UNCAPPED</u>	<u>TOTAL 2008-09 AID CAPPED</u>	<u>%AID INCREASE</u>
\$2,838,705	\$5,200,179	\$3,406,446	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*	\$3,068,035
FY09	
EQUALIZATION AID	\$2,924,593
SPEC ED CAT**	\$349,587
EXORD***	\$757
TRANSP	\$252,913
SECURITY	\$67,209
ADJUSTMENT AID	\$0
EDUC. ADEQUACY AID	\$0
TOTAL 08-09	\$3,595,060
STATE AID DIFFERENCE:	\$ 527,025
% STATE AID GROWTH:	17.20%

ENROLLMENT SUMMARY****		
ENROLL 2000	ENROLL 2007	PROJ ENROLL 2008
748	703	692
% ENROLL GROWTH (7 YRS): -6%		
FREE and REDUCED PUPILS (2008) : 110		
COMBINATION PUPILS (2008): 14		
LIMITED ENGLISH PUPILS (2008) : 11		
% FREE and REDUCED (2008) : 17.919075 %		
ENROLL GROWTH(7 Yrs) (relative to state average)		
-10%		

WEALTH SUMMARY	
EQUALIZED VAL 2007 = \$521,003,413	
AGGREGATE INC 2005 = \$102,640,737	
WEALTH GROWTH (7 Yrs – relative to state average)	
PROPERTY:	-3%
INCOME :	-29%
WEALTH PER PUPIL	
PROPERTY	INCOME
District= \$752,895	\$148,325
Average= \$977,893	\$190,499
Local Fair Share:	\$4,747,986
2007-08 Tax:	\$4,469,733

*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

$$\text{ADEQUACY BUDGET} = (\text{BASE COST} + \text{AT-RISK COST} + \text{LEP COST} + \text{COMB COST}) \times \text{GCA} + (\text{SPEC ED CENS} + \text{SPEECH})$$

$$= (\$6,714,932 + \$503,207 + \$53,070 + \$80,606) \times 0.9467 + (\$699,175 + \$13,442) = \$7,672,579$$

COMPONENTS OF ADEQUACY BUDGET

$$\text{BASE COST} = \$9,649 \times [\text{EM ENR} + (\text{MS ENR} \times 1.04) + (\text{HS ENR} \times 1.17)]$$

$$= \$9,649 \times [594 + (98 \times 1.04) + (0 \times 1.17)] = \$6,714,932$$

$$\text{AT-RISK COST} = \$9,649 \times [\text{EM AR ENR} + (\text{MS AR ENR} \times 1.04) + (\text{HS AR ENR} \times 1.17)] \times \text{AR WEIGHT}$$

$$= \$9,649 \times [86 + (24 \times 1.04) + (0 \times 1.17)] \times 0.470000 = \$503,207 \text{ *****}$$

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

$$= \$9,649 \times [11 + (0 \times 1.04) + (0 \times 1.17)] \times 0.5 = \$ 53,070$$

$$\text{COMB COST} = \$9,649 \times [\text{EM COM ENR} + (\text{MS COM ENR} \times 1.04) + (\text{HS COM ENR} \times 1.17)] \times (\text{AR WT} + 0.125)$$

$$= \$9,649 \times [13 + (1 \times 1.04) + (0 \times 1.17)] \times (0.470000 + 0.125) = \$ 80,606 \text{ *****}$$

$$\text{SPEC ED CENS} + \text{SPEECH} = (\text{TOTAL ENR} \times 14.69\% \times \$10,897.75 \times .666667 \times \text{GCA}) + (\text{TOTAL ENR} \times 1.897\% \times \$1,081.61 \times \text{GCA})$$

$$= (692 \times 14.69\% \times \$10,897.75 \times .666667 \times 0.9467) + (692 \times 1.897\% \times \$1,081.61 \times 0.9467) = \$712,617 \text{ *****}$$

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

ADEQUACY BUDGET PLUS CATEGORICALS

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

$$= \$7,672,579 + \$67,209 + \$349,587 + \$757 + \$252,913 = \$8,343,046$$

STATE AID CALCULATION PRIOR TO CAPS

LOCAL FAIR SHARE= (EQ VAL X PROP VAL RATE X 50%) + (AGGREGATE INCOME X INCOME RATE X 50%)
 = (\$521,003,413 X 0.0092690802 X .5) + (\$102,640,737 X 0.04546684 X .5)=\$4,747,986

EQUALIZATION AID = (ADEQUACY BUDGET – LOCAL FAIR SHARE)
 = \$7,672,579 - \$4,747,986 =\$ 2,924,593
 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
 =692 X .1469 X \$10,897.75 X .333333 X 0.9467 =\$349,587 *****

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%
 = \$757

SECURITY AID IF AT RISK PERCENTAGE EXCEEDS 40 PERCENT
 = [(TOTAL ENR X \$70) + (AR ENR X \$406)] X GCA
 =[(692 X \$70) + (124 X \$406)] X 0.9467

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
 =[(692 X \$70) + (124 X 0.179191 X \$1,015)] X 0.9467
 Your security aid is \$67,209.*****

TRANSPORTATION AID = \$252,913

EDUCATION ADEQUACY AID = \$0

ADJUSTMENT AID = If \$3,595,059 is less than \$3,068,035 X 1.02, then adjustment aid = (\$3,068,035 x 1.02) – \$3,595,059. This ensures a minimum state aid increase of 2%.
 The \$3,595,059 is equalization aid, security aid, special ed categorical aid, extraordinary aid, and transportation aid. The \$3,068,035 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+ \$2,924,593+ \$67,209+\$349,587+\$757+ \$252,913+ \$0 =\$ 3,595,060 *****

STATE AID CAPS

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

Cap determination: 2007-08 spending as defined = \$7,194,515

2008-09 adequacy budget as defined = \$8,090,133

2007-08 AID
 \$3,068,035

2008-09 AID UNCAPPED
 \$3,595,060

TOTAL 2008-09 AID CAPPED
 \$3,595,060

%AID INCREASE
 17.20

*** 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*	\$4,647,089
FY09	
EQUALIZATION AID	\$4,315,720
SPEC ED CAT**	\$580,456
EXORD***	\$177,085
TRANSP	\$424,480
SECURITY	\$78,766
ADJUSTMENT AID	\$0
EDUC. ADEQUACY AID	\$0
TOTAL 08-09	\$5,576,507
STATE AID DIFFERENCE:	\$ 929,418
% STATE AID GROWTH:	20.00%

ENROLLMENT SUMMARY****		
ENROLL 2000	ENROLL 2007	PROJ ENROLL 2008
975	1,124	1,149
% ENROLL GROWTH (7 YRS): 15.3%		
FREE and REDUCED PUPILS (2008) : 56		
COMBINATION PUPILS (2008): 0		
LIMITED ENGLISH PUPILS (2008) : 0		
% FREE and REDUCED (2008) : 4.873803 %		
ENROLL GROWTH(7 Yrs) (relative to state average)		11%

WEALTH SUMMARY	
EQUALIZED VAL 2007 = \$894,454,316	
AGGREGATE INC 2005 = \$174,299,207	
WEALTH GROWTH (7 Yrs – relative to state average)	
PROPERTY:	-1%
INCOME :	21%
WEALTH PER PUPIL	
PROPERTY	INCOME
District= \$778,463	\$151,696
Average= \$977,893	\$190,499
Local Fair Share:	\$8,107,801
2007-08 Tax:	\$9,785,766

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

ADEQUACY BUDGET CALCULATION

ADEQUACY BUDGET = (BASE COST + AT-RISK COST + LEP COST + COMB COST) X GCA + (SPEC ED CENS + SPEECH)
 =(\$12,498,543+ \$283,575+ \$0+ \$0) X 0.9467 + (\$1,160,913 + \$22,319) = \$13,284,063

COMPONENTS OF ADEQUACY BUDGET

BASE COST= \$9,649 X [EM ENR + (MS ENR X 1.04) + (HS ENR X 1.17)]
 = \$9,649 X [0+ (377 X 1.04) + (772 X 1.17)]=\$12,498,543

AT-RISK COST = \$9,649 X [EM AR ENR + (MS AR ENR X 1.04) + (HS AR ENR X 1.17)] X AR WEIGHT
 = \$9,649 X [0 +(23 X 1.04) + (33 X 1.17)] X 0.470000 = \$283,575 *****

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)
 = (1,149 X 14.69% X \$10,897.75 X .666667 X 0.9467) + (1,149X 1.897% X \$1,081.61 X 0.9467)=\$1,183,232 *****
 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
 = \$13,284,063 + \$78,766 + \$580,456 + \$177,085 + \$424,480 = \$14,544,850

STATE AID CALCULATION PRIOR TO CAPS

LOCAL FAIR SHARE= (EQ VAL X PROP VAL RATE X 50%) + (AGGREGATE INCOME X INCOME RATE X 50%)
 = (\$894,454,316 X 0.0092690802 X .5) + (\$174,299,207 X 0.04546684 X .5)=\$8,107,801

EQUALIZATION AID = (ADEQUACY BUDGET – LOCAL FAIR SHARE)
 = \$13,284,063 - \$8,107,801 =\$ 5,176,262
 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
 =1,149 X .1469 X \$10,897.75 X .333333 X 0.9467 =\$580,456 *****

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%
 = \$177,085

SECURITY AID IF AT RISK PERCENTAGE EXCEEDS 40 PERCENT
 = [(TOTAL ENR X \$70) + (AR ENR X \$406)] X GCA
 =[(1,149 X \$70) + (56 X \$406)] X 0.9467

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
 =[(1,149 X \$70) + (56 X 0.048738 X \$1,015)] X 0.9467
 Your security aid is \$78,766.*****

TRANSPORTATION AID = \$424,480

EDUCATION ADEQUACY AID = \$0

ADJUSTMENT AID = If \$6,437,049 is less than \$4,647,089 X 1.02, then adjustment aid = (\$4,647,089 x 1.02) – \$6,437,049. This ensures a minimum state aid increase of 2%.
 The \$6,437,049 is equalization aid, security aid, special ed categorical aid, extraordinary aid, and transportation aid. The \$4,647,089 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+ \$5,176,262+ \$78,766+\$580,456+\$177,085+ \$424,480+ \$0 =\$ 6,437,049 *****

STATE AID CAPS

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

Cap determination: 2007-08 spending as defined = \$13,984,384

2008-09 adequacy budget as defined = \$14,120,370

2007-08 AID
 \$4,647,089

2008-09 AID UNCAPPED
 \$6,437,049

TOTAL 2008-09 AID CAPPED
 \$5,576,507

%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*	\$2,327,876
FY09	
EQUALIZATION AID	\$2,138,515
SPEC ED CAT**	\$211,672
EXORD***	\$26,730
TRANSP	\$152,310
SECURITY	\$31,436
ADJUSTMENT AID	\$0
EDUC. ADEQUACY AID	\$0
TOTAL 08-09	\$2,560,664
STATE AID DIFFERENCE:	\$ 232,788
% STATE AID GROWTH:	10.00%

ENROLLMENT SUMMARY****		
ENROLL 2000	ENROLL 2007	PROJ ENROLL 2008
431	433	419
% ENROLL GROWTH (7 YRS): 0.5%		
FREE and REDUCED PUPILS (2008) : 40		
COMBINATION PUPILS (2008): 0		
LIMITED ENGLISH PUPILS (2008) : 0		
% FREE and REDUCED (2008) : 9.546539 %		
ENROLL GROWTH(7 Yrs) (relative to state average)		
		-4%

WEALTH SUMMARY	
EQUALIZED VAL 2007 = \$238,414,200	
AGGREGATE INC 2005 = \$56,550,927	
WEALTH GROWTH (7 Yrs – relative to state average)	
PROPERTY:	-1%
INCOME :	40%
WEALTH PER PUPIL	
PROPERTY	INCOME
District= \$569,008	\$134,966
Average= \$977,893	\$190,499
Local Fair Share:	\$2,390,536
2007-08 Tax:	\$3,269,312

*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)
 =(\$4,292,551+ \$185,982+ \$0+ \$0) X 0.9467 + (\$423,344 + \$8,139) = \$4,671,309

COMPONENTS OF ADEQUACY BUDGET

BASE COST= \$9,649 X [EM ENR + (MS ENR X 1.04) + (HS ENR X 1.17)]
 = \$9,649 X [185+ (107 X 1.04) + (127 X 1.17)] = \$4,292,551

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 [18 +(21 X 1.04) + (1 X 1.17)] X 0.470000 = \$185,982 *****

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)
 = (419 X 14.69% X \$10,897.75 X .666667 X 0.9467) + (419X 1.897% X \$1,081.61 X 0.9467)=\$431,483 *****
 Note: Total Enrollment X 1.897% X \$1,081.61 is the speech component.

ADEQUACY BUDGET PLUS CATEGORICALS

ADEQUACY BUDGET PLUS CATEGORICALS = ADEQUACY BUDGET + SECURITY AID + SPEC ED CATEGORICAL + EXTRAORDINARY AID + TRANSPORTATION
 = \$4,671,309 + \$31,436 + \$211,672 + \$26,730 + \$152,310 = \$5,093,458

STATE AID CALCULATION PRIOR TO CAPS

LOCAL FAIR SHARE= (EQ VAL X PROP VAL RATE X 50%) + (AGGREGATE INCOME X INCOME RATE X 50%)
 = (\$238,414,200 X 0.0092690802 X .5) + (\$56,550,927 X 0.04546684 X .5)=\$2,390,536

EQUALIZATION AID = (ADEQUACY BUDGET – LOCAL FAIR SHARE)
 = \$4,671,309 - \$2,390,536 =\$ 2,280,773
 Note: If calculation is less than 0 then equalization aid set to 0.

SPECIAL ED CAT AID = TOTAL ENR X 14.69% X \$10,897.75 X .333333 X GCA
 =419 X .1469 X \$10,897.75 X .333333 X 0.9467 =\$211,672 *****

EXTRAORDINARY AID*** = EXTRAORDINARY ELIGIBLE COSTS FROM 2006-07 APPLICATIONS THAT EXCEED
 \$40,000 IN DISTRICT AND \$55,000 OUT OF DISTRICT X 2007-08 CPI (1.0289) X 2008-09 CPI (1.0289) X 75%
 = \$26,730

SECURITY AID IF AT RISK PERCENTAGE EXCEEDS 40 PERCENT
 = [(TOTAL ENR X \$70) + (AR ENR X \$406)] X GCA
 =[(419 X \$70) + (40 X \$406)] X 0.9467

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
 =[(419 X \$70) + (40 X 0.095465 X \$1,015)] X 0.9467
 Your security aid is \$31,436.*****

TRANSPORTATION AID = \$152,310

EDUCATION ADEQUACY AID = \$0

ADJUSTMENT AID = If \$2,702,921 is less than \$2,327,876 X 1.02, then adjustment aid = (\$2,327,876 x 1.02) – \$2,702,921. This ensures a minimum state aid increase of 2%.
 The \$2,702,921 is equalization aid, security aid, special ed categorical aid, extraordinary aid, and transportation aid. The \$2,327,876 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+ \$2,280,773+ \$31,436+\$211,672+\$26,730+ \$152,310+ \$0 =\$ 2,702,921 *****

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 = \$5,510,143

2008-09 adequacy budget as defined = \$4,941,148

2007-08 AID
 \$2,327,876

2008-09 AID UNCAPPED
 \$2,702,921

TOTAL 2008-09 AID CAPPED
 \$2,560,664

%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*	\$37,149,644
FY09	
EQUALIZATION AID	\$25,156,801
SPEC ED CAT**	\$1,331,160
EXORD***	\$29,102
TRANSP	\$148,209
SECURITY	\$667,369
ADJUSTMENT AID	\$10,559,996
EDUC. ADEQUACY AID	\$0
TOTAL 08-09	\$37,892,637
STATE AID DIFFERENCE:	\$ 742,993
% STATE AID GROWTH:	2.00%

ENROLLMENT SUMMARY****		
ENROLL 2000	ENROLL 2007	PROJ ENROLL 2008
2,701	2,638	2,635
% ENROLL GROWTH (7 YRS): -2.3%		
FREE and REDUCED PUPILS (2008) : 1,212		
COMBINATION PUPILS (2008): 70		
LIMITED ENGLISH PUPILS (2008) : 30		
% FREE and REDUCED (2008) : 48.652751 %		
ENROLL GROWTH(7 Yrs) (relative to state average)		
		-6%

WEALTH SUMMARY		
EQUALIZED VAL 2007 = \$1,039,925,069		
AGGREGATE INC 2005 = \$223,679,535		
WEALTH GROWTH (7 Yrs – relative to state average)		
PROPERTY:	-18%	
INCOME :	-23%	
WEALTH PER PUPIL		
	PROPERTY	INCOME
District=	\$394,658	\$84,888
Average=	\$977,893	\$190,499
Local Fair Share:	\$9,904,575	
2007-08 Tax:	\$6,512,706	

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

ADEQUACY BUDGET CALCULATION

ADEQUACY BUDGET = (BASE COST + AT-RISK COST + LEP COST + COMB COST) X GCA + (SPEC ED CENS + SPEECH)
 =(\$26,885,974+ \$6,672,193+ \$153,130+ \$457,789) X 0.9467 + (\$2,662,320 + \$51,183) = \$35,061,376

COMPONENTS OF ADEQUACY BUDGET

BASE COST= \$9,649 X [EM ENR + (MS ENR X 1.04) + (HS ENR X 1.17)]
 = \$9,649 X [1,268+ (623 X 1.04) + (744 X 1.17)] = \$26,885,974

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 [622 +(274 X 1.04) + (316 X 1.17)] X 0.541632 = \$6,672,193 *****

LEP COST = \$9,649 X [EM LEP ENR + (MS LEP ENR X 1.04) + (HS LEP ENR X 1.17)] X 0.5
 = \$9,649 X [19 + (1 X 1.04) + (10 X 1.17)] X 0.5 = \$ 153,130

COMB COST = \$9,649 X [EM COM ENR + (MS COM ENR X 1.04) + (HS COM ENR X 1.17)] X (AR WT + 0.125)
 = \$9,649 X [57 + (8 X 1.04) + (5 X 1.17)] X (0.541632 + 0.125) = \$ 457,789 *****

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)
 = (2,635 X 14.69% X \$10,897.75 X .666667 X 0.9467) + (2,635 X 1.897% X \$1,081.61 X 0.9467)=\$2,713,503 *****
 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
 = \$35,061,376 + \$667,369 + \$1,331,160 + \$29,102 + \$148,209 = \$37,237,216

STATE AID CALCULATION PRIOR TO CAPS

LOCAL FAIR SHARE= (EQ VAL X PROP VAL RATE X 50%) + (AGGREGATE INCOME X INCOME RATE X 50%)
 = (\$1,039,925,069 X 0.0092690802 X .5) + (\$223,679,535 X 0.04546684 X .5)=\$9,904,575

EQUALIZATION AID = (ADEQUACY BUDGET – LOCAL FAIR SHARE)
 = \$35,061,376 - \$9,904,575 =\$ 25,156,801
 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
 =2,635 X .1469 X \$10,897.75 X .333333 X 0.9467 =\$1,331,160 *****

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%
 = \$29,102

SECURITY AID IF AT RISK PERCENTAGE EXCEEDS 40 PERCENT
 = [(TOTAL ENR X \$70) + (AR ENR X \$406)] X GCA
 =[(2,635 X \$70) + (1,282 X \$406)] X 0.9467

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
 =[(2,635 X \$70) + (1,282 X 0.486528 X \$1,015)] X 0.9467
 Your security aid is \$667,369.*****

TRANSPORTATION AID = \$148,209

EDUCATION ADEQUACY AID = \$0

ADJUSTMENT AID = If \$27,332,641 is less than \$37,149,644 X 1.02, then adjustment aid = (\$37,149,644 x 1.02) – \$27,332,641. This ensures a minimum state aid increase of 2%.
 The \$27,332,641 is equalization aid, security aid, special ed categorical aid, extraordinary aid, and transportation aid. The \$37,149,644 is 2007-08 aid.
 = \$10,559,996

TOTAL AID 08-09 BEFORE CAPS = ADJUSTMENT AID + EQUALIZATION AID + SECURITY + SPECIAL ED CAT AID + EXTRAORDINARY AID + TRANSPORTATION + EAA
 = \$10,559,996+ \$25,156,801+ \$667,369+\$1,331,160+\$29,102+ \$148,209+ \$0 =\$ 37,892,637 *****

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 = \$43,318,476

2008-09 adequacy budget as defined = \$37,089,007

2007-08 AID
 \$37,149,644

2008-09 AID UNCAPPED
 \$37,892,637

TOTAL 2008-09 AID CAPPED
 \$37,892,637

%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*	\$1,742,333
FY09	
EQUALIZATION AID	\$1,436,737
SPEC ED CAT**	\$252,845
EXORD***	\$10,859
TRANSP	\$177,766
SECURITY	\$38,359
ADJUSTMENT AID	\$0
EDUC. ADEQUACY AID	\$0
TOTAL 08-09	\$1,916,566
STATE AID DIFFERENCE:	\$ 174,233
% STATE AID GROWTH:	10.00%

ENROLLMENT SUMMARY****		
ENROLL 2000	ENROLL 2007	PROJ ENROLL 2008
546	519	501
% ENROLL GROWTH (7 YRS): -4.9%		
FREE and REDUCED PUPILS (2008) : 52		
COMBINATION PUPILS (2008): 0		
LIMITED ENGLISH PUPILS (2008) : 1		
% FREE and REDUCED (2008) : 10.389610 %		
ENROLL GROWTH(7 Yrs) (relative to state average)		
		-9%

WEALTH SUMMARY		
EQUALIZED VAL 2007 = \$490,528,368		
AGGREGATE INC 2005 = \$76,858,487		
WEALTH GROWTH (7 Yrs – relative to state average)		
PROPERTY:	-21%	
INCOME :	2%	
WEALTH PER PUPIL		
	PROPERTY	INCOME
District=	\$980,077	\$153,563
Average=	\$977,893	\$190,499
Local Fair Share:	\$4,020,629	
2007-08 Tax:	\$4,700,242	

*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

$$\text{ADEQUACY BUDGET} = (\text{BASE COST} + \text{AT-RISK COST} + \text{LEP COST} + \text{COMB COST}) \times \text{GCA} + (\text{SPEC ED CENS} + \text{SPEECH})$$

$$= (\$5,113,488 + \$246,479 + \$4,825 + \$0) \times 0.9467 + (\$505,689 + \$9,722) = \$5,594,259$$

COMPONENTS OF ADEQUACY BUDGET

$$\text{BASE COST} = \$9,649 \times [\text{EM ENR} + (\text{MS ENR} \times 1.04) + (\text{HS ENR} \times 1.17)]$$

$$= \$9,649 \times [223 + (137 \times 1.04) + (141 \times 1.17)] = \$5,113,488$$

$$\text{AT-RISK COST} = \$9,649 \times [\text{EM AR ENR} + (\text{MS AR ENR} \times 1.04) + (\text{HS AR ENR} \times 1.17)] \times \text{AR WEIGHT}$$

$$= \$9,649 \times [29 + (12 \times 1.04) + (11 \times 1.17)] \times 0.470000 = \$246,479 \text{ *****}$$

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

$$= \$9,649 \times [1 + (0 \times 1.04) + (0 \times 1.17)] \times 0.5 = \$4,825$$

$$\text{COMB COST} = \$9,649 \times [\text{EM COM ENR} + (\text{MS COM ENR} \times 1.04) + (\text{HS COM ENR} \times 1.17)] \times (\text{AR WT} + 0.125)$$

$$= \$9,649 \times [0 + (0 \times 1.04) + (0 \times 1.17)] \times (0.470000 + 0.125) = \$0 \text{ *****}$$

$$\text{SPEC ED CENS} + \text{SPEECH} = (\text{TOTAL ENR} \times 14.69\% \times \$10,897.75 \times .666667 \times \text{GCA}) + (\text{TOTAL ENR} \times 1.897\% \times \$1,081.61 \times \text{GCA})$$

$$= (501 \times 14.69\% \times \$10,897.75 \times .666667 \times 0.9467) + (501 \times 1.897\% \times \$1,081.61 \times 0.9467) = \$515,411 \text{ *****}$$

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

ADEQUACY BUDGET PLUS CATEGORICALS

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

$$= \$5,594,259 + \$38,359 + \$252,845 + \$10,859 + \$177,766 = \$6,074,088$$

STATE AID CALCULATION PRIOR TO CAPS

LOCAL FAIR SHARE= (EQ VAL X PROP VAL RATE X 50%) + (AGGREGATE INCOME X INCOME RATE X 50%)
 = (\$490,528,368 X 0.0092690802 X .5) + (\$76,858,487 X 0.04546684 X .5)=\$4,020,629

EQUALIZATION AID = (ADEQUACY BUDGET – LOCAL FAIR SHARE)
 = \$5,594,259 - \$4,020,629 =\$ 1,573,630
 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
 =501 X .1469 X \$10,897.75 X .333333 X 0.9467 =\$252,845 *****

EXTRAORDINARY AID*** = EXTRAORDINARY ELIGIBLE COSTS FROM 2006-07 APPLICATIONS THAT EXCEED
 \$40,000 IN DISTRICT AND \$55,000 OUT OF DISTRICT X 2007-08 CPI (1.0289) X 2008-09 CPI (1.0289) X 75%
 = \$10,859

SECURITY AID IF AT RISK PERCENTAGE EXCEEDS 40 PERCENT
 = [(TOTAL ENR X \$70) + (AR ENR X \$406)] X GCA
 =[(501 X \$70) + (52 X \$406)] X 0.9467

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
 =[(501 X \$70) + (52 X 0.103896 X \$1,015)] X 0.9467
 Your security aid is \$38,359.*****

TRANSPORTATION AID = \$177,766

EDUCATION ADEQUACY AID = \$0

ADJUSTMENT AID = If \$2,053,459 is less than \$1,742,333 X 1.02, then adjustment aid = (\$1,742,333 x 1.02) – \$2,053,459. This ensures a minimum state aid increase of 2%.
 The \$2,053,459 is equalization aid, security aid, special ed categorical aid, extraordinary aid, and transportation aid. The \$1,742,333 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+ \$1,573,630+ \$38,359+\$252,845+\$10,859+ \$177,766+ \$0 =\$ 2,053,459 *****

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 = \$6,247,336

2008-09 adequacy budget as defined = \$5,896,322

2007-08 AID
 \$1,742,333

2008-09 AID UNCAPPED
 \$2,053,459

TOTAL 2008-09 AID CAPPED
 \$1,916,566

%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*	\$10,290,500
FY09	
EQUALIZATION AID	\$9,420,120
SPEC ED CAT**	\$991,676
EXORD***	\$251,330
TRANSP	\$501,556
SECURITY	\$154,867
ADJUSTMENT AID	\$0
EDUC. ADEQUACY AID	\$0
TOTAL 08-09	\$11,319,550
STATE AID DIFFERENCE:	\$ 1,029,050
% STATE AID GROWTH:	10.00%

ENROLLMENT SUMMARY****		
ENROLL 2000	ENROLL 2007	PROJ ENROLL 2008
1,856	1,972	1,963
% ENROLL GROWTH (7 YRS): 6.3%		
FREE and REDUCED PUPILS (2008) : 212		
COMBINATION PUPILS (2008): 13		
LIMITED ENGLISH PUPILS (2008) : 6		
% FREE and REDUCED (2008) : 11.462048 %		
ENROLL GROWTH(7 Yrs) (relative to state average)		2%

WEALTH SUMMARY	
EQUALIZED VAL 2007 = \$1,372,757,637	
AGGREGATE INC 2005 = \$297,478,912	
WEALTH GROWTH (7 Yrs – relative to state average)	
PROPERTY:	6%
INCOME :	12%
WEALTH PER PUPIL	
PROPERTY	INCOME
District= \$699,316	\$151,543
Average= \$977,893	\$190,499
Local Fair Share:	\$13,124,813
2007-08 Tax:	\$17,601,422

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

ADEQUACY BUDGET CALCULATION

ADEQUACY BUDGET = (BASE COST + AT-RISK COST + LEP COST + COMB COST) X GCA + (SPEC ED CENS + SPEECH)
 =(\$21,311,746+ \$1,066,503+ \$32,614+ \$83,591) X 0.9467 + (\$1,983,352 + \$38,130) = \$23,316,982

COMPONENTS OF ADEQUACY BUDGET

BASE COST= \$9,649 X [EM ENR + (MS ENR X 1.04) + (HS ENR X 1.17)]
 = \$9,649 X [0+ (677 X 1.04) + (1,286 X 1.17)] = \$21,311,746

AT-RISK COST = \$9,649 X [EM AR ENR + (MS AR ENR X 1.04) + (HS AR ENR X 1.17)] X AR WEIGHT
 = \$9,649 X [0 + (99 X 1.04) + (113 X 1.17)] X 0.470000 = \$1,066,503 *****

LEP COST = \$9,649 X [EM LEP ENR + (MS LEP ENR X 1.04) + (HS LEP ENR X 1.17)] X 0.5
 = \$9,649 X [0 + (2 X 1.04) + (4 X 1.17)] X 0.5 = \$ 32,614

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 + (5 X 1.04) + (8 X 1.17)] X (0.470000 + 0.125) = \$ 83,591 *****

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)
 = (1,963 X 14.69% X \$10,897.75 X .666667 X 0.9467) + (1,963 X 1.897% X \$1,081.61 X 0.9467) = \$2,021,482 *****
 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
 = \$23,316,982 + \$154,867 + \$991,676 + \$251,330 + \$501,556 = \$25,216,412

STATE AID CALCULATION PRIOR TO CAPS

LOCAL FAIR SHARE= (EQ VAL X PROP VAL RATE X 50%) + (AGGREGATE INCOME X INCOME RATE X 50%)
 = (\$1,372,757,637 X 0.0092690802 X .5) + (\$297,478,912 X 0.04546684 X .5)=\$13,124,813

EQUALIZATION AID = (ADEQUACY BUDGET – LOCAL FAIR SHARE)
 = \$23,316,982 - \$13,124,813 =\$ 10,192,169
 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
 =1,963 X .1469 X \$10,897.75 X .333333 X 0.9467 =\$991,676 *****

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%
 = \$251,330

SECURITY AID IF AT RISK PERCENTAGE EXCEEDS 40 PERCENT
 = [(TOTAL ENR X \$70) + (AR ENR X \$406)] X GCA
 =[(1,963 X \$70) + (225 X \$406)] X 0.9467

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
 =[(1,963 X \$70) + (225 X 0.114620 X \$1,015)] X 0.9467
 Your security aid is \$154,867.*****

TRANSPORTATION AID = \$501,556

EDUCATION ADEQUACY AID = \$0

ADJUSTMENT AID = If \$12,091,598 is less than \$10,290,500 X 1.02, then adjustment aid = (\$10,290,500 x 1.02) – \$12,091,598. This ensures a minimum state aid increase of 2%.
 The \$12,091,598 is equalization aid, security aid, special ed categorical aid, extraordinary aid, and transportation aid. The \$10,290,500 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+ \$10,192,169+ \$154,867+\$991,676+\$251,330+ \$501,556+ \$0 =\$ 12,091,598 *****

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 = \$27,354,993

2008-09 adequacy budget as defined = \$24,714,856

<u>2007-08 AID</u>	<u>2008-09 AID UNCAPPED</u>	<u>TOTAL 2008-09 AID CAPPED</u>	<u>%AID INCREASE</u>
\$10,290,500	\$12,091,598	\$11,319,550	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*	\$2,771,960
FY09	
EQUALIZATION AID	\$2,463,037
SPEC ED CAT**	\$231,374
EXORD***	\$18,994
TRANSP	\$26,291
SECURITY	\$58,098
ADJUSTMENT AID	\$29,605
EDUC. ADEQUACY AID	\$0
TOTAL 08-09	\$2,827,399
STATE AID DIFFERENCE:	\$ 55,439
% STATE AID GROWTH:	2.00%

ENROLLMENT SUMMARY****		
ENROLL 2000	ENROLL 2007	PROJ ENROLL 2008
641	501	458
% ENROLL GROWTH (7 YRS): -21.8%		
FREE and REDUCED PUPILS (2008) : 113		
COMBINATION PUPILS (2008): 2		
LIMITED ENGLISH PUPILS (2008) : 4		
% FREE and REDUCED (2008) : 25.109170 %		
ENROLL GROWTH(7 Yrs) (relative to state average)		
		-25%

WEALTH SUMMARY		
EQUALIZED VAL 2007 = \$279,182,686		
AGGREGATE INC 2005 = \$63,724,258		
WEALTH GROWTH (7 Yrs – relative to state average)		
PROPERTY:	-24%	
INCOME :	-32%	
WEALTH PER PUPIL		
	PROPERTY	INCOME
District=	\$609,569	\$139,136
Average=	\$977,893	\$190,499
Local Fair Share:	\$2,742,553	
2007-08 Tax:	\$3,507,666	

*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)
 =(\$4,444,715+ \$529,553+ \$14,474+ \$11,729) X 0.9467 + (\$462,749 + \$8,896) = \$5,205,590

COMPONENTS OF ADEQUACY BUDGET

BASE COST= \$9,649 X [EM ENR + (MS ENR X 1.04) + (HS ENR X 1.17)]
 = \$9,649 X [392+ (66 X 1.04) + (0 X 1.17)] = \$4,444,715

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 [96 +(17 X 1.04) + (0 X 1.17)] X 0.482773 = \$529,553 *****

LEP COST = \$9,649 X [EM LEP ENR + (MS LEP ENR X 1.04) + (HS LEP ENR X 1.17)] X 0.5
 = \$9,649 X [3 + (0 X 1.04) + (0 X 1.17)] X 0.5 = \$ 14,474

COMB COST = \$9,649 X [EM COM ENR + (MS COM ENR X 1.04) + (HS COM ENR X 1.17)] X (AR WT + 0.125)
 = \$9,649 X [2 + (0 X 1.04) + (0 X 1.17)] X (0.482773 + 0.125) = \$ 11,729 *****

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)
 = (458 X 14.69% X \$10,897.75 X .666667 X 0.9467) + (458 X 1.897% X \$1,081.61 X 0.9467)=\$471,645 *****
 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
 = \$5,205,590 + \$58,098 + \$231,374 + \$18,994 + \$26,291 = \$5,540,347

STATE AID CALCULATION PRIOR TO CAPS

LOCAL FAIR SHARE= (EQ VAL X PROP VAL RATE X 50%) + (AGGREGATE INCOME X INCOME RATE X 50%)
 = (\$279,182,686 X 0.0092690802 X .5) + (\$63,724,258 X 0.04546684 X .5)=\$2,742,553

EQUALIZATION AID = (ADEQUACY BUDGET – LOCAL FAIR SHARE)
 = \$5,205,590 - \$2,742,553 =\$ 2,463,037
 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
 =458 X .1469 X \$10,897.75 X .333333 X 0.9467 =\$231,374 *****

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%
 = \$18,994

SECURITY AID IF AT RISK PERCENTAGE EXCEEDS 40 PERCENT
 = [(TOTAL ENR X \$70) + (AR ENR X \$406)] X GCA
 =[(458 X \$70) + (115 X \$406)] X 0.9467

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
 =[(458 X \$70) + (115 X 0.251092 X \$1,015)] X 0.9467
 Your security aid is \$58,098.*****

TRANSPORTATION AID = \$26,291

EDUCATION ADEQUACY AID = \$0

ADJUSTMENT AID = If \$2,797,794 is less than \$2,771,960 X 1.02, then adjustment aid = (\$2,771,960 x 1.02) – \$2,797,794. This ensures a minimum state aid increase of 2%.
 The \$2,797,794 is equalization aid, security aid, special ed categorical aid, extraordinary aid, and transportation aid. The \$2,771,960 is 2007-08 aid.
 = \$29,605

TOTAL AID 08-09 BEFORE CAPS = ADJUSTMENT AID + EQUALIZATION AID + SECURITY + SPECIAL ED CAT AID + EXTRAORDINARY AID + TRANSPORTATION + EAA
 = \$29,605+ \$2,463,037+ \$58,098+\$231,374+\$18,994+ \$26,291+ \$0 =\$ 2,827,399 *****

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 = \$6,230,741

2008-09 adequacy budget as defined = \$5,514,056

<u>2007-08 AID</u>	<u>2008-09 AID UNCAPPED</u>	<u>TOTAL 2008-09 AID CAPPED</u>	<u>%AID INCREASE</u>
\$2,771,960	\$2,827,399	\$2,827,399	2.00

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

STATE AID (K-12) SUMMARY	
FY 08	
TOTAL 07-08*	\$2,893,948
FY09	
EQUALIZATION AID	\$1,744,981
SPEC ED CAT**	\$310,183
EXORD***	\$90,632
TRANSP	\$205,055
SECURITY	\$43,719
ADJUSTMENT AID	\$557,257
EDUC. ADEQUACY AID	\$0
TOTAL 08-09	\$2,951,827
STATE AID DIFFERENCE:	\$ 57,879
% STATE AID GROWTH:	2.00%

ENROLLMENT SUMMARY****		
ENROLL 2000	ENROLL 2007	PROJ ENROLL 2008
695	645	614
% ENROLL GROWTH (7 YRS): -7.2%		
FREE and REDUCED PUPILS (2008) : 44		
COMBINATION PUPILS (2008): 0		
LIMITED ENGLISH PUPILS (2008) : 0		
% FREE and REDUCED (2008) : 7.166124 %		
ENROLL GROWTH(7 Yrs) (relative to state average) -11%		

WEALTH SUMMARY	
EQUALIZED VAL 2007 = \$474,499,567	
AGGREGATE INC 2005 = \$110,912,139	
WEALTH GROWTH (7 Yrs – relative to state average)	
PROPERTY:	-7%
INCOME :	2%
WEALTH PER PUPIL	
PROPERTY	INCOME
District= \$772,801	\$180,639
Average= \$977,893	\$190,499
Local Fair Share:	\$4,720,499
2007-08 Tax:	\$4,880,734

*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)
 =(\$5,961,152+ \$200,448+ \$0+ \$0) X 0.9467 + (\$620,366 + \$11,927) = \$6,465,480

COMPONENTS OF ADEQUACY BUDGET

BASE COST= \$9,649 X [EM ENR + (MS ENR X 1.04) + (HS ENR X 1.17)]
 = \$9,649 X [519+ (95 X 1.04) + (0 X 1.17)] = \$5,961,152

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 [39 + (5 X 1.04) + (0 X 1.17)] X 0.470000 = \$200,448 *****

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)
 = (614 X 14.69% X \$10,897.75 X .666667 X 0.9467) + (614 X 1.897% X \$1,081.61 X 0.9467) = \$632,293 *****
 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
 = \$6,465,480 + \$43,719 + \$310,183 + \$90,632 + \$205,055 = \$7,115,069

STATE AID CALCULATION PRIOR TO CAPS

LOCAL FAIR SHARE= (EQ VAL X PROP VAL RATE X 50%) + (AGGREGATE INCOME X INCOME RATE X 50%)
 = (\$474,499,567 X 0.0092690802 X .5) + (\$110,912,139 X 0.04546684 X .5)=\$4,720,499

EQUALIZATION AID = (ADEQUACY BUDGET – LOCAL FAIR SHARE)
 = \$6,465,480 - \$4,720,499 =\$ 1,744,981
 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
 =614 X .1469 X \$10,897.75 X .333333 X 0.9467 =\$310,183 *****

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%
 = \$90,632

SECURITY AID IF AT RISK PERCENTAGE EXCEEDS 40 PERCENT
 = [(TOTAL ENR X \$70) + (AR ENR X \$406)] X GCA
 =[(614 X \$70) + (44 X \$406)] X 0.9467

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
 =[(614 X \$70) + (44 X 0.071661 X \$1,015)] X 0.9467
 Your security aid is \$43,719.*****

TRANSPORTATION AID = \$205,055

EDUCATION ADEQUACY AID = \$0

ADJUSTMENT AID = If \$2,394,570 is less than \$2,893,948 X 1.02, then adjustment aid = (\$2,893,948 x 1.02) – \$2,394,570. This ensures a minimum state aid increase of 2%.
 The \$2,394,570 is equalization aid, security aid, special ed categorical aid, extraordinary aid, and transportation aid. The \$2,893,948 is 2007-08 aid.
 = \$557,257

TOTAL AID 08-09 BEFORE CAPS = ADJUSTMENT AID + EQUALIZATION AID + SECURITY + SPECIAL ED CAT AID + EXTRAORDINARY AID + TRANSPORTATION + EAA
 = \$557,257+ \$1,744,981+ \$43,719+\$310,183+\$90,632+ \$205,055+ \$0 =\$ 2,951,827 *****

STATE AID CAPS

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

Cap determination: 2007-08 spending as defined = \$7,515,065

2008-09 adequacy budget as defined = \$6,910,014

2007-08 AID
 \$2,893,948

2008-09 AID UNCAPPED
 \$2,951,827

TOTAL 2008-09 AID CAPPED
 \$2,951,827

%AID INCREASE
 2.00

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

STATE AID (K-12) SUMMARY	
FY 08	
TOTAL 07-08*	\$2,096,659
FY09	
EQUALIZATION AID	\$674,360
SPEC ED CAT**	\$306,899
EXORD***	\$36,700
TRANSP	\$237,100
SECURITY	\$42,917
ADJUSTMENT AID	\$840,615
EDUC. ADEQUACY AID	\$0
TOTAL 08-09	\$2,138,592
STATE AID DIFFERENCE:	\$ 41,933
% STATE AID GROWTH:	2.00%

ENROLLMENT SUMMARY****		
ENROLL 2000	ENROLL 2007	PROJ ENROLL 2008
603	621	608
% ENROLL GROWTH (7 YRS): 3%		
FREE and REDUCED PUPILS (2008) : 41		
COMBINATION PUPILS (2008): 0		
LIMITED ENGLISH PUPILS (2008) : 0		
% FREE and REDUCED (2008) : 6.748971 %		
ENROLL GROWTH(7 Yrs) (relative to state average)		
		-1%

WEALTH SUMMARY	
EQUALIZED VAL 2007 = \$775,982,745	
AGGREGATE INC 2005 = \$107,277,559	
WEALTH GROWTH (7 Yrs – relative to state average)	
PROPERTY:	-10%
INCOME :	67%
WEALTH PER PUPIL	
	PROPERTY INCOME
District=	\$1,277,338 \$176,589
Average=	\$977,893 \$190,499
Local Fair Share:	\$6,035,109
2007-08 Tax:	\$5,902,317

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

ADEQUACY BUDGET CALCULATION

ADEQUACY BUDGET = (BASE COST + AT-RISK COST + LEP COST + COMB COST) X GCA + (SPEC ED CENS + SPEECH)
 =(\$6,230,166+ \$196,231+ \$0+ \$0) X 0.9467 + (\$613,799 + \$11,800) = \$6,709,469

COMPONENTS OF ADEQUACY BUDGET

BASE COST= \$9,649 X [EM ENR + (MS ENR X 1.04) + (HS ENR X 1.17)]
 = \$9,649 X [258+ (164 X 1.04) + (186 X 1.17)] = \$6,230,166

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 [20 +(10 X 1.04) + (11 X 1.17)] X 0.470000 = \$196,231 *****

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)
 = (608 X 14.69% X \$10,897.75 X .666667 X 0.9467) + (608X 1.897% X \$1,081.61 X 0.9467)=\$625,599 *****
 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
 = \$6,709,469 + \$42,917 + \$306,899 + \$36,700 + \$237,100 = \$7,333,086

STATE AID CALCULATION PRIOR TO CAPS

LOCAL FAIR SHARE= (EQ VAL X PROP VAL RATE X 50%) + (AGGREGATE INCOME X INCOME RATE X 50%)
 = (\$775,982,745 X 0.0092690802 X .5) + (\$107,277,559 X 0.04546684 X .5)=\$6,035,109

EQUALIZATION AID = (ADEQUACY BUDGET – LOCAL FAIR SHARE)
 = \$6,709,469 - \$6,035,109 =\$ 674,360
 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
 =608 X .1469 X \$10,897.75 X .333333 X 0.9467 =\$306,899 *****

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%
 = \$36,700

SECURITY AID IF AT RISK PERCENTAGE EXCEEDS 40 PERCENT
 = [(TOTAL ENR X \$70) + (AR ENR X \$406)] X GCA
 =[(608 X \$70) + (41 X \$406)] X 0.9467

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
 =[(608 X \$70) + (41 X 0.067490 X \$1,015)] X 0.9467
 Your security aid is \$42,917.*****

TRANSPORTATION AID = \$237,100

EDUCATION ADEQUACY AID = \$0

ADJUSTMENT AID = If \$1,297,977 is less than \$2,096,659 X 1.02, then adjustment aid = (\$2,096,659 x 1.02) – \$1,297,977. This ensures a minimum state aid increase of 2%.
 The \$1,297,977 is equalization aid, security aid, special ed categorical aid, extraordinary aid, and transportation aid. The \$2,096,659 is 2007-08 aid.
 = \$840,615

TOTAL AID 08-09 BEFORE CAPS = ADJUSTMENT AID + EQUALIZATION AID + SECURITY + SPECIAL ED CAT AID + EXTRAORDINARY AID + TRANSPORTATION + EAA
 = \$840,615+ \$674,360+ \$42,917+\$306,899+\$36,700+ \$237,100+ \$0 =\$ 2,138,592 *****

STATE AID CAPS

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

Cap determination: 2007-08 spending as defined = \$7,714,025

2008-09 adequacy budget as defined = \$7,095,986

2007-08 AID
 \$2,096,659

2008-09 AID UNCAPPED
 \$2,138,592

TOTAL 2008-09 AID CAPPED
 \$2,138,592

%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.