STATE AID (K-12) SUMMARY

FY 08
TOTAL 07-08* $59,077,814

FY09
EQUALIZATION AID $56,377,199
SPEC ED CAT** $2,088,308
EXORD*** $0
TRANSP $522,558
SECURITY $1,571,013
ADJUSTMENT AID $0
EDUC. ADEQUACY AID $141,000
TOTAL 08-09 $60,700,078

STATE AID DIFFERENCE: $ 1,622,264
% STATE AID GROWTH: 2.75%

ENROLLMENT SUMMARY**

ENROLL 2000	ENROLL 2007	PROJ ENROLL 2008
3,938	4,361	4,438

% ENROLL GROWTH (7 YRS): 10.7%

FREE and REDUCED PUPILS (2008) :   3,062
COMBINATION PUPILS (2008):   561
LIMITED ENGLISH PUPILS (2008) :   68
% FREE and REDUCED (2008) :   81.635872 %

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

WEALTH SUMMARY

EQUALIZED VAL 2007 = $553,670,763
AGGREGATE INC 2005 = $195,078,606

WEALTH GROWTH (7 Yrs – relative to state average)
PROPERTY: -36%
INCOME   :   -22%

WEALTH PER PUPIL		
	PROPERTY	INCOME
District=	$124,757	$43,956
Average=	$977,893	$190,499

Local Fair Share: $7,000,813
2007-08 Tax: $3,233,408

*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)
=($45,075,400+ $17,849,803+ $336,364+ $3,784,361) X 0.8818 + ($4,176,617 + $80,296) = $63,378,012

COMPONENTS OF ADEQUACY BUDGET

BASE COST= $9,649 X [EM ENR + (MS ENR X 1.04) + (HS ENR X 1.17)]
= $9,649 X [2,315+ (980 X 1.04) + (1,143 X 1.17)] =$45,075,400

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 [1,459 +(685 X 1.04) + (918 X 1.17)] X 0.570000) = $17,849,803 *****

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 [51 + (18 X 1.04) + (0 X 1.17)] X 0.5) = $ 336,364

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 [478 + (83 X 1.04) + (0 X 1.17)] X (0.570000 + 0.125) = $ 3,784,361 *****

SPEC ED CENS + SPEECH = (TOTAL ENR X 14.69% X $10,897.75 X .666667 X GCA) + (TOTAL ENR X 1.897% X $1,081.61 X GCA)
= (4,438 X 14.69% X $10,897.75 X .666667 X 0.8818) + (4,438X 1.897% X $1,081.61 X 0.8818)=$4,256,913 *****
Note: Total Enrollment X 1.897% $1,081.61 is the speech component.

ADEQUACY BUDGET PLUS CATEGORICALS

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

= $63,378,012 + $1,571,013 + $2,088,308 + $0 + $522,558 = $67,559,891

CUMBERLAND - BRIDGETON CITY - 0540   2008-09 DISTRICT STATE AID PROFILE

STATE AID CALCULATION PRIOR TO CAPS

LOCAL FAIR SHARE= (EQ VAL X PROP VAL RATE X 50%) + (AGGREGATE INCOME X INCOME RATE X 50%)
= ($553,670,763 X 0.0092690802 X .5) + ($195,078,606 X 0.04546684 X .5)=$7,000,813

EQUALIZATION AID = (ADEQUACY BUDGET – LOCAL FAIR SHARE)
= $63,378,012 - $7,000,813 =$ 56,377,199
Note: If calculation is less than 0 then equalization aid set to 0.

SPECIAL ED CAT AID = TOTAL ENR X 14.69% X $10,897.75 X .333333 X GCA
=4,438 X .1469 X $10,897.75 X .333333 X 0.8818 =$2,088,308 *****

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

SECURITY AID   IF AT RISK PERCENTAGE EXCEEDS 40 PERCENT
= [(TOTAL ENR X $70) + (AR ENR X $406)] X GCA
=[(4,438 X $70) + (3,623 X $406)] X 0.8818

IF AT RISK PERCENTAGE AT OR BELOW 40 PERCENT
=[(TOTAL ENR X $70) + (AT RISK TOTAL X AT RISK PERCENTAGE x $1,015)] X GCA
=[(4,438 X $70) + (3,623 X 0.816359 X $1,015)] X 0.8818
Your security aid is $1,571,013.*****

TRANSPORTATION AID = $522,558   EDUCATION ADEQUACY AID = $141,000

ADJUSTMENT AID = If $60,559,078 is less than $59,077,814 X 1.02, then adjustment aid = ($59,077,814 x 1.02) – $60,559,078. This ensures a minimum state aid increase of 2%.
The $60,559,078 is equalization aid, security aid, special ed categorical aid, extraordinary aid, and transportation aid. The $59,077,814 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+ $56,377,199+ $1,571,013+$2,088,308+$0+ $522,558+ $141,000 =$ 60,700,078 *****

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 = $61,490,153   2008-09 adequacy budget as defined = $67,037,333

2007-08 AID	2008-09 AID UNCAPPED	TOTAL 2008-09 AID CAPPED	%AID INCREASE
$59,077,814	$60,700,078	$60,700,078	2.75

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

STATE AID (K-12) SUMMARY

FY 08

TOTAL 07-08*	$8,513,712

FY09

EQUALIZATION AID	$8,242,703
SPEC ED CAT**	$419,262
EXORD***	$15,589
TRANSP	$383,452
SECURITY	$201,066
ADJUSTMENT AID	$0
EDUC. ADEQUACY AID	$0
TOTAL 08-09	$9,262,072
STATE AID DIFFERENCE:	$ 748,360
% STATE AID GROWTH:	8.80%

ENROLLMENT SUMMARY****

ENROLL 2000	ENROLL 2007	PROJ ENROLL 2008
974	904	891

% ENROLL GROWTH (7 YRS): -7.2%

FREE and REDUCED PUPILS (2008) :	408
COMBINATION PUPILS (2008):	0
LIMITED ENGLISH PUPILS (2008) :	0
% FREE and REDUCED (2008) :	45.791246 %

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

WEALTH SUMMARY

EQUALIZED VAL 2007 = $231,561,392
AGGREGATE INC 2005 = $64,166,273

WEALTH GROWTH (7 Yrs – relative to state average)
PROPERTY: -26%
INCOME :   -12%

WEALTH PER PUPIL

	PROPERTY	INCOME
District=	$259,889	$72,016
Average=	$977,893	$190,499

Local Fair Share:	$2,531,900
2007-08 Tax:	$1,535,870

*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)
    =($9,121,200+ $2,128,471+ $0+ $0) X 0.8818 + ($838,523 + $16,121) = $10,774,603

COMPONENTS OF ADEQUACY BUDGET

BASE COST= $9,649 X [EM ENR + (MS ENR X 1.04) + (HS ENR X 1.17)]
    = $9,649 X [424+ (193 X 1.04) + (274 X 1.17)] =$9,121,200

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 [290 +(118 X 1.04) + (0 X 1.17)] X 0.534478) = $2,128,471 *****

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 (0.534478 + 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)
    = (891 X 14.69% X $10,897.75 X .666667 X 0.8818) + (891X 1.897% X $1,081.61 X 0.8818)=$854,644 *****
    Note: Total Enrollment X 1.897% $1,081.61 is the speech component.

ADEQUACY BUDGET PLUS CATEGORICALS

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

    = $10,774,603 + $201,066 + $419,262 + $15,589 + $383,452 = $11,793,972

CUMBERLAND - COMMERCIAL TWP - 0950   **2008-09 DISTRICT STATE AID PROFILE**

STATE AID CALCULATION PRIOR TO CAPS

LOCAL FAIR SHARE= (EQ VAL X PROP VAL RATE X 50%) + (AGGREGATE INCOME X INCOME RATE X 50%)
= ($231,561,392 X 0.0092690802 X .5) + ($64,166,273 X 0.04546684 X .5)=$2,531,900

EQUALIZATION AID = (ADEQUACY BUDGET – LOCAL FAIR SHARE)
= $10,774,603 - $2,531,900 =$ 8,242,703
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
=891 X .1469 X $10,897.75 X .333333 X 0.8818 =$419,262 *****

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%
= $15,589

SECURITY AID   IF AT RISK PERCENTAGE EXCEEDS 40 PERCENT
= [(TOTAL ENR X $70) + (AR ENR X $406)] X GCA
=[(891 X $70) + (408 X $406)] X 0.8818

IF AT RISK PERCENTAGE AT OR BELOW 40 PERCENT
=[(TOTAL ENR X $70) + (AT RISK TOTAL X AT RISK PERCENTAGE x $1,015)] X GCA
=[(891 X $70) + (408 X 0.457912 X $1,015)] X 0.8818
Your security aid is $201,066.*****

TRANSPORTATION AID = $383,452   EDUCATION ADEQUACY AID = $0

ADJUSTMENT AID = If $9,262,072 is less than $8,513,712 X 1.02, then adjustment aid = ($8,513,712 x 1.02) – $9,262,072. This ensures a minimum state aid increase of 2%.
The $9,262,072 is equalization aid, security aid, special ed categorical aid, extraordinary aid, and transportation aid. The $8,513,712 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+ $8,242,703+ $201,066+$419,262+$15,589+ $383,452+ $0 =$ 9,262,072 *****

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 = $9,555,587   2008-09 adequacy budget as defined = $11,410,520

2007-08 AID	2008-09 AID UNCAPPED	TOTAL 2008-09 AID CAPPED	%AID INCREASE
$8,513,712	$9,262,072	$9,262,072	8.80

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

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

STATE AID (K-12) SUMMARY

FY 08
TOTAL 07-08* $9,855,594

FY09
EQUALIZATION AID $10,420,129
SPEC ED CAT** $662,537
EXORD*** $67,458
TRANSP $510,468
SECURITY $166,121
ADJUSTMENT AID $0
EDUC. ADEQUACY AID $0
TOTAL 08-09 $11,826,713

STATE AID DIFFERENCE: $ 1,971,119
% STATE AID GROWTH: 20.00%

ENROLLMENT SUMMARY**

ENROLL 2000	ENROLL 2007	PROJ ENROLL 2008
1,185	1,378	1,408

% ENROLL GROWTH (7 YRS): 16.2%

FREE and REDUCED PUPILS (2008) :   352
COMBINATION PUPILS (2008):   1
LIMITED ENGLISH PUPILS (2008) :   3
% FREE and REDUCED (2008) :   25.071023 %

ENROLL GROWTH(7 Yrs)
(relative to state average)   12%

WEALTH SUMMARY

EQUALIZED VAL 2007 = $595,366,231
AGGREGATE INC 2005 = $157,236,512

WEALTH GROWTH (7 Yrs – relative to state average)
PROPERTY: -6%
INCOME   :   18%

WEALTH PER PUPIL		
	PROPERTY	INCOME
District=	$422,845	$111,674
Average=	$977,893	$190,499

Local Fair Share: $6,333,773
2007-08 Tax: $8,094,435

*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)
=($15,895,377+ $1,918,085+ $16,934+ $6,860) X 0.8818 + ($1,325,074 + $25,475) = $17,079,441

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) + (1,408 X 1.17)] =$15,895,377

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) + (352 X 1.17)] X 0.482678) = $1,918,085 *****

LEP COST   = $9,649 X [EM LEP ENR + (MS LEP ENR X 1.04) + (HS LEP ENR X 1.17)] X 0.5
= $9,649 X [0 + (0 X 1.04) + (3 X 1.17)] X 0.5) = $ 16,934

COMB COST = $9,649 X [EM COM ENR + (MS COM ENR X 1.04) + (HS COM ENR X 1.17)] X (AR WT + 0.125)
= $9,649 X [0 + (0 X 1.04) + (1 X 1.17)] X (0.482678 + 0.125) = $ 6,860 *****

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)
= (1,408 X 14.69% X $10,897.75 X .666667 X 0.8818) + (1,408X 1.897% X $1,081.61 X 0.8818)=$1,350,549 *****
Note: Total Enrollment X 1.897% $1,081.61 is the speech component.

ADEQUACY BUDGET PLUS CATEGORICALS

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

= $17,079,441 + $166,121 + $662,537 + $67,458 + $510,468 = $18,486,025

CUMBERLAND - CUMBERLAND REGIONAL - 0997   **2008-09 DISTRICT STATE AID PROFILE**

<u>**STATE AID CALCULATION PRIOR TO CAPS**</u>

LOCAL FAIR SHARE= (EQ VAL X PROP VAL RATE X 50%) + (AGGREGATE INCOME X INCOME RATE X 50%)
= ($595,366,231 X 0.0092690802 X .5) + ($157,236,512 X 0.04546684 X .5)=$6,333,773

EQUALIZATION AID = (ADEQUACY BUDGET – LOCAL FAIR SHARE)
= $17,079,441 - $6,333,773 =$ 10,745,668
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
=1,408 X .1469 X $10,897.75 X .333333 X 0.8818 =$662,537 *****

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%
= $67,458

SECURITY AID   IF AT RISK PERCENTAGE EXCEEDS 40 PERCENT
= [(TOTAL ENR X $70) + (AR ENR X $406)] X GCA
=[(1,408 X $70) + (353 X $406)] X 0.8818

IF AT RISK PERCENTAGE AT OR BELOW 40 PERCENT
=[(TOTAL ENR X $70) + (AT RISK TOTAL X AT RISK PERCENTAGE x $1,015)] X GCA
=[(1,408 X $70) + (353 X 0.250710 X $1,015)] X 0.8818
Your security aid is $166,121.*****

TRANSPORTATION AID = $510,468   EDUCATION ADEQUACY AID = $0

ADJUSTMENT AID = If $12,152,252 is less than $9,855,594 X 1.02, then adjustment aid = ($9,855,594 x 1.02) – $12,152,252. This ensures a minimum state aid increase of 2%.
The $12,152,252 is equalization aid, security aid, special ed categorical aid, extraordinary aid, and transportation aid. The $9,855,594 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+ $10,745,668+ $166,121+$662,537+$67,458+ $510,468+ $0 =$ 12,152,252 *****

<u>**STATE AID CAPS**</u>

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 = $17,417,473   2008-09 adequacy budget as defined = $17,975,556

<u>**2007-08 AID**</u>	<u>**2008-09 AID UNCAPPED**</u>	<u>**TOTAL 2008-09 AID CAPPED**</u>	<u>**%AID INCREASE**</u>
$9,855,594	$12,152,252	$11,826,713	20.00

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

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

STATE AID (K-12) SUMMARY

FY 08
TOTAL 07-08* $2,165,225

FY09
EQUALIZATION AID $2,079,823
SPEC ED CAT** $161,870
EXORD*** $0
TRANSP $73,486
SECURITY $66,568
ADJUSTMENT AID $0
EDUC. ADEQUACY AID $0
TOTAL 08-09 $2,381,748

STATE AID DIFFERENCE: $ 216,523
% STATE AID GROWTH: 10.00%

ENROLLMENT SUMMARY**

ENROLL 2000	ENROLL 2007	PROJ ENROLL 2008
358	340	344

% ENROLL GROWTH (7 YRS): -5%

FREE and REDUCED PUPILS (2008) :   123
COMBINATION PUPILS (2008):   9
LIMITED ENGLISH PUPILS (2008) :   2
% FREE and REDUCED (2008) :   38.372093 %

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

WEALTH SUMMARY

EQUALIZED VAL 2007 = $164,329,534
AGGREGATE INC 2005 = $44,972,998

WEALTH GROWTH (7 Yrs – relative to state average)
PROPERTY: -13%
INCOME   :   25%

WEALTH PER PUPIL
	PROPERTY	INCOME
District=	$477,702	$130,735
Average=	$977,893	$190,499

Local Fair Share: $1,783,982
2007-08 Tax: $2,084,272

*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)
                      =($3,359,782+ $620,285+ $9,649+ $56,154) X 0.8818 + ($323,740 + $6,224) = $3,897,611

COMPONENTS OF ADEQUACY BUDGET

BASE COST= $9,649 X [EM ENR + (MS ENR X 1.04) + (HS ENR X 1.17)]
          = $9,649 X [239+ (105 X 1.04) + (0 X 1.17)] =$3,359,782

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 [83 +(40 X 1.04) + (0 X 1.17)] X 0.515930) = $620,285 *****

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 [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 [7 + (2 X 1.04) + (0 X 1.17)] X (0.515930 + 0.125) = $ 56,154 *****

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)
                      = (344 X 14.69% X $10,897.75 X .666667 X 0.8818) + (344X 1.897% X $1,081.61 X 0.8818)=$329,964 *****
                      Note: Total Enrollment X 1.897% $1,081.61 is the speech component.

ADEQUACY BUDGET PLUS CATEGORICALS

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

                      = $3,897,611 + $66,568 + $161,870 + $0 + $73,486 = $4,199,535

CUMBERLAND - DEERFIELD TWP - 1020   2008-09 DISTRICT STATE AID PROFILE

STATE AID CALCULATION PRIOR TO CAPS

LOCAL FAIR SHARE= (EQ VAL X PROP VAL RATE X 50%) + (AGGREGATE INCOME X INCOME RATE X 50%)
          = ($164,329,534 X 0.0092690802 X .5) + ($44,972,998 X 0.04546684 X .5)=$1,783,982

EQUALIZATION AID = (ADEQUACY BUDGET – LOCAL FAIR SHARE)
          = $3,897,611 - $1,783,982 =$ 2,113,629
          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
          =344 X .1469 X $10,897.75 X .333333 X 0.8818 =$161,870 *****

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

SECURITY AID   IF AT RISK PERCENTAGE EXCEEDS 40 PERCENT
                      = [(TOTAL ENR X $70) + (AR ENR X $406)] X GCA
                      =[(344 X $70) + (132 X $406)] X 0.8818

                      IF AT RISK PERCENTAGE AT OR BELOW 40 PERCENT
                      =[(TOTAL ENR X $70) + (AT RISK TOTAL X AT RISK PERCENTAGE x $1,015)] X GCA
                      =[(344 X $70) + (132 X 0.383721 X $1,015)] X 0.8818
                      Your security aid is $66,568.*****

TRANSPORTATION AID = $73,486   EDUCATION ADEQUACY AID = $0

ADJUSTMENT AID = If $2,415,553 is less than $2,165,225 X 1.02, then adjustment aid = ($2,165,225 x 1.02) – $2,415,553. This ensures a minimum state aid increase of 2%.
          The $2,415,553 is equalization aid, security aid, special ed categorical aid, extraordinary aid, and transportation aid. The $2,165,225 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+ $2,113,629+ $66,568+$161,870+$0+ $73,486+ $0 =$ 2,415,553 *****

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 = $4,174,331   2008-09 adequacy budget as defined = $4,126,049

2007-08 AID	**2008-09 AID UNCAPPED**	**TOTAL 2008-09 AID CAPPED**	**%AID INCREASE**
$2,165,225	$2,415,553	$2,381,748	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.

CUMBERLAND - DOWNE TWP - 1120   **2008-09 DISTRICT STATE AID PROFILE**   **Legislative District: 3**

STATE AID (K-12) SUMMARY

FY 08
TOTAL 07-08* $1,794,631

FY09
EQUALIZATION AID $1,032,827
SPEC ED CAT** $90,816
EXORD*** $6,590
TRANSP $76,207
SECURITY $40,196
ADJUSTMENT AID $583,887
EDUC. ADEQUACY AID $0
TOTAL 08-09 $1,830,524

STATE AID DIFFERENCE: $ 35,893
% STATE AID GROWTH: 2.00%

ENROLLMENT SUMMARY**

ENROLL 2000	ENROLL 2007	PROJ ENROLL 2008
246	201	193

% ENROLL GROWTH (7 YRS): -18.1%

FREE and REDUCED PUPILS (2008) :   79
COMBINATION PUPILS (2008):   0
LIMITED ENGLISH PUPILS (2008) :   0
% FREE and REDUCED (2008) :   40.932642 %

ENROLL GROWTH(7 Yrs)
(relative to state average)   -21%

WEALTH SUMMARY

EQUALIZED VAL 2007 = $162,203,349
AGGREGATE INC 2005 = $21,501,978

WEALTH   GROWTH (7 Yrs – relative to state average)
PROPERTY: -12%
INCOME   :   21%

WEALTH PER PUPIL
	PROPERTY	INCOME
District=	$840,432	$111,409
Average=	$977,893	$190,499

Local Fair Share: $1,240,551
2007-08 Tax: $1,242,771

*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)
=($1,953,633+ $414,538+ $0+ $0) X 0.8818 + ($181,633 + $3,492) = $2,273,378

COMPONENTS OF ADEQUACY BUDGET

BASE COST= $9,649 X [EM ENR + (MS ENR X 1.04) + (HS ENR X 1.17)]
= $9,649 X [96+ (54 X 1.04) + (43 X 1.17)] =$1,953,633

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 [40 +(26 X 1.04) + (13 X 1.17)] X 0.522332) = $414,538 *****

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 (0.522332 + 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)
= (193 X 14.69% X $10,897.75 X .666667 X 0.8818) + (193X 1.897% X $1,081.61 X 0.8818)=$185,125 *****
Note: Total Enrollment X 1.897% $1,081.61 is the speech component.

ADEQUACY BUDGET PLUS CATEGORICALS

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

= $2,273,378 + $40,196 + $90,816 + $6,590 + $76,207 = $2,487,188

CUMBERLAND - DOWNE TWP - 1120   **2008-09 DISTRICT STATE AID PROFILE**

STATE AID CALCULATION PRIOR TO CAPS

LOCAL FAIR SHARE= (EQ VAL X PROP VAL RATE X 50%) + (AGGREGATE INCOME X INCOME RATE X 50%)
         = ($162,203,349 X 0.0092690802 X .5) + ($21,501,978 X 0.04546684 X .5)=$1,240,551

EQUALIZATION AID = (ADEQUACY BUDGET – LOCAL FAIR SHARE)
         = $2,273,378 - $1,240,551 =$ 1,032,827
         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
         =193 X .1469 X $10,897.75 X .333333 X 0.8818 =$90,816 *****

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%
         = $6,590

SECURITY AID   IF AT RISK PERCENTAGE EXCEEDS 40 PERCENT
         = [(TOTAL ENR X $70) + (AR ENR X $406)] X GCA
         =[(193 X $70) + (79 X $406)] X 0.8818

         IF AT RISK PERCENTAGE AT OR BELOW 40 PERCENT
         =[(TOTAL ENR X $70) + (AT RISK TOTAL X AT RISK PERCENTAGE x $1,015)] X GCA
         =[(193 X $70) + (79 X 0.409326 X $1,015)] X 0.8818
         Your security aid is $40,196.*****

TRANSPORTATION AID = $76,207   EDUCATION ADEQUACY AID = $0

ADJUSTMENT AID = If $1,246,637 is less than $1,794,631 X 1.02, then adjustment aid = ($1,794,631 x 1.02) – $1,246,637. This ensures a minimum state aid increase of 2%.
         The $1,246,637 is equalization aid, security aid, special ed categorical aid, extraordinary aid, and transportation aid. The $1,794,631 is 2007-08 aid.

         = $583,887

TOTAL AID 08-09 BEFORE CAPS = ADJUSTMENT AID + EQUALIZATION AID + SECURITY + SPECIAL ED CAT AID + EXTRAORDINARY AID + TRANSPORTATION + EAA
         = $583,887+ $1,032,827+ $40,196+$90,816+$6,590+ $76,207+ $0 =$ 1,830,524 *****

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 = $2,884,718   2008-09 adequacy budget as defined = $2,410,981

2007-08 AID	**2008-09 AID UNCAPPED**	**TOTAL 2008-09 AID CAPPED**	**%AID INCREASE**
$1,794,631	$1,830,524	$1,830,524	2.00

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

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

STATE AID (K-12) SUMMARY

FY 08
TOTAL 07-08* $5,600,914

FY09
EQUALIZATION AID $5,562,236
SPEC ED CAT** $272,449
EXORD*** $17,783
TRANSP $119,577
SECURITY $174,648
ADJUSTMENT AID $0
EDUC. ADEQUACY AID $0
TOTAL 08-09 $6,146,693

STATE AID DIFFERENCE: $ 545,779
% STATE AID GROWTH: 9.70%

ENROLLMENT SUMMARY**

ENROLL 2000	ENROLL 2007	PROJ ENROLL 2008
603	579	579

% ENROLL GROWTH (7 YRS): -4%

FREE and REDUCED PUPILS (2008) :   364
COMBINATION PUPILS (2008):   24
LIMITED ENGLISH PUPILS (2008) :   5
% FREE and REDUCED (2008) :   67.012090 %

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

WEALTH SUMMARY

EQUALIZED VAL 2007 = $185,341,382
AGGREGATE INC 2005 = $47,663,477

WEALTH   GROWTH (7 Yrs – relative to state average)
PROPERTY: -22%
INCOME   :   -16%

WEALTH PER PUPIL

	PROPERTY	INCOME
District=	$320,106	$82,320
Average=	$977,893	$190,499

Local Fair Share: $1,942,526
2007-08 Tax: $636,750

*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)
                                      =($5,666,279+ $2,027,494+ $24,315+ $162,823) X 0.8818 + ($544,899 + $10,476) = $7,504,762

COMPONENTS OF ADEQUACY BUDGET

BASE COST= $9,649 X [EM ENR + (MS ENR X 1.04) + (HS ENR X 1.17)]
              = $9,649 X [373+ (206 X 1.04) + (0 X 1.17)] =$5,666,279

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 [248 +(116 X 1.04) + (0 X 1.17)] X 0.570000) = $2,027,494 *****

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 [17 + (7 X 1.04) + (0 X 1.17)] X (0.570000 + 0.125) = $ 162,823 *****

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)
                   = (579 X 14.69% X $10,897.75 X .666667 X 0.8818) + (579X 1.897% X $1,081.61 X 0.8818)=$555,375 *****
                   Note: Total Enrollment X 1.897% $1,081.61 is the speech component.

ADEQUACY BUDGET PLUS CATEGORICALS

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

                   = $7,504,762 + $174,648 + $272,449 + $17,783 + $119,577 = $8,089,219

CUMBERLAND - FAIRFIELD TWP - 1460   2008-09 DISTRICT STATE AID PROFILE

STATE AID CALCULATION PRIOR TO CAPS

LOCAL FAIR SHARE= (EQ VAL X PROP VAL RATE X 50%) + (AGGREGATE INCOME X INCOME RATE X 50%)
= ($185,341,382 X 0.0092690802 X .5) + ($47,663,477 X 0.04546684 X .5)=$1,942,526

EQUALIZATION AID = (ADEQUACY BUDGET – LOCAL FAIR SHARE)
= $7,504,762 - $1,942,526 =$ 5,562,236
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
=579 X .1469 X $10,897.75 X .333333 X 0.8818 =$272,449 *****

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%
= $17,783

SECURITY AID   IF AT RISK PERCENTAGE EXCEEDS 40 PERCENT
= [(TOTAL ENR X $70) + (AR ENR X $406)] X GCA
=[(579 X $70) + (388 X $406)] X 0.8818

IF AT RISK PERCENTAGE AT OR BELOW 40 PERCENT
=[(TOTAL ENR X $70) + (AT RISK TOTAL X AT RISK PERCENTAGE x $1,015)] X GCA
=[(579 X $70) + (388 X 0.670121 X $1,015)] X 0.8818
Your security aid is $174,648.*****

TRANSPORTATION AID = $119,577   EDUCATION ADEQUACY AID = $0

ADJUSTMENT AID = If $6,146,693 is less than $5,600,914 X 1.02, then adjustment aid = ($5,600,914 x 1.02) – $6,146,693. This ensures a minimum state aid increase of 2%.
The $6,146,693 is equalization aid, security aid, special ed categorical aid, extraordinary aid, and transportation aid. The $5,600,914 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+ $5,562,236+ $174,648+$272,449+$17,783+ $119,577+ $0 =$ 6,146,693 *****

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 = $6,041,241   2008-09 adequacy budget as defined = $7,969,642

2007-08 AID	**2008-09 AID UNCAPPED**	**TOTAL 2008-09 AID CAPPED**	**%AID INCREASE**
$5,600,914	$6,146,693	$6,146,693	9.70

*** 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		ENROLLMENT SUMMARY****			WEALTH SUMMARY	

STATE AID (K-12) SUMMARY

FY 08
TOTAL 07-08* $456,094

FY09
EQUALIZATION AID $189,879
SPEC ED CAT** $32,468
EXORD*** $0
TRANSP $16,484
SECURITY $8,008
ADJUSTMENT AID $218,377
EDUC. ADEQUACY AID $0
TOTAL 08-09 $465,216

STATE AID DIFFERENCE: $ 9,122
% STATE AID GROWTH: 2.00%

ENROLLMENT SUMMARY**

ENROLL 2000	ENROLL 2007	PROJ ENROLL 2008
94	72	69

% ENROLL GROWTH (7 YRS): -23.4%

FREE and REDUCED PUPILS (2008) :   17
COMBINATION PUPILS (2008):   0
LIMITED ENGLISH PUPILS (2008) :   0
% FREE and REDUCED (2008) :   24.637681 %

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

WEALTH SUMMARY

EQUALIZED VAL 2007 = $49,413,850
AGGREGATE INC 2005 = $13,783,984

WEALTH GROWTH (7 Yrs – relative to state average)
PROPERTY: -27%
INCOME   :   -11%

WEALTH PER PUPIL

	PROPERTY	INCOME
District=	$716,143	$199,768
Average=	$977,893	$190,499

Local Fair Share: $542,367
2007-08 Tax: $766,582

*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)
                                  =($675,044+ $80,298+ $0+ $0) X 0.8818 + ($64,936 + $1,248) = $732,246

COMPONENTS OF ADEQUACY BUDGET

  BASE COST= $9,649 X [EM ENR + (MS ENR X 1.04) + (HS ENR X 1.17)]
            = $9,649 X [45+ (24 X 1.04) + (0 X 1.17)] =$675,044

  AT-RISK COST = $9,649 X [EM AR ENR + (MS AR ENR X 1.04) + (HS AR ENR X 1.17)] X AR WEIGHT
              = $9,649 X [10 +(7 X 1.04) + (0 X 1.17)] X 0.481594 = $80,298 *****

  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 (0.481594 + 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)
                = (69 X 14.69% X $10,897.75 X .666667 X 0.8818) + (69X 1.897% X $1,081.61 X 0.8818)=$66,184 *****
                Note: Total Enrollment X 1.897% $1,081.61 is the speech component.

ADEQUACY BUDGET PLUS CATEGORICALS

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

                = $732,246 + $8,008 + $32,468 + $0 + $16,484 = $789,206

CUMBERLAND - GREENWICH TWP - 1820   **2008-09 DISTRICT STATE AID PROFILE**

STATE AID CALCULATION PRIOR TO CAPS

LOCAL FAIR SHARE= (EQ VAL X PROP VAL RATE X 50%) + (AGGREGATE INCOME X INCOME RATE X 50%)
        = ($49,413,850 X 0.0092690802 X .5) + ($13,783,984 X 0.04546684 X .5)=$542,367

EQUALIZATION AID = (ADEQUACY BUDGET – LOCAL FAIR SHARE)
        = $732,246 - $542,367 =$ 189,879
        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
        =69 X .1469 X $10,897.75 X .333333 X 0.8818 =$32,468 *****

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
        =[(69 X $70) + (17 X $406)] X 0.8818

        IF AT RISK PERCENTAGE AT OR BELOW 40 PERCENT
        =[(TOTAL ENR X $70) + (AT RISK TOTAL X AT RISK PERCENTAGE x $1,015)] X GCA
        =[(69 X $70) + (17 X 0.246377 X $1,015)] X 0.8818
        Your security aid is $8,008.*****

TRANSPORTATION AID = $16,484   EDUCATION ADEQUACY AID = $0

ADJUSTMENT AID = If $246,839 is less than $456,094 X 1.02, then adjustment aid = ($456,094 x 1.02) – $246,839. This ensures a minimum state aid increase of 2%.
        The $246,839 is equalization aid, security aid, special ed categorical aid, extraordinary aid, and transportation aid. The $456,094 is 2007-08 aid.

        = $218,377

TOTAL AID 08-09 BEFORE CAPS = ADJUSTMENT AID + EQUALIZATION AID + SECURITY + SPECIAL ED CAT AID + EXTRAORDINARY AID + TRANSPORTATION + EAA
        = $218,377+ $189,879+ $8,008+$32,468+$0+ $16,484+ $0 =$ 465,216 *****

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 = $1,189,552   2008-09 adequacy budget as defined = $772,721

2007-08 AID	2008-09 AID UNCAPPED	TOTAL 2008-09 AID CAPPED	%AID INCREASE
$456,094	$465,216	$465,216	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*	$2,776,360
FY09	
EQUALIZATION AID	$2,701,421
SPEC ED CAT**	$236,687
EXORD***	$3,373
TRANSP	$109,002
SECURITY	$53,369
ADJUSTMENT AID	$0
EDUC. ADEQUACY AID	$0
TOTAL 08-09	$3,103,852
STATE AID DIFFERENCE:	$ 327,492
% STATE AID GROWTH:	11.80%

ENROLLMENT SUMMARY**

ENROLL 2000	ENROLL 2007	PROJ ENROLL 2008
558	512	503

% ENROLL GROWTH (7 YRS): -8.2%

FREE and REDUCED PUPILS (2008) :   106
COMBINATION PUPILS (2008):   6
LIMITED ENGLISH PUPILS (2008) :   3
% FREE and REDUCED (2008) :   22.266402 %

ENROLL GROWTH(7 Yrs)
(relative to state average)   -12%

WEALTH SUMMARY

EQUALIZED VAL 2007 = $236,044,194
AGGREGATE INC 2005 = $66,195,797

WEALTH GROWTH (7 Yrs – relative to state average)
PROPERTY: -22%
INCOME :   10%

	WEALTH PER PUPIL	
	PROPERTY	INCOME
District=	$469,273	$131,602
Average=	$977,893	$190,499

Local Fair Share: $2,598,813
2007-08 Tax: $2,724,355

*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)
=($4,920,218+ $493,852+ $14,474+ $35,007) X 0.8818 + ($473,375 + $9,101) = $5,300,234

COMPONENTS OF ADEQUACY BUDGET

BASE COST= $9,649 X [EM ENR + (MS ENR X 1.04) + (HS ENR X 1.17)]
    = $9,649 X [330+ (173 X 1.04) + (0 X 1.17)] =$4,920,218

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 [66 +(40 X 1.04) + (0 X 1.17)] X 0.475666) = $493,852 *****

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 [5 + (1 X 1.04) + (0 X 1.17)] X (0.475666 + 0.125) = $ 35,007 *****

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)
    = (503 X 14.69% X $10,897.75 X .666667 X 0.8818) + (503X 1.897% X $1,081.61 X 0.8818)=$482,476 *****
    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

= $5,300,234 + $53,369 + $236,687 + $3,373 + $109,002 = $5,702,665

CUMBERLAND - HOPEWELL TWP - 2270   **2008-09 DISTRICT STATE AID PROFILE**

STATE AID CALCULATION PRIOR TO CAPS

LOCAL FAIR SHARE= (EQ VAL X PROP VAL RATE X 50%) + (AGGREGATE INCOME X INCOME RATE X 50%)
     = ($236,044,194 X 0.0092690802 X .5) + ($66,195,797 X 0.04546684 X .5)=$2,598,813

EQUALIZATION AID = (ADEQUACY BUDGET – LOCAL FAIR SHARE)
     = $5,300,234 - $2,598,813 =$ 2,701,421
     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
     =503 X .1469 X $10,897.75 X .333333 X 0.8818 =$236,687 *****

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%
     = $3,373

SECURITY AID   IF AT RISK PERCENTAGE EXCEEDS 40 PERCENT
     = [(TOTAL ENR X $70) + (AR ENR X $406)] X GCA
     =[(503 X $70) + (112 X $406)] X 0.8818

     IF AT RISK PERCENTAGE AT OR BELOW 40 PERCENT
     =[(TOTAL ENR X $70) + (AT RISK TOTAL X AT RISK PERCENTAGE x $1,015)] X GCA
     =[(503 X $70) + (112 X 0.222664 X $1,015)] X 0.8818
     Your security aid is $53,369.*****

TRANSPORTATION AID = $109,002   EDUCATION ADEQUACY AID = $0

ADJUSTMENT AID = If $3,103,852 is less than $2,776,360 X 1.02, then adjustment aid = ($2,776,360 x 1.02) – $3,103,852. This ensures a minimum state aid increase of 2%.
     The $3,103,852 is equalization aid, security aid, special ed categorical aid, extraordinary aid, and transportation aid. The $2,776,360 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+ $2,701,421+ $53,369+$236,687+$3,373+ $109,002+ $0 =$ 3,103,852 *****

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 = $5,358,668   2008-09 adequacy budget as defined = $5,593,663

2007-08 AID	**2008-09 AID UNCAPPED**	**TOTAL 2008-09 AID CAPPED**	**%AID INCREASE**
$2,776,360	$3,103,852	$3,103,852	11.80

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

STATE AID (K-12) SUMMARY		
FY 08		
TOTAL 07-08*	$4,650,763	
FY09		
EQUALIZATION AID	$4,867,605	
SPEC ED CAT**	$287,037	
EXORD***	$8,932	
TRANSP	$203,675	
SECURITY	$111,274	
ADJUSTMENT AID	$0	
EDUC. ADEQUACY AID	$0	
TOTAL 08-09	$5,478,522	
STATE AID DIFFERENCE:	$ 827,759	
% STATE AID GROWTH:	17.80%	

ENROLLMENT SUMMARY**

ENROLL 2000	ENROLL 2007	PROJ ENROLL 2008
540	599	610

% ENROLL GROWTH (7 YRS): 10.8%

FREE and REDUCED PUPILS (2008) :   210
COMBINATION PUPILS (2008):   14
LIMITED ENGLISH PUPILS (2008) :   0
% FREE and REDUCED (2008) :   36.721311 %

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

WEALTH SUMMARY

EQUALIZED VAL 2007 = $207,925,634
AGGREGATE INC 2005 = $55,240,934

WEALTH   GROWTH (7 Yrs – relative to state average)
PROPERTY: -11%
INCOME   :   49%

	WEALTH PER PUPIL	
	PROPERTY	INCOME
District=	$340,862	$90,559
Average=	$977,893	$190,499

Local Fair Share: $2,219,455
2007-08 Tax: $1,879,691

*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)
                                  =($6,234,315+ $1,052,667+ $0+ $86,515) X 0.8818 + ($574,073 + $11,037) = $7,087,060

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+ (159 X 1.04) + (175 X 1.17)] =$6,234,315

  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 [131 +(79 X 1.04) + (0 X 1.17)] X 0.511803) = $1,052,667 *****

  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 [12 + (2 X 1.04) + (0 X 1.17)] X (0.511803 + 0.125) = $ 86,515 *****

  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)
          = (610 X 14.69% X $10,897.75 X .666667 X 0.8818) + (610X 1.897% X $1,081.61 X 0.8818)=$585,110 *****
          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

          = $7,087,060 + $111,274 + $287,037 + $8,932 + $203,675 = $7,697,977

CUMBERLAND - LAWRENCE TWP - 2570   **2008-09 DISTRICT STATE AID PROFILE**

STATE AID CALCULATION PRIOR TO CAPS

LOCAL FAIR SHARE= (EQ VAL X PROP VAL RATE X 50%) + (AGGREGATE INCOME X INCOME RATE X 50%)
= ($207,925,634 X 0.0092690802 X .5) + ($55,240,934 X 0.04546684 X .5)=$2,219,455

EQUALIZATION AID = (ADEQUACY BUDGET – LOCAL FAIR SHARE)
= $7,087,060 - $2,219,455 =$ 4,867,605
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
=610 X .1469 X $10,897.75 X .333333 X 0.8818 =$287,037 *****

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%
= $8,932

SECURITY AID   IF AT RISK PERCENTAGE EXCEEDS 40 PERCENT
= [(TOTAL ENR X $70) + (AR ENR X $406)] X GCA
=[(610 X $70) + (224 X $406)] X 0.8818

IF AT RISK PERCENTAGE AT OR BELOW 40 PERCENT
=[(TOTAL ENR X $70) + (AT RISK TOTAL X AT RISK PERCENTAGE x $1,015)] X GCA
=[(610 X $70) + (224 X 0.367213 X $1,015)] X 0.8818
Your security aid is $111,274.*****

TRANSPORTATION AID = $203,675   EDUCATION ADEQUACY AID = $0

ADJUSTMENT AID = If $5,478,523 is less than $4,650,763 X 1.02, then adjustment aid = ($4,650,763 x 1.02) – $5,478,523. This ensures a minimum state aid increase of 2%.
The $5,478,523 is equalization aid, security aid, special ed categorical aid, extraordinary aid, and transportation aid. The $4,650,763 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+ $4,867,605+ $111,274+$287,037+$8,932+ $203,675+ $0 =$ 5,478,522 *****

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 = $6,204,035   2008-09 adequacy budget as defined = $7,494,302

2007-08 AID	**2008-09 AID UNCAPPED**	**TOTAL 2008-09 AID CAPPED**	**%AID INCREASE**
$4,650,763	$5,478,522	$5,478,522	17.80

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

CUMBERLAND - SHILOH BORO - 4750   **2008-09 DISTRICT STATE AID PROFILE**   **Legislative District: 3**

STATE AID (K-12) SUMMARY

FY 08
TOTAL 07-08* $380,887

FY09
EQUALIZATION AID $212,328
SPEC ED CAT** $20,234
EXORD*** $0
TRANSP $24,461
SECURITY $4,736
ADJUSTMENT AID $126,746
EDUC. ADEQUACY AID $0
TOTAL 08-09 $388,505

STATE AID DIFFERENCE: $ 7,618
% STATE AID GROWTH: 2.00%

ENROLLMENT SUMMARY**

ENROLL 2000	ENROLL 2007	PROJ ENROLL 2008
63	44	43

% ENROLL GROWTH (7 YRS): -30.2%

FREE and REDUCED PUPILS (2008) :   10
COMBINATION PUPILS (2008):   0
LIMITED ENGLISH PUPILS (2008) :   0
% FREE and REDUCED (2008) :   23.255814 %

ENROLL GROWTH(7 Yrs)
(relative to state average)   -33%

WEALTH SUMMARY

EQUALIZED VAL 2007 = $19,652,863
AGGREGATE INC 2005 = $6,597,139

WEALTH GROWTH (7 Yrs – relative to state average)
PROPERTY: -27%
INCOME   :   1%

WEALTH PER PUPIL

	PROPERTY	INCOME
District=	$457,043	$153,422
Average=	$977,893	$190,499

Local Fair Share: $241,058
2007-08 Tax: $137,924

*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)
=($420,696+ $46,689+ $0+ $0) X 0.8818 + ($40,467 + $778) = $453,386

COMPONENTS OF ADEQUACY BUDGET

BASE COST= $9,649 X [EM ENR + (MS ENR X 1.04) + (HS ENR X 1.17)]
= $9,649 X [28+ (15 X 1.04) + (0 X 1.17)] =$420,696

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 +(3 X 1.04) + (0 X 1.17)] X 0.478140) = $46,689 *****

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 (0.478140 + 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)
= (43 X 14.69% X $10,897.75 X .666667 X 0.8818) + (43X 1.897% X $1,081.61 X 0.8818)=$41,245 *****
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

= $453,386 + $4,736 + $20,234 + $0 + $24,461 = $502,817

CUMBERLAND - SHILOH BORO - 4750   2008-09 DISTRICT STATE AID PROFILE

STATE AID CALCULATION PRIOR TO CAPS

LOCAL FAIR SHARE= (EQ VAL X PROP VAL RATE X 50%) + (AGGREGATE INCOME X INCOME RATE X 50%)
        = ($19,652,863 X 0.0092690802 X .5) + ($6,597,139 X 0.04546684 X .5)=$241,058

EQUALIZATION AID = (ADEQUACY BUDGET – LOCAL FAIR SHARE)
        = $453,386 - $241,058 =$ 212,328
        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
        =43 X .1469 X $10,897.75 X .333333 X 0.8818 =$20,234 *****

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
        =[(43 X $70) + (10 X $406)] X 0.8818

        IF AT RISK PERCENTAGE AT OR BELOW 40 PERCENT
        =[(TOTAL ENR X $70) + (AT RISK TOTAL X AT RISK PERCENTAGE x $1,015)] X GCA
        =[(43 X $70) + (10 X 0.232558 X $1,015)] X 0.8818
        Your security aid is $4,736.*****

TRANSPORTATION AID = $24,461   EDUCATION ADEQUACY AID = $0

ADJUSTMENT AID = If $261,759 is less than $380,887 X 1.02, then adjustment aid = ($380,887 x 1.02) – $261,759. This ensures a minimum state aid increase of 2%.
        The $261,759 is equalization aid, security aid, special ed categorical aid, extraordinary aid, and transportation aid. The $380,887 is 2007-08 aid.

        = $126,746

TOTAL AID 08-09 BEFORE CAPS = ADJUSTMENT AID + EQUALIZATION AID + SECURITY + SPECIAL ED CAT AID + EXTRAORDINARY AID + TRANSPORTATION + EAA
        = $126,746+ $212,328+ $4,736+$20,234+$0+ $24,461+ $0 =$ 388,505 *****

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 = $517,586   2008-09 adequacy budget as defined = $478,356

2007-08 AID	2008-09 AID UNCAPPED	TOTAL 2008-09 AID CAPPED	%AID INCREASE
$380,887	$388,505	$388,505	2.00

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

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

STATE AID (K-12) SUMMARY

FY 08
TOTAL 07-08* $868,421

FY09
EQUALIZATION AID $660,431
SPEC ED CAT** $63,524
EXORD*** $0
TRANSP $44,218
SECURITY $14,300
ADJUSTMENT AID $103,316
EDUC. ADEQUACY AID $0
TOTAL 08-09 $885,789

STATE AID DIFFERENCE: $ 17,368
% STATE AID GROWTH: 2.00%

ENROLLMENT SUMMARY**

ENROLL 2000	ENROLL 2007	PROJ ENROLL 2008
144	136	135

% ENROLL GROWTH (7 YRS): -5.6%

FREE and REDUCED PUPILS (2008) :   30
COMBINATION PUPILS (2008):   0
LIMITED ENGLISH PUPILS (2008) :   0
% FREE and REDUCED (2008) :   22.222222 %

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

WEALTH SUMMARY

EQUALIZED VAL 2007 = $56,066,541
AGGREGATE INC 2005 = $21,870,394

WEALTH GROWTH (7 Yrs – relative to state average)
PROPERTY: -43%
INCOME   :   -16%

	WEALTH PER PUPIL	
	PROPERTY	INCOME
District=	$415,308	$162,003
Average=	$977,893	$190,499

Local Fair Share: $757,032
2007-08 Tax: $803,479

*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)
=($1,320,755+ $139,862+ $0+ $0) X 0.8818 + ($127,049 + $2,443) = $1,417,463

COMPONENTS OF ADEQUACY BUDGET

BASE COST= $9,649 X [EM ENR + (MS ENR X 1.04) + (HS ENR X 1.17)]
= $9,649 X [88+ (47 X 1.04) + (0 X 1.17)] =$1,320,755

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 +(12 X 1.04) + (0 X 1.17)] X 0.475556) = $139,862 *****

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 [0 + (0 X 1.04) + (0 X 1.17)] X (0.475556 + 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)
= (135 X 14.69% X $10,897.75 X .666667 X 0.8818) + (135X 1.897% X $1,081.61 X 0.8818)=$129,492 *****
Note: Total Enrollment X 1.897% $1,081.61 is the speech component.

ADEQUACY BUDGET PLUS CATEGORICALS

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

= $1,417,463 + $14,300 + $63,524 + $0 + $44,218 = $1,539,505

CUMBERLAND - STOW CREEK TWP - 5070   2008-09 DISTRICT STATE AID PROFILE

STATE AID CALCULATION PRIOR TO CAPS

LOCAL FAIR SHARE= (EQ VAL X PROP VAL RATE X 50%) + (AGGREGATE INCOME X INCOME RATE X 50%)
    = ($56,066,541 X 0.0092690802 X .5) + ($21,870,394 X 0.04546684 X .5)=$757,032

EQUALIZATION AID = (ADEQUACY BUDGET – LOCAL FAIR SHARE)
    = $1,417,463 - $757,032 =$ 660,431
    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
    =135 X .1469 X $10,897.75 X .333333 X 0.8818 =$63,524 *****

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
    =[(135 X $70) + (30 X $406)] X 0.8818

    IF AT RISK PERCENTAGE AT OR BELOW 40 PERCENT
    =[(TOTAL ENR X $70) + (AT RISK TOTAL X AT RISK PERCENTAGE x $1,015)] X GCA
    =[(135 X $70) + (30 X 0.222222 X $1,015)] X 0.8818
    Your security aid is $14,300.*****

TRANSPORTATION AID = $44,218   EDUCATION ADEQUACY AID = $0

ADJUSTMENT AID = If $782,473 is less than $868,421 X 1.02, then adjustment aid = ($868,421 x 1.02) – $782,473. This ensures a minimum state aid increase of 2%.
    The $782,473 is equalization aid, security aid, special ed categorical aid, extraordinary aid, and transportation aid. The $868,421 is 2007-08 aid.

          = $103,316

TOTAL AID 08-09 BEFORE CAPS = ADJUSTMENT AID + EQUALIZATION AID + SECURITY + SPECIAL ED CAT AID + EXTRAORDINARY AID + TRANSPORTATION + EAA
    = $103,316+ $660,431+ $14,300+$63,524+$0+ $44,218+ $0 =$ 885,789 *****

STATE AID CAPS

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

Cap determination: 2007-08 spending as defined = $1,615,524   2008-09 adequacy budget as defined = $1,495,288

2007-08 AID	2008-09 AID UNCAPPED	TOTAL 2008-09 AID CAPPED	%AID INCREASE
$868,421	$885,789	$885,789	2.00

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

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

STATE AID (K-12) SUMMARY

FY 08
TOTAL 07-08* $6,211,375

FY09
EQUALIZATION AID $5,129,025
SPEC ED CAT** $392,911
EXORD*** $0
TRANSP $230,578
SECURITY $188,301
ADJUSTMENT AID $394,787
EDUC. ADEQUACY AID $0
TOTAL 08-09 $6,335,603

STATE AID DIFFERENCE: $ 124,228
% STATE AID GROWTH: 2.00%

ENROLLMENT SUMMARY**

ENROLL 2000	ENROLL 2007	PROJ ENROLL 2008
887	841	835

% ENROLL GROWTH (7 YRS): -5.2%

FREE and REDUCED PUPILS (2008) :   368
COMBINATION PUPILS (2008):   14
LIMITED ENGLISH PUPILS (2008) :   1
% FREE and REDUCED (2008) :   45.748503 %

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

WEALTH SUMMARY

EQUALIZED VAL 2007 = $467,984,034
AGGREGATE INC 2005 = $109,088,507

WEALTH GROWTH (7 Yrs – relative to state average)
PROPERTY: -16%
INCOME   :   -3%

WEALTH PER PUPIL

	PROPERTY	INCOME
District=	$560,460	$130,645
Average=	$977,893	$190,499

Local Fair Share: $4,648,846
2007-08 Tax: $5,629,286

*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)
                                        =($8,166,624+ $1,918,964+ $4,825+ $89,835) X 0.8818 + ($785,821 + $15,108) = $9,777,871

COMPONENTS OF ADEQUACY BUDGET

  BASE COST= $9,649 X [EM ENR + (MS ENR X 1.04) + (HS ENR X 1.17)]
            = $9,649 X [554+ (280 X 1.04) + (1 X 1.17)] =$8,166,624

  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 [267 +(100 X 1.04) + (1 X 1.17)] X 0.534371) = $1,918,964 *****

  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 [11 + (3 X 1.04) + (0 X 1.17)] X (0.534371 + 0.125) = $ 89,835 *****

  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)
            = (835 X 14.69% X $10,897.75 X .666667 X 0.8818) + (835X 1.897% X $1,081.61 X 0.8818)=$800,929 *****
            Note: Total Enrollment X 1.897% $1,081.61 is the speech component.

ADEQUACY BUDGET PLUS CATEGORICALS

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

            = $9,777,871 + $188,301 + $392,911 + $0 + $230,578 = $10,589,661

CUMBERLAND - UPPER DEERFIELD TWP - 5300   2008-09 DISTRICT STATE AID PROFILE

<u>**STATE AID CALCULATION PRIOR TO CAPS**</u>

LOCAL FAIR SHARE= (EQ VAL X PROP VAL RATE X 50%) + (AGGREGATE INCOME X INCOME RATE X 50%)
          = ($467,984,034 X 0.0092690802 X .5) + ($109,088,507 X 0.04546684 X .5)=$4,648,846

EQUALIZATION AID = (ADEQUACY BUDGET – LOCAL FAIR SHARE)
          = $9,777,871 - $4,648,846 =$ 5,129,025
          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
          =835 X .1469 X $10,897.75 X .333333 X 0.8818 =$392,911 *****

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
          =[(835 X $70) + (382 X $406)] X 0.8818

          IF AT RISK PERCENTAGE AT OR BELOW 40 PERCENT
          =[(TOTAL ENR X $70) + (AT RISK TOTAL X AT RISK PERCENTAGE x $1,015)] X GCA
          =[(835 X $70) + (382 X 0.457485 X $1,015)] X 0.8818
          Your security aid is $188,301.*****

TRANSPORTATION AID = $230,578   EDUCATION ADEQUACY AID = $0

ADJUSTMENT AID = If $5,940,815 is less than $6,211,375 X 1.02, then adjustment aid = ($6,211,375 x 1.02) – $5,940,815. This ensures a minimum state aid increase of 2%.
          The $5,940,815 is equalization aid, security aid, special ed categorical aid, extraordinary aid, and transportation aid. The $6,211,375 is 2007-08 aid.

          = $394,787

TOTAL AID 08-09 BEFORE CAPS = ADJUSTMENT AID + EQUALIZATION AID + SECURITY + SPECIAL ED CAT AID + EXTRAORDINARY AID + TRANSPORTATION + EAA
          = $394,787+ $5,129,025+ $188,301+$392,911+$0+ $230,578+ $0 =$ 6,335,603 *****

<u>**STATE AID CAPS**</u>

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 = $11,564,663   2008-09 adequacy budget as defined = $10,359,083

<u>**2007-08 AID**</u>	<u>**2008-09 AID UNCAPPED**</u>	<u>**TOTAL 2008-09 AID CAPPED**</u>	<u>**%AID INCREASE**</u>
$6,211,375	$6,335,603	$6,335,603	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.

GLOUCESTER - CLAYTON BORO - 0860 **2008-09 DISTRICT STATE AID PROFILE** **Legislative District: 3**

STATE AID (K-12) SUMMARY	
FY 08	
TOTAL 07-08*	$7,681,945
FY09	
EQUALIZATION AID	$8,119,339
SPEC ED CAT**	$631,570
EXORD***	$11,061
TRANSP	$224,261
SECURITY	$232,103
ADJUSTMENT AID	$0
EDUC. ADEQUACY AID	$0
TOTAL 08-09	$9,218,334
STATE AID DIFFERENCE:	$ 1,536,389
% STATE AID GROWTH:	20.00%

ENROLLMENT SUMMARY**

ENROLL 2000	ENROLL 2007	PROJ ENROLL 2008
1,213	1,274	1,288

% ENROLL GROWTH (7 YRS): 5%

FREE and REDUCED PUPILS (2008) : 441
COMBINATION PUPILS (2008): 13
LIMITED ENGLISH PUPILS (2008) : 4
% FREE and REDUCED (2008) : 35.248447 %

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

WEALTH SUMMARY

EQUALIZED VAL 2007 = $492,423,155
AGGREGATE INC 2005 = $143,503,124

WEALTH GROWTH (7 Yrs – relative to state average)
PROPERTY: -14%
INCOME : -11%

WEALTH PER PUPIL

	PROPERTY	INCOME
District=	$382,316	$111,415
Average=	$977,893	$190,499

Local Fair Share: $5,544,472
2007-08 Tax: $6,437,878

*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)
=($13,157,376+ $2,256,591+ $19,298+ $80,944) X 0.9189 + ($1,263,140 + $24,284) = $15,543,430

COMPONENTS OF ADEQUACY BUDGET

BASE COST= $9,649 X [EM ENR + (MS ENR X 1.04) + (HS ENR X 1.17)]
= $9,649 X [620+ (292 X 1.04) + (376 X 1.17)] =$13,157,376

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 [252 +(99 X 1.04) + (90 X 1.17)] X 0.508121) = $2,256,591 *****

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 + (0 X 1.04) + (0 X 1.17)] X 0.5) = $ 19,298

COMB COST = $9,649 X [EM COM ENR + (MS COM ENR X 1.04) + (HS COM ENR X 1.17)] X (AR WT + 0.125)
= $9,649 X [10 + (2 X 1.04) + (1 X 1.17)] X (0.508121 + 0.125) = $ 80,944 *****

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)
= (1,288 X 14.69% X $10,897.75 X .666667 X 0.9189) + (1,288X 1.897% X $1,081.61 X 0.9189)=$1,287,424 *****
Note: Total Enrollment X 1.897% $1,081.61 is the speech component.

ADEQUACY BUDGET PLUS CATEGORICALS

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

= $15,543,430 + $232,103 + $631,570 + $11,061 + $224,261 = $16,642,426

GLOUCESTER - CLAYTON BORO - 0860   2008-09 DISTRICT STATE AID PROFILE

STATE AID CALCULATION PRIOR TO CAPS

LOCAL FAIR SHARE= (EQ VAL X PROP VAL RATE X 50%) + (AGGREGATE INCOME X INCOME RATE X 50%)
= ($492,423,155 X 0.0092690802 X .5) + ($143,503,124 X 0.04546684 X .5)=$5,544,472

EQUALIZATION AID = (ADEQUACY BUDGET – LOCAL FAIR SHARE)
= $15,543,430 - $5,544,472 =$ 9,998,958
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
=1,288 X .1469 X $10,897.75 X .333333 X 0.9189 =$631,570 *****

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%
= $11,061

SECURITY AID   IF AT RISK PERCENTAGE EXCEEDS 40 PERCENT
= [(TOTAL ENR X $70) + (AR ENR X $406)] X GCA
=[(1,288 X $70) + (454 X $406)] X 0.9189

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
=[(1,288 X $70) + (454 X 0.352484 X $1,015)] X 0.9189
Your security aid is $232,103.*****

TRANSPORTATION AID = $224,261   EDUCATION ADEQUACY AID = $0

ADJUSTMENT AID = If $11,097,953 is less than $7,681,945 X 1.02, then adjustment aid = ($7,681,945 x 1.02) – $11,097,953. This ensures a minimum state aid increase of 2%.
The $11,097,953 is equalization aid, security aid, special ed categorical aid, extraordinary aid, and transportation aid. The $7,681,945 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+ $9,998,958+ $232,103+$631,570+$11,061+ $224,261+ $0 =$ 11,097,953 *****

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 = $13,811,775   2008-09 adequacy budget as defined = $16,418,164

2007-08 AID	**2008-09 AID UNCAPPED**	**TOTAL 2008-09 AID CAPPED**	**%AID INCREASE**
$7,681,945	$11,097,953	$9,218,334	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.

GLOUCESTER - CLEARVIEW REGIONAL - 0870   2008-09 DISTRICT STATE AID PROFILE

Legislative District: 3

STATE AID (K-12) SUMMARY

FY 08
TOTAL 07-08* $11,905,699

FY09
EQUALIZATION AID $11,940,398
SPEC ED CAT** $1,237,151
EXORD*** $110,798
TRANSP $829,063
SECURITY $169,429
ADJUSTMENT AID $0
EDUC. ADEQUACY AID $0
TOTAL 08-09 $14,286,839

STATE AID DIFFERENCE: $ 2,381,140
% STATE AID GROWTH: 20.00%

ENROLLMENT SUMMARY****

ENROLL 2000	ENROLL 2007	PROJ ENROLL 2008
1,821	2,436	2,523

% ENROLL GROWTH (7 YRS): 33.8%

FREE and REDUCED PUPILS (2008) :   139
COMBINATION PUPILS (2008):   0
LIMITED ENGLISH PUPILS (2008) :   3
% FREE and REDUCED (2008) :   5.509314 %

ENROLL GROWTH(7 Yrs)
(relative to state average)   28%

WEALTH SUMMARY

EQUALIZED VAL 2007 = $1,278,505,863
AGGREGATE INC 2005 = $358,506,131

WEALTH GROWTH (7 Yrs – relative to state average)
PROPERTY: 16%
INCOME   :   49%

WEALTH PER PUPIL

	PROPERTY	INCOME
District=	$506,740	$142,095
Average=	$977,893	$190,499

Local Fair Share: $14,075,357
2007-08 Tax: $14,036,426

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*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)
=($27,350,283+ $701,569+ $16,307+ $0) X 0.9189 + ($2,474,302 + $47,569) = $28,313,703

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+ (903 X 1.04) + (1,620 X 1.17)] =$27,350,283

  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 +(61 X 1.04) + (78 X 1.17)] X 0.470000) = $701,569 *****

  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 + (1 X 1.04) + (2 X 1.17)] X 0.5) = $ 16,307

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

  SPEC ED CENS + SPEECH = (TOTAL ENR X 14.69% X $10,897.75 X .666667 X GCA) + (TOTAL ENR X 1.897% X $1,081.61 X GCA)
            = (2,523 X 14.69% X $10,897.75 X .666667 X 0.9189) + (2,523X 1.897% X $1,081.61 X 0.9189)=$2,521,871 *****
            Note: Total Enrollment X 1.897% $1,081.61 is the speech component.

ADEQUACY BUDGET PLUS CATEGORICALS

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

= $28,313,703 + $169,429 + $1,237,151 + $110,798 + $829,063 = $30,660,144

GLOUCESTER - CLEARVIEW REGIONAL - 0870   2008-09 DISTRICT STATE AID PROFILE

STATE AID CALCULATION PRIOR TO CAPS

LOCAL FAIR SHARE= (EQ VAL X PROP VAL RATE X 50%) + (AGGREGATE INCOME X INCOME RATE X 50%)
= ($1,278,505,863 X 0.0092690802 X .5) + ($358,506,131 X 0.04546684 X .5)=$14,075,357

EQUALIZATION AID = (ADEQUACY BUDGET – LOCAL FAIR SHARE)
= $28,313,703 - $14,075,357 =$ 14,238,346
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
=2,523 X .1469 X $10,897.75 X .333333 X 0.9189 =$1,237,151 *****

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%
= $110,798

SECURITY AID   IF AT RISK PERCENTAGE EXCEEDS 40 PERCENT
= [(TOTAL ENR X $70) + (AR ENR X $406)] X GCA
=[(2,523 X $70) + (139 X $406)] X 0.9189

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
=[(2,523 X $70) + (139 X 0.055093 X $1,015)] X 0.9189
Your security aid is $169,429.*****

TRANSPORTATION AID = $829,063   EDUCATION ADEQUACY AID = $0

ADJUSTMENT AID = If $16,584,787 is less than $11,905,699 X 1.02, then adjustment aid = ($11,905,699 x 1.02) – $16,584,787. This ensures a minimum state aid increase of 2%.
The $16,584,787 is equalization aid, security aid, special ed categorical aid, extraordinary aid, and transportation aid. The $11,905,699 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+ $14,238,346+ $169,429+$1,237,151+$110,798+ $829,063+ $0 =$ 16,584,787 *****

STATE AID CAPS

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

Cap determination: 2007-08 spending as defined = $25,189,871   2008-09 adequacy budget as defined = $29,831,081

2007-08 AID	**2008-09 AID UNCAPPED**	**TOTAL 2008-09 AID CAPPED**	**%AID INCREASE**
$11,905,699	$16,584,787	$14,286,839	20.00

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

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

STATE AID (K-12) SUMMARY

FY 08
TOTAL 07-08* $2,288,550

FY09
EQUALIZATION AID $2,025,399
SPEC ED CAT** $426,113
EXORD*** $0
TRANSP $236,274
SECURITY $58,474
ADJUSTMENT AID $0
EDUC. ADEQUACY AID $0
TOTAL 08-09 $2,746,260

STATE AID DIFFERENCE: $ 457,710
% STATE AID GROWTH: 20.00%

ENROLLMENT SUMMARY**

ENROLL 2000	ENROLL 2007	PROJ ENROLL 2008
526	814	869

% ENROLL GROWTH (7 YRS): 54.8%

FREE and REDUCED PUPILS (2008) :   49
COMBINATION PUPILS (2008):   0
LIMITED ENGLISH PUPILS (2008) :   2
% FREE and REDUCED (2008) :   5.638665 %

ENROLL GROWTH(7 Yrs)
(relative to state average)   49%

WEALTH SUMMARY

EQUALIZED VAL 2007 = $555,725,389
AGGREGATE INC 2005 = $132,247,872

WEALTH   GROWTH (7 Yrs – relative to state average)
PROPERTY: 39%
INCOME   :   60%

WEALTH PER PUPIL

	PROPERTY	INCOME
District=	$639,500	$152,184
Average=	$977,893	$190,499

Local Fair Share: $5,581,978
2007-08 Tax: $6,842,731

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

ADEQUACY BUDGET CALCULATION

ADEQUACY BUDGET   = (BASE COST + AT-RISK COST + LEP COST + COMB COST) X GCA + (SPEC ED CENS + SPEECH)
                       =($8,429,752+ $223,305+ $9,649+ $0) X 0.9189 + ($852,227 + $16,384) = $8,828,772

COMPONENTS OF ADEQUACY BUDGET

BASE COST= $9,649 X [EM ENR + (MS ENR X 1.04) + (HS ENR X 1.17)]
        = $9,649 X [753+ (116 X 1.04) + (0 X 1.17)] =$8,429,752

AT-RISK COST = $9,649 X [EM AR ENR + (MS AR ENR X 1.04) + (HS AR ENR X 1.17)] X AR WEIGHT
        = $9,649 X [43 +(6 X 1.04) + (0 X 1.17)] X 0.470000) = $223,305 *****

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)
        = (869 X 14.69% X $10,897.75 X .666667 X 0.9189) + (869X 1.897% X $1,081.61 X 0.9189)=$868,611 *****
        Note: Total Enrollment X 1.897% $1,081.61 is the speech component.

ADEQUACY BUDGET PLUS CATEGORICALS

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

        = $8,828,772 + $58,474 + $426,113 + $0 + $236,274 = $9,549,633

GLOUCESTER - EAST GREENWICH TWP - 1180   2008-09 DISTRICT STATE AID PROFILE

STATE AID CALCULATION PRIOR TO CAPS

LOCAL FAIR SHARE= (EQ VAL X PROP VAL RATE X 50%) + (AGGREGATE INCOME X INCOME RATE X 50%)
        = ($555,725,389 X 0.0092690802 X .5) + ($132,247,872 X 0.04546684 X .5)=$5,581,978

EQUALIZATION AID = (ADEQUACY BUDGET – LOCAL FAIR SHARE)
        = $8,828,772 - $5,581,978 =$ 3,246,794
        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
        =869 X .1469 X $10,897.75 X .333333 X 0.9189 =$426,113 *****

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
                      =[(869 X $70) + (49 X $406)] X 0.9189

                      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
                      =[(869 X $70) + (49 X 0.056387 X $1,015)] X 0.9189
                      Your security aid is $58,474.*****

TRANSPORTATION AID = $236,274   EDUCATION ADEQUACY AID = $0

ADJUSTMENT AID = If $3,967,655 is less than $2,288,550 X 1.02, then adjustment aid = ($2,288,550 x 1.02) – $3,967,655. This ensures a minimum state aid increase of 2%.
        The $3,967,655 is equalization aid, security aid, special ed categorical aid, extraordinary aid, and transportation aid. The $2,288,550 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+ $3,246,794+ $58,474+$426,113+$0+ $236,274+ $0 =$ 3,967,655 *****

STATE AID CAPS

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

Cap determination: 2007-08 spending as defined = $9,027,680   2008-09 adequacy budget as defined = $9,313,359

2007-08 AID	2008-09 AID UNCAPPED	TOTAL 2008-09 AID CAPPED	%AID INCREASE
$2,288,550	$3,967,655	$2,746,260	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* $2,528,888

FY09
EQUALIZATION AID $1,687,868
SPEC ED CAT** $156,421
EXORD*** $79,925
TRANSP $126,461
SECURITY $48,029
ADJUSTMENT AID $480,762
EDUC. ADEQUACY AID $0
TOTAL 08-09 $2,579,466

STATE AID DIFFERENCE: $ 50,578
% STATE AID GROWTH: 2.00%

ENROLLMENT SUMMARY**

ENROLL 2000	ENROLL 2007	PROJ ENROLL 2008
362	327	319

% ENROLL GROWTH (7 YRS): -9.7%

FREE and REDUCED PUPILS (2008) :   97
COMBINATION PUPILS (2008):   0
LIMITED ENGLISH PUPILS (2008) :   0
% FREE and REDUCED (2008) :   30.407524 %

ENROLL GROWTH(7 Yrs)
(relative to state average)   -13%

WEALTH SUMMARY

EQUALIZED VAL 2007 = $182,886,252
AGGREGATE INC 2005 = $46,464,074

WEALTH   GROWTH (7 Yrs – relative to state average)
PROPERTY: -6%
INCOME   :   -4%

WEALTH PER PUPIL

	PROPERTY	INCOME
District=	$573,311	$145,655
Average=	$977,893	$190,499

Local Fair Share: $1,903,881
2007-08 Tax: $1,919,840

*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)
=($3,094,627+ $467,122+ $0+ $0) X 0.9189 + ($312,843 + $6,014) = $3,591,749

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+ (43 X 1.04) + (0 X 1.17)] =$3,094,627

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 [82 +(15 X 1.04) + (0 X 1.17)] X 0.496019) = $467,122 *****

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 (0.496019 + 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)
= (319 X 14.69% X $10,897.75 X .666667 X 0.9189) + (319X 1.897% X $1,081.61 X 0.9189)=$318,857 *****
Note: Total Enrollment X 1.897% $1,081.61 is the speech component.

ADEQUACY BUDGET PLUS CATEGORICALS

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

= $3,591,749 + $48,029 + $156,421 + $79,925 + $126,461 = $4,002,585

GLOUCESTER - ELK TWP - 1330 **2008-09 DISTRICT STATE AID PROFILE**

STATE AID CALCULATION PRIOR TO CAPS

LOCAL FAIR SHARE= (EQ VAL X PROP VAL RATE X 50%) + (AGGREGATE INCOME X INCOME RATE X 50%)
= ($182,886,252 X 0.0092690802 X .5) + ($46,464,074 X 0.04546684 X .5)=$1,903,881

EQUALIZATION AID = (ADEQUACY BUDGET – LOCAL FAIR SHARE)
= $3,591,749 - $1,903,881 =$ 1,687,868
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
=319 X .1469 X $10,897.75 X .333333 X 0.9189 =$156,421 *****

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%
= $79,925

SECURITY AID   IF AT RISK PERCENTAGE EXCEEDS 40 PERCENT
= [(TOTAL ENR X $70) + (AR ENR X $406)] X GCA
=[(319 X $70) + (97 X $406)] X 0.9189

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
=[(319 X $70) + (97 X 0.304075 X $1,015)] X 0.9189
Your security aid is $48,029.*****

TRANSPORTATION AID = $126,461   EDUCATION ADEQUACY AID = $0

ADJUSTMENT AID = If $2,098,704 is less than $2,528,888 X 1.02, then adjustment aid = ($2,528,888 x 1.02) – $2,098,704. This ensures a minimum state aid increase of 2%.
The $2,098,704 is equalization aid, security aid, special ed categorical aid, extraordinary aid, and transportation aid. The $2,528,888 is 2007-08 aid.

= $480,762

TOTAL AID 08-09 BEFORE CAPS = ADJUSTMENT AID + EQUALIZATION AID + SECURITY + SPECIAL ED CAT AID + EXTRAORDINARY AID + TRANSPORTATION + EAA
= $480,762+ $1,687,868+ $48,029+$156,421+$79,925+ $126,461+ $0 =$ 2,579,466 *****

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 = $4,306,880   2008-09 adequacy budget as defined = $3,876,124

2007-08 AID	**2008-09 AID UNCAPPED**	**TOTAL 2008-09 AID CAPPED**	**%AID INCREASE**
$2,528,888	$2,579,466	$2,579,466	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* $7,024,155

FY09
EQUALIZATION AID $6,110,299
SPEC ED CAT** $482,013
EXORD*** $6,939
TRANSP $368,361
SECURITY $95,353
ADJUSTMENT AID $101,673
EDUC. ADEQUACY AID $0
TOTAL 08-09 $7,164,638

STATE AID DIFFERENCE: $ 140,483
% STATE AID GROWTH: 2.00%

ENROLLMENT SUMMARY****

ENROLL 2000	ENROLL 2007	PROJ ENROLL 2008
1,083	1,005	983

% ENROLL GROWTH (7 YRS): -7.2%

FREE and REDUCED PUPILS (2008) : 184
COMBINATION PUPILS (2008): 0
LIMITED ENGLISH PUPILS (2008) : 0
% FREE and REDUCED (2008) :   18.718210 %

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

WEALTH SUMMARY

EQUALIZED VAL 2007 = $492,262,139
AGGREGATE INC 2005 = $143,984,498

WEALTH GROWTH (7 Yrs – relative to state average)
PROPERTY: -21%
INCOME :   -6%

WEALTH PER PUPIL

	PROPERTY	INCOME
District=	$500,775	$146,475
Average=	$977,893	$190,499

Local Fair Share: $5,554,669
2007-08 Tax: $7,905,889

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

ADEQUACY BUDGET CALCULATION

ADEQUACY BUDGET   = (BASE COST + AT-RISK COST + LEP COST + COMB COST) X GCA + (SPEC ED CENS + SPEECH)
     =($10,687,232+ $937,980+ $0+ $0) X 0.9189 + ($964,027 + $18,534) = $11,664,968

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+ (327 X 1.04) + (656 X 1.17)] =$10,687,232

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 +(65 X 1.04) + (119 X 1.17)] X 0.470000) = $937,980 *****

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)
     = (983 X 14.69% X $10,897.75 X .666667 X 0.9189) + (983X 1.897% X $1,081.61 X 0.9189)=$982,561 *****
     Note: Total Enrollment X 1.897% $1,081.61 is the speech component.

ADEQUACY BUDGET PLUS CATEGORICALS

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

     = $11,664,968 + $95,353 + $482,013 + $6,939 + $368,361 = $12,617,635

GLOUCESTER - GATEWAY REGIONAL - 1715   **2008-09 DISTRICT STATE AID PROFILE**

STATE AID CALCULATION PRIOR TO CAPS

LOCAL FAIR SHARE= (EQ VAL X PROP VAL RATE X 50%) + (AGGREGATE INCOME X INCOME RATE X 50%)
= ($492,262,139 X 0.0092690802 X .5) + ($143,984,498 X 0.04546684 X .5)=$5,554,669

EQUALIZATION AID = (ADEQUACY BUDGET – LOCAL FAIR SHARE)
= $11,664,968 - $5,554,669 =$ 6,110,299
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
=983 X .1469 X $10,897.75 X .333333 X 0.9189 =$482,013 *****

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%
= $6,939

SECURITY AID   IF AT RISK PERCENTAGE EXCEEDS 40 PERCENT
= [(TOTAL ENR X $70) + (AR ENR X $406)] X GCA
=[(983 X $70) + (184 X $406)] X 0.9189

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
=[(983 X $70) + (184 X 0.187182 X $1,015)] X 0.9189
Your security aid is $95,353.*****

TRANSPORTATION AID = $368,361   EDUCATION ADEQUACY AID = $0

ADJUSTMENT AID = If $7,062,966 is less than $7,024,155 X 1.02, then adjustment aid = ($7,024,155 x 1.02) – $7,062,966. This ensures a minimum state aid increase of 2%.
The $7,062,966 is equalization aid, security aid, special ed categorical aid, extraordinary aid, and transportation aid. The $7,024,155 is 2007-08 aid.

= $101,673

TOTAL AID 08-09 BEFORE CAPS = ADJUSTMENT AID + EQUALIZATION AID + SECURITY + SPECIAL ED CAT AID + EXTRAORDINARY AID + TRANSPORTATION + EAA
= $101,673+ $6,110,299+ $95,353+$482,013+$6,939+ $368,361+ $0 =$ 7,164,638 *****

STATE AID CAPS

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

Cap determination: 2007-08 spending as defined = $14,442,751   2008-09 adequacy budget as defined = $12,249,273

2007-08 AID	2008-09 AID UNCAPPED	TOTAL 2008-09 AID CAPPED	%AID INCREASE
$7,024,155	$7,164,638	$7,164,638	2.00

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

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

STATE AID (K-12) SUMMARY

FY 08
TOTAL 07-08* $1,521,788

FY09
EQUALIZATION AID $284,531
SPEC ED CAT** $317,746
EXORD*** $42,046
TRANSP $194,595
SECURITY $66,382
ADJUSTMENT AID $646,924
EDUC. ADEQUACY AID $0
TOTAL 08-09 $1,552,224

STATE AID DIFFERENCE: $ 30,436
% STATE AID GROWTH: 2.00%

ENROLLMENT SUMMARY**

ENROLL 2000	ENROLL 2007	PROJ ENROLL 2008
745	663	648

% ENROLL GROWTH (7 YRS): -11%

FREE and REDUCED PUPILS (2008) :   131
COMBINATION PUPILS (2008):   0
LIMITED ENGLISH PUPILS (2008) :   0
% FREE and REDUCED (2008) :   20.216049 %

ENROLL GROWTH(7 Yrs)
(relative to state average)   -15%

WEALTH SUMMARY

EQUALIZED VAL 2007 = $931,714,968
AGGREGATE INC 2005 = $114,460,062

WEALTH GROWTH (7 Yrs – relative to state average)
PROPERTY: -36%
INCOME   :   2%

WEALTH PER PUPIL
	PROPERTY	INCOME
District=	$1,437,832	$176,636
Average=	$977,893	$190,499

Local Fair Share: $6,920,139
2007-08 Tax: $8,685,673

*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)
=($6,519,733+ $615,929+ $0+ $0) X 0.9189 + ($635,493 + $12,217) = $7,204,670

COMPONENTS OF ADEQUACY BUDGET

BASE COST= $9,649 X [EM ENR + (MS ENR X 1.04) + (HS ENR X 1.17)]
    = $9,649 X [349+ (178 X 1.04) + (121 X 1.17)] =$6,519,733

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 [73 +(40 X 1.04) + (18 X 1.17)] X 0.470540) = $615,929 *****

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 (0.470540 + 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)
    = (648 X 14.69% X $10,897.75 X .666667 X 0.9189) + (648X 1.897% X $1,081.61 X 0.9189)=$647,710 *****
    Note: Total Enrollment X 1.897% $1,081.61 is the speech component.

ADEQUACY BUDGET PLUS CATEGORICALS

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

= $7,204,670 + $66,382 + $317,746 + $42,046 + $194,595 = $7,825,438

GLOUCESTER - GREENWICH TWP - 1830   2008-09 DISTRICT STATE AID PROFILE

STATE AID CALCULATION PRIOR TO CAPS

LOCAL FAIR SHARE= (EQ VAL X PROP VAL RATE X 50%) + (AGGREGATE INCOME X INCOME RATE X 50%)
= ($931,714,968 X 0.0092690802 X .5) + ($114,460,062 X 0.04546684 X .5)=$6,920,139

EQUALIZATION AID = (ADEQUACY BUDGET – LOCAL FAIR SHARE)
= $7,204,670 - $6,920,139 =$ 284,531
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
=648 X .1469 X $10,897.75 X .333333 X 0.9189 =$317,746 *****

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%
= $42,046

SECURITY AID   IF AT RISK PERCENTAGE EXCEEDS 40 PERCENT
= [(TOTAL ENR X $70) + (AR ENR X $406)] X GCA
=[(648 X $70) + (131 X $406)] X 0.9189

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
=[(648 X $70) + (131 X 0.202160 X $1,015)] X 0.9189
Your security aid is $66,382.*****

TRANSPORTATION AID = $194,595   EDUCATION ADEQUACY AID = $0

ADJUSTMENT AID = If $905,299 is less than $1,521,788 X 1.02, then adjustment aid = ($1,521,788 x 1.02) – $905,299. This ensures a minimum state aid increase of 2%.
The $905,299 is equalization aid, security aid, special ed categorical aid, extraordinary aid, and transportation aid. The $1,521,788 is 2007-08 aid.

= $646,924

TOTAL AID 08-09 BEFORE CAPS = ADJUSTMENT AID + EQUALIZATION AID + SECURITY + SPECIAL ED CAT AID + EXTRAORDINARY AID + TRANSPORTATION + EAA
= $646,924+ $284,531+ $66,382+$317,746+$42,046+ $194,595+ $0 =$ 1,552,224 *****

STATE AID CAPS

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

Cap determination: 2007-08 spending as defined = $9,944,423   2008-09 adequacy budget as defined = $7,630,843

2007-08 AID	2008-09 AID UNCAPPED	TOTAL 2008-09 AID CAPPED	%AID INCREASE
$1,521,788	$1,552,224	$1,552,224	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.

GLOUCESTER - HARRISON TWP - 2070   **2008-09 DISTRICT STATE AID PROFILE**   **Legislative District: 3**

STATE AID (K-12) SUMMARY	
FY 08	
TOTAL 07-08*	$5,071,793
FY09	
EQUALIZATION AID	$4,658,630
SPEC ED CAT**	$720,078
EXORD***	$121,593
TRANSP	$486,695
SECURITY	$99,156
ADJUSTMENT AID	$0
EDUC. ADEQUACY AID	$0
TOTAL 08-09	$6,086,152
STATE AID DIFFERENCE:	$ 1,014,359
% STATE AID GROWTH:	20.00%

ENROLLMENT SUMMARY**

ENROLL 2000	ENROLL 2007	PROJ ENROLL 2008
1,156	1,519	1,469

% ENROLL GROWTH (7 YRS): 31.4%

FREE and REDUCED PUPILS (2008) :	84
COMBINATION PUPILS (2008):	2
LIMITED ENGLISH PUPILS (2008) :	7
% FREE and REDUCED (2008) :	5.856316 %

ENROLL GROWTH(7 Yrs)
(relative to state average)   26%

WEALTH SUMMARY

EQUALIZED VAL 2007 = $796,652,792
AGGREGATE INC 2005 = $219,375,632

WEALTH GROWTH (7 Yrs – relative to state average)
PROPERTY: 21%
INCOME   :   43%

WEALTH PER PUPIL		
	PROPERTY	INCOME
District=	$542,494	$149,388
Average=	$977,893	$190,499

Local Fair Share: $8,679,277
2007-08 Tax: $9,749,180

*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)
                    =($14,257,555+ $383,664+ $33,772+ $11,482) X 0.9189 + ($1,440,156 + $27,687) = $14,963,243

COMPONENTS OF ADEQUACY BUDGET

BASE COST= $9,649 X [EM ENR + (MS ENR X 1.04) + (HS ENR X 1.17)]
          = $9,649 X [1,241+ (228 X 1.04) + (0 X 1.17)] =$14,257,555

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 [69 +(15 X 1.04) + (0 X 1.17)] X 0.470000) = $383,664 *****

LEP COST   = $9,649 X [EM LEP ENR + (MS LEP ENR X 1.04) + (HS LEP ENR X 1.17)] X 0.5
             = $9,649 X [7 + (0 X 1.04) + (0 X 1.17)] X 0.5) = $ 33,772

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)
                      = (1,469 X 14.69% X $10,897.75 X .666667 X 0.9189) + (1,469X 1.897% X $1,081.61 X 0.9189)=$1,467,843 *****
                      Note: Total Enrollment X 1.897% $1,081.61 is the speech component.

ADEQUACY BUDGET PLUS CATEGORICALS

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

= $14,963,243 + $99,156 + $720,078 + $121,593 + $486,695 = $16,390,764

GLOUCESTER - HARRISON TWP - 2070   2008-09 DISTRICT STATE AID PROFILE

STATE AID CALCULATION PRIOR TO CAPS

LOCAL FAIR SHARE= (EQ VAL X PROP VAL RATE X 50%) + (AGGREGATE INCOME X INCOME RATE X 50%)
$\qquad$ = ($796,652,792 X 0.0092690802 X .5) + ($219,375,632 X 0.04546684 X .5)=$8,679,277

EQUALIZATION AID = (ADEQUACY BUDGET – LOCAL FAIR SHARE)
$\qquad$ = $14,963,243 - $8,679,277 =$ 6,283,966
$\qquad$ Note: If calculation is less than 0 then equalization aid set to 0.

SPECIAL ED CAT AID = TOTAL ENR X 14.69% X $10,897.75 X .333333 X GCA
$\qquad$ =1,469 X .1469 X $10,897.75 X .333333 X 0.9189 =$720,078 *****

EXTRAORDINARY AID*** = EXTRAORDINARY ELIGIBLE COSTS FROM 2006-07 APPLICATIONS THAT EXCEED
$\qquad$ $40,000 IN DISTRICT AND $55,000 OUT OF DISTRICT X 2007-08 CPI (1.0289) X 2008-09 CPI (1.0289) X 75%
$\qquad$ = $121,593

SECURITY AID $\qquad$ IF AT RISK PERCENTAGE EXCEEDS 40 PERCENT
$\qquad$ = [(TOTAL ENR X $70) + (AR ENR X $406)] X GCA
$\qquad$ =[(1,469 X $70) + (86 X $406)] X 0.9189

$\qquad$ IF AT RISK PERCENTAGE AT OR BELOW 40 PERCENT
$\qquad$ =[(TOTAL ENR X $70) + (AT RISK TOTAL X AT RISK PERCENTAGE x $1,015)] X GCA
$\qquad$ =[(1,469 X $70) + (86 X 0.058563 X $1,015)] X 0.9189
$\qquad$ Your security aid is $99,156.*****

TRANSPORTATION AID = $486,695 $\qquad\qquad\qquad\qquad$ EDUCATION ADEQUACY AID = $0

ADJUSTMENT AID = If $7,711,488 is less than $5,071,793 X 1.02, then adjustment aid = ($5,071,793 x 1.02) – $7,711,488. This ensures a minimum state aid increase of 2%.
$\qquad$ The $7,711,488 is equalization aid, security aid, special ed categorical aid, extraordinary aid, and transportation aid. The $5,071,793 is 2007-08 aid.

$\qquad$ = $0

TOTAL AID 08-09 BEFORE CAPS = ADJUSTMENT AID + EQUALIZATION AID + SECURITY + SPECIAL ED CAT AID + EXTRAORDINARY AID + TRANSPORTATION + EAA
$\qquad$ = $0+ $6,283,966+ $99,156+$720,078+$121,593+ $486,695+ $0 =$ 7,711,488 *****

STATE AID CAPS

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

Cap determination: 2007-08 spending as defined = $14,491,736 $\qquad\qquad$ 2008-09 adequacy budget as defined = $15,904,069

2007-08 AID	2008-09 AID UNCAPPED	TOTAL 2008-09 AID CAPPED	%AID INCREASE
$5,071,793	$7,711,488	$6,086,152	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.

GLOUCESTER - KINGSWAY REGIONAL - 2440   **2008-09 DISTRICT STATE AID PROFILE**   **Legislative District: 3**

<table>
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STATE AID (K-12) SUMMARY

FY 08
TOTAL 07-08*	$6,386,061

FY09
EQUALIZATION AID	$6,032,311
SPEC ED CAT**	$881,158
EXORD***	$37,492
TRANSP	$582,250
SECURITY	$130,063
ADJUSTMENT AID	$0
EDUC. ADEQUACY AID	$0
TOTAL 08-09	$7,663,273

STATE AID DIFFERENCE:	$ 1,277,212
% STATE AID GROWTH:	20.00%

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ENROLLMENT SUMMARY**

ENROLL 2000	ENROLL 2007	PROJ ENROLL 2008
1,093	1,702	1,797

% ENROLL GROWTH (7 YRS): 55.7%

FREE and REDUCED PUPILS (2008) :	163
COMBINATION PUPILS (2008):	4
LIMITED ENGLISH PUPILS (2008) :	6
% FREE and REDUCED (2008) :	9.293267 %

ENROLL GROWTH(7 Yrs)
(relative to state average)   49%

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WEALTH SUMMARY

EQUALIZED VAL 2007 = $1,008,552,932
AGGREGATE INC 2005 = $245,963,791

WEALTH GROWTH (7 Yrs – relative to state average)
PROPERTY:	27%
INCOME :	67%

WEALTH PER PUPIL
	PROPERTY	INCOME
District=	$561,243	$136,875
Average=	$977,893	$190,499

Local Fair Share:	$10,265,777
2007-08 Tax:	$13,010,690

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*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 $\quad$ = (BASE COST + AT-RISK COST + LEP COST + COMB COST) X GCA + (SPEC ED CENS + SPEECH)
$\quad$ =($19,482,875+ $830,681+ $33,241+ $26,122) X 0.9189 + ($1,762,315 + $33,881) = $20,516,871

COMPONENTS OF ADEQUACY BUDGET

BASE COST= $9,649 X [EM ENR + (MS ENR X 1.04) + (HS ENR X 1.17)]
$\quad$ = $9,649 X [0+ (641 X 1.04) + (1,156 X 1.17)] =$19,482,875

AT-RISK COST = $9,649 X [EM AR ENR + (MS AR ENR X 1.04) + (HS AR ENR X 1.17)] X AR WEIGHT
$\quad$ = $9,649 X [0 +(58 X 1.04) + (105 X 1.17)] X 0.470000) = $830,681 *****

LEP COST $\quad$ = $9,649 X [EM LEP ENR + (MS LEP ENR X 1.04) + (HS LEP ENR X 1.17)] X 0.5
$\quad$ = $9,649 X [0 + (1 X 1.04) + (5 X 1.17)] X 0.5] = $ 33,241

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)
$\quad$ = $9,649 X [0 + (1 X 1.04) + (3 X 1.17)] X (0.470000 + 0.125) = $ 26,122 *****

SPEC ED CENS + SPEECH = (TOTAL ENR X 14.69% X $10,897.75 X .666667 X GCA) + (TOTAL ENR X 1.897% X $1,081.61 X GCA)
$\quad$ = (1,797 X 14.69% X $10,897.75 X .666667 X 0.9189) + (1,797X 1.897% X $1,081.61 X 0.9189)=$1,796,196 *****
$\quad$ Note: Total Enrollment X 1.897% $1,081.61 is the speech component.

ADEQUACY BUDGET PLUS CATEGORICALS

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

$\quad$ = $20,516,871 + $130,063 + $881,158 + $37,492 + $582,250 = $22,147,834

GLOUCESTER - KINGSWAY REGIONAL - 2440   2008-09 DISTRICT STATE AID PROFILE

STATE AID CALCULATION PRIOR TO CAPS

LOCAL FAIR SHARE= (EQ VAL X PROP VAL RATE X 50%) + (AGGREGATE INCOME X INCOME RATE X 50%)
   = ($1,008,552,932 X 0.0092690802 X .5) + ($245,963,791 X 0.04546684 X .5)=$10,265,777

EQUALIZATION AID = (ADEQUACY BUDGET – LOCAL FAIR SHARE)
   = $20,516,871 - $10,265,777 =$ 10,251,094
   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
   =1,797 X .1469 X $10,897.75 X .333333 X 0.9189 =$881,158 *****

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%
   = $37,492

SECURITY AID   IF AT RISK PERCENTAGE EXCEEDS 40 PERCENT
   = [(TOTAL ENR X $70) + (AR ENR X $406)] X GCA
   =[(1,797 X $70) + (167 X $406)] X 0.9189

   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
   =[(1,797 X $70) + (167 X 0.092933 X $1,015)] X 0.9189
   Your security aid is $130,063.*****

TRANSPORTATION AID = $582,250   EDUCATION ADEQUACY AID = $0

ADJUSTMENT AID = If $11,882,057 is less than $6,386,061 X 1.02, then adjustment aid = ($6,386,061 x 1.02) – $11,882,057. This ensures a minimum state aid increase of 2%.
   The $11,882,057 is equalization aid, security aid, special ed categorical aid, extraordinary aid, and transportation aid. The $6,386,061 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+ $10,251,094+ $130,063+$881,158+$37,492+ $582,250+ $0 =$ 11,882,057 *****

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 = $18,927,341   2008-09 adequacy budget as defined = $21,565,584

2007-08 AID	**2008-09 AID UNCAPPED**	**TOTAL 2008-09 AID CAPPED**	**%AID INCREASE**
$6,386,061	$11,882,057	$7,663,273	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.

GLOUCESTER - LOGAN TWP - 2750   **2008-09 DISTRICT STATE AID PROFILE**   **Legislative District: 3**

STATE AID (K-12) SUMMARY	
FY 08	
TOTAL 07-08*	$5,754,680
FY09	
EQUALIZATION AID	$4,933,145
SPEC ED CAT**	$592,832
EXORD***	$7,103
TRANSP	$249,140
SECURITY	$95,356
ADJUSTMENT AID	$0
EDUC. ADEQUACY AID	$0
TOTAL 08-09	$5,877,576
STATE AID DIFFERENCE:	$ 122,896
% STATE AID GROWTH:	2.10%

ENROLLMENT SUMMARY**

ENROLL 2000	ENROLL 2007	PROJ ENROLL 2008
1,269	1,225	1,209

% ENROLL GROWTH (7 YRS): -3.5%

FREE and REDUCED PUPILS (2008) :   145
COMBINATION PUPILS (2008):   6
LIMITED ENGLISH PUPILS (2008) :   3
% FREE and REDUCED (2008) :   12.489661 %

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

WEALTH SUMMARY

EQUALIZED VAL 2007 = $1,089,528,489
AGGREGATE INC 2005 = $144,836,461

WEALTH GROWTH (7 Yrs – relative to state average)
PROPERTY: -5%
INCOME :   4%

WEALTH PER PUPIL

	PROPERTY	INCOME
District=	$901,182	$119,799
Average=	$977,893	$190,499

Local Fair Share: $8,342,091
2007-08 Tax: $10,746,814

*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)
=($12,389,123+ $692,091+ $14,666+ $35,882) X 0.9189 + ($1,185,664 + $22,795) = $13,275,236

COMPONENTS OF ADEQUACY BUDGET

BASE COST= $9,649 X [EM ENR + (MS ENR X 1.04) + (HS ENR X 1.17)]
= $9,649 X [550+ (285 X 1.04) + (374 X 1.17)] =$12,389,123

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 [75 +(33 X 1.04) + (37 X 1.17) X 0.470000) = $692,091 *****

LEP COST = $9,649 X [EM LEP ENR + (MS LEP ENR X 1.04) + (HS LEP ENR X 1.17)] X 0.5
= $9,649 X [2 + (1 X 1.04) + (0 X 1.17)] X 0.5) = $ 14,666

COMB COST = $9,649 X [EM COM ENR + (MS COM ENR X 1.04) + (HS COM ENR X 1.17)] X (AR WT + 0.125)
= $9,649 X [3 + (2 X 1.04) + (1 X 1.17)] X (0.470000 + 0.125) = $ 35,882 *****

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)
= (1,209 X 14.69% X $10,897.75 X .666667 X 0.9189) + (1,209X 1.897% X $1,081.61 X 0.9189)=$1,208,459 *****
Note: Total Enrollment X 1.897% $1,081.61 is the speech component.

ADEQUACY BUDGET PLUS CATEGORICALS

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

= $13,275,236 + $95,356 + $592,832 + $7,103 + $249,140 = $14,219,667

GLOUCESTER - LOGAN TWP - 2750   **2008-09 DISTRICT STATE AID PROFILE**

STATE AID CALCULATION PRIOR TO CAPS

LOCAL FAIR SHARE= (EQ VAL X PROP VAL RATE X 50%) + (AGGREGATE INCOME X INCOME RATE X 50%)
= ($1,089,528,489 X 0.0092690802 X .5) + ($144,836,461 X 0.04546684 X .5)=$8,342,091

EQUALIZATION AID = (ADEQUACY BUDGET – LOCAL FAIR SHARE)
= $13,275,236 - $8,342,091 =$ 4,933,145
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
=1,209 X .1469 X $10,897.75 X .333333 X 0.9189 =$592,832 *****

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%
= $7,103

SECURITY AID   IF AT RISK PERCENTAGE EXCEEDS 40 PERCENT
= [(TOTAL ENR X $70) + (AR ENR X $406)] X GCA
=[(1,209 X $70) + (151 X $406)] X 0.9189

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
=[(1,209 X $70) + (151 X 0.124897 X $1,015)] X 0.9189
Your security aid is $95,356.*****

TRANSPORTATION AID = $249,140   EDUCATION ADEQUACY AID = $0

ADJUSTMENT AID = If $5,877,576 is less than $5,754,680 X 1.02, then adjustment aid = ($5,754,680 x 1.02) – $5,877,576. This ensures a minimum state aid increase of 2%.
The $5,877,576 is equalization aid, security aid, special ed categorical aid, extraordinary aid, and transportation aid. The $5,754,680 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+ $4,933,145+ $95,356+$592,832+$7,103+ $249,140+ $0 =$ 5,877,576 *****

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 = $16,184,121   2008-09 adequacy budget as defined = $13,970,527

2007-08 AID	**2008-09 AID UNCAPPED**	**TOTAL 2008-09 AID CAPPED**	**%AID INCREASE**
$5,754,680	$5,877,576	$5,877,576	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.

GLOUCESTER - MANTUA TWP - 2990   **2008-09 DISTRICT STATE AID PROFILE**   **Legislative District: 3**

STATE AID (K-12) SUMMARY

FY 08
TOTAL 07-08* $5,522,468

FY09
EQUALIZATION AID $5,529,543
SPEC ED CAT** $716,400
EXORD*** $53,349
TRANSP $222,231
SECURITY $105,439
ADJUSTMENT AID $0
EDUC. ADEQUACY AID $0
TOTAL 08-09 $6,626,962

STATE AID DIFFERENCE: $ 1,104,494
% STATE AID GROWTH: 20.00%

ENROLLMENT SUMMARY**

ENROLL 2000	ENROLL 2007	PROJ ENROLL 2008
1,393	1,529	1,461

% ENROLL GROWTH (7 YRS): 9.8%

FREE and REDUCED PUPILS (2008) :   133
COMBINATION PUPILS (2008):   1
LIMITED ENGLISH PUPILS (2008) :   2
% FREE and REDUCED (2008) :   9.171800 %

ENROLL GROWTH(7 Yrs)
(relative to state average)   5%

WEALTH SUMMARY

EQUALIZED VAL 2007 = $639,748,219
AGGREGATE INC 2005 = $182,610,354

WEALTH GROWTH (7 Yrs – relative to state average)
PROPERTY: -28%
INCOME :   -8%

WEALTH PER PUPIL

	PROPERTY	INCOME
District=	$437,884	$124,990
Average=	$977,893	$190,499

Local Fair Share: $7,116,297
2007-08 Tax: $10,246,868

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*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)
=($14,178,627+ $606,787+ $9,649+ $5,741) X 0.9189 + ($1,432,800 + $27,546) = $15,060,805

COMPONENTS OF ADEQUACY BUDGET

BASE COST= $9,649 X [EM ENR + (MS ENR X 1.04) + (HS ENR X 1.17)]
= $9,649 X [1,250+ (211 X 1.04) + (0 X 1.17)] =$14,178,627

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 +(20 X 1.04) + (0 X 1.17)] X 0.470000) = $606,787 *****

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 [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)
= (1,461 X 14.69% X $10,897.75 X .666667 X 0.9189) + (1,461X 1.897% X $1,081.61 X 0.9189)=$1,460,346 *****
Note: Total Enrollment X 1.897% $1,081.61 is the speech component.

ADEQUACY BUDGET PLUS CATEGORICALS

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

= $15,060,805 + $105,439 + $716,400 + $53,349 + $222,231 = $16,158,223

GLOUCESTER - MANTUA TWP - 2990   2008-09 DISTRICT STATE AID PROFILE

STATE AID CALCULATION PRIOR TO CAPS

LOCAL FAIR SHARE= (EQ VAL X PROP VAL RATE X 50%) + (AGGREGATE INCOME X INCOME RATE X 50%)
= ($639,748,219 X 0.0092690802 X .5) + ($182,610,354 X 0.04546684 X .5)=$7,116,297

EQUALIZATION AID = (ADEQUACY BUDGET – LOCAL FAIR SHARE)
= $15,060,805 - $7,116,297 =$ 7,944,508
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
=1,461 X .1469 X $10,897.75 X .333333 X 0.9189 =$716,400 *****

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%
= $53,349

SECURITY AID   IF AT RISK PERCENTAGE EXCEEDS 40 PERCENT
= [(TOTAL ENR X $70) + (AR ENR X $406)] X GCA
=[(1,461 X $70) + (134 X $406)] X 0.9189

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
=[(1,461 X $70) + (134 X 0.091718 X $1,015)] X 0.9189
Your security aid is $105,439.*****

TRANSPORTATION AID = $222,231   EDUCATION ADEQUACY AID = $0

ADJUSTMENT AID = If $9,041,927 is less than $5,522,468 X 1.02, then adjustment aid = ($5,522,468 x 1.02) – $9,041,927. This ensures a minimum state aid increase of 2%.
The $9,041,927 is equalization aid, security aid, special ed categorical aid, extraordinary aid, and transportation aid. The $5,522,468 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+ $7,944,508+ $105,439+$716,400+$53,349+ $222,231+ $0 =$ 9,041,927 *****

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 = $15,476,109   2008-09 adequacy budget as defined = $15,935,993

2007-08 AID	**2008-09 AID UNCAPPED**	**TOTAL 2008-09 AID CAPPED**	**%AID INCREASE**
$5,522,468	$9,041,927	$6,626,962	20.00

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

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

STATE AID (K-12) SUMMARY

FY 08
TOTAL 07-08* $2,094,893

FY09
EQUALIZATION AID $1,885,077
SPEC ED CAT** $137,788
EXORD*** $6,118
TRANSP $31,750
SECURITY $33,423
ADJUSTMENT AID $42,635
EDUC. ADEQUACY AID $0
TOTAL 08-09 $2,136,791

STATE AID DIFFERENCE: $ 41,898
% STATE AID GROWTH: 2.00%

ENROLLMENT SUMMARY**

ENROLL 2000	ENROLL 2007	PROJ ENROLL 2008
268	277	281

% ENROLL GROWTH (7 YRS): 3.4%

FREE and REDUCED PUPILS (2008) :   68
COMBINATION PUPILS (2008):   0
LIMITED ENGLISH PUPILS (2008) :   0
% FREE and REDUCED (2008) :   24.199288 %

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

WEALTH SUMMARY

EQUALIZED VAL 2007 = $98,503,680
AGGREGATE INC 2005 = $32,313,130

WEALTH   GROWTH (7 Yrs – relative to state average)
PROPERTY: -4%
INCOME   :   -3%

WEALTH PER PUPIL

	PROPERTY	INCOME
District=	$350,547	$114,993
Average=	$977,893	$190,499

Local Fair Share: $1,191,107
2007-08 Tax: $1,474,136

*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)
                     =($2,725,264+ $316,754+ $0+ $0) X 0.9189 + ($275,576 + $5,298) = $3,076,184

COMPONENTS OF ADEQUACY BUDGET

BASE COST= $9,649 X [EM ENR + (MS ENR X 1.04) + (HS ENR X 1.17)]
        = $9,649 X [245+ (36 X 1.04) + (0 X 1.17)] =$2,725,264

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 [60 +(8 X 1.04) + (0 X 1.17)] X 0.480498 = $316,754 *****

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 (0.480498 + 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)
                     = (281 X 14.69% X $10,897.75 X .666667 X 0.9189) + (281X 1.897% X $1,081.61 X 0.9189)=$280,874 *****
                     Note: Total Enrollment X 1.897% $1,081.61 is the speech component.

ADEQUACY BUDGET PLUS CATEGORICALS

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

                     = $3,076,184 + $33,423 + $137,788 + $6,118 + $31,750 = $3,285,263

GLOUCESTER - NATIONAL PARK BORO - 3490   2008-09 DISTRICT STATE AID PROFILE

STATE AID CALCULATION PRIOR TO CAPS

LOCAL FAIR SHARE= (EQ VAL X PROP VAL RATE X 50%) + (AGGREGATE INCOME X INCOME RATE X 50%)
= ($98,503,680 X 0.0092690802 X .5) + ($32,313,130 X 0.04546684 X .5)=$1,191,107

EQUALIZATION AID = (ADEQUACY BUDGET – LOCAL FAIR SHARE)
= $3,076,184 - $1,191,107 =$ 1,885,077
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
=281 X .1469 X $10,897.75 X .333333 X 0.9189 =$137,788 *****

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%
= $6,118

SECURITY AID   IF AT RISK PERCENTAGE EXCEEDS 40 PERCENT
= [(TOTAL ENR X $70) + (AR ENR X $406)] X GCA
=[(281 X $70) + (68 X $406)] X 0.9189

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
=[(281 X $70) + (68 X 0.241993 X $1,015)] X 0.9189
Your security aid is $33,423.*****

TRANSPORTATION AID = $31,750   EDUCATION ADEQUACY AID = $0

ADJUSTMENT AID = If $2,094,156 is less than $2,094,893 X 1.02, then adjustment aid = ($2,094,893 x 1.02) – $2,094,156. This ensures a minimum state aid increase of 2%.
The $2,094,156 is equalization aid, security aid, special ed categorical aid, extraordinary aid, and transportation aid. The $2,094,893 is 2007-08 aid.

= $42,635

TOTAL AID 08-09 BEFORE CAPS = ADJUSTMENT AID + EQUALIZATION AID + SECURITY + SPECIAL ED CAT AID + EXTRAORDINARY AID + TRANSPORTATION + EAA
= $42,635+ $1,885,077+ $33,423+$137,788+$6,118+ $31,750+ $0 =$ 2,136,791 *****

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 = $3,552,230   2008-09 adequacy budget as defined = $3,253,513

2007-08 AID	2008-09 AID UNCAPPED	TOTAL 2008-09 AID CAPPED	%AID INCREASE
$2,094,893	$2,136,791	$2,136,791	2.00

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

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

STATE AID (K-12) SUMMARY

FY 08
TOTAL 07-08* $9,892,216

FY09
EQUALIZATION AID $10,757,060
SPEC ED CAT** $610,485
EXORD*** $19,103
TRANSP $88,682
SECURITY $395,329
ADJUSTMENT AID $0
EDUC. ADEQUACY AID $0
TOTAL 08-09 $11,870,659

STATE AID DIFFERENCE: $ 1,978,443
% STATE AID GROWTH: 20.00%

ENROLLMENT SUMMARY**

ENROLL 2000	ENROLL 2007	PROJ ENROLL 2008
1,247	1,245	1,245

% ENROLL GROWTH (7 YRS): -0.2%

FREE and REDUCED PUPILS (2008) :   839
COMBINATION PUPILS (2008):   6
LIMITED ENGLISH PUPILS (2008) :   0
% FREE and REDUCED (2008) :   67.871486 %

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

WEALTH SUMMARY

EQUALIZED VAL 2007 = $484,538,585
AGGREGATE INC 2005 = $81,297,399

WEALTH   GROWTH (7 Yrs – relative to state average)
PROPERTY: -25%
INCOME   :   -17%

WEALTH PER PUPIL
	PROPERTY	INCOME
District=	$389,188	$65,299
Average=	$977,893	$190,499

Local Fair Share: $4,093,781
2007-08 Tax: $4,492,292

*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)
=($12,767,846+ $4,877,118+ $0+ $41,376) X 0.9189 + ($1,220,970 + $23,473) = $17,496,421

COMPONENTS OF ADEQUACY BUDGET

  BASE COST= $9,649 X [EM ENR + (MS ENR X 1.04) + (HS ENR X 1.17)]
        = $9,649 X [560+ (294 X 1.04) + (391 X 1.17)] =$12,767,846

  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 [412 +(191 X 1.04) + (236 X 1.17)] X 0.570000) = $4,877,118 *****

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

  COMB COST = $9,649 X [EM COM ENR + (MS COM ENR X 1.04) + (HS COM ENR X 1.17)] X (AR WT + 0.125)
        = $9,649 X [5 + (0 X 1.04) + (1 X 1.17)] X (0.570000 + 0.125) = $ 41,376 *****

  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)
        = (1,245 X 14.69% X $10,897.75 X .666667 X 0.9189) + (1,245X 1.897% X $1,081.61 X 0.9189)=$1,244,443 *****
        Note: Total Enrollment X 1.897% $1,081.61 is the speech component.

ADEQUACY BUDGET PLUS CATEGORICALS

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

= $17,496,421 + $395,329 + $610,485 + $19,103 + $88,682 = $18,610,020

GLOUCESTER - PAULSBORO BORO - 4020   **2008-09 DISTRICT STATE AID PROFILE**

STATE AID CALCULATION PRIOR TO CAPS

LOCAL FAIR SHARE= (EQ VAL X PROP VAL RATE X 50%) + (AGGREGATE INCOME X INCOME RATE X 50%)
= ($484,538,585 X 0.0092690802 X .5) + ($81,297,399 X 0.04546684 X .5)=$4,093,781

EQUALIZATION AID = (ADEQUACY BUDGET – LOCAL FAIR SHARE)
= $17,496,421 - $4,093,781 =$ 13,402,640
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
=1,245 X .1469 X $10,897.75 X .333333 X 0.9189 =$610,485 *****

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%
= $19,103

SECURITY AID   IF AT RISK PERCENTAGE EXCEEDS 40 PERCENT
= [(TOTAL ENR X $70) + (AR ENR X $406)] X GCA
=[(1,245 X $70) + (845 X $406)] X 0.9189

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
=[(1,245 X $70) + (845 X 0.678715 X $1,015)] X 0.9189
Your security aid is $395,329.*****

TRANSPORTATION AID = $88,682   EDUCATION ADEQUACY AID = $0

ADJUSTMENT AID = If $14,516,239 is less than $9,892,216 X 1.02, then adjustment aid = ($9,892,216 x 1.02) – $14,516,239. This ensures a minimum state aid increase of 2%.
The $14,516,239 is equalization aid, security aid, special ed categorical aid, extraordinary aid, and transportation aid. The $9,892,216 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+ $13,402,640+ $395,329+$610,485+$19,103+ $88,682+ $0 =$ 14,516,239 *****

STATE AID CAPS

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

Cap determination: 2007-08 spending as defined = $14,290,558   2008-09 adequacy budget as defined = $18,521,338

2007-08 AID	2008-09 AID UNCAPPED	TOTAL 2008-09 AID CAPPED	%AID INCREASE
$9,892,216	$14,516,239	$11,870,659	20.00

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

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

STATE AID (K-12) SUMMARY

FY 08
TOTAL 07-08* $955,581

FY09
EQUALIZATION AID $862,021
SPEC ED CAT** $174,564
EXORD*** $0
TRANSP $85,827
SECURITY $24,285
ADJUSTMENT AID $0
EDUC. ADEQUACY AID $0
TOTAL 08-09 $1,146,697

STATE AID DIFFERENCE: $ 191,116
% STATE AID GROWTH: 20.00%

ENROLLMENT SUMMARY**

ENROLL 2000	ENROLL 2007	PROJ ENROLL 2008
232	334	356

% ENROLL GROWTH (7 YRS): 44%

FREE and REDUCED PUPILS (2008) :   23
COMBINATION PUPILS (2008):   0
LIMITED ENGLISH PUPILS (2008) :   0
% FREE and REDUCED (2008) :   6.460674 %

ENROLL GROWTH(7 Yrs)
(relative to state average)   38%

WEALTH SUMMARY

EQUALIZED VAL 2007 = $203,969,123
AGGREGATE INC 2005 = $54,275,092

WEALTH GROWTH (7 Yrs – relative to state average)
PROPERTY: 9%
INCOME   :   45%

WEALTH PER PUPIL
	PROPERTY	INCOME
District=	$572,947	$152,458
Average=	$977,893	$190,499

Local Fair Share: $2,179,161
2007-08 Tax: $2,306,000

*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)
                      =($3,455,886+ $105,031+ $0+ $0) X 0.9189 + ($349,129 + $6,712) = $3,627,967

COMPONENTS OF ADEQUACY BUDGET

BASE COST= $9,649 X [EM ENR + (MS ENR X 1.04) + (HS ENR X 1.17)]
        = $9,649 X [302+ (54 X 1.04) + (0 X 1.17)] =$3,455,886

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 +(4 X 1.04) + (0 X 1.17)] X 0.470000) = $105,031 *****

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)
                = (356 X 14.69% X $10,897.75 X .666667 X 0.9189) + (356X 1.897% X $1,081.61 X 0.9189)=$355,841 *****
                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

                = $3,627,967 + $24,285 + $174,564 + $0 + $85,827 = $3,912,643

GLOUCESTER - SOUTH HARRISON TWP - 4880   **2008-09 DISTRICT STATE AID PROFILE**

STATE AID CALCULATION PRIOR TO CAPS

LOCAL FAIR SHARE= (EQ VAL X PROP VAL RATE X 50%) + (AGGREGATE INCOME X INCOME RATE X 50%)
= ($203,969,123 X 0.0092690802 X .5) + ($54,275,092 X 0.04546684 X .5)=$2,179,161

EQUALIZATION AID = (ADEQUACY BUDGET – LOCAL FAIR SHARE)
= $3,627,967 - $2,179,161 =$ 1,448,806
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 0.9189 =$174,564 *****

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
=[(356 X $70) + (23 X $406)] X 0.9189

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) + (23 X 0.064607 X $1,015)] X 0.9189
Your security aid is $24,285.*****

TRANSPORTATION AID = $85,827   EDUCATION ADEQUACY AID = $0

ADJUSTMENT AID = If $1,733,482 is less than $955,581 X 1.02, then adjustment aid = ($955,581 x 1.02) – $1,733,482. This ensures a minimum state aid increase of 2%.
The $1,733,482 is equalization aid, security aid, special ed categorical aid, extraordinary aid, and transportation aid. The $955,581 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+ $1,448,806+ $24,285+$174,564+$0+ $85,827+ $0 =$ 1,733,482 *****

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 = $3,185,116   2008-09 adequacy budget as defined = $3,826,817

2007-08 AID	**2008-09 AID UNCAPPED**	**TOTAL 2008-09 AID CAPPED**	**%AID INCREASE**
$955,581	$1,733,482	$1,146,697	20.00

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

STATE AID (K-12) SUMMARY		ENROLLMENT SUMMARY****			WEALTH SUMMARY	
FY 08		**ENROLL**	**ENROLL**	**PROJ ENROLL**	EQUALIZED VAL 2007 = $914,258,884	
TOTAL 07-08*	$13,638,888	**2000**	**2007**	**2008**	AGGREGATE INC 2005 = $239,848,225	
		1,852	1,810	1,783		
FY09		% ENROLL GROWTH (7 YRS): -2.3%			WEALTH GROWTH (7 Yrs – relative to state average)	
EQUALIZATION AID	$11,555,330				PROPERTY: 1%	
SPEC ED CAT**	$874,293				INCOME : 4%	
EXORD***	$165,055	FREE and REDUCED PUPILS (2008) : 355				
TRANSP	$714,036	COMBINATION PUPILS (2008): 1			WEALTH PER PUPIL	
SECURITY	$180,983	LIMITED ENGLISH PUPILS (2008) : 2			PROPERTY	INCOME
ADJUSTMENT AID	$421,969	% FREE and REDUCED (2008) : 19.966349 %			District= $512,764	$134,519
EDUC. ADEQUACY AID	$0				Average= $977,893	$190,499
TOTAL 08-09	$13,911,666	ENROLL GROWTH(7 Yrs)				
		(relative to state average) -6%			Local Fair Share: $9,689,739	
STATE AID DIFFERENCE: $ 272,778					2007-08 Tax: $10,241,799	
% STATE AID GROWTH: 2.00%						

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

ADEQUACY BUDGET CALCULATION

ADEQUACY BUDGET = (BASE COST + AT-RISK COST + LEP COST + COMB COST) X GCA + (SPEC ED CENS + SPEECH)
=($19,359,947+ $1,804,035+ $10,662+ $5,971) X 0.9189 + ($1,748,585 + $33,617) = $21,245,069

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+ (613 X 1.04) + (1,170 X 1.17)] =$19,359,947

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 +(135 X 1.04) + (220 X 1.17)] X 0.470000) = $1,804,035 *****

LEP COST = $9,649 X [EM LEP ENR + (MS LEP ENR X 1.04) + (HS LEP ENR X 1.17)] X 0.5
= $9,649 X [0 + (1 X 1.04) + (1 X 1.17)] X 0.5] = $ 10,662

COMB COST = $9,649 X [EM COM ENR + (MS COM ENR X 1.04) + (HS COM ENR X 1.17)] X (AR WT + 0.125)
= $9,649 X [0 + (1 X 1.04) + (0 X 1.17)] X (0.470000 + 0.125) = $ 5,971 *****

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)
= (1,783 X 14.69% X $10,897.75 X .666667 X 0.9189) + (1,783X 1.897% X $1,081.61 X 0.9189)=$1,782,202 *****
Note: Total Enrollment X 1.897% $1,081.61 is the speech component.

ADEQUACY BUDGET PLUS CATEGORICALS

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

= $21,245,069 + $180,983 + $874,293 + $165,055 + $714,036 = $23,179,435

GLOUCESTER - DELSEA REGIONAL H.S DIST. - 4940   **2008-09 DISTRICT STATE AID PROFILE**

STATE AID CALCULATION PRIOR TO CAPS

LOCAL FAIR SHARE= (EQ VAL X PROP VAL RATE X 50%) + (AGGREGATE INCOME X INCOME RATE X 50%)
= ($914,258,884 X 0.0092690802 X .5) + ($239,848,225 X 0.04546684 X .5)=$9,689,739

EQUALIZATION AID = (ADEQUACY BUDGET – LOCAL FAIR SHARE)
= $21,245,069 - $9,689,739 =$ 11,555,330
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
=1,783 X .1469 X $10,897.75 X .333333 X 0.9189 =$874,293 *****

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%
= $165,055

SECURITY AID   IF AT RISK PERCENTAGE EXCEEDS 40 PERCENT
= [(TOTAL ENR X $70) + (AR ENR X $406)] X GCA
=[(1,783 X $70) + (356 X $406)] X 0.9189

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
=[(1,783 X $70) + (356 X 0.199663 X $1,015)] X 0.9189
Your security aid is $180,983.*****

TRANSPORTATION AID = $714,036   EDUCATION ADEQUACY AID = $0

ADJUSTMENT AID = If $13,489,696 is less than $13,638,888 X 1.02, then adjustment aid = ($13,638,888 x 1.02) – $13,489,696. This ensures a minimum state aid increase of 2%.
The $13,489,696 is equalization aid, security aid, special ed categorical aid, extraordinary aid, and transportation aid. The $13,638,888 is 2007-08 aid.

= $421,969

TOTAL AID 08-09 BEFORE CAPS = ADJUSTMENT AID + EQUALIZATION AID + SECURITY + SPECIAL ED CAT AID + EXTRAORDINARY AID + TRANSPORTATION + EAA
= $421,969+ $11,555,330+ $180,983+$874,293+$165,055+ $714,036+ $0 =$ 13,911,666 *****

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 = $23,033,086   2008-09 adequacy budget as defined = $22,465,400

2007-08 AID	**2008-09 AID UNCAPPED**	**TOTAL 2008-09 AID CAPPED**	**%AID INCREASE**
$13,638,888	$13,911,666	$13,911,666	2.00

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

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

STATE AID (K-12) SUMMARY

FY 08
TOTAL 07-08* $4,875,745

FY09
EQUALIZATION AID $4,410,327
SPEC ED CAT** $841,439
EXORD*** $52,929
TRANSP $425,168
SECURITY $121,031
ADJUSTMENT AID $0
EDUC. ADEQUACY AID $0
TOTAL 08-09 $5,850,894

STATE AID DIFFERENCE: $ 975,149
% STATE AID GROWTH: 20.00%

ENROLLMENT SUMMARY****

ENROLL 2000	ENROLL 2007	PROJ ENROLL 2008
615	1,507	1,716

% ENROLL GROWTH (7 YRS): 145%

FREE and REDUCED PUPILS (2008) :   123
COMBINATION PUPILS (2008):   17
LIMITED ENGLISH PUPILS (2008) :   18
% FREE and REDUCED (2008) :   8.158508 %

ENROLL GROWTH(7 Yrs)
(relative to state average)   135%

WEALTH SUMMARY

EQUALIZED VAL 2007 = $829,034,444
AGGREGATE INC 2005 = $196,309,660

WEALTH GROWTH (7 Yrs – relative to state average)
PROPERTY: 98%
INCOME   :   235%

WEALTH PER PUPIL
	PROPERTY	INCOME
District=	$483,120	$114,400
Average=	$977,893	$190,499

Local Fair Share: $8,304,983
2007-08 Tax: $9,210,189

*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)
=($16,639,508+ $560,711+ $102,472+ $97,829) X 0.9189 + ($1,682,878 + $32,354) = $17,704,570

COMPONENTS OF ADEQUACY BUDGET

BASE COST= $9,649 X [EM ENR + (MS ENR X 1.04) + (HS ENR X 1.17)]
= $9,649 X [1,504+ (212 X 1.04) + (0 X 1.17)] =$16,639,508

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 [107 +(16 X 1.04) + (0 X 1.17)] X 0.470000) = $560,711 *****

LEP COST   = $9,649 X [EM LEP ENR + (MS LEP ENR X 1.04) + (HS LEP ENR X 1.17)] X 0.5
= $9,649 X [15 + (6 X 1.04) + (0 X 1.17)] X 0.5) = $ 102,472

COMB COST = $9,649 X [EM COM ENR + (MS COM ENR X 1.04) + (HS COM ENR X 1.17)] X (AR WT + 0.125)
= $9,649 X [16 + (1 X 1.04) + (0 X 1.17)] X (0.470000 + 0.125) = $ 97,829 *****

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)
= (1,716 X 14.69% X $10,897.75 X .666667 X 0.9189) + (1,716X 1.897% X $1,081.61 X 0.9189)=$1,715,232 *****
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

= $17,704,570 + $121,031 + $841,439 + $52,929 + $425,168 = $19,145,138

GLOUCESTER - SWEDESBORO-WOOLWICH - 5120   **2008-09 DISTRICT STATE AID PROFILE**

STATE AID CALCULATION PRIOR TO CAPS

LOCAL FAIR SHARE= (EQ VAL X PROP VAL RATE X 50%) + (AGGREGATE INCOME X INCOME RATE X 50%)
= ($829,034,444 X 0.0092690802 X .5) + ($196,309,660 X 0.04546684 X .5)=$8,304,983

EQUALIZATION AID = (ADEQUACY BUDGET – LOCAL FAIR SHARE)
= $17,704,570 - $8,304,983 =$ 9,399,587
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
=1,716 X .1469 X $10,897.75 X .333333 X 0.9189 =$841,439 *****

EXTRAORDINARY AID*** = EXTRAORDINARY ELIGIBLE COSTS FROM 2006-07 APPLICATIONS THAT EXCEED
$40,000 IN DISTRICT AND $55,000 OUT OF DISTRICT X 2007-08 CPI (1.0289) X 2008-09 CPI (1.0289) X 75%
= $52,929

SECURITY AID   IF AT RISK PERCENTAGE EXCEEDS 40 PERCENT
= [(TOTAL ENR X $70) + (AR ENR X $406)] X GCA
=[(1,716 X $70) + (140 X $406)] X 0.9189

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
=[(1,716 X $70) + (140 X 0.081585 X $1,015)] X 0.9189
Your security aid is $121,031.*****

TRANSPORTATION AID = $425,168   EDUCATION ADEQUACY AID = $0

ADJUSTMENT AID = If $10,840,154 is less than $4,875,745 X 1.02, then adjustment aid = ($4,875,745 x 1.02) – $10,840,154. This ensures a minimum state aid increase of 2%.
The $10,840,154 is equalization aid, security aid, special ed categorical aid, extraordinary aid, and transportation aid. The $4,875,745 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+ $9,399,587+ $121,031+$841,439+$52,929+ $425,168+ $0 =$ 10,840,154 *****

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 = $13,943,598   2008-09 adequacy budget as defined = $18,719,970

2007-08 AID	2008-09 AID UNCAPPED	TOTAL 2008-09 AID CAPPED	%AID INCREASE
$4,875,745	$10,840,154	$5,850,894	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.

GLOUCESTER - WENONAH BORO - 5590   **2008-09 DISTRICT STATE AID PROFILE**   **Legislative District: 3**

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

STATE AID (K-12) SUMMARY

FY 08
TOTAL 07-08* $425,808

FY09
EQUALIZATION AID $356,402
SPEC ED CAT** $127,981
EXORD*** $0
TRANSP $9,570
SECURITY $17,017
ADJUSTMENT AID $0
EDUC. ADEQUACY AID $0
TOTAL 08-09 $510,970

STATE AID DIFFERENCE: $ 85,162
% STATE AID GROWTH: 20.00%

ENROLLMENT SUMMARY**

ENROLL 2000	ENROLL 2007	PROJ ENROLL 2008
191	249	261

% ENROLL GROWTH (7 YRS): 30.4%

FREE and REDUCED PUPILS (2008) :   8
COMBINATION PUPILS (2008):   0
LIMITED ENGLISH PUPILS (2008) :   0
% FREE and REDUCED (2008) :   3.065134 %

ENROLL GROWTH(7 Yrs)
(relative to state average)   25%

WEALTH SUMMARY

EQUALIZED VAL 2007 = $169,899,587
AGGREGATE INC 2005 = $54,840,176

WEALTH GROWTH (7 Yrs – relative to state average)
PROPERTY: 2%
INCOME   :   29%

WEALTH PER PUPIL

	PROPERTY	INCOME
District=	$650,956	$210,116
Average=	$977,893	$190,499

Local Fair Share: $2,034,111
2007-08 Tax: $1,923,055

*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)
                       =($2,529,582+ $36,280+ $0+ $0) X 0.9189 + ($255,962 + $4,921) = $2,618,654

COMPONENTS OF ADEQUACY BUDGET

  BASE COST= $9,649 X [EM ENR + (MS ENR X 1.04) + (HS ENR X 1.17)]
        = $9,649 X [232+ (29 X 1.04) + (0 X 1.17)] =$2,529,582

  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 [8 +(0 X 1.04) + (0 X 1.17)] X 0.470000) = $36,280 *****

  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)
        = (261 X 14.69% X $10,897.75 X .666667 X 0.9189) + (261X 1.897% X $1,081.61 X 0.9189)=$260,883 *****
        Note: Total Enrollment X 1.897% $1,081.61 is the speech component.

ADEQUACY BUDGET PLUS CATEGORICALS

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

        = $2,618,654 + $17,017 + $127,981 + $0 + $9,570 = $2,773,222

GLOUCESTER - WENONAH BORO - 5590   2008-09 DISTRICT STATE AID PROFILE

STATE AID CALCULATION PRIOR TO CAPS

LOCAL FAIR SHARE= (EQ VAL X PROP VAL RATE X 50%) + (AGGREGATE INCOME X INCOME RATE X 50%)
= ($169,899,587 X 0.0092690802 X .5) + ($54,840,176 X 0.04546684 X .5)=$2,034,111

EQUALIZATION AID = (ADEQUACY BUDGET – LOCAL FAIR SHARE)
= $2,618,654 - $2,034,111 =$ 584,543
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
=261 X .1469 X $10,897.75 X .333333 X 0.9189 =$127,981 *****

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
=[(261 X $70) + (8 X $406)] X 0.9189

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
=[(261 X $70) + (8 X 0.030651 X $1,015)] X 0.9189
Your security aid is $17,017.*****

TRANSPORTATION AID = $9,570   EDUCATION ADEQUACY AID = $0

ADJUSTMENT AID = If $739,111 is less than $425,808 X 1.02, then adjustment aid = ($425,808 x 1.02) – $739,111. This ensures a minimum state aid increase of 2%.
The $739,111 is equalization aid, security aid, special ed categorical aid, extraordinary aid, and transportation aid. The $425,808 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+ $584,543+ $17,017+$127,981+$0+ $9,570+ $0 =$ 739,111 *****

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 = $2,329,957   2008-09 adequacy budget as defined = $2,763,652

2007-08 AID	2008-09 AID UNCAPPED	TOTAL 2008-09 AID CAPPED	%AID INCREASE
$425,808	$739,111	$510,970	20.00

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

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

STATE AID (K-12) SUMMARY

FY 08
TOTAL 07-08* $10,445,928

FY09
EQUALIZATION AID $9,776,766
SPEC ED CAT** $1,589,467
EXORD*** $23,961
TRANSP $859,211
SECURITY $285,708
ADJUSTMENT AID $0
EDUC. ADEQUACY AID $0
TOTAL 08-09 $12,535,114

STATE AID DIFFERENCE: $ 2,089,186
% STATE AID GROWTH: 20.00%

ENROLLMENT SUMMARY**

ENROLL 2000	ENROLL 2007	PROJ ENROLL 2008
3,058	3,291	3,242

% ENROLL GROWTH (7 YRS): 7.6%

FREE and REDUCED PUPILS (2008) :   512
COMBINATION PUPILS (2008):   6
LIMITED ENGLISH PUPILS (2008) :   1
% FREE and REDUCED (2008) :   15.980256 %

ENROLL GROWTH(7 Yrs)
(relative to state average)   3%

WEALTH SUMMARY

EQUALIZED VAL 2007 = $2,610,796,511
AGGREGATE INC 2005 = $532,447,760

WEALTH GROWTH (7 Yrs – relative to state average)
PROPERTY: -21%
INCOME   :   1%

WEALTH PER PUPIL
	PROPERTY	INCOME
District=	$805,429	$164,260
Average=	$977,893	$190,499

Local Fair Share: $24,204,200
2007-08 Tax: $25,993,809

*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)
=($33,334,014+ $2,465,106+ $5,645+ $36,399) X 0.9189 + ($3,178,934 + $61,115) = $36,174,495

COMPONENTS OF ADEQUACY BUDGET

BASE COST= $9,649 X [EM ENR + (MS ENR X 1.04) + (HS ENR X 1.17)]
= $9,649 X [1,397+ (773 X 1.04) + (1,072 X 1.17)] =$33,334,014

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 [220 +(139 X 1.04) + (153 X 1.17)] X 0.470000) = $2,465,106 *****

LEP COST   = $9,649 X [EM LEP ENR + (MS LEP ENR X 1.04) + (HS LEP ENR X 1.17)] X 0.5
= $9,649 X [0 + (0 X 1.04) + (1 X 1.17)] X 0.5) = $ 5,645

COMB COST = $9,649 X [EM COM ENR + (MS COM ENR X 1.04) + (HS COM ENR X 1.17)] X (AR WT + 0.125)
= $9,649 X [4 + (0 X 1.04) + (2 X 1.17)] X (0.470000 + 0.125) = $ 36,399 *****

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)
= (3,242 X 14.69% X $10,897.75 X .666667 X 0.9189) + (3,242X 1.897% X $1,081.61 X 0.9189)=$3,240,049 *****
Note: Total Enrollment X 1.897% $1,081.61 is the speech component.

ADEQUACY BUDGET PLUS CATEGORICALS

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

= $36,174,495 + $285,708 + $1,589,467 + $23,961 + $859,211 = $38,932,843

GLOUCESTER - WEST DEPTFORD TWP - 5620   2008-09 DISTRICT STATE AID PROFILE

STATE AID CALCULATION PRIOR TO CAPS

LOCAL FAIR SHARE= (EQ VAL X PROP VAL RATE X 50%) + (AGGREGATE INCOME X INCOME RATE X 50%)
            = ($2,610,796,511 X 0.0092690802 X .5) + ($532,447,760 X 0.04546684 X .5)=$24,204,200

EQUALIZATION AID = (ADEQUACY BUDGET – LOCAL FAIR SHARE)
            = $36,174,495 - $24,204,200 =$ 11,970,295
            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
            =3,242 X .1469 X $10,897.75 X .333333 X 0.9189 =$1,589,467 *****

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%
            = $23,961

SECURITY AID   IF AT RISK PERCENTAGE EXCEEDS 40 PERCENT
            = [(TOTAL ENR X $70) + (AR ENR X $406)] X GCA
            =[(3,242 X $70) + (518 X $406)] X 0.9189

            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
            =[(3,242 X $70) + (518 X 0.159803 X $1,015)] X 0.9189
            Your security aid is $285,708.*****

TRANSPORTATION AID = $859,211   EDUCATION ADEQUACY AID = $0

ADJUSTMENT AID = If $14,728,642 is less than $10,445,928 X 1.02, then adjustment aid = ($10,445,928 x 1.02) – $14,728,642. This ensures a minimum state aid increase of 2%.
            The $14,728,642 is equalization aid, security aid, special ed categorical aid, extraordinary aid, and transportation aid. The $10,445,928 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+ $11,970,295+ $285,708+$1,589,467+$23,961+ $859,211+ $0 =$ 14,728,642 *****

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 = $35,482,485   2008-09 adequacy budget as defined = $38,073,632

2007-08 AID	**2008-09 AID UNCAPPED**	**TOTAL 2008-09 AID CAPPED**	**%AID INCREASE**
$10,445,928	$14,728,642	$12,535,114	20.00

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

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

STATE AID (K-12) SUMMARY

FY 08
TOTAL 07-08* $3,214,860

FY09
EQUALIZATION AID $3,257,675
SPEC ED CAT** $315,295
EXORD*** $0
TRANSP $240,433
SECURITY $44,429
ADJUSTMENT AID $0
EDUC. ADEQUACY AID $0
TOTAL 08-09 $3,857,832

STATE AID DIFFERENCE: $ 642,972
% STATE AID GROWTH: 20.00%

ENROLLMENT SUMMARY**

ENROLL 2000	ENROLL 2007	PROJ ENROLL 2008
589	635	643

% ENROLL GROWTH (7 YRS): 7.8%

FREE and REDUCED PUPILS (2008) :   46
COMBINATION PUPILS (2008):   0
LIMITED ENGLISH PUPILS (2008) :   0
% FREE and REDUCED (2008) :   7.153966 %

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

WEALTH SUMMARY

EQUALIZED VAL 2007 = $280,436,022
AGGREGATE INC 2005 = $84,200,538

WEALTH GROWTH (7 Yrs – relative to state average)
PROPERTY: -27%
INCOME :   21%

WEALTH PER PUPIL

	PROPERTY	INCOME
District=	$436,137	$130,950
Average=	$977,893	$190,499

Local Fair Share: $3,213,858
2007-08 Tax: $3,299,020

*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)
=($6,573,381+ $211,695+ $0+ $0) X 0.9189 + ($630,589 + $12,123) = $6,877,519

COMPONENTS OF ADEQUACY BUDGET

BASE COST= $9,649 X [EM ENR + (MS ENR X 1.04) + (HS ENR X 1.17)]
= $9,649 X [288+ (170 X 1.04) + (185 X 1.17)] =$6,573,381

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 +(17 X 1.04) + (0 X 1.17)] X 0.470000) = $211,695 *****

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)
= (643 X 14.69% X $10,897.75 X .666667 X 0.9189) + (643X 1.897% X $1,081.61 X 0.9189)=$642,712 *****
Note: Total Enrollment X 1.897% $1,081.61 is the speech component.

ADEQUACY BUDGET PLUS CATEGORICALS

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

= $6,877,519 + $44,429 + $315,295 + $0 + $240,433 = $7,477,676

SALEM - ALLOWAY TWP - 0060   **2008-09 DISTRICT STATE AID PROFILE**

STATE AID CALCULATION PRIOR TO CAPS

LOCAL FAIR SHARE= (EQ VAL X PROP VAL RATE X 50%) + (AGGREGATE INCOME X INCOME RATE X 50%)
    = ($280,436,022 X 0.0092690802 X .5) + ($84,200,538 X 0.04546684 X .5)=$3,213,858

EQUALIZATION AID = (ADEQUACY BUDGET – LOCAL FAIR SHARE)
    = $6,877,519 - $3,213,858 =$ 3,663,661
    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
    =643 X .1469 X $10,897.75 X .333333 X 0.9189 =$315,295 *****

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
    =[(643 X $70) + (46 X $406)] X 0.9189

    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
    =[(643 X $70) + (46 X 0.071540 X $1,015)] X 0.9189
    Your security aid is $44,429.*****

TRANSPORTATION AID = $240,433   EDUCATION ADEQUACY AID = $0

ADJUSTMENT AID = If $4,263,818 is less than $3,214,860 X 1.02, then adjustment aid = ($3,214,860 x 1.02) – $4,263,818. This ensures a minimum state aid increase of 2%.
    The $4,263,818 is equalization aid, security aid, special ed categorical aid, extraordinary aid, and transportation aid. The $3,214,860 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+ $3,663,661+ $44,429+$315,295+$0+ $240,433+ $0 =$ 4,263,818 *****

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 = $6,262,839   2008-09 adequacy budget as defined = $7,237,243

2007-08 AID	2008-09 AID UNCAPPED	TOTAL 2008-09 AID CAPPED	%AID INCREASE
$3,214,860	$4,263,818	$3,857,832	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.

SALEM - ELMER BORO - 1340   **2008-09 DISTRICT STATE AID PROFILE**

Legislative District: 3

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

STATE AID (K-12) SUMMARY

FY 08
TOTAL 07-08* $1,555,147

FY09
EQUALIZATION AID $951,059
SPEC ED CAT** $103,219
EXORD*** $0
TRANSP $86,735
SECURITY $13,544
ADJUSTMENT AID $431,692
EDUC. ADEQUACY AID $0
TOTAL 08-09 $1,586,250

STATE AID DIFFERENCE: $ 31,103
% STATE AID GROWTH: 2.00%

ENROLLMENT SUMMARY**

ENROLL 2000	ENROLL 2007	PROJ ENROLL 2008
259	215	211

% ENROLL GROWTH (7 YRS): -16.8%

FREE and REDUCED PUPILS (2008) :   1
COMBINATION PUPILS (2008):   0
LIMITED ENGLISH PUPILS (2008) :   0
% FREE and REDUCED (2008) :   0.475059 %

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

WEALTH SUMMARY

EQUALIZED VAL 2007 = $104,780,191
AGGREGATE INC 2005 = $33,095,710

WEALTH   GROWTH (7 Yrs – relative to state average)
PROPERTY: -29%
INCOME   :   15%

WEALTH PER PUPIL
	PROPERTY	INCOME
District=	$497,768	$157,224
Average=	$977,893	$190,499

Local Fair Share: $1,237,987
2007-08 Tax: $1,093,693

*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)
=($2,148,736+ $4,535+ $0+ $0) X 0.9189 + ($206,437 + $3,969) = $2,189,046

COMPONENTS OF ADEQUACY BUDGET

BASE COST= $9,649 X [EM ENR + (MS ENR X 1.04) + (HS ENR X 1.17)]
= $9,649 X [98+ (54 X 1.04) + (59 X 1.17)] =$2,148,736

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 +(0 X 1.04) + (0 X 1.17)] X 0.470000) = $4,535 *****

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)
= (211 X 14.69% X $10,897.75 X .666667 X 0.9189) + (211X 1.897% X $1,081.61 X 0.9189)=$210,406 *****
Note: Total Enrollment X 1.897% $1,081.61 is the speech component.

ADEQUACY BUDGET PLUS CATEGORICALS

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

= $2,189,046 + $13,544 + $103,219 + $0 + $86,735 = $2,392,545

SALEM - ELMER BORO - 1340   **2008-09 DISTRICT STATE AID PROFILE**

STATE AID CALCULATION PRIOR TO CAPS

LOCAL FAIR SHARE= (EQ VAL X PROP VAL RATE X 50%) + (AGGREGATE INCOME X INCOME RATE X 50%)
= ($104,780,191 X 0.0092690802 X .5) + ($33,095,710 X 0.04546684 X .5)=$1,237,987

EQUALIZATION AID = (ADEQUACY BUDGET – LOCAL FAIR SHARE)
= $2,189,046 - $1,237,987 =$ 951,059
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
=211 X .1469 X $10,897.75 X .333333 X 0.9189 =$103,219 *****

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
=[(211 X $70) + (1 X $406)] X 0.9189

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
=[(211 X $70) + (1 X 0.004751 X $1,015)] X 0.9189
Your security aid is $13,544.*****

TRANSPORTATION AID = $86,735   EDUCATION ADEQUACY AID = $0

ADJUSTMENT AID = If $1,154,558 is less than $1,555,147 X 1.02, then adjustment aid = ($1,555,147 x 1.02) – $1,154,558. This ensures a minimum state aid increase of 2%.
The $1,154,558 is equalization aid, security aid, special ed categorical aid, extraordinary aid, and transportation aid. The $1,555,147 is 2007-08 aid.

= $431,692

TOTAL AID 08-09 BEFORE CAPS = ADJUSTMENT AID + EQUALIZATION AID + SECURITY + SPECIAL ED CAT AID + EXTRAORDINARY AID + TRANSPORTATION + EAA
= $431,692+ $951,059+ $13,544+$103,219+$0+ $86,735+ $0 =$ 1,586,250 *****

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 = $2,540,241   2008-09 adequacy budget as defined = $2,305,809

2007-08 AID	**2008-09 AID UNCAPPED**	**TOTAL 2008-09 AID CAPPED**	**%AID INCREASE**
$1,555,147	$1,586,250	$1,586,250	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*	$580,475
FY09	
EQUALIZATION AID	$424,946
SPEC ED CAT**	$64,236
EXORD***	$25,183
TRANSP	$47,260
SECURITY	$14,834
ADJUSTMENT AID	$15,625
EDUC. ADEQUACY AID	$0
TOTAL 08-09	$592,085
STATE AID DIFFERENCE:	$ 11,610
% STATE AID GROWTH:	2.00%

ENROLLMENT SUMMARY**

ENROLL 2000	ENROLL 2007	PROJ ENROLL 2008
160	134	131

% ENROLL GROWTH (7 YRS): -16.3%

FREE and REDUCED PUPILS (2008) :   30
COMBINATION PUPILS (2008):   0
LIMITED ENGLISH PUPILS (2008) :   0
% FREE and REDUCED (2008) :   22.900763 %

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

WEALTH SUMMARY

EQUALIZED VAL 2007 = $102,505,511
AGGREGATE INC 2005 = $26,247,437

WEALTH GROWTH (7 Yrs – relative to state average)
PROPERTY: -26%
INCOME   :   54%

	WEALTH PER PUPIL	
	PROPERTY	INCOME
District=	$782,485	$200,362
Average=	$977,893	$190,499

Local Fair Share: $1,071,760
2007-08 Tax: $1,237,100

*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)
=($1,341,983+ $144,321+ $0+ $0) X 0.9189 + ($128,471 + $2,470) = $1,496,706

COMPONENTS OF ADEQUACY BUDGET

BASE COST= $9,649 X [EM ENR + (MS ENR X 1.04) + (HS ENR X 1.17)]
= $9,649 X [59+ (32 X 1.04) + (40 X 1.17)] =$1,341,983

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) + (6 X 1.17)] X 0.477252) = $144,321 *****

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 (0.477252 + 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)
= (131 X 14.69% X $10,897.75 X .666667 X 0.9189) + (131X 1.897% X $1,081.61 X 0.9189)=$130,941 *****
Note: Total Enrollment X 1.897% $1,081.61 is the speech component.

ADEQUACY BUDGET PLUS CATEGORICALS

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

= $1,496,706 + $14,834 + $64,236 + $25,183 + $47,260 = $1,648,219

SALEM - ELSINBORO TWP - 1350   **2008-09 DISTRICT STATE AID PROFILE**

STATE AID CALCULATION PRIOR TO CAPS

LOCAL FAIR SHARE= (EQ VAL X PROP VAL RATE X 50%) + (AGGREGATE INCOME X INCOME RATE X 50%)
$\qquad$ = ($102,505,511 X 0.0092690802 X .5) + ($26,247,437 X 0.04546684 X .5)=$1,071,760

EQUALIZATION AID = (ADEQUACY BUDGET – LOCAL FAIR SHARE)
$\qquad$ = $1,496,706 - $1,071,760 =$ 424,946
$\qquad$ Note: If calculation is less than 0 then equalization aid set to 0.

SPECIAL ED CAT AID = TOTAL ENR X 14.69% X $10,897.75 X .333333 X GCA
$\qquad$ =131 X .1469 X $10,897.75 X .333333 X 0.9189 =$64,236 *****

EXTRAORDINARY AID*** = EXTRAORDINARY ELIGIBLE COSTS FROM 2006-07 APPLICATIONS THAT EXCEED
$\qquad$ $40,000 IN DISTRICT AND $55,000 OUT OF DISTRICT X 2007-08 CPI (1.0289) X 2008-09 CPI (1.0289) X 75%
$\qquad$ = $25,183

SECURITY AID $\qquad$ IF AT RISK PERCENTAGE EXCEEDS 40 PERCENT
$\qquad$ = [(TOTAL ENR X $70) + (AR ENR X $406)] X GCA
$\qquad$ =[(131 X $70) + (30 X $406)] X 0.9189

$\qquad$ IF AT RISK PERCENTAGE AT OR BELOW 40 PERCENT
$\qquad$ =[(TOTAL ENR X $70) + (AT RISK TOTAL X AT RISK PERCENTAGE x $1,015)] X GCA
$\qquad$ =[(131 X $70) + (30 X 0.229008 X $1,015)] X 0.9189
$\qquad$ Your security aid is $14,834.*****

TRANSPORTATION AID = $47,260 $\qquad\qquad\qquad\qquad$ EDUCATION ADEQUACY AID = $0

ADJUSTMENT AID = If $576,459 is less than $580,475 X 1.02, then adjustment aid = ($580,475 x 1.02) – $576,459. This ensures a minimum state aid increase of 2%.
$\qquad$ The $576,459 is equalization aid, security aid, special ed categorical aid, extraordinary aid, and transportation aid. The $580,475 is 2007-08 aid.

$\qquad$ = $15,625

TOTAL AID 08-09 BEFORE CAPS = ADJUSTMENT AID + EQUALIZATION AID + SECURITY + SPECIAL ED CAT AID + EXTRAORDINARY AID + TRANSPORTATION + EAA
$\qquad$ = $15,625+ $424,946+ $14,834+$64,236+$25,183+ $47,260+ $0 =$ 592,085 *****

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 = $1,752,180 $\qquad\qquad$ 2008-09 adequacy budget as defined = $1,600,959

2007-08 AID	2008-09 AID UNCAPPED	TOTAL 2008-09 AID CAPPED	%AID INCREASE
$580,475	$592,085	$592,085	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*	$1,043,390
FY09	
EQUALIZATION AID	$875,911
SPEC ED CAT**	$131,414
EXORD***	$19,396
TRANSP	$99,747
SECURITY	$21,262
ADJUSTMENT AID	$0
EDUC. ADEQUACY AID	$0
TOTAL 08-09	$1,147,729
STATE AID DIFFERENCE:	$ 104,339
% STATE AID GROWTH:	10.00%

ENROLLMENT SUMMARY**

ENROLL 2000	ENROLL 2007	PROJ ENROLL 2008
264	267	268

% ENROLL GROWTH (7 YRS): 0.9%

FREE and REDUCED PUPILS (2008) :   34
COMBINATION PUPILS (2008):   0
LIMITED ENGLISH PUPILS (2008) :   0
% FREE and REDUCED (2008) :   12.686567 %

ENROLL GROWTH(7 Yrs)
(relative to state average)   -3%

WEALTH SUMMARY

EQUALIZED VAL 2007 = $226,589,322
AGGREGATE INC 2005 = $33,541,884

WEALTH GROWTH (7 Yrs – relative to state average)
PROPERTY: -46%
INCOME   :   -26%

WEALTH PER PUPIL		
	PROPERTY	INCOME
District=	$845,483	$125,156
Average=	$977,893	$190,499

Local Fair Share: $1,812,659
2007-08 Tax: $3,120,000

*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)
=($2,700,369+ $162,399+ $0+ $0) X 0.9189 + ($262,827 + $5,053) = $2,898,478

COMPONENTS OF ADEQUACY BUDGET

BASE COST= $9,649 X [EM ENR + (MS ENR X 1.04) + (HS ENR X 1.17)]
= $9,649 X [147+ (67 X 1.04) + (54 X 1.17)] =$2,700,369

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 +(7 X 1.04) + (9 X 1.17)] X 0.470000) = $162,399 *****

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)
= (268 X 14.69% X $10,897.75 X .666667 X 0.9189) + (268X 1.897% X $1,081.61 X 0.9189)=$267,880 *****
Note: Total Enrollment X 1.897% $1,081.61 is the speech component.

ADEQUACY BUDGET PLUS CATEGORICALS

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

= $2,898,478 + $21,262 + $131,414 + $19,396 + $99,747 = $3,170,296

SALEM - LOWER ALLOWAYS CREEK - 2800   2008-09 DISTRICT STATE AID PROFILE

STATE AID CALCULATION PRIOR TO CAPS

LOCAL FAIR SHARE= (EQ VAL X PROP VAL RATE X 50%) + (AGGREGATE INCOME X INCOME RATE X 50%)
    = ($226,589,322 X 0.0092690802 X .5) + ($33,541,884 X 0.04546684 X .5)=$1,812,659

EQUALIZATION AID = (ADEQUACY BUDGET – LOCAL FAIR SHARE)
    = $2,898,478 - $1,812,659 =$ 1,085,819
    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
    =268 X .1469 X $10,897.75 X .333333 X 0.9189 =$131,414 *****

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%
    = $19,396

SECURITY AID   IF AT RISK PERCENTAGE EXCEEDS 40 PERCENT
    = [(TOTAL ENR X $70) + (AR ENR X $406)] X GCA
    =[(268 X $70) + (34 X $406)] X 0.9189

    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
    =[(268 X $70) + (34 X 0.126866 X $1,015)] X 0.9189
    Your security aid is $21,262.*****

TRANSPORTATION AID = $99,747   EDUCATION ADEQUACY AID = $0

ADJUSTMENT AID = If $1,357,638 is less than $1,043,390 X 1.02, then adjustment aid = ($1,043,390 x 1.02) – $1,357,638. This ensures a minimum state aid increase of 2%.
    The $1,357,638 is equalization aid, security aid, special ed categorical aid, extraordinary aid, and transportation aid. The $1,043,390 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+ $1,085,819+ $21,262+$131,414+$19,396+ $99,747+ $0 =$ 1,357,638 *****

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 = $4,055,357   2008-09 adequacy budget as defined = $3,070,549

2007-08 AID	2008-09 AID UNCAPPED	TOTAL 2008-09 AID CAPPED	%AID INCREASE
$1,043,390	$1,357,638	$1,147,729	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*	$667,609
FY09	
EQUALIZATION AID	$149,902
SPEC ED CAT**	$88,753
EXORD***	$0
TRANSP	$90,932
SECURITY	$21,170
ADJUSTMENT AID	$330,204
EDUC. ADEQUACY AID	$0
TOTAL 08-09	$680,961
STATE AID DIFFERENCE:	$ 13,352
% STATE AID GROWTH:	2.00%

ENROLLMENT SUMMARY**

ENROLL 2000	ENROLL 2007	PROJ ENROLL 2008
207	188	181

% ENROLL GROWTH (7 YRS): -9.2%

FREE and REDUCED PUPILS (2008) : 43
COMBINATION PUPILS (2008): 0
LIMITED ENGLISH PUPILS (2008) : 0
% FREE and REDUCED (2008) : 23.756906 %

ENROLL GROWTH(7 Yrs)
(relative to state average)   -13%

WEALTH SUMMARY

EQUALIZED VAL 2007 = $206,255,965
AGGREGATE INC 2005 = $41,587,591

WEALTH GROWTH (7 Yrs – relative to state average)
PROPERTY: -20%
INCOME : 21%

WEALTH PER PUPIL		
	PROPERTY	INCOME
District=	$1,139,536	$229,766
Average=	$977,893	$190,499

Local Fair Share: $1,901,330
2007-08 Tax: $2,131,540

*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)
    =($1,833,889+ $201,494+ $0+ $0) X 0.9189 + ($177,506 + $3,413) = $2,051,232

COMPONENTS OF ADEQUACY BUDGET

BASE COST= $9,649 X [EM ENR + (MS ENR X 1.04) + (HS ENR X 1.17)]
    = $9,649 X [91+ (48 X 1.04) + (42 X 1.17)] =$1,833,889

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 +(14 X 1.04) + (0 X 1.17)] X 0.479392) = $201,494 *****

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 (0.479392 + 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)
    = (181 X 14.69% X $10,897.75 X .666667 X 0.9189) + (181X 1.897% X $1,081.61 X 0.9189)=$180,919 *****
    Note: Total Enrollment X 1.897% $1,081.61 is the speech component.

ADEQUACY BUDGET PLUS CATEGORICALS

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

    = $2,051,232 + $21,170 + $88,753 + $0 + $90,932 = $2,252,087

SALEM - MANNINGTON TWP - 2950   2008-09 DISTRICT STATE AID PROFILE

STATE AID CALCULATION PRIOR TO CAPS

LOCAL FAIR SHARE= (EQ VAL X PROP VAL RATE X 50%) + (AGGREGATE INCOME X INCOME RATE X 50%)
    = ($206,255,965 X 0.0092690802 X .5) + ($41,587,591 X 0.04546684 X .5)=$1,901,330

EQUALIZATION AID = (ADEQUACY BUDGET – LOCAL FAIR SHARE)
    = $2,051,232 - $1,901,330 =$ 149,902
    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
    =181 X .1469 X $10,897.75 X .333333 X 0.9189 =$88,753 *****

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
    =[(181 X $70) + (43 X $406)] X 0.9189

    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
    =[(181 X $70) + (43 X 0.237569 X $1,015)] X 0.9189
    Your security aid is $21,170.*****

TRANSPORTATION AID = $90,932   EDUCATION ADEQUACY AID = $0

ADJUSTMENT AID = If $350,757 is less than $667,609 X 1.02, then adjustment aid = ($667,609 x 1.02) – $350,757. This ensures a minimum state aid increase of 2%.
    The $350,757 is equalization aid, security aid, special ed categorical aid, extraordinary aid, and transportation aid. The $667,609 is 2007-08 aid.

    = $330,204

TOTAL AID 08-09 BEFORE CAPS = ADJUSTMENT AID + EQUALIZATION AID + SECURITY + SPECIAL ED CAT AID + EXTRAORDINARY AID + TRANSPORTATION + EAA
    = $330,204+ $149,902+ $21,170+$88,753+$0+ $90,932+ $0 =$ 680,961 *****

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 = $2,688,774   2008-09 adequacy budget as defined = $2,161,155

2007-08 AID	**2008-09 AID UNCAPPED**	**TOTAL 2008-09 AID CAPPED**	**%AID INCREASE**
$667,609	$680,961	$680,961	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*	$1,686,990		
FY09			
EQUALIZATION AID	$1,509,654		
SPEC ED CAT**	$144,653		
EXORD***	$0		
TRANSP	$122,103		
SECURITY	$31,129		
ADJUSTMENT AID	$0		
EDUC. ADEQUACY AID	$0		
TOTAL 08-09	$1,807,538		
STATE AID DIFFERENCE:	$ 120,548		
% STATE AID GROWTH:	7.10%		

ENROLLMENT SUMMARY**

ENROLL 2000	ENROLL 2007	PROJ ENROLL 2008
324	297	295

% ENROLL GROWTH (7 YRS): -8.3%

FREE and REDUCED PUPILS (2008) :   62
COMBINATION PUPILS (2008):   0
LIMITED ENGLISH PUPILS (2008) :   0
% FREE and REDUCED (2008) :   21.016949 %

ENROLL GROWTH(7 Yrs)
(relative to state average)   -12%

WEALTH SUMMARY

EQUALIZED VAL 2007 = $189,291,266
AGGREGATE INC 2005 = $41,288,872

WEALTH GROWTH (7 Yrs – relative to state average)
PROPERTY: -36%
INCOME   :   -3%

WEALTH PER PUPIL		
	PROPERTY	INCOME
District=	$641,665	$139,962
Average=	$977,893	$190,499

Local Fair Share: $1,815,915
2007-08 Tax: $2,602,464

*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)
=($3,001,128+ $297,055+ $0+ $0) X 0.9189 + ($289,306 + $5,562) = $3,325,569

COMPONENTS OF ADEQUACY BUDGET

BASE COST= $9,649 X [EM ENR + (MS ENR X 1.04) + (HS ENR X 1.17)]
= $9,649 X [151+ (65 X 1.04) + (79 X 1.17)] =3,001,128

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 +(15 X 1.04) + (15 X 1.17)] X 0.472542) = $297,055 *****

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 (0.472542 + 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)
= (295 X 14.69% X $10,897.75 X .666667 X 0.9189) + (295X 1.897% X $1,081.61 X 0.9189)=$294,868 *****
Note: Total Enrollment X 1.897% $1,081.61 is the speech component.

ADEQUACY BUDGET PLUS CATEGORICALS

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

= $3,325,569 + $31,129 + $144,653 + $0 + $122,103 = $3,623,453

SALEM - OLDMANS TWP - 3860   2008-09 DISTRICT STATE AID PROFILE

STATE AID CALCULATION PRIOR TO CAPS

LOCAL FAIR SHARE= (EQ VAL X PROP VAL RATE X 50%) + (AGGREGATE INCOME X INCOME RATE X 50%)
= ($189,291,266 X 0.0092690802 X .5) + ($41,288,872 X 0.04546684 X .5)=$1,815,915

EQUALIZATION AID = (ADEQUACY BUDGET – LOCAL FAIR SHARE)
= $3,325,569 - $1,815,915 =$ 1,509,654
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
=295 X .1469 X $10,897.75 X .333333 X 0.9189 =$144,653 *****

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
=[(295 X $70) + (62 X $406)] X 0.9189

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
=[(295 X $70) + (62 X 0.210169 X $1,015)] X 0.9189
Your security aid is $31,129.*****

TRANSPORTATION AID = $122,103   EDUCATION ADEQUACY AID = $0

ADJUSTMENT AID = If $1,807,539 is less than $1,686,990 X 1.02, then adjustment aid = ($1,686,990 x 1.02) – $1,807,539. This ensures a minimum state aid increase of 2%.
The $1,807,539 is equalization aid, security aid, special ed categorical aid, extraordinary aid, and transportation aid. The $1,686,990 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+ $1,509,654+ $31,129+$144,653+$0+ $122,103+ $0 =$ 1,807,538 *****

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 = $4,159,635   2008-09 adequacy budget as defined = $3,501,351

2007-08 AID	2008-09 AID UNCAPPED	TOTAL 2008-09 AID CAPPED	%AID INCREASE
$1,686,990	$1,807,538	$1,807,538	7.10

*** 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* $17,107,906

FY09
EQUALIZATION AID $18,536,952
SPEC ED CAT** $1,092,498
EXORD*** $14,562
TRANSP $274,329
SECURITY $611,146
ADJUSTMENT AID $0
EDUC. ADEQUACY AID $0
TOTAL 08-09 $20,529,487

STATE AID DIFFERENCE: $ 3,421,581
% STATE AID GROWTH: 20.00%

ENROLLMENT SUMMARY**

ENROLL 2000	ENROLL 2007	PROJ ENROLL 2008
2,211	2,211	2,228

% ENROLL GROWTH (7 YRS): 0%

FREE and REDUCED PUPILS (2008) :   1,187
COMBINATION PUPILS (2008):   67
LIMITED ENGLISH PUPILS (2008) :   24
% FREE and REDUCED (2008) :   56.283662 %

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

WEALTH SUMMARY

EQUALIZED VAL 2007 = $771,684,687
AGGREGATE INC 2005 = $191,588,012

WEALTH   GROWTH (7 Yrs – relative to state average)
PROPERTY: -28%
INCOME   :   -15%

	WEALTH PER PUPIL	
	PROPERTY	INCOME
District=	$346,358	$85,991
Average=	$977,893	$190,499

Local Fair Share: $7,931,855
2007-08 Tax: $9,229,034

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

ADEQUACY BUDGET CALCULATION

ADEQUACY BUDGET   = (BASE COST + AT-RISK COST + LEP COST + COMB COST) X GCA + (SPEC ED CENS + SPEECH)
=($22,749,158+ $6,776,487+ $120,227+ $460,634) X 0.9189 + ($2,184,996 + $42,007) = $29,891,871

COMPONENTS OF ADEQUACY BUDGET

BASE COST= $9,649 X [EM ENR + (MS ENR X 1.04) + (HS ENR X 1.17)]
            = $9,649 X [1,089+ (492 X 1.04) + (647 X 1.17)] =$22,749,158

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 [589 +(278 X 1.04) + (320 X 1.17)] X 0.560709) = $6,776,487 *****

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 [14 + (6 X 1.04) + (4 X 1.17)] X 0.5) = $ 120,227

COMB COST = $9,649 X [EM COM ENR + (MS COM ENR X 1.04) + (HS COM ENR X 1.17)] X (AR WT + 0.125)
             = $9,649 X [47 + (6 X 1.04) + (14 X 1.17)] X (0.560709 + 0.125) = $ 460,634 *****

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)
                 = (2,228 X 14.69% X $10,897.75 X .666667 X 0.9189) + (2,228X 1.897% X $1,081.61 X 0.9189)=$2,227,003 *****
                 Note: Total Enrollment X 1.897% $1,081.61 is the speech component.

ADEQUACY BUDGET PLUS CATEGORICALS

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

= $29,891,871 + $611,146 + $1,092,498 + $14,562 + $274,329 = $31,884,406

SALEM - PENNS GRV-CARNEY'S PT REG - 4070   **2008-09 DISTRICT STATE AID PROFILE**

STATE AID CALCULATION PRIOR TO CAPS

LOCAL FAIR SHARE= (EQ VAL X PROP VAL RATE X 50%) + (AGGREGATE INCOME X INCOME RATE X 50%)
= ($771,684,687 X 0.0092690802 X .5) + ($191,588,012 X 0.04546684 X .5)=$7,931,855

EQUALIZATION AID = (ADEQUACY BUDGET – LOCAL FAIR SHARE)
= $29,891,871 - $7,931,855 =$ 21,960,016
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
=2,228 X .1469 X $10,897.75 X .333333 X 0.9189 =$1,092,498 *****

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%
= $14,562

SECURITY AID   IF AT RISK PERCENTAGE EXCEEDS 40 PERCENT
= [(TOTAL ENR X $70) + (AR ENR X $406)] X GCA
=[(2,228 X $70) + (1,254 X $406)] X 0.9189

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
=[(2,228 X $70) + (1,254 X 0.562837 X $1,015)] X 0.9189
Your security aid is $611,146.*****

TRANSPORTATION AID = $274,329   EDUCATION ADEQUACY AID = $0

ADJUSTMENT AID = If $23,952,551 is less than $17,107,906 X 1.02, then adjustment aid = ($17,107,906 x 1.02) – $23,952,551. This ensures a minimum state aid increase of 2%.
The $23,952,551 is equalization aid, security aid, special ed categorical aid, extraordinary aid, and transportation aid. The $17,107,906 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+ $21,960,016+ $611,146+$1,092,498+$14,562+ $274,329+ $0 =$ 23,952,551 *****

STATE AID CAPS

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

Cap determination: 2007-08 spending as defined = $25,921,283   2008-09 adequacy budget as defined = $31,610,077

2007-08 AID	2008-09 AID UNCAPPED	TOTAL 2008-09 AID CAPPED	%AID INCREASE
$17,107,906	$23,952,551	$20,529,487	20.00

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

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

STATE AID (K-12) SUMMARY

FY 08
TOTAL 07-08* $8,387,706

FY09
EQUALIZATION AID $7,561,213
SPEC ED CAT** $975,795
EXORD*** $167,467
TRANSP $347,493
SECURITY $174,508
ADJUSTMENT AID $0
EDUC. ADEQUACY AID $0
TOTAL 08-09 $9,226,477

STATE AID DIFFERENCE: $ 838,771
% STATE AID GROWTH: 10.00%

ENROLLMENT SUMMARY**

ENROLL 2000	ENROLL 2007	PROJ ENROLL 2008
2,124	2,050	1,990

% ENROLL GROWTH (7 YRS): -3.5%

FREE and REDUCED PUPILS (2008) :   313
COMBINATION PUPILS (2008):   2
LIMITED ENGLISH PUPILS (2008) :   8
% FREE and REDUCED (2008) :   15.829146 %

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

WEALTH SUMMARY

EQUALIZED VAL 2007 = $1,170,611,549
AGGREGATE INC 2005 = $279,479,276

WEALTH   GROWTH (7 Yrs – relative to state average)
PROPERTY: -32%
INCOME   :   -15%

WEALTH PER PUPIL
	PROPERTY	INCOME
District=	$588,247	$140,442
Average=	$977,893	$190,499

Local Fair Share: $11,778,766
2007-08 Tax: $17,557,343

*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)
                                       =($20,382,548+ $1,490,438+ $42,697+ $12,458) X 0.9189 + ($1,951,590 + $37,520) = $22,138,878

COMPONENTS OF ADEQUACY BUDGET

  BASE COST= $9,649 X [EM ENR + (MS ENR X 1.04) + (HS ENR X 1.17)]
          = $9,649 X [880+ (510 X 1.04) + (600 X 1.17)] =$20,382,548

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 [159 +(81 X 1.04) + (73 X 1.17)] X 0.470000) = $1,490,438 *****

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) + (5 X 1.17)] X 0.5) = $ 42,697

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) + (1 X 1.17)] X (0.470000 + 0.125) = $ 12,458 *****

 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)
          = (1,990 X 14.69% X $10,897.75 X .666667 X 0.9189) + (1,990X 1.897% X $1,081.61 X 0.9189)=$1,989,110 *****
          Note: Total Enrollment X 1.897% $1,081.61 is the speech component.

ADEQUACY BUDGET PLUS CATEGORICALS

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

          = $22,138,878 + $174,508 + $975,795 + $167,467 + $347,493 = $23,804,141

SALEM - PENNSVILLE - 4075   **2008-09 DISTRICT STATE AID PROFILE**

STATE AID CALCULATION PRIOR TO CAPS

LOCAL FAIR SHARE= (EQ VAL X PROP VAL RATE X 50%) + (AGGREGATE INCOME X INCOME RATE X 50%)
  = ($1,170,611,549 X 0.0092690802 X .5) + ($279,479,276 X 0.04546684 X .5)=$11,778,766

EQUALIZATION AID = (ADEQUACY BUDGET – LOCAL FAIR SHARE)
  = $22,138,878 - $11,778,766 =$ 10,360,112
  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
  =1,990 X .1469 X $10,897.75 X .333333 X 0.9189 =$975,795 *****

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%
  = $167,467

SECURITY AID   IF AT RISK PERCENTAGE EXCEEDS 40 PERCENT
  = [(TOTAL ENR X $70) + (AR ENR X $406)] X GCA
  =[(1,990 X $70) + (315 X $406)] X 0.9189

  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
  =[(1,990 X $70) + (315 X 0.158291 X $1,015)] X 0.9189
  Your security aid is $174,508.*****

TRANSPORTATION AID = $347,493   EDUCATION ADEQUACY AID = $0

ADJUSTMENT AID = If $12,025,375 is less than $8,387,706 X 1.02, then adjustment aid = ($8,387,706 x 1.02) – $12,025,375. This ensures a minimum state aid increase of 2%.
  The $12,025,375 is equalization aid, security aid, special ed categorical aid, extraordinary aid, and transportation aid. The $8,387,706 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+ $10,360,112+ $174,508+$975,795+$167,467+ $347,493+ $0 =$ 12,025,375 *****

STATE AID CAPS

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

Cap determination: 2007-08 spending as defined = $25,533,358   2008-09 adequacy budget as defined = $23,456,648

2007-08 AID	**2008-09 AID UNCAPPED**	**TOTAL 2008-09 AID CAPPED**	**%AID INCREASE**
$8,387,706	$12,025,375	$9,226,477	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*	$11,084,503
FY09	
EQUALIZATION AID	$11,333,297
SPEC ED CAT**	$823,787
EXORD***	$5,586
TRANSP	$601,461
SECURITY	$227,588
ADJUSTMENT AID	$0
EDUC. ADEQUACY AID	$0
TOTAL 08-09	$12,991,719
STATE AID DIFFERENCE:	$ 1,907,216
% STATE AID GROWTH:	17.20%

ENROLLMENT SUMMARY**

ENROLL 2000	ENROLL 2007	PROJ ENROLL 2008
1,722	1,687	1,680

% ENROLL GROWTH (7 YRS): -2.1%

FREE and REDUCED PUPILS (2008) :   464
COMBINATION PUPILS (2008):   0
LIMITED ENGLISH PUPILS (2008) :   0
% FREE and REDUCED (2008) :   27.619048 %

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

WEALTH SUMMARY

EQUALIZED VAL 2007 = $735,143,635
AGGREGATE INC 2005 = $217,217,239

WEALTH GROWTH (7 Yrs – relative to state average)
PROPERTY: -16%
INCOME :   6%

WEALTH PER PUPIL		
	PROPERTY	INCOME
District=	$437,585	$129,296
Average=	$977,893	$190,499

Local Fair Share: $8,345,144
2007-08 Tax: $8,461,511

*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)
                   =($17,259,070+ $2,328,691+ $0+ $0) X 0.9189 + ($1,647,573 + $31,675) = $19,678,441

COMPONENTS OF ADEQUACY BUDGET

BASE COST= $9,649 X [EM ENR + (MS ENR X 1.04) + (HS ENR X 1.17)]
         = $9,649 X [708+ (435 X 1.04) + (537 X 1.17)] =$17,259,070

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 [198 +(121 X 1.04) + (145 X 1.17)] X 0.489048) = $2,328,691 *****

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 (0.489048 + 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)
            = (1,680 X 14.69% X $10,897.75 X .666667 X 0.9189) + (1,680X 1.897% X $1,081.61 X 0.9189)=$1,679,248 *****
            Note: Total Enrollment X 1.897% $1,081.61 is the speech component.

ADEQUACY BUDGET PLUS CATEGORICALS

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

            = $19,678,441 + $227,588 + $823,787 + $5,586 + $601,461 = $21,336,863

SALEM - PITTSGROVE TWP - 4150   **2008-09 DISTRICT STATE AID PROFILE**

STATE AID CALCULATION PRIOR TO CAPS

LOCAL FAIR SHARE= (EQ VAL X PROP VAL RATE X 50%) + (AGGREGATE INCOME X INCOME RATE X 50%)
       = ($735,143,635 X 0.0092690802 X .5) + ($217,217,239 X 0.04546684 X .5)=$8,345,144

EQUALIZATION AID = (ADEQUACY BUDGET – LOCAL FAIR SHARE)
       = $19,678,441 - $8,345,144 =$ 11,333,297
       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
       =1,680 X .1469 X $10,897.75 X .333333 X 0.9189 =$823,787 *****

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%
       = $5,586

SECURITY AID   IF AT RISK PERCENTAGE EXCEEDS 40 PERCENT
                   = [(TOTAL ENR X $70) + (AR ENR X $406)] X GCA
                   =[(1,680 X $70) + (464 X $406)] X 0.9189

                   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
                   =[(1,680 X $70) + (464 X 0.276190 X $1,015)] X 0.9189
                   Your security aid is $227,588.*****

TRANSPORTATION AID = $601,461   EDUCATION ADEQUACY AID = $0

ADJUSTMENT AID = If $12,991,719 is less than $11,084,503 X 1.02, then adjustment aid = ($11,084,503 x 1.02) – $12,991,719. This ensures a minimum state aid increase of 2%.
       The $12,991,719 is equalization aid, security aid, special ed categorical aid, extraordinary aid, and transportation aid. The $11,084,503 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+ $11,333,297+ $227,588+$823,787+$5,586+ $601,461+ $0 =$ 12,991,719 *****

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 = $18,828,738   2008-09 adequacy budget as defined = $20,735,402

2007-08 AID	**2008-09 AID UNCAPPED**	**TOTAL 2008-09 AID CAPPED**	**%AID INCREASE**
$11,084,503	$12,991,719	$12,991,719	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 | | ENROLLMENT SUMMARY**** | | WEALTH SUMMARY |

STATE AID (K-12) SUMMARY

FY 08
TOTAL 07-08* $2,697,954

FY09
EQUALIZATION AID $2,801,199
SPEC ED CAT** $196,385
EXORD*** $0
TRANSP $171,126
SECURITY $68,835
ADJUSTMENT AID $0
EDUC. ADEQUACY AID $0
TOTAL 08-09 $3,237,545

STATE AID DIFFERENCE: $ 539,591
% STATE AID GROWTH: 20.00%

ENROLLMENT SUMMARY**

ENROLL 2000	ENROLL 2007	PROJ ENROLL 2008
431	406	401

% ENROLL GROWTH (7 YRS): -5.8%

FREE and REDUCED PUPILS (2008) :   136
COMBINATION PUPILS (2008):   0
LIMITED ENGLISH PUPILS (2008) :   0
% FREE and REDUCED (2008) :   33.957553 %

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

WEALTH SUMMARY

EQUALIZED VAL 2007 = $147,448,365
AGGREGATE INC 2005 = $44,555,217

WEALTH   GROWTH (7 Yrs – relative to state average)
PROPERTY: -43%
INCOME   :   -14%

WEALTH PER PUPIL

	PROPERTY	INCOME
District=	$368,161	$111,249
Average=	$977,893	$190,499

Local Fair Share: $1,696,247
2007-08 Tax: $2,290,190

*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)
=($4,069,562+ $690,177+ $0+ $0) X 0.9189 + ($392,770 + $7,551) = $4,774,045

COMPONENTS OF ADEQUACY BUDGET

BASE COST= $9,649 X [EM ENR + (MS ENR X 1.04) + (HS ENR X 1.17)]
= $9,649 X [201+ (98 X 1.04) + (102 X 1.17)] =$4,069,562

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 [82 +(27 X 1.04) + (27 X 1.17)] X 0.504894) = $690,177 *****

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 (0.504894 + 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)
= (401 X 14.69% X $10,897.75 X .666667 X 0.9189) + (401X 1.897% X $1,081.61 X 0.9189)=$400,321 *****
Note: Total Enrollment X 1.897% $1,081.61 is the speech component.

ADEQUACY BUDGET PLUS CATEGORICALS

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

= $4,774,045 + $68,835 + $196,385 + $0 + $171,126 = $5,210,391

SALEM - QUINTON TWP - 4280   2008-09 DISTRICT STATE AID PROFILE

STATE AID CALCULATION PRIOR TO CAPS

LOCAL FAIR SHARE= (EQ VAL X PROP VAL RATE X 50%) + (AGGREGATE INCOME X INCOME RATE X 50%)
= ($147,448,365 X 0.0092690802 X .5) + ($44,555,217 X 0.04546684 X .5)=$1,696,247

EQUALIZATION AID = (ADEQUACY BUDGET – LOCAL FAIR SHARE)
= $4,774,045 - $1,696,247 =$ 3,077,798
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
=401 X .1469 X $10,897.75 X .333333 X 0.9189 =$196,385 *****

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
=[(401 X $70) + (136 X $406)] X 0.9189

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
=[(401 X $70) + (136 X 0.339576 X $1,015)] X 0.9189
Your security aid is $68,835.*****

TRANSPORTATION AID = $171,126   EDUCATION ADEQUACY AID = $0

ADJUSTMENT AID = If $3,514,144 is less than $2,697,954 X 1.02, then adjustment aid = ($2,697,954 x 1.02) – $3,514,144. This ensures a minimum state aid increase of 2%.
The $3,514,144 is equalization aid, security aid, special ed categorical aid, extraordinary aid, and transportation aid. The $2,697,954 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+ $3,077,798+ $68,835+$196,385+$0+ $171,126+ $0 =$ 3,514,144 *****

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 = $4,791,430   2008-09 adequacy budget as defined = $5,039,265

2007-08 AID	**2008-09 AID UNCAPPED**	**TOTAL 2008-09 AID CAPPED**	**%AID INCREASE**
$2,697,954	$3,514,144	$3,237,545	20.00

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

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

STATE AID (K-12) SUMMARY

FY 08
TOTAL 07-08*　　　　　　$16,275,628

FY09
EQUALIZATION AID　　　$13,679,960
SPEC ED CAT**　　　　　$549,681
EXORD***　　　　　　　$21,348
TRANSP　　　　　　　　$123,604
SECURITY　　　　　　　$385,488
ADJUSTMENT AID　　　　$1,841,059
EDUC. ADEQUACY AID　　$0
TOTAL 08-09　　　　　　$16,601,141

STATE AID DIFFERENCE:　$ 325,513
% STATE AID GROWTH:　　2.00%

ENROLLMENT SUMMARY****

ENROLL 2000	ENROLL 2007	PROJ ENROLL 2008
1,160	1,128	1,121

% ENROLL GROWTH (7 YRS): -2.8%

FREE and REDUCED PUPILS (2008) :　834
COMBINATION PUPILS (2008):　　　6
LIMITED ENGLISH PUPILS (2008) :　6
% FREE and REDUCED (2008) :　　　74.933095 %

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

WEALTH SUMMARY

EQUALIZED VAL 2007 = $255,281,149
AGGREGATE INC 2005 = $57,162,820

WEALTH GROWTH (7 Yrs – relative to state average)
PROPERTY:　　-16%
INCOME　:　　-24%

WEALTH PER PUPIL

	PROPERTY	INCOME
District=	$227,726	$50,993
Average=	$977,893	$190,499

Local Fair Share:　$2,482,617
2007-08 Tax:　　　$2,366,655

*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)
　　　　　　　　　　　=($11,472,950+ $4,823,604+ $30,587+ $42,516) X 0.9189 + ($1,099,363 + $21,135) = $16,162,577

COMPONENTS OF ADEQUACY BUDGET

BASE COST= $9,649 X [EM ENR + (MS ENR X 1.04) + (HS ENR X 1.17)]
　　　　　= $9,649 X [535+ (243 X 1.04) + (343 X 1.17)] =$11,472,950

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 [444 +(179 X 1.04) + (211 X 1.17)] X 0.570000) = $4,823,604 *****

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 + (0 X 1.04) + (2 X 1.17)] X 0.5) = $ 30,587

COMB COST　= $9,649 X [EM COM ENR + (MS COM ENR X 1.04) + (HS COM ENR X 1.17)] X (AR WT + 0.125)
　　　　　　= $9,649 X [4 + (0 X 1.04) + (2 X 1.17)] X (0.570000 + 0.125) = $ 42,516 *****

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)
　　　　　　　　　　　= (1,121 X 14.69% X $10,897.75 X .666667 X 0.9189) + (1,121X 1.897% X $1,081.61 X 0.9189)=$1,120,498 *****
　　　　　　　　　　　Note: Total Enrollment X 1.897% $1,081.61 is the speech component.

ADEQUACY BUDGET PLUS CATEGORICALS

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

　　　　　　　　　　= $16,162,577 + $385,488 + $549,681 + $21,348 + $123,604 = $17,242,698

SALEM - SALEM CITY - 4630   **2008-09 DISTRICT STATE AID PROFILE**

STATE AID CALCULATION PRIOR TO CAPS

LOCAL FAIR SHARE= (EQ VAL X PROP VAL RATE X 50%) + (AGGREGATE INCOME X INCOME RATE X 50%)
   = ($255,281,149 X 0.0092690802 X .5) + ($57,162,820 X 0.04546684 X .5)=$2,482,617

EQUALIZATION AID = (ADEQUACY BUDGET – LOCAL FAIR SHARE)
   = $16,162,577 - $2,482,617 =$ 13,679,960
   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
   =1,121 X .1469 X $10,897.75 X .333333 X 0.9189 =$549,681 *****

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%
   = $21,348

SECURITY AID   IF AT RISK PERCENTAGE EXCEEDS 40 PERCENT
   = [(TOTAL ENR X $70) + (AR ENR X $406)] X GCA
   =[(1,121 X $70) + (840 X $406)] X 0.9189

   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
   =[(1,121 X $70) + (840 X 0.749331 X $1,015)] X 0.9189
   Your security aid is $385,488.*****

TRANSPORTATION AID = $123,604   EDUCATION ADEQUACY AID = $0

ADJUSTMENT AID = If $14,760,081 is less than $16,275,628 X 1.02, then adjustment aid = ($16,275,628 x 1.02) – $14,760,081. This ensures a minimum state aid increase of 2%.
   The $14,760,081 is equalization aid, security aid, special ed categorical aid, extraordinary aid, and transportation aid. The $16,275,628 is 2007-08 aid.

   = $1,841,059

TOTAL AID 08-09 BEFORE CAPS = ADJUSTMENT AID + EQUALIZATION AID + SECURITY + SPECIAL ED CAT AID + EXTRAORDINARY AID + TRANSPORTATION + EAA
   = $1,841,059+ $13,679,960+ $385,488+$549,681+$21,348+ $123,604+ $0 =$ 16,601,141 *****

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 = $18,499,079   2008-09 adequacy budget as defined = $17,119,094

2007-08 AID	2008-09 AID UNCAPPED	TOTAL 2008-09 AID CAPPED	%AID INCREASE
$16,275,628	$16,601,141	$16,601,141	2.00

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

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

STATE AID (K-12) SUMMARY

FY 08
TOTAL 07-08* $3,244,884

FY09
EQUALIZATION AID $2,088,496
SPEC ED CAT** $252,530
EXORD*** $0
TRANSP $267,163
SECURITY $39,865
ADJUSTMENT AID $661,727
EDUC. ADEQUACY AID $0
TOTAL 08-09 $3,309,782

STATE AID DIFFERENCE: $ 64,898
% STATE AID GROWTH: 2.00%

ENROLLMENT SUMMARY**

ENROLL 2000	ENROLL 2007	PROJ ENROLL 2008
588	526	515

% ENROLL GROWTH (7 YRS): -10.5%

FREE and REDUCED PUPILS (2008) :   61
COMBINATION PUPILS (2008):   0
LIMITED ENGLISH PUPILS (2008) :   0
% FREE and REDUCED (2008) :   11.844660 %

ENROLL GROWTH(7 Yrs)
(relative to state average)   -14%

WEALTH SUMMARY

EQUALIZED VAL 2007 = $323,796,912
AGGREGATE INC 2005 = $88,619,613

WEALTH GROWTH (7 Yrs – relative to state average)
PROPERTY: -16%
INCOME   :   29%

WEALTH PER PUPIL

	PROPERTY	INCOME
District=	$628,732	$172,077
Average=	$977,893	$190,499

Local Fair Share: $3,515,277
2007-08 Tax: $3,135,382

*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)
                      =($5,258,609+ $279,539+ $0+ $0) X 0.9189 + ($505,060 + $9,710) = $5,603,773

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+ (125 X 1.04) + (147 X 1.17)] =$5,258,609

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 [45 +(16 X 1.04) + (0 X 1.17)] X 0.470000) = $279,539 *****

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)
                      = (515 X 14.69% X $10,897.75 X .666667 X 0.9189) + (515X 1.897% X $1,081.61 X 0.9189)=$514,770 *****
                      Note: Total Enrollment X 1.897% $1,081.61 is the speech component.

ADEQUACY BUDGET PLUS CATEGORICALS

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

                      = $5,603,773 + $39,865 + $252,530 + $0 + $267,163 = $6,163,331

SALEM - UPPER PITTSGROVE TWP - 5320   2008-09 DISTRICT STATE AID PROFILE

STATE AID CALCULATION PRIOR TO CAPS

LOCAL FAIR SHARE= (EQ VAL X PROP VAL RATE X 50%) + (AGGREGATE INCOME X INCOME RATE X 50%)
    = ($323,796,912 X 0.0092690802 X .5) + ($88,619,613 X 0.04546684 X .5)=$3,515,277

EQUALIZATION AID = (ADEQUACY BUDGET – LOCAL FAIR SHARE)
    = $5,603,773 - $3,515,277 =$ 2,088,496
    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
    =515 X .1469 X $10,897.75 X .333333 X 0.9189 =$252,530 *****

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

SECURITY AID   IF AT RISK PERCENTAGE EXCEEDS 40 PERCENT
                      = [(TOTAL ENR X $70) + (AR ENR X $406)] X GCA
                      =[(515 X $70) + (61 X $406)] X 0.9189

                      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
                      =[(515 X $70) + (61 X 0.118447 X $1,015)] X 0.9189
                      Your security aid is $39,865.*****

TRANSPORTATION AID = $267,163   EDUCATION ADEQUACY AID = $0

ADJUSTMENT AID = If $2,648,054 is less than $3,244,884 X 1.02, then adjustment aid = ($3,244,884 x 1.02) – $2,648,054. This ensures a minimum state aid increase of 2%.
        The $2,648,054 is equalization aid, security aid, special ed categorical aid, extraordinary aid, and transportation aid. The $3,244,884 is 2007-08 aid.

        = $661,727

TOTAL AID 08-09 BEFORE CAPS = ADJUSTMENT AID + EQUALIZATION AID + SECURITY + SPECIAL ED CAT AID + EXTRAORDINARY AID + TRANSPORTATION + EAA
        = $661,727+ $2,088,496+ $39,865+$252,530+$0+ $267,163+ $0 =$ 3,309,782 *****

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 = $6,017,002   2008-09 adequacy budget as defined = $5,896,169

2007-08 AID	2008-09 AID UNCAPPED	TOTAL 2008-09 AID CAPPED	%AID INCREASE
$3,244,884	$3,309,782	$3,309,782	2.00

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

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

STATE AID (K-12) SUMMARY

FY 08
TOTAL 07-08* $6,480,277

FY09
EQUALIZATION AID $6,196,334
SPEC ED CAT** $633,531
EXORD*** $0
TRANSP $285,405
SECURITY $111,693
ADJUSTMENT AID $0
EDUC. ADEQUACY AID $0
TOTAL 08-09 $7,226,963

STATE AID DIFFERENCE: $ 746,686
% STATE AID GROWTH: 11.50%

ENROLLMENT SUMMARY**

ENROLL 2000	ENROLL 2007	PROJ ENROLL 2008
1,236	1,281	1,292

% ENROLL GROWTH (7 YRS): 3.7%

FREE and REDUCED PUPILS (2008) :   193
COMBINATION PUPILS (2008):   6
LIMITED ENGLISH PUPILS (2008) :   4
% FREE and REDUCED (2008) :   15.402477 %

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

WEALTH SUMMARY

EQUALIZED VAL 2007 = $754,880,856
AGGREGATE INC 2005 = $204,932,383

WEALTH   GROWTH (7 Yrs – relative to state average)
PROPERTY: -9%
INCOME   :   41%

WEALTH PER PUPIL

	PROPERTY	INCOME
District=	$584,273	$158,616
Average=	$977,893	$190,499

Local Fair Share: $8,157,340
2007-08 Tax: $8,368,426

*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)
=($13,242,963+ $918,389+ $19,298+ $34,447) X 0.9189 + ($1,267,062 + $24,359) = $14,353,674

COMPONENTS OF ADEQUACY BUDGET

BASE COST= $9,649 X [EM ENR + (MS ENR X 1.04) + (HS ENR X 1.17)]
    = $9,649 X [577+ (316 X 1.04) + (399 X 1.17)] =$13,242,963

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 [95 +(55 X 1.04) + (43 X 1.17)] X 0.470000) = $918,389 *****

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 + (0 X 1.04) + (0 X 1.17)] X 0.5) = $ 19,298

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 + (0 X 1.04) + (0 X 1.17)] X (0.470000 + 0.125) = $ 34,447 *****

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)
    = (1,292 X 14.69% X $10,897.75 X .666667 X 0.9189) + (1,292X 1.897% X $1,081.61 X 0.9189)=$1,291,421 *****
    Note: Total Enrollment X 1.897% $1,081.61 is the speech component.

ADEQUACY BUDGET PLUS CATEGORICALS

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

= $14,353,674 + $111,693 + $633,531 + $0 + $285,405 = $15,384,303

SALEM - WOODSTOWN-PILESGROVE REG - 5910   **2008-09 DISTRICT STATE AID PROFILE**

STATE AID CALCULATION PRIOR TO CAPS

LOCAL FAIR SHARE= (EQ VAL X PROP VAL RATE X 50%) + (AGGREGATE INCOME X INCOME RATE X 50%)
      = ($754,880,856 X 0.0092690802 X .5) + ($204,932,383 X 0.04546684 X .5)=$8,157,340

EQUALIZATION AID = (ADEQUACY BUDGET – LOCAL FAIR SHARE)
      = $14,353,674 - $8,157,340 =$ 6,196,334
      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
      =1,292 X .1469 X $10,897.75 X .333333 X 0.9189 =$633,531 *****

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

SECURITY AID   IF AT RISK PERCENTAGE EXCEEDS 40 PERCENT
          = [(TOTAL ENR X $70) + (AR ENR X $406)] X GCA
          =[(1,292 X $70) + (199 X $406)] X 0.9189

          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
          =[(1,292 X $70) + (199 X 0.154025 X $1,015)] X 0.9189
          Your security aid is $111,693.*****

TRANSPORTATION AID = $285,405   EDUCATION ADEQUACY AID = $0

ADJUSTMENT AID = If $7,226,963 is less than $6,480,277 X 1.02, then adjustment aid = ($6,480,277 x 1.02) – $7,226,963. This ensures a minimum state aid increase of 2%.
        The $7,226,963 is equalization aid, security aid, special ed categorical aid, extraordinary aid, and transportation aid. The $6,480,277 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+ $6,196,334+ $111,693+$633,531+$0+ $285,405+ $0 =$ 7,226,963 *****

STATE AID CAPS

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

Cap determination: 2007-08 spending as defined = $14,525,064   2008-09 adequacy budget as defined = $15,098,898

2007-08 AID	**2008-09 AID UNCAPPED**	**TOTAL 2008-09 AID CAPPED**	**%AID INCREASE**
$6,480,277	$7,226,963	$7,226,963	11.50

*** 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.