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

**FY 08**
TOTAL 07-08*                    $1,381,703

**FY09**
EQUALIZATION AID          $0
SPEC ED CAT**                $791,296
EXORD***                       $108,324
TRANSP                         $255,579
SECURITY                       $103,801
ADJUSTMENT AID           $150,338
EDUC. ADEQUACY AID    $0
TOTAL 08-09                    $1,409,337

STATE AID DIFFERENCE:    $ 27,634
% STATE AID GROWTH:     2.00%

**ENROLLMENT SUMMARY****

| ENROLL 2000 | ENROLL 2007 | PROJ ENROLL 2008 |
|---|---|---|
| 1,343 | 1,435 | 1,438 |

% ENROLL GROWTH (7 YRS): 6.9%

FREE and REDUCED PUPILS (2008) :   0
COMBINATION PUPILS (2008):         0
LIMITED ENGLISH PUPILS (2008) :    16
% FREE and REDUCED (2008) :        0.000000 %

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

**WEALTH SUMMARY**

EQUALIZED VAL 2007 = $3,271,883,863
AGGREGATE INC 2005 = $973,354,983

WEALTH  GROWTH (7 Yrs – relative to state average)
PROPERTY:    -20%
INCOME   :    13%

WEALTH  PER PUPIL
|  | PROPERTY | INCOME |
|---|---|---|
| District= | $2,275,302 | $676,881 |
| Average= | $977,893 | $190,499 |

Local Fair Share:    $37,291,365
2007-08 Tax:          $20,576,202

*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)
=($14,074,031+ $0+ $77,192+  $0) X 1.0312 + ($1,582,592 + $30,426) = $16,205,759

**COMPONENTS OF ADEQUACY BUDGET**

BASE COST= $9,649 X [EM ENR + (MS ENR X 1.04) + (HS ENR X 1.17)]
= $9,649 X  [923+ (515 X 1.04) + (0 X 1.17)] =$14,074,031

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

LEP COST     = $9,649 X [EM LEP ENR + (MS LEP ENR X 1.04) + (HS LEP ENR X 1.17)] X 0.5
= $9,649 X [16 + (0 X 1.04) + (0 X 1.17)] X 0.5) = $ 77,192

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

SPEC ED CENS + SPEECH = (TOTAL ENR X 14.69% X $10,897.75 X .666667 X GCA) + (TOTAL ENR X 1.897% X $1,081.61 X GCA)
= (1,438 X 14.69% X $10,897.75 X .666667 X 1.0312) + ( 1,438X 1.897% X $1,081.61 X 1.0312)=$1,613,018 *****
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

= $16,205,759 + $103,801 + $791,296 + $108,324 + $255,579 = $17,464,758

**BERGEN - FRANKLIN LAKES BORO - 1580          2008-09 DISTRICT STATE AID PROFILE**

**STATE AID CALCULATION PRIOR TO CAPS**

LOCAL FAIR SHARE= (EQ VAL X PROP VAL RATE X 50%) + (AGGREGATE INCOME X INCOME RATE X 50%)
= ($3,271,883,863 X 0.0092690802 X .5) + ($973,354,983 X 0.04546684 X .5)=$37,291,365

EQUALIZATION AID = (ADEQUACY BUDGET – LOCAL FAIR SHARE)
= $16,205,759 - $37,291,365 =$ 0
Note: If calculation is less than 0 then equalization aid set to 0.

SPECIAL ED CAT AID = TOTAL ENR X 14.69% X $10,897.75 X .333333 X GCA
=1,438 X .1469 X $10,897.75 X .333333 X 1.0312 =$791,296 *****

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%
= $108,324

SECURITY AID          IF AT RISK PERCENTAGE EXCEEDS 40 PERCENT
= [(TOTAL ENR X $70) + (AR ENR X $406)] X GCA
=[(1,438 X $70) + (0 X $406)] X 1.0312

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
=[(1,438 X $70) + (0 X  0.000000  X $1,015)] X 1.0312
Your security aid is $103,801.*****

TRANSPORTATION AID = $255,579                          EDUCATION ADEQUACY AID = $0

ADJUSTMENT AID =  If $1,258,999 is less than $1,381,703 X 1.02, then adjustment aid = ($1,381,703 x 1.02) – $1,258,999.  This ensures a minimum state aid increase of 2%.
The $1,258,999 is equalization aid, security aid, special ed categorical aid, extraordinary aid, and transportation aid.  The $1,381,703 is 2007-08 aid.

=  $150,338

TOTAL AID 08-09  BEFORE CAPS =  ADJUSTMENT AID + EQUALIZATION AID + SECURITY + SPECIAL ED CAT AID + EXTRAORDINARY AID + TRANSPORTATION + EAA
= $150,338+ $0+ $103,801+$791,296+$108,324+ $255,579+ $0 =$ 1,409,337 *****

**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 = $21,604,860                    2008-09 adequacy budget as defined = $17,209,180

| **2007-08 AID** | **2008-09 AID UNCAPPED** | **TOTAL 2008-09 AID CAPPED** | **%AID INCREASE** |
|---|---|---|---|
| $1,381,703 | $1,409,337 | $1,409,337 | 2.00 |

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

| STATE AID (K-12) SUMMARY | | |
|---|---|---|
| **FY 08** | | |
| TOTAL 07-08* | $3,856,621 | |
| | | |
| **FY09** | | |
| EQUALIZATION AID | $0 | |
| SPEC ED CAT** | $1,878,090 | |
| EXORD*** | $429,788 | |
| TRANSP | $933,509 | |
| SECURITY | $259,760 | |
| ADJUSTMENT AID | $432,607 | |
| EDUC. ADEQUACY AID | $0 | |
| TOTAL 08-09 | $3,933,753 | |
| | | |
| STATE AID DIFFERENCE: | $ 77,132 | |
| % STATE AID GROWTH: | 2.00% | |

**ENROLLMENT SUMMARY****

| ENROLL 2000 | ENROLL 2007 | PROJ ENROLL 2008 |
|---|---|---|
| 2,996 | 3,479 | 3,413 |

% ENROLL GROWTH (7 YRS): 16.1%

FREE and REDUCED PUPILS (2008) : 197
COMBINATION PUPILS (2008): 12
LIMITED ENGLISH PUPILS (2008) : 39
% FREE and REDUCED (2008) : 6.123645 %

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

**WEALTH SUMMARY**

EQUALIZED VAL 2007 = $6,722,964,227
AGGREGATE INC 2005 = $1,312,076,574

WEALTH GROWTH (7 Yrs – relative to state average)
PROPERTY: -13%
INCOME : 6%

| | WEALTH PER PUPIL | |
|---|---|---|
| | PROPERTY | INCOME |
| District= | $1,969,811 | $384,435 |
| Average= | $977,893 | $190,499 |

Local Fair Share: $60,985,835
2007-08 Tax: $46,221,773

*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)
=($34,970,099+ $941,518+ $192,787+ $68,894) X 1.0312 + ($3,756,180 + $72,213) = $41,130,297

## COMPONENTS OF ADEQUACY BUDGET

BASE COST= $9,649 X [EM ENR + (MS ENR X 1.04) + (HS ENR X 1.17)]
= $9,649 X [1,493+ (886 X 1.04) + (1,034 X 1.17)] =$34,970,099

AT-RISK COST = $9,649 X [EM AR ENR + (MS AR ENR X 1.04) + (HS AR ENR X 1.17)] X AR WEIGHT
= $9,649 X [91 +(57 X 1.04) + (49 X 1.17)] X 0.470000) = $941,518 *****

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 [28 + (7 X 1.04) + (4 X 1.17)] X 0.5) = $ 192,787

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 + ( 0 X 1.04) + ( 0 X 1.17)] X ( 0.470000 + 0.125) = $ 68,894 *****

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)
= (3,413 X 14.69% X $10,897.75 X .666667 X 1.0312) + ( 3,413X 1.897% X $1,081.61 X 1.0312)=$3,828,393 *****
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

= $41,130,297 + $259,760 + $1,878,090 + $429,788 + $933,509 = $44,631,444

**BERGEN - MAHWAH TWP - 2900**        **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%)
        = ($6,722,964,227 X 0.0092690802 X .5) + ($1,312,076,574 X 0.04546684 X .5)=$60,985,835

EQUALIZATION AID = (ADEQUACY BUDGET – LOCAL FAIR SHARE)
        = $41,130,297 - $60,985,835 =$ 0
        Note: If calculation is less than 0 then equalization aid set to 0.

SPECIAL ED CAT AID = TOTAL ENR X 14.69% X $10,897.75 X .333333 X GCA
        =3,413 X .1469 X $10,897.75 X .333333 X 1.0312 =$1,878,090 *****

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%
        = $429,788

SECURITY AID        IF AT RISK PERCENTAGE EXCEEDS 40 PERCENT
        = [(TOTAL ENR X $70) + (AR ENR X $406)] X GCA
        =[(3,413 X $70) + (209 X $406)] X 1.0312

        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
        =[(3,413 X $70) + (209 X  0.061236  X $1,015)] X 1.0312
        Your security aid is $259,760.*****

TRANSPORTATION AID = $933,509                EDUCATION ADEQUACY AID = $0

ADJUSTMENT AID =  If $3,501,147 is less than $3,856,621 X 1.02, then adjustment aid = ($3,856,621 x 1.02) – $3,501,147.  This ensures a minimum state aid increase of 2%.
        The $3,501,147 is equalization aid, security aid, special ed categorical aid, extraordinary aid, and transportation aid.  The $3,856,621 is 2007-08 aid.

        =  $432,607

TOTAL AID 08-09  BEFORE CAPS =  ADJUSTMENT AID + EQUALIZATION AID + SECURITY + SPECIAL ED CAT AID + EXTRAORDINARY AID + TRANSPORTATION + EAA
        = $432,607+ $0+ $259,760+$1,878,090+$429,788+ $933,509+ $0 =$ 3,933,753 *****

<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 = $49,321,665        2008-09 adequacy budget as defined = $43,697,935

| <u>**2007-08 AID**</u> | <u>**2008-09 AID UNCAPPED**</u> | <u>**TOTAL 2008-09 AID CAPPED**</u> | <u>**%AID INCREASE**</u> |
|---|---|---|---|
| $3,856,621 | $3,933,753 | $3,933,753 | 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*  $1,128,776

**FY09**
EQUALIZATION AID  $228,132
SPEC ED CAT**  $627,314
EXORD***  $212,874
TRANSP  $90,424
SECURITY  $82,910
ADJUSTMENT AID  $0
EDUC. ADEQUACY AID  $0
TOTAL 08-09  $1,241,654

STATE AID DIFFERENCE: $ 112,878
% STATE AID GROWTH: 10.00%

**ENROLLMENT SUMMARY****

| ENROLL 2000 | ENROLL 2007 | PROJ ENROLL 2008 |
|---|---|---|
| 1,051 | 1,162 | 1,140 |

% ENROLL GROWTH (7 YRS): 10.5%

FREE and REDUCED PUPILS (2008) : 24
COMBINATION PUPILS (2008): 2
LIMITED ENGLISH PUPILS (2008) : 0
% FREE and REDUCED (2008) : 2.280702 %

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

**WEALTH SUMMARY**

EQUALIZED VAL 2007 = $1,317,397,556
AGGREGATE INC 2005 = $244,319,552

WEALTH GROWTH (7 Yrs – relative to state average)
PROPERTY: -19%
INCOME : -1%

WEALTH PER PUPIL

| | PROPERTY | INCOME |
|---|---|---|
| District= | $1,155,612 | $214,315 |
| Average= | $977,893 | $190,499 |

Local Fair Share: $11,659,751
2007-08 Tax: $15,017,682

*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)
    =($11,661,492+ $114,736+ $0+ $11,482) X 1.0312 + ($1,254,628 + $24,120) = $13,434,235

## COMPONENTS OF ADEQUACY BUDGET

BASE COST= $9,649 X [EM ENR + (MS ENR X 1.04) + (HS ENR X 1.17)]
   = $9,649 X [521+ (282 X 1.04) + (337 X 1.17)] =$11,661,492

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 [11 +(7 X 1.04) + (6 X 1.17)] X 0.470000 = $114,736 *****

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 [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)
   = (1,140 X 14.69% X $10,897.75 X .666667 X 1.0312) + ( 1,140X 1.897% X $1,081.61 X 1.0312)=$1,278,748 *****
   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

   = $13,434,235 + $82,910 + $627,314 + $212,874 + $90,424 = $14,447,757

**BERGEN - MIDLAND PARK BORO - 3170          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%)
= ($1,317,397,556 X 0.0092690802 X .5) + ($244,319,552 X 0.04546684 X .5)=$11,659,751


EQUALIZATION AID = (ADEQUACY BUDGET – LOCAL FAIR SHARE)
= $13,434,235 - $11,659,751 =$ 1,774,484
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
=1,140 X .1469 X $10,897.75 X .333333 X 1.0312 =$627,314 *****


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%
= $212,874


SECURITY AID          IF AT RISK PERCENTAGE EXCEEDS 40 PERCENT
= [(TOTAL ENR X $70) + (AR ENR X $406)] X GCA
=[(1,140 X $70) + (26 X $406)] X 1.0312

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
=[(1,140 X $70) + (26 X  0.022807  X $1,015)] X 1.0312
Your security aid is $82,910.*****


TRANSPORTATION AID = $90,424                              EDUCATION ADEQUACY AID = $0

ADJUSTMENT AID =  If $2,788,006 is less than $1,128,776 X 1.02, then adjustment aid = ($1,128,776 x 1.02) – $2,788,006.  This ensures a minimum state aid increase of 2%.
The $2,788,006 is equalization aid, security aid, special ed categorical aid, extraordinary aid, and transportation aid.  The $1,128,776 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+ $1,774,484+ $82,910+$627,314+$212,874+ $90,424+ $0 =$ 2,788,006 *****

**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 = $16,146,458               2008-09 adequacy budget as defined = $14,357,334


| 2007-08 AID | 2008-09 AID UNCAPPED | TOTAL 2008-09 AID CAPPED | %AID INCREASE |
|---|---|---|---|
| $1,128,776 | $2,788,006 | $1,241,654 | 10.00 |


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

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

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

**FY 08**
TOTAL 07-08*          $1,185,424

**FY09**
EQUALIZATION AID          $0
SPEC ED CAT**          $735,920
EXORD***          $251,800
TRANSP          $194,408
SECURITY          $121,838
ADJUSTMENT AID          $0
EDUC. ADEQUACY AID          $0
TOTAL 08-09          $1,303,966

STATE AID DIFFERENCE:    $ 118,542
% STATE AID GROWTH:    10.00%

**ENROLLMENT SUMMARY****

| ENROLL 2000 | ENROLL 2007 | PROJ ENROLL 2008 |
|---|---|---|
| 1,542 | 1,699 | 1,661 |

% ENROLL GROWTH (7 YRS): 10.2%

FREE  and REDUCED PUPILS (2008) :    53
COMBINATION PUPILS (2008):    3
LIMITED ENGLISH PUPILS (2008) :    12
% FREE and REDUCED (2008) :    3.372478  %

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

**WEALTH SUMMARY**

EQUALIZED VAL 2007 = $1,840,357,414
AGGREGATE INC 2005 = $352,094,973

WEALTH   GROWTH (7 Yrs – relative to state average)
PROPERTY:    -19%
INCOME   :    -5%

WEALTH  PER PUPIL

|  | PROPERTY | INCOME |
|---|---|---|
| District= | $1,108,315 | $212,042 |
| Average= | $977,893 | $190,499 |

Local Fair Share:    $16,533,533
2007-08 Tax:    $22,181,986

*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)
=($16,251,039+ $243,622+ $57,894+  $17,453) X 1.0312 + ($1,827,465 + $35,133) = $18,949,590

**COMPONENTS OF ADEQUACY BUDGET**

BASE COST= $9,649 X [EM ENR + (MS ENR X 1.04) + (HS ENR X 1.17)]
= $9,649 X  [1,068+ (593 X 1.04) + (0 X 1.17)] =$16,251,039

AT-RISK COST = $9,649 X [EM AR ENR + (MS AR ENR X 1.04) + (HS AR ENR X 1.17)] X AR WEIGHT
= $9,649 X [35 +(18 X 1.04) + (0 X 1.17)] X 0.470000) = $243,622 *****

LEP COST    = $9,649 X [EM LEP ENR + (MS LEP ENR X 1.04) + (HS LEP ENR X 1.17)] X 0.5
= $9,649 X [12 + (0 X 1.04) + (0 X 1.17)] X 0.5) = $ 57,894

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

SPEC ED CENS + SPEECH = (TOTAL ENR X 14.69% X $10,897.75 X .666667 X GCA) + (TOTAL ENR X 1.897% X $1,081.61 X GCA)
= (1,661 X 14.69% X $10,897.75 X .666667 X 1.0312) + ( 1,661X 1.897% X $1,081.61 X 1.0312)=$1,862,598 *****
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

= $18,949,590 + $121,838 + $735,920 + $251,800 + $194,408 = $20,253,556

**BERGEN - OAKLAND BORO - 3760**      **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%)
= ($1,840,357,414 X 0.0092690802 X .5) + ($352,094,973 X 0.04546684 X .5)=$16,533,533


EQUALIZATION AID = (ADEQUACY BUDGET – LOCAL FAIR SHARE)
= $18,949,590 - $16,533,533 =$ 2,416,057
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
=1,661 X .1469 X $10,897.75 X .333333 X 1.0312 =$913,732 *****


EXTRAORDINARY AID*** = EXTRAORDINARY ELIGIBLE COSTS FROM 2006-07 APPLICATIONS THAT EXCEED
$40,000 IN DISTRICT AND $55,000 OUT OF DISTRICT X 2007-08 CPI (1.0289) X 2008-09 CPI (1.0289) X 75%
= $251,800


SECURITY AID          IF AT RISK PERCENTAGE EXCEEDS 40 PERCENT
= [(TOTAL ENR X $70) + (AR ENR X $406)] X GCA
=[(1,661 X $70) + (56 X $406)] X 1.0312

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
=[(1,661 X $70) + (56 X  0.033725  X $1,015)] X 1.0312
Your security aid is $121,838.*****


TRANSPORTATION AID = $194,408                          EDUCATION ADEQUACY AID = $0

ADJUSTMENT AID =  If $3,897,835 is less than $1,185,424 X 1.02, then adjustment aid = ($1,185,424 x 1.02) – $3,897,835.  This ensures a minimum state aid increase of 2%.
The $3,897,835 is equalization aid, security aid, special ed categorical aid, extraordinary aid, and transportation aid.  The $1,185,424 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+ $2,416,057+ $121,838+$913,732+$251,800+ $194,408+ $0 =$ 3,897,835 *****

<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 = $23,367,410                          2008-09 adequacy budget as defined = $20,059,148


| <u>**2007-08 AID**</u> | <u>**2008-09 AID UNCAPPED**</u> | <u>**TOTAL 2008-09 AID CAPPED**</u> | <u>**%AID INCREASE**</u> |
|---|---|---|---|
| $1,185,424 | $3,897,835 | $1,303,966 | 10.00 |


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

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

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

**FY 08**
TOTAL 07-08*            $2,148,654

**FY09**
EQUALIZATION AID       $0
SPEC ED CAT**          $1,288,130
EXORD***               $260,576
TRANSP                 $639,620
SECURITY               $175,194
ADJUSTMENT AID         $0
EDUC. ADEQUACY AID     $0
TOTAL 08-09            $2,363,519

STATE AID DIFFERENCE:   $ 214,865
% STATE AID GROWTH:     10.00%

**ENROLLMENT SUMMARY****

| ENROLL 2000 | ENROLL 2007 | PROJ ENROLL 2008 |
|---|---|---|
| 1,907 | 2,360 | 2,423 |

% ENROLL GROWTH (7 YRS): 23.8%

FREE and REDUCED PUPILS (2008) :   26
COMBINATION PUPILS (2008):          0
LIMITED ENGLISH PUPILS (2008) :     4
% FREE and REDUCED (2008) :         1.073050 %

ENROLL GROWTH(7 Yrs)
(relative to state average)          19%

**WEALTH SUMMARY**

EQUALIZED VAL 2007 = $3,557,107,321
AGGREGATE INC 2005 = $924,398,741

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

| WEALTH PER PUPIL | | |
|---|---|---|
| | PROPERTY | INCOME |
| District= | $1,468,059 | $381,510 |
| Average= | $977,893 | $190,499 |

Local Fair Share:   $37,500,301
2007-08 Tax:        $40,264,610

*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)
                     =($27,352,792+ $137,956+ $22,579+  $0) X 1.0312 + ($2,666,635 + $51,266) = $31,089,643

## 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+ (1 X 1.04) + (2,422 X 1.17)] =$27,352,792

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) + (26 X 1.17)] X 0.470000) = $137,956 *****

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) + (4 X 1.17)] X 0.5) = $ 22,579

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)
                      = (2,423 X 14.69% X $10,897.75 X .666667 X 1.0312) + ( 2,423X 1.897% X $1,081.61 X 1.0312)=$2,717,901 *****
                      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

                      = $31,089,643 + $175,194 + $1,288,130 + $260,576 + $639,620 = $33,453,163

**BERGEN - RAMAPO-INDIAN HILL REG - 4300        2008-09 DISTRICT STATE AID PROFILE**

## STATE AID CALCULATION PRIOR TO CAPS

LOCAL FAIR SHARE= (EQ VAL X PROP VAL RATE X 50%) + (AGGREGATE INCOME X INCOME RATE X 50%)
= ($3,557,107,321 X 0.0092690802 X .5) + ($924,398,741 X 0.04546684 X .5)=$37,500,301

EQUALIZATION AID = (ADEQUACY BUDGET – LOCAL FAIR SHARE)
= $31,089,643 - 37,500,301 =$ 0
Note: If calculation is less than 0 then equalization aid set to 0.

SPECIAL ED CAT AID = TOTAL ENR X 14.69% X $10,897.75 X .333333 X GCA
=2,423 X .1469 X $10,897.75 X .333333 X 1.0312 =$1,333,317 *****

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%
= $260,576

SECURITY AID        IF AT RISK PERCENTAGE EXCEEDS 40 PERCENT
= [(TOTAL ENR X $70) + (AR ENR X $406)] X GCA
=[(2,423 X $70) + (26 X $406)] X 1.0312

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
=[(2,423 X $70) + (26 X  0.010730  X $1,015)] X 1.0312
Your security aid is $175,194.*****

TRANSPORTATION AID = $639,620                     EDUCATION ADEQUACY AID = $0

ADJUSTMENT AID =  If $2,408,707 is less than $2,148,654 X 1.02, then adjustment aid = ($2,148,654 x 1.02) – $2,408,707.  This ensures a minimum state aid increase of 2%.
The $2,408,707 is equalization aid, security aid, special ed categorical aid, extraordinary aid, and transportation aid.  The $2,148,654 is 2007-08 aid.

=  $0

TOTAL AID 08-09  BEFORE CAPS =  ADJUSTMENT AID + EQUALIZATION AID + SECURITY + SPECIAL ED CAT AID + EXTRAORDINARY AID + TRANSPORTATION + EAA
= $0+ $0+ $175,194+$1,333,317+$260,576+ $639,620+ $0 =$ 2,408,707 *****

## 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 = $42,046,929                     2008-09 adequacy budget as defined = $32,813,543

| 2007-08 AID | 2008-09 AID UNCAPPED | TOTAL 2008-09 AID CAPPED | %AID INCREASE |
|---|---|---|---|
| $2,148,654 | $2,408,707 | $2,363,519 | 10.00 |

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

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

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

**FY 08**
TOTAL 07-08*          $3,652,794

**FY09**
EQUALIZATION AID      $0
SPEC ED CAT**         $2,146,919
EXORD***              $1,032,596
TRANSP               $440,978
SECURITY             $397,580
ADJUSTMENT AID        $0
EDUC. ADEQUACY AID    $0
TOTAL 08-09          $4,018,073

STATE AID DIFFERENCE:   $ 365,279
% STATE AID GROWTH:    10.00%

**ENROLLMENT SUMMARY****

| ENROLL 2000 | ENROLL 2007 | PROJ ENROLL 2008 |
|---|---|---|
| 5,214 | 5,651 | 5,499 |

% ENROLL GROWTH (7 YRS): 8.4%

FREE and REDUCED PUPILS (2008) :   56
COMBINATION PUPILS (2008):          2
LIMITED ENGLISH PUPILS (2008) :    112
% FREE and REDUCED (2008) :        1.054737  %

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

**WEALTH SUMMARY**

EQUALIZED VAL 2007 = $6,729,967,166
AGGREGATE INC 2005 = $1,954,135,510

WEALTH   GROWTH (7 Yrs – relative to state average)
PROPERTY:    -14%
INCOME   :     -6%

WEALTH  PER PUPIL

|  | PROPERTY | INCOME |
|---|---|---|
| District= | $1,223,853 | $355,362 |
| Average= | $977,893 | $190,499 |

Local Fair Share:   $75,614,485
2007-08 Tax:        $70,967,340

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

**ADEQUACY BUDGET CALCULATION**

ADEQUACY BUDGET        = (BASE COST + AT-RISK COST + LEP COST + COMB COST)  X GCA + ( SPEC ED CENS + SPEECH)
                       =($56,349,774+ $272,873+ $561,475+  $11,482) X 1.0312 + ($6,051,929 + $116,349) = $65,148,386

**COMPONENTS OF ADEQUACY BUDGET**

  BASE COST= $9,649 X [EM ENR + (MS ENR X 1.04) + (HS ENR X 1.17)]
         = $9,649 X  [2,487+ (1,316 X 1.04) + (1,696 X 1.17)] =$56,349,774

  AT-RISK COST = $9,649 X [EM AR ENR + (MS AR ENR X 1.04) + (HS AR ENR X 1.17)] X AR WEIGHT
           = $9,649 X [20 +(15 X 1.04) + (21 X 1.17)] X 0.470000) = $272,873 *****

  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 [74 + (16 X 1.04) + (22 X 1.17)] X 0.5) = $ 561,475

  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)
            = (5,499 X 14.69% X $10,897.75 X .666667 X 1.0312) + ( 5,499X 1.897% X $1,081.61 X 1.0312)=$6,168,278 *****
            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

            = $65,148,386 + $397,580 + $2,146,919 + $1,032,596 + $440,978 = $69,166,459

**BERGEN - RIDGEWOOD VILLAGE - 4390          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%)
    = ($6,729,967,166 X 0.0092690802 X .5) + ($1,954,135,510 X 0.04546684 X .5)=$75,614,485


EQUALIZATION AID = (ADEQUACY BUDGET – LOCAL FAIR SHARE)
    = $65,148,386 - $75,614,485 =$ 0
    Note: If calculation is less than 0 then equalization aid set to 0.


SPECIAL ED CAT AID = TOTAL ENR X 14.69% X $10,897.75 X .333333 X GCA
    =5,499 X .1469 X $10,897.75 X .333333 X 1.0312 =$3,025,965 *****


EXTRAORDINARY AID*** = EXTRAORDINARY ELIGIBLE COSTS FROM 2006-07 APPLICATIONS THAT EXCEED
        $40,000 IN DISTRICT AND $55,000 OUT OF DISTRICT X 2007-08 CPI (1.0289) X 2008-09 CPI (1.0289) X 75%
        = $1,032,596


SECURITY AID          IF AT RISK PERCENTAGE EXCEEDS 40 PERCENT
                = [(TOTAL ENR X $70) + (AR ENR X $406)] X GCA
                =[(5,499 X $70) + (58 X $406)] X 1.0312

                IF AT RISK PERCENTAGE AT OR BELOW 40 PERCENT
                =[(TOTAL ENR X $70) + (AT RISK TOTAL X AT RISK PERCENTAGE x $1,015)] X GCA
                =[(5,499 X $70) + (58 X  0.010547  X $1,015)] X 1.0312
                Your security aid is $397,580.*****


TRANSPORTATION AID = $440,978                              EDUCATION ADEQUACY AID = $0

ADJUSTMENT AID =  If $4,897,119 is less than $3,652,794 X 1.02, then adjustment aid = ($3,652,794 x 1.02) – $4,897,119.  This ensures a minimum state aid increase of 2%.
        The $4,897,119 is equalization aid, security aid, special ed categorical aid, extraordinary aid, and transportation aid.  The $3,652,794 is 2007-08 aid.

        =  $0


TOTAL AID 08-09  BEFORE CAPS =  ADJUSTMENT AID + EQUALIZATION AID + SECURITY + SPECIAL ED CAT AID + EXTRAORDINARY AID + TRANSPORTATION + EAA
        = $0+ $0+ $397,580+$3,025,965+$1,032,596+ $440,978+ $0 =$ 4,897,119 *****

## 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 = $74,620,134                    2008-09 adequacy budget as defined = $68,725,481


| 2007-08 AID | 2008-09 AID UNCAPPED | TOTAL 2008-09 AID CAPPED | %AID INCREASE |
|---|---|---|---|
| $3,652,794 | $4,897,119 | $4,018,073 | 10.00 |


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

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

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

**FY 08**
TOTAL 07-08*                     $1,501,178

**FY09**
EQUALIZATION AID          $0
SPEC ED CAT**                 $1,073,823
EXORD***                         $198,922
TRANSP                            $215,838
SECURITY                         $162,713
ADJUSTMENT AID            $0
EDUC. ADEQUACY AID      $0
TOTAL 08-09                     $1,651,296

STATE AID DIFFERENCE:    $ 150,118
% STATE AID GROWTH:     10.00%

**ENROLLMENT SUMMARY****

| ENROLL 2000 | ENROLL 2007 | PROJ ENROLL 2008 |
|---|---|---|
| 2,314 | 2,374 | 2,254 |

% ENROLL GROWTH (7 YRS): 2.6%

FREE and REDUCED PUPILS (2008) :    10
COMBINATION PUPILS (2008):            0
LIMITED ENGLISH PUPILS (2008) :      12
% FREE and REDUCED (2008) :          0.443754  %

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

**WEALTH SUMMARY**

EQUALIZED VAL 2007 = $3,229,797,031
AGGREGATE INC 2005 = $848,636,959

WEALTH   GROWTH (7 Yrs – relative to state average)
PROPERTY:     -19%
INCOME   :      -11%

WEALTH  PER PUPIL

| | PROPERTY | INCOME |
|---|---|---|
| District= | $1,433,236 | $376,586 |
| Average= | $977,893 | $190,499 |

Local Fair Share:     $34,261,044
2007-08 Tax:           $27,503,954

*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)
                                     =($22,055,877+ $46,439+ $53,455+  $0) X 1.0312 + ($2,480,091 + $47,680) = $25,374,803

## COMPONENTS OF ADEQUACY BUDGET

BASE COST= $9,649 X [EM ENR + (MS ENR X 1.04) + (HS ENR X 1.17)]
             = $9,649 X  [1,446+ (808 X 1.04) + (0 X 1.17)] =$22,055,877

AT-RISK COST = $9,649 X [EM AR ENR + (MS AR ENR X 1.04) + (HS AR ENR X 1.17)] X AR WEIGHT
                 = $9,649 X [4 +(6 X 1.04) + (0 X 1.17)] X 0.470000) = $46,439 *****

LEP COST    = $9,649 X [EM LEP ENR + (MS LEP ENR X 1.04) + (HS LEP ENR X 1.17)] X 0.5
                 = $9,649 X [9 + (2 X 1.04) + (0 X 1.17)] X 0.5) = $ 53,455

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)
                 = (2,254 X 14.69% X $10,897.75 X .666667 X 1.0312) + ( 2,254X 1.897% X $1,081.61 X 1.0312)=$2,527,771 *****
                 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

                 = $25,374,803 + $162,713 + $1,073,823 + $198,922 + $215,838 = $27,026,099

**BERGEN - WYCKOFF TWP - 5920**    **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%)
$\quad$ = ($3,229,797,031 X 0.0092690802 X .5) + ($848,636,959 X 0.04546684 X .5)=$34,261,044

EQUALIZATION AID = (ADEQUACY BUDGET – LOCAL FAIR SHARE)
$\quad$ = $25,374,803 - $34,261,044 =$ 0
$\quad$ 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
$\quad$ =2,254 X .1469 X $10,897.75 X .333333 X 1.0312 =$1,240,046 *****

EXTRAORDINARY AID*** = EXTRAORDINARY ELIGIBLE COSTS FROM 2006-07 APPLICATIONS THAT EXCEED
$\quad$ $40,000 IN DISTRICT AND $55,000 OUT OF DISTRICT X 2007-08 CPI (1.0289) X 2008-09 CPI (1.0289) X 75%
$\quad$ = $198,922

SECURITY AID $\qquad$ IF AT RISK PERCENTAGE EXCEEDS 40 PERCENT
$\quad$ = [(TOTAL ENR X $70) + (AR ENR X $406)] X GCA
$\quad$ =[(2,254 X $70) + (10 X $406)] X 1.0312

$\qquad$ IF AT RISK PERCENTAGE AT OR BELOW 40 PERCENT
$\quad$ =[(TOTAL ENR X $70) + (AT RISK TOTAL X AT RISK PERCENTAGE x $1,015)] X GCA
$\quad$ =[(2,254 X $70) + (10 X  0.004438  X $1,015)] X 1.0312
$\quad$ Your security aid is $162,713.*****

TRANSPORTATION AID = $215,838 $\qquad\qquad$ EDUCATION ADEQUACY AID = $0

ADJUSTMENT AID =  If $1,817,519 is less than $1,501,178 X 1.02, then adjustment aid = ($1,501,178 x 1.02) – $1,817,519.  This ensures a minimum state aid increase of 2%.
$\quad$ The $1,817,519 is equalization aid, security aid, special ed categorical aid, extraordinary aid, and transportation aid.  The $1,501,178 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
$\quad$ = $0+ $0+ $162,713+$1,240,046+$198,922+ $215,838+ $0 =$ 1,817,519 *****

## STATE AID CAPS

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

Cap determination:  2007-08 spending as defined = $28,976,140 $\qquad\qquad$ 2008-09 adequacy budget as defined = $26,810,261

| 2007-08 AID | 2008-09 AID UNCAPPED | TOTAL 2008-09 AID CAPPED | %AID INCREASE |
|---|---|---|---|
| $1,501,178 | $1,817,519 | $1,651,296 | 10.00 |

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

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

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

**FY 08**
TOTAL 07-08*          $1,536,050

**FY09**
EQUALIZATION AID      $0
SPEC ED CAT**         $891,800
EXORD***              $332,370
TRANSP               $273,845
SECURITY             $117,038
ADJUSTMENT AID        $0
EDUC. ADEQUACY AID    $0
TOTAL 08-09          $1,615,053

STATE AID DIFFERENCE:   $ 79,003
% STATE AID GROWTH:    5.10%

**ENROLLMENT SUMMARY****

| ENROLL 2000 | ENROLL 2007 | PROJ ENROLL 2008 |
|---|---|---|
| 1,363 | 1,623 | 1,602 |

% ENROLL GROWTH (7 YRS): 19.1%

FREE and REDUCED PUPILS (2008) :   9
COMBINATION PUPILS (2008):         0
LIMITED ENGLISH PUPILS (2008) :    9
% FREE and REDUCED (2008) :         0.561798  %

ENROLL  GROWTH(7 Yrs)
(relative to state average)          14%

**WEALTH SUMMARY**

EQUALIZED VAL 2007 = $2,411,597,863
AGGREGATE INC 2005 = $526,235,896

WEALTH   GROWTH (7 Yrs – relative to state average)
PROPERTY:    -9%
INCOME   :    17%

WEALTH  PER PUPIL

|  | PROPERTY | INCOME |
|---|---|---|
| District= | $1,505,367 | $328,487 |
| Average= | $977,893 | $190,499 |

Local Fair Share:   $23,139,789
2007-08 Tax:        $19,930,988

*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)
                                      =($16,329,292+ $42,720+ $49,162+  $0) X 1.0432 + ($1,783,599 + $34,290) = $18,948,458

## COMPONENTS OF ADEQUACY BUDGET

BASE COST= $9,649 X [EM ENR + (MS ENR X 1.04) + (HS ENR X 1.17)]
        = $9,649 X  [764+ (401 X 1.04) + (437 X 1.17)] =$16,329,292

AT-RISK COST = $9,649 X [EM AR ENR + (MS AR ENR X 1.04) + (HS AR ENR X 1.17)] X AR WEIGHT
        = $9,649 X [5 +(2 X 1.04) + (2 X 1.17)] X 0.470000) = $42,720 *****

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) + (7 X 1.17)] X 0.5) = $ 49,162

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

SPEC ED CENS + SPEECH = (TOTAL ENR X 14.69% X $10,897.75 X .666667 X GCA) + (TOTAL ENR X 1.897% X $1,081.61 X GCA)
        = (1,602 X 14.69% X $10,897.75 X .666667 X 1.0432) + ( 1,602X 1.897% X $1,081.61 X 1.0432)=$1,817,889 *****
        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

= $18,948,458 + $117,038 + $891,800 + $332,370 + $273,845 = $20,563,511

**STATE AID CALCULATION PRIOR TO CAPS**

LOCAL FAIR SHARE= (EQ VAL X PROP VAL RATE X 50%) + (AGGREGATE INCOME X INCOME RATE X 50%)
= ($2,411,597,863 X 0.0092690802 X .5) + ($526,235,896 X 0.04546684 X .5)=$23,139,789

EQUALIZATION AID = (ADEQUACY BUDGET – LOCAL FAIR SHARE)
= $18,948,458 - $23,139,789 =$ 0
Note: If calculation is less than 0 then equalization aid set to 0.

SPECIAL ED CAT AID = TOTAL ENR X 14.69% X $10,897.75 X .333333 X GCA
=1,602 X .1469 X $10,897.75 X .333333 X 1.0432 =$891,800 *****

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%
= $332,370

SECURITY AID          IF AT RISK PERCENTAGE EXCEEDS 40 PERCENT
= [(TOTAL ENR X $70) + (AR ENR X $406)] X GCA
=[(1,602 X $70) + (9 X $406)] X 1.0432

IF AT RISK PERCENTAGE AT OR BELOW 40 PERCENT
=[(TOTAL ENR X $70) + (AT RISK TOTAL X AT RISK PERCENTAGE x $1,015)] X GCA
=[(1,602 X $70) + (9 X  0.005618  X $1,015)] X 1.0432
Your security aid is $117,038.*****

TRANSPORTATION AID = $273,845                              EDUCATION ADEQUACY AID = $0

ADJUSTMENT AID =  If $1,615,053 is less than $1,536,050 X 1.02, then adjustment aid = ($1,536,050 x 1.02) – $1,615,053.  This ensures a minimum state aid increase of 2%.
The $1,615,053 is equalization aid, security aid, special ed categorical aid, extraordinary aid, and transportation aid.  The $1,536,050 is 2007-08 aid.

=  $0

TOTAL AID 08-09  BEFORE CAPS =  ADJUSTMENT AID + EQUALIZATION AID + SECURITY + SPECIAL ED CAT AID + EXTRAORDINARY AID + TRANSPORTATION + EAA
= $0+ $0+ $117,038+$891,800+$332,370+ $273,845+ $0 =$ 1,615,053 *****

**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 = $21,303,000                    2008-09 adequacy budget as defined = $20,289,666

| **2007-08 AID** | **2008-09 AID UNCAPPED** | **TOTAL 2008-09 AID CAPPED** | **%AID INCREASE** |
|---|---|---|---|
| $1,536,050 | $1,615,053 | $1,615,053 | 5.10 |

*** 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* | $1,631,346 |
| **FY09** | |
| EQUALIZATION AID | $0 |
| SPEC ED CAT** | $1,151,212 |
| EXORD*** | $231,719 |
| TRANSP | $60,173 |
| SECURITY | $151,087 |
| ADJUSTMENT AID | $69,782 |
| EDUC. ADEQUACY AID | $0 |
| TOTAL 08-09 | $1,663,973 |
| STATE AID DIFFERENCE: | $ 32,627 |
| % STATE AID GROWTH: | 2.00% |

**ENROLLMENT SUMMARY****

| ENROLL 2000 | ENROLL 2007 | PROJ ENROLL 2008 |
|---|---|---|
| 1,873 | 2,059 | 2,068 |

% ENROLL GROWTH (7 YRS): 9.9%

FREE and REDUCED PUPILS (2008) :   10
COMBINATION PUPILS (2008):   2
LIMITED ENGLISH PUPILS (2008) :   12
% FREE and REDUCED (2008) :   0.580271 %

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

**WEALTH SUMMARY**

EQUALIZED VAL 2007 = $2,558,991,169
AGGREGATE INC 2005 = $594,560,365

WEALTH   GROWTH (7 Yrs – relative to state average)
PROPERTY:   -9%
INCOME  :   -3%

| WEALTH  PER PUPIL | PROPERTY | INCOME |
|---|---|---|
| District= | $1,237,423 | $287,505 |
| Average= | $977,893 | $190,499 |

Local Fair Share:   $25,376,137
2007-08 Tax:   $23,437,661

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

## ADEQUACY BUDGET CALCULATION

ADEQUACY BUDGET    = (BASE COST + AT-RISK COST + LEP COST + COMB COST)  X GCA + ( SPEC ED CENS + SPEECH)
=($21,097,442+ $50,112+ $60,740+  $11,712) X 1.0432 + ($2,302,424 + $44,264) = $24,483,399

## COMPONENTS OF ADEQUACY BUDGET

BASE COST= $9,649 X [EM ENR + (MS ENR X 1.04) + (HS ENR X 1.17)]
    = $9,649 X  [1,007+ (476 X 1.04) + (585 X 1.17)] =$21,097,442

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 +(5 X 1.04) + (5 X 1.17)] X 0.470000) = $50,112 *****

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 + (2 X 1.04) + (3 X 1.17)] X 0.5] = $ 60,740

COMB COST  = $9,649 X [EM COM ENR + (MS COM ENR X 1.04) + (HS COM ENR X 1.17)] X (AR WT + 0.125)
    =  $9,649 X [1 + ( 1 X 1.04) + ( 0 X 1.17)] X ( 0.470000 + 0.125) = $ 11,712 *****

SPEC ED CENS + SPEECH = (TOTAL ENR X 14.69% X $10,897.75 X .666667 X GCA) + (TOTAL ENR X 1.897% X $1,081.61 X GCA)
    = (2,068 X 14.69% X $10,897.75 X .666667 X 1.0432) + ( 2,068X 1.897% X $1,081.61 X 1.0432)=$2,346,688 *****
    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

= $24,483,399 + $151,087 + $1,151,212 + $231,719 + $60,173 = $26,077,591

**ESSEX - VERONA BORO - 5370**      **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%)
= ($2,558,991,169 X 0.0092690802 X .5) + ($594,560,365 X 0.04546684 X .5)=$25,376,137

EQUALIZATION AID = (ADEQUACY BUDGET – LOCAL FAIR SHARE)
= $24,483,399 - $25,376,137 =$ 0
Note: If calculation is less than 0 then equalization aid set to 0.

SPECIAL ED CAT AID = TOTAL ENR X 14.69% X $10,897.75 X .333333 X GCA
=2,068 X .1469 X $10,897.75 X .333333 X 1.0432 =$1,151,212 *****

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%
= $231,719

SECURITY AID        IF AT RISK PERCENTAGE EXCEEDS 40 PERCENT
= [(TOTAL ENR X $70) + (AR ENR X $406)] X GCA
=[(2,068 X $70) + (12 X $406)] X 1.0432

IF AT RISK PERCENTAGE AT OR BELOW 40 PERCENT
=[(TOTAL ENR X $70) + (AT RISK TOTAL X AT RISK PERCENTAGE x $1,015)] X GCA
=[(2,068 X $70) + (12 X  0.005803  X $1,015)] X 1.0432
Your security aid is $151,087.*****

TRANSPORTATION AID = $60,173                             EDUCATION ADEQUACY AID = $0

ADJUSTMENT AID =  If $1,594,191 is less than $1,631,346 X 1.02, then adjustment aid = ($1,631,346 x 1.02) – $1,594,191.  This ensures a minimum state aid increase of 2%.
The $1,594,191 is equalization aid, security aid, special ed categorical aid, extraordinary aid, and transportation aid.  The $1,631,346 is 2007-08 aid.

=  $69,782

TOTAL AID 08-09  BEFORE CAPS =  ADJUSTMENT AID + EQUALIZATION AID + SECURITY + SPECIAL ED CAT AID + EXTRAORDINARY AID + TRANSPORTATION + EAA
= $69,782+ $0+ $151,087+$1,151,212+$231,719+ $60,173+ $0 =$ 1,663,973 *****

## 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 = $25,034,682        2008-09 adequacy budget as defined = $26,017,418

| 2007-08 AID | 2008-09 AID UNCAPPED | TOTAL 2008-09 AID CAPPED | %AID INCREASE |
|---|---|---|---|
| $1,631,346 | $1,663,973 | $1,663,973 | 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*                 $4,946,831

**FY09**
EQUALIZATION AID         $4,145,873
SPEC ED CAT**               $656,040
EXORD***                      $195,813
TRANSP                         $348,651
SECURITY                       $95,137
ADJUSTMENT AID            $0
EDUC. ADEQUACY AID       $0
TOTAL 08-09                   $5,441,514

STATE AID DIFFERENCE:   $ 494,683
% STATE AID GROWTH:     10.00%

**ENROLLMENT SUMMARY****

| ENROLL 2000 | ENROLL 2007 | PROJ ENROLL 2008 |
|---|---|---|
| 1,034 | 1,204 | 1,231 |

% ENROLL GROWTH (7 YRS): 16.4%

FREE  and REDUCED PUPILS (2008) :   105
COMBINATION PUPILS (2008):           0
LIMITED ENGLISH PUPILS (2008) :    3
% FREE and REDUCED (2008) :          8.529651  %

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

**WEALTH SUMMARY**

EQUALIZED VAL 2007 = $1,131,256,997
AGGREGATE INC 2005 = $249,791,245

WEALTH   GROWTH (7 Yrs – relative to state average)
PROPERTY:     8%
INCOME   :     2%

|  | WEALTH  PER PUPIL | |
|---|---|---|
|  | PROPERTY | INCOME |
| District= | $918,974 | $202,917 |
| Average= | $977,893 | $190,499 |

Local Fair Share:     $10,921,465
2007-08 Tax:           $14,955,597

*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)
                                       =($13,895,911+ $557,128+ $16,934+  $0) X 0.9987 + ($1,312,080 + $25,225) = $15,788,467

**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+ (1 X 1.04) + (1,230 X 1.17)] =$13,895,911

  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) + (105 X 1.17)] X 0.470000) = $557,128 *****

  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) + ( 0 X 1.17)] X ( 0.470000 + 0.125) = $ 0 *****

  SPEC ED CENS + SPEECH = (TOTAL ENR X 14.69% X $10,897.75 X .666667 X GCA) + (TOTAL ENR X 1.897% X $1,081.61 X GCA)
           = (1,231 X 14.69% X $10,897.75 X .666667 X 0.9987) + ( 1,231X 1.897% X $1,081.61 X 0.9987)=$1,337,305 *****
           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

           = $15,788,467 + $95,137 + $656,040 + $195,813 + $348,651 = $17,084,108

**PASSAIC - LAKELAND REGIONAL - 2510        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%)
= ($1,131,256,997 X 0.0092690802 X .5) + ($249,791,245 X 0.04546684 X .5)=$10,921,465

EQUALIZATION AID = (ADEQUACY BUDGET – LOCAL FAIR SHARE)
= $15,788,467 - $10,921,465 =$ 4,867,002
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
=1,231 X .1469 X $10,897.75 X .333333 X 0.9987 =$656,040 *****

EXTRAORDINARY AID*** = EXTRAORDINARY ELIGIBLE COSTS FROM 2006-07 APPLICATIONS THAT EXCEED
$40,000 IN DISTRICT AND $55,000 OUT OF DISTRICT X 2007-08 CPI (1.0289) X 2008-09 CPI (1.0289) X 75%
= $195,813

SECURITY AID        IF AT RISK PERCENTAGE EXCEEDS 40 PERCENT
= [(TOTAL ENR X $70) + (AR ENR X $406)] X GCA
=[(1,231 X $70) + (105 X $406)] X 0.9987

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
=[(1,231 X $70) + (105 X  0.085297  X $1,015)] X 0.9987
Your security aid is $95,137.*****

TRANSPORTATION AID = $348,651                    EDUCATION ADEQUACY AID = $0

ADJUSTMENT AID =  If $6,162,643 is less than $4,946,831 X 1.02, then adjustment aid = ($4,946,831 x 1.02) – $6,162,643.  This ensures a minimum state aid increase of 2%.
The $6,162,643 is equalization aid, security aid, special ed categorical aid, extraordinary aid, and transportation aid.  The $4,946,831 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+ $4,867,002+ $95,137+$656,040+$195,813+ $348,651+ $0 =$ 6,162,643 *****

**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 = $19,538,368            2008-09 adequacy budget as defined = $16,735,457

| **2007-08 AID** | **2008-09 AID UNCAPPED** | **TOTAL 2008-09 AID CAPPED** | **%AID INCREASE** |
|---|---|---|---|
| $4,946,831 | $6,162,643 | $5,441,514 | 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*                    $777,192

**FY09**
EQUALIZATION AID          $0
SPEC ED CAT**               $462,585
EXORD***                       $898
TRANSP                          $145,039
SECURITY                       $66,241
ADJUSTMENT AID           $117,972
EDUC. ADEQUACY AID    $0
TOTAL 08-09                    $792,736

STATE AID DIFFERENCE:   $ 15,544
% STATE AID GROWTH:     2.00%

**ENROLLMENT SUMMARY****

| ENROLL 2000 | ENROLL 2007 | PROJ ENROLL 2008 |
|---|---|---|
| 837 | 866 | 868 |

% ENROLL GROWTH (7 YRS): 3.5%

FREE  and REDUCED PUPILS (2008) :    59
COMBINATION PUPILS (2008):         10
LIMITED ENGLISH PUPILS (2008) :    22
% FREE and REDUCED (2008) :            7.949309 %

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

**WEALTH SUMMARY**

EQUALIZED VAL 2007 = $1,294,579,171
AGGREGATE INC 2005 = $292,768,177

WEALTH   GROWTH (7 Yrs – relative to state average)
PROPERTY:     -24%
INCOME   :      -8%

WEALTH  PER PUPIL
|  | PROPERTY | INCOME |
|---|---|---|
| District= | $1,491,451 | $337,291 |
| Average= | $977,893 | $190,499 |

Local Fair Share:    $12,655,401
2007-08 Tax:         $10,064,639

*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)
=($8,487,260+ $272,102+ $106,911+  $58,330) X 0.9987 + ($925,171 + $17,787) = $9,855,959

## COMPONENTS OF ADEQUACY BUDGET

BASE COST= $9,649 X [EM ENR + (MS ENR X 1.04) + (HS ENR X 1.17)]
= $9,649 X  [578+ (290 X 1.04) + (0 X 1.17)] =$8,487,260

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 [34 +(25 X 1.04) + (0 X 1.17)] X 0.470000) = $272,102 *****

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 [18 + (4 X 1.04) + (0 X 1.17)] X 0.5) = $ 106,911

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 + ( 4 X 1.04) + ( 0 X 1.17)] X ( 0.470000 + 0.125) = $ 58,330 *****

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)
= (868 X 14.69% X $10,897.75 X .666667 X 0.9987) + ( 868X 1.897% X $1,081.61 X 0.9987)=$942,958 *****
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

= $9,855,959 + $66,241 + $462,585 + $898 + $145,039 = $10,530,722

## STATE AID CALCULATION PRIOR TO CAPS

LOCAL FAIR SHARE= (EQ VAL X PROP VAL RATE X 50%) + (AGGREGATE INCOME X INCOME RATE X 50%)
    = ($1,294,579,171 X 0.0092690802 X .5) + ($292,768,177 X 0.04546684 X .5)=$12,655,401

EQUALIZATION AID = (ADEQUACY BUDGET – LOCAL FAIR SHARE)
    = $9,855,959 - $12,655,401 =$ 0
    Note: If calculation is less than 0 then equalization aid set to 0.

SPECIAL ED CAT AID = TOTAL ENR X 14.69% X $10,897.75 X .333333 X GCA
    =868 X .1469 X $10,897.75 X .333333 X 0.9987 =$462,585 *****

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%
    = $898

SECURITY AID    IF AT RISK PERCENTAGE EXCEEDS 40 PERCENT
    = [(TOTAL ENR X $70) + (AR ENR X $406)] X GCA
    =[(868 X $70) + (69 X $406)] X 0.9987

    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
    =[(868 X $70) + (69 X  0.079493  X $1,015)] X 0.9987
    Your security aid is $66,241.*****

TRANSPORTATION AID = $145,039            EDUCATION ADEQUACY AID = $0

ADJUSTMENT AID =  If $674,764 is less than $777,192 X 1.02, then adjustment aid = ($777,192 x 1.02) – $674,764.  This ensures a minimum state aid increase of 2%.
    The $674,764 is equalization aid, security aid, special ed categorical aid, extraordinary aid, and transportation aid.  The $777,192 is 2007-08 aid.

    =  $117,972

TOTAL AID 08-09  BEFORE CAPS =  ADJUSTMENT AID + EQUALIZATION AID + SECURITY + SPECIAL ED CAT AID + EXTRAORDINARY AID + TRANSPORTATION + EAA
    = $117,972+ $0+ $66,241+$462,585+$898+ $145,039+ $0 =$ 792,736 *****

## STATE AID CAPS

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

Cap determination:  2007-08 spending as defined = $10,790,612        2008-09 adequacy budget as defined = $10,385,683

| **2007-08 AID** | **2008-09 AID UNCAPPED** | **TOTAL 2008-09 AID CAPPED** | **%AID INCREASE** |
|---|---|---|---|
| $777,192 | $792,736 | $792,736 | 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*          $1,460,775

**FY09**
EQUALIZATION AID     $0
SPEC ED CAT**        $741,309
EXORD***             $33,176
TRANSP               $332,799
SECURITY             $104,531
ADJUSTMENT AID       $278,176
EDUC. ADEQUACY AID   $0
TOTAL 08-09          $1,489,991

STATE AID DIFFERENCE:   $ 29,215
% STATE AID GROWTH:     2.00%

**ENROLLMENT SUMMARY****

| ENROLL 2000 | ENROLL 2007 | PROJ ENROLL 2008 |
|---|---|---|
| 1,013 | 1,336 | 1,391 |

% ENROLL GROWTH (7 YRS): 31.9%

FREE and REDUCED PUPILS (2008) :   98
COMBINATION PUPILS (2008):         2
LIMITED ENGLISH PUPILS (2008) :    14
% FREE and REDUCED (2008) :         7.189073  %

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

**WEALTH SUMMARY**

EQUALIZED VAL 2007 = $1,925,393,101
AGGREGATE INC 2005 = $393,747,559

WEALTH   GROWTH (7 Yrs – relative to state average)
PROPERTY:    -2%
INCOME   :    21%

|  | WEALTH  PER PUPIL | |
|---|---|---|
|  | PROPERTY | INCOME |
| District= | $1,384,179 | $283,068 |
| Average= | $977,893 | $190,499 |

Local Fair Share:   $17,874,540
2007-08 Tax:        $18,265,821

*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)
=($15,703,458+ $519,987+ $84,670+  $13,434) X 0.9987 + ($1,482,618 + $28,504) = $17,811,453

**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) + (1,391 X 1.17)] =$15,703,458

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) + (98 X 1.17)] X 0.470000) = $519,987 *****

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) + (15 X 1.17)] X 0.5) = $ 84,670

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) + ( 2 X 1.17)] X ( 0.470000 + 0.125) = $ 13,434 *****

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)
= (1,391 X 14.69% X $10,897.75 X .666667 X 0.9987) + ( 1,391X 1.897% X $1,081.61 X 0.9987)=$1,511,122 *****
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

= $17,811,453 + $104,531 + $741,309 + $33,176 + $332,799 = $19,023,268

**PASSAIC - PASSAIC VALLEY REGIONAL - 3990        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%)
= ($1,925,393,101 X 0.0092690802 X .5) + ($393,747,559 X 0.04546684 X .5)=$17,874,540

EQUALIZATION AID = (ADEQUACY BUDGET – LOCAL FAIR SHARE)
= $17,811,453 - $17,874,540 =$ 0
Note: If calculation is less than 0 then equalization aid set to 0.

SPECIAL ED CAT AID = TOTAL ENR X 14.69% X $10,897.75 X .333333 X GCA
=1,391 X .1469 X $10,897.75 X .333333 X 0.9987 =$741,309 *****

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%
= $33,176

SECURITY AID          IF AT RISK PERCENTAGE EXCEEDS 40 PERCENT
= [(TOTAL ENR X $70) + (AR ENR X $406)] X GCA
=[(1,391 X $70) + (100 X $406)] X 0.9987

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
=[(1,391 X $70) + (100 X  0.071891  X $1,015)] X 0.9987
Your security aid is $104,531.*****

TRANSPORTATION AID = $332,799                          EDUCATION ADEQUACY AID = $0

ADJUSTMENT AID =  If $1,211,815 is less than $1,460,775 X 1.02, then adjustment aid = ($1,460,775 x 1.02) – $1,211,815.  This ensures a minimum state aid increase of 2%.
The $1,211,815 is equalization aid, security aid, special ed categorical aid, extraordinary aid, and transportation aid.  The $1,460,775 is 2007-08 aid.

=  $278,176

TOTAL AID 08-09  BEFORE CAPS =  ADJUSTMENT AID + EQUALIZATION AID + SECURITY + SPECIAL ED CAT AID + EXTRAORDINARY AID + TRANSPORTATION + EAA
= $278,176+ $0+ $104,531+$741,309+$33,176+ $332,799+ $0 =$ 1,489,991 *****

**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 = $19,316,735                          2008-09 adequacy budget as defined = $18,690,469

| **2007-08 AID** | **2008-09 AID UNCAPPED** | **TOTAL 2008-09 AID CAPPED** | **%AID INCREASE** |
|---|---|---|---|
| $1,460,775 | $1,489,991 | $1,489,991 | 2.00 |

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

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

**FY 08**
TOTAL 07-08*                    $3,560,282

**FY09**
EQUALIZATION AID          $1,289,916
SPEC ED CAT**                $702,139
EXORD***                       $121,859
TRANSP                          $499,372
SECURITY                        $97,029
ADJUSTMENT AID            $921,173
EDUC. ADEQUACY AID     $0
TOTAL 08-09                    $3,631,488

STATE AID DIFFERENCE:   $ 71,206
% STATE AID GROWTH:    2.00%

**ENROLLMENT SUMMARY****

| ENROLL 2000 | ENROLL 2007 | PROJ ENROLL 2008 |
|---|---|---|
| 1,411 | 1,386 | 1,318 |

% ENROLL GROWTH (7 YRS): -1.8%

FREE and REDUCED PUPILS (2008) :   79
COMBINATION PUPILS (2008):          1
LIMITED ENGLISH PUPILS (2008) :    6
% FREE and REDUCED (2008) :            6.072106 %

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

**WEALTH SUMMARY**

EQUALIZED VAL 2007 = $1,337,512,861
AGGREGATE INC 2005 = $317,842,197

WEALTH GROWTH (7 Yrs – relative to state average)
PROPERTY:    -11%
INCOME   :     -15%

| WEALTH PER PUPIL | | |
|---|---|---|
| | PROPERTY | INCOME |
| District= | $1,015,190 | $241,246 |
| Average= | $977,893 | $190,499 |

Local Fair Share:     $13,424,397
2007-08 Tax:           $14,152,624

*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)
                                    =($12,902,064+ $363,347+ $28,947+  $5,971) X 0.9987 + ($1,404,277 + $26,997) = $14,714,313

**COMPONENTS OF ADEQUACY BUDGET**

  BASE COST= $9,649 X [EM ENR + (MS ENR X 1.04) + (HS ENR X 1.17)]
           = $9,649 X  [827+ (491 X 1.04) + (0 X 1.17)] =$12,902,064

  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 [51 +(28 X 1.04) + (0 X 1.17)] X 0.470000) = $363,347 *****

  LEP COST    = $9,649 X [EM LEP ENR + (MS LEP ENR X 1.04) + (HS LEP ENR X 1.17)] X 0.5
          = $9,649 X [6 + (0 X 1.04) + (0 X 1.17)] X 0.5) = $ 28,947

  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)
              = (1,318 X 14.69% X $10,897.75 X .666667 X 0.9987) + ( 1,318X 1.897% X $1,081.61 X 0.9987)=$1,431,274 *****
              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

                = $14,714,313 + $97,029 + $702,139 + $121,859 + $499,372 = $16,134,712

**PASSAIC - RINGWOOD BORO - 4400**       **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%)
= ($1,337,512,861 X 0.0092690802 X .5) + ($317,842,197 X 0.04546684 X .5)=$13,424,397


EQUALIZATION AID = (ADEQUACY BUDGET – LOCAL FAIR SHARE)
= $14,714,313 - $13,424,397 =$ 1,289,916
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
=1,318 X .1469 X $10,897.75 X .333333 X 0.9987 =$702,139 *****


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%
= $121,859


SECURITY AID          IF AT RISK PERCENTAGE EXCEEDS 40 PERCENT
= [(TOTAL ENR X $70) + (AR ENR X $406)] X GCA
=[(1,318 X $70) + (80 X $406)] X 0.9987

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
=[(1,318 X $70) + (80 X  0.060721  X $1,015)] X 0.9987
Your security aid is $97,029.*****


TRANSPORTATION AID = $499,372                          EDUCATION ADEQUACY AID = $0

ADJUSTMENT AID =  If $2,710,315 is less than $3,560,282 X 1.02, then adjustment aid = ($3,560,282 x 1.02) – $2,710,315.  This ensures a minimum state aid increase of 2%.
The $2,710,315 is equalization aid, security aid, special ed categorical aid, extraordinary aid, and transportation aid.  The $3,560,282 is 2007-08 aid.

=  $921,173


TOTAL AID 08-09  BEFORE CAPS =  ADJUSTMENT AID + EQUALIZATION AID + SECURITY + SPECIAL ED CAT AID + EXTRAORDINARY AID + TRANSPORTATION + EAA
= $921,173+ $1,289,916+ $97,029+$702,139+$121,859+ $499,372+ $0 =$ 3,631,488 *****

**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 = $17,225,487                    2008-09 adequacy budget as defined = $15,635,339


| **2007-08 AID** | **2008-09 AID UNCAPPED** | **TOTAL 2008-09 AID CAPPED** | **%AID INCREASE** |
|---|---|---|---|
| $3,560,282 | $3,631,488 | $3,631,488 | 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* | $2,632,370 |
| | |
| **FY09** | |
| EQUALIZATION AID | $2,021,257 |
| SPEC ED CAT** | $518,543 |
| EXORD*** | $138,159 |
| TRANSP | $117,355 |
| SECURITY | $100,293 |
| ADJUSTMENT AID | $0 |
| EDUC. ADEQUACY AID | $0 |
| TOTAL 08-09 | $2,895,607 |
| | |
| STATE AID DIFFERENCE: | $ 263,237 |
| % STATE AID GROWTH: | 10.00% |

**ENROLLMENT SUMMARY****

| ENROLL 2000 | ENROLL 2007 | PROJ ENROLL 2008 |
| --- | --- | --- |
| 1,012 | 985 | 973 |

% ENROLL GROWTH (7 YRS): -2.7%

| | |
| --- | --- |
| FREE and REDUCED PUPILS (2008) : | 171 |
| COMBINATION PUPILS (2008): | 5 |
| LIMITED ENGLISH PUPILS (2008) : | 3 |
| % FREE and REDUCED (2008) : | 18.088386 % |

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

**WEALTH SUMMARY**

EQUALIZED VAL 2007 = $897,040,570
AGGREGATE INC 2005 = $178,353,936

WEALTH GROWTH (7 Yrs – relative to state average)
PROPERTY:     -6%
INCOME :     -20%

| WEALTH PER PUPIL | | |
| --- | --- | --- |
| | PROPERTY | INCOME |
| District= | $921,933 | $183,303 |
| Average= | $977,893 | $190,499 |

Local Fair Share:    $8,211,965
2007-08 Tax:    $10,532,586

*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)
                          =($9,518,642+ $784,560+ $14,474+ $28,935) X 0.9987 + ($1,037,087 + $19,938) = $11,390,185

## COMPONENTS OF ADEQUACY BUDGET

BASE COST= $9,649 X [EM ENR + (MS ENR X 1.04) + (HS ENR X 1.17)]
            = $9,649 X [639+ (333 X 1.04) + (1 X 1.17)] =$9,518,642

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 [121 +(50 X 1.04) + (0 X 1.17)] X 0.470000) = $784,560 *****

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 [4 + ( 1 X 1.04) + ( 0 X 1.17)] X ( 0.470000 + 0.125) = $ 28,935 *****

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)
                 = (973 X 14.69% X $10,897.75 X .666667 X 0.9987) + ( 973X 1.897% X $1,081.61 X 0.9987)=$1,057,025 *****
                 Note: Total Enrollment X 1.897% X $1,081.61 is the speech component.

## ADEQUACY BUDGET PLUS CATEGORICALS

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

            = $11,390,185 + $100,293 + $518,543 + $138,159 + $117,355 = $12,264,536

**PASSAIC - WANAQUE BORO - 5440          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%)
       = ($897,040,570 X 0.0092690802 X .5) + ($178,353,936 X 0.04546684 X .5)=$8,211,965


EQUALIZATION AID = (ADEQUACY BUDGET – LOCAL FAIR SHARE)
       = $11,390,185 - $8,211,965 =$ 3,178,220
       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
       =973 X .1469 X $10,897.75 X .333333 X 0.9987 =$518,543 *****


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%
        = $138,159


SECURITY AID          IF AT RISK PERCENTAGE EXCEEDS 40 PERCENT
          = [(TOTAL ENR X $70) + (AR ENR X $406)] X GCA
          =[(973 X $70) + (176 X $406)] X 0.9987

          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
          =[(973 X $70) + (176 X  0.180884  X $1,015)] X 0.9987
          Your security aid is $100,293.*****


TRANSPORTATION AID = $117,355                               EDUCATION ADEQUACY AID = $0

ADJUSTMENT AID =  If $4,052,570 is less than $2,632,370 X 1.02, then adjustment aid = ($2,632,370 x 1.02) – $4,052,570.  This ensures a minimum state aid increase of 2%.
       The $4,052,570 is equalization aid, security aid, special ed categorical aid, extraordinary aid, and transportation aid.  The $2,632,370 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+ $3,178,220+ $100,293+$518,543+$138,159+ $117,355+ $0 =$ 4,052,570 *****

### 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 = $13,060,476          2008-09 adequacy budget as defined = $12,147,180


| 2007-08 AID | 2008-09 AID UNCAPPED | TOTAL 2008-09 AID CAPPED | %AID INCREASE |
|---|---|---|---|
| $2,632,370 | $4,052,570 | $2,895,607 | 10.00 |


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

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

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

**FY 08**
TOTAL 07-08*                    $7,082,363

**FY09**
EQUALIZATION AID        $0
SPEC ED CAT**             $4,615,196
EXORD***                     $482,299
TRANSP                        $1,364,853
SECURITY                     $625,864
ADJUSTMENT AID         $135,799
EDUC. ADEQUACY AID   $0
TOTAL 08-09                 $7,224,010

STATE AID DIFFERENCE:   $ 141,647
% STATE AID GROWTH:    2.00%

**ENROLLMENT SUMMARY****

| ENROLL 2000 | ENROLL 2007 | PROJ ENROLL 2008 |
|---|---|---|
| 8,158 | 8,840 | 8,660 |

% ENROLL GROWTH (7 YRS): 8.4%

FREE and REDUCED PUPILS (2008) :   391
COMBINATION PUPILS (2008):           27
LIMITED ENGLISH PUPILS (2008) :    70
% FREE and REDUCED (2008) :          4.826790 %

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

**WEALTH SUMMARY**

EQUALIZED VAL 2007 = $11,218,260,495
AGGREGATE INC 2005 = $2,197,071,202

WEALTH   GROWTH (7 Yrs – relative to state average)
PROPERTY:    -19%
INCOME    :     -10%

WEALTH  PER PUPIL
| | PROPERTY | INCOME |
|---|---|---|
| District= | $1,295,411 | $253,703 |
| Average= | $977,893 | $190,499 |

Local Fair Share:    $101,938,419
2007-08 Tax:          $110,065,878

*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)
=($89,086,901+ $1,876,142+ $355,035+  $158,858) X 0.9987 + ($9,230,392 + $177,455) = $100,765,864

## COMPONENTS OF ADEQUACY BUDGET

BASE COST= $9,649 X [EM ENR + (MS ENR X 1.04) + (HS ENR X 1.17)]
= $9,649 X  [3,649+ (2,147 X 1.04) + (2,864 X 1.17)] =$89,086,901

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 [181 +(100 X 1.04) + (110 X 1.17)] X 0.470000) = $1,876,142 *****

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 [42 + (9 X 1.04) + (19 X 1.17)] X 0.5) = $ 355,035

COMB COST  = $9,649 X [EM COM ENR + (MS COM ENR X 1.04) + (HS COM ENR X 1.17)] X (AR WT + 0.125)
=  $9,649 X [20 + ( 4 X 1.04) + ( 3 X 1.17)] X ( 0.470000 + 0.125) = $ 158,858 *****

SPEC ED CENS + SPEECH = (TOTAL ENR X 14.69% X $10,897.75 X .666667 X GCA) + (TOTAL ENR X 1.897% X $1,081.61 X GCA)
= (8,660 X 14.69% X $10,897.75 X .666667 X 0.9987) + ( 8,660X 1.897% X $1,081.61 X 0.9987)=$9,407,847 *****
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

= $100,765,864 + $625,864 + $4,615,196 + $482,299 + $1,364,853 = $107,854,075

**PASSAIC - WAYNE TWP - 5570          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%)
= ($11,218,260,495 X 0.0092690802 X .5) + ($2,197,071,202 X 0.04546684 X .5)=$101,938,419

EQUALIZATION AID = (ADEQUACY BUDGET – LOCAL FAIR SHARE)
= $100,765,864 - $101,938,419 =$ 0
Note: If calculation is less than 0 then equalization aid set to 0.

SPECIAL ED CAT AID = TOTAL ENR X 14.69% X $10,897.75 X .333333 X GCA
=8,660 X .1469 X $10,897.75 X .333333 X 0.9987 =$4,615,196 *****

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%
= $482,299

SECURITY AID          IF AT RISK PERCENTAGE EXCEEDS 40 PERCENT
= [(TOTAL ENR X $70) + (AR ENR X $406)] X GCA
=[(8,660 X $70) + (418 X $406)] X 0.9987

IF AT RISK PERCENTAGE AT OR BELOW 40 PERCENT
=[(TOTAL ENR X $70) + (AT RISK TOTAL X AT RISK PERCENTAGE x $1,015)] X GCA
=[(8,660 X $70) + (418 X  0.048268  X $1,015)] X 0.9987
Your security aid is $625,864.*****

TRANSPORTATION AID = $1,364,853                              EDUCATION ADEQUACY AID = $0

ADJUSTMENT AID =  If $7,088,212 is less than $7,082,363 X 1.02, then adjustment aid = ($7,082,363 x 1.02) – $7,088,212.  This ensures a minimum state aid increase of 2%.
The $7,088,212 is equalization aid, security aid, special ed categorical aid, extraordinary aid, and transportation aid.  The $7,082,363 is 2007-08 aid.

=  $135,799

TOTAL AID 08-09  BEFORE CAPS =  ADJUSTMENT AID + EQUALIZATION AID + SECURITY + SPECIAL ED CAT AID + EXTRAORDINARY AID + TRANSPORTATION + EAA
= $135,799+ $0+ $625,864+$4,615,196+$482,299+ $1,364,853+ $0 =$ 7,224,010 *****

## 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 = $116,108,494              2008-09 adequacy budget as defined = $106,489,222

| 2007-08 AID | 2008-09 AID UNCAPPED | TOTAL 2008-09 AID CAPPED | %AID INCREASE |
|---|---|---|---|
| $7,082,363 | $7,224,010 | $7,224,010 | 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.