STATE AID (K-12) SUM FY08	MARY	ENROLLMEN	T SUMMARY*	***	WEALTH SUMMARY
TOTAL 07-08*	\$96,202	ENROLL 2000	ENROLL 2007	PROJ ENROLL 2008	EQUALIZED VAL 2007 = \$8,651,232,019 AGGREGATE INC 2005 = \$87,436,597
FY09 EQUALIZATION AID SPEC ED CAT** EXORD*** TD ANGD	\$0 \$38,808 \$0 \$18,709	154 % ENROLL GI	90 ROWTH (7 YRS)	83.0 : -41.6%	WEALTH GROWTH (7 Yrs – relative to state average PROPERTY: 48% INCOME : 36%
TRANSP SECURITY ADJUSTMENT AID EDUC. ADEQUACY AID CHOICE AID ADULT EDUC. AID TOTAL 08-09	\$18,798 \$5,262 \$35,258 \$0 \$0 \$0 \$0 \$98,126	COMBINATIO LIMITED ENG	DUCED PUPILS N PUPILS (2008 ELISH PUPILS (2 EDUCED (2008) WTH(7 Yrs)): 0 008): 0	WEALTH PER PUPIL PROPERTY INCOME District= \$104,231,711 \$1,053,453 Average= \$977,893 \$190,499
STATE AID DIFFERENC % STATE AID GROWTH	E: \$1,924	(relative to state	()	-44%	Local Fair Share: \$42,082,214 2007-08 Tax: \$2,901,122

*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 2009.

**** 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) =(\$839,559 + \$18,503 + \$0 + \$0) X 0.8762 + (\$77,616 + \$1,492) = \$830,942

COMPONENTS OF ADEQUACY BUDGET

- BASE COST= \$9,649 X [EM ENR + (MS ENR X 1.04) + (HS ENR X 1.17)] = \$9,649 X [38.0+ (28 X 1.04) + (17 X 1.17)] =\$839,559
- AT-RISK COST = \$9,649 X [EM AR ENR + (MS AR ENR X 1.04) + (HS AR ENR X 1.17)] X AR WEIGHT = \$9,649 X [2 +(2 X 1.04) + (0 X 1.17)] X 0.470000) = \$18,503 *****
- COMB COST = $9,649 \times [EM COM ENR + (MS COM ENR \times 1.04) + (HS COM ENR \times 1.17)] \times (AR WT + 0.125)$ = $9,649 \times [0 + (0 \times 1.04) + (0 \times 1.17)] \times (0.470000 + 0.125) = 0 *****$
- $\begin{aligned} \text{SPEC ED CENS} + \text{SPEECH} &= (\text{TOTAL ENR X } 14.69\% \text{ X } \$10,897.75 \text{ X } .666667 \text{ X GCA}) + (\text{TOTAL ENR X } 1.897\% \text{ X } \$1,081.61 \text{ X GCA}) \\ &= (83.0 \text{ X } 14.69\% \text{ X } \$10,897.75 \text{ X } .666667 \text{ X } 0.8762) + (83.0 \text{ X } 1.897\% \text{ X } \$1,081.61 \text{ X } 0.8762) = \$79,108 ***** \\ \text{Note: Total Enrollment X } 1.897\% \text{ X } \$1,081.61 \text{ is the speech component.} \end{aligned}$

ADEQUACY BUDGET PLUS CATEGORICALS

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

= \$830,942 + \$5,262 + \$38,808 + \$0 + \$18,798 = \$893,810

CAPE MAY - AVALON BORO - 0170

2008-09 REVISED 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%) $=(\$8.651.232.019 \times 0.0092690802 \times .5) + (\$87.436.597 \times 0.04546684 \times .5)=\$42.082.214$
- EQUALIZATION AID = (ADEQUACY BUDGET LOCAL FAIR SHARE) = \$830,942 - \$42,082,214 = \$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 =83.0 X .1469 X \$10,897.75 X .333333 X 0.8762 =\$38,808 *****

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 =[(83.0 X \$70) + (4 X \$406)] X 0.8762

> 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 =[(83.0 X \$70) + (4 X 0.048193 X \$1,015)] X 0.8762 Your security aid is \$5,262.*****

TRANSPORTATION AID = \$18,798 EDUCATION ADEQUACY AID = \$0 CHOICE AID = \$0 ADULT EDUC. AID = \$0

ADJUSTMENT AID = If 62,868 is less than $96,202 \times 1.02$, then adjustment aid = ($96,202 \times 1.02$) – 62,868. This ensures a minimum state aid increase of 2%.

The \$62,868 is equalization aid, security aid, special ed categorical aid, extraordinary aid, and transportation aid. The \$96,202 is 2007-08 aid. For a 2% district with choice aid, then subtract the choice aid from the previous calculation to obtain the adjustment aid.

= \$35,258

TOTAL AID 08-09 BEFORE CAPS = ADJUSTMENT AID + EQUALIZATION AID + SECURITY + SPECIAL ED CAT AID + EXTRAORDINARY AID + TRANSPORTATION + EAA = 35,258+ 0+ 5,262+ 38,808+ 0+ 18,798+ 0= 98,126 *****

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 spen	nding as defined = $$2,971,690$	2008-09 adequacy budget as defined = \$875,012	
<u>2007-08 AID</u>	2008-09 AID UNCAPPED	TOTAL 2008-09 AID CAPPED	%AID INCREASE
\$96.202	\$98.126	\$98.126	2

FINAL STATE AID = TOTAL 2008-09 CAPPED AID + CHOICE AID + ADULT EDUC. AID = \$98,126 + \$0 + \$0 = \$98,126

% AID INCREASE = 2.00

CAPE MAY - CAPE MAY CITY - 0710

2008-09 REVISED DISTRICT STATE AID PROFILE

STATE AID (K-12) SUM FY08	MARY	ENROLLMEN	NT SUMMARY*	***	WEALTH SUMMARY
TOTAL 07-08*	\$490,639	ENROLL 2000	ENROLL 2007	PROJ ENROLL 2008	EQUALIZED VAL 2007 = \$1,644,030,556 AGGREGATE INC 2005 = \$54,159,255
FY09 EQUALIZATION AID SPEC ED CAT** EXORD***	\$0 \$59,381 \$0	215 % ENPOLI CI	140 ROWTH (7 YRS)	127.0	WEALTH GROWTH (7 Yrs – relative to state average) PROPERTY: 23% INCOME : 7%
TRANSP SECURITY ADJUSTMENT AID EDUC. ADEQUACY AID CHOICE AID ADULT EDUC. AID	\$7,890 \$28,778 \$404,404	FREE and REI COMBINATIC LIMITED ENC	DUCED PUPILS DN PUPILS (2008 GLISH PUPILS (2 EDUCED (2008)	(2008): 56): 3 008): 2	WEALTH PER PUPIL PROPERTY INCOME District= \$12,945,122 \$426,451 Average= \$977,893 \$190,499
TOTAL 08-09 STATE AID DIFFERENC % STATE AID GROWTH		ENROLL GRO	()	-38%	Local Fair Share: \$8,850,550 2007-08 Tax: \$1,483,921

*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 2009.

**** 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)=(\$1,230,055+\$290,736+\$9,649+\$19,138) X 0.8762 + (\$118,761 + \$2,283) = \$1,478,784

COMPONENTS OF ADEQUACY BUDGET

- BASE COST= \$9,649 X [EM ENR + (MS ENR X 1.04) + (HS ENR X 1.17)] = \$9,649 X [115.0+ (12 X 1.04) + (0 X 1.17)] =\$1,230,055
- 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 + (5 X 1.04) + (0 X 1.17)] X 0.536142) = \$290,736 *****
- COMB COST = $9,649 \times [EM COM ENR + (MS COM ENR \times 1.04) + (HS COM ENR \times 1.17)] \times (AR WT + 0.125)$ = $9,649 \times [3 + (0 \times 1.04) + (0 \times 1.17)] \times (0.536142 + 0.125) = 19,138 *****$
- 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) = (127.0 X 14.69% X \$10,897.75 X .666667 X 0.8762) + (127.0 X 1.897% X \$1,081.61 X 0.8762)=\$121,044 ***** Note: Total Enrollment X 1.897% X \$1,081.61 is the speech component.

ADEQUACY BUDGET PLUS CATEGORICALS

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

= 1,478,784 + 28,778 + 59,381 + 0 + 7,890 = 1,574,832

CAPE MAY - CAPE MAY CITY - 0710

2008-09 REVISED 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%) = (\$1,644,030,556 X 0.0092690802 X .5) + (\$54,159,255 X 0.04546684 X .5)=\$8,850,550
- EQUALIZATION AID = (ADEQUACY BUDGET LOCAL FAIR SHARE) = \$1,478,784 - \$8,850,550 =\$ 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 =127.0 X .1469 X \$10,897.75 X .333333 X 0.8762 =\$59,381 *****

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 =[(127.0 X \$70) + (59 X \$406)] X 0.8762

> 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 =[(127.0 X \$70) + (59 X 0.464567 X \$1,015)] X 0.8762 Your security aid is \$28,778.****

TRANSPORTATION AID = \$7,890 EDUCATION ADEQUACY AID = \$0 CHOICE AID = \$0 ADULT EDUC. AID = \$0

ADJUSTMENT AID = If \$96,048 is less than \$490,639 X 1.02, then adjustment aid = (\$490,639 x 1.02) - \$96,048. This ensures a minimum state aid increase of 2%. The \$96,048 is equalization aid, security aid, special ed categorical aid, extraordinary aid, and transportation aid. The \$490,639 is 2007-08 aid. For a 2% district with choice aid, then subtract the choice aid from the previous calculation to obtain the adjustment aid.

= \$404,404

TOTAL AID 08-09 BEFORE CAPS = ADJUSTMENT AID + EQUALIZATION AID + SECURITY + SPECIAL ED CAT AID + EXTRAORDINARY AID + TRANSPORTATION + EAA = 404,404 + 0 + 28,778 + 59,381 + 0 + 7,890 + 0 = 500,453 *****

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 = \$1,969,816	2008-09 adequacy budget as defined = $$1,566,942$

2007-08 AID	2008-09 AID UNCAPPED	TOTAL 2008-09 AID CAPPED	%AID INCREASE
\$490,639	\$500,453	\$500,453	2

FINAL STATE AID = TOTAL 2008-09 CAPPED AID + CHOICE AID + ADULT EDUC. AID = \$500,453 + \$0 + \$0 = \$500,453

<u>% AID INCREASE</u> = 2.00

CAPE MAY - CAPE MAY POINT - 0730

2008-09 REVISED DISTRICT STATE AID PROFILE

STATE AID (K-12) SUMMARY FY08		ENROLLMEN	NT SUMMARY*	***	WEALTH SUMMARY	
TOTAL 07-08*	\$28,811	ENROLL 2000	ENROLL 2007	PROJ ENROLL 2008	EQUALIZED VAL 2007 = \$542,577,199 AGGREGATE INC 2005 = \$8,679,352	
FY09	¢O	7	4	4.0		
EQUALIZATION AID SPEC ED CAT**	\$0 \$1,870		-		WEALTH GROWTH (7 Yrs – relative to state average PROPERTY: 23%	
EXORD***	\$0	% ENROLL G	ROWTH (7 YRS)	: -42.9%	$\begin{array}{c} \text{INCOME} : 25\% \\ \text{INCOME} : 63\% \end{array}$	
TRANSP	\$2,459		· · · ·			
SECURITY	\$245	FREE and REI	DUCED PUPILS	(2008): 0	WEALTH PER PUPIL	
ADJUSTMENT AID	\$24,812	COMBINATIO	N PUPILS (2008	b): 0	PROPERTY INCOME	
EDUC. ADEQUACY AID	\$0	LIMITED ENC	GLISH PUPILS (2	2008): 0	District= \$135,644,300 \$2,169,838	
CHOICE AID	\$0	% FREE and R	EDUCED (2008)	: 0.000000 %	Average= \$977,893 \$190,499	
ADULT EDUC. AID	\$0				11verage= \$777,075 \$170,477	
TOTAL 08-09	\$29,386	ENROLL GRO	OWTH(7 Yrs)		Local Fair Share: \$2,711,907	
		(relative to state	e average)	-45%	2007-08 Tax: \$27.620	
STATE AID DIFFERENCE	E: \$575		2 /		2007-00 Tax. \$27,020	
% 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 2009.

**** 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) =(\$41,877+\$0+\$0+\$0) X 0.8762 + (\$3,741+\$72) = \$40,505

COMPONENTS OF ADEQUACY BUDGET

BASE COST= \$9,649 X [EM ENR + (MS ENR X 1.04) + (HS ENR X 1.17)] = \$9,649 X [2.0+ (0 X 1.04) + (2 X 1.17)] =\$41,877

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 [0 +(0 X 1.04) + (0 X 1.17)] X 0.470000) = \$0 *****

- COMB COST = $9,649 \times [EM COM ENR + (MS COM ENR \times 1.04) + (HS COM ENR \times 1.17)] \times (AR WT + 0.125)$ = $9,649 \times [0 + (0 \times 1.04) + (0 \times 1.17)] \times (0.470000 + 0.125) = 0 *****$
- $\begin{aligned} \text{SPEC ED CENS} + \text{SPEECH} &= (\text{TOTAL ENR X } 14.69\% \text{ X } \$10,897.75 \text{ X } .666667 \text{ X GCA}) + (\text{TOTAL ENR X } 1.897\% \text{ X } \$1,081.61 \text{ X GCA}) \\ &= (4.0 \text{ X } 14.69\% \text{ X } \$10,897.75 \text{ X } .666667 \text{ X } 0.8762) + (4.0 \text{ X } 1.897\% \text{ X } \$1,081.61 \text{ X } 0.8762) \\ &= \$3,813 \text{ *****} \\ \text{Note: Total Enrollment X } 1.897\% \text{ X } \$1,081.61 \text{ is the speech component.} \end{aligned}$

ADEQUACY BUDGET PLUS CATEGORICALS

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

= \$40,505 + \$245 + \$1,870 + \$0 + \$2,459 = \$45,080

CAPE MAY - CAPE MAY POINT - 0730

2008-09 REVISED 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%) = (\$542,577,199 X 0.0092690802 X .5) + (\$8,679,352 X 0.04546684 X .5)=\$2,711,907
- EQUALIZATION AID = (ADEQUACY BUDGET LOCAL FAIR SHARE) = \$40,505 - \$2,711,907 =\$ 0 Note: If calculation is less than 0 then equalization aid set to 0.
- SPECIAL ED CAT AID = TOTAL ENR X 14.69% X \$10,897.75 X .333333 X GCA =4.0 X .1469 X \$10,897.75 X .333333 X 0.8762 =\$1,870 *****

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=[(4.0 X \$70) + (0 X \$406)] X 0.8762

> 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 =[(4.0 X \$70) + (0 X 0.000000 X \$1,015)] X 0.8762 Your security aid is \$245.****

TRANSPORTATION AID = \$2,459 EDUCATION ADEQUACY AID = \$0 CHOICE AID = \$0 ADULT EDUC. AID = \$0

ADJUSTMENT AID = If 4,575 is less than $28,811 \times 1.02$, then adjustment aid = $(28,811 \times 1.02) - 4,575$. This ensures a minimum state aid increase of 2%.

The \$4,575 is equalization aid, security aid, special ed categorical aid, extraordinary aid, and transportation aid. The \$28,811 is 2007-08 aid. For a 2% district with choice aid, then subtract the choice aid from the previous calculation to obtain the adjustment aid.

= \$24,812

TOTAL AID 08-09 BEFORE CAPS = ADJUSTMENT AID + EQUALIZATION AID + SECURITY + SPECIAL ED CAT AID + EXTRAORDINARY AID + TRANSPORTATION + EAA = 24,812+9+245+1,870+9+9+2,459+9=29,386*****

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 = $$49,674$	2008-09 adequacy budget as defined = \$42,620	
<u>2007-08 AID</u>	2008-09 AID UNCAPPED	TOTAL 2008-09 AID CAPPED	<u>%AID INCREASE</u>
\$28.811	\$29.386	\$29,386	2

FINAL STATE AID = TOTAL 2008-09 CAPPED AID + CHOICE AID + ADULT EDUC. AID = \$29,386 + \$0 + \$0 = \$29,386

<u>% AID INCREASE</u> = 2.00

STATE AID (K-12) SUMN FY08	MARY	ENROLLMEN	NT SUMMARY*	***	WEALTH SUMMARY
TOTAL 07-08*	\$6,860,794	ENROLL 2000	ENROLL 2007	PROJ ENROLL 2008	EQUALIZED VAL 2007 = \$1,028,766,249 AGGREGATE INC 2005 = \$153,957,768
FY09 EQUALIZATION AID SPEC ED CAT** EXORD*** TRANSP	\$1,904,463 \$450,731 \$64,905 \$718,342	1,196 % ENROLL G	997 ROWTH (7 YRS)	964.0 : -16.6%	WEALTH GROWTH (7 Yrs – relative to state average PROPERTY: 15% INCOME : 15%
SECURITY ADJUSTMENT AID EDUC. ADEQUACY AID CHOICE AID ADULT EDUC. AID TOTAL 08-09	\$718,342 \$78,256 \$3,781,313 \$0 \$0 \$0 \$6,998,010	COMBINATIO LIMITED ENC % FREE and R ENROLL GRO	· · · ·): 4 008): 1 : 14.937759 %	WEALTH PER PUPIL PROPERTY INCOME District= \$1,067,185 \$159,707 Average= \$977,893 \$190,499 Local Fair Share: \$8,267,845
STATE AID DIFFERENCE % STATE AID GROWTH:		(relative to state	e average)	-20%	2007-08 Tax: \$7,268,253

*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.

** Special education categorical on 12/12/2007 simulations on the DOE's website includes both special education categorical aid extraordinary aid summ

*** Projection based on 2006-07 applications and will be adjusted based on the actual applications submitted and approved in 2009.

**** 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)=(\$9,864,752+\$668,191+\$4,825+\$23,194) X 0.8762 + (\$901,462 + \$17,331) = \$10,172,308

COMPONENTS OF ADEQUACY BUDGET

- BASE COST= \$9,649 X [EM ENR + (MS ENR X 1.04) + (HS ENR X 1.17)] = \$9,649 X [415.0+ (269 X 1.04) + (280 X 1.17)] =\$9,864,752
- 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 [67 + (39 X 1.04) + (34 X 1.17)] X 0.470000) = \$668,191 *****
- $\begin{array}{l} \text{COMB COST} = \$9,649 \text{ X} \left[\text{EM COM ENR} + (\text{MS COM ENR X 1.04}) + (\text{HS COM ENR X 1.17}) \right] \text{ X} \left(\text{AR WT} + 0.125 \right) \\ = \$9,649 \text{ X} \left[3 + (1 \text{ X 1.04}) + (0 \text{ X 1.17}) \right] \text{ X} \left(0.470000 + 0.125 \right) \\ = \$23,194 ***** \end{array}$
- 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) = (964.0 X 14.69% X \$10,897.75 X .666667 X 0.8762) + (964.0 X 1.897% X \$1,081.61 X 0.8762)=\$918,793 ***** 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

= 10,172,308 + 78,256 + 450,731 + 64,905 + 718,342 = 11,484,542

CAPE MAY - DENNIS TWP - 1080

2008-09 REVISED 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%) = (\$1,028,766,249 X 0.0092690802 X .5) + (\$153,957,768 X 0.04546684 X .5)=\$8,267,845
- EQUALIZATION AID = (ADEQUACY BUDGET LOCAL FAIR SHARE) = \$10,172,308 - \$8,267,845 =\$ 1,904,463 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 =964.0 X .1469 X \$10,897.75 X .333333 X 0.8762 =\$450,731 *****
- 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% = \$64,905
- SECURITY AID IF AT RISK PERCENTAGE EXCEEDS 40 PERCENT = [(TOTAL ENR X \$70) + (AR ENR X \$406)] X GCA =[(964.0 X \$70) + (144 X \$406)] X 0.8762

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 =[(964.0 X \$70) + (144 X 0.149378 X \$1,015)] X 0.8762 Your security aid is \$78,256.****

TRANSPORTATION AID = \$718,342 EDUCATION ADEQUACY AID = \$0 CHOICE AID = \$0 ADULT EDUC. AID = \$0

ADJUSTMENT AID = If \$3,216,697 is less than \$6,860,794 X 1.02, then adjustment aid = (\$6,860,794 X 1.02) - \$3,216,697. This ensures a minimum state aid increase of 2%. The \$3,216,697 is equalization aid, security aid, special ed categorical aid, extraordinary aid, and transportation aid. The \$6,860,794 is 2007-08 aid. For a 2% district with choice aid, then subtract the choice aid from the previous calculation to obtain the adjustment aid.

= \$3,781,313

TOTAL AID 08-09 BEFORE CAPS = ADJUSTMENT AID + EQUALIZATION AID + SECURITY + SPECIAL ED CAT AID + EXTRAORDINARY AID + TRANSPORTATION + EAA = 3,781,313 + 1,904,463 + 578,256 + 450,731 + 564,905 + 5718,342 + 50 = 6,998,010 *****

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.

2007 08 4 10	2008 00 A ID LINCA DDED	TOTAL 2008 00 AID CADDED	97 A ID INCE
Cap determination: 2007-08 spending as defin	ed = \$13,359,172	2008-09 adequacy budget as defined = \$10,766,200	

<u>2007-08 AID</u>	2008-09 AID UNCAPPED	TOTAL 2008-09 AID CAPPED	%AID INCREASE
\$6,860,794	\$6,998,010	\$6,998,010	2

FINAL STATE AID = TOTAL 2008-09 CAPPED AID + CHOICE AID + ADULT EDUC. AID = \$6,998,010 + \$0 + \$0 = \$6,998,010

<u>% AID INCREASE</u> = 2.00

STATE AID (K-12) SUMMARY FY08		ENROLLMEN	T SUMMARY*	***	WEALTH SUMMARY	
TOTAL 07-08*	\$9,987,136	ENROLL 2000	ENROLL 2007	PROJ ENROLL 2008	EQUALIZED VAL 2007 = \$3,530,833,805 AGGREGATE INC 2005 = \$260,714,260	
FY09 EQUALIZATION AID SPEC ED CAT** EXORD***	\$0 \$844,887 \$27,884	1,896 % ENROLL GI	1,813 Rowth (7 YRS)	1,807.0	WEALTH GROWTH (7 Yrs – relative to state average PROPERTY: 36% INCOME : 15%	
TRANSP SECURITY ADJUSTMENT AID EDUC. ADEQUACY AID CHOICE AID ADULT EDUC. AID	\$928,543 \$282,735 \$8,102,830 \$0 \$0 \$0	COMBINATIC LIMITED ENC % FREE and R	DUCED PUPILS ON PUPILS (2008 ELISH PUPILS (2 EDUCED (2008)): 7 008): 0	WEALTH PER PUPIL PROPERTY INCOME District= \$1,953,976 \$144,280 Average= \$977,893 \$190,499	
TOTAL 08-09 STATE AID DIFFERENCE % STATE AID GROWTH:	\$10,186,879 : \$199,743 2.00%	ENROLL GRO	()	-8%	Local Fair Share: \$22,290,718 2007-08 Tax: \$15,497,072	

*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 2009.

**** 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) $=(\$19,638,417+\$3,211,196+\$0+\$47,958) \times 0.8762 + (\$1,689,774+\$32,486) = \$21,785,111$

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+ (607 X 1.04) + (1,200 X 1.17)] = \$19,638,417
- 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 +(154 X 1.04) + (430 X 1.17)] X 0.501765) = \$3,211,196 *****
- 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 + (2 X 1.04) + (5 X 1.17)] X (0.501765 + 0.125) = \$47,958 *****
- 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) = (1.807.0 X 14.69% X \$10.897.75 X .666667 X 0.8762) + (1.807.0X 1.897% X \$1.081.61 X 0.8762)=\$1.722.260 ***** Note: Total Enrollment X 1.897% X \$1,081.61 is the speech component.

ADEOUACY BUDGET PLUS CATEGORICALS

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

= 21,785,111 + 282,735 + 844,887 + 27,884 + 928,543 = 23,869,160

CAPE MAY - LOWER CAPE MAY REGIONAL - 2820

 $\overline{2}$

STATE AID CALCULATION PRIOR TO CAPS

- LOCAL FAIR SHARE= (EQ VAL X PROP VAL RATE X 50%) + (AGGREGATE INCOME X INCOME RATE X 50%) = (\$3,530,833,805 X 0.0092690802 X .5) + (\$260,714,260 X 0.04546684 X .5)=\$22,290,718
- EQUALIZATION AID = (ADEQUACY BUDGET LOCAL FAIR SHARE) = \$21,785,111 - \$22,290,718 =\$ 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 =1,807.0 X .1469 X \$10,897.75 X .333333 X 0.8762 =\$844,887 *****
- EXTRAORDINARY AID*** = EXTRAORDINARY ELIGIBLE COSTS FROM 2006-07 APPLICATIONS THAT EXCEED \$40,000 IN DISTRICT AND \$55,000 OUT OF DISTRICT X 2007-08 CPI (1.0289) X 2008-09 CPI (1.0289) X 75% = \$27,884
- SECURITY AID IF AT RISK PERCENTAGE EXCEEDS 40 PERCENT = [(TOTAL ENR X \$70) + (AR ENR X \$406)] X GCA =[(1,807.0 X \$70) + (591 X \$406)] X 0.8762

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 =[(1,807.0 X \$70) + (591 X 0.327061 X \$1,015)] X 0.8762 Your security aid is \$282,735.*****

TRANSPORTATION AID = \$928,543 EDUCATION ADEQUACY AID = \$0 CHOICE AID = \$0 ADULT EDUC. AID = \$0

ADJUSTMENT AID = If \$2,084,049 is less than \$9,987,136 X 1.02, then adjustment aid = (\$9,987,136 X 1.02) - \$2,084,049. This ensures a minimum state aid increase of 2%. The \$2,084,049 is equalization aid, security aid, special ed categorical aid, extraordinary aid, and transportation aid. The \$9,987,136 is 2007-08 aid. For a 2% district with choice aid, then subtract the choice aid from the previous calculation to obtain the adjustment aid.

= \$8,102,830

TOTAL AID 08-09 BEFORE CAPS = ADJUSTMENT AID + EQUALIZATION AID + SECURITY + SPECIAL ED CAT AID + EXTRAORDINARY AID + TRANSPORTATION + EAA = 8,102,830+ 0+ 282,735+ 844,887+ 27,884+ 928,543+ 0= 10,186,879 *****

\$10.186.879

STATE AID CAPS

\$9.987.136

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 = \$24,483,024		2008-09 adequacy budget as defined = \$22,940,617	
2007-08 AID	2008-09 AID UNCAPPED	TOTAL 2008-09 AID CAPPED	%AID INCREASE

FINAL STATE AID = TOTAL 2008-09 CAPPED AID + CHOICE AID + ADULT EDUC. AID = \$10,186,879 + \$0 + \$0 = \$10,186,879

\$10.186.879

<u>% AID INCREASE</u> = 2.00

STATE AID (K-12) SUMMARY FY08		ENROLLMEN	NT SUMMARY*	***	WEALTH SUMMARY	
TOTAL 07-08*	\$10,337,048	ENROLL 2000	ENROLL 2007	PROJ ENROLL 2008	EQUALIZED VAL 2007 = \$2,221,377,807 AGGREGATE INC 2005 = \$216,630,864	
FY09 EQUALIZATION AID SPEC ED CAT** EXORD***	\$4,144,412 \$779,896 \$0	2,030 % ENROLL GI	1,685 ROWTH (7 YRS)	1,668.0	WEALTH GROWTH (7 Yrs – relative to state aver PROPERTY: 20% INCOME : -6%	
TRANSP SECURITY ADJUSTMENT AID EDUC. ADEQUACY AID CHOICE AID ADULT EDUC. AID	\$616,970 \$379,780 \$4,066,106 \$0 \$556,625 \$0	FREE and REI COMBINATIC LIMITED ENC % FREE and R	DUCED PUPILS ON PUPILS (2008 SLISH PUPILS (2 EDUCED (2008)	(2008): 760): 20 008): 4	WEALTH PER PUPIL PROPERTY INCOME District= \$1,331,761 \$129,875 Average= \$977,893 \$190,499	
TOTAL 08-09 STATE AID DIFFERENCE % STATE AID GROWTH:		ENROLL GRO	· · · ·	-20%	Local Fair Share: \$15,219,824 2007-08 Tax: \$13,364,508	

*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 2009.

**** Actual enrollment counts half day kindergarten as one full pupil. Projected enrollment counts half day kindergarten as one half pupil.

ADEQUACY BUDGET CALCULATION

= (BASE COST + AT-RISK COST + LEP COST + COMB COST) X GCA + (SPEC ED CENS + SPEECH) ADEQUACY BUDGET =(\$16,178,671+\$3,959,437+\$19,491+\$128,246) X 0.8762 + (\$1,559,791 + \$29,987) = \$19,364,236

COMPONENTS OF ADEQUACY BUDGET

- BASE COST= \$9,649 X [EM ENR + (MS ENR X 1.04) + (HS ENR X 1.17)] = \$9,649 X [1,450.0+ (218 X 1.04) + (0 X 1.17)] = \$16,178,671
- AT-RISK COST = \$9,649 X [EM AR ENR + (MS AR ENR X 1.04) + (HS AR ENR X 1.17)] X AR WEIGHT = \$9,649 X [653 +(107 X 1.04) + (0 X 1.17)] X 0.536906) = \$3,959,437 *****
- LEP COST = \$9,649 X [EM LEP ENR + (MS LEP ENR X 1.04) + (HS LEP ENR X 1.17)] X 0.5 = \$9,649 X [3 + (1 X 1.04) + (0 X 1.17)] X 0.5) = \$19,491
- COMB COST = \$9,649 X [EM COM ENR + (MS COM ENR X 1.04) + (HS COM ENR X 1.17)] X (AR WT + 0.125) = \$9,649 X [18 + (2 X 1.04) + (0 X 1.17)] X (0.536906 + 0.125) = \$128,246 *****
- 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) = (1.668.0 X 14.69% X \$10.897.75 X .666667 X 0.8762) + (1.668.0X 1.897% X \$1.081.61 X 0.8762)=\$1.589.778 ***** Note: Total Enrollment X 1.897% X \$1,081.61 is the speech component.

ADEOUACY BUDGET PLUS CATEGORICALS

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

= \$19,364,236 + \$379,780 + \$779,896 + \$0 + \$616,970 = \$21,140,882

CAPE MAY - LOWER TWP - 2840

2008-09 REVISED 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%) = (\$2,221,377,807 X 0.0092690802 X .5) + (\$216,630,864 X 0.04546684 X .5)=\$15,219,824
- EQUALIZATION AID = (ADEQUACY BUDGET LOCAL FAIR SHARE) = \$19,364,236 - \$15,219,824 =\$ 4,144,412 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 =1,668.0 X .1469 X \$10,897.75 X .333333 X 0.8762 =\$779,896 *****

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 =[(1.668.0 X \$70) + (780 X \$406)] X 0.8762

> 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 =[(1,668.0 X \$70) + (780 X 0.467626 X \$1,015)] X 0.8762 Your security aid is \$379,780.*****

TRANSPORTATION AID = \$616,970 EDUCATION ADEQUACY AID = \$0 CHOICE AID = \$556,625 ADULT EDUC. AID = \$0

ADJUSTMENT AID = If \$5,921,058 is less than \$10,337,048 X 1.02, then adjustment aid = (\$10,337,048 x 1.02) - \$5,921,058. This ensures a minimum state aid increase of 2%. The \$5,921,058 is equalization aid, security aid, special ed categorical aid, extraordinary aid, and transportation aid. The \$10,337,048 is 2007-08 aid. For a 2% district with choice aid, then subtract the choice aid from the previous calculation to obtain the adjustment aid.

= \$4,066,106

TOTAL AID 08-09 BEFORE CAPS = ADJUSTMENT AID + EQUALIZATION AID + SECURITY + SPECIAL ED CAT AID + EXTRAORDINARY AID + TRANSPORTATION + EAA = 4,066,106+4,144,412+3379,780+5779,896+50+616,970+50=9,987,164*****

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 spen	nding as defined = \$22,884,066	2008-09 adequacy budget as defined = \$20,523,912	
<u>2007-08 AID</u>	2008-09 AID UNCAPPED	TOTAL 2008-09 AID CAPPED	%AID INCREASE
\$10,337,048	\$9,987,164	\$9,987,164	-3.38

FINAL STATE AID = TOTAL 2008-09 CAPPED AID + CHOICE AID + ADULT EDUC. AID = \$9,987,164 + \$556,625 + \$0 = \$10,543,789

<u>% AID INCREASE</u> = 2.00

STATE AID (K-12) SUMMARY FY08		ENROLLMEN	NT SUMMARY*	***	WEALTH SUMMARY	
TOTAL 07-08*	\$13,933,138	ENROLL 2000	ENROLL 2007	PROJ ENROLL 2008	EQUALIZED VAL 2007 = \$3,053,307,958 AGGREGATE INC 2005 = \$372,892,412	
FY09 EQUALIZATION AID SPEC ED CAT** EXORD*** TRANSP	\$6,420,756 \$1,198,365 \$52,063 \$1,057,411	2,574 % ENROLL G	2,568 ROWTH (7 YRS)	2,563.0 :: -0.3%	WEALTH GROWTH (7 Yrs – relative to state averag PROPERTY: 41% INCOME : 17%	
SECURITY ADJUSTMENT AID EDUC. ADEQUACY AID CHOICE AID ADULT EDUC. AID TOTAL 08-09	\$376,507 \$5,106,699	COMBINATIO LIMITED ENO	· · · ·	b): 16 2008): 9	WEALTH PER PUPIL PROPERTY INCOME District= \$1,191,302 \$145,491 Average= \$977,893 \$190,499 Local Fair Share: \$22,627,798 2007_08_Trm \$20,040,111	
STATE AID DIFFERENCE % STATE AID GROWTH:			e average)	-4 70	2007-08 Tax: \$20,040,111	

*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 2009.

**** Actual enrollment counts half day kindergarten as one full pupil. Projected enrollment counts half day kindergarten as one half pupil.

ADEQUACY BUDGET CALCULATION

ADEQUACY BUDGET = (BASE COST + AT-RISK COST + LEP COST + COMB COST) X GCA + (SPEC ED CENS + SPEECH) =(\$26,266,894+\$3,955,203+\$44,434+\$98,394) X 0.8762 + (\$2,396,730 + \$46,077) = \$29,048,554

COMPONENTS OF ADEQUACY BUDGET

- BASE COST= \$9,649 X [EM ENR + (MS ENR X 1.04) + (HS ENR X 1.17)] = \$9,649 X [1,156.0+ (615 X 1.04) + (792 X 1.17)] =\$26,266,894
- 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 [366 +(195 X 1.04) + (218 X 1.17)] X 0.497546) = \$3,955,203 *****
- COMB COST = $9,649 \times [EM COM ENR + (MS COM ENR \times 1.04) + (HS COM ENR \times 1.17)] \times (AR WT + 0.125)$ = $9,649 \times [13 + (1 \times 1.04) + (2 \times 1.17)] \times (0.497546 + 0.125) = 98,394 *****$
- 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) = (2,563.0 X 14.69% X \$10,897.75 X .666667 X 0.8762) + (2,563.0X 1.897% X \$1,081.61 X 0.8762)=\$2,442,807 ***** 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

= \$29,048,554 + \$376,507 + \$1,198,365 + \$52,063 + \$1,057,411 = \$31,732,900

CAPE MAY - MIDDLE TWP - 3130

2008-09 REVISED 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%) = (\$3,053,307,958 X 0.0092690802 X .5) + (\$372,892,412 X 0.04546684 X .5)=\$22,627,798
- EQUALIZATION AID = (ADEQUACY BUDGET LOCAL FAIR SHARE) = \$29,048,554 - \$22,627,798 =\$ 6,420,756 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 =2,563.0 X .1469 X \$10,897.75 X .333333 X 0.8762 =\$1,198,365 *****
- 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% = \$52,063
- SECURITY AID IF AT RISK PERCENTAGE EXCEEDS 40 PERCENT = [(TOTAL ENR X \$70) + (AR ENR X \$406)] X GCA =[(2,563.0 X \$70) + (795 X \$406)] X 0.8762

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 =[(2,563.0 X \$70) + (795 X 0.310183 X \$1,015)] X 0.8762 Your security aid is \$376,507.*****

TRANSPORTATION AID = \$1,057,411 EDUCATION ADEQUACY AID = \$0 CHOICE AID = \$0 ADULT EDUC. AID = \$0

ADJUSTMENT AID = If \$9,105,102 is less than \$13,933,138 X 1.02, then adjustment aid = (\$13,933,138 x 1.02) - \$9,105,102. This ensures a minimum state aid increase of 2%. The \$9,105,102 is equalization aid, security aid, special ed categorical aid, extraordinary aid, and transportation aid. The \$13,933,138 is 2007-08 aid. For a 2% district with choice aid, then subtract the choice aid from the previous calculation to obtain the adjustment aid.

= \$5,106,699

TOTAL AID 08-09 BEFORE CAPS = ADJUSTMENT AID + EQUALIZATION AID + SECURITY + SPECIAL ED CAT AID + EXTRAORDINARY AID + TRANSPORTATION + EAA = \$5,106,699+\$6,420,756+\$376,507+\$1,198,365+\$52,063+\$1,057,411 + \$0 = \$14,211,801 *****

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.

2007 00 4 10	2008 00 A ID LINC A DED	TOTAL 2008 00 AID CADDED	
Cap determination: 2007-08 spending as defined	d = \$32,839,367	2008-09 adequacy budget as defined = \$30,675,489	

2007-08 AID	2008-09 AID UNCAPPED	TOTAL 2008-09 AID CAPPED	%AID INCREASE
\$13,933,138	\$14,211,801	\$14,211,801	2

FINAL STATE AID = TOTAL 2008-09 CAPPED AID + CHOICE AID + ADULT EDUC. AID = \$14,211,801 + \$0 + \$0 = \$14,211,801

<u>% AID INCREASE</u> = 2.00

STATE AID (K-12) SUMMARY FY08		ENROLLMEN	T SUMMARY*	****	WEALTH SUMMARY	
TOTAL 07-08*	\$983,126	ENROLL 2000	ENROLL 2007	PROJ ENROLL 2008	EQUALIZED VAL 2007 = \$3,093,498,284 AGGREGATE INC 2005 = \$89,916,044	
FY09 EQUALIZATION AID SPEC ED CAT** EXORD***	\$0 \$142,139 \$0	434 % ENROLL GI	323 ROWTH (7 YRS)	304.0): -25.6%	WEALTH GROWTH (7 Yrs – relative to state a PROPERTY: 105% INCOME : 9%	
TRANSP SECURITY ADJUSTMENT AID EDUC. ADEQUACY AID CHOICE AID ADULT EDUC. AID	\$51,514 \$69,160 \$739,975 \$0 \$0 \$0	COMBINATIC LIMITED ENC	DUCED PUPILS IN PUPILS (2008 ILISH PUPILS (2 EDUCED (2008)	3): 1 2008): 2	WEALTH PER PUPIL PROPERTY INCOME District= \$10,175,981 \$295,776 Average= \$977,893 \$190,499	
TOTAL 08-09 STATE AID DIFFERENCE % STATE AID GROWTH:	. ,	ENROLL GRO	· · · ·	-29%	Local Fair Share: \$16,381,041 2007-08 Tax: \$6,141,957	

*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 2009.

**** Actual enrollment counts half day kindergarten as one full pupil. Projected enrollment counts half day kindergarten as one half pupil.

ADEQUACY BUDGET CALCULATION

= (BASE COST + AT-RISK COST + LEP COST + COMB COST) X GCA + (SPEC ED CENS + SPEECH) ADEQUACY BUDGET =(\$3,067,321+\$760,847+\$9,649+\$6,641) X 0.8762 + (\$284,279 + \$5,465) = \$3,658,258

COMPONENTS OF ADEQUACY BUDGET

- BASE COST= \$9,649 X [EM ENR + (MS ENR X 1.04) + (HS ENR X 1.17)] = \$9,649 X [155.0+ (88 X 1.04) + (61 X 1.17)] = \$3,067.321
- 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 [78 +(37 X 1.04) + (26 X 1.17)] X 0.536776) = \$760,847 *****
- 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 + (1 X 1.04) + (0 X 1.17)] X (0.536776 + 0.125) = \$6,641 *****
- 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) = (304.0 X 14.69% X \$10.897.75 X .666667 X 0.8762) + (304.0X 1.897% X \$1.081.61 X 0.8762)=\$289.744 ***** Note: Total Enrollment X 1.897% X \$1,081.61 is the speech component.

ADEOUACY BUDGET PLUS CATEGORICALS

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

= \$3,658,258 + \$69,160 + \$142,139 + \$0 + \$51,514 = \$3,921,071

CAPE MAY - NORTH WILDWOOD CITY - 3680

STATE AID CALCULATION PRIOR TO CAPS

- LOCAL FAIR SHARE= (EQ VAL X PROP VAL RATE X 50%) + (AGGREGATE INCOME X INCOME RATE X 50%) = (\$3,093,498,284 X 0.0092690802 X .5) + (\$89,916,044 X 0.04546684 X .5)=\$16,381,041
- EQUALIZATION AID = (ADEQUACY BUDGET LOCAL FAIR SHARE) = \$3,658,258 - \$16,381,041 =\$ 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 =304.0 X .1469 X \$10,897.75 X .333333 X 0.8762 =\$142,139 *****

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% = \$0

SECURITY AID IF AT RISK PERCENTAGE EXCEEDS 40 PERCENT = [(TOTAL ENR X \$70) + (AR ENR X \$406)] X GCA =[(304.0 X \$70) + (142 X \$406)] X 0.8762

> 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 =[(304.0 X \$70) + (142 X 0.467105 X \$1,015)] X 0.8762 Your security aid is \$69,160.*****

TRANSPORTATION AID = \$51,514 EDUCATION ADEQUACY AID = \$0 CHOICE AID = \$0 ADULT EDUC. AID = \$0

ADJUSTMENT AID = If \$262,814 is less than \$983,126 X 1.02, then adjustment aid = (\$983,126 X 1.02) - \$262,814. This ensures a minimum state aid increase of 2%. The \$262,814 is equalization aid, security aid, special ed categorical aid, extraordinary aid, and transportation aid. The \$983,126 is 2007-08 aid. For a 2% district with choice aid, then subtract the choice aid from the previous calculation to obtain the adjustment aid.

= \$739,975

TOTAL AID 08-09 BEFORE CAPS = ADJUSTMENT AID + EQUALIZATION AID + SECURITY + SPECIAL ED CAT AID + EXTRAORDINARY AID + TRANSPORTATION + EAA = \$739,975+\$0+\$69,160+\$142,139+\$0+\$51,514+\$0=\$1,002,788*****

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.

2007-08 AID	2008-09 AID UNCAPPED	TOTAL 2008-09 AID CAPPED	% A ID INC
Cap determination: 2007-08 spending as defined	d = \$7,024,978	2008-09 adequacy budget as defined = \$3,869,557	

 2007-08 AID
 2008-09 AID UNCAPPED
 TOTAL 2008-09 AID CAPPED
 %AID INCREASE

 \$983,126
 \$1,002,788
 \$1,002,788
 2

FINAL STATE AID = TOTAL 2008-09 CAPPED AID + CHOICE AID + ADULT EDUC. AID = \$1,002,788 + \$0 + \$0 = \$1,002,788

<u>% AID INCREASE</u> = 2.00

STATE AID (K-12) SUMMARY FY08		ENROLLMEN	NT SUMMARY*	***	WEALTH SUMMARY	
TOTAL 07-08*	\$2,155,907	ENROLL 2000	ENROLL 2007	PROJ ENROLL 2008	EQUALIZED VAL 2007 = \$13,365,922,948 AGGREGATE INC 2005 = \$395,669,161	
FY09 EQUALIZATION AID SPEC ED CAT** EXORD***	\$0 \$518,060 \$20,446	1,493 % ENROLL GI	1,149 ROWTH (7 YRS)	1,108.0	WEALTH GROWTH (7 Yrs – relative to state average PROPERTY: 31% INCOME : -13%	
TRANSP SECURITY ADJUSTMENT AID EDUC. ADEQUACY AID CHOICE AID ADULT EDUC. AID TOTAL 08-09	\$179,283 \$108,593 \$1,372,643 \$0 \$0 \$0 \$2,199,025	COMBINATIC LIMITED ENC % FREE and R ENROLL GRO	· · ·): 25 008): 10 : 20.306859 %	WEALTH PER PUPIL PROPERTY INCOME District= \$12,063,107 \$357,102 Average= \$977,893 \$190,499 Local Fair Share: \$70,939,818	
STATE AID DIFFERENCE % STATE AID GROWTH:	: \$ 43,118 2.00%	(relative to state	e average)	-26%	2007-08 Tax: \$18,926,664	

*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 2009.

**** 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) =(\$11,514,345+\$958,317+\$49,644+\$151,762) X 0.8762 + (\$1,036,120 + \$19,920) = \$12,161,058

COMPONENTS OF ADEQUACY BUDGET

- BASE COST= \$9,649 X [EM ENR + (MS ENR X 1.04) + (HS ENR X 1.17)] = \$9,649 X [418.0+ (246 X 1.04) + (444 X 1.17)] =\$11,514,345
- 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 [98 + (49 X 1.04) + (53 X 1.17)] X 0.470767) = \$958,317 *****
- $\begin{array}{l} \text{COMB COST} = \$9,\!649 \text{ X} \left[\text{EM COM ENR} + (\text{MS COM ENR X 1.04}) + (\text{HS COM ENR X 1.17}) \right] \text{ X} \left(\text{AR WT} + 0.125 \right) \\ = \$9,\!649 \text{ X} \left[16 + (1 \text{ X 1.04}) + (8 \text{ X 1.17}) \right] \text{ X} \left(0.470767 + 0.125 \right) \\ = \$151,\!762 ***** \end{array}$
- 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) = (1,108.0 X 14.69% X \$10,897.75 X .666667 X 0.8762) + (1,108.0X 1.897% X \$1,081.61 X 0.8762)=\$1,056,040 ***** 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

= 12,161,058 + 108,593 + 518,060 + 20,446 + 179,283 = 12,987,440

CAPE MAY - OCEAN CITY - 3780

2008-09 REVISED DISTRICT STATE AID PROFILE

STATE AID CALCULATION PRIOR TO CAPS

- LOCAL FAIR SHARE= (EQ VAL X PROP VAL RATE X 50%) + (AGGREGATE INCOME X INCOME RATE X 50%) = (\$13,365,922,948 X 0.0092690802 X .5) + (\$395,669,161 X 0.04546684 X .5)=\$70,939,818
- EQUALIZATION AID = (ADEQUACY BUDGET LOCAL FAIR SHARE) = \$12,161,058 - \$70,939,818 =\$ 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 =1,108.0 X .1469 X \$10,897.75 X .333333 X 0.8762 =\$518,060 *****
- 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% = \$20,446
- SECURITY AID IF AT RISK PERCENTAGE EXCEEDS 40 PERCENT = [(TOTAL ENR X \$70) + (AR ENR X \$406)] X GCA =[(1,108.0 X \$70) + (225 X \$406)] X 0.8762

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 =[(1,108.0 X \$70) + (225 X 0.203069 X \$1,015)] X 0.8762 Your security aid is \$108,593.****

TRANSPORTATION AID = \$179,283 EDUCATION ADEQUACY AID = \$0 CHOICE AID = \$0 ADULT EDUC. AID = \$0

ADJUSTMENT AID = If \$826,382 is less than \$2,155,907 X 1.02, then adjustment aid = (\$2,155,907 x 1.02) - \$826,382. This ensures a minimum state aid increase of 2%. The \$826,382 is equalization aid, security aid, special ed categorical aid, extraordinary aid, and transportation aid. The \$2,155,907 is 2007-08 aid. For a 2% district with choice aid, then subtract the choice aid from the previous calculation to obtain the adjustment aid.

= \$1,372,643

TOTAL AID 08-09 BEFORE CAPS = ADJUSTMENT AID + EQUALIZATION AID + SECURITY + SPECIAL ED CAT AID + EXTRAORDINARY AID + TRANSPORTATION + EAA = 1,372,643 + 0 + 108,593 + 518,060 + 220,446 + 179,283 + 0 = 2,199,025 *****

STATE AID CAPS

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

2007-08 AID	2008-09 AID UNCAPPED	TOTAL 2008-09 AID CAPPED	%AID INCR
Cap determination: 2007-08 spending	g as defined = \$20,767,335	2008-09 adequacy budget as defined = \$12,808,157	

<u>2007-08 AID</u>	2008-09 AID UNCAPPED	TOTAL 2008-09 AID CAPPED	<u>%AID INCREASE</u>
\$2,155,907	\$2,199,025	\$2,199,025	2

FINAL STATE AID = TOTAL 2008-09 CAPPED AID + CHOICE AID + ADULT EDUC. AID = \$2,199,025 + \$0 + \$0 = \$2,199,025

<u>% AID INCREASE</u> = 2.00

STATE AID (K-12) SUMMARY FY08		ENROLLMEN	NT SUMMARY*	***	WEALTH SUMMARY	
TOTAL 07-08*	\$524,193	ENROLL 2000	ENROLL 2007	PROJ ENROLL 2008	EQUALIZED VAL 2007 = \$4,866,234,292 AGGREGATE INC 2005 = \$87,315,231	
FY09 EQUALIZATION AID SPEC ED CAT** EXORD***	\$0 \$56,108 \$206,152	237 % ENROLL G	133 ROWTH (7 YRS)	120.0 : -43.9%	WEALTH GROWTH (7 Yrs – relative to state average PROPERTY: 49% INCOME : 18%	
TRANSP SECURITY ADJUSTMENT AID EDUC. ADEQUACY AID CHOICE AID ADULT EDUC. AID TOTAL 08-09	\$79,582 \$11,281 \$181,554 \$0 \$0 \$0 \$534,677	COMBINATIO LIMITED ENC % FREE and R ENROLL GRO	· · ·): 0 (008): 0	WEALTH PER PUPIL PROPERTY INCOME District= \$40,551,952 \$727,627 Average= \$977,893 \$190,499 Local Fair Share: \$24,537,731	
STATE AID DIFFERENCE % STATE AID GROWTH:		(relative to state	e average)	-40%	2007-08 Tax: \$3,196,187	

*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 2009.

**** 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) =($1,257,844 + 106,664 + 90 + 90 \times 0.8762 + (112,215 + 2,157) = 1,309,954$

COMPONENTS OF ADEQUACY BUDGET

- BASE COST= \$9,649 X [EM ENR + (MS ENR X 1.04) + (HS ENR X 1.17)] = \$9,649 X [43.0+ (21 X 1.04) + (56 X 1.17)] =\$1,257,844
- 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 +(13 X 1.04) + (0 X 1.17)] X 0.470000) = \$106,664 *****
- $\begin{array}{l} \text{COMB COST} = \$9,\!649 \text{ X} \left[\text{EM COM ENR} + (\text{MS COM ENR X 1.04}) + (\text{HS COM ENR X 1.17}) \right] \text{ X} (\text{AR WT} + 0.125) \\ = \$9,\!649 \text{ X} \left[0 + (\ 0 \text{ X 1.04}) + (\ 0 \text{ X 1.17}) \right] \text{ X} (\ 0.470000 + 0.125) = \$\ 0 \ ***** \end{array}$
- 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) = (120.0 X 14.69% X \$10,897.75 X .666667 X 0.8762) + (120.0 X 1.897% X \$1,081.61 X 0.8762)=\$114,372 ***** Note: Total Enrollment X 1.897% X \$1,081.61 is the speech component.

ADEQUACY BUDGET PLUS CATEGORICALS

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

= \$1,309,954 + \$11,281 + \$56,108 + \$206,152 + \$79,582 = \$1,663,077

CAPE MAY - SEA ISLE CITY - 4700

2008-09 REVISED DISTRICT STATE AID PROFILE

STATE AID CALCULATION PRIOR TO CAPS

- LOCAL FAIR SHARE= (EQ VAL X PROP VAL RATE X 50%) + (AGGREGATE INCOME X INCOME RATE X 50%) = (\$4,866,234,292 X 0.0092690802 X .5) + (\$87,315,231 X 0.04546684 X .5)=\$24,537,731
- EQUALIZATION AID = (ADEQUACY BUDGET LOCAL FAIR SHARE) = \$1,309,954 - \$24,537,731 =\$ 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 =120.0 X .1469 X \$10,897.75 X .333333 X 0.8762 =\$56,108 *****

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% = \$206,152

SECURITY AID IF AT RISK PERCENTAGE EXCEEDS 40 PERCENT = [(TOTAL ENR X \$70) + (AR ENR X \$406)] X GCA=[(120.0 X \$70) + (23 X \$406)] X 0.8762

> 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 =[(120.0 X \$70) + (23 X 0.191667 X \$1,015)] X 0.8762 Your security aid is \$11,281.****

TRANSPORTATION AID = \$79,582 EDUCATION ADEQUACY AID = \$0 CHOICE AID = \$0 ADULT EDUC. AID = \$0

ADJUSTMENT AID = If \$353,123 is less than \$524,193 X 1.02, then adjustment aid = (\$524,193 x 1.02) - \$353,123. This ensures a minimum state aid increase of 2%. The \$353,123 is equalization aid, security aid, special ed categorical aid, extraordinary aid, and transportation aid. The \$524,193 is 2007-08 aid. For a 2% district with choice aid, then subtract the choice aid from the previous calculation to obtain the adjustment aid.

= \$181,554

TOTAL AID 08-09 BEFORE CAPS = ADJUSTMENT AID + EQUALIZATION AID + SECURITY + SPECIAL ED CAT AID + EXTRAORDINARY AID + TRANSPORTATION + EAA = 11,554+0+11,281+56,108+206,152+79,582+0=534,677****

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 = \$3,628,725		2008-09 adequacy budget as defined = $$1,583,494$	
<u>2007-08 AID</u>	2008-09 AID UNCAPPED	TOTAL 2008-09 AID CAPPED	%AID INCREASE

 \$524,193
 \$534,677
 \$534,677
 2

FINAL STATE AID = TOTAL 2008-09 CAPPED AID + CHOICE AID + ADULT EDUC. AID = \$534,677 + \$0 + \$0 = \$534,677

<u>% AID INCREASE</u> = 2.00

STATE AID (K-12) SUMI FY08	MARY	ENROLLMEN	NT SUMMARY*	***	WEALTH SUMMARY
TOTAL 07-08*	\$65,333	ENROLL 2000	ENROLL 2007	PROJ ENROLL 2008	EQUALIZED VAL 2007 = \$4,770,187,175 AGGREGATE INC 2005 = \$48,015,694
FY09 EQUALIZATION AID SPEC ED CAT** EXORD*** TRANSP	\$0 \$35,067 \$0 \$16,245	99 % ENROLL G	75 ROWTH (7 YRS)	75.0 : -23.9%	WEALTH GROWTH (7 Yrs – relative to state at PROPERTY: 35% INCOME : 31%
SECURITY ADJUSTMENT AID EDUC. ADEQUACY AID CHOICE AID ADULT EDUC. AID TOTAL 08-09	\$16,245 \$4,612 \$10,715 \$0 \$0 \$0 \$0 \$66,639	COMBINATIO LIMITED ENC % FREE and R ENROLL GRO	· · ·): 0 0008): 0 : 1.333333 %	WEALTH PER PUPIL PROPERTY INCOME District= \$63,602,496 \$640,209 Average= \$977,893 \$190,499 Local Fair Share: \$23,199,184
STATE AID DIFFERENCI % STATE AID GROWTH:	. ,	(relative to state	e average)	-27%	2007-08 Tax: \$1,969,219

*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 2009.

**** 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)=(\$762,946+\$5,306+\$0+\$0) X 0.8762 + (\$70,135 + \$1,348) = \$744,626

COMPONENTS OF ADEQUACY BUDGET

- BASE COST= \$9,649 X [EM ENR + (MS ENR X 1.04) + (HS ENR X 1.17)] = \$9,649 X [35.0+ (21 X 1.04) + (19 X 1.17)] = \$762,946
- 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) + (1 X 1.17)] X 0.470000) = \$5,306 *****
- $\begin{array}{l} \text{COMB COST} = \$9,\!649 \text{ X} \left[\text{EM COM ENR} + (\text{MS COM ENR X 1.04}) + (\text{HS COM ENR X 1.17}) \right] \text{ X} \left(\text{AR WT} + 0.125 \right) \\ = \$9,\!649 \text{ X} \left[0 + (\ 0 \text{ X 1.04}) + (\ 0 \text{ X 1.17}) \right] \text{ X} \left(\ 0.470000 + 0.125 \right) \\ = \$0 * * * * \\ \end{array}$
- $\begin{aligned} \text{SPEC ED CENS} + \text{SPEECH} &= (\text{TOTAL ENR X } 14.69\% \text{ X } \$10,897.75 \text{ X } .666667 \text{ X GCA}) + (\text{TOTAL ENR X } 1.897\% \text{ X } \$1,081.61 \text{ X GCA}) \\ &= (75.0 \text{ X } 14.69\% \text{ X } \$10,897.75 \text{ X } .666667 \text{ X } 0.8762) + (75.0 \text{ X } 1.897\% \text{ X } \$1,081.61 \text{ X } 0.8762) = \$71,483 ***** \\ \text{Note: Total Enrollment X } 1.897\% \text{ X } \$1,081.61 \text{ is the speech component.} \end{aligned}$

ADEQUACY BUDGET PLUS CATEGORICALS

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

= \$744,626 + \$4,612 + \$35,067 + \$0 + \$16,245 = \$800,550

STATE AID CALCULATION PRIOR TO CAPS

- LOCAL FAIR SHARE= (EQ VAL X PROP VAL RATE X 50%) + (AGGREGATE INCOME X INCOME RATE X 50%) = (\$4,770,187,175 X 0.0092690802 X .5) + (\$48,015,694 X 0.04546684 X .5)=\$23,199,184
- EQUALIZATION AID = (ADEQUACY BUDGET LOCAL FAIR SHARE) = \$744,626 - \$23,199,184 =\$ 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 =75.0 X .1469 X \$10,897.75 X .333333 X 0.8762 =\$35,067 *****

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 =[(75.0 X \$70) + (1 X \$406)] X 0.8762

> 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 =[(75.0 X \$70) + (1 X 0.013333 X \$1,015)] X 0.8762 Your security aid is \$4,612.****

TRANSPORTATION AID = \$16,245 EDUCATION ADEQUACY AID = \$0 CHOICE AID = \$0 ADULT EDUC. AID = \$0

ADJUSTMENT AID = If \$55,925 is less than $$65,333 \times 1.02$, then adjustment aid = ($$65,333 \times 1.02$) - \$55,925. This ensures a minimum state aid increase of 2%.

The \$55,925 is equalization aid, security aid, special ed categorical aid, extraordinary aid, and transportation aid. The \$65,333 is 2007-08 aid. For a 2% district with choice aid, then subtract the choice aid from the previous calculation to obtain the adjustment aid.

= \$10,715

TOTAL AID 08-09 BEFORE CAPS = ADJUSTMENT AID + EQUALIZATION AID + SECURITY + SPECIAL ED CAT AID + EXTRAORDINARY AID + TRANSPORTATION + EAA = 10,715+0+4,612+35,067+0+16,245+0=66,639

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 spend	ling as defined = $$2,034,552$	2008-09 adequacy budget as defined = \$784,305	
<u>2007-08 AID</u>	2008-09 AID UNCAPPED	TOTAL 2008-09 AID CAPPED	<u>%AID INCREASE</u>
\$65,333	\$66,639	\$66,639	2

FINAL STATE AID = TOTAL 2008-09 CAPPED AID + CHOICE AID + ADULT EDUC. AID = \$66,639 + \$0 + \$0 = \$66,639

<u>% AID INCREASE</u> = 2.00

CAPE MAY	- UPPER TW	P - 5340
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STATE AID (K-12) SUMN FY08	IARY	ENROLLMEN	NT SUMMARY*	***	WEALTH SUMMARY
TOTAL 07-08*	\$10,735,254	ENROLL 2000	ENROLL 2007	PROJ ENROLL 2008	EQUALIZED VAL 2007 = \$2,179,578,824 AGGREGATE INC 2005 = \$389,869,056
FY09 EQUALIZATION AID SPEC ED CAT** EXORD***	\$5,510,339 \$1,107,190 \$0	2,495 % ENROLL G	2,388 ROWTH (7 YRS)	2,368.0 :: -4.3%	WEALTH GROWTH (7 Yrs – relative to state PROPERTY: 12% INCOME : 4%
TRANSP SECURITY ADJUSTMENT AID EDUC. ADEQUACY AID CHOICE AID ADULT EDUC. AID TOTAL 08-09	\$1,129,487 \$156,872 \$3,046,070 \$0 \$0 \$10,949,958	COMBINATIO LIMITED ENC % FREE and R ENROLL GRO	· · ·	0 0008): 2 : 7.432432 %	WEALTH PER PUPIL PROPERTY INCOME District= \$920,430 \$164,641 Average= \$977,893 \$190,499 Local Fair Share: \$18,964,402
STATE AID DIFFERENCE % STATE AID GROWTH:	: \$ 214,704 2.00%	(relative to state	e average)	-8%	2007-08 Tax: \$20,882,604

*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 2009.

**** 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)=(\$24,500,644 + \$846,690 + \$9,649 + \$0) X 0.8762 + (\$2,214,380 + \$42,572) = \$24,474,741

COMPONENTS OF ADEQUACY BUDGET

- BASE COST= \$9,649 X [EM ENR + (MS ENR X 1.04) + (HS ENR X 1.17)] = \$9,649 X [932.0+ (561 X 1.04) + (875 X 1.17)] =\$24,500,644
- 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 [71 + (55 X 1.04) + (50 X 1.17)] X 0.470000) = \$846,690 *****
- COMB COST = $9,649 \times [EM COM ENR + (MS COM ENR \times 1.04) + (HS COM ENR \times 1.17)] \times (AR WT + 0.125)$ = $9,649 \times [0 + (0 \times 1.04) + (0 \times 1.17)] \times (0.470000 + 0.125) = 0 *****$
- 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) = (2,368.0 X 14.69% X \$10,897.75 X .666667 X 0.8762) + (2,368.0X 1.897% X \$1,081.61 X 0.8762)=\$2,256,952 ***** 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

= 24,474,741 + 156,872 + 1,107,190 + 0 + 1,129,487 = 26,868,291

CAPE MAY - UPPER TWP - 5340

2008-09 REVISED 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%) = (\$2,179,578,824 X 0.0092690802 X .5) + (\$389,869,056 X 0.04546684 X .5)=\$18,964,402
- EQUALIZATION AID = (ADEQUACY BUDGET LOCAL FAIR SHARE) = \$24,474,741 - \$18,964,402 =\$ 5,510,339 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 =2,368.0 X .1469 X \$10,897.75 X .333333 X 0.8762 =\$1,107,190 *****

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 =[(2,368.0 X \$70) + (176 X \$406)] X 0.8762

> 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 =[(2,368.0 X \$70) + (176 X 0.074324 X \$1,015)] X 0.8762 Your security aid is \$156,872.*****

TRANSPORTATION AID = \$1,129,487 EDUCATION ADEQUACY AID = \$0 CHOICE AID = \$0 ADULT EDUC. AID = \$0

ADJUSTMENT AID = If \$7,903,889 is less than \$10,735,254 X 1.02, then adjustment aid = (\$10,735,254 X 1.02) - \$7,903,889. This ensures a minimum state aid increase of 2%. The \$7,903,889 is equalization aid, security aid, special ed categorical aid, extraordinary aid, and transportation aid. The \$10,735,254 is 2007-08 aid. For a 2% district with choice aid, then subtract the choice aid from the previous calculation to obtain the adjustment aid.

= \$3,046,070

TOTAL AID 08-09 BEFORE CAPS = ADJUSTMENT AID + EQUALIZATION AID + SECURITY + SPECIAL ED CAT AID + EXTRAORDINARY AID + TRANSPORTATION + EAA = 3,046,070+5,510,339+156,872+1,107,190+0+1,129,487+50=10,949,958*****

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.

2007-08 AID	2008-09 AID UNCAPPED	TOTAL 2008-09 AID CAPPED	%AID INC
Cap determination: 2007-08 spending as defined = \$30,251,535		2008-09 adequacy budget as defined = $$25,738,803$	

 2007-08 AID
 2008-09 AID UNCAPPED
 TOTAL 2008-09 AID CAPPED
 %AID INCREASE

 \$10,735,254
 \$10,949,958
 \$10,949,958
 2

FINAL STATE AID = TOTAL 2008-09 CAPPED AID + CHOICE AID + ADULT EDUC. AID = \$10,949,958 + \$0 + \$0 = \$10,949,958

<u>% AID INCREASE</u> = 2.00

STATE AID (K-12) SUMN FY08	IARY	ENROLLMEN	NT SUMMARY*	***	WEALTH SUMMARY
TOTAL 07-08*	\$181,858	ENROLL 2000	ENROLL 2007	PROJ ENROLL 2008	EQUALIZED VAL 2007 = \$169,801,383 AGGREGATE INC 2005 = \$7,607,992
FY09 EQUALIZATION AID SPEC ED CAT** EXORD***	\$0 \$12,157 \$0	82 % ENROLL GI	32 ROWTH (7 YRS)	26.0 : -61%	WEALTH GROWTH (7 Yrs – relative to stat PROPERTY: -14% INCOME : -56%
TRANSP SECURITY ADJUSTMENT AID EDUC. ADEQUACY AID CHOICE AID ADULT EDUC. AID TOTAL 08-09	\$2,575 \$3,271 \$167,493 \$0 \$0 \$0 \$185,496	COMBINATIC LIMITED ENC	DUCED PUPILS ON PUPILS (2008 GLISH PUPILS (2 EDUCED (2008) OWTH(7 Yrs)): 0 008): 0	WEALTH PER PUPIL PROPERTY INCOME District= \$6,530,822 \$292,615 Average= \$977,893 \$190,499
STATE AID DIFFERENCE % STATE AID GROWTH:	. ,	(relative to state	· ,	-63%	Local Fair Share: \$959,907 2007-08 Tax: \$817,965

*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 2009.

**** 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)=(\$252,032+\$33,102+\$0+\$0) X 0.8762 + (\$24,313 + \$467) = \$274,615

COMPONENTS OF ADEQUACY BUDGET

- BASE COST= \$9,649 X [EM ENR + (MS ENR X 1.04) + (HS ENR X 1.17)] = \$9,649 X [23.0+ (3 X 1.04) + (0 X 1.17)] = \$252,032
- AT-RISK COST = \$9,649 X [EM AR ENR + (MS AR ENR X 1.04) + (HS AR ENR X 1.17)] X AR WEIGHT = \$9,649 X [6 +(1 X 1.04) + (0 X 1.17)] X 0.487308) = \$33,102 *****
- $\begin{array}{l} \text{COMB COST} = \$9,\!649 \text{ X} \left[\text{EM COM ENR} + (\text{MS COM ENR X 1.04}) + (\text{HS COM ENR X 1.17}) \right] \text{ X} (\text{AR WT} + 0.125) \\ = \$9,\!649 \text{ X} \left[0 + (\ 0 \text{ X 1.04}) + (\ 0 \text{ X 1.17}) \right] \text{ X} (\ 0.487308 + 0.125) = \$\ 0 \ ***** \end{array}$
- $\begin{aligned} \text{SPEC ED CENS} + \text{SPEECH} &= (\text{TOTAL ENR X } 14.69\% \text{ X } \$10,897.75 \text{ X } .666667 \text{ X GCA}) + (\text{TOTAL ENR X } 1.897\% \text{ X } \$1,081.61 \text{ X GCA}) \\ &= (26.0 \text{ X } 14.69\% \text{ X } \$10,897.75 \text{ X } .666667 \text{ X } 0.8762) + (26.0 \text{ X } 1.897\% \text{ X } \$1,081.61 \text{ X } 0.8762) = \$24,780 ***** \\ \text{Note: Total Enrollment X } 1.897\% \text{ X } \$1,081.61 \text{ is the speech component.} \end{aligned}$

ADEQUACY BUDGET PLUS CATEGORICALS

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

= \$274,615 + \$3,271 + \$12,157 + \$0 + \$2,575 = \$292,618

CAPE MAY - WEST CAPE MAY BORO - 5610

2008-09 REVISED 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%) = (\$169,801,383 X 0.0092690802 X .5) + (\$7,607,992 X 0.04546684 X .5)=\$959,907
- EQUALIZATION AID = (ADEQUACY BUDGET LOCAL FAIR SHARE) = \$274,615 - \$959,907 =\$ 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 =26.0 X .1469 X \$10,897.75 X .333333 X 0.8762 =\$12,157 *****

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 =[(26.0 X \$70) + (7 X \$406)] X 0.8762

> 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 =[(26.0 X \$70) + (7 X 0.269231 X \$1,015)] X 0.8762 Your security aid is \$3,271.*****

TRANSPORTATION AID = \$2,575 EDUCATION ADEQUACY AID = \$0 CHOICE AID = \$0 ADULT EDUC. AID = \$0

ADJUSTMENT AID = If \$18,002 is less than $\$181,858 \times 1.02$, then adjustment aid = ($\$181,858 \times 1.02$) – \$18,002. This ensures a minimum state aid increase of 2%.

The \$18,002 is equalization aid, security aid, special ed categorical aid, extraordinary aid, and transportation aid. The \$181,858 is 2007-08 aid. For a 2% district with choice aid, then subtract the choice aid from the previous calculation to obtain the adjustment aid.

= \$167,493

TOTAL AID 08-09 BEFORE CAPS = ADJUSTMENT AID + EQUALIZATION AID + SECURITY + SPECIAL ED CAT AID + EXTRAORDINARY AID + TRANSPORTATION + EAA = 167,493+0+3,271+12,157+0+2,575+0=185,496*****

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 spen	ding as defined = \$994,148	2008-09 adequacy budget as defined = $$290,043$	
2007-08 AID	2008-09 AID UNCAPPED	TOTAL 2008-09 AID CAPPED	%AID INC

\$181,858 \$185,496 \$185,496

%AID INCREASE

FINAL STATE AID = TOTAL 2008-09 CAPPED AID + CHOICE AID + ADULT EDUC. AID = \$185,496 + \$0 + \$0 = \$185,496

<u>% AID INCREASE</u> = 2.00

STATE AID (K-12) SUM FY08	MARY	ENROLLMEN	NT SUMMARY*	***	WEALTH SUMMARY
TOTAL 07-08*	\$71,567	ENROLL 2000	ENROLL 2007	PROJ ENROLL 2008	EQUALIZED VAL 2007 = \$304,489,962 AGGREGATE INC 2005 = \$10,121,801
FY09 EQUALIZATION AID SPEC ED CAT** EXORD***	\$0 \$21,975 \$0	44 % ENROLL G	48 ROWTH (7 YRS)	47.0 : 9.1%	WEALTH GROWTH (7 Yrs – relative to state a PROPERTY: 109% INCOME : 78%
TRANSP SECURITY ADJUSTMENT AID EDUC. ADEQUACY AID CHOICE AID ADULT EDUC. AID TOTAL 08-09	\$8,951 \$8,351 \$33,720 \$0 \$0 \$0 \$0 \$72,997	COMBINATIO LIMITED ENC % FREE and R ENROLL GRO	· ,): 0 008): 0 : 36.170213 %	WEALTH PER PUPIL PROPERTY INCOME District= \$6,478,510 \$215,357 Average= \$977,893 \$190,499 Local Fair Share: \$1,641,274
STATE AID DIFFERENCE % STATE AID GROWTH:		(relative to state	e average)	5%	2007-08 Tax: \$1,047,341

*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 2009.

**** 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)=(\$472,222 + \$84,121 + \$0 + \$0) X 0.8762 + (\$43,951 + \$845) = \$532,263

COMPONENTS OF ADEQUACY BUDGET

- BASE COST= \$9,649 X [EM ENR + (MS ENR X 1.04) + (HS ENR X 1.17)] = \$9,649 X [31.0+ (6 X 1.04) + (10 X 1.17)] =\$472,222
- AT-RISK COST = \$9,649 X [EM AR ENR + (MS AR ENR X 1.04) + (HS AR ENR X 1.17)] X AR WEIGHT = \$9,649 X [15 +(2 X 1.04) + (0 X 1.17)] X 0.510426) = \$84,121 *****
- COMB COST = $9,649 \times [EM COM ENR + (MS COM ENR \times 1.04) + (HS COM ENR \times 1.17)] \times (AR WT + 0.125)$ = $9,649 \times [0 + (0 \times 1.04) + (0 \times 1.17)] \times (0.510426 + 0.125) = 0 *****$
- $\begin{aligned} \text{SPEC ED CENS} + \text{SPEECH} &= (\text{TOTAL ENR X } 14.69\% \text{ X } \$10,897.75 \text{ X } .666667 \text{ X GCA}) + (\text{TOTAL ENR X } 1.897\% \text{ X } \$1,081.61 \text{ X GCA}) \\ &= (47.0 \text{ X } 14.69\% \text{ X } \$10,897.75 \text{ X } .666667 \text{ X } 0.8762) + (47.0 \text{ X } 1.897\% \text{ X } \$1,081.61 \text{ X } 0.8762) = \$44,796 ***** \\ \text{Note: Total Enrollment X } 1.897\% \text{ X } \$1,081.61 \text{ is the speech component.} \end{aligned}$

ADEQUACY BUDGET PLUS CATEGORICALS

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

= \$532,263 + \$8,351 + \$21,975 + \$0 + \$8,951 = \$571,541

CAPE MAY - WEST WILDWOOD - 5700

2008-09 REVISED 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%) = (\$304,489,962 X 0.0092690802 X .5) + (\$10,121,801 X 0.04546684 X .5)=\$1,641,274
- EQUALIZATION AID = (ADEQUACY BUDGET LOCAL FAIR SHARE) = \$532,263 - \$1,641,274 =\$ 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 =47.0 X .1469 X \$10,897.75 X .333333 X 0.8762 =\$21,975 *****

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 =[(47.0 X \$70) + (17 X \$406)] X 0.8762

> 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 =[(47.0 X \$70) + (17 X 0.361702 X \$1,015)] X 0.8762 Your security aid is \$8,351.*****

TRANSPORTATION AID = \$8,951 EDUCATION ADEQUACY AID = \$0 CHOICE AID = \$0 ADULT EDUC. AID = \$0

ADJUSTMENT AID = If \$39,278 is less than \$71,567 X 1.02, then adjustment aid = (\$71,567 x 1.02) - \$39,278. This ensures a minimum state aid increase of 2%. The \$39,278 is equalization aid, security aid, special ed categorical aid, extraordinary aid, and transportation aid. The \$71,567 is 2007-08 aid. For a 2% district with choice aid, then subtract the choice aid from the previous calculation to obtain the adjustment aid.

= \$33,720

TOTAL AID 08-09 BEFORE CAPS = ADJUSTMENT AID + EQUALIZATION AID + SECURITY + SPECIAL ED CAT AID + EXTRAORDINARY AID + TRANSPORTATION + EAA = 33,720+ 0+ 8,351+21,975+0+ 8,951+ 0= 72,997 ****

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.

		TOTAL 2008 00 AID CARDED	0/ A ID IN
Cap determination: 2007-08 spending as	s defined = \$1,118,908	2008-09 adequacy budget as defined = \$562,590	

 2007-08 AID
 2008-09 AID UNCAPPED
 TOTAL 2008-09 AID CAPPED
 %AID INCREASE

 \$71,567
 \$72,997
 \$72,997
 2

FINAL STATE AID = TOTAL 2008-09 CAPPED AID + CHOICE AID + ADULT EDUC. AID = \$72,997 + \$0 + \$0 = \$72,997

<u>% AID INCREASE</u> = 2.00

CAPE MAY - WILDWOOD CITY - 5790

2008-09 REVISED DISTRICT STATE AID PROFILE

STATE AID (K-12) SUMN FY08	MARY	ENROLLMEN	NT SUMMARY*	***	WEALTH SUMMARY
TOTAL 07-08*	\$5,579,368	ENROLL 2000	ENROLL 2007	PROJ ENROLL 2008	EQUALIZED VAL 2007 = \$2,084,499,640 AGGREGATE INC 2005 = \$71,812,880
FY09 EQUALIZATION AID SPEC ED CAT** EXORD***	\$0 \$344,127 \$0	873 % ENROLL G	757 ROWTH (7 YRS)	736.0 :: -13.2%	WEALTH GROWTH (7 Yrs – relative to state average) PROPERTY: 81% INCOME : 13%
TRANSP SECURITY ADJUSTMENT AID EDUC. ADEQUACY AID CHOICE AID ADULT EDUC. AID TOTAL 08-09	\$90,851 \$231,192 \$5,024,785 \$0 \$0 \$0 \$5,690,955	COMBINATIO LIMITED ENC % FREE and R ENROLL GRO	· · · ·): 79 2008): 41 : 71.059783 %	WEALTH PER PUPIL PROPERTY INCOME District= \$2,832,201 \$97,572 Average= \$977,893 \$190,499 Local Fair Share: \$11,293,249
STATE AID DIFFERENCE % STATE AID GROWTH:		(relative to state	e average)	-17%	2007-08 Tax: \$9,339,262

*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 2009.

**** Actual enrollment counts half day kindergarten as one full pupil. Projected enrollment counts half day kindergarten as one half pupil.

ADEQUACY BUDGET CALCULATION

ADEQUACY BUDGET = (BASE COST + AT-RISK COST + LEP COST + COMB COST) X GCA + (SPEC ED CENS + SPEECH) =(\$7,512,422+\$2,592,337+\$198,866+\$547,013) X 0.8762 + (\$688,253 + \$13,232) = \$10,208,814

COMPONENTS OF ADEQUACY BUDGET

- BASE COST= \$9,649 X [EM ENR + (MS ENR X 1.04) + (HS ENR X 1.17)] = \$9,649 X [351.0+ (176 X 1.04) + (209 X 1.17)] =\$7,512,422
- 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 [196 +(114 X 1.04) + (134 X 1.17)] X 0.570000) = \$2,592,337 *****
- 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 [29 + (5 X 1.04) + (6 X 1.17)] X 0.5 = \$198,866
- COMB COST = $9,649 \times [EM COM ENR + (MS COM ENR \times 1.04) + (HS COM ENR \times 1.17)] \times (AR WT + 0.125)$ = $9,649 \times [57 + (9 \times 1.04) + (13 \times 1.17)] \times (0.570000 + 0.125) = 547,013 *****$
- 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) = (736.0 X 14.69% X \$10,897.75 X .666667 X 0.8762) + (736.0 X 1.897% X \$1,081.61 X 0.8762)=\$701,485 ***** 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

= \$10,208,814 + \$231,192 + \$344,127 + \$0 + \$90,851 = \$10,874,984

CAPE MAY - WILDWOOD CITY - 5790

2008-09 REVISED 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%) = (\$2,084,499,640 X 0.0092690802 X .5) + (\$71,812,880 X 0.04546684 X .5)=\$11,293,249
- EQUALIZATION AID = (ADEQUACY BUDGET LOCAL FAIR SHARE) = \$10,208,814 - \$11,293,249 =\$ 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 =736.0 X .1469 X \$10,897.75 X .333333 X 0.8762 =\$344,127 *****

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 =[(736.0 X \$70) + (523 X \$406)] X 0.8762

> 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 =[(736.0 X \$70) + (523 X 0.710598 X \$1,015)] X 0.8762 Your security aid is \$231,192.****

TRANSPORTATION AID = \$90,851 EDUCATION ADEQUACY AID = \$0 CHOICE AID = \$0 ADULT EDUC. AID = \$0

ADJUSTMENT AID = If \$666,170 is less than \$5,579,368 X 1.02, then adjustment aid = (\$5,579,368 x 1.02) - \$666,170. This ensures a minimum state aid increase of 2%. The \$666,170 is equalization aid, security aid, special ed categorical aid, extraordinary aid, and transportation aid. The \$5,579,368 is 2007-08 aid. For a 2% district with choice aid, then subtract the choice aid from the previous calculation to obtain the adjustment aid.

= \$5,024,785

TOTAL AID 08-09 BEFORE CAPS = ADJUSTMENT AID + EQUALIZATION AID + SECURITY + SPECIAL ED CAT AID + EXTRAORDINARY AID + TRANSPORTATION + EAA = \$5,024,785 + \$0 + \$231,192 + \$344,127 + \$0 + \$90,851 + \$0 = \$5,690,955 *****

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.

2007-08 AID	2008-09 AID UNCAPPED	TOTAL 2008-09 AID CAPPED	%AID INCI
Cap determination: 2007-08 spending as defin	ed = \$14,797,579	2008-09 adequacy budget as defined = $10,784,133$	

 2007-08 AID
 2008-09 AID UNCAPPED
 TOTAL 2008-09 AID CAPPED
 %AID INCREASE

 \$5,579,368
 \$5,690,955
 \$5,690,955
 2

FINAL STATE AID = TOTAL 2008-09 CAPPED AID + CHOICE AID + ADULT EDUC. AID = \$5,690,955 + \$0 + \$0 = \$5,690,955

<u>% AID INCREASE</u> = 2.00

STATE AID (K-12) SUMM FY08	IARY	ENROLLMEN	NT SUMMARY*	***	WEALTH SUMMARY
TOTAL 07-08*	\$732,367	ENROLL 2000	ENROLL 2007	PROJ ENROLL 2008	EQUALIZED VAL 2007 = \$2,441,832,762 AGGREGATE INC 2005 = \$128,975,847
FY09 EQUALIZATION AID SPEC ED CAT** EXORD*** TRANSP	\$0 \$141,672 \$1,723 \$20.046	417 % ENROLL G	318 Rowth (7 yrs)	303.0 :: -23.7%	WEALTH GROWTH (7 Yrs – relative to state average PROPERTY: 49% INCOME : 71%
SECURITY ADJUSTMENT AID EDUC. ADEQUACY AID CHOICE AID ADULT EDUC. AID TOTAL 08-09	\$29,946 \$29,151 \$544,523 \$0 \$0 \$0 \$747,015	COMBINATIO LIMITED ENO	· · · ·	6): 6 2008): 0	WEALTH PER PUPIL PROPERTY INCOME District= \$8,058,854 \$425,663 Average= \$977,893 \$190,499 Local Fair Share: \$14,248,834 2007 2007 \$100,400
STATE AID DIFFERENCE % STATE AID GROWTH:			, average)	2176	2007-08 Tax: \$5,443,800

*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 2009.

**** 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)=(\$3,055,356+\$247,794+\$0+\$34,677) X 0.8762 + (\$283,343+\$5,447) = \$3,213,394

COMPONENTS OF ADEQUACY BUDGET

- BASE COST= \$9,649 X [EM ENR + (MS ENR X 1.04) + (HS ENR X 1.17)] = \$9,649 X [160.0+ (82 X 1.04) + (61 X 1.17)] =\$3,055,356
- 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 [38 +(16 X 1.04) + (0 X 1.17)] X 0.470000) = \$247,794 *****
- $\begin{array}{l} \text{COMB COST} = \$9,\!649 \text{ X} \left[\text{EM COM ENR} + (\text{MS COM ENR X 1.04}) + (\text{HS COM ENR X 1.17}) \right] \text{ X} \left(\text{AR WT} + 0.125 \right) \\ = \$9,\!649 \text{ X} \left[5 + (1 \text{ X 1.04}) + (0 \text{ X 1.17}) \right] \text{ X} \left(0.470000 + 0.125 \right) \\ = \$34,\!677 ***** \end{array}$
- 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) = (303.0 X 14.69% X \$10,897.75 X .666667 X 0.8762) + (303.0 X 1.897% X \$1,081.61 X 0.8762)=\$288,790 ***** Note: Total Enrollment X 1.897% X \$1,081.61 is the speech component.

ADEQUACY BUDGET PLUS CATEGORICALS

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

= 3,213,394 + 29,151 + 141,672 + 1,723 + 29,946 = 3,415,885

STATE AID CALCULATION PRIOR TO CAPS

- LOCAL FAIR SHARE= (EQ VAL X PROP VAL RATE X 50%) + (AGGREGATE INCOME X INCOME RATE X 50%) = (\$2,441,832,762 X 0.0092690802 X .5) + (\$128,975,847 X 0.04546684 X .5)=\$14,248,834
- EQUALIZATION AID = (ADEQUACY BUDGET LOCAL FAIR SHARE) = \$3,213,394 - \$14,248,834 =\$ 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 =303.0 X .1469 X \$10,897.75 X .333333 X 0.8762 =\$141,672 *****

EXTRAORDINARY AID*** = EXTRAORDINARY ELIGIBLE COSTS FROM 2006-07 APPLICATIONS THAT EXCEED \$40,000 IN DISTRICT AND \$55,000 OUT OF DISTRICT X 2007-08 CPI (1.0289) X 2008-09 CPI (1.0289) X 75% = \$1,723

SECURITY AID IF AT RISK PERCENTAGE EXCEEDS 40 PERCENT = [(TOTAL ENR X \$70) + (AR ENR X \$406)] X GCA =[(303.0 X \$70) + (60 X \$406)] X 0.8762

> 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 =[(303.0 X \$70) + (60 X 0.198020 X \$1,015)] X 0.8762 Your security aid is \$29,151.****

TRANSPORTATION AID = \$29,946 EDUCATION ADEQUACY AID = \$0 CHOICE AID = \$0 ADULT EDUC. AID = \$0

ADJUSTMENT AID = If \$202,491 is less than \$732,367 X 1.02, then adjustment aid = (\$732,367 x 1.02) - \$202,491. This ensures a minimum state aid increase of 2%. The \$202,491 is equalization aid, security aid, special ed categorical aid, extraordinary aid, and transportation aid. The \$732,367 is 2007-08 aid. For a 2% district with choice aid, then subtract the choice aid from the previous calculation to obtain the adjustment aid.

= \$544,523

TOTAL AID 08-09 BEFORE CAPS = ADJUSTMENT AID + EQUALIZATION AID + SECURITY + SPECIAL ED CAT AID + EXTRAORDINARY AID + TRANSPORTATION + EAA = \$544,523+\$0+\$29,151+\$141,672+\$1,723+\$29,946 + \$0 = \$747,015 *****

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 = \$6,142,675	2008-09 adequacy budget as defined = \$3,385,940	

 2007-08 AID
 2008-09 AID UNCAPPED
 TOTAL 2008-09 AID CAPPED
 %AID INCREASE

 \$732,367
 \$747,015
 \$747,015
 2

FINAL STATE AID = TOTAL 2008-09 CAPPED AID + CHOICE AID + ADULT EDUC. AID = 747,015 + 90 = 747,015

<u>% AID INCREASE</u> = 2.00

CAPE MAY - WOODBINE BORO - 5840

2008-09 REVISED DISTRICT STATE AID PROFILE

STATE AID (K-12) SUMMARY FY08		ENROLLMEN	NT SUMMARY*	***	WEALTH SUMMARY	
TOTAL 07-08*	\$2,997,449	ENROLL 2000	ENROLL 2007	PROJ ENROLL 2008	EQUALIZED VAL 2007 = \$166,991,045 AGGREGATE INC 2005 = \$28,675,040	
FY09 EQUALIZATION AID SPEC ED CAT** EXORD*** TRANSP	\$1,990,617 \$127,177 \$345 \$163,320	330 % ENROLL G	276 ROWTH (7 YRS)	272.0 : -16.2%	WEALTH GROWTH (7 Yrs – relative to state average PROPERTY: 15% INCOME : -42%	
SECURITY ADJUSTMENT AID EDUC. ADEQUACY AID CHOICE AID ADULT EDUC. AID TOTAL 08-09	\$70,399 \$705,540	COMBINATIO LIMITED ENO	DUCED PUPILS DN PUPILS (2008 GLISH PUPILS (2 EDUCED (2008) DWTH(7 Yrs)	8): 8 2008): 0	WEALTH PER PUPIL PROPERTY INCOME District= \$613,938 \$105,423 Average= \$977,893 \$190,499	
STATE AID DIFFERENCI % STATE AID GROWTH:	E: \$ 59,949	(relative to state	()	-20%	Local Fair Share: \$1,425,809 2007-08 Tax: \$1,110,047	

*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.

** Special education categorical on 12/12/2007 simulations on the DOE's website includes both special education categorical aid and extraordinary aid summed tog

*** Projection based on 2006-07 applications and will be adjusted based on the actual applications submitted and approved in 2009.

**** 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)=(\$2,768,105+\$781,586+\$0+\$53,575) X 0.8762 + (\$254,354+\$4,890) = \$3,416,426

COMPONENTS OF ADEQUACY BUDGET

- BASE COST= \$9,649 X [EM ENR + (MS ENR X 1.04) + (HS ENR X 1.17)] = \$9,649 X [134.0+ (66 X 1.04) + (72 X 1.17)] =\$2,768,105
- 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 [94 + (49 X 1.04) + (0 X 1.17)] X 0.558787) = \$781,586 *****
- 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 = $9,649 \times [EM COM ENR + (MS COM ENR \times 1.04) + (HS COM ENR \times 1.17)] \times (AR WT + 0.125)$ = $9,649 \times [5 + (3 \times 1.04) + (0 \times 1.17)] \times (0.558787 + 0.125) = 53,575 *****$
- 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) = (272.0 X 14.69% X \$10,897.75 X .666667 X 0.8762) + (272.0X 1.897% X \$1,081.61 X 0.8762)=\$259,244 ***** 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

= 3,416,426 + 70,399 + 127,177 + 345 + 163,320 = 3,777,667

CAPE MAY - WOODBINE BORO - 5840

2008-09 REVISED 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%) = (\$166,991,045 X 0.0092690802 X .5) + (\$28,675,040 X 0.04546684 X .5)=\$1,425,809
- EQUALIZATION AID = (ADEQUACY BUDGET LOCAL FAIR SHARE) = \$3,416,426 - \$1,425,809 =\$ 1,990,617 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 =272.0 X .1469 X \$10,897.75 X .333333 X 0.8762 =\$127,177 *****

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% = \$345

SECURITY AID IF AT RISK PERCENTAGE EXCEEDS 40 PERCENT = [(TOTAL ENR X \$70) + (AR ENR X \$406)] X GCA =[(272.0 X \$70) + (151 X \$406)] X 0.8762

> 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 =[(272.0 X \$70) + (151 X 0.555147 X \$1,015)] X 0.8762 Your security aid is \$70,399.****

TRANSPORTATION AID = \$163,320 EDUCATION ADEQUACY AID = \$0 CHOICE AID = \$0 ADULT EDUC. AID = \$0

ADJUSTMENT AID = If \$2,351,858 is less than \$2,997,449 X 1.02, then adjustment aid = (\$2,997,449 x 1.02) - \$2,351,858. This ensures a minimum state aid increase of 2%. The \$2,351,858 is equalization aid, security aid, special ed categorical aid, extraordinary aid, and transportation aid. The \$2,997,449 is 2007-08 aid. For a 2% district with choice aid, then subtract the choice aid from the previous calculation to obtain the adjustment aid.

= \$705,540

TOTAL AID 08-09 BEFORE CAPS = ADJUSTMENT AID + EQUALIZATION AID + SECURITY + SPECIAL ED CAT AID + EXTRAORDINARY AID + TRANSPORTATION + EAA = 705,540 + 1,990,617 + 70,399 + 127,177 + 345 + 163,320 + 50 = 3,057,398 *****

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 spend	ing as defined – \$3,737,737	2008-09 adequacy budget as defined = $3,614,347$	
2007-08 AID	2008-09 AID UNCAPPED	TOTAL 2008-09 AID CAPPED	%AID INC

 2007-08 AID
 2008-09 AID UNCAPPED
 TOTAL 2008-09 AID CAPPED
 %AID INCREASE

 \$2,997,449
 \$3,057,398
 \$3,057,398
 2

FINAL STATE AID = TOTAL 2008-09 CAPPED AID + CHOICE AID + ADULT EDUC. AID = \$3,057,398 + \$0 + \$0 = \$3,057,398

<u>% AID INCREASE</u> = 2.00