HUNTERDON - ALEXANDRIA TWP - 0020

2008-09 REVISED DISTRICT STATE AID PROFILE

STATE AID (K-12) SUMMARY		
FY08		
TOTAL 07-08*	\$1,805,907	
FY09		
EQUALIZATION AID	\$1,163,370	
SPEC ED CAT**	\$328,964	
EXORD***	\$18,624	
TRANSP	\$245,701	
SECURITY	\$43,902	
ADJUSTMENT AID	\$41,464	
EDUC. ADEQUACY AID	\$0	
CHOICE AID	\$0	
ADULT EDUC. AID	\$0	
TOTAL 08-09	\$1,842,025	
STATE AID DIFFERENCE:	\$ 36,118	
% STATE AID GROWTH:	2.00%	

ENROLLMENT SUMMARY***			
ENROLL 2000	ENROLL 2007	PROJ ENROLL 2008	
676	631	607.0	
	ROWTH (7 YRS)		
	DUCED PUPILS	` '	
COMBINATIO	N PUPILS (2008	3): 0	
LIMITED ENG	LISH PUPILS (2	2008): 0	
% FREE and R	EDUCED (2008)	3.459638 %	
ENROLL GRO	OWTH(7 Yrs)		
(relative to state	e average)	-10%	

WEALTH SUMMARY

EQUALIZED VAL 2007 = \$577,784,969 AGGREGATE INC 2005 = \$130,319,041

WEALTH GROWTH (7 Yrs – relative to state average)

PROPERTY: -18% INCOME: 13%

WEALTH PER PUPIL

PROPERTY INCOME
District= \$951,870 \$214,694
Average= \$977,893 \$190,499

Local Fair Share: \$5,640,365 2007-08 Tax: \$6,692,749

ADEQUACY BUDGET CALCULATION

ADEQUACY BUDGET = (BASE COST + AT-RISK COST + LEP COST + COMB COST) X GCA + (SPEC ED CENS + SPEECH) = (\$5,942,626+\$96,324+\$0+\$0) X 1.0156 + (\$657,928 + \$12,649) = \$6,803,735

COMPONENTS OF ADEQUACY BUDGET

BASE COST= \$9,649 X [EM ENR + (MS ENR X 1.04) + (HS ENR X 1.17)] = \$9,649 X [385.0+ (222 X 1.04) + (0 X 1.17)] =\$5,942.626

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

= \$9,649 X [15 +(6 X 1.04) + (0 X 1.17)] X 0.470000) = \$96,324 *****

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

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

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

 $= \$9.649 \times [0 + (0 \times 1.04) + (0 \times 1.17)] \times (0.470000 + 0.125) = \$0 *****$

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)

= (607.0 X 14.69% X \$10,897.75 X .666667 X 1.0156) + (607.0 X 1.897% X \$1,081.61 X 1.0156) = \$670,577 *****

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

ADEQUACY BUDGET PLUS CATEGORICALS

^{*}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.

STATE AID CALCULATION PRIOR TO CAPS

 $LOCAL\ FAIR\ SHARE = (EQ\ VAL\ X\ PROP\ VAL\ RATE\ X\ 50\%) + (AGGREGATE\ INCOME\ X\ INCOME\ RATE\ X\ 50\%)$

 $= (\$577,784,969 \times 0.0092690802 \times .5) + (\$130,319,041 \times 0.04546684 \times .5) = \$5,640,365$

EQUALIZATION AID = (ADEQUACY BUDGET - LOCAL FAIR SHARE)

= \$6,803,735 - \$5,640,365 = \$1,163,370

Note: If calculation is less than 0 then equalization aid set to 0.

SPECIAL ED CAT AID = TOTAL ENR X 14.69% X \$10,897.75 X .333333 X GCA

=607.0 X .1469 X \$10,897.75 X .333333 X 1.0156 =\$328,964 *****

EXTRAORDINARY AID*** = EXTRAORDINARY ELIGIBLE COSTS FROM 2006-07 APPLICATIONS THAT EXCEED

\$40,000 IN DISTRICT AND \$55,000 OUT OF DISTRICT X 2007-08 CPI (1.0289) X 2008-09 CPI (1.0289) X 75%

= \$18,624

SECURITY AID IF AT RISK PERCENTAGE EXCEEDS 40 PERCENT

= [(TOTAL ENR X \$70) + (AR ENR X \$406)] X GCA

 $=[(607.0 \times $70) + (21 \times $406)] \times 1.0156$

IF AT RISK PERCENTAGE AT OR BELOW 40 PERCENT

=[(TOTAL ENR X \$70) + (AT RISK TOTAL X AT RISK PERCENTAGE x \$1,015)] X GCA

 $=[(607.0 \times \$70) + (21 \times 0.034596 \times \$1,015)] \times 1.0156$

Your security aid is \$43,902.****

TRANSPORTATION AID = \$245,701

EDUCATION ADEQUACY AID = \$0

CHOICE AID = \$0

ADULT EDUC. AID = \$0

ADJUSTMENT AID = If \$1,800,561 is less than \$1,805,907 X 1.02, then adjustment aid = (\$1,805,907 X 1.02) - \$1,800,561. This ensures a minimum state aid increase of 2%.

The \$1,800,561 is equalization aid, security aid, special ed categorical aid, extraordinary aid, and transportation aid. The \$1,805,907 is 2007-08 aid. For a 2% district with choice aid, then subtract the choice aid from the previous calculation to obtain the adjustment aid.

= \$41,464

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

STATE AID CAPS

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

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

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

<u>2007-08 AID</u>

2008-09 AID UNCAPPED

TOTAL 2008-09 AID CAPPED

%AID INCREASE

\$1.805.907

\$1.842.025

\$1,842,025

. . .

FINAL STATE AID = TOTAL 2008-09 CAPPED AID + CHOICE AID + ADULT EDUC. AID = \$1,842,025 + \$0 + \$0 = \$1,842,025

% AID INCREASE = 2.00

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

^{*****} Differences due to rounding.

HUNTERDON - BETHLEHEM TWP - 0370

2008-09 REVISED DISTRICT STATE AID PROFILE

STATE AID (K-12) SUMMARY		
FY08		
TOTAL 07-08*	\$1,550,669	
FY09		
EQUALIZATION AID	\$1,110,654	
SPEC ED CAT**	\$315,957	
EXORD***	\$0	
TRANSP	\$237,379	
SECURITY	\$41,745	
ADJUSTMENT AID	\$0	
EDUC. ADEQUACY AID	\$0	
CHOICE AID	\$0	
ADULT EDUC. AID	\$0	
TOTAL 08-09	\$1,705,735	
STATE AID DIFFERENCE:	+,	
% STATE AID GROWTH:	10.00%	
*D . IZ 10 0007 00	.1 1	

ENROLLMENT SUMMARY****			
ENROLL 2000	ENROLL 2007	PROJ ENROLL 2008	
605	605	583.0	
% ENROLL GI	ROWTH (7 YRS)): 0%	
FREE and REI	OUCED PUPILS	(2008): 13	
COMBINATIO	N PUPILS (2008	3): 0	
LIMITED ENG	LISH PUPILS (2	2008): 0	
% FREE and R	EDUCED (2008)	: 2.229846 %	
ENROLL GRO	OWTH(7 Yrs)		
(relative to state	e average)	-4%	

WEALTH SUMMARY

EQUALIZED VAL 2007 = \$459,826,159 AGGREGATE INC 2005 = \$112,458,763

WEALTH GROWTH (7 Yrs – relative to state average)

PROPERTY: -26% INCOME: 68%

WEALTH PER PUPIL

PROPERTY INCOME
District= \$788,724 \$192,897
Average= \$977,893 \$190,499

Local Fair Share: \$4,687,655 2007-08 Tax: \$6,833,256

ADEQUACY BUDGET CALCULATION

ADEQUACY BUDGET = (BASE COST + AT-RISK COST + LEP COST + COMB COST) X GCA + (SPEC ED CENS + SPEECH) = (\$5,712,594+\$59,681+\$0+\$0) X 1.0156 + (\$631,915 + \$12,149) = \$6,506,386

COMPONENTS OF ADEQUACY BUDGET

BASE COST= \$9,649 X [EM ENR + (MS ENR X 1.04) + (HS ENR X 1.17)] = \$9,649 X [357.0+ (226 X 1.04) + (0 X 1.17)] =\$5,712.594

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

= \$9,649 X [9 +(4 X 1.04) + (0 X 1.17)] X 0.470000) = \$59,681 *****

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

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

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

 $= \$9.649 \times [0 + (0 \times 1.04) + (0 \times 1.17)] \times (0.470000 + 0.125) = \$0 *****$

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)

 $= (583.0 \times 14.69\% \times \$10.897.75 \times .666667 \times 1.0156) + (583.0 \times 1.897\% \times \$1.081.61 \times 1.0156) = \$644.064 *****$

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

ADEQUACY BUDGET PLUS CATEGORICALS

^{*}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.

STATE AID CALCULATION PRIOR TO CAPS

LOCAL FAIR SHARE= (EQ VAL X PROP VAL RATE X 50%) + (AGGREGATE INCOME X INCOME RATE X 50%)

 $= (\$459,826,159 \times 0.0092690802 \times .5) + (\$112,458,763 \times 0.04546684 \times .5) = \$4,687,655$

EQUALIZATION AID = (ADEQUACY BUDGET - LOCAL FAIR SHARE)

= \$6,506,386 - \$4,687,655 = \$1,818,731

Note: If calculation is less than 0 then equalization aid set to 0.

SPECIAL ED CAT AID = TOTAL ENR X 14.69% X \$10,897.75 X .333333 X GCA

=583.0 X .1469 X \$10,897.75 X .333333 X 1.0156 =\$315,957 *****

EXTRAORDINARY AID*** = EXTRAORDINARY ELIGIBLE COSTS FROM 2006-07 APPLICATIONS THAT EXCEED

\$40,000 IN DISTRICT AND \$55,000 OUT OF DISTRICT X 2007-08 CPI (1.0289) X 2008-09 CPI (1.0289) X 75%

= \$0

SECURITY AID IF AT RISK PERCENTAGE EXCEEDS 40 PERCENT

= [(TOTAL ENR X \$70) + (AR ENR X \$406)] X GCA

 $=[(583.0 \times $70) + (13 \times $406)] \times 1.0156$

IF AT RISK PERCENTAGE AT OR BELOW 40 PERCENT

=[(TOTAL ENR X \$70) + (AT RISK TOTAL X AT RISK PERCENTAGE x \$1,015)] X GCA

 $=[(583.0 \times $70) + (13 \times 0.022298 \times $1,015)] \times 1.0156$

Your security aid is \$41.745.****

TRANSPORTATION AID = \$237.379

EDUCATION ADEQUACY AID = \$0

CHOICE AID = \$0

ADULT EDUC. AID = \$0

ADJUSTMENT AID = If \$2,413,812 is less than \$1,550,669 X 1.02, then adjustment aid = (\$1,550,669 X 1.02) - \$2,413,812. This ensures a minimum state aid increase of 2%.

The \$2,413,812 is equalization aid, security aid, special ed categorical aid, extraordinary aid, and transportation aid. The \$1,550,669 is 2007-08 aid. For a 2% district with choice aid, then subtract the choice aid from the previous calculation to obtain the adjustment aid.

= \$0

TOTAL AID 08-09 BEFORE CAPS = ADJUSTMENT AID + EQUALIZATION AID + SECURITY + SPECIAL ED CAT AID + EXTRAORDINARY AID + TRANSPORTATION + EAA = \$0+\$1,818,731+\$41,745+\$315,957+\$0+\$237,379+\$0=\$2,413,812*****

STATE AID CAPS

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

Cap determination: 2007-08 spending as defined = \$8,131,956

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

<u>2007-08 AID</u>

2008-09 AID UNCAPPED

TOTAL 2008-09 AID CAPPED

%AID INCREASE

\$1,550,669

\$2,413,812

\$1,705,735

10

FINAL STATE AID = TOTAL 2008-09 CAPPED AID + CHOICE AID + ADULT EDUC. AID = \$1,705,735 + \$0 + \$0 = \$1,705,735

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

^{*****} Differences due to rounding.

HUNTERDON - BLOOMSBURY BORO - 0430

2008-09 REVISED DISTRICT STATE AID PROFILE

STATE AID (K-12) SUMMARY FY08		
TOTAL 07-08*	\$760,920	
	,	
FY09		
EQUALIZATION AID	\$758,081	
SPEC ED CAT**	\$101,887	
EXORD***	\$0	
TRANSP	\$37,577	
SECURITY	\$15,559	
ADJUSTMENT AID	\$0	
EDUC. ADEQUACY AID	\$0	
CHOICE AID	\$150,043	
ADULT EDUC. AID	\$0	
TOTAL 08-09	\$1,063,147	
STATE AID DIFFERENCE:	\$ 302,227	
% STATE AID GROWTH:	39.72%	

ENROLLMENT SUMMARY***			
ENROLL 2000	ENROLL 2007	PROJ ENROLL 2008	
158	183	188.0	
% ENROLL GROWTH (7 YRS): 15.8% FREE and REDUCED PUPILS (2008): 20			
	ON PUPILS (2008	` '	
	GLISH PUPILS (2	,	
	EDUCED (2008)	<i>'</i>	
ENROLL GRO	OWTH(7 Yrs)		
(relative to state	e average)	11%	

WEALTH	SUMMARY
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EQUALIZED VAL 2007 = \$118,291,511 AGGREGATE INC 2005 = \$24,122,274

WEALTH GROWTH (7 Yrs – relative to state average)

PROPERTY: -14% INCOME : -28%

WEALTH PER PUPIL

PROPERTY INCOME
District= \$629,210 \$128,310
Average= \$977,893 \$190,499

Local Fair Share: \$1,096,609 2007-08 Tax: \$1,547,229

ADEQUACY BUDGET CALCULATION

ADEQUACY BUDGET = (BASE COST + AT-RISK COST + LEP COST + COMB COST) X GCA + (SPEC ED CENS + SPEECH) = (\$1,909,923 + \$93,875 + \$0 + \$0) X 1.0156 + (\$203,774 + \$3,918) = \$2,242,749

COMPONENTS OF ADEQUACY BUDGET

BASE COST= \$9,649 X [EM ENR + (MS ENR X 1.04) + (HS ENR X 1.17)] = \$9,649 X [89.0+ (53 X 1.04) + (46 X 1.17)] = \$1,909,923

AT-RISK COST = \$9,649 X [EM AR ENR + (MS AR ENR X 1.04) + (HS AR ENR X 1.17)] X AR WEIGHT = \$9,649 X [9 +(9 X 1.04) + (2 X 1.17)] X 0.470000) = \$93,875 *****

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

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

 $\begin{aligned} \text{SPEC ED CENS} + \text{SPEECH} &= (\text{TOTAL ENR X } 14.69\% \text{ X } \$10,897.75 \text{ X } .6666667 \text{ X GCA}) + (\text{TOTAL ENR X } 1.897\% \text{ X } \$1,081.61 \text{ X GCA}) \\ &= (188.0 \text{ X } 14.69\% \text{ X } \$10,897.75 \text{ X } .6666667 \text{ X } 1.0156) + (188.0 \text{ X } 1.897\% \text{ X } \$1,081.61 \text{ X } 1.0156) = \$207,692 ***** \end{aligned}$

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

ADEQUACY BUDGET PLUS CATEGORICALS

^{*}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.

STATE AID CALCULATION PRIOR TO CAPS

LOCAL FAIR SHARE= (EQ VAL X PROP VAL RATE X 50%) + (AGGREGATE INCOME X INCOME RATE X 50%)

 $= (\$118,291,511 \times 0.0092690802 \times .5) + (\$24,122,274 \times 0.04546684 \times .5) = \$1,096,609$

EQUALIZATION AID = (ADEQUACY BUDGET - LOCAL FAIR SHARE)

= \$2,242,749 - \$1,096,609 = \$1,146,140

Note: If calculation is less than 0 then equalization aid set to 0.

SPECIAL ED CAT AID = TOTAL ENR X 14.69% X \$10,897.75 X .333333 X GCA

=188.0 X .1469 X \$10,897.75 X .333333 X 1.0156 =\$101,887 *****

EXTRAORDINARY AID*** = EXTRAORDINARY ELIGIBLE COSTS FROM 2006-07 APPLICATIONS THAT EXCEED

\$40,000 IN DISTRICT AND \$55,000 OUT OF DISTRICT X 2007-08 CPI (1.0289) X 2008-09 CPI (1.0289) X 75%

= \$0

SECURITY AID IF AT RISK PERCENTAGE EXCEEDS 40 PERCENT

= [(TOTAL ENR X \$70) + (AR ENR X \$406)] X GCA

 $=[(188.0 \times \$70) + (20 \times \$406)] \times 1.0156$

IF AT RISK PERCENTAGE AT OR BELOW 40 PERCENT

=[(TOTAL ENR X \$70) + (AT RISK TOTAL X AT RISK PERCENTAGE x \$1,015)] X GCA

 $=[(188.0 \times \$70) + (20 \times 0.106383 \times \$1,015)] \times 1.0156$

Your security aid is \$15.559.****

TRANSPORTATION AID = \$37,577

EDUCATION ADEQUACY AID = \$0

CHOICE AID = \$150.043

ADULT EDUC. AID = \$0

ADJUSTMENT AID = If \$1,301,163 is less than \$760,920 X 1.02, then adjustment aid = (\$760,920 x 1.02) - \$1,301,163. This ensures a minimum state aid increase of 2%.

The \$1,301,163 is equalization aid, security aid, special ed categorical aid, extraordinary aid, and transportation aid. The \$760,920 is 2007-08 aid. For a 2% district with choice aid, then subtract the choice aid from the previous calculation to obtain the adjustment aid.

= \$0

TOTAL AID 08-09 BEFORE CAPS = ADJUSTMENT AID + EQUALIZATION AID + SECURITY + SPECIAL ED CAT AID + EXTRAORDINARY AID + TRANSPORTATION + EAA = \$0+\$1,146,140+\$15,559+\$101,887+\$0+\$37,577 + \$0=\$1,301,163*****

STATE AID CAPS

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

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

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

2007-08 AID

2008-09 AID UNCAPPED

TOTAL 2008-09 AID CAPPED

%AID INCREASE

\$760,920

\$1.301.163

\$913,104

20

FINAL STATE AID = TOTAL 2008-09 CAPPED AID + CHOICE AID + ADULT EDUC. AID = \$913,104 + \$150,043 + \$0 = \$1,063,147

% AID INCREASE = 39.72

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

^{*****} Differences due to rounding.

HUNTERDON - CALIFON BORO - 0670

2008-09 REVISED DISTRICT STATE AID PROFILE

STATE AID (K-12) SUMMARY		
FY08		
TOTAL 07-08*	\$290,434	
FY09		
EQUALIZATION AID	\$205,576	
SPEC ED CAT**	\$76,957	
EXORD***	\$24,174	
TRANSP	\$2,668	
SECURITY	\$10,102	
ADJUSTMENT AID	\$0	
EDUC. ADEQUACY AID	\$0	
CHOICE AID	\$0	
ADULT EDUC. AID	\$0	
TOTAL 08-09	\$319,477	
	•	
STATE AID DIFFERENCE:	\$ 29,043	
% STATE AID GROWTH:		
*Dommagamta V 12 2007 09 state	: 4	

ENROLLMENT SUMMARY***			
ENROLL 2000	ENROLL 2007	PROJ ENROLL 2008	
155	143	142.0	
	ROWTH (7 YRS) DUCED PUPILS		
	N PUPILS (2008	` /	
	LISH PUPILS (2	<i>'</i>	
% FREE and R	EDUCED (2008)	: 0.704225 %	
ENROLL GRO	` /	-11%	

WEALTH SUMMARY

EQUALIZED VAL 2007 = \$111,472,199 AGGREGATE INC 2005 = \$28,350,534

WEALTH GROWTH (7 Yrs – relative to state average)

PROPERTY: -24% INCOME : -14%

WEALTH PER PUPIL

District= \$785,015 \$199,652 Average= \$977,893 \$190,499

Local Fair Share: \$1,161,127 2007-08 Tax: \$1,733,093

ADEQUACY BUDGET CALCULATION

ADEQUACY BUDGET = (BASE COST + AT-RISK COST + LEP COST + COMB COST) X GCA + (SPEC ED CENS + SPEECH) = (\$1,389,070+\$4,535+\$0+\$0) X 1.0156 + (\$153,914 + \$2,959) = \$1,572,218

COMPONENTS OF ADEQUACY BUDGET

BASE COST= \$9,649 X [EM ENR + (MS ENR X 1.04) + (HS ENR X 1.17)] = \$9,649 X [93.0+ (49 X 1.04) + (0 X 1.17)] =\$1,389,070

AT-RISK COST = \$9,649 X [EM AR ENR + (MS AR ENR X 1.04) + (HS AR ENR X 1.17)] X AR WEIGHT = \$9,649 X [1 +(0 X 1.04) + (0 X 1.17)] X 0.470000) = \$4,535 *****

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

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) = (142.0 X 14.69% X \$10,897.75 X .666667 X 1.0156) + (142.0X 1.897% X \$1,081.61 X 1.0156) = \$156,873 *****

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

ADEQUACY BUDGET PLUS CATEGORICALS

^{*}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.

STATE AID CALCULATION PRIOR TO CAPS

LOCAL FAIR SHARE= (EQ VAL X PROP VAL RATE X 50%) + (AGGREGATE INCOME X INCOME RATE X 50%)

 $= (\$111,472,199 \times 0.0092690802 \times .5) + (\$28,350,534 \times 0.04546684 \times .5) = \$1,161,127$

EQUALIZATION AID = (ADEQUACY BUDGET - LOCAL FAIR SHARE)

= \$1,572,218 - \$1,161,127 = \$411,091

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

=142.0 X .1469 X \$10,897.75 X .333333 X 1.0156 =\$76,957 *****

EXTRAORDINARY AID*** = EXTRAORDINARY ELIGIBLE COSTS FROM 2006-07 APPLICATIONS THAT EXCEED

\$40,000 IN DISTRICT AND \$55,000 OUT OF DISTRICT X 2007-08 CPI (1.0289) X 2008-09 CPI (1.0289) X 75%

= \$24,174

SECURITY AID IF AT RISK PERCENTAGE EXCEEDS 40 PERCENT

= [(TOTAL ENR X \$70) + (AR ENR X \$406)] X GCA

=[(142.0 X \$70) + (1 X \$406)] X 1.0156

IF AT RISK PERCENTAGE AT OR BELOW 40 PERCENT

=[(TOTAL ENR X \$70) + (AT RISK TOTAL X AT RISK PERCENTAGE x \$1,015)] X GCA

 $=[(142.0 \times \$70) + (1 \times 0.007042 \times \$1,015)] \times 1.0156$

Your security aid is \$10.102.*****

TRANSPORTATION AID = \$2.668

EDUCATION ADEQUACY AID = \$0

CHOICE AID = \$0

ADULT EDUC. AID = \$0

ADJUSTMENT AID = If \$524,992 is less than \$290,434 X 1.02, then adjustment aid = (\$290,434 x 1.02) - \$524,992. This ensures a minimum state aid increase of 2%.

The \$524,992 is equalization aid, security aid, special ed categorical aid, extraordinary aid, and transportation aid. The \$290,434 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.

= \$0

TOTAL AID 08-09 BEFORE CAPS = ADJUSTMENT AID + EQUALIZATION AID + SECURITY + SPECIAL ED CAT AID + EXTRAORDINARY AID + TRANSPORTATION + EAA = \$0+\$411,091+\$10,102+\$76,957+\$24,174+\$2,668 + \$0 = \$524,992 *****

STATE AID CAPS

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

Cap determination: 2007-08 spending as defined = \$2,010,416

2008-09 adequacy budget as defined = \$1,683,452

2007-08 AID

2008-09 AID UNCAPPED

TOTAL 2008-09 AID CAPPED

%AID INCREASE

\$290,434

\$524,992

\$319,477

10

FINAL STATE AID = TOTAL 2008-09 CAPPED AID + CHOICE AID + ADULT EDUC. AID = \$319,477 + \$0 + \$0 = \$319,477

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

^{*****} Differences due to rounding.

HUNTERDON - CLINTON TOWN - 0910

2008-09 REVISED DISTRICT STATE AID PROFILE

STATE AID (K-12) SUMMARY		
FY08	AA 40 F0A	
TOTAL 07-08*	\$260,503	
FY09		
EQUALIZATION AID	\$38,700	
SPEC ED CAT**	\$179,928	
EXORD***	\$14,689	
TRANSP	\$24,912	
SECURITY	\$28,325	
ADJUSTMENT AID	\$0	
EDUC. ADEQUACY AID	\$0	
CHOICE AID	\$0	
ADULT EDUC. AID	\$0	
TOTAL 08-09	\$286,554	
STATE AID DIFFERENCE:	\$ 26,051	
% STATE AID GROWTH:	10.00%	
*D V 12 2007 00 -4-4-		

ENROLLMENT SUMMARY***		
ENROLL 2000	ENROLL 2007	PROJ ENROLL 2008
334	341	332.0
% ENROLL GI	ROWTH (7 YRS)): 2.1%
FREE and REI	DUCED PUPILS	(2008): 36
COMBINATIO	N PUPILS (2008	3):
LIMITED ENG	LISH PUPILS (2	2008): 2
% FREE and R	EDUCED (2008)	: 11.746988 %
ENROLL GRO	OWTH(7 Yrs)	
(relative to state	e average)	-2%

WEALTH SUMMARY

EQUALIZED VAL 2007 = \$292,326,198 AGGREGATE INC 2005 = \$63,472,566

WEALTH GROWTH (7 Yrs – relative to state average)

PROPERTY: -20% INCOME : -24%

WEALTH PER PUPIL

District= \$880,501 \$191,182 Average= \$977,893 \$190,499

Local Fair Share: \$2,797,746 2007-08 Tax: \$3,910,915

ADEQUACY BUDGET CALCULATION

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

COMPONENTS OF ADEQUACY BUDGET

BASE COST= \$9,649 X [EM ENR + (MS ENR X 1.04) + (HS ENR X 1.17)] = \$9,649 X [214.0+ (118 X 1.04) + (0 X 1.17)] =\$3,249,011

AT-RISK COST = \$9,649 X [EM AR ENR + (MS AR ENR X 1.04) + (HS AR ENR X 1.17)] X AR WEIGHT = \$9,649 X [28 +(8 X 1.04) + (0 X 1.17)] X 0.470000) = \$164,712 *****

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

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

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

SPEC ED CENS + SPEECH = (TOTAL ENR X 14.69% X \$10,897.75 X .666667 X GCA) + (TOTAL ENR X 1.897% X \$1,081.61 X GCA) = (332.0 X 14.69% X \$10,897.75 X .666667 X 1.0156) + (332.0 X 1.897% X \$1.081.61 X 1.0156) = \$366.773 *****

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

ADEQUACY BUDGET PLUS CATEGORICALS

^{*}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.

STATE AID CALCULATION PRIOR TO CAPS

LOCAL FAIR SHARE= (EQ VAL X PROP VAL RATE X 50%) + (AGGREGATE INCOME X INCOME RATE X 50%)

 $= (\$292,326,198 \times 0.0092690802 \times .5) + (\$63,472,566 \times 0.04546684 \times .5) = \$2,797,746$

EQUALIZATION AID = (ADEQUACY BUDGET - LOCAL FAIR SHARE)

= \$3,861,276 - \$2,797,746 =\$ 1,063,530

Note: If calculation is less than 0 then equalization aid set to 0.

SPECIAL ED CAT AID = TOTAL ENR X 14.69% X \$10,897.75 X .333333 X GCA

=332.0 X .1469 X \$10,897.75 X .333333 X 1.0156 =\$179,928 *****

EXTRAORDINARY AID*** = EXTRAORDINARY ELIGIBLE COSTS FROM 2006-07 APPLICATIONS THAT EXCEED

\$40,000 IN DISTRICT AND \$55,000 OUT OF DISTRICT X 2007-08 CPI (1.0289) X 2008-09 CPI (1.0289) X 75%

= \$14,689

SECURITY AID IF AT RISK PERCENTAGE EXCEEDS 40 PERCENT

= [(TOTAL ENR X \$70) + (AR ENR X \$406)] X GCA

 $=[(332.0 \times $70) + (39 \times $406)] \times 1.0156$

IF AT RISK PERCENTAGE AT OR BELOW 40 PERCENT

=[(TOTAL ENR X \$70) + (AT RISK TOTAL X AT RISK PERCENTAGE x \$1,015)] X GCA

 $=[(332.0 \times \$70) + (39 \times 0.117470 \times \$1,015)] \times 1.0156$

Your security aid is \$28.325.****

TRANSPORTATION AID = \$24.912

EDUCATION ADEQUACY AID = \$0

CHOICE AID = \$0

ADULT EDUC. AID = \$0

ADJUSTMENT AID = If \$1,311,384 is less than \$260,503 X 1.02, then adjustment aid = (\$260,503 x 1.02) - \$1,311,384. This ensures a minimum state aid increase of 2%.

The \$1,311,384 is equalization aid, security aid, special ed categorical aid, extraordinary aid, and transportation aid. The \$260,503 is 2007-08 aid. For a 2% district with choice aid, then subtract the choice aid from the previous calculation to obtain the adjustment aid.

= \$0

TOTAL AID 08-09 BEFORE CAPS = ADJUSTMENT AID + EQUALIZATION AID + SECURITY + SPECIAL ED CAT AID + EXTRAORDINARY AID + TRANSPORTATION + EAA = \$0+\$1,063,530+\$28,325+\$179,928+\$14,689+\$24,912 + \$0=\$1,311,384*****

STATE AID CAPS

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

Cap determination: 2007-08 spending as defined = \$4,171,418

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

2007-08 AID \$260.503 **2008-09 AID UNCAPPED** \$1.311.384 **TOTAL 2008-09 AID CAPPED** \$286.554 **%AID INCREASE**

FINAL STATE AID = TOTAL 2008-09 CAPPED AID + CHOICE AID + ADULT EDUC. AID = \$286,554 + \$0 + \$0 = \$286,554

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

^{*****} Differences due to rounding.

HUNTERDON - CLINTON TWP - 0920

2008-09 REVISED DISTRICT STATE AID PROFILE

STATE AID (K-12) SUMMARY FY08		
TOTAL 07-08*	\$1,630,084	
FY09		
EQUALIZATION AID	\$0	
SPEC ED CAT**	\$866,717	
EXORD***	\$221,788	
TRANSP	\$585,704	
SECURITY	\$118,883	
ADJUSTMENT AID	\$0	
EDUC. ADEQUACY AID	\$0	
CHOICE AID	\$0	
ADULT EDUC. AID	\$0	
TOTAL 08-09	\$1,793,092	
STATE AID DIFFERENCE:	\$ 163,008	
% STATE AID GROWTH:	10.00%	

ENROLLMENT SUMMARY***		
ENROLL 2000	ENROLL 2007	PROJ ENROLL 2008
1,746	1,720	1,654.5
% ENROLL GROWTH (7 YRS): -1.5% FREE and REDUCED PUPILS (2008): 43		
	N PUPILS (2008	` '
	LISH PUPILS (2	,
% FREE and R	EDUCED (2008)	: 2.719855 %
ENROLL GRO	` /	-5%

WEALTH SUMMARY

EQUALIZED VAL 2007 = \$1,771,666,728 AGGREGATE INC 2005 = \$419,305,810

WEALTH GROWTH (7 Yrs – relative to state average)

PROPERTY: -28% INCOME : -9%

WEALTH PER PUPIL

PROPERTY INCOME
District= \$1,070,817 \$253,434
Average= \$977,893 \$190,499

Local Fair Share: \$17,743,115 2007-08 Tax: \$21,122,013

ADEQUACY BUDGET CALCULATION

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

COMPONENTS OF ADEQUACY BUDGET

BASE COST= \$9,649 X [EM ENR + (MS ENR X 1.04) + (HS ENR X 1.17)] = \$9,649 X [1,045.5+ (609 X 1.04) + (0 X 1.17)] = \$16,199,320

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

= \$9,649 X [27 +(16 X 1.04) + (0 X 1.17)] X 0.470000) = \$197,909 *****

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

= \$9,649 X [4 + (1 X 1.04) + (0 X 1.17)] X 0.5) = \$24,315

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

 $= \$9,649 \times [1 + (1 \times 1.04) + (0 \times 1.17)] \times (0.470000 + 0.125) = \$11,712 *****$

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

= (1,654.5 X 14.69% X \$10,897.75 X .666667 X 1.0156) + (1,654.5 X 1.897% X \$1,081.61 X 1.0156) = \$1,827,792 ******

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

ADEQUACY BUDGET PLUS CATEGORICALS

^{*}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.

STATE AID CALCULATION PRIOR TO CAPS

LOCAL FAIR SHARE= (EQ VAL X PROP VAL RATE X 50%) + (AGGREGATE INCOME X INCOME RATE X 50%)

 $= (\$1,771,666,728 \times 0.0092690802 \times .5) + (\$419,305,810 \times 0.04546684 \times .5) = \$17,743,115$

EQUALIZATION AID = (ADEQUACY BUDGET - LOCAL FAIR SHARE)

= \$18,517,407 - \$17,743,115 = \$774,292

Note: If calculation is less than 0 then equalization aid set to 0.

SPECIAL ED CAT AID = TOTAL ENR X 14.69% X \$10,897.75 X .333333 X GCA

=1,654.5 X .1469 X \$10,897.75 X .333333 X 1.0156 =\$896,658 *****

EXTRAORDINARY AID*** = EXTRAORDINARY ELIGIBLE COSTS FROM 2006-07 APPLICATIONS THAT EXCEED

\$40,000 IN DISTRICT AND \$55,000 OUT OF DISTRICT X 2007-08 CPI (1.0289) X 2008-09 CPI (1.0289) X 75%

= \$221,788

SECURITY AID IF AT RISK PERCENTAGE EXCEEDS 40 PERCENT

= [(TOTAL ENR X \$70) + (AR ENR X \$406)] X GCA

 $=[(1,654.5 \times $70) + (45 \times $406)] \times 1.0156$

IF AT RISK PERCENTAGE AT OR BELOW 40 PERCENT

=[(TOTAL ENR X \$70) + (AT RISK TOTAL X AT RISK PERCENTAGE x \$1,015)] X GCA

 $=[(1,654.5 \times \$70) + (45 \times 0.027199 \times \$1,015)] \times 1.0156$

Your security aid is \$118,883.****

TRANSPORTATION AID = \$585,704

EDUCATION ADEQUACY AID = \$0

CHOICE AID = \$0

ADULT EDUC. AID = \$0

ADJUSTMENT AID = If \$2,597,325 is less than \$1,630,084 X 1.02, then adjustment aid = (\$1,630,084 X 1.02) - \$2,597,325. This ensures a minimum state aid increase of 2%.

The \$2,597,325 is equalization aid, security aid, special ed categorical aid, extraordinary aid, and transportation aid. The \$1,630,084 is 2007-08 aid. For a 2% district with choice aid, then subtract the choice aid from the previous calculation to obtain the adjustment aid.

= \$0

TOTAL AID 08-09 BEFORE CAPS = ADJUSTMENT AID + EQUALIZATION AID + SECURITY + SPECIAL ED CAT AID + EXTRAORDINARY AID + TRANSPORTATION + EAA = \$0+\$774,292+\$118,883+\$896,658+\$221,788+\$585,704 + \$0 = \$2,597,325*****

STATE AID CAPS

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

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

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

2007-08 AID

2008-09 AID UNCAPPED

TOTAL 2008-09 AID CAPPED

%AID INCREASE

\$1,630,084

\$2.597.325

\$1,793,092

10

FINAL STATE AID = TOTAL 2008-09 CAPPED AID + CHOICE AID + ADULT EDUC. AID = \$1,793,092 + \$0 + \$0 = \$1,793,092

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

^{*****} Differences due to rounding.

HUNTERDON - DELAWARE TWP - 1040

2008-09 REVISED DISTRICT STATE AID PROFILE

STATE AID (K-12) SUMMARY		
FY08		
TOTAL 07-08*	\$1,160,830	
FY09		
EQUALIZATION AID	\$0	
SPEC ED CAT**	\$251,465	
EXORD***	\$0	
TRANSP	\$135,123	
SECURITY	\$34,062	
ADJUSTMENT AID	\$763,397	
EDUC. ADEQUACY AID	\$0	
CHOICE AID	\$0	
ADULT EDUC. AID	\$0	
TOTAL 08-09	\$1,184,047	
STATE AID DIFFERENCE:	\$ 23,217	
% STATE AID GROWTH:	2.00%	
*D		

ENROLLMENT SUMMARY****		
ENROLL 2000	ENROLL 2007	PROJ ENROLL 2008
524	476	464.0
% ENROLL GROWTH (7 YRS): -9.2% FREE and REDUCED PUPILS (2008): 13		
COMBINATION PUPILS (2008): 9		
LIMITED ENGLISH PUPILS (2008): 0		
% FREE and RI	EDUCED (2008)	: 4.741379 %
ENROLL GRO	` /	-13%

WEALTH SUMMARY

EQUALIZED VAL 2007 = \$680,961,663 AGGREGATE INC 2005 = \$165,216,375

WEALTH GROWTH (7 Yrs – relative to state average)

PROPERTY: -15% INCOME : -1%

WEALTH PER PUPIL

PROPERTY INCOME
District= \$1,467,590 \$356,070
Average= \$977,893 \$190,499

Local Fair Share: \$6,911,877 2007-08 Tax: \$6,035,994

ADEQUACY BUDGET CALCULATION

ADEQUACY BUDGET = (BASE COST + AT-RISK COST + LEP COST + COMB COST) X GCA + (SPEC ED CENS + SPEECH) = (\$4,536,188 + \$59,862 + \$0 + \$52,359) X 1.0156 + (\$502,930 + \$9,669) = \$5,233,524

COMPONENTS OF ADEQUACY BUDGET

BASE COST= \$9,649 X [EM ENR + (MS ENR X 1.04) + (HS ENR X 1.17)] = \$9,649 X [311.0+ (153 X 1.04) + (0 X 1.17)] =\$4,536,188

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

= \$9,649 X [8 +(5 X 1.04) + (0 X 1.17)] X 0.470000) = \$59,862 *****

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

COMB COST = $\$9,649 \times [EM COM ENR + (MS COM ENR \times 1.04) + (HS COM ENR \times 1.17)] \times (AR WT + 0.125)$ = $\$9,649 \times [6 + (3 \times 1.04) + (0 \times 1.17)] \times (0.470000 + 0.125) = \$52,359 *****$

 $\begin{aligned} \text{SPEC ED CENS} + \text{SPEECH} &= (\text{TOTAL ENR X } 14.69\% \text{ X } \$10,897.75 \text{ X } .666667 \text{ X GCA}) + (\text{TOTAL ENR X } 1.897\% \text{ X } \$1,081.61 \text{ X GCA}) \\ &= (464.0 \text{ X } 14.69\% \text{ X } \$10,897.75 \text{ X } .666667 \text{ X } 1.0156) + (464.0 \text{ X } 1.897\% \text{ X } \$1,081.61 \text{ X } 1.0156) = \$512,599 ***** \end{aligned}$

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

ADEQUACY BUDGET PLUS CATEGORICALS

^{*}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.

STATE AID CALCULATION PRIOR TO CAPS

LOCAL FAIR SHARE= (EQ VAL X PROP VAL RATE X 50%) + (AGGREGATE INCOME X INCOME RATE X 50%)

 $= (\$680,961,663 \times 0.0092690802 \times .5) + (\$165,216,375 \times 0.04546684 \times .5) = \$6,911,877$

EQUALIZATION AID = (ADEQUACY BUDGET - LOCAL FAIR SHARE)

= \$5,233,524 - \$6,911,877 = \$0

Note: If calculation is less than 0 then equalization aid set to 0.

SPECIAL ED CAT AID = TOTAL ENR X 14.69% X \$10,897.75 X .333333 X GCA

=464.0 X .1469 X \$10,897.75 X .333333 X 1.0156 =\$251,465 *****

EXTRAORDINARY AID*** = EXTRAORDINARY ELIGIBLE COSTS FROM 2006-07 APPLICATIONS THAT EXCEED

\$40,000 IN DISTRICT AND \$55,000 OUT OF DISTRICT X 2007-08 CPI (1.0289) X 2008-09 CPI (1.0289) X 75%

= \$0

SECURITY AID IF AT RISK PERCENTAGE EXCEEDS 40 PERCENT

= [(TOTAL ENR X \$70) + (AR ENR X \$406)] X GCA

 $=[(464.0 \times $70) + (22 \times $406)] \times 1.0156$

IF AT RISK PERCENTAGE AT OR BELOW 40 PERCENT

=[(TOTAL ENR X \$70) + (AT RISK TOTAL X AT RISK PERCENTAGE x \$1,015)] X GCA

 $=[(464.0 \times \$70) + (22 \times 0.047414 \times \$1,015)] \times 1.0156$

Your security aid is \$34.062.****

TRANSPORTATION AID = \$135,123

EDUCATION ADEQUACY AID = \$0

CHOICE AID = \$0

ADULT EDUC. AID = \$0

ADJUSTMENT AID = If \$420,650 is less than \$1,160,830 X 1.02, then adjustment aid = (\$1,160,830 X 1.02) - \$420,650. This ensures a minimum state aid increase of 2%.

The \$420,650 is equalization aid, security aid, special ed categorical aid, extraordinary aid, and transportation aid. The \$1,160,830 is 2007-08 aid. For a 2% district with choice aid, then subtract the choice aid from the previous calculation to obtain the adjustment aid.

= \$763,397

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

STATE AID CAPS

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

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

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

2007-08 AID

2008-09 AID UNCAPPED

TOTAL 2008-09 AID CAPPED

%AID INCREASE

\$1.160,830

\$1.184.047

\$1.184.047

2.

FINAL STATE AID = TOTAL 2008-09 CAPPED AID + CHOICE AID + ADULT EDUC. AID = \$1,184,047 + \$0 + \$0 = \$1,184,047

% AID INCREASE = 2.00

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

^{*****} Differences due to rounding.

STATE AID (K-12) SUMMARY		
FY08		
TOTAL 07-08*	\$3,994,967	
FY09		
EQUALIZATION AID	\$3,346,511	
SPEC ED CAT**	\$554,958	
EXORD***	\$60,191	
TRANSP	\$359,038	
SECURITY	\$73,766	
ADJUSTMENT AID	\$0	
EDUC. ADEQUACY AID	\$0	
CHOICE AID	\$0	
ADULT EDUC. AID	\$0	
TOTAL 08-09	\$4,394,464	
STATE AID DIFFERENCE:	\$ 399,497	
% STATE AID GROWTH:	10.00%	

ENROLLMENT SUMMARY****

ENROLL	ENROLL	PROJ ENROLL
2000	2007	2008
792	1.000	1.024.0

% ENROLL GROWTH (7 YRS): 26.3%

FREE and REDUCED PUPILS (2008): 31
COMBINATION PUPILS (2008): 0
LIMITED ENGLISH PUPILS (2008): 2

% FREE and REDUCED (2008): 3.027344 %

ENROLL GROWTH(7 Yrs)

(relative to state average) 21%

WEALTH SUMMARY

EQUALIZED VAL 2007 = \$930,681,206 AGGREGATE INC 2005 = \$190,478,469

WEALTH GROWTH (7 Yrs – relative to state average)

PROPERTY: 13% INCOME: 56%

WEALTH PER PUPIL

District= \$908,868 \$186,014 Average= \$977,893 \$190,499

Local Fair Share: \$8,643,506 2007-08 Tax: \$11,565,442

ADEQUACY BUDGET CALCULATION

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

COMPONENTS OF ADEQUACY BUDGET

BASE COST= \$9,649 X [EM ENR + (MS ENR X 1.04) + (HS ENR X 1.17)] = \$9,649 X [0.0+ (0 X 1.04) + (1,024 X 1.17)] = \$11,560,274

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

LEP COST = $$9,649 \text{ X} [EM LEP ENR + (MS LEP ENR X 1.04) + (HS LEP ENR X 1.17)] X 0.5}$ = \$9,649 X [0 + (0 X 1.04) + (2 X 1.17)] X 0.5) = \$11,289

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

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) = (1,024.0 X 14.69% X 10,897.75 X .666667 X 1.0156) + (1,024.0 X 1.897% X 1,081.61 X 1.0156) = \$1,131,253 *****

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

ADEQUACY BUDGET PLUS CATEGORICALS

^{*}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.

HUNTERDON - DELAWARE VALLEY REGIONAL - 1050

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%)

 $= (\$930,681,206 \times 0.0092690802 \times .5) + (\$190,478,469 \times 0.04546684 \times .5) = \$8,643,506$

EQUALIZATION AID = (ADEQUACY BUDGET - LOCAL FAIR SHARE)

= \$13,050,385 - \$8,643,506 = \$4,406,879

Note: If calculation is less than 0 then equalization aid set to 0.

SPECIAL ED CAT AID = TOTAL ENR X 14.69% X \$10.897.75 X .333333 X GCA

=1,024.0 X .1469 X \$10,897.75 X .333333 X 1.0156 =\$554,958 *****

EXTRAORDINARY AID*** = EXTRAORDINARY ELIGIBLE COSTS FROM 2006-07 APPLICATIONS THAT EXCEED

\$40,000 IN DISTRICT AND \$55,000 OUT OF DISTRICT X 2007-08 CPI (1.0289) X 2008-09 CPI (1.0289) X 75%

= \$60,191

SECURITY AID IF AT RISK PERCENTAGE EXCEEDS 40 PERCENT

= [(TOTAL ENR X \$70) + (AR ENR X \$406)] X GCA

 $=[(1,024.0 \times $70) + (31 \times $406)] \times 1.0156$

IF AT RISK PERCENTAGE AT OR BELOW 40 PERCENT

=[(TOTAL ENR X \$70) + (AT RISK TOTAL X AT RISK PERCENTAGE x \$1,015)] X GCA

 $=[(1,024.0 \times \$70) + (31 \times 0.030273 \times \$1,015)] \times 1.0156$

Your security aid is \$73,766.****

TRANSPORTATION AID = \$359.038

EDUCATION ADEQUACY AID = \$0

CHOICE AID = \$0

ADULT EDUC. AID = \$0

ADJUSTMENT AID = If \$5,454,832 is less than \$3,994,967 X 1.02, then adjustment aid = (\$3,994,967 X 1.02) - \$5,454,832. This ensures a minimum state aid increase of 2%.

The \$5,454,832 is equalization aid, security aid, special ed categorical aid, extraordinary aid, and transportation aid. The \$3,994,967 is 2007-08 aid. For a 2% district

with choice aid, then subtract the choice aid from the previous calculation to obtain the adjustment aid.

= \$0

TOTAL AID 08-09 BEFORE CAPS = ADJUSTMENT AID + EQUALIZATION AID + SECURITY + SPECIAL ED CAT AID + EXTRAORDINARY AID + TRANSPORTATION + EAA = \$0+\$4,406,879+\$73,766+\$554,958+\$60,191+\$359,038 + \$0 = \$5,454,832 *****

STATE AID CAPS

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

Cap determination: 2007-08 spending as defined = \$15,140,557

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

2007-08 AID 2008-09 AID UNCAPPED TOTAL 2008-09 AID CAPPED %AID INCREASE \$3.994.967 \$5.454.832 \$10

FINAL STATE AID = TOTAL 2008-09 CAPPED AID + CHOICE AID + ADULT EDUC. AID = \$4,394,464 + \$0 + \$0 = \$4,394,464

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

^{*****} Differences due to rounding.

HUNTERDON - EAST AMWELL TWP - 1160

2008-09 REVISED DISTRICT STATE AID PROFILE

STATE AID (K-12) SUMMARY		
FY08		
TOTAL 07-08*	\$821,276	
FY09		
EQUALIZATION AID	\$0	
SPEC ED CAT**	\$265,014	
EXORD***	\$0	
TRANSP	\$163,221	
SECURITY	\$35,068	
ADJUSTMENT AID	\$374,399	
EDUC. ADEQUACY AID	\$0	
CHOICE AID	\$0	
ADULT EDUC. AID	\$0	
TOTAL 08-09	\$837,702	
STATE AID DIFFERENCE:	\$ 16,426	
% STATE AID GROWTH:	2.00%	
*D V 12 2007 00 -t-t-	.1 1	

ENROLLMENT SUMMARY***		
ENROLL 2000	ENROLL 2007	PROJ ENROLL 2008
481	486	489.0
% ENROLL GROWTH (7 YRS): 1% FREE and REDUCED PUPILS (2008): 11		
COMBINATIO	N PUPILS (2008	3): 1
LIMITED ENGLISH PUPILS (2008): 4		
% FREE and REDUCED (2008): 2.453988 %		
ENROLL GRO	` ,	-3%

WEALTH SUMMARY

EQUALIZED VAL 2007 = \$599,008,656 AGGREGATE INC 2005 = \$142,826,172

WEALTH GROWTH (7 Yrs – relative to state average)

PROPERTY: -6% INCOME: 8%

WEALTH PER PUPIL

PROPERTY INCOME
District= \$1,224,967 \$292,078
Average= \$977,893 \$190,499

Local Fair Share: \$6,023,057 2007-08 Tax: \$5,645,453

ADEQUACY BUDGET CALCULATION

ADEQUACY BUDGET = (BASE COST + AT-RISK COST + LEP COST + COMB COST) X GCA + (SPEC ED CENS + SPEECH) = (\$4,773,553 + \$50,611 + \$19,491 + \$5,741) X 1.0156 + (\$530,028 + \$10,190) = \$5,465,265

COMPONENTS OF ADEQUACY BUDGET

BASE COST= \$9,649 X [EM ENR + (MS ENR X 1.04) + (HS ENR X 1.17)] = \$9,649 X [346.0+ (143 X 1.04) + (0 X 1.17)] =\$4.773.553

AT-RISK COST = \$9,649 X [EM AR ENR + (MS AR ENR X 1.04) + (HS AR ENR X 1.17)] X AR WEIGHT = \$9,649 X [7 + (4 X 1.04) + (0 X 1.17)] X 0.470000) = \$50,611 *****

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

 $= $9,649 \times [3 + (1 \times 1.04) + (0 \times 1.17)] \times 0.5) = $19,491$

COMB COST = $\$9,649 \times [EM COM ENR + (MS COM ENR \times 1.04) + (HS COM ENR \times 1.17)] \times (AR WT + 0.125)$ = $\$9,649 \times [1 + (0 \times 1.04) + (0 \times 1.17)] \times (0.470000 + 0.125) = \$5,741 *****$

SPEC ED CENS + SPEECH = (TOTAL ENR X 14.69% X \$10,897.75 X .666667 X GCA) + (TOTAL ENR X 1.897% X \$1,081.61 X GCA) = (489.0 X 14.69% X \$10,897.75 X .666667 X 1.0156) + (489.0 X 1.897% X \$1,081.61 X 1.0156) = \$540,218 *****

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

ADEQUACY BUDGET PLUS CATEGORICALS

^{*}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.

STATE AID CALCULATION PRIOR TO CAPS

LOCAL FAIR SHARE= (EQ VAL X PROP VAL RATE X 50%) + (AGGREGATE INCOME X INCOME RATE X 50%)

 $= (\$599,008,656 \times 0.0092690802 \times .5) + (\$142,826,172 \times 0.04546684 \times .5) = \$6,023,057$

EQUALIZATION AID = (ADEQUACY BUDGET - LOCAL FAIR SHARE)

= \$5,465,265 - \$6,023,057 = \$0

Note: If calculation is less than 0 then equalization aid set to 0.

SPECIAL ED CAT AID = TOTAL ENR X 14.69% X \$10,897.75 X .333333 X GCA

=489.0 X .1469 X \$10,897.75 X .333333 X 1.0156 =\$265,014 *****

EXTRAORDINARY AID*** = EXTRAORDINARY ELIGIBLE COSTS FROM 2006-07 APPLICATIONS THAT EXCEED

\$40,000 IN DISTRICT AND \$55,000 OUT OF DISTRICT X 2007-08 CPI (1.0289) X 2008-09 CPI (1.0289) X 75%

= \$0

SECURITY AID IF AT RISK PERCENTAGE EXCEEDS 40 PERCENT

= [(TOTAL ENR X \$70) + (AR ENR X \$406)] X GCA

 $=[(489.0 \times $70) + (12 \times $406)] \times 1.0156$

IF AT RISK PERCENTAGE AT OR BELOW 40 PERCENT

=[(TOTAL ENR X \$70) + (AT RISK TOTAL X AT RISK PERCENTAGE x \$1,015)] X GCA

 $=[(489.0 \times \$70) + (12 \times 0.024540 \times \$1,015)] \times 1.0156$

Your security aid is \$35,068.****

TRANSPORTATION AID = \$163,221

EDUCATION ADEQUACY AID = \$0

CHOICE AID = \$0

ADULT EDUC. AID = \$0

ADJUSTMENT AID = If \$463,303 is less than \$821,276 X 1.02, then adjustment aid = (\$821,276 x 1.02) - \$463,303. This ensures a minimum state aid increase of 2%.

The \$463,303 is equalization aid, security aid, special ed categorical aid, extraordinary aid, and transportation aid. The \$821,276 is 2007-08 aid. For a 2% district with choice aid, then subtract the choice aid from the previous calculation to obtain the adjustment aid.

= \$374,399

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

STATE AID CAPS

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

Cap determination: 2007-08 spending as defined = \$6,288,954

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

2007-08 AID

2008-09 AID UNCAPPED

TOTAL 2008-09 AID CAPPED

%AID INCREASE

\$821,276

\$837,702

\$837,702

2.

FINAL STATE AID = TOTAL 2008-09 CAPPED AID + CHOICE AID + ADULT EDUC. AID = \$837,702 + \$0 + \$0 = \$837,702

% AID INCREASE = 2.00

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

^{*****} Differences due to rounding.

STATE AID (K-12) SUMMARY FY08		
TOTAL 07-08*	\$6,920,546	
FY09		
EQUALIZATION AID	\$4,072,790	
SPEC ED CAT**	\$1,849,136	
EXORD***	\$464,797	
TRANSP	\$968,822	
SECURITY	\$257,056	
ADJUSTMENT AID	\$0	
EDUC. ADEQUACY AID	\$0	
CHOICE AID	\$0	
ADULT EDUC. AID	\$0	
TOTAL 08-09	\$7,612,601	
STATE AID DIFFERENCE:	\$ 692,055	
% STATE AID GROWTH:	10.00%	

ENROLLMENT SUMMARY***		
ENROLL 2000	ENROLL 2007	PROJ ENROLL 2008
3,440	3,544	3,412.0
% ENROLL GROWTH (7 YRS): 3%		
COMBINATIO LIMITED ENC	DUCED PUPILS ON PUPILS (2008 GLISH PUPILS (2 EDUCED (2008)): 41 (008): 27

ENROLL GROWTH(7 Yrs)

(relative to state average) -1%

WEALTH SUMMARY

EQUALIZED VAL 2007 = \$3,342,425,726 AGGREGATE INC 2005 = \$752,816,574

WEALTH GROWTH (7 Yrs – relative to state average)

PROPERTY: -6% INCOME : 1%

WEALTH PER PUPIL

District= \$979,609 \$220,638 Average= \$977,893 \$190,499

Local Fair Share: \$32,604,701 2007-08 Tax: \$39,510,870

ADEQUACY BUDGET CALCULATION

ADEQUACY BUDGET = (BASE COST + AT-RISK COST + LEP COST + COMB COST) X GCA + (SPEC ED CENS + SPEECH) = (\$33,390,557+\$819,026+\$130,840+\$236,995) X 1.0156 + (\$3,698,273 + \$71,100) = \$38,886,199

COMPONENTS OF ADEQUACY BUDGET

BASE COST= \$9,649 X [EM ENR + (MS ENR X 1.04) + (HS ENR X 1.17)] = \$9,649 X [2.199.0+ (1.213 X 1.04) + (0 X 1.17)] =\$33.390.557

AT-RISK COST = \$9,649 X [EM AR ENR + (MS AR ENR X 1.04) + (HS AR ENR X 1.17)] X AR WEIGHT = \$9,649 X [113 +(65 X 1.04) + (0 X 1.17)] X 0.470000) = \$819,026 *****

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

 $= $9,649 \times [24 + (3 \times 1.04) + (0 \times 1.17)] \times 0.5) = $130,840$

COMB COST = $\$9,649 \times [EM COM ENR + (MS COM ENR \times 1.04) + (HS COM ENR \times 1.17)] \times (AR WT + 0.125)$ = $\$9,649 \times [34 + (7 \times 1.04) + (0 \times 1.17)] \times (0.470000 + 0.125) = \$236,995 *****$

SPEC ED CENS + SPEECH = (TOTAL ENR X 14.69% X \$10,897.75 X .666667 X GCA) + (TOTAL ENR X 1.897% X \$1,081.61 X GCA) = (3,412.0 X 14.69% X \$10,897.75 X .666667 X 1.0156) + (3,412.0X 1.897% X \$1,081.61 X 1.0156) = \$3,769,373 ***** Note: Total Enrollment X 1.897% X \$1,081.61 is the speech component.

ADEQUACY BUDGET PLUS CATEGORICALS

^{*}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.

STATE AID CALCULATION PRIOR TO CAPS

LOCAL FAIR SHARE= (EQ VAL X PROP VAL RATE X 50%) + (AGGREGATE INCOME X INCOME RATE X 50%)

 $= (\$3,342,425,726 \times 0.0092690802 \times .5) + (\$752,816,574 \times 0.04546684 \times .5) = \$32,604,701$

EQUALIZATION AID = (ADEQUACY BUDGET - LOCAL FAIR SHARE)

= \$38,886,199 - \$32,604,701 = \$6,281,498

Note: If calculation is less than 0 then equalization aid set to 0.

SPECIAL ED CAT AID = TOTAL ENR X 14.69% X \$10,897.75 X .333333 X GCA

=3,412.0 X .1469 X \$10,897.75 X .333333 X 1.0156 =\$1,849,136 *****

EXTRAORDINARY AID*** = EXTRAORDINARY ELIGIBLE COSTS FROM 2006-07 APPLICATIONS THAT EXCEED

\$40,000 IN DISTRICT AND \$55,000 OUT OF DISTRICT X 2007-08 CPI (1.0289) X 2008-09 CPI (1.0289) X 75%

= \$464,797

SECURITY AID IF AT RISK PERCENTAGE EXCEEDS 40 PERCENT

= [(TOTAL ENR X \$70) + (AR ENR X \$406)] X GCA

 $=[(3,412.0 \times $70) + (219 \times $406)] \times 1.0156$

IF AT RISK PERCENTAGE AT OR BELOW 40 PERCENT

=[(TOTAL ENR X \$70) + (AT RISK TOTAL X AT RISK PERCENTAGE x \$1,015)] X GCA

=[(3,412.0 X \$70) + (219 X 0.064185 X \$1,015)] X 1.0156

Your security aid is \$257,056.****

TRANSPORTATION AID = \$968.822

EDUCATION ADEQUACY AID = \$0

CHOICE AID = \$0

ADULT EDUC. AID = \$0

ADJUSTMENT AID = If \$9,821,309 is less than \$6,920,546 X 1.02, then adjustment aid = (\$6,920,546 X 1.02) - \$9,821,309. This ensures a minimum state aid increase of 2%.

The \$9,821,309 is equalization aid, security aid, special ed categorical aid, extraordinary aid, and transportation aid. The \$6,920,546 is 2007-08 aid. For a 2% district with choice aid, then subtract the choice aid from the previous calculation to obtain the adjustment aid.

= \$0

TOTAL AID 08-09 BEFORE CAPS = ADJUSTMENT AID + EQUALIZATION AID + SECURITY + SPECIAL ED CAT AID + EXTRAORDINARY AID + TRANSPORTATION + EAA = \$0+ \$6,281,498+ \$257,056+\$1,849,136+\$464,797+ \$968,822 + \$0 = \$9,821,309 *****

STATE AID CAPS

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

Cap determination: 2007-08 spending as defined = \$45,476,003

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

2007-08 AID

2008-09 AID UNCAPPED

TOTAL 2008-09 AID CAPPED

%AID INCREASE

\$6,920,546

\$9.821.309

\$7,612,601

10

FINAL STATE AID = TOTAL 2008-09 CAPPED AID + CHOICE AID + ADULT EDUC. AID = \$7,612,601 + \$0 + \$0 = \$7,612,601

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

^{*****} Differences due to rounding.

HUNTERDON - FRANKLIN TWP - 1600

2008-09 REVISED DISTRICT STATE AID PROFILE

STATE AID (K-12) SUMMARY		
FY08		
TOTAL 07-08*	\$374,095	
FY09		
EQUALIZATION AID	\$0	
SPEC ED CAT**	\$177,489	
EXORD***	\$14,689	
TRANSP	\$108,153	
SECURITY	\$23,538	
ADJUSTMENT AID	\$57,709	
EDUC. ADEQUACY AID	\$0	
CHOICE AID	\$0	
ADULT EDUC. AID	\$0	
TOTAL 08-09	\$381,578	
STATE AID DIFFERENCE:	\$ 7,483	
% STATE AID GROWTH:	2.00%	
*D	. 1	

ENROLLMENT SUMMARY***		
ENROLL 2000	ENROLL 2007	PROJ ENROLL 2008
370	354	327.5
	ROWTH (7 YRS)	
FREE and REDUCED PUPILS (2008): 9 COMBINATION PUPILS (2008): 0		
LIMITED ENGLISH PUPILS (2008): 2		
% FREE and R	EDUCED (2008)	: 2.748092 %
ENROLL GRO	` /	-8%

EQUALIZED VAL 2007 = \$430,373,779 AGGREGATE INC 2005 = \$96,308,345

WEALTH GROWTH (7 Yrs – relative to state average)

PROPERTY: -22% INCOME: 34%

WEALTH PER PUPIL

PROPERTY INCOME
District= \$1,314,118 \$294,071
Average= \$977,893 \$190,499

Local Fair Share: \$4,184,002 2007-08 Tax: \$4,744,466

ADEQUACY BUDGET CALCULATION

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

COMPONENTS OF ADEQUACY BUDGET

BASE COST= \$9,649 X [EM ENR + (MS ENR X 1.04) + (HS ENR X 1.17)] = \$9,649 X [213.5+ (114 X 1.04) + (0 X 1.17)] =\$3,204,047

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

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

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) = (327.5 X 14.69% X \$10,897.75 X .666667 X 1.0156) + (327.5X 1.897% X \$1,081.61 X 1.0156) = \$361,802 *****

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

ADEQUACY BUDGET PLUS CATEGORICALS

^{*}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.

STATE AID CALCULATION PRIOR TO CAPS

LOCAL FAIR SHARE= (EQ VAL X PROP VAL RATE X 50%) + (AGGREGATE INCOME X INCOME RATE X 50%)

 $= (\$430,373,779 \times 0.0092690802 \times .5) + (\$96,308,345 \times 0.04546684 \times .5) = \$4,184,002$

EQUALIZATION AID = (ADEQUACY BUDGET - LOCAL FAIR SHARE)

= \$3,667,833 - \$4,184,002 = \$0

Note: If calculation is less than 0 then equalization aid set to 0.

SPECIAL ED CAT AID = TOTAL ENR X 14.69% X \$10,897.75 X .333333 X GCA

=327.5 X .1469 X \$10,897.75 X .333333 X 1.0156 =\$177,489 *****

EXTRAORDINARY AID*** = EXTRAORDINARY ELIGIBLE COSTS FROM 2006-07 APPLICATIONS THAT EXCEED

\$40,000 IN DISTRICT AND \$55,000 OUT OF DISTRICT X 2007-08 CPI (1.0289) X 2008-09 CPI (1.0289) X 75%

= \$14,689

SECURITY AID IF AT RISK PERCENTAGE EXCEEDS 40 PERCENT

= [(TOTAL ENR X \$70) + (AR ENR X \$406)] X GCA

 $=[(327.5 \times $70) + (9 \times $406)] \times 1.0156$

IF AT RISK PERCENTAGE AT OR BELOW 40 PERCENT

=[(TOTAL ENR X \$70) + (AT RISK TOTAL X AT RISK PERCENTAGE x \$1,015)] X GCA

 $=[(327.5 \times \$70) + (9 \times 0.027481 \times \$1,015)] \times 1.0156$

Your security aid is \$23,538.****

TRANSPORTATION AID = \$108,153

EDUCATION ADEQUACY AID = \$0

CHOICE AID = \$0

ADULT EDUC. AID = \$0

ADJUSTMENT AID = If \$323,868 is less than \$374,095 X 1.02, then adjustment aid = (\$374,095 x 1.02) - \$323,868. This ensures a minimum state aid increase of 2%.

The \$323,868 is equalization aid, security aid, special ed categorical aid, extraordinary aid, and transportation aid. The \$374,095 is 2007-08 aid. For a 2% district with choice aid, then subtract the choice aid from the previous calculation to obtain the adjustment aid.

= \$57,709

TOTAL AID 08-09 BEFORE CAPS = ADJUSTMENT AID + EQUALIZATION AID + SECURITY + SPECIAL ED CAT AID + EXTRAORDINARY AID + TRANSPORTATION + EAA = \$57,709 + \$0 + \$23,538 + \$17,489 + \$14,689 + \$108,153 + \$0 = \$381,578 *****

STATE AID CAPS

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

Cap determination: 2007-08 spending as defined = \$5,025,373

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

2007-08 AID

2008-09 AID UNCAPPED

TOTAL 2008-09 AID CAPPED

%AID INCREASE

\$374,095

\$381.578

\$381.578

2.

FINAL STATE AID = TOTAL 2008-09 CAPPED AID + CHOICE AID + ADULT EDUC. AID = \$381,578 + \$0 + \$0 = \$381,578

% AID INCREASE = 2.00

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

^{*****} Differences due to rounding.

HUNTERDON - FRENCHTOWN BORO - 1680

2008-09 REVISED DISTRICT STATE AID PROFILE

STATE AID (K-12) SUMMARY		
FY08		
TOTAL 07-08*	\$636,939	
FY09		
EQUALIZATION AID	\$308,831	
SPEC ED CAT**	\$72,079	
EXORD***	\$0	
TRANSP	\$4,017	
SECURITY	\$11,199	
ADJUSTMENT AID	\$253,551	
EDUC. ADEQUACY AID	\$0	
CHOICE AID	\$0	
ADULT EDUC. AID	\$0	
TOTAL 08-09	\$649,677	
STATE AID DIFFERENCE:	\$ 12,738	
% STATE AID GROWTH:	2.00%	
*D . IZ 10 0007 00	1	

ENROLLMENT SUMMARY****			
ENROLL 2000	ENROLL 2007	PROJ ENROLL 2008	
138	132	133.0	
% ENROLL GROWTH (7 YRS): -4.3% FREE and REDUCED PUPILS (2008): 15			
	N PUPILS (2008	` /	
LIMITED ENG	LISH PUPILS (2	2008): 0	
% FREE and R	EDUCED (2008)	: 11.278195 %	
ENROLL GRO	` ,	-8%	

WEALTH SUMMARY

EQUALIZED VAL 2007 = \$132,971,656 AGGREGATE INC 2005 = \$26,887,841

WEALTH GROWTH (7 Yrs – relative to state average)

PROPERTY: -3% INCOME : -6%

WEALTH PER PUPIL

District= \$999,787 \$202,164 Average= \$977,893 \$190,499

Local Fair Share: \$1,227,515 2007-08 Tax: \$1,423,722

ADEQUACY BUDGET CALCULATION

ADEQUACY BUDGET = (BASE COST + AT-RISK COST + LEP COST + COMB COST) X GCA + (SPEC ED CENS + SPEECH) = (\$1,299,141+\$68,932+\$0+\$0) X 1.0156 + (\$144,159 + \$2,771) = \$1,536,346

COMPONENTS OF ADEQUACY BUDGET

BASE COST= \$9,649 X [EM ENR + (MS ENR X 1.04) + (HS ENR X 1.17)] = \$9,649 X [92.0+ (41 X 1.04) + (0 X 1.17)] =\$1,299,141

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 +(5 X 1.04) + (0 X 1.17)] X 0.470000) = \$68,932 *****

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

 $\begin{aligned} \text{SPEC ED CENS} + \text{SPEECH} &= (\text{TOTAL ENR X } 14.69\% \text{ X } \$10,897.75 \text{ X } .666667 \text{ X GCA}) + (\text{TOTAL ENR X } 1.897\% \text{ X } \$1,081.61 \text{ X GCA}) \\ &= (133.0 \text{ X } 14.69\% \text{ X } \$10,897.75 \text{ X } .666667 \text{ X } 1.0156) + (133.0 \text{ X } 1.897\% \text{ X } \$1,081.61 \text{ X } 1.0156) = \$146,930 ***** \end{aligned}$

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

ADEQUACY BUDGET PLUS CATEGORICALS

^{*}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.

STATE AID CALCULATION PRIOR TO CAPS

LOCAL FAIR SHARE= (EQ VAL X PROP VAL RATE X 50%) + (AGGREGATE INCOME X INCOME RATE X 50%)

 $= (\$132,971,656 \times 0.0092690802 \times .5) + (\$26,887,841 \times 0.04546684 \times .5) = \$1,227,515$

EQUALIZATION AID = (ADEQUACY BUDGET - LOCAL FAIR SHARE)

= \$1,536,346 - \$1,227,515 = \$308,831

Note: If calculation is less than 0 then equalization aid set to 0.

SPECIAL ED CAT AID = TOTAL ENR X 14.69% X \$10,897.75 X .333333 X GCA

=133.0 X .1469 X \$10,897.75 X .333333 X 1.0156 =\$72,079 *****

EXTRAORDINARY AID*** = EXTRAORDINARY ELIGIBLE COSTS FROM 2006-07 APPLICATIONS THAT EXCEED

\$40,000 IN DISTRICT AND \$55,000 OUT OF DISTRICT X 2007-08 CPI (1.0289) X 2008-09 CPI (1.0289) X 75%

= \$0

SECURITY AID IF AT RISK PERCENTAGE EXCEEDS 40 PERCENT

= [(TOTAL ENR X \$70) + (AR ENR X \$406)] X GCA

 $=[(133.0 \times $70) + (15 \times $406)] \times 1.0156$

IF AT RISK PERCENTAGE AT OR BELOW 40 PERCENT

=[(TOTAL ENR X \$70) + (AT RISK TOTAL X AT RISK PERCENTAGE x \$1,015)] X GCA

 $=[(133.0 \times \$70) + (15 \times 0.112782 \times \$1,015)] \times 1.0156$

Your security aid is \$11.199.****

TRANSPORTATION AID = \$4,017

EDUCATION ADEQUACY AID = \$0

CHOICE AID = \$0

ADULT EDUC. AID = \$0

ADJUSTMENT AID = If \$396,126 is less than \$636,939 X 1.02, then adjustment aid = (\$636,939 x 1.02) - \$396,126. This ensures a minimum state aid increase of 2%.

The \$396,126 is equalization aid, security aid, special ed categorical aid, extraordinary aid, and transportation aid. The \$636,939 is 2007-08 aid. For a 2% district with choice aid, then subtract the choice aid from the previous calculation to obtain the adjustment aid.

= \$253,551

TOTAL AID 08-09 BEFORE CAPS = ADJUSTMENT AID + EQUALIZATION AID + SECURITY + SPECIAL ED CAT AID + EXTRAORDINARY AID + TRANSPORTATION + EAA = \$253,551 + \$308,831 + \$11,199 + \$72,079 + \$0 + \$4,017 + \$0 = \$649,677 *****

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 = \$2,058,678

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

2007-08 AID

2008-09 AID UNCAPPED

TOTAL 2008-09 AID CAPPED

%AID INCREASE

\$636,939

\$649,677

\$649,677

2.

FINAL STATE AID = TOTAL 2008-09 CAPPED AID + CHOICE AID + ADULT EDUC. AID = \$649,677 + \$0 + \$0 = \$649,677

% AID INCREASE = 2.00

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

^{*****} Differences due to rounding.

HUNTERDON - GLEN GARDNER BORO - 1740

2008-09 REVISED DISTRICT STATE AID PROFILE

STATE AID (K-12) SUMMARY FY08		
TOTAL 07-08*	\$1,126,723	
FY09		
EQUALIZATION AID	\$718,511	
SPEC ED CAT**	\$96,467	
EXORD***	\$17,587	
TRANSP	\$132,642	
SECURITY	\$14,531	
ADJUSTMENT AID	\$169,519	
EDUC. ADEQUACY AID	\$0	
CHOICE AID	\$0	
ADULT EDUC. AID	\$0	
TOTAL 08-09	\$1,149,257	
STATE AID DIFFERENCE:	\$ 22,534	
% STATE AID GROWTH:	2.00%	

ENROLLMENT SUMMARY***		
ENROLL 2000	ENROLL 2007	PROJ ENROLL 2008
239	192	178.0
	ROWTH (7 YRS)	
	DUCED PUPILS	` '
COMBINATIO	N PUPILS (2008	0):
LIMITED ENG	LISH PUPILS (2	.008): 1
% FREE and R	EDUCED (2008)	: 10.112360 %
ENROLL GRO	` /	-23%

WEALTH	SUMMARY
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EQUALIZED VAL 2007 = \$126,170,233 AGGREGATE INC 2005 = \$32,860,595

WEALTH GROWTH (7 Yrs – relative to state average)

PROPERTY: -30% INCOME : -29%

WEALTH PER PUPIL

PROPERTY INCOME
District= \$708,822 \$184,610
Average= \$977,893 \$190,499

Local Fair Share: \$1,331,775 2007-08 Tax: \$1,479,651

ADEQUACY BUDGET CALCULATION

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

COMPONENTS OF ADEQUACY BUDGET

BASE COST= \$9,649 X [EM ENR + (MS ENR X 1.04) + (HS ENR X 1.17)] = \$9,649 X [112.0+ (66 X 1.04) + (0 X 1.17)] = \$1,742,995

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

AT-RISK COST = \$9,649 X [EM AR ENR + (MS AR ENR X 1.04) + (HS AR ENR X 1.17)] X AR WEIGHT = \$9,649 X [15 +(3 X 1.04) + (0 X 1.17)] X 0.470000) = \$82,175 *****

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

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)

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

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) = (178.0 X 14.69% X \$10,897.75 X .666667 X 1.0156) + (178.0 X 1.897% X \$1,081.61 X 1.0156) = \$196,644 ***** Note: Total Enrollment X 1.897% X \$1,081.61 is the speech component.

ADEQUACY BUDGET PLUS CATEGORICALS

^{*}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.

STATE AID CALCULATION PRIOR TO CAPS

LOCAL FAIR SHARE= (EQ VAL X PROP VAL RATE X 50%) + (AGGREGATE INCOME X INCOME RATE X 50%)

 $= (\$126,170,233 \times 0.0092690802 \times .5) + (\$32,860,595 \times 0.04546684 \times .5) = \$1,331,775$

EQUALIZATION AID = (ADEQUACY BUDGET - LOCAL FAIR SHARE)

= \$2,050,286 - \$1,331,775 = \$718,511

Note: If calculation is less than 0 then equalization aid set to 0.

SPECIAL ED CAT AID = TOTAL ENR X 14.69% X \$10,897.75 X .333333 X GCA

=178.0 X .1469 X \$10,897.75 X .333333 X 1.0156 =\$96,467 *****

EXTRAORDINARY AID*** = EXTRAORDINARY ELIGIBLE COSTS FROM 2006-07 APPLICATIONS THAT EXCEED

\$40,000 IN DISTRICT AND \$55,000 OUT OF DISTRICT X 2007-08 CPI (1.0289) X 2008-09 CPI (1.0289) X 75%

= \$17,587

SECURITY AID IF AT RISK PERCENTAGE EXCEEDS 40 PERCENT

= [(TOTAL ENR X \$70) + (AR ENR X \$406)] X GCA

 $=[(178.0 \times $70) + (18 \times $406)] \times 1.0156$

IF AT RISK PERCENTAGE AT OR BELOW 40 PERCENT

=[(TOTAL ENR X \$70) + (AT RISK TOTAL X AT RISK PERCENTAGE x \$1,015)] X GCA

 $=[(178.0 \times \$70) + (18 \times 0.101124 \times \$1,015)] \times 1.0156$

Your security aid is \$14,531.****

TRANSPORTATION AID = \$132.642

EDUCATION ADEQUACY AID = \$0

CHOICE AID = \$0

ADULT EDUC. AID = \$0

ADJUSTMENT AID = If \$979,738 is less than \$1,126,723 X 1.02, then adjustment aid = (\$1,126,723 X 1.02) - \$979,738. This ensures a minimum state aid increase of 2%.

The \$979,738 is equalization aid, security aid, special ed categorical aid, extraordinary aid, and transportation aid. The \$1,126,723 is 2007-08 aid. For a 2% district with choice aid, then subtract the choice aid from the previous calculation to obtain the adjustment aid.

= \$169,519

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

STATE AID CAPS

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

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

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

2007-08 AID

2008-09 AID UNCAPPED

TOTAL 2008-09 AID CAPPED

%AID INCREASE

\$1.126,723

\$1.149.257

\$1.149.257

2.

FINAL STATE AID = TOTAL 2008-09 CAPPED AID + CHOICE AID + ADULT EDUC. AID = \$1,149,257 + \$0 + \$0 = \$1,149,257

% AID INCREASE = 2.00

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

^{*****} Differences due to rounding.

HUNTERDON - HAMPTON BORO - 1970

2008-09 REVISED DISTRICT STATE AID PROFILE

STATE AID (K-12) SUMMARY		
FY08		
TOTAL 07-08*	\$848,097	
FY09		
EQUALIZATION AID	\$814,815	
SPEC ED CAT**	\$86,170	
EXORD***	\$12,403	
TRANSP	\$3,832	
SECURITY	\$15,686	
ADJUSTMENT AID	\$0	
EDUC. ADEQUACY AID	\$0	
CHOICE AID	\$0	
ADULT EDUC. AID	\$0	
TOTAL 08-09	\$932,906	
STATE AID DIFFERENCE:	\$ 84,809	
% STATE AID GROWTH:	10.00%	
T 10 000 00 00		

ENROLLMENT SUMMARY****			
ENROLL 2000	ENROLL 2007	PROJ ENROLL 2008	
188	161	159.0	
% ENROLL GROWTH (7 YRS): -14.4%			
	DUCED PUPILS	` /	
	ON PUPILS (2008	<i>'</i>	
LIMITED ENG	GLISH PUPILS (2	2008): 0	
% FREE and R	EDUCED (2008)	: 16.352201 %	
ENROLL GRO	` /	-18%	

		~_			
WEA	LTI	H SI	IM	МΔ	RY

EQUALIZED VAL 2007 = \$98,026,614 AGGREGATE INC 2005 = \$24,635,729

WEALTH GROWTH (7 Yrs – relative to state average)

PROPERTY: -18% INCOME: 12%

WEALTH PER PUPIL

 District=
 \$616,520
 \$154,942

 Average=
 \$977,893
 \$190,499

Local Fair Share: \$1,014,362 2007-08 Tax: \$1,807,076

ADEQUACY BUDGET CALCULATION

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

COMPONENTS OF ADEQUACY BUDGET

BASE COST= \$9,649 X [EM ENR + (MS ENR X 1.04) + (HS ENR X 1.17)] = \$9,649 X [109.0+ (50 X 1.04) + (0 X 1.17)] = \$1,553,489

AT-RISK COST = \$9,649 X [EM AR ENR + (MS AR ENR X 1.04) + (HS AR ENR X 1.17)] X AR WEIGHT = \$9,649 X [19 +(7 X 1.04) + (0 X 1.17)] X 0.470000) = \$119,181 *****

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

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

 $\begin{aligned} \text{SPEC ED CENS} + \text{SPEECH} &= (\text{TOTAL ENR X } 14.69\% \text{ X } \$10,897.75 \text{ X } .6666667 \text{ X GCA}) + (\text{TOTAL ENR X } 1.897\% \text{ X } \$1,081.61 \text{ X GCA}) \\ &= (159.0 \text{ X } 14.69\% \text{ X } \$10,897.75 \text{ X } .6666667 \text{ X } 1.0156) + (159.0 \text{ X } 1.897\% \text{ X } \$1,081.61 \text{ X } 1.0156) = \$175,653 ***** \end{aligned}$

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

ADEQUACY BUDGET PLUS CATEGORICALS

^{*}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.

STATE AID CALCULATION PRIOR TO CAPS

LOCAL FAIR SHARE= (EQ VAL X PROP VAL RATE X 50%) + (AGGREGATE INCOME X INCOME RATE X 50%)

 $= (\$98,026,614 \times 0.0092690802 \times .5) + (\$24,635,729 \times 0.04546684 \times .5) = \$1,014,362$

EQUALIZATION AID = (ADEQUACY BUDGET - LOCAL FAIR SHARE)

= \$1,874,417 - \$1,014,362 = \$860,055

Note: If calculation is less than 0 then equalization aid set to 0.

SPECIAL ED CAT AID = TOTAL ENR X 14.69% X \$10,897.75 X .333333 X GCA

=159.0 X .1469 X \$10,897.75 X .333333 X 1.0156 =\$86,170 *****

EXTRAORDINARY AID*** = EXTRAORDINARY ELIGIBLE COSTS FROM 2006-07 APPLICATIONS THAT EXCEED

\$40,000 IN DISTRICT AND \$55,000 OUT OF DISTRICT X 2007-08 CPI (1.0289) X 2008-09 CPI (1.0289) X 75%

= \$12,403

SECURITY AID IF AT RISK PERCENTAGE EXCEEDS 40 PERCENT

= [(TOTAL ENR X \$70) + (AR ENR X \$406)] X GCA

 $=[(159.0 \times $70) + (26 \times $406)] \times 1.0156$

IF AT RISK PERCENTAGE AT OR BELOW 40 PERCENT

=[(TOTAL ENR X \$70) + (AT RISK TOTAL X AT RISK PERCENTAGE x \$1,015)] X GCA

 $=[(159.0 \times $70) + (26 \times 0.163522 \times $1,015)] \times 1.0156$

Your security aid is \$15.686.****

TRANSPORTATION AID = \$3.832

EDUCATION ADEQUACY AID = \$0

CHOICE AID = \$0

ADULT EDUC. AID = \$0

ADJUSTMENT AID = If \$978,146 is less than \$848,097 X 1.02, then adjustment aid = (\$848,097 x 1.02) - \$978,146. This ensures a minimum state aid increase of 2%.

The \$978,146 is equalization aid, security aid, special ed categorical aid, extraordinary aid, and transportation aid. The \$848,097 is 2007-08 aid. For a 2% district with choice aid, then subtract the choice aid from the previous calculation to obtain the adjustment aid.

= \$0

 $TOTAL\ AID\ 08-09\ BEFORE\ CAPS =\ ADJUSTMENT\ AID\ +\ EQUALIZATION\ AID\ +\ SECURITY\ +\ SPECIAL\ ED\ CAT\ AID\ +\ EXTRAORDINARY\ AID\ +\ TRANSPORTATION\ +\ EAA\ =\ \$0+\ \$860,055+\ \$15,686+\$86,170+\$12,403+\ \$3,832+\ \$0=\$978,146\ *****$

STATE AID CAPS

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

Cap determination: 2007-08 spending as defined = \$2,649,556

2008-09 adequacy budget as defined = \$1,988,677

2007-08 AID

2008-09 AID UNCAPPED

TOTAL 2008-09 AID CAPPED

%AID INCREASE

\$848,097

\$978,146

\$932,906

10

FINAL STATE AID = TOTAL 2008-09 CAPPED AID + CHOICE AID + ADULT EDUC. AID = \$932,906 + \$0 + \$0 = \$932,906

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

^{*****} Differences due to rounding.

HUNTERDON - HIGH BRIDGE BORO - 2140

2008-09 REVISED DISTRICT STATE AID PROFILE

TOTAL 07-08* \$1,680,559 FY09 EQUALIZATION AID \$1,081,268 SPEC ED CAT** \$200,793 EXORD*** \$89,213 TRANSP \$10,508 SECURITY \$28,220 ADJUSTMENT AID \$304,168 EDUC. ADEQUACY AID \$0 CHOICE AID \$0 ADULT EDUC. AID \$0 TOTAL 08-09 \$1,714,170 STATE AID DIFFERENCE: \$33,611	STATE AID (K-12) SUMMARY		
EQUALIZATION AID \$1,081,268 SPEC ED CAT** \$200,793 EXORD*** \$89,213 TRANSP \$10,508 SECURITY \$28,220 ADJUSTMENT AID \$304,168 EDUC. ADEQUACY AID \$0 CHOICE AID \$0 ADULT EDUC. AID \$0 TOTAL 08-09 \$1,714,170	FY08 TOTAL 07-08*	\$1,680,559	
SPEC ED CAT** \$200,793 EXORD*** \$89,213 TRANSP \$10,508 SECURITY \$28,220 ADJUSTMENT AID \$304,168 EDUC. ADEQUACY AID \$0 CHOICE AID \$0 ADULT EDUC. AID \$0 TOTAL 08-09 \$1,714,170 STATE AID DIFFERENCE: \$33,611	FY09		
EXORD*** \$89,213 TRANSP \$10,508 SECURITY \$28,220 ADJUSTMENT AID \$304,168 EDUC. ADEQUACY AID \$0 CHOICE AID \$0 ADULT EDUC. AID \$0 TOTAL 08-09 \$1,714,170 STATE AID DIFFERENCE: \$33,611	EQUALIZATION AID	\$1,081,268	
TRANSP \$10,508 SECURITY \$28,220 ADJUSTMENT AID \$304,168 EDUC. ADEQUACY AID \$0 CHOICE AID \$0 ADULT EDUC. AID \$0 TOTAL 08-09 \$1,714,170 STATE AID DIFFERENCE: \$33,611	SPEC ED CAT**	\$200,793	
SECURITY \$28,220 ADJUSTMENT AID \$304,168 EDUC. ADEQUACY AID \$0 CHOICE AID \$0 ADULT EDUC. AID \$0 TOTAL 08-09 \$1,714,170 STATE AID DIFFERENCE: \$33,611	EXORD***	\$89,213	
ADJUSTMENT AID \$304,168 EDUC. ADEQUACY AID \$0 CHOICE AID \$0 ADULT EDUC. AID \$0 TOTAL 08-09 \$1,714,170 STATE AID DIFFERENCE: \$33,611	TRANSP	\$10,508	
EDUC. ADEQUACY AID \$0 CHOICE AID \$0 ADULT EDUC. AID \$0 TOTAL 08-09 \$1,714,170 STATE AID DIFFERENCE: \$33,611	SECURITY	\$28,220	
CHOICE AID \$0 ADULT EDUC. AID \$0 TOTAL 08-09 \$1,714,170 STATE AID DIFFERENCE: \$33,611	ADJUSTMENT AID	\$304,168	
ADULT EDUC. AID \$0 TOTAL 08-09 \$1,714,170 STATE AID DIFFERENCE: \$33,611	EDUC. ADEQUACY AID	\$0	
TOTAL 08-09 \$1,714,170 STATE AID DIFFERENCE: \$33,611	CHOICE AID	\$0	
STATE AID DIFFERENCE: \$ 33,611	ADULT EDUC. AID	\$0	
+,	TOTAL 08-09	\$1,714,170	
+,			
	STATE AID DIFFERENCE:	\$ 33,611	
% STATE AID GROWTH: 2.00%	% STATE AID GROWTH:	2.00%	

ENROLLMENT SUMMARY***		
ENROLL 2000	ENROLL 2007	PROJ ENROLL 2008
478	394	370.5
	ROWTH (7 YRS)	
FREE and REI	DUCED PUPILS	(2008): 24
COMBINATIO	N PUPILS (2008	3): 2
LIMITED ENG	LISH PUPILS (2	2008): 1
% FREE and R	EDUCED (2008)	: 7.017544 %
ENROLL GRO	` /	-21%

WEALTH SUMMARY

EQUALIZED VAL 2007 = \$295,624,371 AGGREGATE INC 2005 = \$77,797,460

WEALTH GROWTH (7 Yrs – relative to state average)

PROPERTY: -19% INCOME : -21%

WEALTH PER PUPIL

District= \$797,907 \$209,980 Average= \$977,893 \$190,499

Local Fair Share: \$3,138,685 2007-08 Tax: \$4,483,896

ADEQUACY BUDGET CALCULATION

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

COMPONENTS OF ADEQUACY BUDGET

BASE COST= \$9,649 X [EM ENR + (MS ENR X 1.04) + (HS ENR X 1.17)] = \$9,649 X [239.5+ (131 X 1.04) + (0 X 1.17)] =\$3,625,515

 $= $9,649 \times [1 + (0 \times 1.04) + (0 \times 1.17)] \times 0.5) = $4,825$

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

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

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

 $\begin{aligned} \text{SPEC ED CENS} + \text{SPEECH} &= (\text{TOTAL ENR X } 14.69\% \text{ X } \$10,897.75 \text{ X } .666667 \text{ X GCA}) + (\text{TOTAL ENR X } 1.897\% \text{ X } \$1,081.61 \text{ X GCA}) \\ &= (370.5 \text{ X } 14.69\% \text{ X } \$10,897.75 \text{ X } .666667 \text{ X } 1.0156) + (370.5 \text{ X } 1.897\% \text{ X } \$1,081.61 \text{ X } 1.0156) = \$409,307 ***** \end{aligned}$

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

ADEQUACY BUDGET PLUS CATEGORICALS

^{*}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.

STATE AID CALCULATION PRIOR TO CAPS

LOCAL FAIR SHARE= (EQ VAL X PROP VAL RATE X 50%) + (AGGREGATE INCOME X INCOME RATE X 50%)

= (\$295,624,371 X 0.0092690802 X .5) + (\$77,797,460 X 0.04546684 X .5)=\$3,138,685

EQUALIZATION AID = (ADEQUACY BUDGET - LOCAL FAIR SHARE)

= \$4,219,953 - \$3,138,685 = \$1,081,268

Note: If calculation is less than 0 then equalization aid set to 0.

SPECIAL ED CAT AID = TOTAL ENR X 14.69% X \$10,897.75 X .333333 X GCA

=370.5 X .1469 X \$10,897.75 X .333333 X 1.0156 =\$200,793 *****

EXTRAORDINARY AID*** = EXTRAORDINARY ELIGIBLE COSTS FROM 2006-07 APPLICATIONS THAT EXCEED

\$40,000 IN DISTRICT AND \$55,000 OUT OF DISTRICT X 2007-08 CPI (1,0289) X 2008-09 CPI (1,0289) X 75%

= \$89.213

SECURITY AID IF AT RISK PERCENTAGE EXCEEDS 40 PERCENT

= [(TOTAL ENR X \$70) + (AR ENR X \$406)] X GCA

 $=[(370.5 \times $70) + (26 \times $406)] \times 1.0156$

IF AT RISK PERCENTAGE AT OR BELOW 40 PERCENT

=[(TOTAL ENR X \$70) + (AT RISK TOTAL X AT RISK PERCENTAGE x \$1,015)] X GCA

 $=[(370.5 \times $70) + (26 \times 0.070175 \times $1,015)] \times 1.0156$

Your security aid is \$28,220.****

TRANSPORTATION AID = \$10.508

EDUCATION ADEQUACY AID = \$0

CHOICE AID = \$0

ADULT EDUC. AID = \$0

ADJUSTMENT AID = If \$1,410,002 is less than \$1,680,559 X 1.02, then adjustment aid = (\$1,680,559 X 1.02) - \$1,410,002. This ensures a minimum state aid increase of 2%.

The \$1,410,002 is equalization aid, security aid, special ed categorical aid, extraordinary aid, and transportation aid. The \$1,680,559 is 2007-08 aid. For a 2% district with choice aid, then subtract the choice aid from the previous calculation to obtain the adjustment aid.

= \$304,168

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

STATE AID CAPS

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

Cap determination: 2007-08 spending as defined = \$6,152,838

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

2007-08 AID

2008-09 AID UNCAPPED

TOTAL 2008-09 AID CAPPED

%AID INCREASE

\$1.680.559

\$1,714,170

\$1,714,170

FINAL STATE AID = TOTAL 2008-09 CAPPED AID + CHOICE AID + ADULT EDUC. AID = \$1,714,170 + \$0 + \$0 = \$1,714,170

% AID INCREASE = 2.00

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

^{*****} Differences due to rounding.

HUNTERDON - HOLLAND TWP - 2220

2008-09 REVISED DISTRICT STATE AID PROFILE

STATE AID (K-12) SUMMARY FY08		
TOTAL 07-08*	\$1,851,563	
FY09		
EQUALIZATION AID	\$1,343,739	
SPEC ED CAT**	\$370,152	
EXORD***	\$110,929	
TRANSP	\$160,681	
SECURITY	\$51,218	
ADJUSTMENT AID	\$0	
EDUC. ADEQUACY AID	\$0	
CHOICE AID	\$0	
ADULT EDUC. AID	\$0	
TOTAL 08-09	\$2,036,719	
STATE AID DIFFERENCE:	\$ 185,156	
% STATE AID GROWTH:	10.00%	

ENROLLMENT SUMMARY***		
ENROLL 2000	ENROLL 2007	PROJ ENROLL 2008
700	680	683.0
	ROWTH (7 YRS) DUCED PUPILS	
COMBINATIO	N PUPILS (2008	3): 0
LIMITED ENG	LISH PUPILS (2	2008): 0
% FREE and R	EDUCED (2008)	: 6.149341 %
ENROLL GRO	` /	-7%

WEALTH SUMMARY

EQUALIZED VAL 2007 = \$578,740,902 AGGREGATE INC 2005 = \$117,876,353

WEALTH GROWTH (7 Yrs – relative to state average)

PROPERTY: -23% INCOME : 7%

WEALTH PER PUPIL

PROPERTY INCOME
District= \$847,351 \$172,586
Average= \$977,893 \$190,499

Local Fair Share: \$5,361,931 2007-08 Tax: \$7,313,843

ADEQUACY BUDGET CALCULATION

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

COMPONENTS OF ADEQUACY BUDGET

BASE COST= \$9,649 X [EM ENR + (MS ENR X 1.04) + (HS ENR X 1.17)] = \$9,649 X [427.0+ (256 X 1.04) + (0 X 1.17)] = \$6,689,073

AT-RISK COST = \$9,649 X [EM AR ENR + (MS AR ENR X 1.04) + (HS AR ENR X 1.17)] X AR WEIGHT = \$9,649 X [32 +(10 X 1.04) + (0 X 1.17)] X 0.470000) = \$192,285 *****

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

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)

PEC ED CENS + SPEECH = (101AL ENR X 14.69% X \$10,897.75 X .666667 X GCA) + (101AL ENR X 1.897% X \$1,081.61 X GCA) = (683.0 X 14.69% X \$10,897.75 X .666667 X 1.0156) + (683.0 X 1.897% X \$1,081.61 X 1.0156) = \$754,537 ***** Note: Total Enrollment X 1.897% X \$1,081.61 is the speech component.

ADEQUACY BUDGET PLUS CATEGORICALS

^{*}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.

STATE AID CALCULATION PRIOR TO CAPS

LOCAL FAIR SHARE= (EQ VAL X PROP VAL RATE X 50%) + (AGGREGATE INCOME X INCOME RATE X 50%)

 $= (\$578,740,902 \times 0.0092690802 \times .5) + (\$117,876,353 \times 0.04546684 \times .5) = \$5,361,931$

EQUALIZATION AID = (ADEQUACY BUDGET - LOCAL FAIR SHARE)

= \$7,743,245 - \$5,361,931 = \$2,381,314

Note: If calculation is less than 0 then equalization aid set to 0.

SPECIAL ED CAT AID = TOTAL ENR X 14.69% X \$10,897.75 X .333333 X GCA

=683.0 X .1469 X \$10,897.75 X .333333 X 1.0156 =\$370,152 *****

EXTRAORDINARY AID*** = EXTRAORDINARY ELIGIBLE COSTS FROM 2006-07 APPLICATIONS THAT EXCEED

\$40,000 IN DISTRICT AND \$55,000 OUT OF DISTRICT X 2007-08 CPI (1.0289) X 2008-09 CPI (1.0289) X 75%

= \$110,929

SECURITY AID IF AT RISK PERCENTAGE EXCEEDS 40 PERCENT

= [(TOTAL ENR X \$70) + (AR ENR X \$406)] X GCA

 $=[(683.0 \times $70) + (42 \times $406)] \times 1.0156$

IF AT RISK PERCENTAGE AT OR BELOW 40 PERCENT

=[(TOTAL ENR X \$70) + (AT RISK TOTAL X AT RISK PERCENTAGE x \$1,015)] X GCA

 $=[(683.0 \times \$70) + (42 \times 0.061493 \times \$1,015)] \times 1.0156$

Your security aid is \$51,218.****

TRANSPORTATION AID = \$160.681

EDUCATION ADEQUACY AID = \$0

CHOICE AID = \$0

ADULT EDUC. AID = \$0

ADJUSTMENT AID = If \$3,074,294 is less than \$1,851,563 X 1.02, then adjustment aid = (\$1,851,563 X 1.02) - \$3,074,294. This ensures a minimum state aid increase of 2%.

The \$3,074,294 is equalization aid, security aid, special ed categorical aid, extraordinary aid, and transportation aid. The \$1,851,563 is 2007-08 aid. For a 2% district with choice aid, then subtract the choice aid from the previous calculation to obtain the adjustment aid.

with choice and, then subtract the choice and from the previous calculation to obtain the

= \$0

TOTAL AID 08-09 BEFORE CAPS = ADJUSTMENT AID + EQUALIZATION AID + SECURITY + SPECIAL ED CAT AID + EXTRAORDINARY AID + TRANSPORTATION + EAA = \$0+ \$2,381,314+ \$51,218+\$370,152+\$110,929+ \$160,681 + \$0 = \$3,074,294 *****

STATE AID CAPS

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

Cap determination: 2007-08 spending as defined = \$8,980,286

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

2007-08 AID

2008-09 AID UNCAPPED

TOTAL 2008-09 AID CAPPED

%AID INCREASE

\$1.851.563

\$3.074.294

\$2,036,719

10

FINAL STATE AID = TOTAL 2008-09 CAPPED AID + CHOICE AID + ADULT EDUC. AID = \$2,036,719 + \$0 + \$0 = \$2,036,719

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

^{*****} Differences due to rounding.

STATE AID (K-12) SUMM	ARY
FY08 TOTAL 07-08*	\$6,346,432
FY09	
EQUALIZATION AID	\$3,614,243
SPEC ED CAT**	\$1,697,932
EXORD***	\$307,908
TRANSP	\$1,133,757
SECURITY	\$227,235
ADJUSTMENT AID	\$0
EDUC. ADEQUACY AID	\$0
CHOICE AID	\$0
ADULT EDUC. AID	\$0
TOTAL 08-09	\$6,981,075
STATE AID DIFFERENCE:	\$ 634,643
% STATE AID GROWTH:	10.00%

ENROLLMENT SUMMARY****		
ENROLL 2000	ENROLL 2007	PROJ ENROLL 2008
2,446	3,056	3,133.0

% ENROLL GROWTH (7 YRS): 24.9%

FREE and REDUCED PUPILS (2008): 101
COMBINATION PUPILS (2008): 16
LIMITED ENGLISH PUPILS (2008): 13
% FREE and REDUCED (2008): 3.734440 %

ENROLL GROWTH(7 Yrs)

(relative to state average) 20%

WEALTH SUMMARY

EQUALIZED VAL 2007 = \$3,311,003,940 AGGREGATE INC 2005 = \$726,565,004

WEALTH GROWTH (7 Yrs – relative to state average)

PROPERTY: 8% INCOME: 24%

WEALTH PER PUPIL

PROPERTY INCOME
District= \$1,056,816 \$231,907
Average= \$977,893 \$190,499

Local Fair Share: \$31,862,287 2007-08 Tax: \$47,123,670

ADEQUACY BUDGET CALCULATION

ADEQUACY BUDGET = (BASE COST + AT-RISK COST + LEP COST + COMB COST) X GCA + (SPEC ED CENS + SPEECH) = (\$35,369,471+\$535,904+\$73,381+\$107,474) X 1.0156 + (\$3,395,864 + \$65,286) = \$40,110,326

COMPONENTS OF ADEQUACY BUDGET

BASE COST= \$9,649 X [EM ENR + (MS ENR X 1.04) + (HS ENR X 1.17)] = \$9,649 X [0.0+ (0 X 1.04) + (3,133 X 1.17)] = \$35,369,471

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

= \$9,649 X [0 + (0 X 1.04) + (101 X 1.17)] X 0.470000) = \$535,904 *****

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

 $= $9,649 \times [0 + (0 \times 1.04) + (13 \times 1.17)] \times 0.5) = $73,381$

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

 $= \$9,649 \times [0 + (0 \times 1.04) + (16 \times 1.17)] \times (0.470000 + 0.125) = \$107,474 *****$

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

= (3,133.0 X 14.69% X \$10,897.75 X .666667 X 1.0156) + (3,133.0 X 1.897% X \$1,081.61 X 1.0156)=\$3,461,150 *****

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

ADEQUACY BUDGET PLUS CATEGORICALS

^{*}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.

STATE AID CALCULATION PRIOR TO CAPS

LOCAL FAIR SHARE= (EQ VAL X PROP VAL RATE X 50%) + (AGGREGATE INCOME X INCOME RATE X 50%)

 $= (\$3.311.003.940 \times 0.0092690802 \times .5) + (\$726.565.004 \times 0.04546684 \times .5) = \$31.862.287$

EQUALIZATION AID = (ADEQUACY BUDGET - LOCAL FAIR SHARE)

= \$40,110,326 - \$31,862,287 = \$8,248,039

Note: If calculation is less than 0 then equalization aid set to 0.

SPECIAL ED CAT AID = TOTAL ENR X 14.69% X \$10,897.75 X .333333 X GCA

=3,133.0 X .1469 X \$10,897.75 X .333333 X 1.0156 =\$1,697,932 *****

EXTRAORDINARY AID*** = EXTRAORDINARY ELIGIBLE COSTS FROM 2006-07 APPLICATIONS THAT EXCEED

\$40,000 IN DISTRICT AND \$55,000 OUT OF DISTRICT X 2007-08 CPI (1.0289) X 2008-09 CPI (1.0289) X 75%

= \$307,908

SECURITY AID IF AT RISK PERCENTAGE EXCEEDS 40 PERCENT

= [(TOTAL ENR X \$70) + (AR ENR X \$406)] X GCA

 $=[(3,133.0 \times $70) + (117 \times $406)] \times 1.0156$

IF AT RISK PERCENTAGE AT OR BELOW 40 PERCENT

=[(TOTAL ENR X \$70) + (AT RISK TOTAL X AT RISK PERCENTAGE x \$1,015)] X GCA

 $=[(3,133.0 \times $70) + (117 \times 0.037344 \times $1,015)] \times 1.0156$

Your security aid is \$227,235.****

TRANSPORTATION AID = \$1.133.757

EDUCATION ADEQUACY AID = \$0

CHOICE AID = \$0

ADULT EDUC. AID = \$0

ADJUSTMENT AID = If \$11,614.871 is less than \$6,346,432 X 1.02, then adjustment aid = (\$6,346,432 x 1.02) - \$11,614.871. This ensures a minimum state aid increase of 2%.

The \$11,614,871 is equalization aid, security aid, special ed categorical aid, extraordinary aid, and transportation aid. The \$6,346,432 is 2007-08 aid. For a 2% district with choice aid, then subtract the choice aid from the previous calculation to obtain the adjustment aid.

= \$0

TOTAL AID 08-09 BEFORE CAPS = ADJUSTMENT AID + EQUALIZATION AID + SECURITY + SPECIAL ED CAT AID + EXTRAORDINARY AID + TRANSPORTATION + EAA = \$0 + \$8,248,039 + \$227,235 + \$1,697,932 + \$307,908 + \$1,133,757 + \$0 = \$11,614,871 *****

STATE AID CAPS

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

Cap determination: 2007-08 spending as defined = \$52,448,848

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

2007-08 AID

2008-09 AID UNCAPPED

TOTAL 2008-09 AID CAPPED

%AID INCREASE

\$6,346,432

\$11.614.871

\$6,981,075

10

FINAL STATE AID = TOTAL 2008-09 CAPPED AID + CHOICE AID + ADULT EDUC. AID = \$6,981,075 + \$0 + \$0 = \$6,981,075

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

^{*****} Differences due to rounding.

HUNTERDON - KINGWOOD TWP - 2450

2008-09 REVISED DISTRICT STATE AID PROFILE

STATE AID (K-12) SUMM FY08	ARY
TOTAL 07-08*	\$1,446,674
FY09	
EQUALIZATION AID	\$646,945
SPEC ED CAT**	\$241,168
EXORD***	\$25,054
TRANSP	\$138,012
SECURITY	\$31,916
ADJUSTMENT AID	\$392,512
EDUC. ADEQUACY AID	\$0
CHOICE AID	\$0
ADULT EDUC. AID	\$0
TOTAL 08-09	\$1,475,607
STATE AID DIFFERENCE:	\$ 28,933
% STATE AID GROWTH:	2.00%

ENROLL 2000	ENROLL 2007	PROJ ENROLL 2008
455	465	445.0
% ENROLL GI	ROWTH (7 YRS)	: 2.2%
FREE and REI	DUCED PUPILS	(2008): 11
	DUCED PUPILS ON PUPILS (2008	` /
COMBINATIO		0):
COMBINATIO LIMITED ENG	N PUPILS (2008	0 (008): 0
COMBINATIO LIMITED ENG	ON PUPILS (2008 GLISH PUPILS (2 EDUCED (2008)	0 (008): 0

WEALTH SUMMARY

EQUALIZED VAL 2007 = \$501,181,019 AGGREGATE INC 2005 = \$87,983,721

WEALTH GROWTH (7 Yrs – relative to state average)

PROPERTY: 6% INCOME: 65%

WEALTH PER PUPIL

PROPERTY INCOME
District= \$1,126,249 \$197,716
Average= \$977,893 \$190,499

Local Fair Share: \$4,322,914 2007-08 Tax: \$4,774,618

ADEQUACY BUDGET CALCULATION

ADEQUACY BUDGET = $(BASE COST + AT-RISK COST + LEP COST + COMB COST) \times GCA + (SPEC ED CENS + SPEECH)$ = $(\$4,359,032 + \$50,430 + \$0 + \$0) \times 1.0156 + (\$482,336 + \$9,273) = \$4,969,859$

COMPONENTS OF ADEQUACY BUDGET

BASE COST= \$9,649 X [EM ENR + (MS ENR X 1.04) + (HS ENR X 1.17)] = \$9,649 X [276.0+ (169 X 1.04) + (0 X 1.17)] =\$4.359.032

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

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

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

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

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) = (445.0 X 14.69% X \$10,897.75 X .666667 X 1.0156) + (445.0 X 1.897% X \$1,081.61 X 1.0156) = \$491,609 ***** Note: Total Enrollment X 1.897% X \$1,081.61 is the speech component.

ADEQUACY BUDGET PLUS CATEGORICALS

^{*}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.

STATE AID CALCULATION PRIOR TO CAPS

LOCAL FAIR SHARE= (EQ VAL X PROP VAL RATE X 50%) + (AGGREGATE INCOME X INCOME RATE X 50%)

 $= (\$501,181,019 \times 0.0092690802 \times .5) + (\$87,983,721 \times 0.04546684 \times .5) = \$4,322,914$

EQUALIZATION AID = (ADEQUACY BUDGET - LOCAL FAIR SHARE)

= \$4,969,859 - \$4,322,914 =\$ 646,945

Note: If calculation is less than 0 then equalization aid set to 0.

SPECIAL ED CAT AID = TOTAL ENR X 14.69% X \$10,897.75 X .333333 X GCA

=445.0 X .1469 X \$10,897.75 X .333333 X 1.0156 =\$241,168 *****

EXTRAORDINARY AID*** = EXTRAORDINARY ELIGIBLE COSTS FROM 2006-07 APPLICATIONS THAT EXCEED

\$40,000 IN DISTRICT AND \$55,000 OUT OF DISTRICT X 2007-08 CPI (1.0289) X 2008-09 CPI (1.0289) X 75%

= \$25,054

SECURITY AID IF AT RISK PERCENTAGE EXCEEDS 40 PERCENT

= [(TOTAL ENR X \$70) + (AR ENR X \$406)] X GCA

 $=[(445.0 \times $70) + (11 \times $406)] \times 1.0156$

IF AT RISK PERCENTAGE AT OR BELOW 40 PERCENT

=[(TOTAL ENR X \$70) + (AT RISK TOTAL X AT RISK PERCENTAGE x \$1,015)] X GCA

 $=[(445.0 \times $70) + (11 \times 0.024719 \times $1,015)] \times 1.0156$

Your security aid is \$31.916.****

TRANSPORTATION AID = \$138.012

EDUCATION ADEQUACY AID = \$0

CHOICE AID = \$0

ADULT EDUC. AID = \$0

ADJUSTMENT AID = If \$1,083,095 is less than \$1,446,674 X 1.02, then adjustment aid = (\$1,446,674 X 1.02) - \$1,083,095. This ensures a minimum state aid increase of 2%.

The \$1,083,095 is equalization aid, security aid, special ed categorical aid, extraordinary aid, and transportation aid. The \$1,446,674 is 2007-08 aid. For a 2% district with choice aid, then subtract the choice aid from the previous calculation to obtain the adjustment aid.

= \$392,512

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

STATE AID CAPS

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

Cap determination: 2007-08 spending as defined = \$6,048,507

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

2007-08 AID

2008-09 AID UNCAPPED

TOTAL 2008-09 AID CAPPED

%AID INCREASE

\$1,446,674

\$1,475,607

\$1,475,607

FINAL STATE AID = TOTAL 2008-09 CAPPED AID + CHOICE AID + ADULT EDUC. AID = \$1,475,607 + \$0 + \$0 = \$1,475,607

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

^{*****} Differences due to rounding.

HUNTERDON - LAMBERTVILLE CITY - 2530

2008-09 REVISED DISTRICT STATE AID PROFILE

STATE AID (K-12) SUMMARY		
FY08		
TOTAL 07-08*	\$249,950	
FY09		
EQUALIZATION AID	\$0	
SPEC ED CAT**	\$81,835	
EXORD***	\$0	
TRANSP	\$12,200	
SECURITY	\$13,199	
ADJUSTMENT AID	\$147,716	
EDUC. ADEQUACY AID	\$0	
CHOICE AID	\$0	
ADULT EDUC. AID	\$0	
TOTAL 08-09	\$254,950	
STATE AID DIFFERENCE:	\$ 5,000	
% STATE AID GROWTH:	2.00%	
T 10 0007 00		

ENROLLMENT SUMMARY****			
ENROLL 2000	ENROLL 2007	PROJ ENROLL 2008	
186	156	151.0	
% ENROLL G	ROWTH (7 YRS)	: -16.1%	
FREE and REI	DUCED PUPILS	(2008): 10	
COMBINATIO	ON PUPILS (2008): 9	
LIMITED ENG	GLISH PUPILS (2	008): 0	
% FREE and R	EDUCED (2008)	. 12.582781 %	

ENROLL GROWTH(7 Yrs)

(relative to state average) -20%

WEALTH SUMMARY

EQUALIZED VAL 2007 = \$400,374,880 AGGREGATE INC 2005 = \$74,747,059

WEALTH GROWTH (7 Yrs – relative to state average)

PROPERTY: 3% INCOME: -15%

WEALTH PER PUPIL

PROPERTY INCOME
District= \$2,651,489 \$495,014
Average= \$977,893 \$190,499

Local Fair Share: \$3,554,809 2007-08 Tax: \$2,613,156

ADEQUACY BUDGET CALCULATION

ADEQUACY BUDGET = (BASE COST + AT-RISK COST + LEP COST + COMB COST) X GCA + (SPEC ED CENS + SPEECH) = (\$1,464,718+\$45,713+\$0+\$51,670) X 1.0156 + (\$163,669 + \$3,147) = \$1,753,286

COMPONENTS OF ADEQUACY BUDGET

BASE COST= \$9,649 X [EM ENR + (MS ENR X 1.04) + (HS ENR X 1.17)] = \$9,649 X [131.0+ (20 X 1.04) + (0 X 1.17)] = \$1,464,718

AT-RISK COST = \$9,649 X [EM AR ENR + (MS AR ENR X 1.04) + (HS AR ENR X 1.17)] X AR WEIGHT = \$9,649 X [8 +(2 X 1.04) + (0 X 1.17)] X 0.470000) = \$45,713 *****

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

COMB COST = $\$9,649 \times [EM COM ENR + (MS COM ENR \times 1.04) + (HS COM ENR \times 1.17)] \times (AR WT + 0.125)$ = $\$9,649 \times [9 + (0 \times 1.04) + (0 \times 1.17)] \times (0.470000 + 0.125) = \$51,670 *****$

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) = (151.0 X 14.69% X \$10.897.75 X .666667 X 1.0156) + (151.0 X 1.897% X \$1.081.61 X 1.0156) = \$166.816 *****

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

ADEQUACY BUDGET PLUS CATEGORICALS

^{*}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.

STATE AID CALCULATION PRIOR TO CAPS

LOCAL FAIR SHARE= (EQ VAL X PROP VAL RATE X 50%) + (AGGREGATE INCOME X INCOME RATE X 50%)

 $= (\$400,374,880 \times 0.0092690802 \times .5) + (\$74,747,059 \times 0.04546684 \times .5) = \$3,554,809$

EQUALIZATION AID = (ADEQUACY BUDGET - LOCAL FAIR SHARE)

= \$1,753,286 - \$3,554,809 = \$0

Note: If calculation is less than 0 then equalization aid set to 0.

SPECIAL ED CAT AID = TOTAL ENR X 14.69% X \$10,897.75 X .333333 X GCA

=151.0 X .1469 X \$10,897.75 X .333333 X 1.0156 =\$81,835 *****

EXTRAORDINARY AID*** = EXTRAORDINARY ELIGIBLE COSTS FROM 2006-07 APPLICATIONS THAT EXCEED

\$40,000 IN DISTRICT AND \$55,000 OUT OF DISTRICT X 2007-08 CPI (1.0289) X 2008-09 CPI (1.0289) X 75%

= \$0

SECURITY AID IF AT RISK PERCENTAGE EXCEEDS 40 PERCENT

= [(TOTAL ENR X \$70) + (AR ENR X \$406)] X GCA

 $=[(151.0 \times $70) + (19 \times $406)] \times 1.0156$

IF AT RISK PERCENTAGE AT OR BELOW 40 PERCENT

=[(TOTAL ENR X \$70) + (AT RISK TOTAL X AT RISK PERCENTAGE x \$1,015)] X GCA

 $=[(151.0 \times \$70) + (19 \times 0.125828 \times \$1,015)] \times 1.0156$

Your security aid is \$13.199.****

TRANSPORTATION AID = \$12,200

EDUCATION ADEQUACY AID = \$0

CHOICE AID = \$0

ADULT EDUC. AID = \$0

ADJUSTMENT AID = If \$107,233 is less than \$249,950 X 1.02, then adjustment aid = (\$249,950 x 1.02) - \$107,233. This ensures a minimum state aid increase of 2%.

The \$107,233 is equalization aid, security aid, special ed categorical aid, extraordinary aid, and transportation aid. The \$249,950 is 2007-08 aid. For a 2% district with choice aid, then subtract the choice aid from the previous calculation to obtain the adjustment aid.

= \$147,716

TOTAL AID 08-09 BEFORE CAPS = ADJUSTMENT AID + EQUALIZATION AID + SECURITY + SPECIAL ED CAT AID + EXTRAORDINARY AID + TRANSPORTATION + EAA = \$147,716+\$0+\$13,199+\$81,835+\$0+\$12,200 + \$0 = \$254,950 *****

STATE AID CAPS

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

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

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

2007-08 AID

2008-09 AID UNCAPPED

TOTAL 2008-09 AID CAPPED

%AID INCREASE

\$249,950

\$254,950

\$254,950

2

FINAL STATE AID = TOTAL 2008-09 CAPPED AID + CHOICE AID + ADULT EDUC. AID = \$254,950 + \$0 + \$0 = \$254,950

% AID INCREASE = 2.00

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

^{*****} Differences due to rounding.

HUNTERDON - LEBANON BORO - 2590

2008-09 REVISED DISTRICT STATE AID PROFILE

STATE AID (K-12) SUMMARY		
FY08	*4.50.50	
TOTAL 07-08*	\$150,289	
FY09		
EQUALIZATION AID	\$0	
SPEC ED CAT**	\$57,718	
EXORD***	\$0	
TRANSP	\$7,183	
SECURITY	\$7,658	
ADJUSTMENT AID	\$80,735	
EDUC. ADEQUACY AID	\$0	
CHOICE AID	\$0	
ADULT EDUC. AID	\$0	
TOTAL 08-09	\$153,294	
STATE AID DIFFERENCE:	\$ 3,005	
% STATE AID GROWTH:	2.00%	
*D	.1 1	

ENROLLMENT SUMMARY***		
ENROLL 2000	ENROLL 2007	PROJ ENROLL 2008
115	111	106.5
	ROWTH (7 YRS) DUCED PUPILS	
COMBINATION PUPILS (2008): 0		
LIMITED ENGLISH PUPILS (2008): 0		
% FREE and R	EDUCED (2008)	: 2.816901 %
ENROLL GRO	` ,	-7%

WEALTH SUMMARY

EQUALIZED VAL 2007 = \$243,245,563 AGGREGATE INC 2005 = \$28,858,758

WEALTH GROWTH (7 Yrs – relative to state average)

PROPERTY: 13% INCOME: 2%

WEALTH PER PUPIL

PROPERTY INCOME
District= \$2,283,996 \$270,974
Average= \$977,893 \$190,499

Local Fair Share: \$1,783,389 2007-08 Tax: \$2,034,312

ADEQUACY BUDGET CALCULATION

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

COMPONENTS OF ADEQUACY BUDGET

BASE COST= \$9,649 X [EM ENR + (MS ENR X 1.04) + (HS ENR X 1.17)] = \$9,649 X [61.5+ (45 X 1.04) + (0 X 1.17)] = \$1,044,987

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

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

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

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) = (106.5 X 14.69% X \$10,897.75 X .666667 X 1.0156) + (106.5 X 1.897% X \$1,081.61 X 1.0156) = \$117,655 *****

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

ADEQUACY BUDGET PLUS CATEGORICALS

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

= \$1,192,945 + \$7,658 + \$57,718 + \$0 + \$7,183 = \$1,265,504

^{*}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.

STATE AID CALCULATION PRIOR TO CAPS

LOCAL FAIR SHARE= (EQ VAL X PROP VAL RATE X 50%) + (AGGREGATE INCOME X INCOME RATE X 50%)

 $= (\$243,245,563 \times 0.0092690802 \times .5) + (\$28,858,758 \times 0.04546684 \times .5) = \$1,783,389$

EQUALIZATION AID = (ADEQUACY BUDGET - LOCAL FAIR SHARE)

= \$1,192,945 - \$1,783,389 = \$0

Note: If calculation is less than 0 then equalization aid set to 0.

SPECIAL ED CAT AID = TOTAL ENR X 14.69% X \$10,897.75 X .333333 X GCA

=106.5 X .1469 X \$10,897.75 X .333333 X 1.0156 =\$57,718 *****

EXTRAORDINARY AID*** = EXTRAORDINARY ELIGIBLE COSTS FROM 2006-07 APPLICATIONS THAT EXCEED

\$40,000 IN DISTRICT AND \$55,000 OUT OF DISTRICT X 2007-08 CPI (1.0289) X 2008-09 CPI (1.0289) X 75%

= \$0

SECURITY AID IF AT RISK PERCENTAGE EXCEEDS 40 PERCENT

= [(TOTAL ENR X \$70) + (AR ENR X \$406)] X GCA

 $=[(106.5 \times $70) + (3 \times $406)] \times 1.0156$

IF AT RISK PERCENTAGE AT OR BELOW 40 PERCENT

=[(TOTAL ENR X \$70) + (AT RISK TOTAL X AT RISK PERCENTAGE x \$1,015)] X GCA

 $=[(106.5 \times \$70) + (3 \times 0.028169 \times \$1,015)] \times 1.0156$

Your security aid is \$7.658.****

TRANSPORTATION AID = \$7.183

EDUCATION ADEQUACY AID = \$0

CHOICE AID = \$0

ADULT EDUC. AID = \$0

ADJUSTMENT AID = If \$72,559 is less than \$150,289 X 1.02, then adjustment aid = (\$150,289 x 1.02) - \$72,559. This ensures a minimum state aid increase of 2%.

The \$72,559 is equalization aid, security aid, special ed categorical aid, extraordinary aid, and transportation aid. The \$150,289 is 2007-08 aid. For a 2% district with choice aid, then subtract the choice aid from the previous calculation to obtain the adjustment aid.

= \$80,735

TOTAL AID 08-09 BEFORE CAPS = ADJUSTMENT AID + EQUALIZATION AID + SECURITY + SPECIAL ED CAT AID + EXTRAORDINARY AID + TRANSPORTATION + EAA = \$80,735 + \$0 + \$7,658 + \$57,718 + \$0 + \$7,183 + \$0 = \$153,294 *****

STATE AID CAPS

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

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

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

2007-08 AID

2008-09 AID UNCAPPED

TOTAL 2008-09 AID CAPPED

%AID INCREASE

\$150,289

\$153,294

\$153.294

2.

FINAL STATE AID = TOTAL 2008-09 CAPPED AID + CHOICE AID + ADULT EDUC. AID = \$153,294 + \$0 + \$0 = \$153,294

% AID INCREASE = 2.00

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

^{*****} Differences due to rounding.

HUNTERDON - LEBANON TWP - 2600

2008-09 REVISED DISTRICT STATE AID PROFILE

STATE AID (K-12) SUMMARY		
FY08		
TOTAL 07-08*	\$2,330,444	
FY09		
EQUALIZATION AID	\$1,620,006	
SPEC ED CAT**	\$414,321	
EXORD***	\$193,033	
TRANSP	\$280,795	
SECURITY	\$55,333	
ADJUSTMENT AID	\$0	
EDUC. ADEQUACY AID	\$0	
CHOICE AID	\$0	
ADULT EDUC. AID	\$0	
TOTAL 08-09	\$2,563,488	
STATE AID DIFFERENCE:	\$ 233,044	
% STATE AID GROWTH:	10.00%	
*D		

ENROLLMENT SUMMARY****		
ENROLL 2000	ENROLL 2007	PROJ ENROLL 2008
859	820	764.5
	ROWTH (7 YRS)	
FREE and REI	DUCED PUPILS	(2008): 27
COMBINATIO	ON PUPILS (2008	6): 0
LIMITED ENC	GLISH PUPILS (2	2008): 0
% FREE and R	EDUCED (2008)	: 3.531720 %
ENROLL GRO	OWTH(7 Yrs)	

WEALTH SUMMARY

EQUALIZED VAL 2007 = \$722,365,131 AGGREGATE INC 2005 = \$153,492,317

WEALTH GROWTH (7 Yrs – relative to state average)

PROPERTY: -19% INCOME: 33%

WEALTH PER PUPIL

 District=
 \$944,886
 \$200,775

 Average=
 \$977,893
 \$190,499

Local Fair Share: \$6,837,235 2007-08 Tax: \$9,878,661

ADEQUACY BUDGET CALCULATION

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

COMPONENTS OF ADEQUACY BUDGET

BASE COST= \$9,649 X [EM ENR + (MS ENR X 1.04) + (HS ENR X 1.17)] = \$9,649 X [472.5+ (292 X 1.04) + (0 X 1.17)] = \$7,489,361

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

= \$9,649 X [13 +(14 X 1.04) + (0 X 1.17)] X 0.470000) = \$124,985 *****

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

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

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

 $= \$9.649 \times [0 + (0 \times 1.04) + (0 \times 1.17)] \times (0.470000 + 0.125) = \$0 *****$

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)

= (764.5 X 14.69% X \$10.897.75 X .666667 X 1.0156) + (764.5 X 1.897% X \$1,081.61 X 1.0156) = \$844.574 *****

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

ADEQUACY BUDGET PLUS CATEGORICALS

^{*}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.

STATE AID CALCULATION PRIOR TO CAPS

LOCAL FAIR SHARE= (EQ VAL X PROP VAL RATE X 50%) + (AGGREGATE INCOME X INCOME RATE X 50%)

 $= (\$722.365.131 \times 0.0092690802 \times .5) + (\$153.492.317 \times 0.04546684 \times .5) = \$6.837.235$

EQUALIZATION AID = (ADEQUACY BUDGET - LOCAL FAIR SHARE)

= \$8,577,704 - \$6,837,235 =\$ 1,740,469

Note: If calculation is less than 0 then equalization aid set to 0.

SPECIAL ED CAT AID = TOTAL ENR X 14.69% X \$10,897.75 X .333333 X GCA

=764.5 X .1469 X \$10,897.75 X .333333 X 1.0156 =\$414,321 *****

EXTRAORDINARY AID*** = EXTRAORDINARY ELIGIBLE COSTS FROM 2006-07 APPLICATIONS THAT EXCEED

\$40,000 IN DISTRICT AND \$55,000 OUT OF DISTRICT X 2007-08 CPI (1.0289) X 2008-09 CPI (1.0289) X 75%

= \$193.033

SECURITY AID IF AT RISK PERCENTAGE EXCEEDS 40 PERCENT

= [(TOTAL ENR X \$70) + (AR ENR X \$406)] X GCA

 $=[(764.5 \times $70) + (27 \times $406)] \times 1.0156$

IF AT RISK PERCENTAGE AT OR BELOW 40 PERCENT

=[(TOTAL ENR X \$70) + (AT RISK TOTAL X AT RISK PERCENTAGE x \$1,015)] X GCA

 $=[(764.5 \times \$70) + (27 \times 0.035317 \times \$1,015)] \times 1.0156$

Your security aid is \$55,333.****

TRANSPORTATION AID = \$280,795

EDUCATION ADEQUACY AID = \$0

CHOICE AID = \$0

ADULT EDUC. AID = \$0

ADJUSTMENT AID = If \$2,683,951 is less than \$2,330,444 X 1.02, then adjustment aid = (\$2,330,444 X 1.02) - \$2,683,951. This ensures a minimum state aid increase of 2%.

The \$2,683,951 is equalization aid, security aid, special ed categorical aid, extraordinary aid, and transportation aid. The \$2,330,444 is 2007-08 aid. For a 2% district with choice aid, then subtract the choice aid from the previous calculation to obtain the adjustment aid.

= \$0

TOTAL AID 08-09 BEFORE CAPS = ADJUSTMENT AID + EQUALIZATION AID + SECURITY + SPECIAL ED CAT AID + EXTRAORDINARY AID + TRANSPORTATION + EAA = \$0 + \$1,740,469 + \$55,333 + \$414,321 + \$193,033 + \$280,795 + \$0 = \$2,683,951 *****

STATE AID CAPS

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

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

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

2008-09 AID UNCAPPED 2007-08 AID \$2,330,444 \$2,683,951

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

%AID INCREASE

FINAL STATE AID = TOTAL 2008-09 CAPPED AID + CHOICE AID + ADULT EDUC. AID = \$2,563,488 + \$0 + \$0 = \$2,563,488

% AID INCREASE = 10.00

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

^{*****} Differences due to rounding.

HUNTERDON - MILFORD BORO - 3180

2008-09 REVISED DISTRICT STATE AID PROFILE

STATE AID (K-12) SUMMARY		
FY08		
TOTAL 07-08*	\$304,630	
FY09		
EQUALIZATION AID	\$232,967	
SPEC ED CAT**	\$58,802	
EXORD***	\$23,887	
TRANSP	\$8,317	
SECURITY	\$8,179	
ADJUSTMENT AID	\$0	
EDUC. ADEQUACY AID	\$0	
CHOICE AID	\$0	
ADULT EDUC. AID	\$0	
TOTAL 08-09	\$332,152	
STATE AID DIFFERENCE:	\$ 27,522	
% STATE AID GROWTH:	9.03%	
**D		

ENROLLMENT SUMMARY****		
ENROLL 2000	ENROLL 2007	PROJ ENROLL 2008
142	116	108.5
% ENROLL GI	ROWTH (7 YRS)	: -18.3%
	DUCED PUPILS	` '
COMBINATIO	N PUPILS (2008	0):
LIMITED ENG	LISH PUPILS (2	008): 0
% FREE and R	EDUCED (2008)	: 6.451613 %
ENROLL GRO	OWTH(7 Yrs)	
(relative to state	e average)	-22%

WEALTH SUMMARY

EQUALIZED VAL 2007 = \$110,392,267 AGGREGATE INC 2005 = \$21,413,101

WEALTH GROWTH (7 Yrs – relative to state average)

PROPERTY: -23% INCOME : 3%

WEALTH PER PUPIL

PROPERTY INCOME
District= \$1,017,440 \$197,356
Average= \$977,893 \$190,499

Local Fair Share: \$998,410 2007-08 Tax: \$1,561,780

ADEQUACY BUDGET CALCULATION

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

COMPONENTS OF ADEQUACY BUDGET

BASE COST= \$9,649 X [EM ENR + (MS ENR X 1.04) + (HS ENR X 1.17)] = \$9,649 X [69.5+ (39 X 1.04) + (0 X 1.17)] =\$1,061,969

AT-RISK COST = \$9,649 X [EM AR ENR + (MS AR ENR X 1.04) + (HS AR ENR X 1.17)] X AR WEIGHT = \$9,649 X [3 +(4 X 1.04) + (0 X 1.17)] X 0.470000) = \$32,471 *****

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

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

 $\begin{aligned} \text{SPEC ED CENS} + \text{SPEECH} &= (\text{TOTAL ENR X } 14.69\% \text{ X } \$10,897.75 \text{ X } .666667 \text{ X GCA}) + (\text{TOTAL ENR X } 1.897\% \text{ X } \$1,081.61 \text{ X GCA}) \\ &= (108.5 \text{ X } 14.69\% \text{ X } \$10,897.75 \text{ X } .666667 \text{ X } 1.0156) + (108.5 \text{ X } 1.897\% \text{ X } \$1,081.61 \text{ X } 1.0156) = \$119,864 ***** \end{aligned}$

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

ADEQUACY BUDGET PLUS CATEGORICALS

^{*}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.

HUNTERDON - MILFORD BORO - 3180

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%)

 $= (\$110,392,267 \times 0.0092690802 \times .5) + (\$21,413,101 \times 0.04546684 \times .5) = \$998,410$

EQUALIZATION AID = (ADEQUACY BUDGET - LOCAL FAIR SHARE)

= \$1,231,377 - \$998,410 = \$232,967

Note: If calculation is less than 0 then equalization aid set to 0.

SPECIAL ED CAT AID = TOTAL ENR X 14.69% X \$10,897.75 X .333333 X GCA

=108.5 X .1469 X \$10,897.75 X .333333 X 1.0156 =\$58,802 *****

EXTRAORDINARY AID*** = EXTRAORDINARY ELIGIBLE COSTS FROM 2006-07 APPLICATIONS THAT EXCEED

\$40,000 IN DISTRICT AND \$55,000 OUT OF DISTRICT X 2007-08 CPI (1.0289) X 2008-09 CPI (1.0289) X 75%

= \$23,887

SECURITY AID IF AT RISK PERCENTAGE EXCEEDS 40 PERCENT

= [(TOTAL ENR X \$70) + (AR ENR X \$406)] X GCA

 $=[(108.5 \times $70) + (7 \times $406)] \times 1.0156$

IF AT RISK PERCENTAGE AT OR BELOW 40 PERCENT

=[(TOTAL ENR X \$70) + (AT RISK TOTAL X AT RISK PERCENTAGE x \$1,015)] X GCA

 $=[(108.5 \times $70) + (7 \times 0.064516 \times $1,015)] \times 1.0156$

Your security aid is \$8,179.****

TRANSPORTATION AID = \$8.317

EDUCATION ADEQUACY AID = \$0

CHOICE AID = \$0

ADULT EDUC. AID = \$0

ADJUSTMENT AID = If \$332,152 is less than \$304,630 X 1.02, then adjustment aid = (\$304,630 x 1.02) - \$332,152. This ensures a minimum state aid increase of 2%.

The \$332,152 is equalization aid, security aid, special ed categorical aid, extraordinary aid, and transportation aid. The \$304,630 is 2007-08 aid. For a 2% district with choice aid, then subtract the choice aid from the previous calculation to obtain the adjustment aid.

= \$0

TOTAL AID 08-09 BEFORE CAPS = ADJUSTMENT AID + EQUALIZATION AID + SECURITY + SPECIAL ED CAT AID + EXTRAORDINARY AID + TRANSPORTATION + EAA = \$0+\$232,967+\$8,179+\$58,802+\$23,887+\$8,317 + \$0=\$332,152*****

STATE AID CAPS

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

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

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

2007-08 AID

2008-09 AID UNCAPPED

TOTAL 2008-09 AID CAPPED

%AID INCREASE

\$304,630

\$332,152

\$332,152

9.03

FINAL STATE AID = TOTAL 2008-09 CAPPED AID + CHOICE AID + ADULT EDUC. AID = \$332,152 + \$0 + \$0 = \$332,152

% AID INCREASE = 9.03

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

^{*****} Differences due to rounding.

STATE AID (K-12) SUMMARY FY08		
TOTAL 07-08*	\$6,290,910	
101AL 07-08*	\$0,290,910	
FY09		
EQUALIZATION AID	\$3,824,076	
SPEC ED CAT**	\$1,684,925	
EXORD***	\$224,599	
TRANSP	\$964,372	
SECURITY	\$222,028	
ADJUSTMENT AID	\$0	
EDUC. ADEQUACY AID	\$0	
CHOICE AID	\$0	
ADULT EDUC. AID	\$0	
TOTAL 08-09	\$6,920,000	
STATE AID DIFFERENCE:	\$ 629,090	
% STATE AID GROWTH:	10.00%	
*D IZ 12 2007 00 -4-4-	.1 4.1	

ENROLLMENT SUMMARY****

ENROLL	ENROLL	PROJ ENROLL
2000	2007	2008
2,332	3,008	3,109.0

% ENROLL GROWTH (7 YRS): 29%

FREE and REDUCED PUPILS (2008): 54

COMBINATION PUPILS (2008): 1

LIMITED ENGLISH PUPILS (2008): 9

% FREE and REDUCED (2008): 1.769058 %

ENROLL GROWTH(7 Yrs)

(relative to state average) 24%

WEALTH SUMMARY

EQUALIZED VAL 2007 = \$3,065,849,651 AGGREGATE INC 2005 = \$722,378,774

WEALTH GROWTH (7 Yrs – relative to state average)

PROPERTY: 3% INCOME: 47%

WEALTH PER PUPIL

District= \$986,121 \$232,351 Average= \$977,893 \$190,499

Local Fair Share: \$30,630,943 2007-08 Tax: \$43,436,992

ADEQUACY BUDGET CALCULATION

ADEQUACY BUDGET = (BASE COST + AT-RISK COST + LEP COST + COMB COST) X GCA + (SPEC ED CENS + SPEECH) = (\$35,098,527+\$286,523+\$50,802+\$6,717) X 1.0156 + (\$3,369,851 + \$64,786) = \$39,430,110

COMPONENTS OF ADEQUACY BUDGET

BASE COST= \$9,649 X [EM ENR + (MS ENR X 1.04) + (HS ENR X 1.17)] = \$9,649 X [0.0+ (0 X 1.04) + (3,109 X 1.17)] = \$35,098,527

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

LEP COST = $$9,649 \text{ X} [EM LEP ENR + (MS LEP ENR X 1.04) + (HS LEP ENR X 1.17)] X 0.5}$ = \$9,649 X [0 + (0 X 1.04) + (9 X 1.17)] X 0.5) = \$50,802

COMB COST = $\$9,649 \times [EM COM ENR + (MS COM ENR \times 1.04) + (HS COM ENR \times 1.17)] \times (AR WT + 0.125)$ = $\$9,649 \times [0 + (0 \times 1.04) + (1 \times 1.17)] \times (0.470000 + 0.125) = \$6,717 *****$

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

= (3,109.0 X 14.69% X \$10,897.75 X .666667 X 1.0156) + (3,109.0 X 1.897% X \$1,081.61 X 1.0156)=\$3,434,637 *****

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

ADEQUACY BUDGET PLUS CATEGORICALS

^{*}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.

HUNTERDON - N HUNT/VOORHEES REGIONAL - 3660

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%)

 $= (\$3,065,849,651 \times 0.0092690802 \times .5) + (\$722,378,774 \times 0.04546684 \times .5) = \$30,630,943$

EQUALIZATION AID = (ADEQUACY BUDGET - LOCAL FAIR SHARE)

= \$39.430.110 - \$30.630.943 = \$8.799.167

Note: If calculation is less than 0 then equalization aid set to 0.

SPECIAL ED CAT AID = TOTAL ENR X 14.69% X \$10.897.75 X .333333 X GCA

=3,109.0 X .1469 X \$10,897.75 X .333333 X 1.0156 =\$1,684,925 *****

EXTRAORDINARY AID*** = EXTRAORDINARY ELIGIBLE COSTS FROM 2006-07 APPLICATIONS THAT EXCEED

\$40,000 IN DISTRICT AND \$55,000 OUT OF DISTRICT X 2007-08 CPI (1.0289) X 2008-09 CPI (1.0289) X 75%

= \$224,599

SECURITY AID IF AT RISK PERCENTAGE EXCEEDS 40 PERCENT

= [(TOTAL ENR X \$70) + (AR ENR X \$406)] X GCA

=[(3,109.0 X \$70) + (55 X \$406)] X 1.0156

IF AT RISK PERCENTAGE AT OR BELOW 40 PERCENT

=[(TOTAL ENR X \$70) + (AT RISK TOTAL X AT RISK PERCENTAGE x \$1,015)] X GCA

 $=[(3,109.0 \times $70) + (55 \times 0.017691 \times $1,015)] \times 1.0156$

Your security aid is \$222,028.****

TRANSPORTATION AID = \$964.372

EDUCATION ADEQUACY AID = \$0

CHOICE AID = \$0

ADULT EDUC. AID = \$0

ADJUSTMENT AID = If \$11,895,091 is less than \$6,290,910 X 1.02, then adjustment aid = (\$6,290,910 x 1.02) - \$11,895,091. This ensures a minimum state aid increase of 2%.

The \$11,895,091 is equalization aid, security aid, special ed categorical aid, extraordinary aid, and transportation aid. The \$6,290,910 is 2007-08 aid. For a 2% district with choice aid, then subtract the choice aid from the previous calculation to obtain the adjustment aid.

= \$0

 $TOTAL\ AID\ 08-09\ BEFORE\ CAPS =\ ADJUSTMENT\ AID\ +\ EQUALIZATION\ AID\ +\ SECURITY\ +\ SPECIAL\ ED\ CAT\ AID\ +\ EXTRAORDINARY\ AID\ +\ TRANSPORTATION\ +\ EAA$

= \$0 + \$8,799,167 + \$222,028 + \$1,684,925 + \$224,599 + \$964,372 + \$0 = \$11,895,091 *****

STATE AID CAPS

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

Cap determination: 2007-08 spending as defined = \$48,741,580

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

2007-08 AID\$6,290,910 **2008-09 AID UNCAPPED**\$11,895,091 **TOTAL 2008-09 AID CAPPED**\$6,920,000

10

FINAL STATE AID = TOTAL 2008-09 CAPPED AID + CHOICE AID + ADULT EDUC. AID = \$6,920,000 + \$0 + \$0 = \$6,920,000

% AID INCREASE = 10.00

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

^{*****} Differences due to rounding.

HUNTERDON - READINGTON TWP - 4350

2008-09 REVISED DISTRICT STATE AID PROFILE

STATE AID (K-12) SUMMARY		
FY08		
TOTAL 07-08*	\$2,238,004	
FY09		
EQUALIZATION AID	\$0	
SPEC ED CAT**	\$1,151,104	
EXORD***	\$239,454	
TRANSP	\$779,209	
SECURITY	\$151,594	
ADJUSTMENT AID	\$0	
EDUC. ADEQUACY AID	\$0	
CHOICE AID	\$0	
ADULT EDUC. AID	\$0	
TOTAL 08-09	\$2,321,361	
STATE AID DIFFERENCE:	\$ 83,357	
% STATE AID GROWTH:	3.72%	
T 10 0007 00		

ENROLLMENT SUMMARY****		
ENROLL 2000	ENROLL 2007	PROJ ENROLL 2008
2,136	2,202	2,124.0
	ROWTH (7 YRS)	
	DUCED PUPILS	` /
	N PUPILS (2008 LISH PUPILS (2	,
	EDUCED (2008)	,
ENROLL GRO	OWTH(7 Yrs)	
(relative to state	e average)	-1%

WEALTH SUMMARY

EQUALIZED VAL 2007 = \$2,635,592,602 AGGREGATE INC 2005 = \$532,869,989

WEALTH GROWTH (7 Yrs – relative to state average)

PROPERTY: -21% INCOME : -22%

WEALTH PER PUPIL

PROPERTY INCOME
District= \$1,240,863 \$250,880
Average= \$977,893 \$190,499

Local Fair Share: \$24,328,716 2007-08 Tax: \$27,023,340

ADEQUACY BUDGET CALCULATION

ADEQUACY BUDGET = (BASE COST + AT-RISK COST + LEP COST + COMB COST) X GCA + (SPEC ED CENS + SPEECH) = (\$20,793,595 + \$156,368 + \$58,280 + \$5,741) X 1.0156 + (\$2,302,207 + \$44,260) = \$23,688,270

COMPONENTS OF ADEQUACY BUDGET

BASE COST= \$9,649 X [EM ENR + (MS ENR X 1.04) + (HS ENR X 1.17)] = \$9,649 X [1,349.0+ (775 X 1.04) + (0 X 1.17)] =\$20,793,595

AT-RISK COST = \$9,649 X [EM AR ENR + (MS AR ENR X 1.04) + (HS AR ENR X 1.17)] X AR WEIGHT = \$9,649 X [22 +(12 X 1.04) + (0 X 1.17)] X 0.470000) = \$156,368 *****

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

 $= $9,649 \times [10 + (2 \times 1.04) + (0 \times 1.17)] \times 0.5) = $58,280$

COMB COST = \$9.649 X [EM COM ENR + (MS COM ENR X 1.04) + (HS COM ENR X 1.17)] X (AR WT + 0.125)

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

SPEC ED CENS + SPEECH = (TOTAL ENR X 14.69% X \$10,897.75 X .666667 X GCA) + (TOTAL ENR X 1.897% X \$1,081.61 X GCA) = (2.124.0 X 14.69% X \$10.897.75 X .666667 X 1.0156) + (2.124.0 X 1.897% X \$1.081.61 X 1.0156) = \$2.346.467 *****

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

ADEQUACY BUDGET PLUS CATEGORICALS

^{*}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.

STATE AID CALCULATION PRIOR TO CAPS

LOCAL FAIR SHARE= (EQ VAL X PROP VAL RATE X 50%) + (AGGREGATE INCOME X INCOME RATE X 50%)

 $= (\$2.635.592.602 \times 0.0092690802 \times .5) + (\$532.869.989 \times 0.04546684 \times .5) = \$24.328.716$

EQUALIZATION AID = (ADEQUACY BUDGET - LOCAL FAIR SHARE)

= \$23,688,270 - \$24,328,716 = \$0

Note: If calculation is less than 0 then equalization aid set to 0.

SPECIAL ED CAT AID = TOTAL ENR X 14.69% X \$10,897.75 X .333333 X GCA

=2,124.0 X .1469 X \$10,897.75 X .333333 X 1.0156 =\$1,151,104 *****

EXTRAORDINARY AID*** = EXTRAORDINARY ELIGIBLE COSTS FROM 2006-07 APPLICATIONS THAT EXCEED

\$40,000 IN DISTRICT AND \$55,000 OUT OF DISTRICT X 2007-08 CPI (1.0289) X 2008-09 CPI (1.0289) X 75%

= \$239,454

SECURITY AID IF AT RISK PERCENTAGE EXCEEDS 40 PERCENT

= [(TOTAL ENR X \$70) + (AR ENR X \$406)] X GCA

 $=[(2,124.0 \times $70) + (35 \times $406)] \times 1.0156$

IF AT RISK PERCENTAGE AT OR BELOW 40 PERCENT

=[(TOTAL ENR X \$70) + (AT RISK TOTAL X AT RISK PERCENTAGE x \$1,015)] X GCA

 $=[(2.124.0 \times \$70) + (35 \times 0.016478 \times \$1.015)] \times 1.0156$

Your security aid is \$151.594.****

TRANSPORTATION AID = \$779.209

EDUCATION ADEQUACY AID = \$0

CHOICE AID = \$0

ADULT EDUC. AID = \$0

ADJUSTMENT AID = If \$2,321,361 is less than \$2,238,004 X 1.02, then adjustment aid = (\$2,238,004 X 1.02) - \$2,321,361. This ensures a minimum state aid increase of 2%.

The \$2,321,361 is equalization aid, security aid, special ed categorical aid, extraordinary aid, and transportation aid. The \$2,238,004 is 2007-08 aid. For a 2% district with choice aid, then subtract the choice aid from the previous calculation to obtain the adjustment aid.

= \$0

TOTAL AID 08-09 BEFORE CAPS = ADJUSTMENT AID + EQUALIZATION AID + SECURITY + SPECIAL ED CAT AID + EXTRAORDINARY AID + TRANSPORTATION + EAA = \$0 + \$0 + \$151,594 + \$1,151,104 + \$239,454 + \$779,209 + \$0 = \$2,321,361 *****

STATE AID CAPS

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

Cap determination: 2007-08 spending as defined = \$28,517,690

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

2007-08 AID \$2,238,004

2008-09 AID UNCAPPED \$2,321,361

TOTAL 2008-09 AID CAPPED \$2,321,361

%AID INCREASE

FINAL STATE AID = TOTAL 2008-09 CAPPED AID + CHOICE AID + ADULT EDUC. AID = \$2,321,361 + \$0 + \$0 = \$2,321,361

% AID INCREASE = 3.72

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

^{*****} Differences due to rounding.

STATE AID (K-12) SUMMARY FY08		
TOTAL 07-08*	\$696,597	
FY09		
EQUALIZATION AID	\$0	
SPEC ED CAT**	\$193,476	
EXORD***	\$10,390	
TRANSP	\$158,920	
SECURITY	\$26,535	
ADJUSTMENT AID	\$321,207	
EDUC. ADEQUACY AID	\$0	
CHOICE AID	\$0	
ADULT EDUC. AID	\$0	
TOTAL 08-09	\$710,528	
STATE AID DIFFERENCE:	+,	
% STATE AID GROWTH:	2.00%	
*D IZ 12 2007 00 -4-4-	.:	

ENROLLMENT SUMMARY****

ENROLL	ENROLL	PROJ ENROLL
2000	2007	2008
366	355	357.0

% ENROLL GROWTH (7 YRS): -3%

FREE and REDUCED PUPILS (2008): 20 COMBINATION PUPILS (2008): 0 LIMITED ENGLISH PUPILS (2008): 0

% FREE and REDUCED (2008): 5.602241 %

ENROLL GROWTH(7 Yrs)

(relative to state average) -7%

WEALTH SUMMARY

EQUALIZED VAL 2007 = \$634,292,742 AGGREGATE INC 2005 = \$120,560,196

WEALTH GROWTH (7 Yrs – relative to state average)

PROPERTY: -10% INCOME : -4%

WEALTH PER PUPIL

PROPERTY INCOME
District= \$1,776,730 \$337,704
Average= \$977,893 \$190,499

Local Fair Share: \$5,680,401 2007-08 Tax: \$7,551,434

ADEQUACY BUDGET CALCULATION

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

COMPONENTS OF ADEQUACY BUDGET

BASE COST= \$9,649 X [EM ENR + (MS ENR X 1.04) + (HS ENR X 1.17)] = \$9,649 X [0.0+ (110 X 1.04) + (247 X 1.17)] =\$3,892,310

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

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

COMB COST = \$9,649 X [EM COM ENR + (MS COM ENR X 1.04) + (HS COM ENR X 1.17)] X (AR WT + 0.125) = \$9.649 X [0 + (0 X 1.04) + (0 X 1.17)] X (0.470000 + 0.125) = \$0 *****

 $\begin{aligned} & \text{SPEC ED CENS} + \text{SPEECH} = (\text{TOTAL ENR X } 14.69\% \text{ X } \$10,897.75 \text{ X } .666667 \text{ X GCA}) + (\text{TOTAL ENR X } 1.897\% \text{ X } \$1,081.61 \text{ X GCA}) \\ & = (357.0 \text{ X } 14.69\% \text{ X } \$10,897.75 \text{ X } .666667 \text{ X } 1.0156) + (357.0 \text{ X } 1.897\% \text{ X } \$1,081.61 \text{ X } 1.0156) = \$394,392 ***** \end{aligned}$

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

ADEQUACY BUDGET PLUS CATEGORICALS

^{*}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.

HUNTERDON - SOUTH HUNTERDON REGIONAL - 4890

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%)

 $= (\$634,292,742 \times 0.0092690802 \times .5) + (\$120,560,196 \times 0.04546684 \times .5) = \$5,680,401$

EOUALIZATION AID = (ADEQUACY BUDGET - LOCAL FAIR SHARE)

= \$4.451.605 - \$5.680.401 = \$0

Note: If calculation is less than 0 then equalization aid set to 0.

SPECIAL ED CAT AID = TOTAL ENR X 14.69% X \$10.897.75 X .333333 X GCA

=357.0 X .1469 X \$10,897.75 X .333333 X 1.0156 =\$193,476 *****

EXTRAORDINARY AID*** = EXTRAORDINARY ELIGIBLE COSTS FROM 2006-07 APPLICATIONS THAT EXCEED

\$40,000 IN DISTRICT AND \$55,000 OUT OF DISTRICT X 2007-08 CPI (1.0289) X 2008-09 CPI (1.0289) X 75%

=\$10,390

SECURITY AID IF AT RISK PERCENTAGE EXCEEDS 40 PERCENT

= [(TOTAL ENR X \$70) + (AR ENR X \$406)] X GCA

=[(357.0 X \$70) + (20 X \$406)] X 1.0156

IF AT RISK PERCENTAGE AT OR BELOW 40 PERCENT

=[(TOTAL ENR X \$70) + (AT RISK TOTAL X AT RISK PERCENTAGE x \$1,015)] X GCA

 $=[(357.0 \times \$70) + (20 \times 0.056022 \times \$1,015)] \times 1.0156$

Your security aid is \$26,535.****

TRANSPORTATION AID = \$158.920

EDUCATION ADEQUACY AID = \$0

CHOICE AID = \$0

ADULT EDUC. AID = \$0

ADJUSTMENT AID = If \$389,322 is less than \$696,597 X 1.02, then adjustment aid = (\$696,597 x 1.02) - \$389,322. This ensures a minimum state aid increase of 2%.

The \$389,322 is equalization aid, security aid, special ed categorical aid, extraordinary aid, and transportation aid. The \$696,597 is 2007-08 aid. For a 2% district with choice aid, then subtract the choice aid from the previous calculation to obtain the adjustment aid.

= \$321.207

TOTAL AID 08-09 BEFORE CAPS = ADJUSTMENT AID + EQUALIZATION AID + SECURITY + SPECIAL ED CAT AID + EXTRAORDINARY AID + TRANSPORTATION + EAA = \$321,207 + \$0 + \$26,535 + \$193,476 + \$10,390 + \$158,920 + \$0 = \$710,528 *****

STATE AID CAPS

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

Cap determination: 2007-08 spending as defined = \$8,071,983

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

2007-08 AID \$696.597 **2008-09 AID UNCAPPED** \$710.528 **TOTAL 2008-09 AID CAPPED** \$710.528

FINAL STATE AID = TOTAL 2008-09 CAPPED AID + CHOICE AID + ADULT EDUC. AID = \$710,528 + \$0 + \$0 = \$710,528

% AID INCREASE = 2.00

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

^{*****} Differences due to rounding.

HUNTERDON - STOCKTON BORO - 5050

2008-09 REVISED DISTRICT STATE AID PROFILE

STATE AID (K-12) SUMMARY FY08		
TOTAL 07-08*	¢12.040	
101AL 07-08**	\$12,949	
FY09		
EQUALIZATION AID	\$0	
SPEC ED CAT**	\$11,867	
EXORD***	\$0	
TRANSP	\$	
SECURITY	\$2,377	
ADJUSTMENT AID	\$0	
EDUC. ADEQUACY AID	\$0	
CHOICE AID	\$0	
ADULT EDUC. AID	\$0	
TOTAL 08-09	\$14,244	
STATE AID DIFFERENCE:	\$ 1,295	
% STATE AID GROWTH:	10.00%	
T 12 2007 00		

ENROLLMENT SUMMARY***		
ENROLL 2000	ENROLL 2007	PROJ ENROLL 2008
46	35	33.0
	ROWTH (7 YRS) DUCED PUPILS	
	N PUPILS (2008	` /
LIMITED ENGLISH PUPILS (2008): 0		
% FREE and R	EDUCED (2008)	: 3.030303 %
ENROLL GRO	` ,	-27%

WEALTH SUMMARY

EQUALIZED VAL 2007 = \$56,061,201 AGGREGATE INC 2005 = \$11,353,556

WEALTH GROWTH (7 Yrs – relative to state average)

PROPERTY: -13% INCOME : 6%

WEALTH PER PUPIL

PROPERTY INCOME
District= \$1,698,824 \$344,047
Average= \$977,893 \$190,499

Local Fair Share: \$517,923 2007-08 Tax: \$571,334

ADEQUACY BUDGET CALCULATION

ADEQUACY BUDGET = (BASE COST + AT-RISK COST + LEP COST + COMB COST) X GCA + (SPEC ED CENS + SPEECH) = (\$319,575+\$4,535+\$0+\$0) X 1.0156 + (\$35,769 + \$688) = \$365,622

COMPONENTS OF ADEQUACY BUDGET

BASE COST= \$9,649 X [EM ENR + (MS ENR X 1.04) + (HS ENR X 1.17)] = \$9,649 X [30.0+ (3 X 1.04) + (0 X 1.17)] =\$319,575

AT-RISK COST = \$9,649 X [EM AR ENR + (MS AR ENR X 1.04) + (HS AR ENR X 1.17)] X AR WEIGHT = \$9,649 X [1 +(0 X 1.04) + (0 X 1.17)] X 0.470000) = \$4,535 *****

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

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) = (33.0 X 14.69% X \$10,897.75 X .666667 X 1.0156) + (33.0X 1.897% X \$1,081.61 X 1.0156) = \$36,457 ***** Note: Total Enrollment X 1.897% X \$1,081.61 is the speech component.

ADEQUACY BUDGET PLUS CATEGORICALS

^{*}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.

STATE AID CALCULATION PRIOR TO CAPS

LOCAL FAIR SHARE= (EQ VAL X PROP VAL RATE X 50%) + (AGGREGATE INCOME X INCOME RATE X 50%)

 $= (\$56,061,201 \times 0.0092690802 \times .5) + (\$11,353,556 \times 0.04546684 \times .5) = \$517,923$

EQUALIZATION AID = (ADEQUACY BUDGET - LOCAL FAIR SHARE)

= \$365,622 - \$517,923 = \$0

Note: If calculation is less than 0 then equalization aid set to 0.

SPECIAL ED CAT AID = TOTAL ENR X 14.69% X \$10,897.75 X .333333 X GCA

=33.0 X .1469 X \$10,897.75 X .333333 X 1.0156 =\$17,884 *****

EXTRAORDINARY AID*** = EXTRAORDINARY ELIGIBLE COSTS FROM 2006-07 APPLICATIONS THAT EXCEED

\$40,000 IN DISTRICT AND \$55,000 OUT OF DISTRICT X 2007-08 CPI (1.0289) X 2008-09 CPI (1.0289) X 75%

= \$0

SECURITY AID IF AT RISK PERCENTAGE EXCEEDS 40 PERCENT

= [(TOTAL ENR X \$70) + (AR ENR X \$406)] X GCA

 $=[(33.0 \times $70) + (1 \times $406)] \times 1.0156$

IF AT RISK PERCENTAGE AT OR BELOW 40 PERCENT

=[(TOTAL ENR X \$70) + (AT RISK TOTAL X AT RISK PERCENTAGE x \$1,015)] X GCA

 $=[(33.0 \times $70) + (1 \times 0.030303 \times $1,015)] \times 1.0156$

Your security aid is \$2,377.****

TRANSPORTATION AID = \$

EDUCATION ADEQUACY AID = \$0

CHOICE AID = \$0

ADULT EDUC. AID = \$0

ADJUSTMENT AID = If \$20,261 is less than \$12,949 X 1.02, then adjustment aid = (\$12,949 X 1.02) - \$20,261. This ensures a minimum state aid increase of 2%.

The \$20,261 is equalization aid, security aid, special ed categorical aid, extraordinary aid, and transportation aid. The \$12,949 is 2007-08 aid. For a 2% district with choice aid, then subtract the choice aid from the previous calculation to obtain the adjustment aid.

= \$0

TOTAL AID 08-09 BEFORE CAPS = ADJUSTMENT AID + EQUALIZATION AID + SECURITY + SPECIAL ED CAT AID + EXTRAORDINARY AID + TRANSPORTATION + EAA = \$0 + \$0 + \$2.377 + \$17.884 + \$0 + \$ 20.261 *****

STATE AID CAPS

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

Cap determination: 2007-08 spending as defined = \$583,350

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

2007-08 AID

2008-09 AID UNCAPPED

TOTAL 2008-09 AID CAPPED

%AID INCREASE

\$12,949

\$20,261

\$14.244

10

FINAL STATE AID = TOTAL 2008-09 CAPPED AID + CHOICE AID + ADULT EDUC. AID = \$14,244 + \$0 + \$0 = \$14,244

% AID INCREASE = 10.00

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

^{*****} Differences due to rounding.

HUNTERDON - TEWKSBURY TWP - 5180

2008-09 REVISED DISTRICT STATE AID PROFILE

STATE AID (K-12) SUMMARY		
FY08		
TOTAL 07-08*	\$757,564	
FY09		
EQUALIZATION AID	\$0	
SPEC ED CAT**	\$425,431	
EXORD***	\$35,010	
TRANSP	\$300,213	
SECURITY	\$55,828	
ADJUSTMENT AID	\$0	
EDUC. ADEQUACY AID	\$0	
CHOICE AID	\$0	
ADULT EDUC. AID	\$0	
TOTAL 08-09	\$816,482	
STATE AID DIFFERENCE:	\$ 58,918	
% STATE AID GROWTH:	7.78%	
*D		

ENROLLMENT SUMMARY****		
ENROLL 2000	ENROLL 2007	PROJ ENROLL 2008
730	771	785.0
	DUCED PUPILS ON PUPILS (2008	` /
	GLISH PUPILS (2	,
	EDUCED (2008)	,
ENROLL GRO	OWTH(7 Yrs)	

WEALTH SUMMARY

EQUALIZED VAL 2007 = \$1,414,513,302 AGGREGATE INC 2005 = \$408,285,686

WEALTH GROWTH (7 Yrs – relative to state average)

PROPERTY: -17% INCOME: 29%

WEALTH PER PUPIL

PROPERTY INCOME
District= \$1,801,928 \$520,109
Average= \$977,893 \$190,499

Local Fair Share: \$15,837,348 2007-08 Tax: \$10,887,889

ADEQUACY BUDGET CALCULATION

ADEQUACY BUDGET = (BASE COST + AT-RISK COST + LEP COST + COMB COST) X GCA + (SPEC ED CENS + SPEECH) = (\$7,660,920+\$18,322+\$0+\$0) X 1.0156 + (\$850,863 + \$16,358) = \$8,666,259

COMPONENTS OF ADEQUACY BUDGET

BASE COST= \$9,649 X [EM ENR + (MS ENR X 1.04) + (HS ENR X 1.17)] = \$9.649 X [561.0+ (224 X 1.04) + (0 X 1.17)] =\$7,660.920

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

AT-RISK COST = \$9,649 X [EM AR ENR + (MS AR ENR X 1.04) + (HS AR ENR X 1.17)] X AR WEIGHT = \$9,649 X [3 +(1 X 1.04) + (0 X 1.17)] X 0.470000) = \$18,322 *****

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

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)

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

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) = (785.0 X 14.69% X \$10,897.75 X .666667 X 1.0156) + (785.0 X 1.897% X \$1,081.61 X 1.0156) = \$867,221 *****Note: Total Enrollment X 1.897% X \$1,081.61 is the speech component.

ADEQUACY BUDGET PLUS CATEGORICALS

^{*}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.

HUNTERDON - TEWKSBURY TWP - 5180

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%)

 $= (\$1,414,513,302 \times 0.0092690802 \times .5) + (\$408,285,686 \times 0.04546684 \times .5) = \$15,837,348$

EQUALIZATION AID = (ADEQUACY BUDGET - LOCAL FAIR SHARE)

= \$8,666,259 - \$15,837,348 = \$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

=785.0 X .1469 X \$10,897.75 X .333333 X 1.0156 =\$425,431 *****

EXTRAORDINARY AID*** = EXTRAORDINARY ELIGIBLE COSTS FROM 2006-07 APPLICATIONS THAT EXCEED

\$40,000 IN DISTRICT AND \$55,000 OUT OF DISTRICT X 2007-08 CPI (1.0289) X 2008-09 CPI (1.0289) X 75%

= \$35,010

SECURITY AID IF AT RISK PERCENTAGE EXCEEDS 40 PERCENT

= [(TOTAL ENR X \$70) + (AR ENR X \$406)] X GCA

 $=[(785.0 \times \$70) + (4 \times \$406)] \times 1.0156$

IF AT RISK PERCENTAGE AT OR BELOW 40 PERCENT

=[(TOTAL ENR X \$70) + (AT RISK TOTAL X AT RISK PERCENTAGE x \$1,015)] X GCA

 $=[(785.0 \times $70) + (4 \times 0.005096 \times $1,015)] \times 1.0156$

Your security aid is \$55.828.****

TRANSPORTATION AID = \$300,213

EDUCATION ADEQUACY AID = \$0

CHOICE AID = \$0

ADULT EDUC. AID = \$0

ADJUSTMENT AID = If \$816,482 is less than \$757,564 X 1.02, then adjustment aid = (\$757,564 x 1.02) - \$816,482. This ensures a minimum state aid increase of 2%.

The \$816,482 is equalization aid, security aid, special ed categorical aid, extraordinary aid, and transportation aid. The \$757,564 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.

= \$0

TOTAL AID 08-09 BEFORE CAPS = ADJUSTMENT AID + EQUALIZATION AID + SECURITY + SPECIAL ED CAT AID + EXTRAORDINARY AID + TRANSPORTATION + EAA = \$0 + \$0 + \$55,828 + \$425,431 + \$35,010 + \$300,213 + \$0 = \$816,482 *****

STATE AID CAPS

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

Cap determination: 2007-08 spending as defined = \$11,383,558

2008-09 adequacy budget as defined = \$9,182,528

2007-08 AID

2008-09 AID UNCAPPED

TOTAL 2008-09 AID CAPPED

%AID INCREASE

\$757,564

\$816,482

\$816,482

7.78

FINAL STATE AID = TOTAL 2008-09 CAPPED AID + CHOICE AID + ADULT EDUC. AID = \$816,482 + \$0 + \$0 = \$816,482

% AID INCREASE = 7.78

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

^{*****} Differences due to rounding.

HUNTERDON - UNION TWP - 5270

2008-09 REVISED DISTRICT STATE AID PROFILE

STATE AID (K-12) SUMMARY FY08		
TOTAL 07-08*	\$814,868	
FY09		
EQUALIZATION AID	\$293,026	
SPEC ED CAT**	\$307,828	
EXORD***	\$69,395	
TRANSP	\$185,709	
SECURITY	\$40,397	
ADJUSTMENT AID	\$0	
EDUC. ADEQUACY AID	\$0	
CHOICE AID	\$0	
ADULT EDUC. AID	\$0	
TOTAL 08-09	\$896,355	
STATE AID DIFFERENCE:	\$ 81,487	
% STATE AID GROWTH:	10.00%	

ENROLLMENT SUMMARY***		
ENROLL 2000	ENROLL 2007	PROJ ENROLL 2008
623	608	568.0
	ROWTH (7 YRS) DUCED PUPILS	
	ON PUPILS (2008	` /
	GLISH PUPILS (2	,
% FREE and R	EDUCED (2008)	: 0.528169 %
ENROLL GRO	` /	-6%

WEALTH SUMMARY

EQUALIZED VAL 2007 = \$636,149,119 AGGREGATE INC 2005 = \$127,537,064

WEALTH GROWTH (7 Yrs – relative to state average)

PROPERTY: -22% INCOME: 17%

WEALTH PER PUPIL

PROPERTY INCOME
District= \$1,119,981 \$224,537
Average= \$977,893 \$190,499

Local Fair Share: \$5,847,613 2007-08 Tax: \$7,543,485

ADEQUACY BUDGET CALCULATION

ADEQUACY BUDGET = (BASE COST + AT-RISK COST + LEP COST + COMB COST) X GCA + (SPEC ED CENS + SPEECH) = (\$5,569,789 + \$13,968 + \$0 + \$0) X 1.0156 + (\$615,656 + \$11,836) = \$6,298,356

COMPONENTS OF ADEQUACY BUDGET

BASE COST= \$9,649 X [EM ENR + (MS ENR X 1.04) + (HS ENR X 1.17)] = \$9,649 X [337.0+ (231 X 1.04) + (0 X 1.17)] =\$5,569,789

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

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

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

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

 $\begin{aligned} & \text{SPEC ED CENS} + \text{SPEECH} = (\text{TOTAL ENR X } 14.69\% \text{ X } \$10,897.75 \text{ X } .6666667 \text{ X GCA}) + (\text{TOTAL ENR X } 1.897\% \text{ X } \$1,081.61 \text{ X GCA}) \\ & = (568.0 \text{ X } 14.69\% \text{ X } \$10,897.75 \text{ X } .6666667 \text{ X } 1.0156) + (568.0 \text{ X } 1.897\% \text{ X } \$1,081.61 \text{ X } 1.0156) = \$627,492 ***** \end{aligned}$

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

ADEQUACY BUDGET PLUS CATEGORICALS

^{*}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.

STATE AID CALCULATION PRIOR TO CAPS

 $LOCAL\;FAIR\;SHARE=(EQ\;VAL\;X\;PROP\;VAL\;RATE\;X\;50\%)+(AGGREGATE\;INCOME\;X\;INCOME\;RATE\;X\;50\%)$

 $= (\$636,149,119 \times 0.0092690802 \times .5) + (\$127,537,064 \times 0.04546684 \times .5) = \$5,847,613$

EQUALIZATION AID = (ADEQUACY BUDGET - LOCAL FAIR SHARE)

= \$6,298,356 - \$5,847,613 = \$450,743

Note: If calculation is less than 0 then equalization aid set to 0.

SPECIAL ED CAT AID = TOTAL ENR X 14.69% X \$10,897.75 X .333333 X GCA

=568.0 X .1469 X \$10,897.75 X .333333 X 1.0156 =\$307,828 *****

EXTRAORDINARY AID*** = EXTRAORDINARY ELIGIBLE COSTS FROM 2006-07 APPLICATIONS THAT EXCEED

\$40,000 IN DISTRICT AND \$55,000 OUT OF DISTRICT X 2007-08 CPI (1.0289) X 2008-09 CPI (1.0289) X 75%

= \$69,395

SECURITY AID IF AT RISK PERCENTAGE EXCEEDS 40 PERCENT

= [(TOTAL ENR X \$70) + (AR ENR X \$406)] X GCA

 $=[(568.0 \times $70) + (3 \times $406)] \times 1.0156$

IF AT RISK PERCENTAGE AT OR BELOW 40 PERCENT

=[(TOTAL ENR X \$70) + (AT RISK TOTAL X AT RISK PERCENTAGE x \$1,015)] X GCA

 $=[(568.0 \times $70) + (3 \times 0.005282 \times $1,015)] \times 1.0156$

Your security aid is \$40,397.****

TRANSPORTATION AID = \$185.709

EDUCATION ADEQUACY AID = \$0

CHOICE AID = \$0

ADULT EDUC. AID = \$0

ADJUSTMENT AID = If \$1,054,072 is less than \$814,868 X 1.02, then adjustment aid = (\$814,868 x 1.02) - \$1,054,072. This ensures a minimum state aid increase of 2%.

The \$1,054,072 is equalization aid, security aid, special ed categorical aid, extraordinary aid, and transportation aid. The \$814,868 is 2007-08 aid. For a 2% district with choice aid, then subtract the choice aid from the previous calculation to obtain the adjustment aid.

= \$0

TOTAL AID 08-09 BEFORE CAPS = ADJUSTMENT AID + EQUALIZATION AID + SECURITY + SPECIAL ED CAT AID + EXTRAORDINARY AID + TRANSPORTATION + EAA = \$0+\$450,743+\$40,397+\$307,828+\$69,395+\$185,709 + \$0=\$1,054,072*****

STATE AID CAPS

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

Cap determination: 2007-08 spending as defined = \$8,158,295

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

2007-08 AID \$814.868 **2008-09 AID UNCAPPED** \$1,054.072 **TOTAL 2008-09 AID CAPPED** \$896.355 **%AID INCREASE**

FINAL STATE AID = TOTAL 2008-09 CAPPED AID + CHOICE AID + ADULT EDUC. AID = \$896,355 + \$0 + \$0 = \$896,355

% AID INCREASE = 10.00

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

^{*****} Differences due to rounding.

STATE AID (K-12) SUMMARY FY08		
TOTAL 07-08*	\$349,841	
FY09		
EQUALIZATION AID	\$0	
SPEC ED CAT**	\$150,662	
EXORD***	\$10,184	
TRANSP	\$62,741	
SECURITY	\$20,064	
ADJUSTMENT AID	\$113,187	
EDUC. ADEQUACY AID	\$0	
CHOICE AID	\$0	
ADULT EDUC. AID	\$0	
TOTAL 08-09	\$356,838	
STATE AID DIFFERENCE:	\$ 6,997	
% STATE AID GROWTH:	2.00%	

ENROLLMENT SUMMARY***		
ENROLL 2000	ENROLL 2007	PROJ ENROLL 2008
184	263	278.0
% ENROLL GROWTH (7 YRS): 42.9%		
FREE and REDUCED PUPILS (2008): 9		
COMBINATION PUPILS (2008): 0		
LIMITED ENGLISH PUPILS (2008): 0		
% FREE and REDUCED (2008): 3.237410 %		
ENROLL GRO	` '	37%

WEALTH SUMMARY

EQUALIZED VAL 2007 = \$351,240,701 AGGREGATE INC 2005 = \$68,007,233

WEALTH GROWTH (7 Yrs – relative to state average)

PROPERTY: 3% INCOME: 17%

WEALTH PER PUPIL

PROPERTY INCOME
District= \$1,263,456 \$244,630
Average= \$977,893 \$190,499

Local Fair Share: \$3,173,876 2007-08 Tax: \$3,287,724

ADEQUACY BUDGET CALCULATION

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

COMPONENTS OF ADEQUACY BUDGET

BASE COST= \$9,649 X [EM ENR + (MS ENR X 1.04) + (HS ENR X 1.17)] = \$9,649 X [243.0+ (35 X 1.04) + (0 X 1.17)] = \$2.695.931

AT-RISK COST = \$9,649 X [EM AR ENR + (MS AR ENR X 1.04) + (HS AR ENR X 1.17)] X AR WEIGHT = \$9,649 X [7 +(2 X 1.04) + (0 X 1.17)] X 0.470000) = \$41,178 *****

 $= \psi_{2} + \chi_{1} + \chi_{2} + \chi_{3} + \chi_{4} + \chi_{5} + \chi_$

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 \times [0 + (0 \times 1.04) + (0 \times 1.17)] \times 0.5) = 0

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

 $\begin{aligned} \text{SPEC ED CENS} + \text{SPEECH} &= (\text{TOTAL ENR X } 14.69\% \text{ X } \$10,897.75 \text{ X } .6666667 \text{ X GCA}) + (\text{TOTAL ENR X } 1.897\% \text{ X } \$1,081.61 \text{ X GCA}) \\ &= (278.0 \text{ X } 14.69\% \text{ X } \$10,897.75 \text{ X } .6666667 \text{ X } 1.0156) + (278.0 \text{ X } 1.897\% \text{ X } \$1,081.61 \text{ X } 1.0156) = \$307,118 ****** \end{aligned}$

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

ADEQUACY BUDGET PLUS CATEGORICALS

^{*}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.

STATE AID CALCULATION PRIOR TO CAPS

LOCAL FAIR SHARE= (EQ VAL X PROP VAL RATE X 50%) + (AGGREGATE INCOME X INCOME RATE X 50%)

 $= (\$351,240,701 \times 0.0092690802 \times .5) + (\$68,007,233 \times 0.04546684 \times .5) = \$3,173,876$

EQUALIZATION AID = (ADEQUACY BUDGET - LOCAL FAIR SHARE)

= \$3,086,925 - \$3,173,876 = \$0

Note: If calculation is less than 0 then equalization aid set to 0.

SPECIAL ED CAT AID = TOTAL ENR X 14.69% X \$10,897.75 X .333333 X GCA

=278.0 X .1469 X \$10,897.75 X .333333 X 1.0156 =\$150,662 *****

EXTRAORDINARY AID*** = EXTRAORDINARY ELIGIBLE COSTS FROM 2006-07 APPLICATIONS THAT EXCEED

\$40,000 IN DISTRICT AND \$55,000 OUT OF DISTRICT X 2007-08 CPI (1.0289) X 2008-09 CPI (1.0289) X 75%

= \$10,184

SECURITY AID IF AT RISK PERCENTAGE EXCEEDS 40 PERCENT

= [(TOTAL ENR X \$70) + (AR ENR X \$406)] X GCA

 $=[(278.0 \times $70) + (9 \times $406)] \times 1.0156$

IF AT RISK PERCENTAGE AT OR BELOW 40 PERCENT

=[(TOTAL ENR X \$70) + (AT RISK TOTAL X AT RISK PERCENTAGE x \$1,015)] X GCA

 $=[(278.0 \times \$70) + (9 \times 0.032374 \times \$1,015)] \times 1.0156$

Your security aid is \$20,064.****

TRANSPORTATION AID = \$62,741

EDUCATION ADEQUACY AID = \$0

CHOICE AID = \$0

ADULT EDUC. AID = \$0

ADJUSTMENT AID = If \$243,651 is less than \$349,841 X 1.02, then adjustment aid = (\$349,841 x 1.02) - \$243,651. This ensures a minimum state aid increase of 2%.

The \$243,651 is equalization aid, security aid, special ed categorical aid, extraordinary aid, and transportation aid. The \$349,841 is 2007-08 aid. For a 2% district with choice aid, then subtract the choice aid from the previous calculation to obtain the adjustment aid.

= \$113,187

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

STATE AID CAPS

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

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

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

2007-08 AID

2008-09 AID UNCAPPED

TOTAL 2008-09 AID CAPPED

%AID INCREASE

\$349,841

\$356.838

\$356,838

2

FINAL STATE AID = TOTAL 2008-09 CAPPED AID + CHOICE AID + ADULT EDUC. AID = \$356,838 + \$0 + \$0 = \$356,838

% AID INCREASE = 2.00

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

^{*****} Differences due to rounding.