

STATE AID (K-12) SUMMARY	
FY 08	
TOTAL 07-08*	\$693,243,937
FY09	
EQUALIZATION AID	\$571,889,796
SPEC ED CAT**	\$24,894,683
EXORD***	\$2,027,468
TRANSP	\$4,969,042
SECURITY	\$15,741,827
ADJUSTMENT AID	\$87,585,999
EDUC. ADEQUACY AID	\$0
TOTAL 08-09	\$707,108,816
STATE AID DIFFERENCE:	\$ 13,864,879
% STATE AID GROWTH:	2.00%

ENROLLMENT SUMMARY****		
ENROLL 2000	ENROLL 2007	PROJ ENROLL 2008
44,173	44,774	44,720
% ENROLL GROWTH (7 YRS): 1.4%		
FREE and REDUCED PUPILS (2008) : 26,507		
COMBINATION PUPILS (2008): 2,950		
LIMITED ENGLISH PUPILS (2008) : 827		
% FREE and REDUCED (2008) : 65.869857 %		
ENROLL GROWTH(7 Yrs) (relative to state average)		-3%

WEALTH SUMMARY	
EQUALIZED VAL 2007 = \$17,171,044,396	
AGGREGATE INC 2005 = \$2,655,430,913	
WEALTH GROWTH (7 Yrs – relative to state average)	
PROPERTY:	27%
INCOME :	-12%
WEALTH PER PUPIL	
	PROPERTY INCOME
District=	\$383,968 \$59,379
Average=	\$977,893 \$190,499
Local Fair Share:	\$139,946,918
2007-08 Tax:	\$96,358,910

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

ADEQUACY BUDGET CALCULATION

ADEQUACY BUDGET = (BASE COST + AT-RISK COST + LEP COST + COMB COST) X GCA + (SPEC ED CENS + SPEECH)
 =(\$455,850,698+ \$153,161,996+ \$4,251,639+ \$20,449,377) X 1.0432 + (\$49,789,366 + \$957,206) = \$711,836,714

COMPONENTS OF ADEQUACY BUDGET

BASE COST= \$9,649 X [EM ENR + (MS ENR X 1.04) + (HS ENR X 1.17)]
 = \$9,649 X [22,168+ (10,081 X 1.04) + (12,471 X 1.17)] = \$455,850,698

AT-RISK COST = \$9,649 X [EM AR ENR + (MS AR ENR X 1.04) + (HS AR ENR X 1.17)] X AR WEIGHT
 = \$9,649 X [13,662 +(6,482 X 1.04) + (6,363 X 1.17)] X 0.570000 = \$153,161,996 *****

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 [400 + (141 X 1.04) + (286 X 1.17)] X 0.5 = \$ 4,251,639

COMB COST = \$9,649 X [EM COM ENR + (MS COM ENR X 1.04) + (HS COM ENR X 1.17)] X (AR WT + 0.125)
 = \$9,649 X [1,983 + (500 X 1.04) + (467 X 1.17)] X (0.570000 + 0.125) = \$ 20,449,377 *****

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)
 = (44,720 X 14.69% X \$10,897.75 X .666667 X 1.0432) + (44,720X 1.897% X \$1,081.61 X 1.0432)=\$50,746,572 *****
 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
 = \$711,836,714 + \$15,741,827 + \$24,894,683 + \$2,027,468 + \$4,969,042 = \$759,469,735

STATE AID CALCULATION PRIOR TO CAPS

LOCAL FAIR SHARE= (EQ VAL X PROP VAL RATE X 50%) + (AGGREGATE INCOME X INCOME RATE X 50%)
 = (\$17,171,044,396 X 0.0092690802 X .5) + (\$2,655,430,913 X 0.04546684 X .5)=\$139,946,918

EQUALIZATION AID = (ADEQUACY BUDGET - LOCAL FAIR SHARE)
 = \$711,836,714 - \$139,946,918 = \$ 571,889,796
 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
 =44,720 X .1469 X \$10,897.75 X .333333 X 1.0432 =\$24,894,683 *****

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%
 = \$2,027,468

SECURITY AID IF AT RISK PERCENTAGE EXCEEDS 40 PERCENT
 = [(TOTAL ENR X \$70) + (AR ENR X \$406)] X GCA
 =[(44,720 X \$70) + (29,457 X \$406)] X 1.0432

IF AT RISK PERCENTAGE AT OR BELOW 40 PERCENT
 =[(TOTAL ENR X \$70) + (AT RISK TOTAL X AT RISK PERCENTAGE x \$1,015)] X GCA
 =[(44,720 X \$70) + (29,457 X 0.658699 X \$1,015)] X 1.0432
 Your security aid is \$15,741,827.*****

TRANSPORTATION AID = \$4,969,042 EDUCATION ADEQUACY AID = \$0

ADJUSTMENT AID = If \$619,522,817 is less than \$693,243,937 X 1.02, then adjustment aid = (\$693,243,937 x 1.02) - \$619,522,817. This ensures a minimum state aid increase of 2%.
 The \$619,522,817 is equalization aid, security aid, special ed categorical aid, extraordinary aid, and transportation aid. The \$693,243,937 is 2007-08 aid.
 = \$87,585,999

TOTAL AID 08-09 BEFORE CAPS = ADJUSTMENT AID + EQUALIZATION AID + SECURITY + SPECIAL ED CAT AID + EXTRAORDINARY AID + TRANSPORTATION + EAA
 = \$87,585,999+ \$571,889,796+ \$15,741,827+\$24,894,683+\$2,027,468+ \$4,969,042+ \$0 =\$ 707,108,816 *****

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 = \$785,111,953 2008-09 adequacy budget as defined = \$754,500,693

<u>2007-08 AID</u>	<u>2008-09 AID UNCAPPED</u>	<u>TOTAL 2008-09 AID CAPPED</u>	<u>%AID INCREASE</u>
\$693,243,937	\$707,108,816	\$707,108,816	2.00

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

STATE AID (K-12) SUMMARY	
FY 08	
TOTAL 07-08*	\$17,518,688
FY09	
EQUALIZATION AID	\$17,487,668
SPEC ED CAT**	\$1,699,142
EXORD***	\$636,918
TRANSP	\$323,156
SECURITY	\$875,542
ADJUSTMENT AID	\$0
EDUC. ADEQUACY AID	\$0
TOTAL 08-09	\$21,022,426
STATE AID DIFFERENCE:	\$ 3,503,738
% STATE AID GROWTH:	20.00%

ENROLLMENT SUMMARY****		
ENROLL 2000	ENROLL 2007	PROJ ENROLL 2008
3,239	3,138	3,092
% ENROLL GROWTH (7 YRS): -3.1%		
FREE and REDUCED PUPILS (2008) : 1,460		
COMBINATION PUPILS (2008): 101		
LIMITED ENGLISH PUPILS (2008) : 50		
% FREE and REDUCED (2008) : 50.485123 %		
ENROLL GROWTH(7 Yrs) (relative to state average) -7%		

WEALTH SUMMARY	
EQUALIZED VAL 2007 = \$2,335,016,834	
AGGREGATE INC 2005 = \$492,661,459	
WEALTH GROWTH (7 Yrs – relative to state average)	
PROPERTY:	3%
INCOME :	-22%
WEALTH PER PUPIL	
	PROPERTY INCOME
District=	\$755,180 \$159,334
Average=	\$977,893 \$190,499
Local Fair Share:	\$22,021,609
2007-08 Tax:	\$24,901,109

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

ADEQUACY BUDGET CALCULATION

ADEQUACY BUDGET = (BASE COST + AT-RISK COST + LEP COST + COMB COST) X GCA + (SPEC ED CENS + SPEECH)
 =(\$31,764,315+ \$8,100,827+ \$255,940+ \$685,088) X 1.0298 + (\$3,398,283 + \$65,332) = \$45,485,809

COMPONENTS OF ADEQUACY BUDGET

BASE COST= \$9,649 X [EM ENR + (MS ENR X 1.04) + (HS ENR X 1.17)]
 = \$9,649 X [1,375+ (707 X 1.04) + (1,010 X 1.17)] = \$31,764,315

AT-RISK COST = \$9,649 X [EM AR ENR + (MS AR ENR X 1.04) + (HS AR ENR X 1.17)] X AR WEIGHT
 = \$9,649 X [704+(396 X 1.04) + (360 X 1.17)] X 0.546213 = \$8,100,827 *****

LEP COST = \$9,649 X [EM LEP ENR + (MS LEP ENR X 1.04) + (HS LEP ENR X 1.17)] X 0.5
 = \$9,649 X [29 + (4 X 1.04) + (17 X 1.17)] X 0.5 = \$ 255,940

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 [66 + (9 X 1.04) + (26 X 1.17)] X (0.546213 + 0.125) = \$ 685,088 *****

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)
 = (3,092 X 14.69% X \$10,897.75 X .666667 X 1.0298) + (3,092 X 1.897% X \$1,081.61 X 1.0298)=\$3,463,615 *****
 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
 = \$45,485,809 + \$875,542 + \$1,699,142 + \$636,918 + \$323,156 = \$49,020,567

STATE AID CALCULATION PRIOR TO CAPS

$$\begin{aligned} \text{LOCAL FAIR SHARE} &= (\text{EQ VAL X PROP VAL RATE X } 50\%) + (\text{AGGREGATE INCOME X INCOME RATE X } 50\%) \\ &= (\$2,335,016,834 \times 0.0092690802 \times .5) + (\$492,661,459 \times 0.04546684 \times .5) = \$22,021,609 \end{aligned}$$

$$\begin{aligned} \text{EQUALIZATION AID} &= (\text{ADEQUACY BUDGET} - \text{LOCAL FAIR SHARE}) \\ &= \$45,485,809 - \$22,021,609 = \$23,464,200 \\ \text{Note:} &\text{ If calculation is less than 0 then equalization aid set to 0.} \end{aligned}$$

$$\begin{aligned} \text{SPECIAL ED CAT AID} &= \text{TOTAL ENR X } 14.69\% \times \$10,897.75 \times .333333 \times \text{GCA} \\ &= 3,092 \times .1469 \times \$10,897.75 \times .333333 \times 1.0298 = \$1,699,142 \text{ *****} \end{aligned}$$

$$\begin{aligned} \text{EXTRAORDINARY AID} &= \text{EXTRAORDINARY ELIGIBLE COSTS FROM 2006-07 APPLICATIONS THAT EXCEED} \\ &\quad \$40,000 \text{ IN DISTRICT AND } \$55,000 \text{ OUT OF DISTRICT X 2007-08 CPI (1.0289) X 2008-09 CPI (1.0289) X } 75\% \\ &= \$636,918 \end{aligned}$$

$$\begin{aligned} \text{SECURITY AID} &\quad \text{IF AT RISK PERCENTAGE EXCEEDS 40 PERCENT} \\ &= [(\text{TOTAL ENR X } \$70) + (\text{AR ENR X } \$406)] \times \text{GCA} \\ &= [(3,092 \times \$70) + (1,561 \times \$406)] \times 1.0298 \\ &\quad \text{IF AT RISK PERCENTAGE AT OR BELOW 40 PERCENT} \\ &= [(\text{TOTAL ENR X } \$70) + (\text{AT RISK TOTAL X AT RISK PERCENTAGE} \times \$1,015)] \times \text{GCA} \\ &= [(3,092 \times \$70) + (1,561 \times 0.504851 \times \$1,015)] \times 1.0298 \\ &\quad \text{Your security aid is } \$875,542. \text{ *****} \end{aligned}$$

$$\text{TRANSPORTATION AID} = \$323,156$$

$$\text{EDUCATION ADEQUACY AID} = \$0$$

ADJUSTMENT AID = If \$26,998,958 is less than \$17,518,688 X 1.02, then adjustment aid = (\$17,518,688 x 1.02) – \$26,998,958. This ensures a minimum state aid increase of 2%. The \$26,998,958 is equalization aid, security aid, special ed categorical aid, extraordinary aid, and transportation aid. The \$17,518,688 is 2007-08 aid.

$$= \$0$$

$$\begin{aligned} \text{TOTAL AID 08-09 BEFORE CAPS} &= \text{ADJUSTMENT AID} + \text{EQUALIZATION AID} + \text{SECURITY} + \text{SPECIAL ED CAT AID} + \text{EXTRAORDINARY AID} + \text{TRANSPORTATION} + \text{EAA} \\ &= \$0 + \$23,464,200 + \$875,542 + \$1,699,142 + \$636,918 + \$323,156 + \$0 = \$26,998,958 \text{ *****} \end{aligned}$$

STATE AID CAPS

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

Cap determination: 2007-08 spending as defined = \$42,090,221

2008-09 adequacy budget as defined = \$48,697,410

2007-08 AID
\$17,518,688

2008-09 AID UNCAPPED
\$26,998,958

TOTAL 2008-09 AID CAPPED
\$21,022,426

%AID INCREASE
20.00

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

***** Differences due to rounding.