

STATE AID (K-12) SUMMARY	
FY 08	
TOTAL 07-08*	\$1,951,396
FY09	
EQUALIZATION AID	\$77,942
SPEC ED CAT**	\$1,363,307
EXORD***	\$396,428
TRANSP	\$129,914
SECURITY	\$178,944
ADJUSTMENT AID	\$0
EDUC. ADEQUACY AID	\$0
TOTAL 08-09	\$2,146,536
STATE AID DIFFERENCE:	\$ 195,140
% STATE AID GROWTH:	10.00%

ENROLLMENT SUMMARY****		
ENROLL 2000	ENROLL 2007	PROJ ENROLL 2008
2,190	2,516	2,478
% ENROLL GROWTH (7 YRS): 14.9%		
FREE and REDUCED PUPILS (2008) : 12		
COMBINATION PUPILS (2008): 4		
LIMITED ENGLISH PUPILS (2008) : 59		
% FREE and REDUCED (2008) : 0.645812 %		
ENROLL GROWTH(7 Yrs) (relative to state average) 10%		

WEALTH SUMMARY	
EQUALIZED VAL 2007 = \$2,576,375,827	
AGGREGATE INC 2005 = \$626,493,931	
WEALTH GROWTH (7 Yrs – relative to state average)	
PROPERTY:	-15%
INCOME :	26%
WEALTH PER PUPIL	
	PROPERTY INCOME
District=	\$1,039,910 \$252,873
Average=	\$977,893 \$190,499
Local Fair Share:	\$26,182,667
2007-08 Tax:	\$35,338,962

*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)
 =(\$25,395,975+ \$58,638+ \$293,088+ \$22,965) X 1.0312 + (\$2,726,615 + \$52,419) = \$29,353,745

COMPONENTS OF ADEQUACY BUDGET

BASE COST= \$9,649 X [EM ENR + (MS ENR X 1.04) + (HS ENR X 1.17)]
 = \$9,649 X [1,099+ (615 X 1.04) + (764 X 1.17)] = \$25,395,975

AT-RISK COST = \$9,649 X [EM AR ENR + (MS AR ENR X 1.04) + (HS AR ENR X 1.17)] X AR WEIGHT
 = \$9,649 X [5 +(2 X 1.04) + (5 X 1.17)] X 0.470000 = \$58,638 *****

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 [38 + (14 X 1.04) + (7 X 1.17)] X 0.5 = \$ 293,088

COMB COST = \$9,649 X [EM COM ENR + (MS COM ENR X 1.04) + (HS COM ENR X 1.17)] X (AR WT + 0.125)
 = \$9,649 X [4 + (0 X 1.04) + (0 X 1.17)] X (0.470000 + 0.125) = \$ 22,965 *****

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)
 = (2,478 X 14.69% X \$10,897.75 X .666667 X 1.0312) + (2,478 X 1.897% X \$1,081.61 X 1.0312)=\$2,779,034 *****
 Note: Total Enrollment X 1.897% X \$1,081.61 is the speech component.

ADEQUACY BUDGET PLUS CATEGORICALS

ADEQUACY BUDGET PLUS CATEGORICALS = ADEQUACY BUDGET + SECURITY AID + SPEC ED CATEGORICAL + EXTRAORDINARY AID + TRANSPORTATION
 = \$29,353,745 + \$178,944 + \$1,363,307 + \$396,428 + \$129,914 = \$31,422,339

STATE AID CALCULATION PRIOR TO CAPS

$$\begin{aligned} \text{LOCAL FAIR SHARE} &= (\text{EQ VAL X PROP VAL RATE X } 50\%) + (\text{AGGREGATE INCOME X INCOME RATE X } 50\%) \\ &= (\$2,576,375,827 \times 0.0092690802 \times .5) + (\$626,493,931 \times 0.04546684 \times .5) = \$26,182,667 \end{aligned}$$

$$\begin{aligned} \text{EQUALIZATION AID} &= (\text{ADEQUACY BUDGET} - \text{LOCAL FAIR SHARE}) \\ &= \$29,353,745 - \$26,182,667 = \$3,171,078 \\ \text{Note:} &\text{ If calculation is less than 0 then equalization aid set to 0.} \end{aligned}$$

$$\begin{aligned} \text{SPECIAL ED CAT AID} &= \text{TOTAL ENR X } 14.69\% \times \$10,897.75 \times .333333 \times \text{GCA} \\ &= 2,478 \times .1469 \times \$10,897.75 \times .333333 \times 1.0312 = \$1,363,307 \text{ *****} \end{aligned}$$

$$\begin{aligned} \text{EXTRAORDINARY AID} &= \text{EXTRAORDINARY ELIGIBLE COSTS FROM 2006-07 APPLICATIONS THAT EXCEED} \\ &\quad \$40,000 \text{ IN DISTRICT AND } \$55,000 \text{ OUT OF DISTRICT X 2007-08 CPI (1.0289) X 2008-09 CPI (1.0289) X } 75\% \\ &= \$396,428 \end{aligned}$$

$$\begin{aligned} \text{SECURITY AID} &\quad \text{IF AT RISK PERCENTAGE EXCEEDS 40 PERCENT} \\ &= [(\text{TOTAL ENR X } \$70) + (\text{AR ENR X } \$406)] \times \text{GCA} \\ &= [(2,478 \times \$70) + (16 \times \$406)] \times 1.0312 \end{aligned}$$

$$\begin{aligned} &\quad \text{IF AT RISK PERCENTAGE AT OR BELOW 40 PERCENT} \\ &= [(\text{TOTAL ENR X } \$70) + (\text{AT RISK TOTAL X AT RISK PERCENTAGE} \times \$1,015)] \times \text{GCA} \\ &= [(2,478 \times \$70) + (16 \times 0.006458 \times \$1,015)] \times 1.0312 \\ &\quad \text{Your security aid is } \$178,944. \text{*****} \end{aligned}$$

$$\text{TRANSPORTATION AID} = \$129,914$$

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

ADJUSTMENT AID = If \$5,239,671 is less than \$1,951,396 X 1.02, then adjustment aid = (\$1,951,396 x 1.02) – \$5,239,671. This ensures a minimum state aid increase of 2%.
The \$5,239,671 is equalization aid, security aid, special ed categorical aid, extraordinary aid, and transportation aid. The \$1,951,396 is 2007-08 aid.

$$= \$0$$

$$\begin{aligned} \text{TOTAL AID 08-09 BEFORE CAPS} &= \text{ADJUSTMENT AID} + \text{EQUALIZATION AID} + \text{SECURITY} + \text{SPECIAL ED CAT AID} + \text{EXTRAORDINARY AID} + \text{TRANSPORTATION} + \text{EAA} \\ &= \$0 + \$3,171,078 + \$178,944 + \$1,363,307 + \$396,428 + \$129,914 + \$0 = \$5,239,671 \text{ *****} \end{aligned}$$

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 = \$37,214,003

2008-09 adequacy budget as defined = \$31,292,425

2007-08 AID
\$1,951,396

2008-09 AID UNCAPPED
\$5,239,671

TOTAL 2008-09 AID CAPPED
\$2,146,536

%AID INCREASE
10.00

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

***** Differences due to rounding.

STATE AID (K-12) SUMMARY	
FY 08	
TOTAL 07-08*	\$5,324,153
FY09	
EQUALIZATION AID	\$5,500,347
SPEC ED CAT**	\$529,735
EXORD***	\$30,140
TRANSP	\$46,804
SECURITY	\$281,957
ADJUSTMENT AID	\$0
EDUC. ADEQUACY AID	\$0
TOTAL 08-09	\$6,388,984
STATE AID DIFFERENCE:	\$ 1,064,831
% STATE AID GROWTH:	20.00%

ENROLLMENT SUMMARY****		
ENROLL 2000	ENROLL 2007	PROJ ENROLL 2008
936	983	994
% ENROLL GROWTH (7 YRS): 5%		
FREE and REDUCED PUPILS (2008) : 500		
COMBINATION PUPILS (2008): 24		
LIMITED ENGLISH PUPILS (2008) : 13		
% FREE and REDUCED (2008) : 52.716298 %		
ENROLL GROWTH(7 Yrs) (relative to state average)		1%

WEALTH SUMMARY	
EQUALIZED VAL 2007 = \$522,328,374	
AGGREGATE INC 2005 = \$96,427,716	
WEALTH GROWTH (7 Yrs – relative to state average)	
PROPERTY:	-7%
INCOME :	-19%
WEALTH PER PUPIL	
PROPERTY	INCOME
District= \$525,481	\$97,010
Average= \$977,893	\$190,499
Local Fair Share:	\$4,612,884
2007-08 Tax:	\$5,261,821

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

ADEQUACY BUDGET CALCULATION

$$\text{ADEQUACY BUDGET} = (\text{BASE COST} + \text{AT-RISK COST} + \text{LEP COST} + \text{COMB COST}) \times \text{GCA} + (\text{SPEC ED CENS} + \text{SPEECH})$$

$$= (\$9,726,192 + \$2,700,875 + \$63,104 + \$158,296) \times 0.9987 + (\$1,059,470 + \$20,368) = \$13,711,862$$

COMPONENTS OF ADEQUACY BUDGET

$$\text{BASE COST} = \$9,649 \times [\text{EM ENR} + (\text{MS ENR} \times 1.04) + (\text{HS ENR} \times 1.17)]$$

$$= \$9,649 \times [644 + (350 \times 1.04) + (0 \times 1.17)] = \$9,726,192$$

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

$$= \$9,649 \times [318 + (182 \times 1.04) + (0 \times 1.17)] \times 0.551791 = \$2,700,875 \text{ *****}$$

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

$$= \$9,649 \times [11 + (2 \times 1.04) + (0 \times 1.17)] \times 0.5 = \$63,104$$

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

$$= \$9,649 \times [18 + (6 \times 1.04) + (0 \times 1.17)] \times (0.551791 + 0.125) = \$158,296 \text{ *****}$$

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

$$= (994 \times 14.69\% \times \$10,897.75 \times .666667 \times 0.9987) + (994 \times 1.897\% \times \$1,081.61 \times 0.9987) = \$1,079,838 \text{ *****}$$

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

ADEQUACY BUDGET PLUS CATEGORICALS

$$\text{ADEQUACY BUDGET PLUS CATEGORICALS} = \text{ADEQUACY BUDGET} + \text{SECURITY AID} + \text{SPEC ED CATEGORICAL} + \text{EXTRAORDINARY AID} + \text{TRANSPORTATION}$$

$$= \$13,711,862 + \$281,957 + \$529,735 + \$30,140 + \$46,804 = \$14,600,499$$

STATE AID CALCULATION PRIOR TO CAPS

LOCAL FAIR SHARE= (EQ VAL X PROP VAL RATE X 50%) + (AGGREGATE INCOME X INCOME RATE X 50%)
 = (\$522,328,374 X 0.0092690802 X .5) + (\$96,427,716 X 0.04546684 X .5)=\$4,612,884

EQUALIZATION AID = (ADEQUACY BUDGET – LOCAL FAIR SHARE)
 = \$13,711,862 - \$4,612,884 =\$ 9,098,978
 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
 =994 X .1469 X \$10,897.75 X .333333 X 0.9987 =\$529,735 *****

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%
 = \$30,140

SECURITY AID IF AT RISK PERCENTAGE EXCEEDS 40 PERCENT
 = [(TOTAL ENR X \$70) + (AR ENR X \$406)] X GCA
 =[(994 X \$70) + (524 X \$406)] X 0.9987

IF AT RISK PERCENTAGE AT OR BELOW 40 PERCENT
 =[(TOTAL ENR X \$70) + (AT RISK TOTAL X AT RISK PERCENTAGE x \$1,015)] X GCA
 =[(994 X \$70) + (524 X 0.527163 X \$1,015)] X 0.9987
 Your security aid is \$281,957.*****

TRANSPORTATION AID = \$46,804

EDUCATION ADEQUACY AID = \$0

ADJUSTMENT AID = If \$9,987,614 is less than \$5,324,153 X 1.02, then adjustment aid = (\$5,324,153 x 1.02) – \$9,987,614. This ensures a minimum state aid increase of 2%.
 The \$9,987,614 is equalization aid, security aid, special ed categorical aid, extraordinary aid, and transportation aid. The \$5,324,153 is 2007-08 aid.

= \$0

TOTAL AID 08-09 BEFORE CAPS = ADJUSTMENT AID + EQUALIZATION AID + SECURITY + SPECIAL ED CAT AID + EXTRAORDINARY AID + TRANSPORTATION + EAA
 = \$0+ \$9,098,978+ \$281,957+\$529,735+\$30,140+ \$46,804+ \$0 =\$ 9,987,614 *****

STATE AID CAPS

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

Cap determination: 2007-08 spending as defined = \$10,500,465

2008-09 adequacy budget as defined = \$14,553,695

2007-08 AID
 \$5,324,153

2008-09 AID UNCAPPED
 \$9,987,614

TOTAL 2008-09 AID CAPPED
 \$6,388,984

%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.

STATE AID (K-12) SUMMARY	
FY 08	
TOTAL 07-08*	\$2,408,011
FY09	
EQUALIZATION AID	\$821,622
SPEC ED CAT**	\$1,325,936
EXORD***	\$326,559
TRANSP	\$197,996
SECURITY	\$217,499
ADJUSTMENT AID	\$0
EDUC. ADEQUACY AID	\$0
TOTAL 08-09	\$2,889,613
STATE AID DIFFERENCE:	\$ 481,602
% STATE AID GROWTH:	20.00%

ENROLLMENT SUMMARY****		
ENROLL 2000	ENROLL 2007	PROJ ENROLL 2008
2,280	2,457	2,488
% ENROLL GROWTH (7 YRS): 7.8%		
FREE and REDUCED PUPILS (2008) : 314		
COMBINATION PUPILS (2008): 13		
LIMITED ENGLISH PUPILS (2008) : 12		
% FREE and REDUCED (2008) : 13.143087 %		
ENROLL GROWTH(7 Yrs) (relative to state average)		3%

WEALTH SUMMARY	
EQUALIZED VAL 2007 = \$2,724,053,068	
AGGREGATE INC 2005 = \$497,413,412	
WEALTH GROWTH (7 Yrs – relative to state average)	
PROPERTY:	-12%
INCOME :	-12%
WEALTH PER PUPIL	
	PROPERTY INCOME
District=	\$1,094,877 \$199,925
Average=	\$977,893 \$190,499
Local Fair Share:	\$23,932,641
2007-08 Tax:	\$27,630,749

*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)
 =(\$25,410,834+ \$1,475,472+ \$63,394+ \$78,539) X 0.9987 + (\$2,651,873 + \$50,983) = \$29,695,958

COMPONENTS OF ADEQUACY BUDGET

BASE COST= \$9,649 X [EM ENR + (MS ENR X 1.04) + (HS ENR X 1.17)]
 = \$9,649 X [1,190+ (578 X 1.04) + (720 X 1.17)] = \$25,410,834

AT-RISK COST = \$9,649 X [EM AR ENR + (MS AR ENR X 1.04) + (HS AR ENR X 1.17)] X AR WEIGHT
 = \$9,649 X [196 + (67 X 1.04) + (51 X 1.17)] X 0.470000 = \$1,475,472 *****

LEP COST = \$9,649 X [EM LEP ENR + (MS LEP ENR X 1.04) + (HS LEP ENR X 1.17)] X 0.5
 = \$9,649 X [3 + (3 X 1.04) + (6 X 1.17)] X 0.5 = \$ 63,394

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 [9 + (0 X 1.04) + (4 X 1.17)] X (0.470000 + 0.125) = \$ 78,539 *****

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)
 = (2,488 X 14.69% X \$10,897.75 X .666667 X 0.9987) + (2,488 X 1.897% X \$1,081.61 X 0.9987)=\$2,702,856 *****
 Note: Total Enrollment X 1.897% X \$1,081.61 is the speech component.

ADEQUACY BUDGET PLUS CATEGORICALS

ADEQUACY BUDGET PLUS CATEGORICALS = ADEQUACY BUDGET + SECURITY AID + SPEC ED CATEGORICAL + EXTRAORDINARY AID + TRANSPORTATION
 = \$29,695,958 + \$217,499 + \$1,325,936 + \$326,559 + \$197,996 = \$31,763,949

STATE AID CALCULATION PRIOR TO CAPS

LOCAL FAIR SHARE= (EQ VAL X PROP VAL RATE X 50%) + (AGGREGATE INCOME X INCOME RATE X 50%)
 = (\$2,724,053,068 X 0.0092690802 X .5) + (\$497,413,412 X 0.04546684 X .5)=\$23,932,641

EQUALIZATION AID = (ADEQUACY BUDGET – LOCAL FAIR SHARE)
 = \$29,695,958 - \$23,932,641 = \$ 5,763,317
 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
 =2,488 X .1469 X \$10,897.75 X .333333 X 0.9987 =\$1,325,936 *****

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%
 = \$326,559

SECURITY AID IF AT RISK PERCENTAGE EXCEEDS 40 PERCENT
 = [(TOTAL ENR X \$70) + (AR ENR X \$406)] X GCA
 =[(2,488 X \$70) + (327 X \$406)] X 0.9987

IF AT RISK PERCENTAGE AT OR BELOW 40 PERCENT
 =[(TOTAL ENR X \$70) + (AT RISK TOTAL X AT RISK PERCENTAGE x \$1,015)] X GCA
 =[(2,488 X \$70) + (327 X 0.131431 X \$1,015)] X 0.9987
 Your security aid is \$217,499.*****

TRANSPORTATION AID = \$197,996

EDUCATION ADEQUACY AID = \$0

ADJUSTMENT AID = If \$7,831,307 is less than \$2,408,011 X 1.02, then adjustment aid = (\$2,408,011 x 1.02) – \$7,831,307. This ensures a minimum state aid increase of 2%.
 The \$7,831,307 is equalization aid, security aid, special ed categorical aid, extraordinary aid, and transportation aid. The \$2,408,011 is 2007-08 aid.

= \$0

TOTAL AID 08-09 BEFORE CAPS = ADJUSTMENT AID + EQUALIZATION AID + SECURITY + SPECIAL ED CAT AID + EXTRAORDINARY AID + TRANSPORTATION + EAA
 = \$0+ \$5,763,317+ \$217,499+\$1,325,936+\$326,559+ \$197,996+ \$0 =\$ 7,831,307 *****

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 = \$29,834,215

2008-09 adequacy budget as defined = \$31,565,953

<u>2007-08 AID</u>	<u>2008-09 AID UNCAPPED</u>	<u>TOTAL 2008-09 AID CAPPED</u>	<u>%AID INCREASE</u>
\$2,408,011	\$7,831,307	\$2,889,613	20.00

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

STATE AID (K-12) SUMMARY	
FY 08	
TOTAL 07-08*	\$533,597
FY09	
EQUALIZATION AID	\$0
SPEC ED CAT**	\$363,460
EXORD***	\$97,437
TRANSP	\$97,140
SECURITY	\$51,247
ADJUSTMENT AID	\$0
EDUC. ADEQUACY AID	\$0
TOTAL 08-09	\$609,283
STATE AID DIFFERENCE:	\$ 75,686
% STATE AID GROWTH:	14.20%

ENROLLMENT SUMMARY****		
ENROLL 2000	ENROLL 2007	PROJ ENROLL 2008
565	698	682
% ENROLL GROWTH (7 YRS): 23.5%		
FREE and REDUCED PUPILS (2008) : 49		
COMBINATION PUPILS (2008): 0		
LIMITED ENGLISH PUPILS (2008) : 2		
% FREE and REDUCED (2008) : 7.184751 %		
ENROLL GROWTH(7 Yrs) (relative to state average)		19%

WEALTH SUMMARY	
EQUALIZED VAL 2007 = \$1,360,882,208	
AGGREGATE INC 2005 = \$296,981,412	
WEALTH GROWTH (7 Yrs – relative to state average)	
PROPERTY:	14%
INCOME :	42%
WEALTH PER PUPIL	
PROPERTY	INCOME
District= \$1,995,428	\$435,457
Average= \$977,893	\$190,499
Local Fair Share:	\$13,058,466
2007-08 Tax:	\$6,638,495

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

ADEQUACY BUDGET CALCULATION

ADEQUACY BUDGET = (BASE COST + AT-RISK COST + LEP COST + COMB COST) X GCA + (SPEC ED CENS + SPEECH)
 =(\$6,665,915+ \$225,482+ \$9,649+ \$0) X 0.9987 + (\$726,920 + \$13,975) = \$7,632,970

COMPONENTS OF ADEQUACY BUDGET

BASE COST= \$9,649 X [EM ENR + (MS ENR X 1.04) + (HS ENR X 1.17)]
 = \$9,649 X [461+ (221 X 1.04) + (0 X 1.17)]=\$6,665,915

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 [31 +(18 X 1.04) + (0 X 1.17)] X 0.470000 = \$225,482 *****

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

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

SPEC ED CENS + SPEECH = (TOTAL ENR X 14.69% X \$10,897.75 X .666667 X GCA) + (TOTAL ENR X 1.897% X \$1,081.61 X GCA)
 = (682 X 14.69% X \$10,897.75 X .666667 X 0.9987) + (682X 1.897% X \$1,081.61 X 0.9987)=\$740,895 *****
 Note: Total Enrollment X 1.897% X \$1,081.61 is the speech component.

ADEQUACY BUDGET PLUS CATEGORICALS

ADEQUACY BUDGET PLUS CATEGORICALS = ADEQUACY BUDGET + SECURITY AID + SPEC ED CATEGORICAL + EXTRAORDINARY AID + TRANSPORTATION
 = \$7,632,970 + \$51,247 + \$363,460 + \$97,437 + \$97,140 = \$8,242,253

STATE AID CALCULATION PRIOR TO CAPS

LOCAL FAIR SHARE= (EQ VAL X PROP VAL RATE X 50%) + (AGGREGATE INCOME X INCOME RATE X 50%)
 = (\$1,360,882,208 X 0.0092690802 X .5) + (\$296,981,412 X 0.04546684 X .5)=\$13,058,466

EQUALIZATION AID = (ADEQUACY BUDGET – LOCAL FAIR SHARE)
 = \$7,632,970 - \$13,058,466 =\$ 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
 =682 X .1469 X \$10,897.75 X .333333 X 0.9987 =\$363,460 *****

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%
 = \$97,437

SECURITY AID IF AT RISK PERCENTAGE EXCEEDS 40 PERCENT
 = [(TOTAL ENR X \$70) + (AR ENR X \$406)] X GCA
 =[(682 X \$70) + (49 X \$406)] X 0.9987

IF AT RISK PERCENTAGE AT OR BELOW 40 PERCENT
 =[(TOTAL ENR X \$70) + (AT RISK TOTAL X AT RISK PERCENTAGE x \$1,015)] X GCA
 =[(682 X \$70) + (49 X 0.071848 X \$1,015)] X 0.9987
 Your security aid is \$51,247.*****

TRANSPORTATION AID = \$97,140

EDUCATION ADEQUACY AID = \$0

ADJUSTMENT AID = If \$609,284 is less than \$533,597 X 1.02, then adjustment aid = (\$533,597 x 1.02) – \$609,284. This ensures a minimum state aid increase of 2%.
 The \$609,284 is equalization aid, security aid, special ed categorical aid, extraordinary aid, and transportation aid. The \$533,597 is 2007-08 aid.
 = \$0

TOTAL AID 08-09 BEFORE CAPS = ADJUSTMENT AID + EQUALIZATION AID + SECURITY + SPECIAL ED CAT AID + EXTRAORDINARY AID + TRANSPORTATION + EAA
 = \$0+ \$0+ \$51,247+\$363,460+\$97,437+ \$97,140+ \$0 =\$ 609,283 *****

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 = \$7,098,289

2008-09 adequacy budget as defined = \$8,145,113

<u>2007-08 AID</u>	<u>2008-09 AID UNCAPPED</u>	<u>TOTAL 2008-09 AID CAPPED</u>	<u>%AID INCREASE</u>
\$533,597	\$609,283	\$609,283	14.20

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

STATE AID (K-12) SUMMARY	
FY 08	
TOTAL 07-08*	\$4,385,536
FY09	
EQUALIZATION AID	\$4,345,393
SPEC ED CAT**	\$448,729
EXORD***	\$69,255
TRANSP	\$149,425
SECURITY	\$249,841
ADJUSTMENT AID	\$0
EDUC. ADEQUACY AID	\$0
TOTAL 08-09	\$5,262,643
STATE AID DIFFERENCE:	\$ 877,107
% STATE AID GROWTH:	20.00%

ENROLLMENT SUMMARY****		
ENROLL 2000	ENROLL 2007	PROJ ENROLL 2008
731	835	842
% ENROLL GROWTH (7 YRS): 14.3%		
FREE and REDUCED PUPILS (2008) : 452		
COMBINATION PUPILS (2008): 19		
LIMITED ENGLISH PUPILS (2008) : 7		
% FREE and REDUCED (2008) : 55.938242 %		
ENROLL GROWTH(7 Yrs) (relative to state average)		10%

WEALTH SUMMARY		
EQUALIZED VAL 2007 = \$523,007,726		
AGGREGATE INC 2005 = \$104,238,608		
WEALTH GROWTH (7 Yrs – relative to state average)		
PROPERTY:	-11%	
INCOME :	-21%	
WEALTH PER PUPIL		
	PROPERTY	INCOME
District=	\$621,149	\$123,799
Average=	\$977,893	\$190,499
Local Fair Share:	\$4,793,600	
2007-08 Tax:	\$9,045,789	

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

ADEQUACY BUDGET CALCULATION

ADEQUACY BUDGET = (BASE COST + AT-RISK COST + LEP COST + COMB COST) X GCA + (SPEC ED CENS + SPEECH)
 =(\$9,505,616+ \$2,856,767+ \$39,513+ \$146,898) X 0.9987 + (\$897,458 + \$17,254) = \$13,447,192

COMPONENTS OF ADEQUACY BUDGET

BASE COST= \$9,649 X [EM ENR + (MS ENR X 1.04) + (HS ENR X 1.17)]
 = \$9,649 X [0+ (0 X 1.04) + (842 X 1.17)] = \$9,505,616

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) + (452 X 1.17)] X 0.559846 = \$2,856,767 *****

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) + (7 X 1.17)] X 0.5 = \$ 39,513

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) + (19 X 1.17)] X (0.559846 + 0.125) = \$ 146,898 *****

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)
 = (842 X 14.69% X \$10,897.75 X .666667 X 0.9987) + (842X 1.897% X \$1,081.61 X 0.9987)=\$914,712 *****
 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
 = \$13,447,192 + \$249,841 + \$448,729 + \$69,255 + \$149,425 = \$14,364,442

STATE AID CALCULATION PRIOR TO CAPS

LOCAL FAIR SHARE= (EQ VAL X PROP VAL RATE X 50%) + (AGGREGATE INCOME X INCOME RATE X 50%)
 = (\$523,007,726 X 0.0092690802 X .5) + (\$104,238,608 X 0.04546684 X .5)=\$4,793,600

EQUALIZATION AID = (ADEQUACY BUDGET – LOCAL FAIR SHARE)
 = \$13,447,192 - \$4,793,600 =\$ 8,653,592
 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
 =842 X .1469 X \$10,897.75 X .333333 X 0.9987 =\$448,729 *****

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%
 = \$69,255

SECURITY AID IF AT RISK PERCENTAGE EXCEEDS 40 PERCENT
 = [(TOTAL ENR X \$70) + (AR ENR X \$406)] X GCA
 =[(842 X \$70) + (471 X \$406)] X 0.9987

IF AT RISK PERCENTAGE AT OR BELOW 40 PERCENT
 =[(TOTAL ENR X \$70) + (AT RISK TOTAL X AT RISK PERCENTAGE x \$1,015)] X GCA
 =[(842 X \$70) + (471 X 0.559382 X \$1,015)] X 0.9987
 Your security aid is \$249,841.*****

TRANSPORTATION AID = \$149,425

EDUCATION ADEQUACY AID = \$0

ADJUSTMENT AID = If \$9,570,842 is less than \$4,385,536 X 1.02, then adjustment aid = (\$4,385,536 x 1.02) – \$9,570,842. This ensures a minimum state aid increase of 2%.
 The \$9,570,842 is equalization aid, security aid, special ed categorical aid, extraordinary aid, and transportation aid. The \$4,385,536 is 2007-08 aid.

= \$0

TOTAL AID 08-09 BEFORE CAPS = ADJUSTMENT AID + EQUALIZATION AID + SECURITY + SPECIAL ED CAT AID + EXTRAORDINARY AID + TRANSPORTATION + EAA
 = \$0+ \$8,653,592+ \$249,841+\$448,729+\$69,255+ \$149,425+ \$0 =\$ 9,570,842 *****

STATE AID CAPS

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

Cap determination: 2007-08 spending as defined = \$13,245,900

2008-09 adequacy budget as defined = \$14,215,017

2007-08 AID
 \$4,385,536

2008-09 AID UNCAPPED
 \$9,570,842

TOTAL 2008-09 AID CAPPED
 \$5,262,643

%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.

STATE AID (K-12) SUMMARY	
FY 08	
TOTAL 07-08*	\$1,460,775
FY09	
EQUALIZATION AID	\$0
SPEC ED CAT**	\$741,309
EXORD***	\$33,176
TRANSP	\$332,799
SECURITY	\$104,531
ADJUSTMENT AID	\$278,176
EDUC. ADEQUACY AID	\$0
TOTAL 08-09	\$1,489,991
STATE AID DIFFERENCE:	\$ 29,215
% STATE AID GROWTH:	2.00%

ENROLLMENT SUMMARY****		
ENROLL 2000	ENROLL 2007	PROJ ENROLL 2008
1,013	1,336	1,391
% ENROLL GROWTH (7 YRS): 31.9%		
FREE and REDUCED PUPILS (2008) : 98		
COMBINATION PUPILS (2008): 2		
LIMITED ENGLISH PUPILS (2008) : 14		
% FREE and REDUCED (2008) : 7.189073 %		
ENROLL GROWTH(7 Yrs) (relative to state average)		27%

WEALTH SUMMARY	
EQUALIZED VAL 2007 = \$1,925,393,101	
AGGREGATE INC 2005 = \$393,747,559	
WEALTH GROWTH (7 Yrs – relative to state average)	
PROPERTY:	-2%
INCOME :	21%
WEALTH PER PUPIL	
	PROPERTY INCOME
District=	\$1,384,179 \$283,068
Average=	\$977,893 \$190,499
Local Fair Share:	\$17,874,540
2007-08 Tax:	\$18,265,821

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

ADEQUACY BUDGET CALCULATION

ADEQUACY BUDGET = (BASE COST + AT-RISK COST + LEP COST + COMB COST) X GCA + (SPEC ED CENS + SPEECH)
 =(\$15,703,458+ \$519,987+ \$84,670+ \$13,434) X 0.9987 + (\$1,482,618 + \$28,504) = \$17,811,453

COMPONENTS OF ADEQUACY BUDGET

BASE COST= \$9,649 X [EM ENR + (MS ENR X 1.04) + (HS ENR X 1.17)]
 = \$9,649 X [0+ (0 X 1.04) + (1,391 X 1.17)] = \$15,703,458

AT-RISK COST = \$9,649 X [EM AR ENR + (MS AR ENR X 1.04) + (HS AR ENR X 1.17)] X AR WEIGHT
 = \$9,649 X [0 +(0 X 1.04) + (98 X 1.17)] X 0.470000 = \$519,987 *****

LEP COST = \$9,649 X [EM LEP ENR + (MS LEP ENR X 1.04) + (HS LEP ENR X 1.17)] X 0.5
 = \$9,649 X [0 + (0 X 1.04) + (15 X 1.17)] X 0.5 = \$ 84,670

COMB COST = \$9,649 X [EM COM ENR + (MS COM ENR X 1.04) + (HS COM ENR X 1.17)] X (AR WT + 0.125)
 = \$9,649 X [0 + (0 X 1.04) + (2 X 1.17)] X (0.470000 + 0.125) = \$ 13,434 *****

SPEC ED CENS + SPEECH = (TOTAL ENR X 14.69% X \$10,897.75 X .666667 X GCA) + (TOTAL ENR X 1.897% X \$1,081.61 X GCA)
 = (1,391 X 14.69% X \$10,897.75 X .666667 X 0.9987) + (1,391X 1.897% X \$1,081.61 X 0.9987)=\$1,511,122 *****
 Note: Total Enrollment X 1.897% X \$1,081.61 is the speech component.

ADEQUACY BUDGET PLUS CATEGORICALS

ADEQUACY BUDGET PLUS CATEGORICALS = ADEQUACY BUDGET + SECURITY AID + SPEC ED CATEGORICAL + EXTRAORDINARY AID + TRANSPORTATION
 = \$17,811,453 + \$104,531 + \$741,309 + \$33,176 + \$332,799 = \$19,023,268

STATE AID CALCULATION PRIOR TO CAPS

LOCAL FAIR SHARE= (EQ VAL X PROP VAL RATE X 50%) + (AGGREGATE INCOME X INCOME RATE X 50%)
 = (\$1,925,393,101 X 0.0092690802 X .5) + (\$393,747,559 X 0.04546684 X .5)=\$17,874,540

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

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

EXTRAORDINARY AID*** = EXTRAORDINARY ELIGIBLE COSTS FROM 2006-07 APPLICATIONS THAT EXCEED
 \$40,000 IN DISTRICT AND \$55,000 OUT OF DISTRICT X 2007-08 CPI (1.0289) X 2008-09 CPI (1.0289) X 75%
 = \$33,176

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

IF AT RISK PERCENTAGE AT OR BELOW 40 PERCENT
 =[(TOTAL ENR X \$70) + (AT RISK TOTAL X AT RISK PERCENTAGE x \$1,015)] X GCA
 =[(1,391 X \$70) + (100 X 0.071891 X \$1,015)] X 0.9987
 Your security aid is \$104,531.*****

TRANSPORTATION AID = \$332,799

EDUCATION ADEQUACY AID = \$0

ADJUSTMENT AID = If \$1,211,815 is less than \$1,460,775 X 1.02, then adjustment aid = (\$1,460,775 x 1.02) – \$1,211,815. This ensures a minimum state aid increase of 2%.
 The \$1,211,815 is equalization aid, security aid, special ed categorical aid, extraordinary aid, and transportation aid. The \$1,460,775 is 2007-08 aid.
 = \$278,176

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

STATE AID CAPS

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

Cap determination: 2007-08 spending as defined = \$19,316,735

2008-09 adequacy budget as defined = \$18,690,469

<u>2007-08 AID</u>	<u>2008-09 AID UNCAPPED</u>	<u>TOTAL 2008-09 AID CAPPED</u>	<u>%AID INCREASE</u>
\$1,460,775	\$1,489,991	\$1,489,991	2.00

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

STATE AID (K-12) SUMMARY	
FY 08	
TOTAL 07-08*	\$382,779,688
FY09	
EQUALIZATION AID	\$317,511,140
SPEC ED CAT**	\$13,122,932
EXORD***	\$1,328,889
TRANSP	\$2,886,325
SECURITY	\$9,616,794
ADJUSTMENT AID	\$45,969,202
EDUC. ADEQUACY AID	\$0
TOTAL 08-09	\$390,435,282
STATE AID DIFFERENCE:	\$ 7,655,594
% STATE AID GROWTH:	2.00%

ENROLLMENT SUMMARY****		
ENROLL 2000	ENROLL 2007	PROJ ENROLL 2008
25,598	25,112	24,624
% ENROLL GROWTH (7 YRS): -1.9%		
FREE and REDUCED PUPILS (2008) : 17,053		
COMBINATION PUPILS (2008): 2,419		
LIMITED ENGLISH PUPILS (2008) : 0		
% FREE and REDUCED (2008) : 79.077323 %		
ENROLL GROWTH(7 Yrs) (relative to state average)		
		-6%

WEALTH SUMMARY	
EQUALIZED VAL 2007 = \$8,449,017,781	
AGGREGATE INC 2005 = \$1,530,452,191	
WEALTH GROWTH (7 Yrs – relative to state average)	
PROPERTY:	20%
INCOME :	-21%
WEALTH PER PUPIL	
PROPERTY	INCOME
District= \$343,121	\$62,153
Average= \$977,893	\$190,499
Local Fair Share:	\$73,949,723
2007-08 Tax:	\$36,016,971

*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

$$\text{ADEQUACY BUDGET} = (\text{BASE COST} + \text{AT-RISK COST} + \text{LEP COST} + \text{COMB COST}) \times \text{GCA} + (\text{SPEC ED CENS} + \text{SPEECH})$$

$$= (\$250,074,966 + \$98,302,339 + \$0 + \$16,807,855) \times 0.9987 + (\$26,245,864 + \$504,580) = \$391,460,863$$

COMPONENTS OF ADEQUACY BUDGET

$$\text{BASE COST} = \$9,649 \times [\text{EM ENR} + (\text{MS ENR} \times 1.04) + (\text{HS ENR} \times 1.17)]$$

$$= \$9,649 \times [12,389 + (6,052 \times 1.04) + (6,183 \times 1.17)] = \$250,074,966$$

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

$$= \$9,649 \times [8,770 + (4,521 \times 1.04) + (3,762 \times 1.17)] \times 0.570000 = \$98,302,339 \text{ *****}$$

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

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

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

$$= \$9,649 \times [1,577 + (429 \times 1.04) + (413 \times 1.17)] \times (0.570000 + 0.125) = \$16,807,855 \text{ *****}$$

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

$$= (24,624 \times 14.69\% \times \$10,897.75 \times .666667 \times 0.9987) + (24,624 \times 1.897\% \times \$1,081.61 \times 0.9987) = \$26,750,444 \text{ *****}$$

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

ADEQUACY BUDGET PLUS CATEGORICALS

$$\text{ADEQUACY BUDGET PLUS CATEGORICALS} = \text{ADEQUACY BUDGET} + \text{SECURITY AID} + \text{SPEC ED CATEGORICAL} + \text{EXTRAORDINARY AID} + \text{TRANSPORTATION}$$

$$= \$391,460,863 + \$9,616,794 + \$13,122,932 + \$1,328,889 + \$2,886,325 = \$418,415,803$$

PASSAIC - PATERSON CITY - 4010 2008-09 DISTRICT STATE AID PROFILE

STATE AID CALCULATION PRIOR TO CAPS

LOCAL FAIR SHARE= (EQ VAL X PROP VAL RATE X 50%) + (AGGREGATE INCOME X INCOME RATE X 50%)
= (\$8,449,017,781 X 0.0092690802 X .5) + (\$1,530,452,191 X 0.04546684 X .5)=\$73,949,723

EQUALIZATION AID = (ADEQUACY BUDGET – LOCAL FAIR SHARE)
= \$391,460,863 - \$73,949,723 =\$ 317,511,140
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
=24,624 X .1469 X \$10,897.75 X .333333 X 0.9987 =\$13,122,932 *****

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%
= \$1,328,889

SECURITY AID IF AT RISK PERCENTAGE EXCEEDS 40 PERCENT
= [(TOTAL ENR X \$70) + (AR ENR X \$406)] X GCA
=[(24,624 X \$70) + (19,472 X \$406)] X 0.9987

IF AT RISK PERCENTAGE AT OR BELOW 40 PERCENT
=[(TOTAL ENR X \$70) + (AT RISK TOTAL X AT RISK PERCENTAGE x \$1,015)] X GCA
=[(24,624 X \$70) + (19,472 X 0.790773 X \$1,015)] X 0.9987
Your security aid is \$9,616,794.*****

TRANSPORTATION AID = \$2,886,325

EDUCATION ADEQUACY AID = \$0

ADJUSTMENT AID = If \$344,466,080 is less than \$382,779,688 X 1.02, then adjustment aid = (\$382,779,688 x 1.02) – \$344,466,080. This ensures a minimum state aid increase of 2%.
The \$344,466,080 is equalization aid, security aid, special ed categorical aid, extraordinary aid, and transportation aid. The \$382,779,688 is 2007-08 aid.

= \$45,969,202

TOTAL AID 08-09 BEFORE CAPS = ADJUSTMENT AID + EQUALIZATION AID + SECURITY + SPECIAL ED CAT AID + EXTRAORDINARY AID + TRANSPORTATION + EAA
= \$45,969,202+ \$317,511,140+ \$9,616,794+\$13,122,932+\$1,328,889+ \$2,886,325+ \$0 =\$ 390,435,282 *****

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 = \$413,457,342

2008-09 adequacy budget as defined = \$415,529,478

2007-08 AID
\$382,779,688

2008-09 AID UNCAPPED
\$390,435,282

TOTAL 2008-09 AID CAPPED
\$390,435,282

%AID INCREASE
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*	\$6,072,153
FY09	
EQUALIZATION AID	\$6,514,639
SPEC ED CAT**	\$438,604
EXORD***	\$14,609
TRANSP	\$28,455
SECURITY	\$290,276
ADJUSTMENT AID	\$0
EDUC. ADEQUACY AID	\$0
TOTAL 08-09	\$7,286,584
STATE AID DIFFERENCE:	\$ 1,214,431
% STATE AID GROWTH:	20.00%

ENROLLMENT SUMMARY****		
ENROLL 2000	ENROLL 2007	PROJ ENROLL 2008
751	812	823
% ENROLL GROWTH (7 YRS): 8.1%		
FREE and REDUCED PUPILS (2008) : 540		
COMBINATION PUPILS (2008): 34		
LIMITED ENGLISH PUPILS (2008) : 10		
% FREE and REDUCED (2008) : 69.744836 %		
ENROLL GROWTH(7 Yrs) (relative to state average)		4%

WEALTH SUMMARY	
EQUALIZED VAL 2007 = \$303,551,457	
AGGREGATE INC 2005 = \$58,206,350	
WEALTH GROWTH (7 Yrs – relative to state average)	
PROPERTY:	4%
INCOME :	-19%
WEALTH PER PUPIL	
PROPERTY	INCOME
District= \$368,835	\$70,725
Average= \$977,893	\$190,499
Local Fair Share:	\$2,730,050
2007-08 Tax:	\$2,389,174

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

ADEQUACY BUDGET CALCULATION

ADEQUACY BUDGET = (BASE COST + AT-RISK COST + LEP COST + COMB COST) X GCA + (SPEC ED CENS + SPEECH)
 =(\$8,048,424+ \$3,011,102+ \$48,438+ \$230,420) X 0.9987 + (\$877,207 + \$16,864) = \$12,217,715

COMPONENTS OF ADEQUACY BUDGET

BASE COST= \$9,649 X [EM ENR + (MS ENR X 1.04) + (HS ENR X 1.17)]
 = \$9,649 X [545+ (278 X 1.04) + (0 X 1.17)] = \$8,048,424

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 [353 + (187 X 1.04) + (0 X 1.17)] X 0.570000 = \$3,011,102 *****

LEP COST = \$9,649 X [EM LEP ENR + (MS LEP ENR X 1.04) + (HS LEP ENR X 1.17)] X 0.5
 = \$9,649 X [9 + (1 X 1.04) + (0 X 1.17)] X 0.5 = \$ 48,438

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 [25 + (9 X 1.04) + (0 X 1.17)] X (0.570000 + 0.125) = \$ 230,420 *****

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)
 = (823 X 14.69% X \$10,897.75 X .666667 X 0.9987) + (823 X 1.897% X \$1,081.61 X 0.9987) = \$894,071 *****
 Note: Total Enrollment X 1.897% X \$1,081.61 is the speech component.

ADEQUACY BUDGET PLUS CATEGORICALS

ADEQUACY BUDGET PLUS CATEGORICALS = ADEQUACY BUDGET + SECURITY AID + SPEC ED CATEGORICAL + EXTRAORDINARY AID + TRANSPORTATION
 = \$12,217,715 + \$290,276 + \$438,604 + \$14,609 + \$28,455 = \$12,989,659

STATE AID CALCULATION PRIOR TO CAPS

LOCAL FAIR SHARE= (EQ VAL X PROP VAL RATE X 50%) + (AGGREGATE INCOME X INCOME RATE X 50%)
 = (\$303,551,457 X 0.0092690802 X .5) + (\$58,206,350 X 0.04546684 X .5)=\$2,730,050

EQUALIZATION AID = (ADEQUACY BUDGET – LOCAL FAIR SHARE)
 = \$12,217,715 - \$2,730,050 =\$ 9,487,665
 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
 =823 X .1469 X \$10,897.75 X .333333 X 0.9987 =\$438,604 *****

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%
 = \$14,609

SECURITY AID IF AT RISK PERCENTAGE EXCEEDS 40 PERCENT
 = [(TOTAL ENR X \$70) + (AR ENR X \$406)] X GCA
 =[(823 X \$70) + (574 X \$406)] X 0.9987

IF AT RISK PERCENTAGE AT OR BELOW 40 PERCENT
 =[(TOTAL ENR X \$70) + (AT RISK TOTAL X AT RISK PERCENTAGE x \$1,015)] X GCA
 =[(823 X \$70) + (574 X 0.697448 X \$1,015)] X 0.9987
 Your security aid is \$290,276.*****

TRANSPORTATION AID = \$28,455

EDUCATION ADEQUACY AID = \$0

ADJUSTMENT AID = If \$10,259,609 is less than \$6,072,153 X 1.02, then adjustment aid = (\$6,072,153 x 1.02) – \$10,259,609. This ensures a minimum state aid increase of 2%.
 The \$10,259,609 is equalization aid, security aid, special ed categorical aid, extraordinary aid, and transportation aid. The \$6,072,153 is 2007-08 aid.
 = \$0

TOTAL AID 08-09 BEFORE CAPS = ADJUSTMENT AID + EQUALIZATION AID + SECURITY + SPECIAL ED CAT AID + EXTRAORDINARY AID + TRANSPORTATION + EAA
 = \$0+ \$9,487,665+ \$290,276+\$438,604+\$14,609+ \$28,455+ \$0 =\$ 10,259,609 *****

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 = \$8,379,716

2008-09 adequacy budget as defined = \$12,961,204

2007-08 AID
 \$6,072,153

2008-09 AID UNCAPPED
 \$10,259,609

TOTAL 2008-09 AID CAPPED
 \$7,286,584

%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.

STATE AID (K-12) SUMMARY	
FY 08	
TOTAL 07-08*	\$787,970
FY09	
EQUALIZATION AID	\$0
SPEC ED CAT**	\$539,328
EXORD***	\$75,724
TRANSP	\$63,159
SECURITY	\$80,765
ADJUSTMENT AID	\$44,755
EDUC. ADEQUACY AID	\$0
TOTAL 08-09	\$803,729
STATE AID DIFFERENCE:	\$ 15,759
% STATE AID GROWTH:	2.00%

ENROLLMENT SUMMARY****		
ENROLL 2000	ENROLL 2007	PROJ ENROLL 2008
890	996	1,012
% ENROLL GROWTH (7 YRS): 11.9%		
FREE and REDUCED PUPILS (2008) : 98		
COMBINATION PUPILS (2008): 2		
LIMITED ENGLISH PUPILS (2008) : 11		
% FREE and REDUCED (2008) : 9.881423 %		
ENROLL GROWTH(7 Yrs) (relative to state average)		7%

WEALTH SUMMARY	
EQUALIZED VAL 2007 = \$1,572,302,458	
AGGREGATE INC 2005 = \$329,796,417	
WEALTH GROWTH (7 Yrs – relative to state average)	
PROPERTY:	-17%
INCOME :	33%
WEALTH PER PUPIL	
	PROPERTY INCOME
District=	\$1,553,659 \$325,886
Average=	\$977,893 \$190,499
Local Fair Share:	\$14,784,299
2007-08 Tax:	\$11,055,151

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

ADEQUACY BUDGET CALCULATION

ADEQUACY BUDGET = (BASE COST + AT-RISK COST + LEP COST + COMB COST) X GCA + (SPEC ED CENS + SPEECH)
 =(\$9,904,120+ \$450,056+ \$53,262+ \$11,482) X 0.9987 + (\$1,078,656 + \$20,737) = \$11,504,769

COMPONENTS OF ADEQUACY BUDGET

BASE COST= \$9,649 X [EM ENR + (MS ENR X 1.04) + (HS ENR X 1.17)]
 = \$9,649 X [651+ (361 X 1.04) + (0 X 1.17)] = \$9,904,120

AT-RISK COST = \$9,649 X [EM AR ENR + (MS AR ENR X 1.04) + (HS AR ENR X 1.17)] X AR WEIGHT
 = \$9,649 X [67 +(31 X 1.04) + (0 X 1.17)] X 0.470000 = \$450,056 *****

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 [10 + (1 X 1.04) + (0 X 1.17)] X 0.5 = \$ 53,262

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

SPEC ED CENS + SPEECH = (TOTAL ENR X 14.69% X \$10,897.75 X .666667 X GCA) + (TOTAL ENR X 1.897% X \$1,081.61 X GCA)
 = (1,012 X 14.69% X \$10,897.75 X .666667 X 0.9987) + (1,012 X 1.897% X \$1,081.61 X 0.9987)=\$1,099,393 *****
 Note: Total Enrollment X 1.897% X \$1,081.61 is the speech component.

ADEQUACY BUDGET PLUS CATEGORICALS

ADEQUACY BUDGET PLUS CATEGORICALS = ADEQUACY BUDGET + SECURITY AID + SPEC ED CATEGORICAL + EXTRAORDINARY AID + TRANSPORTATION
 = \$11,504,769 + \$80,765 + \$539,328 + \$75,724 + \$63,159 = \$12,263,744

STATE AID CALCULATION PRIOR TO CAPS

LOCAL FAIR SHARE= (EQ VAL X PROP VAL RATE X 50%) + (AGGREGATE INCOME X INCOME RATE X 50%)
 = (\$1,572,302,458 X 0.0092690802 X .5) + (\$329,796,417 X 0.04546684 X .5)=\$14,784,299

EQUALIZATION AID = (ADEQUACY BUDGET – LOCAL FAIR SHARE)
 = \$11,504,769 - \$14,784,299 =\$ 0
 Note: If calculation is less than 0 then equalization aid set to 0.

SPECIAL ED CAT AID = TOTAL ENR X 14.69% X \$10,897.75 X .333333 X GCA
 =1,012 X .1469 X \$10,897.75 X .333333 X 0.9987 =\$539,328 *****

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%
 = \$75,724

SECURITY AID IF AT RISK PERCENTAGE EXCEEDS 40 PERCENT
 = [(TOTAL ENR X \$70) + (AR ENR X \$406)] X GCA
 =[(1,012 X \$70) + (100 X \$406)] X 0.9987

IF AT RISK PERCENTAGE AT OR BELOW 40 PERCENT
 =[(TOTAL ENR X \$70) + (AT RISK TOTAL X AT RISK PERCENTAGE x \$1,015)] X GCA
 =[(1,012 X \$70) + (100 X 0.098814 X \$1,015)] X 0.9987
 Your security aid is \$80,765.*****

TRANSPORTATION AID = \$63,159

EDUCATION ADEQUACY AID = \$0

ADJUSTMENT AID = If \$758,975 is less than \$787,970 X 1.02, then adjustment aid = (\$787,970 x 1.02) – \$758,975. This ensures a minimum state aid increase of 2%.
 The \$758,975 is equalization aid, security aid, special ed categorical aid, extraordinary aid, and transportation aid. The \$787,970 is 2007-08 aid.
 = \$44,755

TOTAL AID 08-09 BEFORE CAPS = ADJUSTMENT AID + EQUALIZATION AID + SECURITY + SPECIAL ED CAT AID + EXTRAORDINARY AID + TRANSPORTATION + EAA
 = \$44,755+ \$0+ \$80,765+\$539,328+\$75,724+ \$63,159+ \$0 =\$ 803,729 *****

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 = \$11,843,121

2008-09 adequacy budget as defined = \$12,200,585

<u>2007-08 AID</u>	<u>2008-09 AID UNCAPPED</u>	<u>TOTAL 2008-09 AID CAPPED</u>	<u>%AID INCREASE</u>
\$787,970	\$803,729	\$803,729	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.