

STATE AID (K-12) SUMMARY	
FY08	
TOTAL 07-08*	\$19,093,787
FY09	
EQUALIZATION AID	\$19,840,224
SPEC ED CAT**	\$1,614,514
EXORD***	\$230,999
TRANSP	\$350,659
SECURITY	\$876,148
ADJUSTMENT AID	\$0
EDUC. ADEQUACY AID	\$0
CHOICE AID	\$0
ADULT EDUC. AID	\$0
TOTAL 08-09	\$22,912,544
STATE AID DIFFERENCE:	\$ 3,818,757
% STATE AID GROWTH:	20.00%

ENROLLMENT SUMMARY****		
ENROLL 2000	ENROLL 2007	PROJ ENROLL 2008
2,810	2,963	2,938.0
% ENROLL GROWTH (7 YRS): 5.5%		
FREE and REDUCED PUPILS (2008) : 1,408		
COMBINATION PUPILS (2008): 181		
LIMITED ENGLISH PUPILS (2008) : 95		
% FREE and REDUCED (2008) : 54.084411 %		
ENROLL GROWTH(7 Yrs) (relative to state average) 1%		

WEALTH SUMMARY	
EQUALIZED VAL 2007 = \$1,818,456,399	
AGGREGATE INC 2005 = \$384,751,785	
WEALTH GROWTH (7 Yrs – relative to state average)	
PROPERTY:	1%
INCOME :	-16%
WEALTH PER PUPIL	
	PROPERTY INCOME
District=	\$618,944 \$130,957
Average=	\$977,893 \$190,499
Local Fair Share:	\$17,174,433
2007-08 Tax:	\$22,538,275

*Represents K-12 2007-08 state aid except includes extraordinary aid paid in FY07. Includes all aid except debt service aid, ECPA preschool funding, and EOA preschool funding.
 ** Special education categorical on 12/12/2007 simulations on the DOE’s website includes both special education categorical aid and extraordinary aid summed together.
 *** Projection based on 2006-07 applications and will be adjusted based on the actual applications submitted and approved in 2009.
 **** Actual enrollment counts half day kindergarten as one full pupil. Projected enrollment counts half day kindergarten as one half pupil.

ADEQUACY BUDGET CALCULATION

ADEQUACY BUDGET = (BASE COST + AT-RISK COST + LEP COST + COMB COST) X GCA + (SPEC ED CENS + SPEECH)
 =(\$30,044,477+ \$7,910,648+ \$486,454+ \$1,214,155) X 1.0298 + (\$3,229,029 + \$62,078) = \$44,128,583

COMPONENTS OF ADEQUACY BUDGET

BASE COST= \$9,649 X [EM ENR + (MS ENR X 1.04) + (HS ENR X 1.17)]
 = \$9,649 X [1,372.0+ (696 X 1.04) + (870 X 1.17)] = \$30,044,477

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 [729 +(360 X 1.04) + (319 X 1.17)] X 0.555211 = \$7,910,648 *****

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 [50 + (14 X 1.04) + (31 X 1.17)] X 0.5 = \$ 486,454

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 [143 + (19 X 1.04) + (19 X 1.17)] X (0.555211 + 0.125) = \$ 1,214,155 *****

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)
 = (2,938.0 X 14.69% X \$10,897.75 X .666667 X 1.0298) + (2,938.0X 1.897% X \$1,081.61 X 1.0298)= \$3,291,107 *****
 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
 = \$44,128,583 + \$876,148 + \$1,614,514 + \$230,999 + \$350,659 = \$47,200,904

STATE AID CALCULATION PRIOR TO CAPS

LOCAL FAIR SHARE= (EQ VAL X PROP VAL RATE X 50%) + (AGGREGATE INCOME X INCOME RATE X 50%)
 = (\$1,818,456,399 X 0.0092690802 X .5) + (\$384,751,785 X 0.04546684 X .5)=\$17,174,433

EQUALIZATION AID = (ADEQUACY BUDGET – LOCAL FAIR SHARE)
 = \$44,128,583 - \$17,174,433 =\$ 26,954,150
 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
 =2,938.0 X .1469 X \$10,897.75 X .333333 X 1.0298 =\$1,614,514 *****

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%
 = \$230,999

SECURITY AID IF AT RISK PERCENTAGE EXCEEDS 40 PERCENT
 = [(TOTAL ENR X \$70) + (AR ENR X \$406)] X GCA
 =[(2,938.0 X \$70) + (1,589 X \$406)] X 1.0298

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
 =[(2,938.0 X \$70) + (1,589 X 0.540844 X \$1,015)] X 1.0298
 Your security aid is \$876,148.*****

TRANSPORTATION AID = \$350,659 EDUCATION ADEQUACY AID = \$0 CHOICE AID = \$0 ADULT EDUC. AID = \$0

ADJUSTMENT AID = If \$30,026,470 is less than \$19,093,787 X 1.02, then adjustment aid = (\$19,093,787 x 1.02) – \$30,026,470. This ensures a minimum state aid increase of 2%.
 The \$30,026,470 is equalization aid, security aid, special ed categorical aid, extraordinary aid, and transportation aid. The \$19,093,787 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+ \$26,954,150+ \$876,148+\$1,614,514+\$230,999+ \$350,659 + \$0 =\$ 30,026,470 *****

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 = \$40,942,606 2008-09 adequacy budget as defined = \$46,850,245

<u>2007-08 AID</u>	<u>2008-09 AID UNCAPPED</u>	<u>TOTAL 2008-09 AID CAPPED</u>	<u>%AID INCREASE</u>
\$19,093,787	\$30,026,470	\$22,912,544	20

FINAL STATE AID = TOTAL 2008-09 CAPPED AID + CHOICE AID + ADULT EDUC. AID = \$22,912,544 + \$0 + \$0 = \$22,912,544

% AID INCREASE = 20.00

*** 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*	\$26,386,109
FY09	
EQUALIZATION AID	\$24,148,470
SPEC ED CAT**	\$4,261,043
EXORD***	\$969,157
TRANSP	\$912,595
SECURITY	\$1,372,066
ADJUSTMENT AID	\$0
EDUC. ADEQUACY AID	\$0
CHOICE AID	\$0
ADULT EDUC. AID	\$0
TOTAL 08-09	\$31,663,331
STATE AID DIFFERENCE:	\$ 5,277,222
% STATE AID GROWTH:	20.00%

ENROLLMENT SUMMARY****		
ENROLL 2000	ENROLL 2007	PROJ ENROLL 2008
7,917	7,775	7,754.0
% ENROLL GROWTH (7 YRS): -1.8%		
FREE and REDUCED PUPILS (2008) : 2,382		
COMBINATION PUPILS (2008): 74		
LIMITED ENGLISH PUPILS (2008) : 116		
% FREE and REDUCED (2008) : 31.673975 %		
ENROLL GROWTH(7 Yrs) (relative to state average) -6%		

WEALTH SUMMARY	
EQUALIZED VAL 2007 = \$7,710,370,833	
AGGREGATE INC 2005 = \$1,398,982,155	
WEALTH GROWTH (7 Yrs – relative to state average)	
PROPERTY:	-1%
INCOME :	2%
WEALTH PER PUPIL	
	PROPERTY INCOME
District=	\$994,373 \$180,421
Average=	\$977,893 \$190,499
Local Fair Share:	\$67,537,671
2007-08 Tax:	\$72,223,280

*Represents K-12 2007-08 state aid except includes extraordinary aid paid in FY07. Includes all aid except debt service aid, ECPA preschool funding, and EOA preschool funding.
 ** Special education categorical on 12/12/2007 simulations on the DOE’s website includes both special education categorical aid and extraordinary aid summed together.
 *** Projection based on 2006-07 applications and will be adjusted based on the actual applications submitted and approved in 2009.
 **** Actual enrollment counts half day kindergarten as one full pupil. Projected enrollment counts half day kindergarten as one half pupil.

ADEQUACY BUDGET CALCULATION

ADEQUACY BUDGET = (BASE COST + AT-RISK COST + LEP COST + COMB COST) X GCA + (SPEC ED CENS + SPEECH)
 =(\$79,793,081+ \$12,196,973+ \$584,971+ \$467,848) X 1.0298 + (\$8,522,086 + \$163,838) = \$104,501,474

COMPONENTS OF ADEQUACY BUDGET

BASE COST= \$9,649 X [EM ENR + (MS ENR X 1.04) + (HS ENR X 1.17)]
 = \$9,649 X [3,383.0+ (1,750 X 1.04) + (2,621 X 1.17)] = \$79,793,081

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 [959 + (705 X 1.04) + (718 X 1.17)] X 0.499185 = \$12,196,973 *****

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 [79 + (8 X 1.04) + (29 X 1.17)] X 0.5 = \$ 584,971

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 [47 + (7 X 1.04) + (20 X 1.17)] X (0.499185 + 0.125) = \$ 467,848 *****

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)
 = (7,754.0 X 14.69% X \$10,897.75 X .666667 X 1.0298) + (7,754.0X 1.897% X \$1,081.61 X 1.0298)=\$8,685,924 *****
 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
 = \$104,501,474 + \$1,372,066 + \$4,261,043 + \$969,157 + \$912,595 = \$112,016,335

STATE AID CALCULATION PRIOR TO CAPS

LOCAL FAIR SHARE= (EQ VAL X PROP VAL RATE X 50%) + (AGGREGATE INCOME X INCOME RATE X 50%)
 = (\$7,710,370,833 X 0.0092690802 X .5) + (\$1,398,982,155 X 0.04546684 X .5)=\$67,537,671

EQUALIZATION AID = (ADEQUACY BUDGET – LOCAL FAIR SHARE)
 = \$104,501,474 - \$67,537,671 =\$ 36,963,803
 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
 =7,754.0 X .1469 X \$10,897.75 X .333333 X 1.0298 =\$4,261,043 *****

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%
 = \$969,157

SECURITY AID IF AT RISK PERCENTAGE EXCEEDS 40 PERCENT
 = [(TOTAL ENR X \$70) + (AR ENR X \$406)] X GCA
 =[(7,754.0 X \$70) + (2,456 X \$406)] X 1.0298

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
 =[(7,754.0 X \$70) + (2,456 X 0.316740 X \$1,015)] X 1.0298
 Your security aid is \$1,372,066.*****

TRANSPORTATION AID = \$912,595 EDUCATION ADEQUACY AID = \$0 CHOICE AID = \$0 ADULT EDUC. AID = \$0

ADJUSTMENT AID = If \$44,478,664 is less than \$26,386,109 X 1.02, then adjustment aid = (\$26,386,109 x 1.02) – \$44,478,664. This ensures a minimum state aid increase of 2%.
 The \$44,478,664 is equalization aid, security aid, special ed categorical aid, extraordinary aid, and transportation aid. The \$26,386,109 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+ \$36,963,803+ \$1,372,066+\$4,261,043+\$969,157+ \$912,595 + \$0 =\$ 44,478,664 *****

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 = \$97,362,400 2008-09 adequacy budget as defined = \$111,103,740

<u>2007-08 AID</u>	<u>2008-09 AID UNCAPPED</u>	<u>TOTAL 2008-09 AID CAPPED</u>	<u>%AID INCREASE</u>
\$26,386,109	\$44,478,664	\$31,663,331	20

FINAL STATE AID = TOTAL 2008-09 CAPPED AID + CHOICE AID + ADULT EDUC. AID = \$31,663,331 + \$0 + \$0 = \$31,663,331

% AID INCREASE = 20.00

*** 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.