CAPE MAY - AVALON BORO - 0170　　　　　　**2008-09 DISTRICT STATE AID PROFILE**

STATE AID (K-12) SUMMARY			
FY 08			
TOTAL 07-08*	$96,202		
FY09			
EQUALIZATION AID	$0		
SPEC ED CAT**	$38,808		
EXORD***	$0		
TRANSP	$18,798		
SECURITY	$5,262		
ADJUSTMENT AID	$35,258		
TOTAL 08-09	$98,126		
STATE AID DIFFERENCE:	$ 1,924		
% STATE AID GROWTH:	2.00%		

ENROLLMENT SUMMARY**

ENROLL 2000	ENROLL 2007	PROJ ENROLL 2008
154	90	83

% ENROLL GROWTH (7 YRS): -41.6%

FREE and REDUCED PUPILS (2008) : 4
COMBINATION PUPILS (2008):　　0
LIMITED ENGLISH PUPILS (2008) :　0
% FREE and REDUCED (2008) :　　4.819277 %

ENROLL GROWTH(7 Yrs)
(relative to state average)　　　　-44%

WEALTH SUMMARY

EQUALIZED VAL 2007 = $8,651,232,019
AGGREGATE INC 2005 = $87,436,597

WEALTH GROWTH (7 Yrs – relative to state average)
PROPERTY:　48%
INCOME　:　36%

WEALTH PER PUPIL		
	PROPERTY	INCOME
District=	$104,231,711	$1,053,453
Average=	$977,893	$190,499

Local Fair Share:　$42,082,214
2007-08 Tax:　　$2,901,122

*Represents K-12 2007-08 state aid except includes extraordinary aid paid in FY07. Includes all aid except debt service aid, ECPA preschool funding, and EOA preschool funding.
** Special education categorical on 12/12/2007 simulations on the DOE's website includes both special education categorical aid and extraordinary aid summed together.
*** Projection based on 2006-07 applications and will be adjusted based on the actual applications submitted and approved in 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)

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

COMPONENTS OF ADEQUACY BUDGET

　BASE COST= $9,649 X [EM ENR + (MS ENR X 1.04) + (HS ENR X 1.17)]
　　　　= $9,649 X [38+ (28 X 1.04) + (17 X 1.17)] =$839,559

AT-RISK COST = $9,649 X [EM AR ENR + (MS AR ENR X 1.04) + (HS AR ENR X 1.17)] X AR WEIGHT
　　　　= $9,649 X [2 +(2 X 1.04) + (0 X 1.17)] X 0.470000) = $18,503 *****

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 *****

 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)
　　　　= (83 X 14.69% X $10,897.75 X .666667 X 0.8762) + (83X 1.897% X $1,081.61 X 0.8762)=$79,108 *****
　　　　Note: Total Enrollment X 1.897% $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

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

CAPE MAY - AVALON BORO - 0170   **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%)
= ($8,651,232,019 X 0.0092690802 X .5) + ($87,436,597 X 0.04546684 X .5)=$42,082,214

EQUALIZATION AID = (ADEQUACY BUDGET – LOCAL FAIR SHARE)
= $830,942 - $42,082,214 =$ 0
Note: If calculation is less than 0 then equalization aid set to 0.

SPECIAL ED CAT AID = TOTAL ENR X 14.69% X $10,897.75 X .333333 X GCA
=83 X .1469 X $10,897.75 X .333333 X 0.8762 =$38,808 *****

EXTRAORDINARY AID*** = EXTRAORDINARY ELIGIBLE COSTS FROM 2006-07 APPLICATIONS THAT EXCEED
$40,000 IN DISTRICT AND $55,000 OUT OF DISTRICT X 2007-08 CPI (1.0289) X 2008-09 CPI (1.0289) X 75%
= $0

SECURITY AID   IF AT RISK PERCENTAGE EXCEEDS 40 PERCENT
= [(TOTAL ENR X $70) + (AR ENR X $406)] X GCA
=[(83 X $70) + (4 X $406)] X 0.8762

IF AT RISK PERCENTAGE AT OR BELOW 40 PERCENT
=[(TOTAL ENR X $70) + (AT RISK TOTAL X AT RISK PERCENTAGE x $1,015)] X GCA
=[(83 X $70) + (4 X 0.048193 X $1,015)] X 0.8762
Your security aid is $5,262.*****

TRANSPORTATION AID = $18,798

ADJUSTMENT AID = If $62,868 is less than $96,202 X 1.02, then adjustment aid = ($96,202 x 1.02) – $62,868. This ensures a minimum state aid increase of 2%.
The $62,868 is equalization aid, security aid, special ed categorical aid, extraordinary aid, and transportation aid. The $96,202 is 2007-08 aid.

= $35,258

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

STATE AID CAPS

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

Cap determination: 2007-08 spending as defined = $2,971,690   2008-09 adequacy budget as defined = $875,012

2007-08 AID	2008-09 AID UNCAPPED	TOTAL 2008-09 AID CAPPED	%AID INCREASE
$96,202	$98,126	$98,126	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* $490,639

FY09
EQUALIZATION AID $0
SPEC ED CAT** $59,381
EXORD*** $0
TRANSP $7,890
SECURITY $28,778
ADJUSTMENT AID $404,404
TOTAL 08-09 $500,452

STATE AID DIFFERENCE: $ 9,813
% STATE AID GROWTH: 2.00%

ENROLLMENT SUMMARY**

ENROLL 2000	ENROLL 2007	PROJ ENROLL 2008
215	140	127

% ENROLL GROWTH (7 YRS): -34.9%

FREE and REDUCED PUPILS (2008) :   56
COMBINATION PUPILS (2008):   3
LIMITED ENGLISH PUPILS (2008) :   2
% FREE and REDUCED (2008) :   46.456693 %

ENROLL GROWTH(7 Yrs)
(relative to state average)   -38%

WEALTH SUMMARY

EQUALIZED VAL 2007 = $1,644,030,556
AGGREGATE INC 2005 = $54,159,255

WEALTH   GROWTH (7 Yrs – relative to state average)
PROPERTY: 23%
INCOME   :   7%

WEALTH PER PUPIL
	PROPERTY	INCOME
District=	$12,945,122	$426,451
Average=	$977,893	$190,499

Local Fair Share: $8,850,550
2007-08 Tax: $1,483,921

*Represents K-12 2007-08 state aid except includes extraordinary aid paid in FY07. Includes all aid except debt service aid, ECPA preschool funding, and EOA preschool funding.
** Special education categorical on 12/12/2007 simulations on the DOE's website includes both special education categorical aid and extraordinary aid summed together.
*** Projection based on 2006-07 applications and will be adjusted based on the actual applications submitted and approved in 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)

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

COMPONENTS OF ADEQUACY BUDGET

BASE COST= $9,649 X [EM ENR + (MS ENR X 1.04) + (HS ENR X 1.17)]
= $9,649 X [115+ (12 X 1.04) + (0 X 1.17)] =$1,230,055

AT-RISK COST = $9,649 X [EM AR ENR + (MS AR ENR X 1.04) + (HS AR ENR X 1.17)] X AR WEIGHT
= $9,649 X [51 +(5 X 1.04) + (0 X 1.17)] X 0.536142 = $290,736 *****

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 [3 + (0 X 1.04) + (0 X 1.17)] X (0.536142 + 0.125) = $ 19,138 *****

SPEC ED CENS + SPEECH = (TOTAL ENR X 14.69% X $10,897.75 X .666667 X GCA) + (TOTAL ENR X 1.897% X $1,081.61 X GCA)
= (127 X 14.69% X $10,897.75 X .666667 X 0.8762) + (127X 1.897% X $1,081.61 X 0.8762)=$121,044 *****
Note: Total Enrollment X 1.897% $1,081.61 is the speech component.

ADEQUACY BUDGET PLUS CATEGORICALS

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

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

CAPE MAY - CAPE MAY CITY - 0710   **2008-09 DISTRICT STATE AID PROFILE**

STATE AID CALCULATION PRIOR TO CAPS

LOCAL FAIR SHARE= (EQ VAL X PROP VAL RATE X 50%) + (AGGREGATE INCOME X INCOME RATE X 50%)
          = ($1,644,030,556 X 0.0092690802 X .5) + ($54,159,255 X 0.04546684 X .5)=$8,850,550

EQUALIZATION AID = (ADEQUACY BUDGET – LOCAL FAIR SHARE)
          = $1,478,784 - $8,850,550 =$ 0
          Note: If calculation is less than 0 then equalization aid set to 0.

SPECIAL ED CAT AID = TOTAL ENR X 14.69% X $10,897.75 X .333333 X GCA
          =127 X .1469 X $10,897.75 X .333333 X 0.8762 =$59,381 *****

EXTRAORDINARY AID*** = EXTRAORDINARY ELIGIBLE COSTS FROM 2006-07 APPLICATIONS THAT EXCEED
          $40,000 IN DISTRICT AND $55,000 OUT OF DISTRICT X 2007-08 CPI (1.0289) X 2008-09 CPI (1.0289) X 75%
          = $0

SECURITY AID   IF AT RISK PERCENTAGE EXCEEDS 40 PERCENT
          = [(TOTAL ENR X $70) + (AR ENR X $406)] X GCA
          =[(127 X $70) + (59 X $406)] X 0.8762

          IF AT RISK PERCENTAGE AT OR BELOW 40 PERCENT
          =[(TOTAL ENR X $70) + (AT RISK TOTAL X AT RISK PERCENTAGE x $1,015)] X GCA
          =[(127 X $70) + (59 X 0.464567 X $1,015)] X 0.8762
          Your security aid is $28,778.*****

TRANSPORTATION AID = $7,890

ADJUSTMENT AID = If $96,048 is less than $490,639 X 1.02, then adjustment aid = ($490,639 x 1.02) – $96,048. This ensures a minimum state aid increase of 2%.
          The $96,048 is equalization aid, security aid, special ed categorical aid, extraordinary aid, and transportation aid. The $490,639 is 2007-08 aid.

          = $404,404

TOTAL AID 08-09 BEFORE CAPS = ADJUSTMENT AID + EQUALIZATION AID + SECURITY + SPECIAL ED CAT AID + EXTRAORDINARY AID + TRANSPORTATION
          = $404,404+ $0+ $28,778+$59,381+$0+ $7,890=$ 500,452 *****

STATE AID CAPS

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

Cap determination: 2007-08 spending as defined = $1,969,816   2008-09 adequacy budget as defined = $1,566,942

2007-08 AID	2008-09 AID UNCAPPED	TOTAL 2008-09 AID CAPPED	%AID INCREASE
$490,639	$500,452	$500,452	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.

CAPE MAY - CAPE MAY POINT - 0730 **2008-09 DISTRICT STATE AID PROFILE**

STATE AID (K-12) SUMMARY		ENROLLMENT SUMMARY****			WEALTH SUMMARY	

STATE AID (K-12) SUMMARY

FY 08
TOTAL 07-08* $28,811

FY09
EQUALIZATION AID $0
SPEC ED CAT** $1,870
EXORD*** $0
TRANSP $2,459
SECURITY $245
ADJUSTMENT AID $24,812
TOTAL 08-09 $29,387

STATE AID DIFFERENCE: $ 576
% STATE AID GROWTH: 2.00%

ENROLLMENT SUMMARY**

ENROLL 2000	ENROLL 2007	PROJ ENROLL 2008
7	4	4

% ENROLL GROWTH (7 YRS): -42.9%

FREE and REDUCED PUPILS (2008) :   0
COMBINATION PUPILS (2008):   0
LIMITED ENGLISH PUPILS (2008) :   0
% FREE and REDUCED (2008) :   0.000000 %

ENROLL GROWTH(7 Yrs)
(relative to state average)   -45%

WEALTH SUMMARY

EQUALIZED VAL 2007 = $542,577,199
AGGREGATE INC 2005 = $8,679,352

WEALTH GROWTH (7 Yrs – relative to state average)
PROPERTY: 23%
INCOME   :   63%

WEALTH PER PUPIL
	PROPERTY	INCOME
District=	$135,644,300	$2,169,838
Average=	$977,893	$190,499

Local Fair Share: $2,711,907
2007-08 Tax: $27,620

*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)

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

COMPONENTS OF ADEQUACY BUDGET

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

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

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 *****

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)
        = (4 X 14.69% X $10,897.75 X .666667 X 0.8762) + (4X 1.897% X $1,081.61 X 0.8762)=$3,813 *****
        Note: Total Enrollment X 1.897% $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

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

CAPE MAY - CAPE MAY POINT - 0730   **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%)
    = ($542,577,199 X 0.0092690802 X .5) + ($8,679,352 X 0.04546684 X .5)=$2,711,907

EQUALIZATION AID = (ADEQUACY BUDGET – LOCAL FAIR SHARE)
    = $40,505 - $2,711,907 =$ 0
    Note: If calculation is less than 0 then equalization aid set to 0.

SPECIAL ED CAT AID = TOTAL ENR X 14.69% X $10,897.75 X .333333 X GCA
    =4 X .1469 X $10,897.75 X .333333 X 0.8762 =$1,870 *****

EXTRAORDINARY AID*** = EXTRAORDINARY ELIGIBLE COSTS FROM 2006-07 APPLICATIONS THAT EXCEED
    $40,000 IN DISTRICT AND $55,000 OUT OF DISTRICT X 2007-08 CPI (1.0289) X 2008-09 CPI (1.0289) X 75%
    = $0

SECURITY AID   IF AT RISK PERCENTAGE EXCEEDS 40 PERCENT
    = [(TOTAL ENR X $70) + (AR ENR X $406)] X GCA
    =[(4 X $70) + (0 X $406)] X 0.8762

    IF AT RISK PERCENTAGE AT OR BELOW 40 PERCENT
    =[(TOTAL ENR X $70) + (AT RISK TOTAL X AT RISK PERCENTAGE x $1,015)] X GCA
    =[(4 X $70) + (0 0.000000 X $1,015)] X 0.8762
    Your security aid is $245.*****

TRANSPORTATION AID = $2,459

ADJUSTMENT AID = If $4,575 is less than $28,811 X 1.02, then adjustment aid = ($28,811 x 1.02) – $4,575. This ensures a minimum state aid increase of 2%.
    The $4,575 is equalization aid, security aid, special ed categorical aid, extraordinary aid, and transportation aid. The $28,811 is 2007-08 aid.

    = $24,812

TOTAL AID 08-09 BEFORE CAPS = ADJUSTMENT AID + EQUALIZATION AID + SECURITY + SPECIAL ED CAT AID + EXTRAORDINARY AID + TRANSPORTATION
    = $24,812+ $0+ $245+$1,870+$0+ $2,459=$ 29,387 *****

STATE AID CAPS

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

Cap determination: 2007-08 spending as defined = $49,674   2008-09 adequacy budget as defined = $42,620

2007-08 AID	2008-09 AID UNCAPPED	TOTAL 2008-09 AID CAPPED	%AID INCREASE
$28,811	$29,387	$29,387	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* $6,860,794

FY09
EQUALIZATION AID $1,904,463
SPEC ED CAT** $450,731
EXORD*** $64,905
TRANSP $718,342
SECURITY $78,256
ADJUSTMENT AID $3,781,313
TOTAL 08-09 $6,998,010

STATE AID DIFFERENCE: $ 137,216
% STATE AID GROWTH: 2.00%

ENROLLMENT SUMMARY**

ENROLL 2000	ENROLL 2007	PROJ ENROLL 2008
1,196	997	964

% ENROLL GROWTH (7 YRS): -16.6%

FREE and REDUCED PUPILS (2008) :   140
COMBINATION PUPILS (2008):   4
LIMITED ENGLISH PUPILS (2008) :   1
% FREE and REDUCED (2008) :   14.937759 %

ENROLL GROWTH(7 Yrs)
(relative to state average)   -20%

WEALTH SUMMARY

EQUALIZED VAL 2007 = $1,028,766,249
AGGREGATE INC 2005 = $153,957,768

WEALTH   GROWTH (7 Yrs – relative to state average)
PROPERTY: 15%
INCOME   :   15%

	WEALTH PER PUPIL	
	PROPERTY	INCOME
District=	$1,067,185	$159,707
Average=	$977,893	$190,499

Local Fair Share: $8,267,845
2007-08 Tax: $7,268,253

*Represents K-12 2007-08 state aid except includes extraordinary aid paid in FY07. Includes all aid except debt service aid, ECPA preschool funding, and EOA preschool funding.
** Special education categorical on 12/12/2007 simulations on the DOE's website includes both special education categorical aid and extraordinary aid summed together.
*** 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)

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

COMPONENTS OF ADEQUACY BUDGET

BASE COST= $9,649 X [EM ENR + (MS ENR X 1.04) + (HS ENR X 1.17)]
        = $9,649 X [415+ (269 X 1.04) + (280 X 1.17)] =$9,864,752

AT-RISK COST = $9,649 X [EM AR ENR + (MS AR ENR X 1.04) + (HS AR ENR X 1.17)] X AR WEIGHT
        = $9,649 X [67 +(39 X 1.04) + (34 X 1.17)] X 0.470000) = $668,191 *****

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 [1 + (0 X 1.04) + (0 X 1.17)] X 0.5) = $ 4,825

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 [3 + (1 X 1.04) + (0 X 1.17)] X (0.470000 + 0.125) = $ 23,194 *****

SPEC ED CENS + SPEECH = (TOTAL ENR X 14.69% X $10,897.75 X .666667 X GCA) + (TOTAL ENR X 1.897% X $1,081.61 X GCA)
        = (964 X 14.69% X $10,897.75 X .666667 X 0.8762) + (964X 1.897% X $1,081.61 X 0.8762)=$918,793 *****
        Note: Total Enrollment X 1.897% $1,081.61 is the speech component.

ADEQUACY BUDGET PLUS CATEGORICALS

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

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

STATE AID CALCULATION PRIOR TO CAPS

LOCAL FAIR SHARE= (EQ VAL X PROP VAL RATE X 50%) + (AGGREGATE INCOME X INCOME RATE X 50%)
= ($1,028,766,249 X 0.0092690802 X .5) + ($153,957,768 X 0.04546684 X .5)=$8,267,845

EQUALIZATION AID = (ADEQUACY BUDGET – LOCAL FAIR SHARE)
= $10,172,308 - $8,267,845 =$ 1,904,463
Note: If calculation is less than 0 then equalization aid set to 0.

SPECIAL ED CAT AID = TOTAL ENR X 14.69% X $10,897.75 X .333333 X GCA
=964 X .1469 X $10,897.75 X .333333 X 0.8762 =$450,731 *****

EXTRAORDINARY AID*** = EXTRAORDINARY ELIGIBLE COSTS FROM 2006-07 APPLICATIONS THAT EXCEED
$40,000 IN DISTRICT AND $55,000 OUT OF DISTRICT X 2007-08 CPI (1.0289) X 2008-09 CPI (1.0289) X 75%
= $64,905

SECURITY AID   IF AT RISK PERCENTAGE EXCEEDS 40 PERCENT
= [(TOTAL ENR X $70) + (AR ENR X $406)] X GCA
=[(964 X $70) + (144 X $406)] X 0.8762

IF AT RISK PERCENTAGE AT OR BELOW 40 PERCENT
=[(TOTAL ENR X $70) + (AT RISK TOTAL X AT RISK PERCENTAGE x $1,015)] X GCA
=[(964 X $70) + (144 X 0.149378 X $1,015)] X 0.8762
Your security aid is $78,256.*****

TRANSPORTATION AID = $718,342

ADJUSTMENT AID = If $3,216,697 is less than $6,860,794 X 1.02, then adjustment aid = ($6,860,794 x 1.02) – $3,216,697. This ensures a minimum state aid increase of 2%.
The $3,216,697 is equalization aid, security aid, special ed categorical aid, extraordinary aid, and transportation aid. The $6,860,794 is 2007-08 aid.

= $3,781,313

TOTAL AID 08-09 BEFORE CAPS = ADJUSTMENT AID + EQUALIZATION AID + SECURITY + SPECIAL ED CAT AID + EXTRAORDINARY AID + TRANSPORTATION
= $3,781,313+ $1,904,463+ $78,256+$450,731+$64,905+ $718,342=$ 6,998,010 *****

STATE AID CAPS

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

Cap determination: 2007-08 spending as defined = $13,359,172   2008-09 adequacy budget as defined = $10,766,200

2007-08 AID	2008-09 AID UNCAPPED	TOTAL 2008-09 AID CAPPED	%AID INCREASE
$6,860,794	$6,998,010	$6,998,010	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.

CAPE MAY - LOWER CAPE MAY REGIONAL - 2820   **2008-09 DISTRICT STATE AID PROFILE**

STATE AID (K-12) SUMMARY		ENROLLMENT SUMMARY****			WEALTH SUMMARY	

STATE AID (K-12) SUMMARY

FY 08
TOTAL 07-08* $9,987,136

FY09
EQUALIZATION AID $0
SPEC ED CAT** $844,887
EXORD*** $27,884
TRANSP $928,543
SECURITY $282,735
ADJUSTMENT AID $8,102,830
TOTAL 08-09 $10,186,879

STATE AID DIFFERENCE: $ 199,743
% STATE AID GROWTH: 2.00%

ENROLLMENT SUMMARY**

ENROLL 2000	ENROLL 2007	PROJ ENROLL 2008
1,896	1,813	1,807

% ENROLL GROWTH (7 YRS): -4.4%

FREE and REDUCED PUPILS (2008) :   584
COMBINATION PUPILS (2008):   7
LIMITED ENGLISH PUPILS (2008) :   0
% FREE and REDUCED (2008) :   32.706143 %

ENROLL GROWTH(7 Yrs)
(relative to state average)   -8%

WEALTH SUMMARY

EQUALIZED VAL 2007 = $3,530,833,805
AGGREGATE INC 2005 = $260,714,260

WEALTH   GROWTH (7 Yrs – relative to state average)
PROPERTY: 36%
INCOME   :   15%

WEALTH PER PUPIL

	PROPERTY	INCOME
District=	$1,953,976	$144,280
Average=	$977,893	$190,499

Local Fair Share: $22,290,718
2007-08 Tax: $15,497,072

*Represents K-12 2007-08 state aid except includes extraordinary aid paid in FY07. Includes all aid except debt service aid, ECPA preschool funding, and EOA preschool funding.
** Special education categorical on 12/12/2007 simulations on the DOE's website includes both special education categorical aid and extraordinary aid summed together.
*** Projection based on 2006-07 applications and will be adjusted based on the actual applications submitted and approved in 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)

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

COMPONENTS OF ADEQUACY BUDGET

BASE COST= $9,649 X [EM ENR + (MS ENR X 1.04) + (HS ENR X 1.17)]
        = $9,649 X [0+ (607 X 1.04) + (1,200 X 1.17)] =$19,638,417

AT-RISK COST = $9,649 X [EM AR ENR + (MS AR ENR X 1.04) + (HS AR ENR X 1.17)] X AR WEIGHT
        = $9,649 X [0 +(154 X 1.04) + (430 X 1.17)] X 0.501765) = $3,211,196 *****

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

COMB COST = $9,649 X [EM COM ENR + (MS COM ENR X 1.04) + (HS COM ENR X 1.17)] X (AR WT + 0.125)
        = $9,649 X [0 + (2 X 1.04) + (5 X 1.17)] X (0.501765 + 0.125) = $ 47,958 *****

SPEC ED CENS + SPEECH = (TOTAL ENR X 14.69% X $10,897.75 X .666667 X GCA) + (TOTAL ENR X 1.897% X $1,081.61 X GCA)
        = (1,807 X 14.69% X $10,897.75 X .666667 X 0.8762) + (1,807X 1.897% X $1,081.61 X 0.8762)=$1,722,260 *****
        Note: Total Enrollment X 1.897% $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

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

CAPE MAY - LOWER CAPE MAY REGIONAL - 2820   **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%)
= ($3,530,833,805 X 0.0092690802 X .5) + ($260,714,260 X 0.04546684 X .5)=$22,290,718

EQUALIZATION AID = (ADEQUACY BUDGET – LOCAL FAIR SHARE)
= $21,785,111 - $22,290,718 =$ 0
Note: If calculation is less than 0 then equalization aid set to 0.

SPECIAL ED CAT AID = TOTAL ENR X 14.69% X $10,897.75 X .333333 X GCA
=1,807 X .1469 X $10,897.75 X .333333 X 0.8762 =$844,887 *****

EXTRAORDINARY AID*** = EXTRAORDINARY ELIGIBLE COSTS FROM 2006-07 APPLICATIONS THAT EXCEED
$40,000 IN DISTRICT AND $55,000 OUT OF DISTRICT X 2007-08 CPI (1.0289) X 2008-09 CPI (1.0289) X 75%
= $27,884

SECURITY AID   IF AT RISK PERCENTAGE EXCEEDS 40 PERCENT
= [(TOTAL ENR X $70) + (AR ENR X $406)] X GCA
=[(1,807 X $70) + (591 X $406)] X 0.8762

IF AT RISK PERCENTAGE AT OR BELOW 40 PERCENT
=[(TOTAL ENR X $70) + (AT RISK TOTAL X AT RISK PERCENTAGE x $1,015)] X GCA
=[(1,807 X $70) + (591 X 0.327061 X $1,015)] X 0.8762
Your security aid is $282,735.*****

TRANSPORTATION AID = $928,543

ADJUSTMENT AID = If $2,084,049 is less than $9,987,136 X 1.02, then adjustment aid = ($9,987,136 x 1.02) – $2,084,049. This ensures a minimum state aid increase of 2%.
The $2,084,049 is equalization aid, security aid, special ed categorical aid, extraordinary aid, and transportation aid. The $9,987,136 is 2007-08 aid.

= $8,102,830

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

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 = $24,483,024   2008-09 adequacy budget as defined = $22,940,617

2007-08 AID	**2008-09 AID UNCAPPED**	**TOTAL 2008-09 AID CAPPED**	**%AID INCREASE**
$9,987,136	$10,186,879	$10,186,879	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 | | ENROLLMENT SUMMARY**** | | | WEALTH SUMMARY | |

STATE AID (K-12) SUMMARY

FY 08
TOTAL 07-08* $10,337,048

FY09
EQUALIZATION AID $4,172,766
SPEC ED CAT** $779,896
EXORD*** $0
TRANSP $616,970
SECURITY $379,780
ADJUSTMENT AID $4,594,377
TOTAL 08-09 $10,543,789

STATE AID DIFFERENCE: $ 206,741
% STATE AID GROWTH: 2.00%

ENROLLMENT SUMMARY**

ENROLL 2000	ENROLL 2007	PROJ ENROLL 2008
2,030	1,685	1,668

% ENROLL GROWTH (7 YRS): -17%

FREE and REDUCED PUPILS (2008) :   760
COMBINATION PUPILS (2008):   20
LIMITED ENGLISH PUPILS (2008) :   4
% FREE and REDUCED (2008) :   46.762590 %

ENROLL GROWTH(7 Yrs)
(relative to state average)   -20%

WEALTH SUMMARY

EQUALIZED VAL 2007 = $2,221,377,807
AGGREGATE INC 2005 = $215,383,594

WEALTH GROWTH (7 Yrs – relative to state average)
PROPERTY: 20%
INCOME :   -6%

WEALTH PER PUPIL		
	PROPERTY	INCOME
District=	$1,331,761	$129,127
Average=	$977,893	$190,499

Local Fair Share: $15,191,470
2007-08 Tax: $13,364,508

*Represents K-12 2007-08 state aid except includes extraordinary aid paid in FY07. Includes all aid except debt service aid, ECPA preschool funding, and EOA preschool funding.
** Special education categorical on 12/12/2007 simulations on the DOE's website includes both special education categorical aid and extraordinary aid summed together.
*** Projection based on 2006-07 applications and will be adjusted based on the actual applications submitted and approved in 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)

=($16,178,671+ $3,959,437+ $19,491+ $128,246) X 0.8762 + ($1,559,791 + $29,987) = $19,364,236

COMPONENTS OF ADEQUACY BUDGET

BASE COST= $9,649 X [EM ENR + (MS ENR X 1.04) + (HS ENR X 1.17)]
      = $9,649 X [1,450+ (218 X 1.04) + (0 X 1.17)] =$16,178,671

AT-RISK COST = $9,649 X [EM AR ENR + (MS AR ENR X 1.04) + (HS AR ENR X 1.17)] X AR WEIGHT
      = $9,649 X [653 +(107 X 1.04) + (0 X 1.17)] X 0.536906) = $3,959,437 *****

LEP COST   = $9,649 X [EM LEP ENR + (MS LEP ENR X 1.04) + (HS LEP ENR X 1.17)] X 0.5
      = $9,649 X [3 + (1 X 1.04) + (0 X 1.17)] X 0.5) = $ 19,491

COMB COST = $9,649 X [EM COM ENR + (MS COM ENR X 1.04) + (HS COM ENR X 1.17)] X (AR WT + 0.125)
      = $9,649 X [18 + (2 X 1.04) + (0 X 1.17)] X (0.536906 + 0.125) = $ 128,246 *****

SPEC ED CENS + SPEECH = (TOTAL ENR X 14.69% X $10,897.75 X .666667 X GCA) + (TOTAL ENR X 1.897% X $1,081.61 X GCA)
      = (1,668 X 14.69% X $10,897.75 X .666667 X 0.8762) + (1,668X 1.897% X $1,081.61 X 0.8762)=$1,589,778 *****
      Note: Total Enrollment X 1.897% $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

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

CAPE MAY - LOWER TWP - 2840 **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%)
$\qquad$ = ($2,221,377,807 X 0.0092690802 X .5) + ($215,383,594 X 0.04546684 X .5)=$15,191,470

EQUALIZATION AID = (ADEQUACY BUDGET – LOCAL FAIR SHARE)
$\qquad$ = $19,364,236 - $15,191,470 =$ 4,172,766
$\qquad$ 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
$\qquad$ =1,668 X .1469 X $10,897.75 X .333333 X 0.8762 =$779,896 *****

EXTRAORDINARY AID*** = EXTRAORDINARY ELIGIBLE COSTS FROM 2006-07 APPLICATIONS THAT EXCEED
$\qquad$ $40,000 IN DISTRICT AND $55,000 OUT OF DISTRICT X 2007-08 CPI (1.0289) X 2008-09 CPI (1.0289) X 75%
$\qquad$ = $0

SECURITY AID $\qquad$ IF AT RISK PERCENTAGE EXCEEDS 40 PERCENT
$\qquad$ = [(TOTAL ENR X $70) + (AR ENR X $406)] X GCA
$\qquad$ =[(1,668 X $70) + (780 X $406)] X 0.8762

$\qquad$ IF AT RISK PERCENTAGE AT OR BELOW 40 PERCENT
$\qquad$ =[(TOTAL ENR X $70) + (AT RISK TOTAL X AT RISK PERCENTAGE x $1,015)] X GCA
$\qquad$ =[(1,668 X $70) + (780 X 0.467626 X $1,015)] X 0.8762
$\qquad$ Your security aid is $379,780.*****

TRANSPORTATION AID = $616,970

ADJUSTMENT AID = If $5,949,412 is less than $10,337,048 X 1.02, then adjustment aid = ($10,337,048 x 1.02) – $5,949,412. This ensures a minimum state aid increase of 2%.
$\qquad$ The $5,949,412 is equalization aid, security aid, special ed categorical aid, extraordinary aid, and transportation aid. The $10,337,048 is 2007-08 aid.

$\qquad$ = $4,594,377

TOTAL AID 08-09 BEFORE CAPS = ADJUSTMENT AID + EQUALIZATION AID + SECURITY + SPECIAL ED CAT AID + EXTRAORDINARY AID + TRANSPORTATION
$\qquad$ = $4,594,377+ $4,172,766+ $379,780+$779,896+$0+ $616,970=$ 10,543,789 *****

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 = $22,884,066 $\qquad$ 2008-09 adequacy budget as defined = $20,523,912

2007-08 AID	2008-09 AID UNCAPPED	TOTAL 2008-09 AID CAPPED	%AID INCREASE
$10,337,048	$10,543,789	$10,543,789	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.

CAPE MAY - MIDDLE TWP - 3130   **2008-09 DISTRICT STATE AID PROFILE**

STATE AID (K-12) SUMMARY

FY 08
TOTAL 07-08* $13,933,138

FY09
EQUALIZATION AID $6,420,756
SPEC ED CAT** $1,198,365
EXORD*** $52,063
TRANSP $1,057,411
SECURITY $376,507
ADJUSTMENT AID $5,106,699
TOTAL 08-09 $14,211,801

STATE AID DIFFERENCE: $ 278,663
% STATE AID GROWTH: 2.00%

ENROLLMENT SUMMARY**

ENROLL 2000	ENROLL 2007	PROJ ENROLL 2008
2,574	2,568	2,563

% ENROLL GROWTH (7 YRS): -0.3%

FREE and REDUCED PUPILS (2008) :   779
COMBINATION PUPILS (2008):   16
LIMITED ENGLISH PUPILS (2008) :   9
% FREE and REDUCED (2008) :   31.018338 %

ENROLL GROWTH(7 Yrs)
(relative to state average)   -4%

WEALTH SUMMARY

EQUALIZED VAL 2007 = $3,053,307,958
AGGREGATE INC 2005 = $372,892,412

WEALTH   GROWTH (7 Yrs – relative to state average)
PROPERTY: 41%
INCOME   :   17%

WEALTH PER PUPIL
	PROPERTY	INCOME
District=	$1,191,302	$145,491
Average=	$977,893	$190,499

Local Fair Share: $22,627,798
2007-08 Tax: $20,040,111

*Represents K-12 2007-08 state aid except includes extraordinary aid paid in FY07. Includes all aid except debt service aid, ECPA preschool funding, and EOA preschool funding.
** Special education categorical on 12/12/2007 simulations on the DOE's website includes both special education categorical aid and extraordinary aid summed together.
*** Projection based on 2006-07 applications and will be adjusted based on the actual applications submitted and approved in 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)

=($26,266,894+ $3,955,203+ $44,434+ $98,394) X 0.8762 + ($2,396,730 + $46,077) = $29,048,554

COMPONENTS OF ADEQUACY BUDGET

BASE COST= $9,649 X [EM ENR + (MS ENR X 1.04) + (HS ENR X 1.17)]
          = $9,649 X [1,156+ (615 X 1.04) + (792 X 1.17)] =$26,266,894

AT-RISK COST = $9,649 X [EM AR ENR + (MS AR ENR X 1.04) + (HS AR ENR X 1.17)] X AR WEIGHT
          = $9,649 X [366 +(195 X 1.04) + (218 X 1.17)] X 0.497546) = $3,955,203 *****

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 [7 + (1 X 1.04) + (1 X 1.17)] X 0.5) = $ 44,434

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 [13 + (1 X 1.04) + (2 X 1.17)] X (0.497546 + 0.125) = $ 98,394 *****

SPEC ED CENS + SPEECH = (TOTAL ENR X 14.69% X $10,897.75 X .666667 X GCA) + (TOTAL ENR X 1.897% X $1,081.61 X GCA)
          = (2,563 X 14.69% X $10,897.75 X .666667 X 0.8762) + (2,563X 1.897% X $1,081.61 X 0.8762)=$2,442,807 *****
          Note: Total Enrollment X 1.897% $1,081.61 is the speech component.

ADEQUACY BUDGET PLUS CATEGORICALS

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

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

CAPE MAY - MIDDLE TWP - 3130 **2008-09 DISTRICT STATE AID PROFILE**

STATE AID CALCULATION PRIOR TO CAPS

LOCAL FAIR SHARE= (EQ VAL X PROP VAL RATE X 50%) + (AGGREGATE INCOME X INCOME RATE X 50%)
= ($3,053,307,958 X 0.0092690802 X .5) + ($372,892,412 X 0.04546684 X .5)=$22,627,798

EQUALIZATION AID = (ADEQUACY BUDGET – LOCAL FAIR SHARE)
= $29,048,554 - $22,627,798 =$ 6,420,756
Note: If calculation is less than 0 then equalization aid set to 0.

SPECIAL ED CAT AID = TOTAL ENR X 14.69% X $10,897.75 X .333333 X GCA
=2,563 X .1469 X $10,897.75 X .333333 X 0.8762 =$1,198,365 *****

EXTRAORDINARY AID*** = EXTRAORDINARY ELIGIBLE COSTS FROM 2006-07 APPLICATIONS THAT EXCEED
$40,000 IN DISTRICT AND $55,000 OUT OF DISTRICT X 2007-08 CPI (1.0289) X 2008-09 CPI (1.0289) X 75%
= $52,063

SECURITY AID   IF AT RISK PERCENTAGE EXCEEDS 40 PERCENT
= [(TOTAL ENR X $70) + (AR ENR X $406)] X GCA
=[(2,563 X $70) + (795 X $406)] X 0.8762

IF AT RISK PERCENTAGE AT OR BELOW 40 PERCENT
=[(TOTAL ENR X $70) + (AT RISK TOTAL X AT RISK PERCENTAGE x $1,015)] X GCA
=[(2,563 X $70) + (795 X 0.310183 X $1,015)] X 0.8762
Your security aid is $376,507.*****

TRANSPORTATION AID = $1,057,411

ADJUSTMENT AID = If $9,105,102 is less than $13,933,138 X 1.02, then adjustment aid = ($13,933,138 x 1.02) – $9,105,102. This ensures a minimum state aid increase of 2%.
The $9,105,102 is equalization aid, security aid, special ed categorical aid, extraordinary aid, and transportation aid. The $13,933,138 is 2007-08 aid.

= $5,106,699

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

STATE AID CAPS

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

Cap determination: 2007-08 spending as defined = $32,839,367   2008-09 adequacy budget as defined = $30,675,489

2007-08 AID	2008-09 AID UNCAPPED	TOTAL 2008-09 AID CAPPED	%AID INCREASE
$13,933,138	$14,211,801	$14,211,801	2.00

*** 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		ENROLLMENT SUMMARY****			WEALTH SUMMARY	
FY 08		**ENROLL**	**ENROLL**	**PROJ ENROLL**	EQUALIZED VAL 2007 = $3,093,498,284	
TOTAL 07-08*	$983,126	**2000**	**2007**	**2008**	AGGREGATE INC 2005 = $89,916,044	
		434	323	304		
FY09		% ENROLL GROWTH (7 YRS): -25.6%			WEALTH GROWTH (7 Yrs – relative to state average)	
EQUALIZATION AID	$0				PROPERTY: 105%	
SPEC ED CAT**	$142,139				INCOME : 9%	
EXORD***	$0	FREE and REDUCED PUPILS (2008) : 141				
TRANSP	$51,514	COMBINATION PUPILS (2008): 1			WEALTH PER PUPIL	
SECURITY	$69,160	LIMITED ENGLISH PUPILS (2008) : 2			PROPERTY	INCOME
ADJUSTMENT AID	$739,975	% FREE and REDUCED (2008) : 46.710526 %			District= $10,175,981	$295,776
TOTAL 08-09	$1,002,789				Average= $977,893	$190,499
STATE AID DIFFERENCE: $ 19,663		ENROLL GROWTH(7 Yrs)			Local Fair Share: $16,381,041	
% STATE AID GROWTH: 2.00%		(relative to state average) -29%			2007-08 Tax: $6,141,957	

*Represents K-12 2007-08 state aid except includes extraordinary aid paid in FY07. Includes all aid except debt service aid, ECPA preschool funding, and EOA preschool funding.
** Special education categorical on 12/12/2007 simulations on the DOE's website includes both special education categorical aid and extraordinary aid summed together.
*** Projection based on 2006-07 applications and will be adjusted based on the actual applications submitted and approved in 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)

=($3,067,321+ $760,847+ $9,649+ $6,641) X 0.8762 + ($284,279 + $5,465) = $3,658,258

COMPONENTS OF ADEQUACY BUDGET

BASE COST= $9,649 X [EM ENR + (MS ENR X 1.04) + (HS ENR X 1.17)]
= $9,649 X [155+ (88 X 1.04) + (61 X 1.17)] =$3,067,321

AT-RISK COST = $9,649 X [EM AR ENR + (MS AR ENR X 1.04) + (HS AR ENR X 1.17)] X AR WEIGHT
= $9,649 X [78 +(37 X 1.04) + (26 X 1.17)] X 0.536776) = $760,847 *****

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

COMB COST = $9,649 X [EM COM ENR + (MS COM ENR X 1.04) + (HS COM ENR X 1.17)] X (AR WT + 0.125)
= $9,649 X [0 + (1 X 1.04) + (0 X 1.17)] X (0.536776 + 0.125) = $ 6,641 *****

SPEC ED CENS + SPEECH = (TOTAL ENR X 14.69% X $10,897.75 X .666667 X GCA) + (TOTAL ENR X 1.897% X $1,081.61 X GCA)
= (304 X 14.69% X $10,897.75 X .666667 X 0.8762) + (304X 1.897% X $1,081.61 X 0.8762)=$289,744 *****
Note: Total Enrollment X 1.897% $1,081.61 is the speech component.

ADEQUACY BUDGET PLUS CATEGORICALS

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

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

CAPE MAY - NORTH WILDWOOD CITY - 3680   **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%)
   = ($3,093,498,284 X 0.0092690802 X .5) + ($89,916,044 X 0.04546684 X .5)=$16,381,041

EQUALIZATION AID = (ADEQUACY BUDGET – LOCAL FAIR SHARE)
   = $3,658,258 - $16,381,041 =$ 0
   Note: If calculation is less than 0 then equalization aid set to 0.

SPECIAL ED CAT AID = TOTAL ENR X 14.69% X $10,897.75 X .333333 X GCA
   =304 X .1469 X $10,897.75 X .333333 X 0.8762 =$142,139 *****

EXTRAORDINARY AID*** = EXTRAORDINARY ELIGIBLE COSTS FROM 2006-07 APPLICATIONS THAT EXCEED
      $40,000 IN DISTRICT AND $55,000 OUT OF DISTRICT X 2007-08 CPI (1.0289) X 2008-09 CPI (1.0289) X 75%
      = $0

SECURITY AID   IF AT RISK PERCENTAGE EXCEEDS 40 PERCENT
                    = [(TOTAL ENR X $70) + (AR ENR X $406)] X GCA
                    =[(304 X $70) + (142 X $406)] X 0.8762

                    IF AT RISK PERCENTAGE AT OR BELOW 40 PERCENT
                    =[(TOTAL ENR X $70) + (AT RISK TOTAL X AT RISK PERCENTAGE x $1,015)] X GCA
                    =[(304 X $70) + (142 X 0.467105 X $1,015)] X 0.8762
                    Your security aid is $69,160.*****

TRANSPORTATION AID = $51,514

ADJUSTMENT AID = If $262,814 is less than $983,126 X 1.02, then adjustment aid = ($983,126 x 1.02) – $262,814. This ensures a minimum state aid increase of 2%.
        The $262,814 is equalization aid, security aid, special ed categorical aid, extraordinary aid, and transportation aid. The $983,126 is 2007-08 aid.

        = $739,975

TOTAL AID 08-09 BEFORE CAPS = ADJUSTMENT AID + EQUALIZATION AID + SECURITY + SPECIAL ED CAT AID + EXTRAORDINARY AID + TRANSPORTATION
        = $739,975+ $0+ $69,160+$142,139+$0+ $51,514=$ 1,002,789 *****

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 = $7,024,978   2008-09 adequacy budget as defined = $3,869,557

2007-08 AID	**2008-09 AID UNCAPPED**	**TOTAL 2008-09 AID CAPPED**	**%AID INCREASE**
$983,126	$1,002,789	$1,002,789	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* $2,155,907

FY09

EQUALIZATION AID	$0
SPEC ED CAT**	$518,060
EXORD***	$20,446
TRANSP	$179,283
SECURITY	$108,593
ADJUSTMENT AID	$1,372,643
TOTAL 08-09	$2,199,025

STATE AID DIFFERENCE: $ 43,118
% STATE AID GROWTH: 2.00%

ENROLLMENT SUMMARY**

ENROLL 2000	ENROLL 2007	PROJ ENROLL 2008
1,493	1,149	1,108

% ENROLL GROWTH (7 YRS): -23%

FREE and REDUCED PUPILS (2008) :	200
COMBINATION PUPILS (2008):	25
LIMITED ENGLISH PUPILS (2008) :	10
% FREE and REDUCED (2008) :	20.306859 %

ENROLL GROWTH(7 Yrs)
(relative to state average)   -26%

WEALTH SUMMARY

EQUALIZED VAL 2007 = $13,365,922,948
AGGREGATE INC 2005 = $395,669,161

WEALTH GROWTH (7 Yrs – relative to state average)
PROPERTY: 31%
INCOME   :   -13%

WEALTH PER PUPIL

	PROPERTY	INCOME
District=	$12,063,107	$357,102
Average=	$977,893	$190,499

Local Fair Share: $70,939,818
2007-08 Tax: $18,926,664

*Represents K-12 2007-08 state aid except includes extraordinary aid paid in FY07. Includes all aid except debt service aid, ECPA preschool funding, and EOA preschool funding.
** Special education categorical on 12/12/2007 simulations on the DOE's website includes both special education categorical aid and extraordinary aid summed together.
*** Projection based on 2006-07 applications and will be adjusted based on the actual applications submitted and approved in 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)

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

COMPONENTS OF ADEQUACY BUDGET

BASE COST= $9,649 X [EM ENR + (MS ENR X 1.04) + (HS ENR X 1.17)]
= $9,649 X [418+ (246 X 1.04) + (444 X 1.17)] =$11,514,345

AT-RISK COST = $9,649 X [EM AR ENR + (MS AR ENR X 1.04) + (HS AR ENR X 1.17)] X AR WEIGHT
= $9,649 X [98 +(49 X 1.04) + (53 X 1.17)] X 0.470767) = $958,317 *****

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 [6 + (3 X 1.04) + (1 X 1.17)] X 0.5) = $ 49,644

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 [16 + (1 X 1.04) + (8 X 1.17)] X (0.470767 + 0.125) = $ 151,762 *****

SPEC ED CENS + SPEECH = (TOTAL ENR X 14.69% X $10,897.75 X .666667 X GCA) + (TOTAL ENR X 1.897% X $1,081.61 X GCA)
= (1,108 X 14.69% X $10,897.75 X .666667 X 0.8762) + (1,108X 1.897% X $1,081.61 X 0.8762)=$1,056,040 *****
Note: Total Enrollment X 1.897% $1,081.61 is the speech component.

ADEQUACY BUDGET PLUS CATEGORICALS

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

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

CAPE MAY - OCEAN CITY - 3780　　　　　　　　**2008-09 DISTRICT STATE AID PROFILE**

STATE AID CALCULATION PRIOR TO CAPS

LOCAL FAIR SHARE= (EQ VAL X PROP VAL RATE X 50%) + (AGGREGATE INCOME X INCOME RATE X 50%)
　　　　　= ($13,365,922,948 X 0.0092690802 X .5) + ($395,669,161 X 0.04546684 X .5)=$70,939,818

EQUALIZATION AID = (ADEQUACY BUDGET – LOCAL FAIR SHARE)
　　　　　= $12,161,058 - $70,939,818 =$ 0
　　　　　Note: If calculation is less than 0 then equalization aid set to 0.

SPECIAL ED CAT AID = TOTAL ENR X 14.69% X $10,897.75 X .333333 X GCA
　　　　　=1,108 X .1469 X $10,897.75 X .333333 X 0.8762 =$518,060 *****

EXTRAORDINARY AID*** = EXTRAORDINARY ELIGIBLE COSTS FROM 2006-07 APPLICATIONS THAT EXCEED
　　　　　$40,000 IN DISTRICT AND $55,000 OUT OF DISTRICT X 2007-08 CPI (1.0289) X 2008-09 CPI (1.0289) X 75%
　　　　　= $20,446

SECURITY AID　　　　　IF AT RISK PERCENTAGE EXCEEDS 40 PERCENT
　　　　　= [(TOTAL ENR X $70) + (AR ENR X $406)] X GCA
　　　　　=[(1,108 X $70) + (225 X $406)] X 0.8762

　　　　　IF AT RISK PERCENTAGE AT OR BELOW 40 PERCENT
　　　　　=[(TOTAL ENR X $70) + (AT RISK TOTAL X AT RISK PERCENTAGE x $1,015)] X GCA
　　　　　=[(1,108 X $70) + (225 X 0.203069 X $1,015)] X 0.8762
　　　　　Your security aid is $108,593.*****

TRANSPORTATION AID = $179,283

ADJUSTMENT AID = If $826,382 is less than $2,155,907 X 1.02, then adjustment aid = ($2,155,907 x 1.02) – $826,382. This ensures a minimum state aid increase of 2%.
　　　　　The $826,382 is equalization aid, security aid, special ed categorical aid, extraordinary aid, and transportation aid. The $2,155,907 is 2007-08 aid.

　　　　　= $1,372,643

TOTAL AID 08-09 BEFORE CAPS = ADJUSTMENT AID + EQUALIZATION AID + SECURITY + SPECIAL ED CAT AID + EXTRAORDINARY AID + TRANSPORTATION
　　　　　= $1,372,643+ $0+ $108,593+$518,060+$20,446+ $179,283=$ 2,199,025 *****

STATE AID CAPS

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

Cap determination: 2007-08 spending as defined = $20,767,335　　　　　2008-09 adequacy budget as defined = $12,808,157

2007-08 AID	**2008-09 AID UNCAPPED**	**TOTAL 2008-09 AID CAPPED**	**%AID INCREASE**
$2,155,907	$2,199,025	$2,199,025	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* $524,193

FY09
EQUALIZATION AID $0
SPEC ED CAT** $56,108
EXORD*** $206,152
TRANSP $79,582
SECURITY $11,281
ADJUSTMENT AID $181,554
TOTAL 08-09 $534,677

STATE AID DIFFERENCE: $ 10,484
% STATE AID GROWTH: 2.00%

ENROLLMENT SUMMARY**

ENROLL 2000	ENROLL 2007	PROJ ENROLL 2008
237	133	120

% ENROLL GROWTH (7 YRS): -43.9%

FREE and REDUCED PUPILS (2008) :   23
COMBINATION PUPILS (2008):   0
LIMITED ENGLISH PUPILS (2008) :   0
% FREE and REDUCED (2008) :   19.166667 %

ENROLL GROWTH(7 Yrs)
(relative to state average)   -46%

WEALTH SUMMARY

EQUALIZED VAL 2007 = $4,866,234,292
AGGREGATE INC 2005 = $87,315,231

WEALTH   GROWTH (7 Yrs – relative to state average)
PROPERTY: 49%
INCOME   :   18%

WEALTH PER PUPIL

	PROPERTY	INCOME
District=	$40,551,952	$727,627
Average=	$977,893	$190,499

Local Fair Share: $24,537,731
2007-08 Tax: $3,196,187

*Represents K-12 2007-08 state aid except includes extraordinary aid paid in FY07. Includes all aid except debt service aid, ECPA preschool funding, and EOA preschool funding.
** Special education categorical on 12/12/2007 simulations on the DOE's website includes both special education categorical aid and extraordinary aid summed together.
*** Projection based on 2006-07 applications and will be adjusted based on the actual applications submitted and approved in 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)

=($1,257,844+ $106,664+ $0+ $0) X 0.8762 + ($112,215 + $2,157) = $1,309,954

COMPONENTS OF ADEQUACY BUDGET

BASE COST= $9,649 X [EM ENR + (MS ENR X 1.04) + (HS ENR X 1.17)]
        = $9,649 X [43+ (21 X 1.04) + (56 X 1.17)] =$1,257,844

AT-RISK COST = $9,649 X [EM AR ENR + (MS AR ENR X 1.04) + (HS AR ENR X 1.17)] X AR WEIGHT
        = $9,649 X [10 +(13 X 1.04) + (0 X 1.17)] X 0.470000) = $106,664 *****

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 *****

SPEC ED CENS + SPEECH = (TOTAL ENR X 14.69% X $10,897.75 X .666667 X GCA) + (TOTAL ENR X 1.897% X $1,081.61 X GCA)
        = (120 X 14.69% X $10,897.75 X .666667 X 0.8762) + (120X 1.897% X $1,081.61 X 0.8762)=$114,372 *****
        Note: Total Enrollment X 1.897% $1,081.61 is the speech component.

ADEQUACY BUDGET PLUS CATEGORICALS

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

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

CAPE MAY - SEA ISLE CITY - 4700   **2008-09 DISTRICT STATE AID PROFILE**

STATE AID CALCULATION PRIOR TO CAPS

LOCAL FAIR SHARE= (EQ VAL X PROP VAL RATE X 50%) + (AGGREGATE INCOME X INCOME RATE X 50%)
= ($4,866,234,292 X 0.0092690802 X .5) + ($87,315,231 X 0.04546684 X .5)=$24,537,731

EQUALIZATION AID = (ADEQUACY BUDGET – LOCAL FAIR SHARE)
= $1,309,954 - $24,537,731 =$ 0
Note: If calculation is less than 0 then equalization aid set to 0.

SPECIAL ED CAT AID = TOTAL ENR X 14.69% X $10,897.75 X .333333 X GCA
=120 X .1469 X $10,897.75 X .333333 X 0.8762 =$56,108 *****

EXTRAORDINARY AID*** = EXTRAORDINARY ELIGIBLE COSTS FROM 2006-07 APPLICATIONS THAT EXCEED
$40,000 IN DISTRICT AND $55,000 OUT OF DISTRICT X 2007-08 CPI (1.0289) X 2008-09 CPI (1.0289) X 75%
= $206,152

SECURITY AID   IF AT RISK PERCENTAGE EXCEEDS 40 PERCENT
= [(TOTAL ENR X $70) + (AR ENR X $406)] X GCA
=[(120 X $70) + (23 X $406)] X 0.8762

IF AT RISK PERCENTAGE AT OR BELOW 40 PERCENT
=[(TOTAL ENR X $70) + (AT RISK TOTAL X AT RISK PERCENTAGE x $1,015)] X GCA
=[(120 X $70) + (23 X 0.191667 X $1,015)] X 0.8762
Your security aid is $11,281.*****

TRANSPORTATION AID = $79,582

ADJUSTMENT AID = If $353,123 is less than $524,193 X 1.02, then adjustment aid = ($524,193 x 1.02) – $353,123. This ensures a minimum state aid increase of 2%.
The $353,123 is equalization aid, security aid, special ed categorical aid, extraordinary aid, and transportation aid. The $524,193 is 2007-08 aid.

= $181,554

TOTAL AID 08-09 BEFORE CAPS = ADJUSTMENT AID + EQUALIZATION AID + SECURITY + SPECIAL ED CAT AID + EXTRAORDINARY AID + TRANSPORTATION
= $181,554+ $0+ $11,281+$56,108+$206,152+ $79,582=$ 534,677 *****

STATE AID CAPS

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

Cap determination: 2007-08 spending as defined = $3,628,725   2008-09 adequacy budget as defined = $1,583,494

2007-08 AID	2008-09 AID UNCAPPED	TOTAL 2008-09 AID CAPPED	%AID INCREASE
$524,193	$534,677	$534,677	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* $65,333

FY09
EQUALIZATION AID $0
SPEC ED CAT** $35,067
EXORD*** $0
TRANSP $16,245
SECURITY $4,612
ADJUSTMENT AID $10,715
TOTAL 08-09 $66,640

STATE AID DIFFERENCE: $ 1,307
% STATE AID GROWTH: 2.00%

ENROLLMENT SUMMARY**

ENROLL 2000	ENROLL 2007	PROJ ENROLL 2008
99	75	75

% ENROLL GROWTH (7 YRS): -23.9%

FREE and REDUCED PUPILS (2008) :   1
COMBINATION PUPILS (2008):   0
LIMITED ENGLISH PUPILS (2008) :   0
% FREE and REDUCED (2008) :   1.333333 %

ENROLL GROWTH(7 Yrs)
(relative to state average)   -27%

WEALTH SUMMARY

EQUALIZED VAL 2007 = $4,770,187,175
AGGREGATE INC 2005 = $48,015,694

WEALTH   GROWTH (7 Yrs – relative to state average)
PROPERTY: 35%
INCOME   :   31%

WEALTH PER PUPIL

	PROPERTY	INCOME
District=	$63,602,496	$640,209
Average=	$977,893	$190,499

Local Fair Share: $23,199,184
2007-08 Tax: $1,969,219

*Represents K-12 2007-08 state aid except includes extraordinary aid paid in FY07. Includes all aid except debt service aid, ECPA preschool funding, and EOA preschool funding.
** Special education categorical on 12/12/2007 simulations on the DOE's website includes both special education categorical aid and extraordinary aid summed together.
*** Projection based on 2006-07 applications and will be adjusted based on the actual applications submitted and approved in 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)

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

COMPONENTS OF ADEQUACY BUDGET

BASE COST= $9,649 X [EM ENR + (MS ENR X 1.04) + (HS ENR X 1.17)]
= $9,649 X [35+ (21 X 1.04) + (19 X 1.17)] =$762,946

AT-RISK COST = $9,649 X [EM AR ENR + (MS AR ENR X 1.04) + (HS AR ENR X 1.17)] X AR WEIGHT
= $9,649 X [0 +(0 X 1.04) + (1 X 1.17)] X 0.470000) = $5,306 *****

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 *****

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)
= (75 X 14.69% X $10,897.75 X .666667 X 0.8762) + (75X 1.897% X $1,081.61 X 0.8762)=$71,483 *****
Note: Total Enrollment X 1.897% $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

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

CAPE MAY - STONE HARBOR BORO - 5060　　　　　**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%)
　　　　= ($4,770,187,175 X 0.0092690802 X .5) + ($48,015,694 X 0.04546684 X .5)=$23,199,184

EQUALIZATION AID = (ADEQUACY BUDGET – LOCAL FAIR SHARE)
　　　　= $744,626 - $23,199,184 =$ 0
　　　　Note: If calculation is less than 0 then equalization aid set to 0.

SPECIAL ED CAT AID = TOTAL ENR X 14.69% X $10,897.75 X .333333 X GCA
　　　　=75 X .1469 X $10,897.75 X .333333 X 0.8762 =$35,067 *****

EXTRAORDINARY AID*** = EXTRAORDINARY ELIGIBLE COSTS FROM 2006-07 APPLICATIONS THAT EXCEED
　　　　$40,000 IN DISTRICT AND $55,000 OUT OF DISTRICT X 2007-08 CPI (1.0289) X 2008-09 CPI (1.0289) X 75%
　　　　= $0

SECURITY AID　　　　IF AT RISK PERCENTAGE EXCEEDS 40 PERCENT
　　　　= [(TOTAL ENR X $70) + (AR ENR X $406)] X GCA
　　　　=[(75 X $70) + (1 X $406)] X 0.8762

　　　　IF AT RISK PERCENTAGE AT OR BELOW 40 PERCENT
　　　　=[(TOTAL ENR X $70) + (AT RISK TOTAL X AT RISK PERCENTAGE x $1,015)] X GCA
　　　　=[(75 X $70) + (1 X 0.013333 X $1,015)] X 0.8762
　　　　Your security aid is $4,612.*****

TRANSPORTATION AID = $16,245

ADJUSTMENT AID = If $55,925 is less than $65,333 X 1.02, then adjustment aid = ($65,333 x 1.02) – $55,925. This ensures a minimum state aid increase of 2%.
　　　　The $55,925 is equalization aid, security aid, special ed categorical aid, extraordinary aid, and transportation aid. The $65,333 is 2007-08 aid.

　　　　= $10,715

TOTAL AID 08-09 BEFORE CAPS = ADJUSTMENT AID + EQUALIZATION AID + SECURITY + SPECIAL ED CAT AID + EXTRAORDINARY AID + TRANSPORTATION
　　　　= $10,715+ $0+ $4,612+$35,067+$0+ $16,245=$ 66,640 *****

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 = $2,034,552　　　　　　　2008-09 adequacy budget as defined = $784,305

2007-08 AID	2008-09 AID UNCAPPED	TOTAL 2008-09 AID CAPPED	%AID INCREASE
$65,333	$66,640	$66,640	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		ENROLLMENT SUMMARY****			WEALTH SUMMARY	

STATE AID (K-12) SUMMARY

FY 08
TOTAL 07-08* $10,735,254

FY09
EQUALIZATION AID $5,510,339
SPEC ED CAT** $1,107,190
EXORD*** $0
TRANSP $1,129,487
SECURITY $156,872
ADJUSTMENT AID $3,046,070
TOTAL 08-09 $10,949,959

STATE AID DIFFERENCE: $ 214,705
% STATE AID GROWTH: 2.00%

ENROLLMENT SUMMARY**

ENROLL 2000	ENROLL 2007	PROJ ENROLL 2008
2,495	2,388	2,368

% ENROLL GROWTH (7 YRS): -4.3%

FREE and REDUCED PUPILS (2008) :   176
COMBINATION PUPILS (2008):   0
LIMITED ENGLISH PUPILS (2008) :   2
% FREE and REDUCED (2008) :   7.432432 %

ENROLL GROWTH(7 Yrs)
(relative to state average)   -8%

WEALTH SUMMARY

EQUALIZED VAL 2007 = $2,179,578,824
AGGREGATE INC 2005 = $389,869,056

WEALTH GROWTH (7 Yrs – relative to state average)
PROPERTY: 12%
INCOME   :   4%

WEALTH PER PUPIL

	PROPERTY	INCOME
District=	$920,430	$164,641
Average=	$977,893	$190,499

Local Fair Share: $18,964,402
2007-08 Tax: $20,882,604

*Represents K-12 2007-08 state aid except includes extraordinary aid paid in FY07. Includes all aid except debt service aid, ECPA preschool funding, and EOA preschool funding.
** Special education categorical on 12/12/2007 simulations on the DOE's website includes both special education categorical aid and extraordinary aid summed together.
*** Projection based on 2006-07 applications and will be adjusted based on the actual applications submitted and approved in 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)

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

COMPONENTS OF ADEQUACY BUDGET

BASE COST= $9,649 X [EM ENR + (MS ENR X 1.04) + (HS ENR X 1.17)]
         = $9,649 X [932+ (561 X 1.04) + (875 X 1.17)] =$24,500,644

AT-RISK COST = $9,649 X [EM AR ENR + (MS AR ENR X 1.04) + (HS AR ENR X 1.17)] X AR WEIGHT
         = $9,649 X [71 +(55 X 1.04) + (50 X 1.17)] X 0.470000) = $846,690 *****

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)
         = (2,368 X 14.69% X $10,897.75 X .666667 X 0.8762) + (2,368X 1.897% X $1,081.61 X 0.8762)=$2,256,952 *****
         Note: Total Enrollment X 1.897% $1,081.61 is the speech component.

ADEQUACY BUDGET PLUS CATEGORICALS

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

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

STATE AID CALCULATION PRIOR TO CAPS

LOCAL FAIR SHARE= (EQ VAL X PROP VAL RATE X 50%) + (AGGREGATE INCOME X INCOME RATE X 50%)
= ($2,179,578,824 X 0.0092690802 X .5) + ($389,869,056 X 0.04546684 X .5)=$18,964,402

EQUALIZATION AID = (ADEQUACY BUDGET – LOCAL FAIR SHARE)
= $24,474,741 - $18,964,402 =$ 5,510,339
Note: If calculation is less than 0 then equalization aid set to 0.

SPECIAL ED CAT AID = TOTAL ENR X 14.69% X $10,897.75 X .333333 X GCA
=2,368 X .1469 X $10,897.75 X .333333 X 0.8762 =$1,107,190 *****

EXTRAORDINARY AID*** = EXTRAORDINARY ELIGIBLE COSTS FROM 2006-07 APPLICATIONS THAT EXCEED
$40,000 IN DISTRICT AND $55,000 OUT OF DISTRICT X 2007-08 CPI (1.0289) X 2008-09 CPI (1.0289) X 75%
= $0

SECURITY AID   IF AT RISK PERCENTAGE EXCEEDS 40 PERCENT
= [(TOTAL ENR X $70) + (AR ENR X $406)] X GCA
=[(2,368 X $70) + (176 X $406)] X 0.8762

IF AT RISK PERCENTAGE AT OR BELOW 40 PERCENT
=[(TOTAL ENR X $70) + (AT RISK TOTAL X AT RISK PERCENTAGE x $1,015)] X GCA
=[(2,368 X $70) + (176 X 0.074324 X $1,015)] X 0.8762
Your security aid is $156,872.*****

TRANSPORTATION AID = $1,129,487

ADJUSTMENT AID = If $7,903,889 is less than $10,735,254 X 1.02, then adjustment aid = ($10,735,254 x 1.02) – $7,903,889. This ensures a minimum state aid increase of 2%.
The $7,903,889 is equalization aid, security aid, special ed categorical aid, extraordinary aid, and transportation aid. The $10,735,254 is 2007-08 aid.

= $3,046,070

TOTAL AID 08-09 BEFORE CAPS = ADJUSTMENT AID + EQUALIZATION AID + SECURITY + SPECIAL ED CAT AID + EXTRAORDINARY AID + TRANSPORTATION
= $3,046,070+ $5,510,339+ $156,872+1,107,190+$0+ $1,129,487=$ 10,949,959 *****

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 = $30,251,535   2008-09 adequacy budget as defined = $25,738,803

2007-08 AID	2008-09 AID UNCAPPED	TOTAL 2008-09 AID CAPPED	%AID INCREASE
$10,735,254	$10,949,959	$10,949,959	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 | | ENROLLMENT SUMMARY**** | | WEALTH SUMMARY |

STATE AID (K-12) SUMMARY

FY 08
TOTAL 07-08* $181,858

FY09
EQUALIZATION AID $0
SPEC ED CAT** $12,157
EXORD*** $0
TRANSP $2,575
SECURITY $3,271
ADJUSTMENT AID $167,493
TOTAL 08-09 $185,495

STATE AID DIFFERENCE: $ 3,637
% STATE AID GROWTH: 2.00%

ENROLLMENT SUMMARY**

ENROLL 2000	ENROLL 2007	PROJ ENROLL 2008
82	32	26

% ENROLL GROWTH (7 YRS): -61%

FREE and REDUCED PUPILS (2008) :   7
COMBINATION PUPILS (2008):   0
LIMITED ENGLISH PUPILS (2008) :   0
% FREE and REDUCED (2008) :   26.923077 %

ENROLL GROWTH(7 Yrs)
(relative to state average)   -63%

WEALTH SUMMARY

EQUALIZED VAL 2007 = $169,801,383
AGGREGATE INC 2005 = $7,607,992

WEALTH GROWTH (7 Yrs – relative to state average)
PROPERTY: -14%
INCOME   :   -56%

WEALTH PER PUPIL
	PROPERTY	INCOME
District=	$6,530,822	$292,615
Average=	$977,893	$190,499

Local Fair Share: $959,907
2007-08 Tax: $817,965

*Represents K-12 2007-08 state aid except includes extraordinary aid paid in FY07. Includes all aid except debt service aid, ECPA preschool funding, and EOA preschool funding.
** Special education categorical on 12/12/2007 simulations on the DOE's website includes both special education categorical aid and extraordinary aid summed together.
*** Projection based on 2006-07 applications and will be adjusted based on the actual applications submitted and approved in 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)

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

COMPONENTS OF ADEQUACY BUDGET

BASE COST= $9,649 X [EM ENR + (MS ENR X 1.04) + (HS ENR X 1.17)]
= $9,649 X [23+ (3 X 1.04) + (0 X 1.17)] =$252,032

AT-RISK COST = $9,649 X [EM AR ENR + (MS AR ENR X 1.04) + (HS AR ENR X 1.17)] X AR WEIGHT
= $9,649 X [6 +(1 X 1.04) + (0 X 1.17)] X 0.487308) = $33,102 *****

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 (0.487308 + 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)
= (26 X 14.69% X $10,897.75 X .666667 X 0.8762) + (26X 1.897% X $1,081.61 X 0.8762)=$24,780 *****
Note: Total Enrollment X 1.897% $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

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

STATE AID CALCULATION PRIOR TO CAPS

LOCAL FAIR SHARE= (EQ VAL X PROP VAL RATE X 50%) + (AGGREGATE INCOME X INCOME RATE X 50%)
     = ($169,801,383 X 0.0092690802 X .5) + ($7,607,992 X 0.04546684 X .5)=$959,907

EQUALIZATION AID = (ADEQUACY BUDGET – LOCAL FAIR SHARE)
     = $274,615 - $959,907 =$ 0
     Note: If calculation is less than 0 then equalization aid set to 0.

SPECIAL ED CAT AID = TOTAL ENR X 14.69% X $10,897.75 X .333333 X GCA
     =26 X .1469 X $10,897.75 X .333333 X 0.8762 =$12,157 *****

EXTRAORDINARY AID*** = EXTRAORDINARY ELIGIBLE COSTS FROM 2006-07 APPLICATIONS THAT EXCEED
     $40,000 IN DISTRICT AND $55,000 OUT OF DISTRICT X 2007-08 CPI (1.0289) X 2008-09 CPI (1.0289) X 75%
     = $0

SECURITY AID   IF AT RISK PERCENTAGE EXCEEDS 40 PERCENT
     = [(TOTAL ENR X $70) + (AR ENR X $406)] X GCA
     =[(26 X $70) + (7 X $406)] X 0.8762

     IF AT RISK PERCENTAGE AT OR BELOW 40 PERCENT
     =[(TOTAL ENR X $70) + (AT RISK TOTAL X AT RISK PERCENTAGE x $1,015)] X GCA
     =[(26 X $70) + (7 X 0.269231 X $1,015)] X 0.8762
     Your security aid is $3,271.*****

TRANSPORTATION AID = $2,575

ADJUSTMENT AID = If $18,002 is less than $181,858 X 1.02, then adjustment aid = ($181,858 x 1.02) – $18,002. This ensures a minimum state aid increase of 2%.
     The $18,002 is equalization aid, security aid, special ed categorical aid, extraordinary aid, and transportation aid. The $181,858 is 2007-08 aid.

     = $167,493

TOTAL AID 08-09 BEFORE CAPS = ADJUSTMENT AID + EQUALIZATION AID + SECURITY + SPECIAL ED CAT AID + EXTRAORDINARY AID + TRANSPORTATION
     = $167,493+ $0+ $3,271+$12,157+$0+ $2,575=$ 185,495 *****

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 = $994,148   2008-09 adequacy budget as defined = $290,043

2007-08 AID	2008-09 AID UNCAPPED	TOTAL 2008-09 AID CAPPED	%AID INCREASE
$181,858	$185,495	$185,495	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		ENROLLMENT SUMMARY****			WEALTH SUMMARY	

STATE AID (K-12) SUMMARY

FY 08
TOTAL 07-08* $71,567

FY09
EQUALIZATION AID $0
SPEC ED CAT** $21,975
EXORD*** $0
TRANSP $8,951
SECURITY $8,351
ADJUSTMENT AID $33,720
TOTAL 08-09 $72,998

STATE AID DIFFERENCE: $ 1,431
% STATE AID GROWTH: 2.00%

ENROLLMENT SUMMARY**

ENROLL 2000	ENROLL 2007	PROJ ENROLL 2008
44	48	47

% ENROLL GROWTH (7 YRS): 9.1%

FREE and REDUCED PUPILS (2008) :   17
COMBINATION PUPILS (2008):   0
LIMITED ENGLISH PUPILS (2008) :   0
% FREE and REDUCED (2008) :   36.170213 %

ENROLL GROWTH(7 Yrs)
(relative to state average)   5%

WEALTH SUMMARY

EQUALIZED VAL 2007 = $304,489,962
AGGREGATE INC 2005 = $10,121,801

WEALTH   GROWTH (7 Yrs – relative to state average)
PROPERTY: 109%
INCOME   :   78%

WEALTH PER PUPIL

	PROPERTY	INCOME
District=	$6,478,510	$215,357
Average=	$977,893	$190,499

Local Fair Share: $1,641,274
2007-08 Tax: $1,047,341

*Represents K-12 2007-08 state aid except includes extraordinary aid paid in FY07. Includes all aid except debt service aid, ECPA preschool funding, and EOA preschool funding.
** Special education categorical on 12/12/2007 simulations on the DOE's website includes both special education categorical aid and extraordinary aid summed together.
*** Projection based on 2006-07 applications and will be adjusted based on the actual applications submitted and approved in 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)

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

COMPONENTS OF ADEQUACY BUDGET

BASE COST= $9,649 X [EM ENR + (MS ENR X 1.04) + (HS ENR X 1.17)]
= $9,649 X [31+ (6 X 1.04) + (10 X 1.17)] =$472,222

AT-RISK COST = $9,649 X [EM AR ENR + (MS AR ENR X 1.04) + (HS AR ENR X 1.17)] X AR WEIGHT
= $9,649 X [15 +(2 X 1.04) + (0 X 1.17)] X 0.510426 = $84,121 *****

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 (0.510426 + 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)
= (47 X 14.69% X $10,897.75 X .666667 X 0.8762) + (47X 1.897% X $1,081.61 X 0.8762)=$44,796 *****
Note: Total Enrollment X 1.897% $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

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

CAPE MAY - WEST WILDWOOD - 5700   **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%)
        = ($304,489,962 X 0.0092690802 X .5) + ($10,121,801 X 0.04546684 X .5)=$1,641,274

EQUALIZATION AID = (ADEQUACY BUDGET – LOCAL FAIR SHARE)
        = $532,263 - $1,641,274 =$ 0
        Note: If calculation is less than 0 then equalization aid set to 0.

SPECIAL ED CAT AID = TOTAL ENR X 14.69% X $10,897.75 X .333333 X GCA
        =47 X .1469 X $10,897.75 X .333333 X 0.8762 =$21,975 *****

EXTRAORDINARY AID*** = EXTRAORDINARY ELIGIBLE COSTS FROM 2006-07 APPLICATIONS THAT EXCEED
          $40,000 IN DISTRICT AND $55,000 OUT OF DISTRICT X 2007-08 CPI (1.0289) X 2008-09 CPI (1.0289) X 75%
         = $0

SECURITY AID   IF AT RISK PERCENTAGE EXCEEDS 40 PERCENT
                       = [(TOTAL ENR X $70) + (AR ENR X $406)] X GCA
                       =[(47 X $70) + (17 X $406)] X 0.8762

                       IF AT RISK PERCENTAGE AT OR BELOW 40 PERCENT
                       =[(TOTAL ENR X $70) + (AT RISK TOTAL X AT RISK PERCENTAGE x $1,015)] X GCA
                       =[(47 X $70) + (17 X 0.361702 X $1,015)] X 0.8762
                       Your security aid is $8,351.*****

TRANSPORTATION AID = $8,951

ADJUSTMENT AID = If $39,278 is less than $71,567 X 1.02, then adjustment aid = ($71,567 x 1.02) – $39,278. This ensures a minimum state aid increase of 2%.
        The $39,278 is equalization aid, security aid, special ed categorical aid, extraordinary aid, and transportation aid. The $71,567 is 2007-08 aid.

        = $33,720

TOTAL AID 08-09 BEFORE CAPS = ADJUSTMENT AID + EQUALIZATION AID + SECURITY + SPECIAL ED CAT AID + EXTRAORDINARY AID + TRANSPORTATION
        = $33,720+ $0+ $8,351+$21,975+$0+ $8,951=$ 72,998 *****

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 = $1,118,908   2008-09 adequacy budget as defined = $562,590

2007-08 AID	2008-09 AID UNCAPPED	TOTAL 2008-09 AID CAPPED	%AID INCREASE
$71,567	$72,998	$72,998	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.

CAPE MAY - WILDWOOD CITY - 5790 **2008-09 DISTRICT STATE AID PROFILE**

STATE AID (K-12) SUMMARY	
FY 08	
TOTAL 07-08*	$5,579,368
FY09	
EQUALIZATION AID	$0
SPEC ED CAT**	$344,127
EXORD***	$0
TRANSP	$90,851
SECURITY	$231,192
ADJUSTMENT AID	$5,024,785
TOTAL 08-09	$5,690,955
STATE AID DIFFERENCE:	$ 111,587
% STATE AID GROWTH:	2.00%

ENROLLMENT SUMMARY**

ENROLL 2000	ENROLL 2007	PROJ ENROLL 2008
873	757	736

% ENROLL GROWTH (7 YRS): -13.2%

FREE and REDUCED PUPILS (2008) :   444
COMBINATION PUPILS (2008):   79
LIMITED ENGLISH PUPILS (2008) :   41
% FREE and REDUCED (2008) :   71.059783 %

ENROLL GROWTH(7 Yrs)
(relative to state average)   -17%

WEALTH SUMMARY

EQUALIZED VAL 2007 = $2,084,499,640
AGGREGATE INC 2005 = $71,812,880

WEALTH   GROWTH (7 Yrs – relative to state average)
PROPERTY: 81%
INCOME   :   13%

WEALTH PER PUPIL
	PROPERTY	INCOME
District=	$2,832,201	$97,572
Average=	$977,893	$190,499

Local Fair Share: $11,293,249
2007-08 Tax: $9,339,262

*Represents K-12 2007-08 state aid except includes extraordinary aid paid in FY07. Includes all aid except debt service aid, ECPA preschool funding, and EOA preschool funding.
** Special education categorical on 12/12/2007 simulations on the DOE's website includes both special education categorical aid and extraordinary aid summed together.
*** Projection based on 2006-07 applications and will be adjusted based on the actual applications submitted and approved in 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)

=($7,512,422+ $2,592,337+ $198,866+ $547,013) X 0.8762 + ($688,253 + $13,232) = $10,208,814

COMPONENTS OF ADEQUACY BUDGET

BASE COST= $9,649 X [EM ENR + (MS ENR X 1.04) + (HS ENR X 1.17)]
         = $9,649 X [351+ (176 X 1.04) + (209 X 1.17)] =$7,512,422

AT-RISK COST = $9,649 X [EM AR ENR + (MS AR ENR X 1.04) + (HS AR ENR X 1.17)] X AR WEIGHT
          = $9,649 X [196 +(114 X 1.04) + (134 X 1.17)] X 0.570000) = $2,592,337 *****

LEP COST   = $9,649 X [EM LEP ENR + (MS LEP ENR X 1.04) + (HS LEP ENR X 1.17)] X 0.5
          = $9,649 X [29 + (5 X 1.04) + (6 X 1.17)] X 0.5) = $ 198,866

COMB COST = $9,649 X [EM COM ENR + (MS COM ENR X 1.04) + (HS COM ENR X 1.17)] X (AR WT + 0.125)
          = $9,649 X [57 + (9 X 1.04) + (13 X 1.17)] X (0.570000 + 0.125) = $ 547,013 *****

SPEC ED CENS + SPEECH = (TOTAL ENR X 14.69% X $10,897.75 X .666667 X GCA) + (TOTAL ENR X 1.897% X $1,081.61 X GCA)
          = (736 X 14.69% X $10,897.75 X .666667 X 0.8762) + (736X 1.897% X $1,081.61 X 0.8762)=$701,485 *****
          Note: Total Enrollment X 1.897% $1,081.61 is the speech component.

ADEQUACY BUDGET PLUS CATEGORICALS

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

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

CAPE MAY - WILDWOOD CITY - 5790   **2008-09 DISTRICT STATE AID PROFILE**

STATE AID CALCULATION PRIOR TO CAPS

LOCAL FAIR SHARE= (EQ VAL X PROP VAL RATE X 50%) + (AGGREGATE INCOME X INCOME RATE X 50%)
          = ($2,084,499,640 X 0.0092690802 X .5) + ($71,812,880 X 0.04546684 X .5)=$11,293,249

EQUALIZATION AID = (ADEQUACY BUDGET – LOCAL FAIR SHARE)
          = $10,208,814 - $11,293,249 =$ 0
          Note: If calculation is less than 0 then equalization aid set to 0.

SPECIAL ED CAT AID = TOTAL ENR X 14.69% X $10,897.75 X .333333 X GCA
          =736 X .1469 X $10,897.75 X .333333 X 0.8762 =$344,127 *****

EXTRAORDINARY AID*** = EXTRAORDINARY ELIGIBLE COSTS FROM 2006-07 APPLICATIONS THAT EXCEED
          $40,000 IN DISTRICT AND $55,000 OUT OF DISTRICT X 2007-08 CPI (1.0289) X 2008-09 CPI (1.0289) X 75%
          = $0

SECURITY AID   IF AT RISK PERCENTAGE EXCEEDS 40 PERCENT
          = [(TOTAL ENR X $70) + (AR ENR X $406)] X GCA
          =[(736 X $70) + (523 X $406)] X 0.8762

          IF AT RISK PERCENTAGE AT OR BELOW 40 PERCENT
          =[(TOTAL ENR X $70) + (AT RISK TOTAL X AT RISK PERCENTAGE x $1,015)] X GCA
          =[(736 X $70) + (523 X 0.710598 X $1,015)] X 0.8762
          Your security aid is $231,192.*****

TRANSPORTATION AID = $90,851

ADJUSTMENT AID =   If $666,170 is less than $5,579,368 X 1.02, then adjustment aid = ($5,579,368 x 1.02) – $666,170. This ensures a minimum state aid increase of 2%.
          The $666,170 is equalization aid, security aid, special ed categorical aid, extraordinary aid, and transportation aid. The $5,579,368 is 2007-08 aid.

          = $5,024,785

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

STATE AID CAPS

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

Cap determination: 2007-08 spending as defined = $14,797,579   2008-09 adequacy budget as defined = $10,784,133

2007-08 AID	2008-09 AID UNCAPPED	TOTAL 2008-09 AID CAPPED	%AID INCREASE
$5,579,368	$5,690,955	$5,690,955	2.00

*** 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* $732,367

FY09
EQUALIZATION AID $0
SPEC ED CAT** $141,672
EXORD*** $1,723
TRANSP $29,946
SECURITY $29,151
ADJUSTMENT AID $544,523
TOTAL 08-09 $747,014

STATE AID DIFFERENCE: $ 14,647
% STATE AID GROWTH: 2.00%

ENROLLMENT SUMMARY**

ENROLL 2000	ENROLL 2007	PROJ ENROLL 2008
417	318	303

% ENROLL GROWTH (7 YRS): -23.7%

FREE and REDUCED PUPILS (2008) :   54
COMBINATION PUPILS (2008):   6
LIMITED ENGLISH PUPILS (2008) :   0
% FREE and REDUCED (2008) :   19.801980 %

ENROLL GROWTH(7 Yrs)
(relative to state average)   -27%

WEALTH SUMMARY

EQUALIZED VAL 2007 = $2,441,832,762
AGGREGATE INC 2005 = $128,975,847

WEALTH GROWTH (7 Yrs – relative to state average)
PROPERTY: 49%
INCOME   :   71%

WEALTH PER PUPIL

	PROPERTY	INCOME
District=	$8,058,854	$425,663
Average=	$977,893	$190,499

Local Fair Share: $14,248,834
2007-08 Tax: $5,443,800

*Represents K-12 2007-08 state aid except includes extraordinary aid paid in FY07. Includes all aid except debt service aid, ECPA preschool funding, and EOA preschool funding.
** Special education categorical on 12/12/2007 simulations on the DOE's website includes both special education categorical aid and extraordinary aid summed together.
*** Projection based on 2006-07 applications and will be adjusted based on the actual applications submitted and approved in 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)

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

COMPONENTS OF ADEQUACY BUDGET

BASE COST= $9,649 X [EM ENR + (MS ENR X 1.04) + (HS ENR X 1.17)]
= $9,649 X [160+ (82 X 1.04) + (61 X 1.17)] =$3,055,356

AT-RISK COST = $9,649 X [EM AR ENR + (MS AR ENR X 1.04) + (HS AR ENR X 1.17)] X AR WEIGHT
= $9,649 X [38 +(16 X 1.04) + (0 X 1.17)] X 0.470000) = $247,794 *****

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 [5 + (1 X 1.04) + (0 X 1.17)] X (0.470000 + 0.125) = $ 34,677 *****

SPEC ED CENS + SPEECH = (TOTAL ENR X 14.69% X $10,897.75 X .666667 X GCA) + (TOTAL ENR X 1.897% X $1,081.61 X GCA)
= (303 X 14.69% X $10,897.75 X .666667 X 0.8762) + (303X 1.897% X $1,081.61 X 0.8762)=$288,790 *****
Note: Total Enrollment X 1.897% $1,081.61 is the speech component.

ADEQUACY BUDGET PLUS CATEGORICALS

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

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

CAPE MAY - WILDWOOD CREST BORO - 5800 **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%)
= ($2,441,832,762 X 0.0092690802 X .5) + ($128,975,847 X 0.04546684 X .5)=$14,248,834

EQUALIZATION AID = (ADEQUACY BUDGET – LOCAL FAIR SHARE)
= $3,213,394 - $14,248,834 =$ 0
Note: If calculation is less than 0 then equalization aid set to 0.

SPECIAL ED CAT AID = TOTAL ENR X 14.69% X $10,897.75 X .333333 X GCA
=303 X .1469 X $10,897.75 X .333333 X 0.8762 =$141,672 *****

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

SECURITY AID   IF AT RISK PERCENTAGE EXCEEDS 40 PERCENT
= [(TOTAL ENR X $70) + (AR ENR X $406)] X GCA
=[(303 X $70) + (60 X $406)] X 0.8762

IF AT RISK PERCENTAGE AT OR BELOW 40 PERCENT
=[(TOTAL ENR X $70) + (AT RISK TOTAL X AT RISK PERCENTAGE x $1,015)] X GCA
=[(303 X $70) + (60 X 0.198020 X $1,015)] X 0.8762
Your security aid is $29,151.*****

TRANSPORTATION AID = $29,946

ADJUSTMENT AID = If $202,491 is less than $732,367 X 1.02, then adjustment aid = ($732,367 x 1.02) – $202,491. This ensures a minimum state aid increase of 2%.
The $202,491 is equalization aid, security aid, special ed categorical aid, extraordinary aid, and transportation aid. The $732,367 is 2007-08 aid.

= $544,523

TOTAL AID 08-09 BEFORE CAPS = ADJUSTMENT AID + EQUALIZATION AID + SECURITY + SPECIAL ED CAT AID + EXTRAORDINARY AID + TRANSPORTATION
= $544,523+ $0+ $29,151+$141,672+$1,723+ $29,946=$ 747,014 *****

STATE AID CAPS

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

Cap determination: 2007-08 spending as defined = $6,142,675   2008-09 adequacy budget as defined = $3,385,940

2007-08 AID	**2008-09 AID UNCAPPED**	**TOTAL 2008-09 AID CAPPED**	**%AID INCREASE**
$732,367	$747,014	$747,014	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* $2,997,449

FY09
EQUALIZATION AID $1,990,617
SPEC ED CAT** $127,177
EXORD*** $345
TRANSP $163,320
SECURITY $70,399
ADJUSTMENT AID $705,540
TOTAL 08-09 $3,057,398

STATE AID DIFFERENCE: $ 59,949
% STATE AID GROWTH: 2.00%

ENROLLMENT SUMMARY**

ENROLL 2000	ENROLL 2007	PROJ ENROLL 2008
330	276	272

% ENROLL GROWTH (7 YRS): -16.2%

FREE and REDUCED PUPILS (2008) :   143
COMBINATION PUPILS (2008):   8
LIMITED ENGLISH PUPILS (2008) :   0
% FREE and REDUCED (2008) :   55.514706 %

ENROLL GROWTH(7 Yrs)
(relative to state average)   -20%

WEALTH SUMMARY

EQUALIZED VAL 2007 = $166,991,045
AGGREGATE INC 2005 = $28,675,040

WEALTH GROWTH (7 Yrs – relative to state average)
PROPERTY: 15%
INCOME   :   -42%

WEALTH PER PUPIL
	PROPERTY	INCOME
District=	$613,938	$105,423
Average=	$977,893	$190,499

Local Fair Share: $1,425,809
2007-08 Tax: $1,110,047

*Represents K-12 2007-08 state aid except includes extraordinary aid paid in FY07. Includes all aid except debt service aid, ECPA preschool funding, and EOA preschool funding.
** Special education categorical on 12/12/2007 simulations on the DOE's website includes both special education categorical aid and extraordinary aid summed together.
*** 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)

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

COMPONENTS OF ADEQUACY BUDGET

BASE COST= $9,649 X [EM ENR + (MS ENR X 1.04) + (HS ENR X 1.17)]
        = $9,649 X [134+ (66 X 1.04) + (72 X 1.17)] =$2,768,105

AT-RISK COST = $9,649 X [EM AR ENR + (MS AR ENR X 1.04) + (HS AR ENR X 1.17)] X AR WEIGHT
        = $9,649 X [94 +(49 X 1.04) + (0 X 1.17)] X 0.558787) = $781,586 *****

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

COMB COST = $9,649 X [EM COM ENR + (MS COM ENR X 1.04) + (HS COM ENR X 1.17)] X (AR WT + 0.125)
        = $9,649 X [5 + (3 X 1.04) + (0 X 1.17)] X (0.558787 + 0.125) = $ 53,575 *****

SPEC ED CENS + SPEECH = (TOTAL ENR X 14.69% X $10,897.75 X .666667 X GCA) + (TOTAL ENR X 1.897% X $1,081.61 X GCA)
        = (272 X 14.69% X $10,897.75 X .666667 X 0.8762) + (272X 1.897% X $1,081.61 X 0.8762)=$259,244 *****
        Note: Total Enrollment X 1.897% X $1,081.61 is the speech component.

ADEQUACY BUDGET PLUS CATEGORICALS

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

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

CAPE MAY - WOODBINE BORO - 5840   **2008-09 DISTRICT STATE AID PROFILE**

STATE AID CALCULATION PRIOR TO CAPS

LOCAL FAIR SHARE= (EQ VAL X PROP VAL RATE X 50%) + (AGGREGATE INCOME X INCOME RATE X 50%)
= ($166,991,045 X 0.0092690802 X .5) + ($28,675,040 X 0.04546684 X .5)=$1,425,809

EQUALIZATION AID = (ADEQUACY BUDGET – LOCAL FAIR SHARE)
= $3,416,426 - $1,425,809 =$ 1,990,617
Note: If calculation is less than 0 then equalization aid set to 0.

SPECIAL ED CAT AID = TOTAL ENR X 14.69% X $10,897.75 X .333333 X GCA
=272 X .1469 X $10,897.75 X .333333 X 0.8762 =$127,177 *****

EXTRAORDINARY AID*** = EXTRAORDINARY ELIGIBLE COSTS FROM 2006-07 APPLICATIONS THAT EXCEED
$40,000 IN DISTRICT AND $55,000 OUT OF DISTRICT X 2007-08 CPI (1.0289) X 2008-09 CPI (1.0289) X 75%
= $345

SECURITY AID   IF AT RISK PERCENTAGE EXCEEDS 40 PERCENT
= [(TOTAL ENR X $70) + (AR ENR X $406)] X GCA
=[(272 X $70) + (151 X $406)] X 0.8762

IF AT RISK PERCENTAGE AT OR BELOW 40 PERCENT
=[(TOTAL ENR X $70) + (AT RISK TOTAL X AT RISK PERCENTAGE x $1,015)] X GCA
=[(272 X $70) + (151 X 0.555147 X $1,015)] X 0.8762
Your security aid is $70,399.*****

TRANSPORTATION AID = $163,320

ADJUSTMENT AID = If $2,351,858 is less than $2,997,449 X 1.02, then adjustment aid = ($2,997,449 x 1.02) – $2,351,858. This ensures a minimum state aid increase of 2%.
The $2,351,858 is equalization aid, security aid, special ed categorical aid, extraordinary aid, and transportation aid. The $2,997,449 is 2007-08 aid.

= $705,540

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

STATE AID CAPS

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

Cap determination: 2007-08 spending as defined = $3,959,759   2008-09 adequacy budget as defined = $3,614,347

2007-08 AID	2008-09 AID UNCAPPED	TOTAL 2008-09 AID CAPPED	%AID INCREASE
$2,997,449	$3,057,398	$3,057,398	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.