GLOUCESTER - CLAYTON BORO - 0860   **2008-09 DISTRICT STATE AID PROFILE**

STATE AID (K-12) SUMMARY

FY 08
TOTAL 07-08* $7,681,945

FY09
EQUALIZATION AID $8,119,339
SPEC ED CAT** $631,570
EXORD*** $11,061
TRANSP $224,261
SECURITY $232,103
ADJUSTMENT AID $0
TOTAL 08-09 $9,218,334

STATE AID DIFFERENCE: $ 1,536,389
% STATE AID GROWTH: 20.00%

ENROLLMENT SUMMARY**

ENROLL 2000	ENROLL 2007	PROJ ENROLL 2008
1,213	1,274	1,288

% ENROLL GROWTH (7 YRS): 5%

FREE and REDUCED PUPILS (2008) :   441
COMBINATION PUPILS (2008):   13
LIMITED ENGLISH PUPILS (2008) :   4
% FREE and REDUCED (2008) :   35.248447 %

ENROLL GROWTH(7 Yrs)
(relative to state average)   1%

WEALTH SUMMARY

EQUALIZED VAL 2007 = $492,423,155
AGGREGATE INC 2005 = $143,503,124

WEALTH   GROWTH (7 Yrs – relative to state average)
PROPERTY: -14%
INCOME   :   -11%

WEALTH PER PUPIL
	PROPERTY	INCOME
District=	$382,316	$111,415
Average=	$977,893	$190,499

Local Fair Share: $5,544,472
2007-08 Tax: $6,437,878

*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)

=($13,157,376+ $2,256,591+ $19,298+ $80,944) X 0.9189 + ($1,263,140 + $24,284) = $15,543,430

COMPONENTS OF ADEQUACY BUDGET

BASE COST= $9,649 X [EM ENR + (MS ENR X 1.04) + (HS ENR X 1.17)]
            = $9,649 X [620+ (292 X 1.04) + (376 X 1.17)] =$13,157,376

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 [252 +(99 X 1.04) + (90 X 1.17)] X 0.508121 = $2,256,591 *****

LEP COST   = $9,649 X [EM LEP ENR + (MS LEP ENR X 1.04) + (HS LEP ENR X 1.17)] X 0.5
            = $9,649 X [4 + (0 X 1.04) + (0 X 1.17)] X 0.5 = $ 19,298

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 [10 + (2 X 1.04) + (1 X 1.17)] X (0.508121 + 0.125) = $ 80,944 *****

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)
            = (1,288 X 14.69% X $10,897.75 X .666667 X 0.9189) + (1,288X 1.897% X $1,081.61 X 0.9189)=$1,287,424 *****
            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

= $15,543,430 + $232,103 + $631,570 + $11,061 + $224,261 = $16,642,426

GLOUCESTER - CLAYTON BORO - 0860   **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%)
       = ($492,423,155 X 0.0092690802 X .5) + ($143,503,124 X 0.04546684 X .5)=$5,544,472

EQUALIZATION AID = (ADEQUACY BUDGET – LOCAL FAIR SHARE)
       = $15,543,430 - $5,544,472 =$ 9,998,958
       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
       =1,288 X .1469 X $10,897.75 X .333333 X 0.9189 =$631,570 *****

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%
       = $11,061

SECURITY AID   IF AT RISK PERCENTAGE EXCEEDS 40 PERCENT
                      = [(TOTAL ENR X $70) + (AR ENR X $406)] X GCA
                      =[(1,288 X $70) + (454 X $406)] X 0.9189

                      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
                      =[(1,288 X $70) + (454 X 0.352484 X $1,015)] X 0.9189
                      Your security aid is $232,103.*****

TRANSPORTATION AID = $224,261

ADJUSTMENT AID = If $11,097,953 is less than $7,681,945 X 1.02, then adjustment aid = ($7,681,945 x 1.02) – $11,097,953. This ensures a minimum state aid increase of 2%.
       The $11,097,953 is equalization aid, security aid, special ed categorical aid, extraordinary aid, and transportation aid. The $7,681,945 is 2007-08 aid.

       = $0

TOTAL AID 08-09 BEFORE CAPS = ADJUSTMENT AID + EQUALIZATION AID + SECURITY + SPECIAL ED CAT AID + EXTRAORDINARY AID + TRANSPORTATION
       = $0+ $9,998,958+ $232,103+$631,570+$11,061+ $224,261=$ 11,097,953 *****

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 = $13,811,775   2008-09 adequacy budget as defined = $16,418,164

2007-08 AID	**2008-09 AID UNCAPPED**	**TOTAL 2008-09 AID CAPPED**	**%AID INCREASE**
$7,681,945	$11,097,953	$9,218,334	20.00

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

STATE AID (K-12) SUMMARY

FY 08
TOTAL 07-08* $11,905,699

FY09
EQUALIZATION AID $11,940,398
SPEC ED CAT** $1,237,151
EXORD*** $110,798
TRANSP $829,063
SECURITY $169,429
ADJUSTMENT AID $0
TOTAL 08-09 $14,286,839

STATE AID DIFFERENCE: $ 2,381,140
% STATE AID GROWTH: 20.00%

ENROLLMENT SUMMARY**

ENROLL 2000	ENROLL 2007	PROJ ENROLL 2008
1,821	2,436	2,523

% ENROLL GROWTH (7 YRS): 33.8%

FREE and REDUCED PUPILS (2008) :   139
COMBINATION PUPILS (2008):   0
LIMITED ENGLISH PUPILS (2008) :   3
% FREE and REDUCED (2008) :   5.509314 %

ENROLL GROWTH(7 Yrs)
(relative to state average)   28%

WEALTH SUMMARY

EQUALIZED VAL 2007 = $1,278,505,863
AGGREGATE INC 2005 = $358,506,131

WEALTH   GROWTH (7 Yrs – relative to state average)
PROPERTY: 16%
INCOME   :   49%

WEALTH PER PUPIL

	PROPERTY	INCOME
District=	$506,740	$142,095
Average=	$977,893	$190,499

Local Fair Share: $14,075,357
2007-08 Tax: $14,036,426

*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)

=($27,350,283+ $701,569+ $16,307+ $0) X 0.9189 + ($2,474,302 + $47,569) = $28,313,703

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+ (903 X 1.04) + (1,620 X 1.17)] =$27,350,283

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 +(61 X 1.04) + (78 X 1.17)] X 0.470000) = $701,569 *****

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 + (1 X 1.04) + (2 X 1.17)] X 0.5) = $ 16,307

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)
= (2,523 X 14.69% X $10,897.75 X .666667 X 0.9189) + (2,523X 1.897% X $1,081.61 X 0.9189)=$2,521,871 *****
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

= $28,313,703 + $169,429 + $1,237,151 + $110,798 + $829,063 = $30,660,144

GLOUCESTER - CLEARVIEW REGIONAL - 0870   **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%)
          = ($1,278,505,863 X 0.0092690802 X .5) + ($358,506,131 X 0.04546684 X .5)=$14,075,357

EQUALIZATION AID = (ADEQUACY BUDGET – LOCAL FAIR SHARE)
          = $28,313,703 - $14,075,357 =$ 14,238,346
          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
          =2,523 X .1469 X $10,897.75 X .333333 X 0.9189 =$1,237,151 *****

EXTRAORDINARY AID*** = EXTRAORDINARY ELIGIBLE COSTS FROM 2006-07 APPLICATIONS THAT EXCEED
          $40,000 IN DISTRICT AND $55,000 OUT OF DISTRICT X 2007-08 CPI (1.0289) X 2008-09 CPI (1.0289) X 75%
          = $110,798

SECURITY AID   IF AT RISK PERCENTAGE EXCEEDS 40 PERCENT
          = [(TOTAL ENR X $70) + (AR ENR X $406)] X GCA
          =[(2,523 X $70) + (139 X $406)] X 0.9189

          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
          =[(2,523 X $70) + (139 X 0.055093 X $1,015)] X 0.9189
          Your security aid is $169,429.*****

TRANSPORTATION AID = $829,063

ADJUSTMENT AID = If $16,584,787 is less than $11,905,699 X 1.02, then adjustment aid = ($11,905,699 x 1.02) – $16,584,787. This ensures a minimum state aid increase of 2%.
          The $16,584,787 is equalization aid, security aid, special ed categorical aid, extraordinary aid, and transportation aid. The $11,905,699 is 2007-08 aid.

          = $0

TOTAL AID 08-09 BEFORE CAPS = ADJUSTMENT AID + EQUALIZATION AID + SECURITY + SPECIAL ED CAT AID + EXTRAORDINARY AID + TRANSPORTATION
          = $0+ $14,238,346+ $169,429+$1,237,151+$110,798+ $829,063=$ 16,584,787 *****

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 = $25,189,871   2008-09 adequacy budget as defined = $29,831,081

2007-08 AID	2008-09 AID UNCAPPED	TOTAL 2008-09 AID CAPPED	%AID INCREASE
$11,905,699	$16,584,787	$14,286,839	20.00

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

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

STATE AID (K-12) SUMMARY

FY 08
TOTAL 07-08* $19,813,980

FY09
EQUALIZATION AID $19,813,209
SPEC ED CAT** $2,059,957
EXORD*** $94,681
TRANSP $1,190,699
SECURITY $618,230
ADJUSTMENT AID $0
TOTAL 08-09 $23,776,776

STATE AID DIFFERENCE: $ 3,962,796
% STATE AID GROWTH: 20.00%

ENROLLMENT SUMMARY**

ENROLL 2000	ENROLL 2007	PROJ ENROLL 2008
3,825	4,165	4,201

% ENROLL GROWTH (7 YRS): 8.9%

FREE and REDUCED PUPILS (2008) :   1,236
COMBINATION PUPILS (2008):   16
LIMITED ENGLISH PUPILS (2008) :   29
% FREE and REDUCED (2008) :   29.802428 %

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

WEALTH SUMMARY

EQUALIZED VAL 2007 = $2,871,054,992
AGGREGATE INC 2005 = $615,738,416

WEALTH   GROWTH (7 Yrs – relative to state average)
PROPERTY: -6%
INCOME   :   8%

WEALTH PER PUPIL

	PROPERTY	INCOME
District=	$683,422	$146,569
Average=	$977,893	$190,499

Local Fair Share: $27,303,859
2007-08 Tax: $31,548,462

*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)

=($42,884,595+ $6,225,791+ $145,410+ $96,598) X 0.9189 + ($4,119,914 + $79,206) = $49,549,035

COMPONENTS OF ADEQUACY BUDGET

BASE COST= $9,649 X [EM ENR + (MS ENR X 1.04) + (HS ENR X 1.17)]
          = $9,649 X [2,047+ (944 X 1.04) + (1,210 X 1.17)] =$42,884,595

AT-RISK COST = $9,649 X [EM AR ENR + (MS AR ENR X 1.04) + (HS AR ENR X 1.17)] X AR WEIGHT
            = $9,649 X [618 +(279 X 1.04) + (339 X 1.17)] X 0.494506 = $6,225,791 *****

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 [20 + (3 X 1.04) + (6 X 1.17)] X 0.5) = $ 145,410

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 [12 + (4 X 1.04) + (0 X 1.17)] X (0.494506 + 0.125) = $ 96,598 *****

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)
            = (4,201 X 14.69% X $10,897.75 X .666667 X 0.9189) + (4,201X 1.897% X $1,081.61 X 0.9189)=$4,199,120 *****
            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

= $49,549,035 + $618,230 + $2,059,957 + $94,681 + $1,190,699 = $53,512,602

GLOUCESTER - DEPTFORD TWP - 1100   **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%)
= ($2,871,054,992 X 0.0092690802 X .5) + ($615,738,416 X 0.04546684 X .5)=$27,303,859

EQUALIZATION AID = (ADEQUACY BUDGET – LOCAL FAIR SHARE)
= $49,549,035 - $27,303,859 =$ 22,245,176
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
=4,201 X .1469 X $10,897.75 X .333333 X 0.9189 =$2,059,957 *****

EXTRAORDINARY AID*** = EXTRAORDINARY ELIGIBLE COSTS FROM 2006-07 APPLICATIONS THAT EXCEED
$40,000 IN DISTRICT AND $55,000 OUT OF DISTRICT X 2007-08 CPI (1.0289) X 2008-09 CPI (1.0289) X 75%
= $94,681

SECURITY AID   IF AT RISK PERCENTAGE EXCEEDS 40 PERCENT
= [(TOTAL ENR X $70) + (AR ENR X $406)] X GCA
=[(4,201 X $70) + (1,252 X $406)] X 0.9189

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
=[(4,201 X $70) + (1,252 X 0.298024 X $1,015)] X 0.9189
Your security aid is $618,230.*****

TRANSPORTATION AID = $1,190,699

ADJUSTMENT AID = If $26,208,743 is less than $19,813,980 X 1.02, then adjustment aid = ($19,813,980 x 1.02) – $26,208,743. This ensures a minimum state aid increase of 2%.
The $26,208,743 is equalization aid, security aid, special ed categorical aid, extraordinary aid, and transportation aid. The $19,813,980 is 2007-08 aid.

= $0

TOTAL AID 08-09 BEFORE CAPS = ADJUSTMENT AID + EQUALIZATION AID + SECURITY + SPECIAL ED CAT AID + EXTRAORDINARY AID + TRANSPORTATION
= $0+ $22,245,176+ $618,230+$2,059,957+$94,681+ $1,190,699=$ 26,208,743 *****

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 = $50,237,968   2008-09 adequacy budget as defined = $52,321,903

2007-08 AID	**2008-09 AID UNCAPPED**	**TOTAL 2008-09 AID CAPPED**	**%AID INCREASE**
$19,813,980	$26,208,743	$23,776,776	20.00

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

GLOUCESTER - EAST GREENWICH TWP - 1180   **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* $2,288,550

FY09
EQUALIZATION AID $2,025,399
SPEC ED CAT** $426,113
EXORD*** $0
TRANSP $236,274
SECURITY $58,474
ADJUSTMENT AID $0
TOTAL 08-09 $2,746,260

STATE AID DIFFERENCE: $ 457,710
% STATE AID GROWTH: 20.00%

ENROLLMENT SUMMARY**

ENROLL 2000	ENROLL 2007	PROJ ENROLL 2008
526	814	869

% ENROLL GROWTH (7 YRS): 54.8%

FREE and REDUCED PUPILS (2008) :   49
COMBINATION PUPILS (2008):   0
LIMITED ENGLISH PUPILS (2008) :   2
% FREE and REDUCED (2008) :   5.638665 %

ENROLL GROWTH(7 Yrs)
(relative to state average)   49%

WEALTH SUMMARY

EQUALIZED VAL 2007 = $555,725,389
AGGREGATE INC 2005 = $132,247,872

WEALTH   GROWTH (7 Yrs – relative to state average)
PROPERTY: 39%
INCOME   :   60%

WEALTH PER PUPIL

	PROPERTY	INCOME
District=	$639,500	$152,184
Average=	$977,893	$190,499

Local Fair Share: $5,581,978
2007-08 Tax: $6,842,731

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

ADEQUACY BUDGET CALCULATION

ADEQUACY BUDGET   = (BASE COST + AT-RISK COST + LEP COST + COMB COST) X GCA + (SPEC ED CENS + SPEECH)

=($8,429,752+ $223,305+ $9,649+ $0) X 0.9189 + ($852,227 + $16,384) = $8,828,772

COMPONENTS OF ADEQUACY BUDGET

BASE COST= $9,649 X [EM ENR + (MS ENR X 1.04) + (HS ENR X 1.17)]
= $9,649 X [753+ (116 X 1.04) + (0 X 1.17)] =$8,429,752

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 [43 +(6 X 1.04) + (0 X 1.17)] X 0.470000) = $223,305 *****

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)
= (869 X 14.69% X $10,897.75 X .666667 X 0.9189) + (869X 1.897% X $1,081.61 X 0.9189)=$868,611 *****
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

= $8,828,772 + $58,474 + $426,113 + $0 + $236,274 = $9,549,633

GLOUCESTER - EAST GREENWICH TWP - 1180　　　　　　**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%)
　　　　= ($555,725,389 X 0.0092690802 X .5) + ($132,247,872 X 0.04546684 X .5)=$5,581,978

EQUALIZATION AID = (ADEQUACY BUDGET – LOCAL FAIR SHARE)
　　　　= $8,828,772 - $5,581,978 =$ 3,246,794
　　　　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
　　　　=869 X .1469 X $10,897.75 X .333333 X 0.9189 =$426,113 *****

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
　　　　=[(869 X $70) + (49 X $406)] X 0.9189

　　　　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
　　　　=[(869 X $70) + (49 X 0.056387 X $1,015)] X 0.9189
　　　　Your security aid is $58,474.*****

TRANSPORTATION AID = $236,274

ADJUSTMENT AID = If $3,967,655 is less than $2,288,550 X 1.02, then adjustment aid = ($2,288,550 x 1.02) – $3,967,655. This ensures a minimum state aid increase of 2%.
　　　　The $3,967,655 is equalization aid, security aid, special ed categorical aid, extraordinary aid, and transportation aid. The $2,288,550 is 2007-08 aid.

　　　　= $0

TOTAL AID 08-09 BEFORE CAPS = ADJUSTMENT AID + EQUALIZATION AID + SECURITY + SPECIAL ED CAT AID + EXTRAORDINARY AID + TRANSPORTATION
　　　　= $0+ $3,246,794+ $58,474+$426,113+$0+ $236,274=$ 3,967,655 *****

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 = $9,027,680　　　　　　　2008-09 adequacy budget as defined = $9,313,359

2007-08 AID	2008-09 AID UNCAPPED	TOTAL 2008-09 AID CAPPED	%AID INCREASE
$2,288,550	$3,967,655	$2,746,260	20.00

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

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

STATE AID (K-12) SUMMARY

FY 08
TOTAL 07-08* $2,528,888

FY09
EQUALIZATION AID $1,687,868
SPEC ED CAT** $156,421
EXORD*** $79,925
TRANSP $126,461
SECURITY $48,029
ADJUSTMENT AID $480,762
TOTAL 08-09 $2,579,466

STATE AID DIFFERENCE: $ 50,578
% STATE AID GROWTH: 2.00%

ENROLLMENT SUMMARY**

ENROLL 2000	ENROLL 2007	PROJ ENROLL 2008
362	327	319

% ENROLL GROWTH (7 YRS): -9.7%

FREE and REDUCED PUPILS (2008) :   97
COMBINATION PUPILS (2008):   0
LIMITED ENGLISH PUPILS (2008) :   0
% FREE and REDUCED (2008) :   30.407524 %

ENROLL GROWTH(7 Yrs)
(relative to state average)   -13%

WEALTH SUMMARY

EQUALIZED VAL 2007 = $182,886,252
AGGREGATE INC 2005 = $46,464,074

WEALTH   GROWTH (7 Yrs – relative to state average)
PROPERTY: -6%
INCOME   :   -4%

WEALTH PER PUPIL
	PROPERTY	INCOME
District=	$573,311	$145,655
Average=	$977,893	$190,499

Local Fair Share: $1,903,881
2007-08 Tax: $1,919,840

*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)

=($3,094,627+ $467,122+ $0+ $0) X 0.9189 + ($312,843 + $6,014) = $3,591,749

COMPONENTS OF ADEQUACY BUDGET

BASE COST= $9,649 X [EM ENR + (MS ENR X 1.04) + (HS ENR X 1.17)]
= $9,649 X [276+ (43 X 1.04) + (0 X 1.17)] =$3,094,627

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 [82 +(15 X 1.04) + (0 X 1.17)] X 0.496019) = $467,122 *****

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 (0.496019 + 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)
= (319 X 14.69% X $10,897.75 X .666667 X 0.9189) + (319X 1.897% X $1,081.61 X 0.9189)=$318,857 *****
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

= $3,591,749 + $48,029 + $156,421 + $79,925 + $126,461 = $4,002,585

STATE AID CALCULATION PRIOR TO CAPS

LOCAL FAIR SHARE= (EQ VAL X PROP VAL RATE X 50%) + (AGGREGATE INCOME X INCOME RATE X 50%)
         = ($182,886,252 X 0.0092690802 X .5) + ($46,464,074 X 0.04546684 X .5)=$1,903,881

EQUALIZATION AID = (ADEQUACY BUDGET – LOCAL FAIR SHARE)
         = $3,591,749 - $1,903,881 =$ 1,687,868
         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
         =319 X .1469 X $10,897.75 X .333333 X 0.9189 =$156,421 *****

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%
          = $79,925

SECURITY AID   IF AT RISK PERCENTAGE EXCEEDS 40 PERCENT
         = [(TOTAL ENR X $70) + (AR ENR X $406)] X GCA
         =[(319 X $70) + (97 X $406)] X 0.9189

         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
         =[(319 X $70) + (97 X 0.304075 X $1,015)] X 0.9189
         Your security aid is $48,029.*****

TRANSPORTATION AID = $126,461

ADJUSTMENT AID = If $2,098,704 is less than $2,528,888 X 1.02, then adjustment aid = ($2,528,888 x 1.02) – $2,098,704. This ensures a minimum state aid increase of 2%.
         The $2,098,704 is equalization aid, security aid, special ed categorical aid, extraordinary aid, and transportation aid. The $2,528,888 is 2007-08 aid.

         = $480,762

TOTAL AID 08-09 BEFORE CAPS = ADJUSTMENT AID + EQUALIZATION AID + SECURITY + SPECIAL ED CAT AID + EXTRAORDINARY AID + TRANSPORTATION
         = $480,762+ $1,687,868+ $48,029+$156,421+$79,925+ $126,461=$ 2,579,466 *****

STATE AID CAPS

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

Cap determination: 2007-08 spending as defined = $4,306,880   2008-09 adequacy budget as defined = $3,876,124

2007-08 AID	2008-09 AID UNCAPPED	TOTAL 2008-09 AID CAPPED	%AID INCREASE
$2,528,888	$2,579,466	$2,579,466	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* $7,484,507

FY09
EQUALIZATION AID $7,309,802
SPEC ED CAT** $685,263
EXORD*** $3,847
TRANSP $648,039
SECURITY $135,355
ADJUSTMENT AID $0
TOTAL 08-09 $8,782,305

STATE AID DIFFERENCE: $ 1,297,798
% STATE AID GROWTH: 17.30%

ENROLLMENT SUMMARY**

ENROLL 2000	ENROLL 2007	PROJ ENROLL 2008
1,482	1,458	1,398

% ENROLL GROWTH (7 YRS): -1.6%

FREE and REDUCED PUPILS (2008) :   261
COMBINATION PUPILS (2008):   0
LIMITED ENGLISH PUPILS (2008) :   2
% FREE and REDUCED (2008) :   18.676208 %

ENROLL GROWTH(7 Yrs)
(relative to state average)   -6%

WEALTH SUMMARY

EQUALIZED VAL 2007 = $719,966,798
AGGREGATE INC 2005 = $190,348,336

WEALTH   GROWTH (7 Yrs – relative to state average)
PROPERTY: 2%
INCOME   :   -3%

WEALTH PER PUPIL

	PROPERTY	INCOME
District=	$515,182	$136,206
Average=	$977,893	$190,499

Local Fair Share: $7,663,984
2007-08 Tax: $7,677,875

*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)

=($13,572,090+ $1,193,438+ $9,649+ $0) X 0.9189 + ($1,370,526 + $26,349) = $14,973,786

COMPONENTS OF ADEQUACY BUDGET

BASE COST= $9,649 X [EM ENR + (MS ENR X 1.04) + (HS ENR X 1.17)]
          = $9,649 X [1,171+ (227 X 1.04) + (0 X 1.17)] =$13,572,090

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 [207 +(54 X 1.04) + (0 X 1.17)] X 0.470000) = $1,193,438 *****

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)
          = (1,398 X 14.69% X $10,897.75 X .666667 X 0.9189) + (1,398X 1.897% X $1,081.61 X 0.9189)=$1,396,875 *****
          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

= $14,973,786 + $135,355 + $685,263 + $3,847 + $648,039 = $16,446,289

GLOUCESTER - FRANKLIN TWP - 1590   **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%)
= ($719,966,798 X 0.0092690802 X .5) + ($190,348,336 X 0.04546684 X .5)=$7,663,984

EQUALIZATION AID = (ADEQUACY BUDGET – LOCAL FAIR SHARE)
= $14,973,786 - $7,663,984 =$ 7,309,802
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
=1,398 X .1469 X $10,897.75 X .333333 X 0.9189 =$685,263 *****

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%
= $3,847

SECURITY AID   IF AT RISK PERCENTAGE EXCEEDS 40 PERCENT
= [(TOTAL ENR X $70) + (AR ENR X $406)] X GCA
=[(1,398 X $70) + (261 X $406)] X 0.9189

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
=[(1,398 X $70) + (261 X 0.186762 X $1,015)] X 0.9189
Your security aid is $135,355.*****

TRANSPORTATION AID = $648,039

ADJUSTMENT AID = If $8,782,306 is less than $7,484,507 X 1.02, then adjustment aid = ($7,484,507 x 1.02) – $8,782,306. This ensures a minimum state aid increase of 2%.
The $8,782,306 is equalization aid, security aid, special ed categorical aid, extraordinary aid, and transportation aid. The $7,484,507 is 2007-08 aid.

= $0

TOTAL AID 08-09 BEFORE CAPS = ADJUSTMENT AID + EQUALIZATION AID + SECURITY + SPECIAL ED CAT AID + EXTRAORDINARY AID + TRANSPORTATION
= $0+ $7,309,802+ $135,355+$685,263+$3,847+ $648,039=$ 8,782,305 *****

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 = $14,525,656   2008-09 adequacy budget as defined = $15,798,250

2007-08 AID	2008-09 AID UNCAPPED	TOTAL 2008-09 AID CAPPED	%AID INCREASE
$7,484,507	$8,782,305	$8,782,305	17.30

*** 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* $7,024,155

FY09
EQUALIZATION AID $6,110,299
SPEC ED CAT** $482,013
EXORD*** $6,939
TRANSP $368,361
SECURITY $95,353
ADJUSTMENT AID $101,673
TOTAL 08-09 $7,164,638

STATE AID DIFFERENCE: $ 140,483
% STATE AID GROWTH: 2.00%

ENROLLMENT SUMMARY**

ENROLL 2000	ENROLL 2007	PROJ ENROLL 2008
1,083	1,005	983

% ENROLL GROWTH (7 YRS): -7.2%

FREE and REDUCED PUPILS (2008) :   184
COMBINATION PUPILS (2008):   0
LIMITED ENGLISH PUPILS (2008) :   0
% FREE and REDUCED (2008) :   18.718210 %

ENROLL GROWTH(7 Yrs)
(relative to state average)   -11%

WEALTH SUMMARY

EQUALIZED VAL 2007 = $492,262,139
AGGREGATE INC 2005 = $143,984,498

WEALTH   GROWTH (7 Yrs – relative to state average)
PROPERTY: -21%
INCOME   :   -6%

WEALTH PER PUPIL

	PROPERTY	INCOME
District=	$500,775	$146,475
Average=	$977,893	$190,499

Local Fair Share: $5,554,669
2007-08 Tax: $7,905,889

*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)

=($10,687,232+ $937,980+ $0+ $0) X 0.9189 + ($964,027 + $18,534) = $11,664,968

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+ (327 X 1.04) + (656 X 1.17)] =$10,687,232

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 +(65 X 1.04) + (119 X 1.17)] X 0.470000) = $937,980 *****

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)
        = (983 X 14.69% X $10,897.75 X .666667 X 0.9189) + (983X 1.897% X $1,081.61 X 0.9189)=$982,561 *****
        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

= $11,664,968 + $95,353 + $482,013 + $6,939 + $368,361 = $12,617,635

GLOUCESTER - GATEWAY REGIONAL - 1715   **2008-09 DISTRICT STATE AID PROFILE**

<u>**STATE AID CALCULATION PRIOR TO CAPS**</u>

LOCAL FAIR SHARE= (EQ VAL X PROP VAL RATE X 50%) + (AGGREGATE INCOME X INCOME RATE X 50%)
$\quad$ = ($492,262,139 X 0.0092690802 X .5) + ($143,984,498 X 0.04546684 X .5)=$5,554,669

EQUALIZATION AID = (ADEQUACY BUDGET – LOCAL FAIR SHARE)
$\quad$ = $11,664,968 - $5,554,669 =$ 6,110,299
$\quad$ 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
$\quad$ =983 X .1469 X $10,897.75 X .333333 X 0.9189 =$482,013 *****

EXTRAORDINARY AID*** = EXTRAORDINARY ELIGIBLE COSTS FROM 2006-07 APPLICATIONS THAT EXCEED
$\quad$ $40,000 IN DISTRICT AND $55,000 OUT OF DISTRICT X 2007-08 CPI (1.0289) X 2008-09 CPI (1.0289) X 75%
$\quad$ = $6,939

SECURITY AID $\qquad$ IF AT RISK PERCENTAGE EXCEEDS 40 PERCENT
$\qquad$ = [(TOTAL ENR X $70) + (AR ENR X $406)] X GCA
$\qquad$ =[(983 X $70) + (184 X $406)] X 0.9189

$\qquad$ 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
$\qquad$ =[(983 X $70) + (184 X 0.187182 X $1,015)] X 0.9189
$\qquad$ Your security aid is $95,353.*****

TRANSPORTATION AID = $368,361

ADJUSTMENT AID = If $7,062,966 is less than $7,024,155 X 1.02, then adjustment aid = ($7,024,155 x 1.02) – $7,062,966. This ensures a minimum state aid increase of 2%.
$\quad$ The $7,062,966 is equalization aid, security aid, special ed categorical aid, extraordinary aid, and transportation aid. The $7,024,155 is 2007-08 aid.

$\quad$ = $101,673

TOTAL AID 08-09 BEFORE CAPS = ADJUSTMENT AID + EQUALIZATION AID + SECURITY + SPECIAL ED CAT AID + EXTRAORDINARY AID + TRANSPORTATION
$\quad$ = $101,673+ $6,110,299+ $95,353+$482,013+$6,939+ $368,361=$ 7,164,638 *****

<u>**STATE AID CAPS**</u>

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 = $14,442,751 $\qquad$ 2008-09 adequacy budget as defined = $12,249,273

<u>**2007-08 AID**</u>	<u>**2008-09 AID UNCAPPED**</u>	<u>**TOTAL 2008-09 AID CAPPED**</u>	<u>**%AID INCREASE**</u>
$7,024,155	$7,164,638	$7,164,638	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.

GLOUCESTER - GLASSBORO - 1730   **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* $15,135,222

FY09
EQUALIZATION AID $14,622,374
SPEC ED CAT** $1,109,415
EXORD*** $138,857
TRANSP $400,066
SECURITY $378,032
ADJUSTMENT AID $0
TOTAL 08-09 $16,648,744

STATE AID DIFFERENCE: $ 1,513,522
% STATE AID GROWTH: 10.00%

ENROLLMENT SUMMARY**

ENROLL 2000	ENROLL 2007	PROJ ENROLL 2008
2,444	2,280	2,263

% ENROLL GROWTH (7 YRS): -6.7%

FREE and REDUCED PUPILS (2008) :   724
COMBINATION PUPILS (2008):   27
LIMITED ENGLISH PUPILS (2008) :   15
% FREE and REDUCED (2008) :   33.193370 %

ENROLL GROWTH(7 Yrs)
(relative to state average)   -11%

WEALTH SUMMARY

EQUALIZED VAL 2007 = $1,136,140,926
AGGREGATE INC 2005 = $306,656,169

WEALTH GROWTH (7 Yrs – relative to state average)
PROPERTY: -20%
INCOME   :   -22%

WEALTH PER PUPIL		
	PROPERTY	INCOME
District=	$502,162	$135,539
Average=	$977,893	$190,499

Local Fair Share: $12,236,834
2007-08 Tax: $16,071,230

*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)

=($23,120,451+ $3,684,130+ $75,214+ $167,664) X 0.9189 + ($2,218,830 + $42,657) = $27,115,398

COMPONENTS OF ADEQUACY BUDGET

BASE COST= $9,649 X [EM ENR + (MS ENR X 1.04) + (HS ENR X 1.17)]
           = $9,649 X [1,109+ (481 X 1.04) + (673 X 1.17)] =$23,120,451

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 [412 +(138 X 1.04) + (174 X 1.17)] X 0.502983) = $3,684,130 *****

LEP COST   = $9,649 X [EM LEP ENR + (MS LEP ENR X 1.04) + (HS LEP ENR X 1.17)] X 0.5
            = $9,649 X [10 + (2 X 1.04) + (3 X 1.17)] X 0.5) = $ 75,214

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 [20 + (4 X 1.04) + (3 X 1.17)] X (0.502983 + 0.125) = $ 167,664 *****

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)
            = (2,263 X 14.69% X $10,897.75 X .666667 X 0.9189) + (2,263X 1.897% X $1,081.61 X 0.9189)=$2,261,487 *****
            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

= $27,115,398 + $378,032 + $1,109,415 + $138,857 + $400,066 = $29,141,768

GLOUCESTER - GLASSBORO - 1730   **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%)
    = ($1,136,140,926 X 0.0092690802 X .5) + ($306,656,169 X 0.04546684 X .5)=$12,236,834

EQUALIZATION AID = (ADEQUACY BUDGET – LOCAL FAIR SHARE)
    = $27,115,398 - $12,236,834 =$ 14,878,564
    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
    =2,263 X .1469 X $10,897.75 X .333333 X 0.9189 =$1,109,415 *****

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%
    = $138,857

SECURITY AID   IF AT RISK PERCENTAGE EXCEEDS 40 PERCENT
                      = [(TOTAL ENR X $70) + (AR ENR X $406)] X GCA
                      =[(2,263 X $70) + (751 X $406)] X 0.9189

                      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
                      =[(2,263 X $70) + (751 X 0.331934 X $1,015)] X 0.9189
                      Your security aid is $378,032.*****

TRANSPORTATION AID = $400,066

ADJUSTMENT AID = If $16,904,934 is less than $15,135,222 X 1.02, then adjustment aid = ($15,135,222 x 1.02) – $16,904,934. This ensures a minimum state aid increase of 2%.
    The $16,904,934 is equalization aid, security aid, special ed categorical aid, extraordinary aid, and transportation aid. The $15,135,222 is 2007-08 aid.

        = $0

TOTAL AID 08-09 BEFORE CAPS = ADJUSTMENT AID + EQUALIZATION AID + SECURITY + SPECIAL ED CAT AID + EXTRAORDINARY AID + TRANSPORTATION
    = $0+ $14,878,564+ $378,032+$1,109,415+$138,857+ $400,066=$ 16,904,934 *****

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 = $30,426,459   2008-09 adequacy budget as defined = $28,741,702

2007-08 AID	2008-09 AID UNCAPPED	TOTAL 2008-09 AID CAPPED	%AID INCREASE
$15,135,222	$16,904,934	$16,648,744	10.00

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

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

STATE AID (K-12) SUMMARY

FY 08
TOTAL 07-08* $1,521,788

FY09
EQUALIZATION AID $284,531
SPEC ED CAT** $317,746
EXORD*** $42,046
TRANSP $194,595
SECURITY $66,382
ADJUSTMENT AID $646,924
TOTAL 08-09 $1,552,224

STATE AID DIFFERENCE: $ 30,436
% STATE AID GROWTH: 2.00%

ENROLLMENT SUMMARY**

ENROLL 2000	ENROLL 2007	PROJ ENROLL 2008
745	663	648

% ENROLL GROWTH (7 YRS): -11%

FREE and REDUCED PUPILS (2008) :   131
COMBINATION PUPILS (2008):   0
LIMITED ENGLISH PUPILS (2008) :   0
% FREE and REDUCED (2008) :   20.216049 %

ENROLL GROWTH(7 Yrs)
(relative to state average)   -15%

WEALTH SUMMARY

EQUALIZED VAL 2007 = $931,714,968
AGGREGATE INC 2005 = $114,460,062

WEALTH   GROWTH (7 Yrs – relative to state average)
PROPERTY: -36%
INCOME   :   2%

WEALTH PER PUPIL
	PROPERTY	INCOME
District=	$1,437,832	$176,636
Average=	$977,893	$190,499

Local Fair Share: $6,920,139
2007-08 Tax: $8,685,673

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

ADEQUACY BUDGET CALCULATION

ADEQUACY BUDGET   = (BASE COST + AT-RISK COST + LEP COST + COMB COST) X GCA + (SPEC ED CENS + SPEECH)

=($6,519,733+ $615,929+ $0+ $0) X 0.9189 + ($635,493 + $12,217) = $7,204,670

COMPONENTS OF ADEQUACY BUDGET

BASE COST= $9,649 X [EM ENR + (MS ENR X 1.04) + (HS ENR X 1.17)]
          = $9,649 X [349+ (178 X 1.04) + (121 X 1.17)] =$6,519,733

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 [73 +(40 X 1.04) + (18 X 1.17)] X 0.470540) = $615,929 *****

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 (0.470540 + 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)
          = (648 X 14.69% X $10,897.75 X .666667 X 0.9189) + (648X 1.897% X $1,081.61 X 0.9189)=$647,710 *****
          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

= $7,204,670 + $66,382 + $317,746 + $42,046 + $194,595 = $7,825,438

GLOUCESTER - GREENWICH TWP - 1830   **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%)
= ($931,714,968 X 0.0092690802 X .5) + ($114,460,062 X 0.04546684 X .5)=$6,920,139

EQUALIZATION AID = (ADEQUACY BUDGET – LOCAL FAIR SHARE)
= $7,204,670 - $6,920,139 =$ 284,531
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
=648 X .1469 X $10,897.75 X .333333 X 0.9189 =$317,746 *****

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%
= $42,046

SECURITY AID   IF AT RISK PERCENTAGE EXCEEDS 40 PERCENT
= [(TOTAL ENR X $70) + (AR ENR X $406)] X GCA
=[(648 X $70) + (131 X $406)] X 0.9189

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
=[(648 X $70) + (131 X 0.202160 X $1,015)] X 0.9189
Your security aid is $66,382.*****

TRANSPORTATION AID = $194,595

ADJUSTMENT AID = If $905,299 is less than $1,521,788 X 1.02, then adjustment aid = ($1,521,788 x 1.02) – $905,299. This ensures a minimum state aid increase of 2%.
The $905,299 is equalization aid, security aid, special ed categorical aid, extraordinary aid, and transportation aid. The $1,521,788 is 2007-08 aid.

= $646,924

TOTAL AID 08-09 BEFORE CAPS = ADJUSTMENT AID + EQUALIZATION AID + SECURITY + SPECIAL ED CAT AID + EXTRAORDINARY AID + TRANSPORTATION
= $646,924+ $284,531+ $66,382+$317,746+$42,046+ $194,595=$ 1,552,224 *****

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 = $9,944,423   2008-09 adequacy budget as defined = $7,630,843

2007-08 AID	2008-09 AID UNCAPPED	TOTAL 2008-09 AID CAPPED	%AID INCREASE
$1,521,788	$1,552,224	$1,552,224	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.

GLOUCESTER - HARRISON TWP - 2070 **2008-09 DISTRICT STATE AID PROFILE**

STATE AID (K-12) SUMMARY		
FY 08		
TOTAL 07-08*	$5,071,793	
FY09		
EQUALIZATION AID	$4,658,630	
SPEC ED CAT**	$720,078	
EXORD***	$121,593	
TRANSP	$486,695	
SECURITY	$99,156	
ADJUSTMENT AID	$0	
TOTAL 08-09	$6,086,152	
STATE AID DIFFERENCE:	$ 1,014,359	
% STATE AID GROWTH:	20.00%	

ENROLLMENT SUMMARY**

ENROLL 2000	ENROLL 2007	PROJ ENROLL 2008
1,156	1,519	1,469

% ENROLL GROWTH (7 YRS): 31.4%

FREE and REDUCED PUPILS (2008) :   84
COMBINATION PUPILS (2008):   2
LIMITED ENGLISH PUPILS (2008) :   7
% FREE and REDUCED (2008) :   5.856316 %

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

WEALTH SUMMARY

EQUALIZED VAL 2007 = $796,652,792
AGGREGATE INC 2005 = $219,375,632

WEALTH   GROWTH (7 Yrs – relative to state average)
PROPERTY: 21%
INCOME   :   43%

WEALTH PER PUPIL		
	PROPERTY	INCOME
District=	$542,494	$149,388
Average=	$977,893	$190,499

Local Fair Share: $8,679,277
2007-08 Tax: $9,749,180

*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)

=($14,257,555+ $383,664+ $33,772+ $11,482) X 0.9189 + ($1,440,156 + $27,687) = $14,963,243

COMPONENTS OF ADEQUACY BUDGET

BASE COST= $9,649 X [EM ENR + (MS ENR X 1.04) + (HS ENR X 1.17)]
   = $9,649 X [1,241+ (228 X 1.04) + (0 X 1.17)] =$14,257,555

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 [69 +(15 X 1.04) + (0 X 1.17)] X 0.470000) = $383,664 *****

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 [7 + (0 X 1.04) + (0 X 1.17)] X 0.5) = $ 33,772

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

SPEC ED CENS + SPEECH = (TOTAL ENR X 14.69% X $10,897.75 X .666667 X GCA) + (TOTAL ENR X 1.897% X $1,081.61 X GCA)
   = (1,469 X 14.69% X $10,897.75 X .666667 X 0.9189) + (1,469X 1.897% X $1,081.61 X 0.9189)=$1,467,843 *****
   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

= $14,963,243 + $99,156 + $720,078 + $121,593 + $486,695 = $16,390,764

GLOUCESTER - HARRISON TWP - 2070   **2008-09 DISTRICT STATE AID PROFILE**

<u>**STATE AID CALCULATION PRIOR TO CAPS**</u>

LOCAL FAIR SHARE= (EQ VAL X PROP VAL RATE X 50%) + (AGGREGATE INCOME X INCOME RATE X 50%)
      = ($796,652,792 X 0.0092690802 X .5) + ($219,375,632 X 0.04546684 X .5)=$8,679,277

EQUALIZATION AID = (ADEQUACY BUDGET – LOCAL FAIR SHARE)
      = $14,963,243 - $8,679,277 =$ 6,283,966
      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
      =1,469 X .1469 X $10,897.75 X .333333 X 0.9189 =$720,078 *****

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%
      = $121,593

SECURITY AID   IF AT RISK PERCENTAGE EXCEEDS 40 PERCENT
      = [(TOTAL ENR X $70) + (AR ENR X $406)] X GCA
      =[(1,469 X $70) + (86 X $406)] X 0.9189

      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
      =[(1,469 X $70) + (86 X 0.058563 X $1,015)] X 0.9189
      Your security aid is $99,156.*****

TRANSPORTATION AID = $486,695

ADJUSTMENT AID = If $7,711,488 is less than $5,071,793 X 1.02, then adjustment aid = ($5,071,793 x 1.02) – $7,711,488. This ensures a minimum state aid increase of 2%.
      The $7,711,488 is equalization aid, security aid, special ed categorical aid, extraordinary aid, and transportation aid. The $5,071,793 is 2007-08 aid.

      = $0

TOTAL AID 08-09 BEFORE CAPS = ADJUSTMENT AID + EQUALIZATION AID + SECURITY + SPECIAL ED CAT AID + EXTRAORDINARY AID + TRANSPORTATION
      = $0+ $6,283,966+ $99,156+$720,078+$121,593+ $486,695=$ 7,711,488 *****

<u>**STATE AID CAPS**</u>

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 = $14,491,736   2008-09 adequacy budget as defined = $15,904,069

2007-08 AID	**2008-09 AID UNCAPPED**	**TOTAL 2008-09 AID CAPPED**	**%AID INCREASE**
$5,071,793	$7,711,488	$6,086,152	20.00

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

GLOUCESTER - KINGSWAY REGIONAL - 2440　　　　　　　**2008-09 DISTRICT STATE AID PROFILE**

STATE AID (K-12) SUMMARY

FY 08
TOTAL 07-08*　　　　　　　$6,386,061

FY09
EQUALIZATION AID　　　$6,032,311
SPEC ED CAT**　　　　　$881,158
EXORD***　　　　　　　$37,492
TRANSP　　　　　　　　$582,250
SECURITY　　　　　　　$130,063
ADJUSTMENT AID　　　　$0
TOTAL 08-09　　　　　　$7,663,273

STATE AID DIFFERENCE:　$ 1,277,212
% STATE AID GROWTH:　20.00%

ENROLLMENT SUMMARY**

ENROLL 2000	ENROLL 2007	PROJ ENROLL 2008
1,093	1,702	1,797

% ENROLL GROWTH (7 YRS): 55.7%

FREE and REDUCED PUPILS (2008) :　163
COMBINATION PUPILS (2008):　　4
LIMITED ENGLISH PUPILS (2008) :　6
% FREE and REDUCED (2008) :　　9.293267 %

ENROLL GROWTH(7 Yrs)
(relative to state average)　　　49%

WEALTH SUMMARY

EQUALIZED VAL 2007 = $1,008,552,932
AGGREGATE INC 2005 = $245,963,791

WEALTH GROWTH (7 Yrs – relative to state average)
PROPERTY:　27%
INCOME　:　67%

WEALTH PER PUPIL
	PROPERTY	INCOME
District=	$561,243	$136,875
Average=	$977,893	$190,499

Local Fair Share:　$10,265,777
2007-08 Tax:　　$13,010,690

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*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)

　　　　　　　　=($19,482,875+ $830,681+ $33,241+ $26,122) X 0.9189 + ($1,762,315 + $33,881) = $20,516,871

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+ (641 X 1.04) + (1,156 X 1.17)] =$19,482,875

　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 +(58 X 1.04) + (105 X 1.17)] X 0.470000) = $830,681 *****

　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 + (1 X 1.04) + (5 X 1.17)] X 0.5) = $ 33,241

　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) + (3 X 1.17)] X (0.470000 + 0.125) = $ 26,122 *****

　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)
　　　　= (1,797 X 14.69% X $10,897.75 X .666667 X 0.9189) + (1,797X 1.897% X $1,081.61 X 0.9189)=$1,796,196 *****
　　　　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

　　　　= $20,516,871 + $130,063 + $881,158 + $37,492 + $582,250 = $22,147,834

GLOUCESTER - KINGSWAY REGIONAL - 2440   **2008-09 DISTRICT STATE AID PROFILE**

<u>**STATE AID CALCULATION PRIOR TO CAPS**</u>

LOCAL FAIR SHARE= (EQ VAL X PROP VAL RATE X 50%) + (AGGREGATE INCOME X INCOME RATE X 50%)
$\quad$ = ($1,008,552,932 X 0.0092690802 X .5) + ($245,963,791 X 0.04546684 X .5)=$10,265,777

EQUALIZATION AID = (ADEQUACY BUDGET – LOCAL FAIR SHARE)
$\quad$ = $20,516,871 - $10,265,777 =$ 10,251,094
$\quad$ 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
$\quad$ =1,797 X .1469 X $10,897.75 X .333333 X 0.9189 =$881,158 *****

EXTRAORDINARY AID*** = EXTRAORDINARY ELIGIBLE COSTS FROM 2006-07 APPLICATIONS THAT EXCEED
$\quad$ $40,000 IN DISTRICT AND $55,000 OUT OF DISTRICT X 2007-08 CPI (1.0289) X 2008-09 CPI (1.0289) X 75%
$\quad$ = $37,492

SECURITY AID $\quad$ IF AT RISK PERCENTAGE EXCEEDS 40 PERCENT
$\quad$ = [(TOTAL ENR X $70) + (AR ENR X $406)] X GCA
$\quad$ =[(1,797 X $70) + (167 X $406)] X 0.9189

$\quad$ IF AT RISK PERCENTAGE AT OR BELOW 40 PERCENT
$\quad$ =[(TOTAL ENR X $70) + (AT RISK TOTAL X AT RISK PERCENTAGE x $1,015)] X GCA
$\quad$ =[(1,797 X $70) + (167 X 0.092933 X $1,015)] X 0.9189
$\quad$ Your security aid is $130,063.*****

TRANSPORTATION AID = $582,250

ADJUSTMENT AID = If $11,882,057 is less than $6,386,061 X 1.02, then adjustment aid = ($6,386,061 x 1.02) – $11,882,057. This ensures a minimum state aid increase of 2%.
$\quad$ The $11,882,057 is equalization aid, security aid, special ed categorical aid, extraordinary aid, and transportation aid. The $6,386,061 is 2007-08 aid.

$\quad$ = $0

TOTAL AID 08-09 BEFORE CAPS = ADJUSTMENT AID + EQUALIZATION AID + SECURITY + SPECIAL ED CAT AID + EXTRAORDINARY AID + TRANSPORTATION
$\quad$ = $0+ $10,251,094+ $130,063+$881,158+$37,492+ $582,250=$ 11,882,057 *****

<u>**STATE AID CAPS**</u>

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 = $18,927,341 $\qquad$ 2008-09 adequacy budget as defined = $21,565,584

<u>**2007-08 AID**</u>	<u>**2008-09 AID UNCAPPED**</u>	<u>**TOTAL 2008-09 AID CAPPED**</u>	<u>**%AID INCREASE**</u>
$6,386,061	$11,882,057	$7,663,273	20.00

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

STATE AID (K-12) SUMMARY

FY 08
TOTAL 07-08* $5,754,680

FY09
EQUALIZATION AID $4,933,145
SPEC ED CAT** $592,832
EXORD*** $7,103
TRANSP $249,140
SECURITY $95,356
ADJUSTMENT AID $0
TOTAL 08-09 $5,877,576

STATE AID DIFFERENCE: $ 122,896
% STATE AID GROWTH: 2.10%

ENROLLMENT SUMMARY**

ENROLL 2000	ENROLL 2007	PROJ ENROLL 2008
1,269	1,225	1,209

% ENROLL GROWTH (7 YRS): -3.5%

FREE and REDUCED PUPILS (2008) :   145
COMBINATION PUPILS (2008):   6
LIMITED ENGLISH PUPILS (2008) :   3
% FREE and REDUCED (2008) :   12.489661 %

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

WEALTH SUMMARY

EQUALIZED VAL 2007 = $1,089,528,489
AGGREGATE INC 2005 = $144,836,461

WEALTH GROWTH (7 Yrs – relative to state average)
PROPERTY: -5%
INCOME   :   4%

WEALTH PER PUPIL

	PROPERTY	INCOME
District=	$901,182	$119,799
Average=	$977,893	$190,499

Local Fair Share: $8,342,091
2007-08 Tax: $10,746,814

*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)

=($12,389,123+ $692,091+ $14,666+ $35,882) X 0.9189 + ($1,185,664 + $22,795) = $13,275,236

COMPONENTS OF ADEQUACY BUDGET

BASE COST= $9,649 X [EM ENR + (MS ENR X 1.04) + (HS ENR X 1.17)]
       = $9,649 X [550+ (285 X 1.04) + (374 X 1.17)] =$12,389,123

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 [75 +(33 X 1.04) + (37 X 1.17)] X 0.470000) = $692,091 *****

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 + (1 X 1.04) + (0 X 1.17)] X 0.5) = $ 14,666

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 + (2 X 1.04) + (1 X 1.17)] X (0.470000 + 0.125) = $ 35,882 *****

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)
       = (1,209 X 14.69% X $10,897.75 X .666667 X 0.9189) + (1,209X 1.897% X $1,081.61 X 0.9189)=$1,208,459 *****
       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

= $13,275,236 + $95,356 + $592,832 + $7,103 + $249,140 = $14,219,667

STATE AID CALCULATION PRIOR TO CAPS

LOCAL FAIR SHARE= (EQ VAL X PROP VAL RATE X 50%) + (AGGREGATE INCOME X INCOME RATE X 50%)
        = ($1,089,528,489 X 0.0092690802 X .5) + ($144,836,461 X 0.04546684 X .5)=$8,342,091

EQUALIZATION AID = (ADEQUACY BUDGET – LOCAL FAIR SHARE)
        = $13,275,236 - $8,342,091 =$ 4,933,145
        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
        =1,209 X .1469 X $10,897.75 X .333333 X 0.9189 =$592,832 *****

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%
            = $7,103

SECURITY AID   IF AT RISK PERCENTAGE EXCEEDS 40 PERCENT
                = [(TOTAL ENR X $70) + (AR ENR X $406)] X GCA
                =[(1,209 X $70) + (151 X $406)] X 0.9189

                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
                =[(1,209 X $70) + (151 X 0.124897 X $1,015)] X 0.9189
                Your security aid is $95,356.*****

TRANSPORTATION AID = $249,140

ADJUSTMENT AID = If $5,877,576 is less than $5,754,680 X 1.02, then adjustment aid = ($5,754,680 x 1.02) – $5,877,576. This ensures a minimum state aid increase of 2%.
            The $5,877,576 is equalization aid, security aid, special ed categorical aid, extraordinary aid, and transportation aid. The $5,754,680 is 2007-08 aid.

        = $0

TOTAL AID 08-09 BEFORE CAPS = ADJUSTMENT AID + EQUALIZATION AID + SECURITY + SPECIAL ED CAT AID + EXTRAORDINARY AID + TRANSPORTATION
            = $0+ $4,933,145+ $95,356+$592,832+$7,103+ $249,140=$ 5,877,576 *****

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 = $16,184,121   2008-09 adequacy budget as defined = $13,970,527

2007-08 AID	2008-09 AID UNCAPPED	TOTAL 2008-09 AID CAPPED	%AID INCREASE
$5,754,680	$5,877,576	$5,877,576	2.10

*** 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.

GLOUCESTER - MANTUA TWP - 2990　　　　　**2008-09 DISTRICT STATE AID PROFILE**

STATE AID (K-12) SUMMARY		
FY 08		
TOTAL 07-08*	$5,522,468	
FY09		
EQUALIZATION AID	$5,529,543	
SPEC ED CAT**	$716,400	
EXORD***	$53,349	
TRANSP	$222,231	
SECURITY	$105,439	
ADJUSTMENT AID	$0	
TOTAL 08-09	$6,626,962	
STATE AID DIFFERENCE:	$ 1,104,494	
% STATE AID GROWTH:	20.00%	

ENROLLMENT SUMMARY**

ENROLL 2000	ENROLL 2007	PROJ ENROLL 2008
1,393	1,529	1,461

% ENROLL GROWTH (7 YRS): 9.8%

FREE and REDUCED PUPILS (2008) : 133
COMBINATION PUPILS (2008): 1
LIMITED ENGLISH PUPILS (2008) : 2
% FREE and REDUCED (2008) : 9.171800 %

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

WEALTH SUMMARY

EQUALIZED VAL 2007 = $639,748,219
AGGREGATE INC 2005 = $182,610,354

WEALTH GROWTH (7 Yrs – relative to state average)
PROPERTY: -28%
INCOME : -8%

WEALTH PER PUPIL		
	PROPERTY	INCOME
District=	$437,884	$124,990
Average=	$977,893	$190,499

Local Fair Share: $7,116,297
2007-08 Tax: $10,246,868

*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)

　　　　　　　　=($14,178,627+ $606,787+ $9,649+ $5,741) X 0.9189 + ($1,432,800 + $27,546) = $15,060,805

COMPONENTS OF ADEQUACY BUDGET

BASE COST= $9,649 X [EM ENR + (MS ENR X 1.04) + (HS ENR X 1.17)]
　　　　= $9,649 X [1,250+ (211 X 1.04) + (0 X 1.17)] =$14,178,627

AT-RISK COST = $9,649 X [EM AR ENR + (MS AR ENR X 1.04) + (HS AR ENR X 1.17)] X AR WEIGHT
　　　　= $9,649 X [113 +(20 X 1.04) + (0 X 1.17)] X 0.470000) = $606,787 *****

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 [1 + (0 X 1.04) + (0 X 1.17)] X (0.470000 + 0.125) = $ 5,741 *****

SPEC ED CENS + SPEECH = (TOTAL ENR X 14.69% X $10,897.75 X .666667 X GCA) + (TOTAL ENR X 1.897% X $1,081.61 X GCA)
　　　　= (1,461 X 14.69% X $10,897.75 X .666667 X 0.9189) + (1,461X 1.897% X $1,081.61 X 0.9189)=$1,460,346 *****
　　　　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

　　　　= $15,060,805 + $105,439 + $716,400 + $53,349 + $222,231 = $16,158,223

GLOUCESTER - MANTUA TWP - 2990   **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%)
= ($639,748,219 X 0.0092690802 X .5) + ($182,610,354 X 0.04546684 X .5)=$7,116,297

EQUALIZATION AID = (ADEQUACY BUDGET – LOCAL FAIR SHARE)
= $15,060,805 - $7,116,297 =$ 7,944,508
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
=1,461 X .1469 X $10,897.75 X .333333 X 0.9189 =$716,400 *****

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%
= $53,349

SECURITY AID   IF AT RISK PERCENTAGE EXCEEDS 40 PERCENT
= [(TOTAL ENR X $70) + (AR ENR X $406)] X GCA
=[(1,461 X $70) + (134 X $406)] X 0.9189

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
=[(1,461 X $70) + (134 X 0.091718 X $1,015)] X 0.9189
Your security aid is $105,439.*****

TRANSPORTATION AID = $222,231

ADJUSTMENT AID = If $9,041,927 is less than $5,522,468 X 1.02, then adjustment aid = ($5,522,468 x 1.02) – $9,041,927. This ensures a minimum state aid increase of 2%.
The $9,041,927 is equalization aid, security aid, special ed categorical aid, extraordinary aid, and transportation aid. The $5,522,468 is 2007-08 aid.

= $0

TOTAL AID 08-09 BEFORE CAPS = ADJUSTMENT AID + EQUALIZATION AID + SECURITY + SPECIAL ED CAT AID + EXTRAORDINARY AID + TRANSPORTATION
= $0+ $7,944,508+ $105,439+$716,400+$53,349+ $222,231=$ 9,041,927 *****

STATE AID CAPS

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

Cap determination: 2007-08 spending as defined = $15,476,109   2008-09 adequacy budget as defined = $15,935,993

2007-08 AID	2008-09 AID UNCAPPED	TOTAL 2008-09 AID CAPPED	%AID INCREASE
$5,522,468	$9,041,927	$6,626,962	20.00

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

GLOUCESTER - MONROE TWP - 3280　　　　**2008-09 DISTRICT STATE AID PROFILE**

STATE AID (K-12) SUMMARY	
FY 08	
TOTAL 07-08*	$27,614,444
FY09	
EQUALIZATION AID	$27,780,593
SPEC ED CAT**	$3,011,970
EXORD***	$133,228
TRANSP	$1,490,997
SECURITY	$720,544
ADJUSTMENT AID	$0
TOTAL 08-09	$33,137,333
STATE AID DIFFERENCE:	$ 5,522,889
% STATE AID GROWTH:	20.00%

ENROLLMENT SUMMARY**

ENROLL 2000	ENROLL 2007	PROJ ENROLL 2008
4,933	6,123	6,143

% ENROLL GROWTH (7 YRS): 24.1%

FREE and REDUCED PUPILS (2008) :　1,435
COMBINATION PUPILS (2008):　　　29
LIMITED ENGLISH PUPILS (2008) :　22
% FREE and REDUCED (2008) :　　23.833944 %

ENROLL GROWTH(7 Yrs)
(relative to state average)　　　19%

WEALTH SUMMARY

EQUALIZED VAL 2007 = $2,851,700,740
AGGREGATE INC 2005 = $723,058,537

WEALTH   GROWTH (7 Yrs – relative to state average)
PROPERTY:　7%
INCOME   :　9%

WEALTH PER PUPIL

	PROPERTY	INCOME
District=	$464,257	$117,714
Average=	$977,893	$190,499

Local Fair Share:　$29,653,914
2007-08 Tax:　　$36,318,539

*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)

　　　　　　=($63,115,267+ $7,057,931+ $107,731+ $172,326) X 0.9189 + ($6,023,940 + $115,811) = $70,879,247

COMPONENTS OF ADEQUACY BUDGET

　BASE COST= $9,649 X [EM ENR + (MS ENR X 1.04) + (HS ENR X 1.17)]
　　　　= $9,649 X [2,684+ (1,457 X 1.04) + (2,002 X 1.17)] =$63,115,267

　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 [587 +(415 X 1.04) + (433 X 1.17)] X 0.479585) = $7,057,931 *****

　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 [17 + (4 X 1.04) + (1 X 1.17)] X 0.5) = $ 107,731

　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 [22 + (5 X 1.04) + (2 X 1.17)] X (0.479585 + 0.125) = $ 172,326 *****

　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)
　　　　　　 = (6,143 X 14.69% X $10,897.75 X .666667 X 0.9189) + (6,143X 1.897% X $1,081.61 X 0.9189)=$6,139,751 *****
　　　　　　 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

　　　　= $70,879,247 + $720,544 + $3,011,970 + $133,228 + $1,490,997 = $76,235,986

GLOUCESTER - MONROE TWP - 3280   **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%)
          = ($2,851,700,740 X 0.0092690802 X .5) + ($723,058,537 X 0.04546684 X .5)=$29,653,914

EQUALIZATION AID = (ADEQUACY BUDGET – LOCAL FAIR SHARE)
          = $70,879,247 - $29,653,914 =$ 41,225,333
          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
          =6,143 X .1469 X $10,897.75 X .333333 X 0.9189 =$3,011,970 *****

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%
          = $133,228

SECURITY AID   IF AT RISK PERCENTAGE EXCEEDS 40 PERCENT
          = [(TOTAL ENR X $70) + (AR ENR X $406)] X GCA
          =[(6,143 X $70) + (1,464 X $406)] X 0.9189

          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
          =[(6,143 X $70) + (1,464 X 0.238339 X $1,015)] X 0.9189
          Your security aid is $720,544.*****

TRANSPORTATION AID = $1,490,997

ADJUSTMENT AID = If $46,582,072 is less than $27,614,444 X 1.02, then adjustment aid = ($27,614,444 x 1.02) – $46,582,072. This ensures a minimum state aid increase of 2%.
          The $46,582,072 is equalization aid, security aid, special ed categorical aid, extraordinary aid, and transportation aid. The $27,614,444 is 2007-08 aid.

          = $0

TOTAL AID 08-09 BEFORE CAPS = ADJUSTMENT AID + EQUALIZATION AID + SECURITY + SPECIAL ED CAT AID + EXTRAORDINARY AID + TRANSPORTATION
          = $0+ $41,225,333+ $720,544+$3,011,970+$133,228+ $1,490,997=$ 46,582,072 *****

STATE AID CAPS

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

Cap determination: 2007-08 spending as defined = $62,480,662   2008-09 adequacy budget as defined = $74,744,989

2007-08 AID	2008-09 AID UNCAPPED	TOTAL 2008-09 AID CAPPED	%AID INCREASE
$27,614,444	$46,582,072	$33,137,333	20.00

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

STATE AID (K-12) SUMMARY

FY 08
TOTAL 07-08* $2,094,893

FY09
EQUALIZATION AID $1,885,077
SPEC ED CAT** $137,788
EXORD*** $6,118
TRANSP $31,750
SECURITY $33,423
ADJUSTMENT AID $42,635
TOTAL 08-09 $2,136,791

STATE AID DIFFERENCE: $ 41,898
% STATE AID GROWTH: 2.00%

ENROLLMENT SUMMARY****

ENROLL 2000	ENROLL 2007	PROJ ENROLL 2008
268	277	281

% ENROLL GROWTH (7 YRS): 3.4%

FREE and REDUCED PUPILS (2008) :   68
COMBINATION PUPILS (2008):   0
LIMITED ENGLISH PUPILS (2008) :   0
% FREE and REDUCED (2008) :   24.199288 %

ENROLL GROWTH(7 Yrs)
(relative to state average)   -1%

WEALTH SUMMARY

EQUALIZED VAL 2007 = $98,503,680
AGGREGATE INC 2005 = $32,313,130

WEALTH   GROWTH (7 Yrs – relative to state average)
PROPERTY: -4%
INCOME   :   -3%

WEALTH PER PUPIL

	PROPERTY	INCOME
District=	$350,547	$114,993
Average=	$977,893	$190,499

Local Fair Share: $1,191,107
2007-08 Tax: $1,474,136

*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)

=($2,725,264+ $316,754+ $0+ $0) X 0.9189 + ($275,576 + $5,298) = $3,076,184

COMPONENTS OF ADEQUACY BUDGET

BASE COST= $9,649 X [EM ENR + (MS ENR X 1.04) + (HS ENR X 1.17)]
= $9,649 X [245+ (36 X 1.04) + (0 X 1.17)] =$2,725,264

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 [60 +(8 X 1.04) + (0 X 1.17)] X 0.480498 = $316,754 *****

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 (0.480498 + 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)
= (281 X 14.69% X $10,897.75 X .666667 X 0.9189) + (281X 1.897% X $1,081.61 X 0.9189)=$280,874 *****
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

= $3,076,184 + $33,423 + $137,788 + $6,118 + $31,750 = $3,285,263

GLOUCESTER - NATIONAL PARK BORO - 3490 **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%)
= ($98,503,680 X 0.0092690802 X .5) + ($32,313,130 X 0.04546684 X .5)=$1,191,107

EQUALIZATION AID = (ADEQUACY BUDGET – LOCAL FAIR SHARE)
= $3,076,184 - $1,191,107 =$ 1,885,077
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
=281 X .1469 X $10,897.75 X .333333 X 0.9189 =$137,788 *****

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%
= $6,118

SECURITY AID   IF AT RISK PERCENTAGE EXCEEDS 40 PERCENT
= [(TOTAL ENR X $70) + (AR ENR X $406)] X GCA
=[(281 X $70) + (68 X $406)] X 0.9189

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
=[(281 X $70) + (68 X 0.241993 X $1,015)] X 0.9189
Your security aid is $33,423.*****

TRANSPORTATION AID = $31,750

ADJUSTMENT AID = If $2,094,156 is less than $2,094,893 X 1.02, then adjustment aid = ($2,094,893 x 1.02) – $2,094,156. This ensures a minimum state aid increase of 2%.
The $2,094,156 is equalization aid, security aid, special ed categorical aid, extraordinary aid, and transportation aid. The $2,094,893 is 2007-08 aid.

= $42,635

TOTAL AID 08-09 BEFORE CAPS = ADJUSTMENT AID + EQUALIZATION AID + SECURITY + SPECIAL ED CAT AID + EXTRAORDINARY AID + TRANSPORTATION
= $42,635+ $1,885,077+ $33,423+$137,788+$6,118+ $31,750=$ 2,136,791 *****

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 = $3,552,230   2008-09 adequacy budget as defined = $3,253,513

2007-08 AID	**2008-09 AID UNCAPPED**	**TOTAL 2008-09 AID CAPPED**	**%AID INCREASE**
$2,094,893	$2,136,791	$2,136,791	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*　　　　　$1,180,199

FY09
EQUALIZATION AID　　　$1,097,428
SPEC ED CAT**　　　　　$112,780
EXORD***　　　　　　　$36,168
TRANSP　　　　　　　　$136,317
SECURITY　　　　　　　$33,545
ADJUSTMENT AID　　　　$0
TOTAL 08-09　　　　　　$1,416,239

STATE AID DIFFERENCE:　$ 236,040
% STATE AID GROWTH:　20.00%

ENROLLMENT SUMMARY**

ENROLL 2000	ENROLL 2007	PROJ ENROLL 2008
238	230	230

% ENROLL GROWTH (7 YRS): -3.2%

FREE and REDUCED PUPILS (2008) :　68
COMBINATION PUPILS (2008):　　0
LIMITED ENGLISH PUPILS (2008) :　0
% FREE and REDUCED (2008) :　　29.565217 %

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

WEALTH SUMMARY

EQUALIZED VAL 2007 = $130,136,128
AGGREGATE INC 2005 = $36,724,447

WEALTH GROWTH (7 Yrs – relative to state average)
PROPERTY:　-15%
INCOME　:　-4%

　　　　WEALTH PER PUPIL
	PROPERTY	INCOME
District=	$565,809	$159,672
Average=	$977,893	$190,499

Local Fair Share:　$1,437,993
2007-08 Tax:　　$1,609,315

*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)

　　　　　　=($2,359,663+ $342,802+ $0+ $0) X 0.9189 + ($225,561 + $4,336) = $2,713,192

COMPONENTS OF ADEQUACY BUDGET

BASE COST= $9,649 X [EM ENR + (MS ENR X 1.04) + (HS ENR X 1.17)]
　　　　= $9,649 X [97+ (62 X 1.04) + (71 X 1.17)] =$2,359,663

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 [25 +(26 X 1.04) + (17 X 1.17)] X 0.493913) = $342,802 *****

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 (0.493913 + 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)
　　　　= (230 X 14.69% X $10,897.75 X .666667 X 0.9189) + (230X 1.897% X $1,081.61 X 0.9189)=$229,897 *****
　　　　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

　　　　= $2,713,192 + $33,545 + $112,780 + $36,168 + $136,317 = $3,032,003

STATE AID CALCULATION PRIOR TO CAPS

LOCAL FAIR SHARE= (EQ VAL X PROP VAL RATE X 50%) + (AGGREGATE INCOME X INCOME RATE X 50%)
        = ($130,136,128 X 0.0092690802 X .5) + ($36,724,447 X 0.04546684 X .5)=$1,437,993

EQUALIZATION AID = (ADEQUACY BUDGET – LOCAL FAIR SHARE)
        = $2,713,192 - $1,437,993 =$ 1,275,199
        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
        =230 X .1469 X $10,897.75 X .333333 X 0.9189 =$112,780 *****

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%
        = $36,168

SECURITY AID   IF AT RISK PERCENTAGE EXCEEDS 40 PERCENT
        = [(TOTAL ENR X $70) + (AR ENR X $406)] X GCA
        =[(230 X $70) + (68 X $406)] X 0.9189

        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
        =[(230 X $70) + (68 X 0.295652 X $1,015)] X 0.9189
        Your security aid is $33,545.*****

TRANSPORTATION AID = $136,317

ADJUSTMENT AID = If $1,594,009 is less than $1,180,199 X 1.02, then adjustment aid = ($1,180,199 x 1.02) – $1,594,009. This ensures a minimum state aid increase of 2%.
        The $1,594,009 is equalization aid, security aid, special ed categorical aid, extraordinary aid, and transportation aid. The $1,180,199 is 2007-08 aid.

        = $0

TOTAL AID 08-09 BEFORE CAPS = ADJUSTMENT AID + EQUALIZATION AID + SECURITY + SPECIAL ED CAT AID + EXTRAORDINARY AID + TRANSPORTATION
        = $0+ $1,275,199+ $33,545+$112,780+$36,168+ $136,317=$ 1,594,009 *****

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 = $2,666,899   2008-09 adequacy budget as defined = $2,895,685

2007-08 AID	**2008-09 AID UNCAPPED**	**TOTAL 2008-09 AID CAPPED**	**%AID INCREASE**
$1,180,199	$1,594,009	$1,416,239	20.00

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

GLOUCESTER - PAULSBORO BORO - 4020   **2008-09 DISTRICT STATE AID PROFILE**

STATE AID (K-12) SUMMARY

FY 08
TOTAL 07-08* $9,892,216

FY09
EQUALIZATION AID $10,757,060
SPEC ED CAT** $610,485
EXORD*** $19,103
TRANSP $88,682
SECURITY $395,329
ADJUSTMENT AID $0
TOTAL 08-09 $11,870,659

STATE AID DIFFERENCE: $ 1,978,443
% STATE AID GROWTH: 20.00%

ENROLLMENT SUMMARY**

ENROLL 2000	ENROLL 2007	PROJ ENROLL 2008
1,247	1,245	1,245

% ENROLL GROWTH (7 YRS): -0.2%

FREE and REDUCED PUPILS (2008) :   839
COMBINATION PUPILS (2008):   6
LIMITED ENGLISH PUPILS (2008) :   0
% FREE and REDUCED (2008) :   67.871486 %

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

WEALTH SUMMARY

EQUALIZED VAL 2007 = $484,538,585
AGGREGATE INC 2005 = $81,297,399

WEALTH GROWTH (7 Yrs – relative to state average)
PROPERTY: -25%
INCOME   :   -17%

WEALTH PER PUPIL

	PROPERTY	INCOME
District=	$389,188	$65,299
Average=	$977,893	$190,499

Local Fair Share: $4,093,781
2007-08 Tax: $4,492,292

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*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)

=($12,767,846+ $4,877,118+ $0+ $41,376) X 0.9189 + ($1,220,970 + $23,473) = $17,496,421

COMPONENTS OF ADEQUACY BUDGET

BASE COST= $9,649 X [EM ENR + (MS ENR X 1.04) + (HS ENR X 1.17)]
       = $9,649 X [560+ (294 X 1.04) + (391 X 1.17)] =$12,767,846

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 [412 +(191 X 1.04) + (236 X 1.17)] X 0.570000) = $4,877,118 *****

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 + (0 X 1.04) + (1 X 1.17)] X (0.570000 + 0.125) = $ 41,376 *****

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)
       = (1,245 X 14.69% X $10,897.75 X .666667 X 0.9189) + (1,245X 1.897% X $1,081.61 X 0.9189)=$1,244,443 *****
       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

= $17,496,421 + $395,329 + $610,485 + $19,103 + $88,682 = $18,610,020

GLOUCESTER - PAULSBORO BORO - 4020 **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%)
= ($484,538,585 X 0.0092690802 X .5) + ($81,297,399 X 0.04546684 X .5)=$4,093,781

EQUALIZATION AID = (ADEQUACY BUDGET – LOCAL FAIR SHARE)
= $17,496,421 - $4,093,781 =$ 13,402,640
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
=1,245 X .1469 X $10,897.75 X .333333 X 0.9189 =$610,485 *****

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%
= $19,103

SECURITY AID   IF AT RISK PERCENTAGE EXCEEDS 40 PERCENT
= [(TOTAL ENR X $70) + (AR ENR X $406)] X GCA
=[(1,245 X $70) + (845 X $406)] X 0.9189

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
=[(1,245 X $70) + (845 X 0.678715 X $1,015)] X 0.9189
Your security aid is $395,329.*****

TRANSPORTATION AID = $88,682

ADJUSTMENT AID = If $14,516,239 is less than $9,892,216 X 1.02, then adjustment aid = ($9,892,216 x 1.02) – $14,516,239. This ensures a minimum state aid increase of 2%.
The $14,516,239 is equalization aid, security aid, special ed categorical aid, extraordinary aid, and transportation aid. The $9,892,216 is 2007-08 aid.

= $0

TOTAL AID 08-09 BEFORE CAPS = ADJUSTMENT AID + EQUALIZATION AID + SECURITY + SPECIAL ED CAT AID + EXTRAORDINARY AID + TRANSPORTATION
= $0+ $13,402,640+ $395,329+$610,485+$19,103+ $88,682=$ 14,516,239 *****

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 = $14,290,558   2008-09 adequacy budget as defined = $18,521,338

2007-08 AID	2008-09 AID UNCAPPED	TOTAL 2008-09 AID CAPPED	%AID INCREASE
$9,892,216	$14,516,239	$11,870,659	20.00

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

GLOUCESTER - PITMAN BORO - 4140   **2008-09 DISTRICT STATE AID PROFILE**

STATE AID (K-12) SUMMARY	
FY 08	
TOTAL 07-08*	$9,933,578
FY09	
EQUALIZATION AID	$8,247,916
SPEC ED CAT**	$732,827
EXORD***	$13,107
TRANSP	$105,852
SECURITY	$115,462
ADJUSTMENT AID	$917,086
TOTAL 08-09	$10,132,250
STATE AID DIFFERENCE:	$ 198,672
% STATE AID GROWTH:	2.00%

ENROLLMENT SUMMARY**

ENROLL 2000	ENROLL 2007	PROJ ENROLL 2008
1,728	1,559	1,495

% ENROLL GROWTH (7 YRS): -9.8%

FREE and REDUCED PUPILS (2008) :   176
COMBINATION PUPILS (2008):   0
LIMITED ENGLISH PUPILS (2008) :   0
% FREE and REDUCED (2008) :   11.776514 %

ENROLL GROWTH(7 Yrs)
(relative to state average)   -13%

WEALTH SUMMARY

EQUALIZED VAL 2007 = $729,872,740
AGGREGATE INC 2005 = $207,899,479

WEALTH   GROWTH (7 Yrs – relative to state average)
PROPERTY: -19%
INCOME   :   -10%

WEALTH PER PUPIL

	PROPERTY	INCOME
District=	$488,373	$139,110
Average=	$977,893	$190,499

Local Fair Share: $8,108,890
2007-08 Tax: $10,223,501

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

ADEQUACY BUDGET CALCULATION

ADEQUACY BUDGET   = (BASE COST + AT-RISK COST + LEP COST + COMB COST) X GCA + (SPEC ED CENS + SPEECH)

=($15,338,533+ $836,214+ $0+ $0) X 0.9189 + ($1,465,654 + $28,177) = $16,356,806

COMPONENTS OF ADEQUACY BUDGET

BASE COST= $9,649 X [EM ENR + (MS ENR X 1.04) + (HS ENR X 1.17)]
        = $9,649 X [660+ (360 X 1.04) + (475 X 1.17)] =$15,338,533

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 [93 +(44 X 1.04) + (39 X 1.17)] X 0.470000) = $836,214 *****

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)
        = (1,495 X 14.69% X $10,897.75 X .666667 X 0.9189) + (1,495X 1.897% X $1,081.61 X 0.9189)=$1,493,831 *****
        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

= $16,356,806 + $115,462 + $732,827 + $13,107 + $105,852 = $17,324,054

GLOUCESTER - PITMAN BORO - 4140   **2008-09 DISTRICT STATE AID PROFILE**

<u>**STATE AID CALCULATION PRIOR TO CAPS**</u>

LOCAL FAIR SHARE= (EQ VAL X PROP VAL RATE X 50%) + (AGGREGATE INCOME X INCOME RATE X 50%)
= ($729,872,740 X 0.0092690802 X .5) + ($207,899,479 X 0.04546684 X .5)=$8,108,890

EQUALIZATION AID = (ADEQUACY BUDGET – LOCAL FAIR SHARE)
= $16,356,806 - $8,108,890 =$ 8,247,916
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
=1,495 X .1469 X $10,897.75 X .333333 X 0.9189 =$732,827 *****

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%
= $13,107

SECURITY AID   IF AT RISK PERCENTAGE EXCEEDS 40 PERCENT
= [(TOTAL ENR X $70) + (AR ENR X $406)] X GCA
=[(1,495 X $70) + (176 X $406)] X 0.9189

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
=[(1,495 X $70) + (176 X 0.117765 X $1,015)] X 0.9189
Your security aid is $115,462.*****

TRANSPORTATION AID = $105,852

ADJUSTMENT AID = If $9,215,164 is less than $9,933,578 X 1.02, then adjustment aid = ($9,933,578 x 1.02) – $9,215,164. This ensures a minimum state aid increase of 2%.
The $9,215,164 is equalization aid, security aid, special ed categorical aid, extraordinary aid, and transportation aid. The $9,933,578 is 2007-08 aid.

= $917,086

TOTAL AID 08-09 BEFORE CAPS = ADJUSTMENT AID + EQUALIZATION AID + SECURITY + SPECIAL ED CAT AID + EXTRAORDINARY AID + TRANSPORTATION
= $917,086+ $8,247,916+ $115,462+$732,827+$13,107+ $105,852=$ 10,132,250 *****

<u>**STATE AID CAPS**</u>

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 = $20,002,962   2008-09 adequacy budget as defined = $17,218,202

<u>**2007-08 AID**</u>	<u>**2008-09 AID UNCAPPED**</u>	<u>**TOTAL 2008-09 AID CAPPED**</u>	<u>**%AID INCREASE**</u>
$9,933,578	$10,132,250	$10,132,250	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 = $203,969,123	
TOTAL 07-08*	$955,581	**2000**	**2007**	**2008**	AGGREGATE INC 2005 = $54,275,092	
		232	334	356		
FY09		% ENROLL GROWTH (7 YRS): 44%			WEALTH GROWTH (7 Yrs – relative to state average)	
EQUALIZATION AID	$862,021				PROPERTY: 9%	
SPEC ED CAT**	$174,564				INCOME : 45%	
EXORD***	$0	FREE and REDUCED PUPILS (2008) : 23				
TRANSP	$85,827	COMBINATION PUPILS (2008): 0			WEALTH PER PUPIL	
SECURITY	$24,285	LIMITED ENGLISH PUPILS (2008) : 0			PROPERTY	INCOME
ADJUSTMENT AID	$0	% FREE and REDUCED (2008) : 6.460674 %			District= $572,947	$152,458
TOTAL 08-09	$1,146,697				Average= $977,893	$190,499
		ENROLL GROWTH(7 Yrs)				
STATE AID DIFFERENCE: $ 191,116		(relative to state average)	38%		Local Fair Share: $2,179,161	
% STATE AID GROWTH: 20.00%					2007-08 Tax: $2,306,000	

*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)

=($3,455,886+ $105,031+ $0+ $0) X 0.9189 + ($349,129 + $6,712) = $3,627,967

COMPONENTS OF ADEQUACY BUDGET

BASE COST= $9,649 X [EM ENR + (MS ENR X 1.04) + (HS ENR X 1.17)]
    = $9,649 X [302+ (54 X 1.04) + (0 X 1.17)] =$3,455,886

AT-RISK COST = $9,649 X [EM AR ENR + (MS AR ENR X 1.04) + (HS AR ENR X 1.17)] X AR WEIGHT
    = $9,649 X [19 +(4 X 1.04) + (0 X 1.17)] X 0.470000) = $105,031 *****

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)
    = (356 X 14.69% X $10,897.75 X .666667 X 0.9189) + (356X 1.897% X $1,081.61 X 0.9189)=$355,841 *****
    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

= $3,627,967 + $24,285 + $174,564 + $0 + $85,827 = $3,912,643

GLOUCESTER - SOUTH HARRISON TWP - 4880   **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%)
= ($203,969,123 X 0.0092690802 X .5) + ($54,275,092 X 0.04546684 X .5)=$2,179,161

EQUALIZATION AID = (ADEQUACY BUDGET – LOCAL FAIR SHARE)
= $3,627,967 - $2,179,161 =$ 1,448,806
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
=356 X .1469 X $10,897.75 X .333333 X 0.9189 =$174,564 *****

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
=[(356 X $70) + (23 X $406)] X 0.9189

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
=[(356 X $70) + (23 X 0.064607 X $1,015)] X 0.9189
Your security aid is $24,285.*****

TRANSPORTATION AID = $85,827

ADJUSTMENT AID = If $1,733,482 is less than $955,581 X 1.02, then adjustment aid = ($955,581 x 1.02) – $1,733,482. This ensures a minimum state aid increase of 2%.
The $1,733,482 is equalization aid, security aid, special ed categorical aid, extraordinary aid, and transportation aid. The $955,581 is 2007-08 aid.

= $0

TOTAL AID 08-09 BEFORE CAPS = ADJUSTMENT AID + EQUALIZATION AID + SECURITY + SPECIAL ED CAT AID + EXTRAORDINARY AID + TRANSPORTATION
= $0+ $1,448,806+ $24,285+$174,564+$0+ $85,827=$ 1,733,482 *****

STATE AID CAPS

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

Cap determination: 2007-08 spending as defined = $3,185,116   2008-09 adequacy budget as defined = $3,826,817

2007-08 AID	2008-09 AID UNCAPPED	TOTAL 2008-09 AID CAPPED	%AID INCREASE
$955,581	$1,733,482	$1,146,697	20.00

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

GLOUCESTER - DELSEA REGIONAL H.S DIST. - 4940   **2008-09 DISTRICT STATE AID PROFILE**

STATE AID (K-12) SUMMARY

FY 08
TOTAL 07-08* $13,638,888

FY09
EQUALIZATION AID $11,555,330
SPEC ED CAT** $874,293
EXORD*** $165,055
TRANSP $714,036
SECURITY $180,983
ADJUSTMENT AID $421,969
TOTAL 08-09 $13,911,666

STATE AID DIFFERENCE: $ 272,778
% STATE AID GROWTH: 2.00%

ENROLLMENT SUMMARY**

ENROLL 2000	ENROLL 2007	PROJ ENROLL 2008
1,852	1,810	1,783

% ENROLL GROWTH (7 YRS): -2.3%

FREE and REDUCED PUPILS (2008) :   355
COMBINATION PUPILS (2008):   1
LIMITED ENGLISH PUPILS (2008) :   2
% FREE and REDUCED (2008) :   19.966349 %

ENROLL GROWTH(7 Yrs)
(relative to state average)   -6%

WEALTH SUMMARY

EQUALIZED VAL 2007 = $914,258,884
AGGREGATE INC 2005 = $239,848,225

WEALTH   GROWTH (7 Yrs – relative to state average)
PROPERTY: 1%
INCOME   :   4%

WEALTH PER PUPIL

	PROPERTY	INCOME
District=	$512,764	$134,519
Average=	$977,893	$190,499

Local Fair Share: $9,689,739
2007-08 Tax: $10,241,799

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*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)

=($19,359,947+ $1,804,035+ $10,662+ $5,971) X 0.9189 + ($1,748,585 + $33,617) = $21,245,069

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+ (613 X 1.04) + (1,170 X 1.17)] =$19,359,947

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 +(135 X 1.04) + (220 X 1.17)] X 0.470000) = $1,804,035 *****

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 + (1 X 1.04) + (1 X 1.17)] X 0.5) = $ 10,662

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 (0.470000 + 0.125) = $ 5,971 *****

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)
        = (1,783 X 14.69% X $10,897.75 X .666667 X 0.9189) + (1,783X 1.897% X $1,081.61 X 0.9189)=$1,782,202 *****
        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

= $21,245,069 + $180,983 + $874,293 + $165,055 + $714,036 = $23,179,435

STATE AID CALCULATION PRIOR TO CAPS

LOCAL FAIR SHARE= (EQ VAL X PROP VAL RATE X 50%) + (AGGREGATE INCOME X INCOME RATE X 50%)
= ($914,258,884 X 0.0092690802 X .5) + ($239,848,225 X 0.04546684 X .5)=$9,689,739

EQUALIZATION AID = (ADEQUACY BUDGET – LOCAL FAIR SHARE)
= $21,245,069 - $9,689,739 =$ 11,555,330
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
=1,783 X .1469 X $10,897.75 X .333333 X 0.9189 =$874,293 *****

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%
= $165,055

SECURITY AID   IF AT RISK PERCENTAGE EXCEEDS 40 PERCENT
= [(TOTAL ENR X $70) + (AR ENR X $406)] X GCA
=[(1,783 X $70) + (356 X $406)] X 0.9189

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
=[(1,783 X $70) + (356 X 0.199663 X $1,015)] X 0.9189
Your security aid is $180,983.*****

TRANSPORTATION AID = $714,036

ADJUSTMENT AID = If $13,489,696 is less than $13,638,888 X 1.02, then adjustment aid = ($13,638,888 x 1.02) – $13,489,696. This ensures a minimum state aid increase of 2%.
The $13,489,696 is equalization aid, security aid, special ed categorical aid, extraordinary aid, and transportation aid. The $13,638,888 is 2007-08 aid.

= $421,969

TOTAL AID 08-09 BEFORE CAPS = ADJUSTMENT AID + EQUALIZATION AID + SECURITY + SPECIAL ED CAT AID + EXTRAORDINARY AID + TRANSPORTATION
= $421,969+ $11,555,330+ $180,983+$874,293+$165,055+ $714,036=$ 13,911,666 *****

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 = $23,033,086   2008-09 adequacy budget as defined = $22,465,400

2007-08 AID	**2008-09 AID UNCAPPED**	**TOTAL 2008-09 AID CAPPED**	**%AID INCREASE**
$13,638,888	$13,911,666	$13,911,666	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* $4,875,745

FY09
EQUALIZATION AID $4,410,327
SPEC ED CAT** $841,439
EXORD*** $52,929
TRANSP $425,168
SECURITY $121,031
ADJUSTMENT AID $0
TOTAL 08-09 $5,850,894

STATE AID DIFFERENCE: $ 975,149
% STATE AID GROWTH: 20.00%

ENROLLMENT SUMMARY**

ENROLL 2000	ENROLL 2007	PROJ ENROLL 2008
615	1,507	1,716

% ENROLL GROWTH (7 YRS): 145%

FREE and REDUCED PUPILS (2008) :   123
COMBINATION PUPILS (2008):   17
LIMITED ENGLISH PUPILS (2008) :   18
% FREE and REDUCED (2008) :   8.158508 %

ENROLL GROWTH(7 Yrs)
(relative to state average)   135%

WEALTH SUMMARY

EQUALIZED VAL 2007 = $829,034,444
AGGREGATE INC 2005 = $196,309,660

WEALTH GROWTH (7 Yrs – relative to state average)
PROPERTY: 98%
INCOME   :   235%

WEALTH PER PUPIL

	PROPERTY	INCOME
District=	$483,120	$114,400
Average=	$977,893	$190,499

Local Fair Share: $8,304,983
2007-08 Tax: $9,210,189

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*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)

=($16,639,508+ $560,711+ $102,472+ $97,829) X 0.9189 + ($1,682,878 + $32,354) = $17,704,570

COMPONENTS OF ADEQUACY BUDGET

BASE COST= $9,649 X [EM ENR + (MS ENR X 1.04) + (HS ENR X 1.17)]
           = $9,649 X [1,504+ (212 X 1.04) + (0 X 1.17)] =$16,639,508

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 [107 +(16 X 1.04) + (0 X 1.17)] X 0.470000) = $560,711 *****

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 [15 + (6 X 1.04) + (0 X 1.17)] X 0.5) = $ 102,472

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) + (0 X 1.17)] X (0.470000 + 0.125) = $ 97,829 *****

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)
           = (1,716 X 14.69% X $10,897.75 X .666667 X 0.9189) + (1,716X 1.897% X $1,081.61 X 0.9189)=$1,715,232 *****
           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

= $17,704,570 + $121,031 + $841,439 + $52,929 + $425,168 = $19,145,138

GLOUCESTER - SWEDESBORO-WOOLWICH - 5120   **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%)
= ($829,034,444 X 0.0092690802 X .5) + ($196,309,660 X 0.04546684 X .5)=$8,304,983

EQUALIZATION AID = (ADEQUACY BUDGET – LOCAL FAIR SHARE)
= $17,704,570 - $8,304,983 =$ 9,399,587
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
=1,716 X .1469 X $10,897.75 X .333333 X 0.9189 =$841,439 *****

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%
= $52,929

SECURITY AID   IF AT RISK PERCENTAGE EXCEEDS 40 PERCENT
= [(TOTAL ENR X $70) + (AR ENR X $406)] X GCA
=[(1,716 X $70) + (140 X $406)] X 0.9189

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
=[(1,716 X $70) + (140 X 0.081585 X $1,015)] X 0.9189
Your security aid is $121,031.*****

TRANSPORTATION AID = $425,168

ADJUSTMENT AID = If $10,840,154 is less than $4,875,745 X 1.02, then adjustment aid = ($4,875,745 x 1.02) – $10,840,154. This ensures a minimum state aid increase of 2%.
The $10,840,154 is equalization aid, security aid, special ed categorical aid, extraordinary aid, and transportation aid. The $4,875,745 is 2007-08 aid.

= $0

TOTAL AID 08-09 BEFORE CAPS = ADJUSTMENT AID + EQUALIZATION AID + SECURITY + SPECIAL ED CAT AID + EXTRAORDINARY AID + TRANSPORTATION
= $0+ $9,399,587+ $121,031+$841,439+$52,929+ $425,168=$ 10,840,154 *****

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 = $13,943,598   2008-09 adequacy budget as defined = $18,719,970

2007-08 AID	2008-09 AID UNCAPPED	TOTAL 2008-09 AID CAPPED	%AID INCREASE
$4,875,745	$10,840,154	$5,850,894	20.00

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

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

STATE AID (K-12) SUMMARY

FY 08
TOTAL 07-08* $53,532,532

FY09
EQUALIZATION AID $39,941,017
SPEC ED CAT** $4,269,961
EXORD*** $873,037
TRANSP $2,371,679
SECURITY $661,943
ADJUSTMENT AID $6,485,545
TOTAL 08-09 $54,603,183

STATE AID DIFFERENCE: $ 1,070,651
% STATE AID GROWTH: 2.00%

ENROLLMENT SUMMARY**

ENROLL 2000	ENROLL 2007	PROJ ENROLL 2008
9,720	9,076	8,708

% ENROLL GROWTH (7 YRS): -6.6%

FREE and REDUCED PUPILS (2008) :   958
COMBINATION PUPILS (2008):   17
LIMITED ENGLISH PUPILS (2008) :   30
% FREE and REDUCED (2008) :   11.196601 %

ENROLL GROWTH(7 Yrs)
(relative to state average)   -10%

WEALTH SUMMARY

EQUALIZED VAL 2007 = $5,112,611,006
AGGREGATE INC 2005 = $1,404,065,790

WEALTH   GROWTH (7 Yrs – relative to state average)
PROPERTY: -6%
INCOME :   1%

WEALTH PER PUPIL

	PROPERTY	INCOME
District=	$587,117	$161,239
Average=	$977,893	$190,499

Local Fair Share: $55,613,817
2007-08 Tax: $62,809,163

*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)

=($89,664,394+ $4,598,566+ $149,849+ $103,169) X 0.9189 + ($8,539,922 + $164,181) = $95,554,834

COMPONENTS OF ADEQUACY BUDGET

BASE COST= $9,649 X [EM ENR + (MS ENR X 1.04) + (HS ENR X 1.17)]
          = $9,649 X [3,573+ (2,218 X 1.04) + (2,917 X 1.17)] =$89,664,394

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 [419 +(274 X 1.04) + (265 X 1.17)] X 0.470000) = $4,598,566 *****

LEP COST   = $9,649 X [EM LEP ENR + (MS LEP ENR X 1.04) + (HS LEP ENR X 1.17)] X 0.5
          = $9,649 X [10 + (9 X 1.04) + (10 X 1.17)] X 0.5) = $ 149,849

COMB COST = $9,649 X [EM COM ENR + (MS COM ENR X 1.04) + (HS COM ENR X 1.17)] X (AR WT + 0.125)
          = $9,649 X [9 + (3 X 1.04) + (5 X 1.17)] X (0.470000 + 0.125) = $ 103,169 *****

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)
          = (8,708 X 14.69% X $10,897.75 X .666667 X 0.9189) + (8,708X 1.897% X $1,081.61 X 0.9189)=$8,704,103 *****
          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

= $95,554,834 + $661,943 + $4,269,961 + $873,037 + $2,371,679 = $103,731,455

GLOUCESTER - WASHINGTON TWP - 5500   **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%)
    = ($5,112,611,006 X 0.0092690802 X .5) + ($1,404,065,790 X 0.04546684 X .5)=$55,613,817

EQUALIZATION AID = (ADEQUACY BUDGET – LOCAL FAIR SHARE)
    = $95,554,834 - $55,613,817 =$ 39,941,017
    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
    =8,708 X .1469 X $10,897.75 X .333333 X 0.9189 =$4,269,961 *****

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%
    = $873,037

SECURITY AID   IF AT RISK PERCENTAGE EXCEEDS 40 PERCENT
    = [(TOTAL ENR X $70) + (AR ENR X $406)] X GCA
    =[(8,708 X $70) + (975 X $406)] X 0.9189

    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
    =[(8,708 X $70) + (975 X 0.111966 X $1,015)] X 0.9189
    Your security aid is $661,943.*****

TRANSPORTATION AID = $2,371,679

ADJUSTMENT AID = If $48,117,638 is less than $53,532,532 X 1.02, then adjustment aid = ($53,532,532 x 1.02) – $48,117,638. This ensures a minimum state aid increase of 2%.
    The $48,117,638 is equalization aid, security aid, special ed categorical aid, extraordinary aid, and transportation aid. The $53,532,532 is 2007-08 aid.

    = $6,485,545

TOTAL AID 08-09 BEFORE CAPS = ADJUSTMENT AID + EQUALIZATION AID + SECURITY + SPECIAL ED CAT AID + EXTRAORDINARY AID + TRANSPORTATION
    = $6,485,545+ $39,941,017+ $661,943+$4,269,961+$873,037+ $2,371,679=$ 54,603,183 *****

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 = $113,765,232   2008-09 adequacy budget as defined = $101,359,775

2007-08 AID	2008-09 AID UNCAPPED	TOTAL 2008-09 AID CAPPED	%AID INCREASE
$53,532,532	$54,603,183	$54,603,183	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.

GLOUCESTER - WENONAH BORO - 5590   **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* $425,808

FY09
EQUALIZATION AID $356,402
SPEC ED CAT** $127,981
EXORD*** $0
TRANSP $9,570
SECURITY $17,017
ADJUSTMENT AID $0
TOTAL 08-09 $510,970

STATE AID DIFFERENCE: $ 85,162
% STATE AID GROWTH: 20.00%

ENROLLMENT SUMMARY**

ENROLL 2000	ENROLL 2007	PROJ ENROLL 2008
191	249	261

% ENROLL GROWTH (7 YRS): 30.4%

FREE and REDUCED PUPILS (2008) :   8
COMBINATION PUPILS (2008):   0
LIMITED ENGLISH PUPILS (2008) :   0
% FREE and REDUCED (2008) :   3.065134 %

ENROLL GROWTH(7 Yrs)
(relative to state average)   25%

WEALTH SUMMARY

EQUALIZED VAL 2007 = $169,899,587
AGGREGATE INC 2005 = $54,840,176

WEALTH GROWTH (7 Yrs – relative to state average)
PROPERTY: 2%
INCOME   :   29%

WEALTH PER PUPIL
	PROPERTY	INCOME
District=	$650,956	$210,116
Average=	$977,893	$190,499

Local Fair Share: $2,034,111
2007-08 Tax: $1,923,055

*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)

=($2,529,582+ $36,280+ $0+ $0) X 0.9189 + ($255,962 + $4,921) = $2,618,654

COMPONENTS OF ADEQUACY BUDGET

  BASE COST= $9,649 X [EM ENR + (MS ENR X 1.04) + (HS ENR X 1.17)]
        = $9,649 X [232+ (29 X 1.04) + (0 X 1.17)] =$2,529,582

  AT-RISK COST = $9,649 X [EM AR ENR + (MS AR ENR X 1.04) + (HS AR ENR X 1.17)] X AR WEIGHT
        = $9,649 X [8 +(0 X 1.04) + (0 X 1.17)] X 0.470000) = $36,280 *****

  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)
        = (261 X 14.69% X $10,897.75 X .666667 X 0.9189) + (261X 1.897% X $1,081.61 X 0.9189)=$260,883 *****
        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

= $2,618,654 + $17,017 + $127,981 + $0 + $9,570 = $2,773,222

GLOUCESTER - WENONAH BORO - 5590   **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%)
= ($169,899,587 X 0.0092690802 X .5) + ($54,840,176 X 0.04546684 X .5)=$2,034,111

EQUALIZATION AID = (ADEQUACY BUDGET – LOCAL FAIR SHARE)
= $2,618,654 - $2,034,111 =$ 584,543
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
=261 X .1469 X $10,897.75 X .333333 X 0.9189 =$127,981 *****

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
=[(261 X $70) + (8 X $406)] X 0.9189

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
=[(261 X $70) + (8 X 0.030651 X $1,015)] X 0.9189
Your security aid is $17,017.*****

TRANSPORTATION AID = $9,570

ADJUSTMENT AID = If $739,111 is less than $425,808 X 1.02, then adjustment aid = ($425,808 x 1.02) – $739,111. This ensures a minimum state aid increase of 2%.
The $739,111 is equalization aid, security aid, special ed categorical aid, extraordinary aid, and transportation aid. The $425,808 is 2007-08 aid.

= $0

TOTAL AID 08-09 BEFORE CAPS = ADJUSTMENT AID + EQUALIZATION AID + SECURITY + SPECIAL ED CAT AID + EXTRAORDINARY AID + TRANSPORTATION
= $0+ $584,543+ $17,017+$127,981+$0+ $9,570=$ 739,111 *****

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 = $2,329,957   2008-09 adequacy budget as defined = $2,763,652

2007-08 AID	2008-09 AID UNCAPPED	TOTAL 2008-09 AID CAPPED	%AID INCREASE
$425,808	$739,111	$510,970	20.00

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

GLOUCESTER - WEST DEPTFORD TWP - 5620　　　　　　**2008-09 DISTRICT STATE AID PROFILE**

STATE AID (K-12) SUMMARY

FY 08
TOTAL 07-08*　　　　　　$10,445,928

FY09
EQUALIZATION AID　　　$9,776,766
SPEC ED CAT**　　　　$1,589,467
EXORD***　　　　　　$23,961
TRANSP　　　　　　　$859,211
SECURITY　　　　　　$285,708
ADJUSTMENT AID　　　$0
TOTAL 08-09　　　　　$12,535,114

STATE AID DIFFERENCE:　$ 2,089,186
% STATE AID GROWTH:　20.00%

ENROLLMENT SUMMARY**

ENROLL 2000	ENROLL 2007	PROJ ENROLL 2008
3,058	3,291	3,242

% ENROLL GROWTH (7 YRS): 7.6%

FREE and REDUCED PUPILS (2008) :　512
COMBINATION PUPILS (2008):　　6
LIMITED ENGLISH PUPILS (2008) :　1
% FREE and REDUCED (2008) :　　15.980256 %

ENROLL GROWTH(7 Yrs)
(relative to state average)　　　3%

WEALTH SUMMARY

EQUALIZED VAL 2007 = $2,610,796,511
AGGREGATE INC 2005 = $532,447,760

WEALTH GROWTH (7 Yrs – relative to state average)
PROPERTY:　-21%
INCOME　:　1%

WEALTH PER PUPIL

	PROPERTY	INCOME
District=	$805,429	$164,260
Average=	$977,893	$190,499

Local Fair Share:　$24,204,200
2007-08 Tax:　　$25,993,809

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*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)

=($33,334,014+ $2,465,106+ $5,645+ $36,399) X 0.9189 + ($3,178,934 + $61,115) = $36,174,495

COMPONENTS OF ADEQUACY BUDGET

BASE COST= $9,649 X [EM ENR + (MS ENR X 1.04) + (HS ENR X 1.17)]
　　　= $9,649 X [1,397+ (773 X 1.04) + (1,072 X 1.17)] =$33,334,014

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 [220 +(139 X 1.04) + (153 X 1.17)] X 0.470000) = $2,465,106 *****

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) + (1 X 1.17)] X 0.5) = $ 5,645

COMB COST = $9,649 X [EM COM ENR + (MS COM ENR X 1.04) + (HS COM ENR X 1.17)] X (AR WT + 0.125)
　　　= $9,649 X [4 + (0 X 1.04) + (2 X 1.17)] X (0.470000 + 0.125) = $ 36,399 *****

SPEC ED CENS + SPEECH = (TOTAL ENR X 14.69% X $10,897.75 X .666667 X GCA) + (TOTAL ENR X 1.897% X $1,081.61 X GCA)
　　　= (3,242 X 14.69% X $10,897.75 X .666667 X 0.9189) + (3,242X 1.897% X $1,081.61 X 0.9189)=$3,240,049 *****
　　　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

= $36,174,495 + $285,708 + $1,589,467 + $23,961 + $859,211 = $38,932,843

GLOUCESTER - WEST DEPTFORD TWP - 5620   **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%)
= ($2,610,796,511 X 0.0092690802 X .5) + ($532,447,760 X 0.04546684 X .5)=$24,204,200

EQUALIZATION AID = (ADEQUACY BUDGET – LOCAL FAIR SHARE)
= $36,174,495 - $24,204,200 =$ 11,970,295
Note: If calculation is less than 0 then equalization aid set to 0.

SPECIAL ED CAT AID = TOTAL ENR X 14.69% X $10,897.75 X .333333 X GCA
=3,242 X .1469 X $10,897.75 X .333333 X 0.9189 =$1,589,467 *****

EXTRAORDINARY AID*** = EXTRAORDINARY ELIGIBLE COSTS FROM 2006-07 APPLICATIONS THAT EXCEED
$40,000 IN DISTRICT AND $55,000 OUT OF DISTRICT X 2007-08 CPI (1.0289) X 2008-09 CPI (1.0289) X 75%
= $23,961

SECURITY AID   IF AT RISK PERCENTAGE EXCEEDS 40 PERCENT
= [(TOTAL ENR X $70) + (AR ENR X $406)] X GCA
=[(3,242 X $70) + (518 X $406)] X 0.9189

IF AT RISK PERCENTAGE AT OR BELOW 40 PERCENT
=[(TOTAL ENR X $70) + (AT RISK TOTAL X AT RISK PERCENTAGE x $1,015)] X GCA
=[(3,242 X $70) + (518 X 0.159803 X $1,015)] X 0.9189
Your security aid is $285,708.*****

TRANSPORTATION AID = $859,211

ADJUSTMENT AID = If $14,728,642 is less than $10,445,928 X 1.02, then adjustment aid = ($10,445,928 x 1.02) – $14,728,642. This ensures a minimum state aid increase of 2%.
The $14,728,642 is equalization aid, security aid, special ed categorical aid, extraordinary aid, and transportation aid. The $10,445,928 is 2007-08 aid.

= $0

TOTAL AID 08-09 BEFORE CAPS = ADJUSTMENT AID + EQUALIZATION AID + SECURITY + SPECIAL ED CAT AID + EXTRAORDINARY AID + TRANSPORTATION
= $0+ $11,970,295+ $285,708+$1,589,467+$23,961+ $859,211=$ 14,728,642 *****

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 = $35,482,485   2008-09 adequacy budget as defined = $38,073,632

2007-08 AID	2008-09 AID UNCAPPED	TOTAL 2008-09 AID CAPPED	%AID INCREASE
$10,445,928	$14,728,642	$12,535,114	20.00

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

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

STATE AID (K-12) SUMMARY

FY 08
TOTAL 07-08* $2,441,807

FY09
EQUALIZATION AID $2,147,608
SPEC ED CAT** $149,066
EXORD*** $8,380
TRANSP $16,623
SECURITY $63,001
ADJUSTMENT AID $105,965
TOTAL 08-09 $2,490,643

STATE AID DIFFERENCE: $ 48,836
% STATE AID GROWTH: 2.00%

ENROLLMENT SUMMARY**

ENROLL 2000	ENROLL 2007	PROJ ENROLL 2008
400	310	304

% ENROLL GROWTH (7 YRS): -22.5%

FREE and REDUCED PUPILS (2008) :   116
COMBINATION PUPILS (2008):   3
LIMITED ENGLISH PUPILS (2008) :   2
% FREE and REDUCED (2008) :   39.144737 %

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

WEALTH SUMMARY

EQUALIZED VAL 2007 = $132,554,846
AGGREGATE INC 2005 = $35,809,582

WEALTH GROWTH (7 Yrs – relative to state average)
PROPERTY: -37%
INCOME :   -22%

WEALTH PER PUPIL

	PROPERTY	INCOME
District=	$436,036	$117,795
Average=	$977,893	$190,499

Local Fair Share: $1,428,405
2007-08 Tax: $1,710,375

*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)

=($2,951,050+ $581,633+ $9,649+ $18,609) X 0.9189 + ($298,132 + $5,732) = $3,576,013

COMPONENTS OF ADEQUACY BUDGET

BASE COST= $9,649 X [EM ENR + (MS ENR X 1.04) + (HS ENR X 1.17)]
= $9,649 X [258+ (46 X 1.04) + (0 X 1.17)] =$2,951,050

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 [106 +(10 X 1.04) + (0 X 1.17)] X 0.517862) = $581,633 *****

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 (0.517862 + 0.125) = $ 18,609 *****

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 0.9189) + (304X 1.897% X $1,081.61 X 0.9189)=$303,864 *****
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

= $3,576,013 + $63,001 + $149,066 + $8,380 + $16,623 = $3,813,084

GLOUCESTER - WESTVILLE BORO - 5740   **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%)
= ($132,554,846 X 0.0092690802 X .5) + ($35,809,582 X 0.04546684 X .5)=$1,428,405

EQUALIZATION AID = (ADEQUACY BUDGET – LOCAL FAIR SHARE)
= $3,576,013 - $1,428,405 =$ 2,147,608
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 0.9189 =$149,066 *****

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%
= $8,380

SECURITY AID   IF AT RISK PERCENTAGE EXCEEDS 40 PERCENT
= [(TOTAL ENR X $70) + (AR ENR X $406)] X GCA
=[(304 X $70) + (119 X $406)] X 0.9189

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) + (119 X 0.391447 X $1,015)] X 0.9189
Your security aid is $63,001.*****

TRANSPORTATION AID = $16,623

ADJUSTMENT AID = If $2,384,679 is less than $2,441,807 X 1.02, then adjustment aid = ($2,441,807 x 1.02) – $2,384,679. This ensures a minimum state aid increase of 2%.
The $2,384,679 is equalization aid, security aid, special ed categorical aid, extraordinary aid, and transportation aid. The $2,441,807 is 2007-08 aid.

= $105,965

TOTAL AID 08-09 BEFORE CAPS = ADJUSTMENT AID + EQUALIZATION AID + SECURITY + SPECIAL ED CAT AID + EXTRAORDINARY AID + TRANSPORTATION
= $105,965+ $2,147,608+ $63,001+$149,066+$8,380+ $16,623=$ 2,490,643 *****

STATE AID CAPS

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

Cap determination: 2007-08 spending as defined = $4,107,930   2008-09 adequacy budget as defined = $3,796,460

2007-08 AID	2008-09 AID UNCAPPED	TOTAL 2008-09 AID CAPPED	%AID INCREASE
$2,441,807	$2,490,643	$2,490,643	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* $9,527,352

FY09
EQUALIZATION AID $9,984,597
SPEC ED CAT** $786,030
EXORD*** $70,886
TRANSP $193,844
SECURITY $397,465
ADJUSTMENT AID $0
TOTAL 08-09 $11,432,822

STATE AID DIFFERENCE: $ 1,905,470
% STATE AID GROWTH: 20.00%

ENROLLMENT SUMMARY**

ENROLL 2000	ENROLL 2007	PROJ ENROLL 2008
1,585	1,585	1,603

% ENROLL GROWTH (7 YRS): 0%

FREE and REDUCED PUPILS (2008) :   775
COMBINATION PUPILS (2008):   14
LIMITED ENGLISH PUPILS (2008) :   5
% FREE and REDUCED (2008) :   49.220212 %

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

WEALTH SUMMARY

EQUALIZED VAL 2007 = $706,059,097
AGGREGATE INC 2005 = $205,198,364

WEALTH   GROWTH (7 Yrs – relative to state average)
PROPERTY: -20%
INCOME   :   -17%

WEALTH PER PUPIL
	PROPERTY	INCOME
District=	$440,461	$128,009
Average=	$977,893	$190,499

Local Fair Share: $7,937,120
2007-08 Tax: $11,199,650

*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)

=($16,422,309+ $4,297,552+ $24,943+ $93,725) X 0.9189 + ($1,572,060 + $30,223) = $20,750,806

COMPONENTS OF ADEQUACY BUDGET

BASE COST= $9,649 X [EM ENR + (MS ENR X 1.04) + (HS ENR X 1.17)]
          = $9,649 X [744+ (362 X 1.04) + (497 X 1.17)] =$16,422,309

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 [374 +(177 X 1.04) + (224 X 1.17)] X 0.543051) = $4,297,552 *****

LEP COST   = $9,649 X [EM LEP ENR + (MS LEP ENR X 1.04) + (HS LEP ENR X 1.17)] X 0.5
          = $9,649 X [4 + (0 X 1.04) + (1 X 1.17)] X 0.5) = $ 24,943

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 [7 + (5 X 1.04) + (2 X 1.17)] X (0.543051 + 0.125) = $ 93,725 *****

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)
          = (1,603 X 14.69% X $10,897.75 X .666667 X 0.9189) + (1,603X 1.897% X $1,081.61 X 0.9189)=$1,602,283 *****
          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

= $20,750,806 + $397,465 + $786,030 + $70,886 + $193,844 = $22,199,031

STATE AID CALCULATION PRIOR TO CAPS

LOCAL FAIR SHARE= (EQ VAL X PROP VAL RATE X 50%) + (AGGREGATE INCOME X INCOME RATE X 50%)
= ($706,059,097 X 0.0092690802 X .5) + ($205,198,364 X 0.04546684 X .5)=$7,937,120

EQUALIZATION AID = (ADEQUACY BUDGET – LOCAL FAIR SHARE)
= $20,750,806 - $7,937,120 =$ 12,813,686
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
=1,603 X .1469 X $10,897.75 X .333333 X 0.9189 =$786,030 *****

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%
= $70,886

SECURITY AID   IF AT RISK PERCENTAGE EXCEEDS 40 PERCENT
= [(TOTAL ENR X $70) + (AR ENR X $406)] X GCA
=[(1,603 X $70) + (789 X $406)] X 0.9189

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
=[(1,603 X $70) + (789 X 0.492202 X $1,015)] X 0.9189
Your security aid is $397,465.*****

TRANSPORTATION AID = $193,844

ADJUSTMENT AID = If $14,261,911 is less than $9,527,352 X 1.02, then adjustment aid = ($9,527,352 x 1.02) – $14,261,911. This ensures a minimum state aid increase of 2%.
The $14,261,911 is equalization aid, security aid, special ed categorical aid, extraordinary aid, and transportation aid. The $9,527,352 is 2007-08 aid.

= $0

TOTAL AID 08-09 BEFORE CAPS = ADJUSTMENT AID + EQUALIZATION AID + SECURITY + SPECIAL ED CAT AID + EXTRAORDINARY AID + TRANSPORTATION
= $0+ $12,813,686+ $397,465+$786,030+$70,886+ $193,844=$ 14,261,911 *****

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 = $20,518,518   2008-09 adequacy budget as defined = $22,005,187

2007-08 AID	2008-09 AID UNCAPPED	TOTAL 2008-09 AID CAPPED	%AID INCREASE
$9,527,352	$14,261,911	$11,432,822	20.00

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

GLOUCESTER - WOODBURY HEIGHTS BORO - 5870   **2008-09 DISTRICT STATE AID PROFILE**

STATE AID (K-12) SUMMARY

FY 08
TOTAL 07-08* $1,038,425

FY09
EQUALIZATION AID $825,623
SPEC ED CAT** $110,329
EXORD*** $11,706
TRANSP $20,253
SECURITY $16,301
ADJUSTMENT AID $74,983
TOTAL 08-09 $1,059,194

STATE AID DIFFERENCE: $ 20,769
% STATE AID GROWTH: 2.00%

ENROLLMENT SUMMARY**

ENROLL 2000	ENROLL 2007	PROJ ENROLL 2008
293	233	225

% ENROLL GROWTH (7 YRS): -20.5%

FREE and REDUCED PUPILS (2008) :   21
COMBINATION PUPILS (2008):   0
LIMITED ENGLISH PUPILS (2008) :   0
% FREE and REDUCED (2008) :   9.333333 %

ENROLL GROWTH(7 Yrs)
(relative to state average)   -24%

WEALTH SUMMARY

EQUALIZED VAL 2007 = $137,005,976
AGGREGATE INC 2005 = $37,669,628

WEALTH   GROWTH (7 Yrs – relative to state average)
PROPERTY: -31%
INCOME   :   -22%

WEALTH PER PUPIL

	PROPERTY	INCOME
District=	$608,915	$167,421
Average=	$977,893	$190,499

Local Fair Share: $1,491,319
2007-08 Tax: $1,740,439

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*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)

=($2,181,446+ $95,236+ $0+ $0) X 0.9189 + ($220,657 + $4,242) = $2,316,942

COMPONENTS OF ADEQUACY BUDGET

BASE COST= $9,649 X [EM ENR + (MS ENR X 1.04) + (HS ENR X 1.17)]
= $9,649 X [198+ (27 X 1.04) + (0 X 1.17)] =$2,181,446

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 [21 +(0 X 1.04) + (0 X 1.17)] X 0.470000) = $95,236 *****

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)
= (225 X 14.69% X $10,897.75 X .666667 X 0.9189) + (225X 1.897% X $1,081.61 X 0.9189)=$224,899 *****
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

= $2,316,942 + $16,301 + $110,329 + $11,706 + $20,253 = $2,475,530

STATE AID CALCULATION PRIOR TO CAPS

LOCAL FAIR SHARE= (EQ VAL X PROP VAL RATE X 50%) + (AGGREGATE INCOME X INCOME RATE X 50%)
          = ($137,005,976 X 0.0092690802 X .5) + ($37,669,628 X 0.04546684 X .5)=$1,491,319

EQUALIZATION AID = (ADEQUACY BUDGET – LOCAL FAIR SHARE)
          = $2,316,942 - $1,491,319 =$ 825,623
          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
          =225 X .1469 X $10,897.75 X .333333 X 0.9189 =$110,329 *****

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%
          = $11,706

SECURITY AID   IF AT RISK PERCENTAGE EXCEEDS 40 PERCENT
          = [(TOTAL ENR X $70) + (AR ENR X $406)] X GCA
          =[(225 X $70) + (21 X $406)] X 0.9189

          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
          =[(225 X $70) + (21 X 0.093333 X $1,015)] X 0.9189
          Your security aid is $16,301.*****

TRANSPORTATION AID = $20,253

ADJUSTMENT AID = If $984,211 is less than $1,038,425 X 1.02, then adjustment aid = ($1,038,425 x 1.02) – $984,211. This ensures a minimum state aid increase of 2%.
          The $984,211 is equalization aid, security aid, special ed categorical aid, extraordinary aid, and transportation aid. The $1,038,425 is 2007-08 aid.

          = $74,983

TOTAL AID 08-09 BEFORE CAPS = ADJUSTMENT AID + EQUALIZATION AID + SECURITY + SPECIAL ED CAT AID + EXTRAORDINARY AID + TRANSPORTATION
          = $74,983+ $825,623+ $16,301+$110,329+$11,706+ $20,253=$ 1,059,194 *****

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 = $2,736,324   2008-09 adequacy budget as defined = $2,455,277

2007-08 AID	**2008-09 AID UNCAPPED**	**TOTAL 2008-09 AID CAPPED**	**%AID INCREASE**
$1,038,425	$1,059,194	$1,059,194	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.