

STATE AID (K-12) SUMMARY		ENROLLMENT SUMMARY****			WEALTH SUMMARY	
FY 08		ENROLL	ENROLL	PROJ ENROLL		
TOTAL 07-08*	\$3,214,860	2000	2007	2008	EQUALIZED VAL 2007 = \$280,436,022	
		589	635	643	AGGREGATE INC 2005 = \$84,200,538	
FY09		% ENROLL GROWTH (7 YRS): 7.8%			WEALTH GROWTH (7 Yrs – relative to state average)	
EQUALIZATION AID	\$3,257,675	FREE and REDUCED PUPILS (2008) : 46			PROPERTY: -27%	
SPEC ED CAT**	\$315,295	COMBINATION PUPILS (2008): 0			INCOME : 21%	
EXORD***	\$0	LIMITED ENGLISH PUPILS (2008) : 0				
TRANSP	\$240,433	% FREE and REDUCED (2008) : 7.153966 %			WEALTH PER PUPIL	
SECURITY	\$44,429	ENROLL GROWTH(7 Yrs)			PROPERTY	INCOME
ADJUSTMENT AID	\$0	(relative to state average)			District= \$436,137	\$130,950
TOTAL 08-09	\$3,857,832	4%			Average= \$977,893	\$190,499
STATE AID DIFFERENCE:	\$ 642,972				Local Fair Share:	\$3,213,858
% STATE AID GROWTH:	20.00%				2007-08 Tax:	\$3,299,020

*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

$$\begin{aligned} \text{ADEQUACY BUDGET} &= (\text{BASE COST} + \text{AT-RISK COST} + \text{LEP COST} + \text{COMB COST}) \times \text{GCA} + (\text{SPEC ED CENS} + \text{SPEECH}) \\ &= (\$6,573,381 + \$211,695 + \$0 + \$0) \times 0.9189 + (\$630,589 + \$12,123) = \$6,877,519 \end{aligned}$$

COMPONENTS OF ADEQUACY BUDGET

$$\begin{aligned} \text{BASE COST} &= \$9,649 \times [\text{EM ENR} + (\text{MS ENR} \times 1.04) + (\text{HS ENR} \times 1.17)] \\ &= \$9,649 \times [288 + (170 \times 1.04) + (185 \times 1.17)] = \$6,573,381 \end{aligned}$$

$$\begin{aligned} \text{AT-RISK COST} &= \$9,649 \times [\text{EM AR ENR} + (\text{MS AR ENR} \times 1.04) + (\text{HS AR ENR} \times 1.17)] \times \text{AR WEIGHT} \\ &= \$9,649 \times [29 + (17 \times 1.04) + (0 \times 1.17)] \times 0.470000 = \$211,695 \text{ *****} \end{aligned}$$

$$\begin{aligned} \text{LEP COST} &= \$9,649 \times [\text{EM LEP ENR} + (\text{MS LEP ENR} \times 1.04) + (\text{HS LEP ENR} \times 1.17)] \times 0.5 \\ &= \$9,649 \times [0 + (0 \times 1.04) + (0 \times 1.17)] \times 0.5 = \$0 \end{aligned}$$

$$\begin{aligned} \text{COMB COST} &= \$9,649 \times [\text{EM COM ENR} + (\text{MS COM ENR} \times 1.04) + (\text{HS COM ENR} \times 1.17)] \times (\text{AR WT} + 0.125) \\ &= \$9,649 \times [0 + (0 \times 1.04) + (0 \times 1.17)] \times (0.470000 + 0.125) = \$0 \text{ *****} \end{aligned}$$

$$\begin{aligned} \text{SPEC ED CENS} + \text{SPEECH} &= (\text{TOTAL ENR} \times 14.69\% \times \$10,897.75 \times .666667 \times \text{GCA}) + (\text{TOTAL ENR} \times 1.897\% \times \$1,081.61 \times \text{GCA}) \\ &= (643 \times 14.69\% \times \$10,897.75 \times .666667 \times 0.9189) + (643 \times 1.897\% \times \$1,081.61 \times 0.9189) = \$642,712 \text{ *****} \end{aligned}$$

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

ADEQUACY BUDGET PLUS CATEGORICALS

$$\begin{aligned} \text{ADEQUACY BUDGET PLUS CATEGORICALS} &= \text{ADEQUACY BUDGET} + \text{SECURITY AID} + \text{SPEC ED CATEGORICAL} + \text{EXTRAORDINARY AID} + \text{TRANSPORTATION} \\ &= \$6,877,519 + \$44,429 + \$315,295 + \$0 + \$240,433 = \$7,477,676 \end{aligned}$$

SALEM - ALLOWAY TWP - 0060

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%)
= (\$280,436,022 X 0.0092690802 X .5) + (\$84,200,538 X 0.04546684 X .5)=\$3,213,858

EQUALIZATION AID = (ADEQUACY BUDGET – LOCAL FAIR SHARE)
= \$6,877,519 - \$3,213,858 =\$ 3,663,661
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
=643 X .1469 X \$10,897.75 X .333333 X 0.9189 =\$315,295 *****

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
= [(643 X \$70) + (46 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
= [(643 X \$70) + (46 X 0.071540 X \$1,015)] X 0.9189
Your security aid is \$44,429.*****

TRANSPORTATION AID = \$240,433

ADJUSTMENT AID = If \$4,263,818 is less than \$3,214,860 X 1.02, then adjustment aid = (\$3,214,860 x 1.02) – \$4,263,818. This ensures a minimum state aid increase of 2%.
The \$4,263,818 is equalization aid, security aid, special ed categorical aid, extraordinary aid, and transportation aid. The \$3,214,860 is 2007-08 aid.

= \$0

TOTAL AID 08-09 BEFORE CAPS = ADJUSTMENT AID + EQUALIZATION AID + SECURITY + SPECIAL ED CAT AID + EXTRAORDINARY AID + TRANSPORTATION
= \$0+ \$3,663,661+ \$44,429+\$315,295+\$0+ \$240,433=\$ 4,263,818 *****

STATE AID CAPS

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

Cap determination: 2007-08 spending as defined = \$6,262,839 2008-09 adequacy budget as defined = \$7,237,243

<u>2007-08 AID</u>	<u>2008-09 AID UNCAPPED</u>	<u>TOTAL 2008-09 AID CAPPED</u>	<u>%AID INCREASE</u>
\$3,214,860	\$4,263,818	\$3,857,832	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	
FY 08		ENROLL	ENROLL	PROJ ENROLL	EQUALIZED VAL 2007 = \$104,780,191	
TOTAL 07-08*	\$1,555,147	2000	2007	2008	AGGREGATE INC 2005 = \$33,095,710	
		259	215	211	WEALTH GROWTH (7 Yrs – relative to state average)	
FY09		% ENROLL GROWTH (7 YRS): -16.8%			PROPERTY: -29%	
EQUALIZATION AID	\$951,059	FREE and REDUCED PUPILS (2008) : 1			INCOME : 15%	
SPEC ED CAT**	\$103,219	COMBINATION PUPILS (2008): 0			WEALTH PER PUPIL	
EXORD***	\$0	LIMITED ENGLISH PUPILS (2008) : 0			PROPERTY	INCOME
TRANSP	\$86,735	% FREE and REDUCED (2008) : 0.475059 %			District=	\$497,768
SECURITY	\$13,544	ENROLL GROWTH(7 Yrs)			Average=	\$977,893
ADJUSTMENT AID	\$431,692	(relative to state average)				
TOTAL 08-09	\$1,586,250					
					Local Fair Share:	\$1,237,987
STATE AID DIFFERENCE:	\$ 31,103				2007-08 Tax:	\$1,093,693
% STATE AID GROWTH:	2.00%					

*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

$$\begin{aligned} \text{ADEQUACY BUDGET} &= (\text{BASE COST} + \text{AT-RISK COST} + \text{LEP COST} + \text{COMB COST}) \times \text{GCA} + (\text{SPEC ED CENS} + \text{SPEECH}) \\ &= (\$2,148,736 + \$4,535 + \$0 + \$0) \times 0.9189 + (\$206,437 + \$3,969) = \$2,189,046 \end{aligned}$$

COMPONENTS OF ADEQUACY BUDGET

$$\begin{aligned} \text{BASE COST} &= \$9,649 \times [\text{EM ENR} + (\text{MS ENR} \times 1.04) + (\text{HS ENR} \times 1.17)] \\ &= \$9,649 \times [98 + (54 \times 1.04) + (59 \times 1.17)] = \$2,148,736 \end{aligned}$$

$$\begin{aligned} \text{AT-RISK COST} &= \$9,649 \times [\text{EM AR ENR} + (\text{MS AR ENR} \times 1.04) + (\text{HS AR ENR} \times 1.17)] \times \text{AR WEIGHT} \\ &= \$9,649 \times [1 + (0 \times 1.04) + (0 \times 1.17)] \times 0.470000 = \$4,535 \text{ *****} \end{aligned}$$

$$\begin{aligned} \text{LEP COST} &= \$9,649 \times [\text{EM LEP ENR} + (\text{MS LEP ENR} \times 1.04) + (\text{HS LEP ENR} \times 1.17)] \times 0.5 \\ &= \$9,649 \times [0 + (0 \times 1.04) + (0 \times 1.17)] \times 0.5 = \$0 \end{aligned}$$

$$\begin{aligned} \text{COMB COST} &= \$9,649 \times [\text{EM COM ENR} + (\text{MS COM ENR} \times 1.04) + (\text{HS COM ENR} \times 1.17)] \times (\text{AR WT} + 0.125) \\ &= \$9,649 \times [0 + (0 \times 1.04) + (0 \times 1.17)] \times (0.470000 + 0.125) = \$0 \text{ *****} \end{aligned}$$

$$\begin{aligned} \text{SPEC ED CENS} + \text{SPEECH} &= (\text{TOTAL ENR} \times 14.69\% \times \$10,897.75 \times .666667 \times \text{GCA}) + (\text{TOTAL ENR} \times 1.897\% \times \$1,081.61 \times \text{GCA}) \\ &= (211 \times 14.69\% \times \$10,897.75 \times .666667 \times 0.9189) + (211 \times 1.897\% \times \$1,081.61 \times 0.9189) = \$210,406 \text{ *****} \end{aligned}$$

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

ADEQUACY BUDGET PLUS CATEGORICALS

$$\begin{aligned} \text{ADEQUACY BUDGET PLUS CATEGORICALS} &= \text{ADEQUACY BUDGET} + \text{SECURITY AID} + \text{SPEC ED CATEGORICAL} + \text{EXTRAORDINARY AID} + \text{TRANSPORTATION} \\ &= \$2,189,046 + \$13,544 + \$103,219 + \$0 + \$86,735 = \$2,392,545 \end{aligned}$$

SALEM - ELMER BORO - 1340

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%)
= (\$104,780,191 X 0.0092690802 X .5) + (\$33,095,710 X 0.04546684 X .5)=\$1,237,987

EQUALIZATION AID = (ADEQUACY BUDGET – LOCAL FAIR SHARE)
= \$2,189,046 - \$1,237,987 = \$ 951,059
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
= 211 X .1469 X \$10,897.75 X .333333 X 0.9189 =\$103,219 *****

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
= [(211 X \$70) + (1 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
= [(211 X \$70) + (1 X 0.004751 X \$1,015)] X 0.9189
Your security aid is \$13,544.*****

TRANSPORTATION AID = \$86,735

ADJUSTMENT AID = If \$1,154,558 is less than \$1,555,147 X 1.02, then adjustment aid = (\$1,555,147 x 1.02) – \$1,154,558. This ensures a minimum state aid increase of 2%.
The \$1,154,558 is equalization aid, security aid, special ed categorical aid, extraordinary aid, and transportation aid. The \$1,555,147 is 2007-08 aid.

= \$431,692

TOTAL AID 08-09 BEFORE CAPS = ADJUSTMENT AID + EQUALIZATION AID + SECURITY + SPECIAL ED CAT AID + EXTRAORDINARY AID + TRANSPORTATION
= \$431,692+ \$951,059+ \$13,544+\$103,219+\$0+ \$86,735=\$ 1,586,250 *****

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 = \$2,540,241 2008-09 adequacy budget as defined = \$2,305,809

<u>2007-08 AID</u>	<u>2008-09 AID UNCAPPED</u>	<u>TOTAL 2008-09 AID CAPPED</u>	<u>%AID INCREASE</u>
\$1,555,147	\$1,586,250	\$1,586,250	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	
FY 08	
TOTAL 07-08*	\$580,475
FY09	
EQUALIZATION AID	\$424,946
SPEC ED CAT**	\$64,236
EXORD***	\$25,183
TRANSP	\$47,260
SECURITY	\$14,834
ADJUSTMENT AID	\$15,625
TOTAL 08-09	\$592,085
STATE AID DIFFERENCE:	\$ 11,610
% STATE AID GROWTH:	2.00%

ENROLLMENT SUMMARY****		
ENROLL 2000	ENROLL 2007	PROJ ENROLL 2008
160	134	131
% ENROLL GROWTH (7 YRS): -16.3%		
FREE and REDUCED PUPILS (2008) : 30		
COMBINATION PUPILS (2008): 0		
LIMITED ENGLISH PUPILS (2008) : 0		
% FREE and REDUCED (2008) : 22.900763 %		
ENROLL GROWTH(7 Yrs) (relative to state average)		
		-20%

WEALTH SUMMARY		
EQUALIZED VAL 2007 = \$102,505,511		
AGGREGATE INC 2005 = \$26,247,437		
WEALTH GROWTH (7 Yrs – relative to state average)		
PROPERTY:	-26%	
INCOME :	54%	
WEALTH PER PUPIL		
	PROPERTY	INCOME
District=	\$782,485	\$200,362
Average=	\$977,893	\$190,499
Local Fair Share:	\$1,071,760	
2007-08 Tax:	\$1,237,100	

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

ADEQUACY BUDGET CALCULATION

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

$$= (\$1,341,983 + \$144,321 + \$0 + \$0) \times 0.9189 + (\$128,471 + \$2,470) = \$1,496,706$$

COMPONENTS OF ADEQUACY BUDGET

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

$$= \$9,649 \times [59 + (32 \times 1.04) + (40 \times 1.17)] = \$1,341,983$$

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

$$= \$9,649 \times [16 + (8 \times 1.04) + (6 \times 1.17)] \times 0.477252 = \$144,321 \text{ *****}$$

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

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

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

$$= \$9,649 \times [0 + (0 \times 1.04) + (0 \times 1.17)] \times (0.477252 + 0.125) = \$0 \text{ *****}$$

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

$$= (131 \times 14.69\% \times \$10,897.75 \times .666667 \times 0.9189) + (131 \times 1.897\% \times \$1,081.61 \times 0.9189) = \$130,941 \text{ *****}$$

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

ADEQUACY BUDGET PLUS CATEGORICALS

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

$$= \$1,496,706 + \$14,834 + \$64,236 + \$25,183 + \$47,260 = \$1,648,219$$

STATE AID CALCULATION PRIOR TO CAPS

LOCAL FAIR SHARE= (EQ VAL X PROP VAL RATE X 50%) + (AGGREGATE INCOME X INCOME RATE X 50%)
= (\$102,505,511 X 0.0092690802 X .5) + (\$26,247,437 X 0.04546684 X .5)=\$1,071,760

EQUALIZATION AID = (ADEQUACY BUDGET – LOCAL FAIR SHARE)
= \$1,496,706 - \$1,071,760 =\$ 424,946
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
=131 X .1469 X \$10,897.75 X .333333 X 0.9189 =\$64,236 *****

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%
= \$25,183

SECURITY AID IF AT RISK PERCENTAGE EXCEEDS 40 PERCENT
= [(TOTAL ENR X \$70) + (AR ENR X \$406)] X GCA
= [(131 X \$70) + (30 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
= [(131 X \$70) + (30 X 0.229008 X \$1,015)] X 0.9189
Your security aid is \$14,834.*****

TRANSPORTATION AID = \$47,260

ADJUSTMENT AID = If \$576,459 is less than \$580,475 X 1.02, then adjustment aid = (\$580,475 x 1.02) – \$576,459. This ensures a minimum state aid increase of 2%.
The \$576,459 is equalization aid, security aid, special ed categorical aid, extraordinary aid, and transportation aid. The \$580,475 is 2007-08 aid.

= \$15,625

TOTAL AID 08-09 BEFORE CAPS = ADJUSTMENT AID + EQUALIZATION AID + SECURITY + SPECIAL ED CAT AID + EXTRAORDINARY AID + TRANSPORTATION
= \$15,625+ \$424,946+ \$14,834+\$64,236+\$25,183+ \$47,260=\$ 592,085 *****

STATE AID CAPS

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

Cap determination: 2007-08 spending as defined = \$1,752,180 2008-09 adequacy budget as defined = \$1,600,959

<u>2007-08 AID</u>	<u>2008-09 AID UNCAPPED</u>	<u>TOTAL 2008-09 AID CAPPED</u>	<u>%AID INCREASE</u>
\$580,475	\$592,085	\$592,085	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 = \$226,589,322	
TOTAL 07-08*	\$1,043,390	2000	2007	2008	AGGREGATE INC 2005 = \$33,541,884	
		264	267	268	WEALTH GROWTH (7 Yrs – relative to state average)	
FY09		% ENROLL GROWTH (7 YRS): 0.9%			PROPERTY: -46%	
EQUALIZATION AID	\$875,911	FREE and REDUCED PUPILS (2008) : 34			INCOME : -26%	
SPEC ED CAT**	\$131,414	COMBINATION PUPILS (2008): 0				
EXORD***	\$19,396	LIMITED ENGLISH PUPILS (2008) : 0				
TRANSP	\$99,747	% FREE and REDUCED (2008) : 12.686567 %				
SECURITY	\$21,262	ENROLL GROWTH(7 Yrs)			WEALTH PER PUPIL	
ADJUSTMENT AID	\$0	(relative to state average)			PROPERTY	INCOME
TOTAL 08-09	\$1,147,729				District= \$845,483	\$125,156
					Average= \$977,893	\$190,499
STATE AID DIFFERENCE:	\$ 104,339				Local Fair Share:	\$1,812,659
% STATE AID GROWTH:	10.00%				2007-08 Tax:	\$3,120,000

*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

$$\begin{aligned} \text{ADEQUACY BUDGET} &= (\text{BASE COST} + \text{AT-RISK COST} + \text{LEP COST} + \text{COMB COST}) \times \text{GCA} + (\text{SPEC ED CENS} + \text{SPEECH}) \\ &= (\$2,700,369 + \$162,399 + \$0 + \$0) \times 0.9189 + (\$262,827 + \$5,053) = \$2,898,478 \end{aligned}$$

COMPONENTS OF ADEQUACY BUDGET

$$\begin{aligned} \text{BASE COST} &= \$9,649 \times [\text{EM ENR} + (\text{MS ENR} \times 1.04) + (\text{HS ENR} \times 1.17)] \\ &= \$9,649 \times [147 + (67 \times 1.04) + (54 \times 1.17)] = \$2,700,369 \end{aligned}$$

$$\begin{aligned} \text{AT-RISK COST} &= \$9,649 \times [\text{EM AR ENR} + (\text{MS AR ENR} \times 1.04) + (\text{HS AR ENR} \times 1.17)] \times \text{AR WEIGHT} \\ &= \$9,649 \times [18 + (7 \times 1.04) + (9 \times 1.17)] \times 0.470000 = \$162,399 \text{ *****} \end{aligned}$$

$$\begin{aligned} \text{LEP COST} &= \$9,649 \times [\text{EM LEP ENR} + (\text{MS LEP ENR} \times 1.04) + (\text{HS LEP ENR} \times 1.17)] \times 0.5 \\ &= \$9,649 \times [0 + (0 \times 1.04) + (0 \times 1.17)] \times 0.5 = \$0 \end{aligned}$$

$$\begin{aligned} \text{COMB COST} &= \$9,649 \times [\text{EM COM ENR} + (\text{MS COM ENR} \times 1.04) + (\text{HS COM ENR} \times 1.17)] \times (\text{AR WT} + 0.125) \\ &= \$9,649 \times [0 + (0 \times 1.04) + (0 \times 1.17)] \times (0.470000 + 0.125) = \$0 \text{ *****} \end{aligned}$$

$$\begin{aligned} \text{SPEC ED CENS} + \text{SPEECH} &= (\text{TOTAL ENR} \times 14.69\% \times \$10,897.75 \times .666667 \times \text{GCA}) + (\text{TOTAL ENR} \times 1.897\% \times \$1,081.61 \times \text{GCA}) \\ &= (268 \times 14.69\% \times \$10,897.75 \times .666667 \times 0.9189) + (268 \times 1.897\% \times \$1,081.61 \times 0.9189) = \$267,880 \text{ *****} \end{aligned}$$

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

ADEQUACY BUDGET PLUS CATEGORICALS

$$\begin{aligned} \text{ADEQUACY BUDGET PLUS CATEGORICALS} &= \text{ADEQUACY BUDGET} + \text{SECURITY AID} + \text{SPEC ED CATEGORICAL} + \text{EXTRAORDINARY AID} + \text{TRANSPORTATION} \\ &= \$2,898,478 + \$21,262 + \$131,414 + \$19,396 + \$99,747 = \$3,170,296 \end{aligned}$$

SALEM - LOWER ALLOWAYS CREEK - 2800

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%)
= (\$226,589,322 X 0.0092690802 X .5) + (\$33,541,884 X 0.04546684 X .5)=\$1,812,659

EQUALIZATION AID = (ADEQUACY BUDGET – LOCAL FAIR SHARE)
= \$2,898,478 - \$1,812,659 =\$ 1,085,819
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
=268 X .1469 X \$10,897.75 X .333333 X 0.9189 =\$131,414 *****

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%
= \$19,396

SECURITY AID IF AT RISK PERCENTAGE EXCEEDS 40 PERCENT
= [(TOTAL ENR X \$70) + (AR ENR X \$406)] X GCA
= [(268 X \$70) + (34 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
= [(268 X \$70) + (34 X 0.126866 X \$1,015)] X 0.9189
Your security aid is \$21,262.*****

TRANSPORTATION AID = \$99,747

ADJUSTMENT AID = If \$1,357,638 is less than \$1,043,390 X 1.02, then adjustment aid = (\$1,043,390 x 1.02) – \$1,357,638. This ensures a minimum state aid increase of 2%.
The \$1,357,638 is equalization aid, security aid, special ed categorical aid, extraordinary aid, and transportation aid. The \$1,043,390 is 2007-08 aid.

= \$0

TOTAL AID 08-09 BEFORE CAPS = ADJUSTMENT AID + EQUALIZATION AID + SECURITY + SPECIAL ED CAT AID + EXTRAORDINARY AID + TRANSPORTATION
= \$0+ \$1,085,819+ \$21,262+\$131,414+\$19,396+ \$99,747=\$ 1,357,638 *****

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 = \$4,055,357 2008-09 adequacy budget as defined = \$3,070,549

<u>2007-08 AID</u>	<u>2008-09 AID UNCAPPED</u>	<u>TOTAL 2008-09 AID CAPPED</u>	<u>%AID INCREASE</u>
\$1,043,390	\$1,357,638	\$1,147,729	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	
FY 08		ENROLL	ENROLL	PROJ ENROLL	EQUALIZED VAL 2007 = \$206,255,965	
TOTAL 07-08*	\$667,609	2000	2007	2008	AGGREGATE INC 2005 = \$41,587,591	
		207	188	181	WEALTH GROWTH (7 Yrs – relative to state average)	
FY09		% ENROLL GROWTH (7 YRS): -9.2%			PROPERTY: -20%	
EQUALIZATION AID	\$149,902	FREE and REDUCED PUPILS (2008) : 43			INCOME : 21%	
SPEC ED CAT**	\$88,753	COMBINATION PUPILS (2008): 0			WEALTH PER PUPIL	
EXORD***	\$0	LIMITED ENGLISH PUPILS (2008) : 0			PROPERTY	INCOME
TRANSP	\$90,932	% FREE and REDUCED (2008) : 23.756906 %			District= \$1,139,536	\$229,766
SECURITY	\$21,170	ENROLL GROWTH(7 Yrs)			Average= \$977,893	\$190,499
ADJUSTMENT AID	\$330,204	(relative to state average)			Local Fair Share: \$1,901,330	
TOTAL 08-09	\$680,961				2007-08 Tax: \$2,131,540	
STATE AID DIFFERENCE:	\$ 13,352					
% STATE AID GROWTH:	2.00%					

*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

$$\begin{aligned} \text{ADEQUACY BUDGET} &= (\text{BASE COST} + \text{AT-RISK COST} + \text{LEP COST} + \text{COMB COST}) \times \text{GCA} + (\text{SPEC ED CENS} + \text{SPEECH}) \\ &= (\$1,833,889 + \$201,494 + \$0 + \$0) \times 0.9189 + (\$177,506 + \$3,413) = \$2,051,232 \end{aligned}$$

COMPONENTS OF ADEQUACY BUDGET

$$\begin{aligned} \text{BASE COST} &= \$9,649 \times [\text{EM ENR} + (\text{MS ENR} \times 1.04) + (\text{HS ENR} \times 1.17)] \\ &= \$9,649 \times [91 + (48 \times 1.04) + (42 \times 1.17)] = \$1,833,889 \end{aligned}$$

$$\begin{aligned} \text{AT-RISK COST} &= \$9,649 \times [\text{EM AR ENR} + (\text{MS AR ENR} \times 1.04) + (\text{HS AR ENR} \times 1.17)] \times \text{AR WEIGHT} \\ &= \$9,649 \times [29 + (14 \times 1.04) + (0 \times 1.17)] \times 0.479392 = \$201,494 \text{ *****} \end{aligned}$$

$$\begin{aligned} \text{LEP COST} &= \$9,649 \times [\text{EM LEP ENR} + (\text{MS LEP ENR} \times 1.04) + (\text{HS LEP ENR} \times 1.17)] \times 0.5 \\ &= \$9,649 \times [0 + (0 \times 1.04) + (0 \times 1.17)] \times 0.5 = \$0 \end{aligned}$$

$$\begin{aligned} \text{COMB COST} &= \$9,649 \times [\text{EM COM ENR} + (\text{MS COM ENR} \times 1.04) + (\text{HS COM ENR} \times 1.17)] \times (\text{AR WT} + 0.125) \\ &= \$9,649 \times [0 + (0 \times 1.04) + (0 \times 1.17)] \times (0.479392 + 0.125) = \$0 \text{ *****} \end{aligned}$$

$$\begin{aligned} \text{SPEC ED CENS} + \text{SPEECH} &= (\text{TOTAL ENR} \times 14.69\% \times \$10,897.75 \times .666667 \times \text{GCA}) + (\text{TOTAL ENR} \times 1.897\% \times \$1,081.61 \times \text{GCA}) \\ &= (181 \times 14.69\% \times \$10,897.75 \times .666667 \times 0.9189) + (181 \times 1.897\% \times \$1,081.61 \times 0.9189) = \$180,919 \text{ *****} \end{aligned}$$

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

ADEQUACY BUDGET PLUS CATEGORICALS

$$\begin{aligned} \text{ADEQUACY BUDGET PLUS CATEGORICALS} &= \text{ADEQUACY BUDGET} + \text{SECURITY AID} + \text{SPEC ED CATEGORICAL} + \text{EXTRAORDINARY AID} + \text{TRANSPORTATION} \\ &= \$2,051,232 + \$21,170 + \$88,753 + \$0 + \$90,932 = \$2,252,087 \end{aligned}$$

SALEM - MANNINGTON TWP - 2950

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%)
= (\$206,255,965 X 0.0092690802 X .5) + (\$41,587,591 X 0.04546684 X .5)=\$1,901,330

EQUALIZATION AID = (ADEQUACY BUDGET – LOCAL FAIR SHARE)
= \$2,051,232 - \$1,901,330 =\$ 149,902
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
=181 X .1469 X \$10,897.75 X .333333 X 0.9189 =\$88,753 *****

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
=[(181 X \$70) + (43 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
=[(181 X \$70) + (43 X 0.237569 X \$1,015)] X 0.9189
Your security aid is \$21,170.*****

TRANSPORTATION AID = \$90,932

ADJUSTMENT AID = If \$350,757 is less than \$667,609 X 1.02, then adjustment aid = (\$667,609 x 1.02) – \$350,757. This ensures a minimum state aid increase of 2%.
The \$350,757 is equalization aid, security aid, special ed categorical aid, extraordinary aid, and transportation aid. The \$667,609 is 2007-08 aid.

= \$330,204

TOTAL AID 08-09 BEFORE CAPS = ADJUSTMENT AID + EQUALIZATION AID + SECURITY + SPECIAL ED CAT AID + EXTRAORDINARY AID + TRANSPORTATION
= \$330,204+ \$149,902+ \$21,170+\$88,753+\$0+ \$90,932=\$ 680,961 *****

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 = \$2,688,774 2008-09 adequacy budget as defined = \$2,161,155

<u>2007-08 AID</u>	<u>2008-09 AID UNCAPPED</u>	<u>TOTAL 2008-09 AID CAPPED</u>	<u>%AID INCREASE</u>
\$667,609	\$680,961	\$680,961	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*	\$1,686,990
FY09	
EQUALIZATION AID	\$1,509,654
SPEC ED CAT**	\$144,653
EXORD***	\$0
TRANSP	\$122,103
SECURITY	\$31,129
ADJUSTMENT AID	\$0
TOTAL 08-09	\$1,807,538
STATE AID DIFFERENCE:	\$ 120,548
% STATE AID GROWTH:	7.10%

ENROLLMENT SUMMARY****		
ENROLL 2000	ENROLL 2007	PROJ ENROLL 2008
324	297	295
% ENROLL GROWTH (7 YRS): -8.3%		
FREE and REDUCED PUPILS (2008) : 62		
COMBINATION PUPILS (2008): 0		
LIMITED ENGLISH PUPILS (2008) : 0		
% FREE and REDUCED (2008) : 21.016949 %		
ENROLL GROWTH(7 Yrs) (relative to state average)		
		-12%

WEALTH SUMMARY	
EQUALIZED VAL 2007 = \$189,291,266	
AGGREGATE INC 2005 = \$41,288,872	
WEALTH GROWTH (7 Yrs – relative to state average)	
PROPERTY:	-36%
INCOME :	-3%
WEALTH PER PUPIL	
PROPERTY	INCOME
District= \$641,665	\$139,962
Average= \$977,893	\$190,499
Local Fair Share:	\$1,815,915
2007-08 Tax:	\$2,602,464

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

ADEQUACY BUDGET CALCULATION

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

$$= (\$3,001,128 + \$297,055 + \$0 + \$0) \times 0.9189 + (\$289,306 + \$5,562) = \$3,325,569$$

COMPONENTS OF ADEQUACY BUDGET

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

$$= \$9,649 \times [151 + (65 \times 1.04) + (79 \times 1.17)] = \$3,001,128$$

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

$$= \$9,649 \times [32 + (15 \times 1.04) + (15 \times 1.17)] \times 0.472542 = \$297,055 \text{ *****}$$

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

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

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

$$= \$9,649 \times [0 + (0 \times 1.04) + (0 \times 1.17)] \times (0.472542 + 0.125) = \$0 \text{ *****}$$

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

$$= (295 \times 14.69\% \times \$10,897.75 \times .666667 \times 0.9189) + (295 \times 1.897\% \times \$1,081.61 \times 0.9189) = \$294,868 \text{ *****}$$

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

ADEQUACY BUDGET PLUS CATEGORICALS

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

$$= \$3,325,569 + \$31,129 + \$144,653 + \$0 + \$122,103 = \$3,623,453$$

STATE AID CALCULATION PRIOR TO CAPS

LOCAL FAIR SHARE= (EQ VAL X PROP VAL RATE X 50%) + (AGGREGATE INCOME X INCOME RATE X 50%)
= (\$189,291,266 X 0.0092690802 X .5) + (\$41,288,872 X 0.04546684 X .5)=\$1,815,915

EQUALIZATION AID = (ADEQUACY BUDGET – LOCAL FAIR SHARE)
= \$3,325,569 - \$1,815,915 =\$ 1,509,654
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
=295 X .1469 X \$10,897.75 X .333333 X 0.9189 =\$144,653 *****

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
= [(295 X \$70) + (62 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
= [(295 X \$70) + (62 X 0.210169 X \$1,015)] X 0.9189
Your security aid is \$31,129.*****

TRANSPORTATION AID = \$122,103

ADJUSTMENT AID = If \$1,807,539 is less than \$1,686,990 X 1.02, then adjustment aid = (\$1,686,990 x 1.02) – \$1,807,539. This ensures a minimum state aid increase of 2%.
The \$1,807,539 is equalization aid, security aid, special ed categorical aid, extraordinary aid, and transportation aid. The \$1,686,990 is 2007-08 aid.
= \$0

TOTAL AID 08-09 BEFORE CAPS = ADJUSTMENT AID + EQUALIZATION AID + SECURITY + SPECIAL ED CAT AID + EXTRAORDINARY AID + TRANSPORTATION
= \$0+ \$1,509,654+ \$31,129+\$144,653+\$0+ \$122,103=\$ 1,807,538 *****

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 = \$4,159,635 2008-09 adequacy budget as defined = \$3,501,351

<u>2007-08 AID</u>	<u>2008-09 AID UNCAPPED</u>	<u>TOTAL 2008-09 AID CAPPED</u>	<u>%AID INCREASE</u>
\$1,686,990	\$1,807,538	\$1,807,538	7.10

*** 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.

STATE AID (K-12) SUMMARY	
FY 08	
TOTAL 07-08*	\$17,107,906
FY09	
EQUALIZATION AID	\$18,536,952
SPEC ED CAT**	\$1,092,498
EXORD***	\$14,562
TRANSP	\$274,329
SECURITY	\$611,146
ADJUSTMENT AID	\$0
TOTAL 08-09	\$20,529,487
STATE AID DIFFERENCE:	\$ 3,421,581
% STATE AID GROWTH:	20.00%

ENROLLMENT SUMMARY****		
ENROLL 2000	ENROLL 2007	PROJ ENROLL 2008
2,211	2,211	2,228
% ENROLL GROWTH (7 YRS): 0%		
FREE and REDUCED PUPILS (2008) : 1,187		
COMBINATION PUPILS (2008): 67		
LIMITED ENGLISH PUPILS (2008) : 24		
% FREE and REDUCED (2008) : 56.283662 %		
ENROLL GROWTH(7 Yrs) (relative to state average)		
		-4%

WEALTH SUMMARY	
EQUALIZED VAL 2007 = \$771,684,687	
AGGREGATE INC 2005 = \$191,588,012	
WEALTH GROWTH (7 Yrs – relative to state average)	
PROPERTY:	-28%
INCOME :	-15%
WEALTH PER PUPIL	
	PROPERTY INCOME
District=	\$346,358 \$85,991
Average=	\$977,893 \$190,499
Local Fair Share:	\$7,931,855
2007-08 Tax:	\$9,229,034

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

ADEQUACY BUDGET CALCULATION

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

$$= (\$22,749,158 + \$6,776,487 + \$120,227 + \$460,634) \times 0.9189 + (\$2,184,996 + \$42,007) = \$29,891,871$$

COMPONENTS OF ADEQUACY BUDGET

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

$$= \$9,649 \times [1,089 + (492 \times 1.04) + (647 \times 1.17)] = \$22,749,158$$

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

$$= \$9,649 \times [589 + (278 \times 1.04) + (320 \times 1.17)] \times 0.560709 = \$6,776,487 \text{ *****}$$

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

$$= \$9,649 \times [14 + (6 \times 1.04) + (4 \times 1.17)] \times 0.5 = \$ 120,227$$

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

$$= \$9,649 \times [47 + (6 \times 1.04) + (14 \times 1.17)] \times (0.560709 + 0.125) = \$ 460,634 \text{ *****}$$

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

$$= (2,228 \times 14.69\% \times \$10,897.75 \times .666667 \times 0.9189) + (2,228 \times 1.897\% \times \$1,081.61 \times 0.9189) = \$2,227,003 \text{ *****}$$

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

ADEQUACY BUDGET PLUS CATEGORICALS

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

$$= \$29,891,871 + \$611,146 + \$1,092,498 + \$14,562 + \$274,329 = \$31,884,406$$

STATE AID CALCULATION PRIOR TO CAPS

$$\text{LOCAL FAIR SHARE} = (\text{EQ VAL} \times \text{PROP VAL RATE} \times 50\%) + (\text{AGGREGATE INCOME} \times \text{INCOME RATE} \times 50\%) \\ = (\$771,684,687 \times 0.0092690802 \times .5) + (\$191,588,012 \times 0.04546684 \times .5) = \$7,931,855$$

$$\text{EQUALIZATION AID} = (\text{ADEQUACY BUDGET} - \text{LOCAL FAIR SHARE}) \\ = \$29,891,871 - \$7,931,855 = \$21,960,016 \\ \text{Note: If calculation is less than 0 then equalization aid set to 0.}$$

$$\text{SPECIAL ED CAT AID} = \text{TOTAL ENR} \times 14.69\% \times \$10,897.75 \times .333333 \times \text{GCA} \\ = 2,228 \times .1469 \times \$10,897.75 \times .333333 \times 0.9189 = \$1,092,498 \text{ *****}$$

$$\text{EXTRAORDINARY AID}^{***} = \text{EXTRAORDINARY ELIGIBLE COSTS FROM 2006-07 APPLICATIONS THAT EXCEED} \\ \$40,000 \text{ IN DISTRICT AND } \$55,000 \text{ OUT OF DISTRICT} \times 2007\text{-08 CPI (1.0289)} \times 2008\text{-09 CPI (1.0289)} \times 75\% \\ = \$14,562$$

$$\text{SECURITY AID} \quad \text{IF AT RISK PERCENTAGE EXCEEDS 40 PERCENT} \\ = [(\text{TOTAL ENR} \times \$70) + (\text{AR ENR} \times \$406)] \times \text{GCA} \\ = [(2,228 \times \$70) + (1,254 \times \$406)] \times 0.9189 \\ \\ \text{IF AT RISK PERCENTAGE AT OR BELOW 40 PERCENT} \\ = [(\text{TOTAL ENR} \times \$70) + (\text{AT RISK TOTAL} \times \text{AT RISK PERCENTAGE} \times \$1,015)] \times \text{GCA} \\ = [(2,228 \times \$70) + (1,254 \times 0.562837 \times \$1,015)] \times 0.9189 \\ \text{Your security aid is } \$611,146 \text{ *****}$$

$$\text{TRANSPORTATION AID} = \$274,329$$

$$\text{ADJUSTMENT AID} = \text{If } \$23,952,551 \text{ is less than } \$17,107,906 \times 1.02, \text{ then adjustment aid} = (\$17,107,906 \times 1.02) - \$23,952,551. \text{ This ensures a minimum state aid increase of 2\%.} \\ \text{The } \$23,952,551 \text{ is equalization aid, security aid, special ed categorical aid, extraordinary aid, and transportation aid. The } \$17,107,906 \text{ is 2007-08 aid.} \\ = \$0$$

$$\text{TOTAL AID 08-09 BEFORE CAPS} = \text{ADJUSTMENT AID} + \text{EQUALIZATION AID} + \text{SECURITY} + \text{SPECIAL ED CAT AID} + \text{EXTRAORDINARY AID} + \text{TRANSPORTATION} \\ = \$0 + \$21,960,016 + \$611,146 + \$1,092,498 + \$14,562 + \$274,329 = \$23,952,551 \text{ *****}$$

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 = \$25,921,283

2008-09 adequacy budget as defined = \$31,610,077

<u>2007-08 AID</u>	<u>2008-09 AID UNCAPPED</u>	<u>TOTAL 2008-09 AID CAPPED</u>	<u>%AID INCREASE</u>
\$17,107,906	\$23,952,551	\$20,529,487	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	
FY 08		ENROLL	ENROLL	PROJ ENROLL	EQUALIZED VAL 2007 = \$1,170,611,549	
TOTAL 07-08*	\$8,387,706	2000	2007	2008	AGGREGATE INC 2005 = \$279,479,276	
		2,124	2,050	1,990	WEALTH GROWTH (7 Yrs – relative to state average)	
FY09		% ENROLL GROWTH (7 YRS): -3.5%			PROPERTY: -32%	
EQUALIZATION AID	\$7,561,213	FREE and REDUCED PUPILS (2008) : 313			INCOME : -15%	
SPEC ED CAT**	\$975,795	COMBINATION PUPILS (2008): 2			WEALTH PER PUPIL	
EXORD***	\$167,467	LIMITED ENGLISH PUPILS (2008) : 8			PROPERTY	INCOME
TRANSP	\$347,493	% FREE and REDUCED (2008) : 15.829146 %			District=	\$588,247
SECURITY	\$174,508	ENROLL GROWTH(7 Yrs)			Average=	\$977,893
ADJUSTMENT AID	\$0	(relative to state average)				
TOTAL 08-09	\$9,226,477					
					Local Fair Share:	\$11,778,766
STATE AID DIFFERENCE:	\$ 838,771				2007-08 Tax:	\$17,557,343
% STATE AID GROWTH:	10.00%					

*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

$$\begin{aligned} \text{ADEQUACY BUDGET} &= (\text{BASE COST} + \text{AT-RISK COST} + \text{LEP COST} + \text{COMB COST}) \times \text{GCA} + (\text{SPEC ED CENS} + \text{SPEECH}) \\ &= (\$20,382,548 + \$1,490,438 + \$42,697 + \$12,458) \times 0.9189 + (\$1,951,590 + \$37,520) = \$22,138,878 \end{aligned}$$

COMPONENTS OF ADEQUACY BUDGET

$$\begin{aligned} \text{BASE COST} &= \$9,649 \times [\text{EM ENR} + (\text{MS ENR} \times 1.04) + (\text{HS ENR} \times 1.17)] \\ &= \$9,649 \times [880 + (510 \times 1.04) + (600 \times 1.17)] = \$20,382,548 \end{aligned}$$

$$\begin{aligned} \text{AT-RISK COST} &= \$9,649 \times [\text{EM AR ENR} + (\text{MS AR ENR} \times 1.04) + (\text{HS AR ENR} \times 1.17)] \times \text{AR WEIGHT} \\ &= \$9,649 \times [159 + (81 \times 1.04) + (73 \times 1.17)] \times 0.470000 = \$1,490,438 \text{ *****} \end{aligned}$$

$$\begin{aligned} \text{LEP COST} &= \$9,649 \times [\text{EM LEP ENR} + (\text{MS LEP ENR} \times 1.04) + (\text{HS LEP ENR} \times 1.17)] \times 0.5 \\ &= \$9,649 \times [3 + (0 \times 1.04) + (5 \times 1.17)] \times 0.5 = \$42,697 \end{aligned}$$

$$\begin{aligned} \text{COMB COST} &= \$9,649 \times [\text{EM COM ENR} + (\text{MS COM ENR} \times 1.04) + (\text{HS COM ENR} \times 1.17)] \times (\text{AR WT} + 0.125) \\ &= \$9,649 \times [1 + (0 \times 1.04) + (1 \times 1.17)] \times (0.470000 + 0.125) = \$12,458 \text{ *****} \end{aligned}$$

$$\begin{aligned} \text{SPEC ED CENS} + \text{SPEECH} &= (\text{TOTAL ENR} \times 14.69\% \times \$10,897.75 \times .666667 \times \text{GCA}) + (\text{TOTAL ENR} \times 1.897\% \times \$1,081.61 \times \text{GCA}) \\ &= (1,990 \times 14.69\% \times \$10,897.75 \times .666667 \times 0.9189) + (1,990 \times 1.897\% \times \$1,081.61 \times 0.9189) = \$1,989,110 \text{ *****} \end{aligned}$$

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

ADEQUACY BUDGET PLUS CATEGORICALS

$$\begin{aligned} \text{ADEQUACY BUDGET PLUS CATEGORICALS} &= \text{ADEQUACY BUDGET} + \text{SECURITY AID} + \text{SPEC ED CATEGORICAL} + \text{EXTRAORDINARY AID} + \text{TRANSPORTATION} \\ &= \$22,138,878 + \$174,508 + \$975,795 + \$167,467 + \$347,493 = \$23,804,141 \end{aligned}$$

STATE AID CALCULATION PRIOR TO CAPS

$$\text{LOCAL FAIR SHARE} = (\text{EQ VAL X PROP VAL RATE X 50\%}) + (\text{AGGREGATE INCOME X INCOME RATE X 50\%}) \\ = (\$1,170,611,549 \times 0.0092690802 \times .5) + (\$279,479,276 \times 0.04546684 \times .5) = \$11,778,766$$

$$\text{EQUALIZATION AID} = (\text{ADEQUACY BUDGET} - \text{LOCAL FAIR SHARE}) \\ = \$22,138,878 - \$11,778,766 = \$10,360,112 \\ \text{Note: If calculation is less than 0 then equalization aid set to 0.}$$

$$\text{SPECIAL ED CAT AID} = \text{TOTAL ENR X 14.69\% X } \$10,897.75 \times .333333 \times \text{GCA} \\ = 1,990 \times .1469 \times \$10,897.75 \times .333333 \times 0.9189 = \$975,795 \text{ *****}$$

$$\text{EXTRAORDINARY AID} \text{***} = \text{EXTRAORDINARY ELIGIBLE COSTS FROM 2006-07 APPLICATIONS THAT EXCEED} \\ \$40,000 \text{ IN DISTRICT AND } \$55,000 \text{ OUT OF DISTRICT X 2007-08 CPI (1.0289) X 2008-09 CPI (1.0289) X 75\%} \\ = \$167,467$$

$$\text{SECURITY AID} \quad \text{IF AT RISK PERCENTAGE EXCEEDS 40 PERCENT} \\ = [(\text{TOTAL ENR X } \$70) + (\text{AR ENR X } \$406)] \times \text{GCA} \\ = [(1,990 \times \$70) + (315 \times \$406)] \times 0.9189 \\ \text{IF AT RISK PERCENTAGE AT OR BELOW 40 PERCENT} \\ = [(\text{TOTAL ENR X } \$70) + (\text{AT RISK TOTAL X AT RISK PERCENTAGE} \times \$1,015)] \times \text{GCA} \\ = [(1,990 \times \$70) + (315 \times 0.158291 \times \$1,015)] \times 0.9189 \\ \text{Your security aid is } \$174,508. \text{*****}$$

$$\text{TRANSPORTATION AID} = \$347,493$$

ADJUSTMENT AID = If \$12,025,375 is less than \$8,387,706 X 1.02, then adjustment aid = (\$8,387,706 x 1.02) – \$12,025,375. This ensures a minimum state aid increase of 2%. The \$12,025,375 is equalization aid, security aid, special ed categorical aid, extraordinary aid, and transportation aid. The \$8,387,706 is 2007-08 aid.

$$= \$0$$

$$\text{TOTAL AID 08-09 BEFORE CAPS} = \text{ADJUSTMENT AID} + \text{EQUALIZATION AID} + \text{SECURITY} + \text{SPECIAL ED CAT AID} + \text{EXTRAORDINARY AID} + \text{TRANSPORTATION} \\ = \$0 + \$10,360,112 + \$174,508 + \$975,795 + \$167,467 + \$347,493 = \$12,025,375 \text{ *****}$$

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 = \$25,533,358

2008-09 adequacy budget as defined = \$23,456,648

2007-08 AID
\$8,387,706

2008-09 AID UNCAPPED
\$12,025,375

TOTAL 2008-09 AID CAPPED
\$9,226,477

%AID INCREASE
10.00

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

***** Differences due to rounding.

STATE AID (K-12) SUMMARY	
FY 08	
TOTAL 07-08*	\$11,084,503
FY09	
EQUALIZATION AID	\$11,333,297
SPEC ED CAT**	\$823,787
EXORD***	\$5,586
TRANSP	\$601,461
SECURITY	\$227,588
ADJUSTMENT AID	\$0
TOTAL 08-09	\$12,991,719
STATE AID DIFFERENCE:	\$ 1,907,216
% STATE AID GROWTH:	17.20%

ENROLLMENT SUMMARY****		
ENROLL 2000	ENROLL 2007	PROJ ENROLL 2008
1,722	1,687	1,680
% ENROLL GROWTH (7 YRS): -2.1%		
FREE and REDUCED PUPILS (2008) : 464		
COMBINATION PUPILS (2008): 0		
LIMITED ENGLISH PUPILS (2008) : 0		
% FREE and REDUCED (2008) : 27.619048 %		
ENROLL GROWTH(7 Yrs) (relative to state average)		
		-6%

WEALTH SUMMARY		
EQUALIZED VAL 2007 = \$735,143,635		
AGGREGATE INC 2005 = \$217,217,239		
WEALTH GROWTH (7 Yrs – relative to state average)		
PROPERTY:	-16%	
INCOME :	6%	
WEALTH PER PUPIL		
	PROPERTY	INCOME
District=	\$437,585	\$129,296
Average=	\$977,893	\$190,499
Local Fair Share:	\$8,345,144	
2007-08 Tax:	\$8,461,511	

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

ADEQUACY BUDGET CALCULATION

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

$$= (\$17,259,070 + \$2,328,691 + \$0 + \$0) \times 0.9189 + (\$1,647,573 + \$31,675) = \$19,678,441$$

COMPONENTS OF ADEQUACY BUDGET

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

$$= \$9,649 \times [708 + (435 \times 1.04) + (537 \times 1.17)] = \$17,259,070$$

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

$$= \$9,649 \times [198 + (121 \times 1.04) + (145 \times 1.17)] \times 0.489048 = \$2,328,691 \text{ *****}$$

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

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

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

$$= \$9,649 \times [0 + (0 \times 1.04) + (0 \times 1.17)] \times (0.489048 + 0.125) = \$0 \text{ *****}$$

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

$$= (1,680 \times 14.69\% \times \$10,897.75 \times .666667 \times 0.9189) + (1,680 \times 1.897\% \times \$1,081.61 \times 0.9189) = \$1,679,248 \text{ *****}$$

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

ADEQUACY BUDGET PLUS CATEGORICALS

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

$$= \$19,678,441 + \$227,588 + \$823,787 + \$5,586 + \$601,461 = \$21,336,863$$

STATE AID (K-12) SUMMARY	
FY 08	
TOTAL 07-08*	\$2,697,954
FY09	
EQUALIZATION AID	\$2,801,199
SPEC ED CAT**	\$196,385
EXORD***	\$0
TRANSP	\$171,126
SECURITY	\$68,835
ADJUSTMENT AID	\$0
TOTAL 08-09	\$3,237,545
STATE AID DIFFERENCE:	\$ 539,591
% STATE AID GROWTH:	20.00%

ENROLLMENT SUMMARY****		
ENROLL 2000	ENROLL 2007	PROJ ENROLL 2008
431	406	401
% ENROLL GROWTH (7 YRS): -5.8%		
FREE and REDUCED PUPILS (2008) : 136		
COMBINATION PUPILS (2008): 0		
LIMITED ENGLISH PUPILS (2008) : 0		
% FREE and REDUCED (2008) : 33.957553 %		
ENROLL GROWTH(7 Yrs) (relative to state average)		
		-10%

WEALTH SUMMARY		
EQUALIZED VAL 2007 = \$147,448,365		
AGGREGATE INC 2005 = \$44,555,217		
WEALTH GROWTH (7 Yrs – relative to state average)		
PROPERTY:	-43%	
INCOME :	-14%	
WEALTH PER PUPIL		
	PROPERTY	INCOME
District=	\$368,161	\$111,249
Average=	\$977,893	\$190,499
Local Fair Share:	\$1,696,247	
2007-08 Tax:	\$2,290,190	

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

ADEQUACY BUDGET CALCULATION

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

$$= (\$4,069,562 + \$690,177 + \$0 + \$0) \times 0.9189 + (\$392,770 + \$7,551) = \$4,774,045$$

COMPONENTS OF ADEQUACY BUDGET

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

$$= \$9,649 \times [201 + (98 \times 1.04) + (102 \times 1.17)] = \$4,069,562$$

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

$$= \$9,649 \times [82 + (27 \times 1.04) + (27 \times 1.17)] \times 0.504894 = \$690,177 \text{ *****}$$

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

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

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

$$= \$9,649 \times [0 + (0 \times 1.04) + (0 \times 1.17)] \times (0.504894 + 0.125) = \$0 \text{ *****}$$

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

$$= (401 \times 14.69\% \times \$10,897.75 \times .666667 \times 0.9189) + (401 \times 1.897\% \times \$1,081.61 \times 0.9189) = \$400,321 \text{ *****}$$

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

ADEQUACY BUDGET PLUS CATEGORICALS

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

$$= \$4,774,045 + \$68,835 + \$196,385 + \$0 + \$171,126 = \$5,210,391$$

STATE AID CALCULATION PRIOR TO CAPS

$$\begin{aligned} \text{LOCAL FAIR SHARE} &= (\text{EQ VAL X PROP VAL RATE X } 50\%) + (\text{AGGREGATE INCOME X INCOME RATE X } 50\%) \\ &= (\$147,448,365 \times 0.0092690802 \times .5) + (\$44,555,217 \times 0.04546684 \times .5) = \$1,696,247 \end{aligned}$$

$$\begin{aligned} \text{EQUALIZATION AID} &= (\text{ADEQUACY BUDGET} - \text{LOCAL FAIR SHARE}) \\ &= \$4,774,045 - \$1,696,247 = \$3,077,798 \\ \text{Note:} &\text{ If calculation is less than 0 then equalization aid set to 0.} \end{aligned}$$

$$\begin{aligned} \text{SPECIAL ED CAT AID} &= \text{TOTAL ENR X } 14.69\% \times \$10,897.75 \times .333333 \times \text{GCA} \\ &= 401 \times .1469 \times \$10,897.75 \times .333333 \times 0.9189 = \$196,385 \text{ *****} \end{aligned}$$

$$\begin{aligned} \text{EXTRAORDINARY AID} &= \text{EXTRAORDINARY ELIGIBLE COSTS FROM 2006-07 APPLICATIONS THAT EXCEED} \\ &\quad \$40,000 \text{ IN DISTRICT AND } \$55,000 \text{ OUT OF DISTRICT X 2007-08 CPI (1.0289) X 2008-09 CPI (1.0289) X } 75\% \\ &= \$0 \end{aligned}$$

$$\begin{aligned} \text{SECURITY AID} &\quad \text{IF AT RISK PERCENTAGE EXCEEDS 40 PERCENT} \\ &= [(\text{TOTAL ENR X } \$70) + (\text{AR ENR X } \$406)] \times \text{GCA} \\ &= [(401 \times \$70) + (136 \times \$406)] \times 0.9189 \\ &\quad \text{IF AT RISK PERCENTAGE AT OR BELOW 40 PERCENT} \\ &= [(\text{TOTAL ENR X } \$70) + (\text{AT RISK TOTAL X AT RISK PERCENTAGE} \times \$1,015)] \times \text{GCA} \\ &= [(401 \times \$70) + (136 \times 0.339576 \times \$1,015)] \times 0.9189 \\ &\quad \text{Your security aid is } \$68,835. \text{*****} \end{aligned}$$

$$\text{TRANSPORTATION AID} = \$171,126$$

$$\begin{aligned} \text{ADJUSTMENT AID} &= \text{If } \$3,514,144 \text{ is less than } \$2,697,954 \times 1.02, \text{ then adjustment aid} = (\$2,697,954 \times 1.02) - \$3,514,144. \text{ This ensures a minimum state aid increase of } 2\%. \\ &\quad \text{The } \$3,514,144 \text{ is equalization aid, security aid, special ed categorical aid, extraordinary aid, and transportation aid. The } \$2,697,954 \text{ is 2007-08 aid.} \\ &= \$0 \end{aligned}$$

$$\begin{aligned} \text{TOTAL AID 08-09 BEFORE CAPS} &= \text{ADJUSTMENT AID} + \text{EQUALIZATION AID} + \text{SECURITY} + \text{SPECIAL ED CAT AID} + \text{EXTRAORDINARY AID} + \text{TRANSPORTATION} \\ &= \$0 + \$3,077,798 + \$68,835 + \$196,385 + \$0 + \$171,126 = \$3,514,144 \text{ *****} \end{aligned}$$

STATE AID CAPS

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

Cap determination: 2007-08 spending as defined = \$4,791,430

2008-09 adequacy budget as defined = \$5,039,265

<u>2007-08 AID</u>	<u>2008-09 AID UNCAPPED</u>	<u>TOTAL 2008-09 AID CAPPED</u>	<u>%AID INCREASE</u>
\$2,697,954	\$3,514,144	\$3,237,545	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	
FY 08		ENROLL	ENROLL	PROJ ENROLL	EQUALIZED VAL 2007 = \$255,281,149	
TOTAL 07-08*	\$16,275,628	2000	2007	2008	AGGREGATE INC 2005 = \$57,162,820	
		1,160	1,128	1,121	WEALTH GROWTH (7 Yrs – relative to state average)	
FY09		% ENROLL GROWTH (7 YRS): -2.8%			PROPERTY: -16%	
EQUALIZATION AID	\$13,679,960	FREE and REDUCED PUPILS (2008) : 834			INCOME : -24%	
SPEC ED CAT**	\$549,681	COMBINATION PUPILS (2008): 6			WEALTH PER PUPIL	
EXORD***	\$21,348	LIMITED ENGLISH PUPILS (2008) : 6			PROPERTY	INCOME
TRANSP	\$123,604	% FREE and REDUCED (2008) : 74.933095 %			District=	\$227,726
SECURITY	\$385,488	ENROLL GROWTH(7 Yrs)			Average=	\$977,893
ADJUSTMENT AID	\$1,841,059	(relative to state average)				\$190,499
TOTAL 08-09	\$16,601,141				Local Fair Share:	\$2,482,617
					2007-08 Tax:	\$2,366,655
STATE AID DIFFERENCE:	\$ 325,513					
% STATE AID GROWTH:	2.00%					

*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

$$\begin{aligned} \text{ADEQUACY BUDGET} &= (\text{BASE COST} + \text{AT-RISK COST} + \text{LEP COST} + \text{COMB COST}) \times \text{GCA} + (\text{SPEC ED CENS} + \text{SPEECH}) \\ &= (\$11,472,950 + \$4,823,604 + \$30,587 + \$42,516) \times 0.9189 + (\$1,099,363 + \$21,135) = \$16,162,577 \end{aligned}$$

COMPONENTS OF ADEQUACY BUDGET

$$\begin{aligned} \text{BASE COST} &= \$9,649 \times [\text{EM ENR} + (\text{MS ENR} \times 1.04) + (\text{HS ENR} \times 1.17)] \\ &= \$9,649 \times [535 + (243 \times 1.04) + (343 \times 1.17)] = \$11,472,950 \end{aligned}$$

$$\begin{aligned} \text{AT-RISK COST} &= \$9,649 \times [\text{EM AR ENR} + (\text{MS AR ENR} \times 1.04) + (\text{HS AR ENR} \times 1.17)] \times \text{AR WEIGHT} \\ &= \$9,649 \times [444 + (179 \times 1.04) + (211 \times 1.17)] \times 0.570000 = \$4,823,604 \text{ *****} \end{aligned}$$

$$\begin{aligned} \text{LEP COST} &= \$9,649 \times [\text{EM LEP ENR} + (\text{MS LEP ENR} \times 1.04) + (\text{HS LEP ENR} \times 1.17)] \times 0.5 \\ &= \$9,649 \times [4 + (0 \times 1.04) + (2 \times 1.17)] \times 0.5 = \$ 30,587 \end{aligned}$$

$$\begin{aligned} \text{COMB COST} &= \$9,649 \times [\text{EM COM ENR} + (\text{MS COM ENR} \times 1.04) + (\text{HS COM ENR} \times 1.17)] \times (\text{AR WT} + 0.125) \\ &= \$9,649 \times [4 + (0 \times 1.04) + (2 \times 1.17)] \times (0.570000 + 0.125) = \$ 42,516 \text{ *****} \end{aligned}$$

$$\begin{aligned} \text{SPEC ED CENS} + \text{SPEECH} &= (\text{TOTAL ENR} \times 14.69\% \times \$10,897.75 \times .666667 \times \text{GCA}) + (\text{TOTAL ENR} \times 1.897\% \times \$1,081.61 \times \text{GCA}) \\ &= (1,121 \times 14.69\% \times \$10,897.75 \times .666667 \times 0.9189) + (1,121 \times 1.897\% \times \$1,081.61 \times 0.9189) = \$1,120,498 \text{ *****} \end{aligned}$$

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

ADEQUACY BUDGET PLUS CATEGORICALS

$$\begin{aligned} \text{ADEQUACY BUDGET PLUS CATEGORICALS} &= \text{ADEQUACY BUDGET} + \text{SECURITY AID} + \text{SPEC ED CATEGORICAL} + \text{EXTRAORDINARY AID} + \text{TRANSPORTATION} \\ &= \$16,162,577 + \$385,488 + \$549,681 + \$21,348 + \$123,604 = \$17,242,698 \end{aligned}$$

STATE AID CALCULATION PRIOR TO CAPS

$$\begin{aligned} \text{LOCAL FAIR SHARE} &= (\text{EQ VAL X PROP VAL RATE X } 50\%) + (\text{AGGREGATE INCOME X INCOME RATE X } 50\%) \\ &= (\$255,281,149 \times 0.0092690802 \times .5) + (\$7,162,820 \times 0.04546684 \times .5) = \$2,482,617 \end{aligned}$$

$$\begin{aligned} \text{EQUALIZATION AID} &= (\text{ADEQUACY BUDGET} - \text{LOCAL FAIR SHARE}) \\ &= \$16,162,577 - \$2,482,617 = \$13,679,960 \\ \text{Note:} &\text{ If calculation is less than 0 then equalization aid set to 0.} \end{aligned}$$

$$\begin{aligned} \text{SPECIAL ED CAT AID} &= \text{TOTAL ENR X } 14.69\% \times \$10,897.75 \times .333333 \times \text{GCA} \\ &= 1,121 \times .1469 \times \$10,897.75 \times .333333 \times 0.9189 = \$549,681 \text{ *****} \end{aligned}$$

$$\begin{aligned} \text{EXTRAORDINARY AID} &= \text{EXTRAORDINARY ELIGIBLE COSTS FROM 2006-07 APPLICATIONS THAT EXCEED} \\ &\quad \$40,000 \text{ IN DISTRICT AND } \$55,000 \text{ OUT OF DISTRICT X } 2007\text{-}08 \text{ CPI (1.0289) X } 2008\text{-}09 \text{ CPI (1.0289) X } 75\% \\ &= \$21,348 \end{aligned}$$

$$\begin{aligned} \text{SECURITY AID} &\quad \text{IF AT RISK PERCENTAGE EXCEEDS 40 PERCENT} \\ &= [(\text{TOTAL ENR X } \$70) + (\text{AR ENR X } \$406)] \times \text{GCA} \\ &= [(1,121 \times \$70) + (840 \times \$406)] \times 0.9189 \\ &\quad \text{IF AT RISK PERCENTAGE AT OR BELOW 40 PERCENT} \\ &= [(\text{TOTAL ENR X } \$70) + (\text{AT RISK TOTAL X AT RISK PERCENTAGE} \times \$1,015)] \times \text{GCA} \\ &= [(1,121 \times \$70) + (840 \times 0.749331 \times \$1,015)] \times 0.9189 \\ &\quad \text{Your security aid is } \$385,488. \text{*****} \end{aligned}$$

$$\text{TRANSPORTATION AID} = \$123,604$$

$$\begin{aligned} \text{ADJUSTMENT AID} &= \text{If } \$14,760,081 \text{ is less than } \$16,275,628 \times 1.02, \text{ then adjustment aid} = (\$16,275,628 \times 1.02) - \$14,760,081. \text{ This ensures a minimum state aid increase of } 2\%. \\ &\quad \text{The } \$14,760,081 \text{ is equalization aid, security aid, special ed categorical aid, extraordinary aid, and transportation aid. The } \$16,275,628 \text{ is } 2007\text{-}08 \text{ aid.} \\ &= \$1,841,059 \end{aligned}$$

$$\begin{aligned} \text{TOTAL AID } 08\text{-}09 \text{ BEFORE CAPS} &= \text{ADJUSTMENT AID} + \text{EQUALIZATION AID} + \text{SECURITY} + \text{SPECIAL ED CAT AID} + \text{EXTRAORDINARY AID} + \text{TRANSPORTATION} \\ &= \$1,841,059 + \$13,679,960 + \$385,488 + \$549,681 + \$21,348 + \$123,604 = \$16,601,141 \text{ *****} \end{aligned}$$

STATE AID CAPS

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

Cap determination: 2007-08 spending as defined = \$18,499,079

2008-09 adequacy budget as defined = \$17,119,094

<u>2007-08 AID</u>	<u>2008-09 AID UNCAPPED</u>	<u>TOTAL 2008-09 AID CAPPED</u>	<u>%AID INCREASE</u>
\$16,275,628	\$16,601,141	\$16,601,141	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*	\$3,244,884
FY09	
EQUALIZATION AID	\$2,088,496
SPEC ED CAT**	\$252,530
EXORD***	\$0
TRANSP	\$267,163
SECURITY	\$39,865
ADJUSTMENT AID	\$661,727
TOTAL 08-09	\$3,309,782
STATE AID DIFFERENCE:	\$ 64,898
% STATE AID GROWTH:	2.00%

ENROLLMENT SUMMARY****		
ENROLL 2000	ENROLL 2007	PROJ ENROLL 2008
588	526	515
% ENROLL GROWTH (7 YRS): -10.5%		
FREE and REDUCED PUPILS (2008) : 61		
COMBINATION PUPILS (2008): 0		
LIMITED ENGLISH PUPILS (2008) : 0		
% FREE and REDUCED (2008) : 11.844660 %		
ENROLL GROWTH(7 Yrs) (relative to state average)		
		-14%

WEALTH SUMMARY		
EQUALIZED VAL 2007 = \$323,796,912		
AGGREGATE INC 2005 = \$88,619,613		
WEALTH GROWTH (7 Yrs – relative to state average)		
PROPERTY:	-16%	
INCOME :	29%	
WEALTH PER PUPIL		
	PROPERTY	INCOME
District=	\$628,732	\$172,077
Average=	\$977,893	\$190,499
Local Fair Share:	\$3,515,277	
2007-08 Tax:	\$3,135,382	

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

ADEQUACY BUDGET CALCULATION

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

$$= (\$5,258,609 + \$279,539 + \$0 + \$0) \times 0.9189 + (\$505,060 + \$9,710) = \$5,603,773$$

COMPONENTS OF ADEQUACY BUDGET

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

$$= \$9,649 \times [243 + (125 \times 1.04) + (147 \times 1.17)] = \$5,258,609$$

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

$$= \$9,649 \times [45 + (16 \times 1.04) + (0 \times 1.17)] \times 0.470000 = \$279,539 \text{ *****}$$

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

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

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

$$= \$9,649 \times [0 + (0 \times 1.04) + (0 \times 1.17)] \times (0.470000 + 0.125) = \$0 \text{ *****}$$

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

$$= (515 \times 14.69\% \times \$10,897.75 \times .666667 \times 0.9189) + (515 \times 1.897\% \times \$1,081.61 \times 0.9189) = \$514,770 \text{ *****}$$

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

ADEQUACY BUDGET PLUS CATEGORICALS

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

$$= \$5,603,773 + \$39,865 + \$252,530 + \$0 + \$267,163 = \$6,163,331$$

SALEM - UPPER PITTSBORO TWP - 5320

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%)
= (\$323,796,912 X 0.0092690802 X .5) + (\$88,619,613 X 0.04546684 X .5)=\$3,515,277

EQUALIZATION AID = (ADEQUACY BUDGET – LOCAL FAIR SHARE)
= \$5,603,773 - \$3,515,277 =\$ 2,088,496
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
=515 X .1469 X \$10,897.75 X .333333 X 0.9189 =\$252,530 *****

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
= [(515 X \$70) + (61 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
= [(515 X \$70) + (61 X 0.118447 X \$1,015)] X 0.9189
Your security aid is \$39,865.*****

TRANSPORTATION AID = \$267,163

ADJUSTMENT AID = If \$2,648,054 is less than \$3,244,884 X 1.02, then adjustment aid = (\$3,244,884 x 1.02) – \$2,648,054. This ensures a minimum state aid increase of 2%.
The \$2,648,054 is equalization aid, security aid, special ed categorical aid, extraordinary aid, and transportation aid. The \$3,244,884 is 2007-08 aid.

= \$661,727

TOTAL AID 08-09 BEFORE CAPS = ADJUSTMENT AID + EQUALIZATION AID + SECURITY + SPECIAL ED CAT AID + EXTRAORDINARY AID + TRANSPORTATION
= \$661,727+ \$2,088,496+ \$39,865+\$252,530+\$0+ \$267,163=\$ 3,309,782 *****

STATE AID CAPS

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

Cap determination: 2007-08 spending as defined = \$6,017,002 2008-09 adequacy budget as defined = \$5,896,169

<u>2007-08 AID</u>	<u>2008-09 AID UNCAPPED</u>	<u>TOTAL 2008-09 AID CAPPED</u>	<u>%AID INCREASE</u>
\$3,244,884	\$3,309,782	\$3,309,782	2.00

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

***** Differences due to rounding.

STATE AID (K-12) SUMMARY	
FY 08	
TOTAL 07-08*	\$6,480,277
FY09	
EQUALIZATION AID	\$6,196,334
SPEC ED CAT**	\$633,531
EXORD***	\$0
TRANSP	\$285,405
SECURITY	\$111,693
ADJUSTMENT AID	\$0
TOTAL 08-09	\$7,226,963
STATE AID DIFFERENCE:	\$ 746,686
% STATE AID GROWTH:	11.50%

ENROLLMENT SUMMARY****		
ENROLL 2000	ENROLL 2007	PROJ ENROLL 2008
1,236	1,281	1,292
% ENROLL GROWTH (7 YRS): 3.7%		
FREE and REDUCED PUPILS (2008) : 193		
COMBINATION PUPILS (2008): 6		
LIMITED ENGLISH PUPILS (2008) : 4		
% FREE and REDUCED (2008) : 15.402477 %		
ENROLL GROWTH(7 Yrs) (relative to state average)		
		-1%

WEALTH SUMMARY	
EQUALIZED VAL 2007 = \$754,880,856	
AGGREGATE INC 2005 = \$204,932,383	
WEALTH GROWTH (7 Yrs – relative to state average)	
PROPERTY:	-9%
INCOME :	41%
WEALTH PER PUPIL	
PROPERTY	INCOME
District= \$584,273	\$158,616
Average= \$977,893	\$190,499
Local Fair Share:	\$8,157,340
2007-08 Tax:	\$8,368,426

*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

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

$$= (\$13,242,963 + \$918,389 + \$19,298 + \$34,447) \times 0.9189 + (\$1,267,062 + \$24,359) = \$14,353,674$$

COMPONENTS OF ADEQUACY BUDGET

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

$$= \$9,649 \times [577 + (316 \times 1.04) + (399 \times 1.17)] = \$13,242,963$$

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

$$= \$9,649 \times [95 + (55 \times 1.04) + (43 \times 1.17)] \times 0.470000 = \$918,389 \text{ *****}$$

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

$$= \$9,649 \times [4 + (0 \times 1.04) + (0 \times 1.17)] \times 0.5 = \$ 19,298$$

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

$$= \$9,649 \times [6 + (0 \times 1.04) + (0 \times 1.17)] \times (0.470000 + 0.125) = \$ 34,447 \text{ *****}$$

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

$$= (1,292 \times 14.69\% \times \$10,897.75 \times .666667 \times 0.9189) + (1,292 \times 1.897\% \times \$1,081.61 \times 0.9189) = \$1,291,421 \text{ *****}$$

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

ADEQUACY BUDGET PLUS CATEGORICALS

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

$$= \$14,353,674 + \$111,693 + \$633,531 + \$0 + \$285,405 = \$15,384,303$$

STATE AID CALCULATION PRIOR TO CAPS

LOCAL FAIR SHARE= (EQ VAL X PROP VAL RATE X 50%) + (AGGREGATE INCOME X INCOME RATE X 50%)
 = (\$754,880,856 X 0.0092690802 X .5) + (\$204,932,383 X 0.04546684 X .5)=\$8,157,340

EQUALIZATION AID = (ADEQUACY BUDGET – LOCAL FAIR SHARE)
 = \$14,353,674 - \$8,157,340 = \$ 6,196,334
 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
 = 1,292 X .1469 X \$10,897.75 X .333333 X 0.9189 =\$633,531 *****

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
 = [(1,292 X \$70) + (199 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
 = [(1,292 X \$70) + (199 X 0.154025 X \$1,015)] X 0.9189
 Your security aid is \$111,693.*****

TRANSPORTATION AID = \$285,405

ADJUSTMENT AID = If \$7,226,963 is less than \$6,480,277 X 1.02, then adjustment aid = (\$6,480,277 x 1.02) – \$7,226,963. This ensures a minimum state aid increase of 2%.
 The \$7,226,963 is equalization aid, security aid, special ed categorical aid, extraordinary aid, and transportation aid. The \$6,480,277 is 2007-08 aid.
 = \$0

TOTAL AID 08-09 BEFORE CAPS = ADJUSTMENT AID + EQUALIZATION AID + SECURITY + SPECIAL ED CAT AID + EXTRAORDINARY AID + TRANSPORTATION
 = \$0+ \$6,196,334+ \$111,693+\$633,531+\$0+ \$285,405=\$ 7,226,963 *****

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 = \$14,525,064 2008-09 adequacy budget as defined = \$15,098,898

<u>2007-08 AID</u>	<u>2008-09 AID UNCAPPED</u>	<u>TOTAL 2008-09 AID CAPPED</u>	<u>%AID INCREASE</u>
\$6,480,277	\$7,226,963	\$7,226,963	11.50

*** 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.