STATE AID (K-12) SUMMARY

FY 08
TOTAL 07-08* $4,311,419

FY09
EQUALIZATION AID $4,316,605
SPEC ED CAT** $380,114
EXORD*** $9,166
TRANSP $76,906
SECURITY $60,767
ADJUSTMENT AID $0
EDUC. ADEQUACY AID $0
TOTAL 08-09 $4,843,557

STATE AID DIFFERENCE: $ 532,138
% STATE AID GROWTH: 12.30%

ENROLLMENT SUMMARY**

ENROLL 2000	ENROLL 2007	PROJ ENROLL 2008
848	758	741

% ENROLL GROWTH (7 YRS): -10.6%

FREE and REDUCED PUPILS (2008) :   89
COMBINATION PUPILS (2008):   2
LIMITED ENGLISH PUPILS (2008) :   8
% FREE and REDUCED (2008) :   12.280702 %

ENROLL GROWTH(7 Yrs)
(relative to state average)   -14%

WEALTH SUMMARY

EQUALIZED VAL 2007 = $341,684,126
AGGREGATE INC 2005 = $100,573,543

WEALTH GROWTH (7 Yrs – relative to state average)
PROPERTY: -19%
INCOME   :   -12%

WEALTH PER PUPIL
	PROPERTY	INCOME
District=	$461,112	$135,727
Average=	$977,893	$190,499

Local Fair Share: $3,869,930
2007-08 Tax: $4,401,180

*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)
=($7,251,031+ $408,153+ $39,175+ $11,712) X 0.9613 + ($760,229 + $14,615) = $8,186,535

COMPONENTS OF ADEQUACY BUDGET

BASE COST= $9,649 X [EM ENR + (MS ENR X 1.04) + (HS ENR X 1.17)]
       = $9,649 X [479+ (262 X 1.04) + (0 X 1.17)] =$7,251,031

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 [64 +(25 X 1.04) + (0 X 1.17)] X 0.470000) = $408,153 *****

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 [5 + (3 X 1.04) + (0 X 1.17)] X 0.5) = $ 39,175

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 + (1 X 1.04) + (0 X 1.17)] X (0.470000 + 0.125) = $ 11,712 *****

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)
       = (741 X 14.69% X $10,897.75 X .666667 X 0.9613) + (741X 1.897% X $1,081.61 X 0.9613)=$774,844 *****
       Note: Total Enrollment X 1.897% X $1,081.61 is the speech component.

ADEQUACY BUDGET PLUS CATEGORICALS

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

= $8,186,535 + $60,767 + $380,114 + $9,166 + $76,906 = $8,713,487

BURLINGTON - EASTAMPTON TWP - 1250   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%)
         = ($341,684,126 X 0.0092690802 X .5) + ($100,573,543 X 0.04546684 X .5)=$3,869,930

EQUALIZATION AID = (ADEQUACY BUDGET – LOCAL FAIR SHARE)
         = $8,186,535 - $3,869,930 =$ 4,316,605
         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
         =741 X .1469 X $10,897.75 X .333333 X 0.9613 =$380,114 *****

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%
         = $9,166

SECURITY AID   IF AT RISK PERCENTAGE EXCEEDS 40 PERCENT
              = [(TOTAL ENR X $70) + (AR ENR X $406)] X GCA
              =[(741 X $70) + (91 X $406)] X 0.9613

              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
              =[(741 X $70) + (91 X 0.122807 X $1,015)] X 0.9613
              Your security aid is $60,767.*****

TRANSPORTATION AID = $76,906   EDUCATION ADEQUACY AID = $0

ADJUSTMENT AID = If $4,843,558 is less than $4,311,419 X 1.02, then adjustment aid = ($4,311,419 x 1.02) – $4,843,558. This ensures a minimum state aid increase of 2%.
         The $4,843,558 is equalization aid, security aid, special ed categorical aid, extraordinary aid, and transportation aid. The $4,311,419 is 2007-08 aid.

         = $0

TOTAL AID 08-09 BEFORE CAPS = ADJUSTMENT AID + EQUALIZATION AID + SECURITY + SPECIAL ED CAT AID + EXTRAORDINARY AID + TRANSPORTATION + EAA
         = $0+ $4,316,605+ $60,767+$380,114+$9,166+ $76,906+ $0 =$ 4,843,557 *****

STATE AID CAPS

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

Cap determination: 2007-08 spending as defined = $8,477,625   2008-09 adequacy budget as defined = $8,636,582

2007-08 AID	2008-09 AID UNCAPPED	TOTAL 2008-09 AID CAPPED	%AID INCREASE
$4,311,419	$4,843,557	$4,843,557	12.30

*** 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.

BURLINGTON - EVESHAM TWP - 1420   **2008-09 DISTRICT STATE AID PROFILE**   **Legislative District: 8**

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

STATE AID (K-12) SUMMARY

FY 08
TOTAL 07-08* $14,954,002

FY09
EQUALIZATION AID $9,840,183
SPEC ED CAT** $2,411,239
EXORD*** $154,382
TRANSP $1,321,123
SECURITY $327,187
ADJUSTMENT AID $1,198,968
EDUC. ADEQUACY AID $0
TOTAL 08-09 $15,253,082

STATE AID DIFFERENCE: $ 299,080
% STATE AID GROWTH: 2.00%

ENROLLMENT SUMMARY**

ENROLL 2000	ENROLL 2007	PROJ ENROLL 2008
5,331	4,973	4,701

% ENROLL GROWTH (7 YRS): -6.7%

FREE and REDUCED PUPILS (2008) :   222
COMBINATION PUPILS (2008):   7
LIMITED ENGLISH PUPILS (2008) :   31
% FREE and REDUCED (2008) :   4.871822 %

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

WEALTH SUMMARY

EQUALIZED VAL 2007 = $3,845,110,056
AGGREGATE INC 2005 = $997,101,626

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

WEALTH PER PUPIL

	PROPERTY	INCOME
District=	$818,021	$212,127
Average=	$977,893	$190,499

Local Fair Share: $40,487,846
2007-08 Tax: $48,374,080

*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)
                        =($46,035,186+ $1,019,112+ $145,893+ $40,877) X 0.9613 + ($4,822,478 + $92,713) = $50,328,029

COMPONENTS OF ADEQUACY BUDGET

BASE COST= $9,649 X [EM ENR + (MS ENR X 1.04) + (HS ENR X 1.17)]
          = $9,649 X [2,939+ (1,762 X 1.04) + (0 X 1.17)] =$46,035,186

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 [154 +(68 X 1.04) + (0 X 1.17)] X 0.470000) = $1,019,112 *****

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 [24 + (6 X 1.04) + (0 X 1.17)] X 0.5) = $ 145,893

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 + (3 X 1.04) + (0 X 1.17)] X (0.470000 + 0.125) = $ 40,877 *****

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)
                      = (4,701 X 14.69% X $10,897.75 X .666667 X 0.9613) + (4,701X 1.897% X $1,081.61 X 0.9613)=$4,915,191 *****
                      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

= $50,328,029 + $327,187 + $2,411,239 + $154,382 + $1,321,123 = $54,541,960

BURLINGTON - EVESHAM TWP - 1420   2008-09 DISTRICT STATE AID PROFILE

STATE AID CALCULATION PRIOR TO CAPS

LOCAL FAIR SHARE= (EQ VAL X PROP VAL RATE X 50%) + (AGGREGATE INCOME X INCOME RATE X 50%)
       = ($3,845,110,056 X 0.0092690802 X .5) + ($997,101,626 X 0.04546684 X .5)=$40,487,846

EQUALIZATION AID = (ADEQUACY BUDGET – LOCAL FAIR SHARE)
       = $50,328,029 - $40,487,846 =$ 9,840,183
       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
       =4,701 X .1469 X $10,897.75 X .333333 X 0.9613 =$2,411,239 *****

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%
       = $154,382

SECURITY AID   IF AT RISK PERCENTAGE EXCEEDS 40 PERCENT
                      = [(TOTAL ENR X $70) + (AR ENR X $406)] X GCA
                      =[(4,701 X $70) + (229 X $406)] X 0.9613

                      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
                      =[(4,701 X $70) + (229 X 0.048718 X $1,015)] X 0.9613
                      Your security aid is $327,187.*****

TRANSPORTATION AID = $1,321,123   EDUCATION ADEQUACY AID = $0

ADJUSTMENT AID = If $14,054,114 is less than $14,954,002 X 1.02, then adjustment aid = ($14,954,002 x 1.02) – $14,054,114. This ensures a minimum state aid increase of 2%.
       The $14,054,114 is equalization aid, security aid, special ed categorical aid, extraordinary aid, and transportation aid. The $14,954,002 is 2007-08 aid.

       = $1,198,968

TOTAL AID 08-09 BEFORE CAPS = ADJUSTMENT AID + EQUALIZATION AID + SECURITY + SPECIAL ED CAT AID + EXTRAORDINARY AID + TRANSPORTATION + EAA
       = $1,198,968+ $9,840,183+ $327,187+$2,411,239+$154,382+ $1,321,123+ $0 =$ 15,253,082 *****

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 = $62,106,055   2008-09 adequacy budget as defined = $53,220,836

2007-08 AID	2008-09 AID UNCAPPED	TOTAL 2008-09 AID CAPPED	%AID INCREASE
$14,954,002	$15,253,082	$15,253,082	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.

BURLINGTON - HAINESPORT TWP - 1910   **2008-09 DISTRICT STATE AID PROFILE**   **Legislative District: 8**

STATE AID (K-12) SUMMARY

FY 08
TOTAL 07-08* $1,547,868

FY09
EQUALIZATION AID $862,986
SPEC ED CAT** $335,486
EXORD*** $34,434
TRANSP $144,046
SECURITY $54,787
ADJUSTMENT AID $147,086
EDUC. ADEQUACY AID $0
TOTAL 08-09 $1,578,825

STATE AID DIFFERENCE: $ 30,957
% STATE AID GROWTH: 2.00%

ENROLLMENT SUMMARY**

ENROLL 2000	ENROLL 2007	PROJ ENROLL 2008
438	656	654

% ENROLL GROWTH (7 YRS): 49.8%

FREE and REDUCED PUPILS (2008) :   83
COMBINATION PUPILS (2008):   2
LIMITED ENGLISH PUPILS (2008) :   12
% FREE and REDUCED (2008) :   12.996942 %

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

WEALTH SUMMARY

EQUALIZED VAL 2007 = $660,256,027
AGGREGATE INC 2005 = $146,715,415

WEALTH GROWTH (7 Yrs – relative to state average)
PROPERTY: 42%
INCOME   :   117%

WEALTH PER PUPIL
	PROPERTY	INCOME
District=	$1,009,566	$224,335
Average=	$977,893	$190,499

Local Fair Share: $6,395,326
2007-08 Tax: $6,289,590

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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)
=($6,388,410+ $380,943+ $58,280+ $11,482) X 0.9613 + ($670,971 + $12,899) = $7,258,312

COMPONENTS OF ADEQUACY BUDGET

BASE COST= $9,649 X [EM ENR + (MS ENR X 1.04) + (HS ENR X 1.17)]
= $9,649 X [452+ (202 X 1.04) + (0 X 1.17)] =$6,388,410

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 [58 +(25 X 1.04) + (0 X 1.17)] X 0.470000) = $380,943 *****

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) + (0 X 1.17)] X 0.5) = $ 58,280

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)
= (654 X 14.69% X $10,897.75 X .666667 X 0.9613) + (654X 1.897% X $1,081.61 X 0.9613)=$683,870 *****
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

= $7,258,312 + $54,787 + $335,486 + $34,434 + $144,046 = $7,827,065

BURLINGTON - HAINESPORT TWP - 1910   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%)
        = ($660,256,027 X 0.0092690802 X .5) + ($146,715,415 X 0.04546684 X .5)=$6,395,326

EQUALIZATION AID = (ADEQUACY BUDGET – LOCAL FAIR SHARE)
        = $7,258,312 - $6,395,326 =$ 862,986
        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
        =654 X .1469 X $10,897.75 X .333333 X 0.9613 =$335,486 *****

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%
        = $34,434

SECURITY AID   IF AT RISK PERCENTAGE EXCEEDS 40 PERCENT
        = [(TOTAL ENR X $70) + (AR ENR X $406)] X GCA
        =[(654 X $70) + (85 X $406)] X 0.9613

        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
        =[(654 X $70) + (85 X 0.129969 X $1,015)] X 0.9613
        Your security aid is $54,787.*****

TRANSPORTATION AID = $144,046   EDUCATION ADEQUACY AID = $0

ADJUSTMENT AID = If $1,431,739 is less than $1,547,868 X 1.02, then adjustment aid = ($1,547,868 x 1.02) – $1,431,739. This ensures a minimum state aid increase of 2%.
        The $1,431,739 is equalization aid, security aid, special ed categorical aid, extraordinary aid, and transportation aid. The $1,547,868 is 2007-08 aid.

        = $147,086

TOTAL AID 08-09 BEFORE CAPS = ADJUSTMENT AID + EQUALIZATION AID + SECURITY + SPECIAL ED CAT AID + EXTRAORDINARY AID + TRANSPORTATION + EAA
        = $147,086+ $862,986+ $54,787+$335,486+$34,434+ $144,046+ $0 =$ 1,578,825 *****

STATE AID CAPS

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

Cap determination: 2007-08 spending as defined = $7,709,082   2008-09 adequacy budget as defined = $7,683,019

2007-08 AID	2008-09 AID UNCAPPED	TOTAL 2008-09 AID CAPPED	%AID INCREASE
$1,547,868	$1,578,825	$1,578,825	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* $28,512,135

FY09
EQUALIZATION AID $23,556,729
SPEC ED CAT** $4,015,568
EXORD*** $377,821
TRANSP $2,878,624
SECURITY $534,607
ADJUSTMENT AID $0
EDUC. ADEQUACY AID $0
TOTAL 08-09 $31,363,349

STATE AID DIFFERENCE: $ 2,851,214
% STATE AID GROWTH: 10.00%

ENROLLMENT SUMMARY**

ENROLL 2000	ENROLL 2007	PROJ ENROLL 2008
6,580	7,674	7,828

% ENROLL GROWTH (7 YRS): 16.6%

FREE and REDUCED PUPILS (2008) :   245
COMBINATION PUPILS (2008):   6
LIMITED ENGLISH PUPILS (2008) :   23
% FREE and REDUCED (2008) :   3.206438 %

ENROLL GROWTH(7 Yrs)
(relative to state average)   12%

WEALTH SUMMARY

EQUALIZED VAL 2007 = $6,369,187,123
AGGREGATE INC 2005 = $1,637,052,096

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

WEALTH PER PUPIL		
	PROPERTY	INCOME
District=	$813,642	$209,128
Average=	$977,893	$190,499

Local Fair Share: $66,734,045
2007-08 Tax: $89,093,311

*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)
=($88,372,875+ $1,299,966+ $129,827+ $40,303) X 0.9613 + ($8,031,136 + $154,400) = $94,551,584

COMPONENTS OF ADEQUACY BUDGET

BASE COST= $9,649 X [EM ENR + (MS ENR X 1.04) + (HS ENR X 1.17)]
= $9,649 X [0+ (0 X 1.04) + (7,828 X 1.17)] =$88,372,875

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 +(0 X 1.04) + (245 X 1.17)] X 0.470000) = $1,299,966 *****

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) + (23 X 1.17)] X 0.5) = $ 129,827

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) + (6 X 1.17)] X (0.470000 + 0.125) = $ 40,303 *****

SPEC ED CENS + SPEECH = (TOTAL ENR X 14.69% X $10,897.75 X .666667 X GCA) + (TOTAL ENR X 1.897% X $1,081.61 X GCA)
= (7,828 X 14.69% X $10,897.75 X .666667 X 0.9613) + (7,828X 1.897% X $1,081.61 X 0.9613)=$8,185,536 *****
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

= $94,551,584 + $534,607 + $4,015,568 + $377,821 + $2,878,624 = $102,358,204

BURLINGTON - LENAPE REGIONAL - 2610   **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%)
= ($6,369,187,123 X 0.0092690802 X .5) + ($1,637,052,096 X 0.04546684 X .5)=$66,734,045

EQUALIZATION AID = (ADEQUACY BUDGET – LOCAL FAIR SHARE)
= $94,551,584 - $66,734,045 =$ 27,817,539
Note: If calculation is less than 0 then equalization aid set to 0.

SPECIAL ED CAT AID = TOTAL ENR X 14.69% X $10,897.75 X .333333 X GCA
=7,828 X .1469 X $10,897.75 X .333333 X 0.9613 =$4,015,568 *****

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%
= $377,821

SECURITY AID   IF AT RISK PERCENTAGE EXCEEDS 40 PERCENT
= [(TOTAL ENR X $70) + (AR ENR X $406)] X GCA
=[(7,828 X $70) + (251 X $406)] X 0.9613

IF AT RISK PERCENTAGE AT OR BELOW 40 PERCENT
=[(TOTAL ENR X $70) + (AT RISK TOTAL X AT RISK PERCENTAGE x $1,015)] X GCA
=[(7,828 X $70) + (251 X 0.032064 X $1,015)] X 0.9613
Your security aid is $534,607.*****

TRANSPORTATION AID = $2,878,624   EDUCATION ADEQUACY AID = $0

ADJUSTMENT AID = If $35,624,159 is less than $28,512,135 X 1.02, then adjustment aid = ($28,512,135 x 1.02) – $35,624,159. This ensures a minimum state aid increase of 2%.
The $35,624,159 is equalization aid, security aid, special ed categorical aid, extraordinary aid, and transportation aid. The $28,512,135 is 2007-08 aid.

= $0

TOTAL AID 08-09 BEFORE CAPS = ADJUSTMENT AID + EQUALIZATION AID + SECURITY + SPECIAL ED CAT AID + EXTRAORDINARY AID + TRANSPORTATION + EAA
= $0+ $27,817,539+ $534,607+$4,015,568+$377,821+ $2,878,624+ $0 =$ 35,624,159 *****

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 = $114,599,941   2008-09 adequacy budget as defined = $99,479,580

2007-08 AID	2008-09 AID UNCAPPED	TOTAL 2008-09 AID CAPPED	%AID INCREASE
$28,512,135	$35,624,159	$31,363,349	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*	$7,277,076	
FY09		
EQUALIZATION AID	$7,346,308	
SPEC ED CAT**	$870,006	
EXORD***	$34,430	
TRANSP	$348,982	
SECURITY	$132,765	
ADJUSTMENT AID	$0	
EDUC. ADEQUACY AID	$0	
TOTAL 08-09	$8,732,491	
STATE AID DIFFERENCE:	$ 1,455,415	
% STATE AID GROWTH:	20.00%	

ENROLLMENT SUMMARY**

ENROLL 2000	ENROLL 2007	PROJ ENROLL 2008
1,452	1,755	1,696

% ENROLL GROWTH (7 YRS): 20.9%

FREE and REDUCED PUPILS (2008) :	169
COMBINATION PUPILS (2008):	11
LIMITED ENGLISH PUPILS (2008) :	3
% FREE and REDUCED (2008) :	10.613208 %

ENROLL GROWTH(7 Yrs)
(relative to state average)   16%

WEALTH SUMMARY

EQUALIZED VAL 2007 = $1,069,729,448
AGGREGATE INC 2005 = $261,120,406

WEALTH   GROWTH (7 Yrs – relative to state average)
PROPERTY: 14%
INCOME   :   34%

WEALTH PER PUPIL		
	PROPERTY	INCOME
District=	$630,737	$153,963
Average=	$977,893	$190,499

Local Fair Share: $10,893,864
2007-08 Tax: $11,742,567

*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)
=($16,590,877+ $777,304+ $14,666+ $63,842) X 0.9613 + ($1,740,011 + $33,452) = $18,544,965

COMPONENTS OF ADEQUACY BUDGET

BASE COST= $9,649 X [EM ENR + (MS ENR X 1.04) + (HS ENR X 1.17)]
     = $9,649 X [1,110+ (586 X 1.04) + (0 X 1.17)] =$16,590,877

AT-RISK COST = $9,649 X [EM AR ENR + (MS AR ENR X 1.04) + (HS AR ENR X 1.17)] X AR WEIGHT
          = $9,649 X [109 +(60 X 1.04) + (0 X 1.17)] X 0.470000) = $777,304 *****

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 [8 + (3 X 1.04) + (0 X 1.17)] X (0.470000 + 0.125) = $ 63,842 *****

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)
          = (1,696 X 14.69% X $10,897.75 X .666667 X 0.9613) + (1,696X 1.897% X $1,081.61 X 0.9613)=$1,773,463 *****
          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

= $18,544,965 + $132,765 + $870,006 + $34,430 + $348,982 = $19,931,148

BURLINGTON - LUMBERTON TWP - 2850   **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%)
          = ($1,069,729,448 X 0.0092690802 X .5) + ($261,120,406 X 0.04546684 X .5)=$10,893,864

EQUALIZATION AID = (ADEQUACY BUDGET – LOCAL FAIR SHARE)
          = $18,544,965 - $10,893,864 =$ 7,651,101
          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
          =1,696 X .1469 X $10,897.75 X .333333 X 0.9613 =$870,006 *****

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%
          = $34,430

SECURITY AID   IF AT RISK PERCENTAGE EXCEEDS 40 PERCENT
          = [(TOTAL ENR X $70) + (AR ENR X $406)] X GCA
          =[(1,696 X $70) + (180 X $406)] X 0.9613

          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
          =[(1,696 X $70) + (180 X 0.106132 X $1,015)] X 0.9613
          Your security aid is $132,765.*****

TRANSPORTATION AID = $348,982   EDUCATION ADEQUACY AID = $0

ADJUSTMENT AID = If $9,037,284 is less than $7,277,076 X 1.02, then adjustment aid = ($7,277,076 x 1.02) – $9,037,284. This ensures a minimum state aid increase of 2%.
          The $9,037,284 is equalization aid, security aid, special ed categorical aid, extraordinary aid, and transportation aid. The $7,277,076 is 2007-08 aid.

          = $0

TOTAL AID 08-09 BEFORE CAPS = ADJUSTMENT AID + EQUALIZATION AID + SECURITY + SPECIAL ED CAT AID + EXTRAORDINARY AID + TRANSPORTATION + EAA
          = $0+ $7,651,101+ $132,765+$870,006+$34,430+ $348,982+ $0 =$ 9,037,284 *****

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 = $18,714,984   2008-09 adequacy budget as defined = $19,582,166

2007-08 AID	2008-09 AID UNCAPPED	TOTAL 2008-09 AID CAPPED	%AID INCREASE
$7,277,076	$9,037,284	$8,732,491	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* $775,518

FY09
EQUALIZATION AID $124,648
SPEC ED CAT** $341,385
EXORD*** $72,919
TRANSP $266,367
SECURITY $47,751
ADJUSTMENT AID $0
EDUC. ADEQUACY AID $0
TOTAL 08-09 $853,070

STATE AID DIFFERENCE: $ 77,552
% STATE AID GROWTH: 10.00%

ENROLLMENT SUMMARY****

ENROLL 2000	ENROLL 2007	PROJ ENROLL 2008
437	683	666

% ENROLL GROWTH (7 YRS): 56.3%

FREE and REDUCED PUPILS (2008) :   43
COMBINATION PUPILS (2008):   2
LIMITED ENGLISH PUPILS (2008) :   5
% FREE and REDUCED (2008) :   6.761833 %

ENROLL GROWTH(7 Yrs)
(relative to state average)   50%

WEALTH SUMMARY

EQUALIZED VAL 2007 = $689,128,454
AGGREGATE INC 2005 = $131,566,081

WEALTH   GROWTH (7 Yrs – relative to state average)
PROPERTY: 40%
INCOME   :   144%

WEALTH PER PUPIL

	PROPERTY	INCOME
District=	$1,035,505	$197,695
Average=	$977,893	$190,499

Local Fair Share: $6,184,740
2007-08 Tax: $7,320,239

*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)
=($6,468,111+ $196,820+ $24,123+ $11,712) X 0.9613 + ($682,770 + $13,126) = $7,137,342

COMPONENTS OF ADEQUACY BUDGET

BASE COST= $9,649 X [EM ENR + (MS ENR X 1.04) + (HS ENR X 1.17)]
= $9,649 X [558+ (104 X 1.04) + (4 X 1.17)] =$6,468,111

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 [33 +(10 X 1.04) + (0 X 1.17)] X 0.470000) = $196,820 *****

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 [5 + (0 X 1.04) + (0 X 1.17)] X 0.5) = $ 24,123

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 + (1 X 1.04) + (0 X 1.17)] X (0.470000 + 0.125) = $ 11,712 *****

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)
= (666 X 14.69% X $10,897.75 X .666667 X 0.9613) + (666X 1.897% X $1,081.61 X 0.9613)=$695,896 *****
Note: Total Enrollment X 1.897% X $1,081.61 is the speech component.

ADEQUACY BUDGET PLUS CATEGORICALS

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

= $7,137,342 + $47,751 + $341,385 + $72,919 + $266,367 = $7,865,764

BURLINGTON - MANSFIELD TWP - 2960   **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%)
= ($689,128,454 X 0.0092690802 X .5) + ($131,566,081 X 0.04546684 X .5)=$6,184,740

EQUALIZATION AID = (ADEQUACY BUDGET – LOCAL FAIR SHARE)
= $7,137,342 - $6,184,740 =$ 952,602
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
=666 X .1469 X $10,897.75 X .333333 X 0.9613 =$341,385 *****

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%
= $72,919

SECURITY AID   IF AT RISK PERCENTAGE EXCEEDS 40 PERCENT
= [(TOTAL ENR X $70) + (AR ENR X $406)] X GCA
=[(666 X $70) + (45 X $406)] X 0.9613

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
=[(666 X $70) + (45 X 0.067618 X $1,015)] X 0.9613
Your security aid is $47,751.*****

TRANSPORTATION AID = $266,367   EDUCATION ADEQUACY AID = $0

ADJUSTMENT AID = If $1,681,024 is less than $775,518 X 1.02, then adjustment aid = ($775,518 x 1.02) – $1,681,024. This ensures a minimum state aid increase of 2%.
The $1,681,024 is equalization aid, security aid, special ed categorical aid, extraordinary aid, and transportation aid. The $775,518 is 2007-08 aid.

= $0

TOTAL AID 08-09 BEFORE CAPS = ADJUSTMENT AID + EQUALIZATION AID + SECURITY + SPECIAL ED CAT AID + EXTRAORDINARY AID + TRANSPORTATION + EAA
= $0+ $952,602+ $47,751+$341,385+$72,919+ $266,367+ $0 =$ 1,681,024 *****

STATE AID CAPS

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

Cap determination: 2007-08 spending as defined = $7,950,214   2008-09 adequacy budget as defined = $7,599,397

2007-08 AID	2008-09 AID UNCAPPED	TOTAL 2008-09 AID CAPPED	%AID INCREASE
$775,518	$1,681,024	$853,070	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*	$998,512
FY09	
EQUALIZATION AID	$847,509
SPEC ED CAT**	$267,773
EXORD***	$28,617
TRANSP	$19,159
SECURITY	$35,156
ADJUSTMENT AID	$0
EDUC. ADEQUACY AID	$0
TOTAL 08-09	$1,198,214
STATE AID DIFFERENCE:	$ 199,702
% STATE AID GROWTH:	20.00%

ENROLLMENT SUMMARY**

ENROLL 2000	ENROLL 2007	PROJ ENROLL 2008
497	524	522

% ENROLL GROWTH (7 YRS): 5.4%

FREE and REDUCED PUPILS (2008) :   4
COMBINATION PUPILS (2008):   0
LIMITED ENGLISH PUPILS (2008) :   0
% FREE and REDUCED (2008) :   0.766284 %

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

WEALTH SUMMARY

EQUALIZED VAL 2007 = $327,691,543
AGGREGATE INC 2005 = $95,123,798

WEALTH   GROWTH (7 Yrs – relative to state average)
PROPERTY: -20%
INCOME   :   -10%

WEALTH PER PUPIL		
	PROPERTY	INCOME
District=	$627,762	$182,229
Average=	$977,893	$190,499

Local Fair Share: $3,681,189
2007-08 Tax: $4,602,225

*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)
                     =($5,103,163+ $18,322+ $0+ $0) X 0.9613 + ($535,546 + $10,296) = $5,469,125

COMPONENTS OF ADEQUACY BUDGET

  BASE COST= $9,649 X [EM ENR + (MS ENR X 1.04) + (HS ENR X 1.17)]
         = $9,649 X [350+ (172 X 1.04) + (0 X 1.17)] =$5,103,163

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 [3 +(1 X 1.04) + (0 X 1.17)] X 0.470000) = $18,322 *****

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)
             = (522 X 14.69% X $10,897.75 X .666667 X 0.9613) + (522X 1.897% X $1,081.61 X 0.9613)=$545,842 *****
             Note: Total Enrollment X 1.897% X $1,081.61 is the speech component.

ADEQUACY BUDGET PLUS CATEGORICALS

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

             = $5,469,125 + $35,156 + $267,773 + $28,617 + $19,159 = $5,819,830

BURLINGTON - MEDFORD LAKES BORO - 3070   **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%)
= ($327,691,543 X 0.0092690802 X .5) + ($95,123,798 X 0.04546684 X .5)=$3,681,189

EQUALIZATION AID = (ADEQUACY BUDGET – LOCAL FAIR SHARE)
= $5,469,125 - $3,681,189 =$ 1,787,936
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
=522 X .1469 X $10,897.75 X .333333 X 0.9613 =$267,773 *****

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%
= $28,617

SECURITY AID   IF AT RISK PERCENTAGE EXCEEDS 40 PERCENT
= [(TOTAL ENR X $70) + (AR ENR X $406)] X GCA
=[(522 X $70) + (4 X $406)] X 0.9613

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
=[(522 X $70) + (4 X 0.007663 X $1,015)] X 0.9613
Your security aid is $35,156.*****

TRANSPORTATION AID = $19,159   EDUCATION ADEQUACY AID = $0

ADJUSTMENT AID = If $2,138,641 is less than $998,512 X 1.02, then adjustment aid = ($998,512 x 1.02) – $2,138,641. This ensures a minimum state aid increase of 2%.
The $2,138,641 is equalization aid, security aid, special ed categorical aid, extraordinary aid, and transportation aid. The $998,512 is 2007-08 aid.

= $0

TOTAL AID 08-09 BEFORE CAPS = ADJUSTMENT AID + EQUALIZATION AID + SECURITY + SPECIAL ED CAT AID + EXTRAORDINARY AID + TRANSPORTATION + EAA
= $0+ $1,787,936+ $35,156+$267,773+$28,617+ $19,159+ $0 =$ 2,138,641 *****

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 = $5,559,759   2008-09 adequacy budget as defined = $5,800,671

2007-08 AID	**2008-09 AID UNCAPPED**	**TOTAL 2008-09 AID CAPPED**	**%AID INCREASE**
$998,512	$2,138,641	$1,198,214	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.

BURLINGTON - MEDFORD TWP - 3080   **2008-09 DISTRICT STATE AID PROFILE**   **Legislative District: 8**

STATE AID (K-12) SUMMARY	
FY 08	
TOTAL 07-08*	$5,454,089
FY09	
EQUALIZATION AID	$3,006,521
SPEC ED CAT**	$1,517,893
EXORD***	$294,369
TRANSP	$913,320
SECURITY	$202,153
ADJUSTMENT AID	$0
EDUC. ADEQUACY AID	$0
TOTAL 08-09	$5,934,256
STATE AID DIFFERENCE:	$ 480,167
% STATE AID GROWTH:	8.80%

ENROLLMENT SUMMARY**

ENROLL 2000	ENROLL 2007	PROJ ENROLL 2008
2,837	3,067	2,959

% ENROLL GROWTH (7 YRS): 8.1%

FREE and REDUCED PUPILS (2008) :	96
COMBINATION PUPILS (2008):	0
LIMITED ENGLISH PUPILS (2008) :	4
% FREE and REDUCED (2008) :	3.244339 %

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

WEALTH SUMMARY

EQUALIZED VAL 2007 = $2,347,971,647
AGGREGATE INC 2005 = $769,185,297

WEALTH GROWTH (7 Yrs – relative to state average)
PROPERTY: -14%
INCOME   :   -1%

WEALTH PER PUPIL		
	PROPERTY	INCOME
District=	$793,502	$259,948
Average=	$977,893	$190,499

Local Fair Share: $28,367,981
2007-08 Tax: $34,153,568

*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)
=($28,958,579+ $440,986+ $19,298+ $0) X 0.9613 + ($3,035,786 + $58,363) = $31,374,502

COMPONENTS OF ADEQUACY BUDGET

BASE COST= $9,649 X [EM ENR + (MS ENR X 1.04) + (HS ENR X 1.17)]
= $9,649 X [1,904+ (1,055 X 1.04) + (0 X 1.17)] =$28,958,579

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 [65 +(31 X 1.04) + (0 X 1.17)] X 0.470000) = $440,986 *****

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 [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)
= (2,959 X 14.69% X $10,897.75 X .666667 X 0.9613) + (2,959X 1.897% X $1,081.61 X 0.9613)=$3,094,149 *****
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

= $31,374,502 + $202,153 + $1,517,893 + $294,369 + $913,320 = $34,302,237

BURLINGTON - MEDFORD TWP - 3080   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%)
= ($2,347,971,647 X 0.0092690802 X .5) + ($769,185,297 X 0.04546684 X .5)=$28,367,981

EQUALIZATION AID = (ADEQUACY BUDGET – LOCAL FAIR SHARE)
= $31,374,502 - $28,367,981 =$ 3,006,521
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
=2,959 X .1469 X $10,897.75 X .333333 X 0.9613 =$1,517,893 *****

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%
= $294,369

SECURITY AID   IF AT RISK PERCENTAGE EXCEEDS 40 PERCENT
= [(TOTAL ENR X $70) + (AR ENR X $406)] X GCA
=[(2,959 X $70) + (96 X $406)] X 0.9613

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
=[(2,959 X $70) + (96 X 0.032443 X $1,015)] X 0.9613
Your security aid is $202,153.*****

TRANSPORTATION AID = $913,320   EDUCATION ADEQUACY AID = $0

ADJUSTMENT AID = If $5,934,256 is less than $5,454,089 X 1.02, then adjustment aid = ($5,454,089 x 1.02) – $5,934,256. This ensures a minimum state aid increase of 2%.
The $5,934,256 is equalization aid, security aid, special ed categorical aid, extraordinary aid, and transportation aid. The $5,454,089 is 2007-08 aid.

= $0

TOTAL AID 08-09 BEFORE CAPS = ADJUSTMENT AID + EQUALIZATION AID + SECURITY + SPECIAL ED CAT AID + EXTRAORDINARY AID + TRANSPORTATION + EAA
= $0+ $3,006,521+ $202,153+$1,517,893+$294,369+ $913,320+ $0 =$ 5,934,256 *****

<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 = $38,796,806   2008-09 adequacy budget as defined = $33,388,917

<u>**2007-08 AID**</u>	<u>**2008-09 AID UNCAPPED**</u>	<u>**TOTAL 2008-09 AID CAPPED**</u>	<u>**%AID INCREASE**</u>
$5,454,089	$5,934,256	$5,934,256	8.80

*** 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* $4,940,912

FY09
EQUALIZATION AID $0
SPEC ED CAT** $2,225,285
EXORD*** $456,923
TRANSP $911,795
SECURITY $303,094
ADJUSTMENT AID $1,142,633
EDUC. ADEQUACY AID $0
TOTAL 08-09 $5,039,730

STATE AID DIFFERENCE: $ 98,818
% STATE AID GROWTH: 2.00%

ENROLLMENT SUMMARY**

ENROLL 2000	ENROLL 2007	PROJ ENROLL 2008
3,686	4,387	4,338

% ENROLL GROWTH (7 YRS): 19%

FREE and REDUCED PUPILS (2008) :   217
COMBINATION PUPILS (2008):   6
LIMITED ENGLISH PUPILS (2008) :   11
% FREE and REDUCED (2008) :   5.140618 %

ENROLL GROWTH(7 Yrs)
(relative to state average)   14%

WEALTH SUMMARY

EQUALIZED VAL 2007 = $4,402,499,779
AGGREGATE INC 2005 = $1,474,593,033

WEALTH   GROWTH (7 Yrs – relative to state average)
PROPERTY: -11%
INCOME   :   32%

WEALTH PER PUPIL
	PROPERTY	INCOME
District=	$1,014,869	$339,925
Average=	$977,893	$190,499

Local Fair Share: $53,926,104
2007-08 Tax: $51,722,603

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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)
=($44,637,914+ $1,037,932+ $55,723+ $36,399) X 0.9613 + ($4,450,571 + $85,563) = $48,532,882

COMPONENTS OF ADEQUACY BUDGET

BASE COST= $9,649 X [EM ENR + (MS ENR X 1.04) + (HS ENR X 1.17)]
= $9,649 X [1,830+ (1,063 X 1.04) + (1,445 X 1.17)] =$44,637,914

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 [99 +(63 X 1.04) + (55 X 1.17)] X 0.470000) = $1,037,932 *****

LEP COST   = $9,649 X [EM LEP ENR + (MS LEP ENR X 1.04) + (HS LEP ENR X 1.17)] X 0.5
= $9,649 X [7 + (1 X 1.04) + (3 X 1.17)] X 0.5] = $ 55,723

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)
= (4,338 X 14.69% X $10,897.75 X .666667 X 0.9613) + (4,338X 1.897% X $1,081.61 X 0.9613)=$4,536,134 *****
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

= $48,532,882 + $303,094 + $2,225,285 + $456,923 + $911,795 = $52,429,979

BURLINGTON - MOORESTOWN TWP - 3360   **2008-09 DISTRICT STATE AID PROFILE**

STATE AID CALCULATION PRIOR TO CAPS

LOCAL FAIR SHARE= (EQ VAL X PROP VAL RATE X 50%) + (AGGREGATE INCOME X INCOME RATE X 50%)
= ($4,402,499,779 X 0.0092690802 X .5) + ($1,474,593,033 X 0.04546684 X .5)=$53,926,104

EQUALIZATION AID = (ADEQUACY BUDGET – LOCAL FAIR SHARE)
= $48,532,882 - $53,926,104 =$ 0
Note: If calculation is less than 0 then equalization aid set to 0.

SPECIAL ED CAT AID = TOTAL ENR X 14.69% X $10,897.75 X .333333 X GCA
=4,338 X .1469 X $10,897.75 X .333333 X 0.9613 =$2,225,285 *****

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%
= $456,923

SECURITY AID   IF AT RISK PERCENTAGE EXCEEDS 40 PERCENT
= [(TOTAL ENR X $70) + (AR ENR X $406)] X GCA
=[(4,338 X $70) + (223 X $406)] X 0.9613

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
=[(4,338 X $70) + (223 X 0.051406 X $1,015)] X 0.9613
Your security aid is $303,094.*****

TRANSPORTATION AID = $911,795   EDUCATION ADEQUACY AID = $0

ADJUSTMENT AID = If $3,897,097 is less than $4,940,912 X 1.02, then adjustment aid = ($4,940,912 x 1.02) – $3,897,097. This ensures a minimum state aid increase of 2%.
The $3,897,097 is equalization aid, security aid, special ed categorical aid, extraordinary aid, and transportation aid. The $4,940,912 is 2007-08 aid.

= $1,142,633

TOTAL AID 08-09 BEFORE CAPS = ADJUSTMENT AID + EQUALIZATION AID + SECURITY + SPECIAL ED CAT AID + EXTRAORDINARY AID + TRANSPORTATION + EAA
= $1,142,633+ $0+ $303,094+$2,225,285+$456,923+ $911,795+ $0 =$ 5,039,730 *****

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 = $56,374,251   2008-09 adequacy budget as defined = $51,518,184

2007-08 AID	2008-09 AID UNCAPPED	TOTAL 2008-09 AID CAPPED	%AID INCREASE
$4,940,912	$5,039,730	$5,039,730	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* $5,858,436

FY09
EQUALIZATION AID $1,787,104
SPEC ED CAT** $2,141,158
EXORD*** $243,546
TRANSP $1,560,610
SECURITY $320,168
ADJUSTMENT AID $0
EDUC. ADEQUACY AID $0
TOTAL 08-09 $6,052,586

STATE AID DIFFERENCE: $ 194,150
% STATE AID GROWTH: 3.30%

ENROLLMENT SUMMARY****

ENROLL 2000	ENROLL 2007	PROJ ENROLL 2008
4,394	4,376	4,174

% ENROLL GROWTH (7 YRS): -0.4%

FREE and REDUCED PUPILS (2008) :   404
COMBINATION PUPILS (2008):   6
LIMITED ENGLISH PUPILS (2008) :   46
% FREE and REDUCED (2008) :   9.822712 %

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

WEALTH SUMMARY

EQUALIZED VAL 2007 = $4,524,857,234
AGGREGATE INC 2005 = $1,009,196,976

WEALTH   GROWTH (7 Yrs – relative to state average)
PROPERTY: -10%
INCOME   :   -3%

WEALTH PER PUPIL

	PROPERTY	INCOME
District=	$1,084,058	$241,782
Average=	$977,893	$190,499

Local Fair Share: $43,913,131
2007-08 Tax: $47,973,294

*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)
=($40,879,725+ $1,862,809+ $222,699+ $34,447) X 0.9613 + ($4,282,315 + $82,328) = $45,700,235

COMPONENTS OF ADEQUACY BUDGET

BASE COST= $9,649 X [EM ENR + (MS ENR X 1.04) + (HS ENR X 1.17)]
= $9,649 X [2,607+ (1,567 X 1.04) + (0 X 1.17)] =$40,879,725

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 [235 +(169 X 1.04) + (0 X 1.17)] X 0.470000) = $1,862,809 *****

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 [42 + (4 X 1.04) + (0 X 1.17)] X 0.5) = $ 222,699

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 [6 + (0 X 1.04) + (0 X 1.17)] X (0.470000 + 0.125) = $ 34,447 *****

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)
= (4,174 X 14.69% X $10,897.75 X .666667 X 0.9613) + (4,174X 1.897% X $1,081.61 X 0.9613)=$4,364,643 *****
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

= $45,700,235 + $320,168 + $2,141,158 + $243,546 + $1,560,610 = $49,965,717

BURLINGTON - MOUNT LAUREL TWP - 3440   2008-09 DISTRICT STATE AID PROFILE

STATE AID CALCULATION PRIOR TO CAPS

LOCAL FAIR SHARE= (EQ VAL X PROP VAL RATE X 50%) + (AGGREGATE INCOME X INCOME RATE X 50%)
= ($4,524,857,234 X 0.0092690802 X .5) + ($1,009,196,976 X 0.04546684 X .5)=$43,913,131

EQUALIZATION AID = (ADEQUACY BUDGET – LOCAL FAIR SHARE)
= $45,700,235 - $43,913,131 =$ 1,787,104
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
=4,174 X .1469 X $10,897.75 X .333333 X 0.9613 =$2,141,157 *****

EXTRAORDINARY AID*** = EXTRAORDINARY ELIGIBLE COSTS FROM 2006-07 APPLICATIONS THAT EXCEED
$40,000 IN DISTRICT AND $55,000 OUT OF DISTRICT X 2007-08 CPI (1.0289) X 2008-09 CPI (1.0289) X 75%
= $243,546

SECURITY AID   IF AT RISK PERCENTAGE EXCEEDS 40 PERCENT
= [(TOTAL ENR X $70) + (AR ENR X $406)] X GCA
=[(4,174 X $70) + (410 X $406)] X 0.9613

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
=[(4,174 X $70) + (410 X 0.098227 X $1,015)] X 0.9613
Your security aid is $320,168.*****

TRANSPORTATION AID = $1,560,610   EDUCATION ADEQUACY AID = $0

ADJUSTMENT AID = If $6,052,585 is less than $5,858,436 X 1.02, then adjustment aid = ($5,858,436 x 1.02) – $6,052,585. This ensures a minimum state aid increase of 2%.
The $6,052,585 is equalization aid, security aid, special ed categorical aid, extraordinary aid, and transportation aid. The $5,858,436 is 2007-08 aid.

= $0

TOTAL AID 08-09 BEFORE CAPS = ADJUSTMENT AID + EQUALIZATION AID + SECURITY + SPECIAL ED CAT AID + EXTRAORDINARY AID + TRANSPORTATION + EAA
= $0+ $1,787,104+ $320,168+$2,141,157+$243,546+ $1,560,610+ $0 =$ 6,052,586 *****

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 = $52,892,144   2008-09 adequacy budget as defined = $48,405,107

2007-08 AID	2008-09 AID UNCAPPED	TOTAL 2008-09 AID CAPPED	%AID INCREASE
$5,858,436	$6,052,586	$6,052,586	3.30

*** 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	
FY 08	
TOTAL 07-08*	$1,387,460
FY09	
EQUALIZATION AID	$1,388,701
SPEC ED CAT**	$89,258
EXORD***	$0
TRANSP	$73,151
SECURITY	$44,103
ADJUSTMENT AID	$0
EDUC. ADEQUACY AID	$0
TOTAL 08-09	$1,595,212
STATE AID DIFFERENCE:	$ 207,752
% STATE AID GROWTH:	15.00%

ENROLLMENT SUMMARY**

ENROLL 2000	ENROLL 2007	PROJ ENROLL 2008
202	177	174

% ENROLL GROWTH (7 YRS): -12.4%

FREE and REDUCED PUPILS (2008) :   81
COMBINATION PUPILS (2008):   2
LIMITED ENGLISH PUPILS (2008) :   0
% FREE and REDUCED (2008) :   47.701149 %

ENROLL GROWTH(7 Yrs)
(relative to state average)   -16%

WEALTH SUMMARY

EQUALIZED VAL 2007 = $102,675,520
AGGREGATE INC 2005 = $21,623,865

WEALTH GROWTH (7 Yrs – relative to state average)
PROPERTY: 16%
INCOME   :   -6%

WEALTH PER PUPIL		
	PROPERTY	INCOME
District=	$590,089	$124,275
Average=	$977,893	$190,499

Local Fair Share: $967,438
2007-08 Tax: $1,030,026

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

ADEQUACY BUDGET CALCULATION

ADEQUACY BUDGET   = (BASE COST + AT-RISK COST + LEP COST + COMB COST) X GCA + (SPEC ED CENS + SPEECH)
                      =($1,802,723+ $446,179+ $0+ $12,819) X 0.9613 + ($178,515 + $3,432) = $2,356,139

COMPONENTS OF ADEQUACY BUDGET

BASE COST= $9,649 X [EM ENR + (MS ENR X 1.04) + (HS ENR X 1.17)]
          = $9,649 X [71+ (36 X 1.04) + (67 X 1.17)] =$1,802,723

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 [37 +(21 X 1.04) + (23 X 1.17)] X 0.539253) = $446,179 *****

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 [2 + (0 X 1.04) + (0 X 1.17)] X (0.539253 + 0.125) = $ 12,819 *****

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)
                        = (174 X 14.69% X $10,897.75 X .666667 X 0.9613) + (174X 1.897% X $1,081.61 X 0.9613)=$181,947 *****
                        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

                        = $2,356,139 + $44,103 + $89,258 + $0 + $73,151 = $2,562,650

BURLINGTON - PEMBERTON BOROUGH - 4040   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%)
    = ($102,675,520 X 0.0092690802 X .5) + ($21,623,865 X 0.04546684 X .5)=$967,438

EQUALIZATION AID = (ADEQUACY BUDGET – LOCAL FAIR SHARE)
    = $2,356,139 - $967,438 =$ 1,388,701
        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
    =174 X .1469 X $10,897.75 X .333333 X 0.9613 =$89,258 *****

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
                      =[(174 X $70) + (83 X $406)] X 0.9613

                      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
                      =[(174 X $70) + (83 X 0.477011 X $1,015)] X 0.9613
                      Your security aid is $44,103.*****

TRANSPORTATION AID = $73,151   EDUCATION ADEQUACY AID = $0

ADJUSTMENT AID = If $1,595,213 is less than $1,387,460 X 1.02, then adjustment aid = ($1,387,460 x 1.02) – $1,595,213. This ensures a minimum state aid increase of 2%.
        The $1,595,213 is equalization aid, security aid, special ed categorical aid, extraordinary aid, and transportation aid. The $1,387,460 is 2007-08 aid.

        = $0

TOTAL AID 08-09 BEFORE CAPS = ADJUSTMENT AID + EQUALIZATION AID + SECURITY + SPECIAL ED CAT AID + EXTRAORDINARY AID + TRANSPORTATION + EAA
        = $0+ $1,388,701+ $44,103+$89,258+$0+ $73,151+ $0 =$ 1,595,212 *****

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 = $2,369,875   2008-09 adequacy budget as defined = $2,489,499

2007-08 AID	2008-09 AID UNCAPPED	TOTAL 2008-09 AID CAPPED	%AID INCREASE
$1,387,460	$1,595,212	$1,595,212	15.00

*** 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*	$81,640,381
FY09	
EQUALIZATION AID	$40,701,346
SPEC ED CAT**	$2,277,609
EXORD***	$112,368
TRANSP	$1,809,476
SECURITY	$1,078,177
ADJUSTMENT AID	$37,294,212
EDUC. ADEQUACY AID	$0
TOTAL 08-09	$83,273,189
STATE AID DIFFERENCE:	$ 1,632,808
% STATE AID GROWTH:	2.00%

ENROLLMENT SUMMARY**

ENROLL 2000	ENROLL 2007	PROJ ENROLL 2008
5,614	4,614	4,440

% ENROLL GROWTH (7 YRS): -17.8%

FREE and REDUCED PUPILS (2008) :   1,970
COMBINATION PUPILS (2008):   27
LIMITED ENGLISH PUPILS (2008) :   8
% FREE and REDUCED (2008) :   44.977477 %

ENROLL GROWTH(7 Yrs)
(relative to state average)   -21%

WEALTH SUMMARY

EQUALIZED VAL 2007 = $1,691,899,999
AGGREGATE INC 2005 = $438,824,528

WEALTH   GROWTH (7 Yrs – relative to state average)
PROPERTY: -8%
INCOME   :   -16%

WEALTH PER PUPIL		
	PROPERTY	INCOME
District=	$381,059	$98,834
Average=	$977,893	$190,499

Local Fair Share: $17,817,160
2007-08 Tax: $10,953,343

*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)
=($45,249,178+ $10,583,814+ $39,609+ $172,040) X 0.9613 + ($4,555,218 + $87,575) = $58,518,506

COMPONENTS OF ADEQUACY BUDGET

BASE COST= $9,649 X [EM ENR + (MS ENR X 1.04) + (HS ENR X 1.17)]
= $9,649 X [2,206+ (1,002 X 1.04) + (1,232 X 1.17)] =$45,249,178

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 [1,086 +(463 X 1.04) + (421 X 1.17)] X 0.532444) = $10,583,814 *****

LEP COST   = $9,649 X [EM LEP ENR + (MS LEP ENR X 1.04) + (HS LEP ENR X 1.17)] X 0.5
= $9,649 X [6 + (1 X 1.04) + (1 X 1.17)] X 0.5) = $ 39,609

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 [24 + (3 X 1.04) + (0 X 1.17)] X (0.532444 + 0.125) = $ 172,040 *****

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)
= (4,440 X 14.69% X $10,897.75 X .666667 X 0.9613) + (4,440X 1.897% X $1,081.61 X 0.9613)=$4,642,793 *****
Note: Total Enrollment X 1.897% $1,081.61 is the speech component.

ADEQUACY BUDGET PLUS CATEGORICALS

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

= $58,518,506 + $1,078,177 + $2,277,609 + $112,368 + $1,809,476 = $63,796,137

BURLINGTON - PEMBERTON TWP - 4050   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%)
= ($1,691,899,999 X 0.0092690802 X .5) + ($438,824,528 X 0.04546684 X .5)=$17,817,160

EQUALIZATION AID = (ADEQUACY BUDGET – LOCAL FAIR SHARE)
= $58,518,506 - $17,817,160 =$ 40,701,346
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
=4,440 X .1469 X $10,897.75 X .333333 X 0.9613 =$2,277,609 *****

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%
= $112,368

SECURITY AID   IF AT RISK PERCENTAGE EXCEEDS 40 PERCENT
= [(TOTAL ENR X $70) + (AR ENR X $406)] X GCA
=[(4,440 X $70) + (1,997 X $406)] X 0.9613

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
=[(4,440 X $70) + (1,997 X 0.449775 X $1,015)] X 0.9613
Your security aid is $1,078,177.*****

TRANSPORTATION AID = $1,809,476   EDUCATION ADEQUACY AID = $0

ADJUSTMENT AID = If $45,978,977 is less than $81,640,381 X 1.02, then adjustment aid = ($81,640,381 x 1.02) – $45,978,977. This ensures a minimum state aid increase of 2%.
The $45,978,977 is equalization aid, security aid, special ed categorical aid, extraordinary aid, and transportation aid. The $81,640,381 is 2007-08 aid.

= $37,294,212

TOTAL AID 08-09 BEFORE CAPS = ADJUSTMENT AID + EQUALIZATION AID + SECURITY + SPECIAL ED CAT AID + EXTRAORDINARY AID + TRANSPORTATION + EAA
= $37,294,212+ $40,701,346+ $1,078,177+$2,277,609+$112,368+ $1,809,476+ $0 =$ 83,273,189 *****

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 = $89,860,950   2008-09 adequacy budget as defined = $61,986,660

2007-08 AID	2008-09 AID UNCAPPED	TOTAL 2008-09 AID CAPPED	%AID INCREASE
$81,640,381	$83,273,189	$83,273,189	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* $14,101,776

FY09
EQUALIZATION AID $14,550,386
SPEC ED CAT** $1,222,932
EXORD*** $36,476
TRANSP $920,284
SECURITY $192,052
ADJUSTMENT AID $0
EDUC. ADEQUACY AID $0
TOTAL 08-09 $16,922,131

STATE AID DIFFERENCE: $ 2,820,355
% STATE AID GROWTH: 20.00%

ENROLLMENT SUMMARY**

ENROLL 2000	ENROLL 2007	PROJ ENROLL 2008
1,941	2,350	2,384

% ENROLL GROWTH (7 YRS): 21.1%

FREE and REDUCED PUPILS (2008) :   273
COMBINATION PUPILS (2008):   5
LIMITED ENGLISH PUPILS (2008) :   5
% FREE and REDUCED (2008) :   11.661074 %

ENROLL GROWTH(7 Yrs)
(relative to state average)   16%

WEALTH SUMMARY

EQUALIZED VAL 2007 = $1,504,509,127
AGGREGATE INC 2005 = $349,315,088

WEALTH GROWTH (7 Yrs – relative to state average)
PROPERTY: 27%
INCOME   :   42%

WEALTH PER PUPIL

	PROPERTY	INCOME
District=	$631,086	$146,525
Average=	$977,893	$190,499

Local Fair Share: $14,913,835
2007-08 Tax: $15,429,674

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

ADEQUACY BUDGET CALCULATION

ADEQUACY BUDGET   = (BASE COST + AT-RISK COST + LEP COST + COMB COST) X GCA + (SPEC ED CENS + SPEECH)
=($26,913,763+ $1,448,534+ $28,223+ $33,586) X 0.9613 + ($2,445,865 + $47,022) = $29,816,980

COMPONENTS OF ADEQUACY BUDGET

BASE COST= $9,649 X [EM ENR + (MS ENR X 1.04) + (HS ENR X 1.17)]
= $9,649 X [0+ (0 X 1.04) + (2,384 X 1.17)] =$26,913,763

AT-RISK COST = $9,649 X [EM AR ENR + (MS AR ENR X 1.04) + (HS AR ENR X 1.17)] X AR WEIGHT
= $9,649 X [0 +(0 X 1.04) + (273 X 1.17)] X 0.470000) = $1,448,534 *****

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) + (5 X 1.17)] X 0.5) = $ 28,223

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) + (5 X 1.17)] X (0.470000 + 0.125) = $ 33,586 *****

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)
= (2,384 X 14.69% X $10,897.75 X .666667 X 0.9613) + (2,384X 1.897% X $1,081.61 X 0.9613)=$2,492,887 *****
Note: Total Enrollment X 1.897% $1,081.61 is the speech component.

ADEQUACY BUDGET PLUS CATEGORICALS

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

= $29,816,980 + $192,052 + $1,222,932 + $36,476 + $920,284 = $32,188,725

BURLINGTON - RANCOCAS VALLEY REGIONAL - 4320   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%)
          = ($1,504,509,127 X 0.0092690802 X .5) + ($349,315,088 X 0.04546684 X .5)=$14,913,835

EQUALIZATION AID = (ADEQUACY BUDGET – LOCAL FAIR SHARE)
          = $29,816,980 - $14,913,835 =$ 14,903,145
          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
          =2,384 X .1469 X $10,897.75 X .333333 X 0.9613 =$1,222,932 *****

EXTRAORDINARY AID*** = EXTRAORDINARY ELIGIBLE COSTS FROM 2006-07 APPLICATIONS THAT EXCEED
          $40,000 IN DISTRICT AND $55,000 OUT OF DISTRICT X 2007-08 CPI (1.0289) X 2008-09 CPI (1.0289) X 75%
          = $36,476

SECURITY AID   IF AT RISK PERCENTAGE EXCEEDS 40 PERCENT
          = [(TOTAL ENR X $70) + (AR ENR X $406)] X GCA
          =[(2,384 X $70) + (278 X $406)] X 0.9613

          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
          =[(2,384 X $70) + (278 X 0.116611 X $1,015)] X 0.9613
          Your security aid is $192,052.*****

TRANSPORTATION AID = $920,284   EDUCATION ADEQUACY AID = $0

ADJUSTMENT AID = If $17,274,889 is less than $14,101,776 X 1.02, then adjustment aid = ($14,101,776 x 1.02) – $17,274,889. This ensures a minimum state aid increase of 2%.
          The $17,274,889 is equalization aid, security aid, special ed categorical aid, extraordinary aid, and transportation aid. The $14,101,776 is 2007-08 aid.

          = $0

TOTAL AID 08-09 BEFORE CAPS = ADJUSTMENT AID + EQUALIZATION AID + SECURITY + SPECIAL ED CAT AID + EXTRAORDINARY AID + TRANSPORTATION + EAA
          = $0+ $14,903,145+ $192,052+$1,222,932+$36,476+ $920,284+ $0 =$ 17,274,889 *****

<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 = $28,764,432   2008-09 adequacy budget as defined = $31,268,440

<u>**2007-08 AID**</u>	<u>**2008-09 AID UNCAPPED**</u>	<u>**TOTAL 2008-09 AID CAPPED**</u>	<u>**%AID INCREASE**</u>
$14,101,776	$17,274,889	$16,922,131	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.

BURLINGTON - SHAMONG TWP - 4740   **2008-09 DISTRICT STATE AID PROFILE**   **Legislative District: 8**

STATE AID (K-12) SUMMARY

FY 08
TOTAL 07-08* $4,306,700

FY09
EQUALIZATION AID $2,944,406
SPEC ED CAT** $463,473
EXORD*** $36,585
TRANSP $250,799
SECURITY $62,197
ADJUSTMENT AID $635,374
EDUC. ADEQUACY AID $0
TOTAL 08-09 $4,392,834

STATE AID DIFFERENCE: $ 86,134
% STATE AID GROWTH: 2.00%

ENROLLMENT SUMMARY****

ENROLL 2000	ENROLL 2007	PROJ ENROLL 2008
918	938	904

% ENROLL GROWTH (7 YRS): 2.2%

FREE and REDUCED PUPILS (2008) :   34
COMBINATION PUPILS (2008):   2
LIMITED ENGLISH PUPILS (2008) :   0
% FREE and REDUCED (2008) :   3.984505 %

ENROLL GROWTH(7 Yrs)
(relative to state average)   -2%

WEALTH SUMMARY

EQUALIZED VAL 2007 = $540,135,867
AGGREGATE INC 2005 = $183,020,771

WEALTH GROWTH (7 Yrs – relative to state average)
PROPERTY: -9%
INCOME   :   3%

WEALTH PER PUPIL
	PROPERTY	INCOME
District=	$597,826	$202,569
Average=	$977,893	$190,499

Local Fair Share: $6,663,969
2007-08 Tax: $7,238,624

*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)
=($8,844,852+ $155,824+ $0+ $11,712) X 0.9613 + ($926,946 + $17,821) = $9,608,375

COMPONENTS OF ADEQUACY BUDGET

BASE COST= $9,649 X [EM ENR + (MS ENR X 1.04) + (HS ENR X 1.17)]
= $9,649 X [575+ (329 X 1.04) + (0 X 1.17)] =$8,844,852

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 +(9 X 1.04) + (0 X 1.17)] X 0.470000 = $155,824 *****

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 [1 + (1 X 1.04) + (0 X 1.17)] X (0.470000 + 0.125) = $ 11,712 *****

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)
= (904 X 14.69% X $10,897.75 X .666667 X 0.9613) + (904X 1.897% X $1,081.61 X 0.9613)=$944,767 *****
Note: Total Enrollment X 1.897% X $1,081.61 is the speech component.

ADEQUACY BUDGET PLUS CATEGORICALS

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

= $9,608,375 + $62,197 + $463,473 + $36,585 + $250,799 = $10,421,429

BURLINGTON - SHAMONG TWP - 4740   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%)
          = ($540,135,867 X 0.0092690802 X .5) + ($183,020,771 X 0.04546684 X .5)=$6,663,969

EQUALIZATION AID = (ADEQUACY BUDGET – LOCAL FAIR SHARE)
          = $9,608,375 - $6,663,969 =$ 2,944,406
          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
          =904 X .1469 X $10,897.75 X .333333 X 0.9613 =$463,473 *****

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%
          = $36,585

SECURITY AID   IF AT RISK PERCENTAGE EXCEEDS 40 PERCENT
          = [(TOTAL ENR X $70) + (AR ENR X $406)] X GCA
          =[(904 X $70) + (36 X $406)] X 0.9613

          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
          =[(904 X $70) + (36 X 0.039845 X $1,015)] X 0.9613
          Your security aid is $62,197.*****

TRANSPORTATION AID = $250,799   EDUCATION ADEQUACY AID = $0

ADJUSTMENT AID = If $3,757,460 is less than $4,306,700 X 1.02, then adjustment aid = ($4,306,700 x 1.02) – $3,757,460. This ensures a minimum state aid increase of 2%.
          The $3,757,460 is equalization aid, security aid, special ed categorical aid, extraordinary aid, and transportation aid. The $4,306,700 is 2007-08 aid.

          = $635,374

TOTAL AID 08-09 BEFORE CAPS = ADJUSTMENT AID + EQUALIZATION AID + SECURITY + SPECIAL ED CAT AID + EXTRAORDINARY AID + TRANSPORTATION + EAA
          = $635,374+ $2,944,406+ $62,197+$463,473+$36,585+ $250,799+ $0 =$ 4,392,834 *****

STATE AID CAPS

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

Cap determination: 2007-08 spending as defined = $11,245,335   2008-09 adequacy budget as defined = $10,170,630

2007-08 AID	2008-09 AID UNCAPPED	TOTAL 2008-09 AID CAPPED	%AID INCREASE
$4,306,700	$4,392,834	$4,392,834	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*　　　　　$2,405,216

FY09
EQUALIZATION AID　　$800,648
SPEC ED CAT**　　　　$406,276
EXORD***　　　　　　$4,074
TRANSP　　　　　　　$277,832
SECURITY　　　　　　$60,224
ADJUSTMENT AID　　$904,266
EDUC. ADEQUACY AID　$0
TOTAL 08-09　　　　$2,453,320

STATE AID DIFFERENCE:　$ 48,104
% STATE AID GROWTH:　2.00%

ENROLLMENT SUMMARY**

ENROLL 2000	ENROLL 2007	PROJ ENROLL 2008
908	809	792

% ENROLL GROWTH (7 YRS): -10.9%

FREE and REDUCED PUPILS (2008) :　75
COMBINATION PUPILS (2008):　　　0
LIMITED ENGLISH PUPILS (2008) :　1
% FREE and REDUCED (2008) :　　9.469697 %

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

WEALTH SUMMARY

EQUALIZED VAL 2007 = $843,052,426
AGGREGATE INC 2005 = $171,698,297

WEALTH   GROWTH (7 Yrs – relative to state average)
PROPERTY:　　-8%
INCOME　:　　10%

WEALTH PER PUPIL
	PROPERTY	INCOME
District=	$1,064,460	$216,791
Average=	$977,893	$190,499

Local Fair Share:　$7,810,449
2007-08 Tax:　　$8,559,266

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

ADEQUACY BUDGET CALCULATION

ADEQUACY BUDGET　　= (BASE COST + AT-RISK COST + LEP COST + COMB COST) X GCA + (SPEC ED CENS + SPEECH)
　　　　　　　=($7,746,217+ $345,206+ $4,825+ $0) X 0.9613 + ($812,552 + $15,621) = $8,611,097

COMPONENTS OF ADEQUACY BUDGET

BASE COST= $9,649 X [EM ENR + (MS ENR X 1.04) + (HS ENR X 1.17)]
　　　　= $9,649 X [522+ (270 X 1.04) + (0 X 1.17)] =$7,746,217

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 [47 +(28 X 1.04) + (0 X 1.17)] X 0.470000) = $345,206 *****

LEP COST　　= $9,649 X [EM LEP ENR + (MS LEP ENR X 1.04) + (HS LEP ENR X 1.17)] X 0.5
　　　　　= $9,649 X [1 + (0 X 1.04) + (0 X 1.17)] X 0.5) = $ 4,825

COMB COST = $9,649 X [EM COM ENR + (MS COM ENR X 1.04) + (HS COM ENR X 1.17)] X (AR WT + 0.125)
　　　　　= $9,649 X [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)
　　　　　　= (792 X 14.69% X $10,897.75 X .666667 X 0.9613) + (792X 1.897% X $1,081.61 X 0.9613)=$828,173 *****
　　　　　　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

　　　　　= $8,611,097 + $60,224 + $406,276 + $4,074 + $277,832 = $9,359,503

BURLINGTON - SOUTHAMPTON TWP - 4930   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%)
      = ($843,052,426 X 0.0092690802 X .5) + ($171,698,297 X 0.04546684 X .5)=$7,810,449

EQUALIZATION AID = (ADEQUACY BUDGET – LOCAL FAIR SHARE)
      = $8,611,097 - $7,810,449 =$ 800,648
      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
      =792 X .1469 X $10,897.75 X .333333 X 0.9613 =$406,276 *****

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%
      = $4,074

SECURITY AID   IF AT RISK PERCENTAGE EXCEEDS 40 PERCENT
               = [(TOTAL ENR X $70) + (AR ENR X $406)] X GCA
               =[(792 X $70) + (75 X $406)] X 0.9613

               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
               =[(792 X $70) + (75 X 0.094697 X $1,015)] X 0.9613
               Your security aid is $60,224.*****

TRANSPORTATION AID = $277,832   EDUCATION ADEQUACY AID = $0

ADJUSTMENT AID = If $1,549,054 is less than $2,405,216 X 1.02, then adjustment aid = ($2,405,216 x 1.02) – $1,549,054. This ensures a minimum state aid increase of 2%.
      The $1,549,054 is equalization aid, security aid, special ed categorical aid, extraordinary aid, and transportation aid. The $2,405,216 is 2007-08 aid.

      = $904,266

TOTAL AID 08-09 BEFORE CAPS = ADJUSTMENT AID + EQUALIZATION AID + SECURITY + SPECIAL ED CAT AID + EXTRAORDINARY AID + TRANSPORTATION + EAA
      = $904,266+ $800,648+ $60,224+$406,276+$4,074+ $277,832+ $0 =$ 2,453,320 *****

STATE AID CAPS

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

Cap determination: 2007-08 spending as defined = $10,551,985   2008-09 adequacy budget as defined = $9,081,671

2007-08 AID	**2008-09 AID UNCAPPED**	**TOTAL 2008-09 AID CAPPED**	**%AID INCREASE**
$2,405,216	$2,453,320	$2,453,320	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* $1,316,140

FY09
EQUALIZATION AID $915,138
SPEC ED CAT** $151,841
EXORD*** $0
TRANSP $141,962
SECURITY $21,514
ADJUSTMENT AID $112,008
EDUC. ADEQUACY AID $0
TOTAL 08-09 $1,342,463

STATE AID DIFFERENCE: $ 26,323
% STATE AID GROWTH: 2.00%

ENROLLMENT SUMMARY**

ENROLL 2000	ENROLL 2007	PROJ ENROLL 2008
339	316	296

% ENROLL GROWTH (7 YRS): -6.8%

FREE and REDUCED PUPILS (2008) :   22
COMBINATION PUPILS (2008):   0
LIMITED ENGLISH PUPILS (2008) :   0
% FREE and REDUCED (2008) :   7.432432 %

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

WEALTH SUMMARY

EQUALIZED VAL 2007 = $245,227,567
AGGREGATE INC 2005 = $49,074,333

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

WEALTH PER PUPIL

	PROPERTY	INCOME
District=	$828,472	$165,792
Average=	$977,893	$190,499

Local Fair Share: $2,252,144
2007-08 Tax: $2,794,800

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

ADEQUACY BUDGET CALCULATION

ADEQUACY BUDGET   = (BASE COST + AT-RISK COST + LEP COST + COMB COST) X GCA + (SPEC ED CENS + SPEECH)
                                        =($2,872,314+ $100,496+ $0+ $0) X 0.9613 + ($303,681 + $5,838) = $3,167,282

COMPONENTS OF ADEQUACY BUDGET

  BASE COST= $9,649 X [EM ENR + (MS ENR X 1.04) + (HS ENR X 1.17)]
             = $9,649 X [254+ (42 X 1.04) + (0 X 1.17)] =$2,872,314

  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 [18 +(4 X 1.04) + (0 X 1.17)] X 0.470000) = $100,496 *****

  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)
             = (296 X 14.69% X $10,897.75 X .666667 X 0.9613) + (296X 1.897% X $1,081.61 X 0.9613)=$309,519 *****
             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

                    = $3,167,282 + $21,514 + $151,841 + $0 + $141,962 = $3,482,598

BURLINGTON - SPRINGFIELD TWP - 5010   **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%)
        = ($245,227,567 X 0.0092690802 X .5) + ($49,074,333 X 0.04546684 X .5)=$2,252,144

EQUALIZATION AID = (ADEQUACY BUDGET – LOCAL FAIR SHARE)
        = $3,167,282 - $2,252,144 =$ 915,138
        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
        =296 X .1469 X $10,897.75 X .333333 X 0.9613 =$151,841 *****

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
                =[(296 X $70) + (22 X $406)] X 0.9613

                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
                =[(296 X $70) + (22 X 0.074324 X $1,015)] X 0.9613
                Your security aid is $21,514.*****

TRANSPORTATION AID = $141,962   EDUCATION ADEQUACY AID = $0

ADJUSTMENT AID = If $1,230,454 is less than $1,316,140 X 1.02, then adjustment aid = ($1,316,140 x 1.02) – $1,230,454. This ensures a minimum state aid increase of 2%.
        The $1,230,454 is equalization aid, security aid, special ed categorical aid, extraordinary aid, and transportation aid. The $1,316,140 is 2007-08 aid.

        = $112,008

TOTAL AID 08-09 BEFORE CAPS = ADJUSTMENT AID + EQUALIZATION AID + SECURITY + SPECIAL ED CAT AID + EXTRAORDINARY AID + TRANSPORTATION + EAA
        = $112,008+ $915,138+ $21,514+$151,841+$0+ $141,962+ $0 =$ 1,342,463 *****

<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 = $3,946,664   2008-09 adequacy budget as defined = $3,340,636

<u>**2007-08 AID**</u>	<u>**2008-09 AID UNCAPPED**</u>	<u>**TOTAL 2008-09 AID CAPPED**</u>	<u>**%AID INCREASE**</u>
$1,316,140	$1,342,463	$1,342,463	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* $5,732,131

FY09
EQUALIZATION AID	$3,474,425
SPEC ED CAT**	$431,412
EXORD***	$0
TRANSP	$266,525
SECURITY	$62,440
ADJUSTMENT AID	$1,611,971
EDUC. ADEQUACY AID	$0
TOTAL 08-09	$5,846,774

STATE AID DIFFERENCE: $ 114,643
% STATE AID GROWTH: 2.00%

ENROLLMENT SUMMARY**

ENROLL 2000	ENROLL 2007	PROJ ENROLL 2008
992	860	841

% ENROLL GROWTH (7 YRS): -13.3%

FREE and REDUCED PUPILS (2008) :   70
COMBINATION PUPILS (2008):   1
LIMITED ENGLISH PUPILS (2008) :   2
% FREE and REDUCED (2008) :   8.442331 %

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

WEALTH SUMMARY

EQUALIZED VAL 2007 = $536,723,893
AGGREGATE INC 2005 = $138,894,623

WEALTH GROWTH (7 Yrs – relative to state average)
PROPERTY: -15%
INCOME :   -29%

WEALTH PER PUPIL
	PROPERTY	INCOME
District=	$638,197	$165,154
Average=	$977,893	$190,499

Local Fair Share: $5,645,018
2007-08 Tax: $6,111,552

*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)
     =($8,235,229+ $320,717+ $9,842+ $5,971) X 0.9613 + ($862,824 + $16,588) = $9,119,443

COMPONENTS OF ADEQUACY BUDGET

BASE COST= $9,649 X [EM ENR + (MS ENR X 1.04) + (HS ENR X 1.17)]
     = $9,649 X [529+ (312 X 1.04) + (0 X 1.17)] =$8,235,229

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 [52 +(18 X 1.04) + (0 X 1.17)] X 0.470000) = $320,717 *****

LEP COST   = $9,649 X [EM LEP ENR + (MS LEP ENR X 1.04) + (HS LEP ENR X 1.17)] X 0.5
     = $9,649 X [1 + (1 X 1.04) + (0 X 1.17)] X 0.5) = $ 9,842

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)
     = (841 X 14.69% X $10,897.75 X .666667 X 0.9613) + (841X 1.897% X $1,081.61 X 0.9613)=$879,412 *****
     Note: Total Enrollment X 1.897% X $1,081.61 is the speech component.

ADEQUACY BUDGET PLUS CATEGORICALS

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

     = $9,119,443 + $62,440 + $431,412 + $0 + $266,525 = $9,879,820

BURLINGTON - TABERNACLE TWP - 5130   **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%)
         = ($536,723,893 X 0.0092690802 X .5) + ($138,894,623 X 0.04546684 X .5)=$5,645,018

EQUALIZATION AID = (ADEQUACY BUDGET – LOCAL FAIR SHARE)
         = $9,119,443 - $5,645,018 =$ 3,474,425
         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
         =841 X .1469 X $10,897.75 X .333333 X 0.9613 =$431,412 *****

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
         =[(841 X $70) + (71 X $406)] X 0.9613

         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
         =[(841 X $70) + (71 X 0.084423 X $1,015)] X 0.9613
         Your security aid is $62,440.*****

TRANSPORTATION AID = $266,525   EDUCATION ADEQUACY AID = $0

ADJUSTMENT AID = If $4,234,802 is less than $5,732,131 X 1.02, then adjustment aid = ($5,732,131 x 1.02) – $4,234,802. This ensures a minimum state aid increase of 2%.
         The $4,234,802 is equalization aid, security aid, special ed categorical aid, extraordinary aid, and transportation aid. The $5,732,131 is 2007-08 aid.

         = $1,611,971

TOTAL AID 08-09 BEFORE CAPS = ADJUSTMENT AID + EQUALIZATION AID + SECURITY + SPECIAL ED CAT AID + EXTRAORDINARY AID + TRANSPORTATION + EAA
         = $1,611,971+ $3,474,425+ $62,440+$431,412+$0+ $266,525+ $0 =$ 5,846,774 *****

STATE AID CAPS

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

Cap determination: 2007-08 spending as defined = $11,490,836   2008-09 adequacy budget as defined = $9,613,296

2007-08 AID	**2008-09 AID UNCAPPED**	**TOTAL 2008-09 AID CAPPED**	**%AID INCREASE**
$5,732,131	$5,846,774	$5,846,774	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* $879,949

FY09
EQUALIZATION AID	$821,361
SPEC ED CAT**	$82,076
EXORD***	$0
TRANSP	$51,051
SECURITY	$13,456
ADJUSTMENT AID	$0
EDUC. ADEQUACY AID	$0
TOTAL 08-09	$967,944

STATE AID DIFFERENCE: $ 87,995
% STATE AID GROWTH: 10.00%

ENROLLMENT SUMMARY**

ENROLL 2000	ENROLL 2007	PROJ ENROLL 2008
139	158	160

% ENROLL GROWTH (7 YRS): 13.7%

FREE and REDUCED PUPILS (2008) :	21
COMBINATION PUPILS (2008):	0
LIMITED ENGLISH PUPILS (2008) :	0
% FREE and REDUCED (2008) :	13.125000 %

ENROLL GROWTH(7 Yrs)
(relative to state average)   9%

WEALTH SUMMARY

EQUALIZED VAL 2007 = $127,580,599
AGGREGATE INC 2005 = $9,166,818

WEALTH   GROWTH (7 Yrs – relative to state average)
PROPERTY: -8%
INCOME   :   -77%

WEALTH PER PUPIL
	PROPERTY	INCOME
District=	$797,379	$57,293
Average=	$977,893	$190,499

Local Fair Share: $799,670
2007-08 Tax: $1,398,337

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

ADEQUACY BUDGET CALCULATION

ADEQUACY BUDGET   = (BASE COST + AT-RISK COST + LEP COST + COMB COST) X GCA + (SPEC ED CENS + SPEECH)
=($1,568,541+ $96,324+ $0+ $0) X 0.9613 + ($164,152 + $3,156) = $1,767,743

COMPONENTS OF ADEQUACY BUDGET

BASE COST= $9,649 X [EM ENR + (MS ENR X 1.04) + (HS ENR X 1.17)]
= $9,649 X [96+ (64 X 1.04) + (0 X 1.17)] =$1,568,541

AT-RISK COST = $9,649 X [EM AR ENR + (MS AR ENR X 1.04) + (HS AR ENR X 1.17)] X AR WEIGHT
= $9,649 X [15 +(6 X 1.04) + (0 X 1.17)] X 0.470000) = $96,324 *****

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)
= (160 X 14.69% X $10,897.75 X .666667 X 0.9613) + (160X 1.897% X $1,081.61 X 0.9613)=$167,308 *****
Note: Total Enrollment X 1.897% $1,081.61 is the speech component.

ADEQUACY BUDGET PLUS CATEGORICALS

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

= $1,767,743 + $13,456 + $82,076 + $0 + $51,051 = $1,914,326

BURLINGTON - WOODLAND TWP - 5890   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%)
$\quad$ = ($127,580,599 X 0.0092690802 X .5) + ($9,166,818 X 0.04546684 X .5)=$799,670

EQUALIZATION AID = (ADEQUACY BUDGET – LOCAL FAIR SHARE)
$\quad$ = $1,767,743 - $799,670 =$ 968,073
$\quad$ 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
$\quad$ =160 X .1469 X $10,897.75 X .333333 X 0.9613 =$82,076 *****

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%
$\quad$ = $0

SECURITY AID   IF AT RISK PERCENTAGE EXCEEDS 40 PERCENT
$\quad$ = [(TOTAL ENR X $70) + (AR ENR X $406)] X GCA
$\quad$ =[(160 X $70) + (21 X $406)] X 0.9613

$\quad$ 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
$\quad$ =[(160 X $70) + (21 X 0.131250 X $1,015)] X 0.9613
$\quad$ Your security aid is $13,456.*****

TRANSPORTATION AID = $51,051   EDUCATION ADEQUACY AID = $0

ADJUSTMENT AID = If $1,114,656 is less than $879,949 X 1.02, then adjustment aid = ($879,949 x 1.02) – $1,114,656. This ensures a minimum state aid increase of 2%.
$\quad$ The $1,114,656 is equalization aid, security aid, special ed categorical aid, extraordinary aid, and transportation aid. The $879,949 is 2007-08 aid.

$\quad$ = $0

TOTAL AID 08-09 BEFORE CAPS = ADJUSTMENT AID + EQUALIZATION AID + SECURITY + SPECIAL ED CAT AID + EXTRAORDINARY AID + TRANSPORTATION + EAA
$\quad$ = $0+ $968,073+ $13,456+$82,076+$0+ $51,051+ $0 =$ 1,114,656 *****

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 = $2,208,136   2008-09 adequacy budget as defined = $1,863,275

2007-08 AID	**2008-09 AID UNCAPPED**	**TOTAL 2008-09 AID CAPPED**	**%AID INCREASE**
$879,949	$1,114,656	$967,944	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.