

STATE AID (K-12) SUMMARY	
FY08	
TOTAL 07-08*	\$1,541,115
FY09	
EQUALIZATION AID	\$402,901
SPEC ED CAT**	\$434,274
EXORD***	\$8,869
TRANSP	\$136,413
SECURITY	\$93,069
ADJUSTMENT AID	\$496,411
EDUC. ADEQUACY AID	\$0
CHOICE AID	\$0
ADULT EDUC. AID	\$0
TOTAL 08-09	\$1,571,937
STATE AID DIFFERENCE:	\$ 30,822
% STATE AID GROWTH:	2.00%

ENROLLMENT SUMMARY****		
ENROLL 2000	ENROLL 2007	PROJ ENROLL 2008
1,014	893	861.0
% ENROLL GROWTH (7 YRS): -11.9%		
FREE and REDUCED PUPILS (2008) : 163		
COMBINATION PUPILS (2008): 17		
LIMITED ENGLISH PUPILS (2008) : 17		
% FREE and REDUCED (2008) : 20.905923 %		
ENROLL GROWTH(7 Yrs) (relative to state average) -15%		

WEALTH SUMMARY	
EQUALIZED VAL 2007 = \$969,680,928	
AGGREGATE INC 2005 = \$216,356,167	
WEALTH GROWTH (7 Yrs – relative to state average)	
PROPERTY:	3%
INCOME :	-6%
WEALTH PER PUPIL	
	PROPERTY INCOME
District=	\$1,126,226 \$251,285
Average=	\$977,893 \$190,499
Local Fair Share:	\$9,412,541
2007-08 Tax:	\$8,614,387

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

ADEQUACY BUDGET CALCULATION

ADEQUACY BUDGET = (BASE COST + AT-RISK COST + LEP COST + COMB COST) X GCA + (SPEC ED CENS + SPEECH)
 =(\$8,505,979+ \$766,377+ \$77,385+ \$98,202) X 0.9452 + (\$868,549 + \$16,698) = \$9,815,442

COMPONENTS OF ADEQUACY BUDGET

BASE COST= \$9,649 X [EM ENR + (MS ENR X 1.04) + (HS ENR X 1.17)]
 = \$9,649 X [536.0+ (267 X 1.04) + (58 X 1.17)] = \$8,505,979

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 [92 +(53 X 1.04) + (18 X 1.17)] X 0.472265) = \$766,377 *****

LEP COST = \$9,649 X [EM LEP ENR + (MS LEP ENR X 1.04) + (HS LEP ENR X 1.17)] X 0.5
 = \$9,649 X [15 + (1 X 1.04) + (0 X 1.17)] X 0.5) = \$ 77,385

COMB COST = \$9,649 X [EM COM ENR + (MS COM ENR X 1.04) + (HS COM ENR X 1.17)] X (AR WT + 0.125)
 = \$9,649 X [16 + (1 X 1.04) + (0 X 1.17)] X (0.472265 + 0.125) = \$ 98,202 *****

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)
 = (861.0 X 14.69% X \$10,897.75 X .666667 X 0.9452) + (861.0X 1.897% X \$1,081.61 X 0.9452)=\$885,247 *****
 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
 = \$9,815,442 + \$93,069 + \$434,274 + \$8,869 + \$136,413 = \$10,488,067

STATE AID CALCULATION PRIOR TO CAPS

$$\begin{aligned} \text{LOCAL FAIR SHARE} &= (\text{EQ VAL X PROP VAL RATE X } 50\%) + (\text{AGGREGATE INCOME X INCOME RATE X } 50\%) \\ &= (\$969,680,928 \times 0.0092690802 \times .5) + (\$216,356,167 \times 0.04546684 \times .5) = \$9,412,541 \end{aligned}$$

$$\begin{aligned} \text{EQUALIZATION AID} &= (\text{ADEQUACY BUDGET} - \text{LOCAL FAIR SHARE}) \\ &= \$9,815,442 - \$9,412,541 = \$402,901 \\ \text{Note:} &\text{ If calculation is less than 0 then equalization aid set to 0.} \end{aligned}$$

$$\begin{aligned} \text{SPECIAL ED CAT AID} &= \text{TOTAL ENR X } 14.69\% \times \$10,897.75 \times .333333 \times \text{GCA} \\ &= 861.0 \times .1469 \times \$10,897.75 \times .333333 \times 0.9452 = \$434,274 \text{ *****} \end{aligned}$$

$$\begin{aligned} \text{EXTRAORDINARY AID} &= \text{EXTRAORDINARY ELIGIBLE COSTS FROM 2006-07 APPLICATIONS THAT EXCEED} \\ &\quad \$40,000 \text{ IN DISTRICT AND } \$55,000 \text{ OUT OF DISTRICT X 2007-08 CPI (1.0289) X 2008-09 CPI (1.0289) X } 75\% \\ &= \$8,869 \end{aligned}$$

$$\begin{aligned} \text{SECURITY AID} &\quad \text{IF AT RISK PERCENTAGE EXCEEDS 40 PERCENT} \\ &= [(\text{TOTAL ENR X } \$70) + (\text{AR ENR X } \$406)] \times \text{GCA} \\ &= [(861.0 \times \$70) + (180 \times \$406)] \times 0.9452 \end{aligned}$$

$$\begin{aligned} &\quad \text{IF AT RISK PERCENTAGE AT OR BELOW 40 PERCENT} \\ &= [(\text{TOTAL ENR X } \$70) + (\text{AT RISK TOTAL X AT RISK PERCENTAGE} \times \$1,015)] \times \text{GCA} \\ &= [(861.0 \times \$70) + (180 \times 0.209059 \times \$1,015)] \times 0.9452 \\ &\quad \text{Your security aid is } \$93,069. \text{ *****} \end{aligned}$$

$$\text{TRANSPORTATION AID} = \$136,413 \quad \text{EDUCATION ADEQUACY AID} = \$0 \quad \text{CHOICE AID} = \$0 \quad \text{ADULT EDUC. AID} = \$0$$

ADJUSTMENT AID = If \$1,075,526 is less than \$1,541,115 X 1.02, then adjustment aid = (\$1,541,115 x 1.02) – \$1,075,526. This ensures a minimum state aid increase of 2%. The \$1,075,526 is equalization aid, security aid, special ed categorical aid, extraordinary aid, and transportation aid. The \$1,541,115 is 2007-08 aid. For a 2% district with choice aid, then subtract the choice aid from the previous calculation to obtain the adjustment aid.

$$= \$496,411$$

$$\begin{aligned} \text{TOTAL AID 08-09 BEFORE CAPS} &= \text{ADJUSTMENT AID} + \text{EQUALIZATION AID} + \text{SECURITY} + \text{SPECIAL ED CAT AID} + \text{EXTRAORDINARY AID} + \text{TRANSPORTATION} + \text{EAA} \\ &= \$496,411 + \$402,901 + \$93,069 + \$434,274 + \$8,869 + \$136,413 + \$0 = \$1,571,937 \text{ *****} \end{aligned}$$

STATE AID CAPS

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

$$\text{Cap determination: 2007-08 spending as defined} = \$10,015,864 \quad \text{2008-09 adequacy budget as defined} = \$10,351,654$$

<u>2007-08 AID</u>	<u>2008-09 AID UNCAPPED</u>	<u>TOTAL 2008-09 AID CAPPED</u>	<u>%AID INCREASE</u>
\$1,541,115	\$1,571,937	\$1,571,937	2

$$\text{FINAL STATE AID} = \text{TOTAL 2008-09 CAPPED AID} + \text{CHOICE AID} + \text{ADULT EDUC. AID} = \$1,571,937 + \$0 + \$0 = \$1,571,937$$

$$\text{\% AID INCREASE} = 2.00$$

*** Projection based on 2006-07 aid applications and will be adjusted based on the actual applications submitted and approved in 2009.
***** Differences due to rounding.

STATE AID (K-12) SUMMARY	
FY08	
TOTAL 07-08*	\$19,570,779
FY09	
EQUALIZATION AID	\$0
SPEC ED CAT**	\$3,207,375
EXORD***	\$445,898
TRANSP	\$993,517
SECURITY	\$2,088,136
ADJUSTMENT AID	\$13,227,268
EDUC. ADEQUACY AID	\$0
CHOICE AID	\$0
ADULT EDUC. AID	\$34,038
TOTAL 08-09	\$19,996,232
STATE AID DIFFERENCE:	\$ 425,453
% STATE AID GROWTH:	2.17%

ENROLLMENT SUMMARY****		
ENROLL 2000	ENROLL 2007	PROJ ENROLL 2008
6,846	6,467	6,359.0
% ENROLL GROWTH (7 YRS): -5.5%		
FREE and REDUCED PUPILS (2008) : 3,880		
COMBINATION PUPILS (2008): 465		
LIMITED ENGLISH PUPILS (2008) : 241		
% FREE and REDUCED (2008) : 68.328354 %		
ENROLL GROWTH(7 Yrs) (relative to state average) -9%		

WEALTH SUMMARY	
EQUALIZED VAL 2007 = \$22,213,031,746	
AGGREGATE INC 2005 = \$461,792,907	
WEALTH GROWTH (7 Yrs – relative to state average)	
PROPERTY:	46%
INCOME :	-17%
WEALTH PER PUPIL	
	PROPERTY INCOME
District=	\$3,493,164 \$72,620
Average=	\$977,893 \$190,499
Local Fair Share:	\$113,445,316
2007-08 Tax:	\$94,001,269

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

ADEQUACY BUDGET CALCULATION

ADEQUACY BUDGET = (BASE COST + AT-RISK COST + LEP COST + COMB COST) X GCA + (SPEC ED CENS + SPEECH)
 =(\$65,047,769+ \$22,443,784+ \$1,219,489+ \$3,221,924) X 0.9452 + (\$6,414,750 + \$123,324) = \$93,433,114

COMPONENTS OF ADEQUACY BUDGET

BASE COST= \$9,649 X [EM ENR + (MS ENR X 1.04) + (HS ENR X 1.17)]
 = \$9,649 X [3,039.0+ (1,400 X 1.04) + (1,920 X 1.17)] = \$65,047,769

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 [1,962 +(964 X 1.04) + (954 X 1.17)] X 0.570000 = \$22,443,784 *****

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 [119 + (33 X 1.04) + (85 X 1.17)] X 0.5 = \$ 1,219,489

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 [329 + (59 X 1.04) + (77 X 1.17)] X (0.570000 + 0.125) = \$ 3,221,924 *****

SPEC ED CENS + SPEECH = (TOTAL ENR X 14.69% X \$10,897.75 X .666667 X GCA) + (TOTAL ENR X 1.897% X \$1,081.61 X GCA)
 = (6,359.0 X 14.69% X \$10,897.75 X .666667 X 0.9452) + (6,359.0X 1.897% X \$1,081.61 X 0.9452)= \$6,538,074 *****
 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
 = \$93,433,114 + \$2,088,136 + \$3,207,375 + \$445,898 + \$993,517 = \$100,168,040

STATE AID CALCULATION PRIOR TO CAPS

$$\begin{aligned} \text{LOCAL FAIR SHARE} &= (\text{EQ VAL X PROP VAL RATE X } 50\%) + (\text{AGGREGATE INCOME X INCOME RATE X } 50\%) \\ &= (\$22,213,031,746 \times 0.0092690802 \times .5) + (\$461,792,907 \times 0.04546684 \times .5) = \$113,445,316 \end{aligned}$$

$$\begin{aligned} \text{EQUALIZATION AID} &= (\text{ADEQUACY BUDGET} - \text{LOCAL FAIR SHARE}) \\ &= \$93,433,114 - \$113,445,316 = \$0 \\ \text{Note:} &\text{ If calculation is less than 0 then equalization aid set to 0.} \end{aligned}$$

$$\begin{aligned} \text{SPECIAL ED CAT AID} &= \text{TOTAL ENR X } 14.69\% \times \$10,897.75 \times .333333 \times \text{GCA} \\ &= 6,359.0 \times .1469 \times \$10,897.75 \times .333333 \times 0.9452 = \$3,207,375 \text{ *****} \end{aligned}$$

$$\begin{aligned} \text{EXTRAORDINARY AID} &= \text{EXTRAORDINARY ELIGIBLE COSTS FROM 2006-07 APPLICATIONS THAT EXCEED} \\ &\quad \$40,000 \text{ IN DISTRICT AND } \$55,000 \text{ OUT OF DISTRICT X } 2007\text{-}08 \text{ CPI (1.0289) X } 2008\text{-}09 \text{ CPI (1.0289) X } 75\% \\ &= \$445,898 \end{aligned}$$

$$\begin{aligned} \text{SECURITY AID} &\quad \text{IF AT RISK PERCENTAGE EXCEEDS 40 PERCENT} \\ &= [(\text{TOTAL ENR X } \$70) + (\text{AR ENR X } \$406)] \times \text{GCA} \\ &= [(6,359.0 \times \$70) + (4,345 \times \$406)] \times 0.9452 \\ &\quad \text{IF AT RISK PERCENTAGE AT OR BELOW 40 PERCENT} \\ &= [(\text{TOTAL ENR X } \$70) + (\text{AT RISK TOTAL X AT RISK PERCENTAGE} \times \$1,015)] \times \text{GCA} \\ &= [(6,359.0 \times \$70) + (4,345 \times 0.683284 \times \$1,015)] \times 0.9452 \\ &\quad \text{Your security aid is } \$2,088,136 \text{ *****} \end{aligned}$$

$$\text{TRANSPORTATION AID} = \$993,517 \quad \text{EDUCATION ADEQUACY AID} = \$0 \quad \text{CHOICE AID} = \$0 \quad \text{ADULT EDUC. AID} = \$34,038$$

ADJUSTMENT AID = If \$6,734,926 is less than \$19,570,779 X 1.02, then adjustment aid = (\$19,570,779 x 1.02) – \$6,734,926. This ensures a minimum state aid increase of 2%. The \$6,734,926 is equalization aid, security aid, special ed categorical aid, extraordinary aid, and transportation aid. The \$19,570,779 is 2007-08 aid. For a 2% district with choice aid, then subtract the choice aid from the previous calculation to obtain the adjustment aid.

$$= \$13,227,268$$

$$\begin{aligned} \text{TOTAL AID } 08\text{-}09 \text{ BEFORE CAPS} &= \text{ADJUSTMENT AID} + \text{EQUALIZATION AID} + \text{SECURITY} + \text{SPECIAL ED CAT AID} + \text{EXTRAORDINARY AID} + \text{TRANSPORTATION} + \text{EAA} \\ &= \$13,227,268 + \$0 + \$2,088,136 + \$3,207,375 + \$445,898 + \$993,517 + \$0 = \$19,962,194 \text{ *****} \end{aligned}$$

STATE AID CAPS

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

Cap determination: 2007-08 spending as defined = \$112,529,056

2008-09 adequacy budget as defined = \$99,174,523

<u>2007-08 AID</u>	<u>2008-09 AID UNCAPPED</u>	<u>TOTAL 2008-09 AID CAPPED</u>	<u>%AID INCREASE</u>
\$19,570,779	\$19,962,194	\$19,962,194	2

$$\text{FINAL STATE AID} = \text{TOTAL 2008-09 CAPPED AID} + \text{CHOICE AID} + \text{ADULT EDUC. AID} = \$19,962,194 + \$0 + \$34,038 = \$19,996,232$$

$$\text{\% AID INCREASE} = 2.17$$

*** Projection based on 2006-07 aid applications and will be adjusted based on the actual applications submitted and approved in 2009.

***** Differences due to rounding.

ATLANTIC - BRIGANTINE CITY - 0570

2008-09 REVISED DISTRICT STATE AID PROFILE

STATE AID (K-12) SUMMARY	
FY08	
TOTAL 07-08*	\$2,993,936
FY09	
EQUALIZATION AID	\$0
SPEC ED CAT**	\$485,217
EXORD***	\$0
TRANSP	\$375,209
SECURITY	\$119,194
ADJUSTMENT AID	\$2,074,195
EDUC. ADEQUACY AID	\$0
CHOICE AID	\$0
ADULT EDUC. AID	\$0
TOTAL 08-09	\$3,053,815
STATE AID DIFFERENCE:	\$ 59,879
% STATE AID GROWTH:	2.00%

ENROLLMENT SUMMARY****		
ENROLL 2000	ENROLL 2007	PROJ ENROLL 2008
1,524	1,056	962.0
% ENROLL GROWTH (7 YRS): -30.7%		
FREE and REDUCED PUPILS (2008) : 217		
COMBINATION PUPILS (2008): 19		
LIMITED ENGLISH PUPILS (2008) : 15		
% FREE and REDUCED (2008) : 24.532225 %		
ENROLL GROWTH(7 Yrs) (relative to state average) -34%		

WEALTH SUMMARY	
EQUALIZED VAL 2007 = \$4,547,420,248	
AGGREGATE INC 2005 = \$263,738,602	
WEALTH GROWTH (7 Yrs – relative to state average)	
PROPERTY:	57%
INCOME :	-6%
WEALTH PER PUPIL	
	PROPERTY INCOME
District=	\$4,727,048 \$274,157
Average=	\$977,893 \$190,499
Local Fair Share:	\$27,070,881
2007-08 Tax:	\$13,357,427

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

ADEQUACY BUDGET CALCULATION

ADEQUACY BUDGET = (BASE COST + AT-RISK COST + LEP COST + COMB COST) X GCA + (SPEC ED CENS + SPEECH)
 =(\$9,750,122+ \$1,022,920+ \$67,543+ \$111,627) X 0.9452 + (\$970,434 + \$18,657) = \$11,341,121

COMPONENTS OF ADEQUACY BUDGET

BASE COST= \$9,649 X [EM ENR + (MS ENR X 1.04) + (HS ENR X 1.17)]
 = \$9,649 X [478.0+ (260 X 1.04) + (224 X 1.17)] = \$9,750,122

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 [139 + (77 X 1.04) + (1 X 1.17)] X 0.481331 = \$1,022,920 *****

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 [14 + (0 X 1.04) + (0 X 1.17)] X 0.5 = \$ 67,543

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 [17 + (2 X 1.04) + (0 X 1.17)] X (0.481331 + 0.125) = \$ 111,627 *****

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)
 = (962.0 X 14.69% X \$10,897.75 X .666667 X 0.9452) + (962.0 X 1.897% X \$1,081.61 X 0.9452) = \$989,091 *****
 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
 = \$11,341,121 + \$119,194 + \$485,217 + \$0 + \$375,209 = \$12,320,741

STATE AID CALCULATION PRIOR TO CAPS

$$\begin{aligned} \text{LOCAL FAIR SHARE} &= (\text{EQ VAL X PROP VAL RATE X } 50\%) + (\text{AGGREGATE INCOME X INCOME RATE X } 50\%) \\ &= (\$4,547,420,248 \times 0.0092690802 \times .5) + (\$263,738,602 \times 0.04546684 \times .5) = \$27,070,881 \end{aligned}$$

$$\begin{aligned} \text{EQUALIZATION AID} &= (\text{ADEQUACY BUDGET} - \text{LOCAL FAIR SHARE}) \\ &= \$11,341,121 - \$27,070,881 = \$0 \\ \text{Note:} &\text{ If calculation is less than 0 then equalization aid set to 0.} \end{aligned}$$

$$\begin{aligned} \text{SPECIAL ED CAT AID} &= \text{TOTAL ENR X } 14.69\% \times \$10,897.75 \times .333333 \times \text{GCA} \\ &= 962.0 \times .1469 \times \$10,897.75 \times .333333 \times 0.9452 = \$485,217 \text{ *****} \end{aligned}$$

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

$$\begin{aligned} \text{SECURITY AID} &\quad \text{IF AT RISK PERCENTAGE EXCEEDS 40 PERCENT} \\ &= [(\text{TOTAL ENR X } \$70) + (\text{AR ENR X } \$406)] \times \text{GCA} \\ &= [(962.0 \times \$70) + (236 \times \$406)] \times 0.9452 \end{aligned}$$

$$\begin{aligned} &\quad \text{IF AT RISK PERCENTAGE AT OR BELOW 40 PERCENT} \\ &= [(\text{TOTAL ENR X } \$70) + (\text{AT RISK TOTAL X AT RISK PERCENTAGE} \times \$1,015)] \times \text{GCA} \\ &= [(962.0 \times \$70) + (236 \times 0.245322 \times \$1,015)] \times 0.9452 \\ &\quad \text{Your security aid is } \$119,194. \text{*****} \end{aligned}$$

$$\text{TRANSPORTATION AID} = \$375,209 \quad \text{EDUCATION ADEQUACY AID} = \$0 \quad \text{CHOICE AID} = \$0 \quad \text{ADULT EDUC. AID} = \$0$$

ADJUSTMENT AID = If \$979,620 is less than \$2,993,936 X 1.02, then adjustment aid = (\$2,993,936 x 1.02) – \$979,620. This ensures a minimum state aid increase of 2%. The \$979,620 is equalization aid, security aid, special ed categorical aid, extraordinary aid, and transportation aid. The \$2,993,936 is 2007-08 aid. For a 2% district with choice aid, then subtract the choice aid from the previous calculation to obtain the adjustment aid.

$$= \$2,074,195$$

$$\begin{aligned} \text{TOTAL AID 08-09 BEFORE CAPS} &= \text{ADJUSTMENT AID} + \text{EQUALIZATION AID} + \text{SECURITY} + \text{SPECIAL ED CAT AID} + \text{EXTRAORDINARY AID} + \text{TRANSPORTATION} + \text{EAA} \\ &= \$2,074,195 + \$0 + \$119,194 + \$485,217 + \$0 + \$375,209 + \$0 = \$3,053,815 \text{ *****} \end{aligned}$$

STATE AID CAPS

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

Cap determination: 2007-08 spending as defined = \$15,780,440

2008-09 adequacy budget as defined = \$11,945,532

<u>2007-08 AID</u>	<u>2008-09 AID UNCAPPED</u>	<u>TOTAL 2008-09 AID CAPPED</u>	<u>%AID INCREASE</u>
\$2,993,936	\$3,053,815	\$3,053,815	2

$$\text{FINAL STATE AID} = \text{TOTAL 2008-09 CAPPED AID} + \text{CHOICE AID} + \text{ADULT EDUC. AID} = \$3,053,815 + \$0 + \$0 = \$3,053,815$$

$$\text{\% AID INCREASE} = 2.00$$

*** Projection based on 2006-07 aid applications and will be adjusted based on the actual applications submitted and approved in 2009.

***** Differences due to rounding.

STATE AID (K-12) SUMMARY	
FY08	
TOTAL 07-08*	\$15,756,299
FY09	
EQUALIZATION AID	\$16,489,133
SPEC ED CAT**	\$1,072,319
EXORD***	\$32,140
TRANSP	\$809,505
SECURITY	\$504,461
ADJUSTMENT AID	\$0
EDUC. ADEQUACY AID	\$0
CHOICE AID	\$0
ADULT EDUC. AID	\$0
TOTAL 08-09	\$18,907,558
STATE AID DIFFERENCE:	\$ 3,151,259
% STATE AID GROWTH:	20.00%

ENROLLMENT SUMMARY****		
ENROLL 2000	ENROLL 2007	PROJ ENROLL 2008
2,065	2,116	2,126.0
% ENROLL GROWTH (7 YRS): 2.5%		
FREE and REDUCED PUPILS (2008) : 907		
COMBINATION PUPILS (2008): 41		
LIMITED ENGLISH PUPILS (2008) : 5		
% FREE and REDUCED (2008) : 44.590781 %		
ENROLL GROWTH(7 Yrs) (relative to state average) -2%		

WEALTH SUMMARY	
EQUALIZED VAL 2007 = \$897,921,661	
AGGREGATE INC 2005 = \$215,928,257	
WEALTH GROWTH (7 Yrs – relative to state average)	
PROPERTY:	-10%
INCOME :	3%
WEALTH PER PUPIL	
	PROPERTY INCOME
District=	\$422,353 \$101,566
Average=	\$977,893 \$190,499
Local Fair Share:	\$9,070,242
2007-08 Tax:	\$11,908,289

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

ADEQUACY BUDGET CALCULATION

ADEQUACY BUDGET = (BASE COST + AT-RISK COST + LEP COST + COMB COST) X GCA + (SPEC ED CENS + SPEECH)
 =(\$21,842,248+ \$4,935,759+ \$25,763+ \$268,766) X 0.9452 + (\$2,144,639 + \$41,231) = \$27,774,831

COMPONENTS OF ADEQUACY BUDGET

BASE COST= \$9,649 X [EM ENR + (MS ENR X 1.04) + (HS ENR X 1.17)]
 = \$9,649 X [946.0+ (484 X 1.04) + (696 X 1.17)] = \$21,842,248

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 [414 + (218 X 1.04) + (275 X 1.17)] X 0.531477 = \$4,935,759 *****

LEP COST = \$9,649 X [EM LEP ENR + (MS LEP ENR X 1.04) + (HS LEP ENR X 1.17)] X 0.5
 = \$9,649 X [3 + (0 X 1.04) + (2 X 1.17)] X 0.5 = \$ 25,763

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 [28 + (6 X 1.04) + (7 X 1.17)] X (0.531477 + 0.125) = \$ 268,766 *****

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)
 = (2,126.0 X 14.69% X \$10,897.75 X .666667 X 0.9452) + (2,126.0 X 1.897% X \$1,081.61 X 0.9452) = \$2,185,870 *****
 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
 = \$27,774,831 + \$504,461 + \$1,072,319 + \$32,140 + \$809,505 = \$30,193,257

STATE AID CALCULATION PRIOR TO CAPS

$$\begin{aligned} \text{LOCAL FAIR SHARE} &= (\text{EQ VAL X PROP VAL RATE X } 50\%) + (\text{AGGREGATE INCOME X INCOME RATE X } 50\%) \\ &= (\$897,921,661 \times 0.0092690802 \times .5) + (\$215,928,257 \times 0.04546684 \times .5) = \$9,070,242 \end{aligned}$$

$$\begin{aligned} \text{EQUALIZATION AID} &= (\text{ADEQUACY BUDGET} - \text{LOCAL FAIR SHARE}) \\ &= \$27,774,831 - \$9,070,242 = \$18,704,589 \\ \text{Note:} &\text{ If calculation is less than 0 then equalization aid set to 0.} \end{aligned}$$

$$\begin{aligned} \text{SPECIAL ED CAT AID} &= \text{TOTAL ENR X } 14.69\% \times \$10,897.75 \times .333333 \times \text{GCA} \\ &= 2,126.0 \times .1469 \times \$10,897.75 \times .333333 \times 0.9452 = \$1,072,319 \text{ *****} \end{aligned}$$

$$\begin{aligned} \text{EXTRAORDINARY AID} &= \text{EXTRAORDINARY ELIGIBLE COSTS FROM 2006-07 APPLICATIONS THAT EXCEED} \\ &\quad \$40,000 \text{ IN DISTRICT AND } \$55,000 \text{ OUT OF DISTRICT X 2007-08 CPI (1.0289) X 2008-09 CPI (1.0289) X } 75\% \\ &= \$32,140 \end{aligned}$$

$$\begin{aligned} \text{SECURITY AID} &\quad \text{IF AT RISK PERCENTAGE EXCEEDS 40 PERCENT} \\ &= [(\text{TOTAL ENR X } \$70) + (\text{AR ENR X } \$406)] \times \text{GCA} \\ &= [(2,126.0 \times \$70) + (948 \times \$406)] \times 0.9452 \\ &\quad \text{IF AT RISK PERCENTAGE AT OR BELOW 40 PERCENT} \\ &= [(\text{TOTAL ENR X } \$70) + (\text{AT RISK TOTAL X AT RISK PERCENTAGE} \times \$1,015)] \times \text{GCA} \\ &= [(2,126.0 \times \$70) + (948 \times 0.445908 \times \$1,015)] \times 0.9452 \\ &\quad \text{Your security aid is } \$504,461. \text{ *****} \end{aligned}$$

$$\text{TRANSPORTATION AID} = \$809,505 \quad \text{EDUCATION ADEQUACY AID} = \$0 \quad \text{CHOICE AID} = \$0 \quad \text{ADULT EDUC. AID} = \$0$$

ADJUSTMENT AID = If \$21,123,014 is less than \$15,756,299 X 1.02, then adjustment aid = (\$15,756,299 x 1.02) – \$21,123,014. This ensures a minimum state aid increase of 2%.
The \$21,123,014 is equalization aid, security aid, special ed categorical aid, extraordinary aid, and transportation aid. The \$15,756,299 is 2007-08 aid. For a 2% district with choice aid, then subtract the choice aid from the previous calculation to obtain the adjustment aid.

$$= \$0$$

$$\begin{aligned} \text{TOTAL AID 08-09 BEFORE CAPS} &= \text{ADJUSTMENT AID} + \text{EQUALIZATION AID} + \text{SECURITY} + \text{SPECIAL ED CAT AID} + \text{EXTRAORDINARY AID} + \text{TRANSPORTATION} + \text{EAA} \\ &= \$0 + \$18,704,589 + \$504,461 + \$1,072,319 + \$32,140 + \$809,505 + \$0 = \$21,123,014 \text{ *****} \end{aligned}$$

STATE AID CAPS

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

$$\text{Cap determination: 2007-08 spending as defined} = \$26,700,129 \quad \text{2008-09 adequacy budget as defined} = \$29,383,752$$

<u>2007-08 AID</u>	<u>2008-09 AID UNCAPPED</u>	<u>TOTAL 2008-09 AID CAPPED</u>	<u>%AID INCREASE</u>
\$15,756,299	\$21,123,014	\$18,907,558	20

$$\text{FINAL STATE AID} = \text{TOTAL 2008-09 CAPPED AID} + \text{CHOICE AID} + \text{ADULT EDUC. AID} = \$18,907,558 + \$0 + \$0 = \$18,907,558$$

$$\text{\% AID INCREASE} = 20.00$$

*** Projection based on 2006-07 aid applications and will be adjusted based on the actual applications submitted and approved in 2009.
***** Differences due to rounding.

STATE AID (K-12) SUMMARY	
FY08	
TOTAL 07-08*	\$737,991
FY09	
EQUALIZATION AID	\$564,972
SPEC ED CAT**	\$46,908
EXORD***	\$0
TRANSP	\$94,540
SECURITY	\$11,610
ADJUSTMENT AID	\$34,720
EDUC. ADEQUACY AID	\$0
CHOICE AID	\$0
ADULT EDUC. AID	\$0
TOTAL 08-09	\$752,750
STATE AID DIFFERENCE:	\$ 14,759
% STATE AID GROWTH:	2.00%

ENROLLMENT SUMMARY****		
ENROLL 2000	ENROLL 2007	PROJ ENROLL 2008
95	98	93.0
% ENROLL GROWTH (7 YRS): 3.2%		
FREE and REDUCED PUPILS (2008) : 23		
COMBINATION PUPILS (2008): 0		
LIMITED ENGLISH PUPILS (2008) : 2		
% FREE and REDUCED (2008) : 24.731183 %		
ENROLL GROWTH(7 Yrs) (relative to state average)		
		-1%

WEALTH SUMMARY		
EQUALIZED VAL 2007 = \$67,423,724		
AGGREGATE INC 2005 = \$10,560,779		
WEALTH GROWTH (7 Yrs – relative to state average)		
PROPERTY:	22%	
INCOME :	6%	
WEALTH PER PUPIL		
	PROPERTY	INCOME
District=	\$724,986	\$113,557
Average=	\$977,893	\$190,499
Local Fair Share:	\$552,561	
2007-08 Tax:	\$759,100	

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

ADEQUACY BUDGET CALCULATION

ADEQUACY BUDGET = (BASE COST + AT-RISK COST + LEP COST + COMB COST) X GCA + (SPEC ED CENS + SPEECH)
 =(\$958,725+ \$112,789+ \$9,649+ \$0) X 0.9452 + (\$93,815 + \$1,804) = \$1,117,533

COMPONENTS OF ADEQUACY BUDGET

BASE COST= \$9,649 X [EM ENR + (MS ENR X 1.04) + (HS ENR X 1.17)]
 = \$9,649 X [38.0+ (23 X 1.04) + (32 X 1.17)] = \$958,725

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 [11 + (6 X 1.04) + (6 X 1.17)] X 0.481828 = \$112,789 *****

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

COMB COST = \$9,649 X [EM COM ENR + (MS COM ENR X 1.04) + (HS COM ENR X 1.17)] X (AR WT + 0.125)
 = \$9,649 X [0 + (0 X 1.04) + (0 X 1.17)] X (0.481828 + 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)
 = (93.0 X 14.69% X \$10,897.75 X .666667 X 0.9452) + (93.0 X 1.897% X \$1,081.61 X 0.9452) = \$95,619 *****
 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
 = \$1,117,533 + \$11,610 + \$46,908 + \$0 + \$94,540 = \$1,270,592

STATE AID CALCULATION PRIOR TO CAPS

$$\begin{aligned} \text{LOCAL FAIR SHARE} &= (\text{EQ VAL X PROP VAL RATE X } 50\%) + (\text{AGGREGATE INCOME X INCOME RATE X } 50\%) \\ &= (\$67,423,724 \times 0.0092690802 \times .5) + (\$10,560,779 \times 0.04546684 \times .5) = \$552,561 \end{aligned}$$

$$\begin{aligned} \text{EQUALIZATION AID} &= (\text{ADEQUACY BUDGET} - \text{LOCAL FAIR SHARE}) \\ &= \$1,117,533 - \$552,561 = \$564,972 \\ \text{Note:} &\text{ If calculation is less than 0 then equalization aid set to 0.} \end{aligned}$$

$$\begin{aligned} \text{SPECIAL ED CAT AID} &= \text{TOTAL ENR X } 14.69\% \times \$10,897.75 \times .333333 \times \text{GCA} \\ &= 93.0 \times .1469 \times \$10,897.75 \times .333333 \times 0.9452 = \$46,908 \text{ *****} \end{aligned}$$

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

$$\begin{aligned} \text{SECURITY AID} &\quad \text{IF AT RISK PERCENTAGE EXCEEDS 40 PERCENT} \\ &= [(\text{TOTAL ENR X } \$70) + (\text{AR ENR X } \$406)] \times \text{GCA} \\ &= [(93.0 \times \$70) + (23 \times \$406)] \times 0.9452 \end{aligned}$$

$$\begin{aligned} &\quad \text{IF AT RISK PERCENTAGE AT OR BELOW 40 PERCENT} \\ &= [(\text{TOTAL ENR X } \$70) + (\text{AT RISK TOTAL X AT RISK PERCENTAGE} \times \$1,015)] \times \text{GCA} \\ &= [(93.0 \times \$70) + (23 \times 0.247312 \times \$1,015)] \times 0.9452 \\ &\quad \text{Your security aid is } \$11,610. \text{ *****} \end{aligned}$$

$$\text{TRANSPORTATION AID} = \$94,540 \quad \text{EDUCATION ADEQUACY AID} = \$0 \quad \text{CHOICE AID} = \$0 \quad \text{ADULT EDUC. AID} = \$0$$

ADJUSTMENT AID = If \$718,031 is less than \$737,991 X 1.02, then adjustment aid = (\$737,991 x 1.02) – \$718,031. This ensures a minimum state aid increase of 2%.
The \$718,031 is equalization aid, security aid, special ed categorical aid, extraordinary aid, and transportation aid. The \$737,991 is 2007-08 aid. For a 2% district with choice aid, then subtract the choice aid from the previous calculation to obtain the adjustment aid.

$$= \$34,720$$

$$\begin{aligned} \text{TOTAL AID 08-09 BEFORE CAPS} &= \text{ADJUSTMENT AID} + \text{EQUALIZATION AID} + \text{SECURITY} + \text{SPECIAL ED CAT AID} + \text{EXTRAORDINARY AID} + \text{TRANSPORTATION} + \text{EAA} \\ &= \$34,720 + \$564,972 + \$11,610 + \$46,908 + \$0 + \$94,540 + \$0 = \$752,750 \text{ *****} \end{aligned}$$

STATE AID CAPS

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

$$\text{Cap determination: 2007-08 spending as defined} = \$1,397,676 \quad \text{2008-09 adequacy budget as defined} = \$1,176,052$$

<u>2007-08 AID</u>	<u>2008-09 AID UNCAPPED</u>	<u>TOTAL 2008-09 AID CAPPED</u>	<u>%AID INCREASE</u>
\$737,991	\$752,750	\$752,750	2

$$\text{FINAL STATE AID} = \text{TOTAL 2008-09 CAPPED AID} + \text{CHOICE AID} + \text{ADULT EDUC. AID} = \$752,750 + \$0 + \$0 = \$752,750$$

$$\text{\% AID INCREASE} = 2.00$$

*** Projection based on 2006-07 aid applications and will be adjusted based on the actual applications submitted and approved in 2009.
***** Differences due to rounding.

STATE AID (K-12) SUMMARY	
FY08	
TOTAL 07-08*	\$4,669,736
FY09	
EQUALIZATION AID	\$4,754,556
SPEC ED CAT**	\$242,104
EXORD***	\$7,567
TRANSP	\$41,016
SECURITY	\$160,699
ADJUSTMENT AID	\$0
EDUC. ADEQUACY AID	\$0
CHOICE AID	\$0
ADULT EDUC. AID	\$0
TOTAL 08-09	\$5,205,942
STATE AID DIFFERENCE:	\$ 536,206
% STATE AID GROWTH:	11.48%

ENROLLMENT SUMMARY****		
ENROLL 2000	ENROLL 2007	PROJ ENROLL 2008
581	489	480.0
% ENROLL GROWTH (7 YRS): -15.8%		
FREE and REDUCED PUPILS (2008) : 320		
COMBINATION PUPILS (2008): 16		
LIMITED ENGLISH PUPILS (2008) : 0		
% FREE and REDUCED (2008) : 70.000000 %		
ENROLL GROWTH(7 Yrs) (relative to state average) -19%		

WEALTH SUMMARY	
EQUALIZED VAL 2007 = \$209,332,923	
AGGREGATE INC 2005 = \$43,746,223	
WEALTH GROWTH (7 Yrs – relative to state average)	
PROPERTY:	-2%
INCOME :	-35%
WEALTH PER PUPIL	
	PROPERTY INCOME
District=	\$436,110 \$91,138
Average=	\$977,893 \$190,499
Local Fair Share:	\$1,964,663
2007-08 Tax:	\$1,902,167

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

ADEQUACY BUDGET CALCULATION

ADEQUACY BUDGET = (BASE COST + AT-RISK COST + LEP COST + COMB COST) X GCA + (SPEC ED CENS + SPEECH)
 =(\$4,695,203+ \$1,783,077+ \$0+ \$108,370) X 0.9452 + (\$484,208 + \$9,309) = \$6,719,219

COMPONENTS OF ADEQUACY BUDGET

BASE COST= \$9,649 X [EM ENR + (MS ENR X 1.04) + (HS ENR X 1.17)]
 = \$9,649 X [315.0+ (165 X 1.04) + (0 X 1.17)]=\$4,695,203

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 [215 +(105 X 1.04) + (0 X 1.17)] X 0.570000 = \$1,783,077 *****

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 [12 + (4 X 1.04) + (0 X 1.17)] X (0.570000 + 0.125) = \$ 108,370 *****

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)
 = (480.0 X 14.69% X \$10,897.75 X .666667 X 0.9452) + (480.0X 1.897% X \$1,081.61 X 0.9452)=\$493,517 *****
 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
 = \$6,719,219 + \$160,699 + \$242,104 + \$7,567 + \$41,016 = \$7,170,605

STATE AID CALCULATION PRIOR TO CAPS

$$\begin{aligned} \text{LOCAL FAIR SHARE} &= (\text{EQ VAL X PROP VAL RATE X } 50\%) + (\text{AGGREGATE INCOME X INCOME RATE X } 50\%) \\ &= (\$209,332,923 \times 0.0092690802 \times .5) + (\$43,746,223 \times 0.04546684 \times .5) = \$1,964,663 \end{aligned}$$

$$\begin{aligned} \text{EQUALIZATION AID} &= (\text{ADEQUACY BUDGET} - \text{LOCAL FAIR SHARE}) \\ &= \$6,719,219 - \$1,964,663 = \$4,754,556 \\ \text{Note:} &\text{ If calculation is less than 0 then equalization aid set to 0.} \end{aligned}$$

$$\begin{aligned} \text{SPECIAL ED CAT AID} &= \text{TOTAL ENR X } 14.69\% \times \$10,897.75 \times .333333 \times \text{GCA} \\ &= 480.0 \times .1469 \times \$10,897.75 \times .333333 \times 0.9452 = \$242,104 \text{ *****} \end{aligned}$$

$$\begin{aligned} \text{EXTRAORDINARY AID} &= \text{EXTRAORDINARY ELIGIBLE COSTS FROM 2006-07 APPLICATIONS THAT EXCEED} \\ &\quad \$40,000 \text{ IN DISTRICT AND } \$55,000 \text{ OUT OF DISTRICT X 2007-08 CPI (1.0289) X 2008-09 CPI (1.0289) X } 75\% \\ &= \$7,567 \end{aligned}$$

$$\begin{aligned} \text{SECURITY AID} &\quad \text{IF AT RISK PERCENTAGE EXCEEDS 40 PERCENT} \\ &= [(\text{TOTAL ENR X } \$70) + (\text{AR ENR X } \$406)] \times \text{GCA} \\ &= [(480.0 \times \$70) + (336 \times \$406)] \times 0.9452 \end{aligned}$$

$$\begin{aligned} &\quad \text{IF AT RISK PERCENTAGE AT OR BELOW 40 PERCENT} \\ &= [(\text{TOTAL ENR X } \$70) + (\text{AT RISK TOTAL X AT RISK PERCENTAGE} \times \$1,015)] \times \text{GCA} \\ &= [(480.0 \times \$70) + (336 \times 0.700000 \times \$1,015)] \times 0.9452 \\ &\quad \text{Your security aid is } \$160,699. \text{*****} \end{aligned}$$

$$\text{TRANSPORTATION AID} = \$41,016 \quad \text{EDUCATION ADEQUACY AID} = \$0 \quad \text{CHOICE AID} = \$0 \quad \text{ADULT EDUC. AID} = \$0$$

ADJUSTMENT AID = If \$5,205,942 is less than \$4,669,736 X 1.02, then adjustment aid = (\$4,669,736 x 1.02) – \$5,205,942. This ensures a minimum state aid increase of 2%. The \$5,205,942 is equalization aid, security aid, special ed categorical aid, extraordinary aid, and transportation aid. The \$4,669,736 is 2007-08 aid. For a 2% district with choice aid, then subtract the choice aid from the previous calculation to obtain the adjustment aid.

$$= \$0$$

$$\begin{aligned} \text{TOTAL AID 08-09 BEFORE CAPS} &= \text{ADJUSTMENT AID} + \text{EQUALIZATION AID} + \text{SECURITY} + \text{SPECIAL ED CAT AID} + \text{EXTRAORDINARY AID} + \text{TRANSPORTATION} + \text{EAA} \\ &= \$0 + \$4,754,556 + \$160,699 + \$242,104 + \$7,567 + \$41,016 + \$0 = \$5,205,942 \text{ *****} \end{aligned}$$

STATE AID CAPS

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

Cap determination: 2007-08 spending as defined = \$6,509,211

2008-09 adequacy budget as defined = \$7,129,589

2007-08 AID
\$4,669,736

2008-09 AID UNCAPPED
\$5,205,942

TOTAL 2008-09 AID CAPPED
\$5,205,942

%AID INCREASE
11.48

$$\text{FINAL STATE AID} = \text{TOTAL 2008-09 CAPPED AID} + \text{CHOICE AID} + \text{ADULT EDUC. AID} = \$5,205,942 + \$0 + \$0 = \$5,205,942$$

$$\text{\% AID INCREASE} = 11.48$$

*** Projection based on 2006-07 aid applications and will be adjusted based on the actual applications submitted and approved in 2009.

***** Differences due to rounding.

ATLANTIC - EGG HARBOR TWP - 1310

2008-09 REVISED DISTRICT STATE AID PROFILE

STATE AID (K-12) SUMMARY	
FY08	
TOTAL 07-08*	\$32,534,008
FY09	
EQUALIZATION AID	\$30,935,396
SPEC ED CAT**	\$3,963,446
EXORD***	\$223,187
TRANSP	\$2,689,757
SECURITY	\$1,229,024
ADJUSTMENT AID	\$0
EDUC. ADEQUACY AID	\$0
CHOICE AID	\$0
ADULT EDUC. AID	\$0
TOTAL 08-09	\$39,040,810
STATE AID DIFFERENCE:	\$ 6,506,802
% STATE AID GROWTH:	20.00%

ENROLLMENT SUMMARY****		
ENROLL 2000	ENROLL 2007	PROJ ENROLL 2008
5,791	7,799	7,858.0
% ENROLL GROWTH (7 YRS): 34.7%		
FREE and REDUCED PUPILS (2008) : 2,282		
COMBINATION PUPILS (2008): 128		
LIMITED ENGLISH PUPILS (2008) : 91		
% FREE and REDUCED (2008) : 30.669382 %		
ENROLL GROWTH(7 Yrs) (relative to state average) 29%		

WEALTH SUMMARY	
EQUALIZED VAL 2007 = \$5,080,876,657	
AGGREGATE INC 2005 = \$979,233,933	
WEALTH GROWTH (7 Yrs – relative to state average)	
PROPERTY:	37%
INCOME :	61%
WEALTH PER PUPIL	
PROPERTY	INCOME
District= \$646,586	\$124,616
Average= \$977,893	\$190,499
Local Fair Share:	\$45,808,862
2007-08 Tax:	\$63,222,982

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

ADEQUACY BUDGET CALCULATION

ADEQUACY BUDGET = (BASE COST + AT-RISK COST + LEP COST + COMB COST) X GCA + (SPEC ED CENS + SPEECH)
 =(\$80,845,111+ \$11,622,965+ \$473,862+ \$819,459) X 0.9452 + (\$7,926,892 + \$152,395) = \$96,702,561

COMPONENTS OF ADEQUACY BUDGET

BASE COST= \$9,649 X [EM ENR + (MS ENR X 1.04) + (HS ENR X 1.17)]
 = \$9,649 X [3,267.0+ (1,999 X 1.04) + (2,592 X 1.17)] = \$80,845,111

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 [965 + (620 X 1.04) + (697 X 1.17)] X 0.496673 = \$11,622,965 *****

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 [60 + (12 X 1.04) + (22 X 1.17)] X 0.5 = \$ 473,862

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 [59 + (24 X 1.04) + (45 X 1.17)] X (0.496673 + 0.125) = \$ 819,459 *****

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)
 = (7,858.0 X 14.69% X \$10,897.75 X .666667 X 0.9452) + (7,858.0X 1.897% X \$1,081.61 X 0.9452)=\$8,079,287 *****
 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
 = \$96,702,561 + \$1,229,024 + \$3,963,446 + \$223,187 + \$2,689,757 = \$104,807,974

STATE AID CALCULATION PRIOR TO CAPS

LOCAL FAIR SHARE= (EQ VAL X PROP VAL RATE X 50%) + (AGGREGATE INCOME X INCOME RATE X 50%)
 = (\$5,080,876,657 X 0.0092690802 X .5) + (\$979,233,933 X 0.04546684 X .5)=\$45,808,862

EQUALIZATION AID = (ADEQUACY BUDGET – LOCAL FAIR SHARE)
 = \$96,702,561 - \$45,808,862 = \$ 50,893,699
 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
 =7,858.0 X .1469 X \$10,897.75 X .333333 X 0.9452 =\$3,963,446 *****

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%
 = \$223,187

SECURITY AID IF AT RISK PERCENTAGE EXCEEDS 40 PERCENT
 = [(TOTAL ENR X \$70) + (AR ENR X \$406)] X GCA
 =[(7,858.0 X \$70) + (2,410 X \$406)] X 0.9452

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
 =[(7,858.0 X \$70) + (2,410 X 0.306694 X \$1,015)] X 0.9452
 Your security aid is \$1,229,024.*****

TRANSPORTATION AID = \$2,689,757 EDUCATION ADEQUACY AID = \$0 CHOICE AID = \$0 ADULT EDUC. AID = \$0

ADJUSTMENT AID = If \$58,999,113 is less than \$32,534,008 X 1.02, then adjustment aid = (\$32,534,008 x 1.02) – \$58,999,113. This ensures a minimum state aid increase of 2%.
 The \$58,999,113 is equalization aid, security aid, special ed categorical aid, extraordinary aid, and transportation aid. The \$32,534,008 is 2007-08 aid. For a 2% district with choice aid, then subtract the choice aid from the previous calculation to obtain the adjustment aid.
 = \$0

TOTAL AID 08-09 BEFORE CAPS = ADJUSTMENT AID + EQUALIZATION AID + SECURITY + SPECIAL ED CAT AID + EXTRAORDINARY AID + TRANSPORTATION + EAA
 = \$0+ \$50,893,699+ \$1,229,024+\$3,963,446+\$223,187+ \$2,689,757 + \$0 =\$ 58,999,113 *****

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 = \$93,240,515 2008-09 adequacy budget as defined = \$102,118,218

<u>2007-08 AID</u>	<u>2008-09 AID UNCAPPED</u>	<u>TOTAL 2008-09 AID CAPPED</u>	<u>%AID INCREASE</u>
\$32,534,008	\$58,999,113	\$39,040,810	20

FINAL STATE AID = TOTAL 2008-09 CAPPED AID + CHOICE AID + ADULT EDUC. AID = \$39,040,810 + \$0 + \$0 = \$39,040,810

% AID INCREASE = 20.00

*** Projection based on 2006-07 aid applications and will be adjusted based on the actual applications submitted and approved in 2009.
 ***** Differences due to rounding.

STATE AID (K-12) SUMMARY	
FY08	
TOTAL 07-08*	\$2,041,451
FY09	
EQUALIZATION AID	\$1,537,468
SPEC ED CAT**	\$159,133
EXORD***	\$5,012
TRANSP	\$113,442
SECURITY	\$22,483
ADJUSTMENT AID	\$244,741
EDUC. ADEQUACY AID	\$0
CHOICE AID	\$0
ADULT EDUC. AID	\$0
TOTAL 08-09	\$2,082,279
STATE AID DIFFERENCE:	\$ 40,828
% STATE AID GROWTH:	2.00%

ENROLLMENT SUMMARY****		
ENROLL 2000	ENROLL 2007	PROJ ENROLL 2008
348	322	315.5
% ENROLL GROWTH (7 YRS): -7.5%		
FREE and REDUCED PUPILS (2008) : 23		
COMBINATION PUPILS (2008): 0		
LIMITED ENGLISH PUPILS (2008) : 0		
% FREE and REDUCED (2008) : 7.290016 %		
ENROLL GROWTH(7 Yrs) (relative to state average) -11%		

WEALTH SUMMARY	
EQUALIZED VAL 2007 = \$213,030,539	
AGGREGATE INC 2005 = \$42,565,491	
WEALTH GROWTH (7 Yrs – relative to state average)	
PROPERTY:	-3%
INCOME :	15%
WEALTH PER PUPIL	
	PROPERTY INCOME
District=	\$675,216 \$134,914
Average=	\$977,893 \$190,499
Local Fair Share:	\$1,954,958
2007-08 Tax:	\$1,910,204

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

ADEQUACY BUDGET CALCULATION

ADEQUACY BUDGET = (BASE COST + AT-RISK COST + LEP COST + COMB COST) X GCA + (SPEC ED CENS + SPEECH)
 =(\$3,237,432+ \$114,283+ \$0+ \$0) X 0.9452 + (\$318,266 + \$6,119) = \$3,492,426

COMPONENTS OF ADEQUACY BUDGET

BASE COST= \$9,649 X [EM ENR + (MS ENR X 1.04) + (HS ENR X 1.17)]
 = \$9,649 X [133.5+ (84 X 1.04) + (98 X 1.17)]=\$3,237,432

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 [7 +(4 X 1.04) + (12 X 1.17)] X 0.470000 = \$114,283 *****

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)
 = (315.5 X 14.69% X \$10,897.75 X .666667 X 0.9452) + (315.5X 1.897% X \$1,081.61 X 0.9452)=\$324,385 *****
 Note: Total Enrollment X 1.897% X \$1,081.61 is the speech component.

ADEQUACY BUDGET PLUS CATEGORICALS

ADEQUACY BUDGET PLUS CATEGORICALS = ADEQUACY BUDGET + SECURITY AID + SPEC ED CATEGORICAL + EXTRAORDINARY AID + TRANSPORTATION
 = \$3,492,426 + \$22,483 + \$159,133 + \$5,012 + \$113,442 = \$3,792,497

STATE AID CALCULATION PRIOR TO CAPS

$$\begin{aligned} \text{LOCAL FAIR SHARE} &= (\text{EQ VAL X PROP VAL RATE X } 50\%) + (\text{AGGREGATE INCOME X INCOME RATE X } 50\%) \\ &= (\$213,030,539 \times 0.0092690802 \times .5) + (\$42,565,491 \times 0.04546684 \times .5) = \$1,954,958 \end{aligned}$$

$$\begin{aligned} \text{EQUALIZATION AID} &= (\text{ADEQUACY BUDGET} - \text{LOCAL FAIR SHARE}) \\ &= \$3,492,426 - \$1,954,958 = \$1,537,468 \\ \text{Note:} &\text{ If calculation is less than 0 then equalization aid set to 0.} \end{aligned}$$

$$\begin{aligned} \text{SPECIAL ED CAT AID} &= \text{TOTAL ENR X } 14.69\% \times \$10,897.75 \times .333333 \times \text{GCA} \\ &= 315.5 \times .1469 \times \$10,897.75 \times .333333 \times 0.9452 = \$159,133 \text{ *****} \end{aligned}$$

$$\begin{aligned} \text{EXTRAORDINARY AID} &= \text{EXTRAORDINARY ELIGIBLE COSTS FROM 2006-07 APPLICATIONS THAT EXCEED} \\ &\quad \$40,000 \text{ IN DISTRICT AND } \$55,000 \text{ OUT OF DISTRICT X 2007-08 CPI (1.0289) X 2008-09 CPI (1.0289) X } 75\% \\ &= \$5,012 \end{aligned}$$

$$\begin{aligned} \text{SECURITY AID} &\quad \text{IF AT RISK PERCENTAGE EXCEEDS 40 PERCENT} \\ &= [(\text{TOTAL ENR X } \$70) + (\text{AR ENR X } \$406)] \times \text{GCA} \\ &= [(315.5 \times \$70) + (23 \times \$406)] \times 0.9452 \end{aligned}$$

$$\begin{aligned} &\quad \text{IF AT RISK PERCENTAGE AT OR BELOW 40 PERCENT} \\ &= [(\text{TOTAL ENR X } \$70) + (\text{AT RISK TOTAL X AT RISK PERCENTAGE} \times \$1,015)] \times \text{GCA} \\ &= [(315.5 \times \$70) + (23 \times 0.072900 \times \$1,015)] \times 0.9452 \\ &\quad \text{Your security aid is } \$22,483. \text{ *****} \end{aligned}$$

$$\text{TRANSPORTATION AID} = \$113,442 \quad \text{EDUCATION ADEQUACY AID} = \$0 \quad \text{CHOICE AID} = \$0 \quad \text{ADULT EDUC. AID} = \$0$$

ADJUSTMENT AID = If \$1,837,539 is less than \$2,041,451 X 1.02, then adjustment aid = (\$2,041,451 x 1.02) – \$1,837,539. This ensures a minimum state aid increase of 2%. The \$1,837,539 is equalization aid, security aid, special ed categorical aid, extraordinary aid, and transportation aid. The \$2,041,451 is 2007-08 aid. For a 2% district with choice aid, then subtract the choice aid from the previous calculation to obtain the adjustment aid.

$$= \$244,741$$

$$\begin{aligned} \text{TOTAL AID 08-09 BEFORE CAPS} &= \text{ADJUSTMENT AID} + \text{EQUALIZATION AID} + \text{SECURITY} + \text{SPECIAL ED CAT AID} + \text{EXTRAORDINARY AID} + \text{TRANSPORTATION} + \text{EAA} \\ &= \$244,741 + \$1,537,468 + \$22,483 + \$159,133 + \$5,012 + \$113,442 + \$0 = \$2,082,279 \text{ *****} \end{aligned}$$

STATE AID CAPS

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

Cap determination: 2007-08 spending as defined = \$3,811,715

2008-09 adequacy budget as defined = \$3,679,055

<u>2007-08 AID</u>	<u>2008-09 AID UNCAPPED</u>	<u>TOTAL 2008-09 AID CAPPED</u>	<u>%AID INCREASE</u>
\$2,041,451	\$2,082,279	\$2,082,279	2

$$\text{FINAL STATE AID} = \text{TOTAL 2008-09 CAPPED AID} + \text{CHOICE AID} + \text{ADULT EDUC. AID} = \$2,082,279 + \$0 + \$0 = \$2,082,279$$

$$\text{\% AID INCREASE} = 2.00$$

*** Projection based on 2006-07 aid applications and will be adjusted based on the actual applications submitted and approved in 2009.

***** Differences due to rounding.

STATE AID (K-12) SUMMARY	
FY08	
TOTAL 07-08*	\$3,659,649
FY09	
EQUALIZATION AID	\$3,848,585
SPEC ED CAT**	\$243,113
EXORD***	\$0
TRANSP	\$177,501
SECURITY	\$65,013
ADJUSTMENT AID	\$0
EDUC. ADEQUACY AID	\$0
CHOICE AID	\$556,698
ADULT EDUC. AID	\$0
TOTAL 08-09	\$4,890,910
STATE AID DIFFERENCE:	\$ 1,231,261
% STATE AID GROWTH:	33.64%

ENROLLMENT SUMMARY****		
ENROLL 2000	ENROLL 2007	PROJ ENROLL 2008
354	470	482.0
% ENROLL GROWTH (7 YRS): 32.8%		
FREE and REDUCED PUPILS (2008) : 123		
COMBINATION PUPILS (2008): 6		
LIMITED ENGLISH PUPILS (2008) : 1		
% FREE and REDUCED (2008) : 26.763485 %		
ENROLL GROWTH(7 Yrs) (relative to state average) 28%		

WEALTH SUMMARY	
EQUALIZED VAL 2007 = \$188,343,365	
AGGREGATE INC 2005 = \$42,457,769	
WEALTH GROWTH (7 Yrs – relative to state average)	
PROPERTY:	-9%
INCOME :	-2%
WEALTH PER PUPIL	
	PROPERTY INCOME
District=	\$390,754 \$88,087
Average=	\$977,893 \$190,499
Local Fair Share:	\$1,838,095
2007-08 Tax:	\$1,408,011

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

ADEQUACY BUDGET CALCULATION

ADEQUACY BUDGET = (BASE COST + AT-RISK COST + LEP COST + COMB COST) X GCA + (SPEC ED CENS + SPEECH)
 =(\$4,850,263+ \$600,851+ \$4,825+ \$36,134) X 0.9452 + (\$486,226 + \$9,348) = \$5,686,680

COMPONENTS OF ADEQUACY BUDGET

BASE COST= \$9,649 X [EM ENR + (MS ENR X 1.04) + (HS ENR X 1.17)]
 = \$9,649 X [248.0+ (147 X 1.04) + (87 X 1.17)] = \$4,850,263

AT-RISK COST = \$9,649 X [EM AR ENR + (MS AR ENR X 1.04) + (HS AR ENR X 1.17)] X AR WEIGHT
 = \$9,649 X [69 +(33 X 1.04) + (21 X 1.17)] X 0.486909 = \$600,851 *****

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

COMB COST = \$9,649 X [EM COM ENR + (MS COM ENR X 1.04) + (HS COM ENR X 1.17)] X (AR WT + 0.125)
 = \$9,649 X [3 + (3 X 1.04) + (0 X 1.17)] X (0.486909 + 0.125) = \$ 36,134 *****

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)
 = (482.0 X 14.69% X \$10,897.75 X .666667 X 0.9452) + (482.0X 1.897% X \$1,081.61 X 0.9452)=\$495,574 *****
 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
 = \$5,686,680 + \$65,013 + \$243,113 + \$0 + \$177,501 = \$6,172,308

STATE AID CALCULATION PRIOR TO CAPS

$$\begin{aligned} \text{LOCAL FAIR SHARE} &= (\text{EQ VAL X PROP VAL RATE X } 50\%) + (\text{AGGREGATE INCOME X INCOME RATE X } 50\%) \\ &= (\$188,343,365 \times 0.0092690802 \times .5) + (\$42,457,769 \times 0.04546684 \times .5) = \$1,838,095 \end{aligned}$$

$$\begin{aligned} \text{EQUALIZATION AID} &= (\text{ADEQUACY BUDGET} - \text{LOCAL FAIR SHARE}) \\ &= \$5,686,680 - \$1,838,095 = \$3,848,585 \\ \text{Note:} &\text{ If calculation is less than 0 then equalization aid set to 0.} \end{aligned}$$

$$\begin{aligned} \text{SPECIAL ED CAT AID} &= \text{TOTAL ENR X } 14.69\% \times \$10,897.75 \times .333333 \times \text{GCA} \\ &= 482.0 \times .1469 \times \$10,897.75 \times .333333 \times 0.9452 = \$243,113 \text{ *****} \end{aligned}$$

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

$$\begin{aligned} \text{SECURITY AID} &\quad \text{IF AT RISK PERCENTAGE EXCEEDS 40 PERCENT} \\ &= [(\text{TOTAL ENR X } \$70) + (\text{AR ENR X } \$406)] \times \text{GCA} \\ &= [(482.0 \times \$70) + (129 \times \$406)] \times 0.9452 \end{aligned}$$

$$\begin{aligned} &\quad \text{IF AT RISK PERCENTAGE AT OR BELOW 40 PERCENT} \\ &= [(\text{TOTAL ENR X } \$70) + (\text{AT RISK TOTAL X AT RISK PERCENTAGE} \times \$1,015)] \times \text{GCA} \\ &= [(482.0 \times \$70) + (129 \times 0.267635 \times \$1,015)] \times 0.9452 \\ &\quad \text{Your security aid is } \$65,013. \text{ *****} \end{aligned}$$

$$\text{TRANSPORTATION AID} = \$177,501 \quad \text{EDUCATION ADEQUACY AID} = \$0 \quad \text{CHOICE AID} = \$556,698 \quad \text{ADULT EDUC. AID} = \$0$$

ADJUSTMENT AID = If \$4,334,212 is less than \$3,659,649 X 1.02, then adjustment aid = (\$3,659,649 x 1.02) - \$4,334,212. This ensures a minimum state aid increase of 2%.
The \$4,334,212 is equalization aid, security aid, special ed categorical aid, extraordinary aid, and transportation aid. The \$3,659,649 is 2007-08 aid. For a 2% district with choice aid, then subtract the choice aid from the previous calculation to obtain the adjustment aid.

= \$0

$$\begin{aligned} \text{TOTAL AID 08-09 BEFORE CAPS} &= \text{ADJUSTMENT AID} + \text{EQUALIZATION AID} + \text{SECURITY} + \text{SPECIAL ED CAT AID} + \text{EXTRAORDINARY AID} + \text{TRANSPORTATION} + \text{EAA} \\ &= \$0 + \$3,848,585 + \$65,013 + \$243,113 + \$0 + \$177,501 + \$0 = \$4,334,212 \text{ *****} \end{aligned}$$

STATE AID CAPS

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

Cap determination: 2007-08 spending as defined = \$4,863,711

2008-09 adequacy budget as defined = \$5,994,807

2007-08 AID
\$3,659,649

2008-09 AID UNCAPPED
\$4,334,212

TOTAL 2008-09 AID CAPPED
\$4,334,212

%AID INCREASE
18.43

$$\text{FINAL STATE AID} = \text{TOTAL 2008-09 CAPPED AID} + \text{CHOICE AID} + \text{ADULT EDUC. AID} = \$4,334,212 + \$556,698 + \$0 = \$4,890,910$$

$$\text{\% AID INCREASE} = 33.64$$

*** Projection based on 2006-07 aid applications and will be adjusted based on the actual applications submitted and approved in 2009.

***** Differences due to rounding.

STATE AID (K-12) SUMMARY	
FY08	
TOTAL 07-08*	\$20,409,337
FY09	
EQUALIZATION AID	\$20,274,542
SPEC ED CAT**	\$1,891,943
EXORD***	\$158,035
TRANSP	\$1,226,038
SECURITY	\$579,409
ADJUSTMENT AID	\$0
EDUC. ADEQUACY AID	\$0
CHOICE AID	\$0
ADULT EDUC. AID	\$0
TOTAL 08-09	\$24,129,967
STATE AID DIFFERENCE:	\$ 3,720,630
% STATE AID GROWTH:	18.23%

ENROLLMENT SUMMARY****		
ENROLL 2000	ENROLL 2007	PROJ ENROLL 2008
4,007	3,799	3,751.0
% ENROLL GROWTH (7 YRS): -5.2%		
FREE and REDUCED PUPILS (2008) : 1,066		
COMBINATION PUPILS (2008): 72		
LIMITED ENGLISH PUPILS (2008) : 58		
% FREE and REDUCED (2008) : 30.338576 %		
ENROLL GROWTH(7 Yrs) (relative to state average) -9%		

WEALTH SUMMARY	
EQUALIZED VAL 2007 = \$2,584,041,207	
AGGREGATE INC 2005 = \$523,454,267	
WEALTH GROWTH (7 Yrs – relative to state average)	
PROPERTY:	8%
INCOME :	4%
WEALTH PER PUPIL	
	PROPERTY INCOME
District=	\$688,894 \$139,551
Average=	\$977,893 \$190,499
Local Fair Share:	\$23,875,748
2007-08 Tax:	\$26,883,000

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

ADEQUACY BUDGET CALCULATION

ADEQUACY BUDGET = (BASE COST + AT-RISK COST + LEP COST + COMB COST) X GCA + (SPEC ED CENS + SPEECH)
 =(\$36,741,076+ \$5,176,601+ \$277,119+ \$434,974) X 0.9452 + (\$3,783,886 + \$72,746) = \$44,150,290

COMPONENTS OF ADEQUACY BUDGET

BASE COST= \$9,649 X [EM ENR + (MS ENR X 1.04) + (HS ENR X 1.17)]
 = \$9,649 X [2,345.0+ (1,402 X 1.04) + (4 X 1.17)] = \$36,741,076

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 [670 +(395 X 1.04) + (1 X 1.17)] X 0.495846) = \$5,176,601 *****

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 [46 + (11 X 1.04) + (0 X 1.17)] X 0.5) = \$ 277,119

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 [60 + (11 X 1.04) + (1 X 1.17)] X (0.495846 + 0.125) = \$ 434,974 *****

SPEC ED CENS + SPEECH = (TOTAL ENR X 14.69% X \$10,897.75 X .666667 X GCA) + (TOTAL ENR X 1.897% X \$1,081.61 X GCA)
 = (3,751.0 X 14.69% X \$10,897.75 X .666667 X 0.9452) + (3,751.0X 1.897% X \$1,081.61 X 0.9452)= \$3,856,632 *****
 Note: Total Enrollment X 1.897% X \$1,081.61 is the speech component.

ADEQUACY BUDGET PLUS CATEGORICALS

ADEQUACY BUDGET PLUS CATEGORICALS = ADEQUACY BUDGET + SECURITY AID + SPEC ED CATEGORICAL + EXTRAORDINARY AID + TRANSPORTATION
 = \$44,150,290 + \$579,409 + \$1,891,943 + \$158,035 + \$1,226,038 = \$48,005,716

STATE AID CALCULATION PRIOR TO CAPS

LOCAL FAIR SHARE= (EQ VAL X PROP VAL RATE X 50%) + (AGGREGATE INCOME X INCOME RATE X 50%)
 = (\$2,584,041,207 X 0.0092690802 X .5) + (\$523,454,267 X 0.04546684 X .5)=\$23,875,748

EQUALIZATION AID = (ADEQUACY BUDGET – LOCAL FAIR SHARE)
 = \$44,150,290 - \$23,875,748 = \$ 20,274,542
 Note: If calculation is less than 0 then equalization aid set to 0.

SPECIAL ED CAT AID = TOTAL ENR X 14.69% X \$10,897.75 X .333333 X GCA
 =3,751.0 X .1469 X \$10,897.75 X .333333 X 0.9452 =\$1,891,943 *****

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%
 = \$158,035

SECURITY AID IF AT RISK PERCENTAGE EXCEEDS 40 PERCENT
 = [(TOTAL ENR X \$70) + (AR ENR X \$406)] X GCA
 =[(3,751.0 X \$70) + (1,138 X \$406)] X 0.9452

IF AT RISK PERCENTAGE AT OR BELOW 40 PERCENT
 =[(TOTAL ENR X \$70) + (AT RISK TOTAL X AT RISK PERCENTAGE x \$1,015)] X GCA
 =[(3,751.0 X \$70) + (1,138 X 0.303386 X \$1,015)] X 0.9452
 Your security aid is \$579,409.*****

TRANSPORTATION AID = \$1,226,038 EDUCATION ADEQUACY AID = \$0 CHOICE AID = \$0 ADULT EDUC. AID = \$0

ADJUSTMENT AID = If \$24,129,967 is less than \$20,409,337 X 1.02, then adjustment aid = (\$20,409,337 x 1.02) – \$24,129,967. This ensures a minimum state aid increase of 2%.
 The \$24,129,967 is equalization aid, security aid, special ed categorical aid, extraordinary aid, and transportation aid. The \$20,409,337 is 2007-08 aid. For a 2% district with choice aid, then subtract the choice aid from the previous calculation to obtain the adjustment aid.
 = \$0

TOTAL AID 08-09 BEFORE CAPS = ADJUSTMENT AID + EQUALIZATION AID + SECURITY + SPECIAL ED CAT AID + EXTRAORDINARY AID + TRANSPORTATION + EAA
 = \$0+ \$20,274,542+ \$579,409+\$1,891,943+\$158,035+ \$1,226,038 + \$0 =\$ 24,129,967 *****

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 = \$46,184,973 2008-09 adequacy budget as defined = \$46,779,678

<u>2007-08 AID</u>	<u>2008-09 AID UNCAPPED</u>	<u>TOTAL 2008-09 AID CAPPED</u>	<u>%AID INCREASE</u>
\$20,409,337	\$24,129,967	\$24,129,967	18.23

FINAL STATE AID = TOTAL 2008-09 CAPPED AID + CHOICE AID + ADULT EDUC. AID = \$24,129,967 + \$0 + \$0 = \$24,129,967

% AID INCREASE = 18.23

*** Projection based on 2006-07 aid applications and will be adjusted based on the actual applications submitted and approved in 2009.
 ***** Differences due to rounding.

STATE AID (K-12) SUMMARY	
FY08	
TOTAL 07-08*	\$25,299,575
FY09	
EQUALIZATION AID	\$26,053,559
SPEC ED CAT**	\$2,080,582
EXORD***	\$225,223
TRANSP	\$1,502,006
SECURITY	\$498,120
ADJUSTMENT AID	\$0
EDUC. ADEQUACY AID	\$0
CHOICE AID	\$0
ADULT EDUC. AID	\$0
TOTAL 08-09	\$30,359,490
STATE AID DIFFERENCE:	\$ 5,059,915
% STATE AID GROWTH:	20.00%

ENROLLMENT SUMMARY****		
ENROLL 2000	ENROLL 2007	PROJ ENROLL 2008
3,099	4,021	4,125.0
% ENROLL GROWTH (7 YRS): 29.8%		
FREE and REDUCED PUPILS (2008) : 959		
COMBINATION PUPILS (2008): 25		
LIMITED ENGLISH PUPILS (2008) : 15		
% FREE and REDUCED (2008) : 23.854545 %		
ENROLL GROWTH(7 Yrs) (relative to state average) 25%		

WEALTH SUMMARY	
EQUALIZED VAL 2007 = \$2,489,930,768	
AGGREGATE INC 2005 = \$504,443,927	
WEALTH GROWTH (7 Yrs – relative to state average)	
PROPERTY:	41%
INCOME :	50%
WEALTH PER PUPIL	
	PROPERTY INCOME
District=	\$603,620 \$122,289
Average=	\$977,893 \$190,499
Local Fair Share:	\$23,007,420
2007-08 Tax:	\$26,632,841

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

ADEQUACY BUDGET CALCULATION

ADEQUACY BUDGET = (BASE COST + AT-RISK COST + LEP COST + COMB COST) X GCA + (SPEC ED CENS + SPEECH)
 =(\$46,568,486+ \$5,192,767+ \$84,670+ \$170,648) X 0.9452 + (\$4,161,165 + \$79,999) = \$53,407,227

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+ (0 X 1.04) + (4,125 X 1.17)] = \$46,568,486

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) + (959 X 1.17)] X 0.479636 = \$5,192,767 *****

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) + (15 X 1.17)] X 0.5 = \$ 84,670

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) + (25 X 1.17)] X (0.479636 + 0.125) = \$ 170,648 *****

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)
 = (4,125.0 X 14.69% X \$10,897.75 X .666667 X 0.9452) + (4,125.0X 1.897% X \$1,081.61 X 0.9452)=\$4,241,164 *****
 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
 = \$53,407,227 + \$498,120 + \$2,080,582 + \$225,223 + \$1,502,006 = \$57,713,159

STATE AID CALCULATION PRIOR TO CAPS

$$\begin{aligned} \text{LOCAL FAIR SHARE} &= (\text{EQ VAL X PROP VAL RATE X } 50\%) + (\text{AGGREGATE INCOME X INCOME RATE X } 50\%) \\ &= (\$2,489,930,768 \times 0.0092690802 \times .5) + (\$504,443,927 \times 0.04546684 \times .5) = \$23,007,420 \end{aligned}$$

$$\begin{aligned} \text{EQUALIZATION AID} &= (\text{ADEQUACY BUDGET} - \text{LOCAL FAIR SHARE}) \\ &= \$53,407,227 - \$23,007,420 = \$30,399,807 \\ \text{Note:} &\text{ If calculation is less than 0 then equalization aid set to 0.} \end{aligned}$$

$$\begin{aligned} \text{SPECIAL ED CAT AID} &= \text{TOTAL ENR X } 14.69\% \times \$10,897.75 \times .333333 \times \text{GCA} \\ &= 4,125.0 \times .1469 \times \$10,897.75 \times .333333 \times 0.9452 = \$2,080,582 \text{ *****} \end{aligned}$$

$$\begin{aligned} \text{EXTRAORDINARY AID} &= \text{EXTRAORDINARY ELIGIBLE COSTS FROM 2006-07 APPLICATIONS THAT EXCEED} \\ &\quad \$40,000 \text{ IN DISTRICT AND } \$55,000 \text{ OUT OF DISTRICT X 2007-08 CPI (1.0289) X 2008-09 CPI (1.0289) X } 75\% \\ &= \$225,223 \end{aligned}$$

$$\begin{aligned} \text{SECURITY AID} &\quad \text{IF AT RISK PERCENTAGE EXCEEDS 40 PERCENT} \\ &= [(\text{TOTAL ENR X } \$70) + (\text{AR ENR X } \$406)] \times \text{GCA} \\ &= [(4,125.0 \times \$70) + (984 \times \$406)] \times 0.9452 \end{aligned}$$

$$\begin{aligned} &\quad \text{IF AT RISK PERCENTAGE AT OR BELOW 40 PERCENT} \\ &= [(\text{TOTAL ENR X } \$70) + (\text{AT RISK TOTAL X AT RISK PERCENTAGE} \times \$1,015)] \times \text{GCA} \\ &= [(4,125.0 \times \$70) + (984 \times 0.238545 \times \$1,015)] \times 0.9452 \\ &\quad \text{Your security aid is } \$498,120. \text{*****} \end{aligned}$$

$$\text{TRANSPORTATION AID} = \$1,502,006 \quad \text{EDUCATION ADEQUACY AID} = \$0 \quad \text{CHOICE AID} = \$0 \quad \text{ADULT EDUC. AID} = \$0$$

ADJUSTMENT AID = If \$34,705,738 is less than \$25,299,575 X 1.02, then adjustment aid = (\$25,299,575 x 1.02) – \$34,705,738. This ensures a minimum state aid increase of 2%.
The \$34,705,738 is equalization aid, security aid, special ed categorical aid, extraordinary aid, and transportation aid. The \$25,299,575 is 2007-08 aid. For a 2% district with choice aid, then subtract the choice aid from the previous calculation to obtain the adjustment aid.

= \$0

$$\begin{aligned} \text{TOTAL AID 08-09 BEFORE CAPS} &= \text{ADJUSTMENT AID} + \text{EQUALIZATION AID} + \text{SECURITY} + \text{SPECIAL ED CAT AID} + \text{EXTRAORDINARY AID} + \text{TRANSPORTATION} + \text{EAA} \\ &= \$0 + \$30,399,807 + \$498,120 + \$2,080,582 + \$225,223 + \$1,502,006 + \$0 = \$34,705,738 \text{ *****} \end{aligned}$$

STATE AID CAPS

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

Cap determination: 2007-08 spending as defined = \$50,551,082

2008-09 adequacy budget as defined = \$56,211,153

<u>2007-08 AID</u>	<u>2008-09 AID UNCAPPED</u>	<u>TOTAL 2008-09 AID CAPPED</u>	<u>%AID INCREASE</u>
\$25,299,575	\$34,705,738	\$30,359,490	20

$$\text{FINAL STATE AID} = \text{TOTAL 2008-09 CAPPED AID} + \text{CHOICE AID} + \text{ADULT EDUC. AID} = \$30,359,490 + \$0 + \$0 = \$30,359,490$$

$$\text{\% AID INCREASE} = 20.00$$

*** Projection based on 2006-07 aid applications and will be adjusted based on the actual applications submitted and approved in 2009.

***** Differences due to rounding.

STATE AID (K-12) SUMMARY	
FY08	
TOTAL 07-08*	\$18,032,125
FY09	
EQUALIZATION AID	\$18,051,576
SPEC ED CAT**	\$1,570,650
EXORD***	\$89,213
TRANSP	\$1,324,892
SECURITY	\$602,219
ADJUSTMENT AID	\$0
EDUC. ADEQUACY AID	\$0
CHOICE AID	\$0
ADULT EDUC. AID	\$0
TOTAL 08-09	\$21,638,550
STATE AID DIFFERENCE:	\$ 3,606,425
% STATE AID GROWTH:	20.00%

ENROLLMENT SUMMARY****		
ENROLL 2000	ENROLL 2007	PROJ ENROLL 2008
2,741	3,062	3,114.0
% ENROLL GROWTH (7 YRS): 11.7%		
FREE and REDUCED PUPILS (2008) : 1,082		
COMBINATION PUPILS (2008): 52		
LIMITED ENGLISH PUPILS (2008) : 27		
% FREE and REDUCED (2008) : 36.416185 %		
ENROLL GROWTH(7 Yrs) (relative to state average) 7%		

WEALTH SUMMARY	
EQUALIZED VAL 2007 = \$1,860,889,590	
AGGREGATE INC 2005 = \$362,292,269	
WEALTH GROWTH (7 Yrs – relative to state average)	
PROPERTY:	8%
INCOME :	17%
WEALTH PER PUPIL	
	PROPERTY INCOME
District=	\$597,588 \$116,343
Average=	\$977,893 \$190,499
Local Fair Share:	\$16,860,509
2007-08 Tax:	\$15,572,797

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

ADEQUACY BUDGET CALCULATION

ADEQUACY BUDGET = (BASE COST + AT-RISK COST + LEP COST + COMB COST) X GCA + (SPEC ED CENS + SPEECH)
 =(\$30,484,761+ \$5,416,045+ \$131,419+ \$323,060) X 0.9452 + (\$3,141,301 + \$60,392) = \$37,564,709

COMPONENTS OF ADEQUACY BUDGET

BASE COST= \$9,649 X [EM ENR + (MS ENR X 1.04) + (HS ENR X 1.17)]
 = \$9,649 X [2,009.0+ (1,096 X 1.04) + (9 X 1.17)] = \$30,484,761

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 [686 +(392 X 1.04) + (4 X 1.17)] X 0.511040 = \$5,416,045 *****

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 [21 + (6 X 1.04) + (0 X 1.17)] X 0.5 = \$ 131,419

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 [36 + (16 X 1.04) + (0 X 1.17)] X (0.511040 + 0.125) = \$ 323,060 *****

SPEC ED CENS + SPEECH = (TOTAL ENR X 14.69% X \$10,897.75 X .666667 X GCA) + (TOTAL ENR X 1.897% X \$1,081.61 X GCA)
 = (3,114.0 X 14.69% X \$10,897.75 X .666667 X 0.9452) + (3,114.0X 1.897% X \$1,081.61 X 0.9452)= \$3,201,693 *****
 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
 = \$37,564,709 + \$602,219 + \$1,570,650 + \$89,213 + \$1,324,892 = \$41,151,683

STATE AID CALCULATION PRIOR TO CAPS

$$\begin{aligned} \text{LOCAL FAIR SHARE} &= (\text{EQ VAL X PROP VAL RATE X } 50\%) + (\text{AGGREGATE INCOME X INCOME RATE X } 50\%) \\ &= (\$1,860,889,590 \times 0.0092690802 \times .5) + (\$362,292,269 \times 0.04546684 \times .5) = \$16,860,509 \end{aligned}$$

$$\begin{aligned} \text{EQUALIZATION AID} &= (\text{ADEQUACY BUDGET} - \text{LOCAL FAIR SHARE}) \\ &= \$37,564,709 - \$16,860,509 = \$20,704,200 \\ \text{Note:} &\text{ If calculation is less than 0 then equalization aid set to 0.} \end{aligned}$$

$$\begin{aligned} \text{SPECIAL ED CAT AID} &= \text{TOTAL ENR X } 14.69\% \times \$10,897.75 \times .333333 \times \text{GCA} \\ &= 3,114.0 \times .1469 \times \$10,897.75 \times .333333 \times 0.9452 = \$1,570,650 \text{ *****} \end{aligned}$$

$$\begin{aligned} \text{EXTRAORDINARY AID} &= \text{EXTRAORDINARY ELIGIBLE COSTS FROM 2006-07 APPLICATIONS THAT EXCEED} \\ &\quad \$40,000 \text{ IN DISTRICT AND } \$55,000 \text{ OUT OF DISTRICT X 2007-08 CPI (1.0289) X 2008-09 CPI (1.0289) X } 75\% \\ &= \$89,213 \end{aligned}$$

$$\begin{aligned} \text{SECURITY AID} &\quad \text{IF AT RISK PERCENTAGE EXCEEDS 40 PERCENT} \\ &= [(\text{TOTAL ENR X } \$70) + (\text{AR ENR X } \$406)] \times \text{GCA} \\ &= [(3,114.0 \times \$70) + (1,134 \times \$406)] \times 0.9452 \end{aligned}$$

$$\begin{aligned} &\quad \text{IF AT RISK PERCENTAGE AT OR BELOW 40 PERCENT} \\ &= [(\text{TOTAL ENR X } \$70) + (\text{AT RISK TOTAL X AT RISK PERCENTAGE} \times \$1,015)] \times \text{GCA} \\ &= [(3,114.0 \times \$70) + (1,134 \times 0.364162 \times \$1,015)] \times 0.9452 \\ &\quad \text{Your security aid is } \$602,219. \text{*****} \end{aligned}$$

$$\text{TRANSPORTATION AID} = \$1,324,892 \quad \text{EDUCATION ADEQUACY AID} = \$0 \quad \text{CHOICE AID} = \$0 \quad \text{ADULT EDUC. AID} = \$0$$

ADJUSTMENT AID = If \$24,291,174 is less than \$18,032,125 X 1.02, then adjustment aid = (\$18,032,125 x 1.02) – \$24,291,174. This ensures a minimum state aid increase of 2%.
The \$24,291,174 is equalization aid, security aid, special ed categorical aid, extraordinary aid, and transportation aid. The \$18,032,125 is 2007-08 aid. For a 2% district with choice aid, then subtract the choice aid from the previous calculation to obtain the adjustment aid.

$$= \$0$$

$$\begin{aligned} \text{TOTAL AID 08-09 BEFORE CAPS} &= \text{ADJUSTMENT AID} + \text{EQUALIZATION AID} + \text{SECURITY} + \text{SPECIAL ED CAT AID} + \text{EXTRAORDINARY AID} + \text{TRANSPORTATION} + \text{EAA} \\ &= \$0 + \$20,704,200 + \$602,219 + \$1,570,650 + \$89,213 + \$1,324,892 + \$0 = \$24,291,174 \text{ *****} \end{aligned}$$

STATE AID CAPS

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

Cap determination: 2007-08 spending as defined = \$32,409,158

2008-09 adequacy budget as defined = \$39,826,791

<u>2007-08 AID</u>	<u>2008-09 AID UNCAPPED</u>	<u>TOTAL 2008-09 AID CAPPED</u>	<u>%AID INCREASE</u>
\$18,032,125	\$24,291,174	\$21,638,550	20

$$\text{FINAL STATE AID} = \text{TOTAL 2008-09 CAPPED AID} + \text{CHOICE AID} + \text{ADULT EDUC. AID} = \$21,638,550 + \$0 + \$0 = \$21,638,550$$

$$\text{\% AID INCREASE} = 20.00$$

*** Projection based on 2006-07 aid applications and will be adjusted based on the actual applications submitted and approved in 2009.

***** Differences due to rounding.

STATE AID (K-12) SUMMARY	
FY08	
TOTAL 07-08*	\$10,635,253
FY09	
EQUALIZATION AID	\$10,768,736
SPEC ED CAT**	\$1,121,245
EXORD***	\$77,338
TRANSP	\$416,658
SECURITY	\$378,328
ADJUSTMENT AID	\$0
EDUC. ADEQUACY AID	\$0
CHOICE AID	\$0
ADULT EDUC. AID	\$0
TOTAL 08-09	\$12,762,305
STATE AID DIFFERENCE:	\$ 2,127,052
% STATE AID GROWTH:	20.00%

ENROLLMENT SUMMARY****		
ENROLL 2000	ENROLL 2007	PROJ ENROLL 2008
2,074	2,266	2,223.0
% ENROLL GROWTH (7 YRS): 9.3%		
FREE and REDUCED PUPILS (2008) : 591		
COMBINATION PUPILS (2008): 141		
LIMITED ENGLISH PUPILS (2008) : 13		
% FREE and REDUCED (2008) : 32.928475 %		
ENROLL GROWTH(7 Yrs) (relative to state average) 5%		

WEALTH SUMMARY	
EQUALIZED VAL 2007 = \$1,463,460,806	
AGGREGATE INC 2005 = \$328,846,408	
WEALTH GROWTH (7 Yrs – relative to state average)	
PROPERTY:	-3%
INCOME :	17%
WEALTH PER PUPIL	
	PROPERTY INCOME
District=	\$658,327 \$147,929
Average=	\$977,893 \$190,499
Local Fair Share:	\$14,258,272
2007-08 Tax:	\$15,286,742

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

ADEQUACY BUDGET CALCULATION

ADEQUACY BUDGET = (BASE COST + AT-RISK COST + LEP COST + COMB COST) X GCA + (SPEC ED CENS + SPEECH)
 =(\$22,745,588+ \$3,010,456+ \$64,552+ \$881,017) X 0.9452 + (\$2,242,489 + \$43,112) = \$27,523,966

COMPONENTS OF ADEQUACY BUDGET

BASE COST= \$9,649 X [EM ENR + (MS ENR X 1.04) + (HS ENR X 1.17)]
 = \$9,649 X [1,030.0+ (527 X 1.04) + (666 X 1.17)] = \$22,745,588

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 [303 +(145 X 1.04) + (143 X 1.17)] X 0.502321 = \$3,010,456 *****

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 + (1 X 1.04) + (2 X 1.17)] X 0.5 = \$ 64,552

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 [102 + (16 X 1.04) + (23 X 1.17)] X (0.502321 + 0.125) = \$ 881,017 *****

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)
 = (2,223.0 X 14.69% X \$10,897.75 X .666667 X 0.9452) + (2,223.0X 1.897% X \$1,081.61 X 0.9452)= \$2,285,601 *****
 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
 = \$27,523,966 + \$378,328 + \$1,121,245 + \$77,338 + \$416,658 = \$29,517,534

STATE AID (K-12) SUMMARY	
FY08	
TOTAL 07-08*	\$2,022,197
FY09	
EQUALIZATION AID	\$956,076
SPEC ED CAT**	\$475,886
EXORD***	\$37,459
TRANSP	\$83,236
SECURITY	\$63,818
ADJUSTMENT AID	\$446,166
EDUC. ADEQUACY AID	\$0
CHOICE AID	\$0
ADULT EDUC. AID	\$0
TOTAL 08-09	\$2,062,641
STATE AID DIFFERENCE:	\$ 40,444
% STATE AID GROWTH:	2.00%

ENROLLMENT SUMMARY****		
ENROLL 2000	ENROLL 2007	PROJ ENROLL 2008
1,002	985	943.5
% ENROLL GROWTH (7 YRS): -1.7%		
FREE and REDUCED PUPILS (2008) : 36		
COMBINATION PUPILS (2008): 1		
LIMITED ENGLISH PUPILS (2008) : 4		
% FREE and REDUCED (2008) : 3.921569 %		
ENROLL GROWTH(7 Yrs) (relative to state average) -6%		

WEALTH SUMMARY	
EQUALIZED VAL 2007 = \$808,311,089	
AGGREGATE INC 2005 = \$228,318,150	
WEALTH GROWTH (7 Yrs – relative to state average)	
PROPERTY:	-13%
INCOME :	25%
WEALTH PER PUPIL	
	PROPERTY INCOME
District=	\$856,716 \$241,991
Average=	\$977,893 \$190,499
Local Fair Share:	\$8,936,602
2007-08 Tax:	\$9,663,553

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

ADEQUACY BUDGET CALCULATION

ADEQUACY BUDGET = (BASE COST + AT-RISK COST + LEP COST + COMB COST) X GCA + (SPEC ED CENS + SPEECH)
 =(\$9,247,409+ \$166,889+ \$19,877+ \$5,741) X 0.9452 + (\$951,772 + \$18,298) = \$9,892,678

COMPONENTS OF ADEQUACY BUDGET

BASE COST= \$9,649 X [EM ENR + (MS ENR X 1.04) + (HS ENR X 1.17)]
 = \$9,649 X [571.5+ (372 X 1.04) + (0 X 1.17)]=\$9,247,409

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 [16 +(20 X 1.04) + (0 X 1.17)] X 0.470000 = \$166,889 *****

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 + (3 X 1.04) + (0 X 1.17)] X 0.5 = \$ 19,877

COMB COST = \$9,649 X [EM COM ENR + (MS COM ENR X 1.04) + (HS COM ENR X 1.17)] X (AR WT + 0.125)
 = \$9,649 X [1 + (0 X 1.04) + (0 X 1.17)] X (0.470000 + 0.125) = \$ 5,741 *****

SPEC ED CENS + SPEECH = (TOTAL ENR X 14.69% X \$10,897.75 X .666667 X GCA) + (TOTAL ENR X 1.897% X \$1,081.61 X GCA)
 = (943.5 X 14.69% X \$10,897.75 X .666667 X 0.9452) + (943.5X 1.897% X \$1,081.61 X 0.9452)=\$970,070 *****
 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
 = \$9,892,678 + \$63,818 + \$475,886 + \$37,459 + \$83,236 = \$10,553,077

STATE AID CALCULATION PRIOR TO CAPS

$$\begin{aligned} \text{LOCAL FAIR SHARE} &= (\text{EQ VAL X PROP VAL RATE X } 50\%) + (\text{AGGREGATE INCOME X INCOME RATE X } 50\%) \\ &= (\$808,311,089 \times 0.0092690802 \times .5) + (\$228,318,150 \times 0.04546684 \times .5) = \$8,936,602 \end{aligned}$$

$$\begin{aligned} \text{EQUALIZATION AID} &= (\text{ADEQUACY BUDGET} - \text{LOCAL FAIR SHARE}) \\ &= \$9,892,678 - \$8,936,602 = \$956,076 \\ \text{Note:} &\text{ If calculation is less than 0 then equalization aid set to 0.} \end{aligned}$$

$$\begin{aligned} \text{SPECIAL ED CAT AID} &= \text{TOTAL ENR X } 14.69\% \times \$10,897.75 \times .333333 \times \text{GCA} \\ &= 943.5 \times .1469 \times \$10,897.75 \times .333333 \times 0.9452 = \$475,886 \text{ *****} \end{aligned}$$

$$\begin{aligned} \text{EXTRAORDINARY AID} &= \text{EXTRAORDINARY ELIGIBLE COSTS FROM 2006-07 APPLICATIONS THAT EXCEED} \\ &\quad \$40,000 \text{ IN DISTRICT AND } \$55,000 \text{ OUT OF DISTRICT X 2007-08 CPI (1.0289) X 2008-09 CPI (1.0289) X } 75\% \\ &= \$37,459 \end{aligned}$$

$$\begin{aligned} \text{SECURITY AID} &\quad \text{IF AT RISK PERCENTAGE EXCEEDS 40 PERCENT} \\ &= [(\text{TOTAL ENR X } \$70) + (\text{AR ENR X } \$406)] \times \text{GCA} \\ &= [(943.5 \times \$70) + (37 \times \$406)] \times 0.9452 \end{aligned}$$

$$\begin{aligned} &\quad \text{IF AT RISK PERCENTAGE AT OR BELOW 40 PERCENT} \\ &= [(\text{TOTAL ENR X } \$70) + (\text{AT RISK TOTAL X AT RISK PERCENTAGE} \times \$1,015)] \times \text{GCA} \\ &= [(943.5 \times \$70) + (37 \times 0.039216 \times \$1,015)] \times 0.9452 \\ &\quad \text{Your security aid is } \$63,818. \text{ *****} \end{aligned}$$

$$\text{TRANSPORTATION AID} = \$83,236 \quad \text{EDUCATION ADEQUACY AID} = \$0 \quad \text{CHOICE AID} = \$0 \quad \text{ADULT EDUC. AID} = \$0$$

ADJUSTMENT AID = If \$1,616,475 is less than \$2,022,197 X 1.02, then adjustment aid = (\$2,022,197 x 1.02) – \$1,616,475. This ensures a minimum state aid increase of 2%.
The \$1,616,475 is equalization aid, security aid, special ed categorical aid, extraordinary aid, and transportation aid. The \$2,022,197 is 2007-08 aid. For a 2% district with choice aid, then subtract the choice aid from the previous calculation to obtain the adjustment aid.

$$= \$446,166$$

$$\begin{aligned} \text{TOTAL AID 08-09 BEFORE CAPS} &= \text{ADJUSTMENT AID} + \text{EQUALIZATION AID} + \text{SECURITY} + \text{SPECIAL ED CAT AID} + \text{EXTRAORDINARY AID} + \text{TRANSPORTATION} + \text{EAA} \\ &= \$446,166 + \$956,076 + \$63,818 + \$475,886 + \$37,459 + \$83,236 + \$0 = \$2,062,641 \text{ *****} \end{aligned}$$

STATE AID CAPS

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

Cap determination: 2007-08 spending as defined = \$11,596,168

2008-09 adequacy budget as defined = \$10,469,841

<u>2007-08 AID</u>	<u>2008-09 AID UNCAPPED</u>	<u>TOTAL 2008-09 AID CAPPED</u>	<u>%AID INCREASE</u>
\$2,022,197	\$2,062,641	\$2,062,641	2

$$\text{FINAL STATE AID} = \text{TOTAL 2008-09 CAPPED AID} + \text{CHOICE AID} + \text{ADULT EDUC. AID} = \$2,062,641 + \$0 + \$0 = \$2,062,641$$

$$\text{\% AID INCREASE} = 2.00$$

*** Projection based on 2006-07 aid applications and will be adjusted based on the actual applications submitted and approved in 2009.
***** Differences due to rounding.

ATLANTIC - LONGPORT - 2780

2008-09 REVISED DISTRICT STATE AID PROFILE

STATE AID (K-12) SUMMARY	
FY08	
TOTAL 07-08*	\$103,478
FY09	
EQUALIZATION AID	\$0
SPEC ED CAT**	\$29,254
EXORD***	\$0
TRANSP	\$13,951
SECURITY	\$3,838
ADJUSTMENT AID	\$58,505
EDUC. ADEQUACY AID	\$0
CHOICE AID	\$0
ADULT EDUC. AID	\$0
TOTAL 08-09	\$105,548
STATE AID DIFFERENCE:	\$ 2,070
% STATE AID GROWTH:	2.00%

ENROLLMENT SUMMARY****		
ENROLL 2000	ENROLL 2007	PROJ ENROLL 2008
56	58	58.0
% ENROLL GROWTH (7 YRS): 3.6%		
FREE and REDUCED PUPILS (2008) : 0		
COMBINATION PUPILS (2008): 0		
LIMITED ENGLISH PUPILS (2008) : 0		
% FREE and REDUCED (2008) : 0.000000 %		
ENROLL GROWTH(7 Yrs) (relative to state average)		
		-1%

WEALTH SUMMARY	
EQUALIZED VAL 2007 = \$1,848,538,274	
AGGREGATE INC 2005 = \$57,983,431	
WEALTH GROWTH (7 Yrs – relative to state average)	
PROPERTY:	32%
INCOME :	5%
WEALTH PER PUPIL	
	PROPERTY INCOME
District=	\$31,871,350 \$999,714
Average=	\$977,893 \$190,499
Local Fair Share:	\$9,885,287
2007-08 Tax:	\$965,223

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

ADEQUACY BUDGET CALCULATION

ADEQUACY BUDGET = (BASE COST + AT-RISK COST + LEP COST + COMB COST) X GCA + (SPEC ED CENS + SPEECH)
 =(\$581,835+ \$0+ \$0+ \$0) X 0.9452 + (\$58,508 + \$1,125) = \$609,583

COMPONENTS OF ADEQUACY BUDGET

BASE COST= \$9,649 X [EM ENR + (MS ENR X 1.04) + (HS ENR X 1.17)]
 = \$9,649 X [33.0+ (15 X 1.04) + (10 X 1.17)] = \$581,835

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

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

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

SPEC ED CENS + SPEECH = (TOTAL ENR X 14.69% X \$10,897.75 X .666667 X GCA) + (TOTAL ENR X 1.897% X \$1,081.61 X GCA)
 = (58.0 X 14.69% X \$10,897.75 X .666667 X 0.9452) + (58.0 X 1.897% X \$1,081.61 X 0.9452) = \$59,633 *****
 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
 = \$609,583 + \$3,838 + \$29,254 + \$0 + \$13,951 = \$656,626

STATE AID CALCULATION PRIOR TO CAPS

$$\begin{aligned} \text{LOCAL FAIR SHARE} &= (\text{EQ VAL X PROP VAL RATE X } 50\%) + (\text{AGGREGATE INCOME X INCOME RATE X } 50\%) \\ &= (\$1,848,538,274 \times 0.0092690802 \times .5) + (\$57,983,431 \times 0.04546684 \times .5) = \$9,885,287 \end{aligned}$$

$$\begin{aligned} \text{EQUALIZATION AID} &= (\text{ADEQUACY BUDGET} - \text{LOCAL FAIR SHARE}) \\ &= \$609,583 - \$9,885,287 = \$0 \\ \text{Note:} &\text{ If calculation is less than 0 then equalization aid set to 0.} \end{aligned}$$

$$\begin{aligned} \text{SPECIAL ED CAT AID} &= \text{TOTAL ENR X } 14.69\% \times \$10,897.75 \times .333333 \times \text{GCA} \\ &= 58.0 \times .1469 \times \$10,897.75 \times .333333 \times 0.9452 = \$29,254 \text{ *****} \end{aligned}$$

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

$$\begin{aligned} \text{SECURITY AID} &\quad \text{IF AT RISK PERCENTAGE EXCEEDS 40 PERCENT} \\ &= [(\text{TOTAL ENR X } \$70) + (\text{AR ENR X } \$406)] \times \text{GCA} \\ &= [(58.0 \times \$70) + (0 \times \$406)] \times 0.9452 \\ &\quad \text{IF AT RISK PERCENTAGE AT OR BELOW 40 PERCENT} \\ &= [(\text{TOTAL ENR X } \$70) + (\text{AT RISK TOTAL X AT RISK PERCENTAGE} \times \$1,015)] \times \text{GCA} \\ &= [(58.0 \times \$70) + (0 \times 0.000000 \times \$1,015)] \times 0.9452 \\ &\quad \text{Your security aid is } \$3,838. \text{ *****} \end{aligned}$$

$$\text{TRANSPORTATION AID} = \$13,951 \quad \text{EDUCATION ADEQUACY AID} = \$0 \quad \text{CHOICE AID} = \$0 \quad \text{ADULT EDUC. AID} = \$0$$

ADJUSTMENT AID = If \$47,042 is less than \$103,478 X 1.02, then adjustment aid = (\$103,478 x 1.02) – \$47,042. This ensures a minimum state aid increase of 2%.
The \$47,042 is equalization aid, security aid, special ed categorical aid, extraordinary aid, and transportation aid. The \$103,478 is 2007-08 aid. For a 2% district with choice aid, then subtract the choice aid from the previous calculation to obtain the adjustment aid.

$$= \$58,505$$

$$\begin{aligned} \text{TOTAL AID 08-09 BEFORE CAPS} &= \text{ADJUSTMENT AID} + \text{EQUALIZATION AID} + \text{SECURITY} + \text{SPECIAL ED CAT AID} + \text{EXTRAORDINARY AID} + \text{TRANSPORTATION} + \text{EAA} \\ &= \$58,505 + \$0 + \$3,838 + \$29,254 + \$0 + \$13,951 + \$0 = \$105,548 \text{ *****} \end{aligned}$$

STATE AID CAPS

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

$$\text{Cap determination: 2007-08 spending as defined} = \$1,058,653 \quad \text{2008-09 adequacy budget as defined} = \$642,675$$

<u>2007-08 AID</u>	<u>2008-09 AID UNCAPPED</u>	<u>TOTAL 2008-09 AID CAPPED</u>	<u>%AID INCREASE</u>
\$103,478	\$105,548	\$105,548	2

$$\text{FINAL STATE AID} = \text{TOTAL 2008-09 CAPPED AID} + \text{CHOICE AID} + \text{ADULT EDUC. AID} = \$105,548 + \$0 + \$0 = \$105,548$$

$$\text{\% AID INCREASE} = 2.00$$

*** Projection based on 2006-07 aid applications and will be adjusted based on the actual applications submitted and approved in 2009.
***** Differences due to rounding.

STATE AID (K-12) SUMMARY	
FY08	
TOTAL 07-08*	\$6,399,683
FY09	
EQUALIZATION AID	\$6,351,647
SPEC ED CAT**	\$834,250
EXORD***	\$53,901
TRANSP	\$298,354
SECURITY	\$141,468
ADJUSTMENT AID	\$0
EDUC. ADEQUACY AID	\$0
CHOICE AID	\$0
ADULT EDUC. AID	\$0
TOTAL 08-09	\$7,679,620
STATE AID DIFFERENCE:	\$ 1,279,937
% STATE AID GROWTH:	20.00%

ENROLLMENT SUMMARY****		
ENROLL 2000	ENROLL 2007	PROJ ENROLL 2008
1,432	1,650	1,654.0
% ENROLL GROWTH (7 YRS): 15.3%		
FREE and REDUCED PUPILS (2008) : 230		
COMBINATION PUPILS (2008): 5		
LIMITED ENGLISH PUPILS (2008) : 3		
% FREE and REDUCED (2008) : 14.207981 %		
ENROLL GROWTH(7 Yrs) (relative to state average) 11%		

WEALTH SUMMARY	
EQUALIZED VAL 2007 = \$1,386,584,293	
AGGREGATE INC 2005 = \$288,267,787	
WEALTH GROWTH (7 Yrs – relative to state average)	
PROPERTY:	15%
INCOME :	40%
WEALTH PER PUPIL	
	PROPERTY INCOME
District=	\$838,322 \$174,285
Average=	\$977,893 \$190,499
Local Fair Share:	\$12,979,493
2007-08 Tax:	\$14,576,039

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

ADEQUACY BUDGET CALCULATION

ADEQUACY BUDGET = (BASE COST + AT-RISK COST + LEP COST + COMB COST) X GCA + (SPEC ED CENS + SPEECH)
 =(\$18,671,297+ \$1,220,377+ \$16,934+ \$33,586) X 0.9452 + (\$1,668,501 + \$32,077) = \$20,549,940

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+ (1 X 1.04) + (1,653 X 1.17)] = \$18,671,297

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) + (230 X 1.17)] X 0.470000 = \$1,220,377 *****

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) + (3 X 1.17)] X 0.5 = \$ 16,934

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)
 = (1,654.0 X 14.69% X \$10,897.75 X .666667 X 0.9452) + (1,654.0X 1.897% X \$1,081.61 X 0.9452)= \$1,700,578 *****
 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
 = \$20,549,940 + \$141,468 + \$834,250 + \$53,901 + \$298,354 = \$21,877,912

STATE AID CALCULATION PRIOR TO CAPS

$$\text{LOCAL FAIR SHARE} = (\text{EQ VAL} \times \text{PROP VAL RATE} \times 50\%) + (\text{AGGREGATE INCOME} \times \text{INCOME RATE} \times 50\%) \\ = (\$1,386,584,293 \times 0.0092690802 \times .5) + (\$288,267,787 \times 0.04546684 \times .5) = \$12,979,493$$

$$\text{EQUALIZATION AID} = (\text{ADEQUACY BUDGET} - \text{LOCAL FAIR SHARE}) \\ = \$20,549,940 - \$12,979,493 = \$7,570,447 \\ \text{Note: If calculation is less than 0 then equalization aid set to 0.}$$

$$\text{SPECIAL ED CAT AID} = \text{TOTAL ENR} \times 14.69\% \times \$10,897.75 \times .333333 \times \text{GCA} \\ = 1,654.0 \times .1469 \times \$10,897.75 \times .333333 \times 0.9452 = \$834,250 \text{ *****}$$

$$\text{EXTRAORDINARY AID}^{***} = \text{EXTRAORDINARY ELIGIBLE COSTS FROM 2006-07 APPLICATIONS THAT EXCEED} \\ \$40,000 \text{ IN DISTRICT AND } \$55,000 \text{ OUT OF DISTRICT} \times 2007\text{-08 CPI (1.0289)} \times 2008\text{-09 CPI (1.0289)} \times 75\% \\ = \$53,901$$

$$\text{SECURITY AID} \quad \text{IF AT RISK PERCENTAGE EXCEEDS 40 PERCENT} \\ = [(\text{TOTAL ENR} \times \$70) + (\text{AR ENR} \times \$406)] \times \text{GCA} \\ = [(1,654.0 \times \$70) + (235 \times \$406)] \times 0.9452$$

$$\text{IF AT RISK PERCENTAGE AT OR BELOW 40 PERCENT} \\ = [(\text{TOTAL ENR} \times \$70) + (\text{AT RISK TOTAL} \times \text{AT RISK PERCENTAGE} \times \$1,015)] \times \text{GCA} \\ = [(1,654.0 \times \$70) + (235 \times 0.142080 \times \$1,015)] \times 0.9452 \\ \text{Your security aid is } \$141,468. \text{ *****}$$

$$\text{TRANSPORTATION AID} = \$298,354 \quad \text{EDUCATION ADEQUACY AID} = \$0 \quad \text{CHOICE AID} = \$0 \quad \text{ADULT EDUC. AID} = \$0$$

ADJUSTMENT AID = If \$8,898,420 is less than \$6,399,683 X 1.02, then adjustment aid = (\$6,399,683 x 1.02) – \$8,898,420. This ensures a minimum state aid increase of 2%.
The \$8,898,420 is equalization aid, security aid, special ed categorical aid, extraordinary aid, and transportation aid. The \$6,399,683 is 2007-08 aid. For a 2% district with choice aid, then subtract the choice aid from the previous calculation to obtain the adjustment aid.

= \$0

$$\text{TOTAL AID 08-09 BEFORE CAPS} = \text{ADJUSTMENT AID} + \text{EQUALIZATION AID} + \text{SECURITY} + \text{SPECIAL ED CAT AID} + \text{EXTRAORDINARY AID} + \text{TRANSPORTATION} + \text{EAA} \\ = \$0 + \$7,570,447 + \$141,468 + \$834,250 + \$53,901 + \$298,354 + \$0 = \$8,898,420 \text{ *****}$$

STATE AID CAPS

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

Cap determination: 2007-08 spending as defined = \$20,708,117

2008-09 adequacy budget as defined = \$21,579,558

2007-08 AID
\$6,399,683

2008-09 AID UNCAPPED
\$8,898,420

TOTAL 2008-09 AID CAPPED
\$7,679,620

%AID INCREASE
20

$$\text{FINAL STATE AID} = \text{TOTAL 2008-09 CAPPED AID} + \text{CHOICE AID} + \text{ADULT EDUC. AID} = \$7,679,620 + \$0 + \$0 = \$7,679,620$$

$$\text{\% AID INCREASE} = 20.00$$

*** Projection based on 2006-07 aid applications and will be adjusted based on the actual applications submitted and approved in 2009.

***** Differences due to rounding.

STATE AID (K-12) SUMMARY	
FY08	
TOTAL 07-08*	\$926,947
FY09	
EQUALIZATION AID	\$0
SPEC ED CAT**	\$298,595
EXORD***	\$11,152
TRANSP	\$118,158
SECURITY	\$44,621
ADJUSTMENT AID	\$472,960
EDUC. ADEQUACY AID	\$0
CHOICE AID	\$0
ADULT EDUC. AID	\$0
TOTAL 08-09	\$945,486
STATE AID DIFFERENCE:	\$ 18,539
% STATE AID GROWTH:	2.00%

ENROLLMENT SUMMARY****		
ENROLL 2000	ENROLL 2007	PROJ ENROLL 2008
726	613	592.0
% ENROLL GROWTH (7 YRS): -15.6%		
FREE and REDUCED PUPILS (2008) : 58		
COMBINATION PUPILS (2008): 0		
LIMITED ENGLISH PUPILS (2008) : 1		
% FREE and REDUCED (2008) : 9.797297 %		
ENROLL GROWTH(7 Yrs) (relative to state average)		
		-19%

WEALTH SUMMARY	
EQUALIZED VAL 2007 = \$3,981,194,845	
AGGREGATE INC 2005 = \$284,868,712	
WEALTH GROWTH (7 Yrs – relative to state average)	
PROPERTY:	26%
INCOME :	-1%
WEALTH PER PUPIL	
	PROPERTY INCOME
District=	\$6,724,991 \$481,197
Average=	\$977,893 \$190,499
Local Fair Share:	\$24,927,047
2007-08 Tax:	\$10,173,118

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

ADEQUACY BUDGET CALCULATION

ADEQUACY BUDGET = (BASE COST + AT-RISK COST + LEP COST + COMB COST) X GCA + (SPEC ED CENS + SPEECH)
 =(\$6,008,818+ \$275,821+ \$5,017+ \$0) X 0.9452 + (\$597,190 + \$11,481) = \$6,553,654

COMPONENTS OF ADEQUACY BUDGET

BASE COST= \$9,649 X [EM ENR + (MS ENR X 1.04) + (HS ENR X 1.17)]
 = \$9,649 X [298.0+ (148 X 1.04) + (146 X 1.17)] = \$6,008,818

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 +(11 X 1.04) + (14 X 1.17)] X 0.470000 = \$275,821 *****

LEP COST = \$9,649 X [EM LEP ENR + (MS LEP ENR X 1.04) + (HS LEP ENR X 1.17)] X 0.5
 = \$9,649 X [0 + (1 X 1.04) + (0 X 1.17)] X 0.5 = \$ 5,017

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)
 = (592.0 X 14.69% X \$10,897.75 X .666667 X 0.9452) + (592.0X 1.897% X \$1,081.61 X 0.9452)=\$608,671 *****
 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
 = \$6,553,654 + \$44,621 + \$298,595 + \$11,152 + \$118,158 = \$7,026,180

STATE AID CALCULATION PRIOR TO CAPS

$$\begin{aligned} \text{LOCAL FAIR SHARE} &= (\text{EQ VAL X PROP VAL RATE X } 50\%) + (\text{AGGREGATE INCOME X INCOME RATE X } 50\%) \\ &= (\$3,981,194,845 \times 0.0092690802 \times .5) + (\$284,868,712 \times 0.04546684 \times .5) = \$24,927,047 \end{aligned}$$

$$\begin{aligned} \text{EQUALIZATION AID} &= (\text{ADEQUACY BUDGET} - \text{LOCAL FAIR SHARE}) \\ &= \$6,553,654 - \$24,927,047 = \$0 \\ \text{Note:} &\text{ If calculation is less than 0 then equalization aid set to 0.} \end{aligned}$$

$$\begin{aligned} \text{SPECIAL ED CAT AID} &= \text{TOTAL ENR X } 14.69\% \times \$10,897.75 \times .333333 \times \text{GCA} \\ &= 592.0 \times .1469 \times \$10,897.75 \times .333333 \times 0.9452 = \$298,595 \text{ *****} \end{aligned}$$

$$\begin{aligned} \text{EXTRAORDINARY AID} &= \text{EXTRAORDINARY ELIGIBLE COSTS FROM 2006-07 APPLICATIONS THAT EXCEED} \\ &\quad \$40,000 \text{ IN DISTRICT AND } \$55,000 \text{ OUT OF DISTRICT X 2007-08 CPI (1.0289) X 2008-09 CPI (1.0289) X } 75\% \\ &= \$11,152 \end{aligned}$$

$$\begin{aligned} \text{SECURITY AID} &\quad \text{IF AT RISK PERCENTAGE EXCEEDS 40 PERCENT} \\ &= [(\text{TOTAL ENR X } \$70) + (\text{AR ENR X } \$406)] \times \text{GCA} \\ &= [(592.0 \times \$70) + (58 \times \$406)] \times 0.9452 \end{aligned}$$

$$\begin{aligned} &\quad \text{IF AT RISK PERCENTAGE AT OR BELOW 40 PERCENT} \\ &= [(\text{TOTAL ENR X } \$70) + (\text{AT RISK TOTAL X AT RISK PERCENTAGE} \times \$1,015)] \times \text{GCA} \\ &= [(592.0 \times \$70) + (58 \times 0.097973 \times \$1,015)] \times 0.9452 \\ &\quad \text{Your security aid is } \$44,621. \text{ *****} \end{aligned}$$

$$\text{TRANSPORTATION AID} = \$118,158 \quad \text{EDUCATION ADEQUACY AID} = \$0 \quad \text{CHOICE AID} = \$0 \quad \text{ADULT EDUC. AID} = \$0$$

ADJUSTMENT AID = If \$472,526 is less than \$926,947 X 1.02, then adjustment aid = (\$926,947 x 1.02) – \$472,526. This ensures a minimum state aid increase of 2%.
The \$472,526 is equalization aid, security aid, special ed categorical aid, extraordinary aid, and transportation aid. The \$926,947 is 2007-08 aid. For a 2% district with choice aid, then subtract the choice aid from the previous calculation to obtain the adjustment aid.

$$= \$472,960$$

$$\begin{aligned} \text{TOTAL AID 08-09 BEFORE CAPS} &= \text{ADJUSTMENT AID} + \text{EQUALIZATION AID} + \text{SECURITY} + \text{SPECIAL ED CAT AID} + \text{EXTRAORDINARY AID} + \text{TRANSPORTATION} + \text{EAA} \\ &= \$472,960 + \$0 + \$44,621 + \$298,595 + \$11,152 + \$118,158 + \$0 = \$945,486 \text{ *****} \end{aligned}$$

STATE AID CAPS

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

$$\text{Cap determination: 2007-08 spending as defined} = \$10,987,628 \quad \text{2008-09 adequacy budget as defined} = \$6,908,022$$

<u>2007-08 AID</u>	<u>2008-09 AID UNCAPPED</u>	<u>TOTAL 2008-09 AID CAPPED</u>	<u>%AID INCREASE</u>
\$926,947	\$945,486	\$945,486	2

$$\text{FINAL STATE AID} = \text{TOTAL 2008-09 CAPPED AID} + \text{CHOICE AID} + \text{ADULT EDUC. AID} = \$945,486 + \$0 + \$0 = \$945,486$$

$$\text{\% AID INCREASE} = 2.00$$

*** Projection based on 2006-07 aid applications and will be adjusted based on the actual applications submitted and approved in 2009.
***** Differences due to rounding.

STATE AID (K-12) SUMMARY	
FY08	
TOTAL 07-08*	\$5,452,006
FY09	
EQUALIZATION AID	\$3,989,901
SPEC ED CAT**	\$331,884
EXORD***	\$0
TRANSP	\$187,057
SECURITY	\$122,012
ADJUSTMENT AID	\$930,191
EDUC. ADEQUACY AID	\$0
CHOICE AID	\$0
ADULT EDUC. AID	\$0
TOTAL 08-09	\$5,561,045
STATE AID DIFFERENCE:	\$ 109,039
% STATE AID GROWTH:	2.00%

ENROLLMENT SUMMARY****		
ENROLL 2000	ENROLL 2007	PROJ ENROLL 2008
847	678	658.0
% ENROLL GROWTH (7 YRS): -20%		
FREE and REDUCED PUPILS (2008) : 219		
COMBINATION PUPILS (2008): 13		
LIMITED ENGLISH PUPILS (2008) : 3		
% FREE and REDUCED (2008) : 35.258359 %		
ENROLL GROWTH(7 Yrs) (relative to state average)		
		-23%

WEALTH SUMMARY	
EQUALIZED VAL 2007 = \$393,095,180	
AGGREGATE INC 2005 = \$90,917,209	
WEALTH GROWTH (7 Yrs – relative to state average)	
PROPERTY:	-16%
INCOME :	7%
WEALTH PER PUPIL	
	PROPERTY INCOME
District=	\$597,409 \$138,172
Average=	\$977,893 \$190,499
Local Fair Share:	\$3,888,674
2007-08 Tax:	\$3,067,218

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

ADEQUACY BUDGET CALCULATION

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

$$= (\$6,438,199 + \$1,087,508 + \$14,474 + \$79,420) \times 0.9452 + (\$663,769 + \$12,761) = \$7,878,575$$

COMPONENTS OF ADEQUACY BUDGET

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

$$= \$9,649 \times [427.0 + (231 \times 1.04) + (0 \times 1.17)] = \$6,438,199$$

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

$$= \$9,649 \times [149 + (70 \times 1.04) + (0 \times 1.17)] \times 0.508146 = \$1,087,508 \text{ *****}$$

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

$$= \$9,649 \times [3 + (0 \times 1.04) + (0 \times 1.17)] \times 0.5 = \$ 14,474$$

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

$$= \$9,649 \times [13 + (0 \times 1.04) + (0 \times 1.17)] \times (0.508146 + 0.125) = \$ 79,420 \text{ *****}$$

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

$$= (658.0 \times 14.69\% \times \$10,897.75 \times .666667 \times 0.9452) + (658.0 \times 1.897\% \times \$1,081.61 \times 0.9452) = \$676,530 \text{ *****}$$

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

ADEQUACY BUDGET PLUS CATEGORICALS

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

$$= \$7,878,575 + \$122,012 + \$331,884 + \$0 + \$187,057 = \$8,519,530$$

STATE AID CALCULATION PRIOR TO CAPS

$$\text{LOCAL FAIR SHARE} = (\text{EQ VAL} \times \text{PROP VAL RATE} \times 50\%) + (\text{AGGREGATE INCOME} \times \text{INCOME RATE} \times 50\%) \\ = (\$393,095,180 \times 0.0092690802 \times .5) + (\$90,917,209 \times 0.04546684 \times .5) = \$3,888,674$$

$$\text{EQUALIZATION AID} = (\text{ADEQUACY BUDGET} - \text{LOCAL FAIR SHARE}) \\ = \$7,878,575 - \$3,888,674 = \$3,989,901$$

Note: If calculation is less than 0 then equalization aid set to 0.

$$\text{SPECIAL ED CAT AID} = \text{TOTAL ENR} \times 14.69\% \times \$10,897.75 \times .333333 \times \text{GCA} \\ = 658.0 \times .1469 \times \$10,897.75 \times .333333 \times 0.9452 = \$331,884 \text{ *****}$$

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

$$\text{SECURITY AID} \quad \text{IF AT RISK PERCENTAGE EXCEEDS 40 PERCENT} \\ = [(\text{TOTAL ENR} \times \$70) + (\text{AR ENR} \times \$406)] \times \text{GCA} \\ = [(658.0 \times \$70) + (232 \times \$406)] \times 0.9452$$

$$\text{IF AT RISK PERCENTAGE AT OR BELOW 40 PERCENT} \\ = [(\text{TOTAL ENR} \times \$70) + (\text{AT RISK TOTAL} \times \text{AT RISK PERCENTAGE} \times \$1,015)] \times \text{GCA} \\ = [(658.0 \times \$70) + (232 \times 0.352584 \times \$1,015)] \times 0.9452$$

Your security aid is \$122,012.*****

$$\text{TRANSPORTATION AID} = \$187,057 \quad \text{EDUCATION ADEQUACY AID} = \$0 \quad \text{CHOICE AID} = \$0 \quad \text{ADULT EDUC. AID} = \$0$$

ADJUSTMENT AID = If \$4,630,856 is less than \$5,452,006 X 1.02, then adjustment aid = (\$5,452,006 x 1.02) – \$4,630,856. This ensures a minimum state aid increase of 2%.
The \$4,630,856 is equalization aid, security aid, special ed categorical aid, extraordinary aid, and transportation aid. The \$5,452,006 is 2007-08 aid. For a 2% district with choice aid, then subtract the choice aid from the previous calculation to obtain the adjustment aid.

$$= \$930,191$$

$$\text{TOTAL AID 08-09 BEFORE CAPS} = \text{ADJUSTMENT AID} + \text{EQUALIZATION AID} + \text{SECURITY} + \text{SPECIAL ED CAT AID} + \text{EXTRAORDINARY AID} + \text{TRANSPORTATION} + \text{EAA} \\ = \$930,191 + \$3,989,901 + \$122,012 + \$331,884 + \$0 + \$187,057 + \$0 = \$5,561,045 \text{ *****}$$

STATE AID CAPS

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

Cap determination: 2007-08 spending as defined = \$8,230,256

2008-09 adequacy budget as defined = \$8,332,472

2007-08 AID
\$5,452,006

2008-09 AID UNCAPPED
\$5,561,045

TOTAL 2008-09 AID CAPPED
\$5,561,045

%AID INCREASE
2

$$\text{FINAL STATE AID} = \text{TOTAL 2008-09 CAPPED AID} + \text{CHOICE AID} + \text{ADULT EDUC. AID} = \$5,561,045 + \$0 + \$0 = \$5,561,045$$

$$\text{\% AID INCREASE} = 2.00$$

*** Projection based on 2006-07 aid applications and will be adjusted based on the actual applications submitted and approved in 2009.
***** Differences due to rounding.

STATE AID (K-12) SUMMARY	
FY08	
TOTAL 07-08*	\$3,173,688
FY09	
EQUALIZATION AID	\$3,144,987
SPEC ED CAT**	\$538,177
EXORD***	\$0
TRANSP	\$38,519
SECURITY	\$86,742
ADJUSTMENT AID	\$0
EDUC. ADEQUACY AID	\$0
CHOICE AID	\$0
ADULT EDUC. AID	\$0
TOTAL 08-09	\$3,808,425
STATE AID DIFFERENCE:	\$ 634,737
% STATE AID GROWTH:	20.00%

ENROLLMENT SUMMARY****		
ENROLL 2000	ENROLL 2007	PROJ ENROLL 2008
1,066	1,075	1,067.0
% ENROLL GROWTH (7 YRS): 0.8%		
FREE and REDUCED PUPILS (2008) : 126		
COMBINATION PUPILS (2008): 8		
LIMITED ENGLISH PUPILS (2008) : 12		
% FREE and REDUCED (2008) : 12.558575 %		
ENROLL GROWTH(7 Yrs) (relative to state average) -3%		

WEALTH SUMMARY	
EQUALIZED VAL 2007 = \$807,875,030	
AGGREGATE INC 2005 = \$175,971,679	
WEALTH GROWTH (7 Yrs – relative to state average)	
PROPERTY:	0%
INCOME :	13%
WEALTH PER PUPIL	
	PROPERTY INCOME
District=	\$757,146 \$164,922
Average=	\$977,893 \$190,499
Local Fair Share:	\$7,744,567
2007-08 Tax:	\$7,571,998

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

ADEQUACY BUDGET CALCULATION

ADEQUACY BUDGET = (BASE COST + AT-RISK COST + LEP COST + COMB COST) X GCA + (SPEC ED CENS + SPEECH)
 =(\$10,447,551+ \$579,214+ \$57,894+ \$46,159) X 0.9452 + (\$1,076,355 + \$20,693) = \$11,617,897

COMPONENTS OF ADEQUACY BUDGET

BASE COST= \$9,649 X [EM ENR + (MS ENR X 1.04) + (HS ENR X 1.17)]
 = \$9,649 X [673.0+ (394 X 1.04) + (0 X 1.17)]=\$10,447,551

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 [83 +(43 X 1.04) + (0 X 1.17)] X 0.470000) = \$579,214 *****

LEP COST = \$9,649 X [EM LEP ENR + (MS LEP ENR X 1.04) + (HS LEP ENR X 1.17)] X 0.5
 = \$9,649 X [12 + (0 X 1.04) + (0 X 1.17)] X 0.5) = \$ 57,894

COMB COST = \$9,649 X [EM COM ENR + (MS COM ENR X 1.04) + (HS COM ENR X 1.17)] X (AR WT + 0.125)
 = \$9,649 X [7 + (1 X 1.04) + (0 X 1.17)] X (0.470000 + 0.125) = \$ 46,159 *****

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)
 = (1,067.0 X 14.69% X \$10,897.75 X .666667 X 0.9452) + (1,067.0X 1.897% X \$1,081.61 X 0.9452)=\$1,097,048 *****
 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
 = \$11,617,897 + \$86,742 + \$538,177 + \$0 + \$38,519 = \$12,281,335

STATE AID CALCULATION PRIOR TO CAPS

$$\begin{aligned} \text{LOCAL FAIR SHARE} &= (\text{EQ VAL X PROP VAL RATE X } 50\%) + (\text{AGGREGATE INCOME X INCOME RATE X } 50\%) \\ &= (\$807,875,030 \times 0.0092690802 \times .5) + (\$175,971,679 \times 0.04546684 \times .5) = \$7,744,567 \end{aligned}$$

$$\begin{aligned} \text{EQUALIZATION AID} &= (\text{ADEQUACY BUDGET} - \text{LOCAL FAIR SHARE}) \\ &= \$11,617,897 - \$7,744,567 = \$3,873,330 \\ \text{Note:} &\text{ If calculation is less than 0 then equalization aid set to 0.} \end{aligned}$$

$$\begin{aligned} \text{SPECIAL ED CAT AID} &= \text{TOTAL ENR X } 14.69\% \times \$10,897.75 \times .333333 \times \text{GCA} \\ &= 1,067.0 \times .1469 \times \$10,897.75 \times .333333 \times 0.9452 = \$538,177 \text{ *****} \end{aligned}$$

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

$$\begin{aligned} \text{SECURITY AID} &\quad \text{IF AT RISK PERCENTAGE EXCEEDS 40 PERCENT} \\ &= [(\text{TOTAL ENR X } \$70) + (\text{AR ENR X } \$406)] \times \text{GCA} \\ &= [(1,067.0 \times \$70) + (134 \times \$406)] \times 0.9452 \\ &\quad \text{IF AT RISK PERCENTAGE AT OR BELOW 40 PERCENT} \\ &= [(\text{TOTAL ENR X } \$70) + (\text{AT RISK TOTAL X AT RISK PERCENTAGE} \times \$1,015)] \times \text{GCA} \\ &= [(1,067.0 \times \$70) + (134 \times 0.125586 \times \$1,015)] \times 0.9452 \\ &\quad \text{Your security aid is } \$86,742. \text{ *****} \end{aligned}$$

$$\text{TRANSPORTATION AID} = \$38,519 \quad \text{EDUCATION ADEQUACY AID} = \$0 \quad \text{CHOICE AID} = \$0 \quad \text{ADULT EDUC. AID} = \$0$$

ADJUSTMENT AID = If \$4,536,768 is less than \$3,173,688 X 1.02, then adjustment aid = (\$3,173,688 x 1.02) – \$4,536,768. This ensures a minimum state aid increase of 2%.
The \$4,536,768 is equalization aid, security aid, special ed categorical aid, extraordinary aid, and transportation aid. The \$3,173,688 is 2007-08 aid. For a 2% district with choice aid, then subtract the choice aid from the previous calculation to obtain the adjustment aid.

$$= \$0$$

$$\begin{aligned} \text{TOTAL AID 08-09 BEFORE CAPS} &= \text{ADJUSTMENT AID} + \text{EQUALIZATION AID} + \text{SECURITY} + \text{SPECIAL ED CAT AID} + \text{EXTRAORDINARY AID} + \text{TRANSPORTATION} + \text{EAA} \\ &= \$0 + \$3,873,330 + \$86,742 + \$538,177 + \$0 + \$38,519 + \$0 = \$4,536,768 \text{ *****} \end{aligned}$$

STATE AID CAPS

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

$$\text{Cap determination: 2007-08 spending as defined} = \$10,668,620 \quad \text{2008-09 adequacy budget as defined} = \$12,242,816$$

<u>2007-08 AID</u>	<u>2008-09 AID UNCAPPED</u>	<u>TOTAL 2008-09 AID CAPPED</u>	<u>%AID INCREASE</u>
\$3,173,688	\$4,536,768	\$3,808,425	20

$$\text{FINAL STATE AID} = \text{TOTAL 2008-09 CAPPED AID} + \text{CHOICE AID} + \text{ADULT EDUC. AID} = \$3,808,425 + \$0 + \$0 = \$3,808,425$$

$$\text{\% AID INCREASE} = 20.00$$

*** Projection based on 2006-07 aid applications and will be adjusted based on the actual applications submitted and approved in 2009.
***** Differences due to rounding.

STATE AID (K-12) SUMMARY	
FY08	
TOTAL 07-08*	\$63,724,149
FY09	
EQUALIZATION AID	\$43,458,227
SPEC ED CAT**	\$1,889,421
EXORD***	\$2,098
TRANSP	\$386,312
SECURITY	\$1,202,240
ADJUSTMENT AID	\$18,060,334
EDUC. ADEQUACY AID	\$0
CHOICE AID	\$0
ADULT EDUC. AID	\$0
TOTAL 08-09	\$64,998,632
STATE AID DIFFERENCE:	\$ 1,274,483
% STATE AID GROWTH:	2.00%

ENROLLMENT SUMMARY****		
ENROLL 2000	ENROLL 2007	PROJ ENROLL 2008
4,120	3,811	3,746.0
% ENROLL GROWTH (7 YRS): -7.5%		
FREE and REDUCED PUPILS (2008) : 2,367		
COMBINATION PUPILS (2008): 120		
LIMITED ENGLISH PUPILS (2008) : 102		
% FREE and REDUCED (2008) : 66.390817 %		
ENROLL GROWTH(7 Yrs) (relative to state average) -11%		

WEALTH SUMMARY	
EQUALIZED VAL 2007 = \$1,188,199,311	
AGGREGATE INC 2005 = \$236,369,175	
WEALTH GROWTH (7 Yrs – relative to state average)	
PROPERTY:	-1%
INCOME :	-16%
WEALTH PER PUPIL	
	PROPERTY INCOME
District=	\$317,191 \$63,099
Average=	\$977,893 \$190,499
Local Fair Share:	\$10,880,237
2007-08 Tax:	\$6,220,639

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

ADEQUACY BUDGET CALCULATION

ADEQUACY BUDGET = (BASE COST + AT-RISK COST + LEP COST + COMB COST) X GCA + (SPEC ED CENS + SPEECH)
 =(\$38,336,731+ \$13,669,361+ \$545,506+ \$862,466) X 0.9452 + (\$3,778,842 + \$72,649) = \$54,338,464

COMPONENTS OF ADEQUACY BUDGET

BASE COST= \$9,649 X [EM ENR + (MS ENR X 1.04) + (HS ENR X 1.17)]
 = \$9,649 X [1,763.0+ (846 X 1.04) + (1,137 X 1.17)] = \$38,336,731

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 [1,231 +(575 X 1.04) + (561 X 1.17)] X 0.570000 = \$13,669,361 *****

LEP COST = \$9,649 X [EM LEP ENR + (MS LEP ENR X 1.04) + (HS LEP ENR X 1.17)] X 0.5
 = \$9,649 X [17 + (17 X 1.04) + (67 X 1.17)] X 0.5 = \$ 545,506

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 [64 + (7 X 1.04) + (49 X 1.17)] X (0.570000 + 0.125) = \$ 862,466 *****

SPEC ED CENS + SPEECH = (TOTAL ENR X 14.69% X \$10,897.75 X .666667 X GCA) + (TOTAL ENR X 1.897% X \$1,081.61 X GCA)
 = (3,746.0 X 14.69% X \$10,897.75 X .666667 X 0.9452) + (3,746.0X 1.897% X \$1,081.61 X 0.9452)= \$3,851,491 *****
 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
 = \$54,338,464 + \$1,202,240 + \$1,889,421 + \$2,098 + \$386,312 = \$57,818,535

STATE AID CALCULATION PRIOR TO CAPS

$$\text{LOCAL FAIR SHARE} = (\text{EQ VAL} \times \text{PROP VAL RATE} \times 50\%) + (\text{AGGREGATE INCOME} \times \text{INCOME RATE} \times 50\%) \\ = (\$1,188,199,311 \times 0.0092690802 \times .5) + (\$236,369,175 \times 0.04546684 \times .5) = \$10,880,237$$

$$\text{EQUALIZATION AID} = (\text{ADEQUACY BUDGET} - \text{LOCAL FAIR SHARE}) \\ = \$54,338,464 - \$10,880,237 = \$43,458,227 \\ \text{Note: If calculation is less than 0 then equalization aid set to 0.}$$

$$\text{SPECIAL ED CAT AID} = \text{TOTAL ENR} \times 14.69\% \times \$10,897.75 \times .333333 \times \text{GCA} \\ = 3,746.0 \times .1469 \times \$10,897.75 \times .333333 \times 0.9452 = \$1,889,421 \text{ *****}$$

$$\text{EXTRAORDINARY AID}^{***} = \text{EXTRAORDINARY ELIGIBLE COSTS FROM 2006-07 APPLICATIONS THAT EXCEED} \\ \$40,000 \text{ IN DISTRICT AND } \$55,000 \text{ OUT OF DISTRICT} \times 2007\text{-08 CPI (1.0289)} \times 2008\text{-09 CPI (1.0289)} \times 75\% \\ = \$2,098$$

$$\text{SECURITY AID} \quad \text{IF AT RISK PERCENTAGE EXCEEDS 40 PERCENT} \\ = [(\text{TOTAL ENR} \times \$70) + (\text{AR ENR} \times \$406)] \times \text{GCA} \\ = [(3,746.0 \times \$70) + (2,487 \times \$406)] \times 0.9452$$

$$\text{IF AT RISK PERCENTAGE AT OR BELOW 40 PERCENT} \\ = [(\text{TOTAL ENR} \times \$70) + (\text{AT RISK TOTAL} \times \text{AT RISK PERCENTAGE} \times \$1,015)] \times \text{GCA} \\ = [(3,746.0 \times \$70) + (2,487 \times 0.663908 \times \$1,015)] \times 0.9452 \\ \text{Your security aid is } \$1,202,240. \text{ *****}$$

$$\text{TRANSPORTATION AID} = \$386,312 \quad \text{EDUCATION ADEQUACY AID} = \$0 \quad \text{CHOICE AID} = \$0 \quad \text{ADULT EDUC. AID} = \$0$$

ADJUSTMENT AID = If \$46,938,298 is less than \$63,724,149 X 1.02, then adjustment aid = (\$63,724,149 x 1.02) – \$46,938,298. This ensures a minimum state aid increase of 2%.
The \$46,938,298 is equalization aid, security aid, special ed categorical aid, extraordinary aid, and transportation aid. The \$63,724,149 is 2007-08 aid. For a 2% district with choice aid, then subtract the choice aid from the previous calculation to obtain the adjustment aid.

$$= \$18,060,334$$

$$\text{TOTAL AID 08-09 BEFORE CAPS} = \text{ADJUSTMENT AID} + \text{EQUALIZATION AID} + \text{SECURITY} + \text{SPECIAL ED CAT AID} + \text{EXTRAORDINARY AID} + \text{TRANSPORTATION} + \text{EAA} \\ = \$18,060,334 + \$43,458,227 + \$1,202,240 + \$1,889,421 + \$2,098 + \$386,312 + \$0 = \$64,998,632 \text{ *****}$$

STATE AID CAPS

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

Cap determination: 2007-08 spending as defined = \$69,321,171

2008-09 adequacy budget as defined = \$57,432,222

2007-08 AID
\$63,724,149

2008-09 AID UNCAPPED
\$64,998,632

TOTAL 2008-09 AID CAPPED
\$64,998,632

%AID INCREASE
2

$$\text{FINAL STATE AID} = \text{TOTAL 2008-09 CAPPED AID} + \text{CHOICE AID} + \text{ADULT EDUC. AID} = \$64,998,632 + \$0 + \$0 = \$64,998,632$$

$$\text{\% AID INCREASE} = 2.00$$

*** Projection based on 2006-07 aid applications and will be adjusted based on the actual applications submitted and approved in 2009.

***** Differences due to rounding.

STATE AID (K-12) SUMMARY	
FY08	
TOTAL 07-08*	\$994,989
FY09	
EQUALIZATION AID	\$139,963
SPEC ED CAT**	\$74,649
EXORD***	\$0
TRANSP	\$38,335
SECURITY	\$12,651
ADJUSTMENT AID	\$749,291
EDUC. ADEQUACY AID	\$0
CHOICE AID	\$0
ADULT EDUC. AID	\$0
TOTAL 08-09	\$1,014,889
STATE AID DIFFERENCE:	\$ 19,900
% STATE AID GROWTH:	2.00%

ENROLLMENT SUMMARY****		
ENROLL 2000	ENROLL 2007	PROJ ENROLL 2008
169	148	148.0
% ENROLL GROWTH (7 YRS): -12.4%		
FREE and REDUCED PUPILS (2008) : 21		
COMBINATION PUPILS (2008): 0		
LIMITED ENGLISH PUPILS (2008) : 0		
% FREE and REDUCED (2008) : 14.189189 %		
ENROLL GROWTH(7 Yrs) (relative to state average) -16%		

WEALTH SUMMARY	
EQUALIZED VAL 2007 = \$150,116,005	
AGGREGATE INC 2005 = \$36,352,072	
WEALTH GROWTH (7 Yrs – relative to state average)	
PROPERTY:	-6%
INCOME :	23%
WEALTH PER PUPIL	
	PROPERTY INCOME
District=	\$1,014,297 \$245,622
Average=	\$977,893 \$190,499
Local Fair Share:	\$1,522,126
2007-08 Tax:	\$1,352,425

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

ADEQUACY BUDGET CALCULATION

ADEQUACY BUDGET = (BASE COST + AT-RISK COST + LEP COST + COMB COST) X GCA + (SPEC ED CENS + SPEECH)
 =(\$1,499,551+ \$97,911+ \$0+ \$0) X 0.9452 + (\$149,298 + \$2,870) = \$1,662,089

COMPONENTS OF ADEQUACY BUDGET

BASE COST= \$9,649 X [EM ENR + (MS ENR X 1.04) + (HS ENR X 1.17)]
 = \$9,649 X [83.0+ (28 X 1.04) + (37 X 1.17)]=\$1,499,551

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 [16 +(2 X 1.04) + (3 X 1.17)] X 0.470000 = \$97,911 *****

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)
 = (148.0 X 14.69% X \$10,897.75 X .666667 X 0.9452) + (148.0X 1.897% X \$1,081.61 X 0.9452)=\$152,168 *****
 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
 = \$1,662,089 + \$12,651 + \$74,649 + \$0 + \$38,335 = \$1,787,724

STATE AID CALCULATION PRIOR TO CAPS

$$\begin{aligned} \text{LOCAL FAIR SHARE} &= (\text{EQ VAL X PROP VAL RATE X } 50\%) + (\text{AGGREGATE INCOME X INCOME RATE X } 50\%) \\ &= (\$150,116,005 \times 0.0092690802 \times .5) + (\$36,352,072 \times 0.04546684 \times .5) = \$1,522,126 \end{aligned}$$

$$\begin{aligned} \text{EQUALIZATION AID} &= (\text{ADEQUACY BUDGET} - \text{LOCAL FAIR SHARE}) \\ &= \$1,662,089 - \$1,522,126 = \$139,963 \\ \text{Note:} &\text{ If calculation is less than 0 then equalization aid set to 0.} \end{aligned}$$

$$\begin{aligned} \text{SPECIAL ED CAT AID} &= \text{TOTAL ENR X } 14.69\% \times \$10,897.75 \times .333333 \times \text{GCA} \\ &= 148.0 \times .1469 \times \$10,897.75 \times .333333 \times 0.9452 = \$74,649 \text{ *****} \end{aligned}$$

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

$$\begin{aligned} \text{SECURITY AID} &\quad \text{IF AT RISK PERCENTAGE EXCEEDS 40 PERCENT} \\ &= [(\text{TOTAL ENR X } \$70) + (\text{AR ENR X } \$406)] \times \text{GCA} \\ &= [(148.0 \times \$70) + (21 \times \$406)] \times 0.9452 \end{aligned}$$

$$\begin{aligned} &\quad \text{IF AT RISK PERCENTAGE AT OR BELOW 40 PERCENT} \\ &= [(\text{TOTAL ENR X } \$70) + (\text{AT RISK TOTAL X AT RISK PERCENTAGE} \times \$1,015)] \times \text{GCA} \\ &= [(148.0 \times \$70) + (21 \times 0.141892 \times \$1,015)] \times 0.9452 \\ &\quad \text{Your security aid is } \$12,651. \text{ *****} \end{aligned}$$

$$\text{TRANSPORTATION AID} = \$38,335 \quad \text{EDUCATION ADEQUACY AID} = \$0 \quad \text{CHOICE AID} = \$0 \quad \text{ADULT EDUC. AID} = \$0$$

ADJUSTMENT AID = If \$265,598 is less than \$994,989 X 1.02, then adjustment aid = (\$994,989 x 1.02) – \$265,598. This ensures a minimum state aid increase of 2%.
The \$265,598 is equalization aid, security aid, special ed categorical aid, extraordinary aid, and transportation aid. The \$994,989 is 2007-08 aid. For a 2% district with choice aid, then subtract the choice aid from the previous calculation to obtain the adjustment aid.

$$= \$749,291$$

$$\begin{aligned} \text{TOTAL AID 08-09 BEFORE CAPS} &= \text{ADJUSTMENT AID} + \text{EQUALIZATION AID} + \text{SECURITY} + \text{SPECIAL ED CAT AID} + \text{EXTRAORDINARY AID} + \text{TRANSPORTATION} + \text{EAA} \\ &= \$749,291 + \$139,963 + \$12,651 + \$74,649 + \$0 + \$38,335 + \$0 = \$1,014,889 \text{ *****} \end{aligned}$$

STATE AID CAPS

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

Cap determination: 2007-08 spending as defined = \$2,310,801

2008-09 adequacy budget as defined = \$1,749,389

2007-08 AID
\$994,989

2008-09 AID UNCAPPED
\$1,014,889

TOTAL 2008-09 AID CAPPED
\$1,014,889

%AID INCREASE
2

$$\text{FINAL STATE AID} = \text{TOTAL 2008-09 CAPPED AID} + \text{CHOICE AID} + \text{ADULT EDUC. AID} = \$1,014,889 + \$0 + \$0 = \$1,014,889$$

$$\text{\% AID INCREASE} = 2.00$$

*** Projection based on 2006-07 aid applications and will be adjusted based on the actual applications submitted and approved in 2009.
***** Differences due to rounding.

STATE AID (K-12) SUMMARY	
FY08	
TOTAL 07-08*	\$4,534,563
FY09	
EQUALIZATION AID	\$4,652,507
SPEC ED CAT**	\$519,515
EXORD***	\$0
TRANSP	\$43,750
SECURITY	\$222,440
ADJUSTMENT AID	\$0
EDUC. ADEQUACY AID	\$0
CHOICE AID	\$0
ADULT EDUC. AID	\$0
TOTAL 08-09	\$5,438,212
STATE AID DIFFERENCE:	\$ 903,649
% STATE AID GROWTH:	19.93%

ENROLLMENT SUMMARY****		
ENROLL 2000	ENROLL 2007	PROJ ENROLL 2008
1,214	1,065	1,030.0
% ENROLL GROWTH (7 YRS): -12.3%		
FREE and REDUCED PUPILS (2008) : 401		
COMBINATION PUPILS (2008): 6		
LIMITED ENGLISH PUPILS (2008) : 6		
% FREE and REDUCED (2008) : 39.514563 %		
ENROLL GROWTH(7 Yrs) (relative to state average)		
		-16%

WEALTH SUMMARY	
EQUALIZED VAL 2007 = \$1,009,791,390	
AGGREGATE INC 2005 = \$142,695,978	
WEALTH GROWTH (7 Yrs – relative to state average)	
PROPERTY:	-1%
INCOME :	-24%
WEALTH PER PUPIL	
	PROPERTY INCOME
District=	\$980,380 \$138,540
Average=	\$977,893 \$190,499
Local Fair Share:	\$7,923,887
2007-08 Tax:	\$7,725,264

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

ADEQUACY BUDGET CALCULATION

ADEQUACY BUDGET = (BASE COST + AT-RISK COST + LEP COST + COMB COST) X GCA + (SPEC ED CENS + SPEECH)
 =(\$10,083,205+ \$2,033,944+ \$29,719+ \$38,265) X 0.9452 + (\$1,039,030 + \$19,975) = \$12,576,394

COMPONENTS OF ADEQUACY BUDGET

BASE COST= \$9,649 X [EM ENR + (MS ENR X 1.04) + (HS ENR X 1.17)]
 = \$9,649 X [655.0+ (375 X 1.04) + (0 X 1.17)]=\$10,083,205

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 [268 +(133 X 1.04) + (0 X 1.17)] X 0.518786) = \$2,033,944 *****

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 + (4 X 1.04) + (0 X 1.17)] X 0.5) = \$ 29,719

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 + (4 X 1.04) + (0 X 1.17)] X (0.518786 + 0.125) = \$ 38,265 *****

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)
 = (1,030.0 X 14.69% X \$10,897.75 X .666667 X 0.9452) + (1,030.0X 1.897% X \$1,081.61 X 0.9452)=\$1,059,005 *****
 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
 = \$12,576,394 + \$222,440 + \$519,515 + \$0 + \$43,750 = \$13,362,099

STATE AID CALCULATION PRIOR TO CAPS

LOCAL FAIR SHARE= (EQ VAL X PROP VAL RATE X 50%) + (AGGREGATE INCOME X INCOME RATE X 50%)
 = (\$1,009,791,390 X 0.0092690802 X .5) + (\$142,695,978 X 0.04546684 X .5)=\$7,923,887

EQUALIZATION AID = (ADEQUACY BUDGET – LOCAL FAIR SHARE)
 = \$12,576,394 - \$7,923,887 = \$ 4,652,507
 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
 =1,030.0 X .1469 X \$10,897.75 X .333333 X 0.9452 =\$519,515 *****

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

SECURITY AID IF AT RISK PERCENTAGE EXCEEDS 40 PERCENT
 = [(TOTAL ENR X \$70) + (AR ENR X \$406)] X GCA
 =[(1,030.0 X \$70) + (407 X \$406)] X 0.9452

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
 =[(1,030.0 X \$70) + (407 X 0.395146 X \$1,015)] X 0.9452
 Your security aid is \$222,440.*****

TRANSPORTATION AID = \$43,750 EDUCATION ADEQUACY AID = \$0 CHOICE AID = \$0 ADULT EDUC. AID = \$0

ADJUSTMENT AID = If \$5,438,212 is less than \$4,534,563 X 1.02, then adjustment aid = (\$4,534,563 x 1.02) – \$5,438,212. This ensures a minimum state aid increase of 2%.
 The \$5,438,212 is equalization aid, security aid, special ed categorical aid, extraordinary aid, and transportation aid. The \$4,534,563 is 2007-08 aid. For a 2% district with choice aid, then subtract the choice aid from the previous calculation to obtain the adjustment aid.
 = \$0

TOTAL AID 08-09 BEFORE CAPS = ADJUSTMENT AID + EQUALIZATION AID + SECURITY + SPECIAL ED CAT AID + EXTRAORDINARY AID + TRANSPORTATION + EAA
 = \$0+ \$4,652,507+ \$222,440+\$519,515+\$0+ \$43,750 + \$0 =\$ 5,438,212 *****

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 = \$12,155,061 2008-09 adequacy budget as defined = \$13,318,349

<u>2007-08 AID</u>	<u>2008-09 AID UNCAPPED</u>	<u>TOTAL 2008-09 AID CAPPED</u>	<u>%AID INCREASE</u>
\$4,534,563	\$5,438,212	\$5,438,212	19.93

FINAL STATE AID = TOTAL 2008-09 CAPPED AID + CHOICE AID + ADULT EDUC. AID = \$5,438,212 + \$0 + \$0 = \$5,438,212

% AID INCREASE = 19.93

*** Projection based on 2006-07 aid applications and will be adjusted based on the actual applications submitted and approved in 2009.
 ***** Differences due to rounding.

STATE AID (K-12) SUMMARY	
FY08	
TOTAL 07-08*	\$2,512,708
FY09	
EQUALIZATION AID	\$0
SPEC ED CAT**	\$602,234
EXORD***	\$6,495
TRANSP	\$253,002
SECURITY	\$293,133
ADJUSTMENT AID	\$1,408,099
EDUC. ADEQUACY AID	\$0
CHOICE AID	\$0
ADULT EDUC. AID	\$0
TOTAL 08-09	\$2,562,963
STATE AID DIFFERENCE:	\$ 50,255
% STATE AID GROWTH:	2.00%

ENROLLMENT SUMMARY****		
ENROLL 2000	ENROLL 2007	PROJ ENROLL 2008
1,456	1,249	1,194.0
% ENROLL GROWTH (7 YRS): -14.3%		
FREE and REDUCED PUPILS (2008) : 452		
COMBINATION PUPILS (2008): 106		
LIMITED ENGLISH PUPILS (2008) : 49		
% FREE and REDUCED (2008) : 46.733668 %		
ENROLL GROWTH(7 Yrs) (relative to state average) -18%		

WEALTH SUMMARY	
EQUALIZED VAL 2007 = \$2,894,359,113	
AGGREGATE INC 2005 = \$260,568,033	
WEALTH GROWTH (7 Yrs – relative to state average)	
PROPERTY:	30%
INCOME :	-0%
WEALTH PER PUPIL	
PROPERTY	INCOME
District= \$2,424,086	\$218,231
Average= \$977,893	\$190,499
Local Fair Share:	\$19,337,626
2007-08 Tax:	\$15,193,897

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

ADEQUACY BUDGET CALCULATION

ADEQUACY BUDGET = (BASE COST + AT-RISK COST + LEP COST + COMB COST) X GCA + (SPEC ED CENS + SPEECH)
 =(\$12,183,213+ \$2,449,115+ \$241,611+ \$686,882) X 0.9452 + (\$1,204,468 + \$23,156) = \$15,935,712

COMPONENTS OF ADEQUACY BUDGET

BASE COST= \$9,649 X [EM ENR + (MS ENR X 1.04) + (HS ENR X 1.17)]
 = \$9,649 X [570.0+ (288 X 1.04) + (336 X 1.17)] = \$12,183,213

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 [221 + (142 X 1.04) + (89 X 1.17)] X 0.536834 = \$2,449,115 *****

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 [22 + (9 X 1.04) + (16 X 1.17)] X 0.5 = \$ 241,611

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 [93 + (5 X 1.04) + (8 X 1.17)] X (0.536834 + 0.125) = \$ 686,882 *****

SPEC ED CENS + SPEECH = (TOTAL ENR X 14.69% X \$10,897.75 X .666667 X GCA) + (TOTAL ENR X 1.897% X \$1,081.61 X GCA)
 = (1,194.0 X 14.69% X \$10,897.75 X .666667 X 0.9452) + (1,194.0X 1.897% X \$1,081.61 X 0.9452)=\$1,227,624 *****
 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
 = \$15,935,712 + \$293,133 + \$602,234 + \$6,495 + \$253,002 = \$17,090,576

STATE AID CALCULATION PRIOR TO CAPS

$$\begin{aligned} \text{LOCAL FAIR SHARE} &= (\text{EQ VAL X PROP VAL RATE X } 50\%) + (\text{AGGREGATE INCOME X INCOME RATE X } 50\%) \\ &= (\$2,894,359,113 \times 0.0092690802 \times .5) + (\$260,568,033 \times 0.04546684 \times .5) = \$19,337,626 \end{aligned}$$

$$\begin{aligned} \text{EQUALIZATION AID} &= (\text{ADEQUACY BUDGET} - \text{LOCAL FAIR SHARE}) \\ &= \$15,935,712 - \$19,337,626 = \$0 \\ \text{Note:} &\text{ If calculation is less than 0 then equalization aid set to 0.} \end{aligned}$$

$$\begin{aligned} \text{SPECIAL ED CAT AID} &= \text{TOTAL ENR X } 14.69\% \times \$10,897.75 \times .333333 \times \text{GCA} \\ &= 1,194.0 \times .1469 \times \$10,897.75 \times .333333 \times 0.9452 = \$602,234 \text{ *****} \end{aligned}$$

$$\begin{aligned} \text{EXTRAORDINARY AID} &= \text{EXTRAORDINARY ELIGIBLE COSTS FROM 2006-07 APPLICATIONS THAT EXCEED} \\ &\quad \$40,000 \text{ IN DISTRICT AND } \$55,000 \text{ OUT OF DISTRICT X 2007-08 CPI (1.0289) X 2008-09 CPI (1.0289) X } 75\% \\ &= \$6,495 \end{aligned}$$

$$\begin{aligned} \text{SECURITY AID} &\quad \text{IF AT RISK PERCENTAGE EXCEEDS 40 PERCENT} \\ &= [(\text{TOTAL ENR X } \$70) + (\text{AR ENR X } \$406)] \times \text{GCA} \\ &= [(1,194.0 \times \$70) + (558 \times \$406)] \times 0.9452 \\ &\quad \text{IF AT RISK PERCENTAGE AT OR BELOW 40 PERCENT} \\ &= [(\text{TOTAL ENR X } \$70) + (\text{AT RISK TOTAL X AT RISK PERCENTAGE} \times \$1,015)] \times \text{GCA} \\ &= [(1,194.0 \times \$70) + (558 \times 0.467337 \times \$1,015)] \times 0.9452 \\ &\quad \text{Your security aid is } \$293,133. \text{*****} \end{aligned}$$

$$\text{TRANSPORTATION AID} = \$253,002 \quad \text{EDUCATION ADEQUACY AID} = \$0 \quad \text{CHOICE AID} = \$0 \quad \text{ADULT EDUC. AID} = \$0$$

ADJUSTMENT AID = If \$1,154,864 is less than \$2,512,708 X 1.02, then adjustment aid = (\$2,512,708 x 1.02) – \$1,154,864. This ensures a minimum state aid increase of 2%. The \$1,154,864 is equalization aid, security aid, special ed categorical aid, extraordinary aid, and transportation aid. The \$2,512,708 is 2007-08 aid. For a 2% district with choice aid, then subtract the choice aid from the previous calculation to obtain the adjustment aid.

$$= \$1,408,099$$

$$\begin{aligned} \text{TOTAL AID 08-09 BEFORE CAPS} &= \text{ADJUSTMENT AID} + \text{EQUALIZATION AID} + \text{SECURITY} + \text{SPECIAL ED CAT AID} + \text{EXTRAORDINARY AID} + \text{TRANSPORTATION} + \text{EAA} \\ &= \$1,408,099 + \$0 + \$293,133 + \$602,234 + \$6,495 + \$253,002 + \$0 = \$2,562,963 \text{ *****} \end{aligned}$$

STATE AID CAPS

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

$$\text{Cap determination: 2007-08 spending as defined} = \$17,342,178 \quad \text{2008-09 adequacy budget as defined} = \$16,837,574$$

<u>2007-08 AID</u>	<u>2008-09 AID UNCAPPED</u>	<u>TOTAL 2008-09 AID CAPPED</u>	<u>%AID INCREASE</u>
\$2,512,708	\$2,562,963	\$2,562,963	2

$$\text{FINAL STATE AID} = \text{TOTAL 2008-09 CAPPED AID} + \text{CHOICE AID} + \text{ADULT EDUC. AID} = \$2,562,963 + \$0 + \$0 = \$2,562,963$$

$$\text{\% AID INCREASE} = 2.00$$

*** Projection based on 2006-07 aid applications and will be adjusted based on the actual applications submitted and approved in 2009.
***** Differences due to rounding.

STATE AID (K-12) SUMMARY	
FY08	
TOTAL 07-08*	\$2,332,366
FY09	
EQUALIZATION AID	\$2,127,839
SPEC ED CAT**	\$171,995
EXORD***	\$0
TRANSP	\$150,859
SECURITY	\$33,031
ADJUSTMENT AID	\$0
EDUC. ADEQUACY AID	\$0
CHOICE AID	\$0
ADULT EDUC. AID	\$0
TOTAL 08-09	\$2,483,724
STATE AID DIFFERENCE:	\$ 151,358
% STATE AID GROWTH:	6.49%

ENROLLMENT SUMMARY****		
ENROLL 2000	ENROLL 2007	PROJ ENROLL 2008
373	346	341.0
% ENROLL GROWTH (7 YRS): -7.4%		
FREE and REDUCED PUPILS (2008) : 61		
COMBINATION PUPILS (2008): 0		
LIMITED ENGLISH PUPILS (2008) : 0		
% FREE and REDUCED (2008) : 17.888563 %		
ENROLL GROWTH(7 Yrs) (relative to state average)		
		-11%

WEALTH SUMMARY	
EQUALIZED VAL 2007 = \$133,907,442	
AGGREGATE INC 2005 = \$51,134,599	
WEALTH GROWTH (7 Yrs – relative to state average)	
PROPERTY:	-35%
INCOME :	26%
WEALTH PER PUPIL	
	PROPERTY INCOME
District=	\$392,690 \$149,955
Average=	\$977,893 \$190,499
Local Fair Share:	\$1,783,063
2007-08 Tax:	\$1,610,378

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

ADEQUACY BUDGET CALCULATION

ADEQUACY BUDGET = (BASE COST + AT-RISK COST + LEP COST + COMB COST) X GCA + (SPEC ED CENS + SPEECH)
 =(\$3,486,087+ \$280,628+ \$0+ \$0) X 0.9452 + (\$343,990 + \$6,613) = \$3,910,902

COMPONENTS OF ADEQUACY BUDGET

BASE COST= \$9,649 X [EM ENR + (MS ENR X 1.04) + (HS ENR X 1.17)]
 = \$9,649 X [149.0+ (95 X 1.04) + (97 X 1.17)]=\$3,486,087

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 [39 +(22 X 1.04) + (0 X 1.17)] X 0.470000 = \$280,628 *****

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)
 = (341.0 X 14.69% X \$10,897.75 X .666667 X 0.9452) + (341.0X 1.897% X \$1,081.61 X 0.9452)=\$350,603 *****
 Note: Total Enrollment X 1.897% X \$1,081.61 is the speech component.

ADEQUACY BUDGET PLUS CATEGORICALS

ADEQUACY BUDGET PLUS CATEGORICALS = ADEQUACY BUDGET + SECURITY AID + SPEC ED CATEGORICAL + EXTRAORDINARY AID + TRANSPORTATION
 = \$3,910,902 + \$33,031 + \$171,995 + \$0 + \$150,859 = \$4,266,786

STATE AID CALCULATION PRIOR TO CAPS

$$\begin{aligned} \text{LOCAL FAIR SHARE} &= (\text{EQ VAL X PROP VAL RATE X } 50\%) + (\text{AGGREGATE INCOME X INCOME RATE X } 50\%) \\ &= (\$133,907,442 \times 0.0092690802 \times .5) + (\$51,134,599 \times 0.04546684 \times .5) = \$1,783,063 \end{aligned}$$

$$\begin{aligned} \text{EQUALIZATION AID} &= (\text{ADEQUACY BUDGET} - \text{LOCAL FAIR SHARE}) \\ &= \$3,910,902 - \$1,783,063 = \$2,127,839 \\ \text{Note:} &\text{ If calculation is less than 0 then equalization aid set to 0.} \end{aligned}$$

$$\begin{aligned} \text{SPECIAL ED CAT AID} &= \text{TOTAL ENR X } 14.69\% \times \$10,897.75 \times .333333 \times \text{GCA} \\ &= 341.0 \times .1469 \times \$10,897.75 \times .333333 \times 0.9452 = \$171,995 \text{ *****} \end{aligned}$$

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

$$\begin{aligned} \text{SECURITY AID} &\quad \text{IF AT RISK PERCENTAGE EXCEEDS 40 PERCENT} \\ &= [(\text{TOTAL ENR X } \$70) + (\text{AR ENR X } \$406)] \times \text{GCA} \\ &= [(341.0 \times \$70) + (61 \times \$406)] \times 0.9452 \end{aligned}$$

$$\begin{aligned} &\quad \text{IF AT RISK PERCENTAGE AT OR BELOW 40 PERCENT} \\ &= [(\text{TOTAL ENR X } \$70) + (\text{AT RISK TOTAL X AT RISK PERCENTAGE} \times \$1,015)] \times \text{GCA} \\ &= [(341.0 \times \$70) + (61 \times 0.178886 \times \$1,015)] \times 0.9452 \\ &\quad \text{Your security aid is } \$33,031. \text{*****} \end{aligned}$$

$$\text{TRANSPORTATION AID} = \$150,859 \quad \text{EDUCATION ADEQUACY AID} = \$0 \quad \text{CHOICE AID} = \$0 \quad \text{ADULT EDUC. AID} = \$0$$

ADJUSTMENT AID = If \$2,483,724 is less than \$2,332,366 X 1.02, then adjustment aid = (\$2,332,366 x 1.02) – \$2,483,724. This ensures a minimum state aid increase of 2%. The \$2,483,724 is equalization aid, security aid, special ed categorical aid, extraordinary aid, and transportation aid. The \$2,332,366 is 2007-08 aid. For a 2% district with choice aid, then subtract the choice aid from the previous calculation to obtain the adjustment aid.

= \$0

$$\begin{aligned} \text{TOTAL AID 08-09 BEFORE CAPS} &= \text{ADJUSTMENT AID} + \text{EQUALIZATION AID} + \text{SECURITY} + \text{SPECIAL ED CAT AID} + \text{EXTRAORDINARY AID} + \text{TRANSPORTATION} + \text{EAA} \\ &= \$0 + \$2,127,839 + \$33,031 + \$171,995 + \$0 + \$150,859 + \$0 = \$2,483,724 \text{ *****} \end{aligned}$$

STATE AID CAPS

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

Cap determination: 2007-08 spending as defined = \$3,757,900

2008-09 adequacy budget as defined = \$4,115,927

<u>2007-08 AID</u>	<u>2008-09 AID UNCAPPED</u>	<u>TOTAL 2008-09 AID CAPPED</u>	<u>%AID INCREASE</u>
\$2,332,366	\$2,483,724	\$2,483,724	6.49

$$\text{FINAL STATE AID} = \text{TOTAL 2008-09 CAPPED AID} + \text{CHOICE AID} + \text{ADULT EDUC. AID} = \$2,483,724 + \$0 + \$0 = \$2,483,724$$

$$\text{\% AID INCREASE} = 6.49$$

*** Projection based on 2006-07 aid applications and will be adjusted based on the actual applications submitted and approved in 2009.

***** Differences due to rounding.