

STATE AID (K-12) SUMMARY	
FY08	
TOTAL 07-08*	\$20,416,896
FY09	
EQUALIZATION AID	\$20,523,423
SPEC ED CAT**	\$2,437,140
EXORD***	\$218,008
TRANSP	\$490,691
SECURITY	\$831,012
ADJUSTMENT AID	\$0
EDUC. ADEQUACY AID	\$0
CHOICE AID	\$0
ADULT EDUC. AID	\$0
TOTAL 08-09	\$24,500,274
STATE AID DIFFERENCE:	\$ 4,083,378
% STATE AID GROWTH:	20.00%

ENROLLMENT SUMMARY****		
ENROLL 2000	ENROLL 2007	PROJ ENROLL 2008
4,665	4,501	4,378.0
% ENROLL GROWTH (7 YRS): -3.5%		
FREE and REDUCED PUPILS (2008) : 1,448		
COMBINATION PUPILS (2008): 6		
LIMITED ENGLISH PUPILS (2008) : 3		
% FREE and REDUCED (2008) : 33.211512 %		
ENROLL GROWTH(7 Yrs) (relative to state average)		
		-7%

WEALTH SUMMARY	
EQUALIZED VAL 2007 = \$3,620,819,591	
AGGREGATE INC 2005 = \$719,239,619	
WEALTH GROWTH (7 Yrs – relative to state average)	
PROPERTY:	7%
INCOME :	-5%
WEALTH PER PUPIL	
	PROPERTY INCOME
District=	\$827,049 \$164,285
Average=	\$977,893 \$190,499
Local Fair Share:	\$33,131,609
2007-08 Tax:	\$31,691,984

*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)
 =(\$45,130,303+ \$7,449,351+ \$16,114+ \$37,632) X 1.0432 + (\$4,874,281 + \$93,709) = \$59,875,152

COMPONENTS OF ADEQUACY BUDGET

BASE COST= \$9,649 X [EM ENR + (MS ENR X 1.04) + (HS ENR X 1.17)]
 = \$9,649 X [1,825.0+ (1,037 X 1.04) + (1,516 X 1.17)] = \$45,130,303

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 [647 +(380 X 1.04) + (421 X 1.17)] X 0.503029 = \$7,449,351 *****

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) + (2 X 1.17)] X 0.5 = \$ 16,114

COMB COST = \$9,649 X [EM COM ENR + (MS COM ENR X 1.04) + (HS COM ENR X 1.17)] X (AR WT + 0.125)
 = \$9,649 X [4 + (1 X 1.04) + (1 X 1.17)] X (0.503029 + 0.125) = \$ 37,632 *****

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)
 = (4,378.0 X 14.69% X \$10,897.75 X .666667 X 1.0432) + (4,378.0X 1.897% X \$1,081.61 X 1.0432)= \$4,967,990 *****
 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
 = \$59,875,152 + \$831,012 + \$2,437,140 + \$218,008 + \$490,691 = \$63,852,004

STATE AID CALCULATION PRIOR TO CAPS

LOCAL FAIR SHARE= (EQ VAL X PROP VAL RATE X 50%) + (AGGREGATE INCOME X INCOME RATE X 50%)
 = (\$3,620,819,591 X 0.0092690802 X .5) + (\$719,239,619 X 0.04546684 X .5)=\$33,131,609

EQUALIZATION AID = (ADEQUACY BUDGET – LOCAL FAIR SHARE)
 = \$59,875,152 - \$33,131,609 = \$26,743,543
 Note: If calculation is less than 0 then equalization aid set to 0.

SPECIAL ED CAT AID = TOTAL ENR X 14.69% X \$10,897.75 X .333333 X GCA
 =4,378.0 X .1469 X \$10,897.75 X .333333 X 1.0432 =\$2,437,140 *****

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%
 = \$218,008

SECURITY AID IF AT RISK PERCENTAGE EXCEEDS 40 PERCENT
 = [(TOTAL ENR X \$70) + (AR ENR X \$406)] X GCA
 =[(4,378.0 X \$70) + (1,454 X \$406)] X 1.0432

IF AT RISK PERCENTAGE AT OR BELOW 40 PERCENT
 =[(TOTAL ENR X \$70) + (AT RISK TOTAL X AT RISK PERCENTAGE x \$1,015)] X GCA
 =[(4,378.0 X \$70) + (1,454 X 0.332115 X \$1,015)] X 1.0432
 Your security aid is \$831,012.*****

TRANSPORTATION AID = \$490,691 EDUCATION ADEQUACY AID = \$0 CHOICE AID = \$0 ADULT EDUC. AID = \$0

ADJUSTMENT AID = If \$30,720,394 is less than \$20,416,896 X 1.02, then adjustment aid = (\$20,416,896 x 1.02) – \$30,720,394. This ensures a minimum state aid increase of 2%.
 The \$30,720,394 is equalization aid, security aid, special ed categorical aid, extraordinary aid, and transportation aid. The \$20,416,896 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+ \$26,743,543+ \$831,012+\$2,437,140+\$218,008+ \$490,691 + \$0 =\$ 30,720,394 *****

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 = \$51,497,714 2008-09 adequacy budget as defined = \$63,361,313

<u>2007-08 AID</u>	<u>2008-09 AID UNCAPPED</u>	<u>TOTAL 2008-09 AID CAPPED</u>	<u>%AID INCREASE</u>
\$20,416,896	\$30,720,394	\$24,500,274	20

FINAL STATE AID = TOTAL 2008-09 CAPPED AID + CHOICE AID + ADULT EDUC. AID = \$24,500,274 + \$0 + \$0 = \$24,500,274

% 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*	\$17,161,999
FY09	
EQUALIZATION AID	\$14,179,514
SPEC ED CAT**	\$3,155,813
EXORD***	\$363,404
TRANSP	\$1,839,678
SECURITY	\$1,055,990
ADJUSTMENT AID	\$0
EDUC. ADEQUACY AID	\$0
CHOICE AID	\$0
ADULT EDUC. AID	\$0
TOTAL 08-09	\$20,594,399
STATE AID DIFFERENCE:	\$ 3,432,400
% STATE AID GROWTH:	20.00%

ENROLLMENT SUMMARY****		
ENROLL 2000	ENROLL 2007	PROJ ENROLL 2008
5,893	5,864	5,669.0
% ENROLL GROWTH (7 YRS): -0.5%		
FREE and REDUCED PUPILS (2008) : 1,733		
COMBINATION PUPILS (2008): 121		
LIMITED ENGLISH PUPILS (2008) : 112		
% FREE and REDUCED (2008) : 32.704181 %		
ENROLL GROWTH(7 Yrs) (relative to state average) -5%		

WEALTH SUMMARY	
EQUALIZED VAL 2007 = \$5,226,945,976	
AGGREGATE INC 2005 = \$1,138,694,181	
WEALTH GROWTH (7 Yrs – relative to state average)	
PROPERTY:	-0%
INCOME :	1%
WEALTH PER PUPIL	
	PROPERTY INCOME
District=	\$922,023 \$200,863
Average=	\$977,893 \$190,499
Local Fair Share:	\$50,110,903
2007-08 Tax:	\$52,212,387

*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)
 =(\$58,228,434+ \$8,933,221+ \$568,616+ \$774,457) X 1.0432 + (\$6,311,626 + \$121,342) = \$77,897,100

COMPONENTS OF ADEQUACY BUDGET

BASE COST= \$9,649 X [EM ENR + (MS ENR X 1.04) + (HS ENR X 1.17)]
 = \$9,649 X [2,410.0+ (1,449 X 1.04) + (1,810 X 1.17)] = \$58,228,434

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 [704 +(483 X 1.04) + (546 X 1.17)] X 0.501760 = \$8,933,221 *****

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 [63 + (19 X 1.04) + (30 X 1.17)] X 0.5 = \$ 568,616

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 [55 + (32 X 1.04) + (34 X 1.17)] X (0.501760 + 0.125) = \$ 774,457 *****

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)
 = (5,669.0 X 14.69% X \$10,897.75 X .666667 X 1.0432) + (5,669.0X 1.897% X \$1,081.61 X 1.0432)=\$6,432,968 *****
 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
 = \$77,897,100 + \$1,055,990 + \$3,155,813 + \$363,404 + \$1,839,678 = \$84,311,985

STATE AID CALCULATION PRIOR TO CAPS

LOCAL FAIR SHARE= (EQ VAL X PROP VAL RATE X 50%) + (AGGREGATE INCOME X INCOME RATE X 50%)
 = (\$5,226,945,976 X 0.0092690802 X .5) + (\$1,138,694,181 X 0.04546684 X .5)=\$50,110,903

EQUALIZATION AID = (ADEQUACY BUDGET – LOCAL FAIR SHARE)
 = \$77,897,100 - \$50,110,903 = \$ 27,786,197
 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
 =5,669.0 X .1469 X \$10,897.75 X .333333 X 1.0432 =\$3,155,813 *****

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%
 = \$363,404

SECURITY AID IF AT RISK PERCENTAGE EXCEEDS 40 PERCENT
 = [(TOTAL ENR X \$70) + (AR ENR X \$406)] X GCA
 =[(5,669.0 X \$70) + (1,854 X \$406)] X 1.0432

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
 =[(5,669.0 X \$70) + (1,854 X 0.327042 X \$1,015)] X 1.0432
 Your security aid is \$1,055,990.*****

TRANSPORTATION AID = \$1,839,678 EDUCATION ADEQUACY AID = \$0 CHOICE AID = \$0 ADULT EDUC. AID = \$0

ADJUSTMENT AID = If \$34,201,082 is less than \$17,161,999 X 1.02, then adjustment aid = (\$17,161,999 x 1.02) – \$34,201,082. This ensures a minimum state aid increase of 2%.
 The \$34,201,082 is equalization aid, security aid, special ed categorical aid, extraordinary aid, and transportation aid. The \$17,161,999 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+ \$27,786,197+ \$1,055,990+\$3,155,813+\$363,404+ \$1,839,678 + \$0=\$ 34,201,082 *****

STATE AID CAPS

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

Cap determination: 2007-08 spending as defined = \$68,302,494 2008-09 adequacy budget as defined = \$82,472,307

<u>2007-08 AID</u>	<u>2008-09 AID UNCAPPED</u>	<u>TOTAL 2008-09 AID CAPPED</u>	<u>%AID INCREASE</u>
\$17,161,999	\$34,201,082	\$20,594,399	20

FINAL STATE AID = TOTAL 2008-09 CAPPED AID + CHOICE AID + ADULT EDUC. AID = \$20,594,399 + \$0 + \$0 = \$20,594,399

% 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*	\$1,816,428
FY09	
EQUALIZATION AID	\$0
SPEC ED CAT**	\$1,075,290
EXORD***	\$430,779
TRANSP	\$301,156
SECURITY	\$190,846
ADJUSTMENT AID	\$0
EDUC. ADEQUACY AID	\$0
CHOICE AID	\$0
ADULT EDUC. AID	\$0
TOTAL 08-09	\$1,998,071
STATE AID DIFFERENCE:	\$ 181,643
% STATE AID GROWTH:	10.00%

ENROLLMENT SUMMARY****		
ENROLL 2000	ENROLL 2007	PROJ ENROLL 2008
2,542	2,668	2,605.0
% ENROLL GROWTH (7 YRS): 5%		
FREE and REDUCED PUPILS (2008) : 35		
COMBINATION PUPILS (2008): 4		
LIMITED ENGLISH PUPILS (2008) : 28		
% FREE and REDUCED (2008) : 1.497121 %		
ENROLL GROWTH(7 Yrs) (relative to state average) 1%		

WEALTH SUMMARY	
EQUALIZED VAL 2007 = \$3,494,165,103	
AGGREGATE INC 2005 = \$767,679,277	
WEALTH GROWTH (7 Yrs – relative to state average)	
PROPERTY:	-14%
INCOME :	18%
WEALTH PER PUPIL	
	PROPERTY INCOME
District=	\$1,341,330 \$294,695
Average=	\$977,893 \$190,499
Local Fair Share:	\$33,645,823
2007-08 Tax:	\$32,902,816

*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)
 =(\$26,764,300+ \$165,755+ \$139,959+ \$23,194) X 1.0432 + (\$2,900,297 + \$55,759) = \$31,219,691

COMPONENTS OF ADEQUACY BUDGET

BASE COST= \$9,649 X [EM ENR + (MS ENR X 1.04) + (HS ENR X 1.17)]
 = \$9,649 X [1,125.0+ (637 X 1.04) + (843 X 1.17)] = \$26,764,300

AT-RISK COST = \$9,649 X [EM AR ENR + (MS AR ENR X 1.04) + (HS AR ENR X 1.17)] X AR WEIGHT
 = \$9,649 X [19 + (9 X 1.04) + (7 X 1.17)] X 0.470000 = \$165,755 *****

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 [19 + (4 X 1.04) + (5 X 1.17)] X 0.5 = \$ 139,959

COMB COST = \$9,649 X [EM COM ENR + (MS COM ENR X 1.04) + (HS COM ENR X 1.17)] X (AR WT + 0.125)
 = \$9,649 X [3 + (1 X 1.04) + (0 X 1.17)] X (0.470000 + 0.125) = \$ 23,194 *****

SPEC ED CENS + SPEECH = (TOTAL ENR X 14.69% X \$10,897.75 X .666667 X GCA) + (TOTAL ENR X 1.897% X \$1,081.61 X GCA)
 = (2,605.0 X 14.69% X \$10,897.75 X .666667 X 1.0432) + (2,605.0X 1.897% X \$1,081.61 X 1.0432)= \$2,956,056 *****
 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
 = \$31,219,691 + \$190,846 + \$1,075,290 + \$430,779 + \$301,156 = \$33,217,761

STATE AID (K-12) SUMMARY	
FY08	
TOTAL 07-08*	\$1,536,050
FY09	
EQUALIZATION AID	\$0
SPEC ED CAT**	\$891,800
EXORD***	\$332,370
TRANSP	\$273,845
SECURITY	\$117,038
ADJUSTMENT AID	\$0
EDUC. ADEQUACY AID	\$0
CHOICE AID	\$0
ADULT EDUC. AID	\$0
TOTAL 08-09	\$1,615,053
STATE AID DIFFERENCE:	\$ 79,003
% STATE AID GROWTH:	5.14%

ENROLLMENT SUMMARY****		
ENROLL 2000	ENROLL 2007	PROJ ENROLL 2008
1,363	1,623	1,602.0
% ENROLL GROWTH (7 YRS): 19.1%		
FREE and REDUCED PUPILS (2008) : 9		
COMBINATION PUPILS (2008): 0		
LIMITED ENGLISH PUPILS (2008) : 9		
% FREE and REDUCED (2008) : 0.561798 %		
ENROLL GROWTH(7 Yrs) (relative to state average)		14%

WEALTH SUMMARY	
EQUALIZED VAL 2007 = \$2,411,597,863	
AGGREGATE INC 2005 = \$526,235,896	
WEALTH GROWTH (7 Yrs – relative to state average)	
PROPERTY:	-9%
INCOME :	17%
WEALTH PER PUPIL	
	PROPERTY INCOME
District=	\$1,505,367 \$328,487
Average=	\$977,893 \$190,499
Local Fair Share:	\$23,139,789
2007-08 Tax:	\$19,930,988

*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)
 =(\$16,329,292+ \$42,720+ \$49,162+ \$0) X 1.0432 + (\$1,783,599 + \$34,290) = \$18,948,458

COMPONENTS OF ADEQUACY BUDGET

BASE COST= \$9,649 X [EM ENR + (MS ENR X 1.04) + (HS ENR X 1.17)]
 = \$9,649 X [764.0+ (401 X 1.04) + (437 X 1.17)] = \$16,329,292

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 [5 +(2 X 1.04) + (2 X 1.17)] X 0.470000 = \$42,720 *****

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) + (7 X 1.17)] X 0.5 = \$ 49,162

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

SPEC ED CENS + SPEECH = (TOTAL ENR X 14.69% X \$10,897.75 X .666667 X GCA) + (TOTAL ENR X 1.897% X \$1,081.61 X GCA)
 = (1,602.0 X 14.69% X \$10,897.75 X .666667 X 1.0432) + (1,602.0X 1.897% X \$1,081.61 X 1.0432)= \$1,817,889 *****
 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
 = \$18,948,458 + \$117,038 + \$891,800 + \$332,370 + \$273,845 = \$20,563,511

STATE AID CALCULATION PRIOR TO CAPS

LOCAL FAIR SHARE= (EQ VAL X PROP VAL RATE X 50%) + (AGGREGATE INCOME X INCOME RATE X 50%)
 = (\$2,411,597,863 X 0.0092690802 X .5) + (\$526,235,896 X 0.04546684 X .5)=\$23,139,789

EQUALIZATION AID = (ADEQUACY BUDGET – LOCAL FAIR SHARE)
 = \$18,948,458 - \$23,139,789 =\$ 0
 Note: If calculation is less than 0 then equalization aid set to 0.

SPECIAL ED CAT AID = TOTAL ENR X 14.69% X \$10,897.75 X .333333 X GCA
 =1,602.0 X .1469 X \$10,897.75 X .333333 X 1.0432 =\$891,800 *****

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%
 = \$332,370

SECURITY AID IF AT RISK PERCENTAGE EXCEEDS 40 PERCENT
 = [(TOTAL ENR X \$70) + (AR ENR X \$406)] X GCA
 =[(1,602.0 X \$70) + (9 X \$406)] X 1.0432

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
 =[(1,602.0 X \$70) + (9 X 0.005618 X \$1,015)] X 1.0432
 Your security aid is \$117,038.*****

TRANSPORTATION AID = \$273,845 EDUCATION ADEQUACY AID = \$0 CHOICE AID = \$0 ADULT EDUC. AID = \$0

ADJUSTMENT AID = If \$1,615,053 is less than \$1,536,050 X 1.02, then adjustment aid = (\$1,536,050 x 1.02) – \$1,615,053. This ensures a minimum state aid increase of 2%.
 The \$1,615,053 is equalization aid, security aid, special ed categorical aid, extraordinary aid, and transportation aid. The \$1,536,050 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+ \$0+ \$117,038+\$891,800+\$332,370+ \$273,845 + \$0 =\$ 1,615,053 *****

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 = \$21,303,000 2008-09 adequacy budget as defined = \$20,289,666

<u>2007-08 AID</u>	<u>2008-09 AID UNCAPPED</u>	<u>TOTAL 2008-09 AID CAPPED</u>	<u>%AID INCREASE</u>
\$1,536,050	\$1,615,053	\$1,615,053	5.14

FINAL STATE AID = TOTAL 2008-09 CAPPED AID + CHOICE AID + ADULT EDUC. AID = \$1,615,053 + \$0 + \$0 = \$1,615,053

% AID INCREASE = 5.14

*** 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.

ESSEX - EAST ORANGE - 1210

2008-09 REVISED DISTRICT STATE AID PROFILE

STATE AID (K-12) SUMMARY	
FY08	
TOTAL 07-08*	\$176,841,746
FY09	
EQUALIZATION AID	\$129,494,370
SPEC ED CAT**	\$5,556,769
EXORD***	\$761,527
TRANSP	\$1,090,693
SECURITY	\$3,747,489
ADJUSTMENT AID	\$39,727,733
EDUC. ADEQUACY AID	\$0
CHOICE AID	\$0
ADULT EDUC. AID	\$0
TOTAL 08-09	\$180,378,581
STATE AID DIFFERENCE:	\$ 3,536,835
% STATE AID GROWTH:	2.00%

ENROLLMENT SUMMARY****		
ENROLL 2000	ENROLL 2007	PROJ ENROLL 2008
11,920	10,359	9,982.0
% ENROLL GROWTH (7 YRS): -13.1%		
FREE and REDUCED PUPILS (2008) : 6,945		
COMBINATION PUPILS (2008): 182		
LIMITED ENGLISH PUPILS (2008) : 91		
% FREE and REDUCED (2008) : 71.398517 %		
ENROLL GROWTH(7 Yrs) (relative to state average) -17%		

WEALTH SUMMARY	
EQUALIZED VAL 2007 = \$3,159,862,968	
AGGREGATE INC 2005 = \$740,118,675	
WEALTH GROWTH (7 Yrs – relative to state average)	
PROPERTY:	2%
INCOME :	-19%
WEALTH PER PUPIL	
	PROPERTY INCOME
District=	\$316,556 \$74,145
Average=	\$977,893 \$190,499
Local Fair Share:	\$31,469,940
2007-08 Tax:	\$18,070,000

*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)
 =(\$101,780,933+ \$39,929,657+ \$449,306+ \$1,280,588) X 1.0432 + (\$11,113,539 + \$213,659) = \$160,964,310

COMPONENTS OF ADEQUACY BUDGET

BASE COST= \$9,649 X [EM ENR + (MS ENR X 1.04) + (HS ENR X 1.17)]
 = \$9,649 X [5,008.0+ (2,148 X 1.04) + (2,826 X 1.17)] = \$101,780,933

AT-RISK COST = \$9,649 X [EM AR ENR + (MS AR ENR X 1.04) + (HS AR ENR X 1.17)] X AR WEIGHT
 = \$9,649 X [3,941 +(1,505 X 1.04) + (1,499 X 1.17)] X 0.570000 = \$39,929,657 *****

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 [41 + (13 X 1.04) + (33 X 1.17)] X 0.5 = \$ 449,306

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 [101 + (37 X 1.04) + (44 X 1.17)] X (0.570000 + 0.125) = \$ 1,280,588 *****

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)
 = (9,982.0 X 14.69% X \$10,897.75 X .666667 X 1.0432) + (9,982.0X 1.897% X \$1,081.61 X 1.0432)= \$11,327,198 *****
 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
 = \$160,964,310 + \$3,747,489 + \$5,556,769 + \$761,527 + \$1,090,693 = \$172,120,788

STATE AID CALCULATION PRIOR TO CAPS

LOCAL FAIR SHARE= (EQ VAL X PROP VAL RATE X 50%) + (AGGREGATE INCOME X INCOME RATE X 50%)
 = (\$3,159,862,968 X 0.0092690802 X .5) + (\$740,118,675 X 0.04546684 X .5)=\$31,469,940

EQUALIZATION AID = (ADEQUACY BUDGET – LOCAL FAIR SHARE)
 = \$160,964,310 - \$31,469,940 =\$ 129,494,370
 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
 =9,982.0 X .1469 X \$10,897.75 X .333333 X 1.0432 =\$5,556,769 *****

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%
 = \$761,527

SECURITY AID IF AT RISK PERCENTAGE EXCEEDS 40 PERCENT
 = [(TOTAL ENR X \$70) + (AR ENR X \$406)] X GCA
 =[(9,982.0 X \$70) + (7,127 X \$406)] X 1.0432

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
 =[(9,982.0 X \$70) + (7,127 X 0.713985 X \$1,015)] X 1.0432
 Your security aid is \$3,747,489.*****

TRANSPORTATION AID = \$1,090,693 EDUCATION ADEQUACY AID = \$0 CHOICE AID = \$0 ADULT EDUC. AID = \$0

ADJUSTMENT AID = If \$140,650,848 is less than \$176,841,746 X 1.02, then adjustment aid = (\$176,841,746 x 1.02) – \$140,650,848. This ensures a minimum state aid increase of 2%.
 The \$140,650,848 is equalization aid, security aid, special ed categorical aid, extraordinary aid, and transportation aid. The \$176,841,746 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.
 = \$39,727,733

TOTAL AID 08-09 BEFORE CAPS = ADJUSTMENT AID + EQUALIZATION AID + SECURITY + SPECIAL ED CAT AID + EXTRAORDINARY AID + TRANSPORTATION + EAA
 = \$39,727,733+ \$129,494,370+ \$3,747,489+\$5,556,769+\$761,527+ \$1,090,693 + \$0 =\$ 180,378,581 *****

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 = \$194,123,953 2008-09 adequacy budget as defined = \$171,030,096

<u>2007-08 AID</u>	<u>2008-09 AID UNCAPPED</u>	<u>TOTAL 2008-09 AID CAPPED</u>	<u>%AID INCREASE</u>
\$176,841,746	\$180,378,581	\$180,378,581	2

FINAL STATE AID = TOTAL 2008-09 CAPPED AID + CHOICE AID + ADULT EDUC. AID = \$180,378,581 + \$0 + \$0 = \$180,378,581

% 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*	\$153,325
FY09	
EQUALIZATION AID	\$0
SPEC ED CAT**	\$128,871
EXORD***	\$0
TRANSP	\$
SECURITY	\$16,905
ADJUSTMENT AID	\$10,615
EDUC. ADEQUACY AID	\$0
CHOICE AID	\$0
ADULT EDUC. AID	\$0
TOTAL 08-09	\$156,391
STATE AID DIFFERENCE:	\$ 3,066
% STATE AID GROWTH:	2.00%

ENROLLMENT SUMMARY****		
ENROLL 2000	ENROLL 2007	PROJ ENROLL 2008
252	243	231.5
% 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)		
		-7%

WEALTH SUMMARY	
EQUALIZED VAL 2007 = \$563,884,340	
AGGREGATE INC 2005 = \$205,881,858	
WEALTH GROWTH (7 Yrs – relative to state average)	
PROPERTY:	-24%
INCOME :	-13%
WEALTH PER PUPIL	
	PROPERTY INCOME
District=	\$2,435,785 \$889,338
Average=	\$977,893 \$190,499
Local Fair Share:	\$7,293,744
2007-08 Tax:	\$3,392,143

*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)
 =(\$2,244,164+ \$0+ \$0+ \$0) X 1.0432 + (\$257,742 + \$4,955) = \$2,603,810

COMPONENTS OF ADEQUACY BUDGET

BASE COST= \$9,649 X [EM ENR + (MS ENR X 1.04) + (HS ENR X 1.17)]
 = \$9,649 X [204.5+ (27 X 1.04) + (0 X 1.17)] = \$2,244,164

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)
 = (231.5 X 14.69% X \$10,897.75 X .666667 X 1.0432) + (231.5X 1.897% X \$1,081.61 X 1.0432)=\$262,697 *****
 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
 = \$2,603,810 + \$16,905 + \$128,871 + \$0 + \$ = \$2,749,586

STATE AID CALCULATION PRIOR TO CAPS

LOCAL FAIR SHARE= (EQ VAL X PROP VAL RATE X 50%) + (AGGREGATE INCOME X INCOME RATE X 50%)
 = (\$563,884,340 X 0.0092690802 X .5) + (\$205,881,858 X 0.04546684 X .5)=\$7,293,744

EQUALIZATION AID = (ADEQUACY BUDGET – LOCAL FAIR SHARE)
 = \$2,603,810 - \$7,293,744 =\$ 0
 Note: If calculation is less than 0 then equalization aid set to 0.

SPECIAL ED CAT AID = TOTAL ENR X 14.69% X \$10,897.75 X .333333 X GCA
 =231.5 X .1469 X \$10,897.75 X .333333 X 1.0432 =\$128,871 *****

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
 =[(231.5 X \$70) + (0 X \$406)] X 1.0432

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
 =[(231.5 X \$70) + (0 X 0.000000 X \$1,015)] X 1.0432
 Your security aid is \$16,905.*****

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

ADJUSTMENT AID = If \$145,776 is less than \$153,325 X 1.02, then adjustment aid = (\$153,325 x 1.02) – \$145,776. This ensures a minimum state aid increase of 2%.
 The \$145,776 is equalization aid, security aid, special ed categorical aid, extraordinary aid, and transportation aid. The \$153,325 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.

= \$10,615

TOTAL AID 08-09 BEFORE CAPS = ADJUSTMENT AID + EQUALIZATION AID + SECURITY + SPECIAL ED CAT AID + EXTRAORDINARY AID + TRANSPORTATION + EAA
 = \$10,615+ \$0+ \$16,905+\$128,871+\$0+ \$ + \$0 =\$ 156,391 *****

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 = \$3,544,717 2008-09 adequacy budget as defined = \$2,749,586

<u>2007-08 AID</u>	<u>2008-09 AID UNCAPPED</u>	<u>TOTAL 2008-09 AID CAPPED</u>	<u>%AID INCREASE</u>
\$153,325	\$156,391	\$156,391	2

FINAL STATE AID = TOTAL 2008-09 CAPPED AID + CHOICE AID + ADULT EDUC. AID = \$156,391 + \$0 + \$0 = \$156,391

% 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*	\$548,352
FY09	
EQUALIZATION AID	\$0
SPEC ED CAT**	\$298,277
EXORD***	\$65,450
TRANSP	\$186,664
SECURITY	\$52,796
ADJUSTMENT AID	\$0
EDUC. ADEQUACY AID	\$0
CHOICE AID	\$0
ADULT EDUC. AID	\$0
TOTAL 08-09	\$603,187
STATE AID DIFFERENCE:	\$ 54,835
% STATE AID GROWTH:	10.00%

ENROLLMENT SUMMARY****		
ENROLL 2000	ENROLL 2007	PROJ ENROLL 2008
629	724	723.0
% ENROLL GROWTH (7 YRS): 15.1%		
FREE and REDUCED PUPILS (2008) : 0		
COMBINATION PUPILS (2008): 0		
LIMITED ENGLISH PUPILS (2008) : 5		
% FREE and REDUCED (2008) : 0.000000 %		
ENROLL GROWTH(7 Yrs) (relative to state average)		11%

WEALTH SUMMARY	
EQUALIZED VAL 2007 = \$1,654,213,443	
AGGREGATE INC 2005 = \$164,590,270	
WEALTH GROWTH (7 Yrs – relative to state average)	
PROPERTY:	-20%
INCOME :	-2%
WEALTH PER PUPIL	
	PROPERTY INCOME
District=	\$2,287,985 \$227,649
Average=	\$977,893 \$190,499
Local Fair Share:	\$11,408,218
2007-08 Tax:	\$8,746,549

*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)
 =(\$7,027,560+ \$0+ \$24,123+ \$0) X 1.0432 + (\$804,958 + \$15,475) = \$8,176,748

COMPONENTS OF ADEQUACY BUDGET

BASE COST= \$9,649 X [EM ENR + (MS ENR X 1.04) + (HS ENR X 1.17)]
 = \$9,649 X [590.0+ (133 X 1.04) + (0 X 1.17)]=\$7,027,560

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

COMB COST = \$9,649 X [EM COM ENR + (MS COM ENR X 1.04) + (HS COM ENR X 1.17)] X (AR WT + 0.125)
 = \$9,649 X [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)
 = (723.0 X 14.69% X \$10,897.75 X .666667 X 1.0432) + (723.0X 1.897% X \$1,081.61 X 1.0432)=\$820,433 *****
 Note: Total Enrollment X 1.897% X \$1,081.61 is the speech component.

ADEQUACY BUDGET PLUS CATEGORICALS

ADEQUACY BUDGET PLUS CATEGORICALS = ADEQUACY BUDGET + SECURITY AID + SPEC ED CATEGORICAL + EXTRAORDINARY AID + TRANSPORTATION
 = \$8,176,748 + \$52,796 + \$298,277 + \$65,450 + \$186,664 = \$8,779,935

STATE AID (K-12) SUMMARY	
FY08	
TOTAL 07-08*	\$1,142,774
FY09	
EQUALIZATION AID	\$0
SPEC ED CAT**	\$997,265
EXORD***	\$42,070
TRANSP	\$84,666
SECURITY	\$133,050
ADJUSTMENT AID	\$0
EDUC. ADEQUACY AID	\$0
CHOICE AID	\$0
ADULT EDUC. AID	\$0
TOTAL 08-09	\$1,257,051
STATE AID DIFFERENCE:	\$ 114,277
% STATE AID GROWTH:	10.00%

ENROLLMENT SUMMARY****		
ENROLL 2000	ENROLL 2007	PROJ ENROLL 2008
1,497	1,795	1,822.0
% ENROLL GROWTH (7 YRS): 19.9%		
FREE and REDUCED PUPILS (2008) : 0		
COMBINATION PUPILS (2008): 0		
LIMITED ENGLISH PUPILS (2008) : 3		
% FREE and REDUCED (2008) : 0.000000 %		
ENROLL GROWTH(7 Yrs) (relative to state average)		15%

WEALTH SUMMARY	
EQUALIZED VAL 2007 = \$1,520,173,506	
AGGREGATE INC 2005 = \$471,380,673	
WEALTH GROWTH (7 Yrs – relative to state average)	
PROPERTY:	-2%
INCOME :	-2%
WEALTH PER PUPIL	
	PROPERTY INCOME
District=	\$834,343 \$258,716
Average=	\$977,893 \$190,499
Local Fair Share:	\$17,761,400
2007-08 Tax:	\$22,076,813

*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)
 =(\$18,552,615+ \$0+ \$16,307+ \$0) X 1.0432 + (\$2,028,538 + \$38,999) = \$21,438,636

COMPONENTS OF ADEQUACY BUDGET

BASE COST= \$9,649 X [EM ENR + (MS ENR X 1.04) + (HS ENR X 1.17)]
 = \$9,649 X [899.0+ (432 X 1.04) + (491 X 1.17)] = \$18,552,615

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

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

SPEC ED CENS + SPEECH = (TOTAL ENR X 14.69% X \$10,897.75 X .666667 X GCA) + (TOTAL ENR X 1.897% X \$1,081.61 X GCA)
 = (1,822.0 X 14.69% X \$10,897.75 X .666667 X 1.0432) + (1,822.0X 1.897% X \$1,081.61 X 1.0432)=\$2,067,537 *****
 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
 = \$21,438,636 + \$133,050 + \$997,265 + \$42,070 + \$84,666 = \$22,695,687

STATE AID CALCULATION PRIOR TO CAPS

LOCAL FAIR SHARE= (EQ VAL X PROP VAL RATE X 50%) + (AGGREGATE INCOME X INCOME RATE X 50%)
 = (\$1,520,173,506 X 0.0092690802 X .5) + (\$471,380,673 X 0.04546684 X .5)=\$17,761,400

EQUALIZATION AID = (ADEQUACY BUDGET – LOCAL FAIR SHARE)
 = \$21,438,636 - \$17,761,400 = \$ 3,677,236
 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
 =1,822.0 X .1469 X \$10,897.75 X .333333 X 1.0432 =\$1,014,269 *****

EXTRAORDINARY AID*** = EXTRAORDINARY ELIGIBLE COSTS FROM 2006-07 APPLICATIONS THAT EXCEED
 \$40,000 IN DISTRICT AND \$55,000 OUT OF DISTRICT X 2007-08 CPI (1.0289) X 2008-09 CPI (1.0289) X 75%
 = \$42,070

SECURITY AID IF AT RISK PERCENTAGE EXCEEDS 40 PERCENT
 = [(TOTAL ENR X \$70) + (AR ENR X \$406)] X GCA
 =[(1,822.0 X \$70) + (0 X \$406)] X 1.0432

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
 =[(1,822.0 X \$70) + (0 X 0.000000 X \$1,015)] X 1.0432
 Your security aid is \$133,050.*****

TRANSPORTATION AID = \$84,666 EDUCATION ADEQUACY AID = \$0 CHOICE AID = \$0 ADULT EDUC. AID = \$0

ADJUSTMENT AID = If \$4,951,291 is less than \$1,142,774 X 1.02, then adjustment aid = (\$1,142,774 x 1.02) – \$4,951,291. This ensures a minimum state aid increase of 2%.
 The \$4,951,291 is equalization aid, security aid, special ed categorical aid, extraordinary aid, and transportation aid. The \$1,142,774 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+ \$3,677,236+ \$133,050+\$1,014,269+\$42,070+ \$84,666 + \$0 =\$ 4,951,291 *****

STATE AID CAPS

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

Cap determination: 2007-08 spending as defined = \$23,101,101 2008-09 adequacy budget as defined = \$22,611,021

<u>2007-08 AID</u>	<u>2008-09 AID UNCAPPED</u>	<u>TOTAL 2008-09 AID CAPPED</u>	<u>%AID INCREASE</u>
\$1,142,774	\$4,951,291	\$1,257,051	10

FINAL STATE AID = TOTAL 2008-09 CAPPED AID + CHOICE AID + ADULT EDUC. AID = \$1,257,051 + \$0 + \$0 = \$1,257,051

% AID INCREASE = 10.00

*** 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*	\$111,562,680
FY09	
EQUALIZATION AID	\$85,154,280
SPEC ED CAT**	\$4,044,829
EXORD***	\$649,589
TRANSP	\$1,492,319
SECURITY	\$2,596,617
ADJUSTMENT AID	\$19,856,299
EDUC. ADEQUACY AID	\$0
CHOICE AID	\$0
ADULT EDUC. AID	\$727,632
TOTAL 08-09	\$114,521,565
STATE AID DIFFERENCE:	\$ 2,958,885
% STATE AID GROWTH:	2.65%

ENROLLMENT SUMMARY****		
ENROLL 2000	ENROLL 2007	PROJ ENROLL 2008
8,303	7,507	7,266.0
% ENROLL GROWTH (7 YRS): -9.6%		
FREE and REDUCED PUPILS (2008) : 4,636		
COMBINATION PUPILS (2008): 242		
LIMITED ENGLISH PUPILS (2008) : 99		
% FREE and REDUCED (2008) : 67.134600 %		
ENROLL GROWTH(7 Yrs) (relative to state average) -13%		

WEALTH SUMMARY	
EQUALIZED VAL 2007 = \$2,904,343,383	
AGGREGATE INC 2005 = \$729,827,321	
WEALTH GROWTH (7 Yrs – relative to state average)	
PROPERTY:	1%
INCOME :	-20%
WEALTH PER PUPIL	
PROPERTY	INCOME
District= \$399,717	\$100,444
Average= \$977,893	\$190,499
Local Fair Share:	\$30,051,767
2007-08 Tax:	\$17,459,529

*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)
 =(\$73,770,658+ \$26,539,802+ \$505,366+ \$1,715,677) X 1.0432 + (\$8,089,659 + \$155,525) = \$115,206,047

COMPONENTS OF ADEQUACY BUDGET

BASE COST= \$9,649 X [EM ENR + (MS ENR X 1.04) + (HS ENR X 1.17)]
 = \$9,649 X [3,767.0+ (1,657 X 1.04) + (1,842 X 1.17)] = \$73,770,658

AT-RISK COST = \$9,649 X [EM AR ENR + (MS AR ENR X 1.04) + (HS AR ENR X 1.17)] X AR WEIGHT
 = \$9,649 X [2,668 +(1,116 X 1.04) + (852 X 1.17)] X 0.570000 = \$26,539,802 *****

LEP COST = \$9,649 X [EM LEP ENR + (MS LEP ENR X 1.04) + (HS LEP ENR X 1.17)] X 0.5
 = \$9,649 X [43 + (11 X 1.04) + (43 X 1.17)] X 0.5 = \$ 505,366

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 [130 + (40 X 1.04) + (72 X 1.17)] X (0.570000 + 0.125) = \$ 1,715,677 *****

SPEC ED CENS + SPEECH = (TOTAL ENR X 14.69% X \$10,897.75 X .666667 X GCA) + (TOTAL ENR X 1.897% X \$1,081.61 X GCA)
 = (7,266.0 X 14.69% X \$10,897.75 X .666667 X 1.0432) + (7,266.0X 1.897% X \$1,081.61 X 1.0432)= \$8,245,184 *****
 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
 = \$115,206,047 + \$2,596,617 + \$4,044,829 + \$649,589 + \$1,492,319 = \$123,989,402

STATE AID CALCULATION PRIOR TO CAPS

LOCAL FAIR SHARE= (EQ VAL X PROP VAL RATE X 50%) + (AGGREGATE INCOME X INCOME RATE X 50%)
 = (\$2,904,343,383 X 0.0092690802 X .5) + (\$729,827,321 X 0.04546684 X .5)=\$30,051,767

EQUALIZATION AID = (ADEQUACY BUDGET – LOCAL FAIR SHARE)
 = \$115,206,047 - \$30,051,767 =\$ 85,154,280
 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
 =7,266.0 X .1469 X \$10,897.75 X .333333 X 1.0432 =\$4,044,829 *****

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%
 = \$649,589

SECURITY AID IF AT RISK PERCENTAGE EXCEEDS 40 PERCENT
 = [(TOTAL ENR X \$70) + (AR ENR X \$406)] X GCA
 =[(7,266.0 X \$70) + (4,878 X \$406)] X 1.0432

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
 =[(7,266.0 X \$70) + (4,878 X 0.671346 X \$1,015)] X 1.0432
 Your security aid is \$2,596,617.*****

TRANSPORTATION AID = \$1,492,319 EDUCATION ADEQUACY AID = \$0 CHOICE AID = \$0 ADULT EDUC. AID = \$727,632

ADJUSTMENT AID = If \$93,937,635 is less than \$111,562,680 X 1.02, then adjustment aid = (\$111,562,680 x 1.02) – \$93,937,635. This ensures a minimum state aid increase of 2%.
 The \$93,937,635 is equalization aid, security aid, special ed categorical aid, extraordinary aid, and transportation aid. The \$111,562,680 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.
 = \$19,856,299

TOTAL AID 08-09 BEFORE CAPS = ADJUSTMENT AID + EQUALIZATION AID + SECURITY + SPECIAL ED CAT AID + EXTRAORDINARY AID + TRANSPORTATION + EAA
 = \$19,856,299+ \$85,154,280+ \$2,596,617+\$4,044,829+\$649,589+ \$1,492,319 + \$0 =\$ 113,793,933 *****

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 = \$127,524,801 2008-09 adequacy budget as defined = \$122,497,083

<u>2007-08 AID</u>	<u>2008-09 AID UNCAPPED</u>	<u>TOTAL 2008-09 AID CAPPED</u>	<u>%AID INCREASE</u>
\$111,562,680	\$113,793,933	\$113,793,933	2

FINAL STATE AID = TOTAL 2008-09 CAPPED AID + CHOICE AID + ADULT EDUC. AID = \$113,793,933 + \$0 + \$727,632 = \$114,521,565

% AID INCREASE = 2.65

*** 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*	\$4,747,087
FY09	
EQUALIZATION AID	\$0
SPEC ED CAT**	\$3,243,212
EXORD***	\$674,851
TRANSP	\$643,707
SECURITY	\$425,774
ADJUSTMENT AID	\$0
EDUC. ADEQUACY AID	\$0
CHOICE AID	\$0
ADULT EDUC. AID	\$0
TOTAL 08-09	\$4,987,544
STATE AID DIFFERENCE:	\$ 240,457
% STATE AID GROWTH:	5.07%

ENROLLMENT SUMMARY****		
ENROLL 2000	ENROLL 2007	PROJ ENROLL 2008
4,803	5,686	5,826.0
% ENROLL GROWTH (7 YRS): 18.4%		
FREE and REDUCED PUPILS (2008) : 39		
COMBINATION PUPILS (2008): 4		
LIMITED ENGLISH PUPILS (2008) : 61		
% FREE and REDUCED (2008) : 0.738071 %		
ENROLL GROWTH(7 Yrs) (relative to state average) 14%		

WEALTH SUMMARY	
EQUALIZED VAL 2007 = \$7,936,586,971	
AGGREGATE INC 2005 = \$2,593,269,834	
WEALTH GROWTH (7 Yrs – relative to state average)	
PROPERTY:	-8%
INCOME :	74%
WEALTH PER PUPIL	
	PROPERTY INCOME
District=	\$1,362,270 \$445,120
Average=	\$977,893 \$190,499
Local Fair Share:	\$95,736,322
2007-08 Tax:	\$79,251,361

*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)
 =(\$59,591,645+ \$189,065+ \$306,886+ \$24,170) X 1.0432 + (\$6,486,423 + \$124,702) = \$69,319,721

COMPONENTS OF ADEQUACY BUDGET

BASE COST= \$9,649 X [EM ENR + (MS ENR X 1.04) + (HS ENR X 1.17)]
 = \$9,649 X [2,752.0+ (1,328 X 1.04) + (1,746 X 1.17)] = \$59,591,645

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 [14 +(12 X 1.04) + (13 X 1.17)] X 0.470000 = \$189,065 *****

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 [51 + (2 X 1.04) + (9 X 1.17)] X 0.5 = \$ 306,886

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 + (1 X 1.04) + (1 X 1.17)] X (0.470000 + 0.125) = \$ 24,170 *****

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)
 = (5,826.0 X 14.69% X \$10,897.75 X .666667 X 1.0432) + (5,826.0X 1.897% X \$1,081.61 X 1.0432)= \$6,611,125 *****
 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
 = \$69,319,721 + \$425,774 + \$3,243,212 + \$674,851 + \$643,707 = \$74,307,265

STATE AID CALCULATION PRIOR TO CAPS

LOCAL FAIR SHARE= (EQ VAL X PROP VAL RATE X 50%) + (AGGREGATE INCOME X INCOME RATE X 50%)
 = (\$7,936,586,971 X 0.0092690802 X .5) + (\$2,593,269,834 X 0.04546684 X .5)=\$95,736,322

EQUALIZATION AID = (ADEQUACY BUDGET – LOCAL FAIR SHARE)
 = \$69,319,721 - \$95,736,322 =\$ 0
 Note: If calculation is less than 0 then equalization aid set to 0.

SPECIAL ED CAT AID = TOTAL ENR X 14.69% X \$10,897.75 X .333333 X GCA
 =5,826.0 X .1469 X \$10,897.75 X .333333 X 1.0432 =\$3,243,212 *****

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%
 = \$674,851

SECURITY AID IF AT RISK PERCENTAGE EXCEEDS 40 PERCENT
 = [(TOTAL ENR X \$70) + (AR ENR X \$406)] X GCA
 =[(5,826.0 X \$70) + (43 X \$406)] X 1.0432

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
 =[(5,826.0 X \$70) + (43 X 0.007381 X \$1,015)] X 1.0432
 Your security aid is \$425,774.*****

TRANSPORTATION AID = \$643,707 EDUCATION ADEQUACY AID = \$0 CHOICE AID = \$0 ADULT EDUC. AID = \$0

ADJUSTMENT AID = If \$4,987,544 is less than \$4,747,087 X 1.02, then adjustment aid = (\$4,747,087 x 1.02) – \$4,987,544. This ensures a minimum state aid increase of 2%.
 The \$4,987,544 is equalization aid, security aid, special ed categorical aid, extraordinary aid, and transportation aid. The \$4,747,087 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+ \$0+ \$425,774+\$3,243,212+\$674,851+ \$643,707 + \$0 =\$ 4,987,544 *****

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 = \$83,998,448 2008-09 adequacy budget as defined = \$73,663,558

<u>2007-08 AID</u>	<u>2008-09 AID UNCAPPED</u>	<u>TOTAL 2008-09 AID CAPPED</u>	<u>%AID INCREASE</u>
\$4,747,087	\$4,987,544	\$4,987,544	5.07

FINAL STATE AID = TOTAL 2008-09 CAPPED AID + CHOICE AID + ADULT EDUC. AID = \$4,987,544 + \$0 + \$0 = \$4,987,544

% AID INCREASE = 5.07

*** 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*	\$3,605,637
FY09	
EQUALIZATION AID	\$0
SPEC ED CAT**	\$2,236,540
EXORD***	\$968,042
TRANSP	\$415,527
SECURITY	\$346,092
ADJUSTMENT AID	\$0
EDUC. ADEQUACY AID	\$0
CHOICE AID	\$0
ADULT EDUC. AID	\$0
TOTAL 08-09	\$3,966,201
STATE AID DIFFERENCE:	\$ 360,564
% STATE AID GROWTH:	10.00%

ENROLLMENT SUMMARY****		
ENROLL 2000	ENROLL 2007	PROJ ENROLL 2008
3,781	4,643	4,735.0
% ENROLL GROWTH (7 YRS): 22.8%		
FREE and REDUCED PUPILS (2008) : 33		
COMBINATION PUPILS (2008): 5		
LIMITED ENGLISH PUPILS (2008) : 56		
% FREE and REDUCED (2008) : 0.802534 %		
ENROLL GROWTH(7 Yrs) (relative to state average) 18%		

WEALTH SUMMARY	
EQUALIZED VAL 2007 = \$8,674,996,445	
AGGREGATE INC 2005 = \$3,040,983,702	
WEALTH GROWTH (7 Yrs – relative to state average)	
PROPERTY:	-19%
INCOME :	56%
WEALTH PER PUPIL	
	PROPERTY INCOME
District=	\$1,832,101 \$642,235
Average=	\$977,893 \$190,499
Local Fair Share:	\$109,336,578
2007-08 Tax:	\$65,038,578

*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)
 =(\$48,439,041+ \$156,685+ \$287,781+ \$29,682) X 1.0432 + (\$5,271,750 + \$101,350) = \$56,399,339

COMPONENTS OF ADEQUACY BUDGET

BASE COST= \$9,649 X [EM ENR + (MS ENR X 1.04) + (HS ENR X 1.17)]
 = \$9,649 X [2,232.0+ (1,080 X 1.04) + (1,423 X 1.17)] = \$48,439,041

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 [17 + (9 X 1.04) + (7 X 1.17)] X 0.470000 = \$156,685 *****

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 [33 + (11 X 1.04) + (13 X 1.17)] X 0.5 = \$ 287,781

COMB COST = \$9,649 X [EM COM ENR + (MS COM ENR X 1.04) + (HS COM ENR X 1.17)] X (AR WT + 0.125)
 = \$9,649 X [4 + (0 X 1.04) + (1 X 1.17)] X (0.470000 + 0.125) = \$ 29,682 *****

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)
 = (4,735.0 X 14.69% X \$10,897.75 X .666667 X 1.0432) + (4,735.0X 1.897% X \$1,081.61 X 1.0432)= \$5,373,100 *****
 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
 = \$56,399,339 + \$346,092 + \$2,236,540 + \$968,042 + \$415,527 = \$60,365,540

STATE AID (K-12) SUMMARY	
FY08	
TOTAL 07-08*	\$9,399,573
FY09	
EQUALIZATION AID	\$822,579
SPEC ED CAT**	\$3,743,109
EXORD***	\$549,316
TRANSP	\$868,511
SECURITY	\$730,030
ADJUSTMENT AID	\$2,874,020
EDUC. ADEQUACY AID	\$0
CHOICE AID	\$0
ADULT EDUC. AID	\$0
TOTAL 08-09	\$9,587,565
STATE AID DIFFERENCE:	\$ 187,992
% STATE AID GROWTH:	2.00%

ENROLLMENT SUMMARY****		
ENROLL 2000	ENROLL 2007	PROJ ENROLL 2008
6,201	6,665	6,724.0
% ENROLL GROWTH (7 YRS): 7.5%		
FREE and REDUCED PUPILS (2008) : 1,217		
COMBINATION PUPILS (2008): 15		
LIMITED ENGLISH PUPILS (2008) : 31		
% FREE and REDUCED (2008) : 18.322427 %		
ENROLL GROWTH(7 Yrs) (relative to state average) 3%		

WEALTH SUMMARY	
EQUALIZED VAL 2007 = \$7,233,011,190	
AGGREGATE INC 2005 = \$2,264,229,372	
WEALTH GROWTH (7 Yrs – relative to state average)	
PROPERTY:	1%
INCOME :	-10%
WEALTH PER PUPIL	
	PROPERTY INCOME
District=	\$1,075,701 \$336,738
Average=	\$977,893 \$190,499
Local Fair Share:	\$84,995,357
2007-08 Tax:	\$88,163,461

*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)
 =(\$68,840,983+ \$5,857,581+ \$161,428+ \$89,964) X 1.0432 + (\$7,486,219 + \$143,923) = \$85,817,936

COMPONENTS OF ADEQUACY BUDGET

BASE COST= \$9,649 X [EM ENR + (MS ENR X 1.04) + (HS ENR X 1.17)]
 = \$9,649 X [3,130.0+ (1,542 X 1.04) + (2,052 X 1.17)] = \$68,840,983

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 [492 +(374 X 1.04) + (351 X 1.17)] X 0.470000 = \$5,857,581 *****

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 + (2 X 1.04) + (14 X 1.17)] X 0.5 = \$ 161,428

COMB COST = \$9,649 X [EM COM ENR + (MS COM ENR X 1.04) + (HS COM ENR X 1.17)] X (AR WT + 0.125)
 = \$9,649 X [8 + (4 X 1.04) + (3 X 1.17)] X (0.470000 + 0.125) = \$ 89,964 *****

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)
 = (6,724.0 X 14.69% X \$10,897.75 X .666667 X 1.0432) + (6,724.0X 1.897% X \$1,081.61 X 1.0432)= \$7,630,142 *****
 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
 = \$85,817,936 + \$730,030 + \$3,743,109 + \$549,316 + \$868,511 = \$91,708,902

STATE AID (K-12) SUMMARY	
FY08	
TOTAL 07-08*	\$693,243,937
FY09	
EQUALIZATION AID	\$571,889,796
SPEC ED CAT**	\$24,894,683
EXORD***	\$2,027,468
TRANSP	\$4,969,042
SECURITY	\$15,741,827
ADJUSTMENT AID	\$87,585,999
EDUC. ADEQUACY AID	\$0
CHOICE AID	\$0
ADULT EDUC. AID	\$214,272
TOTAL 08-09	\$707,323,087
STATE AID DIFFERENCE:	\$ 14,079,150
% STATE AID GROWTH:	2.03%

ENROLLMENT SUMMARY****		
ENROLL 2000	ENROLL 2007	PROJ ENROLL 2008
44,173	44,774	44,720.0
% ENROLL GROWTH (7 YRS): 1.4%		
FREE and REDUCED PUPILS (2008) : 26,507		
COMBINATION PUPILS (2008): 2,950		
LIMITED ENGLISH PUPILS (2008) : 827		
% FREE and REDUCED (2008) : 65.869857 %		
ENROLL GROWTH(7 Yrs) (relative to state average)		
		-3%

WEALTH SUMMARY	
EQUALIZED VAL 2007 = \$17,171,044,396	
AGGREGATE INC 2005 = \$2,655,430,913	
WEALTH GROWTH (7 Yrs – relative to state average)	
PROPERTY:	27%
INCOME :	-12%
WEALTH PER PUPIL	
	PROPERTY INCOME
District=	\$383,968 \$59,379
Average=	\$977,893 \$190,499
Local Fair Share:	\$139,946,918
2007-08 Tax:	\$96,358,910

*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)
 =(\$455,850,698+ \$153,161,996+ \$4,251,639+ \$20,449,377) X 1.0432 + (\$49,789,366 + \$957,206) = \$711,836,714

COMPONENTS OF ADEQUACY BUDGET

BASE COST= \$9,649 X [EM ENR + (MS ENR X 1.04) + (HS ENR X 1.17)]
 = \$9,649 X [22,168.0+ (10,081 X 1.04) + (12,471 X 1.17)] = \$455,850,698

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 [13,662 +(6,482 X 1.04) + (6,363 X 1.17)] X 0.570000 = \$153,161,996 *****

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 [400 + (141 X 1.04) + (286 X 1.17)] X 0.5 = \$ 4,251,639

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 [1,983 + (500 X 1.04) + (467 X 1.17)] X (0.570000 + 0.125) = \$ 20,449,377 *****

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)
 = (44,720.0 X 14.69% X \$10,897.75 X .666667 X 1.0432) + (44,720.0 X 1.897% X \$1,081.61 X 1.0432)=\$50,746,572 *****
 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
 = \$711,836,714 + \$15,741,827 + \$24,894,683 + \$2,027,468 + \$4,969,042 = \$759,469,735

STATE AID CALCULATION PRIOR TO CAPS

LOCAL FAIR SHARE= (EQ VAL X PROP VAL RATE X 50%) + (AGGREGATE INCOME X INCOME RATE X 50%)
 = (\$17,171,044,396 X 0.0092690802 X .5) + (\$2,655,430,913 X 0.04546684 X .5)=\$139,946,918

EQUALIZATION AID = (ADEQUACY BUDGET – LOCAL FAIR SHARE)
 = \$711,836,714 - \$139,946,918 =\$ 571,889,796
 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
 =44,720.0 X .1469 X \$10,897.75 X .333333 X 1.0432 =\$24,894,683 *****

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%
 = \$2,027,468

SECURITY AID IF AT RISK PERCENTAGE EXCEEDS 40 PERCENT
 = [(TOTAL ENR X \$70) + (AR ENR X \$406)] X GCA
 =[(44,720.0 X \$70) + (29,457 X \$406)] X 1.0432

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
 =[(44,720.0 X \$70) + (29,457 X 0.658699 X \$1,015)] X 1.0432
 Your security aid is \$15,741,827. *****

TRANSPORTATION AID = \$4,969,042 EDUCATION ADEQUACY AID = \$0 CHOICE AID = \$0 ADULT EDUC. AID = \$214,272

ADJUSTMENT AID = If \$619,522,817 is less than \$693,243,937 X 1.02, then adjustment aid = (\$693,243,937 x 1.02) – \$619,522,817. This ensures a minimum state aid increase of 2%.
 The \$619,522,817 is equalization aid, security aid, special ed categorical aid, extraordinary aid, and transportation aid. The \$693,243,937 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.
 = \$87,585,999

TOTAL AID 08-09 BEFORE CAPS = ADJUSTMENT AID + EQUALIZATION AID + SECURITY + SPECIAL ED CAT AID + EXTRAORDINARY AID + TRANSPORTATION + EAA
 = \$87,585,999+ \$571,889,796+ \$15,741,827+\$24,894,683+\$2,027,468+ \$4,969,042 + \$0 =\$ 707,108,815 *****

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 = \$785,111,953 2008-09 adequacy budget as defined = \$754,500,693

<u>2007-08 AID</u>	<u>2008-09 AID UNCAPPED</u>	<u>TOTAL 2008-09 AID CAPPED</u>	<u>%AID INCREASE</u>
\$693,243,937	\$707,108,815	\$707,108,815	2

FINAL STATE AID = TOTAL 2008-09 CAPPED AID + CHOICE AID + ADULT EDUC. AID = \$707,108,815 + \$0 + \$214,272 = \$707,323,087

% AID INCREASE = 2.03

*** 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*	\$414,599
FY09	
EQUALIZATION AID	\$0
SPEC ED CAT**	\$102,923
EXORD***	\$209,399
TRANSP	\$96,636
SECURITY	\$47,100
ADJUSTMENT AID	\$0
EDUC. ADEQUACY AID	\$0
CHOICE AID	\$0
ADULT EDUC. AID	\$0
TOTAL 08-09	\$456,058
STATE AID DIFFERENCE:	\$ 41,459
% STATE AID GROWTH:	10.00%

ENROLLMENT SUMMARY****		
ENROLL 2000	ENROLL 2007	PROJ ENROLL 2008
576	639	645.0
% ENROLL GROWTH (7 YRS): 10.9%		
FREE and REDUCED PUPILS (2008) : 0		
COMBINATION PUPILS (2008): 0		
LIMITED ENGLISH PUPILS (2008) : 0		
% FREE and REDUCED (2008) : 0.000000 %		
ENROLL GROWTH(7 Yrs) (relative to state average) 7%		

WEALTH SUMMARY	
EQUALIZED VAL 2007 = \$994,274,106	
AGGREGATE INC 2005 = \$324,437,555	
WEALTH GROWTH (7 Yrs – relative to state average)	
PROPERTY:	-12%
INCOME :	30%
WEALTH PER PUPIL	
	PROPERTY INCOME
District=	\$1,541,510 \$503,004
Average=	\$977,893 \$190,499
Local Fair Share:	\$11,983,578
2007-08 Tax:	\$8,815,316

*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)
 =(\$6,261,815+ \$0+ \$0+ \$0) X 1.0432 + (\$718,116 + \$13,806) = \$7,264,247

COMPONENTS OF ADEQUACY BUDGET

BASE COST= \$9,649 X [EM ENR + (MS ENR X 1.04) + (HS ENR X 1.17)]
 = \$9,649 X [546.0+ (99 X 1.04) + (0 X 1.17)] = \$6,261,815

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)
 = (645.0 X 14.69% X \$10,897.75 X .666667 X 1.0432) + (645.0X 1.897% X \$1,081.61 X 1.0432)=\$731,922 *****
 Note: Total Enrollment X 1.897% X \$1,081.61 is the speech component.

ADEQUACY BUDGET PLUS CATEGORICALS

ADEQUACY BUDGET PLUS CATEGORICALS = ADEQUACY BUDGET + SECURITY AID + SPEC ED CATEGORICAL + EXTRAORDINARY AID + TRANSPORTATION
 = \$7,264,247 + \$47,100 + \$102,923 + \$209,399 + \$96,636 = \$7,720,306

STATE AID CALCULATION PRIOR TO CAPS

LOCAL FAIR SHARE= (EQ VAL X PROP VAL RATE X 50%) + (AGGREGATE INCOME X INCOME RATE X 50%)
 = (\$994,274,106 X 0.0092690802 X .5) + (\$324,437,555 X 0.04546684 X .5)=\$11,983,578

EQUALIZATION AID = (ADEQUACY BUDGET – LOCAL FAIR SHARE)
 = \$7,264,247 - \$11,983,578 =\$ 0
 Note: If calculation is less than 0 then equalization aid set to 0.

SPECIAL ED CAT AID = TOTAL ENR X 14.69% X \$10,897.75 X .333333 X GCA
 =645.0 X .1469 X \$10,897.75 X .333333 X 1.0432 =\$359,058 *****

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%
 = \$209,399

SECURITY AID IF AT RISK PERCENTAGE EXCEEDS 40 PERCENT
 = [(TOTAL ENR X \$70) + (AR ENR X \$406)] X GCA
 =[(645.0 X \$70) + (0 X \$406)] X 1.0432

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
 =[(645.0 X \$70) + (0 X 0.000000 X \$1,015)] X 1.0432
 Your security aid is \$47,100.*****

TRANSPORTATION AID = \$96,636 EDUCATION ADEQUACY AID = \$0 CHOICE AID = \$0 ADULT EDUC. AID = \$0

ADJUSTMENT AID = If \$712,193 is less than \$414,599 X 1.02, then adjustment aid = (\$414,599 x 1.02) – \$712,193. This ensures a minimum state aid increase of 2%.
 The \$712,193 is equalization aid, security aid, special ed categorical aid, extraordinary aid, and transportation aid. The \$414,599 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+ \$0+ \$47,100+\$359,058+\$209,399+ \$96,636 + \$0 =\$ 712,193 *****

STATE AID CAPS

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

Cap determination: 2007-08 spending as defined = \$9,229,915 2008-09 adequacy budget as defined = \$7,623,670

<u>2007-08 AID</u>	<u>2008-09 AID UNCAPPED</u>	<u>TOTAL 2008-09 AID CAPPED</u>	<u>%AID INCREASE</u>
\$414,599	\$712,193	\$456,058	10

FINAL STATE AID = TOTAL 2008-09 CAPPED AID + CHOICE AID + ADULT EDUC. AID = \$456,058 + \$0 + \$0 = \$456,058

% AID INCREASE = 10.00

*** 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*	\$6,479,711
FY09	
EQUALIZATION AID	\$4,682,151
SPEC ED CAT**	\$2,184,130
EXORD***	\$253,871
TRANSP	\$360,632
SECURITY	\$294,869
ADJUSTMENT AID	\$0
EDUC. ADEQUACY AID	\$0
CHOICE AID	\$0
ADULT EDUC. AID	\$0
TOTAL 08-09	\$7,775,653
STATE AID DIFFERENCE:	\$ 1,295,942
% STATE AID GROWTH:	20.00%

ENROLLMENT SUMMARY****		
ENROLL 2000	ENROLL 2007	PROJ ENROLL 2008
4,092	4,085	3,923.5
% ENROLL GROWTH (7 YRS): -0.2%		
FREE and REDUCED PUPILS (2008) : 164		
COMBINATION PUPILS (2008): 12		
LIMITED ENGLISH PUPILS (2008) : 39		
% FREE and REDUCED (2008) : 4.485791 %		
ENROLL GROWTH(7 Yrs) (relative to state average)		
		-4%

WEALTH SUMMARY	
EQUALIZED VAL 2007 = \$4,384,187,028	
AGGREGATE INC 2005 = \$889,086,451	
WEALTH GROWTH (7 Yrs – relative to state average)	
PROPERTY:	-3%
INCOME :	8%
WEALTH PER PUPIL	
	PROPERTY INCOME
District=	\$1,117,417 \$226,605
Average=	\$977,893 \$190,499
Local Fair Share:	\$40,530,666
2007-08 Tax:	\$42,055,862

*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)
 =(\$40,448,897+ \$791,136+ \$192,305+ \$72,224) X 1.0432 + (\$4,368,260 + \$83,980) = \$47,749,799

COMPONENTS OF ADEQUACY BUDGET

BASE COST= \$9,649 X [EM ENR + (MS ENR X 1.04) + (HS ENR X 1.17)]
 = \$9,649 X [1,620.5+ (946 X 1.04) + (1,357 X 1.17)] = \$40,448,897

AT-RISK COST = \$9,649 X [EM AR ENR + (MS AR ENR X 1.04) + (HS AR ENR X 1.17)] X AR WEIGHT
 = \$9,649 X [75 +(36 X 1.04) + (53 X 1.17)] X 0.470000 = \$791,136 *****

LEP COST = \$9,649 X [EM LEP ENR + (MS LEP ENR X 1.04) + (HS LEP ENR X 1.17)] X 0.5
 = \$9,649 X [24 + (4 X 1.04) + (10 X 1.17)] X 0.5 = \$ 192,305

COMB COST = \$9,649 X [EM COM ENR + (MS COM ENR X 1.04) + (HS COM ENR X 1.17)] X (AR WT + 0.125)
 = \$9,649 X [4 + (6 X 1.04) + (2 X 1.17)] X (0.470000 + 0.125) = \$ 72,224 *****

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)
 = (3,923.5 X 14.69% X \$10,897.75 X .666667 X 1.0432) + (3,923.5X 1.897% X \$1,081.61 X 1.0432)= \$4,452,240 *****
 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
 = \$47,749,799 + \$294,869 + \$2,184,130 + \$253,871 + \$360,632 = \$50,843,301

STATE AID CALCULATION PRIOR TO CAPS

LOCAL FAIR SHARE= (EQ VAL X PROP VAL RATE X 50%) + (AGGREGATE INCOME X INCOME RATE X 50%)
 = (\$4,384,187,028 X 0.0092690802 X .5) + (\$889,086,451 X 0.04546684 X .5)=\$40,530,666

EQUALIZATION AID = (ADEQUACY BUDGET – LOCAL FAIR SHARE)
 = \$47,749,799 - \$40,530,666 = \$ 7,219,133
 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
 =3,923.5 X .1469 X \$10,897.75 X .333333 X 1.0432 =\$2,184,130 *****

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%
 = \$253,871

SECURITY AID IF AT RISK PERCENTAGE EXCEEDS 40 PERCENT
 = [(TOTAL ENR X \$70) + (AR ENR X \$406)] X GCA
 =[(3,923.5 X \$70) + (176 X \$406)] X 1.0432

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
 =[(3,923.5 X \$70) + (176 X 0.044858 X \$1,015)] X 1.0432
 Your security aid is \$294,869.*****

TRANSPORTATION AID = \$360,632 EDUCATION ADEQUACY AID = \$0 CHOICE AID = \$0 ADULT EDUC. AID = \$0

ADJUSTMENT AID = If \$10,312,635 is less than \$6,479,711 X 1.02, then adjustment aid = (\$6,479,711 x 1.02) – \$10,312,635. This ensures a minimum state aid increase of 2%.
 The \$10,312,635 is equalization aid, security aid, special ed categorical aid, extraordinary aid, and transportation aid. The \$6,479,711 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+ \$7,219,133+ \$294,869+\$2,184,130+\$253,871+ \$360,632 + \$0 =\$ 10,312,635 *****

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 = \$48,190,567 2008-09 adequacy budget as defined = \$50,482,669

<u>2007-08 AID</u>	<u>2008-09 AID UNCAPPED</u>	<u>TOTAL 2008-09 AID CAPPED</u>	<u>%AID INCREASE</u>
\$6,479,711	\$10,312,635	\$7,775,653	20

FINAL STATE AID = TOTAL 2008-09 CAPPED AID + CHOICE AID + ADULT EDUC. AID = \$7,775,653 + \$0 + \$0 = \$7,775,653

% 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*	\$60,084,728
FY09	
EQUALIZATION AID	\$57,354,158
SPEC ED CAT**	\$2,570,743
EXORD***	\$432,340
TRANSP	\$364,147
SECURITY	\$1,688,315
ADJUSTMENT AID	\$0
EDUC. ADEQUACY AID	\$664,000
CHOICE AID	\$0
ADULT EDUC. AID	\$0
TOTAL 08-09	\$63,073,703
STATE AID DIFFERENCE:	\$ 2,988,975
% STATE AID GROWTH:	4.97%

ENROLLMENT SUMMARY****		
ENROLL 2000	ENROLL 2007	PROJ ENROLL 2008
4,664	4,637	4,618.0
% ENROLL GROWTH (7 YRS): -0.6%		
FREE and REDUCED PUPILS (2008) : 2,904		
COMBINATION PUPILS (2008): 286		
LIMITED ENGLISH PUPILS (2008) : 74		
% FREE and REDUCED (2008) : 69.077523 %		
ENROLL GROWTH(7 Yrs) (relative to state average)		
		-5%

WEALTH SUMMARY		
EQUALIZED VAL 2007 = \$1,769,745,433		
AGGREGATE INC 2005 = \$371,429,564		
WEALTH GROWTH (7 Yrs – relative to state average)		
PROPERTY:	10%	
INCOME :	-18%	
WEALTH PER PUPIL		
	PROPERTY	INCOME
District=	\$383,228	\$80,431
Average=	\$977,893	\$190,499
Local Fair Share:	\$16,645,820	
2007-08 Tax:	\$8,931,421	

*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)
 =(\$46,856,509+ \$16,664,458+ \$391,122+ \$2,000,148) X 1.0432 + (\$5,141,487 + \$98,846) = \$73,999,978

COMPONENTS OF ADEQUACY BUDGET

BASE COST= \$9,649 X [EM ENR + (MS ENR X 1.04) + (HS ENR X 1.17)]
 = \$9,649 X [2,455.0+ (997 X 1.04) + (1,166 X 1.17)] = \$46,856,509

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 [1,686 +(624 X 1.04) + (594 X 1.17)] X 0.570000 = \$16,664,458 *****

LEP COST = \$9,649 X [EM LEP ENR + (MS LEP ENR X 1.04) + (HS LEP ENR X 1.17)] X 0.5
 = \$9,649 X [24 + (11 X 1.04) + (39 X 1.17)] X 0.5 = \$ 391,122

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 [168 + (60 X 1.04) + (58 X 1.17)] X (0.570000 + 0.125) = \$ 2,000,148 *****

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)
 = (4,618.0 X 14.69% X \$10,897.75 X .666667 X 1.0432) + (4,618.0X 1.897% X \$1,081.61 X 1.0432)= \$5,240,333 *****
 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
 = \$73,999,978 + \$1,688,315 + \$2,570,743 + \$432,340 + \$364,147 = \$79,055,523

STATE AID CALCULATION PRIOR TO CAPS

LOCAL FAIR SHARE= (EQ VAL X PROP VAL RATE X 50%) + (AGGREGATE INCOME X INCOME RATE X 50%)
 = (\$1,769,745,433 X 0.0092690802 X .5) + (\$371,429,564 X 0.04546684 X .5)=\$16,645,820

EQUALIZATION AID = (ADEQUACY BUDGET – LOCAL FAIR SHARE)
 = \$73,999,978 - \$16,645,820 = \$ 57,354,158
 Note: If calculation is less than 0 then equalization aid set to 0.

SPECIAL ED CAT AID = TOTAL ENR X 14.69% X \$10,897.75 X .333333 X GCA
 =4,618.0 X .1469 X \$10,897.75 X .333333 X 1.0432 =\$2,570,743 *****

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%
 = \$432,340

SECURITY AID IF AT RISK PERCENTAGE EXCEEDS 40 PERCENT
 = [(TOTAL ENR X \$70) + (AR ENR X \$406)] X GCA
 =[(4,618.0 X \$70) + (3,190 X \$406)] X 1.0432

IF AT RISK PERCENTAGE AT OR BELOW 40 PERCENT
 =[(TOTAL ENR X \$70) + (AT RISK TOTAL X AT RISK PERCENTAGE x \$1,015)] X GCA
 =[(4,618.0 X \$70) + (3,190 X 0.690775 X \$1,015)] X 1.0432
 Your security aid is \$1,688,315.*****

TRANSPORTATION AID = \$364,147 EDUCATION ADEQUACY AID = \$664,000 CHOICE AID = \$0 ADULT EDUC. AID = \$0

ADJUSTMENT AID = If \$62,409,703 is less than \$60,084,728 X 1.02, then adjustment aid = (\$60,084,728 x 1.02) – \$62,409,703. This ensures a minimum state aid increase of 2%.
 The \$62,409,703 is equalization aid, security aid, special ed categorical aid, extraordinary aid, and transportation aid. The \$60,084,728 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+ \$57,354,158+ \$1,688,315+\$2,570,743+\$432,340+ \$364,147 + \$664,000 =\$ 63,073,703 *****

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 = \$68,597,290 2008-09 adequacy budget as defined = \$78,691,376

<u>2007-08 AID</u>	<u>2008-09 AID UNCAPPED</u>	<u>TOTAL 2008-09 AID CAPPED</u>	<u>%AID INCREASE</u>
\$60,084,728	\$63,073,703	\$63,073,703	4.97

FINAL STATE AID = TOTAL 2008-09 CAPPED AID + CHOICE AID + ADULT EDUC. AID = \$63,073,703 + \$0 + \$0 = \$63,073,703

% AID INCREASE = 4.97

*** 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*	\$491,741
FY09	
EQUALIZATION AID	\$0
SPEC ED CAT**	\$283,906
EXORD***	\$61,797
TRANSP	\$86,260
SECURITY	\$37,244
ADJUSTMENT AID	\$32,368
EDUC. ADEQUACY AID	\$0
CHOICE AID	\$0
ADULT EDUC. AID	\$0
TOTAL 08-09	\$501,575
STATE AID DIFFERENCE:	\$ 9,834
% STATE AID GROWTH:	2.00%

ENROLLMENT SUMMARY****		
ENROLL 2000	ENROLL 2007	PROJ ENROLL 2008
424	497	510.0
% ENROLL GROWTH (7 YRS): 17.2%		
FREE and REDUCED PUPILS (2008) : 1		
COMBINATION PUPILS (2008): 0		
LIMITED ENGLISH PUPILS (2008) : 2		
% FREE and REDUCED (2008) : 0.196078 %		
ENROLL GROWTH(7 Yrs) (relative to state average)		
		13%

WEALTH SUMMARY	
EQUALIZED VAL 2007 = \$1,143,848,779	
AGGREGATE INC 2005 = \$173,949,645	
WEALTH GROWTH (7 Yrs – relative to state average)	
PROPERTY:	-30%
INCOME :	-2%
WEALTH PER PUPIL	
	PROPERTY INCOME
District=	\$2,242,841 \$341,078
Average=	\$977,893 \$190,499
Local Fair Share:	\$9,255,683
2007-08 Tax:	\$5,558,452

*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)
 =(\$4,947,235+ \$4,535+ \$9,649+ \$0) X 1.0432 + (\$567,813 + \$10,916) = \$5,754,481

COMPONENTS OF ADEQUACY BUDGET

BASE COST= \$9,649 X [EM ENR + (MS ENR X 1.04) + (HS ENR X 1.17)]
 = \$9,649 X [442.0+ (68 X 1.04) + (0 X 1.17)] = \$4,947,235

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 +(0 X 1.04) + (0 X 1.17)] X 0.470000 = \$4,535 *****

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

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

SPEC ED CENS + SPEECH = (TOTAL ENR X 14.69% X \$10,897.75 X .666667 X GCA) + (TOTAL ENR X 1.897% X \$1,081.61 X GCA)
 = (510.0 X 14.69% X \$10,897.75 X .666667 X 1.0432) + (510.0X 1.897% X \$1,081.61 X 1.0432)=\$578,729 *****
 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
 = \$5,754,481 + \$37,244 + \$283,906 + \$61,797 + \$86,260 = \$6,223,689

STATE AID CALCULATION PRIOR TO CAPS

LOCAL FAIR SHARE= (EQ VAL X PROP VAL RATE X 50%) + (AGGREGATE INCOME X INCOME RATE X 50%)
 = (\$1,143,848,779 X 0.0092690802 X .5) + (\$173,949,645 X 0.04546684 X .5)=\$9,255,683

EQUALIZATION AID = (ADEQUACY BUDGET – LOCAL FAIR SHARE)
 = \$5,754,481 - \$9,255,683 =\$ 0
 Note: If calculation is less than 0 then equalization aid set to 0.

SPECIAL ED CAT AID = TOTAL ENR X 14.69% X \$10,897.75 X .333333 X GCA
 =510.0 X .1469 X \$10,897.75 X .333333 X 1.0432 =\$283,906 *****

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%
 = \$61,797

SECURITY AID IF AT RISK PERCENTAGE EXCEEDS 40 PERCENT
 = [(TOTAL ENR X \$70) + (AR ENR X \$406)] X GCA
 =[(510.0 X \$70) + (1 X \$406)] X 1.0432

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
 =[(510.0 X \$70) + (1 X 0.001961 X \$1,015)] X 1.0432
 Your security aid is \$37,244.*****

TRANSPORTATION AID = \$86,260 EDUCATION ADEQUACY AID = \$0 CHOICE AID = \$0 ADULT EDUC. AID = \$0

ADJUSTMENT AID = If \$469,208 is less than \$491,741 X 1.02, then adjustment aid = (\$491,741 x 1.02) – \$469,208. This ensures a minimum state aid increase of 2%.
 The \$469,208 is equalization aid, security aid, special ed categorical aid, extraordinary aid, and transportation aid. The \$491,741 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.

= \$32,368

TOTAL AID 08-09 BEFORE CAPS = ADJUSTMENT AID + EQUALIZATION AID + SECURITY + SPECIAL ED CAT AID + EXTRAORDINARY AID + TRANSPORTATION + EAA
 = \$32,368+ \$0+ \$37,244+\$283,906+\$61,797+ \$86,260 + \$0 =\$ 501,575 *****

STATE AID CAPS

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

Cap determination: 2007-08 spending as defined = \$5,962,921 2008-09 adequacy budget as defined = \$6,137,429

<u>2007-08 AID</u>	<u>2008-09 AID UNCAPPED</u>	<u>TOTAL 2008-09 AID CAPPED</u>	<u>%AID INCREASE</u>
\$491,741	\$501,575	\$501,575	2

FINAL STATE AID = TOTAL 2008-09 CAPPED AID + CHOICE AID + ADULT EDUC. AID = \$501,575 + \$0 + \$0 = \$501,575

% 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*	\$6,887,130
FY09	
EQUALIZATION AID	\$1,637,019
SPEC ED CAT**	\$3,330,054
EXORD***	\$1,088,883
TRANSP	\$890,502
SECURITY	\$629,385
ADJUSTMENT AID	\$0
EDUC. ADEQUACY AID	\$0
CHOICE AID	\$0
ADULT EDUC. AID	\$0
TOTAL 08-09	\$7,575,843
STATE AID DIFFERENCE:	\$ 688,713
% STATE AID GROWTH:	10.00%

ENROLLMENT SUMMARY****		
ENROLL 2000	ENROLL 2007	PROJ ENROLL 2008
6,397	6,218	5,982.0
% ENROLL GROWTH (7 YRS): -2.8%		
FREE and REDUCED PUPILS (2008) : 998		
COMBINATION PUPILS (2008): 45		
LIMITED ENGLISH PUPILS (2008) : 32		
% FREE and REDUCED (2008) : 17.435640 %		
ENROLL GROWTH(7 Yrs) (relative to state average) -7%		

WEALTH SUMMARY	
EQUALIZED VAL 2007 = \$6,610,718,802	
AGGREGATE INC 2005 = \$1,813,242,555	
WEALTH GROWTH (7 Yrs – relative to state average)	
PROPERTY:	-2%
INCOME :	1%
WEALTH PER PUPIL	
	PROPERTY INCOME
District=	\$1,105,102 \$303,116
Average=	\$977,893 \$190,499
Local Fair Share:	\$71,858,846
2007-08 Tax:	\$86,724,181

*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)
 =(\$61,383,464+ \$4,862,278+ \$163,744+ \$277,011) X 1.0432 + (\$6,660,107 + \$128,041) = \$76,355,501

COMPONENTS OF ADEQUACY BUDGET

BASE COST= \$9,649 X [EM ENR + (MS ENR X 1.04) + (HS ENR X 1.17)]
 = \$9,649 X [2,705.0+ (1,365 X 1.04) + (1,912 X 1.17)] = \$61,383,464

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 [353 + (273 X 1.04) + (372 X 1.17)] X 0.470000 = \$4,862,278 *****

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 [16 + (6 X 1.04) + (10 X 1.17)] X 0.5 = \$ 163,744

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 [19 + (9 X 1.04) + (17 X 1.17)] X (0.470000 + 0.125) = \$ 277,011 *****

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)
 = (5,982.0 X 14.69% X \$10,897.75 X .666667 X 1.0432) + (5,982.0X 1.897% X \$1,081.61 X 1.0432)=\$6,788,148 *****
 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
 = \$76,355,501 + \$629,385 + \$3,330,054 + \$1,088,883 + \$890,502 = \$82,294,325

STATE AID CALCULATION PRIOR TO CAPS

LOCAL FAIR SHARE= (EQ VAL X PROP VAL RATE X 50%) + (AGGREGATE INCOME X INCOME RATE X 50%)
 = (\$6,610,718,802 X 0.0092690802 X .5) + (\$1,813,242,555 X 0.04546684 X .5)=\$71,858,846

EQUALIZATION AID = (ADEQUACY BUDGET – LOCAL FAIR SHARE)
 = \$76,355,501 - \$71,858,846 =\$ 4,496,655
 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
 =5,982.0 X .1469 X \$10,897.75 X .333333 X 1.0432 =\$3,330,053 *****

EXTRAORDINARY AID*** = EXTRAORDINARY ELIGIBLE COSTS FROM 2006-07 APPLICATIONS THAT EXCEED
 \$40,000 IN DISTRICT AND \$55,000 OUT OF DISTRICT X 2007-08 CPI (1.0289) X 2008-09 CPI (1.0289) X 75%
 = \$1,088,883

SECURITY AID IF AT RISK PERCENTAGE EXCEEDS 40 PERCENT
 = [(TOTAL ENR X \$70) + (AR ENR X \$406)] X GCA
 =[(5,982.0 X \$70) + (1,043 X \$406)] X 1.0432

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
 =[(5,982.0 X \$70) + (1,043 X 0.174356 X \$1,015)] X 1.0432
 Your security aid is \$629,385.*****

TRANSPORTATION AID = \$890,502 EDUCATION ADEQUACY AID = \$0 CHOICE AID = \$0 ADULT EDUC. AID = \$0

ADJUSTMENT AID = If \$10,435,478 is less than \$6,887,130 X 1.02, then adjustment aid = (\$6,887,130 x 1.02) – \$10,435,478. This ensures a minimum state aid increase of 2%.
 The \$10,435,478 is equalization aid, security aid, special ed categorical aid, extraordinary aid, and transportation aid. The \$6,887,130 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+ \$4,496,655+ \$629,385+\$3,330,053+\$1,088,883+ \$890,502 + \$0 =\$ 10,435,478 *****

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 = \$92,741,988 2008-09 adequacy budget as defined = \$81,403,823

<u>2007-08 AID</u>	<u>2008-09 AID UNCAPPED</u>	<u>TOTAL 2008-09 AID CAPPED</u>	<u>%AID INCREASE</u>
\$6,887,130	\$10,435,478	\$7,575,843	10

FINAL STATE AID = TOTAL 2008-09 CAPPED AID + CHOICE AID + ADULT EDUC. AID = \$7,575,843 + \$0 + \$0 = \$7,575,843

% AID INCREASE = 10.00

*** 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*	\$1,631,346
FY09	
EQUALIZATION AID	\$0
SPEC ED CAT**	\$1,151,212
EXORD***	\$231,719
TRANSP	\$60,173
SECURITY	\$151,087
ADJUSTMENT AID	\$69,782
EDUC. ADEQUACY AID	\$0
CHOICE AID	\$0
ADULT EDUC. AID	\$0
TOTAL 08-09	\$1,663,973
STATE AID DIFFERENCE:	\$ 32,627
% STATE AID GROWTH:	2.00%

ENROLLMENT SUMMARY****		
ENROLL 2000	ENROLL 2007	PROJ ENROLL 2008
1,873	2,059	2,068.0
% ENROLL GROWTH (7 YRS): 9.9%		
FREE and REDUCED PUPILS (2008) : 10		
COMBINATION PUPILS (2008): 2		
LIMITED ENGLISH PUPILS (2008) : 12		
% FREE and REDUCED (2008) : 0.580271 %		
ENROLL GROWTH(7 Yrs) (relative to state average) 6%		

WEALTH SUMMARY	
EQUALIZED VAL 2007 = \$2,558,991,169	
AGGREGATE INC 2005 = \$594,560,365	
WEALTH GROWTH (7 Yrs – relative to state average)	
PROPERTY:	-9%
INCOME :	-3%
WEALTH PER PUPIL	
	PROPERTY INCOME
District=	\$1,237,423 \$287,505
Average=	\$977,893 \$190,499
Local Fair Share:	\$25,376,137
2007-08 Tax:	\$23,437,661

*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)
 =(\$21,097,442+ \$50,112+ \$60,740+ \$11,712) X 1.0432 + (\$2,302,424 + \$44,264) = \$24,483,399

COMPONENTS OF ADEQUACY BUDGET

BASE COST= \$9,649 X [EM ENR + (MS ENR X 1.04) + (HS ENR X 1.17)]
 = \$9,649 X [1,007.0+ (476 X 1.04) + (585 X 1.17)] = \$21,097,442

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 + (5 X 1.04) + (5 X 1.17)] X 0.470000 = \$50,112 *****

LEP COST = \$9,649 X [EM LEP ENR + (MS LEP ENR X 1.04) + (HS LEP ENR X 1.17)] X 0.5
 = \$9,649 X [7 + (2 X 1.04) + (3 X 1.17)] X 0.5 = \$ 60,740

COMB COST = \$9,649 X [EM COM ENR + (MS COM ENR X 1.04) + (HS COM ENR X 1.17)] X (AR WT + 0.125)
 = \$9,649 X [1 + (1 X 1.04) + (0 X 1.17)] X (0.470000 + 0.125) = \$ 11,712 *****

SPEC ED CENS + SPEECH = (TOTAL ENR X 14.69% X \$10,897.75 X .666667 X GCA) + (TOTAL ENR X 1.897% X \$1,081.61 X GCA)
 = (2,068.0 X 14.69% X \$10,897.75 X .666667 X 1.0432) + (2,068.0X 1.897% X \$1,081.61 X 1.0432)=\$2,346,688 *****
 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
 = \$24,483,399 + \$151,087 + \$1,151,212 + \$231,719 + \$60,173 = \$26,077,591

STATE AID (K-12) SUMMARY	
FY08	
TOTAL 07-08*	\$1,684,057
FY09	
EQUALIZATION AID	\$0
SPEC ED CAT**	\$915,273
EXORD***	\$167,932
TRANSP	\$648,441
SECURITY	\$120,817
ADJUSTMENT AID	\$0
EDUC. ADEQUACY AID	\$0
CHOICE AID	\$0
ADULT EDUC. AID	\$0
TOTAL 08-09	\$1,852,463
STATE AID DIFFERENCE:	\$ 168,406
% STATE AID GROWTH:	10.00%

ENROLLMENT SUMMARY****		
ENROLL 2000	ENROLL 2007	PROJ ENROLL 2008
1,306	1,610	1,653.0
% ENROLL GROWTH (7 YRS): 23.3%		
FREE and REDUCED PUPILS (2008) : 13		
COMBINATION PUPILS (2008): 0		
LIMITED ENGLISH PUPILS (2008) : 6		
% FREE and REDUCED (2008) : 0.786449 %		
ENROLL GROWTH(7 Yrs) (relative to state average) 18%		

WEALTH SUMMARY	
EQUALIZED VAL 2007 = \$3,320,307,490	
AGGREGATE INC 2005 = \$637,668,227	
WEALTH GROWTH (7 Yrs – relative to state average)	
PROPERTY:	-12%
INCOME :	20%
WEALTH PER PUPIL	
	PROPERTY INCOME
District=	\$2,008,655 \$385,764
Average=	\$977,893 \$190,499
Local Fair Share:	\$29,884,478
2007-08 Tax:	\$26,009,320

*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)
 =(\$17,940,000+ \$64,261+ \$32,614+ \$0) X 1.0432 + (\$1,840,381 + \$35,382) = \$20,691,830

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+ (575 X 1.04) + (1,078 X 1.17)] = \$17,940,000

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 + (8 X 1.04) + (5 X 1.17)] X 0.470000 = \$64,261 *****

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 + (2 X 1.04) + (4 X 1.17)] X 0.5 = \$ 32,614

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

SPEC ED CENS + SPEECH = (TOTAL ENR X 14.69% X \$10,897.75 X .666667 X GCA) + (TOTAL ENR X 1.897% X \$1,081.61 X GCA)
 = (1,653.0 X 14.69% X \$10,897.75 X .666667 X 1.0432) + (1,653.0X 1.897% X \$1,081.61 X 1.0432)= \$1,875,763 *****
 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
 = \$20,691,830 + \$120,817 + \$915,273 + \$167,932 + \$648,441 = \$22,544,293

STATE AID (K-12) SUMMARY	
FY08	
TOTAL 07-08*	\$9,035,336
FY09	
EQUALIZATION AID	\$2,850,757
SPEC ED CAT**	\$3,581,672
EXORD***	\$416,700
TRANSP	\$2,106,648
SECURITY	\$983,092
ADJUSTMENT AID	\$0
EDUC. ADEQUACY AID	\$0
CHOICE AID	\$0
ADULT EDUC. AID	\$0
TOTAL 08-09	\$9,938,869
STATE AID DIFFERENCE:	\$ 903,533
% STATE AID GROWTH:	10.00%

ENROLLMENT SUMMARY****		
ENROLL 2000	ENROLL 2007	PROJ ENROLL 2008
5,901	6,430	6,434.0
% ENROLL GROWTH (7 YRS): 9%		
FREE and REDUCED PUPILS (2008) : 1,604		
COMBINATION PUPILS (2008): 162		
LIMITED ENGLISH PUPILS (2008) : 99		
% FREE and REDUCED (2008) : 27.447933 %		
ENROLL GROWTH(7 Yrs) (relative to state average) 5%		

WEALTH SUMMARY	
EQUALIZED VAL 2007 = \$6,914,081,906	
AGGREGATE INC 2005 = \$1,692,928,217	
WEALTH GROWTH (7 Yrs – relative to state average)	
PROPERTY:	-9%
INCOME :	4%
WEALTH PER PUPIL	
	PROPERTY INCOME
District=	\$1,074,616 \$263,122
Average=	\$977,893 \$190,499
Local Fair Share:	\$70,529,637
2007-08 Tax:	\$101,917,933

*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)
 =(\$65,969,441+ \$8,045,293+ \$504,980+ \$1,029,216) X 1.0432 + (\$7,163,345 + \$137,716) = \$86,113,705

COMPONENTS OF ADEQUACY BUDGET

BASE COST= \$9,649 X [EM ENR + (MS ENR X 1.04) + (HS ENR X 1.17)]
 = \$9,649 X [2,939.0+ (1,471 X 1.04) + (2,024 X 1.17)] = \$65,969,441

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 [717 +(372 X 1.04) + (515 X 1.17)] X 0.488620 = \$8,045,293 *****

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 [58 + (10 X 1.04) + (31 X 1.17)] X 0.5 = \$ 504,980

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 [71 + (28 X 1.04) + (63 X 1.17)] X (0.488620 + 0.125) = \$ 1,029,216 *****

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)
 = (6,434.0 X 14.69% X \$10,897.75 X .666667 X 1.0432) + (6,434.0X 1.897% X \$1,081.61 X 1.0432)= \$7,301,061 *****
 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
 = \$86,113,705 + \$983,092 + \$3,581,672 + \$416,700 + \$2,106,648 = \$93,201,818

STATE AID CALCULATION PRIOR TO CAPS

LOCAL FAIR SHARE= (EQ VAL X PROP VAL RATE X 50%) + (AGGREGATE INCOME X INCOME RATE X 50%)
 = (\$6,914,081,906 X 0.0092690802 X .5) + (\$1,692,928,217 X 0.04546684 X .5)=\$70,529,637

EQUALIZATION AID = (ADEQUACY BUDGET – LOCAL FAIR SHARE)
 = \$86,113,705 - \$70,529,637 = \$15,584,068
 Note: If calculation is less than 0 then equalization aid set to 0.

SPECIAL ED CAT AID = TOTAL ENR X 14.69% X \$10,897.75 X .333333 X GCA
 =6,434.0 X .1469 X \$10,897.75 X .333333 X 1.0432 =\$3,581,672 *****

EXTRAORDINARY AID*** = EXTRAORDINARY ELIGIBLE COSTS FROM 2006-07 APPLICATIONS THAT EXCEED
 \$40,000 IN DISTRICT AND \$55,000 OUT OF DISTRICT X 2007-08 CPI (1.0289) X 2008-09 CPI (1.0289) X 75%
 = \$416,700

SECURITY AID IF AT RISK PERCENTAGE EXCEEDS 40 PERCENT
 = [(TOTAL ENR X \$70) + (AR ENR X \$406)] X GCA
 = [(6,434.0 X \$70) + (1,766 X \$406)] X 1.0432

IF AT RISK PERCENTAGE AT OR BELOW 40 PERCENT
 = [(TOTAL ENR X \$70) + (AT RISK TOTAL X AT RISK PERCENTAGE x \$1,015)] X GCA
 = [(6,434.0 X \$70) + (1,766 X 0.274479 X \$1,015)] X 1.0432
 Your security aid is \$983,092.*****

TRANSPORTATION AID = \$2,106,648 EDUCATION ADEQUACY AID = \$0 CHOICE AID = \$0 ADULT EDUC. AID = \$0

ADJUSTMENT AID = If \$22,672,180 is less than \$9,035,336 X 1.02, then adjustment aid = (\$9,035,336 x 1.02) – \$22,672,180. This ensures a minimum state aid increase of 2%.
 The \$22,672,180 is equalization aid, security aid, special ed categorical aid, extraordinary aid, and transportation aid. The \$9,035,336 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+ \$15,584,068+ \$983,092+\$3,581,672+\$416,700+ \$2,106,648 + \$0 =\$ 22,672,180 *****

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 = \$110,044,718 2008-09 adequacy budget as defined = \$91,095,170

<u>2007-08 AID</u>	<u>2008-09 AID UNCAPPED</u>	<u>TOTAL 2008-09 AID CAPPED</u>	<u>%AID INCREASE</u>
\$9,035,336	\$22,672,180	\$9,938,869	10

FINAL STATE AID = TOTAL 2008-09 CAPPED AID + CHOICE AID + ADULT EDUC. AID = \$9,938,869 + \$0 + \$0 = \$9,938,869

% AID INCREASE = 10.00

*** 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.