MONMOUTH - ALLENHURST - 0050   **2008-09 REVISED DISTRICT STATE AID PROFILE**

STATE AID (K-12) SUMMARY
FY08
TOTAL 07-08* $56,239

FY09
EQUALIZATION AID $0
SPEC ED CAT** $543
EXORD*** $0
TRANSP $17,970
SECURITY $71
ADJUSTMENT AID $38,779
EDUC. ADEQUACY AID $0
CHOICE AID $0
ADULT EDUC. AID $0
TOTAL 08-09 $57,363

STATE AID DIFFERENCE: $ 1,124
% STATE AID GROWTH: 2.00%

ENROLLMENT SUMMARY**

ENROLL 2000	ENROLL 2007	PROJ ENROLL 2008
9	1	1.0

% ENROLL GROWTH (7 YRS): -88.9%

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)   -89%

WEALTH SUMMARY

EQUALIZED VAL 2007 = $560,997,604
AGGREGATE INC 2005 = $34,676,193

WEALTH GROWTH (7 Yrs – relative to state average)
PROPERTY: 66%
INCOME   :   -12%

WEALTH PER PUPIL

	PROPERTY	INCOME
District=	$560,997,604	$34,676,193
Average=	$977,893	$190,499

Local Fair Share: $3,388,274
2007-08 Tax: $257,516

*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)
=($11,289+ $0+ $0+ $0) X 1.017 + ($1,085 + $21) = $12,588

COMPONENTS OF ADEQUACY BUDGET

BASE COST= $9,649 X [EM ENR + (MS ENR X 1.04) + (HS ENR X 1.17)]
= $9,649 X [0.0+ (0 X 1.04) + (1 X 1.17)] =$11,289

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)
= (1.0 X 14.69% X $10,897.75 X .666667 X 1.017) + (1.0X 1.897% X $1,081.61 X 1.017)=$1,106 *****
Note: Total Enrollment X 1.897% $1,081.61 is the speech component.

ADEQUACY BUDGET PLUS CATEGORICALS

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

= $12,588 + $71 + $543 + $0 + $17,970 = $31,172

STATE AID CALCULATION PRIOR TO CAPS

LOCAL FAIR SHARE= (EQ VAL X PROP VAL RATE X 50%) + (AGGREGATE INCOME X INCOME RATE X 50%)
       = ($560,997,604 X 0.0092690802 X .5) + ($34,676,193 X 0.04546684 X .5)=$3,388,274

EQUALIZATION AID = (ADEQUACY BUDGET – LOCAL FAIR SHARE)
       = $12,588 - $3,388,274 =$ 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
       =1.0 X .1469 X $10,897.75 X .333333 X 1.017 =$543 *****

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

SECURITY AID   IF AT RISK PERCENTAGE EXCEEDS 40 PERCENT
              = [(TOTAL ENR X $70) + (AR ENR X $406)] X GCA
              =[(1.0 X $70) + (0 X $406)] X 1.017

              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
              =[(1.0 X $70) + (0 X 0.000000 X $1,015)] X 1.017
              Your security aid is $71.*****

TRANSPORTATION AID = $17,970   EDUCATION ADEQUACY AID = $0   CHOICE AID = $0   ADULT EDUC. AID = $0

ADJUSTMENT AID = If $18,584 is less than $56,239 X 1.02, then adjustment aid = ($56,239 x 1.02) – $18,584. This ensures a minimum state aid increase of 2%.
              The $18,584 is equalization aid, security aid, special ed categorical aid, extraordinary aid, and transportation aid. The $56,239 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.

       = $38,779

TOTAL AID 08-09 BEFORE CAPS = ADJUSTMENT AID + EQUALIZATION AID + SECURITY + SPECIAL ED CAT AID + EXTRAORDINARY AID + TRANSPORTATION + EAA
              = $38,779+ $0+ $71+$543+$0+ $17,970 + $0 =$ 57,363 *****

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 = $279,728   2008-09 adequacy budget as defined = $13,201

2007-08 AID	**2008-09 AID UNCAPPED**	**TOTAL 2008-09 AID CAPPED**	**%AID INCREASE**
$56,239	$57,363	$57,363	2

FINAL STATE AID = TOTAL 2008-09 CAPPED AID + CHOICE AID + ADULT EDUC. AID = $57,363 + $0 + $0 = $57,363

% 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*	$56,585,888
FY09	
EQUALIZATION AID	$29,374,441
SPEC ED CAT**	$1,362,715
EXORD***	$84,790
TRANSP	$390,892
SECURITY	$902,988
ADJUSTMENT AID	$25,601,780
EDUC. ADEQUACY AID	$0
CHOICE AID	$0
ADULT EDUC. AID	$95,976
TOTAL 08-09	$57,813,582
STATE AID DIFFERENCE:	$ 1,227,694
% STATE AID GROWTH:	2.17%

ENROLLMENT SUMMARY**

ENROLL 2000	ENROLL 2007	PROJ ENROLL 2008
3,659	2,650	2,511.0

% ENROLL GROWTH (7 YRS): -27.6%

FREE and REDUCED PUPILS (2008) :	1,646
COMBINATION PUPILS (2008):	108
LIMITED ENGLISH PUPILS (2008) :	49
% FREE and REDUCED (2008) :	69.852648 %

ENROLL GROWTH(7 Yrs)
(relative to state average)   -31%

WEALTH SUMMARY

EQUALIZED VAL 2007 = $1,386,045,083
AGGREGATE INC 2005 = $166,244,235

WEALTH GROWTH (7 Yrs – relative to state average)
PROPERTY: 75%
INCOME   :   -7%

WEALTH PER PUPIL

	PROPERTY	INCOME
District=	$551,989	$66,206
Average=	$977,893	$190,499

Local Fair Share: $10,202,981
2007-08 Tax: $5,667,895

*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)
=($25,657,077+ $9,530,609+ $247,642+ $749,133) X 1.017 + ($2,725,429 + $52,397) = $39,577,422

COMPONENTS OF ADEQUACY BUDGET

BASE COST= $9,649 X [EM ENR + (MS ENR X 1.04) + (HS ENR X 1.17)]
= $9,649 X [1,241.0+ (522 X 1.04) + (748 X 1.17)] =$25,657,077

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 [859 +(361 X 1.04) + (426 X 1.17)] X 0.570000) = $9,530,609 *****

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 + (19 X 1.04) + (21 X 1.17)] X 0.5) = $ 247,642

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 [77 + (12 X 1.04) + (19 X 1.17)] X (0.570000 + 0.125) = $ 749,133 *****

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)
= (2,511.0 X 14.69% X $10,897.75 X .666667 X 1.017) + (2,511.0X 1.897% X $1,081.61 X 1.017)=$2,777,826 *****
Note: Total Enrollment X 1.897% $1,081.61 is the speech component.

ADEQUACY BUDGET PLUS CATEGORICALS

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

= $39,577,422 + $902,988 + $1,362,715 + $84,790 + $390,892 = $42,318,807

STATE AID CALCULATION PRIOR TO CAPS

LOCAL FAIR SHARE= (EQ VAL X PROP VAL RATE X 50%) + (AGGREGATE INCOME X INCOME RATE X 50%)
          = ($1,386,045,083 X 0.0092690802 X .5) + ($166,244,235 X 0.04546684 X .5)=$10,202,981

EQUALIZATION AID = (ADEQUACY BUDGET – LOCAL FAIR SHARE)
          = $39,577,422 - $10,202,981 =$ 29,374,441
          Note: If calculation is less than 0 then equalization aid set to 0.

SPECIAL ED CAT AID = TOTAL ENR X 14.69% X $10,897.75 X .333333 X GCA
          =2,511.0 X .1469 X $10,897.75 X .333333 X 1.017 =$1,362,715 *****

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%
          = $84,790

SECURITY AID   IF AT RISK PERCENTAGE EXCEEDS 40 PERCENT
          = [(TOTAL ENR X $70) + (AR ENR X $406)] X GCA
          =[(2,511.0 X $70) + (1,754 X $406)] X 1.017

          IF AT RISK PERCENTAGE AT OR BELOW 40 PERCENT
          =[(TOTAL ENR X $70) + (AT RISK TOTAL X AT RISK PERCENTAGE x $1,015)] X GCA
          =[(2,511.0 X $70) + (1,754 X 0.698526 X $1,015)] X 1.017
          Your security aid is $902,988.*****

TRANSPORTATION AID = $390,892   EDUCATION ADEQUACY AID = $0   CHOICE AID = $0   ADULT EDUC. AID = $95,976

ADJUSTMENT AID = If $32,115,826 is less than $56,585,888 X 1.02, then adjustment aid = ($56,585,888 x 1.02) – $32,115,826. This ensures a minimum state aid increase of 2%.
          The $32,115,826 is equalization aid, security aid, special ed categorical aid, extraordinary aid, and transportation aid. The $56,585,888 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.

          = $25,601,780

TOTAL AID 08-09 BEFORE CAPS = ADJUSTMENT AID + EQUALIZATION AID + SECURITY + SPECIAL ED CAT AID + EXTRAORDINARY AID + TRANSPORTATION + EAA
          = $25,601,780+ $29,374,441+ $902,988+$1,362,715+$84,790+ $390,892 + $0 =$ 57,717,606 *****

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 = $61,755,626   2008-09 adequacy budget as defined = $41,927,915

2007-08 AID	**2008-09 AID UNCAPPED**	**TOTAL 2008-09 AID CAPPED**	**%AID INCREASE**
$56,585,888	$57,717,606	$57,717,606	2

FINAL STATE AID = TOTAL 2008-09 CAPPED AID + CHOICE AID + ADULT EDUC. AID = $57,717,606 + $0 + $95,976 = $57,813,582

% AID INCREASE = 2.17

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

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

STATE AID (K-12) SUMMARY
FY08
TOTAL 07-08* $304,922

FY09
EQUALIZATION AID $0
SPEC ED CAT** $143,272
EXORD*** $47,010
TRANSP $10,510
SECURITY $21,645
ADJUSTMENT AID $88,584
EDUC. ADEQUACY AID $0
CHOICE AID $0
ADULT EDUC. AID $0
TOTAL 08-09 $311,021

STATE AID DIFFERENCE: $ 6,099
% STATE AID GROWTH: 2.00%

ENROLLMENT SUMMARY**

ENROLL 2000	ENROLL 2007	PROJ ENROLL 2008
300	272	264.0

% ENROLL GROWTH (7 YRS): -9.3%

FREE and REDUCED PUPILS (2008) :   27
COMBINATION PUPILS (2008):   0
LIMITED ENGLISH PUPILS (2008) :   0
% FREE and REDUCED (2008) :   10.227273 %

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

WEALTH SUMMARY

EQUALIZED VAL 2007 = $478,996,342
AGGREGATE INC 2005 = $100,988,325

WEALTH   GROWTH (7 Yrs – relative to state average)
PROPERTY: -3%
INCOME   :   -20%

WEALTH PER PUPIL
	PROPERTY	INCOME
District=	$1,814,380	$382,532
Average=	$977,893	$190,499

Local Fair Share: $4,515,738
2007-08 Tax: $3,818,183

*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)
=($2,562,388+ $123,897+ $0+ $0) X 1.017 + ($286,545 + $5,509) = $3,024,006

COMPONENTS OF ADEQUACY BUDGET

BASE COST= $9,649 X [EM ENR + (MS ENR X 1.04) + (HS ENR X 1.17)]
= $9,649 X [225.0+ (39 X 1.04) + (0 X 1.17)] =$2,562,388

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 +(8 X 1.04) + (0 X 1.17)] X 0.470000) = $123,897 *****

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)
= (264.0 X 14.69% X $10,897.75 X .666667 X 1.017) + (264.0X 1.897% X $1,081.61 X 1.017)=$292,054 *****
Note: Total Enrollment X 1.897% $1,081.61 is the speech component.

ADEQUACY BUDGET PLUS CATEGORICALS

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

= $3,024,006 + $21,645 + $143,272 + $47,010 + $10,510 = $3,246,443

STATE AID CALCULATION PRIOR TO CAPS

LOCAL FAIR SHARE= (EQ VAL X PROP VAL RATE X 50%) + (AGGREGATE INCOME X INCOME RATE X 50%)
= ($478,996,342 X 0.0092690802 X .5) + ($100,988,325 X 0.04546684 X .5)=$4,515,738

EQUALIZATION AID = (ADEQUACY BUDGET – LOCAL FAIR SHARE)
= $3,024,006 - $4,515,738 =$ 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
=264.0 X .1469 X $10,897.75 X .333333 X 1.017 =$143,272 *****

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%
= $47,010

SECURITY AID   IF AT RISK PERCENTAGE EXCEEDS 40 PERCENT
= [(TOTAL ENR X $70) + (AR ENR X $406)] X GCA
=[(264.0 X $70) + (27 X $406)] X 1.017

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
=[(264.0 X $70) + (27 X 0.102273 X $1,015)] X 1.017
Your security aid is $21,645.*****

TRANSPORTATION AID = $10,510   EDUCATION ADEQUACY AID = $0   CHOICE AID = $0   ADULT EDUC. AID = $0

ADJUSTMENT AID = If $222,437 is less than $304,922 X 1.02, then adjustment aid = ($304,922 x 1.02) – $222,437. This ensures a minimum state aid increase of 2%.
The $222,437 is equalization aid, security aid, special ed categorical aid, extraordinary aid, and transportation aid. The $304,922 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.

= $88,584

TOTAL AID 08-09 BEFORE CAPS = ADJUSTMENT AID + EQUALIZATION AID + SECURITY + SPECIAL ED CAT AID + EXTRAORDINARY AID + TRANSPORTATION + EAA
= $88,584+ $0+ $21,645+$143,272+$47,010+ $10,510 + $0 =$ 311,021 *****

STATE AID CAPS

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

Cap determination: 2007-08 spending as defined = $4,123,105   2008-09 adequacy budget as defined = $3,235,932

2007-08 AID	**2008-09 AID UNCAPPED**	**TOTAL 2008-09 AID CAPPED**	**%AID INCREASE**
$304,922	$311,021	$311,021	2

FINAL STATE AID = TOTAL 2008-09 CAPPED AID + CHOICE AID + ADULT EDUC. AID = $311,021 + $0 + $0 = $311,021

% 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.

MONMOUTH - AVON BORO - 0180   **2008-09 REVISED DISTRICT STATE AID PROFILE**

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

STATE AID (K-12) SUMMARY
FY08
TOTAL 07-08* $284,490

FY09
EQUALIZATION AID $0
SPEC ED CAT** $87,917
EXORD*** $56,160
TRANSP $66,221
SECURITY $12,049
ADJUSTMENT AID $67,833
EDUC. ADEQUACY AID $0
CHOICE AID $0
ADULT EDUC. AID $0
TOTAL 08-09 $290,180

STATE AID DIFFERENCE: $ 5,690
% STATE AID GROWTH: 2.00%

ENROLLMENT SUMMARY**

ENROLL 2000	ENROLL 2007	PROJ ENROLL 2008
151	158	162.0

% ENROLL GROWTH (7 YRS): 4.6%

FREE and REDUCED PUPILS (2008) :   4
COMBINATION PUPILS (2008):   5
LIMITED ENGLISH PUPILS (2008) :   0
% FREE and REDUCED (2008) :   5.555556 %

ENROLL GROWTH(7 Yrs)
(relative to state average)   0%

WEALTH SUMMARY

EQUALIZED VAL 2007 = $1,036,646,561
AGGREGATE INC 2005 = $80,483,860

WEALTH GROWTH (7 Yrs – relative to state average)
PROPERTY: 39%
INCOME   :   0%

WEALTH PER PUPIL		
	PROPERTY	INCOME
District=	$6,399,053	$496,814
Average=	$977,893	$190,499

Local Fair Share: $6,634,053
2007-08 Tax: $2,856,360

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

ADEQUACY BUDGET CALCULATION

ADEQUACY BUDGET   = (BASE COST + AT-RISK COST + LEP COST + COMB COST) X GCA + (SPEC ED CENS + SPEECH)
                                    =($1,632,225+ $18,140+ $0+ $29,165) X 1.017 + ($175,834 + $3,380) = $1,887,297

COMPONENTS OF ADEQUACY BUDGET

  BASE COST= $9,649 X [EM ENR + (MS ENR X 1.04) + (HS ENR X 1.17)]
            = $9,649 X [87.0+ (43 X 1.04) + (32 X 1.17)] =$1,632,225

  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 [4 +(0 X 1.04) + (0 X 1.17)] X 0.470000) = $18,140 *****

  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 [3 + (2 X 1.04) + (0 X 1.17)] X (0.470000 + 0.125) = $ 29,165 *****

  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)
            = (162.0 X 14.69% X $10,897.75 X .666667 X 1.017) + (162.0X 1.897% X $1,081.61 X 1.017)=$179,214 *****
            Note: Total Enrollment X 1.897% $1,081.61 is the speech component.

ADEQUACY BUDGET PLUS CATEGORICALS

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

            = $1,887,297 + $12,049 + $87,917 + $56,160 + $66,221 = $2,109,643

STATE AID CALCULATION PRIOR TO CAPS

LOCAL FAIR SHARE= (EQ VAL X PROP VAL RATE X 50%) + (AGGREGATE INCOME X INCOME RATE X 50%)
      = ($1,036,646,561 X 0.0092690802 X .5) + ($80,483,860 X 0.04546684 X .5)=$6,634,053

EQUALIZATION AID = (ADEQUACY BUDGET – LOCAL FAIR SHARE)
      = $1,887,297 - $6,634,053 =$ 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
      =162.0 X .1469 X $10,897.75 X .333333 X 1.017 =$87,917 *****

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%
        = $56,160

SECURITY AID   IF AT RISK PERCENTAGE EXCEEDS 40 PERCENT
          = [(TOTAL ENR X $70) + (AR ENR X $406)] X GCA
          =[(162.0 X $70) + (9 X $406)] X 1.017

          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
          =[(162.0 X $70) + (9 X 0.055556 X $1,015)] X 1.017
          Your security aid is $12,049.*****

TRANSPORTATION AID = $66,221   EDUCATION ADEQUACY AID = $0   CHOICE AID = $0   ADULT EDUC. AID = $0

ADJUSTMENT AID = If $222,346 is less than $284,490 X 1.02, then adjustment aid = ($284,490 x 1.02) – $222,346. This ensures a minimum state aid increase of 2%.
          The $222,346 is equalization aid, security aid, special ed categorical aid, extraordinary aid, and transportation aid. The $284,490 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.

          = $67,833

TOTAL AID 08-09 BEFORE CAPS = ADJUSTMENT AID + EQUALIZATION AID + SECURITY + SPECIAL ED CAT AID + EXTRAORDINARY AID + TRANSPORTATION + EAA
          = $67,833+ $0+ $12,049+$87,917+$56,160+ $66,221 + $0 =$ 290,180 *****

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 = $3,082,153   2008-09 adequacy budget as defined = $2,043,422

2007-08 AID	**2008-09 AID UNCAPPED**	**TOTAL 2008-09 AID CAPPED**	**%AID INCREASE**
$284,490	$290,180	$290,180	2

FINAL STATE AID = TOTAL 2008-09 CAPPED AID + CHOICE AID + ADULT EDUC. AID = $290,180 + $0 + $0 = $290,180

% 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.

MONMOUTH - BELMAR BORO - 0270   **2008-09 REVISED DISTRICT STATE AID PROFILE**

STATE AID (K-12) SUMMARY	
FY08	
TOTAL 07-08*	$1,247,538
FY09	
EQUALIZATION AID	$0
SPEC ED CAT**	$264,837
EXORD***	$49,558
TRANSP	$126,722
SECURITY	$100,264
ADJUSTMENT AID	$731,109
EDUC. ADEQUACY AID	$0
CHOICE AID	$0
ADULT EDUC. AID	$0
TOTAL 08-09	$1,272,490
STATE AID DIFFERENCE:	$ 24,952
% STATE AID GROWTH:	2.00%

ENROLLMENT SUMMARY**

ENROLL 2000	ENROLL 2007	PROJ ENROLL 2008
558	496	488.0

% ENROLL GROWTH (7 YRS): -11.1%

FREE and REDUCED PUPILS (2008) :	141
COMBINATION PUPILS (2008):	35
LIMITED ENGLISH PUPILS (2008) :	9
% FREE and REDUCED (2008) :	36.065574 %

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

WEALTH SUMMARY

EQUALIZED VAL 2007 = $1,749,141,325
AGGREGATE INC 2005 = $155,363,938

WEALTH   GROWTH (7 Yrs – relative to state average)
PROPERTY: 53%
INCOME   :   7%

WEALTH PER PUPIL

	PROPERTY	INCOME
District=	$3,584,306	$318,369
Average=	$977,893	$190,499

Local Fair Share: $11,638,419
2007-08 Tax: $6,712,280

*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)
=($5,000,691+ $722,880+ $49,162+ $222,288) X 1.017 + ($529,673 + $10,183) = $6,636,791

COMPONENTS OF ADEQUACY BUDGET

BASE COST= $9,649 X [EM ENR + (MS ENR X 1.04) + (HS ENR X 1.17)]
= $9,649 X [232.0+ (102 X 1.04) + (154 X 1.17)] =$5,000,691

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 [76 +(40 X 1.04) + (25 X 1.17)] X 0.510164) = $722,880 *****

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 [26 + (2 X 1.04) + (7 X 1.17)] X (0.510164 + 0.125) = $ 222,288 *****

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)
= (488.0 X 14.69% X $10,897.75 X .666667 X 1.017) + (488.0X 1.897% X $1,081.61 X 1.017)=$539,856 *****
Note: Total Enrollment X 1.897% $1,081.61 is the speech component.

ADEQUACY BUDGET PLUS CATEGORICALS

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

= $6,636,791 + $100,264 + $264,837 + $49,558 + $126,722 = $7,178,171

MONMOUTH - BELMAR BORO - 0270   **2008-09 REVISED DISTRICT STATE AID PROFILE**

STATE AID CALCULATION PRIOR TO CAPS

LOCAL FAIR SHARE= (EQ VAL X PROP VAL RATE X 50%) + (AGGREGATE INCOME X INCOME RATE X 50%)
   = ($1,749,141,325 X 0.0092690802 X .5) + ($155,363,938 X 0.04546684 X .5)=$11,638,419

EQUALIZATION AID = (ADEQUACY BUDGET – LOCAL FAIR SHARE)
   = $6,636,791 - $11,638,419 =$ 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
   =488.0 X .1469 X $10,897.75 X .333333 X 1.017 =$264,837 *****

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%
     = $49,558

SECURITY AID   IF AT RISK PERCENTAGE EXCEEDS 40 PERCENT
                      = [(TOTAL ENR X $70) + (AR ENR X $406)] X GCA
                      =[(488.0 X $70) + (176 X $406)] X 1.017

                      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
                      =[(488.0 X $70) + (176 X 0.360656 X $1,015)] X 1.017
                      Your security aid is $100,264.*****

TRANSPORTATION AID = $126,722   EDUCATION ADEQUACY AID = $0   CHOICE AID = $0   ADULT EDUC. AID = $0

ADJUSTMENT AID = If $541,380 is less than $1,247,538 X 1.02, then adjustment aid = ($1,247,538 x 1.02) – $541,380. This ensures a minimum state aid increase of 2%.
          The $541,380 is equalization aid, security aid, special ed categorical aid, extraordinary aid, and transportation aid. The $1,247,538 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.

        = $731,109

TOTAL AID 08-09 BEFORE CAPS = ADJUSTMENT AID + EQUALIZATION AID + SECURITY + SPECIAL ED CAT AID + EXTRAORDINARY AID + TRANSPORTATION + EAA
          = $731,109+ $0+ $100,264+$264,837+$49,558+ $126,722 + $0 =$ 1,272,490 *****

STATE AID CAPS

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

Cap determination: 2007-08 spending as defined = $7,860,471   2008-09 adequacy budget as defined = $7,051,449

2007-08 AID	**2008-09 AID UNCAPPED**	**TOTAL 2008-09 AID CAPPED**	**%AID INCREASE**
$1,247,538	$1,272,490	$1,272,490	2

FINAL STATE AID = TOTAL 2008-09 CAPPED AID + CHOICE AID + ADULT EDUC. AID = $1,272,490 + $0 + $0 = $1,272,490

% 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*	$1,127,801
FY09	
EQUALIZATION AID	$0
SPEC ED CAT**	$173,121
EXORD***	$0
TRANSP	$94,101
SECURITY	$74,083
ADJUSTMENT AID	$809,052
EDUC. ADEQUACY AID	$0
CHOICE AID	$0
ADULT EDUC. AID	$0
TOTAL 08-09	$1,150,357
STATE AID DIFFERENCE:	$ 22,556
% STATE AID GROWTH:	2.00%

ENROLLMENT SUMMARY**

ENROLL 2000	ENROLL 2007	PROJ ENROLL 2008
443	332	319.0

% ENROLL GROWTH (7 YRS): -25.1%

FREE and REDUCED PUPILS (2008) :   92
COMBINATION PUPILS (2008):   34
LIMITED ENGLISH PUPILS (2008) :   2
% FREE and REDUCED (2008) :   39.498433 %

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

WEALTH SUMMARY

EQUALIZED VAL 2007 = $1,138,274,977
AGGREGATE INC 2005 = $106,262,881

WEALTH GROWTH (7 Yrs – relative to state average)
PROPERTY: 58%
INCOME   :   -12%

WEALTH PER PUPIL		
	PROPERTY	INCOME
District=	$3,568,260	$333,112
Average=	$977,893	$190,499

Local Fair Share: $7,691,100
2007-08 Tax: $5,041,979

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

ADEQUACY BUDGET CALCULATION

ADEQUACY BUDGET   = (BASE COST + AT-RISK COST + LEP COST + COMB COST) X GCA + (SPEC ED CENS + SPEECH)
=($3,230,292+ $466,702+ $9,649+ $212,682) X 1.017 + ($346,241 + $6,657) = $4,338,851

COMPONENTS OF ADEQUACY BUDGET

  BASE COST= $9,649 X [EM ENR + (MS ENR X 1.04) + (HS ENR X 1.17)]
         = $9,649 X [165.0+ (80 X 1.04) + (74 X 1.17)] =$3,230,292

  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 [61 +(31 X 1.04) + (0 X 1.17)] X 0.518746) = $466,702 *****

  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 [28 + (6 X 1.04) + (0 X 1.17)] X (0.518746 + 0.125) = $ 212,682 *****

  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)
          = (319.0 X 14.69% X $10,897.75 X .666667 X 1.017) + (319.0X 1.897% X $1,081.61 X 1.017)=$352,898 *****
          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

          = $4,338,851 + $74,083 + $173,121 + $0 + $94,101 = $4,680,156

STATE AID CALCULATION PRIOR TO CAPS

LOCAL FAIR SHARE= (EQ VAL X PROP VAL RATE X 50%) + (AGGREGATE INCOME X INCOME RATE X 50%)
         = ($1,138,274,977 X 0.0092690802 X .5) + ($106,262,881 X 0.04546684 X .5)=$7,691,100

EQUALIZATION AID = (ADEQUACY BUDGET – LOCAL FAIR SHARE)
         = $4,338,851 - $7,691,100 =$ 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
         =319.0 X .1469 X $10,897.75 X .333333 X 1.017 =$173,121 *****

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
         =[(319.0 X $70) + (126 X $406)] X 1.017

         IF AT RISK PERCENTAGE AT OR BELOW 40 PERCENT
         =[(TOTAL ENR X $70) + (AT RISK TOTAL X AT RISK PERCENTAGE x $1,015)] X GCA
         =[(319.0 X $70) + (126 X 0.394984 X $1,015)] X 1.017
         Your security aid is $74,083.*****

TRANSPORTATION AID = $94,101   EDUCATION ADEQUACY AID = $0   CHOICE AID = $0   ADULT EDUC. AID = $0

ADJUSTMENT AID = If $341,305 is less than $1,127,801 X 1.02, then adjustment aid = ($1,127,801 x 1.02) – $341,305. This ensures a minimum state aid increase of 2%.
         The $341,305 is equalization aid, security aid, special ed categorical aid, extraordinary aid, and transportation aid. The $1,127,801 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.

         = $809,052

TOTAL AID 08-09 BEFORE CAPS = ADJUSTMENT AID + EQUALIZATION AID + SECURITY + SPECIAL ED CAT AID + EXTRAORDINARY AID + TRANSPORTATION + EAA
         = $809,052+ $0+ $74,083+$173,121+$0+ $94,101 + $0 =$ 1,150,357 *****

STATE AID CAPS

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

Cap determination: 2007-08 spending as defined = $6,081,567   2008-09 adequacy budget as defined = $4,586,055

2007-08 AID	**2008-09 AID UNCAPPED**	**TOTAL 2008-09 AID CAPPED**	**%AID INCREASE**
$1,127,801	$1,150,357	$1,150,357	2

FINAL STATE AID = TOTAL 2008-09 CAPPED AID + CHOICE AID + ADULT EDUC. AID = $1,150,357 + $0 + $0 = $1,150,357

% 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.

MONMOUTH - BRIELLE BORO - 0560　　　　　　**2008-09 REVISED DISTRICT STATE AID PROFILE**

STATE AID (K-12) SUMMARY	
FY08	
TOTAL 07-08*	$627,187
FY09	
EQUALIZATION AID	$0
SPEC ED CAT**	$449,182
EXORD***	$124,736
TRANSP	$111,508
SECURITY	$67,199
ADJUSTMENT AID	$0
EDUC. ADEQUACY AID	$0
CHOICE AID	$0
ADULT EDUC. AID	$0
TOTAL 08-09	$752,625
STATE AID DIFFERENCE:	$ 125,438
% STATE AID GROWTH:	20.00%

ENROLLMENT SUMMARY**

ENROLL 2000	ENROLL 2007	PROJ ENROLL 2008
712	915	935.0

% ENROLL GROWTH (7 YRS): 28.4%

FREE and REDUCED PUPILS (2008) :　23
COMBINATION PUPILS (2008):　　　1
LIMITED ENGLISH PUPILS (2008) :　0
% FREE and REDUCED (2008) :　　　2.566845 %

ENROLL GROWTH(7 Yrs)
(relative to state average)　　　　23%

WEALTH SUMMARY

EQUALIZED VAL 2007 = $1,557,746,952
AGGREGATE INC 2005 = $350,043,465

WEALTH GROWTH (7 Yrs – relative to state average)
PROPERTY:　3%
INCOME　:　15%

	WEALTH PER PUPIL	
	PROPERTY	INCOME
District=	$1,666,040	$374,378
Average=	$977,893	$190,499

Local Fair Share:　$15,177,126
2007-08 Tax:　　　$9,747,922

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

ADEQUACY BUDGET CALCULATION

ADEQUACY BUDGET　　　= (BASE COST + AT-RISK COST + LEP COST + COMB COST) X GCA + (SPEC ED CENS + SPEECH)
　　　　　　　　　　　=($9,467,599+ $105,938+ $0+ $5,971) X 1.017 + ($1,014,845 + $19,511) = $10,776,715

COMPONENTS OF ADEQUACY BUDGET

BASE COST= $9,649 X [EM ENR + (MS ENR X 1.04) + (HS ENR X 1.17)]
　　　　　= $9,649 X [469.0+ (254 X 1.04) + (212 X 1.17)] =$9,467,599

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 +(9 X 1.04) + (0 X 1.17)] X 0.470000) = $105,938 *****

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 + (1 X 1.04) + (0 X 1.17)] X (0.470000 + 0.125) = $ 5,971 *****

SPEC ED CENS + SPEECH = (TOTAL ENR X 14.69% X $10,897.75 X .666667 X GCA) + (TOTAL ENR X 1.897% X $1,081.61 X GCA)
　　　　　　　　　　　= (935.0 X 14.69% X $10,897.75 X .666667 X 1.017) + (935.0X 1.897% X $1,081.61 X 1.017)=$1,034,356 *****
　　　　　　　　　　　Note: Total Enrollment X 1.897% $1,081.61 is the speech component.

ADEQUACY BUDGET PLUS CATEGORICALS

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

　　　　　　　　= $10,776,715 + $67,199 + $449,182 + $124,736 + $111,508 = $11,529,340

MONMOUTH - BRIELLE BORO - 0560   **2008-09 REVISED DISTRICT STATE AID PROFILE**

STATE AID CALCULATION PRIOR TO CAPS

LOCAL FAIR SHARE= (EQ VAL X PROP VAL RATE X 50%) + (AGGREGATE INCOME X INCOME RATE X 50%)
= ($1,557,746,952 X 0.0092690802 X .5) + ($350,043,465 X 0.04546684 X .5)=$15,177,126

EQUALIZATION AID = (ADEQUACY BUDGET – LOCAL FAIR SHARE)
= $10,776,715 - $15,177,126 =$ 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
=935.0 X .1469 X $10,897.75 X .333333 X 1.017 =$507,423 *****

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%
= $124,736

SECURITY AID   IF AT RISK PERCENTAGE EXCEEDS 40 PERCENT
= [(TOTAL ENR X $70) + (AR ENR X $406)] X GCA
=[(935.0 X $70) + (24 X $406)] X 1.017

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
=[(935.0 X $70) + (24 X 0.025668 X $1,015)] X 1.017
Your security aid is $67,199.*****

TRANSPORTATION AID = $111,508   EDUCATION ADEQUACY AID = $0   CHOICE AID = $0   ADULT EDUC. AID = $0

ADJUSTMENT AID = If $810,866 is less than $627,187 X 1.02, then adjustment aid = ($627,187 x 1.02) – $810,866. This ensures a minimum state aid increase of 2%.
The $810,866 is equalization aid, security aid, special ed categorical aid, extraordinary aid, and transportation aid. The $627,187 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+ $67,199+$507,423+$124,736+ $111,508 + $0 =$ 810,866 *****

STATE AID CAPS

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

Cap determination: 2007-08 spending as defined = $10,334,223   2008-09 adequacy budget as defined = $11,417,832

2007-08 AID	2008-09 AID UNCAPPED	TOTAL 2008-09 AID CAPPED	%AID INCREASE
$627,187	$810,866	$752,625	20

FINAL STATE AID = TOTAL 2008-09 CAPPED AID + CHOICE AID + ADULT EDUC. AID = $752,625 + $0 + $0 = $752,625

% 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.

MONMOUTH - COLTS NECK TWP - 0945　　　　　**2008-09 REVISED DISTRICT STATE AID PROFILE**

STATE AID (K-12) SUMMARY	
FY08	
TOTAL 07-08*	$1,593,911
FY09	
EQUALIZATION AID	$0
SPEC ED CAT**	$726,944
EXORD***	$147,053
TRANSP	$617,600
SECURITY	$95,556
ADJUSTMENT AID	$38,636
EDUC. ADEQUACY AID	$0
CHOICE AID	$0
ADULT EDUC. AID	$0
TOTAL 08-09	$1,625,789
STATE AID DIFFERENCE:	$ 31,878
% STATE AID GROWTH:	2.00%

ENROLLMENT SUMMARY**

ENROLL 2000	ENROLL 2007	PROJ ENROLL 2008
1,437	1,374	1,339.5

% ENROLL GROWTH (7 YRS): -4.4%

FREE and REDUCED PUPILS (2008) :　12
COMBINATION PUPILS (2008):　　　4
LIMITED ENGLISH PUPILS (2008) :　13
% FREE and REDUCED (2008) :　　1.194476 %

ENROLL GROWTH(7 Yrs)
(relative to state average)　　　-8%

WEALTH SUMMARY

EQUALIZED VAL 2007 = $2,327,706,051
AGGREGATE INC 2005 = $652,253,131

WEALTH GROWTH (7 Yrs – relative to state average)
PROPERTY:　-14%
INCOME　:　-4%

	WEALTH PER PUPIL	
	PROPERTY	INCOME
District=	$1,737,742	$486,938
Average=	$977,893	$190,499

Local Fair Share:　$25,615,791
2007-08 Tax:　　　$18,058,239

*Represents K-12 2007-08 state aid except includes extraordinary aid paid in FY07. Includes all aid except debt service aid, ECPA preschool funding, and EOA preschool funding.
** Special education categorical on 12/12/2007 simulations on the DOE's website includes both special education categorical aid and extraordinary aid summed together.
*** Projection based on 2006-07 applications and will be adjusted based on the actual applications submitted and approved in 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)
　　　　　　　　　　　=($13,117,816+ $54,602+ $63,490+ $23,194) X 1.017 + ($1,453,888 + $27,951) = $14,966,346

COMPONENTS OF ADEQUACY BUDGET

　BASE COST= $9,649 X [EM ENR + (MS ENR X 1.04) + (HS ENR X 1.17)]
　　　　　= $9,649 X [839.5+ (500 X 1.04) + (0 X 1.17)] =$13,117,816

　AT-RISK COST = $9,649 X [EM AR ENR + (MS AR ENR X 1.04) + (HS AR ENR X 1.17)] X AR WEIGHT
　　　　　　= $9,649 X [11 +(1 X 1.04) + (0 X 1.17)] X 0.470000) = $54,602 *****

　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 [9 + (4 X 1.04) + (0 X 1.17)] X 0.5) = $ 63,490

　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)
　　　　　　　　= (1,339.5 X 14.69% X $10,897.75 X .666667 X 1.017) + (1,339.5X 1.897% X $1,081.61 X 1.017)=$1,481,839 *****
　　　　　　　　Note: Total Enrollment X 1.897% $1,081.61 is the speech component.

ADEQUACY BUDGET PLUS CATEGORICALS

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

　　　　　= $14,966,346 + $95,556 + $726,944 + $147,053 + $617,600 = $16,553,499

STATE AID CALCULATION PRIOR TO CAPS

LOCAL FAIR SHARE= (EQ VAL X PROP VAL RATE X 50%) + (AGGREGATE INCOME X INCOME RATE X 50%)
      = ($2,327,706,051 X 0.0092690802 X .5) + ($652,253,131 X 0.04546684 X .5)=$25,615,791

EQUALIZATION AID = (ADEQUACY BUDGET – LOCAL FAIR SHARE)
      = $14,966,346 - $25,615,791 =$ 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
      =1,339.5 X .1469 X $10,897.75 X .333333 X 1.017 =$726,944 *****

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%
          = $147,053

SECURITY AID   IF AT RISK PERCENTAGE EXCEEDS 40 PERCENT
                      = [(TOTAL ENR X $70) + (AR ENR X $406)] X GCA
                      =[(1,339.5 X $70) + (16 X $406)] X 1.017

                      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
                      =[(1,339.5 X $70) + (16 X 0.011945 X $1,015)] X 1.017
                      Your security aid is $95,556.*****

TRANSPORTATION AID = $617,600   EDUCATION ADEQUACY AID = $0   CHOICE AID = $0   ADULT EDUC. AID = $0

ADJUSTMENT AID = If $1,587,154 is less than $1,593,911 X 1.02, then adjustment aid = ($1,593,911 x 1.02) – $1,587,154. This ensures a minimum state aid increase of 2%.
            The $1,587,154 is equalization aid, security aid, special ed categorical aid, extraordinary aid, and transportation aid. The $1,593,911 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.

            = $38,636

TOTAL AID 08-09 BEFORE CAPS = ADJUSTMENT AID + EQUALIZATION AID + SECURITY + SPECIAL ED CAT AID + EXTRAORDINARY AID + TRANSPORTATION + EAA
            = $38,636+ $0+ $95,556+$726,944+$147,053+ $617,600 + $0 =$ 1,625,789 *****

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 = $19,652,150   2008-09 adequacy budget as defined = $15,935,899

2007-08 AID	**2008-09 AID UNCAPPED**	**TOTAL 2008-09 AID CAPPED**	**%AID INCREASE**
$1,593,911	$1,625,789	$1,625,789	2

FINAL STATE AID = TOTAL 2008-09 CAPPED AID + CHOICE AID + ADULT EDUC. AID = $1,625,789 + $0 + $0 = $1,625,789

% 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*	$147,691
FY09	
EQUALIZATION AID	$0
SPEC ED CAT**	$16,824
EXORD***	$13,498
TRANSP	$26,485
SECURITY	$2,207
ADJUSTMENT AID	$91,632
EDUC. ADEQUACY AID	$0
CHOICE AID	$0
ADULT EDUC. AID	$0
TOTAL 08-09	$150,646
STATE AID DIFFERENCE:	$ 2,955
% STATE AID GROWTH:	2.00%

ENROLLMENT SUMMARY**

ENROLL 2000	ENROLL 2007	PROJ ENROLL 2008
36	35	31.0

% ENROLL GROWTH (7 YRS): -2.8%

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 = $2,651,846,696
AGGREGATE INC 2005 = $104,936,190

WEALTH GROWTH (7 Yrs – relative to state average)
PROPERTY: 91%
INCOME   :   -30%

	WEALTH PER PUPIL	
	PROPERTY	INCOME
District=	$85,543,442	$3,385,038
Average=	$977,893	$190,499

Local Fair Share: $14,675,648
2007-08 Tax: $1,748,681

*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)
=($315,812+ $0+ $0+ $0) X 1.017 + ($33,647 + $647) = $355,475

COMPONENTS OF ADEQUACY BUDGET

BASE COST= $9,649 X [EM ENR + (MS ENR X 1.04) + (HS ENR X 1.17)]
       = $9,649 X [17.0+ (5 X 1.04) + (9 X 1.17)] =$315,812

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)
             = (31.0 X 14.69% X $10,897.75 X .666667 X 1.017) + (31.0X 1.897% X $1,081.61 X 1.017)=$34,294 *****
             Note: Total Enrollment X 1.897% $1,081.61 is the speech component.

ADEQUACY BUDGET PLUS CATEGORICALS

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

= $355,475 + $2,207 + $16,824 + $13,498 + $26,485 = $414,488

STATE AID CALCULATION PRIOR TO CAPS

LOCAL FAIR SHARE= (EQ VAL X PROP VAL RATE X 50%) + (AGGREGATE INCOME X INCOME RATE X 50%)
          = ($2,651,846,696 X 0.0092690802 X .5) + ($104,936,190 X 0.04546684 X .5)=$14,675,648

EQUALIZATION AID = (ADEQUACY BUDGET – LOCAL FAIR SHARE)
          = $355,475 - $14,675,648 =$ 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
          =31.0 X .1469 X $10,897.75 X .333333 X 1.017 =$16,824 *****

EXTRAORDINARY AID*** = EXTRAORDINARY ELIGIBLE COSTS FROM 2006-07 APPLICATIONS THAT EXCEED
          $40,000 IN DISTRICT AND $55,000 OUT OF DISTRICT X 2007-08 CPI (1.0289) X 2008-09 CPI (1.0289) X 75%
          = $13,498

SECURITY AID   IF AT RISK PERCENTAGE EXCEEDS 40 PERCENT
          = [(TOTAL ENR X $70) + (AR ENR X $406)] X GCA
          =[(31.0 X $70) + (0 X $406)] X 1.017

          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
          =[(31.0 X $70) + (0 X 0.000000 X $1,015)] X 1.017
          Your security aid is $2,207.*****

TRANSPORTATION AID = $26,485   EDUCATION ADEQUACY AID = $0   CHOICE AID = $0   ADULT EDUC. AID = $0

ADJUSTMENT AID = If $59,013 is less than $147,691 X 1.02, then adjustment aid = ($147,691 x 1.02) – $59,013. This ensures a minimum state aid increase of 2%.
          The $59,013 is equalization aid, security aid, special ed categorical aid, extraordinary aid, and transportation aid. The $147,691 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.

          = $91,632

TOTAL AID 08-09 BEFORE CAPS = ADJUSTMENT AID + EQUALIZATION AID + SECURITY + SPECIAL ED CAT AID + EXTRAORDINARY AID + TRANSPORTATION + EAA
          = $91,632+ $0+ $2,207+$16,824+$13,498+ $26,485 + $0 =$ 150,646 *****

STATE AID CAPS

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

Cap determination: 2007-08 spending as defined = $1,837,529   2008-09 adequacy budget as defined = $388,003

2007-08 AID	**2008-09 AID UNCAPPED**	**TOTAL 2008-09 AID CAPPED**	**%AID INCREASE**
$147,691	$150,646	$150,646	2

FINAL STATE AID = TOTAL 2008-09 CAPPED AID + CHOICE AID + ADULT EDUC. AID = $150,646 + $0 + $0 = $150,646

% 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.

MONMOUTH - EATONTOWN BORO - 1260   **2008-09 REVISED DISTRICT STATE AID PROFILE**

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

STATE AID (K-12) SUMMARY

FY08

TOTAL 07-08* $4,191,974

FY09

EQUALIZATION AID	$1,155,742
SPEC ED CAT**	$601,309
EXORD***	$8,301
TRANSP	$266,931
SECURITY	$159,954
ADJUSTMENT AID	$2,083,576
EDUC. ADEQUACY AID	$0
CHOICE AID	$0
ADULT EDUC. AID	$0
TOTAL 08-09	$4,275,813

STATE AID DIFFERENCE: $ 83,839
% STATE AID GROWTH: 2.00%

ENROLLMENT SUMMARY**

ENROLL 2000	ENROLL 2007	PROJ ENROLL 2008
1,462	1,147	1,108.0

% ENROLL GROWTH (7 YRS): -21.6%

FREE and REDUCED PUPILS (2008) :	276
COMBINATION PUPILS (2008):	19
LIMITED ENGLISH PUPILS (2008) :	16
% FREE and REDUCED (2008) :	26.624549 %

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

WEALTH SUMMARY

EQUALIZED VAL 2007 = $1,666,382,376
AGGREGATE INC 2005 = $215,370,211

WEALTH GROWTH (7 Yrs – relative to state average)
PROPERTY: -6%
INCOME :   -35%

WEALTH PER PUPIL

	PROPERTY	INCOME
District=	$1,503,955	$194,377
Average=	$977,893	$190,499

Local Fair Share: $12,619,017
2007-08 Tax: $12,947,762

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

ADEQUACY BUDGET CALCULATION

ADEQUACY BUDGET   = (BASE COST + AT-RISK COST + LEP COST + COMB COST) X GCA + (SPEC ED CENS + SPEECH)
=($10,838,336+ $1,310,985+ $77,578+ $112,354) X 1.017 + ($1,202,619 + $23,120) = $13,774,759

COMPONENTS OF ADEQUACY BUDGET

BASE COST= $9,649 X [EM ENR + (MS ENR X 1.04) + (HS ENR X 1.17)]
= $9,649 X [733.0+ (373 X 1.04) + (2 X 1.17)] =$10,838,336

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 [195 +(81 X 1.04) + (0 X 1.17)] X 0.486561) = $1,310,985 *****

LEP COST   = $9,649 X [EM LEP ENR + (MS LEP ENR X 1.04) + (HS LEP ENR X 1.17)] X 0.5
= $9,649 X [14 + (2 X 1.04) + (0 X 1.17)] X 0.5) = $ 77,578

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 [18 + (1 X 1.04) + (0 X 1.17)] X (0.486561 + 0.125) = $ 112,354 *****

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)
= (1,108.0 X 14.69% X $10,897.75 X .666667 X 1.017) + (1,108.0X 1.897% X $1,081.61 X 1.017)=$1,225,739 *****
Note: Total Enrollment X 1.897% $1,081.61 is the speech component.

ADEQUACY BUDGET PLUS CATEGORICALS

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

= $13,774,759 + $159,954 + $601,309 + $8,301 + $266,931 = $14,811,255

MONMOUTH - EATONTOWN BORO - 1260　　　　**2008-09 REVISED DISTRICT STATE AID PROFILE**

STATE AID CALCULATION PRIOR TO CAPS

LOCAL FAIR SHARE= (EQ VAL X PROP VAL RATE X 50%) + (AGGREGATE INCOME X INCOME RATE X 50%)
　　　　= ($1,666,382,376 X 0.0092690802 X .5) + ($215,370,211 X 0.04546684 X .5)=$12,619,017

EQUALIZATION AID = (ADEQUACY BUDGET – LOCAL FAIR SHARE)
　　　　= $13,774,759 - $12,619,017 =$ 1,155,742
　　　　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
　　　　=1,108.0 X .1469 X $10,897.75 X .333333 X 1.017 =$601,309 *****

EXTRAORDINARY AID*** = EXTRAORDINARY ELIGIBLE COSTS FROM 2006-07 APPLICATIONS THAT EXCEED
　　　　$40,000 IN DISTRICT AND $55,000 OUT OF DISTRICT X 2007-08 CPI (1.0289) X 2008-09 CPI (1.0289) X 75%
　　　　= $8,301

SECURITY AID　　　　IF AT RISK PERCENTAGE EXCEEDS 40 PERCENT
　　　　= [(TOTAL ENR X $70) + (AR ENR X $406)] X GCA
　　　　=[(1,108.0 X $70) + (295 X $406)] X 1.017

　　　　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
　　　　=[(1,108.0 X $70) + (295 X 0.266245 X $1,015)] X 1.017
　　　　Your security aid is $159,954.*****

TRANSPORTATION AID = $266,931　　　　EDUCATION ADEQUACY AID = $0　　　　CHOICE AID = $0　　　　ADULT EDUC. AID = $0

ADJUSTMENT AID = If $2,192,238 is less than $4,191,974 X 1.02, then adjustment aid = ($4,191,974 x 1.02) – $2,192,238. This ensures a minimum state aid increase of 2%.
　　　　The $2,192,238 is equalization aid, security aid, special ed categorical aid, extraordinary aid, and transportation aid. The $4,191,974 is 2007-08 aid. For a 2% district
　　　　with choice aid, then subtract the choice aid from the previous calculation to obtain the adjustment aid.

　　　　= $2,083,576

TOTAL AID 08-09 BEFORE CAPS = ADJUSTMENT AID + EQUALIZATION AID + SECURITY + SPECIAL ED CAT AID + EXTRAORDINARY AID + TRANSPORTATION + EAA
　　　　= $2,083,576+ $1,155,742+ $159,954+$601,309+$8,301+ $266,931 + $0 =$ 4,275,813 *****

STATE AID CAPS

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

Cap determination: 2007-08 spending as defined = $16,838,553　　　　2008-09 adequacy budget as defined = $14,544,324

2007-08 AID	**2008-09 AID UNCAPPED**	**TOTAL 2008-09 AID CAPPED**	**%AID INCREASE**
$4,191,974	$4,275,813	$4,275,813	2

FINAL STATE AID = TOTAL 2008-09 CAPPED AID + CHOICE AID + ADULT EDUC. AID = $4,275,813 + $0 + $0 = $4,275,813

% 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.

MONMOUTH - FAIR HAVEN BORO - 1440   **2008-09 REVISED DISTRICT STATE AID PROFILE**

STATE AID (K-12) SUMMARY	
FY08	
TOTAL 07-08*	$684,176
FY09	
EQUALIZATION AID	$0
SPEC ED CAT**	$524,518
EXORD***	$31,804
TRANSP	$29,316
SECURITY	$68,959
ADJUSTMENT AID	$43,264
EDUC. ADEQUACY AID	$0
CHOICE AID	$0
ADULT EDUC. AID	$0
TOTAL 08-09	$697,861
STATE AID DIFFERENCE:	$ 13,685
% STATE AID GROWTH:	2.00%

ENROLLMENT SUMMARY**

ENROLL 2000	ENROLL 2007	PROJ ENROLL 2008
965	1,006	966.5

% ENROLL GROWTH (7 YRS): 4.2%

FREE and REDUCED PUPILS (2008) :   12
COMBINATION PUPILS (2008):   0
LIMITED ENGLISH PUPILS (2008) :   0
% FREE and REDUCED (2008) :   1.241593 %

ENROLL GROWTH(7 Yrs)
(relative to state average)   0%

WEALTH SUMMARY

EQUALIZED VAL 2007 = $1,108,676,897
AGGREGATE INC 2005 = $265,079,031

WEALTH   GROWTH (7 Yrs – relative to state average)
PROPERTY: -9%
INCOME   :   22%

WEALTH PER PUPIL

	PROPERTY	INCOME
District=	$1,147,105	$274,267
Average=	$977,893	$190,499

Local Fair Share: $11,164,360
2007-08 Tax: $10,055,376

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

ADEQUACY BUDGET CALCULATION

ADEQUACY BUDGET   = (BASE COST + AT-RISK COST + LEP COST + COMB COST) X GCA + (SPEC ED CENS + SPEECH)
=($9,460,073+ $55,872+ $0+ $0) X 1.017 + ($1,049,035 + $20,168) = $10,746,918

COMPONENTS OF ADEQUACY BUDGET

BASE COST= $9,649 X [EM ENR + (MS ENR X 1.04) + (HS ENR X 1.17)]
= $9,649 X [618.5+ (348 X 1.04) + (0 X 1.17)] =$9,460,073

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 [4 +(8 X 1.04) + (0 X 1.17)] X 0.470000) = $55,872 *****

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)
= (966.5 X 14.69% X $10,897.75 X .666667 X 1.017) + (966.5X 1.897% X $1,081.61 X 1.017)=$1,069,203 *****
Note: Total Enrollment X 1.897% $1,081.61 is the speech component.

ADEQUACY BUDGET PLUS CATEGORICALS

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

= $10,746,918 + $68,959 + $524,518 + $31,804 + $29,316 = $11,401,514

STATE AID CALCULATION PRIOR TO CAPS

LOCAL FAIR SHARE= (EQ VAL X PROP VAL RATE X 50%) + (AGGREGATE INCOME X INCOME RATE X 50%)
          = ($1,108,676,897 X 0.0092690802 X .5) + ($265,079,031 X 0.04546684 X .5)=$11,164,360

EQUALIZATION AID = (ADEQUACY BUDGET – LOCAL FAIR SHARE)
          = $10,746,918 - $11,164,360 =$ 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
          =966.5 X .1469 X $10,897.75 X .333333 X 1.017 =$524,518 *****

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%
          = $31,804

SECURITY AID   IF AT RISK PERCENTAGE EXCEEDS 40 PERCENT
          = [(TOTAL ENR X $70) + (AR ENR X $406)] X GCA
          =[(966.5 X $70) + (12 X $406)] X 1.017

          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
          =[(966.5 X $70) + (12 X 0.012416 X $1,015)] X 1.017
          Your security aid is $68,959.*****

TRANSPORTATION AID = $29,316   EDUCATION ADEQUACY AID = $0   CHOICE AID = $0   ADULT EDUC. AID = $0

ADJUSTMENT AID = If $654,596 is less than $684,176 X 1.02, then adjustment aid = ($684,176 x 1.02) – $654,596. This ensures a minimum state aid increase of 2%.
          The $654,596 is equalization aid, security aid, special ed categorical aid, extraordinary aid, and transportation aid. The $684,176 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.

          = $43,264

TOTAL AID 08-09 BEFORE CAPS = ADJUSTMENT AID + EQUALIZATION AID + SECURITY + SPECIAL ED CAT AID + EXTRAORDINARY AID + TRANSPORTATION + EAA
          = $43,264+ $0+ $68,959+$524,518+$31,804+ $29,316 + $0 =$ 697,861 *****

STATE AID CAPS

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

Cap determination: 2007-08 spending as defined = $10,706,616   2008-09 adequacy budget as defined = $11,372,198

2007-08 AID	**2008-09 AID UNCAPPED**	**TOTAL 2008-09 AID CAPPED**	**%AID INCREASE**
$684,176	$697,861	$697,861	2

FINAL STATE AID = TOTAL 2008-09 CAPPED AID + CHOICE AID + ADULT EDUC. AID = $697,861 + $0 + $0 = $697,861

% 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.

MONMOUTH - FARMINGDALE BORO - 1490   **2008-09 REVISED DISTRICT STATE AID PROFILE**

STATE AID (K-12) SUMMARY
FY08
TOTAL 07-08*	$827,336

FY09
EQUALIZATION AID	$320,786
SPEC ED CAT**	$71,093
EXORD***	$25,607
TRANSP	$2,513
SECURITY	$12,478
ADJUSTMENT AID	$411,405
EDUC. ADEQUACY AID	$0
CHOICE AID	$0
ADULT EDUC. AID	$0
TOTAL 08-09	$843,882

STATE AID DIFFERENCE:	$ 16,546
% STATE AID GROWTH:	2.00%

ENROLLMENT SUMMARY**

ENROLL 2000	ENROLL 2007	PROJ ENROLL 2008
186	134	131.0

% ENROLL GROWTH (7 YRS): -28%

FREE and REDUCED PUPILS (2008) :	20
COMBINATION PUPILS (2008):	0
LIMITED ENGLISH PUPILS (2008) :	0
% FREE and REDUCED (2008) :	15.267176 %

ENROLL GROWTH(7 Yrs)
(relative to state average)   -31%

WEALTH SUMMARY

EQUALIZED VAL 2007 =	$109,894,024
AGGREGATE INC 2005 =	$31,341,587

WEALTH GROWTH (7 Yrs – relative to state average)
PROPERTY:	-10%
INCOME :	-0%

WEALTH PER PUPIL
	PROPERTY	INCOME
District=	$838,886	$239,249
Average=	$977,893	$190,499

Local Fair Share:	$1,221,809
2007-08 Tax:	$1,429,736

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

ADEQUACY BUDGET CALCULATION

ADEQUACY BUDGET   = (BASE COST + AT-RISK COST + LEP COST + COMB COST) X GCA + (SPEC ED CENS + SPEECH)
           =($1,282,159+ $92,152+ $0+ $0) X 1.017 + ($142,187 + $2,734) = $1,542,595

COMPONENTS OF ADEQUACY BUDGET

BASE COST= $9,649 X [EM ENR + (MS ENR X 1.04) + (HS ENR X 1.17)]
           = $9,649 X [84.0+ (47 X 1.04) + (0 X 1.17)] =$1,282,159

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 [12 +(8 X 1.04) + (0 X 1.17)] X 0.470000) = $92,152 *****

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)
           = (131.0 X 14.69% X $10,897.75 X .666667 X 1.017) + (131.0X 1.897% X $1,081.61 X 1.017)=$144,921 *****
           Note: Total Enrollment X 1.897% $1,081.61 is the speech component.

ADEQUACY BUDGET PLUS CATEGORICALS

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

           = $1,542,595 + $12,478 + $71,093 + $25,607 + $2,513 = $1,654,286

STATE AID CALCULATION PRIOR TO CAPS

LOCAL FAIR SHARE= (EQ VAL X PROP VAL RATE X 50%) + (AGGREGATE INCOME X INCOME RATE X 50%)
          = ($109,894,024 X 0.0092690802 X .5) + ($31,341,587 X 0.04546684 X .5)=$1,221,809

EQUALIZATION AID = (ADEQUACY BUDGET – LOCAL FAIR SHARE)
          = $1,542,595 - $1,221,809 =$ 320,786
          Note: If calculation is less than 0 then equalization aid set to 0.

SPECIAL ED CAT AID = TOTAL ENR X 14.69% X $10,897.75 X .333333 X GCA
          =131.0 X .1469 X $10,897.75 X .333333 X 1.017 =$71,093 *****

EXTRAORDINARY AID*** = EXTRAORDINARY ELIGIBLE COSTS FROM 2006-07 APPLICATIONS THAT EXCEED
          $40,000 IN DISTRICT AND $55,000 OUT OF DISTRICT X 2007-08 CPI (1.0289) X 2008-09 CPI (1.0289) X 75%
          = $25,607

SECURITY AID   IF AT RISK PERCENTAGE EXCEEDS 40 PERCENT
          = [(TOTAL ENR X $70) + (AR ENR X $406)] X GCA
          =[(131.0 X $70) + (20 X $406)] X 1.017

          IF AT RISK PERCENTAGE AT OR BELOW 40 PERCENT
          =[(TOTAL ENR X $70) + (AT RISK TOTAL X AT RISK PERCENTAGE x $1,015)] X GCA
          =[(131.0 X $70) + (20 X 0.152672 X $1,015)] X 1.017
          Your security aid is $12,478.*****

TRANSPORTATION AID = $2,513   EDUCATION ADEQUACY AID = $0   CHOICE AID = $0   ADULT EDUC. AID = $0

ADJUSTMENT AID = If $432,477 is less than $827,336 X 1.02, then adjustment aid = ($827,336 x 1.02) – $432,477. This ensures a minimum state aid increase of 2%.
          The $432,477 is equalization aid, security aid, special ed categorical aid, extraordinary aid, and transportation aid. The $827,336 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.

          = $411,405

TOTAL AID 08-09 BEFORE CAPS = ADJUSTMENT AID + EQUALIZATION AID + SECURITY + SPECIAL ED CAT AID + EXTRAORDINARY AID + TRANSPORTATION + EAA
          = $411,405+ $320,786+ $12,478+$71,093+$25,607+ $2,513 + $0 =$ 843,882 *****

STATE AID CAPS

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

Cap determination: 2007-08 spending as defined = $2,252,426   2008-09 adequacy budget as defined = $1,651,773

2007-08 AID	**2008-09 AID UNCAPPED**	**TOTAL 2008-09 AID CAPPED**	**%AID INCREASE**
$827,336	$843,882	$843,882	2

FINAL STATE AID = TOTAL 2008-09 CAPPED AID + CHOICE AID + ADULT EDUC. AID = $843,882 + $0 + $0 = $843,882

% 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.

MONMOUTH - FREEHOLD BORO - 1640 **2008-09 REVISED DISTRICT STATE AID PROFILE**

STATE AID (K-12) SUMMARY	
FY08	
TOTAL 07-08*	$7,364,399
FY09	
EQUALIZATION AID	$7,558,527
SPEC ED CAT**	$711,477
EXORD***	$52,641
TRANSP	$135,163
SECURITY	$379,471
ADJUSTMENT AID	$0
EDUC. ADEQUACY AID	$0
CHOICE AID	$0
ADULT EDUC. AID	$0
TOTAL 08-09	$8,837,279
STATE AID DIFFERENCE:	$ 1,472,880
% STATE AID GROWTH:	20.00%

ENROLLMENT SUMMARY**

ENROLL 2000	ENROLL 2007	PROJ ENROLL 2008
1,170	1,308	1,311.0

% ENROLL GROWTH (7 YRS): 11.8%

FREE and REDUCED PUPILS (2008) : 499
COMBINATION PUPILS (2008): 194
LIMITED ENGLISH PUPILS (2008) : 31
% FREE and REDUCED (2008) : 52.860412 %

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

WEALTH SUMMARY

EQUALIZED VAL 2007 = $878,919,196
AGGREGATE INC 2005 = $141,077,745

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

WEALTH PER PUPIL		
	PROPERTY	INCOME
District=	$670,419	$107,611
Average=	$977,893	$190,499

Local Fair Share: $7,280,566
2007-08 Tax: $7,504,804

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

ADEQUACY BUDGET CALCULATION

ADEQUACY BUDGET = (BASE COST + AT-RISK COST + LEP COST + COMB COST) X GCA + (SPEC ED CENS + SPEECH)
=($12,805,091+ $2,696,245+ $150,331+ $1,271,745) X 1.017 + ($1,422,954 + $27,356) = $18,661,421

COMPONENTS OF ADEQUACY BUDGET

BASE COST= $9,649 X [EM ENR + (MS ENR X 1.04) + (HS ENR X 1.17)]
= $9,649 X [912.0+ (398 X 1.04) + (1 X 1.17)] =$12,805,091

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 [322 +(177 X 1.04) + (0 X 1.17)] X 0.552151) = $2,696,245 *****

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 [27 + (4 X 1.04) + (0 X 1.17)] X 0.5) = $ 150,331

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 [178 + (16 X 1.04) + (0 X 1.17)] X (0.552151 + 0.125) = $ 1,271,745 *****

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)
= (1,311.0 X 14.69% X $10,897.75 X .666667 X 1.017) + (1,311.0X 1.897% X $1,081.61 X 1.017)=$1,450,310 *****
Note: Total Enrollment X 1.897% $1,081.61 is the speech component.

ADEQUACY BUDGET PLUS CATEGORICALS

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

= $18,661,421 + $379,471 + $711,477 + $52,641 + $135,163 = $19,940,173

MONMOUTH - FREEHOLD BORO - 1640   **2008-09 REVISED DISTRICT STATE AID PROFILE**

STATE AID CALCULATION PRIOR TO CAPS

LOCAL FAIR SHARE= (EQ VAL X PROP VAL RATE X 50%) + (AGGREGATE INCOME X INCOME RATE X 50%)
= ($878,919,196 X 0.0092690802 X .5) + ($141,077,745 X 0.04546684 X .5)=$7,280,566

EQUALIZATION AID = (ADEQUACY BUDGET – LOCAL FAIR SHARE)
= $18,661,421 - $7,280,566 =$ 11,380,855
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
=1,311.0 X .1469 X $10,897.75 X .333333 X 1.017 =$711,477 *****

EXTRAORDINARY AID*** = EXTRAORDINARY ELIGIBLE COSTS FROM 2006-07 APPLICATIONS THAT EXCEED
$40,000 IN DISTRICT AND $55,000 OUT OF DISTRICT X 2007-08 CPI (1.0289) X 2008-09 CPI (1.0289) X 75%
= $52,641

SECURITY AID   IF AT RISK PERCENTAGE EXCEEDS 40 PERCENT
= [(TOTAL ENR X $70) + (AR ENR X $406)] X GCA
=[(1,311.0 X $70) + (693 X $406)] X 1.017

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
=[(1,311.0 X $70) + (693 X 0.528604 X $1,015)] X 1.017
Your security aid is $379,471.*****

TRANSPORTATION AID = $135,163   EDUCATION ADEQUACY AID = $0   CHOICE AID = $0   ADULT EDUC. AID = $0

ADJUSTMENT AID = If $12,659,607 is less than $7,364,399 X 1.02, then adjustment aid = ($7,364,399 x 1.02) – $12,659,607. This ensures a minimum state aid increase of 2%.
The $12,659,607 is equalization aid, security aid, special ed categorical aid, extraordinary aid, and transportation aid. The $7,364,399 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+ $11,380,855+ $379,471+$711,477+$52,641+ $135,163 + $0 =$ 12,659,607 *****

STATE AID CAPS

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

Cap determination: 2007-08 spending as defined = $14,814,353   2008-09 adequacy budget as defined = $19,805,010

2007-08 AID	**2008-09 AID UNCAPPED**	**TOTAL 2008-09 AID CAPPED**	**%AID INCREASE**
$7,364,399	$12,659,607	$8,837,279	20

FINAL STATE AID = TOTAL 2008-09 CAPPED AID + CHOICE AID + ADULT EDUC. AID = $8,837,279 + $0 + $0 = $8,837,279

% 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.

MONMOUTH - FREEHOLD REGIONAL - 1650   **2008-09 REVISED DISTRICT STATE AID PROFILE**

STATE AID (K-12) SUMMARY		ENROLLMENT SUMMARY****			WEALTH SUMMARY	
FY08						
TOTAL 07-08*	$42,864,946				EQUALIZED VAL 2007 = $10,130,613,071	
		ENROLL 2000	**ENROLL 2007**	**PROJ ENROLL 2008**	AGGREGATE INC 2005 = $2,297,286,937	
FY09						
EQUALIZATION AID	$39,013,223	9,245	11,908	12,248.0	WEALTH GROWTH (7 Yrs – relative to state average)	
SPEC ED CAT**	$6,646,964				PROPERTY: 21%	
EXORD***	$759,244	% ENROLL GROWTH (7 YRS): 28.8%			INCOME : 35%	
TRANSP	$4,107,484					
SECURITY	$911,021				WEALTH PER PUPIL	
ADJUSTMENT AID	$0	FREE and REDUCED PUPILS (2008) : 607			PROPERTY	INCOME
EDUC. ADEQUACY AID	$0	COMBINATION PUPILS (2008): 74			District= $827,124	$187,564
CHOICE AID	$0	LIMITED ENGLISH PUPILS (2008) : 39			Average= $977,893	$190,499
ADULT EDUC. AID	$39,060	% FREE and REDUCED (2008) : 5.560091 %				
TOTAL 08-09	$51,476,996				Local Fair Share: $99,175,921	
		ENROLL GROWTH(7 Yrs)			2007-08 Tax: $106,617,596	
STATE AID DIFFERENCE: $ 8,612,050		(relative to state average) 24%				
% STATE AID GROWTH: 20.09%						

*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)
=($138,270,459+ $3,220,733+ $225,787+ $497,069) X 1.017 + ($13,293,929 + $255,577) = $158,181,193

COMPONENTS OF ADEQUACY BUDGET

BASE COST= $9,649 X [EM ENR + (MS ENR X 1.04) + (HS ENR X 1.17)]
= $9,649 X [0.0+ (1 X 1.04) + (12,247 X 1.17)] =$138,270,459

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) + (607 X 1.17)] X 0.470000) = $3,220,733 *****

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) + (40 X 1.17)] X 0.5) = $ 225,787

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) + (74 X 1.17)] X (0.470000 + 0.125) = $ 497,069 *****

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)
= (12,248.0 X 14.69% X $10,897.75 X .666667 X 1.017) + (12,248.0X 1.897% X $1,081.61 X 1.017)=$13,549,506 *****
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

= $158,181,193 + $911,021 + $6,646,964 + $759,244 + $4,107,484 = $170,605,906

MONMOUTH - FREEHOLD REGIONAL - 1650　　　　**2008-09 REVISED DISTRICT STATE AID PROFILE**

STATE AID CALCULATION PRIOR TO CAPS

LOCAL FAIR SHARE= (EQ VAL X PROP VAL RATE X 50%) + (AGGREGATE INCOME X INCOME RATE X 50%)
　　　　= ($10,130,613,071 X 0.0092690802 X .5) + ($2,297,286,937 X 0.04546684 X .5)=$99,175,921

EQUALIZATION AID = (ADEQUACY BUDGET – LOCAL FAIR SHARE)
　　　　= $158,181,193 - $99,175,921 =$ 59,005,272
　　　　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
　　　　=12,248.0 X .1469 X $10,897.75 X .333333 X 1.017 =$6,646,964 *****

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%
　　　　= $759,244

SECURITY AID　　　　IF AT RISK PERCENTAGE EXCEEDS 40 PERCENT
　　　　= [(TOTAL ENR X $70) + (AR ENR X $406)] X GCA
　　　　=[(12,248.0 X $70) + (681 X $406)] X 1.017

　　　　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
　　　　=[(12,248.0 X $70) + (681 X 0.055601 X $1,015)] X 1.017
　　　　Your security aid is $911,021.*****

TRANSPORTATION AID = $4,107,484　　　　EDUCATION ADEQUACY AID = $0　　　　CHOICE AID = $0　　　　ADULT EDUC. AID = $39,060

ADJUSTMENT AID =　If $71,429,985 is less than $42,864,946 X 1.02, then adjustment aid = ($42,864,946 x 1.02) – $71,429,985. This ensures a minimum state aid increase of 2%.
　　　　The $71,429,985 is equalization aid, security aid, special ed categorical aid, extraordinary aid, and transportation aid. The $42,864,946 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+ $59,005,272+ $911,021+$6,646,964+$759,244+ $4,107,484 + $0 =$ 71,429,985 *****

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 = $145,794,872　　　　　　　　2008-09 adequacy budget as defined = $166,498,422

2007-08 AID	**2008-09 AID UNCAPPED**	**TOTAL 2008-09 AID CAPPED**	**%AID INCREASE**
$42,864,946	$71,429,985	$51,437,936	20

FINAL STATE AID = TOTAL 2008-09 CAPPED AID + CHOICE AID + ADULT EDUC. AID = $51,437,936 + $0 + $39,060 = $51,476,996

% AID INCREASE = 20.09

*** 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.

MONMOUTH - FREEHOLD TWP - 1660   **2008-09 REVISED DISTRICT STATE AID PROFILE**

STATE AID (K-12) SUMMARY	
FY08	
TOTAL 07-08*	$5,620,313
FY09	
EQUALIZATION AID	$1,724,916
SPEC ED CAT**	$2,518,661
EXORD***	$598,139
TRANSP	$994,260
SECURITY	$346,368
ADJUSTMENT AID	$0
EDUC. ADEQUACY AID	$0
CHOICE AID	$0
ADULT EDUC. AID	$0
TOTAL 08-09	$6,182,344
STATE AID DIFFERENCE:	$ 562,031
% STATE AID GROWTH:	10.00%

ENROLLMENT SUMMARY**

ENROLL 2000	ENROLL 2007	PROJ ENROLL 2008
4,132	4,615	4,641.0

% ENROLL GROWTH (7 YRS): 11.7%

FREE and REDUCED PUPILS (2008) :   254
COMBINATION PUPILS (2008):   14
LIMITED ENGLISH PUPILS (2008) :   8
% FREE and REDUCED (2008) :   5.774618 %

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

WEALTH SUMMARY

EQUALIZED VAL 2007 = $4,460,858,650
AGGREGATE INC 2005 = $874,405,362

WEALTH   GROWTH (7 Yrs – relative to state average)
PROPERTY: -9%
INCOME   :   -0%

WEALTH PER PUPIL		
	PROPERTY	INCOME
District=	$961,185	$188,409
Average=	$977,893	$190,499

Local Fair Share: $40,552,252
2007-08 Tax: $52,264,040

*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)
=($45,438,299+ $1,168,587+ $38,789+ $80,606) X 1.017 + ($5,037,322 + $96,843) = $52,654,792

COMPONENTS OF ADEQUACY BUDGET

BASE COST= $9,649 X [EM ENR + (MS ENR X 1.04) + (HS ENR X 1.17)]
= $9,649 X [2,938.0+ (1,703 X 1.04) + (0 X 1.17)] =$45,438,299

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 [162 +(92 X 1.04) + (0 X 1.17)] X 0.470000) = $1,168,587 *****

LEP COST   = $9,649 X [EM LEP ENR + (MS LEP ENR X 1.04) + (HS LEP ENR X 1.17)] X 0.5
= $9,649 X [7 + (1 X 1.04) + (0 X 1.17)] X 0.5) = $ 38,789

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 [13 + (1 X 1.04) + (0 X 1.17)] X (0.470000 + 0.125) = $ 80,606 *****

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)
= (4,641.0 X 14.69% X $10,897.75 X .666667 X 1.017) + (4,641.0X 1.897% X $1,081.61 X 1.017)=$5,134,165 *****
Note: Total Enrollment X 1.897% $1,081.61 is the speech component.

ADEQUACY BUDGET PLUS CATEGORICALS

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

= $52,654,792 + $346,368 + $2,518,661 + $598,139 + $994,260 = $57,112,221

STATE AID CALCULATION PRIOR TO CAPS

LOCAL FAIR SHARE= (EQ VAL X PROP VAL RATE X 50%) + (AGGREGATE INCOME X INCOME RATE X 50%)
      = ($4,460,858,650 X 0.0092690802 X .5) + ($874,405,362 X 0.04546684 X .5)=$40,552,252

EQUALIZATION AID = (ADEQUACY BUDGET – LOCAL FAIR SHARE)
      = $52,654,792 - $40,552,252 =$ 12,102,540
      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
      =4,641.0 X .1469 X $10,897.75 X .333333 X 1.017 =$2,518,661 *****

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%
      = $598,139

SECURITY AID   IF AT RISK PERCENTAGE EXCEEDS 40 PERCENT
      = [(TOTAL ENR X $70) + (AR ENR X $406)] X GCA
      =[(4,641.0 X $70) + (268 X $406)] X 1.017

      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
      =[(4,641.0 X $70) + (268 X 0.057746 X $1,015)] X 1.017
      Your security aid is $346,368.*****

TRANSPORTATION AID = $994,260   EDUCATION ADEQUACY AID = $0   CHOICE AID = $0   ADULT EDUC. AID = $0

ADJUSTMENT AID = If $16,559,968 is less than $5,620,313 X 1.02, then adjustment aid = ($5,620,313 x 1.02) – $16,559,968. This ensures a minimum state aid increase of 2%.
      The $16,559,968 is equalization aid, security aid, special ed categorical aid, extraordinary aid, and transportation aid. The $5,620,313 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+ $12,102,540+ $346,368+$2,518,661+$598,139+ $994,260 + $0 =$ 16,559,968 *****

STATE AID CAPS

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

Cap determination: 2007-08 spending as defined = $56,892,146   2008-09 adequacy budget as defined = $56,117,961

2007-08 AID	**2008-09 AID UNCAPPED**	**TOTAL 2008-09 AID CAPPED**	**%AID INCREASE**
$5,620,313	$16,559,968	$6,182,344	10

FINAL STATE AID = TOTAL 2008-09 CAPPED AID + CHOICE AID + ADULT EDUC. AID = $6,182,344 + $0 + $0 = $6,182,344

% 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.

MONMOUTH - HAZLET TWP - 2105   **2008-09 REVISED DISTRICT STATE AID PROFILE**

STATE AID (K-12) SUMMARY	
FY08	
TOTAL 07-08*	$12,313,482
FY09	
EQUALIZATION AID	$10,964,325
SPEC ED CAT**	$1,758,613
EXORD***	$90,686
TRANSP	$486,866
SECURITY	$244,341
ADJUSTMENT AID	$0
EDUC. ADEQUACY AID	$0
CHOICE AID	$0
ADULT EDUC. AID	$0
TOTAL 08-09	$13,544,831
STATE AID DIFFERENCE:	$ 1,231,349
% STATE AID GROWTH:	10.00%

ENROLLMENT SUMMARY**

ENROLL 2000	ENROLL 2007	PROJ ENROLL 2008
3,391	3,352	3,240.5

% ENROLL GROWTH (7 YRS): -1.1%

FREE and REDUCED PUPILS (2008) :	200
COMBINATION PUPILS (2008):	7
LIMITED ENGLISH PUPILS (2008) :	12
% FREE and REDUCED (2008) :	6.387903 %

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

WEALTH SUMMARY

EQUALIZED VAL 2007 = $2,663,803,542
AGGREGATE INC 2005 = $543,668,151

WEALTH   GROWTH (7 Yrs – relative to state average)
PROPERTY: -3%
INCOME   :   -16%

WEALTH PER PUPIL
	PROPERTY	INCOME
District=	$822,035	$167,773
Average=	$977,893	$190,499

Local Fair Share: $24,704,940
2007-08 Tax: $30,632,424

*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)
=($33,320,795+ $961,064+ $59,920+ $40,647) X 1.017 + ($3,517,225 + $67,619) = $38,551,772

COMPONENTS OF ADEQUACY BUDGET

BASE COST= $9,649 X [EM ENR + (MS ENR X 1.04) + (HS ENR X 1.17)]
= $9,649 X [1,375.5+ (802 X 1.04) + (1,063 X 1.17)] =$33,320,795

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 [84 +(60 X 1.04) + (56 X 1.17)] X 0.470000) = $961,064 *****

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 [8 + (2 X 1.04) + (2 X 1.17)] X 0.5] = $ 59,920

COMB COST = $9,649 X [EM COM ENR + (MS COM ENR X 1.04) + (HS COM ENR X 1.17)] X (AR WT + 0.125)
= $9,649 X [5 + (2 X 1.04) + (0 X 1.17)] X (0.470000 + 0.125) = $ 40,647 *****

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)
= (3,240.5 X 14.69% X $10,897.75 X .666667 X 1.017) + (3,240.5X 1.897% X $1,081.61 X 1.017)=$3,584,844 *****
Note: Total Enrollment X 1.897% $1,081.61 is the speech component.

ADEQUACY BUDGET PLUS CATEGORICALS

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

= $38,551,772 + $244,341 + $1,758,613 + $90,686 + $486,866 = $41,132,278

STATE AID CALCULATION PRIOR TO CAPS

LOCAL FAIR SHARE= (EQ VAL X PROP VAL RATE X 50%) + (AGGREGATE INCOME X INCOME RATE X 50%)
          = ($2,663,803,542 X 0.0092690802 X .5) + ($543,668,151 X 0.04546684 X .5)=$24,704,940

EQUALIZATION AID = (ADEQUACY BUDGET – LOCAL FAIR SHARE)
          = $38,551,772 - $24,704,940 =$ 13,846,832
          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
          =3,240.5 X .1469 X $10,897.75 X .333333 X 1.017 =$1,758,613 *****

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%
          = $90,686

SECURITY AID   IF AT RISK PERCENTAGE EXCEEDS 40 PERCENT
          = [(TOTAL ENR X $70) + (AR ENR X $406)] X GCA
          =[(3,240.5 X $70) + (207 X $406)] X 1.017

          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
          =[(3,240.5 X $70) + (207 X 0.063879 X $1,015)] X 1.017
          Your security aid is $244,341.*****

TRANSPORTATION AID = $486,866   EDUCATION ADEQUACY AID = $0   CHOICE AID = $0   ADULT EDUC. AID = $0

ADJUSTMENT AID = If $16,427,338 is less than $12,313,482 X 1.02, then adjustment aid = ($12,313,482 x 1.02) – $16,427,338. This ensures a minimum state aid increase of 2%.
          The $16,427,338 is equalization aid, security aid, special ed categorical aid, extraordinary aid, and transportation aid. The $12,313,482 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+ $13,846,832+ $244,341+$1,758,613+$90,686+ $486,866 + $0 =$ 16,427,338 *****

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 = $42,127,780   2008-09 adequacy budget as defined = $40,645,412

2007-08 AID	**2008-09 AID UNCAPPED**	**TOTAL 2008-09 AID CAPPED**	**%AID INCREASE**
$12,313,482	$16,427,338	$13,544,831	10

FINAL STATE AID = TOTAL 2008-09 CAPPED AID + CHOICE AID + ADULT EDUC. AID = $13,544,831 + $0 + $0 = $13,544,831

% 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*　　　　　　$1,133,764

FY09
EQUALIZATION AID　　　$0
SPEC ED CAT**　　　　　$245,299
EXORD***　　　　　　　$14,349
TRANSP　　　　　　　　$143,821
SECURITY　　　　　　　$50,676
ADJUSTMENT AID　　　　$702,294
EDUC. ADEQUACY AID　　$0
CHOICE AID　　　　　　$0
ADULT EDUC. AID　　　　$0
TOTAL 08-09　　　　　　$1,156,439

STATE AID DIFFERENCE:　$ 22,675
% STATE AID GROWTH:　2.00%

ENROLLMENT SUMMARY**

ENROLL 2000	ENROLL 2007	PROJ ENROLL 2008
428	452	452.0

% ENROLL GROWTH (7 YRS): 5.5%

FREE and REDUCED PUPILS (2008) :　89
COMBINATION PUPILS (2008):　　1
LIMITED ENGLISH PUPILS (2008) :　1
% FREE and REDUCED (2008) :　　19.911504 %

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

WEALTH SUMMARY

EQUALIZED VAL 2007 = $853,941,304
AGGREGATE INC 2005 = $153,310,898

WEALTH GROWTH (7 Yrs – relative to state average)
PROPERTY:　40%
INCOME　:　16%

WEALTH PER PUPIL
	PROPERTY	INCOME
District=	$1,889,251	$339,183
Average=	$977,893	$190,499

Local Fair Share:　$7,442,906
2007-08 Tax:　　$6,751,899

*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)
　　　　　　　=($4,937,200+ $455,136+ $5,645+ $5,971) X 1.017 + ($490,599 + $9,432) = $5,995,849

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+ (132 X 1.04) + (320 X 1.17)] =$4,937,200

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 +(29 X 1.04) + (60 X 1.17)] X 0.470000) = $455,136 *****

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 [0 + (0 X 1.04) + (1 X 1.17)] X 0.5) = $ 5,645

COMB COST　= $9,649 X [EM COM ENR + (MS COM ENR X 1.04) + (HS COM ENR X 1.17)] X (AR WT + 0.125)
　　　　= $9,649 X [0 + (1 X 1.04) + (0 X 1.17)] X (0.470000 + 0.125) = $ 5,971 *****

SPEC ED CENS + SPEECH = (TOTAL ENR X 14.69% X $10,897.75 X .666667 X GCA) + (TOTAL ENR X 1.897% X $1,081.61 X GCA)
　　　　= (452.0 X 14.69% X $10,897.75 X .666667 X 1.017) + (452.0X 1.897% X $1,081.61 X 1.017)=$500,031 *****
　　　　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

= $5,995,849 + $50,676 + $245,299 + $14,349 + $143,821 = $6,449,995

MONMOUTH - HENRY HUDSON REGIONAL - 2120　　　　**2008-09 REVISED DISTRICT STATE AID PROFILE**

STATE AID CALCULATION PRIOR TO CAPS

LOCAL FAIR SHARE= (EQ VAL X PROP VAL RATE X 50%) + (AGGREGATE INCOME X INCOME RATE X 50%)
　　　　= ($853,941,304 X 0.0092690802 X .5) + ($153,310,898 X 0.04546684 X .5)=$7,442,906

EQUALIZATION AID = (ADEQUACY BUDGET – LOCAL FAIR SHARE)
　　　　= $5,995,849 - $7,442,906 =$ 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
　　　　=452.0 X .1469 X $10,897.75 X .333333 X 1.017 =$245,299 *****

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%
　　　　= $14,349

SECURITY AID　　　　IF AT RISK PERCENTAGE EXCEEDS 40 PERCENT
　　　　= [(TOTAL ENR X $70) + (AR ENR X $406)] X GCA
　　　　=[(452.0 X $70) + (90 X $406)] X 1.017

　　　　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
　　　　=[(452.0 X $70) + (90 X 0.199115 X $1,015)] X 1.017
　　　　Your security aid is $50,676.*****

TRANSPORTATION AID = $143,821　　　　EDUCATION ADEQUACY AID = $0　　　　CHOICE AID = $0　　　　ADULT EDUC. AID = $0

ADJUSTMENT AID = If $454,145 is less than $1,133,764 X 1.02, then adjustment aid = ($1,133,764 x 1.02) – $454,145. This ensures a minimum state aid increase of 2%.
　　　　The $454,145 is equalization aid, security aid, special ed categorical aid, extraordinary aid, and transportation aid. The $1,133,764 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.

　　　　= $702,294

TOTAL AID 08-09 BEFORE CAPS = ADJUSTMENT AID + EQUALIZATION AID + SECURITY + SPECIAL ED CAT AID + EXTRAORDINARY AID + TRANSPORTATION + EAA
　　　　= $702,294+ $0+ $50,676+$245,299+$14,349+ $143,821 + $0 =$ 1,156,439 *****

STATE AID CAPS

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

Cap determination: 2007-08 spending as defined = $7,752,269　　　　　　　2008-09 adequacy budget as defined = $6,306,174

2007-08 AID	**2008-09 AID UNCAPPED**	**TOTAL 2008-09 AID CAPPED**	**%AID INCREASE**
$1,133,764	$1,156,439	$1,156,439	2

FINAL STATE AID = TOTAL 2008-09 CAPPED AID + CHOICE AID + ADULT EDUC. AID = $1,156,439 + $0 + $0 = $1,156,439

% 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.

MONMOUTH - HIGHLANDS BORO - 2160   **2008-09 REVISED DISTRICT STATE AID PROFILE**

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

STATE AID (K-12) SUMMARY
FY08
TOTAL 07-08* $686,337

FY09
EQUALIZATION AID $0
SPEC ED CAT** $84,661
EXORD*** $0
TRANSP $30,897
SECURITY $31,857
ADJUSTMENT AID $552,649
EDUC. ADEQUACY AID $0
CHOICE AID $0
ADULT EDUC. AID $0
TOTAL 08-09 $700,064

STATE AID DIFFERENCE: $ 13,727
% STATE AID GROWTH: 2.00%

ENROLLMENT SUMMARY**

ENROLL 2000	ENROLL 2007	PROJ ENROLL 2008
279	168	156.0

% ENROLL GROWTH (7 YRS): -39.8%

FREE and REDUCED PUPILS (2008) :   56
COMBINATION PUPILS (2008):   0
LIMITED ENGLISH PUPILS (2008) :   0
% FREE and REDUCED (2008) :   35.897436 %

ENROLL GROWTH(7 Yrs)
(relative to state average)   -42%

WEALTH SUMMARY

EQUALIZED VAL 2007 = $344,047,462
AGGREGATE INC 2005 = $52,290,781

WEALTH GROWTH (7 Yrs – relative to state average)
PROPERTY: 0%
INCOME   :   -34%

WEALTH PER PUPIL

	PROPERTY	INCOME
District=	$2,205,432	$335,197
Average=	$977,893	$190,499

Local Fair Share: $2,783,250
2007-08 Tax: $2,860,142

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

ADEQUACY BUDGET CALCULATION

ADEQUACY BUDGET   = (BASE COST + AT-RISK COST + LEP COST + COMB COST) X GCA + (SPEC ED CENS + SPEECH)
=($1,516,051+ $277,011+ $0+ $0) X 1.017 + ($169,322 + $3,255) = $1,996,121

COMPONENTS OF ADEQUACY BUDGET

BASE COST= $9,649 X [EM ENR + (MS ENR X 1.04) + (HS ENR X 1.17)]
= $9,649 X [128.0+ (28 X 1.04) + (0 X 1.17)] =$1,516,051

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 [48 +(8 X 1.04) + (0 X 1.17)] X 0.509744 = $277,011 *****

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 (0.509744 + 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)
= (156.0 X 14.69% X $10,897.75 X .666667 X 1.017) + (156.0X 1.897% X $1,081.61 X 1.017)=$172,577 *****
Note: Total Enrollment X 1.897% $1,081.61 is the speech component.

ADEQUACY BUDGET PLUS CATEGORICALS

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

= $1,996,121 + $31,857 + $84,661 + $0 + $30,897 = $2,143,535

STATE AID CALCULATION PRIOR TO CAPS

LOCAL FAIR SHARE= (EQ VAL X PROP VAL RATE X 50%) + (AGGREGATE INCOME X INCOME RATE X 50%)
= ($344,047,462 X 0.0092690802 X .5) + ($52,290,781 X 0.04546684 X .5)=$2,783,250

EQUALIZATION AID = (ADEQUACY BUDGET – LOCAL FAIR SHARE)
= $1,996,121 - $2,783,250 =$ 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
=156.0 X .1469 X $10,897.75 X .333333 X 1.017 =$84,661 *****

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
=[(156.0 X $70) + (56 X $406)] X 1.017

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
=[(156.0 X $70) + (56 X 0.358974 X $1,015)] X 1.017
Your security aid is $31,857.*****

TRANSPORTATION AID = $30,897   EDUCATION ADEQUACY AID = $0   CHOICE AID = $0   ADULT EDUC. AID = $0

ADJUSTMENT AID = If $147,414 is less than $686,337 X 1.02, then adjustment aid = ($686,337 x 1.02) – $147,414. This ensures a minimum state aid increase of 2%.
The $147,414 is equalization aid, security aid, special ed categorical aid, extraordinary aid, and transportation aid. The $686,337 is 2007-08 aid. For a 2% district
with choice aid, then subtract the choice aid from the previous calculation to obtain the adjustment aid.

= $552,649

TOTAL AID 08-09 BEFORE CAPS = ADJUSTMENT AID + EQUALIZATION AID + SECURITY + SPECIAL ED CAT AID + EXTRAORDINARY AID + TRANSPORTATION + EAA
= $552,649+ $0+ $31,857+$84,661+$0+ $30,897 + $0 =$ 700,064 *****

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 = $3,509,363   2008-09 adequacy budget as defined = $2,112,638

2007-08 AID	**2008-09 AID UNCAPPED**	**TOTAL 2008-09 AID CAPPED**	**%AID INCREASE**
$686,337	$700,064	$700,064	2

FINAL STATE AID = TOTAL 2008-09 CAPPED AID + CHOICE AID + ADULT EDUC. AID = $700,064 + $0 + $0 = $700,064

% AID INCREASE = 2.00

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

STATE AID (K-12) SUMMARY	
FY08	
TOTAL 07-08*	$2,914,386
FY09	
EQUALIZATION AID	$0
SPEC ED CAT**	$1,593,229
EXORD***	$269,058
TRANSP	$1,107,329
SECURITY	$236,208
ADJUSTMENT AID	$0
EDUC. ADEQUACY AID	$0
CHOICE AID	$0
ADULT EDUC. AID	$0
TOTAL 08-09	$3,205,824
STATE AID DIFFERENCE:	$ 291,438
% STATE AID GROWTH:	10.00%

ENROLLMENT SUMMARY**

ENROLL 2000	ENROLL 2007	PROJ ENROLL 2008
3,376	3,410	3,312.0

% ENROLL GROWTH (7 YRS): 1%

FREE and REDUCED PUPILS (2008) :   15
COMBINATION PUPILS (2008):   22
LIMITED ENGLISH PUPILS (2008) :   0
% FREE and REDUCED (2008) :   1.117150 %

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

WEALTH SUMMARY

EQUALIZED VAL 2007 = $4,608,624,489
AGGREGATE INC 2005 = $1,208,922,034

WEALTH GROWTH (7 Yrs – relative to state average)
PROPERTY: -14%
INCOME   :   -6%

WEALTH PER PUPIL		
	PROPERTY	INCOME
District=	$1,391,493	$365,013
Average=	$977,893	$190,499

Local Fair Share: $48,841,787
2007-08 Tax: $44,387,036

*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)
=($34,098,698+ $71,427+ $0+ $135,032) X 1.017 + ($3,594,831 + $69,111) = $38,552,286

COMPONENTS OF ADEQUACY BUDGET

BASE COST= $9,649 X [EM ENR + (MS ENR X 1.04) + (HS ENR X 1.17)]
= $9,649 X [1,362.0+ (843 X 1.04) + (1,107 X 1.17)] =$34,098,698

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 [6 +(6 X 1.04) + (3 X 1.17)] X 0.470000) = $71,427 *****

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 [10 + (4 X 1.04) + (8 X 1.17)] X (0.470000 + 0.125) = $ 135,032 *****

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)
= (3,312.0 X 14.69% X $10,897.75 X .666667 X 1.017) + (3,312.0X 1.897% X $1,081.61 X 1.017)=$3,663,942 *****
Note: Total Enrollment X 1.897% $1,081.61 is the speech component.

ADEQUACY BUDGET PLUS CATEGORICALS

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

= $38,552,286 + $236,208 + $1,593,229 + $269,058 + $1,107,329 = $41,758,111

STATE AID CALCULATION PRIOR TO CAPS

LOCAL FAIR SHARE= (EQ VAL X PROP VAL RATE X 50%) + (AGGREGATE INCOME X INCOME RATE X 50%)
= ($4,608,624,489 X 0.0092690802 X .5) + ($1,208,922,034 X 0.04546684 X .5)=$48,841,787

EQUALIZATION AID = (ADEQUACY BUDGET – LOCAL FAIR SHARE)
= $38,552,286 - $48,841,787 =$ 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
=3,312.0 X .1469 X $10,897.75 X .333333 X 1.017 =$1,797,416 *****

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%
= $269,058

SECURITY AID   IF AT RISK PERCENTAGE EXCEEDS 40 PERCENT
= [(TOTAL ENR X $70) + (AR ENR X $406)] X GCA
=[(3,312.0 X $70) + (37 X $406)] X 1.017

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
=[(3,312.0 X $70) + (37 X 0.011171 X $1,015)] X 1.017
Your security aid is $236,208.*****

TRANSPORTATION AID = $1,107,329   EDUCATION ADEQUACY AID = $0   CHOICE AID = $0   ADULT EDUC. AID = $0

ADJUSTMENT AID = If $3,410,011 is less than $2,914,386 X 1.02, then adjustment aid = ($2,914,386 x 1.02) – $3,410,011. This ensures a minimum state aid increase of 2%.
The $3,410,011 is equalization aid, security aid, special ed categorical aid, extraordinary aid, and transportation aid. The $2,914,386 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+ $236,208+$1,797,416+$269,058+ $1,107,329 + $0 =$ 3,410,011 *****

STATE AID CAPS

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

Cap determination: 2007-08 spending as defined = $46,453,419   2008-09 adequacy budget as defined = $40,650,782

2007-08 AID	**2008-09 AID UNCAPPED**	**TOTAL 2008-09 AID CAPPED**	**%AID INCREASE**
$2,914,386	$3,410,011	$3,205,824	10

FINAL STATE AID = TOTAL 2008-09 CAPPED AID + CHOICE AID + ADULT EDUC. AID = $3,205,824 + $0 + $0 = $3,205,824

% 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*	$31,779,359
FY09	
EQUALIZATION AID	$28,224,271
SPEC ED CAT**	$3,642,046
EXORD***	$269,260
TRANSP	$2,282,525
SECURITY	$539,194
ADJUSTMENT AID	$0
EDUC. ADEQUACY AID	$0
CHOICE AID	$0
ADULT EDUC. AID	$0
TOTAL 08-09	$34,957,296
STATE AID DIFFERENCE:	$ 3,177,937
% STATE AID GROWTH:	10.00%

ENROLLMENT SUMMARY**

ENROLL 2000	ENROLL 2007	PROJ ENROLL 2008
7,374	7,060	6,711.0

% ENROLL GROWTH (7 YRS): -4.3%

FREE and REDUCED PUPILS (2008) :	591
COMBINATION PUPILS (2008):	41
LIMITED ENGLISH PUPILS (2008) :	27
% FREE and REDUCED (2008) :	9.417374 %

ENROLL GROWTH(7 Yrs)
(relative to state average)   -8%

WEALTH SUMMARY

EQUALIZED VAL 2007 = $4,797,392,195
AGGREGATE INC 2005 = $973,766,893

WEALTH GROWTH (7 Yrs – relative to state average)
PROPERTY: 2%
INCOME   :   -11%

WEALTH PER PUPIL

	PROPERTY	INCOME
District=	$714,855	$145,100
Average=	$977,893	$190,499

Local Fair Share: $44,370,758
2007-08 Tax: $59,922,847

*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)
=($65,702,743+ $2,721,199+ $126,402+ $238,143) X 1.017 + ($7,284,092 + $140,038) = $77,382,021

COMPONENTS OF ADEQUACY BUDGET

BASE COST= $9,649 X [EM ENR + (MS ENR X 1.04) + (HS ENR X 1.17)]
           = $9,649 X [4,254.0+ (2,457 X 1.04) + (0 X 1.17)] =$65,702,743

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 [365 +(226 X 1.04) + (0 X 1.17)] X 0.470000) = $2,721,199 *****

LEP COST   = $9,649 X [EM LEP ENR + (MS LEP ENR X 1.04) + (HS LEP ENR X 1.17)] X 0.5
             = $9,649 X [21 + (5 X 1.04) + (0 X 1.17)] X 0.5) = $ 126,402

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 [29 + (12 X 1.04) + (0 X 1.17)] X (0.470000 + 0.125) = $ 238,143 *****

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)
              = (6,711.0 X 14.69% X $10,897.75 X .666667 X 1.017) + (6,711.0X 1.897% X $1,081.61 X 1.017)=$7,424,130 *****
              Note: Total Enrollment X 1.897% $1,081.61 is the speech component.

ADEQUACY BUDGET PLUS CATEGORICALS

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

= $77,382,021 + $539,194 + $3,642,046 + $269,260 + $2,282,525 = $84,115,045

STATE AID CALCULATION PRIOR TO CAPS

LOCAL FAIR SHARE= (EQ VAL X PROP VAL RATE X 50%) + (AGGREGATE INCOME X INCOME RATE X 50%)
   = ($4,797,392,195 X 0.0092690802 X .5) + ($973,766,893 X 0.04546684 X .5)=$44,370,758

EQUALIZATION AID = (ADEQUACY BUDGET – LOCAL FAIR SHARE)
   = $77,382,021 - $44,370,758 =$ 33,011,263
   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
   =6,711.0 X .1469 X $10,897.75 X .333333 X 1.017 =$3,642,046 *****

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%
   = $269,260

SECURITY AID   IF AT RISK PERCENTAGE EXCEEDS 40 PERCENT
   = [(TOTAL ENR X $70) + (AR ENR X $406)] X GCA
   =[(6,711.0 X $70) + (632 X $406)] X 1.017

   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
   =[(6,711.0 X $70) + (632 X 0.094174 X $1,015)] X 1.017
   Your security aid is $539,194.*****

TRANSPORTATION AID = $2,282,525   EDUCATION ADEQUACY AID = $0   CHOICE AID = $0   ADULT EDUC. AID = $0

ADJUSTMENT AID = If $39,744,288 is less than $31,779,359 X 1.02, then adjustment aid = ($31,779,359 x 1.02) – $39,744,288. This ensures a minimum state aid increase of 2%.
   The $39,744,288 is equalization aid, security aid, special ed categorical aid, extraordinary aid, and transportation aid. The $31,779,359 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+ $33,011,263+ $539,194+$3,642,046+$269,260+ $2,282,525 + $0 =$ 39,744,288 *****

STATE AID CAPS

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

Cap determination: 2007-08 spending as defined = $89,579,310   2008-09 adequacy budget as defined = $81,832,520

2007-08 AID	**2008-09 AID UNCAPPED**	**TOTAL 2008-09 AID CAPPED**	**%AID INCREASE**
$31,779,359	$39,744,288	$34,957,296	10

FINAL STATE AID = TOTAL 2008-09 CAPPED AID + CHOICE AID + ADULT EDUC. AID = $34,957,296 + $0 + $0 = $34,957,296

% 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.

MONMOUTH - INTERLAKEN - 2320   **2008-09 REVISED DISTRICT STATE AID PROFILE**

STATE AID (K-12) SUMMARY	
FY08	
TOTAL 07-08*	$64,320
FY09	
EQUALIZATION AID	$0
SPEC ED CAT**	$9,769
EXORD***	$0
TRANSP	$18,863
SECURITY	$1,281
ADJUSTMENT AID	$35,694
EDUC. ADEQUACY AID	$0
CHOICE AID	$0
ADULT EDUC. AID	$0
TOTAL 08-09	$65,607
STATE AID DIFFERENCE:	$ 1,287
% STATE AID GROWTH:	2.00%

ENROLLMENT SUMMARY**

ENROLL 2000	ENROLL 2007	PROJ ENROLL 2008
9	16	18.0

% ENROLL GROWTH (7 YRS): 77.8%

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)   71%

WEALTH SUMMARY

EQUALIZED VAL 2007 = $293,572,667
AGGREGATE INC 2005 = $49,732,671

WEALTH GROWTH (7 Yrs – relative to state average)
PROPERTY: 15%
INCOME   :   6%

WEALTH PER PUPIL		
	PROPERTY	INCOME
District=	$16,309,593	$2,762,926
Average=	$977,893	$190,499

Local Fair Share: $2,491,168
2007-08 Tax: $456,042

*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)
                     =($198,287+ $0+ $0+ $0) X 1.017 + ($19,537 + $376) = $221,571

COMPONENTS OF ADEQUACY BUDGET

  BASE COST= $9,649 X [EM ENR + (MS ENR X 1.04) + (HS ENR X 1.17)]
          = $9,649 X [3.0+ (0 X 1.04) + (15 X 1.17)] =$198,287

  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)
          = (18.0 X 14.69% X $10,897.75 X .666667 X 1.017) + (18.0X 1.897% X $1,081.61 X 1.017)=$19,913 *****
          Note: Total Enrollment X 1.897% $1,081.61 is the speech component.

ADEQUACY BUDGET PLUS CATEGORICALS

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

          = $221,571 + $1,281 + $9,769 + $0 + $18,863 = $251,483

STATE AID CALCULATION PRIOR TO CAPS

LOCAL FAIR SHARE= (EQ VAL X PROP VAL RATE X 50%) + (AGGREGATE INCOME X INCOME RATE X 50%)
    = ($293,572,667 X 0.0092690802 X .5) + ($49,732,671 X 0.04546684 X .5)=$2,491,168

EQUALIZATION AID = (ADEQUACY BUDGET – LOCAL FAIR SHARE)
    = $221,571 - $2,491,168 =$ 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
    =18.0 X .1469 X $10,897.75 X .333333 X 1.017 =$9,769 *****

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%
    = $0

SECURITY AID   IF AT RISK PERCENTAGE EXCEEDS 40 PERCENT
    = [(TOTAL ENR X $70) + (AR ENR X $406)] X GCA
    =[(18.0 X $70) + (0 X $406)] X 1.017

    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
    =[(18.0 X $70) + (0 X 0.000000 X $1,015)] X 1.017
    Your security aid is $1,281.*****

TRANSPORTATION AID = $18,863   EDUCATION ADEQUACY AID = $0   CHOICE AID = $0   ADULT EDUC. AID = $0

ADJUSTMENT AID = If $29,913 is less than $64,320 X 1.02, then adjustment aid = ($64,320 x 1.02) – $29,913. This ensures a minimum state aid increase of 2%.
    The $29,913 is equalization aid, security aid, special ed categorical aid, extraordinary aid, and transportation aid. The $64,320 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.

    = $35,694

TOTAL AID 08-09 BEFORE CAPS = ADJUSTMENT AID + EQUALIZATION AID + SECURITY + SPECIAL ED CAT AID + EXTRAORDINARY AID + TRANSPORTATION + EAA
    = $35,694+ $0+ $1,281+$9,769+$0+ $18,863 + $0 =$ 65,607 *****

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 = $512,506   2008-09 adequacy budget as defined = $232,621

2007-08 AID	**2008-09 AID UNCAPPED**	**TOTAL 2008-09 AID CAPPED**	**%AID INCREASE**
$64,320	$65,607	$65,607	2

FINAL STATE AID = TOTAL 2008-09 CAPPED AID + CHOICE AID + ADULT EDUC. AID = $65,607 + $0 + $0 = $65,607

% 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.

MONMOUTH - KEANSBURG BORO - 2400   **2008-09 REVISED DISTRICT STATE AID PROFILE**

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

STATE AID (K-12) SUMMARY
FY08
TOTAL 07-08* $28,311,793

FY09
EQUALIZATION AID $20,783,076
SPEC ED CAT** $981,741
EXORD*** $125,608
TRANSP $235,238
SECURITY $612,704
ADJUSTMENT AID $6,139,663
EDUC. ADEQUACY AID $0
CHOICE AID $0
ADULT EDUC. AID $0
TOTAL 08-09 $28,878,030

STATE AID DIFFERENCE: $ 566,237
% STATE AID GROWTH: 2.00%

ENROLLMENT SUMMARY**

ENROLL 2000	ENROLL 2007	PROJ ENROLL 2008
1,941	1,852	1,809.0

% ENROLL GROWTH (7 YRS): -4.6%

FREE and REDUCED PUPILS (2008) :   1,149
COMBINATION PUPILS (2008):   23
LIMITED ENGLISH PUPILS (2008) :   5
% FREE and REDUCED (2008) :   64.787175 %

ENROLL GROWTH(7 Yrs)
(relative to state average)   -8%

WEALTH SUMMARY
EQUALIZED VAL 2007 = $789,365,656
AGGREGATE INC 2005 = $148,743,569

WEALTH GROWTH (7 Yrs – relative to state average)
PROPERTY: 14%
INCOME   :   -16%

WEALTH PER PUPIL		
	PROPERTY	INCOME
District=	$436,355	$82,224
Average=	$977,893	$190,499

Local Fair Share: $7,039,797
2007-08 Tax: $4,077,969

*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)
=($18,549,045+ $6,655,575+ $25,522+ $159,872) X 1.017 + ($1,963,481 + $37,748) = $27,822,873

COMPONENTS OF ADEQUACY BUDGET

BASE COST= $9,649 X [EM ENR + (MS ENR X 1.04) + (HS ENR X 1.17)]
= $9,649 X [853.0+ (378 X 1.04) + (578 X 1.17)] =$18,549,045

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 [596 +(253 X 1.04) + (300 X 1.17)] X 0.570000) = $6,655,575 *****

LEP COST   = $9,649 X [EM LEP ENR + (MS LEP ENR X 1.04) + (HS LEP ENR X 1.17)] X 0.5
= $9,649 X [1 + (3 X 1.04) + (1 X 1.17)] X 0.5) = $ 25,522

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 [15 + (4 X 1.04) + (4 X 1.17)] X (0.570000 + 0.125) = $ 159,872 *****

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)
= (1,809.0 X 14.69% X $10,897.75 X .666667 X 1.017) + (1,809.0X 1.897% X $1,081.61 X 1.017)=$2,001,229 *****
Note: Total Enrollment X 1.897% $1,081.61 is the speech component.

ADEQUACY BUDGET PLUS CATEGORICALS

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

= $27,822,873 + $612,704 + $981,741 + $125,608 + $235,238 = $29,778,163

STATE AID CALCULATION PRIOR TO CAPS

LOCAL FAIR SHARE= (EQ VAL X PROP VAL RATE X 50%) + (AGGREGATE INCOME X INCOME RATE X 50%)
          = ($789,365,656 X 0.0092690802 X .5) + ($148,743,569 X 0.04546684 X .5)=$7,039,797

EQUALIZATION AID = (ADEQUACY BUDGET – LOCAL FAIR SHARE)
          = $27,822,873 - $7,039,797 =$ 20,783,076
          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
          =1,809.0 X .1469 X $10,897.75 X .333333 X 1.017 =$981,741 *****

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%
          = $125,608

SECURITY AID   IF AT RISK PERCENTAGE EXCEEDS 40 PERCENT
          = [(TOTAL ENR X $70) + (AR ENR X $406)] X GCA
          =[(1,809.0 X $70) + (1,172 X $406)] X 1.017

          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
          =[(1,809.0 X $70) + (1,172 X 0.647872 X $1,015)] X 1.017
          Your security aid is $612,704.*****

TRANSPORTATION AID = $235,238   EDUCATION ADEQUACY AID = $0   CHOICE AID = $0   ADULT EDUC. AID = $0

ADJUSTMENT AID = If $22,738,366 is less than $28,311,793 X 1.02, then adjustment aid = ($28,311,793 x 1.02) – $22,738,366. This ensures a minimum state aid increase of 2%.
          The $22,738,366 is equalization aid, security aid, special ed categorical aid, extraordinary aid, and transportation aid. The $28,311,793 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.

          = $6,139,663

TOTAL AID 08-09 BEFORE CAPS = ADJUSTMENT AID + EQUALIZATION AID + SECURITY + SPECIAL ED CAT AID + EXTRAORDINARY AID + TRANSPORTATION + EAA
          = $6,139,663+ $20,783,076+ $612,704+$981,741+$125,608+ $235,238 + $0 =$ 28,878,030 *****

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 = $31,894,821   2008-09 adequacy budget as defined = $29,542,926

2007-08 AID	**2008-09 AID UNCAPPED**	**TOTAL 2008-09 AID CAPPED**	**%AID INCREASE**
$28,311,793	$28,878,030	$28,878,030	2

FINAL STATE AID = TOTAL 2008-09 CAPPED AID + CHOICE AID + ADULT EDUC. AID = $28,878,030 + $0 + $0 = $28,878,030

% 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.

MONMOUTH - KEYPORT BORO - 2430   **2008-09 REVISED DISTRICT STATE AID PROFILE**

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

STATE AID (K-12) SUMMARY
FY08
TOTAL 07-08* $4,589,813

FY09
EQUALIZATION AID $4,654,639
SPEC ED CAT** $506,880
EXORD*** $59,879
TRANSP $62,158
SECURITY $224,220
ADJUSTMENT AID $0
EDUC. ADEQUACY AID $0
CHOICE AID $0
ADULT EDUC. AID $0
TOTAL 08-09 $5,507,776

STATE AID DIFFERENCE: $ 917,963
% STATE AID GROWTH: 20.00%

ENROLLMENT SUMMARY**

ENROLL 2000	ENROLL 2007	PROJ ENROLL 2008
979	943	934.0

% ENROLL GROWTH (7 YRS): -3.7%

FREE and REDUCED PUPILS (2008) :   333
COMBINATION PUPILS (2008):   49
LIMITED ENGLISH PUPILS (2008) :   9
% FREE and REDUCED (2008) :   40.899358 %

ENROLL GROWTH(7 Yrs)
(relative to state average)   -8%

WEALTH SUMMARY

EQUALIZED VAL 2007 = $787,274,527
AGGREGATE INC 2005 = $149,042,196

WEALTH   GROWTH (7 Yrs – relative to state average)
PROPERTY: 1%
INCOME   :   -9%

WEALTH PER PUPIL
	PROPERTY	INCOME
District=	$842,906	$159,574
Average=	$977,893	$190,499

Local Fair Share: $7,036,894
2007-08 Tax: $8,396,583

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

ADEQUACY BUDGET CALCULATION

ADEQUACY BUDGET   = (BASE COST + AT-RISK COST + LEP COST + COMB COST) X GCA + (SPEC ED CENS + SPEECH)
                      =($9,548,264+ $1,801,404+ $47,714+ $318,385) X 1.017 + ($1,013,760 + $19,490) = $12,948,186

COMPONENTS OF ADEQUACY BUDGET

  BASE COST= $9,649 X [EM ENR + (MS ENR X 1.04) + (HS ENR X 1.17)]
        = $9,649 X [455.0+ (199 X 1.04) + (280 X 1.17)] =$9,548,264

  AT-RISK COST = $9,649 X [EM AR ENR + (MS AR ENR X 1.04) + (HS AR ENR X 1.17)] X AR WEIGHT
          = $9,649 X [150 +(51 X 1.04) + (132 X 1.17) X 0.522248) = $1,801,404 *****

  LEP COST   = $9,649 X [EM LEP ENR + (MS LEP ENR X 1.04) + (HS LEP ENR X 1.17)] X 0.5
          = $9,649 X [3 + (1 X 1.04) + (5 X 1.17)] X 0.5) = $ 47,714

  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 [32 + (7 X 1.04) + (10 X 1.17)] X (0.522248 + 0.125) = $ 318,385 *****

 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)
          = (934.0 X 14.69% X $10,897.75 X .666667 X 1.017) + (934.0X 1.897% X $1,081.61 X 1.017)=$1,033,250 *****
          Note: Total Enrollment X 1.897% $1,081.61 is the speech component.

ADEQUACY BUDGET PLUS CATEGORICALS

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

        = $12,948,186 + $224,220 + $506,880 + $59,879 + $62,158 = $13,801,322

STATE AID CALCULATION PRIOR TO CAPS

LOCAL FAIR SHARE= (EQ VAL X PROP VAL RATE X 50%) + (AGGREGATE INCOME X INCOME RATE X 50%)
= ($787,274,527 X 0.0092690802 X .5) + ($149,042,196 X 0.04546684 X .5)=$7,036,894

EQUALIZATION AID = (ADEQUACY BUDGET – LOCAL FAIR SHARE)
= $12,948,186 - $7,036,894 =$ 5,911,292
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
=934.0 X .1469 X $10,897.75 X .333333 X 1.017 =$506,880 *****

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%
= $59,879

SECURITY AID   IF AT RISK PERCENTAGE EXCEEDS 40 PERCENT
= [(TOTAL ENR X $70) + (AR ENR X $406)] X GCA
=[(934.0 X $70) + (382 X $406)] X 1.017

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
=[(934.0 X $70) + (382 X 0.408994 X $1,015)] X 1.017
Your security aid is $224,220.*****

TRANSPORTATION AID = $62,158   EDUCATION ADEQUACY AID = $0   CHOICE AID = $0   ADULT EDUC. AID = $0

ADJUSTMENT AID = If $6,764,429 is less than $4,589,813 X 1.02, then adjustment aid = ($4,589,813 x 1.02) – $6,764,429. This ensures a minimum state aid increase of 2%.
The $6,764,429 is equalization aid, security aid, special ed categorical aid, extraordinary aid, and transportation aid. The $4,589,813 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+ $5,911,292+ $224,220+$506,880+$59,879+ $62,158 + $0 =$ 6,764,429 *****

STATE AID CAPS

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

Cap determination: 2007-08 spending as defined = $12,884,522   2008-09 adequacy budget as defined = $13,739,164

2007-08 AID	2008-09 AID UNCAPPED	TOTAL 2008-09 AID CAPPED	%AID INCREASE
$4,589,813	$6,764,429	$5,507,776	20

FINAL STATE AID = TOTAL 2008-09 CAPPED AID + CHOICE AID + ADULT EDUC. AID = $5,507,776 + $0 + $0 = $5,507,776

% 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*	$534,670
FY09	
EQUALIZATION AID	$0
SPEC ED CAT**	$413,264
EXORD***	$23,450
TRANSP	$54,777
SECURITY	$54,260
ADJUSTMENT AID	$0
EDUC. ADEQUACY AID	$0
CHOICE AID	$0
ADULT EDUC. AID	$0
TOTAL 08-09	$545,751
STATE AID DIFFERENCE:	$ 11,081
% STATE AID GROWTH:	2.07%

ENROLLMENT SUMMARY**

ENROLL 2000	ENROLL 2007	PROJ ENROLL 2008
837	807	761.5

% ENROLL GROWTH (7 YRS): -3.6%

FREE and REDUCED PUPILS (2008) :   6
COMBINATION PUPILS (2008):   0
LIMITED ENGLISH PUPILS (2008) :   2
% FREE and REDUCED (2008) :   0.787919 %

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

WEALTH SUMMARY

EQUALIZED VAL 2007 = $1,214,685,108
AGGREGATE INC 2005 = $325,765,357

WEALTH   GROWTH (7 Yrs – relative to state average)
PROPERTY: -8%
INCOME   :   9%

WEALTH PER PUPIL

	PROPERTY	INCOME
District=	$1,595,122	$427,794
Average=	$977,893	$190,499

Local Fair Share: $13,035,268
2007-08 Tax: $9,872,717

*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)
=($7,455,879+ $27,392+ $9,649+ $0) X 1.017 + ($826,529 + $15,890) = $8,462,718

COMPONENTS OF ADEQUACY BUDGET

BASE COST= $9,649 X [EM ENR + (MS ENR X 1.04) + (HS ENR X 1.17)]
= $9,649 X [484.5+ (276 X 1.04) + (1 X 1.17)] =$7,455,879

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 +(1 X 1.04) + (0 X 1.17)] X 0.470000) = $27,392 *****

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)
= (761.5 X 14.69% X $10,897.75 X .666667 X 1.017) + (761.5X 1.897% X $1,081.61 X 1.017)=$842,419 *****
Note: Total Enrollment X 1.897% $1,081.61 is the speech component.

ADEQUACY BUDGET PLUS CATEGORICALS

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

= $8,462,718 + $54,260 + $413,264 + $23,450 + $54,777 = $9,008,469

STATE AID CALCULATION PRIOR TO CAPS

LOCAL FAIR SHARE= (EQ VAL X PROP VAL RATE X 50%) + (AGGREGATE INCOME X INCOME RATE X 50%)
$= (\$1,214,685,108 \times 0.0092690802 \times .5) + (\$325,765,357 \times 0.04546684 \times .5) = \$13,035,268$

EQUALIZATION AID = (ADEQUACY BUDGET – LOCAL FAIR SHARE)
$= \$8,462,718 - \$13,035,268 = \$0$
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
$= 761.5 \times .1469 \times \$10,897.75 \times .333333 \times 1.017 = \$413,264$ *****

EXTRAORDINARY AID*** = EXTRAORDINARY ELIGIBLE COSTS FROM 2006-07 APPLICATIONS THAT EXCEED
$40,000 IN DISTRICT AND $55,000 OUT OF DISTRICT X 2007-08 CPI (1.0289) X 2008-09 CPI (1.0289) X 75%
$= \$23,450$

SECURITY AID   IF AT RISK PERCENTAGE EXCEEDS 40 PERCENT
$= [(\text{TOTAL ENR} \times \$70) + (\text{AR ENR} \times \$406)] \times GCA$
$= [(761.5 \times \$70) + (6 \times \$406)] \times 1.017$

          IF AT RISK PERCENTAGE AT OR BELOW 40 PERCENT
$= [(\text{TOTAL ENR} \times \$70) + (\text{AT RISK TOTAL} \times \text{AT RISK PERCENTAGE} \times \$1,015)] \times GCA$
$= [(761.5 \times \$70) + (6 \times 0.007879 \times \$1,015)] \times 1.017$
Your security aid is $54,260.*****

TRANSPORTATION AID = $54,777   EDUCATION ADEQUACY AID = $0   CHOICE AID = $0   ADULT EDUC. AID = $0

ADJUSTMENT AID = If $545,751 is less than $534,670 X 1.02, then adjustment aid = ($534,670 x 1.02) – $545,751. This ensures a minimum state aid increase of 2%.
          The $545,751 is equalization aid, security aid, special ed categorical aid, extraordinary aid, and transportation aid. The $534,670 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
          $= \$0 + \$0 + \$54,260 + \$413,264 + \$23,450 + \$54,777 + \$0 = \$545,751$ *****

STATE AID CAPS

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

Cap determination: 2007-08 spending as defined = $10,407,387   2008-09 adequacy budget as defined = $8,953,693

2007-08 AID	**2008-09 AID UNCAPPED**	**TOTAL 2008-09 AID CAPPED**	**%AID INCREASE**
$534,670	$545,751	$545,751	2.07

FINAL STATE AID = TOTAL 2008-09 CAPPED AID + CHOICE AID + ADULT EDUC. AID = $545,751 + $0 + $0 = $545,751

% AID INCREASE = 2.07

*** 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*	$39,907,100
FY09	
EQUALIZATION AID	$25,934,075
SPEC ED CAT**	$2,212,037
EXORD***	$110,435
TRANSP	$612,844
SECURITY	$1,372,387
ADJUSTMENT AID	$10,463,465
EDUC. ADEQUACY AID	$0
CHOICE AID	$0
ADULT EDUC. AID	$37,944
TOTAL 08-09	$40,743,187
STATE AID DIFFERENCE:	$ 836,087
% STATE AID GROWTH:	2.10%

ENROLLMENT SUMMARY**

ENROLL 2000	ENROLL 2007	PROJ ENROLL 2008
4,556	4,131	4,076.0

% ENROLL GROWTH (7 YRS): -9.3%

FREE and REDUCED PUPILS (2008) :	2,489
COMBINATION PUPILS (2008):	132
LIMITED ENGLISH PUPILS (2008) :	33
% FREE and REDUCED (2008) :	64.303238 %

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

WEALTH SUMMARY

EQUALIZED VAL 2007 = $4,966,421,513
AGGREGATE INC 2005 = $599,083,221

WEALTH GROWTH (7 Yrs – relative to state average)
PROPERTY: 44%
INCOME   :   -11%

WEALTH PER PUPIL
	PROPERTY	INCOME
District=	$1,218,455	$146,978
Average=	$977,893	$190,499

Local Fair Share: $36,636,289
2007-08 Tax: $30,356,657

*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)
=($41,648,654+ $14,325,723+ $172,910+ $943,408) X 1.017 + ($4,424,074 + $85,053) = $62,570,364

COMPONENTS OF ADEQUACY BUDGET

BASE COST= $9,649 X [EM ENR + (MS ENR X 1.04) + (HS ENR X 1.17)]
= $9,649 X [2,035.0+ (820 X 1.04) + (1,221 X 1.17)] =$41,648,654

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 [1,413 +(517 X 1.04) + (559 X 1.17)] X 0.570000) = $14,325,723 *****

LEP COST   = $9,649 X [EM LEP ENR + (MS LEP ENR X 1.04) + (HS LEP ENR X 1.17)] X 0.5
= $9,649 X [14 + (3 X 1.04) + (16 X 1.17)] X 0.5) = $ 172,910

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 [58 + (30 X 1.04) + (44 X 1.17)] X (0.570000 + 0.125) = $ 943,408 *****

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)
= (4,076.0 X 14.69% X $10,897.75 X .666667 X 1.017) + (4,076.0X 1.897% X $1,081.61 X 1.017)=$4,509,127 *****
Note: Total Enrollment X 1.897% $1,081.61 is the speech component.

ADEQUACY BUDGET PLUS CATEGORICALS

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

= $62,570,364 + $1,372,387 + $2,212,037 + $110,435 + $612,844 = $66,878,066

STATE AID CALCULATION PRIOR TO CAPS

LOCAL FAIR SHARE= (EQ VAL X PROP VAL RATE X 50%) + (AGGREGATE INCOME X INCOME RATE X 50%)
= ($4,966,421,513 X 0.0092690802 X .5) + ($599,083,221 X 0.04546684 X .5)=$36,636,289

EQUALIZATION AID = (ADEQUACY BUDGET – LOCAL FAIR SHARE)
= $62,570,364 - $36,636,289 =$ 25,934,075
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
=4,076.0 X .1469 X $10,897.75 X .333333 X 1.017 =$2,212,037 *****

EXTRAORDINARY AID*** = EXTRAORDINARY ELIGIBLE COSTS FROM 2006-07 APPLICATIONS THAT EXCEED
$40,000 IN DISTRICT AND $55,000 OUT OF DISTRICT X 2007-08 CPI (1.0289) X 2008-09 CPI (1.0289) X 75%
= $110,435

SECURITY AID   IF AT RISK PERCENTAGE EXCEEDS 40 PERCENT
= [(TOTAL ENR X $70) + (AR ENR X $406)] X GCA
=[(4,076.0 X $70) + (2,621 X $406)] X 1.017

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
=[(4,076.0 X $70) + (2,621 X 0.643032 X $1,015)] X 1.017
Your security aid is $1,372,387.*****

TRANSPORTATION AID = $612,844   EDUCATION ADEQUACY AID = $0   CHOICE AID = $0   ADULT EDUC. AID = $37,944

ADJUSTMENT AID = If $30,241,777 is less than $39,907,100 X 1.02, then adjustment aid = ($39,907,100 x 1.02) – $30,241,777. This ensures a minimum state aid increase of 2%.
The $30,241,777 is equalization aid, security aid, special ed categorical aid, extraordinary aid, and transportation aid. The $39,907,100 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.

= $10,463,465

TOTAL AID 08-09 BEFORE CAPS = ADJUSTMENT AID + EQUALIZATION AID + SECURITY + SPECIAL ED CAT AID + EXTRAORDINARY AID + TRANSPORTATION + EAA
= $10,463,465+ $25,934,075+ $1,372,387+$2,212,037+$110,435+ $612,844 + $0 =$ 40,705,243 *****

STATE AID CAPS

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

Cap determination: 2007-08 spending as defined = $69,398,233   2008-09 adequacy budget as defined = $66,265,222

2007-08 AID	**2008-09 AID UNCAPPED**	**TOTAL 2008-09 AID CAPPED**	**%AID INCREASE**
$39,907,100	$40,705,243	$40,705,243	2

FINAL STATE AID = TOTAL 2008-09 CAPPED AID + CHOICE AID + ADULT EDUC. AID = $40,705,243 + $0 + $37,944 = $40,743,187

% AID INCREASE = 2.10

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

STATE AID (K-12) SUMMARY	
FY08	
TOTAL 07-08*	$18,893,589
FY09	
EQUALIZATION AID	$16,305,868
SPEC ED CAT**	$2,876,299
EXORD***	$230,734
TRANSP	$1,862,584
SECURITY	$388,808
ADJUSTMENT AID	$0
EDUC. ADEQUACY AID	$0
CHOICE AID	$0
ADULT EDUC. AID	$0
TOTAL 08-09	$21,664,293
STATE AID DIFFERENCE:	$ 2,770,704
% STATE AID GROWTH:	14.66%

ENROLLMENT SUMMARY**

ENROLL 2000	ENROLL 2007	PROJ ENROLL 2008
5,605	5,508	5,300.0

% ENROLL GROWTH (7 YRS): -1.7%

FREE and REDUCED PUPILS (2008) :   226
COMBINATION PUPILS (2008):   17
LIMITED ENGLISH PUPILS (2008) :   48
% FREE and REDUCED (2008) :   4.584906 %

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

WEALTH SUMMARY

EQUALIZED VAL 2007 = $4,427,999,869
AGGREGATE INC 2005 = $1,021,397,643

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

WEALTH PER PUPIL		
	PROPERTY	INCOME
District=	$835,472	$192,717
Average=	$977,893	$190,499

Local Fair Share: $43,741,605
2007-08 Tax: $45,271,265

*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)
                                   =($51,914,322+ $1,038,522+ $228,102+ $97,600) X 1.017 + ($5,752,598 + $110,594) = $60,047,473

COMPONENTS OF ADEQUACY BUDGET

  BASE COST= $9,649 X [EM ENR + (MS ENR X 1.04) + (HS ENR X 1.17)]
        = $9,649 X [3,293.0+ (2,007 X 1.04) + (0 X 1.17)] =$51,914,322

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 [151 +(75 X 1.04) + (0 X 1.17)] X 0.470000) = $1,038,522 *****

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 [40 + (7 X 1.04) + (0 X 1.17)] X 0.5) = $ 228,102

COMB COST = $9,649 X [EM COM ENR + (MS COM ENR X 1.04) + (HS COM ENR X 1.17)] X (AR WT + 0.125)
        = $9,649 X [17 + (0 X 1.04) + (0 X 1.17)] X (0.470000 + 0.125) = $ 97,600 *****

 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)
        = (5,300.0 X 14.69% X $10,897.75 X .666667 X 1.017) + (5,300.0X 1.897% X $1,081.61 X 1.017)=$5,863,192 *****
        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

        = $60,047,473 + $388,808 + $2,876,299 + $230,734 + $1,862,584 = $65,405,898

STATE AID CALCULATION PRIOR TO CAPS

LOCAL FAIR SHARE= (EQ VAL X PROP VAL RATE X 50%) + (AGGREGATE INCOME X INCOME RATE X 50%)
          = ($4,427,999,869 X 0.0092690802 X .5) + ($1,021,397,643 X 0.04546684 X .5)=$43,741,605

EQUALIZATION AID = (ADEQUACY BUDGET – LOCAL FAIR SHARE)
          = $60,047,473 - $43,741,605 =$ 16,305,868
          Note: If calculation is less than 0 then equalization aid set to 0.

SPECIAL ED CAT AID = TOTAL ENR X 14.69% X $10,897.75 X .333333 X GCA
          =5,300.0 X .1469 X $10,897.75 X .333333 X 1.017 =$2,876,299 *****

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%
          = $230,734

SECURITY AID   IF AT RISK PERCENTAGE EXCEEDS 40 PERCENT
          = [(TOTAL ENR X $70) + (AR ENR X $406)] X GCA
          =[(5,300.0 X $70) + (243 X $406)] X 1.017

          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
          =[(5,300.0 X $70) + (243 X 0.045849 X $1,015)] X 1.017
          Your security aid is $388,808.*****

TRANSPORTATION AID = $1,862,584   EDUCATION ADEQUACY AID = $0   CHOICE AID = $0   ADULT EDUC. AID = $0

ADJUSTMENT AID = If $21,664,293 is less than $18,893,589 X 1.02, then adjustment aid = ($18,893,589 x 1.02) – $21,664,293. This ensures a minimum state aid increase of 2%.
          The $21,664,293 is equalization aid, security aid, special ed categorical aid, extraordinary aid, and transportation aid. The $18,893,589 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+ $16,305,868+ $388,808+$2,876,299+$230,734+ $1,862,584 + $0 =$ 21,664,293 *****

STATE AID CAPS

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

Cap determination: 2007-08 spending as defined = $62,211,835   2008-09 adequacy budget as defined = $63,543,314

2007-08 AID	**2008-09 AID UNCAPPED**	**TOTAL 2008-09 AID CAPPED**	**%AID INCREASE**
$18,893,589	$21,664,293	$21,664,293	14.66

FINAL STATE AID = TOTAL 2008-09 CAPPED AID + CHOICE AID + ADULT EDUC. AID = $21,664,293 + $0 + $0 = $21,664,293

% AID INCREASE = 14.66

*** 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.

MONMOUTH - MANASQUAN BORO - 2930   **2008-09 REVISED DISTRICT STATE AID PROFILE**

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

STATE AID (K-12) SUMMARY
FY08
TOTAL 07-08* $1,013,116

FY09
EQUALIZATION AID $0
SPEC ED CAT** $511,221
EXORD*** $21,322
TRANSP $63,233
SECURITY $73,390
ADJUSTMENT AID $364,211
EDUC. ADEQUACY AID $0
CHOICE AID $0
ADULT EDUC. AID $0
TOTAL 08-09 $1,033,377

STATE AID DIFFERENCE: $ 20,261
% STATE AID GROWTH: 2.00%

ENROLLMENT SUMMARY**

ENROLL 2000	ENROLL 2007	PROJ ENROLL 2008
1,014	951	942.0

% ENROLL GROWTH (7 YRS): -6.2%

FREE and REDUCED PUPILS (2008) : 60
COMBINATION PUPILS (2008): 16
LIMITED ENGLISH PUPILS (2008) : 1
% FREE and REDUCED (2008) : 8.067941 %

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

WEALTH SUMMARY

EQUALIZED VAL 2007 = $2,153,023,232
AGGREGATE INC 2005 = $212,761,508

WEALTH GROWTH (7 Yrs – relative to state average)
PROPERTY: 28%
INCOME :   18%

WEALTH PER PUPIL

	PROPERTY	INCOME
District=	$2,285,587	$225,861
Average=	$977,893	$190,499

Local Fair Share: $14,815,069
2007-08 Tax: $11,000,595

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

ADEQUACY BUDGET CALCULATION

ADEQUACY BUDGET   = (BASE COST + AT-RISK COST + LEP COST + COMB COST) X GCA + (SPEC ED CENS + SPEECH)
=($9,612,044+ $289,063+ $5,645+ $95,705) X 1.017 + ($1,022,443 + $19,657) = $11,214,598

COMPONENTS OF ADEQUACY BUDGET

BASE COST= $9,649 X [EM ENR + (MS ENR X 1.04) + (HS ENR X 1.17)]
= $9,649 X [436.0+ (245 X 1.04) + (261 X 1.17)] =$9,612,044

AT-RISK COST = $9,649 X [EM AR ENR + (MS AR ENR X 1.04) + (HS AR ENR X 1.17)] X AR WEIGHT
= $9,649 X [25 +(17 X 1.04) + (18 X 1.17)] X 0.470000) = $289,063 *****

LEP COST   = $9,649 X [EM LEP ENR + (MS LEP ENR X 1.04) + (HS LEP ENR X 1.17)] X 0.5
= $9,649 X [0 + (0 X 1.04) + (1 X 1.17)] X 0.5) = $ 5,645

COMB COST = $9,649 X [EM COM ENR + (MS COM ENR X 1.04) + (HS COM ENR X 1.17)] X (AR WT + 0.125)
= $9,649 X [9 + (4 X 1.04) + (3 X 1.17)] X (0.470000 + 0.125) = $ 95,705 *****

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)
= (942.0 X 14.69% X $10,897.75 X .666667 X 1.017) + (942.0X 1.897% X $1,081.61 X 1.017)=$1,042,100 *****
Note: Total Enrollment X 1.897% $1,081.61 is the speech component.

ADEQUACY BUDGET PLUS CATEGORICALS

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

= $11,214,598 + $73,390 + $511,221 + $21,322 + $63,233 = $11,883,765

STATE AID CALCULATION PRIOR TO CAPS

LOCAL FAIR SHARE= (EQ VAL X PROP VAL RATE X 50%) + (AGGREGATE INCOME X INCOME RATE X 50%)
        = ($2,153,023,232 X 0.0092690802 X .5) + ($212,761,508 X 0.04546684 X .5)=$14,815,069

EQUALIZATION AID = (ADEQUACY BUDGET – LOCAL FAIR SHARE)
        = $11,214,598 - $14,815,069 =$ 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
        =942.0 X .1469 X $10,897.75 X .333333 X 1.017 =$511,221 *****

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%
        = $21,322

SECURITY AID   IF AT RISK PERCENTAGE EXCEEDS 40 PERCENT
        = [(TOTAL ENR X $70) + (AR ENR X $406)] X GCA
        =[(942.0 X $70) + (76 X $406)] X 1.017

        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
        =[(942.0 X $70) + (76 X 0.080679 X $1,015)] X 1.017
        Your security aid is $73,390.*****

TRANSPORTATION AID = $63,233   EDUCATION ADEQUACY AID = $0   CHOICE AID = $0   ADULT EDUC. AID = $0

ADJUSTMENT AID = If $669,167 is less than $1,013,116 X 1.02, then adjustment aid = ($1,013,116 x 1.02) – $669,167. This ensures a minimum state aid increase of 2%.
        The $669,167 is equalization aid, security aid, special ed categorical aid, extraordinary aid, and transportation aid. The $1,013,116 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.

        = $364,211

TOTAL AID 08-09 BEFORE CAPS = ADJUSTMENT AID + EQUALIZATION AID + SECURITY + SPECIAL ED CAT AID + EXTRAORDINARY AID + TRANSPORTATION + EAA
        = $364,211+ $0+ $73,390+$511,221+$21,322+ $63,233 + $0 =$ 1,033,377 *****

STATE AID CAPS

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

Cap determination: 2007-08 spending as defined = $11,946,139   2008-09 adequacy budget as defined = $11,820,532

2007-08 AID	**2008-09 AID UNCAPPED**	**TOTAL 2008-09 AID CAPPED**	**%AID INCREASE**
$1,013,116	$1,033,377	$1,033,377	2

FINAL STATE AID = TOTAL 2008-09 CAPPED AID + CHOICE AID + ADULT EDUC. AID = $1,033,377 + $0 + $0 = $1,033,377

% 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*	$10,596,773
FY09	
EQUALIZATION AID	$7,072,324
SPEC ED CAT**	$3,246,962
EXORD***	$216,142
TRANSP	$1,752,408
SECURITY	$428,292
ADJUSTMENT AID	$0
EDUC. ADEQUACY AID	$0
CHOICE AID	$0
ADULT EDUC. AID	$0
TOTAL 08-09	$12,716,128
STATE AID DIFFERENCE:	$ 2,119,355
% STATE AID GROWTH:	20.00%

ENROLLMENT SUMMARY**

ENROLL 2000	ENROLL 2007	PROJ ENROLL 2008
5,475	6,104	5,983.0

% ENROLL GROWTH (7 YRS): 11.5%

FREE and REDUCED PUPILS (2008) :	111
COMBINATION PUPILS (2008):	6
LIMITED ENGLISH PUPILS (2008) :	5,910
% FREE and REDUCED (2008) :	1.955541 %

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

WEALTH SUMMARY

EQUALIZED VAL 2007 = $5,234,533,072
AGGREGATE INC 2005 = $1,342,176,550

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

WEALTH PER PUPIL		
	PROPERTY	INCOME
District=	$874,901	$224,332
Average=	$977,893	$190,499

Local Fair Share: $54,771,916
2007-08 Tax: $59,994,128

*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)
                                    =($58,579,465+ $509,556+ $29,246,119+ $34,677) X 1.017 + ($6,493,924 + $124,846) = $96,490,873

COMPONENTS OF ADEQUACY BUDGET

BASE COST= $9,649 X [EM ENR + (MS ENR X 1.04) + (HS ENR X 1.17)]
                = $9,649 X [3,782.0+ (2,201 X 1.04) + (0 X 1.17)] =$58,579,465

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 [77 +(34 X 1.04) + (0 X 1.17)] X 0.470000) = $509,556 *****

LEP COST   = $9,649 X [EM LEP ENR + (MS LEP ENR X 1.04) + (HS LEP ENR X 1.17)] X 0.5
                    = $9,649 X [3,774 + (2,200 X 1.04) + (0 X 1.17)] X 0.5) = $ 29,246,119

COMB COST = $9,649 X [EM COM ENR + (MS COM ENR X 1.04) + (HS COM ENR X 1.17)] X (AR WT + 0.125)
                    = $9,649 X [5 + (1 X 1.04) + (0 X 1.17)] X (0.470000 + 0.125) = $ 34,677 *****

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)
                    = (5,983.0 X 14.69% X $10,897.75 X .666667 X 1.017) + (5,983.0X 1.897% X $1,081.61 X 1.017)=$6,618,770 *****
                    Note: Total Enrollment X 1.897% $1,081.61 is the speech component.

ADEQUACY BUDGET PLUS CATEGORICALS

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

                    = $96,490,873 + $428,292 + $3,246,962 + $216,142 + $1,752,408 = $102,134,677

STATE AID CALCULATION PRIOR TO CAPS

LOCAL FAIR SHARE= (EQ VAL X PROP VAL RATE X 50%) + (AGGREGATE INCOME X INCOME RATE X 50%)
       = ($5,234,533,072 X 0.0092690802 X .5) + ($1,342,176,550 X 0.04546684 X .5)=$54,771,916

EQUALIZATION AID = (ADEQUACY BUDGET – LOCAL FAIR SHARE)
       = $96,490,873 - $54,771,916 =$ 41,718,957
       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
       =5,983.0 X .1469 X $10,897.75 X .333333 X 1.017 =$3,246,962 *****

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%
       = $216,142

SECURITY AID   IF AT RISK PERCENTAGE EXCEEDS 40 PERCENT
       = [(TOTAL ENR X $70) + (AR ENR X $406)] X GCA
       =[(5,983.0 X $70) + (117 X $406)] X 1.017

       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
       =[(5,983.0 X $70) + (117 X 0.019555 X $1,015)] X 1.017
       Your security aid is $428,292.*****

TRANSPORTATION AID = $1,752,408   EDUCATION ADEQUACY AID = $0   CHOICE AID = $0   ADULT EDUC. AID = $0

ADJUSTMENT AID = If $47,362,761 is less than $10,596,773 X 1.02, then adjustment aid = ($10,596,773 x 1.02) – $47,362,761. This ensures a minimum state aid increase of 2%.
       The $47,362,761 is equalization aid, security aid, special ed categorical aid, extraordinary aid, and transportation aid. The $10,596,773 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+ $41,718,957+ $428,292+$3,246,962+$216,142+ $1,752,408 + $0 =$ 47,362,761 *****

STATE AID CAPS

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

Cap determination: 2007-08 spending as defined = $69,069,743   2008-09 adequacy budget as defined = $100,382,269

2007-08 AID	**2008-09 AID UNCAPPED**	**TOTAL 2008-09 AID CAPPED**	**%AID INCREASE**
$10,596,773	$47,362,761	$12,716,128	20

FINAL STATE AID = TOTAL 2008-09 CAPPED AID + CHOICE AID + ADULT EDUC. AID = $12,716,128 + $0 + $0 = $12,716,128

% 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.

MONMOUTH - MATAWAN-ABERDEEN REGIONAL - 3040　　　　**2008-09 REVISED DISTRICT STATE AID PROFILE**

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

STATE AID (K-12) SUMMARY
FY08
TOTAL 07-08*　　　　$12,114,914

FY09
EQUALIZATION AID　　$9,762,632
SPEC ED CAT**　　　$2,010,153
EXORD***　　　　　$341,768
TRANSP　　　　　　$804,495
SECURITY　　　　　$407,357
ADJUSTMENT AID　　$0
EDUC. ADEQUACY AID　$0
CHOICE AID　　　　$0
ADULT EDUC. AID　　$0
TOTAL 08-09　　　$13,326,405

STATE AID DIFFERENCE:　$ 1,211,491
% STATE AID GROWTH:　10.00%

ENROLLMENT SUMMARY**

ENROLL 2000	ENROLL 2007	PROJ ENROLL 2008
3,809	3,743	3,704.0

% ENROLL GROWTH (7 YRS): -1.7%

FREE and REDUCED PUPILS (2008) :　667
COMBINATION PUPILS (2008):　　51
LIMITED ENGLISH PUPILS (2008) :　0
% FREE and REDUCED (2008) :　　19.384449 %

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

WEALTH SUMMARY
EQUALIZED VAL 2007 = $3,297,092,329
AGGREGATE INC 2005 = $766,869,368

WEALTH GROWTH (7 Yrs – relative to state average)
PROPERTY:　5%
INCOME :　-19%

WEALTH PER PUPIL
	PROPERTY	INCOME
District=	$890,144	$207,038
Average=	$977,893	$190,499

Local Fair Share:　$32,714,069
2007-08 Tax:　　$43,449,970

*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)
　　　　　　　　=($37,867,693+ $3,192,072+ $0+ $301,698) X 1.017 + ($4,020,306 + $77,291) = $46,162,205

COMPONENTS OF ADEQUACY BUDGET

BASE COST= $9,649 X [EM ENR + (MS ENR X 1.04) + (HS ENR X 1.17)]
　　　　= $9,649 X [1,727.0+ (889 X 1.04) + (1,088 X 1.17)] =$37,867,693

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 [314 +(178 X 1.04) + (175 X 1.17)] X 0.470000) = $3,192,072 *****

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 [35 + (9 X 1.04) + (7 X 1.17)] X (0.470000 + 0.125) = $ 301,698 *****

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)
　　　　= (3,704.0 X 14.69% X $10,897.75 X .666667 X 1.017) + (3,704.0X 1.897% X $1,081.61 X 1.017)=$4,097,597 *****
　　　　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

　　　　= $46,162,205 + $407,357 + $2,010,153 + $341,768 + $804,495 = $49,725,979

MONMOUTH - MATAWAN-ABERDEEN REGIONAL - 3040   **2008-09 REVISED DISTRICT STATE AID PROFILE**

STATE AID CALCULATION PRIOR TO CAPS

LOCAL FAIR SHARE= (EQ VAL X PROP VAL RATE X 50%) + (AGGREGATE INCOME X INCOME RATE X 50%)
        = ($3,297,092,329 X 0.0092690802 X .5) + ($766,869,368 X 0.04546684 X .5)=$32,714,069

EQUALIZATION AID = (ADEQUACY BUDGET – LOCAL FAIR SHARE)
        = $46,162,205 - $32,714,069 =$ 13,448,136
        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
        =3,704.0 X .1469 X $10,897.75 X .333333 X 1.017 =$2,010,153 *****

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%
        = $341,768

SECURITY AID   IF AT RISK PERCENTAGE EXCEEDS 40 PERCENT
        = [(TOTAL ENR X $70) + (AR ENR X $406)] X GCA
        =[(3,704.0 X $70) + (718 X $406)] X 1.017

        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
        =[(3,704.0 X $70) + (718 X 0.193844 X $1,015)] X 1.017
        Your security aid is $407,357.*****

TRANSPORTATION AID = $804,495   EDUCATION ADEQUACY AID = $0   CHOICE AID = $0   ADULT EDUC. AID = $0

ADJUSTMENT AID = If $17,011,909 is less than $12,114,914 X 1.02, then adjustment aid = ($12,114,914 x 1.02) – $17,011,909. This ensures a minimum state aid increase of 2%.
        The $17,011,909 is equalization aid, security aid, special ed categorical aid, extraordinary aid, and transportation aid. The $12,114,914 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+ $13,448,136+ $407,357+$2,010,153+$341,768+ $804,495 + $0 =$ 17,011,909 *****

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 = $54,709,632   2008-09 adequacy budget as defined = $48,921,483

2007-08 AID	**2008-09 AID UNCAPPED**	**TOTAL 2008-09 AID CAPPED**	**%AID INCREASE**
$12,114,914	$17,011,909	$13,326,405	10

FINAL STATE AID = TOTAL 2008-09 CAPPED AID + CHOICE AID + ADULT EDUC. AID = $13,326,405 + $0 + $0 = $13,326,405

% 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		ENROLLMENT SUMMARY****	WEALTH SUMMARY

STATE AID (K-12) SUMMARY
FY08
TOTAL 07-08* $20,942,905

FY09
EQUALIZATION AID $347,074
SPEC ED CAT** $5,382,478
EXORD*** $399,318
TRANSP $2,394,650
SECURITY $794,730
ADJUSTMENT AID $12,043,513
EDUC. ADEQUACY AID $0
CHOICE AID $0
ADULT EDUC. AID $24,552
TOTAL 08-09 $21,386,315

STATE AID DIFFERENCE: $ 443,410
% STATE AID GROWTH: 2.12%

ENROLLMENT SUMMARY**

ENROLL 2000	ENROLL 2007	PROJ ENROLL 2008
10,417	10,213	9,918.0

% ENROLL GROWTH (7 YRS): -2%

FREE and REDUCED PUPILS (2008) :   899
COMBINATION PUPILS (2008):   24
LIMITED ENGLISH PUPILS (2008) :   34
% FREE and REDUCED (2008) :   9.306312 %

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

WEALTH SUMMARY

EQUALIZED VAL 2007 = $12,488,402,803
AGGREGATE INC 2005 = $2,680,459,956

WEALTH   GROWTH (7 Yrs – relative to state average)
PROPERTY: -2%
INCOME   :   -20%

WEALTH PER PUPIL
	PROPERTY	INCOME
District=	$1,259,165	$270,262
Average=	$977,893	$190,499

Local Fair Share: $118,814,024
2007-08 Tax: $111,352,142

*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)
                        =($101,773,020+ $4,294,129+ $168,713+ $144,849) X 1.017 + ($10,764,957 + $206,958) = $119,161,098

COMPONENTS OF ADEQUACY BUDGET

BASE COST= $9,649 X [EM ENR + (MS ENR X 1.04) + (HS ENR X 1.17)]
          = $9,649 X [4,307.0+ (2,495 X 1.04) + (3,116 X 1.17)] =$101,773,020

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 [300 +(415 X 1.04) + (184 X 1.17)] X 0.470000) = $4,294,129 *****

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 [26 + (3 X 1.04) + (5 X 1.17)] X 0.5) = $ 168,713

COMB COST = $9,649 X [EM COM ENR + (MS COM ENR X 1.04) + (HS COM ENR X 1.17)] X (AR WT + 0.125)
           = $9,649 X [16 + (1 X 1.04) + (7 X 1.17)] X (0.470000 + 0.125) = $ 144,849 *****

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)
           = (9,918.0 X 14.69% X $10,897.75 X .666667 X 1.017) + (9,918.0X 1.897% X $1,081.61 X 1.017)=$10,971,915 *****
           Note: Total Enrollment X 1.897% $1,081.61 is the speech component.

ADEQUACY BUDGET PLUS CATEGORICALS

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

           = $119,161,098 + $794,730 + $5,382,478 + $399,318 + $2,394,650 = $128,132,274

STATE AID CALCULATION PRIOR TO CAPS

LOCAL FAIR SHARE= (EQ VAL X PROP VAL RATE X 50%) + (AGGREGATE INCOME X INCOME RATE X 50%)
= ($12,488,402,803 X 0.0092690802 X .5) + ($2,680,459,956 X 0.04546684 X .5)=$118,814,024

EQUALIZATION AID = (ADEQUACY BUDGET – LOCAL FAIR SHARE)
= $119,161,098 - $118,814,024 =$ 347,074
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
=9,918.0 X .1469 X $10,897.75 X .333333 X 1.017 =$5,382,478 *****

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%
= $399,318

SECURITY AID   IF AT RISK PERCENTAGE EXCEEDS 40 PERCENT
= [(TOTAL ENR X $70) + (AR ENR X $406)] X GCA
=[(9,918.0 X $70) + (923 X $406)] X 1.017

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
=[(9,918.0 X $70) + (923 X 0.093063 X $1,015)] X 1.017
Your security aid is $794,730.*****

TRANSPORTATION AID = $2,394,650   EDUCATION ADEQUACY AID = $0   CHOICE AID = $0   ADULT EDUC. AID = $24,552

ADJUSTMENT AID = If $9,318,250 is less than $20,942,905 X 1.02, then adjustment aid = ($20,942,905 x 1.02) – $9,318,250. This ensures a minimum state aid increase of 2%.
The $9,318,250 is equalization aid, security aid, special ed categorical aid, extraordinary aid, and transportation aid. The $20,942,905 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.

= $12,043,513

TOTAL AID 08-09 BEFORE CAPS = ADJUSTMENT AID + EQUALIZATION AID + SECURITY + SPECIAL ED CAT AID + EXTRAORDINARY AID + TRANSPORTATION + EAA
= $12,043,513+ $347,074+ $794,730+$5,382,478+$399,318+ $2,394,650 + $0 =$ 21,361,763 *****

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 = $129,167,327   2008-09 adequacy budget as defined = $125,737,624

2007-08 AID	**2008-09 AID UNCAPPED**	**TOTAL 2008-09 AID CAPPED**	**%AID INCREASE**
$20,942,905	$21,361,763	$21,361,763	2

FINAL STATE AID = TOTAL 2008-09 CAPPED AID + CHOICE AID + ADULT EDUC. AID = $21,361,763 + $0 + $24,552 = $21,386,315

% AID INCREASE = 2.12

*** 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*	$4,961,146
FY09	
EQUALIZATION AID	$3,066,435
SPEC ED CAT**	$1,234,909
EXORD***	$54,953
TRANSP	$938,132
SECURITY	$162,832
ADJUSTMENT AID	$0
EDUC. ADEQUACY AID	$0
CHOICE AID	$0
ADULT EDUC. AID	$0
TOTAL 08-09	$5,457,261
STATE AID DIFFERENCE:	$ 496,115
% STATE AID GROWTH:	10.00%

ENROLLMENT SUMMARY**

ENROLL 2000	ENROLL 2007	PROJ ENROLL 2008
1,942	2,305	2,275.5

% ENROLL GROWTH (7 YRS): 18.7%

FREE and REDUCED PUPILS (2008) :   40
COMBINATION PUPILS (2008):   3
LIMITED ENGLISH PUPILS (2008) :   2
% FREE and REDUCED (2008) :   1.889695 %

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

WEALTH SUMMARY

EQUALIZED VAL 2007 = $2,135,875,556
AGGREGATE INC 2005 = $505,041,646

WEALTH   GROWTH (7 Yrs – relative to state average)
PROPERTY: 4%
INCOME   :   25%

WEALTH PER PUPIL

	PROPERTY	INCOME
District=	$938,640	$221,948
Average=	$977,893	$190,499

Local Fair Share: $21,380,125
2007-08 Tax: $24,916,217

*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)
                       =($23,270,493+ $184,122+ $9,649+ $17,223) X 1.017 + ($2,469,818 + $47,483) = $26,397,974

COMPONENTS OF ADEQUACY BUDGET

  BASE COST= $9,649 X [EM ENR + (MS ENR X 1.04) + (HS ENR X 1.17)]
           = $9,649 X [989.5+ (634 X 1.04) + (652 X 1.17)] =$23,270,493

  AT-RISK COST = $9,649 X [EM AR ENR + (MS AR ENR X 1.04) + (HS AR ENR X 1.17)] X AR WEIGHT
               = $9,649 X [25 +(15 X 1.04) + (0 X 1.17)] X 0.470000) = $184,122 *****

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

  COMB COST = $9,649 X [EM COM ENR + (MS COM ENR X 1.04) + (HS COM ENR X 1.17)] X (AR WT + 0.125)
             = $9,649 X [3 + (0 X 1.04) + (0 X 1.17)] X (0.470000 + 0.125) = $ 17,223 *****

  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)
                        = (2,275.5 X 14.69% X $10,897.75 X .666667 X 1.017) + (2,275.5X 1.897% X $1,081.61 X 1.017)=$2,517,301 *****
                        Note: Total Enrollment X 1.897% $1,081.61 is the speech component.

ADEQUACY BUDGET PLUS CATEGORICALS

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

                        = $26,397,974 + $162,832 + $1,234,909 + $54,953 + $938,132 = $28,788,799

STATE AID CALCULATION PRIOR TO CAPS

LOCAL FAIR SHARE= (EQ VAL X PROP VAL RATE X 50%) + (AGGREGATE INCOME X INCOME RATE X 50%)
= ($2,135,875,556 X 0.0092690802 X .5) + ($505,041,646 X 0.04546684 X .5)=$21,380,125

EQUALIZATION AID = (ADEQUACY BUDGET – LOCAL FAIR SHARE)
= $26,397,974 - $21,380,125 =$ 5,017,849
Note: If calculation is less than 0 then equalization aid set to 0.

SPECIAL ED CAT AID = TOTAL ENR X 14.69% X $10,897.75 X .333333 X GCA
=2,275.5 X .1469 X $10,897.75 X .333333 X 1.017 =$1,234,909 *****

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%
= $54,953

SECURITY AID   IF AT RISK PERCENTAGE EXCEEDS 40 PERCENT
= [(TOTAL ENR X $70) + (AR ENR X $406)] X GCA
=[(2,275.5 X $70) + (43 X $406)] X 1.017

IF AT RISK PERCENTAGE AT OR BELOW 40 PERCENT
=[(TOTAL ENR X $70) + (AT RISK TOTAL X AT RISK PERCENTAGE x $1,015)] X GCA
=[(2,275.5 X $70) + (43 X 0.018897 X $1,015)] X 1.017
Your security aid is $162,832.*****

TRANSPORTATION AID = $938,132   EDUCATION ADEQUACY AID = $0   CHOICE AID = $0   ADULT EDUC. AID = $0

ADJUSTMENT AID = If $7,408,675 is less than $4,961,146 X 1.02, then adjustment aid = ($4,961,146 x 1.02) – $7,408,675. This ensures a minimum state aid increase of 2%.
The $7,408,675 is equalization aid, security aid, special ed categorical aid, extraordinary aid, and transportation aid. The $4,961,146 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+ $5,017,849+ $162,832+$1,234,909+$54,953+ $938,132 + $0 =$ 7,408,675 *****

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 = $28,948,116   2008-09 adequacy budget as defined = $27,850,668

2007-08 AID	**2008-09 AID UNCAPPED**	**TOTAL 2008-09 AID CAPPED**	**%AID INCREASE**
$4,961,146	$7,408,675	$5,457,261	10

FINAL STATE AID = TOTAL 2008-09 CAPPED AID + CHOICE AID + ADULT EDUC. AID = $5,457,261 + $0 + $0 = $5,457,261

% 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*	$270,028
FY09	
EQUALIZATION AID	$0
SPEC ED CAT**	$172,578
EXORD***	$17,931
TRANSP	$18,127
SECURITY	$22,638
ADJUSTMENT AID	$44,154
EDUC. ADEQUACY AID	$0
CHOICE AID	$0
ADULT EDUC. AID	$0
TOTAL 08-09	$275,428
STATE AID DIFFERENCE:	$ 5,400
% STATE AID GROWTH:	2.00%

ENROLLMENT SUMMARY**

ENROLL 2000	ENROLL 2007	PROJ ENROLL 2008
306	318	318.0

% ENROLL GROWTH (7 YRS): 3.9%

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)   -0%

WEALTH SUMMARY

EQUALIZED VAL 2007 = $1,094,065,801
AGGREGATE INC 2005 = $180,567,230

WEALTH GROWTH (7 Yrs – relative to state average)
PROPERTY: 34%
INCOME :   30%

WEALTH PER PUPIL		
	PROPERTY	INCOME
District=	$3,440,458	$567,821
Average=	$977,893	$190,499

Local Fair Share: $9,175,403
2007-08 Tax: $3,628,641

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

ADEQUACY BUDGET CALCULATION

ADEQUACY BUDGET   = (BASE COST + AT-RISK COST + LEP COST + COMB COST) X GCA + (SPEC ED CENS + SPEECH)
= ($3,109,294+ $0+ $0+ $0) X 1.017 + ($345,156 + $6,636) = $3,513,943

COMPONENTS OF ADEQUACY BUDGET

BASE COST= $9,649 X [EM ENR + (MS ENR X 1.04) + (HS ENR X 1.17)]
= $9,649 X [212.0+ (106 X 1.04) + (0 X 1.17)] =$3,109,294

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)
= (318.0 X 14.69% X $10,897.75 X .666667 X 1.017) + (318.0X 1.897% X $1,081.61 X 1.017)=$351,792 *****
Note: Total Enrollment X 1.897% $1,081.61 is the speech component.

ADEQUACY BUDGET PLUS CATEGORICALS

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

= $3,513,943 + $22,638 + $172,578 + $17,931 + $18,127 = $3,745,218

STATE AID CALCULATION PRIOR TO CAPS

LOCAL FAIR SHARE= (EQ VAL X PROP VAL RATE X 50%) + (AGGREGATE INCOME X INCOME RATE X 50%)
= ($1,094,065,801 X 0.0092690802 X .5) + ($180,567,230 X 0.04546684 X .5)=$9,175,403

EQUALIZATION AID = (ADEQUACY BUDGET – LOCAL FAIR SHARE)
= $3,513,943 - $9,175,403 =$ 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
=318.0 X .1469 X $10,897.75 X .333333 X 1.017 =$172,578 *****

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%
= $17,931

SECURITY AID   IF AT RISK PERCENTAGE EXCEEDS 40 PERCENT
= [(TOTAL ENR X $70) + (AR ENR X $406)] X GCA
=[(318.0 X $70) + (0 X $406)] X 1.017

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
=[(318.0 X $70) + (0 X 0.000000 X $1,015)] X 1.017
Your security aid is $22,638.*****

TRANSPORTATION AID = $18,127   EDUCATION ADEQUACY AID = $0   CHOICE AID = $0   ADULT EDUC. AID = $0

ADJUSTMENT AID = If $231,274 is less than $270,028 X 1.02, then adjustment aid = ($270,028 x 1.02) – $231,274. This ensures a minimum state aid increase of 2%.
The $231,274 is equalization aid, security aid, special ed categorical aid, extraordinary aid, and transportation aid. The $270,028 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.

= $44,154

TOTAL AID 08-09 BEFORE CAPS = ADJUSTMENT AID + EQUALIZATION AID + SECURITY + SPECIAL ED CAT AID + EXTRAORDINARY AID + TRANSPORTATION + EAA
= $44,154+ $0+ $22,638+$172,578+$17,931+ $18,127 + $0 =$ 275,428 *****

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 = $3,884,504   2008-09 adequacy budget as defined = $3,727,091

2007-08 AID	**2008-09 AID UNCAPPED**	**TOTAL 2008-09 AID CAPPED**	**%AID INCREASE**
$270,028	$275,428	$275,428	2

FINAL STATE AID = TOTAL 2008-09 CAPPED AID + CHOICE AID + ADULT EDUC. AID = $275,428 + $0 + $0 = $275,428

% 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.

MONMOUTH - MONMOUTH REGIONAL - 3270

2008-09 REVISED DISTRICT STATE AID PROFILE

STATE AID (K-12) SUMMARY	
FY08	
TOTAL 07-08*	$4,468,077
FY09	
EQUALIZATION AID	$1,588,289
SPEC ED CAT**	$637,127
EXORD***	$24,224
TRANSP	$501,292
SECURITY	$108,099
ADJUSTMENT AID	$1,698,406
EDUC. ADEQUACY AID	$0
CHOICE AID	$0
ADULT EDUC. AID	$60,264
TOTAL 08-09	$4,617,701
STATE AID DIFFERENCE:	$ 149,624
% STATE AID GROWTH:	3.35%

ENROLLMENT SUMMARY**

ENROLL 2000	ENROLL 2007	PROJ ENROLL 2008
1,063	1,167	1,174.0

% ENROLL GROWTH (7 YRS): 9.7%

FREE and REDUCED PUPILS (2008) : 161
COMBINATION PUPILS (2008): 6
LIMITED ENGLISH PUPILS (2008) : 8
% FREE and REDUCED (2008) : 14.224872 %

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

WEALTH SUMMARY

EQUALIZED VAL 2007 = $1,724,458,965
AGGREGATE INC 2005 = $270,662,029

WEALTH GROWTH (7 Yrs – relative to state average)
PROPERTY: 31%
INCOME : 21%

WEALTH PER PUPIL
	PROPERTY	INCOME
District=	$1,468,875	$230,547
Average=	$977,893	$190,499

Local Fair Share: $14,145,148
2007-08 Tax: $18,427,809

*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)
=($13,253,673+ $854,264+ $45,157+ $40,303) X 1.017 + ($1,274,255 + $24,498) = $15,733,437

COMPONENTS OF ADEQUACY BUDGET

BASE COST= $9,649 X [EM ENR + (MS ENR X 1.04) + (HS ENR X 1.17)]
= $9,649 X [0.0+ (0 X 1.04) + (1,174 X 1.17)] =$13,253,673

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) + (161 X 1.17)] X 0.470000) = $854,264 *****

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) + (8 X 1.17)] X 0.5) = $ 45,157

COMB COST = $9,649 X [EM COM ENR + (MS COM ENR X 1.04) + (HS COM ENR X 1.17)] X (AR WT + 0.125)
= $9,649 X [0 + (0 X 1.04) + (6 X 1.17)] X (0.470000 + 0.125) = $ 40,303 *****

SPEC ED CENS + SPEECH = (TOTAL ENR X 14.69% X $10,897.75 X .666667 X GCA) + (TOTAL ENR X 1.897% X $1,081.61 X GCA)
= (1,174.0 X 14.69% X $10,897.75 X .666667 X 1.017) + (1,174.0X 1.897% X $1,081.61 X 1.017)=$1,298,753 *****
Note: Total Enrollment X 1.897% $1,081.61 is the speech component.

ADEQUACY BUDGET PLUS CATEGORICALS

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

= $15,733,437 + $108,099 + $637,127 + $24,224 + $501,292 = $17,004,180

STATE AID CALCULATION PRIOR TO CAPS

LOCAL FAIR SHARE= (EQ VAL X PROP VAL RATE X 50%) + (AGGREGATE INCOME X INCOME RATE X 50%)
= ($1,724,458,965 X 0.0092690802 X .5) + ($270,662,029 X 0.04546684 X .5)=$14,145,148

EQUALIZATION AID = (ADEQUACY BUDGET – LOCAL FAIR SHARE)
= $15,733,437 - $14,145,148 =$ 1,588,289
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
=1,174.0 X .1469 X $10,897.75 X .333333 X 1.017 =$637,127 *****

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%
= $24,224

SECURITY AID   IF AT RISK PERCENTAGE EXCEEDS 40 PERCENT
= [(TOTAL ENR X $70) + (AR ENR X $406)] X GCA
=[(1,174.0 X $70) + (167 X $406)] X 1.017

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
=[(1,174.0 X $70) + (167 X 0.142249 X $1,015)] X 1.017
Your security aid is $108,099.*****

TRANSPORTATION AID = $501,292   EDUCATION ADEQUACY AID = $0   CHOICE AID = $0   ADULT EDUC. AID = $60,264

ADJUSTMENT AID = If $2,859,032 is less than $4,468,077 X 1.02, then adjustment aid = ($4,468,077 x 1.02) – $2,859,032. This ensures a minimum state aid increase of 2%.
The $2,859,032 is equalization aid, security aid, special ed categorical aid, extraordinary aid, and transportation aid. The $4,468,077 is 2007-08 aid. For a 2% district
with choice aid, then subtract the choice aid from the previous calculation to obtain the adjustment aid.

= $1,698,406

TOTAL AID 08-09 BEFORE CAPS = ADJUSTMENT AID + EQUALIZATION AID + SECURITY + SPECIAL ED CAT AID + EXTRAORDINARY AID + TRANSPORTATION + EAA
= $1,698,406+ $1,588,289+ $108,099+$637,127+$24,224+ $501,292 + $0 =$ 4,557,437 *****

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 = $22,337,719   2008-09 adequacy budget as defined = $16,502,888

2007-08 AID	**2008-09 AID UNCAPPED**	**TOTAL 2008-09 AID CAPPED**	**%AID INCREASE**
$4,468,077	$4,557,437	$4,557,437	2

FINAL STATE AID = TOTAL 2008-09 CAPPED AID + CHOICE AID + ADULT EDUC. AID = $4,557,437 + $0 + $60,264 = $4,617,701

% AID INCREASE = 3.35

*** 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.

MONMOUTH - NEPTUNE CITY - 3500   **2008-09 REVISED DISTRICT STATE AID PROFILE**

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

STATE AID (K-12) SUMMARY
FY08
TOTAL 07-08* $1,735,973

FY09
EQUALIZATION AID $1,540,208
SPEC ED CAT** $294,142
EXORD*** $114,988
TRANSP $73,029
SECURITY $60,799
ADJUSTMENT AID $0
EDUC. ADEQUACY AID $0
CHOICE AID $0
ADULT EDUC. AID $6,696
TOTAL 08-09 $2,089,862

STATE AID DIFFERENCE: $ 353,889
% STATE AID GROWTH: 20.39%

ENROLLMENT SUMMARY**

ENROLL 2000	ENROLL 2007	PROJ ENROLL 2008
626	554	542.0

% ENROLL GROWTH (7 YRS): -11.4%

FREE and REDUCED PUPILS (2008) :   96
COMBINATION PUPILS (2008):   12
LIMITED ENGLISH PUPILS (2008) :   7
% FREE and REDUCED (2008) :   19.926199 %

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

WEALTH SUMMARY

EQUALIZED VAL 2007 = $582,008,559
AGGREGATE INC 2005 = $109,984,785

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

WEALTH PER PUPIL
	PROPERTY	INCOME
District=	$1,073,817	$202,924
Average=	$977,893	$190,499

Local Fair Share: $5,197,672
2007-08 Tax: $4,492,518

*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)
                                      =($5,532,351+ $440,624+ $33,772+ $68,894) X 1.017 + ($588,285 + $11,310) = $6,778,520

COMPONENTS OF ADEQUACY BUDGET

  BASE COST= $9,649 X [EM ENR + (MS ENR X 1.04) + (HS ENR X 1.17)]
              = $9,649 X [252.0+ (138 X 1.04) + (152 X 1.17)] =$5,532,351

  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 [67 +(29 X 1.04) + (0 X 1.17)] X 0.470000) = $440,624 *****

  LEP COST   = $9,649 X [EM LEP ENR + (MS LEP ENR X 1.04) + (HS LEP ENR X 1.17)] X 0.5
              = $9,649 X [7 + (0 X 1.04) + (0 X 1.17)] X 0.5) = $ 33,772

  COMB COST = $9,649 X [EM COM ENR + (MS COM ENR X 1.04) + (HS COM ENR X 1.17)] X (AR WT + 0.125)
              = $9,649 X [12 + (0 X 1.04) + (0 X 1.17)] X (0.470000 + 0.125) = $ 68,894 *****

  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)
              = (542.0 X 14.69% X $10,897.75 X .666667 X 1.017) + (542.0X 1.897% X $1,081.61 X 1.017)=$599,595 *****
              Note: Total Enrollment X 1.897% X $1,081.61 is the speech component.

ADEQUACY BUDGET PLUS CATEGORICALS

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

              = $6,778,520 + $60,799 + $294,142 + $114,988 + $73,029 = $7,321,479

STATE AID CALCULATION PRIOR TO CAPS

LOCAL FAIR SHARE= (EQ VAL X PROP VAL RATE X 50%) + (AGGREGATE INCOME X INCOME RATE X 50%)
= ($582,008,559 X 0.0092690802 X .5) + ($109,984,785 X 0.04546684 X .5)=$5,197,672

EQUALIZATION AID = (ADEQUACY BUDGET – LOCAL FAIR SHARE)
= $6,778,520 - $5,197,672 =$ 1,580,848
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
=542.0 X .1469 X $10,897.75 X .333333 X 1.017 =$294,142 *****

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%
= $114,988

SECURITY AID   IF AT RISK PERCENTAGE EXCEEDS 40 PERCENT
= [(TOTAL ENR X $70) + (AR ENR X $406)] X GCA
=[(542.0 X $70) + (108 X $406)] X 1.017

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
=[(542.0 X $70) + (108 X 0.199262 X $1,015)] X 1.017
Your security aid is $60,799.*****

TRANSPORTATION AID = $73,029   EDUCATION ADEQUACY AID = $0   CHOICE AID = $0   ADULT EDUC. AID = $6,696

ADJUSTMENT AID = If $2,123,806 is less than $1,735,973 X 1.02, then adjustment aid = ($1,735,973 x 1.02) – $2,123,806. This ensures a minimum state aid increase of 2%.
The $2,123,806 is equalization aid, security aid, special ed categorical aid, extraordinary aid, and transportation aid. The $1,735,973 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+ $1,580,848+ $60,799+$294,142+$114,988+ $73,029 + $0 =$ 2,123,806 *****

STATE AID CAPS

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

Cap determination: 2007-08 spending as defined = $6,120,046   2008-09 adequacy budget as defined = $7,248,450

2007-08 AID	**2008-09 AID UNCAPPED**	**TOTAL 2008-09 AID CAPPED**	**%AID INCREASE**
$1,735,973	$2,123,806	$2,083,166	20

FINAL STATE AID = TOTAL 2008-09 CAPPED AID + CHOICE AID + ADULT EDUC. AID = $2,083,166 + $0 + $6,696 = $2,089,862

% AID INCREASE = 20.39

*** 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*	$32,350,028
FY09	
EQUALIZATION AID	$22,814,978
SPEC ED CAT**	$2,183,274
EXORD***	$364,239
TRANSP	$1,290,643
SECURITY	$1,008,976
ADJUSTMENT AID	$5,334,919
EDUC. ADEQUACY AID	$0
CHOICE AID	$0
ADULT EDUC. AID	$50,220
TOTAL 08-09	$33,047,249
STATE AID DIFFERENCE:	$ 697,221
% STATE AID GROWTH:	2.16%

ENROLLMENT SUMMARY**

ENROLL 2000	ENROLL 2007	PROJ ENROLL 2008
3,879	4,024	4,023.0

% ENROLL GROWTH (7 YRS): 3.7%

FREE and REDUCED PUPILS (2008) :   1,690
COMBINATION PUPILS (2008):   60
LIMITED ENGLISH PUPILS (2008) :   19
% FREE and REDUCED (2008) :   43.499876 %

ENROLL GROWTH(7 Yrs)
(relative to state average)   -0%

WEALTH SUMMARY

EQUALIZED VAL 2007 = $4,110,043,516
AGGREGATE INC 2005 = $628,353,004

WEALTH GROWTH (7 Yrs – relative to state average)
PROPERTY: 21%
INCOME   :   -10%

WEALTH PER PUPIL

	PROPERTY	INCOME
District=	$1,021,636	$156,190
Average=	$977,893	$190,499

Local Fair Share: $33,332,774
2007-08 Tax: $30,211,863

*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)
=($41,275,913+ $9,066,087+ $96,779+ $394,315) X 1.017 + ($4,366,548 + $83,947) = $56,147,752

COMPONENTS OF ADEQUACY BUDGET

BASE COST= $9,649 X [EM ENR + (MS ENR X 1.04) + (HS ENR X 1.17)]
= $9,649 X [1,847.0+ (886 X 1.04) + (1,290 X 1.17)] =$41,275,913

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 [854 +(424 X 1.04) + (412 X 1.17)] X 0.528750) = $9,066,087 *****

LEP COST   = $9,649 X [EM LEP ENR + (MS LEP ENR X 1.04) + (HS LEP ENR X 1.17)] X 0.5
= $9,649 X [12 + (1 X 1.04) + (6 X 1.17)] X 0.5) = $ 96,779

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 [33 + (16 X 1.04) + (11 X 1.17)] X (0.528750 + 0.125) = $ 394,315 *****

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)
= (4,023.0 X 14.69% X $10,897.75 X .666667 X 1.017) + (4,023.0X 1.897% X $1,081.61 X 1.017)=$4,450,495 *****
Note: Total Enrollment X 1.897% $1,081.61 is the speech component.

ADEQUACY BUDGET PLUS CATEGORICALS

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

= $56,147,752 + $1,008,976 + $2,183,274 + $364,239 + $1,290,643 = $60,994,884

STATE AID CALCULATION PRIOR TO CAPS

LOCAL FAIR SHARE= (EQ VAL X PROP VAL RATE X 50%) + (AGGREGATE INCOME X INCOME RATE X 50%)
          = ($4,110,043,516 X 0.0092690802 X .5) + ($628,353,004 X 0.04546684 X .5)=$33,332,774

EQUALIZATION AID = (ADEQUACY BUDGET – LOCAL FAIR SHARE)
          = $56,147,752 - $33,332,774 =$ 22,814,978
          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
          =4,023.0 X .1469 X $10,897.75 X .333333 X 1.017 =$2,183,274 *****

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%
          = $364,239

SECURITY AID   IF AT RISK PERCENTAGE EXCEEDS 40 PERCENT
          = [(TOTAL ENR X $70) + (AR ENR X $406)] X GCA
          =[(4,023.0 X $70) + (1,750 X $406)] X 1.017

          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
          =[(4,023.0 X $70) + (1,750 X 0.434999 X $1,015)] X 1.017
          Your security aid is $1,008,976.*****

TRANSPORTATION AID = $1,290,643   EDUCATION ADEQUACY AID = $0   CHOICE AID = $0   ADULT EDUC. AID = $50,220

ADJUSTMENT AID = If $27,662,110 is less than $32,350,028 X 1.02, then adjustment aid = ($32,350,028 x 1.02) – $27,662,110. This ensures a minimum state aid increase of 2%.
          The $27,662,110 is equalization aid, security aid, special ed categorical aid, extraordinary aid, and transportation aid. The $32,350,028 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.

          = $5,334,919

TOTAL AID 08-09 BEFORE CAPS = ADJUSTMENT AID + EQUALIZATION AID + SECURITY + SPECIAL ED CAT AID + EXTRAORDINARY AID + TRANSPORTATION + EAA
          = $5,334,919+ $22,814,978+ $1,008,976+$2,183,274+$364,239+ $1,290,643 + $0 =$ 32,997,029 *****

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 = $60,889,452   2008-09 adequacy budget as defined = $59,704,241

2007-08 AID	**2008-09 AID UNCAPPED**	**TOTAL 2008-09 AID CAPPED**	**%AID INCREASE**
$32,350,028	$32,997,029	$32,997,029	2

FINAL STATE AID = TOTAL 2008-09 CAPPED AID + CHOICE AID + ADULT EDUC. AID = $32,997,029 + $0 + $50,220 = $33,047,249

% AID INCREASE = 2.16

*** 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*	$9,774,907
FY09	
EQUALIZATION AID	$0
SPEC ED CAT**	$2,231,845
EXORD***	$121,589
TRANSP	$819,916
SECURITY	$346,576
ADJUSTMENT AID	$6,450,479
EDUC. ADEQUACY AID	$0
CHOICE AID	$0
ADULT EDUC. AID	$46,872
TOTAL 08-09	$10,017,277
STATE AID DIFFERENCE:	$ 242,370
% STATE AID GROWTH:	2.48%

ENROLLMENT SUMMARY**

ENROLL 2000	ENROLL 2007	PROJ ENROLL 2008
4,435	4,254	4,112.5

% ENROLL GROWTH (7 YRS): -4.1%

FREE and REDUCED PUPILS (2008) :	399
COMBINATION PUPILS (2008):	64
LIMITED ENGLISH PUPILS (2008) :	85
% FREE and REDUCED (2008) :	11.258359 %

ENROLL GROWTH(7 Yrs)
(relative to state average)   -8%

WEALTH SUMMARY

EQUALIZED VAL 2007 = $6,008,469,478
AGGREGATE INC 2005 = $1,053,061,886

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

WEALTH PER PUPIL

	PROPERTY	INCOME
District=	$1,461,026	$256,064
Average=	$977,893	$190,499

Local Fair Share: $51,786,190
2007-08 Tax: $49,485,090

*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)
=($42,394,715+ $1,910,926+ $422,771+ $384,083) X 1.017 + ($4,463,691 + $85,815) = $50,428,913

COMPONENTS OF ADEQUACY BUDGET

BASE COST= $9,649 X [EM ENR + (MS ENR X 1.04) + (HS ENR X 1.17)]
         = $9,649 X [1,681.5+ (1,016 X 1.04) + (1,415 X 1.17)] =$42,394,715

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 [181 +(113 X 1.04) + (105 X 1.17)] X 0.470000) = $1,910,926 *****

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 [55 + (10 X 1.04) + (19 X 1.17)] X 0.5) = $ 422,771

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 [37 + (13 X 1.04) + (14 X 1.17)] X (0.470000 + 0.125) = $ 384,083 *****

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)
         = (4,112.5 X 14.69% X $10,897.75 X .666667 X 1.017) + (4,112.5X 1.897% X $1,081.61 X 1.017)=$4,549,506 *****
         Note: Total Enrollment X 1.897% $1,081.61 is the speech component.

ADEQUACY BUDGET PLUS CATEGORICALS

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

= $50,428,913 + $346,576 + $2,231,845 + $121,589 + $819,916 = $53,948,839

STATE AID CALCULATION PRIOR TO CAPS

LOCAL FAIR SHARE= (EQ VAL X PROP VAL RATE X 50%) + (AGGREGATE INCOME X INCOME RATE X 50%)
       = ($6,008,469,478 X 0.0092690802 X .5) + ($1,053,061,886 X 0.04546684 X .5)=$51,786,190

EQUALIZATION AID = (ADEQUACY BUDGET – LOCAL FAIR SHARE)
       = $50,428,913 - $51,786,190 =$ 0
       Note: If calculation is less than 0 then equalization aid set to 0.

SPECIAL ED CAT AID = TOTAL ENR X 14.69% X $10,897.75 X .333333 X GCA
       =4,112.5 X .1469 X $10,897.75 X .333333 X 1.017 =$2,231,845 *****

EXTRAORDINARY AID*** = EXTRAORDINARY ELIGIBLE COSTS FROM 2006-07 APPLICATIONS THAT EXCEED
         $40,000 IN DISTRICT AND $55,000 OUT OF DISTRICT X 2007-08 CPI (1.0289) X 2008-09 CPI (1.0289) X 75%
         = $121,589

SECURITY AID   IF AT RISK PERCENTAGE EXCEEDS 40 PERCENT
             = [(TOTAL ENR X $70) + (AR ENR X $406)] X GCA
             =[(4,112.5 X $70) + (463 X $406)] X 1.017

             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
             =[(4,112.5 X $70) + (463 X 0.112584 X $1,015)] X 1.017
             Your security aid is $346,576.*****

TRANSPORTATION AID = $819,916   EDUCATION ADEQUACY AID = $0   CHOICE AID = $0   ADULT EDUC. AID = $46,872

ADJUSTMENT AID = If $3,519,926 is less than $9,774,907 X 1.02, then adjustment aid = ($9,774,907 x 1.02) – $3,519,926. This ensures a minimum state aid increase of 2%.
       The $3,519,926 is equalization aid, security aid, special ed categorical aid, extraordinary aid, and transportation aid. The $9,774,907 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.

       = $6,450,479

TOTAL AID 08-09 BEFORE CAPS = ADJUSTMENT AID + EQUALIZATION AID + SECURITY + SPECIAL ED CAT AID + EXTRAORDINARY AID + TRANSPORTATION + EAA
       = $6,450,479+ $0+ $346,576+$2,231,845+$121,589+ $819,916 + $0 =$ 9,970,405 *****

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 = $58,236,414   2008-09 adequacy budget as defined = $53,128,923

2007-08 AID	**2008-09 AID UNCAPPED**	**TOTAL 2008-09 AID CAPPED**	**%AID INCREASE**
$9,774,907	$9,970,405	$9,970,405	2

FINAL STATE AID = TOTAL 2008-09 CAPPED AID + CHOICE AID + ADULT EDUC. AID = $9,970,405 + $0 + $46,872 = $10,017,277

% AID INCREASE = 2.48

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

STATE AID (K-12) SUMMARY	
FY08	
TOTAL 07-08*	$586,543
FY09	
EQUALIZATION AID	$0
SPEC ED CAT**	$347,869
EXORD***	$36,600
TRANSP	$120,632
SECURITY	$46,560
ADJUSTMENT AID	$46,612
EDUC. ADEQUACY AID	$0
CHOICE AID	$0
ADULT EDUC. AID	$0
TOTAL 08-09	$598,273
STATE AID DIFFERENCE:	$ 11,730
% STATE AID GROWTH:	2.00%

ENROLLMENT SUMMARY**

ENROLL 2000	ENROLL 2007	PROJ ENROLL 2008
730	662	641.0

% ENROLL GROWTH (7 YRS): -9.3%

FREE and REDUCED PUPILS (2008) :   0
COMBINATION PUPILS (2008):   24
LIMITED ENGLISH PUPILS (2008) :   0
% FREE and REDUCED (2008) :   3.744150 %

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

WEALTH SUMMARY

EQUALIZED VAL 2007 = $946,334,488
AGGREGATE INC 2005 = $182,096,627

WEALTH   GROWTH (7 Yrs – relative to state average)
PROPERTY: -0%
INCOME   :   4%

WEALTH PER PUPIL		
	PROPERTY	INCOME
District=	$1,476,341	$284,082
Average=	$977,893	$190,499

Local Fair Share: $8,525,504
2007-08 Tax: $6,897,964

*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)
                                =($6,275,710+ $0+ $0+ $139,855) X 1.017 + ($695,739 + $13,376) = $7,233,743

COMPONENTS OF ADEQUACY BUDGET

  BASE COST= $9,649 X [EM ENR + (MS ENR X 1.04) + (HS ENR X 1.17)]
            = $9,649 X [406.0+ (235 X 1.04) + (0 X 1.17)] =$6,275,710

  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 [15 + (9 X 1.04) + (0 X 1.17)] X (0.470000 + 0.125) = $ 139,855 *****

  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)
            = (641.0 X 14.69% X $10,897.75 X .666667 X 1.017) + (641.0X 1.897% X $1,081.61 X 1.017)=$709,115 *****
            Note: Total Enrollment X 1.897% $1,081.61 is the speech component.

ADEQUACY BUDGET PLUS CATEGORICALS

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

            = $7,233,743 + $46,560 + $347,869 + $36,600 + $120,632 = $7,785,405

STATE AID CALCULATION PRIOR TO CAPS

LOCAL FAIR SHARE= (EQ VAL X PROP VAL RATE X 50%) + (AGGREGATE INCOME X INCOME RATE X 50%)
          = ($946,334,488 X 0.0092690802 X .5) + ($182,096,627 X 0.04546684 X .5)=$8,525,504

EQUALIZATION AID = (ADEQUACY BUDGET – LOCAL FAIR SHARE)
          = $7,233,743 - $8,525,504 =$ 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
          =641.0 X .1469 X $10,897.75 X .333333 X 1.017 =$347,869 *****

EXTRAORDINARY AID*** = EXTRAORDINARY ELIGIBLE COSTS FROM 2006-07 APPLICATIONS THAT EXCEED
          $40,000 IN DISTRICT AND $55,000 OUT OF DISTRICT X 2007-08 CPI (1.0289) X 2008-09 CPI (1.0289) X 75%
          = $36,600

SECURITY AID   IF AT RISK PERCENTAGE EXCEEDS 40 PERCENT
          = [(TOTAL ENR X $70) + (AR ENR X $406)] X GCA
          =[(641.0 X $70) + (24 X $406)] X 1.017

          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
          =[(641.0 X $70) + (24 X 0.037441 X $1,015)] X 1.017
          Your security aid is $46,560.*****

TRANSPORTATION AID = $120,632   EDUCATION ADEQUACY AID = $0   CHOICE AID = $0   ADULT EDUC. AID = $0

ADJUSTMENT AID = If $551,661 is less than $586,543 X 1.02, then adjustment aid = ($586,543 x 1.02) – $551,661. This ensures a minimum state aid increase of 2%.
          The $551,661 is equalization aid, security aid, special ed categorical aid, extraordinary aid, and transportation aid. The $586,543 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.

          = $46,612

TOTAL AID 08-09 BEFORE CAPS = ADJUSTMENT AID + EQUALIZATION AID + SECURITY + SPECIAL ED CAT AID + EXTRAORDINARY AID + TRANSPORTATION + EAA
          = $46,612+ $0+ $46,560+$347,869+$36,600+ $120,632 + $0 =$ 598,273 *****

STATE AID CAPS

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

Cap determination: 2007-08 spending as defined = $7,484,507   2008-09 adequacy budget as defined = $7,664,773

2007-08 AID	**2008-09 AID UNCAPPED**	**TOTAL 2008-09 AID CAPPED**	**%AID INCREASE**
$586,543	$598,273	$598,273	2

FINAL STATE AID = TOTAL 2008-09 CAPPED AID + CHOICE AID + ADULT EDUC. AID = $598,273 + $0 + $0 = $598,273

% AID INCREASE = 2.00

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

STATE AID (K-12) SUMMARY	
FY08	
TOTAL 07-08*	$2,055,519
FY09	
EQUALIZATION AID	$1,520,723
SPEC ED CAT**	$498,197
EXORD***	$27,518
TRANSP	$43,611
SECURITY	$335,803
ADJUSTMENT AID	$0
EDUC. ADEQUACY AID	$0
CHOICE AID	$0
ADULT EDUC. AID	$0
TOTAL 08-09	$2,425,852
STATE AID DIFFERENCE:	$ 370,333
% STATE AID GROWTH:	18.02%

ENROLLMENT SUMMARY**

ENROLL 2000	ENROLL 2007	PROJ ENROLL 2008
760	901	918.0

% ENROLL GROWTH (7 YRS): 18.6%

FREE and REDUCED PUPILS (2008) :   442
COMBINATION PUPILS (2008):   213
LIMITED ENGLISH PUPILS (2008) :   12
% FREE and REDUCED (2008) :   71.350763 %

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

WEALTH SUMMARY

EQUALIZED VAL 2007 = $1,629,705,778
AGGREGATE INC 2005 = $223,246,850

WEALTH GROWTH (7 Yrs – relative to state average)
PROPERTY: 18%
INCOME   :   1%

WEALTH PER PUPIL

	PROPERTY	INCOME
District=	$1,775,279	$243,188
Average=	$977,893	$190,499

Local Fair Share: $12,628,101
2007-08 Tax: $11,348,742

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

ADEQUACY BUDGET CALCULATION

ADEQUACY BUDGET   = (BASE COST + AT-RISK COST + LEP COST + COMB COST) X GCA + (SPEC ED CENS + SPEECH)
=($8,959,289+ $2,458,469+ $58,473+ $1,437,510) X 1.017 + ($996,393 + $19,156) = $14,148,824

COMPONENTS OF ADEQUACY BUDGET

BASE COST= $9,649 X [EM ENR + (MS ENR X 1.04) + (HS ENR X 1.17)]
= $9,649 X [655.0+ (263 X 1.04) + (0 X 1.17)] =$8,959,289

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 [317 +(125 X 1.04) + (0 X 1.17)] X 0.570000) = $2,458,469 *****

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 [9 + (3 X 1.04) + (0 X 1.17)] X 0.5) = $ 58,473

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 [179 + (34 X 1.04) + (0 X 1.17)] X (0.570000 + 0.125) = $ 1,437,510 *****

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)
= (918.0 X 14.69% X $10,897.75 X .666667 X 1.017) + (918.0X 1.897% X $1,081.61 X 1.017)=$1,015,549 *****
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

= $14,148,824 + $335,803 + $498,197 + $27,518 + $43,611 = $15,053,953

STATE AID CALCULATION PRIOR TO CAPS

LOCAL FAIR SHARE= (EQ VAL X PROP VAL RATE X 50%) + (AGGREGATE INCOME X INCOME RATE X 50%)
    = ($1,629,705,778 X 0.0092690802 X .5) + ($223,246,850 X 0.04546684 X .5)=$12,628,101

EQUALIZATION AID = (ADEQUACY BUDGET – LOCAL FAIR SHARE)
    = $14,148,824 - $12,628,101 =$ 1,520,723
    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
    =918.0 X .1469 X $10,897.75 X .333333 X 1.017 =$498,197 *****

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%
    = $27,518

SECURITY AID   IF AT RISK PERCENTAGE EXCEEDS 40 PERCENT
          = [(TOTAL ENR X $70) + (AR ENR X $406)] X GCA
          =[(918.0 X $70) + (655 X $406)] X 1.017

          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
          =[(918.0 X $70) + (655 X 0.713508 X $1,015)] X 1.017
          Your security aid is $335,803.*****

TRANSPORTATION AID = $43,611   EDUCATION ADEQUACY AID = $0   CHOICE AID = $0   ADULT EDUC. AID = $0

ADJUSTMENT AID = If $2,425,852 is less than $2,055,519 X 1.02, then adjustment aid = ($2,055,519 x 1.02) – $2,425,852. This ensures a minimum state aid increase of 2%.
          The $2,425,852 is equalization aid, security aid, special ed categorical aid, extraordinary aid, and transportation aid. The $2,055,519 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+ $1,520,723+ $335,803+$498,197+$27,518+ $43,611 + $0 =$ 2,425,852 *****

STATE AID CAPS

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

Cap determination: 2007-08 spending as defined = $13,287,806   2008-09 adequacy budget as defined = $15,010,342

2007-08 AID	**2008-09 AID UNCAPPED**	**TOTAL 2008-09 AID CAPPED**	**%AID INCREASE**
$2,055,519	$2,425,852	$2,425,852	18.02

FINAL STATE AID = TOTAL 2008-09 CAPPED AID + CHOICE AID + ADULT EDUC. AID = $2,425,852 + $0 + $0 = $2,425,852

% AID INCREASE = 18.02

*** 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.

MONMOUTH - RED BANK REGIONAL - 4365   **2008-09 REVISED DISTRICT STATE AID PROFILE**

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

STATE AID (K-12) SUMMARY
FY08
TOTAL 07-08* $1,521,469

FY09
EQUALIZATION AID $0
SPEC ED CAT** $462,921
EXORD*** $4,367
TRANSP $102,579
SECURITY $69,675
ADJUSTMENT AID $912,356
EDUC. ADEQUACY AID $0
CHOICE AID $0
ADULT EDUC. AID $0
TOTAL 08-09 $1,551,898

STATE AID DIFFERENCE: $ 30,429
% STATE AID GROWTH: 2.00%

ENROLLMENT SUMMARY**

ENROLL 2000	ENROLL 2007	PROJ ENROLL 2008
801	848	853.0

% ENROLL GROWTH (7 YRS): 5.9%

FREE and REDUCED PUPILS (2008) :   69
COMBINATION PUPILS (2008):   17
LIMITED ENGLISH PUPILS (2008) :   36
% FREE and REDUCED (2008) :   10.082063 %

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

WEALTH SUMMARY

EQUALIZED VAL 2007 = $1,405,717,623
AGGREGATE INC 2005 = $262,397,279

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

WEALTH PER PUPIL

	PROPERTY	INCOME
District=	$1,647,969	$307,617
Average=	$977,893	$190,499

Local Fair Share: $12,480,043
2007-08 Tax: $16,591,764

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

ADEQUACY BUDGET CALCULATION

ADEQUACY BUDGET   = (BASE COST + AT-RISK COST + LEP COST + COMB COST) X GCA + (SPEC ED CENS + SPEECH)
=($9,629,798+ $366,113+ $203,208+ $114,192) X 1.017 + ($925,843 + $17,799) = $11,432,279

COMPONENTS OF ADEQUACY BUDGET

BASE COST= $9,649 X [EM ENR + (MS ENR X 1.04) + (HS ENR X 1.17)]
= $9,649 X [0.0+ (0 X 1.04) + (853 X 1.17)] =$9,629,798

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) + (69 X 1.17)] X 0.470000) = $366,113 *****

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) + (36 X 1.17)] X 0.5) = $ 203,208

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) + (17 X 1.17)] X (0.470000 + 0.125) = $ 114,192 *****

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)
= (853.0 X 14.69% X $10,897.75 X .666667 X 1.017) + (853.0X 1.897% X $1,081.61 X 1.017)=$943,642 *****
Note: Total Enrollment X 1.897% X $1,081.61 is the speech component.

ADEQUACY BUDGET PLUS CATEGORICALS

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

= $11,432,279 + $69,675 + $462,921 + $4,367 + $102,579 = $12,071,822

STATE AID CALCULATION PRIOR TO CAPS

LOCAL FAIR SHARE= (EQ VAL X PROP VAL RATE X 50%) + (AGGREGATE INCOME X INCOME RATE X 50%)
          = ($1,405,717,623 X 0.0092690802 X .5) + ($262,397,279 X 0.04546684 X .5)=$12,480,043

EQUALIZATION AID = (ADEQUACY BUDGET – LOCAL FAIR SHARE)
          = $11,432,279 - $12,480,043 =$ 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
          =853.0 X .1469 X $10,897.75 X .333333 X 1.017 =$462,921 *****

EXTRAORDINARY AID*** = EXTRAORDINARY ELIGIBLE COSTS FROM 2006-07 APPLICATIONS THAT EXCEED
          $40,000 IN DISTRICT AND $55,000 OUT OF DISTRICT X 2007-08 CPI (1.0289) X 2008-09 CPI (1.0289) X 75%
          = $4,367

SECURITY AID   IF AT RISK PERCENTAGE EXCEEDS 40 PERCENT
          = [(TOTAL ENR X $70) + (AR ENR X $406)] X GCA
          =[(853.0 X $70) + (86 X $406)] X 1.017

          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
          =[(853.0 X $70) + (86 X 0.100821 X $1,015)] X 1.017
          Your security aid is $69,675.*****

TRANSPORTATION AID = $102,579   EDUCATION ADEQUACY AID = $0   CHOICE AID = $0   ADULT EDUC. AID = $0

ADJUSTMENT AID = If $639,543 is less than $1,521,469 X 1.02, then adjustment aid = ($1,521,469 x 1.02) – $639,543. This ensures a minimum state aid increase of 2%.
          The $639,543 is equalization aid, security aid, special ed categorical aid, extraordinary aid, and transportation aid. The $1,521,469 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.

          = $912,356

TOTAL AID 08-09 BEFORE CAPS = ADJUSTMENT AID + EQUALIZATION AID + SECURITY + SPECIAL ED CAT AID + EXTRAORDINARY AID + TRANSPORTATION + EAA
          = $912,356+ $0+ $69,675+$462,921+$4,367+ $102,579 + $0 =$ 1,551,898 *****

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 = $17,984,549   2008-09 adequacy budget as defined = $11,969,243

2007-08 AID	**2008-09 AID UNCAPPED**	**TOTAL 2008-09 AID CAPPED**	**%AID INCREASE**
$1,521,469	$1,551,898	$1,551,898	2

FINAL STATE AID = TOTAL 2008-09 CAPPED AID + CHOICE AID + ADULT EDUC. AID = $1,551,898 + $0 + $0 = $1,551,898

% 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.

MONMOUTH - ROOSEVELT BORO - 4520 **2008-09 REVISED DISTRICT STATE AID PROFILE**

STATE AID (K-12) SUMMARY	
FY08	
TOTAL 07-08*	$795,835
FY09	
EQUALIZATION AID	$333,430
SPEC ED CAT**	$63,496
EXORD***	$0
TRANSP	$55,675
SECURITY	$8,329
ADJUSTMENT AID	$350,822
EDUC. ADEQUACY AID	$0
CHOICE AID	$0
ADULT EDUC. AID	$0
TOTAL 08-09	$811,752
STATE AID DIFFERENCE:	$ 15,917
% STATE AID GROWTH:	2.00%

ENROLLMENT SUMMARY**

ENROLL 2000	ENROLL 2007	PROJ ENROLL 2008
153	124	117.0

% ENROLL GROWTH (7 YRS): -19%

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)   -22%

WEALTH SUMMARY

EQUALIZED VAL 2007 = $89,391,635
AGGREGATE INC 2005 = $26,867,748

WEALTH   GROWTH (7 Yrs – relative to state average)
PROPERTY: -0%
INCOME   :   -11%

WEALTH PER PUPIL

	PROPERTY	INCOME
District=	$764,031	$229,639
Average=	$977,893	$190,499

Local Fair Share: $1,025,085
2007-08 Tax: $1,217,582

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

ADEQUACY BUDGET CALCULATION

ADEQUACY BUDGET   = (BASE COST + AT-RISK COST + LEP COST + COMB COST) X GCA + (SPEC ED CENS + SPEECH)
=($1,208,537+ $0+ $0+ $0) X 1.017 + ($126,991 + $2,441) = $1,358,515

COMPONENTS OF ADEQUACY BUDGET

BASE COST= $9,649 X [EM ENR + (MS ENR X 1.04) + (HS ENR X 1.17)]
= $9,649 X [44.0+ (32 X 1.04) + (41 X 1.17)] =$1,208,537

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)
= (117.0 X 14.69% X $10,897.75 X .666667 X 1.017) + (117.0X 1.897% X $1,081.61 X 1.017)=$129,432 *****
Note: Total Enrollment X 1.897% $1,081.61 is the speech component.

ADEQUACY BUDGET PLUS CATEGORICALS

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

= $1,358,515 + $8,329 + $63,496 + $0 + $55,675 = $1,486,015

STATE AID CALCULATION PRIOR TO CAPS

LOCAL FAIR SHARE= (EQ VAL X PROP VAL RATE X 50%) + (AGGREGATE INCOME X INCOME RATE X 50%)
   = ($89,391,635 X 0.0092690802 X .5) + ($26,867,748 X 0.04546684 X .5)=$1,025,085

EQUALIZATION AID = (ADEQUACY BUDGET – LOCAL FAIR SHARE)
   = $1,358,515 - $1,025,085 =$ 333,430
   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
   =117.0 X .1469 X $10,897.75 X .333333 X 1.017 =$63,496 *****

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
   =[(117.0 X $70) + (0 X $406)] X 1.017

   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
   =[(117.0 X $70) + (0 X 0.000000 X $1,015)] X 1.017
   Your security aid is $8,329.*****

TRANSPORTATION AID = $55,675   EDUCATION ADEQUACY AID = $0   CHOICE AID = $0   ADULT EDUC. AID = $0

ADJUSTMENT AID = If $460,930 is less than $795,835 X 1.02, then adjustment aid = ($795,835 x 1.02) – $460,930. This ensures a minimum state aid increase of 2%.
   The $460,930 is equalization aid, security aid, special ed categorical aid, extraordinary aid, and transportation aid. The $795,835 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.

   = $350,822

TOTAL AID 08-09 BEFORE CAPS = ADJUSTMENT AID + EQUALIZATION AID + SECURITY + SPECIAL ED CAT AID + EXTRAORDINARY AID + TRANSPORTATION + EAA
   = $350,822+ $333,430+ $8,329+$63,496+$0+ $55,675 + $0 =$ 811,752 *****

STATE AID CAPS

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

Cap determination: 2007-08 spending as defined = $1,939,228   2008-09 adequacy budget as defined = $1,430,340

2007-08 AID	**2008-09 AID UNCAPPED**	**TOTAL 2008-09 AID CAPPED**	**%AID INCREASE**
$795,835	$811,752	$811,752	2

FINAL STATE AID = TOTAL 2008-09 CAPPED AID + CHOICE AID + ADULT EDUC. AID = $811,752 + $0 + $0 = $811,752

% 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*	$682,150
FY09	
EQUALIZATION AID	$0
SPEC ED CAT**	$492,359
EXORD***	$84,088
TRANSP	$105,504
SECURITY	$68,414
ADJUSTMENT AID	$0
EDUC. ADEQUACY AID	$0
CHOICE AID	$0
ADULT EDUC. AID	$0
TOTAL 08-09	$750,365
STATE AID DIFFERENCE:	$ 68,215
% STATE AID GROWTH:	10.00%

ENROLLMENT SUMMARY**

ENROLL 2000	ENROLL 2007	PROJ ENROLL 2008
1,012	971	961.0

% ENROLL GROWTH (7 YRS): -4.1%

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)   -8%

WEALTH SUMMARY

EQUALIZED VAL 2007 = $2,292,397,435
AGGREGATE INC 2005 = $689,533,067

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

WEALTH PER PUPIL

	PROPERTY	INCOME
District=	$2,385,429	$717,516
Average=	$977,893	$190,499

Local Fair Share: $26,299,653
2007-08 Tax: $11,287,723

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

ADEQUACY BUDGET CALCULATION

ADEQUACY BUDGET   = (BASE COST + AT-RISK COST + LEP COST + COMB COST) X GCA + (SPEC ED CENS + SPEECH)
                    =($9,413,564+ $0+ $0+ $0) X 1.017 + ($1,043,065 + $20,053) = $10,636,714

COMPONENTS OF ADEQUACY BUDGET

BASE COST= $9,649 X [EM ENR + (MS ENR X 1.04) + (HS ENR X 1.17)]
          = $9,649 X [596.0+ (365 X 1.04) + (0 X 1.17)] =$9,413,564

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)
             = (961.0 X 14.69% X $10,897.75 X .666667 X 1.017) + (961.0X 1.897% X $1,081.61 X 1.017)=$1,063,118 *****
             Note: Total Enrollment X 1.897% $1,081.61 is the speech component.

ADEQUACY BUDGET PLUS CATEGORICALS

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

= $10,636,714 + $68,414 + $492,359 + $84,088 + $105,504 = $11,387,079

MONMOUTH - RUMSON BORO - 4570   **2008-09 REVISED DISTRICT STATE AID PROFILE**

STATE AID CALCULATION PRIOR TO CAPS

LOCAL FAIR SHARE= (EQ VAL X PROP VAL RATE X 50%) + (AGGREGATE INCOME X INCOME RATE X 50%)
= ($2,292,397,435 X 0.0092690802 X .5) + ($689,533,067 X 0.04546684 X .5)=$26,299,653

EQUALIZATION AID = (ADEQUACY BUDGET – LOCAL FAIR SHARE)
= $10,636,714 - $26,299,653 =$ 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
=961.0 X .1469 X $10,897.75 X .333333 X 1.017 =$521,533 *****

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%
= $84,088

SECURITY AID   IF AT RISK PERCENTAGE EXCEEDS 40 PERCENT
= [(TOTAL ENR X $70) + (AR ENR X $406)] X GCA
=[(961.0 X $70) + (0 X $406)] X 1.017

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
=[(961.0 X $70) + (0 X 0.000000 X $1,015)] X 1.017
Your security aid is $68,414.*****

TRANSPORTATION AID = $105,504   EDUCATION ADEQUACY AID = $0   CHOICE AID = $0   ADULT EDUC. AID = $0

ADJUSTMENT AID = If $779,539 is less than $682,150 X 1.02, then adjustment aid = ($682,150 x 1.02) – $779,539. This ensures a minimum state aid increase of 2%.
The $779,539 is equalization aid, security aid, special ed categorical aid, extraordinary aid, and transportation aid. The $682,150 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+ $68,414+$521,533+$84,088+ $105,504 + $0 =$ 779,539 *****

STATE AID CAPS

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

Cap determination: 2007-08 spending as defined = $11,899,644   2008-09 adequacy budget as defined = $11,281,575

2007-08 AID	**2008-09 AID UNCAPPED**	**TOTAL 2008-09 AID CAPPED**	**%AID INCREASE**
$682,150	$779,539	$750,365	10

FINAL STATE AID = TOTAL 2008-09 CAPPED AID + CHOICE AID + ADULT EDUC. AID = $750,365 + $0 + $0 = $750,365

% 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*	$676,309

FY09

EQUALIZATION AID	$0
SPEC ED CAT**	$521,971
EXORD***	$13,521
TRANSP	$135,144
SECURITY	$73,304
ADJUSTMENT AID	$0
EDUC. ADEQUACY AID	$0
CHOICE AID	$0
ADULT EDUC. AID	$0
TOTAL 08-09	$743,940
STATE AID DIFFERENCE:	$ 67,631
% STATE AID GROWTH:	10.00%

ENROLLMENT SUMMARY**

ENROLL 2000	ENROLL 2007	PROJ ENROLL 2008
696	978	1,029.0

% ENROLL GROWTH (7 YRS): 40.5%

FREE and REDUCED PUPILS (2008) :	7
COMBINATION PUPILS (2008):	0
LIMITED ENGLISH PUPILS (2008) :	0
% FREE and REDUCED (2008) :	0.680272 %

ENROLL GROWTH(7 Yrs)
(relative to state average)   35%

WEALTH SUMMARY

EQUALIZED VAL 2007 = $1,764,151,652
AGGREGATE INC 2005 = $501,909,333

WEALTH GROWTH (7 Yrs – relative to state average)
PROPERTY: 42%
INCOME   :   61%

WEALTH PER PUPIL

	PROPERTY	INCOME
District=	$1,714,433	$487,764
Average=	$977,893	$190,499

Local Fair Share:	$19,586,147
2007-08 Tax:	$13,498,102

*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)
=($11,616,721+ $37,142+ $0+ $0) X 1.017 + ($1,116,872 + $21,472) = $12,990,323

COMPONENTS OF ADEQUACY BUDGET

  BASE COST= $9,649 X [EM ENR + (MS ENR X 1.04) + (HS ENR X 1.17)]
        = $9,649 X [0.0+ (0 X 1.04) + (1,029 X 1.17)] =$11,616,721

  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) + (7 X 1.17)] X 0.470000) = $37,142 *****

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

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

  SPEC ED CENS + SPEECH = (TOTAL ENR X 14.69% X $10,897.75 X .666667 X GCA) + (TOTAL ENR X 1.897% X $1,081.61 X GCA)
        = (1,029.0 X 14.69% X $10,897.75 X .666667 X 1.017) + (1,029.0X 1.897% X $1,081.61 X 1.017)=$1,138,344 *****
        Note: Total Enrollment X 1.897% $1,081.61 is the speech component.

ADEQUACY BUDGET PLUS CATEGORICALS

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

        = $12,990,323 + $73,304 + $521,971 + $13,521 + $135,144 = $13,734,262

STATE AID CALCULATION PRIOR TO CAPS

LOCAL FAIR SHARE= (EQ VAL X PROP VAL RATE X 50%) + (AGGREGATE INCOME X INCOME RATE X 50%)
　　　　= ($1,764,151,652 X 0.0092690802 X .5) + ($501,909,333 X 0.04546684 X .5)=$19,586,147

EQUALIZATION AID = (ADEQUACY BUDGET – LOCAL FAIR SHARE)
　　　　= $12,990,323 - $19,586,147 =$ 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
　　　　=1,029.0 X .1469 X $10,897.75 X .333333 X 1.017 =$558,436 *****

EXTRAORDINARY AID*** = EXTRAORDINARY ELIGIBLE COSTS FROM 2006-07 APPLICATIONS THAT EXCEED
　　　　$40,000 IN DISTRICT AND $55,000 OUT OF DISTRICT X 2007-08 CPI (1.0289) X 2008-09 CPI (1.0289) X 75%
　　　　= $13,521

SECURITY AID　　　　IF AT RISK PERCENTAGE EXCEEDS 40 PERCENT
　　　　= [(TOTAL ENR X $70) + (AR ENR X $406)] X GCA
　　　　=[(1,029.0 X $70) + (7 X $406)] X 1.017

　　　　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
　　　　=[(1,029.0 X $70) + (7 X 0.006803 X $1,015)] X 1.017
　　　　Your security aid is $73,304.*****

TRANSPORTATION AID = $135,144　　　　EDUCATION ADEQUACY AID = $0　　　　CHOICE AID = $0　　　　ADULT EDUC. AID = $0

ADJUSTMENT AID = If $780,405 is less than $676,309 X 1.02, then adjustment aid = ($676,309 x 1.02) – $780,405. This ensures a minimum state aid increase of 2%.
　　　　The $780,405 is equalization aid, security aid, special ed categorical aid, extraordinary aid, and transportation aid. The $676,309 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+ $73,304+$558,436+$13,521+ $135,144 + $0 =$ 780,405 *****

STATE AID CAPS

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

Cap determination: 2007-08 spending as defined = $14,045,276　　　　2008-09 adequacy budget as defined = $13,599,118

2007-08 AID	**2008-09 AID UNCAPPED**	**TOTAL 2008-09 AID CAPPED**	**%AID INCREASE**
$676,309	$780,405	$743,940	10

FINAL STATE AID = TOTAL 2008-09 CAPPED AID + CHOICE AID + ADULT EDUC. AID = $743,940 + $0 + $0 = $743,940

% 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*	$172,288	
FY09		
EQUALIZATION AID	$0	
SPEC ED CAT**	$37,989	
EXORD***	$56,477	
TRANSP	$41,437	
SECURITY	$7,107	
ADJUSTMENT AID	$32,724	
EDUC. ADEQUACY AID	$0	
CHOICE AID	$0	
ADULT EDUC. AID	$0	
TOTAL 08-09	$175,734	
STATE AID DIFFERENCE:	$ 3,446	
% STATE AID GROWTH:	2.00%	

ENROLLMENT SUMMARY**

ENROLL 2000	ENROLL 2007	PROJ ENROLL 2008
82	70	70.0

% ENROLL GROWTH (7 YRS): -15.2%

FREE and REDUCED PUPILS (2008) : 12
COMBINATION PUPILS (2008): 0
LIMITED ENGLISH PUPILS (2008) : 0
% FREE and REDUCED (2008) : 17.142857 %

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

WEALTH SUMMARY

EQUALIZED VAL 2007 = $619,291,507
AGGREGATE INC 2005 = $59,673,361

WEALTH GROWTH (7 Yrs – relative to state average)
PROPERTY: 61%
INCOME   :   -30%

WEALTH PER PUPIL		
	PROPERTY	INCOME
District=	$8,847,022	$852,477
Average=	$977,893	$190,499

Local Fair Share: $4,226,711
2007-08 Tax: $864,377

*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)
                         =($687,009+ $55,327+ $0+ $0) X 1.017 + ($75,978 + $1,461) = $832,394

COMPONENTS OF ADEQUACY BUDGET

BASE COST= $9,649 X [EM ENR + (MS ENR X 1.04) + (HS ENR X 1.17)]
          = $9,649 X [40.0+ (30 X 1.04) + (0 X 1.17)] =$687,009

AT-RISK COST = $9,649 X [EM AR ENR + (MS AR ENR X 1.04) + (HS AR ENR X 1.17)] X AR WEIGHT
             = $9,649 X [7 +(5 X 1.04) + (0 X 1.17)] X 0.470000) = $55,327 *****

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)
                      = (70.0 X 14.69% X $10,897.75 X .666667 X 1.017) + (70.0X 1.897% X $1,081.61 X 1.017)=$77,439 *****
                      Note: Total Enrollment X 1.897% $1,081.61 is the speech component.

ADEQUACY BUDGET PLUS CATEGORICALS

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

                      = $832,394 + $7,107 + $37,989 + $56,477 + $41,437 = $975,404

MONMOUTH - SEA BRIGHT BORO - 4680   **2008-09 REVISED DISTRICT STATE AID PROFILE**

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

LOCAL FAIR SHARE= (EQ VAL X PROP VAL RATE X 50%) + (AGGREGATE INCOME X INCOME RATE X 50%)
$\qquad$ = ($619,291,507 X 0.0092690802 X .5) + ($59,673,361 X 0.04546684 X .5)=$4,226,711

EQUALIZATION AID = (ADEQUACY BUDGET – LOCAL FAIR SHARE)
$\qquad$ = $832,394 - $4,226,711 =$ 0
$\qquad$ 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
$\qquad$ =70.0 X .1469 X $10,897.75 X .333333 X 1.017 =$37,989 *****

EXTRAORDINARY AID*** = EXTRAORDINARY ELIGIBLE COSTS FROM 2006-07 APPLICATIONS THAT EXCEED
$\qquad$ $40,000 IN DISTRICT AND $55,000 OUT OF DISTRICT X 2007-08 CPI (1.0289) X 2008-09 CPI (1.0289) X 75%
$\qquad$ = $56,477

SECURITY AID $\qquad$ IF AT RISK PERCENTAGE EXCEEDS 40 PERCENT
$\qquad$ = [(TOTAL ENR X $70) + (AR ENR X $406)] X GCA
$\qquad$ =[(70.0 X $70) + (12 X $406)] X 1.017

$\qquad$ IF AT RISK PERCENTAGE AT OR BELOW 40 PERCENT
$\qquad$ =[(TOTAL ENR X $70) + (AT RISK TOTAL X AT RISK PERCENTAGE x $1,015)] X GCA
$\qquad$ =[(70.0 X $70) + (12 X 0.171429 X $1,015)] X 1.017
$\qquad$ Your security aid is $7,107.*****

TRANSPORTATION AID = $41,437 $\qquad$ EDUCATION ADEQUACY AID = $0 $\qquad$ CHOICE AID = $0 $\qquad$ ADULT EDUC. AID = $0

ADJUSTMENT AID = If $143,010 is less than $172,288 X 1.02, then adjustment aid = ($172,288 x 1.02) – $143,010. This ensures a minimum state aid increase of 2%.
$\qquad$ The $143,010 is equalization aid, security aid, special ed categorical aid, extraordinary aid, and transportation aid. The $172,288 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.

$\qquad$ = $32,724

TOTAL AID 08-09 BEFORE CAPS = ADJUSTMENT AID + EQUALIZATION AID + SECURITY + SPECIAL ED CAT AID + EXTRAORDINARY AID + TRANSPORTATION + EAA
$\qquad$ = $32,724+ $0+ $7,107+$37,989+$56,477+ $41,437 + $0 =$ 175,734 *****

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

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

Cap determination: 2007-08 spending as defined = $987,072 $\qquad$ 2008-09 adequacy budget as defined = $933,967

2007-08 AID	**2008-09 AID UNCAPPED**	**TOTAL 2008-09 AID CAPPED**	**%AID INCREASE**
$172,288	$175,734	$175,734	2

<u>**FINAL STATE AID**</u> = TOTAL 2008-09 CAPPED AID + CHOICE AID + ADULT EDUC. AID = $175,734 + $0 + $0 = $175,734

<u>**% AID INCREASE**</u> = 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*	$197,342
FY09	
EQUALIZATION AID	$0
SPEC ED CAT**	$115,595
EXORD***	$10,101
TRANSP	$12,477
SECURITY	$15,163
ADJUSTMENT AID	$47,952
EDUC. ADEQUACY AID	$0
CHOICE AID	$0
ADULT EDUC. AID	$0
TOTAL 08-09	$201,288
STATE AID DIFFERENCE:	$ 3,946
% STATE AID GROWTH:	2.00%

ENROLLMENT SUMMARY**

ENROLL 2000	ENROLL 2007	PROJ ENROLL 2008
253	217	213.0

% ENROLL GROWTH (7 YRS): -14.2%

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)   -18%

WEALTH SUMMARY

EQUALIZED VAL 2007 = $1,913,300,566
AGGREGATE INC 2005 = $174,883,198

WEALTH GROWTH (7 Yrs – relative to state average)
PROPERTY: 12%
INCOME   :   -9%

WEALTH PER PUPIL		
	PROPERTY	INCOME
District=	$8,982,632	$821,048
Average=	$977,893	$190,499

Local Fair Share: $12,842,961
2007-08 Tax: $3,732,953

*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)
=($2,178,744+ $0+ $0+ $0) X 1.017 + ($231,189 + $4,445) = $2,451,417

COMPONENTS OF ADEQUACY BUDGET

BASE COST= $9,649 X [EM ENR + (MS ENR X 1.04) + (HS ENR X 1.17)]
= $9,649 X [101.0+ (48 X 1.04) + (64 X 1.17)] =$2,178,744

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)
= (213.0 X 14.69% X $10,897.75 X .666667 X 1.017) + (213.0X 1.897% X $1,081.61 X 1.017)=$235,634 *****
Note: Total Enrollment X 1.897% $1,081.61 is the speech component.

ADEQUACY BUDGET PLUS CATEGORICALS

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

= $2,451,417 + $15,163 + $115,595 + $10,101 + $12,477 = $2,604,753

STATE AID CALCULATION PRIOR TO CAPS

LOCAL FAIR SHARE= (EQ VAL X PROP VAL RATE X 50%) + (AGGREGATE INCOME X INCOME RATE X 50%)
          = ($1,913,300,566 X 0.0092690802 X .5) + ($174,883,198 X 0.04546684 X .5)=$12,842,961

EQUALIZATION AID = (ADEQUACY BUDGET – LOCAL FAIR SHARE)
          = $2,451,417 - $12,842,961 =$ 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
          =213.0 X .1469 X $10,897.75 X .333333 X 1.017 =$115,595 *****

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%
          = $10,101

SECURITY AID   IF AT RISK PERCENTAGE EXCEEDS 40 PERCENT
          = [(TOTAL ENR X $70) + (AR ENR X $406)] X GCA
          =[(213.0 X $70) + (0 X $406)] X 1.017

          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
          =[(213.0 X $70) + (0 X 0.000000 X $1,015)] X 1.017
          Your security aid is $15,163.*****

TRANSPORTATION AID = $12,477   EDUCATION ADEQUACY AID = $0   CHOICE AID = $0   ADULT EDUC. AID = $0

ADJUSTMENT AID = If $153,336 is less than $197,342 X 1.02, then adjustment aid = ($197,342 x 1.02) – $153,336. This ensures a minimum state aid increase of 2%.
          The $153,336 is equalization aid, security aid, special ed categorical aid, extraordinary aid, and transportation aid. The $197,342 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.

          = $47,952

TOTAL AID 08-09 BEFORE CAPS = ADJUSTMENT AID + EQUALIZATION AID + SECURITY + SPECIAL ED CAT AID + EXTRAORDINARY AID + TRANSPORTATION + EAA
          = $47,952+ $0+ $15,163+$115,595+$10,101+ $12,477 + $0 =$ 201,288 *****

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 = $3,929,341   2008-09 adequacy budget as defined = $2,592,276

2007-08 AID	**2008-09 AID UNCAPPED**	**TOTAL 2008-09 AID CAPPED**	**%AID INCREASE**
$197,342	$201,288	$201,288	2

FINAL STATE AID = TOTAL 2008-09 CAPPED AID + CHOICE AID + ADULT EDUC. AID = $201,288 + $0 + $0 = $201,288

% 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.

MONMOUTH - SHORE REGIONAL - 4760   **2008-09 REVISED DISTRICT STATE AID PROFILE**

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

STATE AID (K-12) SUMMARY
FY08
TOTAL 07-08* $788,731

FY09
EQUALIZATION AID $0
SPEC ED CAT** $400,511
EXORD*** $18,127
TRANSP $278,635
SECURITY $53,043
ADJUSTMENT AID $54,189
EDUC. ADEQUACY AID $0
CHOICE AID $0
ADULT EDUC. AID $0
TOTAL 08-09 $804,505

STATE AID DIFFERENCE: $ 15,774
% STATE AID GROWTH: 2.00%

ENROLLMENT SUMMARY****

ENROLL 2000	ENROLL 2007	PROJ ENROLL 2008
663	731	738.0

% ENROLL GROWTH (7 YRS): 10.3%

FREE and REDUCED PUPILS (2008) :   19
COMBINATION PUPILS (2008):   0
LIMITED ENGLISH PUPILS (2008) :   0
% FREE and REDUCED (2008) :   2.574526 %

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

WEALTH SUMMARY

EQUALIZED VAL 2007 = $1,447,195,051
AGGREGATE INC 2005 = $229,221,975

WEALTH   GROWTH (7 Yrs – relative to state average)
PROPERTY: 28%
INCOME   :   19%

	WEALTH PER PUPIL	
	PROPERTY	INCOME
District=	$1,960,969	$310,599
Average=	$977,893	$190,499

Local Fair Share: $11,918,082
2007-08 Tax: $12,645,237

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

ADEQUACY BUDGET CALCULATION

ADEQUACY BUDGET   = (BASE COST + AT-RISK COST + LEP COST + COMB COST) X GCA + (SPEC ED CENS + SPEECH)
=($8,331,526+ $100,814+ $0+ $0) X 1.017 + ($801,022 + $15,400) = $9,392,111

COMPONENTS OF ADEQUACY BUDGET

  BASE COST= $9,649 X [EM ENR + (MS ENR X 1.04) + (HS ENR X 1.17)]
          = $9,649 X [0.0+ (0 X 1.04) + (738 X 1.17)] =$8,331,526

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) + (19 X 1.17)] X 0.470000) = $100,814 *****

LEP COST   = $9,649 X [EM LEP ENR + (MS LEP ENR X 1.04) + (HS LEP ENR X 1.17)] X 0.5
          = $9,649 X [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)
          = (738.0 X 14.69% X $10,897.75 X .666667 X 1.017) + (738.0X 1.897% X $1,081.61 X 1.017)=$816,422 *****
          Note: Total Enrollment X 1.897% $1,081.61 is the speech component.

ADEQUACY BUDGET PLUS CATEGORICALS

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

          = $9,392,111 + $53,043 + $400,511 + $18,127 + $278,635 = $10,142,428

STATE AID CALCULATION PRIOR TO CAPS

LOCAL FAIR SHARE= (EQ VAL X PROP VAL RATE X 50%) + (AGGREGATE INCOME X INCOME RATE X 50%)
          = ($1,447,195,051 X 0.0092690802 X .5) + ($229,221,975 X 0.04546684 X .5)=$11,918,082

EQUALIZATION AID = (ADEQUACY BUDGET – LOCAL FAIR SHARE)
          = $9,392,111 - $11,918,082 =$ 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
          =738.0 X .1469 X $10,897.75 X .333333 X 1.017 =$400,511 *****

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%
          = $18,127

SECURITY AID   IF AT RISK PERCENTAGE EXCEEDS 40 PERCENT
          = [(TOTAL ENR X $70) + (AR ENR X $406)] X GCA
          =[(738.0 X $70) + (19 X $406)] X 1.017

          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
          =[(738.0 X $70) + (19 X 0.025745 X $1,015)] X 1.017
          Your security aid is $53,043.*****

TRANSPORTATION AID = $278,635   EDUCATION ADEQUACY AID = $0   CHOICE AID = $0   ADULT EDUC. AID = $0

ADJUSTMENT AID = If $750,317 is less than $788,731 X 1.02, then adjustment aid = ($788,731 x 1.02) – $750,317. This ensures a minimum state aid increase of 2%.
          The $750,317 is equalization aid, security aid, special ed categorical aid, extraordinary aid, and transportation aid. The $788,731 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.

          = $54,189

TOTAL AID 08-09 BEFORE CAPS = ADJUSTMENT AID + EQUALIZATION AID + SECURITY + SPECIAL ED CAT AID + EXTRAORDINARY AID + TRANSPORTATION + EAA
          = $54,189+ $0+ $53,043+$400,511+$18,127+ $278,635 + $0 =$ 804,505 *****

STATE AID CAPS

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

Cap determination: 2007-08 spending as defined = $13,184,002   2008-09 adequacy budget as defined = $9,863,792

2007-08 AID	**2008-09 AID UNCAPPED**	**TOTAL 2008-09 AID CAPPED**	**%AID INCREASE**
$788,731	$804,505	$804,505	2

FINAL STATE AID = TOTAL 2008-09 CAPPED AID + CHOICE AID + ADULT EDUC. AID = $804,505 + $0 + $0 = $804,505

% 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.

MONMOUTH - SHREWSBURY BORO - 4770 **2008-09 REVISED DISTRICT STATE AID PROFILE**

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

STATE AID (K-12) SUMMARY
FY08
TOTAL 07-08* $378,339

FY09
EQUALIZATION AID $0
SPEC ED CAT** $265,379
EXORD*** $0
TRANSP $29,545
SECURITY $34,831
ADJUSTMENT AID $56,151
EDUC. ADEQUACY AID $0
CHOICE AID $0
ADULT EDUC. AID $0
TOTAL 08-09 $385,906

STATE AID DIFFERENCE: $ 7,567
% STATE AID GROWTH: 2.00%

ENROLLMENT SUMMARY**

ENROLL 2000	ENROLL 2007	PROJ ENROLL 2008
532	501	489.0

% ENROLL GROWTH (7 YRS): -5.8%

FREE and REDUCED PUPILS (2008) :   2
COMBINATION PUPILS (2008):   1
LIMITED ENGLISH PUPILS (2008) :   0
% FREE and REDUCED (2008) :   0.613497 %

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

WEALTH SUMMARY

EQUALIZED VAL 2007 = $822,818,644
AGGREGATE INC 2005 = $144,559,005

WEALTH GROWTH (7 Yrs – relative to state average)
PROPERTY: -10%
INCOME   :   18%

	WEALTH PER PUPIL	
	PROPERTY	INCOME
District=	$1,682,656	$295,622
Average=	$977,893	$190,499

Local Fair Share: $7,099,707
2007-08 Tax: $5,960,532

*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)
                                    =($4,780,501+ $9,070+ $0+ $5,741) X 1.017 + ($530,759 + $10,204) = $5,417,795

COMPONENTS OF ADEQUACY BUDGET

  BASE COST= $9,649 X [EM ENR + (MS ENR X 1.04) + (HS ENR X 1.17)]
             = $9,649 X [328.0+ (161 X 1.04) + (0 X 1.17)] =$4,780,501

  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 +(0 X 1.04) + (0 X 1.17)] X 0.470000) = $9,070 *****

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

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

  SPEC ED CENS + SPEECH = (TOTAL ENR X 14.69% X $10,897.75 X .666667 X GCA) + (TOTAL ENR X 1.897% X $1,081.61 X GCA)
                = (489.0 X 14.69% X $10,897.75 X .666667 X 1.017) + (489.0X 1.897% X $1,081.61 X 1.017)=$540,963 *****
                Note: Total Enrollment X 1.897% $1,081.61 is the speech component.

ADEQUACY BUDGET PLUS CATEGORICALS

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

                = $5,417,795 + $34,831 + $265,379 + $0 + $29,545 = $5,747,550

MONMOUTH - SHREWSBURY BORO - 4770   **2008-09 REVISED DISTRICT STATE AID PROFILE**

STATE AID CALCULATION PRIOR TO CAPS

LOCAL FAIR SHARE= (EQ VAL X PROP VAL RATE X 50%) + (AGGREGATE INCOME X INCOME RATE X 50%)
    = ($822,818,644 X 0.0092690802 X .5) + ($144,559,005 X 0.04546684 X .5)=$7,099,707

EQUALIZATION AID = (ADEQUACY BUDGET – LOCAL FAIR SHARE)
    = $5,417,795 - $7,099,707 =$ 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
    =489.0 X .1469 X $10,897.75 X .333333 X 1.017 =$265,379 *****

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
    =[(489.0 X $70) + (3 X $406)] X 1.017

    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
    =[(489.0 X $70) + (3 X 0.006135 X $1,015)] X 1.017
    Your security aid is $34,831.*****

TRANSPORTATION AID = $29,545   EDUCATION ADEQUACY AID = $0   CHOICE AID = $0   ADULT EDUC. AID = $0

ADJUSTMENT AID = If $329,755 is less than $378,339 X 1.02, then adjustment aid = ($378,339 x 1.02) – $329,755. This ensures a minimum state aid increase of 2%.
    The $329,755 is equalization aid, security aid, special ed categorical aid, extraordinary aid, and transportation aid. The $378,339 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.

    = $56,151

TOTAL AID 08-09 BEFORE CAPS = ADJUSTMENT AID + EQUALIZATION AID + SECURITY + SPECIAL ED CAT AID + EXTRAORDINARY AID + TRANSPORTATION + EAA
    = $56,151+ $0+ $34,831+$265,379+$0+ $29,545 + $0 =$ 385,906 *****

STATE AID CAPS

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

Cap determination: 2007-08 spending as defined = $6,308,150   2008-09 adequacy budget as defined = $5,718,005

2007-08 AID	**2008-09 AID UNCAPPED**	**TOTAL 2008-09 AID CAPPED**	**%AID INCREASE**
$378,339	$385,906	$385,906	2

FINAL STATE AID = TOTAL 2008-09 CAPPED AID + CHOICE AID + ADULT EDUC. AID = $385,906 + $0 + $0 = $385,906

% 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.

MONMOUTH - SOUTH BELMAR - 4840   **2008-09 REVISED DISTRICT STATE AID PROFILE**

STATE AID (K-12) SUMMARY	
FY08	
TOTAL 07-08*	$654,796
FY09	
EQUALIZATION AID	$72,932
SPEC ED CAT**	$111,253
EXORD***	$6,649
TRANSP	$65,205
SECURITY	$28,738
ADJUSTMENT AID	$383,115
EDUC. ADEQUACY AID	$0
CHOICE AID	$0
ADULT EDUC. AID	$0
TOTAL 08-09	$667,892
STATE AID DIFFERENCE:	$ 13,096
% STATE AID GROWTH:	2.00%

ENROLLMENT SUMMARY**

ENROLL 2000	ENROLL 2007	PROJ ENROLL 2008
220	212	205.0

% ENROLL GROWTH (7 YRS): -3.9%

FREE and REDUCED PUPILS (2008) :   47
COMBINATION PUPILS (2008):   6
LIMITED ENGLISH PUPILS (2008) :   0
% FREE and REDUCED (2008) :   25.853659 %

ENROLL GROWTH(7 Yrs)
(relative to state average)   -8%

WEALTH SUMMARY

EQUALIZED VAL 2007 = $376,064,471
AGGREGATE INC 2005 = $35,088,978

WEALTH GROWTH (7 Yrs – relative to state average)
PROPERTY: 39%
INCOME   :   -18%

WEALTH PER PUPIL		
	PROPERTY	INCOME
District=	$1,834,461	$171,166
Average=	$977,893	$190,499

Local Fair Share: $2,540,578
2007-08 Tax: $2,545,601

*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)
=($2,088,526+ $223,010+ $0+ $35,294) X 1.017 + ($222,506 + $4,278) = $2,613,510

COMPONENTS OF ADEQUACY BUDGET

BASE COST= $9,649 X [EM ENR + (MS ENR X 1.04) + (HS ENR X 1.17)]
= $9,649 X [104.0+ (44 X 1.04) + (57 X 1.17)] =$2,088,526

AT-RISK COST = $9,649 X [EM AR ENR + (MS AR ENR X 1.04) + (HS AR ENR X 1.17)] X AR WEIGHT
= $9,649 X [33 +(13 X 1.04) + (1 X 1.17)] X 0.484634) = $223,010 *****

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 [6 + (0 X 1.04) + (0 X 1.17)] X (0.484634 + 0.125) = $ 35,294 *****

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)
= (205.0 X 14.69% X $10,897.75 X .666667 X 1.017) + (205.0X 1.897% X $1,081.61 X 1.017)=$226,784 *****
Note: Total Enrollment X 1.897% $1,081.61 is the speech component.

ADEQUACY BUDGET PLUS CATEGORICALS

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

= $2,613,510 + $28,738 + $111,253 + $6,649 + $65,205 = $2,825,355

STATE AID CALCULATION PRIOR TO CAPS

LOCAL FAIR SHARE= (EQ VAL X PROP VAL RATE X 50%) + (AGGREGATE INCOME X INCOME RATE X 50%)
    = ($376,064,471 X 0.0092690802 X .5) + ($35,088,978 X 0.04546684 X .5)=$2,540,578

EQUALIZATION AID = (ADEQUACY BUDGET – LOCAL FAIR SHARE)
    = $2,613,510 - $2,540,578 =$ 72,932
    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
    =205.0 X .1469 X $10,897.75 X .333333 X 1.017 =$111,253 *****

EXTRAORDINARY AID*** = EXTRAORDINARY ELIGIBLE COSTS FROM 2006-07 APPLICATIONS THAT EXCEED
    $40,000 IN DISTRICT AND $55,000 OUT OF DISTRICT X 2007-08 CPI (1.0289) X 2008-09 CPI (1.0289) X 75%
    = $6,649

SECURITY AID   IF AT RISK PERCENTAGE EXCEEDS 40 PERCENT
        = [(TOTAL ENR X $70) + (AR ENR X $406)] X GCA
        =[(205.0 X $70) + (53 X $406)] X 1.017

        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
        =[(205.0 X $70) + (53 X 0.258537 X $1,015)] X 1.017
        Your security aid is $28,738.*****

TRANSPORTATION AID = $65,205   EDUCATION ADEQUACY AID = $0   CHOICE AID = $0   ADULT EDUC. AID = $0

ADJUSTMENT AID = If $284,777 is less than $654,796 X 1.02, then adjustment aid = ($654,796 x 1.02) – $284,777. This ensures a minimum state aid increase of 2%.
    The $284,777 is equalization aid, security aid, special ed categorical aid, extraordinary aid, and transportation aid. The $654,796 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.

    = $383,115

TOTAL AID 08-09 BEFORE CAPS = ADJUSTMENT AID + EQUALIZATION AID + SECURITY + SPECIAL ED CAT AID + EXTRAORDINARY AID + TRANSPORTATION + EAA
    = $383,115+ $72,932+ $28,738+$111,253+$6,649+ $65,205 + $0 =$ 667,892 *****

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 = $3,146,697   2008-09 adequacy budget as defined = $2,760,150

2007-08 AID	**2008-09 AID UNCAPPED**	**TOTAL 2008-09 AID CAPPED**	**%AID INCREASE**
$654,796	$667,892	$667,892	2

FINAL STATE AID = TOTAL 2008-09 CAPPED AID + CHOICE AID + ADULT EDUC. AID = $667,892 + $0 + $0 = $667,892

% 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.

MONMOUTH - SPRING LAKE BORO - 4980   **2008-09 REVISED DISTRICT STATE AID PROFILE**

STATE AID (K-12) SUMMARY
FY08
TOTAL 07-08* $542,265

FY09
EQUALIZATION AID $0
SPEC ED CAT** $159,553
EXORD*** $202,899
TRANSP $69,629
SECURITY $20,930
ADJUSTMENT AID $100,099
EDUC. ADEQUACY AID $0
CHOICE AID $0
ADULT EDUC. AID $0
TOTAL 08-09 $553,110

STATE AID DIFFERENCE: $ 10,845
% STATE AID GROWTH: 2.00%

ENROLLMENT SUMMARY**

ENROLL 2000	ENROLL 2007	PROJ ENROLL 2008
408	313	294.0

% ENROLL GROWTH (7 YRS): -23.4%

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)   -27%

WEALTH SUMMARY

EQUALIZED VAL 2007 = $3,496,974,483
AGGREGATE INC 2005 = $297,644,345

WEALTH   GROWTH (7 Yrs – relative to state average)
PROPERTY: 27%
INCOME   :   14%

WEALTH PER PUPIL

	PROPERTY	INCOME
District=	$11,894,471	$1,012,396
Average=	$977,893	$190,499

Local Fair Share: $22,973,342
2007-08 Tax: $6,340,311

*Represents K-12 2007-08 state aid except includes extraordinary aid paid in FY07. Includes all aid except debt service aid, ECPA preschool funding, and EOA preschool funding.
** Special education categorical on 12/12/2007 simulations on the DOE's website includes both special education categorical aid and extraordinary aid summed together.
*** Projection based on 2006-07 applications and will be adjusted based on the actual applications submitted and approved in 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)
=($2,994,760+ $0+ $0+ $0) X 1.017 + ($319,106 + $6,135) = $3,370,912

COMPONENTS OF ADEQUACY BUDGET

BASE COST= $9,649 X [EM ENR + (MS ENR X 1.04) + (HS ENR X 1.17)]
= $9,649 X [135.0+ (82 X 1.04) + (77 X 1.17)] =$2,994,760

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)
= (294.0 X 14.69% X $10,897.75 X .666667 X 1.017) + (294.0X 1.897% X $1,081.61 X 1.017)=$325,241 *****
Note: Total Enrollment X 1.897% $1,081.61 is the speech component.

ADEQUACY BUDGET PLUS CATEGORICALS

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

= $3,370,912 + $20,930 + $159,553 + $202,899 + $69,629 = $3,823,923

STATE AID CALCULATION PRIOR TO CAPS

LOCAL FAIR SHARE= (EQ VAL X PROP VAL RATE X 50%) + (AGGREGATE INCOME X INCOME RATE X 50%)
    = ($3,496,974,483 X 0.0092690802 X .5) + ($297,644,345 X 0.04546684 X .5)=$22,973,342

EQUALIZATION AID = (ADEQUACY BUDGET – LOCAL FAIR SHARE)
    = $3,370,912 - $22,973,342 =$ 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
    =294.0 X .1469 X $10,897.75 X .333333 X 1.017 =$159,553 *****

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%
     = $202,899

SECURITY AID   IF AT RISK PERCENTAGE EXCEEDS 40 PERCENT
    = [(TOTAL ENR X $70) + (AR ENR X $406)] X GCA
    =[(294.0 X $70) + (0 X $406)] X 1.017

    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
    =[(294.0 X $70) + (0 X 0.000000 X $1,015)] X 1.017
    Your security aid is $20,930.*****

TRANSPORTATION AID = $69,629   EDUCATION ADEQUACY AID = $0   CHOICE AID = $0   ADULT EDUC. AID = $0

ADJUSTMENT AID = If $453,011 is less than $542,265 X 1.02, then adjustment aid = ($542,265 x 1.02) – $453,011. This ensures a minimum state aid increase of 2%.
        The $453,011 is equalization aid, security aid, special ed categorical aid, extraordinary aid, and transportation aid. The $542,265 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.

        = $100,099

TOTAL AID 08-09 BEFORE CAPS = ADJUSTMENT AID + EQUALIZATION AID + SECURITY + SPECIAL ED CAT AID + EXTRAORDINARY AID + TRANSPORTATION + EAA
        = $100,099+ $0+ $20,930+$159,553+$202,899+ $69,629 + $0 =$ 553,110 *****

STATE AID CAPS

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

Cap determination: 2007-08 spending as defined = $6,792,693   2008-09 adequacy budget as defined = $3,754,294

2007-08 AID	**2008-09 AID UNCAPPED**	**TOTAL 2008-09 AID CAPPED**	**%AID INCREASE**
$542,265	$553,110	$553,110	2

FINAL STATE AID = TOTAL 2008-09 CAPPED AID + CHOICE AID + ADULT EDUC. AID = $553,110 + $0 + $0 = $553,110

% 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*	$473,331
FY09	
EQUALIZATION AID	$0
SPEC ED CAT**	$282,203
EXORD***	$0
TRANSP	$86,177
SECURITY	$39,181
ADJUSTMENT AID	$75,237
EDUC. ADEQUACY AID	$0
CHOICE AID	$0
ADULT EDUC. AID	$0
TOTAL 08-09	$482,798
STATE AID DIFFERENCE:	$ 9,467
% STATE AID GROWTH:	2.00%

ENROLLMENT SUMMARY**

ENROLL 2000	ENROLL 2007	PROJ ENROLL 2008
533	528	520.0

% ENROLL GROWTH (7 YRS): -0.9%

FREE and REDUCED PUPILS (2008) :   33
COMBINATION PUPILS (2008):   0
LIMITED ENGLISH PUPILS (2008) :   2
% FREE and REDUCED (2008) :   6.346154 %

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

WEALTH SUMMARY

EQUALIZED VAL 2007 = $1,204,831,962
AGGREGATE INC 2005 = $139,094,298

WEALTH GROWTH (7 Yrs – relative to state average)
PROPERTY: 4%
INCOME   :   -26%

WEALTH PER PUPIL

	PROPERTY	INCOME
District=	$2,316,985	$267,489
Average=	$977,893	$190,499

Local Fair Share: $8,745,931
2007-08 Tax: $6,237,957

*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)
                         =($5,368,704+ $156,050+ $9,649+ $0) X 1.017 + ($564,406 + $10,851) = $6,203,744

COMPONENTS OF ADEQUACY BUDGET

  BASE COST= $9,649 X [EM ENR + (MS ENR X 1.04) + (HS ENR X 1.17)]
          = $9,649 X [208.0+ (128 X 1.04) + (184 X 1.17)] =$5,368,704

  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 +(14 X 1.04) + (5 X 1.17)] X 0.470000) = $156,050 *****

  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)
          = (520.0 X 14.69% X $10,897.75 X .666667 X 1.017) + (520.0X 1.897% X $1,081.61 X 1.017)=$575,257 *****
          Note: Total Enrollment X 1.897% X $1,081.61 is the speech component.

ADEQUACY BUDGET PLUS CATEGORICALS

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

          = $6,203,744 + $39,181 + $282,203 + $0 + $86,177 = $6,611,305

STATE AID CALCULATION PRIOR TO CAPS

LOCAL FAIR SHARE= (EQ VAL X PROP VAL RATE X 50%) + (AGGREGATE INCOME X INCOME RATE X 50%)
  = ($1,204,831,962 X 0.0092690802 X .5) + ($139,094,298 X 0.04546684 X .5)=$8,745,931

EQUALIZATION AID = (ADEQUACY BUDGET – LOCAL FAIR SHARE)
  = $6,203,744 - $8,745,931 =$ 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
  =520.0 X .1469 X $10,897.75 X .333333 X 1.017 =$282,203 *****

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
  =[(520.0 X $70) + (33 X $406)] X 1.017

  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
  =[(520.0 X $70) + (33 X 0.063462 X $1,015)] X 1.017
  Your security aid is $39,181.*****

TRANSPORTATION AID = $86,177   EDUCATION ADEQUACY AID = $0   CHOICE AID = $0   ADULT EDUC. AID = $0

ADJUSTMENT AID = If $407,561 is less than $473,331 X 1.02, then adjustment aid = ($473,331 x 1.02) – $407,561. This ensures a minimum state aid increase of 2%.
  The $407,561 is equalization aid, security aid, special ed categorical aid, extraordinary aid, and transportation aid. The $473,331 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.

  = $75,237

TOTAL AID 08-09 BEFORE CAPS = ADJUSTMENT AID + EQUALIZATION AID + SECURITY + SPECIAL ED CAT AID + EXTRAORDINARY AID + TRANSPORTATION + EAA
  = $75,237+ $0+ $39,181+$282,203+$0+ $86,177 + $0 =$ 482,798 *****

STATE AID CAPS

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

Cap determination: 2007-08 spending as defined = $6,635,836   2008-09 adequacy budget as defined = $6,525,128

2007-08 AID	**2008-09 AID UNCAPPED**	**TOTAL 2008-09 AID CAPPED**	**%AID INCREASE**
$473,331	$482,798	$482,798	2

FINAL STATE AID = TOTAL 2008-09 CAPPED AID + CHOICE AID + ADULT EDUC. AID = $482,798 + $0 + $0 = $482,798

% AID INCREASE = 2.00

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

STATE AID (K-12) SUMMARY	
FY08	
TOTAL 07-08*	$4,219,286
FY09	
EQUALIZATION AID	$0
SPEC ED CAT**	$811,062
EXORD***	$99,784
TRANSP	$724,446
SECURITY	$130,806
ADJUSTMENT AID	$2,537,574
EDUC. ADEQUACY AID	$0
CHOICE AID	$0
ADULT EDUC. AID	$0
TOTAL 08-09	$4,303,672
STATE AID DIFFERENCE:	$ 84,386
% STATE AID GROWTH:	2.00%

ENROLLMENT SUMMARY**

ENROLL 2000	ENROLL 2007	PROJ ENROLL 2008
1,915	1,596	1,494.5

% ENROLL GROWTH (7 YRS): -16.7%

FREE and REDUCED PUPILS (2008) :   177
COMBINATION PUPILS (2008):   11
LIMITED ENGLISH PUPILS (2008) :   9
% FREE and REDUCED (2008) :   12.579458 %

ENROLL GROWTH(7 Yrs)
(relative to state average)   -20%

WEALTH SUMMARY

EQUALIZED VAL 2007 = $2,334,852,865
AGGREGATE INC 2005 = $417,366,749

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

	WEALTH PER PUPIL	
	PROPERTY	INCOME
District=	$1,562,297	$279,268
Average=	$977,893	$190,499

Local Fair Share: $20,309,143
2007-08 Tax: $17,282,133

*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)
=($14,617,753+ $810,863+ $43,999+ $63,153) X 1.017 + ($1,622,124 + $31,186) = $17,453,186

COMPONENTS OF ADEQUACY BUDGET

BASE COST= $9,649 X [EM ENR + (MS ENR X 1.04) + (HS ENR X 1.17)]
= $9,649 X [986.5+ (507 X 1.04) + (1 X 1.17)] =$14,617,753

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 [132 +(45 X 1.04) + (0 X 1.17)] X 0.470000) = $810,863 *****

LEP COST   = $9,649 X [EM LEP ENR + (MS LEP ENR X 1.04) + (HS LEP ENR X 1.17)] X 0.5
= $9,649 X [6 + (3 X 1.04) + (0 X 1.17)] X 0.5) = $ 43,999

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 [11 + (0 X 1.04) + (0 X 1.17)] X (0.470000 + 0.125) = $ 63,153 *****

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)
= (1,494.5 X 14.69% X $10,897.75 X .666667 X 1.017) + (1,494.5X 1.897% X $1,081.61 X 1.017)=$1,653,310 *****
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

= $17,453,186 + $130,806 + $811,062 + $99,784 + $724,446 = $19,219,283

STATE AID CALCULATION PRIOR TO CAPS

LOCAL FAIR SHARE= (EQ VAL X PROP VAL RATE X 50%) + (AGGREGATE INCOME X INCOME RATE X 50%)
= ($2,334,852,865 X 0.0092690802 X .5) + ($417,366,749 X 0.04546684 X .5)=$20,309,143

EQUALIZATION AID = (ADEQUACY BUDGET – LOCAL FAIR SHARE)
= $17,453,186 - $20,309,143 =$ 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
=1,494.5 X .1469 X $10,897.75 X .333333 X 1.017 =$811,062 *****

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%
= $99,784

SECURITY AID   IF AT RISK PERCENTAGE EXCEEDS 40 PERCENT
= [(TOTAL ENR X $70) + (AR ENR X $406)] X GCA
=[(1,494.5 X $70) + (188 X $406)] X 1.017

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
=[(1,494.5 X $70) + (188 X 0.125795 X $1,015)] X 1.017
Your security aid is $130,806.*****

TRANSPORTATION AID = $724,446   EDUCATION ADEQUACY AID = $0   CHOICE AID = $0   ADULT EDUC. AID = $0

ADJUSTMENT AID = If $1,766,097 is less than $4,219,286 X 1.02, then adjustment aid = ($4,219,286 x 1.02) – $1,766,097. This ensures a minimum state aid increase of 2%.
The $1,766,097 is equalization aid, security aid, special ed categorical aid, extraordinary aid, and transportation aid. The $4,219,286 is 2007-08 aid. For a 2% district
with choice aid, then subtract the choice aid from the previous calculation to obtain the adjustment aid.

= $2,537,574

TOTAL AID 08-09 BEFORE CAPS = ADJUSTMENT AID + EQUALIZATION AID + SECURITY + SPECIAL ED CAT AID + EXTRAORDINARY AID + TRANSPORTATION + EAA
= $2,537,574+ $0+ $130,806+$811,062+$99,784+ $724,446 + $0 =$ 4,303,672 *****

STATE AID CAPS

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

Cap determination: 2007-08 spending as defined = $20,621,248   2008-09 adequacy budget as defined = $18,494,837

2007-08 AID	**2008-09 AID UNCAPPED**	**TOTAL 2008-09 AID CAPPED**	**%AID INCREASE**
$4,219,286	$4,303,672	$4,303,672	2

FINAL STATE AID = TOTAL 2008-09 CAPPED AID + CHOICE AID + ADULT EDUC. AID = $4,303,672 + $0 + $0 = $4,303,672

% 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.

MONMOUTH - UNION BEACH - 5230   **2008-09 REVISED DISTRICT STATE AID PROFILE**

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

STATE AID (K-12) SUMMARY
FY08
TOTAL 07-08* $8,224,976

FY09
EQUALIZATION AID $7,186,831
SPEC ED CAT** $576,345
EXORD*** $94,961
TRANSP $134,686
SECURITY $131,125
ADJUSTMENT AID $265,527
EDUC. ADEQUACY AID $0
CHOICE AID $0
ADULT EDUC. AID $319,176
TOTAL 08-09 $8,708,651

STATE AID DIFFERENCE: $ 483,675
% STATE AID GROWTH: 5.88%

ENROLLMENT SUMMARY**

ENROLL 2000	ENROLL 2007	PROJ ENROLL 2008
1,302	1,095	1,062.0

% ENROLL GROWTH (7 YRS): -15.9%

FREE and REDUCED PUPILS (2008) :   239
COMBINATION PUPILS (2008):   0
LIMITED ENGLISH PUPILS (2008) :   5
% FREE and REDUCED (2008) :   22.504708 %

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

WEALTH SUMMARY

EQUALIZED VAL 2007 = $681,371,734
AGGREGATE INC 2005 = $135,209,555

WEALTH GROWTH (7 Yrs – relative to state average)
PROPERTY: -4%
INCOME   :   -14%

WEALTH PER PUPIL		
	PROPERTY	INCOME
District=	$641,593	$127,316
Average=	$977,893	$190,499

Local Fair Share: $6,231,621
2007-08 Tax: $6,246,176

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

ADEQUACY BUDGET CALCULATION

ADEQUACY BUDGET   = (BASE COST + AT-RISK COST + LEP COST + COMB COST) X GCA + (SPEC ED CENS + SPEECH)
                                          =($10,869,116+ $1,145,508+ $24,315+ $0) X 1.017 + ($1,152,690 + $22,161) = $13,418,452

COMPONENTS OF ADEQUACY BUDGET

BASE COST= $9,649 X [EM ENR + (MS ENR X 1.04) + (HS ENR X 1.17)]
          = $9,649 X [481.0+ (264 X 1.04) + (317 X 1.17)] =$10,869,116

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 [122 +(74 X 1.04) + (43 X 1.17)] X 0.476262) = $1,145,508 *****

LEP COST   = $9,649 X [EM LEP ENR + (MS LEP ENR X 1.04) + (HS LEP ENR X 1.17)] X 0.5
          = $9,649 X [4 + (1 X 1.04) + (0 X 1.17)] X 0.5) = $ 24,315

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 (0.476262 + 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)
          = (1,062.0 X 14.69% X $10,897.75 X .666667 X 1.017) + (1,062.0X 1.897% X $1,081.61 X 1.017)=$1,174,851 *****
          Note: Total Enrollment X 1.897% $1,081.61 is the speech component.

ADEQUACY BUDGET PLUS CATEGORICALS

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

          = $13,418,452 + $131,125 + $576,345 + $94,961 + $134,686 = $14,355,570

STATE AID CALCULATION PRIOR TO CAPS

LOCAL FAIR SHARE= (EQ VAL X PROP VAL RATE X 50%) + (AGGREGATE INCOME X INCOME RATE X 50%)
$\qquad$ = ($681,371,734 X 0.0092690802 X .5) + ($135,209,555 X 0.04546684 X .5)=$6,231,621

EQUALIZATION AID = (ADEQUACY BUDGET – LOCAL FAIR SHARE)
$\qquad$ = $13,418,452 - $6,231,621 =$ 7,186,831
$\qquad$ 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
$\qquad$ =1,062.0 X .1469 X $10,897.75 X .333333 X 1.017 =$576,345 *****

EXTRAORDINARY AID*** = EXTRAORDINARY ELIGIBLE COSTS FROM 2006-07 APPLICATIONS THAT EXCEED
$\qquad$ $40,000 IN DISTRICT AND $55,000 OUT OF DISTRICT X 2007-08 CPI (1.0289) X 2008-09 CPI (1.0289) X 75%
$\qquad$ = $94,961

SECURITY AID $\qquad$ IF AT RISK PERCENTAGE EXCEEDS 40 PERCENT
$\qquad$ = [(TOTAL ENR X $70) + (AR ENR X $406)] X GCA
$\qquad$ =[(1,062.0 X $70) + (239 X $406)] X 1.017

$\qquad$ IF AT RISK PERCENTAGE AT OR BELOW 40 PERCENT
$\qquad$ =[(TOTAL ENR X $70) + (AT RISK TOTAL X AT RISK PERCENTAGE x $1,015)] X GCA
$\qquad$ =[(1,062.0 X $70) + (239 X 0.225047 X $1,015)] X 1.017
$\qquad$ Your security aid is $131,125.*****

TRANSPORTATION AID = $134,686 $\qquad$ EDUCATION ADEQUACY AID = $0 $\qquad$ CHOICE AID = $0 $\qquad$ ADULT EDUC. AID = $319,176

ADJUSTMENT AID = If $8,123,949 is less than $8,224,976 X 1.02, then adjustment aid = ($8,224,976 x 1.02) – $8,123,949. This ensures a minimum state aid increase of 2%.
$\qquad$ The $8,123,949 is equalization aid, security aid, special ed categorical aid, extraordinary aid, and transportation aid. The $8,224,976 is 2007-08 aid. For a 2% district
$\qquad$ with choice aid, then subtract the choice aid from the previous calculation to obtain the adjustment aid.

$\qquad$ = $265,527

TOTAL AID 08-09 BEFORE CAPS = ADJUSTMENT AID + EQUALIZATION AID + SECURITY + SPECIAL ED CAT AID + EXTRAORDINARY AID + TRANSPORTATION + EAA
$\qquad$ = $265,527+ $7,186,831+ $131,125+$576,345+$94,961+ $134,686 + $0 =$ 8,389,475 *****

STATE AID CAPS

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

Cap determination: 2007-08 spending as defined = $14,157,196 $\qquad$ 2008-09 adequacy budget as defined = $14,220,884

2007-08 AID	**2008-09 AID UNCAPPED**	**TOTAL 2008-09 AID CAPPED**	**%AID INCREASE**
$8,224,976	$8,389,475	$8,389,475	2

FINAL STATE AID = TOTAL 2008-09 CAPPED AID + CHOICE AID + ADULT EDUC. AID = $8,389,475 + $0 + $319,176 = $8,708,651

% AID INCREASE = 5.88

*** 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*	$4,405,991
FY09	
EQUALIZATION AID	$3,640,639
SPEC ED CAT**	$912,004
EXORD***	$147,777
TRANSP	$464,848
SECURITY	$121,920
ADJUSTMENT AID	$0
EDUC. ADEQUACY AID	$0
CHOICE AID	$199,458
ADULT EDUC. AID	$0
TOTAL 08-09	$5,486,646
STATE AID DIFFERENCE:	$ 1,080,655
% STATE AID GROWTH:	24.53%

ENROLLMENT SUMMARY**

ENROLL 2000	ENROLL 2007	PROJ ENROLL 2008
1,184	1,670	1,680.5

% ENROLL GROWTH (7 YRS): 41.1%

FREE and REDUCED PUPILS (2008) : 58
COMBINATION PUPILS (2008): 3
LIMITED ENGLISH PUPILS (2008) : 0
% FREE and REDUCED (2008) : 3.629872 %

ENROLL GROWTH(7 Yrs)
(relative to state average) 35%

WEALTH SUMMARY

EQUALIZED VAL 2007 = $1,504,894,817
AGGREGATE INC 2005 = $353,791,426

WEALTH GROWTH (7 Yrs – relative to state average)
PROPERTY: 38%
INCOME : 72%

WEALTH PER PUPIL

	PROPERTY	INCOME
District=	$895,504	$210,527
Average=	$977,893	$190,499

Local Fair Share: $15,017,384
2007-08 Tax: $16,509,074

*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)
=($17,150,519+ $276,546+ $0+ $19,175) X 1.017 + ($1,824,008 + $35,067) = $19,601,901

COMPONENTS OF ADEQUACY BUDGET

BASE COST= $9,649 X [EM ENR + (MS ENR X 1.04) + (HS ENR X 1.17)]
= $9,649 X [784.5+ (426 X 1.04) + (470 X 1.17)] =$17,150,519

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 [29 +(15 X 1.04) + (14 X 1.17)] X 0.470000) = $276,546 *****

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

COMB COST = $9,649 X [EM COM ENR + (MS COM ENR X 1.04) + (HS COM ENR X 1.17)] X (AR WT + 0.125)
= $9,649 X [1 + (0 X 1.04) + (2 X 1.17)] X (0.470000 + 0.125) = $ 19,175 *****

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)
= (1,680.5 X 14.69% X $10,897.75 X .666667 X 1.017) + (1,680.5X 1.897% X $1,081.61 X 1.017)=$1,859,075 *****
Note: Total Enrollment X 1.897% $1,081.61 is the speech component.

ADEQUACY BUDGET PLUS CATEGORICALS

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

= $19,601,901 + $121,920 + $912,004 + $147,777 + $464,848 = $21,248,451

STATE AID CALCULATION PRIOR TO CAPS

LOCAL FAIR SHARE= (EQ VAL X PROP VAL RATE X 50%) + (AGGREGATE INCOME X INCOME RATE X 50%)
= ($1,504,894,817 X 0.0092690802 X .5) + ($353,791,426 X 0.04546684 X .5)=$15,017,384

EQUALIZATION AID = (ADEQUACY BUDGET – LOCAL FAIR SHARE)
= $19,601,901 - $15,017,384 =$ 4,584,517
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
=1,680.5 X .1469 X $10,897.75 X .333333 X 1.017 =$912,004 *****

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%
= $147,777

SECURITY AID   IF AT RISK PERCENTAGE EXCEEDS 40 PERCENT
= [(TOTAL ENR X $70) + (AR ENR X $406)] X GCA
=[(1,680.5 X $70) + (61 X $406)] X 1.017

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
=[(1,680.5 X $70) + (61 X 0.036299 X $1,015)] X 1.017
Your security aid is $121,920.*****

TRANSPORTATION AID = $464,848   EDUCATION ADEQUACY AID = $0   CHOICE AID = $199,458   ADULT EDUC. AID = $0

ADJUSTMENT AID = If $6,231,066 is less than $4,405,991 X 1.02, then adjustment aid = ($4,405,991 x 1.02) – $6,231,066. This ensures a minimum state aid increase of 2%.
The $6,231,066 is equalization aid, security aid, special ed categorical aid, extraordinary aid, and transportation aid. The $4,405,991 is 2007-08 aid. For a 2% district
with choice aid, then subtract the choice aid from the previous calculation to obtain the adjustment aid.

= $0

TOTAL AID 08-09 BEFORE CAPS = ADJUSTMENT AID + EQUALIZATION AID + SECURITY + SPECIAL ED CAT AID + EXTRAORDINARY AID + TRANSPORTATION + EAA
= $0+ $4,584,517+ $121,920+$912,004+$147,777+ $464,848 + $0 =$ 6,231,066 *****

STATE AID CAPS

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

Cap determination: 2007-08 spending as defined = $20,538,365   2008-09 adequacy budget as defined = $20,783,602

2007-08 AID	**2008-09 AID UNCAPPED**	**TOTAL 2008-09 AID CAPPED**	**%AID INCREASE**
$4,405,991	$6,231,066	$5,287,188	20

FINAL STATE AID = TOTAL 2008-09 CAPPED AID + CHOICE AID + ADULT EDUC. AID = $5,287,188 + $199,458 + $0 = $5,486,646

% AID INCREASE = 24.53

*** 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.

MONMOUTH - WALL TWP - 5420 **2008-09 REVISED DISTRICT STATE AID PROFILE**

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

STATE AID (K-12) SUMMARY
FY08
TOTAL 07-08* $5,077,534

FY09
EQUALIZATION AID $0
SPEC ED CAT** $2,294,798
EXORD*** $203,117
TRANSP $1,468,085
SECURITY $320,029
ADJUSTMENT AID $893,055
EDUC. ADEQUACY AID $0
CHOICE AID $0
ADULT EDUC. AID $0
TOTAL 08-09 $5,179,084

STATE AID DIFFERENCE: $ 101,550
% STATE AID GROWTH: 2.00%

ENROLLMENT SUMMARY**

ENROLL 2000	ENROLL 2007	PROJ ENROLL 2008
3,920	4,311	4,228.5

% ENROLL GROWTH (7 YRS): 10%

FREE and REDUCED PUPILS (2008) :   256
COMBINATION PUPILS (2008):   23
LIMITED ENGLISH PUPILS (2008) :   18
% FREE and REDUCED (2008) :   6.598084 %

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

WEALTH SUMMARY

EQUALIZED VAL 2007 = $6,777,064,627
AGGREGATE INC 2005 = $1,083,112,765

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

WEALTH PER PUPIL

	PROPERTY	INCOME
District=	$1,602,711	$256,146
Average=	$977,893	$190,499

Local Fair Share: $56,031,434
2007-08 Tax: $50,214,120

*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)
=($43,460,157+ $1,230,127+ $94,415+ $134,171) X 1.017 + ($4,589,597 + $88,236) = $50,360,323

COMPONENTS OF ADEQUACY BUDGET

BASE COST= $9,649 X [EM ENR + (MS ENR X 1.04) + (HS ENR X 1.17)]
= $9,649 X [1,813.5+ (1,038 X 1.04) + (1,377 X 1.17)] =$43,460,157

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 [112 +(71 X 1.04) + (73 X 1.17)] X 0.470000) = $1,230,127 *****

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 [8 + (1 X 1.04) + (9 X 1.17)] X 0.5) = $ 94,415

COMB COST = $9,649 X [EM COM ENR + (MS COM ENR X 1.04) + (HS COM ENR X 1.17)] X (AR WT + 0.125)
= $9,649 X [17 + (5 X 1.04) + (1 X 1.17)] X (0.470000 + 0.125) = $ 134,171 *****

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)
= (4,228.5 X 14.69% X $10,897.75 X .666667 X 1.017) + (4,228.5X 1.897% X $1,081.61 X 1.017)=$4,677,833 *****
Note: Total Enrollment X 1.897% $1,081.61 is the speech component.

ADEQUACY BUDGET PLUS CATEGORICALS

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

= $50,360,323 + $320,029 + $2,294,798 + $203,117 + $1,468,085 = $54,646,353

STATE AID CALCULATION PRIOR TO CAPS

LOCAL FAIR SHARE= (EQ VAL X PROP VAL RATE X 50%) + (AGGREGATE INCOME X INCOME RATE X 50%)
          = ($6,777,064,627 X 0.0092690802 X .5) + ($1,083,112,765 X 0.04546684 X .5)=$56,031,434

EQUALIZATION AID = (ADEQUACY BUDGET – LOCAL FAIR SHARE)
          = $50,360,323 - $56,031,434 =$ 0
          Note: If calculation is less than 0 then equalization aid set to 0.

SPECIAL ED CAT AID = TOTAL ENR X 14.69% X $10,897.75 X .333333 X GCA
          =4,228.5 X .1469 X $10,897.75 X .333333 X 1.017 =$2,294,798 *****

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%
          = $203,117

SECURITY AID   IF AT RISK PERCENTAGE EXCEEDS 40 PERCENT
          = [(TOTAL ENR X $70) + (AR ENR X $406)] X GCA
          =[(4,228.5 X $70) + (279 X $406)] X 1.017

          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
          =[(4,228.5 X $70) + (279 X 0.065981 X $1,015)] X 1.017
          Your security aid is $320,029.*****

TRANSPORTATION AID = $1,468,085   EDUCATION ADEQUACY AID = $0   CHOICE AID = $0   ADULT EDUC. AID = $0

ADJUSTMENT AID = If $4,286,030 is less than $5,077,534 X 1.02, then adjustment aid = ($5,077,534 x 1.02) – $4,286,030. This ensures a minimum state aid increase of 2%.
          The $4,286,030 is equalization aid, security aid, special ed categorical aid, extraordinary aid, and transportation aid. The $5,077,534 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.

          = $893,055

TOTAL AID 08-09 BEFORE CAPS = ADJUSTMENT AID + EQUALIZATION AID + SECURITY + SPECIAL ED CAT AID + EXTRAORDINARY AID + TRANSPORTATION + EAA
          = $893,055+ $0+ $320,029+$2,294,798+$203,117+ $1,468,085 + $0 =$ 5,179,084 *****

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 = $54,260,591   2008-09 adequacy budget as defined = $53,178,268

2007-08 AID	**2008-09 AID UNCAPPED**	**TOTAL 2008-09 AID CAPPED**	**%AID INCREASE**
$5,077,534	$5,179,084	$5,179,084	2

FINAL STATE AID = TOTAL 2008-09 CAPPED AID + CHOICE AID + ADULT EDUC. AID = $5,179,084 + $0 + $0 = $5,179,084

% 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* $548,024

FY09
EQUALIZATION AID	$0
SPEC ED CAT**	$348,412
EXORD***	$101,387
TRANSP	$71,456
SECURITY	$47,455
ADJUSTMENT AID	$0
EDUC. ADEQUACY AID	$0
CHOICE AID	$0
ADULT EDUC. AID	$0
TOTAL 08-09	$568,710

STATE AID DIFFERENCE: $ 20,686
% STATE AID GROWTH: 3.77%

ENROLLMENT SUMMARY**

ENROLL 2000	ENROLL 2007	PROJ ENROLL 2008
816	666	642.0

% ENROLL GROWTH (7 YRS): -18.4%

FREE and REDUCED PUPILS (2008) :   30
COMBINATION PUPILS (2008):   3
LIMITED ENGLISH PUPILS (2008) :   8
% FREE and REDUCED (2008) :   5.140187 %

ENROLL GROWTH(7 Yrs)
(relative to state average)   -22%

WEALTH SUMMARY

EQUALIZED VAL 2007 = $950,705,347
AGGREGATE INC 2005 = $152,095,931

WEALTH GROWTH (7 Yrs – relative to state average)
PROPERTY: -16%
INCOME :   -28%

WEALTH PER PUPIL
	PROPERTY	INCOME
District=	$1,480,849	$236,910
Average=	$977,893	$190,499

Local Fair Share: $7,863,743
2007-08 Tax: $8,485,037

*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)
=($6,287,674+ $138,046+ $39,175+ $17,683) X 1.017 + ($696,824 + $13,397) = $7,303,003

COMPONENTS OF ADEQUACY BUDGET

BASE COST= $9,649 X [EM ENR + (MS ENR X 1.04) + (HS ENR X 1.17)]
= $9,649 X [401.0+ (241 X 1.04) + (0 X 1.17)] =$6,287,674

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 +(11 X 1.04) + (0 X 1.17)] X 0.470000) = $138,046 *****

LEP COST   = $9,649 X [EM LEP ENR + (MS LEP ENR X 1.04) + (HS LEP ENR X 1.17)] X 0.5
= $9,649 X [5 + (3 X 1.04) + (0 X 1.17)] X 0.5) = $ 39,175

COMB COST = $9,649 X [EM COM ENR + (MS COM ENR X 1.04) + (HS COM ENR X 1.17)] X (AR WT + 0.125)
= $9,649 X [1 + (2 X 1.04) + (0 X 1.17)] X (0.470000 + 0.125) = $ 17,683 *****

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)
= (642.0 X 14.69% X $10,897.75 X .666667 X 1.017) + (642.0X 1.897% X $1,081.61 X 1.017)=$710,221 *****
Note: Total Enrollment X 1.897% $1,081.61 is the speech component.

ADEQUACY BUDGET PLUS CATEGORICALS

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

= $7,303,003 + $47,455 + $348,412 + $101,387 + $71,456 = $7,871,713

STATE AID CALCULATION PRIOR TO CAPS

LOCAL FAIR SHARE= (EQ VAL X PROP VAL RATE X 50%) + (AGGREGATE INCOME X INCOME RATE X 50%)
      = ($950,705,347 X 0.0092690802 X .5) + ($152,095,931 X 0.04546684 X .5)=$7,863,743

EQUALIZATION AID = (ADEQUACY BUDGET – LOCAL FAIR SHARE)
      = $7,303,003 - $7,863,743 =$ 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
      =642.0 X .1469 X $10,897.75 X .333333 X 1.017 =$348,412 *****

EXTRAORDINARY AID*** = EXTRAORDINARY ELIGIBLE COSTS FROM 2006-07 APPLICATIONS THAT EXCEED
      $40,000 IN DISTRICT AND $55,000 OUT OF DISTRICT X 2007-08 CPI (1.0289) X 2008-09 CPI (1.0289) X 75%
      = $101,387

SECURITY AID   IF AT RISK PERCENTAGE EXCEEDS 40 PERCENT
      = [(TOTAL ENR X $70) + (AR ENR X $406)] X GCA
      =[(642.0 X $70) + (33 X $406)] X 1.017

      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
      =[(642.0 X $70) + (33 X 0.051402 X $1,015)] X 1.017
      Your security aid is $47,455.*****

TRANSPORTATION AID = $71,456   EDUCATION ADEQUACY AID = $0   CHOICE AID = $0   ADULT EDUC. AID = $0

ADJUSTMENT AID = If $568,710 is less than $548,024 X 1.02, then adjustment aid = ($548,024 x 1.02) – $568,710. This ensures a minimum state aid increase of 2%.
      The $568,710 is equalization aid, security aid, special ed categorical aid, extraordinary aid, and transportation aid. The $548,024 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+ $47,455+$348,412+$101,387+ $71,456 + $0 =$ 568,710 *****

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 = $9,033,061   2008-09 adequacy budget as defined = $7,800,257

2007-08 AID	**2008-09 AID UNCAPPED**	**TOTAL 2008-09 AID CAPPED**	**%AID INCREASE**
$548,024	$568,710	$568,710	3.77

FINAL STATE AID = TOTAL 2008-09 CAPPED AID + CHOICE AID + ADULT EDUC. AID = $568,710 + $0 + $0 = $568,710

% AID INCREASE = 3.77

*** 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.