

STATE AID (K-12) SUMMARY	
FY08	
TOTAL 07-08*	\$2,341,651
FY09	
EQUALIZATION AID	\$1,544,609
SPEC ED CAT**	\$505,220
EXORD***	\$105,808
TRANSP	\$175,906
SECURITY	\$69,508
ADJUSTMENT AID	\$0
EDUC. ADEQUACY AID	\$0
CHOICE AID	\$0
ADULT EDUC. AID	\$0
TOTAL 08-09	\$2,401,051
STATE AID DIFFERENCE:	\$ 59,400
% STATE AID GROWTH:	2.54%

ENROLLMENT SUMMARY****		
ENROLL 2000	ENROLL 2007	PROJ ENROLL 2008
966	954	948.0
% ENROLL GROWTH (7 YRS): -1.2%		
FREE and REDUCED PUPILS (2008) : 31		
COMBINATION PUPILS (2008): 24		
LIMITED ENGLISH PUPILS (2008) : 9		
% FREE and REDUCED (2008) : 5.801688 %		
ENROLL GROWTH(7 Yrs) (relative to state average)		
		-5%

WEALTH SUMMARY	
EQUALIZED VAL 2007 = \$1,023,968,862	
AGGREGATE INC 2005 = \$211,475,409	
WEALTH GROWTH (7 Yrs – relative to state average)	
PROPERTY:	-7%
INCOME :	-9%
WEALTH PER PUPIL	
	PROPERTY INCOME
District=	\$1,080,136 \$223,075
Average=	\$977,893 \$190,499
Local Fair Share:	\$9,553,184
2007-08 Tax:	\$12,570,850

*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)
 =(\$9,735,069+ \$142,581+ \$46,074+ \$157,308) X 0.9987 + (\$1,010,440 + \$19,426) = \$11,097,793

COMPONENTS OF ADEQUACY BUDGET

BASE COST= \$9,649 X [EM ENR + (MS ENR X 1.04) + (HS ENR X 1.17)]
 = \$9,649 X [426.0+ (214 X 1.04) + (308 X 1.17)] = \$9,735,069

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 [20 + (11 X 1.04) + (0 X 1.17)] X 0.470000 = \$142,581 *****

LEP COST = \$9,649 X [EM LEP ENR + (MS LEP ENR X 1.04) + (HS LEP ENR X 1.17)] X 0.5
 = \$9,649 X [5 + (1 X 1.04) + (3 X 1.17)] X 0.5 = \$ 46,074

COMB COST = \$9,649 X [EM COM ENR + (MS COM ENR X 1.04) + (HS COM ENR X 1.17)] X (AR WT + 0.125)
 = \$9,649 X [4 + (0 X 1.04) + (20 X 1.17)] X (0.470000 + 0.125) = \$ 157,308 *****

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)
 = (948.0 X 14.69% X \$10,897.75 X .666667 X 0.9987) + (948.0X 1.897% X \$1,081.61 X 0.9987)=\$1,029,866 *****
 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
 = \$11,097,793 + \$69,508 + \$505,220 + \$105,808 + \$175,906 = \$11,954,235

STATE AID CALCULATION PRIOR TO CAPS

LOCAL FAIR SHARE= (EQ VAL X PROP VAL RATE X 50%) + (AGGREGATE INCOME X INCOME RATE X 50%)
 = (\$1,023,968,862 X 0.0092690802 X .5) + (\$211,475,409 X 0.04546684 X .5)=\$9,553,184

EQUALIZATION AID = (ADEQUACY BUDGET – LOCAL FAIR SHARE)
 = \$11,097,793 - \$9,553,184 =\$ 1,544,609
 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
 =948.0 X .1469 X \$10,897.75 X .333333 X 0.9987 =\$505,220 *****

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%
 = \$105,808

SECURITY AID IF AT RISK PERCENTAGE EXCEEDS 40 PERCENT
 = [(TOTAL ENR X \$70) + (AR ENR X \$406)] X GCA
 =[(948.0 X \$70) + (55 X \$406)] X 0.9987

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
 =[(948.0 X \$70) + (55 X 0.058017 X \$1,015)] X 0.9987
 Your security aid is \$69,508. *****

TRANSPORTATION AID = \$175,906 EDUCATION ADEQUACY AID = \$0 CHOICE AID = \$0 ADULT EDUC. AID = \$0

ADJUSTMENT AID = If \$2,401,051 is less than \$2,341,651 X 1.02, then adjustment aid = (\$2,341,651 x 1.02) – \$2,401,051. This ensures a minimum state aid increase of 2%.
 The \$2,401,051 is equalization aid, security aid, special ed categorical aid, extraordinary aid, and transportation aid. The \$2,341,651 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+ \$1,544,609+ \$69,508+\$505,220+\$105,808+ \$175,906 + \$0 =\$ 2,401,051 *****

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 = \$14,748,158 2008-09 adequacy budget as defined = \$11,778,330

<u>2007-08 AID</u>	<u>2008-09 AID UNCAPPED</u>	<u>TOTAL 2008-09 AID CAPPED</u>	<u>%AID INCREASE</u>
\$2,341,651	\$2,401,051	\$2,401,051	2.54

FINAL STATE AID = TOTAL 2008-09 CAPPED AID + CHOICE AID + ADULT EDUC. AID = \$2,401,051 + \$0 + \$0 = \$2,401,051

% AID INCREASE = 2.54

*** 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.

PASSAIC - CLIFTON CITY - 0900

2008-09 REVISED DISTRICT STATE AID PROFILE

STATE AID (K-12) SUMMARY	
FY08	
TOTAL 07-08*	\$22,812,371
FY09	
EQUALIZATION AID	\$17,708,007
SPEC ED CAT**	\$5,802,037
EXORD***	\$856,922
TRANSP	\$1,335,763
SECURITY	\$1,672,116
ADJUSTMENT AID	\$0
EDUC. ADEQUACY AID	\$0
CHOICE AID	\$0
ADULT EDUC. AID	\$0
TOTAL 08-09	\$27,374,845
STATE AID DIFFERENCE:	\$ 4,562,474
% STATE AID GROWTH:	20.00%

ENROLLMENT SUMMARY****		
ENROLL 2000	ENROLL 2007	PROJ ENROLL 2008
9,891	10,835	10,887.0
% ENROLL GROWTH (7 YRS): 9.5%		
FREE and REDUCED PUPILS (2008) : 2,900		
COMBINATION PUPILS (2008): 228		
LIMITED ENGLISH PUPILS (2008) : 303		
% FREE and REDUCED (2008) : 28.731515 %		
ENROLL GROWTH(7 Yrs) (relative to state average) 5%		

WEALTH SUMMARY	
EQUALIZED VAL 2007 = \$11,121,668,444	
AGGREGATE INC 2005 = \$1,895,622,484	
WEALTH GROWTH (7 Yrs – relative to state average)	
PROPERTY:	-6%
INCOME :	-8%
WEALTH PER PUPIL	
	PROPERTY INCOME
District=	\$1,021,555 \$174,118
Average=	\$977,893 \$190,499
Local Fair Share:	\$94,637,799
2007-08 Tax:	\$104,970,064

*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)
 =(\$111,887,874+ \$14,433,770+ \$1,570,471+ \$1,418,786) X 0.9987 + (\$11,604,074 + \$223,090) = \$140,969,961

COMPONENTS OF ADEQUACY BUDGET

BASE COST= \$9,649 X [EM ENR + (MS ENR X 1.04) + (HS ENR X 1.17)]
 = \$9,649 X [4,776.0+ (2,539 X 1.04) + (3,572 X 1.17)] = \$111,887,874

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 [1,531 +(702 X 1.04) + (667 X 1.17)] X 0.491829 = \$14,433,770 *****

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 [143 + (54 X 1.04) + (108 X 1.17)] X 0.5 = \$ 1,570,471

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 [131 + (47 X 1.04) + (50 X 1.17)] X (0.491829 + 0.125) = \$ 1,418,786 *****

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)
 = (10,887.0 X 14.69% X \$10,897.75 X .666667 X 0.9987) + (10,887.0X 1.897% X \$1,081.61 X 0.9987)=\$11,827,164 *****
 Note: Total Enrollment X 1.897% X \$1,081.61 is the speech component.

ADEQUACY BUDGET PLUS CATEGORICALS

ADEQUACY BUDGET PLUS CATEGORICALS = ADEQUACY BUDGET + SECURITY AID + SPEC ED CATEGORICAL + EXTRAORDINARY AID + TRANSPORTATION
 = \$140,969,961 + \$1,672,116 + \$5,802,037 + \$856,922 + \$1,335,763 = \$150,636,799

STATE AID CALCULATION PRIOR TO CAPS

LOCAL FAIR SHARE= (EQ VAL X PROP VAL RATE X 50%) + (AGGREGATE INCOME X INCOME RATE X 50%)
 = (\$11,121,668,444 X 0.0092690802 X .5) + (\$1,895,622,484 X 0.04546684 X .5)=\$94,637,799

EQUALIZATION AID = (ADEQUACY BUDGET – LOCAL FAIR SHARE)
 = \$140,969,961 - \$94,637,799 =\$ 46,332,162
 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
 =10,887.0 X .1469 X \$10,897.75 X .333333 X 0.9987 =\$5,802,037 *****

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%
 = \$856,922

SECURITY AID IF AT RISK PERCENTAGE EXCEEDS 40 PERCENT
 = [(TOTAL ENR X \$70) + (AR ENR X \$406)] X GCA
 =[(10,887.0 X \$70) + (3,128 X \$406)] X 0.9987

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
 =[(10,887.0 X \$70) + (3,128 X 0.287315 X \$1,015)] X 0.9987
 Your security aid is \$1,672,116.*****

TRANSPORTATION AID = \$1,335,763 EDUCATION ADEQUACY AID = \$0 CHOICE AID = \$0 ADULT EDUC. AID = \$0

ADJUSTMENT AID = If \$55,999,000 is less than \$22,812,371 X 1.02, then adjustment aid = (\$22,812,371 x 1.02) – \$55,999,000. This ensures a minimum state aid increase of 2%.
 The \$55,999,000 is equalization aid, security aid, special ed categorical aid, extraordinary aid, and transportation aid. The \$22,812,371 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+ \$46,332,162+ \$1,672,116+\$5,802,037+\$856,922+ \$1,335,763 + \$0=\$ 55,999,000 *****

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 = \$125,884,653 2008-09 adequacy budget as defined = \$149,301,036

<u>2007-08 AID</u>	<u>2008-09 AID UNCAPPED</u>	<u>TOTAL 2008-09 AID CAPPED</u>	<u>%AID INCREASE</u>
\$22,812,371	\$55,999,000	\$27,374,845	20

FINAL STATE AID = TOTAL 2008-09 CAPPED AID + CHOICE AID + ADULT EDUC. AID = \$27,374,845 + \$0 + \$0 = \$27,374,845

% 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.

PASSAIC - HALEDON BORO - 1920

2008-09 REVISED DISTRICT STATE AID PROFILE

STATE AID (K-12) SUMMARY	
FY08	
TOTAL 07-08*	\$5,324,153
FY09	
EQUALIZATION AID	\$5,500,347
SPEC ED CAT**	\$529,735
EXORD***	\$30,140
TRANSP	\$46,804
SECURITY	\$281,957
ADJUSTMENT AID	\$0
EDUC. ADEQUACY AID	\$0
CHOICE AID	\$0
ADULT EDUC. AID	\$0
TOTAL 08-09	\$6,388,983
STATE AID DIFFERENCE:	\$ 1,064,830
% STATE AID GROWTH:	20.00%

ENROLLMENT SUMMARY****		
ENROLL 2000	ENROLL 2007	PROJ ENROLL 2008
936	983	994.0
% ENROLL GROWTH (7 YRS): 5%		
FREE and REDUCED PUPILS (2008) : 500		
COMBINATION PUPILS (2008): 24		
LIMITED ENGLISH PUPILS (2008) : 13		
% FREE and REDUCED (2008) : 52.716298 %		
ENROLL GROWTH(7 Yrs) (relative to state average) 1%		

WEALTH SUMMARY	
EQUALIZED VAL 2007 = \$522,328,374	
AGGREGATE INC 2005 = \$96,427,716	
WEALTH GROWTH (7 Yrs – relative to state average)	
PROPERTY:	-7%
INCOME :	-19%
WEALTH PER PUPIL	
	PROPERTY INCOME
District=	\$525,481 \$97,010
Average=	\$977,893 \$190,499
Local Fair Share:	\$4,612,884
2007-08 Tax:	\$5,261,821

*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)
 =(\$9,726,192+ \$2,700,875+ \$63,104+ \$158,296) X 0.9987 + (\$1,059,470 + \$20,368) = \$13,711,862

COMPONENTS OF ADEQUACY BUDGET

BASE COST= \$9,649 X [EM ENR + (MS ENR X 1.04) + (HS ENR X 1.17)]
 = \$9,649 X [644.0+ (350 X 1.04) + (0 X 1.17)] = \$9,726,192

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 [318 +(182 X 1.04) + (0 X 1.17)] X 0.551791 = \$2,700,875 *****

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 [11 + (2 X 1.04) + (0 X 1.17)] X 0.5 = \$ 63,104

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 + (6 X 1.04) + (0 X 1.17)] X (0.551791 + 0.125) = \$ 158,296 *****

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)
 = (994.0 X 14.69% X \$10,897.75 X .666667 X 0.9987) + (994.0X 1.897% X \$1,081.61 X 0.9987)=\$1,079,838 *****
 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
 = \$13,711,862 + \$281,957 + \$529,735 + \$30,140 + \$46,804 = \$14,600,499

STATE AID CALCULATION PRIOR TO CAPS

LOCAL FAIR SHARE= (EQ VAL X PROP VAL RATE X 50%) + (AGGREGATE INCOME X INCOME RATE X 50%)
 = (\$522,328,374 X 0.0092690802 X .5) + (\$96,427,716 X 0.04546684 X .5)=\$4,612,884

EQUALIZATION AID = (ADEQUACY BUDGET – LOCAL FAIR SHARE)
 = \$13,711,862 - \$4,612,884 =\$ 9,098,978
 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
 =994.0 X .1469 X \$10,897.75 X .333333 X 0.9987 =\$529,735 *****

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%
 = \$30,140

SECURITY AID IF AT RISK PERCENTAGE EXCEEDS 40 PERCENT
 = [(TOTAL ENR X \$70) + (AR ENR X \$406)] X GCA
 =[(994.0 X \$70) + (524 X \$406)] X 0.9987

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
 =[(994.0 X \$70) + (524 X 0.527163 X \$1,015)] X 0.9987
 Your security aid is \$281,957.*****

TRANSPORTATION AID = \$46,804 EDUCATION ADEQUACY AID = \$0 CHOICE AID = \$0 ADULT EDUC. AID = \$0

ADJUSTMENT AID = If \$9,987,614 is less than \$5,324,153 X 1.02, then adjustment aid = (\$5,324,153 x 1.02) – \$9,987,614. This ensures a minimum state aid increase of 2%.
 The \$9,987,614 is equalization aid, security aid, special ed categorical aid, extraordinary aid, and transportation aid. The \$5,324,153 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+ \$9,098,978+ \$281,957+\$529,735+\$30,140+ \$46,804 + \$0 =\$ 9,987,614 *****

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 = \$10,500,465 2008-09 adequacy budget as defined = \$14,553,695

<u>2007-08 AID</u>	<u>2008-09 AID UNCAPPED</u>	<u>TOTAL 2008-09 AID CAPPED</u>	<u>%AID INCREASE</u>
\$5,324,153	\$9,987,614	\$6,388,983	20

FINAL STATE AID = TOTAL 2008-09 CAPPED AID + CHOICE AID + ADULT EDUC. AID = \$6,388,983 + \$0 + \$0 = \$6,388,983

% AID INCREASE = 20.00

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

STATE AID (K-12) SUMMARY	
FY08	
TOTAL 07-08*	\$2,408,011
FY09	
EQUALIZATION AID	\$821,622
SPEC ED CAT**	\$1,325,936
EXORD***	\$326,559
TRANSP	\$197,996
SECURITY	\$217,499
ADJUSTMENT AID	\$0
EDUC. ADEQUACY AID	\$0
CHOICE AID	\$0
ADULT EDUC. AID	\$0
TOTAL 08-09	\$2,889,612
STATE AID DIFFERENCE:	\$ 481,601
% STATE AID GROWTH:	20.00%

ENROLLMENT SUMMARY****		
ENROLL 2000	ENROLL 2007	PROJ ENROLL 2008
2,280	2,457	2,488.0
% ENROLL GROWTH (7 YRS): 7.8%		
FREE and REDUCED PUPILS (2008) : 314		
COMBINATION PUPILS (2008): 13		
LIMITED ENGLISH PUPILS (2008) : 12		
% FREE and REDUCED (2008) : 13.143087 %		
ENROLL GROWTH(7 Yrs) (relative to state average) 3%		

WEALTH SUMMARY	
EQUALIZED VAL 2007 = \$2,724,053,068	
AGGREGATE INC 2005 = \$497,413,412	
WEALTH GROWTH (7 Yrs – relative to state average)	
PROPERTY:	-12%
INCOME :	-12%
WEALTH PER PUPIL	
	PROPERTY INCOME
District=	\$1,094,877 \$199,925
Average=	\$977,893 \$190,499
Local Fair Share:	\$23,932,641
2007-08 Tax:	\$27,630,749

*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)
 =(\$25,410,834+ \$1,475,472+ \$63,394+ \$78,539) X 0.9987 + (\$2,651,873 + \$50,983) = \$29,695,958

COMPONENTS OF ADEQUACY BUDGET

BASE COST= \$9,649 X [EM ENR + (MS ENR X 1.04) + (HS ENR X 1.17)]
 = \$9,649 X [1,190.0+ (578 X 1.04) + (720 X 1.17)] = \$25,410,834

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 [196 + (67 X 1.04) + (51 X 1.17)] X 0.470000 = \$1,475,472 *****

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 + (3 X 1.04) + (6 X 1.17)] X 0.5 = \$ 63,394

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 + (0 X 1.04) + (4 X 1.17)] X (0.470000 + 0.125) = \$ 78,539 *****

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)
 = (2,488.0 X 14.69% X \$10,897.75 X .666667 X 0.9987) + (2,488.0X 1.897% X \$1,081.61 X 0.9987)= \$2,702,856 *****
 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
 = \$29,695,958 + \$217,499 + \$1,325,936 + \$326,559 + \$197,996 = \$31,763,949

STATE AID (K-12) SUMMARY	
FY08	
TOTAL 07-08*	\$4,946,831
FY09	
EQUALIZATION AID	\$4,145,873
SPEC ED CAT**	\$656,040
EXORD***	\$195,813
TRANSP	\$348,651
SECURITY	\$95,137
ADJUSTMENT AID	\$0
EDUC. ADEQUACY AID	\$0
CHOICE AID	\$0
ADULT EDUC. AID	\$0
TOTAL 08-09	\$5,441,514
STATE AID DIFFERENCE:	\$ 494,683
% STATE AID GROWTH:	10.00%

ENROLLMENT SUMMARY****		
ENROLL 2000	ENROLL 2007	PROJ ENROLL 2008
1,034	1,204	1,231.0
% ENROLL GROWTH (7 YRS): 16.4%		
FREE and REDUCED PUPILS (2008) : 105		
COMBINATION PUPILS (2008): 0		
LIMITED ENGLISH PUPILS (2008) : 3		
% FREE and REDUCED (2008) : 8.529651 %		
ENROLL GROWTH(7 Yrs) (relative to state average) 12%		

WEALTH SUMMARY	
EQUALIZED VAL 2007 = \$1,131,256,997	
AGGREGATE INC 2005 = \$249,791,245	
WEALTH GROWTH (7 Yrs – relative to state average)	
PROPERTY:	8%
INCOME :	2%
WEALTH PER PUPIL	
	PROPERTY INCOME
District=	\$918,974 \$202,917
Average=	\$977,893 \$190,499
Local Fair Share:	\$10,921,465
2007-08 Tax:	\$14,955,597

*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)
 =(\$13,895,911+ \$557,128+ \$16,934+ \$0) X 0.9987 + (\$1,312,080 + \$25,225) = \$15,788,467

COMPONENTS OF ADEQUACY BUDGET

BASE COST= \$9,649 X [EM ENR + (MS ENR X 1.04) + (HS ENR X 1.17)]
 = \$9,649 X [0.0+ (1 X 1.04) + (1,230 X 1.17)] = \$13,895,911

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) + (105 X 1.17)] X 0.470000 = \$557,128 *****

LEP COST = \$9,649 X [EM LEP ENR + (MS LEP ENR X 1.04) + (HS LEP ENR X 1.17)] X 0.5
 = \$9,649 X [0 + (0 X 1.04) + (3 X 1.17)] X 0.5 = \$ 16,934

COMB COST = \$9,649 X [EM COM ENR + (MS COM ENR X 1.04) + (HS COM ENR X 1.17)] X (AR WT + 0.125)
 = \$9,649 X [0 + (0 X 1.04) + (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)
 = (1,231.0 X 14.69% X \$10,897.75 X .666667 X 0.9987) + (1,231.0X 1.897% X \$1,081.61 X 0.9987)= \$1,337,305 *****
 Note: Total Enrollment X 1.897% X \$1,081.61 is the speech component.

ADEQUACY BUDGET PLUS CATEGORICALS

ADEQUACY BUDGET PLUS CATEGORICALS = ADEQUACY BUDGET + SECURITY AID + SPEC ED CATEGORICAL + EXTRAORDINARY AID + TRANSPORTATION
 = \$15,788,467 + \$95,137 + \$656,040 + \$195,813 + \$348,651 = \$17,084,108

PASSAIC - LITTLE FALLS TWP - 2700

2008-09 REVISED DISTRICT STATE AID PROFILE

STATE AID (K-12) SUMMARY	
FY08	
TOTAL 07-08*	\$777,192
FY09	
EQUALIZATION AID	\$0
SPEC ED CAT**	\$462,585
EXORD***	\$898
TRANSP	\$145,039
SECURITY	\$66,241
ADJUSTMENT AID	\$117,972
EDUC. ADEQUACY AID	\$0
CHOICE AID	\$0
ADULT EDUC. AID	\$0
TOTAL 08-09	\$792,735
STATE AID DIFFERENCE:	\$ 15,543
% STATE AID GROWTH:	2.00%

ENROLLMENT SUMMARY****		
ENROLL 2000	ENROLL 2007	PROJ ENROLL 2008
837	866	868.0
% ENROLL GROWTH (7 YRS): 3.5%		
FREE and REDUCED PUPILS (2008) : 59		
COMBINATION PUPILS (2008): 10		
LIMITED ENGLISH PUPILS (2008) : 22		
% FREE and REDUCED (2008) : 7.949309 %		
ENROLL GROWTH(7 Yrs) (relative to state average)		
		-1%

WEALTH SUMMARY	
EQUALIZED VAL 2007 = \$1,294,579,171	
AGGREGATE INC 2005 = \$292,768,177	
WEALTH GROWTH (7 Yrs – relative to state average)	
PROPERTY:	-24%
INCOME :	-8%
WEALTH PER PUPIL	
	PROPERTY INCOME
District=	\$1,491,451 \$337,291
Average=	\$977,893 \$190,499
Local Fair Share:	\$12,655,401
2007-08 Tax:	\$10,064,639

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

ADEQUACY BUDGET CALCULATION

ADEQUACY BUDGET = (BASE COST + AT-RISK COST + LEP COST + COMB COST) X GCA + (SPEC ED CENS + SPEECH)
 =(\$8,487,260+ \$272,102+ \$106,911+ \$58,330) X 0.9987 + (\$925,171 + \$17,787) = \$9,855,959

COMPONENTS OF ADEQUACY BUDGET

BASE COST= \$9,649 X [EM ENR + (MS ENR X 1.04) + (HS ENR X 1.17)]
 = \$9,649 X [578.0+ (290 X 1.04) + (0 X 1.17)] = \$8,487,260

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 [34 +(25 X 1.04) + (0 X 1.17)] X 0.470000 = \$272,102 *****

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 [18 + (4 X 1.04) + (0 X 1.17)] X 0.5 = \$ 106,911

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 + (4 X 1.04) + (0 X 1.17)] X (0.470000 + 0.125) = \$ 58,330 *****

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)
 = (868.0 X 14.69% X \$10,897.75 X .666667 X 0.9987) + (868.0X 1.897% X \$1,081.61 X 0.9987)=\$942,958 *****
 Note: Total Enrollment X 1.897% X \$1,081.61 is the speech component.

ADEQUACY BUDGET PLUS CATEGORICALS

ADEQUACY BUDGET PLUS CATEGORICALS = ADEQUACY BUDGET + SECURITY AID + SPEC ED CATEGORICAL + EXTRAORDINARY AID + TRANSPORTATION
 = \$9,855,959 + \$66,241 + \$462,585 + \$898 + \$145,039 = \$10,530,722

STATE AID CALCULATION PRIOR TO CAPS

LOCAL FAIR SHARE= (EQ VAL X PROP VAL RATE X 50%) + (AGGREGATE INCOME X INCOME RATE X 50%)
 = (\$1,294,579,171 X 0.0092690802 X .5) + (\$292,768,177 X 0.04546684 X .5)=\$12,655,401

EQUALIZATION AID = (ADEQUACY BUDGET – LOCAL FAIR SHARE)
 = \$9,855,959 - \$12,655,401 =\$ 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
 =868.0 X .1469 X \$10,897.75 X .333333 X 0.9987 =\$462,585 *****

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%
 = \$898

SECURITY AID IF AT RISK PERCENTAGE EXCEEDS 40 PERCENT
 = [(TOTAL ENR X \$70) + (AR ENR X \$406)] X GCA
 =[(868.0 X \$70) + (69 X \$406)] X 0.9987

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
 =[(868.0 X \$70) + (69 X 0.079493 X \$1,015)] X 0.9987
 Your security aid is \$66,241.*****

TRANSPORTATION AID = \$145,039 EDUCATION ADEQUACY AID = \$0 CHOICE AID = \$0 ADULT EDUC. AID = \$0

ADJUSTMENT AID = If \$674,764 is less than \$777,192 X 1.02, then adjustment aid = (\$777,192 x 1.02) – \$674,764. This ensures a minimum state aid increase of 2%.
 The \$674,764 is equalization aid, security aid, special ed categorical aid, extraordinary aid, and transportation aid. The \$777,192 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.

= \$117,972

TOTAL AID 08-09 BEFORE CAPS = ADJUSTMENT AID + EQUALIZATION AID + SECURITY + SPECIAL ED CAT AID + EXTRAORDINARY AID + TRANSPORTATION + EAA
 = \$117,972+ \$0+ \$66,241+\$462,585+\$898+ \$145,039 + \$0 =\$ 792,735 *****

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 = \$10,790,612 2008-09 adequacy budget as defined = \$10,385,683

<u>2007-08 AID</u>	<u>2008-09 AID UNCAPPED</u>	<u>TOTAL 2008-09 AID CAPPED</u>	<u>%AID INCREASE</u>
\$777,192	\$792,735	\$792,735	2

FINAL STATE AID = TOTAL 2008-09 CAPPED AID + CHOICE AID + ADULT EDUC. AID = \$792,735 + \$0 + \$0 = \$792,735

% 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*	\$533,597
FY09	
EQUALIZATION AID	\$0
SPEC ED CAT**	\$363,460
EXORD***	\$97,437
TRANSP	\$97,140
SECURITY	\$51,247
ADJUSTMENT AID	\$0
EDUC. ADEQUACY AID	\$0
CHOICE AID	\$0
ADULT EDUC. AID	\$0
TOTAL 08-09	\$609,284
STATE AID DIFFERENCE:	\$ 75,687
% STATE AID GROWTH:	14.18%

ENROLLMENT SUMMARY****		
ENROLL 2000	ENROLL 2007	PROJ ENROLL 2008
565	698	682.0
% ENROLL GROWTH (7 YRS): 23.5%		
FREE and REDUCED PUPILS (2008) : 49		
COMBINATION PUPILS (2008): 0		
LIMITED ENGLISH PUPILS (2008) : 2		
% FREE and REDUCED (2008) : 7.184751 %		
ENROLL GROWTH(7 Yrs) (relative to state average) 19%		

WEALTH SUMMARY	
EQUALIZED VAL 2007 = \$1,360,882,208	
AGGREGATE INC 2005 = \$296,981,412	
WEALTH GROWTH (7 Yrs – relative to state average)	
PROPERTY:	14%
INCOME :	42%
WEALTH PER PUPIL	
	PROPERTY INCOME
District=	\$1,995,428 \$435,457
Average=	\$977,893 \$190,499
Local Fair Share:	\$13,058,466
2007-08 Tax:	\$6,638,495

*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)
 =(\$6,665,915+ \$225,482+ \$9,649+ \$0) X 0.9987 + (\$726,920 + \$13,975) = \$7,632,970

COMPONENTS OF ADEQUACY BUDGET

BASE COST= \$9,649 X [EM ENR + (MS ENR X 1.04) + (HS ENR X 1.17)]
 = \$9,649 X [461.0+ (221 X 1.04) + (0 X 1.17)]=\$6,665,915

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 [31 +(18 X 1.04) + (0 X 1.17)] X 0.470000) = \$225,482 *****

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)
 = (682.0 X 14.69% X \$10,897.75 X .666667 X 0.9987) + (682.0X 1.897% X \$1,081.61 X 0.9987)=\$740,895 *****
 Note: Total Enrollment X 1.897% X \$1,081.61 is the speech component.

ADEQUACY BUDGET PLUS CATEGORICALS

ADEQUACY BUDGET PLUS CATEGORICALS = ADEQUACY BUDGET + SECURITY AID + SPEC ED CATEGORICAL + EXTRAORDINARY AID + TRANSPORTATION
 = \$7,632,970 + \$51,247 + \$363,460 + \$97,437 + \$97,140 = \$8,242,253

PASSAIC - PASSAIC CITY - 3970

2008-09 REVISED DISTRICT STATE AID PROFILE

STATE AID (K-12) SUMMARY	
FY08	
TOTAL 07-08*	\$168,858,224
FY09	
EQUALIZATION AID	\$157,674,885
SPEC ED CAT**	\$6,189,479
EXORD***	\$625,657
TRANSP	\$1,836,230
SECURITY	\$4,784,334
ADJUSTMENT AID	\$1,124,803
EDUC. ADEQUACY AID	\$3,343,000
CHOICE AID	\$0
ADULT EDUC. AID	\$0
TOTAL 08-09	\$175,578,388
STATE AID DIFFERENCE:	\$ 6,720,164
% STATE AID GROWTH:	3.98%

ENROLLMENT SUMMARY****		
ENROLL 2000	ENROLL 2007	PROJ ENROLL 2008
11,125	11,615	11,614.0
% ENROLL GROWTH (7 YRS): 4.4%		
FREE and REDUCED PUPILS (2008) : 6,957		
COMBINATION PUPILS (2008): 2,840		
LIMITED ENGLISH PUPILS (2008) : 300		
% FREE and REDUCED (2008) : 84.355089 %		
ENROLL GROWTH(7 Yrs) (relative to state average) 0%		

WEALTH SUMMARY	
EQUALIZED VAL 2007 = \$3,630,949,879	
AGGREGATE INC 2005 = \$767,435,987	
WEALTH GROWTH (7 Yrs – relative to state average)	
PROPERTY:	14%
INCOME :	-14%
WEALTH PER PUPIL	
	PROPERTY INCOME
District=	\$312,636 \$66,079
Average=	\$977,893 \$190,499
Local Fair Share:	\$34,274,227
2007-08 Tax:	\$13,869,390

*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)
 =(\$118,057,059+ \$40,394,786+ \$1,538,581+ \$19,575,176) X 0.9987 + (\$12,378,958 + \$237,987) = \$191,949,112

COMPONENTS OF ADEQUACY BUDGET

BASE COST= \$9,649 X [EM ENR + (MS ENR X 1.04) + (HS ENR X 1.17)]
 = \$9,649 X [6,056.0+ (2,490 X 1.04) + (3,068 X 1.17)] = \$118,057,059

AT-RISK COST = \$9,649 X [EM AR ENR + (MS AR ENR X 1.04) + (HS AR ENR X 1.17)] X AR WEIGHT
 = \$9,649 X [3,338 +(1,751 X 1.04) + (1,868 X 1.17)] X 0.570000 = \$40,394,786 *****

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 [162 + (35 X 1.04) + (103 X 1.17)] X 0.5 = \$ 1,538,581

COMB COST = \$9,649 X [EM COM ENR + (MS COM ENR X 1.04) + (HS COM ENR X 1.17)] X (AR WT + 0.125)
 = \$9,649 X [2,083 + (382 X 1.04) + (375 X 1.17)] X (0.570000 + 0.125) = \$ 19,575,176 *****

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)
 = (11,614.0 X 14.69% X \$10,897.75 X .666667 X 0.9987) + (11,614.0 X 1.897% X \$1,081.61 X 0.9987)=\$12,616,945 *****
 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
 = \$191,949,112 + \$4,784,334 + \$6,189,479 + \$625,657 + \$1,836,230 = \$205,384,812

STATE AID (K-12) SUMMARY	
FY08	
TOTAL 07-08*	\$4,385,536
FY09	
EQUALIZATION AID	\$4,345,393
SPEC ED CAT**	\$448,729
EXORD***	\$69,255
TRANSP	\$149,425
SECURITY	\$249,841
ADJUSTMENT AID	\$0
EDUC. ADEQUACY AID	\$0
CHOICE AID	\$216,200
ADULT EDUC. AID	\$0
TOTAL 08-09	\$5,478,843
STATE AID DIFFERENCE:	\$ 1,093,307
% STATE AID GROWTH:	24.93%

ENROLLMENT SUMMARY****		
ENROLL 2000	ENROLL 2007	PROJ ENROLL 2008
731	835	842.0
% ENROLL GROWTH (7 YRS): 14.3%		
FREE and REDUCED PUPILS (2008) : 452		
COMBINATION PUPILS (2008): 19		
LIMITED ENGLISH PUPILS (2008) : 7		
% FREE and REDUCED (2008) : 55.938242 %		
ENROLL GROWTH(7 Yrs) (relative to state average) 10%		

WEALTH SUMMARY	
EQUALIZED VAL 2007 = \$523,007,726	
AGGREGATE INC 2005 = \$104,750,476	
WEALTH GROWTH (7 Yrs – relative to state average)	
PROPERTY:	-11%
INCOME :	-21%
WEALTH PER PUPIL	
	PROPERTY INCOME
District=	\$621,149 \$124,407
Average=	\$977,893 \$190,499
Local Fair Share:	\$4,805,237
2007-08 Tax:	\$9,045,789

*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)
 =(\$9,505,616+ \$2,856,767+ \$39,513+ \$146,898) X 0.9987 + (\$897,458 + \$17,254) = \$13,447,192

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) + (842 X 1.17)] = \$9,505,616

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) + (452 X 1.17)] X 0.559846 = \$2,856,767 *****

LEP COST = \$9,649 X [EM LEP ENR + (MS LEP ENR X 1.04) + (HS LEP ENR X 1.17)] X 0.5
 = \$9,649 X [0 + (0 X 1.04) + (7 X 1.17)] X 0.5 = \$ 39,513

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) + (19 X 1.17)] X (0.559846 + 0.125) = \$ 146,898 *****

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)
 = (842.0 X 14.69% X \$10,897.75 X .666667 X 0.9987) + (842.0X 1.897% X \$1,081.61 X 0.9987)=\$914,712 *****
 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
 = \$13,447,192 + \$249,841 + \$448,729 + \$69,255 + \$149,425 = \$14,364,442

STATE AID CALCULATION PRIOR TO CAPS

LOCAL FAIR SHARE= (EQ VAL X PROP VAL RATE X 50%) + (AGGREGATE INCOME X INCOME RATE X 50%)
 = (\$523,007,726 X 0.0092690802 X .5) + (\$104,750,476 X 0.04546684 X .5)=\$4,805,237

EQUALIZATION AID = (ADEQUACY BUDGET – LOCAL FAIR SHARE)
 = \$13,447,192 - \$4,805,237 =\$ 8,641,955
 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
 =842.0 X .1469 X \$10,897.75 X .333333 X 0.9987 =\$448,729 *****

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%
 = \$69,255

SECURITY AID IF AT RISK PERCENTAGE EXCEEDS 40 PERCENT
 = [(TOTAL ENR X \$70) + (AR ENR X \$406)] X GCA
 =[(842.0 X \$70) + (471 X \$406)] X 0.9987

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
 =[(842.0 X \$70) + (471 X 0.559382 X \$1,015)] X 0.9987
 Your security aid is \$249,841.*****

TRANSPORTATION AID = \$149,425 EDUCATION ADEQUACY AID = \$0 CHOICE AID = \$216,200 ADULT EDUC. AID = \$0

ADJUSTMENT AID = If \$9,559,205 is less than \$4,385,536 X 1.02, then adjustment aid = (\$4,385,536 x 1.02) – \$9,559,205. This ensures a minimum state aid increase of 2%.
 The \$9,559,205 is equalization aid, security aid, special ed categorical aid, extraordinary aid, and transportation aid. The \$4,385,536 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+ \$8,641,955+ \$249,841+\$448,729+\$69,255+ \$149,425 + \$0 =\$ 9,559,205 *****

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 = \$13,245,900 2008-09 adequacy budget as defined = \$14,215,017

<u>2007-08 AID</u>	<u>2008-09 AID UNCAPPED</u>	<u>TOTAL 2008-09 AID CAPPED</u>	<u>%AID INCREASE</u>
\$4,385,536	\$9,559,205	\$5,262,643	20

FINAL STATE AID = TOTAL 2008-09 CAPPED AID + CHOICE AID + ADULT EDUC. AID = \$5,262,643 + \$216,200 + \$0 = \$5,478,843

% AID INCREASE = 24.93

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

STATE AID (K-12) SUMMARY	
FY08	
TOTAL 07-08*	\$1,460,775
FY09	
EQUALIZATION AID	\$0
SPEC ED CAT**	\$741,309
EXORD***	\$33,176
TRANSP	\$332,799
SECURITY	\$104,531
ADJUSTMENT AID	\$278,176
EDUC. ADEQUACY AID	\$0
CHOICE AID	\$0
ADULT EDUC. AID	\$0
TOTAL 08-09	\$1,489,991
STATE AID DIFFERENCE:	\$ 29,216
% STATE AID GROWTH:	2.00%

ENROLLMENT SUMMARY****		
ENROLL 2000	ENROLL 2007	PROJ ENROLL 2008
1,013	1,336	1,391.0
% ENROLL GROWTH (7 YRS): 31.9%		
FREE and REDUCED PUPILS (2008) : 98		
COMBINATION PUPILS (2008): 2		
LIMITED ENGLISH PUPILS (2008) : 14		
% FREE and REDUCED (2008) : 7.189073 %		
ENROLL GROWTH(7 Yrs) (relative to state average)		27%

WEALTH SUMMARY	
EQUALIZED VAL 2007 = \$1,925,393,101	
AGGREGATE INC 2005 = \$393,747,559	
WEALTH GROWTH (7 Yrs – relative to state average)	
PROPERTY:	-2%
INCOME :	21%
WEALTH PER PUPIL	
	PROPERTY INCOME
District=	\$1,384,179 \$283,068
Average=	\$977,893 \$190,499
Local Fair Share:	\$17,874,540
2007-08 Tax:	\$18,265,821

*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)
 =(\$15,703,458+ \$519,987+ \$84,670+ \$13,434) X 0.9987 + (\$1,482,618 + \$28,504) = \$17,811,453

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) + (1,391 X 1.17)] = \$15,703,458

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) + (98 X 1.17)] X 0.470000 = \$519,987 *****

LEP COST = \$9,649 X [EM LEP ENR + (MS LEP ENR X 1.04) + (HS LEP ENR X 1.17)] X 0.5
 = \$9,649 X [0 + (0 X 1.04) + (15 X 1.17)] X 0.5 = \$ 84,670

COMB COST = \$9,649 X [EM COM ENR + (MS COM ENR X 1.04) + (HS COM ENR X 1.17)] X (AR WT + 0.125)
 = \$9,649 X [0 + (0 X 1.04) + (2 X 1.17)] X (0.470000 + 0.125) = \$ 13,434 *****

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)
 = (1,391.0 X 14.69% X \$10,897.75 X .666667 X 0.9987) + (1,391.0X 1.897% X \$1,081.61 X 0.9987)= \$1,511,122 *****
 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
 = \$17,811,453 + \$104,531 + \$741,309 + \$33,176 + \$332,799 = \$19,023,268

STATE AID CALCULATION PRIOR TO CAPS

LOCAL FAIR SHARE= (EQ VAL X PROP VAL RATE X 50%) + (AGGREGATE INCOME X INCOME RATE X 50%)
 = (\$1,925,393,101 X 0.0092690802 X .5) + (\$393,747,559 X 0.04546684 X .5)=\$17,874,540

EQUALIZATION AID = (ADEQUACY BUDGET – LOCAL FAIR SHARE)
 = \$17,811,453 - \$17,874,540 =\$ 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
 =1,391.0 X .1469 X \$10,897.75 X .333333 X 0.9987 =\$741,309 *****

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%
 = \$33,176

SECURITY AID IF AT RISK PERCENTAGE EXCEEDS 40 PERCENT
 = [(TOTAL ENR X \$70) + (AR ENR X \$406)] X GCA
 =[(1,391.0 X \$70) + (100 X \$406)] X 0.9987

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
 =[(1,391.0 X \$70) + (100 X 0.071891 X \$1,015)] X 0.9987
 Your security aid is \$104,531.*****

TRANSPORTATION AID = \$332,799 EDUCATION ADEQUACY AID = \$0 CHOICE AID = \$0 ADULT EDUC. AID = \$0

ADJUSTMENT AID = If \$1,211,815 is less than \$1,460,775 X 1.02, then adjustment aid = (\$1,460,775 x 1.02) – \$1,211,815. This ensures a minimum state aid increase of 2%.
 The \$1,211,815 is equalization aid, security aid, special ed categorical aid, extraordinary aid, and transportation aid. The \$1,460,775 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.
 = \$278,176

TOTAL AID 08-09 BEFORE CAPS = ADJUSTMENT AID + EQUALIZATION AID + SECURITY + SPECIAL ED CAT AID + EXTRAORDINARY AID + TRANSPORTATION + EAA
 = \$278,176+ \$0+ \$104,531+\$741,309+\$33,176+ \$332,799 + \$0 =\$ 1,489,991 *****

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 = \$19,316,735 2008-09 adequacy budget as defined = \$18,690,469

<u>2007-08 AID</u>	<u>2008-09 AID UNCAPPED</u>	<u>TOTAL 2008-09 AID CAPPED</u>	<u>%AID INCREASE</u>
\$1,460,775	\$1,489,991	\$1,489,991	2

FINAL STATE AID = TOTAL 2008-09 CAPPED AID + CHOICE AID + ADULT EDUC. AID = \$1,489,991 + \$0 + \$0 = \$1,489,991

% 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.

PASSAIC - PATERSON CITY - 4010

2008-09 REVISED DISTRICT STATE AID PROFILE

STATE AID (K-12) SUMMARY	
FY08	
TOTAL 07-08*	\$382,779,688
FY09	
EQUALIZATION AID	\$317,511,140
SPEC ED CAT**	\$13,122,932
EXORD***	\$1,328,889
TRANSP	\$2,886,325
SECURITY	\$9,616,794
ADJUSTMENT AID	\$45,969,202
EDUC. ADEQUACY AID	\$0
CHOICE AID	\$0
ADULT EDUC. AID	\$1,155,060
TOTAL 08-09	\$391,590,342
STATE AID DIFFERENCE:	\$ 8,810,654
% STATE AID GROWTH:	2.30%

ENROLLMENT SUMMARY****		
ENROLL 2000	ENROLL 2007	PROJ ENROLL 2008
25,598	25,112	24,624.0
% ENROLL GROWTH (7 YRS): -1.9%		
FREE and REDUCED PUPILS (2008) : 17,053		
COMBINATION PUPILS (2008): 2,419		
LIMITED ENGLISH PUPILS (2008) : 0		
% FREE and REDUCED (2008) : 79.077323 %		
ENROLL GROWTH(7 Yrs) (relative to state average)		
		-6%

WEALTH SUMMARY	
EQUALIZED VAL 2007 = \$8,449,017,781	
AGGREGATE INC 2005 = \$1,530,452,191	
WEALTH GROWTH (7 Yrs – relative to state average)	
PROPERTY:	20%
INCOME :	-21%
WEALTH PER PUPIL	
PROPERTY	INCOME
District= \$343,121	\$62,153
Average= \$977,893	\$190,499
Local Fair Share:	\$73,949,723
2007-08 Tax:	\$36,016,971

*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)
 =(\$250,074,966+ \$98,302,339+ \$0+ \$16,807,855) X 0.9987 + (\$26,245,864 + \$504,580) = \$391,460,863

COMPONENTS OF ADEQUACY BUDGET

BASE COST= \$9,649 X [EM ENR + (MS ENR X 1.04) + (HS ENR X 1.17)]
 = \$9,649 X [12,389.0+ (6,052 X 1.04) + (6,183 X 1.17)] = \$250,074,966

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 [8,770 +(4,521 X 1.04) + (3,762 X 1.17)] X 0.570000 = \$98,302,339 *****

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 [1,577 + (429 X 1.04) + (413 X 1.17)] X (0.570000 + 0.125) = \$ 16,807,855 *****

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)
 = (24,624.0 X 14.69% X \$10,897.75 X .666667 X 0.9987) + (24,624.0 X 1.897% X \$1,081.61 X 0.9987)=\$26,750,444 *****
 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
 = \$391,460,863 + \$9,616,794 + \$13,122,932 + \$1,328,889 + \$2,886,325 = \$418,415,803

STATE AID CALCULATION PRIOR TO CAPS

LOCAL FAIR SHARE= (EQ VAL X PROP VAL RATE X 50%) + (AGGREGATE INCOME X INCOME RATE X 50%)
 = (\$8,449,017,781 X 0.0092690802 X .5) + (\$1,530,452,191 X 0.04546684 X .5)=\$73,949,723

EQUALIZATION AID = (ADEQUACY BUDGET – LOCAL FAIR SHARE)
 = \$391,460,863 - \$73,949,723 =\$ 317,511,140
 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
 =24,624.0 X .1469 X \$10,897.75 X .333333 X 0.9987 =\$13,122,932 *****

EXTRAORDINARY AID*** = EXTRAORDINARY ELIGIBLE COSTS FROM 2006-07 APPLICATIONS THAT EXCEED
 \$40,000 IN DISTRICT AND \$55,000 OUT OF DISTRICT X 2007-08 CPI (1.0289) X 2008-09 CPI (1.0289) X 75%
 = \$1,328,889

SECURITY AID IF AT RISK PERCENTAGE EXCEEDS 40 PERCENT
 = [(TOTAL ENR X \$70) + (AR ENR X \$406)] X GCA
 =[(24,624.0 X \$70) + (19,472 X \$406)] X 0.9987

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
 =[(24,624.0 X \$70) + (19,472 X 0.790773 X \$1,015)] X 0.9987
 Your security aid is \$9,616,794.*****

TRANSPORTATION AID = \$2,886,325 EDUCATION ADEQUACY AID = \$0 CHOICE AID = \$0 ADULT EDUC. AID = \$1,155,060

ADJUSTMENT AID = If \$344,466,080 is less than \$382,779,688 X 1.02, then adjustment aid = (\$382,779,688 x 1.02) – \$344,466,080. This ensures a minimum state aid increase of 2%.
 The \$344,466,080 is equalization aid, security aid, special ed categorical aid, extraordinary aid, and transportation aid. The \$382,779,688 is 2007-08 aid. For a 2% district with choice aid, then subtract the choice aid from the previous calculation to obtain the adjustment aid.
 = \$45,969,202

TOTAL AID 08-09 BEFORE CAPS = ADJUSTMENT AID + EQUALIZATION AID + SECURITY + SPECIAL ED CAT AID + EXTRAORDINARY AID + TRANSPORTATION + EAA
 = \$45,969,202+ \$317,511,140+ \$9,616,794+\$13,122,932+\$1,328,889+ \$2,886,325 + \$0 =\$ 390,435,282 *****

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 = \$413,457,342 2008-09 adequacy budget as defined = \$415,529,478

<u>2007-08 AID</u>	<u>2008-09 AID UNCAPPED</u>	<u>TOTAL 2008-09 AID CAPPED</u>	<u>%AID INCREASE</u>
\$382,779,688	\$390,435,282	\$390,435,282	2

FINAL STATE AID = TOTAL 2008-09 CAPPED AID + CHOICE AID + ADULT EDUC. AID = \$390,435,282 + \$0 + \$1,155,060 = \$391,590,342

% AID INCREASE = 2.30

*** 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*	\$4,434,888
FY09	
EQUALIZATION AID	\$3,178,586
SPEC ED CAT**	\$883,869
EXORD***	\$522,275
TRANSP	\$159,621
SECURITY	\$134,026
ADJUSTMENT AID	\$0
EDUC. ADEQUACY AID	\$0
CHOICE AID	\$0
ADULT EDUC. AID	\$0
TOTAL 08-09	\$4,878,377
STATE AID DIFFERENCE:	\$ 443,489
% STATE AID GROWTH:	10.00%

ENROLLMENT SUMMARY****		
ENROLL 2000	ENROLL 2007	PROJ ENROLL 2008
1,734	1,729	1,658.5
% ENROLL GROWTH (7 YRS): -0.3%		
FREE and REDUCED PUPILS (2008) : 159		
COMBINATION PUPILS (2008): 13		
LIMITED ENGLISH PUPILS (2008) : 23		
% FREE and REDUCED (2008) : 10.370817 %		
ENROLL GROWTH(7 Yrs) (relative to state average) -4%		

WEALTH SUMMARY	
EQUALIZED VAL 2007 = \$1,521,711,647	
AGGREGATE INC 2005 = \$320,756,643	
WEALTH GROWTH (7 Yrs – relative to state average)	
PROPERTY:	2%
INCOME :	-13%
WEALTH PER PUPIL	
	PROPERTY INCOME
District=	\$917,523 \$193,402
Average=	\$977,893 \$190,499
Local Fair Share:	\$14,344,328
2007-08 Tax:	\$19,908,050

*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)
 =(\$17,131,124+ \$753,767+ \$121,626+ \$77,793) X 0.9987 + (\$1,767,737 + \$33,985) = \$19,862,522

COMPONENTS OF ADEQUACY BUDGET

BASE COST= \$9,649 X [EM ENR + (MS ENR X 1.04) + (HS ENR X 1.17)]
 = \$9,649 X [675.5+ (386 X 1.04) + (597 X 1.17)] = \$17,131,124

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 [86 +(40 X 1.04) + (33 X 1.17)] X 0.470000 = \$753,767 *****

LEP COST = \$9,649 X [EM LEP ENR + (MS LEP ENR X 1.04) + (HS LEP ENR X 1.17)] X 0.5
 = \$9,649 X [10 + (0 X 1.04) + (13 X 1.17)] X 0.5 = \$ 121,626

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 + (1 X 1.04) + (3 X 1.17)] X (0.470000 + 0.125) = \$ 77,793 *****

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)
 = (1,658.5 X 14.69% X \$10,897.75 X .666667 X 0.9987) + (1,658.5X 1.897% X \$1,081.61 X 0.9987)= \$1,801,722 *****
 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
 = \$19,862,522 + \$134,026 + \$883,869 + \$522,275 + \$159,621 = \$21,562,314

STATE AID (K-12) SUMMARY	
FY08	
TOTAL 07-08*	\$6,072,153
FY09	
EQUALIZATION AID	\$6,514,639
SPEC ED CAT**	\$438,604
EXORD***	\$14,609
TRANSP	\$28,455
SECURITY	\$290,276
ADJUSTMENT AID	\$0
EDUC. ADEQUACY AID	\$0
CHOICE AID	\$0
ADULT EDUC. AID	\$0
TOTAL 08-09	\$7,286,583
STATE AID DIFFERENCE:	\$ 1,214,430
% STATE AID GROWTH:	20.00%

ENROLLMENT SUMMARY****		
ENROLL 2000	ENROLL 2007	PROJ ENROLL 2008
751	812	823.0
% ENROLL GROWTH (7 YRS): 8.1%		
FREE and REDUCED PUPILS (2008) : 540		
COMBINATION PUPILS (2008): 34		
LIMITED ENGLISH PUPILS (2008) : 10		
% FREE and REDUCED (2008) : 69.744836 %		
ENROLL GROWTH(7 Yrs) (relative to state average) 4%		

WEALTH SUMMARY	
EQUALIZED VAL 2007 = \$303,551,457	
AGGREGATE INC 2005 = \$58,206,350	
WEALTH GROWTH (7 Yrs – relative to state average)	
PROPERTY:	4%
INCOME :	-19%
WEALTH PER PUPIL	
	PROPERTY INCOME
District=	\$368,835 \$70,725
Average=	\$977,893 \$190,499
Local Fair Share:	\$2,730,050
2007-08 Tax:	\$2,389,174

*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)
 =(\$8,048,424+ \$3,011,102+ \$48,438+ \$230,420) X 0.9987 + (\$877,207 + \$16,864) = \$12,217,715

COMPONENTS OF ADEQUACY BUDGET

BASE COST= \$9,649 X [EM ENR + (MS ENR X 1.04) + (HS ENR X 1.17)]
 = \$9,649 X [545.0+ (278 X 1.04) + (0 X 1.17)] = \$8,048,424

AT-RISK COST = \$9,649 X [EM AR ENR + (MS AR ENR X 1.04) + (HS AR ENR X 1.17)] X AR WEIGHT
 = \$9,649 X [353 +(187 X 1.04) + (0 X 1.17)] X 0.570000 = \$3,011,102 *****

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 + (1 X 1.04) + (0 X 1.17)] X 0.5 = \$ 48,438

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 [25 + (9 X 1.04) + (0 X 1.17)] X (0.570000 + 0.125) = \$ 230,420 *****

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)
 = (823.0 X 14.69% X \$10,897.75 X .666667 X 0.9987) + (823.0X 1.897% X \$1,081.61 X 0.9987)=\$894,071 *****
 Note: Total Enrollment X 1.897% X \$1,081.61 is the speech component.

ADEQUACY BUDGET PLUS CATEGORICALS

ADEQUACY BUDGET PLUS CATEGORICALS = ADEQUACY BUDGET + SECURITY AID + SPEC ED CATEGORICAL + EXTRAORDINARY AID + TRANSPORTATION
 = \$12,217,715 + \$290,276 + \$438,604 + \$14,609 + \$28,455 = \$12,989,659

STATE AID CALCULATION PRIOR TO CAPS

LOCAL FAIR SHARE= (EQ VAL X PROP VAL RATE X 50%) + (AGGREGATE INCOME X INCOME RATE X 50%)
 = (\$303,551,457 X 0.0092690802 X .5) + (\$58,206,350 X 0.04546684 X .5)=\$2,730,050

EQUALIZATION AID = (ADEQUACY BUDGET – LOCAL FAIR SHARE)
 = \$12,217,715 - \$2,730,050 =\$ 9,487,665
 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
 =823.0 X .1469 X \$10,897.75 X .333333 X 0.9987 =\$438,604 *****

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%
 = \$14,609

SECURITY AID IF AT RISK PERCENTAGE EXCEEDS 40 PERCENT
 = [(TOTAL ENR X \$70) + (AR ENR X \$406)] X GCA
 =[(823.0 X \$70) + (574 X \$406)] X 0.9987

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
 =[(823.0 X \$70) + (574 X 0.697448 X \$1,015)] X 0.9987
 Your security aid is \$290,276.*****

TRANSPORTATION AID = \$28,455 EDUCATION ADEQUACY AID = \$0 CHOICE AID = \$0 ADULT EDUC. AID = \$0

ADJUSTMENT AID = If \$10,259,609 is less than \$6,072,153 X 1.02, then adjustment aid = (\$6,072,153 x 1.02) – \$10,259,609. This ensures a minimum state aid increase of 2%.
 The \$10,259,609 is equalization aid, security aid, special ed categorical aid, extraordinary aid, and transportation aid. The \$6,072,153 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+ \$9,487,665+ \$290,276+\$438,604+\$14,609+ \$28,455 + \$0 =\$ 10,259,609 *****

STATE AID CAPS

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

Cap determination: 2007-08 spending as defined = \$8,379,716 2008-09 adequacy budget as defined = \$12,961,204

<u>2007-08 AID</u>	<u>2008-09 AID UNCAPPED</u>	<u>TOTAL 2008-09 AID CAPPED</u>	<u>%AID INCREASE</u>
\$6,072,153	\$10,259,609	\$7,286,583	20

FINAL STATE AID = TOTAL 2008-09 CAPPED AID + CHOICE AID + ADULT EDUC. AID = \$7,286,583 + \$0 + \$0 = \$7,286,583

% 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.

PASSAIC - RINGWOOD BORO - 4400

2008-09 REVISED DISTRICT STATE AID PROFILE

STATE AID (K-12) SUMMARY	
FY08	
TOTAL 07-08*	\$3,560,282
FY09	
EQUALIZATION AID	\$1,289,916
SPEC ED CAT**	\$702,139
EXORD***	\$121,859
TRANSP	\$499,372
SECURITY	\$97,029
ADJUSTMENT AID	\$921,173
EDUC. ADEQUACY AID	\$0
CHOICE AID	\$0
ADULT EDUC. AID	\$0
TOTAL 08-09	\$3,631,488
STATE AID DIFFERENCE:	\$ 71,206
% STATE AID GROWTH:	2.00%

ENROLLMENT SUMMARY****		
ENROLL 2000	ENROLL 2007	PROJ ENROLL 2008
1,411	1,386	1,317.5
% ENROLL GROWTH (7 YRS): -1.8%		
FREE and REDUCED PUPILS (2008) : 79		
COMBINATION PUPILS (2008): 1		
LIMITED ENGLISH PUPILS (2008) : 6		
% FREE and REDUCED (2008) : 6.072106 %		
ENROLL GROWTH(7 Yrs) (relative to state average) -6%		

WEALTH SUMMARY	
EQUALIZED VAL 2007 = \$1,337,512,861	
AGGREGATE INC 2005 = \$317,842,197	
WEALTH GROWTH (7 Yrs – relative to state average)	
PROPERTY:	-11%
INCOME :	-15%
WEALTH PER PUPIL	
	PROPERTY INCOME
District=	\$1,015,190 \$241,246
Average=	\$977,893 \$190,499
Local Fair Share:	\$13,424,397
2007-08 Tax:	\$14,152,624

*Represents K-12 2007-08 state aid except includes extraordinary aid paid in FY07. Includes all aid except debt service aid, ECPA preschool funding, and EOA preschool funding.
 ** Special education categorical on 12/12/2007 simulations on the DOE’s website includes both special education categorical aid and extraordinary aid summed together.
 *** Projection based on 2006-07 applications and will be adjusted based on the actual applications submitted and approved in 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)
 =(\$12,902,064+ \$363,347+ \$28,947+ \$5,971) X 0.9987 + (\$1,404,277 + \$26,997) = \$14,714,313

COMPONENTS OF ADEQUACY BUDGET

BASE COST= \$9,649 X [EM ENR + (MS ENR X 1.04) + (HS ENR X 1.17)]
 = \$9,649 X [826.5+ (491 X 1.04) + (0 X 1.17)]=\$12,902,064

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 [51 +(28 X 1.04) + (0 X 1.17)] X 0.470000 = \$363,347 *****

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 + (0 X 1.04) + (0 X 1.17)] X 0.5 = \$ 28,947

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)
 = (1,317.5 X 14.69% X \$10,897.75 X .666667 X 0.9987) + (1,317.5X 1.897% X \$1,081.61 X 0.9987)=\$1,431,274 *****
 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
 = \$14,714,313 + \$97,029 + \$702,139 + \$121,859 + \$499,372 = \$16,134,712

STATE AID (K-12) SUMMARY	
FY08	
TOTAL 07-08*	\$787,970
FY09	
EQUALIZATION AID	\$0
SPEC ED CAT**	\$539,328
EXORD***	\$75,724
TRANSP	\$63,159
SECURITY	\$80,765
ADJUSTMENT AID	\$44,755
EDUC. ADEQUACY AID	\$0
CHOICE AID	\$0
ADULT EDUC. AID	\$0
TOTAL 08-09	\$803,731
STATE AID DIFFERENCE:	\$ 15,761
% STATE AID GROWTH:	2.00%

ENROLLMENT SUMMARY****		
ENROLL 2000	ENROLL 2007	PROJ ENROLL 2008
890	996	1,012.0
% ENROLL GROWTH (7 YRS): 11.9%		
FREE and REDUCED PUPILS (2008) : 98		
COMBINATION PUPILS (2008): 2		
LIMITED ENGLISH PUPILS (2008) : 11		
% FREE and REDUCED (2008) : 9.881423 %		
ENROLL GROWTH(7 Yrs) (relative to state average) 7%		

WEALTH SUMMARY	
EQUALIZED VAL 2007 = \$1,572,302,458	
AGGREGATE INC 2005 = \$329,796,417	
WEALTH GROWTH (7 Yrs – relative to state average)	
PROPERTY:	-17%
INCOME :	33%
WEALTH PER PUPIL	
	PROPERTY INCOME
District=	\$1,553,659 \$325,886
Average=	\$977,893 \$190,499
Local Fair Share:	\$14,784,299
2007-08 Tax:	\$11,055,151

*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)
 =(\$9,904,120+ \$450,056+ \$53,262+ \$11,482) X 0.9987 + (\$1,078,656 + \$20,737) = \$11,504,769

COMPONENTS OF ADEQUACY BUDGET

BASE COST= \$9,649 X [EM ENR + (MS ENR X 1.04) + (HS ENR X 1.17)]
 = \$9,649 X [651.0+ (361 X 1.04) + (0 X 1.17)]=\$9,904,120

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 +(31 X 1.04) + (0 X 1.17)] X 0.470000 = \$450,056 *****

LEP COST = \$9,649 X [EM LEP ENR + (MS LEP ENR X 1.04) + (HS LEP ENR X 1.17)] X 0.5
 = \$9,649 X [10 + (1 X 1.04) + (0 X 1.17)] X 0.5 = \$ 53,262

COMB COST = \$9,649 X [EM COM ENR + (MS COM ENR X 1.04) + (HS COM ENR X 1.17)] X (AR WT + 0.125)
 = \$9,649 X [2 + (0 X 1.04) + (0 X 1.17)] X (0.470000 + 0.125) = \$ 11,482 *****

SPEC ED CENS + SPEECH = (TOTAL ENR X 14.69% X \$10,897.75 X .666667 X GCA) + (TOTAL ENR X 1.897% X \$1,081.61 X GCA)
 = (1,012.0 X 14.69% X \$10,897.75 X .666667 X 0.9987) + (1,012.0X 1.897% X \$1,081.61 X 0.9987)=\$1,099,393 *****
 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
 = \$11,504,769 + \$80,765 + \$539,328 + \$75,724 + \$63,159 = \$12,263,744

STATE AID CALCULATION PRIOR TO CAPS

LOCAL FAIR SHARE= (EQ VAL X PROP VAL RATE X 50%) + (AGGREGATE INCOME X INCOME RATE X 50%)
 = (\$1,572,302,458 X 0.0092690802 X .5) + (\$329,796,417 X 0.04546684 X .5)=\$14,784,299

EQUALIZATION AID = (ADEQUACY BUDGET – LOCAL FAIR SHARE)
 = \$11,504,769 - \$14,784,299 =\$ 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
 =1,012.0 X .1469 X \$10,897.75 X .333333 X 0.9987 =\$539,328 *****

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%
 = \$75,724

SECURITY AID IF AT RISK PERCENTAGE EXCEEDS 40 PERCENT
 = [(TOTAL ENR X \$70) + (AR ENR X \$406)] X GCA
 =[(1,012.0 X \$70) + (100 X \$406)] X 0.9987

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
 =[(1,012.0 X \$70) + (100 X 0.098814 X \$1,015)] X 0.9987
 Your security aid is \$80,765.*****

TRANSPORTATION AID = \$63,159 EDUCATION ADEQUACY AID = \$0 CHOICE AID = \$0 ADULT EDUC. AID = \$0

ADJUSTMENT AID = If \$758,975 is less than \$787,970 X 1.02, then adjustment aid = (\$787,970 x 1.02) – \$758,975. This ensures a minimum state aid increase of 2%.
 The \$758,975 is equalization aid, security aid, special ed categorical aid, extraordinary aid, and transportation aid. The \$787,970 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.

= \$44,755

TOTAL AID 08-09 BEFORE CAPS = ADJUSTMENT AID + EQUALIZATION AID + SECURITY + SPECIAL ED CAT AID + EXTRAORDINARY AID + TRANSPORTATION + EAA
 = \$44,755+ \$0+ \$80,765+\$539,328+\$75,724+ \$63,159 + \$0 =\$ 803,731 *****

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 = \$11,843,121 2008-09 adequacy budget as defined = \$12,200,585

<u>2007-08 AID</u>	<u>2008-09 AID UNCAPPED</u>	<u>TOTAL 2008-09 AID CAPPED</u>	<u>%AID INCREASE</u>
\$787,970	\$803,731	\$803,731	2

FINAL STATE AID = TOTAL 2008-09 CAPPED AID + CHOICE AID + ADULT EDUC. AID = \$803,731 + \$0 + \$0 = \$803,731

% 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*	\$2,632,370
FY09	
EQUALIZATION AID	\$2,021,257
SPEC ED CAT**	\$518,543
EXORD***	\$138,159
TRANSP	\$117,355
SECURITY	\$100,293
ADJUSTMENT AID	\$0
EDUC. ADEQUACY AID	\$0
CHOICE AID	\$0
ADULT EDUC. AID	\$0
TOTAL 08-09	\$2,895,607
STATE AID DIFFERENCE:	\$ 263,237
% STATE AID GROWTH:	10.00%

ENROLLMENT SUMMARY****		
ENROLL 2000	ENROLL 2007	PROJ ENROLL 2008
1,012	985	973.0
% ENROLL GROWTH (7 YRS): -2.7%		
FREE and REDUCED PUPILS (2008) : 171		
COMBINATION PUPILS (2008): 5		
LIMITED ENGLISH PUPILS (2008) : 3		
% FREE and REDUCED (2008) : 18.088386 %		
ENROLL GROWTH(7 Yrs) (relative to state average) -7%		

WEALTH SUMMARY	
EQUALIZED VAL 2007 = \$897,040,570	
AGGREGATE INC 2005 = \$178,353,936	
WEALTH GROWTH (7 Yrs – relative to state average)	
PROPERTY:	-6%
INCOME :	-20%
WEALTH PER PUPIL	
	PROPERTY INCOME
District=	\$921,933 \$183,303
Average=	\$977,893 \$190,499
Local Fair Share:	\$8,211,965
2007-08 Tax:	\$10,532,586

*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)
 =(\$9,518,642+ \$784,560+ \$14,474+ \$28,935) X 0.9987 + (\$1,037,087 + \$19,938) = \$11,390,185

COMPONENTS OF ADEQUACY BUDGET

BASE COST= \$9,649 X [EM ENR + (MS ENR X 1.04) + (HS ENR X 1.17)]
 = \$9,649 X [639.0+ (333 X 1.04) + (1 X 1.17)]=\$9,518,642

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 [121 +(50 X 1.04) + (0 X 1.17)] X 0.470000 = \$784,560 *****

LEP COST = \$9,649 X [EM LEP ENR + (MS LEP ENR X 1.04) + (HS LEP ENR X 1.17)] X 0.5
 = \$9,649 X [3 + (0 X 1.04) + (0 X 1.17)] X 0.5 = \$ 14,474

COMB COST = \$9,649 X [EM COM ENR + (MS COM ENR X 1.04) + (HS COM ENR X 1.17)] X (AR WT + 0.125)
 = \$9,649 X [4 + (1 X 1.04) + (0 X 1.17)] X (0.470000 + 0.125) = \$ 28,935 *****

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)
 = (973.0 X 14.69% X \$10,897.75 X .666667 X 0.9987) + (973.0X 1.897% X \$1,081.61 X 0.9987)=\$1,057,025 *****
 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
 = \$11,390,185 + \$100,293 + \$518,543 + \$138,159 + \$117,355 = \$12,264,536

STATE AID CALCULATION PRIOR TO CAPS

LOCAL FAIR SHARE= (EQ VAL X PROP VAL RATE X 50%) + (AGGREGATE INCOME X INCOME RATE X 50%)
 = (\$897,040,570 X 0.0092690802 X .5) + (\$178,353,936 X 0.04546684 X .5)=\$8,211,965

EQUALIZATION AID = (ADEQUACY BUDGET – LOCAL FAIR SHARE)
 = \$11,390,185 - \$8,211,965 =\$ 3,178,220
 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
 =973.0 X .1469 X \$10,897.75 X .333333 X 0.9987 =\$518,543 *****

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%
 = \$138,159

SECURITY AID IF AT RISK PERCENTAGE EXCEEDS 40 PERCENT
 = [(TOTAL ENR X \$70) + (AR ENR X \$406)] X GCA
 =[(973.0 X \$70) + (176 X \$406)] X 0.9987

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
 =[(973.0 X \$70) + (176 X 0.180884 X \$1,015)] X 0.9987
 Your security aid is \$100,293.*****

TRANSPORTATION AID = \$117,355 EDUCATION ADEQUACY AID = \$0 CHOICE AID = \$0 ADULT EDUC. AID = \$0

ADJUSTMENT AID = If \$4,052,570 is less than \$2,632,370 X 1.02, then adjustment aid = (\$2,632,370 x 1.02) – \$4,052,570. This ensures a minimum state aid increase of 2%.
 The \$4,052,570 is equalization aid, security aid, special ed categorical aid, extraordinary aid, and transportation aid. The \$2,632,370 is 2007-08 aid. For a 2% district with choice aid, then subtract the choice aid from the previous calculation to obtain the adjustment aid.
 = \$0

TOTAL AID 08-09 BEFORE CAPS = ADJUSTMENT AID + EQUALIZATION AID + SECURITY + SPECIAL ED CAT AID + EXTRAORDINARY AID + TRANSPORTATION + EAA
 = \$0+ \$3,178,220+ \$100,293+\$518,543+\$138,159+ \$117,355 + \$0 =\$ 4,052,570 *****

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 = \$13,060,476 2008-09 adequacy budget as defined = \$12,147,180

<u>2007-08 AID</u>	<u>2008-09 AID UNCAPPED</u>	<u>TOTAL 2008-09 AID CAPPED</u>	<u>%AID INCREASE</u>
\$2,632,370	\$4,052,570	\$2,895,607	10

FINAL STATE AID = TOTAL 2008-09 CAPPED AID + CHOICE AID + ADULT EDUC. AID = \$2,895,607 + \$0 + \$0 = \$2,895,607

% 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*	\$7,082,363
FY09	
EQUALIZATION AID	\$0
SPEC ED CAT**	\$4,615,196
EXORD***	\$482,299
TRANSP	\$1,364,853
SECURITY	\$625,864
ADJUSTMENT AID	\$135,799
EDUC. ADEQUACY AID	\$0
CHOICE AID	\$0
ADULT EDUC. AID	\$0
TOTAL 08-09	\$7,224,011
STATE AID DIFFERENCE:	\$ 141,648
% STATE AID GROWTH:	2.00%

ENROLLMENT SUMMARY****		
ENROLL 2000	ENROLL 2007	PROJ ENROLL 2008
8,158	8,840	8,660.0
% ENROLL GROWTH (7 YRS): 8.4%		
FREE and REDUCED PUPILS (2008) : 391		
COMBINATION PUPILS (2008): 27		
LIMITED ENGLISH PUPILS (2008) : 70		
% FREE and REDUCED (2008) : 4.826790 %		
ENROLL GROWTH(7 Yrs) (relative to state average) 4%		

WEALTH SUMMARY	
EQUALIZED VAL 2007 = \$11,218,260,495	
AGGREGATE INC 2005 = \$2,197,071,202	
WEALTH GROWTH (7 Yrs – relative to state average)	
PROPERTY:	-19%
INCOME :	-10%
WEALTH PER PUPIL	
	PROPERTY INCOME
District=	\$1,295,411 \$253,703
Average=	\$977,893 \$190,499
Local Fair Share:	\$101,938,419
2007-08 Tax:	\$110,065,878

*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)
 =(\$89,086,901+ \$1,876,142+ \$355,035+ \$158,858) X 0.9987 + (\$9,230,392 + \$177,455) = \$100,765,864

COMPONENTS OF ADEQUACY BUDGET

BASE COST= \$9,649 X [EM ENR + (MS ENR X 1.04) + (HS ENR X 1.17)]
 = \$9,649 X [3,649.0+ (2,147 X 1.04) + (2,864 X 1.17)] = \$89,086,901

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 + (100 X 1.04) + (110 X 1.17)] X 0.470000 = \$1,876,142 *****

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 [42 + (9 X 1.04) + (19 X 1.17)] X 0.5 = \$ 355,035

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 [20 + (4 X 1.04) + (3 X 1.17)] X (0.470000 + 0.125) = \$ 158,858 *****

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)
 = (8,660.0 X 14.69% X \$10,897.75 X .666667 X 0.9987) + (8,660.0X 1.897% X \$1,081.61 X 0.9987)= \$9,407,847 *****
 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
 = \$100,765,864 + \$625,864 + \$4,615,196 + \$482,299 + \$1,364,853 = \$107,854,075

STATE AID CALCULATION PRIOR TO CAPS

LOCAL FAIR SHARE= (EQ VAL X PROP VAL RATE X 50%) + (AGGREGATE INCOME X INCOME RATE X 50%)
 = (\$11,218,260,495 X 0.0092690802 X .5) + (\$2,197,071,202 X 0.04546684 X .5)=\$101,938,419

EQUALIZATION AID = (ADEQUACY BUDGET – LOCAL FAIR SHARE)
 = \$100,765,864 - \$101,938,419 = \$ 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
 =8,660.0 X .1469 X \$10,897.75 X .333333 X 0.9987 =\$4,615,196 *****

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%
 = \$482,299

SECURITY AID IF AT RISK PERCENTAGE EXCEEDS 40 PERCENT
 = [(TOTAL ENR X \$70) + (AR ENR X \$406)] X GCA
 =[(8,660.0 X \$70) + (418 X \$406)] X 0.9987

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
 =[(8,660.0 X \$70) + (418 X 0.048268 X \$1,015)] X 0.9987
 Your security aid is \$625,864.*****

TRANSPORTATION AID = \$1,364,853 EDUCATION ADEQUACY AID = \$0 CHOICE AID = \$0 ADULT EDUC. AID = \$0

ADJUSTMENT AID = If \$7,088,212 is less than \$7,082,363 X 1.02, then adjustment aid = (\$7,082,363 x 1.02) – \$7,088,212. This ensures a minimum state aid increase of 2%.
 The \$7,088,212 is equalization aid, security aid, special ed categorical aid, extraordinary aid, and transportation aid. The \$7,082,363 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.
 = \$135,799

TOTAL AID 08-09 BEFORE CAPS = ADJUSTMENT AID + EQUALIZATION AID + SECURITY + SPECIAL ED CAT AID + EXTRAORDINARY AID + TRANSPORTATION + EAA
 = \$135,799+ \$0+ \$625,864+\$4,615,196+\$482,299+ \$1,364,853 + \$0 =\$ 7,224,011 *****

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 = \$116,108,494 2008-09 adequacy budget as defined = \$106,489,222

<u>2007-08 AID</u>	<u>2008-09 AID UNCAPPED</u>	<u>TOTAL 2008-09 AID CAPPED</u>	<u>%AID INCREASE</u>
\$7,082,363	\$7,224,011	\$7,224,011	2

FINAL STATE AID = TOTAL 2008-09 CAPPED AID + CHOICE AID + ADULT EDUC. AID = \$7,224,011 + \$0 + \$0 = \$7,224,011

% AID INCREASE = 2.00

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

STATE AID (K-12) SUMMARY	
FY08	
TOTAL 07-08*	\$15,191,001
FY09	
EQUALIZATION AID	\$12,305,682
SPEC ED CAT**	\$2,221,529
EXORD***	\$494,470
TRANSP	\$1,378,747
SECURITY	\$309,672
ADJUSTMENT AID	\$0
EDUC. ADEQUACY AID	\$0
CHOICE AID	\$0
ADULT EDUC. AID	\$0
TOTAL 08-09	\$16,710,100
STATE AID DIFFERENCE:	\$ 1,519,099
% STATE AID GROWTH:	10.00%

ENROLLMENT SUMMARY****		
ENROLL 2000	ENROLL 2007	PROJ ENROLL 2008
4,680	4,369	4,168.5
% ENROLL GROWTH (7 YRS): -6.6%		
FREE and REDUCED PUPILS (2008) : 273		
COMBINATION PUPILS (2008): 1		
LIMITED ENGLISH PUPILS (2008) : 16		
% FREE and REDUCED (2008) : 6.573108 %		
ENROLL GROWTH(7 Yrs) (relative to state average) -10%		

WEALTH SUMMARY	
EQUALIZED VAL 2007 = \$3,803,218,990	
AGGREGATE INC 2005 = \$821,018,538	
WEALTH GROWTH (7 Yrs – relative to state average)	
PROPERTY:	-6%
INCOME :	-5%
WEALTH PER PUPIL	
	PROPERTY INCOME
District=	\$912,371 \$196,958
Average=	\$977,893 \$190,499
Local Fair Share:	\$36,290,730
2007-08 Tax:	\$44,904,812

*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)
 =(\$42,958,120+ \$1,322,415+ \$73,960+ \$5,741) X 0.9987 + (\$4,443,059 + \$85,418) = \$48,831,044

COMPONENTS OF ADEQUACY BUDGET

BASE COST= \$9,649 X [EM ENR + (MS ENR X 1.04) + (HS ENR X 1.17)]
 = \$9,649 X [1,739.5+ (995 X 1.04) + (1,434 X 1.17)] = \$42,958,120

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 [120 +(57 X 1.04) + (96 X 1.17)] X 0.470000 = \$1,322,415 *****

LEP COST = \$9,649 X [EM LEP ENR + (MS LEP ENR X 1.04) + (HS LEP ENR X 1.17)] X 0.5
 = \$9,649 X [10 + (4 X 1.04) + (1 X 1.17)] X 0.5 = \$ 73,960

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)
 = (4,168.5 X 14.69% X \$10,897.75 X .666667 X 0.9987) + (4,168.5X 1.897% X \$1,081.61 X 0.9987)= \$4,528,477 *****
 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
 = \$48,831,044 + \$309,672 + \$2,221,529 + \$494,470 + \$1,378,747 = \$53,235,464

STATE AID CALCULATION PRIOR TO CAPS

LOCAL FAIR SHARE= (EQ VAL X PROP VAL RATE X 50%) + (AGGREGATE INCOME X INCOME RATE X 50%)
 = (\$3,803,218,990 X 0.0092690802 X .5) + (\$821,018,538 X 0.04546684 X .5)=\$36,290,730

EQUALIZATION AID = (ADEQUACY BUDGET – LOCAL FAIR SHARE)
 = \$48,831,044 - \$36,290,730 = \$ 12,540,314
 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
 =4,168.5 X .1469 X \$10,897.75 X .333333 X 0.9987 =\$2,221,529 *****

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%
 = \$494,470

SECURITY AID IF AT RISK PERCENTAGE EXCEEDS 40 PERCENT
 = [(TOTAL ENR X \$70) + (AR ENR X \$406)] X GCA
 =[(4,168.5 X \$70) + (274 X \$406)] X 0.9987

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
 =[(4,168.5 X \$70) + (274 X 0.065731 X \$1,015)] X 0.9987
 Your security aid is \$309,672.*****

TRANSPORTATION AID = \$1,378,747 EDUCATION ADEQUACY AID = \$0 CHOICE AID = \$0 ADULT EDUC. AID = \$0

ADJUSTMENT AID = If \$16,944,732 is less than \$15,191,001 X 1.02, then adjustment aid = (\$15,191,001 x 1.02) – \$16,944,732. This ensures a minimum state aid increase of 2%.
 The \$16,944,732 is equalization aid, security aid, special ed categorical aid, extraordinary aid, and transportation aid. The \$15,191,001 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+ \$12,540,314+ \$309,672+\$2,221,529+\$494,470+ \$1,378,747 + \$0 =\$ 16,944,732 *****

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 = \$58,542,397 2008-09 adequacy budget as defined = \$51,856,717

<u>2007-08 AID</u>	<u>2008-09 AID UNCAPPED</u>	<u>TOTAL 2008-09 AID CAPPED</u>	<u>%AID INCREASE</u>
\$15,191,001	\$16,944,732	\$16,710,100	10

FINAL STATE AID = TOTAL 2008-09 CAPPED AID + CHOICE AID + ADULT EDUC. AID = \$16,710,100 + \$0 + \$0 = \$16,710,100

% 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*	\$921,185
FY09	
EQUALIZATION AID	\$239,485
SPEC ED CAT**	\$559,579
EXORD***	\$125,088
TRANSP	\$70,399
SECURITY	\$110,871
ADJUSTMENT AID	\$0
EDUC. ADEQUACY AID	\$0
CHOICE AID	\$0
ADULT EDUC. AID	\$0
TOTAL 08-09	\$1,105,422
STATE AID DIFFERENCE:	\$ 184,237
% STATE AID GROWTH:	20.00%

ENROLLMENT SUMMARY****		
ENROLL 2000	ENROLL 2007	PROJ ENROLL 2008
882	1,025	1,050.0
% ENROLL GROWTH (7 YRS): 16.2%		
FREE and REDUCED PUPILS (2008) : 182		
COMBINATION PUPILS (2008): 15		
LIMITED ENGLISH PUPILS (2008) : 32		
% FREE and REDUCED (2008) : 18.761905 %		
ENROLL GROWTH(7 Yrs) (relative to state average) 12%		

WEALTH SUMMARY	
EQUALIZED VAL 2007 = \$1,263,001,902	
AGGREGATE INC 2005 = \$213,753,671	
WEALTH GROWTH (7 Yrs – relative to state average)	
PROPERTY:	-11%
INCOME :	-17%
WEALTH PER PUPIL	
	PROPERTY INCOME
District=	\$1,202,859 \$203,575
Average=	\$977,893 \$190,499
Local Fair Share:	\$10,712,785
2007-08 Tax:	\$11,385,000

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

ADEQUACY BUDGET CALCULATION

ADEQUACY BUDGET = (BASE COST + AT-RISK COST + LEP COST + COMB COST) X GCA + (SPEC ED CENS + SPEECH)
 =(\$10,264,220+ \$834,446+ \$160,366+ \$86,577) X 0.9987 + (\$1,119,158 + \$21,516) = \$12,471,534

COMPONENTS OF ADEQUACY BUDGET

BASE COST= \$9,649 X [EM ENR + (MS ENR X 1.04) + (HS ENR X 1.17)]
 = \$9,649 X [706.0+ (344 X 1.04) + (0 X 1.17)] = \$10,264,220

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 +(50 X 1.04) + (0 X 1.17)] X 0.470000 = \$834,446 *****

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 + (6 X 1.04) + (0 X 1.17)] X 0.5 = \$ 160,366

COMB COST = \$9,649 X [EM COM ENR + (MS COM ENR X 1.04) + (HS COM ENR X 1.17)] X (AR WT + 0.125)
 = \$9,649 X [13 + (2 X 1.04) + (0 X 1.17)] X (0.470000 + 0.125) = \$ 86,577 *****

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)
 = (1,050.0 X 14.69% X \$10,897.75 X .666667 X 0.9987) + (1,050.0X 1.897% X \$1,081.61 X 0.9987)= \$1,140,674 *****
 Note: Total Enrollment X 1.897% X \$1,081.61 is the speech component.

ADEQUACY BUDGET PLUS CATEGORICALS

ADEQUACY BUDGET PLUS CATEGORICALS = ADEQUACY BUDGET + SECURITY AID + SPEC ED CATEGORICAL + EXTRAORDINARY AID + TRANSPORTATION
 = \$12,471,534 + \$110,871 + \$559,579 + \$125,088 + \$70,399 = \$13,337,471

