STATE AID (K-12) SUMMARY
FY08
TOTAL 07-08*	$20,416,896

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

ENROLLMENT SUMMARY**

ENROLL 2000	ENROLL 2007	PROJ ENROLL 2008
4,665	4,501	4,378.0

% ENROLL GROWTH (7 YRS): -3.5%

FREE and REDUCED PUPILS (2008) :	1,448
COMBINATION PUPILS (2008):	6
LIMITED ENGLISH PUPILS (2008) :	3
% FREE and REDUCED (2008) :	33.211512 %

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

WEALTH SUMMARY

EQUALIZED VAL 2007 = $3,620,819,591
AGGREGATE INC 2005 = $719,239,619

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

WEALTH PER PUPIL
	PROPERTY	INCOME
District=	$827,049	$164,285
Average=	$977,893	$190,499

Local Fair Share:	$33,131,609
2007-08 Tax:	$31,691,984

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

ADEQUACY BUDGET CALCULATION

ADEQUACY BUDGET   = (BASE COST + AT-RISK COST + LEP COST + COMB COST) X GCA + (SPEC ED CENS + SPEECH)
=($45,130,303+ $7,449,351+ $16,114+ $37,632) X 1.0432 + ($4,874,281 + $93,709) = $59,875,152

COMPONENTS OF ADEQUACY BUDGET

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

AT-RISK COST = $9,649 X [EM AR ENR + (MS AR ENR X 1.04) + (HS AR ENR X 1.17)] X AR WEIGHT
= $9,649 X [647 +(380 X 1.04) + (421 X 1.17)] X 0.503029) = $7,449,351 *****

LEP COST   = $9,649 X [EM LEP ENR + (MS LEP ENR X 1.04) + (HS LEP ENR X 1.17)] X 0.5
= $9,649 X [1 + (0 X 1.04) + (2 X 1.17)] X 0.5] = $ 16,114

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

SPEC ED CENS + SPEECH = (TOTAL ENR X 14.69% X $10,897.75 X .666667 X GCA) + (TOTAL ENR X 1.897% X $1,081.61 X GCA)
= (4,378.0 X 14.69% X $10,897.75 X .666667 X 1.0432) + (4,378.0X 1.897% X $1,081.61 X 1.0432)=$4,967,990 *****
Note: Total Enrollment X 1.897% $1,081.61 is the speech component.

ADEQUACY BUDGET PLUS CATEGORICALS

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

= $59,875,152 + $831,012 + $2,437,140 + $218,008 + $490,691 = $63,852,004

STATE AID CALCULATION PRIOR TO CAPS

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

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

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

EXTRAORDINARY AID*** = EXTRAORDINARY ELIGIBLE COSTS FROM 2006-07 APPLICATIONS THAT EXCEED
        $40,000 IN DISTRICT AND $55,000 OUT OF DISTRICT X 2007-08 CPI (1.0289) X 2008-09 CPI (1.0289) X 75%
        = $218,008

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

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

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

ADJUSTMENT AID =   If $30,720,394 is less than $20,416,896 X 1.02, then adjustment aid = ($20,416,896 x 1.02) – $30,720,394. This ensures a minimum state aid increase of 2%.
        The $30,720,394 is equalization aid, security aid, special ed categorical aid, extraordinary aid, and transportation aid. The $20,416,896 is 2007-08 aid. For a 2% district
        with choice aid, then subtract the choice aid from the previous calculation to obtain the adjustment aid.

        = $0

TOTAL AID 08-09 BEFORE CAPS = ADJUSTMENT AID + EQUALIZATION AID + SECURITY + SPECIAL ED CAT AID + EXTRAORDINARY AID + TRANSPORTATION + EAA
        = $0+ $26,743,543+ $831,012+$2,437,140+$218,008+ $490,691 + $0 =$ 30,720,394 *****

STATE AID CAPS

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

Cap determination: 2007-08 spending as defined = $51,497,714   2008-09 adequacy budget as defined = $63,361,313

2007-08 AID	**2008-09 AID UNCAPPED**	**TOTAL 2008-09 AID CAPPED**	**%AID INCREASE**
$20,416,896	$30,720,394	$24,500,274	20

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

% AID INCREASE = 20.00

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

STATE AID (K-12) SUMMARY	
FY08	
TOTAL 07-08*	$17,161,999
FY09	
EQUALIZATION AID	$14,179,514
SPEC ED CAT**	$3,155,813
EXORD***	$363,404
TRANSP	$1,839,678
SECURITY	$1,055,990
ADJUSTMENT AID	$0
EDUC. ADEQUACY AID	$0
CHOICE AID	$0
ADULT EDUC. AID	$0
TOTAL 08-09	$20,594,399
STATE AID DIFFERENCE:	$ 3,432,400
% STATE AID GROWTH:	20.00%

ENROLLMENT SUMMARY**

ENROLL 2000	ENROLL 2007	PROJ ENROLL 2008
5,893	5,864	5,669.0

% ENROLL GROWTH (7 YRS): -0.5%

FREE and REDUCED PUPILS (2008) :	1,733
COMBINATION PUPILS (2008):	121
LIMITED ENGLISH PUPILS (2008) :	112
% FREE and REDUCED (2008) :	32.704181 %

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

WEALTH SUMMARY

EQUALIZED VAL 2007 = $5,226,945,976
AGGREGATE INC 2005 = $1,138,694,181

WEALTH GROWTH (7 Yrs – relative to state average)
PROPERTY: -0%
INCOME   :   1%

WEALTH PER PUPIL

	PROPERTY	INCOME
District=	$922,023	$200,863
Average=	$977,893	$190,499

Local Fair Share: $50,110,903
2007-08 Tax: $52,212,387

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

ADEQUACY BUDGET CALCULATION

ADEQUACY BUDGET   = (BASE COST + AT-RISK COST + LEP COST + COMB COST) X GCA + (SPEC ED CENS + SPEECH)
=($58,228,434+ $8,933,221+ $568,616+ $774,457) X 1.0432 + ($6,311,626 + $121,342) = $77,897,100

COMPONENTS OF ADEQUACY BUDGET

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

AT-RISK COST = $9,649 X [EM AR ENR + (MS AR ENR X 1.04) + (HS AR ENR X 1.17)] X AR WEIGHT
     = $9,649 X [704 +(483 X 1.04) + (546 X 1.17)] X 0.501760) = $8,933,221 *****

LEP COST   = $9,649 X [EM LEP ENR + (MS LEP ENR X 1.04) + (HS LEP ENR X 1.17)] X 0.5
     = $9,649 X [63 + (19 X 1.04) + (30 X 1.17)] X 0.5) = $ 568,616

COMB COST = $9,649 X [EM COM ENR + (MS COM ENR X 1.04) + (HS COM ENR X 1.17)] X (AR WT + 0.125)
     = $9,649 X [55 + (32 X 1.04) + (34 X 1.17)] X (0.501760 + 0.125) = $ 774,457 *****

SPEC ED CENS + SPEECH = (TOTAL ENR X 14.69% X $10,897.75 X .666667 X GCA) + (TOTAL ENR X 1.897% X $1,081.61 X GCA)
     = (5,669.0 X 14.69% X $10,897.75 X .666667 X 1.0432) + (5,669.0X 1.897% X $1,081.61 X 1.0432)=$6,432,968 *****
     Note: Total Enrollment X 1.897% $1,081.61 is the speech component.

ADEQUACY BUDGET PLUS CATEGORICALS

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

= $77,897,100 + $1,055,990 + $3,155,813 + $363,404 + $1,839,678 = $84,311,985

STATE AID CALCULATION PRIOR TO CAPS

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

EQUALIZATION AID = (ADEQUACY BUDGET – LOCAL FAIR SHARE)
= $77,897,100 - $50,110,903 =$ 27,786,197
Note: If calculation is less than 0 then equalization aid set to 0.

SPECIAL ED CAT AID = TOTAL ENR X 14.69% X $10,897.75 X .333333 X GCA
=5,669.0 X .1469 X $10,897.75 X .333333 X 1.0432 =$3,155,813 *****

EXTRAORDINARY AID*** = EXTRAORDINARY ELIGIBLE COSTS FROM 2006-07 APPLICATIONS THAT EXCEED
$40,000 IN DISTRICT AND $55,000 OUT OF DISTRICT X 2007-08 CPI (1.0289) X 2008-09 CPI (1.0289) X 75%
= $363,404

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

IF AT RISK PERCENTAGE AT OR BELOW 40 PERCENT
=[(TOTAL ENR X $70) + (AT RISK TOTAL X AT RISK PERCENTAGE x $1,015)] X GCA
=[(5,669.0 X $70) + (1,854 X 0.327042 X $1,015)] X 1.0432
Your security aid is $1,055,990.*****

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

ADJUSTMENT AID = If $34,201,082 is less than $17,161,999 X 1.02, then adjustment aid = ($17,161,999 x 1.02) – $34,201,082. This ensures a minimum state aid increase of 2%.
The $34,201,082 is equalization aid, security aid, special ed categorical aid, extraordinary aid, and transportation aid. The $17,161,999 is 2007-08 aid. For a 2% district with choice aid, then subtract the choice aid from the previous calculation to obtain the adjustment aid.

= $0

TOTAL AID 08-09 BEFORE CAPS = ADJUSTMENT AID + EQUALIZATION AID + SECURITY + SPECIAL ED CAT AID + EXTRAORDINARY AID + TRANSPORTATION + EAA
= $0+ $27,786,197+ $1,055,990+$3,155,813+$363,404+ $1,839,678 + $0 =$ 34,201,082 *****

STATE AID CAPS

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

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

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

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

% AID INCREASE = 20.00

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

STATE AID (K-12) SUMMARY	
FY08	
TOTAL 07-08*	$111,562,680
FY09	
EQUALIZATION AID	$85,154,280
SPEC ED CAT**	$4,044,829
EXORD***	$649,589
TRANSP	$1,492,319
SECURITY	$2,596,617
ADJUSTMENT AID	$19,856,299
EDUC. ADEQUACY AID	$0
CHOICE AID	$0
ADULT EDUC. AID	$727,632
TOTAL 08-09	$114,521,565
STATE AID DIFFERENCE:	$ 2,958,885
% STATE AID GROWTH:	2.65%

ENROLLMENT SUMMARY**

ENROLL 2000	ENROLL 2007	PROJ ENROLL 2008
8,303	7,507	7,266.0

% ENROLL GROWTH (7 YRS): -9.6%

FREE and REDUCED PUPILS (2008) :	4,636
COMBINATION PUPILS (2008):	242
LIMITED ENGLISH PUPILS (2008) :	99
% FREE and REDUCED (2008) :	67.134600 %

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

WEALTH SUMMARY

EQUALIZED VAL 2007 = $2,904,343,383
AGGREGATE INC 2005 = $729,827,321

WEALTH GROWTH (7 Yrs – relative to state average)
PROPERTY: 1%
INCOME   :   -20%

WEALTH PER PUPIL		
	PROPERTY	INCOME
District=	$399,717	$100,444
Average=	$977,893	$190,499

Local Fair Share: $30,051,767
2007-08 Tax: $17,459,529

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

ADEQUACY BUDGET CALCULATION

ADEQUACY BUDGET   = (BASE COST + AT-RISK COST + LEP COST + COMB COST) X GCA + (SPEC ED CENS + SPEECH)
=($73,770,658+ $26,539,802+ $505,366+ $1,715,677) X 1.0432 + ($8,089,659 + $155,525) = $115,206,047

COMPONENTS OF ADEQUACY BUDGET

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

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

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

COMB COST = $9,649 X [EM COM ENR + (MS COM ENR X 1.04) + (HS COM ENR X 1.17)] X (AR WT + 0.125)
       = $9,649 X [130 + (40 X 1.04) + (72 X 1.17)] X (0.570000 + 0.125) = $ 1,715,677 *****

SPEC ED CENS + SPEECH = (TOTAL ENR X 14.69% X $10,897.75 X .666667 X GCA) + (TOTAL ENR X 1.897% X $1,081.61 X GCA)
       = (7,266.0 X 14.69% X $10,897.75 X .666667 X 1.0432) + (7,266.0X 1.897% X $1,081.61 X 1.0432)=$8,245,184 *****
       Note: Total Enrollment X 1.897% $1,081.61 is the speech component.

ADEQUACY BUDGET PLUS CATEGORICALS

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

= $115,206,047 + $2,596,617 + $4,044,829 + $649,589 + $1,492,319 = $123,989,402

STATE AID CALCULATION PRIOR TO CAPS

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

EQUALIZATION AID = (ADEQUACY BUDGET – LOCAL FAIR SHARE)
    = $115,206,047 - $30,051,767 =$ 85,154,280
    Note: If calculation is less than 0 then equalization aid set to 0.

SPECIAL ED CAT AID = TOTAL ENR X 14.69% X $10,897.75 X .333333 X GCA
    =7,266.0 X .1469 X $10,897.75 X .333333 X 1.0432 =$4,044,829 *****

EXTRAORDINARY AID*** = EXTRAORDINARY ELIGIBLE COSTS FROM 2006-07 APPLICATIONS THAT EXCEED
    $40,000 IN DISTRICT AND $55,000 OUT OF DISTRICT X 2007-08 CPI (1.0289) X 2008-09 CPI (1.0289) X 75%
    = $649,589

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

        IF AT RISK PERCENTAGE AT OR BELOW 40 PERCENT
        =[(TOTAL ENR X $70) + (AT RISK TOTAL X AT RISK PERCENTAGE x $1,015)] X GCA
        =[(7,266.0 X $70) + (4,878 X 0.671346 X $1,015)] X 1.0432
        Your security aid is $2,596,617.*****

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

ADJUSTMENT AID = If $93,937,635 is less than $111,562,680 X 1.02, then adjustment aid = ($111,562,680 x 1.02) – $93,937,635. This ensures a minimum state aid increase of 2%.
    The $93,937,635 is equalization aid, security aid, special ed categorical aid, extraordinary aid, and transportation aid. The $111,562,680 is 2007-08 aid. For a 2% district
    with choice aid, then subtract the choice aid from the previous calculation to obtain the adjustment aid.

    = $19,856,299

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

STATE AID CAPS

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

Cap determination: 2007-08 spending as defined = $127,524,801   2008-09 adequacy budget as defined = $122,497,083

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

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

% AID INCREASE = 2.65

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

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

STATE AID (K-12) SUMMARY
FY08
TOTAL 07-08* $693,243,937

FY09
EQUALIZATION AID $571,889,796
SPEC ED CAT** $24,894,683
EXORD*** $2,027,468
TRANSP $4,969,042
SECURITY $15,741,827
ADJUSTMENT AID $87,585,999
EDUC. ADEQUACY AID $0
CHOICE AID $0
ADULT EDUC. AID $214,272
TOTAL 08-09 $707,323,087

STATE AID DIFFERENCE: $ 14,079,150
% STATE AID GROWTH: 2.03%

ENROLLMENT SUMMARY**

ENROLL 2000	ENROLL 2007	PROJ ENROLL 2008
44,173	44,774	44,720.0

% ENROLL GROWTH (7 YRS): 1.4%

FREE and REDUCED PUPILS (2008) :   26,507
COMBINATION PUPILS (2008):   2,950
LIMITED ENGLISH PUPILS (2008) :   827
% FREE and REDUCED (2008) :   65.869857 %

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

WEALTH SUMMARY

EQUALIZED VAL 2007 = $17,171,044,396
AGGREGATE INC 2005 = $2,655,430,913

WEALTH   GROWTH (7 Yrs – relative to state average)
PROPERTY: 27%
INCOME   :   -12%

WEALTH PER PUPIL

	PROPERTY	INCOME
District=	$383,968	$59,379
Average=	$977,893	$190,499

Local Fair Share: $139,946,918
2007-08 Tax: $96,358,910

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

ADEQUACY BUDGET CALCULATION

ADEQUACY BUDGET   = (BASE COST + AT-RISK COST + LEP COST + COMB COST) X GCA + (SPEC ED CENS + SPEECH)
=($455,850,698+ $153,161,996+ $4,251,639+ $20,449,377) X 1.0432 + ($49,789,366 + $957,206) = $711,836,714

COMPONENTS OF ADEQUACY BUDGET

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

AT-RISK COST = $9,649 X [EM AR ENR + (MS AR ENR X 1.04) + (HS AR ENR X 1.17)] X AR WEIGHT
= $9,649 X [13,662 +(6,482 X 1.04) + (6,363 X 1.17)] X 0.570000) = $153,161,996 *****

LEP COST   = $9,649 X [EM LEP ENR + (MS LEP ENR X 1.04) + (HS LEP ENR X 1.17)] X 0.5
= $9,649 X [400 + (141 X 1.04) + (286 X 1.17)] X 0.5) = $ 4,251,639

COMB COST = $9,649 X [EM COM ENR + (MS COM ENR X 1.04) + (HS COM ENR X 1.17)] X (AR WT + 0.125)
= $9,649 X [1,983 + (500 X 1.04) + (467 X 1.17)] X (0.570000 + 0.125) = $ 20,449,377 *****

SPEC ED CENS + SPEECH = (TOTAL ENR X 14.69% X $10,897.75 X .666667 X GCA) + (TOTAL ENR X 1.897% X $1,081.61 X GCA)
= (44,720.0 X 14.69% X $10,897.75 X .666667 X 1.0432) + (44,720.0X 1.897% X $1,081.61 X 1.0432)=$50,746,572 *****
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

= $711,836,714 + $15,741,827 + $24,894,683 + $2,027,468 + $4,969,042 = $759,469,735

STATE AID CALCULATION PRIOR TO CAPS

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

EQUALIZATION AID = (ADEQUACY BUDGET – LOCAL FAIR SHARE)
= $711,836,714 - $139,946,918 =$ 571,889,796
Note: If calculation is less than 0 then equalization aid set to 0.

SPECIAL ED CAT AID = TOTAL ENR X 14.69% X $10,897.75 X .333333 X GCA
=44,720.0 X .1469 X $10,897.75 X .333333 X 1.0432 =$24,894,683 *****

EXTRAORDINARY AID*** = EXTRAORDINARY ELIGIBLE COSTS FROM 2006-07 APPLICATIONS THAT EXCEED
$40,000 IN DISTRICT AND $55,000 OUT OF DISTRICT X 2007-08 CPI (1.0289) X 2008-09 CPI (1.0289) X 75%
= $2,027,468

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

IF AT RISK PERCENTAGE AT OR BELOW 40 PERCENT
=[(TOTAL ENR X $70) + (AT RISK TOTAL X AT RISK PERCENTAGE x $1,015)] X GCA
=[(44,720.0 X $70) + (29,457 X 0.658699 X $1,015)] X 1.0432
Your security aid is $15,741,827.*****

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

ADJUSTMENT AID = If $619,522,817 is less than $693,243,937 X 1.02, then adjustment aid = ($693,243,937 x 1.02) – $619,522,817. This ensures a minimum state aid increase of 2%.
The $619,522,817 is equalization aid, security aid, special ed categorical aid, extraordinary aid, and transportation aid. The $693,243,937 is 2007-08 aid. For a 2% district
with choice aid, then subtract the choice aid from the previous calculation to obtain the adjustment aid.

= $87,585,999

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

STATE AID CAPS

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

Cap determination: 2007-08 spending as defined = $785,111,953   2008-09 adequacy budget as defined = $754,500,693

2007-08 AID	**2008-09 AID UNCAPPED**	**TOTAL 2008-09 AID CAPPED**	**%AID INCREASE**
$693,243,937	$707,108,815	$707,108,815	2

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

% AID INCREASE = 2.03

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