

STATE OF NEW JERSEY - DEPARTMENT OF EDUCATION
DIVISION OF FINANCE AND BUSINESS SERVICES
OFFICE OF SCHOOL FINANCE
PROJECTED 2024-25 STATE SCHOOL AID
PROJECTED ENROLLMENT REPORT

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COUNTY: 37-SUSSEX
DISTRICT: 1980-HAMPTON TWP
BUDGET: K-6

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PRIOR YEAR RESIDENT ENROLLMENT	TOTAL	WEIGHTED ENROLLMENT CALCULATION			
October 2023	312.0 (A)		Projected		Projected
October 2022	315.0 (B)	Enrollment with	Enrollment		Weighted
October 2021	289.0 (C)	Base Weight	10/15/2024	Weight	Enrollment
October 2020	305.0 (D)				
October 2019	309.0 (E)	Half day Kindergarten	0 (Q-1)	0.50 (R-1)	0 (S-1)
October 2018	286.0 (F)	Elementary - Full K & Gr. 1-5	272 (Q-2)	1.00 (R-2)	272 (S-2)
		Middle School - Gr. 6-8	42 (Q-3)	1.04 (R-3)	44 (S-3)
		High School - Gr. 9-12	0 (Q-4)	1.15 (R-4)	0 (S-4)
		Total - Based on Grade Level			316 (S)
GROWTH RATE CALCULATION					
Sum of Items (A), (B) and (C)	916.0 (G)		At Risk Only	LEP Only	LEP & Low Inc
Sum of Items (D), (E) and (F)	900.0 (H)		-----	-----	-----
Item (G) Divided by three (3)	305.3 (I)	Projected Enrollment	Projected	Projected	Projected
Item (H) Divided by three (3)	300.0 (J)	by Student Characteristics	Enrollment	Enrollment	Enrollment
Item (I) Divided by Item (J)	1.0177 (K)				
Third Root of Item (K)	1.005855 (L)	Half day Kindergarten	0 (T-1)	0 (U-1)	0 (V-1)
Item (L) Minus one (1)	0.005855 (M)	Elementary - Full K & Gr. 1-5	29 (T-2)	0 (U-2)	0 (V-2)
Growth Rate - Item (M) as a %	0.5855%(N)	Middle School - Gr. 6-8	7 (T-3)	0 (U-3)	0 (V-3)
		High School - Gr. 9-12	0 (T-4)	0 (U-4)	0 (V-4)
10/15/2023 RESIDENT ENROLLMENT	312.0 (O)	Subtotal	36 (T)	0 (U)	0 (V)
PROJ. 10/15/2024 RESIDENT ENROLLMENT (FTE)			At Risk Only	LEP Only	LEP & Low Inc
Item (O) Adjusted by the Growth Rate			-----	-----	-----
minus half of Item (Q-1)*	314.0 (O-1)	Projected Weighted	Projected	Projected	Projected
		Enrollment with	Weighted	Weighted	Weighted
		Additional Weights	Enrollment	Enrollment	Enrollment
		Above the Base	@ 0.47000	@ 0.50	@ (0.47000 + 0.125)
		Half day Kindergarten	0 (W-1)	0 (X-1)	0 (Y-1)
		Elementary - Full K & Gr. 1-5	14 (W-2)	0 (X-2)	0 (Y-2)
		Middle School - Gr. 6-8	3 (W-3)	0 (X-3)	0 (Y-3)
		High School - Gr. 9-12	0 (W-4)	0 (X-4)	0 (Y-4)
		Subtotal	17 (W)	0 (X)	0 (Y)
		Total Projected Weighted Enrollment	(S)+(W)+(X)+(Y)		333 (Z)

* 1/2 Day Kindergarten pupil is counted as half.

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PROJECTED 2024-25 STATE SCHOOL AID
PREBUDGET YEAR AID TOTALS

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GENERAL FUND	FY 2023-24 STATE AID	

Equalization Aid	\$136,876 (A-1)	
Special Education Categorical Aid	\$239,718 (A-2)	
Security Aid	\$32,162 (A-3)	
Transportation Aid	\$167,978 (A-4)	
Educational Adequacy Aid	\$0 (A-5)	
School Choice Aid	\$0 (A-6)	
Adjustment Aid	\$0 (A-7)	
Military Impact Aid	\$0 (A-8)	
Vocational Expansion Stabilization Aid	\$0 (A-9)	
Total K-12 SFRA Aid: [Sum of Items (A-1) thru (A-9)]		\$576,734 (AA-1)
SPECIAL REVENUE FUND		
Preschool Education Aid	\$0 (A-10)	
Preschool Education Expansion Aid	\$0 (A-11)	
Total Preschool Aid [Item(A-10) + Item(A-11)]		\$0 (AA-2)
PREBUDGET TOTAL ENTITLEMENT [Item (AA-1) plus Item(AA-2)]		\$576,734 (A)
BUDGETED LOCAL SHARE FOR THE PREBUDGET YEAR 2023-24 General Fund Tax Levy		\$6,630,549 (B)
PREBUDGET YEAR ADEQUACY SPENDING: Items (A-1) thru (A-3) + (A-7) + (A-9) + (B)		\$7,039,305 (C)

STATE OF NEW JERSEY - DEPARTMENT OF EDUCATION
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EQUALIZATION AID

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COUNTY: 37-SUSSEX
DISTRICT: 1980-HAMPTON TWP
BUDGET: K-6

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ADEQUACY BUDGET CALCULATION:
***** REGULAR EDUCATION *****

Projected Weighted Base Enrollment
Total Base Cost
- @ \$13,946 per pupil
times GCA 0.98730 times Item(A)
Projected Weighted At-Risk Only Enrollment
Total At-Risk Only Cost
- @ \$13,946 per pupil
times GCA 0.98730 times Item(C)
Projected Weighted LEP Only Enrollment
Total LEP Only Cost
- @ \$13,946 per pupil
times GCA 0.98730 times Item(E)
Projected Weighted combined LEP & Low Income
Enrollment
Total Combined LEP & Low Income Cost
- @ \$13,946 per pupil
times GCA 0.98730 times Item(G)

***** SPECIAL EDUCATION *****

Special Education Enrollment
- FTE Resident Enrollment @ 15.90%
Total Special Education Cost
- @ \$21,868 per pupil
times GCA 0.98730
times Item (I) times 2/3
Speech Only Enrollment
- FTE Resident Enrollment @ 1.610%
Total Speech Only Cost
- @ \$1,422 per pupil
times GCA 0.98730
times Item (K)

ADEQUACY BUDGET -

Items (B) + (D) + (F) + (H) + (J) + (L) \$5,311,735 (M)

LOCAL SHARE CALCULATION - REGULAR DISTRICT

Equalized Valuation (10/1/2023) 509,556,049 (N)
District Income (2021) 125,282,994 (O)
Equalized Val. x 0.012707978 / 2 3,237,714 (P-1)
District Income x 0.050601493 / 2 3,169,753 (P-2)
Local Fair Share : Item(P-1) + Item(P-2) 6,407,467 (P)

LOCAL SHARE - COUNTY VOCATIONAL SCHOOL DISTRICT

County Local Shares 311,063,191 (Q)
County Adequacy Budgets 352,515,529 (R)
Item(Q) / Item(R) 0.8824 (S)

Local Share
Item(S) x Item(M) - for Vocs Only 0 (T)

EQUALIZATION AID CALCULATION
Item (G) Adequacy Budget [Item(M)] 5,311,735 (U)
Local Fair Share [Item (P) or (T)] 6,407,467 (V)

Item (H) EQUALIZATION AID
[$\text{MAX}(0, (\text{Item}(U) \text{ less } \text{Item}(V)))$] \$0 (W)

50 (I)

719,676 (J)

5 (K)

7,020 (L)

COUNTY: 37-SUSSEX
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STATE OF NEW JERSEY - DEPARTMENT OF EDUCATION
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PROJECTED 2024-25 STATE SCHOOL AID
CATEGORICAL AIDS

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SPECIAL EDUCATION CATEGORICAL AID

Projected Special Education Enrollment
- FTE Resident Enrollment @ 15.900% 50 (A)

Total Special Education Categorical Aid
- @ \$21,868 per pupil
times GCA 0.98730
times Item (A) times 1/3 359,838 (B)

SECURITY AID -

Projected FTE Resident enrollment 314.0 (C-1)
- @ \$96 per pupil times Item (C-1) 30,144 (C)

Projected Low Income enrollment (FTE) 36.0 (D-1)
Low Income Concentration Rate 11.5380% (D-2)
Per Pupil \$: Item (D-2) times \$14.54 times 100 \$168.00 (D-3)
Item (D-1) times Item (D-3) 6,048 (D)

Total Security Aid
[Item (C) + (D)] times GCA 0.98730 \$35,732 (E)

COUNTY: 37-SUSSEX
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STATE OF NEW JERSEY - DEPARTMENT OF EDUCATION
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TRANSPORTATION AID

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REGULAR PUPILS ELIGIBLE FOR TRANSPORTATION

REGULAR PUPILS AVERAGE DISTANCE

REGULAR + REG. SPECIAL + NONPUBLIC TRANS + NONPUBLIC AID IN LIEU
212.0 + 5.0 + 0.0 + 16.0 = 233.0 (A-1)

5.1 (A-2)

BA1 = (\$539.58 x (A-1)) + (\$14.22 x (A-1) x (A-2))

BA1 = (\$539.58 x 233.0) + (\$14.22 x 233.0 x 5.1)

BA1 = (\$125,722) + (\$16,898)

BA1 = \$142,620 (A)

SPECIAL EDUCATION PUPILS ELIGIBLE FOR TRANSPORTATION

SPECIAL EDUCATION PUPILS AVERAGE DISTANCE

48.0 (B-1)

4.6 (B-2)

BA2 = (\$3,758.97 x (B-1)) + (\$7.17 x (B-1) x (B-2))

BA2 = (\$3,758.97 x 48.0) + (\$7.17 x 48.0 x 4.6)

BA2 = (\$180,431) + (\$1,583)

BA2 = \$182,014 (B)

TRANSPORTATION AID

Item (A) plus Item (B)

\$324,634 (C) TRANSPORTATION AID

STATE OF NEW JERSEY - DEPARTMENT OF EDUCATION
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COUNTY: 37-SUSSEX
DISTRICT: 1980-HAMPTON TWP
BUDGET: K-6

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ADEQUACY SPENDING COMPARISON:

Prebudget Year Spending: BUD Item (C)	7,039,305 (A-1)
Projected Adequacy Spending: EQA (M) + CAT (B) + CAT (E)	5,707,305 (A-2)
Amount Over Adequacy: MAX[0,(Item (A-1) minus (A-2))]	1,332,000 (A-3)
Amount Under Adequacy: MAX[0,(Item (A-2) minus (A-1))]	0 (A-4)
Spending as % of Adequacy: Item (A-1) divided by (A-2)	123.339% (A-5)

AID REDUCTION CALCULATION: If Item(B)>0

If Item(D-1) = YES or (D-3) = YES Not subject to reduction	NA (E-1)
If Item (D-2) = YES : Min[Item (B),Item (A-3)] times (-100%)	NA (E-2)
If Item (D-4) = YES : Item (B) times (-100%)	NA (E-3)

STATE AID DIFFERENTIAL CALCULATION:

Uncapped Aid: EQA(W) + CAT(B) + CAT(E) + TRN(C)	720,204 (B-1)
Prebudget Year Aid: BUD(A-1) thru (A-4) + BUD(A-7)	576,734 (B-2)
State Aid Differential: Item (B-2) minus Item (B-1)	-143,470 (B)

Amount below Uncapped Aid: Max[0, -Item (B)]	143,470 (F-1)
Statewide Total State Aid Differential: Sum of Item (F-1) for all districts	1,004,480,108 (F-2)
District's Proportionate Share: Item (F-1) divided by Item (F-2)	0.014283% (F)
Statewide Funds Available for State Aid Increase: Total Aid Reductions	107,156,343 (G-1)
Total Additional State Aid	897,323,765 (G-2)
Item (G-1) plus Item (G-2)	1,004,480,108 (G)
Item (F) times Item (G)	143,470 (H)

2023 DCA TAX RATE*

Total Tax Rate for the Municipality	2.151 (C-1)
State Average Tax Rate	1.909 (C-2)
Municipality Tax Rate as % of State Average Item (C-1) divided by (C-2)	112.677% (C)

TOTAL CHANGE BY CATEGORY:**

CRITERIA FOR AID REDUCTION CALCULATION: If Item (B)>0

SDA Districts: if Item(C-1) > Item(C-2) & Item(A-4)>0	NA (D-1)
SDA Districts: if Item(C-1) > Item(C-2) & Item(A-3)>0	NA (D-2)
Non-SDA Districts: if Item(A-5)<90% & Item(C)>110%	NA (D-3)
None of the Above	NA (D-4)

Equalization Aid	0 (I-1)
Special Education Categorical Aid	120,120 (I-2)
Security Aid	3,570 (I-3)
Transportation Aid	19,780 (I-4)
Adjustment Aid	0 (I-5)
Total	143,470 (I)

* Total equalized rates are calculated using Department of Community Affairs Property Tax Tables.

** Increase or Reduction is calculated and applied to each category according to N.J.S.A. 18A:7F-68.

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NET STATE AID SUMMARY

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GENERAL FUND AID:		SPECIAL REVENUE FUND AID:	
Equalization Aid [BUD (A-1) + CH67 (I-1)]	136,876 (A-1)	Preschool Education Aid [PEA (M) or (L) for Universal or (G) for ECPA/ELLI]	0 (B-1)
Educational Adequacy Aid [BUD (A-5)]	0 (A-2)	SUBTOTAL	\$0 (B)
School Choice Aid [CHOICE (N)]	0 (A-3)	LESS:	
Transportation Aid [BUD (A-4) + CH67 (I-4)]	187,758 (A-4)	Assessment for Debt Service on SDA funding*	\$0 (C)
Special Education Categorical Aid [BUD (A-2) + CH67 (I-2)]	359,838 (A-5)	SUBTOTAL ADJUSTED [Item(A) + (B) - (C)]	\$720,204 (D)
Security Aid [BUD (A-3) + CH67 (I-3)]	35,732 (A-6)	DEBT SERVICE FUND AID:	
Adjustment Aid [BUD (A-7) + CH67 (I-5)]	0 (A-7)	Debt Service Aid, Type 2	0 (E)
Military Impact Aid [MIL (D)]	0 (A-8)	ADDITIONAL AID PAYABLE ON BEHALF OF DISTRICT:	
		Debt Service Aid, Type 1	0 (F)
SUBTOTAL	\$720,204 (A)	GRAND TOTAL AID PAYABLE TO AND ON BEHALF OF DISTRICT:	
		Total Aid	\$720,204 (G)

* This assessment must be budgeted as Capital Outlay expenditure for Assessment for Debt Service on SDA Funding (line 76210) in FY25. It will be shown in your FY25 payment schedule as a deduction from FY25 revenue.

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COUNTY: 27-MORRIS
DISTRICT: 1990-HANOVER PARK REGIONAL
BUDGET: 9-12

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PRIOR YEAR RESIDENT ENROLLMENT	TOTAL	WEIGHTED ENROLLMENT CALCULATION			
October 2023	1,297.0 (A)		Projected		Projected
October 2022	1,334.0 (B)	Enrollment with	Enrollment		Weighted
October 2021	1,377.0 (C)	Base Weight	10/15/2024	Weight	Enrollment
October 2020	1,431.0 (D)				
October 2019	1,461.5 (E)	Half day Kindergarten	0 (Q-1)	0.50 (R-1)	0 (S-1)
October 2018	1,488.5 (F)	Elementary - Full K & Gr. 1-5	0 (Q-2)	1.00 (R-2)	0 (S-2)
		Middle School - Gr. 6-8	0 (Q-3)	1.04 (R-3)	0 (S-3)
		High School - Gr. 9-12	1,259 (Q-4)	1.15 (R-4)	1,448 (S-4)
		Total - Based on Grade Level			1,448 (S)
GROWTH RATE CALCULATION					
Sum of Items (A), (B) and (C)	4,008.0 (G)		At Risk Only	LEP Only	LEP & Low Inc
Sum of Items (D), (E) and (F)	4,381.0 (H)		-----	-----	-----
Item (G) Divided by three (3)	1,336.0 (I)	Projected Enrollment	Projected	Projected	Projected
Item (H) Divided by three (3)	1,460.3 (J)	by Student Characteristics	Enrollment	Enrollment	Enrollment
Item (I) Divided by Item (J)	0.9149 (K)				
Third Root of Item (K)	0.970782 (L)	Half day Kindergarten	0 (T-1)	0 (U-1)	0 (V-1)
Item (L) Minus one (1)	-0.029218 (M)	Elementary - Full K & Gr. 1-5	0 (T-2)	0 (U-2)	0 (V-2)
Growth Rate - Item (M) as a %	-2.9218%(N)	Middle School - Gr. 6-8	0 (T-3)	0 (U-3)	0 (V-3)
		High School - Gr. 9-12	27 (T-4)	25 (U-4)	8 (V-4)
10/15/2023 RESIDENT ENROLLMENT	1,297.0 (O)	Subtotal	27 (T)	25 (U)	8 (V)
PROJ. 10/15/2024 RESIDENT ENROLLMENT (FTE)					
Item (O) Adjusted by the Growth Rate			At Risk Only	LEP Only	LEP & Low Inc
minus half of Item (Q-1)*	1,259.0 (O-1)	Projected Weighted	-----	-----	-----
		Enrollment with	Projected	Projected	Projected
		Additional Weights	Weighted	Weighted	Weighted
		Above the Base	Enrollment	Enrollment	Enrollment
			@ 0.47000	@ 0.50	@ (0.47000 + 0.125)
		Half day Kindergarten	0 (W-1)	0 (X-1)	0 (Y-1)
		Elementary - Full K & Gr. 1-5	0 (W-2)	0 (X-2)	0 (Y-2)
		Middle School - Gr. 6-8	0 (W-3)	0 (X-3)	0 (Y-3)
		High School - Gr. 9-12	15 (W-4)	14 (X-4)	5 (Y-4)
		Subtotal	15 (W)	14 (X)	5 (Y)
		Total Projected Weighted Enrollment	(S)+(W)+(X)+(Y)		1,482 (Z)

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PREBUDGET YEAR AID TOTALS

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GENERAL FUND

FY 2023-24 STATE AID

Equalization Aid	\$0 (A-1)
Special Education Categorical Aid	\$1,451,619 (A-2)
Security Aid	\$122,212 (A-3)
Transportation Aid	\$702,432 (A-4)
Educational Adequacy Aid	\$0 (A-5)
School Choice Aid	\$0 (A-6)
Adjustment Aid	\$0 (A-7)
Military Impact Aid	\$0 (A-8)
Vocational Expansion Stabilization Aid	\$0 (A-9)

Total K-12 SFRA Aid: [Sum of Items (A-1) thru (A-9)] \$2,276,263 (AA-1)

SPECIAL REVENUE FUND

Preschool Education Aid	\$0 (A-10)
Preschool Education Expansion Aid	\$0 (A-11)
Total Preschool Aid [Item(A-10) + Item(A-11)]	\$0 (AA-2)

PREBUDGET TOTAL ENTITLEMENT

[Item (AA-1) plus Item(AA-2)] \$2,276,263 (A)

BUDGETED LOCAL SHARE FOR THE PREBUDGET YEAR

2023-24 General Fund Tax Levy \$35,651,214 (B)

PREBUDGET YEAR ADEQUACY SPENDING:

Items (A-1) thru (A-3) + (A-7) + (A-9) + (B) \$37,225,045 (C)

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EQUALIZATION AID

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COUNTY: 27-MORRIS
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ADEQUACY BUDGET CALCULATION:
***** REGULAR EDUCATION *****

Projected Weighted Base Enrollment
Total Base Cost
- @ \$13,946 per pupil
times GCA 1.01790 times Item(A)

Projected Weighted At-Risk Only Enrollment
Total At-Risk Only Cost
- @ \$13,946 per pupil
times GCA 1.01790 times Item(C)

Projected Weighted LEP Only Enrollment
Total LEP Only Cost
- @ \$13,946 per pupil
times GCA 1.01790 times Item(E)

Projected Weighted combined LEP & Low Income
Enrollment
Total Combined LEP & Low Income Cost
- @ \$13,946 per pupil
times GCA 1.01790 times Item(G)

***** SPECIAL EDUCATION *****
Special Education Enrollment
- FTE Resident Enrollment @ 15.90%
Total Special Education Cost
- @ \$21,868 per pupil
times GCA 1.01790
times Item (I) times 2/3

Speech Only Enrollment
- FTE Resident Enrollment @ 1.610%

Total Speech Only Cost
- @ \$1,422 per pupil
times GCA 1.01790
times Item (K)

ADEQUACY BUDGET -
Items (B) + (D) + (F) + (H) + (J) + (L)

LOCAL SHARE CALCULATION - REGULAR DISTRICT

Equalized Valuation (10/1/2023) 3,932,439,173 (N)
District Income (2021) 892,255,967 (O)

Equalized Val. x 0.012707978 / 2 24,986,675 (P-1)
District Income x 0.050601493 / 2 22,574,742 (P-2)
Local Fair Share : Item(P-1) + Item(P-2) 47,561,417 (P)

LOCAL SHARE - COUNTY VOCATIONAL SCHOOL DISTRICT

County Local Shares 1,699,984,317 (Q)
County Adequacy Budgets 1,348,918,481 (R)
Item(Q) / Item(R) 1.2603 (S)

Local Share
Item(S) x Item(M) - for Vocs Only 0 (T)

EQUALIZATION AID CALCULATION
5 (G) Adequacy Budget [Item(M)] 24,034,803 (U)
Local Fair Share [Item (P) or (T)] 47,561,417 (V)

70,978 (H) EQUALIZATION AID
[MAX(0,(Item(U) less Item(V)))] \$0 (W)

200 (I)

2,967,925 (J)

20 (K)

28,949 (L)

\$24,034,803 (M)

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BUDGET: 9-12

STATE OF NEW JERSEY - DEPARTMENT OF EDUCATION
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CATEGORICAL AIDS

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SPECIAL EDUCATION CATEGORICAL AID

Projected Special Education Enrollment
- FTE Resident Enrollment @ 15.900% 200 (A)

Total Special Education Categorical Aid
- @ \$21,868 per pupil
times GCA 1.01790
times Item (A) times 1/3 1,483,962 (B)

SECURITY AID -

Projected FTE Resident enrollment 1,259.0 (C-1)
- @ \$96 per pupil times Item (C-1) 120,864 (C)

Projected Low Income enrollment (FTE) 35.0 (D-1)
Low Income Concentration Rate 2.7760% (D-2)
Per Pupil \$: Item (D-2) times \$14.54 times 100 \$40.00 (D-3)
Item (D-1) times Item (D-3) 1,400 (D)

Total Security Aid
[Item (C) + (D)] times GCA 1.01790 \$124,453 (E)

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STATE OF NEW JERSEY - DEPARTMENT OF EDUCATION
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TRANSPORTATION AID

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REGULAR PUPILS ELIGIBLE FOR TRANSPORTATION

REGULAR PUPILS AVERAGE DISTANCE

REGULAR + REG. SPECIAL + NONPUBLIC TRANS + NONPUBLIC AID IN LIEU
914.0 + 11.5 + 85.0 + 98.0 = 1,108.5 (A-1)

5.3 (A-2)

$BA1 = (\$539.58 \times (A-1)) + (\$14.22 \times (A-1) \times (A-2))$

$BA1 = (\$539.58 \times 1,108.5) + (\$14.22 \times 1,108.5 \times 5.3)$

$BA1 = (\$598,124) + (\$83,543)$

$BA1 = \$681,667 (A)$

SPECIAL EDUCATION PUPILS ELIGIBLE FOR TRANSPORTATION

SPECIAL EDUCATION PUPILS AVERAGE DISTANCE

25.5 (B-1)

10.6 (B-2)

$BA2 = (\$3,758.97 \times (B-1)) + (\$7.17 \times (B-1) \times (B-2))$

$BA2 = (\$3,758.97 \times 25.5) + (\$7.17 \times 25.5 \times 10.6)$

$BA2 = (\$95,854) + (\$1,938)$

$BA2 = \$97,792 (B)$

TRANSPORTATION AID

Item (A) plus Item (B)

\$779,459 (C) TRANSPORTATION AID

STATE OF NEW JERSEY - DEPARTMENT OF EDUCATION
DIVISION OF FINANCE AND BUSINESS SERVICES
OFFICE OF SCHOOL FINANCE
PROJECTED 2024-25 STATE SCHOOL AID
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COUNTY: 27-MORRIS
DISTRICT: 1990-HANOVER PARK REGIONAL
BUDGET: 9-12

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ADEQUACY SPENDING COMPARISON:

Prebudget Year Spending: BUD Item (C)	37,225,045 (A-1)
Projected Adequacy Spending: EQA (M) + CAT (B) + CAT (E)	25,643,218 (A-2)
Amount Over Adequacy: MAX[0,(Item (A-1) minus (A-2))]	11,581,827 (A-3)
Amount Under Adequacy: MAX[0,(Item (A-2) minus (A-1))]	0 (A-4)
Spending as % of Adequacy: Item (A-1) divided by (A-2)	145.165% (A-5)

AID REDUCTION CALCULATION: If Item(B)>0

If Item(D-1) = YES or (D-3) = YES Not subject to reduction	NA (E-1)
If Item (D-2) = YES : Min[Item (B),Item (A-3)] times (-100%)	NA (E-2)
If Item (D-4) = YES : Item (B) times (-100%)	NA (E-3)

STATE AID DIFFERENTIAL CALCULATION:

Uncapped Aid: EQA(W) + CAT(B) + CAT(E) + TRN(C)	2,387,874 (B-1)
Prebudget Year Aid: BUD(A-1) thru (A-4) + BUD(A-7)	2,276,263 (B-2)
State Aid Differential: Item (B-2) minus Item (B-1)	-111,611 (B)

Amount below Uncapped Aid: Max[0, -Item (B)]	111,611 (F-1)
Statewide Total State Aid Differential: Sum of Item (F-1) for all districts	1,004,480,108 (F-2)
District's Proportionate Share: Item (F-1) divided by Item (F-2)	0.011111% (F)
Statewide Funds Available for State Aid Increase: Total Aid Reductions	107,156,343 (G-1)
Total Additional State Aid	897,323,765 (G-2)
Item (G-1) plus Item (G-2)	1,004,480,108 (G)
Item (F) times Item (G)	111,608 (H)

2023 DCA TAX RATE*

Total Tax Rate for the Municipality	0 (C-1)
State Average Tax Rate	0 (C-2)
Municipality Tax Rate as % of State Average Item (C-1) divided by (C-2)	0 (C)

TOTAL CHANGE BY CATEGORY:**

CRITERIA FOR AID REDUCTION CALCULATION: If Item (B)>0

SDA Districts: if Item(C-1) > Item(C-2) & Item(A-4)>0	NA (D-1)
SDA Districts: if Item(C-1) > Item(C-2) & Item(A-3)>0	NA (D-2)
Non-SDA Districts: if Item(A-5)<90% & Item(C)>110%	NA (D-3)
None of the Above	NA (D-4)

Equalization Aid	0 (I-1)
Special Education Categorical Aid	32,343 (I-2)
Security Aid	2,241 (I-3)
Transportation Aid	77,024 (I-4)
Adjustment Aid	0 (I-5)
Total	111,608 (I)

* Total equalized rates are calculated using Department of Community Affairs Property Tax Tables.

** Increase or Reduction is calculated and applied to each category according to N.J.S.A. 18A:7F-68.

COUNTY: 27-MORRIS
DISTRICT: 1990-HANOVER PARK REGIONAL
BUDGET: 9-12

STATE OF NEW JERSEY - DEPARTMENT OF EDUCATION
DIVISION OF FINANCE AND BUSINESS SERVICES
OFFICE OF SCHOOL FINANCE
PROJECTED 2024-25 STATE SCHOOL AID
NET STATE AID SUMMARY

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GENERAL FUND AID:		SPECIAL REVENUE FUND AID:	
Equalization Aid [BUD (A-1) + CH67 (I-1)]	0 (A-1)	Preschool Education Aid [PEA (M) or (L) for Universal or (G) for ECPA/ELLI]	0 (B-1)
Educational Adequacy Aid [BUD (A-5)]	0 (A-2)	SUBTOTAL	\$0 (B)
School Choice Aid [CHOICE (N)]	0 (A-3)	LESS:	
Transportation Aid [BUD (A-4) + CH67 (I-4)]	779,456 (A-4)	Assessment for Debt Service on SDA funding*	\$106,465 (C)
Special Education Categorical Aid [BUD (A-2) + CH67 (I-2)]	1,483,962 (A-5)	SUBTOTAL ADJUSTED [Item(A) + (B) - (C)]	\$2,281,406 (D)
Security Aid [BUD (A-3) + CH67 (I-3)]	124,453 (A-6)	DEBT SERVICE FUND AID:	
Adjustment Aid [BUD (A-7) + CH67 (I-5)]	0 (A-7)	Debt Service Aid, Type 2	2,156,048 (E)
Military Impact Aid [MIL (D)]	0 (A-8)	ADDITIONAL AID PAYABLE ON BEHALF OF DISTRICT:	
		Debt Service Aid, Type 1	0 (F)
SUBTOTAL	\$2,387,871 (A)	GRAND TOTAL AID PAYABLE TO AND ON BEHALF OF DISTRICT:	
		Total Aid	\$4,437,454 (G)

* This assessment must be budgeted as Capital Outlay expenditure for Assessment for Debt Service on SDA Funding (line 76210) in FY25. It will be shown in your FY25 payment schedule as a deduction from FY25 revenue.

STATE OF NEW JERSEY - DEPARTMENT OF EDUCATION
DIVISION OF FINANCE AND BUSINESS SERVICES
OFFICE OF SCHOOL FINANCE
PROJECTED 2024-25 STATE SCHOOL AID
PL 2000, c. 72 SECTION 9: DEBT SERVICE AID

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COUNTY: 27-MORRIS
DISTRICT: 1990-HANOVER PARK REGIONAL
BUDGET: 9-12

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SECTION 9 DEBT SERVICE AID, TYPE 2

(1) PROJECT ID	(2) BOND ID	(3) 2024-25 PROJECT DEBT SERVICE	(4) ELIGIBLE COSTS FOR PROJECT	(5) PRINCIPAL OF BOND/LP FOR PROJECT + "OTHER FUNDING"	(6) DIST. AID % (40% MINIMUM)	(7) 2022-23 AID ADJUSTMENT	(8) TOTAL PROJECT AID FROM ISSUANCE $((3) \times ((4)/(5))) \times (6) + (7)$
1990050221000	2003140	\$2,182,123	\$27,084,831	\$27,084,831	40.0000%	0	\$872,849
1990050222000	2003140	\$79,530	\$987,144	\$987,144	40.0000%	0	\$31,812
1990070221000	2003140	\$1,311,446	\$16,277,860	\$16,277,860	40.0000%	0	\$524,578

(A): TOTAL SECTION 9 DEBT SERVICE AID TYPE 2 = \$1,429,239

COUNTY: 27-MORRIS
DISTRICT: 1990-HANOVER PARK REGIONAL
BUDGET: 9-12

STATE OF NEW JERSEY - DEPARTMENT OF EDUCATION
DIVISION OF FINANCE AND BUSINESS SERVICES
OFFICE OF SCHOOL FINANCE
PROJECTED 2024-25 STATE SCHOOL AID
PL 2000, c. 72 SECTION 10: DEBT SERVICE AID

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(B) TOTAL SECTION 9 AND 10 DEBT SERVICE AID TYPE 1	=	\$0
(C) TOTAL SECTION 9 AND 10 DEBT SERVICE AID TYPE 2	=	\$1,429,239
(D) TOTAL TYPE 1 FY24 ADJUSTMENT*	=	\$0
(E) TOTAL TYPE 2 FY24 ADJUSTMENT*	=	\$941,195
(F) TOTAL TYPE 1: ITEM (B) TIMES 0.85 WITH FY24 ADJUSTMENT	=	\$0
(G) TOTAL TYPE 2: ITEM (C) TIMES 0.85 WITH FY24 ADJUSTMENT	=	\$2,156,048

*FY24 ADJUSTMENT PRORATED BY .85

STATE OF NEW JERSEY - DEPARTMENT OF EDUCATION
DIVISION OF FINANCE AND BUSINESS SERVICES
OFFICE OF SCHOOL FINANCE
PROJECTED 2024-25 STATE SCHOOL AID
PROJECTED ENROLLMENT REPORT

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COUNTY: 27-MORRIS
DISTRICT: 2000-HANOVER TWP
BUDGET: K-8

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PRIOR YEAR RESIDENT ENROLLMENT	TOTAL	WEIGHTED ENROLLMENT CALCULATION			
October 2023	1,252.0 (A)		Projected Enrollment		Projected Enrollment
October 2022	1,260.0 (B)	Enrollment with	10/15/2024	Weight	Weighted Enrollment
October 2021	1,272.0 (C)	Base Weight			
October 2020	1,311.0 (D)				
October 2019	1,368.0 (E)	Half day Kindergarten	0 (Q-1)	0.50 (R-1)	0 (S-1)
October 2018	1,390.0 (F)	Elementary - Full K & Gr. 1-5	799 (Q-2)	1.00 (R-2)	799 (S-2)
		Middle School - Gr. 6-8	423 (Q-3)	1.04 (R-3)	440 (S-3)
		High School - Gr. 9-12	0 (Q-4)	1.15 (R-4)	0 (S-4)
		Total - Based on Grade Level			1,239 (S)
GROWTH RATE CALCULATION					
Sum of Items (A), (B) and (C)	3,784.0 (G)		At Risk Only	LEP Only	LEP & Low Inc
Sum of Items (D), (E) and (F)	4,069.0 (H)		-----	-----	-----
Item (G) Divided by three (3)	1,261.3 (I)	Projected Enrollment	Projected Enrollment	Projected Enrollment	Projected Enrollment
Item (H) Divided by three (3)	1,356.3 (J)	by Student Characteristics			
Item (I) Divided by Item (J)	0.9300 (K)				
Third Root of Item (K)	0.976085 (L)	Half day Kindergarten	0 (T-1)	0 (U-1)	0 (V-1)
Item (L) Minus one (1)	-0.023915 (M)	Elementary - Full K & Gr. 1-5	37 (T-2)	11 (U-2)	16 (V-2)
Growth Rate - Item (M) as a %	-2.3915%(N)	Middle School - Gr. 6-8	20 (T-3)	0 (U-3)	5 (V-3)
		High School - Gr. 9-12	0 (T-4)	0 (U-4)	0 (V-4)
10/15/2023 RESIDENT ENROLLMENT	1,252.0 (O)	Subtotal	57 (T)	11 (U)	21 (V)
PROJ. 10/15/2024 RESIDENT ENROLLMENT (FTE)			At Risk Only	LEP Only	LEP & Low Inc
Item (O) Adjusted by the Growth Rate			-----	-----	-----
minus half of Item (Q-1)*	1,222.0 (O-1)	Projected Weighted Enrollment with	Projected Weighted Enrollment	Projected Weighted Enrollment	Projected Weighted Enrollment
		Additional Weights Above the Base	@ 0.47000	@ 0.50	@ (0.47000 + 0.125)
		Half day Kindergarten	0 (W-1)	0 (X-1)	0 (Y-1)
		Elementary - Full K & Gr. 1-5	17 (W-2)	6 (X-2)	10 (Y-2)
		Middle School - Gr. 6-8	10 (W-3)	0 (X-3)	3 (Y-3)
		High School - Gr. 9-12	0 (W-4)	0 (X-4)	0 (Y-4)
		Subtotal	27 (W)	6 (X)	13 (Y)
		Total Projected Weighted Enrollment	(S)+(W)+(X)+(Y)		1,285 (Z)

* 1/2 Day Kindergarten pupil is counted as half.

STATE OF NEW JERSEY - DEPARTMENT OF EDUCATION
DIVISION OF FINANCE AND BUSINESS SERVICES
OFFICE OF SCHOOL FINANCE
PROJECTED 2024-25 STATE SCHOOL AID
PREBUDGET YEAR AID TOTALS

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COUNTY: 27-MORRIS
DISTRICT: 2000-HANOVER TWP
BUDGET: K-8

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GENERAL FUND

FY 2023-24 STATE AID

Equalization Aid	\$0 (A-1)
Special Education Categorical Aid	\$1,360,455 (A-2)
Security Aid	\$119,067 (A-3)
Transportation Aid	\$239,688 (A-4)
Educational Adequacy Aid	\$0 (A-5)
School Choice Aid	\$0 (A-6)
Adjustment Aid	\$0 (A-7)
Military Impact Aid	\$0 (A-8)
Vocational Expansion Stabilization Aid	\$0 (A-9)

Total K-12 SFRA Aid: [Sum of Items (A-1) thru (A-9)] \$1,719,210 (AA-1)

SPECIAL REVENUE FUND

Preschool Education Aid	\$0 (A-10)
Preschool Education Expansion Aid	\$0 (A-11)
Total Preschool Aid [Item(A-10) + Item(A-11)]	\$0 (AA-2)

PREBUDGET TOTAL ENTITLEMENT

[Item (AA-1) plus Item(AA-2)] \$1,719,210 (A)

BUDGETED LOCAL SHARE FOR THE PREBUDGET YEAR

2023-24 General Fund Tax Levy \$28,884,040 (B)

PREBUDGET YEAR ADEQUACY SPENDING:

Items (A-1) thru (A-3) + (A-7) + (A-9) + (B) \$30,363,562 (C)

STATE OF NEW JERSEY - DEPARTMENT OF EDUCATION
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PROJECTED 2024-25 STATE SCHOOL AID
EQUALIZATION AID

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COUNTY: 27-MORRIS
DISTRICT: 2000-HANOVER TWP
BUDGET: K-8

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ADEQUACY BUDGET CALCULATION:
***** REGULAR EDUCATION *****

Projected Weighted Base Enrollment
Total Base Cost
- @ \$13,946 per pupil
times GCA 1.01790 times Item(A)

Projected Weighted At-Risk Only Enrollment
Total At-Risk Only Cost
- @ \$13,946 per pupil
times GCA 1.01790 times Item(C)

Projected Weighted LEP Only Enrollment
Total LEP Only Cost
- @ \$13,946 per pupil
times GCA 1.01790 times Item(E)

Projected Weighted combined LEP & Low Income
Enrollment
Total Combined LEP & Low Income Cost
- @ \$13,946 per pupil
times GCA 1.01790 times Item(G)

***** SPECIAL EDUCATION *****
Special Education Enrollment
- FTE Resident Enrollment @ 15.90%
Total Special Education Cost
- @ \$21,868 per pupil
times GCA 1.01790
times Item (I) times 2/3

Speech Only Enrollment
- FTE Resident Enrollment @ 1.610%

Total Speech Only Cost
- @ \$1,422 per pupil
times GCA 1.01790
times Item (K)

ADEQUACY BUDGET -
Items (B) + (D) + (F) + (H) + (J) + (L)

LOCAL SHARE CALCULATION - REGULAR DISTRICT

Equalized Valuation (10/1/2023) 3,507,372,979 (N)
District Income (2021) 699,373,116 (O)

Equalized Val. x 0.012707978 / 2 22,285,809 (P-1)
District Income x 0.050601493 / 2 17,694,662 (P-2)
Local Fair Share : Item(P-1) + Item(P-2) 39,980,471 (P)

LOCAL SHARE - COUNTY VOCATIONAL SCHOOL DISTRICT

County Local Shares 1,699,984,317 (Q)
County Adequacy Budgets 1,348,918,481 (R)
Item(Q) / Item(R) 1.2603 (S)

Local Share
Item(S) x Item(M) - for Vocs Only 0 (T)

EQUALIZATION AID CALCULATION
Adequacy Budget [Item(M)] 21,149,225 (U)
Local Fair Share [Item (P) or (T)] 39,980,471 (V)

EQUALIZATION AID
[MAX(0,(Item(U) less Item(V)))] \$0 (W)

1,239 (A)
17,588,390 (B)
27 (C)
383,282 (D)
6 (E)
85,174 (F)
13 (G)
184,543 (H)
194 (I)
2,878,887 (J)
20 (K)
28,949 (L)
\$21,149,225 (M)

COUNTY: 27-MORRIS
DISTRICT: 2000-HANOVER TWP
BUDGET: K-8

STATE OF NEW JERSEY - DEPARTMENT OF EDUCATION
DIVISION OF FINANCE AND BUSINESS SERVICES
OFFICE OF SCHOOL FINANCE
PROJECTED 2024-25 STATE SCHOOL AID
CATEGORICAL AIDS

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SPECIAL EDUCATION CATEGORICAL AID

Projected Special Education Enrollment
- FTE Resident Enrollment @ 15.900% 194 (A)

Total Special Education Categorical Aid
- @ \$21,868 per pupil
times GCA 1.01790
times Item (A) times 1/3 1,439,444 (B)

SECURITY AID -

Projected FTE Resident enrollment 1,222.0 (C-1)
- @ \$96 per pupil times Item (C-1) 117,312 (C)

Projected Low Income enrollment (FTE) 78.0 (D-1)
Low Income Concentration Rate 6.3100% (D-2)
Per Pupil \$: Item (D-2) times \$14.54 times 100 \$92.00 (D-3)
Item (D-1) times Item (D-3) 7,176 (D)

Total Security Aid
[Item (C) + (D)] times GCA 1.01790 \$126,716 (E)

COUNTY: 27-MORRIS
DISTRICT: 2000-HANOVER TWP
BUDGET: K-8

STATE OF NEW JERSEY - DEPARTMENT OF EDUCATION
DIVISION OF FINANCE AND BUSINESS SERVICES
OFFICE OF SCHOOL FINANCE
PROJECTED 2024-25 STATE SCHOOL AID
TRANSPORTATION AID

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REGULAR PUPILS ELIGIBLE FOR TRANSPORTATION

REGULAR PUPILS AVERAGE DISTANCE

REGULAR + REG. SPECIAL + NONPUBLIC TRANS + NONPUBLIC AID IN LIEU
277.0 + 21.0 + 0.0 + 33.0 = 331.0 (A-1)

3.3 (A-2)

$BA1 = (\$539.58 \times (A-1)) + (\$14.22 \times (A-1) \times (A-2))$

$BA1 = (\$539.58 \times 331.0) + (\$14.22 \times 331.0 \times 3.3)$

$BA1 = (\$178,601) + (\$15,533)$

$BA1 = \$194,134 (A)$

SPECIAL EDUCATION PUPILS ELIGIBLE FOR TRANSPORTATION

SPECIAL EDUCATION PUPILS AVERAGE DISTANCE

10.0 (B-1)

12.5 (B-2)

$BA2 = (\$3,758.97 \times (B-1)) + (\$7.17 \times (B-1) \times (B-2))$

$BA2 = (\$3,758.97 \times 10.0) + (\$7.17 \times 10.0 \times 12.5)$

$BA2 = (\$37,590) + (\$896)$

$BA2 = \$38,486 (B)$

TRANSPORTATION AID

Item (A) plus Item (B)

\$232,620 (C) TRANSPORTATION AID

STATE OF NEW JERSEY - DEPARTMENT OF EDUCATION
DIVISION OF FINANCE AND BUSINESS SERVICES
OFFICE OF SCHOOL FINANCE
PROJECTED 2024-25 STATE SCHOOL AID
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COUNTY: 27-MORRIS
DISTRICT: 2000-HANOVER TWP
BUDGET: K-8

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ADEQUACY SPENDING COMPARISON:

Prebudget Year Spending: BUD Item (C)	30,363,562 (A-1)
Projected Adequacy Spending: EQA (M) + CAT (B) + CAT (E)	22,715,385 (A-2)
Amount Over Adequacy: MAX[0,(Item (A-1) minus (A-2))]	7,648,177 (A-3)
Amount Under Adequacy: MAX[0,(Item (A-2) minus (A-1))]	0 (A-4)
Spending as % of Adequacy: Item (A-1) divided by (A-2)	133.670% (A-5)

AID REDUCTION CALCULATION: If Item(B)>0

If Item(D-1) = YES or (D-3) = YES Not subject to reduction	NA (E-1)
If Item (D-2) = YES : Min[Item (B),Item (A-3)] times (-100%)	NA (E-2)
If Item (D-4) = YES : Item (B) times (-100%)	NA (E-3)

STATE AID DIFFERENTIAL CALCULATION:

Uncapped Aid: EQA(W) + CAT(B) + CAT(E) + TRN(C)	1,798,780 (B-1)
Prebudget Year Aid: BUD(A-1) thru (A-4) + BUD(A-7)	1,719,210 (B-2)
State Aid Differential: Item (B-2) minus Item (B-1)	-79,570 (B)

Amount below Uncapped Aid: Max[0, -Item (B)]	79,570 (F-1)
Statewide Total State Aid Differential: Sum of Item (F-1) for all districts	1,004,480,108 (F-2)
District's Proportionate Share: Item (F-1) divided by Item (F-2)	0.007922% (F)
Statewide Funds Available for State Aid Increase: Total Aid Reductions	107,156,343 (G-1)
Total Additional State Aid	897,323,765 (G-2)
Item (G-1) plus Item (G-2)	1,004,480,108 (G)
Item (F) times Item (G)	79,575 (H)

2023 DCA TAX RATE*

Total Tax Rate for the Municipality	1.497 (C-1)
State Average Tax Rate	1.909 (C-2)
Municipality Tax Rate as % of State Average Item (C-1) divided by (C-2)	78.418% (C)

TOTAL CHANGE BY CATEGORY:**

CRITERIA FOR AID REDUCTION CALCULATION: If Item (B)>0

SDA Districts: if Item(C-1) > Item(C-2) & Item(A-4)>0	NA (D-1)
SDA Districts: if Item(C-1) > Item(C-2) & Item(A-3)>0	NA (D-2)
Non-SDA Districts: if Item(A-5)<90% & Item(C)>110%	NA (D-3)
None of the Above	NA (D-4)

Equalization Aid	0 (I-1)
Special Education Categorical Aid	78,989 (I-2)
Security Aid	586 (I-3)
Transportation Aid	0 (I-4)
Adjustment Aid	0 (I-5)
Total	79,575 (I)

* Total equalized rates are calculated using Department of Community Affairs Property Tax Tables.

** Increase or Reduction is calculated and applied to each category according to N.J.S.A. 18A:7F-68.

COUNTY: 27-MORRIS
DISTRICT: 2000-HANOVER TWP
BUDGET: K-8

STATE OF NEW JERSEY - DEPARTMENT OF EDUCATION
DIVISION OF FINANCE AND BUSINESS SERVICES
OFFICE OF SCHOOL FINANCE
PROJECTED 2024-25 STATE SCHOOL AID
NET STATE AID SUMMARY

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GENERAL FUND AID:		SPECIAL REVENUE FUND AID:	
Equalization Aid [BUD (A-1) + CH67 (I-1)]	0 (A-1)	Preschool Education Aid [PEA (M) or (L) for Universal or (G) for ECPA/ELLI]	0 (B-1)
Educational Adequacy Aid [BUD (A-5)]	0 (A-2)	SUBTOTAL	\$0 (B)
School Choice Aid [CHOICE (N)]	0 (A-3)	LESS:	
Transportation Aid [BUD (A-4) + CH67 (I-4)]	239,688 (A-4)	Assessment for Debt Service on SDA funding*	\$22,124 (C)
Special Education Categorical Aid [BUD (A-2) + CH67 (I-2)]	1,439,444 (A-5)	SUBTOTAL ADJUSTED [Item(A) + (B) - (C)]	\$1,776,661 (D)
Security Aid [BUD (A-3) + CH67 (I-3)]	119,653 (A-6)	DEBT SERVICE FUND AID:	
Adjustment Aid [BUD (A-7) + CH67 (I-5)]	0 (A-7)	Debt Service Aid, Type 2	0 (E)
Military Impact Aid [MIL (D)]	0 (A-8)	ADDITIONAL AID PAYABLE ON BEHALF OF DISTRICT:	
		Debt Service Aid, Type 1	0 (F)
SUBTOTAL	\$1,798,785 (A)	GRAND TOTAL AID PAYABLE TO AND ON BEHALF OF DISTRICT:	
		Total Aid	\$1,776,661 (G)

* This assessment must be budgeted as Capital Outlay expenditure for Assessment for Debt Service on SDA Funding (line 76210) in FY25. It will be shown in your FY25 payment schedule as a deduction from FY25 revenue.

STATE OF NEW JERSEY - DEPARTMENT OF EDUCATION
DIVISION OF FINANCE AND BUSINESS SERVICES
OFFICE OF SCHOOL FINANCE
PROJECTED 2024-25 STATE SCHOOL AID
PROJECTED ENROLLMENT REPORT

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COUNTY: 27-MORRIS
DISTRICT: 2010-HARDING TOWNSHIP
BUDGET: K-12

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PRIOR YEAR RESIDENT ENROLLMENT	TOTAL	WEIGHTED ENROLLMENT CALCULATION			
October 2023	364.5 (A)		Projected		Projected
October 2022	364.0 (B)	Enrollment with	Enrollment		Weighted
October 2021	381.0 (C)	Base Weight	10/15/2024	Weight	Enrollment
October 2020	374.0 (D)				
October 2019	369.0 (E)	Half day Kindergarten	0 (Q-1)	0.50 (R-1)	0 (S-1)
October 2018	375.0 (F)	Elementary - Full K & Gr. 1-5	197 (Q-2)	1.00 (R-2)	197 (S-2)
		Middle School - Gr. 6-8	90 (Q-3)	1.04 (R-3)	94 (S-3)
		High School - Gr. 9-12	76 (Q-4)	1.15 (R-4)	87 (S-4)
		Total - Based on Grade Level			378 (S)
GROWTH RATE CALCULATION					
Sum of Items (A), (B) and (C)	1,109.5 (G)		At Risk Only	LEP Only	LEP & Low Inc
Sum of Items (D), (E) and (F)	1,118.0 (H)		-----	-----	-----
Item (G) Divided by three (3)	369.8 (I)	Projected Enrollment	Projected	Projected	Projected
Item (H) Divided by three (3)	372.7 (J)	by Student Characteristics	Enrollment	Enrollment	Enrollment
Item (I) Divided by Item (J)	0.9922 (K)				
Third Root of Item (K)	0.997400 (L)	Half day Kindergarten	0 (T-1)	0 (U-1)	0 (V-1)
Item (L) Minus one (1)	-0.002600 (M)	Elementary - Full K & Gr. 1-5	7 (T-2)	0 (U-2)	0 (V-2)
Growth Rate - Item (M) as a %	-0.2600%(N)	Middle School - Gr. 6-8	4 (T-3)	0 (U-3)	0 (V-3)
		High School - Gr. 9-12	1 (T-4)	1 (U-4)	0 (V-4)
10/15/2023 RESIDENT ENROLLMENT	364.5 (O)	Subtotal	12 (T)	1 (U)	0 (V)
PROJ. 10/15/2024 RESIDENT ENROLLMENT (FTE)			At Risk Only	LEP Only	LEP & Low Inc
Item (O) Adjusted by the Growth Rate			-----	-----	-----
minus half of Item (Q-1)*	364.0 (O-1)	Projected Weighted	Projected	Projected	Projected
		Enrollment with	Weighted	Weighted	Weighted
		Additional Weights	Enrollment	Enrollment	Enrollment
		Above the Base	@ 0.47000	@ 0.50	@ (0.47000 + 0.125)
		Half day Kindergarten	0 (W-1)	0 (X-1)	0 (Y-1)
		Elementary - Full K & Gr. 1-5	3 (W-2)	0 (X-2)	0 (Y-2)
		Middle School - Gr. 6-8	2 (W-3)	0 (X-3)	0 (Y-3)
		High School - Gr. 9-12	1 (W-4)	1 (X-4)	0 (Y-4)
		Subtotal	6 (W)	1 (X)	0 (Y)
		Total Projected Weighted Enrollment	(S)+(W)+(X)+(Y)		385 (Z)

* 1/2 Day Kindergarten pupil is counted as half.

STATE OF NEW JERSEY - DEPARTMENT OF EDUCATION
DIVISION OF FINANCE AND BUSINESS SERVICES
OFFICE OF SCHOOL FINANCE
PROJECTED 2024-25 STATE SCHOOL AID
PREBUDGET YEAR AID TOTALS

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COUNTY: 27-MORRIS
DISTRICT: 2010-HARDING TOWNSHIP
BUDGET: K-12

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GENERAL FUND

FY 2023-24 STATE AID

Equalization Aid	\$0 (A-1)
Special Education Categorical Aid	\$364,590 (A-2)
Security Aid	\$32,259 (A-3)
Transportation Aid	\$319,770 (A-4)
Educational Adequacy Aid	\$0 (A-5)
School Choice Aid	\$0 (A-6)
Adjustment Aid	\$0 (A-7)
Military Impact Aid	\$0 (A-8)
Vocational Expansion Stabilization Aid	\$0 (A-9)

Total K-12 SFRA Aid: [Sum of Items (A-1) thru (A-9)] \$716,619 (AA-1)

SPECIAL REVENUE FUND

Preschool Education Aid	\$0 (A-10)	
Preschool Education Expansion Aid	\$0 (A-11)	
Total Preschool Aid [Item(A-10) + Item(A-11)]		\$0 (AA-2)

PREBUDGET TOTAL ENTITLEMENT

[Item (AA-1) plus Item(AA-2)] \$716,619 (A)

BUDGETED LOCAL SHARE FOR THE PREBUDGET YEAR

2023-24 General Fund Tax Levy \$11,602,469 (B)

PREBUDGET YEAR ADEQUACY SPENDING:

Items (A-1) thru (A-3) + (A-7) + (A-9) + (B) \$11,999,318 (C)

STATE OF NEW JERSEY - DEPARTMENT OF EDUCATION
DIVISION OF FINANCE AND BUSINESS SERVICES
OFFICE OF SCHOOL FINANCE
PROJECTED 2024-25 STATE SCHOOL AID
EQUALIZATION AID

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COUNTY: 27-MORRIS
DISTRICT: 2010-HARDING TOWNSHIP
BUDGET: K-12

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ADEQUACY BUDGET CALCULATION:
***** REGULAR EDUCATION *****

Projected Weighted Base Enrollment
Total Base Cost
- @ \$13,946 per pupil
times GCA 1.01790 times Item(A)

Projected Weighted At-Risk Only Enrollment
Total At-Risk Only Cost
- @ \$13,946 per pupil
times GCA 1.01790 times Item(C)

Projected Weighted LEP Only Enrollment
Total LEP Only Cost
- @ \$13,946 per pupil
times GCA 1.01790 times Item(E)

Projected Weighted combined LEP & Low Income
Enrollment
Total Combined LEP & Low Income Cost
- @ \$13,946 per pupil
times GCA 1.01790 times Item(G)

***** SPECIAL EDUCATION *****
Special Education Enrollment
- FTE Resident Enrollment @ 15.90%
Total Special Education Cost
- @ \$21,868 per pupil
times GCA 1.01790
times Item (I) times 2/3

Speech Only Enrollment
- FTE Resident Enrollment @ 1.610%

Total Speech Only Cost
- @ \$1,422 per pupil
times GCA 1.01790
times Item (K)

ADEQUACY BUDGET -
Items (B) + (D) + (F) + (H) + (J) + (L)

LOCAL SHARE CALCULATION - REGULAR DISTRICT

378 (A)	Equalized Valuation (10/1/2023)	2,457,393,415 (N)
	District Income (2021)	1,191,434,821 (O)
5,365,949 (B)	Equalized Val. x 0.012707978 / 2	15,614,251 (P-1)
	District Income x 0.050601493 / 2	30,144,190 (P-2)
	Local Fair Share : Item(P-1) + Item(P-2)	45,758,441 (P)
6 (C)	LOCAL SHARE - COUNTY VOCATIONAL SCHOOL DISTRICT	
85,174 (D)	County Local Shares	1,699,984,317 (Q)
	County Adequacy Budgets	1,348,918,481 (R)
1 (E)	Item(Q) / Item(R)	1.2603 (S)
	Local Share	
14,196 (F)	Item(S) x Item(M) - for Vocs Only	0 (T)
	EQUALIZATION AID CALCULATION	
0 (G)	Adequacy Budget [Item(M)]	6,334,702 (U)
	Local Fair Share [Item (P) or (T)]	45,758,441 (V)
0 (H)	EQUALIZATION AID [MAX(0,(Item(U) less Item(V)))]	\$0 (W)

58 (I)

860,698 (J)

6 (K)

8,685 (L)

\$6,334,702 (M)

COUNTY: 27-MORRIS
DISTRICT: 2010-HARDING TOWNSHIP
BUDGET: K-12

STATE OF NEW JERSEY - DEPARTMENT OF EDUCATION
DIVISION OF FINANCE AND BUSINESS SERVICES
OFFICE OF SCHOOL FINANCE
PROJECTED 2024-25 STATE SCHOOL AID
CATEGORICAL AIDS

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SPECIAL EDUCATION CATEGORICAL AID

Projected Special Education Enrollment
- FTE Resident Enrollment @ 15.900% 58 (A)

Total Special Education Categorical Aid
- @ \$21,868 per pupil
times GCA 1.01790
times Item (A) times 1/3 430,349 (B)

SECURITY AID -

Projected FTE Resident enrollment 364.0 (C-1)
- @ \$96 per pupil times Item (C-1) 34,944 (C)

Projected Low Income enrollment (FTE) 12.0 (D-1)
Low Income Concentration Rate 3.2920% (D-2)
Per Pupil \$: Item (D-2) times \$14.54 times 100 \$48.00 (D-3)
Item (D-1) times Item (D-3) 576 (D)

Total Security Aid
[Item (C) + (D)] times GCA 1.01790 \$36,156 (E)

COUNTY: 27-MORRIS
DISTRICT: 2010-HARDING TOWNSHIP
BUDGET: K-12

STATE OF NEW JERSEY - DEPARTMENT OF EDUCATION
DIVISION OF FINANCE AND BUSINESS SERVICES
OFFICE OF SCHOOL FINANCE
PROJECTED 2024-25 STATE SCHOOL AID
TRANSPORTATION AID

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REGULAR PUPILS ELIGIBLE FOR TRANSPORTATION

REGULAR PUPILS AVERAGE DISTANCE

REGULAR + REG. SPECIAL + NONPUBLIC TRANS + NONPUBLIC AID IN LIEU
207.0 + 22.0 + 34.0 + 157.0 = 420.0 (A-1)

5.7 (A-2)

$BA1 = (\$539.58 \times (A-1)) + (\$14.22 \times (A-1) \times (A-2))$

$BA1 = (\$539.58 \times 420.0) + (\$14.22 \times 420.0 \times 5.7)$

$BA1 = (\$226,624) + (\$34,043)$

$BA1 = \$260,667 (A)$

SPECIAL EDUCATION PUPILS ELIGIBLE FOR TRANSPORTATION

SPECIAL EDUCATION PUPILS AVERAGE DISTANCE

11.0 (B-1)

4.4 (B-2)

$BA2 = (\$3,758.97 \times (B-1)) + (\$7.17 \times (B-1) \times (B-2))$

$BA2 = (\$3,758.97 \times 11.0) + (\$7.17 \times 11.0 \times 4.4)$

$BA2 = (\$41,349) + (\$347)$

$BA2 = \$41,696 (B)$

TRANSPORTATION AID

Item (A) plus Item (B)

\$302,363 (C) TRANSPORTATION AID

STATE OF NEW JERSEY - DEPARTMENT OF EDUCATION
DIVISION OF FINANCE AND BUSINESS SERVICES
OFFICE OF SCHOOL FINANCE
PROJECTED 2024-25 STATE SCHOOL AID
CHAPTER LAW 67

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COUNTY: 27-MORRIS
DISTRICT: 2010-HARDING TOWNSHIP
BUDGET: K-12

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ADEQUACY SPENDING COMPARISON:

Prebudget Year Spending: BUD Item (C)	11,999,318 (A-1)
Projected Adequacy Spending: EQA (M) + CAT (B) + CAT (E)	6,801,207 (A-2)
Amount Over Adequacy: MAX[0,(Item (A-1) minus (A-2))]	5,198,111 (A-3)
Amount Under Adequacy: MAX[0,(Item (A-2) minus (A-1))]	0 (A-4)
Spending as % of Adequacy: Item (A-1) divided by (A-2)	176.429% (A-5)

AID REDUCTION CALCULATION: If Item(B)>0

If Item(D-1) = YES or (D-3) = YES Not subject to reduction	NA (E-1)
If Item (D-2) = YES : Min[Item (B),Item (A-3)] times (-100%)	NA (E-2)
If Item (D-4) = YES : Item (B) times (-100%)	NA (E-3)

STATE AID DIFFERENTIAL CALCULATION:

Uncapped Aid: EQA(W) + CAT(B) + CAT(E) + TRN(C)	768,868 (B-1)
Prebudget Year Aid: BUD(A-1) thru (A-4) + BUD(A-7)	716,619 (B-2)
State Aid Differential: Item (B-2) minus Item (B-1)	-52,249 (B)

Amount below Uncapped Aid: Max[0, -Item (B)]	52,249 (F-1)
Statewide Total State Aid Differential: Sum of Item (F-1) for all districts	1,004,480,108 (F-2)
District's Proportionate Share: Item (F-1) divided by Item (F-2)	0.005202% (F)
Statewide Funds Available for State Aid Increase: Total Aid Reductions	107,156,343 (G-1)
Total Additional State Aid	897,323,765 (G-2)
Item (G-1) plus Item (G-2)	1,004,480,108 (G)
Item (F) times Item (G)	52,253 (H)

2023 DCA TAX RATE*

Total Tax Rate for the Municipality	0.992 (C-1)
State Average Tax Rate	1.909 (C-2)
Municipality Tax Rate as % of State Average Item (C-1) divided by (C-2)	51.964% (C)

TOTAL CHANGE BY CATEGORY:**

CRITERIA FOR AID REDUCTION CALCULATION: If Item (B)>0

SDA Districts: if Item(C-1) > Item(C-2) & Item(A-4)>0	NA (D-1)
SDA Districts: if Item(C-1) > Item(C-2) & Item(A-3)>0	NA (D-2)
Non-SDA Districts: if Item(A-5)<90% & Item(C)>110%	NA (D-3)
None of the Above	NA (D-4)

Equalization Aid	0 (I-1)
Special Education Categorical Aid	52,253 (I-2)
Security Aid	0 (I-3)
Transportation Aid	0 (I-4)
Adjustment Aid	0 (I-5)
Total	52,253 (I)

* Total equalized rates are calculated using Department of Community Affairs Property Tax Tables.

** Increase or Reduction is calculated and applied to each category according to N.J.S.A. 18A:7F-68.

COUNTY: 27-MORRIS
DISTRICT: 2010-HARDING TOWNSHIP
BUDGET: K-12

STATE OF NEW JERSEY - DEPARTMENT OF EDUCATION
DIVISION OF FINANCE AND BUSINESS SERVICES
OFFICE OF SCHOOL FINANCE
PROJECTED 2024-25 STATE SCHOOL AID
NET STATE AID SUMMARY

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GENERAL FUND AID:		SPECIAL REVENUE FUND AID:	
Equalization Aid [BUD (A-1) + CH67 (I-1)]	0 (A-1)	Preschool Education Aid [PEA (M) or (L) for Universal or (G) for ECPA/ELLI]	0 (B-1)
Educational Adequacy Aid [BUD (A-5)]	0 (A-2)	SUBTOTAL	\$0 (B)
School Choice Aid [CHOICE (N)]	0 (A-3)	LESS:	
Transportation Aid [BUD (A-4) + CH67 (I-4)]	319,770 (A-4)	Assessment for Debt Service on SDA funding*	\$2,784 (C)
Special Education Categorical Aid [BUD (A-2) + CH67 (I-2)]	416,843 (A-5)	SUBTOTAL ADJUSTED [Item(A) + (B) - (C)]	\$766,088 (D)
Security Aid [BUD (A-3) + CH67 (I-3)]	32,259 (A-6)	DEBT SERVICE FUND AID:	
Adjustment Aid [BUD (A-7) + CH67 (I-5)]	0 (A-7)	Debt Service Aid, Type 2	0 (E)
Military Impact Aid [MIL (D)]	0 (A-8)	ADDITIONAL AID PAYABLE ON BEHALF OF DISTRICT:	
		Debt Service Aid, Type 1	0 (F)
SUBTOTAL	\$768,872 (A)	GRAND TOTAL AID PAYABLE TO AND ON BEHALF OF DISTRICT:	
		Total Aid	\$766,088 (G)

* This assessment must be budgeted as Capital Outlay expenditure for Assessment for Debt Service on SDA Funding (line 76210) in FY25. It will be shown in your FY25 payment schedule as a deduction from FY25 revenue.

STATE OF NEW JERSEY - DEPARTMENT OF EDUCATION
DIVISION OF FINANCE AND BUSINESS SERVICES
OFFICE OF SCHOOL FINANCE
PROJECTED 2024-25 STATE SCHOOL AID
PROJECTED ENROLLMENT REPORT

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COUNTY: 41-WARREN
DISTRICT: 2020-BLAIRSTOWN TWP (HARDWICK)
BUDGET: K-6

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PRIOR YEAR RESIDENT ENROLLMENT	TOTAL	WEIGHTED ENROLLMENT CALCULATION			
October 2023	81.0 (A)		Projected		Projected
October 2022	80.0 (B)	Enrollment with	Enrollment		Weighted
October 2021	82.0 (C)	Base Weight	10/15/2024	Weight	Enrollment
October 2020	71.0 (D)				
October 2019	84.0 (E)	Half day Kindergarten	0 (Q-1)	0.50 (R-1)	0 (S-1)
October 2018	93.0 (F)	Elementary - Full K & Gr. 1-5	72 (Q-2)	1.00 (R-2)	72 (S-2)
		Middle School - Gr. 6-8	9 (Q-3)	1.04 (R-3)	9 (S-3)
		High School - Gr. 9-12	0 (Q-4)	1.15 (R-4)	0 (S-4)
		Total - Based on Grade Level			81 (S)
GROWTH RATE CALCULATION					
Sum of Items (A), (B) and (C)	243.0 (G)		At Risk Only	LEP Only	LEP & Low Inc
Sum of Items (D), (E) and (F)	248.0 (H)		-----	-----	-----
Item (G) Divided by three (3)	81.0 (I)	Projected Enrollment	Projected	Projected	Projected
Item (H) Divided by three (3)	82.7 (J)	by Student Characteristics	Enrollment	Enrollment	Enrollment
Item (I) Divided by Item (J)	0.9794 (K)				
Third Root of Item (K)	0.993101 (L)	Half day Kindergarten	0 (T-1)	0 (U-1)	0 (V-1)
Item (L) Minus one (1)	-0.006899 (M)	Elementary - Full K & Gr. 1-5	6 (T-2)	0 (U-2)	0 (V-2)
Growth Rate - Item (M) as a %	-0.6899%(N)	Middle School - Gr. 6-8	1 (T-3)	0 (U-3)	0 (V-3)
		High School - Gr. 9-12	0 (T-4)	0 (U-4)	0 (V-4)
10/15/2023 RESIDENT ENROLLMENT	81.0 (O)	Subtotal	7 (T)	0 (U)	0 (V)
PROJ. 10/15/2024 RESIDENT ENROLLMENT (FTE)			At Risk Only	LEP Only	LEP & Low Inc
Item (O) Adjusted by the Growth Rate			-----	-----	-----
minus half of Item (Q-1)*	80.0 (O-1)	Projected Weighted	Projected	Projected	Projected
		Enrollment with	Weighted	Weighted	Weighted
		Additional Weights	Enrollment	Enrollment	Enrollment
		Above the Base	@ 0.47000	@ 0.50	@ (0.47000 + 0.125)
		Half day Kindergarten	0 (W-1)	0 (X-1)	0 (Y-1)
		Elementary - Full K & Gr. 1-5	3 (W-2)	0 (X-2)	0 (Y-2)
		Middle School - Gr. 6-8	0 (W-3)	0 (X-3)	0 (Y-3)
		High School - Gr. 9-12	0 (W-4)	0 (X-4)	0 (Y-4)
		Subtotal	3 (W)	0 (X)	0 (Y)
		Total Projected Weighted Enrollment		(S)+(W)+(X)+(Y)	84 (Z)

* 1/2 Day Kindergarten pupil is counted as half.

STATE OF NEW JERSEY - DEPARTMENT OF EDUCATION
DIVISION OF FINANCE AND BUSINESS SERVICES
OFFICE OF SCHOOL FINANCE
PROJECTED 2024-25 STATE SCHOOL AID
PREBUDGET YEAR AID TOTALS

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COUNTY: 41-WARREN
DISTRICT: 2020-BLAIRSTOWN TWP (HARDWICK)
BUDGET: K-6

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GENERAL FUND	FY 2023-24 STATE AID	

Equalization Aid	\$17,074 (A-1)	
Special Education Categorical Aid	\$75,509 (A-2)	
Security Aid	\$10,863 (A-3)	
Transportation Aid	\$0 (A-4)	
Educational Adequacy Aid	\$0 (A-5)	
School Choice Aid	\$0 (A-6)	
Adjustment Aid	\$0 (A-7)	
Military Impact Aid	\$0 (A-8)	
Vocational Expansion Stabilization Aid	\$0 (A-9)	
Total K-12 SFRA Aid: [Sum of Items (A-1) thru (A-9)]		\$103,446 (AA-1)
SPECIAL REVENUE FUND		
Preschool Education Aid	\$0 (A-10)	
Preschool Education Expansion Aid	\$0 (A-11)	
Total Preschool Aid [Item(A-10) + Item(A-11)]		\$0 (AA-2)
PREBUDGET TOTAL ENTITLEMENT		
[Item (AA-1) plus Item(AA-2)]		\$103,446 (A)
BUDGETED LOCAL SHARE FOR THE PREBUDGET YEAR		
2023-24 General Fund Tax Levy		\$1,430,954 (B)
PREBUDGET YEAR ADEQUACY SPENDING:		
Items (A-1) thru (A-3) + (A-7) + (A-9) + (B)		\$1,534,400 (C)

STATE OF NEW JERSEY - DEPARTMENT OF EDUCATION
DIVISION OF FINANCE AND BUSINESS SERVICES
OFFICE OF SCHOOL FINANCE
PROJECTED 2024-25 STATE SCHOOL AID
EQUALIZATION AID

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COUNTY: 41-WARREN
DISTRICT: 2020-BLAIRSTOWN TWP (HARDWICK)
BUDGET: K-6

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ADEQUACY BUDGET CALCULATION:
***** REGULAR EDUCATION *****

Projected Weighted Base Enrollment
Total Base Cost
- @ \$13,946 per pupil
times GCA 0.96600 times Item(A)

Projected Weighted At-Risk Only Enrollment
Total At-Risk Only Cost
- @ \$13,946 per pupil
times GCA 0.96600 times Item(C)

Projected Weighted LEP Only Enrollment
Total LEP Only Cost
- @ \$13,946 per pupil
times GCA 0.96600 times Item(E)

Projected Weighted combined LEP & Low Income
Enrollment
Total Combined LEP & Low Income Cost
- @ \$13,946 per pupil
times GCA 0.96600 times Item(G)

***** SPECIAL EDUCATION *****

Special Education Enrollment
- FTE Resident Enrollment @ 15.90%
Total Special Education Cost
- @ \$21,868 per pupil
times GCA 0.96600
times Item (I) times 2/3

Speech Only Enrollment
- FTE Resident Enrollment @ 1.610%

Total Speech Only Cost
- @ \$1,422 per pupil
times GCA 0.96600
times Item (K)

ADEQUACY BUDGET -

Items (B) + (D) + (F) + (H) + (J) + (L) \$1,316,088 (M)

LOCAL SHARE CALCULATION - REGULAR DISTRICT

81 (A) Equalized Valuation (10/1/2023) 127,268,244 (N)
District Income (2021) 89,789,195 (O)

1,091,219 (B) Equalized Val. x 0.012707978 / 2 808,661 (P-1)
District Income x 0.050601493 / 2 2,271,734 (P-2)
Local Fair Share : Item(P-1) + Item(P-2) 3,080,395 (P)

LOCAL SHARE - COUNTY VOCATIONAL SCHOOL DISTRICT

40,416 (D) County Local Shares 196,332,504 (Q)
County Adequacy Budgets 280,175,783 (R)
0 (E) Item(Q) / Item(R) 0.7007 (S)

0 (F) Local Share
Item(S) x Item(M) - for Vocs Only 0 (T)

0 (G) EQUALIZATION AID CALCULATION
Adequacy Budget [Item(M)] 1,316,088 (U)
Local Fair Share [Item (P) or (T)] 3,080,395 (V)

0 (H) EQUALIZATION AID
[$\text{MAX}(0, (\text{Item}(U) \text{ less } \text{Item}(V)))$] \$0 (W)

13 (I)

183,079 (J)

1 (K)

1,374 (L)

COUNTY: 41-WARREN
DISTRICT: 2020-BLAIRSTOWN TWP (HARDWICK)
BUDGET: K-6

STATE OF NEW JERSEY - DEPARTMENT OF EDUCATION
DIVISION OF FINANCE AND BUSINESS SERVICES
OFFICE OF SCHOOL FINANCE
PROJECTED 2024-25 STATE SCHOOL AID
CATEGORICAL AIDS

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SPECIAL EDUCATION CATEGORICAL AID

Projected Special Education Enrollment
- FTE Resident Enrollment @ 15.900% 13 (A)

Total Special Education Categorical Aid
- @ \$21,868 per pupil
times GCA 0.96600
times Item (A) times 1/3 91,539 (B)

SECURITY AID -

Projected FTE Resident enrollment 80.0 (C-1)
- @ \$96 per pupil times Item (C-1) 7,680 (C)

Projected Low Income enrollment (FTE) 7.0 (D-1)
Low Income Concentration Rate 8.6420% (D-2)
Per Pupil \$: Item (D-2) times \$14.54 times 100 \$126.00 (D-3)
Item (D-1) times Item (D-3) 882 (D)

Total Security Aid
[Item (C) + (D)] times GCA 0.96600 \$8,271 (E)

STATE OF NEW JERSEY - DEPARTMENT OF EDUCATION
DIVISION OF FINANCE AND BUSINESS SERVICES
OFFICE OF SCHOOL FINANCE
PROJECTED 2024-25 STATE SCHOOL AID
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COUNTY: 41-WARREN
DISTRICT: 2020-BLAIRSTOWN TWP (HARDWICK)
BUDGET: K-6

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ADEQUACY SPENDING COMPARISON:

Prebudget Year Spending: BUD Item (C)	1,534,400 (A-1)
Projected Adequacy Spending: EQA (M) + CAT (B) + CAT (E)	1,415,898 (A-2)
Amount Over Adequacy: MAX[0,(Item (A-1) minus (A-2))]	118,502 (A-3)
Amount Under Adequacy: MAX[0,(Item (A-2) minus (A-1))]	0 (A-4)
Spending as % of Adequacy: Item (A-1) divided by (A-2)	108.369% (A-5)

AID REDUCTION CALCULATION: If Item(B)>0

If Item(D-1) = YES or (D-3) = YES Not subject to reduction	NA (E-1)
If Item (D-2) = YES : Min[Item (B),Item (A-3)] times (-100%)	NA (E-2)
If Item (D-4) = YES : Item (B) times (-100%)	-3,636 (E-3)

STATE AID DIFFERENTIAL CALCULATION:

Uncapped Aid: EQA(W) + CAT(B) + CAT(E) + TRN(C)	99,810 (B-1)
Prebudget Year Aid: BUD(A-1) thru (A-4) + BUD(A-7)	103,446 (B-2)
State Aid Differential: Item (B-2) minus Item (B-1)	3,636 (B)

Amount below Uncapped Aid: Max[0, -Item (B)]	0 (F-1)
Statewide Total State Aid Differential: Sum of Item (F-1) for all districts	1,004,480,108 (F-2)
District's Proportionate Share: Item (F-1) divided by Item (F-2)	0.000000% (F)
Statewide Funds Available for State Aid Increase: Total Aid Reductions	107,156,343 (G-1)
Total Additional State Aid	897,323,765 (G-2)
Item (G-1) plus Item (G-2)	1,004,480,108 (G)
Item (F) times Item (G)	0 (H)

2023 DCA TAX RATE*

Total Tax Rate for the Municipality	2.297 (C-1)
State Average Tax Rate	1.909 (C-2)
Municipality Tax Rate as % of State Average Item (C-1) divided by (C-2)	120.325% (C)

TOTAL CHANGE BY CATEGORY:**

CRITERIA FOR AID REDUCTION CALCULATION: If Item (B)>0

SDA Districts: if Item(C-1) > Item(C-2) & Item(A-4)>0	NO (D-1)
SDA Districts: if Item(C-1) > Item(C-2) & Item(A-3)>0	NO (D-2)
Non-SDA Districts: if Item(A-5)<90% & Item(C)>110%	NO (D-3)
None of the Above	YES (D-4)

Equalization Aid	-3,636 (I-1)
Special Education Categorical Aid	0 (I-2)
Security Aid	0 (I-3)
Transportation Aid	0 (I-4)
Adjustment Aid	0 (I-5)
Total	-3,636 (I)

* Total equalized rates are calculated using Department of Community Affairs Property Tax Tables.

** Increase or Reduction is calculated and applied to each category according to N.J.S.A. 18A:7F-68.

COUNTY: 41-WARREN
DISTRICT: 2020-BLAIRSTOWN TWP (HARDWICK)
BUDGET: K-6

STATE OF NEW JERSEY - DEPARTMENT OF EDUCATION
DIVISION OF FINANCE AND BUSINESS SERVICES
OFFICE OF SCHOOL FINANCE
PROJECTED 2024-25 STATE SCHOOL AID
NET STATE AID SUMMARY

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GENERAL FUND AID:		SPECIAL REVENUE FUND AID:	
Equalization Aid [BUD (A-1) + CH67 (I-1)]	13,438 (A-1)	Preschool Education Aid [PEA (M) or (L) for Universal or (G) for ECPA/ELLI]	0 (B-1)
Educational Adequacy Aid [BUD (A-5)]	0 (A-2)	SUBTOTAL	\$0 (B)
School Choice Aid [CHOICE (N)]	0 (A-3)	LESS:	
Transportation Aid [BUD (A-4) + CH67 (I-4)]	0 (A-4)	Assessment for Debt Service on SDA funding*	\$0 (C)
Special Education Categorical Aid [BUD (A-2) + CH67 (I-2)]	75,509 (A-5)	SUBTOTAL ADJUSTED [Item(A) + (B) - (C)]	\$99,810 (D)
Security Aid [BUD (A-3) + CH67 (I-3)]	10,863 (A-6)	DEBT SERVICE FUND AID:	
Adjustment Aid [BUD (A-7) + CH67 (I-5)]	0 (A-7)	Debt Service Aid, Type 2	0 (E)
Military Impact Aid [MIL (D)]	0 (A-8)	ADDITIONAL AID PAYABLE ON BEHALF OF DISTRICT:	
		Debt Service Aid, Type 1	0 (F)
SUBTOTAL	\$99,810 (A)	GRAND TOTAL AID PAYABLE TO AND ON BEHALF OF DISTRICT:	
		Total Aid	\$99,810 (G)

* This assessment must be budgeted as Capital Outlay expenditure for Assessment for Debt Service on SDA Funding (line 76210) in FY25. It will be shown in your FY25 payment schedule as a deduction from FY25 revenue.

STATE OF NEW JERSEY - DEPARTMENT OF EDUCATION
DIVISION OF FINANCE AND BUSINESS SERVICES
OFFICE OF SCHOOL FINANCE
PROJECTED 2024-25 STATE SCHOOL AID
PROJECTED ENROLLMENT REPORT

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COUNTY: 37-SUSSEX
DISTRICT: 2030-HARDYSTON TWP
BUDGET: K-8

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PRIOR YEAR RESIDENT ENROLLMENT	TOTAL	WEIGHTED ENROLLMENT CALCULATION			
October 2023	577.0 (A)		Projected		Projected
October 2022	594.0 (B)	Enrollment with	Enrollment		Weighted
October 2021	589.0 (C)	Base Weight	10/15/2024	Weight	Enrollment
October 2020	600.0 (D)				
October 2019	665.0 (E)	Half day Kindergarten	0 (Q-1)	0.50 (R-1)	0 (S-1)
October 2018	676.0 (F)	Elementary - Full K & Gr. 1-5	364 (Q-2)	1.00 (R-2)	364 (S-2)
		Middle School - Gr. 6-8	195 (Q-3)	1.04 (R-3)	203 (S-3)
		High School - Gr. 9-12	0 (Q-4)	1.15 (R-4)	0 (S-4)
		Total - Based on Grade Level			567 (S)
GROWTH RATE CALCULATION					
Sum of Items (A), (B) and (C)	1,760.0 (G)		At Risk Only	LEP Only	LEP & Low Inc
Sum of Items (D), (E) and (F)	1,941.0 (H)		-----	-----	-----
Item (G) Divided by three (3)	586.7 (I)	Projected Enrollment	Projected	Projected	Projected
Item (H) Divided by three (3)	647.0 (J)	by Student Characteristics	Enrollment	Enrollment	Enrollment
Item (I) Divided by Item (J)	0.9068 (K)				
Third Root of Item (K)	0.967915 (L)	Half day Kindergarten	0 (T-1)	0 (U-1)	0 (V-1)
Item (L) Minus one (1)	-0.032085 (M)	Elementary - Full K & Gr. 1-5	56 (T-2)	3 (U-2)	1 (V-2)
Growth Rate - Item (M) as a %	-3.2085%(N)	Middle School - Gr. 6-8	28 (T-3)	1 (U-3)	0 (V-3)
		High School - Gr. 9-12	0 (T-4)	0 (U-4)	0 (V-4)
10/15/2023 RESIDENT ENROLLMENT	577.0 (O)	Subtotal	84 (T)	4 (U)	1 (V)
PROJ. 10/15/2024 RESIDENT ENROLLMENT (FTE)			At Risk Only	LEP Only	LEP & Low Inc
Item (O) Adjusted by the Growth Rate			-----	-----	-----
minus half of Item (Q-1)*	558.0 (O-1)	Projected Weighted	Projected	Projected	Projected
		Enrollment with	Weighted	Weighted	Weighted
		Additional Weights	Enrollment	Enrollment	Enrollment
		Above the Base	@ 0.47000	@ 0.50	@ (0.47000 + 0.125)
		Half day Kindergarten	0 (W-1)	0 (X-1)	0 (Y-1)
		Elementary - Full K & Gr. 1-5	26 (W-2)	2 (X-2)	1 (Y-2)
		Middle School - Gr. 6-8	14 (W-3)	1 (X-3)	0 (Y-3)
		High School - Gr. 9-12	0 (W-4)	0 (X-4)	0 (Y-4)
		Subtotal	40 (W)	3 (X)	1 (Y)
		Total Projected Weighted Enrollment		(S)+(W)+(X)+(Y)	611 (Z)

* 1/2 Day Kindergarten pupil is counted as half.

STATE OF NEW JERSEY - DEPARTMENT OF EDUCATION
DIVISION OF FINANCE AND BUSINESS SERVICES
OFFICE OF SCHOOL FINANCE
PROJECTED 2024-25 STATE SCHOOL AID
PREBUDGET YEAR AID TOTALS

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COUNTY: 37-SUSSEX
DISTRICT: 2030-HARDYSTON TWP
BUDGET: K-8

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GENERAL FUND

FY 2023-24 STATE AID

Equalization Aid	\$0 (A-1)
Special Education Categorical Aid	\$461,016 (A-2)
Security Aid	\$61,773 (A-3)
Transportation Aid	\$452,207 (A-4)
Educational Adequacy Aid	\$0 (A-5)
School Choice Aid	\$115,760 (A-6)
Adjustment Aid	\$147,988 (A-7)
Military Impact Aid	\$0 (A-8)
Vocational Expansion Stabilization Aid	\$0 (A-9)

Total K-12 SFRA Aid: [Sum of Items (A-1) thru (A-9)] \$1,238,744 (AA-1)

SPECIAL REVENUE FUND

Preschool Education Aid	\$0 (A-10)
Preschool Education Expansion Aid	\$654,795 (A-11)
Total Preschool Aid [Item(A-10) + Item(A-11)]	\$654,795 (AA-2)

PREBUDGET TOTAL ENTITLEMENT

[Item (AA-1) plus Item(AA-2)] \$1,893,539 (A)

BUDGETED LOCAL SHARE FOR THE PREBUDGET YEAR

2023-24 General Fund Tax Levy \$10,858,744 (B)

PREBUDGET YEAR ADEQUACY SPENDING:

Items (A-1) thru (A-3) + (A-7) + (A-9) + (B) \$11,529,521 (C)

STATE OF NEW JERSEY - DEPARTMENT OF EDUCATION
DIVISION OF FINANCE AND BUSINESS SERVICES
OFFICE OF SCHOOL FINANCE
PROJECTED 2024-25 STATE SCHOOL AID
EQUALIZATION AID

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COUNTY: 37-SUSSEX
DISTRICT: 2030-HARDYSTON TWP
BUDGET: K-8

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ADEQUACY BUDGET CALCULATION:
***** REGULAR EDUCATION *****

Projected Weighted Base Enrollment
Total Base Cost
- @ \$13,946 per pupil
times GCA 0.98730 times Item(A)
Projected Weighted At-Risk Only Enrollment
Total At-Risk Only Cost
- @ \$13,946 per pupil
times GCA 0.98730 times Item(C)
Projected Weighted LEP Only Enrollment
Total LEP Only Cost
- @ \$13,946 per pupil
times GCA 0.98730 times Item(E)
Projected Weighted combined LEP & Low Income
Enrollment
Total Combined LEP & Low Income Cost
- @ \$13,946 per pupil
times GCA 0.98730 times Item(G)
***** SPECIAL EDUCATION *****
Special Education Enrollment
- FTE Resident Enrollment @ 15.90%
Total Special Education Cost
- @ \$21,868 per pupil
times GCA 0.98730
times Item (I) times 2/3
Speech Only Enrollment
- FTE Resident Enrollment @ 1.610%
Total Speech Only Cost
- @ \$1,422 per pupil
times GCA 0.98730
times Item (K)
ADEQUACY BUDGET -
Items (B) + (D) + (F) + (H) + (J) + (L)

LOCAL SHARE CALCULATION - REGULAR DISTRICT

567 (A) Equalized Valuation (10/1/2023) 1,067,160,551 (N)
District Income (2021) 264,389,213 (O)
7,806,958 (B) Equalized Val. x 0.012707978 / 2 6,780,726 (P-1)
District Income x 0.050601493 / 2 6,689,244 (P-2)
Local Fair Share : Item(P-1) + Item(P-2) 13,469,970 (P)
40 (C) LOCAL SHARE - COUNTY VOCATIONAL SCHOOL DISTRICT
550,755 (D) County Local Shares 311,063,191 (Q)
County Adequacy Budgets 352,515,529 (R)
3 (E) Item(Q) / Item(R) 0.8824 (S)
41,307 (F) Local Share
Item(S) x Item(M) - for Vocs Only 0 (T)
1 (G) EQUALIZATION AID CALCULATION
Adequacy Budget [Item(M)] 9,706,447 (U)
Local Fair Share [Item (P) or (T)] 13,469,970 (V)
13,769 (H) EQUALIZATION AID
[$\text{MAX}(0, (\text{Item}(U) \text{ less } \text{Item}(V)))$] \$0 (W)

89 (I)
1,281,023 (J)
9 (K)
12,635 (L)

\$9,706,447 (M)

COUNTY: 37-SUSSEX
DISTRICT: 2030-HARDYSTON TWP
BUDGET: K-8

STATE OF NEW JERSEY - DEPARTMENT OF EDUCATION
DIVISION OF FINANCE AND BUSINESS SERVICES
OFFICE OF SCHOOL FINANCE
PROJECTED 2024-25 STATE SCHOOL AID
SCHOOL CHOICE AID

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Choice Aid Formula Calculation:

District's Adequacy Budget - EQA Item (M)	9,706,447 (A)
District's Equalization Aid - BUD (A-1) plus CH67 (I-1)	0 (B)
District's Local Share - Item (A) minus Item (B)	9,706,447 (C)
Choice Local Share Per Pupil - Item (C) / ENR (O-1) times 0.90	15,656 (D)
Projected Prebudget Year Remaining Choice Enrollment	7.0 (E)
Budget Year Additional Choice Enrollment	0.0 (F)
Total Choice Enrollment - Item (E) plus Item (F)	7.0 (G)
Choice Aid Prior to Prebudget Year Enrollment Adjustment - (D) times (G)	\$109,592 (H)

Choice Aid Adjustment from Prebudget Year:

District's Prebudget Year Projected Choice Enrollment - Prebudget Choice Item(G)	8.0 (I)
District's Prebudget Year Actual Choice Enrollment - Oct 2023 ASSA	7.0 (J)
District's Prebudget Year Choice Enrollment Less Actual - Max(0, Item(I) minus Item (J))	1.0 (K)
District's Prebudget Year Choice Per Pupil - Prebudget Choice Item(D)	14,470 (L)
District's Prebudget Year Choice Aid Adjustment - Item(K) times Item (L)	\$14,470 (M)
Choice Aid - MAX [0, Item (H) minus Item(M)]	\$95,122 (N)

COUNTY: 37-SUSSEX
DISTRICT: 2030-HARDYSTON TWP
BUDGET: K-8

STATE OF NEW JERSEY - DEPARTMENT OF EDUCATION
DIVISION OF FINANCE AND BUSINESS SERVICES
OFFICE OF SCHOOL FINANCE
PROJECTED 2024-25 STATE SCHOOL AID
CATEGORICAL AIDS

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SPECIAL EDUCATION CATEGORICAL AID

Projected Special Education Enrollment
- FTE Resident Enrollment @ 15.900% 89 (A)

Total Special Education Categorical Aid
- @ \$21,868 per pupil
times GCA 0.98730
times Item (A) times 1/3 640,512 (B)

SECURITY AID -

Projected FTE Resident enrollment 558.0 (C-1)
- @ \$96 per pupil times Item (C-1) 53,568 (C)

Projected Low Income enrollment (FTE) 85.0 (D-1)
Low Income Concentration Rate 15.2510% (D-2)
Per Pupil \$: Item (D-2) times \$14.54 times 100 \$222.00 (D-3)
Item (D-1) times Item (D-3) 18,870 (D)

Total Security Aid
[Item (C) + (D)] times GCA 0.98730 \$71,518 (E)

COUNTY: 37-SUSSEX
DISTRICT: 2030-HARDYSTON TWP
BUDGET: K-8

STATE OF NEW JERSEY - DEPARTMENT OF EDUCATION
DIVISION OF FINANCE AND BUSINESS SERVICES
OFFICE OF SCHOOL FINANCE
PROJECTED 2024-25 STATE SCHOOL AID
TRANSPORTATION AID

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REGULAR PUPILS ELIGIBLE FOR TRANSPORTATION

REGULAR PUPILS AVERAGE DISTANCE

REGULAR + REG. SPECIAL + NONPUBLIC TRANS + NONPUBLIC AID IN LIEU
425.0 + 50.0 + 27.0 + 14.0 = 516.0 (A-1)

5.2 (A-2)

$BA1 = (\$539.58 \times (A-1)) + (\$14.22 \times (A-1) \times (A-2))$

$BA1 = (\$539.58 \times 516.0) + (\$14.22 \times 516.0 \times 5.2)$

$BA1 = (\$278,423) + (\$38,155)$

$BA1 = \$316,578 \quad (A)$

SPECIAL EDUCATION PUPILS ELIGIBLE FOR TRANSPORTATION

SPECIAL EDUCATION PUPILS AVERAGE DISTANCE

55.0 (B-1)

4.5 (B-2)

$BA2 = (\$3,758.97 \times (B-1)) + (\$7.17 \times (B-1) \times (B-2))$

$BA2 = (\$3,758.97 \times 55.0) + (\$7.17 \times 55.0 \times 4.5)$

$BA2 = (\$206,743) + (\$1,775)$

$BA2 = \$208,518 \quad (B)$

TRANSPORTATION AID

Item (A) plus Item (B)

\$525,096 (C) TRANSPORTATION AID

COUNTY: 37-SUSSEX
DISTRICT: 2030-HARDYSTON TWP
BUDGET: K-8

STATE OF NEW JERSEY - DEPARTMENT OF EDUCATION
DIVISION OF FINANCE AND BUSINESS SERVICES
OFFICE OF SCHOOL FINANCE
PROJECTED 2024-25 STATE SCHOOL AID
PRESCHOOL EDUCATION AID

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District Factor Group	FG (A)
Concentration Rate of Low Income Enrollment	0.15251 (B)
Projected In-District Preschool Enrollment Funded	52.0 (C)
Projected Preschool Education Aid - Part I	
@ (\$15,594 per pupil X 0.98730 GCA) times Item(C)	800,592 (D)
Projected Licensed Child Care Provider Preschool Enrollment Funded	0 (E)
Projected Preschool Education Aid - Part II	
@ (\$17,527 per pupil X 0.98730 GCA) times Item(E)	0 (F)
Projected State Head Start Enrollment Funded	0 (G)
Projected Preschool Education Aid - Part III	
@ (\$9,685 per pupil X 0.98730 GCA) times Item(G)	0 (H)
Projected Number of Start Up Classes	0 (I)
Projected Preschool Education Aid - Part IV	
@ \$0 per class times Item(I)	0 (J)
PRESCHOOL EDUCATION AID	
Items (D)+(F)+(H)+(J)	\$800,592 (L)

STATE OF NEW JERSEY - DEPARTMENT OF EDUCATION
DIVISION OF FINANCE AND BUSINESS SERVICES
OFFICE OF SCHOOL FINANCE
PROJECTED 2024-25 STATE SCHOOL AID
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COUNTY: 37-SUSSEX
DISTRICT: 2030-HARDYSTON TWP
BUDGET: K-8

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ADEQUACY SPENDING COMPARISON:

Prebudget Year Spending: BUD Item (C)	11,529,521 (A-1)
Projected Adequacy Spending: EQA (M) + CAT (B) + CAT (E)	10,418,477 (A-2)
Amount Over Adequacy: MAX[0,(Item (A-1) minus (A-2))]	1,111,044 (A-3)
Amount Under Adequacy: MAX[0,(Item (A-2) minus (A-1))]	0 (A-4)
Spending as % of Adequacy: Item (A-1) divided by (A-2)	110.664% (A-5)

AID REDUCTION CALCULATION: If Item(B)>0

If Item(D-1) = YES or (D-3) = YES Not subject to reduction	NA (E-1)
If Item (D-2) = YES : Min[Item (B),Item (A-3)] times (-100%)	NA (E-2)
If Item (D-4) = YES : Item (B) times (-100%)	NA (E-3)

STATE AID DIFFERENTIAL CALCULATION:

Uncapped Aid: EQA(W) + CAT(B) + CAT(E) + TRN(C)	1,237,126 (B-1)
Prebudget Year Aid: BUD(A-1) thru (A-4) + BUD(A-7)	1,122,984 (B-2)
State Aid Differential: Item (B-2) minus Item (B-1)	-114,142 (B)

Amount below Uncapped Aid: Max[0, -Item (B)]	114,142 (F-1)
Statewide Total State Aid Differential: Sum of Item (F-1) for all districts	1,004,480,108 (F-2)
District's Proportionate Share: Item (F-1) divided by Item (F-2)	0.011363% (F)
Statewide Funds Available for State Aid Increase: Total Aid Reductions	107,156,343 (G-1)
Total Additional State Aid	897,323,765 (G-2)
Item (G-1) plus Item (G-2)	1,004,480,108 (G)
Item (F) times Item (G)	114,139 (H)

2023 DCA TAX RATE*

Total Tax Rate for the Municipality	2.180 (C-1)
State Average Tax Rate	1.909 (C-2)
Municipality Tax Rate as % of State Average Item (C-1) divided by (C-2)	114.196% (C)

TOTAL CHANGE BY CATEGORY:**

CRITERIA FOR AID REDUCTION CALCULATION: If Item (B)>0

SDA Districts: if Item(C-1) > Item(C-2) & Item(A-4)>0	NA (D-1)
SDA Districts: if Item(C-1) > Item(C-2) & Item(A-3)>0	NA (D-2)
Non-SDA Districts: if Item(A-5)<90% & Item(C)>110%	NA (D-3)
None of the Above	NA (D-4)

Equalization Aid	0 (I-1)
Special Education Categorical Aid	114,139 (I-2)
Security Aid	0 (I-3)
Transportation Aid	0 (I-4)
Adjustment Aid	0 (I-5)
Total	114,139 (I)

* Total equalized rates are calculated using Department of Community Affairs Property Tax Tables.

** Increase or Reduction is calculated and applied to each category according to N.J.S.A. 18A:7F-68.

COUNTY: 37-SUSSEX
DISTRICT: 2030-HARDYSTON TWP
BUDGET: K-8

STATE OF NEW JERSEY - DEPARTMENT OF EDUCATION
DIVISION OF FINANCE AND BUSINESS SERVICES
OFFICE OF SCHOOL FINANCE
PROJECTED 2024-25 STATE SCHOOL AID
NET STATE AID SUMMARY

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GENERAL FUND AID:		SPECIAL REVENUE FUND AID:	
Equalization Aid [BUD (A-1) + CH67 (I-1)]	0 (A-1)	Preschool Education Aid [PEA (M) or (L) for Universal or (G) for ECPA/ELLI]	800,592 (B-1)
Educational Adequacy Aid [BUD (A-5)]	0 (A-2)	SUBTOTAL	\$800,592 (B)
School Choice Aid [CHOICE (N)]	95,122 (A-3)	LESS:	
Transportation Aid [BUD (A-4) + CH67 (I-4)]	452,207 (A-4)	Assessment for Debt Service on SDA funding*	\$60,673 (C)
Special Education Categorical Aid [BUD (A-2) + CH67 (I-2)]	575,155 (A-5)	SUBTOTAL ADJUSTED [Item(A) + (B) - (C)]	\$2,072,164 (D)
Security Aid [BUD (A-3) + CH67 (I-3)]	61,773 (A-6)	DEBT SERVICE FUND AID:	
Adjustment Aid [BUD (A-7) + CH67 (I-5)]	147,988 (A-7)	Debt Service Aid, Type 2	0 (E)
Military Impact Aid [MIL (D)]	0 (A-8)	ADDITIONAL AID PAYABLE ON BEHALF OF DISTRICT:	
		Debt Service Aid, Type 1	0 (F)
SUBTOTAL	\$1,332,245 (A)	GRAND TOTAL AID PAYABLE TO AND ON BEHALF OF DISTRICT:	
		Total Aid	\$2,072,164 (G)

* This assessment must be budgeted as Capital Outlay expenditure for Assessment for Debt Service on SDA Funding (line 76210) in FY25. It will be shown in your FY25 payment schedule as a deduction from FY25 revenue.

STATE OF NEW JERSEY - DEPARTMENT OF EDUCATION
DIVISION OF FINANCE AND BUSINESS SERVICES
OFFICE OF SCHOOL FINANCE
PROJECTED 2024-25 STATE SCHOOL AID
PROJECTED ENROLLMENT REPORT

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COUNTY: 41-WARREN
DISTRICT: 2040-HARMONY TWP
BUDGET: K-12

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PRIOR YEAR RESIDENT ENROLLMENT	TOTAL	WEIGHTED ENROLLMENT CALCULATION			
October 2023	251.0 (A)		Projected		Projected
October 2022	252.0 (B)	Enrollment with	Enrollment		Weighted
October 2021	263.0 (C)	Base Weight	10/15/2024	Weight	Enrollment
October 2020	281.0 (D)				
October 2019	310.0 (E)	Half day Kindergarten	0 (Q-1)	0.50 (R-1)	0 (S-1)
October 2018	318.0 (F)	Elementary - Full K & Gr. 1-5	98 (Q-2)	1.00 (R-2)	98 (S-2)
		Middle School - Gr. 6-8	65 (Q-3)	1.04 (R-3)	68 (S-3)
		High School - Gr. 9-12	74 (Q-4)	1.15 (R-4)	85 (S-4)
		Total - Based on Grade Level			251 (S)
GROWTH RATE CALCULATION					
Sum of Items (A), (B) and (C)	766.0 (G)		At Risk Only	LEP Only	LEP & Low Inc
Sum of Items (D), (E) and (F)	909.0 (H)		-----	-----	-----
Item (G) Divided by three (3)	255.3 (I)	Projected Enrollment	Projected	Projected	Projected
Item (H) Divided by three (3)	303.0 (J)	by Student Characteristics	Enrollment	Enrollment	Enrollment
Item (I) Divided by Item (J)	0.8426 (K)				
Third Root of Item (K)	0.944502 (L)	Half day Kindergarten	0 (T-1)	0 (U-1)	0 (V-1)
Item (L) Minus one (1)	-0.055498 (M)	Elementary - Full K & Gr. 1-5	16 (T-2)	0 (U-2)	0 (V-2)
Growth Rate - Item (M) as a %	-5.5498%(N)	Middle School - Gr. 6-8	9 (T-3)	0 (U-3)	0 (V-3)
		High School - Gr. 9-12	5 (T-4)	0 (U-4)	0 (V-4)
10/15/2023 RESIDENT ENROLLMENT	251.0 (O)	Subtotal	30 (T)	0 (U)	0 (V)
PROJ. 10/15/2024 RESIDENT ENROLLMENT (FTE)			At Risk Only	LEP Only	LEP & Low Inc
Item (O) Adjusted by the Growth Rate			-----	-----	-----
minus half of Item (Q-1)*	237.0 (O-1)	Projected Weighted	Projected	Projected	Projected
		Enrollment with	Weighted	Weighted	Weighted
		Additional Weights	Enrollment	Enrollment	Enrollment
		Above the Base	@ 0.47000	@ 0.50	@ (0.47000 + 0.125)
		Half day Kindergarten	0 (W-1)	0 (X-1)	0 (Y-1)
		Elementary - Full K & Gr. 1-5	8 (W-2)	0 (X-2)	0 (Y-2)
		Middle School - Gr. 6-8	4 (W-3)	0 (X-3)	0 (Y-3)
		High School - Gr. 9-12	3 (W-4)	0 (X-4)	0 (Y-4)
		Subtotal	15 (W)	0 (X)	0 (Y)
		Total Projected Weighted Enrollment		(S)+(W)+(X)+(Y)	266 (Z)

* 1/2 Day Kindergarten pupil is counted as half.

STATE OF NEW JERSEY - DEPARTMENT OF EDUCATION
DIVISION OF FINANCE AND BUSINESS SERVICES
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PROJECTED 2024-25 STATE SCHOOL AID
PREBUDGET YEAR AID TOTALS

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COUNTY: 41-WARREN
DISTRICT: 2040-HARMONY TWP
BUDGET: K-12

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GENERAL FUND

FY 2023-24 STATE AID

Equalization Aid	\$0 (A-1)
Special Education Categorical Aid	\$214,223 (A-2)
Security Aid	\$31,434 (A-3)
Transportation Aid	\$146,873 (A-4)
Educational Adequacy Aid	\$0 (A-5)
School Choice Aid	\$0 (A-6)
Adjustment Aid	\$0 (A-7)
Military Impact Aid	\$0 (A-8)
Vocational Expansion Stabilization Aid	\$0 (A-9)

Total K-12 SFRA Aid: [Sum of Items (A-1) thru (A-9)] \$392,530 (AA-1)

SPECIAL REVENUE FUND

Preschool Education Aid	\$0 (A-10)
Preschool Education Expansion Aid	\$0 (A-11)
Total Preschool Aid [Item(A-10) + Item(A-11)]	\$0 (AA-2)

PREBUDGET TOTAL ENTITLEMENT

[Item (AA-1) plus Item(AA-2)] \$392,530 (A)

BUDGETED LOCAL SHARE FOR THE PREBUDGET YEAR

2023-24 General Fund Tax Levy \$6,380,652 (B)

PREBUDGET YEAR ADEQUACY SPENDING:

Items (A-1) thru (A-3) + (A-7) + (A-9) + (B) \$6,626,309 (C)

STATE OF NEW JERSEY - DEPARTMENT OF EDUCATION
DIVISION OF FINANCE AND BUSINESS SERVICES
OFFICE OF SCHOOL FINANCE
PROJECTED 2024-25 STATE SCHOOL AID
EQUALIZATION AID

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COUNTY: 41-WARREN
DISTRICT: 2040-HARMONY TWP
BUDGET: K-12

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ADEQUACY BUDGET CALCULATION:
***** REGULAR EDUCATION *****

Projected Weighted Base Enrollment
Total Base Cost
- @ \$13,946 per pupil
times GCA 0.96600 times Item(A)

Projected Weighted At-Risk Only Enrollment
Total At-Risk Only Cost
- @ \$13,946 per pupil
times GCA 0.96600 times Item(C)

Projected Weighted LEP Only Enrollment
Total LEP Only Cost
- @ \$13,946 per pupil
times GCA 0.96600 times Item(E)

Projected Weighted combined LEP & Low Income
Enrollment
Total Combined LEP & Low Income Cost
- @ \$13,946 per pupil
times GCA 0.96600 times Item(G)

***** SPECIAL EDUCATION *****

Special Education Enrollment
- FTE Resident Enrollment @ 15.90%
Total Special Education Cost
- @ \$21,868 per pupil
times GCA 0.96600
times Item (I) times 2/3

Speech Only Enrollment
- FTE Resident Enrollment @ 1.610%

Total Speech Only Cost
- @ \$1,422 per pupil
times GCA 0.96600
times Item (K)

ADEQUACY BUDGET -

Items (B) + (D) + (F) + (H) + (J) + (L) \$4,124,158 (M)

LOCAL SHARE CALCULATION - REGULAR DISTRICT

251 (A) Equalized Valuation (10/1/2023) 781,613,376 (N)
District Income (2021) 97,578,070 (O)

3,381,431 (B) Equalized Val. x 0.012707978 / 2 4,966,363 (P-1)
District Income x 0.050601493 / 2 2,468,798 (P-2)
Local Fair Share : Item(P-1) + Item(P-2) 7,435,161 (P)

LOCAL SHARE - COUNTY VOCATIONAL SCHOOL DISTRICT

202,078 (D) County Local Shares 196,332,504 (Q)
County Adequacy Budgets 280,175,783 (R)
0 (E) Item(Q) / Item(R) 0.7007 (S)

Local Share
0 (F) Item(S) x Item(M) - for Vocs Only 0 (T)

0 (G) EQUALIZATION AID CALCULATION
Adequacy Budget [Item(M)] 4,124,158 (U)
Local Fair Share [Item (P) or (T)] 7,435,161 (V)

0 (H) EQUALIZATION AID
[MAX(0, (Item(U) less Item(V)))] \$0 (W)

38 (I)

535,154 (J)

4 (K)

5,495 (L)

COUNTY: 41-WARREN
DISTRICT: 2040-HARMONY TWP
BUDGET: K-12

STATE OF NEW JERSEY - DEPARTMENT OF EDUCATION
DIVISION OF FINANCE AND BUSINESS SERVICES
OFFICE OF SCHOOL FINANCE
PROJECTED 2024-25 STATE SCHOOL AID
CATEGORICAL AIDS

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SPECIAL EDUCATION CATEGORICAL AID

Projected Special Education Enrollment
- FTE Resident Enrollment @ 15.900% 38 (A)

Total Special Education Categorical Aid
- @ \$21,868 per pupil
times GCA 0.96600
times Item (A) times 1/3 267,577 (B)

SECURITY AID -

Projected FTE Resident enrollment 237.0 (C-1)
- @ \$96 per pupil times Item (C-1) 22,752 (C)

Projected Low Income enrollment (FTE) 30.0 (D-1)
Low Income Concentration Rate 12.3510% (D-2)
Per Pupil \$: Item (D-2) times \$14.54 times 100 \$180.00 (D-3)
Item (D-1) times Item (D-3) 5,400 (D)

Total Security Aid
[Item (C) + (D)] times GCA 0.96600 \$27,195 (E)

COUNTY: 41-WARREN
DISTRICT: 2040-HARMONY TWP
BUDGET: K-12

STATE OF NEW JERSEY - DEPARTMENT OF EDUCATION
DIVISION OF FINANCE AND BUSINESS SERVICES
OFFICE OF SCHOOL FINANCE
PROJECTED 2024-25 STATE SCHOOL AID
TRANSPORTATION AID

02/29/2024

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REGULAR PUPILS ELIGIBLE FOR TRANSPORTATION

REGULAR PUPILS AVERAGE DISTANCE

REGULAR + REG. SPECIAL + NONPUBLIC TRANS + NONPUBLIC AID IN LIEU
129.0 + 29.0 + 0.0 + 7.0 = 165.0 (A-1)

6.2 (A-2)

$BA1 = (\$539.58 \times (A-1)) + (\$14.22 \times (A-1) \times (A-2))$

$BA1 = (\$539.58 \times 165.0) + (\$14.22 \times 165.0 \times 6.2)$

$BA1 = (\$89,031) + (\$14,547)$

$BA1 = \$103,578 (A)$

SPECIAL EDUCATION PUPILS ELIGIBLE FOR TRANSPORTATION

SPECIAL EDUCATION PUPILS AVERAGE DISTANCE

6.0 (B-1)

9.1 (B-2)

$BA2 = (\$3,758.97 \times (B-1)) + (\$7.17 \times (B-1) \times (B-2))$

$BA2 = (\$3,758.97 \times 6.0) + (\$7.17 \times 6.0 \times 9.1)$

$BA2 = (\$22,554) + (\$391)$

$BA2 = \$22,945 (B)$

TRANSPORTATION AID

Item (A) plus Item (B)

\$126,523 (C) TRANSPORTATION AID

STATE OF NEW JERSEY - DEPARTMENT OF EDUCATION
DIVISION OF FINANCE AND BUSINESS SERVICES
OFFICE OF SCHOOL FINANCE
PROJECTED 2024-25 STATE SCHOOL AID
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COUNTY: 41-WARREN
DISTRICT: 2040-HARMONY TWP
BUDGET: K-12

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ADEQUACY SPENDING COMPARISON:

Prebudget Year Spending: BUD Item (C)	6,626,309 (A-1)
Projected Adequacy Spending: EQA (M) + CAT (B) + CAT (E)	4,418,930 (A-2)
Amount Over Adequacy: MAX[0,(Item (A-1) minus (A-2))]	2,207,379 (A-3)
Amount Under Adequacy: MAX[0,(Item (A-2) minus (A-1))]	0 (A-4)
Spending as % of Adequacy: Item (A-1) divided by (A-2)	149.953% (A-5)

AID REDUCTION CALCULATION: If Item(B)>0

If Item(D-1) = YES or (D-3) = YES Not subject to reduction	NA (E-1)
If Item (D-2) = YES : Min[Item (B),Item (A-3)] times (-100%)	NA (E-2)
If Item (D-4) = YES : Item (B) times (-100%)	NA (E-3)

STATE AID DIFFERENTIAL CALCULATION:

Uncapped Aid: EQA(W) + CAT(B) + CAT(E) + TRN(C)	421,295 (B-1)
Prebudget Year Aid: BUD(A-1) thru (A-4) + BUD(A-7)	392,530 (B-2)
State Aid Differential: Item (B-2) minus Item (B-1)	-28,765 (B)

Amount below Uncapped Aid: Max[0, -Item (B)]	28,765 (F-1)
Statewide Total State Aid Differential: Sum of Item (F-1) for all districts	1,004,480,108 (F-2)
District's Proportionate Share: Item (F-1) divided by Item (F-2)	0.002864% (F)
Statewide Funds Available for State Aid Increase: Total Aid Reductions	107,156,343 (G-1)
Total Additional State Aid	897,323,765 (G-2)
Item (G-1) plus Item (G-2)	1,004,480,108 (G)
Item (F) times Item (G)	28,768 (H)

2023 DCA TAX RATE*

Total Tax Rate for the Municipality	1.554 (C-1)
State Average Tax Rate	1.909 (C-2)
Municipality Tax Rate as % of State Average Item (C-1) divided by (C-2)	81.404% (C)

TOTAL CHANGE BY CATEGORY:**

CRITERIA FOR AID REDUCTION CALCULATION: If Item (B)>0

SDA Districts: if Item(C-1) > Item(C-2) & Item(A-4)>0	NA (D-1)
SDA Districts: if Item(C-1) > Item(C-2) & Item(A-3)>0	NA (D-2)
Non-SDA Districts: if Item(A-5)<90% & Item(C)>110%	NA (D-3)
None of the Above	NA (D-4)

Equalization Aid	0 (I-1)
Special Education Categorical Aid	28,768 (I-2)
Security Aid	0 (I-3)
Transportation Aid	0 (I-4)
Adjustment Aid	0 (I-5)
Total	28,768 (I)

* Total equalized rates are calculated using Department of Community Affairs Property Tax Tables.

** Increase or Reduction is calculated and applied to each category according to N.J.S.A. 18A:7F-68.

COUNTY: 41-WARREN
DISTRICT: 2040-HARMONY TWP
BUDGET: K-12

STATE OF NEW JERSEY - DEPARTMENT OF EDUCATION
DIVISION OF FINANCE AND BUSINESS SERVICES
OFFICE OF SCHOOL FINANCE
PROJECTED 2024-25 STATE SCHOOL AID
NET STATE AID SUMMARY

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GENERAL FUND AID:		SPECIAL REVENUE FUND AID:	
Equalization Aid		Preschool Education Aid	
[BUD (A-1) + CH67 (I-1)]	0 (A-1)	[PEA (M) or (L) for Universal	
		or (G) for ECPA/ELLI]	0 (B-1)
Educational Adequacy Aid		SUBTOTAL	\$0 (B)
[BUD (A-5)]	0 (A-2)		
School Choice Aid		LESS:	
[CHOICE (N)]	0 (A-3)		
Transportation Aid		Assessment for Debt Service on SDA funding*	\$1,739 (C)
[BUD (A-4) + CH67 (I-4)]	146,873 (A-4)		
Special Education Categorical Aid		SUBTOTAL ADJUSTED [Item(A) + (B) - (C)]	\$419,559 (D)
[BUD (A-2) + CH67 (I-2)]	242,991 (A-5)		
Security Aid		DEBT SERVICE FUND AID:	
[BUD (A-3) + CH67 (I-3)]	31,434 (A-6)		
Adjustment Aid		Debt Service Aid, Type 2	0 (E)
[BUD (A-7) + CH67 (I-5)]	0 (A-7)	ADDITIONAL AID PAYABLE ON BEHALF OF DISTRICT:	
Military Impact Aid		Debt Service Aid, Type 1	0 (F)
[MIL (D)]	0 (A-8)		
SUBTOTAL	\$421,298 (A)	GRAND TOTAL AID PAYABLE TO AND ON BEHALF OF DISTRICT:	
		Total Aid	\$419,559 (G)

* This assessment must be budgeted as Capital Outlay expenditure for Assessment for Debt Service on SDA Funding (line 76210) in FY25. It will be shown in your FY25 payment schedule as a deduction from FY25 revenue.

STATE OF NEW JERSEY - DEPARTMENT OF EDUCATION
DIVISION OF FINANCE AND BUSINESS SERVICES
OFFICE OF SCHOOL FINANCE
PROJECTED 2024-25 STATE SCHOOL AID
PROJECTED ENROLLMENT REPORT

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COUNTY: 03-BERGEN
DISTRICT: 2050-HARRINGTON PARK BORO
BUDGET: K-8

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PRIOR YEAR RESIDENT ENROLLMENT	TOTAL	WEIGHTED ENROLLMENT CALCULATION			
October 2023	637.0 (A)		Projected Enrollment		Projected Enrollment
October 2022	625.0 (B)	Enrollment with	10/15/2024	Weight	Weighted Enrollment
October 2021	628.0 (C)	Base Weight			
October 2020	569.0 (D)				
October 2019	609.0 (E)	Half day Kindergarten	0 (Q-1)	0.50 (R-1)	0 (S-1)
October 2018	613.0 (F)	Elementary - Full K & Gr. 1-5	421 (Q-2)	1.00 (R-2)	421 (S-2)
		Middle School - Gr. 6-8	227 (Q-3)	1.04 (R-3)	236 (S-3)
		High School - Gr. 9-12	0 (Q-4)	1.15 (R-4)	0 (S-4)
		Total - Based on Grade Level			657 (S)
GROWTH RATE CALCULATION					
Sum of Items (A), (B) and (C)	1,890.0 (G)		At Risk Only	LEP Only	LEP & Low Inc
Sum of Items (D), (E) and (F)	1,791.0 (H)		-----	-----	-----
Item (G) Divided by three (3)	630.0 (I)	Projected Enrollment	Projected Enrollment	Projected Enrollment	Projected Enrollment
Item (H) Divided by three (3)	597.0 (J)	by Student Characteristics			
Item (I) Divided by Item (J)	1.0553 (K)				
Third Root of Item (K)	1.018096 (L)	Half day Kindergarten	0 (T-1)	0 (U-1)	0 (V-1)
Item (L) Minus one (1)	0.018096 (M)	Elementary - Full K & Gr. 1-5	0 (T-2)	13 (U-2)	0 (V-2)
Growth Rate - Item (M) as a %	1.8096%(N)	Middle School - Gr. 6-8	0 (T-3)	0 (U-3)	0 (V-3)
		High School - Gr. 9-12	0 (T-4)	0 (U-4)	0 (V-4)
10/15/2023 RESIDENT ENROLLMENT	637.0 (O)	Subtotal	0 (T)	13 (U)	0 (V)
PROJ. 10/15/2024 RESIDENT ENROLLMENT (FTE)			At Risk Only	LEP Only	LEP & Low Inc
Item (O) Adjusted by the Growth Rate			-----	-----	-----
minus half of Item (Q-1)*	649.0 (O-1)	Projected Weighted Enrollment with	Projected Weighted Enrollment	Projected Weighted Enrollment	Projected Weighted Enrollment
		Additional Weights Above the Base	@ 0.47000	@ 0.50	@ (0.47000 + 0.125)
		Half day Kindergarten	0 (W-1)	0 (X-1)	0 (Y-1)
		Elementary - Full K & Gr. 1-5	0 (W-2)	7 (X-2)	0 (Y-2)
		Middle School - Gr. 6-8	0 (W-3)	0 (X-3)	0 (Y-3)
		High School - Gr. 9-12	0 (W-4)	0 (X-4)	0 (Y-4)
		Subtotal	0 (W)	7 (X)	0 (Y)
		Total Projected Weighted Enrollment		(S)+(W)+(X)+(Y)	664 (Z)

* 1/2 Day Kindergarten pupil is counted as half.

STATE OF NEW JERSEY - DEPARTMENT OF EDUCATION
DIVISION OF FINANCE AND BUSINESS SERVICES
OFFICE OF SCHOOL FINANCE
PROJECTED 2024-25 STATE SCHOOL AID
PREBUDGET YEAR AID TOTALS

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COUNTY: 03-BERGEN
DISTRICT: 2050-HARRINGTON PARK BORO
BUDGET: K-8

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GENERAL FUND

FY 2023-24 STATE AID

Equalization Aid	\$2,317 (A-1)
Special Education Categorical Aid	\$664,302 (A-2)
Security Aid	\$24,352 (A-3)
Transportation Aid	\$75,414 (A-4)
Educational Adequacy Aid	\$0 (A-5)
School Choice Aid	\$0 (A-6)
Adjustment Aid	\$0 (A-7)
Military Impact Aid	\$0 (A-8)
Vocational Expansion Stabilization Aid	\$0 (A-9)

Total K-12 SFRA Aid: [Sum of Items (A-1) thru (A-9)] \$766,385 (AA-1)

SPECIAL REVENUE FUND

Preschool Education Aid	\$0 (A-10)
Preschool Education Expansion Aid	\$0 (A-11)
Total Preschool Aid [Item(A-10) + Item(A-11)]	\$0 (AA-2)

PREBUDGET TOTAL ENTITLEMENT

[Item (AA-1) plus Item(AA-2)] \$766,385 (A)

BUDGETED LOCAL SHARE FOR THE PREBUDGET YEAR

2023-24 General Fund Tax Levy \$13,473,770 (B)

PREBUDGET YEAR ADEQUACY SPENDING:

Items (A-1) thru (A-3) + (A-7) + (A-9) + (B) \$14,164,741 (C)

STATE OF NEW JERSEY - DEPARTMENT OF EDUCATION
DIVISION OF FINANCE AND BUSINESS SERVICES
OFFICE OF SCHOOL FINANCE
PROJECTED 2024-25 STATE SCHOOL AID
EQUALIZATION AID

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COUNTY: 03-BERGEN
DISTRICT: 2050-HARRINGTON PARK BORO
BUDGET: K-8

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ADEQUACY BUDGET CALCULATION:
***** REGULAR EDUCATION *****

Projected Weighted Base Enrollment
Total Base Cost
- @ \$13,946 per pupil
times GCA 1.00510 times Item(A)

Projected Weighted At-Risk Only Enrollment
Total At-Risk Only Cost
- @ \$13,946 per pupil
times GCA 1.00510 times Item(C)

Projected Weighted LEP Only Enrollment
Total LEP Only Cost
- @ \$13,946 per pupil
times GCA 1.00510 times Item(E)

Projected Weighted combined LEP & Low Income
Enrollment
Total Combined LEP & Low Income Cost
- @ \$13,946 per pupil
times GCA 1.00510 times Item(G)

***** SPECIAL EDUCATION *****

Special Education Enrollment
- FTE Resident Enrollment @ 15.90%
Total Special Education Cost
- @ \$21,868 per pupil
times GCA 1.00510
times Item (I) times 2/3

Speech Only Enrollment
- FTE Resident Enrollment @ 1.610%

Total Speech Only Cost
- @ \$1,422 per pupil
times GCA 1.00510
times Item (K)

ADEQUACY BUDGET -

Items (B) + (D) + (F) + (H) + (J) + (L) \$10,830,925 (M)

LOCAL SHARE CALCULATION - REGULAR DISTRICT

657 (A) Equalized Valuation (10/1/2023) 914,100,439 (N)
District Income (2021) 291,046,262 (O)

9,209,251 (B) Equalized Val. x 0.012707978 / 2 5,808,184 (P-1)
District Income x 0.050601493 / 2 7,363,688 (P-2)
Local Fair Share : Item(P-1) + Item(P-2) 13,171,872 (P)

LOCAL SHARE - COUNTY VOCATIONAL SCHOOL DISTRICT

0 (D) County Local Shares 3,071,239,343 (Q)
County Adequacy Budgets 2,536,613,883 (R)
7 (E) Item(Q) / Item(R) 1.2108 (S)

98,120 (F) Local Share
Item(S) x Item(M) - for Vocs Only 0 (T)

0 (G) EQUALIZATION AID CALCULATION
Adequacy Budget [Item(M)] 10,830,925 (U)
Local Fair Share [Item (P) or (T)] 13,171,872 (V)

0 (H) EQUALIZATION AID
[MAX(0,(Item(U) less Item(V)))] \$0 (W)

103 (I)

1,509,261 (J)

10 (K)

14,293 (L)

COUNTY: 03-BERGEN
DISTRICT: 2050-HARRINGTON PARK BORO
BUDGET: K-8

STATE OF NEW JERSEY - DEPARTMENT OF EDUCATION
DIVISION OF FINANCE AND BUSINESS SERVICES
OFFICE OF SCHOOL FINANCE
PROJECTED 2024-25 STATE SCHOOL AID
CATEGORICAL AIDS

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SPECIAL EDUCATION CATEGORICAL AID

Projected Special Education Enrollment
- FTE Resident Enrollment @ 15.900% 103 (A)

Total Special Education Categorical Aid
- @ \$21,868 per pupil
times GCA 1.00510
times Item (A) times 1/3 754,630 (B)

SECURITY AID -

Projected FTE Resident enrollment 649.0 (C-1)
- @ \$96 per pupil times Item (C-1) 62,304 (C)

Projected Low Income enrollment (FTE) 0.0 (D-1)
Low Income Concentration Rate 0.00000% (D-2)
Per Pupil \$: Item (D-2) times \$14.54 times 100 \$0.00 (D-3)
Item (D-1) times Item (D-3) 0 (D)

Total Security Aid
[Item (C) + (D)] times GCA 1.00510 \$62,622 (E)

COUNTY: 03-BERGEN
DISTRICT: 2050-HARRINGTON PARK BORO
BUDGET: K-8

STATE OF NEW JERSEY - DEPARTMENT OF EDUCATION
DIVISION OF FINANCE AND BUSINESS SERVICES
OFFICE OF SCHOOL FINANCE
PROJECTED 2024-25 STATE SCHOOL AID
TRANSPORTATION AID

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REGULAR PUPILS ELIGIBLE FOR TRANSPORTATION

REGULAR PUPILS AVERAGE DISTANCE

$$\begin{aligned} & \text{REGULAR} + \text{REG. SPECIAL} + \text{NONPUBLIC TRANS} + \text{NONPUBLIC AID IN LIEU} \\ & 11.0 + 0.0 + 5.0 + 7.0 = 23.0 \text{ (A-1)} \end{aligned}$$
$$\begin{aligned} \text{BA1} &= (\$539.58 \times (\text{A-1})) + (\$14.22 \times (\text{A-1}) \times (\text{A-2})) \\ \text{BA1} &= (\$539.58 \times 23.0) + (\$14.22 \times 23.0 \times 4.0) \\ \text{BA1} &= (\$12,410) + (\$1,308) \\ \text{BA1} &= \$13,718 \text{ (A)} \end{aligned}$$

SPECIAL EDUCATION PUPILS ELIGIBLE FOR TRANSPORTATION

SPECIAL EDUCATION PUPILS AVERAGE DISTANCE

$$\begin{aligned} & 8.0 \text{ (B-1)} \\ & 11.8 \text{ (B-2)} \end{aligned}$$
$$\begin{aligned} \text{BA2} &= (\$3,758.97 \times (\text{B-1})) + (\$7.17 \times (\text{B-1}) \times (\text{B-2})) \\ \text{BA2} &= (\$3,758.97 \times 8.0) + (\$7.17 \times 8.0 \times 11.8) \\ \text{BA2} &= (\$30,072) + (\$677) \\ \text{BA2} &= \$30,749 \text{ (B)} \end{aligned}$$

TRANSPORTATION AID

$$\text{Item (A) plus Item (B)} \qquad \$44,467 \text{ (C) TRANSPORTATION AID}$$

STATE OF NEW JERSEY - DEPARTMENT OF EDUCATION
DIVISION OF FINANCE AND BUSINESS SERVICES
OFFICE OF SCHOOL FINANCE
PROJECTED 2024-25 STATE SCHOOL AID
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COUNTY: 03-BERGEN
DISTRICT: 2050-HARRINGTON PARK BORO
BUDGET: K-8

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ADEQUACY SPENDING COMPARISON:

Prebudget Year Spending: BUD Item (C)	14,164,741 (A-1)
Projected Adequacy Spending: EQA (M) + CAT (B) + CAT (E)	11,648,177 (A-2)
Amount Over Adequacy: MAX[0, (Item (A-1) minus (A-2))]	2,516,564 (A-3)
Amount Under Adequacy: MAX[0, (Item (A-2) minus (A-1))]	0 (A-4)
Spending as % of Adequacy: Item (A-1) divided by (A-2)	121.605% (A-5)

AID REDUCTION CALCULATION: If Item(B)>0

If Item(D-1) = YES or (D-3) = YES Not subject to reduction	NA (E-1)
If Item (D-2) = YES : Min[Item (B), Item (A-3)] times (-100%)	NA (E-2)
If Item (D-4) = YES : Item (B) times (-100%)	NA (E-3)

STATE AID DIFFERENTIAL CALCULATION:

Uncapped Aid: EQA(W) + CAT(B) + CAT(E) + TRN(C)	861,719 (B-1)
Prebudget Year Aid: BUD(A-1) thru (A-4) + BUD(A-7)	766,385 (B-2)
State Aid Differential: Item (B-2) minus Item (B-1)	-95,334 (B)

Amount below Uncapped Aid: Max[0, -Item (B)]	95,334 (F-1)
Statewide Total State Aid Differential: Sum of Item (F-1) for all districts	1,004,480,108 (F-2)
District's Proportionate Share: Item (F-1) divided by Item (F-2)	0.009491% (F)
Statewide Funds Available for State Aid Increase: Total Aid Reductions	107,156,343 (G-1)
Total Additional State Aid	897,323,765 (G-2)
Item (G-1) plus Item (G-2)	1,004,480,108 (G)
Item (F) times Item (G)	95,335 (H)

2023 DCA TAX RATE*

Total Tax Rate for the Municipality	2.241 (C-1)
State Average Tax Rate	1.909 (C-2)
Municipality Tax Rate as % of State Average Item (C-1) divided by (C-2)	117.391% (C)

TOTAL CHANGE BY CATEGORY:**

CRITERIA FOR AID REDUCTION CALCULATION: If Item (B)>0

SDA Districts: if Item(C-1) > Item(C-2) & Item(A-4)>0	NA (D-1)
SDA Districts: if Item(C-1) > Item(C-2) & Item(A-3)>0	NA (D-2)
Non-SDA Districts: if Item(A-5)<90% & Item(C)>110%	NA (D-3)
None of the Above	NA (D-4)

Equalization Aid	0 (I-1)
Special Education Categorical Aid	90,328 (I-2)
Security Aid	5,007 (I-3)
Transportation Aid	0 (I-4)
Adjustment Aid	0 (I-5)
Total	95,335 (I)

* Total equalized rates are calculated using Department of Community Affairs Property Tax Tables.

** Increase or Reduction is calculated and applied to each category according to N.J.S.A. 18A:7F-68.

COUNTY: 03-BERGEN
DISTRICT: 2050-HARRINGTON PARK BORO
BUDGET: K-8

STATE OF NEW JERSEY - DEPARTMENT OF EDUCATION
DIVISION OF FINANCE AND BUSINESS SERVICES
OFFICE OF SCHOOL FINANCE
PROJECTED 2024-25 STATE SCHOOL AID
NET STATE AID SUMMARY

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GENERAL FUND AID:		SPECIAL REVENUE FUND AID:	
Equalization Aid [BUD (A-1) + CH67 (I-1)]	2,317 (A-1)	Preschool Education Aid [PEA (M) or (L) for Universal or (G) for ECPA/ELLI]	0 (B-1)
Educational Adequacy Aid [BUD (A-5)]	0 (A-2)	SUBTOTAL	\$0 (B)
School Choice Aid [CHOICE (N)]	0 (A-3)	LESS:	
Transportation Aid [BUD (A-4) + CH67 (I-4)]	75,414 (A-4)	Assessment for Debt Service on SDA funding*	\$19,389 (C)
Special Education Categorical Aid [BUD (A-2) + CH67 (I-2)]	754,630 (A-5)	SUBTOTAL ADJUSTED [Item(A) + (B) - (C)]	\$842,331 (D)
Security Aid [BUD (A-3) + CH67 (I-3)]	29,359 (A-6)	DEBT SERVICE FUND AID:	
Adjustment Aid [BUD (A-7) + CH67 (I-5)]	0 (A-7)	Debt Service Aid, Type 2	0 (E)
Military Impact Aid [MIL (D)]	0 (A-8)	ADDITIONAL AID PAYABLE ON BEHALF OF DISTRICT:	
		Debt Service Aid, Type 1	0 (F)
SUBTOTAL	\$861,720 (A)	GRAND TOTAL AID PAYABLE TO AND ON BEHALF OF DISTRICT:	
		Total Aid	\$842,331 (G)

* This assessment must be budgeted as Capital Outlay expenditure for Assessment for Debt Service on SDA Funding (line 76210) in FY25. It will be shown in your FY25 payment schedule as a deduction from FY25 revenue.

STATE OF NEW JERSEY - DEPARTMENT OF EDUCATION
DIVISION OF FINANCE AND BUSINESS SERVICES
OFFICE OF SCHOOL FINANCE
PROJECTED 2024-25 STATE SCHOOL AID
PROJECTED ENROLLMENT REPORT

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COUNTY: 17-HUDSON
DISTRICT: 2060-HARRISON TOWN
BUDGET: K-12

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PRIOR YEAR RESIDENT ENROLLMENT	TOTAL	WEIGHTED ENROLLMENT CALCULATION			
October 2023	2,182.0 (A)		Projected		Projected
October 2022	2,131.0 (B)	Enrollment with	Enrollment		Weighted
October 2021	2,019.0 (C)	Base Weight	10/15/2024	Weight	Enrollment
October 2020	1,971.0 (D)				
October 2019	1,992.0 (E)	Half day Kindergarten	0 (Q-1)	0.50 (R-1)	0 (S-1)
October 2018	2,061.0 (F)	Elementary - Full K & Gr. 1-5	1,014 (Q-2)	1.00 (R-2)	1,014 (S-2)
		Middle School - Gr. 6-8	503 (Q-3)	1.04 (R-3)	523 (S-3)
		High School - Gr. 9-12	702 (Q-4)	1.15 (R-4)	807 (S-4)
		Total - Based on Grade Level			2,344 (S)
GROWTH RATE CALCULATION					
Sum of Items (A), (B) and (C)	6,332.0 (G)		At Risk Only	LEP Only	LEP & Low Inc
Sum of Items (D), (E) and (F)	6,024.0 (H)		-----	-----	-----
Item (G) Divided by three (3)	2,110.7 (I)	Projected Enrollment	Projected	Projected	Projected
Item (H) Divided by three (3)	2,008.0 (J)	by Student Characteristics	Enrollment	Enrollment	Enrollment
Item (I) Divided by Item (J)	1.0511 (K)				
Third Root of Item (K)	1.016766 (L)	Half day Kindergarten	0 (T-1)	0 (U-1)	0 (V-1)
Item (L) Minus one (1)	0.016766 (M)	Elementary - Full K & Gr. 1-5	514 (T-2)	26 (U-2)	269 (V-2)
Growth Rate - Item (M) as a %	1.6766%(N)	Middle School - Gr. 6-8	315 (T-3)	4 (U-3)	109 (V-3)
		High School - Gr. 9-12	426 (T-4)	6 (U-4)	157 (V-4)
10/15/2023 RESIDENT ENROLLMENT	2,182.0 (O)	Subtotal	1,255 (T)	36 (U)	535 (V)
PROJ. 10/15/2024 RESIDENT ENROLLMENT (FTE)			At Risk Only	LEP Only	LEP & Low Inc
Item (O) Adjusted by the Growth Rate			-----	-----	-----
minus half of Item (Q-1)*	2,219.0 (O-1)	Projected Weighted	Projected	Projected	Projected
		Enrollment with	Weighted	Weighted	Weighted
		Additional Weights	Enrollment	Enrollment	Enrollment
		Above the Base	@ 0.57000	@ 0.50	@ (0.57000 + 0.125)
		Half day Kindergarten	0 (W-1)	0 (X-1)	0 (Y-1)
		Elementary - Full K & Gr. 1-5	293 (W-2)	13 (X-2)	187 (Y-2)
		Middle School - Gr. 6-8	187 (W-3)	2 (X-3)	79 (Y-3)
		High School - Gr. 9-12	279 (W-4)	3 (X-4)	125 (Y-4)
		Subtotal	759 (W)	18 (X)	391 (Y)
		Total Projected Weighted Enrollment	(S)+(W)+(X)+(Y)		3,512 (Z)

STATE OF NEW JERSEY - DEPARTMENT OF EDUCATION
DIVISION OF FINANCE AND BUSINESS SERVICES
OFFICE OF SCHOOL FINANCE
PROJECTED 2024-25 STATE SCHOOL AID
PREBUDGET YEAR AID TOTALS

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COUNTY: 17-HUDSON
DISTRICT: 2060-HARRISON TOWN
BUDGET: K-12

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GENERAL FUND	FY 2023-24 STATE AID	

Equalization Aid	\$25,803,940 (A-1)	
Special Education Categorical Aid	\$1,907,024 (A-2)	
Security Aid	\$979,214 (A-3)	
Transportation Aid	\$157,728 (A-4)	
Educational Adequacy Aid	\$0 (A-5)	
School Choice Aid	\$0 (A-6)	
Adjustment Aid	\$0 (A-7)	
Military Impact Aid	\$0 (A-8)	
Vocational Expansion Stabilization Aid	\$0 (A-9)	
Total K-12 SFRA Aid: [Sum of Items (A-1) thru (A-9)]		\$28,847,906 (AA-1)
SPECIAL REVENUE FUND		
Preschool Education Aid	\$5,162,184 (A-10)	
Preschool Education Expansion Aid	\$0 (A-11)	
Total Preschool Aid [Item(A-10) + Item(A-11)]		\$5,162,184 (AA-2)
PREBUDGET TOTAL ENTITLEMENT [Item (AA-1) plus Item(AA-2)]		\$34,010,090 (A)
BUDGETED LOCAL SHARE FOR THE PREBUDGET YEAR 2023-24 General Fund Tax Levy		\$10,283,947 (B)
PREBUDGET YEAR ADEQUACY SPENDING: Items (A-1) thru (A-3) + (A-7) + (A-9) + (B)		\$38,974,125 (C)

STATE OF NEW JERSEY - DEPARTMENT OF EDUCATION
DIVISION OF FINANCE AND BUSINESS SERVICES
OFFICE OF SCHOOL FINANCE
PROJECTED 2024-25 STATE SCHOOL AID
EQUALIZATION AID

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COUNTY: 17-HUDSON
DISTRICT: 2060-HARRISON TOWN
BUDGET: K-12

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ADEQUACY BUDGET CALCULATION:
***** REGULAR EDUCATION *****

Projected Weighted Base Enrollment
Total Base Cost
- @ \$13,946 per pupil
times GCA 1.03410 times Item(A)

Projected Weighted At-Risk Only Enrollment
Total At-Risk Only Cost
- @ \$13,946 per pupil
times GCA 1.03410 times Item(C)

Projected Weighted LEP Only Enrollment
Total LEP Only Cost
- @ \$13,946 per pupil
times GCA 1.03410 times Item(E)

Projected Weighted combined LEP & Low Income
Enrollment
Total Combined LEP & Low Income Cost
- @ \$13,946 per pupil
times GCA 1.03410 times Item(G)

***** SPECIAL EDUCATION *****
Special Education Enrollment
- FTE Resident Enrollment @ 15.90%
Total Special Education Cost
- @ \$21,868 per pupil
times GCA 1.03410
times Item (I) times 2/3

Speech Only Enrollment
- FTE Resident Enrollment @ 1.610%

Total Speech Only Cost
- @ \$1,422 per pupil
times GCA 1.03410
times Item (K)

ADEQUACY BUDGET -
Items (B) + (D) + (F) + (H) + (J) + (L)

LOCAL SHARE CALCULATION - REGULAR DISTRICT

Equalized Valuation (10/1/2023) 1,890,585,314 (N)
District Income (2021) 574,444,088 (O)

Equalized Val. x 0.012707978 / 2 12,012,758 (P-1)
District Income x 0.050601493 / 2 14,533,864 (P-2)
Local Fair Share : Item(P-1) + Item(P-2) 26,546,622 (P)

LOCAL SHARE - COUNTY VOCATIONAL SCHOOL DISTRICT

County Local Shares 1,440,914,266 (Q)
County Adequacy Budgets 1,969,245,814 (R)
Item(Q) / Item(R) 0.7317 (S)

Local Share
Item(S) x Item(M) - for Vocs Only 0 (T)

EQUALIZATION AID CALCULATION
Adequacy Budget [Item(M)] 56,023,208 (U)
Local Fair Share [Item (P) or (T)] 26,546,622 (V)

EQUALIZATION AID
[MAX(0, (Item(U) less Item(V)))] \$29,476,586 (W)

2,344 (A)
33,804,133 (B)
759 (C)
10,945,963 (D)
18 (E)
259,588 (F)
391 (G)
5,638,829 (H)
353 (I)
5,321,757 (J)
36 (K)
52,938 (L)
\$56,023,208 (M)

COUNTY: 17-HUDSON
DISTRICT: 2060-HARRISON TOWN
BUDGET: K-12

STATE OF NEW JERSEY - DEPARTMENT OF EDUCATION
DIVISION OF FINANCE AND BUSINESS SERVICES
OFFICE OF SCHOOL FINANCE
PROJECTED 2024-25 STATE SCHOOL AID
CATEGORICAL AIDS

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SPECIAL EDUCATION CATEGORICAL AID

Projected Special Education Enrollment
- FTE Resident Enrollment @ 15.900% 353 (A)

Total Special Education Categorical Aid
- @ \$21,868 per pupil
times GCA 1.03410
times Item (A) times 1/3 2,660,879 (B)

SECURITY AID -

Projected FTE Resident enrollment 2,219.0 (C-1)
- @ \$96 per pupil times Item (C-1) 213,024 (C)

Projected Low Income enrollment (FTE) 1,790.0 (D-1)
Low Income Concentration Rate 80.7060% (D-2)
Per Pupil \$: if Item (D-2) >=40%, \$580.00 \$580.00 (D-3)
Item (D-1) times Item (D-3) 1,038,200 (D)

Total Security Aid
[Item (C) + (D)] times GCA 1.03410 \$1,293,891 (E)

COUNTY: 17-HUDSON
DISTRICT: 2060-HARRISON TOWN
BUDGET: K-12

STATE OF NEW JERSEY - DEPARTMENT OF EDUCATION
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PROJECTED 2024-25 STATE SCHOOL AID
TRANSPORTATION AID

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REGULAR PUPILS ELIGIBLE FOR TRANSPORTATION

REGULAR PUPILS AVERAGE DISTANCE

$$\begin{aligned} & \text{REGULAR} + \text{REG. SPECIAL} + \text{NONPUBLIC TRANS} + \text{NONPUBLIC AID IN LIEU} \\ & 0.0 + 0.0 + 0.0 + 0.0 = 0.0 \text{ (A-1)} \end{aligned}$$
$$\begin{aligned} \text{BA1} &= (\$539.58 \times (\text{A-1})) + (\$14.22 \times (\text{A-1}) \times (\text{A-2})) \\ \text{BA1} &= (\$539.58 \times 0.0) + (\$14.22 \times 0.0 \times 0.0) \\ \text{BA1} &= (\$0) + (\$0) \\ \text{BA1} &= \$0 \text{ (A)} \end{aligned}$$

$$0.0 \text{ (A-2)}$$

SPECIAL EDUCATION PUPILS ELIGIBLE FOR TRANSPORTATION

SPECIAL EDUCATION PUPILS AVERAGE DISTANCE

$$\begin{aligned} & 35.0 \text{ (B-1)} \\ \text{BA2} &= (\$3,758.97 \times (\text{B-1})) + (\$7.17 \times (\text{B-1}) \times (\text{B-2})) \\ \text{BA2} &= (\$3,758.97 \times 35.0) + (\$7.17 \times 35.0 \times 13.7) \\ \text{BA2} &= (\$131,564) + (\$3,438) \\ \text{BA2} &= \$135,002 \text{ (B)} \end{aligned}$$

$$13.7 \text{ (B-2)}$$

TRANSPORTATION AID

$$\text{Item (A) plus Item (B)} \qquad \$135,002 \text{ (C) TRANSPORTATION AID}$$

COUNTY: 17-HUDSON
DISTRICT: 2060-HARRISON TOWN
BUDGET: K-12

STATE OF NEW JERSEY - DEPARTMENT OF EDUCATION
DIVISION OF FINANCE AND BUSINESS SERVICES
OFFICE OF SCHOOL FINANCE
PROJECTED 2024-25 STATE SCHOOL AID
PRESCHOOL EDUCATION AID

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District Factor Group	B (A)
Concentration Rate of Low Income Enrollment	0.80706 (B)
Projected In-District Preschool Enrollment Funded	26.0 (C)
Projected Preschool Education Aid - Part I	
@ (\$15,594 per pupil X 1.03410 GCA) times Item(C)	419,276 (D)
Projected Licensed Child Care Provider Preschool Enrollment Funded	278 (E)
Projected Preschool Education Aid - Part II	
@ (\$17,527 per pupil X 1.03410 GCA) times Item(E)	5,038,750 (F)
Projected State Head Start Enrollment Funded	0 (G)
Projected Preschool Education Aid - Part III	
@ (\$9,685 per pupil X 1.03410 GCA) times Item(G)	0 (H)
Projected Number of Start Up Classes	0 (I)
Projected Preschool Education Aid - Part IV	
@ \$0 per class times Item(I)	0 (J)
FY2008-09 Preschool Per Pupil X [Item (C) + (E) + (G)]	4,279,104 (K)
FY2008-09 Preschool Education Aid	4,645,209 (L)
PRESCHOOL EDUCATION AID	
[Greater of sum of [Items (D)+(F)+(H)] or Item (K) or (L)] + Item (J)	\$5,458,026 (M)

STATE OF NEW JERSEY - DEPARTMENT OF EDUCATION
DIVISION OF FINANCE AND BUSINESS SERVICES
OFFICE OF SCHOOL FINANCE
PROJECTED 2024-25 STATE SCHOOL AID
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COUNTY: 17-HUDSON
DISTRICT: 2060-HARRISON TOWN
BUDGET: K-12

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ADEQUACY SPENDING COMPARISON:

Prebudget Year Spending: BUD Item (C)	38,974,125 (A-1)
Projected Adequacy Spending: EQA (M) + CAT (B) + CAT (E)	59,977,978 (A-2)
Amount Over Adequacy: MAX[0,(Item (A-1) minus (A-2))]	0 (A-3)
Amount Under Adequacy: MAX[0,(Item (A-2) minus (A-1))]	21,003,853 (A-4)
Spending as % of Adequacy: Item (A-1) divided by (A-2)	64.981% (A-5)

AID REDUCTION CALCULATION: If Item(B)>0

If Item(D-1) = YES or (D-3) = YES Not subject to reduction	NA (E-1)
If Item (D-2) = YES : Min[Item (B),Item (A-3)] times (-100%)	NA (E-2)
If Item (D-4) = YES : Item (B) times (-100%)	NA (E-3)

STATE AID DIFFERENTIAL CALCULATION:

Uncapped Aid: EQA(W) + CAT(B) + CAT(E) + TRN(C)	33,566,358 (B-1)
Prebudget Year Aid: BUD(A-1) thru (A-4) + BUD(A-7)	28,847,906 (B-2)
State Aid Differential: Item (B-2) minus Item (B-1)	-4,718,452 (B)

Amount below Uncapped Aid: Max[0, -Item (B)]	4,718,452 (F-1)
Statewide Total State Aid Differential: Sum of Item (F-1) for all districts	1,004,480,108 (F-2)
District's Proportionate Share: Item (F-1) divided by Item (F-2)	0.469741% (F)
Statewide Funds Available for State Aid Increase: Total Aid Reductions	107,156,343 (G-1)
Total Additional State Aid	897,323,765 (G-2)
Item (G-1) plus Item (G-2)	1,004,480,108 (G)
Item (F) times Item (G)	4,718,455 (H)

2023 DCA TAX RATE*

Total Tax Rate for the Municipality	1.879 (C-1)
State Average Tax Rate	1.909 (C-2)
Municipality Tax Rate as % of State Average Item (C-1) divided by (C-2)	98.428% (C)

TOTAL CHANGE BY CATEGORY:**

CRITERIA FOR AID REDUCTION CALCULATION: If Item (B)>0

SDA Districts: if Item(C-1) > Item(C-2) & Item(A-4)>0	NA (D-1)
SDA Districts: if Item(C-1) > Item(C-2) & Item(A-3)>0	NA (D-2)
Non-SDA Districts: if Item(A-5)<90% & Item(C)>110%	NA (D-3)
None of the Above	NA (D-4)

Equalization Aid	3,672,646 (I-1)
Special Education Categorical Aid	753,855 (I-2)
Security Aid	291,954 (I-3)
Transportation Aid	0 (I-4)
Adjustment Aid	0 (I-5)
Total	4,718,455 (I)

* Total equalized rates are calculated using Department of Community Affairs Property Tax Tables.

** Increase or Reduction is calculated and applied to each category according to N.J.S.A. 18A:7F-68.

COUNTY: 17-HUDSON
DISTRICT: 2060-HARRISON TOWN
BUDGET: K-12

STATE OF NEW JERSEY - DEPARTMENT OF EDUCATION
DIVISION OF FINANCE AND BUSINESS SERVICES
OFFICE OF SCHOOL FINANCE
PROJECTED 2024-25 STATE SCHOOL AID
NET STATE AID SUMMARY

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GENERAL FUND AID:		SPECIAL REVENUE FUND AID:	
Equalization Aid [BUD (A-1) + CH67 (I-1)]	29,476,586 (A-1)	Preschool Education Aid [PEA (M) or (L) for Universal or (G) for ECPA/ELLI]	5,458,026 (B-1)
Educational Adequacy Aid [BUD (A-5)]	0 (A-2)	SUBTOTAL	\$5,458,026 (B)
School Choice Aid [CHOICE (N)]	0 (A-3)	LESS:	
Transportation Aid [BUD (A-4) + CH67 (I-4)]	157,728 (A-4)	Assessment for Debt Service on SDA funding*	\$0 (C)
Special Education Categorical Aid [BUD (A-2) + CH67 (I-2)]	2,660,879 (A-5)	SUBTOTAL ADJUSTED [Item(A) + (B) - (C)]	\$39,024,387 (D)
Security Aid [BUD (A-3) + CH67 (I-3)]	1,271,168 (A-6)	DEBT SERVICE FUND AID:	
Adjustment Aid [BUD (A-7) + CH67 (I-5)]	0 (A-7)	Debt Service Aid, Type 2	0 (E)
Military Impact Aid [MIL (D)]	0 (A-8)	ADDITIONAL AID PAYABLE ON BEHALF OF DISTRICT:	
		Debt Service Aid, Type 1	0 (F)
SUBTOTAL	\$33,566,361 (A)	GRAND TOTAL AID PAYABLE TO AND ON BEHALF OF DISTRICT:	
		Total Aid	\$39,024,387 (G)

* This assessment must be budgeted as Capital Outlay expenditure for Assessment for Debt Service on SDA Funding (line 76210) in FY25. It will be shown in your FY25 payment schedule as a deduction from FY25 revenue.

STATE OF NEW JERSEY - DEPARTMENT OF EDUCATION
DIVISION OF FINANCE AND BUSINESS SERVICES
OFFICE OF SCHOOL FINANCE
PROJECTED 2024-25 STATE SCHOOL AID
PROJECTED ENROLLMENT REPORT

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COUNTY: 15-GLOUCESTER
DISTRICT: 2070-HARRISON TWP
BUDGET: K-6

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PRIOR YEAR RESIDENT ENROLLMENT	TOTAL	WEIGHTED ENROLLMENT CALCULATION			
October 2023	1,343.0 (A)		Projected		Projected
October 2022	1,307.0 (B)	Enrollment with	Enrollment		Weighted
October 2021	1,278.0 (C)	Base Weight	10/15/2024	Weight	Enrollment
October 2020	1,292.0 (D)				
October 2019	1,376.0 (E)	Half day Kindergarten	0 (Q-1)	0.50 (R-1)	0 (S-1)
October 2018	1,348.0 (F)	Elementary - Full K & Gr. 1-5	1,135 (Q-2)	1.00 (R-2)	1,135 (S-2)
		Middle School - Gr. 6-8	199 (Q-3)	1.04 (R-3)	207 (S-3)
		High School - Gr. 9-12	0 (Q-4)	1.15 (R-4)	0 (S-4)
		Total - Based on Grade Level			1,342 (S)
GROWTH RATE CALCULATION					
Sum of Items (A), (B) and (C)	3,928.0 (G)		At Risk Only	LEP Only	LEP & Low Inc
Sum of Items (D), (E) and (F)	4,016.0 (H)		-----	-----	-----
Item (G) Divided by three (3)	1,309.3 (I)	Projected Enrollment	Projected	Projected	Projected
Item (H) Divided by three (3)	1,338.7 (J)	by Student Characteristics	Enrollment	Enrollment	Enrollment
Item (I) Divided by Item (J)	0.9780 (K)				
Third Root of Item (K)	0.992625 (L)	Half day Kindergarten	0 (T-1)	0 (U-1)	0 (V-1)
Item (L) Minus one (1)	-0.007375 (M)	Elementary - Full K & Gr. 1-5	114 (T-2)	3 (U-2)	2 (V-2)
Growth Rate - Item (M) as a %	-0.7375%(N)	Middle School - Gr. 6-8	17 (T-3)	1 (U-3)	0 (V-3)
		High School - Gr. 9-12	0 (T-4)	0 (U-4)	0 (V-4)
10/15/2023 RESIDENT ENROLLMENT	1,343.0 (O)	Subtotal	131 (T)	4 (U)	2 (V)
PROJ. 10/15/2024 RESIDENT ENROLLMENT (FTE)			At Risk Only	LEP Only	LEP & Low Inc
Item (O) Adjusted by the Growth Rate			-----	-----	-----
minus half of Item (Q-1)*	1,333.0 (O-1)	Projected Weighted	Projected	Projected	Projected
		Enrollment with	Weighted	Weighted	Weighted
		Additional Weights	Enrollment	Enrollment	Enrollment
		Above the Base	@ 0.47000	@ 0.50	@ (0.47000 + 0.125)
		Half day Kindergarten	0 (W-1)	0 (X-1)	0 (Y-1)
		Elementary - Full K & Gr. 1-5	54 (W-2)	2 (X-2)	1 (Y-2)
		Middle School - Gr. 6-8	8 (W-3)	1 (X-3)	0 (Y-3)
		High School - Gr. 9-12	0 (W-4)	0 (X-4)	0 (Y-4)
		Subtotal	62 (W)	3 (X)	1 (Y)
		Total Projected Weighted Enrollment	(S)+(W)+(X)+(Y)		1,408 (Z)

* 1/2 Day Kindergarten pupil is counted as half.

STATE OF NEW JERSEY - DEPARTMENT OF EDUCATION
DIVISION OF FINANCE AND BUSINESS SERVICES
OFFICE OF SCHOOL FINANCE
PROJECTED 2024-25 STATE SCHOOL AID
PREBUDGET YEAR AID TOTALS

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COUNTY: 15-GLOUCESTER
DISTRICT: 2070-HARRISON TWP
BUDGET: K-6

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GENERAL FUND	FY 2023-24 STATE AID	

Equalization Aid	\$4,370,012 (A-1)	
Special Education Categorical Aid	\$800,303 (A-2)	
Security Aid	\$107,201 (A-3)	
Transportation Aid	\$153,456 (A-4)	
Educational Adequacy Aid	\$0 (A-5)	
School Choice Aid	\$0 (A-6)	
Adjustment Aid	\$0 (A-7)	
Military Impact Aid	\$0 (A-8)	
Vocational Expansion Stabilization Aid	\$0 (A-9)	
Total K-12 SFRA Aid: [Sum of Items (A-1) thru (A-9)]		\$5,430,972 (AA-1)
SPECIAL REVENUE FUND		
Preschool Education Aid	\$0 (A-10)	
Preschool Education Expansion Aid	\$0 (A-11)	
Total Preschool Aid [Item(A-10) + Item(A-11)]		\$0 (AA-2)
PREBUDGET TOTAL ENTITLEMENT		
[Item (AA-1) plus Item(AA-2)]		\$5,430,972 (A)
BUDGETED LOCAL SHARE FOR THE PREBUDGET YEAR		
2023-24 General Fund Tax Levy		\$14,553,242 (B)
PREBUDGET YEAR ADEQUACY SPENDING:		
Items (A-1) thru (A-3) + (A-7) + (A-9) + (B)		\$19,830,758 (C)

STATE OF NEW JERSEY - DEPARTMENT OF EDUCATION
DIVISION OF FINANCE AND BUSINESS SERVICES
OFFICE OF SCHOOL FINANCE
PROJECTED 2024-25 STATE SCHOOL AID
EQUALIZATION AID

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COUNTY: 15-GLOUCESTER
DISTRICT: 2070-HARRISON TWP
BUDGET: K-6

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ADEQUACY BUDGET CALCULATION:
***** REGULAR EDUCATION *****

Projected Weighted Base Enrollment
Total Base Cost
- @ \$13,946 per pupil
times GCA 0.97030 times Item(A)

Projected Weighted At-Risk Only Enrollment
Total At-Risk Only Cost
- @ \$13,946 per pupil
times GCA 0.97030 times Item(C)

Projected Weighted LEP Only Enrollment
Total LEP Only Cost
- @ \$13,946 per pupil
times GCA 0.97030 times Item(E)

Projected Weighted combined LEP & Low Income
Enrollment
Total Combined LEP & Low Income Cost
- @ \$13,946 per pupil
times GCA 0.97030 times Item(G)

***** SPECIAL EDUCATION *****
Special Education Enrollment
- FTE Resident Enrollment @ 15.90%
Total Special Education Cost
- @ \$21,868 per pupil
times GCA 0.97030
times Item (I) times 2/3

Speech Only Enrollment
- FTE Resident Enrollment @ 1.610%

Total Speech Only Cost
- @ \$1,422 per pupil
times GCA 0.97030
times Item (K)

ADEQUACY BUDGET -
Items (B) + (D) + (F) + (H) + (J) + (L)

LOCAL SHARE CALCULATION - REGULAR DISTRICT

Equalized Valuation (10/1/2023) 1,162,020,777 (N)
District Income (2021) 514,747,511 (O)

Equalized Val. x 0.012707978 / 2 7,383,467 (P-1)
District Income x 0.050601493 / 2 13,023,496 (P-2)
Local Fair Share : Item(P-1) + Item(P-2) 20,406,963 (P)

LOCAL SHARE - COUNTY VOCATIONAL SCHOOL DISTRICT

County Local Shares 539,227,363 (Q)
County Adequacy Budgets 846,977,809 (R)
Item(Q) / Item(R) 0.6366 (S)

Local Share
Item(S) x Item(M) - for Vocs Only 0 (T)

EQUALIZATION AID CALCULATION
1 (G) Adequacy Budget [Item(M)] 22,080,639 (U)
Local Fair Share [Item (P) or (T)] 20,406,963 (V)

13,532 (H) EQUALIZATION AID
[MAX(0, (Item(U) less Item(V)))] \$1,673,676 (W)

212 (I)

2,998,884 (J)

21 (K)

28,975 (L)

\$22,080,639 (M)

COUNTY: 15-GLOUCESTER
DISTRICT: 2070-HARRISON TWP
BUDGET: K-6

STATE OF NEW JERSEY - DEPARTMENT OF EDUCATION
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OFFICE OF SCHOOL FINANCE
PROJECTED 2024-25 STATE SCHOOL AID
CATEGORICAL AIDS

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SPECIAL EDUCATION CATEGORICAL AID

Projected Special Education Enrollment
- FTE Resident Enrollment @ 15.900% 212 (A)

Total Special Education Categorical Aid
- @ \$21,868 per pupil
times GCA 0.97030
times Item (A) times 1/3 1,499,442 (B)

SECURITY AID -

Projected FTE Resident enrollment 1,333.0 (C-1)
- @ \$96 per pupil times Item (C-1) 127,968 (C)

Projected Low Income enrollment (FTE) 133.0 (D-1)
Low Income Concentration Rate 9.9780% (D-2)
Per Pupil \$: Item (D-2) times \$14.54 times 100 \$145.00 (D-3)
Item (D-1) times Item (D-3) 19,285 (D)

Total Security Aid
[Item (C) + (D)] times GCA 0.97030 \$142,880 (E)

COUNTY: 15-GLOUCESTER
DISTRICT: 2070-HARRISON TWP
BUDGET: K-6

STATE OF NEW JERSEY - DEPARTMENT OF EDUCATION
DIVISION OF FINANCE AND BUSINESS SERVICES
OFFICE OF SCHOOL FINANCE
PROJECTED 2024-25 STATE SCHOOL AID
TRANSPORTATION AID

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REGULAR PUPILS ELIGIBLE FOR TRANSPORTATION

REGULAR PUPILS AVERAGE DISTANCE

REGULAR + REG. SPECIAL + NONPUBLIC TRANS + NONPUBLIC AID IN LIEU
742.0 + 45.0 + 0.0 + 82.0 = 869.0 (A-1)

3.6 (A-2)

$BA1 = (\$539.58 \times (A-1)) + (\$14.22 \times (A-1) \times (A-2))$

$BA1 = (\$539.58 \times 869.0) + (\$14.22 \times 869.0 \times 3.6)$

$BA1 = (\$468,895) + (\$44,486)$

$BA1 = \$513,381 (A)$

SPECIAL EDUCATION PUPILS ELIGIBLE FOR TRANSPORTATION

SPECIAL EDUCATION PUPILS AVERAGE DISTANCE

52.0 (B-1)

3.2 (B-2)

$BA2 = (\$3,758.97 \times (B-1)) + (\$7.17 \times (B-1) \times (B-2))$

$BA2 = (\$3,758.97 \times 52.0) + (\$7.17 \times 52.0 \times 3.2)$

$BA2 = (\$195,466) + (\$1,193)$

$BA2 = \$196,659 (B)$

TRANSPORTATION AID

Item (A) plus Item (B)

\$710,040 (C) TRANSPORTATION AID

STATE OF NEW JERSEY - DEPARTMENT OF EDUCATION
DIVISION OF FINANCE AND BUSINESS SERVICES
OFFICE OF SCHOOL FINANCE
PROJECTED 2024-25 STATE SCHOOL AID
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COUNTY: 15-GLOUCESTER
DISTRICT: 2070-HARRISON TWP
BUDGET: K-6

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ADEQUACY SPENDING COMPARISON:

Prebudget Year Spending: BUD Item (C)	19,830,758 (A-1)
Projected Adequacy Spending: EQA (M) + CAT (B) + CAT (E)	23,722,961 (A-2)
Amount Over Adequacy: MAX[0,(Item (A-1) minus (A-2))]	0 (A-3)
Amount Under Adequacy: MAX[0,(Item (A-2) minus (A-1))]	3,892,203 (A-4)
Spending as % of Adequacy: Item (A-1) divided by (A-2)	83.593% (A-5)

AID REDUCTION CALCULATION: If Item(B)>0

If Item(D-1) = YES or (D-3) = YES Not subject to reduction	0 (E-1)
If Item (D-2) = YES : Min[Item (B),Item (A-3)] times (-100%)	NA (E-2)
If Item (D-4) = YES : Item (B) times (-100%)	NA (E-3)

STATE AID DIFFERENTIAL CALCULATION:

Uncapped Aid: EQA(W) + CAT(B) + CAT(E) + TRN(C)	4,026,038 (B-1)
Prebudget Year Aid: BUD(A-1) thru (A-4) + BUD(A-7)	5,430,972 (B-2)
State Aid Differential: Item (B-2) minus Item (B-1)	1,404,934 (B)

Amount below Uncapped Aid: Max[0, -Item (B)]	0 (F-1)
Statewide Total State Aid Differential: Sum of Item (F-1) for all districts	1,004,480,108 (F-2)
District's Proportionate Share: Item (F-1) divided by Item (F-2)	0.000000% (F)
Statewide Funds Available for State Aid Increase: Total Aid Reductions	107,156,343 (G-1)
Total Additional State Aid	897,323,765 (G-2)
Item (G-1) plus Item (G-2)	1,004,480,108 (G)
Item (F) times Item (G)	0 (H)

2023 DCA TAX RATE*

Total Tax Rate for the Municipality	2.249 (C-1)
State Average Tax Rate	1.909 (C-2)
Municipality Tax Rate as % of State Average Item (C-1) divided by (C-2)	117.810% (C)

TOTAL CHANGE BY CATEGORY:**

CRITERIA FOR AID REDUCTION CALCULATION: If Item (B)>0

SDA Districts: if Item(C-1) > Item(C-2) & Item(A-4)>0	NO (D-1)
SDA Districts: if Item(C-1) > Item(C-2) & Item(A-3)>0	NO (D-2)
Non-SDA Districts: if Item(A-5)<90% & Item(C)>110%	YES (D-3)
None of the Above	NO (D-4)

Equalization Aid	0 (I-1)
Special Education Categorical Aid	0 (I-2)
Security Aid	0 (I-3)
Transportation Aid	0 (I-4)
Adjustment Aid	0 (I-5)
Total	0 (I)

* Total equalized rates are calculated using Department of Community Affairs Property Tax Tables.

** Increase or Reduction is calculated and applied to each category according to N.J.S.A. 18A:7F-68.

COUNTY: 15-GLOUCESTER
DISTRICT: 2070-HARRISON TWP
BUDGET: K-6

STATE OF NEW JERSEY - DEPARTMENT OF EDUCATION
DIVISION OF FINANCE AND BUSINESS SERVICES
OFFICE OF SCHOOL FINANCE
PROJECTED 2024-25 STATE SCHOOL AID
NET STATE AID SUMMARY

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GENERAL FUND AID:		SPECIAL REVENUE FUND AID:	
Equalization Aid [BUD (A-1) + CH67 (I-1)]	4,370,012 (A-1)	Preschool Education Aid [PEA (M) or (L) for Universal or (G) for ECPA/ELLI]	0 (B-1)
Educational Adequacy Aid [BUD (A-5)]	0 (A-2)	SUBTOTAL	\$0 (B)
School Choice Aid [CHOICE (N)]	0 (A-3)	LESS:	
Transportation Aid [BUD (A-4) + CH67 (I-4)]	153,456 (A-4)	Assessment for Debt Service on SDA funding*	\$34,972 (C)
Special Education Categorical Aid [BUD (A-2) + CH67 (I-2)]	800,303 (A-5)	SUBTOTAL ADJUSTED [Item(A) + (B) - (C)]	\$5,396,000 (D)
Security Aid [BUD (A-3) + CH67 (I-3)]	107,201 (A-6)	DEBT SERVICE FUND AID:	
Adjustment Aid [BUD (A-7) + CH67 (I-5)]	0 (A-7)	Debt Service Aid, Type 2	165,325 (E)
Military Impact Aid [MIL (D)]	0 (A-8)	ADDITIONAL AID PAYABLE ON BEHALF OF DISTRICT:	
		Debt Service Aid, Type 1	0 (F)
SUBTOTAL	\$5,430,972 (A)	GRAND TOTAL AID PAYABLE TO AND ON BEHALF OF DISTRICT:	
		Total Aid	\$5,561,325 (G)

* This assessment must be budgeted as Capital Outlay expenditure for Assessment for Debt Service on SDA Funding (line 76210) in FY25. It will be shown in your FY25 payment schedule as a deduction from FY25 revenue.

STATE OF NEW JERSEY - DEPARTMENT OF EDUCATION
DIVISION OF FINANCE AND BUSINESS SERVICES
OFFICE OF SCHOOL FINANCE
PROJECTED 2024-25 STATE SCHOOL AID
PL 2000, c. 72 SECTION 9: DEBT SERVICE AID

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COUNTY: 15-GLOUCESTER
DISTRICT: 2070-HARRISON TWP
BUDGET: K-6

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SECTION 9 DEBT SERVICE AID, TYPE 2

(1) PROJECT ID	(2) BOND ID	(3) 2024-25 PROJECT DEBT SERVICE	(4) ELIGIBLE COSTS FOR PROJECT	(5) PRINCIPAL OF BOND/LP FOR PROJECT + "OTHER FUNDING"	(6) DIST. AID % (40% MINIMUM)	(7) 2022-23 AID ADJUSTMENT	(8) TOTAL PROJECT AID FROM ISSUANCE $((3) \times ((4)/(5)) \times (6)) + (7)$
2070050161000	2002785	\$486,250	\$5,326,577	\$5,326,577	40.0000%	0	\$194,500
(A): TOTAL SECTION 9 DEBT SERVICE AID TYPE 2 =				\$194,500			

COUNTY: 15-GLOUCESTER
DISTRICT: 2070-HARRISON TWP
BUDGET: K-6

STATE OF NEW JERSEY - DEPARTMENT OF EDUCATION
DIVISION OF FINANCE AND BUSINESS SERVICES
OFFICE OF SCHOOL FINANCE
PROJECTED 2024-25 STATE SCHOOL AID
PL 2000, c. 72 SECTION 10: DEBT SERVICE AID

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(B) TOTAL SECTION 9 AND 10 DEBT SERVICE AID TYPE 1	=	\$0
(C) TOTAL SECTION 9 AND 10 DEBT SERVICE AID TYPE 2	=	\$194,500
(D) TOTAL TYPE 1 FY24 ADJUSTMENT*	=	\$0
(E) TOTAL TYPE 2 FY24 ADJUSTMENT*	=	\$0
(F) TOTAL TYPE 1: ITEM (B) TIMES 0.85 WITH FY24 ADJUSTMENT	=	\$0
(G) TOTAL TYPE 2: ITEM (C) TIMES 0.85 WITH FY24 ADJUSTMENT	=	\$165,325

*FY24 ADJUSTMENT PRORATED BY .85

STATE OF NEW JERSEY - DEPARTMENT OF EDUCATION
DIVISION OF FINANCE AND BUSINESS SERVICES
OFFICE OF SCHOOL FINANCE
PROJECTED 2024-25 STATE SCHOOL AID
PROJECTED ENROLLMENT REPORT

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COUNTY: 03-BERGEN
DISTRICT: 2080-HASBROUCK HEIGHTS BORO
BUDGET: K-12

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PRIOR YEAR RESIDENT ENROLLMENT	TOTAL	WEIGHTED ENROLLMENT CALCULATION			
October 2023	1,676.5 (A)		Projected		Projected
October 2022	1,727.5 (B)	Enrollment with	Enrollment		Weighted
October 2021	1,725.0 (C)	Base Weight	10/15/2024	Weight	Enrollment
October 2020	1,728.5 (D)				
October 2019	1,779.0 (E)	Half day Kindergarten	0 (Q-1)	0.50 (R-1)	0 (S-1)
October 2018	1,798.0 (F)	Elementary - Full K & Gr. 1-5	752 (Q-2)	1.00 (R-2)	752 (S-2)
		Middle School - Gr. 6-8	393 (Q-3)	1.04 (R-3)	409 (S-3)
		High School - Gr. 9-12	513 (Q-4)	1.15 (R-4)	590 (S-4)
		Total - Based on Grade Level			1,751 (S)
GROWTH RATE CALCULATION					
Sum of Items (A), (B) and (C)	5,129.0 (G)		At Risk Only	LEP Only	LEP & Low Inc
Sum of Items (D), (E) and (F)	5,305.5 (H)		-----	-----	-----
Item (G) Divided by three (3)	1,709.7 (I)	Projected Enrollment	Projected	Projected	Projected
Item (H) Divided by three (3)	1,768.5 (J)	by Student Characteristics	Enrollment	Enrollment	Enrollment
Item (I) Divided by Item (J)	0.9668 (K)				
Third Root of Item (K)	0.988792 (L)	Half day Kindergarten	0 (T-1)	0 (U-1)	0 (V-1)
Item (L) Minus one (1)	-0.011208 (M)	Elementary - Full K & Gr. 1-5	95 (T-2)	8 (U-2)	10 (V-2)
Growth Rate - Item (M) as a %	-1.1208%(N)	Middle School - Gr. 6-8	57 (T-3)	0 (U-3)	5 (V-3)
		High School - Gr. 9-12	83 (T-4)	4 (U-4)	7 (V-4)
10/15/2023 RESIDENT ENROLLMENT	1,676.5 (O)	Subtotal	235 (T)	12 (U)	22 (V)
PROJ. 10/15/2024 RESIDENT ENROLLMENT (FTE)			At Risk Only	LEP Only	LEP & Low Inc
Item (O) Adjusted by the Growth Rate			-----	-----	-----
minus half of Item (Q-1)*	1,658.0 (O-1)	Projected Weighted	Projected	Projected	Projected
		Enrollment with	Weighted	Weighted	Weighted
		Additional Weights	Enrollment	Enrollment	Enrollment
		Above the Base	@ 0.47000	@ 0.50	@ (0.47000 + 0.125)
		Half day Kindergarten	0 (W-1)	0 (X-1)	0 (Y-1)
		Elementary - Full K & Gr. 1-5	45 (W-2)	4 (X-2)	6 (Y-2)
		Middle School - Gr. 6-8	28 (W-3)	0 (X-3)	3 (Y-3)
		High School - Gr. 9-12	45 (W-4)	2 (X-4)	5 (Y-4)
		Subtotal	118 (W)	6 (X)	14 (Y)
		Total Projected Weighted Enrollment	(S)+(W)+(X)+(Y)		1,889 (Z)

COUNTY: 03-BERGEN
DISTRICT: 2080-HASBROUCK HEIGHTS BORO
BUDGET: K-12

STATE OF NEW JERSEY - DEPARTMENT OF EDUCATION
DIVISION OF FINANCE AND BUSINESS SERVICES
OFFICE OF SCHOOL FINANCE
PROJECTED 2024-25 STATE SCHOOL AID
PREBUDGET YEAR AID TOTALS

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GENERAL FUND

FY 2023-24 STATE AID

Equalization Aid	\$1,438,890 (A-1)
Special Education Categorical Aid	\$1,610,237 (A-2)
Security Aid	\$180,485 (A-3)
Transportation Aid	\$140,166 (A-4)
Educational Adequacy Aid	\$0 (A-5)
School Choice Aid	\$0 (A-6)
Adjustment Aid	\$0 (A-7)
Military Impact Aid	\$0 (A-8)
Vocational Expansion Stabilization Aid	\$0 (A-9)

Total K-12 SFRA Aid: [Sum of Items (A-1) thru (A-9)] \$3,369,778 (AA-1)

SPECIAL REVENUE FUND

Preschool Education Aid	\$0 (A-10)	
Preschool Education Expansion Aid	\$0 (A-11)	
Total Preschool Aid [Item(A-10) + Item(A-11)]		\$0 (AA-2)

PREBUDGET TOTAL ENTITLEMENT

[Item (AA-1) plus Item(AA-2)] \$3,369,778 (A)

BUDGETED LOCAL SHARE FOR THE PREBUDGET YEAR

2023-24 General Fund Tax Levy \$32,934,584 (B)

PREBUDGET YEAR ADEQUACY SPENDING:

Items (A-1) thru (A-3) + (A-7) + (A-9) + (B) \$36,164,196 (C)

STATE OF NEW JERSEY - DEPARTMENT OF EDUCATION
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PROJECTED 2024-25 STATE SCHOOL AID
EQUALIZATION AID

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COUNTY: 03-BERGEN
DISTRICT: 2080-HASBROUCK HEIGHTS BORO
BUDGET: K-12

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ADEQUACY BUDGET CALCULATION:
***** REGULAR EDUCATION *****

Projected Weighted Base Enrollment
Total Base Cost
- @ \$13,946 per pupil
times GCA 1.00510 times Item(A)

Projected Weighted At-Risk Only Enrollment
Total At-Risk Only Cost
- @ \$13,946 per pupil
times GCA 1.00510 times Item(C)

Projected Weighted LEP Only Enrollment
Total LEP Only Cost
- @ \$13,946 per pupil
times GCA 1.00510 times Item(E)

Projected Weighted combined LEP & Low Income
Enrollment
Total Combined LEP & Low Income Cost
- @ \$13,946 per pupil
times GCA 1.00510 times Item(G)

***** SPECIAL EDUCATION *****
Special Education Enrollment
- FTE Resident Enrollment @ 15.90%
Total Special Education Cost
- @ \$21,868 per pupil
times GCA 1.00510
times Item (I) times 2/3

Speech Only Enrollment
- FTE Resident Enrollment @ 1.610%

Total Speech Only Cost
- @ \$1,422 per pupil
times GCA 1.00510
times Item (K)

ADEQUACY BUDGET -
Items (B) + (D) + (F) + (H) + (J) + (L)

LOCAL SHARE CALCULATION - REGULAR DISTRICT

Equalized Valuation (10/1/2023) 2,268,592,395 (N)
District Income (2021) 622,170,058 (O)

Equalized Val. x 0.012707978 / 2 14,414,611 (P-1)
District Income x 0.050601493 / 2 15,741,367 (P-2)
Local Fair Share : Item(P-1) + Item(P-2) 30,155,978 (P)

LOCAL SHARE - COUNTY VOCATIONAL SCHOOL DISTRICT

County Local Shares 3,071,239,343 (Q)
County Adequacy Budgets 2,536,613,883 (R)
Item(Q) / Item(R) 1.2108 (S)

Local Share
Item(S) x Item(M) - for Vocs Only 0 (T)

EQUALIZATION AID CALCULATION
Adequacy Budget [Item(M)] 30,385,336 (U)
Local Fair Share [Item (P) or (T)] 30,155,978 (V)

EQUALIZATION AID
[MAX(0, (Item(U) less Item(V)))] \$229,358 (W)

1,751 (A)
24,543,985 (B)
118 (C)
1,654,021 (D)
6 (E)
84,103 (F)
14 (G)
196,240 (H)
264 (I)
3,868,397 (J)
27 (K)
38,590 (L)
\$30,385,336 (M)

COUNTY: 03-BERGEN
DISTRICT: 2080-HASBROUCK HEIGHTS BORO
BUDGET: K-12

STATE OF NEW JERSEY - DEPARTMENT OF EDUCATION
DIVISION OF FINANCE AND BUSINESS SERVICES
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PROJECTED 2024-25 STATE SCHOOL AID
CATEGORICAL AIDS

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SPECIAL EDUCATION CATEGORICAL AID

Projected Special Education Enrollment
- FTE Resident Enrollment @ 15.900% 264 (A)

Total Special Education Categorical Aid
- @ \$21,868 per pupil
times GCA 1.00510
times Item (A) times 1/3 1,934,198 (B)

SECURITY AID -

Projected FTE Resident enrollment 1,658.0 (C-1)
- @ \$96 per pupil times Item (C-1) 159,168 (C)

Projected Low Income enrollment (FTE) 257.0 (D-1)
Low Income Concentration Rate 15.4790% (D-2)
Per Pupil \$: Item (D-2) times \$14.54 times 100 \$225.00 (D-3)
Item (D-1) times Item (D-3) 57,825 (D)

Total Security Aid
[Item (C) + (D)] times GCA 1.00510 \$218,100 (E)

COUNTY: 03-BERGEN
DISTRICT: 2080-HASBROUCK HEIGHTS BORO
BUDGET: K-12

STATE OF NEW JERSEY - DEPARTMENT OF EDUCATION
DIVISION OF FINANCE AND BUSINESS SERVICES
OFFICE OF SCHOOL FINANCE
PROJECTED 2024-25 STATE SCHOOL AID
TRANSPORTATION AID

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REGULAR PUPILS ELIGIBLE FOR TRANSPORTATION

REGULAR PUPILS AVERAGE DISTANCE

$$\begin{aligned} & \text{REGULAR} + \text{REG. SPECIAL} + \text{NONPUBLIC TRANS} + \text{NONPUBLIC AID IN LIEU} \\ & 61.0 + 9.0 + 0.0 + 0.0 = 70.0 \text{ (A-1)} \end{aligned}$$
$$\begin{aligned} \text{BA1} &= (\$539.58 \times (\text{A-1})) + (\$14.22 \times (\text{A-1}) \times (\text{A-2})) \\ \text{BA1} &= (\$539.58 \times 70.0) + (\$14.22 \times 70.0 \times 6.5) \\ \text{BA1} &= (\$37,771) + (\$6,470) \\ \text{BA1} &= \$44,241 \text{ (A)} \end{aligned}$$

SPECIAL EDUCATION PUPILS ELIGIBLE FOR TRANSPORTATION

SPECIAL EDUCATION PUPILS AVERAGE DISTANCE

$$\begin{aligned} & 25.0 \text{ (B-1)} \\ & \text{BA2} = (\$3,758.97 \times (\text{B-1})) + (\$7.17 \times (\text{B-1}) \times (\text{B-2})) \\ \text{BA2} &= (\$3,758.97 \times 25.0) + (\$7.17 \times 25.0 \times 9.2) \\ \text{BA2} &= (\$93,974) + (\$1,649) \\ \text{BA2} &= \$95,623 \text{ (B)} \end{aligned}$$

TRANSPORTATION AID

$$\text{Item (A) plus Item (B)} \qquad \$139,864 \text{ (C) TRANSPORTATION AID}$$

STATE OF NEW JERSEY - DEPARTMENT OF EDUCATION
DIVISION OF FINANCE AND BUSINESS SERVICES
OFFICE OF SCHOOL FINANCE
PROJECTED 2024-25 STATE SCHOOL AID
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COUNTY: 03-BERGEN
DISTRICT: 2080-HASBROUCK HEIGHTS BORO
BUDGET: K-12

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ADEQUACY SPENDING COMPARISON:

Prebudget Year Spending: BUD Item (C)	36,164,196 (A-1)
Projected Adequacy Spending: EQA (M) + CAT (B) + CAT (E)	32,537,634 (A-2)
Amount Over Adequacy: MAX[0,(Item (A-1) minus (A-2))]	3,626,562 (A-3)
Amount Under Adequacy: MAX[0,(Item (A-2) minus (A-1))]	0 (A-4)
Spending as % of Adequacy: Item (A-1) divided by (A-2)	111.146% (A-5)

AID REDUCTION CALCULATION: If Item(B)>0

If Item(D-1) = YES or (D-3) = YES Not subject to reduction	NA (E-1)
If Item (D-2) = YES : Min[Item (B),Item (A-3)] times (-100%)	NA (E-2)
If Item (D-4) = YES : Item (B) times (-100%)	-848,258 (E-3)

STATE AID DIFFERENTIAL CALCULATION:

Uncapped Aid: EQA(W) + CAT(B) + CAT(E) + TRN(C)	2,521,520 (B-1)
Prebudget Year Aid: BUD(A-1) thru (A-4) + BUD(A-7)	3,369,778 (B-2)
State Aid Differential: Item (B-2) minus Item (B-1)	848,258 (B)

Amount below Uncapped Aid: Max[0, -Item (B)]	0 (F-1)
Statewide Total State Aid Differential: Sum of Item (F-1) for all districts	1,004,480,108 (F-2)
District's Proportionate Share: Item (F-1) divided by Item (F-2)	0.000000% (F)
Statewide Funds Available for State Aid Increase: Total Aid Reductions	107,156,343 (G-1)
Total Additional State Aid	897,323,765 (G-2)
Item (G-1) plus Item (G-2)	1,004,480,108 (G)
Item (F) times Item (G)	0 (H)

2023 DCA TAX RATE*

Total Tax Rate for the Municipality	2.445 (C-1)
State Average Tax Rate	1.909 (C-2)
Municipality Tax Rate as % of State Average Item (C-1) divided by (C-2)	128.078% (C)

TOTAL CHANGE BY CATEGORY:**

CRITERIA FOR AID REDUCTION CALCULATION: If Item (B)>0

SDA Districts: if Item(C-1) > Item(C-2) & Item(A-4)>0	NO (D-1)
SDA Districts: if Item(C-1) > Item(C-2) & Item(A-3)>0	NO (D-2)
Non-SDA Districts: if Item(A-5)<90% & Item(C)>110%	NO (D-3)
None of the Above	YES (D-4)

Equalization Aid	-848,258 (I-1)
Special Education Categorical Aid	0 (I-2)
Security Aid	0 (I-3)
Transportation Aid	0 (I-4)
Adjustment Aid	0 (I-5)
Total	-848,258 (I)

* Total equalized rates are calculated using Department of Community Affairs Property Tax Tables.
** Increase or Reduction is calculated and applied to each category according to N.J.S.A. 18A:7F-68.

COUNTY: 03-BERGEN
DISTRICT: 2080-HASBROUCK HEIGHTS BORO
BUDGET: K-12

STATE OF NEW JERSEY - DEPARTMENT OF EDUCATION
DIVISION OF FINANCE AND BUSINESS SERVICES
OFFICE OF SCHOOL FINANCE
PROJECTED 2024-25 STATE SCHOOL AID
NET STATE AID SUMMARY

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GENERAL FUND AID:		SPECIAL REVENUE FUND AID:	
Equalization Aid [BUD (A-1) + CH67 (I-1)]	590,632 (A-1)	Preschool Education Aid [PEA (M) or (L) for Universal or (G) for ECPA/ELLI]	0 (B-1)
Educational Adequacy Aid [BUD (A-5)]	0 (A-2)	SUBTOTAL	\$0 (B)
School Choice Aid [CHOICE (N)]	0 (A-3)	LESS:	
Transportation Aid [BUD (A-4) + CH67 (I-4)]	140,166 (A-4)	Assessment for Debt Service on SDA funding*	\$6,858 (C)
Special Education Categorical Aid [BUD (A-2) + CH67 (I-2)]	1,610,237 (A-5)	SUBTOTAL ADJUSTED [Item(A) + (B) - (C)]	\$2,514,662 (D)
Security Aid [BUD (A-3) + CH67 (I-3)]	180,485 (A-6)	DEBT SERVICE FUND AID:	
Adjustment Aid [BUD (A-7) + CH67 (I-5)]	0 (A-7)	Debt Service Aid, Type 2	105,982 (E)
Military Impact Aid [MIL (D)]	0 (A-8)	ADDITIONAL AID PAYABLE ON BEHALF OF DISTRICT:	
		Debt Service Aid, Type 1	0 (F)
SUBTOTAL	\$2,521,520 (A)	GRAND TOTAL AID PAYABLE TO AND ON BEHALF OF DISTRICT:	
		Total Aid	\$2,620,644 (G)

* This assessment must be budgeted as Capital Outlay expenditure for Assessment for Debt Service on SDA Funding (line 76210) in FY25. It will be shown in your FY25 payment schedule as a deduction from FY25 revenue.

COUNTY: 03-BERGEN
DISTRICT: 2080-HASBROUCK HEIGHTS BORO
BUDGET: K-12

STATE OF NEW JERSEY - DEPARTMENT OF EDUCATION
DIVISION OF FINANCE AND BUSINESS SERVICES
OFFICE OF SCHOOL FINANCE
PROJECTED 2024-25 STATE SCHOOL AID
NET2 STATE AID SUMMARY

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GENERAL FUND AID:		SPECIAL REVENUE FUND AID:	
Equalization Aid	590,632 (A-1)	Preschool Education Aid	0 (B-1)
Educational Adequacy Aid	0 (A-2)	SUBTOTAL	\$0 (B)
School Choice Aid	0 (A-3)		
Transportation Aid	143,130 (A-4)	LESS:	
Special Education Categ. Aid	1,615,010 (A-5)	Assessment for Debt Service on SDA funding*	\$6,858 (C)
Security Aid	185,508 (A-6)	SUBTOTAL ADJUSTED [Item(A) + (B) - (C)]	\$2,527,422 (D)
Adjustment Aid	0 (A-7)		
Military Impact Aid	0 (A-8)	DEBT SERVICE FUND AID:	
		Debt Service Aid, Type 2	105,982 (E)
SUBTOTAL	\$2,534,280 (A)	ADDITIONAL AID PAYABLE ON BEHALF OF DISTRICT:	
		Debt Service Aid, Type 1	0 (F)
		GRAND TOTAL AID PAYABLE TO AND ON BEHALF OF DISTRICT:	
		Total Aid	\$2,633,404 (G)

* This assessment must be budgeted as Capital Outlay expenditure for Assessment for Debt Service on SDA Funding (line 76210) in FY25. It will be shown in your FY25 payment schedule as a deduction from FY25 revenue.

STATE OF NEW JERSEY - DEPARTMENT OF EDUCATION
DIVISION OF FINANCE AND BUSINESS SERVICES
OFFICE OF SCHOOL FINANCE
PROJECTED 2024-25 STATE SCHOOL AID
PL 2000, c. 72 SECTION 9: DEBT SERVICE AID

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COUNTY: 03-BERGEN
DISTRICT: 2080-HASBROUCK HEIGHTS BORO
BUDGET: K-12

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SECTION 9 DEBT SERVICE AID, TYPE 2

(1) PROJECT ID	(2) BOND ID	(3) 2024-25 PROJECT DEBT SERVICE	(4) ELIGIBLE COSTS FOR PROJECT	(5) PRINCIPAL OF BOND/LP FOR PROJECT + "OTHER FUNDING"	(6) DIST. AID % (40% MINIMUM)	(7) 2022-23 AID ADJUSTMENT	(8) TOTAL PROJECT AID FROM ISSUANCE $((3) \times ((4)/(5)) \times (6)) + (7)$
2080050141001	2003019	\$202,143	\$2,525,868	\$2,525,868	40.0000%	0	\$80,857
2080060141002	2003019	\$46,359	\$579,277	\$579,277	40.0000%	0	\$18,544
2080080141005	2003019	\$63,211	\$789,855	\$789,855	40.0000%	0	\$25,284

(A): TOTAL SECTION 9 DEBT SERVICE AID TYPE 2 = \$124,685

COUNTY: 03-BERGEN
DISTRICT: 2080-HASBROUCK HEIGHTS BORO
BUDGET: K-12

STATE OF NEW JERSEY - DEPARTMENT OF EDUCATION
DIVISION OF FINANCE AND BUSINESS SERVICES
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PROJECTED 2024-25 STATE SCHOOL AID
PL 2000, c. 72 SECTION 10: DEBT SERVICE AID

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(B) TOTAL SECTION 9 AND 10 DEBT SERVICE AID TYPE 1	=	\$0
(C) TOTAL SECTION 9 AND 10 DEBT SERVICE AID TYPE 2	=	\$124,685
(D) TOTAL TYPE 1 FY24 ADJUSTMENT*	=	\$0
(E) TOTAL TYPE 2 FY24 ADJUSTMENT*	=	\$0
(F) TOTAL TYPE 1: ITEM (B) TIMES 0.85 WITH FY24 ADJUSTMENT	=	\$0
(G) TOTAL TYPE 2: ITEM (C) TIMES 0.85 WITH FY24 ADJUSTMENT	=	\$105,982

*FY24 ADJUSTMENT PRORATED BY .85

STATE OF NEW JERSEY - DEPARTMENT OF EDUCATION
DIVISION OF FINANCE AND BUSINESS SERVICES
OFFICE OF SCHOOL FINANCE
PROJECTED 2024-25 STATE SCHOOL AID
PROJECTED ENROLLMENT REPORT

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COUNTY: 03-BERGEN
DISTRICT: 2090-HAWORTH BORO
BUDGET: K-8

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PRIOR YEAR RESIDENT ENROLLMENT	TOTAL	WEIGHTED ENROLLMENT CALCULATION			
October 2023	457.0 (A)		Projected		Projected
October 2022	438.0 (B)	Enrollment with	Enrollment		Weighted
October 2021	425.0 (C)	Base Weight	10/15/2024	Weight	Enrollment
October 2020	401.0 (D)				
October 2019	396.0 (E)	Half day Kindergarten	0 (Q-1)	0.50 (R-1)	0 (S-1)
October 2018	404.0 (F)	Elementary - Full K & Gr. 1-5	325 (Q-2)	1.00 (R-2)	325 (S-2)
		Middle School - Gr. 6-8	147 (Q-3)	1.04 (R-3)	153 (S-3)
		High School - Gr. 9-12	0 (Q-4)	1.15 (R-4)	0 (S-4)
		Total - Based on Grade Level			478 (S)
GROWTH RATE CALCULATION					
Sum of Items (A), (B) and (C)	1,320.0 (G)		At Risk Only	LEP Only	LEP & Low Inc
Sum of Items (D), (E) and (F)	1,201.0 (H)		-----	-----	-----
Item (G) Divided by three (3)	440.0 (I)	Projected Enrollment	Projected	Projected	Projected
Item (H) Divided by three (3)	400.3 (J)	by Student Characteristics	Enrollment	Enrollment	Enrollment
Item (I) Divided by Item (J)	1.0992 (K)				
Third Root of Item (K)	1.032022 (L)	Half day Kindergarten	0 (T-1)	0 (U-1)	0 (V-1)
Item (L) Minus one (1)	0.032022 (M)	Elementary - Full K & Gr. 1-5	0 (T-2)	12 (U-2)	0 (V-2)
Growth Rate - Item (M) as a %	3.2022%(N)	Middle School - Gr. 6-8	0 (T-3)	2 (U-3)	0 (V-3)
		High School - Gr. 9-12	0 (T-4)	0 (U-4)	0 (V-4)
10/15/2023 RESIDENT ENROLLMENT	457.0 (O)	Subtotal	0 (T)	14 (U)	0 (V)
PROJ. 10/15/2024 RESIDENT ENROLLMENT (FTE)			At Risk Only	LEP Only	LEP & Low Inc
Item (O) Adjusted by the Growth Rate			-----	-----	-----
minus half of Item (Q-1)*	472.0 (O-1)	Projected Weighted	Projected	Projected	Projected
		Enrollment with	Weighted	Weighted	Weighted
		Additional Weights	Enrollment	Enrollment	Enrollment
		Above the Base	@ 0.47000	@ 0.50	@ (0.47000 + 0.125)
		Half day Kindergarten	0 (W-1)	0 (X-1)	0 (Y-1)
		Elementary - Full K & Gr. 1-5	0 (W-2)	6 (X-2)	0 (Y-2)
		Middle School - Gr. 6-8	0 (W-3)	1 (X-3)	0 (Y-3)
		High School - Gr. 9-12	0 (W-4)	0 (X-4)	0 (Y-4)
		Subtotal	0 (W)	7 (X)	0 (Y)
		Total Projected Weighted Enrollment		(S)+(W)+(X)+(Y)	485 (Z)

* 1/2 Day Kindergarten pupil is counted as half.

COUNTY: 03-BERGEN
DISTRICT: 2090-HAWORTH BORO
BUDGET: K-8

STATE OF NEW JERSEY - DEPARTMENT OF EDUCATION
DIVISION OF FINANCE AND BUSINESS SERVICES
OFFICE OF SCHOOL FINANCE
PROJECTED 2024-25 STATE SCHOOL AID
PREBUDGET YEAR AID TOTALS

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GENERAL FUND

FY 2023-24 STATE AID

Equalization Aid	\$0 (A-1)
Special Education Categorical Aid	\$458,479 (A-2)
Security Aid	\$33,319 (A-3)
Transportation Aid	\$30,722 (A-4)
Educational Adequacy Aid	\$0 (A-5)
School Choice Aid	\$0 (A-6)
Adjustment Aid	\$2,172 (A-7)
Military Impact Aid	\$0 (A-8)
Vocational Expansion Stabilization Aid	\$0 (A-9)

Total K-12 SFRA Aid: [Sum of Items (A-1) thru (A-9)] \$524,692 (AA-1)

SPECIAL REVENUE FUND

Preschool Education Aid	\$0 (A-10)	
Preschool Education Expansion Aid	\$0 (A-11)	
Total Preschool Aid [Item(A-10) + Item(A-11)]		\$0 (AA-2)

PREBUDGET TOTAL ENTITLEMENT

[Item (AA-1) plus Item(AA-2)] \$524,692 (A)

BUDGETED LOCAL SHARE FOR THE PREBUDGET YEAR

2023-24 General Fund Tax Levy \$9,807,932 (B)

PREBUDGET YEAR ADEQUACY SPENDING:

Items (A-1) thru (A-3) + (A-7) + (A-9) + (B) \$10,301,902 (C)

STATE OF NEW JERSEY - DEPARTMENT OF EDUCATION
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PROJECTED 2024-25 STATE SCHOOL AID
EQUALIZATION AID

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COUNTY: 03-BERGEN
DISTRICT: 2090-HAWORTH BORO
BUDGET: K-8

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ADEQUACY BUDGET CALCULATION:
***** REGULAR EDUCATION *****

Projected Weighted Base Enrollment
Total Base Cost
- @ \$13,946 per pupil
times GCA 1.00510 times Item(A)

Projected Weighted At-Risk Only Enrollment
Total At-Risk Only Cost
- @ \$13,946 per pupil
times GCA 1.00510 times Item(C)

Projected Weighted LEP Only Enrollment
Total LEP Only Cost
- @ \$13,946 per pupil
times GCA 1.00510 times Item(E)

Projected Weighted combined LEP & Low Income
Enrollment
Total Combined LEP & Low Income Cost
- @ \$13,946 per pupil
times GCA 1.00510 times Item(G)

***** SPECIAL EDUCATION *****

Special Education Enrollment
- FTE Resident Enrollment @ 15.90%
Total Special Education Cost
- @ \$21,868 per pupil
times GCA 1.00510
times Item (I) times 2/3

Speech Only Enrollment
- FTE Resident Enrollment @ 1.610%

Total Speech Only Cost
- @ \$1,422 per pupil
times GCA 1.00510
times Item (K)

ADEQUACY BUDGET -

Items (B) + (D) + (F) + (H) + (J) + (L)

LOCAL SHARE CALCULATION - REGULAR DISTRICT

478 (A) Equalized Valuation (10/1/2023) 761,248,263 (N)
District Income (2021) 258,201,049 (O)

6,700,186 (B) Equalized Val. x 0.012707978 / 2 4,836,963 (P-1)
District Income x 0.050601493 / 2 6,532,679 (P-2)
Local Fair Share : Item(P-1) + Item(P-2) 11,369,642 (P)

LOCAL SHARE - COUNTY VOCATIONAL SCHOOL DISTRICT

0 (D) County Local Shares 3,071,239,343 (Q)
County Adequacy Budgets 2,536,613,883 (R)
7 (E) Item(Q) / Item(R) 1.2108 (S)

98,120 (F) Local Share
Item(S) x Item(M) - for Vocs Only 0 (T)

0 (G) EQUALIZATION AID CALCULATION
Adequacy Budget [Item(M)] 7,908,716 (U)
Local Fair Share [Item (P) or (T)] 11,369,642 (V)

0 (H) EQUALIZATION AID
[MAX(0,(Item(U) less Item(V)))] \$0 (W)

75 (I)

1,098,976 (J)

8 (K)

11,434 (L)

\$7,908,716 (M)

COUNTY: 03-BERGEN
DISTRICT: 2090-HAWORTH BORO
BUDGET: K-8

STATE OF NEW JERSEY - DEPARTMENT OF EDUCATION
DIVISION OF FINANCE AND BUSINESS SERVICES
OFFICE OF SCHOOL FINANCE
PROJECTED 2024-25 STATE SCHOOL AID
CATEGORICAL AIDS

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SPECIAL EDUCATION CATEGORICAL AID

Projected Special Education Enrollment
- FTE Resident Enrollment @ 15.900% 75 (A)

Total Special Education Categorical Aid
- @ \$21,868 per pupil
times GCA 1.00510
times Item (A) times 1/3 549,488 (B)

SECURITY AID -

Projected FTE Resident enrollment 472.0 (C-1)
- @ \$96 per pupil times Item (C-1) 45,312 (C)

Projected Low Income enrollment (FTE) 0.0 (D-1)
Low Income Concentration Rate 0.00000% (D-2)
Per Pupil \$: Item (D-2) times \$14.54 times 100 \$0.00 (D-3)
Item (D-1) times Item (D-3) 0 (D)

Total Security Aid
[Item (C) + (D)] times GCA 1.00510 \$45,543 (E)

COUNTY: 03-BERGEN
DISTRICT: 2090-HAWORTH BORO
BUDGET: K-8

STATE OF NEW JERSEY - DEPARTMENT OF EDUCATION
DIVISION OF FINANCE AND BUSINESS SERVICES
OFFICE OF SCHOOL FINANCE
PROJECTED 2024-25 STATE SCHOOL AID
TRANSPORTATION AID

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REGULAR PUPILS ELIGIBLE FOR TRANSPORTATION

REGULAR PUPILS AVERAGE DISTANCE

$$\begin{aligned} & \text{REGULAR} + \text{REG. SPECIAL} + \text{NONPUBLIC TRANS} + \text{NONPUBLIC AID IN LIEU} \\ & 0.0 + 0.0 + 4.0 + 14.0 = 18.0 \text{ (A-1)} \end{aligned}$$
$$3.5 \text{ (A-2)}$$
$$\begin{aligned} \text{BA1} &= (\$539.58 \times (\text{A-1})) + (\$14.22 \times (\text{A-1}) \times (\text{A-2})) \\ \text{BA1} &= (\$539.58 \times 18.0) + (\$14.22 \times 18.0 \times 3.5) \\ \text{BA1} &= (\$9,712) + (\$896) \\ \text{BA1} &= \$10,608 \text{ (A)} \end{aligned}$$

SPECIAL EDUCATION PUPILS ELIGIBLE FOR TRANSPORTATION

SPECIAL EDUCATION PUPILS AVERAGE DISTANCE

$$\begin{aligned} & 3.0 \text{ (B-1)} \\ & 3.4 \text{ (B-2)} \end{aligned}$$
$$\begin{aligned} \text{BA2} &= (\$3,758.97 \times (\text{B-1})) + (\$7.17 \times (\text{B-1}) \times (\text{B-2})) \\ \text{BA2} &= (\$3,758.97 \times 3.0) + (\$7.17 \times 3.0 \times 3.4) \\ \text{BA2} &= (\$11,277) + (\$73) \\ \text{BA2} &= \$11,350 \text{ (B)} \end{aligned}$$

TRANSPORTATION AID

$$\text{Item (A) plus Item (B)} \qquad \$21,958 \text{ (C) TRANSPORTATION AID}$$

STATE OF NEW JERSEY - DEPARTMENT OF EDUCATION
DIVISION OF FINANCE AND BUSINESS SERVICES
OFFICE OF SCHOOL FINANCE
PROJECTED 2024-25 STATE SCHOOL AID
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COUNTY: 03-BERGEN
DISTRICT: 2090-HAWORTH BORO
BUDGET: K-8

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ADEQUACY SPENDING COMPARISON:

Prebudget Year Spending: BUD Item (C)	10,301,902 (A-1)
Projected Adequacy Spending: EQA (M) + CAT (B) + CAT (E)	8,503,747 (A-2)
Amount Over Adequacy: MAX[0,(Item (A-1) minus (A-2))]	1,798,155 (A-3)
Amount Under Adequacy: MAX[0,(Item (A-2) minus (A-1))]	0 (A-4)
Spending as % of Adequacy: Item (A-1) divided by (A-2)	121.145% (A-5)

AID REDUCTION CALCULATION: If Item(B)>0

If Item(D-1) = YES or (D-3) = YES Not subject to reduction	NA (E-1)
If Item (D-2) = YES : Min[Item (B),Item (A-3)] times (-100%)	NA (E-2)
If Item (D-4) = YES : Item (B) times (-100%)	NA (E-3)

STATE AID DIFFERENTIAL CALCULATION:

Uncapped Aid: EQA(W) + CAT(B) + CAT(E) + TRN(C)	616,989 (B-1)
Prebudget Year Aid: BUD(A-1) thru (A-4) + BUD(A-7)	524,692 (B-2)
State Aid Differential: Item (B-2) minus Item (B-1)	-92,297 (B)

Amount below Uncapped Aid: Max[0, -Item (B)]	92,297 (F-1)
Statewide Total State Aid Differential: Sum of Item (F-1) for all districts	1,004,480,108 (F-2)
District's Proportionate Share: Item (F-1) divided by Item (F-2)	0.009189% (F)
Statewide Funds Available for State Aid Increase: Total Aid Reductions	107,156,343 (G-1)
Total Additional State Aid	897,323,765 (G-2)
Item (G-1) plus Item (G-2)	1,004,480,108 (G)
Item (F) times Item (G)	92,302 (H)

2023 DCA TAX RATE*

Total Tax Rate for the Municipality	2.255 (C-1)
State Average Tax Rate	1.909 (C-2)
Municipality Tax Rate as % of State Average Item (C-1) divided by (C-2)	118.125% (C)

TOTAL CHANGE BY CATEGORY:**

CRITERIA FOR AID REDUCTION CALCULATION: If Item (B)>0

SDA Districts: if Item(C-1) > Item(C-2) & Item(A-4)>0	NA (D-1)
SDA Districts: if Item(C-1) > Item(C-2) & Item(A-3)>0	NA (D-2)
Non-SDA Districts: if Item(A-5)<90% & Item(C)>110%	NA (D-3)
None of the Above	NA (D-4)

Equalization Aid	0 (I-1)
Special Education Categorical Aid	91,009 (I-2)
Security Aid	1,293 (I-3)
Transportation Aid	0 (I-4)
Adjustment Aid	0 (I-5)
Total	92,302 (I)

* Total equalized rates are calculated using Department of Community Affairs Property Tax Tables.

** Increase or Reduction is calculated and applied to each category according to N.J.S.A. 18A:7F-68.

COUNTY: 03-BERGEN
DISTRICT: 2090-HAWORTH BORO
BUDGET: K-8

STATE OF NEW JERSEY - DEPARTMENT OF EDUCATION
DIVISION OF FINANCE AND BUSINESS SERVICES
OFFICE OF SCHOOL FINANCE
PROJECTED 2024-25 STATE SCHOOL AID
NET STATE AID SUMMARY

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GENERAL FUND AID:		SPECIAL REVENUE FUND AID:	
Equalization Aid [BUD (A-1) + CH67 (I-1)]	0 (A-1)	Preschool Education Aid [PEA (M) or (L) for Universal or (G) for ECPA/ELLI]	0 (B-1)
Educational Adequacy Aid [BUD (A-5)]	0 (A-2)	SUBTOTAL	\$0 (B)
School Choice Aid [CHOICE (N)]	0 (A-3)	LESS:	
Transportation Aid [BUD (A-4) + CH67 (I-4)]	30,722 (A-4)	Assessment for Debt Service on SDA funding*	\$4,243 (C)
Special Education Categorical Aid [BUD (A-2) + CH67 (I-2)]	549,488 (A-5)	SUBTOTAL ADJUSTED [Item(A) + (B) - (C)]	\$612,751 (D)
Security Aid [BUD (A-3) + CH67 (I-3)]	34,612 (A-6)	DEBT SERVICE FUND AID:	
Adjustment Aid [BUD (A-7) + CH67 (I-5)]	2,172 (A-7)	Debt Service Aid, Type 2	24,138 (E)
Military Impact Aid [MIL (D)]	0 (A-8)	ADDITIONAL AID PAYABLE ON BEHALF OF DISTRICT:	
		Debt Service Aid, Type 1	0 (F)
SUBTOTAL	\$616,994 (A)	GRAND TOTAL AID PAYABLE TO AND ON BEHALF OF DISTRICT:	
		Total Aid	\$636,889 (G)

* This assessment must be budgeted as Capital Outlay expenditure for Assessment for Debt Service on SDA Funding (line 76210) in FY25. It will be shown in your FY25 payment schedule as a deduction from FY25 revenue.

STATE OF NEW JERSEY - DEPARTMENT OF EDUCATION
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OFFICE OF SCHOOL FINANCE
PROJECTED 2024-25 STATE SCHOOL AID
PL 2000, c. 72 SECTION 9: DEBT SERVICE AID

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COUNTY: 03-BERGEN
DISTRICT: 2090-HAWORTH BORO
BUDGET: K-8

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SECTION 9 DEBT SERVICE AID, TYPE 2

(1) PROJECT ID	(2) BOND ID	(3) 2024-25 PROJECT DEBT SERVICE	(4) ELIGIBLE COSTS FOR PROJECT	(5) PRINCIPAL OF BOND/LP FOR PROJECT + "OTHER FUNDING"	(6) DIST. AID % (40% MINIMUM)	(7) 2022-23 AID ADJUSTMENT	(8) TOTAL PROJECT AID FROM ISSUANCE $((3) \times ((4)/(5)) \times (6)) + (7)$
2090050201000	2003090	\$488,050	\$1,196,832	\$8,227,479	40.0000%	0	\$28,398
(A): TOTAL SECTION 9 DEBT SERVICE AID TYPE 2 =				\$28,398			

COUNTY: 03-BERGEN
DISTRICT: 2090-HAWORTH BORO
BUDGET: K-8

STATE OF NEW JERSEY - DEPARTMENT OF EDUCATION
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PL 2000, c. 72 SECTION 10: DEBT SERVICE AID

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(B) TOTAL SECTION 9 AND 10 DEBT SERVICE AID TYPE 1	=	\$0
(C) TOTAL SECTION 9 AND 10 DEBT SERVICE AID TYPE 2	=	\$28,398
(D) TOTAL TYPE 1 FY24 ADJUSTMENT*	=	\$0
(E) TOTAL TYPE 2 FY24 ADJUSTMENT*	=	\$0
(F) TOTAL TYPE 1: ITEM (B) TIMES 0.85 WITH FY24 ADJUSTMENT	=	\$0
(G) TOTAL TYPE 2: ITEM (C) TIMES 0.85 WITH FY24 ADJUSTMENT	=	\$24,138

*FY24 ADJUSTMENT PRORATED BY .85

STATE OF NEW JERSEY - DEPARTMENT OF EDUCATION
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PROJECTED 2024-25 STATE SCHOOL AID
PROJECTED ENROLLMENT REPORT

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COUNTY: 31-PASSAIC
DISTRICT: 2100-HAWTHORNE BORO
BUDGET: K-12

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PRIOR YEAR RESIDENT ENROLLMENT	TOTAL	WEIGHTED ENROLLMENT CALCULATION			
October 2023	2,196.0 (A)		Projected		Projected
October 2022	2,216.0 (B)	Enrollment with	Enrollment		Weighted
October 2021	2,224.0 (C)	Base Weight	10/15/2024	Weight	Enrollment
October 2020	2,254.0 (D)				
October 2019	2,351.0 (E)	Half day Kindergarten	0 (Q-1)	0.50 (R-1)	0 (S-1)
October 2018	2,313.0 (F)	Elementary - Full K & Gr. 1-5	1,055 (Q-2)	1.00 (R-2)	1,055 (S-2)
		Middle School - Gr. 6-8	487 (Q-3)	1.04 (R-3)	506 (S-3)
		High School - Gr. 9-12	623 (Q-4)	1.15 (R-4)	716 (S-4)
		Total - Based on Grade Level			2,277 (S)
GROWTH RATE CALCULATION					
Sum of Items (A), (B) and (C)	6,636.0 (G)		At Risk Only	LEP Only	LEP & Low Inc
Sum of Items (D), (E) and (F)	6,918.0 (H)		-----	-----	-----
Item (G) Divided by three (3)	2,212.0 (I)	Projected Enrollment	Projected	Projected	Projected
Item (H) Divided by three (3)	2,306.0 (J)	by Student Characteristics	Enrollment	Enrollment	Enrollment
Item (I) Divided by Item (J)	0.9592 (K)				
Third Root of Item (K)	0.986223 (L)	Half day Kindergarten	0 (T-1)	0 (U-1)	0 (V-1)
Item (L) Minus one (1)	-0.013777 (M)	Elementary - Full K & Gr. 1-5	347 (T-2)	11 (U-2)	32 (V-2)
Growth Rate - Item (M) as a %	-1.3777%(N)	Middle School - Gr. 6-8	175 (T-3)	6 (U-3)	8 (V-3)
		High School - Gr. 9-12	197 (T-4)	12 (U-4)	28 (V-4)
10/15/2023 RESIDENT ENROLLMENT	2,196.0 (O)	Subtotal	719 (T)	29 (U)	68 (V)
PROJ. 10/15/2024 RESIDENT ENROLLMENT (FTE)			At Risk Only	LEP Only	LEP & Low Inc
Item (O) Adjusted by the Growth Rate			-----	-----	-----
minus half of Item (Q-1)*	2,166.0 (O-1)	Projected Weighted	Projected	Projected	Projected
		Enrollment with	Weighted	Weighted	Weighted
		Additional Weights	Enrollment	Enrollment	Enrollment
		Above the Base	@ 0.51073	@ 0.50	@ (0.51073 + 0.125)
		Half day Kindergarten	0 (W-1)	0 (X-1)	0 (Y-1)
		Elementary - Full K & Gr. 1-5	177 (W-2)	6 (X-2)	20 (Y-2)
		Middle School - Gr. 6-8	93 (W-3)	3 (X-3)	5 (Y-3)
		High School - Gr. 9-12	116 (W-4)	7 (X-4)	20 (Y-4)
		Subtotal	386 (W)	16 (X)	45 (Y)
		Total Projected Weighted Enrollment	(S)+(W)+(X)+(Y)		2,724 (Z)

* 1/2 Day Kindergarten pupil is counted as half.

COUNTY: 31-PASSAIC
DISTRICT: 2100-HAWTHORNE BORO
BUDGET: K-12

STATE OF NEW JERSEY - DEPARTMENT OF EDUCATION
DIVISION OF FINANCE AND BUSINESS SERVICES
OFFICE OF SCHOOL FINANCE
PROJECTED 2024-25 STATE SCHOOL AID
PREBUDGET YEAR AID TOTALS

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GENERAL FUND

FY 2023-24 STATE AID

Equalization Aid	\$1,842,565 (A-1)
Special Education Categorical Aid	\$2,015,353 (A-2)
Security Aid	\$339,065 (A-3)
Transportation Aid	\$581,539 (A-4)
Educational Adequacy Aid	\$0 (A-5)
School Choice Aid	\$0 (A-6)
Adjustment Aid	\$0 (A-7)
Military Impact Aid	\$0 (A-8)
Vocational Expansion Stabilization Aid	\$0 (A-9)

Total K-12 SFRA Aid: [Sum of Items (A-1) thru (A-9)] \$4,778,522 (AA-1)

SPECIAL REVENUE FUND

Preschool Education Aid	\$0 (A-10)
Preschool Education Expansion Aid	\$0 (A-11)
Total Preschool Aid [Item(A-10) + Item(A-11)]	\$0 (AA-2)

PREBUDGET TOTAL ENTITLEMENT

[Item (AA-1) plus Item(AA-2)] \$4,778,522 (A)

BUDGETED LOCAL SHARE FOR THE PREBUDGET YEAR

2023-24 General Fund Tax Levy \$42,727,653 (B)

PREBUDGET YEAR ADEQUACY SPENDING:

Items (A-1) thru (A-3) + (A-7) + (A-9) + (B) \$46,924,636 (C)

STATE OF NEW JERSEY - DEPARTMENT OF EDUCATION
DIVISION OF FINANCE AND BUSINESS SERVICES
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PROJECTED 2024-25 STATE SCHOOL AID
EQUALIZATION AID

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COUNTY: 31-PASSAIC
DISTRICT: 2100-HAWTHORNE BORO
BUDGET: K-12

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ADEQUACY BUDGET CALCULATION:
***** REGULAR EDUCATION *****

Projected Weighted Base Enrollment
Total Base Cost
- @ \$13,946 per pupil
times GCA 0.98930 times Item(A)

Projected Weighted At-Risk Only Enrollment
Total At-Risk Only Cost
- @ \$13,946 per pupil
times GCA 0.98930 times Item(C)

Projected Weighted LEP Only Enrollment
Total LEP Only Cost
- @ \$13,946 per pupil
times GCA 0.98930 times Item(E)

Projected Weighted combined LEP & Low Income
Enrollment
Total Combined LEP & Low Income Cost
- @ \$13,946 per pupil
times GCA 0.98930 times Item(G)

***** SPECIAL EDUCATION *****
Special Education Enrollment
- FTE Resident Enrollment @ 15.90%
Total Special Education Cost
- @ \$21,868 per pupil
times GCA 0.98930
times Item (I) times 2/3

Speech Only Enrollment
- FTE Resident Enrollment @ 1.610%

Total Speech Only Cost
- @ \$1,422 per pupil
times GCA 0.98930
times Item (K)

ADEQUACY BUDGET -
Items (B) + (D) + (F) + (H) + (J) + (L)

LOCAL SHARE CALCULATION - REGULAR DISTRICT

Equalized Valuation (10/1/2023) 3,303,082,488 (N)
District Income (2021) 847,061,235 (O)

Equalized Val. x 0.012707978 / 2 20,987,750 (P-1)
District Income x 0.050601493 / 2 21,431,282 (P-2)
Local Fair Share : Item(P-1) + Item(P-2) 42,419,032 (P)

LOCAL SHARE - COUNTY VOCATIONAL SCHOOL DISTRICT

County Local Shares 878,164,776 (Q)
County Adequacy Budgets 1,794,384,222 (R)
Item(Q) / Item(R) 0.4894 (S)

Local Share
Item(S) x Item(M) - for Vocs Only 0 (T)

EQUALIZATION AID CALCULATION
Adequacy Budget [Item(M)] 42,593,059 (U)
Local Fair Share [Item (P) or (T)] 42,419,032 (V)

EQUALIZATION AID
[MAX(0, (Item(U) less Item(V)))] \$174,027 (W)

2,277 (A)
31,415,263 (B)
386 (C)
5,325,556 (D)
16 (E)
220,748 (F)
45 (G)
620,855 (H)
344 (I)
4,961,400 (J)
35 (K)
49,237 (L)
\$42,593,059 (M)

COUNTY: 31-PASSAIC
DISTRICT: 2100-HAWTHORNE BORO
BUDGET: K-12

STATE OF NEW JERSEY - DEPARTMENT OF EDUCATION
DIVISION OF FINANCE AND BUSINESS SERVICES
OFFICE OF SCHOOL FINANCE
PROJECTED 2024-25 STATE SCHOOL AID
CATEGORICAL AIDS

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SPECIAL EDUCATION CATEGORICAL AID

Projected Special Education Enrollment
- FTE Resident Enrollment @ 15.900% 344 (A)

Total Special Education Categorical Aid
- @ \$21,868 per pupil
times GCA 0.98930
times Item (A) times 1/3 2,480,700 (B)

SECURITY AID -

Projected FTE Resident enrollment 2,166.0 (C-1)
- @ \$96 per pupil times Item (C-1) 207,936 (C)

Projected Low Income enrollment (FTE) 787.0 (D-1)
Low Income Concentration Rate 36.2930% (D-2)
Per Pupil \$: Item (D-2) times \$14.54 times 100 \$528.00 (D-3)
Item (D-1) times Item (D-3) 415,536 (D)

Total Security Aid
[Item (C) + (D)] times GCA 0.98930 \$616,801 (E)

COUNTY: 31-PASSAIC
DISTRICT: 2100-HAWTHORNE BORO
BUDGET: K-12

STATE OF NEW JERSEY - DEPARTMENT OF EDUCATION
DIVISION OF FINANCE AND BUSINESS SERVICES
OFFICE OF SCHOOL FINANCE
PROJECTED 2024-25 STATE SCHOOL AID
TRANSPORTATION AID

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REGULAR PUPILS ELIGIBLE FOR TRANSPORTATION

REGULAR PUPILS AVERAGE DISTANCE

$$\begin{aligned} & \text{REGULAR} + \text{REG. SPECIAL} + \text{NONPUBLIC TRANS} + \text{NONPUBLIC AID IN LIEU} \\ & 265.0 + 13.0 + 1.0 + 190.0 = 469.0 \text{ (A-1)} \end{aligned}$$
$$\begin{aligned} \text{BA1} &= (\$539.58 \times (\text{A-1})) + (\$14.22 \times (\text{A-1}) \times (\text{A-2})) \\ \text{BA1} &= (\$539.58 \times 469.0) + (\$14.22 \times 469.0 \times 4.7) \\ \text{BA1} &= (\$253,063) + (\$31,345) \\ \text{BA1} &= \$284,408 \text{ (A)} \end{aligned}$$

SPECIAL EDUCATION PUPILS ELIGIBLE FOR TRANSPORTATION

SPECIAL EDUCATION PUPILS AVERAGE DISTANCE

$$\begin{aligned} & 89.0 \text{ (B-1)} \\ & \text{BA2} = (\$3,758.97 \times (\text{B-1})) + (\$7.17 \times (\text{B-1}) \times (\text{B-2})) \\ \text{BA2} &= (\$3,758.97 \times 89.0) + (\$7.17 \times 89.0 \times 5.2) \\ \text{BA2} &= (\$334,548) + (\$3,318) \\ \text{BA2} &= \$337,866 \text{ (B)} \end{aligned}$$

TRANSPORTATION AID

$$\text{Item (A) plus Item (B)} \qquad \$622,274 \text{ (C) TRANSPORTATION AID}$$

STATE OF NEW JERSEY - DEPARTMENT OF EDUCATION
DIVISION OF FINANCE AND BUSINESS SERVICES
OFFICE OF SCHOOL FINANCE
PROJECTED 2024-25 STATE SCHOOL AID
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COUNTY: 31-PASSAIC
DISTRICT: 2100-HAWTHORNE BORO
BUDGET: K-12

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ADEQUACY SPENDING COMPARISON:

Prebudget Year Spending: BUD Item (C)	46,924,636 (A-1)
Projected Adequacy Spending: EQA (M) + CAT (B) + CAT (E)	45,690,560 (A-2)
Amount Over Adequacy: MAX[0,(Item (A-1) minus (A-2))]	1,234,076 (A-3)
Amount Under Adequacy: MAX[0,(Item (A-2) minus (A-1))]	0 (A-4)
Spending as % of Adequacy: Item (A-1) divided by (A-2)	102.701% (A-5)

AID REDUCTION CALCULATION: If Item(B)>0

If Item(D-1) = YES or (D-3) = YES Not subject to reduction	NA (E-1)
If Item (D-2) = YES : Min[Item (B),Item (A-3)] times (-100%)	NA (E-2)
If Item (D-4) = YES : Item (B) times (-100%)	-884,720 (E-3)

STATE AID DIFFERENTIAL CALCULATION:

Uncapped Aid: EQA(W) + CAT(B) + CAT(E) + TRN(C)	3,893,802 (B-1)
Prebudget Year Aid: BUD(A-1) thru (A-4) + BUD(A-7)	4,778,522 (B-2)
State Aid Differential: Item (B-2) minus Item (B-1)	884,720 (B)

Amount below Uncapped Aid: Max[0, -Item (B)]	0 (F-1)
Statewide Total State Aid Differential: Sum of Item (F-1) for all districts	1,004,480,108 (F-2)
District's Proportionate Share: Item (F-1) divided by Item (F-2)	0.000000% (F)
Statewide Funds Available for State Aid Increase: Total Aid Reductions	107,156,343 (G-1)
Total Additional State Aid	897,323,765 (G-2)
Item (G-1) plus Item (G-2)	1,004,480,108 (G)
Item (F) times Item (G)	0 (H)

2023 DCA TAX RATE*

Total Tax Rate for the Municipality	2.400 (C-1)
State Average Tax Rate	1.909 (C-2)
Municipality Tax Rate as % of State Average Item (C-1) divided by (C-2)	125.720% (C)

TOTAL CHANGE BY CATEGORY:**

CRITERIA FOR AID REDUCTION CALCULATION: If Item (B)>0

SDA Districts: if Item(C-1) > Item(C-2) & Item(A-4)>0	NO (D-1)
SDA Districts: if Item(C-1) > Item(C-2) & Item(A-3)>0	NO (D-2)
Non-SDA Districts: if Item(A-5)<90% & Item(C)>110%	NO (D-3)
None of the Above	YES (D-4)

Equalization Aid	-884,720 (I-1)
Special Education Categorical Aid	0 (I-2)
Security Aid	0 (I-3)
Transportation Aid	0 (I-4)
Adjustment Aid	0 (I-5)
Total	-884,720 (I)

* Total equalized rates are calculated using Department of Community Affairs Property Tax Tables.

** Increase or Reduction is calculated and applied to each category according to N.J.S.A. 18A:7F-68.

COUNTY: 31-PASSAIC
DISTRICT: 2100-HAWTHORNE BORO
BUDGET: K-12

STATE OF NEW JERSEY - DEPARTMENT OF EDUCATION
DIVISION OF FINANCE AND BUSINESS SERVICES
OFFICE OF SCHOOL FINANCE
PROJECTED 2024-25 STATE SCHOOL AID
NET STATE AID SUMMARY

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GENERAL FUND AID:		SPECIAL REVENUE FUND AID:	
Equalization Aid [BUD (A-1) + CH67 (I-1)]	957,845 (A-1)	Preschool Education Aid [PEA (M) or (L) for Universal or (G) for ECPA/ELLI]	0 (B-1)
Educational Adequacy Aid [BUD (A-5)]	0 (A-2)	SUBTOTAL	\$0 (B)
School Choice Aid [CHOICE (N)]	0 (A-3)	LESS:	
Transportation Aid [BUD (A-4) + CH67 (I-4)]	581,539 (A-4)	Assessment for Debt Service on SDA funding*	\$188 (C)
Special Education Categorical Aid [BUD (A-2) + CH67 (I-2)]	2,015,353 (A-5)	SUBTOTAL ADJUSTED [Item(A) + (B) - (C)]	\$3,893,614 (D)
Security Aid [BUD (A-3) + CH67 (I-3)]	339,065 (A-6)	DEBT SERVICE FUND AID:	
Adjustment Aid [BUD (A-7) + CH67 (I-5)]	0 (A-7)	Debt Service Aid, Type 2	504,931 (E)
Military Impact Aid [MIL (D)]	0 (A-8)	ADDITIONAL AID PAYABLE ON BEHALF OF DISTRICT:	
		Debt Service Aid, Type 1	0 (F)
SUBTOTAL	\$3,893,802 (A)	GRAND TOTAL AID PAYABLE TO AND ON BEHALF OF DISTRICT:	
		Total Aid	\$4,398,545 (G)

* This assessment must be budgeted as Capital Outlay expenditure for Assessment for Debt Service on SDA Funding (line 76210) in FY25. It will be shown in your FY25 payment schedule as a deduction from FY25 revenue.

STATE OF NEW JERSEY - DEPARTMENT OF EDUCATION
DIVISION OF FINANCE AND BUSINESS SERVICES
OFFICE OF SCHOOL FINANCE
PROJECTED 2024-25 STATE SCHOOL AID
PL 2000, c. 72 SECTION 9: DEBT SERVICE AID

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COUNTY: 31-PASSAIC
DISTRICT: 2100-HAWTHORNE BORO
BUDGET: K-12

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SECTION 9 DEBT SERVICE AID, TYPE 2

(1) PROJECT ID	(2) BOND ID	(3) 2024-25 PROJECT DEBT SERVICE	(4) ELIGIBLE COSTS FOR PROJECT	(5) PRINCIPAL OF BOND/LP FOR PROJECT + "OTHER FUNDING"	(6) DIST. AID % (40% MINIMUM)	(7) 2022-23 AID ADJUSTMENT	(8) TOTAL PROJECT AID FROM ISSUANCE $((3) \times ((4)/(5)) \times (6)) + (7)$
2100050191000	2002896	\$329,026	\$5,403,000	\$5,403,000	40.0000%	0	\$131,610
2100050192000	2002896	\$331,036	\$5,436,000	\$5,436,000	40.0000%	0	\$132,414
2100070191000	2002896	\$79,349	\$1,303,000	\$1,303,000	40.0000%	0	\$31,740
2100070192000	2002896	\$204,675	\$3,361,000	\$3,361,000	40.0000%	0	\$81,870
2100080191000	2002896	\$185,736	\$3,050,000	\$3,050,000	40.0000%	0	\$74,294
2100080192000	2002896	\$40,070	\$658,000	\$658,000	40.0000%	0	\$16,028
2100090191000	2002896	\$37,208	\$611,000	\$611,000	40.0000%	0	\$14,883
2100090192000	2002896	\$167,467	\$2,750,000	\$2,750,000	40.0000%	0	\$66,987
2100100191000	2002896	\$87,813	\$1,442,000	\$1,442,000	40.0000%	0	\$35,125
2100100192000	2002896	\$22,715	\$373,000	\$373,000	40.0000%	0	\$9,086
(A): TOTAL SECTION 9 DEBT SERVICE AID TYPE 2 =				\$594,037			

COUNTY: 31-PASSAIC
DISTRICT: 2100-HAWTHORNE BORO
BUDGET: K-12

STATE OF NEW JERSEY - DEPARTMENT OF EDUCATION
DIVISION OF FINANCE AND BUSINESS SERVICES
OFFICE OF SCHOOL FINANCE
PROJECTED 2024-25 STATE SCHOOL AID
PL 2000, c. 72 SECTION 10: DEBT SERVICE AID

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(B) TOTAL SECTION 9 AND 10 DEBT SERVICE AID TYPE 1	=	\$0
(C) TOTAL SECTION 9 AND 10 DEBT SERVICE AID TYPE 2	=	\$594,037
(D) TOTAL TYPE 1 FY24 ADJUSTMENT*	=	\$0
(E) TOTAL TYPE 2 FY24 ADJUSTMENT*	=	\$0
(F) TOTAL TYPE 1: ITEM (B) TIMES 0.85 WITH FY24 ADJUSTMENT	=	\$0
(G) TOTAL TYPE 2: ITEM (C) TIMES 0.85 WITH FY24 ADJUSTMENT	=	\$504,931

*FY24 ADJUSTMENT PRORATED BY .85

STATE OF NEW JERSEY - DEPARTMENT OF EDUCATION
DIVISION OF FINANCE AND BUSINESS SERVICES
OFFICE OF SCHOOL FINANCE
PROJECTED 2024-25 STATE SCHOOL AID
PROJECTED ENROLLMENT REPORT

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COUNTY: 25-MONMOUTH
DISTRICT: 2105-HAZLET TWP
BUDGET: K-12

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PRIOR YEAR RESIDENT ENROLLMENT	TOTAL	WEIGHTED ENROLLMENT CALCULATION			
October 2023	2,596.0 (A)		Projected		Projected
October 2022	2,592.5 (B)	Enrollment with	Enrollment		Weighted
October 2021	2,608.5 (C)	Base Weight	10/15/2024	Weight	Enrollment
October 2020	2,626.5 (D)				
October 2019	2,691.0 (E)	Half day Kindergarten	0 (Q-1)	0.50 (R-1)	0 (S-1)
October 2018	2,790.0 (F)	Elementary - Full K & Gr. 1-5	1,195 (Q-2)	1.00 (R-2)	1,195 (S-2)
		Middle School - Gr. 6-8	573 (Q-3)	1.04 (R-3)	596 (S-3)
		High School - Gr. 9-12	794 (Q-4)	1.15 (R-4)	913 (S-4)
		Total - Based on Grade Level			2,704 (S)
GROWTH RATE CALCULATION					
Sum of Items (A), (B) and (C)	7,797.0 (G)		At Risk Only	LEP Only	LEP & Low Inc
Sum of Items (D), (E) and (F)	8,107.5 (H)		-----	-----	-----
Item (G) Divided by three (3)	2,599.0 (I)	Projected Enrollment	Projected	Projected	Projected
Item (H) Divided by three (3)	2,702.5 (J)	by Student Characteristics	Enrollment	Enrollment	Enrollment
Item (I) Divided by Item (J)	0.9617 (K)				
Third Root of Item (K)	0.987067 (L)	Half day Kindergarten	0 (T-1)	0 (U-1)	0 (V-1)
Item (L) Minus one (1)	-0.012933 (M)	Elementary - Full K & Gr. 1-5	218 (T-2)	2 (U-2)	17 (V-2)
Growth Rate - Item (M) as a %	-1.2933%(N)	Middle School - Gr. 6-8	109 (T-3)	0 (U-3)	3 (V-3)
		High School - Gr. 9-12	128 (T-4)	0 (U-4)	6 (V-4)
10/15/2023 RESIDENT ENROLLMENT	2,596.0 (O)	Subtotal	455 (T)	2 (U)	26 (V)
PROJ. 10/15/2024 RESIDENT ENROLLMENT (FTE)					
Item (O) Adjusted by the Growth Rate			At Risk Only	LEP Only	LEP & Low Inc
minus half of Item (Q-1)*	2,562.0 (O-1)	Projected Weighted	-----	-----	-----
		Enrollment with	Projected	Projected	Projected
		Additional Weights	Weighted	Weighted	Weighted
		Above the Base	Enrollment	Enrollment	Enrollment
			@ 0.47000	@ 0.50	@ (0.47000 + 0.125)
		Half day Kindergarten	0 (W-1)	0 (X-1)	0 (Y-1)
		Elementary - Full K & Gr. 1-5	102 (W-2)	1 (X-2)	10 (Y-2)
		Middle School - Gr. 6-8	53 (W-3)	0 (X-3)	2 (Y-3)
		High School - Gr. 9-12	69 (W-4)	0 (X-4)	4 (Y-4)
		Subtotal	224 (W)	1 (X)	16 (Y)
		Total Projected Weighted Enrollment	(S)+(W)+(X)+(Y)		2,945 (Z)

COUNTY: 25-MONMOUTH
DISTRICT: 2105-HAZLET TWP
BUDGET: K-12

STATE OF NEW JERSEY - DEPARTMENT OF EDUCATION
DIVISION OF FINANCE AND BUSINESS SERVICES
OFFICE OF SCHOOL FINANCE
PROJECTED 2024-25 STATE SCHOOL AID
PREBUDGET YEAR AID TOTALS

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GENERAL FUND

FY 2023-24 STATE AID

Equalization Aid	\$4,696,410 (A-1)
Special Education Categorical Aid	\$1,936,203 (A-2)
Security Aid	\$71,011 (A-3)
Transportation Aid	\$91,986 (A-4)
Educational Adequacy Aid	\$0 (A-5)
School Choice Aid	\$0 (A-6)
Adjustment Aid	\$0 (A-7)
Military Impact Aid	\$0 (A-8)
Vocational Expansion Stabilization Aid	\$0 (A-9)

Total K-12 SFRA Aid: [Sum of Items (A-1) thru (A-9)] \$6,795,610 (AA-1)

SPECIAL REVENUE FUND

Preschool Education Aid	\$0 (A-10)	
Preschool Education Expansion Aid	\$0 (A-11)	
Total Preschool Aid [Item(A-10) + Item(A-11)]		\$0 (AA-2)

PREBUDGET TOTAL ENTITLEMENT

[Item (AA-1) plus Item(AA-2)] \$6,795,610 (A)

BUDGETED LOCAL SHARE FOR THE PREBUDGET YEAR

2023-24 General Fund Tax Levy \$44,794,219 (B)

PREBUDGET YEAR ADEQUACY SPENDING:

Items (A-1) thru (A-3) + (A-7) + (A-9) + (B) \$51,497,843 (C)

STATE OF NEW JERSEY - DEPARTMENT OF EDUCATION
DIVISION OF FINANCE AND BUSINESS SERVICES
OFFICE OF SCHOOL FINANCE
PROJECTED 2024-25 STATE SCHOOL AID
EQUALIZATION AID

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COUNTY: 25-MONMOUTH
DISTRICT: 2105-HAZLET TWP
BUDGET: K-12

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ADEQUACY BUDGET CALCULATION:
***** REGULAR EDUCATION *****

Projected Weighted Base Enrollment
Total Base Cost
- @ \$13,946 per pupil
times GCA 0.99530 times Item(A)

Projected Weighted At-Risk Only Enrollment
Total At-Risk Only Cost
- @ \$13,946 per pupil
times GCA 0.99530 times Item(C)

Projected Weighted LEP Only Enrollment
Total LEP Only Cost
- @ \$13,946 per pupil
times GCA 0.99530 times Item(E)

Projected Weighted combined LEP & Low Income
Enrollment
Total Combined LEP & Low Income Cost
- @ \$13,946 per pupil
times GCA 0.99530 times Item(G)

***** SPECIAL EDUCATION *****
Special Education Enrollment
- FTE Resident Enrollment @ 15.90%
Total Special Education Cost
- @ \$21,868 per pupil
times GCA 0.99530
times Item (I) times 2/3

Speech Only Enrollment
- FTE Resident Enrollment @ 1.610%

Total Speech Only Cost
- @ \$1,422 per pupil
times GCA 0.99530
times Item (K)

ADEQUACY BUDGET -
Items (B) + (D) + (F) + (H) + (J) + (L)

LOCAL SHARE CALCULATION - REGULAR DISTRICT

Equalized Valuation (10/1/2023) 3,558,837,024 (N)
District Income (2021) 863,867,294 (O)

Equalized Val. x 0.012707978 / 2 22,612,811 (P-1)
District Income x 0.050601493 / 2 21,856,487 (P-2)
Local Fair Share : Item(P-1) + Item(P-2) 44,469,298 (P)

LOCAL SHARE - COUNTY VOCATIONAL SCHOOL DISTRICT

County Local Shares 2,263,533,333 (Q)
County Adequacy Budgets 1,664,730,917 (R)
Item(Q) / Item(R) 1.3597 (S)

Local Share
Item(S) x Item(M) - for Vocs Only 0 (T)

EQUALIZATION AID CALCULATION
Adequacy Budget [Item(M)] 46,841,594 (U)
Local Fair Share [Item (P) or (T)] 44,469,298 (V)

EQUALIZATION AID
[MAX(0, (Item(U) less Item(V)))] \$2,372,296 (W)

2,704 (A)
37,532,747 (B)
224 (C)
3,109,222 (D)
1 (E)
13,880 (F)
16 (G)
222,087 (H)
407 (I)
5,905,630 (J)
41 (K)
58,028 (L)
\$46,841,594 (M)

COUNTY: 25-MONMOUTH
DISTRICT: 2105-HAZLET TWP
BUDGET: K-12

STATE OF NEW JERSEY - DEPARTMENT OF EDUCATION
DIVISION OF FINANCE AND BUSINESS SERVICES
OFFICE OF SCHOOL FINANCE
PROJECTED 2024-25 STATE SCHOOL AID
CATEGORICAL AIDS

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SPECIAL EDUCATION CATEGORICAL AID

Projected Special Education Enrollment
- FTE Resident Enrollment @ 15.900% 407 (A)

Total Special Education Categorical Aid
- @ \$21,868 per pupil
times GCA 0.99530
times Item (A) times 1/3 2,952,815 (B)

SECURITY AID -

Projected FTE Resident enrollment 2,562.0 (C-1)
- @ \$96 per pupil times Item (C-1) 245,952 (C)

Projected Low Income enrollment (FTE) 481.0 (D-1)
Low Income Concentration Rate 18.7600% (D-2)
Per Pupil \$: Item (D-2) times \$14.54 times 100 \$273.00 (D-3)
Item (D-1) times Item (D-3) 131,313 (D)

Total Security Aid
[Item (C) + (D)] times GCA 0.99530 \$375,492 (E)

COUNTY: 25-MONMOUTH
DISTRICT: 2105-HAZLET TWP
BUDGET: K-12

STATE OF NEW JERSEY - DEPARTMENT OF EDUCATION
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OFFICE OF SCHOOL FINANCE
PROJECTED 2024-25 STATE SCHOOL AID
TRANSPORTATION AID

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REGULAR PUPILS ELIGIBLE FOR TRANSPORTATION

REGULAR PUPILS AVERAGE DISTANCE

$$\begin{aligned} & \text{REGULAR} + \text{REG. SPECIAL} + \text{NONPUBLIC TRANS} + \text{NONPUBLIC AID IN LIEU} \\ & 653.0 + 62.0 + 48.0 + 67.0 = 830.0 \text{ (A-1)} \end{aligned}$$
$$\begin{aligned} \text{BA1} &= (\$539.58 \times (\text{A-1})) + (\$14.22 \times (\text{A-1}) \times (\text{A-2})) \\ \text{BA1} &= (\$539.58 \times 830.0) + (\$14.22 \times 830.0 \times 4.7) \\ \text{BA1} &= (\$447,851) + (\$55,472) \\ \text{BA1} &= \$503,323 \text{ (A)} \end{aligned}$$

SPECIAL EDUCATION PUPILS ELIGIBLE FOR TRANSPORTATION

SPECIAL EDUCATION PUPILS AVERAGE DISTANCE

$$\begin{aligned} & 92.0 \text{ (B-1)} \\ & \text{BA2} = (\$3,758.97 \times (\text{B-1})) + (\$7.17 \times (\text{B-1}) \times (\text{B-2})) \\ \text{BA2} &= (\$3,758.97 \times 92.0) + (\$7.17 \times 92.0 \times 8.1) \\ \text{BA2} &= (\$345,825) + (\$5,343) \\ \text{BA2} &= \$351,168 \text{ (B)} \end{aligned}$$

TRANSPORTATION AID

$$\text{Item (A) plus Item (B)} \qquad \$854,491 \text{ (C) TRANSPORTATION AID}$$

STATE OF NEW JERSEY - DEPARTMENT OF EDUCATION
DIVISION OF FINANCE AND BUSINESS SERVICES
OFFICE OF SCHOOL FINANCE
PROJECTED 2024-25 STATE SCHOOL AID
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COUNTY: 25-MONMOUTH
DISTRICT: 2105-HAZLET TWP
BUDGET: K-12

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ADEQUACY SPENDING COMPARISON:

Prebudget Year Spending: BUD Item (C)	51,497,843 (A-1)
Projected Adequacy Spending: EQA (M) + CAT (B) + CAT (E)	50,169,901 (A-2)
Amount Over Adequacy: MAX[0,(Item (A-1) minus (A-2))]	1,327,942 (A-3)
Amount Under Adequacy: MAX[0,(Item (A-2) minus (A-1))]	0 (A-4)
Spending as % of Adequacy: Item (A-1) divided by (A-2)	102.647% (A-5)

AID REDUCTION CALCULATION: If Item(B)>0

If Item(D-1) = YES or (D-3) = YES Not subject to reduction	NA (E-1)
If Item (D-2) = YES : Min[Item (B),Item (A-3)] times (-100%)	NA (E-2)
If Item (D-4) = YES : Item (B) times (-100%)	-240,516 (E-3)

STATE AID DIFFERENTIAL CALCULATION:

Uncapped Aid: EQA(W) + CAT(B) + CAT(E) + TRN(C)	6,555,094 (B-1)
Prebudget Year Aid: BUD(A-1) thru (A-4) + BUD(A-7)	6,795,610 (B-2)
State Aid Differential: Item (B-2) minus Item (B-1)	240,516 (B)

Amount below Uncapped Aid: Max[0, -Item (B)]	0 (F-1)
Statewide Total State Aid Differential: Sum of Item (F-1) for all districts	1,004,480,108 (F-2)
District's Proportionate Share: Item (F-1) divided by Item (F-2)	0.000000% (F)
Statewide Funds Available for State Aid Increase: Total Aid Reductions	107,156,343 (G-1)
Total Additional State Aid	897,323,765 (G-2)
Item (G-1) plus Item (G-2)	1,004,480,108 (G)
Item (F) times Item (G)	0 (H)

2023 DCA TAX RATE*

Total Tax Rate for the Municipality	1.997 (C-1)
State Average Tax Rate	1.909 (C-2)
Municipality Tax Rate as % of State Average Item (C-1) divided by (C-2)	104.610% (C)

TOTAL CHANGE BY CATEGORY:**

CRITERIA FOR AID REDUCTION CALCULATION: If Item (B)>0

SDA Districts: if Item(C-1) > Item(C-2) & Item(A-4)>0	NO (D-1)
SDA Districts: if Item(C-1) > Item(C-2) & Item(A-3)>0	NO (D-2)
Non-SDA Districts: if Item(A-5)<90% & Item(C)>110%	NO (D-3)
None of the Above	YES (D-4)

Equalization Aid	-240,516 (I-1)
Special Education Categorical Aid	0 (I-2)
Security Aid	0 (I-3)
Transportation Aid	0 (I-4)
Adjustment Aid	0 (I-5)
Total	-240,516 (I)

* Total equalized rates are calculated using Department of Community Affairs Property Tax Tables.

** Increase or Reduction is calculated and applied to each category according to N.J.S.A. 18A:7F-68.

COUNTY: 25-MONMOUTH
DISTRICT: 2105-HAZLET TWP
BUDGET: K-12

STATE OF NEW JERSEY - DEPARTMENT OF EDUCATION
DIVISION OF FINANCE AND BUSINESS SERVICES
OFFICE OF SCHOOL FINANCE
PROJECTED 2024-25 STATE SCHOOL AID
NET STATE AID SUMMARY

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GENERAL FUND AID:		SPECIAL REVENUE FUND AID:	
Equalization Aid [BUD (A-1) + CH67 (I-1)]	4,455,894 (A-1)	Preschool Education Aid [PEA (M) or (L) for Universal or (G) for ECPA/ELLI]	0 (B-1)
Educational Adequacy Aid [BUD (A-5)]	0 (A-2)	SUBTOTAL	\$0 (B)
School Choice Aid [CHOICE (N)]	0 (A-3)	LESS:	
Transportation Aid [BUD (A-4) + CH67 (I-4)]	91,986 (A-4)	Assessment for Debt Service on SDA funding*	\$2,579 (C)
Special Education Categorical Aid [BUD (A-2) + CH67 (I-2)]	1,936,203 (A-5)	SUBTOTAL ADJUSTED [Item(A) + (B) - (C)]	\$6,552,515 (D)
Security Aid [BUD (A-3) + CH67 (I-3)]	71,011 (A-6)	DEBT SERVICE FUND AID:	
Adjustment Aid [BUD (A-7) + CH67 (I-5)]	0 (A-7)	Debt Service Aid, Type 2	1,088,773 (E)
Military Impact Aid [MIL (D)]	0 (A-8)	ADDITIONAL AID PAYABLE ON BEHALF OF DISTRICT:	
		Debt Service Aid, Type 1	0 (F)
SUBTOTAL	\$6,555,094 (A)	GRAND TOTAL AID PAYABLE TO AND ON BEHALF OF DISTRICT:	
		Total Aid	\$7,641,288 (G)

* This assessment must be budgeted as Capital Outlay expenditure for Assessment for Debt Service on SDA Funding (line 76210) in FY25. It will be shown in your FY25 payment schedule as a deduction from FY25 revenue.

STATE OF NEW JERSEY - DEPARTMENT OF EDUCATION
DIVISION OF FINANCE AND BUSINESS SERVICES
OFFICE OF SCHOOL FINANCE
PROJECTED 2024-25 STATE SCHOOL AID
PL 2000, c. 72 SECTION 9: DEBT SERVICE AID

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COUNTY: 25-MONMOUTH
DISTRICT: 2105-HAZLET TWP
BUDGET: K-12

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SECTION 9 DEBT SERVICE AID, TYPE 2

(1) PROJECT ID	(2) BOND ID	(3) 2024-25 PROJECT DEBT SERVICE	(4) ELIGIBLE COSTS FOR PROJECT	(5) PRINCIPAL OF BOND/LP FOR PROJECT + "OTHER FUNDING"	(6) DIST. AID % (40% MINIMUM)	(7) 2022-23 AID ADJUSTMENT	(8) TOTAL PROJECT AID FROM ISSUANCE ((3)x((4)/(5))x(6))+(7)
2105050162000	2002830	\$185,065	\$2,843,580	\$2,843,580	40.0000%	0	\$74,026
2105050163000	2002758	\$154,923	\$2,129,571	\$2,129,571	40.0000%	0	\$61,969
2105050163000	2002830	\$271,422	\$4,170,476	\$4,170,476	40.0000%	0	\$108,569
2105060161000	2002758	\$106,927	\$1,452,017	\$1,469,822	40.0000%	0	\$42,253
2105060161000	2002830	\$187,334	\$2,843,581	\$2,878,448	40.0000%	0	\$74,026
2105070161000	2002758	\$138,460	\$1,903,275	\$1,903,275	40.0000%	0	\$55,384
2105070161000	2002830	\$242,580	\$3,727,307	\$3,727,307	40.0000%	0	\$97,032
2105085161000	2002758	\$110,972	\$1,474,254	\$1,525,424	40.0000%	0	\$42,900
2105085161000	2002830	\$194,421	\$2,887,127	\$2,987,339	40.0000%	0	\$75,160
2105090161000	2002758	\$108,517	\$1,478,509	\$1,491,673	40.0000%	0	\$43,024
2105090161000	2002830	\$190,119	\$2,895,462	\$2,921,241	40.0000%	0	\$75,377
2105095161000	2002758	\$85,507	\$1,175,385	\$1,175,385	40.0000%	0	\$34,203
2105095161000	2002830	\$149,807	\$2,301,835	\$2,301,835	40.0000%	0	\$59,923
2105100161000	2002758	\$105,632	\$2,815,215	\$4,521,012	40.0000%	0	\$26,311
2105100171000	2002758	\$93,484	\$1,285,037	\$1,285,037	40.0000%	0	\$37,394
2105100171000	2002830	\$163,783	\$2,516,571	\$2,516,571	40.0000%	0	\$65,513
2105105161000	2002758	\$175,027	\$2,405,914	\$2,405,914	40.0000%	0	\$70,011
2105105161000	2002830	\$306,643	\$4,711,658	\$4,711,658	40.0000%	0	\$122,657

(A): TOTAL SECTION 9 DEBT SERVICE AID TYPE 2 = \$1,165,732

COUNTY: 25-MONMOUTH
DISTRICT: 2105-HAZLET TWP
BUDGET: K-12

STATE OF NEW JERSEY - DEPARTMENT OF EDUCATION
DIVISION OF FINANCE AND BUSINESS SERVICES
OFFICE OF SCHOOL FINANCE
PROJECTED 2024-25 STATE SCHOOL AID
PL 2000, c. 72 SECTION 10: DEBT SERVICE AID

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SECTION 10 DEBT SERVICE AID TYPE 2

(1) 2024-25 DEBT SERVICE TYPE 2	(2) 2024-25 STATE SHARE PERCENTAGE	(3) 2022-23 ADJ. DEBT SERVICE TYPE 2	(4) 2022-23 STATE SHARE PERCENTAGE	(5) 2024-25 DEBT SERVICE AID TYPE 2 (1)X(2)+(3)X(4)
\$467,000	24.6632%	0	0	\$115,177

\$115,177 (A) TOTAL SECTION 10 DEBT SERVICE AID TYPE 2

=====

(B) TOTAL SECTION 9 AND 10 DEBT SERVICE AID TYPE 1	=	\$0
(C) TOTAL SECTION 9 AND 10 DEBT SERVICE AID TYPE 2	=	\$1,280,909
(D) TOTAL TYPE 1 FY24 ADJUSTMENT*	=	\$0
(E) TOTAL TYPE 2 FY24 ADJUSTMENT*	=	\$0
(F) TOTAL TYPE 1: ITEM (B) TIMES 0.85 WITH FY24 ADJUSTMENT	=	\$0
(G) TOTAL TYPE 2: ITEM (C) TIMES 0.85 WITH FY24 ADJUSTMENT	=	\$1,088,773

*FY24 ADJUSTMENT PRORATED BY .85

STATE OF NEW JERSEY - DEPARTMENT OF EDUCATION
DIVISION OF FINANCE AND BUSINESS SERVICES
OFFICE OF SCHOOL FINANCE
PROJECTED 2024-25 STATE SCHOOL AID
PROJECTED ENROLLMENT REPORT

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COUNTY: 23-MIDDLESEX
DISTRICT: 2110-SPOTSWOOD (HELMETTA)
BUDGET: K-12

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PRIOR YEAR RESIDENT ENROLLMENT	TOTAL	WEIGHTED ENROLLMENT CALCULATION			
October 2023	225.0 (A)		Projected		Projected
October 2022	219.0 (B)	Enrollment with	Enrollment		Weighted
October 2021	213.0 (C)	Base Weight	10/15/2024	Weight	Enrollment
October 2020	241.0 (D)				
October 2019	271.0 (E)	Half day Kindergarten	0 (Q-1)	0.50 (R-1)	0 (S-1)
October 2018	279.0 (F)	Elementary - Full K & Gr. 1-5	96 (Q-2)	1.00 (R-2)	96 (S-2)
		Middle School - Gr. 6-8	45 (Q-3)	1.04 (R-3)	47 (S-3)
		High School - Gr. 9-12	70 (Q-4)	1.15 (R-4)	81 (S-4)
		Total - Based on Grade Level			224 (S)
GROWTH RATE CALCULATION					
Sum of Items (A), (B) and (C)	657.0 (G)		At Risk Only	LEP Only	LEP & Low Inc
Sum of Items (D), (E) and (F)	791.0 (H)		-----	-----	-----
Item (G) Divided by three (3)	219.0 (I)	Projected Enrollment	Projected	Projected	Projected
Item (H) Divided by three (3)	263.7 (J)	by Student Characteristics	Enrollment	Enrollment	Enrollment
Item (I) Divided by Item (J)	0.8305 (K)				
Third Root of Item (K)	0.939964 (L)	Half day Kindergarten	0 (T-1)	0 (U-1)	0 (V-1)
Item (L) Minus one (1)	-0.060036 (M)	Elementary - Full K & Gr. 1-5	23 (T-2)	5 (U-2)	4 (V-2)
Growth Rate - Item (M) as a %	-6.0036%(N)	Middle School - Gr. 6-8	8 (T-3)	0 (U-3)	0 (V-3)
		High School - Gr. 9-12	11 (T-4)	2 (U-4)	1 (V-4)
10/15/2023 RESIDENT ENROLLMENT	225.0 (O)	Subtotal	42 (T)	7 (U)	5 (V)
PROJ. 10/15/2024 RESIDENT ENROLLMENT (FTE)			At Risk Only	LEP Only	LEP & Low Inc
Item (O) Adjusted by the Growth Rate			-----	-----	-----
minus half of Item (Q-1)*	211.0 (O-1)	Projected Weighted	Projected	Projected	Projected
		Enrollment with	Weighted	Weighted	Weighted
		Additional Weights	Enrollment	Enrollment	Enrollment
		Above the Base	@ 0.47667	@ 0.50	@ (0.47667 + 0.125)
		Half day Kindergarten	0 (W-1)	0 (X-1)	0 (Y-1)
		Elementary - Full K & Gr. 1-5	11 (W-2)	3 (X-2)	2 (Y-2)
		Middle School - Gr. 6-8	4 (W-3)	0 (X-3)	0 (Y-3)
		High School - Gr. 9-12	6 (W-4)	1 (X-4)	1 (Y-4)
		Subtotal	21 (W)	4 (X)	3 (Y)
		Total Projected Weighted Enrollment		(S)+(W)+(X)+(Y)	252 (Z)

* 1/2 Day Kindergarten pupil is counted as half.

STATE OF NEW JERSEY - DEPARTMENT OF EDUCATION
DIVISION OF FINANCE AND BUSINESS SERVICES
OFFICE OF SCHOOL FINANCE
PROJECTED 2024-25 STATE SCHOOL AID
PREBUDGET YEAR AID TOTALS

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COUNTY: 23-MIDDLESEX
DISTRICT: 2110-SPOTSWOOD (HELMETTA)
BUDGET: K-12

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GENERAL FUND

FY 2023-24 STATE AID

Equalization Aid	\$41,181 (A-1)
Special Education Categorical Aid	\$225,915 (A-2)
Security Aid	\$29,415 (A-3)
Transportation Aid	\$0 (A-4)
Educational Adequacy Aid	\$0 (A-5)
School Choice Aid	\$0 (A-6)
Adjustment Aid	\$0 (A-7)
Military Impact Aid	\$0 (A-8)
Vocational Expansion Stabilization Aid	\$0 (A-9)

Total K-12 SFRA Aid: [Sum of Items (A-1) thru (A-9)] \$296,511 (AA-1)

SPECIAL REVENUE FUND

Preschool Education Aid	\$0 (A-10)	
Preschool Education Expansion Aid	\$0 (A-11)	
Total Preschool Aid [Item(A-10) + Item(A-11)]		\$0 (AA-2)

PREBUDGET TOTAL ENTITLEMENT

[Item (AA-1) plus Item(AA-2)] \$296,511 (A)

BUDGETED LOCAL SHARE FOR THE PREBUDGET YEAR

2023-24 General Fund Tax Levy \$3,676,106 (B)

PREBUDGET YEAR ADEQUACY SPENDING:

Items (A-1) thru (A-3) + (A-7) + (A-9) + (B) \$3,972,617 (C)

STATE OF NEW JERSEY - DEPARTMENT OF EDUCATION
DIVISION OF FINANCE AND BUSINESS SERVICES
OFFICE OF SCHOOL FINANCE
PROJECTED 2024-25 STATE SCHOOL AID
EQUALIZATION AID

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COUNTY: 23-MIDDLESEX
DISTRICT: 2110-SPOTSWOOD (HELMETTA)
BUDGET: K-12

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ADEQUACY BUDGET CALCULATION:
***** REGULAR EDUCATION *****

Projected Weighted Base Enrollment
Total Base Cost
- @ \$13,946 per pupil
times GCA 1.00460 times Item(A)

Projected Weighted At-Risk Only Enrollment
Total At-Risk Only Cost
- @ \$13,946 per pupil
times GCA 1.00460 times Item(C)

Projected Weighted LEP Only Enrollment
Total LEP Only Cost
- @ \$13,946 per pupil
times GCA 1.00460 times Item(E)

Projected Weighted combined LEP & Low Income
Enrollment
Total Combined LEP & Low Income Cost
- @ \$13,946 per pupil
times GCA 1.00460 times Item(G)

***** SPECIAL EDUCATION *****
Special Education Enrollment
- FTE Resident Enrollment @ 15.90%
Total Special Education Cost
- @ \$21,868 per pupil
times GCA 1.00460
times Item (I) times 2/3

Speech Only Enrollment
- FTE Resident Enrollment @ 1.610%

Total Speech Only Cost
- @ \$1,422 per pupil
times GCA 1.00460
times Item (K)

ADEQUACY BUDGET -
Items (B) + (D) + (F) + (H) + (J) + (L)

LOCAL SHARE CALCULATION - REGULAR DISTRICT

224 (A)	Equalized Valuation (10/1/2023)	286,525,375 (N)
	District Income (2021)	104,414,513 (O)
3,138,274 (B)	Equalized Val. x 0.012707978 / 2	1,820,579 (P-1)
	District Income x 0.050601493 / 2	2,641,765 (P-2)
	Local Fair Share : Item(P-1) + Item(P-2)	4,462,344 (P)
21 (C)	LOCAL SHARE - COUNTY VOCATIONAL SCHOOL DISTRICT	
294,213 (D)	County Local Shares	1,749,599,771 (Q)
	County Adequacy Budgets	2,552,828,688 (R)
4 (E)	Item(Q) / Item(R)	0.6854 (S)
	Local Share	
56,041 (F)	Item(S) x Item(M) - for Vocs Only	0 (T)
3 (G)	EQUALIZATION AID CALCULATION	
	Adequacy Budget [Item(M)]	4,032,799 (U)
	Local Fair Share [Item (P) or (T)]	4,462,344 (V)
42,030 (H)	EQUALIZATION AID [MAX(0, (Item(U) less Item(V)))]	\$0 (W)

34 (I)

497,955 (J)

3 (K)

4,286 (L)

\$4,032,799 (M)

COUNTY: 23-MIDDLESEX
DISTRICT: 2110-SPOTSWOOD (HELMETTA)
BUDGET: K-12

STATE OF NEW JERSEY - DEPARTMENT OF EDUCATION
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OFFICE OF SCHOOL FINANCE
PROJECTED 2024-25 STATE SCHOOL AID
CATEGORICAL AIDS

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SPECIAL EDUCATION CATEGORICAL AID

Projected Special Education Enrollment
- FTE Resident Enrollment @ 15.900% 34 (A)

Total Special Education Categorical Aid
- @ \$21,868 per pupil
times GCA 1.00460
times Item (A) times 1/3 248,977 (B)

SECURITY AID -

Projected FTE Resident enrollment 211.0 (C-1)
- @ \$96 per pupil times Item (C-1) 20,256 (C)

Projected Low Income enrollment (FTE) 47.0 (D-1)
Low Income Concentration Rate 22.6670% (D-2)
Per Pupil \$: Item (D-2) times \$14.54 times 100 \$330.00 (D-3)
Item (D-1) times Item (D-3) 15,510 (D)

Total Security Aid
[Item (C) + (D)] times GCA 1.00460 \$35,931 (E)

STATE OF NEW JERSEY - DEPARTMENT OF EDUCATION
DIVISION OF FINANCE AND BUSINESS SERVICES
OFFICE OF SCHOOL FINANCE
PROJECTED 2024-25 STATE SCHOOL AID
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COUNTY: 23-MIDDLESEX
DISTRICT: 2110-SPOTSWOOD (HELMETTA)
BUDGET: K-12

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ADEQUACY SPENDING COMPARISON:

Prebudget Year Spending: BUD Item (C)	3,972,617 (A-1)
Projected Adequacy Spending: EQA (M) + CAT (B) + CAT (E)	4,317,707 (A-2)
Amount Over Adequacy: MAX[0, (Item (A-1) minus (A-2))]	0 (A-3)
Amount Under Adequacy: MAX[0, (Item (A-2) minus (A-1))]	345,090 (A-4)
Spending as % of Adequacy: Item (A-1) divided by (A-2)	92.008% (A-5)

AID REDUCTION CALCULATION: If Item(B)>0

If Item(D-1) = YES or (D-3) = YES Not subject to reduction	NA (E-1)
If Item (D-2) = YES : Min[Item (B), Item (A-3)] times (-100%)	NA (E-2)
If Item (D-4) = YES : Item (B) times (-100%)	-11,603 (E-3)

STATE AID DIFFERENTIAL CALCULATION:

Uncapped Aid: EQA(W) + CAT(B) + CAT(E) + TRN(C)	284,908 (B-1)
Prebudget Year Aid: BUD(A-1) thru (A-4) + BUD(A-7)	296,511 (B-2)
State Aid Differential: Item (B-2) minus Item (B-1)	11,603 (B)

Amount below Uncapped Aid: Max[0, -Item (B)]	0 (F-1)
Statewide Total State Aid Differential: Sum of Item (F-1) for all districts	1,004,480,108 (F-2)
District's Proportionate Share: Item (F-1) divided by Item (F-2)	0.000000% (F)
Statewide Funds Available for State Aid Increase: Total Aid Reductions	107,156,343 (G-1)
Total Additional State Aid	897,323,765 (G-2)
Item (G-1) plus Item (G-2)	1,004,480,108 (G)
Item (F) times Item (G)	0 (H)

2023 DCA TAX RATE*

Total Tax Rate for the Municipality	2.129 (C-1)
State Average Tax Rate	1.909 (C-2)
Municipality Tax Rate as % of State Average Item (C-1) divided by (C-2)	111.524% (C)

TOTAL CHANGE BY CATEGORY:**

CRITERIA FOR AID REDUCTION CALCULATION: If Item (B)>0

SDA Districts: if Item(C-1) > Item(C-2) & Item(A-4)>0	NO (D-1)
SDA Districts: if Item(C-1) > Item(C-2) & Item(A-3)>0	NO (D-2)
Non-SDA Districts: if Item(A-5)<90% & Item(C)>110%	NO (D-3)
None of the Above	YES (D-4)

Equalization Aid	-11,603 (I-1)
Special Education Categorical Aid	0 (I-2)
Security Aid	0 (I-3)
Transportation Aid	0 (I-4)
Adjustment Aid	0 (I-5)
Total	-11,603 (I)

* Total equalized rates are calculated using Department of Community Affairs Property Tax Tables.

** Increase or Reduction is calculated and applied to each category according to N.J.S.A. 18A:7F-68.

COUNTY: 23-MIDDLESEX
DISTRICT: 2110-SPOTSWOOD (HELMETTA)
BUDGET: K-12

STATE OF NEW JERSEY - DEPARTMENT OF EDUCATION
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NET STATE AID SUMMARY

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GENERAL FUND AID:		SPECIAL REVENUE FUND AID:	
Equalization Aid [BUD (A-1) + CH67 (I-1)]	29,578 (A-1)	Preschool Education Aid [PEA (M) or (L) for Universal or (G) for ECPA/ELLI]	0 (B-1)
Educational Adequacy Aid [BUD (A-5)]	0 (A-2)	SUBTOTAL	\$0 (B)
School Choice Aid [CHOICE (N)]	0 (A-3)	LESS:	
Transportation Aid [BUD (A-4) + CH67 (I-4)]	0 (A-4)	Assessment for Debt Service on SDA funding*	\$0 (C)
Special Education Categorical Aid [BUD (A-2) + CH67 (I-2)]	225,915 (A-5)	SUBTOTAL ADJUSTED [Item(A) + (B) - (C)]	\$284,908 (D)
Security Aid [BUD (A-3) + CH67 (I-3)]	29,415 (A-6)	DEBT SERVICE FUND AID:	
Adjustment Aid [BUD (A-7) + CH67 (I-5)]	0 (A-7)	Debt Service Aid, Type 2	0 (E)
Military Impact Aid [MIL (D)]	0 (A-8)	ADDITIONAL AID PAYABLE ON BEHALF OF DISTRICT:	
		Debt Service Aid, Type 1	0 (F)
SUBTOTAL	\$284,908 (A)	GRAND TOTAL AID PAYABLE TO AND ON BEHALF OF DISTRICT:	
		Total Aid	\$284,908 (G)

* This assessment must be budgeted as Capital Outlay expenditure for Assessment for Debt Service on SDA Funding (line 76210) in FY25. It will be shown in your FY25 payment schedule as a deduction from FY25 revenue.

COUNTY: 07-CAMDEN
DISTRICT: 2130-HI NELLA
BUDGET: K-12

STATE OF NEW JERSEY - DEPARTMENT OF EDUCATION
DIVISION OF FINANCE AND BUSINESS SERVICES
OFFICE OF SCHOOL FINANCE
PROJECTED 2024-25 STATE SCHOOL AID
PROJECTED ENROLLMENT REPORT

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PRIOR YEAR RESIDENT ENROLLMENT	TOTAL	WEIGHTED ENROLLMENT CALCULATION			
October 2023	138.0 (A)		Projected		Projected
October 2022	113.0 (B)	Enrollment with	Enrollment		Weighted
October 2021	119.0 (C)	Base Weight	10/15/2024	Weight	Enrollment
October 2020	123.0 (D)				
October 2019	150.0 (E)	Half day Kindergarten	0 (Q-1)	0.50 (R-1)	0 (S-1)
October 2018	147.0 (F)	Elementary - Full K & Gr. 1-5	65 (Q-2)	1.00 (R-2)	65 (S-2)
		Middle School - Gr. 6-8	44 (Q-3)	1.04 (R-3)	46 (S-3)
		High School - Gr. 9-12	23 (Q-4)	1.15 (R-4)	26 (S-4)
		Total - Based on Grade Level			137 (S)
GROWTH RATE CALCULATION					
Sum of Items (A), (B) and (C)	370.0 (G)		At Risk Only	LEP Only	LEP & Low Inc
Sum of Items (D), (E) and (F)	420.0 (H)		-----	-----	-----
Item (G) Divided by three (3)	123.3 (I)	Projected Enrollment	Projected	Projected	Projected
Item (H) Divided by three (3)	140.0 (J)	by Student Characteristics	Enrollment	Enrollment	Enrollment
Item (I) Divided by Item (J)	0.8807 (K)				
Third Root of Item (K)	0.958543 (L)	Half day Kindergarten	0 (T-1)	0 (U-1)	0 (V-1)
Item (L) Minus one (1)	-0.041457 (M)	Elementary - Full K & Gr. 1-5	20 (T-2)	0 (U-2)	3 (V-2)
Growth Rate - Item (M) as a %	-4.1457%(N)	Middle School - Gr. 6-8	18 (T-3)	1 (U-3)	0 (V-3)
		High School - Gr. 9-12	8 (T-4)	0 (U-4)	0 (V-4)
10/15/2023 RESIDENT ENROLLMENT	138.0 (O)	Subtotal	46 (T)	1 (U)	3 (V)
PROJ. 10/15/2024 RESIDENT ENROLLMENT (FTE)			At Risk Only	LEP Only	LEP & Low Inc
Item (O) Adjusted by the Growth Rate			-----	-----	-----
minus half of Item (Q-1)*	132.0 (O-1)	Projected Weighted	Projected	Projected	Projected
		Enrollment with	Weighted	Weighted	Weighted
		Additional Weights	Enrollment	Enrollment	Enrollment
		Above the Base	@ 0.51239	@ 0.50	@ (0.51239 + 0.125)
		Half day Kindergarten	0 (W-1)	0 (X-1)	0 (Y-1)
		Elementary - Full K & Gr. 1-5	10 (W-2)	0 (X-2)	2 (Y-2)
		Middle School - Gr. 6-8	10 (W-3)	1 (X-3)	0 (Y-3)
		High School - Gr. 9-12	5 (W-4)	0 (X-4)	0 (Y-4)
		Subtotal	25 (W)	1 (X)	2 (Y)
		Total Projected Weighted Enrollment		(S)+(W)+(X)+(Y)	165 (Z)

* 1/2 Day Kindergarten pupil is counted as half.

COUNTY: 07-CAMDEN
DISTRICT: 2130-HI NELLA
BUDGET: K-12

STATE OF NEW JERSEY - DEPARTMENT OF EDUCATION
DIVISION OF FINANCE AND BUSINESS SERVICES
OFFICE OF SCHOOL FINANCE
PROJECTED 2024-25 STATE SCHOOL AID
PREBUDGET YEAR AID TOTALS

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GENERAL FUND

FY 2023-24 STATE AID

Equalization Aid	\$1,216,986 (A-1)
Special Education Categorical Aid	\$118,572 (A-2)
Security Aid	\$42,488 (A-3)
Transportation Aid	\$37,318 (A-4)
Educational Adequacy Aid	\$0 (A-5)
School Choice Aid	\$0 (A-6)
Adjustment Aid	\$0 (A-7)
Military Impact Aid	\$0 (A-8)
Vocational Expansion Stabilization Aid	\$0 (A-9)

Total K-12 SFRA Aid: [Sum of Items (A-1) thru (A-9)] \$1,415,364 (AA-1)

SPECIAL REVENUE FUND

Preschool Education Aid	\$0 (A-10)	
Preschool Education Expansion Aid	\$0 (A-11)	
Total Preschool Aid [Item(A-10) + Item(A-11)]		\$0 (AA-2)

PREBUDGET TOTAL ENTITLEMENT

[Item (AA-1) plus Item(AA-2)] \$1,415,364 (A)

BUDGETED LOCAL SHARE FOR THE PREBUDGET YEAR

2023-24 General Fund Tax Levy \$1,195,534 (B)

PREBUDGET YEAR ADEQUACY SPENDING:

Items (A-1) thru (A-3) + (A-7) + (A-9) + (B) \$2,573,580 (C)

STATE OF NEW JERSEY - DEPARTMENT OF EDUCATION
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OFFICE OF SCHOOL FINANCE
PROJECTED 2024-25 STATE SCHOOL AID
EQUALIZATION AID

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COUNTY: 07-CAMDEN
DISTRICT: 2130-HI NELLA
BUDGET: K-12

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ADEQUACY BUDGET CALCULATION:
***** REGULAR EDUCATION *****

Projected Weighted Base Enrollment
Total Base Cost
- @ \$13,946 per pupil
times GCA 0.97670 times Item(A)

Projected Weighted At-Risk Only Enrollment
Total At-Risk Only Cost
- @ \$13,946 per pupil
times GCA 0.97670 times Item(C)

Projected Weighted LEP Only Enrollment
Total LEP Only Cost
- @ \$13,946 per pupil
times GCA 0.97670 times Item(E)

Projected Weighted combined LEP & Low Income
Enrollment
Total Combined LEP & Low Income Cost
- @ \$13,946 per pupil
times GCA 0.97670 times Item(G)

***** SPECIAL EDUCATION *****
Special Education Enrollment
- FTE Resident Enrollment @ 15.90%
Total Special Education Cost
- @ \$21,868 per pupil
times GCA 0.97670
times Item (I) times 2/3

Speech Only Enrollment
- FTE Resident Enrollment @ 1.610%

Total Speech Only Cost
- @ \$1,422 per pupil
times GCA 0.97670
times Item (K)

ADEQUACY BUDGET -
Items (B) + (D) + (F) + (H) + (J) + (L)

LOCAL SHARE CALCULATION - REGULAR DISTRICT

137 (A)	Equalized Valuation (10/1/2023)	52,334,477 (N)
	District Income (2021)	18,354,164 (O)
1,866,085 (B)	Equalized Val. x 0.012707978 / 2	332,533 (P-1)
	District Income x 0.050601493 / 2	464,374 (P-2)
	Local Fair Share : Item(P-1) + Item(P-2)	796,907 (P)
25 (C)	LOCAL SHARE - COUNTY VOCATIONAL SCHOOL DISTRICT	
340,526 (D)	County Local Shares	809,057,299 (Q)
	County Adequacy Budgets	1,659,352,997 (R)
1 (E)	Item(Q) / Item(R)	0.4876 (S)
13,621 (F)	Local Share Item(S) x Item(M) - for Vocs Only	0 (T)
2 (G)	EQUALIZATION AID CALCULATION	
	Adequacy Budget [Item(M)]	2,549,271 (U)
	Local Fair Share [Item (P) or (T)]	796,907 (V)
27,242 (H)	EQUALIZATION AID [MAX(0, (Item(U) less Item(V)))]	\$1,752,364 (W)

21 (I)

299,019 (J)

2 (K)

2,778 (L)

\$2,549,271 (M)

COUNTY: 07-CAMDEN
DISTRICT: 2130-HI NELLA
BUDGET: K-12

STATE OF NEW JERSEY - DEPARTMENT OF EDUCATION
DIVISION OF FINANCE AND BUSINESS SERVICES
OFFICE OF SCHOOL FINANCE
PROJECTED 2024-25 STATE SCHOOL AID
CATEGORICAL AIDS

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SPECIAL EDUCATION CATEGORICAL AID

Projected Special Education Enrollment
- FTE Resident Enrollment @ 15.900% 21 (A)

Total Special Education Categorical Aid
- @ \$21,868 per pupil
times GCA 0.97670
times Item (A) times 1/3 149,509 (B)

SECURITY AID -

Projected FTE Resident enrollment 132.0 (C-1)
- @ \$96 per pupil times Item (C-1) 12,672 (C)

Projected Low Income enrollment (FTE) 49.0 (D-1)
Low Income Concentration Rate 36.9570% (D-2)
Per Pupil \$: Item (D-2) times \$14.54 times 100 \$537.00 (D-3)
Item (D-1) times Item (D-3) 26,313 (D)

Total Security Aid
[Item (C) + (D)] times GCA 0.97670 \$38,077 (E)

COUNTY: 07-CAMDEN
DISTRICT: 2130-HI NELLA
BUDGET: K-12

STATE OF NEW JERSEY - DEPARTMENT OF EDUCATION
DIVISION OF FINANCE AND BUSINESS SERVICES
OFFICE OF SCHOOL FINANCE
PROJECTED 2024-25 STATE SCHOOL AID
TRANSPORTATION AID

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REGULAR PUPILS ELIGIBLE FOR TRANSPORTATION

REGULAR PUPILS AVERAGE DISTANCE

$$\begin{aligned} & \text{REGULAR} + \text{REG. SPECIAL} + \text{NONPUBLIC TRANS} + \text{NONPUBLIC AID IN LIEU} \\ & 3.0 + 6.0 + 0.0 + 3.0 = 12.0 \text{ (A-1)} \end{aligned}$$
$$4.5 \text{ (A-2)}$$
$$\begin{aligned} \text{BA1} &= (\$539.58 \times (\text{A-1})) + (\$14.22 \times (\text{A-1}) \times (\text{A-2})) \\ \text{BA1} &= (\$539.58 \times 12.0) + (\$14.22 \times 12.0 \times 4.5) \\ \text{BA1} &= (\$6,475) + (\$768) \\ \text{BA1} &= \$7,243 \text{ (A)} \end{aligned}$$

SPECIAL EDUCATION PUPILS ELIGIBLE FOR TRANSPORTATION

SPECIAL EDUCATION PUPILS AVERAGE DISTANCE

$$\begin{aligned} & 1.0 \text{ (B-1)} \\ & 6.4 \text{ (B-2)} \end{aligned}$$
$$\begin{aligned} \text{BA2} &= (\$3,758.97 \times (\text{B-1})) + (\$7.17 \times (\text{B-1}) \times (\text{B-2})) \\ \text{BA2} &= (\$3,758.97 \times 1.0) + (\$7.17 \times 1.0 \times 6.4) \\ \text{BA2} &= (\$3,759) + (\$46) \\ \text{BA2} &= \$3,805 \text{ (B)} \end{aligned}$$

TRANSPORTATION AID

$$\text{Item (A) plus Item (B)} \qquad \$11,048 \text{ (C) TRANSPORTATION AID}$$

STATE OF NEW JERSEY - DEPARTMENT OF EDUCATION
DIVISION OF FINANCE AND BUSINESS SERVICES
OFFICE OF SCHOOL FINANCE
PROJECTED 2024-25 STATE SCHOOL AID
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COUNTY: 07-CAMDEN
DISTRICT: 2130-HI NELLA
BUDGET: K-12

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ADEQUACY SPENDING COMPARISON:

Prebudget Year Spending: BUD Item (C)	2,573,580 (A-1)
Projected Adequacy Spending: EQA (M) + CAT (B) + CAT (E)	2,736,857 (A-2)
Amount Over Adequacy: MAX[0,(Item (A-1) minus (A-2))]	0 (A-3)
Amount Under Adequacy: MAX[0,(Item (A-2) minus (A-1))]	163,277 (A-4)
Spending as % of Adequacy: Item (A-1) divided by (A-2)	94.034% (A-5)

AID REDUCTION CALCULATION: If Item(B)>0

If Item(D-1) = YES or (D-3) = YES Not subject to reduction	NA (E-1)
If Item (D-2) = YES : Min[Item (B),Item (A-3)] times (-100%)	NA (E-2)
If Item (D-4) = YES : Item (B) times (-100%)	NA (E-3)

STATE AID DIFFERENTIAL CALCULATION:

Uncapped Aid: EQA(W) + CAT(B) + CAT(E) + TRN(C)	1,950,998 (B-1)
Prebudget Year Aid: BUD(A-1) thru (A-4) + BUD(A-7)	1,415,364 (B-2)
State Aid Differential: Item (B-2) minus Item (B-1)	-535,634 (B)

Amount below Uncapped Aid: Max[0, -Item (B)]	535,634 (F-1)
Statewide Total State Aid Differential: Sum of Item (F-1) for all districts	1,004,480,108 (F-2)
District's Proportionate Share: Item (F-1) divided by Item (F-2)	0.053325% (F)
Statewide Funds Available for State Aid Increase: Total Aid Reductions	107,156,343 (G-1)
Total Additional State Aid	897,323,765 (G-2)
Item (G-1) plus Item (G-2)	1,004,480,108 (G)
Item (F) times Item (G)	535,639 (H)

2023 DCA TAX RATE*

Total Tax Rate for the Municipality	4.076 (C-1)
State Average Tax Rate	1.909 (C-2)
Municipality Tax Rate as % of State Average Item (C-1) divided by (C-2)	213.515% (C)

TOTAL CHANGE BY CATEGORY:**

CRITERIA FOR AID REDUCTION CALCULATION: If Item (B)>0

SDA Districts: if Item(C-1) > Item(C-2) & Item(A-4)>0	NA (D-1)
SDA Districts: if Item(C-1) > Item(C-2) & Item(A-3)>0	NA (D-2)
Non-SDA Districts: if Item(A-5)<90% & Item(C)>110%	NA (D-3)
None of the Above	NA (D-4)

Equalization Aid	535,378 (I-1)
Special Education Categorical Aid	261 (I-2)
Security Aid	0 (I-3)
Transportation Aid	0 (I-4)
Adjustment Aid	0 (I-5)
Total	535,639 (I)

* Total equalized rates are calculated using Department of Community Affairs Property Tax Tables.

** Increase or Reduction is calculated and applied to each category according to N.J.S.A. 18A:7F-68.

COUNTY: 07-CAMDEN
DISTRICT: 2130-HI NELLA
BUDGET: K-12

STATE OF NEW JERSEY - DEPARTMENT OF EDUCATION
DIVISION OF FINANCE AND BUSINESS SERVICES
OFFICE OF SCHOOL FINANCE
PROJECTED 2024-25 STATE SCHOOL AID
NET STATE AID SUMMARY

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GENERAL FUND AID:		SPECIAL REVENUE FUND AID:	
Equalization Aid [BUD (A-1) + CH67 (I-1)]	1,752,364 (A-1)	Preschool Education Aid [PEA (M) or (L) for Universal or (G) for ECPA/ELLI]	0 (B-1)
Educational Adequacy Aid [BUD (A-5)]	0 (A-2)	SUBTOTAL	\$0 (B)
School Choice Aid [CHOICE (N)]	0 (A-3)	LESS:	
Transportation Aid [BUD (A-4) + CH67 (I-4)]	37,318 (A-4)	Assessment for Debt Service on SDA funding*	\$0 (C)
Special Education Categorical Aid [BUD (A-2) + CH67 (I-2)]	118,833 (A-5)	SUBTOTAL ADJUSTED [Item(A) + (B) - (C)]	\$1,951,003 (D)
Security Aid [BUD (A-3) + CH67 (I-3)]	42,488 (A-6)	DEBT SERVICE FUND AID:	
Adjustment Aid [BUD (A-7) + CH67 (I-5)]	0 (A-7)	Debt Service Aid, Type 2	0 (E)
Military Impact Aid [MIL (D)]	0 (A-8)	ADDITIONAL AID PAYABLE ON BEHALF OF DISTRICT:	
		Debt Service Aid, Type 1	0 (F)
SUBTOTAL	\$1,951,003 (A)	GRAND TOTAL AID PAYABLE TO AND ON BEHALF OF DISTRICT:	
		Total Aid	\$1,951,003 (G)

* This assessment must be budgeted as Capital Outlay expenditure for Assessment for Debt Service on SDA Funding (line 76210) in FY25. It will be shown in your FY25 payment schedule as a deduction from FY25 revenue.

STATE OF NEW JERSEY - DEPARTMENT OF EDUCATION
DIVISION OF FINANCE AND BUSINESS SERVICES
OFFICE OF SCHOOL FINANCE
PROJECTED 2024-25 STATE SCHOOL AID
PROJECTED ENROLLMENT REPORT

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COUNTY: 19-HUNTERDON
DISTRICT: 2140-HIGH BRIDGE BORO
BUDGET: K-8

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PRIOR YEAR RESIDENT ENROLLMENT	TOTAL	WEIGHTED ENROLLMENT CALCULATION			
October 2023	300.0 (A)		Projected		Projected
October 2022	298.0 (B)	Enrollment with	Enrollment		Weighted
October 2021	298.0 (C)	Base Weight	10/15/2024	Weight	Enrollment
October 2020	335.0 (D)				
October 2019	343.0 (E)	Half day Kindergarten	0 (Q-1)	0.50 (R-1)	0 (S-1)
October 2018	356.0 (F)	Elementary - Full K & Gr. 1-5	174 (Q-2)	1.00 (R-2)	174 (S-2)
		Middle School - Gr. 6-8	112 (Q-3)	1.04 (R-3)	116 (S-3)
		High School - Gr. 9-12	0 (Q-4)	1.15 (R-4)	0 (S-4)
		Total - Based on Grade Level			290 (S)
GROWTH RATE CALCULATION					
Sum of Items (A), (B) and (C)	896.0 (G)		At Risk Only	LEP Only	LEP & Low Inc
Sum of Items (D), (E) and (F)	1,034.0 (H)		-----	-----	-----
Item (G) Divided by three (3)	298.7 (I)	Projected Enrollment	Projected	Projected	Projected
Item (H) Divided by three (3)	344.7 (J)	by Student Characteristics	Enrollment	Enrollment	Enrollment
Item (I) Divided by Item (J)	0.8666 (K)				
Third Root of Item (K)	0.953377 (L)	Half day Kindergarten	0 (T-1)	0 (U-1)	0 (V-1)
Item (L) Minus one (1)	-0.046623 (M)	Elementary - Full K & Gr. 1-5	34 (T-2)	2 (U-2)	3 (V-2)
Growth Rate - Item (M) as a %	-4.6623%(N)	Middle School - Gr. 6-8	12 (T-3)	1 (U-3)	2 (V-3)
		High School - Gr. 9-12	0 (T-4)	0 (U-4)	0 (V-4)
10/15/2023 RESIDENT ENROLLMENT	300.0 (O)	Subtotal	46 (T)	3 (U)	5 (V)
PROJ. 10/15/2024 RESIDENT ENROLLMENT (FTE)			At Risk Only	LEP Only	LEP & Low Inc
Item (O) Adjusted by the Growth Rate			-----	-----	-----
minus half of Item (Q-1)*	286.0 (O-1)	Projected Weighted	Projected	Projected	Projected
		Enrollment with	Weighted	Weighted	Weighted
		Additional Weights	Enrollment	Enrollment	Enrollment
		Above the Base	@ 0.47000	@ 0.50	@ (0.47000 + 0.125)
		Half day Kindergarten	0 (W-1)	0 (X-1)	0 (Y-1)
		Elementary - Full K & Gr. 1-5	16 (W-2)	1 (X-2)	2 (Y-2)
		Middle School - Gr. 6-8	6 (W-3)	1 (X-3)	1 (Y-3)
		High School - Gr. 9-12	0 (W-4)	0 (X-4)	0 (Y-4)
		Subtotal	22 (W)	2 (X)	3 (Y)
		Total Projected Weighted Enrollment		(S)+(W)+(X)+(Y)	317 (Z)

* 1/2 Day Kindergarten pupil is counted as half.

STATE OF NEW JERSEY - DEPARTMENT OF EDUCATION
DIVISION OF FINANCE AND BUSINESS SERVICES
OFFICE OF SCHOOL FINANCE
PROJECTED 2024-25 STATE SCHOOL AID
PREBUDGET YEAR AID TOTALS

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COUNTY: 19-HUNTERDON
DISTRICT: 2140-HIGH BRIDGE BORO
BUDGET: K-8

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GENERAL FUND	FY 2023-24 STATE AID	

Equalization Aid	\$426,548 (A-1)	
Special Education Categorical Aid	\$275,401 (A-2)	
Security Aid	\$34,384 (A-3)	
Transportation Aid	\$14,338 (A-4)	
Educational Adequacy Aid	\$0 (A-5)	
School Choice Aid	\$0 (A-6)	
Adjustment Aid	\$0 (A-7)	
Military Impact Aid	\$0 (A-8)	
Vocational Expansion Stabilization Aid	\$0 (A-9)	
Total K-12 SFRA Aid: [Sum of Items (A-1) thru (A-9)]		\$750,671 (AA-1)
SPECIAL REVENUE FUND		
Preschool Education Aid	\$861,996 (A-10)	
Preschool Education Expansion Aid	\$0 (A-11)	
Total Preschool Aid [Item(A-10) + Item(A-11)]		\$861,996 (AA-2)
PREBUDGET TOTAL ENTITLEMENT		
[Item (AA-1) plus Item(AA-2)]		\$1,612,667 (A)
BUDGETED LOCAL SHARE FOR THE PREBUDGET YEAR		
2023-24 General Fund Tax Levy		\$6,969,643 (B)
PREBUDGET YEAR ADEQUACY SPENDING:		
Items (A-1) thru (A-3) + (A-7) + (A-9) + (B)		\$7,705,976 (C)

STATE OF NEW JERSEY - DEPARTMENT OF EDUCATION
DIVISION OF FINANCE AND BUSINESS SERVICES
OFFICE OF SCHOOL FINANCE
PROJECTED 2024-25 STATE SCHOOL AID
EQUALIZATION AID

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COUNTY: 19-HUNTERDON
DISTRICT: 2140-HIGH BRIDGE BORO
BUDGET: K-8

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ADEQUACY BUDGET CALCULATION:
***** REGULAR EDUCATION *****

Projected Weighted Base Enrollment
Total Base Cost
- @ \$13,946 per pupil
times GCA 1.00840 times Item(A)

Projected Weighted At-Risk Only Enrollment
Total At-Risk Only Cost
- @ \$13,946 per pupil
times GCA 1.00840 times Item(C)

Projected Weighted LEP Only Enrollment
Total LEP Only Cost
- @ \$13,946 per pupil
times GCA 1.00840 times Item(E)

Projected Weighted combined LEP & Low Income
Enrollment
Total Combined LEP & Low Income Cost
- @ \$13,946 per pupil
times GCA 1.00840 times Item(G)

***** SPECIAL EDUCATION *****
Special Education Enrollment
- FTE Resident Enrollment @ 15.90%
Total Special Education Cost
- @ \$21,868 per pupil
times GCA 1.00840
times Item (I) times 2/3

Speech Only Enrollment
- FTE Resident Enrollment @ 1.610%

Total Speech Only Cost
- @ \$1,422 per pupil
times GCA 1.00840
times Item (K)

ADEQUACY BUDGET -
Items (B) + (D) + (F) + (H) + (J) + (L)

LOCAL SHARE CALCULATION - REGULAR DISTRICT

290 (A)	Equalized Valuation (10/1/2023)	320,955,743 (N)
	District Income (2021)	111,772,412 (O)
	Equalized Val. x 0.012707978 / 2	2,039,349 (P-1)
4,078,312 (B)	District Income x 0.050601493 / 2	2,827,925 (P-2)
	Local Fair Share : Item(P-1) + Item(P-2)	4,867,274 (P)
22 (C)	LOCAL SHARE - COUNTY VOCATIONAL SCHOOL DISTRICT	
309,389 (D)	County Local Shares	405,466,212 (Q)
	County Adequacy Budgets	313,945,246 (R)
2 (E)	Item(Q) / Item(R)	1.2915 (S)
	Local Share	
28,126 (F)	Item(S) x Item(M) - for Vocs Only	0 (T)
3 (G)	EQUALIZATION AID CALCULATION	
	Adequacy Budget [Item(M)]	5,126,737 (U)
	Local Fair Share [Item (P) or (T)]	4,867,274 (V)
42,189 (H)	EQUALIZATION AID	
	[MAX(0, (Item(U) less Item(V)))]	\$259,463 (W)

45 (I)

661,551 (J)

5 (K)

7,170 (L)

\$5,126,737 (M)

COUNTY: 19-HUNTERDON
DISTRICT: 2140-HIGH BRIDGE BORO
BUDGET: K-8

STATE OF NEW JERSEY - DEPARTMENT OF EDUCATION
DIVISION OF FINANCE AND BUSINESS SERVICES
OFFICE OF SCHOOL FINANCE
PROJECTED 2024-25 STATE SCHOOL AID
SCHOOL CHOICE AID

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Page CHOICE

Choice Aid Formula Calculation:

District's Adequacy Budget - EQA Item (M)	5,126,737 (A)
District's Equalization Aid - BUD (A-1) plus CH67 (I-1)	-106,426 (B)
District's Local Share - Item (A) minus Item (B)	5,233,163 (C)
Choice Local Share Per Pupil - Item (C) / ENR (O-1) times 0.90	16,468 (D)
Projected Prebudget Year Remaining Choice Enrollment	0.0 (E)
Budget Year Additional Choice Enrollment	1.0 (F)
Total Choice Enrollment - Item (E) plus Item (F)	1.0 (G)
Choice Aid Prior to Prebudget Year Enrollment Adjustment - (D) times (G)	\$16,468 (H)

Choice Aid Adjustment from Prebudget Year:

District's Prebudget Year Projected Choice Enrollment - Prebudget Choice Item(G)	0.0 (I)
District's Prebudget Year Actual Choice Enrollment - Oct 2023 ASSA	0.0 (J)
District's Prebudget Year Choice Enrollment Less Actual - Max(0, Item(I) minus Item (J))	0 (K)
District's Prebudget Year Choice Per Pupil - Prebudget Choice Item(D)	0 (L)
District's Prebudget Year Choice Aid Adjustment - Item(K) times Item (L)	0 (M)
Choice Aid - MAX [0, Item (H) minus Item(M)]	\$16,468 (N)

COUNTY: 19-HUNTERDON
DISTRICT: 2140-HIGH BRIDGE BORO
BUDGET: K-8

STATE OF NEW JERSEY - DEPARTMENT OF EDUCATION
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OFFICE OF SCHOOL FINANCE
PROJECTED 2024-25 STATE SCHOOL AID
CATEGORICAL AIDS

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SPECIAL EDUCATION CATEGORICAL AID

Projected Special Education Enrollment
- FTE Resident Enrollment @ 15.900% 45 (A)

Total Special Education Categorical Aid
- @ \$21,868 per pupil
times GCA 1.00840
times Item (A) times 1/3 330,775 (B)

SECURITY AID -

Projected FTE Resident enrollment 286.0 (C-1)
- @ \$96 per pupil times Item (C-1) 27,456 (C)

Projected Low Income enrollment (FTE) 51.0 (D-1)
Low Income Concentration Rate 18.0000% (D-2)
Per Pupil \$: Item (D-2) times \$14.54 times 100 \$262.00 (D-3)
Item (D-1) times Item (D-3) 13,362 (D)

Total Security Aid
[Item (C) + (D)] times GCA 1.00840 \$41,161 (E)

COUNTY: 19-HUNTERDON
DISTRICT: 2140-HIGH BRIDGE BORO
BUDGET: K-8

STATE OF NEW JERSEY - DEPARTMENT OF EDUCATION
DIVISION OF FINANCE AND BUSINESS SERVICES
OFFICE OF SCHOOL FINANCE
PROJECTED 2024-25 STATE SCHOOL AID
TRANSPORTATION AID

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REGULAR PUPILS ELIGIBLE FOR TRANSPORTATION

REGULAR PUPILS AVERAGE DISTANCE

$$\begin{aligned} & \text{REGULAR} + \text{REG. SPECIAL} + \text{NONPUBLIC TRANS} + \text{NONPUBLIC AID IN LIEU} \\ & 4.0 + 0.0 + 0.0 + 15.0 = 19.0 \text{ (A-1)} \end{aligned}$$
$$9.6 \text{ (A-2)}$$
$$\begin{aligned} \text{BA1} &= (\$539.58 \times (\text{A-1})) + (\$14.22 \times (\text{A-1}) \times (\text{A-2})) \\ \text{BA1} &= (\$539.58 \times 19.0) + (\$14.22 \times 19.0 \times 9.6) \\ \text{BA1} &= (\$10,252) + (\$2,594) \\ \text{BA1} &= \$12,846 \text{ (A)} \end{aligned}$$

SPECIAL EDUCATION PUPILS ELIGIBLE FOR TRANSPORTATION

SPECIAL EDUCATION PUPILS AVERAGE DISTANCE

$$\begin{aligned} & 0.0 \text{ (B-1)} \\ & 0.0 \text{ (B-2)} \end{aligned}$$
$$\begin{aligned} \text{BA2} &= (\$3,758.97 \times (\text{B-1})) + (\$7.17 \times (\text{B-1}) \times (\text{B-2})) \\ \text{BA2} &= (\$3,758.97 \times 0.0) + (\$7.17 \times 0.0 \times 0.0) \\ \text{BA2} &= (\$0) + (\$0) \\ \text{BA2} &= \$0 \text{ (B)} \end{aligned}$$

TRANSPORTATION AID

$$\text{Item (A) plus Item (B)} \qquad \$12,846 \text{ (C) TRANSPORTATION AID}$$

COUNTY: 19-HUNTERDON
DISTRICT: 2140-HIGH BRIDGE BORO
BUDGET: K-8

STATE OF NEW JERSEY - DEPARTMENT OF EDUCATION
DIVISION OF FINANCE AND BUSINESS SERVICES
OFFICE OF SCHOOL FINANCE
PROJECTED 2024-25 STATE SCHOOL AID
PRESCHOOL EDUCATION AID

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District Factor Group	GH (A)
Concentration Rate of Low Income Enrollment	0.18000 (B)
Projected In-District Preschool Enrollment Funded	70.0 (C)
Projected Preschool Education Aid - Part I	
@ (\$15,594 per pupil X 1.00840 GCA) times Item(C)	1,100,750 (D)
Projected Licensed Child Care Provider Preschool Enrollment Funded	0 (E)
Projected Preschool Education Aid - Part II	
@ (\$17,527 per pupil X 1.00840 GCA) times Item(E)	0 (F)
Projected State Head Start Enrollment Funded	0 (G)
Projected Preschool Education Aid - Part III	
@ (\$9,685 per pupil X 1.00840 GCA) times Item(G)	0 (H)
Projected Number of Start Up Classes	0 (I)
Projected Preschool Education Aid - Part IV	
@ \$0 per class times Item(I)	0 (J)
PRESCHOOL EDUCATION AID	
Items (D)+(F)+(H)+(J)	\$1,100,750 (L)

STATE OF NEW JERSEY - DEPARTMENT OF EDUCATION
DIVISION OF FINANCE AND BUSINESS SERVICES
OFFICE OF SCHOOL FINANCE
PROJECTED 2024-25 STATE SCHOOL AID
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COUNTY: 19-HUNTERDON
DISTRICT: 2140-HIGH BRIDGE BORO
BUDGET: K-8

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ADEQUACY SPENDING COMPARISON:

Prebudget Year Spending: BUD Item (C)	7,705,976 (A-1)
Projected Adequacy Spending: EQA (M) + CAT (B) + CAT (E)	5,498,673 (A-2)
Amount Over Adequacy: MAX[0,(Item (A-1) minus (A-2))]	2,207,303 (A-3)
Amount Under Adequacy: MAX[0,(Item (A-2) minus (A-1))]	0 (A-4)
Spending as % of Adequacy: Item (A-1) divided by (A-2)	140.142% (A-5)

AID REDUCTION CALCULATION: If Item(B)>0

If Item(D-1) = YES or (D-3) = YES Not subject to reduction	NA (E-1)
If Item (D-2) = YES : Min[Item (B),Item (A-3)] times (-100%)	NA (E-2)
If Item (D-4) = YES : Item (B) times (-100%)	-106,426 (E-3)

STATE AID DIFFERENTIAL CALCULATION:

Uncapped Aid: EQA(W) + CAT(B) + CAT(E) + TRN(C)	644,245 (B-1)
Prebudget Year Aid: BUD(A-1) thru (A-4) + BUD(A-7)	750,671 (B-2)
State Aid Differential: Item (B-2) minus Item (B-1)	106,426 (B)

Amount below Uncapped Aid: Max[0, -Item (B)]	0 (F-1)
Statewide Total State Aid Differential: Sum of Item (F-1) for all districts	1,004,480,108 (F-2)
District's Proportionate Share: Item (F-1) divided by Item (F-2)	0.000000% (F)
Statewide Funds Available for State Aid Increase: Total Aid Reductions	107,156,343 (G-1)
Total Additional State Aid	897,323,765 (G-2)
Item (G-1) plus Item (G-2)	1,004,480,108 (G)
Item (F) times Item (G)	0 (H)

2023 DCA TAX RATE*

Total Tax Rate for the Municipality	3.169 (C-1)
State Average Tax Rate	1.909 (C-2)
Municipality Tax Rate as % of State Average Item (C-1) divided by (C-2)	166.003% (C)

TOTAL CHANGE BY CATEGORY:**

CRITERIA FOR AID REDUCTION CALCULATION: If Item (B)>0

SDA Districts: if Item(C-1) > Item(C-2) & Item(A-4)>0	NO (D-1)
SDA Districts: if Item(C-1) > Item(C-2) & Item(A-3)>0	NO (D-2)
Non-SDA Districts: if Item(A-5)<90% & Item(C)>110%	NO (D-3)
None of the Above	YES (D-4)

Equalization Aid	-106,426 (I-1)
Special Education Categorical Aid	0 (I-2)
Security Aid	0 (I-3)
Transportation Aid	0 (I-4)
Adjustment Aid	0 (I-5)
Total	-106,426 (I)

* Total equalized rates are calculated using Department of Community Affairs Property Tax Tables.

** Increase or Reduction is calculated and applied to each category according to N.J.S.A. 18A:7F-68.

COUNTY: 19-HUNTERDON
DISTRICT: 2140-HIGH BRIDGE BORO
BUDGET: K-8

STATE OF NEW JERSEY - DEPARTMENT OF EDUCATION
DIVISION OF FINANCE AND BUSINESS SERVICES
OFFICE OF SCHOOL FINANCE
PROJECTED 2024-25 STATE SCHOOL AID
NET STATE AID SUMMARY

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GENERAL FUND AID:		SPECIAL REVENUE FUND AID:	
Equalization Aid [BUD (A-1) + CH67 (I-1)]	320,122 (A-1)	Preschool Education Aid [PEA (M) or (L) for Universal or (G) for ECPA/ELLI]	1,100,750 (B-1)
Educational Adequacy Aid [BUD (A-5)]	0 (A-2)	SUBTOTAL	\$1,100,750 (B)
School Choice Aid [CHOICE (N)]	16,468 (A-3)	LESS:	
Transportation Aid [BUD (A-4) + CH67 (I-4)]	14,338 (A-4)	Assessment for Debt Service on SDA funding*	\$8 (C)
Special Education Categorical Aid [BUD (A-2) + CH67 (I-2)]	275,401 (A-5)	SUBTOTAL ADJUSTED [Item(A) + (B) - (C)]	\$1,761,455 (D)
Security Aid [BUD (A-3) + CH67 (I-3)]	34,384 (A-6)	DEBT SERVICE FUND AID:	
Adjustment Aid [BUD (A-7) + CH67 (I-5)]	0 (A-7)	Debt Service Aid, Type 2	80,348 (E)
Military Impact Aid [MIL (D)]	0 (A-8)	ADDITIONAL AID PAYABLE ON BEHALF OF DISTRICT:	
		Debt Service Aid, Type 1	0 (F)
SUBTOTAL	\$660,713 (A)	GRAND TOTAL AID PAYABLE TO AND ON BEHALF OF DISTRICT:	
		Total Aid	\$1,841,803 (G)

* This assessment must be budgeted as Capital Outlay expenditure for Assessment for Debt Service on SDA Funding (line 76210) in FY25. It will be shown in your FY25 payment schedule as a deduction from FY25 revenue.

COUNTY: 19-HUNTERDON
DISTRICT: 2140-HIGH BRIDGE BORO
BUDGET: K-8

STATE OF NEW JERSEY - DEPARTMENT OF EDUCATION
DIVISION OF FINANCE AND BUSINESS SERVICES
OFFICE OF SCHOOL FINANCE
PROJECTED 2024-25 STATE SCHOOL AID
PL 2000, c. 72 SECTION 10: DEBT SERVICE AID

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SECTION 10 DEBT SERVICE AID TYPE 2

(1) 2024-25 DEBT SERVICE	(2) 2024-25 STATE SHARE	(3) 2022-23 ADJ. DEBT SERVICE	(4) 2022-23 STATE SHARE	(5) 2024-25 DEBT SERVICE AID
TYPE 2	PERCENTAGE	TYPE 2	PERCENTAGE	TYPE 2 (1)X(2)+(3)X(4)
\$545,750	17.3205%	0	0	\$94,527

\$94,527 (A) TOTAL SECTION 10 DEBT SERVICE AID TYPE 2

=====

(B) TOTAL SECTION 9 AND 10 DEBT SERVICE AID TYPE 1	=	\$0
(C) TOTAL SECTION 9 AND 10 DEBT SERVICE AID TYPE 2	=	\$94,527
(D) TOTAL TYPE 1 FY24 ADJUSTMENT*	=	\$0
(E) TOTAL TYPE 2 FY24 ADJUSTMENT*	=	\$0
(F) TOTAL TYPE 1: ITEM (B) TIMES 0.85 WITH FY24 ADJUSTMENT	=	\$0
(G) TOTAL TYPE 2: ITEM (C) TIMES 0.85 WITH FY24 ADJUSTMENT	=	\$80,348

*FY24 ADJUSTMENT PRORATED BY .85

STATE OF NEW JERSEY - DEPARTMENT OF EDUCATION
DIVISION OF FINANCE AND BUSINESS SERVICES
OFFICE OF SCHOOL FINANCE
PROJECTED 2024-25 STATE SCHOOL AID
PROJECTED ENROLLMENT REPORT

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COUNTY: 23-MIDDLESEX
DISTRICT: 2150-HIGHLAND PARK BORO
BUDGET: K-12

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PRIOR YEAR RESIDENT ENROLLMENT	TOTAL	WEIGHTED ENROLLMENT CALCULATION			
October 2023	1,585.0 (A)		Projected		Projected
October 2022	1,557.0 (B)	Enrollment with	Enrollment		Weighted
October 2021	1,549.5 (C)	Base Weight	10/15/2024	Weight	Enrollment
October 2020	1,527.0 (D)				
October 2019	1,579.5 (E)	Half day Kindergarten	0 (Q-1)	0.50 (R-1)	0 (S-1)
October 2018	1,605.5 (F)	Elementary - Full K & Gr. 1-5	696 (Q-2)	1.00 (R-2)	696 (S-2)
		Middle School - Gr. 6-8	356 (Q-3)	1.04 (R-3)	370 (S-3)
		High School - Gr. 9-12	530 (Q-4)	1.15 (R-4)	610 (S-4)
		Total - Based on Grade Level			1,676 (S)
GROWTH RATE CALCULATION					
Sum of Items (A), (B) and (C)	4,691.5 (G)		At Risk Only	LEP Only	LEP & Low Inc
Sum of Items (D), (E) and (F)	4,712.0 (H)		-----	-----	-----
Item (G) Divided by three (3)	1,563.8 (I)	Projected Enrollment	Projected	Projected	Projected
Item (H) Divided by three (3)	1,570.7 (J)	by Student Characteristics	Enrollment	Enrollment	Enrollment
Item (I) Divided by Item (J)	0.9956 (K)				
Third Root of Item (K)	0.998534 (L)	Half day Kindergarten	0 (T-1)	0 (U-1)	0 (V-1)
Item (L) Minus one (1)	-0.001466 (M)	Elementary - Full K & Gr. 1-5	250 (T-2)	26 (U-2)	60 (V-2)
Growth Rate - Item (M) as a %	-0.1466%(N)	Middle School - Gr. 6-8	133 (T-3)	5 (U-3)	15 (V-3)
		High School - Gr. 9-12	162 (T-4)	8 (U-4)	27 (V-4)
10/15/2023 RESIDENT ENROLLMENT	1,585.0 (O)	Subtotal	545 (T)	39 (U)	102 (V)
PROJ. 10/15/2024 RESIDENT ENROLLMENT (FTE)			At Risk Only	LEP Only	LEP & Low Inc
Item (O) Adjusted by the Growth Rate			-----	-----	-----
minus half of Item (Q-1)*	1,583.0 (O-1)	Projected Weighted	Projected	Projected	Projected
		Enrollment with	Weighted	Weighted	Weighted
		Additional Weights	Enrollment	Enrollment	Enrollment
		Above the Base	@ 0.52205	@ 0.50	@ (0.52205 + 0.125)
		Half day Kindergarten	0 (W-1)	0 (X-1)	0 (Y-1)
		Elementary - Full K & Gr. 1-5	131 (W-2)	13 (X-2)	39 (Y-2)
		Middle School - Gr. 6-8	72 (W-3)	3 (X-3)	10 (Y-3)
		High School - Gr. 9-12	97 (W-4)	5 (X-4)	20 (Y-4)
		Subtotal	300 (W)	21 (X)	69 (Y)
		Total Projected Weighted Enrollment	(S)+(W)+(X)+(Y)		2,066 (Z)

* 1/2 Day Kindergarten pupil is counted as half.

STATE OF NEW JERSEY - DEPARTMENT OF EDUCATION
DIVISION OF FINANCE AND BUSINESS SERVICES
OFFICE OF SCHOOL FINANCE
PROJECTED 2024-25 STATE SCHOOL AID
PREBUDGET YEAR AID TOTALS

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COUNTY: 23-MIDDLESEX
DISTRICT: 2150-HIGHLAND PARK BORO
BUDGET: K-12

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GENERAL FUND

FY 2023-24 STATE AID

Equalization Aid	\$4,413,041 (A-1)
Special Education Categorical Aid	\$1,695,651 (A-2)
Security Aid	\$66,702 (A-3)
Transportation Aid	\$240,771 (A-4)
Educational Adequacy Aid	\$0 (A-5)
School Choice Aid	\$0 (A-6)
Adjustment Aid	\$0 (A-7)
Military Impact Aid	\$0 (A-8)
Vocational Expansion Stabilization Aid	\$0 (A-9)

Total K-12 SFRA Aid: [Sum of Items (A-1) thru (A-9)] \$6,416,165 (AA-1)

SPECIAL REVENUE FUND

Preschool Education Aid	\$240,216 (A-10)
Preschool Education Expansion Aid	\$559,308 (A-11)
Total Preschool Aid [Item(A-10) + Item(A-11)]	\$799,524 (AA-2)

PREBUDGET TOTAL ENTITLEMENT

[Item (AA-1) plus Item(AA-2)] \$7,215,689 (A)

BUDGETED LOCAL SHARE FOR THE PREBUDGET YEAR

2023-24 General Fund Tax Levy \$30,822,230 (B)

PREBUDGET YEAR ADEQUACY SPENDING:

Items (A-1) thru (A-3) + (A-7) + (A-9) + (B) \$36,997,624 (C)

STATE OF NEW JERSEY - DEPARTMENT OF EDUCATION
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PROJECTED 2024-25 STATE SCHOOL AID
EQUALIZATION AID

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COUNTY: 23-MIDDLESEX
DISTRICT: 2150-HIGHLAND PARK BORO
BUDGET: K-12

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ADEQUACY BUDGET CALCULATION:
***** REGULAR EDUCATION *****

Projected Weighted Base Enrollment
Total Base Cost
- @ \$13,946 per pupil
times GCA 1.00460 times Item(A)

Projected Weighted At-Risk Only Enrollment
Total At-Risk Only Cost
- @ \$13,946 per pupil
times GCA 1.00460 times Item(C)

Projected Weighted LEP Only Enrollment
Total LEP Only Cost
- @ \$13,946 per pupil
times GCA 1.00460 times Item(E)

Projected Weighted combined LEP & Low Income
Enrollment
Total Combined LEP & Low Income Cost
- @ \$13,946 per pupil
times GCA 1.00460 times Item(G)

***** SPECIAL EDUCATION *****
Special Education Enrollment
- FTE Resident Enrollment @ 15.90%
Total Special Education Cost
- @ \$21,868 per pupil
times GCA 1.00460
times Item (I) times 2/3

Speech Only Enrollment
- FTE Resident Enrollment @ 1.610%

Total Speech Only Cost
- @ \$1,422 per pupil
times GCA 1.00460
times Item (K)

ADEQUACY BUDGET -
Items (B) + (D) + (F) + (H) + (J) + (L)

LOCAL SHARE CALCULATION - REGULAR DISTRICT

Equalized Valuation (10/1/2023) 1,903,907,498 (N)
District Income (2021) 678,458,579 (O)

Equalized Val. x 0.012707978 / 2 12,097,407 (P-1)
District Income x 0.050601493 / 2 17,165,509 (P-2)
Local Fair Share : Item(P-1) + Item(P-2) 29,262,916 (P)

LOCAL SHARE - COUNTY VOCATIONAL SCHOOL DISTRICT

County Local Shares 1,749,599,771 (Q)
County Adequacy Budgets 2,552,828,688 (R)
Item(Q) / Item(R) 0.6854 (S)

Local Share
Item(S) x Item(M) - for Vocs Only 0 (T)

EQUALIZATION AID CALCULATION
Adequacy Budget [Item(M)] 32,671,410 (U)
Local Fair Share [Item (P) or (T)] 29,262,916 (V)

EQUALIZATION AID
[MAX(0, (Item(U) less Item(V)))] \$3,408,494 (W)

1,676 (A)
23,481,014 (B)
300 (C)
4,203,045 (D)
21 (E)
294,213 (F)
69 (G)
966,700 (H)
252 (I)
3,690,724 (J)
25 (K)
35,714 (L)
\$32,671,410 (M)

COUNTY: 23-MIDDLESEX
DISTRICT: 2150-HIGHLAND PARK BORO
BUDGET: K-12

STATE OF NEW JERSEY - DEPARTMENT OF EDUCATION
DIVISION OF FINANCE AND BUSINESS SERVICES
OFFICE OF SCHOOL FINANCE
PROJECTED 2024-25 STATE SCHOOL AID
CATEGORICAL AIDS

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SPECIAL EDUCATION CATEGORICAL AID

Projected Special Education Enrollment
- FTE Resident Enrollment @ 15.900% 252 (A)

Total Special Education Categorical Aid
- @ \$21,868 per pupil
times GCA 1.00460
times Item (A) times 1/3 1,845,362 (B)

SECURITY AID -

Projected FTE Resident enrollment 1,583.0 (C-1)
- @ \$96 per pupil times Item (C-1) 151,968 (C)

Projected Low Income enrollment (FTE) 647.0 (D-1)
Low Income Concentration Rate 40.8200% (D-2)
Per Pupil \$: if Item (D-2) >=40%, \$580.00 \$580.00 (D-3)
Item (D-1) times Item (D-3) 375,260 (D)

Total Security Aid
[Item (C) + (D)] times GCA 1.00460 \$529,653 (E)

COUNTY: 23-MIDDLESEX
DISTRICT: 2150-HIGHLAND PARK BORO
BUDGET: K-12

STATE OF NEW JERSEY - DEPARTMENT OF EDUCATION
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OFFICE OF SCHOOL FINANCE
PROJECTED 2024-25 STATE SCHOOL AID
TRANSPORTATION AID

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REGULAR PUPILS ELIGIBLE FOR TRANSPORTATION

REGULAR PUPILS AVERAGE DISTANCE

REGULAR + REG. SPECIAL + NONPUBLIC TRANS + NONPUBLIC AID IN LIEU
39.0 + 13.0 + 0.0 + 241.0 = 293.0 (A-1)

6.5 (A-2)

$BA1 = (\$539.58 \times (A-1)) + (\$14.22 \times (A-1) \times (A-2))$

$BA1 = (\$539.58 \times 293.0) + (\$14.22 \times 293.0 \times 6.5)$

$BA1 = (\$158,097) + (\$27,082)$

$BA1 = \$185,179 (A)$

SPECIAL EDUCATION PUPILS ELIGIBLE FOR TRANSPORTATION

SPECIAL EDUCATION PUPILS AVERAGE DISTANCE

46.0 (B-1)

7.3 (B-2)

$BA2 = (\$3,758.97 \times (B-1)) + (\$7.17 \times (B-1) \times (B-2))$

$BA2 = (\$3,758.97 \times 46.0) + (\$7.17 \times 46.0 \times 7.3)$

$BA2 = (\$172,913) + (\$2,408)$

$BA2 = \$175,321 (B)$

TRANSPORTATION AID

Item (A) plus Item (B)

\$360,500 (C) TRANSPORTATION AID

COUNTY: 23-MIDDLESEX
DISTRICT: 2150-HIGHLAND PARK BORO
BUDGET: K-12

STATE OF NEW JERSEY - DEPARTMENT OF EDUCATION
DIVISION OF FINANCE AND BUSINESS SERVICES
OFFICE OF SCHOOL FINANCE
PROJECTED 2024-25 STATE SCHOOL AID
PRESCHOOL EDUCATION AID

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District Factor Group	GH (A)
Concentration Rate of Low Income Enrollment	0.40820 (B)
Projected In-District Preschool Enrollment Funded	81.0 (C)
Projected Preschool Education Aid - Part I	
@ (\$15,594 per pupil X 1.00460 GCA) times Item(C)	1,268,946 (D)
Projected Licensed Child Care Provider Preschool Enrollment Funded	0 (E)
Projected Preschool Education Aid - Part II	
@ (\$17,527 per pupil X 1.00460 GCA) times Item(E)	0 (F)
Projected State Head Start Enrollment Funded	0 (G)
Projected Preschool Education Aid - Part III	
@ (\$9,685 per pupil X 1.00460 GCA) times Item(G)	0 (H)
Projected Number of Start Up Classes	0 (I)
Projected Preschool Education Aid - Part IV	
@ \$0 per class times Item(I)	0 (J)
PRESCHOOL EDUCATION AID	
Items (D)+(F)+(H)+(J)	\$1,268,946 (L)

STATE OF NEW JERSEY - DEPARTMENT OF EDUCATION
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PROJECTED 2024-25 STATE SCHOOL AID
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COUNTY: 23-MIDDLESEX
DISTRICT: 2150-HIGHLAND PARK BORO
BUDGET: K-12

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ADEQUACY SPENDING COMPARISON:

Prebudget Year Spending: BUD Item (C)	36,997,624 (A-1)
Projected Adequacy Spending: EQA (M) + CAT (B) + CAT (E)	35,046,425 (A-2)
Amount Over Adequacy: MAX[0,(Item (A-1) minus (A-2))]	1,951,199 (A-3)
Amount Under Adequacy: MAX[0,(Item (A-2) minus (A-1))]	0 (A-4)
Spending as % of Adequacy: Item (A-1) divided by (A-2)	105.567% (A-5)

AID REDUCTION CALCULATION: If Item(B)>0

If Item(D-1) = YES or (D-3) = YES Not subject to reduction	NA (E-1)
If Item (D-2) = YES : Min[Item (B),Item (A-3)] times (-100%)	NA (E-2)
If Item (D-4) = YES : Item (B) times (-100%)	-272,156 (E-3)

STATE AID DIFFERENTIAL CALCULATION:

Uncapped Aid: EQA(W) + CAT(B) + CAT(E) + TRN(C)	6,144,009 (B-1)
Prebudget Year Aid: BUD(A-1) thru (A-4) + BUD(A-7)	6,416,165 (B-2)
State Aid Differential: Item (B-2) minus Item (B-1)	272,156 (B)

Amount below Uncapped Aid: Max[0, -Item (B)]	0 (F-1)
Statewide Total State Aid Differential: Sum of Item (F-1) for all districts	1,004,480,108 (F-2)
District's Proportionate Share: Item (F-1) divided by Item (F-2)	0.000000% (F)
Statewide Funds Available for State Aid Increase: Total Aid Reductions	107,156,343 (G-1)
Total Additional State Aid	897,323,765 (G-2)
Item (G-1) plus Item (G-2)	1,004,480,108 (G)
Item (F) times Item (G)	0 (H)

2023 DCA TAX RATE*

Total Tax Rate for the Municipality	2.816 (C-1)
State Average Tax Rate	1.909 (C-2)
Municipality Tax Rate as % of State Average Item (C-1) divided by (C-2)	147.512% (C)

TOTAL CHANGE BY CATEGORY:**

CRITERIA FOR AID REDUCTION CALCULATION: If Item (B)>0

SDA Districts: if Item(C-1) > Item(C-2) & Item(A-4)>0	NO (D-1)
SDA Districts: if Item(C-1) > Item(C-2) & Item(A-3)>0	NO (D-2)
Non-SDA Districts: if Item(A-5)<90% & Item(C)>110%	NO (D-3)
None of the Above	YES (D-4)

Equalization Aid	-272,156 (I-1)
Special Education Categorical Aid	0 (I-2)
Security Aid	0 (I-3)
Transportation Aid	0 (I-4)
Adjustment Aid	0 (I-5)
Total	-272,156 (I)

* Total equalized rates are calculated using Department of Community Affairs Property Tax Tables.

** Increase or Reduction is calculated and applied to each category according to N.J.S.A. 18A:7F-68.

COUNTY: 23-MIDDLESEX
DISTRICT: 2150-HIGHLAND PARK BORO
BUDGET: K-12

STATE OF NEW JERSEY - DEPARTMENT OF EDUCATION
DIVISION OF FINANCE AND BUSINESS SERVICES
OFFICE OF SCHOOL FINANCE
PROJECTED 2024-25 STATE SCHOOL AID
NET STATE AID SUMMARY

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GENERAL FUND AID:		SPECIAL REVENUE FUND AID:	
Equalization Aid [BUD (A-1) + CH67 (I-1)]	4,140,885 (A-1)	Preschool Education Aid [PEA (M) or (L) for Universal or (G) for ECPA/ELLI]	1,268,946 (B-1)
Educational Adequacy Aid [BUD (A-5)]	0 (A-2)	SUBTOTAL	\$1,268,946 (B)
School Choice Aid [CHOICE (N)]	0 (A-3)	LESS:	
Transportation Aid [BUD (A-4) + CH67 (I-4)]	240,771 (A-4)	Assessment for Debt Service on SDA funding*	\$54,023 (C)
Special Education Categorical Aid [BUD (A-2) + CH67 (I-2)]	1,695,651 (A-5)	SUBTOTAL ADJUSTED [Item(A) + (B) - (C)]	\$7,358,932 (D)
Security Aid [BUD (A-3) + CH67 (I-3)]	66,702 (A-6)	DEBT SERVICE FUND AID:	
Adjustment Aid [BUD (A-7) + CH67 (I-5)]	0 (A-7)	Debt Service Aid, Type 2	9,489 (E)
Military Impact Aid [MIL (D)]	0 (A-8)	ADDITIONAL AID PAYABLE ON BEHALF OF DISTRICT:	
		Debt Service Aid, Type 1	0 (F)
SUBTOTAL	\$6,144,009 (A)	GRAND TOTAL AID PAYABLE TO AND ON BEHALF OF DISTRICT:	
		Total Aid	\$7,368,421 (G)

* This assessment must be budgeted as Capital Outlay expenditure for Assessment for Debt Service on SDA Funding (line 76210) in FY25. It will be shown in your FY25 payment schedule as a deduction from FY25 revenue.

STATE OF NEW JERSEY - DEPARTMENT OF EDUCATION
DIVISION OF FINANCE AND BUSINESS SERVICES
OFFICE OF SCHOOL FINANCE
PROJECTED 2024-25 STATE SCHOOL AID
PL 2000, c. 72 SECTION 9: DEBT SERVICE AID

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COUNTY: 23-MIDDLESEX
DISTRICT: 2150-HIGHLAND PARK BORO
BUDGET: K-12

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SECTION 9 DEBT SERVICE AID, TYPE 2

(1) PROJECT ID	(2) BOND ID	(3) 2024-25 PROJECT DEBT SERVICE	(4) ELIGIBLE COSTS FOR PROJECT	(5) PRINCIPAL OF BOND/LP FOR PROJECT + "OTHER FUNDING"	(6) DIST. AID % (40% MINIMUM)	(7) 2022-23 AID ADJUSTMENT	(8) TOTAL PROJECT AID FROM ISSUANCE $((3) \times ((4)/(5))) \times (6) + (7)$
SP98204	2002749	\$27,909	\$204,362	\$204,362	40.0000%	0	\$11,164
(A): TOTAL SECTION 9 DEBT SERVICE AID TYPE 2 =				\$11,164			

COUNTY: 23-MIDDLESEX
DISTRICT: 2150-HIGHLAND PARK BORO
BUDGET: K-12

STATE OF NEW JERSEY - DEPARTMENT OF EDUCATION
DIVISION OF FINANCE AND BUSINESS SERVICES
OFFICE OF SCHOOL FINANCE
PROJECTED 2024-25 STATE SCHOOL AID
PL 2000, c. 72 SECTION 10: DEBT SERVICE AID

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(B) TOTAL SECTION 9 AND 10 DEBT SERVICE AID TYPE 1	=	\$0
(C) TOTAL SECTION 9 AND 10 DEBT SERVICE AID TYPE 2	=	\$11,164
(D) TOTAL TYPE 1 FY24 ADJUSTMENT*	=	\$0
(E) TOTAL TYPE 2 FY24 ADJUSTMENT*	=	\$0
(F) TOTAL TYPE 1: ITEM (B) TIMES 0.85 WITH FY24 ADJUSTMENT	=	\$0
(G) TOTAL TYPE 2: ITEM (C) TIMES 0.85 WITH FY24 ADJUSTMENT	=	\$9,489

*FY24 ADJUSTMENT PRORATED BY .85

STATE OF NEW JERSEY - DEPARTMENT OF EDUCATION
DIVISION OF FINANCE AND BUSINESS SERVICES
OFFICE OF SCHOOL FINANCE
PROJECTED 2024-25 STATE SCHOOL AID
PROJECTED ENROLLMENT REPORT

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COUNTY: 37-SUSSEX
DISTRICT: 2165-HIGH POINT REGIONAL
BUDGET: 9-12

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PRIOR YEAR RESIDENT ENROLLMENT	TOTAL	WEIGHTED ENROLLMENT CALCULATION			
October 2023	758.0 (A)		Projected		Projected
October 2022	770.0 (B)	Enrollment with	Enrollment		Weighted
October 2021	757.5 (C)	Base Weight	10/15/2024	Weight	Enrollment
October 2020	779.0 (D)				
October 2019	800.0 (E)	Half day Kindergarten	0 (Q-1)	0.50 (R-1)	0 (S-1)
October 2018	817.0 (F)	Elementary - Full K & Gr. 1-5	0 (Q-2)	1.00 (R-2)	0 (S-2)
		Middle School - Gr. 6-8	0 (Q-3)	1.04 (R-3)	0 (S-3)
		High School - Gr. 9-12	746 (Q-4)	1.15 (R-4)	858 (S-4)
		Total - Based on Grade Level			858 (S)
GROWTH RATE CALCULATION					
Sum of Items (A), (B) and (C)	2,285.5 (G)		At Risk Only	LEP Only	LEP & Low Inc
Sum of Items (D), (E) and (F)	2,396.0 (H)		-----	-----	-----
Item (G) Divided by three (3)	761.8 (I)	Projected Enrollment	Projected	Projected	Projected
Item (H) Divided by three (3)	798.7 (J)	by Student Characteristics	Enrollment	Enrollment	Enrollment
Item (I) Divided by Item (J)	0.9538 (K)				
Third Root of Item (K)	0.984357 (L)	Half day Kindergarten	0 (T-1)	0 (U-1)	0 (V-1)
Item (L) Minus one (1)	-0.015643 (M)	Elementary - Full K & Gr. 1-5	0 (T-2)	0 (U-2)	0 (V-2)
Growth Rate - Item (M) as a %	-1.5643%(N)	Middle School - Gr. 6-8	0 (T-3)	0 (U-3)	0 (V-3)
		High School - Gr. 9-12	118 (T-4)	5 (U-4)	2 (V-4)
10/15/2023 RESIDENT ENROLLMENT	758.0 (O)	Subtotal	118 (T)	5 (U)	2 (V)
PROJ. 10/15/2024 RESIDENT ENROLLMENT (FTE)					
Item (O) Adjusted by the Growth Rate			At Risk Only	LEP Only	LEP & Low Inc
minus half of Item (Q-1)*	746.0 (O-1)	Projected Weighted	-----	-----	-----
		Enrollment with	Projected	Projected	Projected
		Additional Weights	Weighted	Weighted	Weighted
		Above the Base	Enrollment	Enrollment	Enrollment
			@ 0.47000	@ 0.50	@ (0.47000 + 0.125)
		Half day Kindergarten	0 (W-1)	0 (X-1)	0 (Y-1)
		Elementary - Full K & Gr. 1-5	0 (W-2)	0 (X-2)	0 (Y-2)
		Middle School - Gr. 6-8	0 (W-3)	0 (X-3)	0 (Y-3)
		High School - Gr. 9-12	64 (W-4)	3 (X-4)	1 (Y-4)
		Subtotal	64 (W)	3 (X)	1 (Y)
		Total Projected Weighted Enrollment		(S)+(W)+(X)+(Y)	926 (Z)

* 1/2 Day Kindergarten pupil is counted as half.

STATE OF NEW JERSEY - DEPARTMENT OF EDUCATION
DIVISION OF FINANCE AND BUSINESS SERVICES
OFFICE OF SCHOOL FINANCE
PROJECTED 2024-25 STATE SCHOOL AID
PREBUDGET YEAR AID TOTALS

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COUNTY: 37-SUSSEX
DISTRICT: 2165-HIGH POINT REGIONAL
BUDGET: 9-12

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GENERAL FUND

FY 2023-24 STATE AID

Equalization Aid	\$1,876,626 (A-1)
Special Education Categorical Aid	\$702,032 (A-2)
Security Aid	\$86,130 (A-3)
Transportation Aid	\$748,822 (A-4)
Educational Adequacy Aid	\$0 (A-5)
School Choice Aid	\$70,650 (A-6)
Adjustment Aid	\$0 (A-7)
Military Impact Aid	\$0 (A-8)
Vocational Expansion Stabilization Aid	\$0 (A-9)

Total K-12 SFRA Aid: [Sum of Items (A-1) thru (A-9)] \$3,484,260 (AA-1)

SPECIAL REVENUE FUND

Preschool Education Aid	\$0 (A-10)	
Preschool Education Expansion Aid	\$0 (A-11)	
Total Preschool Aid [Item(A-10) + Item(A-11)]		\$0 (AA-2)

PREBUDGET TOTAL ENTITLEMENT

[Item (AA-1) plus Item(AA-2)] \$3,484,260 (A)

BUDGETED LOCAL SHARE FOR THE PREBUDGET YEAR

2023-24 General Fund Tax Levy \$17,544,170 (B)

PREBUDGET YEAR ADEQUACY SPENDING:

Items (A-1) thru (A-3) + (A-7) + (A-9) + (B) \$20,208,958 (C)

STATE OF NEW JERSEY - DEPARTMENT OF EDUCATION
DIVISION OF FINANCE AND BUSINESS SERVICES
OFFICE OF SCHOOL FINANCE
PROJECTED 2024-25 STATE SCHOOL AID
EQUALIZATION AID

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COUNTY: 37-SUSSEX
DISTRICT: 2165-HIGH POINT REGIONAL
BUDGET: 9-12

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ADEQUACY BUDGET CALCULATION:
***** REGULAR EDUCATION *****

Projected Weighted Base Enrollment
Total Base Cost
- @ \$13,946 per pupil
times GCA 0.98730 times Item(A)
Projected Weighted At-Risk Only Enrollment
Total At-Risk Only Cost
- @ \$13,946 per pupil
times GCA 0.98730 times Item(C)
Projected Weighted LEP Only Enrollment
Total LEP Only Cost
- @ \$13,946 per pupil
times GCA 0.98730 times Item(E)
Projected Weighted combined LEP & Low Income
Enrollment
Total Combined LEP & Low Income Cost
- @ \$13,946 per pupil
times GCA 0.98730 times Item(G)
***** SPECIAL EDUCATION *****
Special Education Enrollment
- FTE Resident Enrollment @ 15.90%
Total Special Education Cost
- @ \$21,868 per pupil
times GCA 0.98730
times Item (I) times 2/3
Speech Only Enrollment
- FTE Resident Enrollment @ 1.610%
Total Speech Only Cost
- @ \$1,422 per pupil
times GCA 0.98730
times Item (K)
ADEQUACY BUDGET -
Items (B) + (D) + (F) + (H) + (J) + (L)

LOCAL SHARE CALCULATION - REGULAR DISTRICT
Equalized Valuation (10/1/2023) 978,235,225 (N)
District Income (2021) 246,056,123 (O)
Equalized Val. x 0.012707978 / 2 6,215,696 (P-1)
District Income x 0.050601493 / 2 6,225,404 (P-2)
Local Fair Share : Item(P-1) + Item(P-2) 12,441,100 (P)
LOCAL SHARE - COUNTY VOCATIONAL SCHOOL DISTRICT
County Local Shares 311,063,191 (Q)
County Adequacy Budgets 352,515,529 (R)
Item(Q) / Item(R) 0.8824 (S)
Local Share
Item(S) x Item(M) - for Vocs Only 0 (T)
EQUALIZATION AID CALCULATION
1 (G) Adequacy Budget [Item(M)] 14,479,665 (U)
Local Fair Share [Item (P) or (T)] 12,441,100 (V)
13,769 (H) EQUALIZATION AID
[MAX(0, (Item(U) less Item(V)))] \$2,038,565 (W)
119 (I)
1,712,829 (J)
12 (K)
16,847 (L)
\$14,479,665 (M)

COUNTY: 37-SUSSEX
DISTRICT: 2165-HIGH POINT REGIONAL
BUDGET: 9-12

STATE OF NEW JERSEY - DEPARTMENT OF EDUCATION
DIVISION OF FINANCE AND BUSINESS SERVICES
OFFICE OF SCHOOL FINANCE
PROJECTED 2024-25 STATE SCHOOL AID
SCHOOL CHOICE AID

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Choice Aid Formula Calculation:

District's Adequacy Budget - EQA Item (M)	14,479,665 (A)
District's Equalization Aid - BUD (A-1) plus CH67 (I-1)	2,038,565 (B)
District's Local Share - Item (A) minus Item (B)	12,441,100 (C)
Choice Local Share Per Pupil - Item (C) / ENR (O-1) times 0.90	15,009 (D)
Projected Prebudget Year Remaining Choice Enrollment	3.0 (E)
Budget Year Additional Choice Enrollment	2.0 (F)
Total Choice Enrollment - Item (E) plus Item (F)	5.0 (G)
Choice Aid Prior to Prebudget Year Enrollment Adjustment - (D) times (G)	\$75,045 (H)

Choice Aid Adjustment from Prebudget Year:

District's Prebudget Year Projected Choice Enrollment - Prebudget Choice Item(G)	5.0 (I)
District's Prebudget Year Actual Choice Enrollment - Oct 2023 ASSA	4.0 (J)
District's Prebudget Year Choice Enrollment Less Actual - Max(0, Item(I) minus Item (J))	1.0 (K)
District's Prebudget Year Choice Per Pupil - Prebudget Choice Item(D)	14,130 (L)
District's Prebudget Year Choice Aid Adjustment - Item(K) times Item (L)	\$14,130 (M)
Choice Aid - MAX [0, Item (H) minus Item(M)]	\$60,915 (N)

COUNTY: 37-SUSSEX
DISTRICT: 2165-HIGH POINT REGIONAL
BUDGET: 9-12

STATE OF NEW JERSEY - DEPARTMENT OF EDUCATION
DIVISION OF FINANCE AND BUSINESS SERVICES
OFFICE OF SCHOOL FINANCE
PROJECTED 2024-25 STATE SCHOOL AID
CATEGORICAL AIDS

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SPECIAL EDUCATION CATEGORICAL AID

Projected Special Education Enrollment
- FTE Resident Enrollment @ 15.900% 119 (A)

Total Special Education Categorical Aid
- @ \$21,868 per pupil
times GCA 0.98730
times Item (A) times 1/3 856,414 (B)

SECURITY AID -

Projected FTE Resident enrollment 746.0 (C-1)
- @ \$96 per pupil times Item (C-1) 71,616 (C)

Projected Low Income enrollment (FTE) 120.0 (D-1)
Low Income Concentration Rate 16.0290% (D-2)
Per Pupil \$: Item (D-2) times \$14.54 times 100 \$233.00 (D-3)
Item (D-1) times Item (D-3) 27,960 (D)

Total Security Aid
[Item (C) + (D)] times GCA 0.98730 \$98,311 (E)

COUNTY: 37-SUSSEX
DISTRICT: 2165-HIGH POINT REGIONAL
BUDGET: 9-12

STATE OF NEW JERSEY - DEPARTMENT OF EDUCATION
DIVISION OF FINANCE AND BUSINESS SERVICES
OFFICE OF SCHOOL FINANCE
PROJECTED 2024-25 STATE SCHOOL AID
TRANSPORTATION AID

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REGULAR PUPILS ELIGIBLE FOR TRANSPORTATION

REGULAR PUPILS AVERAGE DISTANCE

REGULAR + REG. SPECIAL + NONPUBLIC TRANS + NONPUBLIC AID IN LIEU
662.0 + 101.0 + 29.0 + 4.0 = 796.0 (A-1)

7.1 (A-2)

$BA1 = (\$539.58 \times (A-1)) + (\$14.22 \times (A-1) \times (A-2))$

$BA1 = (\$539.58 \times 796.0) + (\$14.22 \times 796.0 \times 7.1)$

$BA1 = (\$429,506) + (\$80,366)$

$BA1 = \$509,872 (A)$

SPECIAL EDUCATION PUPILS ELIGIBLE FOR TRANSPORTATION

SPECIAL EDUCATION PUPILS AVERAGE DISTANCE

28.0 (B-1)

17.3 (B-2)

$BA2 = (\$3,758.97 \times (B-1)) + (\$7.17 \times (B-1) \times (B-2))$

$BA2 = (\$3,758.97 \times 28.0) + (\$7.17 \times 28.0 \times 17.3)$

$BA2 = (\$105,251) + (\$3,473)$

$BA2 = \$108,724 (B)$

TRANSPORTATION AID

Item (A) plus Item (B)

\$618,596 (C) TRANSPORTATION AID

STATE OF NEW JERSEY - DEPARTMENT OF EDUCATION
DIVISION OF FINANCE AND BUSINESS SERVICES
OFFICE OF SCHOOL FINANCE
PROJECTED 2024-25 STATE SCHOOL AID
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COUNTY: 37-SUSSEX
DISTRICT: 2165-HIGH POINT REGIONAL
BUDGET: 9-12

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ADEQUACY SPENDING COMPARISON:

Prebudget Year Spending: BUD Item (C)	20,208,958 (A-1)
Projected Adequacy Spending: EQA (M) + CAT (B) + CAT (E)	15,434,390 (A-2)
Amount Over Adequacy: MAX[0,(Item (A-1) minus (A-2))]	4,774,568 (A-3)
Amount Under Adequacy: MAX[0,(Item (A-2) minus (A-1))]	0 (A-4)
Spending as % of Adequacy: Item (A-1) divided by (A-2)	130.935% (A-5)

AID REDUCTION CALCULATION: If Item(B)>0

If Item(D-1) = YES or (D-3) = YES Not subject to reduction	NA (E-1)
If Item (D-2) = YES : Min[Item (B),Item (A-3)] times (-100%)	NA (E-2)
If Item (D-4) = YES : Item (B) times (-100%)	NA (E-3)

STATE AID DIFFERENTIAL CALCULATION:

Uncapped Aid: EQA(W) + CAT(B) + CAT(E) + TRN(C)	3,611,886 (B-1)
Prebudget Year Aid: BUD(A-1) thru (A-4) + BUD(A-7)	3,413,610 (B-2)
State Aid Differential: Item (B-2) minus Item (B-1)	-198,276 (B)

Amount below Uncapped Aid: Max[0, -Item (B)]	198,276 (F-1)
Statewide Total State Aid Differential: Sum of Item (F-1) for all districts	1,004,480,108 (F-2)
District's Proportionate Share: Item (F-1) divided by Item (F-2)	0.019739% (F)
Statewide Funds Available for State Aid Increase: Total Aid Reductions	107,156,343 (G-1)
Total Additional State Aid	897,323,765 (G-2)
Item (G-1) plus Item (G-2)	1,004,480,108 (G)
Item (F) times Item (G)	198,274 (H)

2023 DCA TAX RATE*

Total Tax Rate for the Municipality	0 (C-1)
State Average Tax Rate	0 (C-2)
Municipality Tax Rate as % of State Average Item (C-1) divided by (C-2)	0 (C)

TOTAL CHANGE BY CATEGORY:**

CRITERIA FOR AID REDUCTION CALCULATION: If Item (B)>0

SDA Districts: if Item(C-1) > Item(C-2) & Item(A-4)>0	NA (D-1)
SDA Districts: if Item(C-1) > Item(C-2) & Item(A-3)>0	NA (D-2)
Non-SDA Districts: if Item(A-5)<90% & Item(C)>110%	NA (D-3)
None of the Above	NA (D-4)

Equalization Aid	161,939 (I-1)
Special Education Categorical Aid	36,335 (I-2)
Security Aid	0 (I-3)
Transportation Aid	0 (I-4)
Adjustment Aid	0 (I-5)
Total	198,274 (I)

* Total equalized rates are calculated using Department of Community Affairs Property Tax Tables.

** Increase or Reduction is calculated and applied to each category according to N.J.S.A. 18A:7F-68.

COUNTY: 37-SUSSEX
DISTRICT: 2165-HIGH POINT REGIONAL
BUDGET: 9-12

STATE OF NEW JERSEY - DEPARTMENT OF EDUCATION
DIVISION OF FINANCE AND BUSINESS SERVICES
OFFICE OF SCHOOL FINANCE
PROJECTED 2024-25 STATE SCHOOL AID
NET STATE AID SUMMARY

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GENERAL FUND AID:		SPECIAL REVENUE FUND AID:	
Equalization Aid [BUD (A-1) + CH67 (I-1)]	2,038,565 (A-1)	Preschool Education Aid [PEA (M) or (L) for Universal or (G) for ECPA/ELLI]	0 (B-1)
Educational Adequacy Aid [BUD (A-5)]	0 (A-2)	SUBTOTAL	\$0 (B)
School Choice Aid [CHOICE (N)]	60,915 (A-3)	LESS:	
Transportation Aid [BUD (A-4) + CH67 (I-4)]	748,822 (A-4)	Assessment for Debt Service on SDA funding*	\$4,496 (C)
Special Education Categorical Aid [BUD (A-2) + CH67 (I-2)]	738,367 (A-5)	SUBTOTAL ADJUSTED [Item(A) + (B) - (C)]	\$3,668,303 (D)
Security Aid [BUD (A-3) + CH67 (I-3)]	86,130 (A-6)	DEBT SERVICE FUND AID:	
Adjustment Aid [BUD (A-7) + CH67 (I-5)]	0 (A-7)	Debt Service Aid, Type 2	0 (E)
Military Impact Aid [MIL (D)]	0 (A-8)	ADDITIONAL AID PAYABLE ON BEHALF OF DISTRICT:	
		Debt Service Aid, Type 1	0 (F)
SUBTOTAL	\$3,672,799 (A)	GRAND TOTAL AID PAYABLE TO AND ON BEHALF OF DISTRICT:	
		Total Aid	\$3,668,303 (G)

* This assessment must be budgeted as Capital Outlay expenditure for Assessment for Debt Service on SDA Funding (line 76210) in FY25. It will be shown in your FY25 payment schedule as a deduction from FY25 revenue.

STATE OF NEW JERSEY - DEPARTMENT OF EDUCATION
DIVISION OF FINANCE AND BUSINESS SERVICES
OFFICE OF SCHOOL FINANCE
PROJECTED 2024-25 STATE SCHOOL AID
PROJECTED ENROLLMENT REPORT

02/29/2024 1

COUNTY: 35-SOMERSET
DISTRICT: 2170-HILLSBOROUGH TWP
BUDGET: K-12

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PRIOR YEAR RESIDENT ENROLLMENT	TOTAL	WEIGHTED ENROLLMENT CALCULATION			
October 2023	7,206.5 (A)		Projected		Projected
October 2022	7,214.0 (B)	Enrollment with	Enrollment		Weighted
October 2021	7,200.5 (C)	Base Weight	10/15/2024	Weight	Enrollment
October 2020	7,207.5 (D)				
October 2019	7,392.5 (E)	Half day Kindergarten	288 (Q-1)	0.50 (R-1)	144 (S-1)
October 2018	7,353.5 (F)	Elementary - Full K & Gr. 1-5	2,691 (Q-2)	1.00 (R-2)	2,691 (S-2)
		Middle School - Gr. 6-8	1,825 (Q-3)	1.04 (R-3)	1,898 (S-3)
		High School - Gr. 9-12	2,366 (Q-4)	1.15 (R-4)	2,721 (S-4)
		Total - Based on Grade Level			7,454 (S)
GROWTH RATE CALCULATION					
Sum of Items (A), (B) and (C)	21,621.0 (G)		At Risk Only	LEP Only	LEP & Low Inc
Sum of Items (D), (E) and (F)	21,953.5 (H)		-----	-----	-----
Item (G) Divided by three (3)	7,207.0 (I)	Projected Enrollment	Projected	Projected	Projected
Item (H) Divided by three (3)	7,317.8 (J)	by Student Characteristics	Enrollment	Enrollment	Enrollment
Item (I) Divided by Item (J)	0.9849 (K)				
Third Root of Item (K)	0.994927 (L)	Half day Kindergarten	22 (T-1)	24 (U-1)	3 (V-1)
Item (L) Minus one (1)	-0.005073 (M)	Elementary - Full K & Gr. 1-5	268 (T-2)	89 (U-2)	44 (V-2)
Growth Rate - Item (M) as a %	-0.5073%(N)	Middle School - Gr. 6-8	191 (T-3)	9 (U-3)	14 (V-3)
		High School - Gr. 9-12	221 (T-4)	9 (U-4)	9 (V-4)
10/15/2023 RESIDENT ENROLLMENT	7,206.5 (O)	Subtotal	702 (T)	131 (U)	70 (V)
PROJ. 10/15/2024 RESIDENT ENROLLMENT (FTE)			At Risk Only	LEP Only	LEP & Low Inc
Item (O) Adjusted by the Growth Rate			-----	-----	-----
minus half of Item (Q-1)*	7,026.0 (O-1)	Projected Weighted	Projected	Projected	Projected
		Enrollment with	Weighted	Weighted	Weighted
		Additional Weights	Enrollment	Enrollment	Enrollment
		Above the Base	@ 0.47000	@ 0.50	@ (0.47000 + 0.125)
		Half day Kindergarten	5 (W-1)	6 (X-1)	1 (Y-1)
		Elementary - Full K & Gr. 1-5	126 (W-2)	45 (X-2)	26 (Y-2)
		Middle School - Gr. 6-8	93 (W-3)	5 (X-3)	9 (Y-3)
		High School - Gr. 9-12	119 (W-4)	5 (X-4)	6 (Y-4)
		Subtotal	343 (W)	61 (X)	42 (Y)
		Total Projected Weighted Enrollment	(S)+(W)+(X)+(Y)		7,900 (Z)

STATE OF NEW JERSEY - DEPARTMENT OF EDUCATION
DIVISION OF FINANCE AND BUSINESS SERVICES
OFFICE OF SCHOOL FINANCE
PROJECTED 2024-25 STATE SCHOOL AID
PREBUDGET YEAR AID TOTALS

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COUNTY: 35-SOMERSET
DISTRICT: 2170-HILLSBOROUGH TWP
BUDGET: K-12

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GENERAL FUND

FY 2023-24 STATE AID

Equalization Aid	\$14,923,494 (A-1)
Special Education Categorical Aid	\$4,529,229 (A-2)
Security Aid	\$189,197 (A-3)
Transportation Aid	\$968,117 (A-4)
Educational Adequacy Aid	\$0 (A-5)
School Choice Aid	\$0 (A-6)
Adjustment Aid	\$0 (A-7)
Military Impact Aid	\$0 (A-8)
Vocational Expansion Stabilization Aid	\$0 (A-9)

Total K-12 SFRA Aid: [Sum of Items (A-1) thru (A-9)] \$20,610,037 (AA-1)

SPECIAL REVENUE FUND

Preschool Education Aid	\$0 (A-10)	
Preschool Education Expansion Aid	\$0 (A-11)	
Total Preschool Aid [Item(A-10) + Item(A-11)]		\$0 (AA-2)

PREBUDGET TOTAL ENTITLEMENT

[Item (AA-1) plus Item(AA-2)] \$20,610,037 (A)

BUDGETED LOCAL SHARE FOR THE PREBUDGET YEAR

2023-24 General Fund Tax Levy \$108,636,756 (B)

PREBUDGET YEAR ADEQUACY SPENDING:

Items (A-1) thru (A-3) + (A-7) + (A-9) + (B) \$128,278,676 (C)

STATE OF NEW JERSEY - DEPARTMENT OF EDUCATION
DIVISION OF FINANCE AND BUSINESS SERVICES
OFFICE OF SCHOOL FINANCE
PROJECTED 2024-25 STATE SCHOOL AID
EQUALIZATION AID

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COUNTY: 35-SOMERSET
DISTRICT: 2170-HILLSBOROUGH TWP
BUDGET: K-12

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ADEQUACY BUDGET CALCULATION:
***** REGULAR EDUCATION *****

Projected Weighted Base Enrollment 7,454 (A)
Total Base Cost
- @ \$13,946 per pupil
times GCA 1.03550 times Item(A) 107,643,833 (B)

Projected Weighted At-Risk Only Enrollment 343 (C)
Total At-Risk Only Cost
- @ \$13,946 per pupil
times GCA 1.03550 times Item(C) 4,953,291 (D)

Projected Weighted LEP Only Enrollment 61 (E)
Total LEP Only Cost
- @ \$13,946 per pupil
times GCA 1.03550 times Item(E) 880,906 (F)

Projected Weighted combined LEP & Low Income Enrollment 42 (G)
Total Combined LEP & Low Income Cost
- @ \$13,946 per pupil
times GCA 1.03550 times Item(G) 606,525 (H)

***** SPECIAL EDUCATION *****
Special Education Enrollment 1,117 (I)
- FTE Resident Enrollment @ 15.90%
Total Special Education Cost
- @ \$21,868 per pupil
times GCA 1.03550
times Item (I) times 2/3 16,862,466 (J)

Speech Only Enrollment 113 (K)
- FTE Resident Enrollment @ 1.610%

Total Speech Only Cost
- @ \$1,422 per pupil
times GCA 1.03550
times Item (K) 166,390 (L)

ADEQUACY BUDGET -
Items (B) + (D) + (F) + (H) + (J) + (L) \$131,113,411 (M)

LOCAL SHARE CALCULATION - REGULAR DISTRICT

Equalized Valuation (10/1/2023) 8,704,240,198 (N)
District Income (2021) 2,808,510,609 (O)

Equalized Val. x 0.012707978 / 2 55,306,646 (P-1)
District Income x 0.050601493 / 2 71,057,415 (P-2)
Local Fair Share : Item(P-1) + Item(P-2) 126,364,061 (P)

LOCAL SHARE - COUNTY VOCATIONAL SCHOOL DISTRICT

County Local Shares 1,162,565,886 (Q)
County Adequacy Budgets 1,005,202,362 (R)
Item(Q) / Item(R) 1.1565 (S)

Local Share
Item(S) x Item(M) - for Vocs Only 0 (T)

EQUALIZATION AID CALCULATION
Adequacy Budget [Item(M)] 131,113,411 (U)
Local Fair Share [Item (P) or (T)] 126,364,061 (V)

EQUALIZATION AID
[MAX(0, (Item(U) less Item(V)))] \$4,749,350 (W)

COUNTY: 35-SOMERSET
DISTRICT: 2170-HILLSBOROUGH TWP
BUDGET: K-12

STATE OF NEW JERSEY - DEPARTMENT OF EDUCATION
DIVISION OF FINANCE AND BUSINESS SERVICES
OFFICE OF SCHOOL FINANCE
PROJECTED 2024-25 STATE SCHOOL AID
CATEGORICAL AIDS

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SPECIAL EDUCATION CATEGORICAL AID

Projected Special Education Enrollment
- FTE Resident Enrollment @ 15.900% 1,117 (A)

Total Special Education Categorical Aid
- @ \$21,868 per pupil
times GCA 1.03550
times Item (A) times 1/3 8,431,233 (B)

SECURITY AID -

Projected FTE Resident enrollment 7,026.0 (C-1)
- @ \$96 per pupil times Item (C-1) 674,496 (C)

Projected Low Income enrollment (FTE) 759.5 (D-1)
Low Income Concentration Rate 10.7540% (D-2)
Per Pupil \$: Item (D-2) times \$14.54 times 100 \$156.00 (D-3)
Item (D-1) times Item (D-3) 118,482 (D)

Total Security Aid
[Item (C) + (D)] times GCA 1.03550 \$821,129 (E)

COUNTY: 35-SOMERSET
DISTRICT: 2170-HILLSBOROUGH TWP
BUDGET: K-12

STATE OF NEW JERSEY - DEPARTMENT OF EDUCATION
DIVISION OF FINANCE AND BUSINESS SERVICES
OFFICE OF SCHOOL FINANCE
PROJECTED 2024-25 STATE SCHOOL AID
TRANSPORTATION AID

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REGULAR PUPILS ELIGIBLE FOR TRANSPORTATION

REGULAR PUPILS AVERAGE DISTANCE

REGULAR + REG. SPECIAL + NONPUBLIC TRANS + NONPUBLIC AID IN LIEU
3,165.0 + 728.5 + 0.0 + 294.0 = 4,187.5 (A-1) 4.5 (A-2)

$BA1 = (\$539.58 \times (A-1)) + (\$14.22 \times (A-1) \times (A-2))$

$BA1 = (\$539.58 \times 4,187.5) + (\$14.22 \times 4,187.5 \times 4.5)$

$BA1 = (\$2,259,491) + (\$267,958)$

$BA1 = \$2,527,449 (A)$

SPECIAL EDUCATION PUPILS ELIGIBLE FOR TRANSPORTATION

SPECIAL EDUCATION PUPILS AVERAGE DISTANCE

360.5 (B-1) 5.1 (B-2)

$BA2 = (\$3,758.97 \times (B-1)) + (\$7.17 \times (B-1) \times (B-2))$

$BA2 = (\$3,758.97 \times 360.5) + (\$7.17 \times 360.5 \times 5.1)$

$BA2 = (\$1,355,109) + (\$13,182)$

$BA2 = \$1,368,291 (B)$

TRANSPORTATION AID

Item (A) plus Item (B) \$3,895,740 (C) TRANSPORTATION AID

STATE OF NEW JERSEY - DEPARTMENT OF EDUCATION
DIVISION OF FINANCE AND BUSINESS SERVICES
OFFICE OF SCHOOL FINANCE
PROJECTED 2024-25 STATE SCHOOL AID
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COUNTY: 35-SOMERSET
DISTRICT: 2170-HILLSBOROUGH TWP
BUDGET: K-12

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ADEQUACY SPENDING COMPARISON:

Prebudget Year Spending: BUD Item (C)	128,278,676 (A-1)
Projected Adequacy Spending: EQA (M) + CAT (B) + CAT (E)	140,365,773 (A-2)
Amount Over Adequacy: MAX[0,(Item (A-1) minus (A-2))]	0 (A-3)
Amount Under Adequacy: MAX[0,(Item (A-2) minus (A-1))]	12,087,097 (A-4)
Spending as % of Adequacy: Item (A-1) divided by (A-2)	91.389% (A-5)

AID REDUCTION CALCULATION: If Item(B)>0

If Item(D-1) = YES or (D-3) = YES Not subject to reduction	NA (E-1)
If Item (D-2) = YES : Min[Item (B),Item (A-3)] times (-100%)	NA (E-2)
If Item (D-4) = YES : Item (B) times (-100%)	-2,712,585 (E-3)

STATE AID DIFFERENTIAL CALCULATION:

Uncapped Aid: EQA(W) + CAT(B) + CAT(E) + TRN(C)	17,897,452 (B-1)
Prebudget Year Aid: BUD(A-1) thru (A-4) + BUD(A-7)	20,610,037 (B-2)
State Aid Differential: Item (B-2) minus Item (B-1)	2,712,585 (B)

Amount below Uncapped Aid: Max[0, -Item (B)]	0 (F-1)
Statewide Total State Aid Differential: Sum of Item (F-1) for all districts	1,004,480,108 (F-2)
District's Proportionate Share: Item (F-1) divided by Item (F-2)	0.000000% (F)
Statewide Funds Available for State Aid Increase: Total Aid Reductions	107,156,343 (G-1)
Total Additional State Aid	897,323,765 (G-2)
Item (G-1) plus Item (G-2)	1,004,480,108 (G)
Item (F) times Item (G)	0 (H)

2023 DCA TAX RATE*

Total Tax Rate for the Municipality	1.835 (C-1)
State Average Tax Rate	1.909 (C-2)
Municipality Tax Rate as % of State Average Item (C-1) divided by (C-2)	96.124% (C)

TOTAL CHANGE BY CATEGORY:**

CRITERIA FOR AID REDUCTION CALCULATION: If Item (B)>0

SDA Districts: if Item(C-1) > Item(C-2) & Item(A-4)>0	NO (D-1)
SDA Districts: if Item(C-1) > Item(C-2) & Item(A-3)>0	NO (D-2)
Non-SDA Districts: if Item(A-5)<90% & Item(C)>110%	NO (D-3)
None of the Above	YES (D-4)

Equalization Aid	-2,712,585 (I-1)
Special Education Categorical Aid	0 (I-2)
Security Aid	0 (I-3)
Transportation Aid	0 (I-4)
Adjustment Aid	0 (I-5)
Total	-2,712,585 (I)

* Total equalized rates are calculated using Department of Community Affairs Property Tax Tables.

** Increase or Reduction is calculated and applied to each category according to N.J.S.A. 18A:7F-68.

COUNTY: 35-SOMERSET
DISTRICT: 2170-HILLSBOROUGH TWP
BUDGET: K-12

STATE OF NEW JERSEY - DEPARTMENT OF EDUCATION
DIVISION OF FINANCE AND BUSINESS SERVICES
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PROJECTED 2024-25 STATE SCHOOL AID
NET STATE AID SUMMARY

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GENERAL FUND AID:		SPECIAL REVENUE FUND AID:	
Equalization Aid [BUD (A-1) + CH67 (I-1)]	12,210,909 (A-1)	Preschool Education Aid [PEA (M) or (L) for Universal or (G) for ECPA/ELLI]	0 (B-1)
Educational Adequacy Aid [BUD (A-5)]	0 (A-2)	SUBTOTAL	\$0 (B)
School Choice Aid [CHOICE (N)]	0 (A-3)	LESS:	
Transportation Aid [BUD (A-4) + CH67 (I-4)]	968,117 (A-4)	Assessment for Debt Service on SDA funding*	\$71,124 (C)
Special Education Categorical Aid [BUD (A-2) + CH67 (I-2)]	4,529,229 (A-5)	SUBTOTAL ADJUSTED [Item(A) + (B) - (C)]	\$17,826,328 (D)
Security Aid [BUD (A-3) + CH67 (I-3)]	189,197 (A-6)	DEBT SERVICE FUND AID:	
Adjustment Aid [BUD (A-7) + CH67 (I-5)]	0 (A-7)	Debt Service Aid, Type 2	742,369 (E)
Military Impact Aid [MIL (D)]	0 (A-8)	ADDITIONAL AID PAYABLE ON BEHALF OF DISTRICT:	
		Debt Service Aid, Type 1	0 (F)
SUBTOTAL	\$17,897,452 (A)	GRAND TOTAL AID PAYABLE TO AND ON BEHALF OF DISTRICT:	
		Total Aid	\$18,568,697 (G)

* This assessment must be budgeted as Capital Outlay expenditure for Assessment for Debt Service on SDA Funding (line 76210) in FY25. It will be shown in your FY25 payment schedule as a deduction from FY25 revenue.

COUNTY: 35-SOMERSET
DISTRICT: 2170-HILLSBOROUGH TWP
BUDGET: K-12

STATE OF NEW JERSEY - DEPARTMENT OF EDUCATION
DIVISION OF FINANCE AND BUSINESS SERVICES
OFFICE OF SCHOOL FINANCE
PROJECTED 2024-25 STATE SCHOOL AID
NET2 STATE AID SUMMARY

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GENERAL FUND AID:		SPECIAL REVENUE FUND AID:	
Equalization Aid	12,210,909 (A-1)	Preschool Education Aid	0 (B-1)
Educational Adequacy Aid	0 (A-2)	SUBTOTAL	\$0 (B)
School Choice Aid	0 (A-3)		
Transportation Aid	968,117 (A-4)	LESS:	
Special Education Categ. Aid	4,540,393 (A-5)	Assessment for Debt Service on SDA funding*	\$71,124 (C)
Security Aid	194,605 (A-6)	SUBTOTAL ADJUSTED [Item(A) + (B) - (C)]	\$17,842,900 (D)
Adjustment Aid	0 (A-7)		
Military Impact Aid	0 (A-8)	DEBT SERVICE FUND AID:	
		Debt Service Aid, Type 2	742,369 (E)
SUBTOTAL	\$17,914,024 (A)	ADDITIONAL AID PAYABLE ON BEHALF OF DISTRICT:	
		Debt Service Aid, Type 1	0 (F)
		GRAND TOTAL AID PAYABLE TO AND ON BEHALF OF DISTRICT:	
		Total Aid	\$18,585,269 (G)

* This assessment must be budgeted as Capital Outlay expenditure for Assessment for Debt Service on SDA Funding (line 76210) in FY25. It will be shown in your FY25 payment schedule as a deduction from FY25 revenue.

STATE OF NEW JERSEY - DEPARTMENT OF EDUCATION
DIVISION OF FINANCE AND BUSINESS SERVICES
OFFICE OF SCHOOL FINANCE
PROJECTED 2024-25 STATE SCHOOL AID
PL 2000, c. 72 SECTION 9: DEBT SERVICE AID

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COUNTY: 35-SOMERSET
DISTRICT: 2170-HILLSBOROUGH TWP
BUDGET: K-12

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SECTION 9 DEBT SERVICE AID, TYPE 2

(1) PROJECT ID	(2) BOND ID	(3) 2024-25 PROJECT DEBT SERVICE	(4) ELIGIBLE COSTS FOR PROJECT	(5) PRINCIPAL OF BOND/LP FOR PROJECT + "OTHER FUNDING"	(6) DIST. AID % (40% MINIMUM)	(7) 2022-23 AID ADJUSTMENT	(8) TOTAL PROJECT AID FROM ISSUANCE $((3) \times ((4)/(5)) \times (6)) + (7)$
2170030192000	2002952	\$463,106	\$7,511,892	\$7,511,892	40.0000%	0	\$185,242
2170030193000	2002952	\$24,660	\$400,000	\$400,000	40.0000%	0	\$9,864
2170033191000	2002952	\$171,808	\$2,786,839	\$2,786,839	40.0000%	0	\$68,723
2170033193000	2002952	\$21,577	\$350,000	\$350,000	40.0000%	0	\$8,631
2170034191000	2002952	\$326,865	\$5,301,966	\$5,301,966	40.0000%	0	\$130,746
2170034193000	2002952	\$21,577	\$350,000	\$350,000	40.0000%	0	\$8,631
2170035191000	2002952	\$477,199	\$7,740,480	\$7,740,480	40.0000%	0	\$190,880
2170035192000	2002952	\$16,954	\$275,000	\$275,000	40.0000%	0	\$6,782
2170040191000	2002952	\$23,232	\$376,835	\$376,835	40.0000%	0	\$9,293
2170040193000	2002952	\$21,577	\$350,000	\$350,000	40.0000%	0	\$8,631
2170060191000	2002952	\$160,899	\$2,554,616	\$2,609,892	40.0000%	0	\$62,997
2170060193000	2002952	\$15,412	\$250,000	\$250,000	40.0000%	0	\$6,165
2170070191000	2002952	\$137,904	\$2,236,887	\$2,236,887	40.0000%	0	\$55,162
2170070193000	2002952	\$15,412	\$250,000	\$250,000	40.0000%	0	\$6,165
2170080191000	2002952	\$116,896	\$1,896,133	\$1,896,133	40.0000%	0	\$46,758
2170080192000	2002952	\$15,412	\$250,000	\$250,000	40.0000%	0	\$6,165
2170085191000	2002952	\$135,881	\$2,186,092	\$2,204,076	40.0000%	0	\$53,909
2170085193000	2002952	\$21,577	\$350,000	\$350,000	40.0000%	0	\$8,631

(A): TOTAL SECTION 9 DEBT SERVICE AID TYPE 2 = \$873,375

COUNTY: 35-SOMERSET
DISTRICT: 2170-HILLSBOROUGH TWP
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STATE OF NEW JERSEY - DEPARTMENT OF EDUCATION
DIVISION OF FINANCE AND BUSINESS SERVICES
OFFICE OF SCHOOL FINANCE
PROJECTED 2024-25 STATE SCHOOL AID
PL 2000, c. 72 SECTION 10: DEBT SERVICE AID

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(B) TOTAL SECTION 9 AND 10 DEBT SERVICE AID TYPE 1	=	\$0
(C) TOTAL SECTION 9 AND 10 DEBT SERVICE AID TYPE 2	=	\$873,375
(D) TOTAL TYPE 1 FY24 ADJUSTMENT*	=	\$0
(E) TOTAL TYPE 2 FY24 ADJUSTMENT*	=	\$0
(F) TOTAL TYPE 1: ITEM (B) TIMES 0.85 WITH FY24 ADJUSTMENT	=	\$0
(G) TOTAL TYPE 2: ITEM (C) TIMES 0.85 WITH FY24 ADJUSTMENT	=	\$742,369

*FY24 ADJUSTMENT PRORATED BY .85

STATE OF NEW JERSEY - DEPARTMENT OF EDUCATION
DIVISION OF FINANCE AND BUSINESS SERVICES
OFFICE OF SCHOOL FINANCE
PROJECTED 2024-25 STATE SCHOOL AID
PROJECTED ENROLLMENT REPORT

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COUNTY: 03-BERGEN
DISTRICT: 2180-HILLSDALE BORO
BUDGET: K-8

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PRIOR YEAR RESIDENT ENROLLMENT	TOTAL	WEIGHTED ENROLLMENT CALCULATION			
October 2023	1,127.0 (A)		Projected		Projected
October 2022	1,103.0 (B)	Enrollment with	Enrollment		Weighted
October 2021	1,071.0 (C)	Base Weight	10/15/2024	Weight	Enrollment
October 2020	1,073.0 (D)				
October 2019	1,094.0 (E)	Half day Kindergarten	0 (Q-1)	0.50 (R-1)	0 (S-1)
October 2018	1,124.0 (F)	Elementary - Full K & Gr. 1-5	756 (Q-2)	1.00 (R-2)	756 (S-2)
		Middle School - Gr. 6-8	372 (Q-3)	1.04 (R-3)	387 (S-3)
		High School - Gr. 9-12	0 (Q-4)	1.15 (R-4)	0 (S-4)
		Total - Based on Grade Level			1,143 (S)
GROWTH RATE CALCULATION					
Sum of Items (A), (B) and (C)	3,301.0 (G)		At Risk Only	LEP Only	LEP & Low Inc
Sum of Items (D), (E) and (F)	3,291.0 (H)		-----	-----	-----
Item (G) Divided by three (3)	1,100.3 (I)	Projected Enrollment	Projected	Projected	Projected
Item (H) Divided by three (3)	1,097.0 (J)	by Student Characteristics	Enrollment	Enrollment	Enrollment
Item (I) Divided by Item (J)	1.0030 (K)				
Third Root of Item (K)	1.001002 (L)	Half day Kindergarten	0 (T-1)	0 (U-1)	0 (V-1)
Item (L) Minus one (1)	0.001002 (M)	Elementary - Full K & Gr. 1-5	30 (T-2)	8 (U-2)	13 (V-2)
Growth Rate - Item (M) as a %	0.1002%(N)	Middle School - Gr. 6-8	25 (T-3)	0 (U-3)	3 (V-3)
		High School - Gr. 9-12	0 (T-4)	0 (U-4)	0 (V-4)
10/15/2023 RESIDENT ENROLLMENT	1,127.0 (O)	Subtotal	55 (T)	8 (U)	16 (V)
PROJ. 10/15/2024 RESIDENT ENROLLMENT (FTE)			At Risk Only	LEP Only	LEP & Low Inc
Item (O) Adjusted by the Growth Rate			-----	-----	-----
minus half of Item (Q-1)*	1,128.0 (O-1)	Projected Weighted	Projected	Projected	Projected
		Enrollment with	Weighted	Weighted	Weighted
		Additional Weights	Enrollment	Enrollment	Enrollment
		Above the Base	@ 0.47000	@ 0.50	@ (0.47000 + 0.125)
		Half day Kindergarten	0 (W-1)	0 (X-1)	0 (Y-1)
		Elementary - Full K & Gr. 1-5	14 (W-2)	4 (X-2)	8 (Y-2)
		Middle School - Gr. 6-8	12 (W-3)	0 (X-3)	2 (Y-3)
		High School - Gr. 9-12	0 (W-4)	0 (X-4)	0 (Y-4)
		Subtotal	26 (W)	4 (X)	10 (Y)
		Total Projected Weighted Enrollment	(S)+(W)+(X)+(Y)		1,183 (Z)

* 1/2 Day Kindergarten pupil is counted as half.

STATE OF NEW JERSEY - DEPARTMENT OF EDUCATION
DIVISION OF FINANCE AND BUSINESS SERVICES
OFFICE OF SCHOOL FINANCE
PROJECTED 2024-25 STATE SCHOOL AID
PREBUDGET YEAR AID TOTALS

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COUNTY: 03-BERGEN
DISTRICT: 2180-HILLSDALE BORO
BUDGET: K-8

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GENERAL FUND

FY 2023-24 STATE AID

Equalization Aid	\$11,741 (A-1)
Special Education Categorical Aid	\$1,183,549 (A-2)
Security Aid	\$55,927 (A-3)
Transportation Aid	\$126,575 (A-4)
Educational Adequacy Aid	\$0 (A-5)
School Choice Aid	\$0 (A-6)
Adjustment Aid	\$0 (A-7)
Military Impact Aid	\$0 (A-8)
Vocational Expansion Stabilization Aid	\$0 (A-9)

Total K-12 SFRA Aid: [Sum of Items (A-1) thru (A-9)] \$1,377,792 (AA-1)

SPECIAL REVENUE FUND

Preschool Education Aid	\$0 (A-10)
Preschool Education Expansion Aid	\$0 (A-11)
Total Preschool Aid [Item(A-10) + Item(A-11)]	\$0 (AA-2)

PREBUDGET TOTAL ENTITLEMENT

[Item (AA-1) plus Item(AA-2)] \$1,377,792 (A)

BUDGETED LOCAL SHARE FOR THE PREBUDGET YEAR

2023-24 General Fund Tax Levy \$23,622,318 (B)

PREBUDGET YEAR ADEQUACY SPENDING:

Items (A-1) thru (A-3) + (A-7) + (A-9) + (B) \$24,873,535 (C)

STATE OF NEW JERSEY - DEPARTMENT OF EDUCATION
DIVISION OF FINANCE AND BUSINESS SERVICES
OFFICE OF SCHOOL FINANCE
PROJECTED 2024-25 STATE SCHOOL AID
EQUALIZATION AID

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COUNTY: 03-BERGEN
DISTRICT: 2180-HILLSDALE BORO
BUDGET: K-8

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ADEQUACY BUDGET CALCULATION:
***** REGULAR EDUCATION *****

Projected Weighted Base Enrollment
Total Base Cost
- @ \$13,946 per pupil
times GCA 1.00510 times Item(A)
Projected Weighted At-Risk Only Enrollment
Total At-Risk Only Cost
- @ \$13,946 per pupil
times GCA 1.00510 times Item(C)
Projected Weighted LEP Only Enrollment
Total LEP Only Cost
- @ \$13,946 per pupil
times GCA 1.00510 times Item(E)
Projected Weighted combined LEP & Low Income
Enrollment
Total Combined LEP & Low Income Cost
- @ \$13,946 per pupil
times GCA 1.00510 times Item(G)
***** SPECIAL EDUCATION *****
Special Education Enrollment
- FTE Resident Enrollment @ 15.90%
Total Special Education Cost
- @ \$21,868 per pupil
times GCA 1.00510
times Item (I) times 2/3
Speech Only Enrollment
- FTE Resident Enrollment @ 1.610%
Total Speech Only Cost
- @ \$1,422 per pupil
times GCA 1.00510
times Item (K)
ADEQUACY BUDGET -
Items (B) + (D) + (F) + (H) + (J) + (L)

LOCAL SHARE CALCULATION - REGULAR DISTRICT
Equalized Valuation (10/1/2023) 1,555,238,840 (N)
District Income (2021) 513,435,346 (O)
Equalized Val. x 0.012707978 / 2 9,881,970 (P-1)
District Income x 0.050601493 / 2 12,990,298 (P-2)
Local Fair Share : Item(P-1) + Item(P-2) 22,872,268 (P)
LOCAL SHARE - COUNTY VOCATIONAL SCHOOL DISTRICT
County Local Shares 3,071,239,343 (Q)
County Adequacy Budgets 2,536,613,883 (R)
Item(Q) / Item(R) 1.2108 (S)
Local Share
Item(S) x Item(M) - for Vocs Only 0 (T)
EQUALIZATION AID CALCULATION
Adequacy Budget [Item(M)] 19,230,874 (U)
Local Fair Share [Item (P) or (T)] 22,872,268 (V)
EQUALIZATION AID
[MAX(0,(Item(U) less Item(V)))] \$0 (W)
1,143 (A)
16,021,573 (B)
26 (C)
364,445 (D)
4 (E)
56,068 (F)
10 (G)
140,171 (H)
179 (I)
2,622,890 (J)
18 (K)
25,727 (L)
\$19,230,874 (M)

COUNTY: 03-BERGEN
DISTRICT: 2180-HILLSDALE BORO
BUDGET: K-8

STATE OF NEW JERSEY - DEPARTMENT OF EDUCATION
DIVISION OF FINANCE AND BUSINESS SERVICES
OFFICE OF SCHOOL FINANCE
PROJECTED 2024-25 STATE SCHOOL AID
CATEGORICAL AIDS

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SPECIAL EDUCATION CATEGORICAL AID

Projected Special Education Enrollment
- FTE Resident Enrollment @ 15.900% 179 (A)

Total Special Education Categorical Aid
- @ \$21,868 per pupil
times GCA 1.00510
times Item (A) times 1/3 1,311,445 (B)

SECURITY AID -

Projected FTE Resident enrollment 1,128.0 (C-1)
- @ \$96 per pupil times Item (C-1) 108,288 (C)

Projected Low Income enrollment (FTE) 71.0 (D-1)
Low Income Concentration Rate 6.3000% (D-2)
Per Pupil \$: Item (D-2) times \$14.54 times 100 \$92.00 (D-3)
Item (D-1) times Item (D-3) 6,532 (D)

Total Security Aid
[Item (C) + (D)] times GCA 1.00510 \$115,406 (E)

COUNTY: 03-BERGEN
DISTRICT: 2180-HILLSDALE BORO
BUDGET: K-8

STATE OF NEW JERSEY - DEPARTMENT OF EDUCATION
DIVISION OF FINANCE AND BUSINESS SERVICES
OFFICE OF SCHOOL FINANCE
PROJECTED 2024-25 STATE SCHOOL AID
TRANSPORTATION AID

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REGULAR PUPILS ELIGIBLE FOR TRANSPORTATION

REGULAR PUPILS AVERAGE DISTANCE

REGULAR + REG. SPECIAL + NONPUBLIC TRANS + NONPUBLIC AID IN LIEU
75.0 + 3.0 + 0.0 + 10.0 = 88.0 (A-1)

2.9 (A-2)

$BA1 = (\$539.58 \times (A-1)) + (\$14.22 \times (A-1) \times (A-2))$

$BA1 = (\$539.58 \times 88.0) + (\$14.22 \times 88.0 \times 2.9)$

$BA1 = (\$47,483) + (\$3,629)$

$BA1 = \$51,112 (A)$

SPECIAL EDUCATION PUPILS ELIGIBLE FOR TRANSPORTATION

SPECIAL EDUCATION PUPILS AVERAGE DISTANCE

21.0 (B-1)

5.5 (B-2)

$BA2 = (\$3,758.97 \times (B-1)) + (\$7.17 \times (B-1) \times (B-2))$

$BA2 = (\$3,758.97 \times 21.0) + (\$7.17 \times 21.0 \times 5.5)$

$BA2 = (\$78,938) + (\$828)$

$BA2 = \$79,766 (B)$

TRANSPORTATION AID

Item (A) plus Item (B)

\$130,878 (C) TRANSPORTATION AID

STATE OF NEW JERSEY - DEPARTMENT OF EDUCATION
DIVISION OF FINANCE AND BUSINESS SERVICES
OFFICE OF SCHOOL FINANCE
PROJECTED 2024-25 STATE SCHOOL AID
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COUNTY: 03-BERGEN
DISTRICT: 2180-HILLSDALE BORO
BUDGET: K-8

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ADEQUACY SPENDING COMPARISON:

Prebudget Year Spending: BUD Item (C)	24,873,535 (A-1)
Projected Adequacy Spending: EQA (M) + CAT (B) + CAT (E)	20,657,725 (A-2)
Amount Over Adequacy: MAX[0,(Item (A-1) minus (A-2))]	4,215,810 (A-3)
Amount Under Adequacy: MAX[0,(Item (A-2) minus (A-1))]	0 (A-4)
Spending as % of Adequacy: Item (A-1) divided by (A-2)	120.408% (A-5)

AID REDUCTION CALCULATION: If Item(B)>0

If Item(D-1) = YES or (D-3) = YES Not subject to reduction	NA (E-1)
If Item (D-2) = YES : Min[Item (B),Item (A-3)] times (-100%)	NA (E-2)
If Item (D-4) = YES : Item (B) times (-100%)	NA (E-3)

STATE AID DIFFERENTIAL CALCULATION:

Uncapped Aid: EQA(W) + CAT(B) + CAT(E) + TRN(C)	1,557,729 (B-1)
Prebudget Year Aid: BUD(A-1) thru (A-4) + BUD(A-7)	1,377,792 (B-2)
State Aid Differential: Item (B-2) minus Item (B-1)	-179,937 (B)

Amount below Uncapped Aid: Max[0, -Item (B)]	179,937 (F-1)
Statewide Total State Aid Differential: Sum of Item (F-1) for all districts	1,004,480,108 (F-2)
District's Proportionate Share: Item (F-1) divided by Item (F-2)	0.017913% (F)
Statewide Funds Available for State Aid Increase: Total Aid Reductions	107,156,343 (G-1)
Total Additional State Aid	897,323,765 (G-2)
Item (G-1) plus Item (G-2)	1,004,480,108 (G)
Item (F) times Item (G)	179,933 (H)

2023 DCA TAX RATE*

Total Tax Rate for the Municipality	2.341 (C-1)
State Average Tax Rate	1.909 (C-2)
Municipality Tax Rate as % of State Average Item (C-1) divided by (C-2)	122.630% (C)

TOTAL CHANGE BY CATEGORY:**

CRITERIA FOR AID REDUCTION CALCULATION: If Item (B)>0

SDA Districts: if Item(C-1) > Item(C-2) & Item(A-4)>0	NA (D-1)
SDA Districts: if Item(C-1) > Item(C-2) & Item(A-3)>0	NA (D-2)
Non-SDA Districts: if Item(A-5)<90% & Item(C)>110%	NA (D-3)
None of the Above	NA (D-4)

Equalization Aid	0 (I-1)
Special Education Categorical Aid	127,896 (I-2)
Security Aid	52,037 (I-3)
Transportation Aid	0 (I-4)
Adjustment Aid	0 (I-5)
Total	179,933 (I)

* Total equalized rates are calculated using Department of Community Affairs Property Tax Tables.

** Increase or Reduction is calculated and applied to each category according to N.J.S.A. 18A:7F-68.

COUNTY: 03-BERGEN
DISTRICT: 2180-HILLSDALE BORO
BUDGET: K-8

STATE OF NEW JERSEY - DEPARTMENT OF EDUCATION
DIVISION OF FINANCE AND BUSINESS SERVICES
OFFICE OF SCHOOL FINANCE
PROJECTED 2024-25 STATE SCHOOL AID
NET STATE AID SUMMARY

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GENERAL FUND AID:		SPECIAL REVENUE FUND AID:	
Equalization Aid [BUD (A-1) + CH67 (I-1)]	11,741 (A-1)	Preschool Education Aid [PEA (M) or (L) for Universal or (G) for ECPA/ELLI]	0 (B-1)
Educational Adequacy Aid [BUD (A-5)]	0 (A-2)	SUBTOTAL	\$0 (B)
School Choice Aid [CHOICE (N)]	0 (A-3)	LESS:	
Transportation Aid [BUD (A-4) + CH67 (I-4)]	126,575 (A-4)	Assessment for Debt Service on SDA funding*	\$21,633 (C)
Special Education Categorical Aid [BUD (A-2) + CH67 (I-2)]	1,311,445 (A-5)	SUBTOTAL ADJUSTED [Item(A) + (B) - (C)]	\$1,536,092 (D)
Security Aid [BUD (A-3) + CH67 (I-3)]	107,964 (A-6)	DEBT SERVICE FUND AID:	
Adjustment Aid [BUD (A-7) + CH67 (I-5)]	0 (A-7)	Debt Service Aid, Type 2	0 (E)
Military Impact Aid [MIL (D)]	0 (A-8)	ADDITIONAL AID PAYABLE ON BEHALF OF DISTRICT:	
		Debt Service Aid, Type 1	0 (F)
SUBTOTAL	\$1,557,725 (A)	GRAND TOTAL AID PAYABLE TO AND ON BEHALF OF DISTRICT:	
		Total Aid	\$1,536,092 (G)

* This assessment must be budgeted as Capital Outlay expenditure for Assessment for Debt Service on SDA Funding (line 76210) in FY25. It will be shown in your FY25 payment schedule as a deduction from FY25 revenue.

STATE OF NEW JERSEY - DEPARTMENT OF EDUCATION
DIVISION OF FINANCE AND BUSINESS SERVICES
OFFICE OF SCHOOL FINANCE
PROJECTED 2024-25 STATE SCHOOL AID
PROJECTED ENROLLMENT REPORT

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COUNTY: 39-UNION
DISTRICT: 2190-HILLSIDE TWP
BUDGET: K-12

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PRIOR YEAR RESIDENT ENROLLMENT	TOTAL	WEIGHTED ENROLLMENT CALCULATION			
October 2023	2,929.5 (A)		Projected		Projected
October 2022	2,949.0 (B)	Enrollment with	Enrollment		Weighted
October 2021	2,899.5 (C)	Base Weight	10/15/2024	Weight	Enrollment
October 2020	2,904.5 (D)				
October 2019	2,989.5 (E)	Half day Kindergarten	0 (Q-1)	0.50 (R-1)	0 (S-1)
October 2018	2,979.5 (F)	Elementary - Full K & Gr. 1-5	1,299 (Q-2)	1.00 (R-2)	1,299 (S-2)
		Middle School - Gr. 6-8	646 (Q-3)	1.04 (R-3)	672 (S-3)
		High School - Gr. 9-12	974 (Q-4)	1.15 (R-4)	1,120 (S-4)
		Total - Based on Grade Level			3,091 (S)
GROWTH RATE CALCULATION					
Sum of Items (A), (B) and (C)	8,778.0 (G)		At Risk Only	LEP Only	LEP & Low Inc
Sum of Items (D), (E) and (F)	8,873.5 (H)		-----	-----	-----
Item (G) Divided by three (3)	2,926.0 (I)	Projected Enrollment	Projected	Projected	Projected
Item (H) Divided by three (3)	2,957.8 (J)	by Student Characteristics	Enrollment	Enrollment	Enrollment
Item (I) Divided by Item (J)	0.9892 (K)				
Third Root of Item (K)	0.996403 (L)	Half day Kindergarten	0 (T-1)	0 (U-1)	0 (V-1)
Item (L) Minus one (1)	-0.003597 (M)	Elementary - Full K & Gr. 1-5	768 (T-2)	49 (U-2)	156 (V-2)
Growth Rate - Item (M) as a %	-0.3597%(N)	Middle School - Gr. 6-8	404 (T-3)	32 (U-3)	45 (V-3)
		High School - Gr. 9-12	519 (T-4)	47 (U-4)	50 (V-4)
10/15/2023 RESIDENT ENROLLMENT	2,929.5 (O)	Subtotal	1,691 (T)	128 (U)	251 (V)
PROJ. 10/15/2024 RESIDENT ENROLLMENT (FTE)			At Risk Only	LEP Only	LEP & Low Inc
Item (O) Adjusted by the Growth Rate			-----	-----	-----
minus half of Item (Q-1)*	2,919.0 (O-1)	Projected Weighted	Projected	Projected	Projected
		Enrollment with	Weighted	Weighted	Weighted
		Additional Weights	Enrollment	Enrollment	Enrollment
		Above the Base	@ 0.57000	@ 0.50	@ (0.57000 + 0.125)
		Half day Kindergarten	0 (W-1)	0 (X-1)	0 (Y-1)
		Elementary - Full K & Gr. 1-5	438 (W-2)	25 (X-2)	108 (Y-2)
		Middle School - Gr. 6-8	239 (W-3)	17 (X-3)	33 (Y-3)
		High School - Gr. 9-12	340 (W-4)	27 (X-4)	40 (Y-4)
		Subtotal	1,017 (W)	69 (X)	181 (Y)
		Total Projected Weighted Enrollment	(S)+(W)+(X)+(Y)		4,358 (Z)

STATE OF NEW JERSEY - DEPARTMENT OF EDUCATION
DIVISION OF FINANCE AND BUSINESS SERVICES
OFFICE OF SCHOOL FINANCE
PROJECTED 2024-25 STATE SCHOOL AID
PREBUDGET YEAR AID TOTALS

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COUNTY: 39-UNION
DISTRICT: 2190-HILLSIDE TWP
BUDGET: K-12

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GENERAL FUND	FY 2023-24 STATE AID	

Equalization Aid	\$31,567,882 (A-1)	
Special Education Categorical Aid	\$1,849,213 (A-2)	
Security Aid	\$1,089,465 (A-3)	
Transportation Aid	\$460,771 (A-4)	
Educational Adequacy Aid	\$0 (A-5)	
School Choice Aid	\$0 (A-6)	
Adjustment Aid	\$0 (A-7)	
Military Impact Aid	\$0 (A-8)	
Vocational Expansion Stabilization Aid	\$0 (A-9)	
Total K-12 SFRA Aid: [Sum of Items (A-1) thru (A-9)]		\$34,967,331 (AA-1)
SPECIAL REVENUE FUND		
Preschool Education Aid	\$3,582,210 (A-10)	
Preschool Education Expansion Aid	\$0 (A-11)	
Total Preschool Aid [Item(A-10) + Item(A-11)]		\$3,582,210 (AA-2)
PREBUDGET TOTAL ENTITLEMENT [Item (AA-1) plus Item(AA-2)]		\$38,549,541 (A)
BUDGETED LOCAL SHARE FOR THE PREBUDGET YEAR 2023-24 General Fund Tax Levy		\$31,136,524 (B)
PREBUDGET YEAR ADEQUACY SPENDING: Items (A-1) thru (A-3) + (A-7) + (A-9) + (B)		\$65,643,084 (C)

STATE OF NEW JERSEY - DEPARTMENT OF EDUCATION
DIVISION OF FINANCE AND BUSINESS SERVICES
OFFICE OF SCHOOL FINANCE
PROJECTED 2024-25 STATE SCHOOL AID
EQUALIZATION AID

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COUNTY: 39-UNION
DISTRICT: 2190-HILLSIDE TWP
BUDGET: K-12

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ADEQUACY BUDGET CALCULATION:
***** REGULAR EDUCATION *****

Projected Weighted Base Enrollment
Total Base Cost
- @ \$13,946 per pupil
times GCA 1.01820 times Item(A)
Projected Weighted At-Risk Only Enrollment
Total At-Risk Only Cost
- @ \$13,946 per pupil
times GCA 1.01820 times Item(C)
Projected Weighted LEP Only Enrollment
Total LEP Only Cost
- @ \$13,946 per pupil
times GCA 1.01820 times Item(E)
Projected Weighted combined LEP & Low Income
Enrollment
Total Combined LEP & Low Income Cost
- @ \$13,946 per pupil
times GCA 1.01820 times Item(G)
***** SPECIAL EDUCATION *****
Special Education Enrollment
- FTE Resident Enrollment @ 15.90%
Total Special Education Cost
- @ \$21,868 per pupil
times GCA 1.01820
times Item (I) times 2/3
Speech Only Enrollment
- FTE Resident Enrollment @ 1.610%
Total Speech Only Cost
- @ \$1,422 per pupil
times GCA 1.01820
times Item (K)
ADEQUACY BUDGET -
Items (B) + (D) + (F) + (H) + (J) + (L)

LOCAL SHARE CALCULATION - REGULAR DISTRICT
Equalized Valuation (10/1/2023)
District Income (2021)
Equalized Val. x 0.012707978 / 2
District Income x 0.050601493 / 2
Local Fair Share : Item(P-1) + Item(P-2)
LOCAL SHARE - COUNTY VOCATIONAL SCHOOL DISTRICT
County Local Shares
County Adequacy Budgets
Item(Q) / Item(R)
Local Share
Item(S) x Item(M) - for Vocs Only
EQUALIZATION AID CALCULATION
Adequacy Budget [Item(M)]
Local Fair Share [Item (P) or (T)]
EQUALIZATION AID
[MAX(0, (Item(U) less Item(V)))]

3,091 (A) 2,918,812,950 (N)
665,094,469 (O)
43,891,635 (B) 18,546,105 (P-1)
16,827,387 (P-2)
35,373,492 (P)
1,017 (C)
14,441,214 (D) 1,383,859,526 (Q)
2,111,935,275 (R)
0.6553 (S)
69 (E)
979,787 (F) 0 (T)
181 (G) 68,838,468 (U)
35,373,492 (V)
2,570,167 (H) \$33,464,976 (W)
464 (I)
6,887,615 (J)
47 (K)
68,050 (L)
\$68,838,468 (M)

COUNTY: 39-UNION
DISTRICT: 2190-HILLSIDE TWP
BUDGET: K-12

STATE OF NEW JERSEY - DEPARTMENT OF EDUCATION
DIVISION OF FINANCE AND BUSINESS SERVICES
OFFICE OF SCHOOL FINANCE
PROJECTED 2024-25 STATE SCHOOL AID
CATEGORICAL AIDS

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SPECIAL EDUCATION CATEGORICAL AID

Projected Special Education Enrollment
- FTE Resident Enrollment @ 15.900% 464 (A)

Total Special Education Categorical Aid
- @ \$21,868 per pupil
times GCA 1.01820
times Item (A) times 1/3 3,443,808 (B)

SECURITY AID -

Projected FTE Resident enrollment 2,919.0 (C-1)
- @ \$96 per pupil times Item (C-1) 280,224 (C)

Projected Low Income enrollment (FTE) 1,942.0 (D-1)
Low Income Concentration Rate 66.5130% (D-2)
Per Pupil \$: if Item (D-2) >=40%, \$580.00 \$580.00 (D-3)
Item (D-1) times Item (D-3) 1,126,360 (D)

Total Security Aid
[Item (C) + (D)] times GCA 1.01820 \$1,432,184 (E)

COUNTY: 39-UNION
DISTRICT: 2190-HILLSIDE TWP
BUDGET: K-12

STATE OF NEW JERSEY - DEPARTMENT OF EDUCATION
DIVISION OF FINANCE AND BUSINESS SERVICES
OFFICE OF SCHOOL FINANCE
PROJECTED 2024-25 STATE SCHOOL AID
TRANSPORTATION AID

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REGULAR PUPILS ELIGIBLE FOR TRANSPORTATION

REGULAR PUPILS AVERAGE DISTANCE

REGULAR + REG. SPECIAL + NONPUBLIC TRANS + NONPUBLIC AID IN LIEU
181.0 + 21.0 + 0.0 + 0.0 = 202.0 (A-1)

6.8 (A-2)

$BA1 = (\$539.58 \times (A-1)) + (\$14.22 \times (A-1) \times (A-2))$

$BA1 = (\$539.58 \times 202.0) + (\$14.22 \times 202.0 \times 6.8)$

$BA1 = (\$108,995) + (\$19,533)$

$BA1 = \$128,528 (A)$

SPECIAL EDUCATION PUPILS ELIGIBLE FOR TRANSPORTATION

SPECIAL EDUCATION PUPILS AVERAGE DISTANCE

108.0 (B-1)

6.4 (B-2)

$BA2 = (\$3,758.97 \times (B-1)) + (\$7.17 \times (B-1) \times (B-2))$

$BA2 = (\$3,758.97 \times 108.0) + (\$7.17 \times 108.0 \times 6.4)$

$BA2 = (\$405,969) + (\$4,956)$

$BA2 = \$410,925 (B)$

TRANSPORTATION AID

Item (A) plus Item (B)

\$539,453 (C) TRANSPORTATION AID

STATE OF NEW JERSEY - DEPARTMENT OF EDUCATION
DIVISION OF FINANCE AND BUSINESS SERVICES
OFFICE OF SCHOOL FINANCE
PROJECTED 2024-25 STATE SCHOOL AID
PRESCHOOL EDUCATION AID

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COUNTY: 39-UNION
DISTRICT: 2190-HILLSIDE TWP
BUDGET: K-12

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District Factor Group	CD (A)
Concentration Rate of Low Income Enrollment	0.66513 (B)
Projected In-District Preschool Enrollment Funded	203.0 (C)
Projected Preschool Education Aid - Part I	
@ (\$15,594 per pupil X 1.01820 GCA) times Item(C)	3,223,234 (D)
Projected Licensed Child Care Provider Preschool Enrollment Funded	30 (E)
Projected Preschool Education Aid - Part II	
@ (\$17,527 per pupil X 1.01820 GCA) times Item(E)	535,380 (F)
Projected State Head Start Enrollment Funded	0 (G)
Projected Preschool Education Aid - Part III	
@ (\$9,685 per pupil X 1.01820 GCA) times Item(G)	0 (H)
Projected Number of Start Up Classes	0 (I)
Projected Preschool Education Aid - Part IV	
@ \$0 per class times Item(I)	0 (J)
PRESCHOOL EDUCATION AID	
Items (D)+(F)+(H)+(J)	\$3,758,614 (L)

STATE OF NEW JERSEY - DEPARTMENT OF EDUCATION
DIVISION OF FINANCE AND BUSINESS SERVICES
OFFICE OF SCHOOL FINANCE
PROJECTED 2024-25 STATE SCHOOL AID
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COUNTY: 39-UNION
DISTRICT: 2190-HILLSIDE TWP
BUDGET: K-12

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ADEQUACY SPENDING COMPARISON:

Prebudget Year Spending: BUD Item (C)	65,643,084 (A-1)
Projected Adequacy Spending: EQA (M) + CAT (B) + CAT (E)	73,714,460 (A-2)
Amount Over Adequacy: MAX[0,(Item (A-1) minus (A-2))]	0 (A-3)
Amount Under Adequacy: MAX[0,(Item (A-2) minus (A-1))]	8,071,376 (A-4)
Spending as % of Adequacy: Item (A-1) divided by (A-2)	89.050% (A-5)

AID REDUCTION CALCULATION: If Item(B)>0

If Item(D-1) = YES or (D-3) = YES Not subject to reduction	NA (E-1)
If Item (D-2) = YES : Min[Item (B),Item (A-3)] times (-100%)	NA (E-2)
If Item (D-4) = YES : Item (B) times (-100%)	NA (E-3)

STATE AID DIFFERENTIAL CALCULATION:

Uncapped Aid: EQA(W) + CAT(B) + CAT(E) + TRN(C)	38,880,421 (B-1)
Prebudget Year Aid: BUD(A-1) thru (A-4) + BUD(A-7)	34,967,331 (B-2)
State Aid Differential: Item (B-2) minus Item (B-1)	-3,913,090 (B)

Amount below Uncapped Aid: Max[0, -Item (B)]	3,913,090 (F-1)
Statewide Total State Aid Differential: Sum of Item (F-1) for all districts	1,004,480,108 (F-2)
District's Proportionate Share: Item (F-1) divided by Item (F-2)	0.389564% (F)
Statewide Funds Available for State Aid Increase: Total Aid Reductions	107,156,343 (G-1)
Total Additional State Aid	897,323,765 (G-2)
Item (G-1) plus Item (G-2)	1,004,480,108 (G)
Item (F) times Item (G)	3,913,093 (H)

2023 DCA TAX RATE*

Total Tax Rate for the Municipality	2.486 (C-1)
State Average Tax Rate	1.909 (C-2)
Municipality Tax Rate as % of State Average Item (C-1) divided by (C-2)	130.225% (C)

TOTAL CHANGE BY CATEGORY:**

CRITERIA FOR AID REDUCTION CALCULATION: If Item (B)>0

SDA Districts: if Item(C-1) > Item(C-2) & Item(A-4)>0	NA (D-1)
SDA Districts: if Item(C-1) > Item(C-2) & Item(A-3)>0	NA (D-2)
Non-SDA Districts: if Item(A-5)<90% & Item(C)>110%	NA (D-3)
None of the Above	NA (D-4)

Equalization Aid	1,897,094 (I-1)
Special Education Categorical Aid	1,594,595 (I-2)
Security Aid	342,719 (I-3)
Transportation Aid	78,682 (I-4)
Adjustment Aid	0 (I-5)
Total	3,913,090 (I)

* Total equalized rates are calculated using Department of Community Affairs Property Tax Tables.

** Increase or Reduction is calculated and applied to each category according to N.J.S.A. 18A:7F-68.

COUNTY: 39-UNION
DISTRICT: 2190-HILLSIDE TWP
BUDGET: K-12

STATE OF NEW JERSEY - DEPARTMENT OF EDUCATION
DIVISION OF FINANCE AND BUSINESS SERVICES
OFFICE OF SCHOOL FINANCE
PROJECTED 2024-25 STATE SCHOOL AID
NET STATE AID SUMMARY

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GENERAL FUND AID:		SPECIAL REVENUE FUND AID:	
Equalization Aid [BUD (A-1) + CH67 (I-1)]	33,464,976 (A-1)	Preschool Education Aid [PEA (M) or (L) for Universal or (G) for ECPA/ELLI]	3,758,614 (B-1)
Educational Adequacy Aid [BUD (A-5)]	0 (A-2)	SUBTOTAL	\$3,758,614 (B)
School Choice Aid [CHOICE (N)]	0 (A-3)	LESS:	
Transportation Aid [BUD (A-4) + CH67 (I-4)]	539,453 (A-4)	Assessment for Debt Service on SDA funding*	\$28,526 (C)
Special Education Categorical Aid [BUD (A-2) + CH67 (I-2)]	3,443,808 (A-5)	SUBTOTAL ADJUSTED [Item(A) + (B) - (C)]	\$42,610,509 (D)
Security Aid [BUD (A-3) + CH67 (I-3)]	1,432,184 (A-6)	DEBT SERVICE FUND AID:	
Adjustment Aid [BUD (A-7) + CH67 (I-5)]	0 (A-7)	Debt Service Aid, Type 2	0 (E)
Military Impact Aid [MIL (D)]	0 (A-8)	ADDITIONAL AID PAYABLE ON BEHALF OF DISTRICT:	
		Debt Service Aid, Type 1	0 (F)
SUBTOTAL	\$38,880,421 (A)	GRAND TOTAL AID PAYABLE TO AND ON BEHALF OF DISTRICT:	
		Total Aid	\$42,610,509 (G)

* This assessment must be budgeted as Capital Outlay expenditure for Assessment for Debt Service on SDA Funding (line 76210) in FY25. It will be shown in your FY25 payment schedule as a deduction from FY25 revenue.

STATE OF NEW JERSEY - DEPARTMENT OF EDUCATION
DIVISION OF FINANCE AND BUSINESS SERVICES
OFFICE OF SCHOOL FINANCE
PROJECTED 2024-25 STATE SCHOOL AID
PROJECTED ENROLLMENT REPORT

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COUNTY: 03-BERGEN
DISTRICT: 2200-HO HO KUS BORO
BUDGET: K-12

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PRIOR YEAR RESIDENT ENROLLMENT	TOTAL	WEIGHTED ENROLLMENT CALCULATION			
October 2023	815.0 (A)		Projected Enrollment		Projected Enrollment
October 2022	808.0 (B)	Enrollment with	10/15/2024	Weight	Weighted Enrollment
October 2021	850.0 (C)	Base Weight			
October 2020	850.0 (D)				
October 2019	866.0 (E)	Half day Kindergarten	0 (Q-1)	0.50 (R-1)	0 (S-1)
October 2018	864.0 (F)	Elementary - Full K & Gr. 1-5	366 (Q-2)	1.00 (R-2)	366 (S-2)
		Middle School - Gr. 6-8	181 (Q-3)	1.04 (R-3)	188 (S-3)
		High School - Gr. 9-12	256 (Q-4)	1.15 (R-4)	294 (S-4)
		Total - Based on Grade Level			848 (S)
GROWTH RATE CALCULATION					
Sum of Items (A), (B) and (C)	2,473.0 (G)		At Risk Only	LEP Only	LEP & Low Inc
Sum of Items (D), (E) and (F)	2,580.0 (H)		-----	-----	-----
Item (G) Divided by three (3)	824.3 (I)	Projected Enrollment	Projected Enrollment	Projected Enrollment	Projected Enrollment
Item (H) Divided by three (3)	860.0 (J)	by Student Characteristics			
Item (I) Divided by Item (J)	0.9585 (K)				
Third Root of Item (K)	0.985967 (L)	Half day Kindergarten	0 (T-1)	0 (U-1)	0 (V-1)
Item (L) Minus one (1)	-0.014033 (M)	Elementary - Full K & Gr. 1-5	0 (T-2)	2 (U-2)	0 (V-2)
Growth Rate - Item (M) as a %	-1.4033%(N)	Middle School - Gr. 6-8	0 (T-3)	0 (U-3)	0 (V-3)
		High School - Gr. 9-12	1 (T-4)	0 (U-4)	0 (V-4)
10/15/2023 RESIDENT ENROLLMENT	815.0 (O)	Subtotal	1 (T)	2 (U)	0 (V)
PROJ. 10/15/2024 RESIDENT ENROLLMENT (FTE)					
Item (O) Adjusted by the Growth Rate			At Risk Only	LEP Only	LEP & Low Inc
minus half of Item (Q-1)*	804.0 (O-1)	Projected Weighted Enrollment with	-----	-----	-----
		Additional Weights Above the Base	Projected Weighted Enrollment @ 0.47000	Projected Weighted Enrollment @ 0.50	Projected Weighted Enrollment @ (0.47000 + 0.125)
		Half day Kindergarten	0 (W-1)	0 (X-1)	0 (Y-1)
		Elementary - Full K & Gr. 1-5	0 (W-2)	1 (X-2)	0 (Y-2)
		Middle School - Gr. 6-8	0 (W-3)	0 (X-3)	0 (Y-3)
		High School - Gr. 9-12	1 (W-4)	0 (X-4)	0 (Y-4)
		Subtotal	1 (W)	1 (X)	0 (Y)
		Total Projected Weighted Enrollment	(S)+(W)+(X)+(Y)		850 (Z)

COUNTY: 03-BERGEN
DISTRICT: 2200-HO HO KUS BORO
BUDGET: K-12

STATE OF NEW JERSEY - DEPARTMENT OF EDUCATION
DIVISION OF FINANCE AND BUSINESS SERVICES
OFFICE OF SCHOOL FINANCE
PROJECTED 2024-25 STATE SCHOOL AID
PREBUDGET YEAR AID TOTALS

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GENERAL FUND

FY 2023-24 STATE AID

Equalization Aid	\$0 (A-1)
Special Education Categorical Aid	\$879,408 (A-2)
Security Aid	\$52,840 (A-3)
Transportation Aid	\$203,210 (A-4)
Educational Adequacy Aid	\$0 (A-5)
School Choice Aid	\$0 (A-6)
Adjustment Aid	\$0 (A-7)
Military Impact Aid	\$0 (A-8)
Vocational Expansion Stabilization Aid	\$0 (A-9)

Total K-12 SFRA Aid: [Sum of Items (A-1) thru (A-9)] \$1,135,458 (AA-1)

SPECIAL REVENUE FUND

Preschool Education Aid	\$0 (A-10)
Preschool Education Expansion Aid	\$0 (A-11)
Total Preschool Aid [Item(A-10) + Item(A-11)]	\$0 (AA-2)

PREBUDGET TOTAL ENTITLEMENT

[Item (AA-1) plus Item(AA-2)] \$1,135,458 (A)

BUDGETED LOCAL SHARE FOR THE PREBUDGET YEAR

2023-24 General Fund Tax Levy \$15,497,797 (B)

PREBUDGET YEAR ADEQUACY SPENDING:

Items (A-1) thru (A-3) + (A-7) + (A-9) + (B) \$16,430,045 (C)

STATE OF NEW JERSEY - DEPARTMENT OF EDUCATION
DIVISION OF FINANCE AND BUSINESS SERVICES
OFFICE OF SCHOOL FINANCE
PROJECTED 2024-25 STATE SCHOOL AID
EQUALIZATION AID

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COUNTY: 03-BERGEN
DISTRICT: 2200-HO HO KUS BORO
BUDGET: K-12

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ADEQUACY BUDGET CALCULATION:
***** REGULAR EDUCATION *****

Projected Weighted Base Enrollment
Total Base Cost
- @ \$13,946 per pupil
times GCA 1.00510 times Item(A)

Projected Weighted At-Risk Only Enrollment
Total At-Risk Only Cost
- @ \$13,946 per pupil
times GCA 1.00510 times Item(C)

Projected Weighted LEP Only Enrollment
Total LEP Only Cost
- @ \$13,946 per pupil
times GCA 1.00510 times Item(E)

Projected Weighted combined LEP & Low Income
Enrollment
Total Combined LEP & Low Income Cost
- @ \$13,946 per pupil
times GCA 1.00510 times Item(G)

***** SPECIAL EDUCATION *****

Special Education Enrollment
- FTE Resident Enrollment @ 15.90%
Total Special Education Cost
- @ \$21,868 per pupil
times GCA 1.00510
times Item (I) times 2/3

Speech Only Enrollment
- FTE Resident Enrollment @ 1.610%

Total Speech Only Cost
- @ \$1,422 per pupil
times GCA 1.00510
times Item (K)

ADEQUACY BUDGET -

Items (B) + (D) + (F) + (H) + (J) + (L) \$13,808,722 (M)

LOCAL SHARE CALCULATION - REGULAR DISTRICT

Equalized Valuation (10/1/2023) 1,608,475,382 (N)
District Income (2021) 687,690,453 (O)

Equalized Val. x 0.012707978 / 2 10,220,235 (P-1)
District Income x 0.050601493 / 2 17,399,082 (P-2)
Local Fair Share : Item(P-1) + Item(P-2) 27,619,317 (P)

LOCAL SHARE - COUNTY VOCATIONAL SCHOOL DISTRICT

County Local Shares 3,071,239,343 (Q)
County Adequacy Budgets 2,536,613,883 (R)
Item(Q) / Item(R) 1.2108 (S)

Local Share
Item(S) x Item(M) - for Vocs Only 0 (T)

EQUALIZATION AID CALCULATION
0 (G) Adequacy Budget [Item(M)] 13,808,722 (U)
Local Fair Share [Item (P) or (T)] 27,619,317 (V)

0 (H) EQUALIZATION AID
[MAX(0, (Item(U) less Item(V)))] \$0 (W)

COUNTY: 03-BERGEN
DISTRICT: 2200-HO HO KUS BORO
BUDGET: K-12

STATE OF NEW JERSEY - DEPARTMENT OF EDUCATION
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PROJECTED 2024-25 STATE SCHOOL AID
CATEGORICAL AIDS

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SPECIAL EDUCATION CATEGORICAL AID

Projected Special Education Enrollment
- FTE Resident Enrollment @ 15.900% 128 (A)

Total Special Education Categorical Aid
- @ \$21,868 per pupil
times GCA 1.00510
times Item (A) times 1/3 937,793 (B)

SECURITY AID -

Projected FTE Resident enrollment 804.0 (C-1)
- @ \$96 per pupil times Item (C-1) 77,184 (C)

Projected Low Income enrollment (FTE) 1.0 (D-1)
Low Income Concentration Rate 0.1230% (D-2)
Per Pupil \$: Item (D-2) times \$14.54 times 100 \$2.00 (D-3)
Item (D-1) times Item (D-3) 2 (D)

Total Security Aid
[Item (C) + (D)] times GCA 1.00510 \$77,580 (E)

COUNTY: 03-BERGEN
DISTRICT: 2200-HO HO KUS BORO
BUDGET: K-12

STATE OF NEW JERSEY - DEPARTMENT OF EDUCATION
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TRANSPORTATION AID

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REGULAR PUPILS ELIGIBLE FOR TRANSPORTATION

REGULAR PUPILS AVERAGE DISTANCE

$$\begin{aligned} & \text{REGULAR} + \text{REG. SPECIAL} + \text{NONPUBLIC TRANS} + \text{NONPUBLIC AID IN LIEU} \\ & 217.0 + 46.0 + 9.0 + 42.0 = 314.0 \text{ (A-1)} \end{aligned}$$
$$\begin{aligned} & \text{REGULAR PUPILS AVERAGE DISTANCE} \\ & 4.9 \text{ (A-2)} \end{aligned}$$
$$\begin{aligned} \text{BA1} &= (\$539.58 \times (\text{A-1})) + (\$14.22 \times (\text{A-1}) \times (\text{A-2})) \\ \text{BA1} &= (\$539.58 \times 314.0) + (\$14.22 \times 314.0 \times 4.9) \\ \text{BA1} &= (\$169,428) + (\$21,879) \\ \text{BA1} &= \$191,307 \text{ (A)} \end{aligned}$$

SPECIAL EDUCATION PUPILS ELIGIBLE FOR TRANSPORTATION

SPECIAL EDUCATION PUPILS AVERAGE DISTANCE

$$\begin{aligned} & 21.0 \text{ (B-1)} \\ & \text{SPECIAL EDUCATION PUPILS AVERAGE DISTANCE} \\ & 10.9 \text{ (B-2)} \end{aligned}$$
$$\begin{aligned} \text{BA2} &= (\$3,758.97 \times (\text{B-1})) + (\$7.17 \times (\text{B-1}) \times (\text{B-2})) \\ \text{BA2} &= (\$3,758.97 \times 21.0) + (\$7.17 \times 21.0 \times 10.9) \\ \text{BA2} &= (\$78,938) + (\$1,641) \\ \text{BA2} &= \$80,579 \text{ (B)} \end{aligned}$$

TRANSPORTATION AID

$$\begin{aligned} & \text{Item (A) plus Item (B)} \\ & \$271,886 \text{ (C) TRANSPORTATION AID} \end{aligned}$$

STATE OF NEW JERSEY - DEPARTMENT OF EDUCATION
DIVISION OF FINANCE AND BUSINESS SERVICES
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PROJECTED 2024-25 STATE SCHOOL AID
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COUNTY: 03-BERGEN
DISTRICT: 2200-HO HO KUS BORO
BUDGET: K-12

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ADEQUACY SPENDING COMPARISON:

Prebudget Year Spending: BUD Item (C)	16,430,045 (A-1)
Projected Adequacy Spending: EQA (M) + CAT (B) + CAT (E)	14,824,095 (A-2)
Amount Over Adequacy: MAX[0,(Item (A-1) minus (A-2))]	1,605,950 (A-3)
Amount Under Adequacy: MAX[0,(Item (A-2) minus (A-1))]	0 (A-4)
Spending as % of Adequacy: Item (A-1) divided by (A-2)	110.833% (A-5)

AID REDUCTION CALCULATION: If Item(B)>0

If Item(D-1) = YES or (D-3) = YES Not subject to reduction	NA (E-1)
If Item (D-2) = YES : Min[Item (B),Item (A-3)] times (-100%)	NA (E-2)
If Item (D-4) = YES : Item (B) times (-100%)	NA (E-3)

STATE AID DIFFERENTIAL CALCULATION:

Uncapped Aid: EQA(W) + CAT(B) + CAT(E) + TRN(C)	1,287,259 (B-1)
Prebudget Year Aid: BUD(A-1) thru (A-4) + BUD(A-7)	1,135,458 (B-2)
State Aid Differential: Item (B-2) minus Item (B-1)	-151,801 (B)

Amount below Uncapped Aid: Max[0, -Item (B)]	151,801 (F-1)
Statewide Total State Aid Differential: Sum of Item (F-1) for all districts	1,004,480,108 (F-2)
District's Proportionate Share: Item (F-1) divided by Item (F-2)	0.015112% (F)
Statewide Funds Available for State Aid Increase: Total Aid Reductions	107,156,343 (G-1)
Total Additional State Aid	897,323,765 (G-2)
Item (G-1) plus Item (G-2)	1,004,480,108 (G)
Item (F) times Item (G)	151,797 (H)

2023 DCA TAX RATE*

Total Tax Rate for the Municipality	1.734 (C-1)
State Average Tax Rate	1.909 (C-2)
Municipality Tax Rate as % of State Average Item (C-1) divided by (C-2)	90.833% (C)

TOTAL CHANGE BY CATEGORY:**

CRITERIA FOR AID REDUCTION CALCULATION: If Item (B)>0

SDA Districts: if Item(C-1) > Item(C-2) & Item(A-4)>0	NA (D-1)
SDA Districts: if Item(C-1) > Item(C-2) & Item(A-3)>0	NA (D-2)
Non-SDA Districts: if Item(A-5)<90% & Item(C)>110%	NA (D-3)
None of the Above	NA (D-4)

Equalization Aid	0 (I-1)
Special Education Categorical Aid	58,385 (I-2)
Security Aid	24,740 (I-3)
Transportation Aid	68,672 (I-4)
Adjustment Aid	0 (I-5)
Total	151,797 (I)

* Total equalized rates are calculated using Department of Community Affairs Property Tax Tables.

** Increase or Reduction is calculated and applied to each category according to N.J.S.A. 18A:7F-68.

COUNTY: 03-BERGEN
DISTRICT: 2200-HO HO KUS BORO
BUDGET: K-12

STATE OF NEW JERSEY - DEPARTMENT OF EDUCATION
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PROJECTED 2024-25 STATE SCHOOL AID
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GENERAL FUND AID:		SPECIAL REVENUE FUND AID:	
Equalization Aid [BUD (A-1) + CH67 (I-1)]	0 (A-1)	Preschool Education Aid [PEA (M) or (L) for Universal or (G) for ECPA/ELLI]	0 (B-1)
Educational Adequacy Aid [BUD (A-5)]	0 (A-2)	SUBTOTAL	\$0 (B)
School Choice Aid [CHOICE (N)]	0 (A-3)	LESS:	
Transportation Aid [BUD (A-4) + CH67 (I-4)]	271,882 (A-4)	Assessment for Debt Service on SDA funding*	\$29,837 (C)
Special Education Categorical Aid [BUD (A-2) + CH67 (I-2)]	937,793 (A-5)	SUBTOTAL ADJUSTED [Item(A) + (B) - (C)]	\$1,257,418 (D)
Security Aid [BUD (A-3) + CH67 (I-3)]	77,580 (A-6)	DEBT SERVICE FUND AID:	
Adjustment Aid [BUD (A-7) + CH67 (I-5)]	0 (A-7)	Debt Service Aid, Type 2	60,821 (E)
Military Impact Aid [MIL (D)]	0 (A-8)	ADDITIONAL AID PAYABLE ON BEHALF OF DISTRICT:	
		Debt Service Aid, Type 1	0 (F)
SUBTOTAL	\$1,287,255 (A)	GRAND TOTAL AID PAYABLE TO AND ON BEHALF OF DISTRICT:	
		Total Aid	\$1,318,239 (G)

* This assessment must be budgeted as Capital Outlay expenditure for Assessment for Debt Service on SDA Funding (line 76210) in FY25. It will be shown in your FY25 payment schedule as a deduction from FY25 revenue.

STATE OF NEW JERSEY - DEPARTMENT OF EDUCATION
DIVISION OF FINANCE AND BUSINESS SERVICES
OFFICE OF SCHOOL FINANCE
PROJECTED 2024-25 STATE SCHOOL AID
PL 2000, c. 72 SECTION 9: DEBT SERVICE AID

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COUNTY: 03-BERGEN
DISTRICT: 2200-HO HO KUS BORO
BUDGET: K-12

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SECTION 9 DEBT SERVICE AID, TYPE 2

(1) PROJECT ID	(2) BOND ID	(3) 2024-25 PROJECT DEBT SERVICE	(4) ELIGIBLE COSTS FOR PROJECT	(5) PRINCIPAL OF BOND/LP FOR PROJECT + "OTHER FUNDING"	(6) DIST. AID % (40% MINIMUM)	(7) 2022-23 AID ADJUSTMENT	(8) TOTAL PROJECT AID FROM ISSUANCE $((3) \times ((4)/(5)) \times (6)) + (7)$
SP99115	2002696	\$204,306	\$1,878,104	\$2,145,000	40.0000%	0	\$71,554
(A): TOTAL SECTION 9 DEBT SERVICE AID TYPE 2 =				\$71,554			

COUNTY: 03-BERGEN
DISTRICT: 2200-HO HO KUS BORO
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STATE OF NEW JERSEY - DEPARTMENT OF EDUCATION
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PL 2000, c. 72 SECTION 10: DEBT SERVICE AID

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(B) TOTAL SECTION 9 AND 10 DEBT SERVICE AID TYPE 1	=	\$0
(C) TOTAL SECTION 9 AND 10 DEBT SERVICE AID TYPE 2	=	\$71,554
(D) TOTAL TYPE 1 FY24 ADJUSTMENT*	=	\$0
(E) TOTAL TYPE 2 FY24 ADJUSTMENT*	=	\$0
(F) TOTAL TYPE 1: ITEM (B) TIMES 0.85 WITH FY24 ADJUSTMENT	=	\$0
(G) TOTAL TYPE 2: ITEM (C) TIMES 0.85 WITH FY24 ADJUSTMENT	=	\$60,821

*FY24 ADJUSTMENT PRORATED BY .85

STATE OF NEW JERSEY - DEPARTMENT OF EDUCATION
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OFFICE OF SCHOOL FINANCE
PROJECTED 2024-25 STATE SCHOOL AID
PROJECTED ENROLLMENT REPORT

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COUNTY: 17-HUDSON
DISTRICT: 2210-HOBOKEN CITY
BUDGET: K-12

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PRIOR YEAR RESIDENT ENROLLMENT	TOTAL	WEIGHTED ENROLLMENT CALCULATION			
October 2023	3,444.0 (A)		Projected		Projected
October 2022	3,196.0 (B)	Enrollment with	Enrollment		Weighted
October 2021	3,065.0 (C)	Base Weight	10/15/2024	Weight	Enrollment
October 2020	3,087.0 (D)				
October 2019	3,055.5 (E)	Half day Kindergarten	0 (Q-1)	0.50 (R-1)	0 (S-1)
October 2018	2,813.0 (F)	Elementary - Full K & Gr. 1-5	2,161 (Q-2)	1.00 (R-2)	2,161 (S-2)
		Middle School - Gr. 6-8	699 (Q-3)	1.04 (R-3)	727 (S-3)
		High School - Gr. 9-12	677 (Q-4)	1.15 (R-4)	779 (S-4)
		Total - Based on Grade Level			3,667 (S)
GROWTH RATE CALCULATION					
Sum of Items (A), (B) and (C)	9,705.0 (G)		At Risk Only	LEP Only	LEP & Low Inc
Sum of Items (D), (E) and (F)	8,955.5 (H)		-----	-----	-----
Item (G) Divided by three (3)	3,235.0 (I)	Projected Enrollment	Projected	Projected	Projected
Item (H) Divided by three (3)	2,985.2 (J)	by Student Characteristics	Enrollment	Enrollment	Enrollment
Item (I) Divided by Item (J)	1.0837 (K)				
Third Root of Item (K)	1.027149 (L)	Half day Kindergarten	0 (T-1)	0 (U-1)	0 (V-1)
Item (L) Minus one (1)	0.027149 (M)	Elementary - Full K & Gr. 1-5	453 (T-2)	30 (U-2)	17 (V-2)
Growth Rate - Item (M) as a %	2.7149%(N)	Middle School - Gr. 6-8	221 (T-3)	2 (U-3)	4 (V-3)
		High School - Gr. 9-12	358 (T-4)	5 (U-4)	4 (V-4)
10/15/2023 RESIDENT ENROLLMENT	3,444.0 (O)	Subtotal	1,032 (T)	37 (U)	25 (V)
PROJ. 10/15/2024 RESIDENT ENROLLMENT (FTE)			At Risk Only	LEP Only	LEP & Low Inc
Item (O) Adjusted by the Growth Rate			-----	-----	-----
minus half of Item (Q-1)*	3,538.0 (O-1)	Projected Weighted	Projected	Projected	Projected
		Enrollment with	Weighted	Weighted	Weighted
		Additional Weights	Enrollment	Enrollment	Enrollment
		Above the Base	@ 0.49477	@ 0.50	@ (0.49477 + 0.125)
		Half day Kindergarten	0 (W-1)	0 (X-1)	0 (Y-1)
		Elementary - Full K & Gr. 1-5	224 (W-2)	15 (X-2)	11 (Y-2)
		Middle School - Gr. 6-8	114 (W-3)	1 (X-3)	3 (Y-3)
		High School - Gr. 9-12	204 (W-4)	3 (X-4)	3 (Y-4)
		Subtotal	542 (W)	19 (X)	17 (Y)
		Total Projected Weighted Enrollment	(S)+(W)+(X)+(Y)		4,245 (Z)

* 1/2 Day Kindergarten pupil is counted as half.

COUNTY: 17-HUDSON
DISTRICT: 2210-HOBOKEN CITY
BUDGET: K-12

STATE OF NEW JERSEY - DEPARTMENT OF EDUCATION
DIVISION OF FINANCE AND BUSINESS SERVICES
OFFICE OF SCHOOL FINANCE
PROJECTED 2024-25 STATE SCHOOL AID
PREBUDGET YEAR AID TOTALS

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GENERAL FUND

FY 2023-24 STATE AID

Equalization Aid	\$0 (A-1)
Special Education Categorical Aid	\$1,604,666 (A-2)
Security Aid	\$750,149 (A-3)
Transportation Aid	\$124,453 (A-4)
Educational Adequacy Aid	\$0 (A-5)
School Choice Aid	\$2,704,988 (A-6)
Adjustment Aid	\$2,210,596 (A-7)
Military Impact Aid	\$0 (A-8)
Vocational Expansion Stabilization Aid	\$0 (A-9)

Total K-12 SFRA Aid: [Sum of Items (A-1) thru (A-9)] \$7,394,852 (AA-1)

SPECIAL REVENUE FUND

Preschool Education Aid	\$15,762,210 (A-10)
Preschool Education Expansion Aid	\$0 (A-11)
Total Preschool Aid [Item(A-10) + Item(A-11)]	\$15,762,210 (AA-2)

PREBUDGET TOTAL ENTITLEMENT

[Item (AA-1) plus Item(AA-2)] \$23,157,062 (A)

BUDGETED LOCAL SHARE FOR THE PREBUDGET YEAR

2023-24 General Fund Tax Levy \$58,716,311 (B)

PREBUDGET YEAR ADEQUACY SPENDING:

Items (A-1) thru (A-3) + (A-7) + (A-9) + (B) \$63,281,722 (C)

STATE OF NEW JERSEY - DEPARTMENT OF EDUCATION
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OFFICE OF SCHOOL FINANCE
PROJECTED 2024-25 STATE SCHOOL AID
EQUALIZATION AID

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COUNTY: 17-HUDSON
DISTRICT: 2210-HOBOKEN CITY
BUDGET: K-12

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ADEQUACY BUDGET CALCULATION:
***** REGULAR EDUCATION *****

Projected Weighted Base Enrollment
Total Base Cost
- @ \$13,946 per pupil
times GCA 1.03410 times Item(A)

Projected Weighted At-Risk Only Enrollment
Total At-Risk Only Cost
- @ \$13,946 per pupil
times GCA 1.03410 times Item(C)

Projected Weighted LEP Only Enrollment
Total LEP Only Cost
- @ \$13,946 per pupil
times GCA 1.03410 times Item(E)

Projected Weighted combined LEP & Low Income
Enrollment
Total Combined LEP & Low Income Cost
- @ \$13,946 per pupil
times GCA 1.03410 times Item(G)

***** SPECIAL EDUCATION *****
Special Education Enrollment
- FTE Resident Enrollment @ 15.90%
Total Special Education Cost
- @ \$21,868 per pupil
times GCA 1.03410
times Item (I) times 2/3

Speech Only Enrollment
- FTE Resident Enrollment @ 1.610%

Total Speech Only Cost
- @ \$1,422 per pupil
times GCA 1.03410
times Item (K)

ADEQUACY BUDGET -
Items (B) + (D) + (F) + (H) + (J) + (L)

LOCAL SHARE CALCULATION - REGULAR DISTRICT

Equalized Valuation (10/1/2023) 18,979,791,816 (N)
District Income (2021) 5,383,456,003 (O)

Equalized Val. x 0.012707978 / 2 120,597,388 (P-1)
District Income x 0.050601493 / 2 136,205,456 (P-2)
Local Fair Share : Item(P-1) + Item(P-2) 256,802,844 (P)

LOCAL SHARE - COUNTY VOCATIONAL SCHOOL DISTRICT

County Local Shares 1,440,914,266 (Q)
County Adequacy Budgets 1,969,245,814 (R)
Item(Q) / Item(R) 0.7317 (S)

Local Share
Item(S) x Item(M) - for Vocs Only 0 (T)

EQUALIZATION AID CALCULATION
Adequacy Budget [Item(M)] 69,791,009 (U)
Local Fair Share [Item (P) or (T)] 256,802,844 (V)

EQUALIZATION AID
[MAX(0,(Item(U) less Item(V)))] \$0 (W)

3,667 (A)
52,883,855 (B)
542 (C)
7,816,485 (D)
19 (E)
274,010 (F)
17 (G)
245,166 (H)
563 (I)
8,487,675 (J)
57 (K)
83,818 (L)
\$69,791,009 (M)

COUNTY: 17-HUDSON
DISTRICT: 2210-HOBOKEN CITY
BUDGET: K-12

STATE OF NEW JERSEY - DEPARTMENT OF EDUCATION
DIVISION OF FINANCE AND BUSINESS SERVICES
OFFICE OF SCHOOL FINANCE
PROJECTED 2024-25 STATE SCHOOL AID
SCHOOL CHOICE AID

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Choice Aid Formula Calculation:

District's Adequacy Budget - EQA Item (M)	69,791,009 (A)
District's Equalization Aid - BUD (A-1) plus CH67 (I-1)	0 (B)
District's Local Share - Item (A) minus Item (B)	69,791,009 (C)
Choice Local Share Per Pupil - Item (C) / ENR (O-1) times 0.90	17,754 (D)
Projected Prebudget Year Remaining Choice Enrollment	133.0 (E)
Budget Year Additional Choice Enrollment	31.0 (F)
Total Choice Enrollment - Item (E) plus Item (F)	164.0 (G)
Choice Aid Prior to Prebudget Year Enrollment Adjustment - (D) times (G)	\$2,911,656 (H)

Choice Aid Adjustment from Prebudget Year:

District's Prebudget Year Projected Choice Enrollment - Prebudget Choice Item(G)	164.0 (I)
District's Prebudget Year Actual Choice Enrollment - Oct 2023 ASSA	164.0 (J)
District's Prebudget Year Choice Enrollment Less Actual - Max(0, Item(I) minus Item (J))	0.0 (K)
District's Prebudget Year Choice Per Pupil - Prebudget Choice Item(D)	16,885 (L)
District's Prebudget Year Choice Aid Adjustment - Item(K) times Item (L)	\$0 (M)
Choice Aid - MAX [0, Item (H) minus Item(M)]	\$2,911,656 (N)

COUNTY: 17-HUDSON
DISTRICT: 2210-HOBOKEN CITY
BUDGET: K-12

STATE OF NEW JERSEY - DEPARTMENT OF EDUCATION
DIVISION OF FINANCE AND BUSINESS SERVICES
OFFICE OF SCHOOL FINANCE
PROJECTED 2024-25 STATE SCHOOL AID
CATEGORICAL AIDS

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SPECIAL EDUCATION CATEGORICAL AID

Projected Special Education Enrollment
- FTE Resident Enrollment @ 15.900% 563 (A)

Total Special Education Categorical Aid
- @ \$21,868 per pupil
times GCA 1.03410
times Item (A) times 1/3 4,243,837 (B)

SECURITY AID -

Projected FTE Resident enrollment 3,538.0 (C-1)
- @ \$96 per pupil times Item (C-1) 339,648 (C)

Projected Low Income enrollment (FTE) 1,057.0 (D-1)
Low Income Concentration Rate 29.9070% (D-2)
Per Pupil \$: Item (D-2) times \$14.54 times 100 \$435.00 (D-3)
Item (D-1) times Item (D-3) 459,795 (D)

Total Security Aid
[Item (C) + (D)] times GCA 1.03410 \$826,704 (E)

COUNTY: 17-HUDSON
DISTRICT: 2210-HOBOKEN CITY
BUDGET: K-12

STATE OF NEW JERSEY - DEPARTMENT OF EDUCATION
DIVISION OF FINANCE AND BUSINESS SERVICES
OFFICE OF SCHOOL FINANCE
PROJECTED 2024-25 STATE SCHOOL AID
TRANSPORTATION AID

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REGULAR PUPILS ELIGIBLE FOR TRANSPORTATION

REGULAR PUPILS AVERAGE DISTANCE

$$\begin{aligned} & \text{REGULAR} + \text{REG. SPECIAL} + \text{NONPUBLIC TRANS} + \text{NONPUBLIC AID IN LIEU} \\ & 0.0 + 62.0 + 0.0 + 0.0 = 62.0 \text{ (A-1)} \end{aligned}$$
$$\begin{aligned} \text{BA1} &= (\$539.58 \times (\text{A-1})) + (\$14.22 \times (\text{A-1}) \times (\text{A-2})) \\ \text{BA1} &= (\$539.58 \times 62.0) + (\$14.22 \times 62.0 \times 1.1) \\ \text{BA1} &= (\$33,454) + (\$970) \\ \text{BA1} &= \$34,424 \text{ (A)} \end{aligned}$$

SPECIAL EDUCATION PUPILS ELIGIBLE FOR TRANSPORTATION

SPECIAL EDUCATION PUPILS AVERAGE DISTANCE

$$\begin{aligned} & 27.0 \text{ (B-1)} \\ & 14.0 \text{ (B-2)} \end{aligned}$$
$$\begin{aligned} \text{BA2} &= (\$3,758.97 \times (\text{B-1})) + (\$7.17 \times (\text{B-1}) \times (\text{B-2})) \\ \text{BA2} &= (\$3,758.97 \times 27.0) + (\$7.17 \times 27.0 \times 14.0) \\ \text{BA2} &= (\$101,492) + (\$2,710) \\ \text{BA2} &= \$104,202 \text{ (B)} \end{aligned}$$

TRANSPORTATION AID

$$\text{Item (A) plus Item (B)} \qquad \$138,626 \text{ (C) TRANSPORTATION AID}$$

COUNTY: 17-HUDSON
DISTRICT: 2210-HOBOKEN CITY
BUDGET: K-12

STATE OF NEW JERSEY - DEPARTMENT OF EDUCATION
DIVISION OF FINANCE AND BUSINESS SERVICES
OFFICE OF SCHOOL FINANCE
PROJECTED 2024-25 STATE SCHOOL AID
PRESCHOOL EDUCATION AID

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District Factor Group	FG (A)
Concentration Rate of Low Income Enrollment	0.29907 (B)
Projected In-District Preschool Enrollment Funded	0.0 (C)
Projected Preschool Education Aid - Part I	
@ (\$15,594 per pupil X 1.03410 GCA) times Item(C)	0 (D)
Projected Licensed Child Care Provider Preschool Enrollment Funded	887 (E)
Projected Preschool Education Aid - Part II	
@ (\$17,527 per pupil X 1.03410 GCA) times Item(E)	16,076,875 (F)
Projected State Head Start Enrollment Funded	60 (G)
Projected Preschool Education Aid - Part III	
@ (\$9,685 per pupil X 1.03410 GCA) times Item(G)	600,900 (H)
Projected Number of Start Up Classes	0 (I)
Projected Preschool Education Aid - Part IV	
@ \$0 per class times Item(I)	0 (J)
FY2008-09 Preschool Per Pupil X [Item (C) + (E) + (G)]	11,718,178 (K)
FY2008-09 Preschool Education Aid	5,704,271 (L)
PRESCHOOL EDUCATION AID	
[Greater of sum of [Items (D)+(F)+(H)] or Item (K) or (L)] + Item (J)	\$16,677,775 (M)

STATE OF NEW JERSEY - DEPARTMENT OF EDUCATION
DIVISION OF FINANCE AND BUSINESS SERVICES
OFFICE OF SCHOOL FINANCE
PROJECTED 2024-25 STATE SCHOOL AID
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COUNTY: 17-HUDSON
DISTRICT: 2210-HOBOKEN CITY
BUDGET: K-12

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ADEQUACY SPENDING COMPARISON:

Prebudget Year Spending: BUD Item (C)	63,281,722 (A-1)
Projected Adequacy Spending: EQA (M) + CAT (B) + CAT (E)	74,861,550 (A-2)
Amount Over Adequacy: MAX[0,(Item (A-1) minus (A-2))]	0 (A-3)
Amount Under Adequacy: MAX[0,(Item (A-2) minus (A-1))]	11,579,828 (A-4)
Spending as % of Adequacy: Item (A-1) divided by (A-2)	84.532% (A-5)

AID REDUCTION CALCULATION: If Item(B)>0

If Item(D-1) = YES or (D-3) = YES Not subject to reduction	NA (E-1)
If Item (D-2) = YES : Min[Item (B),Item (A-3)] times (-100%)	NA (E-2)
If Item (D-4) = YES : Item (B) times (-100%)	NA (E-3)

STATE AID DIFFERENTIAL CALCULATION:

Uncapped Aid: EQA(W) + CAT(B) + CAT(E) + TRN(C)	5,209,167 (B-1)
Prebudget Year Aid: BUD(A-1) thru (A-4) + BUD(A-7)	4,689,864 (B-2)
State Aid Differential: Item (B-2) minus Item (B-1)	-519,303 (B)

Amount below Uncapped Aid: Max[0, -Item (B)]	519,303 (F-1)
Statewide Total State Aid Differential: Sum of Item (F-1) for all districts	1,004,480,108 (F-2)
District's Proportionate Share: Item (F-1) divided by Item (F-2)	0.051699% (F)
Statewide Funds Available for State Aid Increase: Total Aid Reductions	107,156,343 (G-1)
Total Additional State Aid	897,323,765 (G-2)
Item (G-1) plus Item (G-2)	1,004,480,108 (G)
Item (F) times Item (G)	519,306 (H)

2023 DCA TAX RATE*

Total Tax Rate for the Municipality	1.032 (C-1)
State Average Tax Rate	1.909 (C-2)
Municipality Tax Rate as % of State Average Item (C-1) divided by (C-2)	54.060% (C)

TOTAL CHANGE BY CATEGORY:**

CRITERIA FOR AID REDUCTION CALCULATION: If Item (B)>0

SDA Districts: if Item(C-1) > Item(C-2) & Item(A-4)>0	NA (D-1)
SDA Districts: if Item(C-1) > Item(C-2) & Item(A-3)>0	NA (D-2)
Non-SDA Districts: if Item(A-5)<90% & Item(C)>110%	NA (D-3)
None of the Above	NA (D-4)

Equalization Aid	0 (I-1)
Special Education Categorical Aid	519,306 (I-2)
Security Aid	0 (I-3)
Transportation Aid	0 (I-4)
Adjustment Aid	0 (I-5)
Total	519,306 (I)

* Total equalized rates are calculated using Department of Community Affairs Property Tax Tables.

** Increase or Reduction is calculated and applied to each category according to N.J.S.A. 18A:7F-68.

COUNTY: 17-HUDSON
DISTRICT: 2210-HOBOKEN CITY
BUDGET: K-12

STATE OF NEW JERSEY - DEPARTMENT OF EDUCATION
DIVISION OF FINANCE AND BUSINESS SERVICES
OFFICE OF SCHOOL FINANCE
PROJECTED 2024-25 STATE SCHOOL AID
NET STATE AID SUMMARY

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GENERAL FUND AID:		SPECIAL REVENUE FUND AID:	
Equalization Aid [BUD (A-1) + CH67 (I-1)]	0 (A-1)	Preschool Education Aid [PEA (M) or (L) for Universal or (G) for ECPA/ELLI]	16,677,775 (B-1)
Educational Adequacy Aid [BUD (A-5)]	0 (A-2)	SUBTOTAL	\$16,677,775 (B)
School Choice Aid [CHOICE (N)]	2,911,656 (A-3)	LESS:	
Transportation Aid [BUD (A-4) + CH67 (I-4)]	124,453 (A-4)	Assessment for Debt Service on SDA funding*	\$0 (C)
Special Education Categorical Aid [BUD (A-2) + CH67 (I-2)]	2,123,972 (A-5)	SUBTOTAL ADJUSTED [Item(A) + (B) - (C)]	\$24,798,601 (D)
Security Aid [BUD (A-3) + CH67 (I-3)]	750,149 (A-6)	DEBT SERVICE FUND AID:	
Adjustment Aid [BUD (A-7) + CH67 (I-5)]	2,210,596 (A-7)	Debt Service Aid, Type 2	0 (E)
Military Impact Aid [MIL (D)]	0 (A-8)	ADDITIONAL AID PAYABLE ON BEHALF OF DISTRICT:	
		Debt Service Aid, Type 1	0 (F)
SUBTOTAL	\$8,120,826 (A)	GRAND TOTAL AID PAYABLE TO AND ON BEHALF OF DISTRICT:	
		Total Aid	\$24,798,601 (G)

* This assessment must be budgeted as Capital Outlay expenditure for Assessment for Debt Service on SDA Funding (line 76210) in FY25. It will be shown in your FY25 payment schedule as a deduction from FY25 revenue.

STATE OF NEW JERSEY - DEPARTMENT OF EDUCATION
DIVISION OF FINANCE AND BUSINESS SERVICES
OFFICE OF SCHOOL FINANCE
PROJECTED 2024-25 STATE SCHOOL AID
PROJECTED ENROLLMENT REPORT

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COUNTY: 19-HUNTERDON
DISTRICT: 2220-HOLLAND TWP
BUDGET: K-8

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PRIOR YEAR RESIDENT ENROLLMENT	TOTAL	WEIGHTED ENROLLMENT CALCULATION			
October 2023	494.0 (A)		Projected Enrollment		Projected Enrollment
October 2022	466.0 (B)	Enrollment with	10/15/2024	Weight	Weighted Enrollment
October 2021	478.0 (C)	Base Weight			
October 2020	470.0 (D)				
October 2019	476.0 (E)	Half day Kindergarten	0 (Q-1)	0.50 (R-1)	0 (S-1)
October 2018	509.0 (F)	Elementary - Full K & Gr. 1-5	328 (Q-2)	1.00 (R-2)	328 (S-2)
		Middle School - Gr. 6-8	164 (Q-3)	1.04 (R-3)	171 (S-3)
		High School - Gr. 9-12	0 (Q-4)	1.15 (R-4)	0 (S-4)
		Total - Based on Grade Level			499 (S)
GROWTH RATE CALCULATION					
Sum of Items (A), (B) and (C)	1,438.0 (G)		At Risk Only	LEP Only	LEP & Low Inc
Sum of Items (D), (E) and (F)	1,455.0 (H)		-----	-----	-----
Item (G) Divided by three (3)	479.3 (I)	Projected Enrollment	Projected Enrollment	Projected Enrollment	Projected Enrollment
Item (H) Divided by three (3)	485.0 (J)	by Student Characteristics			
Item (I) Divided by Item (J)	0.9882 (K)				
Third Root of Item (K)	0.996067 (L)	Half day Kindergarten	0 (T-1)	0 (U-1)	0 (V-1)
Item (L) Minus one (1)	-0.003933 (M)	Elementary - Full K & Gr. 1-5	22 (T-2)	0 (U-2)	0 (V-2)
Growth Rate - Item (M) as a %	-0.3933%(N)	Middle School - Gr. 6-8	7 (T-3)	0 (U-3)	2 (V-3)
		High School - Gr. 9-12	0 (T-4)	0 (U-4)	0 (V-4)
10/15/2023 RESIDENT ENROLLMENT	494.0 (O)	Subtotal	29 (T)	0 (U)	2 (V)
PROJ. 10/15/2024 RESIDENT ENROLLMENT (FTE)			At Risk Only	LEP Only	LEP & Low Inc
Item (O) Adjusted by the Growth Rate			-----	-----	-----
minus half of Item (Q-1)*	492.0 (O-1)	Projected Weighted Enrollment with	Projected Weighted Enrollment	Projected Weighted Enrollment	Projected Weighted Enrollment
		Additional Weights Above the Base	@ 0.47000	@ 0.50	@ (0.47000 + 0.125)
		Half day Kindergarten	0 (W-1)	0 (X-1)	0 (Y-1)
		Elementary - Full K & Gr. 1-5	10 (W-2)	0 (X-2)	0 (Y-2)
		Middle School - Gr. 6-8	3 (W-3)	0 (X-3)	1 (Y-3)
		High School - Gr. 9-12	0 (W-4)	0 (X-4)	0 (Y-4)
		Subtotal	13 (W)	0 (X)	1 (Y)
		Total Projected Weighted Enrollment	(S)+(W)+(X)+(Y)		513 (Z)

* 1/2 Day Kindergarten pupil is counted as half.

STATE OF NEW JERSEY - DEPARTMENT OF EDUCATION
DIVISION OF FINANCE AND BUSINESS SERVICES
OFFICE OF SCHOOL FINANCE
PROJECTED 2024-25 STATE SCHOOL AID
PREBUDGET YEAR AID TOTALS

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COUNTY: 19-HUNTERDON
DISTRICT: 2220-HOLLAND TWP
BUDGET: K-8

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GENERAL FUND

FY 2023-24 STATE AID

Equalization Aid	\$473,643 (A-1)
Special Education Categorical Aid	\$373,356 (A-2)
Security Aid	\$9,453 (A-3)
Transportation Aid	\$36,300 (A-4)
Educational Adequacy Aid	\$0 (A-5)
School Choice Aid	\$121,500 (A-6)
Adjustment Aid	\$0 (A-7)
Military Impact Aid	\$0 (A-8)
Vocational Expansion Stabilization Aid	\$0 (A-9)

Total K-12 SFRA Aid: [Sum of Items (A-1) thru (A-9)] \$1,014,252 (AA-1)

SPECIAL REVENUE FUND

Preschool Education Aid	\$0 (A-10)	
Preschool Education Expansion Aid	\$0 (A-11)	
Total Preschool Aid [Item(A-10) + Item(A-11)]		\$0 (AA-2)

PREBUDGET TOTAL ENTITLEMENT

[Item (AA-1) plus Item(AA-2)] \$1,014,252 (A)

BUDGETED LOCAL SHARE FOR THE PREBUDGET YEAR

2023-24 General Fund Tax Levy \$10,556,240 (B)

PREBUDGET YEAR ADEQUACY SPENDING:

Items (A-1) thru (A-3) + (A-7) + (A-9) + (B) \$11,412,692 (C)

STATE OF NEW JERSEY - DEPARTMENT OF EDUCATION
DIVISION OF FINANCE AND BUSINESS SERVICES
OFFICE OF SCHOOL FINANCE
PROJECTED 2024-25 STATE SCHOOL AID
EQUALIZATION AID

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COUNTY: 19-HUNTERDON
DISTRICT: 2220-HOLLAND TWP
BUDGET: K-8

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ADEQUACY BUDGET CALCULATION:
***** REGULAR EDUCATION *****

Projected Weighted Base Enrollment
Total Base Cost
- @ \$13,946 per pupil
times GCA 1.00840 times Item(A)

Projected Weighted At-Risk Only Enrollment
Total At-Risk Only Cost
- @ \$13,946 per pupil
times GCA 1.00840 times Item(C)

Projected Weighted LEP Only Enrollment
Total LEP Only Cost
- @ \$13,946 per pupil
times GCA 1.00840 times Item(E)

Projected Weighted combined LEP & Low Income
Enrollment
Total Combined LEP & Low Income Cost
- @ \$13,946 per pupil
times GCA 1.00840 times Item(G)

***** SPECIAL EDUCATION *****
Special Education Enrollment
- FTE Resident Enrollment @ 15.90%
Total Special Education Cost
- @ \$21,868 per pupil
times GCA 1.00840
times Item (I) times 2/3

Speech Only Enrollment
- FTE Resident Enrollment @ 1.610%

Total Speech Only Cost
- @ \$1,422 per pupil
times GCA 1.00840
times Item (K)

ADEQUACY BUDGET -
Items (B) + (D) + (F) + (H) + (J) + (L)

LOCAL SHARE CALCULATION - REGULAR DISTRICT

Equalized Valuation (10/1/2023) 591,012,310 (N)
District Income (2021) 175,401,274 (O)

Equalized Val. x 0.012707978 / 2 3,755,286 (P-1)
District Income x 0.050601493 / 2 4,437,783 (P-2)
Local Fair Share : Item(P-1) + Item(P-2) 8,193,069 (P)

LOCAL SHARE - COUNTY VOCATIONAL SCHOOL DISTRICT

County Local Shares 405,466,212 (Q)
County Adequacy Budgets 313,945,246 (R)
Item(Q) / Item(R) 1.2915 (S)

Local Share
Item(S) x Item(M) - for Vocs Only 0 (T)

EQUALIZATION AID CALCULATION
1 (G) Adequacy Budget [Item(M)] 8,372,554 (U)
Local Fair Share [Item (P) or (T)] 8,193,069 (V)

14,063 (H) EQUALIZATION AID
[MAX(0, (Item(U) less Item(V)))] \$179,485 (W)

78 (I)

1,146,688 (J)

8 (K)

11,472 (L)

\$8,372,554 (M)

COUNTY: 19-HUNTERDON
DISTRICT: 2220-HOLLAND TWP
BUDGET: K-8

STATE OF NEW JERSEY - DEPARTMENT OF EDUCATION
DIVISION OF FINANCE AND BUSINESS SERVICES
OFFICE OF SCHOOL FINANCE
PROJECTED 2024-25 STATE SCHOOL AID
SCHOOL CHOICE AID

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Choice Aid Formula Calculation:

District's Adequacy Budget - EQA Item (M)	8,372,554 (A)
District's Equalization Aid - BUD (A-1) plus CH67 (I-1)	473,643 (B)
District's Local Share - Item (A) minus Item (B)	7,898,911 (C)
Choice Local Share Per Pupil - Item (C) / ENR (O-1) times 0.90	14,449 (D)
Projected Prebudget Year Remaining Choice Enrollment	8.0 (E)
Budget Year Additional Choice Enrollment	1.0 (F)
Total Choice Enrollment - Item (E) plus Item (F)	9.0 (G)
Choice Aid Prior to Prebudget Year Enrollment Adjustment - (D) times (G)	\$130,041 (H)

Choice Aid Adjustment from Prebudget Year:

District's Prebudget Year Projected Choice Enrollment - Prebudget Choice Item(G)	9.0 (I)
District's Prebudget Year Actual Choice Enrollment - Oct 2023 ASSA	9.0 (J)
District's Prebudget Year Choice Enrollment Less Actual - Max(0, Item(I) minus Item (J))	0.0 (K)
District's Prebudget Year Choice Per Pupil - Prebudget Choice Item(D)	13,500 (L)
District's Prebudget Year Choice Aid Adjustment - Item(K) times Item (L)	\$0 (M)
Choice Aid - MAX [0, Item (H) minus Item(M)]	\$130,041 (N)

COUNTY: 19-HUNTERDON
DISTRICT: 2220-HOLLAND TWP
BUDGET: K-8

STATE OF NEW JERSEY - DEPARTMENT OF EDUCATION
DIVISION OF FINANCE AND BUSINESS SERVICES
OFFICE OF SCHOOL FINANCE
PROJECTED 2024-25 STATE SCHOOL AID
CATEGORICAL AIDS

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SPECIAL EDUCATION CATEGORICAL AID

Projected Special Education Enrollment
- FTE Resident Enrollment @ 15.900% 78 (A)

Total Special Education Categorical Aid
- @ \$21,868 per pupil
times GCA 1.00840
times Item (A) times 1/3 573,344 (B)

SECURITY AID -

Projected FTE Resident enrollment 492.0 (C-1)
- @ \$96 per pupil times Item (C-1) 47,232 (C)

Projected Low Income enrollment (FTE) 31.0 (D-1)
Low Income Concentration Rate 6.2750% (D-2)
Per Pupil \$: Item (D-2) times \$14.54 times 100 \$91.00 (D-3)
Item (D-1) times Item (D-3) 2,821 (D)

Total Security Aid
[Item (C) + (D)] times GCA 1.00840 \$50,473 (E)

COUNTY: 19-HUNTERDON
DISTRICT: 2220-HOLLAND TWP
BUDGET: K-8

STATE OF NEW JERSEY - DEPARTMENT OF EDUCATION
DIVISION OF FINANCE AND BUSINESS SERVICES
OFFICE OF SCHOOL FINANCE
PROJECTED 2024-25 STATE SCHOOL AID
TRANSPORTATION AID

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REGULAR PUPILS ELIGIBLE FOR TRANSPORTATION

REGULAR PUPILS AVERAGE DISTANCE

REGULAR + REG. SPECIAL + NONPUBLIC TRANS + NONPUBLIC AID IN LIEU
218.0 + 56.0 + 0.0 + 7.0 = 281.0 (A-1)

3.7 (A-2)

$BA1 = (\$539.58 \times (A-1)) + (\$14.22 \times (A-1) \times (A-2))$

$BA1 = (\$539.58 \times 281.0) + (\$14.22 \times 281.0 \times 3.7)$

$BA1 = (\$151,622) + (\$14,785)$

$BA1 = \$166,407 (A)$

SPECIAL EDUCATION PUPILS ELIGIBLE FOR TRANSPORTATION

SPECIAL EDUCATION PUPILS AVERAGE DISTANCE

21.0 (B-1)

6.2 (B-2)

$BA2 = (\$3,758.97 \times (B-1)) + (\$7.17 \times (B-1) \times (B-2))$

$BA2 = (\$3,758.97 \times 21.0) + (\$7.17 \times 21.0 \times 6.2)$

$BA2 = (\$78,938) + (\$934)$

$BA2 = \$79,872 (B)$

TRANSPORTATION AID

Item (A) plus Item (B)

\$246,279 (C) TRANSPORTATION AID

COUNTY: 19-HUNTERDON
DISTRICT: 2220-HOLLAND TWP
BUDGET: K-8

STATE OF NEW JERSEY - DEPARTMENT OF EDUCATION
DIVISION OF FINANCE AND BUSINESS SERVICES
OFFICE OF SCHOOL FINANCE
PROJECTED 2024-25 STATE SCHOOL AID
PRESCHOOL EDUCATION AID

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District Factor Group	FG (A)
Concentration Rate of Low Income Enrollment	0.06275 (B)
Projected In-District Preschool Enrollment Funded	36.0 (C)
Projected Preschool Education Aid - Part I @ (\$15,594 per pupil X 1.00840 GCA) times Item(C)	566,100 (D)
Projected Licensed Child Care Provider Preschool Enrollment Funded	0 (E)
Projected Preschool Education Aid - Part II @ (\$17,527 per pupil X 1.00840 GCA) times Item(E)	0 (F)
Projected State Head Start Enrollment Funded	0 (G)
Projected Preschool Education Aid - Part III @ (\$9,685 per pupil X 1.00840 GCA) times Item(G)	0 (H)
Projected Number of Start Up Classes	0 (I)
Projected Preschool Education Aid - Part IV @ \$0 per class times Item(I)	0 (J)
PRESCHOOL EDUCATION AID Items (D)+(F)+(H)+(J)	\$566,100 (L)

STATE OF NEW JERSEY - DEPARTMENT OF EDUCATION
DIVISION OF FINANCE AND BUSINESS SERVICES
OFFICE OF SCHOOL FINANCE
PROJECTED 2024-25 STATE SCHOOL AID
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COUNTY: 19-HUNTERDON
DISTRICT: 2220-HOLLAND TWP
BUDGET: K-8

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ADEQUACY SPENDING COMPARISON:

Prebudget Year Spending: BUD Item (C)	11,412,692 (A-1)
Projected Adequacy Spending: EQA (M) + CAT (B) + CAT (E)	8,996,371 (A-2)
Amount Over Adequacy: MAX[0,(Item (A-1) minus (A-2))]	2,416,321 (A-3)
Amount Under Adequacy: MAX[0,(Item (A-2) minus (A-1))]	0 (A-4)
Spending as % of Adequacy: Item (A-1) divided by (A-2)	126.859% (A-5)

AID REDUCTION CALCULATION: If Item(B)>0

If Item(D-1) = YES or (D-3) = YES Not subject to reduction	NA (E-1)
If Item (D-2) = YES : Min[Item (B),Item (A-3)] times (-100%)	NA (E-2)
If Item (D-4) = YES : Item (B) times (-100%)	NA (E-3)

STATE AID DIFFERENTIAL CALCULATION:

Uncapped Aid: EQA(W) + CAT(B) + CAT(E) + TRN(C)	1,049,581 (B-1)
Prebudget Year Aid: BUD(A-1) thru (A-4) + BUD(A-7)	892,752 (B-2)
State Aid Differential: Item (B-2) minus Item (B-1)	-156,829 (B)

Amount below Uncapped Aid: Max[0, -Item (B)]	156,829 (F-1)
Statewide Total State Aid Differential: Sum of Item (F-1) for all districts	1,004,480,108 (F-2)
District's Proportionate Share: Item (F-1) divided by Item (F-2)	0.015613% (F)
Statewide Funds Available for State Aid Increase: Total Aid Reductions	107,156,343 (G-1)
Total Additional State Aid	897,323,765 (G-2)
Item (G-1) plus Item (G-2)	1,004,480,108 (G)
Item (F) times Item (G)	156,829 (H)

2023 DCA TAX RATE*

Total Tax Rate for the Municipality	2.236 (C-1)
State Average Tax Rate	1.909 (C-2)
Municipality Tax Rate as % of State Average Item (C-1) divided by (C-2)	117.129% (C)

TOTAL CHANGE BY CATEGORY:**

CRITERIA FOR AID REDUCTION CALCULATION: If Item (B)>0

SDA Districts: if Item(C-1) > Item(C-2) & Item(A-4)>0	NA (D-1)
SDA Districts: if Item(C-1) > Item(C-2) & Item(A-3)>0	NA (D-2)
Non-SDA Districts: if Item(A-5)<90% & Item(C)>110%	NA (D-3)
None of the Above	NA (D-4)

Equalization Aid	0 (I-1)
Special Education Categorical Aid	156,829 (I-2)
Security Aid	0 (I-3)
Transportation Aid	0 (I-4)
Adjustment Aid	0 (I-5)
Total	156,829 (I)

* Total equalized rates are calculated using Department of Community Affairs Property Tax Tables.

** Increase or Reduction is calculated and applied to each category according to N.J.S.A. 18A:7F-68.

COUNTY: 19-HUNTERDON
DISTRICT: 2220-HOLLAND TWP
BUDGET: K-8

STATE OF NEW JERSEY - DEPARTMENT OF EDUCATION
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NET STATE AID SUMMARY

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GENERAL FUND AID:		SPECIAL REVENUE FUND AID:	
Equalization Aid [BUD (A-1) + CH67 (I-1)]	473,643 (A-1)	Preschool Education Aid [PEA (M) or (L) for Universal or (G) for ECPA/ELLI]	566,100 (B-1)
Educational Adequacy Aid [BUD (A-5)]	0 (A-2)	SUBTOTAL	\$566,100 (B)
School Choice Aid [CHOICE (N)]	130,041 (A-3)	LESS:	
Transportation Aid [BUD (A-4) + CH67 (I-4)]	36,300 (A-4)	Assessment for Debt Service on SDA funding*	\$15,049 (C)
Special Education Categorical Aid [BUD (A-2) + CH67 (I-2)]	530,185 (A-5)	SUBTOTAL ADJUSTED [Item(A) + (B) - (C)]	\$1,730,673 (D)
Security Aid [BUD (A-3) + CH67 (I-3)]	9,453 (A-6)	DEBT SERVICE FUND AID:	
Adjustment Aid [BUD (A-7) + CH67 (I-5)]	0 (A-7)	Debt Service Aid, Type 2	0 (E)
Military Impact Aid [MIL (D)]	0 (A-8)	ADDITIONAL AID PAYABLE ON BEHALF OF DISTRICT:	
		Debt Service Aid, Type 1	0 (F)
SUBTOTAL	\$1,179,622 (A)	GRAND TOTAL AID PAYABLE TO AND ON BEHALF OF DISTRICT:	
		Total Aid	\$1,730,673 (G)

* This assessment must be budgeted as Capital Outlay expenditure for Assessment for Debt Service on SDA Funding (line 76210) in FY25. It will be shown in your FY25 payment schedule as a deduction from FY25 revenue.

STATE OF NEW JERSEY - DEPARTMENT OF EDUCATION
DIVISION OF FINANCE AND BUSINESS SERVICES
OFFICE OF SCHOOL FINANCE
PROJECTED 2024-25 STATE SCHOOL AID
PROJECTED ENROLLMENT REPORT

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COUNTY: 25-MONMOUTH
DISTRICT: 2230-HOLMDEL TWP
BUDGET: K-12

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PRIOR YEAR RESIDENT ENROLLMENT	TOTAL	WEIGHTED ENROLLMENT CALCULATION			
October 2023	2,832.5 (A)		Projected Enrollment		Projected Enrollment
October 2022	2,863.5 (B)	Enrollment with	10/15/2024	Weight	Weighted Enrollment
October 2021	2,895.5 (C)	Base Weight			
October 2020	2,871.5 (D)				
October 2019	2,972.5 (E)	Half day Kindergarten	0 (Q-1)	0.50 (R-1)	0 (S-1)
October 2018	2,974.0 (F)	Elementary - Full K & Gr. 1-5	1,143 (Q-2)	1.00 (R-2)	1,143 (S-2)
		Middle School - Gr. 6-8	703 (Q-3)	1.04 (R-3)	731 (S-3)
		High School - Gr. 9-12	962 (Q-4)	1.15 (R-4)	1,106 (S-4)
		Total - Based on Grade Level			2,980 (S)
GROWTH RATE CALCULATION					
Sum of Items (A), (B) and (C)	8,591.5 (G)		At Risk Only	LEP Only	LEP & Low Inc
Sum of Items (D), (E) and (F)	8,818.0 (H)		-----	-----	-----
Item (G) Divided by three (3)	2,863.8 (I)	Projected Enrollment	Projected Enrollment	Projected Enrollment	Projected Enrollment
Item (H) Divided by three (3)	2,939.3 (J)	by Student Characteristics			
Item (I) Divided by Item (J)	0.9743 (K)				
Third Root of Item (K)	0.991364 (L)	Half day Kindergarten	0 (T-1)	0 (U-1)	0 (V-1)
Item (L) Minus one (1)	-0.008636 (M)	Elementary - Full K & Gr. 1-5	22 (T-2)	25 (U-2)	4 (V-2)
Growth Rate - Item (M) as a %	-0.8636%(N)	Middle School - Gr. 6-8	16 (T-3)	3 (U-3)	1 (V-3)
		High School - Gr. 9-12	21 (T-4)	9 (U-4)	2 (V-4)
10/15/2023 RESIDENT ENROLLMENT	2,832.5 (O)	Subtotal	59 (T)	37 (U)	7 (V)
PROJ. 10/15/2024 RESIDENT ENROLLMENT (FTE)			At Risk Only	LEP Only	LEP & Low Inc
Item (O) Adjusted by the Growth Rate			-----	-----	-----
minus half of Item (Q-1)*	2,808.0 (O-1)	Projected Weighted Enrollment with	Projected Weighted Enrollment	Projected Weighted Enrollment	Projected Weighted Enrollment
		Additional Weights Above the Base	@ 0.47000	@ 0.50	@ (0.47000 + 0.125)
		Half day Kindergarten	0 (W-1)	0 (X-1)	0 (Y-1)
		Elementary - Full K & Gr. 1-5	10 (W-2)	13 (X-2)	2 (Y-2)
		Middle School - Gr. 6-8	8 (W-3)	2 (X-3)	1 (Y-3)
		High School - Gr. 9-12	11 (W-4)	5 (X-4)	1 (Y-4)
		Subtotal	29 (W)	20 (X)	4 (Y)
		Total Projected Weighted Enrollment	(S)+(W)+(X)+(Y)		3,033 (Z)

* 1/2 Day Kindergarten pupil is counted as half.

COUNTY: 25-MONMOUTH
DISTRICT: 2230-HOLMDEL TWP
BUDGET: K-12

STATE OF NEW JERSEY - DEPARTMENT OF EDUCATION
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PROJECTED 2024-25 STATE SCHOOL AID
PREBUDGET YEAR AID TOTALS

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GENERAL FUND

FY 2023-24 STATE AID

Equalization Aid	\$0 (A-1)
Special Education Categorical Aid	\$3,085,629 (A-2)
Security Aid	\$258,385 (A-3)
Transportation Aid	\$1,381,175 (A-4)
Educational Adequacy Aid	\$0 (A-5)
School Choice Aid	\$0 (A-6)
Adjustment Aid	\$0 (A-7)
Military Impact Aid	\$0 (A-8)
Vocational Expansion Stabilization Aid	\$0 (A-9)

Total K-12 SFRA Aid: [Sum of Items (A-1) thru (A-9)] \$4,725,189 (AA-1)

SPECIAL REVENUE FUND

Preschool Education Aid	\$0 (A-10)
Preschool Education Expansion Aid	\$0 (A-11)
Total Preschool Aid [Item(A-10) + Item(A-11)]	\$0 (AA-2)

PREBUDGET TOTAL ENTITLEMENT

[Item (AA-1) plus Item(AA-2)] \$4,725,189 (A)

BUDGETED LOCAL SHARE FOR THE PREBUDGET YEAR

2023-24 General Fund Tax Levy \$59,041,186 (B)

PREBUDGET YEAR ADEQUACY SPENDING:

Items (A-1) thru (A-3) + (A-7) + (A-9) + (B) \$62,385,200 (C)

STATE OF NEW JERSEY - DEPARTMENT OF EDUCATION
DIVISION OF FINANCE AND BUSINESS SERVICES
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PROJECTED 2024-25 STATE SCHOOL AID
EQUALIZATION AID

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COUNTY: 25-MONMOUTH
DISTRICT: 2230-HOLMDEL TWP
BUDGET: K-12

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ADEQUACY BUDGET CALCULATION:
***** REGULAR EDUCATION *****

Projected Weighted Base Enrollment
Total Base Cost
- @ \$13,946 per pupil
times GCA 0.99530 times Item(A)

Projected Weighted At-Risk Only Enrollment
Total At-Risk Only Cost
- @ \$13,946 per pupil
times GCA 0.99530 times Item(C)

Projected Weighted LEP Only Enrollment
Total LEP Only Cost
- @ \$13,946 per pupil
times GCA 0.99530 times Item(E)

Projected Weighted combined LEP & Low Income
Enrollment
Total Combined LEP & Low Income Cost
- @ \$13,946 per pupil
times GCA 0.99530 times Item(G)

***** SPECIAL EDUCATION *****
Special Education Enrollment
- FTE Resident Enrollment @ 15.90%
Total Special Education Cost
- @ \$21,868 per pupil
times GCA 0.99530
times Item (I) times 2/3

Speech Only Enrollment
- FTE Resident Enrollment @ 1.610%

Total Speech Only Cost
- @ \$1,422 per pupil
times GCA 0.99530
times Item (K)

ADEQUACY BUDGET -
Items (B) + (D) + (F) + (H) + (J) + (L)

LOCAL SHARE CALCULATION - REGULAR DISTRICT

Equalized Valuation (10/1/2023) 5,369,715,592 (N)
District Income (2021) 2,148,186,869 (O)

Equalized Val. x 0.012707978 / 2 34,119,114 (P-1)
District Income x 0.050601493 / 2 54,350,731 (P-2)
Local Fair Share : Item(P-1) + Item(P-2) 88,469,845 (P)

LOCAL SHARE - COUNTY VOCATIONAL SCHOOL DISTRICT

County Local Shares 2,263,533,333 (Q)
County Adequacy Budgets 1,664,730,917 (R)
Item(Q) / Item(R) 1.3597 (S)

Local Share
Item(S) x Item(M) - for Vocs Only 0 (T)

EQUALIZATION AID CALCULATION
4 (G) Adequacy Budget [Item(M)] 48,634,631 (U)
Local Fair Share [Item (P) or (T)] 88,469,845 (V)

55,522 (H) EQUALIZATION AID
[MAX(0,(Item(U) less Item(V)))] \$0 (W)

446 (I)

6,471,526 (J)

45 (K)

63,689 (L)

\$48,634,631 (M)

COUNTY: 25-MONMOUTH
DISTRICT: 2230-HOLMDEL TWP
BUDGET: K-12

STATE OF NEW JERSEY - DEPARTMENT OF EDUCATION
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CATEGORICAL AIDS

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SPECIAL EDUCATION CATEGORICAL AID

Projected Special Education Enrollment
- FTE Resident Enrollment @ 15.900% 446 (A)

Total Special Education Categorical Aid
- @ \$21,868 per pupil
times GCA 0.99530
times Item (A) times 1/3 3,235,763 (B)

SECURITY AID -

Projected FTE Resident enrollment 2,808.0 (C-1)
- @ \$96 per pupil times Item (C-1) 269,568 (C)

Projected Low Income enrollment (FTE) 66.0 (D-1)
Low Income Concentration Rate 2.3300% (D-2)
Per Pupil \$: Item (D-2) times \$14.54 times 100 \$34.00 (D-3)
Item (D-1) times Item (D-3) 2,244 (D)

Total Security Aid
[Item (C) + (D)] times GCA 0.99530 \$270,534 (E)

COUNTY: 25-MONMOUTH
DISTRICT: 2230-HOLMDEL TWP
BUDGET: K-12

STATE OF NEW JERSEY - DEPARTMENT OF EDUCATION
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TRANSPORTATION AID

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REGULAR PUPILS ELIGIBLE FOR TRANSPORTATION

REGULAR PUPILS AVERAGE DISTANCE

REGULAR + REG. SPECIAL + NONPUBLIC TRANS + NONPUBLIC AID IN LIEU
1,863.0 + 197.0 + 175.0 + 80.0 = 2,315.0 (A-1)

4.5 (A-2)

$BA1 = (\$539.58 \times (A-1)) + (\$14.22 \times (A-1) \times (A-2))$

$BA1 = (\$539.58 \times 2,315.0) + (\$14.22 \times 2,315.0 \times 4.5)$

$BA1 = (\$1,249,128) + (\$148,137)$

$BA1 = \$1,397,265 (A)$

SPECIAL EDUCATION PUPILS ELIGIBLE FOR TRANSPORTATION

SPECIAL EDUCATION PUPILS AVERAGE DISTANCE

61.0 (B-1)

5.2 (B-2)

$BA2 = (\$3,758.97 \times (B-1)) + (\$7.17 \times (B-1) \times (B-2))$

$BA2 = (\$3,758.97 \times 61.0) + (\$7.17 \times 61.0 \times 5.2)$

$BA2 = (\$229,297) + (\$2,274)$

$BA2 = \$231,571 (B)$

TRANSPORTATION AID

Item (A) plus Item (B)

\$1,628,836 (C) TRANSPORTATION AID

STATE OF NEW JERSEY - DEPARTMENT OF EDUCATION
DIVISION OF FINANCE AND BUSINESS SERVICES
OFFICE OF SCHOOL FINANCE
PROJECTED 2024-25 STATE SCHOOL AID
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COUNTY: 25-MONMOUTH
DISTRICT: 2230-HOLMDEL TWP
BUDGET: K-12

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ADEQUACY SPENDING COMPARISON:

Prebudget Year Spending: BUD Item (C)	62,385,200 (A-1)
Projected Adequacy Spending: EQA (M) + CAT (B) + CAT (E)	52,140,928 (A-2)
Amount Over Adequacy: MAX[0,(Item (A-1) minus (A-2))]	10,244,272 (A-3)
Amount Under Adequacy: MAX[0,(Item (A-2) minus (A-1))]	0 (A-4)
Spending as % of Adequacy: Item (A-1) divided by (A-2)	119.647% (A-5)

AID REDUCTION CALCULATION: If Item(B)>0

If Item(D-1) = YES or (D-3) = YES Not subject to reduction	NA (E-1)
If Item (D-2) = YES : Min[Item (B),Item (A-3)] times (-100%)	NA (E-2)
If Item (D-4) = YES : Item (B) times (-100%)	NA (E-3)

STATE AID DIFFERENTIAL CALCULATION:

Uncapped Aid: EQA(W) + CAT(B) + CAT(E) + TRN(C)	5,135,133 (B-1)
Prebudget Year Aid: BUD(A-1) thru (A-4) + BUD(A-7)	4,725,189 (B-2)
State Aid Differential: Item (B-2) minus Item (B-1)	-409,944 (B)

Amount below Uncapped Aid: Max[0, -Item (B)]	409,944 (F-1)
Statewide Total State Aid Differential: Sum of Item (F-1) for all districts	1,004,480,108 (F-2)
District's Proportionate Share: Item (F-1) divided by Item (F-2)	0.040812% (F)
Statewide Funds Available for State Aid Increase: Total Aid Reductions	107,156,343 (G-1)
Total Additional State Aid	897,323,765 (G-2)
Item (G-1) plus Item (G-2)	1,004,480,108 (G)
Item (F) times Item (G)	409,948 (H)

2023 DCA TAX RATE*

Total Tax Rate for the Municipality	1.686 (C-1)
State Average Tax Rate	1.909 (C-2)
Municipality Tax Rate as % of State Average Item (C-1) divided by (C-2)	88.318% (C)

TOTAL CHANGE BY CATEGORY:**

CRITERIA FOR AID REDUCTION CALCULATION: If Item (B)>0

SDA Districts: if Item(C-1) > Item(C-2) & Item(A-4)>0	NA (D-1)
SDA Districts: if Item(C-1) > Item(C-2) & Item(A-3)>0	NA (D-2)
Non-SDA Districts: if Item(A-5)<90% & Item(C)>110%	NA (D-3)
None of the Above	NA (D-4)

Equalization Aid	0 (I-1)
Special Education Categorical Aid	150,134 (I-2)
Security Aid	12,149 (I-3)
Transportation Aid	247,661 (I-4)
Adjustment Aid	0 (I-5)
Total	409,944 (I)

* Total equalized rates are calculated using Department of Community Affairs Property Tax Tables.

** Increase or Reduction is calculated and applied to each category according to N.J.S.A. 18A:7F-68.

COUNTY: 25-MONMOUTH
DISTRICT: 2230-HOLMDEL TWP
BUDGET: K-12

STATE OF NEW JERSEY - DEPARTMENT OF EDUCATION
DIVISION OF FINANCE AND BUSINESS SERVICES
OFFICE OF SCHOOL FINANCE
PROJECTED 2024-25 STATE SCHOOL AID
NET STATE AID SUMMARY

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GENERAL FUND AID:		SPECIAL REVENUE FUND AID:	
Equalization Aid [BUD (A-1) + CH67 (I-1)]	0 (A-1)	Preschool Education Aid [PEA (M) or (L) for Universal or (G) for ECPA/ELLI]	0 (B-1)
Educational Adequacy Aid [BUD (A-5)]	0 (A-2)	SUBTOTAL	\$0 (B)
School Choice Aid [CHOICE (N)]	0 (A-3)	LESS:	
Transportation Aid [BUD (A-4) + CH67 (I-4)]	1,628,836 (A-4)	Assessment for Debt Service on SDA funding*	\$69,515 (C)
Special Education Categorical Aid [BUD (A-2) + CH67 (I-2)]	3,235,763 (A-5)	SUBTOTAL ADJUSTED [Item(A) + (B) - (C)]	\$5,065,618 (D)
Security Aid [BUD (A-3) + CH67 (I-3)]	270,534 (A-6)	DEBT SERVICE FUND AID:	
Adjustment Aid [BUD (A-7) + CH67 (I-5)]	0 (A-7)	Debt Service Aid, Type 2	616,964 (E)
Military Impact Aid [MIL (D)]	0 (A-8)	ADDITIONAL AID PAYABLE ON BEHALF OF DISTRICT:	
		Debt Service Aid, Type 1	0 (F)
SUBTOTAL	\$5,135,133 (A)	GRAND TOTAL AID PAYABLE TO AND ON BEHALF OF DISTRICT:	
		Total Aid	\$5,682,582 (G)

* This assessment must be budgeted as Capital Outlay expenditure for Assessment for Debt Service on SDA Funding (line 76210) in FY25. It will be shown in your FY25 payment schedule as a deduction from FY25 revenue.

STATE OF NEW JERSEY - DEPARTMENT OF EDUCATION
DIVISION OF FINANCE AND BUSINESS SERVICES
OFFICE OF SCHOOL FINANCE
PROJECTED 2024-25 STATE SCHOOL AID
PL 2000, c. 72 SECTION 9: DEBT SERVICE AID

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COUNTY: 25-MONMOUTH
DISTRICT: 2230-HOLMDEL TWP
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SECTION 9 DEBT SERVICE AID, TYPE 2

(1) PROJECT ID	(2) BOND ID	(3) 2024-25 PROJECT DEBT SERVICE	(4) ELIGIBLE COSTS FOR PROJECT	(5) PRINCIPAL OF BOND/LP FOR PROJECT + "OTHER FUNDING"	(6) DIST. AID % (40% MINIMUM)	(7) 2022-23 AID ADJUSTMENT	(8) TOTAL PROJECT AID FROM ISSUANCE ((3)x((4)/(5))x(6))+(7)
2230020173000	2002815	\$157,353	\$1,408,701	\$2,066,000	40.0000%	0	\$42,916
2230020174000	2002815	\$67,937	\$892,000	\$892,000	40.0000%	0	\$27,175
2230020175000	2002815	\$720,121	\$5,749,104	\$9,455,000	40.0000%	0	\$175,148
2230030171000	2002815	\$775,720	\$5,790,778	\$10,185,000	40.0000%	0	\$176,417
2230030172000	2002815	\$178,221	\$2,340,000	\$2,340,000	40.0000%	0	\$71,288
2230030174000	2002815	\$283,250	\$3,719,000	\$3,719,000	40.0000%	0	\$113,300
2230050171000	2002815	\$77,534	\$1,018,000	\$1,018,000	40.0000%	0	\$31,014
2230050172000	2002815	\$90,268	\$1,077,380	\$1,185,200	40.0000%	0	\$32,822
2230080171000	2002815	\$116,605	\$1,436,572	\$1,531,000	40.0000%	0	\$43,765
2230080172000	2002815	\$37,282	\$393,715	\$489,500	40.0000%	0	\$11,995
(A): TOTAL SECTION 9 DEBT SERVICE AID TYPE 2 =				\$725,840			

COUNTY: 25-MONMOUTH
DISTRICT: 2230-HOLMDEL TWP
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STATE OF NEW JERSEY - DEPARTMENT OF EDUCATION
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PROJECTED 2024-25 STATE SCHOOL AID
PL 2000, c. 72 SECTION 10: DEBT SERVICE AID

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(B) TOTAL SECTION 9 AND 10 DEBT SERVICE AID TYPE 1	=	\$0
(C) TOTAL SECTION 9 AND 10 DEBT SERVICE AID TYPE 2	=	\$725,840
(D) TOTAL TYPE 1 FY24 ADJUSTMENT*	=	\$0
(E) TOTAL TYPE 2 FY24 ADJUSTMENT*	=	\$0
(F) TOTAL TYPE 1: ITEM (B) TIMES 0.85 WITH FY24 ADJUSTMENT	=	\$0
(G) TOTAL TYPE 2: ITEM (C) TIMES 0.85 WITH FY24 ADJUSTMENT	=	\$616,964

*FY24 ADJUSTMENT PRORATED BY .85

STATE OF NEW JERSEY - DEPARTMENT OF EDUCATION
DIVISION OF FINANCE AND BUSINESS SERVICES
OFFICE OF SCHOOL FINANCE
PROJECTED 2024-25 STATE SCHOOL AID
PROJECTED ENROLLMENT REPORT

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COUNTY: 37-SUSSEX
DISTRICT: 2240-HOPATCONG
BUDGET: K-12

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PRIOR YEAR RESIDENT ENROLLMENT	TOTAL	WEIGHTED ENROLLMENT CALCULATION			
October 2023	1,500.0 (A)		Projected Enrollment		Projected Enrollment
October 2022	1,455.5 (B)	Enrollment with	10/15/2024	Weight	Weighted Enrollment
October 2021	1,448.0 (C)	Base Weight			
October 2020	1,468.0 (D)				
October 2019	1,539.0 (E)	Half day Kindergarten	0 (Q-1)	0.50 (R-1)	0 (S-1)
October 2018	1,589.5 (F)	Elementary - Full K & Gr. 1-5	705 (Q-2)	1.00 (R-2)	705 (S-2)
		Middle School - Gr. 6-8	343 (Q-3)	1.04 (R-3)	357 (S-3)
		High School - Gr. 9-12	431 (Q-4)	1.15 (R-4)	496 (S-4)
		Total - Based on Grade Level			1,558 (S)
GROWTH RATE CALCULATION					
Sum of Items (A), (B) and (C)	4,403.5 (G)		At Risk Only	LEP Only	LEP & Low Inc
Sum of Items (D), (E) and (F)	4,596.5 (H)		-----	-----	-----
Item (G) Divided by three (3)	1,467.8 (I)	Projected Enrollment	Projected Enrollment	Projected Enrollment	Projected Enrollment
Item (H) Divided by three (3)	1,532.2 (J)	by Student Characteristics			
Item (I) Divided by Item (J)	0.9580 (K)				
Third Root of Item (K)	0.985789 (L)	Half day Kindergarten	0 (T-1)	0 (U-1)	0 (V-1)
Item (L) Minus one (1)	-0.014211 (M)	Elementary - Full K & Gr. 1-5	218 (T-2)	18 (U-2)	28 (V-2)
Growth Rate - Item (M) as a %	-1.4211%(N)	Middle School - Gr. 6-8	102 (T-3)	6 (U-3)	7 (V-3)
		High School - Gr. 9-12	106 (T-4)	6 (U-4)	15 (V-4)
10/15/2023 RESIDENT ENROLLMENT	1,500.0 (O)	Subtotal	426 (T)	30 (U)	50 (V)
PROJ. 10/15/2024 RESIDENT ENROLLMENT (FTE)			At Risk Only	LEP Only	LEP & Low Inc
Item (O) Adjusted by the Growth Rate			-----	-----	-----
minus half of Item (Q-1)*	1,479.0 (O-1)	Projected Weighted Enrollment with	Projected Weighted Enrollment	Projected Weighted Enrollment	Projected Weighted Enrollment
		Additional Weights Above the Base	@ 0.50033	@ 0.50	@ (0.50033 + 0.125)
		Half day Kindergarten	0 (W-1)	0 (X-1)	0 (Y-1)
		Elementary - Full K & Gr. 1-5	109 (W-2)	9 (X-2)	18 (Y-2)
		Middle School - Gr. 6-8	53 (W-3)	3 (X-3)	5 (Y-3)
		High School - Gr. 9-12	61 (W-4)	3 (X-4)	11 (Y-4)
		Subtotal	223 (W)	15 (X)	34 (Y)
		Total Projected Weighted Enrollment	(S)+(W)+(X)+(Y)		1,830 (Z)

* 1/2 Day Kindergarten pupil is counted as half.

COUNTY: 37-SUSSEX
DISTRICT: 2240-HOPATCONG
BUDGET: K-12

STATE OF NEW JERSEY - DEPARTMENT OF EDUCATION
DIVISION OF FINANCE AND BUSINESS SERVICES
OFFICE OF SCHOOL FINANCE
PROJECTED 2024-25 STATE SCHOOL AID
PREBUDGET YEAR AID TOTALS

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GENERAL FUND

FY 2023-24 STATE AID

Equalization Aid	\$507,894 (A-1)
Special Education Categorical Aid	\$1,307,036 (A-2)
Security Aid	\$232,284 (A-3)
Transportation Aid	\$668,951 (A-4)
Educational Adequacy Aid	\$0 (A-5)
School Choice Aid	\$0 (A-6)
Adjustment Aid	\$0 (A-7)
Military Impact Aid	\$0 (A-8)
Vocational Expansion Stabilization Aid	\$0 (A-9)

Total K-12 SFRA Aid: [Sum of Items (A-1) thru (A-9)] \$2,716,165 (AA-1)

SPECIAL REVENUE FUND

Preschool Education Aid	\$2,143,850 (A-10)
Preschool Education Expansion Aid	\$0 (A-11)
Total Preschool Aid [Item(A-10) + Item(A-11)]	\$2,143,850 (AA-2)

PREBUDGET TOTAL ENTITLEMENT

[Item (AA-1) plus Item(AA-2)] \$4,860,015 (A)

BUDGETED LOCAL SHARE FOR THE PREBUDGET YEAR

2023-24 General Fund Tax Levy \$26,118,006 (B)

PREBUDGET YEAR ADEQUACY SPENDING:

Items (A-1) thru (A-3) + (A-7) + (A-9) + (B) \$28,165,220 (C)

STATE OF NEW JERSEY - DEPARTMENT OF EDUCATION
DIVISION OF FINANCE AND BUSINESS SERVICES
OFFICE OF SCHOOL FINANCE
PROJECTED 2024-25 STATE SCHOOL AID
EQUALIZATION AID

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COUNTY: 37-SUSSEX
DISTRICT: 2240-HOPATCONG
BUDGET: K-12

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ADEQUACY BUDGET CALCULATION:
***** REGULAR EDUCATION *****

Projected Weighted Base Enrollment
Total Base Cost
 - @ \$13,946 per pupil
 times GCA 0.98730 times Item(A)

Projected Weighted At-Risk Only Enrollment
Total At-Risk Only Cost
 - @ \$13,946 per pupil
 times GCA 0.98730 times Item(C)

Projected Weighted LEP Only Enrollment
Total LEP Only Cost
 - @ \$13,946 per pupil
 times GCA 0.98730 times Item(E)

Projected Weighted combined LEP & Low Income
Enrollment
Total Combined LEP & Low Income Cost
 - @ \$13,946 per pupil
 times GCA 0.98730 times Item(G)

***** SPECIAL EDUCATION *****
Special Education Enrollment
 - FTE Resident Enrollment @ 15.90%
Total Special Education Cost
 - @ \$21,868 per pupil
 times GCA 0.98730
 times Item (I) times 2/3

Speech Only Enrollment
 - FTE Resident Enrollment @ 1.610%

Total Speech Only Cost
 - @ \$1,422 per pupil
 times GCA 0.98730
 times Item (K)

ADEQUACY BUDGET -
 Items (B) + (D) + (F) + (H) + (J) + (L)

LOCAL SHARE CALCULATION - REGULAR DISTRICT

Equalized Valuation (10/1/2023) 2,277,945,457 (N)
District Income (2021) 591,803,491 (O)

Equalized Val. x 0.012707978 / 2 14,474,040 (P-1)
District Income x 0.050601493 / 2 14,973,070 (P-2)
Local Fair Share : Item(P-1) + Item(P-2) 29,447,110 (P)

LOCAL SHARE - COUNTY VOCATIONAL SCHOOL DISTRICT

County Local Shares 311,063,191 (Q)
County Adequacy Budgets 352,515,529 (R)
Item(Q) / Item(R) 0.8824 (S)

Local Share
Item(S) x Item(M) - for Vocs Only 0 (T)

EQUALIZATION AID CALCULATION
Adequacy Budget [Item(M)] 28,613,233 (U)
Local Fair Share [Item (P) or (T)] 29,447,110 (V)

EQUALIZATION AID
[MAX(0, (Item(U) less Item(V)))] \$0 (W)

1,558 (A)

21,451,924 (B)

223 (C)

3,070,462 (D)

15 (E)

206,533 (F)

34 (G)

468,142 (H)

235 (I)

3,382,477 (J)

24 (K)

33,695 (L)

\$28,613,233 (M)

COUNTY: 37-SUSSEX
DISTRICT: 2240-HOPATCONG
BUDGET: K-12

STATE OF NEW JERSEY - DEPARTMENT OF EDUCATION
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PROJECTED 2024-25 STATE SCHOOL AID
CATEGORICAL AIDS

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SPECIAL EDUCATION CATEGORICAL AID

Projected Special Education Enrollment
- FTE Resident Enrollment @ 15.900% 235 (A)

Total Special Education Categorical Aid
- @ \$21,868 per pupil
times GCA 0.98730
times Item (A) times 1/3 1,691,238 (B)

SECURITY AID -

Projected FTE Resident enrollment 1,479.0 (C-1)
- @ \$96 per pupil times Item (C-1) 141,984 (C)

Projected Low Income enrollment (FTE) 476.0 (D-1)
Low Income Concentration Rate 32.1330% (D-2)
Per Pupil \$: Item (D-2) times \$14.54 times 100 \$467.00 (D-3)
Item (D-1) times Item (D-3) 222,292 (D)

Total Security Aid
[Item (C) + (D)] times GCA 0.98730 \$359,650 (E)

COUNTY: 37-SUSSEX
DISTRICT: 2240-HOPATCONG
BUDGET: K-12

STATE OF NEW JERSEY - DEPARTMENT OF EDUCATION
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PROJECTED 2024-25 STATE SCHOOL AID
TRANSPORTATION AID

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REGULAR PUPILS ELIGIBLE FOR TRANSPORTATION

REGULAR PUPILS AVERAGE DISTANCE

REGULAR + REG. SPECIAL + NONPUBLIC TRANS + NONPUBLIC AID IN LIEU
464.0 + 20.0 + 0.0 + 79.0 = 563.0 (A-1)

6.6 (A-2)

$BA1 = (\$539.58 \times (A-1)) + (\$14.22 \times (A-1) \times (A-2))$

$BA1 = (\$539.58 \times 563.0) + (\$14.22 \times 563.0 \times 6.6)$

$BA1 = (\$303,784) + (\$52,839)$

$BA1 = \$356,623 (A)$

SPECIAL EDUCATION PUPILS ELIGIBLE FOR TRANSPORTATION

SPECIAL EDUCATION PUPILS AVERAGE DISTANCE

125.0 (B-1)

4.7 (B-2)

$BA2 = (\$3,758.97 \times (B-1)) + (\$7.17 \times (B-1) \times (B-2))$

$BA2 = (\$3,758.97 \times 125.0) + (\$7.17 \times 125.0 \times 4.7)$

$BA2 = (\$469,871) + (\$4,212)$

$BA2 = \$474,083 (B)$

TRANSPORTATION AID

Item (A) plus Item (B)

\$830,706 (C) TRANSPORTATION AID

COUNTY: 37-SUSSEX
DISTRICT: 2240-HOPATCONG
BUDGET: K-12

STATE OF NEW JERSEY - DEPARTMENT OF EDUCATION
DIVISION OF FINANCE AND BUSINESS SERVICES
OFFICE OF SCHOOL FINANCE
PROJECTED 2024-25 STATE SCHOOL AID
PRESCHOOL EDUCATION AID

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District Factor Group	FG (A)
Concentration Rate of Low Income Enrollment	0.32133 (B)
Projected In-District Preschool Enrollment Funded	30.0 (C)
Projected Preschool Education Aid - Part I	
@ (\$15,594 per pupil X 0.98730 GCA) times Item(C)	461,880 (D)
Projected Licensed Child Care Provider Preschool Enrollment Funded	90 (E)
Projected Preschool Education Aid - Part II	
@ (\$17,527 per pupil X 0.98730 GCA) times Item(E)	1,557,360 (F)
Projected State Head Start Enrollment Funded	15 (G)
Projected Preschool Education Aid - Part III	
@ (\$9,685 per pupil X 0.98730 GCA) times Item(G)	143,430 (H)
Projected Number of Start Up Classes	0 (I)
Projected Preschool Education Aid - Part IV	
@ \$0 per class times Item(I)	0 (J)
PRESCHOOL EDUCATION AID	
Items (D)+(F)+(H)+(J)	\$2,162,670 (L)

STATE OF NEW JERSEY - DEPARTMENT OF EDUCATION
DIVISION OF FINANCE AND BUSINESS SERVICES
OFFICE OF SCHOOL FINANCE
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COUNTY: 37-SUSSEX
DISTRICT: 2240-HOPATCONG
BUDGET: K-12

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ADEQUACY SPENDING COMPARISON:

Prebudget Year Spending: BUD Item (C)	28,165,220 (A-1)
Projected Adequacy Spending: EQA (M) + CAT (B) + CAT (E)	30,664,121 (A-2)
Amount Over Adequacy: MAX[0,(Item (A-1) minus (A-2))]	0 (A-3)
Amount Under Adequacy: MAX[0,(Item (A-2) minus (A-1))]	2,498,901 (A-4)
Spending as % of Adequacy: Item (A-1) divided by (A-2)	91.851% (A-5)

AID REDUCTION CALCULATION: If Item(B)>0

If Item(D-1) = YES or (D-3) = YES Not subject to reduction	NA (E-1)
If Item (D-2) = YES : Min[Item (B),Item (A-3)] times (-100%)	NA (E-2)
If Item (D-4) = YES : Item (B) times (-100%)	NA (E-3)

STATE AID DIFFERENTIAL CALCULATION:

Uncapped Aid: EQA(W) + CAT(B) + CAT(E) + TRN(C)	2,881,594 (B-1)
Prebudget Year Aid: BUD(A-1) thru (A-4) + BUD(A-7)	2,716,165 (B-2)
State Aid Differential: Item (B-2) minus Item (B-1)	-165,429 (B)

Amount below Uncapped Aid: Max[0, -Item (B)]	165,429 (F-1)
Statewide Total State Aid Differential: Sum of Item (F-1) for all districts	1,004,480,108 (F-2)
District's Proportionate Share: Item (F-1) divided by Item (F-2)	0.016469% (F)
Statewide Funds Available for State Aid Increase: Total Aid Reductions	107,156,343 (G-1)
Total Additional State Aid	897,323,765 (G-2)
Item (G-1) plus Item (G-2)	1,004,480,108 (G)
Item (F) times Item (G)	165,428 (H)

2023 DCA TAX RATE*

Total Tax Rate for the Municipality	2.186 (C-1)
State Average Tax Rate	1.909 (C-2)
Municipality Tax Rate as % of State Average Item (C-1) divided by (C-2)	114.510% (C)

TOTAL CHANGE BY CATEGORY:**

CRITERIA FOR AID REDUCTION CALCULATION: If Item (B)>0

SDA Districts: if Item(C-1) > Item(C-2) & Item(A-4)>0	NA (D-1)
SDA Districts: if Item(C-1) > Item(C-2) & Item(A-3)>0	NA (D-2)
Non-SDA Districts: if Item(A-5)<90% & Item(C)>110%	NA (D-3)
None of the Above	NA (D-4)

Equalization Aid	0 (I-1)
Special Education Categorical Aid	165,428 (I-2)
Security Aid	0 (I-3)
Transportation Aid	0 (I-4)
Adjustment Aid	0 (I-5)
Total	165,428 (I)

* Total equalized rates are calculated using Department of Community Affairs Property Tax Tables.

** Increase or Reduction is calculated and applied to each category according to N.J.S.A. 18A:7F-68.

COUNTY: 37-SUSSEX
DISTRICT: 2240-HOPATCONG
BUDGET: K-12

STATE OF NEW JERSEY - DEPARTMENT OF EDUCATION
DIVISION OF FINANCE AND BUSINESS SERVICES
OFFICE OF SCHOOL FINANCE
PROJECTED 2024-25 STATE SCHOOL AID
NET STATE AID SUMMARY

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GENERAL FUND AID:		SPECIAL REVENUE FUND AID:	
Equalization Aid [BUD (A-1) + CH67 (I-1)]	507,894 (A-1)	Preschool Education Aid [PEA (M) or (L) for Universal or (G) for ECPA/ELLI]	2,162,670 (B-1)
Educational Adequacy Aid [BUD (A-5)]	0 (A-2)	SUBTOTAL	\$2,162,670 (B)
School Choice Aid [CHOICE (N)]	0 (A-3)	LESS:	
Transportation Aid [BUD (A-4) + CH67 (I-4)]	668,951 (A-4)	Assessment for Debt Service on SDA funding*	\$1,114 (C)
Special Education Categorical Aid [BUD (A-2) + CH67 (I-2)]	1,472,464 (A-5)	SUBTOTAL ADJUSTED [Item(A) + (B) - (C)]	\$5,043,149 (D)
Security Aid [BUD (A-3) + CH67 (I-3)]	232,284 (A-6)	DEBT SERVICE FUND AID:	
Adjustment Aid [BUD (A-7) + CH67 (I-5)]	0 (A-7)	Debt Service Aid, Type 2	0 (E)
Military Impact Aid [MIL (D)]	0 (A-8)	ADDITIONAL AID PAYABLE ON BEHALF OF DISTRICT:	
		Debt Service Aid, Type 1	0 (F)
SUBTOTAL	\$2,881,593 (A)	GRAND TOTAL AID PAYABLE TO AND ON BEHALF OF DISTRICT:	
		Total Aid	\$5,043,149 (G)

* This assessment must be budgeted as Capital Outlay expenditure for Assessment for Debt Service on SDA Funding (line 76210) in FY25. It will be shown in your FY25 payment schedule as a deduction from FY25 revenue.

STATE OF NEW JERSEY - DEPARTMENT OF EDUCATION
DIVISION OF FINANCE AND BUSINESS SERVICES
OFFICE OF SCHOOL FINANCE
PROJECTED 2024-25 STATE SCHOOL AID
PROJECTED ENROLLMENT REPORT

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COUNTY: 41-WARREN
DISTRICT: 2250-HOPE TWP
BUDGET: K-12

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PRIOR YEAR RESIDENT ENROLLMENT	TOTAL	WEIGHTED ENROLLMENT CALCULATION			
October 2023	186.0 (A)		Projected		Projected
October 2022	184.0 (B)	Enrollment with	Enrollment		Weighted
October 2021	180.0 (C)	Base Weight	10/15/2024	Weight	Enrollment
October 2020	174.0 (D)				
October 2019	176.0 (E)	Half day Kindergarten	0 (Q-1)	0.50 (R-1)	0 (S-1)
October 2018	194.0 (F)	Elementary - Full K & Gr. 1-5	95 (Q-2)	1.00 (R-2)	95 (S-2)
		Middle School - Gr. 6-8	45 (Q-3)	1.04 (R-3)	47 (S-3)
		High School - Gr. 9-12	46 (Q-4)	1.15 (R-4)	53 (S-4)
		Total - Based on Grade Level			195 (S)
GROWTH RATE CALCULATION					
Sum of Items (A), (B) and (C)	550.0 (G)		At Risk Only	LEP Only	LEP & Low Inc
Sum of Items (D), (E) and (F)	544.0 (H)		-----	-----	-----
Item (G) Divided by three (3)	183.3 (I)	Projected Enrollment	Projected	Projected	Projected
Item (H) Divided by three (3)	181.3 (J)	by Student Characteristics	Enrollment	Enrollment	Enrollment
Item (I) Divided by Item (J)	1.0110 (K)				
Third Root of Item (K)	1.003664 (L)	Half day Kindergarten	0 (T-1)	0 (U-1)	0 (V-1)
Item (L) Minus one (1)	0.003664 (M)	Elementary - Full K & Gr. 1-5	12 (T-2)	0 (U-2)	0 (V-2)
Growth Rate - Item (M) as a %	0.3664%(N)	Middle School - Gr. 6-8	7 (T-3)	0 (U-3)	0 (V-3)
		High School - Gr. 9-12	3 (T-4)	1 (U-4)	1 (V-4)
10/15/2023 RESIDENT ENROLLMENT	186.0 (O)	Subtotal	22 (T)	1 (U)	1 (V)
PROJ. 10/15/2024 RESIDENT ENROLLMENT (FTE)			At Risk Only	LEP Only	LEP & Low Inc
Item (O) Adjusted by the Growth Rate			-----	-----	-----
minus half of Item (Q-1)*	187.0 (O-1)	Projected Weighted	Projected	Projected	Projected
		Enrollment with	Weighted	Weighted	Weighted
		Additional Weights	Enrollment	Enrollment	Enrollment
		Above the Base	@ 0.47000	@ 0.50	@ (0.47000 + 0.125)
		Half day Kindergarten	0 (W-1)	0 (X-1)	0 (Y-1)
		Elementary - Full K & Gr. 1-5	6 (W-2)	0 (X-2)	0 (Y-2)
		Middle School - Gr. 6-8	3 (W-3)	0 (X-3)	0 (Y-3)
		High School - Gr. 9-12	2 (W-4)	1 (X-4)	1 (Y-4)
		Subtotal	11 (W)	1 (X)	1 (Y)
		Total Projected Weighted Enrollment	(S)+(W)+(X)+(Y)		208 (Z)

STATE OF NEW JERSEY - DEPARTMENT OF EDUCATION
DIVISION OF FINANCE AND BUSINESS SERVICES
OFFICE OF SCHOOL FINANCE
PROJECTED 2024-25 STATE SCHOOL AID
PREBUDGET YEAR AID TOTALS

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COUNTY: 41-WARREN
DISTRICT: 2250-HOPE TWP
BUDGET: K-12

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GENERAL FUND	FY 2023-24 STATE AID	

Equalization Aid	\$95,068 (A-1)	
Special Education Categorical Aid	\$167,533 (A-2)	
Security Aid	\$22,505 (A-3)	
Transportation Aid	\$63,460 (A-4)	
Educational Adequacy Aid	\$0 (A-5)	
School Choice Aid	\$0 (A-6)	
Adjustment Aid	\$0 (A-7)	
Military Impact Aid	\$0 (A-8)	
Vocational Expansion Stabilization Aid	\$0 (A-9)	
Total K-12 SFRA Aid: [Sum of Items (A-1) thru (A-9)]		\$348,566 (AA-1)
SPECIAL REVENUE FUND		
Preschool Education Aid	\$0 (A-10)	
Preschool Education Expansion Aid	\$0 (A-11)	
Total Preschool Aid [Item(A-10) + Item(A-11)]		\$0 (AA-2)
PREBUDGET TOTAL ENTITLEMENT		
[Item (AA-1) plus Item(AA-2)]		\$348,566 (A)
BUDGETED LOCAL SHARE FOR THE PREBUDGET YEAR		
2023-24 General Fund Tax Levy		\$4,205,529 (B)
PREBUDGET YEAR ADEQUACY SPENDING:		
Items (A-1) thru (A-3) + (A-7) + (A-9) + (B)		\$4,490,635 (C)

STATE OF NEW JERSEY - DEPARTMENT OF EDUCATION
DIVISION OF FINANCE AND BUSINESS SERVICES
OFFICE OF SCHOOL FINANCE
PROJECTED 2024-25 STATE SCHOOL AID
EQUALIZATION AID

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COUNTY: 41-WARREN
DISTRICT: 2250-HOPE TWP
BUDGET: K-12

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ADEQUACY BUDGET CALCULATION:
***** REGULAR EDUCATION *****

Projected Weighted Base Enrollment
Total Base Cost
- @ \$13,946 per pupil
times GCA 0.96600 times Item(A)

Projected Weighted At-Risk Only Enrollment
Total At-Risk Only Cost
- @ \$13,946 per pupil
times GCA 0.96600 times Item(C)

Projected Weighted LEP Only Enrollment
Total LEP Only Cost
- @ \$13,946 per pupil
times GCA 0.96600 times Item(E)

Projected Weighted combined LEP & Low Income
Enrollment
Total Combined LEP & Low Income Cost
- @ \$13,946 per pupil
times GCA 0.96600 times Item(G)

***** SPECIAL EDUCATION *****
Special Education Enrollment
- FTE Resident Enrollment @ 15.90%
Total Special Education Cost
- @ \$21,868 per pupil
times GCA 0.96600
times Item (I) times 2/3

Speech Only Enrollment
- FTE Resident Enrollment @ 1.610%

Total Speech Only Cost
- @ \$1,422 per pupil
times GCA 0.96600
times Item (K)

ADEQUACY BUDGET -
Items (B) + (D) + (F) + (H) + (J) + (L)

LOCAL SHARE CALCULATION - REGULAR DISTRICT

Equalized Valuation (10/1/2023) 324,530,726 (N)
District Income (2021) 68,180,129 (O)

Equalized Val. x 0.012707978 / 2 2,062,065 (P-1)
District Income x 0.050601493 / 2 1,725,008 (P-2)
Local Fair Share : Item(P-1) + Item(P-2) 3,787,073 (P)

LOCAL SHARE - COUNTY VOCATIONAL SCHOOL DISTRICT

County Local Shares 196,332,504 (Q)
County Adequacy Budgets 280,175,783 (R)
Item(Q) / Item(R) 0.7007 (S)

Local Share
Item(S) x Item(M) - for Vocs Only 0 (T)

EQUALIZATION AID CALCULATION
1 (G) Adequacy Budget [Item(M)] 3,228,753 (U)
Local Fair Share [Item (P) or (T)] 3,787,073 (V)

13,472 (H) EQUALIZATION AID
[MAX(0, (Item(U) less Item(V)))] \$0 (W)

30 (I)

422,490 (J)

3 (K)

4,121 (L)

\$3,228,753 (M)

COUNTY: 41-WARREN
DISTRICT: 2250-HOPE TWP
BUDGET: K-12

STATE OF NEW JERSEY - DEPARTMENT OF EDUCATION
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OFFICE OF SCHOOL FINANCE
PROJECTED 2024-25 STATE SCHOOL AID
CATEGORICAL AIDS

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SPECIAL EDUCATION CATEGORICAL AID

Projected Special Education Enrollment
- FTE Resident Enrollment @ 15.900% 30 (A)

Total Special Education Categorical Aid
- @ \$21,868 per pupil
times GCA 0.96600
times Item (A) times 1/3 211,245 (B)

SECURITY AID -

Projected FTE Resident enrollment 187.0 (C-1)
- @ \$96 per pupil times Item (C-1) 17,952 (C)

Projected Low Income enrollment (FTE) 23.0 (D-1)
Low Income Concentration Rate 12.3660% (D-2)
Per Pupil \$: Item (D-2) times \$14.54 times 100 \$180.00 (D-3)
Item (D-1) times Item (D-3) 4,140 (D)

Total Security Aid
[Item (C) + (D)] times GCA 0.96600 \$21,341 (E)

COUNTY: 41-WARREN
DISTRICT: 2250-HOPE TWP
BUDGET: K-12

STATE OF NEW JERSEY - DEPARTMENT OF EDUCATION
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PROJECTED 2024-25 STATE SCHOOL AID
TRANSPORTATION AID

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REGULAR PUPILS ELIGIBLE FOR TRANSPORTATION

REGULAR PUPILS AVERAGE DISTANCE

$$\begin{aligned} & \text{REGULAR} + \text{REG. SPECIAL} + \text{NONPUBLIC TRANS} + \text{NONPUBLIC AID IN LIEU} \\ & 70.0 + 26.0 + 0.0 + 2.0 = 98.0 \text{ (A-1)} \end{aligned}$$
$$\begin{aligned} \text{BA1} &= (\$539.58 \times (\text{A-1})) + (\$14.22 \times (\text{A-1}) \times (\text{A-2})) \\ \text{BA1} &= (\$539.58 \times 98.0) + (\$14.22 \times 98.0 \times 4.9) \\ \text{BA1} &= (\$52,879) + (\$6,828) \\ \text{BA1} &= \$59,707 \text{ (A)} \end{aligned}$$

SPECIAL EDUCATION PUPILS ELIGIBLE FOR TRANSPORTATION

SPECIAL EDUCATION PUPILS AVERAGE DISTANCE

$$\begin{aligned} & 14.0 \text{ (B-1)} \\ & \text{BA2} = (\$3,758.97 \times (\text{B-1})) + (\$7.17 \times (\text{B-1}) \times (\text{B-2})) \\ \text{BA2} &= (\$3,758.97 \times 14.0) + (\$7.17 \times 14.0 \times 6.3) \\ \text{BA2} &= (\$52,626) + (\$632) \\ \text{BA2} &= \$53,258 \text{ (B)} \end{aligned}$$

TRANSPORTATION AID

$$\text{Item (A) plus Item (B)} \qquad \$112,965 \text{ (C) TRANSPORTATION AID}$$

STATE OF NEW JERSEY - DEPARTMENT OF EDUCATION
DIVISION OF FINANCE AND BUSINESS SERVICES
OFFICE OF SCHOOL FINANCE
PROJECTED 2024-25 STATE SCHOOL AID
CHAPTER LAW 67

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COUNTY: 41-WARREN
DISTRICT: 2250-HOPE TWP
BUDGET: K-12

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ADEQUACY SPENDING COMPARISON:

Prebudget Year Spending: BUD Item (C)	4,490,635 (A-1)
Projected Adequacy Spending: EQA (M) + CAT (B) + CAT (E)	3,461,339 (A-2)
Amount Over Adequacy: MAX[0,(Item (A-1) minus (A-2))]	1,029,296 (A-3)
Amount Under Adequacy: MAX[0,(Item (A-2) minus (A-1))]	0 (A-4)
Spending as % of Adequacy: Item (A-1) divided by (A-2)	129.737% (A-5)

AID REDUCTION CALCULATION: If Item(B)>0

If Item(D-1) = YES or (D-3) = YES Not subject to reduction	NA (E-1)
If Item (D-2) = YES : Min[Item (B),Item (A-3)] times (-100%)	NA (E-2)
If Item (D-4) = YES : Item (B) times (-100%)	-3,015 (E-3)

STATE AID DIFFERENTIAL CALCULATION:

Uncapped Aid: EQA(W) + CAT(B) + CAT(E) + TRN(C)	345,551 (B-1)
Prebudget Year Aid: BUD(A-1) thru (A-4) + BUD(A-7)	348,566 (B-2)
State Aid Differential: Item (B-2) minus Item (B-1)	3,015 (B)

Amount below Uncapped Aid: Max[0, -Item (B)]	0 (F-1)
Statewide Total State Aid Differential: Sum of Item (F-1) for all districts	1,004,480,108 (F-2)
District's Proportionate Share: Item (F-1) divided by Item (F-2)	0.000000% (F)
Statewide Funds Available for State Aid Increase: Total Aid Reductions	107,156,343 (G-1)
Total Additional State Aid	897,323,765 (G-2)
Item (G-1) plus Item (G-2)	1,004,480,108 (G)
Item (F) times Item (G)	0 (H)

2023 DCA TAX RATE*

Total Tax Rate for the Municipality	2.161 (C-1)
State Average Tax Rate	1.909 (C-2)
Municipality Tax Rate as % of State Average Item (C-1) divided by (C-2)	113.201% (C)

TOTAL CHANGE BY CATEGORY:**

CRITERIA FOR AID REDUCTION CALCULATION: If Item (B)>0

SDA Districts: if Item(C-1) > Item(C-2) & Item(A-4)>0	NO (D-1)
SDA Districts: if Item(C-1) > Item(C-2) & Item(A-3)>0	NO (D-2)
Non-SDA Districts: if Item(A-5)<90% & Item(C)>110%	NO (D-3)
None of the Above	YES (D-4)

Equalization Aid	-3,015 (I-1)
Special Education Categorical Aid	0 (I-2)
Security Aid	0 (I-3)
Transportation Aid	0 (I-4)
Adjustment Aid	0 (I-5)
Total	-3,015 (I)

* Total equalized rates are calculated using Department of Community Affairs Property Tax Tables.

** Increase or Reduction is calculated and applied to each category according to N.J.S.A. 18A:7F-68.

COUNTY: 41-WARREN
DISTRICT: 2250-HOPE TWP
BUDGET: K-12

STATE OF NEW JERSEY - DEPARTMENT OF EDUCATION
DIVISION OF FINANCE AND BUSINESS SERVICES
OFFICE OF SCHOOL FINANCE
PROJECTED 2024-25 STATE SCHOOL AID
NET STATE AID SUMMARY

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GENERAL FUND AID:		SPECIAL REVENUE FUND AID:	
Equalization Aid [BUD (A-1) + CH67 (I-1)]	92,053 (A-1)	Preschool Education Aid [PEA (M) or (L) for Universal or (G) for ECPA/ELLI]	0 (B-1)
Educational Adequacy Aid [BUD (A-5)]	0 (A-2)	SUBTOTAL	\$0 (B)
School Choice Aid [CHOICE (N)]	0 (A-3)	LESS:	
Transportation Aid [BUD (A-4) + CH67 (I-4)]	63,460 (A-4)	Assessment for Debt Service on SDA funding*	\$13,463 (C)
Special Education Categorical Aid [BUD (A-2) + CH67 (I-2)]	167,533 (A-5)	SUBTOTAL ADJUSTED [Item(A) + (B) - (C)]	\$332,088 (D)
Security Aid [BUD (A-3) + CH67 (I-3)]	22,505 (A-6)	DEBT SERVICE FUND AID:	
Adjustment Aid [BUD (A-7) + CH67 (I-5)]	0 (A-7)	Debt Service Aid, Type 2	0 (E)
Military Impact Aid [MIL (D)]	0 (A-8)	ADDITIONAL AID PAYABLE ON BEHALF OF DISTRICT:	
		Debt Service Aid, Type 1	0 (F)
SUBTOTAL	\$345,551 (A)	GRAND TOTAL AID PAYABLE TO AND ON BEHALF OF DISTRICT:	
		Total Aid	\$332,088 (G)

* This assessment must be budgeted as Capital Outlay expenditure for Assessment for Debt Service on SDA Funding (line 76210) in FY25. It will be shown in your FY25 payment schedule as a deduction from FY25 revenue.

STATE OF NEW JERSEY - DEPARTMENT OF EDUCATION
DIVISION OF FINANCE AND BUSINESS SERVICES
OFFICE OF SCHOOL FINANCE
PROJECTED 2024-25 STATE SCHOOL AID
PROJECTED ENROLLMENT REPORT

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COUNTY: 11-CUMBERLAND
DISTRICT: 2270-HOPEWELL TWP
BUDGET: K-8

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PRIOR YEAR RESIDENT ENROLLMENT	TOTAL	WEIGHTED ENROLLMENT CALCULATION			
October 2023	419.0 (A)		Projected		Projected
October 2022	413.0 (B)	Enrollment with	Enrollment		Weighted
October 2021	410.0 (C)	Base Weight	10/15/2024	Weight	Enrollment
October 2020	429.0 (D)				
October 2019	424.0 (E)	Half day Kindergarten	0 (Q-1)	0.50 (R-1)	0 (S-1)
October 2018	439.0 (F)	Elementary - Full K & Gr. 1-5	264 (Q-2)	1.00 (R-2)	264 (S-2)
		Middle School - Gr. 6-8	149 (Q-3)	1.04 (R-3)	155 (S-3)
		High School - Gr. 9-12	0 (Q-4)	1.15 (R-4)	0 (S-4)
		Total - Based on Grade Level			419 (S)
GROWTH RATE CALCULATION					
Sum of Items (A), (B) and (C)	1,242.0 (G)		At Risk Only	LEP Only	LEP & Low Inc
Sum of Items (D), (E) and (F)	1,292.0 (H)		-----	-----	-----
Item (G) Divided by three (3)	414.0 (I)	Projected Enrollment	Projected	Projected	Projected
Item (H) Divided by three (3)	430.7 (J)	by Student Characteristics	Enrollment	Enrollment	Enrollment
Item (I) Divided by Item (J)	0.9612 (K)				
Third Root of Item (K)	0.986905 (L)	Half day Kindergarten	0 (T-1)	0 (U-1)	0 (V-1)
Item (L) Minus one (1)	-0.013095 (M)	Elementary - Full K & Gr. 1-5	120 (T-2)	0 (U-2)	7 (V-2)
Growth Rate - Item (M) as a %	-1.3095%(N)	Middle School - Gr. 6-8	78 (T-3)	2 (U-3)	1 (V-3)
		High School - Gr. 9-12	0 (T-4)	0 (U-4)	0 (V-4)
10/15/2023 RESIDENT ENROLLMENT	419.0 (O)	Subtotal	198 (T)	2 (U)	8 (V)
PROJ. 10/15/2024 RESIDENT ENROLLMENT (FTE)			At Risk Only	LEP Only	LEP & Low Inc
Item (O) Adjusted by the Growth Rate			-----	-----	-----
minus half of Item (Q-1)*	414.0 (O-1)	Projected Weighted	Projected	Projected	Projected
		Enrollment with	Weighted	Weighted	Weighted
		Additional Weights	Enrollment	Enrollment	Enrollment
		Above the Base	@ 0.54470	@ 0.50	@ (0.54470 + 0.125)
		Half day Kindergarten	0 (W-1)	0 (X-1)	0 (Y-1)
		Elementary - Full K & Gr. 1-5	65 (W-2)	0 (X-2)	5 (Y-2)
		Middle School - Gr. 6-8	44 (W-3)	1 (X-3)	1 (Y-3)
		High School - Gr. 9-12	0 (W-4)	0 (X-4)	0 (Y-4)
		Subtotal	109 (W)	1 (X)	6 (Y)
		Total Projected Weighted Enrollment		(S)+(W)+(X)+(Y)	535 (Z)

* 1/2 Day Kindergarten pupil is counted as half.

STATE OF NEW JERSEY - DEPARTMENT OF EDUCATION
DIVISION OF FINANCE AND BUSINESS SERVICES
OFFICE OF SCHOOL FINANCE
PROJECTED 2024-25 STATE SCHOOL AID
PREBUDGET YEAR AID TOTALS

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COUNTY: 11-CUMBERLAND
DISTRICT: 2270-HOPEWELL TWP
BUDGET: K-8

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GENERAL FUND	FY 2023-24 STATE AID	

Equalization Aid	\$2,875,233 (A-1)	
Special Education Categorical Aid	\$301,746 (A-2)	
Security Aid	\$81,370 (A-3)	
Transportation Aid	\$197,184 (A-4)	
Educational Adequacy Aid	\$0 (A-5)	
School Choice Aid	\$0 (A-6)	
Adjustment Aid	\$68,805 (A-7)	
Military Impact Aid	\$0 (A-8)	
Vocational Expansion Stabilization Aid	\$0 (A-9)	
Total K-12 SFRA Aid: [Sum of Items (A-1) thru (A-9)]		\$3,524,338 (AA-1)
SPECIAL REVENUE FUND		
Preschool Education Aid	\$1,025,285 (A-10)	
Preschool Education Expansion Aid	\$0 (A-11)	
Total Preschool Aid [Item(A-10) + Item(A-11)]		\$1,025,285 (AA-2)
PREBUDGET TOTAL ENTITLEMENT [Item (AA-1) plus Item(AA-2)]		\$4,549,623 (A)
BUDGETED LOCAL SHARE FOR THE PREBUDGET YEAR 2023-24 General Fund Tax Levy		\$3,492,439 (B)
PREBUDGET YEAR ADEQUACY SPENDING: Items (A-1) thru (A-3) + (A-7) + (A-9) + (B)		\$6,819,593 (C)

STATE OF NEW JERSEY - DEPARTMENT OF EDUCATION
DIVISION OF FINANCE AND BUSINESS SERVICES
OFFICE OF SCHOOL FINANCE
PROJECTED 2024-25 STATE SCHOOL AID
EQUALIZATION AID

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COUNTY: 11-CUMBERLAND
DISTRICT: 2270-HOPEWELL TWP
BUDGET: K-8

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ADEQUACY BUDGET CALCULATION:
***** REGULAR EDUCATION *****

Projected Weighted Base Enrollment
Total Base Cost
- @ \$13,946 per pupil
times GCA 0.95300 times Item(A)
Projected Weighted At-Risk Only Enrollment
Total At-Risk Only Cost
- @ \$13,946 per pupil
times GCA 0.95300 times Item(C)
Projected Weighted LEP Only Enrollment
Total LEP Only Cost
- @ \$13,946 per pupil
times GCA 0.95300 times Item(E)
Projected Weighted combined LEP & Low Income
Enrollment
Total Combined LEP & Low Income Cost
- @ \$13,946 per pupil
times GCA 0.95300 times Item(G)
***** SPECIAL EDUCATION *****
Special Education Enrollment
- FTE Resident Enrollment @ 15.90%
Total Special Education Cost
- @ \$21,868 per pupil
times GCA 0.95300
times Item (I) times 2/3
Speech Only Enrollment
- FTE Resident Enrollment @ 1.610%
Total Speech Only Cost
- @ \$1,422 per pupil
times GCA 0.95300
times Item (K)
ADEQUACY BUDGET -
Items (B) + (D) + (F) + (H) + (J) + (L)

LOCAL SHARE CALCULATION - REGULAR DISTRICT

419 (A)	Equalized Valuation (10/1/2023)	291,018,030 (N)
	District Income (2021)	97,090,261 (O)
5,568,735 (B)	Equalized Val. x 0.012707978 / 2	1,849,125 (P-1)
	District Income x 0.050601493 / 2	2,456,456 (P-2)
	Local Fair Share : Item(P-1) + Item(P-2)	4,305,581 (P)
109 (C)	LOCAL SHARE - COUNTY VOCATIONAL SCHOOL DISTRICT	
1,448,669 (D)	County Local Shares	162,871,836 (Q)
	County Adequacy Budgets	581,821,919 (R)
1 (E)	Item(Q) / Item(R)	0.2799 (S)
	Local Share	
13,291 (F)	Item(S) x Item(M) - for Vocs Only	0 (T)
6 (G)	EQUALIZATION AID CALCULATION	
	Adequacy Budget [Item(M)]	8,036,893 (U)
	Local Fair Share [Item (P) or (T)]	4,305,581 (V)
79,743 (H)	EQUALIZATION AID [MAX(0, (Item(U) less Item(V)))]	\$3,731,312 (W)

\$8,036,893 (M)

COUNTY: 11-CUMBERLAND
DISTRICT: 2270-HOPEWELL TWP
BUDGET: K-8

STATE OF NEW JERSEY - DEPARTMENT OF EDUCATION
DIVISION OF FINANCE AND BUSINESS SERVICES
OFFICE OF SCHOOL FINANCE
PROJECTED 2024-25 STATE SCHOOL AID
CATEGORICAL AIDS

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SPECIAL EDUCATION CATEGORICAL AID

Projected Special Education Enrollment
- FTE Resident Enrollment @ 15.900% 66 (A)

Total Special Education Categorical Aid
- @ \$21,868 per pupil
times GCA 0.95300
times Item (A) times 1/3 458,484 (B)

SECURITY AID -

Projected FTE Resident enrollment 414.0 (C-1)
- @ \$96 per pupil times Item (C-1) 39,744 (C)

Projected Low Income enrollment (FTE) 206.0 (D-1)
Low Income Concentration Rate 49.8810% (D-2)
Per Pupil \$: if Item (D-2) >=40%, \$580.00 \$580.00 (D-3)
Item (D-1) times Item (D-3) 119,480 (D)

Total Security Aid
[Item (C) + (D)] times GCA 0.95300 \$151,740 (E)

COUNTY: 11-CUMBERLAND
DISTRICT: 2270-HOPEWELL TWP
BUDGET: K-8

STATE OF NEW JERSEY - DEPARTMENT OF EDUCATION
DIVISION OF FINANCE AND BUSINESS SERVICES
OFFICE OF SCHOOL FINANCE
PROJECTED 2024-25 STATE SCHOOL AID
TRANSPORTATION AID

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REGULAR PUPILS ELIGIBLE FOR TRANSPORTATION

REGULAR PUPILS AVERAGE DISTANCE

REGULAR + REG. SPECIAL + NONPUBLIC TRANS + NONPUBLIC AID IN LIEU
224.0 + 37.0 + 0.0 + 15.0 = 276.0 (A-1)

3.8 (A-2)

$BA1 = (\$539.58 \times (A-1)) + (\$14.22 \times (A-1) \times (A-2))$

$BA1 = (\$539.58 \times 276.0) + (\$14.22 \times 276.0 \times 3.8)$

$BA1 = (\$148,924) + (\$14,914)$

$BA1 = \$163,838 \quad (A)$

SPECIAL EDUCATION PUPILS ELIGIBLE FOR TRANSPORTATION

SPECIAL EDUCATION PUPILS AVERAGE DISTANCE

10.0 (B-1)

5.4 (B-2)

$BA2 = (\$3,758.97 \times (B-1)) + (\$7.17 \times (B-1) \times (B-2))$

$BA2 = (\$3,758.97 \times 10.0) + (\$7.17 \times 10.0 \times 5.4)$

$BA2 = (\$37,590) + (\$387)$

$BA2 = \$37,977 \quad (B)$

TRANSPORTATION AID

Item (A) plus Item (B)

\$201,815 (C) TRANSPORTATION AID

COUNTY: 11-CUMBERLAND
DISTRICT: 2270-HOPEWELL TWP
BUDGET: K-8

STATE OF NEW JERSEY - DEPARTMENT OF EDUCATION
DIVISION OF FINANCE AND BUSINESS SERVICES
OFFICE OF SCHOOL FINANCE
PROJECTED 2024-25 STATE SCHOOL AID
PRESCHOOL EDUCATION AID

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District Factor Group	CD (A)
Concentration Rate of Low Income Enrollment	0.49881 (B)
Projected In-District Preschool Enrollment Funded	84.0 (C)
Projected Preschool Education Aid - Part I @ (\$15,594 per pupil X 0.95300 GCA) times Item(C)	1,248,324 (D)
Projected Licensed Child Care Provider Preschool Enrollment Funded	0 (E)
Projected Preschool Education Aid - Part II @ (\$17,527 per pupil X 0.95300 GCA) times Item(E)	0 (F)
Projected State Head Start Enrollment Funded	0 (G)
Projected Preschool Education Aid - Part III @ (\$9,685 per pupil X 0.95300 GCA) times Item(G)	0 (H)
Projected Number of Start Up Classes	0 (I)
Projected Preschool Education Aid - Part IV @ \$0 per class times Item(I)	0 (J)
PRESCHOOL EDUCATION AID Items (D)+(F)+(H)+(J)	\$1,248,324 (L)

STATE OF NEW JERSEY - DEPARTMENT OF EDUCATION
DIVISION OF FINANCE AND BUSINESS SERVICES
OFFICE OF SCHOOL FINANCE
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COUNTY: 11-CUMBERLAND
DISTRICT: 2270-HOPEWELL TWP
BUDGET: K-8

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ADEQUACY SPENDING COMPARISON:

Prebudget Year Spending: BUD Item (C)	6,819,593 (A-1)
Projected Adequacy Spending: EQA (M) + CAT (B) + CAT (E)	8,647,117 (A-2)
Amount Over Adequacy: MAX[0,(Item (A-1) minus (A-2))]	0 (A-3)
Amount Under Adequacy: MAX[0,(Item (A-2) minus (A-1))]	1,827,524 (A-4)
Spending as % of Adequacy: Item (A-1) divided by (A-2)	78.866% (A-5)

AID REDUCTION CALCULATION: If Item(B)>0

If Item(D-1) = YES or (D-3) = YES Not subject to reduction	NA (E-1)
If Item (D-2) = YES : Min[Item (B),Item (A-3)] times (-100%)	NA (E-2)
If Item (D-4) = YES : Item (B) times (-100%)	NA (E-3)

STATE AID DIFFERENTIAL CALCULATION:

Uncapped Aid: EQA(W) + CAT(B) + CAT(E) + TRN(C)	4,543,351 (B-1)
Prebudget Year Aid: BUD(A-1) thru (A-4) + BUD(A-7)	3,524,338 (B-2)
State Aid Differential: Item (B-2) minus Item (B-1)	-1,019,013 (B)

Amount below Uncapped Aid: Max[0, -Item (B)]	1,019,013 (F-1)
Statewide Total State Aid Differential: Sum of Item (F-1) for all districts	1,004,480,108 (F-2)
District's Proportionate Share: Item (F-1) divided by Item (F-2)	0.101447% (F)
Statewide Funds Available for State Aid Increase: Total Aid Reductions	107,156,343 (G-1)
Total Additional State Aid	897,323,765 (G-2)
Item (G-1) plus Item (G-2)	1,004,480,108 (G)
Item (F) times Item (G)	1,019,015 (H)

2023 DCA TAX RATE*

Total Tax Rate for the Municipality	2.455 (C-1)
State Average Tax Rate	1.909 (C-2)
Municipality Tax Rate as % of State Average Item (C-1) divided by (C-2)	128.601% (C)

TOTAL CHANGE BY CATEGORY:**

CRITERIA FOR AID REDUCTION CALCULATION: If Item (B)>0

SDA Districts: if Item(C-1) > Item(C-2) & Item(A-4)>0	NA (D-1)
SDA Districts: if Item(C-1) > Item(C-2) & Item(A-3)>0	NA (D-2)
Non-SDA Districts: if Item(A-5)<90% & Item(C)>110%	NA (D-3)
None of the Above	NA (D-4)

Equalization Aid	856,079 (I-1)
Special Education Categorical Aid	156,738 (I-2)
Security Aid	6,198 (I-3)
Transportation Aid	0 (I-4)
Adjustment Aid	0 (I-5)
Total	1,019,015 (I)

* Total equalized rates are calculated using Department of Community Affairs Property Tax Tables.

** Increase or Reduction is calculated and applied to each category according to N.J.S.A. 18A:7F-68.

COUNTY: 11-CUMBERLAND
DISTRICT: 2270-HOPEWELL TWP
BUDGET: K-8

STATE OF NEW JERSEY - DEPARTMENT OF EDUCATION
DIVISION OF FINANCE AND BUSINESS SERVICES
OFFICE OF SCHOOL FINANCE
PROJECTED 2024-25 STATE SCHOOL AID
NET STATE AID SUMMARY

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GENERAL FUND AID:		SPECIAL REVENUE FUND AID:	
Equalization Aid [BUD (A-1) + CH67 (I-1)]	3,731,312 (A-1)	Preschool Education Aid [PEA (M) or (L) for Universal or (G) for ECPA/ELLI]	1,248,324 (B-1)
Educational Adequacy Aid [BUD (A-5)]	0 (A-2)	SUBTOTAL	\$1,248,324 (B)
School Choice Aid [CHOICE (N)]	0 (A-3)	LESS:	
Transportation Aid [BUD (A-4) + CH67 (I-4)]	197,184 (A-4)	Assessment for Debt Service on SDA funding*	\$17,182 (C)
Special Education Categorical Aid [BUD (A-2) + CH67 (I-2)]	458,484 (A-5)	SUBTOTAL ADJUSTED [Item(A) + (B) - (C)]	\$5,774,495 (D)
Security Aid [BUD (A-3) + CH67 (I-3)]	87,568 (A-6)	DEBT SERVICE FUND AID:	
Adjustment Aid [BUD (A-7) + CH67 (I-5)]	68,805 (A-7)	Debt Service Aid, Type 2	106,992 (E)
Military Impact Aid [MIL (D)]	0 (A-8)	ADDITIONAL AID PAYABLE ON BEHALF OF DISTRICT:	
		Debt Service Aid, Type 1	0 (F)
SUBTOTAL	\$4,543,353 (A)	GRAND TOTAL AID PAYABLE TO AND ON BEHALF OF DISTRICT:	
		Total Aid	\$5,881,487 (G)

* This assessment must be budgeted as Capital Outlay expenditure for Assessment for Debt Service on SDA Funding (line 76210) in FY25. It will be shown in your FY25 payment schedule as a deduction from FY25 revenue.

COUNTY: 11-CUMBERLAND
DISTRICT: 2270-HOPEWELL TWP
BUDGET: K-8

STATE OF NEW JERSEY - DEPARTMENT OF EDUCATION
DIVISION OF FINANCE AND BUSINESS SERVICES
OFFICE OF SCHOOL FINANCE
PROJECTED 2024-25 STATE SCHOOL AID
NET2 STATE AID SUMMARY

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GENERAL FUND AID:		SPECIAL REVENUE FUND AID:	
Equalization Aid	4,167,936 (A-1)	Preschool Education Aid	1,248,324 (B-1)
Educational Adequacy Aid	0 (A-2)	SUBTOTAL	\$1,248,324 (B)
School Choice Aid	0 (A-3)		
Transportation Aid	197,184 (A-4)	LESS:	
Special Education Categ. Aid	483,912 (A-5)	Assessment for Debt Service on SDA funding*	\$17,182 (C)
Security Aid	95,815 (A-6)	SUBTOTAL ADJUSTED [Item(A) + (B) - (C)]	\$6,341,300 (D)
Adjustment Aid	165,311 (A-7)		
Military Impact Aid	0 (A-8)	DEBT SERVICE FUND AID:	
		Debt Service Aid, Type 2	106,992 (E)
SUBTOTAL	\$5,110,158 (A)	ADDITIONAL AID PAYABLE ON BEHALF OF DISTRICT:	
		Debt Service Aid, Type 1	0 (F)
		GRAND TOTAL AID PAYABLE TO AND ON BEHALF OF DISTRICT:	
		Total Aid	\$6,448,292 (G)

* This assessment must be budgeted as Capital Outlay expenditure for Assessment for Debt Service on SDA Funding (line 76210) in FY25. It will be shown in your FY25 payment schedule as a deduction from FY25 revenue.

STATE OF NEW JERSEY - DEPARTMENT OF EDUCATION
 DIVISION OF FINANCE AND BUSINESS SERVICES
 OFFICE OF SCHOOL FINANCE
 PROJECTED 2024-25 STATE SCHOOL AID
 PL 2000, c. 72 SECTION 9: DEBT SERVICE AID

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COUNTY: 11-CUMBERLAND
 DISTRICT: 2270-HOPEWELL TWP
 BUDGET: K-8

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SECTION 9 DEBT SERVICE AID, TYPE 2

(1) PROJECT ID	(2) BOND ID	(3) 2024-25 PROJECT DEBT SERVICE	(4) ELIGIBLE COSTS FOR PROJECT	(5) PRINCIPAL OF BOND/LP FOR PROJECT + "OTHER FUNDING"	(6) DIST. AID % (40% MINIMUM)	(7) 2022-23 AID ADJUSTMENT	(8) TOTAL PROJECT AID FROM ISSUANCE $((3) \times ((4)/(5)) \times (6)) + (7)$
2270060091000	2001786	\$246,182	\$2,821,375	\$2,821,375	51.1301%	0	\$125,873
(A): TOTAL SECTION 9 DEBT SERVICE AID TYPE 2 =				\$125,873			

COUNTY: 11-CUMBERLAND
DISTRICT: 2270-HOPEWELL TWP
BUDGET: K-8

STATE OF NEW JERSEY - DEPARTMENT OF EDUCATION
DIVISION OF FINANCE AND BUSINESS SERVICES
OFFICE OF SCHOOL FINANCE
PROJECTED 2024-25 STATE SCHOOL AID
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(B) TOTAL SECTION 9 AND 10 DEBT SERVICE AID TYPE 1	=	\$0
(C) TOTAL SECTION 9 AND 10 DEBT SERVICE AID TYPE 2	=	\$125,873
(D) TOTAL TYPE 1 FY24 ADJUSTMENT*	=	\$0
(E) TOTAL TYPE 2 FY24 ADJUSTMENT*	=	\$0
(F) TOTAL TYPE 1: ITEM (B) TIMES 0.85 WITH FY24 ADJUSTMENT	=	\$0
(G) TOTAL TYPE 2: ITEM (C) TIMES 0.85 WITH FY24 ADJUSTMENT	=	\$106,992

*FY24 ADJUSTMENT PRORATED BY .85

STATE OF NEW JERSEY - DEPARTMENT OF EDUCATION
DIVISION OF FINANCE AND BUSINESS SERVICES
OFFICE OF SCHOOL FINANCE
PROJECTED 2024-25 STATE SCHOOL AID
PROJECTED ENROLLMENT REPORT

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COUNTY: 21-MERCER
DISTRICT: 2280-HOPEWELL VALLEY REGIONAL
BUDGET: K-12

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PRIOR YEAR RESIDENT ENROLLMENT	TOTAL	WEIGHTED ENROLLMENT CALCULATION			
October 2023	3,361.5 (A)		Projected Enrollment		Projected Enrollment
October 2022	3,388.0 (B)	Enrollment with	10/15/2024	Weight	Weighted Enrollment
October 2021	3,376.5 (C)	Base Weight			
October 2020	3,370.0 (D)				
October 2019	3,393.5 (E)	Half day Kindergarten	0 (Q-1)	0.50 (R-1)	0 (S-1)
October 2018	3,457.5 (F)	Elementary - Full K & Gr. 1-5	1,514 (Q-2)	1.00 (R-2)	1,514 (S-2)
		Middle School - Gr. 6-8	774 (Q-3)	1.04 (R-3)	805 (S-3)
		High School - Gr. 9-12	1,063 (Q-4)	1.15 (R-4)	1,222 (S-4)
		Total - Based on Grade Level			3,541 (S)
GROWTH RATE CALCULATION					
Sum of Items (A), (B) and (C)	10,126.0 (G)		At Risk Only	LEP Only	LEP & Low Inc
Sum of Items (D), (E) and (F)	10,221.0 (H)		-----	-----	-----
Item (G) Divided by three (3)	3,375.3 (I)	Projected Enrollment	Projected Enrollment	Projected Enrollment	Projected Enrollment
Item (H) Divided by three (3)	3,407.0 (J)	by Student Characteristics			
Item (I) Divided by Item (J)	0.9907 (K)				
Third Root of Item (K)	0.996889 (L)	Half day Kindergarten	0 (T-1)	0 (U-1)	0 (V-1)
Item (L) Minus one (1)	-0.003111 (M)	Elementary - Full K & Gr. 1-5	41 (T-2)	19 (U-2)	9 (V-2)
Growth Rate - Item (M) as a %	-0.3111%(N)	Middle School - Gr. 6-8	28 (T-3)	3 (U-3)	4 (V-3)
		High School - Gr. 9-12	47 (T-4)	1 (U-4)	2 (V-4)
10/15/2023 RESIDENT ENROLLMENT	3,361.5 (O)	Subtotal	116 (T)	23 (U)	15 (V)
PROJ. 10/15/2024 RESIDENT ENROLLMENT (FTE)			At Risk Only	LEP Only	LEP & Low Inc
Item (O) Adjusted by the Growth Rate			-----	-----	-----
minus half of Item (Q-1)*	3,351.0 (O-1)	Projected Weighted Enrollment with	Projected Weighted Enrollment	Projected Weighted Enrollment	Projected Weighted Enrollment
		Additional Weights	@ 0.47000	@ 0.50	@ (0.47000 + 0.125)
		Above the Base			
		Half day Kindergarten	0 (W-1)	0 (X-1)	0 (Y-1)
		Elementary - Full K & Gr. 1-5	19 (W-2)	10 (X-2)	5 (Y-2)
		Middle School - Gr. 6-8	14 (W-3)	2 (X-3)	2 (Y-3)
		High School - Gr. 9-12	25 (W-4)	1 (X-4)	1 (Y-4)
		Subtotal	58 (W)	13 (X)	8 (Y)
		Total Projected Weighted Enrollment	(S)+(W)+(X)+(Y)		3,620 (Z)

STATE OF NEW JERSEY - DEPARTMENT OF EDUCATION
DIVISION OF FINANCE AND BUSINESS SERVICES
OFFICE OF SCHOOL FINANCE
PROJECTED 2024-25 STATE SCHOOL AID
PREBUDGET YEAR AID TOTALS

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COUNTY: 21-MERCER
DISTRICT: 2280-HOPEWELL VALLEY REGIONAL
BUDGET: K-12

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GENERAL FUND

FY 2023-24 STATE AID

Equalization Aid	\$0 (A-1)
Special Education Categorical Aid	\$3,717,860 (A-2)
Security Aid	\$315,541 (A-3)
Transportation Aid	\$1,571,094 (A-4)
Educational Adequacy Aid	\$0 (A-5)
School Choice Aid	\$283,480 (A-6)
Adjustment Aid	\$0 (A-7)
Military Impact Aid	\$0 (A-8)
Vocational Expansion Stabilization Aid	\$0 (A-9)

Total K-12 SFRA Aid: [Sum of Items (A-1) thru (A-9)] \$5,887,975 (AA-1)

SPECIAL REVENUE FUND

Preschool Education Aid	\$0 (A-10)
Preschool Education Expansion Aid	\$0 (A-11)
Total Preschool Aid [Item(A-10) + Item(A-11)]	\$0 (AA-2)

PREBUDGET TOTAL ENTITLEMENT

[Item (AA-1) plus Item(AA-2)] \$5,887,975 (A)

BUDGETED LOCAL SHARE FOR THE PREBUDGET YEAR

2023-24 General Fund Tax Levy \$83,515,163 (B)

PREBUDGET YEAR ADEQUACY SPENDING:

Items (A-1) thru (A-3) + (A-7) + (A-9) + (B) \$87,548,564 (C)

STATE OF NEW JERSEY - DEPARTMENT OF EDUCATION
DIVISION OF FINANCE AND BUSINESS SERVICES
OFFICE OF SCHOOL FINANCE
PROJECTED 2024-25 STATE SCHOOL AID
EQUALIZATION AID

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COUNTY: 21-MERCER
DISTRICT: 2280-HOPEWELL VALLEY REGIONAL
BUDGET: K-12

Page EQA

ADEQUACY BUDGET CALCULATION:
***** REGULAR EDUCATION *****

Projected Weighted Base Enrollment
Total Base Cost
- @ \$13,946 per pupil
times GCA 1.00870 times Item(A)

Projected Weighted At-Risk Only Enrollment
Total At-Risk Only Cost
- @ \$13,946 per pupil
times GCA 1.00870 times Item(C)

Projected Weighted LEP Only Enrollment
Total LEP Only Cost
- @ \$13,946 per pupil
times GCA 1.00870 times Item(E)

Projected Weighted combined LEP & Low Income
Enrollment
Total Combined LEP & Low Income Cost
- @ \$13,946 per pupil
times GCA 1.00870 times Item(G)

***** SPECIAL EDUCATION *****
Special Education Enrollment
- FTE Resident Enrollment @ 15.90%
Total Special Education Cost
- @ \$21,868 per pupil
times GCA 1.00870
times Item (I) times 2/3

Speech Only Enrollment
- FTE Resident Enrollment @ 1.610%

Total Speech Only Cost
- @ \$1,422 per pupil
times GCA 1.00870
times Item (K)

ADEQUACY BUDGET -
Items (B) + (D) + (F) + (H) + (J) + (L)

LOCAL SHARE CALCULATION - REGULAR DISTRICT

Equalized Valuation (10/1/2023) 5,915,102,181 (N)
District Income (2021) 2,281,678,965 (O)

Equalized Val. x 0.012707978 / 2 37,584,494 (P-1)
District Income x 0.050601493 / 2 57,728,181 (P-2)
Local Fair Share : Item(P-1) + Item(P-2) 95,312,675 (P)

LOCAL SHARE - COUNTY VOCATIONAL SCHOOL DISTRICT

County Local Shares 903,629,670 (Q)
County Adequacy Budgets 1,276,254,960 (R)
Item(Q) / Item(R) 0.7080 (S)

Local Share
Item(S) x Item(M) - for Vocs Only 0 (T)

EQUALIZATION AID CALCULATION
8 (G) Adequacy Budget [Item(M)] 58,839,223 (U)
Local Fair Share [Item (P) or (T)] 95,312,675 (V)

112,539 (H) EQUALIZATION AID
[MAX(0,(Item(U) less Item(V)))] \$0 (W)

533 (I)

7,838,032 (J)

54 (K)

77,456 (L)

\$58,839,223 (M)

COUNTY: 21-MERCER
DISTRICT: 2280-HOPEWELL VALLEY REGIONAL
BUDGET: K-12

STATE OF NEW JERSEY - DEPARTMENT OF EDUCATION
DIVISION OF FINANCE AND BUSINESS SERVICES
OFFICE OF SCHOOL FINANCE
PROJECTED 2024-25 STATE SCHOOL AID
SCHOOL CHOICE AID

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Choice Aid Formula Calculation:

District's Adequacy Budget - EQA Item (M)	58,839,223 (A)
District's Equalization Aid - BUD (A-1) plus CH67 (I-1)	0 (B)
District's Local Share - Item (A) minus Item (B)	58,839,223 (C)
Choice Local Share Per Pupil - Item (C) / ENR (O-1) times 0.90	15,803 (D)
Projected Prebudget Year Remaining Choice Enrollment	19.0 (E)
Budget Year Additional Choice Enrollment	0.0 (F)
Total Choice Enrollment - Item (E) plus Item (F)	19.0 (G)
Choice Aid Prior to Prebudget Year Enrollment Adjustment - (D) times (G)	\$300,257 (H)

Choice Aid Adjustment from Prebudget Year:

District's Prebudget Year Projected Choice Enrollment - Prebudget Choice Item(G)	19.0 (I)
District's Prebudget Year Actual Choice Enrollment - Oct 2023 ASSA	19.0 (J)
District's Prebudget Year Choice Enrollment Less Actual - Max(0, Item(I) minus Item (J))	0.0 (K)
District's Prebudget Year Choice Per Pupil - Prebudget Choice Item(D)	14,920 (L)
District's Prebudget Year Choice Aid Adjustment - Item(K) times Item (L)	\$0 (M)
Choice Aid - MAX [0, Item (H) minus Item(M)]	\$300,257 (N)

COUNTY: 21-MERCER
DISTRICT: 2280-HOPEWELL VALLEY REGIONAL
BUDGET: K-12

STATE OF NEW JERSEY - DEPARTMENT OF EDUCATION
DIVISION OF FINANCE AND BUSINESS SERVICES
OFFICE OF SCHOOL FINANCE
PROJECTED 2024-25 STATE SCHOOL AID
CATEGORICAL AIDS

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SPECIAL EDUCATION CATEGORICAL AID

Projected Special Education Enrollment
- FTE Resident Enrollment @ 15.900% 533 (A)

Total Special Education Categorical Aid
- @ \$21,868 per pupil
times GCA 1.00870
times Item (A) times 1/3 3,919,016 (B)

SECURITY AID -

Projected FTE Resident enrollment 3,351.0 (C-1)
- @ \$96 per pupil times Item (C-1) 321,696 (C)

Projected Low Income enrollment (FTE) 131.0 (D-1)
Low Income Concentration Rate 3.9270% (D-2)
Per Pupil \$: Item (D-2) times \$14.54 times 100 \$57.00 (D-3)
Item (D-1) times Item (D-3) 7,467 (D)

Total Security Aid
[Item (C) + (D)] times GCA 1.00870 \$332,027 (E)

COUNTY: 21-MERCER
DISTRICT: 2280-HOPEWELL VALLEY REGIONAL
BUDGET: K-12

STATE OF NEW JERSEY - DEPARTMENT OF EDUCATION
DIVISION OF FINANCE AND BUSINESS SERVICES
OFFICE OF SCHOOL FINANCE
PROJECTED 2024-25 STATE SCHOOL AID
TRANSPORTATION AID

02/29/2024

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Page TRN

REGULAR PUPILS ELIGIBLE FOR TRANSPORTATION

REGULAR PUPILS AVERAGE DISTANCE

REGULAR + REG. SPECIAL + NONPUBLIC TRANS + NONPUBLIC AID IN LIEU
1,472.0 + 249.5 + 0.0 + 281.0 = 2,002.5 (A-1)

4.8 (A-2)

$BA1 = (\$539.58 \times (A-1)) + (\$14.22 \times (A-1) \times (A-2))$

$BA1 = (\$539.58 \times 2,002.5) + (\$14.22 \times 2,002.5 \times 4.8)$

$BA1 = (\$1,080,509) + (\$136,683)$

$BA1 = \$1,217,192 (A)$

SPECIAL EDUCATION PUPILS ELIGIBLE FOR TRANSPORTATION

SPECIAL EDUCATION PUPILS AVERAGE DISTANCE

170.5 (B-1)

6.3 (B-2)

$BA2 = (\$3,758.97 \times (B-1)) + (\$7.17 \times (B-1) \times (B-2))$

$BA2 = (\$3,758.97 \times 170.5) + (\$7.17 \times 170.5 \times 6.3)$

$BA2 = (\$640,904) + (\$7,702)$

$BA2 = \$648,606 (B)$

TRANSPORTATION AID

Item (A) plus Item (B)

\$1,865,798 (C) TRANSPORTATION AID

STATE OF NEW JERSEY - DEPARTMENT OF EDUCATION
DIVISION OF FINANCE AND BUSINESS SERVICES
OFFICE OF SCHOOL FINANCE
PROJECTED 2024-25 STATE SCHOOL AID
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COUNTY: 21-MERCER
DISTRICT: 2280-HOPEWELL VALLEY REGIONAL
BUDGET: K-12

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ADEQUACY SPENDING COMPARISON:

Prebudget Year Spending: BUD Item (C)	87,548,564 (A-1)
Projected Adequacy Spending: EQA (M) + CAT (B) + CAT (E)	63,090,266 (A-2)
Amount Over Adequacy: MAX[0, (Item (A-1) minus (A-2))]	24,458,298 (A-3)
Amount Under Adequacy: MAX[0, (Item (A-2) minus (A-1))]	0 (A-4)
Spending as % of Adequacy: Item (A-1) divided by (A-2)	138.767% (A-5)

AID REDUCTION CALCULATION: If Item(B)>0

If Item(D-1) = YES or (D-3) = YES Not subject to reduction	NA (E-1)
If Item (D-2) = YES : Min[Item (B), Item (A-3)] times (-100%)	NA (E-2)
If Item (D-4) = YES : Item (B) times (-100%)	NA (E-3)

STATE AID DIFFERENTIAL CALCULATION:

Uncapped Aid: EQA(W) + CAT(B) + CAT(E) + TRN(C)	6,116,841 (B-1)
Prebudget Year Aid: BUD(A-1) thru (A-4) + BUD(A-7)	5,604,495 (B-2)
State Aid Differential: Item (B-2) minus Item (B-1)	-512,346 (B)

Amount below Uncapped Aid: Max[0, -Item (B)]	512,346 (F-1)
Statewide Total State Aid Differential: Sum of Item (F-1) for all districts	1,004,480,108 (F-2)
District's Proportionate Share: Item (F-1) divided by Item (F-2)	0.051006% (F)
Statewide Funds Available for State Aid Increase: Total Aid Reductions	107,156,343 (G-1)
Total Additional State Aid	897,323,765 (G-2)
Item (G-1) plus Item (G-2)	1,004,480,108 (G)
Item (F) times Item (G)	512,345 (H)

2023 DCA TAX RATE*

Total Tax Rate for the Municipality	0 (C-1)
State Average Tax Rate	0 (C-2)
Municipality Tax Rate as % of State Average Item (C-1) divided by (C-2)	0 (C)

TOTAL CHANGE BY CATEGORY:**

CRITERIA FOR AID REDUCTION CALCULATION: If Item (B)>0

SDA Districts: if Item(C-1) > Item(C-2) & Item(A-4)>0	NA (D-1)
SDA Districts: if Item(C-1) > Item(C-2) & Item(A-3)>0	NA (D-2)
Non-SDA Districts: if Item(A-5)<90% & Item(C)>110%	NA (D-3)
None of the Above	NA (D-4)

Equalization Aid	0 (I-1)
Special Education Categorical Aid	201,156 (I-2)
Security Aid	16,486 (I-3)
Transportation Aid	294,703 (I-4)
Adjustment Aid	0 (I-5)
Total	512,345 (I)

* Total equalized rates are calculated using Department of Community Affairs Property Tax Tables.

** Increase or Reduction is calculated and applied to each category according to N.J.S.A. 18A:7F-68.

COUNTY: 21-MERCER
DISTRICT: 2280-HOPEWELL VALLEY REGIONAL
BUDGET: K-12

STATE OF NEW JERSEY - DEPARTMENT OF EDUCATION
DIVISION OF FINANCE AND BUSINESS SERVICES
OFFICE OF SCHOOL FINANCE
PROJECTED 2024-25 STATE SCHOOL AID
NET STATE AID SUMMARY

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GENERAL FUND AID:		SPECIAL REVENUE FUND AID:	
Equalization Aid [BUD (A-1) + CH67 (I-1)]	0 (A-1)	Preschool Education Aid [PEA (M) or (L) for Universal or (G) for ECPA/ELLI]	0 (B-1)
Educational Adequacy Aid [BUD (A-5)]	0 (A-2)	SUBTOTAL	\$0 (B)
School Choice Aid [CHOICE (N)]	300,257 (A-3)	LESS:	
Transportation Aid [BUD (A-4) + CH67 (I-4)]	1,865,797 (A-4)	Assessment for Debt Service on SDA funding*	\$101,068 (C)
Special Education Categorical Aid [BUD (A-2) + CH67 (I-2)]	3,919,016 (A-5)	SUBTOTAL ADJUSTED [Item(A) + (B) - (C)]	\$6,316,029 (D)
Security Aid [BUD (A-3) + CH67 (I-3)]	332,027 (A-6)	DEBT SERVICE FUND AID:	
Adjustment Aid [BUD (A-7) + CH67 (I-5)]	0 (A-7)	Debt Service Aid, Type 2	1,031,191 (E)
Military Impact Aid [MIL (D)]	0 (A-8)	ADDITIONAL AID PAYABLE ON BEHALF OF DISTRICT:	
		Debt Service Aid, Type 1	0 (F)
SUBTOTAL	\$6,417,097 (A)	GRAND TOTAL AID PAYABLE TO AND ON BEHALF OF DISTRICT:	
		Total Aid	\$7,347,220 (G)

* This assessment must be budgeted as Capital Outlay expenditure for Assessment for Debt Service on SDA Funding (line 76210) in FY25. It will be shown in your FY25 payment schedule as a deduction from FY25 revenue.

STATE OF NEW JERSEY - DEPARTMENT OF EDUCATION
DIVISION OF FINANCE AND BUSINESS SERVICES
OFFICE OF SCHOOL FINANCE
PROJECTED 2024-25 STATE SCHOOL AID
PL 2000, c. 72 SECTION 9: DEBT SERVICE AID

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COUNTY: 21-MERCER
DISTRICT: 2280-HOPEWELL VALLEY REGIONAL
BUDGET: K-12

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SECTION 9 DEBT SERVICE AID, TYPE 2

(1) PROJECT ID	(2) BOND ID	(3) 2024-25 PROJECT DEBT SERVICE	(4) ELIGIBLE COSTS FOR PROJECT	(5) PRINCIPAL OF BOND/LP FOR PROJECT + "OTHER FUNDING"	(6) DIST. AID % (40% MINIMUM)	(7) 2022-23 AID ADJUSTMENT	(8) TOTAL PROJECT AID FROM ISSUANCE ((3)x((4)/(5))x(6))+(7)
2280030162000	2002715	\$1,319,586	\$11,353,000	\$11,353,000	40.0000%	0	\$527,834
2280030163000	2002715	\$304,587	\$2,620,500	\$2,620,500	40.0000%	0	\$121,835
2280035161000	2002715	\$14,529	\$125,000	\$125,000	40.0000%	0	\$5,812
2280035162000	2002715	\$81,595	\$702,000	\$702,000	40.0000%	0	\$32,638
2280040161000	2002715	\$252,224	\$2,170,000	\$2,170,000	40.0000%	0	\$100,890
2280040162000	2002715	\$14,529	\$125,000	\$125,000	40.0000%	0	\$5,812
2280055161000	2002715	\$359,507	\$3,093,000	\$3,093,000	40.0000%	0	\$143,803
2280055162000	2002715	\$14,529	\$125,000	\$125,000	40.0000%	0	\$5,812
2280065161000	2002715	\$14,529	\$125,000	\$125,000	40.0000%	0	\$5,812
2280065162000	2002715	\$33,126	\$285,000	\$285,000	40.0000%	0	\$13,250
2280075161000	2002715	\$609,639	\$5,245,000	\$5,245,000	40.0000%	0	\$243,856
2280075162000	2002715	\$14,529	\$125,000	\$125,000	40.0000%	0	\$5,812

(A): TOTAL SECTION 9 DEBT SERVICE AID TYPE 2 = \$1,213,166

COUNTY: 21-MERCER
DISTRICT: 2280-HOPEWELL VALLEY REGIONAL
BUDGET: K-12

STATE OF NEW JERSEY - DEPARTMENT OF EDUCATION
DIVISION OF FINANCE AND BUSINESS SERVICES
OFFICE OF SCHOOL FINANCE
PROJECTED 2024-25 STATE SCHOOL AID
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(B) TOTAL SECTION 9 AND 10 DEBT SERVICE AID TYPE 1	=	\$0
(C) TOTAL SECTION 9 AND 10 DEBT SERVICE AID TYPE 2	=	\$1,213,166
(D) TOTAL TYPE 1 FY24 ADJUSTMENT*	=	\$0
(E) TOTAL TYPE 2 FY24 ADJUSTMENT*	=	\$0
(F) TOTAL TYPE 1: ITEM (B) TIMES 0.85 WITH FY24 ADJUSTMENT	=	\$0
(G) TOTAL TYPE 2: ITEM (C) TIMES 0.85 WITH FY24 ADJUSTMENT	=	\$1,031,191

*FY24 ADJUSTMENT PRORATED BY .85

STATE OF NEW JERSEY - DEPARTMENT OF EDUCATION
DIVISION OF FINANCE AND BUSINESS SERVICES
OFFICE OF SCHOOL FINANCE
PROJECTED 2024-25 STATE SCHOOL AID
PROJECTED ENROLLMENT REPORT

02/29/2024 1

COUNTY: 25-MONMOUTH
DISTRICT: 2290-HOWELL TWP
BUDGET: K-8

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PRIOR YEAR RESIDENT ENROLLMENT	TOTAL	WEIGHTED ENROLLMENT CALCULATION			
October 2023	5,403.0 (A)		Projected Enrollment		Projected Enrollment
October 2022	5,339.0 (B)	Enrollment with	10/15/2024	Weight	Weighted Enrollment
October 2021	5,340.0 (C)	Base Weight			
October 2020	5,364.0 (D)				
October 2019	5,520.0 (E)	Half day Kindergarten	0 (Q-1)	0.50 (R-1)	0 (S-1)
October 2018	5,537.0 (F)	Elementary - Full K & Gr. 1-5	3,517 (Q-2)	1.00 (R-2)	3,517 (S-2)
		Middle School - Gr. 6-8	1,848 (Q-3)	1.04 (R-3)	1,922 (S-3)
		High School - Gr. 9-12	0 (Q-4)	1.15 (R-4)	0 (S-4)
		Total - Based on Grade Level			5,439 (S)
GROWTH RATE CALCULATION					
Sum of Items (A), (B) and (C)	16,082.0 (G)		At Risk Only	LEP Only	LEP & Low Inc
Sum of Items (D), (E) and (F)	16,421.0 (H)		-----	-----	-----
Item (G) Divided by three (3)	5,360.7 (I)	Projected Enrollment	Projected Enrollment	Projected Enrollment	Projected Enrollment
Item (H) Divided by three (3)	5,473.7 (J)	by Student Characteristics			
Item (I) Divided by Item (J)	0.9794 (K)				
Third Root of Item (K)	0.993071 (L)	Half day Kindergarten	0 (T-1)	0 (U-1)	0 (V-1)
Item (L) Minus one (1)	-0.006929 (M)	Elementary - Full K & Gr. 1-5	659 (T-2)	76 (U-2)	159 (V-2)
Growth Rate - Item (M) as a %	-0.6929%(N)	Middle School - Gr. 6-8	376 (T-3)	27 (U-3)	60 (V-3)
		High School - Gr. 9-12	0 (T-4)	0 (U-4)	0 (V-4)
10/15/2023 RESIDENT ENROLLMENT	5,403.0 (O)	Subtotal	1,035 (T)	103 (U)	219 (V)
PROJ. 10/15/2024 RESIDENT ENROLLMENT (FTE)			At Risk Only	LEP Only	LEP & Low Inc
Item (O) Adjusted by the Growth Rate			-----	-----	-----
minus half of Item (Q-1)*	5,366.0 (O-1)	Projected Weighted Enrollment with	Projected Weighted Enrollment	Projected Weighted Enrollment	Projected Weighted Enrollment
		Additional Weights Above the Base	@ 0.47844	@ 0.50	@ (0.47844 + 0.125)
		Half day Kindergarten	0 (W-1)	0 (X-1)	0 (Y-1)
		Elementary - Full K & Gr. 1-5	315 (W-2)	38 (X-2)	96 (Y-2)
		Middle School - Gr. 6-8	187 (W-3)	14 (X-3)	38 (Y-3)
		High School - Gr. 9-12	0 (W-4)	0 (X-4)	0 (Y-4)
		Subtotal	502 (W)	52 (X)	134 (Y)
		Total Projected Weighted Enrollment	(S)+(W)+(X)+(Y)		6,127 (Z)

STATE OF NEW JERSEY - DEPARTMENT OF EDUCATION
DIVISION OF FINANCE AND BUSINESS SERVICES
OFFICE OF SCHOOL FINANCE
PROJECTED 2024-25 STATE SCHOOL AID
PREBUDGET YEAR AID TOTALS

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COUNTY: 25-MONMOUTH
DISTRICT: 2290-HOWELL TWP
BUDGET: K-8

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GENERAL FUND

FY 2023-24 STATE AID

Equalization Aid	\$15,439,995 (A-1)
Special Education Categorical Aid	\$3,740,074 (A-2)
Security Aid	\$517,479 (A-3)
Transportation Aid	\$903,761 (A-4)
Educational Adequacy Aid	\$0 (A-5)
School Choice Aid	\$0 (A-6)
Adjustment Aid	\$0 (A-7)
Military Impact Aid	\$0 (A-8)
Vocational Expansion Stabilization Aid	\$0 (A-9)

Total K-12 SFRA Aid: [Sum of Items (A-1) thru (A-9)] \$20,601,309 (AA-1)

SPECIAL REVENUE FUND

Preschool Education Aid	\$4,708,749 (A-10)
Preschool Education Expansion Aid	\$0 (A-11)
Total Preschool Aid [Item(A-10) + Item(A-11)]	\$4,708,749 (AA-2)

PREBUDGET TOTAL ENTITLEMENT

[Item (AA-1) plus Item(AA-2)] \$25,310,058 (A)

BUDGETED LOCAL SHARE FOR THE PREBUDGET YEAR

2023-24 General Fund Tax Levy \$84,330,972 (B)

PREBUDGET YEAR ADEQUACY SPENDING:

Items (A-1) thru (A-3) + (A-7) + (A-9) + (B) \$104,028,520 (C)

STATE OF NEW JERSEY - DEPARTMENT OF EDUCATION
DIVISION OF FINANCE AND BUSINESS SERVICES
OFFICE OF SCHOOL FINANCE
PROJECTED 2024-25 STATE SCHOOL AID
EQUALIZATION AID

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COUNTY: 25-MONMOUTH
DISTRICT: 2290-HOWELL TWP
BUDGET: K-8

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ADEQUACY BUDGET CALCULATION:
***** REGULAR EDUCATION *****

Projected Weighted Base Enrollment
Total Base Cost
- @ \$13,946 per pupil
times GCA 0.99530 times Item(A)

Projected Weighted At-Risk Only Enrollment
Total At-Risk Only Cost
- @ \$13,946 per pupil
times GCA 0.99530 times Item(C)

Projected Weighted LEP Only Enrollment
Total LEP Only Cost
- @ \$13,946 per pupil
times GCA 0.99530 times Item(E)

Projected Weighted combined LEP & Low Income
Enrollment
Total Combined LEP & Low Income Cost
- @ \$13,946 per pupil
times GCA 0.99530 times Item(G)

***** SPECIAL EDUCATION *****

Special Education Enrollment
- FTE Resident Enrollment @ 15.90%
Total Special Education Cost
- @ \$21,868 per pupil
times GCA 0.99530
times Item (I) times 2/3

Speech Only Enrollment
- FTE Resident Enrollment @ 1.610%

Total Speech Only Cost
- @ \$1,422 per pupil
times GCA 0.99530
times Item (K)

ADEQUACY BUDGET -

Items (B) + (D) + (F) + (H) + (J) + (L) \$97,544,413 (M)

LOCAL SHARE CALCULATION - REGULAR DISTRICT

Equalized Valuation (10/1/2023) 7,089,088,982 (N)
District Income (2021) 1,685,033,355 (O)

Equalized Val. x 0.012707978 / 2 45,043,993 (P-1)
District Income x 0.050601493 / 2 42,632,602 (P-2)
Local Fair Share : Item(P-1) + Item(P-2) 87,676,595 (P)

LOCAL SHARE - COUNTY VOCATIONAL SCHOOL DISTRICT

County Local Shares 2,263,533,333 (Q)
County Adequacy Budgets 1,664,730,917 (R)
Item(Q) / Item(R) 1.3597 (S)

Local Share
Item(S) x Item(M) - for Vocs Only 0 (T)

EQUALIZATION AID CALCULATION

Adequacy Budget [Item(M)] 97,544,413 (U)
Local Fair Share [Item (P) or (T)] 87,676,595 (V)

EQUALIZATION AID
[MAX(0, (Item(U) less Item(V)))] \$9,867,818 (W)

853 (I)

12,377,155 (J)

86 (K)

121,717 (L)

COUNTY: 25-MONMOUTH
DISTRICT: 2290-HOWELL TWP
BUDGET: K-8

STATE OF NEW JERSEY - DEPARTMENT OF EDUCATION
DIVISION OF FINANCE AND BUSINESS SERVICES
OFFICE OF SCHOOL FINANCE
PROJECTED 2024-25 STATE SCHOOL AID
CATEGORICAL AIDS

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SPECIAL EDUCATION CATEGORICAL AID

Projected Special Education Enrollment
- FTE Resident Enrollment @ 15.900% 853 (A)

Total Special Education Categorical Aid
- @ \$21,868 per pupil
times GCA 0.99530
times Item (A) times 1/3 6,188,578 (B)

SECURITY AID -

Projected FTE Resident enrollment 5,366.0 (C-1)
- @ \$96 per pupil times Item (C-1) 515,136 (C)

Projected Low Income enrollment (FTE) 1,254.0 (D-1)
Low Income Concentration Rate 23.3760% (D-2)
Per Pupil \$: Item (D-2) times \$14.54 times 100 \$340.00 (D-3)
Item (D-1) times Item (D-3) 426,360 (D)

Total Security Aid
[Item (C) + (D)] times GCA 0.99530 \$937,071 (E)

COUNTY: 25-MONMOUTH
DISTRICT: 2290-HOWELL TWP
BUDGET: K-8

STATE OF NEW JERSEY - DEPARTMENT OF EDUCATION
DIVISION OF FINANCE AND BUSINESS SERVICES
OFFICE OF SCHOOL FINANCE
PROJECTED 2024-25 STATE SCHOOL AID
TRANSPORTATION AID

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REGULAR PUPILS ELIGIBLE FOR TRANSPORTATION

REGULAR PUPILS AVERAGE DISTANCE

REGULAR + REG. SPECIAL + NONPUBLIC TRANS + NONPUBLIC AID IN LIEU
3,074.0 + 4.0 + 46.0 + 491.0 = 3,615.0 (A-1)

4.7 (A-2)

$BA1 = (\$539.58 \times (A-1)) + (\$14.22 \times (A-1) \times (A-2))$

$BA1 = (\$539.58 \times 3,615.0) + (\$14.22 \times 3,615.0 \times 4.7)$

$BA1 = (\$1,950,582) + (\$241,605)$

$BA1 = \$2,192,187 (A)$

SPECIAL EDUCATION PUPILS ELIGIBLE FOR TRANSPORTATION

SPECIAL EDUCATION PUPILS AVERAGE DISTANCE

775.0 (B-1)

3.6 (B-2)

$BA2 = (\$3,758.97 \times (B-1)) + (\$7.17 \times (B-1) \times (B-2))$

$BA2 = (\$3,758.97 \times 775.0) + (\$7.17 \times 775.0 \times 3.6)$

$BA2 = (\$2,913,202) + (\$20,004)$

$BA2 = \$2,933,206 (B)$

TRANSPORTATION AID

Item (A) plus Item (B)

\$5,125,393 (C) TRANSPORTATION AID

COUNTY: 25-MONMOUTH
DISTRICT: 2290-HOWELL TWP
BUDGET: K-8

STATE OF NEW JERSEY - DEPARTMENT OF EDUCATION
DIVISION OF FINANCE AND BUSINESS SERVICES
OFFICE OF SCHOOL FINANCE
PROJECTED 2024-25 STATE SCHOOL AID
PRESCHOOL EDUCATION AID

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District Factor Group	FG (A)
Concentration Rate of Low Income Enrollment	0.23376 (B)
Projected In-District Preschool Enrollment Funded	884.0 (C)
Projected Preschool Education Aid - Part I @ (\$15,594 per pupil X 0.99530 GCA) times Item(C)	13,720,564 (D)
Projected Licensed Child Care Provider Preschool Enrollment Funded	0 (E)
Projected Preschool Education Aid - Part II @ (\$17,527 per pupil X 0.99530 GCA) times Item(E)	0 (F)
Projected State Head Start Enrollment Funded	0 (G)
Projected Preschool Education Aid - Part III @ (\$9,685 per pupil X 0.99530 GCA) times Item(G)	0 (H)
Projected Number of Start Up Classes	0 (I)
Projected Preschool Education Aid - Part IV @ \$0 per class times Item(I)	0 (J)
PRESCHOOL EDUCATION AID Items (D)+(F)+(H)+(J)	\$13,720,564 (L)

STATE OF NEW JERSEY - DEPARTMENT OF EDUCATION
DIVISION OF FINANCE AND BUSINESS SERVICES
OFFICE OF SCHOOL FINANCE
PROJECTED 2024-25 STATE SCHOOL AID
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COUNTY: 25-MONMOUTH
DISTRICT: 2290-HOWELL TWP
BUDGET: K-8

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ADEQUACY SPENDING COMPARISON:

Prebudget Year Spending: BUD Item (C)	104,028,520 (A-1)
Projected Adequacy Spending: EQA (M) + CAT (B) + CAT (E)	104,670,062 (A-2)
Amount Over Adequacy: MAX[0,(Item (A-1) minus (A-2))]	0 (A-3)
Amount Under Adequacy: MAX[0,(Item (A-2) minus (A-1))]	641,542 (A-4)
Spending as % of Adequacy: Item (A-1) divided by (A-2)	99.387% (A-5)

AID REDUCTION CALCULATION: If Item(B)>0

If Item(D-1) = YES or (D-3) = YES Not subject to reduction	NA (E-1)
If Item (D-2) = YES : Min[Item (B),Item (A-3)] times (-100%)	NA (E-2)
If Item (D-4) = YES : Item (B) times (-100%)	NA (E-3)

STATE AID DIFFERENTIAL CALCULATION:

Uncapped Aid: EQA(W) + CAT(B) + CAT(E) + TRN(C)	22,118,860 (B-1)
Prebudget Year Aid: BUD(A-1) thru (A-4) + BUD(A-7)	20,601,309 (B-2)
State Aid Differential: Item (B-2) minus Item (B-1)	-1,517,551 (B)

Amount below Uncapped Aid: Max[0, -Item (B)]	1,517,551 (F-1)
Statewide Total State Aid Differential: Sum of Item (F-1) for all districts	1,004,480,108 (F-2)
District's Proportionate Share: Item (F-1) divided by Item (F-2)	0.151078% (F)
Statewide Funds Available for State Aid Increase: Total Aid Reductions	107,156,343 (G-1)
Total Additional State Aid	897,323,765 (G-2)
Item (G-1) plus Item (G-2)	1,004,480,108 (G)
Item (F) times Item (G)	1,517,548 (H)

2023 DCA TAX RATE*

Total Tax Rate for the Municipality	1.663 (C-1)
State Average Tax Rate	1.909 (C-2)
Municipality Tax Rate as % of State Average Item (C-1) divided by (C-2)	87.114% (C)

TOTAL CHANGE BY CATEGORY:**

CRITERIA FOR AID REDUCTION CALCULATION: If Item (B)>0

SDA Districts: if Item(C-1) > Item(C-2) & Item(A-4)>0	NA (D-1)
SDA Districts: if Item(C-1) > Item(C-2) & Item(A-3)>0	NA (D-2)
Non-SDA Districts: if Item(A-5)<90% & Item(C)>110%	NA (D-3)
None of the Above	NA (D-4)

Equalization Aid	0 (I-1)
Special Education Categorical Aid	1,517,548 (I-2)
Security Aid	0 (I-3)
Transportation Aid	0 (I-4)
Adjustment Aid	0 (I-5)
Total	1,517,548 (I)

* Total equalized rates are calculated using Department of Community Affairs Property Tax Tables.

** Increase or Reduction is calculated and applied to each category according to N.J.S.A. 18A:7F-68.

COUNTY: 25-MONMOUTH
DISTRICT: 2290-HOWELL TWP
BUDGET: K-8

STATE OF NEW JERSEY - DEPARTMENT OF EDUCATION
DIVISION OF FINANCE AND BUSINESS SERVICES
OFFICE OF SCHOOL FINANCE
PROJECTED 2024-25 STATE SCHOOL AID
NET STATE AID SUMMARY

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GENERAL FUND AID:		SPECIAL REVENUE FUND AID:	
Equalization Aid [BUD (A-1) + CH67 (I-1)]	15,439,995 (A-1)	Preschool Education Aid [PEA (M) or (L) for Universal or (G) for ECPA/ELLI]	13,720,564 (B-1)
Educational Adequacy Aid [BUD (A-5)]	0 (A-2)	SUBTOTAL	\$13,720,564 (B)
School Choice Aid [CHOICE (N)]	0 (A-3)	LESS:	
Transportation Aid [BUD (A-4) + CH67 (I-4)]	903,761 (A-4)	Assessment for Debt Service on SDA funding*	\$137,481 (C)
Special Education Categorical Aid [BUD (A-2) + CH67 (I-2)]	5,257,622 (A-5)	SUBTOTAL ADJUSTED [Item(A) + (B) - (C)]	\$35,701,940 (D)
Security Aid [BUD (A-3) + CH67 (I-3)]	517,479 (A-6)	DEBT SERVICE FUND AID:	
Adjustment Aid [BUD (A-7) + CH67 (I-5)]	0 (A-7)	Debt Service Aid, Type 2	0 (E)
Military Impact Aid [MIL (D)]	0 (A-8)	ADDITIONAL AID PAYABLE ON BEHALF OF DISTRICT:	
		Debt Service Aid, Type 1	0 (F)
SUBTOTAL	\$22,118,857 (A)	GRAND TOTAL AID PAYABLE TO AND ON BEHALF OF DISTRICT:	
		Total Aid	\$35,701,940 (G)

* This assessment must be budgeted as Capital Outlay expenditure for Assessment for Debt Service on SDA Funding (line 76210) in FY25. It will be shown in your FY25 payment schedule as a deduction from FY25 revenue.

STATE OF NEW JERSEY - DEPARTMENT OF EDUCATION
DIVISION OF FINANCE AND BUSINESS SERVICES
OFFICE OF SCHOOL FINANCE
PROJECTED 2024-25 STATE SCHOOL AID
PROJECTED ENROLLMENT REPORT

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COUNTY: 17-HUDSON
DISTRICT: 2295-HUDSON COUNTY VOCATIONAL
BUDGET: COUNTY VOC

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PRIOR YEAR RESIDENT ENROLLMENT		TOTAL	WEIGHTED ENROLLMENT CALCULATION		
October 2023	2,527.0 (A)		Projected		Projected
October 2022	2,525.5 (B)		Enrollment		Weighted
October 2021	2,638.5 (C)		Base Weight	10/15/2024	Enrollment
October 2020	2,678.0 (D)			Weight	
October 2019	2,733.5 (E)		Half day Kindergarten	0 (Q-1)	0.50 (R-1)
October 2018	2,666.0 (F)		Elementary - Full K & Gr. 1-5	0 (Q-2)	1.00 (R-2)
			Middle School - Gr. 6-8	5 (Q-3)	1.04 (R-3)
			High School - Gr. 9-12	2,481 (Q-4)	1.15 (R-4)
			Total - Based on Grade Level		2,853 (S-4)
			** Includes additional vocational weight - 1.27		3,630 (S)**
GROWTH RATE CALCULATION					
Sum of Items (A), (B) and (C)	7,691.0 (G)		At Risk Only	LEP Only	LEP & Low Inc
Sum of Items (D), (E) and (F)	8,077.5 (H)		-----	-----	-----
Item (G) Divided by three (3)	2,563.7 (I)		Projected Enrollment	Projected	Projected
Item (H) Divided by three (3)	2,692.5 (J)	Projected Enrollment	Enrollment	Enrollment	Enrollment
Item (I) Divided by Item (J)	0.9522 (K)	by Student Characteristics			
Third Root of Item (K)	0.983793 (L)	Half day Kindergarten	0 (T-1)	0 (U-1)	0 (V-1)
Item (L) Minus one (1)	-0.016207 (M)	Elementary - Full K & Gr. 1-5	0 (T-2)	0 (U-2)	0 (V-2)
Growth Rate - Item (M) as a %	-1.6207%(N)	Middle School - Gr. 6-8	1 (T-3)	0 (U-3)	0 (V-3)
		High School - Gr. 9-12	1,062 (T-4)	5 (U-4)	9 (V-4)
10/15/2023 RESIDENT ENROLLMENT	2,527.0 (O)	Subtotal	1,063 (T)	5 (U)	9 (V)
PROJ. 10/15/2024 RESIDENT ENROLLMENT (FTE)					
Item (O) Adjusted by the Growth Rate			At Risk Only	LEP Only	LEP & Low Inc
minus half of Item (Q-1)*	2,486.0 (O-1)		-----	-----	-----
		Projected Weighted	Projected	Projected	Projected
		Enrollment with	Weighted	Weighted	Weighted
		Additional Weights	Enrollment	Enrollment	Enrollment
		Above the Base	@ 0.52789	@ 0.50	@ (0.52789 + 0.125)
		Half day Kindergarten	0 (W-1)	0 (X-1)	0 (Y-1)
		Elementary - Full K & Gr. 1-5	0 (W-2)	0 (X-2)	0 (Y-2)
		Middle School - Gr. 6-8	1 (W-3)	0 (X-3)	0 (Y-3)
		High School - Gr. 9-12	645 (W-4)	3 (X-4)	7 (Y-4)
		Subtotal	646 (W)	3 (X)	7 (Y)
		Total Projected Weighted Enrollment	(S)+(W)+(X)+(Y)		4,286 (Z)

* 1/2 Day Kindergarten pupil is counted as half.

STATE OF NEW JERSEY - DEPARTMENT OF EDUCATION
DIVISION OF FINANCE AND BUSINESS SERVICES
OFFICE OF SCHOOL FINANCE
PROJECTED 2024-25 STATE SCHOOL AID
PREBUDGET YEAR AID TOTALS

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COUNTY: 17-HUDSON
DISTRICT: 2295-HUDSON COUNTY VOCATIONAL
BUDGET: COUNTY VOC

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GENERAL FUND

FY 2023-24 STATE AID

Equalization Aid	\$19,320,150 (A-1)
Special Education Categorical Aid	\$1,902,728 (A-2)
Security Aid	\$632,290 (A-3)
Transportation Aid	\$818,768 (A-4)
Educational Adequacy Aid	\$0 (A-5)
School Choice Aid	\$0 (A-6)
Adjustment Aid	\$0 (A-7)
Military Impact Aid	\$0 (A-8)
Vocational Expansion Stabilization Aid	\$0 (A-9)

Total K-12 SFRA Aid: [Sum of Items (A-1) thru (A-9)] \$22,673,936 (AA-1)

SPECIAL REVENUE FUND

Preschool Education Aid	\$0 (A-10)	
Preschool Education Expansion Aid	\$0 (A-11)	
Total Preschool Aid [Item(A-10) + Item(A-11)]		\$0 (AA-2)

PREBUDGET TOTAL ENTITLEMENT

[Item (AA-1) plus Item(AA-2)] \$22,673,936 (A)

BUDGETED LOCAL SHARE FOR THE PREBUDGET YEAR

2023-24 General Fund Tax Levy \$38,100,000 (B)

PREBUDGET YEAR ADEQUACY SPENDING:

Items (A-1) thru (A-3) + (A-7) + (A-9) + (B) \$59,955,168 (C)

FY18 GENERAL FUND AID [FY18 NET(A)]

\$21,293,444 (D)

STATE OF NEW JERSEY - DEPARTMENT OF EDUCATION
DIVISION OF FINANCE AND BUSINESS SERVICES
OFFICE OF SCHOOL FINANCE
PROJECTED 2024-25 STATE SCHOOL AID
EQUALIZATION AID

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COUNTY: 17-HUDSON
DISTRICT: 2295-HUDSON COUNTY VOCATIONAL
BUDGET: COUNTY VOC

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ADEQUACY BUDGET CALCULATION:
***** REGULAR EDUCATION *****

Projected Weighted Base Enrollment
Total Base Cost
- @ \$13,946 per pupil
times GCA 1.03410 times Item(A)

Projected Weighted At-Risk Only Enrollment
Total At-Risk Only Cost
- @ \$13,946 per pupil
times GCA 1.03410 times Item(C)

Projected Weighted LEP Only Enrollment
Total LEP Only Cost
- @ \$13,946 per pupil
times GCA 1.03410 times Item(E)

Projected Weighted combined LEP & Low Income
Enrollment
Total Combined LEP & Low Income Cost
- @ \$13,946 per pupil
times GCA 1.03410 times Item(G)

***** SPECIAL EDUCATION *****
Special Education Enrollment
- FTE Resident Enrollment @ 15.90%
Total Special Education Cost
- @ \$21,868 per pupil
times GCA 1.03410
times Item (I) times 2/3

Speech Only Enrollment
- FTE Resident Enrollment @ 1.610%

Total Speech Only Cost
- @ \$1,422 per pupil
times GCA 1.03410
times Item (K)

ADEQUACY BUDGET -
Items (B) + (D) + (F) + (H) + (J) + (L)

LOCAL SHARE CALCULATION - REGULAR DISTRICT

Equalized Valuation (10/1/2023) 0 (N)
District Income (2021) 0 (O)

Equalized Val. x 0.012707978 / 2 0 (P-1)
District Income x 0.050601493 / 2 0 (P-2)
Local Fair Share : Item(P-1) + Item(P-2) 0 (P)

LOCAL SHARE - COUNTY VOCATIONAL SCHOOL DISTRICT

County Local Shares 1,440,914,266 (Q)
County Adequacy Budgets 1,969,245,814 (R)
Item(Q) / Item(R) 0.7317 (S)

Local Share
Item(S) x Item(M) - for Vocs Only 49,616,679 (T)

EQUALIZATION AID CALCULATION
7 (G) Adequacy Budget [Item(M)] 67,810,140 (U)
Local Fair Share [Item (P) or (T)] 49,616,679 (V)

100,951 (H) EQUALIZATION AID
[MAX(0, (Item(U) less Item(V)))] \$18,193,461 (W)

3,630 (A)
52,335,836 (B)
646 (C)
9,316,327 (D)
3 (E)
43,265 (F)
7 (G)
100,951 (H)
395 (I)
5,954,941 (J)
40 (K)
58,820 (L)
\$67,810,140 (M)

COUNTY: 17-HUDSON
DISTRICT: 2295-HUDSON COUNTY VOCATIONAL
BUDGET: COUNTY VOC

STATE OF NEW JERSEY - DEPARTMENT OF EDUCATION
DIVISION OF FINANCE AND BUSINESS SERVICES
OFFICE OF SCHOOL FINANCE
PROJECTED 2024-25 STATE SCHOOL AID
CATEGORICAL AIDS

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SPECIAL EDUCATION CATEGORICAL AID

Projected Special Education Enrollment
- FTE Resident Enrollment @ 15.900% 395 (A)

Total Special Education Categorical Aid
- @ \$21,868 per pupil
times GCA 1.03410
times Item (A) times 1/3 2,977,470 (B)

SECURITY AID -

Projected FTE Resident enrollment 2,486.0 (C-1)
- @ \$96 per pupil times Item (C-1) 238,656 (C)

Projected Low Income enrollment (FTE) 1,072.0 (D-1)
Low Income Concentration Rate 43.1540% (D-2)
Per Pupil \$: if Item (D-2) >=40%, \$580.00 \$580.00 (D-3)
Item (D-1) times Item (D-3) 621,760 (D)

Total Security Aid
[Item (C) + (D)] times GCA 1.03410 \$889,756 (E)

COUNTY: 17-HUDSON
DISTRICT: 2295-HUDSON COUNTY VOCATIONAL
BUDGET: COUNTY VOC

STATE OF NEW JERSEY - DEPARTMENT OF EDUCATION
DIVISION OF FINANCE AND BUSINESS SERVICES
OFFICE OF SCHOOL FINANCE
PROJECTED 2024-25 STATE SCHOOL AID
TRANSPORTATION AID

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REGULAR PUPILS ELIGIBLE FOR TRANSPORTATION

REGULAR PUPILS AVERAGE DISTANCE

REGULAR + REG. SPECIAL + NONPUBLIC TRANS + NONPUBLIC AID IN LIEU
1,741.0 + 124.0 + 0.0 + 0.0 = 1,865.0 (A-1)

6.3 (A-2)

$BA1 = (\$539.58 \times (A-1)) + (\$14.22 \times (A-1) \times (A-2))$

$BA1 = (\$539.58 \times 1,865.0) + (\$14.22 \times 1,865.0 \times 6.3)$

$BA1 = (\$1,006,317) + (\$167,078)$

$BA1 = \$1,173,395 (A)$

SPECIAL EDUCATION PUPILS ELIGIBLE FOR TRANSPORTATION

SPECIAL EDUCATION PUPILS AVERAGE DISTANCE

0.0 (B-1)

0.0 (B-2)

$BA2 = (\$3,758.97 \times (B-1)) + (\$7.17 \times (B-1) \times (B-2))$

$BA2 = (\$3,758.97 \times 0.0) + (\$7.17 \times 0.0 \times 0.0)$

$BA2 = (\$0) + (\$0)$

$BA2 = \$0 (B)$

TRANSPORTATION AID

Item (A) plus Item (B)

\$1,173,395 (C) TRANSPORTATION AID

STATE OF NEW JERSEY - DEPARTMENT OF EDUCATION
DIVISION OF FINANCE AND BUSINESS SERVICES
OFFICE OF SCHOOL FINANCE
PROJECTED 2024-25 STATE SCHOOL AID
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COUNTY: 17-HUDSON
DISTRICT: 2295-HUDSON COUNTY VOCATIONAL
BUDGET: COUNTY VOC

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ADEQUACY SPENDING COMPARISON:

Prebudget Year Spending: BUD Item (C)	59,955,168 (A-1)
Projected Adequacy Spending: EQA (M) + CAT (B) + CAT (E)	71,677,366 (A-2)
Amount Over Adequacy: MAX[0,(Item (A-1) minus (A-2))]	0 (A-3)
Amount Under Adequacy: MAX[0,(Item (A-2) minus (A-1))]	11,722,198 (A-4)
Spending as % of Adequacy: Item (A-1) divided by (A-2)	83.646% (A-5)

AID REDUCTION CALCULATION: If Item(B)>0

If Item(D-1) = YES or (D-3) = YES Not subject to reduction	NA (E-1)
If Item (D-2) = YES : Min[Item (B),Item (A-3)] times (-100%)	NA (E-2)
If Item (D-4) = YES : Item (B) times (-100%)	NA (E-3)

STATE AID DIFFERENTIAL CALCULATION:

Uncapped Aid: EQA(W) + CAT(B) + CAT(E) + TRN(C)	23,234,082 (B-1)
Prebudget Year Aid: BUD(A-1) thru (A-4) + BUD(A-7)	22,673,936 (B-2)
State Aid Differential: Item (B-2) minus Item (B-1)	-560,146 (B)

Amount below Uncapped Aid: Max[0, -Item (B)]	560,146 (F-1)
Statewide Total State Aid Differential: Sum of Item (F-1) for all districts	1,004,480,108 (F-2)
District's Proportionate Share: Item (F-1) divided by Item (F-2)	0.055765% (F)
Statewide Funds Available for State Aid Increase: Total Aid Reductions	107,156,343 (G-1)
Total Additional State Aid	897,323,765 (G-2)
Item (G-1) plus Item (G-2)	1,004,480,108 (G)
Item (F) times Item (G)	560,148 (H)

2023 DCA TAX RATE*

Total Tax Rate for the Municipality	NA (C-1)
State Average Tax Rate	NA (C-2)
Municipality Tax Rate as % of State Average Item (C-1) divided by (C-2)	NA (C)

TOTAL CHANGE BY CATEGORY:**

CRITERIA FOR AID REDUCTION CALCULATION: If Item (B)>0

SDA Districts: if Item(C-1) > Item(C-2) & Item(A-4)>0	NA (D-1)
SDA Districts: if Item(C-1) > Item(C-2) & Item(A-3)>0	NA (D-2)
Non-SDA Districts: if Item(A-5)<90% & Item(C)>110%	NA (D-3)
None of the Above	NA (D-4)

Equalization Aid	0 (I-1)
Special Education Categorical Aid	560,148 (I-2)
Security Aid	0 (I-3)
Transportation Aid	0 (I-4)
Adjustment Aid	0 (I-5)
Total	560,148 (I)

* Total equalized rates are calculated using Department of Community Affairs Property Tax Tables.
** Increase or Reduction is calculated and applied to each category according to N.J.S.A. 18A:7F-68.

COUNTY: 17-HUDSON
DISTRICT: 2295-HUDSON COUNTY VOCATIONAL
BUDGET: COUNTY VOC

STATE OF NEW JERSEY - DEPARTMENT OF EDUCATION
DIVISION OF FINANCE AND BUSINESS SERVICES
OFFICE OF SCHOOL FINANCE
PROJECTED 2024-25 STATE SCHOOL AID
NET STATE AID SUMMARY

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GENERAL FUND AID:		SPECIAL REVENUE FUND AID:	
Equalization Aid [BUD (A-1) + CH67 (I-1)]	19,320,150 (A-1)	Preschool Education Aid [PEA (M) or (L) for Universal or (G) for ECPA/ELLI]	0 (B-1)
Educational Adequacy Aid [BUD (A-5)]	0 (A-2)	SUBTOTAL	\$0 (B)
School Choice Aid [CHOICE (N)]	0 (A-3)	LESS:	
Transportation Aid [BUD (A-4) + CH67 (I-4)]	818,768 (A-4)	Assessment for Debt Service on SDA funding*	\$3,778 (C)
Special Education Categorical Aid [BUD (A-2) + CH67 (I-2)]	2,462,876 (A-5)	SUBTOTAL ADJUSTED [Item(A) + (B) - (C)]	\$23,230,306 (D)
Security Aid [BUD (A-3) + CH67 (I-3)]	632,290 (A-6)	DEBT SERVICE FUND AID:	
Adjustment Aid [BUD (A-7) + CH67 (I-5)]	0 (A-7)	Debt Service Aid, Type 2	0 (E)
Military Impact Aid [MIL (D)]	0 (A-8)	ADDITIONAL AID PAYABLE ON BEHALF OF DISTRICT:	
Vocational Expansion Stabilization Aid [Max [0, BUD(D) - sum of NET(A-1) thru (A-7)]	0 (A-9)	Debt Service Aid, Type 1	4,658,038 (F)
SUBTOTAL	\$23,234,084 (A)	GRAND TOTAL AID PAYABLE TO AND ON BEHALF OF DISTRICT:	
		Total Aid	\$27,888,344 (G)

* This assessment must be budgeted as Capital Outlay expenditure for Assessment for Debt Service on SDA Funding (line 76210) in FY25. It will be shown in your FY25 payment schedule as a deduction from FY25 revenue.

STATE OF NEW JERSEY - DEPARTMENT OF EDUCATION
DIVISION OF FINANCE AND BUSINESS SERVICES
OFFICE OF SCHOOL FINANCE
PROJECTED 2024-25 STATE SCHOOL AID
PL 2000, c. 72 SECTION 9: DEBT SERVICE AID

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COUNTY: 17-HUDSON
DISTRICT: 2295-HUDSON COUNTY VOCATIONAL
BUDGET: COUNTY VOC

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SECTION 9 DEBT SERVICE AID, TYPE 1

(1) PROJECT ID	(2) BOND ID	(3) 2024-25 PROJECT DEBT SERVICE	(4) ELIGIBLE COSTS FOR PROJECT	(5) PRINCIPAL OF BOND/LP FOR PROJECT + "OTHER FUNDING"	(6) DIST. AID % (40% MINIMUM)	(7) 2022-23 AID ADJUSTMENT	(8) TOTAL PROJECT AID FROM ISSUANCE $((3) \times ((4)/(5))) \times (6) + (7)$
229503004200WT	2000646	\$71,475	\$879,134	\$879,134	45.5285%	0	\$32,541
2295050052000	2000646	\$80,797	\$993,793	\$993,793	45.5285%	0	\$36,786
2295N01111000	2002604	\$10,044,350	\$147,275,002	\$161,597,310	59.1069%	0	\$5,410,718

(B): TOTAL SECTION 9 DEBT SERVICE AID TYPE 1 = \$5,480,045

COUNTY: 17-HUDSON
DISTRICT: 2295-HUDSON COUNTY VOCATIONAL
BUDGET: COUNTY VOC

STATE OF NEW JERSEY - DEPARTMENT OF EDUCATION
DIVISION OF FINANCE AND BUSINESS SERVICES
OFFICE OF SCHOOL FINANCE
PROJECTED 2024-25 STATE SCHOOL AID
PL 2000, c. 72 SECTION 10: DEBT SERVICE AID

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(B) TOTAL SECTION 9 AND 10 DEBT SERVICE AID TYPE 1	=	\$5,480,045
(C) TOTAL SECTION 9 AND 10 DEBT SERVICE AID TYPE 2	=	\$0
(D) TOTAL TYPE 1 FY24 ADJUSTMENT*	=	\$0
(E) TOTAL TYPE 2 FY24 ADJUSTMENT*	=	\$0
(F) TOTAL TYPE 1: ITEM (B) TIMES 0.85 WITH FY24 ADJUSTMENT	=	\$4,658,038
(G) TOTAL TYPE 2: ITEM (C) TIMES 0.85 WITH FY24 ADJUSTMENT	=	\$0

*FY24 ADJUSTMENT PRORATED BY .85

STATE OF NEW JERSEY - DEPARTMENT OF EDUCATION
DIVISION OF FINANCE AND BUSINESS SERVICES
OFFICE OF SCHOOL FINANCE
PROJECTED 2024-25 STATE SCHOOL AID
PROJECTED ENROLLMENT REPORT

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COUNTY: 19-HUNTERDON
DISTRICT: 2300-HUNTERDON CENTRAL REG
BUDGET: 9-12

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PRIOR YEAR RESIDENT ENROLLMENT	TOTAL	WEIGHTED ENROLLMENT CALCULATION			
October 2023	2,338.5 (A)		Projected		Projected
October 2022	2,432.5 (B)	Enrollment with	Enrollment		Weighted
October 2021	2,554.0 (C)	Base Weight	10/15/2024	Weight	Enrollment
October 2020	2,608.0 (D)				
October 2019	2,675.5 (E)	Half day Kindergarten	0 (Q-1)	0.50 (R-1)	0 (S-1)
October 2018	2,796.0 (F)	Elementary - Full K & Gr. 1-5	0 (Q-2)	1.00 (R-2)	0 (S-2)
		Middle School - Gr. 6-8	0 (Q-3)	1.04 (R-3)	0 (S-3)
		High School - Gr. 9-12	2,263 (Q-4)	1.15 (R-4)	2,602 (S-4)
		Total - Based on Grade Level			2,602 (S)
GROWTH RATE CALCULATION					
Sum of Items (A), (B) and (C)	7,325.0 (G)		At Risk Only	LEP Only	LEP & Low Inc
Sum of Items (D), (E) and (F)	8,079.5 (H)		-----	-----	-----
Item (G) Divided by three (3)	2,441.7 (I)	Projected Enrollment	Projected	Projected	Projected
Item (H) Divided by three (3)	2,693.2 (J)	by Student Characteristics	Enrollment	Enrollment	Enrollment
Item (I) Divided by Item (J)	0.9066 (K)				
Third Root of Item (K)	0.967850 (L)	Half day Kindergarten	0 (T-1)	0 (U-1)	0 (V-1)
Item (L) Minus one (1)	-0.032150 (M)	Elementary - Full K & Gr. 1-5	0 (T-2)	0 (U-2)	0 (V-2)
Growth Rate - Item (M) as a %	-3.2150%(N)	Middle School - Gr. 6-8	0 (T-3)	0 (U-3)	0 (V-3)
		High School - Gr. 9-12	263 (T-4)	24 (U-4)	83 (V-4)
10/15/2023 RESIDENT ENROLLMENT	2,338.5 (O)	Subtotal	263 (T)	24 (U)	83 (V)
PROJ. 10/15/2024 RESIDENT ENROLLMENT (FTE)					
Item (O) Adjusted by the Growth Rate			At Risk Only	LEP Only	LEP & Low Inc
minus half of Item (Q-1)*	2,263.0 (O-1)	Projected Weighted	-----	-----	-----
		Enrollment with	Projected	Projected	Projected
		Additional Weights	Weighted	Weighted	Weighted
		Above the Base	Enrollment	Enrollment	Enrollment
			@ 0.47000	@ 0.50	@ (0.47000 + 0.125)
		Half day Kindergarten	0 (W-1)	0 (X-1)	0 (Y-1)
		Elementary - Full K & Gr. 1-5	0 (W-2)	0 (X-2)	0 (Y-2)
		Middle School - Gr. 6-8	0 (W-3)	0 (X-3)	0 (Y-3)
		High School - Gr. 9-12	142 (W-4)	14 (X-4)	57 (Y-4)
		Subtotal	142 (W)	14 (X)	57 (Y)
		Total Projected Weighted Enrollment	(S)+(W)+(X)+(Y)		2,815 (Z)

COUNTY: 19-HUNTERDON
DISTRICT: 2300-HUNTERDON CENTRAL REG
BUDGET: 9-12

STATE OF NEW JERSEY - DEPARTMENT OF EDUCATION
DIVISION OF FINANCE AND BUSINESS SERVICES
OFFICE OF SCHOOL FINANCE
PROJECTED 2024-25 STATE SCHOOL AID
PREBUDGET YEAR AID TOTALS

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GENERAL FUND

FY 2023-24 STATE AID

Equalization Aid	\$2,153,659 (A-1)
Special Education Categorical Aid	\$1,840,406 (A-2)
Security Aid	\$48,383 (A-3)
Transportation Aid	\$326,420 (A-4)
Educational Adequacy Aid	\$0 (A-5)
School Choice Aid	\$248,269 (A-6)
Adjustment Aid	\$0 (A-7)
Military Impact Aid	\$0 (A-8)
Vocational Expansion Stabilization Aid	\$0 (A-9)

Total K-12 SFRA Aid: [Sum of Items (A-1) thru (A-9)] \$4,617,137 (AA-1)

SPECIAL REVENUE FUND

Preschool Education Aid	\$0 (A-10)	
Preschool Education Expansion Aid	\$0 (A-11)	
Total Preschool Aid [Item(A-10) + Item(A-11)]		\$0 (AA-2)

PREBUDGET TOTAL ENTITLEMENT

[Item (AA-1) plus Item(AA-2)] \$4,617,137 (A)

BUDGETED LOCAL SHARE FOR THE PREBUDGET YEAR

2023-24 General Fund Tax Levy \$58,959,952 (B)

PREBUDGET YEAR ADEQUACY SPENDING:

Items (A-1) thru (A-3) + (A-7) + (A-9) + (B) \$63,002,400 (C)

STATE OF NEW JERSEY - DEPARTMENT OF EDUCATION
DIVISION OF FINANCE AND BUSINESS SERVICES
OFFICE OF SCHOOL FINANCE
PROJECTED 2024-25 STATE SCHOOL AID
EQUALIZATION AID

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COUNTY: 19-HUNTERDON
DISTRICT: 2300-HUNTERDON CENTRAL REG
BUDGET: 9-12

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ADEQUACY BUDGET CALCULATION:
***** REGULAR EDUCATION *****

Projected Weighted Base Enrollment
Total Base Cost
- @ \$13,946 per pupil
times GCA 1.00840 times Item(A)
Projected Weighted At-Risk Only Enrollment
Total At-Risk Only Cost
- @ \$13,946 per pupil
times GCA 1.00840 times Item(C)
Projected Weighted LEP Only Enrollment
Total LEP Only Cost
- @ \$13,946 per pupil
times GCA 1.00840 times Item(E)
Projected Weighted combined LEP & Low Income
Enrollment
Total Combined LEP & Low Income Cost
- @ \$13,946 per pupil
times GCA 1.00840 times Item(G)
***** SPECIAL EDUCATION *****
Special Education Enrollment
- FTE Resident Enrollment @ 15.90%
Total Special Education Cost
- @ \$21,868 per pupil
times GCA 1.00840
times Item (I) times 2/3
Speech Only Enrollment
- FTE Resident Enrollment @ 1.610%
Total Speech Only Cost
- @ \$1,422 per pupil
times GCA 1.00840
times Item (K)
ADEQUACY BUDGET -
Items (B) + (D) + (F) + (H) + (J) + (L)

LOCAL SHARE CALCULATION - REGULAR DISTRICT
Equalized Valuation (10/1/2023)
District Income (2021)
Equalized Val. x 0.012707978 / 2
District Income x 0.050601493 / 2
Local Fair Share : Item(P-1) + Item(P-2)
LOCAL SHARE - COUNTY VOCATIONAL SCHOOL DISTRICT
County Local Shares
County Adequacy Budgets
Item(Q) / Item(R)
Local Share
Item(S) x Item(M) - for Vocs Only
EQUALIZATION AID CALCULATION
Adequacy Budget [Item(M)]
Local Fair Share [Item (P) or (T)]
EQUALIZATION AID
[$\text{MAX}(0, (\text{Item}(U) \text{ less } \text{Item}(V)))$]
Special Education Enrollment
- FTE Resident Enrollment @ 15.90%
Total Special Education Cost
- @ \$21,868 per pupil
times GCA 1.00840
times Item (I) times 2/3
Speech Only Enrollment
- FTE Resident Enrollment @ 1.610%
Total Speech Only Cost
- @ \$1,422 per pupil
times GCA 1.00840
times Item (K)
ADEQUACY BUDGET -
Items (B) + (D) + (F) + (H) + (J) + (L)

3,759,848,631 (N)
1,246,833,031 (O)
23,890,037 (P-1)
31,545,806 (P-2)
55,435,843 (P)
405,466,212 (Q)
313,945,246 (R)
1.2915 (S)
0 (T)
44,931,785 (U)
55,435,843 (V)
\$0 (W)

COUNTY: 19-HUNTERDON
DISTRICT: 2300-HUNTERDON CENTRAL REG
BUDGET: 9-12

STATE OF NEW JERSEY - DEPARTMENT OF EDUCATION
DIVISION OF FINANCE AND BUSINESS SERVICES
OFFICE OF SCHOOL FINANCE
PROJECTED 2024-25 STATE SCHOOL AID
SCHOOL CHOICE AID

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Choice Aid Formula Calculation:

District's Adequacy Budget - EQA Item (M)	44,931,785 (A)
District's Equalization Aid - BUD (A-1) plus CH67 (I-1)	2,153,659 (B)
District's Local Share - Item (A) minus Item (B)	42,778,126 (C)
Choice Local Share Per Pupil - Item (C) / ENR (O-1) times 0.90	17,013 (D)
Projected Prebudget Year Remaining Choice Enrollment	9.0 (E)
Budget Year Additional Choice Enrollment	6.0 (F)
Total Choice Enrollment - Item (E) plus Item (F)	15.0 (G)
Choice Aid Prior to Prebudget Year Enrollment Adjustment - (D) times (G)	\$255,195 (H)

Choice Aid Adjustment from Prebudget Year:

District's Prebudget Year Projected Choice Enrollment - Prebudget Choice Item(G)	16.5 (I)
District's Prebudget Year Actual Choice Enrollment - Oct 2023 ASSA	13.0 (J)
District's Prebudget Year Choice Enrollment Less Actual - Max(0, Item(I) minus Item (J))	3.5 (K)
District's Prebudget Year Choice Per Pupil - Prebudget Choice Item(D)	15,949 (L)
District's Prebudget Year Choice Aid Adjustment - Item(K) times Item (L)	\$55,822 (M)
Choice Aid - MAX [0, Item (H) minus Item(M)]	\$199,373 (N)

COUNTY: 19-HUNTERDON
DISTRICT: 2300-HUNTERDON CENTRAL REG
BUDGET: 9-12

STATE OF NEW JERSEY - DEPARTMENT OF EDUCATION
DIVISION OF FINANCE AND BUSINESS SERVICES
OFFICE OF SCHOOL FINANCE
PROJECTED 2024-25 STATE SCHOOL AID
CATEGORICAL AIDS

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SPECIAL EDUCATION CATEGORICAL AID

Projected Special Education Enrollment
- FTE Resident Enrollment @ 15.900% 360 (A)

Total Special Education Categorical Aid
- @ \$21,868 per pupil
times GCA 1.00840
times Item (A) times 1/3 2,646,203 (B)

SECURITY AID -

Projected FTE Resident enrollment 2,263.0 (C-1)
- @ \$96 per pupil times Item (C-1) 217,248 (C)

Projected Low Income enrollment (FTE) 346.0 (D-1)
Low Income Concentration Rate 15.2660% (D-2)
Per Pupil \$: Item (D-2) times \$14.54 times 100 \$222.00 (D-3)
Item (D-1) times Item (D-3) 76,812 (D)

Total Security Aid
[Item (C) + (D)] times GCA 1.00840 \$296,530 (E)

COUNTY: 19-HUNTERDON
DISTRICT: 2300-HUNTERDON CENTRAL REG
BUDGET: 9-12

STATE OF NEW JERSEY - DEPARTMENT OF EDUCATION
DIVISION OF FINANCE AND BUSINESS SERVICES
OFFICE OF SCHOOL FINANCE
PROJECTED 2024-25 STATE SCHOOL AID
TRANSPORTATION AID

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Page TRN

REGULAR PUPILS ELIGIBLE FOR TRANSPORTATION

REGULAR PUPILS AVERAGE DISTANCE

REGULAR + REG. SPECIAL + NONPUBLIC TRANS + NONPUBLIC AID IN LIEU
1,592.0 + 334.0 + 0.0 + 122.0 = 2,048.0 (A-1)

7.1 (A-2)

$BA1 = (\$539.58 \times (A-1)) + (\$14.22 \times (A-1) \times (A-2))$

$BA1 = (\$539.58 \times 2,048.0) + (\$14.22 \times 2,048.0 \times 7.1)$

$BA1 = (\$1,105,060) + (\$206,770)$

$BA1 = \$1,311,830 (A)$

SPECIAL EDUCATION PUPILS ELIGIBLE FOR TRANSPORTATION

SPECIAL EDUCATION PUPILS AVERAGE DISTANCE

34.0 (B-1)

17.1 (B-2)

$BA2 = (\$3,758.97 \times (B-1)) + (\$7.17 \times (B-1) \times (B-2))$

$BA2 = (\$3,758.97 \times 34.0) + (\$7.17 \times 34.0 \times 17.1)$

$BA2 = (\$127,805) + (\$4,169)$

$BA2 = \$131,974 (B)$

TRANSPORTATION AID

Item (A) plus Item (B)

\$1,443,804 (C) TRANSPORTATION AID

STATE OF NEW JERSEY - DEPARTMENT OF EDUCATION
DIVISION OF FINANCE AND BUSINESS SERVICES
OFFICE OF SCHOOL FINANCE
PROJECTED 2024-25 STATE SCHOOL AID
CHAPTER LAW 67

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COUNTY: 19-HUNTERDON
DISTRICT: 2300-HUNTERDON CENTRAL REG
BUDGET: 9-12

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ADEQUACY SPENDING COMPARISON:

Prebudget Year Spending: BUD Item (C)	63,002,400 (A-1)
Projected Adequacy Spending: EQA (M) + CAT (B) + CAT (E)	47,874,518 (A-2)
Amount Over Adequacy: MAX[0, (Item (A-1) minus (A-2))]	15,127,882 (A-3)
Amount Under Adequacy: MAX[0, (Item (A-2) minus (A-1))]	0 (A-4)
Spending as % of Adequacy: Item (A-1) divided by (A-2)	131.599% (A-5)

AID REDUCTION CALCULATION: If Item(B)>0

If Item(D-1) = YES or (D-3) = YES Not subject to reduction	NA (E-1)
If Item (D-2) = YES : Min[Item (B), Item (A-3)] times (-100%)	NA (E-2)
If Item (D-4) = YES : Item (B) times (-100%)	NA (E-3)

STATE AID DIFFERENTIAL CALCULATION:

Uncapped Aid: EQA(W) + CAT(B) + CAT(E) + TRN(C)	4,386,537 (B-1)
Prebudget Year Aid: BUD(A-1) thru (A-4) + BUD(A-7)	4,368,868 (B-2)
State Aid Differential: Item (B-2) minus Item (B-1)	-17,669 (B)

Amount below Uncapped Aid: Max[0, -Item (B)]	17,669 (F-1)
Statewide Total State Aid Differential: Sum of Item (F-1) for all districts	1,004,480,108 (F-2)
District's Proportionate Share: Item (F-1) divided by Item (F-2)	0.001759% (F)
Statewide Funds Available for State Aid Increase: Total Aid Reductions	107,156,343 (G-1)
Total Additional State Aid	897,323,765 (G-2)
Item (G-1) plus Item (G-2)	1,004,480,108 (G)
Item (F) times Item (G)	17,669 (H)

2023 DCA TAX RATE*

Total Tax Rate for the Municipality	0 (C-1)
State Average Tax Rate	0 (C-2)
Municipality Tax Rate as % of State Average Item (C-1) divided by (C-2)	0 (C)

TOTAL CHANGE BY CATEGORY:**

CRITERIA FOR AID REDUCTION CALCULATION: If Item (B)>0

SDA Districts: if Item(C-1) > Item(C-2) & Item(A-4)>0	NA (D-1)
SDA Districts: if Item(C-1) > Item(C-2) & Item(A-3)>0	NA (D-2)
Non-SDA Districts: if Item(A-5)<90% & Item(C)>110%	NA (D-3)
None of the Above	NA (D-4)

Equalization Aid	0 (I-1)
Special Education Categorical Aid	17,669 (I-2)
Security Aid	0 (I-3)
Transportation Aid	0 (I-4)
Adjustment Aid	0 (I-5)
Total	17,669 (I)

* Total equalized rates are calculated using Department of Community Affairs Property Tax Tables.

** Increase or Reduction is calculated and applied to each category according to N.J.S.A. 18A:7F-68.

COUNTY: 19-HUNTERDON
DISTRICT: 2300-HUNTERDON CENTRAL REG
BUDGET: 9-12

STATE OF NEW JERSEY - DEPARTMENT OF EDUCATION
DIVISION OF FINANCE AND BUSINESS SERVICES
OFFICE OF SCHOOL FINANCE
PROJECTED 2024-25 STATE SCHOOL AID
NET STATE AID SUMMARY

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GENERAL FUND AID:		SPECIAL REVENUE FUND AID:	
Equalization Aid [BUD (A-1) + CH67 (I-1)]	2,153,659 (A-1)	Preschool Education Aid [PEA (M) or (L) for Universal or (G) for ECPA/ELLI]	0 (B-1)
Educational Adequacy Aid [BUD (A-5)]	0 (A-2)	SUBTOTAL	\$0 (B)
School Choice Aid [CHOICE (N)]	199,373 (A-3)	LESS:	
Transportation Aid [BUD (A-4) + CH67 (I-4)]	326,420 (A-4)	Assessment for Debt Service on SDA funding*	\$179,117 (C)
Special Education Categorical Aid [BUD (A-2) + CH67 (I-2)]	1,858,075 (A-5)	SUBTOTAL ADJUSTED [Item(A) + (B) - (C)]	\$4,406,793 (D)
Security Aid [BUD (A-3) + CH67 (I-3)]	48,383 (A-6)	DEBT SERVICE FUND AID:	
Adjustment Aid [BUD (A-7) + CH67 (I-5)]	0 (A-7)	Debt Service Aid, Type 2	0 (E)
Military Impact Aid [MIL (D)]	0 (A-8)	ADDITIONAL AID PAYABLE ON BEHALF OF DISTRICT:	
		Debt Service Aid, Type 1	0 (F)
SUBTOTAL	\$4,585,910 (A)	GRAND TOTAL AID PAYABLE TO AND ON BEHALF OF DISTRICT:	
		Total Aid	\$4,406,793 (G)

* This assessment must be budgeted as Capital Outlay expenditure for Assessment for Debt Service on SDA Funding (line 76210) in FY25. It will be shown in your FY25 payment schedule as a deduction from FY25 revenue.

STATE OF NEW JERSEY - DEPARTMENT OF EDUCATION
DIVISION OF FINANCE AND BUSINESS SERVICES
OFFICE OF SCHOOL FINANCE
PROJECTED 2024-25 STATE SCHOOL AID
PROJECTED ENROLLMENT REPORT

02/29/2024 1

COUNTY: 19-HUNTERDON
DISTRICT: 2308-HUNTERDON CO VOCATIONAL
BUDGET: COUNTY VOC

Page ENR

PRIOR YEAR RESIDENT ENROLLMENT	TOTAL	WEIGHTED ENROLLMENT CALCULATION			
October 2023	586.0 (A)		Projected Enrollment		Projected Enrollment
October 2022	569.5 (B)	Enrollment with	10/15/2024	Weight	Weighted Enrollment
October 2021	495.0 (C)	Base Weight			
October 2020	464.0 (D)				
October 2019	430.0 (E)	Half day Kindergarten	0 (Q-1)	0.50 (R-1)	0 (S-1)
October 2018	394.5 (F)	Elementary - Full K & Gr. 1-5	0 (Q-2)	1.00 (R-2)	0 (S-2)
		Middle School - Gr. 6-8	0 (Q-3)	1.04 (R-3)	0 (S-3)
		High School - Gr. 9-12	636 (Q-4)	1.15 (R-4)	731 (S-4)
		Total - Based on Grade Level			928 (S)**
		** Includes additional vocational weight - 1.27			
GROWTH RATE CALCULATION					
Sum of Items (A), (B) and (C)	1,650.5 (G)		At Risk Only	LEP Only	LEP & Low Inc
Sum of Items (D), (E) and (F)	1,288.5 (H)		-----	-----	-----
Item (G) Divided by three (3)	550.2 (I)		Projected Enrollment	Projected Enrollment	Projected Enrollment
Item (H) Divided by three (3)	429.5 (J)	Projected Enrollment by Student Characteristics			
Item (I) Divided by Item (J)	1.2810 (K)				
Third Root of Item (K)	1.086057 (L)				
Item (L) Minus one (1)	0.086057 (M)	Half day Kindergarten	0 (T-1)	0 (U-1)	0 (V-1)
Growth Rate - Item (M) as a %	8.6057%(N)	Elementary - Full K & Gr. 1-5	0 (T-2)	0 (U-2)	0 (V-2)
		Middle School - Gr. 6-8	0 (T-3)	0 (U-3)	0 (V-3)
10/15/2023 RESIDENT ENROLLMENT	586.0 (O)	High School - Gr. 9-12	27 (T-4)	0 (U-4)	2 (V-4)
		Subtotal	27 (T)	0 (U)	2 (V)
PROJ. 10/15/2024 RESIDENT ENROLLMENT (FTE)					
Item (O) Adjusted by the Growth Rate			At Risk Only	LEP Only	LEP & Low Inc
minus half of Item (Q-1)*	636.0 (O-1)		-----	-----	-----
		Projected Weighted Enrollment with Additional Weights Above the Base	Projected Weighted Enrollment @ 0.47000	Projected Weighted Enrollment @ 0.50	Projected Weighted Enrollment @ (0.47000 + 0.125)
* 1/2 Day Kindergarten pupil is counted as half.					
		Half day Kindergarten	0 (W-1)	0 (X-1)	0 (Y-1)
		Elementary - Full K & Gr. 1-5	0 (W-2)	0 (X-2)	0 (Y-2)
		Middle School - Gr. 6-8	0 (W-3)	0 (X-3)	0 (Y-3)
		High School - Gr. 9-12	15 (W-4)	0 (X-4)	1 (Y-4)
		Subtotal	15 (W)	0 (X)	1 (Y)
		Total Projected Weighted Enrollment		(S)+(W)+(X)+(Y)	944 (Z)

STATE OF NEW JERSEY - DEPARTMENT OF EDUCATION
DIVISION OF FINANCE AND BUSINESS SERVICES
OFFICE OF SCHOOL FINANCE
PROJECTED 2024-25 STATE SCHOOL AID
PREBUDGET YEAR AID TOTALS

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COUNTY: 19-HUNTERDON
DISTRICT: 2308-HUNTERDON CO VOCATIONAL
BUDGET: COUNTY VOC

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GENERAL FUND	FY 2023-24 STATE AID	

Equalization Aid	\$241,040 (A-1)	
Special Education Categorical Aid	\$224,540 (A-2)	
Security Aid	\$31,411 (A-3)	
Transportation Aid	\$0 (A-4)	
Educational Adequacy Aid	\$0 (A-5)	
School Choice Aid	\$0 (A-6)	
Adjustment Aid	\$229,721 (A-7)	
Military Impact Aid	\$0 (A-8)	
Vocational Expansion Stabilization Aid	\$206,571 (A-9)	
Total K-12 SFRA Aid: [Sum of Items (A-1) thru (A-9)]		\$933,283 (AA-1)
SPECIAL REVENUE FUND		
Preschool Education Aid	\$0 (A-10)	
Preschool Education Expansion Aid	\$0 (A-11)	
Total Preschool Aid [Item(A-10) + Item(A-11)]		\$0 (AA-2)
PREBUDGET TOTAL ENTITLEMENT		
[Item (AA-1) plus Item(AA-2)]		\$933,283 (A)
BUDGETED LOCAL SHARE FOR THE PREBUDGET YEAR		
2023-24 General Fund Tax Levy		\$1,746,786 (B)
PREBUDGET YEAR ADEQUACY SPENDING:		
Items (A-1) thru (A-3) + (A-7) + (A-9) + (B)		\$2,680,069 (C)
FY18 GENERAL FUND AID [FY18 NET(A)]		\$933,283 (D)

STATE OF NEW JERSEY - DEPARTMENT OF EDUCATION
DIVISION OF FINANCE AND BUSINESS SERVICES
OFFICE OF SCHOOL FINANCE
PROJECTED 2024-25 STATE SCHOOL AID
EQUALIZATION AID

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COUNTY: 19-HUNTERDON
DISTRICT: 2308-HUNTERDON CO VOCATIONAL
BUDGET: COUNTY VOC

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ADEQUACY BUDGET CALCULATION:
***** REGULAR EDUCATION *****

Projected Weighted Base Enrollment
Total Base Cost
- @ \$13,946 per pupil
times GCA 1.00840 times Item(A)

Projected Weighted At-Risk Only Enrollment
Total At-Risk Only Cost
- @ \$13,946 per pupil
times GCA 1.00840 times Item(C)

Projected Weighted LEP Only Enrollment
Total LEP Only Cost
- @ \$13,946 per pupil
times GCA 1.00840 times Item(E)

Projected Weighted combined LEP & Low Income
Enrollment
Total Combined LEP & Low Income Cost
- @ \$13,946 per pupil
times GCA 1.00840 times Item(G)

***** SPECIAL EDUCATION *****
Special Education Enrollment
- FTE Resident Enrollment @ 15.90%
Total Special Education Cost
- @ \$21,868 per pupil
times GCA 1.00840
times Item (I) times 2/3

Speech Only Enrollment
- FTE Resident Enrollment @ 1.610%

Total Speech Only Cost
- @ \$1,422 per pupil
times GCA 1.00840
times Item (K)

ADEQUACY BUDGET -
Items (B) + (D) + (F) + (H) + (J) + (L)

LOCAL SHARE CALCULATION - REGULAR DISTRICT

Equalized Valuation (10/1/2023) 0 (N)
District Income (2021) 0 (O)

Equalized Val. x 0.012707978 / 2 0 (P-1)
District Income x 0.050601493 / 2 0 (P-2)
Local Fair Share : Item(P-1) + Item(P-2) 0 (P)

LOCAL SHARE - COUNTY VOCATIONAL SCHOOL DISTRICT

County Local Shares 405,466,212 (Q)
County Adequacy Budgets 313,945,246 (R)
Item(Q) / Item(R) 1.2915 (S)

Local Share
Item(S) x Item(M) - for Vocs Only 19,081,606 (T)

EQUALIZATION AID CALCULATION
1 (G) Adequacy Budget [Item(M)] 14,774,763 (U)
Local Fair Share [Item (P) or (T)] 19,081,606 (V)

14,063 (H) EQUALIZATION AID
[MAX(0, (Item(U) less Item(V)))] \$0 (W)

928 (A)
13,050,600 (B)
15 (C)
210,947 (D)
0 (E)
0 (F)
1 (G)
14,063 (H)
101 (I)
1,484,814 (J)
10 (K)
14,339 (L)
\$14,774,763 (M)

COUNTY: 19-HUNTERDON
DISTRICT: 2308-HUNTERDON CO VOCATIONAL
BUDGET: COUNTY VOC

STATE OF NEW JERSEY - DEPARTMENT OF EDUCATION
DIVISION OF FINANCE AND BUSINESS SERVICES
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PROJECTED 2024-25 STATE SCHOOL AID
CATEGORICAL AIDS

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SPECIAL EDUCATION CATEGORICAL AID

Projected Special Education Enrollment
- FTE Resident Enrollment @ 15.900% 101 (A)

Total Special Education Categorical Aid
- @ \$21,868 per pupil
times GCA 1.00840
times Item (A) times 1/3 742,407 (B)

SECURITY AID -

Projected FTE Resident enrollment 636.0 (C-1)
- @ \$96 per pupil times Item (C-1) 61,056 (C)

Projected Low Income enrollment (FTE) 29.0 (D-1)
Low Income Concentration Rate 4.5220% (D-2)
Per Pupil \$: Item (D-2) times \$14.54 times 100 \$66.00 (D-3)
Item (D-1) times Item (D-3) 1,914 (D)

Total Security Aid
[Item (C) + (D)] times GCA 1.00840 \$63,499 (E)

STATE OF NEW JERSEY - DEPARTMENT OF EDUCATION
DIVISION OF FINANCE AND BUSINESS SERVICES
OFFICE OF SCHOOL FINANCE
PROJECTED 2024-25 STATE SCHOOL AID
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COUNTY: 19-HUNTERDON
DISTRICT: 2308-HUNTERDON CO VOCATIONAL
BUDGET: COUNTY VOC

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ADEQUACY SPENDING COMPARISON:

Prebudget Year Spending: BUD Item (C)	2,680,069 (A-1)
Projected Adequacy Spending: EQA (M) + CAT (B) + CAT (E)	15,580,669 (A-2)
Amount Over Adequacy: MAX[0,(Item (A-1) minus (A-2))]	0 (A-3)
Amount Under Adequacy: MAX[0,(Item (A-2) minus (A-1))]	12,900,600 (A-4)
Spending as % of Adequacy: Item (A-1) divided by (A-2)	17.201% (A-5)

AID REDUCTION CALCULATION: If Item(B)>0

If Item(D-1) = YES or (D-3) = YES Not subject to reduction	NA (E-1)
If Item (D-2) = YES : Min[Item (B),Item (A-3)] times (-100%)	NA (E-2)
If Item (D-4) = YES : Item (B) times (-100%)	NA (E-3)

STATE AID DIFFERENTIAL CALCULATION:

Uncapped Aid: EQA(W) + CAT(B) + CAT(E) + TRN(C)	805,906 (B-1)
Prebudget Year Aid: BUD(A-1) thru (A-4) + BUD(A-7)	726,712 (B-2)
State Aid Differential: Item (B-2) minus Item (B-1)	-79,194 (B)

Amount below Uncapped Aid: Max[0, -Item (B)]	79,194 (F-1)
Statewide Total State Aid Differential: Sum of Item (F-1) for all districts	1,004,480,108 (F-2)
District's Proportionate Share: Item (F-1) divided by Item (F-2)	0.007884% (F)
Statewide Funds Available for State Aid Increase: Total Aid Reductions	107,156,343 (G-1)
Total Additional State Aid	897,323,765 (G-2)
Item (G-1) plus Item (G-2)	1,004,480,108 (G)
Item (F) times Item (G)	79,193 (H)

2023 DCA TAX RATE*

Total Tax Rate for the Municipality	NA (C-1)
State Average Tax Rate	NA (C-2)
Municipality Tax Rate as % of State Average Item (C-1) divided by (C-2)	NA (C)

TOTAL CHANGE BY CATEGORY:**

CRITERIA FOR AID REDUCTION CALCULATION: If Item (B)>0

SDA Districts: if Item(C-1) > Item(C-2) & Item(A-4)>0	NA (D-1)
SDA Districts: if Item(C-1) > Item(C-2) & Item(A-3)>0	NA (D-2)
Non-SDA Districts: if Item(A-5)<90% & Item(C)>110%	NA (D-3)
None of the Above	NA (D-4)

Equalization Aid	0 (I-1)
Special Education Categorical Aid	79,193 (I-2)
Security Aid	0 (I-3)
Transportation Aid	0 (I-4)
Adjustment Aid	0 (I-5)
Total	79,193 (I)

* Total equalized rates are calculated using Department of Community Affairs Property Tax Tables.
** Increase or Reduction is calculated and applied to each category according to N.J.S.A. 18A:7F-68.

COUNTY: 19-HUNTERDON
DISTRICT: 2308-HUNTERDON CO VOCATIONAL
BUDGET: COUNTY VOC

STATE OF NEW JERSEY - DEPARTMENT OF EDUCATION
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PROJECTED 2024-25 STATE SCHOOL AID
NET STATE AID SUMMARY

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GENERAL FUND AID:		SPECIAL REVENUE FUND AID:	
Equalization Aid [BUD (A-1) + CH67 (I-1)]	241,040 (A-1)	Preschool Education Aid [PEA (M) or (L) for Universal or (G) for ECPA/ELLI]	0 (B-1)
Educational Adequacy Aid [BUD (A-5)]	0 (A-2)	SUBTOTAL	\$0 (B)
School Choice Aid [CHOICE (N)]	0 (A-3)	LESS:	
Transportation Aid [BUD (A-4) + CH67 (I-4)]	0 (A-4)	Assessment for Debt Service on SDA funding*	\$37,934 (C)
Special Education Categorical Aid [BUD (A-2) + CH67 (I-2)]	303,733 (A-5)	SUBTOTAL ADJUSTED [Item(A) + (B) - (C)]	\$895,349 (D)
Security Aid [BUD (A-3) + CH67 (I-3)]	31,411 (A-6)	DEBT SERVICE FUND AID:	
Adjustment Aid [BUD (A-7) + CH67 (I-5)]	229,721 (A-7)	Debt Service Aid, Type 2	0 (E)
Military Impact Aid [MIL (D)]	0 (A-8)	ADDITIONAL AID PAYABLE ON BEHALF OF DISTRICT:	
Vocational Expansion Stabilization Aid [Max [0, BUD(D) - sum of NET(A-1) thru (A-7)]	127,378 (A-9)	Debt Service Aid, Type 1	0 (F)
SUBTOTAL	\$933,283 (A)	GRAND TOTAL AID PAYABLE TO AND ON BEHALF OF DISTRICT:	
		Total Aid	\$895,349 (G)

* This assessment must be budgeted as Capital Outlay expenditure for Assessment for Debt Service on SDA Funding (line 76210) in FY25. It will be shown in your FY25 payment schedule as a deduction from FY25 revenue.

COUNTY: 25-MONMOUTH
DISTRICT: 2320-INTERLAKEN
BUDGET: K-12

STATE OF NEW JERSEY - DEPARTMENT OF EDUCATION
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PROJECTED 2024-25 STATE SCHOOL AID
PROJECTED ENROLLMENT REPORT

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PRIOR YEAR RESIDENT ENROLLMENT	TOTAL	WEIGHTED ENROLLMENT CALCULATION			
October 2023	55.5 (A)		Projected		Projected
October 2022	52.0 (B)	Enrollment with	Enrollment		Weighted
October 2021	44.0 (C)	Base Weight	10/15/2024	Weight	Enrollment
October 2020	37.0 (D)				
October 2019	41.0 (E)	Half day Kindergarten	0 (Q-1)	0.50 (R-1)	0 (S-1)
October 2018	34.0 (F)	Elementary - Full K & Gr. 1-5	39 (Q-2)	1.00 (R-2)	39 (S-2)
		Middle School - Gr. 6-8	8 (Q-3)	1.04 (R-3)	8 (S-3)
		High School - Gr. 9-12	15 (Q-4)	1.15 (R-4)	17 (S-4)
		Total - Based on Grade Level			64 (S)
GROWTH RATE CALCULATION					
Sum of Items (A), (B) and (C)	151.5 (G)		At Risk Only	LEP Only	LEP & Low Inc
Sum of Items (D), (E) and (F)	112.0 (H)		-----	-----	-----
Item (G) Divided by three (3)	50.5 (I)	Projected Enrollment	Projected	Projected	Projected
Item (H) Divided by three (3)	37.3 (J)	by Student Characteristics	Enrollment	Enrollment	Enrollment
Item (I) Divided by Item (J)	1.3539 (K)				
Third Root of Item (K)	1.106269 (L)	Half day Kindergarten	0 (T-1)	0 (U-1)	0 (V-1)
Item (L) Minus one (1)	0.106269 (M)	Elementary - Full K & Gr. 1-5	0 (T-2)	0 (U-2)	0 (V-2)
Growth Rate - Item (M) as a %	10.6269%(N)	Middle School - Gr. 6-8	0 (T-3)	0 (U-3)	0 (V-3)
		High School - Gr. 9-12	0 (T-4)	0 (U-4)	0 (V-4)
10/15/2023 RESIDENT ENROLLMENT	55.5 (O)	Subtotal	0 (T)	0 (U)	0 (V)
PROJ. 10/15/2024 RESIDENT ENROLLMENT (FTE)			At Risk Only	LEP Only	LEP & Low Inc
Item (O) Adjusted by the Growth Rate			-----	-----	-----
minus half of Item (Q-1)*	61.0 (O-1)	Projected Weighted	Projected	Projected	Projected
		Enrollment with	Weighted	Weighted	Weighted
		Additional Weights	Enrollment	Enrollment	Enrollment
		Above the Base	@ 0.47000	@ 0.50	@ (0.47000 + 0.125)
		Half day Kindergarten	0 (W-1)	0 (X-1)	0 (Y-1)
		Elementary - Full K & Gr. 1-5	0 (W-2)	0 (X-2)	0 (Y-2)
		Middle School - Gr. 6-8	0 (W-3)	0 (X-3)	0 (Y-3)
		High School - Gr. 9-12	0 (W-4)	0 (X-4)	0 (Y-4)
		Subtotal	0 (W)	0 (X)	0 (Y)
		Total Projected Weighted Enrollment		(S)+(W)+(X)+(Y)	64 (Z)

* 1/2 Day Kindergarten pupil is counted as half.

COUNTY: 25-MONMOUTH
DISTRICT: 2320-INTERLAKEN
BUDGET: K-12

STATE OF NEW JERSEY - DEPARTMENT OF EDUCATION
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OFFICE OF SCHOOL FINANCE
PROJECTED 2024-25 STATE SCHOOL AID
PREBUDGET YEAR AID TOTALS

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GENERAL FUND

FY 2023-24 STATE AID

Equalization Aid	\$0 (A-1)
Special Education Categorical Aid	\$61,713 (A-2)
Security Aid	\$4,981 (A-3)
Transportation Aid	\$35,937 (A-4)
Educational Adequacy Aid	\$0 (A-5)
School Choice Aid	\$0 (A-6)
Adjustment Aid	\$16,821 (A-7)
Military Impact Aid	\$0 (A-8)
Vocational Expansion Stabilization Aid	\$0 (A-9)

Total K-12 SFRA Aid: [Sum of Items (A-1) thru (A-9)] \$119,452 (AA-1)

SPECIAL REVENUE FUND

Preschool Education Aid	\$0 (A-10)
Preschool Education Expansion Aid	\$0 (A-11)
Total Preschool Aid [Item(A-10) + Item(A-11)]	\$0 (AA-2)

PREBUDGET TOTAL ENTITLEMENT

[Item (AA-1) plus Item(AA-2)] \$119,452 (A)

BUDGETED LOCAL SHARE FOR THE PREBUDGET YEAR

2023-24 General Fund Tax Levy \$1,122,270 (B)

PREBUDGET YEAR ADEQUACY SPENDING:

Items (A-1) thru (A-3) + (A-7) + (A-9) + (B) \$1,205,785 (C)

STATE OF NEW JERSEY - DEPARTMENT OF EDUCATION
DIVISION OF FINANCE AND BUSINESS SERVICES
OFFICE OF SCHOOL FINANCE
PROJECTED 2024-25 STATE SCHOOL AID
EQUALIZATION AID

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COUNTY: 25-MONMOUTH
DISTRICT: 2320-INTERLAKEN
BUDGET: K-12

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ADEQUACY BUDGET CALCULATION:
***** REGULAR EDUCATION *****

Projected Weighted Base Enrollment
Total Base Cost
- @ \$13,946 per pupil
times GCA 0.99530 times Item(A)

Projected Weighted At-Risk Only Enrollment
Total At-Risk Only Cost
- @ \$13,946 per pupil
times GCA 0.99530 times Item(C)

Projected Weighted LEP Only Enrollment
Total LEP Only Cost
- @ \$13,946 per pupil
times GCA 0.99530 times Item(E)

Projected Weighted combined LEP & Low Income
Enrollment
Total Combined LEP & Low Income Cost
- @ \$13,946 per pupil
times GCA 0.99530 times Item(G)

***** SPECIAL EDUCATION *****

Special Education Enrollment
- FTE Resident Enrollment @ 15.90%
Total Special Education Cost
- @ \$21,868 per pupil
times GCA 0.99530
times Item (I) times 2/3

Speech Only Enrollment
- FTE Resident Enrollment @ 1.610%

Total Speech Only Cost
- @ \$1,422 per pupil
times GCA 0.99530
times Item (K)

ADEQUACY BUDGET -

Items (B) + (D) + (F) + (H) + (J) + (L) \$1,034,865 (M)

LOCAL SHARE CALCULATION - REGULAR DISTRICT

Equalized Valuation (10/1/2023) 485,904,486 (N)
64 (A) District Income (2021) 95,219,626 (O)

Equalized Val. x 0.012707978 / 2 3,087,432 (P-1)
888,349 (B) District Income x 0.050601493 / 2 2,409,128 (P-2)
Local Fair Share : Item(P-1) + Item(P-2) 5,496,560 (P)

LOCAL SHARE - COUNTY VOCATIONAL SCHOOL DISTRICT

0 (C)

0 (D) County Local Shares 2,263,533,333 (Q)
County Adequacy Budgets 1,664,730,917 (R)
0 (E) Item(Q) / Item(R) 1.3597 (S)

Local Share
0 (F) Item(S) x Item(M) - for Vocs Only 0 (T)

EQUALIZATION AID CALCULATION
0 (G) Adequacy Budget [Item(M)] 1,034,865 (U)
Local Fair Share [Item (P) or (T)] 5,496,560 (V)

0 (H) EQUALIZATION AID
[MAX(0,(Item(U) less Item(V)))] \$0 (W)

10 (I)

145,101 (J)

1 (K)

1,415 (L)

COUNTY: 25-MONMOUTH
DISTRICT: 2320-INTERLAKEN
BUDGET: K-12

STATE OF NEW JERSEY - DEPARTMENT OF EDUCATION
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PROJECTED 2024-25 STATE SCHOOL AID
CATEGORICAL AIDS

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SPECIAL EDUCATION CATEGORICAL AID

Projected Special Education Enrollment
- FTE Resident Enrollment @ 15.900% 10 (A)

Total Special Education Categorical Aid
- @ \$21,868 per pupil
times GCA 0.99530
times Item (A) times 1/3 72,551 (B)

SECURITY AID -

Projected FTE Resident enrollment 61.0 (C-1)
- @ \$96 per pupil times Item (C-1) 5,856 (C)

Projected Low Income enrollment (FTE) 0.0 (D-1)
Low Income Concentration Rate 0.0000% (D-2)
Per Pupil \$: Item (D-2) times \$14.54 times 100 \$0.00 (D-3)
Item (D-1) times Item (D-3) 0 (D)

Total Security Aid
[Item (C) + (D)] times GCA 0.99530 \$5,828 (E)

COUNTY: 25-MONMOUTH
DISTRICT: 2320-INTERLAKEN
BUDGET: K-12

STATE OF NEW JERSEY - DEPARTMENT OF EDUCATION
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PROJECTED 2024-25 STATE SCHOOL AID
TRANSPORTATION AID

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REGULAR PUPILS ELIGIBLE FOR TRANSPORTATION

REGULAR PUPILS AVERAGE DISTANCE

$$\begin{aligned} & \text{REGULAR} + \text{REG. SPECIAL} + \text{NONPUBLIC TRANS} + \text{NONPUBLIC AID IN LIEU} \\ & 51.0 + 2.0 + 14.0 + 9.0 = 76.0 \text{ (A-1)} \end{aligned}$$
$$\begin{aligned} \text{BA1} &= (\$539.58 \times (\text{A-1})) + (\$14.22 \times (\text{A-1}) \times (\text{A-2})) \\ \text{BA1} &= (\$539.58 \times 76.0) + (\$14.22 \times 76.0 \times 5.8) \\ \text{BA1} &= (\$41,008) + (\$6,268) \\ \text{BA1} &= \$47,276 \text{ (A)} \end{aligned}$$

SPECIAL EDUCATION PUPILS ELIGIBLE FOR TRANSPORTATION

SPECIAL EDUCATION PUPILS AVERAGE DISTANCE

$$\begin{aligned} & 2.0 \text{ (B-1)} \\ & \text{BA2} = (\$3,758.97 \times (\text{B-1})) + (\$7.17 \times (\text{B-1}) \times (\text{B-2})) \\ \text{BA2} &= (\$3,758.97 \times 2.0) + (\$7.17 \times 2.0 \times 5.0) \\ \text{BA2} &= (\$7,518) + (\$72) \\ \text{BA2} &= \$7,590 \text{ (B)} \end{aligned}$$

TRANSPORTATION AID

$$\text{Item (A) plus Item (B)} \qquad \$54,866 \text{ (C) TRANSPORTATION AID}$$

STATE OF NEW JERSEY - DEPARTMENT OF EDUCATION
DIVISION OF FINANCE AND BUSINESS SERVICES
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COUNTY: 25-MONMOUTH
DISTRICT: 2320-INTERLAKEN
BUDGET: K-12

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ADEQUACY SPENDING COMPARISON:

Prebudget Year Spending: BUD Item (C)	1,205,785 (A-1)
Projected Adequacy Spending: EQA (M) + CAT (B) + CAT (E)	1,113,244 (A-2)
Amount Over Adequacy: MAX[0, (Item (A-1) minus (A-2))]	92,541 (A-3)
Amount Under Adequacy: MAX[0, (Item (A-2) minus (A-1))]	0 (A-4)
Spending as % of Adequacy: Item (A-1) divided by (A-2)	108.313% (A-5)

AID REDUCTION CALCULATION: If Item(B)>0

If Item(D-1) = YES or (D-3) = YES Not subject to reduction	NA (E-1)
If Item (D-2) = YES : Min[Item (B), Item (A-3)] times (-100%)	NA (E-2)
If Item (D-4) = YES : Item (B) times (-100%)	NA (E-3)

STATE AID DIFFERENTIAL CALCULATION:

Uncapped Aid: EQA(W) + CAT(B) + CAT(E) + TRN(C)	133,245 (B-1)
Prebudget Year Aid: BUD(A-1) thru (A-4) + BUD(A-7)	119,452 (B-2)
State Aid Differential: Item (B-2) minus Item (B-1)	-13,793 (B)

Amount below Uncapped Aid: Max[0, -Item (B)]	13,793 (F-1)
Statewide Total State Aid Differential: Sum of Item (F-1) for all districts	1,004,480,108 (F-2)
District's Proportionate Share: Item (F-1) divided by Item (F-2)	0.001373% (F)
Statewide Funds Available for State Aid Increase: Total Aid Reductions	107,156,343 (G-1)
Total Additional State Aid	897,323,765 (G-2)
Item (G-1) plus Item (G-2)	1,004,480,108 (G)
Item (F) times Item (G)	13,792 (H)

2023 DCA TAX RATE*

Total Tax Rate for the Municipality	0.856 (C-1)
State Average Tax Rate	1.909 (C-2)
Municipality Tax Rate as % of State Average Item (C-1) divided by (C-2)	44.840% (C)

TOTAL CHANGE BY CATEGORY:**

CRITERIA FOR AID REDUCTION CALCULATION: If Item (B)>0

SDA Districts: if Item(C-1) > Item(C-2) & Item(A-4)>0	NA (D-1)
SDA Districts: if Item(C-1) > Item(C-2) & Item(A-3)>0	NA (D-2)
Non-SDA Districts: if Item(A-5)<90% & Item(C)>110%	NA (D-3)
None of the Above	NA (D-4)

Equalization Aid	0 (I-1)
Special Education Categorical Aid	10,838 (I-2)
Security Aid	847 (I-3)
Transportation Aid	2,107 (I-4)
Adjustment Aid	0 (I-5)
Total	13,792 (I)

* Total equalized rates are calculated using Department of Community Affairs Property Tax Tables.

** Increase or Reduction is calculated and applied to each category according to N.J.S.A. 18A:7F-68.

COUNTY: 25-MONMOUTH
DISTRICT: 2320-INTERLAKEN
BUDGET: K-12

STATE OF NEW JERSEY - DEPARTMENT OF EDUCATION
DIVISION OF FINANCE AND BUSINESS SERVICES
OFFICE OF SCHOOL FINANCE
PROJECTED 2024-25 STATE SCHOOL AID
NET STATE AID SUMMARY

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GENERAL FUND AID:		SPECIAL REVENUE FUND AID:	
Equalization Aid [BUD (A-1) + CH67 (I-1)]	0 (A-1)	Preschool Education Aid [PEA (M) or (L) for Universal or (G) for ECPA/ELLI]	0 (B-1)
Educational Adequacy Aid [BUD (A-5)]	0 (A-2)	SUBTOTAL	\$0 (B)
School Choice Aid [CHOICE (N)]	0 (A-3)	LESS:	
Transportation Aid [BUD (A-4) + CH67 (I-4)]	38,044 (A-4)	Assessment for Debt Service on SDA funding*	\$0 (C)
Special Education Categorical Aid [BUD (A-2) + CH67 (I-2)]	72,551 (A-5)	SUBTOTAL ADJUSTED [Item(A) + (B) - (C)]	\$133,244 (D)
Security Aid [BUD (A-3) + CH67 (I-3)]	5,828 (A-6)	DEBT SERVICE FUND AID:	
Adjustment Aid [BUD (A-7) + CH67 (I-5)]	16,821 (A-7)	Debt Service Aid, Type 2	0 (E)
Military Impact Aid [MIL (D)]	0 (A-8)	ADDITIONAL AID PAYABLE ON BEHALF OF DISTRICT:	
		Debt Service Aid, Type 1	0 (F)
SUBTOTAL	\$133,244 (A)	GRAND TOTAL AID PAYABLE TO AND ON BEHALF OF DISTRICT:	
		Total Aid	\$133,244 (G)

* This assessment must be budgeted as Capital Outlay expenditure for Assessment for Debt Service on SDA Funding (line 76210) in FY25. It will be shown in your FY25 payment schedule as a deduction from FY25 revenue.

STATE OF NEW JERSEY - DEPARTMENT OF EDUCATION
DIVISION OF FINANCE AND BUSINESS SERVICES
OFFICE OF SCHOOL FINANCE
PROJECTED 2024-25 STATE SCHOOL AID
PROJECTED ENROLLMENT REPORT

02/29/2024 1

COUNTY: 13-ESSEX
DISTRICT: 2330-IRVINGTON TOWNSHIP
BUDGET: K-12

Page ENR

PRIOR YEAR RESIDENT ENROLLMENT	TOTAL	WEIGHTED ENROLLMENT CALCULATION			
October 2023	8,223.0 (A)		Projected Enrollment		Projected Enrollment
October 2022	7,847.5 (B)	Enrollment with	10/15/2024	Weight	Weighted Enrollment
October 2021	7,540.0 (C)	Base Weight			
October 2020	7,628.5 (D)				
October 2019	7,879.0 (E)	Half day Kindergarten	0 (Q-1)	0.50 (R-1)	0 (S-1)
October 2018	7,756.0 (F)	Elementary - Full K & Gr. 1-5	4,256 (Q-2)	1.00 (R-2)	4,256 (S-2)
		Middle School - Gr. 6-8	1,811 (Q-3)	1.04 (R-3)	1,883 (S-3)
		High School - Gr. 9-12	2,197 (Q-4)	1.15 (R-4)	2,527 (S-4)
		Total - Based on Grade Level			8,666 (S)
GROWTH RATE CALCULATION					
Sum of Items (A), (B) and (C)	23,610.5 (G)		At Risk Only	LEP Only	LEP & Low Inc
Sum of Items (D), (E) and (F)	23,263.5 (H)		-----	-----	-----
Item (G) Divided by three (3)	7,870.2 (I)	Projected Enrollment	Projected Enrollment	Projected Enrollment	Projected Enrollment
Item (H) Divided by three (3)	7,754.5 (J)	by Student Characteristics			
Item (I) Divided by Item (J)	1.0149 (K)				
Third Root of Item (K)	1.004949 (L)	Half day Kindergarten	0 (T-1)	0 (U-1)	0 (V-1)
Item (L) Minus one (1)	0.004949 (M)	Elementary - Full K & Gr. 1-5	2,219 (T-2)	556 (U-2)	943 (V-2)
Growth Rate - Item (M) as a %	0.4949%(N)	Middle School - Gr. 6-8	1,111 (T-3)	130 (U-3)	179 (V-3)
		High School - Gr. 9-12	1,158 (T-4)	212 (U-4)	220 (V-4)
10/15/2023 RESIDENT ENROLLMENT	8,223.0 (O)	Subtotal	4,488 (T)	898 (U)	1,342 (V)
PROJ. 10/15/2024 RESIDENT ENROLLMENT (FTE)			At Risk Only	LEP Only	LEP & Low Inc
Item (O) Adjusted by the Growth Rate			-----	-----	-----
minus half of Item (Q-1)*	8,264.0 (O-1)	Projected Weighted Enrollment with	Projected Weighted Enrollment	Projected Weighted Enrollment	Projected Weighted Enrollment
		Additional Weights Above the Base	@ 0.57000	@ 0.50	@ (0.57000 + 0.125)
		Half day Kindergarten	0 (W-1)	0 (X-1)	0 (Y-1)
		Elementary - Full K & Gr. 1-5	1,265 (W-2)	278 (X-2)	655 (Y-2)
		Middle School - Gr. 6-8	659 (W-3)	68 (X-3)	129 (Y-3)
		High School - Gr. 9-12	759 (W-4)	122 (X-4)	176 (Y-4)
		Subtotal	2,683 (W)	468 (X)	960 (Y)
		Total Projected Weighted Enrollment		(S)+(W)+(X)+(Y)	12,777 (Z)

STATE OF NEW JERSEY - DEPARTMENT OF EDUCATION
DIVISION OF FINANCE AND BUSINESS SERVICES
OFFICE OF SCHOOL FINANCE
PROJECTED 2024-25 STATE SCHOOL AID
PREBUDGET YEAR AID TOTALS

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COUNTY: 13-ESSEX
DISTRICT: 2330-IRVINGTON TOWNSHIP
BUDGET: K-12

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GENERAL FUND	FY 2023-24 STATE AID	

Equalization Aid	\$104,716,989 (A-1)	
Special Education Categorical Aid	\$6,835,301 (A-2)	
Security Aid	\$3,649,144 (A-3)	
Transportation Aid	\$1,164,430 (A-4)	
Educational Adequacy Aid	\$0 (A-5)	
School Choice Aid	\$0 (A-6)	
Adjustment Aid	\$22,051,380 (A-7)	
Military Impact Aid	\$0 (A-8)	
Vocational Expansion Stabilization Aid	\$0 (A-9)	
Total K-12 SFRA Aid: [Sum of Items (A-1) thru (A-9)]		\$138,417,244 (AA-1)
SPECIAL REVENUE FUND		
Preschool Education Aid	\$18,843,936 (A-10)	
Preschool Education Expansion Aid	\$0 (A-11)	
Total Preschool Aid [Item(A-10) + Item(A-11)]		\$18,843,936 (AA-2)
PREBUDGET TOTAL ENTITLEMENT [Item (AA-1) plus Item(AA-2)]		\$157,261,180 (A)
BUDGETED LOCAL SHARE FOR THE PREBUDGET YEAR 2023-24 General Fund Tax Levy		\$17,459,529 (B)
PREBUDGET YEAR ADEQUACY SPENDING: Items (A-1) thru (A-3) + (A-7) + (A-9) + (B)		\$154,712,343 (C)

STATE OF NEW JERSEY - DEPARTMENT OF EDUCATION
DIVISION OF FINANCE AND BUSINESS SERVICES
OFFICE OF SCHOOL FINANCE
PROJECTED 2024-25 STATE SCHOOL AID
EQUALIZATION AID

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COUNTY: 13-ESSEX
DISTRICT: 2330-IRVINGTON TOWNSHIP
BUDGET: K-12

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ADEQUACY BUDGET CALCULATION:
***** REGULAR EDUCATION *****

Projected Weighted Base Enrollment
Total Base Cost
- @ \$13,946 per pupil
times GCA 1.02370 times Item(A)

Projected Weighted At-Risk Only Enrollment
Total At-Risk Only Cost
- @ \$13,946 per pupil
times GCA 1.02370 times Item(C)

Projected Weighted LEP Only Enrollment
Total LEP Only Cost
- @ \$13,946 per pupil
times GCA 1.02370 times Item(E)

Projected Weighted combined LEP & Low Income
Enrollment
Total Combined LEP & Low Income Cost
- @ \$13,946 per pupil
times GCA 1.02370 times Item(G)

***** SPECIAL EDUCATION *****
Special Education Enrollment
- FTE Resident Enrollment @ 15.90%
Total Special Education Cost
- @ \$21,868 per pupil
times GCA 1.02370
times Item (I) times 2/3

Speech Only Enrollment
- FTE Resident Enrollment @ 1.610%

Total Speech Only Cost
- @ \$1,422 per pupil
times GCA 1.02370
times Item (K)

ADEQUACY BUDGET -
Items (B) + (D) + (F) + (H) + (J) + (L)

LOCAL SHARE CALCULATION - REGULAR DISTRICT

Equalized Valuation (10/1/2023) 3,524,558,975 (N)
District Income (2021) 999,985,652 (O)

Equalized Val. x 0.012707978 / 2 22,395,009 (P-1)
District Income x 0.050601493 / 2 25,300,383 (P-2)
Local Fair Share : Item(P-1) + Item(P-2) 47,695,392 (P)

LOCAL SHARE - COUNTY VOCATIONAL SCHOOL DISTRICT

County Local Shares 1,807,242,497 (Q)
County Adequacy Budgets 3,112,280,637 (R)
Item(Q) / Item(R) 0.5807 (S)

Local Share
Item(S) x Item(M) - for Vocs Only 0 (T)

EQUALIZATION AID CALCULATION
Adequacy Budget [Item(M)] 202,215,080 (U)
Local Fair Share [Item (P) or (T)] 47,695,392 (V)

EQUALIZATION AID
[MAX(0, (Item(U) less Item(V)))] \$154,519,688 (W)

8,666 (A)
123,720,324 (B)
2,683 (C)
38,303,904 (D)
468 (E)
6,681,411 (F)
960 (G)
13,705,459 (H)
1,314 (I)
19,610,374 (J)
133 (K)
193,608 (L)
\$202,215,080 (M)

COUNTY: 13-ESSEX
DISTRICT: 2330-IRVINGTON TOWNSHIP
BUDGET: K-12

STATE OF NEW JERSEY - DEPARTMENT OF EDUCATION
DIVISION OF FINANCE AND BUSINESS SERVICES
OFFICE OF SCHOOL FINANCE
PROJECTED 2024-25 STATE SCHOOL AID
CATEGORICAL AIDS

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SPECIAL EDUCATION CATEGORICAL AID

Projected Special Education Enrollment
- FTE Resident Enrollment @ 15.900% 1,314 (A)

Total Special Education Categorical Aid
- @ \$21,868 per pupil
times GCA 1.02370
times Item (A) times 1/3 9,805,187 (B)

SECURITY AID -

Projected FTE Resident enrollment 8,264.0 (C-1)
- @ \$96 per pupil times Item (C-1) 793,344 (C)

Projected Low Income enrollment (FTE) 5,830.0 (D-1)
Low Income Concentration Rate 70.5460% (D-2)
Per Pupil \$: if Item (D-2) >=40%, \$580.00 \$580.00 (D-3)
Item (D-1) times Item (D-3) 3,381,400 (D)

Total Security Aid
[Item (C) + (D)] times GCA 1.02370 \$4,273,685 (E)

COUNTY: 13-ESSEX
DISTRICT: 2330-IRVINGTON TOWNSHIP
BUDGET: K-12

STATE OF NEW JERSEY - DEPARTMENT OF EDUCATION
DIVISION OF FINANCE AND BUSINESS SERVICES
OFFICE OF SCHOOL FINANCE
PROJECTED 2024-25 STATE SCHOOL AID
TRANSPORTATION AID

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REGULAR PUPILS ELIGIBLE FOR TRANSPORTATION

REGULAR PUPILS AVERAGE DISTANCE

$$\begin{aligned} & \text{REGULAR} + \text{REG. SPECIAL} + \text{NONPUBLIC TRANS} + \text{NONPUBLIC AID IN LIEU} \\ & 23.0 + 21.0 + 0.0 + 0.0 = 44.0 \text{ (A-1)} \end{aligned}$$
$$\begin{aligned} \text{BA1} &= (\$539.58 \times (\text{A-1})) + (\$14.22 \times (\text{A-1}) \times (\text{A-2})) \\ \text{BA1} &= (\$539.58 \times 44.0) + (\$14.22 \times 44.0 \times 6.7) \\ \text{BA1} &= (\$23,742) + (\$4,192) \\ \text{BA1} &= \$27,934 \text{ (A)} \end{aligned}$$

$$6.7 \text{ (A-2)}$$

SPECIAL EDUCATION PUPILS ELIGIBLE FOR TRANSPORTATION

SPECIAL EDUCATION PUPILS AVERAGE DISTANCE

$$\begin{aligned} & 127.0 \text{ (B-1)} \\ \text{BA2} &= (\$3,758.97 \times (\text{B-1})) + (\$7.17 \times (\text{B-1}) \times (\text{B-2})) \\ \text{BA2} &= (\$3,758.97 \times 127.0) + (\$7.17 \times 127.0 \times 9.2) \\ \text{BA2} &= (\$477,389) + (\$8,377) \\ \text{BA2} &= \$485,766 \text{ (B)} \end{aligned}$$

$$9.2 \text{ (B-2)}$$

TRANSPORTATION AID

$$\text{Item (A) plus Item (B)} \qquad \$513,700 \text{ (C) TRANSPORTATION AID}$$

COUNTY: 13-ESSEX
DISTRICT: 2330-IRVINGTON TOWNSHIP
BUDGET: K-12

STATE OF NEW JERSEY - DEPARTMENT OF EDUCATION
DIVISION OF FINANCE AND BUSINESS SERVICES
OFFICE OF SCHOOL FINANCE
PROJECTED 2024-25 STATE SCHOOL AID
PRESCHOOL EDUCATION AID

02/29/2024

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District Factor Group	A (A)
Concentration Rate of Low Income Enrollment	0.70546 (B)
Projected In-District Preschool Enrollment Funded	821.0 (C)
Projected Preschool Education Aid - Part I	
@ (\$15,594 per pupil X 1.02370 GCA) times Item(C)	13,106,444 (D)
Projected Licensed Child Care Provider Preschool Enrollment Funded	345 (E)
Projected Preschool Education Aid - Part II	
@ (\$17,527 per pupil X 1.02370 GCA) times Item(E)	6,189,990 (F)
Projected State Head Start Enrollment Funded	97 (G)
Projected Preschool Education Aid - Part III	
@ (\$9,685 per pupil X 1.02370 GCA) times Item(G)	961,755 (H)
Projected Number of Start Up Classes	0 (I)
Projected Preschool Education Aid - Part IV	
@ \$0 per class times Item(I)	0 (J)
FY2008-09 Preschool Per Pupil X [Item (C) + (E) + (G)]	16,309,119 (K)
FY2008-09 Preschool Education Aid	16,244,126 (L)
PRESCHOOL EDUCATION AID	
[Greater of sum of [Items (D)+(F)+(H)] or Item (K) or (L)] + Item (J)	\$20,258,189 (M)

STATE OF NEW JERSEY - DEPARTMENT OF EDUCATION
DIVISION OF FINANCE AND BUSINESS SERVICES
OFFICE OF SCHOOL FINANCE
PROJECTED 2024-25 STATE SCHOOL AID
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COUNTY: 13-ESSEX
DISTRICT: 2330-IRVINGTON TOWNSHIP
BUDGET: K-12

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ADEQUACY SPENDING COMPARISON:

Prebudget Year Spending: BUD Item (C)	154,712,343 (A-1)
Projected Adequacy Spending: EQA (M) + CAT (B) + CAT (E)	216,293,952 (A-2)
Amount Over Adequacy: MAX[0,(Item (A-1) minus (A-2))]	0 (A-3)
Amount Under Adequacy: MAX[0,(Item (A-2) minus (A-1))]	61,581,609 (A-4)
Spending as % of Adequacy: Item (A-1) divided by (A-2)	71.529% (A-5)

AID REDUCTION CALCULATION: If Item(B)>0

If Item(D-1) = YES or (D-3) = YES Not subject to reduction	NA (E-1)
If Item (D-2) = YES : Min[Item (B),Item (A-3)] times (-100%)	NA (E-2)
If Item (D-4) = YES : Item (B) times (-100%)	NA (E-3)

STATE AID DIFFERENTIAL CALCULATION:

Uncapped Aid: EQA(W) + CAT(B) + CAT(E) + TRN(C)	169,112,260 (B-1)
Prebudget Year Aid: BUD(A-1) thru (A-4) + BUD(A-7)	138,417,244 (B-2)
State Aid Differential: Item (B-2) minus Item (B-1)	-30,695,016 (B)

Amount below Uncapped Aid: Max[0, -Item (B)]	30,695,016 (F-1)
Statewide Total State Aid Differential: Sum of Item (F-1) for all districts	1,004,480,108 (F-2)
District's Proportionate Share: Item (F-1) divided by Item (F-2)	3.055811% (F)
Statewide Funds Available for State Aid Increase: Total Aid Reductions	107,156,343 (G-1)
Total Additional State Aid	897,323,765 (G-2)
Item (G-1) plus Item (G-2)	1,004,480,108 (G)
Item (F) times Item (G)	30,695,014 (H)

2023 DCA TAX RATE*

Total Tax Rate for the Municipality	3.265 (C-1)
State Average Tax Rate	1.909 (C-2)
Municipality Tax Rate as % of State Average Item (C-1) divided by (C-2)	171.032% (C)

TOTAL CHANGE BY CATEGORY:**

CRITERIA FOR AID REDUCTION CALCULATION: If Item (B)>0

SDA Districts: if Item(C-1) > Item(C-2) & Item(A-4)>0	NA (D-1)
SDA Districts: if Item(C-1) > Item(C-2) & Item(A-3)>0	NA (D-2)
Non-SDA Districts: if Item(A-5)<90% & Item(C)>110%	NA (D-3)
None of the Above	NA (D-4)

Equalization Aid	30,695,014 (I-1)
Special Education Categorical Aid	0 (I-2)
Security Aid	0 (I-3)
Transportation Aid	0 (I-4)
Adjustment Aid	0 (I-5)
Total	30,695,014 (I)

* Total equalized rates are calculated using Department of Community Affairs Property Tax Tables.

** Increase or Reduction is calculated and applied to each category according to N.J.S.A. 18A:7F-68.

COUNTY: 13-ESSEX
DISTRICT: 2330-IRVINGTON TOWNSHIP
BUDGET: K-12

STATE OF NEW JERSEY - DEPARTMENT OF EDUCATION
DIVISION OF FINANCE AND BUSINESS SERVICES
OFFICE OF SCHOOL FINANCE
PROJECTED 2024-25 STATE SCHOOL AID
NET STATE AID SUMMARY

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GENERAL FUND AID:		SPECIAL REVENUE FUND AID:	
Equalization Aid [BUD (A-1) + CH67 (I-1)]	135,412,003 (A-1)	Preschool Education Aid [PEA (M) or (L) for Universal or (G) for ECPA/ELLI]	20,258,189 (B-1)
Educational Adequacy Aid [BUD (A-5)]	0 (A-2)	SUBTOTAL	\$20,258,189 (B)
School Choice Aid [CHOICE (N)]	0 (A-3)	LESS:	
Transportation Aid [BUD (A-4) + CH67 (I-4)]	1,164,430 (A-4)	Assessment for Debt Service on SDA funding*	\$0 (C)
Special Education Categorical Aid [BUD (A-2) + CH67 (I-2)]	6,835,301 (A-5)	SUBTOTAL ADJUSTED [Item(A) + (B) - (C)]	\$189,370,447 (D)
Security Aid [BUD (A-3) + CH67 (I-3)]	3,649,144 (A-6)	DEBT SERVICE FUND AID:	
Adjustment Aid [BUD (A-7) + CH67 (I-5)]	22,051,380 (A-7)	Debt Service Aid, Type 2	0 (E)
Military Impact Aid [MIL (D)]	0 (A-8)	ADDITIONAL AID PAYABLE ON BEHALF OF DISTRICT:	
		Debt Service Aid, Type 1	2,672,760 (F)
SUBTOTAL	\$169,112,258 (A)	GRAND TOTAL AID PAYABLE TO AND ON BEHALF OF DISTRICT:	
		Total Aid	\$192,043,207 (G)

* This assessment must be budgeted as Capital Outlay expenditure for Assessment for Debt Service on SDA Funding (line 76210) in FY25. It will be shown in your FY25 payment schedule as a deduction from FY25 revenue.

STATE OF NEW JERSEY - DEPARTMENT OF EDUCATION
DIVISION OF FINANCE AND BUSINESS SERVICES
OFFICE OF SCHOOL FINANCE
PROJECTED 2024-25 STATE SCHOOL AID
PL 2000, c. 72 SECTION 10: DEBT SERVICE AID

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COUNTY: 13-ESSEX
DISTRICT: 2330-IRVINGTON TOWNSHIP
BUDGET: K-12

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SECTION 10 DEBT SERVICE AID TYPE 1

(1) 2024-25 DEBT SERVICE TYPE 1	(2) 2024-25 STATE SHARE PERCENTAGE	(3) 2022-23 ADJ. DEBT SERVICE TYPE 1	(4) 2022-23 STATE SHARE PERCENTAGE	(5) 2024-25 DEBT SERVICE AID TYPE 1 (1)x(2)+(3)x(4)
\$6,002,578	60.3780%	\$-794,683	60.3780%	\$3,144,423

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=====
(B) TOTAL SECTION 9 AND 10 DEBT SERVICE AID TYPE 1      =   $3,144,423
(C) TOTAL SECTION 9 AND 10 DEBT SERVICE AID TYPE 2      =           $0
(D) TOTAL TYPE 1 FY24 ADJUSTMENT*                        =           $0
(E) TOTAL TYPE 2 FY24 ADJUSTMENT*                        =           $0
(F) TOTAL TYPE 1: ITEM (B) TIMES 0.85 WITH FY24 ADJUSTMENT =   $2,672,760
(G) TOTAL TYPE 2: ITEM (C) TIMES 0.85 WITH FY24 ADJUSTMENT =           $0
*FY24 ADJUSTMENT PRORATED BY .85

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STATE OF NEW JERSEY - DEPARTMENT OF EDUCATION
DIVISION OF FINANCE AND BUSINESS SERVICES
OFFICE OF SCHOOL FINANCE
PROJECTED 2024-25 STATE SCHOOL AID
PROJECTED ENROLLMENT REPORT

02/29/2024 1

COUNTY: 29-OCEAN
DISTRICT: 2350-ISLAND HEIGHTS BORO
BUDGET: K-6

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PRIOR YEAR RESIDENT ENROLLMENT	TOTAL	WEIGHTED ENROLLMENT CALCULATION			
October 2023	127.0 (A)		Projected		Projected
October 2022	134.0 (B)	Enrollment with	Enrollment		Weighted
October 2021	123.0 (C)	Base Weight	10/15/2024	Weight	Enrollment
October 2020	130.0 (D)				
October 2019	113.0 (E)	Half day Kindergarten	0 (Q-1)	0.50 (R-1)	0 (S-1)
October 2018	125.0 (F)	Elementary - Full K & Gr. 1-5	113 (Q-2)	1.00 (R-2)	113 (S-2)
		Middle School - Gr. 6-8	16 (Q-3)	1.04 (R-3)	17 (S-3)
		High School - Gr. 9-12	0 (Q-4)	1.15 (R-4)	0 (S-4)
		Total - Based on Grade Level			130 (S)
GROWTH RATE CALCULATION					
Sum of Items (A), (B) and (C)	384.0 (G)		At Risk Only	LEP Only	LEP & Low Inc
Sum of Items (D), (E) and (F)	368.0 (H)		-----	-----	-----
Item (G) Divided by three (3)	128.0 (I)	Projected Enrollment	Projected	Projected	Projected
Item (H) Divided by three (3)	122.7 (J)	by Student Characteristics	Enrollment	Enrollment	Enrollment
Item (I) Divided by Item (J)	1.0432 (K)				
Third Root of Item (K)	1.014196 (L)	Half day Kindergarten	0 (T-1)	0 (U-1)	0 (V-1)
Item (L) Minus one (1)	0.014196 (M)	Elementary - Full K & Gr. 1-5	15 (T-2)	1 (U-2)	0 (V-2)
Growth Rate - Item (M) as a %	1.4196%(N)	Middle School - Gr. 6-8	1 (T-3)	0 (U-3)	0 (V-3)
		High School - Gr. 9-12	0 (T-4)	0 (U-4)	0 (V-4)
10/15/2023 RESIDENT ENROLLMENT	127.0 (O)	Subtotal	16 (T)	1 (U)	0 (V)
PROJ. 10/15/2024 RESIDENT ENROLLMENT (FTE)			At Risk Only	LEP Only	LEP & Low Inc
Item (O) Adjusted by the Growth Rate			-----	-----	-----
minus half of Item (Q-1)*	129.0 (O-1)	Projected Weighted	Projected	Projected	Projected
		Enrollment with	Weighted	Weighted	Weighted
		Additional Weights	Enrollment	Enrollment	Enrollment
		Above the Base	@ 0.47000	@ 0.50	@ (0.47000 + 0.125)
		Half day Kindergarten	0 (W-1)	0 (X-1)	0 (Y-1)
		Elementary - Full K & Gr. 1-5	7 (W-2)	1 (X-2)	0 (Y-2)
		Middle School - Gr. 6-8	0 (W-3)	0 (X-3)	0 (Y-3)
		High School - Gr. 9-12	0 (W-4)	0 (X-4)	0 (Y-4)
		Subtotal	7 (W)	1 (X)	0 (Y)
		Total Projected Weighted Enrollment		(S)+(W)+(X)+(Y)	138 (Z)

STATE OF NEW JERSEY - DEPARTMENT OF EDUCATION
DIVISION OF FINANCE AND BUSINESS SERVICES
OFFICE OF SCHOOL FINANCE
PROJECTED 2024-25 STATE SCHOOL AID
PREBUDGET YEAR AID TOTALS

02/29/2024 2

COUNTY: 29-OCEAN
DISTRICT: 2350-ISLAND HEIGHTS BORO
BUDGET: K-6

Page BUD

GENERAL FUND	FY 2023-24 STATE AID	

Equalization Aid	\$0 (A-1)	
Special Education Categorical Aid	\$109,083 (A-2)	
Security Aid	\$9,976 (A-3)	
Transportation Aid	\$11,068 (A-4)	
Educational Adequacy Aid	\$0 (A-5)	
School Choice Aid	\$197,078 (A-6)	
Adjustment Aid	\$31,349 (A-7)	
Military Impact Aid	\$0 (A-8)	
Vocational Expansion Stabilization Aid	\$0 (A-9)	
Total K-12 SFRA Aid: [Sum of Items (A-1) thru (A-9)]		\$358,554 (AA-1)
SPECIAL REVENUE FUND		
Preschool Education Aid	\$199,682 (A-10)	
Preschool Education Expansion Aid	\$0 (A-11)	
Total Preschool Aid [Item(A-10) + Item(A-11)]		\$199,682 (AA-2)
PREBUDGET TOTAL ENTITLEMENT		
[Item (AA-1) plus Item(AA-2)]		\$558,236 (A)
BUDGETED LOCAL SHARE FOR THE PREBUDGET YEAR		
2023-24 General Fund Tax Levy		\$2,406,446 (B)
PREBUDGET YEAR ADEQUACY SPENDING:		
Items (A-1) thru (A-3) + (A-7) + (A-9) + (B)		\$2,556,854 (C)

STATE OF NEW JERSEY - DEPARTMENT OF EDUCATION
DIVISION OF FINANCE AND BUSINESS SERVICES
OFFICE OF SCHOOL FINANCE
PROJECTED 2024-25 STATE SCHOOL AID
EQUALIZATION AID

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COUNTY: 29-OCEAN
DISTRICT: 2350-ISLAND HEIGHTS BORO
BUDGET: K-6

Page EQA

ADEQUACY BUDGET CALCULATION:
***** REGULAR EDUCATION *****

Projected Weighted Base Enrollment
Total Base Cost
- @ \$13,946 per pupil
times GCA 0.96780 times Item(A)

Projected Weighted At-Risk Only Enrollment
Total At-Risk Only Cost
- @ \$13,946 per pupil
times GCA 0.96780 times Item(C)

Projected Weighted LEP Only Enrollment
Total LEP Only Cost
- @ \$13,946 per pupil
times GCA 0.96780 times Item(E)

Projected Weighted combined LEP & Low Income
Enrollment
Total Combined LEP & Low Income Cost
- @ \$13,946 per pupil
times GCA 0.96780 times Item(G)

***** SPECIAL EDUCATION *****

Special Education Enrollment
- FTE Resident Enrollment @ 15.90%
Total Special Education Cost
- @ \$21,868 per pupil
times GCA 0.96780
times Item (I) times 2/3

Speech Only Enrollment
- FTE Resident Enrollment @ 1.610%

Total Speech Only Cost
- @ \$1,422 per pupil
times GCA 0.96780
times Item (K)

ADEQUACY BUDGET -
Items (B) + (D) + (F) + (H) + (J) + (L)

LOCAL SHARE CALCULATION - REGULAR DISTRICT

Equalized Valuation (10/1/2023) 317,707,784 (N)
District Income (2021) 41,479,578 (O)

Equalized Val. x 0.012707978 / 2 2,018,712 (P-1)
District Income x 0.050601493 / 2 1,049,464 (P-2)
Local Fair Share : Item(P-1) + Item(P-2) 3,068,176 (P)

LOCAL SHARE - COUNTY VOCATIONAL SCHOOL DISTRICT

County Local Shares 1,605,791,729 (Q)
County Adequacy Budgets 1,223,265,865 (R)
Item(Q) / Item(R) 1.3127 (S)

Local Share
Item(S) x Item(M) - for Vocs Only 0 (T)

EQUALIZATION AID CALCULATION
0 (G) Adequacy Budget [Item(M)] 2,161,624 (U)
Local Fair Share [Item (P) or (T)] 3,068,176 (V)

0 (H) EQUALIZATION AID
[MAX(0, (Item(U) less Item(V)))] \$0 (W)

21 (I)

296,294 (J)

2 (K)

2,752 (L)

\$2,161,624 (M)

STATE OF NEW JERSEY - DEPARTMENT OF EDUCATION
DIVISION OF FINANCE AND BUSINESS SERVICES
OFFICE OF SCHOOL FINANCE
PROJECTED 2024-25 STATE SCHOOL AID
SCHOOL CHOICE AID

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COUNTY: 29-OCEAN
DISTRICT: 2350-ISLAND HEIGHTS BORO
BUDGET: K-6

Page CHOICE

Choice Aid Formula Calculation:

District's Adequacy Budget - EQA Item (M)	2,161,624 (A)
District's Equalization Aid - BUD (A-1) plus CH67 (I-1)	0 (B)
District's Local Share - Item (A) minus Item (B)	2,161,624 (C)
Choice Local Share Per Pupil - Item (C) / ENR (O-1) times 0.90	15,081 (D)
Projected Prebudget Year Remaining Choice Enrollment	14.0 (E)
Budget Year Additional Choice Enrollment	0.0 (F)
Total Choice Enrollment - Item (E) plus Item (F)	14.0 (G)
Choice Aid Prior to Prebudget Year Enrollment Adjustment - (D) times (G)	\$211,134 (H)

Choice Aid Adjustment from Prebudget Year:

District's Prebudget Year Projected Choice Enrollment - Prebudget Choice Item(G)	14.0 (I)
District's Prebudget Year Actual Choice Enrollment - Oct 2023 ASSA	14.0 (J)
District's Prebudget Year Choice Enrollment Less Actual - Max(0, Item(I) minus Item (J))	0.0 (K)
District's Prebudget Year Choice Per Pupil - Prebudget Choice Item(D)	14,077 (L)
District's Prebudget Year Choice Aid Adjustment - Item(K) times Item (L)	\$0 (M)
Choice Aid - MAX [0, Item (H) minus Item(M)]	\$211,134 (N)

COUNTY: 29-OCEAN
DISTRICT: 2350-ISLAND HEIGHTS BORO
BUDGET: K-6

STATE OF NEW JERSEY - DEPARTMENT OF EDUCATION
DIVISION OF FINANCE AND BUSINESS SERVICES
OFFICE OF SCHOOL FINANCE
PROJECTED 2024-25 STATE SCHOOL AID
CATEGORICAL AIDS

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SPECIAL EDUCATION CATEGORICAL AID

Projected Special Education Enrollment
- FTE Resident Enrollment @ 15.900% 21 (A)

Total Special Education Categorical Aid
- @ \$21,868 per pupil
times GCA 0.96780
times Item (A) times 1/3 148,147 (B)

SECURITY AID -

Projected FTE Resident enrollment 129.0 (C-1)
- @ \$96 per pupil times Item (C-1) 12,384 (C)

Projected Low Income enrollment (FTE) 16.0 (D-1)
Low Income Concentration Rate 12.5980% (D-2)
Per Pupil \$: Item (D-2) times \$14.54 times 100 \$183.00 (D-3)
Item (D-1) times Item (D-3) 2,928 (D)

Total Security Aid
[Item (C) + (D)] times GCA 0.96780 \$14,819 (E)

COUNTY: 29-OCEAN
DISTRICT: 2350-ISLAND HEIGHTS BORO
BUDGET: K-6

STATE OF NEW JERSEY - DEPARTMENT OF EDUCATION
DIVISION OF FINANCE AND BUSINESS SERVICES
OFFICE OF SCHOOL FINANCE
PROJECTED 2024-25 STATE SCHOOL AID
TRANSPORTATION AID

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REGULAR PUPILS ELIGIBLE FOR TRANSPORTATION

REGULAR PUPILS AVERAGE DISTANCE

$$\begin{aligned} & \text{REGULAR} + \text{REG. SPECIAL} + \text{NONPUBLIC TRANS} + \text{NONPUBLIC AID IN LIEU} \\ & 0.0 + 0.0 + 4.0 + 0.0 = 4.0 \text{ (A-1)} \end{aligned}$$
$$\begin{aligned} \text{BA1} &= (\$539.58 \times (\text{A-1})) + (\$14.22 \times (\text{A-1}) \times (\text{A-2})) \\ \text{BA1} &= (\$539.58 \times 4.0) + (\$14.22 \times 4.0 \times 3.5) \\ \text{BA1} &= (\$2,158) + (\$199) \\ \text{BA1} &= \$2,357 \text{ (A)} \end{aligned}$$

SPECIAL EDUCATION PUPILS ELIGIBLE FOR TRANSPORTATION

SPECIAL EDUCATION PUPILS AVERAGE DISTANCE

$$\begin{aligned} & 1.0 \text{ (B-1)} \\ & \text{BA2} = (\$3,758.97 \times (\text{B-1})) + (\$7.17 \times (\text{B-1}) \times (\text{B-2})) \\ \text{BA2} &= (\$3,758.97 \times 1.0) + (\$7.17 \times 1.0 \times 29.0) \\ \text{BA2} &= (\$3,759) + (\$208) \\ \text{BA2} &= \$3,967 \text{ (B)} \end{aligned}$$

TRANSPORTATION AID

$$\text{Item (A) plus Item (B)} \qquad \$6,324 \text{ (C) TRANSPORTATION AID}$$

COUNTY: 29-OCEAN
DISTRICT: 2350-ISLAND HEIGHTS BORO
BUDGET: K-6

STATE OF NEW JERSEY - DEPARTMENT OF EDUCATION
DIVISION OF FINANCE AND BUSINESS SERVICES
OFFICE OF SCHOOL FINANCE
PROJECTED 2024-25 STATE SCHOOL AID
PRESCHOOL EDUCATION AID

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District Factor Group	GH (A)
Concentration Rate of Low Income Enrollment	0.12598 (B)
Projected In-District Preschool Enrollment Funded	26.0 (C)
Projected Preschool Education Aid - Part I	
@ (\$15,594 per pupil X 0.96780 GCA) times Item(C)	392,392 (D)
Projected Licensed Child Care Provider Preschool Enrollment Funded	0 (E)
Projected Preschool Education Aid - Part II	
@ (\$17,527 per pupil X 0.96780 GCA) times Item(E)	0 (F)
Projected State Head Start Enrollment Funded	0 (G)
Projected Preschool Education Aid - Part III	
@ (\$9,685 per pupil X 0.96780 GCA) times Item(G)	0 (H)
Projected Number of Start Up Classes	0 (I)
Projected Preschool Education Aid - Part IV	
@ \$0 per class times Item(I)	0 (J)
PRESCHOOL EDUCATION AID	
Items (D)+(F)+(H)+(J)	\$392,392 (L)

STATE OF NEW JERSEY - DEPARTMENT OF EDUCATION
DIVISION OF FINANCE AND BUSINESS SERVICES
OFFICE OF SCHOOL FINANCE
PROJECTED 2024-25 STATE SCHOOL AID
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COUNTY: 29-OCEAN
DISTRICT: 2350-ISLAND HEIGHTS BORO
BUDGET: K-6

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ADEQUACY SPENDING COMPARISON:

Prebudget Year Spending: BUD Item (C)	2,556,854 (A-1)
Projected Adequacy Spending: EQA (M) + CAT (B) + CAT (E)	2,324,590 (A-2)
Amount Over Adequacy: MAX[0,(Item (A-1) minus (A-2))]	232,264 (A-3)
Amount Under Adequacy: MAX[0,(Item (A-2) minus (A-1))]	0 (A-4)
Spending as % of Adequacy: Item (A-1) divided by (A-2)	109.992% (A-5)

AID REDUCTION CALCULATION: If Item(B)>0

If Item(D-1) = YES or (D-3) = YES Not subject to reduction	NA (E-1)
If Item (D-2) = YES : Min[Item (B),Item (A-3)] times (-100%)	NA (E-2)
If Item (D-4) = YES : Item (B) times (-100%)	NA (E-3)

STATE AID DIFFERENTIAL CALCULATION:

Uncapped Aid: EQA(W) + CAT(B) + CAT(E) + TRN(C)	169,290 (B-1)
Prebudget Year Aid: BUD(A-1) thru (A-4) + BUD(A-7)	161,476 (B-2)
State Aid Differential: Item (B-2) minus Item (B-1)	-7,814 (B)

Amount below Uncapped Aid: Max[0, -Item (B)]	7,814 (F-1)
Statewide Total State Aid Differential: Sum of Item (F-1) for all districts	1,004,480,108 (F-2)
District's Proportionate Share: Item (F-1) divided by Item (F-2)	0.000778% (F)
Statewide Funds Available for State Aid Increase: Total Aid Reductions	107,156,343 (G-1)
Total Additional State Aid	897,323,765 (G-2)
Item (G-1) plus Item (G-2)	1,004,480,108 (G)
Item (F) times Item (G)	7,815 (H)

2023 DCA TAX RATE*

Total Tax Rate for the Municipality	1.511 (C-1)
State Average Tax Rate	1.909 (C-2)
Municipality Tax Rate as % of State Average Item (C-1) divided by (C-2)	79.151% (C)

TOTAL CHANGE BY CATEGORY:**

CRITERIA FOR AID REDUCTION CALCULATION: If Item (B)>0

SDA Districts: if Item(C-1) > Item(C-2) & Item(A-4)>0	NA (D-1)
SDA Districts: if Item(C-1) > Item(C-2) & Item(A-3)>0	NA (D-2)
Non-SDA Districts: if Item(A-5)<90% & Item(C)>110%	NA (D-3)
None of the Above	NA (D-4)

Equalization Aid	0 (I-1)
Special Education Categorical Aid	7,815 (I-2)
Security Aid	0 (I-3)
Transportation Aid	0 (I-4)
Adjustment Aid	0 (I-5)
Total	7,815 (I)

* Total equalized rates are calculated using Department of Community Affairs Property Tax Tables.

** Increase or Reduction is calculated and applied to each category according to N.J.S.A. 18A:7F-68.

COUNTY: 29-OCEAN
DISTRICT: 2350-ISLAND HEIGHTS BORO
BUDGET: K-6

STATE OF NEW JERSEY - DEPARTMENT OF EDUCATION
DIVISION OF FINANCE AND BUSINESS SERVICES
OFFICE OF SCHOOL FINANCE
PROJECTED 2024-25 STATE SCHOOL AID
NET STATE AID SUMMARY

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GENERAL FUND AID:		SPECIAL REVENUE FUND AID:	
Equalization Aid [BUD (A-1) + CH67 (I-1)]	0 (A-1)	Preschool Education Aid [PEA (M) or (L) for Universal or (G) for ECPA/ELLI]	392,392 (B-1)
Educational Adequacy Aid [BUD (A-5)]	0 (A-2)	SUBTOTAL	\$392,392 (B)
School Choice Aid [CHOICE (N)]	211,134 (A-3)	LESS:	
Transportation Aid [BUD (A-4) + CH67 (I-4)]	11,068 (A-4)	Assessment for Debt Service on SDA funding*	\$3,804 (C)
Special Education Categorical Aid [BUD (A-2) + CH67 (I-2)]	116,898 (A-5)	SUBTOTAL ADJUSTED [Item(A) + (B) - (C)]	\$769,013 (D)
Security Aid [BUD (A-3) + CH67 (I-3)]	9,976 (A-6)	DEBT SERVICE FUND AID:	
Adjustment Aid [BUD (A-7) + CH67 (I-5)]	31,349 (A-7)	Debt Service Aid, Type 2	65,029 (E)
Military Impact Aid [MIL (D)]	0 (A-8)	ADDITIONAL AID PAYABLE ON BEHALF OF DISTRICT:	
		Debt Service Aid, Type 1	0 (F)
SUBTOTAL	\$380,425 (A)	GRAND TOTAL AID PAYABLE TO AND ON BEHALF OF DISTRICT:	
		Total Aid	\$834,042 (G)

* This assessment must be budgeted as Capital Outlay expenditure for Assessment for Debt Service on SDA Funding (line 76210) in FY25. It will be shown in your FY25 payment schedule as a deduction from FY25 revenue.

STATE OF NEW JERSEY - DEPARTMENT OF EDUCATION
DIVISION OF FINANCE AND BUSINESS SERVICES
OFFICE OF SCHOOL FINANCE
PROJECTED 2024-25 STATE SCHOOL AID
PL 2000, c. 72 SECTION 9: DEBT SERVICE AID

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COUNTY: 29-OCEAN
DISTRICT: 2350-ISLAND HEIGHTS BORO
BUDGET: K-6

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SECTION 9 DEBT SERVICE AID, TYPE 2

(1) PROJECT ID	(2) BOND ID	(3) 2024-25 PROJECT DEBT SERVICE	(4) ELIGIBLE COSTS FOR PROJECT	(5) PRINCIPAL OF BOND/LP FOR PROJECT + "OTHER FUNDING"	(6) DIST. AID % (40% MINIMUM)	(7) 2022-23 AID ADJUSTMENT	(8) TOTAL PROJECT AID FROM ISSUANCE $((3) \times ((4)/(5)) \times (6)) + (7)$
2350050161000	2002682	\$191,262	\$2,992,000	\$2,992,000	40.0000%	0	\$76,505
(A): TOTAL SECTION 9 DEBT SERVICE AID TYPE 2 =				\$76,505			

COUNTY: 29-OCEAN
DISTRICT: 2350-ISLAND HEIGHTS BORO
BUDGET: K-6

STATE OF NEW JERSEY - DEPARTMENT OF EDUCATION
DIVISION OF FINANCE AND BUSINESS SERVICES
OFFICE OF SCHOOL FINANCE
PROJECTED 2024-25 STATE SCHOOL AID
PL 2000, c. 72 SECTION 10: DEBT SERVICE AID

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(B) TOTAL SECTION 9 AND 10 DEBT SERVICE AID TYPE 1	=	\$0
(C) TOTAL SECTION 9 AND 10 DEBT SERVICE AID TYPE 2	=	\$76,505
(D) TOTAL TYPE 1 FY24 ADJUSTMENT*	=	\$0
(E) TOTAL TYPE 2 FY24 ADJUSTMENT*	=	\$0
(F) TOTAL TYPE 1: ITEM (B) TIMES 0.85 WITH FY24 ADJUSTMENT	=	\$0
(G) TOTAL TYPE 2: ITEM (C) TIMES 0.85 WITH FY24 ADJUSTMENT	=	\$65,029

*FY24 ADJUSTMENT PRORATED BY .85

STATE OF NEW JERSEY - DEPARTMENT OF EDUCATION
DIVISION OF FINANCE AND BUSINESS SERVICES
OFFICE OF SCHOOL FINANCE
PROJECTED 2024-25 STATE SCHOOL AID
PROJECTED ENROLLMENT REPORT

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COUNTY: 29-OCEAN
DISTRICT: 2360-JACKSON TWP
BUDGET: K-12

Page ENR

PRIOR YEAR RESIDENT ENROLLMENT	TOTAL	WEIGHTED ENROLLMENT CALCULATION			
October 2023	7,128.0 (A)		Projected		Projected
October 2022	7,214.0 (B)	Enrollment with	Enrollment		Weighted
October 2021	7,355.5 (C)	Base Weight	10/15/2024	Weight	Enrollment
October 2020	7,630.5 (D)				
October 2019	7,964.0 (E)	Half day Kindergarten	0 (Q-1)	0.50 (R-1)	0 (S-1)
October 2018	8,106.0 (F)	Elementary - Full K & Gr. 1-5	2,853 (Q-2)	1.00 (R-2)	2,853 (S-2)
		Middle School - Gr. 6-8	1,638 (Q-3)	1.04 (R-3)	1,704 (S-3)
		High School - Gr. 9-12	2,430 (Q-4)	1.15 (R-4)	2,795 (S-4)
		Total - Based on Grade Level			7,352 (S)
GROWTH RATE CALCULATION					
Sum of Items (A), (B) and (C)	21,697.5 (G)		At Risk Only	LEP Only	LEP & Low Inc
Sum of Items (D), (E) and (F)	23,700.5 (H)		-----	-----	-----
Item (G) Divided by three (3)	7,232.5 (I)	Projected Enrollment	Projected	Projected	Projected
Item (H) Divided by three (3)	7,900.2 (J)	by Student Characteristics	Enrollment	Enrollment	Enrollment
Item (I) Divided by Item (J)	0.9155 (K)				
Third Root of Item (K)	0.970994 (L)	Half day Kindergarten	0 (T-1)	0 (U-1)	0 (V-1)
Item (L) Minus one (1)	-0.029006 (M)	Elementary - Full K & Gr. 1-5	838 (T-2)	83 (U-2)	340 (V-2)
Growth Rate - Item (M) as a %	-2.9006%(N)	Middle School - Gr. 6-8	512 (T-3)	31 (U-3)	67 (V-3)
		High School - Gr. 9-12	626 (T-4)	35 (U-4)	85 (V-4)
10/15/2023 RESIDENT ENROLLMENT	7,128.0 (O)	Subtotal	1,976 (T)	149 (U)	492 (V)
PROJ. 10/15/2024 RESIDENT ENROLLMENT (FTE)			At Risk Only	LEP Only	LEP & Low Inc
Item (O) Adjusted by the Growth Rate			-----	-----	-----
minus half of Item (Q-1)*	6,921.0 (O-1)	Projected Weighted	Projected	Projected	Projected
		Enrollment with	Weighted	Weighted	Weighted
		Additional Weights	Enrollment	Enrollment	Enrollment
		Above the Base	@ 0.50916	@ 0.50	@ (0.50916 + 0.125)
		Half day Kindergarten	0 (W-1)	0 (X-1)	0 (Y-1)
		Elementary - Full K & Gr. 1-5	427 (W-2)	42 (X-2)	216 (Y-2)
		Middle School - Gr. 6-8	271 (W-3)	16 (X-3)	44 (Y-3)
		High School - Gr. 9-12	367 (W-4)	20 (X-4)	62 (Y-4)
		Subtotal	1,065 (W)	78 (X)	322 (Y)
		Total Projected Weighted Enrollment		(S)+(W)+(X)+(Y)	8,817 (Z)

* 1/2 Day Kindergarten pupil is counted as half.

STATE OF NEW JERSEY - DEPARTMENT OF EDUCATION
DIVISION OF FINANCE AND BUSINESS SERVICES
OFFICE OF SCHOOL FINANCE
PROJECTED 2024-25 STATE SCHOOL AID
PREBUDGET YEAR AID TOTALS

02/29/2024 2

COUNTY: 29-OCEAN
DISTRICT: 2360-JACKSON TWP
BUDGET: K-12

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GENERAL FUND	FY 2023-24 STATE AID	

Equalization Aid	\$21,193,947 (A-1)	
Special Education Categorical Aid	\$5,211,500 (A-2)	
Security Aid	\$854,977 (A-3)	
Transportation Aid	\$601,355 (A-4)	
Educational Adequacy Aid	\$0 (A-5)	
School Choice Aid	\$0 (A-6)	
Adjustment Aid	\$0 (A-7)	
Military Impact Aid	\$0 (A-8)	
Vocational Expansion Stabilization Aid	\$0 (A-9)	
Total K-12 SFRA Aid: [Sum of Items (A-1) thru (A-9)]		\$27,861,779 (AA-1)
SPECIAL REVENUE FUND		
Preschool Education Aid	\$6,389,824 (A-10)	
Preschool Education Expansion Aid	\$0 (A-11)	
Total Preschool Aid [Item(A-10) + Item(A-11)]		\$6,389,824 (AA-2)
PREBUDGET TOTAL ENTITLEMENT [Item (AA-1) plus Item(AA-2)]		\$34,251,603 (A)
BUDGETED LOCAL SHARE FOR THE PREBUDGET YEAR 2023-24 General Fund Tax Levy		\$93,274,419 (B)
PREBUDGET YEAR ADEQUACY SPENDING: Items (A-1) thru (A-3) + (A-7) + (A-9) + (B)		\$120,534,843 (C)

STATE OF NEW JERSEY - DEPARTMENT OF EDUCATION
DIVISION OF FINANCE AND BUSINESS SERVICES
OFFICE OF SCHOOL FINANCE
PROJECTED 2024-25 STATE SCHOOL AID
EQUALIZATION AID

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COUNTY: 29-OCEAN
DISTRICT: 2360-JACKSON TWP
BUDGET: K-12

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ADEQUACY BUDGET CALCULATION:
***** REGULAR EDUCATION *****

Projected Weighted Base Enrollment 7,352 (A)
Total Base Cost
- @ \$13,946 per pupil
times GCA 0.96780 times Item(A) 99,229,494 (B)

Projected Weighted At-Risk Only Enrollment 1,065 (C)
Total At-Risk Only Cost
- @ \$13,946 per pupil
times GCA 0.96780 times Item(C) 14,374,240 (D)

Projected Weighted LEP Only Enrollment 78 (E)
Total LEP Only Cost
- @ \$13,946 per pupil
times GCA 0.96780 times Item(E) 1,052,761 (F)

Projected Weighted combined LEP & Low Income Enrollment 322 (G)
Total Combined LEP & Low Income Cost
- @ \$13,946 per pupil
times GCA 0.96780 times Item(G) 4,346,014 (H)

***** SPECIAL EDUCATION *****
Special Education Enrollment 1,100 (I)
- FTE Resident Enrollment @ 15.90%
Total Special Education Cost
- @ \$21,868 per pupil
times GCA 0.96780
times Item (I) times 2/3 15,520,157 (J)

Speech Only Enrollment 111 (K)
- FTE Resident Enrollment @ 1.610%

Total Speech Only Cost
- @ \$1,422 per pupil
times GCA 0.96780
times Item (K) 152,759 (L)

ADEQUACY BUDGET -
Items (B) + (D) + (F) + (H) + (J) + (L) \$134,675,425 (M)

LOCAL SHARE CALCULATION - REGULAR DISTRICT

Equalized Valuation (10/1/2023) 11,648,195,013 (N)
District Income (2021) 2,159,575,208 (O)

Equalized Val. x 0.012707978 / 2 74,012,503 (P-1)
District Income x 0.050601493 / 2 54,638,865 (P-2)
Local Fair Share : Item(P-1) + Item(P-2) 128,651,368 (P)

LOCAL SHARE - COUNTY VOCATIONAL SCHOOL DISTRICT

County Local Shares 1,605,791,729 (Q)
County Adequacy Budgets 1,223,265,865 (R)
Item(Q) / Item(R) 1.3127 (S)

Local Share
Item(S) x Item(M) - for Vocs Only 0 (T)

EQUALIZATION AID CALCULATION
Adequacy Budget [Item(M)] 134,675,425 (U)
Local Fair Share [Item (P) or (T)] 128,651,368 (V)

EQUALIZATION AID
[MAX(0, (Item(U) less Item(V)))] \$6,024,057 (W)

COUNTY: 29-OCEAN
DISTRICT: 2360-JACKSON TWP
BUDGET: K-12

STATE OF NEW JERSEY - DEPARTMENT OF EDUCATION
DIVISION OF FINANCE AND BUSINESS SERVICES
OFFICE OF SCHOOL FINANCE
PROJECTED 2024-25 STATE SCHOOL AID
CATEGORICAL AIDS

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SPECIAL EDUCATION CATEGORICAL AID

Projected Special Education Enrollment
- FTE Resident Enrollment @ 15.900% 1,100 (A)

Total Special Education Categorical Aid
- @ \$21,868 per pupil
times GCA 0.96780
times Item (A) times 1/3 7,760,078 (B)

SECURITY AID -

Projected FTE Resident enrollment 6,921.0 (C-1)
- @ \$96 per pupil times Item (C-1) 664,416 (C)

Projected Low Income enrollment (FTE) 2,468.0 (D-1)
Low Income Concentration Rate 35.6620% (D-2)
Per Pupil \$: Item (D-2) times \$14.54 times 100 \$519.00 (D-3)
Item (D-1) times Item (D-3) 1,280,892 (D)

Total Security Aid
[Item (C) + (D)] times GCA 0.96780 \$1,882,669 (E)

COUNTY: 29-OCEAN
DISTRICT: 2360-JACKSON TWP
BUDGET: K-12

STATE OF NEW JERSEY - DEPARTMENT OF EDUCATION
DIVISION OF FINANCE AND BUSINESS SERVICES
OFFICE OF SCHOOL FINANCE
PROJECTED 2024-25 STATE SCHOOL AID
TRANSPORTATION AID

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REGULAR PUPILS ELIGIBLE FOR TRANSPORTATION

REGULAR PUPILS AVERAGE DISTANCE

REGULAR + REG. SPECIAL + NONPUBLIC TRANS + NONPUBLIC AID IN LIEU
4,713.0 + 411.0 + 464.0 + 4,185.0 = 9,773.0 (A-1) 5.6 (A-2)

$BA1 = (\$539.58 \times (A-1)) + (\$14.22 \times (A-1) \times (A-2))$

$BA1 = (\$539.58 \times 9,773.0) + (\$14.22 \times 9,773.0 \times 5.6)$

$BA1 = (\$5,273,315) + (\$778,244)$

$BA1 = \$6,051,559 (A)$

SPECIAL EDUCATION PUPILS ELIGIBLE FOR TRANSPORTATION

SPECIAL EDUCATION PUPILS AVERAGE DISTANCE

443.0 (B-1) 5.8 (B-2)

$BA2 = (\$3,758.97 \times (B-1)) + (\$7.17 \times (B-1) \times (B-2))$

$BA2 = (\$3,758.97 \times 443.0) + (\$7.17 \times 443.0 \times 5.8)$

$BA2 = (\$1,665,224) + (\$18,423)$

$BA2 = \$1,683,647 (B)$

TRANSPORTATION AID

Item (A) plus Item (B) \$7,735,206 (C) TRANSPORTATION AID

COUNTY: 29-OCEAN
DISTRICT: 2360-JACKSON TWP
BUDGET: K-12

STATE OF NEW JERSEY - DEPARTMENT OF EDUCATION
DIVISION OF FINANCE AND BUSINESS SERVICES
OFFICE OF SCHOOL FINANCE
PROJECTED 2024-25 STATE SCHOOL AID
PRESCHOOL EDUCATION AID

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District Factor Group	DE (A)
Concentration Rate of Low Income Enrollment	0.35662 (B)
Projected In-District Preschool Enrollment Funded	490.0 (C)
Projected Preschool Education Aid - Part I	
@ (\$15,594 per pupil X 0.96780 GCA) times Item(C)	7,395,080 (D)
Projected Licensed Child Care Provider Preschool Enrollment Funded	0 (E)
Projected Preschool Education Aid - Part II	
@ (\$17,527 per pupil X 0.96780 GCA) times Item(E)	0 (F)
Projected State Head Start Enrollment Funded	0 (G)
Projected Preschool Education Aid - Part III	
@ (\$9,685 per pupil X 0.96780 GCA) times Item(G)	0 (H)
Projected Number of Start Up Classes	0 (I)
Projected Preschool Education Aid - Part IV	
@ \$0 per class times Item(I)	0 (J)
PRESCHOOL EDUCATION AID	
Items (D)+(F)+(H)+(J)	\$7,395,080 (L)

STATE OF NEW JERSEY - DEPARTMENT OF EDUCATION
DIVISION OF FINANCE AND BUSINESS SERVICES
OFFICE OF SCHOOL FINANCE
PROJECTED 2024-25 STATE SCHOOL AID
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COUNTY: 29-OCEAN
DISTRICT: 2360-JACKSON TWP
BUDGET: K-12

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ADEQUACY SPENDING COMPARISON:

Prebudget Year Spending: BUD Item (C)	120,534,843 (A-1)
Projected Adequacy Spending: EQA (M) + CAT (B) + CAT (E)	144,318,172 (A-2)
Amount Over Adequacy: MAX[0,(Item (A-1) minus (A-2))]	0 (A-3)
Amount Under Adequacy: MAX[0,(Item (A-2) minus (A-1))]	23,783,329 (A-4)
Spending as % of Adequacy: Item (A-1) divided by (A-2)	83.520% (A-5)

AID REDUCTION CALCULATION: If Item(B)>0

If Item(D-1) = YES or (D-3) = YES Not subject to reduction	NA (E-1)
If Item (D-2) = YES : Min[Item (B),Item (A-3)] times (-100%)	NA (E-2)
If Item (D-4) = YES : Item (B) times (-100%)	-4,459,769 (E-3)

STATE AID DIFFERENTIAL CALCULATION:

Uncapped Aid: EQA(W) + CAT(B) + CAT(E) + TRN(C)	23,402,010 (B-1)
Prebudget Year Aid: BUD(A-1) thru (A-4) + BUD(A-7)	27,861,779 (B-2)
State Aid Differential: Item (B-2) minus Item (B-1)	4,459,769 (B)

Amount below Uncapped Aid: Max[0, -Item (B)]	0 (F-1)
Statewide Total State Aid Differential: Sum of Item (F-1) for all districts	1,004,480,108 (F-2)
District's Proportionate Share: Item (F-1) divided by Item (F-2)	0.000000% (F)
Statewide Funds Available for State Aid Increase: Total Aid Reductions	107,156,343 (G-1)
Total Additional State Aid	897,323,765 (G-2)
Item (G-1) plus Item (G-2)	1,004,480,108 (G)
Item (F) times Item (G)	0 (H)

2023 DCA TAX RATE*

Total Tax Rate for the Municipality	1.496 (C-1)
State Average Tax Rate	1.909 (C-2)
Municipality Tax Rate as % of State Average Item (C-1) divided by (C-2)	78.366% (C)

TOTAL CHANGE BY CATEGORY:**

CRITERIA FOR AID REDUCTION CALCULATION: If Item (B)>0

SDA Districts: if Item(C-1) > Item(C-2) & Item(A-4)>0	NO (D-1)
SDA Districts: if Item(C-1) > Item(C-2) & Item(A-3)>0	NO (D-2)
Non-SDA Districts: if Item(A-5)<90% & Item(C)>110%	NO (D-3)
None of the Above	YES (D-4)

Equalization Aid	-4,459,769 (I-1)
Special Education Categorical Aid	0 (I-2)
Security Aid	0 (I-3)
Transportation Aid	0 (I-4)
Adjustment Aid	0 (I-5)
Total	-4,459,769 (I)

* Total equalized rates are calculated using Department of Community Affairs Property Tax Tables.

** Increase or Reduction is calculated and applied to each category according to N.J.S.A. 18A:7F-68.

COUNTY: 29-OCEAN
DISTRICT: 2360-JACKSON TWP
BUDGET: K-12

STATE OF NEW JERSEY - DEPARTMENT OF EDUCATION
DIVISION OF FINANCE AND BUSINESS SERVICES
OFFICE OF SCHOOL FINANCE
PROJECTED 2024-25 STATE SCHOOL AID
NET STATE AID SUMMARY

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GENERAL FUND AID:		SPECIAL REVENUE FUND AID:	
Equalization Aid [BUD (A-1) + CH67 (I-1)]	16,734,178 (A-1)	Preschool Education Aid [PEA (M) or (L) for Universal or (G) for ECPA/ELLI]	7,395,080 (B-1)
Educational Adequacy Aid [BUD (A-5)]	0 (A-2)	SUBTOTAL	\$7,395,080 (B)
School Choice Aid [CHOICE (N)]	0 (A-3)	LESS:	
Transportation Aid [BUD (A-4) + CH67 (I-4)]	601,355 (A-4)	Assessment for Debt Service on SDA funding*	\$296,467 (C)
Special Education Categorical Aid [BUD (A-2) + CH67 (I-2)]	5,211,500 (A-5)	SUBTOTAL ADJUSTED [Item(A) + (B) - (C)]	\$30,500,623 (D)
Security Aid [BUD (A-3) + CH67 (I-3)]	854,977 (A-6)	DEBT SERVICE FUND AID:	
Adjustment Aid [BUD (A-7) + CH67 (I-5)]	0 (A-7)	Debt Service Aid, Type 2	470,982 (E)
Military Impact Aid [MIL (D)]	0 (A-8)	ADDITIONAL AID PAYABLE ON BEHALF OF DISTRICT:	
		Debt Service Aid, Type 1	0 (F)
SUBTOTAL	\$23,402,010 (A)	GRAND TOTAL AID PAYABLE TO AND ON BEHALF OF DISTRICT:	
		Total Aid	\$30,971,605 (G)

* This assessment must be budgeted as Capital Outlay expenditure for Assessment for Debt Service on SDA Funding (line 76210) in FY25. It will be shown in your FY25 payment schedule as a deduction from FY25 revenue.

STATE OF NEW JERSEY - DEPARTMENT OF EDUCATION
DIVISION OF FINANCE AND BUSINESS SERVICES
OFFICE OF SCHOOL FINANCE
PROJECTED 2024-25 STATE SCHOOL AID
PL 2000, c. 72 SECTION 9: DEBT SERVICE AID

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COUNTY: 29-OCEAN
DISTRICT: 2360-JACKSON TWP
BUDGET: K-12

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SECTION 9 DEBT SERVICE AID, TYPE 2

(1) PROJECT ID	(2) BOND ID	(3) 2024-25 PROJECT DEBT SERVICE	(4) ELIGIBLE COSTS FOR PROJECT	(5) PRINCIPAL OF BOND/LP FOR PROJECT + "OTHER FUNDING"	(6) DIST. AID % (40% MINIMUM)	(7) 2022-23 AID ADJUSTMENT	(8) TOTAL PROJECT AID FROM ISSUANCE $((3) \times ((4)/(5))) \times (6) + (7)$
2360020051000	2002369	\$465,601	\$3,520,369	\$3,520,369	53.6006%	0	\$249,565
2360048051000	2002369	\$568,149	\$4,295,719	\$4,295,719	53.6006%	0	\$304,531
(A): TOTAL SECTION 9 DEBT SERVICE AID TYPE 2 =				\$554,096			

COUNTY: 29-OCEAN
DISTRICT: 2360-JACKSON TWP
BUDGET: K-12

STATE OF NEW JERSEY - DEPARTMENT OF EDUCATION
DIVISION OF FINANCE AND BUSINESS SERVICES
OFFICE OF SCHOOL FINANCE
PROJECTED 2024-25 STATE SCHOOL AID
PL 2000, c. 72 SECTION 10: DEBT SERVICE AID

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(B) TOTAL SECTION 9 AND 10 DEBT SERVICE AID TYPE 1	=	\$0
(C) TOTAL SECTION 9 AND 10 DEBT SERVICE AID TYPE 2	=	\$554,096
(D) TOTAL TYPE 1 FY24 ADJUSTMENT*	=	\$0
(E) TOTAL TYPE 2 FY24 ADJUSTMENT*	=	\$0
(F) TOTAL TYPE 1: ITEM (B) TIMES 0.85 WITH FY24 ADJUSTMENT	=	\$0
(G) TOTAL TYPE 2: ITEM (C) TIMES 0.85 WITH FY24 ADJUSTMENT	=	\$470,982

*FY24 ADJUSTMENT PRORATED BY .85

STATE OF NEW JERSEY - DEPARTMENT OF EDUCATION
DIVISION OF FINANCE AND BUSINESS SERVICES
OFFICE OF SCHOOL FINANCE
PROJECTED 2024-25 STATE SCHOOL AID
PROJECTED ENROLLMENT REPORT

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COUNTY: 23-MIDDLESEX
DISTRICT: 2370-JAMESBURG BORO
BUDGET: K-12

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PRIOR YEAR RESIDENT ENROLLMENT	TOTAL	WEIGHTED ENROLLMENT CALCULATION			
October 2023	907.0 (A)		Projected		Projected
October 2022	874.0 (B)	Enrollment with	Enrollment		Weighted
October 2021	864.5 (C)	Base Weight	10/15/2024	Weight	Enrollment
October 2020	861.0 (D)				
October 2019	898.0 (E)	Half day Kindergarten	0 (Q-1)	0.50 (R-1)	0 (S-1)
October 2018	895.5 (F)	Elementary - Full K & Gr. 1-5	392 (Q-2)	1.00 (R-2)	392 (S-2)
		Middle School - Gr. 6-8	235 (Q-3)	1.04 (R-3)	244 (S-3)
		High School - Gr. 9-12	280 (Q-4)	1.15 (R-4)	322 (S-4)
		Total - Based on Grade Level			958 (S)
GROWTH RATE CALCULATION					
Sum of Items (A), (B) and (C)	2,645.5 (G)		At Risk Only	LEP Only	LEP & Low Inc
Sum of Items (D), (E) and (F)	2,654.5 (H)		-----	-----	-----
Item (G) Divided by three (3)	881.8 (I)	Projected Enrollment	Projected	Projected	Projected
Item (H) Divided by three (3)	884.8 (J)	by Student Characteristics	Enrollment	Enrollment	Enrollment
Item (I) Divided by Item (J)	0.9966 (K)				
Third Root of Item (K)	0.998868 (L)	Half day Kindergarten	0 (T-1)	0 (U-1)	0 (V-1)
Item (L) Minus one (1)	-0.001132 (M)	Elementary - Full K & Gr. 1-5	107 (T-2)	11 (U-2)	111 (V-2)
Growth Rate - Item (M) as a %	-0.1132%(N)	Middle School - Gr. 6-8	86 (T-3)	7 (U-3)	54 (V-3)
		High School - Gr. 9-12	83 (T-4)	18 (U-4)	18 (V-4)
10/15/2023 RESIDENT ENROLLMENT	907.0 (O)	Subtotal	276 (T)	36 (U)	183 (V)
PROJ. 10/15/2024 RESIDENT ENROLLMENT (FTE)			At Risk Only	LEP Only	LEP & Low Inc
Item (O) Adjusted by the Growth Rate			-----	-----	-----
minus half of Item (Q-1)*	906.0 (O-1)	Projected Weighted	Projected	Projected	Projected
		Enrollment with	Weighted	Weighted	Weighted
		Additional Weights	Enrollment	Enrollment	Enrollment
		Above the Base	@ 0.54652	@ 0.50	@ (0.54652 + 0.125)
		Half day Kindergarten	0 (W-1)	0 (X-1)	0 (Y-1)
		Elementary - Full K & Gr. 1-5	58 (W-2)	6 (X-2)	75 (Y-2)
		Middle School - Gr. 6-8	49 (W-3)	4 (X-3)	38 (Y-3)
		High School - Gr. 9-12	52 (W-4)	10 (X-4)	14 (Y-4)
		Subtotal	159 (W)	20 (X)	127 (Y)
		Total Projected Weighted Enrollment		(S)+(W)+(X)+(Y)	1,264 (Z)

* 1/2 Day Kindergarten pupil is counted as half.

STATE OF NEW JERSEY - DEPARTMENT OF EDUCATION
DIVISION OF FINANCE AND BUSINESS SERVICES
OFFICE OF SCHOOL FINANCE
PROJECTED 2024-25 STATE SCHOOL AID
PREBUDGET YEAR AID TOTALS

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COUNTY: 23-MIDDLESEX
DISTRICT: 2370-JAMESBURG BORO
BUDGET: K-12

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GENERAL FUND

FY 2023-24 STATE AID

Equalization Aid	\$9,750,717 (A-1)
Special Education Categorical Aid	\$778,217 (A-2)
Security Aid	\$286,636 (A-3)
Transportation Aid	\$78,155 (A-4)
Educational Adequacy Aid	\$0 (A-5)
School Choice Aid	\$0 (A-6)
Adjustment Aid	\$0 (A-7)
Military Impact Aid	\$0 (A-8)
Vocational Expansion Stabilization Aid	\$0 (A-9)

Total K-12 SFRA Aid: [Sum of Items (A-1) thru (A-9)] \$10,893,725 (AA-1)

SPECIAL REVENUE FUND

Preschool Education Aid	\$1,569,436 (A-10)
Preschool Education Expansion Aid	\$0 (A-11)
Total Preschool Aid [Item(A-10) + Item(A-11)]	\$1,569,436 (AA-2)

PREBUDGET TOTAL ENTITLEMENT

[Item (AA-1) plus Item(AA-2)] \$12,463,161 (A)

BUDGETED LOCAL SHARE FOR THE PREBUDGET YEAR

2023-24 General Fund Tax Levy \$8,551,392 (B)

PREBUDGET YEAR ADEQUACY SPENDING:

Items (A-1) thru (A-3) + (A-7) + (A-9) + (B) \$19,366,962 (C)

STATE OF NEW JERSEY - DEPARTMENT OF EDUCATION
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PROJECTED 2024-25 STATE SCHOOL AID
EQUALIZATION AID

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COUNTY: 23-MIDDLESEX
DISTRICT: 2370-JAMESBURG BORO
BUDGET: K-12

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ADEQUACY BUDGET CALCULATION:
***** REGULAR EDUCATION *****

Projected Weighted Base Enrollment
Total Base Cost
- @ \$13,946 per pupil
times GCA 1.00460 times Item(A)
13,421,725 (B)
Projected Weighted At-Risk Only Enrollment
Total At-Risk Only Cost
- @ \$13,946 per pupil
times GCA 1.00460 times Item(C)
2,227,614 (D)
Projected Weighted LEP Only Enrollment
Total LEP Only Cost
- @ \$13,946 per pupil
times GCA 1.00460 times Item(E)
280,203 (F)
Projected Weighted combined LEP & Low Income
Enrollment
Total Combined LEP & Low Income Cost
- @ \$13,946 per pupil
times GCA 1.00460 times Item(G)
1,779,289 (H)
***** SPECIAL EDUCATION *****
Special Education Enrollment
- FTE Resident Enrollment @ 15.90%
144 (I)
Total Special Education Cost
- @ \$21,868 per pupil
times GCA 1.00460
times Item (I) times 2/3
2,108,985 (J)
Speech Only Enrollment
- FTE Resident Enrollment @ 1.610%
15 (K)
Total Speech Only Cost
- @ \$1,422 per pupil
times GCA 1.00460
times Item (K)
21,428 (L)
ADEQUACY BUDGET -
Items (B) + (D) + (F) + (H) + (J) + (L)
\$19,839,244 (M)

LOCAL SHARE CALCULATION - REGULAR DISTRICT

Equalized Valuation (10/1/2023) 575,474,471 (N)
District Income (2021) 179,232,084 (O)
Equalized Val. x 0.012707978 / 2 3,656,558 (P-1)
District Income x 0.050601493 / 2 4,534,706 (P-2)
Local Fair Share : Item(P-1) + Item(P-2) 8,191,264 (P)

LOCAL SHARE - COUNTY VOCATIONAL SCHOOL DISTRICT

County Local Shares 1,749,599,771 (Q)
County Adequacy Budgets 2,552,828,688 (R)
Item(Q) / Item(R) 0.6854 (S)
Local Share
Item(S) x Item(M) - for Vocs Only 0 (T)

EQUALIZATION AID CALCULATION
Adequacy Budget [Item(M)] 19,839,244 (U)
Local Fair Share [Item (P) or (T)] 8,191,264 (V)
EQUALIZATION AID
[MAX(0, (Item(U) less Item(V)))] \$11,647,980 (W)

COUNTY: 23-MIDDLESEX
DISTRICT: 2370-JAMESBURG BORO
BUDGET: K-12

STATE OF NEW JERSEY - DEPARTMENT OF EDUCATION
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PROJECTED 2024-25 STATE SCHOOL AID
CATEGORICAL AIDS

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SPECIAL EDUCATION CATEGORICAL AID

Projected Special Education Enrollment
- FTE Resident Enrollment @ 15.900% 144 (A)

Total Special Education Categorical Aid
- @ \$21,868 per pupil
times GCA 1.00460
times Item (A) times 1/3 1,054,492 (B)

SECURITY AID -

Projected FTE Resident enrollment 906.0 (C-1)
- @ \$96 per pupil times Item (C-1) 86,976 (C)

Projected Low Income enrollment (FTE) 459.0 (D-1)
Low Income Concentration Rate 50.6060% (D-2)
Per Pupil \$: if Item (D-2) >=40%, \$580.00 \$580.00 (D-3)
Item (D-1) times Item (D-3) 266,220 (D)

Total Security Aid
[Item (C) + (D)] times GCA 1.00460 \$354,821 (E)

COUNTY: 23-MIDDLESEX
DISTRICT: 2370-JAMESBURG BORO
BUDGET: K-12

STATE OF NEW JERSEY - DEPARTMENT OF EDUCATION
DIVISION OF FINANCE AND BUSINESS SERVICES
OFFICE OF SCHOOL FINANCE
PROJECTED 2024-25 STATE SCHOOL AID
TRANSPORTATION AID

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REGULAR PUPILS ELIGIBLE FOR TRANSPORTATION

REGULAR PUPILS AVERAGE DISTANCE

$$\begin{aligned} & \text{REGULAR} + \text{REG. SPECIAL} + \text{NONPUBLIC TRANS} + \text{NONPUBLIC AID IN LIEU} \\ & 41.0 + 2.0 + 0.0 + 15.0 = 58.0 \text{ (A-1)} \end{aligned}$$
$$\begin{aligned} \text{BA1} &= (\$539.58 \times (\text{A-1})) + (\$14.22 \times (\text{A-1}) \times (\text{A-2})) \\ \text{BA1} &= (\$539.58 \times 58.0) + (\$14.22 \times 58.0 \times 8.3) \\ \text{BA1} &= (\$31,296) + (\$6,846) \\ \text{BA1} &= \$38,142 \text{ (A)} \end{aligned}$$

SPECIAL EDUCATION PUPILS ELIGIBLE FOR TRANSPORTATION

SPECIAL EDUCATION PUPILS AVERAGE DISTANCE

$$\begin{aligned} & 15.0 \text{ (B-1)} \\ & \text{BA2} = (\$3,758.97 \times (\text{B-1})) + (\$7.17 \times (\text{B-1}) \times (\text{B-2})) \\ \text{BA2} &= (\$3,758.97 \times 15.0) + (\$7.17 \times 15.0 \times 8.2) \\ \text{BA2} &= (\$56,385) + (\$882) \\ \text{BA2} &= \$57,267 \text{ (B)} \end{aligned}$$

TRANSPORTATION AID

$$\text{Item (A) plus Item (B)} \qquad \qquad \qquad \$95,409 \text{ (C) TRANSPORTATION AID}$$

COUNTY: 23-MIDDLESEX
DISTRICT: 2370-JAMESBURG BORO
BUDGET: K-12

STATE OF NEW JERSEY - DEPARTMENT OF EDUCATION
DIVISION OF FINANCE AND BUSINESS SERVICES
OFFICE OF SCHOOL FINANCE
PROJECTED 2024-25 STATE SCHOOL AID
PRESCHOOL EDUCATION AID

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District Factor Group	DE (A)
Concentration Rate of Low Income Enrollment	0.50606 (B)
Projected In-District Preschool Enrollment Funded	106.0 (C)
Projected Preschool Education Aid - Part I	
@ (\$15,594 per pupil X 1.00460 GCA) times Item(C)	1,660,596 (D)
Projected Licensed Child Care Provider Preschool Enrollment Funded	0 (E)
Projected Preschool Education Aid - Part II	
@ (\$17,527 per pupil X 1.00460 GCA) times Item(E)	0 (F)
Projected State Head Start Enrollment Funded	0 (G)
Projected Preschool Education Aid - Part III	
@ (\$9,685 per pupil X 1.00460 GCA) times Item(G)	0 (H)
Projected Number of Start Up Classes	0 (I)
Projected Preschool Education Aid - Part IV	
@ \$0 per class times Item(I)	0 (J)
PRESCHOOL EDUCATION AID	
Items (D)+(F)+(H)+(J)	\$1,660,596 (L)

STATE OF NEW JERSEY - DEPARTMENT OF EDUCATION
DIVISION OF FINANCE AND BUSINESS SERVICES
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PROJECTED 2024-25 STATE SCHOOL AID
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COUNTY: 23-MIDDLESEX
DISTRICT: 2370-JAMESBURG BORO
BUDGET: K-12

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ADEQUACY SPENDING COMPARISON:

Prebudget Year Spending: BUD Item (C)	19,366,962 (A-1)
Projected Adequacy Spending: EQA (M) + CAT (B) + CAT (E)	21,248,557 (A-2)
Amount Over Adequacy: MAX[0,(Item (A-1) minus (A-2))]	0 (A-3)
Amount Under Adequacy: MAX[0,(Item (A-2) minus (A-1))]	1,881,595 (A-4)
Spending as % of Adequacy: Item (A-1) divided by (A-2)	91.145% (A-5)

AID REDUCTION CALCULATION: If Item(B)>0

If Item(D-1) = YES or (D-3) = YES Not subject to reduction	NA (E-1)
If Item (D-2) = YES : Min[Item (B),Item (A-3)] times (-100%)	NA (E-2)
If Item (D-4) = YES : Item (B) times (-100%)	NA (E-3)

STATE AID DIFFERENTIAL CALCULATION:

Uncapped Aid: EQA(W) + CAT(B) + CAT(E) + TRN(C)	13,152,702 (B-1)
Prebudget Year Aid: BUD(A-1) thru (A-4) + BUD(A-7)	10,893,725 (B-2)
State Aid Differential: Item (B-2) minus Item (B-1)	-2,258,977 (B)

Amount below Uncapped Aid: Max[0, -Item (B)]	2,258,977 (F-1)
Statewide Total State Aid Differential: Sum of Item (F-1) for all districts	1,004,480,108 (F-2)
District's Proportionate Share: Item (F-1) divided by Item (F-2)	0.224890% (F)
Statewide Funds Available for State Aid Increase: Total Aid Reductions	107,156,343 (G-1)
Total Additional State Aid	897,323,765 (G-2)
Item (G-1) plus Item (G-2)	1,004,480,108 (G)
Item (F) times Item (G)	2,258,975 (H)

2023 DCA TAX RATE*

Total Tax Rate for the Municipality	2.704 (C-1)
State Average Tax Rate	1.909 (C-2)
Municipality Tax Rate as % of State Average Item (C-1) divided by (C-2)	141.645% (C)

TOTAL CHANGE BY CATEGORY:**

CRITERIA FOR AID REDUCTION CALCULATION: If Item (B)>0

SDA Districts: if Item(C-1) > Item(C-2) & Item(A-4)>0	NA (D-1)
SDA Districts: if Item(C-1) > Item(C-2) & Item(A-3)>0	NA (D-2)
Non-SDA Districts: if Item(A-5)<90% & Item(C)>110%	NA (D-3)
None of the Above	NA (D-4)

Equalization Aid	1,897,263 (I-1)
Special Education Categorical Aid	276,275 (I-2)
Security Aid	68,185 (I-3)
Transportation Aid	17,252 (I-4)
Adjustment Aid	0 (I-5)
Total	2,258,975 (I)

* Total equalized rates are calculated using Department of Community Affairs Property Tax Tables.

** Increase or Reduction is calculated and applied to each category according to N.J.S.A. 18A:7F-68.

COUNTY: 23-MIDDLESEX
DISTRICT: 2370-JAMESBURG BORO
BUDGET: K-12

STATE OF NEW JERSEY - DEPARTMENT OF EDUCATION
DIVISION OF FINANCE AND BUSINESS SERVICES
OFFICE OF SCHOOL FINANCE
PROJECTED 2024-25 STATE SCHOOL AID
NET STATE AID SUMMARY

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GENERAL FUND AID:		SPECIAL REVENUE FUND AID:	
Equalization Aid [BUD (A-1) + CH67 (I-1)]	11,647,980 (A-1)	Preschool Education Aid [PEA (M) or (L) for Universal or (G) for ECPA/ELLI]	1,660,596 (B-1)
Educational Adequacy Aid [BUD (A-5)]	0 (A-2)	SUBTOTAL	\$1,660,596 (B)
School Choice Aid [CHOICE (N)]	0 (A-3)	LESS:	
Transportation Aid [BUD (A-4) + CH67 (I-4)]	95,407 (A-4)	Assessment for Debt Service on SDA funding*	\$3,804 (C)
Special Education Categorical Aid [BUD (A-2) + CH67 (I-2)]	1,054,492 (A-5)	SUBTOTAL ADJUSTED [Item(A) + (B) - (C)]	\$14,809,492 (D)
Security Aid [BUD (A-3) + CH67 (I-3)]	354,821 (A-6)	DEBT SERVICE FUND AID:	
Adjustment Aid [BUD (A-7) + CH67 (I-5)]	0 (A-7)	Debt Service Aid, Type 2	0 (E)
Military Impact Aid [MIL (D)]	0 (A-8)	ADDITIONAL AID PAYABLE ON BEHALF OF DISTRICT:	
		Debt Service Aid, Type 1	0 (F)
SUBTOTAL	\$13,152,700 (A)	GRAND TOTAL AID PAYABLE TO AND ON BEHALF OF DISTRICT:	
		Total Aid	\$14,809,492 (G)

* This assessment must be budgeted as Capital Outlay expenditure for Assessment for Debt Service on SDA Funding (line 76210) in FY25. It will be shown in your FY25 payment schedule as a deduction from FY25 revenue.

STATE OF NEW JERSEY - DEPARTMENT OF EDUCATION
DIVISION OF FINANCE AND BUSINESS SERVICES
OFFICE OF SCHOOL FINANCE
PROJECTED 2024-25 STATE SCHOOL AID
PROJECTED ENROLLMENT REPORT

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COUNTY: 27-MORRIS
DISTRICT: 2380-JEFFERSON TWP
BUDGET: K-12

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PRIOR YEAR RESIDENT ENROLLMENT	TOTAL	WEIGHTED ENROLLMENT CALCULATION			
October 2023	2,478.0 (A)		Projected		Projected
October 2022	2,460.0 (B)	Enrollment with	Enrollment		Weighted
October 2021	2,491.5 (C)	Base Weight	10/15/2024	Weight	Enrollment
October 2020	2,582.0 (D)				
October 2019	2,744.5 (E)	Half day Kindergarten	0 (Q-1)	0.50 (R-1)	0 (S-1)
October 2018	2,854.5 (F)	Elementary - Full K & Gr. 1-5	1,076 (Q-2)	1.00 (R-2)	1,076 (S-2)
		Middle School - Gr. 6-8	554 (Q-3)	1.04 (R-3)	576 (S-3)
		High School - Gr. 9-12	770 (Q-4)	1.15 (R-4)	886 (S-4)
		Total - Based on Grade Level			2,538 (S)
GROWTH RATE CALCULATION					
Sum of Items (A), (B) and (C)	7,429.5 (G)		At Risk Only	LEP Only	LEP & Low Inc
Sum of Items (D), (E) and (F)	8,181.0 (H)		-----	-----	-----
Item (G) Divided by three (3)	2,476.5 (I)	Projected Enrollment	Projected	Projected	Projected
Item (H) Divided by three (3)	2,727.0 (J)	by Student Characteristics	Enrollment	Enrollment	Enrollment
Item (I) Divided by Item (J)	0.9081 (K)				
Third Root of Item (K)	0.968392 (L)	Half day Kindergarten	0 (T-1)	0 (U-1)	0 (V-1)
Item (L) Minus one (1)	-0.031608 (M)	Elementary - Full K & Gr. 1-5	125 (T-2)	20 (U-2)	19 (V-2)
Growth Rate - Item (M) as a %	-3.1608%(N)	Middle School - Gr. 6-8	65 (T-3)	4 (U-3)	3 (V-3)
		High School - Gr. 9-12	80 (T-4)	7 (U-4)	5 (V-4)
10/15/2023 RESIDENT ENROLLMENT	2,478.0 (O)	Subtotal	270 (T)	31 (U)	27 (V)
PROJ. 10/15/2024 RESIDENT ENROLLMENT (FTE)			At Risk Only	LEP Only	LEP & Low Inc
Item (O) Adjusted by the Growth Rate			-----	-----	-----
minus half of Item (Q-1)*	2,400.0 (O-1)	Projected Weighted	Projected	Projected	Projected
		Enrollment with	Weighted	Weighted	Weighted
		Additional Weights	Enrollment	Enrollment	Enrollment
		Above the Base	@ 0.47000	@ 0.50	@ (0.47000 + 0.125)
		Half day Kindergarten	0 (W-1)	0 (X-1)	0 (Y-1)
		Elementary - Full K & Gr. 1-5	59 (W-2)	10 (X-2)	11 (Y-2)
		Middle School - Gr. 6-8	32 (W-3)	2 (X-3)	2 (Y-3)
		High School - Gr. 9-12	43 (W-4)	4 (X-4)	3 (Y-4)
		Subtotal	134 (W)	16 (X)	16 (Y)
		Total Projected Weighted Enrollment	(S)+(W)+(X)+(Y)		2,704 (Z)

* 1/2 Day Kindergarten pupil is counted as half.

STATE OF NEW JERSEY - DEPARTMENT OF EDUCATION
DIVISION OF FINANCE AND BUSINESS SERVICES
OFFICE OF SCHOOL FINANCE
PROJECTED 2024-25 STATE SCHOOL AID
PREBUDGET YEAR AID TOTALS

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COUNTY: 27-MORRIS
DISTRICT: 2380-JEFFERSON TWP
BUDGET: K-12

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GENERAL FUND	FY 2023-24 STATE AID	

Equalization Aid	\$2,028,551 (A-1)	
Special Education Categorical Aid	\$2,137,733 (A-2)	
Security Aid	\$303,337 (A-3)	
Transportation Aid	\$636,026 (A-4)	
Educational Adequacy Aid	\$0 (A-5)	
School Choice Aid	\$0 (A-6)	
Adjustment Aid	\$0 (A-7)	
Military Impact Aid	\$0 (A-8)	
Vocational Expansion Stabilization Aid	\$0 (A-9)	
Total K-12 SFRA Aid: [Sum of Items (A-1) thru (A-9)]		\$5,105,647 (AA-1)
SPECIAL REVENUE FUND		
Preschool Education Aid	\$2,775,370 (A-10)	
Preschool Education Expansion Aid	\$0 (A-11)	
Total Preschool Aid [Item(A-10) + Item(A-11)]		\$2,775,370 (AA-2)
PREBUDGET TOTAL ENTITLEMENT [Item (AA-1) plus Item(AA-2)]		\$7,881,017 (A)
BUDGETED LOCAL SHARE FOR THE PREBUDGET YEAR 2023-24 General Fund Tax Levy		\$47,658,042 (B)
PREBUDGET YEAR ADEQUACY SPENDING: Items (A-1) thru (A-3) + (A-7) + (A-9) + (B)		\$52,127,663 (C)

STATE OF NEW JERSEY - DEPARTMENT OF EDUCATION
DIVISION OF FINANCE AND BUSINESS SERVICES
OFFICE OF SCHOOL FINANCE
PROJECTED 2024-25 STATE SCHOOL AID
EQUALIZATION AID

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COUNTY: 27-MORRIS
DISTRICT: 2380-JEFFERSON TWP
BUDGET: K-12

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ADEQUACY BUDGET CALCULATION:
***** REGULAR EDUCATION *****

Projected Weighted Base Enrollment
Total Base Cost
- @ \$13,946 per pupil
times GCA 1.01790 times Item(A)

Projected Weighted At-Risk Only Enrollment
Total At-Risk Only Cost
- @ \$13,946 per pupil
times GCA 1.01790 times Item(C)

Projected Weighted LEP Only Enrollment
Total LEP Only Cost
- @ \$13,946 per pupil
times GCA 1.01790 times Item(E)

Projected Weighted combined LEP & Low Income
Enrollment
Total Combined LEP & Low Income Cost
- @ \$13,946 per pupil
times GCA 1.01790 times Item(G)

***** SPECIAL EDUCATION *****
Special Education Enrollment
- FTE Resident Enrollment @ 15.90%
Total Special Education Cost
- @ \$21,868 per pupil
times GCA 1.01790
times Item (I) times 2/3

Speech Only Enrollment
- FTE Resident Enrollment @ 1.610%

Total Speech Only Cost
- @ \$1,422 per pupil
times GCA 1.01790
times Item (K)

ADEQUACY BUDGET -
Items (B) + (D) + (F) + (H) + (J) + (L)

LOCAL SHARE CALCULATION - REGULAR DISTRICT

Equalized Valuation (10/1/2023) 3,312,187,303 (N)
District Income (2021) 993,323,923 (O)

Equalized Val. x 0.012707978 / 2 21,045,602 (P-1)
District Income x 0.050601493 / 2 25,131,837 (P-2)
Local Fair Share : Item(P-1) + Item(P-2) 46,177,439 (P)

LOCAL SHARE - COUNTY VOCATIONAL SCHOOL DISTRICT

County Local Shares 1,699,984,317 (Q)
County Adequacy Budgets 1,348,918,481 (R)
Item(Q) / Item(R) 1.2603 (S)

Local Share
Item(S) x Item(M) - for Vocs Only 0 (T)

EQUALIZATION AID CALCULATION
Adequacy Budget [Item(M)] 44,110,181 (U)
Local Fair Share [Item (P) or (T)] 46,177,439 (V)

EQUALIZATION AID
[MAX(0, (Item(U) less Item(V)))] \$0 (W)

2,538 (A)
36,028,518 (B)
134 (C)
1,902,215 (D)
16 (E)
227,130 (F)
16 (G)
227,130 (H)
382 (I)
5,668,737 (J)
39 (K)
56,451 (L)
\$44,110,181 (M)

COUNTY: 27-MORRIS
DISTRICT: 2380-JEFFERSON TWP
BUDGET: K-12

STATE OF NEW JERSEY - DEPARTMENT OF EDUCATION
DIVISION OF FINANCE AND BUSINESS SERVICES
OFFICE OF SCHOOL FINANCE
PROJECTED 2024-25 STATE SCHOOL AID
CATEGORICAL AIDS

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SPECIAL EDUCATION CATEGORICAL AID

Projected Special Education Enrollment
- FTE Resident Enrollment @ 15.900% 382 (A)

Total Special Education Categorical Aid
- @ \$21,868 per pupil
times GCA 1.01790
times Item (A) times 1/3 2,834,368 (B)

SECURITY AID -

Projected FTE Resident enrollment 2,400.0 (C-1)
- @ \$96 per pupil times Item (C-1) 230,400 (C)

Projected Low Income enrollment (FTE) 297.0 (D-1)
Low Income Concentration Rate 12.3890% (D-2)
Per Pupil \$: Item (D-2) times \$14.54 times 100 \$180.00 (D-3)
Item (D-1) times Item (D-3) 53,460 (D)

Total Security Aid
[Item (C) + (D)] times GCA 1.01790 \$288,941 (E)

COUNTY: 27-MORRIS
DISTRICT: 2380-JEFFERSON TWP
BUDGET: K-12

STATE OF NEW JERSEY - DEPARTMENT OF EDUCATION
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PROJECTED 2024-25 STATE SCHOOL AID
TRANSPORTATION AID

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REGULAR PUPILS ELIGIBLE FOR TRANSPORTATION

REGULAR PUPILS AVERAGE DISTANCE

REGULAR + REG. SPECIAL + NONPUBLIC TRANS + NONPUBLIC AID IN LIEU
1,657.5 + 342.5 + 93.5 + 106.0 = 2,199.5 (A-1) 5.6 (A-2)

$BA1 = (\$539.58 \times (A-1)) + (\$14.22 \times (A-1) \times (A-2))$

$BA1 = (\$539.58 \times 2,199.5) + (\$14.22 \times 2,199.5 \times 5.6)$

$BA1 = (\$1,186,806) + (\$175,151)$

$BA1 = \$1,361,957 (A)$

SPECIAL EDUCATION PUPILS ELIGIBLE FOR TRANSPORTATION

SPECIAL EDUCATION PUPILS AVERAGE DISTANCE

95.5 (B-1) 7.9 (B-2)

$BA2 = (\$3,758.97 \times (B-1)) + (\$7.17 \times (B-1) \times (B-2))$

$BA2 = (\$3,758.97 \times 95.5) + (\$7.17 \times 95.5 \times 7.9)$

$BA2 = (\$358,982) + (\$5,409)$

$BA2 = \$364,391 (B)$

TRANSPORTATION AID

Item (A) plus Item (B) \$1,726,348 (C) TRANSPORTATION AID

STATE OF NEW JERSEY - DEPARTMENT OF EDUCATION
DIVISION OF FINANCE AND BUSINESS SERVICES
OFFICE OF SCHOOL FINANCE
PROJECTED 2024-25 STATE SCHOOL AID
PRESCHOOL EDUCATION AID

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COUNTY: 27-MORRIS
DISTRICT: 2380-JEFFERSON TWP
BUDGET: K-12

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District Factor Group	GH (A)
Concentration Rate of Low Income Enrollment	0.12389 (B)
Projected In-District Preschool Enrollment Funded	250.0 (C)
Projected Preschool Education Aid - Part I	
@ (\$15,594 per pupil X 1.01790 GCA) times Item(C)	3,968,250 (D)
Projected Licensed Child Care Provider Preschool Enrollment Funded	0 (E)
Projected Preschool Education Aid - Part II	
@ (\$17,527 per pupil X 1.01790 GCA) times Item(E)	0 (F)
Projected State Head Start Enrollment Funded	0 (G)
Projected Preschool Education Aid - Part III	
@ (\$9,685 per pupil X 1.01790 GCA) times Item(G)	0 (H)
Projected Number of Start Up Classes	0 (I)
Projected Preschool Education Aid - Part IV	
@ \$0 per class times Item(I)	0 (J)
PRESCHOOL EDUCATION AID	
Items (D)+(F)+(H)+(J)	\$3,968,250 (L)

STATE OF NEW JERSEY - DEPARTMENT OF EDUCATION
DIVISION OF FINANCE AND BUSINESS SERVICES
OFFICE OF SCHOOL FINANCE
PROJECTED 2024-25 STATE SCHOOL AID
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COUNTY: 27-MORRIS
DISTRICT: 2380-JEFFERSON TWP
BUDGET: K-12

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ADEQUACY SPENDING COMPARISON:

Prebudget Year Spending: BUD Item (C)	52,127,663 (A-1)
Projected Adequacy Spending: EQA (M) + CAT (B) + CAT (E)	47,233,490 (A-2)
Amount Over Adequacy: MAX[0,(Item (A-1) minus (A-2))]	4,894,173 (A-3)
Amount Under Adequacy: MAX[0,(Item (A-2) minus (A-1))]	0 (A-4)
Spending as % of Adequacy: Item (A-1) divided by (A-2)	110.362% (A-5)

AID REDUCTION CALCULATION: If Item(B)>0

If Item(D-1) = YES or (D-3) = YES Not subject to reduction	NA (E-1)
If Item (D-2) = YES : Min[Item (B),Item (A-3)] times (-100%)	NA (E-2)
If Item (D-4) = YES : Item (B) times (-100%)	-255,990 (E-3)

STATE AID DIFFERENTIAL CALCULATION:

Uncapped Aid: EQA(W) + CAT(B) + CAT(E) + TRN(C)	4,849,657 (B-1)
Prebudget Year Aid: BUD(A-1) thru (A-4) + BUD(A-7)	5,105,647 (B-2)
State Aid Differential: Item (B-2) minus Item (B-1)	255,990 (B)

Amount below Uncapped Aid: Max[0, -Item (B)]	0 (F-1)
Statewide Total State Aid Differential: Sum of Item (F-1) for all districts	1,004,480,108 (F-2)
District's Proportionate Share: Item (F-1) divided by Item (F-2)	0.000000% (F)
Statewide Funds Available for State Aid Increase: Total Aid Reductions	107,156,343 (G-1)
Total Additional State Aid	897,323,765 (G-2)
Item (G-1) plus Item (G-2)	1,004,480,108 (G)
Item (F) times Item (G)	0 (H)

2023 DCA TAX RATE*

Total Tax Rate for the Municipality	2.449 (C-1)
State Average Tax Rate	1.909 (C-2)
Municipality Tax Rate as % of State Average Item (C-1) divided by (C-2)	128.287% (C)

TOTAL CHANGE BY CATEGORY:**

CRITERIA FOR AID REDUCTION CALCULATION: If Item (B)>0

SDA Districts: if Item(C-1) > Item(C-2) & Item(A-4)>0	NO (D-1)
SDA Districts: if Item(C-1) > Item(C-2) & Item(A-3)>0	NO (D-2)
Non-SDA Districts: if Item(A-5)<90% & Item(C)>110%	NO (D-3)
None of the Above	YES (D-4)

Equalization Aid	-255,990 (I-1)
Special Education Categorical Aid	0 (I-2)
Security Aid	0 (I-3)
Transportation Aid	0 (I-4)
Adjustment Aid	0 (I-5)
Total	-255,990 (I)

* Total equalized rates are calculated using Department of Community Affairs Property Tax Tables.

** Increase or Reduction is calculated and applied to each category according to N.J.S.A. 18A:7F-68.

COUNTY: 27-MORRIS
DISTRICT: 2380-JEFFERSON TWP
BUDGET: K-12

STATE OF NEW JERSEY - DEPARTMENT OF EDUCATION
DIVISION OF FINANCE AND BUSINESS SERVICES
OFFICE OF SCHOOL FINANCE
PROJECTED 2024-25 STATE SCHOOL AID
NET STATE AID SUMMARY

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GENERAL FUND AID:		SPECIAL REVENUE FUND AID:	
Equalization Aid [BUD (A-1) + CH67 (I-1)]	1,772,561 (A-1)	Preschool Education Aid [PEA (M) or (L) for Universal or (G) for ECPA/ELLI]	3,968,250 (B-1)
Educational Adequacy Aid [BUD (A-5)]	0 (A-2)	SUBTOTAL	\$3,968,250 (B)
School Choice Aid [CHOICE (N)]	0 (A-3)	LESS:	
Transportation Aid [BUD (A-4) + CH67 (I-4)]	636,026 (A-4)	Assessment for Debt Service on SDA funding*	\$94,542 (C)
Special Education Categorical Aid [BUD (A-2) + CH67 (I-2)]	2,137,733 (A-5)	SUBTOTAL ADJUSTED [Item(A) + (B) - (C)]	\$8,723,365 (D)
Security Aid [BUD (A-3) + CH67 (I-3)]	303,337 (A-6)	DEBT SERVICE FUND AID:	
Adjustment Aid [BUD (A-7) + CH67 (I-5)]	0 (A-7)	Debt Service Aid, Type 2	209,314 (E)
Military Impact Aid [MIL (D)]	0 (A-8)	ADDITIONAL AID PAYABLE ON BEHALF OF DISTRICT:	
		Debt Service Aid, Type 1	0 (F)
SUBTOTAL	\$4,849,657 (A)	GRAND TOTAL AID PAYABLE TO AND ON BEHALF OF DISTRICT:	
		Total Aid	\$8,932,679 (G)

* This assessment must be budgeted as Capital Outlay expenditure for Assessment for Debt Service on SDA Funding (line 76210) in FY25. It will be shown in your FY25 payment schedule as a deduction from FY25 revenue.

STATE OF NEW JERSEY - DEPARTMENT OF EDUCATION
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OFFICE OF SCHOOL FINANCE
PROJECTED 2024-25 STATE SCHOOL AID
PL 2000, c. 72 SECTION 9: DEBT SERVICE AID

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COUNTY: 27-MORRIS
DISTRICT: 2380-JEFFERSON TWP
BUDGET: K-12

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SECTION 9 DEBT SERVICE AID, TYPE 2

(1) PROJECT ID	(2) BOND ID	(3) 2024-25 PROJECT DEBT SERVICE	(4) ELIGIBLE COSTS FOR PROJECT	(5) PRINCIPAL OF BOND/LP FOR PROJECT + "OTHER FUNDING"	(6) DIST. AID % (40% MINIMUM)	(7) 2022-23 AID ADJUSTMENT	(8) TOTAL PROJECT AID FROM ISSUANCE ((3)x((4)/(5))x(6))+(7)
2380020181000	2002844	\$291,712	\$4,707,625	\$4,707,625	40.0000%	0	\$116,685
2380028181000	2002844	\$35,806	\$577,840	\$577,840	40.0000%	0	\$14,322
2380033181000	2002844	\$24,588	\$396,800	\$396,800	40.0000%	0	\$9,835
2380040181000	2002844	\$43,076	\$695,160	\$695,160	40.0000%	0	\$17,230
2380045181000	2002844	\$141,255	\$2,279,566	\$2,279,566	40.0000%	0	\$56,502
2380045182000	2002844	\$11,907	\$192,154	\$192,154	40.0000%	0	\$4,763
2380050181000	2002844	\$7,857	\$126,800	\$126,800	40.0000%	0	\$3,143
2380070181000	2002844	\$59,429	\$959,055	\$959,055	40.0000%	0	\$23,772

(A): TOTAL SECTION 9 DEBT SERVICE AID TYPE 2 = \$246,252

COUNTY: 27-MORRIS
DISTRICT: 2380-JEFFERSON TWP
BUDGET: K-12

STATE OF NEW JERSEY - DEPARTMENT OF EDUCATION
DIVISION OF FINANCE AND BUSINESS SERVICES
OFFICE OF SCHOOL FINANCE
PROJECTED 2024-25 STATE SCHOOL AID
PL 2000, c. 72 SECTION 10: DEBT SERVICE AID

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(B) TOTAL SECTION 9 AND 10 DEBT SERVICE AID TYPE 1	=	\$0
(C) TOTAL SECTION 9 AND 10 DEBT SERVICE AID TYPE 2	=	\$246,252
(D) TOTAL TYPE 1 FY24 ADJUSTMENT*	=	\$0
(E) TOTAL TYPE 2 FY24 ADJUSTMENT*	=	\$0
(F) TOTAL TYPE 1: ITEM (B) TIMES 0.85 WITH FY24 ADJUSTMENT	=	\$0
(G) TOTAL TYPE 2: ITEM (C) TIMES 0.85 WITH FY24 ADJUSTMENT	=	\$209,314

*FY24 ADJUSTMENT PRORATED BY .85

STATE OF NEW JERSEY - DEPARTMENT OF EDUCATION
DIVISION OF FINANCE AND BUSINESS SERVICES
OFFICE OF SCHOOL FINANCE
PROJECTED 2024-25 STATE SCHOOL AID
PROJECTED ENROLLMENT REPORT

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COUNTY: 17-HUDSON
DISTRICT: 2390-JERSEY CITY
BUDGET: K-12

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PRIOR YEAR RESIDENT ENROLLMENT	TOTAL	WEIGHTED ENROLLMENT CALCULATION			
October 2023	29,312.0 (A)		Projected		Projected
October 2022	29,710.0 (B)	Enrollment with	Enrollment		Weighted
October 2021	29,659.0 (C)	Base Weight	10/15/2024	Weight	Enrollment
October 2020	30,402.0 (D)				
October 2019	30,784.0 (E)	Half day Kindergarten	0 (Q-1)	0.50 (R-1)	0 (S-1)
October 2018	30,687.0 (F)	Elementary - Full K & Gr. 1-5	14,787 (Q-2)	1.00 (R-2)	14,787 (S-2)
		Middle School - Gr. 6-8	6,743 (Q-3)	1.04 (R-3)	7,013 (S-3)
		High School - Gr. 9-12	7,439 (Q-4)	1.15 (R-4)	8,555 (S-4)
		Total - Based on Grade Level			30,355 (S)
GROWTH RATE CALCULATION					
Sum of Items (A), (B) and (C)	88,681.0 (G)		At Risk Only	LEP Only	LEP & Low Inc
Sum of Items (D), (E) and (F)	91,873.0 (H)		-----	-----	-----
Item (G) Divided by three (3)	29,560.3 (I)	Projected Enrollment	Projected	Projected	Projected
Item (H) Divided by three (3)	30,624.3 (J)	by Student Characteristics	Enrollment	Enrollment	Enrollment
Item (I) Divided by Item (J)	0.9653 (K)				
Third Root of Item (K)	0.988282 (L)	Half day Kindergarten	0 (T-1)	0 (U-1)	0 (V-1)
Item (L) Minus one (1)	-0.011718 (M)	Elementary - Full K & Gr. 1-5	7,218 (T-2)	852 (U-2)	1,442 (V-2)
Growth Rate - Item (M) as a %	-1.1718%(N)	Middle School - Gr. 6-8	3,694 (T-3)	193 (U-3)	652 (V-3)
		High School - Gr. 9-12	4,000 (T-4)	326 (U-4)	594 (V-4)
10/15/2023 RESIDENT ENROLLMENT	29,312.0 (O)	Subtotal	14,912 (T)	1,371 (U)	2,688 (V)
PROJ. 10/15/2024 RESIDENT ENROLLMENT (FTE)			At Risk Only	LEP Only	LEP & Low Inc
Item (O) Adjusted by the Growth Rate			-----	-----	-----
minus half of Item (Q-1)*	28,969.0 (O-1)	Projected Weighted	Projected	Projected	Projected
		Enrollment with	Weighted	Weighted	Weighted
		Additional Weights	Enrollment	Enrollment	Enrollment
		Above the Base	@ 0.57000	@ 0.50	@ (0.57000 + 0.125)
		Half day Kindergarten	0 (W-1)	0 (X-1)	0 (Y-1)
		Elementary - Full K & Gr. 1-5	4,114 (W-2)	426 (X-2)	1,002 (Y-2)
		Middle School - Gr. 6-8	2,190 (W-3)	100 (X-3)	471 (Y-3)
		High School - Gr. 9-12	2,622 (W-4)	187 (X-4)	475 (Y-4)
		Subtotal	8,926 (W)	713 (X)	1,948 (Y)
		Total Projected Weighted Enrollment		(S)+(W)+(X)+(Y)	41,942 (Z)

* 1/2 Day Kindergarten pupil is counted as half.

COUNTY: 17-HUDSON
DISTRICT: 2390-JERSEY CITY
BUDGET: K-12

STATE OF NEW JERSEY - DEPARTMENT OF EDUCATION
DIVISION OF FINANCE AND BUSINESS SERVICES
OFFICE OF SCHOOL FINANCE
PROJECTED 2024-25 STATE SCHOOL AID
PREBUDGET YEAR AID TOTALS

02/29/2024

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GENERAL FUND

FY 2023-24 STATE AID

Equalization Aid	\$98,107,475 (A-1)
Special Education Categorical Aid	\$18,332,551 (A-2)
Security Aid	\$12,648,342 (A-3)
Transportation Aid	\$4,423,777 (A-4)
Educational Adequacy Aid	\$125,411 (A-5)
School Choice Aid	\$0 (A-6)
Adjustment Aid	\$0 (A-7)
Military Impact Aid	\$0 (A-8)
Vocational Expansion Stabilization Aid	\$0 (A-9)

Total K-12 SFRA Aid: [Sum of Items (A-1) thru (A-9)] \$133,637,556 (AA-1)

SPECIAL REVENUE FUND

Preschool Education Aid	\$73,034,555 (A-10)
Preschool Education Expansion Aid	\$0 (A-11)
Total Preschool Aid [Item(A-10) + Item(A-11)]	\$73,034,555 (AA-2)

PREBUDGET TOTAL ENTITLEMENT

[Item (AA-1) plus Item(AA-2)] \$206,672,111 (A)

BUDGETED LOCAL SHARE FOR THE PREBUDGET YEAR

2023-24 General Fund Tax Levy \$434,772,558 (B)

PREBUDGET YEAR ADEQUACY SPENDING:

Items (A-1) thru (A-3) + (A-7) + (A-9) + (B) \$563,860,926 (C)

STATE OF NEW JERSEY - DEPARTMENT OF EDUCATION
DIVISION OF FINANCE AND BUSINESS SERVICES
OFFICE OF SCHOOL FINANCE
PROJECTED 2024-25 STATE SCHOOL AID
EQUALIZATION AID

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COUNTY: 17-HUDSON
DISTRICT: 2390-JERSEY CITY
BUDGET: K-12

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ADEQUACY BUDGET CALCULATION:
***** REGULAR EDUCATION *****

Projected Weighted Base Enrollment 30,355 (A)
Total Base Cost
- @ \$13,946 per pupil
times GCA 1.03410 times Item(A) 437,766,411 (B)

Projected Weighted At-Risk Only Enrollment 8,926 (C)
Total At-Risk Only Cost
- @ \$13,946 per pupil
times GCA 1.03410 times Item(C) 128,726,832 (D)

Projected Weighted LEP Only Enrollment 713 (E)
Total LEP Only Cost
- @ \$13,946 per pupil
times GCA 1.03410 times Item(E) 10,282,571 (F)

Projected Weighted combined LEP & Low Income Enrollment 1,948 (G)
Total Combined LEP & Low Income Cost
- @ \$13,946 per pupil
times GCA 1.03410 times Item(G) 28,093,196 (H)

***** SPECIAL EDUCATION *****
Special Education Enrollment
- FTE Resident Enrollment @ 15.90% 4,606 (I)
Total Special Education Cost
- @ \$21,868 per pupil
times GCA 1.03410
times Item (I) times 2/3 69,439,131 (J)

Speech Only Enrollment
- FTE Resident Enrollment @ 1.610% 466 (K)

Total Speech Only Cost
- @ \$1,422 per pupil
times GCA 1.03410
times Item (K) 685,248 (L)

ADEQUACY BUDGET -
Items (B) + (D) + (F) + (H) + (J) + (L) \$674,993,389 (M)

LOCAL SHARE CALCULATION - REGULAR DISTRICT

Equalized Valuation (10/1/2023) 50,780,919,429 (N)
District Income (2021) 11,552,928,960 (O)

Equalized Val. x 0.012707978 / 2 322,661,403 (P-1)
District Income x 0.050601493 / 2 292,297,727 (P-2)
Local Fair Share : Item(P-1) + Item(P-2) 614,959,130 (P)

LOCAL SHARE - COUNTY VOCATIONAL SCHOOL DISTRICT

County Local Shares 1,440,914,266 (Q)
County Adequacy Budgets 1,969,245,814 (R)
Item(Q) / Item(R) 0.7317 (S)

Local Share
Item(S) x Item(M) - for Vocs Only 0 (T)

EQUALIZATION AID CALCULATION
Adequacy Budget [Item(M)] 674,993,389 (U)
Local Fair Share [Item (P) or (T)] 614,959,130 (V)

EQUALIZATION AID
[MAX(0, (Item(U) less Item(V)))] \$60,034,259 (W)

COUNTY: 17-HUDSON
DISTRICT: 2390-JERSEY CITY
BUDGET: K-12

STATE OF NEW JERSEY - DEPARTMENT OF EDUCATION
DIVISION OF FINANCE AND BUSINESS SERVICES
OFFICE OF SCHOOL FINANCE
PROJECTED 2024-25 STATE SCHOOL AID
CATEGORICAL AIDS

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SPECIAL EDUCATION CATEGORICAL AID

Projected Special Education Enrollment
- FTE Resident Enrollment @ 15.900% 4,606 (A)

Total Special Education Categorical Aid
- @ \$21,868 per pupil
times GCA 1.03410
times Item (A) times 1/3 34,719,566 (B)

SECURITY AID -

Projected FTE Resident enrollment 28,969.0 (C-1)
- @ \$96 per pupil times Item (C-1) 2,781,024 (C)

Projected Low Income enrollment (FTE) 17,600.0 (D-1)
Low Income Concentration Rate 60.7570% (D-2)
Per Pupil \$: if Item (D-2) >=40%, \$580.00 \$580.00 (D-3)
Item (D-1) times Item (D-3) 10,208,000 (D)

Total Security Aid
[Item (C) + (D)] times GCA 1.03410 \$13,431,950 (E)

COUNTY: 17-HUDSON
DISTRICT: 2390-JERSEY CITY
BUDGET: K-12

STATE OF NEW JERSEY - DEPARTMENT OF EDUCATION
DIVISION OF FINANCE AND BUSINESS SERVICES
OFFICE OF SCHOOL FINANCE
PROJECTED 2024-25 STATE SCHOOL AID
TRANSPORTATION AID

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REGULAR PUPILS ELIGIBLE FOR TRANSPORTATION

REGULAR PUPILS AVERAGE DISTANCE

REGULAR + REG. SPECIAL + NONPUBLIC TRANS + NONPUBLIC AID IN LIEU
1,271.0 + 1,279.0 + 0.0 + 577.0 = 3,127.0 (A-1)

2.5 (A-2)

$BA1 = (\$539.58 \times (A-1)) + (\$14.22 \times (A-1) \times (A-2))$

$BA1 = (\$539.58 \times 3,127.0) + (\$14.22 \times 3,127.0 \times 2.5)$

$BA1 = (\$1,687,267) + (\$111,165)$

$BA1 = \$1,798,432 (A)$

SPECIAL EDUCATION PUPILS ELIGIBLE FOR TRANSPORTATION

SPECIAL EDUCATION PUPILS AVERAGE DISTANCE

414.0 (B-1)

5.0 (B-2)

$BA2 = (\$3,758.97 \times (B-1)) + (\$7.17 \times (B-1) \times (B-2))$

$BA2 = (\$3,758.97 \times 414.0) + (\$7.17 \times 414.0 \times 5.0)$

$BA2 = (\$1,556,214) + (\$14,842)$

$BA2 = \$1,571,056 (B)$

TRANSPORTATION AID

Item (A) plus Item (B)

\$3,369,488 (C) TRANSPORTATION AID

COUNTY: 17-HUDSON
DISTRICT: 2390-JERSEY CITY
BUDGET: K-12

STATE OF NEW JERSEY - DEPARTMENT OF EDUCATION
DIVISION OF FINANCE AND BUSINESS SERVICES
OFFICE OF SCHOOL FINANCE
PROJECTED 2024-25 STATE SCHOOL AID
PRESCHOOL EDUCATION AID

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District Factor Group	B (A)
Concentration Rate of Low Income Enrollment	0.60757 (B)
Projected In-District Preschool Enrollment Funded	2,311.0 (C)
Projected Preschool Education Aid - Part I	
@ (\$15,594 per pupil X 1.03410 GCA) times Item(C)	37,267,186 (D)
Projected Licensed Child Care Provider Preschool Enrollment Funded	1,775 (E)
Projected Preschool Education Aid - Part II	
@ (\$17,527 per pupil X 1.03410 GCA) times Item(E)	32,171,875 (F)
Projected State Head Start Enrollment Funded	208 (G)
Projected Preschool Education Aid - Part III	
@ (\$9,685 per pupil X 1.03410 GCA) times Item(G)	2,083,120 (H)
Projected Number of Start Up Classes	0 (I)
Projected Preschool Education Aid - Part IV	
@ \$0 per class times Item(I)	0 (J)
FY2008-09 Preschool Per Pupil X [Item (C) + (E) + (G)]	53,975,580 (K)
FY2008-09 Preschool Education Aid	51,762,478 (L)
PRESCHOOL EDUCATION AID	
[Greater of sum of [Items (D)+(F)+(H)] or Item (K) or (L)] + Item (J)	\$71,522,181 (M)

STATE OF NEW JERSEY - DEPARTMENT OF EDUCATION
DIVISION OF FINANCE AND BUSINESS SERVICES
OFFICE OF SCHOOL FINANCE
PROJECTED 2024-25 STATE SCHOOL AID
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COUNTY: 17-HUDSON
DISTRICT: 2390-JERSEY CITY
BUDGET: K-12

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ADEQUACY SPENDING COMPARISON:

Prebudget Year Spending: BUD Item (C)	563,860,926 (A-1)
Projected Adequacy Spending: EQA (M) + CAT (B) + CAT (E)	723,144,905 (A-2)
Amount Over Adequacy: MAX[0,(Item (A-1) minus (A-2))]	0 (A-3)
Amount Under Adequacy: MAX[0,(Item (A-2) minus (A-1))]	159,283,979 (A-4)
Spending as % of Adequacy: Item (A-1) divided by (A-2)	77.973% (A-5)

AID REDUCTION CALCULATION: If Item(B)>0

If Item(D-1) = YES or (D-3) = YES Not subject to reduction	0 (E-1)
If Item (D-2) = YES : Min[Item (B),Item (A-3)] times (-100%)	NA (E-2)
If Item (D-4) = YES : Item (B) times (-100%)	NA (E-3)

STATE AID DIFFERENTIAL CALCULATION:

Uncapped Aid: EQA(W) + CAT(B) + CAT(E) + TRN(C)	111,555,263 (B-1)
Prebudget Year Aid: BUD(A-1) thru (A-4) + BUD(A-7)	133,512,145 (B-2)
State Aid Differential: Item (B-2) minus Item (B-1)	21,956,882 (B)

Amount below Uncapped Aid: Max[0, -Item (B)]	0 (F-1)
Statewide Total State Aid Differential: Sum of Item (F-1) for all districts	1,004,480,108 (F-2)
District's Proportionate Share: Item (F-1) divided by Item (F-2)	0.000000% (F)
Statewide Funds Available for State Aid Increase: Total Aid Reductions	107,156,343 (G-1)
Total Additional State Aid	897,323,765 (G-2)
Item (G-1) plus Item (G-2)	1,004,480,108 (G)
Item (F) times Item (G)	0 (H)

2023 DCA TAX RATE*

Total Tax Rate for the Municipality	1.944 (C-1)
State Average Tax Rate	1.909 (C-2)
Municipality Tax Rate as % of State Average Item (C-1) divided by (C-2)	101.833% (C)

TOTAL CHANGE BY CATEGORY:**

CRITERIA FOR AID REDUCTION CALCULATION: If Item (B)>0

SDA Districts: if Item(C-1) > Item(C-2) & Item(A-4)>0	YES (D-1)
SDA Districts: if Item(C-1) > Item(C-2) & Item(A-3)>0	NO (D-2)
Non-SDA Districts: if Item(A-5)<90% & Item(C)>110%	NO (D-3)
None of the Above	NO (D-4)

Equalization Aid	0 (I-1)
Special Education Categorical Aid	0 (I-2)
Security Aid	0 (I-3)
Transportation Aid	0 (I-4)
Adjustment Aid	0 (I-5)
Total	0 (I)

* Total equalized rates are calculated using Department of Community Affairs Property Tax Tables.
** Increase or Reduction is calculated and applied to each category according to N.J.S.A. 18A:7F-68.

COUNTY: 17-HUDSON
DISTRICT: 2390-JERSEY CITY
BUDGET: K-12

STATE OF NEW JERSEY - DEPARTMENT OF EDUCATION
DIVISION OF FINANCE AND BUSINESS SERVICES
OFFICE OF SCHOOL FINANCE
PROJECTED 2024-25 STATE SCHOOL AID
NET STATE AID SUMMARY

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GENERAL FUND AID:		SPECIAL REVENUE FUND AID:	
Equalization Aid [BUD (A-1) + CH67 (I-1)]	98,107,475 (A-1)	Preschool Education Aid [PEA (M) or (L) for Universal or (G) for ECPA/ELLI]	71,522,181 (B-1)
Educational Adequacy Aid [BUD (A-5)]	125,411 (A-2)	SUBTOTAL	\$71,522,181 (B)
School Choice Aid [CHOICE (N)]	0 (A-3)	LESS:	
Transportation Aid [BUD (A-4) + CH67 (I-4)]	4,423,777 (A-4)	Assessment for Debt Service on SDA funding*	\$0 (C)
Special Education Categorical Aid [BUD (A-2) + CH67 (I-2)]	18,332,551 (A-5)	SUBTOTAL ADJUSTED [Item(A) + (B) - (C)]	\$205,159,737 (D)
Security Aid [BUD (A-3) + CH67 (I-3)]	12,648,342 (A-6)	DEBT SERVICE FUND AID:	
Adjustment Aid [BUD (A-7) + CH67 (I-5)]	0 (A-7)	Debt Service Aid, Type 2	0 (E)
Military Impact Aid [MIL (D)]	0 (A-8)	ADDITIONAL AID PAYABLE ON BEHALF OF DISTRICT:	
		Debt Service Aid, Type 1	543,111 (F)
SUBTOTAL	\$133,637,556 (A)	GRAND TOTAL AID PAYABLE TO AND ON BEHALF OF DISTRICT:	
		Total Aid	\$205,702,848 (G)

* This assessment must be budgeted as Capital Outlay expenditure for Assessment for Debt Service on SDA Funding (line 76210) in FY25. It will be shown in your FY25 payment schedule as a deduction from FY25 revenue.

STATE OF NEW JERSEY - DEPARTMENT OF EDUCATION
DIVISION OF FINANCE AND BUSINESS SERVICES
OFFICE OF SCHOOL FINANCE
PROJECTED 2024-25 STATE SCHOOL AID
PL 2000, c. 72 SECTION 10: DEBT SERVICE AID

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COUNTY: 17-HUDSON
DISTRICT: 2390-JERSEY CITY
BUDGET: K-12

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SECTION 10 DEBT SERVICE AID TYPE 1

(1) 2024-25 DEBT SERVICE	(2) 2024-25 STATE SHARE	(3) 2022-23 ADJ. DEBT SERVICE	(4) 2022-23 STATE SHARE	(5) 2024-25 DEBT SERVICE AID
TYPE 1	PERCENTAGE	TYPE 1	PERCENTAGE	TYPE 1 (1)x(2)+(3)x(4)
\$1,209,050	52.8476%	0	0	\$638,954

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=====
(B) TOTAL SECTION 9 AND 10 DEBT SERVICE AID TYPE 1      =    $638,954
(C) TOTAL SECTION 9 AND 10 DEBT SERVICE AID TYPE 2      =         $0
(D) TOTAL TYPE 1 FY24 ADJUSTMENT*                        =         $0
(E) TOTAL TYPE 2 FY24 ADJUSTMENT*                        =         $0
(F) TOTAL TYPE 1: ITEM (B) TIMES 0.85 WITH FY24 ADJUSTMENT =    $543,111
(G) TOTAL TYPE 2: ITEM (C) TIMES 0.85 WITH FY24 ADJUSTMENT =         $0
*FY24 ADJUSTMENT PRORATED BY .85

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STATE OF NEW JERSEY - DEPARTMENT OF EDUCATION
DIVISION OF FINANCE AND BUSINESS SERVICES
OFFICE OF SCHOOL FINANCE
PROJECTED 2024-25 STATE SCHOOL AID
PROJECTED ENROLLMENT REPORT

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COUNTY: 25-MONMOUTH
DISTRICT: 2400-KEANSBURG BORO
BUDGET: K-12

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PRIOR YEAR RESIDENT ENROLLMENT	TOTAL	WEIGHTED ENROLLMENT CALCULATION			
October 2023	1,450.0 (A)		Projected		Projected
October 2022	1,458.5 (B)	Enrollment with	Enrollment		Weighted
October 2021	1,504.5 (C)	Base Weight	10/15/2024	Weight	Enrollment
October 2020	1,482.0 (D)				
October 2019	1,545.0 (E)	Half day Kindergarten	0 (Q-1)	0.50 (R-1)	0 (S-1)
October 2018	1,470.5 (F)	Elementary - Full K & Gr. 1-5	682 (Q-2)	1.00 (R-2)	682 (S-2)
		Middle School - Gr. 6-8	359 (Q-3)	1.04 (R-3)	373 (S-3)
		High School - Gr. 9-12	400 (Q-4)	1.15 (R-4)	460 (S-4)
		Total - Based on Grade Level			1,515 (S)
GROWTH RATE CALCULATION					
Sum of Items (A), (B) and (C)	4,413.0 (G)		At Risk Only	LEP Only	LEP & Low Inc
Sum of Items (D), (E) and (F)	4,497.5 (H)		-----	-----	-----
Item (G) Divided by three (3)	1,471.0 (I)	Projected Enrollment	Projected	Projected	Projected
Item (H) Divided by three (3)	1,499.2 (J)	by Student Characteristics	Enrollment	Enrollment	Enrollment
Item (I) Divided by Item (J)	0.9812 (K)				
Third Root of Item (K)	0.993690 (L)	Half day Kindergarten	0 (T-1)	0 (U-1)	0 (V-1)
Item (L) Minus one (1)	-0.006310 (M)	Elementary - Full K & Gr. 1-5	345 (T-2)	25 (U-2)	15 (V-2)
Growth Rate - Item (M) as a %	-0.6310%(N)	Middle School - Gr. 6-8	167 (T-3)	8 (U-3)	2 (V-3)
		High School - Gr. 9-12	174 (T-4)	5 (U-4)	1 (V-4)
10/15/2023 RESIDENT ENROLLMENT	1,450.0 (O)	Subtotal	686 (T)	38 (U)	18 (V)
PROJ. 10/15/2024 RESIDENT ENROLLMENT (FTE)			At Risk Only	LEP Only	LEP & Low Inc
Item (O) Adjusted by the Growth Rate			-----	-----	-----
minus half of Item (Q-1)*	1,441.0 (O-1)	Projected Weighted	Projected	Projected	Projected
		Enrollment with	Weighted	Weighted	Weighted
		Additional Weights	Enrollment	Enrollment	Enrollment
* 1/2 Day Kindergarten pupil is counted as half.		Above the Base	@ 0.54216	@ 0.50	@ (0.54216 + 0.125)
		Half day Kindergarten	0 (W-1)	0 (X-1)	0 (Y-1)
		Elementary - Full K & Gr. 1-5	187 (W-2)	13 (X-2)	10 (Y-2)
		Middle School - Gr. 6-8	94 (W-3)	4 (X-3)	1 (Y-3)
		High School - Gr. 9-12	108 (W-4)	3 (X-4)	1 (Y-4)
		Subtotal	389 (W)	20 (X)	12 (Y)
		Total Projected Weighted Enrollment	(S)+(W)+(X)+(Y)		1,936 (Z)

STATE OF NEW JERSEY - DEPARTMENT OF EDUCATION
DIVISION OF FINANCE AND BUSINESS SERVICES
OFFICE OF SCHOOL FINANCE
PROJECTED 2024-25 STATE SCHOOL AID
PREBUDGET YEAR AID TOTALS

02/29/2024

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COUNTY: 25-MONMOUTH
DISTRICT: 2400-KEANSBURG BORO
BUDGET: K-12

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GENERAL FUND

FY 2023-24 STATE AID

Equalization Aid	\$16,973,265 (A-1)
Special Education Categorical Aid	\$1,023,215 (A-2)
Security Aid	\$535,157 (A-3)
Transportation Aid	\$334,763 (A-4)
Educational Adequacy Aid	\$0 (A-5)
School Choice Aid	\$0 (A-6)
Adjustment Aid	\$5,434,376 (A-7)
Military Impact Aid	\$0 (A-8)
Vocational Expansion Stabilization Aid	\$0 (A-9)

Total K-12 SFRA Aid: [Sum of Items (A-1) thru (A-9)] \$24,300,776 (AA-1)

SPECIAL REVENUE FUND

Preschool Education Aid	\$3,520,560 (A-10)
Preschool Education Expansion Aid	\$0 (A-11)
Total Preschool Aid [Item(A-10) + Item(A-11)]	\$3,520,560 (AA-2)

PREBUDGET TOTAL ENTITLEMENT

[Item (AA-1) plus Item(AA-2)] \$27,821,336 (A)

BUDGETED LOCAL SHARE FOR THE PREBUDGET YEAR

2023-24 General Fund Tax Levy \$8,065,490 (B)

PREBUDGET YEAR ADEQUACY SPENDING:

Items (A-1) thru (A-3) + (A-7) + (A-9) + (B) \$32,031,503 (C)

STATE OF NEW JERSEY - DEPARTMENT OF EDUCATION
DIVISION OF FINANCE AND BUSINESS SERVICES
OFFICE OF SCHOOL FINANCE
PROJECTED 2024-25 STATE SCHOOL AID
EQUALIZATION AID

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COUNTY: 25-MONMOUTH
DISTRICT: 2400-KEANSBURG BORO
BUDGET: K-12

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ADEQUACY BUDGET CALCULATION:
***** REGULAR EDUCATION *****

Projected Weighted Base Enrollment
Total Base Cost
- @ \$13,946 per pupil
times GCA 0.99530 times Item(A)

Projected Weighted At-Risk Only Enrollment
Total At-Risk Only Cost
- @ \$13,946 per pupil
times GCA 0.99530 times Item(C)

Projected Weighted LEP Only Enrollment
Total LEP Only Cost
- @ \$13,946 per pupil
times GCA 0.99530 times Item(E)

Projected Weighted combined LEP & Low Income
Enrollment
Total Combined LEP & Low Income Cost
- @ \$13,946 per pupil
times GCA 0.99530 times Item(G)

***** SPECIAL EDUCATION *****
Special Education Enrollment
- FTE Resident Enrollment @ 15.90%
Total Special Education Cost
- @ \$21,868 per pupil
times GCA 0.99530
times Item (I) times 2/3

Speech Only Enrollment
- FTE Resident Enrollment @ 1.610%

Total Speech Only Cost
- @ \$1,422 per pupil
times GCA 0.99530
times Item (K)

ADEQUACY BUDGET -
Items (B) + (D) + (F) + (H) + (J) + (L)

LOCAL SHARE CALCULATION - REGULAR DISTRICT

Equalized Valuation (10/1/2023) 902,106,442 (N)
District Income (2021) 206,055,598 (O)

Equalized Val. x 0.012707978 / 2 5,731,974 (P-1)
District Income x 0.050601493 / 2 5,213,360 (P-2)
Local Fair Share : Item(P-1) + Item(P-2) 10,945,334 (P)

LOCAL SHARE - COUNTY VOCATIONAL SCHOOL DISTRICT

County Local Shares 2,263,533,333 (Q)
County Adequacy Budgets 1,664,730,917 (R)
Item(Q) / Item(R) 1.3597 (S)

Local Share
Item(S) x Item(M) - for Vocs Only 0 (T)

EQUALIZATION AID CALCULATION
Adequacy Budget [Item(M)] 30,227,935 (U)
Local Fair Share [Item (P) or (T)] 10,945,334 (V)

EQUALIZATION AID
[MAX(0, (Item(U) less Item(V)))] \$19,282,601 (W)

1,515 (A)
21,028,888 (B)
389 (C)
5,399,497 (D)
20 (E)
277,609 (F)
12 (G)
166,565 (H)
229 (I)
3,322,824 (J)
23 (K)
32,552 (L)
\$30,227,935 (M)

COUNTY: 25-MONMOUTH
DISTRICT: 2400-KEANSBURG BORO
BUDGET: K-12

STATE OF NEW JERSEY - DEPARTMENT OF EDUCATION
DIVISION OF FINANCE AND BUSINESS SERVICES
OFFICE OF SCHOOL FINANCE
PROJECTED 2024-25 STATE SCHOOL AID
CATEGORICAL AIDS

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SPECIAL EDUCATION CATEGORICAL AID

Projected Special Education Enrollment
- FTE Resident Enrollment @ 15.900% 229 (A)

Total Special Education Categorical Aid
- @ \$21,868 per pupil
times GCA 0.99530
times Item (A) times 1/3 1,661,412 (B)

SECURITY AID -

Projected FTE Resident enrollment 1,441.0 (C-1)
- @ \$96 per pupil times Item (C-1) 138,336 (C)

Projected Low Income enrollment (FTE) 704.0 (D-1)
Low Income Concentration Rate 48.8620% (D-2)
Per Pupil \$: if Item (D-2) >=40%, \$580.00 \$580.00 (D-3)
Item (D-1) times Item (D-3) 408,320 (D)

Total Security Aid
[Item (C) + (D)] times GCA 0.99530 \$544,087 (E)

COUNTY: 25-MONMOUTH
DISTRICT: 2400-KEANSBURG BORO
BUDGET: K-12

STATE OF NEW JERSEY - DEPARTMENT OF EDUCATION
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OFFICE OF SCHOOL FINANCE
PROJECTED 2024-25 STATE SCHOOL AID
TRANSPORTATION AID

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REGULAR PUPILS ELIGIBLE FOR TRANSPORTATION

REGULAR PUPILS AVERAGE DISTANCE

$$\begin{aligned} & \text{REGULAR} + \text{REG. SPECIAL} + \text{NONPUBLIC TRANS} + \text{NONPUBLIC AID IN LIEU} \\ & 45.0 + 48.0 + 0.0 + 0.0 = 93.0 \text{ (A-1)} \end{aligned}$$
$$\begin{aligned} \text{BA1} &= (\$539.58 \times (\text{A-1})) + (\$14.22 \times (\text{A-1}) \times (\text{A-2})) \\ \text{BA1} &= (\$539.58 \times 93.0) + (\$14.22 \times 93.0 \times 11.0) \\ \text{BA1} &= (\$50,181) + (\$14,547) \\ \text{BA1} &= \$64,728 \text{ (A)} \end{aligned}$$

$$11.0 \text{ (A-2)}$$

SPECIAL EDUCATION PUPILS ELIGIBLE FOR TRANSPORTATION

SPECIAL EDUCATION PUPILS AVERAGE DISTANCE

$$\begin{aligned} & 70.0 \text{ (B-1)} \\ \text{BA2} &= (\$3,758.97 \times (\text{B-1})) + (\$7.17 \times (\text{B-1}) \times (\text{B-2})) \\ \text{BA2} &= (\$3,758.97 \times 70.0) + (\$7.17 \times 70.0 \times 7.0) \\ \text{BA2} &= (\$263,128) + (\$3,513) \\ \text{BA2} &= \$266,641 \text{ (B)} \end{aligned}$$

$$7.0 \text{ (B-2)}$$

TRANSPORTATION AID

$$\text{Item (A) plus Item (B)} \qquad \$331,369 \text{ (C) TRANSPORTATION AID}$$

COUNTY: 25-MONMOUTH
DISTRICT: 2400-KEANSBURG BORO
BUDGET: K-12

STATE OF NEW JERSEY - DEPARTMENT OF EDUCATION
DIVISION OF FINANCE AND BUSINESS SERVICES
OFFICE OF SCHOOL FINANCE
PROJECTED 2024-25 STATE SCHOOL AID
PRESCHOOL EDUCATION AID

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District Factor Group	A (A)
Concentration Rate of Low Income Enrollment	0.48862 (B)
Projected In-District Preschool Enrollment Funded	234.0 (C)
Projected Preschool Education Aid - Part I	
@ (\$15,594 per pupil X 0.99530 GCA) times Item(C)	3,631,914 (D)
Projected Licensed Child Care Provider Preschool Enrollment Funded	0 (E)
Projected Preschool Education Aid - Part II	
@ (\$17,527 per pupil X 0.99530 GCA) times Item(E)	0 (F)
Projected State Head Start Enrollment Funded	0 (G)
Projected Preschool Education Aid - Part III	
@ (\$9,685 per pupil X 0.99530 GCA) times Item(G)	0 (H)
Projected Number of Start Up Classes	0 (I)
Projected Preschool Education Aid - Part IV	
@ \$0 per class times Item(I)	0 (J)
FY2008-09 Preschool Per Pupil X [Item (C) + (E) + (G)]	2,726,100 (K)
FY2008-09 Preschool Education Aid	2,737,750 (L)
PRESCHOOL EDUCATION AID	
[Greater of sum of [Items (D)+(F)+(H)] or Item (K) or (L)] + Item (J)	\$3,631,914 (M)

STATE OF NEW JERSEY - DEPARTMENT OF EDUCATION
DIVISION OF FINANCE AND BUSINESS SERVICES
OFFICE OF SCHOOL FINANCE
PROJECTED 2024-25 STATE SCHOOL AID
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COUNTY: 25-MONMOUTH
DISTRICT: 2400-KEANSBURG BORO
BUDGET: K-12

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ADEQUACY SPENDING COMPARISON:

Prebudget Year Spending: BUD Item (C)	32,031,503 (A-1)
Projected Adequacy Spending: EQA (M) + CAT (B) + CAT (E)	32,433,434 (A-2)
Amount Over Adequacy: MAX[0,(Item (A-1) minus (A-2))]	0 (A-3)
Amount Under Adequacy: MAX[0,(Item (A-2) minus (A-1))]	401,931 (A-4)
Spending as % of Adequacy: Item (A-1) divided by (A-2)	98.761% (A-5)

AID REDUCTION CALCULATION: If Item(B)>0

If Item(D-1) = YES or (D-3) = YES Not subject to reduction	0 (E-1)
If Item (D-2) = YES : Min[Item (B),Item (A-3)] times (-100%)	NA (E-2)
If Item (D-4) = YES : Item (B) times (-100%)	NA (E-3)

STATE AID DIFFERENTIAL CALCULATION:

Uncapped Aid: EQA(W) + CAT(B) + CAT(E) + TRN(C)	21,819,469 (B-1)
Prebudget Year Aid: BUD(A-1) thru (A-4) + BUD(A-7)	24,300,776 (B-2)
State Aid Differential: Item (B-2) minus Item (B-1)	2,481,307 (B)

Amount below Uncapped Aid: Max[0, -Item (B)]	0 (F-1)
Statewide Total State Aid Differential: Sum of Item (F-1) for all districts	1,004,480,108 (F-2)
District's Proportionate Share: Item (F-1) divided by Item (F-2)	0.000000% (F)
Statewide Funds Available for State Aid Increase: Total Aid Reductions	107,156,343 (G-1)
Total Additional State Aid	897,323,765 (G-2)
Item (G-1) plus Item (G-2)	1,004,480,108 (G)
Item (F) times Item (G)	0 (H)

2023 DCA TAX RATE*

Total Tax Rate for the Municipality	2.560 (C-1)
State Average Tax Rate	1.909 (C-2)
Municipality Tax Rate as % of State Average Item (C-1) divided by (C-2)	134.102% (C)

TOTAL CHANGE BY CATEGORY:**

CRITERIA FOR AID REDUCTION CALCULATION: If Item (B)>0

SDA Districts: if Item(C-1) > Item(C-2) & Item(A-4)>0	YES (D-1)
SDA Districts: if Item(C-1) > Item(C-2) & Item(A-3)>0	NO (D-2)
Non-SDA Districts: if Item(A-5)<90% & Item(C)>110%	NO (D-3)
None of the Above	NO (D-4)

Equalization Aid	0 (I-1)
Special Education Categorical Aid	0 (I-2)
Security Aid	0 (I-3)
Transportation Aid	0 (I-4)
Adjustment Aid	0 (I-5)
Total	0 (I)

* Total equalized rates are calculated using Department of Community Affairs Property Tax Tables.

** Increase or Reduction is calculated and applied to each category according to N.J.S.A. 18A:7F-68.

COUNTY: 25-MONMOUTH
DISTRICT: 2400-KEANSBURG BORO
BUDGET: K-12

STATE OF NEW JERSEY - DEPARTMENT OF EDUCATION
DIVISION OF FINANCE AND BUSINESS SERVICES
OFFICE OF SCHOOL FINANCE
PROJECTED 2024-25 STATE SCHOOL AID
NET STATE AID SUMMARY

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GENERAL FUND AID:		SPECIAL REVENUE FUND AID:	
Equalization Aid [BUD (A-1) + CH67 (I-1)]	16,973,265 (A-1)	Preschool Education Aid [PEA (M) or (L) for Universal or (G) for ECPA/ELLI]	3,631,914 (B-1)
Educational Adequacy Aid [BUD (A-5)]	0 (A-2)	SUBTOTAL	\$3,631,914 (B)
School Choice Aid [CHOICE (N)]	0 (A-3)	LESS:	
Transportation Aid [BUD (A-4) + CH67 (I-4)]	334,763 (A-4)	Assessment for Debt Service on SDA funding*	\$0 (C)
Special Education Categorical Aid [BUD (A-2) + CH67 (I-2)]	1,023,215 (A-5)	SUBTOTAL ADJUSTED [Item(A) + (B) - (C)]	\$27,932,690 (D)
Security Aid [BUD (A-3) + CH67 (I-3)]	535,157 (A-6)	DEBT SERVICE FUND AID:	
Adjustment Aid [BUD (A-7) + CH67 (I-5)]	5,434,376 (A-7)	Debt Service Aid, Type 2	0 (E)
Military Impact Aid [MIL (D)]	0 (A-8)	ADDITIONAL AID PAYABLE ON BEHALF OF DISTRICT:	
		Debt Service Aid, Type 1	0 (F)
SUBTOTAL	\$24,300,776 (A)	GRAND TOTAL AID PAYABLE TO AND ON BEHALF OF DISTRICT:	
		Total Aid	\$27,932,690 (G)

* This assessment must be budgeted as Capital Outlay expenditure for Assessment for Debt Service on SDA Funding (line 76210) in FY25. It will be shown in your FY25 payment schedule as a deduction from FY25 revenue.

STATE OF NEW JERSEY - DEPARTMENT OF EDUCATION
DIVISION OF FINANCE AND BUSINESS SERVICES
OFFICE OF SCHOOL FINANCE
PROJECTED 2024-25 STATE SCHOOL AID
PROJECTED ENROLLMENT REPORT

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COUNTY: 17-HUDSON
DISTRICT: 2410-KEARNY TOWN
BUDGET: K-12

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PRIOR YEAR RESIDENT ENROLLMENT	TOTAL	WEIGHTED ENROLLMENT CALCULATION			
October 2023	5,716.0 (A)		Projected		Projected
October 2022	5,687.0 (B)	Enrollment with	Enrollment		Weighted
October 2021	5,452.0 (C)	Base Weight	10/15/2024	Weight	Enrollment
October 2020	5,591.5 (D)				
October 2019	5,734.0 (E)	Half day Kindergarten	0 (Q-1)	0.50 (R-1)	0 (S-1)
October 2018	5,743.0 (F)	Elementary - Full K & Gr. 1-5	2,543 (Q-2)	1.00 (R-2)	2,543 (S-2)
		Middle School - Gr. 6-8	1,309 (Q-3)	1.04 (R-3)	1,361 (S-3)
		High School - Gr. 9-12	1,839 (Q-4)	1.15 (R-4)	2,115 (S-4)
		Total - Based on Grade Level			6,019 (S)
GROWTH RATE CALCULATION					
Sum of Items (A), (B) and (C)	16,855.0 (G)		At Risk Only	LEP Only	LEP & Low Inc
Sum of Items (D), (E) and (F)	17,068.5 (H)		-----	-----	-----
Item (G) Divided by three (3)	5,618.3 (I)	Projected Enrollment	Projected	Projected	Projected
Item (H) Divided by three (3)	5,689.5 (J)	by Student Characteristics	Enrollment	Enrollment	Enrollment
Item (I) Divided by Item (J)	0.9875 (K)				
Third Root of Item (K)	0.995811 (L)	Half day Kindergarten	0 (T-1)	0 (U-1)	0 (V-1)
Item (L) Minus one (1)	-0.004189 (M)	Elementary - Full K & Gr. 1-5	1,281 (T-2)	81 (U-2)	416 (V-2)
Growth Rate - Item (M) as a %	-0.4189%(N)	Middle School - Gr. 6-8	737 (T-3)	31 (U-3)	149 (V-3)
		High School - Gr. 9-12	922 (T-4)	52 (U-4)	187 (V-4)
10/15/2023 RESIDENT ENROLLMENT	5,716.0 (O)	Subtotal	2,940 (T)	164 (U)	752 (V)
PROJ. 10/15/2024 RESIDENT ENROLLMENT (FTE)			At Risk Only	LEP Only	LEP & Low Inc
Item (O) Adjusted by the Growth Rate			-----	-----	-----
minus half of Item (Q-1)*	5,692.0 (O-1)	Projected Weighted	Projected	Projected	Projected
		Enrollment with	Weighted	Weighted	Weighted
		Additional Weights	Enrollment	Enrollment	Enrollment
		Above the Base	@ 0.57000	@ 0.50	@ (0.57000 + 0.125)
		Half day Kindergarten	0 (W-1)	0 (X-1)	0 (Y-1)
		Elementary - Full K & Gr. 1-5	730 (W-2)	41 (X-2)	289 (Y-2)
		Middle School - Gr. 6-8	437 (W-3)	16 (X-3)	108 (Y-3)
		High School - Gr. 9-12	604 (W-4)	30 (X-4)	149 (Y-4)
		Subtotal	1,771 (W)	87 (X)	546 (Y)
		Total Projected Weighted Enrollment	(S)+(W)+(X)+(Y)		8,423 (Z)

STATE OF NEW JERSEY - DEPARTMENT OF EDUCATION
DIVISION OF FINANCE AND BUSINESS SERVICES
OFFICE OF SCHOOL FINANCE
PROJECTED 2024-25 STATE SCHOOL AID
PREBUDGET YEAR AID TOTALS

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COUNTY: 17-HUDSON
DISTRICT: 2410-KEARNY TOWN
BUDGET: K-12

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GENERAL FUND

FY 2023-24 STATE AID

Equalization Aid	\$60,803,699 (A-1)
Special Education Categorical Aid	\$5,200,975 (A-2)
Security Aid	\$2,040,647 (A-3)
Transportation Aid	\$239,445 (A-4)
Educational Adequacy Aid	\$0 (A-5)
School Choice Aid	\$0 (A-6)
Adjustment Aid	\$0 (A-7)
Military Impact Aid	\$0 (A-8)
Vocational Expansion Stabilization Aid	\$0 (A-9)

Total K-12 SFRA Aid: [Sum of Items (A-1) thru (A-9)] \$68,284,766 (AA-1)

SPECIAL REVENUE FUND

Preschool Education Aid	\$4,977,110 (A-10)
Preschool Education Expansion Aid	\$0 (A-11)
Total Preschool Aid [Item(A-10) + Item(A-11)]	\$4,977,110 (AA-2)

PREBUDGET TOTAL ENTITLEMENT

[Item (AA-1) plus Item(AA-2)] \$73,261,876 (A)

BUDGETED LOCAL SHARE FOR THE PREBUDGET YEAR

2023-24 General Fund Tax Levy \$58,222,167 (B)

PREBUDGET YEAR ADEQUACY SPENDING:

Items (A-1) thru (A-3) + (A-7) + (A-9) + (B) \$126,267,488 (C)

STATE OF NEW JERSEY - DEPARTMENT OF EDUCATION
DIVISION OF FINANCE AND BUSINESS SERVICES
OFFICE OF SCHOOL FINANCE
PROJECTED 2024-25 STATE SCHOOL AID
EQUALIZATION AID

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COUNTY: 17-HUDSON
DISTRICT: 2410-KEARNY TOWN
BUDGET: K-12

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ADEQUACY BUDGET CALCULATION:
***** REGULAR EDUCATION *****

Projected Weighted Base Enrollment
Total Base Cost
- @ \$13,946 per pupil
times GCA 1.03410 times Item(A)

Projected Weighted At-Risk Only Enrollment
Total At-Risk Only Cost
- @ \$13,946 per pupil
times GCA 1.03410 times Item(C)

Projected Weighted LEP Only Enrollment
Total LEP Only Cost
- @ \$13,946 per pupil
times GCA 1.03410 times Item(E)

Projected Weighted combined LEP & Low Income
Enrollment
Total Combined LEP & Low Income Cost
- @ \$13,946 per pupil
times GCA 1.03410 times Item(G)

***** SPECIAL EDUCATION *****
Special Education Enrollment
- FTE Resident Enrollment @ 15.90%
Total Special Education Cost
- @ \$21,868 per pupil
times GCA 1.03410
times Item (I) times 2/3

Speech Only Enrollment
- FTE Resident Enrollment @ 1.610%

Total Speech Only Cost
- @ \$1,422 per pupil
times GCA 1.03410
times Item (K)

LOCAL SHARE CALCULATION - REGULAR DISTRICT

Equalized Valuation (10/1/2023) 5,896,283,638 (N)
District Income (2021) 1,086,317,125 (O)

Equalized Val. x 0.012707978 / 2 37,464,921 (P-1)
District Income x 0.050601493 / 2 27,484,634 (P-2)
Local Fair Share : Item(P-1) + Item(P-2) 64,949,555 (P)

LOCAL SHARE - COUNTY VOCATIONAL SCHOOL DISTRICT

County Local Shares 1,440,914,266 (Q)
County Adequacy Budgets 1,969,245,814 (R)
Item(Q) / Item(R) 0.7317 (S)

Local Share
Item(S) x Item(M) - for Vocs Only 0 (T)

EQUALIZATION AID CALCULATION

Adequacy Budget [Item(M)] 135,251,671 (U)
Local Fair Share [Item (P) or (T)] 64,949,555 (V)

EQUALIZATION AID
[MAX(0, (Item(U) less Item(V)))] \$70,302,116 (W)

ADEQUACY BUDGET -
Items (B) + (D) + (F) + (H) + (J) + (L) \$135,251,671 (M)

COUNTY: 17-HUDSON
DISTRICT: 2410-KEARNY TOWN
BUDGET: K-12

STATE OF NEW JERSEY - DEPARTMENT OF EDUCATION
DIVISION OF FINANCE AND BUSINESS SERVICES
OFFICE OF SCHOOL FINANCE
PROJECTED 2024-25 STATE SCHOOL AID
CATEGORICAL AIDS

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SPECIAL EDUCATION CATEGORICAL AID

Projected Special Education Enrollment
- FTE Resident Enrollment @ 15.900% 905 (A)

Total Special Education Categorical Aid
- @ \$21,868 per pupil
times GCA 1.03410
times Item (A) times 1/3 6,821,799 (B)

SECURITY AID -

Projected FTE Resident enrollment 5,692.0 (C-1)
- @ \$96 per pupil times Item (C-1) 546,432 (C)

Projected Low Income enrollment (FTE) 3,692.0 (D-1)
Low Income Concentration Rate 64.8710% (D-2)
Per Pupil \$: if Item (D-2) >=40%, \$580.00 \$580.00 (D-3)
Item (D-1) times Item (D-3) 2,141,360 (D)

Total Security Aid
[Item (C) + (D)] times GCA 1.03410 \$2,779,446 (E)

COUNTY: 17-HUDSON
DISTRICT: 2410-KEARNY TOWN
BUDGET: K-12

STATE OF NEW JERSEY - DEPARTMENT OF EDUCATION
DIVISION OF FINANCE AND BUSINESS SERVICES
OFFICE OF SCHOOL FINANCE
PROJECTED 2024-25 STATE SCHOOL AID
TRANSPORTATION AID

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REGULAR PUPILS ELIGIBLE FOR TRANSPORTATION

REGULAR PUPILS AVERAGE DISTANCE

$$\begin{aligned} & \text{REGULAR} + \text{REG. SPECIAL} + \text{NONPUBLIC TRANS} + \text{NONPUBLIC AID IN LIEU} \\ & 0.0 + 37.0 + 0.0 + 0.0 = 37.0 \text{ (A-1)} \end{aligned}$$
$$\begin{aligned} \text{BA1} &= (\$539.58 \times (\text{A-1})) + (\$14.22 \times (\text{A-1}) \times (\text{A-2})) \\ \text{BA1} &= (\$539.58 \times 37.0) + (\$14.22 \times 37.0 \times 0.8) \\ \text{BA1} &= (\$19,964) + (\$421) \\ \text{BA1} &= \$20,385 \text{ (A)} \end{aligned}$$

SPECIAL EDUCATION PUPILS ELIGIBLE FOR TRANSPORTATION

SPECIAL EDUCATION PUPILS AVERAGE DISTANCE

$$\begin{aligned} & 193.0 \text{ (B-1)} \\ & \text{BA2} = (\$3,758.97 \times (\text{B-1})) + (\$7.17 \times (\text{B-1}) \times (\text{B-2})) \\ \text{BA2} &= (\$3,758.97 \times 193.0) + (\$7.17 \times 193.0 \times 3.0) \\ \text{BA2} &= (\$725,481) + (\$4,151) \\ \text{BA2} &= \$729,632 \text{ (B)} \end{aligned}$$

TRANSPORTATION AID

$$\text{Item (A) plus Item (B)} \qquad \$750,017 \text{ (C) TRANSPORTATION AID}$$

STATE OF NEW JERSEY - DEPARTMENT OF EDUCATION
DIVISION OF FINANCE AND BUSINESS SERVICES
OFFICE OF SCHOOL FINANCE
PROJECTED 2024-25 STATE SCHOOL AID
PRESCHOOL EDUCATION AID

02/29/2024

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COUNTY: 17-HUDSON
DISTRICT: 2410-KEARNY TOWN
BUDGET: K-12

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District Factor Group	B (A)
Concentration Rate of Low Income Enrollment	0.64871 (B)
Projected In-District Preschool Enrollment Funded	310.0 (C)
Projected Preschool Education Aid - Part I	
@ (\$15,594 per pupil X 1.03410 GCA) times Item(C)	4,999,060 (D)
Projected Licensed Child Care Provider Preschool Enrollment Funded	38 (E)
Projected Preschool Education Aid - Part II	
@ (\$17,527 per pupil X 1.03410 GCA) times Item(E)	688,750 (F)
Projected State Head Start Enrollment Funded	11 (G)
Projected Preschool Education Aid - Part III	
@ (\$9,685 per pupil X 1.03410 GCA) times Item(G)	110,165 (H)
Projected Number of Start Up Classes	0 (I)
Projected Preschool Education Aid - Part IV	
@ \$0 per class times Item(I)	0 (J)
PRESCHOOL EDUCATION AID	
Items (D)+(F)+(H)+(J)	\$5,797,975 (L)

STATE OF NEW JERSEY - DEPARTMENT OF EDUCATION
DIVISION OF FINANCE AND BUSINESS SERVICES
OFFICE OF SCHOOL FINANCE
PROJECTED 2024-25 STATE SCHOOL AID
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COUNTY: 17-HUDSON
DISTRICT: 2410-KEARNY TOWN
BUDGET: K-12

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ADEQUACY SPENDING COMPARISON:

Prebudget Year Spending: BUD Item (C)	126,267,488 (A-1)
Projected Adequacy Spending: EQA (M) + CAT (B) + CAT (E)	144,852,916 (A-2)
Amount Over Adequacy: MAX[0,(Item (A-1) minus (A-2))]	0 (A-3)
Amount Under Adequacy: MAX[0,(Item (A-2) minus (A-1))]	18,585,428 (A-4)
Spending as % of Adequacy: Item (A-1) divided by (A-2)	87.169% (A-5)

AID REDUCTION CALCULATION: If Item(B)>0

If Item(D-1) = YES or (D-3) = YES Not subject to reduction	NA (E-1)
If Item (D-2) = YES : Min[Item (B),Item (A-3)] times (-100%)	NA (E-2)
If Item (D-4) = YES : Item (B) times (-100%)	NA (E-3)

STATE AID DIFFERENTIAL CALCULATION:

Uncapped Aid: EQA(W) + CAT(B) + CAT(E) + TRN(C)	80,653,378 (B-1)
Prebudget Year Aid: BUD(A-1) thru (A-4) + BUD(A-7)	68,284,766 (B-2)
State Aid Differential: Item (B-2) minus Item (B-1)	-12,368,612 (B)

Amount below Uncapped Aid: Max[0, -Item (B)]	12,368,612 (F-1)
Statewide Total State Aid Differential: Sum of Item (F-1) for all districts	1,004,480,108 (F-2)
District's Proportionate Share: Item (F-1) divided by Item (F-2)	1.231345% (F)
Statewide Funds Available for State Aid Increase: Total Aid Reductions	107,156,343 (G-1)
Total Additional State Aid	897,323,765 (G-2)
Item (G-1) plus Item (G-2)	1,004,480,108 (G)
Item (F) times Item (G)	12,368,616 (H)

2023 DCA TAX RATE*

Total Tax Rate for the Municipality	2.050 (C-1)
State Average Tax Rate	1.909 (C-2)
Municipality Tax Rate as % of State Average Item (C-1) divided by (C-2)	107.386% (C)

TOTAL CHANGE BY CATEGORY:**

CRITERIA FOR AID REDUCTION CALCULATION: If Item (B)>0

SDA Districts: if Item(C-1) > Item(C-2) & Item(A-4)>0	NA (D-1)
SDA Districts: if Item(C-1) > Item(C-2) & Item(A-3)>0	NA (D-2)
Non-SDA Districts: if Item(A-5)<90% & Item(C)>110%	NA (D-3)
None of the Above	NA (D-4)

Equalization Aid	9,498,417 (I-1)
Special Education Categorical Aid	1,620,824 (I-2)
Security Aid	738,799 (I-3)
Transportation Aid	510,572 (I-4)
Adjustment Aid	0 (I-5)
Total	12,368,612 (I)

* Total equalized rates are calculated using Department of Community Affairs Property Tax Tables.

** Increase or Reduction is calculated and applied to each category according to N.J.S.A. 18A:7F-68.

COUNTY: 17-HUDSON
DISTRICT: 2410-KEARNY TOWN
BUDGET: K-12

STATE OF NEW JERSEY - DEPARTMENT OF EDUCATION
DIVISION OF FINANCE AND BUSINESS SERVICES
OFFICE OF SCHOOL FINANCE
PROJECTED 2024-25 STATE SCHOOL AID
NET STATE AID SUMMARY

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GENERAL FUND AID:		SPECIAL REVENUE FUND AID:	
Equalization Aid [BUD (A-1) + CH67 (I-1)]	70,302,116 (A-1)	Preschool Education Aid [PEA (M) or (L) for Universal or (G) for ECPA/ELLI]	5,797,975 (B-1)
Educational Adequacy Aid [BUD (A-5)]	0 (A-2)	SUBTOTAL	\$5,797,975 (B)
School Choice Aid [CHOICE (N)]	0 (A-3)	LESS:	
Transportation Aid [BUD (A-4) + CH67 (I-4)]	750,017 (A-4)	Assessment for Debt Service on SDA funding*	\$194,876 (C)
Special Education Categorical Aid [BUD (A-2) + CH67 (I-2)]	6,821,799 (A-5)	SUBTOTAL ADJUSTED [Item(A) + (B) - (C)]	\$86,256,477 (D)
Security Aid [BUD (A-3) + CH67 (I-3)]	2,779,446 (A-6)	DEBT SERVICE FUND AID:	
Adjustment Aid [BUD (A-7) + CH67 (I-5)]	0 (A-7)	Debt Service Aid, Type 2	0 (E)
Military Impact Aid [MIL (D)]	0 (A-8)	ADDITIONAL AID PAYABLE ON BEHALF OF DISTRICT:	
		Debt Service Aid, Type 1	0 (F)
SUBTOTAL	\$80,653,378 (A)	GRAND TOTAL AID PAYABLE TO AND ON BEHALF OF DISTRICT:	
		Total Aid	\$86,256,477 (G)

* This assessment must be budgeted as Capital Outlay expenditure for Assessment for Debt Service on SDA Funding (line 76210) in FY25. It will be shown in your FY25 payment schedule as a deduction from FY25 revenue.

STATE OF NEW JERSEY - DEPARTMENT OF EDUCATION
DIVISION OF FINANCE AND BUSINESS SERVICES
OFFICE OF SCHOOL FINANCE
PROJECTED 2024-25 STATE SCHOOL AID
PROJECTED ENROLLMENT REPORT

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COUNTY: 39-UNION
DISTRICT: 2420-KENILWORTH BORO
BUDGET: K-12

Page ENR

PRIOR YEAR RESIDENT ENROLLMENT	TOTAL	WEIGHTED ENROLLMENT CALCULATION			
October 2023	1,390.0 (A)		Projected		Projected
October 2022	1,393.5 (B)	Enrollment with	Enrollment		Weighted
October 2021	1,404.5 (C)	Base Weight	10/15/2024	Weight	Enrollment
October 2020	1,386.0 (D)				
October 2019	1,383.0 (E)	Half day Kindergarten	0 (Q-1)	0.50 (R-1)	0 (S-1)
October 2018	1,401.0 (F)	Elementary - Full K & Gr. 1-5	531 (Q-2)	1.00 (R-2)	531 (S-2)
		Middle School - Gr. 6-8	333 (Q-3)	1.04 (R-3)	346 (S-3)
		High School - Gr. 9-12	528 (Q-4)	1.15 (R-4)	607 (S-4)
		Total - Based on Grade Level			1,484 (S)
GROWTH RATE CALCULATION					
Sum of Items (A), (B) and (C)	4,188.0 (G)		At Risk Only	LEP Only	LEP & Low Inc
Sum of Items (D), (E) and (F)	4,170.0 (H)		-----	-----	-----
Item (G) Divided by three (3)	1,396.0 (I)	Projected Enrollment	Projected	Projected	Projected
Item (H) Divided by three (3)	1,390.0 (J)	by Student Characteristics	Enrollment	Enrollment	Enrollment
Item (I) Divided by Item (J)	1.0043 (K)				
Third Root of Item (K)	1.001437 (L)	Half day Kindergarten	0 (T-1)	0 (U-1)	0 (V-1)
Item (L) Minus one (1)	0.001437 (M)	Elementary - Full K & Gr. 1-5	48 (T-2)	20 (U-2)	22 (V-2)
Growth Rate - Item (M) as a %	0.1437%(N)	Middle School - Gr. 6-8	64 (T-3)	8 (U-3)	9 (V-3)
		High School - Gr. 9-12	87 (T-4)	6 (U-4)	14 (V-4)
10/15/2023 RESIDENT ENROLLMENT	1,390.0 (O)	Subtotal	199 (T)	34 (U)	45 (V)
PROJ. 10/15/2024 RESIDENT ENROLLMENT (FTE)					
Item (O) Adjusted by the Growth Rate			At Risk Only	LEP Only	LEP & Low Inc
minus half of Item (Q-1)*	1,392.0 (O-1)	Projected Weighted	-----	-----	-----
		Enrollment with	Projected	Projected	Projected
		Additional Weights	Weighted	Weighted	Weighted
		Above the Base	Enrollment	Enrollment	Enrollment
			@ 0.47000	@ 0.50	@ (0.47000 + 0.125)
		Half day Kindergarten	0 (W-1)	0 (X-1)	0 (Y-1)
		Elementary - Full K & Gr. 1-5	23 (W-2)	10 (X-2)	13 (Y-2)
		Middle School - Gr. 6-8	31 (W-3)	4 (X-3)	6 (Y-3)
		High School - Gr. 9-12	47 (W-4)	3 (X-4)	10 (Y-4)
		Subtotal	101 (W)	17 (X)	29 (Y)
		Total Projected Weighted Enrollment	(S)+(W)+(X)+(Y)		1,631 (Z)

* 1/2 Day Kindergarten pupil is counted as half.

STATE OF NEW JERSEY - DEPARTMENT OF EDUCATION
DIVISION OF FINANCE AND BUSINESS SERVICES
OFFICE OF SCHOOL FINANCE
PROJECTED 2024-25 STATE SCHOOL AID
PREBUDGET YEAR AID TOTALS

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COUNTY: 39-UNION
DISTRICT: 2420-KENILWORTH BORO
BUDGET: K-12

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GENERAL FUND

FY 2023-24 STATE AID

Equalization Aid	\$3,957,044 (A-1)
Special Education Categorical Aid	\$1,218,446 (A-2)
Security Aid	\$214,451 (A-3)
Transportation Aid	\$173,781 (A-4)
Educational Adequacy Aid	\$0 (A-5)
School Choice Aid	\$2,221,600 (A-6)
Adjustment Aid	\$0 (A-7)
Military Impact Aid	\$0 (A-8)
Vocational Expansion Stabilization Aid	\$0 (A-9)

Total K-12 SFRA Aid: [Sum of Items (A-1) thru (A-9)] \$7,785,322 (AA-1)

SPECIAL REVENUE FUND

Preschool Education Aid	\$0 (A-10)	
Preschool Education Expansion Aid	\$0 (A-11)	
Total Preschool Aid [Item(A-10) + Item(A-11)]		\$0 (AA-2)

PREBUDGET TOTAL ENTITLEMENT

[Item (AA-1) plus Item(AA-2)] \$7,785,322 (A)

BUDGETED LOCAL SHARE FOR THE PREBUDGET YEAR

2023-24 General Fund Tax Levy \$22,295,781 (B)

PREBUDGET YEAR ADEQUACY SPENDING:

Items (A-1) thru (A-3) + (A-7) + (A-9) + (B) \$27,685,722 (C)

STATE OF NEW JERSEY - DEPARTMENT OF EDUCATION
DIVISION OF FINANCE AND BUSINESS SERVICES
OFFICE OF SCHOOL FINANCE
PROJECTED 2024-25 STATE SCHOOL AID
EQUALIZATION AID

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COUNTY: 39-UNION
DISTRICT: 2420-KENILWORTH BORO
BUDGET: K-12

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ADEQUACY BUDGET CALCULATION:
***** REGULAR EDUCATION *****

Projected Weighted Base Enrollment
Total Base Cost
- @ \$13,946 per pupil
times GCA 1.01820 times Item(A)

Projected Weighted At-Risk Only Enrollment
Total At-Risk Only Cost
- @ \$13,946 per pupil
times GCA 1.01820 times Item(C)

Projected Weighted LEP Only Enrollment
Total LEP Only Cost
- @ \$13,946 per pupil
times GCA 1.01820 times Item(E)

Projected Weighted combined LEP & Low Income
Enrollment
Total Combined LEP & Low Income Cost
- @ \$13,946 per pupil
times GCA 1.01820 times Item(G)

***** SPECIAL EDUCATION *****
Special Education Enrollment
- FTE Resident Enrollment @ 15.90%
Total Special Education Cost
- @ \$21,868 per pupil
times GCA 1.01820
times Item (I) times 2/3

Speech Only Enrollment
- FTE Resident Enrollment @ 1.610%

Total Speech Only Cost
- @ \$1,422 per pupil
times GCA 1.01820
times Item (K)

ADEQUACY BUDGET -
Items (B) + (D) + (F) + (H) + (J) + (L)

LOCAL SHARE CALCULATION - REGULAR DISTRICT

Equalized Valuation (10/1/2023) 2,459,787,565 (N)
District Income (2021) 354,301,561 (O)

Equalized Val. x 0.012707978 / 2 15,629,463 (P-1)
District Income x 0.050601493 / 2 8,964,094 (P-2)
Local Fair Share : Item(P-1) + Item(P-2) 24,593,557 (P)

LOCAL SHARE - COUNTY VOCATIONAL SCHOOL DISTRICT

County Local Shares 1,383,859,526 (Q)
County Adequacy Budgets 2,111,935,275 (R)
Item(Q) / Item(R) 0.6553 (S)

Local Share
Item(S) x Item(M) - for Vocs Only 0 (T)

EQUALIZATION AID CALCULATION
Adequacy Budget [Item(M)] 26,472,280 (U)
Local Fair Share [Item (P) or (T)] 24,593,557 (V)

EQUALIZATION AID
[MAX(0, (Item(U) less Item(V)))] \$1,878,723 (W)

1,484 (A)
21,072,529 (B)
101 (C)
1,434,182 (D)
17 (E)
241,397 (F)
29 (G)
411,795 (H)
221 (I)
3,280,524 (J)
22 (K)
31,853 (L)
\$26,472,280 (M)

COUNTY: 39-UNION
DISTRICT: 2420-KENILWORTH BORO
BUDGET: K-12

STATE OF NEW JERSEY - DEPARTMENT OF EDUCATION
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PROJECTED 2024-25 STATE SCHOOL AID
SCHOOL CHOICE AID

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Choice Aid Formula Calculation:

District's Adequacy Budget - EQA Item (M)	26,472,280 (A)
District's Equalization Aid - BUD (A-1) plus CH67 (I-1)	2,265,682 (B)
District's Local Share - Item (A) minus Item (B)	24,206,598 (C)
Choice Local Share Per Pupil - Item (C) / ENR (O-1) times 0.90	15,651 (D)
Projected Prebudget Year Remaining Choice Enrollment	128.0 (E)
Budget Year Additional Choice Enrollment	32.0 (F)
Total Choice Enrollment - Item (E) plus Item (F)	160.0 (G)
Choice Aid Prior to Prebudget Year Enrollment Adjustment - (D) times (G)	\$2,504,160 (H)

Choice Aid Adjustment from Prebudget Year:

District's Prebudget Year Projected Choice Enrollment - Prebudget Choice Item(G)	160.0 (I)
District's Prebudget Year Actual Choice Enrollment - Oct 2023 ASSA	160.0 (J)
District's Prebudget Year Choice Enrollment Less Actual - Max(0, Item(I) minus Item (J))	0.0 (K)
District's Prebudget Year Choice Per Pupil - Prebudget Choice Item(D)	13,885 (L)
District's Prebudget Year Choice Aid Adjustment - Item(K) times Item (L)	\$0 (M)
Choice Aid - MAX [0, Item (H) minus Item(M)]	\$2,504,160 (N)

COUNTY: 39-UNION
DISTRICT: 2420-KENILWORTH BORO
BUDGET: K-12

STATE OF NEW JERSEY - DEPARTMENT OF EDUCATION
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PROJECTED 2024-25 STATE SCHOOL AID
CATEGORICAL AIDS

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SPECIAL EDUCATION CATEGORICAL AID

Projected Special Education Enrollment
- FTE Resident Enrollment @ 15.900% 221 (A)

Total Special Education Categorical Aid
- @ \$21,868 per pupil
times GCA 1.01820
times Item (A) times 1/3 1,640,262 (B)

SECURITY AID -

Projected FTE Resident enrollment 1,392.0 (C-1)
- @ \$96 per pupil times Item (C-1) 133,632 (C)

Projected Low Income enrollment (FTE) 244.0 (D-1)
Low Income Concentration Rate 17.5540% (D-2)
Per Pupil \$: Item (D-2) times \$14.54 times 100 \$255.00 (D-3)
Item (D-1) times Item (D-3) 62,220 (D)

Total Security Aid
[Item (C) + (D)] times GCA 1.01820 \$199,417 (E)

COUNTY: 39-UNION
DISTRICT: 2420-KENILWORTH BORO
BUDGET: K-12

STATE OF NEW JERSEY - DEPARTMENT OF EDUCATION
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PROJECTED 2024-25 STATE SCHOOL AID
TRANSPORTATION AID

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REGULAR PUPILS ELIGIBLE FOR TRANSPORTATION

REGULAR PUPILS AVERAGE DISTANCE

$$\begin{aligned} & \text{REGULAR} + \text{REG. SPECIAL} + \text{NONPUBLIC TRANS} + \text{NONPUBLIC AID IN LIEU} \\ & 90.0 + 12.0 + 0.0 + 0.0 = 102.0 \text{ (A-1)} \end{aligned}$$
$$\begin{aligned} \text{BA1} &= (\$539.58 \times (\text{A-1})) + (\$14.22 \times (\text{A-1}) \times (\text{A-2})) \\ \text{BA1} &= (\$539.58 \times 102.0) + (\$14.22 \times 102.0 \times 15.4) \\ \text{BA1} &= (\$55,037) + (\$22,337) \\ \text{BA1} &= \$77,374 \text{ (A)} \end{aligned}$$

$$15.4 \text{ (A-2)}$$

SPECIAL EDUCATION PUPILS ELIGIBLE FOR TRANSPORTATION

SPECIAL EDUCATION PUPILS AVERAGE DISTANCE

$$\begin{aligned} & 20.0 \text{ (B-1)} \\ \text{BA2} &= (\$3,758.97 \times (\text{B-1})) + (\$7.17 \times (\text{B-1}) \times (\text{B-2})) \\ \text{BA2} &= (\$3,758.97 \times 20.0) + (\$7.17 \times 20.0 \times 9.8) \\ \text{BA2} &= (\$75,179) + (\$1,405) \\ \text{BA2} &= \$76,584 \text{ (B)} \end{aligned}$$

$$9.8 \text{ (B-2)}$$

TRANSPORTATION AID

$$\text{Item (A) plus Item (B)} \qquad \$153,958 \text{ (C) TRANSPORTATION AID}$$

STATE OF NEW JERSEY - DEPARTMENT OF EDUCATION
DIVISION OF FINANCE AND BUSINESS SERVICES
OFFICE OF SCHOOL FINANCE
PROJECTED 2024-25 STATE SCHOOL AID
CHAPTER LAW 67

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COUNTY: 39-UNION
DISTRICT: 2420-KENILWORTH BORO
BUDGET: K-12

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ADEQUACY SPENDING COMPARISON:

Prebudget Year Spending: BUD Item (C)	27,685,722 (A-1)
Projected Adequacy Spending: EQA (M) + CAT (B) + CAT (E)	28,311,959 (A-2)
Amount Over Adequacy: MAX[0,(Item (A-1) minus (A-2))]	0 (A-3)
Amount Under Adequacy: MAX[0,(Item (A-2) minus (A-1))]	626,237 (A-4)
Spending as % of Adequacy: Item (A-1) divided by (A-2)	97.788% (A-5)

AID REDUCTION CALCULATION: If Item(B)>0

If Item(D-1) = YES or (D-3) = YES Not subject to reduction	NA (E-1)
If Item (D-2) = YES : Min[Item (B),Item (A-3)] times (-100%)	NA (E-2)
If Item (D-4) = YES : Item (B) times (-100%)	-1,691,362 (E-3)

STATE AID DIFFERENTIAL CALCULATION:

Uncapped Aid: EQA(W) + CAT(B) + CAT(E) + TRN(C)	3,872,360 (B-1)
Prebudget Year Aid: BUD(A-1) thru (A-4) + BUD(A-7)	5,563,722 (B-2)
State Aid Differential: Item (B-2) minus Item (B-1)	1,691,362 (B)

Amount below Uncapped Aid: Max[0, -Item (B)]	0 (F-1)
Statewide Total State Aid Differential: Sum of Item (F-1) for all districts	1,004,480,108 (F-2)
District's Proportionate Share: Item (F-1) divided by Item (F-2)	0.000000% (F)
Statewide Funds Available for State Aid Increase: Total Aid Reductions	107,156,343 (G-1)
Total Additional State Aid	897,323,765 (G-2)
Item (G-1) plus Item (G-2)	1,004,480,108 (G)
Item (F) times Item (G)	0 (H)

2023 DCA TAX RATE*

Total Tax Rate for the Municipality	1.877 (C-1)
State Average Tax Rate	1.909 (C-2)
Municipality Tax Rate as % of State Average Item (C-1) divided by (C-2)	98.324% (C)

TOTAL CHANGE BY CATEGORY:**

CRITERIA FOR AID REDUCTION CALCULATION: If Item (B)>0

SDA Districts: if Item(C-1) > Item(C-2) & Item(A-4)>0	NO (D-1)
SDA Districts: if Item(C-1) > Item(C-2) & Item(A-3)>0	NO (D-2)
Non-SDA Districts: if Item(A-5)<90% & Item(C)>110%	NO (D-3)
None of the Above	YES (D-4)

Equalization Aid	-1,691,362 (I-1)
Special Education Categorical Aid	0 (I-2)
Security Aid	0 (I-3)
Transportation Aid	0 (I-4)
Adjustment Aid	0 (I-5)
Total	-1,691,362 (I)

* Total equalized rates are calculated using Department of Community Affairs Property Tax Tables.

** Increase or Reduction is calculated and applied to each category according to N.J.S.A. 18A:7F-68.

COUNTY: 39-UNION
DISTRICT: 2420-KENILWORTH BORO
BUDGET: K-12

STATE OF NEW JERSEY - DEPARTMENT OF EDUCATION
DIVISION OF FINANCE AND BUSINESS SERVICES
OFFICE OF SCHOOL FINANCE
PROJECTED 2024-25 STATE SCHOOL AID
NET STATE AID SUMMARY

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GENERAL FUND AID:		SPECIAL REVENUE FUND AID:	
Equalization Aid [BUD (A-1) + CH67 (I-1)]	2,265,682 (A-1)	Preschool Education Aid [PEA (M) or (L) for Universal or (G) for ECPA/ELLI]	0 (B-1)
Educational Adequacy Aid [BUD (A-5)]	0 (A-2)	SUBTOTAL	\$0 (B)
School Choice Aid [CHOICE (N)]	2,504,160 (A-3)	LESS:	
Transportation Aid [BUD (A-4) + CH67 (I-4)]	173,781 (A-4)	Assessment for Debt Service on SDA funding*	\$0 (C)
Special Education Categorical Aid [BUD (A-2) + CH67 (I-2)]	1,218,446 (A-5)	SUBTOTAL ADJUSTED [Item(A) + (B) - (C)]	\$6,376,520 (D)
Security Aid [BUD (A-3) + CH67 (I-3)]	214,451 (A-6)	DEBT SERVICE FUND AID:	
Adjustment Aid [BUD (A-7) + CH67 (I-5)]	0 (A-7)	Debt Service Aid, Type 2	741,686 (E)
Military Impact Aid [MIL (D)]	0 (A-8)	ADDITIONAL AID PAYABLE ON BEHALF OF DISTRICT:	
		Debt Service Aid, Type 1	0 (F)
SUBTOTAL	\$6,376,520 (A)	GRAND TOTAL AID PAYABLE TO AND ON BEHALF OF DISTRICT:	
		Total Aid	\$7,118,206 (G)

* This assessment must be budgeted as Capital Outlay expenditure for Assessment for Debt Service on SDA Funding (line 76210) in FY25. It will be shown in your FY25 payment schedule as a deduction from FY25 revenue.

STATE OF NEW JERSEY - DEPARTMENT OF EDUCATION
DIVISION OF FINANCE AND BUSINESS SERVICES
OFFICE OF SCHOOL FINANCE
PROJECTED 2024-25 STATE SCHOOL AID
PL 2000, c. 72 SECTION 9: DEBT SERVICE AID

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COUNTY: 39-UNION
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SECTION 9 DEBT SERVICE AID, TYPE 2

(1) PROJECT ID	(2) BOND ID	(3) 2024-25 PROJECT DEBT SERVICE	(4) ELIGIBLE COSTS FOR PROJECT	(5) PRINCIPAL OF BOND/LP FOR PROJECT + "OTHER FUNDING"	(6) DIST. AID % (40% MINIMUM)	(7) 2022-23 AID ADJUSTMENT	(8) TOTAL PROJECT AID FROM ISSUANCE ((3)x((4)/(5))x(6))+(7)
2420010081000	2002614	\$747,723	\$5,742,356	\$5,742,356	40.0000%	0	\$299,089
2420010221000	2003116	\$1,723,840	\$10,522,492	\$27,348,792	40.0000%	0	\$265,300
2420050081000	2002614	\$512,077	\$3,932,644	\$3,932,644	40.0000%	0	\$204,831
2420050221000	2003116	\$258,380	\$4,099,208	\$4,099,208	40.0000%	0	\$103,352

(A): TOTAL SECTION 9 DEBT SERVICE AID TYPE 2 = \$872,572

COUNTY: 39-UNION
DISTRICT: 2420-KENILWORTH BORO
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STATE OF NEW JERSEY - DEPARTMENT OF EDUCATION
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PL 2000, c. 72 SECTION 10: DEBT SERVICE AID

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(B) TOTAL SECTION 9 AND 10 DEBT SERVICE AID TYPE 1	=	\$0
(C) TOTAL SECTION 9 AND 10 DEBT SERVICE AID TYPE 2	=	\$872,572
(D) TOTAL TYPE 1 FY24 ADJUSTMENT*	=	\$0
(E) TOTAL TYPE 2 FY24 ADJUSTMENT*	=	\$0
(F) TOTAL TYPE 1: ITEM (B) TIMES 0.85 WITH FY24 ADJUSTMENT	=	\$0
(G) TOTAL TYPE 2: ITEM (C) TIMES 0.85 WITH FY24 ADJUSTMENT	=	\$741,686

*FY24 ADJUSTMENT PRORATED BY .85

STATE OF NEW JERSEY - DEPARTMENT OF EDUCATION
DIVISION OF FINANCE AND BUSINESS SERVICES
OFFICE OF SCHOOL FINANCE
PROJECTED 2024-25 STATE SCHOOL AID
PROJECTED ENROLLMENT REPORT

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COUNTY: 25-MONMOUTH
DISTRICT: 2430-KEYPORT BORO
BUDGET: K-12

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PRIOR YEAR RESIDENT ENROLLMENT	TOTAL	WEIGHTED ENROLLMENT CALCULATION			
October 2023	783.0 (A)		Projected		Projected
October 2022	788.5 (B)	Enrollment with	Enrollment		Weighted
October 2021	777.0 (C)	Base Weight	10/15/2024	Weight	Enrollment
October 2020	787.0 (D)				
October 2019	833.5 (E)	Half day Kindergarten	0 (Q-1)	0.50 (R-1)	0 (S-1)
October 2018	834.0 (F)	Elementary - Full K & Gr. 1-5	339 (Q-2)	1.00 (R-2)	339 (S-2)
		Middle School - Gr. 6-8	192 (Q-3)	1.04 (R-3)	200 (S-3)
		High School - Gr. 9-12	240 (Q-4)	1.15 (R-4)	276 (S-4)
		Total - Based on Grade Level			815 (S)
GROWTH RATE CALCULATION					
Sum of Items (A), (B) and (C)	2,348.5 (G)		At Risk Only	LEP Only	LEP & Low Inc
Sum of Items (D), (E) and (F)	2,454.5 (H)		-----	-----	-----
Item (G) Divided by three (3)	782.8 (I)	Projected Enrollment	Projected	Projected	Projected
Item (H) Divided by three (3)	818.2 (J)	by Student Characteristics	Enrollment	Enrollment	Enrollment
Item (I) Divided by Item (J)	0.9567 (K)				
Third Root of Item (K)	0.985365 (L)	Half day Kindergarten	0 (T-1)	0 (U-1)	0 (V-1)
Item (L) Minus one (1)	-0.014635 (M)	Elementary - Full K & Gr. 1-5	144 (T-2)	7 (U-2)	53 (V-2)
Growth Rate - Item (M) as a %	-1.4635%(N)	Middle School - Gr. 6-8	81 (T-3)	2 (U-3)	19 (V-3)
		High School - Gr. 9-12	135 (T-4)	3 (U-4)	6 (V-4)
10/15/2023 RESIDENT ENROLLMENT	783.0 (O)	Subtotal	360 (T)	12 (U)	78 (V)
PROJ. 10/15/2024 RESIDENT ENROLLMENT (FTE)			At Risk Only	LEP Only	LEP & Low Inc
Item (O) Adjusted by the Growth Rate			-----	-----	-----
minus half of Item (Q-1)*	772.0 (O-1)	Projected Weighted	Projected	Projected	Projected
		Enrollment with	Weighted	Weighted	Weighted
		Additional Weights	Enrollment	Enrollment	Enrollment
		Above the Base	@ 0.56176	@ 0.50	@ (0.56176 + 0.125)
		Half day Kindergarten	0 (W-1)	0 (X-1)	0 (Y-1)
		Elementary - Full K & Gr. 1-5	81 (W-2)	4 (X-2)	36 (Y-2)
		Middle School - Gr. 6-8	47 (W-3)	1 (X-3)	14 (Y-3)
		High School - Gr. 9-12	87 (W-4)	2 (X-4)	5 (Y-4)
		Subtotal	215 (W)	7 (X)	55 (Y)
		Total Projected Weighted Enrollment		(S)+(W)+(X)+(Y)	1,092 (Z)

* 1/2 Day Kindergarten pupil is counted as half.

STATE OF NEW JERSEY - DEPARTMENT OF EDUCATION
DIVISION OF FINANCE AND BUSINESS SERVICES
OFFICE OF SCHOOL FINANCE
PROJECTED 2024-25 STATE SCHOOL AID
PREBUDGET YEAR AID TOTALS

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COUNTY: 25-MONMOUTH
DISTRICT: 2430-KEYPORT BORO
BUDGET: K-12

Page BUD

GENERAL FUND	FY 2023-24 STATE AID	

Equalization Aid	\$3,912,967 (A-1)	
Special Education Categorical Aid	\$569,435 (A-2)	
Security Aid	\$277,906 (A-3)	
Transportation Aid	\$39,799 (A-4)	
Educational Adequacy Aid	\$0 (A-5)	
School Choice Aid	\$0 (A-6)	
Adjustment Aid	\$0 (A-7)	
Military Impact Aid	\$0 (A-8)	
Vocational Expansion Stabilization Aid	\$0 (A-9)	
Total K-12 SFRA Aid: [Sum of Items (A-1) thru (A-9)]		\$4,800,107 (AA-1)
SPECIAL REVENUE FUND		
Preschool Education Aid	\$1,305,541 (A-10)	
Preschool Education Expansion Aid	\$0 (A-11)	
Total Preschool Aid [Item(A-10) + Item(A-11)]		\$1,305,541 (AA-2)
PREBUDGET TOTAL ENTITLEMENT [Item (AA-1) plus Item(AA-2)]		\$6,105,648 (A)
BUDGETED LOCAL SHARE FOR THE PREBUDGET YEAR 2023-24 General Fund Tax Levy		\$11,081,944 (B)
PREBUDGET YEAR ADEQUACY SPENDING: Items (A-1) thru (A-3) + (A-7) + (A-9) + (B)		\$15,842,252 (C)

STATE OF NEW JERSEY - DEPARTMENT OF EDUCATION
DIVISION OF FINANCE AND BUSINESS SERVICES
OFFICE OF SCHOOL FINANCE
PROJECTED 2024-25 STATE SCHOOL AID
EQUALIZATION AID

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COUNTY: 25-MONMOUTH
DISTRICT: 2430-KEYPORT BORO
BUDGET: K-12

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ADEQUACY BUDGET CALCULATION:
***** REGULAR EDUCATION *****

Projected Weighted Base Enrollment
Total Base Cost
- @ \$13,946 per pupil
times GCA 0.99530 times Item(A)

Projected Weighted At-Risk Only Enrollment
Total At-Risk Only Cost
- @ \$13,946 per pupil
times GCA 0.99530 times Item(C)

Projected Weighted LEP Only Enrollment
Total LEP Only Cost
- @ \$13,946 per pupil
times GCA 0.99530 times Item(E)

Projected Weighted combined LEP & Low Income
Enrollment
Total Combined LEP & Low Income Cost
- @ \$13,946 per pupil
times GCA 0.99530 times Item(G)

***** SPECIAL EDUCATION *****
Special Education Enrollment
- FTE Resident Enrollment @ 15.90%
Total Special Education Cost
- @ \$21,868 per pupil
times GCA 0.99530
times Item (I) times 2/3

Speech Only Enrollment
- FTE Resident Enrollment @ 1.610%

Total Speech Only Cost
- @ \$1,422 per pupil
times GCA 0.99530
times Item (K)

ADEQUACY BUDGET -
Items (B) + (D) + (F) + (H) + (J) + (L)

LOCAL SHARE CALCULATION - REGULAR DISTRICT

Equalized Valuation (10/1/2023) 1,062,613,944 (N)
District Income (2021) 229,850,303 (O)

Equalized Val. x 0.012707978 / 2 6,751,837 (P-1)
District Income x 0.050601493 / 2 5,815,384 (P-2)
Local Fair Share : Item(P-1) + Item(P-2) 12,567,221 (P)

LOCAL SHARE - COUNTY VOCATIONAL SCHOOL DISTRICT

County Local Shares 2,263,533,333 (Q)
County Adequacy Budgets 1,664,730,917 (R)
Item(Q) / Item(R) 1.3597 (S)

Local Share
Item(S) x Item(M) - for Vocs Only 0 (T)

EQUALIZATION AID CALCULATION
Adequacy Budget [Item(M)] 16,959,188 (U)
Local Fair Share [Item (P) or (T)] 12,567,221 (V)

EQUALIZATION AID
[MAX(0, (Item(U) less Item(V)))] \$4,391,967 (W)

815 (A)
11,312,570 (B)
215 (C)
2,984,298 (D)
7 (E)
97,163 (F)
55 (G)
763,425 (H)
123 (I)
1,784,748 (J)
12 (K)
16,984 (L)
\$16,959,188 (M)

COUNTY: 25-MONMOUTH
DISTRICT: 2430-KEYPORT BORO
BUDGET: K-12

STATE OF NEW JERSEY - DEPARTMENT OF EDUCATION
DIVISION OF FINANCE AND BUSINESS SERVICES
OFFICE OF SCHOOL FINANCE
PROJECTED 2024-25 STATE SCHOOL AID
CATEGORICAL AIDS

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SPECIAL EDUCATION CATEGORICAL AID

Projected Special Education Enrollment
- FTE Resident Enrollment @ 15.900% 123 (A)

Total Special Education Categorical Aid
- @ \$21,868 per pupil
times GCA 0.99530
times Item (A) times 1/3 892,374 (B)

SECURITY AID -

Projected FTE Resident enrollment 772.0 (C-1)
- @ \$96 per pupil times Item (C-1) 74,112 (C)

Projected Low Income enrollment (FTE) 438.0 (D-1)
Low Income Concentration Rate 56.7050% (D-2)
Per Pupil \$: if Item (D-2) >=40%, \$580.00 \$580.00 (D-3)
Item (D-1) times Item (D-3) 254,040 (D)

Total Security Aid
[Item (C) + (D)] times GCA 0.99530 \$326,610 (E)

COUNTY: 25-MONMOUTH
DISTRICT: 2430-KEYPORT BORO
BUDGET: K-12

STATE OF NEW JERSEY - DEPARTMENT OF EDUCATION
DIVISION OF FINANCE AND BUSINESS SERVICES
OFFICE OF SCHOOL FINANCE
PROJECTED 2024-25 STATE SCHOOL AID
TRANSPORTATION AID

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REGULAR PUPILS ELIGIBLE FOR TRANSPORTATION

REGULAR PUPILS AVERAGE DISTANCE

$$\begin{aligned} & \text{REGULAR} + \text{REG. SPECIAL} + \text{NONPUBLIC TRANS} + \text{NONPUBLIC AID IN LIEU} \\ & 25.0 + 0.0 + 0.0 + 0.0 = 25.0 \text{ (A-1)} \end{aligned}$$
$$\begin{aligned} \text{BA1} &= (\$539.58 \times (\text{A-1})) + (\$14.22 \times (\text{A-1}) \times (\text{A-2})) \\ \text{BA1} &= (\$539.58 \times 25.0) + (\$14.22 \times 25.0 \times 12.9) \\ \text{BA1} &= (\$13,490) + (\$4,586) \\ \text{BA1} &= \$18,076 \text{ (A)} \end{aligned}$$

SPECIAL EDUCATION PUPILS ELIGIBLE FOR TRANSPORTATION

SPECIAL EDUCATION PUPILS AVERAGE DISTANCE

$$\begin{aligned} & 12.0 \text{ (B-1)} \\ & 16.8 \text{ (B-2)} \end{aligned}$$
$$\begin{aligned} \text{BA2} &= (\$3,758.97 \times (\text{B-1})) + (\$7.17 \times (\text{B-1}) \times (\text{B-2})) \\ \text{BA2} &= (\$3,758.97 \times 12.0) + (\$7.17 \times 12.0 \times 16.8) \\ \text{BA2} &= (\$45,108) + (\$1,445) \\ \text{BA2} &= \$46,553 \text{ (B)} \end{aligned}$$

TRANSPORTATION AID

$$\text{Item (A) plus Item (B)} \qquad \$64,629 \text{ (C) TRANSPORTATION AID}$$

COUNTY: 25-MONMOUTH
DISTRICT: 2430-KEYPORT BORO
BUDGET: K-12

STATE OF NEW JERSEY - DEPARTMENT OF EDUCATION
DIVISION OF FINANCE AND BUSINESS SERVICES
OFFICE OF SCHOOL FINANCE
PROJECTED 2024-25 STATE SCHOOL AID
PRESCHOOL EDUCATION AID

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District Factor Group	CD (A)
Concentration Rate of Low Income Enrollment	0.56705 (B)
Projected In-District Preschool Enrollment Funded	100.0 (C)
Projected Preschool Education Aid - Part I	
@ (\$15,594 per pupil X 0.99530 GCA) times Item(C)	1,552,100 (D)
Projected Licensed Child Care Provider Preschool Enrollment Funded	0 (E)
Projected Preschool Education Aid - Part II	
@ (\$17,527 per pupil X 0.99530 GCA) times Item(E)	0 (F)
Projected State Head Start Enrollment Funded	0 (G)
Projected Preschool Education Aid - Part III	
@ (\$9,685 per pupil X 0.99530 GCA) times Item(G)	0 (H)
Projected Number of Start Up Classes	0 (I)
Projected Preschool Education Aid - Part IV	
@ \$0 per class times Item(I)	0 (J)
PRESCHOOL EDUCATION AID	
Items (D)+(F)+(H)+(J)	\$1,552,100 (L)

STATE OF NEW JERSEY - DEPARTMENT OF EDUCATION
DIVISION OF FINANCE AND BUSINESS SERVICES
OFFICE OF SCHOOL FINANCE
PROJECTED 2024-25 STATE SCHOOL AID
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COUNTY: 25-MONMOUTH
DISTRICT: 2430-KEYPORT BORO
BUDGET: K-12

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ADEQUACY SPENDING COMPARISON:

Prebudget Year Spending: BUD Item (C)	15,842,252 (A-1)
Projected Adequacy Spending: EQA (M) + CAT (B) + CAT (E)	18,178,172 (A-2)
Amount Over Adequacy: MAX[0,(Item (A-1) minus (A-2))]	0 (A-3)
Amount Under Adequacy: MAX[0,(Item (A-2) minus (A-1))]	2,335,920 (A-4)
Spending as % of Adequacy: Item (A-1) divided by (A-2)	87.150% (A-5)

AID REDUCTION CALCULATION: If Item(B)>0

If Item(D-1) = YES or (D-3) = YES Not subject to reduction	NA (E-1)
If Item (D-2) = YES : Min[Item (B),Item (A-3)] times (-100%)	NA (E-2)
If Item (D-4) = YES : Item (B) times (-100%)	NA (E-3)

STATE AID DIFFERENTIAL CALCULATION:

Uncapped Aid: EQA(W) + CAT(B) + CAT(E) + TRN(C)	5,675,580 (B-1)
Prebudget Year Aid: BUD(A-1) thru (A-4) + BUD(A-7)	4,800,107 (B-2)
State Aid Differential: Item (B-2) minus Item (B-1)	-875,473 (B)

Amount below Uncapped Aid: Max[0, -Item (B)]	875,473 (F-1)
Statewide Total State Aid Differential: Sum of Item (F-1) for all districts	1,004,480,108 (F-2)
District's Proportionate Share: Item (F-1) divided by Item (F-2)	0.087157% (F)
Statewide Funds Available for State Aid Increase: Total Aid Reductions	107,156,343 (G-1)
Total Additional State Aid	897,323,765 (G-2)
Item (G-1) plus Item (G-2)	1,004,480,108 (G)
Item (F) times Item (G)	875,475 (H)

2023 DCA TAX RATE*

Total Tax Rate for the Municipality	2.131 (C-1)
State Average Tax Rate	1.909 (C-2)
Municipality Tax Rate as % of State Average Item (C-1) divided by (C-2)	111.629% (C)

TOTAL CHANGE BY CATEGORY:**

CRITERIA FOR AID REDUCTION CALCULATION: If Item (B)>0

SDA Districts: if Item(C-1) > Item(C-2) & Item(A-4)>0	NA (D-1)
SDA Districts: if Item(C-1) > Item(C-2) & Item(A-3)>0	NA (D-2)
Non-SDA Districts: if Item(A-5)<90% & Item(C)>110%	NA (D-3)
None of the Above	NA (D-4)

Equalization Aid	479,000 (I-1)
Special Education Categorical Aid	322,939 (I-2)
Security Aid	48,704 (I-3)
Transportation Aid	24,830 (I-4)
Adjustment Aid	0 (I-5)
Total	875,473 (I)

* Total equalized rates are calculated using Department of Community Affairs Property Tax Tables.

** Increase or Reduction is calculated and applied to each category according to N.J.S.A. 18A:7F-68.

COUNTY: 25-MONMOUTH
DISTRICT: 2430-KEYPORT BORO
BUDGET: K-12

STATE OF NEW JERSEY - DEPARTMENT OF EDUCATION
DIVISION OF FINANCE AND BUSINESS SERVICES
OFFICE OF SCHOOL FINANCE
PROJECTED 2024-25 STATE SCHOOL AID
NET STATE AID SUMMARY

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GENERAL FUND AID:		SPECIAL REVENUE FUND AID:	
Equalization Aid [BUD (A-1) + CH67 (I-1)]	4,391,967 (A-1)	Preschool Education Aid [PEA (M) or (L) for Universal or (G) for ECPA/ELLI]	1,552,100 (B-1)
Educational Adequacy Aid [BUD (A-5)]	0 (A-2)	SUBTOTAL	\$1,552,100 (B)
School Choice Aid [CHOICE (N)]	0 (A-3)	LESS:	
Transportation Aid [BUD (A-4) + CH67 (I-4)]	64,629 (A-4)	Assessment for Debt Service on SDA funding*	\$10,134 (C)
Special Education Categorical Aid [BUD (A-2) + CH67 (I-2)]	892,374 (A-5)	SUBTOTAL ADJUSTED [Item(A) + (B) - (C)]	\$7,217,546 (D)
Security Aid [BUD (A-3) + CH67 (I-3)]	326,610 (A-6)	DEBT SERVICE FUND AID:	
Adjustment Aid [BUD (A-7) + CH67 (I-5)]	0 (A-7)	Debt Service Aid, Type 2	406,336 (E)
Military Impact Aid [MIL (D)]	0 (A-8)	ADDITIONAL AID PAYABLE ON BEHALF OF DISTRICT:	
		Debt Service Aid, Type 1	0 (F)
SUBTOTAL	\$5,675,580 (A)	GRAND TOTAL AID PAYABLE TO AND ON BEHALF OF DISTRICT:	
		Total Aid	\$7,623,882 (G)

* This assessment must be budgeted as Capital Outlay expenditure for Assessment for Debt Service on SDA Funding (line 76210) in FY25. It will be shown in your FY25 payment schedule as a deduction from FY25 revenue.

STATE OF NEW JERSEY - DEPARTMENT OF EDUCATION
DIVISION OF FINANCE AND BUSINESS SERVICES
OFFICE OF SCHOOL FINANCE
PROJECTED 2024-25 STATE SCHOOL AID
PL 2000, c. 72 SECTION 9: DEBT SERVICE AID

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COUNTY: 25-MONMOUTH
DISTRICT: 2430-KEYPORT BORO
BUDGET: K-12

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SECTION 9 DEBT SERVICE AID, TYPE 2

(1) PROJECT ID	(2) BOND ID	(3) 2024-25 PROJECT DEBT SERVICE	(4) ELIGIBLE COSTS FOR PROJECT	(5) PRINCIPAL OF BOND/LP FOR PROJECT + "OTHER FUNDING"	(6) DIST. AID % (40% MINIMUM)	(7) 2022-23 AID ADJUSTMENT	(8) TOTAL PROJECT AID FROM ISSUANCE $((3) \times ((4)/(5)) \times (6)) + (7)$
2430050182000	2002880	\$45,338	\$614,680	\$614,680	40.0000%	0	\$18,135
2430050184000	2002880	\$73,721	\$617,220	\$999,490	40.0000%	0	\$18,210
2430050185000	2002880	\$523,985	\$7,104,063	\$7,104,063	40.0000%	0	\$209,594
2430060182000	2002880	\$576,517	\$7,645,464	\$7,816,279	40.0000%	0	\$225,567
2430060183000	2002880	\$16,339	\$221,520	\$221,520	40.0000%	0	\$6,536

(A): TOTAL SECTION 9 DEBT SERVICE AID TYPE 2 = \$478,042

COUNTY: 25-MONMOUTH
DISTRICT: 2430-KEYPORT BORO
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STATE OF NEW JERSEY - DEPARTMENT OF EDUCATION
DIVISION OF FINANCE AND BUSINESS SERVICES
OFFICE OF SCHOOL FINANCE
PROJECTED 2024-25 STATE SCHOOL AID
PL 2000, c. 72 SECTION 10: DEBT SERVICE AID

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(B) TOTAL SECTION 9 AND 10 DEBT SERVICE AID TYPE 1	=	\$0
(C) TOTAL SECTION 9 AND 10 DEBT SERVICE AID TYPE 2	=	\$478,042
(D) TOTAL TYPE 1 FY24 ADJUSTMENT*	=	\$0
(E) TOTAL TYPE 2 FY24 ADJUSTMENT*	=	\$0
(F) TOTAL TYPE 1: ITEM (B) TIMES 0.85 WITH FY24 ADJUSTMENT	=	\$0
(G) TOTAL TYPE 2: ITEM (C) TIMES 0.85 WITH FY24 ADJUSTMENT	=	\$406,336

*FY24 ADJUSTMENT PRORATED BY .85

STATE OF NEW JERSEY - DEPARTMENT OF EDUCATION
DIVISION OF FINANCE AND BUSINESS SERVICES
OFFICE OF SCHOOL FINANCE
PROJECTED 2024-25 STATE SCHOOL AID
PROJECTED ENROLLMENT REPORT

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COUNTY: 15-GLOUCESTER
DISTRICT: 2440-KINGSWAY REGIONAL
BUDGET: 7-12

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PRIOR YEAR RESIDENT ENROLLMENT	TOTAL	WEIGHTED ENROLLMENT CALCULATION			
October 2023	2,746.0 (A)		Projected Enrollment		Projected Enrollment
October 2022	2,715.5 (B)	Enrollment with	10/15/2024	Weight	Weighted Enrollment
October 2021	2,618.0 (C)	Base Weight			
October 2020	2,615.5 (D)				
October 2019	2,624.0 (E)	Half day Kindergarten	0 (Q-1)	0.50 (R-1)	0 (S-1)
October 2018	2,529.0 (F)	Elementary - Full K & Gr. 1-5	0 (Q-2)	1.00 (R-2)	0 (S-2)
		Middle School - Gr. 6-8	1,002 (Q-3)	1.04 (R-3)	1,042 (S-3)
		High School - Gr. 9-12	1,780 (Q-4)	1.15 (R-4)	2,047 (S-4)
		Total - Based on Grade Level			3,089 (S)
GROWTH RATE CALCULATION					
Sum of Items (A), (B) and (C)	8,079.5 (G)		At Risk Only	LEP Only	LEP & Low Inc
Sum of Items (D), (E) and (F)	7,768.5 (H)		-----	-----	-----
Item (G) Divided by three (3)	2,693.2 (I)	Projected Enrollment	Projected Enrollment	Projected Enrollment	Projected Enrollment
Item (H) Divided by three (3)	2,589.5 (J)	by Student Characteristics			
Item (I) Divided by Item (J)	1.0400 (K)				
Third Root of Item (K)	1.013174 (L)	Half day Kindergarten	0 (T-1)	0 (U-1)	0 (V-1)
Item (L) Minus one (1)	0.013174 (M)	Elementary - Full K & Gr. 1-5	0 (T-2)	0 (U-2)	0 (V-2)
Growth Rate - Item (M) as a %	1.3174%(N)	Middle School - Gr. 6-8	124 (T-3)	5 (U-3)	8 (V-3)
		High School - Gr. 9-12	244 (T-4)	9 (U-4)	12 (V-4)
10/15/2023 RESIDENT ENROLLMENT	2,746.0 (O)	Subtotal	368 (T)	14 (U)	20 (V)
PROJ. 10/15/2024 RESIDENT ENROLLMENT (FTE)					
Item (O) Adjusted by the Growth Rate			At Risk Only	LEP Only	LEP & Low Inc
minus half of Item (Q-1)*	2,782.0 (O-1)	Projected Weighted Enrollment with	-----	-----	-----
		Additional Weights Above the Base	Projected Weighted Enrollment @ 0.47000	Projected Weighted Enrollment @ 0.50	Projected Weighted Enrollment @ (0.47000 + 0.125)
		Half day Kindergarten	0 (W-1)	0 (X-1)	0 (Y-1)
		Elementary - Full K & Gr. 1-5	0 (W-2)	0 (X-2)	0 (Y-2)
		Middle School - Gr. 6-8	61 (W-3)	3 (X-3)	5 (Y-3)
		High School - Gr. 9-12	132 (W-4)	5 (X-4)	8 (Y-4)
		Subtotal	193 (W)	8 (X)	13 (Y)
		Total Projected Weighted Enrollment	(S)+(W)+(X)+(Y)		3,303 (Z)

* 1/2 Day Kindergarten pupil is counted as half.

COUNTY: 15-GLOUCESTER
DISTRICT: 2440-KINGSWAY REGIONAL
BUDGET: 7-12

STATE OF NEW JERSEY - DEPARTMENT OF EDUCATION
DIVISION OF FINANCE AND BUSINESS SERVICES
OFFICE OF SCHOOL FINANCE
PROJECTED 2024-25 STATE SCHOOL AID
PREBUDGET YEAR AID TOTALS

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GENERAL FUND

FY 2023-24 STATE AID

Equalization Aid	\$18,481,864 (A-1)
Special Education Categorical Aid	\$2,473,180 (A-2)
Security Aid	\$232,812 (A-3)
Transportation Aid	\$1,518,262 (A-4)
Educational Adequacy Aid	\$0 (A-5)
School Choice Aid	\$0 (A-6)
Adjustment Aid	\$0 (A-7)
Military Impact Aid	\$0 (A-8)
Vocational Expansion Stabilization Aid	\$0 (A-9)

Total K-12 SFRA Aid: [Sum of Items (A-1) thru (A-9)] \$22,706,118 (AA-1)

SPECIAL REVENUE FUND

Preschool Education Aid	\$0 (A-10)	
Preschool Education Expansion Aid	\$0 (A-11)	
Total Preschool Aid [Item(A-10) + Item(A-11)]		\$0 (AA-2)

PREBUDGET TOTAL ENTITLEMENT

[Item (AA-1) plus Item(AA-2)] \$22,706,118 (A)

BUDGETED LOCAL SHARE FOR THE PREBUDGET YEAR

2023-24 General Fund Tax Levy \$25,458,625 (B)

PREBUDGET YEAR ADEQUACY SPENDING:

Items (A-1) thru (A-3) + (A-7) + (A-9) + (B) \$46,646,481 (C)

STATE OF NEW JERSEY - DEPARTMENT OF EDUCATION
DIVISION OF FINANCE AND BUSINESS SERVICES
OFFICE OF SCHOOL FINANCE
PROJECTED 2024-25 STATE SCHOOL AID
EQUALIZATION AID

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COUNTY: 15-GLOUCESTER
DISTRICT: 2440-KINGSWAY REGIONAL
BUDGET: 7-12

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ADEQUACY BUDGET CALCULATION:
***** REGULAR EDUCATION *****

Projected Weighted Base Enrollment
Total Base Cost
- @ \$13,946 per pupil
times GCA 0.97030 times Item(A)

Projected Weighted At-Risk Only Enrollment
Total At-Risk Only Cost
- @ \$13,946 per pupil
times GCA 0.97030 times Item(C)

Projected Weighted LEP Only Enrollment
Total LEP Only Cost
- @ \$13,946 per pupil
times GCA 0.97030 times Item(E)

Projected Weighted combined LEP & Low Income
Enrollment
Total Combined LEP & Low Income Cost
- @ \$13,946 per pupil
times GCA 0.97030 times Item(G)

***** SPECIAL EDUCATION *****
Special Education Enrollment
- FTE Resident Enrollment @ 15.90%
Total Special Education Cost
- @ \$21,868 per pupil
times GCA 0.97030
times Item (I) times 2/3

Speech Only Enrollment
- FTE Resident Enrollment @ 1.610%

Total Speech Only Cost
- @ \$1,422 per pupil
times GCA 0.97030
times Item (K)

ADEQUACY BUDGET -
Items (B) + (D) + (F) + (H) + (J) + (L)

LOCAL SHARE CALCULATION - REGULAR DISTRICT

Equalized Valuation (10/1/2023) 2,094,523,399 (N)
District Income (2021) 783,219,027 (O)

Equalized Val. x 0.012707978 / 2 13,308,579 (P-1)
District Income x 0.050601493 / 2 19,816,026 (P-2)
Local Fair Share : Item(P-1) + Item(P-2) 33,124,605 (P)

LOCAL SHARE - COUNTY VOCATIONAL SCHOOL DISTRICT

County Local Shares 539,227,363 (Q)
County Adequacy Budgets 846,977,809 (R)
Item(Q) / Item(R) 0.6366 (S)

Local Share
Item(S) x Item(M) - for Vocs Only 0 (T)

EQUALIZATION AID CALCULATION
Adequacy Budget [Item(M)] 51,010,027 (U)
Local Fair Share [Item (P) or (T)] 33,124,605 (V)

EQUALIZATION AID
[MAX(0, (Item(U) less Item(V)))] \$17,885,422 (W)

3,089 (A)
41,799,742 (B)
193 (C)
2,611,638 (D)
8 (E)
108,254 (F)
13 (G)
175,913 (H)
442 (I)
6,252,391 (J)
45 (K)
62,089 (L)
\$51,010,027 (M)

COUNTY: 15-GLOUCESTER
DISTRICT: 2440-KINGSWAY REGIONAL
BUDGET: 7-12

STATE OF NEW JERSEY - DEPARTMENT OF EDUCATION
DIVISION OF FINANCE AND BUSINESS SERVICES
OFFICE OF SCHOOL FINANCE
PROJECTED 2024-25 STATE SCHOOL AID
CATEGORICAL AIDS

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SPECIAL EDUCATION CATEGORICAL AID

Projected Special Education Enrollment
- FTE Resident Enrollment @ 15.900% 442 (A)

Total Special Education Categorical Aid
- @ \$21,868 per pupil
times GCA 0.97030
times Item (A) times 1/3 3,126,195 (B)

SECURITY AID -

Projected FTE Resident enrollment 2,782.0 (C-1)
- @ \$96 per pupil times Item (C-1) 267,072 (C)

Projected Low Income enrollment (FTE) 388.0 (D-1)
Low Income Concentration Rate 13.9290% (D-2)
Per Pupil \$: Item (D-2) times \$14.54 times 100 \$203.00 (D-3)
Item (D-1) times Item (D-3) 78,764 (D)

Total Security Aid
[Item (C) + (D)] times GCA 0.97030 \$335,565 (E)

COUNTY: 15-GLOUCESTER
DISTRICT: 2440-KINGSWAY REGIONAL
BUDGET: 7-12

STATE OF NEW JERSEY - DEPARTMENT OF EDUCATION
DIVISION OF FINANCE AND BUSINESS SERVICES
OFFICE OF SCHOOL FINANCE
PROJECTED 2024-25 STATE SCHOOL AID
TRANSPORTATION AID

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REGULAR PUPILS ELIGIBLE FOR TRANSPORTATION

REGULAR PUPILS AVERAGE DISTANCE

REGULAR + REG. SPECIAL + NONPUBLIC TRANS + NONPUBLIC AID IN LIEU
2,054.0 + 366.0 + 0.0 + 213.0 = 2,633.0 (A-1)

6.1 (A-2)

$BA1 = (\$539.58 \times (A-1)) + (\$14.22 \times (A-1) \times (A-2))$

$BA1 = (\$539.58 \times 2,633.0) + (\$14.22 \times 2,633.0 \times 6.1)$

$BA1 = (\$1,420,714) + (\$228,392)$

$BA1 = \$1,649,106 (A)$

SPECIAL EDUCATION PUPILS ELIGIBLE FOR TRANSPORTATION

SPECIAL EDUCATION PUPILS AVERAGE DISTANCE

74.0 (B-1)

9.2 (B-2)

$BA2 = (\$3,758.97 \times (B-1)) + (\$7.17 \times (B-1) \times (B-2))$

$BA2 = (\$3,758.97 \times 74.0) + (\$7.17 \times 74.0 \times 9.2)$

$BA2 = (\$278,164) + (\$4,881)$

$BA2 = \$283,045 (B)$

TRANSPORTATION AID

Item (A) plus Item (B)

\$1,932,151 (C) TRANSPORTATION AID

STATE OF NEW JERSEY - DEPARTMENT OF EDUCATION
DIVISION OF FINANCE AND BUSINESS SERVICES
OFFICE OF SCHOOL FINANCE
PROJECTED 2024-25 STATE SCHOOL AID
CHAPTER LAW 67

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COUNTY: 15-GLOUCESTER
DISTRICT: 2440-KINGSWAY REGIONAL
BUDGET: 7-12

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ADEQUACY SPENDING COMPARISON:

Prebudget Year Spending: BUD Item (C)	46,646,481 (A-1)
Projected Adequacy Spending: EQA (M) + CAT (B) + CAT (E)	54,471,787 (A-2)
Amount Over Adequacy: MAX[0,(Item (A-1) minus (A-2))]	0 (A-3)
Amount Under Adequacy: MAX[0,(Item (A-2) minus (A-1))]	7,825,306 (A-4)
Spending as % of Adequacy: Item (A-1) divided by (A-2)	85.634% (A-5)

AID REDUCTION CALCULATION: If Item(B)>0

If Item(D-1) = YES or (D-3) = YES Not subject to reduction	NA (E-1)
If Item (D-2) = YES : Min[Item (B),Item (A-3)] times (-100%)	NA (E-2)
If Item (D-4) = YES : Item (B) times (-100%)	NA (E-3)

STATE AID DIFFERENTIAL CALCULATION:

Uncapped Aid: EQA(W) + CAT(B) + CAT(E) + TRN(C)	23,279,333 (B-1)
Prebudget Year Aid: BUD(A-1) thru (A-4) + BUD(A-7)	22,706,118 (B-2)
State Aid Differential: Item (B-2) minus Item (B-1)	-573,215 (B)

Amount below Uncapped Aid: Max[0, -Item (B)]	573,215 (F-1)
Statewide Total State Aid Differential: Sum of Item (F-1) for all districts	1,004,480,108 (F-2)
District's Proportionate Share: Item (F-1) divided by Item (F-2)	0.057066% (F)
Statewide Funds Available for State Aid Increase: Total Aid Reductions	107,156,343 (G-1)
Total Additional State Aid	897,323,765 (G-2)
Item (G-1) plus Item (G-2)	1,004,480,108 (G)
Item (F) times Item (G)	573,217 (H)

2023 DCA TAX RATE*

Total Tax Rate for the Municipality	0 (C-1)
State Average Tax Rate	0 (C-2)
Municipality Tax Rate as % of State Average Item (C-1) divided by (C-2)	0 (C)

TOTAL CHANGE BY CATEGORY:**

CRITERIA FOR AID REDUCTION CALCULATION: If Item (B)>0

SDA Districts: if Item(C-1) > Item(C-2) & Item(A-4)>0	NA (D-1)
SDA Districts: if Item(C-1) > Item(C-2) & Item(A-3)>0	NA (D-2)
Non-SDA Districts: if Item(A-5)<90% & Item(C)>110%	NA (D-3)
None of the Above	NA (D-4)

Equalization Aid	0 (I-1)
Special Education Categorical Aid	573,217 (I-2)
Security Aid	0 (I-3)
Transportation Aid	0 (I-4)
Adjustment Aid	0 (I-5)
Total	573,217 (I)

* Total equalized rates are calculated using Department of Community Affairs Property Tax Tables.

** Increase or Reduction is calculated and applied to each category according to N.J.S.A. 18A:7F-68.

COUNTY: 15-GLOUCESTER
DISTRICT: 2440-KINGSWAY REGIONAL
BUDGET: 7-12

STATE OF NEW JERSEY - DEPARTMENT OF EDUCATION
DIVISION OF FINANCE AND BUSINESS SERVICES
OFFICE OF SCHOOL FINANCE
PROJECTED 2024-25 STATE SCHOOL AID
NET STATE AID SUMMARY

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GENERAL FUND AID:		SPECIAL REVENUE FUND AID:	
Equalization Aid [BUD (A-1) + CH67 (I-1)]	18,481,864 (A-1)	Preschool Education Aid [PEA (M) or (L) for Universal or (G) for ECPA/ELLI]	0 (B-1)
Educational Adequacy Aid [BUD (A-5)]	0 (A-2)	SUBTOTAL	\$0 (B)
School Choice Aid [CHOICE (N)]	0 (A-3)	LESS:	
Transportation Aid [BUD (A-4) + CH67 (I-4)]	1,518,262 (A-4)	Assessment for Debt Service on SDA funding*	\$116,737 (C)
Special Education Categorical Aid [BUD (A-2) + CH67 (I-2)]	3,046,397 (A-5)	SUBTOTAL ADJUSTED [Item(A) + (B) - (C)]	\$23,162,598 (D)
Security Aid [BUD (A-3) + CH67 (I-3)]	232,812 (A-6)	DEBT SERVICE FUND AID:	
Adjustment Aid [BUD (A-7) + CH67 (I-5)]	0 (A-7)	Debt Service Aid, Type 2	0 (E)
Military Impact Aid [MIL (D)]	0 (A-8)	ADDITIONAL AID PAYABLE ON BEHALF OF DISTRICT:	
		Debt Service Aid, Type 1	0 (F)
SUBTOTAL	\$23,279,335 (A)	GRAND TOTAL AID PAYABLE TO AND ON BEHALF OF DISTRICT:	
		Total Aid	\$23,162,598 (G)

* This assessment must be budgeted as Capital Outlay expenditure for Assessment for Debt Service on SDA Funding (line 76210) in FY25. It will be shown in your FY25 payment schedule as a deduction from FY25 revenue.

STATE OF NEW JERSEY - DEPARTMENT OF EDUCATION
DIVISION OF FINANCE AND BUSINESS SERVICES
OFFICE OF SCHOOL FINANCE
PROJECTED 2024-25 STATE SCHOOL AID
PROJECTED ENROLLMENT REPORT

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COUNTY: 19-HUNTERDON
DISTRICT: 2450-KINGWOOD TWP
BUDGET: K-8

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PRIOR YEAR RESIDENT ENROLLMENT	TOTAL	WEIGHTED ENROLLMENT CALCULATION			
October 2023	313.0 (A)		Projected		Projected
October 2022	282.0 (B)	Enrollment with	Enrollment		Weighted
October 2021	293.0 (C)	Base Weight	10/15/2024	Weight	Enrollment
October 2020	306.0 (D)				
October 2019	319.0 (E)	Half day Kindergarten	0 (Q-1)	0.50 (R-1)	0 (S-1)
October 2018	314.0 (F)	Elementary - Full K & Gr. 1-5	191 (Q-2)	1.00 (R-2)	191 (S-2)
		Middle School - Gr. 6-8	116 (Q-3)	1.04 (R-3)	121 (S-3)
		High School - Gr. 9-12	0 (Q-4)	1.15 (R-4)	0 (S-4)
		Total - Based on Grade Level			312 (S)
GROWTH RATE CALCULATION					
Sum of Items (A), (B) and (C)	888.0 (G)		At Risk Only	LEP Only	LEP & Low Inc
Sum of Items (D), (E) and (F)	939.0 (H)		-----	-----	-----
Item (G) Divided by three (3)	296.0 (I)	Projected Enrollment	Projected	Projected	Projected
Item (H) Divided by three (3)	313.0 (J)	by Student Characteristics	Enrollment	Enrollment	Enrollment
Item (I) Divided by Item (J)	0.9457 (K)				
Third Root of Item (K)	0.981558 (L)	Half day Kindergarten	0 (T-1)	0 (U-1)	0 (V-1)
Item (L) Minus one (1)	-0.018442 (M)	Elementary - Full K & Gr. 1-5	14 (T-2)	0 (U-2)	0 (V-2)
Growth Rate - Item (M) as a %	-1.8442%(N)	Middle School - Gr. 6-8	12 (T-3)	0 (U-3)	0 (V-3)
		High School - Gr. 9-12	0 (T-4)	0 (U-4)	0 (V-4)
10/15/2023 RESIDENT ENROLLMENT	313.0 (O)	Subtotal	26 (T)	0 (U)	0 (V)
PROJ. 10/15/2024 RESIDENT ENROLLMENT (FTE)			At Risk Only	LEP Only	LEP & Low Inc
Item (O) Adjusted by the Growth Rate			-----	-----	-----
minus half of Item (Q-1)*	307.0 (O-1)	Projected Weighted	Projected	Projected	Projected
		Enrollment with	Weighted	Weighted	Weighted
		Additional Weights	Enrollment	Enrollment	Enrollment
		Above the Base	@ 0.47000	@ 0.50	@ (0.47000 + 0.125)
		Half day Kindergarten	0 (W-1)	0 (X-1)	0 (Y-1)
		Elementary - Full K & Gr. 1-5	7 (W-2)	0 (X-2)	0 (Y-2)
		Middle School - Gr. 6-8	6 (W-3)	0 (X-3)	0 (Y-3)
		High School - Gr. 9-12	0 (W-4)	0 (X-4)	0 (Y-4)
		Subtotal	13 (W)	0 (X)	0 (Y)
		Total Projected Weighted Enrollment		(S)+(W)+(X)+(Y)	325 (Z)

* 1/2 Day Kindergarten pupil is counted as half.

STATE OF NEW JERSEY - DEPARTMENT OF EDUCATION
DIVISION OF FINANCE AND BUSINESS SERVICES
OFFICE OF SCHOOL FINANCE
PROJECTED 2024-25 STATE SCHOOL AID
PREBUDGET YEAR AID TOTALS

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COUNTY: 19-HUNTERDON
DISTRICT: 2450-KINGWOOD TWP
BUDGET: K-8

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GENERAL FUND	FY 2023-24 STATE AID	

Equalization Aid	\$54,761 (A-1)	
Special Education Categorical Aid	\$259,824 (A-2)	
Security Aid	\$31,021 (A-3)	
Transportation Aid	\$166,282 (A-4)	
Educational Adequacy Aid	\$0 (A-5)	
School Choice Aid	\$263,484 (A-6)	
Adjustment Aid	\$0 (A-7)	
Military Impact Aid	\$0 (A-8)	
Vocational Expansion Stabilization Aid	\$0 (A-9)	
Total K-12 SFRA Aid: [Sum of Items (A-1) thru (A-9)]		\$775,372 (AA-1)
SPECIAL REVENUE FUND		
Preschool Education Aid	\$356,688 (A-10)	
Preschool Education Expansion Aid	\$0 (A-11)	
Total Preschool Aid [Item(A-10) + Item(A-11)]		\$356,688 (AA-2)
PREBUDGET TOTAL ENTITLEMENT		
[Item (AA-1) plus Item(AA-2)]		\$1,132,060 (A)
BUDGETED LOCAL SHARE FOR THE PREBUDGET YEAR		
2023-24 General Fund Tax Levy		\$6,283,060 (B)
PREBUDGET YEAR ADEQUACY SPENDING:		
Items (A-1) thru (A-3) + (A-7) + (A-9) + (B)		\$6,628,666 (C)

STATE OF NEW JERSEY - DEPARTMENT OF EDUCATION
DIVISION OF FINANCE AND BUSINESS SERVICES
OFFICE OF SCHOOL FINANCE
PROJECTED 2024-25 STATE SCHOOL AID
EQUALIZATION AID

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COUNTY: 19-HUNTERDON
DISTRICT: 2450-KINGWOOD TWP
BUDGET: K-8

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ADEQUACY BUDGET CALCULATION:
***** REGULAR EDUCATION *****

Projected Weighted Base Enrollment
Total Base Cost
- @ \$13,946 per pupil
times GCA 1.00840 times Item(A)

Projected Weighted At-Risk Only Enrollment
Total At-Risk Only Cost
- @ \$13,946 per pupil
times GCA 1.00840 times Item(C)

Projected Weighted LEP Only Enrollment
Total LEP Only Cost
- @ \$13,946 per pupil
times GCA 1.00840 times Item(E)

Projected Weighted combined LEP & Low Income
Enrollment
Total Combined LEP & Low Income Cost
- @ \$13,946 per pupil
times GCA 1.00840 times Item(G)

***** SPECIAL EDUCATION *****

Special Education Enrollment
- FTE Resident Enrollment @ 15.90%
Total Special Education Cost
- @ \$21,868 per pupil
times GCA 1.00840
times Item (I) times 2/3

Speech Only Enrollment
- FTE Resident Enrollment @ 1.610%

Total Speech Only Cost
- @ \$1,422 per pupil
times GCA 1.00840
times Item (K)

ADEQUACY BUDGET -
Items (B) + (D) + (F) + (H) + (J) + (L)

LOCAL SHARE CALCULATION - REGULAR DISTRICT

Equalized Valuation (10/1/2023) 558,058,307 (N)
District Income (2021) 113,682,247 (O)

Equalized Val. x 0.012707978 / 2 3,545,896 (P-1)
District Income x 0.050601493 / 2 2,876,246 (P-2)
Local Fair Share : Item(P-1) + Item(P-2) 6,422,142 (P)

LOCAL SHARE - COUNTY VOCATIONAL SCHOOL DISTRICT

County Local Shares 405,466,212 (Q)
County Adequacy Budgets 313,945,246 (R)
Item(Q) / Item(R) 1.2915 (S)

Local Share
Item(S) x Item(M) - for Vocs Only 0 (T)

EQUALIZATION AID CALCULATION
Item(G) Adequacy Budget [Item(M)] 5,298,048 (U)
Local Fair Share [Item (P) or (T)] 6,422,142 (V)

Item(H) EQUALIZATION AID
[$\text{MAX}(0, (\text{Item}(U) \text{ less } \text{Item}(V)))$] \$0 (W)

49 (I)
720,355 (J)
5 (K)
7,170 (L)

\$5,298,048 (M)

COUNTY: 19-HUNTERDON
DISTRICT: 2450-KINGWOOD TWP
BUDGET: K-8

STATE OF NEW JERSEY - DEPARTMENT OF EDUCATION
DIVISION OF FINANCE AND BUSINESS SERVICES
OFFICE OF SCHOOL FINANCE
PROJECTED 2024-25 STATE SCHOOL AID
SCHOOL CHOICE AID

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Choice Aid Formula Calculation:

District's Adequacy Budget - EQA Item (M)	5,298,048 (A)
District's Equalization Aid - BUD (A-1) plus CH67 (I-1)	54,761 (B)
District's Local Share - Item (A) minus Item (B)	5,243,287 (C)
Choice Local Share Per Pupil - Item (C) / ENR (O-1) times 0.90	15,371 (D)
Projected Prebudget Year Remaining Choice Enrollment	16.0 (E)
Budget Year Additional Choice Enrollment	2.0 (F)
Total Choice Enrollment - Item (E) plus Item (F)	18.0 (G)
Choice Aid Prior to Prebudget Year Enrollment Adjustment - (D) times (G)	\$276,678 (H)

Choice Aid Adjustment from Prebudget Year:

District's Prebudget Year Projected Choice Enrollment - Prebudget Choice Item(G)	18.0 (I)
District's Prebudget Year Actual Choice Enrollment - Oct 2023 ASSA	18.0 (J)
District's Prebudget Year Choice Enrollment Less Actual - Max(0, Item(I) minus Item (J))	0.0 (K)
District's Prebudget Year Choice Per Pupil - Prebudget Choice Item(D)	14,638 (L)
District's Prebudget Year Choice Aid Adjustment - Item(K) times Item (L)	\$0 (M)
Choice Aid - MAX [0, Item (H) minus Item(M)]	\$276,678 (N)

COUNTY: 19-HUNTERDON
DISTRICT: 2450-KINGWOOD TWP
BUDGET: K-8

STATE OF NEW JERSEY - DEPARTMENT OF EDUCATION
DIVISION OF FINANCE AND BUSINESS SERVICES
OFFICE OF SCHOOL FINANCE
PROJECTED 2024-25 STATE SCHOOL AID
CATEGORICAL AIDS

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SPECIAL EDUCATION CATEGORICAL AID

Projected Special Education Enrollment
- FTE Resident Enrollment @ 15.900% 49 (A)

Total Special Education Categorical Aid
- @ \$21,868 per pupil
times GCA 1.00840
times Item (A) times 1/3 360,178 (B)

SECURITY AID -

Projected FTE Resident enrollment 307.0 (C-1)
- @ \$96 per pupil times Item (C-1) 29,472 (C)

Projected Low Income enrollment (FTE) 26.0 (D-1)
Low Income Concentration Rate 8.3070% (D-2)
Per Pupil \$: Item (D-2) times \$14.54 times 100 \$121.00 (D-3)
Item (D-1) times Item (D-3) 3,146 (D)

Total Security Aid
[Item (C) + (D)] times GCA 1.00840 \$32,892 (E)

COUNTY: 19-HUNTERDON
DISTRICT: 2450-KINGWOOD TWP
BUDGET: K-8

STATE OF NEW JERSEY - DEPARTMENT OF EDUCATION
DIVISION OF FINANCE AND BUSINESS SERVICES
OFFICE OF SCHOOL FINANCE
PROJECTED 2024-25 STATE SCHOOL AID
TRANSPORTATION AID

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REGULAR PUPILS ELIGIBLE FOR TRANSPORTATION

REGULAR PUPILS AVERAGE DISTANCE

$$\begin{aligned} & \text{REGULAR} + \text{REG. SPECIAL} + \text{NONPUBLIC TRANS} + \text{NONPUBLIC AID IN LIEU} \\ & 205.0 + 16.0 + 0.0 + 5.0 = 226.0 \text{ (A-1)} \end{aligned}$$
$$\begin{aligned} \text{BA1} &= (\$539.58 \times (\text{A-1})) + (\$14.22 \times (\text{A-1}) \times (\text{A-2})) \\ \text{BA1} &= (\$539.58 \times 226.0) + (\$14.22 \times 226.0 \times 3.9) \\ \text{BA1} &= (\$121,945) + (\$12,534) \\ \text{BA1} &= \$134,479 \text{ (A)} \end{aligned}$$

SPECIAL EDUCATION PUPILS ELIGIBLE FOR TRANSPORTATION

SPECIAL EDUCATION PUPILS AVERAGE DISTANCE

$$\begin{aligned} & 15.0 \text{ (B-1)} \\ & \text{BA2} = (\$3,758.97 \times (\text{B-1})) + (\$7.17 \times (\text{B-1}) \times (\text{B-2})) \\ \text{BA2} &= (\$3,758.97 \times 15.0) + (\$7.17 \times 15.0 \times 3.9) \\ \text{BA2} &= (\$56,385) + (\$419) \\ \text{BA2} &= \$56,804 \text{ (B)} \end{aligned}$$

TRANSPORTATION AID

$$\text{Item (A) plus Item (B)} \qquad \$191,283 \text{ (C) TRANSPORTATION AID}$$

COUNTY: 19-HUNTERDON
DISTRICT: 2450-KINGWOOD TWP
BUDGET: K-8

STATE OF NEW JERSEY - DEPARTMENT OF EDUCATION
DIVISION OF FINANCE AND BUSINESS SERVICES
OFFICE OF SCHOOL FINANCE
PROJECTED 2024-25 STATE SCHOOL AID
PRESCHOOL EDUCATION AID

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District Factor Group	FG (A)
Concentration Rate of Low Income Enrollment	0.08307 (B)
Projected In-District Preschool Enrollment Funded	44.0 (C)
Projected Preschool Education Aid - Part I	
@ (\$15,594 per pupil X 1.00840 GCA) times Item(C)	691,900 (D)
Projected Licensed Child Care Provider Preschool Enrollment Funded	0 (E)
Projected Preschool Education Aid - Part II	
@ (\$17,527 per pupil X 1.00840 GCA) times Item(E)	0 (F)
Projected State Head Start Enrollment Funded	0 (G)
Projected Preschool Education Aid - Part III	
@ (\$9,685 per pupil X 1.00840 GCA) times Item(G)	0 (H)
Projected Number of Start Up Classes	0 (I)
Projected Preschool Education Aid - Part IV	
@ \$0 per class times Item(I)	0 (J)
PRESCHOOL EDUCATION AID	
Items (D)+(F)+(H)+(J)	\$691,900 (L)

STATE OF NEW JERSEY - DEPARTMENT OF EDUCATION
DIVISION OF FINANCE AND BUSINESS SERVICES
OFFICE OF SCHOOL FINANCE
PROJECTED 2024-25 STATE SCHOOL AID
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COUNTY: 19-HUNTERDON
DISTRICT: 2450-KINGWOOD TWP
BUDGET: K-8

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ADEQUACY SPENDING COMPARISON:

Prebudget Year Spending: BUD Item (C)	6,628,666 (A-1)
Projected Adequacy Spending: EQA (M) + CAT (B) + CAT (E)	5,691,118 (A-2)
Amount Over Adequacy: MAX[0,(Item (A-1) minus (A-2))]	937,548 (A-3)
Amount Under Adequacy: MAX[0,(Item (A-2) minus (A-1))]	0 (A-4)
Spending as % of Adequacy: Item (A-1) divided by (A-2)	116.474% (A-5)

AID REDUCTION CALCULATION: If Item(B)>0

If Item(D-1) = YES or (D-3) = YES Not subject to reduction	NA (E-1)
If Item (D-2) = YES : Min[Item (B),Item (A-3)] times (-100%)	NA (E-2)
If Item (D-4) = YES : Item (B) times (-100%)	NA (E-3)

STATE AID DIFFERENTIAL CALCULATION:

Uncapped Aid: EQA(W) + CAT(B) + CAT(E) + TRN(C)	584,353 (B-1)
Prebudget Year Aid: BUD(A-1) thru (A-4) + BUD(A-7)	511,888 (B-2)
State Aid Differential: Item (B-2) minus Item (B-1)	-72,465 (B)

Amount below Uncapped Aid: Max[0, -Item (B)]	72,465 (F-1)
Statewide Total State Aid Differential: Sum of Item (F-1) for all districts	1,004,480,108 (F-2)
District's Proportionate Share: Item (F-1) divided by Item (F-2)	0.007214% (F)
Statewide Funds Available for State Aid Increase: Total Aid Reductions	107,156,343 (G-1)
Total Additional State Aid	897,323,765 (G-2)
Item (G-1) plus Item (G-2)	1,004,480,108 (G)
Item (F) times Item (G)	72,463 (H)

2023 DCA TAX RATE*

Total Tax Rate for the Municipality	2.029 (C-1)
State Average Tax Rate	1.909 (C-2)
Municipality Tax Rate as % of State Average Item (C-1) divided by (C-2)	106.286% (C)

TOTAL CHANGE BY CATEGORY:**

CRITERIA FOR AID REDUCTION CALCULATION: If Item (B)>0

SDA Districts: if Item(C-1) > Item(C-2) & Item(A-4)>0	NA (D-1)
SDA Districts: if Item(C-1) > Item(C-2) & Item(A-3)>0	NA (D-2)
Non-SDA Districts: if Item(A-5)<90% & Item(C)>110%	NA (D-3)
None of the Above	NA (D-4)

Equalization Aid	0 (I-1)
Special Education Categorical Aid	72,463 (I-2)
Security Aid	0 (I-3)
Transportation Aid	0 (I-4)
Adjustment Aid	0 (I-5)
Total	72,463 (I)

* Total equalized rates are calculated using Department of Community Affairs Property Tax Tables.

** Increase or Reduction is calculated and applied to each category according to N.J.S.A. 18A:7F-68.

COUNTY: 19-HUNTERDON
DISTRICT: 2450-KINGWOOD TWP
BUDGET: K-8

STATE OF NEW JERSEY - DEPARTMENT OF EDUCATION
DIVISION OF FINANCE AND BUSINESS SERVICES
OFFICE OF SCHOOL FINANCE
PROJECTED 2024-25 STATE SCHOOL AID
NET STATE AID SUMMARY

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GENERAL FUND AID:		SPECIAL REVENUE FUND AID:	
Equalization Aid [BUD (A-1) + CH67 (I-1)]	54,761 (A-1)	Preschool Education Aid [PEA (M) or (L) for Universal or (G) for ECPA/ELLI]	691,900 (B-1)
Educational Adequacy Aid [BUD (A-5)]	0 (A-2)	SUBTOTAL	\$691,900 (B)
School Choice Aid [CHOICE (N)]	276,678 (A-3)	LESS:	
Transportation Aid [BUD (A-4) + CH67 (I-4)]	166,282 (A-4)	Assessment for Debt Service on SDA funding*	\$17,332 (C)
Special Education Categorical Aid [BUD (A-2) + CH67 (I-2)]	332,287 (A-5)	SUBTOTAL ADJUSTED [Item(A) + (B) - (C)]	\$1,535,597 (D)
Security Aid [BUD (A-3) + CH67 (I-3)]	31,021 (A-6)	DEBT SERVICE FUND AID:	
Adjustment Aid [BUD (A-7) + CH67 (I-5)]	0 (A-7)	Debt Service Aid, Type 2	0 (E)
Military Impact Aid [MIL (D)]	0 (A-8)	ADDITIONAL AID PAYABLE ON BEHALF OF DISTRICT:	
		Debt Service Aid, Type 1	0 (F)
SUBTOTAL	\$861,029 (A)	GRAND TOTAL AID PAYABLE TO AND ON BEHALF OF DISTRICT:	
		Total Aid	\$1,535,597 (G)

* This assessment must be budgeted as Capital Outlay expenditure for Assessment for Debt Service on SDA Funding (line 76210) in FY25. It will be shown in your FY25 payment schedule as a deduction from FY25 revenue.

STATE OF NEW JERSEY - DEPARTMENT OF EDUCATION
DIVISION OF FINANCE AND BUSINESS SERVICES
OFFICE OF SCHOOL FINANCE
PROJECTED 2024-25 STATE SCHOOL AID
PROJECTED ENROLLMENT REPORT

02/29/2024 1

COUNTY: 27-MORRIS
DISTRICT: 2460-KINNELON BORO
BUDGET: K-12

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PRIOR YEAR RESIDENT ENROLLMENT	TOTAL	WEIGHTED ENROLLMENT CALCULATION			
October 2023	1,639.0 (A)		Projected Enrollment		Projected Enrollment
October 2022	1,663.0 (B)	Enrollment with	10/15/2024	Weight	Weighted Enrollment
October 2021	1,645.5 (C)	Base Weight			
October 2020	1,657.5 (D)				
October 2019	1,742.5 (E)	Half day Kindergarten	0 (Q-1)	0.50 (R-1)	0 (S-1)
October 2018	1,832.0 (F)	Elementary - Full K & Gr. 1-5	716 (Q-2)	1.00 (R-2)	716 (S-2)
		Middle School - Gr. 6-8	374 (Q-3)	1.04 (R-3)	389 (S-3)
		High School - Gr. 9-12	519 (Q-4)	1.15 (R-4)	597 (S-4)
		Total - Based on Grade Level			1,702 (S)
GROWTH RATE CALCULATION					
Sum of Items (A), (B) and (C)	4,947.5 (G)		At Risk Only	LEP Only	LEP & Low Inc
Sum of Items (D), (E) and (F)	5,232.0 (H)		-----	-----	-----
Item (G) Divided by three (3)	1,649.2 (I)	Projected Enrollment	Projected Enrollment	Projected Enrollment	Projected Enrollment
Item (H) Divided by three (3)	1,744.0 (J)	by Student Characteristics			
Item (I) Divided by Item (J)	0.9456 (K)				
Third Root of Item (K)	0.981542 (L)	Half day Kindergarten	0 (T-1)	0 (U-1)	0 (V-1)
Item (L) Minus one (1)	-0.018458 (M)	Elementary - Full K & Gr. 1-5	15 (T-2)	7 (U-2)	1 (V-2)
Growth Rate - Item (M) as a %	-1.8458%(N)	Middle School - Gr. 6-8	8 (T-3)	0 (U-3)	0 (V-3)
		High School - Gr. 9-12	19 (T-4)	0 (U-4)	0 (V-4)
10/15/2023 RESIDENT ENROLLMENT	1,639.0 (O)	Subtotal	42 (T)	7 (U)	1 (V)
PROJ. 10/15/2024 RESIDENT ENROLLMENT (FTE)			At Risk Only	LEP Only	LEP & Low Inc
Item (O) Adjusted by the Growth Rate			-----	-----	-----
minus half of Item (Q-1)*	1,609.0 (O-1)	Projected Weighted Enrollment with	Projected Weighted Enrollment	Projected Weighted Enrollment	Projected Weighted Enrollment
		Additional Weights Above the Base	@ 0.47000	@ 0.50	@ (0.47000 + 0.125)
		Half day Kindergarten	0 (W-1)	0 (X-1)	0 (Y-1)
		Elementary - Full K & Gr. 1-5	7 (W-2)	4 (X-2)	1 (Y-2)
		Middle School - Gr. 6-8	4 (W-3)	0 (X-3)	0 (Y-3)
		High School - Gr. 9-12	10 (W-4)	0 (X-4)	0 (Y-4)
		Subtotal	21 (W)	4 (X)	1 (Y)
		Total Projected Weighted Enrollment	(S)+(W)+(X)+(Y)		1,728 (Z)

* 1/2 Day Kindergarten pupil is counted as half.

STATE OF NEW JERSEY - DEPARTMENT OF EDUCATION
DIVISION OF FINANCE AND BUSINESS SERVICES
OFFICE OF SCHOOL FINANCE
PROJECTED 2024-25 STATE SCHOOL AID
PREBUDGET YEAR AID TOTALS

02/29/2024

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COUNTY: 27-MORRIS
DISTRICT: 2460-KINNELON BORO
BUDGET: K-12

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GENERAL FUND

FY 2023-24 STATE AID

Equalization Aid	\$0 (A-1)
Special Education Categorical Aid	\$1,795,239 (A-2)
Security Aid	\$164,769 (A-3)
Transportation Aid	\$807,639 (A-4)
Educational Adequacy Aid	\$0 (A-5)
School Choice Aid	\$0 (A-6)
Adjustment Aid	\$0 (A-7)
Military Impact Aid	\$0 (A-8)
Vocational Expansion Stabilization Aid	\$0 (A-9)

Total K-12 SFRA Aid: [Sum of Items (A-1) thru (A-9)] \$2,767,647 (AA-1)

SPECIAL REVENUE FUND

Preschool Education Aid	\$0 (A-10)
Preschool Education Expansion Aid	\$0 (A-11)
Total Preschool Aid [Item(A-10) + Item(A-11)]	\$0 (AA-2)

PREBUDGET TOTAL ENTITLEMENT

[Item (AA-1) plus Item(AA-2)] \$2,767,647 (A)

BUDGETED LOCAL SHARE FOR THE PREBUDGET YEAR

2023-24 General Fund Tax Levy \$39,841,301 (B)

PREBUDGET YEAR ADEQUACY SPENDING:

Items (A-1) thru (A-3) + (A-7) + (A-9) + (B) \$41,801,309 (C)

STATE OF NEW JERSEY - DEPARTMENT OF EDUCATION
DIVISION OF FINANCE AND BUSINESS SERVICES
OFFICE OF SCHOOL FINANCE
PROJECTED 2024-25 STATE SCHOOL AID
EQUALIZATION AID

02/29/2024

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COUNTY: 27-MORRIS
DISTRICT: 2460-KINNELON BORO
BUDGET: K-12

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ADEQUACY BUDGET CALCULATION:
***** REGULAR EDUCATION *****

Projected Weighted Base Enrollment
Total Base Cost
- @ \$13,946 per pupil
times GCA 1.01790 times Item(A)

Projected Weighted At-Risk Only Enrollment
Total At-Risk Only Cost
- @ \$13,946 per pupil
times GCA 1.01790 times Item(C)

Projected Weighted LEP Only Enrollment
Total LEP Only Cost
- @ \$13,946 per pupil
times GCA 1.01790 times Item(E)

Projected Weighted combined LEP & Low Income
Enrollment
Total Combined LEP & Low Income Cost
- @ \$13,946 per pupil
times GCA 1.01790 times Item(G)

***** SPECIAL EDUCATION *****
Special Education Enrollment
- FTE Resident Enrollment @ 15.90%
Total Special Education Cost
- @ \$21,868 per pupil
times GCA 1.01790
times Item (I) times 2/3

Speech Only Enrollment
- FTE Resident Enrollment @ 1.610%

Total Speech Only Cost
- @ \$1,422 per pupil
times GCA 1.01790
times Item (K)

ADEQUACY BUDGET -
Items (B) + (D) + (F) + (H) + (J) + (L)

LOCAL SHARE CALCULATION - REGULAR DISTRICT

Equalized Valuation (10/1/2023) 2,465,467,211 (N)
District Income (2021) 1,001,749,228 (O)

Equalized Val. x 0.012707978 / 2 15,665,552 (P-1)
District Income x 0.050601493 / 2 25,345,003 (P-2)
Local Fair Share : Item(P-1) + Item(P-2) 41,010,555 (P)

LOCAL SHARE - COUNTY VOCATIONAL SCHOOL DISTRICT

County Local Shares 1,699,984,317 (Q)
County Adequacy Budgets 1,348,918,481 (R)
Item(Q) / Item(R) 1.2603 (S)

Local Share
Item(S) x Item(M) - for Vocs Only 0 (T)

EQUALIZATION AID CALCULATION
1 (G) Adequacy Budget [Item(M)] 28,366,633 (U)
Local Fair Share [Item (P) or (T)] 41,010,555 (V)

14,196 (H) EQUALIZATION AID
[MAX(0, (Item(U) less Item(V)))] \$0 (W)

256 (I)

3,798,944 (J)

26 (K)

37,634 (L)

\$28,366,633 (M)

COUNTY: 27-MORRIS
DISTRICT: 2460-KINNELON BORO
BUDGET: K-12

STATE OF NEW JERSEY - DEPARTMENT OF EDUCATION
DIVISION OF FINANCE AND BUSINESS SERVICES
OFFICE OF SCHOOL FINANCE
PROJECTED 2024-25 STATE SCHOOL AID
CATEGORICAL AIDS

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SPECIAL EDUCATION CATEGORICAL AID

Projected Special Education Enrollment
- FTE Resident Enrollment @ 15.900% 256 (A)

Total Special Education Categorical Aid
- @ \$21,868 per pupil
times GCA 1.01790
times Item (A) times 1/3 1,899,472 (B)

SECURITY AID -

Projected FTE Resident enrollment 1,609.0 (C-1)
- @ \$96 per pupil times Item (C-1) 154,464 (C)

Projected Low Income enrollment (FTE) 43.0 (D-1)
Low Income Concentration Rate 2.6540% (D-2)
Per Pupil \$: Item (D-2) times \$14.54 times 100 \$39.00 (D-3)
Item (D-1) times Item (D-3) 1,677 (D)

Total Security Aid
[Item (C) + (D)] times GCA 1.01790 \$158,936 (E)

COUNTY: 27-MORRIS
DISTRICT: 2460-KINNELON BORO
BUDGET: K-12

STATE OF NEW JERSEY - DEPARTMENT OF EDUCATION
DIVISION OF FINANCE AND BUSINESS SERVICES
OFFICE OF SCHOOL FINANCE
PROJECTED 2024-25 STATE SCHOOL AID
TRANSPORTATION AID

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REGULAR PUPILS ELIGIBLE FOR TRANSPORTATION

REGULAR PUPILS AVERAGE DISTANCE

REGULAR + REG. SPECIAL + NONPUBLIC TRANS + NONPUBLIC AID IN LIEU
962.0 + 196.5 + 1.0 + 85.0 = 1,244.5 (A-1)

4.6 (A-2)

$BA1 = (\$539.58 \times (A-1)) + (\$14.22 \times (A-1) \times (A-2))$

$BA1 = (\$539.58 \times 1,244.5) + (\$14.22 \times 1,244.5 \times 4.6)$

$BA1 = (\$671,507) + (\$81,405)$

$BA1 = \$752,912 (A)$

SPECIAL EDUCATION PUPILS ELIGIBLE FOR TRANSPORTATION

SPECIAL EDUCATION PUPILS AVERAGE DISTANCE

66.5 (B-1)

7.3 (B-2)

$BA2 = (\$3,758.97 \times (B-1)) + (\$7.17 \times (B-1) \times (B-2))$

$BA2 = (\$3,758.97 \times 66.5) + (\$7.17 \times 66.5 \times 7.3)$

$BA2 = (\$249,972) + (\$3,481)$

$BA2 = \$253,453 (B)$

TRANSPORTATION AID

Item (A) plus Item (B)

\$1,006,365 (C) TRANSPORTATION AID

STATE OF NEW JERSEY - DEPARTMENT OF EDUCATION
DIVISION OF FINANCE AND BUSINESS SERVICES
OFFICE OF SCHOOL FINANCE
PROJECTED 2024-25 STATE SCHOOL AID
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COUNTY: 27-MORRIS
DISTRICT: 2460-KINNELON BORO
BUDGET: K-12

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ADEQUACY SPENDING COMPARISON:

Prebudget Year Spending: BUD Item (C)	41,801,309 (A-1)
Projected Adequacy Spending: EQA (M) + CAT (B) + CAT (E)	30,425,041 (A-2)
Amount Over Adequacy: MAX[0, (Item (A-1) minus (A-2))]	11,376,268 (A-3)
Amount Under Adequacy: MAX[0, (Item (A-2) minus (A-1))]	0 (A-4)
Spending as % of Adequacy: Item (A-1) divided by (A-2)	137.391% (A-5)

AID REDUCTION CALCULATION: If Item(B)>0

If Item(D-1) = YES or (D-3) = YES Not subject to reduction	NA (E-1)
If Item (D-2) = YES : Min[Item (B),Item (A-3)] times (-100%)	NA (E-2)
If Item (D-4) = YES : Item (B) times (-100%)	NA (E-3)

STATE AID DIFFERENTIAL CALCULATION:

Uncapped Aid: EQA(W) + CAT(B) + CAT(E) + TRN(C)	3,064,773 (B-1)
Prebudget Year Aid: BUD(A-1) thru (A-4) + BUD(A-7)	2,767,647 (B-2)
State Aid Differential: Item (B-2) minus Item (B-1)	-297,126 (B)

Amount below Uncapped Aid: Max[0, -Item (B)]	297,126 (F-1)
Statewide Total State Aid Differential: Sum of Item (F-1) for all districts	1,004,480,108 (F-2)
District's Proportionate Share: Item (F-1) divided by Item (F-2)	0.029580% (F)
Statewide Funds Available for State Aid Increase: Total Aid Reductions	107,156,343 (G-1)
Total Additional State Aid	897,323,765 (G-2)
Item (G-1) plus Item (G-2)	1,004,480,108 (G)
Item (F) times Item (G)	297,125 (H)

2023 DCA TAX RATE*

Total Tax Rate for the Municipality	2.430 (C-1)
State Average Tax Rate	1.909 (C-2)
Municipality Tax Rate as % of State Average Item (C-1) divided by (C-2)	127.292% (C)

TOTAL CHANGE BY CATEGORY:**

CRITERIA FOR AID REDUCTION CALCULATION: If Item (B)>0

SDA Districts: if Item(C-1) > Item(C-2) & Item(A-4)>0	NA (D-1)
SDA Districts: if Item(C-1) > Item(C-2) & Item(A-3)>0	NA (D-2)
Non-SDA Districts: if Item(A-5)<90% & Item(C)>110%	NA (D-3)
None of the Above	NA (D-4)

Equalization Aid	0 (I-1)
Special Education Categorical Aid	104,233 (I-2)
Security Aid	0 (I-3)
Transportation Aid	192,892 (I-4)
Adjustment Aid	0 (I-5)
Total	297,125 (I)

* Total equalized rates are calculated using Department of Community Affairs Property Tax Tables.

** Increase or Reduction is calculated and applied to each category according to N.J.S.A. 18A:7F-68.

COUNTY: 27-MORRIS
DISTRICT: 2460-KINNELON BORO
BUDGET: K-12

STATE OF NEW JERSEY - DEPARTMENT OF EDUCATION
DIVISION OF FINANCE AND BUSINESS SERVICES
OFFICE OF SCHOOL FINANCE
PROJECTED 2024-25 STATE SCHOOL AID
NET STATE AID SUMMARY

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GENERAL FUND AID:		SPECIAL REVENUE FUND AID:	
Equalization Aid [BUD (A-1) + CH67 (I-1)]	0 (A-1)	Preschool Education Aid [PEA (M) or (L) for Universal or (G) for ECPA/ELLI]	0 (B-1)
Educational Adequacy Aid [BUD (A-5)]	0 (A-2)	SUBTOTAL	\$0 (B)
School Choice Aid [CHOICE (N)]	0 (A-3)	LESS:	
Transportation Aid [BUD (A-4) + CH67 (I-4)]	1,000,531 (A-4)	Assessment for Debt Service on SDA funding*	\$58,083 (C)
Special Education Categorical Aid [BUD (A-2) + CH67 (I-2)]	1,899,472 (A-5)	SUBTOTAL ADJUSTED [Item(A) + (B) - (C)]	\$3,006,689 (D)
Security Aid [BUD (A-3) + CH67 (I-3)]	164,769 (A-6)	DEBT SERVICE FUND AID:	
Adjustment Aid [BUD (A-7) + CH67 (I-5)]	0 (A-7)	Debt Service Aid, Type 2	178,763 (E)
Military Impact Aid [MIL (D)]	0 (A-8)	ADDITIONAL AID PAYABLE ON BEHALF OF DISTRICT:	
		Debt Service Aid, Type 1	0 (F)
SUBTOTAL	\$3,064,772 (A)	GRAND TOTAL AID PAYABLE TO AND ON BEHALF OF DISTRICT:	
		Total Aid	\$3,185,452 (G)

* This assessment must be budgeted as Capital Outlay expenditure for Assessment for Debt Service on SDA Funding (line 76210) in FY25. It will be shown in your FY25 payment schedule as a deduction from FY25 revenue.

STATE OF NEW JERSEY - DEPARTMENT OF EDUCATION
DIVISION OF FINANCE AND BUSINESS SERVICES
OFFICE OF SCHOOL FINANCE
PROJECTED 2024-25 STATE SCHOOL AID
PL 2000, c. 72 SECTION 9: DEBT SERVICE AID

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COUNTY: 27-MORRIS
DISTRICT: 2460-KINNELON BORO
BUDGET: K-12

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SECTION 9 DEBT SERVICE AID, TYPE 2

(1) PROJECT ID	(2) BOND ID	(3) 2024-25 PROJECT DEBT SERVICE	(4) ELIGIBLE COSTS FOR PROJECT	(5) PRINCIPAL OF BOND/LP FOR PROJECT + "OTHER FUNDING"	(6) DIST. AID % (40% MINIMUM)	(7) 2022-23 AID ADJUSTMENT	(8) TOTAL PROJECT AID FROM ISSUANCE $((3) \times ((4)/(5)) \times (6)) + (7)$
SP2460050062000	2002506	\$713,409	\$2,293,149	\$6,225,047	40.0000%	0	\$105,121
SP2460050062000	2002506	\$713,867	\$2,294,622	\$6,229,047	40.0000%	0	\$105,188

(A): TOTAL SECTION 9 DEBT SERVICE AID TYPE 2 = \$210,309

COUNTY: 27-MORRIS
DISTRICT: 2460-KINNELON BORO
BUDGET: K-12

STATE OF NEW JERSEY - DEPARTMENT OF EDUCATION
DIVISION OF FINANCE AND BUSINESS SERVICES
OFFICE OF SCHOOL FINANCE
PROJECTED 2024-25 STATE SCHOOL AID
PL 2000, c. 72 SECTION 10: DEBT SERVICE AID

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(B) TOTAL SECTION 9 AND 10 DEBT SERVICE AID TYPE 1	=	\$0
(C) TOTAL SECTION 9 AND 10 DEBT SERVICE AID TYPE 2	=	\$210,309
(D) TOTAL TYPE 1 FY24 ADJUSTMENT*	=	\$0
(E) TOTAL TYPE 2 FY24 ADJUSTMENT*	=	\$0
(F) TOTAL TYPE 1: ITEM (B) TIMES 0.85 WITH FY24 ADJUSTMENT	=	\$0
(G) TOTAL TYPE 2: ITEM (C) TIMES 0.85 WITH FY24 ADJUSTMENT	=	\$178,763

*FY24 ADJUSTMENT PRORATED BY .85

STATE OF NEW JERSEY - DEPARTMENT OF EDUCATION
DIVISION OF FINANCE AND BUSINESS SERVICES
OFFICE OF SCHOOL FINANCE
PROJECTED 2024-25 STATE SCHOOL AID
PROJECTED ENROLLMENT REPORT

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COUNTY: 37-SUSSEX
DISTRICT: 2465-KITTATINNY REGIONAL
BUDGET: 7-12

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PRIOR YEAR RESIDENT ENROLLMENT	TOTAL	WEIGHTED ENROLLMENT CALCULATION			
October 2023	754.0 (A)		Projected		Projected
October 2022	784.0 (B)	Enrollment with	Enrollment		Weighted
October 2021	807.0 (C)	Base Weight	10/15/2024	Weight	Enrollment
October 2020	846.5 (D)				
October 2019	902.0 (E)	Half day Kindergarten	0 (Q-1)	0.50 (R-1)	0 (S-1)
October 2018	935.0 (F)	Elementary - Full K & Gr. 1-5	0 (Q-2)	1.00 (R-2)	0 (S-2)
		Middle School - Gr. 6-8	221 (Q-3)	1.04 (R-3)	230 (S-3)
		High School - Gr. 9-12	500 (Q-4)	1.15 (R-4)	575 (S-4)
		Total - Based on Grade Level			805 (S)
GROWTH RATE CALCULATION					
Sum of Items (A), (B) and (C)	2,345.0 (G)		At Risk Only	LEP Only	LEP & Low Inc
Sum of Items (D), (E) and (F)	2,683.5 (H)		-----	-----	-----
Item (G) Divided by three (3)	781.7 (I)	Projected Enrollment	Projected	Projected	Projected
Item (H) Divided by three (3)	894.5 (J)	by Student Characteristics	Enrollment	Enrollment	Enrollment
Item (I) Divided by Item (J)	0.8739 (K)				
Third Root of Item (K)	0.956063 (L)	Half day Kindergarten	0 (T-1)	0 (U-1)	0 (V-1)
Item (L) Minus one (1)	-0.043937 (M)	Elementary - Full K & Gr. 1-5	0 (T-2)	0 (U-2)	0 (V-2)
Growth Rate - Item (M) as a %	-4.3937%(N)	Middle School - Gr. 6-8	16 (T-3)	0 (U-3)	0 (V-3)
		High School - Gr. 9-12	51 (T-4)	0 (U-4)	0 (V-4)
10/15/2023 RESIDENT ENROLLMENT	754.0 (O)	Subtotal	67 (T)	0 (U)	0 (V)
PROJ. 10/15/2024 RESIDENT ENROLLMENT (FTE)					
Item (O) Adjusted by the Growth Rate			At Risk Only	LEP Only	LEP & Low Inc
minus half of Item (Q-1)*	721.0 (O-1)	Projected Weighted	-----	-----	-----
		Enrollment with	Projected	Projected	Projected
		Additional Weights	Weighted	Weighted	Weighted
		Above the Base	Enrollment	Enrollment	Enrollment
			@ 0.47000	@ 0.50	@ (0.47000 + 0.125)
		Half day Kindergarten	0 (W-1)	0 (X-1)	0 (Y-1)
		Elementary - Full K & Gr. 1-5	0 (W-2)	0 (X-2)	0 (Y-2)
		Middle School - Gr. 6-8	8 (W-3)	0 (X-3)	0 (Y-3)
		High School - Gr. 9-12	28 (W-4)	0 (X-4)	0 (Y-4)
		Subtotal	36 (W)	0 (X)	0 (Y)
		Total Projected Weighted Enrollment		(S)+(W)+(X)+(Y)	841 (Z)

* 1/2 Day Kindergarten pupil is counted as half.

STATE OF NEW JERSEY - DEPARTMENT OF EDUCATION
DIVISION OF FINANCE AND BUSINESS SERVICES
OFFICE OF SCHOOL FINANCE
PROJECTED 2024-25 STATE SCHOOL AID
PREBUDGET YEAR AID TOTALS

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COUNTY: 37-SUSSEX
DISTRICT: 2465-KITTATINNY REGIONAL
BUDGET: 7-12

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GENERAL FUND

FY 2023-24 STATE AID

Equalization Aid	\$222,832 (A-1)
Special Education Categorical Aid	\$691,576 (A-2)
Security Aid	\$86,912 (A-3)
Transportation Aid	\$630,048 (A-4)
Educational Adequacy Aid	\$0 (A-5)
School Choice Aid	\$397,670 (A-6)
Adjustment Aid	\$0 (A-7)
Military Impact Aid	\$0 (A-8)
Vocational Expansion Stabilization Aid	\$0 (A-9)

Total K-12 SFRA Aid: [Sum of Items (A-1) thru (A-9)] \$2,029,038 (AA-1)

SPECIAL REVENUE FUND

Preschool Education Aid	\$0 (A-10)	
Preschool Education Expansion Aid	\$0 (A-11)	
Total Preschool Aid [Item(A-10) + Item(A-11)]		\$0 (AA-2)

PREBUDGET TOTAL ENTITLEMENT

[Item (AA-1) plus Item(AA-2)] \$2,029,038 (A)

BUDGETED LOCAL SHARE FOR THE PREBUDGET YEAR

2023-24 General Fund Tax Levy \$16,334,031 (B)

PREBUDGET YEAR ADEQUACY SPENDING:

Items (A-1) thru (A-3) + (A-7) + (A-9) + (B) \$17,335,351 (C)

STATE OF NEW JERSEY - DEPARTMENT OF EDUCATION
DIVISION OF FINANCE AND BUSINESS SERVICES
OFFICE OF SCHOOL FINANCE
PROJECTED 2024-25 STATE SCHOOL AID
EQUALIZATION AID

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COUNTY: 37-SUSSEX
DISTRICT: 2465-KITTATINNY REGIONAL
BUDGET: 7-12

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ADEQUACY BUDGET CALCULATION:
***** REGULAR EDUCATION *****

Projected Weighted Base Enrollment
Total Base Cost
- @ \$13,946 per pupil
times GCA 0.98730 times Item(A)

Projected Weighted At-Risk Only Enrollment
Total At-Risk Only Cost
- @ \$13,946 per pupil
times GCA 0.98730 times Item(C)

Projected Weighted LEP Only Enrollment
Total LEP Only Cost
- @ \$13,946 per pupil
times GCA 0.98730 times Item(E)

Projected Weighted combined LEP & Low Income
Enrollment
Total Combined LEP & Low Income Cost
- @ \$13,946 per pupil
times GCA 0.98730 times Item(G)

***** SPECIAL EDUCATION *****

Special Education Enrollment
- FTE Resident Enrollment @ 15.90%
Total Special Education Cost
- @ \$21,868 per pupil
times GCA 0.98730
times Item (I) times 2/3

Speech Only Enrollment
- FTE Resident Enrollment @ 1.610%

Total Speech Only Cost
- @ \$1,422 per pupil
times GCA 0.98730
times Item (K)

ADEQUACY BUDGET -

Items (B) + (D) + (F) + (H) + (J) + (L) \$13,251,735 (M)

LOCAL SHARE CALCULATION - REGULAR DISTRICT

805 (A) Equalized Valuation (10/1/2023) 1,080,938,703 (N)
District Income (2021) 287,930,474 (O)

11,083,953 (B) Equalized Val. x 0.012707978 / 2 6,868,273 (P-1)
District Income x 0.050601493 / 2 7,284,856 (P-2)
Local Fair Share : Item(P-1) + Item(P-2) 14,153,129 (P)

LOCAL SHARE - COUNTY VOCATIONAL SCHOOL DISTRICT

495,680 (D) County Local Shares 311,063,191 (Q)
County Adequacy Budgets 352,515,529 (R)
0 (E) Item(Q) / Item(R) 0.8824 (S)

Local Share
0 (F) Item(S) x Item(M) - for Vocs Only 0 (T)

0 (G) EQUALIZATION AID CALCULATION
Adequacy Budget [Item(M)] 13,251,735 (U)
Local Fair Share [Item (P) or (T)] 14,153,129 (V)

0 (H) EQUALIZATION AID
[MAX(0, (Item(U) less Item(V)))] \$0 (W)

115 (I)

1,655,255 (J)

12 (K)

16,847 (L)

COUNTY: 37-SUSSEX
DISTRICT: 2465-KITTATINNY REGIONAL
BUDGET: 7-12

STATE OF NEW JERSEY - DEPARTMENT OF EDUCATION
DIVISION OF FINANCE AND BUSINESS SERVICES
OFFICE OF SCHOOL FINANCE
PROJECTED 2024-25 STATE SCHOOL AID
SCHOOL CHOICE AID

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Choice Aid Formula Calculation:

District's Adequacy Budget - EQA Item (M)	13,251,735 (A)
District's Equalization Aid - BUD (A-1) plus CH67 (I-1)	34,772 (B)
District's Local Share - Item (A) minus Item (B)	13,216,963 (C)
Choice Local Share Per Pupil - Item (C) / ENR (O-1) times 0.90	16,498 (D)
Projected Prebudget Year Remaining Choice Enrollment	19.0 (E)
Budget Year Additional Choice Enrollment	7.0 (F)
Total Choice Enrollment - Item (E) plus Item (F)	26.0 (G)
Choice Aid Prior to Prebudget Year Enrollment Adjustment - (D) times (G)	\$428,948 (H)

Choice Aid Adjustment from Prebudget Year:

District's Prebudget Year Projected Choice Enrollment - Prebudget Choice Item(G)	26.0 (I)
District's Prebudget Year Actual Choice Enrollment - Oct 2023 ASSA	26.0 (J)
District's Prebudget Year Choice Enrollment Less Actual - Max(0, Item(I) minus Item (J))	0.0 (K)
District's Prebudget Year Choice Per Pupil - Prebudget Choice Item(D)	15,295 (L)
District's Prebudget Year Choice Aid Adjustment - Item(K) times Item (L)	\$0 (M)
Choice Aid - MAX [0, Item (H) minus Item(M)]	\$428,948 (N)

COUNTY: 37-SUSSEX
DISTRICT: 2465-KITTATINNY REGIONAL
BUDGET: 7-12

STATE OF NEW JERSEY - DEPARTMENT OF EDUCATION
DIVISION OF FINANCE AND BUSINESS SERVICES
OFFICE OF SCHOOL FINANCE
PROJECTED 2024-25 STATE SCHOOL AID
CATEGORICAL AIDS

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SPECIAL EDUCATION CATEGORICAL AID

Projected Special Education Enrollment
- FTE Resident Enrollment @ 15.900% 115 (A)

Total Special Education Categorical Aid
- @ \$21,868 per pupil
times GCA 0.98730
times Item (A) times 1/3 827,627 (B)

SECURITY AID -

Projected FTE Resident enrollment 721.0 (C-1)
- @ \$96 per pupil times Item (C-1) 69,216 (C)

Projected Low Income enrollment (FTE) 67.0 (D-1)
Low Income Concentration Rate 9.2840% (D-2)
Per Pupil \$: Item (D-2) times \$14.54 times 100 \$135.00 (D-3)
Item (D-1) times Item (D-3) 9,045 (D)

Total Security Aid
[Item (C) + (D)] times GCA 0.98730 \$77,267 (E)

COUNTY: 37-SUSSEX
DISTRICT: 2465-KITTATINNY REGIONAL
BUDGET: 7-12

STATE OF NEW JERSEY - DEPARTMENT OF EDUCATION
DIVISION OF FINANCE AND BUSINESS SERVICES
OFFICE OF SCHOOL FINANCE
PROJECTED 2024-25 STATE SCHOOL AID
TRANSPORTATION AID

02/29/2024

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REGULAR PUPILS ELIGIBLE FOR TRANSPORTATION

REGULAR PUPILS AVERAGE DISTANCE

REGULAR + REG. SPECIAL + NONPUBLIC TRANS + NONPUBLIC AID IN LIEU
586.0 + 110.0 + 1.0 + 41.0 = 738.0 (A-1)

7.9 (A-2)

$BA1 = (\$539.58 \times (A-1)) + (\$14.22 \times (A-1) \times (A-2))$

$BA1 = (\$539.58 \times 738.0) + (\$14.22 \times 738.0 \times 7.9)$

$BA1 = (\$398,210) + (\$82,905)$

$BA1 = \$481,115 (A)$

SPECIAL EDUCATION PUPILS ELIGIBLE FOR TRANSPORTATION

SPECIAL EDUCATION PUPILS AVERAGE DISTANCE

15.0 (B-1)

8.5 (B-2)

$BA2 = (\$3,758.97 \times (B-1)) + (\$7.17 \times (B-1) \times (B-2))$

$BA2 = (\$3,758.97 \times 15.0) + (\$7.17 \times 15.0 \times 8.5)$

$BA2 = (\$56,385) + (\$914)$

$BA2 = \$57,299 (B)$

TRANSPORTATION AID

Item (A) plus Item (B)

\$538,414 (C) TRANSPORTATION AID

STATE OF NEW JERSEY - DEPARTMENT OF EDUCATION
DIVISION OF FINANCE AND BUSINESS SERVICES
OFFICE OF SCHOOL FINANCE
PROJECTED 2024-25 STATE SCHOOL AID
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COUNTY: 37-SUSSEX
DISTRICT: 2465-KITTATINNY REGIONAL
BUDGET: 7-12

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ADEQUACY SPENDING COMPARISON:

Prebudget Year Spending: BUD Item (C)	17,335,351 (A-1)
Projected Adequacy Spending: EQA (M) + CAT (B) + CAT (E)	14,156,629 (A-2)
Amount Over Adequacy: MAX[0, (Item (A-1) minus (A-2))]	3,178,722 (A-3)
Amount Under Adequacy: MAX[0, (Item (A-2) minus (A-1))]	0 (A-4)
Spending as % of Adequacy: Item (A-1) divided by (A-2)	122.454% (A-5)

AID REDUCTION CALCULATION: If Item(B)>0

If Item(D-1) = YES or (D-3) = YES Not subject to reduction	NA (E-1)
If Item (D-2) = YES : Min[Item (B), Item (A-3)] times (-100%)	NA (E-2)
If Item (D-4) = YES : Item (B) times (-100%)	-188,060 (E-3)

STATE AID DIFFERENTIAL CALCULATION:

Uncapped Aid: EQA(W) + CAT(B) + CAT(E) + TRN(C)	1,443,308 (B-1)
Prebudget Year Aid: BUD(A-1) thru (A-4) + BUD(A-7)	1,631,368 (B-2)
State Aid Differential: Item (B-2) minus Item (B-1)	188,060 (B)

Amount below Uncapped Aid: Max[0, -Item (B)]	0 (F-1)
Statewide Total State Aid Differential: Sum of Item (F-1) for all districts	1,004,480,108 (F-2)
District's Proportionate Share: Item (F-1) divided by Item (F-2)	0.000000% (F)
Statewide Funds Available for State Aid Increase: Total Aid Reductions	107,156,343 (G-1)
Total Additional State Aid	897,323,765 (G-2)
Item (G-1) plus Item (G-2)	1,004,480,108 (G)
Item (F) times Item (G)	0 (H)

2023 DCA TAX RATE*

Total Tax Rate for the Municipality	0 (C-1)
State Average Tax Rate	0 (C-2)
Municipality Tax Rate as % of State Average Item (C-1) divided by (C-2)	0 (C)

TOTAL CHANGE BY CATEGORY:**

CRITERIA FOR AID REDUCTION CALCULATION: If Item (B)>0

SDA Districts: if Item(C-1) > Item(C-2) & Item(A-4)>0	NO (D-1)
SDA Districts: if Item(C-1) > Item(C-2) & Item(A-3)>0	NO (D-2)
Non-SDA Districts: if Item(A-5)<90% & Item(C)>110%	NO (D-3)
None of the Above	YES (D-4)

Equalization Aid	-188,060 (I-1)
Special Education Categorical Aid	0 (I-2)
Security Aid	0 (I-3)
Transportation Aid	0 (I-4)
Adjustment Aid	0 (I-5)
Total	-188,060 (I)

* Total equalized rates are calculated using Department of Community Affairs Property Tax Tables.

** Increase or Reduction is calculated and applied to each category according to N.J.S.A. 18A:7F-68.

COUNTY: 37-SUSSEX
DISTRICT: 2465-KITTATINNY REGIONAL
BUDGET: 7-12

STATE OF NEW JERSEY - DEPARTMENT OF EDUCATION
DIVISION OF FINANCE AND BUSINESS SERVICES
OFFICE OF SCHOOL FINANCE
PROJECTED 2024-25 STATE SCHOOL AID
NET STATE AID SUMMARY

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GENERAL FUND AID:		SPECIAL REVENUE FUND AID:	
Equalization Aid [BUD (A-1) + CH67 (I-1)]	34,772 (A-1)	Preschool Education Aid [PEA (M) or (L) for Universal or (G) for ECPA/ELLI]	0 (B-1)
Educational Adequacy Aid [BUD (A-5)]	0 (A-2)	SUBTOTAL	\$0 (B)
School Choice Aid [CHOICE (N)]	428,948 (A-3)	LESS:	
Transportation Aid [BUD (A-4) + CH67 (I-4)]	630,048 (A-4)	Assessment for Debt Service on SDA funding*	\$49,857 (C)
Special Education Categorical Aid [BUD (A-2) + CH67 (I-2)]	691,576 (A-5)	SUBTOTAL ADJUSTED [Item(A) + (B) - (C)]	\$1,822,399 (D)
Security Aid [BUD (A-3) + CH67 (I-3)]	86,912 (A-6)	DEBT SERVICE FUND AID:	
Adjustment Aid [BUD (A-7) + CH67 (I-5)]	0 (A-7)	Debt Service Aid, Type 2	0 (E)
Military Impact Aid [MIL (D)]	0 (A-8)	ADDITIONAL AID PAYABLE ON BEHALF OF DISTRICT:	
		Debt Service Aid, Type 1	0 (F)
SUBTOTAL	\$1,872,256 (A)	GRAND TOTAL AID PAYABLE TO AND ON BEHALF OF DISTRICT:	
		Total Aid	\$1,822,399 (G)

* This assessment must be budgeted as Capital Outlay expenditure for Assessment for Debt Service on SDA Funding (line 76210) in FY25. It will be shown in your FY25 payment schedule as a deduction from FY25 revenue.

STATE OF NEW JERSEY - DEPARTMENT OF EDUCATION
DIVISION OF FINANCE AND BUSINESS SERVICES
OFFICE OF SCHOOL FINANCE
PROJECTED 2024-25 STATE SCHOOL AID
PROJECTED ENROLLMENT REPORT

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COUNTY: 41-WARREN
DISTRICT: 2470-KNOWLTON TWP
BUDGET: K-6

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PRIOR YEAR RESIDENT ENROLLMENT	TOTAL	WEIGHTED ENROLLMENT CALCULATION			
October 2023	184.0 (A)		Projected		Projected
October 2022	176.0 (B)	Enrollment with	Enrollment		Weighted
October 2021	163.0 (C)	Base Weight	10/15/2024	Weight	Enrollment
October 2020	150.0 (D)				
October 2019	159.0 (E)	Half day Kindergarten	0 (Q-1)	0.50 (R-1)	0 (S-1)
October 2018	171.0 (F)	Elementary - Full K & Gr. 1-5	158 (Q-2)	1.00 (R-2)	158 (S-2)
		Middle School - Gr. 6-8	31 (Q-3)	1.04 (R-3)	32 (S-3)
		High School - Gr. 9-12	0 (Q-4)	1.15 (R-4)	0 (S-4)
		Total - Based on Grade Level			190 (S)
GROWTH RATE CALCULATION					
Sum of Items (A), (B) and (C)	523.0 (G)		At Risk Only	LEP Only	LEP & Low Inc
Sum of Items (D), (E) and (F)	480.0 (H)		-----	-----	-----
Item (G) Divided by three (3)	174.3 (I)	Projected Enrollment	Projected	Projected	Projected
Item (H) Divided by three (3)	160.0 (J)	by Student Characteristics	Enrollment	Enrollment	Enrollment
Item (I) Divided by Item (J)	1.0894 (K)				
Third Root of Item (K)	1.028946 (L)	Half day Kindergarten	0 (T-1)	0 (U-1)	0 (V-1)
Item (L) Minus one (1)	0.028946 (M)	Elementary - Full K & Gr. 1-5	30 (T-2)	0 (U-2)	0 (V-2)
Growth Rate - Item (M) as a %	2.8946%(N)	Middle School - Gr. 6-8	4 (T-3)	0 (U-3)	0 (V-3)
		High School - Gr. 9-12	0 (T-4)	0 (U-4)	0 (V-4)
10/15/2023 RESIDENT ENROLLMENT	184.0 (O)	Subtotal	34 (T)	0 (U)	0 (V)
PROJ. 10/15/2024 RESIDENT ENROLLMENT (FTE)			At Risk Only	LEP Only	LEP & Low Inc
Item (O) Adjusted by the Growth Rate			-----	-----	-----
minus half of Item (Q-1)*	189.0 (O-1)	Projected Weighted	Projected	Projected	Projected
		Enrollment with	Weighted	Weighted	Weighted
		Additional Weights	Enrollment	Enrollment	Enrollment
		Above the Base	@ 0.47000	@ 0.50	@ (0.47000 + 0.125)
		Half day Kindergarten	0 (W-1)	0 (X-1)	0 (Y-1)
		Elementary - Full K & Gr. 1-5	14 (W-2)	0 (X-2)	0 (Y-2)
		Middle School - Gr. 6-8	2 (W-3)	0 (X-3)	0 (Y-3)
		High School - Gr. 9-12	0 (W-4)	0 (X-4)	0 (Y-4)
		Subtotal	16 (W)	0 (X)	0 (Y)
		Total Projected Weighted Enrollment		(S)+(W)+(X)+(Y)	206 (Z)

* 1/2 Day Kindergarten pupil is counted as half.

STATE OF NEW JERSEY - DEPARTMENT OF EDUCATION
DIVISION OF FINANCE AND BUSINESS SERVICES
OFFICE OF SCHOOL FINANCE
PROJECTED 2024-25 STATE SCHOOL AID
PREBUDGET YEAR AID TOTALS

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COUNTY: 41-WARREN
DISTRICT: 2470-KNOWLTON TWP
BUDGET: K-6

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GENERAL FUND	FY 2023-24 STATE AID	

Equalization Aid	\$77,798 (A-1)	
Special Education Categorical Aid	\$145,196 (A-2)	
Security Aid	\$24,644 (A-3)	
Transportation Aid	\$90,234 (A-4)	
Educational Adequacy Aid	\$0 (A-5)	
School Choice Aid	\$0 (A-6)	
Adjustment Aid	\$0 (A-7)	
Military Impact Aid	\$0 (A-8)	
Vocational Expansion Stabilization Aid	\$0 (A-9)	
Total K-12 SFRA Aid: [Sum of Items (A-1) thru (A-9)]		\$337,872 (AA-1)
SPECIAL REVENUE FUND		
Preschool Education Aid	\$0 (A-10)	
Preschool Education Expansion Aid	\$0 (A-11)	
Total Preschool Aid [Item(A-10) + Item(A-11)]		\$0 (AA-2)
PREBUDGET TOTAL ENTITLEMENT		
[Item (AA-1) plus Item(AA-2)]		\$337,872 (A)
BUDGETED LOCAL SHARE FOR THE PREBUDGET YEAR		
2023-24 General Fund Tax Levy		\$3,455,105 (B)
PREBUDGET YEAR ADEQUACY SPENDING:		
Items (A-1) thru (A-3) + (A-7) + (A-9) + (B)		\$3,702,743 (C)

STATE OF NEW JERSEY - DEPARTMENT OF EDUCATION
DIVISION OF FINANCE AND BUSINESS SERVICES
OFFICE OF SCHOOL FINANCE
PROJECTED 2024-25 STATE SCHOOL AID
EQUALIZATION AID

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COUNTY: 41-WARREN
DISTRICT: 2470-KNOWLTON TWP
BUDGET: K-6

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ADEQUACY BUDGET CALCULATION:
***** REGULAR EDUCATION *****

Projected Weighted Base Enrollment
Total Base Cost
- @ \$13,946 per pupil
times GCA 0.96600 times Item(A)

Projected Weighted At-Risk Only Enrollment
Total At-Risk Only Cost
- @ \$13,946 per pupil
times GCA 0.96600 times Item(C)

Projected Weighted LEP Only Enrollment
Total LEP Only Cost
- @ \$13,946 per pupil
times GCA 0.96600 times Item(E)

Projected Weighted combined LEP & Low Income
Enrollment
Total Combined LEP & Low Income Cost
- @ \$13,946 per pupil
times GCA 0.96600 times Item(G)

***** SPECIAL EDUCATION *****

Special Education Enrollment
- FTE Resident Enrollment @ 15.90%
Total Special Education Cost
- @ \$21,868 per pupil
times GCA 0.96600
times Item (I) times 2/3

Speech Only Enrollment
- FTE Resident Enrollment @ 1.610%

Total Speech Only Cost
- @ \$1,422 per pupil
times GCA 0.96600
times Item (K)

ADEQUACY BUDGET -

Items (B) + (D) + (F) + (H) + (J) + (L) \$3,201,809 (M)

LOCAL SHARE CALCULATION - REGULAR DISTRICT

Equalized Valuation (10/1/2023) 245,570,335 (N)
District Income (2021) 70,227,978 (O)

Equalized Val. x 0.012707978 / 2 1,560,351 (P-1)
District Income x 0.050601493 / 2 1,776,820 (P-2)
Local Fair Share : Item(P-1) + Item(P-2) 3,337,171 (P)

LOCAL SHARE - COUNTY VOCATIONAL SCHOOL DISTRICT

County Local Shares 196,332,504 (Q)
County Adequacy Budgets 280,175,783 (R)
Item(Q) / Item(R) 0.7007 (S)

Local Share
Item(S) x Item(M) - for Vocs Only 0 (T)

EQUALIZATION AID CALCULATION
Item (G) Adequacy Budget [Item(M)] 3,201,809 (U)
Local Fair Share [Item (P) or (T)] 3,337,171 (V)

Item (H) EQUALIZATION AID
[$\text{MAX}(0, (\text{Item}(U) \text{ less } \text{Item}(V)))$] \$0 (W)

30 (I)

422,490 (J)

3 (K)

4,121 (L)

COUNTY: 41-WARREN
DISTRICT: 2470-KNOWLTON TWP
BUDGET: K-6

STATE OF NEW JERSEY - DEPARTMENT OF EDUCATION
DIVISION OF FINANCE AND BUSINESS SERVICES
OFFICE OF SCHOOL FINANCE
PROJECTED 2024-25 STATE SCHOOL AID
CATEGORICAL AIDS

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SPECIAL EDUCATION CATEGORICAL AID

Projected Special Education Enrollment
- FTE Resident Enrollment @ 15.900% 30 (A)

Total Special Education Categorical Aid
- @ \$21,868 per pupil
times GCA 0.96600
times Item (A) times 1/3 211,245 (B)

SECURITY AID -

Projected FTE Resident enrollment 189.0 (C-1)
- @ \$96 per pupil times Item (C-1) 18,144 (C)

Projected Low Income enrollment (FTE) 34.0 (D-1)
Low Income Concentration Rate 17.9350% (D-2)
Per Pupil \$: Item (D-2) times \$14.54 times 100 \$261.00 (D-3)
Item (D-1) times Item (D-3) 8,874 (D)

Total Security Aid
[Item (C) + (D)] times GCA 0.96600 \$26,099 (E)

COUNTY: 41-WARREN
DISTRICT: 2470-KNOWLTON TWP
BUDGET: K-6

STATE OF NEW JERSEY - DEPARTMENT OF EDUCATION
DIVISION OF FINANCE AND BUSINESS SERVICES
OFFICE OF SCHOOL FINANCE
PROJECTED 2024-25 STATE SCHOOL AID
TRANSPORTATION AID

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REGULAR PUPILS ELIGIBLE FOR TRANSPORTATION

REGULAR PUPILS AVERAGE DISTANCE

REGULAR + REG. SPECIAL + NONPUBLIC TRANS + NONPUBLIC AID IN LIEU
131.0 + 14.0 + 0.0 + 1.0 = 146.0 (A-1)

5.3 (A-2)

$BA1 = (\$539.58 \times (A-1)) + (\$14.22 \times (A-1) \times (A-2))$

$BA1 = (\$539.58 \times 146.0) + (\$14.22 \times 146.0 \times 5.3)$

$BA1 = (\$78,779) + (\$11,003)$

$BA1 = \$89,782 (A)$

SPECIAL EDUCATION PUPILS ELIGIBLE FOR TRANSPORTATION

SPECIAL EDUCATION PUPILS AVERAGE DISTANCE

1.0 (B-1)

7.0 (B-2)

$BA2 = (\$3,758.97 \times (B-1)) + (\$7.17 \times (B-1) \times (B-2))$

$BA2 = (\$3,758.97 \times 1.0) + (\$7.17 \times 1.0 \times 7.0)$

$BA2 = (\$3,759) + (\$50)$

$BA2 = \$3,809 (B)$

TRANSPORTATION AID

Item (A) plus Item (B)

\$93,591 (C) TRANSPORTATION AID

STATE OF NEW JERSEY - DEPARTMENT OF EDUCATION
DIVISION OF FINANCE AND BUSINESS SERVICES
OFFICE OF SCHOOL FINANCE
PROJECTED 2024-25 STATE SCHOOL AID
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COUNTY: 41-WARREN
DISTRICT: 2470-KNOWLTON TWP
BUDGET: K-6

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ADEQUACY SPENDING COMPARISON:

Prebudget Year Spending: BUD Item (C)	3,702,743 (A-1)
Projected Adequacy Spending: EQA (M) + CAT (B) + CAT (E)	3,439,153 (A-2)
Amount Over Adequacy: MAX[0,(Item (A-1) minus (A-2))]	263,590 (A-3)
Amount Under Adequacy: MAX[0,(Item (A-2) minus (A-1))]	0 (A-4)
Spending as % of Adequacy: Item (A-1) divided by (A-2)	107.664% (A-5)

AID REDUCTION CALCULATION: If Item(B)>0

If Item(D-1) = YES or (D-3) = YES Not subject to reduction	NA (E-1)
If Item (D-2) = YES : Min[Item (B),Item (A-3)] times (-100%)	NA (E-2)
If Item (D-4) = YES : Item (B) times (-100%)	-6,937 (E-3)

STATE AID DIFFERENTIAL CALCULATION:

Uncapped Aid: EQA(W) + CAT(B) + CAT(E) + TRN(C)	330,935 (B-1)
Prebudget Year Aid: BUD(A-1) thru (A-4) + BUD(A-7)	337,872 (B-2)
State Aid Differential: Item (B-2) minus Item (B-1)	6,937 (B)

Amount below Uncapped Aid: Max[0, -Item (B)]	0 (F-1)
Statewide Total State Aid Differential: Sum of Item (F-1) for all districts	1,004,480,108 (F-2)
District's Proportionate Share: Item (F-1) divided by Item (F-2)	0.000000% (F)
Statewide Funds Available for State Aid Increase: Total Aid Reductions	107,156,343 (G-1)
Total Additional State Aid	897,323,765 (G-2)
Item (G-1) plus Item (G-2)	1,004,480,108 (G)
Item (F) times Item (G)	0 (H)

2023 DCA TAX RATE*

Total Tax Rate for the Municipality	2.325 (C-1)
State Average Tax Rate	1.909 (C-2)
Municipality Tax Rate as % of State Average Item (C-1) divided by (C-2)	121.792% (C)

TOTAL CHANGE BY CATEGORY:**

CRITERIA FOR AID REDUCTION CALCULATION: If Item (B)>0

SDA Districts: if Item(C-1) > Item(C-2) & Item(A-4)>0	NO (D-1)
SDA Districts: if Item(C-1) > Item(C-2) & Item(A-3)>0	NO (D-2)
Non-SDA Districts: if Item(A-5)<90% & Item(C)>110%	NO (D-3)
None of the Above	YES (D-4)

Equalization Aid	-6,937 (I-1)
Special Education Categorical Aid	0 (I-2)
Security Aid	0 (I-3)
Transportation Aid	0 (I-4)
Adjustment Aid	0 (I-5)
Total	-6,937 (I)

* Total equalized rates are calculated using Department of Community Affairs Property Tax Tables.

** Increase or Reduction is calculated and applied to each category according to N.J.S.A. 18A:7F-68.

COUNTY: 41-WARREN
DISTRICT: 2470-KNOWLTON TWP
BUDGET: K-6

STATE OF NEW JERSEY - DEPARTMENT OF EDUCATION
DIVISION OF FINANCE AND BUSINESS SERVICES
OFFICE OF SCHOOL FINANCE
PROJECTED 2024-25 STATE SCHOOL AID
NET STATE AID SUMMARY

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GENERAL FUND AID:		SPECIAL REVENUE FUND AID:	
Equalization Aid [BUD (A-1) + CH67 (I-1)]	70,861 (A-1)	Preschool Education Aid [PEA (M) or (L) for Universal or (G) for ECPA/ELLI]	0 (B-1)
Educational Adequacy Aid [BUD (A-5)]	0 (A-2)	SUBTOTAL	\$0 (B)
School Choice Aid [CHOICE (N)]	0 (A-3)	LESS:	
Transportation Aid [BUD (A-4) + CH67 (I-4)]	90,234 (A-4)	Assessment for Debt Service on SDA funding*	\$0 (C)
Special Education Categorical Aid [BUD (A-2) + CH67 (I-2)]	145,196 (A-5)	SUBTOTAL ADJUSTED [Item(A) + (B) - (C)]	\$330,935 (D)
Security Aid [BUD (A-3) + CH67 (I-3)]	24,644 (A-6)	DEBT SERVICE FUND AID:	
Adjustment Aid [BUD (A-7) + CH67 (I-5)]	0 (A-7)	Debt Service Aid, Type 2	0 (E)
Military Impact Aid [MIL (D)]	0 (A-8)	ADDITIONAL AID PAYABLE ON BEHALF OF DISTRICT:	
		Debt Service Aid, Type 1	0 (F)
SUBTOTAL	\$330,935 (A)	GRAND TOTAL AID PAYABLE TO AND ON BEHALF OF DISTRICT:	
		Total Aid	\$330,935 (G)

* This assessment must be budgeted as Capital Outlay expenditure for Assessment for Debt Service on SDA Funding (line 76210) in FY25. It will be shown in your FY25 payment schedule as a deduction from FY25 revenue.