

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: 3030-MARLBORO TWP
BUDGET: K-8

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PRIOR YEAR RESIDENT ENROLLMENT	TOTAL	WEIGHTED ENROLLMENT CALCULATION			
October 2023	4,513.0 (A)		Projected Enrollment		Projected Enrollment
October 2022	4,545.0 (B)	Enrollment with	10/15/2024	Weight	Weighted Enrollment
October 2021	4,488.0 (C)	Base Weight			
October 2020	4,543.0 (D)				
October 2019	4,768.0 (E)	Half day Kindergarten	0 (Q-1)	0.50 (R-1)	0 (S-1)
October 2018	4,782.0 (F)	Elementary - Full K & Gr. 1-5	2,769 (Q-2)	1.00 (R-2)	2,769 (S-2)
		Middle School - Gr. 6-8	1,685 (Q-3)	1.04 (R-3)	1,752 (S-3)
		High School - Gr. 9-12	0 (Q-4)	1.15 (R-4)	0 (S-4)
		Total - Based on Grade Level			4,521 (S)
GROWTH RATE CALCULATION					
Sum of Items (A), (B) and (C)	13,546.0 (G)		At Risk Only	LEP Only	LEP & Low Inc
Sum of Items (D), (E) and (F)	14,093.0 (H)		-----	-----	-----
Item (G) Divided by three (3)	4,515.3 (I)	Projected Enrollment	Projected Enrollment	Projected Enrollment	Projected Enrollment
Item (H) Divided by three (3)	4,697.7 (J)	by Student Characteristics			
Item (I) Divided by Item (J)	0.9612 (K)				
Third Root of Item (K)	0.986886 (L)	Half day Kindergarten	0 (T-1)	0 (U-1)	0 (V-1)
Item (L) Minus one (1)	-0.013114 (M)	Elementary - Full K & Gr. 1-5	191 (T-2)	106 (U-2)	24 (V-2)
Growth Rate - Item (M) as a %	-1.3114%(N)	Middle School - Gr. 6-8	123 (T-3)	12 (U-3)	8 (V-3)
		High School - Gr. 9-12	0 (T-4)	0 (U-4)	0 (V-4)
10/15/2023 RESIDENT ENROLLMENT	4,513.0 (O)	Subtotal	314 (T)	118 (U)	32 (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)*	4,454.0 (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	90 (W-2)	53 (X-2)	14 (Y-2)
		Middle School - Gr. 6-8	60 (W-3)	6 (X-3)	5 (Y-3)
		High School - Gr. 9-12	0 (W-4)	0 (X-4)	0 (Y-4)
		Subtotal	150 (W)	59 (X)	19 (Y)
		Total Projected Weighted Enrollment	(S)+(W)+(X)+(Y)		4,749 (Z)

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

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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COUNTY: 25-MONMOUTH
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GENERAL FUND

FY 2023-24 STATE AID

Equalization Aid	\$2,584,696 (A-1)
Special Education Categorical Aid	\$3,375,643 (A-2)
Security Aid	\$349,448 (A-3)
Transportation Aid	\$1,189,069 (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)] \$7,498,856 (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)] \$7,498,856 (A)

BUDGETED LOCAL SHARE FOR THE PREBUDGET YEAR

2023-24 General Fund Tax Levy \$82,934,189 (B)

PREBUDGET YEAR ADEQUACY SPENDING:

Items (A-1) thru (A-3) + (A-7) + (A-9) + (B) \$89,243,976 (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: 25-MONMOUTH
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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)

LOCAL SHARE CALCULATION - REGULAR DISTRICT

Equalized Valuation (10/1/2023) 6,877,130,267 (N)
District Income (2021) 2,270,761,674 (O)

Equalized Val. x 0.012707978 / 2 43,697,210 (P-1)
District Income x 0.050601493 / 2 57,451,965 (P-2)
Local Fair Share : Item(P-1) + Item(P-2) 101,149,175 (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)] 76,293,363 (U)
Local Fair Share [Item (P) or (T)] 101,149,175 (V)

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

4,521 (A)
62,753,532 (B)
150 (C)
2,082,068 (D)
59 (E)
818,947 (F)
19 (G)
263,729 (H)
708 (I)
10,273,184 (J)
72 (K)
101,903 (L)
\$76,293,363 (M)

COUNTY: 25-MONMOUTH
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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% 708 (A)

Total Special Education Categorical Aid
- @ \$21,868 per pupil
times GCA 0.99530
times Item (A) times 1/3 5,136,592 (B)

SECURITY AID -

Projected FTE Resident enrollment 4,454.0 (C-1)
- @ \$96 per pupil times Item (C-1) 427,584 (C)

Projected Low Income enrollment (FTE) 346.0 (D-1)
Low Income Concentration Rate 7.7780% (D-2)
Per Pupil \$: Item (D-2) times \$14.54 times 100 \$113.00 (D-3)
Item (D-1) times Item (D-3) 39,098 (D)

Total Security Aid
[Item (C) + (D)] times GCA 0.99530 \$464,489 (E)

COUNTY: 25-MONMOUTH
DISTRICT: 3030-MARLBORO TWP
BUDGET: K-8

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
2,380.0 + 348.0 + 15.0 + 206.0 = 2,949.0 (A-1)

3.7 (A-2)

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

$BA1 = (\$539.58 \times 2,949.0) + (\$14.22 \times 2,949.0 \times 3.7)$

$BA1 = (\$1,591,221) + (\$155,159)$

$BA1 = \$1,746,380 (A)$

SPECIAL EDUCATION PUPILS ELIGIBLE FOR TRANSPORTATION

SPECIAL EDUCATION PUPILS AVERAGE DISTANCE

187.0 (B-1)

5.5 (B-2)

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

$BA2 = (\$3,758.97 \times 187.0) + (\$7.17 \times 187.0 \times 5.5)$

$BA2 = (\$702,927) + (\$7,374)$

$BA2 = \$710,301 (B)$

TRANSPORTATION AID

Item (A) plus Item (B)

\$2,456,681 (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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ADEQUACY SPENDING COMPARISON:

Prebudget Year Spending: BUD Item (C)	89,243,976 (A-1)
Projected Adequacy Spending: EQA (M) + CAT (B) + CAT (E)	81,894,444 (A-2)
Amount Over Adequacy: MAX[0,(Item (A-1) minus (A-2))]	7,349,532 (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)	108.974% (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)	8,057,762 (B-1)
Prebudget Year Aid: BUD(A-1) thru (A-4) + BUD(A-7)	7,498,856 (B-2)
State Aid Differential: Item (B-2) minus Item (B-1)	-558,906 (B)

Amount below Uncapped Aid: Max[0, -Item (B)]	558,906 (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)	0.055641% (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)	558,903 (H)

2023 DCA TAX RATE*

Total Tax Rate for the Municipality	1.667 (C-1)
State Average Tax Rate	1.909 (C-2)
Municipality Tax Rate as % of State Average Item (C-1) divided by (C-2)	87.323% (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	558,903 (I-2)
Security Aid	0 (I-3)
Transportation Aid	0 (I-4)
Adjustment Aid	0 (I-5)
Total	558,903 (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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STATE OF NEW JERSEY - DEPARTMENT OF EDUCATION
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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)]	2,584,696 (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)]	1,189,069 (A-4)	Assessment for Debt Service on SDA funding*	\$0 (C)
Special Education Categorical Aid [BUD (A-2) + CH67 (I-2)]	3,934,546 (A-5)	SUBTOTAL ADJUSTED [Item(A) + (B) - (C)]	\$8,057,759 (D)
Security Aid [BUD (A-3) + CH67 (I-3)]	349,448 (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	\$8,057,759 (A)	GRAND TOTAL AID PAYABLE TO AND ON BEHALF OF DISTRICT:	
		Total Aid	\$8,057,759 (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: 25-MONMOUTH
DISTRICT: 3040-MATAWAN-ABERDEEN REGIONAL
BUDGET: K-12

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PRIOR YEAR RESIDENT ENROLLMENT	TOTAL	WEIGHTED ENROLLMENT CALCULATION			
October 2023	3,638.5 (A)		Projected		Projected
October 2022	3,691.0 (B)	Enrollment with	Enrollment		Weighted
October 2021	3,634.0 (C)	Base Weight	10/15/2024	Weight	Enrollment
October 2020	3,655.0 (D)				
October 2019	3,778.5 (E)	Half day Kindergarten	0 (Q-1)	0.50 (R-1)	0 (S-1)
October 2018	3,725.5 (F)	Elementary - Full K & Gr. 1-5	1,655 (Q-2)	1.00 (R-2)	1,655 (S-2)
		Middle School - Gr. 6-8	797 (Q-3)	1.04 (R-3)	829 (S-3)
		High School - Gr. 9-12	1,165 (Q-4)	1.15 (R-4)	1,340 (S-4)
		Total - Based on Grade Level			3,824 (S)
GROWTH RATE CALCULATION					
Sum of Items (A), (B) and (C)	10,963.5 (G)		At Risk Only	LEP Only	LEP & Low Inc
Sum of Items (D), (E) and (F)	11,159.0 (H)		-----	-----	-----
Item (G) Divided by three (3)	3,654.5 (I)	Projected Enrollment	Projected	Projected	Projected
Item (H) Divided by three (3)	3,719.7 (J)	by Student Characteristics	Enrollment	Enrollment	Enrollment
Item (I) Divided by Item (J)	0.9825 (K)				
Third Root of Item (K)	0.994123 (L)	Half day Kindergarten	0 (T-1)	0 (U-1)	0 (V-1)
Item (L) Minus one (1)	-0.005877 (M)	Elementary - Full K & Gr. 1-5	431 (T-2)	53 (U-2)	52 (V-2)
Growth Rate - Item (M) as a %	-0.5877%(N)	Middle School - Gr. 6-8	224 (T-3)	9 (U-3)	4 (V-3)
		High School - Gr. 9-12	321 (T-4)	17 (U-4)	9 (V-4)
10/15/2023 RESIDENT ENROLLMENT	3,638.5 (O)	Subtotal	976 (T)	79 (U)	65 (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)*	3,617.0 (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	@ 0.49194	@ 0.50	@ (0.49194 + 0.125)
		Half day Kindergarten	0 (W-1)	0 (X-1)	0 (Y-1)
		Elementary - Full K & Gr. 1-5	212 (W-2)	27 (X-2)	32 (Y-2)
		Middle School - Gr. 6-8	115 (W-3)	5 (X-3)	3 (Y-3)
		High School - Gr. 9-12	182 (W-4)	10 (X-4)	6 (Y-4)
		Subtotal	509 (W)	42 (X)	41 (Y)
		Total Projected Weighted Enrollment	(S)+(W)+(X)+(Y)		4,416 (Z)

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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COUNTY: 25-MONMOUTH
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BUDGET: K-12

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GENERAL FUND

FY 2023-24 STATE AID

Equalization Aid	\$9,076,068 (A-1)
Special Education Categorical Aid	\$3,997,604 (A-2)
Security Aid	\$323,832 (A-3)
Transportation Aid	\$849,277 (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)] \$14,246,781 (AA-1)

SPECIAL REVENUE FUND

Preschool Education Aid	\$5,656,030 (A-10)
Preschool Education Expansion Aid	\$0 (A-11)
Total Preschool Aid [Item(A-10) + Item(A-11)]	\$5,656,030 (AA-2)

PREBUDGET TOTAL ENTITLEMENT

[Item (AA-1) plus Item(AA-2)] \$19,902,811 (A)

BUDGETED LOCAL SHARE FOR THE PREBUDGET YEAR

2023-24 General Fund Tax Levy \$61,235,043 (B)

PREBUDGET YEAR ADEQUACY SPENDING:

Items (A-1) thru (A-3) + (A-7) + (A-9) + (B) \$74,632,547 (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: 25-MONMOUTH
DISTRICT: 3040-MATAWAN-ABERDEEN REGIONAL
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) 4,593,833,837 (N)
District Income (2021) 1,232,584,334 (O)

Equalized Val. x 0.012707978 / 2 29,189,170 (P-1)
District Income x 0.050601493 / 2 31,185,304 (P-2)
Local Fair Share : Item(P-1) + Item(P-2) 60,374,474 (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)] 69,721,506 (U)
Local Fair Share [Item (P) or (T)] 60,374,474 (V)

EQUALIZATION AID
[MAX(0, (Item(U) less Item(V)))] \$9,347,032 (W)

53,078,855 (B)
509 (C)
7,065,151 (D)
42 (E)
582,979 (F)
41 (G)
569,099 (H)
575 (I)
8,343,334 (J)
58 (K)
82,088 (L)
\$69,721,506 (M)

COUNTY: 25-MONMOUTH
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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% 575 (A)

Total Special Education Categorical Aid
- @ \$21,868 per pupil
times GCA 0.99530
times Item (A) times 1/3 4,171,667 (B)

SECURITY AID -

Projected FTE Resident enrollment 3,617.0 (C-1)
- @ \$96 per pupil times Item (C-1) 347,232 (C)

Projected Low Income enrollment (FTE) 1,041.0 (D-1)
Low Income Concentration Rate 28.7760% (D-2)
Per Pupil \$: Item (D-2) times \$14.54 times 100 \$418.00 (D-3)
Item (D-1) times Item (D-3) 435,138 (D)

Total Security Aid
[Item (C) + (D)] times GCA 0.99530 \$778,693 (E)

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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
977.0 + 107.0 + 0.0 + 89.0 = 1,173.0 (A-1)

3.7 (A-2)

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

$BA1 = (\$539.58 \times 1,173.0) + (\$14.22 \times 1,173.0 \times 3.7)$

$BA1 = (\$632,927) + (\$61,716)$

$BA1 = \$694,643 (A)$

SPECIAL EDUCATION PUPILS ELIGIBLE FOR TRANSPORTATION

SPECIAL EDUCATION PUPILS AVERAGE DISTANCE

68.0 (B-1)

8.8 (B-2)

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

$BA2 = (\$3,758.97 \times 68.0) + (\$7.17 \times 68.0 \times 8.8)$

$BA2 = (\$255,610) + (\$4,291)$

$BA2 = \$259,901 (B)$

TRANSPORTATION AID

Item (A) plus Item (B)

\$954,544 (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: 25-MONMOUTH
DISTRICT: 3040-MATAWAN-ABERDEEN REGIONAL
BUDGET: K-12

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District Factor Group	FG (A)
Concentration Rate of Low Income Enrollment	0.28776 (B)
Projected In-District Preschool Enrollment Funded	396.0 (C)
Projected Preschool Education Aid - Part I	
@ (\$15,594 per pupil X 0.99530 GCA) times Item(C)	6,146,316 (D)
Projected Licensed Child Care Provider Preschool Enrollment Funded	45 (E)
Projected Preschool Education Aid - Part II	
@ (\$17,527 per pupil X 0.99530 GCA) times Item(E)	785,025 (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)	\$6,931,341 (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: 3040-MATAWAN-ABERDEEN REGIONAL
BUDGET: K-12

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ADEQUACY SPENDING COMPARISON:

Prebudget Year Spending: BUD Item (C)	74,632,547 (A-1)
Projected Adequacy Spending: EQA (M) + CAT (B) + CAT (E)	74,671,866 (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))]	39,319 (A-4)
Spending as % of Adequacy: Item (A-1) divided by (A-2)	99.947% (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)	15,251,936 (B-1)
Prebudget Year Aid: BUD(A-1) thru (A-4) + BUD(A-7)	14,246,781 (B-2)
State Aid Differential: Item (B-2) minus Item (B-1)	-1,005,155 (B)

Amount below Uncapped Aid: Max[0, -Item (B)]	1,005,155 (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)	0.100067% (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)	1,005,153 (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	270,964 (I-1)
Special Education Categorical Aid	174,063 (I-2)
Security Aid	454,861 (I-3)
Transportation Aid	105,265 (I-4)
Adjustment Aid	0 (I-5)
Total	1,005,153 (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: 3040-MATAWAN-ABERDEEN 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)]	9,347,032 (A-1)	Preschool Education Aid [PEA (M) or (L) for Universal or (G) for ECPA/ELLI]	6,931,341 (B-1)
Educational Adequacy Aid [BUD (A-5)]	0 (A-2)	SUBTOTAL	\$6,931,341 (B)
School Choice Aid [CHOICE (N)]	0 (A-3)	LESS:	
Transportation Aid [BUD (A-4) + CH67 (I-4)]	954,542 (A-4)	Assessment for Debt Service on SDA funding*	\$104,974 (C)
Special Education Categorical Aid [BUD (A-2) + CH67 (I-2)]	4,171,667 (A-5)	SUBTOTAL ADJUSTED [Item(A) + (B) - (C)]	\$22,078,301 (D)
Security Aid [BUD (A-3) + CH67 (I-3)]	778,693 (A-6)	DEBT SERVICE FUND AID:	
Adjustment Aid [BUD (A-7) + CH67 (I-5)]	0 (A-7)	Debt Service Aid, Type 2	335,598 (E)
Military Impact Aid [MIL (D)]	0 (A-8)	ADDITIONAL AID PAYABLE ON BEHALF OF DISTRICT:	
		Debt Service Aid, Type 1	0 (F)
SUBTOTAL	\$15,251,934 (A)	GRAND TOTAL AID PAYABLE TO AND ON BEHALF OF DISTRICT:	
		Total Aid	\$22,413,899 (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: 3040-MATAWAN-ABERDEEN 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)
3040040161000	2002659	\$42,353	\$852,000	\$852,000	40.0000%	0	\$16,941
3040040163000	2002659	\$54,582	\$1,098,000	\$1,098,000	40.0000%	0	\$21,833
3040050122000	2002659	\$73,969	\$1,488,000	\$1,488,000	40.0000%	0	\$29,588
3040050161000	2002659	\$94,997	\$1,911,000	\$1,911,000	40.0000%	0	\$37,999
3040053161000	2002659	\$131,236	\$2,640,000	\$2,640,000	40.0000%	0	\$52,494
3040053162000	2002659	\$92,213	\$1,855,000	\$1,855,000	40.0000%	0	\$36,885
3040060161000	2002659	\$63,630	\$1,280,000	\$1,280,000	40.0000%	0	\$25,452
3040060162000	2002659	\$13,670	\$275,000	\$275,000	40.0000%	0	\$5,468
3040065161000	2002659	\$104,094	\$2,094,000	\$2,094,000	40.0000%	0	\$41,638
3040065162000	2002659	\$40,166	\$808,000	\$808,000	40.0000%	0	\$16,066
3040075161000	2002659	\$101,658	\$2,045,000	\$2,045,000	40.0000%	0	\$40,663
3040075163000	2002659	\$25,551	\$514,000	\$514,000	40.0000%	0	\$10,220
3040080161000	2002659	\$128,154	\$2,578,000	\$2,578,000	40.0000%	0	\$51,262
3040080162000	2002659	\$20,779	\$418,000	\$418,000	40.0000%	0	\$8,312

(A): TOTAL SECTION 9 DEBT SERVICE AID TYPE 2 = \$394,821

COUNTY: 25-MONMOUTH
DISTRICT: 3040-MATAWAN-ABERDEEN 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
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	=	\$394,821
(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	=	\$335,598

*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: 11-CUMBERLAND
DISTRICT: 3050-MAURICE RIVER TWP
BUDGET: K-12

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PRIOR YEAR RESIDENT ENROLLMENT	TOTAL	WEIGHTED ENROLLMENT CALCULATION			
October 2023	460.0 (A)		Projected		Projected
October 2022	480.0 (B)	Enrollment with	Enrollment		Weighted
October 2021	464.0 (C)	Base Weight	10/15/2024	Weight	Enrollment
October 2020	476.0 (D)				
October 2019	479.0 (E)	Half day Kindergarten	0 (Q-1)	0.50 (R-1)	0 (S-1)
October 2018	471.0 (F)	Elementary - Full K & Gr. 1-5	210 (Q-2)	1.00 (R-2)	210 (S-2)
		Middle School - Gr. 6-8	130 (Q-3)	1.04 (R-3)	135 (S-3)
		High School - Gr. 9-12	117 (Q-4)	1.15 (R-4)	135 (S-4)
		Total - Based on Grade Level			480 (S)
GROWTH RATE CALCULATION					
Sum of Items (A), (B) and (C)	1,404.0 (G)		At Risk Only	LEP Only	LEP & Low Inc
Sum of Items (D), (E) and (F)	1,426.0 (H)		-----	-----	-----
Item (G) Divided by three (3)	468.0 (I)	Projected Enrollment	Projected	Projected	Projected
Item (H) Divided by three (3)	475.3 (J)	by Student Characteristics	Enrollment	Enrollment	Enrollment
Item (I) Divided by Item (J)	0.9846 (K)				
Third Root of Item (K)	0.994854 (L)	Half day Kindergarten	0 (T-1)	0 (U-1)	0 (V-1)
Item (L) Minus one (1)	-0.005146 (M)	Elementary - Full K & Gr. 1-5	89 (T-2)	0 (U-2)	0 (V-2)
Growth Rate - Item (M) as a %	-0.5146%(N)	Middle School - Gr. 6-8	48 (T-3)	0 (U-3)	0 (V-3)
		High School - Gr. 9-12	50 (T-4)	0 (U-4)	0 (V-4)
10/15/2023 RESIDENT ENROLLMENT	460.0 (O)	Subtotal	187 (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)*	458.0 (O-1)	Projected Weighted	Projected	Projected	Projected
		Enrollment with	Weighted	Weighted	Weighted
		Additional Weights	Enrollment	Enrollment	Enrollment
		Above the Base	@ 0.52163	@ 0.50	@ (0.52163 + 0.125)
		Half day Kindergarten	0 (W-1)	0 (X-1)	0 (Y-1)
		Elementary - Full K & Gr. 1-5	46 (W-2)	0 (X-2)	0 (Y-2)
		Middle School - Gr. 6-8	26 (W-3)	0 (X-3)	0 (Y-3)
		High School - Gr. 9-12	30 (W-4)	0 (X-4)	0 (Y-4)
		Subtotal	102 (W)	0 (X)	0 (Y)
		Total Projected Weighted Enrollment		(S)+(W)+(X)+(Y)	582 (Z)

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

COUNTY: 11-CUMBERLAND
DISTRICT: 3050-MAURICE RIVER 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	\$4,538,428 (A-1)
Special Education Categorical Aid	\$332,611 (A-2)
Security Aid	\$123,438 (A-3)
Transportation Aid	\$345,391 (A-4)
Educational Adequacy Aid	\$0 (A-5)
School Choice Aid	\$471,807 (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)] \$5,811,675 (AA-1)

SPECIAL REVENUE FUND

Preschool Education Aid	\$814,610 (A-10)
Preschool Education Expansion Aid	\$0 (A-11)
Total Preschool Aid [Item(A-10) + Item(A-11)]	\$814,610 (AA-2)

PREBUDGET TOTAL ENTITLEMENT

[Item (AA-1) plus Item(AA-2)] \$6,626,285 (A)

BUDGETED LOCAL SHARE FOR THE PREBUDGET YEAR

2023-24 General Fund Tax Levy \$3,297,557 (B)

PREBUDGET YEAR ADEQUACY SPENDING:

Items (A-1) thru (A-3) + (A-7) + (A-9) + (B) \$8,292,034 (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: 11-CUMBERLAND
DISTRICT: 3050-MAURICE RIVER 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 0.95300 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

480 (A) Equalized Valuation (10/1/2023) 330,172,285 (N)
District Income (2021) 77,723,362 (O)

6,379,458 (B) Equalized Val. x 0.012707978 / 2 2,097,911 (P-1)
District Income x 0.050601493 / 2 1,966,459 (P-2)
Local Fair Share : Item(P-1) + Item(P-2) 4,064,370 (P)

LOCAL SHARE - COUNTY VOCATIONAL SCHOOL DISTRICT

1,355,635 (D) County Local Shares 162,871,836 (Q)
County Adequacy Budgets 581,821,919 (R)
0 (E) Item(Q) / Item(R) 0.2799 (S)

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

0 (G) EQUALIZATION AID CALCULATION
Adequacy Budget [Item(M)] 8,758,802 (U)
Local Fair Share [Item (P) or (T)] 4,064,370 (V)

0 (H) EQUALIZATION AID
[MAX(0, (Item(U) less Item(V)))] \$4,694,432 (W)

73 (I)

1,014,223 (J)

7 (K)

9,486 (L)

\$8,758,802 (M)

COUNTY: 11-CUMBERLAND
DISTRICT: 3050-MAURICE RIVER 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
SCHOOL CHOICE AID

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Choice Aid Formula Calculation:

District's Adequacy Budget - EQA Item (M)	8,758,802 (A)
District's Equalization Aid - BUD (A-1) plus CH67 (I-1)	4,694,432 (B)
District's Local Share - Item (A) minus Item (B)	4,064,370 (C)
Choice Local Share Per Pupil - Item (C) / ENR (O-1) times 0.90	7,987 (D)
Projected Prebudget Year Remaining Choice Enrollment	57.0 (E)
Budget Year Additional Choice Enrollment	6.0 (F)
Total Choice Enrollment - Item (E) plus Item (F)	63.0 (G)
Choice Aid Prior to Prebudget Year Enrollment Adjustment - (D) times (G)	\$503,181 (H)

Choice Aid Adjustment from Prebudget Year:

District's Prebudget Year Projected Choice Enrollment - Prebudget Choice Item(G)	63.0 (I)
District's Prebudget Year Actual Choice Enrollment - Oct 2023 ASSA	63.0 (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)	7,489 (L)
District's Prebudget Year Choice Aid Adjustment - Item(K) times Item (L)	\$0 (M)
Choice Aid - MAX [0, Item (H) minus Item(M)]	\$503,181 (N)

COUNTY: 11-CUMBERLAND
DISTRICT: 3050-MAURICE RIVER 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% 73 (A)

Total Special Education Categorical Aid
- @ \$21,868 per pupil
times GCA 0.95300
times Item (A) times 1/3 507,112 (B)

SECURITY AID -

Projected FTE Resident enrollment 458.0 (C-1)
- @ \$96 per pupil times Item (C-1) 43,968 (C)

Projected Low Income enrollment (FTE) 187.0 (D-1)
Low Income Concentration Rate 40.6520% (D-2)
Per Pupil \$: if Item (D-2) >=40%, \$580.00 \$580.00 (D-3)
Item (D-1) times Item (D-3) 108,460 (D)

Total Security Aid
[Item (C) + (D)] times GCA 0.95300 \$145,264 (E)

COUNTY: 11-CUMBERLAND
DISTRICT: 3050-MAURICE RIVER 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

REGULAR + REG. SPECIAL + NONPUBLIC TRANS + NONPUBLIC AID IN LIEU
311.0 + 77.0 + 0.0 + 11.0 = 399.0 (A-1)

7.8 (A-2)

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

$BA1 = (\$539.58 \times 399.0) + (\$14.22 \times 399.0 \times 7.8)$

$BA1 = (\$215,292) + (\$44,255)$

$BA1 = \$259,547 (A)$

SPECIAL EDUCATION PUPILS ELIGIBLE FOR TRANSPORTATION

SPECIAL EDUCATION PUPILS AVERAGE DISTANCE

12.0 (B-1)

19.8 (B-2)

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

$BA2 = (\$3,758.97 \times 12.0) + (\$7.17 \times 12.0 \times 19.8)$

$BA2 = (\$45,108) + (\$1,704)$

$BA2 = \$46,812 (B)$

TRANSPORTATION AID

Item (A) plus Item (B)

\$306,359 (C) TRANSPORTATION AID

COUNTY: 11-CUMBERLAND
DISTRICT: 3050-MAURICE RIVER 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
PRESCHOOL EDUCATION AID

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District Factor Group	B (A)
Concentration Rate of Low Income Enrollment	0.40652 (B)
Projected In-District Preschool Enrollment Funded	59.0 (C)
Projected Preschool Education Aid - Part I	
@ (\$15,594 per pupil X 0.95300 GCA) times Item(C)	876,799 (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)	\$876,799 (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: 11-CUMBERLAND
DISTRICT: 3050-MAURICE RIVER TWP
BUDGET: K-12

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ADEQUACY SPENDING COMPARISON:

Prebudget Year Spending: BUD Item (C)	8,292,034 (A-1)
Projected Adequacy Spending: EQA (M) + CAT (B) + CAT (E)	9,411,178 (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))]	1,119,144 (A-4)
Spending as % of Adequacy: Item (A-1) divided by (A-2)	88.108% (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)	5,653,167 (B-1)
Prebudget Year Aid: BUD(A-1) thru (A-4) + BUD(A-7)	5,339,868 (B-2)
State Aid Differential: Item (B-2) minus Item (B-1)	-313,299 (B)

Amount below Uncapped Aid: Max[0, -Item (B)]	313,299 (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)	0.031190% (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)	313,297 (H)

2023 DCA TAX RATE*

Total Tax Rate for the Municipality	2.416 (C-1)
State Average Tax Rate	1.909 (C-2)
Municipality Tax Rate as % of State Average Item (C-1) divided by (C-2)	126.558% (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	156,004 (I-1)
Special Education Categorical Aid	157,293 (I-2)
Security Aid	0 (I-3)
Transportation Aid	0 (I-4)
Adjustment Aid	0 (I-5)
Total	313,297 (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: 3050-MAURICE RIVER 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)]	4,694,432 (A-1)	Preschool Education Aid [PEA (M) or (L) for Universal or (G) for ECPA/ELLI]	876,799 (B-1)
Educational Adequacy Aid [BUD (A-5)]	0 (A-2)	SUBTOTAL	\$876,799 (B)
School Choice Aid [CHOICE (N)]	503,181 (A-3)	LESS:	
Transportation Aid [BUD (A-4) + CH67 (I-4)]	345,391 (A-4)	Assessment for Debt Service on SDA funding*	\$0 (C)
Special Education Categorical Aid [BUD (A-2) + CH67 (I-2)]	489,904 (A-5)	SUBTOTAL ADJUSTED [Item(A) + (B) - (C)]	\$7,033,145 (D)
Security Aid [BUD (A-3) + CH67 (I-3)]	123,438 (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	\$6,156,346 (A)	GRAND TOTAL AID PAYABLE TO AND ON BEHALF OF DISTRICT:	
		Total Aid	\$7,033,145 (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: 3060-MAYWOOD BORO
BUDGET: K-12

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PRIOR YEAR RESIDENT ENROLLMENT	TOTAL	WEIGHTED ENROLLMENT CALCULATION			
October 2023	1,347.5 (A)		Projected		Projected
October 2022	1,293.5 (B)	Enrollment with	Enrollment		Weighted
October 2021	1,230.5 (C)	Base Weight	10/15/2024	Weight	Enrollment
October 2020	1,222.5 (D)				
October 2019	1,247.0 (E)	Half day Kindergarten	0 (Q-1)	0.50 (R-1)	0 (S-1)
October 2018	1,262.5 (F)	Elementary - Full K & Gr. 1-5	696 (Q-2)	1.00 (R-2)	696 (S-2)
		Middle School - Gr. 6-8	325 (Q-3)	1.04 (R-3)	338 (S-3)
		High School - Gr. 9-12	343 (Q-4)	1.15 (R-4)	394 (S-4)
		Total - Based on Grade Level			1,428 (S)
GROWTH RATE CALCULATION					
Sum of Items (A), (B) and (C)	3,871.5 (G)		At Risk Only	LEP Only	LEP & Low Inc
Sum of Items (D), (E) and (F)	3,732.0 (H)		-----	-----	-----
Item (G) Divided by three (3)	1,290.5 (I)	Projected Enrollment	Projected	Projected	Projected
Item (H) Divided by three (3)	1,244.0 (J)	by Student Characteristics	Enrollment	Enrollment	Enrollment
Item (I) Divided by Item (J)	1.0374 (K)				
Third Root of Item (K)	1.012308 (L)	Half day Kindergarten	0 (T-1)	0 (U-1)	0 (V-1)
Item (L) Minus one (1)	0.012308 (M)	Elementary - Full K & Gr. 1-5	83 (T-2)	21 (U-2)	10 (V-2)
Growth Rate - Item (M) as a %	1.2308%(N)	Middle School - Gr. 6-8	47 (T-3)	6 (U-3)	6 (V-3)
		High School - Gr. 9-12	50 (T-4)	6 (U-4)	9 (V-4)
10/15/2023 RESIDENT ENROLLMENT	1,347.5 (O)	Subtotal	180 (T)	33 (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)*	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	39 (W-2)	11 (X-2)	6 (Y-2)
		Middle School - Gr. 6-8	23 (W-3)	3 (X-3)	4 (Y-3)
		High School - Gr. 9-12	27 (W-4)	3 (X-4)	6 (Y-4)
		Subtotal	89 (W)	17 (X)	16 (Y)
		Total Projected Weighted Enrollment		(S)+(W)+(X)+(Y)	1,550 (Z)

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

COUNTY: 03-BERGEN
DISTRICT: 3060-MAYWOOD BORO
BUDGET: K-12

STATE OF NEW JERSEY - DEPARTMENT OF EDUCATION
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PREBUDGET YEAR AID TOTALS

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GENERAL FUND

FY 2023-24 STATE AID

Equalization Aid	\$324,912 (A-1)
Special Education Categorical Aid	\$1,419,516 (A-2)
Security Aid	\$77,713 (A-3)
Transportation Aid	\$153,364 (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)] \$1,975,505 (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)] \$1,975,505 (A)

BUDGETED LOCAL SHARE FOR THE PREBUDGET YEAR

2023-24 General Fund Tax Levy \$20,757,621 (B)

PREBUDGET YEAR ADEQUACY SPENDING:

Items (A-1) thru (A-3) + (A-7) + (A-9) + (B) \$22,579,762 (C)

STATE OF NEW JERSEY - DEPARTMENT OF EDUCATION
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EQUALIZATION AID

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COUNTY: 03-BERGEN
DISTRICT: 3060-MAYWOOD 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) 1,895,006,862 (N)
District Income (2021) 439,562,951 (O)

Equalized Val. x 0.012707978 / 2 12,040,853 (P-1)
District Income x 0.050601493 / 2 11,121,271 (P-2)
Local Fair Share : Item(P-1) + Item(P-2) 23,162,124 (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)] 24,937,692 (U)
Local Fair Share [Item (P) or (T)] 23,162,124 (V)

EQUALIZATION AID
[MAX(0, (Item(U) less Item(V)))] \$1,775,568 (W)

1,428 (A)
20,016,454 (B)
89 (C)
1,247,524 (D)
17 (E)
238,291 (F)
16 (G)
224,274 (H)
217 (I)
3,179,705 (J)
22 (K)
31,444 (L)
\$24,937,692 (M)

COUNTY: 03-BERGEN
DISTRICT: 3060-MAYWOOD 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% 217 (A)

Total Special Education Categorical Aid
- @ \$21,868 per pupil
times GCA 1.00510
times Item (A) times 1/3 1,589,852 (B)

SECURITY AID -

Projected FTE Resident enrollment 1,364.0 (C-1)
- @ \$96 per pupil times Item (C-1) 130,944 (C)

Projected Low Income enrollment (FTE) 205.0 (D-1)
Low Income Concentration Rate 15.0280% (D-2)
Per Pupil \$: Item (D-2) times \$14.54 times 100 \$219.00 (D-3)
Item (D-1) times Item (D-3) 44,895 (D)

Total Security Aid
[Item (C) + (D)] times GCA 1.00510 \$176,736 (E)

COUNTY: 03-BERGEN
DISTRICT: 3060-MAYWOOD 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

REGULAR + REG. SPECIAL + NONPUBLIC TRANS + NONPUBLIC AID IN LIEU
347.0 + 27.0 + 2.0 + 83.0 = 459.0 (A-1)

5.7 (A-2)

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

$BA1 = (\$539.58 \times 459.0) + (\$14.22 \times 459.0 \times 5.7)$

$BA1 = (\$247,667) + (\$37,204)$

$BA1 = \$284,871 (A)$

SPECIAL EDUCATION PUPILS ELIGIBLE FOR TRANSPORTATION

SPECIAL EDUCATION PUPILS AVERAGE DISTANCE

63.0 (B-1)

6.4 (B-2)

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

$BA2 = (\$3,758.97 \times 63.0) + (\$7.17 \times 63.0 \times 6.4)$

$BA2 = (\$236,815) + (\$2,891)$

$BA2 = \$239,706 (B)$

TRANSPORTATION AID

Item (A) plus Item (B)

\$524,577 (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: 3060-MAYWOOD BORO
BUDGET: K-12

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ADEQUACY SPENDING COMPARISON:

Prebudget Year Spending: BUD Item (C)	22,579,762 (A-1)
Projected Adequacy Spending: EQA (M) + CAT (B) + CAT (E)	26,704,280 (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))]	4,124,518 (A-4)
Spending as % of Adequacy: Item (A-1) divided by (A-2)	84.555% (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)	4,066,733 (B-1)
Prebudget Year Aid: BUD(A-1) thru (A-4) + BUD(A-7)	1,975,505 (B-2)
State Aid Differential: Item (B-2) minus Item (B-1)	-2,091,228 (B)

Amount below Uncapped Aid: Max[0, -Item (B)]	2,091,228 (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)	0.208190% (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)	2,091,227 (H)

2023 DCA TAX RATE*

Total Tax Rate for the Municipality	2.054 (C-1)
State Average Tax Rate	1.909 (C-2)
Municipality Tax Rate as % of State Average Item (C-1) divided by (C-2)	107.596% (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	1,450,656 (I-1)
Special Education Categorical Aid	170,336 (I-2)
Security Aid	99,023 (I-3)
Transportation Aid	371,212 (I-4)
Adjustment Aid	0 (I-5)
Total	2,091,227 (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: 3060-MAYWOOD BORO
BUDGET: K-12

STATE OF NEW JERSEY - DEPARTMENT OF EDUCATION
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GENERAL FUND AID:		SPECIAL REVENUE FUND AID:	
Equalization Aid [BUD (A-1) + CH67 (I-1)]	1,775,568 (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)]	524,576 (A-4)	Assessment for Debt Service on SDA funding*	\$49,650 (C)
Special Education Categorical Aid [BUD (A-2) + CH67 (I-2)]	1,589,852 (A-5)	SUBTOTAL ADJUSTED [Item(A) + (B) - (C)]	\$4,017,082 (D)
Security Aid [BUD (A-3) + CH67 (I-3)]	176,736 (A-6)	DEBT SERVICE FUND AID:	
Adjustment Aid [BUD (A-7) + CH67 (I-5)]	0 (A-7)	Debt Service Aid, Type 2	330,151 (E)
Military Impact Aid [MIL (D)]	0 (A-8)	ADDITIONAL AID PAYABLE ON BEHALF OF DISTRICT:	
		Debt Service Aid, Type 1	0 (F)
SUBTOTAL	\$4,066,732 (A)	GRAND TOTAL AID PAYABLE TO AND ON BEHALF OF DISTRICT:	
		Total Aid	\$4,347,233 (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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PROJECTED 2024-25 STATE SCHOOL AID
PL 2000, c. 72 SECTION 9: DEBT SERVICE AID

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COUNTY: 03-BERGEN
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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 $((3) \times ((4)/(5)) \times (6)) + (7)$
3060060231000	2003158	\$22,992	\$431,875	\$431,875	40.0000%	0	\$9,197
3060060232000	2003158	\$458,983	\$8,621,345	\$8,621,345	40.0000%	0	\$183,593
3060070231000	2003158	\$449,090	\$8,435,532	\$8,435,532	40.0000%	0	\$179,636
3060070232000	2003158	\$243,371	\$750,750	\$4,571,388	40.0000%	0	\$15,987

(A): TOTAL SECTION 9 DEBT SERVICE AID TYPE 2 = \$388,413

COUNTY: 03-BERGEN
DISTRICT: 3060-MAYWOOD BORO
BUDGET: K-12

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	=	\$388,413
(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	=	\$330,151

*FY24 ADJUSTMENT PRORATED BY .85

STATE OF NEW JERSEY - DEPARTMENT OF EDUCATION
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COUNTY: 05-BURLINGTON
DISTRICT: 3070-MEDFORD LAKES BORO
BUDGET: K-8

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PRIOR YEAR RESIDENT ENROLLMENT	TOTAL	WEIGHTED ENROLLMENT CALCULATION			
October 2023	471.0 (A)		Projected Enrollment		Projected Enrollment
October 2022	472.0 (B)	Enrollment with	10/15/2024	Weight	Weighted Enrollment
October 2021	469.0 (C)	Base Weight			
October 2020	482.0 (D)				
October 2019	515.0 (E)	Half day Kindergarten	0 (Q-1)	0.50 (R-1)	0 (S-1)
October 2018	510.0 (F)	Elementary - Full K & Gr. 1-5	287 (Q-2)	1.00 (R-2)	287 (S-2)
		Middle School - Gr. 6-8	174 (Q-3)	1.04 (R-3)	181 (S-3)
		High School - Gr. 9-12	0 (Q-4)	1.15 (R-4)	0 (S-4)
		Total - Based on Grade Level			468 (S)
GROWTH RATE CALCULATION					
Sum of Items (A), (B) and (C)	1,412.0 (G)		At Risk Only	LEP Only	LEP & Low Inc
Sum of Items (D), (E) and (F)	1,507.0 (H)		-----	-----	-----
Item (G) Divided by three (3)	470.7 (I)	Projected Enrollment	Projected Enrollment	Projected Enrollment	Projected Enrollment
Item (H) Divided by three (3)	502.3 (J)	by Student Characteristics			
Item (I) Divided by Item (J)	0.9371 (K)				
Third Root of Item (K)	0.978574 (L)	Half day Kindergarten	0 (T-1)	0 (U-1)	0 (V-1)
Item (L) Minus one (1)	-0.021426 (M)	Elementary - Full K & Gr. 1-5	4 (T-2)	3 (U-2)	0 (V-2)
Growth Rate - Item (M) as a %	-2.1426%(N)	Middle School - Gr. 6-8	5 (T-3)	0 (U-3)	1 (V-3)
		High School - Gr. 9-12	0 (T-4)	0 (U-4)	0 (V-4)
10/15/2023 RESIDENT ENROLLMENT	471.0 (O)	Subtotal	9 (T)	3 (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)*	461.0 (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	2 (W-2)	2 (X-2)	0 (Y-2)
		Middle School - Gr. 6-8	2 (W-3)	0 (X-3)	1 (Y-3)
		High School - Gr. 9-12	0 (W-4)	0 (X-4)	0 (Y-4)
		Subtotal	4 (W)	2 (X)	1 (Y)
		Total Projected Weighted Enrollment	(S)+(W)+(X)+(Y)		475 (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: 05-BURLINGTON
DISTRICT: 3070-MEDFORD LAKES BORO
BUDGET: K-8

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GENERAL FUND

FY 2023-24 STATE AID

Equalization Aid	\$703,464 (A-1)
Special Education Categorical Aid	\$461,143 (A-2)
Security Aid	\$42,839 (A-3)
Transportation Aid	\$26,367 (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)] \$1,233,813 (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)] \$1,233,813 (A)

BUDGETED LOCAL SHARE FOR THE PREBUDGET YEAR

2023-24 General Fund Tax Levy \$6,663,523 (B)

PREBUDGET YEAR ADEQUACY SPENDING:

Items (A-1) thru (A-3) + (A-7) + (A-9) + (B) \$7,870,969 (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: 05-BURLINGTON
DISTRICT: 3070-MEDFORD LAKES 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 0.98480 times Item(A)

Projected Weighted At-Risk Only Enrollment
Total At-Risk Only Cost
- @ \$13,946 per pupil
times GCA 0.98480 times Item(C)

Projected Weighted LEP Only Enrollment
Total LEP Only Cost
- @ \$13,946 per pupil
times GCA 0.98480 times Item(E)

Projected Weighted combined LEP & Low Income
Enrollment
Total Combined LEP & Low Income Cost
- @ \$13,946 per pupil
times GCA 0.98480 times Item(G)

***** SPECIAL EDUCATION *****
Special Education Enrollment
- FTE Resident Enrollment @ 15.90%
Total Special Education Cost
- @ \$21,868 per pupil
times GCA 0.98480
times Item (I) times 2/3

Speech Only Enrollment
- FTE Resident Enrollment @ 1.610%

Total Speech Only Cost
- @ \$1,422 per pupil
times GCA 0.98480
times Item (K)

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

LOCAL SHARE CALCULATION - REGULAR DISTRICT

468 (A)	Equalized Valuation (10/1/2023)	441,635,524 (N)
	District Income (2021)	157,754,028 (O)
	Equalized Val. x 0.012707978 / 2	2,806,147 (P-1)
6,427,522 (B)	District Income x 0.050601493 / 2	3,991,295 (P-2)
	Local Fair Share : Item(P-1) + Item(P-2)	6,797,442 (P)
4 (C)	LOCAL SHARE - COUNTY VOCATIONAL SCHOOL DISTRICT	
	County Local Shares	924,370,551 (Q)
	County Adequacy Budgets	1,280,196,937 (R)
2 (E)	Item(Q) / Item(R)	0.7221 (S)
	Local Share	
27,468 (F)	Item(S) x Item(M) - for Vocs Only	0 (T)
	EQUALIZATION AID CALCULATION	
1 (G)	Adequacy Budget [Item(M)]	7,581,529 (U)
	Local Fair Share [Item (P) or (T)]	6,797,442 (V)
13,734 (H)	EQUALIZATION AID [MAX(0, (Item(U) less Item(V)))]	\$784,087 (W)

73 (I)

1,048,066 (J)

7 (K)

9,803 (L)

\$7,581,529 (M)

COUNTY: 05-BURLINGTON
DISTRICT: 3070-MEDFORD LAKES BORO
BUDGET: K-8

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% 73 (A)

Total Special Education Categorical Aid
- @ \$21,868 per pupil
times GCA 0.98480
times Item (A) times 1/3 524,033 (B)

SECURITY AID -

Projected FTE Resident enrollment 461.0 (C-1)
- @ \$96 per pupil times Item (C-1) 44,256 (C)

Projected Low Income enrollment (FTE) 10.0 (D-1)
Low Income Concentration Rate 2.1230% (D-2)
Per Pupil \$: Item (D-2) times \$14.54 times 100 \$31.00 (D-3)
Item (D-1) times Item (D-3) 310 (D)

Total Security Aid
[Item (C) + (D)] times GCA 0.98480 \$43,889 (E)

COUNTY: 05-BURLINGTON
DISTRICT: 3070-MEDFORD LAKES 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

$$\begin{aligned} & \text{REGULAR} + \text{REG. SPECIAL} + \text{NONPUBLIC TRANS} + \text{NONPUBLIC AID IN LIEU} \\ & 0.0 + 0.0 + 3.0 + 17.0 = 20.0 \text{ (A-1)} \end{aligned}$$
$$\begin{aligned} \text{BA1} &= (\$539.58 \times (\text{A-1})) + (\$14.22 \times (\text{A-1}) \times (\text{A-2})) \\ \text{BA1} &= (\$539.58 \times 20.0) + (\$14.22 \times 20.0 \times 5.8) \\ \text{BA1} &= (\$10,792) + (\$1,650) \\ \text{BA1} &= \$12,442 \text{ (A)} \end{aligned}$$

SPECIAL EDUCATION PUPILS ELIGIBLE FOR TRANSPORTATION

SPECIAL EDUCATION PUPILS AVERAGE DISTANCE

$$\begin{aligned} & 2.0 \text{ (B-1)} \\ & \text{BA2} = (\$3,758.97 \times (\text{B-1})) + (\$7.17 \times (\text{B-1}) \times (\text{B-2})) \\ \text{BA2} &= (\$3,758.97 \times 2.0) + (\$7.17 \times 2.0 \times 8.0) \\ \text{BA2} &= (\$7,518) + (\$115) \\ \text{BA2} &= \$7,633 \text{ (B)} \end{aligned}$$

TRANSPORTATION AID

$$\text{Item (A) plus Item (B)} \qquad \$20,075 \text{ (C) TRANSPORTATION AID}$$

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: 05-BURLINGTON
DISTRICT: 3070-MEDFORD LAKES BORO
BUDGET: K-8

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ADEQUACY SPENDING COMPARISON:

Prebudget Year Spending: BUD Item (C)	7,870,969 (A-1)
Projected Adequacy Spending: EQA (M) + CAT (B) + CAT (E)	8,149,451 (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))]	278,482 (A-4)
Spending as % of Adequacy: Item (A-1) divided by (A-2)	96.583% (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)	1,372,084 (B-1)
Prebudget Year Aid: BUD(A-1) thru (A-4) + BUD(A-7)	1,233,813 (B-2)
State Aid Differential: Item (B-2) minus Item (B-1)	-138,271 (B)

Amount below Uncapped Aid: Max[0, -Item (B)]	138,271 (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)	0.013765% (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)	138,267 (H)

2023 DCA TAX RATE*

Total Tax Rate for the Municipality	2.399 (C-1)
State Average Tax Rate	1.909 (C-2)
Municipality Tax Rate as % of State Average Item (C-1) divided by (C-2)	125.668% (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	80,623 (I-1)
Special Education Categorical Aid	57,644 (I-2)
Security Aid	0 (I-3)
Transportation Aid	0 (I-4)
Adjustment Aid	0 (I-5)
Total	138,267 (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: 05-BURLINGTON
DISTRICT: 3070-MEDFORD LAKES BORO
BUDGET: K-8

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)]	784,087 (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)]	26,367 (A-4)	Assessment for Debt Service on SDA funding*	\$20,260 (C)
Special Education Categorical Aid [BUD (A-2) + CH67 (I-2)]	518,787 (A-5)	SUBTOTAL ADJUSTED [Item(A) + (B) - (C)]	\$1,351,820 (D)
Security Aid [BUD (A-3) + CH67 (I-3)]	42,839 (A-6)	DEBT SERVICE FUND AID:	
Adjustment Aid [BUD (A-7) + CH67 (I-5)]	0 (A-7)	Debt Service Aid, Type 2	85,303 (E)
Military Impact Aid [MIL (D)]	0 (A-8)	ADDITIONAL AID PAYABLE ON BEHALF OF DISTRICT:	
		Debt Service Aid, Type 1	0 (F)
SUBTOTAL	\$1,372,080 (A)	GRAND TOTAL AID PAYABLE TO AND ON BEHALF OF DISTRICT:	
		Total Aid	\$1,437,123 (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: 05-BURLINGTON
DISTRICT: 3070-MEDFORD LAKES 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 $((3) \times ((4)/(5)) \times (6)) + (7)$
3070040171000	2002796	\$116,526	\$1,263,928	\$1,350,630	40.0000%	0	\$43,618
3070050171000	2002796	\$141,844	\$1,644,089	\$1,644,089	40.0000%	0	\$56,738
(A): TOTAL SECTION 9 DEBT SERVICE AID TYPE 2 =				\$100,356			

COUNTY: 05-BURLINGTON
DISTRICT: 3070-MEDFORD LAKES BORO
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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	=	\$100,356
(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	=	\$85,303

*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: 05-BURLINGTON
DISTRICT: 3080-MEDFORD TWP
BUDGET: K-8

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PRIOR YEAR RESIDENT ENROLLMENT	TOTAL	WEIGHTED ENROLLMENT CALCULATION			
October 2023	2,711.0 (A)		Projected		Projected
October 2022	2,649.0 (B)	Enrollment with	Enrollment		Weighted
October 2021	2,573.0 (C)	Base Weight	10/15/2024	Weight	Enrollment
October 2020	2,536.0 (D)				
October 2019	2,659.0 (E)	Half day Kindergarten	0 (Q-1)	0.50 (R-1)	0 (S-1)
October 2018	2,660.0 (F)	Elementary - Full K & Gr. 1-5	1,833 (Q-2)	1.00 (R-2)	1,833 (S-2)
		Middle School - Gr. 6-8	887 (Q-3)	1.04 (R-3)	922 (S-3)
		High School - Gr. 9-12	0 (Q-4)	1.15 (R-4)	0 (S-4)
		Total - Based on Grade Level			2,755 (S)
GROWTH RATE CALCULATION					
Sum of Items (A), (B) and (C)	7,933.0 (G)		At Risk Only	LEP Only	LEP & Low Inc
Sum of Items (D), (E) and (F)	7,855.0 (H)		-----	-----	-----
Item (G) Divided by three (3)	2,644.3 (I)	Projected Enrollment	Projected	Projected	Projected
Item (H) Divided by three (3)	2,618.3 (J)	by Student Characteristics	Enrollment	Enrollment	Enrollment
Item (I) Divided by Item (J)	1.0099 (K)				
Third Root of Item (K)	1.003299 (L)	Half day Kindergarten	0 (T-1)	0 (U-1)	0 (V-1)
Item (L) Minus one (1)	0.003299 (M)	Elementary - Full K & Gr. 1-5	107 (T-2)	27 (U-2)	17 (V-2)
Growth Rate - Item (M) as a %	0.3299%(N)	Middle School - Gr. 6-8	58 (T-3)	3 (U-3)	3 (V-3)
		High School - Gr. 9-12	0 (T-4)	0 (U-4)	0 (V-4)
10/15/2023 RESIDENT ENROLLMENT	2,711.0 (O)	Subtotal	165 (T)	30 (U)	20 (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)*	2,720.0 (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	50 (W-2)	14 (X-2)	10 (Y-2)
		Middle School - Gr. 6-8	28 (W-3)	2 (X-3)	2 (Y-3)
		High School - Gr. 9-12	0 (W-4)	0 (X-4)	0 (Y-4)
		Subtotal	78 (W)	16 (X)	12 (Y)
		Total Projected Weighted Enrollment	(S)+(W)+(X)+(Y)		2,861 (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: 05-BURLINGTON
DISTRICT: 3080-MEDFORD TWP
BUDGET: K-8

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GENERAL FUND	FY 2023-24 STATE AID	

Equalization Aid	\$2,057,313 (A-1)	
Special Education Categorical Aid	\$1,876,969 (A-2)	
Security Aid	\$78,003 (A-3)	
Transportation Aid	\$240,580 (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)]		\$4,252,865 (AA-1)
SPECIAL REVENUE FUND		
Preschool Education Aid	\$0 (A-10)	
Preschool Education Expansion Aid	\$2,110,872 (A-11)	
Total Preschool Aid [Item(A-10) + Item(A-11)]		\$2,110,872 (AA-2)
PREBUDGET TOTAL ENTITLEMENT		
[Item (AA-1) plus Item(AA-2)]		\$6,363,737 (A)
BUDGETED LOCAL SHARE FOR THE PREBUDGET YEAR		
2023-24 General Fund Tax Levy		\$48,975,474 (B)
PREBUDGET YEAR ADEQUACY SPENDING:		
Items (A-1) thru (A-3) + (A-7) + (A-9) + (B)		\$52,987,759 (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: 05-BURLINGTON
DISTRICT: 3080-MEDFORD TWP
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ADEQUACY BUDGET CALCULATION:
***** REGULAR EDUCATION *****

Projected Weighted Base Enrollment
Total Base Cost
- @ \$13,946 per pupil
times GCA 0.98480 times Item(A)

Projected Weighted At-Risk Only Enrollment
Total At-Risk Only Cost
- @ \$13,946 per pupil
times GCA 0.98480 times Item(C)

Projected Weighted LEP Only Enrollment
Total LEP Only Cost
- @ \$13,946 per pupil
times GCA 0.98480 times Item(E)

Projected Weighted combined LEP & Low Income
Enrollment
Total Combined LEP & Low Income Cost
- @ \$13,946 per pupil
times GCA 0.98480 times Item(G)

***** SPECIAL EDUCATION *****
Special Education Enrollment
- FTE Resident Enrollment @ 15.90%
Total Special Education Cost
- @ \$21,868 per pupil
times GCA 0.98480
times Item (I) times 2/3

Speech Only Enrollment
- FTE Resident Enrollment @ 1.610%

Total Speech Only Cost
- @ \$1,422 per pupil
times GCA 0.98480
times Item (K)

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

LOCAL SHARE CALCULATION - REGULAR DISTRICT

Equalized Valuation (10/1/2023) 3,224,995,239 (N)
District Income (2021) 1,342,247,438 (O)

Equalized Val. x 0.012707978 / 2 20,491,584 (P-1)
District Income x 0.050601493 / 2 33,959,862 (P-2)
Local Fair Share : Item(P-1) + Item(P-2) 54,451,446 (P)

LOCAL SHARE - COUNTY VOCATIONAL SCHOOL DISTRICT

County Local Shares 924,370,551 (Q)
County Adequacy Budgets 1,280,196,937 (R)
Item(Q) / Item(R) 0.7221 (S)

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

EQUALIZATION AID CALCULATION
Adequacy Budget [Item(M)] 45,556,905 (U)
Local Fair Share [Item (P) or (T)] 54,451,446 (V)

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

2,755 (A)
37,837,227 (B)
78 (C)
1,071,254 (D)
16 (E)
219,744 (F)
12 (G)
164,808 (H)
432 (I)
6,202,255 (J)
44 (K)
61,617 (L)
\$45,556,905 (M)

COUNTY: 05-BURLINGTON
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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% 432 (A)

Total Special Education Categorical Aid
- @ \$21,868 per pupil
times GCA 0.98480
times Item (A) times 1/3 3,101,127 (B)

SECURITY AID -

Projected FTE Resident enrollment 2,720.0 (C-1)
- @ \$96 per pupil times Item (C-1) 261,120 (C)

Projected Low Income enrollment (FTE) 185.0 (D-1)
Low Income Concentration Rate 6.8240% (D-2)
Per Pupil \$: Item (D-2) times \$14.54 times 100 \$99.00 (D-3)
Item (D-1) times Item (D-3) 18,315 (D)

Total Security Aid
[Item (C) + (D)] times GCA 0.98480 \$275,188 (E)

COUNTY: 05-BURLINGTON
DISTRICT: 3080-MEDFORD TWP
BUDGET: K-8

STATE OF NEW JERSEY - DEPARTMENT OF EDUCATION
DIVISION OF FINANCE AND BUSINESS SERVICES
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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
1,495.0 + 72.0 + 14.0 + 131.0 = 1,712.0 (A-1)

4.0 (A-2)

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

$BA1 = (\$539.58 \times 1,712.0) + (\$14.22 \times 1,712.0 \times 4.0)$

$BA1 = (\$923,761) + (\$97,379)$

$BA1 = \$1,021,140 (A)$

SPECIAL EDUCATION PUPILS ELIGIBLE FOR TRANSPORTATION

SPECIAL EDUCATION PUPILS AVERAGE DISTANCE

67.0 (B-1)

4.1 (B-2)

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

$BA2 = (\$3,758.97 \times 67.0) + (\$7.17 \times 67.0 \times 4.1)$

$BA2 = (\$251,851) + (\$1,970)$

$BA2 = \$253,821 (B)$

TRANSPORTATION AID

Item (A) plus Item (B)

\$1,274,961 (C) TRANSPORTATION AID

COUNTY: 05-BURLINGTON
DISTRICT: 3080-MEDFORD 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	I (A)
Concentration Rate of Low Income Enrollment	0.06824 (B)
Projected In-District Preschool Enrollment Funded	205.0 (C)
Projected Preschool Education Aid - Part I	
@ (\$15,594 per pupil X 0.98480 GCA) times Item(C)	3,148,185 (D)
Projected Licensed Child Care Provider Preschool Enrollment Funded	75 (E)
Projected Preschool Education Aid - Part II	
@ (\$17,527 per pupil X 0.98480 GCA) times Item(E)	1,294,575 (F)
Projected State Head Start Enrollment Funded	0 (G)
Projected Preschool Education Aid - Part III	
@ (\$9,685 per pupil X 0.98480 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)	\$4,442,760 (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: 05-BURLINGTON
DISTRICT: 3080-MEDFORD TWP
BUDGET: K-8

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ADEQUACY SPENDING COMPARISON:

Prebudget Year Spending: BUD Item (C)	52,987,759 (A-1)
Projected Adequacy Spending: EQA (M) + CAT (B) + CAT (E)	48,933,220 (A-2)
Amount Over Adequacy: MAX[0,(Item (A-1) minus (A-2))]	4,054,539 (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)	108.286% (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)	4,651,276 (B-1)
Prebudget Year Aid: BUD(A-1) thru (A-4) + BUD(A-7)	4,252,865 (B-2)
State Aid Differential: Item (B-2) minus Item (B-1)	-398,411 (B)

Amount below Uncapped Aid: Max[0, -Item (B)]	398,411 (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)	0.039663% (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)	398,407 (H)

2023 DCA TAX RATE*

Total Tax Rate for the Municipality	2.240 (C-1)
State Average Tax Rate	1.909 (C-2)
Municipality Tax Rate as % of State Average Item (C-1) divided by (C-2)	117.339% (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	398,407 (I-2)
Security Aid	0 (I-3)
Transportation Aid	0 (I-4)
Adjustment Aid	0 (I-5)
Total	398,407 (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: 05-BURLINGTON
DISTRICT: 3080-MEDFORD 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)]	2,057,313 (A-1)	Preschool Education Aid [PEA (M) or (L) for Universal or (G) for ECPA/ELLI]	4,442,760 (B-1)
Educational Adequacy Aid [BUD (A-5)]	0 (A-2)	SUBTOTAL	\$4,442,760 (B)
School Choice Aid [CHOICE (N)]	0 (A-3)	LESS:	
Transportation Aid [BUD (A-4) + CH67 (I-4)]	240,580 (A-4)	Assessment for Debt Service on SDA funding*	\$85,043 (C)
Special Education Categorical Aid [BUD (A-2) + CH67 (I-2)]	2,275,376 (A-5)	SUBTOTAL ADJUSTED [Item(A) + (B) - (C)]	\$9,008,989 (D)
Security Aid [BUD (A-3) + CH67 (I-3)]	78,003 (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	\$4,651,272 (A)	GRAND TOTAL AID PAYABLE TO AND ON BEHALF OF DISTRICT:	
		Total Aid	\$9,008,989 (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: 3090-MENDHAM BORO
BUDGET: K-8

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PRIOR YEAR RESIDENT ENROLLMENT	TOTAL	WEIGHTED ENROLLMENT CALCULATION			
October 2023	471.0 (A)		Projected		Projected
October 2022	471.0 (B)	Enrollment with	Enrollment		Weighted
October 2021	463.0 (C)	Base Weight	10/15/2024	Weight	Enrollment
October 2020	481.0 (D)				
October 2019	483.0 (E)	Half day Kindergarten	0 (Q-1)	0.50 (R-1)	0 (S-1)
October 2018	510.0 (F)	Elementary - Full K & Gr. 1-5	296 (Q-2)	1.00 (R-2)	296 (S-2)
		Middle School - Gr. 6-8	167 (Q-3)	1.04 (R-3)	174 (S-3)
		High School - Gr. 9-12	0 (Q-4)	1.15 (R-4)	0 (S-4)
		Total - Based on Grade Level			470 (S)
GROWTH RATE CALCULATION					
Sum of Items (A), (B) and (C)	1,405.0 (G)		At Risk Only	LEP Only	LEP & Low Inc
Sum of Items (D), (E) and (F)	1,474.0 (H)		-----	-----	-----
Item (G) Divided by three (3)	468.3 (I)	Projected Enrollment	Projected	Projected	Projected
Item (H) Divided by three (3)	491.3 (J)	by Student Characteristics	Enrollment	Enrollment	Enrollment
Item (I) Divided by Item (J)	0.9532 (K)				
Third Root of Item (K)	0.984145 (L)	Half day Kindergarten	0 (T-1)	0 (U-1)	0 (V-1)
Item (L) Minus one (1)	-0.015855 (M)	Elementary - Full K & Gr. 1-5	5 (T-2)	3 (U-2)	3 (V-2)
Growth Rate - Item (M) as a %	-1.5855%(N)	Middle School - Gr. 6-8	5 (T-3)	4 (U-3)	2 (V-3)
		High School - Gr. 9-12	0 (T-4)	0 (U-4)	0 (V-4)
10/15/2023 RESIDENT ENROLLMENT	471.0 (O)	Subtotal	10 (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)*	464.0 (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	2 (W-2)	2 (X-2)	2 (Y-2)
		Middle School - Gr. 6-8	2 (W-3)	2 (X-3)	1 (Y-3)
		High School - Gr. 9-12	0 (W-4)	0 (X-4)	0 (Y-4)
		Subtotal	4 (W)	4 (X)	3 (Y)
		Total Projected Weighted Enrollment		(S)+(W)+(X)+(Y)	481 (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: 3090-MENDHAM BORO
BUDGET: K-8

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GENERAL FUND	FY 2023-24 STATE AID	

Equalization Aid	\$0 (A-1)	
Special Education Categorical Aid	\$487,951 (A-2)	
Security Aid	\$35,667 (A-3)	
Transportation Aid	\$47,259 (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)]		\$570,877 (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)]		\$570,877 (A)
BUDGETED LOCAL SHARE FOR THE PREBUDGET YEAR		
2023-24 General Fund Tax Levy		\$11,747,722 (B)
PREBUDGET YEAR ADEQUACY SPENDING:		
Items (A-1) thru (A-3) + (A-7) + (A-9) + (B)		\$12,271,340 (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: 3090-MENDHAM 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 1.01790 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

470 (A)	Equalized Valuation (10/1/2023)	1,027,389,940 (N)
	District Income (2021)	581,285,570 (O)
6,671,948 (B)	Equalized Val. x 0.012707978 / 2	6,528,024 (P-1)
	District Income x 0.050601493 / 2	14,706,959 (P-2)
	Local Fair Share : Item(P-1) + Item(P-2)	21,234,983 (P)
4 (C)	LOCAL SHARE - COUNTY VOCATIONAL SCHOOL DISTRICT	
56,783 (D)	County Local Shares	1,699,984,317 (Q)
	County Adequacy Budgets	1,348,918,481 (R)
4 (E)	Item(Q) / Item(R)	1.2603 (S)
	Local Share	
56,783 (F)	Item(S) x Item(M) - for Vocs Only	0 (T)
3 (G)	EQUALIZATION AID CALCULATION	
	Adequacy Budget [Item(M)]	7,936,365 (U)
	Local Fair Share [Item (P) or (T)]	21,234,983 (V)
42,587 (H)	EQUALIZATION AID [MAX(0, (Item(U) less Item(V)))]	\$0 (W)

74 (I)

1,098,132 (J)

7 (K)

10,132 (L)

\$7,936,365 (M)

COUNTY: 27-MORRIS
DISTRICT: 3090-MENDHAM 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% 74 (A)

Total Special Education Categorical Aid
- @ \$21,868 per pupil
times GCA 1.01790
times Item (A) times 1/3 549,066 (B)

SECURITY AID -

Projected FTE Resident enrollment 464.0 (C-1)
- @ \$96 per pupil times Item (C-1) 44,544 (C)

Projected Low Income enrollment (FTE) 15.0 (D-1)
Low Income Concentration Rate 3.1850% (D-2)
Per Pupil \$: Item (D-2) times \$14.54 times 100 \$46.00 (D-3)
Item (D-1) times Item (D-3) 690 (D)

Total Security Aid
[Item (C) + (D)] times GCA 1.01790 \$46,044 (E)

COUNTY: 27-MORRIS
DISTRICT: 3090-MENDHAM 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

$$\begin{aligned} & \text{REGULAR} + \text{REG. SPECIAL} + \text{NONPUBLIC TRANS} + \text{NONPUBLIC AID IN LIEU} \\ & 16.0 + 2.0 + 0.0 + 24.0 = 42.0 \text{ (A-1)} \end{aligned}$$
$$\begin{aligned} & \text{REGULAR PUPILS AVERAGE DISTANCE} \\ & 5.3 \text{ (A-2)} \end{aligned}$$
$$\begin{aligned} \text{BA1} &= (\$539.58 \times (\text{A-1})) + (\$14.22 \times (\text{A-1}) \times (\text{A-2})) \\ \text{BA1} &= (\$539.58 \times 42.0) + (\$14.22 \times 42.0 \times 5.3) \\ \text{BA1} &= (\$22,662) + (\$3,165) \\ \text{BA1} &= \$25,827 \text{ (A)} \end{aligned}$$

SPECIAL EDUCATION PUPILS ELIGIBLE FOR TRANSPORTATION

SPECIAL EDUCATION PUPILS AVERAGE DISTANCE

$$\begin{aligned} & 2.0 \text{ (B-1)} \\ & \text{SPECIAL EDUCATION PUPILS AVERAGE DISTANCE} \\ & 9.2 \text{ (B-2)} \end{aligned}$$
$$\begin{aligned} \text{BA2} &= (\$3,758.97 \times (\text{B-1})) + (\$7.17 \times (\text{B-1}) \times (\text{B-2})) \\ \text{BA2} &= (\$3,758.97 \times 2.0) + (\$7.17 \times 2.0 \times 9.2) \\ \text{BA2} &= (\$7,518) + (\$132) \\ \text{BA2} &= \$7,650 \text{ (B)} \end{aligned}$$

TRANSPORTATION AID

$$\begin{aligned} & \text{Item (A) plus Item (B)} \\ & \$33,477 \text{ (C) TRANSPORTATION AID} \end{aligned}$$

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: 3090-MENDHAM BORO
BUDGET: K-8

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ADEQUACY SPENDING COMPARISON:

Prebudget Year Spending: BUD Item (C)	12,271,340 (A-1)
Projected Adequacy Spending: EQA (M) + CAT (B) + CAT (E)	8,531,475 (A-2)
Amount Over Adequacy: MAX[0,(Item (A-1) minus (A-2))]	3,739,865 (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)	143.836% (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)	628,587 (B-1)
Prebudget Year Aid: BUD(A-1) thru (A-4) + BUD(A-7)	570,877 (B-2)
State Aid Differential: Item (B-2) minus Item (B-1)	-57,710 (B)

Amount below Uncapped Aid: Max[0, -Item (B)]	57,710 (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)	0.005745% (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)	57,707 (H)

2023 DCA TAX RATE*

Total Tax Rate for the Municipality	2.015 (C-1)
State Average Tax Rate	1.909 (C-2)
Municipality Tax Rate as % of State Average Item (C-1) divided by (C-2)	105.553% (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	57,707 (I-2)
Security Aid	0 (I-3)
Transportation Aid	0 (I-4)
Adjustment Aid	0 (I-5)
Total	57,707 (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: 3090-MENDHAM 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)]	47,259 (A-4)	Assessment for Debt Service on SDA funding*	\$33,463 (C)
Special Education Categorical Aid [BUD (A-2) + CH67 (I-2)]	545,658 (A-5)	SUBTOTAL ADJUSTED [Item(A) + (B) - (C)]	\$595,121 (D)
Security Aid [BUD (A-3) + CH67 (I-3)]	35,667 (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	\$628,584 (A)	GRAND TOTAL AID PAYABLE TO AND ON BEHALF OF DISTRICT:	
		Total Aid	\$595,121 (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: 3100-MENDHAM TWP
BUDGET: K-8

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PRIOR YEAR RESIDENT ENROLLMENT	TOTAL	WEIGHTED ENROLLMENT CALCULATION			
October 2023	753.0 (A)		Projected		Projected
October 2022	732.0 (B)	Enrollment with	Enrollment		Weighted
October 2021	734.0 (C)	Base Weight	10/15/2024	Weight	Enrollment
October 2020	719.0 (D)				
October 2019	683.0 (E)	Half day Kindergarten	0 (Q-1)	0.50 (R-1)	0 (S-1)
October 2018	652.0 (F)	Elementary - Full K & Gr. 1-5	530 (Q-2)	1.00 (R-2)	530 (S-2)
		Middle School - Gr. 6-8	242 (Q-3)	1.04 (R-3)	252 (S-3)
		High School - Gr. 9-12	0 (Q-4)	1.15 (R-4)	0 (S-4)
		Total - Based on Grade Level			782 (S)
GROWTH RATE CALCULATION					
Sum of Items (A), (B) and (C)	2,219.0 (G)		At Risk Only	LEP Only	LEP & Low Inc
Sum of Items (D), (E) and (F)	2,054.0 (H)		-----	-----	-----
Item (G) Divided by three (3)	739.7 (I)	Projected Enrollment	Projected	Projected	Projected
Item (H) Divided by three (3)	684.7 (J)	by Student Characteristics	Enrollment	Enrollment	Enrollment
Item (I) Divided by Item (J)	1.0803 (K)				
Third Root of Item (K)	1.026089 (L)	Half day Kindergarten	0 (T-1)	0 (U-1)	0 (V-1)
Item (L) Minus one (1)	0.026089 (M)	Elementary - Full K & Gr. 1-5	0 (T-2)	0 (U-2)	0 (V-2)
Growth Rate - Item (M) as a %	2.6089%(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	753.0 (O)	Subtotal	4 (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)*	773.0 (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	2 (W-3)	0 (X-3)	0 (Y-3)
		High School - Gr. 9-12	0 (W-4)	0 (X-4)	0 (Y-4)
		Subtotal	2 (W)	0 (X)	0 (Y)
		Total Projected Weighted Enrollment		(S)+(W)+(X)+(Y)	784 (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: 3100-MENDHAM TWP
BUDGET: K-8

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GENERAL FUND

FY 2023-24 STATE AID

Equalization Aid	\$0 (A-1)
Special Education Categorical Aid	\$841,518 (A-2)
Security Aid	\$69,981 (A-3)
Transportation Aid	\$357,352 (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)] \$1,268,851 (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)] \$1,268,851 (A)

BUDGETED LOCAL SHARE FOR THE PREBUDGET YEAR

2023-24 General Fund Tax Levy \$17,949,755 (B)

PREBUDGET YEAR ADEQUACY SPENDING:

Items (A-1) thru (A-3) + (A-7) + (A-9) + (B) \$18,861,254 (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: 3100-MENDHAM 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) \$12,972,019 (M)

LOCAL SHARE CALCULATION - REGULAR DISTRICT

Equalized Valuation (10/1/2023) 1,578,857,534 (N)
District Income (2021) 960,235,021 (O)

Equalized Val. x 0.012707978 / 2 10,032,043 (P-1)
District Income x 0.050601493 / 2 24,294,663 (P-2)
Local Fair Share : Item(P-1) + Item(P-2) 34,326,706 (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
Item(G) Adequacy Budget [Item(M)] 12,972,019 (U)
Local Fair Share [Item (P) or (T)] 34,326,706 (V)

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

123 (I)

1,825,274 (J)

12 (K)

17,369 (L)

COUNTY: 27-MORRIS
DISTRICT: 3100-MENDHAM 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% 123 (A)

Total Special Education Categorical Aid
- @ \$21,868 per pupil
times GCA 1.01790
times Item (A) times 1/3 912,637 (B)

SECURITY AID -

Projected FTE Resident enrollment 773.0 (C-1)
- @ \$96 per pupil times Item (C-1) 74,208 (C)

Projected Low Income enrollment (FTE) 4.0 (D-1)
Low Income Concentration Rate 0.5310% (D-2)
Per Pupil \$: Item (D-2) times \$14.54 times 100 \$8.00 (D-3)
Item (D-1) times Item (D-3) 32 (D)

Total Security Aid
[Item (C) + (D)] times GCA 1.01790 \$75,569 (E)

COUNTY: 27-MORRIS
DISTRICT: 3100-MENDHAM 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
403.0 + 27.0 + 3.0 + 92.0 = 525.0 (A-1)

5.0 (A-2)

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

$BA1 = (\$539.58 \times 525.0) + (\$14.22 \times 525.0 \times 5.0)$

$BA1 = (\$283,280) + (\$37,328)$

$BA1 = \$320,608 (A)$

SPECIAL EDUCATION PUPILS ELIGIBLE FOR TRANSPORTATION

SPECIAL EDUCATION PUPILS AVERAGE DISTANCE

43.0 (B-1)

3.6 (B-2)

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

$BA2 = (\$3,758.97 \times 43.0) + (\$7.17 \times 43.0 \times 3.6)$

$BA2 = (\$161,636) + (\$1,110)$

$BA2 = \$162,746 (B)$

TRANSPORTATION AID

Item (A) plus Item (B)

\$483,354 (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: 3100-MENDHAM TWP
BUDGET: K-8

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ADEQUACY SPENDING COMPARISON:

Prebudget Year Spending: BUD Item (C)	18,861,254 (A-1)
Projected Adequacy Spending: EQA (M) + CAT (B) + CAT (E)	13,960,225 (A-2)
Amount Over Adequacy: MAX[0, (Item (A-1) minus (A-2))]	4,901,029 (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)	135.107% (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)	1,471,560 (B-1)
Prebudget Year Aid: BUD(A-1) thru (A-4) + BUD(A-7)	1,268,851 (B-2)
State Aid Differential: Item (B-2) minus Item (B-1)	-202,709 (B)

Amount below Uncapped Aid: Max[0, -Item (B)]	202,709 (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)	0.020180% (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)	202,704 (H)

2023 DCA TAX RATE*

Total Tax Rate for the Municipality	1.894 (C-1)
State Average Tax Rate	1.909 (C-2)
Municipality Tax Rate as % of State Average Item (C-1) divided by (C-2)	99.214% (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	71,119 (I-2)
Security Aid	5,588 (I-3)
Transportation Aid	125,997 (I-4)
Adjustment Aid	0 (I-5)
Total	202,704 (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: 3100-MENDHAM 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)]	483,349 (A-4)	Assessment for Debt Service on SDA funding*	\$61,715 (C)
Special Education Categorical Aid [BUD (A-2) + CH67 (I-2)]	912,637 (A-5)	SUBTOTAL ADJUSTED [Item(A) + (B) - (C)]	\$1,409,840 (D)
Security Aid [BUD (A-3) + CH67 (I-3)]	75,569 (A-6)	DEBT SERVICE FUND AID:	
Adjustment Aid [BUD (A-7) + CH67 (I-5)]	0 (A-7)	Debt Service Aid, Type 2	427,156 (E)
Military Impact Aid [MIL (D)]	0 (A-8)	ADDITIONAL AID PAYABLE ON BEHALF OF DISTRICT:	
		Debt Service Aid, Type 1	0 (F)
SUBTOTAL	\$1,471,555 (A)	GRAND TOTAL AID PAYABLE TO AND ON BEHALF OF DISTRICT:	
		Total Aid	\$1,836,996 (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: 3100-MENDHAM 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)x((4)/(5))x(6))+(7)
3100050211000	2003082	\$285,110	\$4,192,887	\$4,192,887	40.0000%	0	\$114,044
3100050212000	2003082	\$174,273	\$2,562,900	\$2,562,900	40.0000%	0	\$69,709
3100050213000	2003082	\$151,639	\$1,516,254	\$2,230,040	40.0000%	0	\$41,241
3100060211000	2003082	\$402,790	\$5,923,510	\$5,923,510	40.0000%	0	\$161,116
3100060212000	2003082	\$173,672	\$2,554,060	\$2,554,060	40.0000%	0	\$69,469
3100060213000	2003082	\$165,903	\$1,726,381	\$2,439,800	40.0000%	0	\$46,957

(A): TOTAL SECTION 9 DEBT SERVICE AID TYPE 2 = \$502,536

COUNTY: 27-MORRIS
DISTRICT: 3100-MENDHAM 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
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	=	\$502,536
(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	=	\$427,156

*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: 3105-MERCER COUNTY VOCATIONAL
BUDGET: COUNTY VOC

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PRIOR YEAR RESIDENT ENROLLMENT	TOTAL	WEIGHTED ENROLLMENT CALCULATION			
October 2023	672.5 (A)		Projected		Projected
October 2022	653.5 (B)	Enrollment with	Enrollment		Weighted
October 2021	627.5 (C)	Base Weight	10/15/2024	Weight	Enrollment
October 2020	624.5 (D)				
October 2019	591.5 (E)	Half day Kindergarten	0 (Q-1)	0.50 (R-1)	0 (S-1)
October 2018	568.5 (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	693 (Q-4)	1.15 (R-4)	797 (S-4)
		Total - Based on Grade Level			1,012 (S)**
GROWTH RATE CALCULATION		** Includes additional vocational weight - 1.27			
Sum of Items (A), (B) and (C)	1,953.5 (G)		At Risk Only	LEP Only	LEP & Low Inc
Sum of Items (D), (E) and (F)	1,784.5 (H)		-----	-----	-----
Item (G) Divided by three (3)	651.2 (I)		Projected	Projected	Projected
Item (H) Divided by three (3)	594.8 (J)	Projected Enrollment	Enrollment	Enrollment	Enrollment
Item (I) Divided by Item (J)	1.0948 (K)	by Student Characteristics			
Third Root of Item (K)	1.030658 (L)				
Item (L) Minus one (1)	0.030658 (M)	Half day Kindergarten	0 (T-1)	0 (U-1)	0 (V-1)
Growth Rate - Item (M) as a %	3.0658%(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	672.5 (O)	High School - Gr. 9-12	257 (T-4)	4 (U-4)	13 (V-4)
		Subtotal	257 (T)	4 (U)	13 (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)*	693.0 (O-1)	Projected Weighted	Projected	Projected	Projected
		Enrollment with	Weighted	Weighted	Weighted
		Additional Weights	Enrollment	Enrollment	Enrollment
		Above the Base	@ 0.51740	@ 0.50	@ (0.51740 + 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	153 (W-4)	2 (X-4)	10 (Y-4)
		Subtotal	153 (W)	2 (X)	10 (Y)
		Total Projected Weighted Enrollment	(S)+(W)+(X)+(Y)		1,177 (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: 21-MERCER
DISTRICT: 3105-MERCER COUNTY VOCATIONAL
BUDGET: COUNTY VOC

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GENERAL FUND	FY 2023-24 STATE AID	

Equalization Aid	\$5,098,802 (A-1)	
Special Education Categorical Aid	\$388,568 (A-2)	
Security Aid	\$118,657 (A-3)	
Transportation Aid	\$0 (A-4)	
Educational Adequacy Aid	\$0 (A-5)	
School Choice Aid	\$0 (A-6)	
Adjustment Aid	\$103,021 (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)]		\$5,709,048 (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)]		\$5,709,048 (A)
BUDGETED LOCAL SHARE FOR THE PREBUDGET YEAR		
2023-24 General Fund Tax Levy		\$7,176,157 (B)
PREBUDGET YEAR ADEQUACY SPENDING:		
Items (A-1) thru (A-3) + (A-7) + (A-9) + (B)		\$12,885,205 (C)
FY18 GENERAL FUND AID [FY18 NET(A)]		\$2,498,009 (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: 21-MERCER
DISTRICT: 3105-MERCER 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 1.00870 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)
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
[$\text{MAX}(0, (\text{Item}(U) \text{ less } \text{Item}(V)))$]
\$18,190,631 (M)

COUNTY: 21-MERCER
DISTRICT: 3105-MERCER COUNTY VOCATIONAL
BUDGET: COUNTY VOC

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% 110 (A)

Total Special Education Categorical Aid
- @ \$21,868 per pupil
times GCA 1.00870
times Item (A) times 1/3 808,803 (B)

SECURITY AID -

Projected FTE Resident enrollment 693.0 (C-1)
- @ \$96 per pupil times Item (C-1) 66,528 (C)

Projected Low Income enrollment (FTE) 270.0 (D-1)
Low Income Concentration Rate 38.9590% (D-2)
Per Pupil \$: Item (D-2) times \$14.54 times 100 \$566.00 (D-3)
Item (D-1) times Item (D-3) 152,820 (D)

Total Security Aid
[Item (C) + (D)] times GCA 1.00870 \$221,256 (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: 21-MERCER
DISTRICT: 3105-MERCER COUNTY VOCATIONAL
BUDGET: COUNTY VOC

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ADEQUACY SPENDING COMPARISON:

Prebudget Year Spending: BUD Item (C)	12,885,205 (A-1)
Projected Adequacy Spending: EQA (M) + CAT (B) + CAT (E)	19,220,690 (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))]	6,335,485 (A-4)
Spending as % of Adequacy: Item (A-1) divided by (A-2)	67.038% (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)	6,341,723 (B-1)
Prebudget Year Aid: BUD(A-1) thru (A-4) + BUD(A-7)	5,709,048 (B-2)
State Aid Differential: Item (B-2) minus Item (B-1)	-632,675 (B)

Amount below Uncapped Aid: Max[0, -Item (B)]	632,675 (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)	0.062985% (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)	632,672 (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	212,862 (I-1)
Special Education Categorical Aid	419,810 (I-2)
Security Aid	0 (I-3)
Transportation Aid	0 (I-4)
Adjustment Aid	0 (I-5)
Total	632,672 (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: 3105-MERCER 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)]	5,311,664 (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)]	808,378 (A-5)	SUBTOTAL ADJUSTED [Item(A) + (B) - (C)]	\$6,341,720 (D)
Security Aid [BUD (A-3) + CH67 (I-3)]	118,657 (A-6)	DEBT SERVICE FUND AID:	
Adjustment Aid [BUD (A-7) + CH67 (I-5)]	103,021 (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	0 (F)
		GRAND TOTAL AID PAYABLE TO AND ON BEHALF OF DISTRICT:	
		Total Aid	\$6,341,720 (G)
SUBTOTAL	\$6,341,720 (A)		

* 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: 07-CAMDEN
DISTRICT: 3110-MERCHANTVILLE BORO
BUDGET: K-12

Page ENR

PRIOR YEAR RESIDENT ENROLLMENT	TOTAL	WEIGHTED ENROLLMENT CALCULATION			
October 2023	540.0 (A)		Projected		Projected
October 2022	522.0 (B)	Enrollment with	Enrollment		Weighted
October 2021	548.0 (C)	Base Weight	10/15/2024	Weight	Enrollment
October 2020	542.0 (D)				
October 2019	566.0 (E)	Half day Kindergarten	0 (Q-1)	0.50 (R-1)	0 (S-1)
October 2018	545.0 (F)	Elementary - Full K & Gr. 1-5	247 (Q-2)	1.00 (R-2)	247 (S-2)
		Middle School - Gr. 6-8	134 (Q-3)	1.04 (R-3)	139 (S-3)
		High School - Gr. 9-12	155 (Q-4)	1.15 (R-4)	178 (S-4)
		Total - Based on Grade Level			564 (S)
GROWTH RATE CALCULATION					
Sum of Items (A), (B) and (C)	1,610.0 (G)		At Risk Only	LEP Only	LEP & Low Inc
Sum of Items (D), (E) and (F)	1,653.0 (H)		-----	-----	-----
Item (G) Divided by three (3)	536.7 (I)	Projected Enrollment	Projected	Projected	Projected
Item (H) Divided by three (3)	551.0 (J)	by Student Characteristics	Enrollment	Enrollment	Enrollment
Item (I) Divided by Item (J)	0.9740 (K)				
Third Root of Item (K)	0.991273 (L)	Half day Kindergarten	0 (T-1)	0 (U-1)	0 (V-1)
Item (L) Minus one (1)	-0.008727 (M)	Elementary - Full K & Gr. 1-5	81 (T-2)	5 (U-2)	17 (V-2)
Growth Rate - Item (M) as a %	-0.8727%(N)	Middle School - Gr. 6-8	45 (T-3)	2 (U-3)	7 (V-3)
		High School - Gr. 9-12	44 (T-4)	0 (U-4)	0 (V-4)
10/15/2023 RESIDENT ENROLLMENT	540.0 (O)	Subtotal	170 (T)	7 (U)	24 (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)*	535.0 (O-1)	Projected Weighted	Projected	Projected	Projected
		Enrollment with	Weighted	Weighted	Weighted
		Additional Weights	Enrollment	Enrollment	Enrollment
		Above the Base	@ 0.51028	@ 0.50	@ (0.51028 + 0.125)
		Half day Kindergarten	0 (W-1)	0 (X-1)	0 (Y-1)
		Elementary - Full K & Gr. 1-5	41 (W-2)	3 (X-2)	11 (Y-2)
		Middle School - Gr. 6-8	24 (W-3)	1 (X-3)	5 (Y-3)
		High School - Gr. 9-12	26 (W-4)	0 (X-4)	0 (Y-4)
		Subtotal	91 (W)	4 (X)	16 (Y)
		Total Projected Weighted Enrollment	(S)+(W)+(X)+(Y)		675 (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: 07-CAMDEN
DISTRICT: 3110-MERCHANTVILLE BORO
BUDGET: K-12

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GENERAL FUND	FY 2023-24 STATE AID	

Equalization Aid	\$4,337,510 (A-1)	
Special Education Categorical Aid	\$472,283 (A-2)	
Security Aid	\$133,028 (A-3)	
Transportation Aid	\$111,609 (A-4)	
Educational Adequacy Aid	\$0 (A-5)	
School Choice Aid	\$278,176 (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)]		\$5,332,606 (AA-1)
SPECIAL REVENUE FUND		
Preschool Education Aid	\$63,009 (A-10)	
Preschool Education Expansion Aid	\$0 (A-11)	
Total Preschool Aid [Item(A-10) + Item(A-11)]		\$63,009 (AA-2)
PREBUDGET TOTAL ENTITLEMENT		
[Item (AA-1) plus Item(AA-2)]		\$5,395,615 (A)
BUDGETED LOCAL SHARE FOR THE PREBUDGET YEAR		
2023-24 General Fund Tax Levy		\$6,127,127 (B)
PREBUDGET YEAR ADEQUACY SPENDING:		
Items (A-1) thru (A-3) + (A-7) + (A-9) + (B)		\$11,069,948 (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: 07-CAMDEN
DISTRICT: 3110-MERCHANTVILLE 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 0.97670 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

Equalized Valuation (10/1/2023) 341,004,085 (N)
District Income (2021) 155,011,883 (O)

Equalized Val. x 0.012707978 / 2 2,166,736 (P-1)
District Income x 0.050601493 / 2 3,921,916 (P-2)
Local Fair Share : Item(P-1) + Item(P-2) 6,088,652 (P)

LOCAL SHARE - COUNTY VOCATIONAL SCHOOL DISTRICT

County Local Shares 809,057,299 (Q)
County Adequacy Budgets 1,659,352,997 (R)
Item(Q) / Item(R) 0.4876 (S)

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

EQUALIZATION AID CALCULATION
Adequacy Budget [Item(M)] 10,417,028 (U)
Local Fair Share [Item (P) or (T)] 6,088,652 (V)

EQUALIZATION AID
[MAX(0, (Item(U) less Item(V)))] \$4,328,376 (W)

564 (A)
7,682,277 (B)
91 (C)
1,239,516 (D)
4 (E)
54,484 (F)
16 (G)
217,937 (H)
85 (I)
1,210,314 (J)
9 (K)
12,500 (L)
\$10,417,028 (M)

COUNTY: 07-CAMDEN
DISTRICT: 3110-MERCHANTVILLE 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
SCHOOL CHOICE AID

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Choice Aid Formula Calculation:

District's Adequacy Budget - EQA Item (M)	10,417,028 (A)
District's Equalization Aid - BUD (A-1) plus CH67 (I-1)	4,337,510 (B)
District's Local Share - Item (A) minus Item (B)	6,079,518 (C)
Choice Local Share Per Pupil - Item (C) / ENR (O-1) times 0.90	10,227 (D)
Projected Prebudget Year Remaining Choice Enrollment	32.0 (E)
Budget Year Additional Choice Enrollment	0.0 (F)
Total Choice Enrollment - Item (E) plus Item (F)	32.0 (G)
Choice Aid Prior to Prebudget Year Enrollment Adjustment - (D) times (G)	\$327,264 (H)

Choice Aid Adjustment from Prebudget Year:

District's Prebudget Year Projected Choice Enrollment - Prebudget Choice Item(G)	32.0 (I)
District's Prebudget Year Actual Choice Enrollment - Oct 2023 ASSA	32.0 (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)	8,693 (L)
District's Prebudget Year Choice Aid Adjustment - Item(K) times Item (L)	\$0 (M)
Choice Aid - MAX [0, Item (H) minus Item(M)]	\$327,264 (N)

COUNTY: 07-CAMDEN
DISTRICT: 3110-MERCHANTVILLE 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% 85 (A)

Total Special Education Categorical Aid
- @ \$21,868 per pupil
times GCA 0.97670
times Item (A) times 1/3 605,157 (B)

SECURITY AID -

Projected FTE Resident enrollment 535.0 (C-1)
- @ \$96 per pupil times Item (C-1) 51,360 (C)

Projected Low Income enrollment (FTE) 194.0 (D-1)
Low Income Concentration Rate 36.1110% (D-2)
Per Pupil \$: Item (D-2) times \$14.54 times 100 \$525.00 (D-3)
Item (D-1) times Item (D-3) 101,850 (D)

Total Security Aid
[Item (C) + (D)] times GCA 0.97670 \$149,640 (E)

COUNTY: 07-CAMDEN
DISTRICT: 3110-MERCHANTVILLE 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
TRANSPORTATION AID

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REGULAR PUPILS ELIGIBLE FOR TRANSPORTATION

REGULAR PUPILS AVERAGE DISTANCE

REGULAR + REG. SPECIAL + NONPUBLIC TRANS + NONPUBLIC AID IN LIEU
141.0 + 1.0 + 0.0 + 11.0 = 153.0 (A-1)

5.5 (A-2)

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

$BA1 = (\$539.58 \times 153.0) + (\$14.22 \times 153.0 \times 5.5)$

$BA1 = (\$82,556) + (\$11,966)$

$BA1 = \$94,522 (A)$

SPECIAL EDUCATION PUPILS ELIGIBLE FOR TRANSPORTATION

SPECIAL EDUCATION PUPILS AVERAGE DISTANCE

6.0 (B-1)

9.6 (B-2)

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

$BA2 = (\$3,758.97 \times 6.0) + (\$7.17 \times 6.0 \times 9.6)$

$BA2 = (\$22,554) + (\$413)$

$BA2 = \$22,967 (B)$

TRANSPORTATION AID

Item (A) plus Item (B)

\$117,489 (C) TRANSPORTATION AID

COUNTY: 07-CAMDEN
DISTRICT: 3110-MERCHANTVILLE BORO
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STATE OF NEW JERSEY - DEPARTMENT OF EDUCATION
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PROJECTED 2024-25 STATE SCHOOL AID
PRESCHOOL EDUCATION AID

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PRESCHOOL EDUCATION AID - ELLI 0 (A)

PRESCHOOL EDUCATION AID - ECPA

FY2024-25 Project Resident Preschool Enrollment (FTE):

FY2023-24 Resident Preschool Enrollment (FTE) 10 (B)

Item (B) indexed by Enrollment Growth 0.991273 10.0 (C)

Prebudget Year Per Pupil Amount [FY2023-24 State Aid PEA Item (E)] 7,001 (D)

FY2024-25 Per Pupil Amount [Item (D) indexed by CPI (1.0581)] 7,408 (E)

Item (C) times Item (E) 74,080 (F)

PRESCHOOL EDUCATION AID - Total

Item (A) + Item (F) \$74,080 (G)

STATE OF NEW JERSEY - DEPARTMENT OF EDUCATION
DIVISION OF FINANCE AND BUSINESS SERVICES
OFFICE OF SCHOOL FINANCE
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COUNTY: 07-CAMDEN
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BUDGET: K-12

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ADEQUACY SPENDING COMPARISON:

Prebudget Year Spending: BUD Item (C)	11,069,948 (A-1)
Projected Adequacy Spending: EQA (M) + CAT (B) + CAT (E)	11,171,825 (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))]	101,877 (A-4)
Spending as % of Adequacy: Item (A-1) divided by (A-2)	99.088% (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)	5,200,662 (B-1)
Prebudget Year Aid: BUD(A-1) thru (A-4) + BUD(A-7)	5,054,430 (B-2)
State Aid Differential: Item (B-2) minus Item (B-1)	-146,232 (B)

Amount below Uncapped Aid: Max[0, -Item (B)]	146,232 (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)	0.014558% (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)	146,232 (H)

2023 DCA TAX RATE*

Total Tax Rate for the Municipality	3.601 (C-1)
State Average Tax Rate	1.909 (C-2)
Municipality Tax Rate as % of State Average Item (C-1) divided by (C-2)	188.633% (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	132,874 (I-2)
Security Aid	13,358 (I-3)
Transportation Aid	0 (I-4)
Adjustment Aid	0 (I-5)
Total	146,232 (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: 3110-MERCHANTVILLE 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)]	4,337,510 (A-1)	Preschool Education Aid [PEA (M) or (L) for Universal or (G) for ECPA/ELLI]	74,080 (B-1)
Educational Adequacy Aid [BUD (A-5)]	0 (A-2)	SUBTOTAL	\$74,080 (B)
School Choice Aid [CHOICE (N)]	327,264 (A-3)	LESS:	
Transportation Aid [BUD (A-4) + CH67 (I-4)]	111,609 (A-4)	Assessment for Debt Service on SDA funding*	\$387 (C)
Special Education Categorical Aid [BUD (A-2) + CH67 (I-2)]	605,157 (A-5)	SUBTOTAL ADJUSTED [Item(A) + (B) - (C)]	\$5,601,619 (D)
Security Aid [BUD (A-3) + CH67 (I-3)]	146,386 (A-6)	DEBT SERVICE FUND AID:	
Adjustment Aid [BUD (A-7) + CH67 (I-5)]	0 (A-7)	Debt Service Aid, Type 2	32,311 (E)
Military Impact Aid [MIL (D)]	0 (A-8)	ADDITIONAL AID PAYABLE ON BEHALF OF DISTRICT:	
		Debt Service Aid, Type 1	0 (F)
SUBTOTAL	\$5,527,926 (A)	GRAND TOTAL AID PAYABLE TO AND ON BEHALF OF DISTRICT:	
		Total Aid	\$5,633,930 (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: 07-CAMDEN
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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 $((3) \times ((4)/(5)) \times (6)) + (7)$
3110060142000	2002481	\$131,609	\$1,279,007	\$1,858,733	41.9753%	0	\$38,013
(A): TOTAL SECTION 9 DEBT SERVICE AID TYPE 2 =				\$38,013			

COUNTY: 07-CAMDEN
DISTRICT: 3110-MERCHANTVILLE BORO
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STATE OF NEW JERSEY - DEPARTMENT OF EDUCATION
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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	=	\$38,013
(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	=	\$32,311

*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: 23-MIDDLESEX
DISTRICT: 3120-METUCHEN BORO
BUDGET: K-12

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PRIOR YEAR RESIDENT ENROLLMENT	TOTAL	WEIGHTED ENROLLMENT CALCULATION			
October 2023	2,275.0 (A)		Projected		Projected
October 2022	2,275.0 (B)	Enrollment with	Enrollment		Weighted
October 2021	2,252.5 (C)	Base Weight	10/15/2024	Weight	Enrollment
October 2020	2,288.0 (D)				
October 2019	2,277.0 (E)	Half day Kindergarten	80 (Q-1)	0.50 (R-1)	40 (S-1)
October 2018	2,265.0 (F)	Elementary - Full K & Gr. 1-5	902 (Q-2)	1.00 (R-2)	902 (S-2)
		Middle School - Gr. 6-8	589 (Q-3)	1.04 (R-3)	613 (S-3)
		High School - Gr. 9-12	701 (Q-4)	1.15 (R-4)	806 (S-4)
		Total - Based on Grade Level			2,361 (S)
GROWTH RATE CALCULATION					
Sum of Items (A), (B) and (C)	6,802.5 (G)		At Risk Only	LEP Only	LEP & Low Inc
Sum of Items (D), (E) and (F)	6,830.0 (H)		-----	-----	-----
Item (G) Divided by three (3)	2,267.5 (I)	Projected Enrollment	Projected	Projected	Projected
Item (H) Divided by three (3)	2,276.7 (J)	by Student Characteristics	Enrollment	Enrollment	Enrollment
Item (I) Divided by Item (J)	0.9960 (K)				
Third Root of Item (K)	0.998651 (L)	Half day Kindergarten	0 (T-1)	6 (U-1)	0 (V-1)
Item (L) Minus one (1)	-0.001349 (M)	Elementary - Full K & Gr. 1-5	56 (T-2)	26 (U-2)	14 (V-2)
Growth Rate - Item (M) as a %	-0.1349%(N)	Middle School - Gr. 6-8	27 (T-3)	8 (U-3)	4 (V-3)
		High School - Gr. 9-12	39 (T-4)	5 (U-4)	0 (V-4)
10/15/2023 RESIDENT ENROLLMENT	2,275.0 (O)	Subtotal	122 (T)	45 (U)	18 (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)*	2,232.0 (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)	2 (X-1)	0 (Y-1)
		Elementary - Full K & Gr. 1-5	26 (W-2)	13 (X-2)	8 (Y-2)
		Middle School - Gr. 6-8	13 (W-3)	4 (X-3)	2 (Y-3)
		High School - Gr. 9-12	21 (W-4)	3 (X-4)	0 (Y-4)
		Subtotal	60 (W)	22 (X)	10 (Y)
		Total Projected Weighted Enrollment	(S)+(W)+(X)+(Y)		2,453 (Z)

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

COUNTY: 23-MIDDLESEX
DISTRICT: 3120-METUCHEN 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	\$2,463,885 (A-2)
Security Aid	\$190,237 (A-3)
Transportation Aid	\$226,496 (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)] \$2,880,618 (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)] \$2,880,618 (A)

BUDGETED LOCAL SHARE FOR THE PREBUDGET YEAR

2023-24 General Fund Tax Levy \$43,066,156 (B)

PREBUDGET YEAR ADEQUACY SPENDING:

Items (A-1) thru (A-3) + (A-7) + (A-9) + (B) \$45,720,278 (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: 3120-METUCHEN 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) \$39,617,563 (M)

LOCAL SHARE CALCULATION - REGULAR DISTRICT

2,361 (A) Equalized Valuation (10/1/2023) 3,088,546,989 (N)
District Income (2021) 1,047,167,542 (O)

33,077,968 (B) Equalized Val. x 0.012707978 / 2 19,624,594 (P-1)
District Income x 0.050601493 / 2 26,494,121 (P-2)
Local Fair Share : Item(P-1) + Item(P-2) 46,118,715 (P)

LOCAL SHARE - COUNTY VOCATIONAL SCHOOL DISTRICT

840,609 (D) County Local Shares 1,749,599,771 (Q)
County Adequacy Budgets 2,552,828,688 (R)
22 (E) Item(Q) / Item(R) 0.6854 (S)

308,223 (F) Local Share
Item(S) x Item(M) - for Vocs Only 0 (T)

EQUALIZATION AID CALCULATION

10 (G) Adequacy Budget [Item(M)] 39,617,563 (U)
Local Fair Share [Item (P) or (T)] 46,118,715 (V)

140,102 (H) EQUALIZATION AID
[MAX(0, (Item(U) less Item(V)))] \$0 (W)

COUNTY: 23-MIDDLESEX
DISTRICT: 3120-METUCHEN 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% 355 (A)

Total Special Education Categorical Aid
- @ \$21,868 per pupil
times GCA 1.00460
times Item (A) times 1/3 2,599,617 (B)

SECURITY AID -

Projected FTE Resident enrollment 2,232.0 (C-1)
- @ \$96 per pupil times Item (C-1) 214,272 (C)

Projected Low Income enrollment (FTE) 140.0 (D-1)
Low Income Concentration Rate 6.1540% (D-2)
Per Pupil \$: Item (D-2) times \$14.54 times 100 \$89.00 (D-3)
Item (D-1) times Item (D-3) 12,460 (D)

Total Security Aid
[Item (C) + (D)] times GCA 1.00460 \$227,775 (E)

COUNTY: 23-MIDDLESEX
DISTRICT: 3120-METUCHEN 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

$$\begin{aligned} & \text{REGULAR} + \text{REG. SPECIAL} + \text{NONPUBLIC TRANS} + \text{NONPUBLIC AID IN LIEU} \\ & 31.0 + 0.0 + 0.0 + 84.0 = 115.0 \text{ (A-1)} \end{aligned}$$
$$\begin{aligned} & 7.0 \text{ (A-2)} \\ & \text{BA1} = (\$539.58 \times (\text{A-1})) + (\$14.22 \times (\text{A-1}) \times (\text{A-2})) \\ & \text{BA1} = (\$539.58 \times 115.0) + (\$14.22 \times 115.0 \times 7.0) \\ & \text{BA1} = (\$62,052) + (\$11,447) \\ & \text{BA1} = \$73,499 \text{ (A)} \end{aligned}$$

SPECIAL EDUCATION PUPILS ELIGIBLE FOR TRANSPORTATION

SPECIAL EDUCATION PUPILS AVERAGE DISTANCE

$$\begin{aligned} & 79.0 \text{ (B-1)} \\ & 4.5 \text{ (B-2)} \\ & \text{BA2} = (\$3,758.97 \times (\text{B-1})) + (\$7.17 \times (\text{B-1}) \times (\text{B-2})) \\ & \text{BA2} = (\$3,758.97 \times 79.0) + (\$7.17 \times 79.0 \times 4.5) \\ & \text{BA2} = (\$296,959) + (\$2,549) \\ & \text{BA2} = \$299,508 \text{ (B)} \end{aligned}$$

TRANSPORTATION AID

$$\text{Item (A) plus Item (B)} \quad \$373,007 \text{ (C) TRANSPORTATION AID}$$

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: 23-MIDDLESEX
DISTRICT: 3120-METUCHEN BORO
BUDGET: K-12

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ADEQUACY SPENDING COMPARISON:

Prebudget Year Spending: BUD Item (C)	45,720,278 (A-1)
Projected Adequacy Spending: EQA (M) + CAT (B) + CAT (E)	42,444,955 (A-2)
Amount Over Adequacy: MAX[0,(Item (A-1) minus (A-2))]	3,275,323 (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)	107.717% (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)	3,200,399 (B-1)
Prebudget Year Aid: BUD(A-1) thru (A-4) + BUD(A-7)	2,880,618 (B-2)
State Aid Differential: Item (B-2) minus Item (B-1)	-319,781 (B)

Amount below Uncapped Aid: Max[0, -Item (B)]	319,781 (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)	0.031835% (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)	319,776 (H)

2023 DCA TAX RATE*

Total Tax Rate for the Municipality	2.388 (C-1)
State Average Tax Rate	1.909 (C-2)
Municipality Tax Rate as % of State Average Item (C-1) divided by (C-2)	125.092% (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	135,732 (I-2)
Security Aid	37,538 (I-3)
Transportation Aid	146,506 (I-4)
Adjustment Aid	0 (I-5)
Total	319,776 (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: 3120-METUCHEN 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)]	373,002 (A-4)	Assessment for Debt Service on SDA funding*	\$100,314 (C)
Special Education Categorical Aid [BUD (A-2) + CH67 (I-2)]	2,599,617 (A-5)	SUBTOTAL ADJUSTED [Item(A) + (B) - (C)]	\$3,100,080 (D)
Security Aid [BUD (A-3) + CH67 (I-3)]	227,775 (A-6)	DEBT SERVICE FUND AID:	
Adjustment Aid [BUD (A-7) + CH67 (I-5)]	0 (A-7)	Debt Service Aid, Type 2	812,782 (E)
Military Impact Aid [MIL (D)]	0 (A-8)	ADDITIONAL AID PAYABLE ON BEHALF OF DISTRICT:	
		Debt Service Aid, Type 1	0 (F)
SUBTOTAL	\$3,200,394 (A)	GRAND TOTAL AID PAYABLE TO AND ON BEHALF OF DISTRICT:	
		Total Aid	\$3,912,862 (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: 3120-METUCHEN 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 $((3) \times ((4)/(5)) \times (6)) + (7)$
3120050221000	2003157	\$1,114,948	\$9,446,242	\$20,153,061	40.0000%	0	\$209,042
3120050222000	2003157	\$705,604	\$1,008,403	\$12,754,038	40.0000%	0	\$22,316
3120060221000	2003157	\$544,972	\$6,200,344	\$9,850,564	40.0000%	0	\$137,211
3120070221000	2003157	\$663,998	\$4,259,924	\$12,001,995	40.0000%	0	\$94,270
3120090221000	2003157	\$1,641,826	\$9,910,468	\$29,676,567	40.0000%	0	\$219,315
SP98149	2002490	\$276,935	\$978,455	\$2,859,148	40.0000%	0	\$37,909
SP98150	2002490	\$276,935	\$2,608,486	\$2,859,148	40.0000%	0	\$101,062
SP98151	2002490	\$362,578	\$2,196,070	\$3,743,352	40.0000%	0	\$85,084
SP98152	2002490	\$362,578	\$1,290,673	\$3,743,352	40.0000%	0	\$50,005

(A): TOTAL SECTION 9 DEBT SERVICE AID TYPE 2 = \$956,214

COUNTY: 23-MIDDLESEX
DISTRICT: 3120-METUCHEN 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	=	\$956,214
(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	=	\$812,782

*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: 09-CAPE MAY
DISTRICT: 3130-MIDDLE TWP
BUDGET: K-12

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PRIOR YEAR RESIDENT ENROLLMENT	TOTAL	WEIGHTED ENROLLMENT CALCULATION			
October 2023	2,308.0 (A)		Projected		Projected
October 2022	2,295.0 (B)	Enrollment with	Enrollment		Weighted
October 2021	2,268.0 (C)	Base Weight	10/15/2024	Weight	Enrollment
October 2020	2,213.5 (D)				
October 2019	2,246.5 (E)	Half day Kindergarten	0 (Q-1)	0.50 (R-1)	0 (S-1)
October 2018	2,232.0 (F)	Elementary - Full K & Gr. 1-5	1,078 (Q-2)	1.00 (R-2)	1,078 (S-2)
		Middle School - Gr. 6-8	558 (Q-3)	1.04 (R-3)	580 (S-3)
		High School - Gr. 9-12	692 (Q-4)	1.15 (R-4)	796 (S-4)
		Total - Based on Grade Level			2,454 (S)
GROWTH RATE CALCULATION					
Sum of Items (A), (B) and (C)	6,871.0 (G)		At Risk Only	LEP Only	LEP & Low Inc
Sum of Items (D), (E) and (F)	6,692.0 (H)		-----	-----	-----
Item (G) Divided by three (3)	2,290.3 (I)	Projected Enrollment	Projected	Projected	Projected
Item (H) Divided by three (3)	2,230.7 (J)	by Student Characteristics	Enrollment	Enrollment	Enrollment
Item (I) Divided by Item (J)	1.0267 (K)				
Third Root of Item (K)	1.008828 (L)	Half day Kindergarten	0 (T-1)	0 (U-1)	0 (V-1)
Item (L) Minus one (1)	0.008828 (M)	Elementary - Full K & Gr. 1-5	537 (T-2)	15 (U-2)	70 (V-2)
Growth Rate - Item (M) as a %	0.8828%(N)	Middle School - Gr. 6-8	257 (T-3)	1 (U-3)	21 (V-3)
		High School - Gr. 9-12	275 (T-4)	5 (U-4)	19 (V-4)
10/15/2023 RESIDENT ENROLLMENT	2,308.0 (O)	Subtotal	1,069 (T)	21 (U)	110 (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)*	2,328.0 (O-1)	Projected Weighted	Projected	Projected	Projected
		Enrollment with	Weighted	Weighted	Weighted
		Additional Weights	Enrollment	Enrollment	Enrollment
		Above the Base	@ 0.54663	@ 0.50	@ (0.54663 + 0.125)
		Half day Kindergarten	0 (W-1)	0 (X-1)	0 (Y-1)
		Elementary - Full K & Gr. 1-5	294 (W-2)	8 (X-2)	47 (Y-2)
		Middle School - Gr. 6-8	146 (W-3)	1 (X-3)	15 (Y-3)
		High School - Gr. 9-12	173 (W-4)	3 (X-4)	15 (Y-4)
		Subtotal	613 (W)	12 (X)	77 (Y)
		Total Projected Weighted Enrollment		(S)+(W)+(X)+(Y)	3,156 (Z)

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

COUNTY: 09-CAPE MAY
DISTRICT: 3130-MIDDLE 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	\$8,437,475 (A-1)	
Special Education Categorical Aid	\$1,437,131 (A-2)	
Security Aid	\$608,776 (A-3)	
Transportation Aid	\$1,570,041 (A-4)	
Educational Adequacy Aid	\$0 (A-5)	
School Choice Aid	\$272,420 (A-6)	
Adjustment Aid	\$1,574,738 (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)]		\$13,900,581 (AA-1)
SPECIAL REVENUE FUND		
Preschool Education Aid	\$2,153,880 (A-10)	
Preschool Education Expansion Aid	\$0 (A-11)	
Total Preschool Aid [Item(A-10) + Item(A-11)]		\$2,153,880 (AA-2)
PREBUDGET TOTAL ENTITLEMENT [Item (AA-1) plus Item(AA-2)]		\$16,054,461 (A)
BUDGETED LOCAL SHARE FOR THE PREBUDGET YEAR 2023-24 General Fund Tax Levy		\$29,826,907 (B)
PREBUDGET YEAR ADEQUACY SPENDING: Items (A-1) thru (A-3) + (A-7) + (A-9) + (B)		\$41,885,027 (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: 09-CAPE MAY
DISTRICT: 3130-MIDDLE 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 0.94290 times Item(A)
Projected Weighted At-Risk Only Enrollment
Total At-Risk Only Cost
- @ \$13,946 per pupil
times GCA 0.94290 times Item(C)
Projected Weighted LEP Only Enrollment
Total LEP Only Cost
- @ \$13,946 per pupil
times GCA 0.94290 times Item(E)
Projected Weighted combined LEP & Low Income
Enrollment
Total Combined LEP & Low Income Cost
- @ \$13,946 per pupil
times GCA 0.94290 times Item(G)
***** SPECIAL EDUCATION *****
Special Education Enrollment
- FTE Resident Enrollment @ 15.90%
Total Special Education Cost
- @ \$21,868 per pupil
times GCA 0.94290
times Item (I) times 2/3
Speech Only Enrollment
- FTE Resident Enrollment @ 1.610%
Total Speech Only Cost
- @ \$1,422 per pupil
times GCA 0.94290
times Item (K)
ADEQUACY BUDGET -
Items (B) + (D) + (F) + (H) + (J) + (L)

LOCAL SHARE CALCULATION - REGULAR DISTRICT
Equalized Valuation (10/1/2023) 3,868,334,649 (N)
District Income (2021) 563,981,470 (O)
Equalized Val. x 0.012707978 / 2 24,579,356 (P-1)
District Income x 0.050601493 / 2 14,269,152 (P-2)
Local Fair Share : Item(P-1) + Item(P-2) 38,848,508 (P)
LOCAL SHARE - COUNTY VOCATIONAL SCHOOL DISTRICT
County Local Shares 645,261,485 (Q)
County Adequacy Budgets 203,376,633 (R)
Item(Q) / Item(R) 3.1727 (S)
Local Share
Item(S) x Item(M) - for Vocs Only 0 (T)
EQUALIZATION AID CALCULATION
Adequacy Budget [Item(M)] 46,636,114 (U)
Local Fair Share [Item (P) or (T)] 38,848,508 (V)
EQUALIZATION AID
[MAX(0, (Item(U) less Item(V)))] \$7,787,606 (W)
2,454 (A)
32,269,323 (B)
613 (C)
8,060,756 (D)
12 (E)
157,796 (F)
77 (G)
1,012,526 (H)
370 (I)
5,086,103 (J)
37 (K)
49,610 (L)
\$46,636,114 (M)

COUNTY: 09-CAPE MAY
DISTRICT: 3130-MIDDLE 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
SCHOOL CHOICE AID

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Choice Aid Formula Calculation:

District's Adequacy Budget - EQA Item (M)	46,636,114 (A)
District's Equalization Aid - BUD (A-1) plus CH67 (I-1)	8,437,475 (B)
District's Local Share - Item (A) minus Item (B)	38,198,639 (C)
Choice Local Share Per Pupil - Item (C) / ENR (O-1) times 0.90	14,768 (D)
Projected Prebudget Year Remaining Choice Enrollment	0.0 (E)
Budget Year Additional Choice Enrollment	20.0 (F)
Total Choice Enrollment - Item (E) plus Item (F)	20.0 (G)
Choice Aid Prior to Prebudget Year Enrollment Adjustment - (D) times (G)	\$295,360 (H)

Choice Aid Adjustment from Prebudget Year:

District's Prebudget Year Projected Choice Enrollment - Prebudget Choice Item(G)	20.0 (I)
District's Prebudget Year Actual Choice Enrollment - Oct 2023 ASSA	20.0 (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)	13,621 (L)
District's Prebudget Year Choice Aid Adjustment - Item(K) times Item (L)	\$0 (M)
Choice Aid - MAX [0, Item (H) minus Item(M)]	\$295,360 (N)

COUNTY: 09-CAPE MAY
DISTRICT: 3130-MIDDLE 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% 370 (A)

Total Special Education Categorical Aid
- @ \$21,868 per pupil
times GCA 0.94290
times Item (A) times 1/3 2,543,052 (B)

SECURITY AID -

Projected FTE Resident enrollment 2,328.0 (C-1)
- @ \$96 per pupil times Item (C-1) 223,488 (C)

Projected Low Income enrollment (FTE) 1,179.0 (D-1)
Low Income Concentration Rate 50.6500% (D-2)
Per Pupil \$: if Item (D-2) >=40%, \$580.00 \$580.00 (D-3)
Item (D-1) times Item (D-3) 683,820 (D)

Total Security Aid
[Item (C) + (D)] times GCA 0.94290 \$855,501 (E)

COUNTY: 09-CAPE MAY
DISTRICT: 3130-MIDDLE 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
1,741.0 + 337.5 + 21.0 + 98.0 = 2,197.5 (A-1)

5.3 (A-2)

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

$BA1 = (\$539.58 \times 2,197.5) + (\$14.22 \times 2,197.5 \times 5.3)$

$BA1 = (\$1,185,727) + (\$165,617)$

$BA1 = \$1,351,344 (A)$

SPECIAL EDUCATION PUPILS ELIGIBLE FOR TRANSPORTATION

SPECIAL EDUCATION PUPILS AVERAGE DISTANCE

115.5 (B-1)

5.6 (B-2)

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

$BA2 = (\$3,758.97 \times 115.5) + (\$7.17 \times 115.5 \times 5.6)$

$BA2 = (\$434,161) + (\$4,638)$

$BA2 = \$438,799 (B)$

TRANSPORTATION AID

Item (A) plus Item (B)

\$1,790,143 (C) TRANSPORTATION AID

COUNTY: 09-CAPE MAY
DISTRICT: 3130-MIDDLE 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	B (A)
Concentration Rate of Low Income Enrollment	0.50650 (B)
Projected In-District Preschool Enrollment Funded	225.0 (C)
Projected Preschool Education Aid - Part I	
@ (\$15,594 per pupil X 0.94290 GCA) times Item(C)	3,308,400 (D)
Projected Licensed Child Care Provider Preschool Enrollment Funded	0 (E)
Projected Preschool Education Aid - Part II	
@ (\$17,527 per pupil X 0.94290 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 0.94290 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)	\$3,308,400 (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: 09-CAPE MAY
DISTRICT: 3130-MIDDLE TWP
BUDGET: K-12

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ADEQUACY SPENDING COMPARISON:

Prebudget Year Spending: BUD Item (C)	41,885,027 (A-1)
Projected Adequacy Spending: EQA (M) + CAT (B) + CAT (E)	50,034,667 (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))]	8,149,640 (A-4)
Spending as % of Adequacy: Item (A-1) divided by (A-2)	83.712% (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%)	-651,859 (E-3)

STATE AID DIFFERENTIAL CALCULATION:

Uncapped Aid: EQA(W) + CAT(B) + CAT(E) + TRN(C)	12,976,302 (B-1)
Prebudget Year Aid: BUD(A-1) thru (A-4) + BUD(A-7)	13,628,161 (B-2)
State Aid Differential: Item (B-2) minus Item (B-1)	651,859 (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	1.453 (C-1)
State Average Tax Rate	1.909 (C-2)
Municipality Tax Rate as % of State Average Item (C-1) divided by (C-2)	76.113% (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	0 (I-1)
Special Education Categorical Aid	0 (I-2)
Security Aid	0 (I-3)
Transportation Aid	0 (I-4)
Adjustment Aid	-651,859 (I-5)
Total	-651,859 (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: 09-CAPE MAY
DISTRICT: 3130-MIDDLE 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)]	8,437,475 (A-1)	Preschool Education Aid [PEA (M) or (L) for Universal or (G) for ECPA/ELLI]	3,308,400 (B-1)
Educational Adequacy Aid [BUD (A-5)]	0 (A-2)	SUBTOTAL	\$3,308,400 (B)
School Choice Aid [CHOICE (N)]	295,360 (A-3)	LESS:	
Transportation Aid [BUD (A-4) + CH67 (I-4)]	1,570,041 (A-4)	Assessment for Debt Service on SDA funding*	\$139,087 (C)
Special Education Categorical Aid [BUD (A-2) + CH67 (I-2)]	1,437,131 (A-5)	SUBTOTAL ADJUSTED [Item(A) + (B) - (C)]	\$16,440,975 (D)
Security Aid [BUD (A-3) + CH67 (I-3)]	608,776 (A-6)	DEBT SERVICE FUND AID:	
Adjustment Aid [BUD (A-7) + CH67 (I-5)]	922,879 (A-7)	Debt Service Aid, Type 2	126,641 (E)
Military Impact Aid [MIL (D)]	0 (A-8)	ADDITIONAL AID PAYABLE ON BEHALF OF DISTRICT:	
		Debt Service Aid, Type 1	0 (F)
SUBTOTAL	\$13,271,662 (A)	GRAND TOTAL AID PAYABLE TO AND ON BEHALF OF DISTRICT:	
		Total Aid	\$16,567,616 (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: 09-CAPE MAY
DISTRICT: 3130-MIDDLE 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 $((3) \times ((4)/(5)) \times (6)) + (7)$
3130050151000	2002748	\$47,989	\$735,428	\$735,428	40.0000%	0	\$19,196
3130080151000	2002748	\$772,382	\$2,747,160	\$11,836,760	40.0000%	0	\$71,704
3130085151000	2002748	\$96,083	\$1,472,476	\$1,472,476	40.0000%	0	\$38,433
3130091151000	2002748	\$49,922	\$753,050	\$765,050	40.0000%	0	\$19,656

(A): TOTAL SECTION 9 DEBT SERVICE AID TYPE 2 = \$148,989

COUNTY: 09-CAPE MAY
DISTRICT: 3130-MIDDLE 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	=	\$148,989
(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	=	\$126,641

*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: 3140-MIDDLESEX BORO
BUDGET: K-12

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PRIOR YEAR RESIDENT ENROLLMENT	TOTAL	WEIGHTED ENROLLMENT CALCULATION			
October 2023	2,067.5 (A)		Projected		Projected
October 2022	2,020.0 (B)	Enrollment with	Enrollment		Weighted
October 2021	1,984.5 (C)	Base Weight	10/15/2024	Weight	Enrollment
October 2020	2,010.5 (D)				
October 2019	2,072.0 (E)	Half day Kindergarten	0 (Q-1)	0.50 (R-1)	0 (S-1)
October 2018	2,072.0 (F)	Elementary - Full K & Gr. 1-5	927 (Q-2)	1.00 (R-2)	927 (S-2)
		Middle School - Gr. 6-8	509 (Q-3)	1.04 (R-3)	529 (S-3)
		High School - Gr. 9-12	623 (Q-4)	1.15 (R-4)	716 (S-4)
		Total - Based on Grade Level			2,172 (S)
GROWTH RATE CALCULATION					
Sum of Items (A), (B) and (C)	6,072.0 (G)		At Risk Only	LEP Only	LEP & Low Inc
Sum of Items (D), (E) and (F)	6,154.5 (H)		-----	-----	-----
Item (G) Divided by three (3)	2,024.0 (I)	Projected Enrollment	Projected	Projected	Projected
Item (H) Divided by three (3)	2,051.5 (J)	by Student Characteristics	Enrollment	Enrollment	Enrollment
Item (I) Divided by Item (J)	0.9866 (K)				
Third Root of Item (K)	0.995512 (L)	Half day Kindergarten	0 (T-1)	0 (U-1)	0 (V-1)
Item (L) Minus one (1)	-0.004488 (M)	Elementary - Full K & Gr. 1-5	259 (T-2)	33 (U-2)	86 (V-2)
Growth Rate - Item (M) as a %	-0.4488%(N)	Middle School - Gr. 6-8	167 (T-3)	3 (U-3)	27 (V-3)
		High School - Gr. 9-12	249 (T-4)	6 (U-4)	21 (V-4)
10/15/2023 RESIDENT ENROLLMENT	2,067.5 (O)	Subtotal	675 (T)	42 (U)	134 (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)*	2,058.0 (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	@ 0.51825	@ 0.50	@ (0.51825 + 0.125)
		Half day Kindergarten	0 (W-1)	0 (X-1)	0 (Y-1)
		Elementary - Full K & Gr. 1-5	134 (W-2)	17 (X-2)	55 (Y-2)
		Middle School - Gr. 6-8	90 (W-3)	2 (X-3)	18 (Y-3)
		High School - Gr. 9-12	148 (W-4)	3 (X-4)	16 (Y-4)
		Subtotal	372 (W)	22 (X)	89 (Y)
		Total Projected Weighted Enrollment	(S)+(W)+(X)+(Y)		2,655 (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: 23-MIDDLESEX
DISTRICT: 3140-MIDDLESEX BORO
BUDGET: K-12

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GENERAL FUND

FY 2023-24 STATE AID

Equalization Aid	\$12,422,755 (A-1)
Special Education Categorical Aid	\$1,717,325 (A-2)
Security Aid	\$359,344 (A-3)
Transportation Aid	\$333,032 (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)] \$14,832,456 (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)] \$14,832,456 (A)

BUDGETED LOCAL SHARE FOR THE PREBUDGET YEAR

2023-24 General Fund Tax Levy \$27,441,140 (B)

PREBUDGET YEAR ADEQUACY SPENDING:

Items (A-1) thru (A-3) + (A-7) + (A-9) + (B) \$41,940,564 (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: 3140-MIDDLESEX 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) 2,326,005,072 (N)
District Income (2021) 528,196,207 (O)

Equalized Val. x 0.012707978 / 2 14,779,411 (P-1)
District Income x 0.050601493 / 2 13,363,758 (P-2)
Local Fair Share : Item(P-1) + Item(P-2) 28,143,169 (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)] 42,033,246 (U)
Local Fair Share [Item (P) or (T)] 28,143,169 (V)

EQUALIZATION AID
[MAX(0, (Item(U) less Item(V)))] \$13,890,077 (W)

2,172 (A)
30,430,049 (B)
372 (C)
5,211,776 (D)
22 (E)
308,223 (F)
89 (G)
1,246,903 (H)
327 (I)
4,789,153 (J)
33 (K)
47,142 (L)
\$42,033,246 (M)

COUNTY: 23-MIDDLESEX
DISTRICT: 3140-MIDDLESEX 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% 327 (A)

Total Special Education Categorical Aid
- @ \$21,868 per pupil
times GCA 1.00460
times Item (A) times 1/3 2,394,577 (B)

SECURITY AID -

Projected FTE Resident enrollment 2,058.0 (C-1)
- @ \$96 per pupil times Item (C-1) 197,568 (C)

Projected Low Income enrollment (FTE) 809.0 (D-1)
Low Income Concentration Rate 39.2990% (D-2)
Per Pupil \$: Item (D-2) times \$14.54 times 100 \$571.00 (D-3)
Item (D-1) times Item (D-3) 461,939 (D)

Total Security Aid
[Item (C) + (D)] times GCA 1.00460 \$662,541 (E)

COUNTY: 23-MIDDLESEX
DISTRICT: 3140-MIDDLESEX 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

$$\begin{aligned} & \text{REGULAR} + \text{REG. SPECIAL} + \text{NONPUBLIC TRANS} + \text{NONPUBLIC AID IN LIEU} \\ & 92.0 + 11.0 + 0.0 + 87.0 = 190.0 \text{ (A-1)} \end{aligned}$$
$$\begin{aligned} \text{BA1} &= (\$539.58 \times (\text{A-1})) + (\$14.22 \times (\text{A-1}) \times (\text{A-2})) \\ \text{BA1} &= (\$539.58 \times 190.0) + (\$14.22 \times 190.0 \times 5.8) \\ \text{BA1} &= (\$102,520) + (\$15,670) \\ \text{BA1} &= \$118,190 \text{ (A)} \end{aligned}$$

SPECIAL EDUCATION PUPILS ELIGIBLE FOR TRANSPORTATION

SPECIAL EDUCATION PUPILS AVERAGE DISTANCE

$$\begin{aligned} & 59.0 \text{ (B-1)} \\ & \text{BA2} = (\$3,758.97 \times (\text{B-1})) + (\$7.17 \times (\text{B-1}) \times (\text{B-2})) \\ \text{BA2} &= (\$3,758.97 \times 59.0) + (\$7.17 \times 59.0 \times 5.7) \\ \text{BA2} &= (\$221,779) + (\$2,411) \\ \text{BA2} &= \$224,190 \text{ (B)} \end{aligned}$$

TRANSPORTATION AID

$$\text{Item (A) plus Item (B)} \qquad \$342,380 \text{ (C) TRANSPORTATION AID}$$

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: 23-MIDDLESEX
DISTRICT: 3140-MIDDLESEX BORO
BUDGET: K-12

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ADEQUACY SPENDING COMPARISON:

Prebudget Year Spending: BUD Item (C)	41,940,564 (A-1)
Projected Adequacy Spending: EQA (M) + CAT (B) + CAT (E)	45,090,364 (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))]	3,149,800 (A-4)
Spending as % of Adequacy: Item (A-1) divided by (A-2)	93.014% (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)	17,289,575 (B-1)
Prebudget Year Aid: BUD(A-1) thru (A-4) + BUD(A-7)	14,832,456 (B-2)
State Aid Differential: Item (B-2) minus Item (B-1)	-2,457,119 (B)

Amount below Uncapped Aid: Max[0, -Item (B)]	2,457,119 (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)	0.244616% (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)	2,457,119 (H)

2023 DCA TAX RATE*

Total Tax Rate for the Municipality	2.188 (C-1)
State Average Tax Rate	1.909 (C-2)
Municipality Tax Rate as % of State Average Item (C-1) divided by (C-2)	114.615% (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	1,467,322 (I-1)
Special Education Categorical Aid	677,252 (I-2)
Security Aid	303,197 (I-3)
Transportation Aid	9,348 (I-4)
Adjustment Aid	0 (I-5)
Total	2,457,119 (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: 3140-MIDDLESEX 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)]	13,890,077 (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)]	342,380 (A-4)	Assessment for Debt Service on SDA funding*	\$13,673 (C)
Special Education Categorical Aid [BUD (A-2) + CH67 (I-2)]	2,394,577 (A-5)	SUBTOTAL ADJUSTED [Item(A) + (B) - (C)]	\$17,275,902 (D)
Security Aid [BUD (A-3) + CH67 (I-3)]	662,541 (A-6)	DEBT SERVICE FUND AID:	
Adjustment Aid [BUD (A-7) + CH67 (I-5)]	0 (A-7)	Debt Service Aid, Type 2	163,757 (E)
Military Impact Aid [MIL (D)]	0 (A-8)	ADDITIONAL AID PAYABLE ON BEHALF OF DISTRICT:	
		Debt Service Aid, Type 1	0 (F)
SUBTOTAL	\$17,289,575 (A)	GRAND TOTAL AID PAYABLE TO AND ON BEHALF OF DISTRICT:	
		Total Aid	\$17,439,659 (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: 3140-MIDDLESEX 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 $((3) \times ((4)/(5)) \times (6)) + (7)$
3140050221000	2003084	\$104,781	\$1,480,700	\$1,480,700	40.0000%	0	\$41,912
3140065221000	2003084	\$45,410	\$641,700	\$641,700	40.0000%	0	\$18,164
3140085221000	2003084	\$294,324	\$4,159,200	\$4,159,200	40.0000%	0	\$117,730
3140090221000	2003084	\$37,123	\$524,600	\$524,600	40.0000%	0	\$14,849

(A): TOTAL SECTION 9 DEBT SERVICE AID TYPE 2 = \$192,655

COUNTY: 23-MIDDLESEX
DISTRICT: 3140-MIDDLESEX 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	=	\$192,655
(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	=	\$163,757

*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: 3150-MIDDLESEX CO VOCATIONAL
BUDGET: COUNTY VOC

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PRIOR YEAR RESIDENT ENROLLMENT		TOTAL	WEIGHTED ENROLLMENT CALCULATION		
October 2023	2,112.0 (A)		Projected		Projected
October 2022	2,130.5 (B)		Enrollment		Weighted
October 2021	2,175.5 (C)		Base Weight	10/15/2024	Enrollment
October 2020	2,137.0 (D)			Weight	
October 2019	2,128.5 (E)		Half day Kindergarten	0 (Q-1)	0.50 (R-1)
October 2018	2,098.5 (F)		Elementary - Full K & Gr. 1-5	0 (Q-2)	1.00 (R-2)
			Middle School - Gr. 6-8	14 (Q-3)	1.04 (R-3)
			High School - Gr. 9-12	2,104 (Q-4)	1.15 (R-4)
			Total - Based on Grade Level		3,092 (S)**
GROWTH RATE CALCULATION			** Includes additional vocational weight - 1.27		
Sum of Items (A), (B) and (C)	6,418.0 (G)		At Risk Only	LEP Only	LEP & Low Inc
Sum of Items (D), (E) and (F)	6,364.0 (H)		-----	-----	-----
Item (G) Divided by three (3)	2,139.3 (I)		Projected Enrollment	Projected Enrollment	Projected Enrollment
Item (H) Divided by three (3)	2,121.3 (J)		by Student Characteristics		
Item (I) Divided by Item (J)	1.0085 (K)				
Third Root of Item (K)	1.002820 (L)		Half day Kindergarten	0 (T-1)	0 (U-1)
Item (L) Minus one (1)	0.002820 (M)		Elementary - Full K & Gr. 1-5	0 (T-2)	0 (U-2)
Growth Rate - Item (M) as a %	0.2820%(N)		Middle School - Gr. 6-8	9 (T-3)	0 (U-3)
			High School - Gr. 9-12	815 (T-4)	2 (U-4)
10/15/2023 RESIDENT ENROLLMENT	2,112.0 (O)		Subtotal	824 (T)	2 (U)
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)*	2,118.0 (O-1)		-----	-----	-----
			Projected Weighted Enrollment	Projected Weighted Enrollment	Projected Weighted Enrollment
			Above the Base	@ 0.51890	@ 0.50
					@ (0.51890 + 0.125)
			Half day Kindergarten	0 (W-1)	0 (X-1)
			Elementary - Full K & Gr. 1-5	0 (W-2)	0 (X-2)
			Middle School - Gr. 6-8	5 (W-3)	0 (X-3)
			High School - Gr. 9-12	486 (W-4)	1 (X-4)
			Subtotal	491 (W)	1 (X)
					10 (Y)
			Total Projected Weighted Enrollment	(S)+(W)+(X)+(Y)	3,594 (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: 3150-MIDDLESEX CO VOCATIONAL
BUDGET: COUNTY VOC

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GENERAL FUND	FY 2023-24 STATE AID	

Equalization Aid	\$16,965,244 (A-1)	
Special Education Categorical Aid	\$1,824,182 (A-2)	
Security Aid	\$592,489 (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)]		\$19,381,915 (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)]		\$19,381,915 (A)
BUDGETED LOCAL SHARE FOR THE PREBUDGET YEAR 2023-24 General Fund Tax Levy		\$26,837,956 (B)
PREBUDGET YEAR ADEQUACY SPENDING: Items (A-1) thru (A-3) + (A-7) + (A-9) + (B)		\$46,219,871 (C)
FY18 GENERAL FUND AID [FY18 NET(A)]		\$13,520,974 (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: 23-MIDDLESEX
DISTRICT: 3150-MIDDLESEX 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 1.00460 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) 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 1,749,599,771 (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 37,927,751 (T)

EQUALIZATION AID CALCULATION
Adequacy Budget [Item(M)] 55,336,666 (U)
Local Fair Share [Item (P) or (T)] 37,927,751 (V)

EQUALIZATION AID
[MAX(0, (Item(U) less Item(V)))] \$17,408,915 (W)

3,092 (A)
43,319,389 (B)
491 (C)
6,878,984 (D)
1 (E)
14,010 (F)
10 (G)
140,102 (H)
337 (I)
4,935,611 (J)
34 (K)
48,570 (L)
\$55,336,666 (M)

COUNTY: 23-MIDDLESEX
DISTRICT: 3150-MIDDLESEX CO VOCATIONAL
BUDGET: COUNTY VOC

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% 337 (A)

Total Special Education Categorical Aid
- @ \$21,868 per pupil
times GCA 1.00460
times Item (A) times 1/3 2,467,805 (B)

SECURITY AID -

Projected FTE Resident enrollment 2,118.0 (C-1)
- @ \$96 per pupil times Item (C-1) 203,328 (C)

Projected Low Income enrollment (FTE) 838.0 (D-1)
Low Income Concentration Rate 39.5600% (D-2)
Per Pupil \$: Item (D-2) times \$14.54 times 100 \$575.00 (D-3)
Item (D-1) times Item (D-3) 481,850 (D)

Total Security Aid
[Item (C) + (D)] times GCA 1.00460 \$688,330 (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: 3150-MIDDLESEX CO VOCATIONAL
BUDGET: COUNTY VOC

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ADEQUACY SPENDING COMPARISON:

Prebudget Year Spending: BUD Item (C)	46,219,871 (A-1)
Projected Adequacy Spending: EQA (M) + CAT (B) + CAT (E)	58,492,801 (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))]	12,272,930 (A-4)
Spending as % of Adequacy: Item (A-1) divided by (A-2)	79.018% (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)	20,565,050 (B-1)
Prebudget Year Aid: BUD(A-1) thru (A-4) + BUD(A-7)	19,381,915 (B-2)
State Aid Differential: Item (B-2) minus Item (B-1)	-1,183,135 (B)

Amount below Uncapped Aid: Max[0, -Item (B)]	1,183,135 (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)	0.117786% (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)	1,183,137 (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	443,671 (I-1)
Special Education Categorical Aid	643,623 (I-2)
Security Aid	95,841 (I-3)
Transportation Aid	0 (I-4)
Adjustment Aid	0 (I-5)
Total	1,183,135 (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: 3150-MIDDLESEX CO VOCATIONAL
BUDGET: COUNTY VOC

STATE OF NEW JERSEY - DEPARTMENT OF EDUCATION
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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)]	17,408,915 (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*	\$98,382 (C)
Special Education Categorical Aid [BUD (A-2) + CH67 (I-2)]	2,467,805 (A-5)	SUBTOTAL ADJUSTED [Item(A) + (B) - (C)]	\$20,466,668 (D)
Security Aid [BUD (A-3) + CH67 (I-3)]	688,330 (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	0 (F)
		GRAND TOTAL AID PAYABLE TO AND ON BEHALF OF DISTRICT:	
		Total Aid	\$20,466,668 (G)
SUBTOTAL	\$20,565,050 (A)		

* 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: 3160-MIDDLETOWN TWP
BUDGET: K-12

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PRIOR YEAR RESIDENT ENROLLMENT	TOTAL	WEIGHTED ENROLLMENT CALCULATION			
October 2023	8,684.5 (A)		Projected		Projected
October 2022	8,784.0 (B)	Enrollment with	Enrollment		Weighted
October 2021	8,933.5 (C)	Base Weight	10/15/2024	Weight	Enrollment
October 2020	9,053.0 (D)				
October 2019	9,376.5 (E)	Half day Kindergarten	0 (Q-1)	0.50 (R-1)	0 (S-1)
October 2018	9,425.0 (F)	Elementary - Full K & Gr. 1-5	3,879 (Q-2)	1.00 (R-2)	3,879 (S-2)
		Middle School - Gr. 6-8	2,001 (Q-3)	1.04 (R-3)	2,081 (S-3)
		High School - Gr. 9-12	2,651 (Q-4)	1.15 (R-4)	3,049 (S-4)
		Total - Based on Grade Level			9,009 (S)
GROWTH RATE CALCULATION					
Sum of Items (A), (B) and (C)	26,402.0 (G)		At Risk Only	LEP Only	LEP & Low Inc
Sum of Items (D), (E) and (F)	27,854.5 (H)		-----	-----	-----
Item (G) Divided by three (3)	8,800.7 (I)	Projected Enrollment	Projected	Projected	Projected
Item (H) Divided by three (3)	9,284.8 (J)	by Student Characteristics	Enrollment	Enrollment	Enrollment
Item (I) Divided by Item (J)	0.9479 (K)				
Third Root of Item (K)	0.982309 (L)	Half day Kindergarten	0 (T-1)	0 (U-1)	0 (V-1)
Item (L) Minus one (1)	-0.017691 (M)	Elementary - Full K & Gr. 1-5	394 (T-2)	13 (U-2)	22 (V-2)
Growth Rate - Item (M) as a %	-1.7691%(N)	Middle School - Gr. 6-8	242 (T-3)	3 (U-3)	4 (V-3)
		High School - Gr. 9-12	279 (T-4)	6 (U-4)	1 (V-4)
10/15/2023 RESIDENT ENROLLMENT	8,684.5 (O)	Subtotal	915 (T)	22 (U)	27 (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)*	8,531.0 (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	185 (W-2)	7 (X-2)	13 (Y-2)
		Middle School - Gr. 6-8	118 (W-3)	2 (X-3)	2 (Y-3)
		High School - Gr. 9-12	151 (W-4)	3 (X-4)	1 (Y-4)
		Subtotal	454 (W)	12 (X)	16 (Y)
		Total Projected Weighted Enrollment	(S)+(W)+(X)+(Y)		9,491 (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: 3160-MIDDLETOWN TWP
BUDGET: K-12

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GENERAL FUND	FY 2023-24 STATE AID	

Equalization Aid	\$966,925 (A-1)	
Special Education Categorical Aid	\$7,019,398 (A-2)	
Security Aid	\$861,307 (A-3)	
Transportation Aid	\$3,160,000 (A-4)	
Educational Adequacy Aid	\$0 (A-5)	
School Choice Aid	\$0 (A-6)	
Adjustment Aid	\$1,192,855 (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)]		\$13,200,485 (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)]		\$13,200,485 (A)
BUDGETED LOCAL SHARE FOR THE PREBUDGET YEAR 2023-24 General Fund Tax Levy		\$155,837,876 (B)
PREBUDGET YEAR ADEQUACY SPENDING: Items (A-1) thru (A-3) + (A-7) + (A-9) + (B)		\$165,878,361 (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: 3160-MIDDLETOWN 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) \$151,609,043 (M)

LOCAL SHARE CALCULATION - REGULAR DISTRICT

Equalized Valuation (10/1/2023) 15,216,300,243 (N)
District Income (2021) 4,858,548,993 (O)

Equalized Val. x 0.012707978 / 2 96,684,204 (P-1)
District Income x 0.050601493 / 2 122,924,916 (P-2)
Local Fair Share : Item(P-1) + Item(P-2) 219,609,120 (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)] 151,609,043 (U)
Local Fair Share [Item (P) or (T)] 219,609,120 (V)

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

COUNTY: 25-MONMOUTH
DISTRICT: 3160-MIDDLETOWN 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% 1,356 (A)

Total Special Education Categorical Aid
- @ \$21,868 per pupil
times GCA 0.99530
times Item (A) times 1/3 9,837,880 (B)

SECURITY AID -

Projected FTE Resident enrollment 8,531.0 (C-1)
- @ \$96 per pupil times Item (C-1) 818,976 (C)

Projected Low Income enrollment (FTE) 942.0 (D-1)
Low Income Concentration Rate 11.0310% (D-2)
Per Pupil \$: Item (D-2) times \$14.54 times 100 \$160.00 (D-3)
Item (D-1) times Item (D-3) 150,720 (D)

Total Security Aid
[Item (C) + (D)] times GCA 0.99530 \$965,138 (E)

COUNTY: 25-MONMOUTH
DISTRICT: 3160-MIDDLETOWN 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
2,414.0 + 34.0 + 671.0 + 333.0 = 3,452.0 (A-1)

4.3 (A-2)

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

$BA1 = (\$539.58 \times 3,452.0) + (\$14.22 \times 3,452.0 \times 4.3)$

$BA1 = (\$1,862,630) + (\$211,076)$

$BA1 = \$2,073,706 \quad (A)$

SPECIAL EDUCATION PUPILS ELIGIBLE FOR TRANSPORTATION

SPECIAL EDUCATION PUPILS AVERAGE DISTANCE

293.0 (B-1)

5.7 (B-2)

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

$BA2 = (\$3,758.97 \times 293.0) + (\$7.17 \times 293.0 \times 5.7)$

$BA2 = (\$1,101,378) + (\$11,975)$

$BA2 = \$1,113,353 \quad (B)$

TRANSPORTATION AID

Item (A) plus Item (B)

\$3,187,059 (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: 3160-MIDDLETOWN TWP
BUDGET: K-12

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ADEQUACY SPENDING COMPARISON:

Prebudget Year Spending: BUD Item (C)	165,878,361 (A-1)
Projected Adequacy Spending: EQA (M) + CAT (B) + CAT (E)	162,412,061 (A-2)
Amount Over Adequacy: MAX[0,(Item (A-1) minus (A-2))]	3,466,300 (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)	102.134% (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)	13,990,077 (B-1)
Prebudget Year Aid: BUD(A-1) thru (A-4) + BUD(A-7)	13,200,485 (B-2)
State Aid Differential: Item (B-2) minus Item (B-1)	-789,592 (B)

Amount below Uncapped Aid: Max[0, -Item (B)]	789,592 (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)	0.078607% (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)	789,592 (H)

2023 DCA TAX RATE*

Total Tax Rate for the Municipality	1.721 (C-1)
State Average Tax Rate	1.909 (C-2)
Municipality Tax Rate as % of State Average Item (C-1) divided by (C-2)	90.152% (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	789,592 (I-2)
Security Aid	0 (I-3)
Transportation Aid	0 (I-4)
Adjustment Aid	0 (I-5)
Total	789,592 (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: 3160-MIDDLETOWN 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)]	966,925 (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)]	3,160,000 (A-4)	Assessment for Debt Service on SDA funding*	\$27,200 (C)
Special Education Categorical Aid [BUD (A-2) + CH67 (I-2)]	7,808,990 (A-5)	SUBTOTAL ADJUSTED [Item(A) + (B) - (C)]	\$13,962,877 (D)
Security Aid [BUD (A-3) + CH67 (I-3)]	861,307 (A-6)	DEBT SERVICE FUND AID:	
Adjustment Aid [BUD (A-7) + CH67 (I-5)]	1,192,855 (A-7)	Debt Service Aid, Type 2	1,259,690 (E)
Military Impact Aid [MIL (D)]	0 (A-8)	ADDITIONAL AID PAYABLE ON BEHALF OF DISTRICT:	
		Debt Service Aid, Type 1	0 (F)
SUBTOTAL	\$13,990,077 (A)	GRAND TOTAL AID PAYABLE TO AND ON BEHALF OF DISTRICT:	
		Total Aid	\$15,222,567 (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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(A): TOTAL SECTION 9 DEBT SERVICE AID TYPE 2 = \$1,481,988

COUNTY: 25-MONMOUTH
DISTRICT: 3160-MIDDLETOWN 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	=	\$1,481,988
(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	=	\$1,259,690

*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: 3170-MIDLAND PARK BORO
BUDGET: K-12

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PRIOR YEAR RESIDENT ENROLLMENT	TOTAL	WEIGHTED ENROLLMENT CALCULATION			
October 2023	888.5 (A)		Projected		Projected
October 2022	875.5 (B)	Enrollment with	Enrollment		Weighted
October 2021	872.5 (C)	Base Weight	10/15/2024	Weight	Enrollment
October 2020	857.5 (D)				
October 2019	901.5 (E)	Half day Kindergarten	0 (Q-1)	0.50 (R-1)	0 (S-1)
October 2018	913.5 (F)	Elementary - Full K & Gr. 1-5	445 (Q-2)	1.00 (R-2)	445 (S-2)
		Middle School - Gr. 6-8	214 (Q-3)	1.04 (R-3)	223 (S-3)
		High School - Gr. 9-12	225 (Q-4)	1.15 (R-4)	259 (S-4)
		Total - Based on Grade Level			927 (S)
GROWTH RATE CALCULATION					
Sum of Items (A), (B) and (C)	2,636.5 (G)		At Risk Only	LEP Only	LEP & Low Inc
Sum of Items (D), (E) and (F)	2,672.5 (H)		-----	-----	-----
Item (G) Divided by three (3)	878.8 (I)	Projected Enrollment	Projected	Projected	Projected
Item (H) Divided by three (3)	890.8 (J)	by Student Characteristics	Enrollment	Enrollment	Enrollment
Item (I) Divided by Item (J)	0.9865 (K)				
Third Root of Item (K)	0.995489 (L)	Half day Kindergarten	0 (T-1)	0 (U-1)	0 (V-1)
Item (L) Minus one (1)	-0.004511 (M)	Elementary - Full K & Gr. 1-5	21 (T-2)	5 (U-2)	6 (V-2)
Growth Rate - Item (M) as a %	-0.4511%(N)	Middle School - Gr. 6-8	10 (T-3)	2 (U-3)	2 (V-3)
		High School - Gr. 9-12	10 (T-4)	1 (U-4)	1 (V-4)
10/15/2023 RESIDENT ENROLLMENT	888.5 (O)	Subtotal	41 (T)	8 (U)	9 (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)*	884.0 (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	10 (W-2)	3 (X-2)	4 (Y-2)
		Middle School - Gr. 6-8	5 (W-3)	1 (X-3)	1 (Y-3)
		High School - Gr. 9-12	5 (W-4)	1 (X-4)	1 (Y-4)
		Subtotal	20 (W)	5 (X)	6 (Y)
		Total Projected Weighted Enrollment		(S)+(W)+(X)+(Y)	958 (Z)

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

COUNTY: 03-BERGEN
DISTRICT: 3170-MIDLAND 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
PREBUDGET YEAR AID TOTALS

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GENERAL FUND

FY 2023-24 STATE AID

Equalization Aid	\$33,981 (A-1)
Special Education Categorical Aid	\$941,467 (A-2)
Security Aid	\$58,146 (A-3)
Transportation Aid	\$107,033 (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)] \$1,140,627 (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)] \$1,140,627 (A)

BUDGETED LOCAL SHARE FOR THE PREBUDGET YEAR

2023-24 General Fund Tax Levy \$22,834,226 (B)

PREBUDGET YEAR ADEQUACY SPENDING:

Items (A-1) thru (A-3) + (A-7) + (A-9) + (B) \$23,867,820 (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: 3170-MIDLAND 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 1.00510 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) 1,523,448,242 (N)
District Income (2021) 403,570,576 (O)

Equalized Val. x 0.012707978 / 2 9,679,973 (P-1)
District Income x 0.050601493 / 2 10,210,637 (P-2)
Local Fair Share : Item(P-1) + Item(P-2) 19,890,610 (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
6 (G) Adequacy Budget [Item(M)] 15,514,492 (U)
Local Fair Share [Item (P) or (T)] 19,890,610 (V)

84,103 (H) EQUALIZATION AID
[MAX(0,(Item(U) less Item(V)))] \$0 (W)

141 (I)

2,066,076 (J)

14 (K)

20,010 (L)

\$15,514,492 (M)

COUNTY: 03-BERGEN
DISTRICT: 3170-MIDLAND 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% 141 (A)

Total Special Education Categorical Aid
- @ \$21,868 per pupil
times GCA 1.00510
times Item (A) times 1/3 1,033,038 (B)

SECURITY AID -

Projected FTE Resident enrollment 884.0 (C-1)
- @ \$96 per pupil times Item (C-1) 84,864 (C)

Projected Low Income enrollment (FTE) 50.0 (D-1)
Low Income Concentration Rate 5.6270% (D-2)
Per Pupil \$: Item (D-2) times \$14.54 times 100 \$82.00 (D-3)
Item (D-1) times Item (D-3) 4,100 (D)

Total Security Aid
[Item (C) + (D)] times GCA 1.00510 \$89,418 (E)

COUNTY: 03-BERGEN
DISTRICT: 3170-MIDLAND 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
TRANSPORTATION AID

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REGULAR PUPILS ELIGIBLE FOR TRANSPORTATION

REGULAR PUPILS AVERAGE DISTANCE

$$\begin{aligned} & \text{REGULAR} + \text{REG. SPECIAL} + \text{NONPUBLIC TRANS} + \text{NONPUBLIC AID IN LIEU} \\ & 11.0 + 5.0 + 0.0 + 0.0 = 16.0 \text{ (A-1)} \end{aligned}$$
$$\begin{aligned} \text{BA1} &= (\$539.58 \times (\text{A-1})) + (\$14.22 \times (\text{A-1}) \times (\text{A-2})) \\ \text{BA1} &= (\$539.58 \times 16.0) + (\$14.22 \times 16.0 \times 7.0) \\ \text{BA1} &= (\$8,633) + (\$1,593) \\ \text{BA1} &= \$10,226 \text{ (A)} \end{aligned}$$

SPECIAL EDUCATION PUPILS ELIGIBLE FOR TRANSPORTATION

SPECIAL EDUCATION PUPILS AVERAGE DISTANCE

$$\begin{aligned} & 31.0 \text{ (B-1)} \\ & \text{BA2} = (\$3,758.97 \times (\text{B-1})) + (\$7.17 \times (\text{B-1}) \times (\text{B-2})) \\ \text{BA2} &= (\$3,758.97 \times 31.0) + (\$7.17 \times 31.0 \times 6.5) \\ \text{BA2} &= (\$116,528) + (\$1,445) \\ \text{BA2} &= \$117,973 \text{ (B)} \end{aligned}$$

TRANSPORTATION AID

$$\text{Item (A) plus Item (B)} \qquad \$128,199 \text{ (C) TRANSPORTATION AID}$$

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: 3170-MIDLAND PARK BORO
BUDGET: K-12

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ADEQUACY SPENDING COMPARISON:

Prebudget Year Spending: BUD Item (C)	23,867,820 (A-1)
Projected Adequacy Spending: EQA (M) + CAT (B) + CAT (E)	16,636,948 (A-2)
Amount Over Adequacy: MAX[0,(Item (A-1) minus (A-2))]	7,230,872 (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)	143.463% (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)	1,250,655 (B-1)
Prebudget Year Aid: BUD(A-1) thru (A-4) + BUD(A-7)	1,140,627 (B-2)
State Aid Differential: Item (B-2) minus Item (B-1)	-110,028 (B)

Amount below Uncapped Aid: Max[0, -Item (B)]	110,028 (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)	0.010954% (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)	110,031 (H)

2023 DCA TAX RATE*

Total Tax Rate for the Municipality	2.413 (C-1)
State Average Tax Rate	1.909 (C-2)
Municipality Tax Rate as % of State Average Item (C-1) divided by (C-2)	126.401% (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	91,571 (I-2)
Security Aid	18,460 (I-3)
Transportation Aid	0 (I-4)
Adjustment Aid	0 (I-5)
Total	110,031 (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: 3170-MIDLAND 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)]	33,981 (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)]	107,033 (A-4)	Assessment for Debt Service on SDA funding*	\$22,775 (C)
Special Education Categorical Aid [BUD (A-2) + CH67 (I-2)]	1,033,038 (A-5)	SUBTOTAL ADJUSTED [Item(A) + (B) - (C)]	\$1,227,883 (D)
Security Aid [BUD (A-3) + CH67 (I-3)]	76,606 (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	\$1,250,658 (A)	GRAND TOTAL AID PAYABLE TO AND ON BEHALF OF DISTRICT:	
		Total Aid	\$1,227,883 (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: 3180-MILFORD BORO
BUDGET: K-8

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PRIOR YEAR RESIDENT ENROLLMENT	TOTAL	WEIGHTED ENROLLMENT CALCULATION			
October 2023	76.0 (A)		Projected		Projected
October 2022	65.0 (B)	Enrollment with	Enrollment		Weighted
October 2021	76.0 (C)	Base Weight	10/15/2024	Weight	Enrollment
October 2020	77.0 (D)				
October 2019	83.0 (E)	Half day Kindergarten	0 (Q-1)	0.50 (R-1)	0 (S-1)
October 2018	69.0 (F)	Elementary - Full K & Gr. 1-5	62 (Q-2)	1.00 (R-2)	62 (S-2)
		Middle School - Gr. 6-8	13 (Q-3)	1.04 (R-3)	14 (S-3)
		High School - Gr. 9-12	0 (Q-4)	1.15 (R-4)	0 (S-4)
		Total - Based on Grade Level			76 (S)
GROWTH RATE CALCULATION					
Sum of Items (A), (B) and (C)	217.0 (G)		At Risk Only	LEP Only	LEP & Low Inc
Sum of Items (D), (E) and (F)	229.0 (H)		-----	-----	-----
Item (G) Divided by three (3)	72.3 (I)	Projected Enrollment	Projected	Projected	Projected
Item (H) Divided by three (3)	76.3 (J)	by Student Characteristics	Enrollment	Enrollment	Enrollment
Item (I) Divided by Item (J)	0.9476 (K)				
Third Root of Item (K)	0.982210 (L)	Half day Kindergarten	0 (T-1)	0 (U-1)	0 (V-1)
Item (L) Minus one (1)	-0.017790 (M)	Elementary - Full K & Gr. 1-5	23 (T-2)	0 (U-2)	0 (V-2)
Growth Rate - Item (M) as a %	-1.7790%(N)	Middle School - Gr. 6-8	6 (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	76.0 (O)	Subtotal	29 (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)*	75.0 (O-1)	Projected Weighted	Projected	Projected	Projected
		Enrollment with	Weighted	Weighted	Weighted
		Additional Weights	Enrollment	Enrollment	Enrollment
		Above the Base	@ 0.51540	@ 0.50	@ (0.51540 + 0.125)
		Half day Kindergarten	0 (W-1)	0 (X-1)	0 (Y-1)
		Elementary - Full K & Gr. 1-5	12 (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	15 (W)	0 (X)	0 (Y)
		Total Projected Weighted Enrollment		(S)+(W)+(X)+(Y)	91 (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: 3180-MILFORD BORO
BUDGET: K-8

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GENERAL FUND	FY 2023-24 STATE AID	

Equalization Aid	\$54,466 (A-1)	
Special Education Categorical Aid	\$85,315 (A-2)	
Security Aid	\$7,339 (A-3)	
Transportation Aid	\$0 (A-4)	
Educational Adequacy Aid	\$0 (A-5)	
School Choice Aid	\$46,135 (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)]		\$193,255 (AA-1)
SPECIAL REVENUE FUND		
Preschool Education Aid	\$163,482 (A-10)	
Preschool Education Expansion Aid	\$0 (A-11)	
Total Preschool Aid [Item(A-10) + Item(A-11)]		\$163,482 (AA-2)
PREBUDGET TOTAL ENTITLEMENT [Item (AA-1) plus Item(AA-2)]		\$356,737 (A)
BUDGETED LOCAL SHARE FOR THE PREBUDGET YEAR 2023-24 General Fund Tax Levy		\$2,063,289 (B)
PREBUDGET YEAR ADEQUACY SPENDING: Items (A-1) thru (A-3) + (A-7) + (A-9) + (B)		\$2,210,409 (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: 3180-MILFORD 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) \$1,457,594 (M)

LOCAL SHARE CALCULATION - REGULAR DISTRICT

76 (A) Equalized Valuation (10/1/2023) 90,413,399 (N)
District Income (2021) 30,140,678 (O)

1,068,799 (B) Equalized Val. x 0.012707978 / 2 574,486 (P-1)
District Income x 0.050601493 / 2 762,582 (P-2)
Local Fair Share : Item(P-1) + Item(P-2) 1,337,068 (P)

LOCAL SHARE - COUNTY VOCATIONAL SCHOOL DISTRICT

210,947 (D) County Local Shares 405,466,212 (Q)
County Adequacy Budgets 313,945,246 (R)
0 (E) Item(Q) / Item(R) 1.2915 (S)

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

0 (G) EQUALIZATION AID CALCULATION
Adequacy Budget [Item(M)] 1,457,594 (U)
Local Fair Share [Item (P) or (T)] 1,337,068 (V)

0 (H) EQUALIZATION AID
[$\text{MAX}(0, (\text{Item}(U) \text{ less } \text{Item}(V)))$] \$120,526 (W)

12 (I)

176,414 (J)

1 (K)

1,434 (L)

COUNTY: 19-HUNTERDON
DISTRICT: 3180-MILFORD 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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Choice Aid Formula Calculation:

District's Adequacy Budget - EQA Item (M)	1,457,594 (A)
District's Equalization Aid - BUD (A-1) plus CH67 (I-1)	120,526 (B)
District's Local Share - Item (A) minus Item (B)	1,337,068 (C)
Choice Local Share Per Pupil - Item (C) / ENR (O-1) times 0.90	16,045 (D)
Projected Prebudget Year Remaining Choice Enrollment	3.0 (E)
Budget Year Additional Choice Enrollment	0.0 (F)
Total Choice Enrollment - Item (E) plus Item (F)	3.0 (G)
Choice Aid Prior to Prebudget Year Enrollment Adjustment - (D) times (G)	\$48,135 (H)

Choice Aid Adjustment from Prebudget Year:

District's Prebudget Year Projected Choice Enrollment - Prebudget Choice Item(G)	4.0 (I)
District's Prebudget Year Actual Choice Enrollment - Oct 2023 ASSA	3.0 (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)	14,909 (L)
District's Prebudget Year Choice Aid Adjustment - Item(K) times Item (L)	\$14,909 (M)
Choice Aid - MAX [0, Item (H) minus Item(M)]	\$33,226 (N)

COUNTY: 19-HUNTERDON
DISTRICT: 3180-MILFORD BORO
BUDGET: K-8

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%

12 (A)

Total Special Education Categorical Aid
- @ \$21,868 per pupil
times GCA 1.00840
times Item (A) times 1/3

88,207 (B)

SECURITY AID -

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

75.0 (C-1)

7,200 (C)

Projected Low Income enrollment (FTE)

29.0 (D-1)

Low Income Concentration Rate

38.1580% (D-2)

Per Pupil \$: Item (D-2) times \$14.54 times 100

\$555.00 (D-3)

Item (D-1) times Item (D-3)

16,095 (D)

Total Security Aid

[Item (C) + (D)] times GCA 1.00840

\$23,491 (E)

COUNTY: 19-HUNTERDON
DISTRICT: 3180-MILFORD BORO
BUDGET: K-8

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

$$\begin{aligned} & \text{REGULAR} + \text{REG. SPECIAL} + \text{NONPUBLIC TRANS} + \text{NONPUBLIC AID IN LIEU} \\ & 22.0 + 0.0 + 0.0 + 1.0 = 23.0 \text{ (A-1)} \end{aligned}$$
$$\begin{aligned} \text{BA1} &= (\$539.58 \times (\text{A-1})) + (\$14.22 \times (\text{A-1}) \times (\text{A-2})) \\ \text{BA1} &= (\$539.58 \times 23.0) + (\$14.22 \times 23.0 \times 6.7) \\ \text{BA1} &= (\$12,410) + (\$2,191) \\ \text{BA1} &= \$14,601 \text{ (A)} \end{aligned}$$

SPECIAL EDUCATION PUPILS ELIGIBLE FOR TRANSPORTATION

SPECIAL EDUCATION PUPILS AVERAGE DISTANCE

$$\begin{aligned} & 8.0 \text{ (B-1)} \\ & 7.4 \text{ (B-2)} \end{aligned}$$
$$\begin{aligned} \text{BA2} &= (\$3,758.97 \times (\text{B-1})) + (\$7.17 \times (\text{B-1}) \times (\text{B-2})) \\ \text{BA2} &= (\$3,758.97 \times 8.0) + (\$7.17 \times 8.0 \times 7.4) \\ \text{BA2} &= (\$30,072) + (\$424) \\ \text{BA2} &= \$30,496 \text{ (B)} \end{aligned}$$

TRANSPORTATION AID

$$\text{Item (A) plus Item (B)} \qquad \$45,097 \text{ (C) TRANSPORTATION AID}$$

COUNTY: 19-HUNTERDON
DISTRICT: 3180-MILFORD 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	FG (A)
Concentration Rate of Low Income Enrollment	0.38158 (B)
Projected In-District Preschool Enrollment Funded	14.0 (C)
Projected Preschool Education Aid - Part I @ (\$15,594 per pupil X 1.00840 GCA) times Item(C)	220,150 (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)	\$220,150 (L)

STATE OF NEW JERSEY - DEPARTMENT OF EDUCATION
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OFFICE OF SCHOOL FINANCE
PROJECTED 2024-25 STATE SCHOOL AID
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COUNTY: 19-HUNTERDON
DISTRICT: 3180-MILFORD BORO
BUDGET: K-8

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ADEQUACY SPENDING COMPARISON:

Prebudget Year Spending: BUD Item (C)	2,210,409 (A-1)
Projected Adequacy Spending: EQA (M) + CAT (B) + CAT (E)	1,569,292 (A-2)
Amount Over Adequacy: MAX[0,(Item (A-1) minus (A-2))]	641,117 (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)	140.854% (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)	277,321 (B-1)
Prebudget Year Aid: BUD(A-1) thru (A-4) + BUD(A-7)	147,120 (B-2)
State Aid Differential: Item (B-2) minus Item (B-1)	-130,201 (B)

Amount below Uncapped Aid: Max[0, -Item (B)]	130,201 (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)	0.012962% (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)	130,201 (H)

2023 DCA TAX RATE*

Total Tax Rate for the Municipality	3.313 (C-1)
State Average Tax Rate	1.909 (C-2)
Municipality Tax Rate as % of State Average Item (C-1) divided by (C-2)	173.546% (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	66,060 (I-1)
Special Education Categorical Aid	2,892 (I-2)
Security Aid	16,152 (I-3)
Transportation Aid	45,097 (I-4)
Adjustment Aid	0 (I-5)
Total	130,201 (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: 3180-MILFORD 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)]	120,526 (A-1)	Preschool Education Aid [PEA (M) or (L) for Universal or (G) for ECPA/ELLI]	220,150 (B-1)
Educational Adequacy Aid [BUD (A-5)]	0 (A-2)	SUBTOTAL	\$220,150 (B)
School Choice Aid [CHOICE (N)]	33,226 (A-3)	LESS:	
Transportation Aid [BUD (A-4) + CH67 (I-4)]	45,097 (A-4)	Assessment for Debt Service on SDA funding*	\$1,825 (C)
Special Education Categorical Aid [BUD (A-2) + CH67 (I-2)]	88,207 (A-5)	SUBTOTAL ADJUSTED [Item(A) + (B) - (C)]	\$528,872 (D)
Security Aid [BUD (A-3) + CH67 (I-3)]	23,491 (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	\$310,547 (A)	GRAND TOTAL AID PAYABLE TO AND ON BEHALF OF DISTRICT:	
		Total Aid	\$528,872 (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: 13-ESSEX
DISTRICT: 3190-MILLBURN TWP
BUDGET: K-12

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PRIOR YEAR RESIDENT ENROLLMENT	TOTAL	WEIGHTED ENROLLMENT CALCULATION			
October 2023	4,711.0 (A)		Projected		Projected
October 2022	4,767.0 (B)	Enrollment with	Enrollment		Weighted
October 2021	4,766.0 (C)	Base Weight	10/15/2024	Weight	Enrollment
October 2020	4,690.0 (D)				
October 2019	4,796.0 (E)	Half day Kindergarten	0 (Q-1)	0.50 (R-1)	0 (S-1)
October 2018	4,773.0 (F)	Elementary - Full K & Gr. 1-5	2,166 (Q-2)	1.00 (R-2)	2,166 (S-2)
		Middle School - Gr. 6-8	1,130 (Q-3)	1.04 (R-3)	1,175 (S-3)
		High School - Gr. 9-12	1,414 (Q-4)	1.15 (R-4)	1,626 (S-4)
		Total - Based on Grade Level			4,967 (S)
GROWTH RATE CALCULATION					
Sum of Items (A), (B) and (C)	14,244.0 (G)		At Risk Only	LEP Only	LEP & Low Inc
Sum of Items (D), (E) and (F)	14,259.0 (H)		-----	-----	-----
Item (G) Divided by three (3)	4,748.0 (I)	Projected Enrollment	Projected	Projected	Projected
Item (H) Divided by three (3)	4,753.0 (J)	by Student Characteristics	Enrollment	Enrollment	Enrollment
Item (I) Divided by Item (J)	0.9989 (K)				
Third Root of Item (K)	0.999649 (L)	Half day Kindergarten	0 (T-1)	0 (U-1)	0 (V-1)
Item (L) Minus one (1)	-0.000351 (M)	Elementary - Full K & Gr. 1-5	20 (T-2)	39 (U-2)	14 (V-2)
Growth Rate - Item (M) as a %	-0.0351%(N)	Middle School - Gr. 6-8	23 (T-3)	17 (U-3)	7 (V-3)
		High School - Gr. 9-12	16 (T-4)	11 (U-4)	4 (V-4)
10/15/2023 RESIDENT ENROLLMENT	4,711.0 (O)	Subtotal	59 (T)	67 (U)	25 (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)*	4,709.0 (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	9 (W-2)	20 (X-2)	8 (Y-2)
		Middle School - Gr. 6-8	11 (W-3)	9 (X-3)	4 (Y-3)
		High School - Gr. 9-12	9 (W-4)	6 (X-4)	3 (Y-4)
		Subtotal	29 (W)	35 (X)	15 (Y)
		Total Projected Weighted Enrollment	(S)+(W)+(X)+(Y)		5,046 (Z)

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

COUNTY: 13-ESSEX
DISTRICT: 3190-MILLBURN 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	\$0 (A-1)
Special Education Categorical Aid	\$5,266,446 (A-2)
Security Aid	\$389,098 (A-3)
Transportation Aid	\$788,722 (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)] \$6,444,266 (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)] \$6,444,266 (A)

BUDGETED LOCAL SHARE FOR THE PREBUDGET YEAR

2023-24 General Fund Tax Levy \$95,159,762 (B)

PREBUDGET YEAR ADEQUACY SPENDING:

Items (A-1) thru (A-3) + (A-7) + (A-9) + (B) \$100,815,306 (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: 13-ESSEX
DISTRICT: 3190-MILLBURN 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 1.02370 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

4,967 (A) Equalized Valuation (10/1/2023) 11,818,626,331 (N)
District Income (2021) 6,704,734,697 (O)

70,911,476 (B) Equalized Val. x 0.012707978 / 2 75,095,422 (P-1)
District Income x 0.050601493 / 2 169,634,793 (P-2)
Local Fair Share : Item(P-1) + Item(P-2) 244,730,215 (P)

LOCAL SHARE - COUNTY VOCATIONAL SCHOOL DISTRICT

414,019 (D) County Local Shares 1,807,242,497 (Q)
County Adequacy Budgets 3,112,280,637 (R)
35 (E) Item(Q) / Item(R) 0.5807 (S)

499,678 (F) Local Share
Item(S) x Item(M) - for Vocs Only 0 (T)

15 (G) EQUALIZATION AID CALCULATION
Adequacy Budget [Item(M)] 83,328,166 (U)
Local Fair Share [Item (P) or (T)] 244,730,215 (V)

214,148 (H) EQUALIZATION AID
[MAX(0, (Item(U) less Item(V)))] \$0 (W)

749 (I)

11,178,212 (J)

76 (K)

110,633 (L)

\$83,328,166 (M)

COUNTY: 13-ESSEX
DISTRICT: 3190-MILLBURN 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% 749 (A)

Total Special Education Categorical Aid
- @ \$21,868 per pupil
times GCA 1.02370
times Item (A) times 1/3 5,589,106 (B)

SECURITY AID -

Projected FTE Resident enrollment 4,709.0 (C-1)
- @ \$96 per pupil times Item (C-1) 452,064 (C)

Projected Low Income enrollment (FTE) 84.0 (D-1)
Low Income Concentration Rate 1.7830% (D-2)
Per Pupil \$: Item (D-2) times \$14.54 times 100 \$26.00 (D-3)
Item (D-1) times Item (D-3) 2,184 (D)

Total Security Aid
[Item (C) + (D)] times GCA 1.02370 \$465,014 (E)

COUNTY: 13-ESSEX
DISTRICT: 3190-MILLBURN 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
627.0 + 95.0 + 0.0 + 498.0 = 1,220.0 (A-1)

5.1 (A-2)

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

$BA1 = (\$539.58 \times 1,220.0) + (\$14.22 \times 1,220.0 \times 5.1)$

$BA1 = (\$658,288) + (\$88,477)$

$BA1 = \$746,765 (A)$

SPECIAL EDUCATION PUPILS ELIGIBLE FOR TRANSPORTATION

SPECIAL EDUCATION PUPILS AVERAGE DISTANCE

69.0 (B-1)

7.1 (B-2)

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

$BA2 = (\$3,758.97 \times 69.0) + (\$7.17 \times 69.0 \times 7.1)$

$BA2 = (\$259,369) + (\$3,513)$

$BA2 = \$262,882 (B)$

TRANSPORTATION AID

Item (A) plus Item (B)

\$1,009,647 (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: 13-ESSEX
DISTRICT: 3190-MILLBURN TWP
BUDGET: K-12

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ADEQUACY SPENDING COMPARISON:

Prebudget Year Spending: BUD Item (C)	100,815,306 (A-1)
Projected Adequacy Spending: EQA (M) + CAT (B) + CAT (E)	89,382,286 (A-2)
Amount Over Adequacy: MAX[0,(Item (A-1) minus (A-2))]	11,433,020 (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)	112.791% (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)	7,063,767 (B-1)
Prebudget Year Aid: BUD(A-1) thru (A-4) + BUD(A-7)	6,444,266 (B-2)
State Aid Differential: Item (B-2) minus Item (B-1)	-619,501 (B)

Amount below Uncapped Aid: Max[0, -Item (B)]	619,501 (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)	0.061674% (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)	619,503 (H)

2023 DCA TAX RATE*

Total Tax Rate for the Municipality	1.588 (C-1)
State Average Tax Rate	1.909 (C-2)
Municipality Tax Rate as % of State Average Item (C-1) divided by (C-2)	83.185% (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	322,660 (I-2)
Security Aid	75,916 (I-3)
Transportation Aid	220,925 (I-4)
Adjustment Aid	0 (I-5)
Total	619,501 (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: 3190-MILLBURN 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)]	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)]	1,009,647 (A-4)	Assessment for Debt Service on SDA funding*	\$76,212 (C)
Special Education Categorical Aid [BUD (A-2) + CH67 (I-2)]	5,589,106 (A-5)	SUBTOTAL ADJUSTED [Item(A) + (B) - (C)]	\$6,987,555 (D)
Security Aid [BUD (A-3) + CH67 (I-3)]	465,014 (A-6)	DEBT SERVICE FUND AID:	
Adjustment Aid [BUD (A-7) + CH67 (I-5)]	0 (A-7)	Debt Service Aid, Type 2	1,738,280 (E)
Military Impact Aid [MIL (D)]	0 (A-8)	ADDITIONAL AID PAYABLE ON BEHALF OF DISTRICT:	
		Debt Service Aid, Type 1	0 (F)
SUBTOTAL	\$7,063,767 (A)	GRAND TOTAL AID PAYABLE TO AND ON BEHALF OF DISTRICT:	
		Total Aid	\$8,725,835 (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: 13-ESSEX
DISTRICT: 3190-MILLBURN 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 $((3) \times ((4)/(5))) \times (6)) + (7)$
3190050162000	2002720	\$260,523	\$1,820,861	\$3,605,127	40.0000%	0	\$52,634
3190050163000	2002720	\$141,841	\$1,962,797	\$1,962,797	40.0000%	0	\$56,736
3190050191000	2002920	\$34,149	\$352,320	\$352,320	40.0000%	0	\$13,660
3190050201000	2002920	\$107,820	\$1,112,381	\$1,112,381	40.0000%	0	\$43,128
3190050231000	2003174	\$92,979	\$975,680	\$975,680	40.0000%	0	\$37,192
3190050232000	2003174	\$671,161	\$7,042,854	\$7,042,854	40.0000%	0	\$268,464
3190060162000	2002720	\$204,779	\$2,833,739	\$2,833,739	40.0000%	0	\$81,912
3190060163000	2002720	\$229,757	\$1,422,130	\$3,179,379	60.0000%	0	\$61,662
3190060191000	2002920	\$56,161	\$579,412	\$579,412	40.0000%	0	\$22,464
3190060201000	2002920	\$1,164,044	\$10,436,603	\$12,009,516	40.0000%	0	\$404,635
3190060231000	2003174	\$48,799	\$512,078	\$512,078	40.0000%	0	\$19,520
3190065162000	2002720	\$98,804	\$1,367,253	\$1,367,253	40.0000%	0	\$39,522
3190065201000	2002920	\$56,697	\$584,951	\$584,951	40.0000%	0	\$22,679
3190065231000	2003174	\$60,809	\$638,106	\$638,106	40.0000%	0	\$24,324
3190070162000	2002720	\$119,134	\$1,648,585	\$1,648,585	40.0000%	0	\$47,654
3190070191000	2002920	\$74,641	\$770,076	\$770,076	40.0000%	0	\$29,856
3190070201000	2002920	\$47,569	\$490,768	\$490,768	40.0000%	0	\$19,028
3190070231000	2003174	\$34,593	\$363,000	\$363,000	40.0000%	0	\$13,837
3190080162000	2002720	\$136,523	\$1,889,202	\$1,889,202	40.0000%	0	\$54,609
3190080191000	2002920	\$13,313	\$137,350	\$137,350	40.0000%	0	\$5,325
3190080201000	2002920	\$74,074	\$764,224	\$764,224	40.0000%	0	\$29,630
3190080231000	2003174	\$3,912	\$41,050	\$41,050	40.0000%	0	\$1,565
3190100162000	2002720	\$48,437	\$670,274	\$670,274	40.0000%	0	\$19,375
3190100191000	2002920	\$77,925	\$803,952	\$803,952	40.0000%	0	\$31,170
3190100201000	2002920	\$65,586	\$676,655	\$676,655	40.0000%	0	\$26,234
3190100231000	2003174	\$87,011	\$913,055	\$913,055	40.0000%	0	\$34,804
3190120162000	2002720	\$94,055	\$1,301,531	\$1,301,531	40.0000%	0	\$37,622
3190120191000	2002920	\$9,578	\$98,814	\$98,814	40.0000%	0	\$3,831
3190120201000	2002920	\$37,984	\$391,880	\$391,880	40.0000%	0	\$15,194
3190120231000	2003174	\$145,931	\$1,531,333	\$1,531,333	40.0000%	0	\$58,372
3190300231000	2003174	\$91,304	\$958,106	\$958,106	40.0000%	0	\$36,522
3190X02162000	2002720	\$474,275	\$4,129,125	\$6,563,032	40.0000%	0	\$119,356
SP3190050061000	2002441	\$871,165	\$3,541,271	\$7,380,548	40.0000%	0	\$167,198
SP3190060061000	2002441	\$722,460	\$3,077,916	\$6,120,707	40.0000%	0	\$145,321

(A): TOTAL SECTION 9 DEBT SERVICE AID TYPE 2 = \$2,045,035

COUNTY: 13-ESSEX
DISTRICT: 3190-MILLBURN TWP
BUDGET: K-12

STATE OF NEW JERSEY - DEPARTMENT OF EDUCATION
DIVISION OF FINANCE AND BUSINESS SERVICES
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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	=	\$2,045,035
(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	=	\$1,738,280

*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: 3200-MILLSTONE TWP
BUDGET: K-12

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PRIOR YEAR RESIDENT ENROLLMENT	TOTAL	WEIGHTED ENROLLMENT CALCULATION			
October 2023	1,598.0 (A)		Projected		Projected
October 2022	1,609.0 (B)	Enrollment with	Enrollment		Weighted
October 2021	1,590.5 (C)	Base Weight	10/15/2024	Weight	Enrollment
October 2020	1,565.0 (D)				
October 2019	1,635.0 (E)	Half day Kindergarten	83 (Q-1)	0.50 (R-1)	42 (S-1)
October 2018	1,645.0 (F)	Elementary - Full K & Gr. 1-5	616 (Q-2)	1.00 (R-2)	616 (S-2)
		Middle School - Gr. 6-8	414 (Q-3)	1.04 (R-3)	431 (S-3)
		High School - Gr. 9-12	480 (Q-4)	1.15 (R-4)	552 (S-4)
		Total - Based on Grade Level			1,641 (S)
GROWTH RATE CALCULATION					
Sum of Items (A), (B) and (C)	4,797.5 (G)		At Risk Only	LEP Only	LEP & Low Inc
Sum of Items (D), (E) and (F)	4,845.0 (H)		-----	-----	-----
Item (G) Divided by three (3)	1,599.2 (I)	Projected Enrollment	Projected	Projected	Projected
Item (H) Divided by three (3)	1,615.0 (J)	by Student Characteristics	Enrollment	Enrollment	Enrollment
Item (I) Divided by Item (J)	0.9902 (K)				
Third Root of Item (K)	0.996728 (L)	Half day Kindergarten	0 (T-1)	0 (U-1)	0 (V-1)
Item (L) Minus one (1)	-0.003272 (M)	Elementary - Full K & Gr. 1-5	24 (T-2)	4 (U-2)	1 (V-2)
Growth Rate - Item (M) as a %	-0.3272%(N)	Middle School - Gr. 6-8	22 (T-3)	2 (U-3)	0 (V-3)
		High School - Gr. 9-12	15 (T-4)	3 (U-4)	0 (V-4)
10/15/2023 RESIDENT ENROLLMENT	1,598.0 (O)	Subtotal	61 (T)	9 (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)*	1,551.5 (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	@ 0.47000	@ 0.50	@ (0.47000 + 0.125)
		Half day Kindergarten	0 (W-1)	0 (X-1)	0 (Y-1)
		Elementary - Full K & Gr. 1-5	11 (W-2)	2 (X-2)	1 (Y-2)
		Middle School - Gr. 6-8	11 (W-3)	1 (X-3)	0 (Y-3)
		High School - Gr. 9-12	8 (W-4)	2 (X-4)	0 (Y-4)
		Subtotal	30 (W)	5 (X)	1 (Y)
		Total Projected Weighted Enrollment	(S)+(W)+(X)+(Y)		1,677 (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: 3200-MILLSTONE TWP
BUDGET: K-12

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GENERAL FUND

FY 2023-24 STATE AID

Equalization Aid	\$595,609 (A-1)
Special Education Categorical Aid	\$1,263,326 (A-2)
Security Aid	\$160,905 (A-3)
Transportation Aid	\$921,823 (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)] \$2,941,663 (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)] \$2,941,663 (A)

BUDGETED LOCAL SHARE FOR THE PREBUDGET YEAR

2023-24 General Fund Tax Levy \$31,664,980 (B)

PREBUDGET YEAR ADEQUACY SPENDING:

Items (A-1) thru (A-3) + (A-7) + (A-9) + (B) \$33,684,820 (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: 3200-MILLSTONE 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)
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
[$\text{MAX}(0, (\text{Item}(U) \text{ less } \text{Item}(V)))$]
247 (I)
25 (K)
35,383 (L)
\$26,896,910 (M)

COUNTY: 25-MONMOUTH
DISTRICT: 3200-MILLSTONE 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% 247 (A)

Total Special Education Categorical Aid
- @ \$21,868 per pupil
times GCA 0.99530
times Item (A) times 1/3 1,792,003 (B)

SECURITY AID -

Projected FTE Resident enrollment 1,551.5 (C-1)
- @ \$96 per pupil times Item (C-1) 148,944 (C)

Projected Low Income enrollment (FTE) 62.0 (D-1)
Low Income Concentration Rate 3.8800% (D-2)
Per Pupil \$: Item (D-2) times \$14.54 times 100 \$56.00 (D-3)
Item (D-1) times Item (D-3) 3,472 (D)

Total Security Aid
[Item (C) + (D)] times GCA 0.99530 \$151,700 (E)

COUNTY: 25-MONMOUTH
DISTRICT: 3200-MILLSTONE 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
1,262.0 + 137.5 + 25.0 + 59.0 = 1,483.5 (A-1)

7.4 (A-2)

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

$BA1 = (\$539.58 \times 1,483.5) + (\$14.22 \times 1,483.5 \times 7.4)$

$BA1 = (\$800,467) + (\$156,106)$

$BA1 = \$956,573 (A)$

SPECIAL EDUCATION PUPILS ELIGIBLE FOR TRANSPORTATION

SPECIAL EDUCATION PUPILS AVERAGE DISTANCE

56.5 (B-1)

9.4 (B-2)

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

$BA2 = (\$3,758.97 \times 56.5) + (\$7.17 \times 56.5 \times 9.4)$

$BA2 = (\$212,382) + (\$3,808)$

$BA2 = \$216,190 (B)$

TRANSPORTATION AID

Item (A) plus Item (B)

\$1,172,763 (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: 3200-MILLSTONE TWP
BUDGET: K-12

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ADEQUACY SPENDING COMPARISON:

Prebudget Year Spending: BUD Item (C)	33,684,820 (A-1)
Projected Adequacy Spending: EQA (M) + CAT (B) + CAT (E)	28,840,613 (A-2)
Amount Over Adequacy: MAX[0,(Item (A-1) minus (A-2))]	4,844,207 (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)	116.796% (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)	3,116,466 (B-1)
Prebudget Year Aid: BUD(A-1) thru (A-4) + BUD(A-7)	2,941,663 (B-2)
State Aid Differential: Item (B-2) minus Item (B-1)	-174,803 (B)

Amount below Uncapped Aid: Max[0, -Item (B)]	174,803 (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)	0.017402% (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)	174,800 (H)

2023 DCA TAX RATE*

Total Tax Rate for the Municipality	1.737 (C-1)
State Average Tax Rate	1.909 (C-2)
Municipality Tax Rate as % of State Average Item (C-1) divided by (C-2)	90.990% (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	174,800 (I-2)
Security Aid	0 (I-3)
Transportation Aid	0 (I-4)
Adjustment Aid	0 (I-5)
Total	174,800 (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: 3200-MILLSTONE 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)]	595,609 (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)]	921,823 (A-4)	Assessment for Debt Service on SDA funding*	\$42,464 (C)
Special Education Categorical Aid [BUD (A-2) + CH67 (I-2)]	1,438,126 (A-5)	SUBTOTAL ADJUSTED [Item(A) + (B) - (C)]	\$3,073,999 (D)
Security Aid [BUD (A-3) + CH67 (I-3)]	160,905 (A-6)	DEBT SERVICE FUND AID:	
Adjustment Aid [BUD (A-7) + CH67 (I-5)]	0 (A-7)	Debt Service Aid, Type 2	92,225 (E)
Military Impact Aid [MIL (D)]	0 (A-8)	ADDITIONAL AID PAYABLE ON BEHALF OF DISTRICT:	
		Debt Service Aid, Type 1	0 (F)
SUBTOTAL	\$3,116,463 (A)	GRAND TOTAL AID PAYABLE TO AND ON BEHALF OF DISTRICT:	
		Total Aid	\$3,166,224 (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: 3200-MILLSTONE 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 $((3) \times ((4)/(5)) \times (6)) + (7)$
3200060171000	2002732	\$118,393	\$1,282,549	\$1,282,549	40.0000%	0	\$47,357
3200080171000	2002732	\$152,857	\$1,655,893	\$1,655,893	40.0000%	0	\$61,143
(A): TOTAL SECTION 9 DEBT SERVICE AID TYPE 2 =				\$108,500			

COUNTY: 25-MONMOUTH
DISTRICT: 3200-MILLSTONE 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	=	\$108,500
(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	=	\$92,225

*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: 35-SOMERSET
DISTRICT: 3210-HILLSBOROUGH TWP (MILLSTONE)
BUDGET: K-12

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PRIOR YEAR RESIDENT ENROLLMENT	TOTAL	WEIGHTED ENROLLMENT CALCULATION			
October 2023	18.0 (A)		Projected		Projected
October 2022	23.0 (B)	Enrollment with	Enrollment		Weighted
October 2021	33.0 (C)	Base Weight	10/15/2024	Weight	Enrollment
October 2020	48.0 (D)				
October 2019	53.0 (E)	Half day Kindergarten	0 (Q-1)	0.50 (R-1)	0 (S-1)
October 2018	58.0 (F)	Elementary - Full K & Gr. 1-5	3 (Q-2)	1.00 (R-2)	3 (S-2)
		Middle School - Gr. 6-8	2 (Q-3)	1.04 (R-3)	2 (S-3)
		High School - Gr. 9-12	9 (Q-4)	1.15 (R-4)	10 (S-4)
		Total - Based on Grade Level			15 (S)
GROWTH RATE CALCULATION					
Sum of Items (A), (B) and (C)	74.0 (G)		At Risk Only	LEP Only	LEP & Low Inc
Sum of Items (D), (E) and (F)	159.0 (H)		-----	-----	-----
Item (G) Divided by three (3)	24.7 (I)	Projected Enrollment	Projected	Projected	Projected
Item (H) Divided by three (3)	53.0 (J)	by Student Characteristics	Enrollment	Enrollment	Enrollment
Item (I) Divided by Item (J)	0.4660 (K)				
Third Root of Item (K)	0.775307 (L)	Half day Kindergarten	0 (T-1)	0 (U-1)	0 (V-1)
Item (L) Minus one (1)	-0.224693 (M)	Elementary - Full K & Gr. 1-5	1 (T-2)	0 (U-2)	0 (V-2)
Growth Rate - Item (M) as a %	-22.4693%(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	18.0 (O)	Subtotal	1 (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)*	14.0 (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)	15 (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: 35-SOMERSET
DISTRICT: 3210-HILLSBOROUGH TWP (MILLSTONE)
BUDGET: K-12

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GENERAL FUND	FY 2023-24 STATE AID	

Equalization Aid	\$0 (A-1)	
Special Education Categorical Aid	\$27,083 (A-2)	
Security Aid	\$5,408 (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)]		\$32,491 (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)]		\$32,491 (A)
BUDGETED LOCAL SHARE FOR THE PREBUDGET YEAR		
2023-24 General Fund Tax Levy		\$615,514 (B)
PREBUDGET YEAR ADEQUACY SPENDING:		
Items (A-1) thru (A-3) + (A-7) + (A-9) + (B)		\$648,005 (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: 3210-HILLSBOROUGH TWP (MILLSTONE)
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 1.03550 times Item(A)

Projected Weighted At-Risk Only Enrollment
Total At-Risk Only Cost
- @ \$13,946 per pupil
times GCA 1.03550 times Item(C)

Projected Weighted LEP Only Enrollment
Total LEP Only Cost
- @ \$13,946 per pupil
times GCA 1.03550 times Item(E)

Projected Weighted combined LEP & Low Income
Enrollment
Total Combined LEP & Low Income Cost
- @ \$13,946 per pupil
times GCA 1.03550 times Item(G)

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

Special Education Enrollment
- FTE Resident Enrollment @ 15.90%
Total Special Education Cost
- @ \$21,868 per pupil
times GCA 1.03550
times Item (I) times 2/3

Speech Only Enrollment
- FTE Resident Enrollment @ 1.610%

Total Speech Only Cost
- @ \$1,422 per pupil
times GCA 1.03550
times Item (K)

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

LOCAL SHARE CALCULATION - REGULAR DISTRICT

15 (A) Equalized Valuation (10/1/2023) 70,690,946 (N)
District Income (2021) 26,622,405 (O)

216,616 (B) Equalized Val. x 0.012707978 / 2 449,169 (P-1)
District Income x 0.050601493 / 2 673,567 (P-2)
Local Fair Share : Item(P-1) + Item(P-2) 1,122,736 (P)

LOCAL SHARE - COUNTY VOCATIONAL SCHOOL DISTRICT

0 (D) County Local Shares 1,162,565,886 (Q)
County Adequacy Budgets 1,005,202,362 (R)
0 (E) Item(Q) / Item(R) 1.1565 (S)

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

0 (G) EQUALIZATION AID CALCULATION
Adequacy Budget [Item(M)] 246,808 (U)
Local Fair Share [Item (P) or (T)] 1,122,736 (V)

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

2 (I)

30,192 (J)

0 (K)

0 (L)

\$246,808 (M)

COUNTY: 35-SOMERSET
DISTRICT: 3210-HILLSBOROUGH TWP (MILLSTONE)
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% 2 (A)

Total Special Education Categorical Aid
- @ \$21,868 per pupil
times GCA 1.03550
times Item (A) times 1/3 15,096 (B)

SECURITY AID -

Projected FTE Resident enrollment 14.0 (C-1)
- @ \$96 per pupil times Item (C-1) 1,344 (C)

Projected Low Income enrollment (FTE) 1.0 (D-1)
Low Income Concentration Rate 5.5560% (D-2)
Per Pupil \$: Item (D-2) times \$14.54 times 100 \$81.00 (D-3)
Item (D-1) times Item (D-3) 81 (D)

Total Security Aid
[Item (C) + (D)] times GCA 1.03550 \$1,476 (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: 35-SOMERSET
DISTRICT: 3210-HILLSBOROUGH TWP (MILLSTONE)
BUDGET: K-12

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ADEQUACY SPENDING COMPARISON:

Prebudget Year Spending: BUD Item (C)	648,005 (A-1)
Projected Adequacy Spending: EQA (M) + CAT (B) + CAT (E)	263,380 (A-2)
Amount Over Adequacy: MAX[0,(Item (A-1) minus (A-2))]	384,625 (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)	246.034% (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%)	-15,919 (E-3)

STATE AID DIFFERENTIAL CALCULATION:

Uncapped Aid: EQA(W) + CAT(B) + CAT(E) + TRN(C)	16,572 (B-1)
Prebudget Year Aid: BUD(A-1) thru (A-4) + BUD(A-7)	32,491 (B-2)
State Aid Differential: Item (B-2) minus Item (B-1)	15,919 (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	1.664 (C-1)
State Average Tax Rate	1.909 (C-2)
Municipality Tax Rate as % of State Average Item (C-1) divided by (C-2)	87.166% (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	0 (I-1)
Special Education Categorical Aid	-15,919 (I-2)
Security Aid	0 (I-3)
Transportation Aid	0 (I-4)
Adjustment Aid	0 (I-5)
Total	-15,919 (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.

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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COUNTY: 35-SOMERSET
DISTRICT: 3210-HILLSBOROUGH TWP (MILLSTONE)
BUDGET: K-12

Page NET

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			
[BUD (A-5)]	0 (A-2)	SUBTOTAL	\$0 (B)
School Choice Aid			
[CHOICE (N)]	0 (A-3)		
Transportation Aid		LESS:	
[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)]	11,164 (A-5)	SUBTOTAL ADJUSTED [Item(A) + (B) - (C)]	\$16,572 (D)
Security Aid			
[BUD (A-3) + CH67 (I-3)]	5,408 (A-6)	DEBT SERVICE FUND AID:	
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	\$16,572 (A)	GRAND TOTAL AID PAYABLE TO AND ON BEHALF OF DISTRICT:	
		Total Aid	\$16,572 (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: 23-MIDDLESEX
DISTRICT: 3220-MILLTOWN BORO
BUDGET: K-12

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PRIOR YEAR RESIDENT ENROLLMENT	TOTAL	WEIGHTED ENROLLMENT CALCULATION			
October 2023	1,157.0 (A)		Projected		Projected
October 2022	1,134.0 (B)	Enrollment with	Enrollment		Weighted
October 2021	1,085.0 (C)	Base Weight	10/15/2024	Weight	Enrollment
October 2020	1,060.0 (D)				
October 2019	1,052.0 (E)	Half day Kindergarten	0 (Q-1)	0.50 (R-1)	0 (S-1)
October 2018	1,004.0 (F)	Elementary - Full K & Gr. 1-5	552 (Q-2)	1.00 (R-2)	552 (S-2)
		Middle School - Gr. 6-8	281 (Q-3)	1.04 (R-3)	292 (S-3)
		High School - Gr. 9-12	355 (Q-4)	1.15 (R-4)	408 (S-4)
		Total - Based on Grade Level			1,252 (S)
GROWTH RATE CALCULATION					
Sum of Items (A), (B) and (C)	3,376.0 (G)		At Risk Only	LEP Only	LEP & Low Inc
Sum of Items (D), (E) and (F)	3,116.0 (H)		-----	-----	-----
Item (G) Divided by three (3)	1,125.3 (I)	Projected Enrollment	Projected	Projected	Projected
Item (H) Divided by three (3)	1,038.7 (J)	by Student Characteristics	Enrollment	Enrollment	Enrollment
Item (I) Divided by Item (J)	1.0834 (K)				
Third Root of Item (K)	1.027053 (L)	Half day Kindergarten	0 (T-1)	0 (U-1)	0 (V-1)
Item (L) Minus one (1)	0.027053 (M)	Elementary - Full K & Gr. 1-5	74 (T-2)	20 (U-2)	18 (V-2)
Growth Rate - Item (M) as a %	2.7053%(N)	Middle School - Gr. 6-8	53 (T-3)	2 (U-3)	4 (V-3)
		High School - Gr. 9-12	41 (T-4)	4 (U-4)	2 (V-4)
10/15/2023 RESIDENT ENROLLMENT	1,157.0 (O)	Subtotal	168 (T)	26 (U)	24 (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)*	1,188.0 (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	35 (W-2)	10 (X-2)	11 (Y-2)
		Middle School - Gr. 6-8	26 (W-3)	1 (X-3)	2 (Y-3)
		High School - Gr. 9-12	22 (W-4)	2 (X-4)	1 (Y-4)
		Subtotal	83 (W)	13 (X)	14 (Y)
		Total Projected Weighted Enrollment	(S)+(W)+(X)+(Y)		1,362 (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: 3220-MILLTOWN BORO
BUDGET: K-12

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GENERAL FUND

FY 2023-24 STATE AID

Equalization Aid	\$4,330,674 (A-1)
Special Education Categorical Aid	\$833,783 (A-2)
Security Aid	\$86,463 (A-3)
Transportation Aid	\$302,474 (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)] \$5,553,394 (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)] \$5,553,394 (A)

BUDGETED LOCAL SHARE FOR THE PREBUDGET YEAR

2023-24 General Fund Tax Levy \$17,831,461 (B)

PREBUDGET YEAR ADEQUACY SPENDING:

Items (A-1) thru (A-3) + (A-7) + (A-9) + (B) \$23,082,381 (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: 3220-MILLTOWN 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) 1,192,310,382 (N)
District Income (2021) 344,704,638 (O)

Equalized Val. x 0.012707978 / 2 7,575,927 (P-1)
District Income x 0.050601493 / 2 8,721,285 (P-2)
Local Fair Share : Item(P-1) + Item(P-2) 16,297,212 (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
14 (G) Adequacy Budget [Item(M)] 21,877,012 (U)
Local Fair Share [Item (P) or (T)] 16,297,212 (V)

196,142 (H) EQUALIZATION AID
[MAX(0, (Item(U) less Item(V)))] \$5,579,800 (W)

189 (I)

2,768,043 (J)

19 (K)

27,142 (L)

\$21,877,012 (M)

COUNTY: 23-MIDDLESEX
DISTRICT: 3220-MILLTOWN 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% 189 (A)

Total Special Education Categorical Aid
- @ \$21,868 per pupil
times GCA 1.00460
times Item (A) times 1/3 1,384,021 (B)

SECURITY AID -

Projected FTE Resident enrollment 1,188.0 (C-1)
- @ \$96 per pupil times Item (C-1) 114,048 (C)

Projected Low Income enrollment (FTE) 192.0 (D-1)
Low Income Concentration Rate 16.2490% (D-2)
Per Pupil \$: Item (D-2) times \$14.54 times 100 \$236.00 (D-3)
Item (D-1) times Item (D-3) 45,312 (D)

Total Security Aid
[Item (C) + (D)] times GCA 1.00460 \$160,093 (E)

COUNTY: 23-MIDDLESEX
DISTRICT: 3220-MILLTOWN 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

$$\begin{aligned} & \text{REGULAR} + \text{REG. SPECIAL} + \text{NONPUBLIC TRANS} + \text{NONPUBLIC AID IN LIEU} \\ & 310.0 + 29.0 + 0.0 + 33.0 = 372.0 \text{ (A-1)} \end{aligned}$$
$$6.5 \text{ (A-2)}$$
$$\begin{aligned} \text{BA1} &= (\$539.58 \times (\text{A-1})) + (\$14.22 \times (\text{A-1}) \times (\text{A-2})) \\ \text{BA1} &= (\$539.58 \times 372.0) + (\$14.22 \times 372.0 \times 6.5) \\ \text{BA1} &= (\$200,724) + (\$34,384) \\ \text{BA1} &= \$235,108 \text{ (A)} \end{aligned}$$

SPECIAL EDUCATION PUPILS ELIGIBLE FOR TRANSPORTATION

SPECIAL EDUCATION PUPILS AVERAGE DISTANCE

$$\begin{aligned} & 17.0 \text{ (B-1)} \\ & 15.9 \text{ (B-2)} \end{aligned}$$
$$\begin{aligned} \text{BA2} &= (\$3,758.97 \times (\text{B-1})) + (\$7.17 \times (\text{B-1}) \times (\text{B-2})) \\ \text{BA2} &= (\$3,758.97 \times 17.0) + (\$7.17 \times 17.0 \times 15.9) \\ \text{BA2} &= (\$63,902) + (\$1,938) \\ \text{BA2} &= \$65,840 \text{ (B)} \end{aligned}$$

TRANSPORTATION AID

$$\text{Item (A) plus Item (B)} \qquad \$300,948 \text{ (C) TRANSPORTATION AID}$$

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: 23-MIDDLESEX
DISTRICT: 3220-MILLTOWN BORO
BUDGET: K-12

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ADEQUACY SPENDING COMPARISON:

Prebudget Year Spending: BUD Item (C)	23,082,381 (A-1)
Projected Adequacy Spending: EQA (M) + CAT (B) + CAT (E)	23,421,126 (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))]	338,745 (A-4)
Spending as % of Adequacy: Item (A-1) divided by (A-2)	98.554% (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)	7,424,862 (B-1)
Prebudget Year Aid: BUD(A-1) thru (A-4) + BUD(A-7)	5,553,394 (B-2)
State Aid Differential: Item (B-2) minus Item (B-1)	-1,871,468 (B)

Amount below Uncapped Aid: Max[0, -Item (B)]	1,871,468 (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)	0.186312% (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)	1,871,467 (H)

2023 DCA TAX RATE*

Total Tax Rate for the Municipality	2.466 (C-1)
State Average Tax Rate	1.909 (C-2)
Municipality Tax Rate as % of State Average Item (C-1) divided by (C-2)	129.178% (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	1,249,126 (I-1)
Special Education Categorical Aid	550,238 (I-2)
Security Aid	72,103 (I-3)
Transportation Aid	0 (I-4)
Adjustment Aid	0 (I-5)
Total	1,871,467 (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: 3220-MILLTOWN 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
NET STATE AID SUMMARY

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GENERAL FUND AID:		SPECIAL REVENUE FUND AID:	
Equalization Aid [BUD (A-1) + CH67 (I-1)]	5,579,800 (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)]	302,474 (A-4)	Assessment for Debt Service on SDA funding*	\$2,068 (C)
Special Education Categorical Aid [BUD (A-2) + CH67 (I-2)]	1,384,021 (A-5)	SUBTOTAL ADJUSTED [Item(A) + (B) - (C)]	\$7,422,793 (D)
Security Aid [BUD (A-3) + CH67 (I-3)]	158,566 (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	\$7,424,861 (A)	GRAND TOTAL AID PAYABLE TO AND ON BEHALF OF DISTRICT:	
		Total Aid	\$7,422,793 (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

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COUNTY: 11-CUMBERLAND
DISTRICT: 3230-MILLVILLE CITY
BUDGET: K-12

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PRIOR YEAR RESIDENT ENROLLMENT	TOTAL	WEIGHTED ENROLLMENT CALCULATION			
October 2023	4,558.0 (A)		Projected		Projected
October 2022	4,543.0 (B)	Enrollment with	Enrollment		Weighted
October 2021	4,536.0 (C)	Base Weight	10/15/2024	Weight	Enrollment
October 2020	4,543.0 (D)				
October 2019	4,669.0 (E)	Half day Kindergarten	0 (Q-1)	0.50 (R-1)	0 (S-1)
October 2018	4,785.0 (F)	Elementary - Full K & Gr. 1-5	2,074 (Q-2)	1.00 (R-2)	2,074 (S-2)
		Middle School - Gr. 6-8	1,070 (Q-3)	1.04 (R-3)	1,113 (S-3)
		High School - Gr. 9-12	1,375 (Q-4)	1.15 (R-4)	1,581 (S-4)
		Total - Based on Grade Level			4,768 (S)
GROWTH RATE CALCULATION					
Sum of Items (A), (B) and (C)	13,637.0 (G)		At Risk Only	LEP Only	LEP & Low Inc
Sum of Items (D), (E) and (F)	13,997.0 (H)		-----	-----	-----
Item (G) Divided by three (3)	4,545.7 (I)	Projected Enrollment	Projected	Projected	Projected
Item (H) Divided by three (3)	4,665.7 (J)	by Student Characteristics	Enrollment	Enrollment	Enrollment
Item (I) Divided by Item (J)	0.9743 (K)				
Third Root of Item (K)	0.991352 (L)	Half day Kindergarten	0 (T-1)	0 (U-1)	0 (V-1)
Item (L) Minus one (1)	-0.008648 (M)	Elementary - Full K & Gr. 1-5	1,567 (T-2)	4 (U-2)	94 (V-2)
Growth Rate - Item (M) as a %	-0.8648%(N)	Middle School - Gr. 6-8	778 (T-3)	2 (U-3)	18 (V-3)
		High School - Gr. 9-12	993 (T-4)	5 (U-4)	22 (V-4)
10/15/2023 RESIDENT ENROLLMENT	4,558.0 (O)	Subtotal	3,338 (T)	11 (U)	134 (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)*	4,519.0 (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	@ 0.57000	@ 0.50	@ (0.57000 + 0.125)
		Half day Kindergarten	0 (W-1)	0 (X-1)	0 (Y-1)
		Elementary - Full K & Gr. 1-5	893 (W-2)	2 (X-2)	65 (Y-2)
		Middle School - Gr. 6-8	461 (W-3)	1 (X-3)	13 (Y-3)
		High School - Gr. 9-12	651 (W-4)	3 (X-4)	18 (Y-4)
		Subtotal	2,005 (W)	6 (X)	96 (Y)
		Total Projected Weighted Enrollment		(S)+(W)+(X)+(Y)	6,875 (Z)

COUNTY: 11-CUMBERLAND
DISTRICT: 3230-MILLVILLE 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	\$54,462,841 (A-1)
Special Education Categorical Aid	\$2,788,642 (A-2)
Security Aid	\$1,838,491 (A-3)
Transportation Aid	\$1,606,779 (A-4)
Educational Adequacy Aid	\$0 (A-5)
School Choice Aid	\$0 (A-6)
Adjustment Aid	\$11,301,184 (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)] \$71,997,937 (AA-1)

SPECIAL REVENUE FUND

Preschool Education Aid	\$8,716,020 (A-10)
Preschool Education Expansion Aid	\$0 (A-11)
Total Preschool Aid [Item(A-10) + Item(A-11)]	\$8,716,020 (AA-2)

PREBUDGET TOTAL ENTITLEMENT

[Item (AA-1) plus Item(AA-2)] \$80,713,957 (A)

BUDGETED LOCAL SHARE FOR THE PREBUDGET YEAR

2023-24 General Fund Tax Levy \$15,241,970 (B)

PREBUDGET YEAR ADEQUACY SPENDING:

Items (A-1) thru (A-3) + (A-7) + (A-9) + (B) \$85,633,128 (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: 3230-MILLVILLE 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 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
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
[$\text{MAX}(0, (\text{Item}(U) \text{ less } \text{Item}(V)))$]
\$101,460,780 (M)

COUNTY: 11-CUMBERLAND
DISTRICT: 3230-MILLVILLE CITY
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% 719 (A)

Total Special Education Categorical Aid
- @ \$21,868 per pupil
times GCA 0.95300
times Item (A) times 1/3 4,994,702 (B)

SECURITY AID -

Projected FTE Resident enrollment 4,519.0 (C-1)
- @ \$96 per pupil times Item (C-1) 433,824 (C)

Projected Low Income enrollment (FTE) 3,472.0 (D-1)
Low Income Concentration Rate 76.8540% (D-2)
Per Pupil \$: if Item (D-2) >=40%, \$580.00 \$580.00 (D-3)
Item (D-1) times Item (D-3) 2,013,760 (D)

Total Security Aid
[Item (C) + (D)] times GCA 0.95300 \$2,332,548 (E)

COUNTY: 11-CUMBERLAND
DISTRICT: 3230-MILLVILLE CITY
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
1,824.0 + 414.0 + 0.0 + 104.0 = 2,342.0 (A-1)

4.1 (A-2)

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

$BA1 = (\$539.58 \times 2,342.0) + (\$14.22 \times 2,342.0 \times 4.1)$

$BA1 = (\$1,263,696) + (\$136,543)$

$BA1 = \$1,400,239 (A)$

SPECIAL EDUCATION PUPILS ELIGIBLE FOR TRANSPORTATION

SPECIAL EDUCATION PUPILS AVERAGE DISTANCE

180.0 (B-1)

8.1 (B-2)

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

$BA2 = (\$3,758.97 \times 180.0) + (\$7.17 \times 180.0 \times 8.1)$

$BA2 = (\$676,615) + (\$10,454)$

$BA2 = \$687,069 (B)$

TRANSPORTATION AID

Item (A) plus Item (B)

\$2,087,308 (C) TRANSPORTATION AID

COUNTY: 11-CUMBERLAND
DISTRICT: 3230-MILLVILLE 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	A (A)
Concentration Rate of Low Income Enrollment	0.76854 (B)
Projected In-District Preschool Enrollment Funded	570.0 (C)
Projected Preschool Education Aid - Part I	
@ (\$15,594 per pupil X 0.95300 GCA) times Item(C)	8,470,770 (D)
Projected Licensed Child Care Provider Preschool Enrollment Funded	45 (E)
Projected Preschool Education Aid - Part II	
@ (\$17,527 per pupil X 0.95300 GCA) times Item(E)	751,635 (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)
FY2008-09 Preschool Per Pupil X [Item (C) + (E) + (G)]	6,985,785 (K)
FY2008-09 Preschool Education Aid	8,292,114 (L)
PRESCHOOL EDUCATION AID	
[Greater of sum of [Items (D)+(F)+(H)] or Item (K) or (L)] + Item (J)	\$9,222,405 (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: 11-CUMBERLAND
DISTRICT: 3230-MILLVILLE CITY
BUDGET: K-12

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ADEQUACY SPENDING COMPARISON:

Prebudget Year Spending: BUD Item (C)	85,633,128 (A-1)
Projected Adequacy Spending: EQA (M) + CAT (B) + CAT (E)	108,788,030 (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))]	23,154,902 (A-4)
Spending as % of Adequacy: Item (A-1) divided by (A-2)	78.716% (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)	80,449,197 (B-1)
Prebudget Year Aid: BUD(A-1) thru (A-4) + BUD(A-7)	71,997,937 (B-2)
State Aid Differential: Item (B-2) minus Item (B-1)	-8,451,260 (B)

Amount below Uncapped Aid: Max[0, -Item (B)]	8,451,260 (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)	0.841357% (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)	8,451,264 (H)

2023 DCA TAX RATE*

Total Tax Rate for the Municipality	2.562 (C-1)
State Average Tax Rate	1.909 (C-2)
Municipality Tax Rate as % of State Average Item (C-1) divided by (C-2)	134.206% (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	8,451,264 (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	8,451,264 (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: 3230-MILLVILLE 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)]	62,914,105 (A-1)	Preschool Education Aid [PEA (M) or (L) for Universal or (G) for ECPA/ELLI]	9,222,405 (B-1)
Educational Adequacy Aid [BUD (A-5)]	0 (A-2)	SUBTOTAL	\$9,222,405 (B)
School Choice Aid [CHOICE (N)]	0 (A-3)	LESS:	
Transportation Aid [BUD (A-4) + CH67 (I-4)]	1,606,779 (A-4)	Assessment for Debt Service on SDA funding*	\$0 (C)
Special Education Categorical Aid [BUD (A-2) + CH67 (I-2)]	2,788,642 (A-5)	SUBTOTAL ADJUSTED [Item(A) + (B) - (C)]	\$89,671,606 (D)
Security Aid [BUD (A-3) + CH67 (I-3)]	1,838,491 (A-6)	DEBT SERVICE FUND AID:	
Adjustment Aid [BUD (A-7) + CH67 (I-5)]	11,301,184 (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	\$80,449,201 (A)	GRAND TOTAL AID PAYABLE TO AND ON BEHALF OF DISTRICT:	
		Total Aid	\$89,671,606 (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: 3240-MINE HILL TWP
BUDGET: K-12

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PRIOR YEAR RESIDENT ENROLLMENT	TOTAL	WEIGHTED ENROLLMENT CALCULATION			
October 2023	483.0 (A)		Projected		Projected
October 2022	476.0 (B)	Enrollment with	Enrollment		Weighted
October 2021	464.5 (C)	Base Weight	10/15/2024	Weight	Enrollment
October 2020	468.0 (D)				
October 2019	470.5 (E)	Half day Kindergarten	0 (Q-1)	0.50 (R-1)	0 (S-1)
October 2018	462.0 (F)	Elementary - Full K & Gr. 1-5	294 (Q-2)	1.00 (R-2)	294 (S-2)
		Middle School - Gr. 6-8	95 (Q-3)	1.04 (R-3)	99 (S-3)
		High School - Gr. 9-12	98 (Q-4)	1.15 (R-4)	113 (S-4)
		Total - Based on Grade Level			506 (S)
GROWTH RATE CALCULATION					
Sum of Items (A), (B) and (C)	1,423.5 (G)		At Risk Only	LEP Only	LEP & Low Inc
Sum of Items (D), (E) and (F)	1,400.5 (H)		-----	-----	-----
Item (G) Divided by three (3)	474.5 (I)	Projected Enrollment	Projected	Projected	Projected
Item (H) Divided by three (3)	466.8 (J)	by Student Characteristics	Enrollment	Enrollment	Enrollment
Item (I) Divided by Item (J)	1.0165 (K)				
Third Root of Item (K)	1.005468 (L)	Half day Kindergarten	0 (T-1)	0 (U-1)	0 (V-1)
Item (L) Minus one (1)	0.005468 (M)	Elementary - Full K & Gr. 1-5	90 (T-2)	2 (U-2)	22 (V-2)
Growth Rate - Item (M) as a %	0.5468%(N)	Middle School - Gr. 6-8	32 (T-3)	0 (U-3)	6 (V-3)
		High School - Gr. 9-12	27 (T-4)	3 (U-4)	7 (V-4)
10/15/2023 RESIDENT ENROLLMENT	483.0 (O)	Subtotal	149 (T)	5 (U)	35 (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)*	486.0 (O-1)	Projected Weighted	Projected	Projected	Projected
		Enrollment with	Weighted	Weighted	Weighted
		Additional Weights	Enrollment	Enrollment	Enrollment
		Above the Base	@ 0.51498	@ 0.50	@ (0.51498 + 0.125)
		Half day Kindergarten	0 (W-1)	0 (X-1)	0 (Y-1)
		Elementary - Full K & Gr. 1-5	46 (W-2)	1 (X-2)	14 (Y-2)
		Middle School - Gr. 6-8	17 (W-3)	0 (X-3)	4 (Y-3)
		High School - Gr. 9-12	16 (W-4)	2 (X-4)	5 (Y-4)
		Subtotal	79 (W)	3 (X)	23 (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: 27-MORRIS
DISTRICT: 3240-MINE HILL TWP
BUDGET: K-12

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GENERAL FUND	FY 2023-24 STATE AID	

Equalization Aid	\$1,774,286 (A-1)	
Special Education Categorical Aid	\$435,874 (A-2)	
Security Aid	\$41,980 (A-3)	
Transportation Aid	\$171,868 (A-4)	
Educational Adequacy Aid	\$0 (A-5)	
School Choice Aid	\$1,258,370 (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)]		\$3,682,378 (AA-1)
SPECIAL REVENUE FUND		
Preschool Education Aid	\$0 (A-10)	
Preschool Education Expansion Aid	\$850,906 (A-11)	
Total Preschool Aid [Item(A-10) + Item(A-11)]		\$850,906 (AA-2)
PREBUDGET TOTAL ENTITLEMENT		
[Item (AA-1) plus Item(AA-2)]		\$4,533,284 (A)
BUDGETED LOCAL SHARE FOR THE PREBUDGET YEAR		
2023-24 General Fund Tax Levy		\$7,319,507 (B)
PREBUDGET YEAR ADEQUACY SPENDING:		
Items (A-1) thru (A-3) + (A-7) + (A-9) + (B)		\$9,571,647 (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: 3240-MINE HILL 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) 616,842,163 (N)
District Income (2021) 142,363,608 (O)

Equalized Val. x 0.012707978 / 2 3,919,408 (P-1)
District Income x 0.050601493 / 2 3,601,906 (P-2)
Local Fair Share : Item(P-1) + Item(P-2) 7,521,314 (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)] 9,827,764 (U)
Local Fair Share [Item (P) or (T)] 7,521,314 (V)

EQUALIZATION AID
[MAX(0, (Item(U) less Item(V)))] \$2,306,450 (W)

506 (A)
7,182,991 (B)
79 (C)
1,121,455 (D)
3 (E)
42,587 (F)
23 (G)
326,500 (H)
77 (I)
1,142,651 (J)
8 (K)
11,580 (L)
\$9,827,764 (M)

COUNTY: 27-MORRIS
DISTRICT: 3240-MINE HILL 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
SCHOOL CHOICE AID

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Choice Aid Formula Calculation:

District's Adequacy Budget - EQA Item (M)	9,827,764 (A)
District's Equalization Aid - BUD (A-1) plus CH67 (I-1)	2,306,450 (B)
District's Local Share - Item (A) minus Item (B)	7,521,314 (C)
Choice Local Share Per Pupil - Item (C) / ENR (O-1) times 0.90	13,928 (D)
Projected Prebudget Year Remaining Choice Enrollment	95.0 (E)
Budget Year Additional Choice Enrollment	0.0 (F)
Total Choice Enrollment - Item (E) plus Item (F)	95.0 (G)
Choice Aid Prior to Prebudget Year Enrollment Adjustment - (D) times (G)	\$1,323,160 (H)

Choice Aid Adjustment from Prebudget Year:

District's Prebudget Year Projected Choice Enrollment - Prebudget Choice Item(G)	95.0 (I)
District's Prebudget Year Actual Choice Enrollment - Oct 2023 ASSA	95.0 (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)	13,246 (L)
District's Prebudget Year Choice Aid Adjustment - Item(K) times Item (L)	\$0 (M)
Choice Aid - MAX [0, Item (H) minus Item(M)]	\$1,323,160 (N)

COUNTY: 27-MORRIS
DISTRICT: 3240-MINE HILL 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% 77 (A)

Total Special Education Categorical Aid
- @ \$21,868 per pupil
times GCA 1.01790
times Item (A) times 1/3 571,326 (B)

SECURITY AID -

Projected FTE Resident enrollment 486.0 (C-1)
- @ \$96 per pupil times Item (C-1) 46,656 (C)

Projected Low Income enrollment (FTE) 184.0 (D-1)
Low Income Concentration Rate 37.9920% (D-2)
Per Pupil \$: Item (D-2) times \$14.54 times 100 \$552.00 (D-3)
Item (D-1) times Item (D-3) 101,568 (D)

Total Security Aid
[Item (C) + (D)] times GCA 1.01790 \$150,877 (E)

COUNTY: 27-MORRIS
DISTRICT: 3240-MINE HILL 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

$$\begin{aligned} & \text{REGULAR} + \text{REG. SPECIAL} + \text{NONPUBLIC TRANS} + \text{NONPUBLIC AID IN LIEU} \\ & 177.0 + 6.0 + 0.0 + 16.0 = 199.0 \text{ (A-1)} \end{aligned}$$
$$4.4 \text{ (A-2)}$$
$$\begin{aligned} \text{BA1} &= (\$539.58 \times (\text{A-1})) + (\$14.22 \times (\text{A-1}) \times (\text{A-2})) \\ \text{BA1} &= (\$539.58 \times 199.0) + (\$14.22 \times 199.0 \times 4.4) \\ \text{BA1} &= (\$107,376) + (\$12,451) \\ \text{BA1} &= \$119,827 \text{ (A)} \end{aligned}$$

SPECIAL EDUCATION PUPILS ELIGIBLE FOR TRANSPORTATION

SPECIAL EDUCATION PUPILS AVERAGE DISTANCE

$$\begin{aligned} & 8.0 \text{ (B-1)} \\ & 15.2 \text{ (B-2)} \end{aligned}$$
$$\begin{aligned} \text{BA2} &= (\$3,758.97 \times (\text{B-1})) + (\$7.17 \times (\text{B-1}) \times (\text{B-2})) \\ \text{BA2} &= (\$3,758.97 \times 8.0) + (\$7.17 \times 8.0 \times 15.2) \\ \text{BA2} &= (\$30,072) + (\$872) \\ \text{BA2} &= \$30,944 \text{ (B)} \end{aligned}$$

TRANSPORTATION AID

$$\text{Item (A) plus Item (B)} \qquad \$150,771 \text{ (C) TRANSPORTATION AID}$$

COUNTY: 27-MORRIS
DISTRICT: 3240-MINE HILL 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	FG (A)
Concentration Rate of Low Income Enrollment	0.37992 (B)
Projected In-District Preschool Enrollment Funded	35.0 (C)
Projected Preschool Education Aid - Part I	
@ (\$15,594 per pupil X 1.01790 GCA) times Item(C)	555,555 (D)
Projected Licensed Child Care Provider Preschool Enrollment Funded	30 (E)
Projected Preschool Education Aid - Part II	
@ (\$17,527 per pupil X 1.01790 GCA) times Item(E)	535,230 (F)
Projected State Head Start Enrollment Funded	10 (G)
Projected Preschool Education Aid - Part III	
@ (\$9,685 per pupil X 1.01790 GCA) times Item(G)	98,580 (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)	\$1,189,365 (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: 3240-MINE HILL TWP
BUDGET: K-12

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ADEQUACY SPENDING COMPARISON:

Prebudget Year Spending: BUD Item (C)	9,571,647 (A-1)
Projected Adequacy Spending: EQA (M) + CAT (B) + CAT (E)	10,549,967 (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))]	978,320 (A-4)
Spending as % of Adequacy: Item (A-1) divided by (A-2)	90.727% (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)	3,179,424 (B-1)
Prebudget Year Aid: BUD(A-1) thru (A-4) + BUD(A-7)	2,424,008 (B-2)
State Aid Differential: Item (B-2) minus Item (B-1)	-755,416 (B)

Amount below Uncapped Aid: Max[0, -Item (B)]	755,416 (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)	0.075205% (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)	755,419 (H)

2023 DCA TAX RATE*

Total Tax Rate for the Municipality	2.042 (C-1)
State Average Tax Rate	1.909 (C-2)
Municipality Tax Rate as % of State Average Item (C-1) divided by (C-2)	106.967% (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	532,164 (I-1)
Special Education Categorical Aid	135,452 (I-2)
Security Aid	87,803 (I-3)
Transportation Aid	0 (I-4)
Adjustment Aid	0 (I-5)
Total	755,419 (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: 3240-MINE HILL 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)]	2,306,450 (A-1)	Preschool Education Aid [PEA (M) or (L) for Universal or (G) for ECPA/ELLI]	1,189,365 (B-1)
Educational Adequacy Aid [BUD (A-5)]	0 (A-2)	SUBTOTAL	\$1,189,365 (B)
School Choice Aid [CHOICE (N)]	1,323,160 (A-3)	LESS:	
Transportation Aid [BUD (A-4) + CH67 (I-4)]	171,868 (A-4)	Assessment for Debt Service on SDA funding*	\$11,821 (C)
Special Education Categorical Aid [BUD (A-2) + CH67 (I-2)]	571,326 (A-5)	SUBTOTAL ADJUSTED [Item(A) + (B) - (C)]	\$5,680,131 (D)
Security Aid [BUD (A-3) + CH67 (I-3)]	129,783 (A-6)	DEBT SERVICE FUND AID:	
Adjustment Aid [BUD (A-7) + CH67 (I-5)]	0 (A-7)	Debt Service Aid, Type 2	96,185 (E)
Military Impact Aid [MIL (D)]	0 (A-8)	ADDITIONAL AID PAYABLE ON BEHALF OF DISTRICT:	
		Debt Service Aid, Type 1	0 (F)
SUBTOTAL	\$4,502,587 (A)	GRAND TOTAL AID PAYABLE TO AND ON BEHALF OF DISTRICT:	
		Total Aid	\$5,776,316 (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: 3240-MINE HILL 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 $((3) \times ((4)/(5)) \times (6)) + (7)$
3240030212000	2003059	\$304,819	\$4,601,670	\$4,958,240	40.0000%	0	\$113,159
(A): TOTAL SECTION 9 DEBT SERVICE AID TYPE 2 =				\$113,159			

COUNTY: 27-MORRIS
DISTRICT: 3240-MINE HILL 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
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	=	\$113,159
(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	=	\$96,185

*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: 3250-MONMOUTH BEACH BORO
BUDGET: K-8

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PRIOR YEAR RESIDENT ENROLLMENT	TOTAL	WEIGHTED ENROLLMENT CALCULATION			
October 2023	207.0 (A)		Projected Enrollment		Projected Enrollment
October 2022	206.0 (B)	Enrollment with	10/15/2024	Weight	Weighted Enrollment
October 2021	196.0 (C)	Base Weight			
October 2020	222.0 (D)				
October 2019	209.0 (E)	Half day Kindergarten	0 (Q-1)	0.50 (R-1)	0 (S-1)
October 2018	214.0 (F)	Elementary - Full K & Gr. 1-5	131 (Q-2)	1.00 (R-2)	131 (S-2)
		Middle School - Gr. 6-8	72 (Q-3)	1.04 (R-3)	75 (S-3)
		High School - Gr. 9-12	0 (Q-4)	1.15 (R-4)	0 (S-4)
		Total - Based on Grade Level			206 (S)
GROWTH RATE CALCULATION					
Sum of Items (A), (B) and (C)	609.0 (G)		At Risk Only	LEP Only	LEP & Low Inc
Sum of Items (D), (E) and (F)	645.0 (H)		-----	-----	-----
Item (G) Divided by three (3)	203.0 (I)	Projected Enrollment	Projected Enrollment	Projected Enrollment	Projected Enrollment
Item (H) Divided by three (3)	215.0 (J)	by Student Characteristics			
Item (I) Divided by Item (J)	0.9442 (K)				
Third Root of Item (K)	0.981038 (L)	Half day Kindergarten	0 (T-1)	0 (U-1)	0 (V-1)
Item (L) Minus one (1)	-0.018962 (M)	Elementary - Full K & Gr. 1-5	0 (T-2)	0 (U-2)	0 (V-2)
Growth Rate - Item (M) as a %	-1.8962%(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	207.0 (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)*	203.0 (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	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)	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: 25-MONMOUTH
DISTRICT: 3250-MONMOUTH BEACH BORO
BUDGET: K-8

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GENERAL FUND

FY 2023-24 STATE AID

Equalization Aid	\$0 (A-1)
Special Education Categorical Aid	\$193,388 (A-2)
Security Aid	\$10,874 (A-3)
Transportation Aid	\$30,330 (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)] \$234,592 (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)] \$234,592 (A)

BUDGETED LOCAL SHARE FOR THE PREBUDGET YEAR

2023-24 General Fund Tax Levy \$5,540,104 (B)

PREBUDGET YEAR ADEQUACY SPENDING:

Items (A-1) thru (A-3) + (A-7) + (A-9) + (B) \$5,744,366 (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: 3250-MONMOUTH BEACH 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 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

206 (A) Equalized Valuation (10/1/2023) 1,713,677,191 (N)
District Income (2021) 349,689,354 (O)
2,859,373 (B) Equalized Val. x 0.012707978 / 2 10,888,686 (P-1)
District Income x 0.050601493 / 2 8,847,402 (P-2)
Local Fair Share : Item(P-1) + Item(P-2) 19,736,088 (P)

LOCAL SHARE - COUNTY VOCATIONAL SCHOOL DISTRICT

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)

0 (G) EQUALIZATION AID CALCULATION
Adequacy Budget [Item(M)] 3,327,944 (U)
Local Fair Share [Item (P) or (T)] 19,736,088 (V)
0 (H) EQUALIZATION AID
[$\text{MAX}(0, (\text{Item}(U) \text{ less } \text{Item}(V)))$] \$0 (W)

\$3,327,944 (M)

COUNTY: 25-MONMOUTH
DISTRICT: 3250-MONMOUTH BEACH 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% 32 (A)

Total Special Education Categorical Aid
- @ \$21,868 per pupil
times GCA 0.99530
times Item (A) times 1/3 232,162 (B)

SECURITY AID -

Projected FTE Resident enrollment 203.0 (C-1)
- @ \$96 per pupil times Item (C-1) 19,488 (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 \$19,396 (E)

COUNTY: 25-MONMOUTH
DISTRICT: 3250-MONMOUTH BEACH 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

$$\begin{aligned} & \text{REGULAR} + \text{REG. SPECIAL} + \text{NONPUBLIC TRANS} + \text{NONPUBLIC AID IN LIEU} \\ & 0.0 + 0.0 + 5.0 + 0.0 = 5.0 \text{ (A-1)} \end{aligned}$$
$$\begin{aligned} \text{BA1} &= (\$539.58 \times (\text{A-1})) + (\$14.22 \times (\text{A-1}) \times (\text{A-2})) \\ \text{BA1} &= (\$539.58 \times 5.0) + (\$14.22 \times 5.0 \times 5.6) \\ \text{BA1} &= (\$2,698) + (\$398) \\ \text{BA1} &= \$3,096 \text{ (A)} \end{aligned}$$

$$5.6 \text{ (A-2)}$$

SPECIAL EDUCATION PUPILS ELIGIBLE FOR TRANSPORTATION

SPECIAL EDUCATION PUPILS AVERAGE DISTANCE

$$\begin{aligned} & 0.0 \text{ (B-1)} \\ \text{BA2} &= (\$3,758.97 \times (\text{B-1})) + (\$7.17 \times (\text{B-1}) \times (\text{B-2})) \\ \text{BA2} &= (\$3,758.97 \times 0.0) + (\$7.17 \times 0.0 \times 0.0) \\ \text{BA2} &= (\$0) + (\$0) \\ \text{BA2} &= \$0 \text{ (B)} \end{aligned}$$

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

TRANSPORTATION AID

$$\text{Item (A) plus Item (B)} \qquad \$3,096 \text{ (C) TRANSPORTATION AID}$$

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: 25-MONMOUTH
DISTRICT: 3250-MONMOUTH BEACH BORO
BUDGET: K-8

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ADEQUACY SPENDING COMPARISON:

Prebudget Year Spending: BUD Item (C)	5,744,366 (A-1)
Projected Adequacy Spending: EQA (M) + CAT (B) + CAT (E)	3,579,502 (A-2)
Amount Over Adequacy: MAX[0, (Item (A-1) minus (A-2))]	2,164,864 (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)	160.479% (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)	254,654 (B-1)
Prebudget Year Aid: BUD(A-1) thru (A-4) + BUD(A-7)	234,592 (B-2)
State Aid Differential: Item (B-2) minus Item (B-1)	-20,062 (B)

Amount below Uncapped Aid: Max[0, -Item (B)]	20,062 (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)	0.001997% (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)	20,059 (H)

2023 DCA TAX RATE*

Total Tax Rate for the Municipality	0.948 (C-1)
State Average Tax Rate	1.909 (C-2)
Municipality Tax Rate as % of State Average Item (C-1) divided by (C-2)	49.660% (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	20,059 (I-2)
Security Aid	0 (I-3)
Transportation Aid	0 (I-4)
Adjustment Aid	0 (I-5)
Total	20,059 (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: 3250-MONMOUTH BEACH 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)]	30,330 (A-4)	Assessment for Debt Service on SDA funding*	\$12,877 (C)
Special Education Categorical Aid [BUD (A-2) + CH67 (I-2)]	213,447 (A-5)	SUBTOTAL ADJUSTED [Item(A) + (B) - (C)]	\$241,774 (D)
Security Aid [BUD (A-3) + CH67 (I-3)]	10,874 (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	\$254,651 (A)	GRAND TOTAL AID PAYABLE TO AND ON BEHALF OF DISTRICT:	
		Total Aid	\$241,774 (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: 3260-MONMOUTH CO VOCATIONAL
BUDGET: COUNTY VOC

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PRIOR YEAR RESIDENT ENROLLMENT		TOTAL	WEIGHTED ENROLLMENT CALCULATION		
October 2023	2,074.5 (A)		Projected		Projected
October 2022	2,048.0 (B)		Enrollment		Weighted
October 2021	2,023.5 (C)		Base Weight	10/15/2024	Enrollment
October 2020	2,117.0 (D)				
October 2019	2,123.0 (E)		Half day Kindergarten	0 (Q-1)	0.50 (R-1)
October 2018	2,114.5 (F)		Elementary - Full K & Gr. 1-5	0 (Q-2)	1.00 (R-2)
			Middle School - Gr. 6-8	0 (Q-3)	1.04 (R-3)
			High School - Gr. 9-12	2,052 (Q-4)	1.15 (R-4)
			Total - Based on Grade Level		2,360 (S-4)
			** Includes additional vocational weight - 1.27		2,997 (S)**
GROWTH RATE CALCULATION					
Sum of Items (A), (B) and (C)	6,146.0 (G)				
Sum of Items (D), (E) and (F)	6,354.5 (H)		At Risk Only	LEP Only	LEP & Low Inc
Item (G) Divided by three (3)	2,048.7 (I)		-----	-----	-----
Item (H) Divided by three (3)	2,118.2 (J)	Projected Enrollment	Projected	Projected	Projected
Item (I) Divided by Item (J)	0.9672 (K)	by Student Characteristics	Enrollment	Enrollment	Enrollment
Third Root of Item (K)	0.988941 (L)				
Item (L) Minus one (1)	-0.011059 (M)	Half day Kindergarten	0 (T-1)	0 (U-1)	0 (V-1)
Growth Rate - Item (M) as a %	-1.1059%(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	2,074.5 (O)	High School - Gr. 9-12	224 (T-4)	3 (U-4)	8 (V-4)
		Subtotal	224 (T)	3 (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)*	2,052.0 (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	121 (W-4)	2 (X-4)	5 (Y-4)
		Subtotal	121 (W)	2 (X)	5 (Y)
		Total Projected Weighted Enrollment	(S)+(W)+(X)+(Y)		3,125 (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: 25-MONMOUTH
DISTRICT: 3260-MONMOUTH CO VOCATIONAL
BUDGET: COUNTY VOC

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GENERAL FUND	FY 2023-24 STATE AID	

Equalization Aid	\$862,287 (A-1)	
Special Education Categorical Aid	\$1,572,980 (A-2)	
Security Aid	\$208,928 (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	\$5,476,360 (A-9)	
Total K-12 SFRA Aid: [Sum of Items (A-1) thru (A-9)]		\$8,120,555 (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)]		\$8,120,555 (A)
BUDGETED LOCAL SHARE FOR THE PREBUDGET YEAR 2023-24 General Fund Tax Levy		\$17,962,178 (B)
PREBUDGET YEAR ADEQUACY SPENDING: Items (A-1) thru (A-3) + (A-7) + (A-9) + (B)		\$26,082,733 (C)
FY18 GENERAL FUND AID [FY18 NET(A)]		\$8,120,555 (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: 25-MONMOUTH
DISTRICT: 3260-MONMOUTH 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 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) 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 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 65,474,220 (T)
EQUALIZATION AID CALCULATION
5 (G) Adequacy Budget [Item(M)] 48,153,431 (U)
Local Fair Share [Item (P) or (T)] 65,474,220 (V)
69,402 (H) EQUALIZATION AID
[MAX(0,(Item(U) less Item(V)))] \$0 (W)
326 (I)
4,730,308 (J)
33 (K)
46,705 (L)
\$48,153,431 (M)

COUNTY: 25-MONMOUTH
DISTRICT: 3260-MONMOUTH CO VOCATIONAL
BUDGET: COUNTY VOC

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% 326 (A)

Total Special Education Categorical Aid
- @ \$21,868 per pupil
times GCA 0.99530
times Item (A) times 1/3 2,365,154 (B)

SECURITY AID -

Projected FTE Resident enrollment 2,052.0 (C-1)
- @ \$96 per pupil times Item (C-1) 196,992 (C)

Projected Low Income enrollment (FTE) 232.0 (D-1)
Low Income Concentration Rate 11.3280% (D-2)
Per Pupil \$: Item (D-2) times \$14.54 times 100 \$165.00 (D-3)
Item (D-1) times Item (D-3) 38,280 (D)

Total Security Aid
[Item (C) + (D)] times GCA 0.99530 \$234,166 (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: 25-MONMOUTH
DISTRICT: 3260-MONMOUTH CO VOCATIONAL
BUDGET: COUNTY VOC

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ADEQUACY SPENDING COMPARISON:

Prebudget Year Spending: BUD Item (C)	26,082,733 (A-1)
Projected Adequacy Spending: EQA (M) + CAT (B) + CAT (E)	50,752,751 (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))]	24,670,018 (A-4)
Spending as % of Adequacy: Item (A-1) divided by (A-2)	51.392% (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%)	-44,875 (E-3)

STATE AID DIFFERENTIAL CALCULATION:

Uncapped Aid: EQA(W) + CAT(B) + CAT(E) + TRN(C)	2,599,320 (B-1)
Prebudget Year Aid: BUD(A-1) thru (A-4) + BUD(A-7)	2,644,195 (B-2)
State Aid Differential: Item (B-2) minus Item (B-1)	44,875 (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	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	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	-44,875 (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	-44,875 (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: 3260-MONMOUTH CO 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)]	817,412 (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*	\$80,586 (C)
Special Education Categorical Aid [BUD (A-2) + CH67 (I-2)]	1,572,980 (A-5)	SUBTOTAL ADJUSTED [Item(A) + (B) - (C)]	\$8,039,969 (D)
Security Aid [BUD (A-3) + CH67 (I-3)]	208,928 (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)]	5,521,235 (A-9)	Debt Service Aid, Type 1	1,449,901 (F)
SUBTOTAL	\$8,120,555 (A)	GRAND TOTAL AID PAYABLE TO AND ON BEHALF OF DISTRICT:	
		Total Aid	\$9,489,870 (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: 3260-MONMOUTH CO 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 $((3) \times ((4)/(5)) \times (6)) + (7)$
3260003081000	2001841	\$301,996	\$3,940,329	\$3,940,329	40.0000%	0	\$120,798
3260003181000	2002805	\$43,026	\$384,949	\$384,949	40.0000%	0	\$17,210
3260003191000	2002805	\$39,104	\$649,860	\$349,860	40.0000%	0	\$15,642
3260004191000	2002805	\$278,745	\$2,493,922	\$2,493,922	40.0000%	0	\$111,498
3260004201000	2003112	\$530,484	\$4,697,652	\$4,697,652	40.0000%	0	\$212,194
3260010091000	2001841	\$38,321	\$466,398	\$500,000	40.0000%	0	\$14,298
3260010181000	2002805	\$205,296	\$1,836,774	\$1,836,774	40.0000%	0	\$82,118
3260010221000	2003057	\$749,000	\$6,265,000	\$6,265,000	40.0000%	0	\$299,600
3260010221000	2003112	\$224,131	\$1,984,770	\$1,984,770	40.0000%	0	\$89,652
3260020183000	2002805	\$9,975	\$89,250	\$89,250	40.0000%	0	\$3,990
3260020191000	2002549	\$5,175	\$54,757	\$54,757	40.0000%	0	\$2,070
3260020191000	2002805	\$10,579	\$94,647	\$94,647	40.0000%	0	\$4,232
3260020202000	2002549	\$8,621	\$91,223	\$91,223	40.0000%	0	\$3,448
3260025091000	2001841	\$27,591	\$490,732	\$360,000	40.0000%	0	\$11,036
3260025151000	2002329	\$178,273	\$2,029,788	\$2,029,788	40.0000%	0	\$71,309
3260025181000	2002805	\$43,620	\$390,263	\$390,263	40.0000%	0	\$17,448
3260025191000	2002805	\$55,184	\$493,728	\$493,728	40.0000%	0	\$22,074
3260040071000	2001841	\$152,871	\$1,994,602	\$1,994,602	40.0000%	0	\$61,148
3260040181000	2002805	\$72,599	\$649,540	\$649,540	40.0000%	0	\$29,040
3260050082000	2001841	\$268,248	\$3,500,000	\$3,500,000	40.0000%	0	\$107,299
3260050091000	2001841	\$17,245	\$311,985	\$225,000	40.0000%	0	\$6,898
3260050142000	2002329	\$61,876	\$704,514	\$704,514	40.0000%	0	\$24,750
3260050143000	2002329	\$61,144	\$696,178	\$696,178	40.0000%	0	\$24,458
3260050151000	2002329	\$71,763	\$817,085	\$817,085	40.0000%	0	\$28,705
3260050152000	2002549	\$112,658	\$1,192,028	\$1,192,028	40.0000%	0	\$45,063
3260050153000	2002329	\$68,036	\$774,646	\$774,646	40.0000%	0	\$27,214
3260050161000	2002549	\$28,302	\$299,458	\$299,458	40.0000%	0	\$11,321
3260050181000	2002805	\$9,076	\$81,200	\$81,200	40.0000%	0	\$3,630
3260050191000	2002805	\$10,445	\$93,447	\$93,447	40.0000%	0	\$4,178
3260050192000	2002805	\$5,523	\$49,410	\$49,410	40.0000%	0	\$2,209
3260050193000	2002805	\$10,955	\$98,010	\$98,010	40.0000%	0	\$4,382
3260050194000	2002549	\$79,545	\$841,658	\$841,658	40.0000%	0	\$31,818
3260050221000	2003148	\$39,991	\$332,000	\$332,000	40.0000%	\$6,229	\$22,225
3260050223000	2003148	\$167,070	\$1,387,000	\$1,387,000	40.0000%	\$26,024	\$92,852

(B): TOTAL SECTION 9 DEBT SERVICE AID TYPE 1 = \$1,625,807

COUNTY: 25-MONMOUTH
DISTRICT: 3260-MONMOUTH CO VOCATIONAL
BUDGET: COUNTY VOC

STATE OF NEW JERSEY - DEPARTMENT OF EDUCATION
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(B) TOTAL SECTION 9 AND 10 DEBT SERVICE AID TYPE 1	=	\$1,625,807
(C) TOTAL SECTION 9 AND 10 DEBT SERVICE AID TYPE 2	=	\$0
(D) TOTAL TYPE 1 FY24 ADJUSTMENT*	=	\$67,965
(E) TOTAL TYPE 2 FY24 ADJUSTMENT*	=	\$0
(F) TOTAL TYPE 1: ITEM (B) TIMES 0.85 WITH FY24 ADJUSTMENT	=	\$1,449,901
(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: 25-MONMOUTH
DISTRICT: 3270-MONMOUTH REGIONAL
BUDGET: 9-12

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PRIOR YEAR RESIDENT ENROLLMENT	TOTAL	WEIGHTED ENROLLMENT CALCULATION			
October 2023	922.0 (A)		Projected		Projected
October 2022	940.0 (B)	Enrollment with	Enrollment		Weighted
October 2021	915.5 (C)	Base Weight	10/15/2024	Weight	Enrollment
October 2020	960.0 (D)				
October 2019	949.5 (E)	Half day Kindergarten	0 (Q-1)	0.50 (R-1)	0 (S-1)
October 2018	983.5 (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	910 (Q-4)	1.15 (R-4)	1,047 (S-4)
		Total - Based on Grade Level			1,047 (S)
GROWTH RATE CALCULATION					
Sum of Items (A), (B) and (C)	2,777.5 (G)		At Risk Only	LEP Only	LEP & Low Inc
Sum of Items (D), (E) and (F)	2,893.0 (H)		-----	-----	-----
Item (G) Divided by three (3)	925.8 (I)	Projected Enrollment	Projected	Projected	Projected
Item (H) Divided by three (3)	964.3 (J)	by Student Characteristics	Enrollment	Enrollment	Enrollment
Item (I) Divided by Item (J)	0.9601 (K)				
Third Root of Item (K)	0.986511 (L)	Half day Kindergarten	0 (T-1)	0 (U-1)	0 (V-1)
Item (L) Minus one (1)	-0.013489 (M)	Elementary - Full K & Gr. 1-5	0 (T-2)	0 (U-2)	0 (V-2)
Growth Rate - Item (M) as a %	-1.3489%(N)	Middle School - Gr. 6-8	0 (T-3)	0 (U-3)	0 (V-3)
		High School - Gr. 9-12	195 (T-4)	17 (U-4)	30 (V-4)
10/15/2023 RESIDENT ENROLLMENT	922.0 (O)	Subtotal	195 (T)	17 (U)	30 (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)*	910.0 (O-1)	Projected Weighted	-----	-----	-----
		Enrollment with	Projected	Projected	Projected
		Additional Weights	Weighted	Weighted	Weighted
		Above the Base	Enrollment	Enrollment	Enrollment
			@ 0.48182	@ 0.50	@ (0.48182 + 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	108 (W-4)	10 (X-4)	21 (Y-4)
		Subtotal	108 (W)	10 (X)	21 (Y)
		Total Projected Weighted Enrollment	(S)+(W)+(X)+(Y)		1,186 (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: 3270-MONMOUTH REGIONAL
BUDGET: 9-12

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GENERAL FUND

FY 2023-24 STATE AID

Equalization Aid	\$186,881 (A-1)
Special Education Categorical Aid	\$805,780 (A-2)
Security Aid	\$181,421 (A-3)
Transportation Aid	\$669,909 (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)] \$1,843,991 (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)] \$1,843,991 (A)

BUDGETED LOCAL SHARE FOR THE PREBUDGET YEAR

2023-24 General Fund Tax Levy \$24,176,419 (B)

PREBUDGET YEAR ADEQUACY SPENDING:

Items (A-1) thru (A-3) + (A-7) + (A-9) + (B) \$25,350,501 (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: 25-MONMOUTH
DISTRICT: 3270-MONMOUTH 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 0.99530 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) 2,435,819,898 (N)
District Income (2021) 480,286,829 (O)

Equalized Val. x 0.012707978 / 2 15,477,173 (P-1)
District Income x 0.050601493 / 2 12,151,615 (P-2)
Local Fair Share : Item(P-1) + Item(P-2) 27,628,788 (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)] 18,587,420 (U)
Local Fair Share [Item (P) or (T)] 27,628,788 (V)

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

1,047 (A)
14,532,835 (B)
108 (C)
1,499,089 (D)
10 (E)
138,805 (F)
21 (G)
291,490 (H)
145 (I)
2,103,971 (J)
15 (K)
21,230 (L)
\$18,587,420 (M)

COUNTY: 25-MONMOUTH
DISTRICT: 3270-MONMOUTH 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% 145 (A)

Total Special Education Categorical Aid
- @ \$21,868 per pupil
times GCA 0.99530
times Item (A) times 1/3 1,051,986 (B)

SECURITY AID -

Projected FTE Resident enrollment 910.0 (C-1)
- @ \$96 per pupil times Item (C-1) 87,360 (C)

Projected Low Income enrollment (FTE) 225.0 (D-1)
Low Income Concentration Rate 24.7290% (D-2)
Per Pupil \$: Item (D-2) times \$14.54 times 100 \$360.00 (D-3)
Item (D-1) times Item (D-3) 81,000 (D)

Total Security Aid
[Item (C) + (D)] times GCA 0.99530 \$167,569 (E)

COUNTY: 25-MONMOUTH
DISTRICT: 3270-MONMOUTH 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

$$\begin{aligned} & \text{REGULAR} + \text{REG. SPECIAL} + \text{NONPUBLIC TRANS} + \text{NONPUBLIC AID IN LIEU} \\ & 515.0 + 146.0 + 31.0 + 152.0 = 844.0 \text{ (A-1)} \end{aligned}$$
$$\begin{aligned} \text{BA1} &= (\$539.58 \times (\text{A-1})) + (\$14.22 \times (\text{A-1}) \times (\text{A-2})) \\ \text{BA1} &= (\$539.58 \times 844.0) + (\$14.22 \times 844.0 \times 6.1) \\ \text{BA1} &= (\$455,406) + (\$73,210) \\ \text{BA1} &= \$528,616 \text{ (A)} \end{aligned}$$

SPECIAL EDUCATION PUPILS ELIGIBLE FOR TRANSPORTATION

SPECIAL EDUCATION PUPILS AVERAGE DISTANCE

$$\begin{aligned} & 33.0 \text{ (B-1)} \\ & 10.7 \text{ (B-2)} \end{aligned}$$
$$\begin{aligned} \text{BA2} &= (\$3,758.97 \times (\text{B-1})) + (\$7.17 \times (\text{B-1}) \times (\text{B-2})) \\ \text{BA2} &= (\$3,758.97 \times 33.0) + (\$7.17 \times 33.0 \times 10.7) \\ \text{BA2} &= (\$124,046) + (\$2,532) \\ \text{BA2} &= \$126,578 \text{ (B)} \end{aligned}$$

TRANSPORTATION AID

$$\text{Item (A) plus Item (B)} \qquad \$655,194 \text{ (C) TRANSPORTATION AID}$$

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: 3270-MONMOUTH REGIONAL
BUDGET: 9-12

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ADEQUACY SPENDING COMPARISON:

Prebudget Year Spending: BUD Item (C)	25,350,501 (A-1)
Projected Adequacy Spending: EQA (M) + CAT (B) + CAT (E)	19,806,975 (A-2)
Amount Over Adequacy: MAX[0,(Item (A-1) minus (A-2))]	5,543,526 (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)	127.988% (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)	1,874,749 (B-1)
Prebudget Year Aid: BUD(A-1) thru (A-4) + BUD(A-7)	1,843,991 (B-2)
State Aid Differential: Item (B-2) minus Item (B-1)	-30,758 (B)

Amount below Uncapped Aid: Max[0, -Item (B)]	30,758 (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)	0.003062% (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)	30,757 (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	30,757 (I-2)
Security Aid	0 (I-3)
Transportation Aid	0 (I-4)
Adjustment Aid	0 (I-5)
Total	30,757 (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: 3270-MONMOUTH 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)]	186,881 (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)]	669,909 (A-4)	Assessment for Debt Service on SDA funding*	\$10,671 (C)
Special Education Categorical Aid [BUD (A-2) + CH67 (I-2)]	836,537 (A-5)	SUBTOTAL ADJUSTED [Item(A) + (B) - (C)]	\$1,864,077 (D)
Security Aid [BUD (A-3) + CH67 (I-3)]	181,421 (A-6)	DEBT SERVICE FUND AID:	
Adjustment Aid [BUD (A-7) + CH67 (I-5)]	0 (A-7)	Debt Service Aid, Type 2	1,037,792 (E)
Military Impact Aid [MIL (D)]	0 (A-8)	ADDITIONAL AID PAYABLE ON BEHALF OF DISTRICT:	
		Debt Service Aid, Type 1	0 (F)
SUBTOTAL	\$1,874,748 (A)	GRAND TOTAL AID PAYABLE TO AND ON BEHALF OF DISTRICT:	
		Total Aid	\$2,901,869 (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: 3270-MONMOUTH 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 $((3) \times ((4)/(5)) \times (6)) + (7)$
3270050187000	2002866	\$1,096,839	\$12,224,250	\$12,224,250	40.0000%	0	\$438,736
3270050221000	2003132	\$1,763,884	\$9,781,250	\$9,781,250	40.0000%	0	\$705,554
3270050223000	2003132	\$191,604	\$1,062,500	\$1,062,500	40.0000%	0	\$76,642

(A): TOTAL SECTION 9 DEBT SERVICE AID TYPE 2 = \$1,220,932

COUNTY: 25-MONMOUTH
DISTRICT: 3270-MONMOUTH 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	=	\$1,220,932
(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	=	\$1,037,792

*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: 3280-MONROE TWP
BUDGET: K-12

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PRIOR YEAR RESIDENT ENROLLMENT	TOTAL	WEIGHTED ENROLLMENT CALCULATION			
October 2023	5,578.0 (A)		Projected Enrollment		Projected Enrollment
October 2022	5,642.5 (B)	Enrollment with	10/15/2024	Weight	Weighted Enrollment
October 2021	5,606.0 (C)	Base Weight			
October 2020	5,640.0 (D)				
October 2019	5,680.0 (E)	Half day Kindergarten	0 (Q-1)	0.50 (R-1)	0 (S-1)
October 2018	5,808.0 (F)	Elementary - Full K & Gr. 1-5	2,404 (Q-2)	1.00 (R-2)	2,404 (S-2)
		Middle School - Gr. 6-8	1,344 (Q-3)	1.04 (R-3)	1,398 (S-3)
		High School - Gr. 9-12	1,797 (Q-4)	1.15 (R-4)	2,067 (S-4)
		Total - Based on Grade Level			5,869 (S)
GROWTH RATE CALCULATION					
Sum of Items (A), (B) and (C)	16,826.5 (G)		At Risk Only	LEP Only	LEP & Low Inc
Sum of Items (D), (E) and (F)	17,128.0 (H)		-----	-----	-----
Item (G) Divided by three (3)	5,608.8 (I)	Projected Enrollment	Projected Enrollment	Projected Enrollment	Projected Enrollment
Item (H) Divided by three (3)	5,709.3 (J)	by Student Characteristics			
Item (I) Divided by Item (J)	0.9824 (K)				
Third Root of Item (K)	0.994098 (L)	Half day Kindergarten	0 (T-1)	0 (U-1)	0 (V-1)
Item (L) Minus one (1)	-0.005902 (M)	Elementary - Full K & Gr. 1-5	830 (T-2)	24 (U-2)	69 (V-2)
Growth Rate - Item (M) as a %	-0.5902%(N)	Middle School - Gr. 6-8	468 (T-3)	8 (U-3)	7 (V-3)
		High School - Gr. 9-12	567 (T-4)	3 (U-4)	8 (V-4)
10/15/2023 RESIDENT ENROLLMENT	5,578.0 (O)	Subtotal	1,865 (T)	35 (U)	84 (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)*	5,545.0 (O-1)	Projected Weighted Enrollment with	Projected Weighted Enrollment	Projected Weighted Enrollment	Projected Weighted Enrollment
		Additional Weights	@ 0.50785	@ 0.50	@ (0.50785 + 0.125)
		Above the Base			
		Half day Kindergarten	0 (W-1)	0 (X-1)	0 (Y-1)
		Elementary - Full K & Gr. 1-5	422 (W-2)	12 (X-2)	44 (Y-2)
		Middle School - Gr. 6-8	247 (W-3)	4 (X-3)	5 (Y-3)
		High School - Gr. 9-12	331 (W-4)	2 (X-4)	6 (Y-4)
		Subtotal	1,000 (W)	18 (X)	55 (Y)
		Total Projected Weighted Enrollment	(S)+(W)+(X)+(Y)		6,942 (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: 3280-MONROE TWP
BUDGET: K-12

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GENERAL FUND	FY 2023-24 STATE AID	

Equalization Aid	\$47,027,517 (A-1)	
Special Education Categorical Aid	\$4,528,368 (A-2)	
Security Aid	\$1,005,014 (A-3)	
Transportation Aid	\$2,064,093 (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)]		\$54,624,992 (AA-1)
SPECIAL REVENUE FUND		
Preschool Education Aid	\$2,283,990 (A-10)	
Preschool Education Expansion Aid	\$0 (A-11)	
Total Preschool Aid [Item(A-10) + Item(A-11)]		\$2,283,990 (AA-2)
PREBUDGET TOTAL ENTITLEMENT [Item (AA-1) plus Item(AA-2)]		\$56,908,982 (A)
BUDGETED LOCAL SHARE FOR THE PREBUDGET YEAR 2023-24 General Fund Tax Levy		\$53,686,162 (B)
PREBUDGET YEAR ADEQUACY SPENDING: Items (A-1) thru (A-3) + (A-7) + (A-9) + (B)		\$106,247,061 (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: 3280-MONROE TWP
BUDGET: K-12

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

Projected Weighted Base Enrollment 5,869 (A)
Total Base Cost
- @ \$13,946 per pupil
times GCA 0.97030 times Item(A) 79,418,157 (B)

Projected Weighted At-Risk Only Enrollment 1,000 (C)
Total At-Risk Only Cost
- @ \$13,946 per pupil
times GCA 0.97030 times Item(C) 13,531,804 (D)

Projected Weighted LEP Only Enrollment 18 (E)
Total LEP Only Cost
- @ \$13,946 per pupil
times GCA 0.97030 times Item(E) 243,572 (F)

Projected Weighted combined LEP & Low Income Enrollment 55 (G)
Total Combined LEP & Low Income Cost
- @ \$13,946 per pupil
times GCA 0.97030 times Item(G) 744,249 (H)

***** SPECIAL EDUCATION *****
Special Education Enrollment 882 (I)
- FTE Resident Enrollment @ 15.90%
Total Special Education Cost
- @ \$21,868 per pupil
times GCA 0.97030
times Item (I) times 2/3 12,476,490 (J)

Speech Only Enrollment 89 (K)
- FTE Resident Enrollment @ 1.610%

Total Speech Only Cost
- @ \$1,422 per pupil
times GCA 0.97030
times Item (K) 122,799 (L)

ADEQUACY BUDGET -
Items (B) + (D) + (F) + (H) + (J) + (L) \$106,537,071 (M)

LOCAL SHARE CALCULATION - REGULAR DISTRICT

Equalized Valuation (10/1/2023) 3,919,980,362 (N)
District Income (2021) 1,242,193,820 (O)

Equalized Val. x 0.012707978 / 2 24,907,512 (P-1)
District Income x 0.050601493 / 2 31,428,431 (P-2)
Local Fair Share : Item(P-1) + Item(P-2) 56,335,943 (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)] 106,537,071 (U)
Local Fair Share [Item (P) or (T)] 56,335,943 (V)

EQUALIZATION AID
[MAX(0, (Item(U) less Item(V)))] \$50,201,128 (W)

COUNTY: 15-GLOUCESTER
DISTRICT: 3280-MONROE 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% 882 (A)

Total Special Education Categorical Aid
- @ \$21,868 per pupil
times GCA 0.97030
times Item (A) times 1/3 6,238,245 (B)

SECURITY AID -

Projected FTE Resident enrollment 5,545.0 (C-1)
- @ \$96 per pupil times Item (C-1) 532,320 (C)

Projected Low Income enrollment (FTE) 1,949.0 (D-1)
Low Income Concentration Rate 35.1380% (D-2)
Per Pupil \$: Item (D-2) times \$14.54 times 100 \$511.00 (D-3)
Item (D-1) times Item (D-3) 995,939 (D)

Total Security Aid
[Item (C) + (D)] times GCA 0.97030 \$1,482,870 (E)

COUNTY: 15-GLOUCESTER
DISTRICT: 3280-MONROE 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
2,427.0 + 558.0 + 105.0 + 242.0 = 3,332.0 (A-1)

4.4 (A-2)

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

$BA1 = (\$539.58 \times 3,332.0) + (\$14.22 \times 3,332.0 \times 4.4)$

$BA1 = (\$1,797,881) + (\$208,477)$

$BA1 = \$2,006,358 (A)$

SPECIAL EDUCATION PUPILS ELIGIBLE FOR TRANSPORTATION

SPECIAL EDUCATION PUPILS AVERAGE DISTANCE

88.0 (B-1)

13.0 (B-2)

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

$BA2 = (\$3,758.97 \times 88.0) + (\$7.17 \times 88.0 \times 13.0)$

$BA2 = (\$330,789) + (\$8,202)$

$BA2 = \$338,991 (B)$

TRANSPORTATION AID

Item (A) plus Item (B)

\$2,345,349 (C) TRANSPORTATION AID

COUNTY: 15-GLOUCESTER
DISTRICT: 3280-MONROE 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	CD (A)
Concentration Rate of Low Income Enrollment	0.35138 (B)
Projected In-District Preschool Enrollment Funded	247.0 (C)
Projected Preschool Education Aid - Part I	
@ (\$15,594 per pupil X 0.97030 GCA) times Item(C)	3,737,357 (D)
Projected Licensed Child Care Provider Preschool Enrollment Funded	45 (E)
Projected Preschool Education Aid - Part II	
@ (\$17,527 per pupil X 0.97030 GCA) times Item(E)	765,270 (F)
Projected State Head Start Enrollment Funded	0 (G)
Projected Preschool Education Aid - Part III	
@ (\$9,685 per pupil X 0.97030 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)	\$4,502,627 (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: 15-GLOUCESTER
DISTRICT: 3280-MONROE TWP
BUDGET: K-12

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ADEQUACY SPENDING COMPARISON:

Prebudget Year Spending: BUD Item (C)	106,247,061 (A-1)
Projected Adequacy Spending: EQA (M) + CAT (B) + CAT (E)	114,258,186 (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))]	8,011,125 (A-4)
Spending as % of Adequacy: Item (A-1) divided by (A-2)	92.989% (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)	60,267,592 (B-1)
Prebudget Year Aid: BUD(A-1) thru (A-4) + BUD(A-7)	54,624,992 (B-2)
State Aid Differential: Item (B-2) minus Item (B-1)	-5,642,600 (B)

Amount below Uncapped Aid: Max[0, -Item (B)]	5,642,600 (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)	0.561743% (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)	5,642,597 (H)

2023 DCA TAX RATE*

Total Tax Rate for the Municipality	2.610 (C-1)
State Average Tax Rate	1.909 (C-2)
Municipality Tax Rate as % of State Average Item (C-1) divided by (C-2)	136.721% (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	3,173,611 (I-1)
Special Education Categorical Aid	1,709,877 (I-2)
Security Aid	477,856 (I-3)
Transportation Aid	281,253 (I-4)
Adjustment Aid	0 (I-5)
Total	5,642,597 (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: 3280-MONROE 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)]	50,201,128 (A-1)	Preschool Education Aid [PEA (M) or (L) for Universal or (G) for ECPA/ELLI]	4,502,627 (B-1)
Educational Adequacy Aid [BUD (A-5)]	0 (A-2)	SUBTOTAL	\$4,502,627 (B)
School Choice Aid [CHOICE (N)]	0 (A-3)	LESS:	
Transportation Aid [BUD (A-4) + CH67 (I-4)]	2,345,346 (A-4)	Assessment for Debt Service on SDA funding*	\$219,099 (C)
Special Education Categorical Aid [BUD (A-2) + CH67 (I-2)]	6,238,245 (A-5)	SUBTOTAL ADJUSTED [Item(A) + (B) - (C)]	\$64,551,117 (D)
Security Aid [BUD (A-3) + CH67 (I-3)]	1,482,870 (A-6)	DEBT SERVICE FUND AID:	
Adjustment Aid [BUD (A-7) + CH67 (I-5)]	0 (A-7)	Debt Service Aid, Type 2	1,073,470 (E)
Military Impact Aid [MIL (D)]	0 (A-8)	ADDITIONAL AID PAYABLE ON BEHALF OF DISTRICT:	
		Debt Service Aid, Type 1	0 (F)
SUBTOTAL	\$60,267,589 (A)	GRAND TOTAL AID PAYABLE TO AND ON BEHALF OF DISTRICT:	
		Total Aid	\$65,624,587 (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
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COUNTY: 15-GLOUCESTER
DISTRICT: 3280-MONROE 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 $((3) \times ((4)/(5)) \times (6)) + (7)$
3280050061000	2003043	\$916,176	\$3,371,288	\$6,733,337	55.8003%	0	\$255,965
3280075061000	2003043	\$357,356	\$2,096,140	\$2,626,350	55.8003%	0	\$159,150
3280090061000	2003043	\$796,026	\$4,066,392	\$5,850,304	55.8003%	0	\$308,741
3280095061000	2003043	\$392,040	\$1,625,726	\$2,881,254	55.8003%	0	\$123,433
3280100061000	2003043	\$288,547	\$1,312,587	\$2,120,641	55.8003%	0	\$99,658
3280110061000	2003043	\$895,092	\$4,161,449	\$6,578,377	55.8003%	0	\$315,959

(A): TOTAL SECTION 9 DEBT SERVICE AID TYPE 2 = \$1,262,906

COUNTY: 15-GLOUCESTER
DISTRICT: 3280-MONROE 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	=	\$1,262,906
(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	=	\$1,073,470

*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: 3290-MONROE TWP
BUDGET: K-12

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PRIOR YEAR RESIDENT ENROLLMENT	TOTAL	WEIGHTED ENROLLMENT CALCULATION			
October 2023	6,655.0 (A)		Projected		Projected
October 2022	6,690.0 (B)	Enrollment with	Enrollment		Weighted
October 2021	6,639.5 (C)	Base Weight	10/15/2024	Weight	Enrollment
October 2020	6,729.0 (D)				
October 2019	6,649.0 (E)	Half day Kindergarten	274 (Q-1)	0.50 (R-1)	137 (S-1)
October 2018	6,573.0 (F)	Elementary - Full K & Gr. 1-5	2,288 (Q-2)	1.00 (R-2)	2,288 (S-2)
		Middle School - Gr. 6-8	1,728 (Q-3)	1.04 (R-3)	1,797 (S-3)
		High School - Gr. 9-12	2,368 (Q-4)	1.15 (R-4)	2,723 (S-4)
		Total - Based on Grade Level			6,945 (S)
GROWTH RATE CALCULATION					
Sum of Items (A), (B) and (C)	19,984.5 (G)		At Risk Only	LEP Only	LEP & Low Inc
Sum of Items (D), (E) and (F)	19,951.0 (H)		-----	-----	-----
Item (G) Divided by three (3)	6,661.5 (I)	Projected Enrollment	Projected	Projected	Projected
Item (H) Divided by three (3)	6,650.3 (J)	by Student Characteristics	Enrollment	Enrollment	Enrollment
Item (I) Divided by Item (J)	1.0017 (K)				
Third Root of Item (K)	1.000561 (L)	Half day Kindergarten	12 (T-1)	13 (U-1)	1 (V-1)
Item (L) Minus one (1)	0.000561 (M)	Elementary - Full K & Gr. 1-5	151 (T-2)	54 (U-2)	19 (V-2)
Growth Rate - Item (M) as a %	0.0561%(N)	Middle School - Gr. 6-8	131 (T-3)	19 (U-3)	10 (V-3)
		High School - Gr. 9-12	155 (T-4)	21 (U-4)	12 (V-4)
10/15/2023 RESIDENT ENROLLMENT	6,655.0 (O)	Subtotal	449 (T)	107 (U)	42 (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)*	6,522.0 (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	@ 0.47000	@ 0.50	@ (0.47000 + 0.125)
		Half day Kindergarten	3 (W-1)	3 (X-1)	0 (Y-1)
		Elementary - Full K & Gr. 1-5	71 (W-2)	27 (X-2)	11 (Y-2)
		Middle School - Gr. 6-8	64 (W-3)	10 (X-3)	6 (Y-3)
		High School - Gr. 9-12	84 (W-4)	12 (X-4)	8 (Y-4)
		Subtotal	222 (W)	52 (X)	25 (Y)
		Total Projected Weighted Enrollment	(S)+(W)+(X)+(Y)		7,244 (Z)

COUNTY: 23-MIDDLESEX
DISTRICT: 3290-MONROE 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

02/29/2024

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GENERAL FUND

FY 2023-24 STATE AID

Equalization Aid	\$0 (A-1)
Special Education Categorical Aid	\$7,253,233 (A-2)
Security Aid	\$636,791 (A-3)
Transportation Aid	\$3,280,473 (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)] \$11,170,497 (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)] \$11,170,497 (A)

BUDGETED LOCAL SHARE FOR THE PREBUDGET YEAR

2023-24 General Fund Tax Levy \$114,676,549 (B)

PREBUDGET YEAR ADEQUACY SPENDING:

Items (A-1) thru (A-3) + (A-7) + (A-9) + (B) \$122,566,573 (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: 3290-MONROE 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 1.00460 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) \$116,827,156 (M)

LOCAL SHARE CALCULATION - REGULAR DISTRICT

Equalized Valuation (10/1/2023) 13,730,696,228 (N)
District Income (2021) 2,982,616,245 (O)

Equalized Val. x 0.012707978 / 2 87,244,693 (P-1)
District Income x 0.050601493 / 2 75,462,418 (P-2)
Local Fair Share : Item(P-1) + Item(P-2) 162,707,111 (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)] 116,827,156 (U)
Local Fair Share [Item (P) or (T)] 162,707,111 (V)

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

COUNTY: 23-MIDDLESEX
DISTRICT: 3290-MONROE TWP
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% 1,037 (A)

Total Special Education Categorical Aid
- @ \$21,868 per pupil
times GCA 1.00460
times Item (A) times 1/3 7,593,810 (B)

SECURITY AID -

Projected FTE Resident enrollment 6,522.0 (C-1)
- @ \$96 per pupil times Item (C-1) 626,112 (C)

Projected Low Income enrollment (FTE) 484.5 (D-1)
Low Income Concentration Rate 7.3780% (D-2)
Per Pupil \$: Item (D-2) times \$14.54 times 100 \$107.00 (D-3)
Item (D-1) times Item (D-3) 51,842 (D)

Total Security Aid
[Item (C) + (D)] times GCA 1.00460 \$681,073 (E)

COUNTY: 23-MIDDLESEX
DISTRICT: 3290-MONROE 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
4,486.0 + 608.0 + 0.0 + 317.0 = 5,411.0 (A-1)

4.8 (A-2)

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

$BA1 = (\$539.58 \times 5,411.0) + (\$14.22 \times 5,411.0 \times 4.8)$

$BA1 = (\$2,919,667) + (\$369,333)$

$BA1 = \$3,289,000 \quad (A)$

SPECIAL EDUCATION PUPILS ELIGIBLE FOR TRANSPORTATION

SPECIAL EDUCATION PUPILS AVERAGE DISTANCE

187.0 (B-1)

5.8 (B-2)

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

$BA2 = (\$3,758.97 \times 187.0) + (\$7.17 \times 187.0 \times 5.8)$

$BA2 = (\$702,927) + (\$7,777)$

$BA2 = \$710,704 \quad (B)$

TRANSPORTATION AID

Item (A) plus Item (B)

$\$3,999,704 \quad (C) \text{ TRANSPORTATION AID}$

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: 23-MIDDLESEX
DISTRICT: 3290-MONROE TWP
BUDGET: K-12

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ADEQUACY SPENDING COMPARISON:

Prebudget Year Spending: BUD Item (C)	122,566,573 (A-1)
Projected Adequacy Spending: EQA (M) + CAT (B) + CAT (E)	125,102,039 (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))]	2,535,466 (A-4)
Spending as % of Adequacy: Item (A-1) divided by (A-2)	97.973% (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)	12,274,587 (B-1)
Prebudget Year Aid: BUD(A-1) thru (A-4) + BUD(A-7)	11,170,497 (B-2)
State Aid Differential: Item (B-2) minus Item (B-1)	-1,104,090 (B)

Amount below Uncapped Aid: Max[0, -Item (B)]	1,104,090 (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)	0.109917% (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)	1,104,094 (H)

2023 DCA TAX RATE*

Total Tax Rate for the Municipality	1.560 (C-1)
State Average Tax Rate	1.909 (C-2)
Municipality Tax Rate as % of State Average Item (C-1) divided by (C-2)	81.718% (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	340,577 (I-2)
Security Aid	44,282 (I-3)
Transportation Aid	719,231 (I-4)
Adjustment Aid	0 (I-5)
Total	1,104,090 (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: 23-MIDDLESEX
DISTRICT: 3290-MONROE 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)]	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)]	3,999,704 (A-4)	Assessment for Debt Service on SDA funding*	\$106,185 (C)
Special Education Categorical Aid [BUD (A-2) + CH67 (I-2)]	7,593,810 (A-5)	SUBTOTAL ADJUSTED [Item(A) + (B) - (C)]	\$12,168,402 (D)
Security Aid [BUD (A-3) + CH67 (I-3)]	681,073 (A-6)	DEBT SERVICE FUND AID:	
Adjustment Aid [BUD (A-7) + CH67 (I-5)]	0 (A-7)	Debt Service Aid, Type 2	281,336 (E)
Military Impact Aid [MIL (D)]	0 (A-8)	ADDITIONAL AID PAYABLE ON BEHALF OF DISTRICT:	
		Debt Service Aid, Type 1	0 (F)
SUBTOTAL	\$12,274,587 (A)	GRAND TOTAL AID PAYABLE TO AND ON BEHALF OF DISTRICT:	
		Total Aid	\$12,449,738 (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
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COUNTY: 23-MIDDLESEX
DISTRICT: 3290-MONROE 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 $((3) \times ((4)/(5))) \times (6) + (7)$
3290N02051000	2002556	\$1,280,926	\$3,848,014	\$8,983,696	40.0000%	0	\$219,465
3290N02051000	2002958	\$650,889	\$6,607,037	\$15,425,000	40.0000%	0	\$111,519
(A): TOTAL SECTION 9 DEBT SERVICE AID TYPE 2 =				\$330,984			

COUNTY: 23-MIDDLESEX
DISTRICT: 3290-MONROE TWP
BUDGET: K-12

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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	=	\$330,984
(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	=	\$281,336

*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: 37-SUSSEX
DISTRICT: 3300-MONTAGUE TWP
BUDGET: K-12

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PRIOR YEAR RESIDENT ENROLLMENT	TOTAL	WEIGHTED ENROLLMENT CALCULATION			
October 2023	346.0 (A)		Projected		Projected
October 2022	347.0 (B)	Enrollment with	Enrollment		Weighted
October 2021	333.0 (C)	Base Weight	10/15/2024	Weight	Enrollment
October 2020	336.0 (D)				
October 2019	343.0 (E)	Half day Kindergarten	0 (Q-1)	0.50 (R-1)	0 (S-1)
October 2018	360.5 (F)	Elementary - Full K & Gr. 1-5	202 (Q-2)	1.00 (R-2)	202 (S-2)
		Middle School - Gr. 6-8	79 (Q-3)	1.04 (R-3)	82 (S-3)
		High School - Gr. 9-12	64 (Q-4)	1.15 (R-4)	74 (S-4)
		Total - Based on Grade Level			358 (S)
GROWTH RATE CALCULATION					
Sum of Items (A), (B) and (C)	1,026.0 (G)		At Risk Only	LEP Only	LEP & Low Inc
Sum of Items (D), (E) and (F)	1,039.5 (H)		-----	-----	-----
Item (G) Divided by three (3)	342.0 (I)	Projected Enrollment	Projected	Projected	Projected
Item (H) Divided by three (3)	346.5 (J)	by Student Characteristics	Enrollment	Enrollment	Enrollment
Item (I) Divided by Item (J)	0.9870 (K)				
Third Root of Item (K)	0.995652 (L)	Half day Kindergarten	0 (T-1)	0 (U-1)	0 (V-1)
Item (L) Minus one (1)	-0.004348 (M)	Elementary - Full K & Gr. 1-5	64 (T-2)	0 (U-2)	0 (V-2)
Growth Rate - Item (M) as a %	-0.4348%(N)	Middle School - Gr. 6-8	36 (T-3)	0 (U-3)	0 (V-3)
		High School - Gr. 9-12	21 (T-4)	0 (U-4)	0 (V-4)
10/15/2023 RESIDENT ENROLLMENT	346.0 (O)	Subtotal	121 (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)*	344.0 (O-1)	Projected Weighted	Projected	Projected	Projected
		Enrollment with	Weighted	Weighted	Weighted
		Additional Weights	Enrollment	Enrollment	Enrollment
		Above the Base	@ 0.50779	@ 0.50	@ (0.50779 + 0.125)
		Half day Kindergarten	0 (W-1)	0 (X-1)	0 (Y-1)
		Elementary - Full K & Gr. 1-5	32 (W-2)	0 (X-2)	0 (Y-2)
		Middle School - Gr. 6-8	19 (W-3)	0 (X-3)	0 (Y-3)
		High School - Gr. 9-12	12 (W-4)	0 (X-4)	0 (Y-4)
		Subtotal	63 (W)	0 (X)	0 (Y)
		Total Projected Weighted Enrollment		(S)+(W)+(X)+(Y)	421 (Z)

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

COUNTY: 37-SUSSEX
DISTRICT: 3300-MONTAGUE 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	\$1,376,309 (A-1)
Special Education Categorical Aid	\$331,434 (A-2)
Security Aid	\$100,706 (A-3)
Transportation Aid	\$326,614 (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)] \$2,135,063 (AA-1)

SPECIAL REVENUE FUND

Preschool Education Aid	\$814,856 (A-10)
Preschool Education Expansion Aid	\$0 (A-11)
Total Preschool Aid [Item(A-10) + Item(A-11)]	\$814,856 (AA-2)

PREBUDGET TOTAL ENTITLEMENT

[Item (AA-1) plus Item(AA-2)] \$2,949,919 (A)

BUDGETED LOCAL SHARE FOR THE PREBUDGET YEAR

2023-24 General Fund Tax Levy \$6,572,446 (B)

PREBUDGET YEAR ADEQUACY SPENDING:

Items (A-1) thru (A-3) + (A-7) + (A-9) + (B) \$8,380,895 (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: 37-SUSSEX
DISTRICT: 3300-MONTAGUE 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 0.98730 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) \$6,596,768 (M)

LOCAL SHARE CALCULATION - REGULAR DISTRICT

Equalized Valuation (10/1/2023) 464,540,527 (N)
District Income (2021) 87,135,987 (O)

Equalized Val. x 0.012707978 / 2 2,951,685 (P-1)
District Income x 0.050601493 / 2 2,204,606 (P-2)
Local Fair Share : Item(P-1) + Item(P-2) 5,156,291 (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)] 6,596,768 (U)
Local Fair Share [Item (P) or (T)] 5,156,291 (V)

Item(H) EQUALIZATION AID
[MAX(0, (Item(U) less Item(V)))] \$1,440,477 (W)

55 (I)

791,643 (J)

6 (K)

8,424 (L)

COUNTY: 37-SUSSEX
DISTRICT: 3300-MONTAGUE 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% 55 (A)

Total Special Education Categorical Aid
- @ \$21,868 per pupil
times GCA 0.98730
times Item (A) times 1/3 395,822 (B)

SECURITY AID -

Projected FTE Resident enrollment 344.0 (C-1)
- @ \$96 per pupil times Item (C-1) 33,024 (C)

Projected Low Income enrollment (FTE) 121.0 (D-1)
Low Income Concentration Rate 35.1160% (D-2)
Per Pupil \$: Item (D-2) times \$14.54 times 100 \$511.00 (D-3)
Item (D-1) times Item (D-3) 61,831 (D)

Total Security Aid
[Item (C) + (D)] times GCA 0.98730 \$93,650 (E)

COUNTY: 37-SUSSEX
DISTRICT: 3300-MONTAGUE 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
296.0 + 53.0 + 0.0 + 8.0 = 357.0 (A-1)

8.8 (A-2)

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

$BA1 = (\$539.58 \times 357.0) + (\$14.22 \times 357.0 \times 8.8)$

$BA1 = (\$192,630) + (\$44,674)$

$BA1 = \$237,304 (A)$

SPECIAL EDUCATION PUPILS ELIGIBLE FOR TRANSPORTATION

SPECIAL EDUCATION PUPILS AVERAGE DISTANCE

11.0 (B-1)

21.4 (B-2)

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

$BA2 = (\$3,758.97 \times 11.0) + (\$7.17 \times 11.0 \times 21.4)$

$BA2 = (\$41,349) + (\$1,688)$

$BA2 = \$43,037 (B)$

TRANSPORTATION AID

Item (A) plus Item (B)

\$280,341 (C) TRANSPORTATION AID

COUNTY: 37-SUSSEX
DISTRICT: 3300-MONTAGUE 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	B (A)
Concentration Rate of Low Income Enrollment	0.35116 (B)
Projected In-District Preschool Enrollment Funded	59.0 (C)
Projected Preschool Education Aid - Part I	
@ (\$15,594 per pupil X 0.98730 GCA) times Item(C)	908,364 (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)	\$908,364 (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: 3300-MONTAGUE TWP
BUDGET: K-12

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ADEQUACY SPENDING COMPARISON:

Prebudget Year Spending: BUD Item (C)	8,380,895 (A-1)
Projected Adequacy Spending: EQA (M) + CAT (B) + CAT (E)	7,086,240 (A-2)
Amount Over Adequacy: MAX[0,(Item (A-1) minus (A-2))]	1,294,655 (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)	118.270% (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)	2,210,290 (B-1)
Prebudget Year Aid: BUD(A-1) thru (A-4) + BUD(A-7)	2,135,063 (B-2)
State Aid Differential: Item (B-2) minus Item (B-1)	-75,227 (B)

Amount below Uncapped Aid: Max[0, -Item (B)]	75,227 (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)	0.007489% (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)	75,226 (H)

2023 DCA TAX RATE*

Total Tax Rate for the Municipality	2.240 (C-1)
State Average Tax Rate	1.909 (C-2)
Municipality Tax Rate as % of State Average Item (C-1) divided by (C-2)	117.339% (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	64,168 (I-1)
Special Education Categorical Aid	11,058 (I-2)
Security Aid	0 (I-3)
Transportation Aid	0 (I-4)
Adjustment Aid	0 (I-5)
Total	75,226 (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: 3300-MONTAGUE 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)]	1,440,477 (A-1)	Preschool Education Aid [PEA (M) or (L) for Universal or (G) for ECPA/ELLI]	908,364 (B-1)
Educational Adequacy Aid [BUD (A-5)]	0 (A-2)	SUBTOTAL	\$908,364 (B)
School Choice Aid [CHOICE (N)]	0 (A-3)	LESS:	
Transportation Aid [BUD (A-4) + CH67 (I-4)]	326,614 (A-4)	Assessment for Debt Service on SDA funding*	\$993 (C)
Special Education Categorical Aid [BUD (A-2) + CH67 (I-2)]	342,492 (A-5)	SUBTOTAL ADJUSTED [Item(A) + (B) - (C)]	\$3,117,660 (D)
Security Aid [BUD (A-3) + CH67 (I-3)]	100,706 (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	\$2,210,289 (A)	GRAND TOTAL AID PAYABLE TO AND ON BEHALF OF DISTRICT:	
		Total Aid	\$3,117,660 (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: 13-ESSEX
DISTRICT: 3310-MONTCLAIR TOWN
BUDGET: K-12

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PRIOR YEAR RESIDENT ENROLLMENT	TOTAL	WEIGHTED ENROLLMENT CALCULATION			
October 2023	6,074.5 (A)		Projected		Projected
October 2022	6,110.5 (B)	Enrollment with	Enrollment		Weighted
October 2021	6,122.0 (C)	Base Weight	10/15/2024	Weight	Enrollment
October 2020	6,404.5 (D)				
October 2019	6,655.0 (E)	Half day Kindergarten	0 (Q-1)	0.50 (R-1)	0 (S-1)
October 2018	6,735.5 (F)	Elementary - Full K & Gr. 1-5	2,656 (Q-2)	1.00 (R-2)	2,656 (S-2)
		Middle School - Gr. 6-8	1,310 (Q-3)	1.04 (R-3)	1,362 (S-3)
		High School - Gr. 9-12	1,952 (Q-4)	1.15 (R-4)	2,245 (S-4)
		Total - Based on Grade Level			6,263 (S)
GROWTH RATE CALCULATION					
Sum of Items (A), (B) and (C)	18,307.0 (G)		At Risk Only	LEP Only	LEP & Low Inc
Sum of Items (D), (E) and (F)	19,795.0 (H)		-----	-----	-----
Item (G) Divided by three (3)	6,102.3 (I)	Projected Enrollment	Projected	Projected	Projected
Item (H) Divided by three (3)	6,598.3 (J)	by Student Characteristics	Enrollment	Enrollment	Enrollment
Item (I) Divided by Item (J)	0.9248 (K)				
Third Root of Item (K)	0.974288 (L)	Half day Kindergarten	0 (T-1)	0 (U-1)	0 (V-1)
Item (L) Minus one (1)	-0.025712 (M)	Elementary - Full K & Gr. 1-5	286 (T-2)	19 (U-2)	42 (V-2)
Growth Rate - Item (M) as a %	-2.5712%(N)	Middle School - Gr. 6-8	189 (T-3)	5 (U-3)	13 (V-3)
		High School - Gr. 9-12	297 (T-4)	7 (U-4)	19 (V-4)
10/15/2023 RESIDENT ENROLLMENT	6,074.5 (O)	Subtotal	772 (T)	31 (U)	74 (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)*	5,918.0 (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	134 (W-2)	10 (X-2)	25 (Y-2)
		Middle School - Gr. 6-8	92 (W-3)	3 (X-3)	8 (Y-3)
		High School - Gr. 9-12	161 (W-4)	4 (X-4)	13 (Y-4)
		Subtotal	387 (W)	17 (X)	46 (Y)
		Total Projected Weighted Enrollment	(S)+(W)+(X)+(Y)		6,713 (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: 3310-MONTCLAIR TOWN
BUDGET: K-12

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GENERAL FUND	FY 2023-24 STATE AID	

Equalization Aid	\$0 (A-1)	
Special Education Categorical Aid	\$6,504,664 (A-2)	
Security Aid	\$755,225 (A-3)	
Transportation Aid	\$1,175,389 (A-4)	
Educational Adequacy Aid	\$0 (A-5)	
School Choice Aid	\$0 (A-6)	
Adjustment Aid	\$322,539 (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)]		\$8,757,817 (AA-1)
SPECIAL REVENUE FUND		
Preschool Education Aid	\$2,170,032 (A-10)	
Preschool Education Expansion Aid	\$0 (A-11)	
Total Preschool Aid [Item(A-10) + Item(A-11)]		\$2,170,032 (AA-2)
PREBUDGET TOTAL ENTITLEMENT		
[Item (AA-1) plus Item(AA-2)]		\$10,927,849 (A)
BUDGETED LOCAL SHARE FOR THE PREBUDGET YEAR		
2023-24 General Fund Tax Levy		\$128,008,540 (B)
PREBUDGET YEAR ADEQUACY SPENDING:		
Items (A-1) thru (A-3) + (A-7) + (A-9) + (B)		\$135,590,968 (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: 3310-MONTCLAIR 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 1.02370 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) 10,718,942,469 (N)
District Income (2021) 4,301,891,713 (O)

Equalized Val. x 0.012707978 / 2 68,108,043 (P-1)
District Income x 0.050601493 / 2 108,841,072 (P-2)
Local Fair Share : Item(P-1) + Item(P-2) 176,949,115 (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)] 110,020,226 (U)
Local Fair Share [Item (P) or (T)] 176,949,115 (V)

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

6,263 (A)
89,413,846 (B)
387 (C)
5,525,013 (D)
17 (E)
242,701 (F)
46 (G)
656,720 (H)
941 (I)
14,043,654 (J)
95 (K)
138,292 (L)
\$110,020,226 (M)

COUNTY: 13-ESSEX
DISTRICT: 3310-MONTCLAIR 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% 941 (A)

Total Special Education Categorical Aid
- @ \$21,868 per pupil
times GCA 1.02370
times Item (A) times 1/3 7,021,827 (B)

SECURITY AID -

Projected FTE Resident enrollment 5,918.0 (C-1)
- @ \$96 per pupil times Item (C-1) 568,128 (C)

Projected Low Income enrollment (FTE) 846.0 (D-1)
Low Income Concentration Rate 14.2970% (D-2)
Per Pupil \$: Item (D-2) times \$14.54 times 100 \$208.00 (D-3)
Item (D-1) times Item (D-3) 175,968 (D)

Total Security Aid
[Item (C) + (D)] times GCA 1.02370 \$761,731 (E)

COUNTY: 13-ESSEX
DISTRICT: 3310-MONTCLAIR 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

REGULAR + REG. SPECIAL + NONPUBLIC TRANS + NONPUBLIC AID IN LIEU
1,259.0 + 89.0 + 0.0 + 228.0 = 1,576.0 (A-1)

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

$BA1 = (\$539.58 \times 1,576.0) + (\$14.22 \times 1,576.0 \times 3.4)$

$BA1 = (\$850,378) + (\$76,196)$

$BA1 = \$926,574 (A)$

3.4 (A-2)

SPECIAL EDUCATION PUPILS ELIGIBLE FOR TRANSPORTATION

SPECIAL EDUCATION PUPILS AVERAGE DISTANCE

160.0 (B-1)

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

$BA2 = (\$3,758.97 \times 160.0) + (\$7.17 \times 160.0 \times 5.6)$

$BA2 = (\$601,435) + (\$6,424)$

$BA2 = \$607,859 (B)$

5.6 (B-2)

TRANSPORTATION AID

Item (A) plus Item (B)

\$1,534,433 (C) TRANSPORTATION AID

COUNTY: 13-ESSEX
DISTRICT: 3310-MONTCLAIR 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	I (A)
Concentration Rate of Low Income Enrollment	0.14297 (B)
Projected In-District Preschool Enrollment Funded	60.0 (C)
Projected Preschool Education Aid - Part I	
@ (\$15,594 per pupil X 1.02370 GCA) times Item(C)	957,840 (D)
Projected Licensed Child Care Provider Preschool Enrollment Funded	144 (E)
Projected Preschool Education Aid - Part II	
@ (\$17,527 per pupil X 1.02370 GCA) times Item(E)	2,583,648 (F)
Projected State Head Start Enrollment Funded	24 (G)
Projected Preschool Education Aid - Part III	
@ (\$9,685 per pupil X 1.02370 GCA) times Item(G)	237,960 (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)	\$3,779,448 (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: 13-ESSEX
DISTRICT: 3310-MONTCLAIR TOWN
BUDGET: K-12

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ADEQUACY SPENDING COMPARISON:

Prebudget Year Spending: BUD Item (C)	135,590,968 (A-1)
Projected Adequacy Spending: EQA (M) + CAT (B) + CAT (E)	117,803,784 (A-2)
Amount Over Adequacy: MAX[0, (Item (A-1) minus (A-2))]	17,787,184 (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)	115.099% (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)	9,317,991 (B-1)
Prebudget Year Aid: BUD(A-1) thru (A-4) + BUD(A-7)	8,757,817 (B-2)
State Aid Differential: Item (B-2) minus Item (B-1)	-560,174 (B)

Amount below Uncapped Aid: Max[0, -Item (B)]	560,174 (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)	0.055768% (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)	560,178 (H)

2023 DCA TAX RATE*

Total Tax Rate for the Municipality	2.257 (C-1)
State Average Tax Rate	1.909 (C-2)
Municipality Tax Rate as % of State Average Item (C-1) divided by (C-2)	118.229% (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	517,163 (I-2)
Security Aid	6,506 (I-3)
Transportation Aid	36,509 (I-4)
Adjustment Aid	0 (I-5)
Total	560,178 (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: 3310-MONTCLAIR 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)]	0 (A-1)	Preschool Education Aid [PEA (M) or (L) for Universal or (G) for ECPA/ELLI]	3,779,448 (B-1)
Educational Adequacy Aid [BUD (A-5)]	0 (A-2)	SUBTOTAL	\$3,779,448 (B)
School Choice Aid [CHOICE (N)]	0 (A-3)	LESS:	
Transportation Aid [BUD (A-4) + CH67 (I-4)]	1,211,898 (A-4)	Assessment for Debt Service on SDA funding*	\$85,938 (C)
Special Education Categorical Aid [BUD (A-2) + CH67 (I-2)]	7,021,827 (A-5)	SUBTOTAL ADJUSTED [Item(A) + (B) - (C)]	\$13,011,505 (D)
Security Aid [BUD (A-3) + CH67 (I-3)]	761,731 (A-6)	DEBT SERVICE FUND AID:	
Adjustment Aid [BUD (A-7) + CH67 (I-5)]	322,539 (A-7)	Debt Service Aid, Type 2	1,446,408 (E)
Military Impact Aid [MIL (D)]	0 (A-8)	ADDITIONAL AID PAYABLE ON BEHALF OF DISTRICT:	
		Debt Service Aid, Type 1	158,985 (F)
SUBTOTAL	\$9,317,995 (A)	GRAND TOTAL AID PAYABLE TO AND ON BEHALF OF DISTRICT:	
		Total Aid	\$14,616,898 (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: 13-ESSEX
DISTRICT: 3310-MONTCLAIR TOWN
BUDGET: K-12

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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 $((3) \times ((4)/(5))) \times (6) + (7)$
3310050162000	2002838	\$22,417	\$174,000	\$174,000	40.0000%	0	\$8,967
3310050163000	2002838	\$132,312	\$1,027,000	\$1,027,000	40.0000%	0	\$52,925
3310050222000	2003131	\$81,180	\$3,287,703	\$3,287,703	40.0000%	0	\$32,472
3310050223000	2003131	\$1,116,677	\$45,043,845	\$45,224,145	40.0000%	0	\$444,890
3310050224000	2003131	\$223,207	\$8,570,041	\$9,039,641	40.0000%	0	\$84,645
3310050225000	2003131	\$278,146	\$5,743,225	\$11,264,600	40.0000%	0	\$56,725
3310060221000	2003131	\$14,188	\$205,920	\$574,604	40.0000%	0	\$2,034
3310060222000	2003131	\$5,216	\$126,230	\$211,230	40.0000%	0	\$1,247
3310070181000	2003024	\$84,705	\$706,750	\$706,750	40.0000%	0	\$33,882
3310100161000	2002838	\$5,540	\$43,000	\$43,000	40.0000%	0	\$2,216
3310100222000	2003131	\$36,740	\$1,487,944	\$1,487,944	40.0000%	0	\$14,696
3310100223000	2003131	\$113,431	\$4,529,420	\$4,593,820	40.0000%	0	\$44,736
3310110161000	2002838	\$9,534	\$74,000	\$74,000	40.0000%	0	\$3,814
3310110222000	2003131	\$149,903	\$6,029,698	\$6,070,898	40.0000%	0	\$59,554
3310116161000	2002838	\$47,282	\$366,999	\$366,999	40.0000%	0	\$18,913
3310116222000	2003131	\$29,991	\$1,214,616	\$1,214,616	40.0000%	0	\$11,996
3310116223000	2003131	\$579,717	\$23,379,984	\$23,477,884	40.0000%	0	\$230,920
3310123161000	2002838	\$8,245	\$64,000	\$64,000	40.0000%	0	\$3,298
3310123221000	2003131	\$55,612	\$2,252,212	\$2,252,212	40.0000%	0	\$22,245
3310123222000	2003131	\$573,975	\$23,126,837	\$23,245,337	40.0000%	0	\$228,420
3310127221000	2003131	\$311,186	\$12,432,495	\$12,602,695	40.0000%	0	\$122,793
3310130161000	2002838	\$68,411	\$531,000	\$531,000	40.0000%	0	\$27,364
3310130222000	2003131	\$4,014	\$162,578	\$162,578	40.0000%	0	\$1,606
3310130223000	2003131	\$323,823	\$13,011,465	\$13,114,465	40.0000%	0	\$128,512
3310140162000	2002838	\$11,982	\$93,000	\$93,000	40.0000%	0	\$4,793
3310140222000	2003131	\$144,799	\$5,799,782	\$5,864,182	40.0000%	0	\$57,284
3310165161000	2002838	\$65,319	\$507,000	\$507,000	40.0000%	0	\$26,128
3310165222000	2003131	\$65,285	\$2,643,986	\$2,643,986	40.0000%	0	\$26,114
3310165223000	2003131	\$144,948	\$5,423,832	\$5,870,232	40.0000%	0	\$53,570
3310170161000	2002838	\$11,853	\$92,000	\$92,000	40.0000%	0	\$4,741
3310170221000	2003131	\$13,533	\$548,060	\$548,060	40.0000%	0	\$5,413
3310170222000	2003131	\$9,947	\$402,845	\$402,845	40.0000%	0	\$3,979
3310170223000	2003131	\$87,325	\$3,536,573	\$3,536,573	40.0000%	0	\$34,930
3310XC0222000	2003131	\$83,424	\$3,328,597	\$3,378,597	40.0000%	0	\$32,876

(A): TOTAL SECTION 9 DEBT SERVICE AID TYPE 2 = \$1,701,657

(B): TOTAL SECTION 9 DEBT SERVICE AID TYPE 1 = \$187,041

COUNTY: 13-ESSEX
DISTRICT: 3310-MONTCLAIR TOWN
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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	=	\$187,041
(C) TOTAL SECTION 9 AND 10 DEBT SERVICE AID TYPE 2	=	\$1,701,657
(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	=	\$158,985
(G) TOTAL TYPE 2: ITEM (C) TIMES 0.85 WITH FY24 ADJUSTMENT	=	\$1,446,408

*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: 35-SOMERSET
DISTRICT: 3320-MONTGOMERY TWP
BUDGET: K-12

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PRIOR YEAR RESIDENT ENROLLMENT	TOTAL	WEIGHTED ENROLLMENT CALCULATION			
October 2023	4,372.5 (A)		Projected Enrollment		Projected Enrollment
October 2022	4,476.0 (B)	Enrollment with	10/15/2024	Weight	Weighted Enrollment
October 2021	4,428.0 (C)	Base Weight			
October 2020	4,388.0 (D)				
October 2019	4,613.0 (E)	Half day Kindergarten	0 (Q-1)	0.50 (R-1)	0 (S-1)
October 2018	4,568.5 (F)	Elementary - Full K & Gr. 1-5	1,662 (Q-2)	1.00 (R-2)	1,662 (S-2)
		Middle School - Gr. 6-8	1,094 (Q-3)	1.04 (R-3)	1,138 (S-3)
		High School - Gr. 9-12	1,585 (Q-4)	1.15 (R-4)	1,823 (S-4)
		Total - Based on Grade Level			4,623 (S)
GROWTH RATE CALCULATION					
Sum of Items (A), (B) and (C)	13,276.5 (G)		At Risk Only	LEP Only	LEP & Low Inc
Sum of Items (D), (E) and (F)	13,569.5 (H)		-----	-----	-----
Item (G) Divided by three (3)	4,425.5 (I)	Projected Enrollment	Projected Enrollment	Projected Enrollment	Projected Enrollment
Item (H) Divided by three (3)	4,523.2 (J)	by Student Characteristics			
Item (I) Divided by Item (J)	0.9784 (K)				
Third Root of Item (K)	0.992748 (L)	Half day Kindergarten	0 (T-1)	0 (U-1)	0 (V-1)
Item (L) Minus one (1)	-0.007252 (M)	Elementary - Full K & Gr. 1-5	91 (T-2)	39 (U-2)	6 (V-2)
Growth Rate - Item (M) as a %	-0.7252%(N)	Middle School - Gr. 6-8	49 (T-3)	13 (U-3)	8 (V-3)
		High School - Gr. 9-12	61 (T-4)	17 (U-4)	7 (V-4)
10/15/2023 RESIDENT ENROLLMENT	4,372.5 (O)	Subtotal	201 (T)	69 (U)	21 (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)*	4,341.0 (O-1)	Projected Weighted Enrollment with	-----	-----	-----
		Additional Weights	Projected Weighted Enrollment	Projected Weighted Enrollment	Projected Weighted 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	43 (W-2)	20 (X-2)	4 (Y-2)
		Middle School - Gr. 6-8	24 (W-3)	7 (X-3)	5 (Y-3)
		High School - Gr. 9-12	33 (W-4)	10 (X-4)	5 (Y-4)
		Subtotal	100 (W)	37 (X)	14 (Y)
		Total Projected Weighted Enrollment	(S)+(W)+(X)+(Y)		4,774 (Z)

COUNTY: 35-SOMERSET
DISTRICT: 3320-MONTGOMERY 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	\$0 (A-1)
Special Education Categorical Aid	\$4,908,126 (A-2)
Security Aid	\$422,663 (A-3)
Transportation Aid	\$2,393,538 (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)] \$7,724,327 (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)] \$7,724,327 (A)

BUDGETED LOCAL SHARE FOR THE PREBUDGET YEAR

2023-24 General Fund Tax Levy \$85,267,302 (B)

PREBUDGET YEAR ADEQUACY SPENDING:

Items (A-1) thru (A-3) + (A-7) + (A-9) + (B) \$90,598,091 (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: 35-SOMERSET
DISTRICT: 3320-MONTGOMERY 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 1.03550 times Item(A)

Projected Weighted At-Risk Only Enrollment
Total At-Risk Only Cost
- @ \$13,946 per pupil
times GCA 1.03550 times Item(C)

Projected Weighted LEP Only Enrollment
Total LEP Only Cost
- @ \$13,946 per pupil
times GCA 1.03550 times Item(E)

Projected Weighted combined LEP & Low Income
Enrollment
Total Combined LEP & Low Income Cost
- @ \$13,946 per pupil
times GCA 1.03550 times Item(G)

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

Special Education Enrollment
- FTE Resident Enrollment @ 15.90%
Total Special Education Cost
- @ \$21,868 per pupil
times GCA 1.03550
times Item (I) times 2/3

Speech Only Enrollment
- FTE Resident Enrollment @ 1.610%

Total Speech Only Cost
- @ \$1,422 per pupil
times GCA 1.03550
times Item (K)

ADEQUACY BUDGET -

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

LOCAL SHARE CALCULATION - REGULAR DISTRICT

4,623 (A) Equalized Valuation (10/1/2023) 6,191,127,622 (N)
District Income (2021) 2,801,113,897 (O)

66,761,127 (B) Equalized Val. x 0.012707978 / 2 39,338,357 (P-1)
District Income x 0.050601493 / 2 70,870,273 (P-2)
Local Fair Share : Item(P-1) + Item(P-2) 110,208,630 (P)

LOCAL SHARE - COUNTY VOCATIONAL SCHOOL DISTRICT

1,444,108 (D) County Local Shares 1,162,565,886 (Q)
County Adequacy Budgets 1,005,202,362 (R)
37 (E) Item(Q) / Item(R) 1.1565 (S)

534,320 (F) Local Share
Item(S) x Item(M) - for Vocs Only 0 (T)

EQUALIZATION AID CALCULATION

14 (G) Adequacy Budget [Item(M)] 79,461,188 (U)
Local Fair Share [Item (P) or (T)] 110,208,630 (V)

202,175 (H) EQUALIZATION AID
[MAX(0, (Item(U) less Item(V)))] \$0 (W)

\$79,461,188 (M)

COUNTY: 35-SOMERSET
DISTRICT: 3320-MONTGOMERY TWP
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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% 690 (A)

Total Special Education Categorical Aid
- @ \$21,868 per pupil
times GCA 1.03550
times Item (A) times 1/3 5,208,192 (B)

SECURITY AID -

Projected FTE Resident enrollment 4,341.0 (C-1)
- @ \$96 per pupil times Item (C-1) 416,736 (C)

Projected Low Income enrollment (FTE) 222.0 (D-1)
Low Income Concentration Rate 5.1230% (D-2)
Per Pupil \$: Item (D-2) times \$14.54 times 100 \$74.00 (D-3)
Item (D-1) times Item (D-3) 16,428 (D)

Total Security Aid
[Item (C) + (D)] times GCA 1.03550 \$448,541 (E)

COUNTY: 35-SOMERSET
DISTRICT: 3320-MONTGOMERY 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
3,808.0 + 143.0 + 0.0 + 408.0 = 4,359.0 (A-1)

4.7 (A-2)

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

$BA1 = (\$539.58 \times 4,359.0) + (\$14.22 \times 4,359.0 \times 4.7)$

$BA1 = (\$2,352,029) + (\$291,329)$

$BA1 = \$2,643,358 (A)$

SPECIAL EDUCATION PUPILS ELIGIBLE FOR TRANSPORTATION

SPECIAL EDUCATION PUPILS AVERAGE DISTANCE

24.0 (B-1)

16.1 (B-2)

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

$BA2 = (\$3,758.97 \times 24.0) + (\$7.17 \times 24.0 \times 16.1)$

$BA2 = (\$90,215) + (\$2,770)$

$BA2 = \$92,985 (B)$

TRANSPORTATION AID

Item (A) plus Item (B)

\$2,736,343 (C) TRANSPORTATION AID

STATE OF NEW JERSEY - DEPARTMENT OF EDUCATION
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COUNTY: 35-SOMERSET
DISTRICT: 3320-MONTGOMERY TWP
BUDGET: K-12

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ADEQUACY SPENDING COMPARISON:

Prebudget Year Spending: BUD Item (C)	90,598,091 (A-1)
Projected Adequacy Spending: EQA (M) + CAT (B) + CAT (E)	85,117,921 (A-2)
Amount Over Adequacy: MAX[0, (Item (A-1) minus (A-2))]	5,480,170 (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)	106.438% (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)	8,393,076 (B-1)
Prebudget Year Aid: BUD(A-1) thru (A-4) + BUD(A-7)	7,724,327 (B-2)
State Aid Differential: Item (B-2) minus Item (B-1)	-668,749 (B)

Amount below Uncapped Aid: Max[0, -Item (B)]	668,749 (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)	0.066577% (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)	668,753 (H)

2023 DCA TAX RATE*

Total Tax Rate for the Municipality	2.179 (C-1)
State Average Tax Rate	1.909 (C-2)
Municipality Tax Rate as % of State Average Item (C-1) divided by (C-2)	114.144% (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	300,066 (I-2)
Security Aid	25,878 (I-3)
Transportation Aid	342,805 (I-4)
Adjustment Aid	0 (I-5)
Total	668,749 (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: 3320-MONTGOMERY TWP
BUDGET: K-12

STATE OF NEW JERSEY - DEPARTMENT OF EDUCATION
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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)]	2,736,343 (A-4)	Assessment for Debt Service on SDA funding*	\$158,855 (C)
Special Education Categorical Aid [BUD (A-2) + CH67 (I-2)]	5,208,192 (A-5)	SUBTOTAL ADJUSTED [Item(A) + (B) - (C)]	\$8,234,221 (D)
Security Aid [BUD (A-3) + CH67 (I-3)]	448,541 (A-6)	DEBT SERVICE FUND AID:	
Adjustment Aid [BUD (A-7) + CH67 (I-5)]	0 (A-7)	Debt Service Aid, Type 2	597,740 (E)
Military Impact Aid [MIL (D)]	0 (A-8)	ADDITIONAL AID PAYABLE ON BEHALF OF DISTRICT:	
		Debt Service Aid, Type 1	0 (F)
SUBTOTAL	\$8,393,076 (A)	GRAND TOTAL AID PAYABLE TO AND ON BEHALF OF DISTRICT:	
		Total Aid	\$8,831,961 (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: 3320-MONTGOMERY 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
NET2 STATE AID SUMMARY

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GENERAL FUND AID:		SPECIAL REVENUE FUND AID:	
Equalization Aid	0 (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	2,736,343 (A-4)	LESS:	
Special Education Categ. Aid	5,336,510 (A-5)	Assessment for Debt Service on SDA funding*	\$158,855 (C)
Security Aid	459,828 (A-6)	SUBTOTAL ADJUSTED [Item(A) + (B) - (C)]	\$8,373,826 (D)
Adjustment Aid	0 (A-7)		
Military Impact Aid	0 (A-8)	DEBT SERVICE FUND AID:	
		Debt Service Aid, Type 2	597,740 (E)
SUBTOTAL	\$8,532,681 (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	\$8,971,566 (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: 3320-MONTGOMERY 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)
3320030152000	2002613	\$102,714	\$1,044,442	\$1,044,442	40.0000%	0	\$41,086
3320045151000	2002613	\$513,929	\$5,225,865	\$5,225,865	40.0000%	0	\$205,572
3320070151000	2002613	\$400,548	\$3,947,029	\$4,072,953	40.0000%	0	\$155,266
3320080151000	2002613	\$221,960	\$2,256,989	\$2,256,989	40.0000%	0	\$88,784
3320080161000	2002613	\$317,516	\$3,228,649	\$3,228,649	40.0000%	0	\$127,006
3320105151000	2002613	\$262,882	\$2,173,759	\$2,673,102	40.0000%	0	\$85,510

(A): TOTAL SECTION 9 DEBT SERVICE AID TYPE 2 = \$703,224

COUNTY: 35-SOMERSET
DISTRICT: 3320-MONTGOMERY TWP
BUDGET: K-12

STATE OF NEW JERSEY - DEPARTMENT OF EDUCATION
DIVISION OF FINANCE AND BUSINESS SERVICES
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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	=	\$703,224
(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	=	\$597,740

*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: 03-BERGEN
DISTRICT: 3330-MONTVALE BORO
BUDGET: K-8

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PRIOR YEAR RESIDENT ENROLLMENT	TOTAL	WEIGHTED ENROLLMENT CALCULATION			
October 2023	976.0 (A)		Projected		Projected
October 2022	948.0 (B)	Enrollment with	Enrollment		Weighted
October 2021	942.0 (C)	Base Weight	10/15/2024	Weight	Enrollment
October 2020	942.0 (D)				
October 2019	984.0 (E)	Half day Kindergarten	0 (Q-1)	0.50 (R-1)	0 (S-1)
October 2018	962.0 (F)	Elementary - Full K & Gr. 1-5	640 (Q-2)	1.00 (R-2)	640 (S-2)
		Middle School - Gr. 6-8	333 (Q-3)	1.04 (R-3)	346 (S-3)
		High School - Gr. 9-12	0 (Q-4)	1.15 (R-4)	0 (S-4)
		Total - Based on Grade Level			986 (S)
GROWTH RATE CALCULATION					
Sum of Items (A), (B) and (C)	2,866.0 (G)		At Risk Only	LEP Only	LEP & Low Inc
Sum of Items (D), (E) and (F)	2,888.0 (H)		-----	-----	-----
Item (G) Divided by three (3)	955.3 (I)	Projected Enrollment	Projected	Projected	Projected
Item (H) Divided by three (3)	962.7 (J)	by Student Characteristics	Enrollment	Enrollment	Enrollment
Item (I) Divided by Item (J)	0.9923 (K)				
Third Root of Item (K)	0.997431 (L)	Half day Kindergarten	0 (T-1)	0 (U-1)	0 (V-1)
Item (L) Minus one (1)	-0.002569 (M)	Elementary - Full K & Gr. 1-5	20 (T-2)	31 (U-2)	3 (V-2)
Growth Rate - Item (M) as a %	-0.2569%(N)	Middle School - Gr. 6-8	7 (T-3)	8 (U-3)	0 (V-3)
		High School - Gr. 9-12	0 (T-4)	0 (U-4)	0 (V-4)
10/15/2023 RESIDENT ENROLLMENT	976.0 (O)	Subtotal	27 (T)	39 (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)*	973.0 (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	9 (W-2)	16 (X-2)	2 (Y-2)
		Middle School - Gr. 6-8	3 (W-3)	4 (X-3)	0 (Y-3)
		High School - Gr. 9-12	0 (W-4)	0 (X-4)	0 (Y-4)
		Subtotal	12 (W)	20 (X)	2 (Y)
		Total Projected Weighted Enrollment	(S)+(W)+(X)+(Y)		1,020 (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: 03-BERGEN
DISTRICT: 3330-MONTVALE BORO
BUDGET: K-8

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GENERAL FUND

FY 2023-24 STATE AID

Equalization Aid	\$0 (A-1)
Special Education Categorical Aid	\$1,031,746 (A-2)
Security Aid	\$86,695 (A-3)
Transportation Aid	\$200,564 (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)] \$1,319,005 (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)] \$1,319,005 (A)

BUDGETED LOCAL SHARE FOR THE PREBUDGET YEAR

2023-24 General Fund Tax Levy \$18,045,746 (B)

PREBUDGET YEAR ADEQUACY SPENDING:

Items (A-1) thru (A-3) + (A-7) + (A-9) + (B) \$19,164,187 (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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DISTRICT: 3330-MONTVALE BORO
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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) 1,890,392,254 (N)
District Income (2021) 533,564,523 (O)

Equalized Val. x 0.012707978 / 2 12,011,532 (P-1)
District Income x 0.050601493 / 2 13,499,581 (P-2)
Local Fair Share : Item(P-1) + Item(P-2) 25,511,113 (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
2 (G) Adequacy Budget [Item(M)] 16,591,552 (U)
Local Fair Share [Item (P) or (T)] 25,511,113 (V)

28,034 (H) EQUALIZATION AID
[MAX(0, (Item(U) less Item(V)))] \$0 (W)

155 (I)

2,271,218 (J)

16 (K)

22,868 (L)

\$16,591,552 (M)

COUNTY: 03-BERGEN
DISTRICT: 3330-MONTVALE 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
CATEGORICAL AIDS

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SPECIAL EDUCATION CATEGORICAL AID

Projected Special Education Enrollment
- FTE Resident Enrollment @ 15.900% 155 (A)

Total Special Education Categorical Aid
- @ \$21,868 per pupil
times GCA 1.00510
times Item (A) times 1/3 1,135,609 (B)

SECURITY AID -

Projected FTE Resident enrollment 973.0 (C-1)
- @ \$96 per pupil times Item (C-1) 93,408 (C)

Projected Low Income enrollment (FTE) 30.0 (D-1)
Low Income Concentration Rate 3.0740% (D-2)
Per Pupil \$: Item (D-2) times \$14.54 times 100 \$45.00 (D-3)
Item (D-1) times Item (D-3) 1,350 (D)

Total Security Aid
[Item (C) + (D)] times GCA 1.00510 \$95,241 (E)

COUNTY: 03-BERGEN
DISTRICT: 3330-MONTVALE BORO
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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

$$\begin{aligned} & \text{REGULAR} + \text{REG. SPECIAL} + \text{NONPUBLIC TRANS} + \text{NONPUBLIC AID IN LIEU} \\ & 279.0 + 44.0 + 0.0 + 17.0 = 340.0 \text{ (A-1)} \end{aligned}$$
$$\begin{aligned} & \text{REGULAR PUPILS AVERAGE DISTANCE} \\ & 2.8 \text{ (A-2)} \end{aligned}$$
$$\begin{aligned} \text{BA1} &= (\$539.58 \times (\text{A-1})) + (\$14.22 \times (\text{A-1}) \times (\text{A-2})) \\ \text{BA1} &= (\$539.58 \times 340.0) + (\$14.22 \times 340.0 \times 2.8) \\ \text{BA1} &= (\$183,457) + (\$13,537) \\ \text{BA1} &= \$196,994 \text{ (A)} \end{aligned}$$

SPECIAL EDUCATION PUPILS ELIGIBLE FOR TRANSPORTATION

SPECIAL EDUCATION PUPILS AVERAGE DISTANCE

$$\begin{aligned} & 31.0 \text{ (B-1)} \\ & \text{SPECIAL EDUCATION PUPILS AVERAGE DISTANCE} \\ & 4.9 \text{ (B-2)} \end{aligned}$$
$$\begin{aligned} \text{BA2} &= (\$3,758.97 \times (\text{B-1})) + (\$7.17 \times (\text{B-1}) \times (\text{B-2})) \\ \text{BA2} &= (\$3,758.97 \times 31.0) + (\$7.17 \times 31.0 \times 4.9) \\ \text{BA2} &= (\$116,528) + (\$1,089) \\ \text{BA2} &= \$117,617 \text{ (B)} \end{aligned}$$

TRANSPORTATION AID

$$\begin{aligned} & \text{Item (A) plus Item (B)} \\ & \$314,611 \text{ (C) TRANSPORTATION AID} \end{aligned}$$

STATE OF NEW JERSEY - DEPARTMENT OF EDUCATION
DIVISION OF FINANCE AND BUSINESS SERVICES
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COUNTY: 03-BERGEN
DISTRICT: 3330-MONTVALE BORO
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ADEQUACY SPENDING COMPARISON:

Prebudget Year Spending: BUD Item (C)	19,164,187 (A-1)
Projected Adequacy Spending: EQA (M) + CAT (B) + CAT (E)	17,822,402 (A-2)
Amount Over Adequacy: MAX[0,(Item (A-1) minus (A-2))]	1,341,785 (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)	107.529% (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)	1,545,461 (B-1)
Prebudget Year Aid: BUD(A-1) thru (A-4) + BUD(A-7)	1,319,005 (B-2)
State Aid Differential: Item (B-2) minus Item (B-1)	-226,456 (B)

Amount below Uncapped Aid: Max[0, -Item (B)]	226,456 (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)	0.022545% (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)	226,460 (H)

2023 DCA TAX RATE*

Total Tax Rate for the Municipality	2.001 (C-1)
State Average Tax Rate	1.909 (C-2)
Municipality Tax Rate as % of State Average Item (C-1) divided by (C-2)	104.819% (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	103,863 (I-2)
Security Aid	8,546 (I-3)
Transportation Aid	114,047 (I-4)
Adjustment Aid	0 (I-5)
Total	226,456 (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: 3330-MONTVALE 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)]	314,611 (A-4)	Assessment for Debt Service on SDA funding*	\$28,393 (C)
Special Education Categorical Aid [BUD (A-2) + CH67 (I-2)]	1,135,609 (A-5)	SUBTOTAL ADJUSTED [Item(A) + (B) - (C)]	\$1,517,068 (D)
Security Aid [BUD (A-3) + CH67 (I-3)]	95,241 (A-6)	DEBT SERVICE FUND AID:	
Adjustment Aid [BUD (A-7) + CH67 (I-5)]	0 (A-7)	Debt Service Aid, Type 2	354,089 (E)
Military Impact Aid [MIL (D)]	0 (A-8)	ADDITIONAL AID PAYABLE ON BEHALF OF DISTRICT:	
		Debt Service Aid, Type 1	0 (F)
SUBTOTAL	\$1,545,461 (A)	GRAND TOTAL AID PAYABLE TO AND ON BEHALF OF DISTRICT:	
		Total Aid	\$1,871,157 (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
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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 $((3) \times ((4)/(5)) \times (6)) + (7)$
3330020202000	2003074	\$831,597	\$13,401,983	\$18,583,045	40.0000%	0	\$239,897
3330030201000	2003074	\$861,123	\$9,870,197	\$19,242,841	40.0000%	0	\$176,678
(A): TOTAL SECTION 9 DEBT SERVICE AID TYPE 2 =				\$416,575			

COUNTY: 03-BERGEN
DISTRICT: 3330-MONTVALE BORO
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STATE OF NEW JERSEY - DEPARTMENT OF EDUCATION
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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	=	\$416,575
(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	=	\$354,089

*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: 27-MORRIS
DISTRICT: 3340-MONTVILLE TWP
BUDGET: K-12

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PRIOR YEAR RESIDENT ENROLLMENT	TOTAL	WEIGHTED ENROLLMENT CALCULATION			
October 2023	3,431.0 (A)		Projected Enrollment		Projected Enrollment
October 2022	3,426.5 (B)	Enrollment with	10/15/2024	Weight	Weighted Enrollment
October 2021	3,367.0 (C)	Base Weight			
October 2020	3,415.5 (D)				
October 2019	3,519.5 (E)	Half day Kindergarten	0 (Q-1)	0.50 (R-1)	0 (S-1)
October 2018	3,597.0 (F)	Elementary - Full K & Gr. 1-5	1,565 (Q-2)	1.00 (R-2)	1,565 (S-2)
		Middle School - Gr. 6-8	754 (Q-3)	1.04 (R-3)	784 (S-3)
		High School - Gr. 9-12	1,078 (Q-4)	1.15 (R-4)	1,240 (S-4)
		Total - Based on Grade Level			3,589 (S)
GROWTH RATE CALCULATION					
Sum of Items (A), (B) and (C)	10,224.5 (G)		At Risk Only	LEP Only	LEP & Low Inc
Sum of Items (D), (E) and (F)	10,532.0 (H)		-----	-----	-----
Item (G) Divided by three (3)	3,408.2 (I)	Projected Enrollment	Projected Enrollment	Projected Enrollment	Projected Enrollment
Item (H) Divided by three (3)	3,510.7 (J)	by Student Characteristics			
Item (I) Divided by Item (J)	0.9708 (K)				
Third Root of Item (K)	0.990172 (L)	Half day Kindergarten	0 (T-1)	0 (U-1)	0 (V-1)
Item (L) Minus one (1)	-0.009828 (M)	Elementary - Full K & Gr. 1-5	26 (T-2)	62 (U-2)	17 (V-2)
Growth Rate - Item (M) as a %	-0.9828%(N)	Middle School - Gr. 6-8	29 (T-3)	4 (U-3)	3 (V-3)
		High School - Gr. 9-12	33 (T-4)	8 (U-4)	7 (V-4)
10/15/2023 RESIDENT ENROLLMENT	3,431.0 (O)	Subtotal	88 (T)	74 (U)	27 (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)*	3,397.0 (O-1)	Projected Weighted Enrollment with	-----	-----	-----
		Additional Weights	Projected Weighted Enrollment	Projected Weighted Enrollment	Projected Weighted 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	12 (W-2)	31 (X-2)	10 (Y-2)
		Middle School - Gr. 6-8	14 (W-3)	2 (X-3)	2 (Y-3)
		High School - Gr. 9-12	18 (W-4)	5 (X-4)	5 (Y-4)
		Subtotal	44 (W)	38 (X)	17 (Y)
		Total Projected Weighted Enrollment	(S)+(W)+(X)+(Y)		3,688 (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: 27-MORRIS
DISTRICT: 3340-MONTVILLE TWP
BUDGET: K-12

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GENERAL FUND

FY 2023-24 STATE AID

Equalization Aid	\$0 (A-1)
Special Education Categorical Aid	\$3,758,782 (A-2)
Security Aid	\$315,780 (A-3)
Transportation Aid	\$1,062,219 (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)] \$5,136,781 (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)] \$5,136,781 (A)

BUDGETED LOCAL SHARE FOR THE PREBUDGET YEAR

2023-24 General Fund Tax Levy \$78,627,608 (B)

PREBUDGET YEAR ADEQUACY SPENDING:

Items (A-1) thru (A-3) + (A-7) + (A-9) + (B) \$82,702,170 (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: 3340-MONTVILLE 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) 5,730,802,040 (N)
District Income (2021) 2,135,752,623 (O)

Equalized Val. x 0.012707978 / 2 36,413,453 (P-1)
District Income x 0.050601493 / 2 54,036,136 (P-2)
Local Fair Share : Item(P-1) + Item(P-2) 90,449,589 (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)] 60,446,503 (U)
Local Fair Share [Item (P) or (T)] 90,449,589 (V)

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

3,589 (A)
50,948,128 (B)
44 (C)
624,608 (D)
38 (E)
539,434 (F)
17 (G)
241,326 (H)
540 (I)
8,013,397 (J)
55 (K)
79,610 (L)
\$60,446,503 (M)

COUNTY: 27-MORRIS
DISTRICT: 3340-MONTVILLE 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% 540 (A)

Total Special Education Categorical Aid
- @ \$21,868 per pupil
times GCA 1.01790
times Item (A) times 1/3 4,006,699 (B)

SECURITY AID -

Projected FTE Resident enrollment 3,397.0 (C-1)
- @ \$96 per pupil times Item (C-1) 326,112 (C)

Projected Low Income enrollment (FTE) 115.0 (D-1)
Low Income Concentration Rate 3.3520% (D-2)
Per Pupil \$: Item (D-2) times \$14.54 times 100 \$49.00 (D-3)
Item (D-1) times Item (D-3) 5,635 (D)

Total Security Aid
[Item (C) + (D)] times GCA 1.01790 \$337,685 (E)

COUNTY: 27-MORRIS
DISTRICT: 3340-MONTVILLE 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
1,081.5 + 162.0 + 22.5 + 195.0 = 1,461.0 (A-1) 4.8 (A-2)

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

$BA1 = (\$539.58 \times 1,461.0) + (\$14.22 \times 1,461.0 \times 4.8)$

$BA1 = (\$788,326) + (\$99,722)$

$BA1 = \$888,048 (A)$

SPECIAL EDUCATION PUPILS ELIGIBLE FOR TRANSPORTATION

SPECIAL EDUCATION PUPILS AVERAGE DISTANCE

97.0 (B-1) 6.4 (B-2)

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

$BA2 = (\$3,758.97 \times 97.0) + (\$7.17 \times 97.0 \times 6.4)$

$BA2 = (\$364,620) + (\$4,451)$

$BA2 = \$369,071 (B)$

TRANSPORTATION AID

Item (A) plus Item (B) \$1,257,119 (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: 3340-MONTVILLE TWP
BUDGET: K-12

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ADEQUACY SPENDING COMPARISON:

Prebudget Year Spending: BUD Item (C)	82,702,170 (A-1)
Projected Adequacy Spending: EQA (M) + CAT (B) + CAT (E)	64,790,887 (A-2)
Amount Over Adequacy: MAX[0, (Item (A-1) minus (A-2))]	17,911,283 (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)	127.645% (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)	5,601,503 (B-1)
Prebudget Year Aid: BUD(A-1) thru (A-4) + BUD(A-7)	5,136,781 (B-2)
State Aid Differential: Item (B-2) minus Item (B-1)	-464,722 (B)

Amount below Uncapped Aid: Max[0, -Item (B)]	464,722 (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)	0.046265% (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)	464,723 (H)

2023 DCA TAX RATE*

Total Tax Rate for the Municipality	2.022 (C-1)
State Average Tax Rate	1.909 (C-2)
Municipality Tax Rate as % of State Average Item (C-1) divided by (C-2)	105.919% (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	247,917 (I-2)
Security Aid	21,905 (I-3)
Transportation Aid	194,900 (I-4)
Adjustment Aid	0 (I-5)
Total	464,722 (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: 3340-MONTVILLE 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)]	1,257,119 (A-4)	Assessment for Debt Service on SDA funding*	\$31,043 (C)
Special Education Categorical Aid [BUD (A-2) + CH67 (I-2)]	4,006,699 (A-5)	SUBTOTAL ADJUSTED [Item(A) + (B) - (C)]	\$5,570,460 (D)
Security Aid [BUD (A-3) + CH67 (I-3)]	337,685 (A-6)	DEBT SERVICE FUND AID:	
Adjustment Aid [BUD (A-7) + CH67 (I-5)]	0 (A-7)	Debt Service Aid, Type 2	484,499 (E)
Military Impact Aid [MIL (D)]	0 (A-8)	ADDITIONAL AID PAYABLE ON BEHALF OF DISTRICT:	
		Debt Service Aid, Type 1	0 (F)
SUBTOTAL	\$5,601,503 (A)	GRAND TOTAL AID PAYABLE TO AND ON BEHALF OF DISTRICT:	
		Total Aid	\$6,054,959 (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: 3340-MONTVILLE 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)
3340010161000	2002816	\$230,512	\$2,847,677	\$2,847,677	40.0000%	0	\$92,205
3340010171000	2002816	\$48,219	\$595,686	\$595,686	40.0000%	0	\$19,288
3340010172000	2002816	\$210,336	\$2,598,421	\$2,598,421	40.0000%	0	\$84,134
3340025161000	2002816	\$73,856	\$912,396	\$912,396	40.0000%	0	\$29,542
3340025171000	2002816	\$31,598	\$390,346	\$390,346	40.0000%	0	\$12,639
3340025172000	2002816	\$7,284	\$89,990	\$89,990	40.0000%	0	\$2,914
3340030161000	2002816	\$288,317	\$3,561,782	\$3,561,782	40.0000%	0	\$115,327
3340030171000	2002816	\$37,771	\$466,615	\$466,615	40.0000%	0	\$15,108
3340030172000	2002816	\$20,235	\$249,973	\$249,973	40.0000%	0	\$8,094
3340050161000	2002816	\$56,802	\$701,717	\$701,717	40.0000%	0	\$22,721
3340050172000	2002816	\$31,598	\$390,346	\$390,346	40.0000%	0	\$12,639
3340050173000	2002816	\$16,997	\$209,978	\$209,978	40.0000%	0	\$6,799
3340055161000	2002816	\$74,881	\$925,060	\$925,060	40.0000%	0	\$29,952
3340055171000	2002816	\$31,598	\$390,346	\$390,346	40.0000%	0	\$12,639
3340055172000	2002816	\$12,141	\$149,984	\$149,984	40.0000%	0	\$4,856
3340065161000	2002816	\$111,962	\$1,383,143	\$1,383,143	40.0000%	0	\$44,785
3340065171000	2002816	\$31,598	\$390,346	\$390,346	40.0000%	0	\$12,639
3340065172000	2002816	\$5,666	\$69,993	\$69,993	40.0000%	0	\$2,266
3340070161000	2002816	\$67,985	\$839,860	\$839,860	40.0000%	0	\$27,194
3340070171000	2002816	\$31,598	\$390,346	\$390,346	40.0000%	0	\$12,639
3340070172000	2002816	\$4,047	\$49,995	\$49,995	40.0000%	0	\$1,619

(A): TOTAL SECTION 9 DEBT SERVICE AID TYPE 2 = \$569,999

COUNTY: 27-MORRIS
DISTRICT: 3340-MONTVILLE TWP
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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	=	\$569,999
(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	=	\$484,499

*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: 3350-MOONACHIE BORO
BUDGET: K-12

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PRIOR YEAR RESIDENT ENROLLMENT	TOTAL	WEIGHTED ENROLLMENT CALCULATION			
October 2023	432.0 (A)		Projected		Projected
October 2022	428.0 (B)	Enrollment with	Enrollment		Weighted
October 2021	421.5 (C)	Base Weight	10/15/2024	Weight	Enrollment
October 2020	423.5 (D)				
October 2019	430.5 (E)	Half day Kindergarten	0 (Q-1)	0.50 (R-1)	0 (S-1)
October 2018	401.0 (F)	Elementary - Full K & Gr. 1-5	220 (Q-2)	1.00 (R-2)	220 (S-2)
		Middle School - Gr. 6-8	113 (Q-3)	1.04 (R-3)	118 (S-3)
		High School - Gr. 9-12	103 (Q-4)	1.15 (R-4)	118 (S-4)
		Total - Based on Grade Level			456 (S)
GROWTH RATE CALCULATION					
Sum of Items (A), (B) and (C)	1,281.5 (G)		At Risk Only	LEP Only	LEP & Low Inc
Sum of Items (D), (E) and (F)	1,255.0 (H)		-----	-----	-----
Item (G) Divided by three (3)	427.2 (I)	Projected Enrollment	Projected	Projected	Projected
Item (H) Divided by three (3)	418.3 (J)	by Student Characteristics	Enrollment	Enrollment	Enrollment
Item (I) Divided by Item (J)	1.0213 (K)				
Third Root of Item (K)	1.007043 (L)	Half day Kindergarten	0 (T-1)	0 (U-1)	0 (V-1)
Item (L) Minus one (1)	0.007043 (M)	Elementary - Full K & Gr. 1-5	117 (T-2)	5 (U-2)	14 (V-2)
Growth Rate - Item (M) as a %	0.7043%(N)	Middle School - Gr. 6-8	68 (T-3)	0 (U-3)	1 (V-3)
		High School - Gr. 9-12	42 (T-4)	3 (U-4)	7 (V-4)
10/15/2023 RESIDENT ENROLLMENT	432.0 (O)	Subtotal	227 (T)	8 (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)*	435.0 (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	@ 0.56352	@ 0.50	@ (0.56352 + 0.125)
		Half day Kindergarten	0 (W-1)	0 (X-1)	0 (Y-1)
		Elementary - Full K & Gr. 1-5	66 (W-2)	3 (X-2)	10 (Y-2)
		Middle School - Gr. 6-8	40 (W-3)	0 (X-3)	1 (Y-3)
		High School - Gr. 9-12	27 (W-4)	2 (X-4)	6 (Y-4)
		Subtotal	133 (W)	5 (X)	17 (Y)
		Total Projected Weighted Enrollment		(S)+(W)+(X)+(Y)	611 (Z)

COUNTY: 03-BERGEN
DISTRICT: 3350-MOONACHIE 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	\$470,864 (A-2)
Security Aid	\$146,245 (A-3)
Transportation Aid	\$107,072 (A-4)
Educational Adequacy Aid	\$0 (A-5)
School Choice Aid	\$0 (A-6)
Adjustment Aid	\$16,590 (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)] \$740,771 (AA-1)

SPECIAL REVENUE FUND

Preschool Education Aid	\$622,146 (A-10)
Preschool Education Expansion Aid	\$0 (A-11)
Total Preschool Aid [Item(A-10) + Item(A-11)]	\$622,146 (AA-2)

PREBUDGET TOTAL ENTITLEMENT

[Item (AA-1) plus Item(AA-2)] \$1,362,917 (A)

BUDGETED LOCAL SHARE FOR THE PREBUDGET YEAR

2023-24 General Fund Tax Levy \$9,701,087 (B)

PREBUDGET YEAR ADEQUACY SPENDING:

Items (A-1) thru (A-3) + (A-7) + (A-9) + (B) \$10,334,786 (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: 3350-MOONACHIE 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

456 (A) Equalized Valuation (10/1/2023) 1,258,985,287 (N)
District Income (2021) 95,176,866 (O)

6,391,809 (B) Equalized Val. x 0.012707978 / 2 7,999,579 (P-1)
District Income x 0.050601493 / 2 2,408,046 (P-2)
Local Fair Share : Item(P-1) + Item(P-2) 10,407,625 (P)

133 (C) LOCAL SHARE - COUNTY VOCATIONAL SCHOOL DISTRICT

1,864,278 (D) County Local Shares 3,071,239,343 (Q)
County Adequacy Budgets 2,536,613,883 (R)
5 (E) Item(Q) / Item(R) 1.2108 (S)

70,086 (F) Local Share
Item(S) x Item(M) - for Vocs Only 0 (T)

17 (G) EQUALIZATION AID CALCULATION
Adequacy Budget [Item(M)] 9,585,527 (U)
Local Fair Share [Item (P) or (T)] 10,407,625 (V)

238,291 (H) EQUALIZATION AID
[MAX(0,(Item(U) less Item(V)))] \$0 (W)

69 (I)

1,011,058 (J)

7 (K)

10,005 (L)

\$9,585,527 (M)

COUNTY: 03-BERGEN
DISTRICT: 3350-MOONACHIE 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
CATEGORICAL AIDS

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SPECIAL EDUCATION CATEGORICAL AID

Projected Special Education Enrollment
- FTE Resident Enrollment @ 15.900% 69 (A)

Total Special Education Categorical Aid
- @ \$21,868 per pupil
times GCA 1.00510
times Item (A) times 1/3 505,529 (B)

SECURITY AID -

Projected FTE Resident enrollment 435.0 (C-1)
- @ \$96 per pupil times Item (C-1) 41,760 (C)

Projected Low Income enrollment (FTE) 249.0 (D-1)
Low Income Concentration Rate 57.4070% (D-2)
Per Pupil \$: if Item (D-2) >=40%, \$580.00 \$580.00 (D-3)
Item (D-1) times Item (D-3) 144,420 (D)

Total Security Aid
[Item (C) + (D)] times GCA 1.00510 \$187,130 (E)

COUNTY: 03-BERGEN
DISTRICT: 3350-MOONACHIE 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

$$\begin{aligned} & \text{REGULAR} + \text{REG. SPECIAL} + \text{NONPUBLIC TRANS} + \text{NONPUBLIC AID IN LIEU} \\ & 89.0 + 14.0 + 0.0 + 23.0 = 126.0 \text{ (A-1)} \end{aligned}$$
$$\begin{aligned} & \text{BA1} = (\$539.58 \times (\text{A-1})) + (\$14.22 \times (\text{A-1}) \times (\text{A-2})) \\ & \text{BA1} = (\$539.58 \times 126.0) + (\$14.22 \times 126.0 \times 4.7) \\ & \text{BA1} = (\$67,987) + (\$8,421) \\ & \text{BA1} = \$76,408 \text{ (A)} \end{aligned}$$

SPECIAL EDUCATION PUPILS ELIGIBLE FOR TRANSPORTATION

SPECIAL EDUCATION PUPILS AVERAGE DISTANCE

$$\begin{aligned} & 17.0 \text{ (B-1)} \\ & \text{BA2} = (\$3,758.97 \times (\text{B-1})) + (\$7.17 \times (\text{B-1}) \times (\text{B-2})) \\ & \text{BA2} = (\$3,758.97 \times 17.0) + (\$7.17 \times 17.0 \times 6.8) \\ & \text{BA2} = (\$63,902) + (\$829) \\ & \text{BA2} = \$64,731 \text{ (B)} \end{aligned}$$

TRANSPORTATION AID

$$\text{Item (A) plus Item (B)} \qquad \qquad \qquad \$141,139 \text{ (C) TRANSPORTATION AID}$$

COUNTY: 03-BERGEN
DISTRICT: 3350-MOONACHIE 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	B (A)
Concentration Rate of Low Income Enrollment	0.57407 (B)
Projected In-District Preschool Enrollment Funded	40.0 (C)
Projected Preschool Education Aid - Part I	
@ (\$15,594 per pupil X 1.00510 GCA) times Item(C)	626,960 (D)
Projected Licensed Child Care Provider Preschool Enrollment Funded	0 (E)
Projected Preschool Education Aid - Part II	
@ (\$17,527 per pupil X 1.00510 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 1.00510 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)	\$626,960 (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: 03-BERGEN
DISTRICT: 3350-MOONACHIE BORO
BUDGET: K-12

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ADEQUACY SPENDING COMPARISON:

Prebudget Year Spending: BUD Item (C)	10,334,786 (A-1)
Projected Adequacy Spending: EQA (M) + CAT (B) + CAT (E)	10,278,186 (A-2)
Amount Over Adequacy: MAX[0,(Item (A-1) minus (A-2))]	56,600 (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)	100.551% (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)	833,798 (B-1)
Prebudget Year Aid: BUD(A-1) thru (A-4) + BUD(A-7)	740,771 (B-2)
State Aid Differential: Item (B-2) minus Item (B-1)	-93,027 (B)

Amount below Uncapped Aid: Max[0, -Item (B)]	93,027 (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)	0.009261% (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)	93,025 (H)

2023 DCA TAX RATE*

Total Tax Rate for the Municipality	1.713 (C-1)
State Average Tax Rate	1.909 (C-2)
Municipality Tax Rate as % of State Average Item (C-1) divided by (C-2)	89.733% (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	34,665 (I-2)
Security Aid	40,885 (I-3)
Transportation Aid	17,475 (I-4)
Adjustment Aid	0 (I-5)
Total	93,025 (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: 3350-MOONACHIE 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]	626,960 (B-1)
Educational Adequacy Aid [BUD (A-5)]	0 (A-2)	SUBTOTAL	\$626,960 (B)
School Choice Aid [CHOICE (N)]	0 (A-3)	LESS:	
Transportation Aid [BUD (A-4) + CH67 (I-4)]	124,547 (A-4)	Assessment for Debt Service on SDA funding*	\$1,245 (C)
Special Education Categorical Aid [BUD (A-2) + CH67 (I-2)]	505,529 (A-5)	SUBTOTAL ADJUSTED [Item(A) + (B) - (C)]	\$1,459,511 (D)
Security Aid [BUD (A-3) + CH67 (I-3)]	187,130 (A-6)	DEBT SERVICE FUND AID:	
Adjustment Aid [BUD (A-7) + CH67 (I-5)]	16,590 (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	\$833,796 (A)	GRAND TOTAL AID PAYABLE TO AND ON BEHALF OF DISTRICT:	
		Total Aid	\$1,459,511 (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: 05-BURLINGTON
DISTRICT: 3360-MOORESTOWN TWP
BUDGET: K-12

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PRIOR YEAR RESIDENT ENROLLMENT	TOTAL	WEIGHTED ENROLLMENT CALCULATION			
October 2023	3,840.0 (A)		Projected		Projected
October 2022	3,806.0 (B)	Enrollment with	Enrollment		Weighted
October 2021	3,794.0 (C)	Base Weight	10/15/2024	Weight	Enrollment
October 2020	3,788.0 (D)				
October 2019	3,899.0 (E)	Half day Kindergarten	225 (Q-1)	0.50 (R-1)	113 (S-1)
October 2018	3,871.0 (F)	Elementary - Full K & Gr. 1-5	1,405 (Q-2)	1.00 (R-2)	1,405 (S-2)
		Middle School - Gr. 6-8	930 (Q-3)	1.04 (R-3)	967 (S-3)
		High School - Gr. 9-12	1,267 (Q-4)	1.15 (R-4)	1,457 (S-4)
		Total - Based on Grade Level			3,942 (S)
GROWTH RATE CALCULATION					
Sum of Items (A), (B) and (C)	11,440.0 (G)		At Risk Only	LEP Only	LEP & Low Inc
Sum of Items (D), (E) and (F)	11,558.0 (H)		-----	-----	-----
Item (G) Divided by three (3)	3,813.3 (I)	Projected Enrollment	Projected	Projected	Projected
Item (H) Divided by three (3)	3,852.7 (J)	by Student Characteristics	Enrollment	Enrollment	Enrollment
Item (I) Divided by Item (J)	0.9898 (K)				
Third Root of Item (K)	0.996579 (L)	Half day Kindergarten	11 (T-1)	4 (U-1)	4 (V-1)
Item (L) Minus one (1)	-0.003421 (M)	Elementary - Full K & Gr. 1-5	113 (T-2)	10 (U-2)	16 (V-2)
Growth Rate - Item (M) as a %	-0.3421%(N)	Middle School - Gr. 6-8	83 (T-3)	9 (U-3)	5 (V-3)
		High School - Gr. 9-12	118 (T-4)	5 (U-4)	8 (V-4)
10/15/2023 RESIDENT ENROLLMENT	3,840.0 (O)	Subtotal	325 (T)	28 (U)	33 (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)*	3,714.5 (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	3 (W-1)	1 (X-1)	1 (Y-1)
		Elementary - Full K & Gr. 1-5	53 (W-2)	5 (X-2)	10 (Y-2)
		Middle School - Gr. 6-8	41 (W-3)	5 (X-3)	3 (Y-3)
		High School - Gr. 9-12	64 (W-4)	3 (X-4)	5 (Y-4)
		Subtotal	161 (W)	14 (X)	19 (Y)
		Total Projected Weighted Enrollment	(S)+(W)+(X)+(Y)		4,136 (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: 05-BURLINGTON
DISTRICT: 3360-MOORESTOWN TWP
BUDGET: K-12

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GENERAL FUND

FY 2023-24 STATE AID

Equalization Aid	\$0 (A-1)
Special Education Categorical Aid	\$3,955,431 (A-2)
Security Aid	\$373,676 (A-3)
Transportation Aid	\$1,082,949 (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)] \$5,412,056 (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)] \$5,412,056 (A)

BUDGETED LOCAL SHARE FOR THE PREBUDGET YEAR

2023-24 General Fund Tax Levy \$70,148,131 (B)

PREBUDGET YEAR ADEQUACY SPENDING:

Items (A-1) thru (A-3) + (A-7) + (A-9) + (B) \$74,477,238 (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: 05-BURLINGTON
DISTRICT: 3360-MOORESTOWN 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 0.98480 times Item(A)
Projected Weighted At-Risk Only Enrollment
Total At-Risk Only Cost
- @ \$13,946 per pupil
times GCA 0.98480 times Item(C)
Projected Weighted LEP Only Enrollment
Total LEP Only Cost
- @ \$13,946 per pupil
times GCA 0.98480 times Item(E)
Projected Weighted combined LEP & Low Income
Enrollment
Total Combined LEP & Low Income Cost
- @ \$13,946 per pupil
times GCA 0.98480 times Item(G)
***** SPECIAL EDUCATION *****
Special Education Enrollment
- FTE Resident Enrollment @ 15.90%
Total Special Education Cost
- @ \$21,868 per pupil
times GCA 0.98480
times Item (I) times 2/3
Speech Only Enrollment
- FTE Resident Enrollment @ 1.610%
Total Speech Only Cost
- @ \$1,422 per pupil
times GCA 0.98480
times Item (K)
ADEQUACY BUDGET -
Items (B) + (D) + (F) + (H) + (J) + (L)

LOCAL SHARE CALCULATION - REGULAR DISTRICT
Equalized Valuation (10/1/2023) 5,906,461,949 (N)
District Income (2021) 2,484,030,791 (O)
Equalized Val. x 0.012707978 / 2 37,529,594 (P-1)
District Income x 0.050601493 / 2 62,847,833 (P-2)
Local Fair Share : Item(P-1) + Item(P-2) 100,377,427 (P)
LOCAL SHARE - COUNTY VOCATIONAL SCHOOL DISTRICT
County Local Shares 924,370,551 (Q)
County Adequacy Budgets 1,280,196,937 (R)
Item(Q) / Item(R) 0.7221 (S)
Local Share
Item(S) x Item(M) - for Vocs Only 0 (T)
EQUALIZATION AID CALCULATION
Adequacy Budget [Item(M)] 65,372,961 (U)
Local Fair Share [Item (P) or (T)] 100,377,427 (V)
EQUALIZATION AID
[MAX(0, (Item(U) less Item(V)))] \$0 (W)
591 (I)
8,485,029 (J)
60 (K)
84,023 (L)
\$65,372,961 (M)

COUNTY: 05-BURLINGTON
DISTRICT: 3360-MOORESTOWN 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% 591 (A)

Total Special Education Categorical Aid
- @ \$21,868 per pupil
times GCA 0.98480
times Item (A) times 1/3 4,242,514 (B)

SECURITY AID -

Projected FTE Resident enrollment 3,714.5 (C-1)
- @ \$96 per pupil times Item (C-1) 356,592 (C)

Projected Low Income enrollment (FTE) 350.5 (D-1)
Low Income Concentration Rate 9.3230% (D-2)
Per Pupil \$: Item (D-2) times \$14.54 times 100 \$136.00 (D-3)
Item (D-1) times Item (D-3) 47,668 (D)

Total Security Aid
[Item (C) + (D)] times GCA 0.98480 \$398,115 (E)

COUNTY: 05-BURLINGTON
DISTRICT: 3360-MOORESTOWN 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
1,416.0 + 310.0 + 18.0 + 94.0 = 1,838.0 (A-1)

3.4 (A-2)

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

$BA1 = (\$539.58 \times 1,838.0) + (\$14.22 \times 1,838.0 \times 3.4)$

$BA1 = (\$991,748) + (\$88,864)$

$BA1 = \$1,080,612 (A)$

SPECIAL EDUCATION PUPILS ELIGIBLE FOR TRANSPORTATION

SPECIAL EDUCATION PUPILS AVERAGE DISTANCE

139.0 (B-1)

3.9 (B-2)

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

$BA2 = (\$3,758.97 \times 139.0) + (\$7.17 \times 139.0 \times 3.9)$

$BA2 = (\$522,497) + (\$3,887)$

$BA2 = \$526,384 (B)$

TRANSPORTATION AID

Item (A) plus Item (B)

\$1,606,996 (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: 05-BURLINGTON
DISTRICT: 3360-MOORESTOWN TWP
BUDGET: K-12

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ADEQUACY SPENDING COMPARISON:

Prebudget Year Spending: BUD Item (C)	74,477,238 (A-1)
Projected Adequacy Spending: EQA (M) + CAT (B) + CAT (E)	70,013,590 (A-2)
Amount Over Adequacy: MAX[0,(Item (A-1) minus (A-2))]	4,463,648 (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)	106.375% (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)	6,247,625 (B-1)
Prebudget Year Aid: BUD(A-1) thru (A-4) + BUD(A-7)	5,412,056 (B-2)
State Aid Differential: Item (B-2) minus Item (B-1)	-835,569 (B)

Amount below Uncapped Aid: Max[0, -Item (B)]	835,569 (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)	0.083184% (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)	835,567 (H)

2023 DCA TAX RATE*

Total Tax Rate for the Municipality	1.871 (C-1)
State Average Tax Rate	1.909 (C-2)
Municipality Tax Rate as % of State Average Item (C-1) divided by (C-2)	98.009% (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	287,083 (I-2)
Security Aid	24,439 (I-3)
Transportation Aid	524,045 (I-4)
Adjustment Aid	0 (I-5)
Total	835,567 (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: 05-BURLINGTON
DISTRICT: 3360-MOORESTOWN 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)]	1,606,994 (A-4)	Assessment for Debt Service on SDA funding*	\$122,153 (C)
Special Education Categorical Aid [BUD (A-2) + CH67 (I-2)]	4,242,514 (A-5)	SUBTOTAL ADJUSTED [Item(A) + (B) - (C)]	\$6,125,470 (D)
Security Aid [BUD (A-3) + CH67 (I-3)]	398,115 (A-6)	DEBT SERVICE FUND AID:	
Adjustment Aid [BUD (A-7) + CH67 (I-5)]	0 (A-7)	Debt Service Aid, Type 2	413,120 (E)
Military Impact Aid [MIL (D)]	0 (A-8)	ADDITIONAL AID PAYABLE ON BEHALF OF DISTRICT:	
		Debt Service Aid, Type 1	0 (F)
SUBTOTAL	\$6,247,623 (A)	GRAND TOTAL AID PAYABLE TO AND ON BEHALF OF DISTRICT:	
		Total Aid	\$6,538,590 (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: 05-BURLINGTON
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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 $((3) \times ((4)/(5)) \times (6)) + (7)$
SP99091-L	2002504	\$1,050,333	\$10,840,282	\$11,315,922	40.0000%	0	\$402,474
SP99092	2002504	\$108,462	\$927,096	\$1,168,534	40.0000%	0	\$34,421
SP99093	2002504	\$481,317	\$1,323,248	\$5,185,544	40.0000%	0	\$49,129
(A): TOTAL SECTION 9 DEBT SERVICE AID TYPE 2 =				\$486,024			

COUNTY: 05-BURLINGTON
DISTRICT: 3360-MOORESTOWN 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	=	\$486,024
(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	=	\$413,120

*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: 3365-MORRIS COUNTY VOCATIONAL
BUDGET: COUNTY VOC

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PRIOR YEAR RESIDENT ENROLLMENT		TOTAL	WEIGHTED ENROLLMENT CALCULATION		
October 2023	1,482.5 (A)		Projected		Projected
October 2022	1,449.0 (B)		Enrollment		Weighted
October 2021	1,453.5 (C)	Enrollment with	10/15/2024	Weight	Enrollment
October 2020	1,412.5 (D)	Base Weight			
October 2019	1,326.5 (E)	Half day Kindergarten	0 (Q-1)	0.50 (R-1)	0 (S-1)
October 2018	1,176.5 (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	1,540 (Q-4)	1.15 (R-4)	1,771 (S-4)
		Total - Based on Grade Level			2,249 (S)**
GROWTH RATE CALCULATION		** Includes additional vocational weight - 1.27			
Sum of Items (A), (B) and (C)	4,385.0 (G)		At Risk Only	LEP Only	LEP & Low Inc
Sum of Items (D), (E) and (F)	3,915.5 (H)		-----	-----	-----
Item (G) Divided by three (3)	1,461.7 (I)		Projected Enrollment	Projected Enrollment	Projected Enrollment
Item (H) Divided by three (3)	1,305.2 (J)	Projected Enrollment			
Item (I) Divided by Item (J)	1.1199 (K)	by Student Characteristics			
Third Root of Item (K)	1.038469 (L)				
Item (L) Minus one (1)	0.038469 (M)	Half day Kindergarten	0 (T-1)	0 (U-1)	0 (V-1)
Growth Rate - Item (M) as a %	3.8469%(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	1,482.5 (O)	High School - Gr. 9-12	91 (T-4)	3 (U-4)	5 (V-4)
		Subtotal	91 (T)	3 (U)	5 (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)*	1,540.0 (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	49 (W-4)	2 (X-4)	3 (Y-4)
		Subtotal	49 (W)	2 (X)	3 (Y)
		Total Projected Weighted Enrollment	(S)+(W)+(X)+(Y)		2,303 (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: 3365-MORRIS COUNTY VOCATIONAL
BUDGET: COUNTY VOC

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GENERAL FUND	FY 2023-24 STATE AID	

Equalization Aid	\$73,419 (A-1)	
Special Education Categorical Aid	\$1,177,979 (A-2)	
Security Aid	\$90,697 (A-3)	
Transportation Aid	\$0 (A-4)	
Educational Adequacy Aid	\$0 (A-5)	
School Choice Aid	\$0 (A-6)	
Adjustment Aid	\$474,062 (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)]		\$1,816,157 (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)]		\$1,816,157 (A)
BUDGETED LOCAL SHARE FOR THE PREBUDGET YEAR		
2023-24 General Fund Tax Levy		\$6,501,286 (B)
PREBUDGET YEAR ADEQUACY SPENDING:		
Items (A-1) thru (A-3) + (A-7) + (A-9) + (B)		\$8,317,443 (C)
FY18 GENERAL FUND AID [FY18 NET(A)]		\$1,233,065 (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: 27-MORRIS
DISTRICT: 3365-MORRIS 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 1.01790 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) \$36,364,438 (M)

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 1,699,984,317 (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 45,830,101 (T)

EQUALIZATION AID CALCULATION
3 (G) Adequacy Budget [Item(M)] 36,364,438 (U)
Local Fair Share [Item (P) or (T)] 45,830,101 (V)

42,587 (H) EQUALIZATION AID
[MAX(0, (Item(U) less Item(V)))] \$0 (W)

245 (I)

3,635,708 (J)

25 (K)

36,186 (L)

COUNTY: 27-MORRIS
DISTRICT: 3365-MORRIS COUNTY 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% 245 (A)

Total Special Education Categorical Aid
- @ \$21,868 per pupil
times GCA 1.01790
times Item (A) times 1/3 1,817,854 (B)

SECURITY AID -

Projected FTE Resident enrollment 1,540.0 (C-1)
- @ \$96 per pupil times Item (C-1) 147,840 (C)

Projected Low Income enrollment (FTE) 96.0 (D-1)
Low Income Concentration Rate 6.2390% (D-2)
Per Pupil \$: Item (D-2) times \$14.54 times 100 \$91.00 (D-3)
Item (D-1) times Item (D-3) 8,736 (D)

Total Security Aid
[Item (C) + (D)] times GCA 1.01790 \$159,379 (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: 27-MORRIS
DISTRICT: 3365-MORRIS COUNTY VOCATIONAL
BUDGET: COUNTY VOC

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ADEQUACY SPENDING COMPARISON:

Prebudget Year Spending: BUD Item (C)	8,317,443 (A-1)
Projected Adequacy Spending: EQA (M) + CAT (B) + CAT (E)	38,341,671 (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))]	30,024,228 (A-4)
Spending as % of Adequacy: Item (A-1) divided by (A-2)	21.693% (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)	1,977,233 (B-1)
Prebudget Year Aid: BUD(A-1) thru (A-4) + BUD(A-7)	1,816,157 (B-2)
State Aid Differential: Item (B-2) minus Item (B-1)	-161,076 (B)

Amount below Uncapped Aid: Max[0, -Item (B)]	161,076 (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)	0.016036% (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)	161,078 (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	161,078 (I-2)
Security Aid	0 (I-3)
Transportation Aid	0 (I-4)
Adjustment Aid	0 (I-5)
Total	161,078 (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
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BUDGET: COUNTY VOC

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)]	73,419 (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*	\$57,548 (C)
Special Education Categorical Aid [BUD (A-2) + CH67 (I-2)]	1,339,057 (A-5)	SUBTOTAL ADJUSTED [Item(A) + (B) - (C)]	\$1,919,687 (D)
Security Aid [BUD (A-3) + CH67 (I-3)]	90,697 (A-6)	DEBT SERVICE FUND AID:	
Adjustment Aid [BUD (A-7) + CH67 (I-5)]	474,062 (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	247,478 (F)
SUBTOTAL	\$1,977,235 (A)	GRAND TOTAL AID PAYABLE TO AND ON BEHALF OF DISTRICT:	
		Total Aid	\$2,167,165 (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
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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)x((4)/(5))x(6))+(7)
3365050051000	2002419	\$9,537	\$1,064,444	\$1,064,445	40.0000%	0	\$3,815
3365050141000	2002773	\$52,060	\$532,000	\$532,000	40.0000%	0	\$20,824
3365050141000	2002832	\$895	\$6,000	\$6,000	40.0000%	0	\$358
3365050145000	2002773	\$25,247	\$258,000	\$258,000	40.0000%	0	\$10,099
3365050163000	2002832	\$85,364	\$572,000	\$572,000	40.0000%	0	\$34,146
3365050171000	2002832	\$16,416	\$110,000	\$110,000	40.0000%	0	\$6,566
3365050184000	2002890	\$78,805	\$529,000	\$529,000	40.0000%	0	\$31,522
3365050185000	2002890	\$9,981	\$67,000	\$67,000	40.0000%	0	\$3,992
3365050195000	2002889	\$34,160	\$265,000	\$265,000	40.0000%	0	\$13,664
3365050196000	2002889	\$37,383	\$290,000	\$290,000	40.0000%	0	\$14,953
3365050202000	2002971	\$240,361	\$2,744,000	\$3,250,000	40.0000%	0	\$81,175
3365050211000	2003171	\$17,454	\$119,000	\$119,000	40.0000%	0	\$6,982
3365050223000	2003172	\$73,040	\$498,000	\$498,000	40.0000%	0	\$29,216

(B): TOTAL SECTION 9 DEBT SERVICE AID TYPE 1 = \$257,312

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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	=	\$257,312
(C) TOTAL SECTION 9 AND 10 DEBT SERVICE AID TYPE 2	=	\$0
(D) TOTAL TYPE 1 FY24 ADJUSTMENT*	=	\$28,763
(E) TOTAL TYPE 2 FY24 ADJUSTMENT*	=	\$0
(F) TOTAL TYPE 1: ITEM (B) TIMES 0.85 WITH FY24 ADJUSTMENT	=	\$247,478
(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: 27-MORRIS
DISTRICT: 3370-MORRIS HILLS REGIONAL
BUDGET: 9-12

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PRIOR YEAR RESIDENT ENROLLMENT	TOTAL	WEIGHTED ENROLLMENT CALCULATION			
October 2023	2,640.0 (A)		Projected		Projected
October 2022	2,783.5 (B)	Enrollment with	Enrollment		Weighted
October 2021	2,588.5 (C)	Base Weight	10/15/2024	Weight	Enrollment
October 2020	2,688.0 (D)				
October 2019	2,749.5 (E)	Half day Kindergarten	0 (Q-1)	0.50 (R-1)	0 (S-1)
October 2018	2,771.5 (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	2,619 (Q-4)	1.15 (R-4)	3,012 (S-4)
		Total - Based on Grade Level			3,012 (S)
GROWTH RATE CALCULATION					
Sum of Items (A), (B) and (C)	8,012.0 (G)		At Risk Only	LEP Only	LEP & Low Inc
Sum of Items (D), (E) and (F)	8,209.0 (H)		-----	-----	-----
Item (G) Divided by three (3)	2,670.7 (I)	Projected Enrollment	Projected	Projected	Projected
Item (H) Divided by three (3)	2,736.3 (J)	by Student Characteristics	Enrollment	Enrollment	Enrollment
Item (I) Divided by Item (J)	0.9760 (K)				
Third Root of Item (K)	0.991944 (L)	Half day Kindergarten	0 (T-1)	0 (U-1)	0 (V-1)
Item (L) Minus one (1)	-0.008056 (M)	Elementary - Full K & Gr. 1-5	0 (T-2)	0 (U-2)	0 (V-2)
Growth Rate - Item (M) as a %	-0.8056%(N)	Middle School - Gr. 6-8	0 (T-3)	0 (U-3)	0 (V-3)
		High School - Gr. 9-12	414 (T-4)	59 (U-4)	33 (V-4)
10/15/2023 RESIDENT ENROLLMENT	2,640.0 (O)	Subtotal	414 (T)	59 (U)	33 (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)*	2,619.0 (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	224 (W-4)	34 (X-4)	23 (Y-4)
		Subtotal	224 (W)	34 (X)	23 (Y)
		Total Projected Weighted Enrollment	(S)+(W)+(X)+(Y)		3,293 (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: 3370-MORRIS HILLS REGIONAL
BUDGET: 9-12

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GENERAL FUND

FY 2023-24 STATE AID

Equalization Aid	\$6,266,543 (A-1)
Special Education Categorical Aid	\$3,061,117 (A-2)
Security Aid	\$277,006 (A-3)
Transportation Aid	\$554,744 (A-4)
Educational Adequacy Aid	\$0 (A-5)
School Choice Aid	\$1,943,680 (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)] \$12,103,090 (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)] \$12,103,090 (A)

BUDGETED LOCAL SHARE FOR THE PREBUDGET YEAR

2023-24 General Fund Tax Levy \$69,210,821 (B)

PREBUDGET YEAR ADEQUACY SPENDING:

Items (A-1) thru (A-3) + (A-7) + (A-9) + (B) \$78,815,487 (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: 3370-MORRIS HILLS 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 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) 3,717,800,472 (N)
District Income (2021) 1,011,868,836 (O)

Equalized Val. x 0.012707978 / 2 23,622,863 (P-1)
District Income x 0.050601493 / 2 25,601,037 (P-2)
Local Fair Share : Item(P-1) + Item(P-2) 49,223,900 (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)] 52,980,299 (U)
Local Fair Share [Item (P) or (T)] 49,223,900 (V)

EQUALIZATION AID
[MAX(0, (Item(U) less Item(V)))] \$3,756,399 (W)

42,757,248 (B)
224 (C)
3,179,822 (D)
34 (E)
482,652 (F)
23 (G)
326,500 (H)
416 (I)
6,173,284 (J)
42 (K)
60,793 (L)
\$52,980,299 (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: 27-MORRIS
DISTRICT: 3370-MORRIS HILLS REGIONAL
BUDGET: 9-12

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Choice Aid Formula Calculation:

District's Adequacy Budget - EQA Item (M)	52,980,299 (A)
District's Equalization Aid - BUD (A-1) plus CH67 (I-1)	4,903,639 (B)
District's Local Share - Item (A) minus Item (B)	48,076,660 (C)
Choice Local Share Per Pupil - Item (C) / ENR (O-1) times 0.90	16,521 (D)
Projected Prebudget Year Remaining Choice Enrollment	104.0 (E)
Budget Year Additional Choice Enrollment	24.0 (F)
Total Choice Enrollment - Item (E) plus Item (F)	128.0 (G)
Choice Aid Prior to Prebudget Year Enrollment Adjustment - (D) times (G)	\$2,114,688 (H)

Choice Aid Adjustment from Prebudget Year:

District's Prebudget Year Projected Choice Enrollment - Prebudget Choice Item(G)	128.0 (I)
District's Prebudget Year Actual Choice Enrollment - Oct 2023 ASSA	128.0 (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)	15,185 (L)
District's Prebudget Year Choice Aid Adjustment - Item(K) times Item (L)	\$0 (M)
Choice Aid - MAX [0, Item (H) minus Item(M)]	\$2,114,688 (N)

COUNTY: 27-MORRIS
DISTRICT: 3370-MORRIS HILLS 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% 416 (A)

Total Special Education Categorical Aid
- @ \$21,868 per pupil
times GCA 1.01790
times Item (A) times 1/3 3,086,642 (B)

SECURITY AID -

Projected FTE Resident enrollment 2,619.0 (C-1)
- @ \$96 per pupil times Item (C-1) 251,424 (C)

Projected Low Income enrollment (FTE) 447.0 (D-1)
Low Income Concentration Rate 17.0450% (D-2)
Per Pupil \$: Item (D-2) times \$14.54 times 100 \$248.00 (D-3)
Item (D-1) times Item (D-3) 110,856 (D)

Total Security Aid
[Item (C) + (D)] times GCA 1.01790 \$368,765 (E)

COUNTY: 27-MORRIS
DISTRICT: 3370-MORRIS HILLS 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
1,555.0 + 277.0 + 3.0 + 61.0 = 1,896.0 (A-1)

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

$BA1 = (\$539.58 \times 1,896.0) + (\$14.22 \times 1,896.0 \times 4.4)$

$BA1 = (\$1,023,044) + (\$118,629)$

$BA1 = \$1,141,673 (A)$

4.4 (A-2)

SPECIAL EDUCATION PUPILS ELIGIBLE FOR TRANSPORTATION

SPECIAL EDUCATION PUPILS AVERAGE DISTANCE

116.0 (B-1)

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

$BA2 = (\$3,758.97 \times 116.0) + (\$7.17 \times 116.0 \times 8.4)$

$BA2 = (\$436,041) + (\$6,986)$

$BA2 = \$443,027 (B)$

8.4 (B-2)

TRANSPORTATION AID

Item (A) plus Item (B)

\$1,584,700 (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: 3370-MORRIS HILLS REGIONAL
BUDGET: 9-12

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ADEQUACY SPENDING COMPARISON:

Prebudget Year Spending: BUD Item (C)	78,815,487 (A-1)
Projected Adequacy Spending: EQA (M) + CAT (B) + CAT (E)	56,435,706 (A-2)
Amount Over Adequacy: MAX[0,(Item (A-1) minus (A-2))]	22,379,781 (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)	139.655% (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%)	-1,362,904 (E-3)

STATE AID DIFFERENTIAL CALCULATION:

Uncapped Aid: EQA(W) + CAT(B) + CAT(E) + TRN(C)	8,796,506 (B-1)
Prebudget Year Aid: BUD(A-1) thru (A-4) + BUD(A-7)	10,159,410 (B-2)
State Aid Differential: Item (B-2) minus Item (B-1)	1,362,904 (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	-1,362,904 (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	-1,362,904 (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: 3370-MORRIS HILLS 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)]	4,903,639 (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)]	2,114,688 (A-3)	LESS:	
Transportation Aid [BUD (A-4) + CH67 (I-4)]	554,744 (A-4)	Assessment for Debt Service on SDA funding*	\$183,311 (C)
Special Education Categorical Aid [BUD (A-2) + CH67 (I-2)]	3,061,117 (A-5)	SUBTOTAL ADJUSTED [Item(A) + (B) - (C)]	\$10,727,883 (D)
Security Aid [BUD (A-3) + CH67 (I-3)]	277,006 (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	\$10,911,194 (A)	GRAND TOTAL AID PAYABLE TO AND ON BEHALF OF DISTRICT:	
		Total Aid	\$10,727,883 (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: 3380-MORRIS PLAINS BORO
BUDGET: K-12

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PRIOR YEAR RESIDENT ENROLLMENT	TOTAL	WEIGHTED ENROLLMENT CALCULATION			
October 2023	863.0 (A)		Projected		Projected
October 2022	819.0 (B)	Enrollment with	Enrollment		Weighted
October 2021	812.0 (C)	Base Weight	10/15/2024	Weight	Enrollment
October 2020	813.5 (D)				
October 2019	830.0 (E)	Half day Kindergarten	0 (Q-1)	0.50 (R-1)	0 (S-1)
October 2018	822.0 (F)	Elementary - Full K & Gr. 1-5	446 (Q-2)	1.00 (R-2)	446 (S-2)
		Middle School - Gr. 6-8	199 (Q-3)	1.04 (R-3)	207 (S-3)
		High School - Gr. 9-12	222 (Q-4)	1.15 (R-4)	255 (S-4)
		Total - Based on Grade Level			908 (S)
GROWTH RATE CALCULATION					
Sum of Items (A), (B) and (C)	2,494.0 (G)		At Risk Only	LEP Only	LEP & Low Inc
Sum of Items (D), (E) and (F)	2,465.5 (H)		-----	-----	-----
Item (G) Divided by three (3)	831.3 (I)	Projected Enrollment	Projected	Projected	Projected
Item (H) Divided by three (3)	821.8 (J)	by Student Characteristics	Enrollment	Enrollment	Enrollment
Item (I) Divided by Item (J)	1.0116 (K)				
Third Root of Item (K)	1.003839 (L)	Half day Kindergarten	0 (T-1)	0 (U-1)	0 (V-1)
Item (L) Minus one (1)	0.003839 (M)	Elementary - Full K & Gr. 1-5	35 (T-2)	13 (U-2)	13 (V-2)
Growth Rate - Item (M) as a %	0.3839%(N)	Middle School - Gr. 6-8	20 (T-3)	4 (U-3)	2 (V-3)
		High School - Gr. 9-12	20 (T-4)	1 (U-4)	6 (V-4)
10/15/2023 RESIDENT ENROLLMENT	863.0 (O)	Subtotal	75 (T)	18 (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)*	866.0 (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	@ 0.47000	@ 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)	7 (X-2)	8 (Y-2)
		Middle School - Gr. 6-8	10 (W-3)	2 (X-3)	1 (Y-3)
		High School - Gr. 9-12	11 (W-4)	1 (X-4)	4 (Y-4)
		Subtotal	37 (W)	10 (X)	13 (Y)
		Total Projected Weighted Enrollment		(S)+(W)+(X)+(Y)	968 (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: 27-MORRIS
DISTRICT: 3380-MORRIS PLAINS BORO
BUDGET: K-12

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GENERAL FUND

FY 2023-24 STATE AID

Equalization Aid	\$0 (A-1)
Special Education Categorical Aid	\$911,645 (A-2)
Security Aid	\$86,280 (A-3)
Transportation Aid	\$124,830 (A-4)
Educational Adequacy Aid	\$0 (A-5)
School Choice Aid	\$247,008 (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)] \$1,369,763 (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)] \$1,369,763 (A)

BUDGETED LOCAL SHARE FOR THE PREBUDGET YEAR

2023-24 General Fund Tax Levy \$18,116,055 (B)

PREBUDGET YEAR ADEQUACY SPENDING:

Items (A-1) thru (A-3) + (A-7) + (A-9) + (B) \$19,113,980 (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: 3380-MORRIS PLAINS 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

908 (A) Equalized Valuation (10/1/2023) 1,796,673,532 (N)
District Income (2021) 435,410,462 (O)

12,889,635 (B) Equalized Val. x 0.012707978 / 2 11,416,044 (P-1)
District Income x 0.050601493 / 2 11,016,210 (P-2)
Local Fair Share : Item(P-1) + Item(P-2) 22,432,254 (P)

37 (C) LOCAL SHARE - COUNTY VOCATIONAL SCHOOL DISTRICT

525,238 (D) County Local Shares 1,699,984,317 (Q)
County Adequacy Budgets 1,348,918,481 (R)
10 (E) Item(Q) / Item(R) 1.2603 (S)

141,956 (F) Local Share
Item(S) x Item(M) - for Vocs Only 0 (T)

13 (G) EQUALIZATION AID CALCULATION
Adequacy Budget [Item(M)] 15,809,504 (U)
Local Fair Share [Item (P) or (T)] 22,432,254 (V)

184,543 (H) EQUALIZATION AID
[MAX(0,(Item(U) less Item(V)))] \$0 (W)

138 (I)

2,047,868 (J)

14 (K)

20,264 (L)

\$15,809,504 (M)

COUNTY: 27-MORRIS
DISTRICT: 3380-MORRIS PLAINS 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
SCHOOL CHOICE AID

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Choice Aid Formula Calculation:

District's Adequacy Budget - EQA Item (M)	15,809,504 (A)
District's Equalization Aid - BUD (A-1) plus CH67 (I-1)	0 (B)
District's Local Share - Item (A) minus Item (B)	15,809,504 (C)
Choice Local Share Per Pupil - Item (C) / ENR (O-1) times 0.90	16,430 (D)
Projected Prebudget Year Remaining Choice Enrollment	14.0 (E)
Budget Year Additional Choice Enrollment	2.0 (F)
Total Choice Enrollment - Item (E) plus Item (F)	16.0 (G)
Choice Aid Prior to Prebudget Year Enrollment Adjustment - (D) times (G)	\$262,880 (H)

Choice Aid Adjustment from Prebudget Year:

District's Prebudget Year Projected Choice Enrollment - Prebudget Choice Item(G)	16.0 (I)
District's Prebudget Year Actual Choice Enrollment - Oct 2023 ASSA	16.0 (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)	15,438 (L)
District's Prebudget Year Choice Aid Adjustment - Item(K) times Item (L)	\$0 (M)
Choice Aid - MAX [0, Item (H) minus Item(M)]	\$262,880 (N)

COUNTY: 27-MORRIS
DISTRICT: 3380-MORRIS PLAINS 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
CATEGORICAL AIDS

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SPECIAL EDUCATION CATEGORICAL AID

Projected Special Education Enrollment
- FTE Resident Enrollment @ 15.900% 138 (A)

Total Special Education Categorical Aid
- @ \$21,868 per pupil
times GCA 1.01790
times Item (A) times 1/3 1,023,934 (B)

SECURITY AID -

Projected FTE Resident enrollment 866.0 (C-1)
- @ \$96 per pupil times Item (C-1) 83,136 (C)

Projected Low Income enrollment (FTE) 96.0 (D-1)
Low Income Concentration Rate 11.0660% (D-2)
Per Pupil \$: Item (D-2) times \$14.54 times 100 \$161.00 (D-3)
Item (D-1) times Item (D-3) 15,456 (D)

Total Security Aid
[Item (C) + (D)] times GCA 1.01790 \$100,357 (E)

COUNTY: 27-MORRIS
DISTRICT: 3380-MORRIS PLAINS 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
130.0 + 27.5 + 13.0 + 49.0 = 219.5 (A-1)

4.5 (A-2)

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

$BA1 = (\$539.58 \times 219.5) + (\$14.22 \times 219.5 \times 4.5)$

$BA1 = (\$118,438) + (\$14,046)$

$BA1 = \$132,484 (A)$

SPECIAL EDUCATION PUPILS ELIGIBLE FOR TRANSPORTATION

SPECIAL EDUCATION PUPILS AVERAGE DISTANCE

20.5 (B-1)

7.1 (B-2)

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

$BA2 = (\$3,758.97 \times 20.5) + (\$7.17 \times 20.5 \times 7.1)$

$BA2 = (\$77,059) + (\$1,044)$

$BA2 = \$78,103 (B)$

TRANSPORTATION AID

Item (A) plus Item (B)

\$210,587 (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: 3380-MORRIS PLAINS BORO
BUDGET: K-12

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ADEQUACY SPENDING COMPARISON:

Prebudget Year Spending: BUD Item (C)	19,113,980 (A-1)
Projected Adequacy Spending: EQA (M) + CAT (B) + CAT (E)	16,933,795 (A-2)
Amount Over Adequacy: MAX[0,(Item (A-1) minus (A-2))]	2,180,185 (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)	112.875% (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)	1,334,878 (B-1)
Prebudget Year Aid: BUD(A-1) thru (A-4) + BUD(A-7)	1,122,755 (B-2)
State Aid Differential: Item (B-2) minus Item (B-1)	-212,123 (B)

Amount below Uncapped Aid: Max[0, -Item (B)]	212,123 (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)	0.021118% (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)	212,126 (H)

2023 DCA TAX RATE*

Total Tax Rate for the Municipality	1.953 (C-1)
State Average Tax Rate	1.909 (C-2)
Municipality Tax Rate as % of State Average Item (C-1) divided by (C-2)	102.305% (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	112,289 (I-2)
Security Aid	14,077 (I-3)
Transportation Aid	85,757 (I-4)
Adjustment Aid	0 (I-5)
Total	212,123 (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: 3380-MORRIS PLAINS 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		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			
[BUD (A-5)]	0 (A-2)	SUBTOTAL	\$0 (B)
School Choice Aid			
[CHOICE (N)]	262,880 (A-3)		
Transportation Aid		LESS:	
[BUD (A-4) + CH67 (I-4)]	210,587 (A-4)	Assessment for Debt Service on SDA funding*	\$56,562 (C)
Special Education Categorical Aid		SUBTOTAL ADJUSTED [Item(A) + (B) - (C)]	\$1,541,196 (D)
[BUD (A-2) + CH67 (I-2)]	1,023,934 (A-5)		
Security Aid		DEBT SERVICE FUND AID:	
[BUD (A-3) + CH67 (I-3)]	100,357 (A-6)		
Adjustment Aid		Debt Service Aid, Type 2	282,368 (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	\$1,597,758 (A)	GRAND TOTAL AID PAYABLE TO AND ON BEHALF OF DISTRICT:	
		Total Aid	\$1,823,564 (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: 3380-MORRIS PLAINS 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 $((3) \times ((4)/(5)) \times (6)) + (7)$
3380020162000	2002717	\$490,204	\$5,852,048	\$5,852,048	40.0000%	0	\$196,082
3380020231000	2003142	\$155,597	\$2,257,665	\$2,257,665	40.0000%	0	\$62,239
3380030163000	2002717	\$32,665	\$389,952	\$389,952	40.0000%	0	\$13,066
3380030231000	2003142	\$499,003	\$37,761	\$7,240,386	40.0000%	0	\$1,041

(A): TOTAL SECTION 9 DEBT SERVICE AID TYPE 2 = \$272,428

COUNTY: 27-MORRIS
DISTRICT: 3380-MORRIS PLAINS 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	=	\$272,428
(D) TOTAL TYPE 1 FY24 ADJUSTMENT*	=	\$0
(E) TOTAL TYPE 2 FY24 ADJUSTMENT*	=	\$50,804
(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	=	\$282,368

*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: 3385-MORRIS SCHOOL DISTRICT
BUDGET: K-12

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PRIOR YEAR RESIDENT ENROLLMENT	TOTAL	WEIGHTED ENROLLMENT CALCULATION			
October 2023	5,020.5 (A)		Projected		Projected
October 2022	4,996.0 (B)	Enrollment with	Enrollment		Weighted
October 2021	4,867.5 (C)	Base Weight	10/15/2024	Weight	Enrollment
October 2020	4,902.5 (D)				
October 2019	5,061.5 (E)	Half day Kindergarten	0 (Q-1)	0.50 (R-1)	0 (S-1)
October 2018	4,977.0 (F)	Elementary - Full K & Gr. 1-5	2,287 (Q-2)	1.00 (R-2)	2,287 (S-2)
		Middle School - Gr. 6-8	1,066 (Q-3)	1.04 (R-3)	1,109 (S-3)
		High School - Gr. 9-12	1,661 (Q-4)	1.15 (R-4)	1,910 (S-4)
		Total - Based on Grade Level			5,306 (S)
GROWTH RATE CALCULATION					
Sum of Items (A), (B) and (C)	14,884.0 (G)		At Risk Only	LEP Only	LEP & Low Inc
Sum of Items (D), (E) and (F)	14,941.0 (H)		-----	-----	-----
Item (G) Divided by three (3)	4,961.3 (I)	Projected Enrollment	Projected	Projected	Projected
Item (H) Divided by three (3)	4,980.3 (J)	by Student Characteristics	Enrollment	Enrollment	Enrollment
Item (I) Divided by Item (J)	0.9962 (K)				
Third Root of Item (K)	0.998727 (L)	Half day Kindergarten	0 (T-1)	0 (U-1)	0 (V-1)
Item (L) Minus one (1)	-0.001273 (M)	Elementary - Full K & Gr. 1-5	369 (T-2)	87 (U-2)	579 (V-2)
Growth Rate - Item (M) as a %	-0.1273%(N)	Middle School - Gr. 6-8	291 (T-3)	14 (U-3)	167 (V-3)
		High School - Gr. 9-12	345 (T-4)	103 (U-4)	270 (V-4)
10/15/2023 RESIDENT ENROLLMENT	5,020.5 (O)	Subtotal	1,005 (T)	204 (U)	1,016 (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)*	5,014.0 (O-1)	Projected Weighted	-----	-----	-----
		Enrollment with	Projected	Projected	Projected
		Additional Weights	Weighted	Weighted	Weighted
		Above the Base	Enrollment	Enrollment	Enrollment
			@ 0.52071	@ 0.50	@ (0.52071 + 0.125)
		Half day Kindergarten	0 (W-1)	0 (X-1)	0 (Y-1)
		Elementary - Full K & Gr. 1-5	192 (W-2)	44 (X-2)	374 (Y-2)
		Middle School - Gr. 6-8	158 (W-3)	7 (X-3)	112 (Y-3)
		High School - Gr. 9-12	207 (W-4)	59 (X-4)	200 (Y-4)
		Subtotal	557 (W)	110 (X)	686 (Y)
		Total Projected Weighted Enrollment	(S)+(W)+(X)+(Y)		6,659 (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: 27-MORRIS
DISTRICT: 3385-MORRIS SCHOOL DISTRICT
BUDGET: K-12

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GENERAL FUND	FY 2023-24 STATE AID	

Equalization Aid	\$0 (A-1)	
Special Education Categorical Aid	\$5,547,008 (A-2)	
Security Aid	\$1,302,293 (A-3)	
Transportation Aid	\$1,763,234 (A-4)	
Educational Adequacy Aid	\$0 (A-5)	
School Choice Aid	\$302,950 (A-6)	
Adjustment Aid	\$218,451 (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)]		\$9,133,936 (AA-1)
SPECIAL REVENUE FUND		
Preschool Education Aid	\$9,446,446 (A-10)	
Preschool Education Expansion Aid	\$0 (A-11)	
Total Preschool Aid [Item(A-10) + Item(A-11)]		\$9,446,446 (AA-2)
PREBUDGET TOTAL ENTITLEMENT [Item (AA-1) plus Item(AA-2)]		\$18,580,382 (A)
BUDGETED LOCAL SHARE FOR THE PREBUDGET YEAR 2023-24 General Fund Tax Levy		\$100,806,429 (B)
PREBUDGET YEAR ADEQUACY SPENDING: Items (A-1) thru (A-3) + (A-7) + (A-9) + (B)		\$107,874,181 (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: 3385-MORRIS SCHOOL DISTRICT
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) \$106,473,149 (M)

LOCAL SHARE CALCULATION - REGULAR DISTRICT

Equalized Valuation (10/1/2023) 10,622,926,439 (N)
District Income (2021) 3,567,751,842 (O)

Equalized Val. x 0.012707978 / 2 67,497,958 (P-1)
District Income x 0.050601493 / 2 90,266,785 (P-2)
Local Fair Share : Item(P-1) + Item(P-2) 157,764,743 (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)] 106,473,149 (U)
Local Fair Share [Item (P) or (T)] 157,764,743 (V)

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

797 (I)

11,827,181 (J)

81 (K)

117,244 (L)

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: 27-MORRIS
DISTRICT: 3385-MORRIS SCHOOL DISTRICT
BUDGET: K-12

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Choice Aid Formula Calculation:

District's Adequacy Budget - EQA Item (M)	106,473,149 (A)
District's Equalization Aid - BUD (A-1) plus CH67 (I-1)	0 (B)
District's Local Share - Item (A) minus Item (B)	106,473,149 (C)
Choice Local Share Per Pupil - Item (C) / ENR (O-1) times 0.90	19,112 (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)	\$267,568 (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)	17,700 (L)
District's Prebudget Year Choice Aid Adjustment - Item(K) times Item (L)	\$0 (M)
Choice Aid - MAX [0, Item (H) minus Item(M)]	\$267,568 (N)

COUNTY: 27-MORRIS
DISTRICT: 3385-MORRIS SCHOOL DISTRICT
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% 797 (A)

Total Special Education Categorical Aid
- @ \$21,868 per pupil
times GCA 1.01790
times Item (A) times 1/3 5,913,590 (B)

SECURITY AID -

Projected FTE Resident enrollment 5,014.0 (C-1)
- @ \$96 per pupil times Item (C-1) 481,344 (C)

Projected Low Income enrollment (FTE) 2,021.0 (D-1)
Low Income Concentration Rate 40.2850% (D-2)
Per Pupil \$: if Item (D-2) >=40%, \$580.00 \$580.00 (D-3)
Item (D-1) times Item (D-3) 1,172,180 (D)

Total Security Aid
[Item (C) + (D)] times GCA 1.01790 \$1,683,122 (E)

COUNTY: 27-MORRIS
DISTRICT: 3385-MORRIS SCHOOL DISTRICT
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
1,722.0 + 215.0 + 178.0 + 240.0 = 2,355.0 (A-1) 3.8 (A-2)

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

$BA1 = (\$539.58 \times 2,355.0) + (\$14.22 \times 2,355.0 \times 3.8)$

$BA1 = (\$1,270,711) + (\$127,255)$

$BA1 = \$1,397,966 (A)$

SPECIAL EDUCATION PUPILS ELIGIBLE FOR TRANSPORTATION

SPECIAL EDUCATION PUPILS AVERAGE DISTANCE

240.0 (B-1) 5.6 (B-2)

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

$BA2 = (\$3,758.97 \times 240.0) + (\$7.17 \times 240.0 \times 5.6)$

$BA2 = (\$902,153) + (\$9,636)$

$BA2 = \$911,789 (B)$

TRANSPORTATION AID

Item (A) plus Item (B) \$2,309,755 (C) TRANSPORTATION AID

COUNTY: 27-MORRIS
DISTRICT: 3385-MORRIS SCHOOL DISTRICT
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	0.40285 (B)
Projected In-District Preschool Enrollment Funded	70.0 (C)
Projected Preschool Education Aid - Part I	
@ (\$15,594 per pupil X 1.01790 GCA) times Item(C)	1,111,110 (D)
Projected Licensed Child Care Provider Preschool Enrollment Funded	464 (E)
Projected Preschool Education Aid - Part II	
@ (\$17,527 per pupil X 1.01790 GCA) times Item(E)	8,278,224 (F)
Projected State Head Start Enrollment Funded	55 (G)
Projected Preschool Education Aid - Part III	
@ (\$9,685 per pupil X 1.01790 GCA) times Item(G)	542,190 (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)	\$9,931,524 (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: 3385-MORRIS SCHOOL DISTRICT
BUDGET: K-12

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ADEQUACY SPENDING COMPARISON:

Prebudget Year Spending: BUD Item (C)	107,874,181 (A-1)
Projected Adequacy Spending: EQA (M) + CAT (B) + CAT (E)	114,069,861 (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))]	6,195,680 (A-4)
Spending as % of Adequacy: Item (A-1) divided by (A-2)	94.569% (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)	9,906,467 (B-1)
Prebudget Year Aid: BUD(A-1) thru (A-4) + BUD(A-7)	8,830,986 (B-2)
State Aid Differential: Item (B-2) minus Item (B-1)	-1,075,481 (B)

Amount below Uncapped Aid: Max[0, -Item (B)]	1,075,481 (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)	0.107068% (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)	1,075,477 (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	366,582 (I-2)
Security Aid	380,829 (I-3)
Transportation Aid	328,066 (I-4)
Adjustment Aid	0 (I-5)
Total	1,075,477 (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: 3385-MORRIS SCHOOL DISTRICT
BUDGET: K-12

STATE OF NEW JERSEY - DEPARTMENT OF EDUCATION
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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]	9,931,524 (B-1)
Educational Adequacy Aid [BUD (A-5)]	0 (A-2)	SUBTOTAL	\$9,931,524 (B)
School Choice Aid [CHOICE (N)]	267,568 (A-3)	LESS:	
Transportation Aid [BUD (A-4) + CH67 (I-4)]	2,091,300 (A-4)	Assessment for Debt Service on SDA funding*	\$37,738 (C)
Special Education Categorical Aid [BUD (A-2) + CH67 (I-2)]	5,913,590 (A-5)	SUBTOTAL ADJUSTED [Item(A) + (B) - (C)]	\$20,067,817 (D)
Security Aid [BUD (A-3) + CH67 (I-3)]	1,683,122 (A-6)	DEBT SERVICE FUND AID:	
Adjustment Aid [BUD (A-7) + CH67 (I-5)]	218,451 (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	\$10,174,031 (A)	GRAND TOTAL AID PAYABLE TO AND ON BEHALF OF DISTRICT:	
		Total Aid	\$20,067,817 (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: 3410-MOUNT ARLINGTON BORO
BUDGET: K-12

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PRIOR YEAR RESIDENT ENROLLMENT	TOTAL	WEIGHTED ENROLLMENT CALCULATION			
October 2023	522.5 (A)		Projected Enrollment		Projected Enrollment
October 2022	514.5 (B)	Enrollment with	10/15/2024	Weight	Weighted Enrollment
October 2021	503.0 (C)	Base Weight			
October 2020	510.5 (D)				
October 2019	535.0 (E)	Half day Kindergarten	0 (Q-1)	0.50 (R-1)	0 (S-1)
October 2018	535.0 (F)	Elementary - Full K & Gr. 1-5	231 (Q-2)	1.00 (R-2)	231 (S-2)
		Middle School - Gr. 6-8	126 (Q-3)	1.04 (R-3)	131 (S-3)
		High School - Gr. 9-12	161 (Q-4)	1.15 (R-4)	185 (S-4)
		Total - Based on Grade Level			547 (S)
GROWTH RATE CALCULATION					
Sum of Items (A), (B) and (C)	1,540.0 (G)		At Risk Only	LEP Only	LEP & Low Inc
Sum of Items (D), (E) and (F)	1,580.5 (H)		-----	-----	-----
Item (G) Divided by three (3)	513.3 (I)	Projected Enrollment	Projected Enrollment	Projected Enrollment	Projected Enrollment
Item (H) Divided by three (3)	526.8 (J)	by Student Characteristics			
Item (I) Divided by Item (J)	0.9744 (K)				
Third Root of Item (K)	0.991384 (L)	Half day Kindergarten	0 (T-1)	0 (U-1)	0 (V-1)
Item (L) Minus one (1)	-0.008616 (M)	Elementary - Full K & Gr. 1-5	28 (T-2)	20 (U-2)	10 (V-2)
Growth Rate - Item (M) as a %	-0.8616%(N)	Middle School - Gr. 6-8	16 (T-3)	3 (U-3)	6 (V-3)
		High School - Gr. 9-12	27 (T-4)	1 (U-4)	2 (V-4)
10/15/2023 RESIDENT ENROLLMENT	522.5 (O)	Subtotal	71 (T)	24 (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)*	518.0 (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	13 (W-2)	10 (X-2)	6 (Y-2)
		Middle School - Gr. 6-8	8 (W-3)	2 (X-3)	4 (Y-3)
		High School - Gr. 9-12	15 (W-4)	1 (X-4)	1 (Y-4)
		Subtotal	36 (W)	13 (X)	11 (Y)
		Total Projected Weighted Enrollment	(S)+(W)+(X)+(Y)		607 (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: 3410-MOUNT ARLINGTON BORO
BUDGET: K-12

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GENERAL FUND

FY 2023-24 STATE AID

Equalization Aid	\$0 (A-1)
Special Education Categorical Aid	\$561,012 (A-2)
Security Aid	\$63,610 (A-3)
Transportation Aid	\$244,283 (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)] \$868,905 (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)] \$868,905 (A)

BUDGETED LOCAL SHARE FOR THE PREBUDGET YEAR

2023-24 General Fund Tax Levy \$12,200,250 (B)

PREBUDGET YEAR ADEQUACY SPENDING:

Items (A-1) thru (A-3) + (A-7) + (A-9) + (B) \$12,824,872 (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: 3410-MOUNT ARLINGTON BORO
BUDGET: K-12

Page EQA

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

547 (A) Equalized Valuation (10/1/2023) 1,091,292,301 (N)
District Income (2021) 303,233,282 (O)

7,765,011 (B) Equalized Val. x 0.012707978 / 2 6,934,059 (P-1)
District Income x 0.050601493 / 2 7,672,028 (P-2)
Local Fair Share : Item(P-1) + Item(P-2) 14,606,087 (P)

36 (C) LOCAL SHARE - COUNTY VOCATIONAL SCHOOL DISTRICT

511,043 (D) County Local Shares 1,699,984,317 (Q)
County Adequacy Budgets 1,348,918,481 (R)
13 (E) Item(Q) / Item(R) 1.2603 (S)

184,543 (F) Local Share
Item(S) x Item(M) - for Vocs Only 0 (T)

11 (G) EQUALIZATION AID CALCULATION
Adequacy Budget [Item(M)] 9,845,178 (U)
Local Fair Share [Item (P) or (T)] 14,606,087 (V)

156,152 (H) EQUALIZATION AID
[MAX(0,(Item(U) less Item(V)))] \$0 (W)

82 (I)

1,216,849 (J)

8 (K)

11,580 (L)

\$9,845,178 (M)

COUNTY: 27-MORRIS
DISTRICT: 3410-MOUNT ARLINGTON 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% 82 (A)

Total Special Education Categorical Aid
- @ \$21,868 per pupil
times GCA 1.01790
times Item (A) times 1/3 608,425 (B)

SECURITY AID -

Projected FTE Resident enrollment 518.0 (C-1)
- @ \$96 per pupil times Item (C-1) 49,728 (C)

Projected Low Income enrollment (FTE) 89.0 (D-1)
Low Income Concentration Rate 17.0330% (D-2)
Per Pupil \$: Item (D-2) times \$14.54 times 100 \$248.00 (D-3)
Item (D-1) times Item (D-3) 22,072 (D)

Total Security Aid
[Item (C) + (D)] times GCA 1.01790 \$73,085 (E)

COUNTY: 27-MORRIS
DISTRICT: 3410-MOUNT ARLINGTON 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

$$\begin{aligned} & \text{REGULAR} + \text{REG. SPECIAL} + \text{NONPUBLIC TRANS} + \text{NONPUBLIC AID IN LIEU} \\ & 212.0 + 42.0 + 9.0 + 25.0 = 288.0 \text{ (A-1)} \end{aligned}$$
$$4.9 \text{ (A-2)}$$
$$\begin{aligned} \text{BA1} &= (\$539.58 \times (\text{A-1})) + (\$14.22 \times (\text{A-1}) \times (\text{A-2})) \\ \text{BA1} &= (\$539.58 \times 288.0) + (\$14.22 \times 288.0 \times 4.9) \\ \text{BA1} &= (\$155,399) + (\$20,067) \\ \text{BA1} &= \$175,466 \text{ (A)} \end{aligned}$$

SPECIAL EDUCATION PUPILS ELIGIBLE FOR TRANSPORTATION

SPECIAL EDUCATION PUPILS AVERAGE DISTANCE

$$\begin{aligned} & 24.0 \text{ (B-1)} \\ & 8.2 \text{ (B-2)} \end{aligned}$$
$$\begin{aligned} \text{BA2} &= (\$3,758.97 \times (\text{B-1})) + (\$7.17 \times (\text{B-1}) \times (\text{B-2})) \\ \text{BA2} &= (\$3,758.97 \times 24.0) + (\$7.17 \times 24.0 \times 8.2) \\ \text{BA2} &= (\$90,215) + (\$1,411) \\ \text{BA2} &= \$91,626 \text{ (B)} \end{aligned}$$

TRANSPORTATION AID

$$\text{Item (A) plus Item (B)} \qquad \$267,092 \text{ (C) TRANSPORTATION AID}$$

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: 27-MORRIS
DISTRICT: 3410-MOUNT ARLINGTON BORO
BUDGET: K-12

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ADEQUACY SPENDING COMPARISON:

Prebudget Year Spending: BUD Item (C)	12,824,872 (A-1)
Projected Adequacy Spending: EQA (M) + CAT (B) + CAT (E)	10,526,688 (A-2)
Amount Over Adequacy: MAX[0,(Item (A-1) minus (A-2))]	2,298,184 (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)	121.832% (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)	948,602 (B-1)
Prebudget Year Aid: BUD(A-1) thru (A-4) + BUD(A-7)	868,905 (B-2)
State Aid Differential: Item (B-2) minus Item (B-1)	-79,697 (B)

Amount below Uncapped Aid: Max[0, -Item (B)]	79,697 (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)	0.007934% (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)	79,695 (H)

2023 DCA TAX RATE*

Total Tax Rate for the Municipality	1.924 (C-1)
State Average Tax Rate	1.909 (C-2)
Municipality Tax Rate as % of State Average Item (C-1) divided by (C-2)	100.786% (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	47,413 (I-2)
Security Aid	9,475 (I-3)
Transportation Aid	22,807 (I-4)
Adjustment Aid	0 (I-5)
Total	79,695 (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: 3410-MOUNT ARLINGTON 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		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			
[BUD (A-5)]	0 (A-2)	SUBTOTAL	\$0 (B)
School Choice Aid			
[CHOICE (N)]	0 (A-3)		
Transportation Aid		LESS:	
[BUD (A-4) + CH67 (I-4)]	267,090 (A-4)	Assessment for Debt Service on SDA funding*	\$230 (C)
Special Education Categorical Aid		SUBTOTAL ADJUSTED [Item(A) + (B) - (C)]	\$948,370 (D)
[BUD (A-2) + CH67 (I-2)]	608,425 (A-5)		
Security Aid		DEBT SERVICE FUND AID:	
[BUD (A-3) + CH67 (I-3)]	73,085 (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	\$948,600 (A)	GRAND TOTAL AID PAYABLE TO AND ON BEHALF OF DISTRICT:	
		Total Aid	\$948,370 (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: 07-CAMDEN
DISTRICT: 3420-MOUNT EPHRAIM BORO
BUDGET: K-12

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PRIOR YEAR RESIDENT ENROLLMENT	TOTAL	WEIGHTED ENROLLMENT CALCULATION			
October 2023	529.0 (A)		Projected		Projected
October 2022	546.0 (B)	Enrollment with	Enrollment		Weighted
October 2021	517.0 (C)	Base Weight	10/15/2024	Weight	Enrollment
October 2020	533.0 (D)				
October 2019	567.0 (E)	Half day Kindergarten	0 (Q-1)	0.50 (R-1)	0 (S-1)
October 2018	556.0 (F)	Elementary - Full K & Gr. 1-5	259 (Q-2)	1.00 (R-2)	259 (S-2)
		Middle School - Gr. 6-8	128 (Q-3)	1.04 (R-3)	133 (S-3)
		High School - Gr. 9-12	135 (Q-4)	1.15 (R-4)	155 (S-4)
		Total - Based on Grade Level			547 (S)
GROWTH RATE CALCULATION					
Sum of Items (A), (B) and (C)	1,592.0 (G)		At Risk Only	LEP Only	LEP & Low Inc
Sum of Items (D), (E) and (F)	1,656.0 (H)		-----	-----	-----
Item (G) Divided by three (3)	530.7 (I)	Projected Enrollment	Projected	Projected	Projected
Item (H) Divided by three (3)	552.0 (J)	by Student Characteristics	Enrollment	Enrollment	Enrollment
Item (I) Divided by Item (J)	0.9614 (K)				
Third Root of Item (K)	0.986969 (L)	Half day Kindergarten	0 (T-1)	0 (U-1)	0 (V-1)
Item (L) Minus one (1)	-0.013031 (M)	Elementary - Full K & Gr. 1-5	88 (T-2)	2 (U-2)	11 (V-2)
Growth Rate - Item (M) as a %	-1.3031%(N)	Middle School - Gr. 6-8	58 (T-3)	0 (U-3)	0 (V-3)
		High School - Gr. 9-12	38 (T-4)	0 (U-4)	1 (V-4)
10/15/2023 RESIDENT ENROLLMENT	529.0 (O)	Subtotal	184 (T)	2 (U)	12 (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)*	522.0 (O-1)	Projected Weighted	Projected	Projected	Projected
		Enrollment with	Weighted	Weighted	Weighted
		Additional Weights	Enrollment	Enrollment	Enrollment
		Above the Base	@ 0.51357	@ 0.50	@ (0.51357 + 0.125)
		Half day Kindergarten	0 (W-1)	0 (X-1)	0 (Y-1)
		Elementary - Full K & Gr. 1-5	45 (W-2)	1 (X-2)	7 (Y-2)
		Middle School - Gr. 6-8	31 (W-3)	0 (X-3)	0 (Y-3)
		High School - Gr. 9-12	22 (W-4)	0 (X-4)	1 (Y-4)
		Subtotal	98 (W)	1 (X)	8 (Y)
		Total Projected Weighted Enrollment	(S)+(W)+(X)+(Y)		654 (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: 07-CAMDEN
DISTRICT: 3420-MOUNT EPHRAIM BORO
BUDGET: K-12

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GENERAL FUND	FY 2023-24 STATE AID	

Equalization Aid	\$3,720,428 (A-1)	
Special Education Categorical Aid	\$409,172 (A-2)	
Security Aid	\$109,498 (A-3)	
Transportation Aid	\$45,548 (A-4)	
Educational Adequacy Aid	\$0 (A-5)	
School Choice Aid	\$268,758 (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)]		\$4,553,404 (AA-1)
SPECIAL REVENUE FUND		
Preschool Education Aid	\$705,355 (A-10)	
Preschool Education Expansion Aid	\$0 (A-11)	
Total Preschool Aid [Item(A-10) + Item(A-11)]		\$705,355 (AA-2)
PREBUDGET TOTAL ENTITLEMENT [Item (AA-1) plus Item(AA-2)]		\$5,258,759 (A)
BUDGETED LOCAL SHARE FOR THE PREBUDGET YEAR 2023-24 General Fund Tax Levy		\$6,606,038 (B)
PREBUDGET YEAR ADEQUACY SPENDING: Items (A-1) thru (A-3) + (A-7) + (A-9) + (B)		\$10,845,136 (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: 07-CAMDEN
DISTRICT: 3420-MOUNT EPHRAIM 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 0.97670 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

547 (A) Equalized Valuation (10/1/2023) 408,105,092 (N)
District Income (2021) 150,104,606 (O)

7,450,719 (B) Equalized Val. x 0.012707978 / 2 2,593,095 (P-1)
District Income x 0.050601493 / 2 3,797,759 (P-2)
Local Fair Share : Item(P-1) + Item(P-2) 6,390,854 (P)

98 (C) LOCAL SHARE - COUNTY VOCATIONAL SCHOOL DISTRICT

1,334,864 (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)

8 (G) EQUALIZATION AID CALCULATION
Adequacy Budget [Item(M)] 10,101,119 (U)
Local Fair Share [Item (P) or (T)] 6,390,854 (V)

108,968 (H) EQUALIZATION AID
[MAX(0, (Item(U) less Item(V)))] \$3,710,265 (W)

83 (I)

1,181,836 (J)

8 (K)

11,111 (L)

\$10,101,119 (M)

COUNTY: 07-CAMDEN
DISTRICT: 3420-MOUNT EPHRAIM 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
SCHOOL CHOICE AID

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Choice Aid Formula Calculation:

District's Adequacy Budget - EQA Item (M)	10,101,119 (A)
District's Equalization Aid - BUD (A-1) plus CH67 (I-1)	3,720,428 (B)
District's Local Share - Item (A) minus Item (B)	6,380,691 (C)
Choice Local Share Per Pupil - Item (C) / ENR (O-1) times 0.90	11,001 (D)
Projected Prebudget Year Remaining Choice Enrollment	25.0 (E)
Budget Year Additional Choice Enrollment	2.0 (F)
Total Choice Enrollment - Item (E) plus Item (F)	27.0 (G)
Choice Aid Prior to Prebudget Year Enrollment Adjustment - (D) times (G)	\$297,027 (H)

Choice Aid Adjustment from Prebudget Year:

District's Prebudget Year Projected Choice Enrollment - Prebudget Choice Item(G)	27.0 (I)
District's Prebudget Year Actual Choice Enrollment - Oct 2023 ASSA	27.0 (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)	9,954 (L)
District's Prebudget Year Choice Aid Adjustment - Item(K) times Item (L)	\$0 (M)
Choice Aid - MAX [0, Item (H) minus Item(M)]	\$297,027 (N)

COUNTY: 07-CAMDEN
DISTRICT: 3420-MOUNT EPHRAIM 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% 83 (A)

Total Special Education Categorical Aid
- @ \$21,868 per pupil
times GCA 0.97670
times Item (A) times 1/3 590,918 (B)

SECURITY AID -

Projected FTE Resident enrollment 522.0 (C-1)
- @ \$96 per pupil times Item (C-1) 50,112 (C)

Projected Low Income enrollment (FTE) 196.0 (D-1)
Low Income Concentration Rate 37.4290% (D-2)
Per Pupil \$: Item (D-2) times \$14.54 times 100 \$544.00 (D-3)
Item (D-1) times Item (D-3) 106,624 (D)

Total Security Aid
[Item (C) + (D)] times GCA 0.97670 \$153,084 (E)

COUNTY: 07-CAMDEN
DISTRICT: 3420-MOUNT EPHRAIM 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
10.0 + 0.0 + 0.0 + 0.0 = 10.0 (A-1)

10.6 (A-2)

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

BA1 = (\$539.58 x 10.0) + (\$14.22 x 10.0 x 10.6)

BA1 = (\$5,396) + (\$1,507)

BA1 = \$6,903 (A)

SPECIAL EDUCATION PUPILS ELIGIBLE FOR TRANSPORTATION

SPECIAL EDUCATION PUPILS AVERAGE DISTANCE

12.0 (B-1)

6.1 (B-2)

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

BA2 = (\$3,758.97 x 12.0) + (\$7.17 x 12.0 x 6.1)

BA2 = (\$45,108) + (\$525)

BA2 = \$45,633 (B)

TRANSPORTATION AID

Item (A) plus Item (B)

\$52,536 (C) TRANSPORTATION AID

COUNTY: 07-CAMDEN
DISTRICT: 3420-MOUNT EPHRAIM 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	0.37429 (B)
Projected In-District Preschool Enrollment Funded	61.0 (C)
Projected Preschool Education Aid - Part I	
@ (\$15,594 per pupil X 0.97670 GCA) times Item(C)	929,091 (D)
Projected Licensed Child Care Provider Preschool Enrollment Funded	0 (E)
Projected Preschool Education Aid - Part II	
@ (\$17,527 per pupil X 0.97670 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 0.97670 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)	\$929,091 (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: 07-CAMDEN
DISTRICT: 3420-MOUNT EPHRAIM BORO
BUDGET: K-12

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ADEQUACY SPENDING COMPARISON:

Prebudget Year Spending: BUD Item (C)	10,845,136 (A-1)
Projected Adequacy Spending: EQA (M) + CAT (B) + CAT (E)	10,845,121 (A-2)
Amount Over Adequacy: MAX[0,(Item (A-1) minus (A-2))]	15 (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)	100.000% (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)	4,506,803 (B-1)
Prebudget Year Aid: BUD(A-1) thru (A-4) + BUD(A-7)	4,284,646 (B-2)
State Aid Differential: Item (B-2) minus Item (B-1)	-222,157 (B)

Amount below Uncapped Aid: Max[0, -Item (B)]	222,157 (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)	0.022117% (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)	222,161 (H)

2023 DCA TAX RATE*

Total Tax Rate for the Municipality	3.524 (C-1)
State Average Tax Rate	1.909 (C-2)
Municipality Tax Rate as % of State Average Item (C-1) divided by (C-2)	184.599% (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	181,746 (I-2)
Security Aid	40,415 (I-3)
Transportation Aid	0 (I-4)
Adjustment Aid	0 (I-5)
Total	222,161 (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: 3420-MOUNT EPHRAIM 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)]	3,720,428 (A-1)	Preschool Education Aid [PEA (M) or (L) for Universal or (G) for ECPA/ELLI]	929,091 (B-1)
Educational Adequacy Aid [BUD (A-5)]	0 (A-2)	SUBTOTAL	\$929,091 (B)
School Choice Aid [CHOICE (N)]	297,027 (A-3)	LESS:	
Transportation Aid [BUD (A-4) + CH67 (I-4)]	45,548 (A-4)	Assessment for Debt Service on SDA funding*	\$33,091 (C)
Special Education Categorical Aid [BUD (A-2) + CH67 (I-2)]	590,918 (A-5)	SUBTOTAL ADJUSTED [Item(A) + (B) - (C)]	\$5,699,834 (D)
Security Aid [BUD (A-3) + CH67 (I-3)]	149,913 (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	\$4,803,834 (A)	GRAND TOTAL AID PAYABLE TO AND ON BEHALF OF DISTRICT:	
		Total Aid	\$5,699,834 (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: 05-BURLINGTON
DISTRICT: 3430-MOUNT HOLLY TWP
BUDGET: K-8

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PRIOR YEAR RESIDENT ENROLLMENT	TOTAL	WEIGHTED ENROLLMENT CALCULATION			
October 2023	1,037.0 (A)		Projected Enrollment		Projected Enrollment
October 2022	1,029.0 (B)	Enrollment with	10/15/2024	Weight	Weighted Enrollment
October 2021	969.0 (C)	Base Weight			
October 2020	969.0 (D)				
October 2019	990.0 (E)	Half day Kindergarten	0 (Q-1)	0.50 (R-1)	0 (S-1)
October 2018	1,000.0 (F)	Elementary - Full K & Gr. 1-5	712 (Q-2)	1.00 (R-2)	712 (S-2)
		Middle School - Gr. 6-8	334 (Q-3)	1.04 (R-3)	347 (S-3)
		High School - Gr. 9-12	0 (Q-4)	1.15 (R-4)	0 (S-4)
		Total - Based on Grade Level			1,059 (S)
GROWTH RATE CALCULATION					
Sum of Items (A), (B) and (C)	3,035.0 (G)		At Risk Only	LEP Only	LEP & Low Inc
Sum of Items (D), (E) and (F)	2,959.0 (H)		-----	-----	-----
Item (G) Divided by three (3)	1,011.7 (I)	Projected Enrollment	Projected Enrollment	Projected Enrollment	Projected Enrollment
Item (H) Divided by three (3)	986.3 (J)	by Student Characteristics			
Item (I) Divided by Item (J)	1.0258 (K)				
Third Root of Item (K)	1.008512 (L)	Half day Kindergarten	0 (T-1)	0 (U-1)	0 (V-1)
Item (L) Minus one (1)	0.008512 (M)	Elementary - Full K & Gr. 1-5	405 (T-2)	3 (U-2)	25 (V-2)
Growth Rate - Item (M) as a %	0.8512%(N)	Middle School - Gr. 6-8	217 (T-3)	0 (U-3)	4 (V-3)
		High School - Gr. 9-12	0 (T-4)	0 (U-4)	0 (V-4)
10/15/2023 RESIDENT ENROLLMENT	1,037.0 (O)	Subtotal	622 (T)	3 (U)	29 (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)*	1,046.0 (O-1)	Projected Weighted Enrollment with	-----	-----	-----
		Additional Weights	Projected Weighted Enrollment	Projected Weighted Enrollment	Projected Weighted 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	231 (W-2)	2 (X-2)	17 (Y-2)
		Middle School - Gr. 6-8	129 (W-3)	0 (X-3)	3 (Y-3)
		High School - Gr. 9-12	0 (W-4)	0 (X-4)	0 (Y-4)
		Subtotal	360 (W)	2 (X)	20 (Y)
		Total Projected Weighted Enrollment	(S)+(W)+(X)+(Y)		1,441 (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: 05-BURLINGTON
DISTRICT: 3430-MOUNT HOLLY TWP
BUDGET: K-8

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GENERAL FUND

FY 2023-24 STATE AID

Equalization Aid	\$11,787,197 (A-1)
Special Education Categorical Aid	\$755,237 (A-2)
Security Aid	\$337,977 (A-3)
Transportation Aid	\$127,355 (A-4)
Educational Adequacy Aid	\$0 (A-5)
School Choice Aid	\$0 (A-6)
Adjustment Aid	\$1,025,803 (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)] \$14,033,569 (AA-1)

SPECIAL REVENUE FUND

Preschool Education Aid	\$1,460,568 (A-10)
Preschool Education Expansion Aid	\$0 (A-11)
Total Preschool Aid [Item(A-10) + Item(A-11)]	\$1,460,568 (AA-2)

PREBUDGET TOTAL ENTITLEMENT

[Item (AA-1) plus Item(AA-2)] \$15,494,137 (A)

BUDGETED LOCAL SHARE FOR THE PREBUDGET YEAR

2023-24 General Fund Tax Levy \$8,724,721 (B)

PREBUDGET YEAR ADEQUACY SPENDING:

Items (A-1) thru (A-3) + (A-7) + (A-9) + (B) \$22,630,935 (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: 05-BURLINGTON
DISTRICT: 3430-MOUNT HOLLY 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 0.98480 times Item(A)

Projected Weighted At-Risk Only Enrollment
Total At-Risk Only Cost
- @ \$13,946 per pupil
times GCA 0.98480 times Item(C)

Projected Weighted LEP Only Enrollment
Total LEP Only Cost
- @ \$13,946 per pupil
times GCA 0.98480 times Item(E)

Projected Weighted combined LEP & Low Income
Enrollment
Total Combined LEP & Low Income Cost
- @ \$13,946 per pupil
times GCA 0.98480 times Item(G)

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

Special Education Enrollment
- FTE Resident Enrollment @ 15.90%
Total Special Education Cost
- @ \$21,868 per pupil
times GCA 0.98480
times Item (I) times 2/3

Speech Only Enrollment
- FTE Resident Enrollment @ 1.610%

Total Speech Only Cost
- @ \$1,422 per pupil
times GCA 0.98480
times Item (K)

ADEQUACY BUDGET -

Items (B) + (D) + (F) + (H) + (J) + (L) \$22,197,804 (M)

LOCAL SHARE CALCULATION - REGULAR DISTRICT

Equalized Valuation (10/1/2023) 612,775,806 (N)
District Income (2021) 168,855,956 (O)

Equalized Val. x 0.012707978 / 2 3,893,571 (P-1)
District Income x 0.050601493 / 2 4,272,182 (P-2)
Local Fair Share : Item(P-1) + Item(P-2) 8,165,753 (P)

LOCAL SHARE - COUNTY VOCATIONAL SCHOOL DISTRICT

County Local Shares 924,370,551 (Q)
County Adequacy Budgets 1,280,196,937 (R)
Item(Q) / Item(R) 0.7221 (S)

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

EQUALIZATION AID CALCULATION

Adequacy Budget [Item(M)] 22,197,804 (U)
Local Fair Share [Item (P) or (T)] 8,165,753 (V)

EQUALIZATION AID
[MAX(0, (Item(U) less Item(V)))] \$14,032,051 (W)

166 (I)

2,383,274 (J)

17 (K)

23,807 (L)

COUNTY: 05-BURLINGTON
DISTRICT: 3430-MOUNT HOLLY 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% 166 (A)

Total Special Education Categorical Aid
- @ \$21,868 per pupil
times GCA 0.98480
times Item (A) times 1/3 1,191,637 (B)

SECURITY AID -

Projected FTE Resident enrollment 1,046.0 (C-1)
- @ \$96 per pupil times Item (C-1) 100,416 (C)

Projected Low Income enrollment (FTE) 651.0 (D-1)
Low Income Concentration Rate 62.2950% (D-2)
Per Pupil \$: if Item (D-2) >=40%, \$580.00 \$580.00 (D-3)
Item (D-1) times Item (D-3) 377,580 (D)

Total Security Aid
[Item (C) + (D)] times GCA 0.98480 \$470,730 (E)

COUNTY: 05-BURLINGTON
DISTRICT: 3430-MOUNT HOLLY 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
5.0 + 35.0 + 0.0 + 40.0 = 80.0 (A-1)

5.5 (A-2)

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

BA1 = (\$539.58 x 80.0) + (\$14.22 x 80.0 x 5.5)

BA1 = (\$43,166) + (\$6,257)

BA1 = \$49,423 (A)

SPECIAL EDUCATION PUPILS ELIGIBLE FOR TRANSPORTATION

SPECIAL EDUCATION PUPILS AVERAGE DISTANCE

28.0 (B-1)

5.5 (B-2)

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

BA2 = (\$3,758.97 x 28.0) + (\$7.17 x 28.0 x 5.5)

BA2 = (\$105,251) + (\$1,104)

BA2 = \$106,355 (B)

TRANSPORTATION AID

Item (A) plus Item (B)

\$155,778 (C) TRANSPORTATION AID

COUNTY: 05-BURLINGTON
DISTRICT: 3430-MOUNT HOLLY 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	B (A)
Concentration Rate of Low Income Enrollment	0.62295 (B)
Projected In-District Preschool Enrollment Funded	82.0 (C)
Projected Preschool Education Aid - Part I	
@ (\$15,594 per pupil X 0.98480 GCA) times Item(C)	1,259,274 (D)
Projected Licensed Child Care Provider Preschool Enrollment Funded	0 (E)
Projected Preschool Education Aid - Part II	
@ (\$17,527 per pupil X 0.98480 GCA) times Item(E)	0 (F)
Projected State Head Start Enrollment Funded	30 (G)
Projected Preschool Education Aid - Part III	
@ (\$9,685 per pupil X 0.98480 GCA) times Item(G)	286,140 (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)	\$1,545,414 (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: 05-BURLINGTON
DISTRICT: 3430-MOUNT HOLLY TWP
BUDGET: K-8

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ADEQUACY SPENDING COMPARISON:

Prebudget Year Spending: BUD Item (C)	22,630,935 (A-1)
Projected Adequacy Spending: EQA (M) + CAT (B) + CAT (E)	23,860,171 (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))]	1,229,236 (A-4)
Spending as % of Adequacy: Item (A-1) divided by (A-2)	94.848% (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)	15,850,196 (B-1)
Prebudget Year Aid: BUD(A-1) thru (A-4) + BUD(A-7)	14,033,569 (B-2)
State Aid Differential: Item (B-2) minus Item (B-1)	-1,816,627 (B)

Amount below Uncapped Aid: Max[0, -Item (B)]	1,816,627 (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)	0.180852% (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)	1,816,622 (H)

2023 DCA TAX RATE*

Total Tax Rate for the Municipality	2.289 (C-1)
State Average Tax Rate	1.909 (C-2)
Municipality Tax Rate as % of State Average Item (C-1) divided by (C-2)	119.906% (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	1,816,622 (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	1,816,622 (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: 05-BURLINGTON
DISTRICT: 3430-MOUNT HOLLY 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)]	13,603,819 (A-1)	Preschool Education Aid [PEA (M) or (L) for Universal or (G) for ECPA/ELLI]	1,545,414 (B-1)
Educational Adequacy Aid [BUD (A-5)]	0 (A-2)	SUBTOTAL	\$1,545,414 (B)
School Choice Aid [CHOICE (N)]	0 (A-3)	LESS:	
Transportation Aid [BUD (A-4) + CH67 (I-4)]	127,355 (A-4)	Assessment for Debt Service on SDA funding*	\$13,277 (C)
Special Education Categorical Aid [BUD (A-2) + CH67 (I-2)]	755,237 (A-5)	SUBTOTAL ADJUSTED [Item(A) + (B) - (C)]	\$17,382,328 (D)
Security Aid [BUD (A-3) + CH67 (I-3)]	337,977 (A-6)	DEBT SERVICE FUND AID:	
Adjustment Aid [BUD (A-7) + CH67 (I-5)]	1,025,803 (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	\$15,850,191 (A)	GRAND TOTAL AID PAYABLE TO AND ON BEHALF OF DISTRICT:	
		Total Aid	\$17,382,328 (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: 05-BURLINGTON
DISTRICT: 3440-MOUNT LAUREL TWP
BUDGET: K-8

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PRIOR YEAR RESIDENT ENROLLMENT	TOTAL	WEIGHTED ENROLLMENT CALCULATION			
October 2023	4,085.0 (A)		Projected Enrollment		Projected Enrollment
October 2022	4,109.0 (B)	Enrollment with	10/15/2024	Weight	Weighted Enrollment
October 2021	4,126.0 (C)	Base Weight			
October 2020	4,043.0 (D)				
October 2019	4,198.0 (E)	Half day Kindergarten	0 (Q-1)	0.50 (R-1)	0 (S-1)
October 2018	4,141.0 (F)	Elementary - Full K & Gr. 1-5	2,714 (Q-2)	1.00 (R-2)	2,714 (S-2)
		Middle School - Gr. 6-8	1,364 (Q-3)	1.04 (R-3)	1,419 (S-3)
		High School - Gr. 9-12	0 (Q-4)	1.15 (R-4)	0 (S-4)
		Total - Based on Grade Level			4,133 (S)
GROWTH RATE CALCULATION					
Sum of Items (A), (B) and (C)	12,320.0 (G)		At Risk Only	LEP Only	LEP & Low Inc
Sum of Items (D), (E) and (F)	12,382.0 (H)		-----	-----	-----
Item (G) Divided by three (3)	4,106.7 (I)	Projected Enrollment	Projected Enrollment	Projected Enrollment	Projected Enrollment
Item (H) Divided by three (3)	4,127.3 (J)	by Student Characteristics			
Item (I) Divided by Item (J)	0.9950 (K)				
Third Root of Item (K)	0.998334 (L)	Half day Kindergarten	0 (T-1)	0 (U-1)	0 (V-1)
Item (L) Minus one (1)	-0.001666 (M)	Elementary - Full K & Gr. 1-5	339 (T-2)	45 (U-2)	16 (V-2)
Growth Rate - Item (M) as a %	-0.1666%(N)	Middle School - Gr. 6-8	147 (T-3)	12 (U-3)	9 (V-3)
		High School - Gr. 9-12	0 (T-4)	0 (U-4)	0 (V-4)
10/15/2023 RESIDENT ENROLLMENT	4,085.0 (O)	Subtotal	486 (T)	57 (U)	25 (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)*	4,078.0 (O-1)	Projected Weighted Enrollment with	-----	-----	-----
		Additional Weights	Projected Weighted Enrollment	Projected Weighted Enrollment	Projected Weighted 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	159 (W-2)	23 (X-2)	10 (Y-2)
		Middle School - Gr. 6-8	72 (W-3)	6 (X-3)	6 (Y-3)
		High School - Gr. 9-12	0 (W-4)	0 (X-4)	0 (Y-4)
		Subtotal	231 (W)	29 (X)	16 (Y)
		Total Projected Weighted Enrollment	(S)+(W)+(X)+(Y)		4,409 (Z)

COUNTY: 05-BURLINGTON
DISTRICT: 3440-MOUNT LAUREL 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
PREBUDGET YEAR AID TOTALS

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GENERAL FUND

FY 2023-24 STATE AID

Equalization Aid	\$0 (A-1)
Special Education Categorical Aid	\$4,403,215 (A-2)
Security Aid	\$455,081 (A-3)
Transportation Aid	\$2,505,704 (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)] \$7,364,000 (AA-1)

SPECIAL REVENUE FUND

Preschool Education Aid	\$3,671,645 (A-10)
Preschool Education Expansion Aid	\$0 (A-11)
Total Preschool Aid [Item(A-10) + Item(A-11)]	\$3,671,645 (AA-2)

PREBUDGET TOTAL ENTITLEMENT

[Item (AA-1) plus Item(AA-2)] \$11,035,645 (A)

BUDGETED LOCAL SHARE FOR THE PREBUDGET YEAR

2023-24 General Fund Tax Levy \$67,232,100 (B)

PREBUDGET YEAR ADEQUACY SPENDING:

Items (A-1) thru (A-3) + (A-7) + (A-9) + (B) \$72,090,396 (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: 05-BURLINGTON
DISTRICT: 3440-MOUNT LAUREL 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 0.98480 times Item(A)

Projected Weighted At-Risk Only Enrollment
Total At-Risk Only Cost
- @ \$13,946 per pupil
times GCA 0.98480 times Item(C)

Projected Weighted LEP Only Enrollment
Total LEP Only Cost
- @ \$13,946 per pupil
times GCA 0.98480 times Item(E)

Projected Weighted combined LEP & Low Income
Enrollment
Total Combined LEP & Low Income Cost
- @ \$13,946 per pupil
times GCA 0.98480 times Item(G)

***** SPECIAL EDUCATION *****
Special Education Enrollment
- FTE Resident Enrollment @ 15.90%
Total Special Education Cost
- @ \$21,868 per pupil
times GCA 0.98480
times Item (I) times 2/3

Speech Only Enrollment
- FTE Resident Enrollment @ 1.610%

Total Speech Only Cost
- @ \$1,422 per pupil
times GCA 0.98480
times Item (K)

ADEQUACY BUDGET -
Items (B) + (D) + (F) + (H) + (J) + (L) \$69,949,105 (M)

LOCAL SHARE CALCULATION - REGULAR DISTRICT

Equalized Valuation (10/1/2023) 5,379,137,864 (N)
District Income (2021) 1,654,845,299 (O)

Equalized Val. x 0.012707978 / 2 34,178,983 (P-1)
District Income x 0.050601493 / 2 41,868,821 (P-2)
Local Fair Share : Item(P-1) + Item(P-2) 76,047,804 (P)

LOCAL SHARE - COUNTY VOCATIONAL SCHOOL DISTRICT

County Local Shares 924,370,551 (Q)
County Adequacy Budgets 1,280,196,937 (R)
Item(Q) / Item(R) 0.7221 (S)

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

EQUALIZATION AID CALCULATION
Adequacy Budget [Item(M)] 69,949,105 (U)
Local Fair Share [Item (P) or (T)] 76,047,804 (V)

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

648 (I)

9,303,382 (J)

66 (K)

92,425 (L)

COUNTY: 05-BURLINGTON
DISTRICT: 3440-MOUNT LAUREL 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% 648 (A)

Total Special Education Categorical Aid
- @ \$21,868 per pupil
times GCA 0.98480
times Item (A) times 1/3 4,651,691 (B)

SECURITY AID -

Projected FTE Resident enrollment 4,078.0 (C-1)
- @ \$96 per pupil times Item (C-1) 391,488 (C)

Projected Low Income enrollment (FTE) 511.0 (D-1)
Low Income Concentration Rate 12.5340% (D-2)
Per Pupil \$: Item (D-2) times \$14.54 times 100 \$182.00 (D-3)
Item (D-1) times Item (D-3) 93,002 (D)

Total Security Aid
[Item (C) + (D)] times GCA 0.98480 \$477,126 (E)

COUNTY: 05-BURLINGTON
DISTRICT: 3440-MOUNT LAUREL 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
1,774.0 + 201.0 + 80.0 + 143.0 = 2,198.0 (A-1) 3.7 (A-2)

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

$BA1 = (\$539.58 \times 2,198.0) + (\$14.22 \times 2,198.0 \times 3.7)$

$BA1 = (\$1,185,997) + (\$115,646)$

$BA1 = \$1,301,643 (A)$

SPECIAL EDUCATION PUPILS ELIGIBLE FOR TRANSPORTATION

SPECIAL EDUCATION PUPILS AVERAGE DISTANCE

319.0 (B-1) 3.2 (B-2)

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

$BA2 = (\$3,758.97 \times 319.0) + (\$7.17 \times 319.0 \times 3.2)$

$BA2 = (\$1,199,111) + (\$7,319)$

$BA2 = \$1,206,430 (B)$

TRANSPORTATION AID

Item (A) plus Item (B) \$2,508,073 (C) TRANSPORTATION AID

COUNTY: 05-BURLINGTON
DISTRICT: 3440-MOUNT LAUREL 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	I (A)
Concentration Rate of Low Income Enrollment	0.12534 (B)
Projected In-District Preschool Enrollment Funded	72.0 (C)
Projected Preschool Education Aid - Part I	
@ (\$15,594 per pupil X 0.98480 GCA) times Item(C)	1,105,704 (D)
Projected Licensed Child Care Provider Preschool Enrollment Funded	397 (E)
Projected Preschool Education Aid - Part II	
@ (\$17,527 per pupil X 0.98480 GCA) times Item(E)	6,852,617 (F)
Projected State Head Start Enrollment Funded	0 (G)
Projected Preschool Education Aid - Part III	
@ (\$9,685 per pupil X 0.98480 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)	\$7,958,321 (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: 05-BURLINGTON
DISTRICT: 3440-MOUNT LAUREL TWP
BUDGET: K-8

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ADEQUACY SPENDING COMPARISON:

Prebudget Year Spending: BUD Item (C)	72,090,396 (A-1)
Projected Adequacy Spending: EQA (M) + CAT (B) + CAT (E)	75,077,922 (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))]	2,987,526 (A-4)
Spending as % of Adequacy: Item (A-1) divided by (A-2)	96.021% (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)	7,636,890 (B-1)
Prebudget Year Aid: BUD(A-1) thru (A-4) + BUD(A-7)	7,364,000 (B-2)
State Aid Differential: Item (B-2) minus Item (B-1)	-272,890 (B)

Amount below Uncapped Aid: Max[0, -Item (B)]	272,890 (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)	0.027167% (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)	272,887 (H)

2023 DCA TAX RATE*

Total Tax Rate for the Municipality	2.059 (C-1)
State Average Tax Rate	1.909 (C-2)
Municipality Tax Rate as % of State Average Item (C-1) divided by (C-2)	107.858% (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	248,476 (I-2)
Security Aid	22,045 (I-3)
Transportation Aid	2,366 (I-4)
Adjustment Aid	0 (I-5)
Total	272,887 (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: 05-BURLINGTON
DISTRICT: 3440-MOUNT LAUREL 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]	7,958,321 (B-1)
Educational Adequacy Aid [BUD (A-5)]	0 (A-2)	SUBTOTAL	\$7,958,321 (B)
School Choice Aid [CHOICE (N)]	0 (A-3)	LESS:	
Transportation Aid [BUD (A-4) + CH67 (I-4)]	2,508,070 (A-4)	Assessment for Debt Service on SDA funding*	\$83,924 (C)
Special Education Categorical Aid [BUD (A-2) + CH67 (I-2)]	4,651,691 (A-5)	SUBTOTAL ADJUSTED [Item(A) + (B) - (C)]	\$15,511,284 (D)
Security Aid [BUD (A-3) + CH67 (I-3)]	477,126 (A-6)	DEBT SERVICE FUND AID:	
Adjustment Aid [BUD (A-7) + CH67 (I-5)]	0 (A-7)	Debt Service Aid, Type 2	972,257 (E)
Military Impact Aid [MIL (D)]	0 (A-8)	ADDITIONAL AID PAYABLE ON BEHALF OF DISTRICT:	
		Debt Service Aid, Type 1	0 (F)
SUBTOTAL	\$7,636,887 (A)	GRAND TOTAL AID PAYABLE TO AND ON BEHALF OF DISTRICT:	
		Total Aid	\$16,483,541 (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: 05-BURLINGTON
DISTRICT: 3440-MOUNT LAUREL 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)x((4)/(5))x(6))+(7)
3440010181000	2002843	\$351,278	\$3,838,437	\$3,838,437	40.0000%	0	\$140,511
3440045181000	2002843	\$571,878	\$4,092,638	\$6,248,948	40.0000%	0	\$149,817
3440047181000	2002843	\$470,309	\$5,139,095	\$5,139,095	40.0000%	0	\$188,124
3440050181000	2002843	\$258,340	\$2,822,896	\$2,822,896	40.0000%	0	\$103,336
3440055181000	2002843	\$457,506	\$3,457,510	\$4,999,199	40.0000%	0	\$126,567
3440060181000	2002843	\$427,337	\$4,669,537	\$4,669,537	40.0000%	0	\$170,935
3440065181000	2002843	\$394,086	\$4,306,207	\$4,306,207	40.0000%	0	\$157,634
3440075181000	2002843	\$267,271	\$2,920,482	\$2,920,482	40.0000%	0	\$106,908

(A): TOTAL SECTION 9 DEBT SERVICE AID TYPE 2 = \$1,143,832

COUNTY: 05-BURLINGTON
DISTRICT: 3440-MOUNT LAUREL 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
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	=	\$1,143,832
(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	=	\$972,257

*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: 3450-MOUNT OLIVE TWP
BUDGET: K-12

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PRIOR YEAR RESIDENT ENROLLMENT	TOTAL	WEIGHTED ENROLLMENT CALCULATION			
October 2023	4,758.5 (A)		Projected		Projected
October 2022	4,701.5 (B)	Enrollment with	Enrollment		Weighted
October 2021	4,563.5 (C)	Base Weight	10/15/2024	Weight	Enrollment
October 2020	4,612.0 (D)				
October 2019	4,646.0 (E)	Half day Kindergarten	0 (Q-1)	0.50 (R-1)	0 (S-1)
October 2018	4,626.5 (F)	Elementary - Full K & Gr. 1-5	2,130 (Q-2)	1.00 (R-2)	2,130 (S-2)
		Middle School - Gr. 6-8	1,136 (Q-3)	1.04 (R-3)	1,181 (S-3)
		High School - Gr. 9-12	1,508 (Q-4)	1.15 (R-4)	1,734 (S-4)
		Total - Based on Grade Level			5,045 (S)
GROWTH RATE CALCULATION					
Sum of Items (A), (B) and (C)	14,023.5 (G)		At Risk Only	LEP Only	LEP & Low Inc
Sum of Items (D), (E) and (F)	13,884.5 (H)		-----	-----	-----
Item (G) Divided by three (3)	4,674.5 (I)	Projected Enrollment	Projected	Projected	Projected
Item (H) Divided by three (3)	4,628.2 (J)	by Student Characteristics	Enrollment	Enrollment	Enrollment
Item (I) Divided by Item (J)	1.0100 (K)				
Third Root of Item (K)	1.003324 (L)	Half day Kindergarten	0 (T-1)	0 (U-1)	0 (V-1)
Item (L) Minus one (1)	0.003324 (M)	Elementary - Full K & Gr. 1-5	355 (T-2)	107 (U-2)	71 (V-2)
Growth Rate - Item (M) as a %	0.3324%(N)	Middle School - Gr. 6-8	208 (T-3)	21 (U-3)	18 (V-3)
		High School - Gr. 9-12	262 (T-4)	9 (U-4)	18 (V-4)
10/15/2023 RESIDENT ENROLLMENT	4,758.5 (O)	Subtotal	825 (T)	137 (U)	107 (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)*	4,774.0 (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	167 (W-2)	54 (X-2)	42 (Y-2)
		Middle School - Gr. 6-8	102 (W-3)	11 (X-3)	11 (Y-3)
		High School - Gr. 9-12	142 (W-4)	5 (X-4)	12 (Y-4)
		Subtotal	411 (W)	70 (X)	65 (Y)
		Total Projected Weighted Enrollment	(S)+(W)+(X)+(Y)		5,591 (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: 3450-MOUNT OLIVE TWP
BUDGET: K-12

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GENERAL FUND

FY 2023-24 STATE AID

Equalization Aid	\$28,485,299 (A-1)
Special Education Categorical Aid	\$5,046,922 (A-2)
Security Aid	\$106,585 (A-3)
Transportation Aid	\$1,067,482 (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)] \$34,706,288 (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)] \$34,706,288 (A)

BUDGETED LOCAL SHARE FOR THE PREBUDGET YEAR

2023-24 General Fund Tax Levy \$76,531,231 (B)

PREBUDGET YEAR ADEQUACY SPENDING:

Items (A-1) thru (A-3) + (A-7) + (A-9) + (B) \$110,170,037 (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: 3450-MOUNT OLIVE 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) 4,433,092,187 (N)
District Income (2021) 1,298,464,812 (O)

Equalized Val. x 0.012707978 / 2 28,167,819 (P-1)
District Income x 0.050601493 / 2 32,852,129 (P-2)
Local Fair Share : Item(P-1) + Item(P-2) 61,019,948 (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)] 90,742,515 (U)
Local Fair Share [Item (P) or (T)] 61,019,948 (V)

EQUALIZATION AID
[MAX(0, (Item(U) less Item(V)))] \$29,722,567 (W)

5,045 (A)
71,616,971 (B)
411 (C)
5,834,405 (D)
70 (E)
993,694 (F)
65 (G)
922,716 (H)
759 (I)
11,263,275 (J)
77 (K)
111,454 (L)
\$90,742,515 (M)

COUNTY: 27-MORRIS
DISTRICT: 3450-MOUNT OLIVE 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% 759 (A)

Total Special Education Categorical Aid
- @ \$21,868 per pupil
times GCA 1.01790
times Item (A) times 1/3 5,631,638 (B)

SECURITY AID -

Projected FTE Resident enrollment 4,774.0 (C-1)
- @ \$96 per pupil times Item (C-1) 458,304 (C)

Projected Low Income enrollment (FTE) 932.0 (D-1)
Low Income Concentration Rate 19.5230% (D-2)
Per Pupil \$: Item (D-2) times \$14.54 times 100 \$284.00 (D-3)
Item (D-1) times Item (D-3) 264,688 (D)

Total Security Aid
[Item (C) + (D)] times GCA 1.01790 \$735,934 (E)

COUNTY: 27-MORRIS
DISTRICT: 3450-MOUNT OLIVE 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
2,462.0 + 15.0 + 23.0 + 72.0 = 2,572.0 (A-1)

4.3 (A-2)

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

$BA1 = (\$539.58 \times 2,572.0) + (\$14.22 \times 2,572.0 \times 4.3)$

$BA1 = (\$1,387,800) + (\$157,268)$

$BA1 = \$1,545,068 (A)$

SPECIAL EDUCATION PUPILS ELIGIBLE FOR TRANSPORTATION

SPECIAL EDUCATION PUPILS AVERAGE DISTANCE

571.0 (B-1)

4.7 (B-2)

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

$BA2 = (\$3,758.97 \times 571.0) + (\$7.17 \times 571.0 \times 4.7)$

$BA2 = (\$2,146,372) + (\$19,242)$

$BA2 = \$2,165,614 (B)$

TRANSPORTATION AID

Item (A) plus Item (B)

\$3,710,682 (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: 3450-MOUNT OLIVE TWP
BUDGET: K-12

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ADEQUACY SPENDING COMPARISON:

Prebudget Year Spending: BUD Item (C)	110,170,037 (A-1)
Projected Adequacy Spending: EQA (M) + CAT (B) + CAT (E)	97,110,087 (A-2)
Amount Over Adequacy: MAX[0,(Item (A-1) minus (A-2))]	13,059,950 (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)	113.449% (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)	39,800,821 (B-1)
Prebudget Year Aid: BUD(A-1) thru (A-4) + BUD(A-7)	34,706,288 (B-2)
State Aid Differential: Item (B-2) minus Item (B-1)	-5,094,533 (B)

Amount below Uncapped Aid: Max[0, -Item (B)]	5,094,533 (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)	0.507181% (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)	5,094,532 (H)

2023 DCA TAX RATE*

Total Tax Rate for the Municipality	2.402 (C-1)
State Average Tax Rate	1.909 (C-2)
Municipality Tax Rate as % of State Average Item (C-1) divided by (C-2)	125.825% (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	1,237,268 (I-1)
Special Education Categorical Aid	584,716 (I-2)
Security Aid	629,349 (I-3)
Transportation Aid	2,643,199 (I-4)
Adjustment Aid	0 (I-5)
Total	5,094,532 (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: 3450-MOUNT OLIVE 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)]	29,722,567 (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)]	3,710,681 (A-4)	Assessment for Debt Service on SDA funding*	\$128,241 (C)
Special Education Categorical Aid [BUD (A-2) + CH67 (I-2)]	5,631,638 (A-5)	SUBTOTAL ADJUSTED [Item(A) + (B) - (C)]	\$39,672,579 (D)
Security Aid [BUD (A-3) + CH67 (I-3)]	735,934 (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	\$39,800,820 (A)	GRAND TOTAL AID PAYABLE TO AND ON BEHALF OF DISTRICT:	
		Total Aid	\$39,672,579 (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: 3460-MOUNTAIN LAKES BORO
BUDGET: K-12

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PRIOR YEAR RESIDENT ENROLLMENT	TOTAL	WEIGHTED ENROLLMENT CALCULATION			
October 2023	1,011.0 (A)		Projected		Projected
October 2022	1,052.0 (B)	Enrollment with	Enrollment		Weighted
October 2021	1,057.0 (C)	Base Weight	10/15/2024	Weight	Enrollment
October 2020	1,064.0 (D)				
October 2019	1,087.0 (E)	Half day Kindergarten	0 (Q-1)	0.50 (R-1)	0 (S-1)
October 2018	1,090.0 (F)	Elementary - Full K & Gr. 1-5	425 (Q-2)	1.00 (R-2)	425 (S-2)
		Middle School - Gr. 6-8	240 (Q-3)	1.04 (R-3)	250 (S-3)
		High School - Gr. 9-12	334 (Q-4)	1.15 (R-4)	384 (S-4)
		Total - Based on Grade Level			1,059 (S)
GROWTH RATE CALCULATION					
Sum of Items (A), (B) and (C)	3,120.0 (G)		At Risk Only	LEP Only	LEP & Low Inc
Sum of Items (D), (E) and (F)	3,241.0 (H)		-----	-----	-----
Item (G) Divided by three (3)	1,040.0 (I)	Projected Enrollment	Projected	Projected	Projected
Item (H) Divided by three (3)	1,080.3 (J)	by Student Characteristics	Enrollment	Enrollment	Enrollment
Item (I) Divided by Item (J)	0.9627 (K)				
Third Root of Item (K)	0.987407 (L)	Half day Kindergarten	0 (T-1)	0 (U-1)	0 (V-1)
Item (L) Minus one (1)	-0.012593 (M)	Elementary - Full K & Gr. 1-5	0 (T-2)	1 (U-2)	0 (V-2)
Growth Rate - Item (M) as a %	-1.2593%(N)	Middle School - Gr. 6-8	0 (T-3)	1 (U-3)	0 (V-3)
		High School - Gr. 9-12	0 (T-4)	1 (U-4)	0 (V-4)
10/15/2023 RESIDENT ENROLLMENT	1,011.0 (O)	Subtotal	0 (T)	3 (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)*	998.0 (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)	1 (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)	1 (X-4)	0 (Y-4)
		Subtotal	0 (W)	3 (X)	0 (Y)
		Total Projected Weighted Enrollment		(S)+(W)+(X)+(Y)	1,062 (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: 27-MORRIS
DISTRICT: 3460-MOUNTAIN LAKES BORO
BUDGET: K-12

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GENERAL FUND

FY 2023-24 STATE AID

Equalization Aid	\$0 (A-1)
Special Education Categorical Aid	\$1,157,088 (A-2)
Security Aid	\$67,173 (A-3)
Transportation Aid	\$78,377 (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)] \$1,302,638 (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)] \$1,302,638 (A)

BUDGETED LOCAL SHARE FOR THE PREBUDGET YEAR

2023-24 General Fund Tax Levy \$23,768,426 (B)

PREBUDGET YEAR ADEQUACY SPENDING:

Items (A-1) thru (A-3) + (A-7) + (A-9) + (B) \$24,992,687 (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: 3460-MOUNTAIN LAKES 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) \$17,458,422 (M)

LOCAL SHARE CALCULATION - REGULAR DISTRICT

Equalized Valuation (10/1/2023) 1,594,075,527 (N)
District Income (2021) 769,270,500 (O)

Equalized Val. x 0.012707978 / 2 10,128,738 (P-1)
District Income x 0.050601493 / 2 19,463,118 (P-2)
Local Fair Share : Item(P-1) + Item(P-2) 29,591,856 (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
Item (G) Adequacy Budget [Item(M)] 17,458,422 (U)
Local Fair Share [Item (P) or (T)] 29,591,856 (V)

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

159 (I)

2,359,500 (J)

16 (K)

23,159 (L)

COUNTY: 27-MORRIS
DISTRICT: 3460-MOUNTAIN LAKES 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% 159 (A)

Total Special Education Categorical Aid
- @ \$21,868 per pupil
times GCA 1.01790
times Item (A) times 1/3 1,179,750 (B)

SECURITY AID -

Projected FTE Resident enrollment 998.0 (C-1)
- @ \$96 per pupil times Item (C-1) 95,808 (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 1.01790 \$97,523 (E)

COUNTY: 27-MORRIS
DISTRICT: 3460-MOUNTAIN LAKES 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
59.0 + 0.0 + 0.0 + 26.0 = 85.0 (A-1)

5.1 (A-2)

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

$BA1 = (\$539.58 \times 85.0) + (\$14.22 \times 85.0 \times 5.1)$

$BA1 = (\$45,864) + (\$6,164)$

$BA1 = \$52,028 (A)$

SPECIAL EDUCATION PUPILS ELIGIBLE FOR TRANSPORTATION

SPECIAL EDUCATION PUPILS AVERAGE DISTANCE

4.0 (B-1)

15.4 (B-2)

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

$BA2 = (\$3,758.97 \times 4.0) + (\$7.17 \times 4.0 \times 15.4)$

$BA2 = (\$15,036) + (\$442)$

$BA2 = \$15,478 (B)$

TRANSPORTATION AID

Item (A) plus Item (B)

\$67,506 (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: 3460-MOUNTAIN LAKES BORO
BUDGET: K-12

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ADEQUACY SPENDING COMPARISON:

Prebudget Year Spending: BUD Item (C)	24,992,687 (A-1)
Projected Adequacy Spending: EQA (M) + CAT (B) + CAT (E)	18,735,695 (A-2)
Amount Over Adequacy: MAX[0,(Item (A-1) minus (A-2))]	6,256,992 (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)	133.396% (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)	1,344,779 (B-1)
Prebudget Year Aid: BUD(A-1) thru (A-4) + BUD(A-7)	1,302,638 (B-2)
State Aid Differential: Item (B-2) minus Item (B-1)	-42,141 (B)

Amount below Uncapped Aid: Max[0, -Item (B)]	42,141 (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)	0.004195% (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)	42,138 (H)

2023 DCA TAX RATE*

Total Tax Rate for the Municipality	2.242 (C-1)
State Average Tax Rate	1.909 (C-2)
Municipality Tax Rate as % of State Average Item (C-1) divided by (C-2)	117.444% (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	22,662 (I-2)
Security Aid	19,476 (I-3)
Transportation Aid	0 (I-4)
Adjustment Aid	0 (I-5)
Total	42,138 (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: 3460-MOUNTAIN LAKES 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
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)]	78,377 (A-4)	Assessment for Debt Service on SDA funding*	\$48,298 (C)
Special Education Categorical Aid [BUD (A-2) + CH67 (I-2)]	1,179,750 (A-5)	SUBTOTAL ADJUSTED [Item(A) + (B) - (C)]	\$1,296,478 (D)
Security Aid [BUD (A-3) + CH67 (I-3)]	86,649 (A-6)	DEBT SERVICE FUND AID:	
Adjustment Aid [BUD (A-7) + CH67 (I-5)]	0 (A-7)	Debt Service Aid, Type 2	127,612 (E)
Military Impact Aid [MIL (D)]	0 (A-8)	ADDITIONAL AID PAYABLE ON BEHALF OF DISTRICT:	
		Debt Service Aid, Type 1	0 (F)
SUBTOTAL	\$1,344,776 (A)	GRAND TOTAL AID PAYABLE TO AND ON BEHALF OF DISTRICT:	
		Total Aid	\$1,424,090 (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
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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 $((3) \times ((4) / (5)) \times (6)) + (7)$
3460050171000	2002883	\$853,842	\$3,816,490	\$16,558,685	40.0000%	0	\$78,718
3460060171000	2002883	\$16,839	\$301,110	\$326,566	40.0000%	0	\$6,211
3460080171000	2002883	\$277,700	\$3,161,250	\$5,385,480	40.0000%	0	\$65,203
(A): TOTAL SECTION 9 DEBT SERVICE AID TYPE 2 =				\$150,132			

COUNTY: 27-MORRIS
DISTRICT: 3460-MOUNTAIN LAKES 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
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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	=	\$150,132
(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	=	\$127,612

*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: 39-UNION
DISTRICT: 3470-MOUNTAINSIDE BORO
BUDGET: K-12

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PRIOR YEAR RESIDENT ENROLLMENT	TOTAL	WEIGHTED ENROLLMENT CALCULATION			
October 2023	994.0 (A)		Projected		Projected
October 2022	1,000.5 (B)	Enrollment with	Enrollment		Weighted
October 2021	1,013.0 (C)	Base Weight	10/15/2024	Weight	Enrollment
October 2020	998.0 (D)				
October 2019	1,020.5 (E)	Half day Kindergarten	0 (Q-1)	0.50 (R-1)	0 (S-1)
October 2018	1,022.0 (F)	Elementary - Full K & Gr. 1-5	494 (Q-2)	1.00 (R-2)	494 (S-2)
		Middle School - Gr. 6-8	249 (Q-3)	1.04 (R-3)	259 (S-3)
		High School - Gr. 9-12	247 (Q-4)	1.15 (R-4)	284 (S-4)
		Total - Based on Grade Level			1,037 (S)
GROWTH RATE CALCULATION					
Sum of Items (A), (B) and (C)	3,007.5 (G)		At Risk Only	LEP Only	LEP & Low Inc
Sum of Items (D), (E) and (F)	3,040.5 (H)		-----	-----	-----
Item (G) Divided by three (3)	1,002.5 (I)	Projected Enrollment	Projected	Projected	Projected
Item (H) Divided by three (3)	1,013.5 (J)	by Student Characteristics	Enrollment	Enrollment	Enrollment
Item (I) Divided by Item (J)	0.9891 (K)				
Third Root of Item (K)	0.996369 (L)	Half day Kindergarten	0 (T-1)	0 (U-1)	0 (V-1)
Item (L) Minus one (1)	-0.003631 (M)	Elementary - Full K & Gr. 1-5	6 (T-2)	1 (U-2)	0 (V-2)
Growth Rate - Item (M) as a %	-0.3631%(N)	Middle School - Gr. 6-8	7 (T-3)	0 (U-3)	0 (V-3)
		High School - Gr. 9-12	3 (T-4)	2 (U-4)	0 (V-4)
10/15/2023 RESIDENT ENROLLMENT	994.0 (O)	Subtotal	16 (T)	3 (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)*	990.0 (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)	1 (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)	0 (Y-4)
		Subtotal	8 (W)	2 (X)	0 (Y)
		Total Projected Weighted Enrollment		(S)+(W)+(X)+(Y)	1,047 (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: 39-UNION
DISTRICT: 3470-MOUNTAINSIDE BORO
BUDGET: K-12

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GENERAL FUND

FY 2023-24 STATE AID

Equalization Aid	\$0 (A-1)
Special Education Categorical Aid	\$1,108,326 (A-2)
Security Aid	\$68,546 (A-3)
Transportation Aid	\$307,722 (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)] \$1,484,594 (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)] \$1,484,594 (A)

BUDGETED LOCAL SHARE FOR THE PREBUDGET YEAR

2023-24 General Fund Tax Levy \$17,993,293 (B)

PREBUDGET YEAR ADEQUACY SPENDING:

Items (A-1) thru (A-3) + (A-7) + (A-9) + (B) \$19,170,165 (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: 39-UNION
DISTRICT: 3470-MOUNTAINSIDE 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) \$17,220,883 (M)

LOCAL SHARE CALCULATION - REGULAR DISTRICT

Equalized Valuation (10/1/2023) 2,416,584,439 (N)
District Income (2021) 757,383,331 (O)

Equalized Val. x 0.012707978 / 2 15,354,951 (P-1)
District Income x 0.050601493 / 2 19,162,364 (P-2)
Local Fair Share : Item(P-1) + Item(P-2) 34,517,315 (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
0 (G) Adequacy Budget [Item(M)] 17,220,883 (U)
Local Fair Share [Item (P) or (T)] 34,517,315 (V)

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

157 (I)

2,330,508 (J)

16 (K)

23,166 (L)

COUNTY: 39-UNION
DISTRICT: 3470-MOUNTAINSIDE 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% 157 (A)

Total Special Education Categorical Aid
- @ \$21,868 per pupil
times GCA 1.01820
times Item (A) times 1/3 1,165,254 (B)

SECURITY AID -

Projected FTE Resident enrollment 990.0 (C-1)
- @ \$96 per pupil times Item (C-1) 95,040 (C)

Projected Low Income enrollment (FTE) 16.0 (D-1)
Low Income Concentration Rate 1.6100% (D-2)
Per Pupil \$: Item (D-2) times \$14.54 times 100 \$23.00 (D-3)
Item (D-1) times Item (D-3) 368 (D)

Total Security Aid
[Item (C) + (D)] times GCA 1.01820 \$97,144 (E)

COUNTY: 39-UNION
DISTRICT: 3470-MOUNTAINSIDE 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
329.0 + 46.0 + 4.0 + 90.0 = 469.0 (A-1) 4.8 (A-2)

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

$BA1 = (\$539.58 \times 469.0) + (\$14.22 \times 469.0 \times 4.8)$

$BA1 = (\$253,063) + (\$32,012)$

$BA1 = \$285,075 (A)$

SPECIAL EDUCATION PUPILS ELIGIBLE FOR TRANSPORTATION

SPECIAL EDUCATION PUPILS AVERAGE DISTANCE

25.0 (B-1) 9.3 (B-2)

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

$BA2 = (\$3,758.97 \times 25.0) + (\$7.17 \times 25.0 \times 9.3)$

$BA2 = (\$93,974) + (\$1,667)$

$BA2 = \$95,641 (B)$

TRANSPORTATION AID

Item (A) plus Item (B) \$380,716 (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: 39-UNION
DISTRICT: 3470-MOUNTAINSIDE BORO
BUDGET: K-12

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ADEQUACY SPENDING COMPARISON:

Prebudget Year Spending: BUD Item (C)	19,170,165 (A-1)
Projected Adequacy Spending: EQA (M) + CAT (B) + CAT (E)	18,483,281 (A-2)
Amount Over Adequacy: MAX[0,(Item (A-1) minus (A-2))]	686,884 (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)	103.716% (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)	1,643,114 (B-1)
Prebudget Year Aid: BUD(A-1) thru (A-4) + BUD(A-7)	1,484,594 (B-2)
State Aid Differential: Item (B-2) minus Item (B-1)	-158,520 (B)

Amount below Uncapped Aid: Max[0, -Item (B)]	158,520 (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)	0.015781% (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)	158,517 (H)

2023 DCA TAX RATE*

Total Tax Rate for the Municipality	1.561 (C-1)
State Average Tax Rate	1.909 (C-2)
Municipality Tax Rate as % of State Average Item (C-1) divided by (C-2)	81.771% (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	56,928 (I-2)
Security Aid	28,598 (I-3)
Transportation Aid	72,991 (I-4)
Adjustment Aid	0 (I-5)
Total	158,517 (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: 3470-MOUNTAINSIDE 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)]	380,713 (A-4)	Assessment for Debt Service on SDA funding*	\$21,469 (C)
Special Education Categorical Aid [BUD (A-2) + CH67 (I-2)]	1,165,254 (A-5)	SUBTOTAL ADJUSTED [Item(A) + (B) - (C)]	\$1,621,642 (D)
Security Aid [BUD (A-3) + CH67 (I-3)]	97,144 (A-6)	DEBT SERVICE FUND AID:	
Adjustment Aid [BUD (A-7) + CH67 (I-5)]	0 (A-7)	Debt Service Aid, Type 2	437,814 (E)
Military Impact Aid [MIL (D)]	0 (A-8)	ADDITIONAL AID PAYABLE ON BEHALF OF DISTRICT:	
		Debt Service Aid, Type 1	0 (F)
SUBTOTAL	\$1,643,111 (A)	GRAND TOTAL AID PAYABLE TO AND ON BEHALF OF DISTRICT:	
		Total Aid	\$2,059,456 (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
DISTRICT: 3470-MOUNTAIN SIDE 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 $((3) \times ((4)/(5))) \times (6) + (7)$
3470030142000	2003113	\$133,803	\$1,271,854	\$1,271,854	40.0000%	0	\$53,521
3470030143000	2003113	\$994,463	\$9,452,771	\$9,452,771	40.0000%	0	\$397,785
3470060142000	2003113	\$159,423	\$1,515,375	\$1,515,375	40.0000%	0	\$63,769
(A): TOTAL SECTION 9 DEBT SERVICE AID TYPE 2 =				\$515,075			

COUNTY: 39-UNION
DISTRICT: 3470-MOUNTAIN SIDE 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	=	\$515,075
(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	=	\$437,814

*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: 01-ATLANTIC
DISTRICT: 3480-MULLICA TWP
BUDGET: K-8

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PRIOR YEAR RESIDENT ENROLLMENT	TOTAL	WEIGHTED ENROLLMENT CALCULATION			
October 2023	504.0 (A)		Projected		Projected
October 2022	525.0 (B)	Enrollment with	Enrollment		Weighted
October 2021	529.0 (C)	Base Weight	10/15/2024	Weight	Enrollment
October 2020	574.0 (D)				
October 2019	610.0 (E)	Half day Kindergarten	0 (Q-1)	0.50 (R-1)	0 (S-1)
October 2018	607.0 (F)	Elementary - Full K & Gr. 1-5	302 (Q-2)	1.00 (R-2)	302 (S-2)
		Middle School - Gr. 6-8	179 (Q-3)	1.04 (R-3)	186 (S-3)
		High School - Gr. 9-12	0 (Q-4)	1.15 (R-4)	0 (S-4)
		Total - Based on Grade Level			488 (S)
GROWTH RATE CALCULATION					
Sum of Items (A), (B) and (C)	1,558.0 (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)	519.3 (I)	Projected Enrollment	Projected	Projected	Projected
Item (H) Divided by three (3)	597.0 (J)	by Student Characteristics	Enrollment	Enrollment	Enrollment
Item (I) Divided by Item (J)	0.8698 (K)				
Third Root of Item (K)	0.954585 (L)	Half day Kindergarten	0 (T-1)	0 (U-1)	0 (V-1)
Item (L) Minus one (1)	-0.045415 (M)	Elementary - Full K & Gr. 1-5	140 (T-2)	1 (U-2)	0 (V-2)
Growth Rate - Item (M) as a %	-4.5415%(N)	Middle School - Gr. 6-8	76 (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	504.0 (O)	Subtotal	216 (T)	2 (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)*	481.0 (O-1)	Projected Weighted	Projected	Projected	Projected
		Enrollment with	Weighted	Weighted	Weighted
		Additional Weights	Enrollment	Enrollment	Enrollment
		Above the Base	@ 0.53359	@ 0.50	@ (0.53359 + 0.125)
		Half day Kindergarten	0 (W-1)	0 (X-1)	0 (Y-1)
		Elementary - Full K & Gr. 1-5	75 (W-2)	1 (X-2)	0 (Y-2)
		Middle School - Gr. 6-8	42 (W-3)	1 (X-3)	1 (Y-3)
		High School - Gr. 9-12	0 (W-4)	0 (X-4)	0 (Y-4)
		Subtotal	117 (W)	2 (X)	1 (Y)
		Total Projected Weighted Enrollment		(S)+(W)+(X)+(Y)	608 (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: 01-ATLANTIC
DISTRICT: 3480-MULLICA TWP
BUDGET: K-8

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GENERAL FUND

FY 2023-24 STATE AID

Equalization Aid	\$3,833,333 (A-1)
Special Education Categorical Aid	\$442,376 (A-2)
Security Aid	\$165,721 (A-3)
Transportation Aid	\$236,446 (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)] \$4,677,876 (AA-1)

SPECIAL REVENUE FUND

Preschool Education Aid	\$1,014,306 (A-10)
Preschool Education Expansion Aid	\$0 (A-11)
Total Preschool Aid [Item(A-10) + Item(A-11)]	\$1,014,306 (AA-2)

PREBUDGET TOTAL ENTITLEMENT

[Item (AA-1) plus Item(AA-2)] \$5,692,182 (A)

BUDGETED LOCAL SHARE FOR THE PREBUDGET YEAR

2023-24 General Fund Tax Levy \$4,524,291 (B)

PREBUDGET YEAR ADEQUACY SPENDING:

Items (A-1) thru (A-3) + (A-7) + (A-9) + (B) \$8,965,721 (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: 01-ATLANTIC
DISTRICT: 3480-MULLICA 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 0.96930 times Item(A)

Projected Weighted At-Risk Only Enrollment
Total At-Risk Only Cost
- @ \$13,946 per pupil
times GCA 0.96930 times Item(C)

Projected Weighted LEP Only Enrollment
Total LEP Only Cost
- @ \$13,946 per pupil
times GCA 0.96930 times Item(E)

Projected Weighted combined LEP & Low Income
Enrollment
Total Combined LEP & Low Income Cost
- @ \$13,946 per pupil
times GCA 0.96930 times Item(G)

***** SPECIAL EDUCATION *****
Special Education Enrollment
- FTE Resident Enrollment @ 15.90%
Total Special Education Cost
- @ \$21,868 per pupil
times GCA 0.96930
times Item (I) times 2/3

Speech Only Enrollment
- FTE Resident Enrollment @ 1.610%

Total Speech Only Cost
- @ \$1,422 per pupil
times GCA 0.96930
times Item (K)

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

LOCAL SHARE CALCULATION - REGULAR DISTRICT

Equalized Valuation (10/1/2023) 423,702,502 (N)
District Income (2021) 143,173,020 (O)

Equalized Val. x 0.012707978 / 2 2,692,201 (P-1)
District Income x 0.050601493 / 2 3,622,384 (P-2)
Local Fair Share : Item(P-1) + Item(P-2) 6,314,585 (P)

LOCAL SHARE - COUNTY VOCATIONAL SCHOOL DISTRICT

County Local Shares 503,467,470 (Q)
County Adequacy Budgets 832,437,746 (R)
Item(Q) / Item(R) 0.6048 (S)

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

EQUALIZATION AID CALCULATION
1 (G) Adequacy Budget [Item(M)] 9,303,849 (U)
Local Fair Share [Item (P) or (T)] 6,314,585 (V)

13,518 (H) EQUALIZATION AID
[MAX(0, (Item(U) less Item(V)))] \$2,989,264 (W)

76 (I)

1,073,964 (J)

8 (K)

11,027 (L)

\$9,303,849 (M)

COUNTY: 01-ATLANTIC
DISTRICT: 3480-MULLICA 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% 76 (A)

Total Special Education Categorical Aid
- @ \$21,868 per pupil
times GCA 0.96930
times Item (A) times 1/3 536,982 (B)

SECURITY AID -

Projected FTE Resident enrollment 481.0 (C-1)
- @ \$96 per pupil times Item (C-1) 46,176 (C)

Projected Low Income enrollment (FTE) 218.0 (D-1)
Low Income Concentration Rate 45.4370% (D-2)
Per Pupil \$: if Item (D-2) >=40%, \$580.00 \$580.00 (D-3)
Item (D-1) times Item (D-3) 126,440 (D)

Total Security Aid
[Item (C) + (D)] times GCA 0.96930 \$167,317 (E)

COUNTY: 01-ATLANTIC
DISTRICT: 3480-MULLICA TWP
BUDGET: K-8

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
299.0 + 58.0 + 0.0 + 24.0 = 381.0 (A-1)

4.7 (A-2)

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

$BA1 = (\$539.58 \times 381.0) + (\$14.22 \times 381.0 \times 4.7)$

$BA1 = (\$205,580) + (\$25,464)$

$BA1 = \$231,044 (A)$

SPECIAL EDUCATION PUPILS ELIGIBLE FOR TRANSPORTATION

SPECIAL EDUCATION PUPILS AVERAGE DISTANCE

20.0 (B-1)

4.7 (B-2)

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

$BA2 = (\$3,758.97 \times 20.0) + (\$7.17 \times 20.0 \times 4.7)$

$BA2 = (\$75,179) + (\$674)$

$BA2 = \$75,853 (B)$

TRANSPORTATION AID

Item (A) plus Item (B)

\$306,897 (C) TRANSPORTATION AID

COUNTY: 01-ATLANTIC
DISTRICT: 3480-MULLICA 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	B (A)
Concentration Rate of Low Income Enrollment	0.45437 (B)
Projected In-District Preschool Enrollment Funded	72.0 (C)
Projected Preschool Education Aid - Part I	
@ (\$15,594 per pupil X 0.96930 GCA) times Item(C)	1,088,280 (D)
Projected Licensed Child Care Provider Preschool Enrollment Funded	0 (E)
Projected Preschool Education Aid - Part II	
@ (\$17,527 per pupil X 0.96930 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 0.96930 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)	\$1,088,280 (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: 01-ATLANTIC
DISTRICT: 3480-MULLICA TWP
BUDGET: K-8

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ADEQUACY SPENDING COMPARISON:

Prebudget Year Spending: BUD Item (C)	8,965,721 (A-1)
Projected Adequacy Spending: EQA (M) + CAT (B) + CAT (E)	10,008,148 (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))]	1,042,427 (A-4)
Spending as % of Adequacy: Item (A-1) divided by (A-2)	89.584% (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)	4,000,460 (B-1)
Prebudget Year Aid: BUD(A-1) thru (A-4) + BUD(A-7)	4,677,876 (B-2)
State Aid Differential: Item (B-2) minus Item (B-1)	677,416 (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	2.477 (C-1)
State Average Tax Rate	1.909 (C-2)
Municipality Tax Rate as % of State Average Item (C-1) divided by (C-2)	129.754% (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: 01-ATLANTIC
DISTRICT: 3480-MULLICA TWP
BUDGET: K-8

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)]	3,833,333 (A-1)	Preschool Education Aid [PEA (M) or (L) for Universal or (G) for ECPA/ELLI]	1,088,280 (B-1)
Educational Adequacy Aid [BUD (A-5)]	0 (A-2)	SUBTOTAL	\$1,088,280 (B)
School Choice Aid [CHOICE (N)]	0 (A-3)	LESS:	
Transportation Aid [BUD (A-4) + CH67 (I-4)]	236,446 (A-4)	Assessment for Debt Service on SDA funding*	\$53,078 (C)
Special Education Categorical Aid [BUD (A-2) + CH67 (I-2)]	442,376 (A-5)	SUBTOTAL ADJUSTED [Item(A) + (B) - (C)]	\$5,713,078 (D)
Security Aid [BUD (A-3) + CH67 (I-3)]	165,721 (A-6)	DEBT SERVICE FUND AID:	
Adjustment Aid [BUD (A-7) + CH67 (I-5)]	0 (A-7)	Debt Service Aid, Type 2	133,610 (E)
Military Impact Aid [MIL (D)]	0 (A-8)	ADDITIONAL AID PAYABLE ON BEHALF OF DISTRICT:	
		Debt Service Aid, Type 1	0 (F)
SUBTOTAL	\$4,677,876 (A)	GRAND TOTAL AID PAYABLE TO AND ON BEHALF OF DISTRICT:	
		Total Aid	\$5,846,688 (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: 01-ATLANTIC
DISTRICT: 3480-MULLICA 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)x((4)/(5))x(6))+(7)
3480020151000	2002744	\$54,084	\$624,047	\$666,691	48.9600%	0	\$24,786
3480020161000	2002745	\$65,269	\$804,001	\$804,001	48.9600%	0	\$31,956
3480025151000	2002744	\$180,672	\$2,030,019	\$2,227,151	48.9600%	0	\$80,627
3480025161000	2002745	\$89,057	\$498,650	\$1,097,029	48.9600%	0	\$19,819

(A): TOTAL SECTION 9 DEBT SERVICE AID TYPE 2 = \$157,188

COUNTY: 01-ATLANTIC
DISTRICT: 3480-MULLICA 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
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	=	\$157,188
(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	=	\$133,610

*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: 3490-NATIONAL PARK BORO
BUDGET: K-6

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PRIOR YEAR RESIDENT ENROLLMENT	TOTAL	WEIGHTED ENROLLMENT CALCULATION			
October 2023	244.0 (A)		Projected		Projected
October 2022	242.0 (B)	Enrollment with	Enrollment		Weighted
October 2021	247.0 (C)	Base Weight	10/15/2024	Weight	Enrollment
October 2020	265.0 (D)				
October 2019	258.0 (E)	Half day Kindergarten	0 (Q-1)	0.50 (R-1)	0 (S-1)
October 2018	246.0 (F)	Elementary - Full K & Gr. 1-5	200 (Q-2)	1.00 (R-2)	200 (S-2)
		Middle School - Gr. 6-8	40 (Q-3)	1.04 (R-3)	42 (S-3)
		High School - Gr. 9-12	0 (Q-4)	1.15 (R-4)	0 (S-4)
		Total - Based on Grade Level			242 (S)
GROWTH RATE CALCULATION					
Sum of Items (A), (B) and (C)	733.0 (G)		At Risk Only	LEP Only	LEP & Low Inc
Sum of Items (D), (E) and (F)	769.0 (H)		-----	-----	-----
Item (G) Divided by three (3)	244.3 (I)	Projected Enrollment	Projected	Projected	Projected
Item (H) Divided by three (3)	256.3 (J)	by Student Characteristics	Enrollment	Enrollment	Enrollment
Item (I) Divided by Item (J)	0.9532 (K)				
Third Root of Item (K)	0.984143 (L)	Half day Kindergarten	0 (T-1)	0 (U-1)	0 (V-1)
Item (L) Minus one (1)	-0.015857 (M)	Elementary - Full K & Gr. 1-5	96 (T-2)	1 (U-2)	1 (V-2)
Growth Rate - Item (M) as a %	-1.5857%(N)	Middle School - Gr. 6-8	22 (T-3)	0 (U-3)	1 (V-3)
		High School - Gr. 9-12	0 (T-4)	0 (U-4)	0 (V-4)
10/15/2023 RESIDENT ENROLLMENT	244.0 (O)	Subtotal	118 (T)	1 (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)*	240.0 (O-1)	Projected Weighted	Projected	Projected	Projected
		Enrollment with	Weighted	Weighted	Weighted
		Additional Weights	Enrollment	Enrollment	Enrollment
		Above the Base	@ 0.54500	@ 0.50	@ (0.54500 + 0.125)
		Half day Kindergarten	0 (W-1)	0 (X-1)	0 (Y-1)
		Elementary - Full K & Gr. 1-5	52 (W-2)	1 (X-2)	1 (Y-2)
		Middle School - Gr. 6-8	12 (W-3)	0 (X-3)	1 (Y-3)
		High School - Gr. 9-12	0 (W-4)	0 (X-4)	0 (Y-4)
		Subtotal	64 (W)	1 (X)	2 (Y)
		Total Projected Weighted Enrollment		(S)+(W)+(X)+(Y)	309 (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: 3490-NATIONAL PARK BORO
BUDGET: K-6

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GENERAL FUND

FY 2023-24 STATE AID

Equalization Aid	\$2,807,735 (A-1)
Special Education Categorical Aid	\$209,600 (A-2)
Security Aid	\$63,683 (A-3)
Transportation Aid	\$15,950 (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)] \$3,096,968 (AA-1)

SPECIAL REVENUE FUND

Preschool Education Aid	\$772,200 (A-10)
Preschool Education Expansion Aid	\$0 (A-11)
Total Preschool Aid [Item(A-10) + Item(A-11)]	\$772,200 (AA-2)

PREBUDGET TOTAL ENTITLEMENT

[Item (AA-1) plus Item(AA-2)] \$3,869,168 (A)

BUDGETED LOCAL SHARE FOR THE PREBUDGET YEAR

2023-24 General Fund Tax Levy \$2,255,314 (B)

PREBUDGET YEAR ADEQUACY SPENDING:

Items (A-1) thru (A-3) + (A-7) + (A-9) + (B) \$5,336,332 (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: 15-GLOUCESTER
DISTRICT: 3490-NATIONAL PARK BORO
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

242 (A)	Equalized Valuation (10/1/2023)	118,384,017 (N)
	District Income (2021)	40,607,108 (O)
3,274,697 (B)	Equalized Val. x 0.012707978 / 2	752,211 (P-1)
	District Income x 0.050601493 / 2	1,027,390 (P-2)
64 (C)	Local Fair Share : Item(P-1) + Item(P-2)	1,779,601 (P)
	LOCAL SHARE - COUNTY VOCATIONAL SCHOOL DISTRICT	
866,035 (D)	County Local Shares	539,227,363 (Q)
1 (E)	County Adequacy Budgets	846,977,809 (R)
	Item(Q) / Item(R)	0.6366 (S)
13,532 (F)	Local Share	
	Item(S) x Item(M) - for Vocs Only	0 (T)
2 (G)	EQUALIZATION AID CALCULATION	
	Adequacy Budget [Item(M)]	4,724,383 (U)
	Local Fair Share [Item (P) or (T)]	1,779,601 (V)
27,064 (H)	EQUALIZATION AID	
	[MAX(0, (Item(U) less Item(V)))]	\$2,944,782 (W)

38 (I)

537,536 (J)

4 (K)

5,519 (L)

\$4,724,383 (M)

COUNTY: 15-GLOUCESTER
DISTRICT: 3490-NATIONAL PARK BORO
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% 38 (A)

Total Special Education Categorical Aid
- @ \$21,868 per pupil
times GCA 0.97030
times Item (A) times 1/3 268,768 (B)

SECURITY AID -

Projected FTE Resident enrollment 240.0 (C-1)
- @ \$96 per pupil times Item (C-1) 23,040 (C)

Projected Low Income enrollment (FTE) 120.0 (D-1)
Low Income Concentration Rate 50.0000% (D-2)
Per Pupil \$: if Item (D-2) >=40%, \$580.00 \$580.00 (D-3)
Item (D-1) times Item (D-3) 69,600 (D)

Total Security Aid
[Item (C) + (D)] times GCA 0.97030 \$89,889 (E)

COUNTY: 15-GLOUCESTER
DISTRICT: 3490-NATIONAL PARK 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

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

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

SPECIAL EDUCATION PUPILS ELIGIBLE FOR TRANSPORTATION

SPECIAL EDUCATION PUPILS AVERAGE DISTANCE

$$\begin{aligned} & 5.0 \text{ (B-1)} \\ \text{BA2} &= (\$3,758.97 \times (\text{B-1})) + (\$7.17 \times (\text{B-1}) \times (\text{B-2})) \\ \text{BA2} &= (\$3,758.97 \times 5.0) + (\$7.17 \times 5.0 \times 7.4) \\ \text{BA2} &= (\$18,795) + (\$265) \\ \text{BA2} &= \$19,060 \text{ (B)} \end{aligned}$$

$$7.4 \text{ (B-2)}$$

TRANSPORTATION AID

$$\text{Item (A) plus Item (B)} \qquad \$19,060 \text{ (C) TRANSPORTATION AID}$$

COUNTY: 15-GLOUCESTER
DISTRICT: 3490-NATIONAL PARK 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	B (A)
Concentration Rate of Low Income Enrollment	0.50000 (B)
Projected In-District Preschool Enrollment Funded	51.0 (C)
Projected Preschool Education Aid - Part I	
@ (\$15,594 per pupil X 0.97030 GCA) times Item(C)	771,681 (D)
Projected Licensed Child Care Provider Preschool Enrollment Funded	0 (E)
Projected Preschool Education Aid - Part II	
@ (\$17,527 per pupil X 0.97030 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 0.97030 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)	\$771,681 (L)

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: 3490-NATIONAL PARK BORO
BUDGET: K-6

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ADEQUACY SPENDING COMPARISON:

Prebudget Year Spending: BUD Item (C)	5,336,332 (A-1)
Projected Adequacy Spending: EQA (M) + CAT (B) + CAT (E)	5,083,040 (A-2)
Amount Over Adequacy: MAX[0,(Item (A-1) minus (A-2))]	253,292 (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)	104.983% (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)	3,322,499 (B-1)
Prebudget Year Aid: BUD(A-1) thru (A-4) + BUD(A-7)	3,096,968 (B-2)
State Aid Differential: Item (B-2) minus Item (B-1)	-225,531 (B)

Amount below Uncapped Aid: Max[0, -Item (B)]	225,531 (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)	0.022453% (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)	225,536 (H)

2023 DCA TAX RATE*

Total Tax Rate for the Municipality	3.423 (C-1)
State Average Tax Rate	1.909 (C-2)
Municipality Tax Rate as % of State Average Item (C-1) divided by (C-2)	179.309% (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	137,047 (I-1)
Special Education Categorical Aid	59,168 (I-2)
Security Aid	26,206 (I-3)
Transportation Aid	3,110 (I-4)
Adjustment Aid	0 (I-5)
Total	225,531 (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: 3490-NATIONAL PARK 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)]	2,944,782 (A-1)	Preschool Education Aid [PEA (M) or (L) for Universal or (G) for ECPA/ELLI]	771,681 (B-1)
Educational Adequacy Aid [BUD (A-5)]	0 (A-2)	SUBTOTAL	\$771,681 (B)
School Choice Aid [CHOICE (N)]	0 (A-3)	LESS:	
Transportation Aid [BUD (A-4) + CH67 (I-4)]	19,060 (A-4)	Assessment for Debt Service on SDA funding*	\$0 (C)
Special Education Categorical Aid [BUD (A-2) + CH67 (I-2)]	268,768 (A-5)	SUBTOTAL ADJUSTED [Item(A) + (B) - (C)]	\$4,094,180 (D)
Security Aid [BUD (A-3) + CH67 (I-3)]	89,889 (A-6)	DEBT SERVICE FUND AID:	
Adjustment Aid [BUD (A-7) + CH67 (I-5)]	0 (A-7)	Debt Service Aid, Type 2	95,840 (E)
Military Impact Aid [MIL (D)]	0 (A-8)	ADDITIONAL AID PAYABLE ON BEHALF OF DISTRICT:	
		Debt Service Aid, Type 1	0 (F)
SUBTOTAL	\$3,322,499 (A)	GRAND TOTAL AID PAYABLE TO AND ON BEHALF OF DISTRICT:	
		Total Aid	\$4,190,020 (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: 15-GLOUCESTER
DISTRICT: 3490-NATIONAL PARK BORO
BUDGET: K-6

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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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)
\$218,400	51.6270%	0	0	\$112,753

\$112,753 (A) TOTAL SECTION 10 DEBT SERVICE AID TYPE 2

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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	=	\$112,753
(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	=	\$95,840

*FY24 ADJUSTMENT PRORATED BY .85

COUNTY: 25-MONMOUTH
DISTRICT: 3500-NEPTUNE 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
PROJECTED ENROLLMENT REPORT

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PRIOR YEAR RESIDENT ENROLLMENT	TOTAL	WEIGHTED ENROLLMENT CALCULATION			
October 2023	390.5 (A)		Projected Enrollment		Projected Enrollment
October 2022	406.5 (B)	Enrollment with	10/15/2024	Weight	Weighted Enrollment
October 2021	400.5 (C)	Base Weight			
October 2020	410.0 (D)				
October 2019	410.5 (E)	Half day Kindergarten	0 (Q-1)	0.50 (R-1)	0 (S-1)
October 2018	436.5 (F)	Elementary - Full K & Gr. 1-5	179 (Q-2)	1.00 (R-2)	179 (S-2)
		Middle School - Gr. 6-8	80 (Q-3)	1.04 (R-3)	83 (S-3)
		High School - Gr. 9-12	125 (Q-4)	1.15 (R-4)	144 (S-4)
		Total - Based on Grade Level			406 (S)
GROWTH RATE CALCULATION					
Sum of Items (A), (B) and (C)	1,197.5 (G)		At Risk Only	LEP Only	LEP & Low Inc
Sum of Items (D), (E) and (F)	1,257.0 (H)		-----	-----	-----
Item (G) Divided by three (3)	399.2 (I)	Projected Enrollment	Projected Enrollment	Projected Enrollment	Projected Enrollment
Item (H) Divided by three (3)	419.0 (J)	by Student Characteristics			
Item (I) Divided by Item (J)	0.9527 (K)				
Third Root of Item (K)	0.983993 (L)	Half day Kindergarten	0 (T-1)	0 (U-1)	0 (V-1)
Item (L) Minus one (1)	-0.016007 (M)	Elementary - Full K & Gr. 1-5	77 (T-2)	7 (U-2)	18 (V-2)
Growth Rate - Item (M) as a %	-1.6007%(N)	Middle School - Gr. 6-8	39 (T-3)	4 (U-3)	4 (V-3)
		High School - Gr. 9-12	41 (T-4)	2 (U-4)	10 (V-4)
10/15/2023 RESIDENT ENROLLMENT	390.5 (O)	Subtotal	157 (T)	13 (U)	32 (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)*	384.0 (O-1)	Projected Weighted Enrollment with	Projected Weighted Enrollment	Projected Weighted Enrollment	Projected Weighted Enrollment
		Additional Weights Above the Base	@ 0.54292	@ 0.50	@ (0.54292 + 0.125)
		Half day Kindergarten	0 (W-1)	0 (X-1)	0 (Y-1)
		Elementary - Full K & Gr. 1-5	42 (W-2)	4 (X-2)	12 (Y-2)
		Middle School - Gr. 6-8	22 (W-3)	2 (X-3)	3 (Y-3)
		High School - Gr. 9-12	26 (W-4)	1 (X-4)	8 (Y-4)
		Subtotal	90 (W)	7 (X)	23 (Y)
		Total Projected Weighted Enrollment		(S)+(W)+(X)+(Y)	526 (Z)

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

COUNTY: 25-MONMOUTH
DISTRICT: 3500-NEPTUNE 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	\$277,469 (A-1)	
Special Education Categorical Aid	\$348,450 (A-2)	
Security Aid	\$33,720 (A-3)	
Transportation Aid	\$56,921 (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)]		\$716,560 (AA-1)
SPECIAL REVENUE FUND		
Preschool Education Aid	\$562,051 (A-10)	
Preschool Education Expansion Aid	\$0 (A-11)	
Total Preschool Aid [Item(A-10) + Item(A-11)]		\$562,051 (AA-2)
PREBUDGET TOTAL ENTITLEMENT [Item (AA-1) plus Item(AA-2)]		\$1,278,611 (A)
BUDGETED LOCAL SHARE FOR THE PREBUDGET YEAR 2023-24 General Fund Tax Levy		\$7,446,553 (B)
PREBUDGET YEAR ADEQUACY SPENDING: Items (A-1) thru (A-3) + (A-7) + (A-9) + (B)		\$8,106,192 (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: 3500-NEPTUNE 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 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

406 (A)	Equalized Valuation (10/1/2023)	880,241,906 (N)
	District Income (2021)	174,037,929 (O)
5,635,464 (B)	Equalized Val. x 0.012707978 / 2	5,593,047 (P-1)
	District Income x 0.050601493 / 2	4,403,290 (P-2)
	Local Fair Share : Item(P-1) + Item(P-2)	9,996,337 (P)
90 (C)	LOCAL SHARE - COUNTY VOCATIONAL SCHOOL DISTRICT	
1,249,241 (D)	County Local Shares	2,263,533,333 (Q)
	County Adequacy Budgets	1,664,730,917 (R)
7 (E)	Item(Q) / Item(R)	1.3597 (S)
	Local Share	
97,163 (F)	Item(S) x Item(M) - for Vocs Only	0 (T)
23 (G)	EQUALIZATION AID CALCULATION	
	Adequacy Budget [Item(M)]	8,194,729 (U)
	Local Fair Share [Item (P) or (T)]	9,996,337 (V)
319,250 (H)	EQUALIZATION AID [MAX(0, (Item(U) less Item(V)))]	\$0 (W)

61 (I)

885,119 (J)

6 (K)

8,492 (L)

\$8,194,729 (M)

COUNTY: 25-MONMOUTH
DISTRICT: 3500-NEPTUNE CITY
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% 61 (A)

Total Special Education Categorical Aid
- @ \$21,868 per pupil
times GCA 0.99530
times Item (A) times 1/3 442,559 (B)

SECURITY AID -

Projected FTE Resident enrollment 384.0 (C-1)
- @ \$96 per pupil times Item (C-1) 36,864 (C)

Projected Low Income enrollment (FTE) 189.0 (D-1)
Low Income Concentration Rate 49.1680% (D-2)
Per Pupil \$: if Item (D-2) >=40%, \$580.00 \$580.00 (D-3)
Item (D-1) times Item (D-3) 109,620 (D)

Total Security Aid
[Item (C) + (D)] times GCA 0.99530 \$145,796 (E)

COUNTY: 25-MONMOUTH
DISTRICT: 3500-NEPTUNE CITY
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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

$$\begin{aligned} & \text{REGULAR} + \text{REG. SPECIAL} + \text{NONPUBLIC TRANS} + \text{NONPUBLIC AID IN LIEU} \\ & 18.0 + 4.0 + 0.0 + 0.0 = 22.0 \text{ (A-1)} \end{aligned}$$
$$\begin{aligned} \text{BA1} &= (\$539.58 \times (\text{A-1})) + (\$14.22 \times (\text{A-1}) \times (\text{A-2})) \\ \text{BA1} &= (\$539.58 \times 22.0) + (\$14.22 \times 22.0 \times 5.9) \\ \text{BA1} &= (\$11,871) + (\$1,846) \\ \text{BA1} &= \$13,717 \text{ (A)} \end{aligned}$$

SPECIAL EDUCATION PUPILS ELIGIBLE FOR TRANSPORTATION

SPECIAL EDUCATION PUPILS AVERAGE DISTANCE

$$\begin{aligned} & 18.0 \text{ (B-1)} \\ & \text{BA2} = (\$3,758.97 \times (\text{B-1})) + (\$7.17 \times (\text{B-1}) \times (\text{B-2})) \\ \text{BA2} &= (\$3,758.97 \times 18.0) + (\$7.17 \times 18.0 \times 4.4) \\ \text{BA2} &= (\$67,661) + (\$568) \\ \text{BA2} &= \$68,229 \text{ (B)} \end{aligned}$$

TRANSPORTATION AID

$$\text{Item (A) plus Item (B)} \qquad \qquad \qquad \$81,946 \text{ (C) TRANSPORTATION AID}$$

COUNTY: 25-MONMOUTH
DISTRICT: 3500-NEPTUNE 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	CD (A)
Concentration Rate of Low Income Enrollment	0.49168 (B)
Projected In-District Preschool Enrollment Funded	28.0 (C)
Projected Preschool Education Aid - Part I	
@ (\$15,594 per pupil X 0.99530 GCA) times Item(C)	434,588 (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	15 (G)
Projected Preschool Education Aid - Part III	
@ (\$9,685 per pupil X 0.99530 GCA) times Item(G)	144,585 (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)	\$579,173 (L)

STATE OF NEW JERSEY - DEPARTMENT OF EDUCATION
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COUNTY: 25-MONMOUTH
DISTRICT: 3500-NEPTUNE CITY
BUDGET: K-12

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ADEQUACY SPENDING COMPARISON:

Prebudget Year Spending: BUD Item (C)	8,106,192 (A-1)
Projected Adequacy Spending: EQA (M) + CAT (B) + CAT (E)	8,783,084 (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))]	676,892 (A-4)
Spending as % of Adequacy: Item (A-1) divided by (A-2)	92.293% (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%)	-46,259 (E-3)

STATE AID DIFFERENTIAL CALCULATION:

Uncapped Aid: EQA(W) + CAT(B) + CAT(E) + TRN(C)	670,301 (B-1)
Prebudget Year Aid: BUD(A-1) thru (A-4) + BUD(A-7)	716,560 (B-2)
State Aid Differential: Item (B-2) minus Item (B-1)	46,259 (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	1.816 (C-1)
State Average Tax Rate	1.909 (C-2)
Municipality Tax Rate as % of State Average Item (C-1) divided by (C-2)	95.128% (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	-46,259 (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	-46,259 (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: 3500-NEPTUNE 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)]	231,210 (A-1)	Preschool Education Aid [PEA (M) or (L) for Universal or (G) for ECPA/ELLI]	579,173 (B-1)
Educational Adequacy Aid [BUD (A-5)]	0 (A-2)	SUBTOTAL	\$579,173 (B)
School Choice Aid [CHOICE (N)]	0 (A-3)	LESS:	
Transportation Aid [BUD (A-4) + CH67 (I-4)]	56,921 (A-4)	Assessment for Debt Service on SDA funding*	\$0 (C)
Special Education Categorical Aid [BUD (A-2) + CH67 (I-2)]	348,450 (A-5)	SUBTOTAL ADJUSTED [Item(A) + (B) - (C)]	\$1,249,474 (D)
Security Aid [BUD (A-3) + CH67 (I-3)]	33,720 (A-6)	DEBT SERVICE FUND AID:	
Adjustment Aid [BUD (A-7) + CH67 (I-5)]	0 (A-7)	Debt Service Aid, Type 2	162,826 (E)
Military Impact Aid [MIL (D)]	0 (A-8)	ADDITIONAL AID PAYABLE ON BEHALF OF DISTRICT:	
		Debt Service Aid, Type 1	0 (F)
SUBTOTAL	\$670,301 (A)	GRAND TOTAL AID PAYABLE TO AND ON BEHALF OF DISTRICT:	
		Total Aid	\$1,412,300 (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: 3500-NEPTUNE CITY
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 $((3) \times ((4)/(5)) \times (6)) + (7)$
3500060061000	2002636	\$474,402	\$3,718,681	\$4,410,781	40.0000%	0	\$159,985
3500060063000	2002636	\$177,923	\$733,938	\$1,654,251	40.0000%	0	\$31,575
(A): TOTAL SECTION 9 DEBT SERVICE AID TYPE 2 =				\$191,560			

COUNTY: 25-MONMOUTH
DISTRICT: 3500-NEPTUNE CITY
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STATE OF NEW JERSEY - DEPARTMENT OF EDUCATION
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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	=	\$191,560
(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	=	\$162,826

*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: 3510-NEPTUNE TWP
BUDGET: K-12

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PRIOR YEAR RESIDENT ENROLLMENT	TOTAL	WEIGHTED ENROLLMENT CALCULATION			
October 2023	3,101.5 (A)		Projected		Projected
October 2022	3,166.0 (B)	Enrollment with	Enrollment		Weighted
October 2021	3,156.0 (C)	Base Weight	10/15/2024	Weight	Enrollment
October 2020	3,376.5 (D)				
October 2019	3,405.0 (E)	Half day Kindergarten	0 (Q-1)	0.50 (R-1)	0 (S-1)
October 2018	3,481.5 (F)	Elementary - Full K & Gr. 1-5	1,365 (Q-2)	1.00 (R-2)	1,365 (S-2)
		Middle School - Gr. 6-8	671 (Q-3)	1.04 (R-3)	698 (S-3)
		High School - Gr. 9-12	979 (Q-4)	1.15 (R-4)	1,126 (S-4)
		Total - Based on Grade Level			3,189 (S)
GROWTH RATE CALCULATION					
Sum of Items (A), (B) and (C)	9,423.5 (G)		At Risk Only	LEP Only	LEP & Low Inc
Sum of Items (D), (E) and (F)	10,263.0 (H)		-----	-----	-----
Item (G) Divided by three (3)	3,141.2 (I)	Projected Enrollment	Projected	Projected	Projected
Item (H) Divided by three (3)	3,421.0 (J)	by Student Characteristics	Enrollment	Enrollment	Enrollment
Item (I) Divided by Item (J)	0.9182 (K)				
Third Root of Item (K)	0.971958 (L)	Half day Kindergarten	0 (T-1)	0 (U-1)	0 (V-1)
Item (L) Minus one (1)	-0.028042 (M)	Elementary - Full K & Gr. 1-5	769 (T-2)	17 (U-2)	111 (V-2)
Growth Rate - Item (M) as a %	-2.8042%(N)	Middle School - Gr. 6-8	370 (T-3)	10 (U-3)	37 (V-3)
		High School - Gr. 9-12	485 (T-4)	20 (U-4)	60 (V-4)
10/15/2023 RESIDENT ENROLLMENT	3,101.5 (O)	Subtotal	1,624 (T)	47 (U)	208 (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)*	3,015.0 (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)	9 (X-2)	77 (Y-2)
		Middle School - Gr. 6-8	219 (W-3)	5 (X-3)	27 (Y-3)
		High School - Gr. 9-12	318 (W-4)	12 (X-4)	48 (Y-4)
		Subtotal	975 (W)	26 (X)	152 (Y)
		Total Projected Weighted Enrollment	(S)+(W)+(X)+(Y)		4,342 (Z)

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

COUNTY: 25-MONMOUTH
DISTRICT: 3510-NEPTUNE 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
PREBUDGET YEAR AID TOTALS

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GENERAL FUND

FY 2023-24 STATE AID

Equalization Aid	\$7,558,512 (A-1)
Special Education Categorical Aid	\$2,404,326 (A-2)
Security Aid	\$1,222,886 (A-3)
Transportation Aid	\$1,589,446 (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)] \$12,775,170 (AA-1)

SPECIAL REVENUE FUND

Preschool Education Aid	\$5,574,220 (A-10)
Preschool Education Expansion Aid	\$0 (A-11)
Total Preschool Aid [Item(A-10) + Item(A-11)]	\$5,574,220 (AA-2)

PREBUDGET TOTAL ENTITLEMENT

[Item (AA-1) plus Item(AA-2)] \$18,349,390 (A)

BUDGETED LOCAL SHARE FOR THE PREBUDGET YEAR

2023-24 General Fund Tax Levy \$51,000,000 (B)

PREBUDGET YEAR ADEQUACY SPENDING:

Items (A-1) thru (A-3) + (A-7) + (A-9) + (B) \$62,185,724 (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: 25-MONMOUTH
DISTRICT: 3510-NEPTUNE 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)

LOCAL SHARE CALCULATION - REGULAR DISTRICT

Equalized Valuation (10/1/2023) 6,151,246,298 (N)
District Income (2021) 1,031,898,323 (O)

Equalized Val. x 0.012707978 / 2 39,084,951 (P-1)
District Income x 0.050601493 / 2 26,107,798 (P-2)
Local Fair Share : Item(P-1) + Item(P-2) 65,192,749 (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)] 67,288,641 (U)
Local Fair Share [Item (P) or (T)] 65,192,749 (V)

EQUALIZATION AID
[MAX(0, (Item(U) less Item(V)))] \$2,095,892 (W)

ADEQUACY BUDGET -
Items (B) + (D) + (F) + (H) + (J) + (L) \$67,288,641 (M)

COUNTY: 25-MONMOUTH
DISTRICT: 3510-NEPTUNE 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% 479 (A)

Total Special Education Categorical Aid
- @ \$21,868 per pupil
times GCA 0.99530
times Item (A) times 1/3 3,475,180 (B)

SECURITY AID -

Projected FTE Resident enrollment 3,015.0 (C-1)
- @ \$96 per pupil times Item (C-1) 289,440 (C)

Projected Low Income enrollment (FTE) 1,832.0 (D-1)
Low Income Concentration Rate 60.7450% (D-2)
Per Pupil \$: if Item (D-2) >=40%, \$580.00 \$580.00 (D-3)
Item (D-1) times Item (D-3) 1,062,560 (D)

Total Security Aid
[Item (C) + (D)] times GCA 0.99530 \$1,345,646 (E)

COUNTY: 25-MONMOUTH
DISTRICT: 3510-NEPTUNE 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

REGULAR + REG. SPECIAL + NONPUBLIC TRANS + NONPUBLIC AID IN LIEU
855.0 + 218.0 + 145.0 + 89.0 = 1,307.0 (A-1) 3.9 (A-2)

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

$BA1 = (\$539.58 \times 1,307.0) + (\$14.22 \times 1,307.0 \times 3.9)$

$BA1 = (\$705,231) + (\$72,484)$

$BA1 = \$777,715 (A)$

SPECIAL EDUCATION PUPILS ELIGIBLE FOR TRANSPORTATION

SPECIAL EDUCATION PUPILS AVERAGE DISTANCE

167.0 (B-1) 3.7 (B-2)

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

$BA2 = (\$3,758.97 \times 167.0) + (\$7.17 \times 167.0 \times 3.7)$

$BA2 = (\$627,748) + (\$4,430)$

$BA2 = \$632,178 (B)$

TRANSPORTATION AID

Item (A) plus Item (B) \$1,409,893 (C) TRANSPORTATION AID

COUNTY: 25-MONMOUTH
DISTRICT: 3510-NEPTUNE TWP
BUDGET: K-12

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

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District Factor Group	CD (A)
Concentration Rate of Low Income Enrollment	0.60745 (B)
Projected In-District Preschool Enrollment Funded	380.0 (C)
Projected Preschool Education Aid - Part I	
@ (\$15,594 per pupil X 0.99530 GCA) times Item(C)	5,897,980 (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)]	4,124,900 (K)
FY2008-09 Preschool Education Aid	5,156,016 (L)
PRESCHOOL EDUCATION AID	
[Greater of sum of [Items (D)+(F)+(H)] or Item (K) or (L)] + Item (J)	\$5,897,980 (M)

STATE OF NEW JERSEY - DEPARTMENT OF EDUCATION
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COUNTY: 25-MONMOUTH
DISTRICT: 3510-NEPTUNE TWP
BUDGET: K-12

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ADEQUACY SPENDING COMPARISON:

Prebudget Year Spending: BUD Item (C)	62,185,724 (A-1)
Projected Adequacy Spending: EQA (M) + CAT (B) + CAT (E)	72,109,467 (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))]	9,923,743 (A-4)
Spending as % of Adequacy: Item (A-1) divided by (A-2)	86.238% (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%)	-4,448,559 (E-3)

STATE AID DIFFERENTIAL CALCULATION:

Uncapped Aid: EQA(W) + CAT(B) + CAT(E) + TRN(C)	8,326,611 (B-1)
Prebudget Year Aid: BUD(A-1) thru (A-4) + BUD(A-7)	12,775,170 (B-2)
State Aid Differential: Item (B-2) minus Item (B-1)	4,448,559 (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	1.597 (C-1)
State Average Tax Rate	1.909 (C-2)
Municipality Tax Rate as % of State Average Item (C-1) divided by (C-2)	83.656% (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	-4,448,559 (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	-4,448,559 (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: 3510-NEPTUNE TWP
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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)]	3,109,953 (A-1)	Preschool Education Aid [PEA (M) or (L) for Universal or (G) for ECPA/ELLI]	5,897,980 (B-1)
Educational Adequacy Aid [BUD (A-5)]	0 (A-2)	SUBTOTAL	\$5,897,980 (B)
School Choice Aid [CHOICE (N)]	0 (A-3)	LESS:	
Transportation Aid [BUD (A-4) + CH67 (I-4)]	1,589,446 (A-4)	Assessment for Debt Service on SDA funding*	\$0 (C)
Special Education Categorical Aid [BUD (A-2) + CH67 (I-2)]	2,404,326 (A-5)	SUBTOTAL ADJUSTED [Item(A) + (B) - (C)]	\$14,224,591 (D)
Security Aid [BUD (A-3) + CH67 (I-3)]	1,222,886 (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	\$8,326,611 (A)	GRAND TOTAL AID PAYABLE TO AND ON BEHALF OF DISTRICT:	
		Total Aid	\$14,224,591 (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.