

The following table details the iterative process that determined the property value and income rates for the 2020-2021 school year.

Pursuant to N.J.S.A.18A:7F-48, the Statewide Equalization Aid Amount Equals \$7,911,180,140						
	Iteration	Property Value Rate		Income Rate	Total Resultant Equalization Aid	Difference from Statewide Equalization Aid
Cycle 1	1	0.014523812			8,005,317,321	94,136,481
	2	0.014696633			7,905,040,316	-6,140,524
	3	0.014686051			7,911,146,846	-33,994
	4	0.014685992			7,911,179,546	-1,294
Cycle 2	1			0.049819447	8,562,606,126	651,425,286
	2			0.053921698	7,845,754,602	-65,426,238
	3			0.053547290	7,905,264,119	-5,916,721
	4			0.053510065	7,911,277,751	96,911
	5			0.053510664	7,911,183,413	2,573
Cycle 3	1	0.014685992		0.053510664	7,786,266,449	-124,914,391
	2	0.014454106		0.052665752	7,929,629,211	18,448,371
	3	0.014483946		0.052774478	7,911,079,893	-100,947
	4	0.014483784		0.052773887	7,911,177,009	-3,831