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1955

STATE OF NEW JERSEY

**EIGHTH Report of  
The Commission on  
State Tax Policy**

***Financing  
School Buildings  
in New Jersey***



TRENTON, N. J.

TAX POLICY  
REPORTS OF THE COMMISSION ON STATE

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**STATE OF NEW JERSEY**

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**EIGHTH REPORT**

**OF**

**The Commission on State  
Tax Policy**

**FINANCING SCHOOL BUILDINGS**

**IN**

**NEW JERSEY**



**Submitted to the Governor and to the Legislature  
May, 1955**

**Trenton, New Jersey**

**STATE OF NEW JERSEY**  
**COMMISSION ON STATE TAX POLICY**

*(Laws of 1945, Ch. 157, as amended)*

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## A STATEMENT OF FISCAL POLICY

The school building aid program proposed in this report will cost the State, over and above other presently required expenditures, about \$11,000,000.00 for the year beginning July 1, 1956 and probably increased amounts thereafter as the school population increases. The Commission does not believe it feasible or desirable to recommend now a separate means for raising the required additional revenue, but it desires to stress the fact that adoption of the program will necessitate additional revenue. It is already clear that in addition to the proposed new requirement of the school building aid program, the State will be faced in the 1957 fiscal year with need for revenues above the present level to pay for that year's current operating foundation program of school aid. These and any other requirements for increased revenue should be considered at the next session of the Legislature, together with anticipated revenues, in order that the soundest possible solution for all the State's revenue needs may be achieved. The time is past for dealing piece-meal with the State's fiscal problems.

The Commission wishes to make plain, however, that the signing of this report by any member of the Commission does not imply that he will support any particular form of taxation to which he has heretofore been opposed.

## SUMMARY AND LETTER OF TRANSMITTAL

*To His Excellency Governor Robert B. Meyner and the Honorable Members of the One Hundred and Seventy-ninth Legislature of New Jersey:*

The urgency of school building needs in many parts of the state requires no restatement. There have been many suggestions of ways in which to meet the problem of state assistance to school districts which lack the resources to provide for their own construction program. In this report the Commission recommends one form of immediate aid. The time has come, however, when the financing of capital requirements should be planned in an orderly way and at a minimum of cost to the state and to its local school districts, if we are to avoid recurring emergencies as new school facilities become necessary.

Any complete school program must thus include capital needs as well as current operating costs. For this purpose, the Commission, in this report, proposes that the minimum foundation school program adopted by the Legislature in 1954 for current operations be expanded to include minimum allowances for present and future building needs. Upon this basis, equalization of financial ability of local school districts for the support of the minimum foundation program can be related to a complete school program. This is a permanent, long-range part of the Commission's recommendations.

For immediate purposes, it must be recognized that no capital program can be fully effective if local school districts cannot borrow money at reasonable rates of interest. The Commission recommends the establishment of a state fund from which eligible school districts may borrow. This is a temporary part of the Commission's recommendations.

### **The proposed basic program is thus of two parts:**

**First: Establish an annual capital foundation program at a level calculated to spread the cost of modest, but adequate, school facilities over the useful life of those facilities and provide for state-local sharing of the capital foundation program costs according to the taxable resources of local school districts in the same manner as presently provided in the sharing of current operating foundation program costs.**

Note: A capital foundation program of \$30 per year per pupil would spread the cost of a \$30,000 classroom housing 25 children over a useful life of 40 years—or a \$37,500 classroom also housing 25 children over a useful life of 50 years.

**Second: Establish a state fund from which local school districts can borrow for capital needs at interest rates of 1 per cent in excess of the rates at which the state can borrow money, provided that the districts cannot borrow publicly at or below this rate.**

Note: This provision is designed to aid only those districts with high debt service costs. With the state able to borrow at rates between 2 per cent and 2.5 per cent this would mean a maximum interest rate of 3.5 per cent for each school district. Of 389 local bond issues between July 1, 1949 and June 30, 1954, only 27 issues were at interest rates in excess of 3.5 per cent. These 27 issues represented \$18,758,000 or 12 per cent of the \$155,248,700 total for all 389 issues.

Based upon pupils in average daily enrollment in 1953-54, the recommended capital foundation school program would total \$22.8 million for 1955-56. The amount of additional state aid to local school districts resulting from expansion of the minimum current foundation program (\$152 million) to include this capital program must depend upon the level at which the local fair share is established. In this respect the Commission recommends an increase from 5 mills to 5.5 mills (50 cents to 55 cents per \$100) in that part of the present local fair share which is measured by equalized property valuations.

The combined result of expanded foundation programs and increased local fair shares is an increase in state aid to all districts totaling \$11.3 million as follows:

Foundation Program	Actual <sup>1</sup>	Amended
Current	\$152,164,820	\$152,164,820
Capital	....	22,824,723
Total	\$152,164,820	\$174,989,543
Local Share:		
5 mills and 25% of shared taxes <sup>2</sup>	(106,762,860)	
5.5 mills and 25% of shared taxes <sup>2</sup>		(116,262,589)
State Aid	\$ 56,153,552 <sup>3</sup>	\$ 67,503,489 <sup>3</sup>
Increased aid		\$ 11,349,937

In order to establish the principle of capital foundation program budgets in each school district, the Commission recommends that each district be required to budget each year no less than the amount of its capital foundation program for capital purposes. The Commission also recommends that the annual excess of such amounts budgeted by any district over its current requirements for capital outlay and debt ser-

<sup>1</sup> Exclusive of transportation, and other special aids outside foundation program.

<sup>2</sup> 3 mills and 3.5 mills for Regional High School districts.

<sup>3</sup> The amount of state aid exceeds the amount of the excess of foundation program cost over local fair share for two reasons—

a. The \$50 minimum aid.

b. Local shares in excess of foundation program.

vice be deposited in the State Treasury for use in meeting the district's future capital needs. Estimates indicate that approximately \$3,350,000 would be placed in reserve deposits in 1955-56 for future use by 236 of the 559 local school districts. These reserves would be reduced by unestimated amounts representing debt service of Article VI school districts not presently identified as school debt and by capital charges included in tuition payments by "sending districts" to "receiving districts."

Consistent with the concept of a long-range capital program as contrasted with emergency programs, the Commission has made no effort to confine its attention to the financial problems of rapidly growing districts. From the standpoint of state aid, these problems are largely due to the two-year lag between enrollments used to determine the foundation program and actual school enrollments, and their solution lies in shortening this lag. Estimates indicate that total foundation program aid to all districts would be increased approximately \$7 million for 1955-56 if the foundation program were based upon 1954-55 enrollments (instead of 1953-54). Until such time as this lag can be shortened, there is no ready state aid cure for financial growing pains.

The Commission's "Statement of Fiscal Policy," preceding this letter, qualifies the recommendations of the report. The Compendium Table shows the application of the grant-in-aid plan to each local school district in the state, and the two-page "Summary of Capital Grant and Loan Plans," which follows, describes the salient features of both the loan and grant programs which are proposed.

COMMISSION ON STATE TAX POLICY

JOHN F. SLY, *Chairman*

W. PAUL STILLMAN, *Vice-Chairman*

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### CAPITAL FOUNDATION PROGRAM

First: Establish an annual capital foundation program at a level calculated to spread the cost of modest, but adequate school facilities over the useful life of those facilities; and provide for state-local sharing of this program's cost by equalization grants to make up for differences in the taxable resources of local school districts—in the same manner as presently provided in the sharing of current foundation program costs.

A capital foundation program of \$30 per year per pupil would spread the cost of a \$30,000 classroom housing 25 children over a useful life of 40 years—or a \$37,500 classroom also housing 25 children over a useful life of 50 years.

The current operations foundation school program (\$200 per pupil in average daily enrollment) shall be supplemented by a capital building foundation program at \$30 per pupil in average daily enrollment.

Total foundation program aid shall be determined by adding the capital foundation program to the current foundation program and deducting a single local fair share from this total.

The local fair share tax rate for the support of the capital and current foundation programs shall be increased from 5 mills to 5.5 mills per dollar of full valuation of taxable property in the school district (from 50 cents to 55 cents per \$100) as equalized by the State Division of Taxation.

No change shall be made in that portion of the "local fair share" of foundation program which is now measured by 25 per cent of "shared taxes."

Capital foundation program reserve funds shall be established and maintained at the state level for the account of each local school district and the amounts reserved shall represent the excess of capital foundation program costs of \$30 per pupil over amounts budgeted by each school district for capital outlay and debt service. A district may draw upon its accumulated reserve for school building construction and reconstruction.

Debt service costs upon school debt which has been incorporated into municipal bond issues may be classified as school debt service, subject to the approval of the Commissioner of Education.

That portion of tuition payments by "sending districts" to "receiving districts" representing capital charges may be charged against the capital foundation program reserve fund of the "send-

## Grant and Loan Plans

ing district" together with a corresponding reduction in the amount of capital outlay and debt service which may be charged against the reserve fund of the "receiving district" and the districts may, by agreement, and with the approval of the Commissioner of Education, allocate tuition charges to reflect a satisfactory apportionment of capital foundation program funds.

Reserve fund earnings realized by the state shall be apportioned **first** to cover the state cost of administering the fund and **second** to increase the amount of funds available for the school districts.

### State Loan Fund

Second: Establish a state fund from which local school districts can borrow for capital needs at interest rates of 1 per cent in excess of the rates at which the state can borrow money. This would be a temporary program limited to the period of urgent school building needs—estimated to last until 1960.

This provision is designed to aid only those districts with high debt service costs. With the state able to borrow at rates between 2 per cent and 2.5 per cent this means a maximum interest rate of 3 to 3½ per cent for any school district. Of 389 local bond issues between July 1, 1949 and June 30, 1954, only 89 issues were at interest rates in excess of three per cent. But these 89 issues represented \$43,517,800 or 28 per cent of the \$155,248,700 total for all 389 issues.

The state shall provide for loans to local school districts at rates of interest equal to the bond interest rate paid by the state upon its own bonds plus an additional 1 per cent. The total authorized state loans outstanding at any time for this purpose shall not exceed \$15 million, and the authority to make such loans shall terminate June 30, 1960.

Profits accruing to the state as a result of the 1 per cent interest rate in excess of state bond costs shall be applied—

To cover any losses incurred,

To meet state costs of administering the loan funds and

To increase the amount of funds available for loan to local school districts.

\* \* \*

From any realistic view of possible gains to a state such as New Jersey there would be nothing inconsistent in proceeding with a state program of school building aid, as developed in this report without awaiting the outcome of pending Federal legislation.

**TABLE 1**  
**SELECTED FACTORS IN THE NEW JERSEY SCHOOL CAPITAL PICTURE**  
**1945-1954**

Year	School Enrollments <sup>1</sup>	Live Births <sup>2</sup>	Capital Expenditures <sup>1</sup>	Net School Debt <sup>1</sup>	Local School Debt Service <sup>1</sup>	Average Property Tax Rates Per \$100		Extensions of Credit <sup>3</sup>	
						School	Total	No.	Amo
1945	635,080	76,995	\$ 920,050	\$126,334,663	\$14,428,793	\$2.03	\$4.74	.....	
1946	631,662	95,044	1,165,347	117,774,859	13,083,041	2.05	5.10	.....	
1947	636,416	106,086	3,157,941	113,107,482	12,520,960	2.12	5.50	7	\$ 2,39
1948	645,960	97,278	8,434,129	116,739,319	12,744,129	2.52	5.89	13	4,31
1949	656,880	97,414	19,338,046	129,992,920	12,588,269	2.54	6.13	15	5,46
1950	672,408	97,734	28,563,804	144,460,451	13,874,086	2.54	6.19	34	7,27
1951	694,696	105,218	30,726,194	162,445,285	14,716,153	2.72	6.44	42	15,80
1952	726,708	110,215	39,612,364	190,746,591	16,030,767	2.90	6.78	48	22,64
1953	771,902	112,522	46,659,771	250,095,826	17,765,766	3.10	7.04	61	31,61
1954	811,664	117,000 <sup>4</sup>	53,823,729	301,582,051	19,508,714	3.32	7.50	83	57,08

<sup>1</sup> School years ended June 30, New Jersey State Department of Education. Capital expenditures include land, buildings and equipment. Between 1952 and the definition of net school debt was changed from debts outstanding to debts authorized.

<sup>2</sup> Calendar year, New Jersey Department of Health.

<sup>3</sup> Calendar year, New Jersey Department of Education. These are administrative adjustments of the operation of statutory debt limits.

<sup>4</sup> Estimated.

## Net Debt and Debt Limits

The statutory debt limit for all New Jersey school districts increased \$18.4 million from \$416.3 million on June 30, 1953 to \$434.7 million on June 30, 1954 as a result of increased assessed valuations. During this time, however, the total net debt increased \$51.5 million from \$250.1 million to \$301.6 million. As shown in Table 2, the number of districts in excess of their debt limit increased by 22 from 199 in 1953 to 221 in 1954, indicating that approximately 40 per cent of all New Jersey school districts are now above their statutory net debt limit. The amount of net debt in excess of debt limits in these districts increased \$24.1 million from \$42.3 million in 1953 to \$66.4 million in 1954. The amount of borrowing capacity remaining in districts not in excess of their statutory debt limit declined \$9 million from \$209 million in 1953 to \$200 million in 1954.

This grim picture of disappearing borrowing capacity within statutory debt limits is subject to qualification on the grounds that debt limits are measured in terms of assessed valuations as contrasted with equalized valuations. The fact that few New Jersey school districts encounter difficulty in borrowing money indicates that the debt limits are not as restrictive as might be supposed. However, the way districts are using up their statutory borrowing power shows that they are providing capital facilities requiring vastly increased amounts of credit.

## Anticipated School Needs

A New Jersey School Facilities Survey prepared by the State Department of Education<sup>1</sup> shows that expenditures for new school buildings and major additions totaled \$75.6 million to provide 2,005 classrooms in 234 school buildings, between March 1951 and September 1953. This expenditure during this 30-month period was three-fourths more than the \$43.5 million spent to provide 1,076 classrooms in 151 school buildings during the preceding 6-year period between January 1, 1945 and March 1, 1951. During the entire period an additional \$10.1 million was spent to rehabilitate and remodel 304 existing school buildings.

Notwithstanding this record of school construction, the school facilities survey concluded that there was a need for \$178 million of school buildings and sites and an additional \$4.4 million for new school buses as of September 1953. As in most value judgments the preciseness of this estimate may be subject to some qualifications. Subject to such

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<sup>1</sup>New Jersey State Department of Education, *Public School Facilities Survey*, Phase 1 (April 1954) p. 31.

**TABLE 2**  
**NEW JERSEY SCHOOL DISTRICTS WITH NET DEBT IN**  
**EXCESS OF NET DEBT LIMITS**  
**June 30, 1953 and 1954**

	Number of Districts		Amount of Excess	
	1953	1954	1953	1954
Atlantic	5	3	\$ 275,756	\$ 346,840
Bergen	36	42	9,143,020	17,567,916
Burlington	12	16	1,061,958	1,962,216
Camden	5	8	456,372	714,825
Cape May	4	2	149,971	86,937
Cumberland	4	4	287,506	104,948
Essex	3	5	3,031,547	4,981,942
Gloucester	9	9	638,374	495,599
Hudson	0	0	....	....
Hunterdon	11	13	1,370,730	1,459,261
Mercer	3	4	779,463	2,888,430
Middlesex	11	13	6,084,602	8,039,558
Monmouth	17	15	1,545,322	1,566,970
Morris	26	27	7,006,855	8,480,318
Ocean	12	12	715,327	1,053,109
Passaic	3	6	1,112,956	3,169,678
Salem	6	6	611,535	1,725,868
Somerset	10	12	2,474,175	2,696,898
Sussex	10	12	1,514,477	1,653,036
Union	8	8	3,668,798	6,943,500
Warren	4	4	355,593	443,569
<b>Total</b>	<b>199</b>	<b>221</b>	<b>\$42,284,338</b>	<b>\$66,381,418</b>

Source: New Jersey State Department of Education.

qualifications, however, there is a recognized need for major new school building facilities. The fact that local school districts spent \$53.8 million for lands, buildings and equipment during the school year 1953-54 indicates that the need is great enough to require action.

### Previous Proposals

As the public service perhaps most closely identified with the hopes and aspirations of people, public education and the problems associated with it are vulnerable to extreme generalization and equally extreme solution. For example, it is an easy thing to expand a recognized need for additional school buildings into a state-wide emergency requiring the expenditure of unmanageable sums of money and major adjustments in established patterns of state-local finance. At the other extreme, it is also an easy thing to expand the large expenditures which have been made into an assumption that the needs are being met and that no problem exists.

New Jersey has not, to date, been stampeded into hastily conceived programs to meet its growing school capital needs. In its *Seventh Report* (March, 1954) the Commission on State Tax Policy limited its attention to current operating costs of local schools and recommended

a foundation school program which was adopted by the Legislature. In addition to establishing a sound basis of financial equalization as among local school districts this program approximately doubled the amount of state aid available to all local districts.

In its **Seventh Report**, this Commission suggested the following as immediate aims of the state:

**(1) To place the general property tax in order along the lines proposed in the Sixth Report of this Commission;**

**(2) To adjust the personal property tax along the lines proposed in the Second Report of this Commission;**

**(3) To consider new sources of revenue for counties and municipalities (other than property) as discussed in the Fifth Report of this Commission; and**

**(4) To provide a capital program for school construction, backed by the State's credit, and designed to encourage more efficient school jurisdictions and more rationalized construction."**<sup>1</sup>

While all of these aims have some bearing upon the financing of school capital needs, it is the last one which bears directly upon this subject. In addition, four bills are before the 1955 Legislature which have as their purpose the extension of some form of school building aid to local school districts:

**Senate 6 (Lance)**—Authorizes a \$50,000,000 school construction aid bond issue, to aid school districts in construction and improvement of free public schools, subject to a referendum at the general election in November, 1955; bonds to bear interest up to 4%; creates the school construction aid Fund, and sinking fund commission.

**Senate 68 (Vogel)**—Establishes, in the General State Treasury, a school district revolving fund, to be used for the purchase of bonds, notes and other evidences of indebtedness of local school districts having under 50,000 population; limits interest rate on school district obligations to 2%; constitutes State Treasurer, Director, Division of Taxation and Finance, and the Commissioner of Education as trustees of the fund; appropriates \$5 million annually for 10 years to the fund.

**Assembly 333 (Haines)**—Creates a state emergency building aid account in the State Treasury to assist school districts to provide proper accommodation for pupils; provides standards for Commissioner of Education in determining need and passing on plans submitted by school districts; creates state emergency building aid commission to review determinations of Commissioner, fix amounts and make grants in order of need; makes provision for recapture of assistance in certain cases; prohibits grants after January 1, 1962; effective July 1, 1955.

**Senate 262, (Anton)**—Authorizes additional aid to local school districts for construction and improvement of existing structures; creates state emergency building aid accounts in State Treasury to be administered by Commissioner of Education; creates state emergency building aid commission in Department of Education to review administration of provisions; prescribes conditions under which grants are to be made; requires no grants be made after July 1, 1950; authorizes the obtaining of grants of federal aid effective July 1, 1955.

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<sup>1</sup> *Seventh Report*, New Jersey Commission on State Tax Policy, March, 1954, p. 40.

Each of these bills contemplates some departure from the customary reliance solely upon local credit for the support of school capital needs. Adoption of one of the bills would either make credit available to local districts, or would provide capital grants-in-aid.

Governor Meyner added a voice of caution against hasty or erratic action when he stated in his annual message as follows:

**"The Tax Policy Commission which presented the report upon which the new State School Aid legislation is based is also considering the question of financing school building construction. Undoubtedly, the bulk of the financing will be done locally, as it always has been. There may be over and above this a need for some State assistance. I suggest that we await the finding of the Tax Policy Commission, and examine federal aid proposals before attempting to seek legislative remedies. Such proposals, I am informed, should be forthcoming within a matter of months."**

### **Federal Aid to School Construction**

Pending federal proposals to provide financial aid to school construction are obviously a major element of consideration in appraising any state program having a similar purpose. At the present time there are a number of major legislative proposals pending in the Congress, and it is difficult to predict the form and content of any program which may ultimately be adopted. Some guide to the probable effect of such federal legislation upon New Jersey may be found, however, through an analysis of the trends of thought which appear in common in a substantial number of federal proposals, either of the recent past or now pending.

#### **Recent History**

The question of federal aid for education, and more particularly of federal aid to school construction, has been under consideration in the Congress for many years. During the past ten years the federal government has gained considerable experience in the operation of school building aid programs whereby it assumed responsibility for the impact of certain federal activities on local school building needs.<sup>1</sup> After the war, school building aid was provided for the first time to aid school construction in federally affected localities, by the enactment of Public Law 815 (81st Congress), approved September 23, 1950. Extensions and amendments of this program were made by Public Law 246 (83rd Congress) approved August 8, 1953. Under Public Law 815, the Congress had appropriated a total of \$341.5 million as of June 30, 1953, which was approximately 75 per cent of the cost of 1,336 school build-

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<sup>1</sup> Robert B. Meyner, *First Annual Message*, to the One Hundred and Seventy-ninth Legislature of New Jersey, January 11, 1955, pp. 7-8.

ing projects, providing for 350,000 pupils in federally affected areas located in 44 states, Alaska, Hawaii and Puerto Rico. It has been estimated that the cost of the federal program authorized by Public Law 246 for the two year period 1953-1955 will amount to an additional \$174 million.

### **Pending Bills**

In the first session of the 83rd Congress, there were 31 measures introduced to provide some form of federal aid to school construction, including aid in federally affected areas; and of these 15 bills related to general federal aid for school construction. In the second session of the 83rd Congress there were 19 bills and resolutions proposing federal aid for school construction, including 6 measures to extend the program of aid to federally affected areas and 13 measures to provide for general programs of federal aid for school construction. Soon after the opening of the 84th Congress this year the same process resumed. By February 11, 30 bills providing various forms of federal assistance for public school construction had been introduced in both houses. Some of them, of course, were duplicates of each other.

Meanwhile on February 8, 1955, the President transmitted to the Congress his recommendations concerning a federal program of assistance to the states for the construction of school facilities (101 Cong. Record, 1047, 1955 U. S. Code Congressional and Administration News, No. 2, February 20, p. 439). The President proposed a four point program, stating:

**“Fundamentally, the remedy lies with the States and their communities. But the present shortage requires immediate and effective action that will produce more rapid results. Unless the Federal Government steps forward to join with the States and communities, this emergency situation will continue.**

**“Therefore—for the purpose of meeting the emergency only and pending the results of the nationwide conferences—I propose a broad effort to widen the accepted channels of financing school construction and to increase materially the flow of private lending through them—without interference with the responsibility of state and local school systems. Over the next 3 years, this proposed effort envisages a total of \$7 billion put to work building badly needed new schools—in addition to construction expenditures outside these proposals.”**

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<sup>1</sup> Under the Lanham Act (55 stat. 351) federal aid was provided during World War II to localities having swollen populations due to the influx of military personnel and war workers. School construction accounted for about 27 per cent of all aid under this act to meet local construction costs. As of the close of the fiscal year ending June 30, 1946, such aid had amounted to \$80,700,000 and had been allotted for use on 1,151 school projects which were constructed at an estimated total cost of \$98,400,000. (See Quattlebaum, C.A., Federal Aid to School Construction and Legislative Reference Service, Library of Congress, 1954, p. 15.)

### 1. Bond Purchases by the Federal Government.

The purpose of this point is to hold down the interest rates that school districts will pay on their school bonds. It authorizes federal purchase of such bonds to assure that the districts will be able to sell their bonds "at a reasonable interest rate." It calls for an appropriation of \$750 million for use over the next three years. Under the formula in the Smith Bill (Senate 968), the federal government would buy bonds amounting to not more than 52 per cent of the approved cost of any school project of an eligible school district in New Jersey.

### 2. State School Building Agencies.

This part of the program is designed to avoid "restrictive debt limits." It adopts the Pennsylvania idea of a state school building authority which finances and builds schools for rental to school districts. Except for the avoidance of debt limitations, which is a subterfuge at best, this part of the proposal is said to have the most advantage to some school districts of making school building available at lower capital cost for borrowed money. Any such reduction will depend upon the ability of the school building authority to borrow at lower interest rates than school districts. It is most unlikely that the revenue bonds of a public authority would sell at a more favorable price than the general obligation bonds of well rated school districts. For example, the Pennsylvania School Building Authority refunded its 1989 series (which had been held by state pension funds) on public sale on December 2, 1954 at a new interest rate of 2.915 per cent.<sup>1</sup> General obligations of school districts were on the average sold at an interest cost almost a full percent lower as reported for Pennsylvania. The only element of federal participation in this program, moreover, will be to share with the states the burden of providing an initial reserve fund equal to one year's principal and interest.

#### State of Pennsylvania

#### AVERAGE NET INTEREST COST RATES, BY METHOD OF FINANCING: 1950 to June, 1954\*

Year	School District General Obligation Bonds		School Bond Issues of Municipality Authorities		State Pub. Sch. Building Authority
	Number of Bond Issues Included	Average Net Interest Cost Rate	Number of Bond Issues Included	Average Net Interest Cost Rate	Average Net. Int. Cost Rate
1950	79	1.67%	16	2.61%	3.00%
1951	58	1.74	23	2.74	3.00
1952	42	2.13	50	3.06	3.00
1953	32	2.40	78	3.90	3.01
1954 (Jan. to June)	13	2.01	58	3.19	3.08

\* Net interest cost rates were not available for all municipality authority and school district projects. The number of observations available, however, is sufficient for the computation of significant averages. Individual interest rates are weighted by amount of bond issue.

Source: Joint State Government Commission of the General Assembly, Commonwealth of Pennsylvania, *Public School Building Subsidies*, Session of 1955, p. 16.

<sup>1</sup>Joint State Government Commission, Commonwealth of Pennsylvania, *Public School Building Subsidies*, (Session of 1955) p. 15.

### **3. Grants to School Districts With Approved Need and Lack of Local Income.**

In connection with this recommendation to the Congress the President stated:

“My first message to the Congress on the state of the Union stated the view that ‘the firm conditions of Federal aid must be proved need and proved lack of local income.’ In my judgment, any sound program of grants must adhere to this principle. Some school districts meet the conditions. In them the amount of taxable property and local income is so low as to make it impossible for the district either to repay borrowed money or rent a satisfactory school building.”

The idea here was that there would be school districts which had insufficient taxable capacity to pay annual principal and interest on bonds sold in the market or to the federal government, or to pay the rental on school buildings built by a state school building authority. The state would certify the school district's inability to pay for its schools through either of these two arrangements and also that the school is needed “to relieve extreme overcrowding, double shifts, or hazardous or unhealthful conditions.” Federal and state aid would, under this point be used to enable the district to qualify and acquire its schools under points 1 or 2.

### **4. Grants for Administrative Costs of State Programs.**

This is a relatively less important part of the administration program; although it might provide some funds for a study of school district reorganization. Under the Smith Bill (Senate 968) New Jersey would receive \$140,817 in fiscal years 1956, 1957, and 1958, \$80,181 in 1959 and \$48,519 in 1960 as the Federal government's share of the cost of approved programs.

The President's proposals differ substantially from many previous federal school building aid bills in that they give considerably greater emphasis to expanding credit facilities available to school districts than to the direct grant type of aid. The essential elements of the bills of the past have been summarized as follows:

“Several different kinds of administrative arrangements and distribution formulas have been proposed in school-construction bills.

“With respect to proposed administrative structure, most of the bills have been of the state-plan type or of the public works type. The former would establish a program of Federal assistance administered by educational agencies at the federal, state and local levels of government. The latter would provide for loans and grants to be made directly to local school agencies by the Federal Works Administration or the Housing and Home Finance Agency.

“In regard to proposed distribution formulas, the bills have been of four types. These would provide respectively: (1) a flat grant per pupil; (2) a federal allotment to each state ranging from 40 percent to 60 percent of the cost of the state's school-construction program,

according to the relative wealth of the state; (3) a federal allotment to each state on a similar basis but with allotments ranging from  $33\frac{1}{3}$  percent to  $66\frac{2}{3}$  percent of the cost of the state's school-construction program; and (4) distribution of half of the funds subject to apportionment on the basis of population and the other half on the basis of the amount of certain federal taxes collected in each state."<sup>1</sup>

While the administration's proposal as put forth by the President "envisages a total of \$7 billion put to work building badly needed schools," the actual amount authorized to be appropriated for direct grants, under Senate 968 (the Smith Bill) would not exceed an aggregate of \$200 million for the next three fiscal years. The other major proposal pending in the Congress, the Hill Bill (Senator Hill and 29 other Senators) known as Senate 5, would authorize appropriations not to exceed \$500 million each for the next two fiscal years.

### **Amount of State Allotment**

The Smith Bill simply allots to each state a flat grant of such part of the total sum appropriated by the Congress as the school age population of the state bears to the school age population of all the states. This would allow New Jersey 2.735 per cent of the total appropriation, or up to \$5.5 million annually for three years.

The Hill Bill would provide for the apportionment by modifying the flat grants according to a per capita income factor, so as to provide a greater proportionate sum to the states of less relative wealth. It is estimated that this proposal would reduce New Jersey's share to 2.381 per cent of the total federal appropriation, or \$11.9 million annually for two years.

Under both bills, the actual payment to the states is determined by computing a federal share of the cost of each approved school facility and such share is weighted so that states with less per capita income will be entitled to a larger federal share. The Hill Bill provides that the federal share shall in no case be more than  $66\frac{2}{3}$  per cent or less than  $33\frac{1}{3}$  per cent, while the Smith Bill uses 60 per cent and 40 per cent. All school districts within a state would receive the same federal share toward the cost of a school for the state as a whole, unless the state provided some other plan. Any state desiring to participate in the program is required to prepare and submit a state plan for carrying out the purposes of the act. The Federal Commissioner of Education is required to reserve an amount equal to the federal share of each approved project, which is charged to the state's allotment for the fiscal year.

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<sup>1</sup> Charles A. Quattlebaum, *Federal Aid to School Construction*, April 1954, p. 6.

## Probable Effects in a State Such as New Jersey

It is quite clear from the description of the Administration program that it can provide little substantial aid to school districts in this state. The credit of school districts is good enough to sell bonds in the open market at prices as favorable as those to be guaranteed under the Smith Bill. The use of a state school building authority to avoid debt limitations is unnecessary in New Jersey for the reason that we have no constitutional debt limitations on local government. To the extent that statutory debt limitations may interfere with the building of schools, we have already provided for administrative relaxation of those limits where the school project is otherwise economically feasible and within the economic capacity of the district to pay its debt service.

Under the Administration's bill a school district could obtain a direct grant of federal aid only if, and to the extent, necessary to enable the district to sell its bonds under point 1 of the program or to rent facilities under point 2 of the program (Sec. 303 (b) (1)). There would be few, if any, school districts in New Jersey that could qualify under this standard. There is no such limitation in the Hill Bill.

There is nothing in either bill which prescribes the eligibility requirements for a specific school district. This is left to a "state plan" which must set forth principles for determining the relative priority of school facilities projects, taking into account relative urgency of the need and the relative financial resources of the several local school districts. It thus appears that the allotment to New Jersey in whatever amount could be distributed to the school districts with regard to relative rather than absolute need for school building aid.

At this time the outlook for federal legislation would appear to be in the direction of some compromise between the Smith Bill and the Hill Bill, with particular reference to the Humphrey, Ives, Bailey, Kearns bi-partisan proposals (S. 480, H.R. 14, H.R. 15). This would favor the flat grant in the allotment to the states and retain the equalization idea in the establishment of the federal share of particular school construction projects. To the extent that easier credit may be made available recent indications are toward a lower rate of interest under any federal bill. (e.g. H.R. 2857, Lezinski, provides 1 per cent.)

While New Jersey will undoubtedly receive some funds under any federal program which might reasonably be anticipated, the total amount of federal money would not be substantial in relation to the expenditures for school buildings in this state, currently at the rate of about \$50 million annually, or in relation to the present (Sept. 1953)

total need for additional school facilities which has been estimated by the State Department of Education to be \$182,431,500. This does not include any estimate of the foreseeable needs through 1959-60 (New Jersey Department of Education, *Public School Facilities Survey*, Phase I, April 1954). From this point of view, there would be nothing inconsistent in proceeding with a state program of school building aid as developed in this report without awaiting the outcome of pending federal legislation.

## CHAPTER II

### A PLAN OF ACTION

#### The Case for a Capital Foundation Program

Foundation school programs are a recognized feature of state aid toward the support of local school current expenditures in 42 states, including New Jersey. As the level of local school current expenditures which the state seeks to assure that each local district can provide without incurring an undue tax burden, the foundation program is the basis upon which financial equalization rests.

While the concept of financial equalization has been accepted as an equitable way to finance current school expenditures, popular thinking about capital requirements is still preoccupied with emergency concepts of state aid. In contrast to developing sound programs of capital budgeting under which equalization can be extended to capital needs as well as current needs, school building costs are assumed to be a local responsibility towards which state aid is provided only under hardship conditions or as inducements to change the school district structure.

As developed by the Commission on State Tax Policy and adopted by the New Jersey Legislature in 1954, the cost of the foundation school program in this state is defined as \$200 for each pupil in average daily enrollment. This is accepted as a minimum program and one which all local districts are encouraged to exceed. Financial equalization of minimum foundation program costs is accomplished by requiring each district to supply a local fair share amounting to 5 mills<sup>1</sup> (50 cents per \$100) upon equalized property valuations plus one-fourth of miscellaneous "shared" taxes upon public utilities, banks, and financial businesses, available to municipalities. Subject to modification by minimum aid provisions under which no district may receive less than \$50 per pupil in average daily enrollment, the state pays equalization aid to each school district amounting to the excess of foundation program costs over the local fair share.

The basic foundation program is supplemented by additional allow-

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<sup>1</sup> Regional High Schools 3 mills for first 5 years, 4 mills for second 5 years, and 5 mills thereafter.

ances for special classes and handicapped children. The state also pays three-fourths of approved local school transportation costs. With the single exception of school bus costs, all elements of school costs shared by the state relate exclusively to current costs, with the result that all capital costs are the exclusive responsibility of the local school districts. The only state aid directly available for capital needs is the small amount which can be provided by the Commissioner of Education from a \$350,000 emergency fund available to him to relieve hardship conditions.

Realistic equalization of local tax requirements for the support of a satisfactory minimum school program can be accomplished only when the foundation program — as the basis for equalization — includes capital requirements as well as current requirements. Since no current school program, however well conceived or financed, can be effective if it is not adequately housed and equipped, the exclusion of these capital costs from the equalization base means simply that they must be provided by the local districts without regard for differences in their financial ability. So long as this condition prevails, there will be some local districts unable or unwilling to meet their capital needs and the state will be under some pressure to provide “emergency relief” to insure adequate compliance with the minimum foundation program.

#### **Capital Budget vs. Debt Service**

The major difference between government accounting and business accounting relates to the valuation and depreciation of capital assets. In business accounting, the cost of capital assets is recognized as a continuing charge against income and no business can long survive without the rigid discipline of adequate annual depreciation or replacement allowances. Government accounting, on the other hand, makes no provision for capital values or capital replacements and capital costs are reflected only as expenditures are actually made or as debts are retired.

Except for some “down payments” charged to the current budget, school buildings are most commonly financed from the proceeds of bonds sold for that purpose. The principal cost of the buildings is thus spread over the life of the bond issue and is reflected in local school budgets as annual debt service costs. Since school bond issues have a shorter life than the buildings which they are used to finance, the annual capital charges are only roughly related to the rate at which the buildings are “used up.” While annual capital costs may be overstated relative to the use of the building during the life of the bond issue, they are not reflected at all in budgets for years when bonds are not being retired.

This "feast and famine" type of capital budgeting is an important contribution to the present school capital emergency. Curtailed school construction during 20 years of depression and war conditions enabled school districts to budget less capital than was required to replace the buildings they were "using up." The two-way pressure of increased enrollments and accumulated depreciation is now reflected in large building needs which can be satisfied only by rapid expansion of bonded debt and a corresponding inflation of annual capital charges. Local school districts are in transition from a period of inadequate annual capital charges to a new period of inflated capital charges which can be expected to last until the present expansion of new bond issues is largely retired.

Capital foundation budgets would have as their purpose the maintenance of a reasonably constant level of capital charges in each school district, as contrasted with annual charges determined by bond retirement schedules. Since all school districts do not start with the same building needs and present debt burden there would necessarily be a transitional period. Those districts with debt service requirements in excess of what is indicated by a realistic capital foundation budget must continue to meet their established commitments. On the other hand, districts with debt service amounting to less than the capital foundation budget can proceed immediately to set aside annually the amount that would be required by such a budget. After the transitional period, this would place school building costs on a pay-as-you-go basis.

The principal advantages of this basis of providing for school building aid are:

- It encourages school districts to plan financially for their school building needs, in long range terms;

- It would greatly reduce interest costs to the extent that pay-as-you-go financing is achieved;

- It is adaptable to either a mandatory or optional establishment of a reserve fund for the benefit of each district. In either event the state could equalize local financial ability to pay for schools; except that an optional reserve would enable those districts that could not qualify for equalization aid to avoid the apparent increase in the current tax rate that a reserve would require.

### **Capital Foundation Program Costs**

Capital foundation program budgets make it possible to develop a capital foundation program in the same way that current operating budgets form the basis of a current foundation program. Just as the current foundation program at \$200 per pupil in average daily enrollment was established at a level to cover operating costs of a minimum school program, a capital foundation program must be established at

a level to cover annual requirements of a satisfactory minimum capital budget.

In its School Facilities Survey, the New Jersey State Department of Education reported capital expenditures made between 1945 and 1953 averaging approximately \$38,600 per classroom and \$1,280 per pupil of rated capacity. This same survey projected the costs of additional new construction needs averaging \$41,976 per classroom and \$1,399 per pupil as follows:

	Per Classroom	Per Pupil
January 1945-March 1951		
New construction and major additions	\$40,440	\$1,343
March 1951-September 1953		
New construction and major additions	\$37,727	\$1,249
Projected school needs		
New construction and sites	\$41,976	\$1,399

*Source:* New Jersey State Department of Education, *Public School Facilities Survey*, Phase 1 (April 1940) pp. 31, 67, 68.

As actual and anticipated capital costs these averages include at least some capital programs in excess of what would be required for minimum facilities. Adopting the same premise as was applied in developing the current foundation program, the Commission sought a measure of minimum capital requirements for acceptable but adequate school plant facilities. While the average building costs reported by the School Facilities Survey provided one point of beginning, the Commission consulted with school architects and examined school construction contracts with a view to arriving at a satisfactory minimum foundation capital program.

While there is considerable variation among districts because of variations in local land values as well as building costs, there was a preponderance of evidence pointing to \$30,000 per classroom as a reasonable overall minimum cost allowance. Assuming an average useful life of 40 years, this cost of \$30,000 per classroom implies an annual capital allowance at \$750 per classroom. At 25 pupils per classroom this means annual capital allowances at the rate of \$30 per pupil.

In actual application, capital budgets need to be flexible enough to accommodate variations in local building standards as well as variations in other factors such as class size, auxiliary facilities other than classrooms and unlike periods of life expectancy for different types of school buildings. Annual capital budget allowances at \$30 per pupil permits substantial leeway for these variations. For example, as shown below this rate of capital budgeting will accommodate capital programs ranging from \$9,000 every 20 years for a class of 15 pupils to \$63,000 every 60 years for a class of 35 pupils.

Sizes of Class	Amount Amortized Per Class In				
	20 Years	30 Years	40 Years	50 Years	60 Years
15	\$ 9,000	\$13,500	\$18,000	\$22,500	\$27,000
20	12,000	18,000	24,000	30,000	36,000
25	15,000	22,500	30,000	37,500	45,000
30	18,000	27,000	36,000	45,000	54,000
35	21,000	31,500	42,000	52,500	63,000

Since no school will operate with a constant number of pupils in all classes at all times, this flexibility makes it possible to average out school capital needs within broad ranges. Also since long capital budgeting periods suggest higher initial construction costs and major repairs and renovations during the useful life of budgeted facilities, annual capital budget allowances of \$30 per pupil enable local school districts to tailor their capital program to the type of construction which it finds most satisfactory. At the same time the capital foundation program has a "built in" growth factor in that it will increase as the number of pupils increase and thus assure growing districts of a continuing ability to meet school building needs as they arrive.

The Commission therefore recommends that:

**The current foundation school program (\$200 per pupil in average daily enrollment) be supplemented by a capital foundation program at \$30 per pupil in average daily enrollment.**

Under the present law in New Jersey the foundation program for current expenditures in the school year 1955-56 is based upon average daily enrollments for the school year 1953-54. The current foundation program for 1955-56 has been determined at \$152.2 million. Upon this same basis, the recommended capital foundation program for 1955-56 has been estimated at \$22.8 million. At this level, the foundation program amounts to 70 per cent of the total of all debt service and capital outlay (\$32.4 million) budgeted by all local school districts for the school year 1955-56.

### State-Local Share of Foundation Program Costs

Expansion of the current foundation school program to include \$22.8 million of capital foundation program costs implies some adjustment in the local fair share of those costs charged to school districts. Since the state provides equalization aid amounting to the excess of foundation program costs over the local fair share<sup>1</sup> the amount of additional state aid will be determined by the extent to which this local share is adjusted upward.

There are two ways in which the state-local sharing of capital foundation program costs can be established.

<sup>1</sup> Subject to exception that no district shall receive less than \$50 per pupil in average daily enrollment (minimum aid).

**First:** By adding the capital foundation program to the present current foundation program and deducting a single local fair share from their total. Together with an increase of  $\frac{1}{2}$  mill in local fair share tax rates this would change state aid for 1955-56 as follows:

Foundation Program	Actual <sup>1</sup>	Amended
Current	\$152,164,820	\$152,164,820
Capital	.....	22,824,723
<b>Total</b>	<b>\$152,164,820</b>	<b>\$174,989,543</b>
Local Share:		
5 mills and 25% of shared taxes <sup>2</sup>	(106,762,860)	
5.5 mills and 25% of shared taxes <sup>2</sup>		(116,262,589)
State Aid	\$ 56,153,552 <sup>3</sup>	\$ 67,503,489 <sup>3</sup>
Increased aid		\$ 11,349,937

<sup>1</sup> Exclusive of transportation, other special aids outside foundation program.

<sup>2</sup> 3 mills and 3.5 mills for Regional High School districts.

<sup>3</sup> State aid exceeds excess of foundation program cost over local fair share for two reasons:

a The \$50 minimum aid.

b Local shares in excess of foundation program.

**Second:** By keeping the capital foundation program separate from the current foundation program and deducting a separate local fair share from each—making in fact two independent equalization programs.

At three possible local fair share tax rates, this would supplement the present \$56 million of current foundation aid with capital foundation aid as follows:

Capital Foundation Program	\$22,824,723	\$22,824,723	\$22,824,723
Local Share Tax Rates	$\frac{1}{2}$ mill	$\frac{3}{4}$ mill	1 mill
Local Share	9,017,672	12,330,734	14,011,597
<b>Capital Aid</b>	<b>\$13,451,011</b>	<b>\$ 9,111,559</b>	<b>\$ 5,321,237</b>

The principal difference between the two methods is shown by a comparison between \$11.3 million aid distributed by the first method with an additional  $\frac{1}{2}$  mill local share tax rate and \$13.5 million by the second method distributed with a  $\frac{1}{2}$  mill local share tax rate. The \$2.2 million difference results from application of the present \$50 per pupil minimum aid within the entire program as contrasted with the current program only. If there were minimum aid provisions there would be no differences in results obtained by the two methods. However, it should be pointed out that application of the present formula at established rates of local fair shares without the minimum aid provision would cause a smaller total amount of state aid to be distributed.

The Commission has examined carefully the two methods for apportioning equalization aid for capital as well as current operating purposes. With a given set of local fair share rates, the two methods will

produce exactly the same amount of state aid in the "poorest" and the "richest" districts. Between these two extremes, however, the first (combined) method will require less state support than the second (separate) method.

Subject to modification by the amount of local fair share measured by 25 per cent of "shared taxes" under the present formula, the "in between" districts are those with full equalized valuations between \$30,000 and \$60,000 per pupil in average daily enrollment. Differences in per pupil state aid for districts in this range are illustrated in Table 3.

**TABLE 3**  
**State Aid Per Pupil by Two Methods**  
**of Apportioning Foundation Program Costs**

Foundation Program	Combined Program	Separate Programs		
		Current	Capital	Total
Local Share	\$230 5.5 mills	\$200 5 mills	\$30 0.5 mills	\$230 5.5 mills
<b>Foundation Program</b>	<b>\$230</b>	<b>\$200</b>	<b>\$30</b>	<b>\$230</b>
<b>Local Share</b>				
<b>Full Valuation at</b>				
\$30,000 per pupil	\$165	\$150	\$15	\$165
40,000 per pupil	220	200	20	220
41,818 per pupil	230	209	21	230
50,000 per pupil	275	250	25	275
60,000 per pupil	330	300	30	330
<b>State Aid with \$50 Minimum</b>				
<b>and Full Valuations at</b>				
\$30,000 per pupil	\$ 65	\$ 50	\$15	\$ 65
40,000 per pupil	50	50	10	60
41,818 per pupil	50	50	9	59
50,000 per pupil	50	50	5	55
60,000 per pupil	50	50	0	50

Table 4 shows the actual application of the two methods in five example Middlesex County school districts where "shared taxes" enter into the determination of local fair shares. For example, Madison and Dunellen, with modest equalized valuations per pupil, would receive the same amount of aid, regardless of the method of apportionment. On the other hand, Sayreville, with high valuations per pupil would receive minimum aid of \$50 per pupil under either method. Edison Township and New Brunswick each show equalized valuations under \$30,000 per pupil. They receive minimum aid of \$50 per pupil under the present foundation program as a result of that part of their local fair share measured by "shared taxes." While both of these districts would receive additional state aid under either method of apportionment, they would receive a smaller increase under the combined alloca-

tion than under separate allocations. Edison Township and New Brunswick would change from "minimum aid" districts to "equalization aid" districts under the combined allocation.

**TABLE 4**

**APPLICATION OF TWO METHODS OF APPORTIONING STATE AID  
Five Selected School Districts in Middlesex County**

	Madison Twp.	Dunellen	Edison Twp.	New Brunswick	Sayreville
Equalized Value Per Pupil	\$ 11,662	\$ 23,123	\$ 24,872	\$ 28,775	\$ 75,939
Foundation Program					
Current (actual)	333,640	184,600	983,220	819,640	336,980
Capital (recommended)	50,046	27,690	147,483	122,946	50,547
Total	383,686	212,290	1,130,703	942,586	387,527
Local Fair Share					
25% shared taxes	15,314	10,223	152,749	67,241	100,495
5 mills on equalized value	97,277	106,715	611,373	589,627	639,746
0.5 mills on equalized value	9,727	10,671	61,137	58,963	63,974
Total	122,318	127,609	825,259	715,831	804,215
State Aid					
Combined Program	261,368	84,681	305,444	226,755	84,245m
Separate Programs					
Current	221,049	67,662	245,805m	204,910m	84,245m
Capital	40,319	17,019	86,346	63,983	.....
Total	261,368	84,681	332,151	268,893	84,245m

m District receives minimum aid of \$50 per pupil.

**A Single Program**

These studies indicate that the single program method of distributing equalization aid is the one which channels the greatest portion of state aid to the school districts with the least local tax resources. In this respect it is the one with which the greatest equalization can be accomplished with a limited amount of state aid. Expansion of the foundation program to include minimum capital needs as well as current operating costs is especially important to the least able districts and prudent use of state and local funds requires that every effort be made to channel state money where it is most needed.

Upon this basis the Commission recommends that

**Foundation program aid be determined by adding the capital foundation program to the current foundation program and deducting a single local fair share from this total.**

Subject to broad limitations imposed by taxable resources available to the state and its local school districts, there is no magic by which any ratio of state-local sharing can be shown to be the only satisfactory one. By raising the present local fair share property tax rate from 5 mills to 5.5 mills (from 50 cents to 55 cents per \$100) upon equalized valuations, the new capital foundation program costs of \$22.8 million can be shared almost equally as between the state (\$11.3 million) and

the local school districts (\$11.5 million). If other apportionments are desired, they can be accomplished by adjusting the local fair share without in any way changing the foundation program itself.

As shown in the Compendium Tables, the Commission has tested the results of an additional  $\frac{1}{2}$  mill upon equalized valuations against the recommended foundation program in each local school district in the state. The additional \$11.3 million of equalization aid provided would be shared by 415 districts with the least amount of local tax resources. A total of 137 districts which now receive minimum aid at \$50 per pupil would continue as minimum aid districts and receive no additional aid under the expanded program.

Table 5 shows that all but \$7,354 of the \$11.3 million of additional aid would be paid to districts with less than \$30,000 of equalized valuation per pupil in average daily enrollment. On a per pupil basis, the additional state aid would range from an average of \$16 in 213 districts with equalized valuations between \$20,000 and \$30,000 per pupil to almost \$30 in two districts (Victory Gardens and Audubon Park) with equalized valuations under \$1,000 per pupil.

These results indicate that the rates shown provide an equitable way to apportion \$11.3 million of additional equalization aid to local school districts for the support of capital foundation program requirements.

The Commission therefore recommends that

**the local fair share tax rate for the support of the capital and current foundation programs be increased from 5 mills to 5.5 mills upon equalized property valuations (from 50 cents to 55 cents per \$100).**

The Commission also considered the advisability of increasing that part of the local fair share of the present foundation program measured by 25 per cent of the "shared taxes" available to municipalities. However, at the time this rate was determined, it was set at the maximum of a calculated range indicated as between 20 per cent and 25 per cent.<sup>2</sup> On this basis, the continued use of 25 per cent of these taxes in connection with an increase of 1/10 in the property tax measure seems appropriate.

The Commission therefore recommends that

**No change be made in that portion of the local fair share of foundation program costs measured by 25 per cent of "shared taxes."**

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<sup>1</sup> Public Utility Franchise Tax, Public Utility Gross Receipts Tax, Financial Business Tax, Bank Stock Tax, Domestic Life Insurance Tax, Domestic Casualty Insurance Tax. N. J. Commission on State Tax Policy, *Seventh Report*, p. 84.

<sup>2</sup> *Ibid.*, p. 100.

**TABLE 5**  
**APPLICATIONS OF RECOMMENDED FOUNDATION PROGRAM CHANGES**  
**IN NEW JERSEY SCHOOL DISTRICTS—EQUALIZED VALUE PER PUPIL**  
**1955-1956**

Equalized Value Per Pupil	Number of Districts	Number of Pupils	Formula State Aid			State Aid Per Pupil		
			Present <sup>1</sup>	Additional	Total	Present <sup>1</sup>	Additional	Total
Over \$300,000 <sup>a</sup>	2	8.1	\$ 405	\$ .....	\$ 405	\$ 50.00	\$ .....	\$ 50.00
\$200,000—\$299,999	3	59.6	2,980	.....	2,980	50.00	.....	50.00
\$100,000—\$199,999	8	2,058.5	102,925	.....	102,925	50.00	.....	50.00
\$ 90,000—\$ 99,999	3	504.1	25,220	.....	25,220	50.00	.....	50.00
\$ 80,000—\$ 89,999	2	311.6	15,580	.....	15,580	50.00	.....	50.00
\$ 70,000—\$ 79,999	6	3,056.2	152,810	.....	152,810	50.00	.....	50.00
\$ 60,000—\$ 69,999	13	5,869.6	293,480	.....	293,480	50.00	.....	50.00
\$ 50,000—\$ 59,999	14	9,105.2	455,260	.....	455,260	50.00	.....	50.00
\$ 40,000—\$ 49,999	25	25,107.8	1,257,918	2,253 <sup>d</sup>	1,260,171	50.10	.09	50.19
\$ 30,000—\$ 39,999	55	70,315.3	3,529,149	5,102 <sup>e</sup>	3,534,251	50.19	.07	50.26
\$ 20,000—\$ 29,999	213	452,310.2	29,368,882	7,237,687	36,606,569	64.93	16.00	80.93
\$ 10,000—\$ 19,999	173	172,162.8	18,209,210	3,674,824	21,884,034	105.77	21.34	127.11
\$ 1,000—\$ 9,999	29	15,730.3	2,428,272	409,755	2,838,027	154.37	26.05	180.42
Under \$1,000 <sup>b</sup>	2	678.3	134,152	20,315	154,467	197.78	29.95	227.73
County Vocational School	4	3,546.2	177,310	.....	177,310	50.00	.....	50.00
State Total	552 <sup>c</sup>	760,824.1	\$56,153,553	\$11,319,936	\$67,503,489	\$ 73.81	\$11.92	\$ 88.73

<sup>1</sup> Exclusive of aid for transportation, special classes, atypical pupils, and evening and part-time vocational schools.

<sup>a</sup> Teterboro, \$29,923,000 and Mantoloking, \$2,055,573.

<sup>b</sup> Victory Gardens, \$213 and Audubon Park, \$14.

<sup>c</sup> Excluding two districts without pupils in Camden County, five recently-created Regional High School districts, and three part-time County Vocational Schools

<sup>d</sup> All in Rumson-Fairhaven Regional High School district.

<sup>e</sup> All in Pasack Valley Regional High School district.

Source: State of New Jersey, Department of Education, Division of Business, unpublished documents.

## Capital Program Accounts

The best way to begin to install a program of capital foundation program budgets is to begin. This can be accomplished by providing that each local school district must appropriate each year for capital purposes or debt service costs the full amount of the capital foundation program. Districts with debt service requirements or capital needs equal to or in excess of the \$30 per pupil capital foundation program will find this represents no change from their present budget requirements. Districts with debt service requirements or capital needs less than the capital foundation program level will find it necessary to set aside additional amounts to bring their budgeted capital up to that level. The program could work equally well with a local option feature—allowing each district a capital foundation program of the amount of its annual debt service or the amount of its annual allocation to a capital reserve fund, whichever is greater, but not more than \$30 per pupil.

This implies capital foundation program reserve accounts. By paying that portion of the \$30 per pupil capital foundation program not required to meet capital outlay and debt service into this reserve account each year, each local district can accumulate capital funds against future capital requirements. While capital foundation program reserve accounts could be established and maintained by each local district, a more orderly procedure would be to maintain the reserves at the state level for the budget of the districts.

A practical procedure for accomplishing capital foundation program reserve accounts at the state level involves three steps:

**First**, earmark an amount of state aid payable to each local district equal to \$30 per pupil for capital foundation program purposes.

**Second**, pay to each local school district all or part of the earmarked funds as may be required to cover the amount included in its annual budget for capital outlay and debt service.

**Third**, set aside at the state level for the account of each local school district that part of the earmarked funds not required to meet amounts included in its annual budget for capital outlay and debt service.

**TABLE 6**  
**APPLICATION OF STATE AID TO CAPITAL FOUNDATION PROGRAM**  
**AND CURRENT OPERATING COSTS**

in  
**New Jersey School Districts**  
**By Full Value Per Pupil**  
**1955-1956**

Equalized Value Per Pupil	Number of Districts	Total Aid <sup>1</sup>	Capital Program	Current Costs	Capital as % of Total
\$100,000 and over	13	\$ 106,310	\$ 63,786	\$ 42,524	60.0%
50,000—99,999	38	942,350	565,410	376,940	60.0
40,000—49,999	25	1,260,171	753,234	506,937	59.8
30,000—39,999	55	3,534,251	2,109,459	1,424,792	59.7
20,000—29,999	213	36,606,569	13,569,306	23,037,263	37.1
10,000—19,999	173	21,850,890	5,164,884	16,719,150	23.6
1,000— 9,999	29	2,838,027	471,909	2,366,118	16.6
Under \$1,000	2	154,467	20,349	134,118	13.2
County Vocational Schools	4	177,310	106,386	70,924	60.0
Totals	552	\$67,470,345	\$22,824,723	\$44,678,766	33.8%

As shown in Table 6, the first of these three steps involves earmarking \$22.8 million of \$67.5 million of foundation program state aid (1955-56) for capital foundation purposes. As shown in Table 7, however, step two would require the payment of an estimated \$19.5 million or 86 per cent of the \$22.8 million earmarked funds to local school districts to use in their budgets for capital outlay. Step three would result in deposits at the state level for the benefit of local districts of capital foundation program reserve funds totaling \$3.3 million.

These projections of the application of capital foundation program reserves require two additional adjustments for which estimates have not been prepared. The first of these relate to that part of the school debt in Article VI school districts which has been refunded as a part of larger municipal funding operations and thus is no longer identified as school debt. To the extent that school debts of this kind can be traced, there is the suggestion that it should be an allowable charge against the capital foundation program reserve fund. This is the type of adjustment which would not rise except when the program is first placed into effect.

A second and more significant adjustment from the standpoint of continued operation of the program relates to local school districts

<sup>1</sup> Foundation program aid. Does not include transportation aid and other special aids outside the foundation program.

where a "sending-receiving" relationship exists. The reserve accounts do not reflect the payment of capital outlay and debt service by one district to another as a part of tuition costs. This problem of "sending-receiving" districts can be met by two provisions:

**First**, that part of tuition payments which represent capital costs under existing regulation permitting charges up to 5 per cent of requirements may be classified as capital outlay to be paid from capital foundation program funds available to the "sending district."

By the same token that part of tuition receipts which represents capital costs paid to "receiving districts" by "sending districts" must be deducted from the amount of capital outlay and debt service paid from capital foundation program funds available to "receiving districts."

**Second**, provide an additional feature in the new capital foundation program to the effect that tuition charges can be adjusted to include capital costs up to the full amount of the capital foundation program of \$30 per pupil by agreement between the "sending" and "receiving" districts and with the approval of the Commissioner of Education.

Adjustment of anticipated capital foundation program reserve funds maintained at the state level for inter-district transfers would reduce the total by an unestimated amount. Subject to these adjustments, however, Table 7 shows that on the basis of 1955-56 school budgets, 316 local school districts would use all of their reserve funds and leave nothing on deposit at the state level. An additional 173 districts would use \$5.6 million of capital funds and leave \$2.7 million on deposit for future use. While the estimates indicate that 63 districts would use none of their capital funds and leave \$648,471 on deposit for future use, many of these districts as well as many of the 173 districts are "sending districts" and would in fact be transferring all or part of these funds to "receiving districts."

The Commission recommends that

**Capital foundation program reserve funds be established and maintained at the state level for the account of each local school district and that amounts reserved shall represent the excess of capital foundation program costs of \$30 per pupil and amounts budgeted for capital outlay and debt service.**

**For this purpose debt service costs upon school debt which has been incorporated into municipal bond issues may be classified as school debt service subject to the approval of the Commissioner of Education.**

The Commission also recommends that

**That portion of tuition payments by "sending districts" to "receiving districts" may be charged against the capital foundation program reserve fund of the "sending district" together with a corresponding reduction in the amount of capital outlay and debt service which may be charged against the reserve fund of the "receiving district" and that districts may, by agreement, and with the approval of the Commission of Education, adjust tuition charges to reflect a satisfactory apportionment of capital foundation program funds.**

**TABLE 7**  
**APPLICATION OF CAPITAL FOUNDATION PROGRAM**  
**BUDGETS IN NEW JERSEY LOCAL SCHOOL DISTRICTS**  
**1955-1956**

County	Total Capital Program Budget		Required in Full For Debt Service & Capital Outlay		Required in Part For Debt Service & Capital Outlay			Reserved in Full For Future Use		Districts Without Pupils <sup>1</sup>
	Districts	Amount	Districts	Amount Required	Districts	Amount Required	Amount Reserved	Districts	Amount	
Atlantic	22	\$ 598,245	4	\$ 114,618	13	\$ 144,165	\$ 112,773	5	\$226,689	.....
Bergen	73	2,987,856	56	2,324,844	12	257,937	359,997	4	45,078	1
Burlington	40	669,396	17	325,551	15	205,626	91,182	8	47,037	.....
Camden	39	1,454,832	13	346,203	21	572,792	524,155	3	11,682	2
Cape May	16	178,722	8	139,227	2	7,010	17,083	6	15,402	.....
Cumberland	14	489,273	4	173,085	7	175,745	111,256	3	29,187	.....
Essex	21	3,761,412	16	1,521,999	5	1,713,132	526,281	.....	.....	.....
Gloucester	23	601,971	8	175,374	14	269,059	151,421	1	6,117	.....
Hudson	12	2,024,235	5	1,370,103	6	519,547	126,638	1	7,947	.....
Hunterdon	27	250,638	18	180,183	5	32,452	18,482	3	19,521	1
Mercer	11	942,879	8	906,255	1	2,481	8,289	2	25,854	.....
Middlesex	26	1,423,716	18	1,042,665	8	232,944	148,107	.....	.....	.....
Monmouth	50	1,183,947	26	694,389	18	269,663	172,675	6	47,220	.....
Morris	40	981,888	29	777,612	9	127,977	63,570	1	12,729	1
Ocean	28	334,551	15	276,426	8	33,314	14,866	4	9,945	1
Passaic	17	1,528,392	11	683,016	5	717,102	104,187	1	24,087	.....
Salem	13	335,592	8	243,885	4	47,510	26,662	1	17,535	.....
Somerset	21	546,750	15	514,827	2	17,878	1,805	3	12,240	1
Sussex	22	247,683	12	142,479	5	35,102	6,904	5	63,198	.....
Union	21	1,983,051	17	1,806,171	4	150,062	26,818	.....	.....	.....
Warren	23	299,694	8	110,172	9	74,545	87,974	6	27,003	.....
State Total	559	\$22,824,723	316	\$13,869,084	173	\$5,606,043	\$2,701,125	63	\$648,471	7

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<sup>1</sup> Includes 5 new Regional High School districts not in operation and 2 (Camden County) golf course districts.

With regard to any earnings which the state may realize upon capital foundation program reserve funds which it holds on deposit for the benefit of local school districts, the Commission recommends that

Reserve fund earnings realized by the state be apportioned **first** to cover the state cost of administering the fund and **second** to increase the amount of funds available to local school districts.

### Credits for Local School Districts

There is always the possibility that a program of capital budgeting will fail to accomplish its goal because hard-pressed school districts either cannot borrow money or must pay interest rates so high as to dissipate their capital allowances. While the capital foundation program assures every district that it can finance reasonable capital outlay and debt service costs with a uniform local tax effort, this assurance of an ability to pay its debt offers small comfort to the district unable to borrow money or unable to borrow at interest rates compatible with "reasonable debt service costs."

A paradox in the New Jersey school finance picture relates to the apprehension about the availability of credit on the one hand and the fact that proposed Federal loans are unattractive to New Jersey districts which can borrow for lower rates on their own. As shown in Table 8, 282 local school districts sold 389 bond issues totaling \$155.2 million at interest rates averaging 2.47 per cent during the 5-year period between 1949 and 1954. Within this overall 5-year average, actual bond interest rates ranged from a low of 1.25 per cent for a \$140,000 issue of short term bonds sold by Vineland in 1950 to a high of 5 per cent for a \$110,000 issue, 20 year serial bonds sold in 1953 by Lawnside.

As among the 21 New Jersey counties, the 5 year average school bond interest rates vary from a low of 2.105 per cent for 5 issues in 4 districts in Warren County to a high of 3.925 per cent for 4 issues in 4 districts in Atlantic County.

Table 9 shows that more than one-half (211) of the 389 local school district bond issues sold during the 5 years between 1949 and 1954 were at interest rates under 2.5 per cent. However, an upward trend is indicated by the fact that no issues in 1949-50 carried interest rates in excess of 3 per cent. In contrast \$27.3 million of the \$45.4 million of bonds issued in 1952-53 and \$13.8 million of the \$33 million of bonds issued in 1953-54 carried interest rates in excess of 3 per cent. While some of this upward trend may be attributed to changes in general bond market rates, there is evidence that it is also due in part to the

TABLE 8

**AVERAGE NEW JERSEY SCHOOL BOND INTEREST RATES AND HIGHEST AND LOWEST INTEREST RATES  
PAID DURING A FIVE-YEAR PERIOD BETWEEN 1949 AND 1954  
BY COUNTY**

County	No. of Districts	No. of Issues	Amount of Bonds	Average Interest Rate	Highest Interest Rate			Lowest Interest Rate				
					School District	Date Issued	Date of Maturity	Interest Rate	School District	Date Issued	Date of Maturity	Interest Rate
Atlantic	4	4	\$ 888,000	3.925%	Galloway	11/ 1/52	53-70	4.6 %	Northfield	10/ 1/53	54-73	3.4 %
Bergen	50	70	26,039,500	2.435	Dumont	9/ 1/53	55-71	3.9	Teaneck	2/ 1/51	52-71	1.5
Burlington	17	21	3,312,800	2.555	Hainesport	11/ 1/52	54-70	3.35	Moorestown	8/ 1/49	50-58	1.5
Camden	11	14	2,722,000	2.857	Lawnside	9/ 1/53	54-73	5.0	Collingswood	10/ 1/49	51-67	1.5
Cape May	7	8	973,000	3.046	Wildwood Crest	7/ 1/53	55-72	4.4	Wildwood	2/ 1/52	53-62	2.4
Cumberland	8	11	2,304,000	2.222	Lawrence	9/ 1/53	54-72	3.35	Vineland	10/ 1/50	51-55	1.25
Essex	18	34	26,318,000	2.161	Livingston	11/ 1/53	54-73	3.3	Millburn	4/ 1/54	54-56	1.375
Gloucester	9	9	1,378,500	2.716	Westville	2/ 1/53	54-78	3.6	Woodbury	3/ 1/52	53-80	2.2
Hudson	7	14	11,569,000	2.267	Jersey City	3/ 1/53	54-83	3.5	Kearny	8/ 1/49	50-56	1.3
Hunterdon	9	11	2,231,000	2.438	West Amwell	6/ 1/51	52-69	2.95	N. Hunterdon Reg.	7/ 1/50	52-75	1.625
Mercer	8	9	6,934,000	2.227	Ewing	4/ 1/54	56-83	3.25	Princeton Boro.	9/15/49	50-67	1.5
Middlesex	15	23	11,605,000	2.580	S. Plainfield	4/ 1/53	54-73	4.5	New Brunswick	9/ 1/50	52-60	1.35
Monmouth	29	33	6,907,000	2.483	Middletown	8/ 1/52	54-82	3.85	Freehold Boro.	2/ 1/51	53-68	1.5
Morris	27	32	13,675,700	2.612	Rockaway Twp.	4/ 1/53	54-77	3.7	Parsippany-Troy Hills	12/ 1/50	51-56	1.4
Ocean	11	16	2,594,500	2.778	Toms River	4/ 1/53	54-73	3.7	Toms River	12/ 1/50	51-70	1.7
Passaic	9	19	8,794,500	2.426	Wayne	10/ 1/53	54-73	3.9	Paterson	8/ 1/49	50-68	1.75
Salem	4	6	1,208,000	2.541	Pittsgrove	4/ 1/53	54-83	4.0	Paterson	11/ 1/50	52-83	1.75
Somerset	10	11	4,545,000	2.140	Bridgewater	12/ 1/52	54-73	3.0	Penns Grove-Upper Penns Neck	3/ 1/50	52-69	2.0
Sussex	7	7	1,989,000	2.421	Byram	7/ 1/51	53-71	3.0	N. Plainfield	2/15/51	52-65	1.5
Union	18	32	18,513,200	2.341	Stanhope	6/ 1/53	54-73	3.0	Sandyston			
Warren	4	5	747,000	2.105	Mountainside	1/15/54	55-73	3.5	Walpack	11/ 1/50	51-65	2.0
					Scotch Plains	7/ 1/53	54-68	3.5	Plainfield	2/ 1/50	51-70	1.5
					Pohatcong	12/ 1/52	54-71	3.25	Belvidere	8/ 1/52	53-59	1.65
State Total	282	389	\$155,248,700	2.472%	Lawnside	9/ 1/53	54-73	5.0 %	Vineland	10/ 1/50	51-55	1.25%

**TABLE 9**  
**NEW JERSEY SCHOOL DISTRICT BONDS ISSUED DURING A FIVE-YEAR PERIOD**  
**By Rate of Interest**  
**July 1, 1949-June 30, 1954**

Interest Rate	Number of Issues	Total	Amount of Bonds Issued—By Fiscal Years				
			1949-50	1950-51	1951-52	1952-53	1953-54
1%—1.4%	5	\$ 1,115,000	\$ 70,000	\$ 865,000	.....	.....	\$ 180,000
1.5 —1.9	80	32,250,000	10,053,000	16,530,000	\$ 4,140,000	\$ 1,527,000	.....
2.0 —2.4	126	52,499,400	6,271,200	10,011,700	16,756,500	11,427,000	8,033,000
2.5 —2.9	89	25,866,500	3,347,000	1,424,500	4,952,000	5,163,000	10,980,000
3.0 —3.4	62	24,759,800	.....	844,000	1,264,500	12,707,300	9,944,000
3.5 —3.9	21	16,116,000	.....	.....	355,000	12,168,000	3,593,000
4.0 —4.4	3	692,000	.....	.....	.....	572,000	120,000
4.5% and over	3	1,950,000	.....	.....	.....	1,840,000	110,000
Totals	389	\$155,248,700	\$19,741,200	\$29,676,200	\$27,468,000	\$45,404,300	\$32,960,000

recent sale of bonds by local school districts which find it possible to borrow only at higher than average interest rates.

This 5 year record of school bond interest rates in New Jersey indicates that this average compares favorably with the market rate for local bonds as indicated by a 20 bond yield index reported by **The Bond Buyer** as follows:

July 1949	2.18%	Dec. 1951	2.09%
Dec. 1949	2.11	July 1952	2.15
July 1950	2.02	Dec. 1952	2.38
Dec. 1950	1.75	July 1953	3.04
July 1951	2.20	Dec. 1953	2.60
		July 1954	2.40

Since the state must pay upward from 2 per cent for money borrowed on its own bonds, it seems clear enough that whatever credits it can extend to local school districts from proceeds of state bonds must bear interest rates which would not benefit all districts. As a safeguard against excessive interest rates for local school districts without a comprehensive capital foundation program, state credits are not to be confused with direct state aid. Interest rates should not only cover all state costs but a reasonable reserve as well. Upon this basis it is recommended that

**The state provide for loans to local school districts at rates of interest equal to the bond interest rate paid by the state upon its own bonds plus an additional 1 per cent.**

Upon this basis, the availability of state credits will have the effect of assuring that local school districts can borrow money at maximum interest rates between 3 per cent and 3.5 per cent. The fact that this rate of interest is above the average rate presently paid by local school districts suggests that the state will be buying only those school bonds which are the least desirable investments by bond market standards.

It is assumed that any bond principal or interest due the state from local school districts will become a first claim upon state aid to the debtor district. From the standpoint of administrative ease as well as assurances against potential defaults, the amount of such obligations to the state could be deducted from state aid due each district at the time the aid is paid. Thus, while the 1 per cent interest rate charge to local school districts in excess of the rate paid by the state upon its own bonds contains an element of reserve for contingencies, it is likely that such contingencies may never actually be realized.

Since the only subsidy to local school districts contemplated from state credits is the saving in interest costs, it must be assumed that the state will be protected from financial loss. But it is also assumed

that the state does not expect to profit from its loans to local school districts. Upon this basis it is recommended that

**Profits accruing to the state as a result of the 1 per cent interest rate in excess of state bond costs shall be applied**

**First**, to cover any losses incurred,

**Second**, to meet state costs of administering the loan funds and

**Third**, to increase the amount of funds available for loan to local school districts.

Application of earnings from the state loan fund to build up the fund itself means that over a period of years the loan fund may become self-perpetuating in that it can be maintained without the sale of state bonds. This same objective can also be served by applying earnings from foundation program capital reserve funds to build up the loan funds.

**COMPENDIUM TABLE**  
**FOUNDATION PROGRAM AID UNDER**  
**RECOMMENDED FORMULA**

**Notation References**

1. Exclusive of aid for transportation, special classes, atypical pupils, and evening and part-time county vocational schools.

2. Amounts budgeted for debt service and capital outlay up to amount of capital foundation program. Subject to adjustment for school bus capital costs paid by state aid.

3. Excess of capital foundation program over amounts budgeted for debt service and capital outlay. Subject to adjustment for capital charges included in tuition paid by "sending district" and for debt service in Chapter VI districts and county vocational schools.

m. District receiving minimum aid at \$50 per pupil.

\* Includes Chapter VI debt service for calendar year 1955.

\*\* Includes county debt service for calendar year 1955.

COMPENDIUM TABLE

FOUNDATION PROGRAM AID UNDER RECOMMENDED FORMULA<sup>1</sup>

1955-1956

SUMMARY TABLE

County	Number of Districts	Average Daily Enrollment	Equalized Valuation Per Pupil	Foundation Program Aid			Allocation of State Aid			Debt Service & Cap. Out. Budgeted
				Present Law	Additional Recommended	Total Aid	Current Expenditures	Capital Account Expenditures <sup>2</sup>	Reserve <sup>3</sup>	
Atlantic	22	19,941.5	\$ 32,375	\$ 1,412,848	\$ 199,047	\$ 1,611,895	\$ 1,013,650	\$ 258,783	\$ 339,462	\$ 371,831
Bergen	73	99,595.2	28,469	6,379,406	1,088,911	7,468,317	4,480,461	2,582,781	405,075	5,311,548
Burlington	40	22,313.2	18,904	2,006,838	402,565	2,409,403	1,740,007	531,177	138,219	692,112
Camden	39	48,494.4	17,940	4,695,527	1,001,284	5,696,811	4,241,979	918,995	535,837	1,119,521
Cape May	16	5,957.4	50,337	422,973	47,278	470,251	291,529	146,237	32,485	227,840
Cumberland	14	16,309.1	15,045	1,898,865	366,590	2,265,455	1,776,182	348,830	140,443	425,947
Essex	21	125,380.4	24,340	7,967,601	1,780,447	9,748,048	5,986,636	3,235,131	526,281	4,902,522
Gloucester	23	20,065.7	17,494	2,216,683	428,343	2,645,026	2,043,055	444,433	157,538	581,528
Hudson	12	67,474.5	25,806	4,342,122	968,836	5,310,958	3,286,722	1,889,650	134,585	2,498,387
Hunterdon	27	8,354.6	22,140	741,096	137,477	878,573	627,935	212,635	38,003	471,920
Mercer	11	31,429.3	26,603	1,862,454	504,107	2,366,561	1,423,682	908,738	34,143	1,462,097
Middlesex	26	47,457.2	26,018	3,208,094	594,372	3,802,466	2,378,750	1,275,609	148,107	2,143,041
Monmouth	50	39,464.9	25,519	3,197,931	588,245	3,786,176	2,602,229	964,052	2 19,895	1,383,484
Morris	40	32,729.6	25,285	2,447,933	459,719	2,907,652	1,925,765	905,589	76,299	2,252,531
Ocean	28	11,151.7	40,906	755,683	104,414	860,097	525,546	309,740	24,811	636,023
Passaic	17	50,946.4	22,494	3,983,987	924,312	4,908,299	3,379,907	1,400,118	128,274	1,934,435
Salem	13	11,186.4	19,723	1,152,912	205,682	1,358,594	1,023,002	291,395	44,197	679,294
Somerset	21	18,225.0	24,459	1,399,086	319,576	1,718,662	1,171,912	532,705	14,045	978,937
Sussex	22	8,256.1	24,305	8,256.1	119,073	833,941	586,258	177,581	70,102	362,686
Union	21	66,101.7	27,032	4,361,067	907,554	5,268,621	3,285,570	1,956,233	26,818	3,701,131
Warren	23	9,989.8	19,095	985,578	202,105	1,187,683	887,989	184,717	114,977	243,519
State Total	559 <sup>a</sup>	760,824.1	\$ 24,972	\$56,153,552	\$11,349,937	\$67,503,489	\$44,678,766	\$19,475,128	\$ 3,349,595	\$32,380,336

<sup>a</sup> Includes 63 Chap. VI districts, 477 Chap. VII districts, 15 Chap. VIII districts, and 4 full-time County Vocational Schools. See additional notation references, *supra*, P. 32.

**COMPENDIUM TABLE**

**FOUNDATION PROGRAM AID UNDER RECOMMENDED FORMULA'  
1955-1956**

**ATLANTIC COUNTY**

District	Average Daily Enrollment	Equalized Valuation Per Pupil	Foundation Program Aid			Allocation of State Aid			Debt Service & Cap. Out. Budgeted
			Present Law	Additional Recommended	Total Aid	Current Expenditures	Capital Account		
							Expenditures <sup>2</sup>	Reserve <sup>3</sup>	
Absecon .....	511.5	\$ 27,077	\$ 26,647	\$ 8,416	\$ 35,063	\$ 19,724	\$ 6,500	\$ 8,839	\$ 6,500*
Atlantic City .....	6,849.0	41,953	342,450m	.....	342,450m	136,980	.....	205,470	.....*
Brigantine .....	355.2	53,737	17,760m	.....	17,760m	7,104	10,656	.....	15,972*
Buena Vista .....	1,040.8	9,968	144,705	26,036	170,741	139,517	29,900	1,324	29,900
Corbin City .....	38.1	10,106	4,890	951	5,841	.....	.....	1,143	.....*
Egg Harbor City .....	551.4	20,997	46,099	10,753	56,852	40,310	4,845	11,697	4,845*
Egg Harbor Twp. ....	883.3	21,616	67,402	16,952	84,354	57,855	15,420	11,079	15,420
Estell Manor .....	73.4	20,910	4,342	1,435	5,777	3,575	2,202	.....	85,000*
Folsom .....	66.2	31,904	3,310m	.....	3,310m	1,324	.....	1,986	.....
Galloway .....	819.1	21,956	62,222	15,581	77,802	53,229	13,532	11,041	13,532
Hamilton .....	803.9	29,160	40,195	1,442	41,637	17,520	17,270	6,847	17,270
Hammonton .....	1,234.5	24,230	84,220	22,079	106,299	69,264	32,336	4,699	32,336
Linwood .....	452.9	23,018	33,213	8,375	41,587	28,000	8,480	5,107	8,480*
Longport .....	112.9	109,574	5,645m	.....	5,645m	2,258	.....	3,387	.....
Margate City .....	1,100.3	48,697	55,015m	.....	55,015m	22,006	33,009	.....	37,372*
Mullica .....	363.8	14,126	41,654	8,344	49,998	39,084	5,000	5,914	5,000
Northfield .....	655.4	18,068	65,765	13,741	79,506	59,844	5,982	13,680	5,982*
Pleasantville .....	2,291.7	15,573	257,421	50,907	308,328	239,577	68,751	.....	89,322*
Port Republic .....	76.3	26,732	3,815m	957	4,772	2,483	1,400	889	1,400*
Somers Point .....	490.1	26,175	28,786	8,289	37,074	22,372	.....	14,703	.....*
Ventnor City .....	992.4	64,314	49,620m	.....	49,620m	19,848	1,250	28,522	1,250*
Weymouth .....	179.5	6,646	27,674	4,788	32,462	27,078	2,250	3,135	2,250
<b>Total .....</b>	<b>19,941.5</b>	<b>\$ 32,375</b>	<b>\$ 1,412,848</b>	<b>\$ 199,047</b>	<b>\$ 1,611,895</b>	<b>\$ 1,013,650</b>	<b>\$ 258,783</b>	<b>\$ 339,462</b>	<b>\$ 371,831</b>

See notation references, *supra*, P. 32.

COMPENDIUM TABLE

FOUNDATION PROGRAM AID UNDER RECOMMENDED FORMULA'

1955-1956

BERGEN COUNTY

District	Average Daily Enrollment	Equalized Valuation Per Pupil	Foundation Program Aid			Allocation of State Aid			Debt Service & Cap. Out. Budgeted
			Total Aid	Additional Recommended	Present Law	Current Expenditures	Capital Account Expenditures <sup>2</sup>	Reserve <sup>3</sup>	
Allendale .....	542.2	\$ 18,527	\$ 42,033	\$ 10,317	\$ 52,350	\$ 36,084	\$ 16,266	\$ .....	\$ 27,190
Alpine .....	92.7	100,680	4,635m	.....	4,635m	1,854	300	2,481	300
Bergenfield .....	3,695.1	21,030	320,417	71,998	392,415	281,562	110,853	.....	169,951
Bogota .....	1,124.4	25,632	67,924	19,322	87,245	53,513	17,771	15,961	17,771
Carlstadt .....	855.9	29,525	42,795m	4,162	46,957	21,280	5,320	20,357	5,320
Cliffside Park .....	1,837.3	26,112	108,228	31,131	139,359	84,240	55,119	.....	59,775
Closter .....	807.8	24,819	51,078	14,210	65,287	41,053	24,234	.....	35,141
Cresskill .....	1,095.3	18,110	109,748	22,941	132,690	99,830	32,859	.....	76,239
Demarest .....	499.9	21,916	40,137	9,519	49,656	34,659	14,997	.....	29,272
Dumont .....	2,234.7	25,169	143,580	38,918	182,498	115,457	67,041	.....	133,300
East Paterson .....	2,881.4	21,755	241,935	55,099	297,034	210,592	86,442	.....	104,480
East Rutherford .....	1,054.5	28,656	52,725m	564	53,289	21,654	31,635	.....	39,089
Edgewater .....	555.0	78,278	27,750m	.....	27,750m	11,100	.....	16,650	.....
Emerson .....	413.9	25,211	24,295	7,200	31,496	19,079	12,417	.....	31,000
Englewood City .....	3,359.1	36,685	167,955m	.....	167,955m	67,182	100,773	.....	118,486*
Englewood Cliffs .....	171.0	64,141	8,550m	.....	8,550m	3,420	5,130	.....	10,776
Fair Lawn .....	5,155.2	29,392	257,760m	47,150	304,910	150,255	154,656	.....	403,651
Fairview .....	1,248.4	19,677	113,512	25,170	138,682	101,230	10,290	27,162	10,290
Fort Lee .....	1,542.8	42,188	77,140m	.....	77,140m	30,856	46,284	.....	75,782
Franklin Lakes .....	505.2	21,819	39,506	9,644	49,151	33,995	15,156	.....	52,272
Garfield .....	3,509.2	23,437	261,388	64,153	325,541	220,265	14,735	90,541	14,735*
Glen Rock .....	1,851.7	25,408	117,639	32,027	149,666	94,115	55,551	.....	179,912
Hackensack .....	4,340.8	32,894	217,040m	.....	217,040m	86,816	130,224	.....	191,173*
Harrington Park .....	340.3	15,453	22,489	6,080	28,569	18,360	10,209	.....	29,300
Hasbrouck Heights .....	1,583.2	27,808	79,160m	21,827	100,987	53,491	47,496	.....	59,098
Haworth .....	445.0	25,225	27,647	7,738	35,384	22,034	13,350	.....	40,570
Hillsdale .....	1,057.9	28,522	52,895m	14,404	67,299	35,562	31,737	.....	45,520
Hohokus .....	694.9	31,820	34,745m	.....	34,745m	13,898	20,847	.....	35,540
Leonia .....	1,163.0	29,995	58,150m	4,103	62,253	27,363	34,890	.....	55,762
Little Ferry .....	918.8	17,154	94,182	19,684	113,865	86,301	.....	27,564	..

**COMPENDIUM TABLE**

**FOUNDATION PROGRAM AID UNDER RECOMMENDED FORMULA'**

**1955-1956**

**BERGEN COUNTY (cont.)**

District	Average Daily Enrollment	Equalized Valuation Per Pupil	Foundation Program Aid			Allocation of State Aid			Debt Service & Cap. Out. Budgeted
			Present Law	Additional Recommended	Total Aid	Current Expenditures	Capital Account Expenditures <sup>2</sup>	Reserve <sup>3</sup>	
Lodi .....	3,162.8	\$ 16,800	\$ 345,639	\$ 68,316	\$ 413,955	\$ 319,071	\$ 61,424	\$ 33,460	\$ 61,424
Lyndhurst .....	3,309.5	17,467	348,805	70,381	419,187	319,902	28,662	70,623	28,662
Mahwah .....	864.8	47,840	43,240m	.....	43,240m	17,296	25,944	.....	51,268
Maywood .....	1,420.6	32,484	71,030m	.....	71,030m	28,412	42,618	.....	66,450
Midland Park .....	1,026.3	28,330	51,315m	15,884	67,199	36,410	30,789	.....	36,490
Montvale .....	280.1	32,821	14,005m	.....	14,005m	5,602	8,403	.....	28,050
Moonachie .....	407.5	11,588	53,274	9,864	63,138	50,913	12,225	.....	17,200
New Milford .....	2,160.6	27,999	108,030m	33,312	141,342	76,524	64,818	.....	227,103
North Arlington .....	1,737.0	28,162	86,850m	23,548	110,398	58,288	52,110	.....	82,018
Northern Valley Reg. H.S. ....	654.4	23,185	77,079	12,046	89,124	69,492	19,632	.....	163,208
Northvale .....	290.2	21,452	24,645	5,593	30,238	21,532	1,500	7,206	1,500
Norwood .....	357.6	18,189	33,317	7,476	40,793	30,065	10,728	.....	22,025
Oakland .....	597.1	23,721	44,528	10,831	55,359	37,446	17,913	.....	24,865
Old Tappan .....	180.9	27,066	9,045m	1,619	10,664	5,237	5,427	.....	12,760
Oradell .....	820.8	37,928	41,040m	.....	41,040m	16,416	24,624	.....	34,382
Palisades Park .....	1,569.4	22,672	121,300	29,291	150,591	103,509	24,290	22,792	24,290
Paramus .....	2,184.9	34,531	109,245m	.....	109,245m	43,698	65,547	.....	265,826
Park Ridge .....	676.1	22,659	49,752	12,623	62,375	42,092	20,283	.....	25,995
Pascack Valley Reg. H.S. ....	416.2	35,482	34,194	5,102	39,296	26,810	12,486	.....	112,690
Ramapo Valley Reg. H.S. ....	.....	.....	.....	.....	.....	.....	.....	.....	76,188
Ramsey .....	1,087.0	31,571	54,350m	.....	54,350m	21,740	32,610	.....	62,590
Ridgefield .....	1,288.6	38,147	64,430m	.....	64,430m	25,772	26,358	12,300	26,358
Ridgefield Park .....	1,759.4	22,356	137,730	33,115	170,845	118,063	13,215	39,567	13,215
Ridgewood .....	4,139.4	34,545	206,970m	.....	206,970m	82,788	124,182	.....	397,254
River Edge .....	1,914.4	24,931	125,390	33,568	158,958	101,526	57,432	.....	141,058
River Vale .....	333.0	26,040	18,447	5,654	24,102	14,112	9,990	.....	28,165
Rochelle Park .....	716.8	28,825	35,840m	6,741	42,581	21,077	21,504	.....	32,881
Rockleigh .....	27.8	61,089	1,390m	.....	1,390m	556	.....	834	.....
Rutherford .....	2,387.3	27,634	119,365m	35,155	154,520	82,901	54,072	17,547	54,072
Saddle River Boro. ....	241.0	40,352	12,050m	.....	12,050m	4,820	7,230	.....	16,383

**COMPENDIUM TABLE**  
**FOUNDATION PROGRAM AID UNDER RECOMMENDED FORMULA'**  
**1955-1956**

**BERGEN COUNTY (cont.)**

District	Average Daily Enrollment	Equalized Valuation Per Pupil	Foundation Program Aid			Allocation of State Aid			Debt Service & Cap. Out. Budgeted
			Present Law	Additional Recommended	Total Aid	Current Expenditures	Capital Account Expenditures <sup>2</sup>	Reserve <sup>3</sup>	
Saddle River Twp. ....	1,820.9	\$ 21,213	\$ 158,513	\$ 35,314	\$ 193,827	\$ 139,200	\$ 54,627	\$ .....	\$ 70,520
South Hackensack .....	292.7	36,651	14,635m	.....	14,635m	5,854	8,781	.....	38,435
Teaneck .....	6,522.0	29,923	326,100m	34,632	360,732	165,072	195,660	.....	378,209
Tenafly .....	2,194.3	33,005	109,715m	.....	109,715m	43,886	65,829	.....	168,311
Teterboro .....	1.0	29,923,080	50m	.....	50m	20	.....	30	..
Upper Saddle River .....	237.5	47,815	11,875m	.....	11,875m	4,750	7,125	.....	18,943
Waldwick .....	1,031.9	24,342	72,079	18,398	90,477	59,520	30,957	.....	67,179
Wallington .....	1,182.3	24,186	85,739	21,172	106,910	71,441	35,469	.....	50,288
Westwood .....	1,629.4	33,121	81,470m	.....	81,470m	32,588	48,882	.....	63,065
Woodcliff Lake .....	300.2	74,275	15,010m	.....	15,010m	6,004	9,006	.....	19,100
Wood-Ridge .....	963.2	43,243	48,160m	.....	48,160m	19,264	28,896	.....	50,580
Wyckoff .....	1,354.6	26,165	82,872	21,917	104,789	64,151	40,638	.....	66,107
Bergen Co. Vocational School .....	477.1	.....	23,855m	.....	23,855m	9,542	14,313	.....	134,746**
Total .....	99,595.2	\$ 28,469	\$ 6,379,406	\$ 1,088,911	\$ 7,468,317	\$ 4,480,461	\$ 2,582,781	\$ 405,075	\$ 5,311,548

See notation references, *supra*, P. 32.

**COMPENDIUM TABLE**  
**FOUNDATION PROGRAM AID UNDER RECOMMENDED FORMULA'**  
**1955-1956**  
**BURLINGTON COUNTY**

District	Average Daily Enrollment	Equalized Valuation Per Pupil	Foundation Program Aid			Allocation of State Aid			Debt Service & Cap. Out. Budgeted
			Present Law	Additional Recommended	Total Aid	Current Expenditures	Capital Account Expenditures <sup>2</sup>	Reserve <sup>3</sup>	
Bass River .....	96.4	\$ 27,928	\$ 4,820m	\$ 357	\$ 5,177	\$ 2,284	\$ .....	\$ 2,892	\$ .....
Beverly .....	583.3	10,995	79,650	14,292	93,942	76,443	14,428	3,071	14,428*
Bordentown City .....	695.4	21,312	55,795	13,452	69,247	48,385	20,862	.....	54,239*
Bordentown Twp. ....	467.9	25,241	24,933	8,132	33,065	19,028	14,037	.....	31,470*
Burlington City .....	2,062.3	17,000	103,115m	.....	103,115m	41,246	61,869	.....	85,825*
Burlington Twp. ....	653.2	20,591	48,111	12,871	60,982	41,386	19,596	.....	24,228*
Chesterfield .....	314.4	14,394	34,473	7,169	41,643	32,211	.....	9,432	.....
Cinnaminson .....	570.1	20,956	43,412	11,130	54,542	37,439	17,103	.....	18,250
Delanco .....	555.0	14,212	65,750	12,706	78,456	61,806	11,804	4,846	11,804
Delran .....	441.5	17,663	40,945	9,346	50,291	37,046	4,950	8,295	4,950
Eastampton .....	137.1	16,905	13,509	2,954	16,463	12,350	4,113	.....	7,700
Edgewater Park .....	245.6	21,504	17,125	4,727	21,853	14,484	7,368	.....	18,000
Evesham .....	462.7	17,134	48,221	9,917	58,138	44,257	13,881	.....	19,000
Fieldsboro .....	105.9	12,211	13,410	2,530	15,940	12,763	1,699	1,478	1,699
Florence .....	1,269.1	23,959	85,812	22,870	108,682	70,609	38,073	.....	43,069
Hainesport .....	356.8	13,128	45,265	8,362	53,627	42,923	10,704	.....	13,979
Lumberton .....	288.3	17,841	28,133	6,077	34,210	25,561	8,649	.....	18,704
Mansfield .....	346.1	17,072	29,578	7,429	37,006	26,623	.....	10,383	.....
Maple Shade .....	1,310.9	18,067	127,737	27,485	155,223	115,896	31,077	8,250	31,077
Medford Lakes .....	163.0	33,682	8,150m	.....	8,150m	3,260	4,890	.....	12,446
Medford Twp. ....	613.3	29,999	30,665m	1,917	32,582	14,183	1,373	17,026	1,373
Moorestown .....	1,739.0	25,260	108,230	30,207	138,437	86,267	52,042	128	52,042
Mt. Holly .....	1,138.9	18,403	111,664	23,688	135,351	101,184	34,167	.....	37,055
Mt. Laurel .....	626.8	17,361	64,373	13,363	77,736	58,932	18,804	.....	19,750
New Hanover .....	115.7	43,200	5,785m	.....	5,785m	2,314	2,179	1,292	2,179

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**COMPENDIUM TABLE**

**FOUNDATION PROGRAM AID UNDER RECOMMENDED FORMULA'**

**1955-1956**

**BURLINGTON COUNTY (cont.)**

District	Average Daily Enrollment	Equalized Valuation Per Pupil	Foundation Program Aid			Allocation of State Aid			Debt Service & Cap. Out. Budgeted
			Present Law	Additional Recommended	Total Aid	Current Expenditures	Capital Account Expenditures <sup>2</sup>	Reserve <sup>3</sup>	
North Hanover .....	266.8	\$ 8,949	\$ 39,392	\$ 6,810	\$ 46,203	\$ 38,199	\$ 5,328	\$ 2,676	\$ 5,328
Palmyra .....	1,068.8	20,558	94,040	21,078	115,118	83,054	22,176	9,888	22,176
Pemberton Boro. ....	215.5	10,674	30,999	5,315	36,314	29,849	6,465	.....	7,350
Pemberton Twp. ....	1,622.0	13,532	203,554	37,685	241,240	192,580	28,784	19,876	28,784
Rancocas Valley Reg. H.S. ....	532.0	17,247	73,164	11,372	84,536	68,576	15,960	.....	32,231
Riverside .....	967.0	17,142	97,367	20,722	118,089	89,079	29,010	.....	43,190
Riverton .....	467.5	21,478	38,166	9,004	47,171	33,146	13,580	445	13,580
Shamong .....	190.9	9,939	27,129	4,778	31,907	26,180	1,981	3,746	1,981
Southampton .....	533.8	15,576	59,257	11,857	71,113	55,099	9,925	6,089	9,925
Springfield .....	302.5	15,497	32,115	6,731	38,846	29,771	.....	9,075	.....
Tabernacle .....	279.2	17,698	29,082	5,905	34,987	26,611	4,300	4,076	4,300
Washington .....	90.8	21,552	7,346	1,746	9,092	6,368	.....	2,724	.....
Westampton .....	144.6	14,464	15,769	3,292	19,061	14,723	.....	4,338	.....
Willingboro .....	160.3	18,114	14,214	3,357	17,571	12,762	.....	4,809	.....
Woodland .....	112.8	25,746	6,582	1,932	8,514	5,130	.....	3,384	.....
<b>Total .....</b>	<b>22,313.2</b>	<b>\$ 18,904</b>	<b>\$ 2,006,838</b>	<b>\$ 402,565</b>	<b>\$ 2,409,403</b>	<b>\$ 1,740,007</b>	<b>\$ 531,177</b>	<b>\$ 138,219</b>	<b>\$ 692,112</b>

See notation references, *supra*, P. 32.

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COMPENDIUM TABLE

FOUNDATION PROGRAM AID UNDER RECOMMENDED FORMULA'

1955-1956

CAMDEN COUNTY

District	Average Daily Enrollment	Equalized Valuation Per Pupil	Foundation Program Aid			Allocation of State Aid			Debt Service & Cap. Out. Budgeted
			Present Law	Additional Recommended	Total Aid	Current Expenditures	Capital Account Expenditures <sup>2</sup>	Reserve <sup>3</sup>	
Audubon .....	1,392.5	\$ 19,302	\$ 126,666	\$ 28,336	\$ 155,002	\$ 113,227	\$ 16,850	\$ 24,925	\$ 16,850
Audubon Park .....	386.2	14	76,587	11,583	88,170	76,584	11,586	.....	37,200
Barrington .....	873.7	20,106	79,300	17,428	96,727	70,516	26,211	.....	31,340
Bellmawr .....	1,106.6	15,195	129,276	24,791	154,067	120,869	17,000	16,198	17,000
Berlin Boro .....	462.8	11,783	60,748	11,158	71,905	58,021	13,884	.....	22,000
Berlin Twp. ....	445.8	5,196	76,132	12,216	88,348	74,974	12,040	1,334	12,040
Brooklawn .....	380.6	23,774	27,347	6,894	34,241	22,823	8,000	3,418	8,000
Camden .....	16,315.4	18,801	1,435,549	336,085	1,771,635	1,282,173	231,496	257,966	231,496*
Chesilhurst .....	41.3	9,606	5,634	1,041	6,674	5,435	.....	1,239	.....
Clementon .....	507.4	10,958	69,831	12,442	82,273	67,051	6,760	8,462	6,760
Collingswood .....	2,067.3	26,984	110,367	34,127	144,495	82,476	62,019	.....	71,219
Delaware .....	2,023.9	24,460	131,563	35,965	167,527	106,810	52,440	8,277	52,440
Gibbsboro .....	209.4	14,386	25,486	4,776	30,262	23,980	6,282	.....	12,337
Gloucester City .....	2,071.5	14,865	236,549	46,748	283,297	221,152	8,000	54,145	8,000*
Gloucester Twp. ....	1,580.7	12,631	201,732	37,438	239,169	191,749	39,412	8,009	39,412
Haddon Twp. ....	2,178.3	23,245	163,546	40,031	203,577	138,228	65,349	.....	80,347
Haddonfield .....	1,790.3	28,295	89,515m	20,445	109,960	56,251	53,709	.....	78,731
Haddon Heights .....	1,315.3	23,839	88,508	23,782	112,289	72,830	39,459	.....	64,600
Hi-Nella .....	73.6	20,281	6,768	1,462	8,229	6,021	.....	2,208	.....
Laurel Springs .....	274.5	14,505	32,352	6,244	38,596	30,361	.....	8,235	.....

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**COMPENDIUM TABLE**  
**FOUNDATION PROGRAM AID UNDER RECOMMENDED FORMULA'**  
**1955-1956**  
**CAMDEN COUNTY (cont.)**

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District	Average Daily Enrollment	Equalized Valuation Per Pupil	Foundation Program Aid			Allocation of State Aid			Debt Service & Cap. Out. Budgeted
			Present Law	Additional Recommended	Total Aid	Current Expenditures	Capital Account Expenditures <sup>2</sup>	Reserve <sup>3</sup>	
Lawnside .....	443.1	\$ 7,268	\$ 70,606	\$ 11,683	\$ 82,289	\$ 68,996	\$ 13,293	\$ .....	\$ 19,300
Lindenwold .....	641.0	10,992	89,316	15,707	105,023	85,793	19,230	.....	26,840
Lower Camden County Reg. H.S.	894.5	8,688	149,355	22,949	172,304	145,469	26,440	395	26,440
Magnolia .....	517.0	13,594	64,202	11,996	76,198	60,688	8,985	6,525	8,985
Merchantville .....	537.1	24,118	32,401	9,636	42,037	25,924	10,478	5,635	10,478
Mt. Ephraim .....	728.1	16,061	79,572	15,996	95,568	73,725	15,365	6,478	15,365
Oaklyn .....	686.3	21,744	55,771	13,128	68,899	48,310	13,300	7,289	13,300
Pennsauken .....	3,978.4	17,294	392,745	84,951	477,696	358,344	75,290	44,062	75,290
Pine Hill .....	421.7	6,275	69,134	11,328	80,462	67,811	12,651	.....	26,000
Pine Valley .....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Runnemede .....	954.3	13,486	119,468	22,194	141,662	113,033	2,446	26,183	2,446
Somerdale .....	357.7	12,390	46,351	8,515	54,866	44,136	8,000	2,731	8,000
Stratford .....	384.5	15,634	44,285	8,529	52,814	41,279	11,535	.....	27,000
Tavistock .....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Voorhees .....	366.7	13,258	45,702	8,570	54,272	43,271	10,000	1,001	10,000
Waterford .....	441.4	7,592	68,008	11,566	79,574	66,332	1,340	11,902	1,340
Winslow .....	849.1	8,575	125,573	21,832	147,406	121,933	6,400	19,073	6,400
Woodlynne .....	429.9	14,818	51,259	9,712	60,971	48,074	2,750	10,147	2,750
Camden County Vocational School .....	366.5	.....	18,325m	.....	18,325m	7,330	10,995	.....	49,815**
Totals .....	48,494.4	\$ 17,940	\$ 4,695,527	\$ 1,001,284	\$ 5,696,811	\$ 4,241,979	\$ 918,995	\$ 535,837	\$ 1,119,521

See notation references, *supra*, P. 32.

**COMPENDIUM TABLE**

**FOUNDATION PROGRAM AID UNDER RECOMMENDED FORMULA'**

**1955-1956**

**CAPE MAY COUNTY**

District	Average Daily Enrollment	Equalized Valuation Per Pupil	Foundation Program Aid			Allocation of State Aid			Debt Service & Cap. Out. Budgeted
			Present Law	Additional Recommended	Total Aid	Current Expenditures	Capital Account Expenditures <sup>2</sup>	Reserve <sup>3</sup>	
42 Avalon .....	46.8	\$ 231,602	\$ 2,340m	\$ .....	\$ 2,340m	\$ 936	\$ .....	\$ 1,404	\$ .....
Cape May City .....	402.2	59,772	20,110m	.....	20,110m	8,044	5,510	6,556	5,510*
Cape May Point .....	9.8	219,681	490m	.....	490m	196	.....	294	.....
Dennis Twp. ....	428.7	11,544	53,716	10,387	64,103	51,242	12,861	.....	21,386
Lower Twp. ....	631.0	32,144	31,550m	.....	31,550m	12,620	18,930	.....	42,256
Middle Twp. ....	1,055.6	13,919	123,007	24,322	147,329	115,661	31,668	.....	37,234
North Wildwood .....	400.9	59,965	20,045m	.....	20,045m	8,018	1,500	10,527	1,500*
Ocean City .....	931.2	101,226	46,560m	.....	46,560m	18,624	27,936	.....	41,894*
Sea Isle City .....	139.0	77,452	6,950m	.....	6,950m	2,780	.....	4,170	.....*
Stone Harbor .....	112.8	128,617	5,640m	.....	5,640m	2,256	.....	3,384	.....
Upper Twp. ....	323.3	26,912	16,165m	3,336	19,501	9,802	9,699	.....	14,273
West Cape May .....	164.3	21,289	14,035	3,180	17,215	12,286	.....	4,929	.....
West Wildwood .....	40.7	56,886	2,035m	.....	2,035m	814	.....	1,221	.....
Wildwood .....	643.9	66,605	32,195m	.....	32,195m	12,878	19,317	.....	29,615*
Wildwood Crest .....	351.0	49,790	17,550m	.....	17,550m	7,020	10,530	.....	19,172
Woodbine .....	276.2	16,167	30,585	6,053	36,638	28,352	8,286	.....	15,000
Totals .....	5,957.4	\$ 50,337	\$ 422,973	\$ 47,278	\$ 470,251	\$ 291,529	\$ 146,237	\$ 32,485	\$ 227,840

See notation references, *supra*, P. 32.

**COMPENDIUM TABLE**

**FOUNDATION PROGRAM AID UNDER RECOMMENDED FORMULA'**

**1955-1956**

**CUMBERLAND COUNTY**

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District	Average Daily Enrollment	Equalized Valuation Per Pupil	Foundation Program Aid			Allocation of State Aid			Debt Service & Cap. Out. Budgeted
			Present Law	Additional Recommended	Total Aid	Current Expenditures	Capital Account Expenditures <sup>2</sup>	Reserve <sup>3</sup>	
Bridgeton .....	3,417.2	\$ 13,203	\$ 430,907	\$ 79,958	\$ 510,865	\$ 408,349	\$ 78,548	\$ 23,968	\$ 78,548*
Commercial .....	651.5	6,671	104,234	17,372	121,606	102,061	6,000	13,545	6,000
Deerfield .....	392.0	8,949	57,103	10,006	67,109	55,349	2,202	9,558	2,202
Downe .....	348.7	11,854	44,414	8,394	52,808	42,347	..	10,461	.....
Fairfield .....	652.1	6,920	103,917	17,307	121,224	101,661	19,563	.....	22,268
Greenwich .....	234.9	12,591	30,529	5,568	36,097	29,050	5,840	1,207	5,840
Hopewell .....	535.4	11,785	71,250	12,907	84,157	68,095	9,163	6,899	9,163
Lawrence .....	521.3	8,781	77,887	13,350	91,237	75,598	15,639	.....	23,043
Maurice River .....	538.2	6,882	82,865	14,294	97,159	81,013	.....	16,146	.....
Millville .....	2,894.9	13,674	351,570	67,055	418,625	331,778	38,275	48,572	38,275*
Shiloh .....	86.0	13,954	10,566	1,980	12,546	9,966	.....	2,580	.....
Stow Creek .....	221.0	12,473	28,737	5,252	33,988	27,359	6,630	.....	64,722
Upper Deerfield .....	1,440.8	7,798	224,424	37,606	262,030	218,806	35,717	7,507	35,717
Vineland .....	4,375.1	25,468	280,463	75,541	356,003	224,750	131,253	.....	140,169*
<b>Totals .....</b>	<b>16,309.1</b>	<b>\$ 15,045</b>	<b>\$ 1,898,865</b>	<b>\$ 366,590</b>	<b>\$ 2,265,455</b>	<b>\$ 1,776,182</b>	<b>\$ 348,830</b>	<b>\$ 140,443</b>	<b>\$ 425,947</b>

See notation references, *supra*, P. 32.

COMPENDIUM TABLE

FOUNDATION PROGRAM AID UNDER RECOMMENDED FORMULA'

1955-1956

ESSEX COUNTY

District	Average Daily Enrollment	Equalized Valuation Per Pupil	Foundation Program Aid			Allocation of State Aid			Debt Service & Cap. Out. Budgeted
			Present Law	Additional Recommended	Total Aid	Current Expenditures	Capital Account Expenditures <sup>2</sup>	Reserve <sup>3</sup>	
Belleville .....	5,361.3	\$ 20,052	\$ 488,027	\$ 107,087	\$ 595,114	\$ 434,275	\$ 140,009	\$ 20,830	\$ 140,009
Bloomfield .....	6,702.2	26,667	377,109	111,703	488,812	287,746	201,066	.....	254,148*
Caldwell Boro. ....	2,047.7	29,376	102,385m	8,678	111,062	49,632	61,431	.....	155,670
Caldwell Twp. ....	394.9	62,070	19,745m	.....	19,745m	7,898	11,847	.....	21,198
Cedar Grove .....	1,233.2	38,997	61,660m	.....	61,660m	24,664	36,996	.....	71,967
East Orange .....	7,615.3	29,965	380,765m	7,788	388,553	160,094	189,891	38,568	189,891*
Essex Fells .....	386.6	35,686	19,330m	.....	19,330m	7,732	11,598	.....	19,512
Glen Ridge .....	1,313.0	29,616	65,650m	11,671	77,321	37,931	39,390	.....	85,303
Irvington .....	7,073.1	23,465	504,515	129,208	633,724	421,531	212,193	.....	328,066*
Livingston .....	2,901.8	23,671	200,415	52,710	253,125	166,071	87,054	.....	383,623
Millburn .....	2,642.8	50,721	132,140m	.....	132,140m	52,856	79,284	.....	345,604
Montclair .....	6,151.6	29,923	307,580m	9,306	316,886	132,338	184,548	.....	279,559*
Newark .....	56,706.7	20,331	3,906,822	1,124,745	5,031,567	3,330,366	1,254,503	446,698	1,254,503*
North Caldwell .....	347.7	37,542	17,385m	.....	17,385m	6,954	10,431	.....	24,250
Nutley .....	4,267.1	25,156	275,532	74,342	349,873	221,860	128,013	.....	168,638
Orange .....	4,515.9	22,487	322,566	84,703	407,269	271,792	115,629	19,848	115,629*
Roseland .....	447.9	26,531	22,395m	.....	22,395m	8,958	13,100	337	13,100
South Orange .....	6,158.0	33,782	307,900m	.....	307,900m	123,160	184,740	.....	476,975
Verona .....	2,033.7	29,165	101,685m	16,502	118,187	57,176	61,011	.....	118,201
West Orange .....	5,118.0	28,342	255,900m	42,004	297,904	144,364	153,540	.....	314,624
Essex Co. Vocational School .....	1,961.9	..	98,095m	.....	98,095m	39,238	58,857	.....	142,052**
Totals .....	125,380.4	\$ 24,340	\$ 7,967,601	\$ 1,780,447	\$ 9,748,048	\$ 5,986,636	\$ 3,235,131	\$ 526,281	\$ 4,902,522

See notation references, *supra*, P. 32.

COMPENDIUM TABLE

FOUNDATION PROGRAM AID UNDER RECOMMENDED FORMULA<sup>1</sup>

1955-1956

GLOUCESTER COUNTY

District	Average Daily Enrollment	Equalized Valuation Per Pupil	Foundation Program Aid			Allocation of State Aid			Debt Service & Cap. Out. Budgeted
			Present Law	Additional Recommended	Total Aid	Current Expenditures	Capital Account Expenditures <sup>2</sup>	Reserve <sup>3</sup>	
Clayton .....	804.8	\$ 11,253	\$ 110,336	\$ 19,616	\$ 129,951	\$ 105,807	\$ 24,144	\$ .....	\$ 37,713
Deptford .....	1,779.8	15,576	203,148	39,533	242,681	189,287	27,500	25,894	27,500
East Greenwich .....	496.1	15,649	55,836	11,001	66,837	51,954	5,000	9,883	5,000
Elk .....	503.2	11,544	68,164	12,191	80,355	65,259	2,676	12,420	2,676
Franklin .....	1,204.7	9,269	173,294	30,558	203,852	167,711	14,290	21,851	14,290
Classboro .....	1,123.6	18,577	93,797	23,271	117,068	83,361	28,800	4,908	28,800
Greenwich .....	775.3	64,872	38,765 <sup>m</sup>	.....	38,765 <sup>m</sup>	15,506	23,259	.....	24,049
Harrison .....	471.0	10,576	64,175	11,639	75,815	61,685	14,130	.....	37,562
Logan .....	512.2	9,445	74,101	12,947	87,048	71,682	15,366	.....	20,175
Mantua .....	859.8	15,347	98,854	19,197	118,051	92,257	20,540	5,254	20,540
Monroe .....	1,262.9	13,885	149,667	29,119	178,786	140,899	37,887	.....	39,100
National Park .....	576.1	7,601	91,373	15,093	106,466	89,183	13,000	4,283	13,100
Newfield .....	203.9	15,953	22,815	4,491	27,305	21,188	.....	6,117	.....
Paulsboro .....	1,688.3	15,924	196,505	37,207	233,712	183,063	24,338	26,311	24,338
Pitman .....	1,508.5	17,009	164,040	32,426	196,466	151,211	45,255	.....	70,669
South Harrison .....	223.3	9,669	32,407	5,619	38,026	31,327	6,699	.....	72,626
Swedesboro .....	605.7	23,603	43,195	11,023	54,218	36,047	16,012	2,159	16,012
Washington .....	653.3	12,987	81,606	15,357	96,963	77,364	2,600	16,999	2,600
Wenonah .....	375.4	17,788	39,598	7,923	47,521	36,259	10,833	429	10,833
West Deptford .....	1,333.5	23,914	97,282	24,061	121,343	81,338	35,352	4,653	35,352
Westville .....	796.3	17,718	81,775	16,834	98,609	74,720	9,140	14,749	9,140
Woodbury .....	2,020.2	17,938	200,045	42,487	242,531	181,925	58,978	1,628	58,978*
Woodbury Heights .....	287.8	13,094	35,906	6,750	42,656	34,022	8,634	.....	10,575
Totals .....	20,065.7	\$ 17,494	\$ 2,216,683	\$ 428,343	\$ 2,645,026	\$ 2,043,055	\$ 444,433	\$ 157,538	\$ 581,528

See notation references, *supra*, P. 32.

COMPENDIUM TABLE

FOUNDATION PROGRAM AID UNDER RECOMMENDED FORMULA<sup>1</sup>

1955-1956

HUDSON COUNTY

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District	Average Daily Enrollment	Equalized Valuation Per Pupil	Foundation Program Aid			Allocation of State Aid			Debt Service & Cap. Out. Budgeted
			Present Law	Additional Recommended	Total Aid	Current Expenditures	Capital Account Expenditures <sup>2</sup>	Reserve <sup>3</sup>	
Bayonne .....	8,473.6	\$ 32,024	\$ 423,680m	\$ .....	\$ 423,680m	\$ 169,472	\$ 214,453	\$ 39,755	\$ 214,453*
East Newark .....	264.9	24,678	17,488	4,678	22,166	14,220	.....	7,947	.....
Guttenberg .....	699.7	21,119	59,802	13,603	73,404	52,413	1,368	19,623	1,368*
Harrison .....	1,212.9	53,006	60,645m	.....	60,645m	24,258	11,578	24,809	11,578*
Hoboken .....	5,919.5	22,170	471,949	111,967	583,916	406,331	177,585	.....	244,102*
Jersey City .....	28,143.1	23,229	1,739,723	517,430	2,257,152	1,412,859	844,293	.....	1,267,262*
Kearny .....	4,735.2	39,127	236,760m	.....	236,760m	94,704	142,056	.....	191,730*
North Bergen .....	5,295.5	24,879	326,236	92,992	419,228	260,363	158,865	.....	205,000*
Secaucus .....	1,087.5	25,770	56,066	18,612	74,678	42,053	30,790	1,835	30,790*
Union City .....	5,608.2	22,149	433,887	106,138	540,024	371,778	153,890	14,356	153,890*
Weehawken .....	1,576.8	29,684	78,840m	11,306	90,146	42,842	47,304	.....	70,746*
West New York .....	4,457.6	18,673	437,047	92,110	529,157	395,429	107,468	26,260	107,468*
Totals .....	67,474.5	\$ 25,806	\$ 4,342,122	\$ 968,836	\$ 5,310,958	\$ 3,286,722	\$ 1,889,650	\$ 134,585	\$ 2,498,387

See notation references, *supra*, P. 32.

**COMPENDIUM TABLE**

**FOUNDATION PROGRAM AID UNDER RECOMMENDED FORMULA'**

**1955-1956**

**HUNTERDON COUNTY**

District	Average Daily Enrollment	Equalized Valuation Per Pupil	Foundation Program Aid			Allocation of State Aid			Debt Service & Cap. Out. Budgeted
			Present Law	Additional Recommended	Total Aid	Current Expenditures	Capital Account Expenditures <sup>2</sup>	Reserve <sup>3</sup>	
Alexandria .....	303.1	\$ 6,137	\$ 48,518	\$ 8,163	\$ 56,681	\$ 47,588	\$ 9,093	\$ .....	\$ 25,432
Bethlehem .....	153.1	17,376	14,887	3,263	18,150	13,557	4,593	.....	8,500
Bloomsbury .....	137.2	12,523	18,219	3,257	21,476	17,360	4,116	.....	6,420
Califon .....	108.6	14,656	13,229	2,462	15,691	12,433	2,500	758	2,500
Clinton Town .....	151.2	38,495	7,560m	.....	7,560m	3,024	.....	4,536	.....
Clinton Twp. ....	391.6	34,198	19,580m	.....	19,580m	7,832	10,500	1,248	10,500
Delaware .....	457.2	15,813	51,879	10,101	61,980	48,264	13,716	.....	27,000
East Amwell .....	309.2	21,766	25,460	5,911	31,371	22,095	9,276	.....	10,100
Flemington-Raritan .....	1,159.4	24,336	76,916	20,674	97,590	62,808	34,782	.....	36,029
Franklin .....	210.9	19,994	19,348	4,219	23,566	17,239	4,770	1,557	4,770
Frenchtown .....	218.5	20,169	20,457	4,352	24,809	18,254	6,555	.....	6,590
Glen Gardner .....	121.1	11,487	16,714	2,937	19,651	16,018	3,633	.....	5,300
Hampton .....	146.0	11,402	20,300	3,548	23,848	19,468	.....	4,380	.....
High Bridge .....	374.2	17,489	40,604	7,954	48,558	37,332	6,400	4,826	6,400
Holland .....	353.5	20,902	17,675m	.....	17,675m	7,070	.....	10,605	.....
Hunterdon Central Reg. H.S. ....	.....	.....	.....	.....	.....	.....	.....	.....	117,762
Kingwood .....	284.7	19,127	27,003	5,818	32,821	24,280	8,541	.....	14,404
Lambertville .....	612.5	16,943	66,898	13,186	80,084	61,709	8,282	10,093	8,282*
Lebanon Boro. ....	111.0	21,955	9,445	2,111	11,556	8,226	3,330	.....	5,000
Lebanon Twp. ....	268.3	15,855	26,268	5,922	32,190	24,141	8,049	.....	12,448
Milford .....	227.9	41,268	11,395m	.....	11,395m	4,558	6,837	.....	14,100
N. Hunterdon Regional H.S. ....	511.6	25,544	58,048	8,814	66,862	51,514	15,348	.....	54,994
Readington .....	931.9	23,172	72,543	17,160	89,703	61,746	27,957	.....	31,567
Stockton .....	77.3	15,206	9,126	1,731	10,858	8,539	2,319	.....	5,800
Tewksbury .....	244.0	38,468	12,200m	.....	12,200m	4,880	7,320	.....	15,429
Union Twp. ....	199.2	36,669	9,960m	.....	9,960m	3,984	5,976	.....	21,812
West Amwell .....	291.4	19,547	26,864	5,894	32,758	24,016	8,742	.....	20,731
<b>Totals .....</b>	<b>8,354.6</b>	<b>\$ 22,140</b>	<b>\$ 741,096</b>	<b>\$ 137,477</b>	<b>\$ 878,573</b>	<b>\$ 627,935</b>	<b>\$ 212,635</b>	<b>\$ 38,003</b>	<b>\$ 471,920</b>

See notation references, *supra*, P. 32.

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**COMPENDIUM TABLE**

**FOUNDATION PROGRAM AID UNDER RECOMMENDED FORMULA'**

**1955-1956**

**MERCER COUNTY**

District	Average Daily Enrollment	Equalized Valuation Per Pupil	Foundation Program Aid			Allocation of State Aid			Debt Service & Cap. Out. Budgeted
			Present Law	Additional Recommended	Total Aid	Current Expenditures	Capital Account Expenditures <sup>2</sup>	Reserve <sup>3</sup>	
East Windsor .....	1,074.6	\$ 19,787	\$ 97,399	\$ 21,606	\$ 119,005	\$ 86,767	\$ 32,238	\$ .....	\$ 48,886
Ewing .....	3,299.8	26,113	190,684	55,911	246,595	147,601	98,994	.....	234,571
Hamilton Twp. ....	7,343.7	23,048	526,797	135,680	662,477	442,166	220,311	.....	253,000
Hopewell Boro. ....	299.7	23,188	22,692	5,516	28,208	19,217	.....	8,991	.....
Hopewell Twp. ....	1,398.8	21,854	111,729	26,679	138,409	96,445	41,964	.....	53,635
Lawrence .....	1,577.5	26,519	84,327	26,408	110,735	63,410	47,325	.....	104,216
Princeton Boro. ....	1,108.9	55,808	55,445m	.....	55,445m	22,178	33,267	.....	146,453
Princeton Twp. ....	980.7	39,275	49,035m	.....	49,035m	19,614	29,421	.....	51,964
Trenton .....	13,424.5	26,303	675,495	226,181	901,677	498,942	402,735	.....	566,892*
Washington .....	359.0	25,880	20,745	6,125	26,870	16,100	2,481	8,289	2,481
West Windsor .....	562.1	30,739	28,105m	.....	28,105m	11,242	.....	16,863	.....
Totals .....	31,429.3	\$ 26,603	\$ 1,862,454	\$ 504,107	\$ 2,366,561	\$ 1,423,682	\$ 908,736	\$ 34,143	\$ 1,462,097

See notation references, *supra*, P. 32.

**COMPENDIUM TABLE**

**FOUNDATION PROGRAM AID UNDER RECOMMENDED FORMULA'**

**1955-1956**

**MIDDLESEX COUNTY**

49

District	Average Daily Enrollment	Equalized Valuation Per Pupil	Foundation Program Aid			Allocation of State Aid			Debt Service & Cap. Out. Budgeted	
			Present Law	Additional Recommended	Total Aid	Current Expenditures	Capital Account			
							Expenditures <sup>2</sup>	Reserve <sup>3</sup>		
Carteret .....	2,058.9	\$ 19,894	\$ 187,942	\$ 41,287	\$ 229,229	\$ 167,462	\$ 43,720	\$ 18,047	\$ 43,720	
Cranbury .....	387.2	15,949	41,337	8,528	49,865	38,249	11,616	.....	.....	16,680
Dunellen .....	923.0	23,123	67,662	17,019	84,681	56,990	10,770	16,920	.....	10,770
East Brunswick .....	1,750.1	25,667	102,298	30,043	132,342	79,839	52,503	.....	.....	104,710
Helmetta .....	79.6	39,049	3,980m	.....	3,980m	1,592	300	2,088	.....	300
Highland Park .....	1,625.7	26,371	92,067	27,335	119,402	70,631	48,771	.....	.....	54,533
Jamesburg .....	460.9	12,315	59,932	10,989	70,921	57,094	13,827	.....	.....	17,640
Madison .....	1,668.2	11,662	221,049	40,318	261,368	211,322	19,372	30,674	.....	19,372
Metuchen .....	2,005.8	25,314	128,152	34,786	162,938	102,764	60,174	.....	.....	89,817
Middlesex .....	1,386.5	23,194	94,447	25,516	119,963	78,368	31,517	10,078	.....	31,517
Milltown .....	564.7	26,501	33,659	9,459	43,117	26,176	16,941	.....	.....	28,646
Monroe .....	921.1	13,764	113,995	21,294	135,290	107,657	21,970	5,663	.....	21,970
New Brunswick .....	4,098.2	28,775	204,910m	21,846	226,756	103,809	122,946	.....	.....	196,722*
North Brunswick .....	1,171.4	61,543	58,570m	.....	58,570m	23,428	35,142	.....	.....	121,496*
Perth Amboy .....	5,484.4	24,996	361,687	95,989	457,676	293,144	104,295	60,237	.....	104,295*
Piscataway .....	2,145.3	18,907	192,009	44,078	236,087	171,728	64,359	.....	.....	110,976
Plainsboro .....	180.0	35,372	9,000m	.....	9,000m	3,600	1,000	4,400	.....	1,000
Raritan Twp. (EDISON) .....	4,916.1	24,872	245,805m	59,639	305,444	157,961	147,483	.....	.....	333,794*
Sayreville .....	1,684.9	75,939	84,245m	.....	84,245m	33,698	50,547	.....	.....	97,655
South Amboy .....	526.4	33,789	26,320m	.....	26,320m	10,528	15,792	.....	.....	31,625*
South Brunswick .....	851.7	21,308	62,197	16,477	78,674	53,123	25,551	.....	.....	29,780
South Plainfield .....	2,132.0	21,034	175,913	41,537	217,451	153,491	63,960	.....	.....	174,250
South River .....	1,711.4	19,592	166,349	34,577	200,927	149,585	51,342	.....	.....	52,937
Spotswood .....	620.9	16,016	69,427	13,655	83,082	64,455	18,627	.....	.....	22,424
Woodbridge .....	7,362.1	25,963	368,105m	.....	368,105m	147,242	220,863	.....	.....	375,865
Middlesex Co. Vocational School .....	740.7	.....	37,035m	.....	37,035m	14,814	22,221	.....	.....	50,548**
Totals .....	47,457.2	\$ 26,018	\$ 3,208,094	\$ 594,372	\$ 3,802,466	\$ 2,378,750	\$ 1,275,609	\$ 148,107	\$ 2,143,041	

See notation references, *supra*, P. 32.

**COMPENDIUM TABLE**

**FOUNDATION PROGRAM AID UNDER RECOMMENDED FORMULA'**

**1955-1956**

**MONMOUTH COUNTY**

District	Average Daily Enrollment	Equalized Valuation Per Pupil	Foundation Program Aid			Allocation of State Aid			Debt Service & Cap. Out. Budgeted
			Present Law	Additional Recommended	Total Aid	Current Expenditures	Capital Account Expenditures <sup>2</sup>	Reserve <sup>3</sup>	
Allenhurst .....	89.3	\$ 68,828	\$ 4,465m	\$ .....	\$ 4,465m	\$ 1,786	\$ .....	\$ 2,679	\$ .....
Asbury Park .....	2,071.4	32,560	103,570m	.....	103,570m	41,428	200	61,942	200*
Atlantic Twp. ....	271.0	18,465	19,580	5,628	25,208	17,078	8,130	.....	10,301
Atlantic Highlands .....	462.3	27,845	23,115m	4,628	27,743	13,874	13,869	.....	16,710
Avon .....	247.3	41,921	12,365m	.....	12,365m	4,946	3,720	3,699	3,720
Belmar .....	659.3	61,708	32,965m	.....	32,965m	13,186	19,779	.....	20,181
Bradley Beach .....	677.0	34,755	33,850m	.....	33,850m	13,540	.....	20,310	.....
Brielle .....	233.5	51,766	11,675m	.....	11,675m	4,670	7,005	.....	13,975
Deal .....	238.4	92,457	11,920m	.....	11,920m	4,768	7,152	.....	38,225
Eatontown .....	1,019.0	13,558	127,489	23,662	151,151	120,581	30,570	.....	32,575
Fair Haven .....	755.1	28,043	39,299	12,065	51,364	28,711	19,168	3,485	19,168
Farmingdale .....	136.9	20,103	12,477	2,731	15,208	11,101	3,078	1,029	3,078
Freehold Boro. ....	851.3	23,369	62,616	15,592	78,207	52,668	25,539	.....	28,712
Freehold Twp. ....	531.5	12,647	66,642	12,584	79,226	63,281	15,945	.....	26,709
Freehold Regional High School ...	1,092.7	15,165	168,828	11,146	179,974	147,193	32,781	.....	83,680
Highlands .....	508.9	17,671	52,331	10,771	63,102	47,835	13,605	1,662	13,605
Holmdel .....	271.1	20,873	20,937	5,304	26,240	18,107	8,029	104	8,029
Howell .....	1,179.4	11,991	155,152	28,311	183,462	148,080	35,382	.....	111,000
Interlaken .....	176.9	43,289	8,845m	.....	8,845m	3,538	.....	5,307	.....
Keansburg .....	841.9	24,922	53,839	14,766	68,605	43,348	15,868	9,389	15,868
Keyport .....	978.0	21,171	83,890	18,987	102,877	73,537	29,340	.....	41,249
Little Silver .....	688.7	29,797	34,435m	4,294	38,729	18,068	20,661	.....	27,153
Long Branch .....	3,584.7	22,114	239,417	67,904	307,322	199,781	107,541	.....	125,358*
Manalapan .....	812.3	9,046	120,872	20,695	141,567	117,199	14,400	9,969	14,400
Manasquan .....	532.9	39,905	26,645m	.....	26,645m	10,658	15,987	.....	47,525

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**COMPENDIUM TABLE**

**FOUNDATION PROGRAM AID UNDER RECOMMENDED FORMULA'**

**1955-1956**

**MONMOUTH COUNTY (cont.)**

District	Average Daily Enrollment	Equalized Valuation Per Pupil	Foundation Program Aid			Allocation of State Aid			Debt Service & Cap. Out. Budgeted
			Present Law	Additional Recommended	Total Aid	Current Expenditures	Capital Account Expenditures <sup>2</sup>	Reserve <sup>3</sup>	
Marlboro .....	551.4	\$ 10,530	\$ 73,415	\$ 13,639	\$ 87,054	\$ 70,512	\$ 16,542	\$ .....	\$ 19,600
Matawan .....	1,615.8	21,080	135,241	31,444	166,685	118,211	27,325	21,149	27,325
Middletown .....	3,361.1	20,922	284,013	65,673	349,685	248,852	100,833	.....	144,841
Millstone .....	522.2	7,126	81,836	13,805	95,642	79,976	15,666	.....	52,106
Monmouth Beach .....	158.6	33,191	7,930m	.....	7,930m	3,172	4,758	.....	6,760
Neptune City .....	642.4	19,994	59,693	12,850	72,544	53,272	10,672	8,000	10,672
Neptune Twp. ....	2,375.2	27,421	124,218	38,687	162,905	91,649	62,200	9,056	62,200
Oceanport .....	398.4	47,978	19,920m	.....	19,920m	7,968	11,952	.....	16,456
Ocean Twp. ....	1,537.2	26,118	92,520	26,042	118,562	72,446	40,419	5,697	40,419
Raritan Twp. ....	686.4	14,635	81,985	15,569	97,554	76,962	10,660	9,932	10,660
Red Bank .....	1,562.3	32,504	78,115m	.....	78,115m	31,246	46,869	.....	70,909
Roosevelt .....	187.5	14,844	22,396	4,233	26,629	21,004	5,625	.....	.....
Rumson .....	485.0	53,972	24,250m	.....	24,250m	9,700	10,290	4,260	10,290
Rumson-Fairhaven Reg. H.S. ....	258.7	42,587	15,463	2,252	17,716	9,955	.....	7,761	.....
Sea Bright .....	131.1	55,076	6,555m	.....	6,555m	2,622	100	3,833	100
Sea Girt .....	189.8	86,333	9,490m	.....	9,490m	3,796	.....	5,694	.....
Shrewsbury Boro. ....	486.5	32,093	24,325m	.....	24,325m	9,730	14,595	.....	26,802
Shrewsbury Twp. ....	722.8	13,302	91,749	16,877	108,626	86,942	7,365	14,319	7,365
South Belmar .....	182.3	40,028	9,115m	.....	9,115m	3,646	.....	5,469	.....
Spring Lake .....	250.8	109,232	12,540m	.....	12,540m	5,016	5,430	2,094	5,430
Spring Lake Heights .....	351.2	26,577	19,788	5,869	25,657	15,121	10,536	.....	14,500
Union Beach .....	801.2	8,054	122,369	20,809	143,178	119,142	24,036	.....	25,800
Upper Freehold Twp. ....	721.8	17,882	72,506	15,200	87,706	66,052	21,654	.....	28,690
Wall Twp. ....	1,721.4	19,128	162,363	35,179	197,541	145,899	51,642	.....	84,004
West Long Branch .....	653.0	26,162	38,917	11,048	49,966	30,376	17,134	2,456	17,134
<b>Totals .....</b>	<b>39,464.9</b>	<b>\$ 25,519</b>	<b>\$ 3,197,931</b>	<b>\$ 588,245</b>	<b>\$ 3,786,176</b>	<b>\$ 2,602,229</b>	<b>\$ 964,052</b>	<b>\$ 219,895</b>	<b>\$ 1,383,484</b>

See notation references, *supra*, P. 32.

COMPENDIUM TABLE

FOUNDATION PROGRAM AID UNDER RECOMMENDED FORMULA'

1955-1956

MORRIS COUNTY

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District	Average Daily Enrollment	Equalized Valuation Per Pupil	Foundation Program Aid			Allocation of State Aid			Debt Service & Cap. Out. Budgeted
			Present Law	Additional Recommended	Total Aid	Current Expenditures	Capital Account Expenditures <sup>2</sup>	Reserve <sup>2</sup>	
Boonton Town .....	1,017.9	\$ 28,364	\$ 50,895m	\$ 11,844	\$ 62,739	\$ 32,202	\$ 26,634	\$ 3,903	\$ 26,634
Boonton Twp. ....	202.9	31,018	10,145m	.....	10,145m	4,058	6,087	.....	10,312
Butler .....	613.3	21,375	48,036	11,844	59,881	41,482	18,399	.....	71,804
Chatham Boro. ....	1,685.2	25,627	106,578	28,963	135,540	84,984	50,556	.....	82,155
Chatham Twp. ....	827.1	22,242	62,328	15,615	77,943	53,130	24,813	.....	89,000
Chester .....	428.5	25,860	22,153	7,315	29,468	16,613	12,855	.....	25,921
Denville .....	1,319.9	20,503	121,163	26,066	147,229	107,632	27,061	12,536	27,061
Dover .....	1,807.6	23,986	124,276	32,549	156,825	102,597	54,228	.....	152,804
East Hanover .....	596.4	21,142	29,820m	5,342	35,162	17,270	17,892	.....	20,867
Florham Park .....	748.7	29,280	37,435m	3,043	40,478	18,017	22,461	.....	90,780
Hanover .....	1,106.9	26,925	58,145	18,305	76,451	43,244	33,207	.....	82,480
Hanover Park Reg. H.S. ....	.....	.....	.....	.....	.....	.....	.....	.....	77,125
Harding .....	396.8	63,842	19,840m	.....	19,840m	7,936	11,904	.....	36,040
Jefferson .....	792.9	43,013	39,645m	.....	39,645m	15,858	23,787	.....	33,780
Kinnelon .....	386.8	37,484	19,340m	.....	19,340m	7,736	11,604	.....	35,202
Lincoln Park .....	804.5	14,663	96,657	18,237	114,894	90,759	24,135	.....	24,812
Madison .....	1,744.6	32,295	87,230m	.....	87,230m	34,892	52,338	.....	118,185
Mendham Boro. ....	344.4	25,834	22,864	5,883	28,748	18,416	5,434	4,898	5,434
Mendham Twp. ....	263.8	45,750	13,190m	.....	13,190m	5,276	7,914	.....	29,043
Mine Hill .....	400.5	20,031	36,938	8,004	44,942	32,927	12,015	.....	21,000
Montville .....	871.6	17,582	87,149	18,486	105,634	79,486	26,148	.....	43,499
Morris Plains .....	532.5	33,745	26,625m	.....	26,625m	10,650	15,975	.....	32,295
Morris Hills Reg. H.S. ....	812.5	20,962	106,522	15,859	122,381	98,006	24,375	.....	179,725
Morristown .....	2,216.0	29,304	110,800m	6,119	116,919	50,439	66,480	.....	191,754
Morris Twp. ....	1,263.1	37,645	63,155m	.....	63,155m	25,262	37,893	.....	97,519

**COMPENDIUM TABLE**  
**FOUNDATION PROGRAM AID UNDER RECOMMENDED FORMULA'**  
**1955-1956**

**MORRIS COUNTY (cont.)**

District	Average Daily Enrollment	Equalized Valuation Per Pupil	Foundation Program Aid			Allocation of State Aid			Debt Service & Cap. Out. Budgeted
			Present Law	Additional Recommended	Total Aid	Current Expenditures	Capital Account Expenditures <sup>2</sup>	Reserve <sup>3</sup>	
Mountain Lakes .....	882.8	\$ 19,125	\$ 86,085	\$ 18,042	\$ 104,128	\$ 77,644	\$ 26,484	\$ .....	\$ 45,822
Mt. Arlington .....	153.7	45,590	7,685m	.....	7,685m	3,074	4,611	.....	18,145
Mt. Olive .....	646.6	23,527	48,941	11,792	60,733	41,335	12,553	6,845	12,553
Netcong .....	430.7	19,430	42,257	8,737	50,994	38,073	12,921	.....	14,168
Parsippany-Troy Hills .....	2,063.3	21,313	176,971	39,911	216,882	154,983	61,899	.....	289,807
Passaic Twp. ....	726.3	19,794	64,022	14,601	78,623	56,834	21,789	.....	42,590
Pequannock .....	1,488.3	17,001	161,009	31,998	193,006	148,357	44,649	.....	84,571
Randolph .....	807.5	20,847	70,986	15,808	86,795	62,570	24,225	.....	41,509
Riverdale .....	303.9	25,180	17,717	5,291	23,008	13,891	6,925	2,192	6,925
Rockaway Boro .....	580.4	19,762	55,283	11,677	66,960	49,548	6,000	11,412	6,000
Rockaway Twp. ....	865.6	27,846	46,346	13,916	60,262	34,294	25,968	.....	41,840
Roxbury .....	1,395.8	19,910	131,878	27,979	159,856	117,982	31,810	10,064	31,810
Victory Gardens .....	292.1	213	57,565	8,732	66,297	57,534	30	8,733	30
Washington Twp. ....	483.9	25,619	30,503	8,318	38,821	24,304	11,530	2,987	11,530
Wharton .....	424.3	15,491	49,756	9,443	59,199	46,470	.....	12,729	.....
Totals .....	32,729.6	\$ 25,285	\$ 2,447,933	\$ 459,719	\$ 2,907,652	\$ 1,925,765	\$ 905,589	\$ 76,299	\$ 2,252,531

See notation references, *supra*, P. 32.

COMPENDIUM TABLE

FOUNDATION PROGRAM AID UNDER RECOMMENDED FORMULA

1955-1956

OCEAN COUNTY

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District	Average Daily Enrollment	Equalized Valuation Per Pupil	Foundation Program Aid			Allocation of State Aid			Debt Service & Cap. Out. Budgeted
			Present Law	Additional Recommended	Total Aid	Current Expenditures	Capital Account Expenditures <sup>2</sup>	Reserve <sup>3</sup>	
Bay Head	121.6	\$ 177,255	\$ 6,080m	\$ .....	\$ 6,080m	\$ 2,432	\$ 3,648	\$ .....	\$ 4,793
Beach Haven	205.2	77,915	10,260m	.....	10,260m	4,104	.....	6,156	.....
Berkeley	286.1	59,635	14,305m	.....	14,305m	5,722	8,583	.....	11,500
Brick	1,009.9	38,294	50,495m	.....	50,495m	20,198	30,297	.....	147,316
Eagleswood	117.2	8,950	16,592	2,992	19,584	16,068	.....	3,516	.....
Island Beach	2.0	20,688	151	39	190	130	.....	60	.....
Island Heights	172.8	22,176	13,750	3,268	17,018	11,834	5,184	.....	6,686
Jackson	761.8	12,359	98,398	18,146	116,545	93,691	22,854	.....	33,433
Lacey	171.9	78,556	8,595m	.....	8,595m	3,438	5,157	.....	5,400
Lakehurst	382.0	13,433	49,529	8,894	58,423	46,963	4,013	7,447	4,013
Lakewood	1,796.9	25,534	108,419	30,966	139,385	85,478	53,907	.....	58,875
Lavalette	129.2	97,323	6,460m	.....	6,460m	2,584	3,876	.....	5,405
Little Egg Harbor	136.9	19,511	10,407	2,772	13,178	9,071	4,064	43	4,064
Long Beach Island	363.2	120,143	18,160m	.....	18,160m	7,264	10,896	.....	50,495
Manchester	183.6	15,764	18,589	4,061	22,650	17,142	5,508	.....	10,510
Mantoloking	7.1	2,055,573	355m	.....	355m	142	.....	213	.....
Ocean Twp.	93.8	28,119	4,690m	69	4,759	1,945	2,000	814	2,000
Ocean Gate	73.3	101,147	3,665m	.....	3,665m	1,466	1,922	277	1,922
Plumstead	390.6	18,105	40,514	8,182	48,696	36,978	9,450	2,268	9,450
Point Pleasant	924.1	28,812	46,205m	12,631	58,836	31,113	27,723	.....	30,875
Point Pleasant Beach	538.0	58,989	26,900m	.....	26,900m	10,760	16,140	.....	65,107
Seaside Heights	121.8	82,983	6,090m	.....	6,090m	2,436	2,250	1,404	2,250
Seaside Park	136.8	97,242	6,840m	.....	6,840m	2,736	2,250	1,854	2,250
Stafford	271.1	40,006	13,555m	.....	13,555m	5,422	8,133	.....	9,749
Toms River	2,222.1	44,127	111,105m	.....	111,105m	44,442	66,663	.....	154,365
Tuckerton	270.8	11,010	36,990	6,633	43,623	35,499	7,365	759	7,365
Union Twp.	261.9	16,012	28,584	5,760	34,344	26,487	7,857	.....	8,200
Ocean Co. Central Reg. H.S.	.....	.....	.....	.....	.....	.....	.....	.....	.....
<b>Totals</b>	<b>11,151.7</b>	<b>\$ 40,906</b>	<b>\$ 755,683</b>	<b>\$ 104,414</b>	<b>\$ 860,097</b>	<b>\$ 525,546</b>	<b>\$ 309,740</b>	<b>\$ 24,811</b>	<b>\$ 536,023</b>

See notation references, *supra*, P. 32.

COMPENDIUM TABLE

FOUNDATION PROGRAM AID UNDER RECOMMENDED FORMULA'

1955-1956

PASSAIC COUNTY

District	Average Daily Enrollment	Equalized Valuation Per Pupil	Foundation Program Aid			Allocation of State Aid			Debt Service & Cap. Out. Budgeted
			Present Law	Additional Recommended	Total Aid	Current Expenditures	Capital Account Expenditures <sup>2</sup>	Reserve <sup>3</sup>	
Bloomingtondale	633.1	\$ 19,262	\$ 60,048	\$ 12,896	\$ 72,944	\$ 53,951	\$ 18,420	\$ 573	\$ 18,420
Clifton	10,399.5	24,838	658,773	182,831	841,605	529,620	311,985	.....	323,604*
Haledon	802.9	20,693	69,035	15,780	84,815	60,728	.....	24,087	.....
Hawthorne	2,229.3	29,988	111,465m	12,089	123,554	56,675	66,879	.....	92,820
Little Falls	1,060.2	25,121	66,454	18,489	84,944	53,138	31,806	.....	88,345
North Haledon	717.7	23,225	53,841	13,197	67,038	45,506	21,531	.....	28,065
Passaic	7,083.9	22,315	531,467	133,477	664,944	452,427	175,405	37,112	175,405*
Passaic County Reg. H.S.	638.4	22,147	78,762	12,083	90,844	71,692	19,152	.....	96,553
Paterson	18,510.2	17,754	1,773,458	390,988	2,164,446	1,609,140	508,442	46,864	508,442*
Pompton Lakes	1,176.3	27,693	61,866	19,001	80,867	45,578	35,289	.....	94,250
Prospect Park	534.9	19,906	46,938	10,723	57,661	41,614	3,135	12,912	3,135
Ringwood	431.5	43,187	21,575m	.....	21,575m	8,630	12,945	.....	19,474
Totowa	1,021.3	20,059	91,747	20,396	112,143	81,504	30,639	.....	35,900
Wanague	987.0	18,560	98,240	20,450	118,691	89,081	29,610	.....	38,350
Wayne	3,233.3	27,824	161,665m	49,765	211,430	114,431	96,999	.....	355,211
West Milford	872.7	51,215	43,635m	.....	43,635m	17,454	26,181	.....	44,761
West Paterson	614.2	20,442	55,017	12,148	67,165	48,739	11,700	6,726	11,700
Totals	50,946.4	\$ 22,494	\$ 3,983,987	\$ 924,312	\$ 4,908,299	\$ 3,379,907	\$ 1,400,118	\$ 128,274	\$ 1,934,435

See notation references, *supra*, P. 32.

COMPENDIUM TABLE

FOUNDATION PROGRAM AID UNDER RECOMMENDED FORMULA'

1955-1956

SALEM COUNTY

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District	Average Daily Enrollment	Equalized Valuation Per Pupil	Foundation Program Aid			Allocation of State Aid			Debt Service & Cap. Out. Budgeted
			Present Law	Additional Recommended	Total Aid	Current Expenditures	Capital Account Expenditures <sup>2</sup>	Reserve <sup>3</sup>	
Alloway .....	474.0	\$ 14,807	\$ 56,494	\$ 10,711	\$ 67,205	\$ 52,985	\$ 4,000	\$ 10,220	\$ 4,000
Elmer .....	319.5	15,917	36,129	7,042	43,171	33,586	6,600	2,985	6,600
Elsinboro .....	216.9	11,950	29,211	5,211	34,422	27,915	6,507	.....	37,378
Lower Alloway Creek .....	307.0	10,931	42,755	7,532	50,287	41,077	9,210	.....	15,000
Lower Penns Neck .....	1,923.5	39,627	96,175m	.....	96,175m	38,470	57,705	.....	265,784
Mannington .....	393.9	21,817	29,042	7,520	36,562	24,745	11,817	.....	14,204
Oldmans .....	369.0	10,183	51,228	9,191	60,419	49,349	11,070	.....	5,000
Penns Grove—Upper Penns Neck	2,685.1	15,008	319,710	60,403	380,113	299,560	80,553	.....	167,590
Pilesgrove .....	1,032.6	17,520	104,602	21,933	126,534	95,556	24,600	6,378	24,600
Pittsgrove .....	646.3	14,363	73,355	14,748	88,103	68,714	12,310	7,079	12,310
Quinton .....	451.3	10,625	63,970	11,142	75,112	61,573	13,539	.....	13,651
Salem .....	1,782.8	18,063	187,457	37,383	224,839	171,355	53,484	.....	113,178*
Upper Pittsgrove .....	584.5	15,974	62,784	12,867	75,651	58,116	.....	17,535	.....
Totals .....	11,186.4	\$ 19,723	\$ 1,152,912	\$ 205,682	\$ 1,358,594	\$ 1,023,002	\$ 291,395	\$ 44,197	\$ 679,294

See notation references, *supra*, P. 32.

COMPENDIUM TABLE

FOUNDATION PROGRAM AID UNDER RECOMMENDED FORMULA<sup>1</sup>

1955-1956

SOMERSET COUNTY

District	Average Daily Enrollment	Equalized Valuation Per Pupil	Foundation Program Aid			Allocation of State Aid			Debt Service & Cap. Out. Budgeted
			Present Law	Additional Recommended	Total Aid	Current Expenditures	Capital Account Expenditures <sup>2</sup>	Reserve <sup>3</sup>	
Bedminster .....	270.5	\$ 63,078	\$ 13,525m	\$ .....	\$ 13,525m	\$ 5,410	\$ .....	\$ 8,115	\$ .....
Bernards Twp. ....	1,158.0	24,363	82,955	20,634	103,588	68,848	34,740	.....	69,248
Bernardsville .....	650.4	49,955	32,520m	.....	32,520m	13,008	19,512	.....	38,310
Bound Brook .....	1,238.5	25,978	69,666	21,068	90,735	53,580	37,155	.....	40,264
Branchburg .....	460.9	24,599	31,602	8,160	39,763	25,936	13,827	.....	22,700
Bridgewater .....	2,679.4	26,212	153,458	45,266	198,724	118,342	80,382	.....	161,174
Far Hills .....	66.0	60,447	3,300m	.....	3,300m	1,320	.....	1,980	.....
Franklin .....	1,878.6	19,361	170,528	38,172	208,700	152,342	56,358	.....	69,902
Green Brook .....	436.6	25,497	26,186	7,532	33,718	20,620	13,098	.....	26,302
Hillsborough .....	878.0	27,925	43,900m	11,979	55,879	29,539	26,340	.....	34,486
Manville .....	1,558.0	16,735	172,164	33,704	205,867	159,127	46,740	.....	68,500
Millstone .....	71.5	17,347	7,733	1,525	9,258	7,113	.....	2,145	.....
Montgomery .....	402.7	24,620	23,923	7,124	31,047	18,966	12,081	.....	23,336
North Plainfield .....	2,411.7	17,404	253,358	51,364	304,722	232,371	72,351	.....	173,252
Peapack-Gladstone .....	211.0	66,086	10,550m	.....	10,550m	4,220	6,330	.....	13,444
Rocky Hill .....	75.8	19,305	7,259	1,542	8,801	6,527	1,128	1,146	1,128
Somerville .....	1,974.2	22,692	146,938	36,827	183,765	124,539	59,226	.....	110,680
South Bound Brook .....	580.3	14,988	68,217	13,060	81,277	63,868	16,750	659	16,750
Warren .....	787.4	23,221	59,473	14,480	73,953	50,331	23,622	.....	33,068
Watchung .....	435.5	27,217	21,831	7,139	28,969	15,904	13,065	.....	34,093
Passaic-Warren-Watchung Reg. H. S. ....	.....	.....	.....	.....	.....	.....	.....	.....	42,300
Totals .....	18,225.0	\$ 24,459	\$ 1,399,086	\$ 319,576	\$ 1,718,662	\$ 1,171,912	\$ 532,705	\$ 14,045	\$ 978,937

See notation references, *supra*, P. 32.

COMPENDIUM TABLE

FOUNDATION PROGRAM AID UNDER RECOMMENDED FORMULA'

1955-1956

SUSSEX COUNTY

58

District	Average Daily Enrollment	Equalized Valuation Per Pupil	Foundation Program Aid			Allocation of State Aid			Debt Service & Cap. Out. Budgeted
			Present Law	Additional Recommended	Total Aid	Current Expenditures	Capital Account Expenditures <sup>2</sup>	Reserve <sup>3</sup>	
Andover	408.4	\$ 37,103	\$ 20,420m	.....	\$ 20,420m	\$ 8,168	\$ .....	\$ 12,252	\$ .....
Branchville	157.8	22,276	8,032	2,976	11,009	6,275	2,040	2,694	2,040
Byram	171.8	40,619	8,590m	.....	8,590m	3,436	5,154	.....	10,465
Frankford	375.1	28,060	19,503	5,990	25,493	14,240	11,253	.....	26,620
Franklin	843.4	14,118	104,726	19,348	124,075	98,773	.....	25,302	.....
Fredon	135.0	18,245	12,212	2,819	15,030	10,980	4,050	.....	4,946
Green	142.1	23,456	11,093	2,596	13,690	9,427	4,263	.....	7,175
Hamburg	332.3	11,006	46,770	8,140	54,911	44,942	8,025	1,944	8,025
Hampton	161.7	34,161	8,085m	.....	8,085m	3,234	.....	4,851	.....
Hardyston	317.8	17,595	32,816	6,738	39,554	30,020	.....	9,534	.....
Hopatcong	395.2	58,090	19,760m	.....	19,760m	7,904	11,856	.....	43,724 <sup>4</sup>
Lafayette	244.7	7,673	38,390	6,402	44,793	37,452	7,341	.....	8,850
Montague	111.6	24,392	7,261	1,987	9,248	5,900	3,348	.....	8,500
Newton	1,109.3	18,973	110,535	22,756	133,290	100,011	33,279	.....	119,917
Ogdensburg	280.8	33,108	14,040m	.....	14,040m	5,616	6,972	1,452	6,972
Sandyston-Walpack	248.1	25,883	15,022	4,232	19,254	11,811	7,443	.....	8,180
Sparta	892.0	33,668	44,600m	.....	44,600m	17,840	26,760	.....	56,910
Stanhope	324.7	14,103	41,138	7,451	48,590	38,849	8,940	801	8,940
Stillwater	209.5	26,031	11,879	3,558	15,437	9,152	6,285	.....	10,497
Sussex	304.6	34,067	15,230m	.....	15,230m	6,092	9,125	13	9,125
Vernon	375.3	22,243	29,241	7,085	36,326	25,067	.....	11,259	.....
Wantage	714.9	12,460	95,523	16,994	112,516	91,069	21,447	.....	21,800
Totals	8,256.1	\$ 24,305	\$ 714,868	\$ 119,073	\$ 833,941	\$ 586,258	\$ 177,581	\$ 70,102	\$ 362,686

See notation references, *supra*, P. 32.

COMPENDIUM TABLE

FOUNDATION PROGRAM AID UNDER RECOMMENDED FORMULA'

1955-1956

UNION COUNTY

59

District	Average Daily Enrollment	Equalized Valuation Per Pupil	Foundation Program Aid			Allocation of State Aid			Debt Service & Cap. Out. Budgeted
			Present Law	Additional Recommended	Total Aid	Current Expenditures	Capital Account		
							Expenditures <sup>2</sup>	Reserve <sup>3</sup>	
Berkeley Heights	686.9	\$ 41,332	\$ 34,345m	\$ .....	\$ 34,345m	\$ 13,738	\$ 20,607	\$ .....	\$ 98,511
Clark Twp.	1,054.4	27,958	52,720m	15,871	68,591	36,959	31,632	.....	93,432
Cranford	3,517.0	21,483	290,106	67,732	357,839	252,329	105,510	.....	152,687
Elizabeth	12,595.2	22,597	887,152	235,550	1,122,702	744,846	377,856	.....	401,625*
Garwood	552.5	23,565	40,279	10,065	50,344	33,769	13,410	3,165	13,410
Hillside	3,661.0	27,785	195,932	58,969	254,901	145,071	97,925	11,905	97,925
Kenilworth	1,048.7	20,103	94,019	20,920	114,939	83,478	31,405	56	31,405
Linden	5,706.8	44,983	285,340m	.....	285,340m	114,136	171,204	.....	273,891*
Mountainside	561.1	32,547	28,055m	.....	28,055m	11,222	16,833	.....	66,754
New Providence	958.6	32,365	47,930m	.....	47,930m	19,172	28,758	.....	61,094
Plainfield	6,714.7	24,002	454,773	120,857	575,629	374,188	201,441	.....	296,363*
Rahway	3,808.4	24,475	255,515	67,646	323,161	208,909	114,252	.....	162,035*
Roselle	2,771.6	24,877	184,920	48,673	233,593	150,445	83,148	.....	114,781
Roselle Park	2,096.7	18,441	210,914	43,568	254,483	191,582	62,901	.....	63,822
Scotch Plains	2,795.1	26,113	165,848	47,359	213,207	129,354	83,853	.....	152,624
Springfield	1,217.0	31,716	60,850m	.....	60,850m	24,340	36,510	.....	118,600
Summit	3,133.2	34,566	156,660m	.....	156,660m	62,664	93,996	.....	275,239*
Union Twp.	6,643.3	29,515	332,165m	47,476	379,641	180,341	199,299	.....	524,200
Union Co. Reg. H.S.	1,225.5	28,683	126,134	19,189	145,324	108,559	36,765	.....	240,053
Westfield	4,720.2	23,820	338,624	85,389	424,013	282,407	141,606	.....	455,358
Winfield	633.8	2,286	118,786	18,290	137,075	118,061	7,322	11,692	7,322
Totals	66,101.7	\$ 27,032	\$ 4,361,067	\$ 907,554	\$ 5,268,621	\$ 3,285,570	\$ 1,956,233	\$ 26,818	\$ 3,701,131

See notation references, *supra*, P. 32.

COMPENDIUM TABLE

FOUNDATION PROGRAM AID UNDER RECOMMENDED FORMULA'

1955-1956

WARREN COUNTY

District	Average Daily Enrollment	Equalized Valuation Per Pupil	Foundation Program Aid			Allocation of State Aid			Debt Service & Cap. Out. Budgeted
			Present Law	Additional Recommended	Total Aid	Current Expenditures	Capital Account Expenditures <sup>2</sup>	Reserve <sup>3</sup>	
Allamuchy .....	179.2	\$ 17,229	\$ 19,396	\$ 3,833	\$ 23,229	\$ 17,853	\$ 2,000	\$ 3,376	\$ 2,000
Alpha .....	259.7	15,059	31,455	5,836	37,291	29,500	...	7,791	.....
Belvidere .....	475.5	16,461	53,624	10,351	63,976	49,710	14,265	.....	20,317
Blairstown .....	291.4	22,083	23,527	5,525	29,052	20,310	8,742	.....	10,412
Franklin .....	340.9	19,710	32,125	6,867	38,992	28,765	6,000	4,227	6,000
Frelinghuysen .....	166.0	11,711	22,054	4,008	26,062	21,082	4,980	.....	10,000
Greenwich .....	257.2	22,882	19,847	4,773	24,621	16,905	3,165	4,551	3,165
Hackettstown .....	642.8	22,837	51,098	11,944	63,042	43,758	13,230	6,054	13,230
Hardwick .....	61.9	25,215	3,412	1,077	4,488	2,631	.....	1,857	.....
Harmony .....	414.0	12,515	54,708	9,830	64,538	52,118	12,420	.....	13,830
Hope .....	137.0	26,562	7,731	2,291	10,021	5,911	.....	4,110	.....
Independence .....	187.8	34,670	9,390m	..	9,390m	3,756	2,244	3,390	2,244
Knowlton .....	245.2	28,431	12,260m	3,687	15,947	8,591	1,600	5,756	1,600
Liberty .....	120.4	21,633	10,341	2,310	12,651	9,039	.....	3,612	.....
Lopatcong .....	351.5	19,315	33,245	7,150	40,396	29,851	10,545	.....	12,800
Mansfield .....	318.1	13,906	38,950	7,331	46,282	36,739	.....	9,543	.....
Oxford .....	368.7	8907	55,961	9,419	65,380	54,319	5,600	5,461	5,600
Pahaquarry .....	3.0	294,381	150m	..	150m	60	.....	90	.....
Phillipsburg .....	2,843.5	18,242	288,300	59,370	347,670	262,365	38,183	47,122	38,183*
Pohatcong .....	595.0	16,206	68,005	13,029	81,034	63,184	17,850	.....	39,637
Washington Boro. ....	903.1	25,625	58,693	15,522	74,215	47,122	27,093	.....	32,261
Washington Twp. ....	475.9	17,149	51,682	10,196	61,879	47,601	14,277	.....	29,717
White Twp. ....	352.0	15,932	39,623	7,756	47,379	36,819	2,523	8,037	2,523
Totals .....	9,989.8	\$ 19,095	\$ 985,579	\$ 202,105	\$ 1,187,683	\$ 887,989	\$ 184,717	\$ 144,977	\$ 243,519

See notation references, *supra*, P. 32.

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