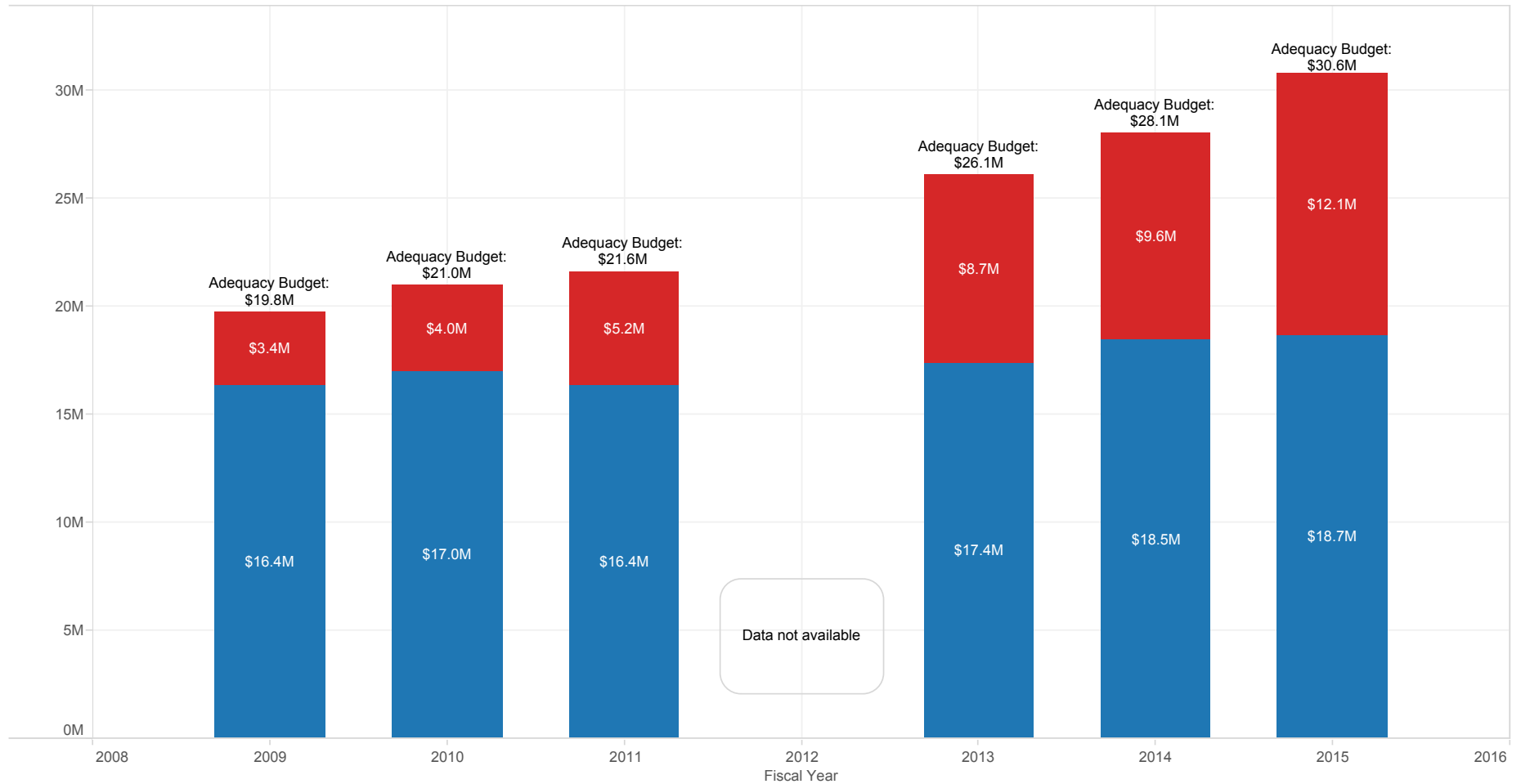


Freehold Borough: Underfunding of the Adequacy Budget

The bar represents the total adequacy budget for the district as defined in SFRA.

Blue section represents *actual spending*: K-12 State Aid (minus Transportation) and Local Levy.

Red section represents the *adequacy gap* or additional funding needed to support the SFRA-defined Adequacy Budget.



Source: NJDOE State Aid Profiles/State Aid Notices

Note: FY15 spending is projected using Governor's proposed aid levels and the FY14 Levy plus 2%.