

ASSEMBLY EDUCATION COMMITTEE

STATEMENT TO

ASSEMBLY, No. 4048

STATE OF NEW JERSEY

DATED: MARCH 11, 2024

The Assembly Education committee reports favorably Assembly Bill No. 4048.

This bill requires the upcoming Educational Adequacy Report to be developed in consultation with certain education stakeholders and school finance experts.

Under current law, an Educational Adequacy Report is required to be issued every three years by the Governor, in consultation with the Commissioner of Education. The purpose of the report is to update the various parameters used to calculate State aid to school districts, including the base per pupil amount, various grade level and student characteristic weights, preschool education per pupil amounts, security and transportation aid cost coefficients, excess cost and classification rate assumption for census-based special education funding, and extraordinary special education aid thresholds.

The requirements established under the bill would apply to the next upcoming Educational Adequacy Report that is to be issued by September 1, 2025. Specifically, the bill requires the Governor, in consultation with the commissioner, to engage a diverse group of stakeholders, including school administrators, staff, students, parents, and other community members, to identify the necessary school resources and student supports that are not adequately funded through the State school funding formula. In addition, the bill requires the Governor and the commissioner to commission various school finance experts to recommend revisions to the methodologies used for the determination of various cost factors that are required to be updated under the Educational Adequacy Report.