

STATE AID ANALYSIS - 2015/16

FORMULA STUDENTS CALCULATION

Fall Membership	Includes 909 Option Students	Enrollment last Friday September 2014	1,411.00
Adj to Avg Daily Membership/FM Ratio		Avg Daily Membership per Year Compared to Fall Membership	<u>0.9925936183</u>
Adjusted Students			1,400.55
Contracted Students		Students NWPS pays other Districts to Educate	2.00
Early Childhood Students		PK students adjusted for hours attended	<u>6.86</u>
Total Formula Students			1,409.41

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FORMULA NEEDS CALCULATION

Basic Funding	1409.41 Students @ <u>8,637.05</u>	Avg Cost of 10 larger/10 smaller districts	12,173,143.90
Poverty Allowance		Based on low income / free lunch students	247,707.96
Limited English Proficiency Allowance		Based on LEP students	40,800.00
Focus School & Program Allowance		Districts in Learning Community	-
Summer School Allowance		Based on cost of program	22,705.79
Special Receipts Allowance		Actual receipts for Special Education	582,781.00
Transportation Allowance		Lessor of actual cost or mileage calculation	163,937.21
Elementary Site Allowance		More than 1 Elementary Site - Same grades	1,360,835.49
Distance Education & Telecommunications Allowance		Based on % of internet cost	15,072.80
Instructional Time Allowance		Allowance for instructional days > 175	71,604.88
Teacher Education Allowance		Allowance for staff with MA or above	63,608.83
Averaging Adjustment		> 900 students, Levy > \$1.00, Basic Funding < state average	-
New School Adjustment		New building in the District	-
Student Growth Adjustment		Student Growth > 25 students or 1% fall membership	-
Poverty Allowance Correction		Actual poverty expenditures are less than required allowance	-
Limited English Proficiency Allowance Correction		Actual LEP expenditures are less than required allowance	-
Student Growth Adjustment Correction		Actual student growth less than 25	-
Non Qualified Poverty Adjustment		Actual poverty expenditures < 50% of allowance	-
Non Qualified LEP Adjustment		Actual LEP expenditures < 50% of allowance	-
Total Calculated Formula Needs			<u>14,742,197.86</u>
Formula Needs Stabilization		15/16 Needs - Between 100% and 112% 14/15 Needs	-
Total Formula Needs			<u>14,742,197.86</u>

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FORMULA RESOURCES CALCULATION

Yield From Local Effort Rate	Actual Valuation \$822,872,253	Adjusted Valuation \$825,751,867 / 100 * \$1.00	8,257,518.67
	Actual Levy \$.95247	Actual Receipts - \$7,837,611 vs Calculated - (\$ 419,908)	
Net Option Funding	909 Option in less 226 Option Out = 683 students @ \$8,932.09	Net Option students * Statewide Avg Basic Funding per student	6,118,482.99
Allocated Income Tax Funds		% of NE Inc Tax Liability of district residents	123,303.07
Other Actual Receipts		Actual Receipts from 2013/14	1,202,808.53
Minimum Levy Adjustment		Levy falls below \$.95	-
Teacher Education Aid		50% of Teacher Allowance	31,804.41
Instructional Time Aid		50% of Instrutrional Time Allowance	35,802.44
Total Formula Resources			15,769,720.11

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STATE AID CALCULATION

Equalization Aid	\$14,742,198 - \$15,769,720 = (\$ 1,027,522)	Needs minus resources (can't be less than 0)	-
Net Option Funding		Calculation for NET option students	6,118,482.99
Allocated Income Tax Funds		% of NE Inc Tax Liability of district residents	123,303.07
Non Equalized Minimum Levy Adj		Levy falls below \$.95 - District Cannot receive Inc Tax Funds	-
Teacher Education Aid		50% of Teacher Allowance	31,804.41
Instructional Time Aid		50% of Instrctrional Time Allowance	<u>35,802.44</u>
Total State Aid Calculated			6,309,392.91
Prior Yr Adjustment		Recalculation of 2014/15 Based on Actual Figures	<u>(73,735.35)</u>
State Aid to be Paid			<u><u>\$ 6,235,657.56</u></u>