

CALCULATION FOR FINAL AGGREGATE EXPENDITURE LIMITATION FOR SCHOOL DISTRICTS

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|--|---|---|---|------------------------------------|---|---|---|-----------------------------------|---|--|
| $\frac{2015/16 \text{ Student Count (estimate)}}{1978/79 \text{ Student Count}}$ | X | $\frac{2015 \text{ GDP Implicit Price Deflator}^*}{1978 \text{ GDP Implicit Price Deflator}}$ | X | 1979/80 Aggregate Base Limit | = | FY 2016/17 Aggregate Expenditure Limit for School Districts | X | Voter Approved 10% Increase | = | FINAL FY 2016/17 AGGREGATE EXPENDITURE LIMIT FOR SCHOOL DISTRICTS |
| $\frac{922,000}{490,754}$ | | $\frac{109.775}{37.602}$ | | \$985,544,934 | = | \$5,405,501,641 | | 1.10 | = | <u><u>\$5,946,051,805</u></u> |

STUDENT COUNT SOURCE: Arizona Department of Education

*SOURCE: BEA March, 2016 (2015 GDP Implicit Price Deflator / 1978 GDP Implicit Price Deflator) = 109.775 / 37.602