

CALCULATION FOR FINAL AGGREGATE EXPENDITURE LIMITATION FOR SCHOOL DISTRICTS

$\frac{2017/18 \text{ Student Count (estimate)}}{1978/79 \text{ Student Count}}$	X	$\frac{2017 \text{ GDP Implicit Price Deflator}^*}{1978 \text{ GDP Implicit Price Deflator}}$	X	1979/80 Aggregate Base Limit	=	Aggregate Expenditure Limit for School Districts	X	Voter Approved 10% Increase	=	FINAL FY 2018/19 AGGREGATE EXPENDITURE LIMIT FOR SCHOOL DISTRICTS
$\frac{919,100}{490,754}$		$\frac{113.424}{37.680}$		\$985,544,934		\$5,556,091,801		1.10		$\underline{\underline{\$6,111,700,981}}$

STUDENT COUNT SOURCE: Arizona Department of Education

* SOURCE: BEA February 2018 - (2017 GDP Implicit Price Deflator / 1978 GDP Implicit Price Deflator) = 113.424 / 37.68