

Calculation for Final Aggregate Expenditure Limitation for School Districts

$\frac{\text{2022/23 Student Count (estimate)}}{\text{1978/79 Student Count}}$	X	$\frac{\text{Final 2022 GDP Implicit Price Deflator*}}{\text{1978 GDP Implicit Price Deflator}}$	X	$\frac{\text{1979/80 Aggregate Base Limit}}$	=	$\frac{\text{Aggregate Expenditure Limit for School Districts}}$	X	$\frac{\text{Voter Approved 10\% Increase}}$	=	$\text{Final FY2023/24 Aggregate Expenditure Limit for School Districts}$
$\frac{877,989}{490,754}$		$\frac{127.225}{35.775}$		$\$985,544,934$	=	$\$6,270,403,633$		1.10		$\underline{\underline{\$6,897,443,997}}$

STUDENT COUNT SOURCE: Arizona Department of Education

SOURCE: Bureau of Economic Analysis Feb 2023 (GDP Implicit Price Deflator 2022/ 1978 GDP Implicit Price Deflator)