

Calculation for Final Aggregate Expenditure Limitation for School Districts

$\frac{2020/21 \text{ Student Count (estimate)}}{1978/79 \text{ Student Count}}$	X	$\frac{\text{Final 2020 GDP Implicit Price Deflator*}}{1978 \text{ GDP Implicit Price Deflator}}$	X	$1979/80 \text{ Aggregate Base Limit}$	=	$\text{Aggregate Expenditure Limit for School Districts}$	X	$\text{Voter Approved 10\% Increase}$	=	$\text{Final FY2021/22 Aggregate Expenditure Limit for School Districts}$
$\frac{858,532}{490,754}$		$\frac{113.630}{35.798}$		$\$985,544,934$	=	$\$5,472,709,005$		1.10		$\underline{\underline{\$6,019,979,906}}$

STUDENT COUNT SOURCE: Arizona Department of Education

SOURCE: BEA Mar 2021 (GPD Implicit Price Deflator 2020/ 1978 GDP Implicit Price Deflator)