

NEBRASKA DEPARTMENT OF EDUCATION
SCHOOL FINANCE & ORGANIZATION SERVICES
2011/12 STATE AID CERTIFICATION

PALMER PUBLIC SCHOOLS (61-0049-000)

FORMULA STUDENTS CALCULATION

(Fall Membership	x	ADM/FM Ratio)	+	Contracted Out	=	Formula Students
(244	x	0.9997119297)	+	0	=	243.93
KDG Adjustment		(0 students	x .5)		=	0.00
Early Childhood (002)		(10 students	x	510 hours / 1,032 hours	x .6)	= 2.97
<i>Total Formula Students</i>							246.89

FORMULA NEEDS CALCULATION

Basic Funding	2,356,302.92
Poverty Allowance	42,141.00
Limited English Proficiency Allowance	0.00
Elementary Class Size Allowance	116,264.79
Focus School & Program Allowance	0.00
Summer School Allowance	0.00
Special Receipts Allowance	134,482.00
Transportation Allowance	88,328.00
Elementary Site Allowance	0.00
Distance Education & Telecommunications Allowance	45,172.40
Instructional Time Allowance	26,526.47
Teacher Education Allowance	0.00
Averaging Adjustment	0.00
New School Adjustment	0.00
Student Growth Adjustment	0.00
Learning Community Transportation Adjustment	0.00
Poverty Allowance Correction	0.00
Limited English Proficiency Allowance Correction	0.00
Local Choice Adjustment	(105,764.92)
Student Growth Adjustment Correction	0.00
Non Qualified Poverty Adjustment	0.00
Non Qualified LEP Adjustment	0.00
Total Calculated Formula Needs	2,703,452.67
Formula Needs Stabilization	0.00
Total Formula Needs	2,703,452.67

FORMULA RESOURCES CALCULATION

Yield From Local Effort Rate	143,087,279 / 100 x 1.0395000000	1,487,392.27
Net Option Funding		500,263.93
Allocated Income Tax Funds		7,683.86
Other Actual Receipts		259,645.00
Minimum Levy Adjustment		0.00
Retirement Aid		10,585.06
Total Formula Resources		2,265,570.12

Some numbers may be rounded for presentation. For further information, see the "Tax Equity and Educational Opportunities Support Act, May 2011" document available on the FOS/State Aid website at <http://www.education.ne.gov/FOS/SchoolFinance/StateAid/> For questions, contact (402) 471-3323 or (402) 471-4320.

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STATE AID CALCULATION

Equalization Aid	437,882.55
Net Option Funding	500,263.93
Allocated Income Tax Funds	7,683.86
Retirement Aid	10,585.06
Non-Equalized Minimum Levy Adjustment	0.00
Total State Aid Calculated	956,415.40
Prior Year (2010/11) State Aid Correction	(5,031.82)
Total State Aid	951,383.58
Carryover Adjustment from years prior to 2010/11	0.00