

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

PALMYRA DISTRICT O R 1 (66-0501-000)

FORMULA STUDENTS CALCULATION

(Fall Membership	x	ADM/FM Ratio)	+	Contracted Out	=	Formula Students
(415	x	0.9922615991)	+	0	=	411.79
KDG Adjustment		(0 students	x .5)		=	0.00
Early Childhood (003)		(14 students	x	490 hours / 1,032 hours	x .6)	= 3.99
<i>Total Formula Students</i>							415.78

FORMULA NEEDS CALCULATION

Basic Funding	3,656,324.62
Poverty Allowance	50,703.58
Limited English Proficiency Allowance	0.00
Elementary Class Size Allowance	232,529.58
Focus School & Program Allowance	0.00
Summer School Allowance	0.00
Special Receipts Allowance	219,114.00
Transportation Allowance	156,054.00
Elementary Site Allowance	0.00
Distance Education & Telecommunications Allowance	27,266.44
Instructional Time Allowance	99,989.21
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	0.00
Student Growth Adjustment Correction	0.00
Non Qualified Poverty Adjustment	0.00
Non Qualified LEP Adjustment	0.00
Total Calculated Formula Needs	4,441,981.43
Formula Needs Stabilization	0.00
Total Formula Needs	4,441,981.43

FORMULA RESOURCES CALCULATION

Yield From Local Effort Rate	306,181,675 / 100 x 1.0395000000	3,182,758.51
Net Option Funding		0.00
Allocated Income Tax Funds		33,614.45
Other Actual Receipts		541,390.32
Minimum Levy Adjustment		0.00
Retirement Aid		22,205.14
Total Formula Resources		3,779,968.42

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STATE AID CALCULATION

Equalization Aid	662,013.00
Net Option Funding	0.00
Allocated Income Tax Funds	33,614.45
Retirement Aid	22,205.14
Non-Equalized Minimum Levy Adjustment	0.00
Total State Aid Calculated	717,832.60
Prior Year (2010/11) State Aid Correction	49,103.21
Total State Aid	766,935.81
Carryover Adjustment from years prior to 2010/11	0.00