

NEBRASKA DEPARTMENT OF EDUCATION
SCHOOL FINANCE & ORGANIZATION SERVICES
2012/13 STATE AID CERTIFICATION

OVERTON PUBLIC SCHOOLS (24-0004-000)

FORMULA STUDENTS CALCULATION

(Fall Membership	x	ADM/FM Ratio)	+	Contracted Out	=	Formula Students
(300	x	0.9829506915)	+	0	=	294.89
KDG Adjustment		(0 students	x .5)			=	0.00
Early Childhood (002)		(18 students	x 469 hours / 1,032 hours	x .6)		=	4.91
<i>Total Formula Students</i>							299.80

FORMULA NEEDS CALCULATION

Basic Funding	2,786,360.13
Poverty Allowance	95,625.00
Limited English Proficiency Allowance	0.00
Elementary Class Size Allowance	0.00
Focus School & Program Allowance	0.00
Summer School Allowance	14,273.49
Special Receipts Allowance	134,230.00
Transportation Allowance	70,067.88
Elementary Site Allowance	0.00
Distance Education & Telecommunications Allowance	19,026.40
Instructional Time Allowance	0.00
Teacher Education Allowance	0.00
Averaging Adjustment	0.00
New School Adjustment	0.00
Student Growth 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	3,119,582.90
Formula Needs Stabilization	0.00
Total Formula Needs	3,119,582.90

FORMULA RESOURCES CALCULATION

Yield From Local Effort Rate	176,693,432 / 100 x 1.0395000000	1,836,728.23
Net Option Funding		411,924.47
Allocated Income Tax Funds		10,724.80
Other Actual Receipts		328,000.00
Minimum Levy Adjustment		0.00
Retirement Aid		13,525.43
Total Formula Resources		2,600,902.93

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STATE AID CALCULATION

Equalization Aid	518,679.97
Net Option Funding	411,924.47
Allocated Income Tax Funds	10,724.80
Retirement Aid	13,525.43
Non-Equalized Minimum Levy Adjustment	0.00
District Reorganization Incentive	0.00
Total State Aid Calculated	954,854.67
Prior Year (2011/12) State Aid Correction	13,356.42
Total State Aid	968,211.09
Carryover Adjustment from years prior to 2011/12	0.00