LEA: 505 Final County: BOONE State Aid Notice 2015-16 District: VALLEY SPRINGS August 31, 2016

Refer to corresponding Commissioner's Memo for additional information.

					D/ 11/1				
	1.	2014 Real Assessment	\$	39,032,730	15.	Initial Per-Student Revenue		\$	1,372.43
	2.	2014 Personal Assessment	\$	9,892,430	16.	Initial Per-Student Foundation Fund	ding Amount	\$	6,584.00
	3.	2014 Utility Assessment	\$	2,857,100	17.	Initial Per-Student State Foundation		\$	5,211.57
	4.	2014 Total Assessment	\$	51,782,260	18.	PY ALE FTEs (Qtrs. 1-4)			6.347493
	5.	98% of URT X Assessment	\$	1,268,665.37	19.	CY English Language Learner Stud	lents		0
	6.	Net Revenues	\$	1,272,414.90	20.	PY NSL Students (Free and Reduc	ed)		468
	7.	2014 Calendar Year Calc. Misc. Funds <sup>1</sup> - R	\$	246	21.	Adjusted 1/1/05 Scheduled Debt Pa	ayment	\$	241,002.53
	8.	2015 Calendar Year Calc. Misc. Funds1 - R	\$	0	22.	State Wealth Index for Bonded Deb	ot Assistance		0.73666
	9.	2013-14 ADM (Qtrs. 1-3 Avg.)		938.64	23.	PY ADM of Isolated School Area			0.00
	10.	2014-15 ADM (Qtrs. 1-3 Avg.)		924.57	24.	Isolated Funding Amount Per Stude	ent 6-20-603	\$	0
	11.	2015-16 ADM for SGF (Qtr. 1)		892.89	25.	District Square Miles			72.16
	12.	2015-16 ADM for SGF (Qtr. 2)		882.03	26.	26. District Total Millage Rate as of 1/1/14			32.80
	13.	2015-16 ADM for SGF (Qtr. 3)		884.90	27.	District Total Millage Rate as of 1/1	/15		32.80
_	14.	2015-16 ADM for SGF (Qtr. 4)		880.30					
FUNDING									
		Funding Category		Amount	Sta	tutory Code/Acts of 2015	Restricted	Revenue	Fund/SOF
								Code	Code
	28.	State Foundation Funding Aid (\$6,584)	\$	4,818,704		6-20-2305, 6-20-2308, Act 1248	No	31101	2001
	29.	98% of URT X Assessment less Net Revenues <sup>2</sup>	\$	-3,750	6-20	-2303, 6-20-2305, Act 846	No	31103	2001
	30.	Educational Excellence Trust <sup>3</sup> - R	\$	494,502		6-5-301 et seq.	Yes		
	31.	Alternative Learning Environment (\$4,471) - R	\$	28,380	6-20-	-2303, 6-20-2305, Act 1248	Yes	32370	2275
	32.	English Language Learners (\$324) - R	\$	0	6-20-	-2303, 6-20-2305, Act 1248	Yes	32371	2276
	33.	NSL State Categorical <sup>4</sup> (\$522/\$1,042/\$1,562) - R	\$	244,296	6-20-2303	8, 6-20-2305, Acts 846 and 1248	Yes	32381	2281
	34.	NSL Transitional Funding <sup>4</sup> (Rate Varies) – R	\$	0		6-20-2305	Yes	32381	2281
	35.	NSL State Categorical Withholding <sup>4</sup>	\$	0		6-20-2305			
	36.	NSL Growth Funding⁴ – R	\$	0		6-20-2305	Yes	32381	2281
	37.	Professional Development (\$26.05 prelim.) - R	\$	24,085	6-20-	-2303, 6-20-2305, Act 1248	Yes	32256	2223
	38.	Bonded Debt Assistance (\$18.03) - R	\$	57,153		6-20-2503	Yes	32915	2001
	39.	Isolated Funding	\$	0	6-2	0-601, 6-20-603, Act 846	Yes	31500	2212
	40.	Special Needs Isolated Funding <sup>5</sup>	\$	0		4 (c), (d) & (e), Acts 27and 846	Yes	31500	2212
	41.	Special Needs Small District Funding <sup>5</sup>	\$	0	0 20 00	6-20-604 (f)	No	32249	2920
	42.	Special Needs Isolated Transportation <sup>5</sup>	\$	0		6-20-604 (h)	Yes	32248	2228
	43.	Declining Enrollment Funding <sup>5</sup> – R	\$	46,318		6-20-2305, Act 846	No	31460	2218
	44.	Declining Enrollment Adequacy	\$	-0,510 0		6-20-2305 6-20-2305	No	31460	2218
	45.	Student Growth-Qtrs.1, 2, 3, & 4 <sup>5</sup> - R	\$	0		6-20-2303 & 2305	No	31450	2217
_	70.	olddollt Olowal-Quo. 1, 2, 0, & 7 - 1	Ψ			0-20-2303 & 2303	INU	31430	2211

DATA

ACA-Arkansas code annotated, ADM-average daily membership, ALE-alternative learning environment, Avg.-average, Calc.-calculated, CY-current year, Est,-estimated, FTE-full-time equivalent, FY-fiscal year, GFF-general facilities funding, LEA-local education agency, Misc.-miscellaneous, NSL-national school lunch, Preliminary, PY-prior year, Qtr.-quarter, R-state board rule, SGF-student growth funding, SMIF-supplemental millage incentive funding, SOF-source of fund, URT-uniform rate of tax

1) Miscellaneous funds are defined and calculated as per ACA § 6-20-2303 (12), ACA § 6-20-2308 and ACA § 6-20-2503 (a) (3).

3) Educational excellence trust funds are included in state foundation funding aid and are restricted pursuant to ACA § 6-5-307.

4) The combination of NSL state categorical, NSL transitional (plus or minus), NSL state categorical withholding (minus), and NSL growth funding (plus) equals the total net NSL state categorical funding received by a school district. The NSL state categorical funding rate increases or decreases in \$173.33 increments for districts in transition.

<sup>2)</sup> Negative funding amounts for 98% of URT X assessment less net revenues indicate funds owed to the state. Districts with negative funding amounts will receive written notification that will include information on how to code the repayment transaction.

<sup>5)</sup> Eligible school districts shall receive the higher of student growth funding plus special needs isolated, small district, and transportation funding or declining enrollment funding. No school district shall receive both declining enrollment funding and student growth funding or special needs isolated, small district, and transportation funding. The initial FY16 state aid notice provides declining enrollment funding that has not been compared to student growth funding (estimated or actual) and/or special needs isolated, small district, and transportation funding. Subsequent FY16 state aid notices reflect these comparisons. The final determination of FY16 student growth funding is made in FY17.