

# CALCULATION FOR FINAL AGGREGATE EXPENDITURE LIMITATION FOR SCHOOL DISTRICTS

$\frac{2018/19 \text{ Student Count (estimate)}}{1978/79 \text{ Student Count}}$	X	$\frac{2018 \text{ GDP Implicit Price Deflator}^*}{1978 \text{ GDP Implicit Price Deflator}}$	X	1979/80 Aggregate Base Limit	=	Aggregate Expenditure Limit for School Districts	X	Voter Approved 10% Increase	=	<b>FINAL FY 2019/20 AGGREGATE EXPENDITURE LIMIT FOR SCHOOL DISTRICTS</b>
$\frac{911,000}{490,754}$		$\frac{110.338}{35.798}$		\$985,544,934	=	\$5,638,937,781		1.10	=	$\underline{\underline{\$6,202,831,559}}$

STUDENT COUNT SOURCE: Arizona Department of Education

\* SOURCE: BEA February 2019 - (2018 GDP Implicit Price Deflator / 1978 GDP Implicit Price Deflator) = 110.338 / 35.798