

### Calculation for Final Aggregate Expenditure Limitation for School Districts

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$\frac{\text{2023/24 Student Count (estimate)}}{\text{1978/79 Student Count}}$	X	$\frac{\text{Final 2023 GDP Implicit Price Deflator*}}{\text{1978 GDP Implicit Price Deflator}}$	X	$\frac{\text{1979/80 Aggregate Base Limit}}$	=	$\frac{\text{Aggregate Expenditure Limit for School Districts}}$	X	$\frac{\text{Voter Approved 10\% Increase}}$	=	$\text{Final FY2024/25 Aggregate Expenditure Limit for School Districts}$
$\frac{859,072}{490,754}$		$\frac{122.273}{33.343}$		$\$985,544,934$	=	$\$6,326,565,976$		$1.10$		$\underline{\underline{\$6,959,222,573}}$

STUDENT COUNT SOURCE: Arizona Department of Education  
 SOURCE: BEA March 2024 (GDP Implicit Price Deflator 2023/ 1978 GDP Implicit Price Deflator)