

Arizona Department of Education  
School Finance  
(Shortfall) / Surplus Report FY 2024  
January 19, 2024

BASIC STATE AID	FY 2024	06/30/24	Difference FY 2024	Line Reference
	Allocation	Projection		
District ADM & Route Miles	6,917,004,600	6,882,809,444	34,195,156	(1)
Add:				
Board & University Sponsored Charter Schools	2,018,978,000	2,018,749,059	228,941	(2)
ADJC - AZ Dept. of Juvenile Corrections	1,036,600	1,036,600	0	(3)
AZ DOC - Arizona Dept. of Corrections	454,000	454,000	0	(4)
CEC - Grp A Ed., Out-of-State & UnOrg Transp	1,113,700	1,113,700	0	(5)
Student Loss (A.R.S. §15-902.01)	0	0	0	(6)
Tuition Loss (A.R.S. §15-954)	0	0	0	(7)
Small School Svcs. Program (ARS 15-365)	1,162,000	1,162,000	0	(8)
Small School Transportation (ARS 15-963)	176,500	176,500	0	(9)
Misc. Adjustments	0	0	0	(10)
County Detention Centers (ARS 15-913)	1,759,900	1,759,900	0	(11)
County Jails (ARS 15-913.01)	466,300	466,300	0	(12)
Empowerment Scholarships	740,000,000	732,391,973	7,608,027	(13)
<b>Total Equalization Requirement:</b>	<b>9,682,151,600</b>	<b>9,640,119,476</b>	<b>42,032,124</b>	<b>(14)</b>

Table 2: Equalization Formula - By Fund Source				
QTR levy	2,590,507,100	2,577,014,259	(13,492,841)	(15)
State trust land earnings	342,797,300	342,797,300	0	(16)
Education Sales Tax	150,380,500	150,380,500	0	(17)
State General Fund	6,598,466,700	6,569,927,417	28,539,283	(18)
<b>Subtotal of Deductions :</b>	<b>9,682,151,600</b>	<b>9,640,119,476</b>	<b>(13,492,841)</b>	<b>(19)</b>
<b>Total Basic State Aid (Shortfall) / Surplus</b>			<b>28,539,283</b>	<b>(20)</b>

Additional State Aid	511,613,100	503,198,542	8,414,558	(21)
Assistance to Schools (15-976)	103,700	103,700	0	(22)
Certificate of Educational Convenience (CEC-B)	880,200	880,200	0	(23)
CEC and Assistance To Schools	983,900	983,900	0	(24)
Special Ed. Placement and Residential Ed.				
Voucher Fund	5,496,062	5,496,062	0	(25)
ADMINISTRATION	69,400	69,400	0	(26)
Prior Year C/O	0	0	0	
<b>Total Spec. Ed. Placement &amp; Residential Ed.</b>	<b>5,565,462</b>	<b>5,565,462</b>	<b>0</b>	<b>(27)</b>
Permanent Special Ed. Institutional Vouchers	30,463,738	30,463,738	0	(28)
Prior Year C/O Funds		0	0	
<b>Total Permanent Special Ed. Institutional Vouche</b>	<b>30,463,738</b>	<b>30,463,738</b>	<b>0</b>	<b>(29)</b>
Residential & Institutional Prior Yr C/O Funds	0	0	0	
Residential & Institutional Curr Yr Approp	36,029,200	36,029,200	0	(30)
Extraordinary Special Education Needs	0	0	0	
<b>Total Other Formula Program Requirements</b>	<b>548,626,200</b>	<b>540,211,642</b>	<b>8,414,558</b>	<b>(31)</b>
Funding Sources:				
Additional State Aid (including 1% cap)	511,613,100	511,613,100	0	(32)
Special Education Vouchers	36,029,200	36,029,200	0	(33)
Small Formula	983,900	983,900	0	(34)
Subtotal of Deductions:	548,626,200	548,626,200	0	(35)
<b>Total Other Formula Programs (Shortfall) / Surplus</b>			<b>8,414,558</b>	<b>(36)</b>

<b>Total Surplus / (Shortfall)</b>			<b>36,953,841</b>	<b>(37)</b>
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School District Equalization Assistance

<b>Current Month Equalization Assistance:</b>		4,267,306,977
Projected Growth		20,532,964
Applied QTR Levy		2,577,014,259
<b>Projected Equalization Base:</b>		6,864,854,200
 <b>Adjustments:</b>		
Prior-Year Data Correction		150,053
ADM Audit Adjustment		(370,324)
Statewide Recalculation Adjustment		4,176,327
Audit Service Expense		5,830,212
Cash Advance		123,432
CTED 9th grade funding		6,911,989
Other Adjustment		-
FRPL Add-on Funding		-
Gifted Add-on Funding		1,164,469
Non-Compliance Withholding-returns		66,343
Non-Compliance Withholding		(97,257)
 Total Adjustments	\$	17,955,244
 <b>Projected Equalization Base After Adjustments:</b>	\$	6,882,809,444

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Charter District Equalization Assistance

<b>Current Month Equalization Assistance:</b>	1,982,449,343
Projected Growth	15,859,595
<b>Projected Equalization Assistance:</b>	1,998,308,937
<b>Adjustments:</b>	
Prior-Year Data Correction	23,754,810
Audit Service Expense	4,365,869
Statewide Recalculation Adjustment	(7,461,933)
Other Adjustment	-
ADM Audit Adjustment	(213,504)
prior year K-3 reading adjustment	18,775
Off-Cycle payment	(76,133)
FRPL Add-on Funding	-
Gifted Add-on Funding	52,238
<b>Total Adjustments</b>	20,440,121
<b>Projected Equalization Assistance After Adjustments:</b>	2,018,749,059