

LEA: 2502
 County: FULTON
 District: SALEM

Final
 State Aid Notice 2013-14
 August 29, 2014

Refer to Commissioner's Memo Number
 FIN-15-021 for additional information

DATA

1.	2012 Real Assessment	\$	31,647,814	15.	Initial Per-Student Revenue	\$	1,473.63
2.	2012 Personal Assessment	\$	8,916,640	16.	Initial Per-Student Foundation Funding Amount	\$	6,393.00
3.	2012 Utility Assessment	\$	4,685,280	17.	Initial Per-Student State Foundation Funding Aid	\$	4,919.37
4.	2012 Total Assessment	\$	45,249,734	18.	PY ALE FTEs (Qtrs. 1-4)		12.66
5.	98% of URT X Assessment	\$	1,108,618	19.	CY English Language Learner Students		0
6.	Net Revenues	\$	1,042,838	20.	PY NSL Students (Free and Reduced)		505
7.	2012 Calendar Year Calculated Misc. Funds ¹	\$	5,596	21.	Adjusted 1/1/05 Scheduled Debt Payment	\$	160,203.58
8.	2013 Calendar Year Calculated Misc. Funds ¹	\$	5,974	22.	State Wealth Index for Bonded Debt Assistance		0.70044
9.	2011-12 ADM (Qtrs. 1-3 Avg.)		731.82	23.	PY ADM of Isolated School Area		0.00
10.	2012-13 ADM (Qtrs. 1-3 Avg.)		756.10	24.	Isolated Funding Amount	\$	0
11.	2013-14 ADM for SGF (Qtr. 1)		795.13	25.	District Square Miles		226.86
12.	2013-14 ADM for SGF (Qtr. 2)		797.46	26.	District Total Millage Rate as of 1/1/12		31.50
13.	2013-14 ADM for SGF (Qtr. 3)		780.92	27.	District Total Millage Rate as of 1/1/13		31.50
14.	2013-14 ADM for SGF (Qtr. 4)		775.01				

FUNDING

	Funding Category	Amount	Statutory Code/Act	Restricted	Rev. Code	SOF Code
28.	State Foundation Funding Aid (\$6,393)	\$ 3,719,533	6-20-2303, 6-20-2305, Acts 322, 557 & 1467	No	31101	2001
29.	98% of URT X Assessment less Net Revenues ²	\$ 65,781	6-20-2303, 6-20-2305, Act 557	No	31103	2001
30.	Educational Excellence Trust ³ - R	\$ 377,349	6-5-301 et seq., Acts 1138 & 1278	Yes		
31.	Alternative Learning Environment (\$4,305) - R	\$ 54,501	6-20-2303, 6-20-2305, Acts 1309 & 1467	Yes	32370	275
32.	English Language Learners (\$311) - R	\$ 0	6-20-2303, 6-20-2305, Act 1467	Yes	32371	276
33.	NSL State Categorical ⁴ (\$517/\$1,033/\$1,549) - R	\$ 261,085	6-20-2303, 6-20-2305, Act 1467	Yes	32381	281
34.	NSL Transitional Funding ⁴ (Rate Varies) - R	\$ 0	6-20-2305	Yes	32381	281
35.	NSL State Categorical Withholding ⁴	\$ 0	6-20-2305, Act 1220 of 2011			
36.	NSL Growth Funding ⁴ - R	\$ 0	6-20-2305	Yes	32381	281
37.	Professional Development (\$44.45) - R	\$ 33,609	6-20-2303, 6-20-2305, Act 1467	Yes	32256	223
38.	Bonded Debt Assistance (\$18.03) - R	\$ 33,807	6-20-2503, Act 322	Yes	32915	001
39.	State Financial Assistance - GFF - R	\$ 3,280	6-20-2503	No	32912	392
40.	State Financial Assistance - SMIF - R	\$ 668	6-20-2503	No	31620	001
41.	Isolated Funding	\$ 0	6-20-601, 6-20-603	Yes	31500	212
42.	Special Needs Isolated Funding ⁵	\$ 0	6-20-604 (c), (d) & (e), Acts 1073 & 1309	Yes	31500	212
43.	Special Needs Small District Funding ⁵	\$ 0	6-20-604 (f), Act 1309	No	32249	2920
44.	Special Needs Isolated Transportation ⁵	\$ 0	6-20-604 (h), Act 1309	Yes	32248	228
45.	Declining Enrollment Funding ⁵ - R	\$ 0	6-20-2305	No	31460	218
46.	Declining Enrollment Adequacy	\$ 0	6-20-2305	No	31460	218
47.	Student Growth-Qtrs. 1, 2, 3, & 4 ⁵ - R	\$ 198,375	6-20-2303 & 2305	No	31450	217

ACA-Arkansas code annotated, ADM-average daily membership, Avg.-average, ALE-alternative learning environment, 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, PY-prior year, Qtr.-quarter, R-state board rule, Rev.-revenue, SGF-student growth funding, SMIF-supplemental millage incentive funding, SOF-source of fund, URT-uniform rate of tax

- Misc. funds are defined and calculated as per ACA § 6-20-2303 (11), ACA § 6-20-2308, ACA § 6-20-2503 and Act 322 of 2013 (see the temporary language); new Rules pending.
- Negative funding amounts for 98% of URT X Assessment less Net Revenues indicate funds owed to the state. Districts with negative funding amounts receive written notification that includes information on how to code the repayment transaction.
- Educational excellence trust funds are included in state foundation funding aid and are restricted pursuant to ACA § 6-5-307.
- The combination of NSL state categorical, NSL transitional (plus or minus), NSL state categorical withholding (minus), and NSL growth funding equals the total net NSL state categorical funding received by a school district.
- 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 FY14 state aid notice provides declining enrollment funding that has not been compared to student growth funding (est. or actual) and /or special needs isolated, small district, and transportation funding. Subsequent FY14 state aid notices reflect these comparisons. The final determination of FY14 student growth funding is made in FY15.