

LEA: 3003
 County: HOT SPRING
 District: MAGNET COVE

Preliminary
 State Aid Notice 2017-18
 July 31, 2017

Refer to corresponding Commissioner's
 Memo for additional information

		DATA					
1.	2016 Real Assessment	\$	31,019,339	15.	Initial Per-Student Revenue	\$	2,751.07
2.	2016 Personal Assessment	\$	23,983,856	16.	Initial Per-Student Foundation Funding Amount	\$	6,713.00
3.	2016 Utility Assessment	\$	14,548,937	17.	Initial Per-Student State Foundation Funding Aid	\$	3,961.93
4.	2016 Total Assessment	\$	69,552,132	18.	PY ALE FTEs (Qtrs. 1-4)		0.000000
5.	98% of URT X Assessment	\$	1,704,027.23	19.	CY English Language Learner Students		
6.	Net Revenues	\$		20.	PY NSL Students (Free and Reduced)		348
7.	2016 Calendar Year Calc. Misc. Funds ¹ - R	\$	233,880	21.	Adjusted 1/1/05 Scheduled Debt Payment	\$	227,090.25
8.	2017 Calendar Year Calc. Misc. Funds ¹ - R	\$		22.	State Wealth Index for Bonded Debt Assistance		0.30562
9.	2015-16 ADM (Qtrs. 1-3 Avg.)		682.18	23.	PY ADM of Isolated School Area		
10.	2016-17 ADM (Qtrs. 1-3 Avg.)		704.42	24.	Isolated Funding Amount Per Student 6-20-603	\$	0
11.	2016-17 ADM (Qtr. 4) for SGF		699.59	25.	District Square Miles		49.30
12.	2017-18 ADM (Qtr. 1) for SGF			26.	District Total Millage Rate in effect as of 1/1/16		39.18
13.	2017-18 ADM (Qtr. 2) for SGF			27.	District Total Millage Rate in effect as of 1/1/17		39.18
14.	2017-18 ADM (Qtr. 3) for SGF						

		FUNDING				
Funding Category	Amount	Statutory Code/Acts of 2017	Restricted	Revenue Code	Fund/SOF Code	
28. State Foundation Funding Aid (\$6,713)	\$ 2,790,864	6-20-2303, 6-20-2305, 6-20-2308, Acts 741, 743	No	31101	2001	
29. 98% of URT X Assessment less Net Revenues ²	\$	6-20-2303, 6-20-2305, Act 741	No	31103	2001	
30. Educational Excellence Trust ³ - R	\$ 306,709	6-5-301 et seq.	Yes			
31. Alternative Learning Environment (\$4,640) - R	\$ 0	6-20-2303, 6-20-2305, Act 743	Yes	32370	2275	
32. English Language Learners (\$338) - R	\$	6-20-2303, 6-20-2305, Act 743	Yes	32371	2276	
33. NSL State Categorical ⁴ (\$526/\$1,051/\$1,576) - R	\$ 183,048	6-20-2303, 6-20-2305, Act 743	Yes	32381	2281	
34. NSL Transitional Funding ⁴ (Rate Varies) - R	\$ 0	6-20-2305	Yes	32381	2281	
35. NSL State Categorical Withholding ⁴	\$	6-20-2305				
36. NSL Growth Funding ⁴ - R	\$ 6,186	6-20-2305	Yes	32381	2281	
37. Professional Development (\$26.05) - R	\$ 18,350	6-20-2303, 6-20-2305, Act 743	Yes	32256	2223	
38. Bonded Debt Assistance (\$18.03) - R	\$ 12,674	6-20-2503, Act 931	Yes	32915	2001	
39. Isolated Funding	\$	6-20-601, 6-20-603	Yes	31500	2212	
40. Special Needs Isolated Funding ⁵	\$	6-20-604 (c), (d) & (e), Act 129	Yes	31500	2212	
41. Special Needs Small District Funding ⁵	\$	6-20-604 (f)	No	32249	2920	
42. Special Needs Isolated Transportation ⁵	\$	6-20-604 (h)	Yes	32248	2228	
43. Declining Enrollment Funding ⁵ - R	\$	6-20-2305	No	31460	2218	
44. Declining Enrollment Adequacy	\$ 0	6-20-2305	No	31460	2218	
45. Student Growth - PYQtr.4 + CYQtrs.1,2 & 3 ⁵ - R	\$	6-20-2303 & 2305, Act 741	No	31450	2217	
46. Enhanced Transportation Funding	\$ 0	Act 743	No	31400	2222	

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

- Miscellaneous funds are defined and calculated as per ACA § 6-20-2303 (12), ACA § 6-20-2308, and ACA § 6-20-2503 (a) (3).
- Negative funding amounts for 98% of URT X assessment less net revenues indicate funds owed to the state.
- Educational excellence trust funds are included in state foundation funding aid and are restricted pursuant to ACA § 6-5-307. Except in the final year-end calculation of EETF, the effect of the November 2013 desegregation settlement agreement (USDC No. 4:82-CV-866) is not reflected on this state aid notice.
- The combination of NSL state categorical (plus), 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 \$175 increments for districts in transition.
- Eligible school districts shall receive the higher of student growth funding plus special needs (isolated/small district/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/transportation) funding. The initial FY18 state aid notice provides declining enrollment funding that has not been compared to student growth funding and/or special needs (isolated/small district/transportation) funding. Additional information regarding the calculation of SGF pursuant to Act 741 of 2017 will be published in a separate commissioner's memo.