

SB 237 Funding Formula =

Outstanding debt x proxy % .28 x % of REAA students.

REAA School Construction - past	
10 years: 2001-2010	\$ 543,645,894
FY11 REAA Projects	\$ 344,190,425
Total REAA Funding - incl FY11	<u>\$ 887,836,319</u>

Outstanding School Constr. Debt	\$ 1,230,933,627
Less Total REAA Funding	<u>\$ (887,836,319)</u>
Funding Differential	\$ 343,097,308
differential % municipal vs REAA	27.87%

	Based on FY09		based on FY09
Average Daily Student Count Total		128,380	
Average Daily Student Count REAA		<u>14,208</u>	
% of REAA students		11%	

SB 237 Formula =	
Outstanding Debt (variable)	\$ 1,230,933,627
x differential % 'proxy' (constant)	28.00%
x % of REAA students (variable)	<u>11%</u>
	\$ 37,912,755.71

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