

COMPARISON – ADEQUACY GRANTS
PREPARED FOR HOUSE FINANCE - DIVISION II

CURRENT LAW

GOVERNOR RECOMMENDED

AMENDMENT 1170h

COST OF AN ADEQUATE EDUCATION (FY 2024 / FY 2025 PER PUPIL AMOUNTS)

<p>Base – \$3,866.18 / \$3,866.18</p> <p>Free or Reduced Price Meal Eligible (F&R) – \$1,933.08 / \$1,933.08</p> <p>Special Education (SPED) – \$2,079.89 / \$2,079.89</p> <p>English Language Learner (ELL) – \$756.43 / \$756.43</p> <p>3rd Grade Reading – \$756.43 / \$756.43</p> <p>\$748.6M in FY 2024 and \$748.6M in FY 2025</p>	<p>Base – \$4,700.00 / \$4,794.00</p> <p>F&R – \$2,500.00 / \$2,550.00</p> <p>SPED – \$2,079.89 / \$2,121.49</p> <p>ELL – \$756.43 / \$771.56</p> <p>3rd Grade Reading – REPEALED</p> <p>\$898.9M in FY 2024 and \$916.8M in FY 2025</p>	<p>Base – \$4,700.00 / \$4,794.00</p> <p>F&R – \$2,500.00 / \$2,550.00</p> <p>SPED – \$2,100.00 / \$2,142.00</p> <p>ELL – \$800.00 / \$816.00</p> <p>3rd Grade Reading – REPEALED</p> <p>\$899.7M in FY 2024 and \$917.7M in FY 2025</p>
---	---	---

AID COMPONENT ADJUSTMENTS

<p>Biennial consumer price index (CPI) adjustment calculated using the three (3) calendar years ending 18 months before the beginning of the biennium. Applies to:</p> <ul style="list-style-type: none"> - Cost of Adequate Education Per Pupil Grants 	<p>Two percent (2%) annual adjustment. Applies to:</p> <ul style="list-style-type: none"> - Cost of Adequate Education Per Pupil Grants 	<p>Two percent (2%) annual adjustment. Applies to:</p> <ul style="list-style-type: none"> - Cost of Adequate Education Per Pupil Grants - Extraordinary needs grants EVPFRP thresholds
--	--	--

STATEWIDE EDUCATION PROPERTY TAX (SWEPT)

\$363,000,000	\$363,000,000	\$363,000,000
---------------	---------------	---------------

COMPARISON – ADEQUACY GRANTS
PREPARED FOR HOUSE FINANCE - DIVISION II

CURRENT LAW

GOVERNOR RECOMMENDED

AMENDMENT 1170h

ADDITIONAL AID BASED ON F&R / RELIEF FUNDING		
Grants between \$150 and \$600 for each F&R student, based on F&R percent of student population between 12% to 48%+. \$17.5M in FY 2024 and \$17.5M in FY 2025	REPEALED	REPEALED
FISCAL CAPACITY DISPARITY AID		
N/A	N/A	N/A
EXTRAORDINARY NEEDS GRANT		
Grants up to \$650 per F&R student, based on equalized valuation per F&R pupil (EVPFRP) between (up to) \$1,000,000 and \$6,000,000. Accountability reports required. \$9.7M in FY 2024 and \$9.7M in FY 2025	Grants up to \$650 per F&R student, based on equalized valuation per F&R pupil (EVPFRP) between (up to) \$1,000,000 and \$6,000,000. Grant threshold of \$50,000 for required accountability report. Beginning in FY 2026, max grant (\$650) is increased by 50% in each of the next five biennia. \$9.7M in FY 2024 and \$9.7M in FY 2025	Grants up to \$3,750 per F&R student, based on equalized valuation per F&R pupil (EVPFRP) between (up to) \$1,000,000 and \$6,000,000. Accountability reports repealed. Accountability report repealed. Beginning in FY 2026, max grant (\$3,750) is increased by 5% in each of the next five biennia. \$55.4M in FY 2024 and 56.7M in FY 2025
STABILIZATION GRANT		
100% of original FY 2012 determined amount. No grant for municipalities with zero students or with a SWEPT greater than its calculated cost of an adequate education. \$157.0M in FY 2024 and \$157.0M in FY 2025	REPEALED	REPEALED

COMPARISON – ADEQUACY GRANTS
PREPARED FOR HOUSE FINANCE - DIVISION II

CURRENT LAW

GOVERNOR RECOMMENDED

AMENDMENT 1170h

HOLD HARMLESS GRANT		
N/A	For FY 2024 and FY 2025, an amount equal to the difference between FY 2024 preliminary estimate for adequacy grant (as published on 11/15/22) and calculated grant. Grant amount is reduced by 20% over each of the next five (5) biennia (completely gone in FY 2034). \$87.1M in FY 2024 and \$79.7M in FY 2025	For FY 2024 and FY 2025, an amount equal to the difference between FY 2024 preliminary estimate for adequacy grant (as published on 11/15/22) and calculated grant. Grant amount is reduced by 20% over each of the next five (5) biennia (completely gone in FY 2034). \$58.7M in FY 2024 and \$52.8M in FY 2025
TOTAL ESTIMATED ADEQUACY GRANTS + SWEPT		
FY 2024 - \$962.4M	FY 2024 - \$1.017B	FY 2024 - \$1.035B
FY 2025 - \$962.4M	FY 2025 - \$1.027B	FY 2025 - \$1.048B
Biennial Total - \$1.925B	Biennial Total - \$2.044B	Biennial Total - \$2.083B