

NH Department of Education  
Division of Program Support  
Bureau of Data Management  
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## **FY09 Adequate Education Aid**

### **Adequate Education Grants**

In 2007 the formula for determining aid was revised. Grants for the FY09 fiscal year (July 1, 2008 – June 30, 2009) will be the same as the grants calculated for FY08. See FY08 tables for details of the calculation.

### **Statewide Enhanced Education Tax Assessment**

In addition to grant payments from the state, towns turn over to school districts the revenue raised by the Statewide Enhanced Education Tax. Within cooperative districts the amount raised is credited to the individual towns. If the Statewide Enhanced Education Tax to be raised by a town for FY09 exceeds the amount needed to fund the FY09 school budget after all other revenues have been applied, then the town must return the excess to the state. The amount of excess is determined by the Department of Revenue Administration when tax rates are set in the fall, and the excess must be returned to the state by March 15<sup>th</sup>.

Revenue Administration determines the Statewide Enhanced Education tax rate needed to raise approximately \$363 million, and every December it notifies each town of the amount the town will be required to raise for the following school year.

The amount of Statewide Enhanced Education Tax to be raised by each town for FY09 was determined by applying a rate of \$2.140 per thousand to the 4/1/06 equalized valuations without utilities.

### **Total State Aid for an Adequate Education**

Total state aid is the sum of the final grant plus the amount raised by the Statewide Enhanced Education Tax less any excess remitted to the State.