

**Arkansas Department of Education
Analysis of the Academic Facilities Wealth Index
for providing facilities for 10% of a District's ADM
08-Mar-07**

Notes:

- * See A.C.A. 56-20-2501 for the definition of the calculation of the Academic Facilities Wealth Index
- * The Academic Facilities Wealth Index (WI) is used to determine the amount of the school district's share of financial participation in a local facilities project eligible for state financial participation and approved by the Arkansas Commission for Public School Academic Facilities and Transportation
This report used the 2005 Assessment, as used in 2006 -2007 Public School Funding
- * ADM is the Average Daily Membership of a school district, using the total number of days attended plus the total number of days absent, divided by the total number of days actually taught in the first three quarters of the school year
This report used the 2005 -2006 Three Quarter ADM, as used in 2006 -2007 Public School Funding
- * All ADM numbers are rounded up to the nearest hundredth, as defined at A.C.A. §6-20-2502
- * The Academic FWI calculation is based on the value of one mill per ADM for the district at the 95th percentile. The value of one mill per ADM of the school district at the 95th percentile is \$112.77
- * District FWI is the difference in the district's value of 1 mill per ADM and the value of one mill per ADM for the district at the 95th percentile, on a percentage basis
The FWI calculation uses the greater of either the 2005-2006 three quarter-average ADM or an average of the three quarter average ADM for the past three years
District FWI is not rounded (see A.C.A. 56-20-2502)
- * If a District's FWI is greater than 100%, the State Share of financial participation is 0.
- * The Total Project Cost calculation uses 130 square feet per ADM and \$130 per square foot cost
- * The District Debt Obligation is the (Total Project Cost x the District FWI)
- * The District Annual Debt Service is the annual amortization of a 30 year debt at 5% interest rate which is imputed at 6.4% for consistency in this analysis
The Annual Debt Service Mills Required is the District's Annual Debt Service divided by the 2005 Assessment
- * The millage is stated in whole numbers, to two decimals, for purposes of this report

District	Poyen	EurekaSprings	Bryant	Bentonville
2005 -2006 Three Quarter Average ADMs	529.2	669.0	6,751.0	10,134.4
10% of 2005 -2006 Three Quarter Average ADMs	52.92	66.90	675.10	1,013.44
130 square feet per ADM	6,880	8,697	87,763	131,747
\$130 per square foot construction cost	894,348	1,130,644	11,409,173	17,127,170

Total Project Cost	894,348	1,130,644	11,409,173	17,127,170
District FWI	16.8%	204.4%	52.8%	100.0%
District Debt Obligation	149,997	1,130,644	6,027,763	17,127,170
Annual Debt Service	9,600	72,361	385,777	1,096,139
2005 Assessment	10,008,641	154,183,395	402,207,067	1,142,823,350
Annual Debt Service Mills Required	0.96	0.47	0.96	0.96
Calculation of DistrictFWI				
District 2005 Assessment	10,008,641	154,183,395	402,207,067	1,142,823,350
The greater of either the 2005 - 2006 Three Quarter ADM or the average of the prior three years Three Quarter ADM	529	669	6,751	10,134
District Value of 1mill per ADM	\$ 18.91	\$230.46	\$59.58	\$112.77
The value of one mill per ADM of the school district at the 95th percentile	\$112.77	\$112.77	\$112.77	\$112.77
District FWI	16.8%	204.4%	52.8%	100.0%