

Soft Cap

<u>Inflation Index</u>	
FY2014	130.2
FY2015	<u>133.6</u>
	2.6%

FY2014	\$13,547	Statewide average
	<u>2.6%</u>	
FY2015	\$354	Allowable increase

Hypotheticals

<u>Low spender</u>	\$9,000	Per-pupil spending in FY2014
	<u>\$354</u>	Allowable increment
	\$9,354	Allowable FY2015 per-pupil spending
	3.9%	

<u>High spender</u>	\$16,000	Per-pupil spending in FY2014
	<u>\$354</u>	Allowable increment
	\$16,354	Allowable FY2015 per-pupil spending
	2.2%	

<u>Spending over allowable</u>	\$13,500	Per-pupil spending in FY2014
	<u>\$354</u>	Allowable increment
	\$13,854	Allowable FY2015 per-pupil spending
	2.6%	

	\$14,000	Actual FY2015 per-pupil spending
	<u>\$13,854</u>	Allowable FY2015 per-pupil spending
	\$146	Excess spending
	\$14,146	Per-pupil spending for setting the homestead tax rates