

**STATE OF NEW HAMPSHIRE
COMPARISON – FY 2024 AND FY 2025 ADEQUACY GRANTS**

CURRENT LAW

GOVERNOR RECOMMENDED (HB 2)

HOUSE PASSED (HB 2)

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>Excess SWEPT Raised and Retained Locally Above the Cost of an Adequate Education = \$29.6M in each FY 2024 and 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3rd Grade Reading – REPEALED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>Excess SWEPT Raised and Retained Locally Above the Cost of an Adequate Education = \$21.5M in FY 2024 and \$20.8M in FY 2025</p>	<p>Base – \$4,000.00 / \$4,080.00</p> <p>F&R – \$2,100.00 / \$2,142.00</p> <p>SPED – \$2,100.00 / \$2,142.00</p> <p>ELL – \$1,000.00 / \$1,020.00</p> <p>3rd Grade Reading – REPEALED</p> <p>\$775.7M in FY 2024 and \$791.2M in FY 2025</p> <p>Excess SWEPT Raised and Retained Locally Above the Cost of an Adequate Education = \$28.0M in FY 2024 and \$27.1M in FY 2025</p>
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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 - Relief Funding Max Grant - Extraordinary Needs Grants Equalized Valuation Per F&R Pupil (EVPFRP) Range and Max Grant - Fiscal Capacity Disparity Aid Equalized Valuation Per Pupil (EVPP) Range and Max Grant
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RELIEF FUNDING (ADDITIONAL AID BASED ON F&R)

Grants between \$150 and \$600 for each F&R student, based on F&R percent of student population between 12% to 48%+. Calculated grants prorated to be \$17.5M total statewide.

\$17.5M in FY 2024 and \$17.5M in FY 2025

REPEALED

Grants between \$0 and \$400 for each F&R student, based on F&R percent of student population between 12% to 48%+. Max grant increases by 2% annually.

\$9.0M in FY 2024 and \$9.2M in FY 2025

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 \$3,000 per F&R student, based on equalized valuation per F&R pupil (EVPFRP) between (up to) \$1,000,000 and \$6,000,000. Accountability report repealed. Max grant increases by 2% annually.

\$44.4M in FY 2024 and \$46.3M in FY 2025

FISCAL CAPACITY DISPARITY AID

N/A

N/A

Grants up to \$1,000 per student, based on equalized valuation per pupil (EVPP) between (up to) \$600,000 and \$1,600,000. Max grant increases by 2% annually.

\$39.6M in FY 2024 and \$43.4M in FY 2025

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STABILIZATION GRANT		
<p>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.</p> <p>\$157.0M in FY 2024 and \$157.0M in FY 2025</p>	<p>REPEALED</p>	<p>85% 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.</p> <p>\$133.8M in FY 2024 and \$133.8M in FY 2025</p>
HOLD HARMLESS GRANT		
<p>N/A</p>	<p>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).</p> <p>\$87.1M in FY 2024 and \$79.7M in FY 2025</p>	<p>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.</p> <p>\$638K in FY 2024 and \$228K in FY 2025</p>
TOTAL ESTIMATED ADEQUACY GRANTS + SWEPT		
<p>FY 2024 - \$962.4M</p> <p>FY 2025 - \$962.4M</p> <p>Biennial Total - \$1.925B</p>	<p>FY 2024 - \$1.017B</p> <p>FY 2025 - \$1.027B</p> <p>Biennial Total - \$2.044B</p>	<p>FY 2024 - \$1.031B</p> <p>FY 2025 - \$1.051B</p> <p>Biennial Total - \$2.082B</p>