

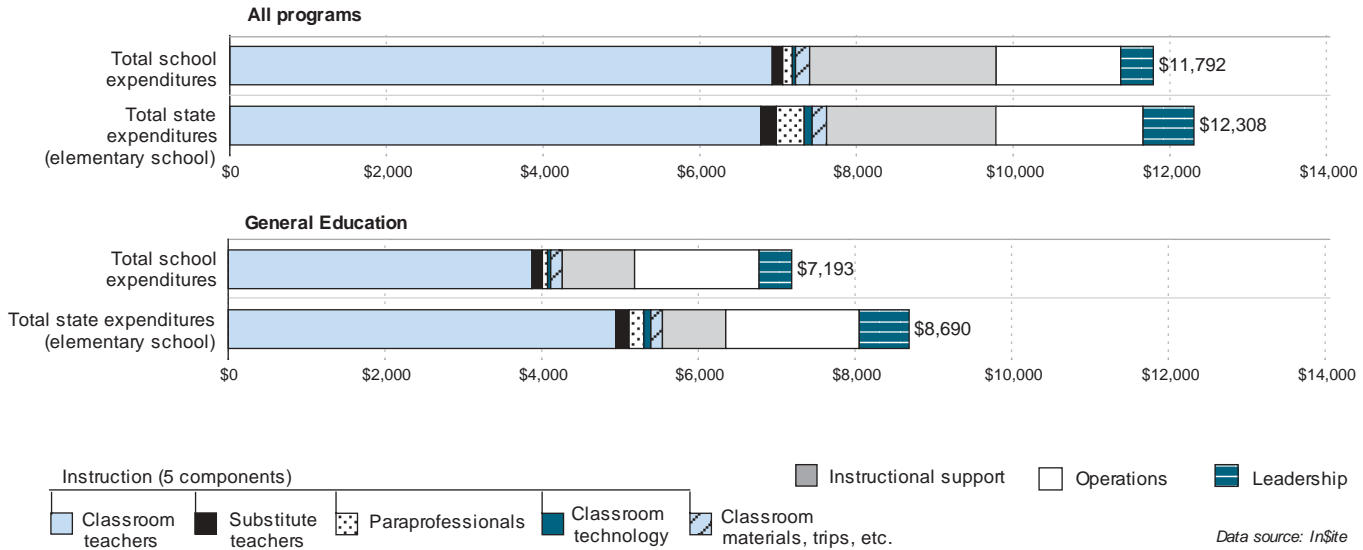


Education Expenditures

The perfect per-pupil expenditure is the one that accomplishes the job reliably and efficiently, but it will always be a work in progress. Education is a labor-intensive enterprise, so personnel costs alone usually account for about 85% of any school's budget. The choices about the mix of faculty expertise and programs affect the school's ability to succeed with its particular school population and its varying levels of challenges.

Please note: Calculations for school expenditures use a student count based on Average Daily Enrollment/Membership (ADM).

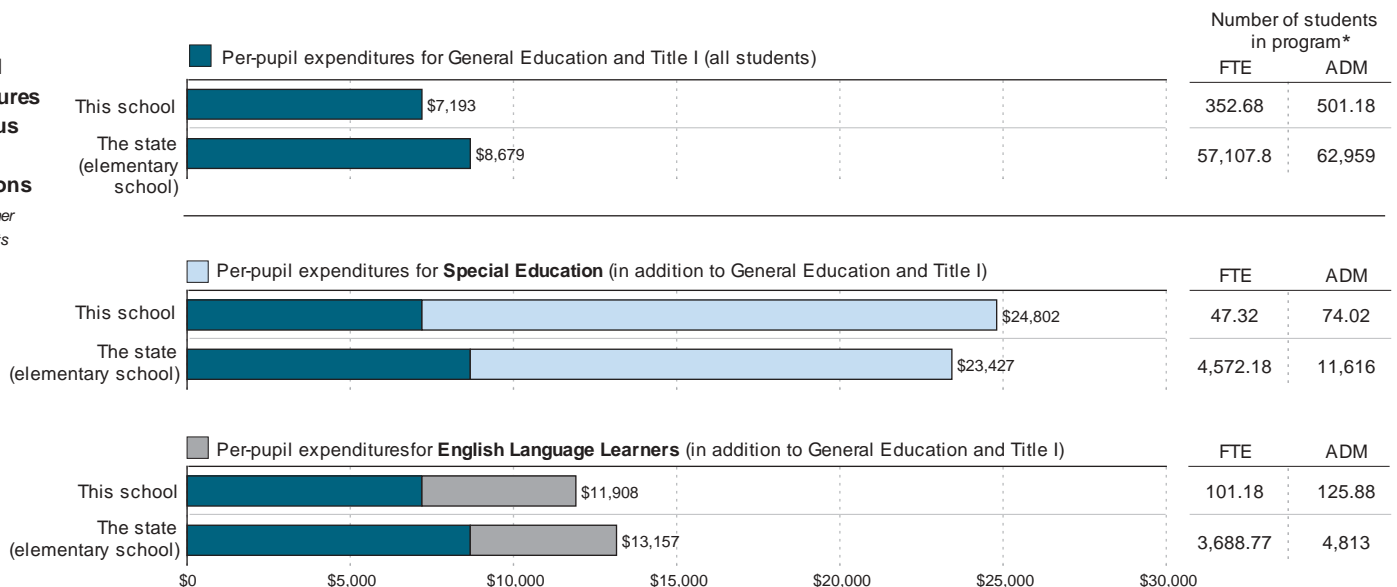
Financial information (per pupil) excluding Other Commitments



Staffing and expenditure overview excluding Other Commitments

| | Number of teachers | Total number of students | Teacher / student ratio | Total expenditure | Total per pupil expenditure |
|-------------------------------|--------------------|--------------------------|-------------------------|-------------------|-----------------------------|
| This school | 48 | 501.18 | 1:10 | \$5,907,792 | \$11,792 |
| The state (elementary school) | 6,363 | 62,959 | 1:9 | \$774,899,372 | \$12,308 |

Per-pupil expenditures for various student populations including Other Commitments



* FTE = Full-Time Equivalent; ADM = Average Daily Membership.