

1 MR. BOND: Will somebody tell me what the
2 formula is?

3 THE CHAIRMAN: There are two basic formulas,

4 MR. BOND: Can somebody summarize it?

5 THE CHAIRMAN: Mr. Perkins, can you do it?
6 I used to be able to rattle this off. He wants to know
7 that the grants-in-aid formulas are.

8 MR. BOND: In other words, how is the money
9 established or the formula established?

10 THE CHAIRMAN: Let's see if I can explain it to
11 you this far, and then you can tell him what the formulas
12 are. The thing is financed under what we call an equaliza-
13 tion program which says --

14 MR. PERKINS: Not any more.

15 MR. DONAHO: Equalization turned out to be dis-
16 equalization program.

17 THE CHAIRMAN: Well, you go ahead.

18 DR. SENSENBAUGH: It is roughly based on
19 \$340 per pupil at this point. This is the big basic, and
20 it runs about, a sharing across the State of about forty
21 per cent.