

Education Fund Outlook for FY2020 - Conference Committee Report on H.536

(millions of dollars)

	FY2019 <i>Estimated</i>	FY2020		
		<i>House</i>	<i>Senate</i>	<i>Conference Committee</i>
a Average Homestead Property Tax Rate	\$1.499	\$1.505	\$1.518	\$1.512
b Average Tax Rate on Household Income	2.48%	2.46%	2.48%	2.47%
c Uniform Non-Homestead Property Tax Rate	\$1.580	\$1.587	\$1.560	\$1.594
d Property Yield Per Equalized Pupil	\$10,220	\$10,699	\$10,610	\$10,648
e Income Yield Per Equalized Pupil	\$12,380	\$13,148	\$13,033	\$13,081
f Total Equalized Pupil Count	88,359	87,827	87,827	87,827

Sources

1a Homestead Education Tax	597.8	612.9	618.0	615.8
1b Property Tax Adjustment	(165.3)	(168.0)	(168.0)	(168.0)
2 Non-Homestead Education Tax	672.8	690.6	696.2	693.6
3 Sales & Use Tax	415.1	444.2	443.0	443.0
4 Purchase & Use Tax - <i>one-third of total</i>	38.0	38.5	38.5	38.5
5 Meals & Rooms Tax - <i>one-quarter of total</i>	45.4	47.8	47.8	47.8
6 Lottery Transfer	28.2	28.5	28.5	28.5
7 Medicaid Transfer	9.6	9.2	9.2	9.2
8 Other Sources (Wind & Solar, Fund Interest)	3.0	4.4	4.4	4.4
9 Total Sources	1,644.6	1,708.1	1,717.7	1,712.8

Appropriations

10 Education Payment	1,372.9	1,428.8	1,428.8	1,428.8
11 Special Education Aid	198.5	213.0	213.0	213.0
12 State-Placed Students	20.4	18.0	18.0	18.0
13 Transportation Aid	19.2	19.8	19.8	19.8
14 Technical Education Aid	13.9	14.2	14.2	14.2
15 Small School Support	7.8	8.2	8.2	8.2
16 Essential Early Education Aid	6.6	6.8	6.8	6.8
17 Flexible Pathways	7.3	7.7	7.7	7.7
18 Teachers' Pensions (Normal Cost Only)	7.7	6.8	6.8	6.8
19 Other Uses (Accounting & Auditing, Other)	1.0	3.4	3.4	3.4
20 Total Uses	1,655.4	1,726.5	1,726.5	1,726.5

Allocation of Revenue Surplus/(Deficit)

21 Revenue Surplus/(Deficit)	(10.8)	(18.5)	(8.9)	(13.7)
22 Prior-Year Reversions	(10.9)			
23 Transfer to/(from) Stabilization Reserve	2.4	0.5	0.5	0.5
24 Transfer to/(from) Unreserved/Unallocated	(2.3)	(19.0)	(9.4)	(14.2)

Stabilization Reserve

25 Prior-Year Stabilization Reserve	34.6	37.0	37.0	37.0
26 Current-Year Stabilization Reserve	37.0	37.5	37.5	37.5
27 Percent of Prior-Year Net Appropriations	5.0%	5.0%	5.0%	5.0%
28 Reserve Target	37.0	37.5	37.5	37.5

Available Funds

29 Prior-Year Unreserved/Unallocated	21.2	19.0	19.0	19.0
30 Current-Year Unreserved/Unallocated	19.0	-	9.6	4.8