



Financial Update – Number 69

June 24, 2015

Legislature’s K-12 Budget for Fiscal Year 2015 - 2016

We received the legislature’s budget conference report on June 19, 2015. The legislature provides more than \$781 million of additional funds for K-12 education in the State of Florida. Broward School District’s share of the increase is approximately \$76 million. However, this increase includes the growth of 2,834 students. The actual increase is approximately \$56 million when the student growth is excluded from the increase.

Key financial highlights for Broward schools are as follows:

	4th Calc <u>FY2015</u>	<u>FY 2016</u>	<u>Increase</u>	<u>Increase %</u>
Students (in thousands)	264,279	267,113	2,834	1.1%
State Education Fund	\$960,565	\$986,269	\$25,704	
Local Total	850,929	901,711	50,782	
	<u>\$1,811,494</u>	<u>\$1,887,980</u>	<u>\$76,486</u>	<u>4.2%</u>
Funding per Student	\$6,854	\$7,068	\$214	3.1%

It should be noted that more than 66% of the increase will be funded by local taxes. For fiscal year 2015-2016, State funding makes up 52% of the total educational funding for Broward County. Additionally, the Broward per student funding is still \$57 below that of Fiscal Year 2008.

