



Financial Update – Number 71

February 5, 2016

House Budget Proposal for Fiscal Year 2016 - 2017

The House issued its budget proposal on January 28, 2016. It is \$9 million higher than the Governor’s proposal for Broward schools. The House proposal provides more than \$601 million of additional funds for K-12 education in the State of Florida. Broward School District’s share of the increase is approximately \$53 million. However, this increase includes a growth of 2,635 students. The actual increase is approximately \$34 million when the student growth is excluded from the increase.

Key financial highlights for Broward schools are as follows:

	<u>2nd Calc FY2016</u>	<u>HOUSE FY 2017</u>	<u>Increase</u>	<u>Increase %</u>
Students (in thousands)	267,113	269,748	2,635	1.0%
State Education Fund	\$992,076	\$1,010,253	\$18,177	
Local Total	896,876	931,460	34,584	
	<u>\$1,888,952</u>	<u>\$1,941,713</u>	<u>\$52,761</u>	<u>2.8%</u>
Funding per Student	\$7,072	\$7,198	\$126	1.8%

It should be noted that more than 66% of the increase will be funded by local taxes. For fiscal year 2016-2017, State funding makes up 52% of the total educational funding for Broward County. If the House budget is adopted, this will be the first time that the per student funding exceeded that of fiscal year 2008 by \$73.

The next step is for both the House and Senate to reconcile their budget differences at their budget conference.

