



**Financial Update – Number 73**

**March 10, 2016**

**K-12 Budget Proposal for Fiscal Year 2016 - 2017**

The Legislature issued its Final Conference Report on March 8, 2016. It is \$16 million less than the Senate proposal for Broward schools. The Final Conference Proposal provides more than \$458 million of additional funds for K-12 education in the State of Florida. Broward School District’s share of the increase is approximately \$44 million. However, this increase includes a growth of 3,399 students. The actual increase is approximately \$20 million when the student growth is excluded from the increase.

Key financial highlights for Broward schools are as follows:

	<u>2nd Calc FY 2016</u>	<u>Final Conf FY 2017</u>	<u>Increase</u>	<u>Increase %</u>
Students (in thousands)	267,113	270,512	3,399	1.3%
State Education Fund	\$ 992,076	\$ 1,049,743	\$57,667	
Local Total	<u>896,876</u>	<u>883,447</u>	<u>(13,429)</u>	
	<u>\$1,888,952</u>	<u>\$ 1,933,190</u>	<u>\$44,238</u>	<u>2.3%</u>
Funding per Student	\$7,072	\$7,146	\$75	1.1%

It should be noted that the Final Conference Proposal reduces local taxes by \$48 million as compared with the earlier proposals. For fiscal year 2016-2017, State funding makes up 54% of the total educational funding for Broward County. If the Final Conference Proposal is adopted, this will be the first time that the per student funding exceeded that of fiscal year 2008 by \$21.

