



**Financial Update – Number 65**

**March 3, 2015**

**The State’s Mid-Year Holdback**

For the last several years the State Department of Education (“State”) has under-projected student enrollment. The State does not have the budget for the additional students; therefore the State implements a mid-year holdback, which impacts all 67 school districts in Florida.

Based on the information provided in the 2013-14 fourth budget calculation, the overall mid-year holdback for the State of Florida was \$51.7 million, resulting from the additional 11,761 students. Broward’s school district portion of that holdback was \$4.9 million.

Based on the information provided in the 2014-15 third budget calculation, the current year overall mid-year holdback for the State of Florida was \$62.7 million, resulting from the additional 11,737 students. Broward’s school district portion of that holdback was \$5.9 million.

The following table provides a per student funding comparison (before and after the holdback):

| <b>MID-YEAR HOLDBACK<br/>Two-Year Analysis</b> |                  |                  |
|--|------------------|------------------|
| <b>Statewide</b>                               | <b>2013-2014</b> | <b>2014-2015</b> |
| <u>At Adoption</u>                             |                  |                  |
| Revenue per Student                            | \$6,779          | \$6,937          |
| Number of Students                             | 2,696,270        | 2,722,134        |
| <u>After Holdback</u>                          |                  |                  |
| Revenue per Student                            | \$6,761          | \$6,915          |
| Number of Students                             | 2,708,031        | 2,733,871        |
| <b>Broward</b>                                 | <b>2013-2014</b> | <b>2014-2015</b> |
| <u>At Adoption</u>                             |                  |                  |
| Revenue per Student                            | \$6,766          | \$6,907          |
| Number of Students                             | 257,637          | 261,831          |
| <u>After Holdback</u>                          |                  |                  |
| Revenue per Student                            | \$6,732          | \$6,884          |
| Number of Students                             | 260,850          | 263,294          |

