



**Financial Update – Number 72**

**February 17, 2016**

**Senate Budget Proposal for Fiscal Year 2016 - 2017**

The Senate issued its budget proposal on February 11, 2016. It is \$8 million higher than the House proposal for Broward schools. The Senate proposal provides more than \$650 million of additional funds for K-12 education in the State of Florida. Broward School District’s share of the increase is approximately \$60 million. However, this increase includes a growth of 2,635 students. The actual increase is approximately \$41 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>SENATE 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	\$1,017,897	\$25,821	
Local Total	896,876	931,460	34,584	
	<u>\$1,888,952</u>	<u>\$1,949,357</u>	<u>\$60,405</u>	<u>3.2%</u>
Funding per Student	\$7,072	\$7,227	\$155	2.2%

It should be noted that more than 57% 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 Senate budget is adopted, this will be the first time that the per student funding exceeded that of fiscal year 2008 by \$102.

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

