

Education Fund Summary
Fiscal Years 2011 - 2014**
(\$ in Millions)

	<u>Actual FY 2011</u>	<u>Actual FY 2012</u>	<u>BAA FY 2013</u>	<u>As Passed FY 2014</u>
Sources				
Current law revenues	27.76	29.70	30.00	29.20
Sales & use tax	108.54	113.94	116.40	129.90
Lottery revenue	21.42	22.33	22.40	22.70
Non-residential property tax	551.03	535.24	532.80	545.80
Net Homestead property tax	366.20	378.45	400.50	424.60
General fund appropriations	234.74	276.24	282.32	288.92
Medicaid reimbursement	-	7.86	7.00	7.00
Interest on fund balance	0.10	-	0.10	0.10
Total sources	1,309.79	1,363.76	1,391.52	1,448.22
Uses				
Base appropriations	1,304.41	1,349.45	1,394.95	1,465.48
Appropriation savings	-	-	-	-
Total uses	1,304.41	1,349.45	1,394.95	1,465.48
Subtotal operating surplus/(deficit)	5.38	14.31	(3.43)	(17.26)
Allocation of surplus/(deficit)				
Transfer to/(from) the stabilization reserve	0.44	0.44	(1.30)	0.66
Transfer to/(from) continuing appropriations	10.62	3.56	(5.41)	(10.44)
Transfer to/(from) unallocated	(5.68)	10.31	3.28	(7.48)
Total allocated	5.38	14.31	(3.43)	(17.26)
Education fund reserves				
Budget stabilization reserve	30.29	29.84	28.54	29.20
Minimum statutory reserve at 3.5%	19.82	20.57	19.85	20.44
Maximum statutory reserve at 5%	30.29	29.84	28.54	29.20

*Results may not add due to rounding.

** Forecast year is not provided as it requires property tax rate changes not available at the time of publication.

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