

Education Fund Summary
Fiscal Years 2014 - 2017**
(\$ in Millions)*

	Actual FY 2014	Actual FY 2015	Governor's Recommend BAA FY 2016	Governor's Recommend FY 2017
Sources				
Current law revenues	31.64	33.57	35.10	36.60
Sales & use tax	123.78	127.62	132.40	137.20
Lottery revenue	22.57	22.75	23.60	23.70
Non-residential property tax	570.96	603.43	616.50	623.20
Net Homestead property tax	403.62	422.55	422.10	430.80
Supplemental Property Tax Relief	4.25	-	-	-
General fund appropriations	288.92	297.61	303.30	305.90
Medicaid reimbursement	6.38	7.64	6.00	6.00
Interest on fund balance	-	0.08	0.10	0.10
Total sources	1,452.12	1,515.25	1,539.10	1,563.50
Uses				
Base appropriations	1,461.73	1,499.78	1,551.80	1,587.10
Appropriation savings	-	-	-	-
Total uses	1,461.73	1,499.78	1,551.80	1,587.10
Subtotal operating surplus/(deficit)	(9.61)	15.47	(12.70)	(23.60)
Allocation of surplus/(deficit)				
Transfer to/(from) the stabilization reserve	1.08	1.71	0.50	(2.50)
Transfer to/(from) continuing appropriations	(1.36)	8.61	11.30	-
Transfer to/(from) unallocated	(9.33)	5.15	5.00	(21.10)
Total allocated	(9.61)	15.47	16.80	(23.60)
Education fund reserves				
Budget stabilization reserve	30.34	32.05	32.60	30.00
Minimum statutory reserve at 3.5%	21.24	22.43	22.80	23.30
Maximum statutory reserve at 5%	30.34	32.05	32.60	33.30

*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.