

**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
<b>Sources</b>				
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
<b>Total sources</b>	<b>1,452.12</b>	<b>1,515.25</b>	<b>1,539.10</b>	<b>1,563.50</b>
<b>Uses</b>				
Base appropriations	1,461.73	1,499.78	1,551.80	1,587.10
Appropriation savings	-	-	-	-
<b>Total uses</b>	<b>1,461.73</b>	<b>1,499.78</b>	<b>1,551.80</b>	<b>1,587.10</b>
<b>Subtotal operating surplus/(deficit)</b>	<b>(9.61)</b>	<b>15.47</b>	<b>(12.70)</b>	<b>(23.60)</b>
<b>Allocation of surplus/(deficit)</b>				
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)
<b>Total allocated</b>	<b>(9.61)</b>	<b>15.47</b>	<b>16.80</b>	<b>(23.60)</b>
<b>Education fund reserves</b>				
<b>Budget stabilization reserve</b>	<b>30.34</b>	<b>32.05</b>	<b>32.60</b>	<b>30.00</b>
<b>Minimum statutory reserve at 3.5%</b>	<b>21.24</b>	<b>22.43</b>	<b>22.80</b>	<b>23.30</b>
<b>Maximum statutory reserve at 5%</b>	<b>30.34</b>	<b>32.05</b>	<b>32.60</b>	<b>33.30</b>

\*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.