

School Finance Summary

Fiscal Year 2016-17

- Lower pupil counts and at-risk pupil counts save \$29 million.
- Local share down by net \$23 million from expectations.
 - Property tax collections down \$31 million.
 - Specific Ownership Tax collections up \$8 million.
- General Assembly has additional \$6 million relative to the 2016-17 appropriation.
 - Reduce either General Fund or State Education Fund appropriation by \$6 million.
 - Reduce Negative Factor by \$6 million.

Fiscal Year 2017-18

- Funded Pupil Count up 7,000 year over year.
- Inflation up from 1.2 percent to 2.9 percent.
- Total Program requirement up by \$269 million year over year.
 - Local share requirement up \$24 million.
 - State aid requirement up \$245 million.
- Available contribution from State Education Fund down by \$154 million (assuming a \$100 million ending balance).
- General Fund requirement for school finance up \$381 million.