

Overview of 2009-11 K-12 Funding

25-Mar-09

Governor's Recommended Budget	\$6.39 billion
Projected K-12 Share of 2009-11 Shortfall	<u>\$785 million</u>
<i>Based on Feb. 20, 2009 forecasted state revenue shortfall of \$1.9 billion below Gov. Rec. Budget</i>	
Balance	\$5.6050 billion
Likely Funds Available to Fill K-12 Share of Shortfall	<u>\$538.7 million</u>
<i>Includes K-12 share of 2007-09 Education Stability Fund (\$299.1 million) Includes K-12 share of Federal State Fiscal Stabilization Fund (\$239.6 million)</i>	
FUNDING LEVEL	\$6.1437 billion
K-12 FUNDING LEVEL with Additional \$348 million Shortfall	\$6.0 billion
<i>Based on forecasted state revenue shortfall of \$2.248 billion below Gov. Rec. Budget</i>	
K-12 FUNDING LEVEL with Additional \$832 million Shortfall	\$5.8 billion
<i>Based on forecasted state revenue shortfall of \$2.732 billion below Gov. Rec. Budget</i>	
K-12 FUNDING LEVEL with Additional \$1.316 billion Shortfall	\$5.6 billion
<i>Based on forecasted state revenue shortfall of \$3.216 billion below Gov. Rec. Budget</i>	
K-12 FUNDING LEVEL with Additional \$1.8 billion Shortfall	\$5.4 billion
<i>Based on forecasted state revenue shortfall of \$3.7 billion below Gov. Rec. Budget</i>	
<u>Possible Other Funds Available to Fill K-12 Share of 2009-11 Shortfall</u>	
K-12 Share of 2009-11 Education Stability Fund	\$116.7 million
K-12 Share of State Rainy Day Fund	\$100.8 million
New/Enhanced State Revenue	<u>??????????????</u>
	\$217.5 million
<u>Other 2009-11 Federal Resources*</u>	
Federal IDEA Part B Grants	\$127.4 million
Federal ESEA Title I, Part A	\$99.6 million
Federal ESEA School Improvement Grants	\$32.7 million
	\$259.7 million

**Caution should be taken in utilizing these funds to fill the shortfall because they will be allocated using federal formulas that will result in wide disparities in funding from district to district*