

Overview of Education Funding for 2007-09 and 2009-11

2007-09

• Shortfall & Legislative 'Solution' •

Source	Projected Shortfall	Reductions to K-12	Already Cut by K-12	Additional Reduction
SB5552 / 2/20/09 State Rev. Forecast	\$855M	\$115.6M	\$61.2M	\$54.4M

ODE is now creating official estimates.

Funding will come in three pieces:

- SSF Grant** - ODE 2/20/09 estimate will be reasonably accurate, perhaps slightly lower
- SIF Fund** - What districts and ESDs have received to date is essentially what they will receive
- Restoration Fund (\$51M)** - Districts and ESDs must fill out application certifying that they have made a good faith effort to minimize reduction of school days. ESDs will receive funding. School districts will receive approximately \$73/ADMw and ESDs approximately \$3.60/ADMw. The ADMw numbers will come from second quarter enrollment.

2009-11

• Projected Additional Shortfall Since Governor's Budget •

Projected Additional GF & Lottery Shortfall	K-12's Share	Additional Funding Needed to Meet Governor's Proposed \$6.55B K-12 Allocation	Total of K-12's Share
\$1.9B	\$785M	\$160M	\$945M

• Funds Available to Fill K-12 Shortfall in 2009-11 •

Funding Source	Amount	K-12's Share
2007-09 Education Stability Fund	\$393.0M	\$299.1M
2009-11 Education Stability Fund	\$153.3M	\$116.7M
Available Rainy Day Fund	\$244.1M	\$100.8M
Federal Stabilization Fund	\$466.5M	\$355.0M
<i>\$115.4 million of K-12's share was used to balance the 07-09 budget</i>		<i>-\$115.4M</i>
TOTAL		\$756.2M

Other 2009-11 Federal Resources

	K-12
Federal IDEA: Part B Grants	\$127.4M
Federal ESEA: Title I, Part A	\$99.6M
Federal ESEA: School Improvement Grants	\$32.7M
Total	\$259.7M

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

