

| (millions of dollars) | FY2020 | FY2021 | |
|---|--|--|--|
| | Updated revenue forecast - April 29th | Update revenue forecast - current law | Updated revenue forecast - with COVID-19 tax rate |
| a Average Homestead Property Tax Rate | \$1.510 | \$1.730 | \$1.558 |
| b Average Tax Rate on Household Income | 2.47% | 2.82% | 2.55% |
| c Uniform Non-Homestead Property Tax Rate | \$1.594 | \$1.826 | \$1.654 |
| d "COVID-19" Education Property Tax Rate | NA | NA | \$0.172 |
| e Property Yield Per Equalized Pupil | \$10,648 | \$9,789 | \$10,883 |
| f Income Yield Per Equalized Pupil | \$13,081 | \$12,009 | \$13,396 |
| g Total Equalized Pupil Count | 87,839 | 87,303 | 87,303 |

Sources

| | | | |
|---|----------------|----------------|----------------|
| 1a "Normal" Homestead Education Property Tax | 614.6 | 718.8 | 647.2 |
| 1b Property Tax Credit | (168.0) | (171.5) | (171.5) |
| 2 "Normal" Non-Homestead Education Tax | 693.6 | 821.7 | 744.3 |
| 3 "COVID-19" Education Property Tax | NA | NA | 149.0 |
| 4 Sales & Use Tax | 407.3 | 375.5 | 375.5 |
| 5 Purchase & Use Tax - <i>one-third of total</i> | 31.6 | 30.9 | 30.9 |
| 6 Meals & Rooms Tax - <i>one-quarter of total</i> | 41.3 | 29.6 | 29.6 |
| 7 Lottery Transfer | 22.9 | 25.2 | 25.2 |
| 8 Medicaid Transfer | 9.2 | 10.0 | 10.0 |
| 9 Other Sources (Wind & Solar, Fund Interest) | 4.9 | 2.6 | 2.6 |
| 10 Total Sources | 1,657.4 | 1,842.8 | 1,842.8 |

Appropriations

| | | | |
|--|----------------|----------------|----------------|
| 11 Education Payment | 1,428.8 | 1,489.5 | 1,489.5 |
| 12 Special Education Aid | 213.0 | 223.7 | 223.7 |
| 13 State-Placed Students | 18.0 | 18.0 | 18.0 |
| 14 Transportation Aid | 19.8 | 20.5 | 20.5 |
| 15 Technical Education Aid | 14.2 | 14.8 | 14.8 |
| 16 Small School Support | 8.4 | 8.2 | 8.2 |
| 17 Essential Early Education Aid | 6.8 | 7.0 | 7.0 |
| 18 Flexible Pathways | 7.7 | 8.3 | 8.3 |
| 19 Teachers' Pensions (Normal Cost Only) | 6.8 | 6.9 | 6.9 |
| 20 Other Uses (Accounting & Auditing, Financial Systems) | 3.4 | 3.4 | 3.4 |
| 21 Total Uses | 1,726.7 | 1,800.3 | 1,800.3 |

| | | | |
|--|--------|------|------|
| 22 Revenue Surplus/(Deficit) | (69.3) | 42.5 | 42.5 |
| 23 Prior-Year Reversions | (8.3) | 0.0 | 0.0 |
| 24 Transfer to/(from) Stabilization Reserve | (41.6) | 42.5 | 42.5 |
| 25 Transfer to/(from) Unreserved/Unallocated | (19.4) | 0.0 | 0.0 |

| | | | |
|---|-------|-------|-------|
| 26 Prior-Year Stabilization Reserve | 37.0 | (4.5) | (4.5) |
| 27 Current-Year Stabilization Reserve | (4.5) | 38.0 | 38.0 |
| 28 Percent of Prior-Year Net Appropriations | -0.6% | 5.0% | 5.0% |
| 29 Reserve Target | 36.4 | 38.0 | 38.0 |

Available Funds

| | | | |
|--|------|-----|-----|
| 30 Prior-Year Unreserved/Unallocated | 19.4 | 0.0 | 0.0 |
| 31 Current-Year Unreserved/Unallocated | 0.0 | 0.0 | 0.0 |