

(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