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CONTACT PERSONS

NAME: Mark Eggers
Martha Haynes
PHONE: (850) 245-0351
(850) 245-0405

MEMORANDUM

DATE: July 16, 2010
TO: District School Superintendents
FROM: Linda Champion 
SUBJECT: 2010-2011 Florida Education Finance Program Second Calculation

Attached is the second calculation of the 2010-11 Florida Education Finance Program (FEFP). This calculation has been prepared following the receipt of the Department of Revenue certified tax roll on July 14, 2010. The Required Local Effort millage rates were certified by the Commissioner in a memo to all districts dated July 16, 2010.

This calculation differs from the 2010-11 Conference Report (First Calculation) in that it replaces the estimated tax roll with the actual certified tax roll in the FEFP calculation.

In comparing the second calculation to the first calculation, please note the following:

1. The 2010 tax roll decreased by \$23,513,834,157 from the estimate.
2. This decrease in the tax roll caused the statewide average millage rate to increase from 5.288 to 5.380.
3. Total Required Local Effort increased by \$391,729.

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4. The 0.748 discretionary millage revenue based on actual millage levied in 2009-10 decreased by \$17,171,894 due to the tax roll decrease. The 0.748 Mills Discretionary Compression allocation increased by \$356,323.
5. The 0.250 discretionary millage revenue based on actual millage levied in 2009-10 decreased by \$1,792,822 due to the tax roll decrease. The 0.250 Mills Discretionary Compression allocation decreased by \$580,651.

Note that fiscal year 2010-11 FEFP calculations relating to local effort are based on 96 percent of the taxable value and fiscal years prior to 2010-11 are based on 95 percent of the taxable value, pursuant to s. 1011.62(4)(a)1.a., Florida Statutes, and s. 1011.62(13), F.S.

Electronic fund transfers from the Net State FEFP allocation will begin on Monday, July 26, 2010.

LC/mh

Attachment

cc: District Finance Officers