
H.B. 280 - School Finance Amendments

Fiscal Note

2008 General Session
State of Utah

State Impact

Enactment of this bill appropriates \$2,919,643,685 in ongoing revenue to support public schools through the Minimum School Program. Of this appropriation, \$2,306,524,711 is from the Uniform School Fund; \$21,000,000 is from the Uniform School Fund Restricted - Interest and Dividends Account; and \$592,118,974 is from school district local property tax revenues that support programs within the Minimum School Program. Expenditures listed in the bill total \$2,919,590,220, a difference of \$53,465 in unallocated revenue. This unallocated revenue represents the difference between the funding provided for Social Security and Retirement and the distribution of the funding based on the total number of WPU's and the value of the WPU.

	<u>FY 2008</u> <u>Approp.</u>	<u>FY 2009</u> <u>Approp.</u>	<u>FY 2010</u> <u>Approp.</u>	<u>FY 2008</u> <u>Revenue</u>	<u>FY 2009</u> <u>Revenue</u>	<u>FY 2010</u> <u>Revenue</u>
Uniform School Fund	\$0	\$2,306,524,711	\$2,306,524,711	\$0	\$0	\$0
Uniform School Fund Restricted	\$0	\$21,000,000	\$21,000,000	\$0	\$0	\$0
Local Revenue	\$0	\$592,118,974	\$592,118,974	\$0	\$0	\$0
Total	\$0	\$2,919,643,685	\$2,919,643,685	\$0	\$0	\$0

Individual, Business and/or Local Impact

Enactment of this bill provides revenue to local school districts and charter schools to support the operation and maintenance of public schools. Individuals and businesses may also benefit through associated dealings with public schools.