

FISCAL NOTE

S.B. 1 1st Sub. (Green)

SHORT TITLE: Public Education Base Budget

SPONSOR: Buttars, D. C.

2011 GENERAL SESSION, STATE OF UTAH

STATE GOVERNMENT (UCA 36-12-13(2)(b))

This bill appropriates for FY 2012 \$3,050,720,085 to support the Minimum School Program, School Building Program, and state education agencies. This total includes, \$3,211,800 ongoing from the General Fund, \$19,000,000 ongoing from the Uniform School Fund, and \$2,092,684,312 ongoing from the Education Fund, as well as \$281,686,600 from federal funds and \$590,334,173 in local school district property tax revenues. Appropriated funds also include \$20,410,400 from the USFR-Interest and Dividends Account, \$1,469,900 from USFR-Professional Practices, \$302,400 from the GFR-Land Exchange Distribution Account, and \$497,200 from GFR-Substance Abuse Prevention.

Enactment of this bill sets the estimated minimum basic tax rate for FY 2012 at 0.001628 to generate an estimated \$284,221,713 in local property tax revenue to support the Minimum School Program. This bill authorizes a total of 762,281 Weighted Pupil Units, an increase of 17,181 over FY 2011 as determined by the projected increase in student enrollment. This bill maintains the value for each Weighted Pupil Unit at \$2,577, the same level as in FY 2011. Enactment of this bill sets the state guarantee rate for the Voted & Board Leeway programs at \$27.17.

STATE BUDGET DETAIL TABLE

	FY 2011	FY 2012	FY 2013
Revenue	\$0	\$0	\$0
Expenditure:			
General Fund	\$0	\$3,211,800	\$3,211,800
General Fund Restricted	\$0	\$799,600	\$799,600
Uniform School Fund	\$0	\$19,000,000	\$19,000,000
Uniform School Fund Restricted	\$0	\$21,880,300	\$21,880,300
Education Fund	\$0	\$2,092,684,312	\$2,092,684,312
Federal Funds	\$0	\$281,686,600	\$281,686,600
Federal Mineral Lease	\$0	\$2,884,000	\$2,884,000
Dedicated Credits	\$0	\$33,257,300	\$33,257,300
Local Revenue	\$0	\$590,334,173	\$590,334,173
Transfers	\$0	\$5,189,700	\$5,189,700
Other	\$0	(\$207,700)	\$0
Total Expenditure	\$0	\$3,050,720,085	\$3,050,927,785
Net Impact, All Funds (Rev.-Exp.)	\$0	(\$3,050,720,085)	(\$3,050,927,785)
Net Impact, General/Education Funds	\$0	(\$2,114,896,112)	(\$2,114,896,112)

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LOCAL GOVERNMENTS (UCA 36-12-13(2)(c))

School districts, charter schools, and state education agencies may see an increase or decrease in state funding levels depending on their participation in programs contained in this bill.

DIRECT EXPENDITURES BY UTAH RESIDENTS AND BUSINESSES (UCA 36-12-13(2)(d))

The estimated minimum basic tax rate adjusts each year to generate the local property tax contribution amount to the Minimum School Program as outlined in statute. Estimates indicate that the minimum basic tax rate will increase from 0.001495 in FY 2011 to 0.001628. This represents an increase of approximately \$13.30 on each \$100,000 of assessed value. Due to the primary residential property tax reduction, home owners may see an increase of approximately \$7.32 for each \$100,000 of assessed value.