

The Iseminger Education Finance Plan

TENET 1	State % Revenue Growth Rate:	0.00%	3.00%	5.50%	5.50%	5.50%	5.50%	5.00%	5.00%	5.00%	5.00%	5.00%	5.00%					
	% Revenue Growth Reserved for Education:		50.00%	50.00%	50.00%	50.00%	50.00%	50.00%	50.00%	50.00%	50.00%	6.00%	6.00%					
	Property appreciation assumption:	0.00%	3.00%	4.00%	4.00%	4.00%	4.00%	4.00%	4.00%	4.00%	4.00%	4.00%	4.00%					
	Fiscal Year:	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020					
	Total State Revenues	16,961,437,000	16,961,437,000	17,470,280,110	18,431,145,516	19,444,858,519	20,514,325,738	21,642,613,654	22,724,744,336	23,860,981,553	25,054,030,631	26,306,732,162	27,622,068,770					
	Funding from Dedicated % Increase in State Revenues for Education		-	254,421,555	480,432,703	506,856,502	534,733,609	564,143,958	541,065,341	568,118,608	596,524,539	75,162,092	78,920,196					
	Education Funding (excluding shifted local levy revenues)	6,816,650,000	6,816,650,000	7,071,071,555	7,551,504,258	8,058,360,760	8,593,094,369	9,157,238,327	9,698,303,668	10,266,422,277	10,862,946,815	10,938,108,907	11,017,029,104					
TENET 2	Funding from Local Levies	1,737,022,329	1,737,022,329	1,945,703,236	1,920,254,398	1,195,954,190	911,650,403	-	-	-	-	-	-					
	Hold Harmless funding level		1,737,022,329	1,945,703,236	1,945,703,236	1,945,703,236	1,945,703,236	1,945,703,236	1,945,703,236	1,945,703,236	1,945,703,236	1,945,703,236	1,945,703,236					
	Local Levy Funding capacity, at grandfathered levy lid %	2,262,907,529	2,262,907,529	2,262,907,529	2,262,907,529	2,262,907,529	2,262,907,529	2,262,907,529	2,262,907,529	2,262,907,529	2,262,907,529	2,262,907,529	2,262,907,529					
	Local Levy Funding capacity, all at flat 24% of state+fed+other \$	2,152,149,867	2,152,149,867	2,152,149,867	2,152,149,867	2,152,149,867	2,152,149,867	2,152,149,867	2,152,149,867	2,152,149,867	2,152,149,867	2,152,149,867	2,152,149,867					
	Local Levy Funding revenue - flat % amount, based on historical % data	1,772,329,000	1,772,329,000	1,838,478,604	1,963,391,107	2,095,173,798	2,234,204,536	2,380,881,965	2,521,558,954	2,669,269,792	2,824,366,172	2,843,908,316	2,864,427,567					
	Hold Harmless cost		(2,351,322)	(2,549,799)	(59,694,124)	136,322,104	122,293,948	295,391,496	230,058,397	161,741,995	96,244,221	22,265,861	(54,671,634)	A				
	Option A - LBA-based Levy Shift into \$3.60 state authority		-	2,351,322	2,549,799	85,142,962	613,426,942	911,758,885	1,650,311,740	1,715,644,839	1,783,961,241	1,849,459,015	1,923,437,375	2,000,374,870	A			
Option B - Per-Student Levy Shift into \$3.60 state authority		-	2,056,227	2,248,025	81,700,732	604,185,211	858,574,798	1,587,874,255	1,657,978,413	1,730,968,081	1,806,717,517	1,878,986,218	1,954,145,667	B				
Option C - Uniform mil rate Levy Shift into \$3.60 state authority		-	2,253,212	2,432,262	82,534,766	565,064,784	956,368,613	1,741,635,063	1,826,631,442	1,914,092,272	1,999,237,456	2,079,206,955	2,162,375,233	C				
TENET 3	Increased Bonding Capacity from Levy Collection (billions)		0.003	0.00	0.11	0.68	0.38	0.95	0.08	0.09	0.08	0.10	0.10					
	Cumulative Education Bonding Capacity (billions)		0.003	0.01	0.11	0.79	1.18	2.12	2.21	2.30	2.38	2.48	2.57					
	Capital Facilities Bond for Basic Ed (billions)							1.00	1.00									
	Remaining Education Bonding Capacity (billions)			0.01	0.11	0.79	0.18	0.12	0.21	0.30	0.38	0.48	0.57					
	Education revenues required to fund bonds for Capital Improvements		\$	-	\$	-	\$	70,000,000	\$	140,000,000	\$	140,000,000	\$	140,000,000	\$	140,000,000	\$	140,000,000
	Funding Level (state + local) using Option A - LBA		8,553,672,329	8,556,023,651	9,019,324,590	9,556,901,618	9,867,741,892	10,416,503,657	10,807,550,066	11,413,948,507	12,050,383,517	12,712,405,830	12,861,546,283	13,017,403,974	A			
	<i>Additional revenue if using Option B - Per-Student</i>			(295,095)	(301,774)	(3,442,230)	(9,241,731)	(53,184,087)	(62,437,485)	(57,666,425)	(52,993,160)	(42,741,497)	(44,451,157)	(46,229,204)	B			
	<i>Additional revenue if using Option C - Uniform Mil Rate</i>			196,985	184,237	834,033	(39,120,427)	97,793,815	153,760,808	168,653,029	183,124,191	192,519,939	200,220,737	208,229,566	C			
	Annual Increase in Funding for Basic Education			2,351,322	463,300,939	537,577,028	310,840,274	548,761,766	391,046,409	606,398,440	636,435,010	662,022,313	149,140,452	155,857,691	A			
	Bond Expenses (reduces funding available for Basic Education)			-	-	-	-	70,000,000	140,000,000	140,000,000	140,000,000	140,000,000	140,000,000	140,000,000				
% Increase in Education Funding from Previous Year			0.03%	5.41%	5.96%	3.25%	5.56%	3.75%	5.61%	5.58%	5.49%	1.17%	1.21%	A				
Cumulative Revenue for Redefined Basic Education			\$2,351,322	\$465,652,261	\$1,003,229,289	\$1,314,069,563	\$1,792,831,328	\$2,043,877,737	\$2,510,276,178	\$3,006,711,188	\$3,528,733,501	\$3,537,873,954	\$3,553,731,645	A				
Cumulative revenue if using Option B - Per-Student			2,056,227	465,350,487	999,787,059	1,304,827,832	1,739,647,241	1,981,440,253	2,452,609,753	2,953,718,029	3,485,992,004	3,493,422,796	3,507,502,441	B				
Cumulative revenue if using Option C - Uniform Mil Rate			2,548,307	465,836,498	1,004,063,322	1,274,949,136	1,890,625,144	2,197,638,545	2,678,929,206	3,189,835,379	3,721,253,440	3,738,094,690	3,761,961,211	C				