

ADDENDUM A
State Education Fund (SEF) Cash Flow and Fund Balances
Based on March 2014 Legislative Council Staff Forecast

(1)	State Education Fund (Millions of Dollars)										General Fund (Millions of Dollars)		
	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)	(14)
	State Education Fund Revenue				State Education Fund Expenditures								
Fiscal Year	Amendment 23 Income Tax Diversion to the State Education Fund	Other Transfers/ Appropriations to the State Education Fund*	Interest Earnings in the State Education Fund	Total Revenue to the State Education Fund	Spending for School Finance	Spending for Categorical Programs	Other Spending from the State Education Fund**	Total State Education Fund Spending	Change in Spending from Prior Year	State Education Fund Balance	General Fund Approp for School Finance	General Fund Approp for School Finance as % State Share	SEF Approp for School Finance as % State Share
2000-01	\$164.3	\$0.0	\$1.9	\$166.2	\$0.0	\$0.0	\$0.0	\$0.0	N/A	\$166.2	\$1,974.7	96.4%	N/A
2001-02	\$272.9	\$0.0	\$13.5	\$286.4	\$101.6	\$7.2	\$45.3	\$154.1	\$154.1	\$298.5	\$2,073.4	93.0%	4.6%
2002-03	\$197.9	\$0.0	\$38.0	\$235.9	\$296.9	\$15.7	\$19.3	\$331.9	\$177.8	\$202.4	\$2,137.6	86.0%	11.9%
2003-04	\$278.7	\$0.0	\$14.7	\$293.4	\$316.5	\$20.3	\$16.6	\$353.3	\$21.4	\$142.6	\$2,247.9	85.6%	12.0%
2004-05	\$313.9	\$0.0	\$9.1	\$323.1	\$313.4	\$23.7	\$10.1	\$347.3	(\$6.0)	\$118.4	\$2,342.8	85.4%	11.4%
2005-06	\$357.2	\$3.6	\$9.4	\$370.2	\$299.9	\$25.5	\$10.2	\$335.6	(\$11.6)	\$152.9	\$2,480.5	86.4%	10.4%
2006-07	\$395.1	\$0.0	\$13.9	\$409.0	\$299.8	\$26.3	\$10.8	\$336.9	\$1.2	\$225.1	\$2,657.7	86.8%	9.8%
2007-08	\$407.9	\$0.0	\$17.8	\$425.7	\$259.1	\$35.5	\$6.9	\$301.5	(\$35.4)	\$349.3	\$2,790.5	88.5%	8.2%
2008-09	\$339.9	\$121.0	\$14.8	\$475.7	\$362.2	\$77.4	\$54.4	\$494.0	\$192.5	\$331.0	\$2,930.1	86.4%	10.7%
2009-10	\$329.0	\$0.0	\$10.2	\$339.2	\$339.6	\$88.2	\$54.2	\$482.0	(\$12.0)	\$188.2	\$3,076.3	87.4%	9.6%
2010-11	\$370.9	\$222.0	\$5.9	\$598.8	\$284.0	\$89.3	\$50.3	\$423.7	(\$58.3)	\$363.4	\$2,797.7	87.3%	8.9%
2011-12	\$407.5	\$9.2	\$4.4	\$421.1	\$511.1	\$93.7	\$45.9	\$650.7	\$227.0	\$133.8	\$2,671.8	80.2%	15.3%
2012-13	\$486.3	\$59.0	\$2.5	\$547.8	\$345.5	\$102.5	\$50.3	\$498.3	(\$152.4)	\$183.4	\$2,852.3	84.4%	10.2%
2013-14	\$492.1	\$1,118.8	\$16.9	\$1,627.8	\$527.4	\$127.1	\$87.6	\$742.2	\$243.9	\$1,069.0	\$2,985.3	83.2%	14.7%
2014-15***	\$518.2	\$106.0	\$39.8	\$664.0	\$529.8	\$134.6	\$92.9	\$757.3	\$15.2	\$975.7	\$3,184.0	84.2%	14.0%

* In FY 2008-09, SB 09-259 appropriated \$121 million from the General Fund to the SEF. In FY 2010-11, SB 11-156 transferred all of the General Fund surplus to the SEF. SB 11-184 deposited \$9.2 million into the SEF in FY 2011-12 from tax amnesty payments. HB 12-1338 transferred \$59 million of the General Fund surplus from FY 2011-12 into the SEF. It also required that all of the General Fund surplus from FY 2012-13 be deposited into the SEF. This amounted to \$1.1 billion. SB 13-260 required that 75 percent of the General Fund surplus from FY 2013-14 be transferred to the SEF. It also required that the Fire and Police Pension Association repayment occur in five installments, beginning in FY 2013-14. These amounts were approximately \$45 million in FY 2013-14 and \$25 million in each of the following four years.

** In FY 2013-14, other spending includes funding for charter school capital construction (\$7.0 million), student assessments (\$26.4 million), facility schools (\$17.0 million), counselor corps (\$5.0 million), full-day kindergarten hold harmless (\$7.1 million), early literacy program (\$16.0 million), quality teacher recruitment (\$3.0 million), and other programs (\$6.1 million). This also includes year-end accounting adjustments.

*** Based on current law and Legislative Council Staff revenue forecast from March 2014; assumes passage of HB 14-1342, which reduces the transfer of the General Fund reserve to the State Education Fund from \$170.6 million to \$80.7 million in FY 2014-15.