

New School Finance Proposal – Sources of Funds

New School Finance Proposal

Total Estimated LOB State Aid Cost FY 2017 \$468.0 million

Current LOB State Aid Appropriation FY 2017 \$367.6 million

LOB Appropriation \$99.4 million

Sources of Funds:

HB 2655 Hold Harmless Aid \$61.8 million

Virtual State Aid Adjustment \$2.8 million

Extraordinary Need Fund Adjustment \$2.2 million

State Highway Fund (from DMV Modernization Fund) \$5 million

Use of TANF for Pre-K Pilot \$4.1 million

KS Bioscience Auth Sale Proceeds in Excess of \$25 million \$13 million

(up to \$13 million)*

Remainder from Master Settlement Agreement funds \$10.5 million

TOTAL \$99.4 million

*If the sale of the KS Bioscience Auth generates less than \$38 million, up to \$13 million of Extraordinary Need Fund will be reduced