



Senate Fiscal Agency  
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Senate Bill 556 (Substitute S-2 as reported)

Sponsor: Senator Shirley Johnson

Committee: Appropriations

<b>FY 2003-04 Year-to-Date Gross Appropriation .....</b>	<b>\$12,604,069,000</b>
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**Changes from FY 2003-04 Year-to-Date:**

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|----|---|-------------|
| 1. | <b>Career Preparation.</b> The proposed bill eliminates all funding for Career Preparation.   | (1,000,000) |
| 2. | <b>Partnership for Adult Learning.</b> The proposed bill eliminates all funding for the Partnership for Adult Learning (PAL).                       | (1,000,000) |
| 3. | <b>Renaissance Zones.</b> The proposed bill increases funding for the reimbursement of lost revenue due to Renaissance Zones based on revised data. | 4,700,000   |

Total Changes .....	2,700,000
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<b>FY 2003-04 Senate Appropriations Gross Appropriation .....</b>	<b>\$12,606,769,000</b>
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<b>Senator Sikkema Proposal to Balance FY 2003-04 School Aid Fund Budget (dollars in millions)</b>	
Current Estimated Consensus Revenues .....	\$12,209.8
Enacted Appropriations .....	12,559.4
Current Estimated Budget Deficit .....	(349.6)
<b><u>Senator Sikkema Proposal to Balance Budget</u></b>	
<u>Revenue Adjustments:</u>	
Income Tax Pause Revenue to School Aid Fund .....	45.6
Higher Carry-Forward Balance from FY 2002-03 .....	59.7
Reduce Estimated Revenue from Personal Property Tax Audits .....	(11.5)
Increase Estimate of Lottery Quick Keno and Breakopen Games .....	10.0
Personal Property Tax Amnesty Program .....	20.0
Increase Tax Collection Enforcement .....	28.6
Subtotal Revenue Adjustments .....	152.4
<u>Appropriation Increases:</u>	
Renaissance Zone Reimbursements .....	(4.7)
<u>Appropriation Reductions:</u>	
Eliminate PAL and Career Preparation Funding .....	2.0
<u>Projected Appropriation Lapses:</u>	
Freedom to Learn Program .....	22.0
Total Adjustments .....	171.7
<b>Projected Year-End Balance .....</b>	<b>\$(177.9)</b>
Eliminate Remaining Deficit with \$100 Per Pupil Proration	

**Changes from FY 2003-04 Year to Date:**

1. **School Bond Loan Fund.** The bill includes two date changes that effectively allow for the revenues generated by refinancing the SBLF debt to be deposited in FY 2002-03 rather than current law of FY 2003-04. This is necessary to balance the FY 2002-03 School Aid Fund budget. (Sec. 11(1))
2. **Additional GF/GP Revenue to the School Aid Stabilization Fund.** The bill increases the GF/GP appropriation to the School Aid Stabilization Fund by \$45.6 million. (Sec. 11b)

Date Completed: 12-11-03

Fiscal Analyst: K. Summers-Coty