

And H 24

29-GH1780\S.14
Wallace
4/2/15

AMENDMENT

By: Senators: Kelly
De. King

OFFERED IN THE SENATE

TO: SCS CSHB 72(FIN), Draft Version "S"

1 Page 1, line 2, following "funds;":

2 Insert "amending appropriations"

3

4 Page 75, lines 28 - 29:

5 Delete all material and insert:

6 "(c) The amount necessary, after the appropriation made in sec. 28(c), ch. 16, SLA
7 2014, as amended by sec. 30 of this Act, when added to the balance of the public education
8 fund (AS 14.17.300) on June 30, 2015, estimated to be \$151,000,000, to fund the total amount
9 for the fiscal year ending June 30, 2016, of state aid calculated under the public school
10 funding formula under AS 14.17.410(b) multiplied by 0.959, is appropriated from the general
11 fund to the public education fund (AS 14.17.300)."

12

13 Page 79, following line 29:

14 Insert a new bill section to read:

15 "** Sec. 30. Section 28(c), ch. 16, SLA 2014, is amended to read:

16 (c) The sum of \$1,002,568,100 [\$1,202,568,100] is appropriated from the
17 general fund to the public education fund (AS 14.17.300)."

18

19 Renumber the following bill sections accordingly.

20

21 Page 80, line 6:

22 Delete "Section 31"

23 Insert "Sections 30 and 32"

1 Delete "takes"

2 Insert "take"

3

4 Page 80, line 8:

5 Delete "secs. 32 and 33"

6 Insert "secs. 33 and 34"

Calculations for K-12 Formula Reductions

FY16 \$ millions	GovAmend	Senate	Reduction	Pro-Rate
Foundation Formula	1,168.240	1,120.677	(47.563)	-4.1%
Pupil Transportation	79.240	79.240	-	0.0%
DEED Agency Budget	66.099	51.698	(14.401)	-21.8%
HB278 K-12 Outside the Formula	32.244	-	(32.244)	-100.0%
Total Anticipated Budget	1,345.822	1,251.614	(94.208)	-7.0%
Reduce to:	93.0%			
Senate Spending Plan	1,251.614			
Total Reduction	(94.208)			
DEED Reduction	(14.401)			
Pupil Transportation Reduction	-			
HB278 Reduction	(32.244)			
Formula Reduction	(47.563)			

A \$50 million reduction in formula funding is roughly equivalent to a \$200 reduction in the BSA.

PEF Cash Flow	
\$ millions	
Current Balance	1,249
FY15 Reduction	(200)
BoY FY16 Balance	1,049
Withdraw for FY16 Foundation Formula	(1,121)
Withdraw for FY16 Pupil Transportation	(79)
FY16 Deposit	151
EoY FY16 Balance	-
Current FY16 Deposit	1,134
Revised FY16 Deposit	151
Reduction in FY16 Spending	983