

May 9, 2003

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**MEMORANDUM**

TO: District School Superintendents

FROM: Wayne V. Pierson

SUBJECT: 2002-03 Florida Education Finance Program Fourth Calculation

Attached is the fourth calculation of the 2002-03 Florida Education Finance Program. This calculation incorporates 2002-03 FTE and Supplemental information prepared from the summation of July, October, and February survey data and the estimate for June. The 2002 ad valorem tax roll certified by the Department of Revenue on April 2, 2003, was used in the calculation of required and discretionary local effort.

In comparing the fourth calculation with the third 2002-03 calculation, the following summary-level changes are noted:

1. Unweighted FTE increased by 4,024.10 from 2,493,290.06 to 2,497,314.16.
2. Funded weighted FTE increased by 5,466.77 from 2,733,173.52 to 2,738,640.29. The Group 2 over-cap weighted FTE is 723.21; the under-cap total is 26,482.04.
3. FEFP Base funding increased by \$19,262,662 from \$9,672,842,861 to \$9,692,105,523. This increase is a result of the funded weighted FTE increase.
4. Declining Enrollment increased \$737,942 from \$3,936,992 to \$4,674,934.
5. The Lab School Discretionary Contribution increased \$4,515 from \$551,670 to \$556,185.

6. The Discretionary Tax Equalization State Supplement remained the same.
7. Total Required Local Effort (RLE) decreased \$3,421,223 from \$4,808,925,003 to \$4,805,503,780.
8. Total Prior Year Adjustments are a negative \$3,493,579. Individual district amounts may be significant due to inclusion of the net earned vs. paid as a result of the final 2001-02 calculation.
9. The Net State FEFP increased \$21,327,161 from \$6,578,264,480 to \$6,599,591,641.
10. The amount withheld for scholarship programs is \$57,610,348.

Distribution of FEFP Funds as a result of the revised allocations will begin with the May 9, 2003, electronic funds transfer.

WVP:DGM:bb

Attachment