

November 6, 2003

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MEMORANDUM

TO: District School Superintendents

FROM: Raymond Monteleone

SUBJECT: 2002-03 Florida Education Finance Program Final Calculation

Attached is the final 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, February, and June survey data. The 2002 ad valorem tax roll certified by the Department of Revenue on August 28, 2003, was used in the calculation of required and discretionary local effort.

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

1. Unweighted FTE increased by 654.35 from 2,497,314.16 to 2,497,968.51.
2. Funded weighted FTE increased by 290.94 from 2,738,640.29 to 2,738,931.23. The Group 2 over-cap weighted FTE is 661.05; the under-cap total is 27,348.47.

3. FEFP Base funding increased by \$975,229 from \$9,692,105,523 to \$9,693,080,752. This increase is a result of the funded weighted FTE increase.
4. Declining Enrollment decreased by \$20,413 from \$4,674,934 to \$4,654,521.
5. The Lab School Discretionary Contribution decreased by \$58 from \$556,185 to \$556,127.
6. Total Required Local Effort (RLE) decreased by \$19,838,667 from \$4,805,503,780 to \$4,785,665,113.
7. Total Prior Year Adjustments are a negative \$4,031,308. Individual district amounts may be significant due to inclusion of the net earned vs. paid as a result of the final 2001-02 calculation.
8. The Net State FEFP increased by \$20,255,696 from \$6,599,591,641 to \$6,619,847,337.
9. The amount withheld for scholarship programs is \$57,435,794.

The differences between the final and fourth FEFP and Discretionary Lottery Calculations will become an adjustment to the third 2003-04 FEFP and Discretionary Lottery Calculations. Therefore, distribution of funds from the attached calculation will take place following completion of the third 2003-04 calculation.

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Attachment