

**EDUCATION TRUST FUND BUDGET SNAPSHOT**  
**PREPARED FOR HOUSE FINANCE DIVISION II**  
**As of March 1, 2021**  
(Dollars in Thousands)

	FY 2021	FY 2022	FY 2023
1 <b>Beginning Balance, July 1</b>	\$ (3,207)	\$ -	\$ -
2			
3 <u><i>House Base Revenue Estimates</i></u>			
4 Business Profits Tax (BPT)	\$ 104,600	\$ 106,800	\$ 108,500
5 Business Enterprise Tax (BET)	215,000	219,500	223,100
6 Meals & Rooms (M&R)	9,000	9,800	10,500
7 Tobacco Tax	109,000	107,700	105,800
8 Real Estate Transfer Tax	63,300	59,500	55,700
9 Transfer from Lottery	120,600	125,000	127,500
10 Tobacco Settlement	38,400	38,200	36,300
11 Utility Property Tax	42,300	42,300	42,300
12 Statewide Property Tax	363,100	363,100	363,100
13 <i>Total Base Revenue Estimates</i>	\$ 1,065,300	\$ 1,071,900	\$ 1,072,800
14			
15 <u><i>Revenue Adjustments/Additions</i></u>			
16 Designated FY 2021 Education Aid	62,500	-	-
17 BET Threshold Increase	-	(1,920)	(2,090)
18 BET Rate 0.55%	-	(3,880)	(12,130)
19 BPT Offsetting Increases	-	550	1,580
20 M&R Rate 8.5%	-	(570)	(570)
21 Department of Revenue Administration Auditors	-	200	1,100
22 <i>Total Revenue Adjustments/Additions</i>	\$ 62,500	\$ (5,620)	\$ (12,110)
23 <b><i>Total Base Revenue + Revenue Adjustments/Additions</i></b>	<b>\$ 1,127,800</b>	<b>\$ 1,066,280</b>	<b>\$ 1,060,690</b>
24			
25 <u><i>Appropriations/Transfers:</i></u>			
26 HB 1 - Adequate Education Aid	\$ (961,553)	\$ (939,374)	\$ (946,400)
27 HB 1 - FY 2021 Additional Education Aid	(62,500)	-	-
28 <b><i>HB 1 - Net Total Adequate Education Aid</i></b>	<b>\$ (1,024,053)</b>	<b>\$ (939,374)</b>	<b>\$ (946,400)</b>
29 HB 1 - Charter School Funding	(44,988)	(46,968)	(49,524)
30 HB 1 - Low and Moderate Income Hardship Grant	(1,750)	(800)	(800)
31 HB 1 - Special Education Aid	(30,800)	(30,800)	(30,800)
32 HB 1 - Tuition and Transportation	(9,000)	(9,000)	(9,000)
33 HB 1 - School Building Aid	(30,500)	(26,973)	(24,960)
34 HB 2 - Transfer to Public School Infrastructure Fund	-	(15,000)	(15,000)
35 Surplus Statement - Estimated FY 2021 Lapse	16,400	-	-
36 <b><i>Total Appropriations/Transfers</i></b>	<b>\$ (1,124,691)</b>	<b>\$ (1,068,915)</b>	<b>\$ (1,076,484)</b>
37			
38 <i>Current Year Balance</i>	\$ 3,109	\$ (2,635)	\$ (15,794)
39			
40 Transfer (To)/From General Fund <sup>1</sup>	\$ 98	\$ 2,635	\$ 15,794
41			
42 <b>Cumulative Ending Balance, June 30</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>
43			
44 <b><sup>1</sup> Total Cumulative General Fund Support</b>	<b>\$ 98</b>	<b>\$ 2,733</b>	<b>\$ 18,527</b>