

MEMORANDUM

November 14, 2008

TO: The Honorable Chair and Members of The School Board of Miami-Dade County,
Florida

FROM: Alberto M. Carvalho, Superintendent of Schools



SUBJECT: HOLDBACK OF FUNDS

Florida's Commissioner of Education, Dr. Eric J. Smith, has notified school districts of the impact of the 4% holdback on the Florida Education Finance Program (FEFP). See attached memorandum. All districts will have funds reduced by 1.93%, resulting in a reduction of \$45.8 million for Miami-Dade. Implementation of the holdback in funds will begin with the FEFP payment of December 10, 2008. This 1.93% reduction in FEFP dollars is based on an estimated state revenue shortfall of approximately \$1.5 billion.

Should you have questions or need additional information, please contact me, at 305 995-1428, or Ms. Iraida R. Mendez-Cartaya, Administrative Director, Intergovernmental Affairs and Grants Administration, at 305 995-1497.

AMC:lbd
M301

Attachment

cc: School Board Attorney
Superintendent's Cabinet
Ms. Iraida R. Mendez-Cartaya
Ms. Lisa M. Martinez

FLORIDA DEPARTMENT OF EDUCATION



STATE BOARD OF EDUCATION

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Dr. Eric J. Smith
Commissioner of Education



CONTACT PERSONS:

NAME: Link Jarrett
Martha Haynes
PHONE: (850) 245-0405

MEMORANDUM

DATE: November 10, 2008
TO: District School Superintendents
FROM: Linda Champion
SUBJECT: 2008-09 Budget Release Plan and Holdback of Funds

On June 23, 2008, the Commissioner notified school districts of a fund release plan for 2008-09 that included a 4 percent holdback in state Florida Education Finance Program (FEFP) funds. This action was followed by a General Revenue Estimating Conference on August 15, 2008, that revised the general revenue forecast, estimating a shortfall of \$1,467.7 million. Attached is the 2008-09 FEFP Second Calculation with a holdback of 4 percent in state funds. The holdback includes general revenue funds, educational enhancement (lottery) trust funds, and principal state school trust funds. The total holdback in state funds from the 2008-09 second FEFP calculation is \$355.2 million.

Implementation of the holdback in funds will begin with the December 10, 2008, FEFP payment.

LC:ljj

Attachment

cc: District School Finance Officers
Wayne Blanton
Bill Montford
Scott Kittel
Jennifer Seifert
Mark Eggers
Kurt Hamon
Mark Armstrong
Lynn Cobb

LINDA CHAMPION
DEPUTY COMMISSIONER, FINANCE AND OPERATIONS

