

# FLORIDA DEPARTMENT OF EDUCATION



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## 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