

K-12 Education Budget Division

Tuesday, January 11, 2005

9:00 a.m. Room 112 - State Capitol

Members Present

Senator L. Stumpf
Senator E. Anderson
Senator T. Bakk
Senator M. Fischbach
Senator D. Gaither
Senator D. Hann
Senator Michael Jungbauer
Senator S. Kelley
Senator K. Langseth
Senator S. Marko
Senator S. Nienow
Senator G. Olson
Senator L. Scheid
Senator W. Skoglund
Senator D. Sparks
Senator B. Wergin
Senator C. Wiger

Members Excused

Senator D. Johnson

Senator Stumpf called the meeting to order at 9:10 a.m.

The meeting today was a presentation by Eric Nauman, Fiscal Analyst, on how education is funded.

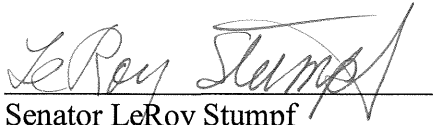
The most recent economic forecast projected education funding to be almost \$12 billion in FY 06-07 said Eric Nauman. He said state aid expenditures are expected to decline because the number of pupils is falling off, but property tax levy dollars are increasing in part due to new referenda. Nauman summarized the many different and complex formulas used to calculate school district revenue and spent most of his presentation explaining recently enacted changes.

Handout # 1 – Choices for funding MN K-12 education
Handout # 2 – K-12 Education Finance Overview – Eric Nauman
Handout # 3 – K-12 FY 2004-2005 Budget

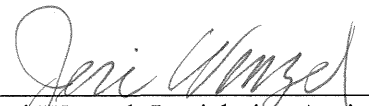
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Handout # 4 MN Department of Finance - November 2004

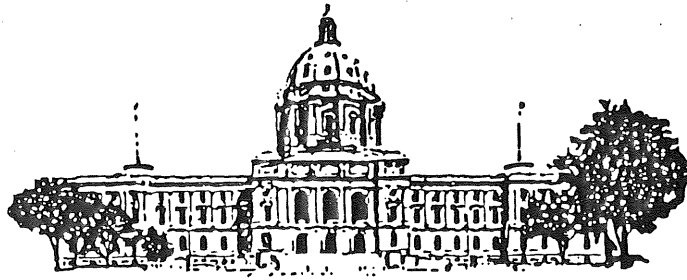
The meeting adjourned at 10:45 a.m. The proceedings were taped and the materials distributed are attached to these minutes.



Senator LeRoy Stumpf
Chairman



Jeri Wenzel, Legislative Assistant



SENATE COMMITTEE HEARING

K-12 Education Budget Division

Tuesday, January 11, 2005

9:00 a.m. – 11:30 a.m. Room 112 – State Capitol

AGENDA

Education Finance Review – Eric Nauman

Senator LeRoy Stumpf
Chairman

Jeri Wenzel
Legislative Assistant

Senate Committee Meeting Log

Committee Name: E-12 Education Budget Division

Date: Jan 11, 2005 Day: tues. Start Time: 9:00

Recording 1:35:26 total length

Agenda

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|-------------------|--------------------|
| Bill # (or Topic) | Ed. Finance Review |
| Author | |
| Short Descriptor | |
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| Action(s) | |
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