

FACT SHEET: K-12 EDUCATION BUDGET COMPARISONS

House Budget pays teachers more, builds more schools, and puts more money into the classroom.

House Budget is the only plan that gives teachers a pay raise this year

The House Budget

- Provides the state's share of a 2% pay raise for school teachers in the first year of the budget (fiscal year 2009).
- Provides the state's share of funding for a second year pay raise of 1.14%

The Senate Budget

- Fails to give teachers a raise for the first year (fiscal year 2009)
- Provides the state's share of a 2.5% salary increase in the second year of the budget (fiscal year 2010) – if revenues match the Governor's optimistic projections.

House Budget is the only plan that protects money for school construction

The House Budget

- Rejects Governor Kaine's proposal to cut school construction grants by \$220.0 million.
- Protects \$110.0 million in school construction grants currently provided for through the Lottery Proceeds Fund and through existing state general funds.
- Provides an additional \$70 million in school construction grants.
- Provides \$20.0 million each year for the Literary Fund interest rate buy down program, allowing the state to leverage \$8 for every \$1 dollar in subsidy.

The Senate Budget

- Cuts school funding through the Lottery Proceeds Fund by \$26.0 million each year.
- Reduces by \$13.8 million each year the school construction grant payments provided through the general fund.
- Diverts the Lottery proceeds that would otherwise flow back to school divisions.

House Budget provides more funds for K-12 Education than any other plan

The House Budget

- Provides \$193 million more for K-12 Public Education than the Governor proposed.
- Provides \$68 million more for K-12 Public Education than the Senate Budget.
- Totals \$13.0 billion for K-12 Public Education in the new biennium – \$1.1 billion more than what was allocated for public education in the current biennium.