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MEMORANDUM

TO: Members, Utah State Board of Education

FROM: Joel Coleman
Interim Chief Executive Officer

DATE: November 7, 2014

INFORMATION: Common Data Committee Report

Background:

Annually, the Common Data Committee is tasked with estimating the tax revenues from the Basic Tax Rate and the number of WPUs which need to be funded for the following fiscal year. This information is included in the Governor's budget and is used by the Legislative Fiscal Analyst's office to determine the amounts which need to be appropriated by the Legislature to fund new growth in students and increases to the value of the WPU. This group is made up of representatives from USOE Finance Section, USOE Internal Audit, Governor's Office of Management and Budget (GOMB), the Legislative Fiscal Analyst (LFA), the State Tax Commission, and local education agencies (LEAs).

As of the first week in November, this group will provide its estimates for FY 2015/16.

Key Points:

The results of the CDC estimates and process for determining those estimates will be reported to the Finance Committee.

Anticipated Action:

The Finance Committee will receive the CDC report.

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