

Prop 123 Funding Projections

Prop 123					Funding				
1	2	3	4	5	A	B	C	D	E
Fiscal Year	Base Level Increase	Estimated Cost of Reset	Additional Funds	Estimated Total Increase K-12	Fiscal Year	Land Trust 4.4% Increment	Additional Inflation	Additional General Fund	Estimated Total Increase K-12
2016	173.26	248,829,400	50,000,000	298,829,400	2016	172,081,000	74,394,000	52,354,400	298,829,400
2017	176.03	256,350,000	50,000,000	306,350,000	2017	172,444,700	75,584,300	58,321,000	306,350,000
2018	178.85	264,098,000	50,000,000	314,098,000	2018	189,936,300	76,793,600	47,368,100	314,098,000
2019	181.71	272,080,100	50,000,000	322,080,100	2019	206,008,000	78,022,300	38,049,800	322,080,100
2020	184.62	280,303,400	50,000,000	330,303,400	2020	217,929,600	79,270,700	33,103,100	330,303,400
2021	187.57	288,775,300	75,000,000	363,775,300	2021	226,484,700	80,539,000	56,751,600	363,775,300
2022	190.57	297,503,300	75,000,000	372,503,300	2022	233,291,400	81,827,600	57,384,300	372,503,300
2023	193.62	306,495,000	75,000,000	381,495,000	2023	239,723,900	83,136,800	58,634,300	381,495,000
2024	196.72	315,758,500	75,000,000	390,758,500	2024	245,760,400	84,467,000	60,531,100	390,758,500
2025	199.87	325,302,000	75,000,000	400,302,000	2025	251,526,400	85,818,500	62,957,100	400,302,000
Total		2,855,495,000	625,000,000	3,480,495,000	Total	2,155,186,400	799,853,800	525,454,800	3,480,495,000

Assumes annual enrollment growth of 1.4%

Assumes annual inflation of 1.6%

Prop 123 would reset base level from \$3,426.74 to \$3,600 in FY 2016

Land Trust 4.4% increment calculated as the distribution portion beyond 2.5% in each fiscal year, assuming 6.9% total distribution in each fiscal year

Prop 123 sets the FY 2016 distribution at a fixed amount: \$259,266,200. The incremental amount displayed here reflects the difference between that value and the 2.5% baseline distribution

12/3/2015