Equivalence Formula Only 2

[Table content]

Inflation Adjusted Funding per Student
Funding per Student

State Only 3

Inflation Adjusted Funding per Student
Funding per Student

State & Local Only 4

Inflation Adjusted Funding per Student
Funding per Student

Technical Assumptions

Inflation Adjustment Factor

1/ "Inflation Adjustment Factor" represents cumulative inflation, whereas the "Inflation Rate" is above prior year only. Bo
<table>
<thead>
<tr>
<th></th>
<th></th>
<th></th>
<th></th>
<th></th>
<th></th>
<th></th>
<th></th>
<th></th>
<th></th>
<th></th>
<th></th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td>BSA 1</td>
<td>1,298,862 ½</td>
<td>1,298,862 ½</td>
<td>1,298,862 ½</td>
<td>1,298,862 ½</td>
<td>1,298,862 ½</td>
<td>1,298,862 ½</td>
<td>1,298,862 ½</td>
<td>1,298,862 ½</td>
<td>1,298,862 ½</td>
<td>1,298,862 ½</td>
<td>1,298,862 ½</td>
<td>1,298,862 ½</td>
</tr>
<tr>
<td>TIC 2</td>
<td>3,205,760 ½</td>
<td>3,205,760 ½</td>
<td>3,205,760 ½</td>
<td>3,205,760 ½</td>
<td>3,205,760 ½</td>
<td>3,205,760 ½</td>
<td>3,205,760 ½</td>
<td>3,205,760 ½</td>
<td>3,205,760 ½</td>
<td>3,205,760 ½</td>
<td>3,205,760 ½</td>
<td>3,205,760 ½</td>
</tr>
</tbody>
</table>

**All Funding (continued)**

- **Adjustments**
  - **Rebates**
    - **K-12**
      - 191,399,000
    - **Higher Ed**
      - -
  - **Costs**
    - **K-12**
      - 48,401,000
    - **Higher Ed**
      - -
  - **AMRA**
    - **K-12**
      - 521,667,000
    - **Higher Ed**
      - -

**State FY 2018**

- **K-12 State Aid (Full العودة)**
  - Basic State Aid (BSA) (w/o land trust & ESA)
  - Adjustments:
    - Equalization total

**Education Jobs Fund (EduJobs) figures assume that public schools used one**

- To offset the impact of temporary factors that otherwise would distort long-term

- Formula number reflects the effect of a $12 billion K-12 fund for a fiscal year. The regular FY 2007 and FY 2013 numbers reflect the effect of the one-time revenue “packages” that occurred during those years.

- The Fiscal 2007 and FY 2013 budgets included $1.3 billion in one-time reductions to be offset with local cost balances (BSA dedicated funds) and $5.7 billion from the Homeowner’s Rebate. The FY 2013 budget included a reduced $1 billion one-time increase.

- The FY 2007 and FY 2013 budgets included $3 billion in one-time reductions from the American Recovery and Reinvestment Act (ARRA) to reflect a portion of state dollars for K-12 expenditures.

- Declines in state-reported enrollment and total state funding for K-12 over the last several years.

- Includes all funding of equalization, the Multibill (SB 557) and the other program for a given fiscal year and an adjustment to correct for the inadvertent use of FY 2007 surplus reserves to cover FY 2008 state taxes.

- Includes all K-12 funding of equalization, the Multibill (SB 557) and the other program for a given fiscal year and an adjustment to correct for the inadvertent use of FY 2007 surplus reserves to cover FY 2008 state taxes. **(continued)**

- Tax revenue fluctuations. FY 2007 originally anticipated $4 billion in additional state fiscal year. The reversion of $2.2 billion from increased state fiscal year in 2008.

- Includes all funding of equalization, the Multibill (SB 557) and the other program for a given fiscal year and an adjustment to correct for the inadvertent use of FY 2007 surplus reserves to cover FY 2008 state taxes. **(continued)**

- Excludes $4.2 billion in one-time reductions from the American Recovery and Reinvestment Act (ARRA) to reflect a portion of state dollars for K-12 expenditures.

- The regular FY 2007 and FY 2013 numbers reflect the effect of the one-time revenue “packages” that occurred during those years.