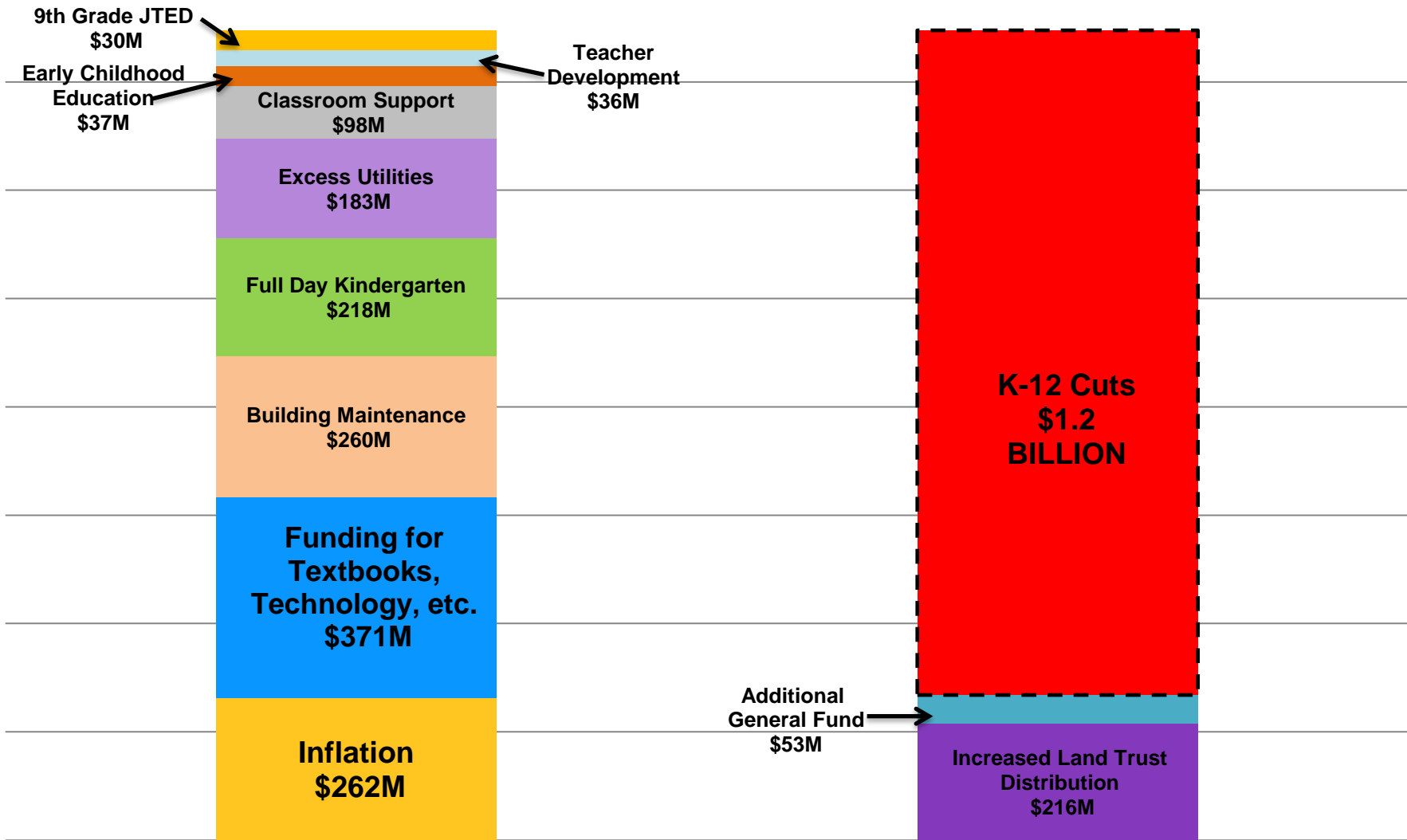


\$1.2 BILLION IN ANNUAL CUTS TO K-12 EDUCATION REMAIN AFTER PROPOSITION 123



\$1.5 Billion Annual Cut to K-12
FY 2016 vs. FY 2009

Proposition 123
(Avg. Dollar Amounts
FY 2016-FY 2025)

