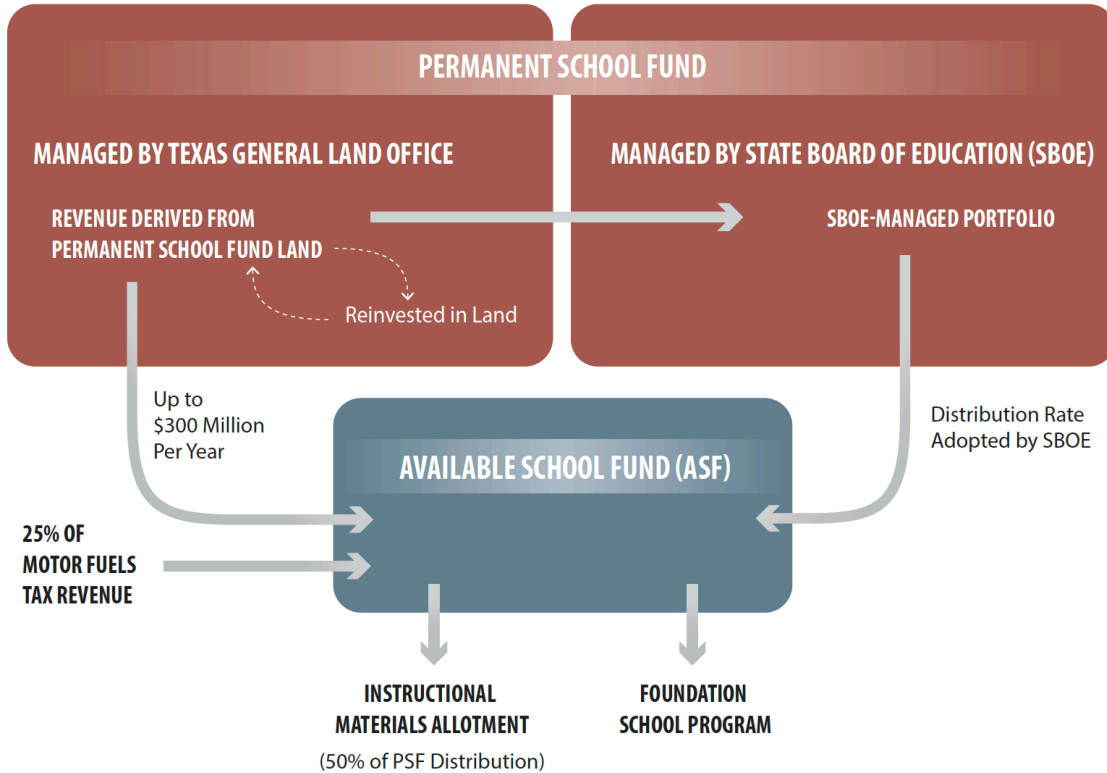


TEXAS PUBLIC SCHOOL FINANCE

4 PICTURES WORTH 50 BILLION DOLLARS

EXHIBIT 18

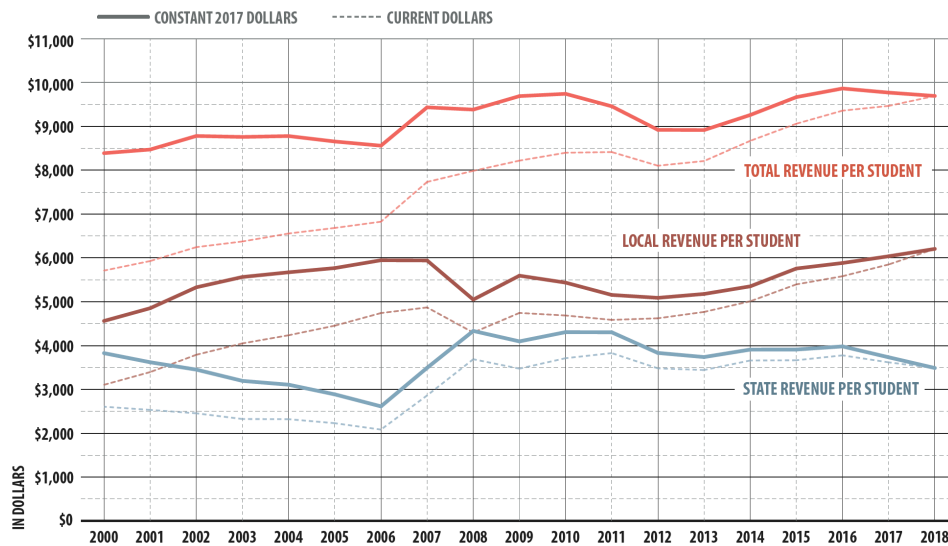
FUNDING FLOW OF PERMANENT SCHOOL FUND AND AVAILABLE SCHOOL FUND



Source: Legislative Budget Board

EXHIBIT 12

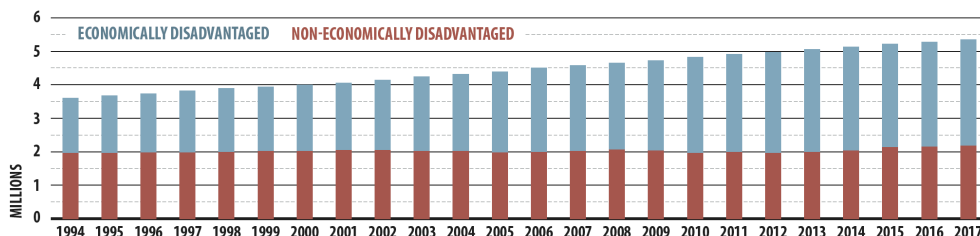
AVERAGE PER-STUDENT REVENUE IN TEXAS PUBLIC SCHOOLS, FISCAL 2000-2018



Sources: Texas Education Agency, Texas Comptroller of Public Accounts and U.S. Inflation Calculator

EXHIBIT 11

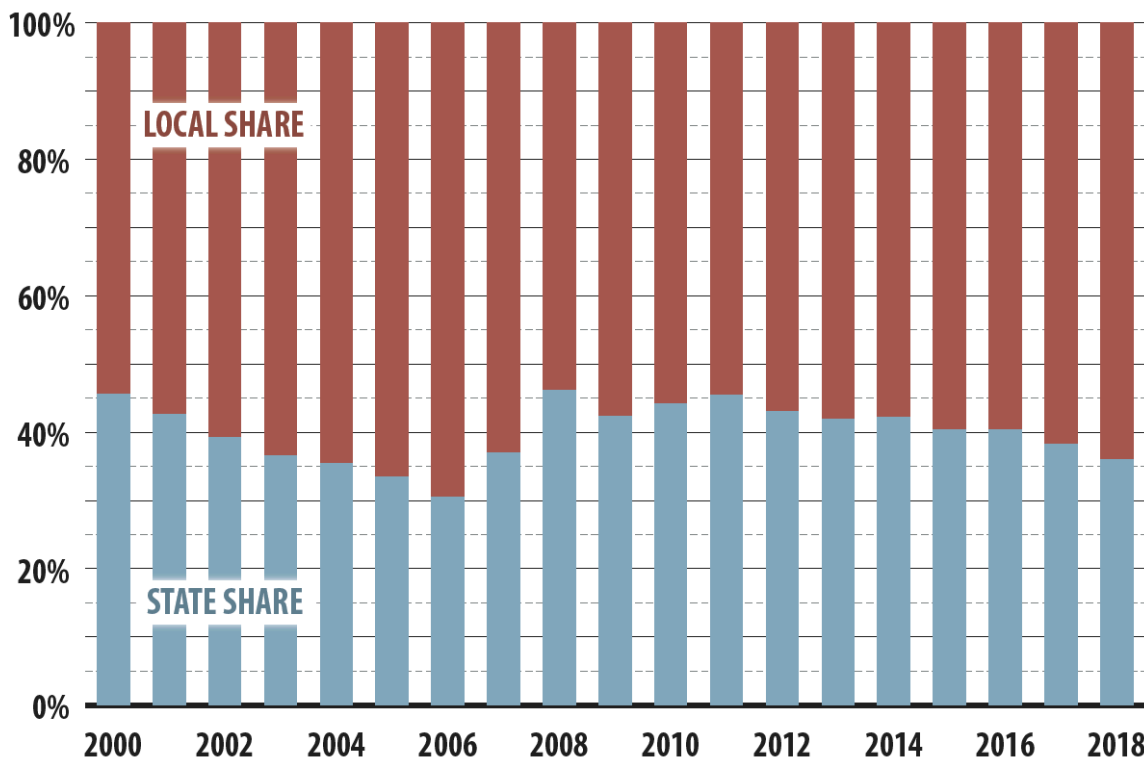
TEXAS STUDENT ENROLLMENT BY ECONOMIC STATUS, FISCAL 1994-2017



Sources: Texas Education Agency and Texas Comptroller of Public Accounts

EXHIBIT 14

SHARES OF TEXAS PUBLIC EDUCATION FUNDING FISCAL 2000-2018



Sources: Texas Education Agency and Texas Comptroller of Public Accounts

