

**INDIANA SCHOOL FUNDING INCREASES FOR THE PAST EIGHT BUDGETS COMPARED WITH
GOV. HOLCOMB'S BUDGET (JANUARY) AND THE HOUSE BUDGET**

Source: The summary cover page from the General Assembly's School Formulas for each budget and House Bill 1001 (the budget bill) in each year.

Prepared by Dr. Vic Smith, 3-12-23

When school funding formulas are passed every two years by the General Assembly, legislators see the bottom line percentage increases on a summary page. Figures in this summary are listed below for the last seven budgets I have personally observed as they were approved by the legislature. Tuition support and dollar increases have been rounded to the nearest 10 million dollars.

Budget Year	Total Tuition Support	Percent Increase from Previous Year	Dollar Increase from Previous Year
2007 BUDGET:			
FY 2008	\$6.27 Billion	+4.1%	+\$250 Million
FY 2009	\$6.48 Billion	+3.6%	+\$210 Million
2009 BUDGET:			
FY 2010	\$6.55 Billion	+1.1%	+\$70 Million
FY 2011	\$6.57 Billion	+1.0%	+\$20 Million
2011 BUDGET:			
FY 2012	\$6.28 Billion	-4.5%	-\$290 Million
FY 2013	\$6.34 Billion	+1.0%	+\$60 Million
2013 BUDGET:			
FY 2014	\$6.62 Billion	+2.0%	+\$280 Million
FY 2015	\$6.69 Billion	+1.0%	+\$70 Million
2015 BUDGET:			
FY2016	\$6.82 Billion	+2.3%	+\$130 Million
FY2017	\$6.98 Billion	+2.3%	+\$160 Million
2017 BUDGET:			
FY 2018	\$7.04 Billion	+1.6%	+\$60 Million
FY 2019	\$7.16 Billion	+1.7%	+\$120 Million
2019 BUDGET:			
FY 2020	\$7.33 Billion	+2.5%	+178 Million
FY 2021	\$7.51 Billion	+2.5%	+340 Million
2021 BUDGET:			
FY 2022	\$7.86 Billion	+4.6%	+345 Million
FY 2023	\$8.20 Billion	+4.3%	+340 Million
2023 BUDGET PROPOSED BY Gov. Holcomb on 1/5/23			
FY2024	\$8.692 Billion	+6.0%	+492 Million
FY2025	\$8.8659 Billion	+2.0%	+173.9 Million
2023 BUDGET PROPOSED BY HOUSE REPUBLICANS on 2/17/23 (Student Funding Formula)			
FY2024	\$8.897 Billion	+8.5%	+\$697 Million
FY2025	\$9.075 Billion	+2.0%	+\$178 Million