



## Difference Between LAO and DOF K-14 Property Tax Estimates

***Excludes Property Taxes to Excess Tax Districts  
(Dollars in Billions)***

	LAO	DOF
<b>2006-07</b>		
K-14 property taxes received	\$13.8	\$13.8
Property taxes that would have been allocated to K-14, except for:		
Triple flip	1.4	1.4
VLF swap	5.5	5.1
<b>Total K-14 Property Tax Base</b>	<b>\$20.7</b>	<b>\$20.3</b>
<b>2007-08 Estimate</b>		
Property tax growth rate	8%	2% to 13.2% <sup>a</sup>
Total K-14 property tax base	\$22.4	\$21.9
Property taxes that would be allocated to K-14, except for:		
Triple flip	-1.4	-1.4
VLF swap	-5.9	-5.8
Offset for redevelopment	-0.02	—
<b>K-14 Property Taxes</b>	<b>\$15.0</b>	<b>\$14.7</b>

<sup>a</sup> The Department of Finance (DOF) does not report a single growth rate, but reports separate rates for base, Educational Revenue Augmentation Fund (ERAF), and vehicle license fee (VLF) swap property taxes. The DOF's overall rate is effectively the same as the LAO. That is, DOF's revenue base must grow by 8 percent to fund the amounts indicated for VLF swap, triple flip, and K-14 property taxes.