







Agenda

- State Forecast / Budget – September Revenue Forecast
- Costing Out / Equity Work – Update of Process
- 2018 Coalition Table – Great Education Colorado and CSFP

September Forecast - Revenue

- Revenue Down

-   Adjust budget down by \$230M - \$330M
-   Adjust revenue down for 2016-17 \$61.9M
-   Adjust revenue down for 2017-18 \$ 121.6M



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September Forecast - Transfers

- Transfers:

-   Legal settlement for severance tax transfer up: \$17.8M
- Transportation & Capital Construction
 - Remain same for 2016-17: \$225M
 - 2017-18 amounts are different in the two forecast estimates
 - vary from \$125M to \$225M







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September Forecast – Tax Payer Refunds

- Tax Payer Refunds





-   2015-16 refunds - adjusted via income tax
- Not anticipated for 2016-17: \$209.4M away
-   Not anticipated for 2017-18: will need to budget for 2018-19 refund of \$82.3M
-   Anticipated for 2018-19

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September Forecast - Inflation

-   Inflation Up 2.9%
 - When inflation increases it is a reflection of economic growth and increased costs for delivering services.
 - When inflation is higher than budgeted for:
 -   It increases financial pressure on the state's general fund – as many calculations are based on an inflationary increase.

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September Forecast – Education Fund

- Education Fund generates revenue on a yearly basis
 - Current amount generated is \$548 million (2015-16).
 - These dollars are currently obligated for programs.
- No additional revenue in Education Fund to offset reductions
 - Revenue is budgeted for \$570 million.
 - The difference does not allow for current funded programs to receive an inflationary increase.

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Costing Out / Equity Work

- Timing – Began in May with survey to every district in June
- Process – Three methodologies
- Handouts – Panel work/equity analysis
- Finished Product – November 2016

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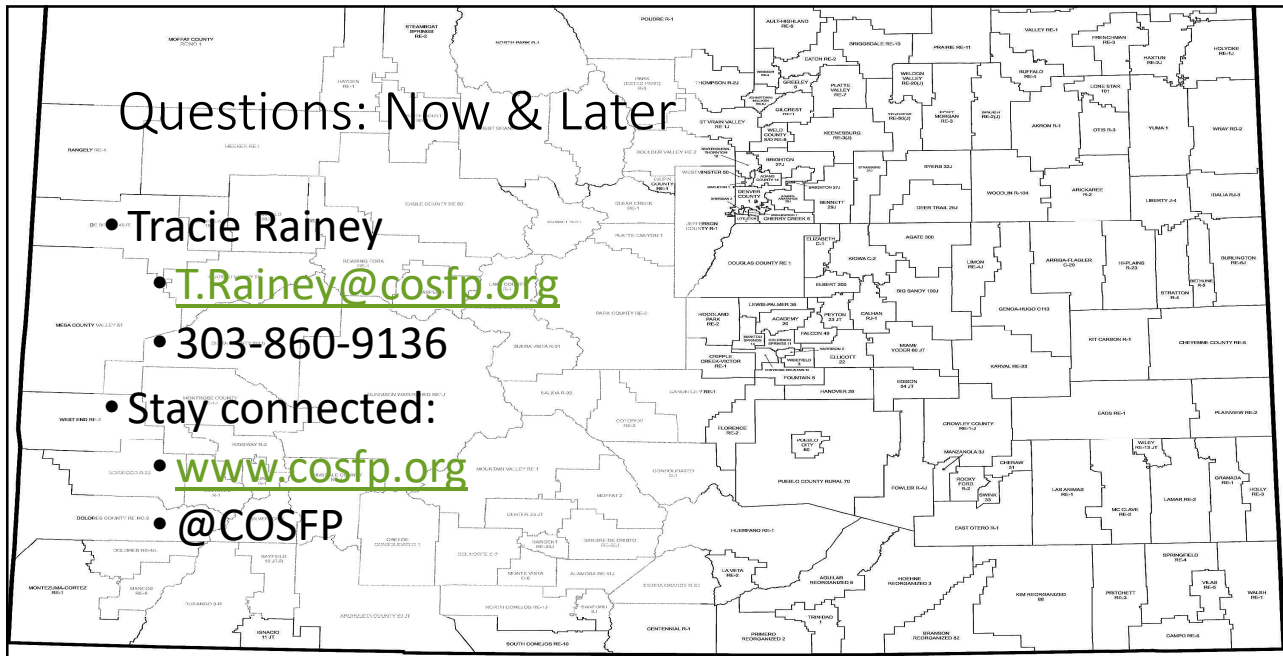
2018 Coalition Table

- Conveners – CSFP and Great Education Colorado
- First meeting in July of 2016
- Over 20 entities are involved so far
- Timeline is to be prepared for the 2018 election
- In addition to Superintendents, Rural Alliance, CASE, CASB, CEA, who are at the Table, we have:
 - AFT Colorado, Arc of Arapahoe/Douglas, Children’s Voices, CLARRO, Colorado Association of Gifted and Talented, Colorado’s Children’s Campaign, Council of Churches, Colorado PTA, CSFP, Colorado Statewide Parent Coalition, Great Ed, NAACP, One Colorado, Padres Unidos, Pinnacle Partners, Project VOYCE, The Fields Foundation, Urban League of Metropolitan Denver

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Questions: Now & Later

- Tracie Rainey
- T.Rainey@cosfp.org
- 303-860-9136
- Stay connected:
- www.cosfp.org
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