

Western Slope - CSFP

February 12, 2018

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Topics of the Day

- State Revenue and Federal Changes
- Superintendents' School Finance Bill –
 - What does it mean for my district?
- 2018 Revenue – Status – How to get involved
 - Most local statewide campaign ever to be tried

Goals of the Day

- Answer questions that are helpful in understanding the Superintendents' Modernized School Finance Bill – HB-1232
- Answer questions on the ballot initiative and what you may need for your communities to be engaged

December 20th Forecast

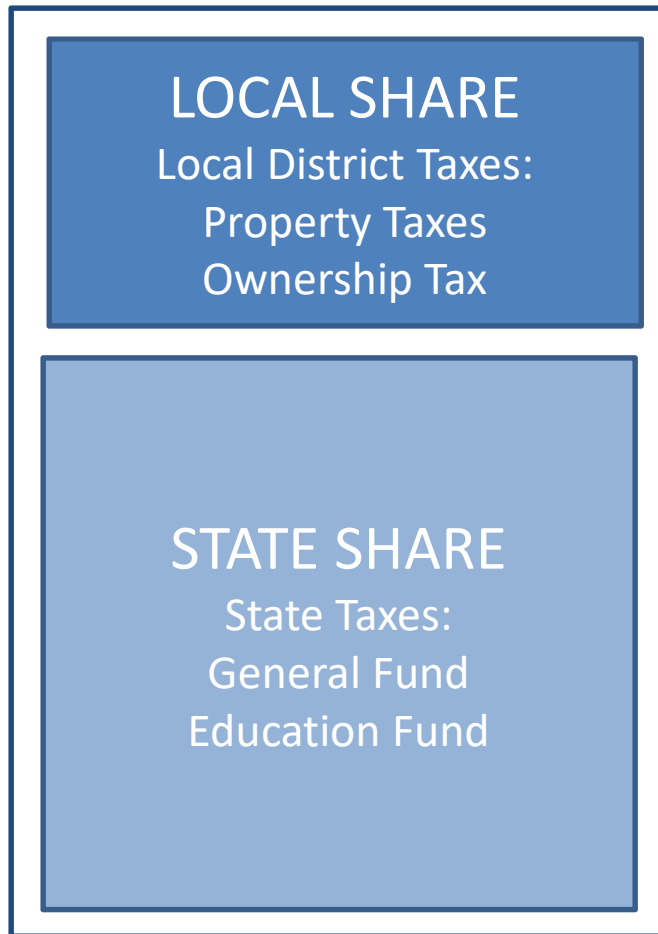
- Colorado's economy remains strong
- Additional revenue this year
 - Many hands are out for those dollars
- Federal Tax changes = more dollars to the General Fund – once again raising concerns of TABOR Refunds sooner than anticipated
- Concerns again of RAR dropping to 6.1 in 2019-20.

Mill Levies

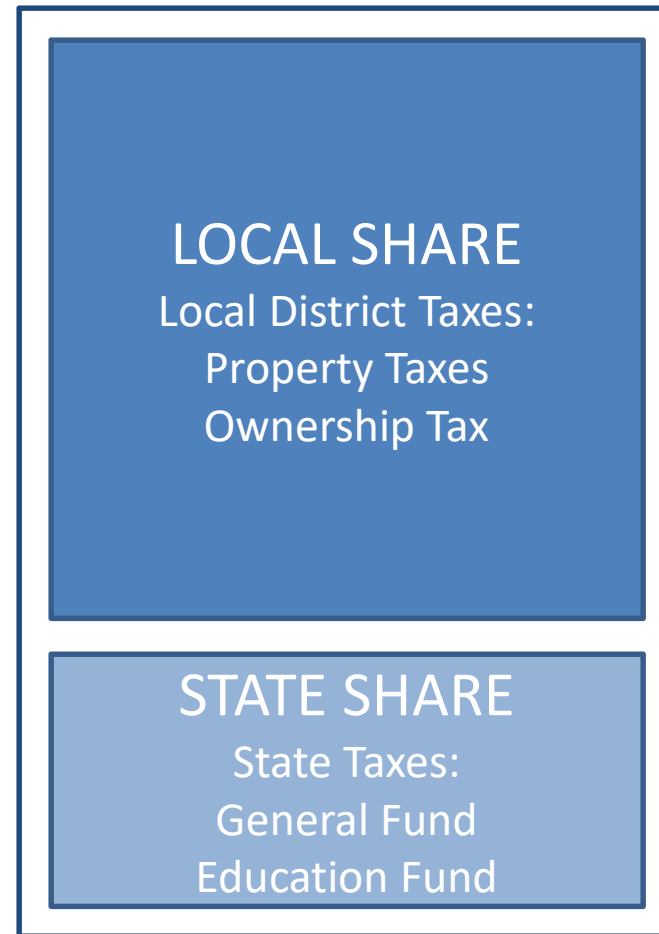
- Many discussions going on around mill levies at the Capitol:
 - Local Share
 - Overrides
 - Statewide mill
 - Equalization

State & Local Share Varies (by design)

District A



District B



Supplemental Process

- Budget Stabilization factor reduced by \$13 million to \$823 (result of a reduction in state's estimate for enrollment)
- \$97 million put into the State Education Fund (result of higher local share in property tax)

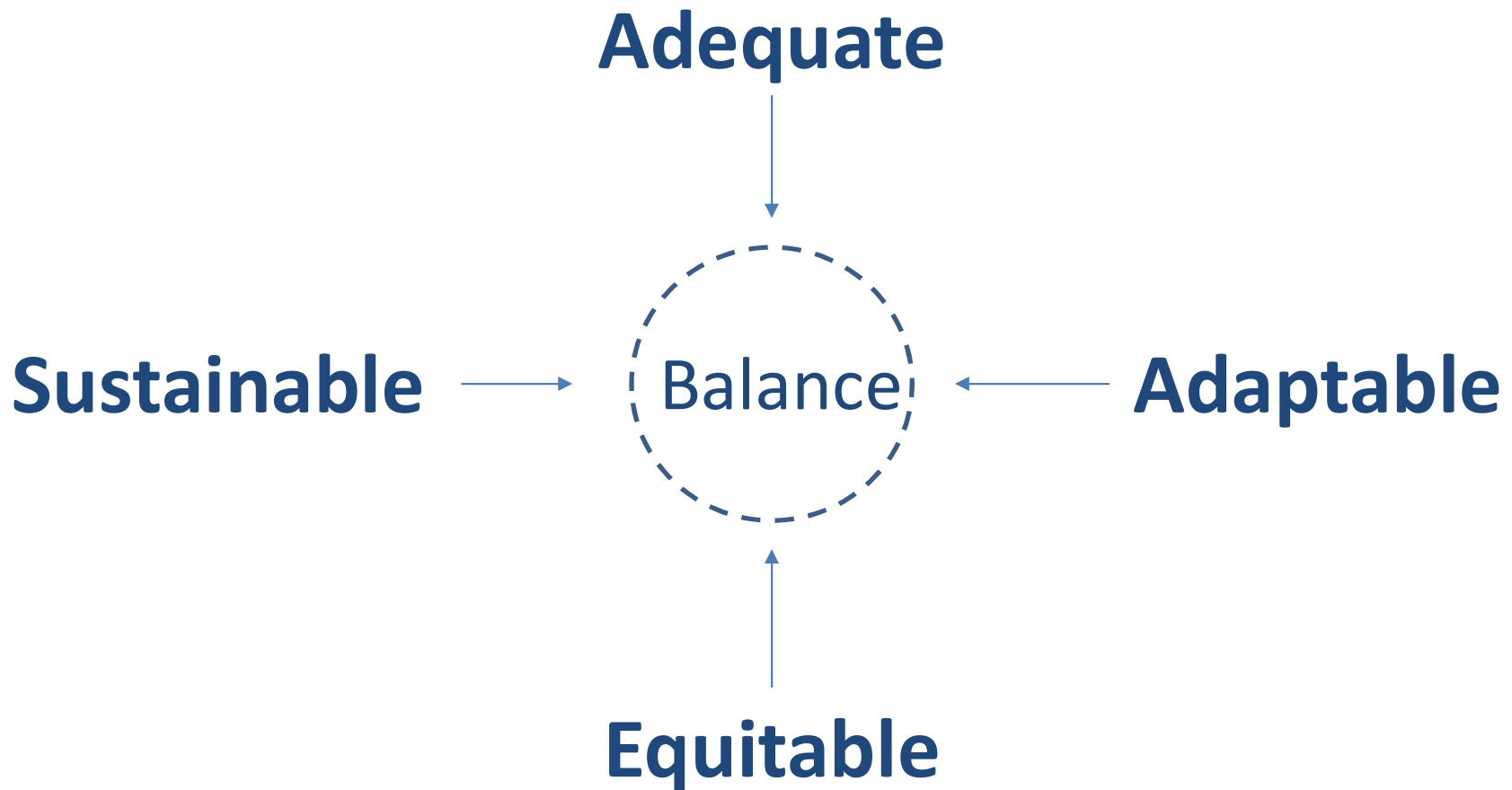
Governor's Budget Request

- To reduce Budget Stabilization factor by \$70-\$100 million
- \$30 million to Rural Schools (outside the SFA)
- Revenue allocated teacher shortage (undetermined exact amount and process)

Colorado's School Finance Act

- Designed by Legislature in 1994 - *23 years ago*
- 40 mills per district
- 50/50 split between district and state
- Equalization Formula – concern about taxpayer equity
- Educational Goal: *Every child had access to education*

Principles: School Finance System & Tax System



Superintendents' Plan

- **What it asks:** To implement the policy of a new formula
- **What is doesn't ask:** To provide the resources for implementation

Every legislator has at least one superintendent in their district who supports this work.

Questions & Concerns

- Today
- Later –
contact me



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