COMPONENTS FOR STATE LEVEL MODELING SCHOOL FINANCE FUNDING FOR 2015-16, 2016-17, AND 2017-18 (PAGE 1)

	228 Transfers	TABOR Refunds	Medicaid Expansion	Recission	Negative Factor
Context	Triggered by a 5% growth in personal income in 2014. Requires 2.5% of GF to go to transporation in first two years and 3% in final three years. Can be halved or eliminated based on certain TABOR refund levels.	Required refunds to taxpayers when revenues exceed Ref. C TABOR Cap. If refunds above $97.7 million EITC kicks in. Over $294.6 million income tax reate reduction kicks in. Effectively means that increases in revenues above cap provide no additional revenues to state.	State must pick up higher shares of cost of Medicaid expansion over the years. The federal government picks up 100% of the cost of expansion through 2016, 95% in 2017, and 94% in 2018.	Based on projected funding for 2015-16, recission may be necessary to balance budget according to current forecasts.	Statutory language exists to keep the negative factor at $855 million going forward. Modeling assumes this figure may need to change due to budget pressures.
2014-15	Projected full transfer needed at $260 million. Only half that amount was budgeted.	Governor's Model $194 million, Leg. Model - $217 million			$885 million
2015-16	Full, Half, None - $260 million	Governor's Model - $76.2 million, Leg. model $0	No new cost	Model recission in 2015-16 . Assume around 40% of $180 million to education funding. $180 million includes the additional needed for 228 transfers.	$855 million, need about $50 million to stay constant
2016-17	Full, Half, None - $260 million	Governor's Model $385.2 million, Leg. Model $211.5 million	Half year of 5%		$50 million to stay constant ($100 million for 15-16 and 16-17)
2017-18	Full, Half, None - $260 million	$400-$600 million projected	Half year of 5%, and half year of 6%		$50 million to stay constant ($150 million for 15,16, 16-17, and 17-18

COMPONENTS FOR STATE LEVEL MODELING SCHOOL FINANCE FUNDING FOR 2015-16, 2016-17, AND 2017-18 (PAGE 2)

	Student Growth	Inflation	At-Risk %	State Ed Fund Balance	General Fund Contribution	Other Factors
Context	Projected figures represent projections and recent trends.	Projected figures represent recent trends.	Assuming percentage of total populationin the state statys constant. This does not take into account individual district changes	State Education Fund balance is declining. Ending balance targets have been set by the state.	If negative factor is to remain constant, then in conjunction with growth and lower SEF funds, GF contribution will need to grow.	Changes to the Hospital Provider fee, a decision on Dwyer in the plantiffs favor, or a de-brucing effort would cause a level of change that would make current modeling moot.
2014-15	1.50%	Recent years closer to 2.5%, state modeling 1.4%		$300 Million		
2015-16	1.50%	State modeling 2.6%	44%	$147 million currently assumed in budgets	$350 million increase to keep current funding levels, does not include $50 million for negative factor.	
2016-17	1.50%	State modeling 2.4%	44%	$100 million target	Will increase unless changes to policy	
2017-18	1.50%	2.5% - assumption	44%	$100 million target	Will increase unless changes to policy	