

# Western Slope Colorado School Finance Project Advisory Meeting October 18, 2018

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## School Finance – Hot Topics

- Economic Forecast
- Interim Committee on School Finance
- Interim Committee on Gallagher
- Superintendent's ongoing school finance revisions
- Other groups ideas of redistribution of revenue
- On going discussion of mill levy equalization

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## Economic Forecast

- Strong economy – most sectors of the state showing strength – oil and gas, technology sector, construction, and tourism (excluding ski season of 2017).
- Over \$1 billion for legislature to begin for this years budget –
  - K- 12 Case loan growth and inflation \$300 million
  - If A73 doesn't pass – change in RAR could be a \$300 million backfill
  - Medicaid growth – slowing with case load growth, more in aging
  - PERA and TABOR refunds included with legislative council forecast if Governor's forecast is adopted then need another \$100 million.
  - Impact of Initiative 109

## Interim Committee on School Finance

- Discussing options for adjusting formula – using a simulation model
- Current model assumes no additional dollars-redistribution
- Current model assumes no more pay down on B/S factor
- Discussion on what student's should be in at-risk – discussion around direct certification
- Discussion around size factor
- Discussion around COL
- Discussion around mill levies

## EdBuild



<https://edbuild.org>

## Interim Committee on Gallagher Bills Recommended to Move Forward

- [Summary Report to Legislative Council](#)
- Bill A – Repeal the Gallagher Amendment
- Bill B – Regional Residential Assessment Rates for Property Tax
- Bill C – Backfill Property Tax Loss to Certain Special Districts

## Secure Rural Schools Funding

- Current year allocation became available a few weeks ago, part of omnibus bill that passed last minute – allocation to be less than prior years – just appropriated so not going to be available until after the first of the year in 2019
- Future years allocation – too soon to know

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## Other Discussions

- Superintendent's formula
- Other ideas murmuring
- Mill levies – equalization

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What are you hearing?

How can we help you?

What do you need?

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