Western Slope - CSFP
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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**

**LOCAL SHARE**
Local District Taxes:
- Property Taxes
- Ownership Tax

**STATE SHARE**
State Taxes:
- General Fund
- Education Fund

**District B**

**LOCAL SHARE**
Local District Taxes:
- Property Taxes
- Ownership Tax

**STATE SHARE**
State Taxes:
- General Fund
- Education Fund
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

Adequate

Sustainable → Balance → Adaptable

Equitable
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
Contact Information

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