



COLORADO

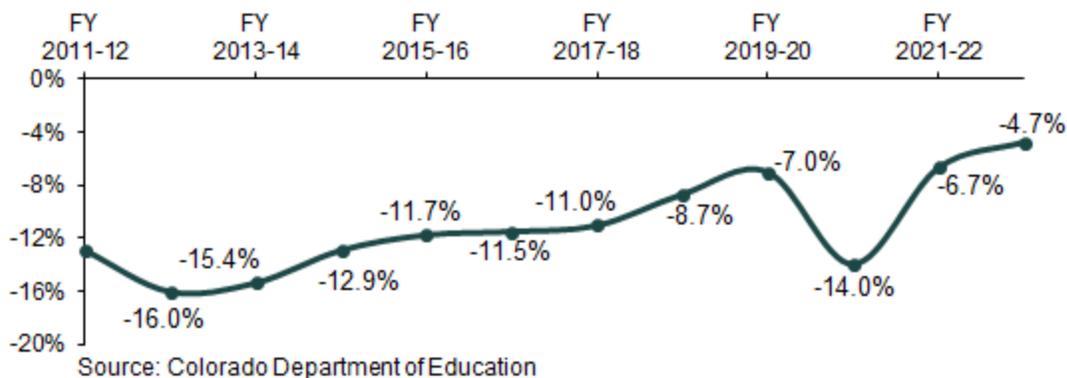
Governor Jared Polis

FY 2022-23 Budget Fact Sheet K-12 Education

The Governor’s FY 2022-23 Budget recognizes that one of the most important investments we can make in our State’s future is in our children and our public schools – now more than ever. The economic downturn and global health pandemic have elevated the importance of providing a high-quality education for all students, regardless of zip code or family income. That’s why this budget proposes stimulus and strategic investments to help Colorado climb out faster and better. This is essential to achieving our mutual goal of robust funding for K-12 education. The Governor also supports the General Assembly’s efforts to increase equity in the school finance formula and encourages further efforts moving forward. Investments in the Governor’s FY 2022-23 Budget include:

- **\$381M increase in State funding for K-12 public schools**, which represents an 8% increase over FY 2021-22 levels and increases per pupil funding by \$526 per student. This request lowers the Budget Stabilization Factor by \$150M to \$421M – the lowest percentage of Total Program funding since its peak of 16.0% in FY 2012-13. Additional pre-pays totalling \$300 million will maintain the new lower factor and safeguard our K-12 investments in FY 2023-24 and FY 2024-25.

K-12 Budget Stabilization Factor reduced to 13-year low



- **\$10M increase in state funding for CSI mill levy equalization** in efforts to ensure that those attending district schools and Charter School Institute schools have access to the same public resources within their geographic regions.
- **\$2M increase in state funding for new resources for school improvement** to expand access to existing and new evidence-based supports for schools identified as underperforming under the Colorado state accountability system.
- **\$0.5M increase in state funding for empowering parents with school information** to contribute to improvements in data quality, accessibility, and transparency in the State’s school and district dashboard, SchoolView.



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The Governor's FY 2022-23 Budget provides \$6.7B total funds for the Colorado Department of Education (CDE), a 3% increase from FY 2021-22. K-12 public education in Colorado will see a \$381M total fund increase, an 8% increase from FY 2021-22.