

## Today's Goals

- Background information
- What were the goals of the current School Finance Act (SFA)?
- How was the study conducted
- What are the results
- How to use the results
- What are characteristics of a good school finance system

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## Background

- Who is CSFP?
  - Non-profit, non-partisan - supported by school district contributions
  - School finance analysis for local and state policy makers – since 1995.
- What is the CSFP completed?
  - Costing Out and Equity Analysis
- Why was this analysis done?
  - Superintendents wanted to be proactive leaders in the discussion of changes to school finance
- How is the study helpful and how is it used?
  - Provides researched information for changes to school finance

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## Goals of the 1994 School Finance Act

- To ensure every student had access to school
  - Prior to standards, assessments, accountability, safety & security, teacher evaluation criteria at state level
- Every district levies 40 mills or their total program
- 50% state and 50% local
- Overrides went from 5% to 10%
  - Concerns of inequity

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## How was the Study Conducted?

- Evidence Based – nationally recognized methodology
- Professional organization recommendations
  - What resources are needed to meet standards?
  - Personnel, classroom materials, professional development
- Series of prior studies completed by CSFP – 2003 thru 2013
- Professional Judgment Analysis

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## What are Results from the Study?

- Equity Results – Student Need & Tax Payer
- Adequacy Results – What is needed to meet the academic expectations of school districts for all students to be successful?

*Both are equally important.*

*You can have an equitable system which is so inadequate that districts can't provide services.*

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## Equity

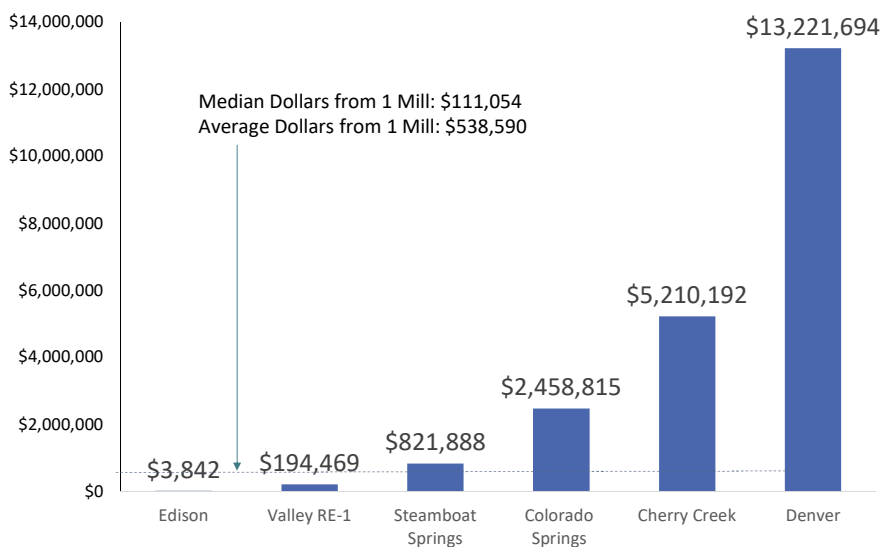
- Tax payer – Districts have no control of what one mill can raise
  - One mill raises from about \$4,000 to over \$13,000,000
  - Range per mill per student: \$19 to over \$3,000.
  - Mills for school finance are less than 2 up to 27 (1994 goal was 40 mills or total program)
  - Mill levy overrides are now 25% to 30% - in addition to multiple exceptions for other overrides (1994 – 10%)
  - Today numerous discrepancies are realities for school districts.
- Student need
  - Colorado has not made progress in funding for the most vulnerable students in our state.
  - Both the number of students and the achievement gaps continue to grow.

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Range of Dollars Raised by 1 Mill



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## Adequacy

- Adequacy
  - Begin by identifying an appropriate “base” amount for School Finance Act
  - Should allow districts to provide programs & educational supports for students to meet the academic requirements for which districts are held accountable.
- Adjustments are made for student and district characteristics over which a district has no control
- Resources should be adequate, equitable, sustainable and flexible to accommodate new requirements.

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## Using the Study Results

- Results from the research allows for changes in funding policy that reflect what is needed for students to be successful based on the current requirements by the district, state and Federal government.
- Results create the adjustments needed for a finance formula
- Results focus on student and district characteristics that balance equity and adequacy
  - creates needed differences for students and
  - addresses district capacity

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**Questions: Now & Later**

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