The Governor’s FY 2023-24 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 global health pandemic has 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 large increases in Total Program funding and strategic investments to help Colorado continue to rebound faster and better. Investments in the Governor’s FY 2023-24 Budget include:

- $704M increase in Total Program funding for K-12 public schools, including $473M in state funds. The Governor is committed to lowering the BSF in a sustainable way to ensure stable, predictable funding for schools and school districts. The Governor's request includes 3 parts:

1. Request the BSF be reduced to 3.0 percent in FY 2023-24, increasing the per pupil spending by an average of $861 or nearly $19,000 per classroom. This represents a 58% increase over last year’s budget increase of $545 per pupil or $12,000 per classroom.
2. Propose a two-year strategy for further reductions in the BSF to 2.5 percent in FY 2024-25, which will increase per pupil funding by $525, or 5.0 percent.
3. Evaluate the potential for additional buydown in balance with the smoothing that is needed in the State Education Fund to avoid an unaffordable General Fund spike in FY26 and beyond.
$29 million in increased special education services funding through categorical programs, placing additional resources above the funding need formula to further close gaps in reimbursement rates between what the federal government provides for special education funding and what districts must pay in order to allow school districts to provide additional support services to students with disabilities.

$1M increase in state funding for new resources for school improvement to implement a bold proactive response to getting schools off the accountability clock faster. The request focuses attention on schools early in the process, using evidence-based turnaround strategies that will drive improved student outcomes and avoid years of incremental fixes that yield little to no results. Because S.B. 22-137 expanded the list of schools eligible to apply for School Transformation Grants to include Improvement schools as well, the state is now anticipating that the number of schools eligible to apply for EASI funding will jump from 300 to 700 this year.

$7M increase in State general 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.

$570K increase in funding for the state match of Colorado’s Imagination Library to improve pre-literacy skills, kindergarten readiness, parent and family engagement, and third grade reading proficiency.

$8.4 million in investments for school safety. This includes:

- Providing grants for physical security improvements in buildings and classrooms, including locked doors and entrance systems
- Building more capacity to support school districts and charter schools with a one-stop shop on school safety
- Expanding threat assessment training for schools to identify warning signs and address them