

# Lake County School District: School Finance update

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Colorado School Finance Project

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COLORADO SCHOOL FINANCE PROJECT

Support Children - Support The Future

# Colorado School Finance Project

- Non-profit, non-partisan- Supported by school district contributions- School finance analysis for local and state policy makers since 1995- Governed by a board comprised of national and state experts on school finance
- **Our Mission:** *To compile, collect and distribute research-based, non-partisan information and data on topics related to school finance for state and local policymakers.*

# School District Funding

First dollars into funding is local share, property tax and ownership fees



State backfills the difference to equalize starting point for every district



The Budget Stabilization Factor is applied and reduction made against the factors

**Sample District Budget Development Calendar for 2020-21 School Year**

*Italics = State Level*

|   |  |  |
|---|--|--|
| <p><b>July 2020</b><br/>New Fiscal Year Begins</p>  | <p><b>August 2020</b><br/><b>District:</b> Plan budget calendar for 2021-22.<br/><br/><b>BOE:</b> Long-range budget forecast discussions with BOE. Decision due for Mill or Bond election.<br/><b>District:</b> Receive preliminary assessed valuation</p> | <p><b>September 2020</b><br/><b>State:</b> 2021-22 Revenue Forecast<br/><br/><b>BOE:</b> Receives quarterly financials</p>   |
| <p><b>October 2020</b><br/>October Student Count (10-day window)</p>                            | <p><b>November 2020</b><br/><b>State:</b> <i>Governor's Budget</i><br/><br/><b>District:</b> Mill or Bond election, Odd years: School board election</p>   | <p><b>December 2020</b><br/><b>State:</b> 2021-22 Revenue Forecast. CDE releases student Membership Count.<br/><br/><b>District:</b> Receive final assessed valuation from county assessor.<br/><br/><b>BOE:</b> Certify mill levies property tax collection figures to county commissioner.<br/><br/><b>BOE:</b> Revised 2020-21 Budget Approved &amp; Quarterly financials</p> |
| <p><b>January 2021</b><br/><b>Legislature:</b> <i>Session Begins. Supplemental Process.</i></p> | <p><b>February 2021</b><br/><i>Consumer Price Index (CPI) Forecast</i><br/><br/><b>Legislature:</b> <i>Preliminary indication of school finance</i><br/><br/><b>BOE:</b> receives budget update</p>  | <p><b>March 2021</b><br/><b>State:</b> 2021-22 Revenue Forecast<br/><br/><b>BOE:</b> receives quarterly financials<br/><br/><b>BOE:</b> Approve funded Capital projects</p>  |
| <p><b>April 2021</b><br/><b>District/BOE:</b> Begin staffing decisions for 2021-22</p>          | <p><b>May 2021</b><br/><b>Legislature:</b> <i>Finalize School Finance Act. Session ends.</i><br/><br/><b>District/BOE:</b> Staffing decisions, preliminary budget must be presented</p>  | <p><b>June 2021</b><br/><b>State:</b> 2021-22 Revenue Forecast<br/><br/><b>BOE:</b> receives quarterly financials<br/><br/><b>BOE:</b> Adoption of 2021-22 budget</p>  |

## What is your process? And your timing?

- When do your discussions begin as a board? And with your community?
  - Many districts start in the late fall and continue conversations until budget is finalized in June
- When do you hire your staff and set your building schedules for next year?
  - Are you done by April? Knowing some hiring will go into summer

# Who are Colorado's students?

- 883,199 students
- 345,991 students eligible for Free and Reduced Lunch
- 104,612 students receiving special education services (with an additional 29,069 Section 504 Handicap)
- 113,849 Emerging Bilingual students\*
- 65,493 students identified as Gifted
- 10,997 students experiencing Homelessness

\*English Language Learners is term CDE uses

# Lake County School District Facts 2020-21

- Per Pupil Funding: \$8,469
- 998 students
- 55.1% (550 students) eligible for free and or reduced lunch
- 15.6% (156 students) Students receiving Special Education services
- 29.8% (298 students) Emerging Bilingual students
- 3.7% (37 students) Students eligible for Gifted Education services
- Budget Stabilization Factor: (\$1,237,184)

\* Data from CDE

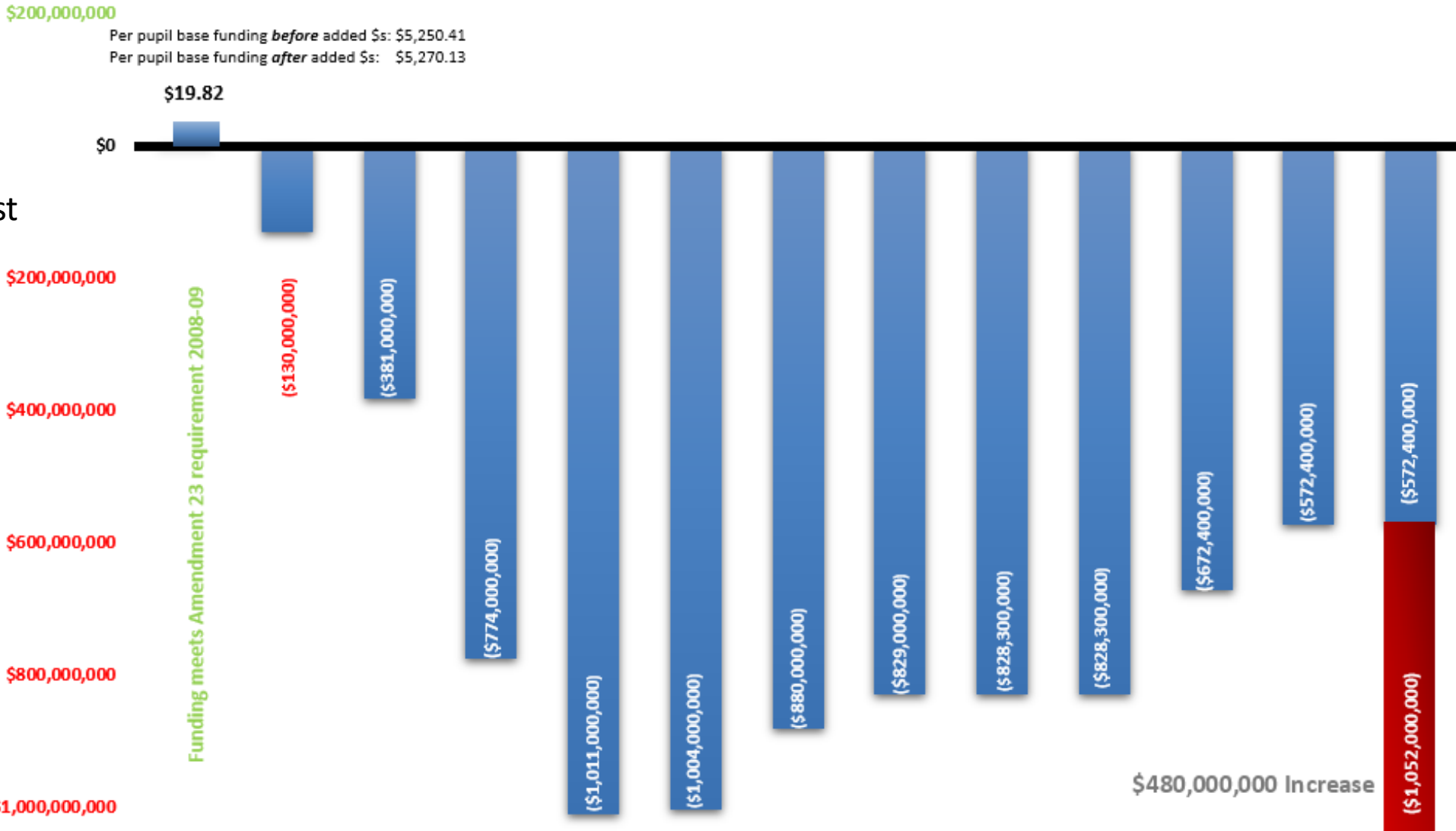
# Lake County School District and the Budget Stabilization Factor

From 09-10 – 20-21 school year,  
district has lost **(\$11,874,601)**

- For 2020-21: the loss **(\$1,237,184)**



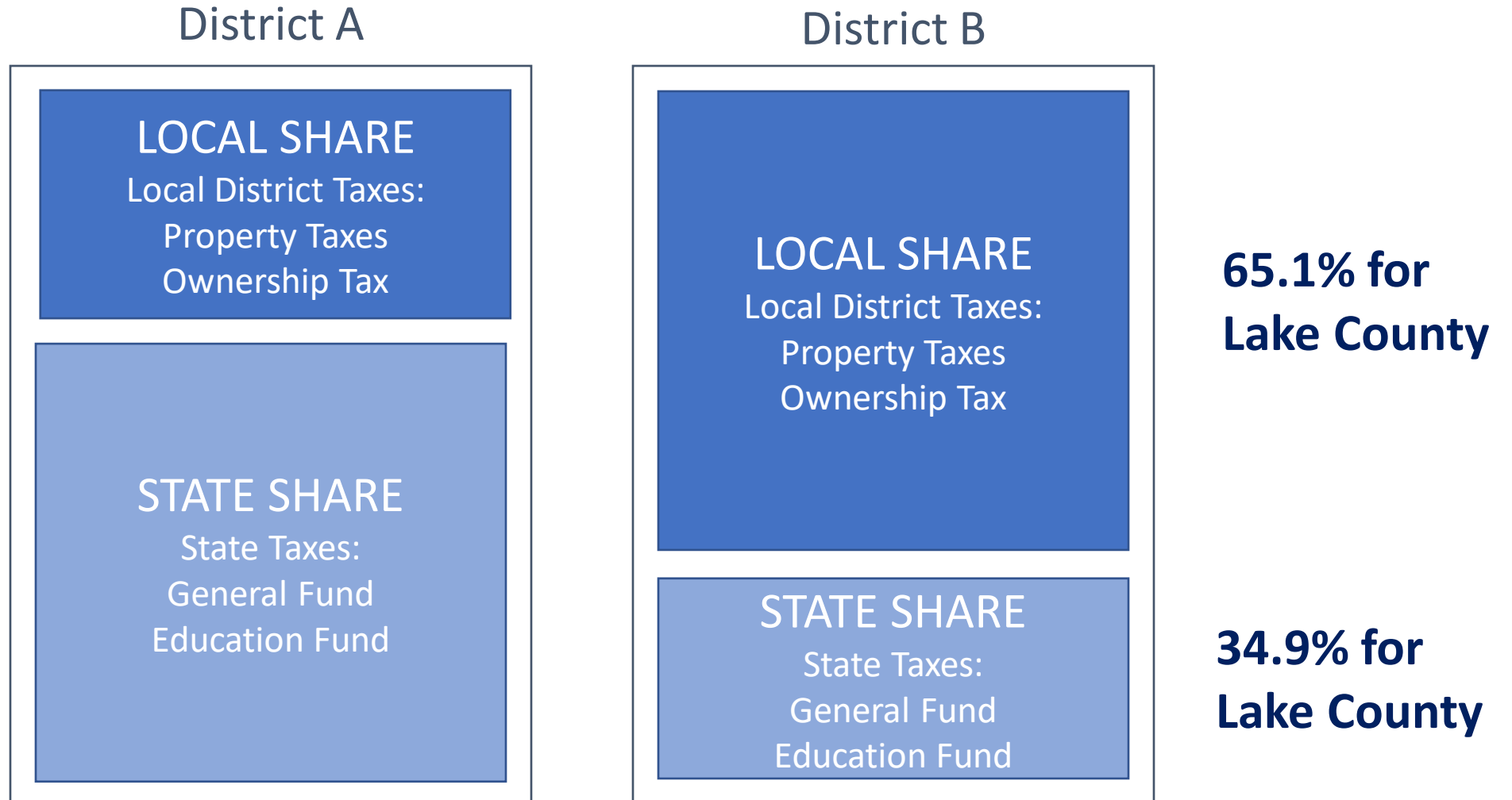
2008-2021 Budget Stabilization Factor: Reflects passage of SB21-053, supplemental



Lake County has lost  
**(\$11,874,601)**  
 since 2009-10

Lake County lost  
**(\$1,237,184)**  
 In 2019-20

# State & Local Share Varies (by design)



# Changes in School Finance Act

- In 2020 the legislature made changes which could increase local share:
  - More funding overall
  - Same funding – just more local dollars
  - Creating more uniformity around number of mills being invested
  - This take legislative action to remove a tax credit – no local action needed
  - This December when certifying mills will also reflect tax credits to your district
  - Only 2 districts have not “de-bruced” or “de-Tabored” – Steamboat and Harrison

# Changes in School Finance for Lake County School District

- Year “de-bruced” - 2003 (Leg Council) or 1995 (CDE)
- Mills when “de-bruced” -  
26.514 (Leg Council) or 43.489 (CDE)
- HB20-1418 Mill: 27.000
- Tax Credit for 2020-21: **3.531**
- Total Program mills: 23.469
- Override mills: 2.996
- Bond Mills: 8.543
- Total Mills certified: 35.258 (additional Abate mill of .250)
- 1 mill raises \$222,750 or \$223 per student

# Fund Balance and Reserve

## Discussion and Conversation

- How much in reserve?
- Fund balance
- Attrition of staff
- Board reserve vs TABOR Reserve

# COVID-19 Relief Dollars

COVID dollars to the state  
CARES

ESSER I, II, III

GEER

RISE

[Link to our document](#)

- *Nutrition relief extended*

**QUESTIONS  
after today?**

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