Lake County School District Legislative Updates

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Colorado School Finance Project
March 28th, 2023
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
<table>
<thead>
<tr>
<th>July 2022</th>
<th>August 2022</th>
<th>September 2022</th>
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<tbody>
<tr>
<td>New Fiscal Year Begins</td>
<td><strong>District:</strong> Plan budget calendar for 2022-23.</td>
<td><strong>State:</strong> 2023-24 Revenue Forecast</td>
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<td></td>
<td><strong>BOE:</strong> Long-range budget forecast discussions with BOE. Decision due for Mill or Bond election.</td>
<td><strong>BOE:</strong> Receives quarterly financials</td>
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<td><strong>District:</strong> Receive preliminary assessed valuation</td>
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<thead>
<tr>
<th>October 2022</th>
<th>November 2022</th>
<th>December 2022</th>
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<tbody>
<tr>
<td>October Student Count (10-day window)</td>
<td><strong>State:</strong> Governor’s Budget</td>
<td><strong>State:</strong> 2023-24 Revenue Forecast. CDE releases student Membership Count.</td>
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<td><strong>District:</strong> Mill or Bond election, Odd years: School board election</td>
<td><strong>District:</strong> Receive final assessed valuation from county assessor.</td>
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<td><strong>BOE:</strong> Certify mill levies property tax collection figures to county commissioner.</td>
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<td><strong>BOE:</strong> Revised 2022-23 Budget Approved &amp; Quarterly financials</td>
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<td>January 2023</td>
<td>February 2023</td>
<td>March 2023</td>
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<tr>
<td><strong>Legislature:</strong> Session Begins. Supplemental Process.</td>
<td><strong>Consumer Price Index (CPI) Forecast</strong></td>
<td><strong>State:</strong> 2023-24 Revenue Forecast</td>
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<tr>
<td><strong>Legislature:</strong> Preliminary indication of school finance</td>
<td><strong>BOE:</strong> receives budget update</td>
<td><strong>BOE:</strong> receives quarterly financials</td>
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<td><strong>BOE:</strong> receives budget update</td>
<td><strong>BOE:</strong> Approve funded Capital projects</td>
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<td><strong>April 2023</strong></td>
<td><strong>May 2023</strong></td>
<td><strong>June 2023</strong></td>
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<td><strong>District/BOE:</strong> Begin staffing decisions for 2023-24</td>
<td><strong>Legislature:</strong> Finalize School Finance Act. Session ends.</td>
<td><strong>State:</strong> 2023-24 Revenue Forecast</td>
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<tr>
<td><strong>District/BOE:</strong> Staffing decisions, preliminary budget must be presented</td>
<td><strong>BOE:</strong> receives quarterly financials</td>
<td><strong>BOE:</strong> Adoption of 2023-24 budget</td>
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</tbody>
</table>
Who are our students in Colorado?

- 883,264 students
- 354,966 students eligible for Free and Reduced Lunch
- 109,623 students receiving special education services
- 109,809 Emerging Bilingual students*
- 64,599 students identified as Gifted

Data: CDE

*English Language Learners is term CDE uses
Lake County’s Students

- Total Funded Pupil Count- 982
- 50% eligible for free and or reduced lunch (491 students)
- 16% Students receiving Special Education services (158 students)
- 30% Emerging Bilingual students (294 students)
- 3.5% Students eligible for Gifted Education services (34 students)

Data from CDE
Per Pupil Revenue:
• $10,540 (before BS Factor)
• $10,152 (after BS Factor)

2022-23 Total Program Mills: 25.47

Override mills: 2.16

1 mill raises $309,406 or $316 per students

*Data from CDE and legislative council as of March 2023
Since 2009 Lake County has lost $12,850,672 to the Budget Stabilization Factor.

In the 2022-23 school year Lake County will lose $380,741 due to the Budget Stabilization Factor.
Governor's Plan

3-year plan to Buy Down BS Factor

Scenario 1: The January 17th budget request updated for upwardly revised March forecast revenue. Necessary General Fund requirements in the out-years are reduced compared to January, limiting further pressure on the structural deficit.

Scenario 2: The January 17th budget request but with a more significant economic downturn that further impact income revenue and property values. The increased General Fund cost to accomplish buydown would also face limitations from reduced GF revenue to expend.
• Service to begin for all 4-year-olds in Fall 2024
• 10 - 20 hours a week – rate setting in process – most districts will incur costs
• UPK student count will be removed from K-12 count and total program funding will be impacted
• Every district part of an LCO - Find my LCO
At-risk changes

- Interim committee has created a new definition.
- For 2023-24 school year will need a temporary hold harmless.
- New definition still needs information for implementation regarding Medicaid data.
- Free lunches – FF - plays into future planning.
- Changes again in 2024-25
• Changes to local share
• Changes to at-risk – planning for impact
• Changes to formula – be aware of conversations regarding COL and averaging for declining enrollment
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