Welcome New Superintendents!

Colorado School Finance Project

August 8th, 2023
Who is CSFP

- 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.
CSFP Meetings

- 3rd annual CSFP Conference – September 20th
- Monthly Advisory Meetings
- Western Slope Conference (2x/year)
- Southern Superintendents Conference (2x/year)
- Annual CASE and CASB Conferences
Who is CASE?

- 3,500 Members Strong
  - Advocacy
  - Professional Learning
  - Networking
- Superintendent Conference – September 21st and 22nd
- www.co-case.org

Our Mission: To empower Colorado education leaders through advocacy, professional learning and networking to deliver on the promise of public education.
CASE Mentoring Program

- New Mentoring Program
- First 3 years in the Position
- 1 on 1 mentor
- Monthly cohort zoom meetings
- Monica Johnson  mjohnson@co-case.org
- Glenn McClain  gmcclain@co-case.org
"Traveling the Fiscal Pathway to 2024"

Join us on September 20th in Crested Butte!

- Check in/Breakfast from 8:00-9:00
- 9:00 – 4:00
- Join us for Happy Hour After
# The first 6 months

## August 2023
- If going for a mill levy or bond election – must certify language.
- Board candidates must turn in signatures to be on the ballot.
- Awareness of elections - HH (property tax reduction) and II (additional revenue $23 million for UPK – from existing revenue source, TABOR prevents full collection).
- Fair campaign election laws
- Preliminary Notice of Assessed Valuation

## September 2023
- Monitor enrollment vs. what your budget reflected.
- UPK – implications for funding.
- ESSER II funding ends 9/30/23
- 9/15/23 deadline for districts to sign up for free lunch program.
- The state revenue forecast is around the 20th of the month – important information regarding inflation will be available.
The first 6 months

<table>
<thead>
<tr>
<th>October 2023</th>
<th>November 2023</th>
</tr>
</thead>
<tbody>
<tr>
<td>• October count, review budget and determine if adjustments need to be made.</td>
<td>• Governor submits budget to JBC for 24-25. This sets the tone for the legislature.</td>
</tr>
<tr>
<td></td>
<td>• Figure setting begins with JBC.</td>
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<tr>
<td></td>
<td>• Monitor K-12 and UPK – enrollment/funding</td>
</tr>
<tr>
<td></td>
<td>• District financial audit for FY23 should be complete</td>
</tr>
<tr>
<td></td>
<td>• New Board members sworn in</td>
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</tbody>
</table>
## The first 6 months

### December 2023
- Figure setting continues for K-12 and UPK
- Final October count reflected for districts, must decide if 2023-24 budgets need to be adjusted.
- District discussion and planning for 2024-25 budgets.
- Approximately Dec. 20th - the fourth quarter revenue forecast – this will set inflation for the year. Will reflect the enrollment count from October and the local share changes. (May not reflect election results from Nov. if HH passes)
- Certify the District’s mill levies. If HH passes assessors have till Dec. 29th for counties to submit final Assessed Valuation information to districts and districts have until Jan. 5th for certification.

### January 2024
- Legislature begins, supplemental process begins. (True up from prior year)
- Budgets for 24-25 begin at state level and are ongoing for districts.
- The supplemental process will adjust your monthly state payment – this change can begin as early as February and as late as April – adjustments will reflect the entire year’s budget; impact will vary based on enrollment and local share revenue.
- Deadline to revise the 2023-24 district budget.
The Task Force is charged with recommending adjustments to the following factors for the School Finance Formula:

- Eliminating the use of multiplicative indexes for cost of living, personnel and non-personnel cost and district size
- Recalibrating, capping, or alternative methods to account the cost of living factor
- Factors designed to serve students with additional needs such as at-risk, English learner and special education.
Task Force – School Finance Formula (cont'd)

- Including other considerations other than or in addition to student enrollment and remoteness of school district for the size factor

- Securing equalization in mill levy overrides for institute charter schools based on school location, location of students, multi-district online programs and total program funding
The purpose of a costing out or adequacy study is to determine whether a state’s school funding is adequate, equitable, sustainable and adaptable.

The SB23-287 Task Force is charged with developing the parameters and requirements for two new costing out studies for Colorado, to be completed during the 2024 calendar year by two different vendors hired by the Department of Education.

There are four accepted methodologies for a costing out analysis.
<table>
<thead>
<tr>
<th>Methodology:</th>
<th>Professional Judgment (PJ)</th>
<th>Successful School District (SSD)</th>
<th>Education Cost Function (ECF)</th>
<th>Evidence-Based (EB)</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Benchmark of Success</strong></td>
<td>Ensuring students can meet all state standards</td>
<td>Currently outperforming other school districts</td>
<td>Current performance; extrapolates to meeting all standards</td>
<td>Ensuring students can meet all state standards</td>
</tr>
<tr>
<td><strong>Data Requirements</strong></td>
<td>Expertise of educators serving on PJ panels; uses research as a starting point, but defers to educators when conflict arises in resource recommendations based on their understanding of state standards</td>
<td>Expenditure data from selected successful schools or districts</td>
<td>Performance, student and district characteristics and expenditure data</td>
<td>Best-practice research, reviewed by educators; when conflict arises in resource recommendations, the EB approach defers to the research</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Resulting Information</th>
<th>Base</th>
<th>Yes</th>
<th>Yes</th>
<th>Yes</th>
<th>Yes</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Student Adjustments</strong></td>
<td><strong>(Weights)</strong></td>
<td>Yes</td>
<td>No</td>
<td>Yes</td>
<td>Yes</td>
</tr>
<tr>
<td>Resource Model</td>
<td>Yes</td>
<td>Yes (case studies)</td>
<td>No</td>
<td>Yes</td>
<td></td>
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</tbody>
</table>
Meet Our Team

Tracie Rainey
CSFP Executive Director

Susan Meek
Project Manager

Justin Silverstein
CEO, Augenblick, Palaich & Associates

Glenn McClain
Field Manager

Frank Reeves
Field Manager

George Welsh
Field Manager
Funding Timeline

**Federal**

**Addressing the Crisis:**
- **ESSER I:** $121 million

**Stability & Managing the Crisis:**
- **ESSE RII:** $519 million

**Recovery & Acceleration:**
- **ESSER III:** $1.17 billion

**State Funding Timeline**

**2020**
- **State Funding Shortfall:** Increased by $612.1 million to new all-time high of $1.18 billion
- **State Funding Supplemental:** Provided additional $13 million

**2021**
- **State Funding Shortfall:** Decreased by $481.4 million to $571.2 million
- **State Funding Supplemental:** Provided additional $68 million

**2022**
- **State Funding Shortfall:** Decreased by $182 million to $141 million

**2023**
- **State Funding:** Decreased by $180 million to $141 million

**2024**
- **State Funding:** To Be Determined

State funding information is addressing the Budget Stabilization Factor, the mechanism used by the legislature to achieve budget savings for the state by reducing each district's total funding. *(2022 School Funding Handbook)*

Updated: June 2023
District Key Stats
Link to documents

BOCES Key Stats
Link to documents

AU Key Stats
Link to documents
Interactive Website

Provides fact sheets for every district and BOCES
Communication Tools
For every investment area

Link to documents
Questions or Take Aways?
Questions?

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➔ Bret Miles
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Stay connected

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