

Sheridan School District: School Board Presentation

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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.*

Who are Colorado's students in 2021?

- 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

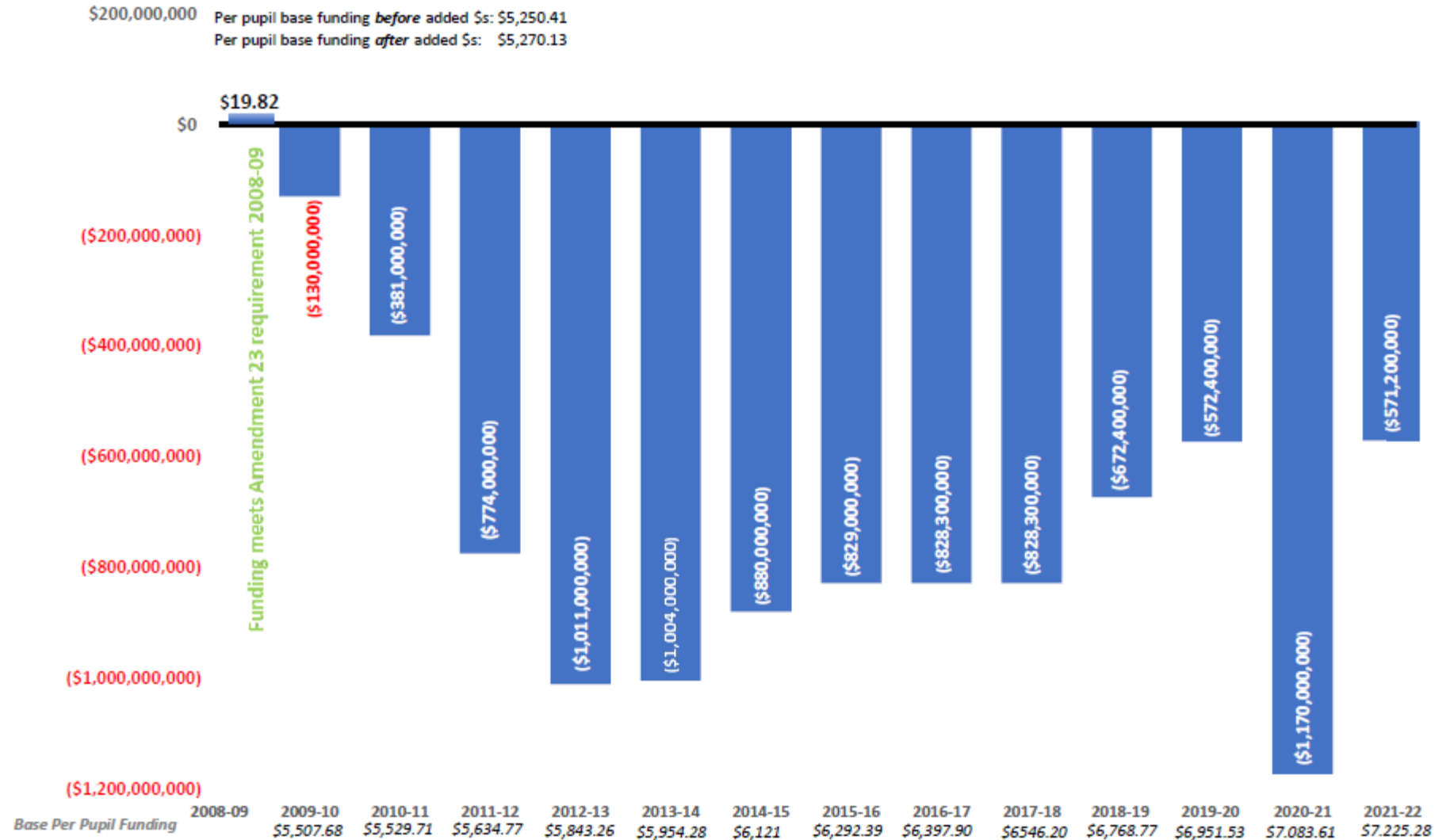
Facts about Sheridan in 2020-21

- 1,246 students
- 81.2% of students identified as at-risk (1,012 students)
- 13.6% of students identified as Special Education (170 students)
- 29.6% of students identified as Emerging Bilinguals (370 students)
- Per Pupil Revenue: \$9,281 (After Budget Stabilization Factor)

Sheridan School District and the Budget Stabilization Factor

- From 09-10 – 20-21 school year, district has lost **(\$9,516,613)**
- For 2020-21: the loss **(\$1,756,615)**

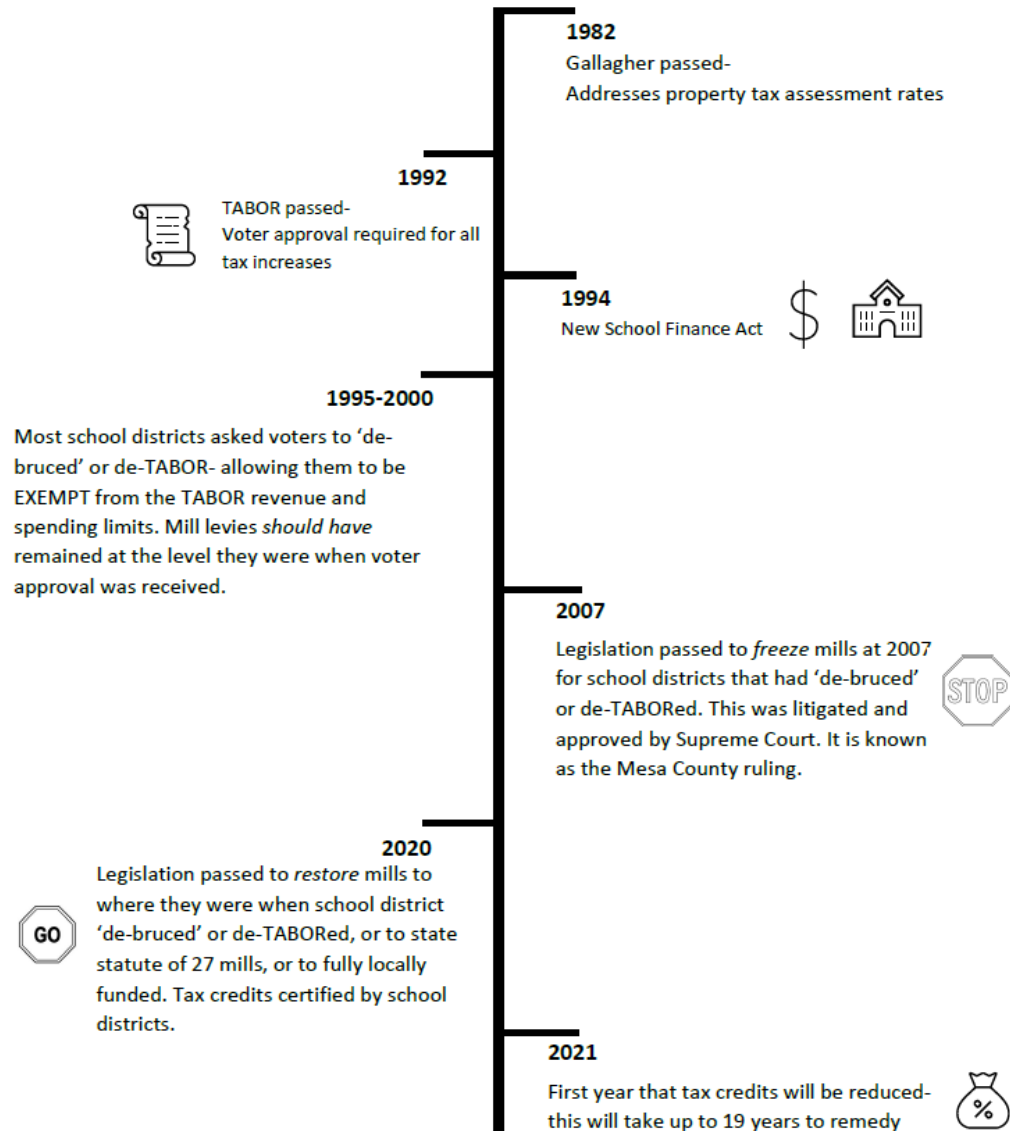
**Budget Stabilization Factor Statewide Total:
2009-10 to 2021-22**



Sheridan has lost
(\$9,516,613)
since 2009-10

Sheridan lost
(\$1,756,615)
In 2019-20

Important dates for Colorado School Finance Mill Levy reform



What is the history

- Districts began de-brucing or de-TABORing in mid 1990's
- They asked the voters to keep the mill where it was.
But...
- CDE continued to lower mills until 2007

History cont.

- In 2007-08, the legislature froze the mills – this was litigated and is referenced as the Mesa County decision.
- The legislature also put a cap of 27 mills for total program, therefore lowering some districts.
- The Supreme Court supported that the mills should not have been lowered.
- This ruling does not impact bond or override mills.

History cont.

- In 2020, the legislature passed legislation creating the opportunity for CDE to correct this error, putting tax credits in place for districts that were not at **27** mills or fully locally funded.
- In 2021, the legislature pursued putting in legislation that 1 tax credit a year would be removed until their tax credit was eliminated.
- The Supreme Court agreed through an interrogatory.

What is the impact?

- In this first year, an additional \$91 million will be brought in.
 - This pays for the expansion of students being counted in at-risk and ELL.
- Total amount of local share will be about \$250 million over 19 years.
- The first 2 years the majority is recaptured.
- No impact on bond or mill levy overrides

What does this mean for Sheridan?

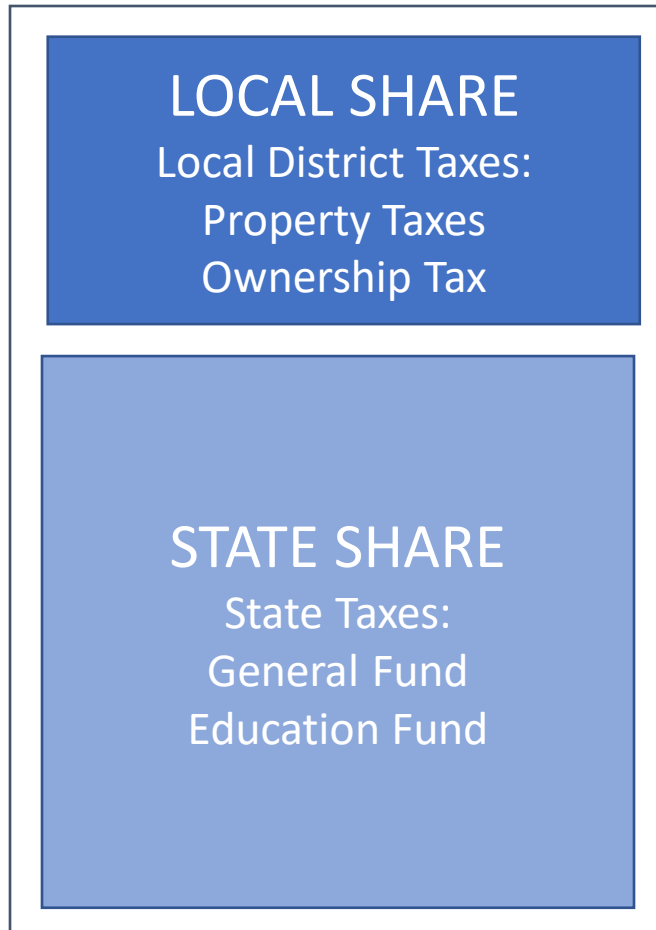
- Year “de-bruced”- 1996
- Mills when “de-bruced”- 40.8 (Legislative Council)
- Total Program mills: 20.947
- Override mills: 16.24
- Total Mills certified: 44.903
- 1 mill raises \$ 180 per student
- Tax Credit for 2020-21: **6.053**

State & Local Share Varies (by design)

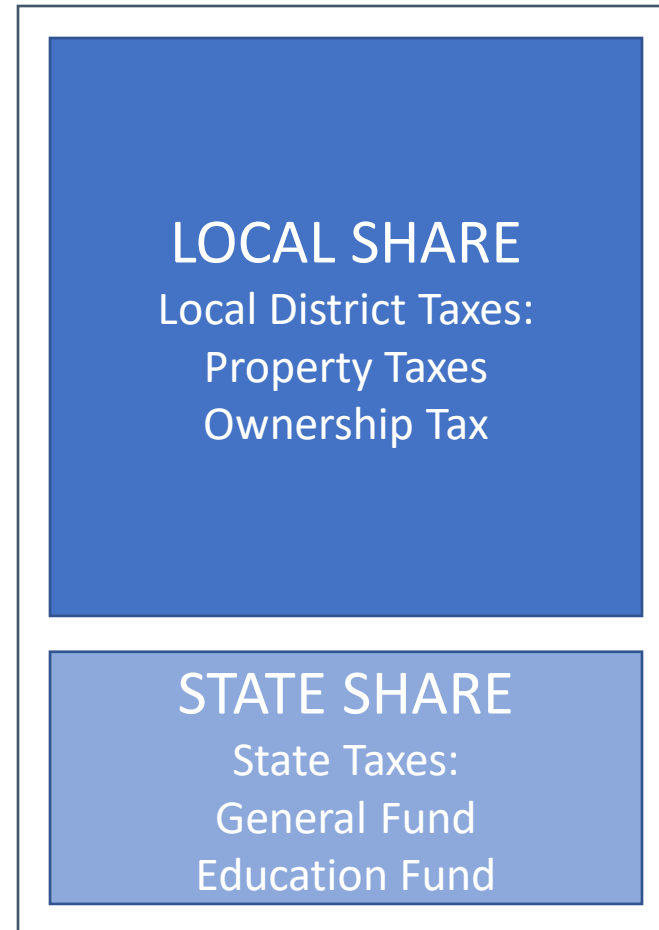
44%
Local Share
SHERIDAN

56%
State Share
SHERIDAN

District A



District B



QUESTIONS

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