

# School Finance Update

# 2020 Legislative Budget Process

November 2019	Governor Submits Budget Request for 2020-21 THIS IS ONLY A PROPOSAL/PLACEHOLDER!
December 2019	Joint Budget Committee Briefing and Hearing with CDE covering various budget-related topics relevant to K-12
January 2020	Governor Submits <i>Supplementals</i> for 2019-20 Adjusts current year's actual pupil counts, AVs, etc., including Full-Day Kindergarten enrollment Governor Submits <i>Budget Amendments</i> for 2020-21 Revises estimates for next year's pupil counts, AVs, etc.
Spring 2020	JBC Develops State Budget Through Figure Setting General Assembly Passes the Long Bill based on current law (HB19-246 for School Finance)
Spring 2020	School Finance Bill Is Introduced and Passed Adjusts the Appropriation included in the Long Bill

# FY19-20 Supplemental Adjustments

## 2019-20 School Finance Act / FDK Bill

- Base Funding - \$6,695
- Budget Stabilization Factor - \$572.4M
- Average Per Pupil Funding - \$8,477

## 2019-20 Supplemental Request

- Increase in funded pupil count by 1,431
- Increase in funded at-risk count of 9,447
- Increase in local share by \$12.98M
  - Increase in Property Taxes of \$21.9M
  - Decrease in Specific Ownership Taxes of \$8.9M
- Increase in State Share by \$9.79M
- Increase in Total Program of \$22.8M
- No change to Budget Stabilization Factor
- Average Per Pupil Funding increase by \$12 to \$8,489

# FY20-21 Budget Amendment

## **Compared to Supplemental Request:**

- Decrease in funded pupil count by 249
- Increase in funded at-risk count of 93
- Inflationary factor of 1.9%
- Increase in local share by \$76.8M
- Increase in State Share by \$130.5M
- Increase in Total Program of \$207.4B
- Buy down of Budget Stabilization Factor of \$52M
- Average Per Pupil Funding increase by \$230 from \$8,489 to \$8,719

# Other FY 2020-21 Budget Requests

- Categorical Programs Inflationary Increase
- Concurrent Enrollment for Educators
- Colorado Preschool Program Expansion
- Departmental Infrastructure
- Empowering Parents with School Information
- Educator Evaluations
- Grants for Early Childhood Facilities
- Expanding Eligibility for School Improvement Funds
- Concurrent Enrollment Grant Program Increase
- Student Re-Engagement Grant Program Increase
- Career Development Incentive Program Increase

# School Finance Historical Recap

## 2016-17

- Budget Stabilization Factor = \$828.3M
- Average Per Pupil Funding = \$7,420
- Total Program = \$6.37B

## 2017-18

- Budget Stabilization Factor = \$822.4M (-\$5.9M)
- Average Per Pupil Funding = \$7,662 (+\$242)
- Total Program = \$6.63B (+\$250M)

## 2018-19

- Budget Stabilization Factor = \$672.4M (-\$150M)
- Average Per Pupil Funding = \$8,137 (+\$475)
- Total Program = \$7.08B (+\$450M)

## 2019-20 Supplemental Request

- Budget Stabilization Factor = \$572.4M (-\$100M)
- Average Per Pupil Funding = \$8,489 (+\$352)
- Total Program = \$7.6B (+\$520M)

## 2020-21 Budget Amendment Request

- Budget Stabilization Factor = \$520.4M (-\$52M)
- Average Per Pupil Funding = \$8,719 (+230)
- Total Program = \$7.8B (+\$200M)

