<table>
<thead>
<tr>
<th>I support the second-semester restart draft plan</th>
<th>Count of I support the second-semester restart draft plan</th>
</tr>
</thead>
<tbody>
<tr>
<td>Agree</td>
<td>6</td>
</tr>
<tr>
<td>Disagree</td>
<td>1</td>
</tr>
<tr>
<td>Neutral</td>
<td>3</td>
</tr>
<tr>
<td>Strongly agree</td>
<td>3</td>
</tr>
<tr>
<td>Strongly disagree</td>
<td>1</td>
</tr>
</tbody>
</table>

**Count of I support the second-semester restart draft plan**

- **Agree**: 6
- **Disagree**: 1
- **Neutral**: 3
- **Strongly agree**: 3
- **Strongly disagree**: 1
AGENDA

Colorado School Finance

Individual District Finance

District Budget Update
Colorado School Finance
**TOTAL PROGRAM Funding**

The amount each school district receives through the funding formula prescribed in the *School Finance Act*.

Based on pupil counts and other *“factors”* outlined in the formula plus funding for at-risk and on-line students.

Funded with a *mix of state (income and sales) and local (property) tax*. Each district’s mix can be different.
Current school finance is legislated by the state and was last revised in 1994.

**COLORADO SCHOOL FINANCE ACT**

- **Legislated each year with a new bill.**
- **Required to fund inflation and growth.**
- **Usually finalized in early May.**
Base Funding is adjusted annually for inflation and adjusted by factors:

<table>
<thead>
<tr>
<th>Cost of living</th>
</tr>
</thead>
<tbody>
<tr>
<td>Budget stabilization factor</td>
</tr>
<tr>
<td>Personnel &amp; non-personnel costs</td>
</tr>
<tr>
<td>Size of district</td>
</tr>
</tbody>
</table>
The two sources of revenue that combine to equal **Total Program Funding**.
CO School Finance

WHAT IS Jeffco’s split?

Revenue per Pupil

Assessed Value (AV) per Pupil

本地税

州援助

Mill Levy Overrides per Pupil

Funding Level per pupil

State Aid

Local Taxes

AV min

AV max
$0
$1
$2
$3
$4
$5
$6
$7
$8
$9

FY 2019-20 (preliminary*)
-$572.4M, 7.1%
(Down from $672.4M, 8.7%)
Colorado Per Pupil Spending Continues to Fall Further from the U.S. Average.

Per Pupil Spending: Dollars Colorado falls below the U.S. Average.

Data: U.S. Census, audited data | Chart: Colorado School Finance Project
May 2019

*Budget Stabilization Factor (formerly Negative Factor)
### COMPARISONS TO OTHER STATES

<table>
<thead>
<tr>
<th>State</th>
<th>Per Pupil Spending</th>
</tr>
</thead>
<tbody>
<tr>
<td>NY</td>
<td>$23,091</td>
</tr>
<tr>
<td>DC</td>
<td>$21,974</td>
</tr>
<tr>
<td>CT</td>
<td>$19,322</td>
</tr>
<tr>
<td>NJ</td>
<td>$18,920</td>
</tr>
<tr>
<td>VT</td>
<td>$18,290</td>
</tr>
<tr>
<td>AK</td>
<td>$17,838</td>
</tr>
<tr>
<td>WY</td>
<td>$16,537</td>
</tr>
<tr>
<td>MA</td>
<td>$16,197</td>
</tr>
<tr>
<td>RI</td>
<td>$15,943</td>
</tr>
<tr>
<td>PA</td>
<td>$15,798</td>
</tr>
<tr>
<td><strong>US Avg.</strong></td>
<td><strong>$12,201</strong></td>
</tr>
<tr>
<td>CO</td>
<td><strong>$9,809</strong></td>
</tr>
</tbody>
</table>

Source: US Census Bureau 2017 Public Elementary-Secondary Education Finance Data
Bottomline: Jeffco Public Schools has received $4.6M from marijuana funding since inception.
Individual District Finance
Mill Levy Overrides (MLO)

- MLO is additional revenue outside of the Total Program Formula
- Limited to 25% of Total Program
- Is not included in the total for the local share and, therefore, does not affect the amount of state share funding

Capital Projects – Bond Mill levies

- Proceeds and expenditures from debt authorization in separate capital fund
- Bond mill revenue flows to debt service fund for repayment of debt
Mill Levy Overrides

1998 – Defeated
1999 – $35.8 Million ($45 Million authorized)
2004 – $38.5 Million
2008 – Defeated
2012 – $39 Million
2016 – Defeated
2018 – $33 Million w/inflationary factor

TOTAL – $146.3 Million

Note: Mill levies continue unless changed by election.
Bond Levy

1998 – $265 Million
2004 – $323.8 Million
2008 – Defeated
2012 – $99 Million
2016 – Defeated
2018 – $567 Million

Note: Bond levies end with repayment of the debt.
## School Finance

### COMPARISONS to Other Districts

#### Per Pupil and Mill Levy

<table>
<thead>
<tr>
<th>District</th>
<th># of Students 18/19</th>
<th>State Per Pupil Funding 18/19</th>
<th>Mill Levy Override and Other Mills Per Pupil 18/19</th>
<th>Additional Funding for Jeffco (if same as noted district)</th>
</tr>
</thead>
<tbody>
<tr>
<td>Denver</td>
<td>91,998</td>
<td>$8,416</td>
<td>$2,808</td>
<td>$132M</td>
</tr>
<tr>
<td>Jeffco</td>
<td>84,623 (2nd)</td>
<td>$7,935 (4th)</td>
<td>$1,729 (5th)</td>
<td>-</td>
</tr>
<tr>
<td>Douglas</td>
<td>67,591</td>
<td>$7,861</td>
<td>$1,090</td>
<td>$(60)M</td>
</tr>
<tr>
<td>Cherry Creek</td>
<td>55,791</td>
<td>$8,092</td>
<td>$2,117</td>
<td>$46M</td>
</tr>
<tr>
<td>Boulder</td>
<td>31,169</td>
<td>$8,062</td>
<td>$3,077</td>
<td>$125M</td>
</tr>
<tr>
<td>Littleton</td>
<td>15,436</td>
<td>$7,822</td>
<td>$1,867</td>
<td>$2M</td>
</tr>
</tbody>
</table>

Source: CDE
## District Finance

### BILLION DOLLAR BUDGET – Comparison

<table>
<thead>
<tr>
<th>District</th>
<th>Total Appropriated Budget</th>
<th>Enrollment</th>
</tr>
</thead>
<tbody>
<tr>
<td>Lee County, FL</td>
<td>$1,456,048,981</td>
<td>92,686</td>
</tr>
<tr>
<td>Denver, CO</td>
<td>$1,508,574,193</td>
<td>91,138</td>
</tr>
<tr>
<td>Albuquerque, NM</td>
<td>$1,346,491,635</td>
<td>90,651</td>
</tr>
<tr>
<td>Prince William, VA</td>
<td>$1,435,906,641</td>
<td>89,345</td>
</tr>
<tr>
<td>Fort Worth, TX</td>
<td>$1,128,602,071</td>
<td>87,428</td>
</tr>
<tr>
<td>Jeffco Public Schools</td>
<td>$1,008,008,698</td>
<td>86,731</td>
</tr>
<tr>
<td>Davidson County, TN</td>
<td>$1,175,000,400</td>
<td>85,163</td>
</tr>
<tr>
<td>Austin, TX</td>
<td>$1,573,930,628</td>
<td>83,067</td>
</tr>
<tr>
<td>Baltimore, MD</td>
<td>$1,349,032,409</td>
<td>82,354</td>
</tr>
<tr>
<td>Anne Arundel, MD</td>
<td>$1,121,630,500</td>
<td>81,379</td>
</tr>
<tr>
<td>Alpine, UT</td>
<td>$878,054,103</td>
<td>78,957</td>
</tr>
</tbody>
</table>

Sources: Source: US Census Bureau 2017 Public Elementary-Secondary Education Finance Data; total budget figures from each district’s respective website 2016/2017
District Budget Update
### 2020/2021 ASSUMPTIONS
**GOVERNOR’S PROPOSAL**

*Proposed statewide* assumptions per the revised Governor’s Budget Request released in November.

- **2.5% inflation – including categorical funding**
- **(1,069) student enrollment growth**
- **$601M decrease to budget stabilization factor (decrease is an increase in funding to schools)**
CURRENT CONCERNS with GOVERNORS PROPOSAL

Items not addressed in proposal:

- October 2020 enrollment loss
  - Impact to the School Finance Act formula
  - Districts’ proportion of Budget Stabilization Factor may shift

- Potential impacts of Proposition 116

December and March forecasts will be critical
### 2021/2022 BUDGET SCENARIOS

<table>
<thead>
<tr>
<th>Amounts in Millions</th>
<th>*Flat Funding</th>
<th>**33% Enrollment</th>
<th>Governor’s Proposal</th>
</tr>
</thead>
<tbody>
<tr>
<td>State Funding Increase</td>
<td>-</td>
<td>-</td>
<td>65.2</td>
</tr>
<tr>
<td>Enrollment Gain/(Loss)</td>
<td>-</td>
<td>3.1</td>
<td></td>
</tr>
<tr>
<td>Specific Ownership Tax</td>
<td>(1.5)</td>
<td>(1.5)</td>
<td>(1.5)</td>
</tr>
<tr>
<td>Net Revenue</td>
<td>(1.5)</td>
<td>1.6</td>
<td>63.7</td>
</tr>
<tr>
<td>FY 2021 Unbalanced</td>
<td>(42.2)</td>
<td>(42.2)</td>
<td>(42.2)</td>
</tr>
<tr>
<td>Other Funds – Placeholder</td>
<td>(13.0)</td>
<td>(13.0)</td>
<td>(13.0)</td>
</tr>
<tr>
<td>Net Expenditures</td>
<td>(55.2)</td>
<td>(55.2)</td>
<td>(55.2)</td>
</tr>
<tr>
<td>Revenue Over (Under)</td>
<td>(56.7)</td>
<td>(53.6)</td>
<td>8.5</td>
</tr>
</tbody>
</table>

*State funding remains flat

**Reflects funding if 1/3 of current enrollment loss from COVID is regained.

The district recommendation at this time.
BUDGET REDUCTIONS – Expenditures by Category

Budgeting for Outcomes – Reductions process underway

- General Instruction: 73%
- Instructional Support, School Administration: 10%
- Operations and Maintenance: 8%
- Special Education Instruction, General Administration: 4%
BUDGET REDUCTIONS – Staffing by Classification

Staffing components of the budget

- Licensed: 72%
- Support Staff: 17%
- School Based Administration: 7%
- Central Administration: 4%
NEXT STEPS – Budget Development Process

- **January**
  - **Principals receive Student Based Budgets (SBB)**
    - Budgets will reflect student enrollment loss
    - At this time, do not recommend reducing SBB to balance the budget cuts
    - However, a “restrictions on hiring” process is in development
      - Delay hiring, roll out in stages (March to May)
  - Legislative Session Begins
  - Community Budget Workgroup
NEXT STEPS – Board of Education

- **February**
  - 2\textsuperscript{nd} quarter results
  - District central reduction recommendations
  - District reserve spend down recommendation
  - Board budget forums

- **March**
  - Board direction for 2021/2022 budget development