



<b>Table 1. Changes in Pupil Count and Local Tax Revenue (Local Tax Revenue in Millions of Dollars)</b>				
	<b>FY 2012-13</b>	<b>FY 2013-14 (initial)</b>	<b>FY 2013-14 (actual)</b>	<b>Mid-Year Change</b>
Funded Pupil Count	817,644	828,045	830,833	2,788
At-Risk Pupil Count	299,795	306,370	305,261	(1,109)
Local Share of Total Program	\$1,918.2	\$1,975.7	\$1,938.8	(\$36.9)
Property Tax	1,790.7	1,844.3	1,808.0	(36.4)
Specific Ownership Tax	127.6	131.4	130.9	(0.5)

### State Expenditures

**School Finance.** This bill makes mid-year adjustments to school finance-related appropriations for FY 2013-14. Because local tax revenue for school finance did not increase as much as was projected last spring, money available for the local share is \$36.9 million lower than anticipated. The \$55.4 million increase in state aid for school finance in FY 2013-14: 1) offsets the \$36.9 million reduction in the local share and 2) increases total program funding by \$18.5 million to account for actual pupil counts. Table 2 details mid-year adjustments to the FY 2013-14 appropriations for school finance.

<b>Table 2. Adjustments to FY 2013-14 Appropriations for School Finance</b>			
<b>Fund Source</b>	<b>Initial Appropriation</b>	<b>Mid-Year Adjustment</b>	<b>Adjusted Appropriation</b>
Adjusted Total Program Funding	\$5,508,386,124	\$18,547,625	\$5,526,933,749
State Share of Total Program	<u>\$3,532,662,765</u>	<u>\$55,437,495</u>	<u>\$3,588,100,260</u>
General Fund	2,933,673,790	53,703,611	2,987,377,401
State Education Fund	523,620,586	1,733,884	525,354,470
State Public School Fund	75,368,389	0	75,368,389

It should be noted that the statutory total program funding floor is not the same as the adjusted total program funding that appears in Table 2 above. The statutory total program funding floor (\$5,524,046,767 in FY 2013-14 under the bill) serves as a starting point for calculating the negative factor. The actual total program funding after application of the negative factor will be \$5,526,933,749, which is \$2,886,982 higher than the funding floor. This \$2.9 million difference is the amount of the negative factor reduction attributable to school districts that receive little or no state aid, and are thus not as impacted by the negative factor as other districts.

### School District Impact

Under this bill, school districts will receive a \$55.4 million increase in total program funding for school finance in FY 2013-14. This total offsets the \$36.9 million reduction in the local share and increases total program funding by \$18.5 million.

Pursuant to Section 22-32-143, C.R.S., as specified by House Bill 11-1277, school districts and Boards of Cooperative Educational Services (BOCES) may submit estimates of fiscal impacts within seven days of a bill's introduction. As of the date of this fiscal note, no summaries of fiscal impacts were submitted by districts or BOCES for this bill. If summaries of fiscal impacts are submitted by districts or BOCES in the future, they will be noted in subsequent revisions to the fiscal note and posted at this address: <http://www.colorado.gov/lcs>

**Effective Date**

The bill takes effect upon signature of the Governor, or upon becoming law without his signature.

**State Appropriations**

For FY 2013-14, this bill contains a General Fund appropriation of \$53,703,611 and cash funds appropriation of \$1,733,884 for the state's share of districts' total program funding from the State Education Fund. The bill also contains an appropriations reduction (within total program) of \$356,493 in funds allocated to the ASCENT program.

**State and Local Government Contacts**

Education                      Legislative Council Staff