

FOR DEB

Colorado Superintendents' Proposed Formula to Modernize School Funding

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Background

The modernized school finance formula proposed by Colorado Superintendents aspires to provide all 178 Colorado school districts with an increased level of funding for all students, while at the same time establishing a more equitable distribution of funding for students who are underserved and/or face the greatest challenges to achieving Colorado's Graduation Guidelines and finishing high school ready for college and career.

Since passage of the existing Public School Finance Act of 1994, expectations of Colorado's public schools have increased substantially both in terms of expected outcomes of students and levels of public accountability for schools and school districts. During this same period, the programming and services Colorado's schools must provide to meet the increasing needs and challenges of students have also expanded exponentially.

In response to these challenges, Colorado Superintendents began work on developing a school finance formula that supports the current needs of all of Colorado's public schools and the students they serve.

Objectives

The Colorado Superintendent's modernized school finance formula as it exists today was developed to achieve the following objectives:

1. Ensuring that all districts receive additional funding in a more fair and equitable manner to support current academic standards and accountability systems.
2. Creating a student-centric distribution formula utilizing weights for special education, ELL, and gifted and talented students as well as those students living in poverty, ELL, and gifted and talented students.
3. Ensuring that, at a minimum, every Colorado school district receives a total program amount at or above the current year total program funding calculation excluding the budget stabilization (negative) factor.
4. Recognizing and adjusting for cost differences among districts related to size, geography, and the cost of doing business.
5. Creating a transparent model.
6. Including an increased base amount to begin moving total per student funding in Colorado closer to the national average.

Legislation

Legislation supporting the Colorado Superintendent's modernized school finance formula must contain language that will ensure that the formula will only be enacted in the event that an adequate and sustainable state-level increase in appropriation of funds for P-12 education allows the model to be fully funded. Any attempt to implement the modernized school finance formula without adequate revenue to fully fund the model must be strongly rejected.