

## Colorado School Finance Project

### Timeline of School Finance Related Events (2009 Focus – 2012 Outlook) – DRAFT 2

#### Spring 2009:

1. State:
  - a. Finalize 08-09 Budget adjustments/rescission (Supplemental Reduction (SB 215))
  - b. Figure setting for 2009-10 education by JBC
  - c. March 20<sup>th</sup> Fiscal Forecast – inclusive of severance revenue
  - d. Arveschoug-Bird Modification (SB 228)
  - e. Financial Transparency (SB 57)
  - f. PERA – stability and merger with DPS (SB 66)
  - g. Secure Rural Schools (HB 1250)
  - h. School Finance Introduced
  - i. Concurrent Enrollment - legislation
  - j. BEST Board allocated \$40 million for capital construction / rural
2. American Recovery and Reinvestment Act of 2009 (ARRA)<sup>1</sup>
  - a. Stimulus dollars for Title 1 and IDEA – 2 yrs funding (one time dollars)
3. Colorado Supreme Court:
  - a. Mill Levy Decision (3/16/2009-ruled 2007 law “freezing” mill-levy rate does not violate TABOR)
  - b. Lobato ruling
4. Tax collections – real estate and ownership (state and district impact)
5. Assessed Valuations on property – monitor personal/business property tax – Gallagher impact
6. District Free Loan: state fund - usage/state pressure (historical piece of why available)
7. District:
  - a. Teacher negotiations/contracts (salary, healthcare)
  - b. Finalize 08-09 Budget adjustments from Legislature

#### Summer 2009:

1. State:
  - a. Costing Out RFP for CAP4K – mid June
  - b. June 20<sup>th</sup> Fiscal Projections
  - c. Potential interim committee on School Finance
  - d. BEST Board Grant disbursement (\$60M)
  - e. Dept. of Ed. Grant Application<sup>1</sup> (\$4.35B “Race to the Top”)<sup>1</sup>
2. ARRA<sup>1</sup>
  - a. State Stabilization Dollars – Backfill? Reduced or cut formulas after 9/15/08
  - b. Discretionary Grants for 18% stabilization – could use for Kindergarten capital construction
  - c. Broadband Technology Opportunities Program (TOP) \$7.2B (\$4.7B for Competitive Grants award 9/30/10. Broadband expansion.
3. District: Adopt 2009-10 Budgets by June 30, 2009

#### Fall 2009/Spring 2010:

1. September 20, 2009, December 20, 2009, March 20, 2010 Fiscal Projections
2. October District enrollment count
3. October: First round awards \$4.35B Dept of Ed Race to the Top Grants<sup>1</sup>
4. Jan-May 2010: Legislative Priorities 2010-2011 Budget
  - a. Supplemental Requests? Budget Cuts?
  - b. Ref C Timeout expires

#### Fall 2010/Spring 2011:

1. Broadband TOP Competitive Grant Disbursement (\$4.7B total) Sept. 30, 2010<sup>1</sup>
2. Jan-May 2011: Legislature defines 2011-2012 Budget
  - a. 1% increase in Amendment 23 expires
  - b. ARRA Stimulus money ends

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<sup>1</sup> Federal Stimulus Package. One time dollars. [www.ed.gov](http://www.ed.gov)