

HB 14-1298 Financing of Public Schools

Representatives Hamner & Buckner and Senators Kerr & Steadman

Increasing Base Per-Pupil Funding

Increases overall state base-funding to local school districts:

- Increases the Base Per-Pupil Funding by 2.8% for the 2014-15 budget year, from \$5,954.28 to \$6,121. (*Section 1*)

Reducing the Negative Factor

Makes a first step in reducing the Negative Factor and ensuring it doesn't grow:

- Sets education funding level, inclusive of early childhood education for 2014-15 and 2015-16 budget years. (*Sections 3 & 4*)
- Holds the current negative factor level constant moving forward. (*Section 5*)

Increasing Investment in Early Childhood Education

Makes needed investments in Colorado's Early Childhood Education system:

- Funds an additional 5,000 early childhood seats in 2014-15 budget year; to be used for half-day or full-day pre-school, or full-day kindergarten. (*Section 6*)

Increasing Funding for Local Education

Provides additional state funding support to local education:

- Increases funding to BOCES by \$2 million to assist in meeting state education priorities. (*Section 8*)

Providing Greater Flexibility for Local District Financing

Provides greater flexibility to local school districts to meet the demands of a growing student population:

- Allows additional bonding capacity for local districts in the event of increased enrollment. (*Section 7*)

Making Technical Adjustments to the COL

- Makes a technical clarification to the calculation of the Cost of Living Factor to account for an anomaly in the outcome of the Cost of Living Study. (*Section 2*)