



Fiscal Note

Legislative Council Staff

Nonpartisan Services for Colorado’s Legislature

SB 26-023: SCHOOL FINANCE ACT

Prime Sponsors:

Sen. Kolker; Kirkmeyer
Rep. Sirota; Lukens

Fiscal Analyst:

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Summary Information

Overview. The bill sets FY 2026-27 funding levels for Colorado’s 178 school districts, and makes changes related to state funding and programs for K-12 education.

Types of impacts. The bill is projected to affect the following areas beginning in FY 2025-26:

- State Expenditures
- Statutory Public Entity
- School District

Appropriations. The bill requires and includes appropriation increase of \$3.8 million in the current FY 2025-26 and a decrease of \$8.3 million in FY 2026-27 to the Colorado Department of Education.

Table 1
State Fiscal Impacts

Type of Impact	Current Year FY 2025-26	Budget Year FY 2026-27	Out Year FY 2027-28
State Revenue	\$0	\$0	\$0
State Expenditures (State Education Fund)	\$3,755,558	-\$8,252,152	-\$34,504,641
Transferred Funds	\$0	\$0	\$0
Change in TABOR Refunds	\$0	\$0	\$0
Change in State FTE	0.0 FTE	2.3 FTE	2.3 FTE

**Table 1A
 State Expenditures**

Fund Source	Current Year FY 2025-26	Budget Year FY 2026-27	Out Year FY 2027-28
General Fund	\$0	\$0	\$0
Cash Funds	\$3,755,558	-\$8,308,593	-\$34,561,082
Federal Funds	\$0	\$0	\$0
Centrally Appropriated	\$0	\$56,441	\$56,441
Total Expenditures	\$3,755,558	-\$8,252,152	-\$34,504,641
Total FTE	0.0 FTE	2.3 FTE	2.3 FTE

Summary of Legislation

Total Program

The bill sets school finance funding levels for FY 2026-27. It increases the base per pupil funding by \$208.60, to \$8,900.40, and establishes statewide total program funding at \$10.2 billion in FY 2026-27.

Cost of Living Factors

For FY 2026-27 only, the bill requires that total program is calculated using the same school district cost of living factors as were used in FY 2025-26. It also modifies the deadlines for the biennial cost of living study. Beginning in 2027 and every two years thereafter, the study must be completed by Legislative Council Staff (LCS) by January 1, and LCS must certify new cost of living factors by January 31. In addition, the Colorado Department of Education (CDE) must send the new factors to school districts within 14 days of receiving the certified factors from LCS.

Smoothing

For the purposes of calculating a district’s funded pupil count, the bill replaces student count averaging in the new school finance formula with a smoothing approach. With this approach, district enrollment is the greater of:

- current year enrollment;
- 97 percent of the prior year enrollment; or
- a weighted average in which current year enrollment is weighted 50 percent, prior year enrollment at 30 percent, enrollment from two years prior at 20 percent.

Smoothing begins in a year when the new school finance formula is implemented at least 45 percent, and districts are held harmless to the old formula plus one percent. The approach is also applied to charter schools authorized by the Charter School Institute (CSI).

District Hold Harmless Clarification

Under current law, a school district's FY 2026-27 total program is the greater of their FY 2024-25 total program funding, or the total program calculated by the old school finance formula plus 30 percent of the difference between the old school finance formula and new school finance formula. The bill clarifies this hold harmless provision by specifying that for FY 2026-27, if a district's total program under the new formula is less than under the old formula, a district receives the greater of the old formula total program or their FY 2024-25 total program.

Charter School Distributions

The bill specifies how total program funding must be allocated to charter schools by school districts and the CSI. Charter school distributions are calculated by applying the current law district phase in schedule, including the old school finance formula, the new school finance formula, and phase in percentage, to individual charter schools.

In addition, the bill creates a hold harmless measure for charter schools. For FY 2026-27 only, charter schools are held harmless to their actual FY 2025-26 funding, plus one percent. Beginning in FY 2027-28 and through the remainder of the phase in period for the new school finance formula, charter schools are held harmless to funding calculated under the old school finance formula, plus one percent. The hold harmless may be paid from the State Education Fund.

At-Risk Supplemental Funding

Under current law, supplemental at-risk funding for charter schools is set at \$3.5 million in FY 2026-27, and is eliminated in FY 2027-28. The bill eliminates this funding a year early, in FY 2026-27.

Boards of Cooperative Educational Services

The bill specifies that a board of cooperative educational services (BOCES) is not a statewide authorizer of programs or schools, except through the current process for online schools or as permitted by the bill for part-time homeschool programs. It also specifies that schools or programs operated by a BOCES are considered public.

Beginning in FY 2026-27, a BOCES may not operate a school, program, campus, or subprogram outside the geographic boundaries of its school district members, except through the authorization process for online schools or as permitted by the bill.

In addition, the bill a BOCES must provide a copy of any agreement that demonstrates current membership or terms of service for the BOCES, upon request of CDE.

Part-Time Programs for Homeschool Students

Under the bill, a local education provider (LEP; including school districts, charter schools, and BOCES) may offer part-time programs for homeschool students if the programs comply with rules adopted by the State Board of Education (SBE), certain state laws, and all legal requirements for the authorizing LEP. A part-time program for homeschool students must:

- not enroll students who satisfy school attendance requirements through an independent or parochial school;
- not directly or indirectly fund, reimburse, or subsidize a private activity or purchase for a student or their parent or guardian; and
- verify the student's eligibility and make the verification available to CDE upon request.

Program Authorization

LEPs may not operate part-time homeschool programs for students outside their geographic boundaries, except if approved through one of the following mechanisms:

- Beginning in FY 2027-28, the SBE may certify such programs to operate if they meet quality standards, and accountability, transparency, and reporting requirements determined in rule. Certifications are valid for two years and may be renewed.
- A local board of education may authorize a LEP to operate a part-time home school program within their geographic boundaries. This authorization must be obtained from all districts where a part-time program operates, and must utilize a form provided by CDE to certify that the program meets certain requirements.

For FY 2026-27, a program may be provisionally authorized by CDE or through the local approval process if it was in operation in FY 2025-26, certifies that it will enroll no more students in FY 2026-27 than were enrolled in FY 2026-27, and meets certain requirements and standards.

The SBE must adopt rules to implement the bill's provisions. These provisions do not apply to online schools or programs, and do not limit an LEP's discretion to allow a child in homeschool to attend an on-site public school for a portion for the day.

Contract Schools

The bill specifies that an authorizer of an online program may contract with an education management provider to operate an online program or school, and requires certain information, including performance data, conflicts of interest, and a performance management plan that includes evaluation measures, oversight methods, and compensation structure, be provided to the authorizer.

The bill clarifies that state law does not authorize the creation of a contract school that is a full-time complete educational program, and is offered exclusively by a private entity. If a school district, charter school, or BOCES seeks to enroll students in a contract school, the school must be authorized through current law authorization processes for online schools, innovation schools, or charter schools.

The bill does not prohibit contracts with facility schools or those required to serve students with a disability pursuant to federal law.

Contingency Reserve

Under current law, rural or small rural school districts experiencing a financial burden caused by the withholding of property taxes due to an unforeseen delay in filing their audit report qualified for funding from the Contingency Reserve Fund in FY 2021-22, FY 2022-23, and FY 2023-24. The bill extends this eligibility criteria indefinitely.

Special Education Funding Distribution

The bill increases the portion of categorical special education funding that is used to reimburse administrative units for the cost of enrolling eligible students in out-of-home placements from \$500,000 to \$1.0 million. It also modifies the definition of eligible students to include those who have an individualized education plan, do not have a parent or guardian authorized to make educational decisions, and are placed by a public agency in an out-of-state residential child care or treatment facility, or in an approved facility school.

The State Board of Education must adopt rules related to the reimbursement process and distribution of funds, as well as to determining a child's district of residence for a circumstance not contemplated by the eligibility requirements in the bill. CDE must engage stakeholders on the issue of public placements in facility schools and whether to make recommendations to the State Board of Education or the General Assembly.

PERA After Service Employment

Under current law, all Public Employees' Retirement Association (PERA) retirees may work up to 110 calendar days without experiencing a reduction in retirement benefits. Under the critical

shortage retiree program, retired teachers, school bus drivers, cooks, school nurses, superintendents, principals, and paraprofessionals employed by rural school districts, charter schools within those districts, and Boards of Cooperative Educational Services, may work after retirement for more than 110 days without a reduction in their retirement benefits.

The bill adds assistant superintendents, vice principals, and assistant principals to the list.

Pencil and Paper Assessments

Beginning in FY 2026-27, an LEP may request that CDE approve the use of pencil and paper to complete any portion of state assessments administered in third and fourth grades. CDE must establish a schedule for pencil and paper assessments to be completed for FY 2026-27, and a deadline for requests to be submitted for FY 2027-28. An LEP is responsible for the costs associated with administration of pencil and paper assessments.

Other Changes

Current law includes three lists of allowable activities for the School Transformation Grant Program. The bill aligns these lists. Under current law, the State Education Fund is used to fund CDE's financial transparency reporting. The bill continues indefinitely the authorization for the SEF to be used for this purpose.

The bill clarifies the ability of charter schools to access local school food purchasing and employee wage grants through the Healthy School Meals for All (HSMA) program.

Assumptions

Current Law Baseline

Under current law, the transition from the Public School Finance Act of 1994 (old school finance formula) to Public School Finance Act of 2024 (new school finance formula) continues in FY 2026-27, with the following implementation parameters:

- the new formula is phased in to a 30 percent level;
- calculation of district funded pupil count uses three-year student count averaging in the new formula and five-year averaging in the old formula;
- the ASCENT extended high school program is eliminated; and
- school districts are held harmless to FY 2024-25 total program funding levels.

In addition, the fiscal note assumes two Long Bill orbital bills that impact school finance will become law. [House Bill 26-1357](#) lowers the per pupil rate for the TREP program in FY 2026-27, and eliminates the program beginning in FY 2027-28. [House Bill 26-1364](#) modifies the

calculation of inflation for the 2025 calendar year only. This means that the inflation rate used in the school finance calculation for FY 2026-27 is 2.4 percent rather than 2.3 percent. Because these two bills are assumed to be part of current law, changes to those bills will change the numbers in this fiscal note.

Data Correction

CDE identified an error in the specific ownership tax data that was used for the FY 2025-26 school finance midyear adjustment bill. Correction of this error requires additional state share funding for three districts—Brighton (District 27J), Fowler, and Brush—in FY 2025-26 and impacts state and local share projections for FY 2026-27 and FY 2027-28. This fiscal note reflects the correction of that error for three districts as an impact of the bill, because it is a change from the current law baseline and requires a state appropriation to align with the estimated total program set by the bill.

Part-time Homeschool Programs

The bill is expected to reduce enrollment in part-time homeschool programs, and thus reduce total program and the state share, beginning in FY 2026-27. Significant uncertainty exists, however, regarding the magnitude of the reduction, for the following reasons:

- there is limited data available on the current programs;
- it is unknown how many existing programs will be authorized to operate in the future; and
- it is unknown whether students will instead enroll in a public school or a homeschool program within their home district, or if they will be enrolled in a private school or home school setting that will no longer receive state funding.

Preliminary estimates are based on FY 2025-26 part-time homeschool enrollment through District 49 (Education Reenvisioned BOCES) and Denver (Front Range and Expeditionary BOCES), as well as forecasted growth in the programs offered through District 49. The fiscal note further assumes that 50 percent of the students served by these programs will continue to be served in FY 2026-27, and that 30 percent will be served in FY 2027-28.

If fewer students are served and fewer programs are certified for operation, the reduction in state share will be higher than estimated. The estimate will be offset by any students in homeschool programs that instead enroll in a full-time public school.

State Expenditures

On net, the bill increases state expenditures by \$3.8 million in FY 2025-26, and decreases state expenditures by \$8.3 million in FY 2026-27 and \$34.5 million in FY 2027-28, paid from the State Education Fund. Costs are shown in Table 2 and detailed below.

**Table 2
 State Expenditures
 Colorado Department of Education**

Department	Current Year FY 2025-26	Budget Year FY 2026-27	Out Year FY 2027-28
State Share of School Finance	\$3,755,558	-\$8,502,196	-\$41,355,243
Charter School Hold Harmless	\$0	\$3,385,203	\$6,542,966
At-Risk Supplemental Funding	\$0	-\$3,504,995	\$0
Administrative Costs		\$369,836	\$307,636
Total Costs	\$3,755,558	-\$8,252,152	-\$34,504,641

School Finance

The bill sets school finance funding levels for FY 2026-27, assuming implementation of current law. Appendix A presents FY 2026-27 school district funding, compared to FY 2025-26.

FY 2025-26

For FY 2025-26, the bill increases the state share of total program by \$3.8 million compared to current law. This increase corrects an error in specific ownership tax data that was used in the midyear adjustment bill. Correcting the error requires additional state funding for three districts: Brighton (District 27J \$3.7 million), Brush (\$30,389), and Fowler (\$11,246). For the 16 other districts impacted by the data error, state funding will be corrected through CDE’s annual audit process.

FY 2026-27

The bill sets total program funding for FY 2026-27 at \$10.2 billion. Of this amount, \$5.6 billion is state share and \$4.6 billion is local share. State share is paid from the General Fund, the State Education Fund, and the State Public School Fund. Local share includes property tax and specific ownership tax revenue.

This amount includes the following changes from the current law baseline:

- The clarification to the school district hold harmless provision increases total program by about \$2.1 million, which impacts total program for four districts: Mesa (\$1.5 million), Aspen (\$605,000, primarily locally funded), Liberty (\$10,500), and Hinsdale (\$1,402).
- The updated projections due to the specific ownership tax correction discussed above do not change total program for FY 2026-27, but increase the estimated state share by about \$3.9 million.
- Utilizing FY 2025-26 cost of living factors in the calculation of FY 2026-27 total program increases total program by about \$7.1 million.

- Modifying the scope of , processes for, and students served by part-time homeschool programs is preliminarily expected to reduce total program by about \$21 million in FY 2026-27. This estimate will be adjusted through the midyear supplemental process.

Compared to Current Law

By incorporating the changes discussed above, the bill decreases total program by \$11.9 million compared to current law. This increase reflects a \$8.5 million decrease in state share and a \$3.7 million decrease in local share.

Compared to FY 2025-26

Compared to FY 2025-26 funding, the bill increases total program by \$180.8 million. State share expenditures increase by \$202.7 million and the local share decreases by \$21.9 million. Statewide changes from FY 2025-26 are shown in Table 3 below.

**Table 3
 School Finance Funding Under SB 26-023**

Fiscal Year	Pupil Count	Per Pupil Funding	Total Program	State Share	Local Share
FY 2025-26 Actual	841,862	\$11,876	\$9,998,058,063	\$5,368,529,930	\$4,629,528,133
FY 2026-27 Estimated	825,849	\$12,325	\$10,178,856,871	\$5,571,219,463	\$4,607,637,409
Change	-16,014	\$449	\$180,798,809	\$202,689,533	-\$21,890,724
Percent Change	-1.9%	3.8%	1.8%	3.8%	-0.5%

Actual FY 2025-26 estimates include the correction to specific ownership tax amounts discussed above.

FY 2027-28

For FY 2027-28, total program is preliminarily estimated to be about \$10.3 billion, of which \$5.6 billion is state share and \$4.7 billion is local share. This represents an increase of \$115.7 million over FY 2026-27 funding, including increases of \$75.1 million in state share and \$43.7 million in local share.

This funding level represents a \$45.6 million decrease in total program compared to current law, of which \$41.4 million is state share and \$4.3 million is local share. It includes the following:

- updated projections for specific ownership tax revenue based on the correction, which increases the state share by \$4.0 million; and
- the application of student count smoothing, which reduces total program and state share by about \$11.0 million. The fiscal note assumes that the smoothing calculation will replace student count averaging in the new school finance formula beginning in FY 2027-28, as that is when the new formula phase in is scheduled to hit 45 percent.

- Modifying the scope, processes, and students served by part-time homeschool programs is preliminarily expected to reduce total program by about \$30 million in FY 2027-28. Actual impacts will depend on the number of part-time programs approved for operation and future rules adopted by the SBE.

Estimates further assume a phase-in of the new school finance formula at 45 percent, three-year averaging in the old formulas, elimination of the TREP program, and districts held harmless to the old formula total program plus one percent. They also assume the December 2025 LCS forecasts for K-12 enrollment and assessed values, and the March 2026 LCS forecast for inflation of 2.6 percent in 2026.

Charter School Distributions

The bill specifies how school districts and the state must distribute total program funding to charter schools, and creates a hold harmless mechanism for charter schools. The total program distribution, estimated to total \$1.59 billion in FY 2026-27, is paid out of the school finance estimates discussed above. The hold harmless mechanism, paid from the State Education Fund, is estimated to cost \$3.4 million in FY 2026-27 and \$6.5 million in FY 2027-28.

At-Risk Supplemental Aid

The bill reduces state expenditures by \$3.5 million in FY 2026-27 only by eliminating the appropriation for at-risk supplemental aid.

Part-Time Homeschool Programs

The bill increases state expenditures in CDE by \$369,800 in FY 2026-27 and \$308,000 beginning in FY 2028-29 to certify part-time home-school programs and oversee the local approval process. Costs include 2.3 FTE in CDE's school finance and school quality and support divisions, as well as one-time modifications to the data collection system. CDE will also have an absorbable increase in legal services, provided by the Department of Law. Costs are shown in Table 4 below.

**Table 4
 CDE State Expenditures**

Cost Component	Budget Year FY 2026-27	Out Year FY 2027-28
Personal Services	\$248,251	\$248,251
Operating Expenses	\$2,944	\$2,944
Capital Outlay Costs	\$14,000	\$0
IT Modifications	\$48,200	\$0
Centrally Appropriated Costs	\$56,441	\$56,441
Total Costs	\$369,836	\$307,636
Total FTE	2.3 FTE	2.3 FTE

Special Education Funding

The bill does not change total state funding for special education; however, it shifts \$500,000 from Tier B distributions to out-of-home placements (currently referred to as educational orphans). Tier B per pupil distributions are estimated to be \$17.60 lower under the bill, compared to current law. CDE will have increased workload to support State Board rulemaking and to engage stakeholders on the issue of public placements in facility schools. No change in appropriations is required.

Other Changes

Continuing authorization for the State Education Fund to be used for financial transparency costs, aligning the allowable uses of the School Transformation Grant Program, clarifying charter school eligibility for HSMA programs, and continuing eligible use for the Contingency Reserve Fund do not change overall state expenditures. CDE will have minimal workload to approve requests for pencil and paper assessments.

Centrally Appropriated Costs

Pursuant to a Joint Budget Committee policy, certain costs associated with this bill are addressed through the annual budget process and centrally appropriated in the Long Bill or supplemental appropriations bills, rather than in this bill. These costs, which may include employee insurance, supplemental employee retirement payments, indirect cost assessments, and other costs, are shown in Table 4 above.

School District

School Finance

FY 2026-27

Table 2 compares statewide FY 2026-27 school finance funding levels under the bill with actual funding in FY 2025-26. Appendix A shows district level changes in total program, state share, local share, and per pupil revenue under this bill, relative to FY 2025-26. District-level total program amounts include funding for Charter School Institute (CSI) schools geographically located in each district.

In FY 2026-27, the bill increases funding by \$449 per pupil and funds 16,014 fewer pupils statewide relative to FY 2025-26. Total program funding increases by \$180.8 million, from \$10.0 billion to \$10.2 billion. Of this amount, the state share increases by \$202.7 million, from \$5.4 billion to \$5.6 billion, and the local share decreases by \$21.9 million, from \$4.63 billion to \$4.61 billion.

FY 2027-28

For FY 2027-28, total program is preliminarily estimated to be about \$10.3 billion under current law. This represents an increase of \$115.7 million compared to FY 2026-27, including an increase of \$72.1 million in state share and \$43.7 million in local share.

FY 2027-28 estimates represent an \$41.4 million decrease from current law, due to student count smoothing replacing averaging in the new formula and future requirements for part-time homeschool programs. Preliminary estimates reflect funding impacts for programs operated by BOCES authorized by District 49 and Denver. Smoothing is projected to reduce funding for 109 districts, with decreases ranging from \$600 to \$2.1 million (Denver), and have no impact on total program funding for 68 districts. One district (Colorado Springs District 11) is projected to see a funding increase of \$60,000 due to shifting the district into the hold harmless for FY 2027-28. However, actual impacts in FY 2027-28 will depend on actual student counts.

Charter School Distributions

The bill specifies how school districts must distribute total program funding to charter schools, and creates a hold harmless mechanism for charter schools.

Estimates are based on FY 2025-26 enrollment for 214 district-authorized charter schools and 44 CSI schools. Charter school total program, estimated to be \$1.589 billion in FY 2026-27, is paid out of the district total program estimates shown in Appendix A. Actual distributions will

be calculated by school districts based on the actual number of charter schools, actual enrollment, and any other contractual arrangements between the district and charter school.

The hold harmless funding, paid by the state, is estimated at \$3.4 million for 35 charter schools in FY 2026-27 and \$6.5 million for 125 charter schools in FY 2027-28. Appendix B shows estimated hold harmless funding amounts for 35 charter schools in FY 2026-27.

Special Education

By shifting \$500,000 in special education categorical funding from Tier B to educational orphans, the bill may change special education allocations to administrative units. Tier B per pupil amounts are estimated to be \$17.60 lower under the bill, compared to current law; however, districts with students in out-of-home placements may see increased state funding. Actual changes to district distributions will depend on the number of students in each category and the methodology set in rule by the State Board to distribute funding for out-of-home placements.

Other Changes

School districts will have additional flexibility to address administrator shortages under the bill. As a result, employer contributions to PERA may increase depending on the number of retirees that school districts hire.

In addition, the bill makes an additional \$267,000 available to be distributed to local education providers for work-based learning, and changes to eligibility criteria for the Contingency Reserve Fund may make emergency cash flow funding available to more districts, if needed.

Statutory Public Entity

The overall impact to PERA will vary based on member behavior. Any currently retired administrators who are hired by school districts under the bill's provisions will generate additional employer and employee contributions to PERA, increasing PERA's revenues. Administrators currently employed by school districts may retire sooner as a result of the bill, which would reduce revenue, and increase payable benefits, for PERA.

Effective Date

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

State Appropriations

For the current FY 2025-26, the bill requires and includes an appropriation of \$3,755,558 to the Colorado Department of Education for the state share of school finance.

For FY 2026-27, the bill requires and includes the following appropriations to the Colorado Department of Education:

- a decrease of \$8,502,195 for the state share of school finance;
- a decrease of \$3,504,995 for at-risk supplemental aid;
- an increase of \$3,385,203 for the charter school hold harmless; and
- an increase of \$313,395 for certification of part-time homeschool programs, and 2.3 FTE.

All appropriations are from the State Education Fund.

State and Local Government Contacts

Education

Legislative Council Staff

Appendix A
FY 2026-27 School Finance Act Funding Under SB26-023
Compared to FY 2025-26

County	District	FY 2025-26					FY 2026-27 Under SB26-023					Year Over Year Change				
		Pupil Count	Total Program	State Share	Local Share	PPR	Pupil Count	Total Program	State Share	Local Share	PPR	Pupil Count	Total Program	State Share	Local Share	PPR
ADAMS	MAPLETON	6,492	\$80,143,312	\$40,984,646	\$39,158,666	\$12,345	6,488	\$83,685,355	\$45,022,951	\$38,662,404	\$12,898	-3.8	\$3,542,043	\$4,038,305	-\$496,262	\$553
ADAMS	ADAMS 12 FIVE STA	38,145	\$448,104,672	\$320,864,371	\$127,240,301	\$11,748	36,728	\$450,863,055	\$323,466,853	\$127,396,202	\$12,276	-1416.8	\$2,758,382	\$2,602,482	\$155,900	\$528
ADAMS	COMMERCE CITY	5,592	\$71,587,750	\$31,335,120	\$40,252,631	\$12,802	5,311	\$71,620,988	\$32,022,277	\$39,598,711	\$13,486	-281.2	\$33,237	\$687,157	-\$653,920	\$684
ADAMS	BRIGHTON	24,316	\$280,293,926	\$185,480,892	\$94,813,034	\$11,527	24,548	\$292,222,946	\$196,017,626	\$96,205,320	\$11,904	231.7	\$11,929,021	\$10,536,734	\$1,392,286	\$377
ADAMS	BENNETT	1,763	\$22,054,382	\$0	\$22,054,382	\$12,513	1,799	\$23,670,286	\$442	\$23,669,844	\$13,157	36.5	\$1,615,904	\$442	\$1,615,462	\$644
ADAMS	STRASBURG	1,101	\$13,824,649	\$9,739,691	\$4,084,958	\$12,562	1,083	\$14,398,220	\$10,214,174	\$4,184,046	\$13,295	-17.5	\$573,571	\$474,482	\$99,088	\$733
ADAMS	WESTMINSTER	7,897	\$100,301,667	\$64,920,797	\$35,380,870	\$12,701	7,725	\$101,503,918	\$65,933,328	\$35,570,590	\$13,140	-172.4	\$1,202,251	\$1,012,530	\$189,720	\$439
ALAMOSA	ALAMOSA	2,040	\$24,340,477	\$18,428,944	\$5,911,533	\$11,933	1,985	\$24,832,308	\$18,683,287	\$6,149,021	\$12,511	-54.9	\$491,831	\$254,343	\$237,488	\$578
ALAMOSA	SANGRE DE CRISTO	244	\$4,300,233	\$2,758,572	\$1,541,661	\$17,638	228	\$4,398,632	\$2,838,883	\$1,559,749	\$19,275	-15.6	\$98,398	\$80,311	\$18,088	\$1,637
ARAPAHOE	ENGLEWOOD	2,133	\$26,498,500	\$141,959	\$26,356,542	\$12,426	2,110	\$27,164,576	\$1,277,849	\$25,886,727	\$12,874	-22.5	\$666,075	\$1,135,890	-\$469,815	\$448
ARAPAHOE	SHERIDAN	913	\$13,714,030	\$3,490,106	\$10,223,925	\$15,014	812	\$13,714,030	\$3,481,747	\$10,232,283	\$16,883	-101.1	\$0	-\$8,359	\$8,359	\$1,869
ARAPAHOE	CHERRY CREEK	50,184	\$592,730,178	\$403,417,898	\$189,312,281	\$11,811	49,171	\$599,312,096	\$412,112,502	\$187,199,593	\$12,188	-1012.9	\$6,581,917	\$8,694,605	-\$2,112,687	\$377
ARAPAHOE	LITTLETON	12,809	\$144,151,287	\$64,106,484	\$80,044,804	\$11,254	12,453	\$144,910,162	\$64,970,881	\$79,939,280	\$11,636	-355.2	\$758,874	\$864,398	-\$105,524	\$382
ARAPAHOE	DEER TRAIL	311	\$5,324,328	\$3,742,433	\$1,581,895	\$17,120	300	\$5,470,821	\$3,862,075	\$1,608,745	\$18,236	-11.0	\$146,492	\$119,642	\$26,850	\$1,116
ARAPAHOE	AURORA	39,324	\$504,138,261	\$329,453,424	\$174,684,837	\$12,820	38,617	\$514,663,812	\$344,650,253	\$170,013,558	\$13,327	-707.2	\$10,525,551	\$15,196,830	-\$4,671,279	\$507
ARAPAHOE	BYERS	7,332	\$84,197,311	\$82,023,699	\$2,173,612	\$11,484	8,003	\$95,400,577	\$93,199,978	\$2,200,599	\$11,921	671.3	\$11,203,267	\$11,176,279	\$26,988	\$437
ARCHULETA	ARCHULETA	1,580	\$19,387,148	\$1,681,919	\$17,705,229	\$12,268	1,533	\$19,805,913	\$1,633,782	\$18,172,130	\$12,922	-47.6	\$418,765	-\$48,137	\$466,902	\$654
BACA	WALSH	161	\$3,305,755	\$2,637,770	\$667,985	\$20,584	159	\$3,411,867	\$2,730,777	\$681,090	\$21,458	-1.6	\$106,112	\$93,007	\$13,105	\$875
BACA	PRITCHETT	60	\$1,414,949	\$567,805	\$847,144	\$23,582	60	\$1,414,949	\$512,848	\$902,101	\$23,582	0.0	\$0	-\$54,957	\$54,957	\$0
BACA	SPRINGFIELD	253	\$4,347,338	\$3,268,000	\$1,079,338	\$17,197	240	\$4,483,365	\$3,411,790	\$1,071,575	\$18,681	-12.8	\$136,027	\$143,790	-\$7,763	\$1,484
BACA	VILAS	60	\$2,801,532	\$2,596,221	\$205,311	\$46,692	60	\$2,801,532	\$2,599,773	\$201,759	\$46,692	0.0	\$0	\$3,552	-\$3,552	\$0
BACA	CAMPO	60	\$1,341,224	\$1,019,618	\$321,606	\$22,354	60	\$1,440,988	\$1,091,426	\$349,562	\$24,016	0.0	\$99,765	\$71,809	\$27,956	\$1,663
BENT	LAS ANIMAS	892	\$11,459,925	\$9,498,850	\$1,961,075	\$12,843	862	\$11,857,384	\$9,876,454	\$1,980,930	\$13,760	-30.6	\$397,459	\$377,604	\$19,855	\$917
BENT	MCCLAVE	235	\$4,010,179	\$3,303,581	\$706,598	\$17,065	236	\$4,195,058	\$3,502,041	\$693,017	\$17,776	1.0	\$184,878	\$198,460	-\$13,582	\$711
BOULDER	ST VRAIN	30,879	\$352,898,635	\$188,403,846	\$164,494,789	\$11,428	30,525	\$359,628,547	\$195,888,386	\$163,740,161	\$11,781	-354.4	\$6,729,912	\$7,484,540	-\$754,629	\$353
BOULDER	BOULDER	27,078	\$312,522,339	\$22,024,961	\$290,497,377	\$11,542	26,598	\$317,026,537	\$28,930,572	\$288,095,965	\$11,919	-480.5	\$4,504,198	\$6,905,611	-\$2,401,413	\$378
CHAFFEE	BUENA VISTA	894	\$11,366,181	\$955,421	\$10,410,760	\$12,714	855	\$11,510,371	\$612,157	\$10,898,215	\$13,466	-39.2	\$144,190	-\$343,264	\$487,455	\$752
CHAFFEE	SALIDA	1,439	\$16,879,481	\$5,568,795	\$11,310,686	\$11,732	1,435	\$17,656,442	\$5,755,733	\$11,900,709	\$12,308	-4.3	\$776,961	\$186,938	\$590,023	\$577
CHEYENNE	KIT CARSON	93	\$2,193,245	\$1,516,372	\$676,873	\$23,507	92	\$2,234,500	\$1,520,699	\$713,800	\$24,209	-1.0	\$41,255	\$4,327	\$36,928	\$702
CHEYENNE	CHEYENNE	168	\$3,483,737	\$2,258,317	\$1,225,420	\$20,798	166	\$3,565,739	\$2,276,962	\$1,288,777	\$21,442	-1.2	\$82,003	\$18,646	\$63,357	\$643
CLEAR CREEK	CLEAR CREEK	585	\$8,072,660	\$2,672,447	\$5,400,213	\$13,790	558	\$8,117,457	\$2,734,689	\$5,382,768	\$14,550	-27.5	\$44,797	\$62,242	-\$17,445	\$760
CONEJOS	NORTH CONEJOS	937	\$11,760,466	\$10,444,361	\$1,316,105	\$12,553	884	\$11,879,080	\$10,513,291	\$1,365,789	\$13,439	-53.0	\$118,614	\$68,929	\$49,684	\$887
CONEJOS	SANFORD	368	\$5,403,289	\$5,000,138	\$403,151	\$14,703	354	\$5,556,704	\$5,155,569	\$401,134	\$15,719	-14.0	\$153,415	\$155,432	-\$2,017	\$1,016
CONEJOS	SOUTH CONEJOS	168	\$3,590,548	\$2,336,939	\$1,253,608	\$21,334	166	\$3,688,433	\$2,388,989	\$1,299,444	\$22,246	-2.5	\$97,886	\$52,050	\$45,835	\$912
COSTILLA	CENTENNIAL	157	\$3,453,526	\$1,790,112	\$1,663,414	\$22,011	146	\$3,453,526	\$1,767,171	\$1,686,355	\$23,703	-11.2	\$0	-\$22,941	\$22,941	\$1,692
COSTILLA	SIERRA GRANDE	294	\$4,890,028	\$2,074,402	\$2,815,625	\$16,633	301	\$5,208,750	\$2,481,508	\$2,727,241	\$17,282	7.4	\$318,722	\$407,106	-\$88,384	\$649
CROWLEY	CROWLEY	342	\$5,419,773	\$3,932,795	\$1,486,978	\$15,847	317	\$5,463,269	\$3,949,282	\$1,513,987	\$17,234	-25.0	\$43,496	\$16,487	\$27,009	\$1,387
CUSTER	WESTCLIFFE	291	\$4,866,364	\$89	\$4,866,275	\$16,706	266	\$4,869,966	\$0	\$4,869,966	\$18,322	-25.5	\$3,602	-\$89	\$3,691	\$1,616
DELTA	DELTA	4,337	\$51,205,865	\$32,901,864	\$18,304,001	\$11,807	4,036	\$51,205,865	\$32,756,636	\$18,449,229	\$12,686	-300.4	\$0	-\$145,227	\$145,227	\$879
DENVER	DENVER	84,509	\$1,030,737,221	\$264,781,943	\$765,955,278	\$12,197	83,700	\$1,053,958,949	\$305,987,676	\$747,971,273	\$12,592	-809.0	\$23,221,728	\$41,205,733	-\$17,984,005	\$395
DOLORES	DOLORES	238	\$4,422,477	\$2,551,154	\$1,871,323	\$18,558	234	\$4,548,085	\$2,611,909	\$1,936,176	\$19,420	-4.1	\$125,607	\$60,755	\$64,853	\$861
DOUGLAS	DOUGLAS	61,782	\$693,009,421	\$364,150,447	\$328,858,973	\$11,217	60,989	\$704,700,694	\$376,400,388	\$328,300,306	\$11,555	-792.6	\$11,691,273	\$12,249,940	-\$558,667	\$337
EAGLE	EAGLE	6,369	\$79,580,483	\$11,432,977	\$68,147,506	\$12,495	6,018	\$79,520,423	\$11,529,880	\$67,990,544	\$13,213	-350.7	-\$60,060	\$96,902	-\$156,962	\$718
ELBERT	ELIZABETH	2,341	\$27,741,004	\$14,102,232	\$13,638,772	\$11,853	2,334	\$29,005,168	\$15,262,528	\$13,742,639	\$12,426	-6.3	\$1,264,164	\$1,160,297	\$103,867	\$574
ELBERT	KIOWA	267	\$4,684,895	\$2,503,797	\$2,181,098	\$17,546	250	\$4,771,685	\$2,498,287	\$2,273,398	\$19,087	-17.0	\$86,790	-\$5,509	\$92,299	\$1,540
ELBERT	BIG SANDY	305	\$5,166,534	\$3,646,862	\$1,519,673	\$16,945	299	\$5,338,071	\$3,798,803	\$1,539,269	\$17,853	-5.9	\$171,537	\$151,941	\$19,596	\$908

Appendix A
FY 2026-27 School Finance Act Funding Under SB26-023
Compared to FY 2025-26

County	District	FY 2025-26					FY 2026-27 Under SB26-023					Year Over Year Change				
		Pupil Count	Total Program	State Share	Local Share	PPR	Pupil Count	Total Program	State Share	Local Share	PPR	Pupil Count	Total Program	State Share	Local Share	PPR
ELBERT	ELBERT	265	\$4,613,933	\$3,455,859	\$1,158,074	\$17,411	268	\$4,808,853	\$3,644,780	\$1,164,073	\$17,930	3.2	\$194,920	\$188,922	\$5,999	\$519
ELBERT	AGATE	77	\$1,945,738	\$1,124,391	\$821,346	\$25,269	78	\$2,021,865	\$1,152,859	\$869,005	\$25,921	1.0	\$76,127	\$28,468	\$47,659	\$652
EL PASO	CALHAN	395	\$5,985,013	\$3,937,061	\$2,047,952	\$15,137	372	\$6,034,010	\$3,972,385	\$2,061,626	\$16,207	-23.1	\$48,997	\$35,323	\$13,674	\$1,071
EL PASO	HARRISON	12,029	\$144,060,781	\$123,450,758	\$20,610,023	\$11,976	11,705	\$145,365,832	\$125,274,002	\$20,091,831	\$12,419	-324.0	\$1,305,051	\$1,823,244	-\$518,193	\$443
EL PASO	WIDEFIELD	9,075	\$101,322,612	\$73,139,999	\$28,182,614	\$11,165	8,987	\$104,342,513	\$76,187,881	\$28,154,631	\$11,611	-88.1	\$3,019,900	\$3,047,883	-\$27,983	\$445
EL PASO	FOUNTAIN	7,423	\$84,240,259	\$76,587,686	\$7,652,573	\$11,349	7,246	\$85,419,473	\$77,484,754	\$7,934,719	\$11,789	-177.3	\$1,179,214	\$897,068	\$282,146	\$440
EL PASO	COLORADO SPRING	24,197	\$280,369,696	\$169,603,182	\$110,766,514	\$11,587	24,053	\$287,916,478	\$179,495,597	\$108,420,881	\$11,970	-144.7	\$7,546,782	\$9,892,415	-\$2,345,633	\$383
EL PASO	CHEYENNE MOUNT	3,623	\$40,213,474	\$22,105,802	\$18,107,672	\$11,101	3,628	\$41,514,933	\$23,547,791	\$17,967,142	\$11,445	5.0	\$1,301,459	\$1,441,989	-\$140,530	\$343
EL PASO	MANITOU SPRINGS	1,168	\$14,452,481	\$7,990,049	\$6,462,433	\$12,374	1,072	\$14,452,481	\$8,028,383	\$6,424,099	\$13,483	-96.1	\$0	\$38,334	-\$38,334	\$1,109
EL PASO	ACADEMY	25,566	\$282,464,519	\$189,420,800	\$93,043,718	\$11,049	25,386	\$288,761,912	\$196,794,384	\$91,967,528	\$11,375	-179.6	\$6,297,394	\$7,373,584	-\$1,076,190	\$326
EL PASO	ELLCOTT	910	\$11,963,506	\$9,679,943	\$2,283,563	\$13,142	908	\$12,502,950	\$10,199,029	\$2,303,922	\$13,767	-2.1	\$539,444	\$519,086	\$20,359	\$624
EL PASO	PEYTON	567	\$7,656,381	\$5,149,880	\$2,506,500	\$13,501	546	\$7,822,719	\$5,269,541	\$2,553,178	\$14,335	-21.4	\$166,339	\$119,661	\$46,677	\$834
EL PASO	HANOVER	253	\$4,639,220	\$3,790,534	\$848,686	\$18,330	240	\$4,723,325	\$3,798,906	\$924,419	\$19,697	-13.3	\$84,104	\$8,371	\$75,733	\$1,367
EL PASO	LEWIS-PALMER	6,198	\$68,940,386	\$37,693,332	\$31,247,054	\$11,123	6,060	\$69,796,242	\$38,555,013	\$31,241,229	\$11,518	-138.1	\$855,856	\$861,681	-\$5,825	\$395
EL PASO	FALCON	34,951	\$393,438,401	\$335,725,542	\$57,712,859	\$11,257	34,601	\$400,571,428	\$342,561,778	\$58,009,650	\$11,577	-350.3	\$7,133,027	\$6,836,236	\$296,791	\$320
EL PASO	EDISON	66	\$2,216,244	\$1,944,223	\$272,021	\$33,579	61	\$2,216,244	\$1,941,861	\$274,383	\$36,511	-5.3	\$0	-\$2,362	\$2,362	\$2,932
EL PASO	MIAMI-YODER	333	\$5,420,079	\$3,919,920	\$1,500,159	\$16,291	311	\$5,524,686	\$3,940,801	\$1,583,885	\$17,741	-21.3	\$104,607	\$20,881	\$83,726	\$1,450
FREMONT	CANON CITY	3,088	\$35,423,472	\$22,961,594	\$12,461,878	\$11,470	2,962	\$35,566,158	\$23,220,235	\$12,345,923	\$12,007	-126.1	\$142,686	\$258,641	-\$115,955	\$536
FREMONT	FLORENCE	1,228	\$14,964,960	\$9,976,029	\$4,988,932	\$12,191	1,155	\$15,133,368	\$9,924,277	\$5,209,091	\$13,108	-73.0	\$168,408	-\$51,752	\$220,159	\$917
FREMONT	COTOPAXI	152	\$3,397,952	\$46	\$3,397,906	\$22,355	137	\$3,397,952	\$0	\$3,397,952	\$24,857	-15.3	\$0	-\$46	\$46	\$2,502
GARFIELD	ROARING FORK	5,814	\$73,164,837	\$12,339,144	\$60,825,693	\$12,585	5,650	\$74,673,507	\$13,836,572	\$60,836,934	\$13,217	-164.0	\$1,508,670	\$1,497,429	\$11,241	\$632
GARFIELD	RIFLE	4,468	\$53,225,474	\$44,384,880	\$8,840,594	\$11,913	4,410	\$55,369,410	\$45,234,228	\$10,135,182	\$12,556	-58.3	\$2,143,936	\$849,348	\$1,294,588	\$644
GARFIELD	PARACHUTE	1,145	\$14,891,103	\$12,488,213	\$2,402,890	\$13,011	1,138	\$15,299,176	\$12,637,433	\$2,661,743	\$13,446	-6.7	\$408,073	\$149,219	\$258,853	\$435
GILPIN	GILPIN	351	\$5,766,371	\$2,482,612	\$3,283,759	\$16,428	318	\$5,766,371	\$2,630,352	\$3,136,019	\$18,150	-33.3	\$0	\$147,740	-\$147,740	\$1,722
GRAND	WEST GRAND	388	\$6,113,607	\$3,519,029	\$2,594,578	\$15,761	367	\$6,260,220	\$3,632,161	\$2,628,059	\$17,067	-21.1	\$146,613	\$113,132	\$33,481	\$1,306
GRAND	EAST GRAND	1,216	\$15,020,251	\$0	\$15,020,251	\$12,349	1,184	\$15,667,568	\$82	\$15,667,485	\$13,232	-32.2	\$647,316	\$82	\$647,234	\$882
GUNNISON	GUNNISON	1,988	\$24,191,496	\$4,147,621	\$20,043,875	\$12,169	1,972	\$25,471,725	\$5,545,601	\$19,926,125	\$12,919	-16.3	\$1,280,229	\$1,397,980	-\$117,751	\$750
HINSDALE	HINSDALE	70	\$1,892,021	\$404,934	\$1,487,087	\$27,029	71	\$1,959,812	\$517,673	\$1,442,140	\$27,564	1.1	\$67,791	\$112,739	-\$44,947	\$535
HUERFANO	HUERFANO	419	\$6,429,493	\$2,247,978	\$4,181,515	\$15,360	383	\$6,429,493	\$2,243,511	\$4,185,982	\$16,774	-35.3	\$0	-\$4,467	\$4,467	\$1,415
HUERFANO	LA VETA	223	\$4,022,131	\$2,578,497	\$1,443,634	\$18,077	224	\$4,229,795	\$2,793,954	\$1,435,841	\$18,883	1.5	\$207,664	\$215,457	-\$7,794	\$806
JACKSON	NORTH PARK	138	\$3,103,264	\$378,423	\$2,724,841	\$22,569	117	\$3,103,264	\$165,366	\$2,937,898	\$26,546	-20.6	\$0	-\$213,056	\$213,056	\$3,977
JEFFERSON	JEFFERSON	72,621	\$825,657,217	\$385,324,748	\$440,332,469	\$11,369	70,731	\$832,404,337	\$394,218,658	\$438,185,679	\$11,769	-1890.2	\$6,747,120	\$8,893,910	-\$2,146,791	\$399
KIOWA	EADS	186	\$3,586,982	\$2,862,091	\$724,890	\$19,285	180	\$3,681,223	\$2,976,865	\$704,358	\$20,417	-5.7	\$94,242	\$114,774	-\$20,532	\$1,132
KIOWA	PLAINVIEW	60	\$2,835,204	\$2,243,383	\$591,821	\$47,253	60	\$2,835,204	\$2,257,658	\$577,546	\$47,253	0.0	\$0	\$14,275	-\$14,275	\$0
KIT CARSON	ARRIBA-FLAGLER	155	\$3,155,540	\$1,585,665	\$1,569,875	\$20,385	154	\$3,272,001	\$1,709,316	\$1,562,685	\$21,247	-0.8	\$116,461	\$123,651	-\$7,190	\$862
KIT CARSON	HI PLAINS	100	\$2,467,533	\$1,356,341	\$1,111,192	\$24,799	81	\$2,467,533	\$1,340,287	\$1,127,247	\$30,351	-18.2	\$0	-\$16,055	\$16,055	\$5,552
KIT CARSON	STRATTON	222	\$3,936,273	\$2,981,116	\$955,157	\$17,771	223	\$4,117,548	\$3,168,418	\$949,129	\$18,506	1.0	\$181,275	\$187,302	-\$6,028	\$735
KIT CARSON	BETHUNE	97	\$2,304,004	\$1,693,796	\$610,208	\$23,802	100	\$2,431,781	\$1,824,285	\$607,496	\$24,440	2.7	\$127,777	\$130,489	-\$2,712	\$638
KIT CARSON	BURLINGTON	680	\$8,668,958	\$4,736,671	\$3,932,287	\$12,756	651	\$8,969,941	\$5,090,197	\$3,879,744	\$13,772	-28.3	\$300,983	\$353,527	-\$52,544	\$1,016
LAKE	LAKE	860	\$11,527,091	\$1,283,561	\$10,243,530	\$13,407	823	\$11,738,329	\$1,564,669	\$10,173,660	\$14,258	-36.5	\$211,238	\$281,108	-\$69,870	\$851
LA PLATA	DURANGO	4,840	\$57,255,704	\$33,630,756	\$23,624,948	\$11,829	4,704	\$58,077,402	\$32,420,297	\$25,657,105	\$12,347	-136.4	\$821,698	-\$1,210,459	\$2,032,157	\$518
LA PLATA	BAYFIELD	1,200	\$15,298,177	\$11,305,773	\$3,992,403	\$12,753	1,113	\$15,288,593	\$10,897,557	\$4,391,036	\$13,740	-86.9	-\$9,584	-\$408,216	\$398,633	\$987
LA PLATA	IGNACIO	669	\$9,460,360	\$7,717,449	\$1,742,911	\$14,143	627	\$9,544,265	\$7,608,286	\$1,935,978	\$15,217	-41.7	\$83,905	-\$109,162	\$193,067	\$1,074
LARIMER	POUDRE	31,366	\$356,274,943	\$192,922,447	\$163,352,496	\$11,359	30,533	\$356,274,943	\$194,979,039	\$161,295,904	\$11,668	-832.9	\$0	\$2,056,592	-\$2,056,592	\$310
LARIMER	THOMPSON	14,185	\$158,351,703	\$53,601,773	\$104,749,931	\$11,163	13,665	\$158,821,851	\$55,273,662	\$103,548,189	\$11,623	-519.8	\$470,148	\$1,671,890	-\$1,201,742	\$459
LARIMER	ESTES PARK	916	\$12,228,888	\$128	\$12,228,760	\$13,349	861	\$12,228,888	\$0	\$12,228,888	\$14,211	-55.6	\$0	-\$128	\$128	\$863

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Compared to FY 2025-26

County	District	FY 2025-26					FY 2026-27 Under SB26-023					Year Over Year Change				
		Pupil Count	Total Program	State Share	Local Share	PPR	Pupil Count	Total Program	State Share	Local Share	PPR	Pupil Count	Total Program	State Share	Local Share	PPR
LAS ANIMAS	TRINIDAD	766	\$10,518,559	\$6,898,221	\$3,620,338	\$13,741	761	\$10,820,057	\$7,032,588	\$3,787,469	\$14,218	-4.5	\$301,498	\$134,367	\$167,132	\$477
LAS ANIMAS	PRIMERO	216	\$3,997,172	\$3,486,091	\$511,081	\$18,548	195	\$4,036,165	\$3,540,483	\$495,683	\$20,720	-20.7	\$38,993	\$54,391	-\$15,398	\$2,171
LAS ANIMAS	HOEHNE	284	\$4,573,178	\$2,770,015	\$1,803,163	\$16,114	267	\$4,577,537	\$2,758,142	\$1,819,395	\$17,144	-16.8	\$4,359	-\$11,873	\$16,233	\$1,030
LAS ANIMAS	AGUILAR	102	\$2,542,775	\$1,711,582	\$831,194	\$24,832	95	\$2,542,775	\$1,649,106	\$893,669	\$26,766	-7.4	\$0	-\$62,475	\$62,475	\$1,934
LAS ANIMAS	BRANSON	449	\$5,343,288	\$4,832,602	\$510,686	\$11,914	443	\$5,494,100	\$4,952,283	\$541,817	\$12,394	-5.2	\$150,812	\$119,681	\$31,131	\$480
LAS ANIMAS	KIM	60	\$1,219,289	\$612,493	\$606,796	\$20,321	60	\$1,296,813	\$643,976	\$652,837	\$21,614	0.0	\$77,524	\$31,484	\$46,041	\$1,292
LINCOLN	GENOA-HUGO	206	\$3,954,429	\$2,563,784	\$1,390,645	\$19,196	209	\$4,146,031	\$2,782,148	\$1,363,883	\$19,837	3.0	\$191,602	\$218,363	-\$26,762	\$641
LINCOLN	LIMON	460	\$6,261,004	\$3,597,647	\$2,663,357	\$13,599	451	\$6,533,746	\$3,835,000	\$2,698,746	\$14,503	-9.9	\$272,742	\$237,353	\$35,389	\$904
LINCOLN	KARVAL	60	\$1,268,806	\$1,048,212	\$220,594	\$21,147	60	\$1,342,284	\$1,135,180	\$207,104	\$22,371	0.0	\$73,478	\$86,968	-\$13,490	\$1,225
LOGAN	VALLEY	1,791	\$21,395,015	\$13,210,687	\$8,184,327	\$11,944	1,810	\$22,237,670	\$14,133,696	\$8,103,974	\$12,286	18.7	\$842,655	\$923,009	-\$80,354	\$342
LOGAN	FRENCHMAN	200	\$3,738,540	\$2,221,908	\$1,516,633	\$18,683	197	\$3,848,616	\$2,311,590	\$1,537,025	\$19,586	-3.6	\$110,075	\$89,682	\$20,393	\$902
LOGAN	BUFFALO	315	\$4,931,426	\$3,542,751	\$1,388,675	\$15,675	308	\$5,054,432	\$3,637,639	\$1,416,793	\$16,389	-6.2	\$123,006	\$94,887	\$28,118	\$714
LOGAN	PLATEAU	180	\$3,533,344	\$2,054,124	\$1,479,220	\$19,597	179	\$3,644,858	\$2,064,881	\$1,579,977	\$20,328	-1.0	\$111,515	\$10,758	\$100,757	\$731
MESA	DEBEQUE	185	\$3,766,483	\$2,966,510	\$799,973	\$20,359	188	\$3,928,760	\$3,048,771	\$879,989	\$20,898	3.0	\$162,277	\$82,261	\$80,016	\$538
MESA	PLATEAU VALLEY	279	\$4,625,129	\$2,782,097	\$1,843,032	\$16,601	262	\$4,625,129	\$2,679,744	\$1,945,385	\$17,646	-16.5	\$0	-\$102,353	\$102,353	\$1,045
MESA	MESA VALLEY	20,516	\$229,390,897	\$139,935,031	\$89,455,865	\$11,181	19,785	\$229,197,929	\$139,977,479	\$89,220,450	\$11,584	-730.9	-\$192,968	\$42,448	-\$235,416	\$403
MINERAL	CREEDE	93	\$2,221,460	\$232,101	\$1,989,359	\$23,810	93	\$2,274,453	\$193,806	\$2,080,647	\$24,456	-0.3	\$52,993	-\$38,295	\$91,288	\$647
MOFFAT	MOFFAT	1,752	\$20,723,436	\$8,450,279	\$12,273,158	\$11,830	1,613	\$20,691,068	\$7,361,891	\$13,329,177	\$12,825	-138.5	-\$32,368	-\$1,088,388	\$1,056,020	\$996
MONTEZUMA	MONTEZUMA	2,468	\$29,063,531	\$14,123,502	\$14,940,029	\$11,776	2,333	\$29,050,386	\$15,028,441	\$14,021,946	\$12,452	-135.0	-\$13,145	\$904,939	-\$918,083	\$676
MONTEZUMA	DOLORES	612	\$8,337,674	\$6,026,206	\$2,311,468	\$13,626	593	\$8,495,079	\$6,101,752	\$2,393,327	\$14,326	-18.9	\$157,405	\$75,546	\$81,859	\$700
MONTEZUMA	MANCOS	473	\$6,432,241	\$4,778,388	\$1,653,853	\$13,596	457	\$6,637,683	\$4,908,006	\$1,729,677	\$14,521	-16.0	\$205,442	\$129,618	\$75,824	\$925
MONTROSE	MONTROSE	5,675	\$68,103,153	\$38,450,357	\$29,652,796	\$12,001	5,610	\$70,143,166	\$40,754,079	\$29,389,087	\$12,504	-65.1	\$2,040,013	\$2,303,722	-\$263,708	\$503
MONTROSE	WEST END	230	\$4,418,593	\$3,550,390	\$868,202	\$19,211	228	\$4,544,989	\$3,650,188	\$894,802	\$19,960	-2.3	\$126,397	\$99,798	\$26,599	\$749
MORGAN	BRUSH	1,261	\$15,705,239	\$7,775,142	\$7,930,098	\$12,451	1,224	\$15,934,132	\$7,843,809	\$8,090,323	\$13,023	-37.9	\$228,893	\$68,667	\$160,225	\$573
MORGAN	FT. MORGAN	3,201	\$38,441,869	\$27,366,970	\$11,074,899	\$12,009	3,140	\$39,514,825	\$28,516,875	\$10,997,950	\$12,585	-61.3	\$1,072,957	\$1,149,905	-\$76,948	\$576
MORGAN	WELDON	199	\$3,906,222	\$2,885,356	\$1,020,866	\$19,619	201	\$4,033,392	\$3,031,185	\$1,002,207	\$20,067	1.9	\$127,170	\$145,829	-\$18,660	\$447
MORGAN	WIGGINS	854	\$11,137,034	\$2,941,114	\$8,195,920	\$13,049	870	\$11,924,019	\$3,694,572	\$8,229,447	\$13,714	16.0	\$786,985	\$753,458	\$33,527	\$665
OTERO	EAST OTERO	1,286	\$16,138,368	\$13,214,481	\$2,923,887	\$12,548	1,211	\$16,138,368	\$13,202,223	\$2,936,145	\$13,329	-75.3	\$0	-\$12,258	\$12,258	\$780
OTERO	ROCKY FORD	580	\$8,410,095	\$6,999,248	\$1,410,847	\$14,505	546	\$8,410,095	\$7,007,683	\$1,402,412	\$15,403	-33.8	\$0	\$8,435	-\$8,435	\$898
OTERO	MANZANOLA	180	\$3,818,975	\$3,437,806	\$381,169	\$21,276	177	\$3,911,802	\$3,524,985	\$386,817	\$22,101	-2.5	\$92,827	\$87,179	\$5,648	\$825
OTERO	FOWLER	341	\$5,307,562	\$4,366,736	\$940,827	\$15,546	330	\$5,451,464	\$4,510,444	\$941,020	\$16,505	-11.1	\$143,902	\$143,709	\$193	\$958
OTERO	CHERAW	206	\$3,854,399	\$3,528,009	\$326,390	\$18,711	202	\$3,917,967	\$3,591,250	\$326,717	\$19,396	-4.0	\$63,568	\$63,241	\$327	\$685
OTERO	SWINK	301	\$4,823,086	\$4,134,078	\$689,008	\$16,050	300	\$4,952,098	\$4,268,383	\$683,715	\$16,507	-0.5	\$129,012	\$134,304	-\$5,293	\$457
OURAY	OURAY	170	\$3,814,998	\$918,582	\$2,896,416	\$22,507	167	\$3,870,043	\$907,070	\$2,962,973	\$23,146	-2.3	\$55,045	-\$11,511	\$66,556	\$639
OURAY	RIDGWAY	291	\$5,096,387	\$900,287	\$4,196,099	\$17,507	274	\$5,115,815	\$766,662	\$4,349,153	\$18,678	-17.2	\$19,428	-\$133,625	\$153,053	\$1,170
PARK	PLATTE CANYON	665	\$9,260,586	\$3,006,185	\$6,254,401	\$13,926	621	\$9,229,261	\$2,775,112	\$6,454,149	\$14,855	-43.7	-\$31,325	-\$231,073	\$199,748	\$929
PARK	PARK	562	\$7,884,882	\$85	\$7,884,797	\$14,043	574	\$8,436,938	\$81	\$8,436,857	\$14,711	12.0	\$552,056	-\$5	\$552,060	\$669
PHILLIPS	HOLYOKE	525	\$7,153,348	\$4,518,354	\$2,634,994	\$13,623	508	\$7,301,115	\$4,746,555	\$2,554,559	\$14,364	-16.8	\$147,767	\$228,201	-\$80,435	\$741
PHILLIPS	HAXTUN	279	\$4,387,641	\$3,213,247	\$1,174,393	\$15,749	256	\$4,422,630	\$3,278,120	\$1,144,511	\$17,310	-23.1	\$34,989	\$64,872	-\$29,883	\$1,561
PITKIN	ASPEN	1,538	\$23,605,261	\$0	\$23,605,261	\$15,353	1,534	\$23,851,144	\$1,469	\$23,849,675	\$15,553	-4.0	\$245,883	\$1,469	\$244,414	\$200
PROWERS	GRANADA	190	\$3,690,186	\$3,133,797	\$556,389	\$19,473	182	\$3,775,333	\$3,232,226	\$543,107	\$20,744	-7.5	\$85,147	\$98,429	-\$13,282	\$1,270
PROWERS	LAMAR	1,326	\$16,509,596	\$13,571,055	\$2,938,541	\$12,455	1,267	\$16,594,562	\$13,545,876	\$3,048,686	\$13,101	-58.8	\$84,966	-\$25,179	\$110,146	\$645
PROWERS	HOLLY	259	\$4,326,720	\$3,396,889	\$929,831	\$16,738	262	\$4,557,862	\$3,652,355	\$905,507	\$17,396	3.5	\$231,142	\$255,466	-\$24,324	\$659
PROWERS	WILEY	258	\$4,278,891	\$3,814,874	\$464,017	\$16,585	256	\$4,403,348	\$3,951,648	\$451,700	\$17,234	-2.5	\$124,457	\$136,774	-\$12,317	\$649
PUEBLO	PUEBLO CITY	13,599	\$163,687,034	\$120,626,356	\$43,060,679	\$12,036	12,822	\$163,687,034	\$121,074,179	\$42,612,855	\$12,766	-777.3	\$0	\$447,823	-\$447,823	\$730
PUEBLO	PUEBLO RURAL	10,098	\$112,532,619	\$78,560,370	\$33,972,249	\$11,144	9,820	\$114,838,002	\$80,819,626	\$34,018,375	\$11,694	-278.4	\$2,305,383	\$2,259,257	\$46,126	\$551

Appendix A
FY 2026-27 School Finance Act Funding Under SB26-023
Compared to FY 2025-26

County	District	FY 2025-26					FY 2026-27 Under SB26-023					Year Over Year Change				
		Pupil Count	Total Program	State Share	Local Share	PPR	Pupil Count	Total Program	State Share	Local Share	PPR	Pupil Count	Total Program	State Share	Local Share	PPR
RIO BLANCO	MEEKER	656	\$8,469,085	\$5,786,429	\$2,682,655	\$12,910	633	\$8,721,786	\$5,857,050	\$2,864,737	\$13,787	-23.4	\$252,702	\$70,620	\$182,081	\$877
RIO BLANCO	RANGELY	451	\$6,000,227	\$4,207,054	\$1,793,173	\$13,310	431	\$6,212,186	\$4,089,313	\$2,122,872	\$14,403	-19.5	\$211,959	-\$117,740	\$329,699	\$1,093
RIO GRANDE	DEL NORTE	364	\$5,502,766	\$2,179,012	\$3,323,754	\$15,122	348	\$5,648,618	\$2,165,186	\$3,483,432	\$16,241	-16.1	\$145,852	-\$13,826	\$159,678	\$1,119
RIO GRANDE	MONTE VISTA	933	\$12,005,916	\$9,343,910	\$2,662,006	\$12,864	917	\$12,439,247	\$9,807,222	\$2,632,025	\$13,562	-16.1	\$433,331	\$463,312	-\$29,981	\$698
RIO GRANDE	SARGENT	295	\$4,763,054	\$3,354,160	\$1,408,894	\$16,151	275	\$4,783,196	\$3,410,164	\$1,373,032	\$17,374	-19.6	\$20,142	\$56,004	-\$35,862	\$1,223
ROUTT	HAYDEN	415	\$6,253,465	\$1,568,521	\$4,684,944	\$15,061	410	\$6,514,854	\$1,585,011	\$4,929,843	\$15,898	-5.4	\$261,389	\$16,489	\$244,899	\$836
ROUTT	STEAMBOAT SPRING	2,622	\$31,421,093	\$19,726,377	\$11,694,716	\$11,984	2,516	\$31,727,969	\$20,183,092	\$11,544,877	\$12,611	-106.1	\$306,876	\$456,715	-\$149,839	\$627
ROUTT	SOUTH ROUTT	301	\$5,163,028	\$1,467,773	\$3,695,255	\$17,181	275	\$5,178,908	\$1,488,348	\$3,690,560	\$18,805	-25.1	\$15,880	\$20,575	-\$4,696	\$1,624
SAGUACHE	MOUNTAIN VALLEY	160	\$3,349,824	\$1,973,789	\$1,376,035	\$20,936	145	\$3,364,594	\$1,996,462	\$1,368,132	\$23,284	-15.5	\$14,770	\$22,673	-\$7,903	\$2,348
SAGUACHE	MOFFAT	198	\$4,400,235	\$2,768,045	\$1,632,190	\$22,212	198	\$4,502,768	\$2,900,273	\$1,602,495	\$22,741	-0.1	\$102,533	\$132,228	-\$29,695	\$529
SAGUACHE	CENTER	567	\$8,077,824	\$6,584,643	\$1,493,181	\$14,237	558	\$8,429,327	\$6,979,973	\$1,449,355	\$15,117	-9.8	\$351,503	\$395,330	-\$43,827	\$881
SAN JUAN	SILVERTON	74	\$1,911,112	\$478,404	\$1,432,708	\$26,002	70	\$1,927,906	\$528,190	\$1,399,716	\$27,542	-3.5	\$16,794	\$49,785	-\$32,991	\$1,540
SAN MIGUEL	TELLURIDE	806	\$13,370,072	\$1,127,192	\$12,242,879	\$16,592	758	\$13,370,072	\$1,273,133	\$12,096,939	\$17,629	-47.4	\$0	\$145,941	-\$145,941	\$1,037
SAN MIGUEL	NORWOOD	173	\$3,778,645	\$3,160,230	\$618,415	\$21,905	170	\$3,846,817	\$3,190,871	\$655,946	\$22,588	-2.2	\$68,172	\$30,640	\$37,531	\$683
SEDGWICK	JULESBURG	840	\$10,237,453	\$9,111,315	\$1,126,138	\$12,182	835	\$10,800,242	\$9,656,190	\$1,144,052	\$12,934	-5.4	\$562,790	\$544,875	\$17,915	\$753
SEDGWICK	PLATTE VALLEY	128	\$2,816,782	\$1,875,384	\$941,398	\$22,006	125	\$2,872,555	\$1,903,738	\$968,817	\$22,980	-3.0	\$55,773	\$28,354	\$27,419	\$974
SUMMIT	SUMMIT	3,356	\$42,407,902	\$270	\$42,407,632	\$12,637	3,205	\$42,864,834	\$0	\$42,864,834	\$13,373	-150.4	\$456,932	-\$270	\$457,202	\$735
TELLER	CRIPPLE CREEK	271	\$4,826,385	\$329,896	\$4,496,490	\$17,836	261	\$4,912,586	\$58,555	\$4,854,031	\$18,844	-9.9	\$86,201	-\$271,341	\$357,542	\$1,008
TELLER	WOODLAND PARK	1,785	\$21,970,506	\$8,149,298	\$13,821,207	\$12,310	1,688	\$21,970,506	\$8,162,776	\$13,807,730	\$13,014	-96.6	\$0	\$13,477	-\$13,477	\$704
WASHINGTON	AKRON	400	\$5,813,194	\$4,095,294	\$1,717,900	\$14,540	391	\$6,031,357	\$4,319,718	\$1,711,640	\$15,425	-8.8	\$218,164	\$224,424	-\$6,260	\$885
WASHINGTON	ARICKAREE	76	\$1,991,377	\$1,286,252	\$705,125	\$26,376	66	\$1,991,377	\$1,274,811	\$716,566	\$30,310	-9.8	\$0	-\$11,442	\$11,442	\$3,934
WASHINGTON	OTIS	177	\$3,689,780	\$2,951,387	\$738,393	\$20,811	165	\$3,689,780	\$2,957,388	\$732,391	\$22,322	-12.0	\$0	\$6,002	-\$6,002	\$1,511
WASHINGTON	LONE STAR	120	\$2,767,544	\$1,815,976	\$951,568	\$23,005	116	\$2,767,544	\$1,787,835	\$979,708	\$23,920	-4.6	\$0	-\$28,140	\$28,140	\$915
WASHINGTON	WOODLIN	68	\$1,710,188	\$637,234	\$1,072,954	\$25,039	66	\$1,713,213	\$613,277	\$1,099,936	\$26,076	-2.6	\$3,025	-\$23,957	\$26,982	\$1,037
WELD	GILCREST	1,653	\$20,785,164	\$3,625,197	\$17,159,967	\$12,575	1,545	\$20,933,861	\$3,851,778	\$17,082,082	\$13,551	-108.1	\$148,696	\$226,581	-\$77,885	\$976
WELD	EATON	2,012	\$22,963,451	\$0	\$22,963,451	\$11,415	2,006	\$23,702,381	\$110,985	\$23,591,396	\$11,816	-5.7	\$738,930	\$110,985	\$627,945	\$401
WELD	KEENESBURG	2,509	\$29,801,133	\$4,137,291	\$25,663,841	\$11,878	2,418	\$30,866,023	\$5,134,862	\$25,731,161	\$12,767	-91.2	\$1,064,891	\$997,571	\$67,320	\$889
WELD	WINDSOR	8,603	\$95,089,261	\$34,111,866	\$60,977,395	\$11,053	8,653	\$98,084,016	\$36,471,243	\$61,612,772	\$11,335	50.0	\$2,994,755	\$2,359,377	\$635,378	\$282
WELD	JOHNSTOWN	4,017	\$45,463,337	\$14,585,841	\$30,877,497	\$11,319	4,068	\$47,552,147	\$15,168,986	\$32,383,161	\$11,691	51.0	\$2,088,810	\$583,145	\$1,505,664	\$372
WELD	GREELEY	22,181	\$260,803,713	\$186,419,299	\$74,384,414	\$11,758	22,044	\$268,292,558	\$194,511,318	\$73,781,240	\$12,171	-136.5	\$7,488,844	\$8,092,019	-\$603,175	\$413
WELD	PLATTE VALLEY	1,126	\$13,784,431	\$0	\$13,784,431	\$12,246	1,123	\$14,400,959	\$1,077	\$14,399,881	\$12,823	-2.5	\$616,527	\$1,077	\$615,450	\$576
WELD	FT. LUPTON	2,276	\$27,020,372	\$10,994,179	\$16,026,192	\$11,870	2,255	\$27,827,494	\$11,705,272	\$16,122,222	\$12,341	-21.5	\$807,122	\$711,093	\$96,029	\$471
WELD	AULT-HIGHLAND	966	\$12,285,446	\$34	\$12,285,412	\$12,713	950	\$12,688,796	\$0	\$12,688,796	\$13,364	-16.9	\$403,350	-\$34	\$403,384	\$651
WELD	BRIGGS DALE	164	\$3,421,894	\$92	\$3,421,803	\$20,827	160	\$3,447,650	\$0	\$3,447,650	\$21,575	-4.5	\$25,755	-\$92	\$25,847	\$748
WELD	PRAIRIE	163	\$3,425,421	\$977,038	\$2,448,384	\$21,015	150	\$3,425,421	\$970,495	\$2,454,926	\$22,836	-13.0	\$0	-\$6,542	\$6,542	\$1,821
WELD	PAWNEE	60	\$1,514,547	\$172	\$1,514,374	\$25,242	60	\$1,586,599	\$0	\$1,586,599	\$26,443	0.0	\$72,052	-\$172	\$72,224	\$1,201
YUMA	YUMA 1	781	\$10,706,968	\$6,607,236	\$4,099,732	\$13,709	752	\$10,911,130	\$6,635,643	\$4,275,487	\$14,506	-28.8	\$204,162	\$28,407	\$175,755	\$796
YUMA	WRAY RD-2	699	\$9,419,138	\$6,485,077	\$2,934,060	\$13,475	698	\$9,817,687	\$6,680,712	\$3,136,975	\$14,076	-1.5	\$398,549	\$195,634	\$202,915	\$600
YUMA	IDALIA RJ-3	143	\$3,290,842	\$2,768,210	\$522,632	\$22,965	134	\$3,290,842	\$2,766,989	\$523,853	\$24,559	-9.3	\$0	-\$1,222	\$1,222	\$1,594
YUMA	LIBERTY J-4	68	\$1,776,147	\$1,299,822	\$476,325	\$26,120	71	\$1,883,391	\$1,402,768	\$480,623	\$26,527	3.0	\$107,244	\$102,946	\$4,298	\$407
STATE	TOTAL	841,862	\$9,998,058,063	\$5,368,529,930	\$4,629,528,133	\$ 11,876	825,849	\$10,178,856,871	\$5,571,219,463	\$4,607,637,409	\$12,325	-16,013.6	\$180,798,809	\$202,689,533	-\$21,890,724	\$449

Appendix B

Estimated Charter School Hold Harmless Distributions, FY 2026-27

Includes only those charter schools receiving hold harmless funding; this does not include all charter schools in the state.

Authorizing or Accounting District	CDE School Code	Charter School	CSI?	Cost of Hold Harmless
ADAMS 12	1519	Stargate Charter School	-	\$533,121
CHERRY CREEK	1571	Cherry Creek Charter Academy	-	\$86,006
ST VRAIN	0071	Aspen Ridge Preparatory School	-	\$105,017
ST VRAIN	2964	Flagstaff Charter Academy	-	\$18,485
ST VRAIN	7565	St. Vrain Community Montessori School	-	\$34,560
BOULDER	8387	Summit Middle Charter School	-	\$23,660
DENVER	2127	Denver Language School	-	\$12,708
DENVER	2994	5280 High School	-	\$9,081
DENVER	3639	Girls Athletic Leadership School Middle School	-	\$6,267
DENVER	6479	Odyssey School of Denver	-	\$200,382
EAGLE	2340	Eagle County Charter Academy	-	\$70,421
HARRISON	4378	James Irwin Charter High School	-	\$180,940
HARRISON	4379	James Irwin Charter Middle School	-	\$173,650
COLORADO SPRINGS	1616	CIVA Charter Academy	-	\$26,071
COLORADO SPRINGS	8825	Thomas MacLaren State Charter School	-	\$180,065
ACADEMY	8779	TCA College Pathways	-	\$97,917
JEFFERSON	1730	Jefferson Academy Coal Creek Canyon	-	\$2,199
JEFFERSON	1869	Compass Montessori - Wheat Ridge Charter School	-	\$6,280
JEFFERSON	4402	Jefferson Academy Elementary	-	\$22,104
JEFFERSON	4410	Jefferson Academy Secondary	-	\$28,651
JEFFERSON	5994	Montessori Peaks Charter Academy	-	\$1,979
JEFFERSON	7462	Rocky Mountain Academy of Evergreen	-	\$14,118
JEFFERSON	8107	Summit Academy	-	\$1,036
MONTEZUMA	2036	Children's Kiva Montessori School	-	\$58,214
LAMAR	0200	Alta Vista Charter School	-	\$25,760
PUEBLO RURAL	5903	Villa Bella Expeditionary Middle School	-	\$7,586
GREELEY	1875	Frontier Charter Academy	-	\$563,409
GREELEY	2850	University Schools	-	\$672,683
COLORADO SPRINGS	1795	Colorado Early Colleges Colorado Springs	Yes	\$39,788
WESTMINSTER	2035	Crown Pointe Charter Academy	Yes	\$15,288
BRIGHTON	2904	Ascent Classical Academy of Northern Denver	Yes	\$64,359
JEFFERSON	3393	Golden View Classical Academy	Yes	\$30,395
DURANGO	5453	Mountain Middle School	Yes	\$21,054
MESA VALLEY	9598	Wildflower Montessori Public School of Colorado Grand Valley	Yes	\$27,194
DOUGLAS	9679	Colorado Early Colleges Online Campus	Yes	\$24,756
STATE		TOTAL		\$3,385,203
		Schools in Hold Harmless		35