



Fiscal Note
Legislative Council Staff
 Nonpartisan Services for Colorado’s Legislature

HB 25-1320: SCHOOL FINANCE ACT

Prime Sponsors:

Rep. McCluskie; Lukens
 Sen. Lundeen; Bridges

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Fiscal note status: The revised fiscal note reflects the introduced bill, as amended by the House Education and Appropriations Committees.

Summary Information

Overview. The bill sets FY 2025-26 funding levels for Colorado’s 178 school districts, and makes changes to the implementation of the new school finance formula adopted in House Bill 24-1448.

Types of impacts. The bill is projected to affect the following areas on an ongoing basis:

- State Expenditures
- State Transfers
- School Districts

Appropriations. On net, the bill decreases required appropriations to the Colorado Department of Education by \$59.8 million for FY 2025-26.

Table 1
State Fiscal Impacts ¹

| Type of Impact | Current Year FY 2024-25 | Budget Year FY 2025-26 | Out Year FY 2026-27 |
|---------------------------------|------------------------------------|-----------------------------------|--------------------------------|
| State Revenue | \$0 | \$0 | \$0 |
| State Expenditures (Cash Funds) | \$0 | -\$59,773,867 | -\$56,452,459 |
| Transferred Funds | \$45,648,087 | \$24,606,673 | \$20,677,323 |
| Change in TABOR Refunds | \$0 | \$0 | \$0 |
| Change in State FTE | 0.0 FTE | 0.0 FTE | 0.0 FTE |

¹ Fund sources for these impacts are shown in the tables below

**Table 1A
 State Expenditures**

| Fund Source | Current Year FY 2024-25 | Budget Year FY 2025-26 | Out Year FY 2026-27 |
|--|------------------------------------|-----------------------------------|--------------------------------|
| General Fund | \$0 | \$0 | \$0 |
| State Education Fund | \$0 | -\$14,125,780 | -\$31,845,786 |
| Public School Cap. Const. Assist. Fund | \$0 | -\$45,648,087 | -\$24,606,673 |
| Centrally Appropriated | \$0 | \$0 | \$0 |
| Total Expenditures | \$0 | -\$59,773,867 | -\$56,452,459 |
| Total FTE | 0.0 FTE | 0.0 FTE | 0.0 FTE |

**Table 1B
 State Transfers**

| Fund Source | Current Year FY 2024-25 | Budget Year FY 2025-26 | Out Year FY 2026-27 |
|--|------------------------------------|-----------------------------------|--------------------------------|
| Public School Cap. Const. Assist. Fund | -\$45,648,087 | -\$24,606,673 | -\$20,677,323 |
| State Public School Fund | \$45,648,087 | \$24,606,673 | \$20,677,323 |
| Net Transfer | \$0 | \$0 | \$0 |

Summary of Legislation

The bill sets school finance funding levels for FY 2025-26, and modifies the transition from the Public School Finance Act of 1994 (old formula) to the new school finance formula adopted in House Bill 24-1448 (new formula).

FY 2025-26 School Finance Funding

For FY 2025-26, the bill increases base per pupil funding by \$195.42, to \$8,691.80, and establishes statewide total program funding at \$10.03 billion in FY 2025-26.

School Finance Formula Changes

The bill expands the phase-in period for the new formula from 6 to 7 years, and modifies the phase-in schedule, hold harmless provision, locale and size factors, and multi-year student count averaging in the new formula, as discussed below.

Phase-In of New Formula

Under current law, the new school finance formula is phased in over six years, with the formula fully implemented beginning in FY 2030-31. The bill extends the phase-in period to seven years and modifies the phase in percentages as shown in Table 2.

Table 2
Phase-In of New Formula Under HB 25-1320

| Year | Current Law | Under Bill |
|-------------|--------------------|-------------------|
| FY 2025-26 | 18% | 15% |
| FY 2026-27 | 34% | 30% |
| FY 2027-28 | 50% | 45% |
| FY 2028-29 | 66% | 60% |
| FY 2029-30 | 82% | 75% |
| FY 2030-31 | 100% | 90% |
| FY 2031-32 | 100% | 100% |

Averaging and Smoothing Factor

Under current law, the new school finance formula provides funding based on the greater of the district or state Charter School Institute (CSI) school current year student count, or an average of the current year count and one, two, or three prior year count (four-year averaging).

For FY 2025-26, the bill maintains the current four-year averaging provision. Beginning in FY 2026-27, three-year averaging is used to determine the funded pupil count, with two conditions:

- If the new formula is not phased in at 30 percent in FY 2026-27, then four-year averaging is used on an ongoing basis.
- If the balance in the State Education Fund (SEF) is projected to be less than \$200 million on June 30, 2027, based on the March 2027 Legislative Council Staff (LCS) revenue forecast, then, beginning in FY 2027-28, the General Assembly must implement a smoothing factor or two-year averaging is used. The bill does not include the specific parameters for a smoothing factor, and requires that superintendents and chief financial officers from a geographically diverse set of school districts be consulted regarding the development and implementation of a potential smoothing factor.

Beginning in FY 2027-28, the bill specifies that the old formula must use the same method for calculating funded pupil count as the new formula, for purposes of calculating the phase-in and hold harmless provisions in the new formula. This means that the same number of years will be averaged in both cases. Changes to averaging are shown in Table 3 below.

**Table 3
 Averaging Under HB25-1320**

| Year | Current Law¹ | Under Bill¹ |
|-------------|--------------------------------|--|
| FY 2025-26 | Four-year averaging | Four-year averaging |
| FY 2026-27 | Four-year averaging | Three-year averaging, except that four-year averaging is used starting in FY 2026-27 if the new formula is not phased in at 30%. |
| FY 2027-28 | Four-year averaging | Three-year averaging, except that if the SEF balance falls below \$200 million, two-year averaging or a smoothing factor is used |
| FY 2028-29 | Four-year averaging | Averaging or smoothing provision determined in FY 2027-28 |
| FY 2029-30 | Four-year averaging | Averaging or smoothing provision determined in FY 2027-28 |
| FY 2030-31 | Four-year averaging | Averaging or smoothing provision determined in FY 2027-28 |
| FY 2031-32 | Four-year averaging | Averaging or smoothing provision determined in FY 2027-28 |

¹ Under current law, the new formula uses four-year averaging, with five-year averaging in the old formula for the purposes of the hold harmless and phase in. Under the bill, the same averaging is used in the old and new formulas, beginning in FY 2027-28.

In addition, the bill specifies that if the Colorado Department of Education (CDE) determines that student counts for preceding years used for averaging included pupils who were educated in a setting equivalent to a multi-district online program, adjusted counts must be used to calculate funded pupil count under the old and new formulas.

Hold Harmless

Under current law, districts receive the greater of their total program under the old formula plus 0.5 percent, or their phased-in total program under the new formula. The bill modifies this hold harmless provision so that districts instead receive at least their FY 2024-25 total program amount in FY 2025-26 and FY 2026-27 only, and at least their old formula total program plus 1.0 percent from FY 2027-28 through FY 2030-31. These changes are shown in Table 4 below.

Table 4
Hold Harmless Provisions Under HB25-1320

| Year | Current Law | Bill |
|-------------|--------------------|-------------------|
| FY 2025-26 | Old Formula + 0.5% | FY 2024-25 Actual |
| FY 2026-27 | Old Formula + 0.5% | FY 2024-25 Actual |
| FY 2027-28 | Old Formula + 0.5% | Old Formula + 1% |
| FY 2028-29 | Old Formula + 0.5% | Old Formula + 1% |
| FY 2029-30 | Old Formula + 0.5% | Old Formula + 1% |
| FY 2030-31 | N/A | Old Formula + 1% |
| FY 2031-32 | N/A | N/A |

Locale and Size Factors

The bill specifies that districts receive locale factor funding based on either the district’s most recent National Center for Education Statistics (NCES) designation, or the immediately prior designation, whichever results in a greater locale factor.

For the purposes of calculating a district’s size factor funding only, the bill specifies that funded pupil count does not include multi-district online students.

Implementation Conditions

Under current law, the old formula must be used to calculate school finance funding instead of the new formula if the Joint Budget Committee (JBC) determines that the income tax diversion to the State Education Fund (SEF) will decrease by at least 5 percent year over year during the new phase in period. The bill clarifies that this condition is not initiated if the JBC determines that the year over year decline is due to a correction to an error in the amount of income tax revenue deposited in the SEF.

At-Risk Students

House Bill 22-1202 established a new mechanism for counting at-risk students in the school finance formula. The measure is currently scheduled to become effective in FY 2025-26, and the bill delays its implementation until FY 2026-27.

It also clarifies that a student’s eligibility for at-risk funding may be determined through any means, including direct certification for Medicaid benefits or free- and reduced-price lunch forms. Finally, it allows the State Board of Education to suspend the collection of student census block groups for the purposes of counting at-risk students under the new at-risk measure if the block group data produces a substantially similar outcomes to other means of counting at-risk students. If suspended, the bill allows the board to restart the collection later.

At-Risk Supplemental and Additional Funding

Under current law, at-risk supplemental funding, totaling about \$7 million, is distributed to eligible school districts and charter schools based on the relative portion of at-risk students served. The bill phases out this funding, specifying that districts and charter schools receive the same funding amount in FY 2025-26 as they did in FY 2024-25, and 50 percent of that level in FY 2026-27. This funding is then eliminated in FY 2027-28.

The bill also repeals additional at-risk funding, which is currently totals \$5 million, and is distributed to school districts based on the number of at-risk pupils enrolled.

School Capital Construction Revenue Cap

Beginning in FY 2024-25, the bill caps the amount of revenue deposited in the Public School Capital Construction Assistance Fund (PSCCAF) at \$150 million. This limit is adjusted annually by inflation. Any revenue generated above the cap must be credited to the State Public School Fund (SPSF).

The bill specifies that the revenue deposited in the PSCCAF must include the lesser of \$40 million or all revenue generated from retail marijuana excise tax, as required by the Colorado Constitution. The Office of State Planning and Budgeting (OSPB) must report in its November 1 budget request the amount credited to the SPSF, and the Joint Budget Committee must consider whether to continue crediting money to the SPSF through the revenue cap.

School Transportation

The bill makes changes related to school transportation, including:

- differentiating multifunction school activity buses from school buses;
- updating statute to align with federal and CDE rules that prohibit 15-passenger vans from being used, and commercial driver regulations related to stopping at railroad crossings,
- providing flexibility on the permissible school bus braking systems;
- repealing the requirement that vehicles stop for school buses without flashing lights; and
- allowing school districts to develop their own school bus driver training.

Additional Changes

The bill also removes the requirement that CDE utilize a third party to implement a public information campaign related to the importance of reading, and increases the cap on the Moral Obligation Program for qualified charter schools from \$750 million to \$1.0 billion.

Background

School Finance

In Colorado, a statutory formula determines an amount of funding for each school district, known as total program. Total program is paid for in part by local property taxes and specific

ownership taxes, with the state covering the difference between local tax revenue and total program.

The Public School Finance Act of 1994 set school district funding levels through FY 2024-25. [House Bill 24-1448](#) created a new school finance formula to distribute funding to school districts beginning in FY 2025-26. [An overview of the new formula](#) is available in this memorandum. The new formula is currently being phased in over six years, with districts receiving the greater of the following:

- their total program under the old formula plus 0.5 percent (“hold harmless”); or
- their total program under the old formula, plus a portion of the difference between total program calculated under the old formula and the new formula. That portion (“phase in percentage”) is 18 percent in FY 2025-26, increasing throughout the phase in period until FY 2030-31.

Public School Capital Construction Assistance Fund

The PSCCAF supports the Building Excellent Schools Today (BEST) school capital construction program, including lease purchase payments (known as certificates of participation, or COPs), charter school capital construction assistance, cash grants to school districts, and program administration. The fund receives revenue from state public school lands income and royalties, marijuana excise tax revenue, interest earnings on the Permanent Fund, lottery proceeds, interest and earnings from the investment of the PSCCAF, and other one-time transfers made by the General Assembly.

State Public School Fund

The SPSF is used to support school finance, and other education-related programs. It receives revenue from federal mineral leases, marijuana taxes, and, through FY 2025-26, interest earnings from the Permanent Fund.

Assumptions

The Long Bill as introduced includes an appropriation for the state share of total program based on implementation of the new school finance formula in HB 24-1448. The fiscal note assumes the Long Bill as introduced as the current law baseline.

In recent years, at-risk supplemental funding has been funded with \$7,009,989 from the State Public School Fund. It is not funded in the Long Bill, as introduced, for FY 2025-26. As a result, the fiscal note reflects restoring this funding as an expenditure increase relative to the Long Bill as introduced.

State Transfers

The bill requires that revenue to the PSCCAF above the revenue cap be transferred to the State Public School Fund. In FY 2024-25, the PSCCAF is projected to have revenue of \$195.6 million. After application of the \$150.0 million revenue limit, about \$45.6 million is assumed to be diverted to the State Public School Fund. The amount of the transfer is estimated at \$24.6 million in FY 2025-26 and \$20.7 million in FY 2026-27. Out-year estimates reflect the latest LCS forecast for inflation and marijuana revenue.

State Expenditures

The bill decreases state expenditures in the Colorado Department of Education (CDE) by \$59.8 million in FY 2025-26 and \$56.5 million in FY 2026-27, from the SEF and PSCCAF. In subsequent years, changes to at-risk and BEST funding are ongoing, and school finance expenditures are further adjusted by changing the phase-in schedule, hold harmless, averaging provisions, and other changes in the bill. The bill also minimally increases workload for the Legislative Department, Office of State Planning and Budgeting, and Treasury Department.

Table 2
State Expenditures

| Department | Budget Year FY 2025-26 | Out Year FY 2026-27 |
|-------------------------------|-----------------------------------|--------------------------------|
| State Share of School Finance | -\$16,135,769 | -\$30,350,780 |
| At-Risk Supplemental Aid | \$7,009,989 | \$3,504,995 |
| At-Risk Additional Funding | -\$5,000,000 | -\$5,000,000 |
| BEST Cash Grants | -\$45,648,087 | -\$24,606,673 |
| Total Costs | -\$59,773,867 | -\$56,452,459 |

Department of Education

School Finance

FY 2025-26

The bill sets total program funding for FY 2025-26 at \$10.035 billion. This reflects implementation of the new 2024 school finance formula, with the phase-in percentage reduced from 18 percent to 15 percent, and districts held harmless to FY 2024-25 actual total program. It also reflects a 2.3 percent inflationary increase in the base per pupil amount, and a projected funded pupil count including both forecasted enrollment changes and the policy changes in the new formula.

Additionally, it includes locale factor modifications for five districts (East Grand, Gilcrest, Gunnison, Ouray, and Telluride), size factor changes that increase size factor funding for thirteen districts with multi-district online students (Archuleta, Bayfield, Branson, Byers, Dolores, Durango, Ignacio, Julesberg, Las Animas, Mancos, Mapleton, Monte Vista, and Peyton), and adjusted prior year student counts to exclude students who were educated in a setting equivalent to a multi-district online setting. The adjusted student counts impact eight districts (Adams 12, Douglas, Eagle, Plainview, Poudre, Mesa, Steamboat, and Vilas), which includes adjustments to CSI counts geographically located in those districts.

Compared to Current Law. Compared to current law, total program decreases by \$16.5 million in FY 2025-26 under the bill. Current law is assumed to be the Long Bill, as introduced. Of the decrease, \$16.1 million is state funding and \$393,027 is local funding in fully locally funded districts. Appendix A shows the change in school finance funding for each district compared to current law.

Compared to FY 2024-25. Compared to actual funding in the current FY 2024-25, the bill increases total program by \$256.8 million. State expenditures will decrease by \$119.9 million, largely due to the \$376.6 million increase in the local share. Appendix B shows the change in district total program compared to FY 2024-25. The state share is paid from the General Fund, State Education Fund, and State Public School Fund. Changes from FY 2024-25 are shown in Table 3 below.

Table 3
School Finance Funding Under HB25-1320

| Fiscal Year | Pupil Count | Per Pupil Funding | Total Program | State Share | Local Share |
|-----------------------|--------------------|--------------------------|----------------------|-----------------------|----------------------|
| FY 2024-25 Actual | 853,934 | \$11,452 | \$9,778,950,899 | \$5,592,212,027 | \$4,186,738,872 |
| FY 2025-26 Est. | 845,943 | \$11,863 | \$10,035,710,816 | \$5,472,332,721 | \$4,563,378,096 |
| Change | (7,991) | \$412 | \$256,759,917 | -\$119,879,306 | \$376,639,223 |
| Percent Change | -0.9% | 3.6% | 2.6% | -2.1% | 9.0% |

FY 2026-27

For FY 2026-27, total program is preliminarily estimated to be about \$10.3 billion. This is a decrease of \$30.9 million compared to current law, of which \$30.4 million is state share and \$618,246 is local share, and a year-over-year increase of \$260.3 million compared to FY 2025-26 under the bill.

This estimate assumes the phase-in of the new school finance formula at 30 percent, three-year averaging, districts held harmless to FY 2024-25 actual total program, and the other formula policy changes specified in the bill. It also assumes the most recent LCS forecasts for K-12 enrollment (December 2024) and inflation (March 2025). The inflation forecast is 2.3 percent for 2025.

FY 2027-28 and Ongoing

The exact statewide and district-level impact of changes to the phase-in schedule, calculation of funded pupil count, factor changes, and hold harmless provisions in FY 2027-28 and subsequent years cannot be estimated, as they are outside the LCS forecast horizon. Extending the phase-in period reduces total program expenditures in each year of the phase-in period, with full implementation of the new formula beginning in FY 2031-32 under the bill. Actual impacts will depend on future student enrollment, and whether the conditions are met to go to four-year averaging in FY 2026-27, and either two-year averaging or a smoothing factor in FY 2027-28. The structure of the smoothing factor is not currently specified in the bill.

At-Risk Supplemental and Additional Per Pupil Funding

The bill increases state expenditures for at-risk supplemental aid by \$7.0 million in FY 2025-26 and \$3.5 million in FY 2026-27, from the SEF. These amounts reflect a restoration of recent funding levels for at-risk supplemental aid in FY 2025-26, and 50 percent of that amount in FY 2026-27. At-risk supplemental aid is distributed to eligible school districts and charter schools based on their relative at-risk student percentages.

The bill also reduces state expenditures from the SEF by \$5.0 million by repealing at-risk additional funding. This reduces distributions school districts and the state Charter School Institute based on the number of at-risk students enrolled.

BEST Cash Grants

The bill reduces state expenditures for cash grants for school capital construction projects by an estimated \$45.6 million in FY 2025-26, and \$24.6 million in FY 2026-27. Because the state is required to first meet its COP debt obligations and divert specific amounts for charter school capital construction, the revenue cap results in less money available for cash grants to school districts for school construction in the subsequent year. Under current law, cash grants are expected to total about \$153.4 million in FY 2025-26. Under the bill, cash grants are expected to be \$107.7 million, a decrease of about \$45.6 million.

The bill correspondingly increases funding available for school finance and other education programs from the State Public School Fund.

Additional Changes

The bill provides CDE with additional flexibility to implement the required public information campaign related to the importance of reading, but does not change overall expenditures for this purpose. It also increases workload for CDE to determine whether or not to suspend and/or restart student census block data collection.

Other State Agencies

The bill minimally increases workload for Legislative Council Staff in the Legislative Department to determine if the SEF balance will fall below \$200 million on June 30, 2027, the Office of State Planning and Budgeting to report on the amount transferred to the SPSF, and the Treasury Department if the bill results in additional charter schools utilizing the Moral Obligation Bond program. No change in appropriations is required.

School District

School Finance

Table 3 compares estimated statewide FY 2025-26 school finance funding levels under the bill with actual statewide funding in FY 2024-25. Appendix A shows the change in total program, state share, local share, and per pupil revenue for each district compared to current law. Appendix B shows the change in total program for each school district compared to FY 2024-25. District-level total program amounts in the appendices include the state Charter School Institute (CSI) schools geographically located in the districts.

In FY 2025-26, the bill increases funding by \$412 per pupil and funds 7,991 fewer pupils statewide relative to FY 2024-25. Total program funding increases by \$256.8 million, from \$9.8 billion to \$10.0 billion. Of this amount, the state share decreases by \$119.9 million, from \$5.6 billion to \$5.5 billion, and the local share increases by \$376.6 million, from \$4.2 billion to \$4.6 billion.

For FY 2026-27, total program is preliminarily estimated to be about \$10.3 billion, a decrease of \$30.9 million compared to current law, including a decrease of \$30.4 million in state share and \$618,246 in local share for fully locally funded districts. On a year over year basis, total program increases by \$260.3 million compared to FY 2025-26.

At-Risk Supplemental and Additional Per Pupil Funding

The bill provides \$7.0 million in supplemental at-risk aid in FY 2025-26, \$3.5 million in FY 2026-27, and eliminates this funding beginning in FY 2027-28. These amounts are distributed to eligible school districts and charter schools outside the formula, based on their relative at-risk student percentages. Districts and charter schools will receive their FY 2024-25 distribution level in FY 2025-26, and 50 percent of FY 2024-25 levels in FY 2026-27.

The bill also eliminates \$5.0 million in additional at-risk funding that is distributed to school districts, beginning in FY 2025-26. The impact will vary by district. In FY 2023-24, this distribution provided about \$12.36 per at-risk pupil.

BEST Cash Grants

The bill reduces the funding available for cash grants to school district for school construction, thus, reducing revenue and expenditures for any school districts that would have received grants. However, the same amount is expected to instead be available for the state share of total program funding. The net impact on districts will vary and cannot be estimated.

Effective Date

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

State Appropriations

For FY 2025-26, the bill requires and includes the following appropriation changes for the Colorado Department of Education:

- a net decrease of \$14,125,780 from the State Education Fund, which includes:
 - a decrease of \$16,135,769 for the state share of school finance;
 - an increase of \$7,009,989 for at-risk supplemental aid; and
 - a decrease of \$5,000,000 for at-risk per pupil additional funding.
- a decrease of \$45,648,087 from the Public School Capital Construction Assistance Fund.

State and Local Government Contacts

| | |
|---------------------------|----------|
| Education | Revenue |
| Legislative Council Staff | Treasury |

Appendix A
FY 2025-26 School Finance Funding Comparison with Current Law
 HB25-1320 as amended in House Education and Appropriations Committees

District funded pupil count and funding levels include any state Charter School Institute schools geographically located in the district.

| County | District | FY 2025-26 Under Current Law | | | | | FY 2025-26 Under HB25-1320 | | | | | Change from Current Law | | | | |
|--------------|-------------------|------------------------------|-------------------------|------------------------|------------------------|------------------|----------------------------|-------------------------|------------------------|------------------------|-----------------|-------------------------|-----------------------|-----------------------|--------------------|--------------|
| | | Funded Pupil Count | Total Program | State Share | Local Share | PPR | Funded Pupil Count | Total Program | State Share | Local Share | PPR | Funded Pupil Count | Total Program | State Share | Local Share | PPR |
| ROUTT | STEAMBOAT SPRINGS | 2,612 | \$31,441,597 | \$19,624,278 | \$11,817,319 | \$12,039 | 2,597 | \$31,163,752 | \$19,407,901 | \$11,755,851 | \$12,001 | (14.8) | (\$277,845) | (\$216,376) | (\$61,468) | (\$38) |
| ROUTT | SOUTH ROUTT | 310 | \$5,237,154 | \$1,504,761 | \$3,732,393 | \$16,916 | 310 | \$5,220,441 | \$1,488,047 | \$3,732,393 | \$16,862 | - | (\$16,713) | (\$16,713) | \$0 | (\$54) |
| SAGUACHE | MOUNTAIN VALLEY | 163 | \$3,412,983 | \$2,188,172 | \$1,224,811 | \$20,939 | 163 | \$3,403,118 | \$2,178,307 | \$1,224,811 | \$20,878 | - | (\$9,865) | (\$9,865) | \$0 | (\$61) |
| SAGUACHE | MOFFAT | 198 | \$4,378,106 | \$2,903,241 | \$1,474,865 | \$22,168 | 198 | \$4,358,137 | \$2,883,272 | \$1,474,865 | \$22,067 | - | (\$19,969) | (\$19,969) | \$0 | (\$101) |
| SAGUACHE | CENTER | 574 | \$8,249,242 | \$6,810,001 | \$1,439,240 | \$14,384 | 574 | \$8,201,588 | \$6,762,347 | \$1,439,240 | \$14,301 | - | (\$47,654) | (\$47,654) | \$0 | (\$83) |
| SAN JUAN | SILVERTON | 72 | \$1,904,758 | \$659,234 | \$1,245,524 | \$26,345 | 72 | \$1,902,380 | \$656,857 | \$1,245,524 | \$26,312 | - | (\$2,378) | (\$2,378) | \$0 | (\$33) |
| SAN MIGUEL | TELLURIDE | 804 | \$13,375,869 | \$2,707,908 | \$10,667,960 | \$16,628 | 804 | \$13,370,072 | \$2,702,111 | \$10,667,960 | \$16,621 | - | (\$5,797) | (\$5,797) | \$0 | (\$7) |
| SAN MIGUEL | NORWOOD | 174 | \$3,810,014 | \$3,256,052 | \$553,963 | \$21,960 | 174 | \$3,805,305 | \$3,251,342 | \$553,963 | \$21,933 | - | (\$4,709) | (\$4,709) | \$0 | (\$27) |
| SEDGWICK | JULESBURG | 656 | \$7,860,927 | \$6,659,908 | \$1,201,019 | \$11,992 | 656 | \$8,008,245 | \$6,807,226 | \$1,201,019 | \$12,217 | - | \$147,318 | \$147,318 | \$0 | \$225 |
| SEDGWICK | PLATTE VALLEY | 129 | \$2,848,432 | \$1,879,558 | \$968,874 | \$22,030 | 129 | \$2,843,721 | \$1,874,847 | \$968,874 | \$21,993 | - | (\$4,711) | (\$4,711) | \$0 | (\$36) |
| SUMMIT | SUMMIT | 3,371 | \$42,955,902 | \$1,156,782 | \$41,799,120 | \$12,745 | 3,371 | \$42,820,304 | \$1,021,184 | \$41,799,120 | \$12,704 | - | (\$135,598) | (\$135,598) | \$0 | (\$40) |
| TELLER | CRIPPLE CREEK | 276 | \$4,902,287 | \$631,962 | \$4,270,325 | \$17,755 | 276 | \$4,884,804 | \$614,479 | \$4,270,325 | \$17,692 | - | (\$17,483) | (\$17,483) | \$0 | (\$63) |
| TELLER | WOODLAND PARK | 1,776 | \$21,351,012 | \$7,897,416 | \$13,453,596 | \$12,024 | 1,776 | \$21,970,506 | \$8,516,910 | \$13,453,596 | \$12,373 | - | \$619,494 | \$619,494 | \$0 | \$349 |
| WASHINGTON | AKRON | 402 | \$5,918,899 | \$4,265,141 | \$1,653,758 | \$14,724 | 402 | \$5,894,101 | \$4,240,343 | \$1,653,758 | \$14,662 | - | (\$24,798) | (\$24,798) | \$0 | (\$62) |
| WASHINGTON | ARICKAREE | 77 | \$1,975,718 | \$1,306,554 | \$669,164 | \$25,559 | 77 | \$1,991,377 | \$1,322,213 | \$669,164 | \$25,762 | - | \$15,659 | \$15,659 | \$0 | \$203 |
| WASHINGTON | OTIS | 181 | \$3,728,275 | \$3,004,126 | \$724,149 | \$20,598 | 181 | \$3,722,187 | \$2,998,038 | \$724,149 | \$20,565 | - | (\$6,088) | (\$6,088) | \$0 | (\$34) |
| WASHINGTON | LONE STAR | 120 | \$2,743,635 | \$1,733,707 | \$1,009,928 | \$22,902 | 120 | \$2,767,544 | \$1,757,616 | \$1,009,928 | \$23,101 | - | \$23,908 | \$23,908 | \$0 | \$200 |
| WASHINGTON | WOODLIN | 70 | \$1,738,964 | \$698,003 | \$1,040,961 | \$24,842 | 70 | \$1,735,535 | \$694,574 | \$1,040,961 | \$24,793 | - | (\$3,429) | (\$3,429) | \$0 | (\$49) |
| WELD | GILCREST | 1,682 | \$21,075,786 | \$7,364,190 | \$13,711,597 | \$12,531 | 1,682 | \$21,080,080 | \$7,368,483 | \$13,711,597 | \$12,533 | - | \$4,293 | \$4,293 | \$0 | \$3 |
| WELD | EATON | 2,017 | \$23,074,133 | \$4,192,530 | \$18,881,603 | \$11,443 | 2,017 | \$23,028,042 | \$4,146,439 | \$18,881,603 | \$11,420 | - | (\$46,090) | (\$46,090) | \$0 | (\$23) |
| WELD | KEENESBURG | 2,528 | \$30,451,052 | \$5,536,325 | \$24,914,727 | \$12,046 | 2,528 | \$30,258,314 | \$5,343,587 | \$24,914,727 | \$11,970 | - | (\$192,738) | (\$192,738) | \$0 | (\$76) |
| WELD | WINDSOR | 8,539 | \$94,638,969 | \$41,454,770 | \$53,184,198 | \$11,084 | 8,539 | \$94,310,893 | \$41,126,695 | \$53,184,198 | \$11,045 | - | (\$328,076) | (\$328,076) | \$0 | (\$38) |
| WELD | JOHNSTOWN | 3,982 | \$45,102,173 | \$13,437,515 | \$31,664,657 | \$11,328 | 3,982 | \$45,024,271 | \$13,359,614 | \$31,664,657 | \$11,308 | - | (\$77,901) | (\$77,901) | \$0 | (\$20) |
| WELD | GREELEY | 22,705 | \$266,989,533 | \$198,790,619 | \$68,198,914 | \$11,759 | 22,705 | \$266,411,402 | \$198,212,487 | \$68,198,914 | \$11,733 | - | (\$578,132) | (\$578,132) | \$0 | (\$25) |
| WELD | PLATTE VALLEY | 1,119 | \$13,911,180 | \$1,822 | \$13,909,358 | \$12,430 | 1,119 | \$13,846,354 | \$1,398 | \$13,844,956 | \$12,372 | - | (\$64,826) | (\$424) | (\$64,401) | (\$58) |
| WELD | FT. LUPTON | 2,342 | \$28,214,017 | \$14,584,643 | \$13,629,375 | \$12,050 | 2,342 | \$28,138,920 | \$14,509,546 | \$13,629,375 | \$12,017 | - | (\$75,097) | (\$75,097) | \$0 | (\$32) |
| WELD | AULT-HIGHLAND | 983 | \$12,392,355 | \$51 | \$12,392,304 | \$12,613 | 983 | \$12,333,404 | \$0 | \$12,333,404 | \$12,553 | - | (\$58,950) | (\$51) | (\$58,900) | (\$60) |
| WELD | BRIGGS DALE | 165 | \$3,413,540 | \$148 | \$3,413,392 | \$20,638 | 165 | \$3,409,546 | \$0 | \$3,409,546 | \$20,614 | - | (\$3,994) | (\$148) | (\$3,846) | (\$24) |
| WELD | PRAIRIE | 165 | \$3,417,734 | \$712,203 | \$2,705,531 | \$20,764 | 165 | \$3,425,421 | \$719,890 | \$2,705,531 | \$20,811 | - | \$7,687 | \$7,687 | \$0 | \$47 |
| WELD | PAWNEE | 60 | \$1,509,489 | \$0 | \$1,509,489 | \$25,158 | 60 | \$1,506,105 | \$0 | \$1,506,105 | \$25,102 | - | (\$3,385) | (\$0) | (\$3,385) | (\$56) |
| YUMA | YUMA 1 | 784 | \$10,829,491 | \$6,878,353 | \$3,951,137 | \$13,808 | 784 | \$10,797,282 | \$6,846,145 | \$3,951,137 | \$13,767 | - | (\$32,209) | (\$32,209) | \$0 | (\$41) |
| YUMA | WRAY RD-2 | 693 | \$9,361,972 | \$6,502,803 | \$2,859,170 | \$13,509 | 693 | \$9,323,940 | \$6,464,771 | \$2,859,170 | \$13,454 | - | (\$38,032) | (\$38,032) | \$0 | (\$55) |
| YUMA | IDALIA RJ-3 | 143 | \$3,234,344 | \$2,727,191 | \$507,153 | \$22,570 | 143 | \$3,290,842 | \$2,783,689 | \$507,153 | \$22,965 | - | \$56,498 | \$56,498 | \$0 | \$394 |
| YUMA | LIBERTY J-4 | 65 | \$1,709,698 | \$1,270,529 | \$439,169 | \$26,507 | 65 | \$1,701,192 | \$1,262,023 | \$439,169 | \$26,375 | - | (\$8,506) | (\$8,506) | \$0 | (\$132) |
| STATE | TOTAL | 846,761 | \$10,052,239,612 | \$5,488,468,490 | \$4,563,771,122 | \$ 11,871 | 845,943 | \$10,035,710,816 | \$5,472,332,721 | \$4,563,378,096 | \$11,863 | (818) | (\$16,528,796) | (\$16,135,769) | (\$393,027) | (\$8) |

Appendix B
FY 2025-26 School Finance Funding Comparison with FY 2024-25
 HB25-1320 as amended in House Education & Appropriations

District total program amounts include any state Charter School Institute schools geographically located in the district.

| County | District | FY 2024-25 | FY 2025-26 | Change from |
|-------------|--------------------|----------------------|-------------------------------|--------------|
| | | Actual Total Program | Total Program Under HB25-1320 | FY 2024-25 |
| ADAMS | MAPLETON | \$77,934,325 | \$80,664,358 | \$2,730,033 |
| ADAMS | ADAMS 12 FIVE STAR | \$443,314,991 | \$449,984,883 | \$6,669,892 |
| ADAMS | COMMERCE CITY | \$71,206,915 | \$72,740,702 | \$1,533,787 |
| ADAMS | BRIGHTON | \$268,471,199 | \$281,847,555 | \$13,376,356 |
| ADAMS | BENNETT | \$20,172,478 | \$22,751,701 | \$2,579,223 |
| ADAMS | STRASBURG | \$13,187,783 | \$13,756,965 | \$569,183 |
| ADAMS | WESTMINSTER | \$98,683,103 | \$99,860,123 | \$1,177,020 |
| ALAMOSA | ALAMOSA | \$24,300,143 | \$24,863,991 | \$563,848 |
| ALAMOSA | SANGRE DE CRISTO | \$4,257,003 | \$4,375,286 | \$118,283 |
| ARAPAHOE | ENGLEWOOD | \$26,143,620 | \$26,515,867 | \$372,247 |
| ARAPAHOE | SHERIDAN | \$13,714,030 | \$13,714,030 | \$0 |
| ARAPAHOE | CHERRY CREEK | \$585,173,577 | \$594,491,793 | \$9,318,216 |
| ARAPAHOE | LITTLETON | \$144,033,828 | \$144,610,359 | \$576,532 |
| ARAPAHOE | DEER TRAIL | \$5,187,380 | \$5,346,391 | \$159,011 |
| ARAPAHOE | AURORA | \$482,038,189 | \$502,260,391 | \$20,222,202 |
| ARAPAHOE | BYERS | \$72,495,287 | \$80,662,548 | \$8,167,260 |
| ARCHULETA | ARCHULETA | \$18,990,331 | \$19,638,318 | \$647,987 |
| BACA | WALSH | \$3,247,357 | \$3,366,044 | \$118,687 |
| BACA | PRITCHETT | \$1,414,949 | \$1,434,339 | \$19,390 |
| BACA | SPRINGFIELD | \$4,216,256 | \$4,403,279 | \$187,023 |
| BACA | VILAS | \$2,801,532 | \$2,801,532 | \$0 |
| BACA | CAMPO | \$1,234,891 | \$1,302,094 | \$67,203 |
| BENT | LAS ANIMAS | \$11,015,687 | \$11,351,942 | \$336,256 |
| BENT | MCCLAVE | \$3,811,869 | \$3,953,099 | \$141,231 |
| BOULDER | ST VRAIN | \$345,304,198 | \$353,741,591 | \$8,437,393 |
| BOULDER | BOULDER | \$308,280,109 | \$313,639,400 | \$5,359,291 |
| CHAFFEE | BUENA VISTA | \$11,163,775 | \$11,439,266 | \$275,491 |
| CHAFFEE | SALIDA | \$16,140,567 | \$17,026,769 | \$886,202 |
| CHEYENNE | KIT CARSON | \$2,193,245 | \$2,265,417 | \$72,173 |
| CHEYENNE | CHEYENNE | \$3,367,996 | \$3,457,183 | \$89,188 |
| CLEAR CREEK | CLEAR CREEK | \$7,965,433 | \$8,181,306 | \$215,872 |
| CONEJOS | NORTH CONEJOS | \$11,661,459 | \$12,000,673 | \$339,214 |

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 HB25-1320 as amended in House Education & Appropriations

District total program amounts include any state Charter School Institute schools geographically located in the district.

| County | District | FY 2024-25 | FY 2025-26 | Change from |
|----------|-------------------|----------------------|-------------------------------|--------------|
| | | Actual Total Program | Total Program Under HB25-1320 | FY 2024-25 |
| CONEJOS | SANFORD | \$5,298,820 | \$5,586,807 | \$287,987 |
| CONEJOS | SOUTH CONEJOS | \$3,562,680 | \$3,762,127 | \$199,447 |
| COSTILLA | CENTENNIAL | \$3,453,526 | \$3,506,148 | \$52,622 |
| COSTILLA | SIERRA GRANDE | \$4,583,461 | \$4,824,354 | \$240,893 |
| CROWLEY | CROWLEY | \$5,291,523 | \$5,334,148 | \$42,625 |
| CUSTER | WESTCLIFFE | \$4,805,110 | \$4,873,041 | \$67,932 |
| DELTA | DELTA | \$51,205,865 | \$51,205,865 | \$0 |
| DENVER | DENVER | \$1,002,592,495 | \$1,029,428,091 | \$26,835,596 |
| DOLORES | DOLORES | \$4,322,713 | \$4,557,735 | \$235,022 |
| DOUGLAS | DOUGLAS | \$687,519,750 | \$695,903,561 | \$8,383,810 |
| EAGLE | EAGLE | \$78,695,009 | \$80,424,070 | \$1,729,061 |
| ELBERT | ELIZABETH | \$26,702,572 | \$28,193,006 | \$1,490,434 |
| ELBERT | KIOWA | \$4,579,746 | \$4,714,654 | \$134,908 |
| ELBERT | BIG SANDY | \$5,039,228 | \$5,195,250 | \$156,022 |
| ELBERT | ELBERT | \$4,395,372 | \$4,534,027 | \$138,655 |
| ELBERT | AGATE | \$1,848,105 | \$2,070,363 | \$222,258 |
| EL PASO | CALHAN | \$5,985,013 | \$6,099,681 | \$114,669 |
| EL PASO | HARRISON | \$141,643,829 | \$143,724,288 | \$2,080,459 |
| EL PASO | WIDEFIELD | \$98,638,408 | \$101,746,843 | \$3,108,435 |
| EL PASO | FOUNTAIN | \$83,087,915 | \$84,719,635 | \$1,631,719 |
| EL PASO | COLORADO SPRINGS | \$280,369,696 | \$285,063,912 | \$4,694,216 |
| EL PASO | CHEYENNE MOUNTAIN | \$38,996,165 | \$40,398,245 | \$1,402,081 |
| EL PASO | MANITOU SPRINGS | \$14,452,481 | \$14,452,481 | \$0 |
| EL PASO | ACADEMY | \$275,723,298 | \$282,662,839 | \$6,939,541 |
| EL PASO | ELLCOTT | \$11,755,612 | \$12,272,966 | \$517,354 |
| EL PASO | PEYTON | \$7,609,460 | \$7,796,046 | \$186,586 |
| EL PASO | HANOVER | \$4,550,590 | \$4,731,198 | \$180,608 |
| EL PASO | LEWIS-PALMER | \$67,786,838 | \$69,973,974 | \$2,187,136 |
| EL PASO | FALCON | \$360,777,454 | \$393,118,668 | \$32,341,214 |
| EL PASO | EDISON | \$2,216,244 | \$2,216,244 | \$0 |
| EL PASO | MIAMI-YODER | \$5,420,079 | \$5,617,968 | \$197,889 |
| FREMONT | CANON CITY | \$35,189,237 | \$35,745,559 | \$556,322 |

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| County | District | FY 2024-25 | FY 2025-26 | Change from |
|------------|----------------|----------------------|-------------------------------|-------------|
| | | Actual Total Program | Total Program Under HB25-1320 | FY 2024-25 |
| FREMONT | FLORENCE | \$14,609,283 | \$15,163,791 | \$554,508 |
| FREMONT | COTOPAXI | \$3,397,952 | \$3,397,952 | \$0 |
| GARFIELD | ROARING FORK | \$71,765,642 | \$74,186,901 | \$2,421,259 |
| GARFIELD | RIFLE | \$50,720,993 | \$53,099,251 | \$2,378,258 |
| GARFIELD | PARACHUTE | \$14,479,934 | \$15,039,025 | \$559,090 |
| GILPIN | GILPIN | \$5,766,371 | \$5,848,383 | \$82,011 |
| GRAND | WEST GRAND | \$5,922,814 | \$6,167,805 | \$244,991 |
| GRAND | EAST GRAND | \$14,501,209 | \$15,406,305 | \$905,096 |
| GUNNISON | GUNNISON | \$23,229,236 | \$24,653,579 | \$1,424,343 |
| HINSDALE | HINSDALE | \$1,781,745 | \$1,781,745 | \$0 |
| HUERFANO | HUERFANO | \$6,429,493 | \$6,429,493 | \$0 |
| HUERFANO | LA VETA | \$3,900,181 | \$4,139,198 | \$239,018 |
| JACKSON | NORTH PARK | \$3,103,264 | \$3,163,209 | \$59,945 |
| JEFFERSON | JEFFERSON | \$825,657,217 | \$833,653,126 | \$7,995,909 |
| KIOWA | EADS | \$3,534,839 | \$3,645,251 | \$110,412 |
| KIOWA | PLAINVIEW | \$2,835,204 | \$2,835,204 | \$0 |
| KIT CARSON | ARRIBA-FLAGLER | \$3,109,911 | \$3,222,185 | \$112,274 |
| KIT CARSON | HI PLAINS | \$2,467,533 | \$2,467,533 | \$0 |
| KIT CARSON | STRATTON | \$3,659,179 | \$3,738,676 | \$79,498 |
| KIT CARSON | BETHUNE | \$2,274,751 | \$2,284,109 | \$9,357 |
| KIT CARSON | BURLINGTON | \$8,472,234 | \$8,892,754 | \$420,520 |
| LAKE | LAKE | \$11,527,091 | \$11,725,517 | \$198,425 |
| LA PLATA | DURANGO | \$56,780,013 | \$57,731,063 | \$951,050 |
| LA PLATA | BAYFIELD | \$15,284,949 | \$15,658,317 | \$373,368 |
| LA PLATA | IGNACIO | \$9,460,360 | \$9,538,401 | \$78,041 |
| LARIMER | POUDRE | \$356,274,943 | \$356,274,943 | \$0 |
| LARIMER | THOMPSON | \$156,440,941 | \$159,225,183 | \$2,784,242 |
| LARIMER | ESTES PARK | \$12,228,888 | \$12,273,532 | \$44,644 |
| LAS ANIMAS | TRINIDAD | \$10,290,517 | \$10,427,352 | \$136,835 |
| LAS ANIMAS | PRIMERO | \$3,953,169 | \$3,953,169 | \$0 |
| LAS ANIMAS | HOEHNE | \$4,573,178 | \$4,573,178 | \$0 |
| LAS ANIMAS | AGUILAR | \$2,542,775 | \$2,611,048 | \$68,272 |

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| County | District | FY 2024-25 | FY 2025-26 | Change from |
|------------|----------------|----------------------|-------------------------------|--------------|
| | | Actual Total Program | Total Program Under HB25-1320 | FY 2024-25 |
| LAS ANIMAS | BRANSON | \$5,343,288 | \$5,599,387 | \$256,099 |
| LAS ANIMAS | KIM | \$1,150,500 | \$1,227,614 | \$77,115 |
| LINCOLN | GENOA-HUGO | \$3,782,477 | \$3,853,883 | \$71,406 |
| LINCOLN | LIMON | \$6,011,030 | \$6,307,064 | \$296,035 |
| LINCOLN | KARVAL | \$1,235,987 | \$1,293,993 | \$58,006 |
| LOGAN | VALLEY | \$21,037,092 | \$21,237,397 | \$200,305 |
| LOGAN | FRENCHMAN | \$3,640,090 | \$3,787,869 | \$147,779 |
| LOGAN | BUFFALO | \$4,813,008 | \$4,922,882 | \$109,874 |
| LOGAN | PLATEAU | \$3,466,524 | \$3,700,914 | \$234,391 |
| MESA | DEBEQUE | \$3,447,891 | \$3,606,760 | \$158,869 |
| MESA | PLATEAU VALLEY | \$4,625,129 | \$4,664,669 | \$39,540 |
| MESA | MESA VALLEY | \$219,783,450 | \$230,057,582 | \$10,274,132 |
| MINERAL | CREEDE | \$2,221,460 | \$2,245,170 | \$23,710 |
| MOFFAT | MOFFAT | \$20,691,068 | \$21,129,919 | \$438,851 |
| MONTEZUMA | MONTEZUMA | \$27,665,174 | \$28,542,302 | \$877,128 |
| MONTEZUMA | DOLORES | \$8,087,813 | \$8,361,118 | \$273,304 |
| MONTEZUMA | MANCOS | \$6,287,655 | \$6,478,269 | \$190,614 |
| MONTROSE | MONTROSE | \$65,845,607 | \$67,847,459 | \$2,001,853 |
| MONTROSE | WEST END | \$4,314,288 | \$4,485,116 | \$170,829 |
| MORGAN | BRUSH | \$15,641,940 | \$16,330,173 | \$688,233 |
| MORGAN | FT. MORGAN | \$37,733,660 | \$39,338,944 | \$1,605,283 |
| MORGAN | WELDON | \$3,835,375 | \$3,903,267 | \$67,892 |
| MORGAN | WIGGINS | \$10,430,452 | \$11,482,285 | \$1,051,833 |
| OTERO | EAST OTERO | \$16,138,368 | \$16,311,885 | \$173,517 |
| OTERO | ROCKY FORD | \$8,410,095 | \$8,410,095 | \$0 |
| OTERO | MANZANOLA | \$3,635,908 | \$3,749,929 | \$114,020 |
| OTERO | FOWLER | \$5,202,465 | \$5,395,851 | \$193,386 |
| OTERO | CHERAW | \$3,824,676 | \$3,874,078 | \$49,402 |
| OTERO | SWINK | \$4,717,593 | \$4,786,522 | \$68,929 |
| OURAY | OURAY | \$3,706,909 | \$3,815,527 | \$108,618 |
| OURAY | RIDGWAY | \$5,064,987 | \$5,145,944 | \$80,957 |
| PARK | PLATTE CANYON | \$9,229,261 | \$9,294,955 | \$65,694 |

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|------------|-------------------|----------------------|-------------------------------|-------------|
| | | Actual Total Program | Total Program Under HB25-1320 | FY 2024-25 |
| PARK | PARK | \$7,031,177 | \$7,467,213 | \$436,036 |
| PHILLIPS | HOLYOKE | \$7,145,801 | \$7,192,096 | \$46,295 |
| PHILLIPS | HAXTUN | \$4,320,933 | \$4,421,929 | \$100,997 |
| PITKIN | ASPEN | \$23,259,673 | \$23,689,245 | \$429,571 |
| PROWERS | GRANADA | \$3,641,777 | \$3,753,665 | \$111,888 |
| PROWERS | LAMAR | \$16,450,115 | \$16,576,976 | \$126,861 |
| PROWERS | HOLLY | \$4,108,594 | \$4,272,588 | \$163,995 |
| PROWERS | WILEY | \$4,059,192 | \$4,185,391 | \$126,199 |
| PUEBLO | PUEBLO CITY | \$163,687,034 | \$163,687,034 | \$0 |
| PUEBLO | PUEBLO RURAL | \$110,418,565 | \$113,653,398 | \$3,234,833 |
| RIO BLANCO | MEEKER | \$8,211,235 | \$8,598,773 | \$387,538 |
| RIO BLANCO | RANGELY | \$5,812,244 | \$6,056,194 | \$243,951 |
| RIO GRANDE | DEL NORTE | \$5,411,603 | \$5,594,227 | \$182,624 |
| RIO GRANDE | MONTE VISTA | \$11,816,617 | \$12,177,587 | \$360,970 |
| RIO GRANDE | SARGENT | \$4,712,022 | \$4,799,142 | \$87,119 |
| ROUTT | HAYDEN | \$6,005,312 | \$6,337,243 | \$331,931 |
| ROUTT | STEAMBOAT SPRINGS | \$30,596,906 | \$31,163,752 | \$566,846 |
| ROUTT | SOUTH ROUTT | \$5,028,830 | \$5,220,441 | \$191,611 |
| SAGUACHE | MOUNTAIN VALLEY | \$3,297,794 | \$3,403,118 | \$105,325 |
| SAGUACHE | MOFFAT | \$4,205,760 | \$4,358,137 | \$152,377 |
| SAGUACHE | CENTER | \$7,821,202 | \$8,201,588 | \$380,385 |
| SAN JUAN | SILVERTON | \$1,893,445 | \$1,902,380 | \$8,935 |
| SAN MIGUEL | TELLURIDE | \$13,370,072 | \$13,370,072 | \$0 |
| SAN MIGUEL | NORWOOD | \$3,659,286 | \$3,805,305 | \$146,019 |
| SEDGWICK | JULESBURG | \$7,647,683 | \$8,008,245 | \$360,562 |
| SEDGWICK | PLATTE VALLEY | \$2,780,155 | \$2,843,721 | \$63,566 |
| SUMMIT | SUMMIT | \$41,747,412 | \$42,820,304 | \$1,072,891 |
| TELLER | CRIPPLE CREEK | \$4,765,169 | \$4,884,804 | \$119,635 |
| TELLER | WOODLAND PARK | \$21,970,506 | \$21,970,506 | \$0 |
| WASHINGTON | AKRON | \$5,643,146 | \$5,894,101 | \$250,955 |
| WASHINGTON | ARICKAREE | \$1,991,377 | \$1,991,377 | \$0 |
| WASHINGTON | OTIS | \$3,689,780 | \$3,722,187 | \$32,407 |

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|--------------|---------------|------------------------|----------------------------------|---------------------------|
| | | Actual Total Program | Total Program Under HB25-1320 | |
| WASHINGTON | LONE STAR | \$2,767,544 | \$2,767,544 | \$0 |
| WASHINGTON | WOODLIN | \$1,710,188 | \$1,735,535 | \$25,347 |
| WELD | GILCREST | \$20,277,825 | \$21,080,080 | \$802,255 |
| WELD | EATON | \$22,248,675 | \$23,028,042 | \$779,367 |
| WELD | KEENESBURG | \$28,782,924 | \$30,258,314 | \$1,475,390 |
| WELD | WINDSOR | \$91,253,351 | \$94,310,893 | \$3,057,542 |
| WELD | JOHNSTOWN | \$42,893,649 | \$45,024,271 | \$2,130,623 |
| WELD | GREELEY | \$254,903,396 | \$266,411,402 | \$11,508,006 |
| WELD | PLATTE VALLEY | \$13,151,937 | \$13,846,354 | \$694,417 |
| WELD | FT. LUPTON | \$26,761,210 | \$28,138,920 | \$1,377,711 |
| WELD | AULT-HIGHLAND | \$11,876,720 | \$12,333,404 | \$456,684 |
| WELD | BRIGGS DALE | \$3,378,416 | \$3,409,546 | \$31,131 |
| WELD | PRAIRIE | \$3,425,421 | \$3,425,421 | \$0 |
| WELD | PAWNEE | \$1,484,796 | \$1,506,105 | \$21,309 |
| YUMA | YUMA 1 | \$10,706,968 | \$10,797,282 | \$90,314 |
| YUMA | WRAY RD-2 | \$8,940,971 | \$9,323,940 | \$382,969 |
| YUMA | IDALIA RJ-3 | \$3,290,842 | \$3,290,842 | \$0 |
| YUMA | LIBERTY J-4 | \$1,676,825 | \$1,701,192 | \$24,367 |
| STATE | TOTAL | \$9,778,950,899 | \$10,035,710,816 | \$256,759,917 |

Source: Legislative Council Staff