First Regular Session Sixty-eighth General Assembly STATE OF COLORADO

REVISED

This Version Includes All Amendments Adopted on Second Reading in the Second House SENATE BILL 11-230

LLS NO. 11-0841.02 Nicole Myers

SENATE SPONSORSHIP

Bacon,

Massey,

HOUSE SPONSORSHIP

Senate Committees Appropriations

House Committees Education Appropriations

A BILL FOR AN ACT

101 CONCERNING THE FINANCING OF PUBLIC <u>SCHOOLS, AND MAKING AN</u>

102 <u>APPROPRIATION THEREFOR.</u>

Bill Summary

(Note: This summary applies to this bill as introduced and does not reflect any amendments that may be subsequently adopted. If this bill passes third reading in the house of introduction, a bill summary that applies to the reengrossed version of this bill will be available at http://www.leg.state.co.us/billsummaries.)

The bill amends the "Public School Finance Act of 1994" (Act) to modify the funding for public schools from kindergarten through the twelfth grade for the 2011-12 budget year and, in some circumstances, for budget years thereafter, as follows:

Statewide base per pupil funding. For the 2011-12 budget year,

SENATE 3rd Reading Unam ended April11,2011

ended 2nd Reading April21,2011

Am

HOUSE



the statewide base per pupil funding is increased to \$5,634.77, to account for a 1.9% inflation rate.

Negative factor. During the 2010 legislative session, the general assembly amended the Act for the 2010-11 and 2011-12 budget years to reduce the amount of the annual appropriation to fund the state's share of total program funding for all school districts and the funding for institute charter schools (total program funding) to assist in stabilizing the state budget. The general assembly accomplished the reduction to each district through a calculation that resulted in a factor, called the budget stabilization factor, to be applied to each district's total program funding amount in the applicable budget year.

To assist in stabilizing the state budget for the 2011-12 budget year, the general assembly has determined that an additional reduction in the amount of the annual appropriation to fund the state's share of total program funding is necessary. The bill reduces the total program funding amount that is currently reflected in law for the 2011-12 budget year by an additional \$250,000,000.

The bill changes the name of the factor used to accomplish the reduction in total program funding from the budget stabilization factor to the negative factor. In addition, the bill extends the negative factor to each budget year following the 2011-12 budget year without specifying at this time the amount of total program funding for any budget year after the 2011-12 budget year.

In addition to the changes to the Act, the bill modifies other provisions related to funding for public schools as follows:

Determination of debt limit for bonded indebtedness. Currently, a school district's debt limit is determined by the most recent assessed valuation certified to the district by the county assessor. The county assessor usually does a preliminary certification in August and a final certification in December. The bill changes the assessed valuation used to determine a district's limit of bonded indebtedness to the assessed valuation certified on the December 10 prior to the date on which the bonds are issued.

State trust lands. For the 2011-12 and 2012-13 state fiscal years, the bill transfers to the state public school fund, instead of the permanent school fund, moneys not otherwise allocated from:

- ! Interest or income earned on the investment of the moneys in the permanent school fund;
- Proceeds received by the state for the sale of timber on public school lands, rental payments for the use and occupation of the surface of said lands, and rentals or lease payments for minerals on said lands; and
- ! Royalties and other payments for the depletion or extraction of a natural resource on public school lands.

1 Be it enacted by the General Assembly of the State of Colorado:

2 SECTION 1. Legislative declaration. (1) The general assembly
3 hereby finds and declares that:

4 (a) For the 2010-11 budget year, the general assembly determined 5 that stabilization of the state budget required a reduction in the annual 6 appropriation to fund the state's share of total program funding for all 7 districts and the funding for institute charter schools. As a result, for the 8 2010-11 budget year, the general assembly reduced the total program 9 funding amount to five billion two hundred twenty-five million two 10 hundred forty-four thousand eight hundred eighty-five dollars 11 (\$5,225,244,885).

12 (b) During the 2010 legislative session, the general assembly 13 predicted that stabilization of the state budget for the 2011-12 budget year 14 would again require a reduction in the annual appropriation to fund the 15 state's share of total program funding for all districts and the funding for institute charter schools. As a result, the general assembly determined 16 17 that total program funding for the 2011-12 budget year would be five 18 billion four hundred thirty-eight million two hundred ninety-five thousand 19 eight hundred twenty-three dollars (\$5,438,295,823).

(c) The general assembly has determined that stabilization of the
state budget for the 2011-12 budget year requires a further reduction in
the annual appropriation to fund the state's share of total program funding
for all districts and the funding for institute charter schools than the
reduction that was established during the 2010 legislative session. As a
result, through <u>Senate Bill 11-230</u>, enacted in 2011, the general assembly
has reduced the amount of total program funding for the 2011-12 budget

year by an additional two hundred twenty-seven million five hundred
 thousand dollars (\$227,500,000) from the total program funding amount
 that was previously established for the 2011-12 budget year.

4 (d) The total program funding amount for the 2011-12 budget 5 year, absent any reductions in funding by the general assembly and taking 6 into consideration increased funding for inflation, predicted growth in 7 pupil enrollment, predicted growth in the at-risk pupil population, 8 predicted changes in assessed valuations, and the specific ownership tax 9 from the prior year, would be approximately five billion nine hundred 10 eighty-seven million one hundred nine thousand sixteen dollars 11 (\$5,987,109,016). The actual total program funding amount for the 12 2011-12 budget year, after applying the required additional reduction to 13 stabilize the state's budget, is five billion two hundred ten million seven 14 hundred ninety-five thousand eight hundred twenty-three dollars 15 (\$5,210,795,823). This results in a difference of seven hundred 16 seventy-six million three hundred thirteen thousand one hundred ninety-three dollars (\$776,313,193). 17

(2) The general assembly intends that the moneys transferred to
the state public school fund pursuant to section 24-75-201.1 (1) (d) (XI.5)
(A), Colorado Revised Statutes, pursuant to Senate Bill 11-230, enacted
in 2011, be available for appropriation during the 2011-12 budget year to
account for mid-year changes in pupil enrollment and the at-risk pupil
population and changes in assessed valuations and the specific ownership
tax from the prior year.

25 SECTION 2. 22-54-104 (5) (a), Colorado Revised Statutes, is
 26 amended BY THE ADDITION OF A NEW SUBPARAGRAPH to read:
 27 22-54-104. District total program. (5) For purposes of the

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1 formulas used in this section:

2 (a) (XVIII) FOR THE 2011-12 BUDGET YEAR, THE STATEWIDE BASE 3 PER PUPIL FUNDING SHALL BE \$5,634.77, WHICH IS AN AMOUNT EQUAL TO 4 \$5,529.71 SUPPLEMENTED BY \$105.06 TO ACCOUNT FOR INFLATION. 5 **SECTION 3.** The introductory portion to 22-54-104 (5) (g) (I) 6 and 22-54-104 (5) (g) (I) (B), Colorado Revised Statutes, as amended by 7 Senate Bill 11-157, are amended to read: 8 22-54-104. District total program. (5) For purposes of the 9 formulas used in this section: 10 (g) (I) For the 2010-11 and 2011-12 budget years BUDGET YEAR 11 AND EACH BUDGET YEAR THEREAFTER, the general assembly determines 12 that stabilization of the state budget requires a reduction in the amount of 13 the annual appropriation to fund the state's share of total program funding 14 for all districts and the funding for institute charter schools. The 15 department of education shall implement the reduction in total program 16 funding through the application of a state budget stabilization NEGATIVE 17 factor as provided in this paragraph (g). For the 2010-11 and 2011-12 18 budget years BUDGET YEAR AND EACH BUDGET YEAR THEREAFTER, the 19 department of education and the staff of the legislative council shall 20 determine, based on budget projections, the amount of such reduction to 21 ensure the following:

(B) That, for the 2011-12 budget year, the sum of the total
program funding for all districts, including the funding for institute
charter schools AFTER APPLICATION OF THE NEGATIVE FACTOR, is not less
than five billion four hundred thirty-eight million two hundred ninety-five
thousand eight hundred twenty-three dollars (\$5,438,295,823) FIVE
BILLION TWO HUNDRED TEN MILLION SEVEN HUNDRED NINETY-FIVE

1 THOUSAND EIGHT HUNDRED TWENTY-THREE DOLLARS (\$5,210,795,823); 2 except that the department of education and the staff of the legislative 3 council shall make mid-year revisions to replace projections with actual 4 figures including, but not limited to, actual pupil enrollment, assessed 5 valuations, and specific ownership tax revenue from the prior year, to 6 determine any necessary changes in the amount of the reduction to 7 maintain a total program funding amount for the 2011-12 budget year that 8 is equal to the TOTAL PROGRAM FUNDING amount AS initially established 9 pursuant to this sub-subparagraph (B).

SECTION 4. 22-54-104 (5) (g) (II), (5) (g) (III), (5) (g) (IV), and
(5) (g) (V), Colorado Revised Statutes, are amended to read:

12 22-54-104. District total program. (5) For purposes of the
13 formulas used in this section:

14 (g) (II) For the 2010-11 and 2011-12 budget years BUDGET YEAR 15 AND EACH BUDGET YEAR THEREAFTER, the department of education shall: 16 (A) Calculate the state budget stabilization NEGATIVE factor for 17 the 2010-11 and 2011-12 budget years APPLICABLE BUDGET YEAR by 18 dividing the reduction in total program funding for the 2010-11 or 19 2011-12 budget year, as applicable BUDGET YEAR, as specified in 20 subparagraph (I) of this paragraph (g), by the sum of the total program 21 funding amounts of all districts AS CALCULATED PURSUANT TO 22 SUBSECTION (2) OF THIS SECTION, including the funding for institute 23 charter schools, for the 2010-11 or 2011-12 APPLICABLE budget year; as 24 applicable; and

(B) Calculate each district's and each institute charter school's
 state budget stabilization reduction amount by multiplying the state
 budget stabilization NEGATIVE factor by the district's total program

funding calculated pursuant to subsection (2) of this section for the
 2010-11 or 2011-12 budget year, as applicable BUDGET YEAR for the
 district and for any institute charter school located within the district.

4 (III) For the 2010-11 and 2011-12 budget years BUDGET YEAR 5 AND EACH BUDGET YEAR THEREAFTER, except as otherwise provided in 6 subparagraphs (IV) and (V) of this paragraph (g), a district's total 7 program shall be the greater of:

8 (A) The amount calculated pursuant to subsection (2) of this 9 section for the 2010-11 or 2011-12 budget year, as applicable BUDGET 10 YEAR, including funding for any institute charter school located within the 11 district, minus the district's state budget stabilization reduction amount for 12 the 2010-11 or 2011-12 budget year, as applicable BUDGET YEAR; or

(B) An amount equal to the base per pupil funding amount
specified in paragraph (a) of subsection (5) of this section for the 2010-11
or 2011-12 APPLICABLE budget year, as applicable, multiplied by the
district's funded pupil count for the 2010-11 or 2011-12 budget year, as
applicable BUDGET YEAR.

18 (IV) For the 2010-11 and 2011-12 budget years BUDGET YEAR, 19 AND EACH BUDGET YEAR THEREAFTER, the total program funding for a 20 district that levies the number of mills calculated pursuant to section 21 22-54-106 (2) (a) (II) shall be the amount calculated pursuant to 22 subsection (2) of this section for the 2010-11 or 2011-12 budget year, as 23 applicable BUDGET YEAR. Any such district shall use the revenues 24 generated by the number of mills that the district levies pursuant to 25 section 22-54-106 (2) (a) (II) to replace any categorical program support 26 funds that the district would otherwise be eligible to receive from the state; except that the amount of categorical program support funds that 27

the district is required to replace shall not exceed an amount equal to the district's state budget stabilization reduction amount. The department shall use the amount of categorical program support funds replaced by property tax revenue pursuant to this subparagraph (IV) to make payments of categorical program support funds to eligible districts as specified in section 22-54-107 (4).

7 (V) For the 2010-11 and 2011-12 budget years BUDGET YEAR AND 8 EACH BUDGET YEAR THEREAFTER, if a district levies the number of mills 9 calculated pursuant to section 22-54-106 (2) (a) (I) and the district's state 10 budget stabilization reduction amount exceeds the district's state share of 11 total program funding, such district's total program funding shall be the 12 amount calculated pursuant to subsection (2) of this section for the 13 2010-11 or 2011-12 budget year, as applicable BUDGET YEAR, minus the 14 district's state aid. Any such district shall use the revenues generated by 15 the number of mills that the district levies pursuant to section 22-54-106 16 (2) (a) (I) to replace any categorical program support funds that the 17 district would otherwise be eligible to receive from the state; except that 18 the amount of categorical program support funds that the district is 19 required to replace shall not exceed an amount equal to the remainder of 20 the district's state budget stabilization reduction amount after the 21 reduction to the district's total program has been applied pursuant to this 22 subparagraph (V). The department OF EDUCATION shall use the amount 23 of categorical program support funds replaced by property tax revenue 24 pursuant to this subparagraph (V) to make payments of categorical 25 program support funds to eligible districts as specified in section 26 22-54-107 (4).

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SECTION 5. 24-75-201.1 (1) (d) (XI.5), Colorado Revised

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230

1 Statutes, as enacted by Senate Bill 11-156, is amended to read:

2 24-75-201.1. Restriction on state appropriations - legislative
3 declaration - negative factor reduction cash fund - definitions 4 repeal. (1) (d) Except as otherwise provided in paragraph (e) of this
5 subsection (1), for each fiscal year, unrestricted general fund year-end
6 balances shall be retained as a reserve in the following amounts:

7 (XI.5) For the fiscal year 2010-11, two and three-tenths percent 8 of the amount appropriated for expenditure from the general fund for that 9 fiscal year. The additional amount of general fund moneys made 10 available for appropriation by the reduction in the required reserve from 11 four percent to two and three-tenths percent may be appropriated during 12 the fiscal year 2010-11 for any lawful purpose. Notwithstanding any 13 provision of law to the contrary, ON SEPTEMBER 1, 2011, the state 14 treasurer shall transfer the general fund surplus designated in accordance 15 with section 24-75-201 (1) for the fiscal year 2010-11, less WHICH 16 REPRESENTS THE UNRESTRICTED GENERAL FUND BALANCE AFTER the 17 applicable amount of reserve required pursuant to this subparagraph 18 (XI.5), to the state education fund created in section 17 (4) of article IX of the state constitution. Such transfer shall be made on the date on 19 20 which the state controller publishes the comprehensive annual financial 21 report of the state for the fiscal year 2010-11. AS FOLLOWS:

(A) THE FIRST SIXTY-SEVEN MILLION FIVE HUNDRED THOUSAND
DOLLARS OF GENERAL FUND SURPLUS SHALL BE TRANSFERRED TO THE
STATE PUBLIC SCHOOL FUND CREATED IN SECTION 22-54-114, C.R.S.; AND
(B) ANY GENERAL FUND SURPLUS REMAINING AFTER THE
TRANSFER REQUIRED PURSUANT TO SUB-SUBPARAGRAPH (A) OF THIS
SUBPARAGRAPH (XI.5) SHALL BE TRANSFERRED TO THE STATE EDUCATION

FUND CREATED IN SECTION 17 (4) OF ARTICLE IX OF THE STATE
 CONSTITUTION.

3 SECTION 6. 22-42-104, Colorado Revised Statutes, is amended
4 BY THE ADDITION OF A NEW SUBSECTION to read:

5 22-42-104. Limit of bonded indebtedness. (1.2) FOR BONDED 6 INDEBTEDNESS ISSUED AFTER JUNE 1, 2011, THE VALUATION FOR 7 ASSESSMENT OF TAXABLE PROPERTY FOR THE PURPOSES OF THIS SECTION 8 SHALL BE THE VALUATION FOR ASSESSMENT OF TAXABLE PROPERTY IN THE 9 DISTRICT AS IT EXISTED ON THE DECEMBER 10 PRIOR TO THE DATE OF 10 ISSUANCE OF THE BONDED INDEBTEDNESS. THE COUNTY ASSESSOR TO THE 11 BOARD OF COUNTY COMMISSIONERS SHALL REPORT THE VALUATION FOR 12 ASSESSMENT OF TAXABLE PROPERTY IN THE DISTRICT TO THE DISTRICT 13 AND THE DEPARTMENT OF EDUCATION ON EACH DECEMBER 10.

SECTION 7. 22-41-102 (3) (b), Colorado Revised Statutes, is
amended to read:

16 22-41-102. Fund inviolate. (3) (b) For the 2008-09 2009-10, and
2010-11 state fiscal years YEAR THROUGH THE 2012-13 STATE FISCAL
YEAR, all interest or income earned on the investment of the moneys in
the public school fund not credited to the public school capital
construction assistance fund created in section 22-43.7-104 (1) pursuant
to section 22-43.7-104 (2) (b) (I) shall be transferred to the state public
school fund created in section 22-54-114.

23 SECTION 8. 36-1-116 (1) (a) (II) (B), Colorado Revised
24 Statutes, is amended to read:

25 36-1-116. Disposition of rentals, royalties, and timber sale
26 proceeds. (1) (a) (II) (B) For the 2008-09 2009-10, and 2010-11 state
27 fiscal years YEAR THROUGH THE 2012-13 STATE FISCAL YEAR, all proceeds

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1 received by the state for the sale of timber on public school lands, rental 2 payments for the use and occupation of the surface of said lands, and 3 rentals or lease payments for sand, gravel, clay, stone, coal, oil, gas, 4 geothermal resources, gold, silver, or other minerals on said lands other 5 than proceeds, rentals, and payments allocated to the state land board trust 6 administration fund pursuant to section 36-1-145 (3) or credited to the 7 public school capital construction assistance fund created in section 8 22-43.7-104 (1), C.R.S., pursuant to section 22-43.7-104 (2) (b) (I), 9 C.R.S., shall be transferred to the state public school fund created in 10 section 22-54-114, C.R.S.

SECTION 9. 36-1-116 (1) (c), Colorado Revised Statutes, is
amended to read:

13 36-1-116. Disposition of rentals, royalties, and timber sale 14 proceeds. (1) (c) For the 2008-09 2009-10, and 2010-11 state fiscal 15 years YEAR THROUGH THE 2012-13 STATE FISCAL YEAR, royalties and 16 other payments for the depletion or extraction of a natural resource on 17 public school lands not allocated to the state land board trust 18 administration fund pursuant to section 36-1-145 (3), not credited to the 19 public school capital construction assistance fund created in section 20 22-43.7-104 (1), C.R.S., pursuant to section 22-43.7-104 (2) (b) (I), 21 C.R.S., and not credited as specified in subparagraph (II) of paragraph (b) 22 of this subsection (1) shall be transferred to the state public school fund 23 created in section 22-54-114, C.R.S.

24 <u>SECTION 10.</u> 39-29-109.5 (2), Colorado Revised Statutes, is
 25 <u>amended to read:</u>
 26 <u>39-29-109.5. Interest differential - public school energy</u>

27 efficiency fund - creation - uses - definitions - repeal. (2) On

1 December 1, 2007, and the first day of every third month thereafter up to 2 and including September 1, 2010 SEPTEMBER 1, 2015, the legislative 3 council staff shall calculate the interest differential earned during the 4 prior calendar quarter and notify the state treasurer of such amount. Upon 5 receiving notice, the treasurer shall transfer an amount equal to the 6 interest differential from the severance tax funds to the public school 7 energy efficiency fund, which is hereby created in the state treasury; 8 except that the total transfer to the fund for any state fiscal year shall not 9 exceed one million five hundred thousand dollars. Moneys in the fund 10 are hereby continuously appropriated to the governor's energy office for 11 the purposes set forth in subsection (3) of this section. All income and 12 interest derived from the deposit and investment of the moneys in the 13 fund shall be credited to the fund. 14 SECTION 11. 22-54-104 (4.5) (c) (III), Colorado Revised 15 Statutes, is amended to read: 16 22-54-104. District total program. (4.5) A district's on-line 17 funding shall be determined in accordance with the following formulas: 18 (c) (III) In any budget year in which the provisions of paragraph 19 (g) of subsection (5) of this section apply, the department of education

20 shall calculate a district's state budget stabilization reduction amount for 21 on-line funding by multiplying the state budget stabilization NEGATIVE 22 factor calculated for the applicable budget year pursuant to 23 sub-subparagraph (A) of subparagraph (II) of paragraph (g) of subsection 24 (5) of this section by the district's on-line funding calculated pursuant to 25 subparagraph (II) of this paragraph (c) for the applicable budget year. A 26 district's on-line funding for the applicable budget year shall be the 27 greater of:

1 (A) The district's on-line funding amount calculated for the 2 applicable budget year pursuant to subparagraph (II) of this paragraph (c) 3 minus the district's state budget stabilization reduction amount calculated 4 for the applicable budget year pursuant to this subparagraph (III) for 5 on-line funding; or

6 (B) An amount equal to the base per pupil funding amount 7 specified in paragraph (a) of subsection (5) of this section for the 8 applicable budget year multiplied by the district's on-line pupil enrollment 9 for the applicable budget year.

SECTION <u>12.</u> 22-54-104 (4.7) (c), Colorado Revised Statutes, is
amended to read:

12 22-54-104. District total program. (4.7) (c) In any budget year 13 in which the provisions of paragraph (g) of subsection (5) of this section 14 apply, the department of education shall calculate a district's state budget 15 stabilization reduction amount for ASCENT program funding by 16 multiplying the state budget stabilization NEGATIVE factor calculated for 17 the applicable budget year pursuant to sub-subparagraph (A) of 18 subparagraph (II) of paragraph (g) of subsection (5) of this section by the 19 amount of the district's ASCENT program funding calculated pursuant to 20 paragraph (b) of this subsection (4.7) for the applicable budget year. A 21 district's ASCENT program funding for the applicable budget year shall 22 be the greater of:

(I) The district's ASCENT program funding calculated for the
applicable budget year pursuant to paragraph (b) of this subsection (4.7)
minus the district's state budget stabilization reduction amount calculated
for the applicable budget year pursuant to this paragraph (c) for ASCENT
program funding; or

1 (II) An amount equal to the base per pupil funding amount 2 specified in paragraph (a) of subsection (5) of this section for the 3 applicable budget year multiplied by the district's ASCENT program 4 pupil enrollment for the applicable budget year.

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SECTION 13. Appropriation - adjustments in 2011 long bill.

For the implementation of this act, appropriations made in the annual
general appropriation act to the department of education for the fiscal
year beginning July 1, 2011 shall be adjusted as follows:

9 (1) The appropriation for management and administration, for state
10 charter school institute administration, oversight, and management, is
11 decreased by four hundred eighty-one dollars (\$481). Said sum shall be
12 from reappropriated funds transferred from the assistance to public
13 schools, public school finance, state share of districts' total program
14 funding line item appropriation.

(2) The general fund appropriation for assistance to public schools,
 public school finance, for the state share of districts' total program
 funding, is decreased by two hundred eighty-four million eight hundred
 ten thousand four hundred sixty-five dollars (\$284,810,465).

<u>(3) The cash funds appropriation for assistance to public schools,</u>
 <u>public school finance, for the state share of districts' total program</u>
 <u>funding, is increased by thirty-six million dollars (\$36,000,000). Said</u>
 <u>sum shall be from the state public school fund created in section</u>
 <u>22-54-114 (1), Colorado Revised Statutes.</u>

(4) The cash funds appropriation for assistance to public schools,
public school finance, for the state share of districts' total program
funding, is increased by twenty-two million five hundred thousand dollars
(\$22,500,000). Said sum shall be from the state education fund created

1	in section 17 (4) (a) of article IX of the State Constitution.
2	(5) The cash funds appropriation for assistance to public schools,
3	public school finance, for hold-harmless full-day kindergarten funding,
4	is decreased by three hundred twenty-nine thousand eight hundred
5	ninety-seven dollars (\$329,897). Said sum shall be from the state
6	education fund created in section 17 (4) (a) of article IX of the State
7	Constitution.
8	(6) The cash funds appropriation for assistance to public schools,
9	grant programs, distributions, and other assistance, for facility school
10	funding, is decreased by six hundred fifty-three thousand dollars
11	(\$653,000). Said sum shall be from the state education fund created in
12	section 17 (4) (a) of article IX of the State Constitution.
13	(7) The general fund appropriation for the school for the deaf and
14	the blind, for personal services, is increased by fifty-seven thousand three
15	hundred thirty-five dollars (\$57,335).
16	(8) The appropriation for the school for the deaf and the blind, for
17	personal services, is decreased by fifty-seven thousand three hundred
18	thirty-five dollars (\$57,335). Said sum shall be from reappropriated funds
19	transferred from the assistance to public schools, grant programs,
20	distributions, and other assistance, facility school funding line item
21	appropriation.
22	SECTION 14. Appropriation - adjustments in 2011 long bill.
23	For the implementation of this act, appropriations made in the annual
24	general appropriation act to the department of education for the fiscal
25	year beginning July 1, 2011 shall be adjusted as follows:
26	(1) The general fund appropriation for assistance to public schools.
27	public school finance, for the state share of districts' total program

1	funding, is decreased by one hundred seventy-five million nine hundred
2	forty-six thousand eight hundred seventy dollars (\$175,946,870).
3	(2) The cash funds appropriation for assistance to public schools,
4	public school finance, for the state share of districts' total program
5	funding, is increased by one hundred seventy-five million nine hundred
6	forty-six thousand eight hundred seventy dollars (\$175,946,870). Said
7	sum shall be from the state education fund created in section 17 (4) (a) of
8	article IX of the State Constitution.
9	SECTION 15. The appropriation to the department of education
10	for the fiscal year beginning July 1, 2011, as enacted in Part III (2) (A)
11	Footnote 7 of section 2 of SB 11-209, is amended to read:
12	Section 2. Appropriation.
13	<u>7</u> <u>Department of Education, Assistance to Public Schools,</u>
14	Public School Finance, State Share of Districts' Total
15	Program Funding It is the intent of the General Assembly
16	that the Department of Education be authorized to utilize
17	up to \$4,647,614 \$4,433,980 of this appropriation to fund
18	qualified students designated as Accelerating Students
19	Through Concurrent Enrollment (ASCENT) Program
20	participants as authorized pursuant to Section 22-35-108,
21	C.R.S. This amount is calculated based on an estimated
22	753 participants funded at a rate of \$6,172.13 \$5,888.42
23	per FTE pursuant to Section 22-54-104 (4.7), C.R.S.
24	SECTION 16. Safety clause. The general assembly hereby finds,
25	determines, and declares that this act is necessary for the immediate
26	preservation of the public peace, health, and safety.