



COLORADO

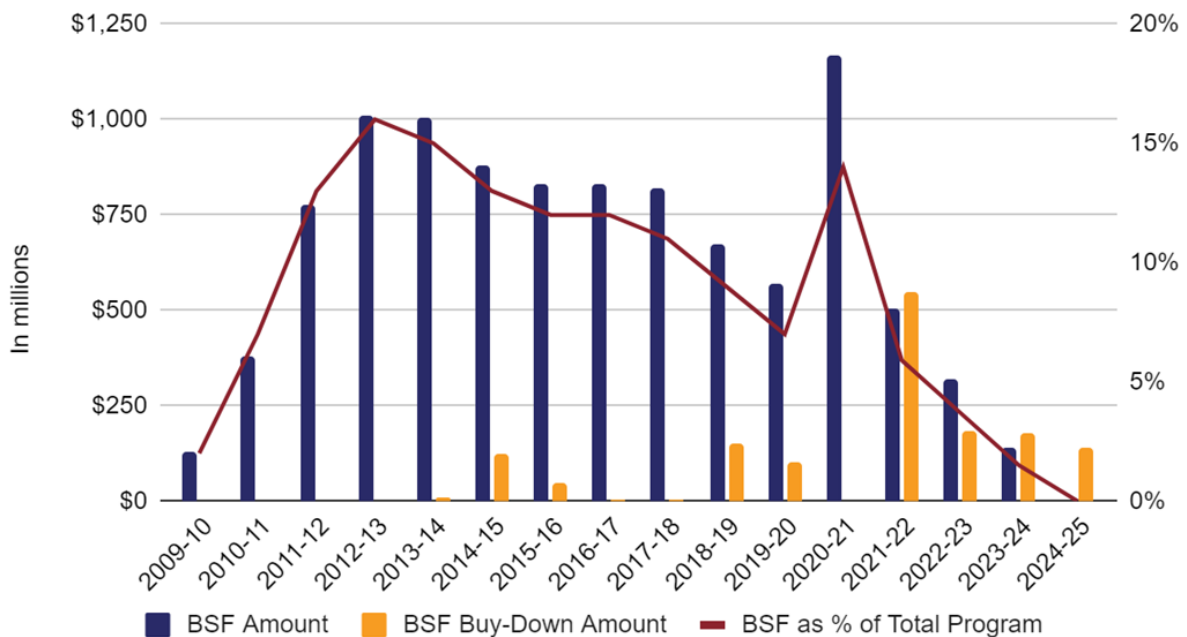
Governor Jared Polis

FY 2024-25 Budget Fact Sheet K-12 Education

When we invest in our education system, we invest in the future of our state. For over a decade, budget constraints caused by the Great Recession and exacerbated by TABOR limited Colorado’s ability to meet the Amendment 23 funding commitment to public schools - but that ends this year. The Governor’s FY 2024-25 budget fully buys down the Budget Stabilization (BS) Factor, fulfilling Colorado’s commitment to our schools, putting more money into classrooms and helping to increase hardworking teacher salaries. Investments in the Governor’s FY 2024-25 budget include:

- **\$564.1M** increase in Total Program funding for K-12 public schools, including \$305.5M in state funds and **\$141.3M** to buy down and fully eliminate the BS Factor. This budget fully funds the school finance formula for the first time since the factor was implemented in FY 2009-10. These Total Program increases will result in an average statewide per pupil funding increase of \$705 (6.6%) from \$10,613 to \$11,317. This follows last year’s per pupil funding increase of \$1,019 (10.6%).

K-12 Budget Stabilization Factor Eliminated in FY 2024-25





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- **\$8.0M** investment for STEM education and enrichment programming, building off the partnership with the legislature in this past session in which \$25M was invested to support math educational enrichment through the creation of the Colorado Academic Accelerator Grant program in H.B. 23-1231. This additional investment will fund broader STEM education and enrichment, with an emphasis on science-specific programming to aid with academic recovery efforts following the COVID-19 pandemic.
- **\$7.0M** to support workforce development in K-12 schools, which includes:
 - **\$2.0M** to enhance funding to the Colorado Development Incentive Program (CDIP) to address high demand from schools for the program and continue to incentivize career development in our schools.
 - **\$5.0M** toward academic enrichment and work-based learning programs in our K-12 schools to ensure a prepared and highly skilled Colorado workforce of the future. This continued investment into programming will be available to school districts and other partners to accelerate academic recovery, meaningfully re-engage students, and expand work-based learning opportunities for students across the state.
- **\$3.1M** for educational talent mentorship to invest state dollars into an existing, effective CDE program previously funded by ARPA to retain high-quality teachers serving our state. These funds are utilized to support new teachers and their mentors in a variety of ways, including new teacher and mentor stipends, training for mentors in coaching skills, and technology to support video observation.
- **\$15.1M** increase in funding from the state General Fund to provide full CSI mill levy equalization funding in an effort to ensure that those attending district schools and Charter School Institute schools have access to the same public resources within their geographic regions.

A district-by-district estimated per pupil funding breakdown can be found at the following link: [Per Pupil Funding by School District - November 1, 2023 Governor's Budget Request](#).