



Fiscal Note

Legislative Council Staff

Nonpartisan Services for Colorado’s Legislature

SB 26-135: STATE PUBLIC K-12 EDUCATION FUNDING

Prime Sponsors:

Sen. Bridges; Kipp
Rep. Bacon; Lukens

Fiscal Analyst:

[Emily Dohrman](#), 303-866-3687
[Anna Gerstle](#), 303-866-4375

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Summary Information

Overview. The bill refers a measure to voters at the November 2026 election that, if approved, allows the state to retain revenue collected above the Referendum C cap, up to a newly established limit. Revenue retained under the measure must be used to fund reimbursements for the homestead property tax exemption, K-12 education, and programs that support children.

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

- State Expenditures
- TABOR Refunds
- School Districts

Appropriations. No change in appropriations is required.

Table 1
Conditional State Fiscal Impacts

Type of Impact	Budget Year FY 2026-27	Out Year FY 2027-28
State Revenue	\$0	\$0
State Expenditures	\$136.1 million	\$969.7 million
Transferred Funds	\$0	\$0
Change in TABOR Refunds	-\$136.1 million	-\$969.7 million
Change in State FTE	0.0 FTE	0.0 FTE

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

**Table 1A
 Conditional State Expenditures**

Fund Source	Budget Year FY 2026-27	Out Year FY 2027-28
General Fund	\$0	\$205.3 million
Children’s Account in General Fund	\$136.1 million	\$764.3 million
Cash Funds	\$0	\$0
Federal Funds	\$0	\$0
Centrally Appropriated	\$0	\$0
Total Expenditures	\$136.1 million	\$969.7 million
Total FTE	0.0 FTE	0.0 FTE

**Table 1B
 Conditional Change in TABOR Refunds**

Fund Source	Budget Year FY 2026-27	Out Year FY 2027-28
Property Tax Refunds	-\$136.1 million	-\$212.2 million
Income Tax Rate Reduction	\$0	-\$354.0 million
Six-tier Sales Tax Refund	\$0	-\$403.5 million
Net Change in TABOR Refunds	-\$136.1 million	-\$969.7 million

Summary of Legislation

This bill refers a ballot measure to voters at the November 2026 general election. If approved, the measure would allow the state to retain and spend additional revenue under TABOR above the current limit (“Referendum C cap”) beginning in FY 2026-27. The additional retained revenue, after paying for the homestead property tax exemption, is deposited in the newly created Children’s Account in the General Fund, and spent as discussed below. Additional retained revenue is spent in the fiscal year in which it is retained.

Retain and Spend Additional Revenue

Conditional on voter approval, the bill allows the state to retain and spend revenue in excess of the Referendum C cap, which would otherwise be refunded to taxpayers as TABOR refunds under current law. The additional amount that may be retained and spent is equal to the amount spent on state public education funding, including the amount spent on the newly created positive factor, in the highest previous year. State public education funding includes appropriations for the state share of school finance and categorical programs paid from sources

that are subject to TABOR, as determined by Legislative Council Staff no later than August 1 each year.

Any additional revenue that is retained under this bill must be spent as follows:

- first, to reimburse local governments for their lost revenue due to the homestead property tax exemption;
- then, on a newly established “positive factor” for K-12 education (described below);
- if the positive factor is less than half of the amount credited to the account, the difference between the positive factor and half of the amount credited to the account must be spent on K-12 education for school services, disability services, and increasing annual contact hours; and
- the remaining revenue must be spent on programs that support children, prioritizing child care, full-day preschool, and other programs that help children be successful in school.

School Finance Positive Factor

Beginning in FY 2026-27, the bill distributes retained revenue to school districts through the newly created positive factor. For FY 2026-27 through FY 2034-35, the positive factor equals two percent of the program foundation plus the prior year positive factor. For years after FY 2034-35, the positive factor is equal to the FY 2034-35 positive factor. Program foundation is equal to the state share of school finance until the new school finance formula is fully phased in, and is equal to the total program after the new formula is phased in.

A school district’s distribution through the positive factor is equal to the district’s percent of statewide total program funding under the new school finance formula fully implemented, multiplied by the total amount of the positive factor. The positive factor is not included in a district’s total program funding.

The positive factor must be used to fund increased teacher pay, teacher retention, smaller class sizes, and access to career and technical courses. Local education providers must post information online about how they spend the positive factor distributions.

State Audit

The bill requires the Office of the State Auditor to prepare a report for each fiscal year describing how much revenue was retained under the bill and how the state spent the additional revenue.

Background

Homestead Property Tax Exemption

Under current law, certain seniors, veterans with a disability, and Gold Star spouses are eligible for property tax exemptions. The state is required to reimburse local governments for lost property tax revenue due to the exemption. Under current law, in years where revenue exceeded the Referendum C cap in the prior year, reimbursements to local governments are considered a TABOR refund mechanism of the prior year's revenue. In years where prior year revenue was below the Referendum C cap, reimbursements must be paid from another source.

Triggered Tax Credits

There are four tax credits in current law, known as triggered tax credits, whose availability or amounts are dependent on state revenue conditions. Changes to state revenue subject to TABOR may affect the availability or level of these triggered tax credits. This bill increases the amount of revenue that the state is permitted to retain and spend, but it is not expected to impact the amount of nonexempt revenue that is collected. As a result, the bill is not expected to impact the availability or amounts of triggered tax credits. The bill also includes conforming amendments to ensure that the availability and amounts of the family affordability tax credit and the expanded earned income tax credit are not changed.

Affordable Housing Diversion

Under Proposition 123, a portion of taxable income is diverted to the Office of Economic Development and International Trade (OEDIT) for affordable housing, and is exempt from TABOR. Under current law, if the Legislative Council Staff March forecast anticipates that revenue will fall below the Referendum C cap in the upcoming year, the General Assembly may reduce the amount diverted to OEDIT to balance the state budget. The bill maintains the requirement that revenue must fall below the Referendum C cap, not the new cap created in this bill, for the General Assembly to be permitted to reduce the amount diverted to OEDIT to balance the state budget.

Assumptions

State Public Education Funding

The fiscal note assumes that state public education funding includes appropriations for the state share of total program and categorical programs from the General Fund, and the Kids Matter Account within the State Education Fund (SEF). It does not include spending from the SEF that is

already exempt from TABOR under Amendment 23 or from the State Public School Fund, which receives various sources of TABOR-exempt revenue. Based on current estimates, the state is estimated to spend \$4.6 billion in FY 2025-26 and \$4.7 billion in FY 2026-27 on state public education funding.

School Finance Assumptions

The fiscal note assumes continued implementation of the school finance formula as specified under current law for FY 2026-27 and FY 2027-28, and the December 2025 LCS K-12 Enrollment and Assessed Values Forecast. Any changes to the school finance formula for those years will impact the estimates in the State Expenditures and School District sections of the fiscal note.

Pending Legislation and Current Forecast

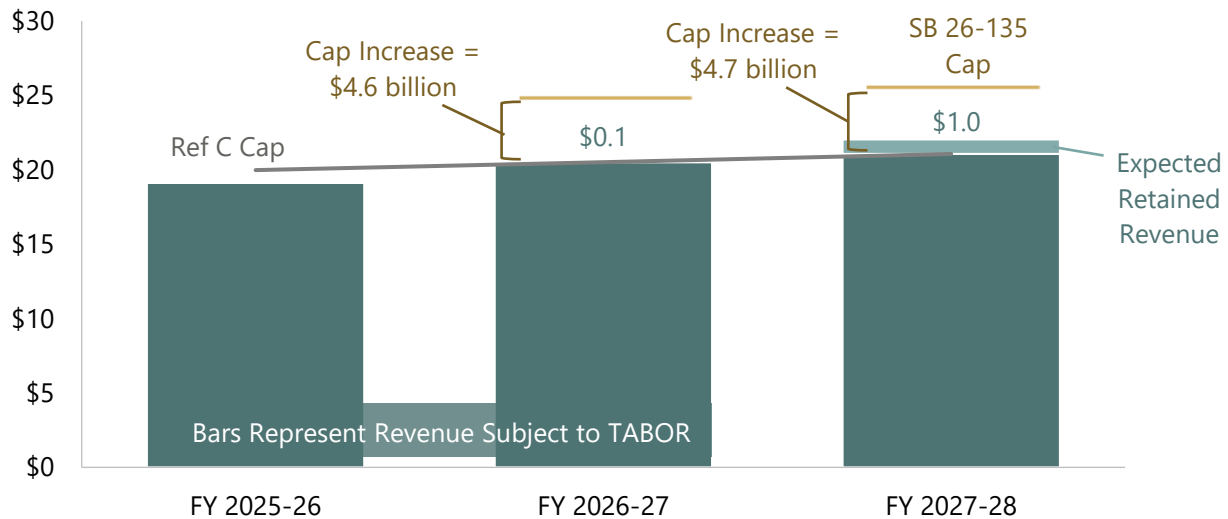
This fiscal note reflects the FY 2026-27 Long Bill package, assumes passage of the reengrossed [Senate Bill 26-023](#) (School Finance Act), and [House Bill 26-1357](#), and accounts for placeholders approved by the Joint Budget Committee for FY 2026-27 budget balancing. Under the March 2026 LCS revenue forecast and the assumptions for pending legislation discussed above, the state is expected to have TABOR surpluses of \$136.1 million in FY 2026-27 and \$969.7 million in FY 2027-28.

[House Bill 26-1419](#) is included as a placeholder in the FY 2026-27 budget package approved by the JBC for balancing. That bill is expected to decrease the amount of state revenue required to be refunded to taxpayers in FY 2026-27 and FY 2027-28 by up to \$153 million. If the ballot measure in SB 26-135 is approved by the voters, HB 26-1419 is not expected to reduce TABOR refunds through the forecast period.

TABOR Refunds

Conditional on voter approval, the bill is expected to reduce TABOR refunds by \$136.1 million in FY 2026-27, \$969.7 million in FY 2027-28, and by varying amounts in future years. A forecast of state revenue subject to TABOR is not available beyond FY 2027-28. Changes to the amount of state revenue permitted to be retained and spent are illustrated in Figure 1.

Figure 1
State Revenue Limits and Additional Retained Revenue under SB 26-135
 Dollars in Billions



Source: Office of the State Controller and Legislative Council Staff. f = forecast.

As discussed in the Assumptions section, the state is estimated to spend \$4.6 billion from nonexempt sources on state public education funding in FY 2025-26 and \$4.7 billion in FY 2026-27. As a result, the state would be permitted to retain and spend up to \$4.6 billion in excess of the Referendum C cap in FY 2026-27 and \$4.7 billion in FY 2027-28. The amount that will actually be retained depends on the amount of revenue collected. The bill does not affect revenue collections.

The state is projected to collect \$20.65 billion in revenue subject to TABOR in FY 2026-27 and \$22.04 billion in FY 2027-28 under the March LCS forecast after accounting for the FY 2026-27 Long Bill package and budget balancing bills. Under these assumptions, revenue subject to TABOR is expected to exceed the Referendum C cap by \$136.1 million in FY 2026-27 and by \$969.7 million in FY 2027-28. The bill allows the state to retain and spend this amount rather than refunding it to taxpayers. In FY 2026-27, the entire amount retained is deposited in the Children’s Account in the General Fund. Beginning in FY 2027-28, the amount retained is first used to pay for homestead exemption reimbursements, and any amount remaining after paying for the reimbursements is deposited in the Children’s Account in the General Fund.

State Expenditures

Conditional upon the referred measure being approved by voters, the bill increases state expenditures by \$136.1 million in FY 2026-27 and \$969.7 million in FY 2027-28, and by varying amounts in subsequent years. Expenditures are from the General Fund and the Children’s Account in the General Fund. Impacted departments include Education, Legislative, Local Affairs, Treasury, Revenue, Personnel, and other state agencies as determined by the General Assembly. Costs are as shown in Table 2 and described in the sections below.

Table 2
Conditional State Expenditures
All Departments

Use	Budget Year FY 2026-27	Out Year FY 2027-28
Property Tax Reimbursements (Treasury)	\$0	\$136.1 million
K-12 Education – Positive Factor (CDE)	\$107.4 million	\$219.1 million
K-12 Education – Other (CDE)	\$0	\$163.1 million
Programs That Support Children	\$28.7 million	\$451.4 million
Office of State Auditor	\$0	\$20,000
Total Costs	\$136.1 million	\$969.7 million

Property Tax Reimbursements to Local Government

The bill is expected to increase General Fund expenditures for property tax reimbursements to local governments by \$136.1 million in FY 2027-28. Under current law, the majority of local reimbursements for homestead property tax exemptions are expected to be paid as a TABOR refund mechanism in FY 2027-28. By allowing the state to retain and spend revenue above the Referendum C cap, the bill eliminates the TABOR refund requirement for FY 2026-27, such that no FY 2027-28 reimbursements will not be counted as a TABOR refund mechanism. Instead, reimbursements are paid from retained revenue under the bill beginning in FY 2027-28.

The bill does not impact the FY 2026-27 property tax reimbursements because they will be paid by the FY 2025-26 TABOR refund obligation, or by the General Fund if the FY 2025-26 refund obligation is insufficient. The FY 2025-26 TABOR refund is not affected by this bill.

Department of Education

K-12 Education – Positive Factor

Positive factor distributions are estimated to be \$107.4 million in FY 2026-27 and \$219.1 million in FY 2027-28, paid from the Children’s Account in the General Fund. CDE must distribute this funding to school districts using the calculations specified in the bill. The estimated amounts distributed to each school district are shown in the Appendix A.

K-12 Education – Other

If the positive factor is less than half of the amount credited to the Children’s Account, the difference between the amount of the positive factor and half of the amount credited to the account must be spent on public K-12 education, in addition to the positive factor. This amount must be used for school services, disability services for students with disabilities, and increasing annual contact hours.

In FY 2026-27, no additional amount beyond the positive factor is expected to be available for public K-12 education. In FY 2027-28, the positive factor is expected to be less than half the amount credited to the account, such that \$163.1 million from the Children’s Account must be spent on public K-12 education, in addition to the positive factor. The allocation of this money for the state’s school finance obligation or other K-12 uses will be determined by the General Assembly.

Administrative Costs

CDE will have increased workload to distribute positive factor funding to school districts and state Charter School Institute schools. The fiscal note assumes that school districts are not required to report specifically how the funds are used to CDE. As a result, no change in appropriations is required.

Programs That Support Children

After making distributions for the positive factor and other K-12 funding, revenue remaining in the Children’s Account must be spent on programs that support children, prioritizing childcare, full day preschool, and other programs that prepare children to be successful in school. In FY 2026-27, \$28.7 million is expected to be available for programs supporting children after making the positive factor and other K-12 spending distributions. In FY 2027-28, \$451.4 million is expected to be available after paying homestead exemption reimbursements from the General Fund, making the positive factor distributions, and other K-12 spending.

Legislative Department

The bill increases General Fund expenditures by \$20,000 in the Office of the State Auditor beginning in FY 2027-28. The Office of the State Auditor requires a contractor to prepare the excess state revenues legislative report required by the measure following each year in which the state retains additional revenue as a result of the measure.

Additionally, Legislative Council Staff will have increased workload to annually calculate the amount that is counted as fiscal year spending and appropriated by the General Assembly for categorical programs and the state share of school finance in the prior year. No change in appropriations is required for Legislative Council Staff.

Office of the State Controller

The bill minimally increases workload for the State Controller's Office in the Department of Personnel to account for the new revenue limit and to create a new account within the General Fund. No change in appropriations is required.

Election Expenditure Impact — Existing Appropriations

This bill includes a referred measure that will appear before voters at the November 2026 general election. While no additional appropriation is required, certain election costs are incurred by the state when ballot measures are referred. These include reimbursing counties for certain election costs; publishing the text and title of the measure in newspapers across the state; and preparing and mailing the ballot information booklet.

School District

As discussed in the State Expenditures section, distributions to school districts are estimated to be \$107.4 million in FY 2026-27 and \$219.1 million in FY2027-28, paid from the Children's Account in the General Fund. Appendix A shows estimated district distribution for FY 2026-27; these numbers may change based on changes to SB26-023 (School Finance Act). This money must be spent on increased teacher pay, teacher retention, smaller class sizes, and access to career and technical courses. Districts will have increased workload to post information on their websites about how they spend the positive factor.

In addition, the measure is expected to provide \$163.1 million for K-12 education for school services, disability services for students with disabilities, and increasing annual contact hours. The method for distributing this funding will be determined by the General Assembly.

Fiscal Impacts Under OSPB Forecast

Table 3 describes the fiscal impacts of SB 26-135 under the March 2026 Office of State Planning and Budgeting (OSPB) Forecast, including the FY 2026-27 budget package. This section assumes passage of the reengrossed Senate Bill 26-023 (School Finance Act), and House Bill 26-1357, and accounts for placeholders approved by the Joint Budget Committee for FY 2026-27 budget balancing.

Table 3
Summary of Fiscal Impacts under OSPB Forecast

Type of Impact	FY 2026-27	FY 2027-28
Increase in TABOR Limit	\$4,552.5 million	\$4,695.7 million
Change in TABOR Refunds	-\$570.7 million	-\$383.5 million
Property Tax Reimbursements	\$0	\$199.3 million
Positive Factor	\$107.4 million	\$184.2 million
Public K-12 Education	\$178.0 million	\$0
Programs Supporting Children	\$285.4 million	\$0

Effective Date

If approved by voters at the 2026 election, the bill takes effect upon proclamation of the Governor, no later than 30 days after the official canvass of the vote is completed.

State and Local Government Contacts

Counties	Personnel
Education	Revenue
LCS Economists	State Auditor
Local Affairs	Treasury
Office of Economic Development	

The revenue and expenditure impacts in this fiscal note represent changes from current law under the bill for each fiscal year. For additional information about fiscal notes, please visit the [General Assembly website](#).

FY 2026-27
Estimated Positive Factor Distribution
Under SB26-135

CDE #	COUNTY	DISTRICT	Percent of Total	Positive Factor
			Program New formula fully implemented; assuming reengrossed SB26-023	
0010	ADAMS	MAPLETON	0.87%	\$931,700
0020	ADAMS	ADAMS 12	4.41%	\$4,734,736
0030	ADAMS	COMMERCE CITY	0.73%	\$783,061
0040	ADAMS	BRIGHTON	2.93%	\$3,143,313
0050	ADAMS	BENNETT	0.26%	\$277,828
0060	ADAMS	STRASBURG	0.15%	\$165,539
0070	ADAMS	WESTMINSTER	1.00%	\$1,075,923
0100	ALAMOSA	ALAMOSA	0.26%	\$276,053
0110	ALAMOSA	SANGRE DECRISTO	0.04%	\$47,605
0120	ARAPAHOE	ENGLEWOOD	0.27%	\$293,880
0123	ARAPAHOE	SHERIDAN	0.11%	\$122,790
0130	ARAPAHOE	CHERRY CREEK	5.82%	\$6,250,021
0140	ARAPAHOE	LITTLETON	1.40%	\$1,508,058
0170	ARAPAHOE	DEER TRAIL	0.06%	\$60,644
0180	ARAPAHOE	AURORA	5.08%	\$5,457,082
0190	ARAPAHOE	BYERS	0.97%	\$1,042,576
0220	ARCHULETA	ARCHULETA	0.21%	\$220,994
0230	BACA	WALSH	0.03%	\$36,624
0240	BACA	PRITCHETT	0.02%	\$16,532
0250	BACA	SPRINGFIELD	0.05%	\$49,500
0260	BACA	VILAS	0.02%	\$16,275
0270	BACA	CAMPO	0.02%	\$16,462
0290	BENT	LAS ANIMAS	0.13%	\$136,995
0310	BENT	MCCLAVE	0.04%	\$47,496
0470	BOULDER	ST VRAIN	3.51%	\$3,769,139
0480	BOULDER	BOULDER	3.05%	\$3,275,154
0490	CHAFFEE	BUENA VISTA	0.11%	\$122,499
0500	CHAFFEE	SALIDA	0.19%	\$199,181
0510	CHEYENNE	KIT CARSON	0.02%	\$24,042
0520	CHEYENNE	CHEYENNE R-5	0.04%	\$38,292
0540	CLEAR CREEK	CLEAR CREEK	0.08%	\$88,989
0550	CONEJOS	NORTH CONEJOS	0.12%	\$132,842
0560	CONEJOS	SANFORD	0.06%	\$61,588
0580	CONEJOS	SOUTH CONEJOS	0.04%	\$40,274
0640	COSTILLA	CENTENNIAL	0.03%	\$36,605
0740	COSTILLA	SIERRA GRANDE	0.06%	\$59,134
0770	CROWLEY	CROWLEY	0.06%	\$60,885
0860	CUSTER	WESTCLIFFE	0.05%	\$53,629
0870	DELTA	DELTA	0.48%	\$519,135
0880	DENVER	DENVER	10.50%	\$11,277,441
0890	DOLORES	DOLORES	0.05%	\$48,780
0900	DOUGLAS	DOUGLAS	6.79%	\$7,286,831
0910	EAGLE	EAGLE	0.79%	\$845,840

FY 2026-27
Estimated Positive Factor Distribution
Under SB26-135

CDE #	COUNTY	DISTRICT	Percent of Total Program	Positive Factor Distribution
			New formula fully implemented; assuming reengrossed SB26-023	
0920	ELBERT	ELIZABETH	0.31%	\$331,574
0930	ELBERT	KIOWA	0.05%	\$50,468
0940	ELBERT	BIG SANDY	0.05%	\$57,826
0950	ELBERT	ELBERT	0.05%	\$51,498
0960	ELBERT	AGATE	0.02%	\$21,308
0970	EL PASO	CALHAN	0.06%	\$64,295
0980	EL PASO	HARRISON	1.40%	\$1,497,936
0990	EL PASO	WIDEFIELD	1.02%	\$1,095,298
1000	EL PASO	FOUNTAIN	0.83%	\$891,531
1010	EL PASO	COLORADO SPRINGS	2.81%	\$3,018,644
1020	EL PASO	CHEYENNE MOUNTAIN	0.40%	\$430,855
1030	EL PASO	MANITOU SPRINGS	0.13%	\$139,466
1040	EL PASO	ACADEMY	2.76%	\$2,958,728
1050	EL PASO	ELLCOTT	0.13%	\$139,248
1060	EL PASO	PEYTON	0.08%	\$84,975
1070	EL PASO	HANOVER	0.05%	\$49,539
1080	EL PASO	LEWIS-PALMER	0.67%	\$722,207
1110	EL PASO	FALCON	4.11%	\$4,412,963
1120	EL PASO	EDISON	0.02%	\$17,559
1130	EL PASO	MIAMI-YODER	0.06%	\$61,523
1140	FREMONT	CANON CITY	0.36%	\$384,850
1150	FREMONT	FLORENCE	0.16%	\$173,740
1160	FREMONT	COTOPAXI	0.03%	\$34,556
1180	GARFIELD	ROARING FORK	0.75%	\$803,464
1195	GARFIELD	RIFLE	0.59%	\$634,221
1220	GARFIELD	PARACHUTE	0.15%	\$164,933
1330	GILPIN	GILPIN	0.05%	\$57,597
1340	GRAND	WEST GRAND	0.06%	\$69,180
1350	GRAND	EAST GRAND	0.17%	\$186,968
1360	GUNNISON	GUNNISON	0.28%	\$299,048
1380	HINSDALE	HINSDALE	0.02%	\$20,099
1390	HUERFANO	HUERFANO	0.07%	\$71,388
1400	HUERFANO	LA VETA	0.04%	\$48,232
1410	JACKSON	NORTH PARK	0.03%	\$29,943
1420	JEFFERSON	JEFFERSON	8.04%	\$8,634,978
1430	KIOWA	EADS	0.04%	\$40,404
1440	KIOWA	PLAINVIEW	0.01%	\$15,995
1450	KIT CARSON	ARRIBA-FLAGLER	0.03%	\$35,971
1460	KIT CARSON	HI PLAINS	0.02%	\$21,583
1480	KIT CARSON	STRATTON	0.04%	\$45,922
1490	KIT CARSON	BETHUNE	0.02%	\$26,489
1500	KIT CARSON	BURLINGTON	0.10%	\$102,728
1510	LAKE	LAKE	0.12%	\$129,944

FY 2026-27
Estimated Positive Factor Distribution
Under SB26-135

CDE #	COUNTY	DISTRICT	Percent of Total Program	Positive Factor Distribution
			New formula fully implemented; assuming reengrossed SB26-023	
1520	LA PLATA	DURANGO	0.57%	\$609,626
1530	LA PLATA	BAYFIELD	0.16%	\$170,314
1540	LA PLATA	IGNACIO	0.10%	\$105,205
1550	LARIMER	POUDRE	3.41%	\$3,659,541
1560	LARIMER	THOMPSON	1.55%	\$1,659,436
1570	LARIMER	ESTES PARK	0.12%	\$124,355
1580	LAS ANIMAS	TRINIDAD	0.11%	\$114,712
1590	LAS ANIMAS	PRIMERO	0.04%	\$42,976
1600	LAS ANIMAS	HOEHNE	0.04%	\$47,722
1620	LAS ANIMAS	AGUILAR	0.02%	\$25,462
1750	LAS ANIMAS	BRANSON	0.06%	\$62,578
1760	LAS ANIMAS	KIM	0.01%	\$16,008
1780	LINCOLN	GENOA-HUGO	0.04%	\$45,847
1790	LINCOLN	LIMON	0.07%	\$74,994
1810	LINCOLN	KARVAL	0.02%	\$16,233
1828	LOGAN	VALLEY	0.23%	\$244,976
1850	LOGAN	FRENCHMAN	0.04%	\$41,980
1860	LOGAN	BUFFALO	0.05%	\$54,054
1870	LOGAN	PLATEAU	0.04%	\$39,406
1980	MESA	DEBEQUE	0.04%	\$41,823
1990	MESA	PLATEAU	0.05%	\$49,922
2000	MESA	MESA VALLEY	2.15%	\$2,304,279
2010	MINERAL	CREEDE	0.02%	\$23,834
2020	MOFFAT	MOFFAT	0.21%	\$225,291
2035	MONTEZUMA	MONTEZUMA	0.29%	\$307,823
2055	MONTEZUMA	DOLORES	0.09%	\$92,319
2070	MONTEZUMA	MANCOS	0.07%	\$75,105
2180	MONTROSE	MONTROSE	0.70%	\$754,546
2190	MONTROSE	WEST END	0.04%	\$48,197
2395	MORGAN	BRUSH	0.16%	\$171,826
2405	MORGAN	FT MORGAN	0.41%	\$436,682
2505	MORGAN	WELDON	0.04%	\$42,621
2515	MORGAN	WIGGINS	0.13%	\$139,338
2520	OTERO	EAST OTERO	0.16%	\$171,960
2530	OTERO	ROCKY FORD	0.08%	\$89,989
2535	OTERO	MANZANOLA	0.04%	\$42,480
2540	OTERO	FOWLER	0.06%	\$59,731
2560	OTERO	CHERAW	0.04%	\$40,880
2570	OTERO	SWINK	0.05%	\$52,102
2580	OURAY	OURAY	0.04%	\$39,700
2590	OURAY	RIDGWAY	0.05%	\$53,708
2600	PARK	PLATTE CANYON	0.09%	\$99,354
2610	PARK	PARK	0.09%	\$98,094

FY 2026-27
Estimated Positive Factor Distribution
Under SB26-135

CDE #	COUNTY	DISTRICT	Percent of Total Program	Positive Factor Distribution
			New formula fully implemented; assuming reengrossed SB26-023	
2620	PHILLIPS	HOLYOKE	0.08%	\$82,161
2630	PHILLIPS	HAXTUN	0.05%	\$49,232
2640	PITKIN	ASPEN	0.19%	\$208,891
2650	PROWERS	GRANADA	0.04%	\$41,136
2660	PROWERS	LAMAR	0.17%	\$181,214
2670	PROWERS	HOLLY	0.05%	\$52,196
2680	PROWERS	WILEY	0.04%	\$48,121
2690	PUEBLO	PUEBLO CITY	1.49%	\$1,595,513
2700	PUEBLO	PUEBLO RURAL	1.10%	\$1,180,128
2710	RIO BLANCO	MEEKER	0.09%	\$97,667
2720	RIO BLANCO	RANGELY	0.06%	\$69,625
2730	RIO GRANDE	DEL NORTE	0.06%	\$62,760
2740	RIO GRANDE	MONTE VISTA	0.13%	\$141,745
2750	RIO GRANDE	SARGENT	0.05%	\$51,714
2760	ROUTT	HAYDEN	0.07%	\$72,838
2770	ROUTT	STEAMBOAT SPRINGS	0.32%	\$341,683
2780	ROUTT	SOUTH ROUTT	0.05%	\$55,419
2790	SAGUACHE	MTN VALLEY	0.03%	\$35,660
2800	SAGUACHE	MOFFAT	0.04%	\$46,769
2810	SAGUACHE	CENTER	0.09%	\$97,760
2820	SAN JUAN	SILVERTON	0.02%	\$19,819
2830	SAN MIGUEL	TELLURIDE	0.11%	\$123,243
2840	SAN MIGUEL	NORWOOD	0.04%	\$40,770
2862	SEDGWICK	JULESBURG	0.12%	\$127,718
2865	SEDGWICK	PLATTE VLY	0.03%	\$30,720
3000	SUMMIT	SUMMIT	0.43%	\$464,951
3010	TELLER	CRIPPLE CREEK	0.05%	\$55,301
3020	TELLER	WOODLAND PARK	0.21%	\$225,396
3030	WASHINGTON	AKRON	0.06%	\$68,271
3040	WASHINGTON	ARICKAREE	0.02%	\$19,125
3050	WASHINGTON	OTIS	0.04%	\$38,105
3060	WASHINGTON	LONE STAR	0.03%	\$28,938
3070	WASHINGTON	WOODLIN	0.02%	\$18,245
3080	WELD	GILCREST	0.22%	\$236,874
3085	WELD	EATON	0.24%	\$255,860
3090	WELD	KEENESBURG	0.33%	\$357,501
3100	WELD	WINDSOR	0.95%	\$1,017,514
3110	WELD	JOHNSTOWN	0.47%	\$504,834
3120	WELD	GREELEY	2.65%	\$2,849,455
3130	WELD	PLATTE VLY	0.15%	\$161,058
3140	WELD	FORT LUPTON	0.28%	\$302,027
3145	WELD	AULT-HGHLND	0.13%	\$144,563
3146	WELD	BRIGGS DALE	0.03%	\$35,998

FY 2026-27
Estimated Positive Factor Distribution
Under SB26-135

CDE #	COUNTY	DISTRICT	Percent of Total	Positive Factor
			Program	Distribution
			New formula fully implemented; assuming reengrossed SB26-023	
3147	WELD	PRAIRIE	0.03%	\$34,711
3148	WELD	PAWNEE	0.02%	\$16,960
3200	YUMA	YUMA	0.11%	\$119,755
3210	YUMA	WRAY	0.10%	\$110,158
3220	YUMA	IDALIA	0.03%	\$32,823
3230	YUMA	LIBERTY	0.02%	\$19,001
	STATE	TOTAL	100.0%	\$107,370,599