

**First Regular Session
Seventy-fifth General Assembly
STATE OF COLORADO**

INTRODUCED

LLS NO. 25-0627.01 Megan McCall x4215

SENATE BILL 25-153

SENATE SPONSORSHIP

Kolker,

HOUSE SPONSORSHIP

Garcia,

Senate Committees
Education

House Committees

A BILL FOR AN ACT

101 **CONCERNING ADDITIONAL PUBLIC SCHOOL FINANCIAL REPORTING**
102 **REQUIREMENTS.**

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://leg.colorado.gov>.)

Under current law, the state charter school institute and each school district, board of cooperative services, and charter school is required to publicly report certain financial information online. The bill requires a school district to report all information for itself and for each of its traditional public schools beginning July 1, 2027. Each report must include additional information concerning actual marketing, student

Shading denotes HOUSE amendment. Double underlining denotes SENATE amendment.
Capital letters or bold & italic numbers indicate new material to be added to existing law.
Dashes through the words or numbers indicate deletions from existing law.

recruitment, lobbying, contractor, and education management provider expenditures and all sources of revenue.

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

2 **SECTION 1.** In Colorado Revised Statutes, 22-44-304, **amend**
3 (1)(a) introductory portion, (1)(d)(I), (1)(e), (1)(f), (3)(a), (4), and (5); and
4 **add** (1)(a.1), (1)(a.5), (1)(a.7), (1)(d)(III), (3)(a.5), and (6) as follows:

5 **22-44-304. Financial reporting - online access to information**
6 **- repeal.** (1) (a) Commencing July 1, 2010, and on a continuing basis
7 thereafter, THROUGH THE 2026-27 BUDGET YEAR, the institute and each
8 school district, board of cooperative services, and charter school shall
9 post the following information online, in a downloadable AND
10 ACCESSIBLE format, for free public access:

11 (a.1) (I) SUBSECTION (1)(a) OF THIS SECTION IS REPEALED,
12 EFFECTIVE JULY 1, 2027.

13 (II) THIS SUBSECTION (1)(a.1) IS REPEALED, EFFECTIVE JULY 1,
14 2028.

15 (a.5) BEGINNING JULY 1, 2027, AND ON A CONTINUING BASIS
16 THEREAFTER, THE INSTITUTE, EACH SCHOOL DISTRICT FOR THE SCHOOL
17 DISTRICT AND FOR EACH OF THE SCHOOL DISTRICT'S TRADITIONAL PUBLIC
18 SCHOOLS, EACH BOARD OF COOPERATIVE SERVICES, AND EACH CHARTER
19 SCHOOL SHALL POST THE FOLLOWING INFORMATION ON ITS PUBLIC
20 WEBSITE FOR FREE, IN A DOWNLOADABLE, ACCESSIBLE, AND SORTABLE
21 FORMAT:

22 (I) THE ANNUAL BUDGET;

23 (II) THE ANNUAL AUDITED FINANCIAL STATEMENTS;

24 (III) THE SALARY SCHEDULES OR POLICIES;

25 (IV) AN ITEMIZATION OF EACH REVENUE SOURCE, INCLUDING, AT

1 A MINIMUM, EACH LOCAL SOURCE; STATE SOURCE; FEDERAL SOURCE;
2 PRIVATE SOURCE; GIFT, GRANT, OR DONATION WITH A VALUE EQUAL TO OR
3 GREATER THAN FIVE HUNDRED DOLLARS; INVESTMENT INCOME; AND
4 PROPERTY INCOME. EACH ITEMIZATION MUST INCLUDE, AT A MINIMUM,
5 THE REVENUE SOURCE'S NAME, THE REVENUE AMOUNT, AND A
6 DESCRIPTION OF THE REVENUE'S INTENDED PURPOSE, IF ANY.

7 (V) (A) ACTUAL EXPENDITURES, INCLUDING ACTUAL SALARY
8 EXPENDITURES AND ACTUAL BENEFIT EXPENDITURES REPORTED BY JOB
9 CATEGORY SPECIFIED IN THE STANDARD CHART OF ACCOUNTS AND
10 INCLUDING AN ITEMIZATION OF EACH EXPENDITURE PAID FOR MARKETING,
11 FOR STUDENT RECRUITMENT, TO A LOBBYIST, A CONTRACTOR, OR AN
12 EDUCATION MANAGEMENT PROVIDER. EACH ITEMIZATION MUST INCLUDE,
13 AT A MINIMUM, THE EXPENDITURE RECIPIENT'S NAME, THE EXPENDITURE
14 AMOUNT, AND A DESCRIPTION OF THE EXPENDITURE'S PURPOSE.

15 (B) NOTWITHSTANDING SUBSECTION (1)(a.5)(V)(A) OF THIS
16 SECTION, A SCHOOL DISTRICT THAT THE DEPARTMENT DETERMINES IS
17 RURAL BASED ON THE GEOGRAPHIC SIZE OF THE SCHOOL DISTRICT AND THE
18 DISTANCE OF THE SCHOOL DISTRICT FROM THE NEAREST LARGE,
19 URBANIZED AREA, AND THAT ENROLLS FEWER THAN ONE THOUSAND
20 STUDENTS IN KINDERGARTEN THROUGH TWELFTH GRADE, IS NOT REQUIRED
21 TO REPORT EXPENDITURES AT THE SCHOOL LEVEL EXCEPT FOR SCHOOL
22 LEVEL EXPENDITURES THAT THE SCHOOL DISTRICT CHARGES TO A DISTRICT
23 CHARTER SCHOOL.

24 (VI) THE FEDERAL FORM 990, 990-EZ, OR 990-PF, OR ANY
25 ASSOCIATED SCHEDULES THAT THE INSTITUTE, SCHOOL DISTRICT, SCHOOL
26 DISTRICT SCHOOL, BOARD OF COOPERATIVE SERVICES, OR CHARTER
27 SCHOOL FILES, IF ANY.

1 (a.7) BEGINNING JULY 1, 2027, AND ON A CONTINUING BASIS
2 THEREAFTER, IN ADDITION TO THE REPORTING REQUIREMENTS
3 ESTABLISHED PURSUANT TO SUBSECTION (1)(a.5) OF THIS SECTION, EACH
4 SCHOOL DISTRICT, IF REQUIRED PURSUANT TO SECTION 22-32-108.5, SHALL
5 POST THE FOLLOWING INFORMATION ON ITS PUBLIC WEBSITE FOR FREE, IN
6 A DOWNLOADABLE, ACCESSIBLE, AND SORTABLE FORMAT:

7 (I) A COPY OF THE SCHOOL DISTRICT'S PLAN FOR DISTRIBUTING
8 ADDITIONAL MILL LEVY REVENUE COLLECTED BY THE SCHOOL DISTRICT;
9 OR

10 (II) A STATEMENT OF THE TOTAL AMOUNT OF ADDITIONAL MILL
11 LEVY REVENUE COLLECTED BY THE SCHOOL DISTRICT FOR EACH PROPERTY
12 TAX YEAR, THE AMOUNT DISTRIBUTED TO SUPPORT SPECIFIC STUDENT
13 POPULATIONS AS DESCRIBED IN SECTION 22-32-108.5 (5)(b), AND THE
14 TOTAL AMOUNT DISTRIBUTED FOR SAID STUDENT POPULATIONS AND ON A
15 PER-PUPIL BASIS TO EACH CHARTER SCHOOL AND INNOVATION SCHOOL OF
16 THE SCHOOL DISTRICT, AS A PERCENTAGE AND AS A DOLLAR AMOUNT.

17 (d) (I) Additionally, commencing July 1, 2015, THROUGH THE
18 2026-27 BUDGET YEAR, the institute and each school district, board of
19 cooperative services, and charter school shall post in a format that ~~can be~~
20 ~~downloaded and sorted~~ IS DOWNLOADABLE, ACCESSIBLE, AND SORTABLE,
21 for free public access, the institute's, school district's, BOCES's, or charter
22 school's actual expenditures, including but not limited to actual salary
23 expenditures and actual benefit expenditures reported by job category
24 specified in the standard chart of accounts, at the institute, school district,
25 and BOCES level and at the school-site level.

26 (III) THIS SUBSECTION (1)(d) IS REPEALED, EFFECTIVE JULY 1,
27 2027.

1 (e) (I) Additionally, commencing July 1, 2018, THROUGH THE
2 2026-27 BUDGET YEAR, the institute and each school district, board of
3 cooperative services, and charter school shall post on its website for free
4 public access an easily accessible link to the federal form 990, 990-EZ,
5 or 990-PF and any associated schedules that the institute, school district,
6 board of cooperative services, or charter school files, if any.

7 (II) THIS SUBSECTION (1)(e) IS REPEALED, EFFECTIVE JULY 1, 2027.

8 (f) (I) Additionally, commencing July 1, 2018, and on a
9 continuing basis thereafter, THROUGH THE 2026-27 BUDGET YEAR, each
10 school district, if required in section 22-32-108.5, shall:

11 ~~(H)~~ (A) Post a copy of the school district's plan for distributing the
12 additional mill levy revenue collected by the school district; or

13 ~~(H)~~ (B) For the 2018-19 budget year, post a statement of intent to
14 distribute the additional mill levy revenue to the charter schools and
15 innovation schools of the school district on a per-pupil basis and, for the
16 2019-20 budget year and for each budget year thereafter, a statement of
17 the total amount of additional mill levy revenue collected by the school
18 district for each property tax year, the amount distributed to support
19 specific student populations as described in section 22-32-108.5 (5)(b),
20 and the total amount distributed for said student populations and on a
21 per-pupil basis to each charter school and innovation school of the school
22 district, as a percentage and as a dollar amount.

23 (II) THIS SUBSECTION (1)(f) IS REPEALED, EFFECTIVE JULY 1, 2027.

24 (3) (a) (I) THROUGH THE 2026-27 BUDGET YEAR, the institute and
25 each school district, board of cooperative services, and charter school
26 shall update the information specified in subsections (1)(a) to (1)(c) and
27 subsection (1)(e) of this section within sixty days after the institute's,

1 school district's, BOCES's, or charter school's completion or receipt of the
2 applicable report, statement, or document. The institute and each school
3 district, BOCES, and charter school shall update the information specified
4 in subsection (1)(d) of this section annually by a date specified by the
5 financial policies and procedures advisory committee. Each school district
6 shall update the information specified in subsection (1)(f) of this section
7 within thirty days after the school district board of education adopts a new
8 or updated plan for distribution of additional mill levy revenue or, if the
9 school district distributes the additional mill levy revenue on a per-pupil
10 basis to the charter schools and innovation schools of the school district,
11 within thirty days after the end of each budget year.

12 (II) THIS SUBSECTION (3)(a) IS REPEALED, EFFECTIVE JULY 1, 2027.

13 (a.5) THE INSTITUTE, EACH SCHOOL DISTRICT FOR THE SCHOOL
14 DISTRICT AND FOR EACH OF THE SCHOOL DISTRICT'S TRADITIONAL PUBLIC
15 SCHOOLS, EACH BOARD OF COOPERATIVE SERVICES, AND EACH CHARTER
16 SCHOOL SHALL UPDATE THE INFORMATION SPECIFIED IN SUBSECTIONS
17 (1)(a.5)(I), (1)(a.5)(II), (1)(a.5)(III), AND (1)(a.5)(VI) OF THIS SECTION
18 WITHIN SIXTY DAYS AFTER THE INSTITUTE'S, SCHOOL DISTRICT'S, BOARD
19 OF COOPERATIVE SERVICES', OR CHARTER SCHOOL'S COMPLETION OR
20 RECEIPT OF THE APPLICABLE DOCUMENT. THE INSTITUTE AND EACH
21 SCHOOL DISTRICT, BOARD OF COOPERATIVE SERVICES, AND CHARTER
22 SCHOOL SHALL UPDATE THE INFORMATION SPECIFIED IN SUBSECTIONS
23 (1)(a.5)(IV) AND (1)(a.5)(V) OF THIS SECTION ANNUALLY BY A DATE
24 SPECIFIED BY THE FINANCIAL POLICIES AND PROCEDURES ADVISORY
25 COMMITTEE. EACH SCHOOL DISTRICT SHALL UPDATE THE INFORMATION
26 SPECIFIED IN SUBSECTION (1)(a.7) OF THIS SECTION WITHIN THIRTY DAYS
27 AFTER THE SCHOOL DISTRICT BOARD OF EDUCATION ADOPTS A NEW OR

1 UPDATED PLAN FOR DISTRIBUTION OF ADDITIONAL MILL LEVY REVENUE
2 OR, IF THE SCHOOL DISTRICT DISTRIBUTES THE ADDITIONAL MILL LEVY
3 REVENUE ON A PER-PUPIL BASIS TO THE CHARTER SCHOOLS AND
4 INNOVATION SCHOOLS OF THE SCHOOL DISTRICT, WITHIN THIRTY DAYS
5 AFTER THE END OF EACH BUDGET YEAR.

6 (4) ~~No later than July 1, 2015,~~ The financial policies and
7 procedures advisory committee of the department shall create a template
8 that the institute and school districts, BOCES, and charter schools must
9 use to post all of the information specified in subsection (1) of this
10 section, including but not limited to the site-level reporting requirements.
11 The template may include both the type of electronic file posted as well
12 as the information to be included in the posting. THE TEMPLATE MUST BE
13 IN AN ACCESSIBLE FORMAT.

14 (5) In addition to the information required in subsection (1) of this
15 section, the institute and each school district, TRADITIONAL PUBLIC
16 SCHOOL, BOCES, and charter school shall provide a link to the
17 department's website or the location information for the department's
18 website where a member of the public may access information or reports
19 that are submitted directly to the department.

20 (6) THE REPORTING REQUIREMENTS SET FORTH IN THIS SECTION DO
21 NOT APPLY TO ANY EARLY CHILDHOOD PROGRAM.

22 **SECTION 2.** In Colorado Revised Statutes, 22-30.5-104.7,
23 **amend** (2) introductory portion and (2)(d)(III) as follows:

24 **22-30.5-104.7. Charter school networks - authority -**
25 **definitions.** (2) Notwithstanding any provision of this ~~article~~ ARTICLE
26 30.5 to the contrary, a charter school network:

27 (d) Is authorized to make necessary and appropriate expenditures

1 from any lawful source for central office purposes and to allocate funds
2 among the schools that it operates, as permitted by law and consistent
3 with the terms of the charter contract. A charter school network:

4 (III) ~~Commencing July 1, 2015,~~ SHALL comply with ~~section~~
5 ~~22-44-304(1)(d)~~ SECTION 22-44-304 in reporting expenditures at the local
6 education provider and school-site level.

7 **SECTION 3. Act subject to petition - effective date.** This act
8 takes effect at 12:01 a.m. on the day following the expiration of the
9 ninety-day period after final adjournment of the general assembly; except
10 that, if a referendum petition is filed pursuant to section 1 (3) of article V
11 of the state constitution against this act or an item, section, or part of this
12 act within such period, then the act, item, section, or part will not take
13 effect unless approved by the people at the general election to be held in
14 November 2026 and, in such case, will take effect on the date of the
15 official declaration of the vote thereon by the governor.