



## School Planning • Facility Funding • Program Management • Real Estate

*This communication from Education Facility Solutions, LLC (EFS) is solely intended to be informative to charter school leaders. The information contained in an EFS Alert is designed to help charter school leaders achieve their core mission and is based upon research, knowledge, and current events of various professionals in either our organization or around the industry. If you have an idea for an EFS Alert, or have suggestions for what might make this more beneficial to your organization, please contact us at [info@efsk12.com](mailto:info@efsk12.com).*

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## HB1375: WHAT IS IT WORTH?

The recent passage by the Colorado legislature of HB1375 directs local school districts to put a plan in place to equally share their mill levy with charter schools by the 2019/20 school year. School districts may choose one of two options in sharing their mill levy override.

**OPTION ONE:** Allows the school district to put a plan in place to direct mill levy override dollars to best meet the needs of their students, regardless of the type of school they attend.

**OPTION TWO:** Allows school districts to share 95% of their mill levy override with their charter schools.

There are approximately 45 local charter school authorizers. A majority of these authorizers have mill levy overrides, and how they share those dollars varies from: "we don't share" to "we will share our mill equally on a per pupil basis." What impact could this legislation have on Colorado charter school facilities?

### Example:

For a school with 500 students benefiting from a statewide average mill of \$922 per student and based on almost \$2 million of project proceeds:

- 8,690 square feet of new construction which could build:
  - 11 new classrooms leading to 275 new seats OR
  - New gymnasium OR
  - ???

There are obviously a lot of assumptions in this model and we would be happy to analyze your particular situation to determine actual opportunities.

### We Can Help:

EFS can help you with the development of a plan to leverage those additional dollars to realize the facility objectives you may have for your school. Contact us today at [info@efsk12.com](mailto:info@efsk12.com) or 720.897.6606.

Sincerely,

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*EFS is a turnkey charter school facility services provider. With over 60 charter school transactions completed totaling over \$200 million, EFS is the expert in charter school facility projects.*

