

## News Release

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### **A+ Denver supports ballot measure to enact School Finance law**

DENVER, CO – A+ Denver, a nonprofit organization committed to improving student achievement in Denver schools, came out in support today of a ballot initiative to fund SB13-213, a bill signed into law this spring that will re-write Colorado's School Finance Act. The law requires the passage of a ballot initiative to fund the bill.

While the law will benefit all students in all districts by providing full-day kindergarten and more funding, students in Denver (especially low-income and English language learners) could benefit enormously. Colorado will have the most transparent and equitable school finance system in the country. Colorado's new finance system will ensure that every student receives the funding required for them to succeed whether they attend district, online, or charter schools.

Van Schoales, A+ Denver CEO: "We support this bill because it provides more funding with reform, transparency, and accountability for student achievement. We know from high performing schools like DSST, Steck, Green Valley Ranch Elementary, STRIVE, DSA, and others that quality requires more funding than we are currently providing. We also know that funds have to be targeted and managed for student success in order to be well utilized. A+ Denver will continue to make sure existing, and any new funds are focused on student needs rather than the education bureaucracy."

It is estimated that, in its first year, the initiative would raise \$950 million to invest in an education system that emphasizes accountability and results. Colorado currently ranks 42<sup>nd</sup> for education funding in the nation.

Proposed initiative 22 would ask voters to increase the rates on taxable income of \$75,000 or less from 4.63 percent to 5 percent. Those earning more than \$75,000 per year would pay 5 percent on their first \$75,000 of taxable income and a rate of 5.9 percent on any taxable income above that amount.

The rate on taxable income in Colorado was set at 5 percent as recently as 1999, when it was lowered by the state Legislature.

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*The mission of A+ Denver is to harness the power of Denver's civic leadership to build public will and advocate for the changes necessary to dramatically increase student achievement in public education in Denver. We are an independent, nonpartisan 501(c)(3) organization working to bring the power of Denver's citizens to the effort of school reform. For more information, please visit [www.aplusdenver.org](http://www.aplusdenver.org).*