



TO: School District Business Officials

FROM: Jennifer Okes, Chief Operating Officer *Jennifer Okes*

DATE: July 16, 2021

RE: Final FY 2020-21 State Share Payment

A final FY 2020-21 state share payment will be sent to districts via an electronic wire funds transfer on Wednesday, July 21st. These payments are normal state share funds, with the associated unrestricted allowable uses.

This state share payment is related to the \$37M in Coronavirus Relief Funds that was distributed to Colorado districts in October 2020 as part of state share payments. In October, these funds were distributed within state share amounts in order to offset the state’s increased costs associated with serving additional at-risk students. These funds were tracked and reported by the districts who received them with grant code 5012. Districts are now receiving a state share payment equal to the amount they received from CRF in October. This payment will result in districts receiving their entire state share for the year from state funds, as appropriated. The payment that will be sent on Wednesday is shown in the explanatory figure below in yellow as “State Share - rec’d July:”



Districts that received the \$37M in CRF funds as a portion of state share in October do not need to do anything other than receive and account for this additional payment of state share in FY 2020-21. The payment that districts will receive now should be booked in source code 3110 for FY 2020-21. Please work with your auditor as necessary to ensure this payment is booked as a receivable. Districts have already accounted for and reported on the CRF funds received in October and attributed them to grant code 5012; no further action is required with regard to CRF.



This payment does not impact the existing reports for the State Share payments located at <http://www.cde.state.co.us/cdefinance/fiscalyear2020-21schoolfinancefunding>, as these reports reflected the full October payment (regardless of source). The spreadsheet entitled Coronavirus Relief Funds (CRF) K-12 At-Risk Funds - Grant Code 5012 (the fifth bullet under “FY 2020-21 Payments”) has the amount each district was paid from grant 5012 in October; these funds are shown in the figure above in blue as “CRF 5012 funds - rec’d October.” The amount of your district’s final state share payment will equal the CRF grant code 5012 amount that you received in October.

We understand that the timing of this final distribution of state share is challenging given the fiscal year end, and we apologize for this. Fortunately, like all state share distributions, the current payment may be used flexibly. Like all of you, the state encountered multiple challenges and “firsts” this year. The distribution of federal relief funds, combined with increased student and district needs, made for a complex and unprecedented set of circumstances. We continue to learn as we go, and to work with our partner agencies to reflect and change course when necessary.

Please reach out to me (okes_j@cde.state.co.us) with any questions.

