

Fiscal Note

State of Alaska
2014 Legislative Session

Bill Version: HB 278
Fiscal Note Number: _____
() Publish Date: _____

Identifier: HB278CS(FIN)am-EED-PEF-04-08-14
Title: EDUCATION: FUNDING/TAX
CREDITS/PROGRAMS
Sponsor: RLS BY REQUEST OF THE GOVERNOR
Requester: Senate Finance Committee

Department: Fund Transfers
Appropriation: Designated Reserves/Endowments
Allocation: Public Education Fund (AS. 14.17.300)
OMB Component Number: 2929

Expenditures/Revenues

Note: Amounts do not include inflation unless otherwise noted below. (Thousands of Dollars)

	FY2015	Included in	Out-Year Cost Estimates				
	Appropriation Requested	Governor's FY2015 Request	FY 2016	FY 2017	FY 2018	FY 2019	FY 2020
OPERATING EXPENDITURES	FY 2015	FY 2015	FY 2016	FY 2017	FY 2018	FY 2019	FY 2020
Personal Services							
Travel							
Services							
Commodities							
Capital Outlay							
Grants & Benefits	106,030.2		74,563.8	74,563.8	74,563.8	74,563.8	74,563.8
Miscellaneous							
Total Operating	106,030.2	0.0	74,563.8	74,563.8	74,563.8	74,563.8	74,563.8

Fund Source (Operating Only)

1004 Gen Fund	106,030.2		74,563.8	74,563.8	74,563.8	74,563.8	74,563.8
Total	106,030.2	0.0	74,563.8	74,563.8	74,563.8	74,563.8	74,563.8

Positions

Full-time							
Part-time							
Temporary							

Change in Revenues							
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Estimated SUPPLEMENTAL (FY2014) cost: 0.0 *(separate supplemental appropriation required)*
(discuss reasons and fund source(s) in analysis section)

Estimated CAPITAL (FY2015) cost: 0.0 *(separate capital appropriation required)*
(discuss reasons and fund source(s) in analysis section)

ASSOCIATED REGULATIONS

Does the bill direct, or will the bill result in, regulation changes adopted by your agency? **No**
If yes, by what date are the regulations to be adopted, amended or repealed?

Why this fiscal note differs from previous version:

This current CS removes TRS and associated language changing local effort to 40% in addition to eliminating the proposed changes to the school size chart. Maintains proposed CS language for \$185 BSA increase and provides for a \$30 million onetime grant to be distributed based on AADM.

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Agency: <u>Commissioner</u>	

FISCAL NOTE ANALYSIS

STATE OF ALASKA
2014 LEGISLATIVE SESSION

BILL NO. CSHB 278 (FIN) am

Analysis

This fiscal note capitalizes the Public Education Fund (PEF) as set out in CSHB(FIN) 278. There is a separate fiscal note for the Foundation Program that provides a supporting schedule for the increases.

The BSA annual increases and forward funding are as follows:

The FY2015 Appropriation Request includes FY2015 costs (\$45,832.2), plus forward funding BSA increases for FY2016 ($\$45,832.2 + 14,365.8$) = \$106,030.2.

The FY2016 Appropriation Request includes FY2016 costs ($\$45,832.2 + 14,365.8$) plus forward funding for BSA increase for FY2017 ($\$14,365.8$) = \$74,563.8, out year costs remain at \$74,563.8.

The effective dates for the BSA increases are July 1, 2014, July 1, 2015, and July 1, 2016, respectively.