

Fiscal Note

State of Alaska
2014 Legislative Session

Bill Version: HB 245
Fiscal Note Number: _____
() Publish Date: _____

Identifier: HB245-EED-K12-1-31-14
Title: SCHOOL FUNDING: REQ'D LOCAL
CONTRIBUTION
Sponsor: T.WILSON
Requester: House Education 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	206,463.7		206,463.7	206,463.7	206,463.7	206,463.7	206,463.7
Miscellaneous							
Total Operating	206,463.7	0.0	206,463.7	206,463.7	206,463.7	206,463.7	206,463.7

Fund Source (Operating Only)

1004 Gen Fund	206,463.7		206,463.7	206,463.7	206,463.7	206,463.7	206,463.7
Total	206,463.7	0.0	206,463.7	206,463.7	206,463.7	206,463.7	206,463.7

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? yes
If yes, by what date are the regulations to be adopted, amended or repealed? 12/30/14

Why this fiscal note differs from previous version:

initial version.

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Division: <u>School Finance</u>	Date: <u>01/31/2014 10:00 AM</u>
Approved By: <u>Mike Hanley</u>	Date: <u>01/31/14</u>
Agency: <u>Commissioner</u>	

FISCAL NOTE ANALYSIS

**STATE OF ALASKA
2014 LEGISLATIVE SESSION**

BILL NO. HB245

Analysis

This fiscal note capitalizes the Public Education Fund (PEF) as set out in HB245 in order to provide sufficient funding to address the Public School Funding program (Foundation). There is a separate fiscal note for the Foundation Program that explains the funding increase.

The effective date is July 1, 2014, and should this act take affect after that date then it is retroactive to July 1, 2014.