

# Multiple Agency Fiscal Note Summary

<b>Bill Number:</b> 5483 SB	<b>Title:</b> Financial education prtnrshp
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## Estimated Cash Receipts

Agency Name	2013-15		2015-17		2017-19	
	GF- State	Total	GF- State	Total	GF- State	Total
Superintendent of Public Instruction	Non-zero but indeterminate cost. Please see discussion."					
<b>Total \$</b>	0	0	0	0	0	0

## Estimated Expenditures

Agency Name	2013-15			2015-17			2017-19		
	FTEs	GF-State	Total	FTEs	GF-State	Total	FTEs	GF-State	Total
Office of State Treasurer	.0	0	0	.0	0	0	.0	0	0
Superintendent of Public Instruction	.0	0	8,000	.0	0	8,000	.0	0	8,000
School District Fiscal Note - SPI	Fiscal note not available								
<b>Total</b>	<b>0.0</b>	<b>\$0</b>	<b>\$8,000</b>	<b>0.0</b>	<b>\$0</b>	<b>\$8,000</b>	<b>0.0</b>	<b>\$0</b>	<b>\$8,000</b>

## Estimated Capital Budget Impact

NONE

This fiscal note is for state agency costs only. The school district note is being published in a separate document.

<b>Prepared by:</b> Paula Moore, OFM	<b>Phone:</b> (360) 902-0540	<b>Date Published:</b> Final 2/ 6/2013
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\* See Office of the Administrator for the Courts judicial fiscal note

\*\* See local government fiscal note

FNPID 33486

FNS029 Multi Agency rollup

# Individual State Agency Fiscal Note

<b>Bill Number:</b> 5483 SB	<b>Title:</b> Financial education prtnrshp	<b>Agency:</b> 090-Office of State Treasurer
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## Part I: Estimates

☒ No Fiscal Impact

*The cash receipts and expenditure estimates on this page represent the most likely fiscal impact. Factors impacting the precision of these estimates, and alternate ranges (if appropriate), are explained in Part II.*

Check applicable boxes and follow corresponding instructions:

- ☐ If fiscal impact is greater than \$50,000 per fiscal year in the current biennium or in subsequent biennia, complete entire fiscal note form Parts I-V.
- ☐ If fiscal impact is less than \$50,000 per fiscal year in the current biennium or in subsequent biennia, complete this page only (Part I).
- ☐ Capital budget impact, complete Part IV.
- ☐ Requires new rule making, complete Part V.

Legislative Contact: Eric Wolf	Phone: 786-7405	Date: 02/04/2013
Agency Preparation: Dan Mason	Phone: 360-902-9090	Date: 02/06/2013
Agency Approval: Dan Mason	Phone: 360-902-9090	Date: 02/06/2013
OFM Review: Diamatris Winston	Phone: (360) 902-7657	Date: 02/06/2013

Request # 039-1

*Briefly describe by section number, the significant provisions of the bill, and any related workload or policy assumptions, that have revenue or expenditure impact on the responding agency.*

*Briefly describe and quantify the cash receipts impact of the legislation on the responding agency, identifying the cash receipts provisions by section number and when appropriate the detail of the revenue sources. Briefly describe the factual basis of the assumptions and the method by which the cash receipts impact is derived. Explain how workload assumptions translate into estimates. Distinguish between one time and ongoing functions.*

*Briefly describe the agency expenditures necessary to implement this legislation (or savings resulting from this legislation), identifying by section number the provisions of the legislation that result in the expenditures (or savings). Briefly describe the factual basis of the assumptions and the method by which the expenditure impact is derived. Explain how workload assumptions translate into cost estimates. Distinguish between one time and ongoing functions.*

## **Part IV: Capital Budget Impact**

NONE

# Individual State Agency Fiscal Note

Revised

<b>Bill Number:</b> 5483 SB	<b>Title:</b> Financial education prtnrshp	<b>Agency:</b> 350-Supt of Public Instruction
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## Part I: Estimates

☐ No Fiscal Impact

### Estimated Cash Receipts to:

Non-zero but indeterminate cost. Please see discussion.

### Estimated Expenditures from:

	FY 2014	FY 2015	2013-15	2015-17	2017-19
<b>Account</b>					
Financial Education Public-Private Partnership	4,000	4,000	8,000	8,000	8,000
Account-Non-Appropriated 480-6					
<b>Total \$</b>	4,000	4,000	8,000	8,000	8,000

### Estimated Capital Budget Impact:

NONE

*The cash receipts and expenditure estimates on this page represent the most likely fiscal impact. Factors impacting the precision of these estimates, and alternate ranges (if appropriate), are explained in Part II.*

Check applicable boxes and follow corresponding instructions:

- ☐ If fiscal impact is greater than \$50,000 per fiscal year in the current biennium or in subsequent biennia, complete entire fiscal note form Parts I-V.
- ☒ If fiscal impact is less than \$50,000 per fiscal year in the current biennium or in subsequent biennia, complete this page only (Part I).
- ☐ Capital budget impact, complete Part IV.
- ☐ Requires new rule making, complete Part V.

Legislative Contact: Eric Wolf	Phone: 786-7405	Date: 02/04/2013
Agency Preparation: Julie McConnon	Phone: 360 725-6182	Date: 02/04/2013
Agency Approval: Mike Woods	Phone: 360 725-6283	Date: 02/04/2013
OFM Review: Paula Moore	Phone: (360) 902-0540	Date: 02/04/2013

Request # SB 5483-1

## Part II: Narrative Explanation

### II. A - Brief Description Of What The Measure Does That Has Fiscal Impact

*Briefly describe by section number, the significant provisions of the bill, and any related workload or policy assumptions, that have revenue or expenditure impact on the responding agency.*

#### Section 1

Adds the State Treasurer or designee to the partnership.

Allows teachers appointed as members by the Superintendent of Public Instruction to be paid travel expenses and their districts to be paid for substitute teacher reimbursement using funds from the Financial Education Public-Private Partnership Account.

Requires districts to release a teacher member to attend official meetings of the partnership if the partnership pays the district for a substitute and the travel expenses of the teacher member.

#### Section 2

Adds the review of online instructional materials and resources to the duties of the partnership.

Requires the partnership to work with OSPI to integrate financial education skills and content knowledge into the common core state standards for English language arts and mathematics and into state standards for other subject matter areas.

No longer requires the partnership to work with OSPI and the Professional Educator Standards Board to create professional development in financial education that could lead to a certificate endorsement or other certification of competency.

Requires the partnership to work with the State Board of Education to incorporate financial education into definitions and standards for career and college readiness.

Eliminates the requirement of the partnership to identify assessment and outcome measures that schools and communities may use to determine whether students have met the financial education standards adopted under RCW 28A.300.462 (Jumpstart Coalition National Standards).

#### Section 3

Requires OSPI to make available to all school districts the curriculum for a course or courses in financial education with sufficient content to be equivalent to one-half of one high school credit.

Requires school districts to provide all students in grades nine through twelve the opportunity to complete a financial education course.

### II. B - Cash receipts Impact

*Briefly describe and quantify the cash receipts impact of the legislation on the responding agency, identifying the cash receipts provisions by section number and when appropriate the detail of the revenue sources. Briefly describe the factual basis of the assumptions and the method by which the cash receipts impact is derived. Explain how workload assumptions translate into estimates. Distinguish between one time and ongoing functions.*

Requires OSPI to seek federal and private funds to support financial education courses. Sources of funds have not been identified, therefore the projected cash receipts impact is indeterminate.

### II. C - Expenditures

*Briefly describe the agency expenditures necessary to implement this legislation (or savings resulting from this legislation), identifying by section number the provisions of the legislation that result in the expenditures (or savings). Briefly describe the factual basis of the assumptions and the method by which the expenditure impact is derived. Explain how workload assumptions translate into cost estimates. Distinguish between one time and ongoing functions.*

Section 2 - substitute reimbursement and travel expenses for 4 meetings per year for two teachers is estimated to be \$4,000 per year. All other requirements of the bill are currently being handled by the board and no other expenditures are expected at this time.

Section 3 - On-line courses are available free of charge and could be used to fulfill this requirement.

### Part III: Expenditure Detail

#### III. A - Expenditures by Object Or Purpose

	FY 2014	FY 2015	2013-15	2015-17	2017-19
FTE Staff Years					
A-Salaries and Wages					
B-Employee Benefits					
C-Professional Service Contracts					
E-Goods and Other Services	1,988	1,988	3,976	3,976	3,976
G-Travel	2,012	2,012	4,024	4,024	4,024
J-Capital Outlays					
M-Inter Agency/Fund Transfers					
N-Grants, Benefits & Client Services					
P-Debt Service					
S-Interagency Reimbursements					
T-Intra-Agency Reimbursements					
9-					
<b>Total:</b>	\$4,000	\$4,000	\$8,000	\$8,000	\$8,000

### Part IV: Capital Budget Impact

NONE

### Part V: New Rule Making Required

*Identify provisions of the measure that require the agency to adopt new administrative rules or repeal/revise existing rules.*