

Multiple Agency Fiscal Note Summary

Bill Number: 1714 E HB	Title: Financial literacy grants
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Estimated Cash Receipts

NONE

Agency Name	2023-25		2025-27		2027-29	
	GF- State	Total	GF- State	Total	GF- State	Total
Local Gov. Courts						
Loc School dist-SPI	Non-zero but indeterminate cost and/or savings. Please see discussion.					
Local Gov. Other						
Local Gov. Total						

Estimated Operating Expenditures

Agency Name	2023-25				2025-27				2027-29			
	FTEs	GF-State	NGF-Outlook	Total	FTEs	GF-State	NGF-Outlook	Total	FTEs	GF-State	NGF-Outlook	Total
Superintendent of Public Instruction	Non-zero but indeterminate cost and/or savings. Please see discussion.											
Total \$	0.0	0	0	0	0.0	0	0	0	0.0	0	0	0

Agency Name	2023-25			2025-27			2027-29		
	FTEs	GF-State	Total	FTEs	GF-State	Total	FTEs	GF-State	Total
Local Gov. Courts									
Loc School dist-SPI	Non-zero but indeterminate cost and/or savings. Please see discussion.								
Local Gov. Other									
Local Gov. Total									

Estimated Capital Budget Expenditures

Agency Name	2023-25			2025-27			2027-29		
	FTEs	Bonds	Total	FTEs	Bonds	Total	FTEs	Bonds	Total
Superintendent of Public Instruction	.0	0	0	.0	0	0	.0	0	0
Total \$	0.0	0	0	0.0	0	0	0.0	0	0

Agency Name	2023-25			2025-27			2027-29		
	FTEs	GF-State	Total	FTEs	GF-State	Total	FTEs	GF-State	Total
Local Gov. Courts									
Loc School dist-SPI	Non-zero but indeterminate cost and/or savings. Please see discussion.								
Local Gov. Other									
Local Gov. Total									

Estimated Capital Budget Breakout

Prepared by: Val Terre, OFM	Phone: (360) 280-3973	Date Published: Final 4/11/2023
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Individual State Agency Fiscal Note

Bill Number: 1714 E HB	Title: Financial literacy grants	Agency: 350-Superintendent of Public Instruction
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Part I: Estimates

No Fiscal Impact

Estimated Cash Receipts to:

NONE

Estimated Operating Expenditures from:

Non-zero but indeterminate cost and/or savings. Please see discussion.

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: Ben Omdal	Phone: 360-786-7442	Date: 03/10/2023
Agency Preparation: Tisha Kuhn	Phone: 360 725-6424	Date: 04/11/2023
Agency Approval: Jami Marcott	Phone: (360) 725-6230	Date: 04/11/2023
OFM Review: Val Terre	Phone: (360) 280-3973	Date: 04/11/2023

Part II: Narrative Explanation

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

Significant provisions of the bill and any related workload or policy assumptions that have revenue or expenditure impact on the responding agency by section number.

Section 1 (Amended):

Section 1(2):

1. Strikes language indicating that school districts that receive a grant under this section may only receive a grant for one school year and is prohibited from receiving a grant in subsequent grant years.
2. Language added allowing school districts to apply for and receive grants under this section for each school year in which the grants are available, but the total amount of funds received by a school district in accordance with this section may not exceed \$7.50 per enrolled student in the school district.

Section 1(3): Language added indicating that school districts that currently integrate financial literacy education into professional development are also eligible to qualify for a grant under this section if the professional development has been approved by FEPPP.

II. B - Cash receipts Impact

Cash receipts impact of the legislation on the responding agency with the cash receipts provisions identified by section number and when appropriate, the detail of the revenue sources. Description of the factual basis of the assumptions and the method by which the cash receipts impact is derived. Explanation of how workload assumptions translate into estimates. Distinguished between one time and ongoing functions.

No cash receipts impact anticipated.

II. C - Expenditures

Agency expenditures necessary to implement this legislation (or savings resulting from this legislation), with the provisions of the legislation that result in the expenditures (or savings) identified by section number. Description of the factual basis of the assumptions and the method by which the expenditure impact is derived. Explanation of how workload assumptions translate into cost estimates. Distinguished between one time and ongoing functions.

OSPI Expenditure Impact:

No fiscal impact to OSPI anticipated. This bill expands the criteria for school districts who qualify/apply for a financial literacy education grant. This bill does not require any work of OSPI.

FEPPP Expenditure Impact:

Section 1 modifies an existing grant program that requires the Financial Education Public-Private Partnership (FEPPP) to provide assistance to school districts during 2023-24, 2024-25, and 2025-26 school years for the purpose of integrating financial literacy education into professional development for certificated staff.

The modifications to the grant program include the following:

- School districts may apply for and receive grants for each school year in which the grants are available, but the total amount of funds received by a school district in accordance with this section may not exceed \$7.50 per enrolled student in the school district.
- School districts that currently integrate financial literacy education into the district's professional development are eligible to qualify for a grant if the professional development has been approved by FEPPP.

Staffing:

No additional staffing is needed due to this bill modifying an existing grant program.

Grants to Schools:

FEPPP's grants to school districts expenditure impact for this bill is indeterminate. FEPPP does not know the number of school districts that will qualify and participate in the grant program.

Previous bill language allowed for eligible school districts to apply for one school year and was prohibited from receiving a grant in subsequent grant cycles. Based on the modifications, it is assumed that all school districts will apply/participate in the grant program each fiscal year the grant is made available. Based on the Washington State Caseload Forecast Council, it is estimated that total expenditures would be the following:

- FY24: 996,288.10 enrolled students x \$7.50 per student. The assumption outlined would create total expenditures of approximately \$7,472,161.
- FY25: 994,956.8 enrolled students x \$7.50 per student. The assumption outlined would create total expenditures of approximately \$7,462,176.
- FY26: 991,244.4 enrolled students x \$7.50 per student. The assumption outlined would create total expenditures of approximately \$7,434,333.

Part III: Expenditure Detail

III. A - Operating Budget Expenditures

Non-zero but indeterminate cost and/or savings. Please see discussion.

III. B - Expenditures by Object Or Purpose

Non-zero but indeterminate cost and/or savings. Please see discussion.

III. C - Operating FTE Detail: *FTEs listed by classification and corresponding annual compensation. Totals agree with total FTEs in Part I and Part IIIA.*

NONE

III. D - Expenditures By Program (optional)

NONE

Part IV: Capital Budget Impact

IV. A - Capital Budget Expenditures

NONE

IV. B - Expenditures by Object Or Purpose

NONE

IV. C - Capital Budget Breakout

Acquisition and construction costs not reflected elsewhere on the fiscal note and description of potential financing methods.

NONE

IV. D - Capital FTE Detail: *FTEs listed by classification and corresponding annual compensation. Totals agree with total FTEs in Part IVB.*

NONE

No capital budget impact is anticipated.

Part V: New Rule Making Required

Provisions of the bill that require the agency to adopt new administrative rules or repeal/revise existing rules.

Individual State Agency Fiscal Note

Revised

Bill Number: 1714 E HB	Title: Financial literacy grants	Agency: SDF-School District Fiscal Note - SPI
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Part I: Estimates

No Fiscal Impact

Estimated Cash Receipts to:

Non-zero but indeterminate cost and/or savings. Please see discussion.

Estimated Operating Expenditures from:

Non-zero but indeterminate cost and/or savings. Please see discussion.

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:

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- Capital budget impact, complete Part IV.
- Requires new rule making, complete Part V.

Legislative Contact: Ben Omdal	Phone: 360-786-7442	Date: 03/10/2023
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Part II: Narrative Explanation

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

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Section 1 (Amended):

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2. Language added allowing school districts to apply for and receive grants under this section for each school year in which the grants are available, but the total amount of funds received by a school district in accordance with this section may not exceed \$7.50 per enrolled student in the school district.

Section 1(3): Language added indicating that school districts that currently integrate financial literacy education into professional development are also eligible to qualify for a grant under this section if the professional development has been approved by FEPPP.

II. B - Cash receipts Impact

Cash receipts impact of the legislation on the responding agency with the cash receipts provisions identified by section number and when appropriate, the detail of the revenue sources. Description of the factual basis of the assumptions and the method by which the cash receipts impact is derived. Explanation of how workload assumptions translate into estimates. Distinguished between one time and ongoing functions.

Section 1 modifies an existing grant program that requires the Financial Education Public-Private Partnership (FEPPP) to provide assistance to school districts during 2023-24, 2024-25, and 2025-26 school years for the purpose of integrating financial literacy education into professional development for certificated staff. School districts may apply for and receive grants for each school year in which the grants are available, but the total amount of funds received by a school district in accordance with this section may not exceed \$7.50 per enrolled student in the school district.

The cash receipt impact to school districts is indeterminate as the total number of school districts that will qualify and receive the grant program is unknown.

Previous bill language allowed for eligible school districts to apply for one school year and was prohibited from receiving a grant in subsequent grant cycles. Based on the modifications, it is assumed that all school districts will apply/participate in the grant program each fiscal year the grant is made available. Based on the Washington State Caseload Forecast Council, it is estimated that total impact would be the following:

- FY24: 996,288.10 enrolled students x \$7.50 per student. The assumption outlined would create total impact of approximately \$7,472,161.
- FY25: 994,956.8 enrolled students x \$7.50 per student. The assumption outlined would create total impact of approximately \$7,462,176.
- FY26: 991,244.4 enrolled students x \$7.50 per student. The assumption outlined would create total impact of approximately \$7,434,333.

II. C - Expenditures

Agency expenditures necessary to implement this legislation (or savings resulting from this legislation), with the provisions of the legislation that result in the expenditures (or savings) identified by section number. Description of the factual basis of the assumptions and the method by which the expenditure impact is derived. Explanation of how workload assumptions translate into cost estimates. Distinguished between one time and ongoing functions.

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accordance with this section may not exceed \$7.50 per enrolled student in the school district.

FEPPP's grants to school districts expenditure impact for this bill is indeterminate. FEPPP does not know the number of school districts that will qualify and participate in the grant program.

Previous bill language allowed for eligible school districts to apply for one school year and was prohibited from receiving a grant in subsequent grant cycles. Based on the modifications, it is assumed that all school districts will apply/participate in the grant program each fiscal year the grant is made available. Based on the Washington State Caseload Forecast Council, it is estimated that total expenditures would be the following:

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Part III: Expenditure Detail

III. A - Operating Budget Expenditures

Non-zero but indeterminate cost and/or savings. Please see discussion.

III. B - Expenditures by Object Or Purpose

Non-zero but indeterminate cost and/or savings. Please see discussion.

III. C - Operating FTE Detail: *FTEs listed by classification and corresponding annual compensation. Totals agree with total FTEs in Part I and Part IIIA.*

NONE

III. D - Expenditures By Program (optional)

NONE

Part IV: Capital Budget Impact

IV. A - Capital Budget Expenditures

NONE

IV. B - Expenditures by Object Or Purpose

NONE

IV. C - Capital Budget Breakout

Acquisition and construction costs not reflected elsewhere on the fiscal note and description of potential financing methods.

NONE

IV. D - Capital FTE Detail: *FTEs listed by classification and corresponding annual compensation. Totals agree with total FTEs in Part IVB.*

NONE

No capital budget impact is anticipated.

Part V: New Rule Making Required

Provisions of the bill that require the agency to adopt new administrative rules or repeal/revise existing rules.