

Fiscal Impact Statement

DATE: 1/26/2023

BILL: SB149,

SPONSOR: Leding

SUBTITLE:

TO AMEND THE PER-STUDENT FOUNDATION FUNDING AMOUNTS FOR THE 2023-2024 AND 2024-2025 SCHOOL YEARS.

TOPIC

Foundation Funding

AFFECTED FUNDS

Public School Fund – General Revenue/Adequacy

REVENUE IMPACT

\$298M 23-24 (over 22-23)

\$121M 25-26 (over 23-24)

ASSUMPTIONS - BASED ON:

Estimated 454,086 students X new amount X 61% (Assessment) = traditional districts

Estimated 27,961 student X new amount = Charters

ADDITIONAL COMMENTS

The bill changes the state foundation amount in 23-24 from 7,182 (the current amount is 7,413) to \$8,195.

This bill does not indicate a funding amount for 24-25, but changes the 25-26 amount to \$8,370.

This bill does not match the House or Senate Adequacy Recommendations.

The House Educational Adequacy Study recommended amounts of \$8,129 and \$8,296.

The Senate Educational Adequacy Study recommended amounts of \$8,150 and \$8,325.

