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Fiscal Note

Drafting Number: LLS 23-0886 Date: March 27, 2023
Prime Sponsors: Sen. Zenzinger; Kirkmeyer Bill Status: Senate Appropriations
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Bill Topic: REPEAL SCHOOL TRANSFORMATION GRANT PROGRAM ADMIN CAP

- Summary of Fiscal Impact:
- State Revenue
- State Expenditure
- State Transfer
- TABOR Refund
- Local Government
- Statutory Public Entity

Budget package bill. The bill removes the cap on administrative expenses for the School Transformation Grant Program in the Colorado Department of Education, and makes an appropriation.

Appropriation Summary: For FY 2023-24, the bill includes an appropriation of \$115,785 to the Colorado Department of Education

Fiscal Note Status: The fiscal note reflects the introduced bill. The bill was recommended by the Joint Budget Committee as part of its FY 2023-24 budget package

Table 1
State Fiscal Impacts Under SB 23-218

Table with 3 columns: Category, Budget Year FY 2023-24, and Out Year FY 2024-25. Rows include Revenue, Expenditures (General Fund, Total FTE), Transfers, and Other Budget Impacts (General Fund Reserve).

## **Summary of Legislation**

Under current law, the Colorado Department of Education (CDE) may spend up to five percent of the money annually appropriated to the School Transformation Grant Program for administrative costs. This bill repeals the cap, and appropriates \$115,785 from the General Fund for program.

## **State Expenditures**

The School Transformation Grant Program provides funding to schools and districts that are implementing priority improvement or turnaround plans. This bill increases expenditures in the program by \$115,875 in FY 2023-24, paid from the General Fund.

## **Other Budget Impacts**

**General Fund reserve.** Under current law, an amount equal to 15 percent of General Fund appropriations must be set aside in the General Fund statutory reserve. Based on this fiscal note, the bill is expected to increase the amount of General Fund held in reserve by the amounts shown in Table 1, decreasing the amount of General Fund available for other purposes.

## **Effective Date**

The bill takes effect upon signature of the Governor, or upon becoming law without his signature.

## **State Appropriations**

For FY 2023-24, the bill includes an appropriation of \$115,785 from the General Fund to the Colorado Department of Education, and 0.9 FTE

## **State and Local Government Contacts**

Education                      Joint Budget Committee