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 DATE PREPARED: May 13, 2021
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LB 452

Revision: 02

Revised to reflect AM1253

FISCAL NOTE
LEGISLATIVE FISCAL ANALYST ESTIMATE

ESTIMATE OF FISCAL IMPACT – STATE AGENCIES (See narrative for political subdivision estimates)				
	FY 2021-22		FY 2022-23	
	EXPENDITURES	REVENUE	EXPENDITURES	REVENUE
GENERAL FUNDS				
CASH FUNDS				
FEDERAL FUNDS				
OTHER FUNDS				
TOTAL FUNDS				

Any Fiscal Notes received from state agencies and political subdivisions are attached following the Legislative Fiscal Analyst Estimate.

AM1253 delays the implementation date for school districts to the 2023-24 school year, it removes all reporting requirements of the school districts to the Nebraska Department of Education (NDE) and it also removes the reporting requirements of NDE to the Clerk of the Legislature, the Education Committee of the Legislature, and the State Board of Education.

FISCAL IMPACT:

NDE estimates an annual cost of \$25,000 in operating expenses to provide ongoing assistance and consultation with the school districts on their financial literacy instruction beginning in FY 22-23. The agency can absorb these costs with existing resources.

Please complete ALL (5) blanks in the first three lines.

2021

LB⁽¹⁾ 452, AM 1253

FISCAL NOTE

State Agency OR Political Subdivision Name: ⁽²⁾ Education

Prepared by: ⁽³⁾ Cory Epler/Bryce Wilson Date Prepared: ⁽⁴⁾ 5/13/21 Phone: ⁽⁵⁾ (402) 405-1973

ESTIMATE PROVIDED BY STATE AGENCY OR POLITICAL SUBDIVISION

	<u>FY 2021-22</u>		<u>FY 2022-23</u>	
	<u>EXPENDITURES</u>	<u>REVENUE</u>	<u>EXPENDITURES</u>	<u>REVENUE</u>
GENERAL FUNDS	_____	_____	\$25,000	_____
CASH FUNDS	_____	_____	_____	_____
FEDERAL FUNDS	_____	_____	_____	_____
OTHER FUNDS	_____	_____	_____	_____
TOTAL FUNDS	=====	=====	\$25,000	=====

Explanation of Estimate:

The fiscal impact to the Nebraska Department of Education includes \$25,000 to provide consultation with schools on financial literacy instruction. The \$25,000 would be an annual operating cost to provide ongoing assistance and professional learning to schools. Additional fiscal impact includes updating high school graduation requirements to include five credits of personal finance literacy. School districts will also incur additional cost to implement the requirements.

BREAKDOWN BY MAJOR OBJECTS OF EXPENDITURE

Personal Services:

<u>POSITION TITLE</u>	<u>NUMBER OF POSITIONS</u>		<u>2021-22</u>	<u>2022-23</u>
	<u>21-22</u>	<u>22-23</u>	<u>EXPENDITURES</u>	<u>EXPENDITURES</u>
_____	_____	_____	_____	_____
_____	_____	_____	_____	_____
Benefits.....	_____	_____	_____	_____
Operating.....	_____	_____	_____	\$25,000
Travel.....	_____	_____	_____	_____
Capital outlay.....	_____	_____	_____	_____
Aid.....	_____	_____	_____	_____
Capital improvements.....	_____	_____	_____	_____
TOTAL.....	_____	_____	_____	\$25,000