

FISCAL NOTE

This bill contains an appropriation of \$101,720 from the SCHOOL FOUNDATION FUND to the Community College Commission.

DETAIL OF APPROPRIATION

Agency #: 057 Agency Name: Community College Commission
Unit: 2500

EXPENDITURE BY SERIES AND YEAR	FY 2020	FY 2021	FY 2022
0900 Contractual Services Costs	\$0	\$3,360	\$3,360
0600 Grant & Aid Payments	\$0	\$47,500	\$47,500
 Total Expenditure Per Year:	 \$0	 \$50,860	 \$50,860
 Grand Total Expenditure:	 \$101,720		
Total Appropriated to Agency:	\$101,720		
Total Appropriated by Fund:			
SCHOOL FOUNDATION FUND	\$101,720		
	FY 2021	FY 2022	FY 2023
NON-ADMINISTRATIVE IMPACT			
Anticipated Expenditure increase			
SCHOOL FOUNDATION FUND	\$50,860	\$50,860	\$50,860

Source of expenditure increase:

This bill repeals the sunset date of the program and appropriates \$101,720 that will be included in future standard budget requests. The Community College Commission also included \$95,000 in its FY 2021-2022 budget request, however, it indicated the request would not be valid unless the program was extended.

Assumptions:

The Community College Commission anticipates ten new participants in the program each biennium. The Community College Commission also assumes that \$95,000 will be expended for the participants to obtain a Master's degree or the requisite discipline specific credit hours if they already possess a Master's degree and that \$6,720 will be expended for the loan administration.