

FISCAL NOTE

Bill #: HB0060

Title: Teacher scholarship program

Primary Sponsor: Alan Olson

Status: As Introduced

Sponsor signature	Date	Chuck Swysgood, Budget Director	Date
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Fiscal Summary

	<u>FY2002 Difference</u>	<u>FY2003 Difference</u>
Expenditures:		
General Fund	\$77,500	\$155,000
Net Impact on General Fund Balance:	(\$77,500)	(\$155,000)

<u>Yes</u>	<u>No</u>		<u>Yes</u>	<u>No</u>	
	X	Significant Local Gov. Impact		X	Technical Concerns
	X	Included in the Executive Budget		X	Significant Long-Term Impacts
	X	Dedicated Revenue Form Attached		X	Family Impact Form Attached

Fiscal Analysis

ASSUMPTIONS:

1. Governor Racicot's Teacher Shortages/Teachers Salaries Task Force recommended 50 new scholarships per year.
2. Each scholarship award does not exceed \$1,500.
3. The Montana University System (MUS) has estimated \$50 per scholarship for administration of this program.
4. There are 860 students in teaching programs in the MUS in their junior year or higher. Eighty two percent of these students are resident students.

FISCAL IMPACT:

	<u>FY2002 Difference</u>	<u>FY2003 Difference</u>
<u>Expenditures:</u>		
Operating Expenses	2,500	5,000
Grants	75,000	150,000
TOTAL	\$77,500	\$155,000

Funding:

General Fund (01)	\$77,500	\$155,000
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Net Impact to Fund Balance (Revenue minus Expenditure):

General Fund (01)	(\$77,500)	(\$155,000)
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Fiscal Note Request, HB0060, As Introduced

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