

FISCAL NOTE

	FY 2023	FY 2024	FY 2025	FY 2026
NON-ADMINISTRATIVE IMPACT				
Anticipated Revenue increase				
SCHOOL FOUNDATION PROGRAM ACCOUNT	\$61,300,000	\$59,800,000	\$57,800,000	\$57,100,000
	FY 2023	FY 2024	FY 2025	FY 2026
NON-ADMINISTRATIVE IMPACT				
Anticipated Expenditure increase				
SCHOOL FOUNDATION PROGRAM ACCOUNT	\$61,300,000	\$59,800,000	\$57,800,000	\$57,100,000

Source of revenue and expenditure increase:

This bill, effective immediately, moves the reimbursement of allowable state K-12 education special education expenditures outside of the education resource block grant model formula and requires the Wyoming Department of Education to reimburse these amounts to school districts in a separate budget unit in the School Foundation Program.

This bill does not increase special education reimbursements, rather, it results in a decrease to each school district's School Foundation Program Guarantee Amount equal to the district's special education reimbursement now paid through a separate budget. The result is a corresponding revenue and expenditure increase to the School Foundation Program Account. The revenue increase is in the form of increased school district recapture payments from the reduced School Foundation Program Guarantee amount and the expenditure increase is in the form of increased expenditures related to the special education reimbursement now paid through a separate budget unit. The estimated revenue and expenditure increases to the School Foundation Program Account are \$61.3 million in FY 2023, \$59.8 million in FY 2024, \$57.8 million in FY 2025, and \$57.1 million in FY 2026.

Assumptions:

Total special education reimbursements pursuant to W.S. 21-13-321 are estimated at \$253.9 million in FY 2023, \$264.1 million in FY 2024, \$274.7 million in FY 2025, and \$286.6 million in FY 2026 throughout the forecast period. It is assumed that special education expenditures will increase approximately 4 percent each year, beginning in FY 2024.

The above estimates were determined through the use of forecast K-12 education funding models prepared by the Legislative Service Office, the October 2022 Consensus Revenue Estimating Group forecast for local school district revenues, and are based on the most recent available data for the 2022-2023 school year.

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