

Fiscal Impact
1st Session of the 59th Legislature

| | |
|------------------|-------------------|
| Bill No.: | SB 531 |
| Version: | CS |
| Author: | Sen. Pugh |
| Date: | 03/01/2023 |

Fiscal Analysis

SB 531 creates the "Rewarding Student Outcomes Act". Districts and charter schools that show an increase of at least 1% in the number of graduates that meet the college, career and military readiness criteria are eligible for the RSOA bonus.

This is a high-level projection and a very rough estimate of the cost. Fiscal impact is estimated using only the economically disadvantaged and not economically disadvantaged graduate student counts from FY 21, not accounting for career readiness, college readiness or military readiness criteria due to insufficient or no data available for most of these criteria at this time.

Economically disadvantaged graduates (SY 2021 4Y adjusted cohort graduation rate) 19,962.

With 1% increase - $20,162 * \$1500$ bonus per graduate = \$30,243,000.00

Not economically disadvantaged graduates (SY 2021 4Y adjusted cohort graduation rate) 22,039

With 1% increase - $22,259 * \$500$ bonus per graduate = \$11,129,500.00

Total projected cost \$41,372,500.00

FY'24 Impact: See comments

Full Year Impact: See comments

Prepared by: Senate Fiscal Staff