

OFFICE OF FISCAL ANALYSIS

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SB-485

AN ACT AUTHORIZING BONDS OF THE STATE FOR CAPITAL IMPROVEMENTS TO INTERDISTRICT MAGNET SCHOOLS OPERATED BY THE CAPITOL REGION EDUCATION COUNCIL.

OFA Fiscal Note

State Impact:

Agency Affected	Fund-Effect	FY 23 \$	Out Years \$
Treasurer, Debt Serv.	GF - Cost	See Below	28.6 million total

Note: GF=General Fund

Municipal Impact: None

Explanation

The bill authorizes \$20 million in General Obligation bonding for capital improvements to Capital Regional Education Council-operated interdistrict magnet schools, to be administered by the Department of Education. To the extent bonds are fully allocated and expended, total debt service is expected to be approximately \$28.6 million over the 20-year duration of the bonds.

The Out Years

The annualized ongoing fiscal impact identified above would continue into the future subject to the terms of any bonds issued.

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Contributing Analyst(s):
Reviewer: MM

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