

# FISCAL NOTE

## SB 957 - HB 2134

March 22, 2005

**SUMMARY OF BILL:** Requires the Department of Education to allocate \$300 per pupil to each charter school to assist with acquisition and renovation of facilities.

### ESTIMATED FISCAL IMPACT:

**Increase State Expenditures - \$450,000 to \$637,500**

Assumptions:

- Approximately 1,000 students currently attend Tennessee's seven charter schools.
- Statewide, four new charter schools have been approved for school year 2005-06 thus far. School enrollment is estimated to be approximately 500 students this fall (approximately 125 students per school).
- There are up to five additional charter schools that could be approved this year, but no decision has been made. At most, Tennessee could open nine new charter schools enrolling 1125 students.
- Minimum increase in state expenditures (1,000 current students + 500 new students = 1,500 charter school students x \$300 = \$450,000).
- Maximum increase in state expenditures (1,000 current students + 1125 new students = 2125 charter school students x \$300 = \$637,500).

### CERTIFICATION:

This is to duly certify that the information contained herein is true and correct to the best of my knowledge.



James W. White, Executive Director

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