

PERFORMANCE NOTE: AGENCY FORM

S.B. 40

SHORT TITLE: Financial and Economic Literacy Amendments

Joint Rule 4-2-404 requires a Performance Review Note anytime the legislature significantly increases funding for: New agency New services or benefits Serving a new or larger population

DUE TO THE FISCAL ANALYSIS: Tuesday, January 21, 2014

CONTACT INFORMATION **RESPONDENT:** Brenda Hales

Title: Deputy Superintendent

Agency: USOE

Cell:

Office: 801-538-7515

e-mail: brenda.hales@schools.utah.gov

HOW WILL THE PUBLIC BENEFIT?

1 What is the purpose and the duties of the new program, agency, services, or population served? JR4-2-404(4)(c)(i)

This bill requires the State Board of Education to contract through an RFP with a provider to develop an online, end-of-course assessment for the general financial literacy course, provide opportunities for professional development, prepare materials and makes other minor changes to existing statute.

2 What services are provided by the funding increase? JR4-2-404(4)(c)(ii)

Students will have access to an on-line, end-of-course assessment in general financial literacy that includes an analysis of assessment results by standard as well as average scores statewide and by LEA. In addition, educators will have opportunities for professional development including summer workshops, online videos and a statewide learning community and will have new instructional materials.

3 What are the expected outcomes of the new or expanded program and how will the public benefit? JR4-2-404(4)(c)(iii)

It is expected that on-line assessments and data, professional development for educators and new materials will improve financial and economic education. The public will benefit as students learn principles of personal finance and economics. It is expected that this will result in future adults who use their financial resources in responsible ways.

4 How will the bill be implemented and what resources are available to achieve the expected outcomes? JR4-2-404(4)(c)(iv)

The bill will be implemented as stated in the proposed statute using the \$500,000 allocated for this purpose. USOE staff will administer and monitor the program. LEAs will implement the programs with fidelity.

5 How will the proposed agency activities cause the expected outcomes and public benefit in 3?

The activities outlined in 4 will result in the benefit listed in 3.

2. PERFORMANCE MEASURES:

What measures will managers and policymakers use to know if the new or expanded program is providing the expected outcomes and public benefits? Provide one, two, and three year goals or targets, actual results and measures if available to serve as a baseline, and outcomes.

Goal (public benefit): Student proficiency in principles of personal finance and economics

Measure Title:

Description:

The Benefit will be measured by increases in student in student proficiency as measured by the new assessment.

Fiscal Year:	FY 2013	FY 2014	FY 2015	FY 2016	FY 2017
Target or Benchmark:					
Baseline:					

How will program managers collect this performance information and ensure its reliability?

Review of student achievement pre and post program implementation.
Monitoring of district fidelity in implementation of financial literacy courses.

Goal (public benefit):

Measure Title:

Description:

Fiscal Year:	FY 2013	FY 2014	FY 2015	FY 2016	FY 2017
Target or Benchmark:					
Baseline:					

How will program managers collect this performance information and ensure its reliability?

Goal (public benefit):

Measure Title:

Description:

Fiscal Year:	FY 2013	FY 2014	FY 2015	FY 2016	FY 2017
Target or Benchmark:					
Baseline:					

How will program managers collect this performance information and ensure its reliability?