STATEMENT OF PURPOSE OF AMENDMENT:

House Bill No. 1023 - Funding Summary

	Executive Budget	Final Legislative Action	Comparison To Executive Budget
Retirement and Investment			
Office			
Salaries and wages	\$1,970,315	\$1,960,410	(\$9,905)
Operating expenses	914,608	914,608	
Contingencies	82,000	82,000	
Total all funds	\$2,966,923	\$2,957,018	(\$9,905)
Less estimated income	2,966,923	2,957,018	(9,905)
General fund	\$0	\$0	\$0
FTE	17.00	17.00	0.00
Public Employees Retirement System			
Salaries and wages	\$2,877,294	\$2,862,032	(\$15,262)
Operating expenses	1,564,711	1,564,711	
Contingencies	250,000	250,000	
Total all funds	\$4,692,005	\$4,676,743	(\$15,262)
Less estimated income	4,692,005	4,676,743	(15,262)
General fund	\$0	\$0	\$0
FTE	29.00	29.00	0.00
Bill Total			
Total all funds	\$7,658,928	\$7,633,761	(\$25,167)
Less estimated income	7,658,928	7,633,761	(25,167)
General fund	\$0	\$0	\$0
FTE	46.00	46.00	0.00

House Bill No. 1023 - Retirement and Investment Office - House Action

FTE

Executive House House Budget Changes Version \$1,970,315 (\$7,783) \$1,962,532 Salaries and wages Operating expenses 914,608 914,608 Contingencies 82,000 82,000 Total all funds \$2,966,923 (\$7,783) \$2,959,140 2,966,923 2,959,140 Less estimated income (7,783)General fund \$0

17.00

0.00

17.00

Department No. 190 - Retirement and Investment Office - Detail of House Changes

Salaries and wages Operating expenses Contingencies	Reduces Compensation Package to 3/4 (\$7,783)	Total House Changes (\$7,783)
Total all funds Less estimated income	(\$7,783) (7,783)	(\$7,783) (7,783)
General fund	\$0	\$0
FTE	0.00	0.00

House Bill No. 1023 - Retirement and Investment Office - Senate Action

	Executive Budget	House Version	Senate Changes	Senate Version
Salaries and wages	\$1,970,315	\$1,962,532	(\$2,122)	\$1,960,410
Operating expenses	914,608	914,608		914,608
Contingencies	82,000	82,000		82,000
Total all funds	\$2,966,923	\$2,959,140	(\$2,122)	\$2,957,018
Less estimated income	2,966,923	2,959,140	(2,122)	2,957,018
General fund	\$0	\$0	\$0	\$0
FTE	17.00	17.00	0.00	17.00

Department No. 190 - Retirement and Investment Office - Detail of Senate Changes

	Reduces Recommended Funding for Health Insurance ¹	Total Senate Changes
Salaries and wages Operating expenses Contingencies	(\$2,122)	(\$2,122)
Total all funds Less estimated income	(\$2,122) (2,122)	(\$2,122) (2,122)
General fund	\$0	\$0
FTE	0.00	0.00

¹ This amendment reduces funding for state employee health insurance premiums from \$559.15 to \$553.95 per month.

House Bill No. 1023 - Retirement and Investment Office - House Action

The House concurred with the Senate.

House Bill No. 1023 - Public Employees Retirement System - House Action

	Executive Budget	House Changes	House Version
Salaries and wages	\$2,877,294	(\$11,518)	\$2,865,776
Operating expenses	1,564,711		1,564,711
Contingencies	250,000		250,000
Total all funds	\$4,692,005	(\$11,518)	\$4,680,487
Less estimated income	4,692,005	(11,518)	4,680,487
General fund	\$0	\$0	\$0
FTE	29.00	0.00	29.00

Department No. 192 - Public Employees Retirement System - Detail of House Changes

Salaries and wages Operating expenses Contingencies	Reduces Compensation Package to 3/4 (\$11,518)	Total House Changes (\$11,518)
Total all funds Less estimated income	(\$11,518) (11,518)	(\$11,518) (11,518)
General fund	\$0	\$0
FTE	0.00	0.00

House Bill No. 1023 - Public Employees Retirement System - Senate Action

	Executive	House	Senate	Senate
	Budget	Version	Changes	Version
Salaries and wages	\$2,877,294	\$2,865,776	(\$3,744)	\$2,862,032
Operating expenses	1,564,711	1,564,711		1,564,711
Contingencies	250,000	250,000		250,000
Total all funds	\$4,692,005	\$4,680,487	(\$3,744)	\$4,676,743
Less estimated income	4,692,005	4,680,487	(3,744)	4,676,743
General fund	\$0	\$0	\$0	\$0
FTE	29.00	29.00	0.00	29.00

Department No. 192 - Public Employees Retirement System - Detail of Senate Changes

	Reduces Recommended Funding for Health Insurance ¹	Total Senate Changes
Salaries and wages Operating expenses Contingencies	(\$3,744)	(\$3,744)
Total all funds Less estimated income	(\$3,744) (3,744)	(\$3,744) (3,744)
General fund	\$0	\$0
FTE	0.00	0.00

House Bill No. 1023 - Public Employees Retirement System - House Action

The House concurred with the Senate.

 $^{^1\, \}text{This amendment reduces funding for state employee health insurance premiums from \$559.15 to \$553.95 \,per \,month.}$