

FISCAL NOTE
Requested by Legislative Council
01/15/2013

Bill/Resolution No.: HB 1249

- 1 A. **State fiscal effect:** *Identify the state fiscal effect and the fiscal effect on agency appropriations compared to funding levels and appropriations anticipated under current law.*

	2011-2013 Biennium		2013-2015 Biennium		2015-2017 Biennium	
	General Fund	Other Funds	General Fund	Other Funds	General Fund	Other Funds
Revenues	\$0	\$0	\$0	\$0	\$0	\$0
Expenditures	\$0	\$0	\$0	\$22,200	\$0	\$22,200
Appropriations	\$0	\$0	\$0	\$22,200	\$0	\$22,200

- 1 B. **County, city, school district and township fiscal effect:** *Identify the fiscal effect on the appropriate political subdivision.*

	2011-2013 Biennium	2013-2015 Biennium	2015-2017 Biennium
Counties	\$0	\$0	\$0
Cities	\$0	\$0	\$0
School Districts	\$0	\$0	\$0
Townships	\$0	\$0	\$0

- 2 A. **Bill and fiscal impact summary:** *Provide a brief summary of the measure, including description of the provisions having fiscal impact (limited to 300 characters).*

This bill would add two members to the state investment board who would be eligible to receive \$148 per meeting plus travel, as well as investment related education requiring travel and tuition costs.

- B. **Fiscal impact sections:** *Identify and provide a brief description of the sections of the measure which have fiscal impact. Include any assumptions and comments relevant to the analysis.*

The State Investment Board meets a minimum of 11 times per year. In recent years, a 12th meeting was necessary. Therefore, for budget purposes we are assuming 24 meetings per biennium. The cost is \$148 per meeting per person plus travel reimbursement for members who reside outside of Bismarck/Mandan. A cost of \$200 per trip is used for budgeting purposes. Each board member is also allowed at least one out of state trip for educational purposes. A cost of \$2,000 per trip plus \$500 for conference fees/tuition is used for budget purposes. Per Diem: $2 \times \$148 \times 24 + \text{FICA} = \$7,600$ Travel Reimbursement: $2 \times \$200 \times 24 = \$9,600$ Subtotal Add'l Salary Expenses for Fund 207 = \$17,200 Travel for Education: $2 \times \$2000 = \$4,000$ Professional Development fees: $2 \times \$500 = \$1,000$ Subtotal Add'l Operating Expenses for Fund 207 = \$5,000 Total Add'l Expenses for Fund 207 = \$22,200

3. **State fiscal effect detail:** *For information shown under state fiscal effect in 1A, please:*

- A. **Revenues:** *Explain the revenue amounts. Provide detail, when appropriate, for each revenue type and fund affected and any amounts included in the executive budget.*

Not applicable

- B. **Expenditures:** *Explain the expenditure amounts. Provide detail, when appropriate, for each agency, line item, and fund affected and the number of FTE positions affected.*

Per Diem: $2 \times \$148 \times 24 + \text{FICA} = \$7,600$ Travel Reimbursement: $2 \times \$200 \times 24 = \$9,600$ Subtotal Add'l Salary Expenses for Fund 207 = \$17,200 Travel for Education: $2 \times \$2000 = \$4,000$ Professional Development fees: $2 \times \$500 = \$1,000$ Subtotal Add'l Operating Expenses for Fund 207 = \$5,000 Total Add'l Expenses for Fund 207 = \$22,200

- C. **Appropriations:** *Explain the appropriation amounts. Provide detail, when appropriate, for each agency and fund affected. Explain the relationship between the amounts shown for expenditures and appropriations. Indicate whether the appropriation is also included in the executive budget or relates to a continuing appropriation.*

RIO would request an additional appropriation of \$22,200 for Fund 207 as detailed below: Per Diem: $2 \times \$148 \times 24 + \text{FICA} = \$7,600$ Travel Reimbursement: $2 \times \$200 \times 24 = \$9,600$ Subtotal Add'l Salary Appropriation for Fund 207 = \$17,200 Travel for Education: $2 \times \$2000 = \$4,000$ Professional Development fees: $2 \times \$500 = \$1,000$ Subtotal Add'l Operating Appropriation for Fund 207 = \$5,000 Total Add'l Appropriation for Fund 207 = \$22,200

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