

Retirement and Investment Office - Budget No. 190
Senate Bill No. 2022
Base Level Funding Changes

	Executive Budget Recommendation				Senate Version			
	FTE Positions	General Fund	Other Funds	Total	FTE Positions	General Fund	Other Funds	Total
2023-25 Biennium Base Level	25.00	\$0	\$8,209,367	\$8,209,367	25.00	\$0	\$8,209,367	\$8,209,367
2023-25 Ongoing Funding Changes								
Cost to continue salary increases			\$41,345	\$41,345				\$0
Salary increase			549,864	549,864				0
Health insurance increase			128,580	128,580				0
Increases funding for ITD rates			6,721	6,721				0
Increases funding for FTE positions approved during the 2021 special session			506,929	506,929				0
Adds funding for salary equity increases			151,870	151,870				0
Transfers \$143,721 from operating expenses to salaries				0				0
Adds funding for executive search expenses			100,000	100,000				0
Adds funding for operating expense inflationary increases			167,500	167,500				0
Adds funding for pension administration software fees			977,419	977,419				0
Total ongoing funding changes	0.00	\$0	\$2,630,228	\$2,630,228	0.00	\$0	\$0	\$0
One-Time Funding Items								
Adds one-time funding for pension administration software implementation			\$574,900	\$574,900				0
Total one-time funding changes	0.00	\$0	\$574,900	\$574,900	0.00	\$0	\$0	\$0
Total Changes to Base Level Funding	0.00	\$0	\$3,205,128	\$3,205,128	0.00	\$0	\$0	\$0
2023-25 Total Funding	25.00	\$0	\$11,414,495	\$11,414,495	25.00	\$0	\$8,209,367	\$8,209,367
<i>Federal funds included in other funds</i>			\$0				\$0	
<i>Total ongoing changes as a percentage of base level</i>	0.0%		32.0%	32.0%	0.0%		0.0%	0.0%
<i>Total changes as a percentage of base level</i>	0.0%		39.0%	39.0%	0.0%		0.0%	0.0%

Other Sections in Retirement and Investment Office - Budget No. 190

	Executive Budget Recommendation	Senate Version
Line item transfers	Section 3 would allow the Retirement and Investment Office to transfer from the contingencies line item in Section 1 of the bill to all other line items, upon approval of the State Investment Board.	
IT project exemption	Section 4 would provide an exemption for a pension administration IT project to continue any unexpended 2019-21 biennium funds into the 2023-25 biennium.	