

**Retirement and Investment Office  
Budget No. 190  
Senate Bill No. 2022**

	FTE Positions	General Fund	Other Funds	Total
2019-21 legislative appropriations	20.00	\$0	\$14,869,164	\$14,869,164
2019-21 base budget	19.00	0	5,340,054	5,340,054
Legislative increase (decrease) to base budget	1.00	\$0	\$9,529,110	\$9,529,110

**SUMMARY OF LEGISLATIVE CHANGES TO THE BASE BUDGET AND MAJOR FUNDING ITEMS  
Changes to Base Budget**

	FTE Positions	General Fund	Other Funds	Total
The legislative action:				
Adjusted funding for base payroll changes.			(\$15,251)	(\$15,251)
Added funding to provide employee salary increases of 2 percent on July 1, 2019, with a minimum monthly increase of \$120 and a maximum monthly increase of \$200, and 2.5 percent on July 1, 2020.			133,673	133,673
Added funding for employee health insurance premiums to reflect a revised premium estimate of \$1,426.74 per month.			89,242	89,242
Added 1 FTE investment analyst position.	1.00		309,446	309,446
Added funding for Microsoft Office 365 license expenses.			12,000	12,000
Added one-time funding for a pension administration system project.			9,000,000	9,000,000
Total	<u>1.00</u>	<u>\$0</u>	<u>\$9,529,110</u>	<u>\$9,529,110</u>

**FTE Changes**

The Legislative Assembly approved 20 FTE positions for the Retirement and Investment Office for the 2019-21 biennium, an increase of 1 FTE position from the 2017-19 biennium. The Legislative Assembly added 1 FTE investment analyst position.

**One-Time Funding**

In Section 2 of Senate Bill No. 2022, the Legislative Assembly identified \$9 million of one-time funding from other funds for a pension administration system project, of which \$50,000 is for salaries and wages, \$2.65 million is for operating expenses, and \$6.3 million is for capital assets.

**Other Sections in Senate Bill No. 2022**

**Line item transfers** - Section 3 requires the Office of Management and Budget, at the request of the State Investment Board, to transfer funds from the Retirement and Investment Office contingencies line item to other line items.

### Related Legislation

**House Bill No. 1368 - State Investment Board membership** - This bill requires one member of the Legacy and Budget Stabilization Fund Advisory Board to serve on the State Investment Board as a nonvoting member of the board.

**Senate Bill No. 2003 - Investment of Attorney General lawsuit settlement proceeds** - Section 15 of this bill authorizes the State Investment Board to supervise the investment of up to \$1,215,561 of lawsuit settlement proceeds received by the Attorney General and deposited in the Attorney General refund fund during the 2017-19 biennium for the 2019-21, 2021-23, and 2023-25 bienniums.

**Senate Bill No. 2017 - Investment of game and fish fund** - Section 4 of this bill authorizes the State Investment Board to supervise the investment of up to \$15 million of funding in the game and fish fund if requested by the Game and Fish Department.