

PROPOSED AMENDMENTS TO SENATE BILL NO. 2025

Page 1, line 11, replace "1,475,280" with "1,447,708"

Page 1, line 12, replace "883,021" with "943,021"

Page 1, line 15, replace "2,489,501" with "2,521,929"

Page 1, line 18, replace "1,823,047" with "1,811,667"

Page 1, line 22, replace "3,063,515" with "3,052,135"

Page 1, line 23, replace "5,553,016" with "5,574,064"

Renumber accordingly

STATEMENT OF PURPOSE OF AMENDMENT:

DEPARTMENT 190 - RETIREMENT AND INVESTMENT OFFICE

SENATE - This amendment makes the following changes:

	EXECUTIVE BUDGET	SENATE CHANGES	SENATE VERSION
Salaries and wages	\$1,475,280	(\$27,572)	\$1,447,708
Operating expenses	883,021	60,000	943,021
Equipment	49,200		49,200
Contingency	<u>82,000</u>		<u>82,000</u>
Total all funds	\$2,489,501	\$32,428	\$2,521,929
Less special funds	<u>2,489,501</u>	<u>32,428</u>	<u>2,521,929</u>
General fund	\$0	\$0	\$0
FTE	17.00	0.00	17.00

Detail of Senate changes to the executive budget include:

	DELAY MARKET SALARY INCREASE TO JANUARY 1, 2001	REDUCE COMPENSATION PACKAGE TO 2/2	INCREASE HEALTH INSURANCE COST	INCREASE OPERATING EXPENSES	TOTAL SENATE CHANGES
Salaries and wages	(\$13,381)	(\$19,038)	\$4,847		(\$27,572)
Operating expenses				\$60,000	60,000
Equipment					
Contingency					
Total all funds	(\$13,381)	(\$19,038)	\$4,847	\$60,000	\$32,428
Less special funds	<u>(13,381)</u>	<u>(19,038)</u>	<u>4,847</u>	<u>60,000</u>	<u>32,428</u>
General fund	\$0	\$0	\$0	\$0	\$0
FTE	0.00	0.00	0.00	0.00	0.00

Senate changes narrative:

This amendment makes the following changes:

Delays until January 1, 2001, implementation of a market salary increase for the investment director. The salary adjustment will provide an increase of approximately \$612 per month for the last six months of the biennium.

Reduces salary increases to 2 percent in July 1999 and 2 percent in July 2000.

Increases salaries and wages for increased health insurance costs.

Increases operating expenses to reflect programming expenses budgeted for the 1997-99 biennium, but which will not be incurred until the 1999-2001 biennium.

DEPARTMENT 192 - PUBLIC EMPLOYEES RETIREMENT SYSTEM

SENATE - This amendment makes the following changes:

	EXECUTIVE BUDGET	SENATE CHANGES	SENATE VERSION
Salaries and wages	\$1,823,047	(\$11,380)	\$1,811,667
Operating expenses	1,208,468		1,208,468
Equipment	7,000		7,000
Contingency	<u>25,000</u>		<u>25,000</u>
Total all funds	\$3,063,515	(\$11,380)	\$3,052,135
Less special funds	<u>3,063,515</u>	<u>(11,380)</u>	<u>3,052,135</u>
General fund	\$0	\$0	\$0
FTE	24.00	0.00	24.00

Detail of Senate changes to the executive budget include:

	DELAY EXECUTIVE DIRECTOR MARKET SALARY INCREASE TO JANUARY 1, 2001	REDUCE COMPENSATION PACKAGE TO 2/2	INCREASE HEALTH INSURANCE COST	TOTAL SENATE CHANGES
Salaries and wages	(\$1,201)	(\$17,021)	\$6,842	(\$11,380)
Operating expenses				
Equipment				
Contingency				
Total all funds	(\$1,201)	(\$17,021)	\$6,842	(\$11,380)
Less special funds	<u>(1,201)</u>	<u>(17,021)</u>	<u>6,842</u>	<u>(11,380)</u>
General fund	\$0	\$0	\$0	\$0
FTE	0.00	0.00	0.00	0.00

Senate changes narrative:

This amendment makes the following changes:

Delays until January 1, 2001, implementation of a market salary increase for the executive director. This salary adjustment will provide an increase of approximately \$55 per month for the last six months of the biennium.

Reduces salary increases to two percent in July 1999 and two percent in July 2000.

Increases salaries and wages to reflect increased health insurance costs.