

STATEMENT OF PURPOSE OF AMENDMENT:

House Bill No. 1022 - Summary of Conference Committee Action

	Executive Budget	House Version	Conference Committee Changes	Conference Committee Version	Senate Version	Comparison to Senate
Retirement and Investment Office						
Total all funds	\$8,731,351	\$3,627,168	\$78,482	\$3,705,650	\$9,156,351	(\$5,450,701)
Less estimated income	<u>3,731,351</u>	<u>3,627,168</u>	<u>78,482</u>	<u>3,705,650</u>	<u>3,731,351</u>	<u>(25,701)</u>
General fund	\$5,000,000	\$0	\$0	\$0	\$5,425,000	(\$5,425,000)
Public Employees Retirement System						
Total all funds	\$6,212,136	\$6,061,758	\$84,730	\$6,146,488	\$6,212,136	(\$65,648)
Less estimated income	<u>6,199,136</u>	<u>6,048,758</u>	<u>84,730</u>	<u>6,133,488</u>	<u>6,199,136</u>	<u>(65,648)</u>
General fund	\$13,000	\$13,000	\$0	\$13,000	\$13,000	\$0
Bill total						
Total all funds	\$14,943,487	\$9,688,926	\$163,212	\$9,852,138	\$15,368,487	(\$5,516,349)
Less estimated income	<u>9,930,487</u>	<u>9,675,926</u>	<u>163,212</u>	<u>9,839,138</u>	<u>9,930,487</u>	<u>(91,349)</u>
General fund	\$5,013,000	\$13,000	\$0	\$13,000	\$5,438,000	(\$5,425,000)

House Bill No. 1022 - Retirement and Investment Office - Conference Committee Action

	Executive Budget	House Version	Conference Committee Changes	Conference Committee Version	Senate Version	Comparison to Senate
Salaries and wages	\$2,724,781	\$2,620,598	\$53,482	\$2,674,080	\$2,724,781	(\$50,701)
Operating expenses	924,570	924,570		924,570	924,570	
Contingencies	82,000	82,000		82,000	82,000	
Transfer - Teachers' Fund for Retirement	5,000,000				5,425,000	(5,425,000)
Contingent appropriation			25,000	25,000		25,000
Total all funds	\$8,731,351	\$3,627,168	\$78,482	\$3,705,650	\$9,156,351	(\$5,450,701)
Less estimated income	<u>3,731,351</u>	<u>3,627,168</u>	<u>78,482</u>	<u>3,705,650</u>	<u>3,731,351</u>	<u>(25,701)</u>
General fund	\$5,000,000	\$0	\$0	\$0	\$5,425,000	(\$5,425,000)
FTE	17.00	17.00	0.00	17.00	17.00	0.00

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

	Restores Funding Related to Anticipated Salary Savings¹	Provides Contingent Appropriation²	Total Conference Committee Changes
Salaries and wages	\$53,482		\$53,482
Operating expenses			
Contingencies			
Transfer - Teachers' Fund for Retirement			
Contingent appropriation		25,000	25,000
Total all funds	\$53,482	\$25,000	\$78,482
Less estimated income	53,482	25,000	78,482
General fund	\$0	\$0	\$0
FTE	0.00	0.00	0.00

¹ This amendment restores funding for salaries and wages removed by the House to recognize anticipated savings from vacant positions and employee turnover. This amount was also restored by the Senate.

² This amendment appropriates \$25,000 from the Teachers' Fund for Retirement to the Retirement and Investment Office for implementing Senate Bill No. 2277. The appropriation is contingent upon the passage of Senate Bill No. 2277.

This amendment also increases employer retirement contributions contingent upon the passage of Senate Bill No. 2277.

House Bill No. 1022 - Public Employees Retirement System - Conference Committee Action

	Executive Budget	House Version	Conference Committee Changes	Conference Committee Version	Senate Version	Comparison to Senate
Salaries and wages	\$4,302,137	\$4,151,759	\$84,730	\$4,236,489	\$4,302,137	(\$65,648)
Operating expenses	1,659,999	1,659,999		1,659,999	1,659,999	
Contingencies	250,000	250,000		250,000	250,000	
Total all funds	\$6,212,136	\$6,061,758	\$84,730	\$6,146,488	\$6,212,136	(\$65,648)
Less estimated income	6,199,136	6,048,758	84,730	6,133,488	6,199,136	(65,648)
General fund	\$13,000	\$13,000	\$0	\$13,000	\$13,000	\$0
FTE	33.00	33.00	0.00	33.00	33.00	0.00

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

	Restores Funding Related to Anticipated Salary Savings¹	Total Conference Committee Changes
Salaries and wages	\$84,730	\$84,730
Operating expenses		
Contingencies		
<hr/>		
Total all funds	\$84,730	\$84,730
Less estimated income	84,730	84,730
<hr/>		
General fund	\$0	\$0
FTE	0.00	0.00

¹ This amendment restores funding for salaries and wages removed by the House to recognize anticipated savings from vacant positions and employee turnover. This amount was also restored by the Senate.