

PROPOSED AMENDMENTS TO SENATE BILL NO. 2022

Page 1, line 2, after the semicolon insert "; to provide for a report to the legislative assembly;"

Page 1, replace lines 8 through 14 with:

	<u>Base Level</u>	<u>Adjustments or Enhancements</u>	<u>Appropriation</u>
Salaries and wages	\$4,425,570	\$560,938	\$4,986,508
Operating expenses	862,484	2,676,450	3,538,934
Capital assets	0	6,300,000	6,300,000
Contingencies	<u>52,000</u>	<u>30,000</u>	<u>82,000</u>
Total special funds	\$5,340,054	\$9,567,388	\$14,907,442
Full-time equivalent positions	19.00	1.00	20.00

SECTION 2. ONE-TIME FUNDING - EFFECT ON BASE BUDGET - REPORT TO SIXTY-SEVENTH LEGISLATIVE ASSEMBLY. The following amounts reflect the one-time funding items approved by the sixty-fifth legislative assembly for the 2017-19 biennium and the one-time funding items included in the appropriation in section 1 of this Act:

<u>One-Time Funding Description</u>	<u>2017-19</u>	<u>2019-21</u>
Pension administration system project	<u>\$0</u>	<u>\$9,000,000</u>
Total other funds	<u>\$0</u>	<u>\$9,000,000</u>

The 2019-21 biennium one-time funding amounts are not a part of the entity's base budget for the 2021-23 biennium. The retirement and investment office shall report to the appropriations committees of the sixty-seventh legislative assembly on the use of this one-time funding for the biennium beginning July 1, 2019, and ending June 30, 2021."

Renumber accordingly

STATEMENT OF PURPOSE OF AMENDMENT:

Senate Bill No. 2022 - Retirement and Investment Office - Senate Action

	<u>Base Budget</u>	<u>Senate Changes</u>	<u>Senate Version</u>
Salaries and wages	\$4,425,570	\$560,938	\$4,986,508
Operating expenses	862,484	2,676,450	3,538,934
Capital assets		6,300,000	6,300,000
Contingencies	<u>52,000</u>	<u>30,000</u>	<u>82,000</u>
Total all funds	\$5,340,054	\$9,567,388	\$14,907,442
Less estimated income	<u>5,340,054</u>	<u>9,567,388</u>	<u>14,907,442</u>
General fund	\$0	\$0	\$0
FTE	19.00	1.00	20.00

Department 190 - Retirement and Investment Office - Detail of Senate Changes

	Adjusts Funding for Base Payroll Changes ¹	Adds 1 FTE Investment Analyst Position ²	Adds Funding for Salary and Benefit Increases ³	Adds Funding for Microsoft Office 365 License Expenses ⁴	Adds Funding for Contingencies ⁵	Adds One- Time Funding for Teachers' Fund for Retirement Pension Project ⁶
Salaries and wages	(\$15,251)	\$294,996	\$231,193			\$50,000
Operating expenses		14,450		\$12,000		2,650,000
Capital assets						6,300,000
Contingencies					\$30,000	
Total all funds	(\$15,251)	\$309,446	\$231,193	\$12,000	\$30,000	\$9,000,000
Less estimated income	(15,251)	309,446	231,193	12,000	30,000	9,000,000
General fund	\$0	\$0	\$0	\$0	\$0	\$0
FTE	0.00	1.00	0.00	0.00	0.00	0.00

	Total Senate Changes
Salaries and wages	\$560,938
Operating expenses	2,676,450
Capital assets	6,300,000
Contingencies	30,000
Total all funds	\$9,567,388
Less estimated income	9,567,388
General fund	\$0
FTE	1.00

¹ Funding is adjusted for base payroll changes.

² One FTE investment analyst position and related operating expenses are added:

	Other Funds
Salary and wages	\$294,996
Operating expenses	14,450
Total	\$309,446

³ The following funding is added for 2019-21 biennium salary adjustments of 2 percent on July 1, 2019, and 3 percent on July 1, 2020, and increases in health insurance premiums from \$1,241 to \$1,427 per month:

	Other Funds
Salary increase	\$141,951
Health insurance increase	89,242
Total	\$231,193

⁴ Funding of \$12,000 is added for Microsoft Office 365 license expenses.

⁵ Funding of \$30,000 is added for contingencies to provide a total appropriation of \$82,000.

⁶ One-time funding of \$9 million is added from the retirement and investment fund for a Teachers' Fund for Retirement pension administration project.