

Legislative Council

Retirement and Investment Office - Budget No. 190

Agency Worksheet - House Bill No. 1022

	House Version				Senate Version				Senate Compared to House Version			
	FTE Positions	General Fund	Other Funds	Total	FTE Positions	General Fund	Other Funds	Total	FTE Positions	General Fund	Other Funds	Total
2025-27 Biennium Base Level	34.00		\$0	\$11,483,504			\$0	\$11,483,504			\$0	\$0
2025-27 Ongoing Funding Changes												
Salary increase			\$471,836	\$471,836			\$471,836	\$471,836				\$0
Health insurance increase			204,180	204,180			204,180	204,180				0
Adds funding to replace the 2023-25 vacant FTE pool			238,129	238,129			238,129	238,129				0
Adds funding to replace the 2023-25 new FTE pool			1,547,947	1,547,947			1,547,947	1,547,947				0
2025-27 new and vacant pool - vacant			(111,669)	(111,669)			(111,669)	(111,669)				0
2025-27 new and vacant pool - new			(23,323)	(23,323)			(23,323)	(23,323)				0
Adds funding for FTE positions partially funded in 2023-25			1,236,914	1,236,914			1,236,914	1,236,914				0
Salary funding - Cost to continue			118,302	118,302			118,302	118,302				0
Internship funding			24,000	24,000			24,000	24,000				0
FTE internal auditor position	1.00		249,878	249,878	1.00		249,878	249,878				0
Transfers \$70,450 from operating to salaries - Base				0				0				0
IT rate increases			61,562	61,562			61,562	61,562				0
IT software hosting fees			751,334	751,334			751,334	751,334				0
Investment conference hosting expenses			20,000	20,000			20,000	20,000				0
Retirement education initiative				0			25,000	25,000			\$25,000	25,000
Total ongoing funding changes	1.00	\$0	\$4,789,090	\$4,789,090	1.00	\$0	\$4,814,090	\$4,814,090	0.00	\$0	\$25,000	\$25,000
One-Time Funding Items												
Information technology consulting			\$250,000	\$250,000			\$250,000	\$250,000				\$0
Total one-time funding changes	0.00	\$0	\$250,000	\$250,000	0.00	\$0	\$250,000	\$250,000	0.00	\$0	\$0	\$0
Total Changes to Base Level Funding	1.00	\$0	\$5,039,090	\$5,039,090	1.00	\$0	\$5,064,090	\$5,064,090	0.00	\$0	\$25,000	\$25,000
2025-27 Total Funding	35.00	\$0	\$16,522,594	\$16,522,594	35.00	\$0	\$16,547,594	\$16,547,594	0.00	\$0	\$25,000	\$25,000
Federal funds included in other funds												
\$0												
Total ongoing changes - Percentage of base level												
2.9% N/A 41.7% 43.9% 41.7%												
Total changes - Percentage of base level												
2.9% N/A 43.9% 43.9%												
Other Sections in Retirement and Investment Office - Budget No. 190												
Section Description	House Version			Senate Version								
New and vacant FTE pool line item	Section 3 provides for the use of funding in the new and vacant FTE pool line item.			Section 3 provides for the use of funding in the new and vacant FTE pool line item.								
Infrastructure loans to political subdivisions				Section 4 amends the legacy fund asset allocation plan to increase the investments in infrastructure loans to political subdivisions by \$50 million, from \$150 million to \$200 million.								
Internal investment management plan report				Section 5 provides for a report to the Appropriations Committees during the 2027 regular legislative session regarding an internal investment management plan.								