

**Department 190 - Retirement and Investment Office
 House Bill No. 1025**

	FTE Positions	General Fund	Other Funds	Total
2001-03 Schafer Executive Budget	18.00		\$2,790,133	\$2,790,133
1999-2001 Legislative Appropriations	<u>17.00</u>		<u>2,546,883</u>	<u>2,546,883</u> ¹
Increase (Decrease)	<u>1.00</u>	<u>\$0</u>	<u>\$243,250</u>	<u>\$243,250</u>

2001-03 Hoeven Executive Budget	<u>18.00</u>		<u>\$2,790,133</u>	<u>\$2,790,133</u>
Hoeven Increase (Decrease) to Schafer	<u>0.00</u>	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>

¹ The 1999-2001 appropriation amount includes \$23,940 of special funds for the agency's share of the \$5.4 million funding pool appropriated to the Office of Management and Budget (OMB) for special market equity adjustments for classified employees and \$1,014 of special funds for the agency's share of the \$1.4 million funding pool appropriated to OMB for assisting agencies in providing \$35 per month minimum salary increases in July 1999 and July 2000.

Major Schafer Recommendations Affecting the Retirement and Investment Office 2001-03 Budget

	General Fund	Other Funds	Total
1. Increases funding for operating expenses from \$943,021 to \$1,021,492 to reflect the following changes:			
Information technology - Data processing		\$50,333	\$50,333
Information technology - Software		(19,700)	(19,700)
Information technology - Contractual services		(13,180)	(13,180)
Travel		14,149	14,149
Staff and board professional development		39,110	39,110
Other		<u>7,759</u>	<u>7,759</u>
Total recommended changes		<u>\$78,471</u>	<u>\$78,471</u>
2. Decreases funding for equipment from \$49,200 to \$22,600 to reflect information technology and other equipment purchased during the 1999-2001 biennium.		(\$26,600)	(\$26,600)
3. Adds 1 FTE accounting/budget specialist II for the investment program.		\$71,176	\$71,176

**Major Hoeven Recommendations Affecting the Retirement and Investment Office 2001-03 Budget
 Compared to the Bill as Introduced (Schafer Budget)**

The Hoeven budget recommendation did not change the Schafer executive budget recommendation for this agency.

Major Legislation Affecting the Retirement and Investment Office

House Bill No. 1102 - This bill increases the Teachers' Fund for Retirement (TFFR) benefits multiplier from 1.88 to 2.00 percent and provides a monthly postretirement benefit increase for retired TFFR members.