

STATEMENT OF PURPOSE OF AMENDMENT:**House Bill No. 1025 - Funding Summary**

	Executive Budget	Final Legislative Action	Comparison To Executive Budget
Retirement and Investment Office			
Salaries and wages	\$1,664,041	\$1,664,041	
Operating expenses	1,021,492	1,021,492	
Equipment	22,600	22,600	
Contingency	82,000	82,000	
Total all funds	<u>\$2,790,133</u>	<u>\$2,790,133</u>	<u>\$0</u>
Less estimated income	<u>2,790,133</u>	<u>2,790,133</u>	<u>0</u>
General fund	\$0	\$0	\$0
FTE	18.00	18.00	0.00
Public Employees Retirement System			
Salaries and wages	\$2,314,750	\$2,314,750	
Operating expenses	1,507,730	1,507,730	
Equipment	12,000	12,000	
Contingency	25,000	25,000	
Total all funds	<u>\$3,859,480</u>	<u>\$3,859,480</u>	<u>\$0</u>
Less estimated income	<u>3,859,480</u>	<u>3,859,480</u>	<u>0</u>
General fund	\$0	\$0	\$0
FTE	27.00	27.00	0.00
Bill Total			
Total all funds	\$6,649,613	\$6,649,613	\$0
Less estimated income	<u>6,649,613</u>	<u>6,649,613</u>	<u>0</u>
General fund	\$0	\$0	\$0
FTE	45.00	45.00	0.00

House Bill No. 1025 - Retirement and Investment Office - House Action

The House did not change the Schafer executive budget recommendation for the Retirement and Investment Office. Governor Hoeven did not propose any changes to the Schafer recommendation for this agency.

House Bill No. 1025 - Retirement and Investment Office - Senate Action

The Senate did not change the House version for this agency.

House Bill No. 1025 - Public Employees Retirement System - House Action

	Executive Budget	House Changes	House Version
Salaries and wages	\$2,314,750	(\$77,678)	\$2,237,072
Operating expenses	1,507,730	(6,732)	1,500,998
Equipment	12,000	(4,500)	7,500
Contingency	25,000		25,000
Total all funds	<u>\$3,859,480</u>	<u>(\$88,910)</u>	<u>\$3,770,570</u>
Less estimated income	3,859,480	(88,910)	3,770,570
General fund	\$0	\$0	\$0
FTE	27.00	(1.00)	26.00

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

	Remove New FTE and Related Funding¹	Total House Changes
Salaries and wages	(\$77,678)	(\$77,678)
Operating expenses	(6,732)	(6,732)
Equipment	(4,500)	(4,500)
Contingency		
Total all funds	<u>(\$88,910)</u>	<u>(\$88,910)</u>
Less estimated income	(88,910)	(88,910)
General fund	\$0	\$0
FTE	(1.00)	(1.00)

¹ This amendment removes a one FTE employee benefits programs specialist position and related funding included in the Schafer and Hoeven budget recommendations for conducting member education programs.

House Bill No. 1025 - Public Employees Retirement System - Senate Action

	Executive Budget	House Version	Senate Changes	Senate Version
Salaries and wages	\$2,314,750	\$2,237,072	\$77,678	\$2,314,750
Operating expenses	1,507,730	1,500,998	6,732	1,507,730
Equipment	12,000	7,500	4,500	12,000
Contingency	25,000	25,000		25,000
Total all funds	<u>\$3,859,480</u>	<u>\$3,770,570</u>	<u>\$88,910</u>	<u>\$3,859,480</u>
Less estimated income	3,859,480	3,770,570	88,910	3,859,480
General fund	\$0	\$0	\$0	\$0
FTE	27.00	26.00	1.00	27.00

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

	Restore FTE and Related Funding Removed by House¹	Total Senate Changes
Salaries and wages	\$77,678	\$77,678
Operating expenses	6,732	6,732
Equipment	4,500	4,500
Contingency		
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Total all funds	\$88,910	\$88,910
Less estimated income	88,910	88,910
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General fund	\$0	\$0
FTE	1.00	1.00

¹ The House removed 1 FTE employee benefits programs specialist position and the related funding included in the Schafer and Hoeven budget recommendations for the purpose of conducting member education programs . The Senate amendment restores this position and the related funding.

House Bill No. 1025 - Public Employees Retirement System - Conference Committee Action

The House acceded to the Senate amendments.