

STATEMENT OF PURPOSE OF AMENDMENT:**Senate Bill No. 2024 - Funding Summary**

	Executive Budget	Final Legislative Action	Comparison To Executive Budget
Retirement and Investment Office			
Salaries and wages	\$1,795,929	\$1,774,885	(\$21,044)
Operating expenses	986,444	986,444	
Contingencies	82,000	82,000	
Contracted services	2,000,000	2,000,000	
Total all funds	<u>\$4,864,373</u>	<u>\$4,843,329</u>	<u>(\$21,044)</u>
Less estimated income	<u>4,864,373</u>	<u>4,843,329</u>	<u>(21,044)</u>
General fund	\$0	\$0	\$0
FTE	17.00	17.00	0.00
Public Employees Retirement System			
Salaries and wages	\$2,666,186	\$2,653,654	(\$12,532)
Operating expenses	1,484,504	1,484,504	
Contingencies	250,000	250,000	
Total all funds	<u>\$4,400,690</u>	<u>\$4,388,158</u>	<u>(\$12,532)</u>
Less estimated income	<u>4,400,690</u>	<u>4,388,158</u>	<u>(12,532)</u>
General fund	\$0	\$0	\$0
FTE	29.00	29.00	0.00
Bill Total			
Total all funds	\$9,265,063	\$9,231,487	(\$33,576)
Less estimated income	<u>9,265,063</u>	<u>9,231,487</u>	<u>(33,576)</u>
General fund	\$0	\$0	\$0
FTE	46.00	46.00	0.00

Senate Bill No. 2024 - Retirement and Investment Office - Senate Action

	Executive Budget	Senate Changes	Senate Version
Salaries and wages	\$1,795,929	(\$19,290)	\$1,776,639
Operating expenses	986,444		986,444
Contingencies	82,000		82,000
Contracted services	2,000,000		2,000,000
Total all funds	<u>\$4,864,373</u>	<u>(\$19,290)</u>	<u>\$4,845,083</u>
Less estimated income	<u>4,864,373</u>	<u>(19,290)</u>	<u>4,845,083</u>
General fund	\$0	\$0	\$0
FTE	17.00	0.00	17.00

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

	Removes Recommended Salary Increase¹	Total Senate Changes
Salaries and wages	(\$19,290)	(\$19,290)
Operating expenses		
Contingencies		
Contracted services		
Total all funds	(\$19,290)	(\$19,290)
Less estimated income	(19,290)	(19,290)
General fund	\$0	\$0
FTE	0.00	0.00

¹ This amendment removes the Governor's recommendation for state employee salary increases and retains the recommended state payment for health insurance premiums.

Senate Bill No. 2024 - Retirement and Investment Office - House Action

	Executive Budget	Senate Version	House Changes	House Version
Salaries and wages	\$1,795,929	\$1,776,639	(\$1,754)	\$1,774,885
Operating expenses	986,444	986,444		986,444
Contingencies	82,000	82,000		82,000
Contracted services	2,000,000	2,000,000		2,000,000
Total all funds	\$4,864,373	\$4,845,083	(\$1,754)	\$4,843,329
Less estimated income	4,864,373	4,845,083	(1,754)	4,843,329
General fund	\$0	\$0	\$0	\$0
FTE	17.00	17.00	0.00	17.00

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

	Reduces the Recommended Funding for Health Insurance¹	Total House Changes
Salaries and wages	(\$1,754)	(\$1,754)
Operating expenses		
Contingencies		
Contracted services		
Total all funds	(\$1,754)	(\$1,754)
Less estimated income	(1,754)	(1,754)
General fund	\$0	\$0
FTE	0.00	0.00

¹ This amendment reduces the funding for state employee health insurance premiums from \$493 per month to \$488.70 per month.

Senate Bill No. 2024 - Retirement and Investment Office - Senate Action

The Senate concurred with the House.

Senate Bill No. 2024 - Public Employees Retirement System - Senate Action

	Executive Budget	Senate Changes	Senate Version
Salaries and wages	\$2,666,186	(\$27,363)	\$2,638,823
Operating expenses	1,484,504		1,484,504
Contingencies	250,000		250,000
Total all funds	<u>\$4,400,690</u>	<u>(\$27,363)</u>	<u>\$4,373,327</u>
Less estimated income	4,400,690	(27,363)	4,373,327
General fund	\$0	\$0	\$0
FTE	29.00	0.00	29.00

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

	Removes Recommended Salary Increase¹	Total Senate Changes
Salaries and wages	(\$27,363)	(\$27,363)
Operating expenses		
Contingencies		
Total all funds	<u>(\$27,363)</u>	<u>(\$27,363)</u>
Less estimated income	(27,363)	(27,363)
General fund	\$0	\$0
FTE	0.00	0.00

¹ This amendment removes the Governor's recommendation for state employee salary increases and retains the recommended state payment for health insurance premiums.

Senate Bill No. 2024 - Public Employees Retirement System - House Action

	Executive Budget	Senate Version	House Changes	House Version
Salaries and wages	\$2,666,186	\$2,638,823	\$14,831	\$2,653,654
Operating expenses	1,484,504	1,484,504		1,484,504
Contingencies	250,000	250,000		250,000
Total all funds	<u>\$4,400,690</u>	<u>\$4,373,327</u>	<u>\$14,831</u>	<u>\$4,388,158</u>
Less estimated income	4,400,690	4,373,327	14,831	4,388,158
General fund	\$0	\$0	\$0	\$0
FTE	29.00	29.00	0.00	29.00

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

	Reduces the Recommended Funding for Health Insurance¹	Adds Funding Omitted in Executive Budget for New Employee²	Total House Changes
Salaries and wages	(\$2,993)	\$17,824	\$14,831
Operating expenses			
Contingencies			
Total all funds	(\$2,993)	\$17,824	\$14,831
Less estimated income	(2,993)	17,824	14,831
General fund	\$0	\$0	\$0
FTE	0.00	0.00	0.00

¹ This amendment reduces the funding for state employee health insurance premiums from \$493 per month to \$488.70 per month.

² This amendment adds funding of \$11,832 for health benefits and \$5,992 for a classification change for a new FTE position added to the Public Employees Retirement System, which were omitted in the executive budget recommendation.

Senate Bill No. 2024 - Public Employees Retirement System - Senate Action

The Senate concurred with the House.