

STATEMENT OF PURPOSE OF AMENDMENT:

House Bill No. 1011 - Funding Summary

	Executive Budget	Final Legislative Action	Comparison To Executive Budget
Securities Department			
Salaries and wages	\$1,735,950	\$1,673,763	(\$62,187)
Operating expenses	585,092	585,092	
Accrued leave payments		38,927	38,927
Total all funds	\$2,321,042	\$2,297,782	(\$23,260)
Less estimated income	195,850	170,000	(25,850)
General fund	\$2,125,192	\$2,127,782	\$2,590
FTE	9.00	9.00	0.00
Bill Total			
Total all funds	\$2,321,042	\$2,297,782	(\$23,260)
Less estimated income	195,850	170,000	(25,850)
General fund	\$2,125,192	\$2,127,782	\$2,590
FTE	9.00	9.00	0.00

House Bill No. 1011 - Securities Department - House Action

	Executive Budget	House Changes	House Version
Salaries and wages	\$1,735,950	(\$95,268)	\$1,640,682
Operating expenses	585,092		585,092
Accrued leave payments		38,927	38,927
Total all funds	\$2,321,042	(\$56,341)	\$2,264,701
Less estimated income	195,850	0	195,850
General fund	\$2,125,192	(\$56,341)	\$2,068,851
FTE	9.00	0.00	9.00

Department 414 - Securities Department - Detail of House Changes

	Corrects Executive Compensation Package¹	Adjusts State Employee Compensation and Benefits Package²	Provides Separate Line Item for Accrued Leave Payments³	Total House Changes
Salaries and wages	5,746	(62,087)	(38,927)	(95,268)
Operating expenses				
Accrued leave payments			38,927	38,927
Total all funds	\$5,746	(\$62,087)	\$0	(\$56,341)
Less estimated income	0	0	0	0
General fund	\$5,746	(\$62,087)	\$0	(\$56,341)
FTE	0.00	0.00	0.00	0.00

¹ Funding is added due to a calculation error in the executive compensation package.

² This amendment adjusts the state employee compensation and benefits package as follows:

- Reduces the performance component from 3 to 5 percent per year to 2 to 4 percent per year.
- Reduces the market equity component from 2 to 4 percent per year for employees below the midpoint of their salary range to up to 2 percent for employees in the first quartile of their salary range for the first year of the biennium only.
- Removes funding for additional retirement contribution increases.

³ Funding from the general fund included in the executive budget for accrued leave payments for the Securities Department is reallocated to an accrued leave payments line item.

House Bill No. 1011 - Securities Department - Senate Action

	Executive Budget	House Version	Senate Changes	Senate Version
Salaries and wages	\$1,735,950	\$1,640,682	\$101,014	\$1,741,696
Operating expenses	585,092	585,092		585,092
Accrued leave payments		38,927	(38,927)	
Total all funds	<u>\$2,321,042</u>	<u>\$2,264,701</u>	<u>\$62,087</u>	<u>\$2,326,788</u>
Less estimated income	195,850	195,850	(25,850)	170,000
General fund	<u>\$2,125,192</u>	<u>\$2,068,851</u>	<u>\$87,937</u>	<u>\$2,156,788</u>
FTE	9.00	9.00	0.00	9.00

Department 414 - Securities Department - Detail of Senate Changes

	Restores Executive Compensation Package¹	Removes Separate Line Item for Accrued Leave Payments²	Adjusts Funding Source for Information Technology Upgrades³	Total Senate Changes
Salaries and wages	62,087	38,927		101,014
Operating expenses				
Accrued leave payments		(38,927)		(38,927)
Total all funds	<u>\$62,087</u>	<u>\$0</u>	<u>\$0</u>	<u>\$62,087</u>
Less estimated income	0	0	(25,850)	(25,850)
General fund	<u>\$62,087</u>	<u>\$0</u>	<u>\$25,850</u>	<u>\$87,937</u>
FTE	0.00	0.00	0.00	0.00

¹ Funding reductions made by the House to the state employee compensation and benefits package are restored to the Governor's recommended level.

² The accrued leave payments line item added by the House is removed and the associated funding returned to line items with salaries and wages funding.

³ The funding source for \$25,850 of information technology upgrades for the Securities Department is changed from the investor education and technology fund to the general fund.

This amendment also adds a section to provide that funding from the general fund for information technology upgrades and retirement leave payouts is considered one-time funding.

House Bill No. 1011 - Securities Department - Conference Committee Action

	Executive Budget	House Version	Conference Committee Changes	Conference Committee Version	Senate Version	Comparison to Senate
Salaries and wages	\$1,735,950	\$1,640,682	\$33,081	\$1,673,763	\$1,741,696	(\$67,933)
Operating expenses	585,092	585,092		585,092	585,092	
Accrued leave payments		38,927		38,927		38,927
Total all funds	<u>\$2,321,042</u>	<u>\$2,264,701</u>	<u>\$33,081</u>	<u>\$2,297,782</u>	<u>\$2,326,788</u>	<u>(\$29,006)</u>
Less estimated income	195,850	195,850	(25,850)	170,000	170,000	0
General fund	<u>\$2,125,192</u>	<u>\$2,068,851</u>	<u>\$58,931</u>	<u>\$2,127,782</u>	<u>\$2,156,788</u>	<u>(\$29,006)</u>
FTE	9.00	9.00	0.00	9.00	9.00	0.00

Department 414 - Securities Department - Detail of Conference Committee Changes

	Removes House Changes to Executive Compensation Package¹	Adjusts State Employee Compensation and Benefits Package²	Adjusts Funding Source for Information Technology Upgrades³	Total Conference Committee Changes
Salaries and wages	62,087	(29,006)		33,081
Operating expenses				
Accrued leave payments				
Total all funds	<u>\$62,087</u>	<u>(\$29,006)</u>	<u>\$0</u>	<u>\$33,081</u>
Less estimated income	0	0	(25,850)	(25,850)
General fund	<u>\$62,087</u>	<u>(\$29,006)</u>	<u>\$25,850</u>	<u>\$58,931</u>
FTE	0.00	0.00	0.00	0.00

¹ Changes made by the House to the executive compensation package are removed.

² This amendment adjusts the state employee compensation and benefits package as follows:

- Reduces the performance component from 3 to 5 percent per year to 3 to 5 percent for the first year of the biennium and 2 to 4 percent for the second year of the biennium.
- Reduces the market component from 2 to 4 percent per year to 1 to 2 percent per year for employees below the midpoint of their salary range.
- Reduces funding for retirement contribution increases to provide for a 1 percent state and 1 percent employee increase beginning in January 2014 and no increase in January 2015.

³ The funding source for \$25,850 of information technology upgrades for the Securities Department is changed from the investor education and technology fund to the general fund, the same as the Senate version. A section is also added to provide that the funding is considered a one-time funding item. The Senate also added this section.