

**Retirement and Investment Office
Senate Bill No. 2024**

	FTE Positions	General Fund	Other Funds	Total
2003-05 executive budget (bills as introduced)	17.00	\$0	\$4,864,373	\$4,864,373
2003-05 legislative appropriations	17.00		4,843,329	4,843,329
Legislative increase (decrease) to executive budget	0.00	\$0	(\$21,044)	(\$21,044)
Legislative increase (decrease) to 2001-03 appropriations	(1.00)	\$0	\$2,032,482	\$2,032,482

SUMMARY OF LEGISLATIVE CHANGES TO THE EXECUTIVE BUDGET AND MAJOR FUNDING ITEMS

Salaries and Wages

The legislative action affecting the recommended appropriation for the Retirement and Investment Office is in accordance with legislative salary and fringe benefits guidelines as contained in Senate Bill No. 2423, which allows agencies to provide salary increases of up to 1 percent on January 1, 2004, and up to 2 percent on January 1, 2005, to be funded in part from pooled savings accumulated from agency FTE position reductions.

	Major Items FTE Positions	General Fund	Other Funds	Total
The legislative action:				
Removed funding recommended in the executive budget for state employee salary increases			(\$19,290)	(\$19,290)
Reduced funding recommended in the executive budget for state employee health insurance premiums from \$493 to \$488.70 per month per policy			(1,754)	(1,754)
Total	<u>0.00</u>	<u>\$0</u>	<u>(\$21,044)</u>	<u>(\$21,044)</u>

FTE Changes

The Legislative Assembly did not change the executive recommendation to remove 1 FTE vacant administrative assistant I position. The number of FTE positions for the Retirement and Investment Office for the 2003-05 biennium is 17 FTE, 1 FTE less than the 18 FTE authorized for the 2001-03 biennium.

Other Sections in Bill

Appropriation line item transfers - Section 2 provides that the Retirement and Investment Office may transfer from the contingencies line item in Section 1 of the bill to all other line items and the agency shall notify the Office of Management and Budget of each transfer made.