

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

	<b>Executive Budget</b>	<b>Final Legislative Action</b>	<b>Comparison To Executive Budget</b>
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**

	<b>Executive Budget</b>	<b>Senate Changes</b>	<b>Senate Version</b>
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**

	<b>Removes Recommended Salary Increase<sup>1</sup></b>	<b>Total Senate Changes</b>
Salaries and wages	(\$19,290)	(\$19,290)
Operating expenses		
Contingencies		
Contracted services		
<b>Total all funds</b>	<b>(\$19,290)</b>	<b>(\$19,290)</b>
Less estimated income	(19,290)	(19,290)
General fund	\$0	\$0
FTE	0.00	0.00

<sup>1</sup> 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**

	<b>Executive Budget</b>	<b>Senate Version</b>	<b>House Changes</b>	<b>House Version</b>
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
<b>Total all funds</b>	<b>\$4,864,373</b>	<b>\$4,845,083</b>	<b>(\$1,754)</b>	<b>\$4,843,329</b>
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**

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

<sup>1</sup> 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**

	<b>Executive Budget</b>	<b>Senate Changes</b>	<b>Senate Version</b>
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	<u>4,400,690</u>	<u>(27,363)</u>	<u>4,373,327</u>
General fund	\$0	\$0	\$0
FTE	29.00	0.00	29.00

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

	<b>Removes Recommended Salary Increase<sup>1</sup></b>	<b>Total Senate Changes</b>
Salaries and wages	(\$27,363)	(\$27,363)
Operating expenses		
Contingencies		
Total all funds	<u>(\$27,363)</u>	<u>(\$27,363)</u>
Less estimated income	<u>(27,363)</u>	<u>(27,363)</u>
General fund	\$0	\$0
FTE	0.00	0.00

<sup>1</sup> 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**

	<b>Executive Budget</b>	<b>Senate Version</b>	<b>House Changes</b>	<b>House Version</b>
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	<u>4,400,690</u>	<u>4,373,327</u>	<u>14,831</u>	<u>4,388,158</u>
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**

	<b>Reduces the Recommended Funding for Health Insurance<sup>1</sup></b>	<b>Adds Funding Omitted in Executive Budget for New Employee<sup>2</sup></b>	<b>Total House Changes</b>
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

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

<sup>2</sup> 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.