

STATEMENT OF PURPOSE OF AMENDMENT:**House Bill No. 1023 - Funding Summary**

	Executive Budget	Final Legislative Action	Comparison To Executive Budget
Retirement and Investment Office			
Salaries and wages	\$1,970,315	\$1,960,410	(\$9,905)
Operating expenses	914,608	914,608	
Contingencies	82,000	82,000	
Total all funds	<u>\$2,966,923</u>	<u>\$2,957,018</u>	<u>(\$9,905)</u>
Less estimated income	<u>2,966,923</u>	<u>2,957,018</u>	<u>(9,905)</u>
General fund	\$0	\$0	\$0
FTE	17.00	17.00	0.00
Public Employees Retirement System			
Salaries and wages	\$2,877,294	\$2,862,032	(\$15,262)
Operating expenses	1,564,711	1,564,711	
Contingencies	250,000	250,000	
Total all funds	<u>\$4,692,005</u>	<u>\$4,676,743</u>	<u>(\$15,262)</u>
Less estimated income	<u>4,692,005</u>	<u>4,676,743</u>	<u>(15,262)</u>
General fund	\$0	\$0	\$0
FTE	29.00	29.00	0.00
Bill Total			
Total all funds	\$7,658,928	\$7,633,761	(\$25,167)
Less estimated income	<u>7,658,928</u>	<u>7,633,761</u>	<u>(25,167)</u>
General fund	\$0	\$0	\$0
FTE	46.00	46.00	0.00

House Bill No. 1023 - Retirement and Investment Office - House Action

	Executive Budget	House Changes	House Version
Salaries and wages	\$1,970,315	(\$7,783)	\$1,962,532
Operating expenses	914,608		914,608
Contingencies	82,000		82,000
Total all funds	<u>\$2,966,923</u>	<u>(\$7,783)</u>	<u>\$2,959,140</u>
Less estimated income	<u>2,966,923</u>	<u>(7,783)</u>	<u>2,959,140</u>
General fund	\$0	\$0	\$0
FTE	17.00	0.00	17.00

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

	Reduces Compensation Package to 3/4	Total House Changes
Salaries and wages	(\$7,783)	(\$7,783)
Operating expenses		
Contingencies		
Total all funds	(\$7,783)	(\$7,783)
Less estimated income	(7,783)	(7,783)
General fund	\$0	\$0
FTE	0.00	0.00

House Bill No. 1023 - Retirement and Investment Office - Senate Action

	Executive Budget	House Version	Senate Changes	Senate Version
Salaries and wages	\$1,970,315	\$1,962,532	(\$2,122)	\$1,960,410
Operating expenses	914,608	914,608		914,608
Contingencies	82,000	82,000		82,000
Total all funds	\$2,966,923	\$2,959,140	(\$2,122)	\$2,957,018
Less estimated income	2,966,923	2,959,140	(2,122)	2,957,018
General fund	\$0	\$0	\$0	\$0
FTE	17.00	17.00	0.00	17.00

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

	Reduces Recommended Funding for Health Insurance¹	Total Senate Changes
Salaries and wages	(\$2,122)	(\$2,122)
Operating expenses		
Contingencies		
Total all funds	(\$2,122)	(\$2,122)
Less estimated income	(2,122)	(2,122)
General fund	\$0	\$0
FTE	0.00	0.00

¹ This amendment reduces funding for state employee health insurance premiums from \$559.15 to \$553.95 per month.

House Bill No. 1023 - Retirement and Investment Office - House Action

The House concurred with the Senate.

House Bill No. 1023 - Public Employees Retirement System - House Action

	Executive Budget	House Changes	House Version
Salaries and wages	\$2,877,294	(\$11,518)	\$2,865,776
Operating expenses	1,564,711		1,564,711
Contingencies	250,000		250,000
Total all funds	<u>\$4,692,005</u>	<u>(\$11,518)</u>	<u>\$4,680,487</u>
Less estimated income	4,692,005	(11,518)	4,680,487
General fund	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>
FTE	29.00	0.00	29.00

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

	Reduces Compensation Package to 3/4	Total House Changes
Salaries and wages	(\$11,518)	(\$11,518)
Operating expenses		
Contingencies		
Total all funds	<u>(\$11,518)</u>	<u>(\$11,518)</u>
Less estimated income	(11,518)	(11,518)
General fund	\$0	\$0
FTE	0.00	0.00

House Bill No. 1023 - Public Employees Retirement System - Senate Action

	Executive Budget	House Version	Senate Changes	Senate Version
Salaries and wages	\$2,877,294	\$2,865,776	(\$3,744)	\$2,862,032
Operating expenses	1,564,711	1,564,711		1,564,711
Contingencies	250,000	250,000		250,000
Total all funds	<u>\$4,692,005</u>	<u>\$4,680,487</u>	<u>(\$3,744)</u>	<u>\$4,676,743</u>
Less estimated income	4,692,005	4,680,487	(3,744)	4,676,743
General fund	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>
FTE	29.00	29.00	0.00	29.00

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

	Reduces Recommended Funding for Health Insurance¹	Total Senate Changes
Salaries and wages	(\$3,744)	(\$3,744)
Operating expenses		
Contingencies		
Total all funds	<u>(\$3,744)</u>	<u>(\$3,744)</u>
Less estimated income	(3,744)	(3,744)
General fund	\$0	\$0
FTE	0.00	0.00

¹ This amendment reduces funding for state employee health insurance premiums from \$559.15 to \$553.95 per month.

House Bill No. 1023 - Public Employees Retirement System - House Action

The House concurred with the Senate.