

## STATEMENT OF PURPOSE

### RS24601

Appropriates \$675,400 to the Endowment Fund Investment Board for FY 2017 and caps the number of authorized full-time equivalent positions at 3.7. The source of funding is dedicated from charges to the funds invested by the board. The bill includes funding for the increased costs of health insurance, provides funding for replacement items, and accounts for a decrease in statewide cost allocation. This bill includes an ongoing 3% merit-based increase in employee compensation for permanent employees and funds the 27th payroll.

The bill authorizes a continuous appropriation for consulting fees, bank custodial fees, and portfolio-related external costs. It contains legislative intent recognizing the amount the State Land Board has approved for transfer into the income funds in FY 2017 and available for appropriation to the beneficiaries.

### FISCAL NOTE

	FTP	Gen	Ded	Fed	Total
FY 2016 Original Appropriation	3.70	0	644,500	0	644,500
Removal of One-Time Expenditures	0.00	0	(1,700)	0	(1,700)
FY 2017 Base	3.70	0	642,800	0	642,800
Benefit Costs	0.00	0	3,900	0	3,900
Replacement Items	0.00	0	1,700	0	1,700
Statewide Cost Allocation	0.00	0	(1,000)	0	(1,000)
Change in Employee Compensation	0.00	0	12,700	0	12,700
27th Payroll	0.00	0	15,300	0	15,300
FY 2017 Program Maintenance	3.70	0	675,400	0	675,400
Budget Law Exceptions	0.00	0	0	0	0
FY 2017 Total	3.70	0	675,400	0	675,400
Chg from FY 2016 Orig Approp	0.00	0	30,900	0	30,900
% Chg from FY 2016 Orig Approp.	0.0%		4.8%		4.8%

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