

STATEMENT OF PURPOSE

RS24717

This bill appropriates \$4,035,800 to the State Treasurer for FY 2017 and caps the number of authorized full-time equivalent positions at 26.00. For program maintenance, the bill includes funding for the employer's share of increased benefit costs as well as decreases for statewide cost allocation. It includes an annualization and increase for the State Treasurer's salary changes, as provided by Section 59-501, Idaho Code. The bill also provides for an ongoing 3% merit-based increase in employee compensation for permanent employees to be distributed at the discretion of agency heads and funds the 27th payroll. One line item is included, which provides \$60,000 in ongoing dedicated funds for a third-party to audit the financial statements of the various investment pools managed by the State Treasurer. Under budget law exceptions, the State Treasurer is provided with carryover authority of unspent appropriations from FY 2016 for the Local Government Investment Pool (LGIP) Fund. The bill also expresses legislative intent regarding conference related activity, payment of bank service fees, and mitigation of bank service fees.

FISCAL NOTE

	FTP	Gen	Ded	Fed	Total
FY 2016 Original Appropriation	26.00	1,415,300	2,413,400	0	3,828,700
Reappropriation	0.00	0	11,000	0	11,000
FY 2016 Total Appropriation	26.00	1,415,300	2,424,400	0	3,839,700
Removal of One-Time Expenditures	0.00	0	(11,000)	0	(11,000)
Base Adjustments	0.00	(60,200)	60,200	0	0
FY 2017 Base	26.00	1,355,100	2,473,600	0	3,828,700
Benefit Costs	0.00	9,100	17,700	0	26,800
Statewide Cost Allocation	0.00	(300)	(2,800)	0	(3,100)
Annualizations	0.00	1,000	0	0	1,000
Change in Employee Compensation	0.00	20,200	39,000	0	59,200
27th Payroll	0.00	20,500	42,700	0	63,200
FY 2017 Program Maintenance	26.00	1,405,600	2,570,200	0	3,975,800
1. Financial Statements Prep and Testing	0.00	0	60,000	0	60,000
FY 2017 Total	26.00	1,405,600	2,630,200	0	4,035,800
Chg from FY 2016 Orig Approp	0.00	(9,700)	216,800	0	207,100
% Chg from FY 2016 Orig Approp.	0.0%	(0.7%)	9.0%		5.4%

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