

STATEMENT OF PURPOSE

RS26251

This is the FY 2019 original appropriation bill for the Endowment Fund Investment Board. It appropriates \$722,700 and caps the number of authorized full-time equivalent positions at 3.70.

For benefit costs, the bill removes \$1,450 per eligible FTP to bring the annual employer contribution for health insurance down to \$11,650 by including a two-month employee and employer premium holiday, adds a 6.8% increase for life insurance, and adjusts funding for workers' compensation in amounts that vary by agency. For statewide cost allocation, \$3,700 is removed, as Attorney General fees will decrease by \$3,200, risk management costs will decrease by \$200, and State Controller fees will decrease by \$300. The bill also provides funding for a 3% ongoing merit-based salary increase for permanent employees, to be distributed at the discretion of the agency head. 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 2019 and available for appropriation to the beneficiaries.

FISCAL NOTE

	FTP	Gen	Ded	Fed	Total
FY 2018 Original Appropriation	3.70	0	753,600	0	753,600
Removal of Onetime Expenditures	0.00	0	(38,500)	0	(38,500)
FY 2019 Base	3.70	0	715,100	0	715,100
Benefit Costs	0.00	0	(5,100)	0	(5,100)
Replacement Items	0.00	0	2,000	0	2,000
Statewide Cost Allocation	0.00	0	(3,700)	0	(3,700)
Change in Employee Compensation	0.00	0	14,400	0	14,400
FY 2019 Total	3.70	0	722,700	0	722,700
Chg from FY 2018 Orig Approp	0.00	0	(30,900)	0	(30,900)
% Chg from FY 2018 Orig Approp.	0.0%		(4.1%)		(4.1%)

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DISCLAIMER: This statement of purpose and fiscal note are a mere attachment to this bill and prepared by a proponent of the bill. It is neither intended as an expression of legislative intent nor intended for any use outside of the legislative process, including judicial review (Joint Rule 18).