

## STATEMENT OF PURPOSE

RS30481 / S1132

This is the FY 2024 original appropriation bill for the Public Employment Retirement System of Idaho. It appropriates a total of \$13,629,000 and caps the number of authorized full-time equivalent positions at 81.00. The bill funds five line items, which provide funding for year two of a pension software upgrade, travel expenses to provide member education, salary increases for entry level positions and an investment officer, and 9.00 FTP for new positions to address increased workload.

### FISCAL NOTE

	FTP	Gen	Ded	Fed	Total
FY 2023 Original Appropriation	73.00	0	12,494,000	0	12,494,000
FY 2023 Total Appropriation	73.00	0	12,494,000	0	12,494,000
Executive Carry Forward	0.00	0	51,400	0	51,400
FY 2023 Estimated Expenditures	73.00	0	12,545,400	0	12,545,400
Removal of Onetime Expenditures	0.00	0	(3,257,000)	0	(3,257,000)
FY 2024 Base	73.00	0	9,288,400	0	9,288,400
Personnel Benefit Costs	0.00	0	55,800	0	55,800
Inflationary Adjustments	0.00	0	12,900	0	12,900
Replacement Items	0.00	0	219,400	0	219,400
Statewide Cost Allocation	0.00	0	23,600	0	23,600
Change in Employee Compensation	0.00	0	221,300	0	221,300
FY 2024 Program Maintenance	73.00	0	9,821,400	0	9,821,400
DHR Consolidation	(1.00)	0	(25,200)	0	(25,200)
1. Pension Software Upgrade	0.00	0	3,000,000	0	3,000,000
2. Travel Expenses for Member Education	0.00	0	27,500	0	27,500
3. Salary Increase for Entry Level Positions	0.00	0	100,000	0	100,000
4. New Positions	9.00	0	633,600	0	633,600
5. Salary Adjustment for Investment Officer	0.00	0	71,700	0	71,700
FY 2024 Total	81.00	0	13,629,000	0	13,629,000
Chg from FY 2023 Orig Approp	8.00	0	1,135,000	0	1,135,000
% Chg from FY 2023 Orig Approp.	11.0%		9.1%		9.1%

#### Contact:

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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).