

## STATEMENT OF PURPOSE

### RS26374

This is the FY 2019 original appropriation bill for the State Treasurer. It appropriates \$4,232,100 and caps the number of authorized full-time equivalent positions at 26.00.

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, \$2,400 is provided, as risk management costs will increase by \$700, State Controller fees will increase by \$2,000, and State Treasurer fees will decrease by \$300. An annualization of \$1,000 is provided for the State Treasurer's statutory salary increase for the period July 1, 2018, through December 31, 2018. 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.

### FISCAL NOTE

	FTP	Gen	Ded	Fed	Total
FY 2018 Original Appropriation	26.00	1,413,600	2,789,900	0	4,203,500
Reappropriation	0.00	0	71,800	0	71,800
FY 2018 Total Appropriation	26.00	1,413,600	2,861,700	0	4,275,300
Removal of Onetime Expenditures	0.00	0	(71,800)	0	(71,800)
FY 2019 Base	26.00	1,413,600	2,789,900	0	4,203,500
Benefit Costs	0.00	(10,600)	(24,100)	0	(34,700)
Statewide Cost Allocation	0.00	400	2,000	0	2,400
Annualizations	0.00	1,000	0	0	1,000
Change in Employee Compensation	0.00	19,800	40,100	0	59,900
FY 2019 Program Maintenance	26.00	1,424,200	2,807,900	0	4,232,100
Budget Law Exemptions	0.00	0	0	0	0
FY 2019 Total	26.00	1,424,200	2,807,900	0	4,232,100
Chg from FY 2018 Orig Approp	0.00	10,600	18,000	0	28,600
% Chg from FY 2018 Orig Approp.	0.0%	0.7%	0.6%		0.7%

#### 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).