

IN THE SENATE

SENATE BILL NO. 1142

BY FINANCE COMMITTEE

AN ACT

RELATING TO THE APPROPRIATION TO THE ENDOWMENT FUND INVESTMENT BOARD FOR FISCAL YEAR 2020; APPROPRIATING MONEYS TO THE ENDOWMENT FUND INVESTMENT BOARD FOR FISCAL YEAR 2020; LIMITING THE NUMBER OF AUTHORIZED FULL-TIME EQUIVALENT POSITIONS; PROVIDING A CONTINUOUS APPROPRIATION FOR CERTAIN COSTS; AND PROVIDING REQUIREMENTS FOR THE TRANSFER OF MONEYS FROM EARNINGS RESERVE FUNDS TO INCOME FUNDS.

Be It Enacted by the Legislature of the State of Idaho:

SECTION 1. There is hereby appropriated to the Endowment Fund Investment Board the following amounts to be expended according to the designated expense classes from the listed funds for the period July 1, 2019, through June 30, 2020:

| | FOR PERSONNEL COSTS | FOR OPERATING EXPENDITURES | FOR CAPITAL OUTLAY | TOTAL |
|-----------------------------------|---------------------------|----------------------------------|--------------------------|----------------|
| FROM: | | | | |
| Miscellaneous Revenue | | | | |
| Fund | \$67,800 | \$13,300 | | \$81,100 |
| Endowment Earnings Administrative | | | | |
| Fund | <u>479,200</u> | <u>183,200</u> | <u>\$2,000</u> | <u>664,400</u> |
| TOTAL | \$547,000 | \$196,500 | \$2,000 | \$745,500 |

SECTION 2. FTP AUTHORIZATION. In accordance with Section 67-3519, Idaho Code, the Endowment Fund Investment Board is authorized no more than four (4.00) full-time equivalent positions at any point during the period July 1, 2019, through June 30, 2020, unless specifically authorized by the Governor. The Joint Finance-Appropriations Committee will be notified promptly of any increased positions so authorized.

SECTION 3. CONTINUOUS APPROPRIATION. The Endowment Fund Investment Board is hereby granted continuous appropriation authority for consulting fees, custodial fees, investment manager fees, and other portfolio-related external costs for the period July 1, 2019, through June 30, 2020.

SECTION 4. TRANSFERS FROM EARNINGS RESERVE FUNDS. For fiscal year 2020, it is hereby appropriated and the Endowment Fund Investment Board shall transfer \$80,918,000 as follows: \$51,260,000 from the Public School Earnings Reserve Fund to the Public School Income Fund; \$1,466,000 from the Agricultural College Earnings Reserve Fund to the Agricultural College Income Fund; \$5,754,000 from the Charitable Institutions Earnings Reserve

1 Fund to the Charitable Institutions Income Fund; \$4,946,000 from the Normal
2 School Earnings Reserve Fund to the Normal School Income Fund; \$2,247,000
3 from the Penitentiary Earnings Reserve Fund to the Penitentiary Income
4 Fund; \$4,930,000 from the Scientific School Earnings Reserve Fund to the
5 Scientific School Income Fund; \$5,955,000 from the Mental Hospital Earnings
6 Reserve Fund to the Mental Hospital Income Fund; and \$4,360,000 from the
7 University Earnings Reserve Fund to the University Income Fund.