

STATEMENT OF PURPOSE

RS21387

This legislation adjusts the fiscal year 2012 appropriation to the Endowment Fund Investment Board and appropriates \$607,600 for fiscal year 2013. The supplemental appropriation increases the Miscellaneous Revenue Fund by \$14,700 and reduces the Endowment Administrative Fund by \$14,700 to account for administrative costs to administer the various portfolios. The supplemental also shifts \$4,400 from operating expenditures to personnel costs to relieve staff furlough hours. In addition to the fiscal year 2013 appropriation, the bill authorizes a continuous appropriation for consulting fees, bank custodial fees, and portfolio-related external costs. The bill also contains legislative intent recognizing the amount the State Land Board has approved for transfer into the income funds and available for appropriation in FY 2013.

FISCAL NOTE

	FTP	Gen	Ded	Fed	Total
FY 2012 Original Appropriation	4.00	0	602,700	0	602,700
1. Budget Reallocation	0.00	0	0	0	0
2. Correct Legislative Intent Language	0.00	0	0	0	0
FY 2012 Total Appropriation	4.00	0	602,700	0	602,700
Removal of One-Time Expenditures	0.00	0	(6,000)	0	(6,000)
FY 2013 Base	4.00	0	596,700	0	596,700
Benefit Costs	0.00	0	6,000	0	6,000
Replacement Items	0.00	0	3,300	0	3,300
Statewide Cost Allocation	0.00	0	(5,600)	0	(5,600)
Change in Employee Compensation	0.00	0	7,200	0	7,200
FY 2013 Program Maintenance	4.00	0	607,600	0	607,600
1. Shift Misc Rev Fund to Endow Fund	0.00	0	0	0	0
2. Continuous Appropriation	0.00	0	0	0	0
FY 2013 Total	4.00	0	607,600	0	607,600
Chg from FY 2012 Orig Approp	0.00	0	4,900	0	4,900
% Chg from FY 2012 Orig Approp.	0.0%	0.0%	0.8%	0.0%	0.8%

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