

## STATEMENT OF PURPOSE

### RS25378

This is the FY 2018 appropriation to the Public Employee Retirement System of Idaho (PERSI) for \$7,947,900 in dedicated funds with full-time equivalent positions capped at sixty-seven (67). It includes \$56,800 in benefit cost increases, \$300,700 for replacement items, \$18,100 for statewide cost allocation, and \$120,900 for an ongoing 3% merit-based increase in employee compensation for permanent employees to be distributed at the discretion of agency heads and institution presidents.

The bill includes one additional FTP and \$76,000 for a new internal training specialist in line item 1. Line item 2 includes a reduction of \$45,300 in operating expenditures in the PERSI Administrative Fund and an increase of \$45,300 in personnel costs in the PERSI Special Fund. This action nets to zero to fund the amount already committed to salaries in FY 2017. Cybersecurity insurance costs for FY 2018 are also included in the amount of \$5,400.

Intent language is included in Section 3 of the bill, referencing language allowing for continuous appropriation of PERSI's portfolio-related costs.

#### FISCAL NOTE

	FTP	Gen	Ded	Fed	Total
FY 2017 Original Appropriation	66.00	0	7,825,800	0	7,825,800
Removal of One-Time Expenditures	0.00	0	(455,800)	0	(455,800)
FY 2018 Base	66.00	0	7,370,000	0	7,370,000
Benefit Costs	0.00	0	56,800	0	56,800
Replacement Items	0.00	0	300,700	0	300,700
Statewide Cost Allocation	0.00	0	18,100	0	18,100
Change in Employee Compensation	0.00	0	120,900	0	120,900
FY 2018 Program Maintenance	66.00	0	7,866,500	0	7,866,500
1. Internal Training Specialist	1.00	0	76,000	0	76,000
2. Pay Increase for Portfolio Staff	0.00	0	0	0	0
Cybersecurity Insurance	0.00	0	5,400	0	5,400
FY 2018 Total	67.00	0	7,947,900	0	7,947,900
Chg from FY 2017 Orig Approp	1.00	0	122,100	0	122,100
% Chg from FY 2017 Orig Approp.	1.5%		1.6%		1.6%

#### 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).**