

STATEMENT OF PURPOSE

RS31565 / S1409

This appropriation to the Public Employee Retirement System provides enhancements to the FY 2025 maintenance budget that includes funding for a pension software upgrade, refurbished cubicles, replacement items, and the additional 2% CEC.

FISCAL NOTE

The appropriation provides an additional \$3,489,000 to the maintenance appropriation provided to the Public Employee Retirement System found in House Bill 459. Table 1 shows incremental adjustments to the budget found in the bill, of which the ongoing increase is \$124,400 and the onetime is \$3,364,600. Table 2 shows all of the adjustments leading to the FY 2025 Total. The total budget for the Public Employee Retirement System is \$13,909,100.

	FTP	Gen	Ded	Fed	Total
1. Pension Software Upgrade	0.00	0	3,000,000	0	3,000,000
2. Refurbished Cubicles	0.00	0	82,000	0	82,000
Replacement Items	0.00	0	282,600	0	282,600
Additional 2% Change in Employee Compensation	0.00	0	124,400	0	124,400
FY 2025 Budget Enhancements	0.00	0	3,489,000	0	3,489,000
% Chg from FY 2025 Maintenance	0.0%		33.5%		33.5%

	FTP	Gen	Ded	Fed	Total
FY 2024 Original Appropriation	81.00	0	13,629,000	0	13,629,000
Executive Carry Forward	0.00	0	34,500	0	34,500
FY 2024 Estimated Expenditures	81.00	0	13,663,500	0	13,663,500
Removal of Onetime Expenditures	0.00	0	(3,253,900)	0	(3,253,900)
FY 2025 Base	81.00	0	10,409,600	0	10,409,600
Personnel Benefit Costs	0.00	0	(20,200)	0	(20,200)
Statewide Cost Allocation	0.00	0	(30,800)	0	(30,800)
1% Change in Employee Compensation	0.00	0	61,500	0	61,500
FY 2025 Program Maintenance - HB 459	81.00	0	10,420,100	0	10,420,100
FY 2025 Budget Enhancements	0.00	0	3,489,000	0	3,489,000
FY 2025 Total	81.00	0	13,909,100	0	13,909,100
Chg from FY 2024 Orig Approp	0.00	0	280,100	0	280,100
% Chg from FY 2024 Orig Approp.	0.0%		2.1%		2.1%

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).

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