

## House Budget Committee Report

**Agency:** Pooled Money Investment Board

**Bill No.** HB 2396

**Bill Sec.** --

**Analyst:** Hull

**Analysis Pg. No.** Vol. 2, p. 1085

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Expenditure Summary	Agency Estimate FY 2021	Governor Recommendation FY 2021	House Budget Committee Adjustments
Operating Expenditures:			
State General Fund	\$ 0	\$ 0	\$ 0
Other Funds	762,025	762,025	0
<i>Subtotal</i>	<u>\$ 762,025</u>	<u>\$ 762,025</u>	<u>\$ 0</u>
Capital Improvements:			
State General Fund	\$ 0	\$ 0	\$ 0
Other Funds	0	0	0
<i>Subtotal</i>	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 0</u>
<b>TOTAL</b>	<b><u>\$ 762,025</u></b>	<b><u>\$ 762,025</u></b>	<b><u>\$ 0</u></b>
FTE positions	5.0	5.0	0.0

### Agency Estimate

The **agency** requests a revised estimate of \$762,025, all from the Pooled Money Investment Portfolio Fee Fund, in FY 2021, which is unchanged from the FY 2021 approved amount.

The revised estimate includes \$546,642 for salaries and wages expenditures, which is an increase of \$575, or 0.1 percent, above the FY 2021 approved amount. The increase is attributable to one employee promotion and increases in employer contributions to salaries and wages fringe benefits. The salaries and wages increase is offset by a decrease in contractual services.

### Governor's Recommendation

The **Governor** concurs with the agency's revised estimate in FY 2021.

### House Budget Committee Recommendation

The **Budget Committee** concurs with the Governor's recommendation in FY 2021.

### House Committee Recommendation

The **Committee** concurs with the Budget Committee's recommendation in FY 2021 with the following adjustment:

1. Transfer \$66.1 million from SGF to the Pooled Money Investment Board (PMIB) to pay back 50.0 percent of the remaining portion of the 2017 bridge loan in FY 2021.

### House Committee of the Whole Recommendation

The **Committee of the Whole** concurs with the Committee's recommendation in FY 2021.

### Senate Subcommittee Report

**Agency:** Pooled Money Investment Board      **Bill No.** SB 267      **Bill Sec.** --

**Analyst:** Hull      **Analysis Pg. No.** Vol. 2, p. 1085      **Budget Page No.** 66

<u>Expenditure Summary</u>	<u>Agency Estimate FY 2021</u>	<u>Governor Recommendation FY 2021</u>	<u>Senate Subcommittee Adjustments</u>
Operating Expenditures:			
State General Fund	\$ 0	\$ 0	\$ 0
Other Funds	762,025	762,025	0
<i>Subtotal</i>	<u>\$ 762,025</u>	<u>\$ 762,025</u>	<u>\$ 0</u>
Capital Improvements:			
State General Fund	\$ 0	\$ 0	\$ 0
Other Funds	0	0	0
<i>Subtotal</i>	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 0</u>
<b>TOTAL</b>	<u><u>\$ 762,025</u></u>	<u><u>\$ 762,025</u></u>	<u><u>\$ 0</u></u>

FTE positions	5.0	5.0	0.0
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### Agency Estimate

The **agency** requests a revised estimate of \$762,025, all from the Pooled Money Investment Portfolio Fee Fund, in FY 2021, which is unchanged from the FY 2021 approved amount.

The revised estimate includes \$546,642 for salaries and wages expenditures, which is an increase of \$575, or 0.1 percent, above the FY 2021 approved amount. The increase is attributable to one employee promotion and increases in employer contributions to salaries and wages fringe benefits. The salaries and wages increase is offset by a decrease in contractual services.

#### **Governor's Recommendation**

The **Governor** concurs with the agency's revised estimate in FY 2021.

#### **Senate Financial Institutions and Insurance Committee Recommendation**

The **Committee** concurs with the Governor's recommendation in FY 2021.

#### **Senate Committee Recommendation**

The **Committee** concurs with the Senate Financial Institutions and Insurance Committee's recommendation in FY 2021 with the following adjustment:

1. Transfer \$132.2 million from SGF to the Pooled Money Investment Board (PMIB) to fully pay back the 2017 bridge loan in FY 2021. In addition, review at Omnibus to determine if COVID-19 federal funds may be used for this purpose.

#### **Senate Committee of the Whole Recommendation**

The **Committee of the Whole** concurs with the Committee's recommendation in FY 2021.

#### **Conference Committee Recommendation (HB 2007)**

The **Conference Committee** concurs with the Governor's recommendation with the following adjustment:

1. Transfer \$66.1 million from SGF to the Pooled Money Investment Board (PMIB) to pay back 50.0 percent of the remaining portion of the 2017 bridge loan in FY 2021.

#### **Omnibus Action (SB 159)**

No action was taken in FY 2021.

	Governor's Recommendation FY 2021	Legislative Action	Legislative Approved FY 2021	Omnibus Action FY 2021	Final Legislative Approved FY 2021
<b>All Funds</b>					
State Operations	\$ 762,025	\$ 0	\$ 762,025	\$ 0	\$ 762,025
Aid to Local Units	0	0	0	0	0
Other Assistance	0	0	0	0	0
<i>Subtotal - Operations</i>	<i>\$ 762,025</i>	<i>\$ 0</i>	<i>\$ 762,025</i>	<i>\$ 0</i>	<i>\$ 762,025</i>
Capital Improvements	0	0	0	0	0
<b>TOTAL</b>	<b>\$ 762,025</b>	<b>\$ 0</b>	<b>\$ 762,025</b>	<b>\$ 0</b>	<b>\$ 762,025</b>

**State General Fund**

State Operations	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0
Aid to Local Units	0	0	0	0	0
Other Assistance	0	0	0	0	0
<i>Subtotal - Operating</i>	<i>\$ 0</i>	<i>\$ 0</i>	<i>\$ 0</i>	<i>\$ 0</i>	<i>\$ 0</i>
Capital Improvements	0	0	0	0	0
<b>TOTAL</b>	<b>\$ 0</b>	<b>\$ 0</b>	<b>\$ 0</b>	<b>\$ 0</b>	<b>\$ 0</b>

FTE Positions	5.0	0.0	5.0	0.0	5.0
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