

IN THE SENATE

SENATE BILL NO. 1131

BY FINANCE COMMITTEE

AN ACT

APPROPRIATING MONEYS TO THE ENDOWMENT FUND INVESTMENT BOARD FOR FISCAL YEAR 2014; LIMITING THE NUMBER OF AUTHORIZED FULL-TIME EQUIVALENT POSITIONS; PROVIDING A CONTINUOUS APPROPRIATION FOR CERTAIN COSTS; EXPRESSING LEGISLATIVE INTENT REGARDING THE TRANSFER OF MONEYS FROM THE EARNINGS RESERVE FUNDS TO THE INCOME FUNDS; AND PROVIDING GUIDANCE FOR EMPLOYEE COMPENSATION.

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 for the designated expense classes, from the listed funds for the period July 1, 2013, through June 30, 2014:

	FOR PERSONNEL COSTS	FOR OPERATING EXPENDITURES	FOR CAPITAL OUTLAY	TOTAL
FROM:				
Miscellaneous Revenue				
Fund	\$96,400	\$28,700	\$1,600	\$126,700
Endowment Administrative				
Fund	<u>329,300</u>	<u>163,300</u>	<u>5,500</u>	<u>498,100</u>
TOTAL	\$425,700	\$192,000	\$7,100	\$624,800

SECTION 2. FTP AUTHORIZATION. In accordance with Section 67-3519, Idaho Code, the Endowment Fund Investment Board is authorized no more than four (4) full-time equivalent positions at any point during the period July 1, 2013, through June 30, 2014, unless specifically authorized by the Governor. The Joint Finance-Appropriations Committee will be notified promptly of any increased positions so authorized.

SECTION 3. The Endowment Fund Investment Board is hereby granted continuous appropriation authority for consulting fees, bank custodial fees, and portfolio-related external costs for the period July 1, 2013, through June 30, 2014.

SECTION 4. LEGISLATIVE INTENT. It is the intent of the Legislature that for fiscal year 2014, the Endowment Fund Investment Board transfer \$48,844,800 as follows: \$31,292,400 from the Public School Earnings Reserve Fund to the Public School Income Fund; \$967,200 from the Agricultural College Earnings Reserve Fund to the Agricultural College Income Fund; \$3,348,000 from the Charitable Institutions Earnings Reserve Fund to the

1 Charitable Institutions Income Fund; \$2,670,000 from the Normal School
2 Earnings Reserve Fund to the Normal School Income Fund; \$1,422,000 from
3 the Penitentiary Earnings Reserve Fund to the Penitentiary Income Fund;
4 \$3,338,400 from the Scientific School Earnings Reserve Fund to the Sci-
5 entific School Income Fund; \$2,946,000 from the Mental Hospital Earnings
6 Reserve Fund to the Mental Hospital Income Fund; and \$2,860,800 from the
7 University Earnings Reserve Fund to the University Income Fund.

8 SECTION 5. EMPLOYEE COMPENSATION. The Legislature finds that investing
9 in state employee compensation should remain a high priority even in tough
10 economic times, and therefore strongly encourages agency directors, insti-
11 tution executives and the Division of Financial Management to approve the
12 use of salary savings to provide either one-time or ongoing merit increases
13 for deserving employees, and also target employees who are below policy com-
14 pensation. Such salary savings could result from turnover and attrition, or
15 be the result of innovation and reorganization efforts that create savings.
16 Such savings should be reinvested in employees. Agencies are cautioned to
17 use one-time funding for one-time payments and ongoing funding for permanent
18 pay increases.