

FISCAL NOTE

This bill contains an appropriation of \$2,175,000 from the GENERAL FUND to the State Auditor's Office.

This bill contains an appropriation of \$3,900,000 from the SCHOOL FOUNDATION FUND to the State Auditor's Office.

DETAIL OF APPROPRIATION

Agency #: 003 Agency Name: State Auditor's Office
Unit: 2504 Employer Retirement Contributions

EXPENDITURE BY SERIES AND YEAR	FY 2023	FY 2024	FY 2025
0100 Personnel/Benefit Costs	\$0	\$1,300,000	\$0
0600 Grant & Aid Payments	\$0	\$4,775,000	\$0
 Total Expenditure Per Year:	 \$0	 \$6,075,000	 \$0
 Grand Total Expenditure:	 \$6,075,000		
Total Appropriated to Agency:	\$6,075,000		
Total Appropriated by Fund:			
GENERAL FUND	\$2,175,000		
SCHOOL FOUNDATION FUND	\$3,900,000		

Description of appropriation:

The appropriations, up to the amounts provided, are to be used by Executive, Judicial and Legislative branch agencies (through 100 series Personnel/Benefit Costs) and the University of Wyoming, community colleges and school districts (through 600 series Grant & Aid Payments) to pay for the proposed 0.5% increase to the employer contribution for the Public Employee Pension Plan for fiscal year (FY) 2024. The increase (0.50% of salary) would be included in the FY 2025-2026 biennium standard personnel budget request for these agencies.

The bill also authorizes agencies to use other funds (e.g. federal funds, etc.) to pay the proportionate share of the contribution increase commensurate with the appropriate funding ratios for programs served by these employees.

The appropriations may not be used to pay for the employee share of retirement contributions. Any unused amounts will revert on June 30, 2024.

	FY 2024	FY 2025	FY 2026
NON-ADMINISTRATIVE IMPACT			
Anticipated Revenue increase			
RETIREMENT FUND	\$12,150,000	\$12,150,000	\$12,150,000

Source of revenue increase:

The revenue increase is from the proposed increase to the Public Employee Pension Plan employer contributions of 0.50% and the proposed increase to employee contributions of 0.50% to the RETIREMENT FUND.

	FY 2024	FY 2025	FY 2026
NON-ADMINISTRATIVE IMPACT			
Anticipated Expenditure increase			
GENERAL FUND	\$0	\$2,175,000	\$2,157,000
SCHOOL FOUNDATION FUND	\$0	\$3,900,000	\$3,900,000

Source of expenditure increase:

The expenditure increase results from the increased payments employers participating in the Public Employee Pension Fund would make to the RETIREMENT FUND.

Assumptions:

The amounts in the tables are based on estimated salaries for FY 2024.

Judicial and Legislative branch salaries are paid entirely by the General Fund.

As reported by the State Budget Department, Executive branch salaries are paid by 56.15% from the General Fund.

As reported by the Wyoming Community College Commission, community college employee salaries are paid by 61.59% from the General Fund.

As reported by the University of Wyoming, university employee salaries are paid by 53.00% from the General Fund.

Increased contributions to the RETIREMENT FUND from federal and other funds are not included in this fiscal note.

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