

Pooled Money Investment Board

Expenditure	Actual FY 2020	Approved FY 2021	Approved FY 2022
All Funds:			
State Operations	\$ 717,622	\$ 762,025	\$ 762,595
Aid to Local Units	-	-	-
Other Assistance	-	-	-
<i>Subtotal - Operating</i>	<u>\$ 717,622</u>	<u>\$ 762,025</u>	<u>\$ 762,595</u>
Capital Improvements	-	-	-
TOTAL	<u>\$ 717,622</u>	<u>\$ 762,025</u>	<u>\$ 762,595</u>
State General Fund:			
State Operations	\$ -	\$ -	\$ -
Aid to Local Units	-	-	-
Other Assistance	-	-	-
<i>Subtotal - Operating</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
Capital Improvements	-	-	-
TOTAL	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
Percent Change:			
Operating Expenditures			
All Funds	1.9 %	6.2 %	0.1 %
State General Fund	--	--	--
FTE Positions	5.0	5.0	5.0

The approved budget for the Pooled Money Investment Board in FY 2021 is \$762,025, all from special revenue funds. This is an increase of \$44,403, or 6.2 percent, above the FY 2020 actual expenditures. The increase is primarily due to an increase in contractual services for costs associated with the statutory performance audit in FY 2021, which is mandated every other year. Included in the FY 2021 approved budget is a \$66.1 million transfer from the SGF to the Pooled Money Investment Portfolio to pay back 50.0 percent of the remaining portion of the 2017 bridge loan in FY 2021.

The approved budget for the Pooled Money Investment Board for FY 2022 is \$762,595, all from special revenue funds. This is an increase of \$570, or 0.1 percent, above the FY 2021 approved amount. This increase is attributable to an increase in salaries and wages for an expected increase in employer contributions to employee salaries and wages fringe benefits. Included in the FY 2022 approved budget is a \$66.1 million transfer from the SGF to the Pooled Money Investment Portfolio to fully pay back the 2017 bridge loan in FY 2022.

Pooled Money Investment Board

	FY 2021			FY 2022		
	SGF	All Funds	FTE	SGF	All Funds	FTE
Agency Estimate	\$ -	\$ 762,025	5.0	\$ -	\$ 762,595	5.0
Governor's Changes:						
1. Pooled Money Investment Board Loan Repayment Extension	\$ -	\$ -	-	\$ -	\$ -	-
<i>Subtotal - Governor's Recommendation</i>	<u>\$ -</u>	<u>\$ 762,025</u>	<u>5.0</u>	<u>\$ -</u>	<u>\$ 762,595</u>	<u>5.0</u>
Change from Agency Est.	\$ -	\$ -	-	\$ -	\$ -	-
Percent Change from Agency Est.	-- %	-- %	0.0 %	-- %	-- %	0.0 %
Legislative Action:						
2. Pooled Money Investment Board Loan Repayment Adjustment	\$ -	\$ -	-	\$ -	\$ -	-
TOTAL APPROVED	<u><u>\$ -</u></u>	<u><u>\$ 762,025</u></u>	<u><u>5.0</u></u>	<u><u>\$ -</u></u>	<u><u>\$ 762,595</u></u>	<u><u>5.0</u></u>
Change from Gov. Rec.	\$ -	\$ -	-	\$ -	\$ -	-
Percent Change from Gov. Rec.	-- %	-- %	0.0 %	-- %	-- %	0.0 %
Change from Agency Est.	\$ -	\$ -	-	\$ -	\$ -	-
Percent Change from Agency Est.	-- %	-- %	0.0 %	-- %	-- %	0.0 %

1. The Governor suspended transfers from the SGF to the Pooled Money Investment Portfolio in FY 2021 for the 2017 bridge loan and extended the repayment of the loan over ten years starting with a \$13.0 million transfer in FY 2023 with the final payment in FY 2032.
2. The Legislature instead transferred \$66.1 million from the SGF to the Pooled Money Investment Portfolio in FY 2021 and for FY 2022 to fully pay back the 2017 bridge loan in FY 2022.