

Pooled Money Investment Board

Expenditure	Actual FY 2021	Approved FY 2022	Approved FY 2023
All Funds:			
State Operations	\$ 731,757	\$ 762,595	\$ 812,795
Aid to Local Units	-	-	-
Other Assistance	-	-	-
<i>Subtotal - Operating</i>	<u>\$ 731,757</u>	<u>\$ 762,595</u>	<u>\$ 812,795</u>
Capital Improvements	-	-	-
TOTAL	<u>\$ 731,757</u>	<u>\$ 762,595</u>	<u>\$ 812,795</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	2.0 %	4.2 %	6.6 %
State General Fund	--	--	--
FTE Positions	5.0	5.0	5.0

The approved budget for the Pooled Money Investment Board in FY 2022 is \$762,595, all from special revenue funds. This is an increase of \$30,838, or 4.2 percent, above FY 2021 actual expenditures. This increase is attributable to performance-based salary increases and associated fringe benefits, as well as fees for investment banking services and travel expenditures in FY 2022. The FY 2022 approved budget includes 5.0 FTE positions, which is unchanged from the FY 2021 actual number.

The approved budget for the Pooled Money Investment Board for FY 2023 is \$812,795, all from special revenue funds. This is an increase of \$50,200, or 6.6 percent, above the FY 2022 approved budget. This increase is primarily attributable to a performance audit that is statutorily required every two years and the implementation of the 5.0 percent salary increase for most state employees. The FY 2023 approved budget includes 5.0 FTE positions, which is unchanged from the FY 2022 approved amount.

Pooled Money Investment Board

	FY 2022			FY 2023		
	SGF	All Funds	FTE	SGF	All Funds	FTE
Agency Estimate	\$ -	\$ 762,595	5.0	\$ -	\$ 787,603	5.0
Governor's Changes:						
1. No Changes	\$ -	\$ -	-	\$ -	\$ -	-
<i>Subtotal - Governor's Recommendation</i>	\$ -	\$ 762,595	5.0	\$ -	\$ 787,603	5.0
Change from Agency Est.	\$ -	\$ -	-	\$ -	\$ -	-
Percent Change from Agency Est.	-- %	-- %	-- %	-- %	-- %	-- %
Legislative Action:						
2. Salary Increase	\$ -	\$ -	-	\$ -	\$ 25,192	-
TOTAL APPROVED	\$ -	\$ 762,595	5.0	\$ -	\$ 812,795	5.0
Change from Gov. Rec.	\$ -	\$ -	-	\$ -	\$ 25,192	-
Percent Change from Gov. Rec.	-- %	-- %	-- %	-- %	3.2 %	-- %
Change from Agency Est.	\$ -	\$ -	-	\$ -	\$ 25,192	-
Percent Change from Agency Est.	-- %	-- %	-- %	-- %	3.2 %	-- %

1. The Governor did not recommend any changes to the agency's budget.
2. The Legislature added \$25,192, all from special revenue funds, for a 5.0 percent salary increase for most state employees for FY 2023. This adjustment excludes statewide elected officials, current beneficiaries of the 24/7 pay plan, with other specific limitations for employees who receive salary adjustments in other portions of the appropriations bill.