

FISCAL NOTE
 LEGISLATIVE FISCAL ANALYST ESTIMATE

ESTIMATE OF FISCAL IMPACT – STATE AGENCIES *				
	FY 2008-09		FY 2009-10	
	EXPENDITURES	REVENUE	EXPENDITURES	REVENUE
GENERAL FUNDS	\$47,000		\$48,450	
CASH FUNDS				
FEDERAL FUNDS				
OTHER FUNDS				
TOTAL FUNDS	\$47,000		\$48,450	

*Does not include any impact on political subdivisions. See narrative for political subdivision estimates.

LB967 strikes the provision requiring the School Employee Retirement Plan to pay the cost of the Plan's annual audit through its Expense Fund. The Nebraska Public Employees Retirement System (NPERS) indicates a budget of \$45,000 but that the amount can fluctuate depending on the auditor assigned and the amount of time spent on the audit. The State Auditor is estimating \$47,000 General Funds for FY2008-09 and \$48,450 for FY2009-2010. The estimate appears reasonable.

DEPARTMENT OF ADMINISTRATIVE SERVICES

REVIEWED BY	Gary Bush	DATE	1/28/08	PHONE	471-2526
COMMENTS					
<p>AUDITOR OF PUBLIC ACCOUNTS: Agree with the Agency's estimate that an increase in General Funds would be required for the Audit of Public Accounts to perform audits of the School Retirement System without being reimbursed by the Nebraska Public Employee Retirement System (NEPRS). However, currently NPERS remits payment to the Auditor's cash funds. Therefore, a reduction of a similar amount would also need to be completed on the Auditor's cash funds. Please see table below:</p>					
AG 10, Program 506		FY2008-2009	FY2009-2010		
General Fund		47,000	48,450		
PSL		32,400	33,400		
AG 10, Program 525		FY2008-2009	FY2009-2010		
Cash Funds		(47,000)	(48,450)		
PSL		(32,400)	(33,400)		
<p>NPERS has estimated the impact of this bill at \$45,000 per year.</p>					
<p>NEBRASKA EMPLOYEE RETIREMENT SYSTEM: No basis to disagree with agency's estimate of impact.</p>					