Scott Danigole April 12, 2011 471-0055

LB 337

Revision: 01

FISCAL NOTE

LEGISLATIVE FISCAL ANALYST ESTIMATE

Revised to reflect any amendments adopted to date.

ESTIMATE OF FISCAL IMPACT – STATE AGENCIES *				
	FY 2011-12 FY 2012-13			
	EXPENDITURES REVENUE		EXPENDITURES	REVENUE
GENERAL FUNDS				
CASH FUNDS				
FEDERAL FUNDS				
OTHER FUNDS				
TOTAL FUNDS				

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

LB 337 changes provisions related to the frequency and timing with which audits shall be conducted by the Auditor of Public Accounts.

Under the provisions of LB 337, certain audits which are currently required to be performed annually or biennially will be performed when the Auditor determines them to be necessary.

It is understood that the intent of the bill's provisions is to reduce the frequency with which audits must be performed. However, the bill as written could result in *more* frequent audits. For example, if a current audit is required biennially, if prior year audit findings show that problems exist, the Auditor may deem a follow-up audit sooner than the previous biennial requirement.

In their response for fiscal impact, the Auditor's office assumes that the bill will result in less frequent auditing and, therefore, reduce costs. This reduction is reflected in the agency's budget submission modification issue.

There is no basis to disagree with the assumption of less frequent auditing and, by association, cost savings.

As amended by AM275, both the Auditor of Public Accounts and the Nebraska Employees Retirement System estimate no fiscal impact. There is no basis to disagree with these estimates.

No fiscal impact.

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FISCAL NOTE LB337 NE Auditor of Public Accounts

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Date Prepared	4/12/2011
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Estimate Provided By State Agency or Political Subdivision

	FY 201	FY 2011-2012		FY 2012-2013	
	Expenditures	Revenue	Expenditures	Revenue	
General Funds					
Cash Funds					
Federal Funds					
Other Funds					
Total Funds					

Explanation of Estimate:

LB 337 is the result of the December 2010 LR542 listing and the fiscal impact has been reflected and accounted for in the Auditor of Public Accounts Budget modifications.

The Amendment AM275 has no fiscal impact at this time for in the Auditor of Public Accounts Budget.

Major Objects of Expenditure

major objects of Experiation					
	Number of Positions		FY 2011-2012	FY 2012-2013	
Position Title	FY 2011-2012	FY 2012-2013	Expenditures	Expenditures	
		Benefits			
			-		
		Operating			
		Travel			
		Capital outlay			
		Aid			
		Capital improvements			
		Total			

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FISCAL NOTE

LEGISLATIVE . INC.

LB337

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Date Prepared	3/31/2011
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Nebraska Employee Retirement System

	Estimate Provided I	By State Agency or Po	olitical Subdivision		
	FY 2011-2012		FY 2012	FY 2012-2013	
	Expenditures	Revenue	Expenditures	Revenue	
General Funds					
Cash Funds					
Federal Funds					
Other Funds					
Total Funds					

Explanation of Estimate:

 ${\tt LB337}$ as amended by the adoption of AM 275 has no fiscal impact for the Nebraska Public Employees Retirement System.

Major Objects of Expenditure

Major Objects of Expenditure				
	Number of Positions		FY 2011-2012	FY 2012-2013
Position Title	FY 2011-2012	FY 2012-2013	Expenditures	Expenditures
		Benefits		
		Operating		
		Travel	- 1	
		Capital outlay		_
		Aid		
		Capital improvements		·
		Total		