

Multiple Agency Fiscal Note Summary

Bill Number: 2434 HB	Title: Washington investment trust
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Estimated Cash Receipts

Agency Name	2011-13		2013-15		2015-17	
	GF- State	Total	GF- State	Total	GF- State	Total
Office of State Treasurer	Non-zero but indeterminate cost. Please see discussion."					
Department of Financial Institutions	0	492,332	0	833,280	0	710,030
Total \$	0	492,332	0	833,280	0	710,030

Estimated Expenditures

Agency Name	2011-13			2013-15			2015-17		
	FTEs	GF-State	Total	FTEs	GF-State	Total	FTEs	GF-State	Total
Office of the Governor	.0	0	0	.0	0	0	.0	0	0
Office of Lieutenant Governor	.0	0	0	.0	0	0	.0	0	0
Office of State Treasurer	5.0	2,001,300	2,001,300	.0	0	0	.0	0	0
Department of Financial Institutions	2.4	0	560,581	3.5	0	805,514	2.8	0	693,660
Total	7.4	\$2,001,300	\$2,561,881	3.5	\$0	\$805,514	2.8	\$0	\$693,660

Estimated Capital Budget Impact

NONE

Prepared by: John Wissler, OFM	Phone: 360-664-7769	Date Published: Final 1/26/2012
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* See Office of the Administrator for the Courts judicial fiscal note

** See local government fiscal note

FNPID 31097

Individual State Agency Fiscal Note

Bill Number: 2434 HB	Title: Washington investment trust	Agency: 075-Office of the Governor
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Part I: Estimates

No Fiscal Impact

Estimated Cash Receipts to:

NONE

Estimated Expenditures from:

NONE

Estimated Capital Budget Impact:

NONE

The cash receipts and expenditure estimates on this page represent the most likely fiscal impact. Factors impacting the precision of these estimates, and alternate ranges (if appropriate), are explained in Part II.

Check applicable boxes and follow corresponding instructions:

- If fiscal impact is greater than \$50,000 per fiscal year in the current biennium or in subsequent biennia, complete entire fiscal note form Parts I-V.
- If fiscal impact is less than \$50,000 per fiscal year in the current biennium or in subsequent biennia, complete this page only (Part I).
- Capital budget impact, complete Part IV.
- Requires new rule making, complete Part V.

Legislative Contact: Alexa Silver	Phone: 360-786-7190	Date: 01/20/2012
Agency Preparation: Stephanie Lidren	Phone: 360-902-0615	Date: 01/25/2012
Agency Approval: Aaron Butcher	Phone: 360-902-0406	Date: 01/25/2012
OFM Review: Tristan Wise	Phone: (360) 902-0538	Date: 01/25/2012

Request # 013-1

Part II: Narrative Explanation

II. A - Brief Description Of What The Measure Does That Has Fiscal Impact

Briefly describe by section number, the significant provisions of the bill, and any related workload or policy assumptions, that have revenue or expenditure impact on the responding agency.

Sec 4 (1) Washington investment trust commission is created as the primary governing authority of the trust. The commission shall consist of the governor, the lieutenant governor, and the state treasurer.

Sec 6 (6) The commission shall review state accounts that contain public funds that are not state moneys, and make recommendations to the governor and appropriate legislature committees.

Sec 8 Commission must present an implementation plan and any necessary legislation to the governor for infrastructure loans.

Sec 9 Commission must present an implementation plan and any necessary legislation to the governor for student loans.

Sec 12 (1) (b) the governor shall appoint members of the advisory board created in (1) (a).

II. B - Cash receipts Impact

Briefly describe and quantify the cash receipts impact of the legislation on the responding agency, identifying the cash receipts provisions by section number and when appropriate the detail of the revenue sources. Briefly describe the factual basis of the assumptions and the method by which the cash receipts impact is derived. Explain how workload assumptions translate into estimates. Distinguish between one time and ongoing functions.

II. C - Expenditures

Briefly describe the agency expenditures necessary to implement this legislation (or savings resulting from this legislation), identifying by section number the provisions of the legislation that result in the expenditures (or savings). Briefly describe the factual basis of the assumptions and the method by which the expenditure impact is derived. Explain how workload assumptions translate into cost estimates. Distinguish between one time and ongoing functions.

Sec 4 (1) Washington investment trust commission is created as the primary governing authority of the trust. The commission shall consist of the governor, the lieutenant governor, and the state treasurer.

Sec 6 (6) The commission shall review state accounts that contain public funds that are not state moneys, and make recommendations to the governor and appropriate legislature committees.

Sec 8 Commission must present an implementation plan and any necessary legislation to the governor for infrastructure loans.

Sec 9 Commission must present an implementation plan and any necessary legislation to the governor for student loans.

Sec 12 (1) (b) the governor shall appoint members of the advisory board created in (1) (a).

This bill is estimated to cost less than \$50K/year.

Part III: Expenditure Detail

III. A - Expenditures by Object Or Purpose

NONE

Part IV: Capital Budget Impact

NONE

Part V: New Rule Making Required

Identify provisions of the measure that require the agency to adopt new administrative rules or repeal/revise existing rules.

Individual State Agency Fiscal Note

Bill Number: 2434 HB	Title: Washington investment trust	Agency: 080-Office of Lieutenant Governor
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Part I: Estimates

No Fiscal Impact

The cash receipts and expenditure estimates on this page represent the most likely fiscal impact. Factors impacting the precision of these estimates, and alternate ranges (if appropriate), are explained in Part II.

Check applicable boxes and follow corresponding instructions:

- If fiscal impact is greater than \$50,000 per fiscal year in the current biennium or in subsequent biennia, complete entire fiscal note form Parts I-V.
- If fiscal impact is less than \$50,000 per fiscal year in the current biennium or in subsequent biennia, complete this page only (Part I).
- Capital budget impact, complete Part IV.
- Requires new rule making, complete Part V.

Legislative Contact: Alexa Silver	Phone: 360-786-7190	Date: 01/20/2012
Agency Preparation: Les Myhre	Phone: 360-725-0199	Date: 01/24/2012
Agency Approval: Ken Camp	Phone: (360) 786-7714	Date: 01/24/2012
OFM Review: Tristan Wise	Phone: (360) 902-0538	Date: 01/25/2012

Request # 2-1

Part II: Narrative Explanation

II. A - Brief Description Of What The Measure Does That Has Fiscal Impact

Briefly describe by section number, the significant provisions of the bill, and any related workload or policy assumptions, that have revenue or expenditure impact on the responding agency.

HB 2434 creates the Washington investment trust as a legacy institution that amasses sufficient capital reserves to address opportunities now and in the future. This would have no fiscal impact on the Office of the Lieutenant Governor.

II. B - Cash receipts Impact

Briefly describe and quantify the cash receipts impact of the legislation on the responding agency, identifying the cash receipts provisions by section number and when appropriate the detail of the revenue sources. Briefly describe the factual basis of the assumptions and the method by which the cash receipts impact is derived. Explain how workload assumptions translate into estimates. Distinguish between one time and ongoing functions.

II. C - Expenditures

Briefly describe the agency expenditures necessary to implement this legislation (or savings resulting from this legislation), identifying by section number the provisions of the legislation that result in the expenditures (or savings). Briefly describe the factual basis of the assumptions and the method by which the expenditure impact is derived. Explain how workload assumptions translate into cost estimates. Distinguish between one time and ongoing functions.

Part III: Expenditure Detail

Part IV: Capital Budget Impact

NONE

Part V: New Rule Making Required

Identify provisions of the measure that require the agency to adopt new administrative rules or repeal/revise existing rules.

Individual State Agency Fiscal Note

Bill Number: 2434 HB	Title: Washington investment trust	Agency: 090-Office of State Treasurer
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Part I: Estimates

No Fiscal Impact

Estimated Cash Receipts to:

Non-zero but indeterminate cost. Please see discussion.

Estimated Expenditures from:

	FY 2012	FY 2013	2011-13	2013-15	2015-17
FTE Staff Years	5.0	5.0	5.0	0.0	0.0
Account					
General Fund-State 001-1	726,800	1,274,500	2,001,300	0	0
Total \$	726,800	1,274,500	2,001,300	0	0

Estimated Capital Budget Impact:

NONE

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Check applicable boxes and follow corresponding instructions:

- If fiscal impact is greater than \$50,000 per fiscal year in the current biennium or in subsequent biennia, complete entire fiscal note form Parts I-V.
- If fiscal impact is less than \$50,000 per fiscal year in the current biennium or in subsequent biennia, complete this page only (Part I).
- Capital budget impact, complete Part IV.
- Requires new rule making, complete Part V.

Legislative Contact: Alexa Silver	Phone: 360-786-7190	Date: 01/20/2012
Agency Preparation: Dan Mason	Phone: 360-902-9090	Date: 01/25/2012
Agency Approval: Dan Mason	Phone: 360-902-9090	Date: 01/25/2012
OFM Review: Cheri Keller	Phone: 360-902-0563	Date: 01/25/2012

Request # 061-1

Part II: Narrative Explanation

II. A - Brief Description Of What The Measure Does That Has Fiscal Impact

Briefly describe by section number, the significant provisions of the bill, and any related workload or policy assumptions, that have revenue or expenditure impact on the responding agency.

HB 2434 creates the:

1. Washington investment trust.
2. Washington investment trust commission comprised of the governor, lieutenant governor, and state treasurer.
3. Trust transition board
4. Investment trust advisory board.

Under section 4: The commission shall commence trust operations by July 1, 2013, may adopt policies and procedures, and may establish technical advisory committees.

Under section 11: The commission shall appoint a trust president. The president may employ additional personnel as are necessary to the bank's operation.

Before initiating operations, the commission must present an implementation plan and any necessary legislation to the governor and appropriate legislative committees. The financial impact beyond FY 13 are indeterminable until the plan and legislation are known and approved. Under the present economic condition coupled with the general fund deficit position, the state treasurer will recommend to the commission that no state moneys be invested in the trust. A major concern is investing short-term money in long-term low interest bearing loan programs which is in direct conflict with our investment policy objectives which are, in order of priority:

1. Safety of principal is the primary objective.
2. Liquidity to enable us to meet all cash requirements.
3. Return on Investment to attain a market rate of return throughout budgetary and economic cycles commensurate with the investment risk parameters and cash flow characteristics of the portfolio.

Currently we operate two main portfolios to meet the objectives of safety, liquidity, and return. The short-term investment fund (STIF) portfolio's main objectives are to meet the liquidity needs of the state and to manage the temporary cash positions of the core portfolio. The core portfolio is comprised of cash that is not reasonably expected to be necessary to meet the short or intermediate term liquidity needs of the state. The core portfolio may have a maximum modified duration of no longer than 3.5 years which allows us to maximize our returns within the liquidity requirements for daily state operations.

The long-term low interest bearing loan programs are outside the scope of the investment policy objective, including duration of no longer than 3.5 years.

II. B - Cash receipts Impact

Briefly describe and quantify the cash receipts impact of the legislation on the responding agency, identifying the cash receipts provisions by section number and when appropriate the detail of the revenue sources. Briefly describe the factual basis of the assumptions and the method by which the cash receipts impact is derived. Explain how workload assumptions translate into estimates. Distinguish between one time and ongoing functions.

The cash receipt impact is indeterminate.

II. C - Expenditures

Briefly describe the agency expenditures necessary to implement this legislation (or savings resulting from this legislation), identifying by section number the provisions of the legislation that result in the expenditures (or savings). Briefly describe the factual basis of the assumptions and the method by which the expenditure impact is derived. Explain how workload assumptions translate into cost estimates. Distinguish between one time and ongoing functions.

We estimate 5 new employees are required during this biennium to assist with the start-up activity of the trust.

Expenditures beyond FY 13 are indeterminate. The commission must present an implementation plan and legislation for the legislature's consideration.

Part III: Expenditure Detail

III. A - Expenditures by Object Or Purpose

	FY 2012	FY 2013	2011-13	2013-15	2015-17
FTE Staff Years	5.0	5.0	5.0		
A-Salaries and Wages	357,800	715,600	1,073,400		
B-Employee Benefits	89,000	178,900	267,900		
C-Personal Service Contracts					
E-Goods and Services	250,000	300,000	550,000		
G-Travel	20,000	30,000	50,000		
J-Capital Outlays	10,000	50,000	60,000		
M-Inter Agency/Fund Transfers					
N-Grants, Benefits & Client Services					
P-Debt Service					
S-Interagency Reimbursements					
T-Intra-Agency Reimbursements					
9-					
Total:	\$726,800	\$1,274,500	\$2,001,300	\$0	\$0

III. B - Detail: List FTEs by classification and corresponding annual compensation. Totals need to agree with total FTEs in Part I and Part IIIA

Job Classification	Salary	FY 2012	FY 2013	2011-13	2013-15	2015-17
Washington Investment Trust	57,800	2.0	2.0	2.0		
Classified Employees						
Washington Investment Trust	125,000	2.0	2.0	2.0		
Exempt Employees						
Washington Investment Trust	350,000	1.0	1.0	1.0		
President						
Total FTE's	532,800	5.0	5.0	5.0		0.0

Part IV: Capital Budget Impact

NONE

Part V: New Rule Making Required

Identify provisions of the measure that require the agency to adopt new administrative rules or repeal/revise existing rules.

Individual State Agency Fiscal Note

Bill Number: 2434 HB	Title: Washington investment trust	Agency: 102-Dept of Financial Institutions
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Part I: Estimates

No Fiscal Impact

Estimated Cash Receipts to:

ACCOUNT	FY 2012	FY 2013	2011-13	2013-15	2015-17
Financial Services Regulation Account-Non-Appropriated 300-6	75,692	416,640	492,332	833,280	710,030
Total \$	75,692	416,640	492,332	833,280	710,030

Estimated Expenditures from:

	FY 2012	FY 2013	2011-13	2013-15	2015-17
FTE Staff Years	1.3	3.5	2.4	3.5	2.8
Account					
Financial Services Regulation Account-Non-Appropriated 300-6	157,824	402,757	560,581	805,514	693,660
Total \$	157,824	402,757	560,581	805,514	693,660

Estimated Capital Budget Impact:

NONE

The cash receipts and expenditure estimates on this page represent the most likely fiscal impact. Factors impacting the precision of these estimates, and alternate ranges (if appropriate), are explained in Part II.

Check applicable boxes and follow corresponding instructions:

- If fiscal impact is greater than \$50,000 per fiscal year in the current biennium or in subsequent biennia, complete entire fiscal note form Parts I-V.
- If fiscal impact is less than \$50,000 per fiscal year in the current biennium or in subsequent biennia, complete this page only (Part I).
- Capital budget impact, complete Part IV.
- Requires new rule making, complete Part V.

Legislative Contact: Alexa Silver	Phone: 360-786-7190	Date: 01/20/2012
Agency Preparation: Bonnie Anderson	Phone: (360) 902-8792	Date: 01/25/2012
Agency Approval: Gloria Papiez	Phone: (360) 902-8820	Date: 01/25/2012
OFM Review: Cheri Keller	Phone: 360-902-0563	Date: 01/26/2012

Request # 12-010-1

Part II: Narrative Explanation

II. A - Brief Description Of What The Measure Does That Has Fiscal Impact

Briefly describe by section number, the significant provisions of the bill, and any related workload or policy assumptions, that have revenue or expenditure impact on the responding agency.

Section 5 TRANSITION BOARD states “The department must provide technical assistance to the trust transition board.”

Section 4 COMMISSION (3) states “The commission shall commence trust operations by July 1, 2013.”

Section 13 (HB) FINANCIAL REGULATION (2) states “The director may examine the trust in the same manner as a state-chartered financial institution under RCW 30.04.060. The director shall take into consideration the unique circumstances of a publicly owned financial institution when examining the trust. The trust shall pay the director for the reasonable costs of examinations.”

Section 13 (SB) FINANCIAL REGULATION (1)(a) states “The trust must comply with regulatory provisions of RCW 30.04.050. The director shall independently examine the trust, including its safety and soundness and loaning standards, in the same manner as a state-chartered bank under RCW 30.04.060. The trust must pay the director for the reasonable costs of examinations.”

The Department used three different scenarios to develop its fiscal note based on differing asset sizes during the trust’s first ten years of operation. For the purposes of the fiscal note the Department used the middle scenario.

Scenario 1 was based on a modest sized institution starting at \$500 million to \$1 billion and growing to \$3-5 billion within the first ten years.

Scenario 2 was based on a medium sized institution starting at \$1-3 billion and growing to \$5-7 billion within the first ten years.

Scenario 3 was based on a large sized institution starting at \$5-7 billion and growing to \$10-15 billion within the first ten years.

The Department estimates that senior management of the DFI and its Division of Banks will provide such technical assistance as requested by the Trust Transition Board. The fiscal note includes time spent by the DFI Director, DFI Legal Counsel, DFI Bank Director, DFI Bank Program Managers, and DFI Bank Case Manager providing such technical assistance prior to the Trust’s opening.

The Department anticipates a pre-opening examination will be conducted. The purpose of the examination is to ensure that policies, processes, systems, and procedures are sufficient for the trust to conduct a safe and sound operation upon its opening, and to provide management with guidance for future regulatory requirements and expectations of the trust. In all three scenarios the estimates included Visitations during the first three years, and annual full scope Safety and Soundness and Information Technology examinations.

The Department anticipates it will conduct Safety and Soundness examinations of the trust in a manner that is consistent with its examination of state-chartered financial institutions under RCW 30.04.060. This is anticipated to include a limited scope examination (Visitation) after the trust’s first six months of operation. The purpose of the Visitation is to ensure that operations have commenced in a satisfactory manner, to provide guidance regarding the trust’s operations, and to plan for the trust’s first safety and soundness examination.

A full scope safety and soundness examination will be conducted within the first 12 months of the trust’s opening. The

examination will be similar in scope to that of a state chartered bank examination, with an emphasis placed on capital adequacy, asset quality, management, earnings, liquidity, and sensitivity to market risks (CAMELS). In addition, an information technology examination will be conducted.

In the second year an 18-month Visitation will be conducted. The scope will be to follow up on any material exceptions noted at the safety and soundness examination, provide additional guidance regarding the trust's operations, and to plan for the following safety and soundness examination. The trust's second full scope safety and soundness examination will be conducted within the first 24 months of operation. The focus will again be on the CAMELS components, and will include an information technology examination.

In the third year a 30-month Visitation will be conducted. The scope will again be to followed up on any material exceptions noted at the second safety and soundness examination, provide additional guidance, and plan for the following safety and soundness examination. The trust's third full scope safety and soundness examination will be conducted within the first 36 months of operation. The focus will again be on the CAMELS components, and will include an information technology examination.

Thereafter, full scope safety and soundness examinations and IT examinations will be conducted on an annual basis or more frequently if material issues need to be addressed. Examination hours are expected to increase over time as the trust grows and additional loans and investments are made.

II. B - Cash receipts Impact

Briefly describe and quantify the cash receipts impact of the legislation on the responding agency, identifying the cash receipts provisions by section number and when appropriate the detail of the revenue sources. Briefly describe the factual basis of the assumptions and the method by which the cash receipts impact is derived. Explain how workload assumptions translate into estimates. Distinguish between one time and ongoing functions.

Section 13 FINANCIAL REGULATION (2) states "The director may examine the trust in the same manner as a state-chartered financial institution under RCW 30.04.060. The director shall take into consideration the unique circumstances of a publicly owned financial institution when examining the trust. The trust shall pay the director for the reasonable costs of examinations."

The department has two fee structures in place for its state-chartered financial institutions. A rate of \$80.60 per hour plus a semi-annual asset assessment is charged for depository institutions with federal deposit insurance, and \$111.64 per hour for trust companies, trust departments, and specialty information technology examinations. Since the investment trust does not have federally insured deposits and the proposed legislation does not allow for fees or assessments levied for the Trust, the department used the higher hourly examination rate in its cash receipts calculations.

The department charges for examinations based on the number of hours used in conducting its examinations. The estimated hours in the fiscal note are based on estimated examination times spent on multi-billion dollar state chartered financial institutions.

The first fiscal year prior to the Trust's opening the department estimates it will conduct a pre-opening examination. The department used the following estimated hours for the pre-opening examination:

Pre-opening examination – 680 hours

The department estimates the following Visitation hours will be used in each of the first three years:

(3) Visitations – 960 hours

The department built into the fiscal note anticipated growth in the Trust’s total assets and related growth in the examination hours needed to examine the institution for safety and soundness purposes. The following shows Scenario 2’s estimated safety and soundness hours.

Safety and Soundness Examination – 2400 to 3600 hours.

FY 2-4 2400 hours

FY 5-6 2800 hours

FY 7-8 3200 hours

FY 9-10 3600 hours

The department estimates the following annual Information Technology hours will be used:

Information Technology Examination – 360 hours

Estimated travel time is deducted from the above hours as the Division does not charge for time spent in travel status.

Travel time was estimated at 2 hours per examiner for every week spent in travel status. In addition the estimate included billing for administrative time spent by the Division Director, Program Managers, and Case Managers in attending examination and visitation exit meetings, reviewing examination reports upon their completion, reviewing examination responses provided by Trust management, and following up on examination related questions by the Trust’s management.

The following shows the anticipated billable examination hours by fiscal year and the corresponding cash receipts.

Scenario 2

FY 12 – 678 hours x \$111.64 = \$75,692

FY 13-15 – 3,732 hours x \$111.64 = \$416,640

FY 16-17 – 3,180 hours x \$111.64 = \$355,015

FY 18-19 – 3,562 hours x \$111.64 = \$397,662

FY 20-21 – 3,940 hours x \$111.64 = \$439,862

II. C - Expenditures

Briefly describe the agency expenditures necessary to implement this legislation (or savings resulting from this legislation), identifying by section number the provisions of the legislation that result in the expenditures (or savings). Briefly describe the factual basis of the assumptions and the method by which the expenditure impact is derived. Explain how workload assumptions translate into cost estimates. Distinguish between one time and ongoing functions.

Section 13 (HB) FINANCIAL REGULATION (2) states “The director may examine the trust in the same manner as a state-chartered financial institution under RCW 30.04.060. The director shall take into consideration the unique circumstances of a publicly owned financial institution when examining the trust. The trust shall pay the director for the reasonable costs of examinations.”

Section 13 (SB) FINANCIAL REGULATION (1)(a) states “The trust must comply with regulatory provisions of RCW 30.04.050. The director shall independently examine the trust, including its safety and soundness and loaning standards, in the same manner as a state-chartered bank under RCW 30.04.060. The trust must pay the director for the reasonable costs of examinations.”

Expenditure assumptions include salaries, benefits, goods and services, equipment, supplies, administrative overhead, travel and per diem expenses, and attorney general costs.

Salaries did not include the 3% temporary salary reduction effective July 1, 2011.

DFI Director, DFI Legal Counsel, Bank Division Director, Program Managers, and the Case Manager's salaries were calculated based on actual salaries.

Examiner salaries were calculated based on Financial Examiner 4, Range 68 Step E wages.

Clerical salaries were calculated based on Secretary Senior, Range 33 Step E wages.

Administrative overhead was calculated at 15% of the Division of Banks' direct costs.

Administrative salaries were calculated based on Fiscal Analyst 3, Range 50 Step E wages.

Benefits were calculated as 26.99% of wages.

Goods and Services were calculated as 11.73% of wages.

Travel and per diem expenses were based on OFM rates established for Thurston County as of October 1, 2011.

Miscellaneous Equipment, supplies, rents were calculated based on 4,500 per FTE.

Attorney General costs of \$17,400 per fiscal year were calculated using 10% of an FTE.

Part III: Expenditure Detail

III. A - Expenditures by Object Or Purpose

	FY 2012	FY 2013	2011-13	2013-15	2015-17
FTE Staff Years	1.3	3.5	2.4	3.5	2.8
A-Salaries and Wages	92,575	231,955	324,530	463,910	386,066
B-Employee Benefits	24,986	62,605	87,591	125,210	108,422
C-Personal Service Contracts					
E-Goods and Services	27,877	45,256	73,133	90,512	83,124
G-Travel	6,671	47,010	53,681	94,020	88,596
J-Capital Outlays	5,715	15,931	21,646	31,862	27,452
M-Inter Agency/Fund Transfers					
N-Grants, Benefits & Client Services					
P-Debt Service					
S-Interagency Reimbursements					
T-Intra-Agency Reimbursements					
9-					
Total:	\$157,824	\$402,757	\$560,581	\$805,514	\$693,660

III. B - Detail: List FTEs by classification and corresponding annual compensation. Totals need to agree with total FTEs in Part I and Part IIIA

Job Classification	Salary	FY 2012	FY 2013	2011-13	2013-15	2015-17
Director	120,576	0.1	0.1	0.1	0.1	0.1
Division Director	105,240	0.1	0.1	0.1	0.1	0.1
Financial Examiner 4	69,756	0.5	2.5	1.5	2.5	1.9
Financial Examiner Supervisor	87,109	0.1	0.0	0.0	0.0	0.0
Fiscal Analyst 3	44,712	0.3	0.7	0.5	0.7	0.6
Legal Counsel	102,840	0.2	0.1	0.1	0.1	0.1
Program Manager	95,496	0.1	0.0	0.1	0.0	0.0
Secretary Senior	29,784	0.1	0.1	0.1	0.1	0.1
Total FTE's	655,513	1.3	3.5	2.4	3.5	2.8

Part IV: Capital Budget Impact

NONE

N/A

Part V: New Rule Making Required

Identify provisions of the measure that require the agency to adopt new administrative rules or repeal/revise existing rules.

N/A