

# Agency Adjustment Summary

State of Nebraska - Administrative Services - Budget Division

	PAGE NUMBER 1	
	CODE & DESCRIPTION	
AGENCY	12 State Treasurer	

EXPENDITURE ACCOUNT	ADJUSTMENTS
	2008-2009
Permanent F.T.E. Positions	
511100 Permanent Salaries - Wages	
511200 Temporary Salaries - Wages	
511600 Per Diem Payments	
511900 Supplemental (One-time payments)	
All Other Salaries	
<b>Sub-Total Salaries</b>	
515100 Retirement Plans Expense	
515200 OASDI Expense	
515400 Life and Accident Insurance Expense	
515500 Health Insurance Expense	
All Other Personal Services	
<b>Sub-Total Benefits</b>	
510000 Personal Services	
520000 Operating Expenses	
543500 Management Consultant services	8,737
570000 Travel Expenses	
580000 Capital Outlay	
590000 Government Aid	
<b>Total Expense</b>	8,737
Means of Financing	
General Fund	
Cash Fund	8,737
Federal Fund	
Revolving Fund	
<b>Total Funding</b>	8,737
Personal Services Limitation (PSL)	

Note: In the blank lines under Operating Expenses, itemize individual line items that comprise a significant portion of the Total Operating Expenses.

# Program Adjustment Narrative

State of Nebraska – Administrative Services – Budget Division

	CODE	DESCRIPTION
AGENCY	012	State Treasurer
PROGRAM	505	Education Savings Unit
REQUEST	1	Neb. Invest. Council fees

Provide the following information: A) Description of Request; B) Rationale for Request; C) Impact of Request; and, D) Statutory Change if Required.

- A) A request is being made to appropriate funds that would allow the College Savings program to pay the revised fees charged to the program by the Nebraska Investment Council (NIC). The (NIC) charges annual fees to College Savings based on the market value of assets in the College Savings funds as a portion of the market value of all assets. In May 2008, the College Savings Plan was informed that the annual fees due to the NIC had been revised due to an increase in NIC appropriation (LB's 959 and 960) during the legislative session. As a result of the NIC's increased appropriation, additional fees of \$8,877 were billed to the College Savings plan from the NIC in fiscal year 2008.
- B) The College Savings program was not able to pay the additional fees in fiscal year 2008, and waited to pay those until fiscal year 2009. The budgeted amount for NIC fees in fiscal year 2009 is \$210,000; the actual 2009 fees as reported from the NIC are \$209,860. The total of the actual 2009 fees and the revised 2008 fees is \$218,737, which exceeds the budgeted amount by \$8,737.00.
- C) The impact of this request is that funds would be transferred from the College Savings cash fund to the College Savings operations fund to cover the cost of the increased NIC fees. There will be no impact on General Funds relating to this request. If this deficit funding request is not approved, College Savings will not be able to pay all of the NIC fees.
- D) An increase in the program total appropriation for FY 2008-09 listed in LB 321, Section 44 would be made for \$8,737.

**Form Number 520**

**Program Adjustment Request**

State of Nebraska - Administrative Services - Budget Division

	PAGE NUMBER	1
	CODE & DESCRIPTION	
AGENCY	12 State Treasurer	
PROGRAM	505 Education Savings Unit	
REQUEST	1 Neb. Invest. Council fees	

EXPENDITURE ACCOUNT	APPROPRIATIONS	ADJUSTMENTS
	2008-2009	2008-2009
Permanent F.T.E. Positions		
511100 Permanent Salaries - Wages	74,489	
511200 Temporary Salaries - Wages		
511600 Per Diem Payments		
511900 Supplemental (One-time payments)		
All Other Salaries		
<b>Sub-Total Salaries</b>	74,489	
515100 Retirement Plans Expense	5,578	
515200 OASDI Expense	5,698	
515400 Life and Accident Insurance Expense	24	
515500 Health Insurance Expense	6,500	
All Other Personal Services	525	
<b>Sub-Total Benefits</b>	18,325	
510000 Personal Services	92,814	
520000 Operating Expenses	158,925	
543500 Management Consultant services	210,000	8,737
570000 Travel Expenses	13,355	
580000 Capital Outlay	1,500	
590000 Government Aid		
<b>Total Expense</b>	476,595	8,737
Means of Financing		
General Fund		
Cash Fund	476,595	8,737
Federal Fund		
Revolving Fund		
<b>Total Funding</b>	476,595	8,737
Personal Services Limitation (PSL)	74,489	

Note: In the blank lines under Operating Expenses, itemize individual line items that comprise a significant portion of the Total Operating Expenses.