

Agency 104

Economic and Revenue Forecast Council

Recommendation Summary

Dollars in Thousands

	Annual FTEs	General Fund State	Other Funds	Total Funds
2013-15 Expenditure Authority	6.1	1,563	50	1,613
Total Maintenance Level	6.1	1,625	50	1,675
Difference		62		62
Percent Change from Current Biennium	0.0%	4.0%	0.0%	3.8%
Performance Changes				
Administrative Efficiencies		(50)		(50)
DES Central Services		2		2
State Public Employee Benefits Rate		6		6
General Wage Increase for State Employees		47		47
Subtotal		5		5
Total Proposed Budget	6.1	1,630	50	1,680
Difference		67		67
Percent Change from Current Biennium	0.0%	4.3%	0.0%	4.2%
Total Proposed Budget by Activity				
Revenue Forecasting	6.1	1,630	50	1,680
Total Proposed Budget	6.1	1,630	50	1,680

PERFORMANCE LEVEL CHANGE DESCRIPTIONS

Administrative Efficiencies

The Council will reduce administrative costs, including travel.

DES Central Services

Agency budgets are adjusted to update each agency's allocated share of charges and to align with anticipated billing levels from the Department of Enterprise Services (DES) in the 2015-17 biennium, including changes to the enterprise systems fee, personnel services, and small agency financial services.

State Public Employee Benefits Rate

Health insurance funding is provided for state employees who are not represented by a union or who are covered by a bargaining agreement that is not subject to financial feasibility determination. Insurance for employees covered by the health insurance coalition is included in funding for their respective collective bargaining agreements. The insurance funding rate is \$913 per employee per month for Fiscal Year 2016 and \$947 per employee per month for Fiscal Year 2017. (General Fund-State, various other accounts)

GOVERNMENTAL OPERATIONS

General Wage Increase for State Employees

Funding is provided for wage increases for state employees who are not represented by a union or who are covered by a bargaining agreement that is not subject to financial feasibility determination. It is sufficient for a general wage increase of 3 percent, effective July 1, 2015; a general wage increase of 1.8 percent for employees who earn \$2,500 a month or more, effective July 1, 2016; and a general wage increase of 1 percent plus a \$20 per month increase for employees who earn less than \$2,500 per month, effective July 1, 2016. This item includes both higher education and general government workers. (General Fund-State, various other accounts)

ACTIVITY DESCRIPTIONS

Revenue Forecasting

The Economic and Revenue Forecast Council (ERFC) is an independent body that prepares state economic and general fund and near general fund revenue forecasts for the Governor and the Legislature. It monitors changes in the economic outlook throughout the year to anticipate shifts in revenue collections. This allows both the legislative and executive branches of state government to plan for the most likely revenue projections in preparation of the state budget.

Additionally, the agency actively disseminates information about the state economy and revenues through its outreach program which involves in person presentations by staff to both public organizations and private business associations; a user-friendly and regularly updated website; and accessibility to both print and broadcast media.

The ERFC also partners with the Office of the State Treasurer to provide information to bond rating agencies and potential investors.