

BDR 18-21

SB 126

EXECUTIVE AGENCY FISCAL NOTE

AGENCY'S ESTIMATES

Date Prepared: February 22, 2017

Agency Submitting: Nevada Governor's Office of Economic Development

Items of Revenue or Expense, or Both	Fiscal Year 2016-17	Fiscal Year 2017-18	Fiscal Year 2018-19	Effect on Future Biennia
Expense (Expense)		\$216,921	\$247,495	\$494,990
Total	0	\$216,921	\$247,495	\$494,990

Explanation

(Use Additional Sheets of Attachments, if required)

Passage of Senate Bill 126 (BDR 18-21) would result in the requirement of the Governor's Office of Economic Development (GOED) to establish a program to provide loans to certain small businesses owned by minorities and women. This requirement would have a fiscal impact of \$216,921 in Year 1 and \$247,495 in Year 2 due to the necessity of establishing new positions to develop and carry out the program. The total fiscal impact of \$464,417 provides for the salary and fringe benefits for two (2) new staff members, plus all start-up and associated operating costs. One position will be the Program Administrator and the other will be a Loan Officer. The attached Exhibit 1 reflects the projected personnel costs, as well as a breakdown of the operating costs for each year of the next biennium.

Name Bonnie Long

Title Director of Administration

DEPARTMENT OF ADMINISTRATION'S COMMENTS

Date Wednesday, February 22, 2017

The agency's response appears reasonable.

Name Laura E. Freed

Title Exec. Branch Budget Officer

Governor's Office of Economic Development
2017-2019 Biennium (FY18-19)
Fiscal Impact for BDR 18-21

Pos Type	Pos Desc	PCN#	Class Code	Gd-Step	St Date	End Date	Ret Cd	FTE YR1	FTE YR2	Salary YR1	Benefits YR1	Total Y1	Salary YR2	Benefits YR2	Total Y2	Total Both Years
New	PROGRAM ADMINISTRATOR	000216	88888	99-99	10-2017	6-2020	1	1.00	1.00	48,750	17,060	65,810	65,000	21,946	86,946	152,756
New	LOAN OFFICER	000217	88888	99-99	10-2017	6-2020	1	1.00	1.00	48,750	17,060	65,810	65,000	21,946	86,946	152,756
Total:										97,500	34,120	131,619	130,000	43,892	173,892	305,512

Other Budgeted Items	Category	Y1	Y2	Total Both Years
Out-of-State Travel	Cat 02	5,000	5,000	10,000
In-State Travel	Cat 03	20,000	20,000	40,000
EITS - State Phone Line and Voicemail	Cat 04	206	249	455
Operating Supplies	Cat 04	1,000	1,000	2,000
Postage - State Mail Room	Cat 04	600	600	1,200
System Generated Operating Expenses	Cat 04	289	300	589
Non-State Owned Office Rent	Cat 04	5,409	5,443	10,852
Office Furniture	Cat 05	7,344	-	7,344
Marketing	Cat 11	19,000	19,000	38,000
EITS costs - E-mail, Infrastructure and Security	Cat 26	1,018	1,263	2,281
Laptops, Docking Station and 2 Monitors Each	Cat 26	4,688	-	4,688
Loan Software and Office 365 (annual costs)	Cat 26	20,748	20,748	41,496
Total Other Budgeted Items:		85,302	73,603	158,905

Total Fiscal Impact:	216,921	247,495	464,417
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