

Public Employees Retirement System - Budget No. 192  
Senate Bill No. 2023  
Base Level Funding Changes

Prepared for: 4/20/2023

	Conference Committee Version				Conference Committee Changes Compared to Senate Version				Conference Committee Changes Compared to House Version			
	Increase (Decrease) - Senate Version				Increase (Decrease) - House Version							
	FTE Positions	General Fund	Other Funds	Total	FTE Positions	General Fund	Other Funds	Total	FTE Positions	General Fund	Other Funds	Total
2023-25 Biennium Base Level	35.50	\$0	\$9,855,296	\$9,855,296	0.00	\$0	\$0	\$0	0.00	\$0	\$0	\$0
2023-25 Ongoing Funding Changes												
Adds funding for the cost to continue salary increases			\$53,963	\$53,963				\$0				\$0
Salary increase			508,874	508,874			\$129,155	129,155				0
Health insurance increase			210,904	210,904			(4,852)	(4,852)				0
Adds funding for salary equity increases			180,000	180,000			(78,000)	(78,000)			\$180,000	180,000
Adds funding for an FTE retirement processing lead position	1.00		215,357	215,357				0				0
Adds funding for an FTE receptionist position	1.00		125,711	125,711				0				0
Adds funding for an FTE member services representative position	0.00		0	0	(1.00)		(162,317)	(162,317)				0
Adds funding for FTE positions to close the defined benefit plan	3.00		643,427	643,427				0	1.00		162,317	162,317
Removes salary funding for funding pool			(1,201,247)	(1,201,247)			(1,201,247)	(1,201,247)			(161,592)	(161,592)
Reduces funding for temporary salaries			(110,368)	(110,368)				0			(110,368)	(110,368)
Adds funding for IT rate increases			16,301	16,301				0				0
Total ongoing funding changes	5.00	\$0	\$642,922	\$642,922	(1.00)	\$0	(\$1,317,261)	(\$1,317,261)	1.00	\$0	\$70,357	\$70,357
One-Time Funding Items												
Adds funding for temporary staff to close the defined benefit plan			\$200,000	\$200,000				\$0				\$0
Adds funding for a developer for the closure of the defined benefit plan			125,000	125,000				0				0
Adds funding for a developer to upgrade the PERSLink business system			125,000	125,000				0				0
Adds funding for new FTE position chairs			5,000	5,000			(\$2,000)	(2,000)			\$1,000	1,000
Total one-time funding changes	0.00	\$0	\$455,000	\$455,000	0.00	\$0	(\$2,000)	(\$2,000)	0.00	\$0	\$1,000	\$1,000
Total Changes to Base Level Funding	5.00	\$0	\$1,097,922	\$1,097,922	(1.00)	\$0	(\$1,319,261)	(\$1,319,261)	1.00	\$0	\$71,357	\$71,357
2023-25 Total Funding	40.50	\$0	\$10,953,218	\$10,953,218	(1.00)	\$0	(\$1,319,261)	(\$1,319,261)	1.00	\$0	\$71,357	\$71,357
Federal funds included in other funds			\$0				\$0				\$0	
Total ongoing changes as a percentage of base level	14.1%		6.5%	6.5%								
Total changes as a percentage of base level	14.1%		11.1%	11.1%								

Other Sections in Public Employees Retirement System - Budget No. 192

	Conference Committee Version
Estimated income - Defined benefit plan closure - Contingent appropriation	Section 3 identifies \$373,752 in the defined benefit plan closure line item in Section 1 is a contingent appropriation for 3 FTE positions, temporary salaries, and operating expenses that is effective only if the 2023 Legislative Assembly approves legislation to close the main system defined benefit retirement plan to new hires.