

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

Prepared for: 4/14/2023

	Senate Version				House Version				House Changes to Senate Version Increase (Decrease) - Senate 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	35.50	\$0	\$9,855,296	\$9,855,296	0.00	\$0	\$0	\$0
2023-25 Ongoing Funding Changes												
Adds funding for the cost to continue salary increases			\$53,963	\$53,963			\$53,963	\$53,963				\$0
Salary increase			379,719	379,719			508,874	508,874			\$129,155	129,155
Health insurance increase			215,756	215,756			210,904	210,904			(4,852)	(4,852)
Adds funding for salary equity increases			258,000	258,000			0	0			(258,000)	(258,000)
Adds funding for an FTE retirement processing lead position	1.00		215,357	215,357	1.00		215,357	215,357				0
Adds funding for an FTE receptionist position	1.00		125,711	125,711	1.00		125,711	125,711				0
Adds funding for an FTE member services representative position	1.00		162,317	162,317	0.00		0	0	(1.00)		(162,317)	(162,317)
Adds funding for FTE positions to close the defined benefit plan	3.00		643,427	643,427	2.00		481,110	481,110	(1.00)		(162,317)	(162,317)
Removes salary funding for funding pool				0			(1,039,655)	(1,039,655)			(1,039,655)	(1,039,655)
Reduces funding for temporary salaries			(110,368)	(110,368)			0	0			110,368	110,368
Adds funding for IT rate increases			16,301	16,301			16,301	16,301				0
Total ongoing funding changes	6.00	\$0	\$1,960,183	\$1,960,183	4.00	\$0	\$572,565	\$572,565	(2.00)	\$0	(\$1,387,618)	(\$1,387,618)
One-Time Funding Items												
Adds funding for temporary staff to close the defined benefit plan			\$200,000	\$200,000			\$200,000	\$200,000				\$0
Adds funding for a developer for the closure of the defined benefit plan			125,000	125,000			125,000	125,000				0
Adds funding for a developer to upgrade the PERSLink business system			125,000	125,000			125,000	125,000				0
Adds funding for new FTE position chairs			7,000	7,000			4,000	4,000			(\$3,000)	(3,000)
Total one-time funding changes	0.00	\$0	\$457,000	\$457,000	0.00	\$0	\$454,000	\$454,000	0.00	\$0	(\$3,000)	(\$3,000)
Total Changes to Base Level Funding	6.00	\$0	\$2,417,183	\$2,417,183	4.00	\$0	\$1,026,565	\$1,026,565	(2.00)	\$0	(\$1,390,618)	(\$1,390,618)
2023-25 Total Funding	41.50	\$0	\$12,272,479	\$12,272,479	39.50	\$0	\$10,881,861	\$10,881,861	(2.00)	\$0	(\$1,390,618)	(\$1,390,618)
Federal funds included in other funds			\$0				\$0				\$0	
Total ongoing changes as a percentage of base level	16.9%		19.9%	19.9%	11.3%		5.8%	5.8%				
Total changes as a percentage of base level	16.9%		24.5%	24.5%	11.3%		10.4%	10.4%				

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

	Senate Version	House Version
Estimated income - Defined benefit plan closure - Contingent appropriation	Section 3 identifies \$1,006,839 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.	Section 3 identifies \$372,027 in the defined benefit plan closure line item in Section 1 is a contingent appropriation for 2 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.