

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

	Executive Budget Recommendation				Senate Version				Senate Changes to Executive Budget Increase (Decrease) - Executive Budget			
	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			(\$129,155)	(129,155)
Salary increase			508,874	508,874			379,719	379,719			4,852	4,852
Health insurance increase			210,904	210,904			215,756	215,756			258,000	258,000
Adds funding for salary equity increases				0			258,000	258,000				0
Adds funding for an FTE retirement processing 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				0	1.00		162,317	162,317	1.00		162,317	162,317
Adds funding for FTE positions to close the defined benefit plan	2.00		481,110	481,110	3.00		643,427 (110,368)	643,427 (110,368)	1.00		162,317 (110,368)	162,317 (110,368)
Reduces funding for temporary salaries				0								0
Adds funding for IT rate increases			16,301	16,301			16,301	16,301				0
Total ongoing funding changes	4.00	\$0	\$1,612,220	\$1,612,220	6.00	\$0	\$1,960,183	\$1,960,183	2.00	\$0	\$347,963	\$347,963
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			5,000	5,000			7,000	7,000			\$2,000	2,000
Total one-time funding changes	0.00	\$0	\$455,000	\$455,000	0.00	\$0	\$457,000	\$457,000	0.00	\$0	\$2,000	\$2,000
Total Changes to Base Level Funding	4.00	\$0	\$2,067,220	\$2,067,220	6.00	\$0	\$2,417,183	\$2,417,183	2.00	\$0	\$349,963	\$349,963
2023-25 Total Funding												
Federal funds included in other funds	39.50	\$0	\$11,922,516	\$11,922,516	41.50	\$0	\$12,272,479	\$12,272,479	2.00	\$0	\$349,963	\$349,963
Total ongoing changes as a percentage of base level	11.3%		16.4%	16.4%	16.9%		19.9%	19.9%				
Total changes as a percentage of base level	11.3%		21.0%	21.0%	16.9%		24.5%	24.5%				

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

	Executive Budget Recommendation	Senate Version
Estimated income - Defined benefit plan closure - Contingent appropriation	Section 7 would identify \$809,110 in Section 1 as 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.	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.
Appropriation line item transfers	Section 3 would allow PERS to transfer funding from the contingency line item in Section 1 to other line items and would require PERS to notify the Office of Management and Budget of each transfer made pursuant to this section.	

Prepared for: 3/23/2023