

PREPARED BY: Bill Biven, Jr.
 DATE PREPARED: February 02, 2023
 PHONE: 402-471-0054

LB 658

Revision: 00

FISCAL NOTE
 LEGISLATIVE FISCAL ANALYST ESTIMATE

ESTIMATE OF FISCAL IMPACT – STATE AGENCIES (See narrative for political subdivision estimates)				
	FY 2023-24		FY 2024-25	
	EXPENDITURES	REVENUE	EXPENDITURES	REVENUE
GENERAL FUNDS				
CASH FUNDS	\$3,150		\$3,400	
FEDERAL FUNDS				
OTHER FUNDS				
TOTAL FUNDS	\$3,150		\$3,400	

Any Fiscal Notes received from state agencies and political subdivisions are attached following the Legislative Fiscal Analyst Estimate.

LB658 amends §84-1502 to change the per diem for the Public Employees Retirement Board (PERB) members from seventy-five dollars to one hundred dollars.

EXPENDITURES:

There are twelve board meetings & ten committee meetings each year with eight members on the PERB for FY2023-24. Omaha School Employee Retirement System (OSERS) will have a member join the PERB in September, 2024 so that will add ten months on an additional per diem expense for FY2024-25.

ADMINISTRATIVE SERVICES STATE BUDGET DIVISION: REVIEW OF AGENCY & POLT. SUB. RESPONSE			
LB: 658	AM:	AGENCY/POLT. SUB: Nebraska Public Employees Retirement Systems	
REVIEWED BY: Ryan Walton		DATE: 2/3/2023	PHONE: (402) 471-4174
COMMENTS: The Nebraska Public Employees Retirement Systems assessment of fiscal impact to the agency from LB 658 appears reasonable.			

Please complete ALL (5) blanks in the first three lines.

2023

LB⁽¹⁾ 658

FISCAL NOTE

State Agency OR Political Subdivision Name: ⁽²⁾ Nebraska Public Employees Retirement Systems (NPERS)-085

Prepared by: ⁽³⁾ Teresa Zulauf Date Prepared: ⁽⁴⁾ 1/30/2023 Phone: ⁽⁵⁾ 402-471-7745

ESTIMATE PROVIDED BY STATE AGENCY OR POLITICAL SUBDIVISION

	<u>FY 2023-24</u>		<u>FY 2024-25</u>	
	<u>EXPENDITURES</u>	<u>REVENUE</u>	<u>EXPENDITURES</u>	<u>REVENUE</u>
GENERAL FUNDS	_____	_____	_____	_____
CASH FUNDS	3,150	_____	3,400	_____
FEDERAL FUNDS	_____	_____	_____	_____
OTHER FUNDS	_____	_____	_____	_____
TOTAL FUNDS	<u>3,150</u>	_____	<u>3,400</u>	_____

Explanation of Estimate:

LB 658 increases the Public Employees Retirement Board per diem to \$100 (currently are \$75).

Board Members are compensated for monthly meetings and committee meetings. There are eight PERB members (8X\$25 (increase)=\$200 per month. 12 months X \$200= \$2,400.

In a year, there are about 10 committee meetings. Each committee has three members (3 X \$25 (increase)=\$75. \$75 X 10 meetings = \$750

NPERS would need an increase in their budget for Program 42 – Board Member Expenses. The increase would be \$3,150 for FY 23-24.

Beginning September 2024, an additional Board Member will join. This individual will represent Omaha School Employees Retirement System (OSERS). (\$25 X 10 meetings = \$250)
The increase would be \$3,400 for FY 24-25.

BREAKDOWN BY MAJOR OBJECTS OF EXPENDITURE

Personal Services:

<u>POSITION TITLE</u>	<u>NUMBER OF POSITIONS</u>		<u>2023-24</u>	<u>2024-25</u>
	<u>23-24</u>	<u>24-25</u>	<u>EXPENDITURES</u>	<u>EXPENDITURES</u>
_____	_____	_____	_____	_____
Benefits.....	_____	_____	_____	_____
Operating.....	_____	_____	_____	_____
Travel.....	_____	_____	_____	_____
Capital outlay.....	_____	_____	_____	_____
Aid.....	_____	_____	_____	_____
Capital improvements.....	_____	_____	_____	_____
TOTAL.....	_____	_____	_____	_____

