



PROUDLY SERVING UTAH PUBLIC EMPLOYEES

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HCR013 — Concurrent Resolution for Public Employees' Benefit and Insurance Program

Based on current plan benefits and experience, PEHP recommended an 8% rate renewal with a budget impact to the State of \$20.0 million. If the proposed plan benefit changes in the joint resolution are implemented, the budget impact to the State will be reduced to \$13.4 million. The net impact of the change would be a negative \$6.6 million ($\$13.4 - \$20.0 = -\6.6). The one-time payment of excess reserves of \$3.8 million will be split between the employer and employees. If the ratio chosen to represent this split is 90%/10% then the State would receive \$3.4 million and the employees \$0.4 million ($\$3.8 * 90\%$ and $\$3.8 * 10\%$).