



FY 2017 Recommended Budget Budget Question

Board Question #: 38

BUDGET QUESTION: Slide 54 – What are the mandatory costs that add to the \$4.9M shown here?

RESPONSE:

Description	Fiscal Impact
19% VRS Non-Professional Group Rate Reduction from 8.17% to 6.62%	(\$150,131)
15% Dental Insurance Rate Increase	\$221,608
11.8% Health Insurance Rate Increase	\$3,824,195
10% VRS Group Life Insurance Rate (GLI) Increase from 1.19% to 1.31%	\$165,725
5% VRS Retiree Health Credit Rate Increase	\$64,209
4% VRS Professional (Teachers) Group Rate Increase from 14.06% to 14.66%	\$770,507
Grand Total	\$4,896,113