

<b>Table 1</b>				
<b>Planning Values for the FY 2023 Revised and FY 2024 Budgets</b>				
		<b>FY 2023R</b>	<b>FY 2024</b>	
	<b>RIFANS</b>	<b>Planning</b>	<b>Planning</b>	
	<b>Natural Account</b>			<b>Notes</b>
<b>Retirement</b>				
State Employees (State Contribution)				
Regular	620100	28.01%	28.97%	Applied to salaries of permanent employees
Defined Contribution	620110	1.00%	1.00%	For employees with less than 10 years as of 6/30/2012
		1.25%	1.25%	For employees with greater than 10 years but less than 15 years as of 6/30/2012
		1.50%	1.50%	For employees with greater than 15 years but less than 20 years as of 6/30/2012
		0.00%	0.00%	For employees with greater than 20 years as of 6/30/2012
Judges	620300	24.16%	22.12%	Applied to salaries of Judges hired after 12/31/89
State Police	620200	20.87%	20.66%	Applied to salaries of State Police hired after 7/1/87
Teachers	671300	26.16%	26.16%	
State Share		11.12%	11.13%	
Local Share		15.04%	15.03%	
Defined Contribution	671310	0.40%	0.40%	State Share of Teachers' Defined Contribution (Local pays 0.60%)
<b>Retiree Health Insurance</b>				
State Employees				
Regular	626300	4.48%	4.52%	Applied to salaries of permanent employees.
Judges	626320	0.00%	0.00%	
Legislators	626330	0.00%	0.00%	
State Police	626310	20.67%	17.81%	
Board of Education	626340	1.83%	2.15%	
<b>FICA</b>				
Social Security Rate	621110	6.20%	6.20%	This portion of FICA is calculated on salaries and OT up to an established level on a calendar year basis. The estimated salary limits for affected calendar years are: 2021 \$142,800 (actual) 2022 \$147,000 (actual ) 2023 \$151,900 (estimated by Budget Office)
Medicare Tax	621120	1.45%	1.45%	This portion of FICA is applied to 100% of salaries and OT.

**Table 1**

**Planning Values for the FY 2023 Revised and FY 2024 Budgets**

		FY 2023R	FY 2024	
	RIFANS	Planning	Planning	
	Natural Account			Notes
<b>Assessed Fringe</b>				
Benefit	626100	3.95%	3.95%	Applied to direct salaries (excluding OT).
Exception Rates	626110	1.90%	1.90%	State Police Troopers, Quonset Firefighters Fire Marshals, Lottery, State Marshalls, Sheriffs, Capitol Police, and Fugitive Task Force Members, Environ. Police and Environ. Criminal Investigators
	626110	3.30%	3.30%	URI, RIC and CCRI Academic Year Faculty
<b>Cost of Living Adjustment</b>		2.50%	2.50%	
<b>Holiday</b>	614400	11 Holidays	10 Holidays	Election Day will be a holiday in FY 2023 but not FY 2024
<b>Payroll Accrual</b>	619000	0.00%	0.40%	Applied to direct salaries, OT, retirement, AFB, FICA & Retiree Health Pay Period Tables are provided with the Budget Instructions for FY 2023 and FY 2024. <b>Note: No payroll accrual in FY 2023.</b>
<b>Health Plan</b>				
Weighted Average	624110	15,366	16,134	Use this value when budgeting for vacant positions. See attached for individual health plans by fiscal year & type of plan (individual or family)
<b>Dental Plan</b>				
Weighted Average	624120	689	723	Use this value when budgeting for vacant positions. See attached for individual health plans by fiscal year & type of plan (individual or family)
<b>Vision Plan</b>				
Weighted Average	624130	112	118	Use this value when budgeting for vacant positions. See attached for individual health plans by fiscal year & type of plan (individual or family)
<b>Cash Bonus to Employees Waiving Medical Insurance</b>				
Bonus	616200	\$1,001	\$1,001	Payments will be made in December of each year. Accrued at \$38.50 per pay period. No waiver payment to the spouse of a state employee
<b>Non-Personnel Related Natural Accounts</b>				
<b>Employee Mileage Reimb.</b>	646200	62.5 cents	62.5 cents	Current rate is 62.5/mile (effective 7/1/2022).
<b>Single State Audit Fee</b>	649120	0.05%	0.05%	Federal accounts only - Budget .05% (.0005) of federal funds in FY 2023 and FY 2024.