



Consideration of Lea County Resolution No. 22-MAY-129R Approving Lea County's Public Employees Retirement Association Contribution for Employees

PERA Contributions

	<u>Current</u>	<u>Proposed (75%)</u>
Employer	15.875	18.6625
Employee	5.575	2.7875
Employer (SO)	24.68	33.375
Employee (SO)	13.275	4.575

Sheriff's Office is on a 20 year retirement plan
Other LC employees are on a 25 year plan



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LEA COUNTY NEW MEXICO									
Comparison of PERA Contribution Rates									
FY 23 Budget									
		Salary Budget	PERA Current	Proposed PERA	Projected Increase				% Increase
Sheriff's Office		6,492,664.00	1,569,926.16	2,166,926.61	597,000.45				9.20%
Other Employees		17,898,291.00	2,707,116.51	3,340,268.56	633,152.04				3.54%
New & Unfrozen		2,040,456.00	308,618.97	380,800.10	72,181.13				3.54%
		26,431,411.00	4,585,661.64	5,887,995.27	1,302,333.63				4.93%



**LEA COUNTY BOARD OF COUNTY COMMISSIONERS
AGENDA ITEM SUMMARY FORM**

LCBCC Meeting Date: Thursday, May 26, 2022

Submit this summary form & all attachments to the Finance Director clow@leacounty.net & cc the Community Engagement Manager sstout@leacounty.net; Public Information Officer mrussell@leacounty.net and County Manager mgallagher@leacounty.net by: **Tuesday, May 17, 2022**

County Manager Approval required for all time sensitive issues that do not meet the above deadline.

DATE SUBMITTED mm-dd-yyyy: 05/17/2022	SUBMITTED BY Name, Title, Dept: Craig Bova, HR Director, Human Resources
SUBJECT: Lea County's PERA contribution rate for all employees	ATTACHMENT(S):
NO. OF ORIGINALS FOR SIGNATURE:	ACTION REQUESTED: Action Item <input type="button" value="v"/>
BUDGET LINE ITEM NUMBER:	FISCAL BUDGET YEAR: FY 22-23
STRATEGIC PLAN Implementation of 5 Year Strategic Plan: Employees are valued	
SUMMARY: State statute allows public entities to contribute up to seventy-five percent of their employee's PERA rate as outlined by N.M.S.A. 1978 10-11-5. This resolution asks for approval in the County to pay 75% of employee's PERA contribution rate.	
Requested Items Needed for Presentation Easels/Laptop/Projector/Etc.: Easel <input type="checkbox"/> Laptop <input checked="" type="checkbox"/> Projector <input checked="" type="checkbox"/> Other: <input type="checkbox"/> <small>If checked, how many:</small>	See Additional Summary Attached <input type="checkbox"/>
SUBMITTER'S RECOMMENDATION(S): Approve Lea County paying 75% of employee's PERA contribution rate	Submitter's Signature Department Director, Etc.
FINANCE REVIEW Fiscal Impact/Cost: The financial impact to Lea County will be an approximate \$1,300,000 increase in PERA costs. Funds will be budgeted in the FY 23 budget to cover the increase.	Reviewed by Finance Director Henry C Low Jr <small>Digitally signed by Henry C Low Jr Date: 2022.05.17 13:19:30 -06'00'</small>
LEGAL REVIEW: (Note: Travel does not need legal review)	Reviewed by County Attorney
COUNTY MANAGER REVIEW:	Approved by County Manager to be Placed on Agenda
Item No. 0211 RECORDING SECRETARY'S USE ONLY ~ COMMISSION ACTION TAKEN	
Approved: _____ Resolution No. <u>22-MAY-129R</u> Continued To: _____	Denied: _____ Policy No. _____ Referred To: _____
Other: _____ Ordinance No. _____ Comments: _____	

STATE OF NEW MEXICO
COUNTY OF LEA
RESOLUTION NO. 22-MAY-129R

**A RESOLUTION APPROVING LEA COUNTY'S PUBLIC EMPLOYEES RETIREMENT ASSOCIATION
CONTRIBUTION FOR EMPLOYEES**

WHEREAS, Lea County employees are members of the Public Employees Retirement Association of New Mexico (PERA); *and*

WHEREAS, Lea County strives to provide a robust compensation and benefits program for recruiting and retaining employees; and

WHEREAS, Lea County may contribute up to seventy-five percent of the employee's contribution rate as outlined in N.M.S.A. 1978 10-11-5.

NOW, THEREFORE, BE IT HEREBY RESOLVED by the Board of County Commissioners of Lea County that Lea County will pay seventy-five percent of the employee's PERA contribution rate for all County employees effective July 1, 2022 is hereby approved.

BE IT FURTHER RESOLVED that the Commission Chair and/or County Manager may finalize and sign any agreements consistent with the terms of this resolution.

PASSED, APPROVED AND ADOPTED on this 26th day of May, 2022, by the Lea County Board of County Commissioners in an open meeting in Lovington, New Mexico.

LEA COUNTY BOARD OF COUNTY COMMISSIONERS

Dean Jackson (District 1), Chair
Voted: Yes No Abstain

Gary G. Eidson (District 3), Vice Chair
Voted: Yes No Abstain

Rebecca Long (District 2), Member
Voted: Yes No Abstain

Jonathan Sena (District 4), Member
Voted: Yes No Abstain

Pat Sims (District 5), Member
Voted: Yes No Abstain

ATTEST: Keith Manes
Lea County Clerk

**APPROVED AS TO FORM AND LEGAL
SUFFICIENCY:**

By: _____
Teri Davis, Deputy Clerk

John W. Caldwell, County Attorney