

**GOVERNOR NOEM'S RECOMMENDATION FOR THE FY2024
STATE EMPLOYEE COMPENSATION PLAN**

	<u>GENERAL FUNDS</u>	<u>FEDERAL FUNDS</u>	<u>OTHER FUNDS</u>	<u>TOTAL FUNDS</u>
MARKET ADJUSTMENT:	\$ 23,154,375	\$ 9,938,897	\$ 25,364,411	\$ 58,457,683
The Governor is recommending a 5.0% market adjustment for state employees.				
HEALTH INSURANCE:	\$ 11,352,210	\$ 5,758,525	\$ 10,623,597	\$ 27,734,332
The Governor is recommending an increase for state employee health insurance.				
TARGETED JOB AND EQUITY ADJUSTMENTS	\$ 11,468,611	\$ 10,842,966	\$ 16,074,041	\$ 38,385,618
The Governor is recommending increases for targeted jobs.				
TOTAL COST OF RECOMMENDED STATE EMPLOYEE COMPENSATION PLAN:	<u>\$ 45,975,196</u>	<u>\$ 26,540,388</u>	<u>\$ 52,062,049</u>	<u>\$ 124,577,633</u>

For FY2024, the components of the state employee compensation plan are recommended as a pool in the Bureau of Finance and Management to be distributed to agencies following the passage of the General Appropriations Act.