



February 16, 2024

SUMMARY OF BILL: Increases, from \$200 to \$400, the maximum monthly compensation for the board of directors (Board) of the Reelfoot Lake Regional Utility and Planning District (District). Authorizes the Board to: (1) participate in the group medical and life insurance plan provided to district employees; or (2) be reimbursed for premiums paid for medical and life insurance coverage or Medicare coverage.

FISCAL IMPACT:

**Increase Local Expenditures –
Up to \$67,600/FY24-25 and Subsequent Years/Permissive/
Reelfoot Lake Regional Utility and Planning District**

Assumptions:

- The District's Board consists of five members who currently receive the maximum amount of \$200 per month.
- The proposed legislation will result in a maximum increase in payments of \$200 (\$400 - \$200) per month.
- Any increase in local expenditures for increased payments will be borne by the District.
- The proposed legislation will result in an increase in local government expenditures up to \$12,000 (\$200 x 12 months x 5 board members) in FY24-25 and subsequent years.
- Authorizing the District to pay for medical and life insurance coverage, reimburse equivalent or similar premiums, or reimburse Medicare policies will result in a permissive increase in local expenditures.
- Based on information from the District, the District pays \$927 a month for individual medical insurance plans.
- Should all five board members choose to be covered under the District's health insurance plan or elect to receive reimbursements for premiums, there will be a recurring, permissive increase in local expenditures of up to \$55,620 (12 months x 5 members x \$927 premium) in FY24-25.
- Beginning in FY24-25, there will be a recurring, permissive increase in District expenditures up to \$67,620 (\$12,000 + \$55,620).

IMPACT TO COMMERCE:

NOT SIGNIFICANT

Assumption:

- The proposed legislation will not result in any significant impact to commerce or jobs in Tennessee.

CERTIFICATION:

The information contained herein is true and correct to the best of my knowledge.

A handwritten signature in black ink that reads "Krista Lee Carsner". The signature is written in a cursive, flowing style.

Krista Lee Carsner, Executive Director

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