

ARKANSAS PUBLIC EMPLOYEE RETIREMENT SYSTEM

State Contracts Over \$50,000 Awarded To Minority Owned Businesses Fiscal Year 2020

None

Employment Summary

| | Male | Female | Total | % |
|-------------------------|------|--------|-------|-------|
| White Employees | 19 | 15 | 34 | 51 % |
| Black Employees | 2 | 24 | 26 | 39 % |
| Other Racial Minorities | 3 | 4 | 7 | 10 % |
| Total Minorities | | | 33 | 49 % |
| Total Employees | | | 67 | 100 % |

Publications

A.C.A. 25-1-201 et seq.

| Name | Statutory Authorization | Required for | | # of Copies | Reason(s) for Continued Publication and Distribution | Unbound Black & White Copies Produced During the Last Two Years | Cost of Unbound Copies Produced During the Last Two Years |
|-------------------------------|-------------------------|--------------|------------------|-------------|--|---|---|
| | | Governor | General Assembly | | | | |
| Annual Financial Report-AJRS | N | N | N | 75 | Ordinary prudence requires that financial disclosure be made to participating employers and state officials. | 0 | 0.00 |
| Annual Financial Report-APERS | N | N | N | 75 | Ordinary prudence requires that financial disclosure be made to participating employers and state officials. | 0 | 0.00 |

A.C.A. 25-1-201 et seq.

| Name | Statutory Authorization | Required for | | # of Copies | Reason(s) for Continued Publication and Distribution | Unbound Black & White Copies Produced During the Last Two Years | Cost of Unbound Copies Produced During the Last Two Years |
|--|-------------------------|--------------|------------------|-------------|--|---|---|
| | | Governor | General Assembly | | | | |
| Annual Financial Report-ASPRS | N | N | N | 100 | Ordinary prudence requires that financial disclosure be made to participating employers and state officials. | 0 | 0.00 |
| APERSpective Newsletter-Active/Retired Members | N | N | N | 86,000 | Published and mailed quarterly to all active/retired members. | 0 | 0.00 |
| APERSpective Newsletter-Employers | N | N | N | 1,500 | Published and mailed biannually to all participating employers. | 0 | 0.00 |
| Employer Guide-APERS | N | N | N | 500 | Published when significant legislative changes to retirement statutes and/or procedures occur. | 0 | 0.00 |
| Member Handbook-AJRS | N | N | N | 275 | Published when significant legislative changes to retirement statutes occur. | 0 | 0.00 |
| Member Handbook-APERS | N | N | N | 3,000 | Published when significant legislative changes to retirement statutes occur. | 0 | 0.00 |
| Member Handbook-ASPRS | N | N | N | 500 | Published when significant legislative changes to retirement statutes occur. | 0 | 0.00 |

Department Appropriation Summary

| Appropriation | Historical Data | | | | | | Agency Request and Executive Recommendation | | | | | | | |
|---|--------------------|-----------|----------------------|-----------|----------------------|-----------|---|-----------|----------------------|-----------|----------------------|-----------|----------------------|-----------|
| | 2019-2020 | | 2020-2021 | | 2020-2021 | | 2021-2022 | | | | 2022-2023 | | | |
| | Actual | Pos | Budget | Pos | Authorized | Pos | Agency | Pos | Executive | Pos | Agency | Pos | Executive | Pos |
| 2QR Public Employee Retirement-Operations | 66,185,026 | 73 | 141,640,658 | 81 | 141,677,532 | 82 | 141,751,284 | 81 | 141,751,284 | 81 | 141,756,342 | 81 | 141,756,342 | 81 |
| 2QS St Police Retirement-Operations | 18,021,806 | 0 | 30,285,950 | 0 | 30,285,950 | 0 | 30,285,950 | 0 | 30,285,950 | 0 | 30,285,950 | 0 | 30,285,950 | 0 |
| 2QT Judicial Retirement-Operations | 6,052,154 | 0 | 8,652,879 | 0 | 8,652,879 | 0 | 8,652,879 | 0 | 8,652,879 | 0 | 8,652,879 | 0 | 8,652,879 | 0 |
| C22 Public Employee Retirement-Cash | 546,201,365 | 0 | 825,000,000 | 0 | 825,000,000 | 0 | 825,000,000 | 0 | 825,000,000 | 0 | 825,000,000 | 0 | 825,000,000 | 0 |
| C23 St Police Retirement-Cash | 23,071,750 | 0 | 32,500,000 | 0 | 32,500,000 | 0 | 32,500,000 | 0 | 32,500,000 | 0 | 32,500,000 | 0 | 32,500,000 | 0 |
| C24 Judicial Retirement-Cash | 13,026,302 | 0 | 21,000,000 | 0 | 21,000,000 | 0 | 21,000,000 | 0 | 21,000,000 | 0 | 21,000,000 | 0 | 21,000,000 | 0 |
| Total | 672,558,403 | 73 | 1,059,079,487 | 81 | 1,059,116,361 | 82 | 1,059,190,113 | 81 | 1,059,190,113 | 81 | 1,059,195,171 | 81 | 1,059,195,171 | 81 |

| Funding Sources | | | % | | % | | % | | % | | % | | % | | |
|--------------------------------|---------|-------------|-------|---------------|-------|--|---|---------------|-------|---------------|-------|---------------|-------|---------------|-------|
| Trust Fund | 4000050 | 672,558,403 | 100.0 | 1,059,079,487 | 100.0 | | | 1,059,190,113 | 100.0 | 1,059,190,113 | 100.0 | 1,059,195,171 | 100.0 | 1,059,195,171 | 100.0 |
| Total Funds | | 672,558,403 | 100.0 | 1,059,079,487 | 100.0 | | | 1,059,190,113 | 100.0 | 1,059,190,113 | 100.0 | 1,059,195,171 | 100.0 | 1,059,195,171 | 100.0 |
| Excess Appropriation/(Funding) | | 0 | | 0 | | | | 0 | | 0 | | 0 | | 0 | |
| Grand Total | | 672,558,403 | | 1,059,079,487 | | | | 1,059,190,113 | | 1,059,190,113 | | 1,059,195,171 | | 1,059,195,171 | |

Expenditure of appropriation is contingent upon available funding.

Position Count variance from Authorized to Agency Request due to one position surrendered in Fiscal Year 2021.

Analysis of Budget Request

Appropriation: 2QR - Public Employee Retirement-Operations

Funding Sources: TSR - APERS Fund

The Administration Program of the Arkansas Public Employees Retirement System (APERS) administers the Public Employees Retirement System, the State Police Retirement System, the Judicial Retirement System, and the District Judges Retirement System. Each retirement system has a separate Board of Trustees. The Public Employees Retirement System and the State Police Retirement System have both contributory and non-contributory provisions. The Judicial Retirement System is solely a contributory system.

The main goal of this Program is to provide members and retirees with the highest level of benefits, customer service and accurate, timely information.

With the exception of Regular Salaries, Personal Services Matching and Capital Outlay, continuing level of appropriation is the FY2021 Authorized.

The Agency is requesting to continue their appropriation in the amount of \$141,751,284 for FY22 and \$141,756,342 for FY23.

The Executive Recommendation provides for the Agency Request.

Appropriation Summary

Appropriation: 2QR - Public Employee Retirement-Operations

Funding Sources: TSR - APERS Fund

Historical Data

Agency Request and Executive Recommendation

| Commitment Item | | 2019-2020 | 2020-2021 | 2020-2021 | 2021-2022 | | 2022-2023 | |
|--------------------------------|---------|-------------------|--------------------|--------------------|--------------------|--------------------|--------------------|--------------------|
| | | Actual | Budget | Authorized | Agency | Executive | Agency | Executive |
| Regular Salaries | 5010000 | 3,560,645 | 4,043,133 | 4,074,771 | 4,121,513 | 4,121,513 | 4,125,613 | 4,125,613 |
| #Positions | | 73 | 81 | 82 | 81 | 81 | 81 | 81 |
| Extra Help | 5010001 | 23,821 | 75,000 | 75,000 | 75,000 | 75,000 | 75,000 | 75,000 |
| #Extra Help | | 2 | 6 | 6 | 6 | 6 | 6 | 6 |
| Personal Services Matching | 5010003 | 1,231,290 | 1,357,552 | 1,362,788 | 1,404,798 | 1,404,798 | 1,405,756 | 1,405,756 |
| Operating Expenses | 5020002 | 1,661,269 | 2,107,473 | 2,107,473 | 2,107,473 | 2,107,473 | 2,107,473 | 2,107,473 |
| Conference & Travel Expenses | 5050009 | 18,335 | 42,500 | 42,500 | 42,500 | 42,500 | 42,500 | 42,500 |
| Professional Fees | 5060010 | 1,055,677 | 5,000,000 | 5,000,000 | 5,000,000 | 5,000,000 | 5,000,000 | 5,000,000 |
| Data Processing | 5090012 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Benefits-Non Employee | 5100023 | 31,952,409 | 40,000,000 | 40,000,000 | 40,000,000 | 40,000,000 | 40,000,000 | 40,000,000 |
| Refunds/Reimbursements | 5110014 | 24,810,572 | 85,000,000 | 85,000,000 | 85,000,000 | 85,000,000 | 85,000,000 | 85,000,000 |
| Capital Outlay | 5120011 | 26,037 | 15,000 | 15,000 | 0 | 0 | 0 | 0 |
| Data Processing Services | 5900044 | 1,844,971 | 4,000,000 | 4,000,000 | 4,000,000 | 4,000,000 | 4,000,000 | 4,000,000 |
| Total | | 66,185,026 | 141,640,658 | 141,677,532 | 141,751,284 | 141,751,284 | 141,756,342 | 141,756,342 |
| Funding Sources | | | | | | | | |
| Trust Fund | 4000050 | 66,185,026 | 141,640,658 | | 141,751,284 | 141,751,284 | 141,756,342 | 141,756,342 |
| Total Funding | | 66,185,026 | 141,640,658 | | 141,751,284 | 141,751,284 | 141,756,342 | 141,756,342 |
| Excess Appropriation/(Funding) | | 0 | 0 | | 0 | 0 | 0 | 0 |
| Grand Total | | 66,185,026 | 141,640,658 | | 141,751,284 | 141,751,284 | 141,756,342 | 141,756,342 |

Position Count variance from Authorized to Agency Request due to positions surrendered in Fiscal Year 2021.

Analysis of Budget Request

Appropriation: 2QS - St Police Retirement-Operations

Funding Sources: TMR - State Police Retirement Fund

The Arkansas Public Employees Retirement System (APERS) administers the Arkansas State Police Retirement System (ASPRS) under the authority of A.C.A. §24-6-204. The administration, management, and control of the System are the responsibility of the Board of Trustees of the State Police Retirement System. The Board meets at least once each quarter and consists of eleven members: the Chairman of the Arkansas State Police Commission, the Director of the Division of Arkansas State Police, the Secretary of the Arkansas Department of Finance and Administration or the Director's designee from that department, five members of the SPRS to be elected by the members of the system with at least two holding the rank of trooper, trooper first class or corporal, at least one holding a rank higher than the rank of corporal, and at least one whose retirement eligibility is covered under the Tier Two Benefit Plan of the ASPRS.

Continuing level of appropriation is the FY2021 Authorized.

The Agency is requesting to continue appropriation in the amount of \$30,285,950 for FY22 and FY23.

The Executive Recommendation provides for the Agency Request.

Appropriation Summary

Appropriation: 2QS - St Police Retirement-Operations

Funding Sources: TMR - State Police Retirement Fund

Historical Data

Agency Request and Executive Recommendation

| Commitment Item | | 2019-2020 | 2020-2021 | 2020-2021 | 2021-2022 | | 2022-2023 | | |
|--------------------------------|---------|-------------------|-------------------|-------------------|-------------------|-------------------|-------------------|-------------------|--|
| | | Actual | Budget | Authorized | Agency | Executive | Agency | Executive | |
| Operating Expenses | 5020002 | 228 | 20,000 | 20,000 | 20,000 | 20,000 | 20,000 | 20,000 | |
| Conference & Travel Expenses | 5050009 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | |
| Professional Fees | 5060010 | 53,426 | 265,950 | 265,950 | 265,950 | 265,950 | 265,950 | 265,950 | |
| Data Processing | 5090012 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | |
| Benefits-Non Employee | 5100023 | 1,826,460 | 5,000,000 | 5,000,000 | 5,000,000 | 5,000,000 | 5,000,000 | 5,000,000 | |
| Refunds/Reimbursements | 5110014 | 16,141,692 | 25,000,000 | 25,000,000 | 25,000,000 | 25,000,000 | 25,000,000 | 25,000,000 | |
| Capital Outlay | 5120011 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | |
| Total | | 18,021,806 | 30,285,950 | 30,285,950 | 30,285,950 | 30,285,950 | 30,285,950 | 30,285,950 | |
| Funding Sources | | | | | | | | | |
| Trust Fund | 4000050 | 18,021,806 | 30,285,950 | | 30,285,950 | 30,285,950 | 30,285,950 | 30,285,950 | |
| Total Funding | | 18,021,806 | 30,285,950 | | 30,285,950 | 30,285,950 | 30,285,950 | 30,285,950 | |
| Excess Appropriation/(Funding) | | 0 | 0 | | 0 | 0 | 0 | 0 | |
| Grand Total | | 18,021,806 | 30,285,950 | | 30,285,950 | 30,285,950 | 30,285,950 | 30,285,950 | |

Analysis of Budget Request

Appropriation: 2QT - Judicial Retirement-Operations

Funding Sources: TAR - Judges Retirement Fund

The Arkansas Public Employees Retirement System (APERS) administers the Judicial Retirement System (JRS) under the authority of A.C.A. § 24-8-204. The administration and control of the JRS is the responsibility of the Board of Trustees of the Judicial Retirement System. The Board meets at least once each quarter and consists of five members appointed by the Arkansas Judicial Council. These members serve at the pleasure of the Council and one member is elected by the Board to serve as Chairman.

Pursuant to A.C.A. §24-8-207(a), all chancery judges, circuit judges, judges of the Arkansas Court of Appeals, and justices of the Arkansas Supreme Court, whether elected or appointed to office, shall participate in the Arkansas Judicial Retirement System (AJRS).

Continuing level of appropriation is the FY2021 Authorized.

The Agency is requesting to continue appropriation in the amount of \$8,652,879 for FY22 and FY23.

The Executive Recommendation provides for the Agency Request.

Appropriation Summary

Appropriation: 2QT - Judicial Retirement-Operations

Funding Sources: TAR - Judges Retirement Fund

Historical Data

Agency Request and Executive Recommendation

| Commitment Item | | 2019-2020 | 2020-2021 | 2020-2021 | 2021-2022 | | 2022-2023 | |
|--------------------------------|---------|------------------|------------------|------------------|------------------|------------------|------------------|------------------|
| | | Actual | Budget | Authorized | Agency | Executive | Agency | Executive |
| Operating Expenses | 5020002 | 1,105 | 30,000 | 30,000 | 30,000 | 30,000 | 30,000 | 30,000 |
| Conference & Travel Expenses | 5050009 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Professional Fees | 5060010 | 92,468 | 122,879 | 122,879 | 122,879 | 122,879 | 122,879 | 122,879 |
| Data Processing | 5090012 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Benefits-Non Employee | 5100023 | 415,968 | 1,250,000 | 1,250,000 | 1,250,000 | 1,250,000 | 1,250,000 | 1,250,000 |
| Refunds/Reimbursements | 5110014 | 5,542,613 | 7,250,000 | 7,250,000 | 7,250,000 | 7,250,000 | 7,250,000 | 7,250,000 |
| Capital Outlay | 5120011 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Total | | 6,052,154 | 8,652,879 | 8,652,879 | 8,652,879 | 8,652,879 | 8,652,879 | 8,652,879 |
| Funding Sources | | | | | | | | |
| Trust Fund | 4000050 | 6,052,154 | 8,652,879 | | 8,652,879 | 8,652,879 | 8,652,879 | 8,652,879 |
| Total Funding | | 6,052,154 | 8,652,879 | | 8,652,879 | 8,652,879 | 8,652,879 | 8,652,879 |
| Excess Appropriation/(Funding) | | 0 | 0 | | 0 | 0 | 0 | 0 |
| Grand Total | | 6,052,154 | 8,652,879 | | 8,652,879 | 8,652,879 | 8,652,879 | 8,652,879 |

Analysis of Budget Request

Appropriation: C22 - Public Employee Retirement-Cash

Funding Sources: 131 - Arkansas Public Employees Retirement System-Cash

The Arkansas Public Employees Retirement System cash fund is utilized for payments to beneficiaries by check or direct deposit.

Continuing level of appropriation is the FY2021 Authorized.

The Agency is requesting to continue appropriation in the amount of \$825,000,000 for FY22 and FY23.

The Executive Recommendation provides for the Agency Request.

Appropriation Summary

Appropriation: C22 - Public Employee Retirement-Cash

Funding Sources: 131 - Arkansas Public Employees Retirement System-Cash

Historical Data

Agency Request and Executive Recommendation

| Commitment Item | 2019-2020 | 2020-2021 | 2020-2021 | 2021-2022 | | 2022-2023 | |
|--------------------------------|--------------------|--------------------|--------------------|--------------------|--------------------|--------------------|--------------------|
| | Actual | Budget | Authorized | Agency | Executive | Agency | Executive |
| Benefits-Non Employee 5100023 | 521,896,676 | 775,000,000 | 775,000,000 | 775,000,000 | 775,000,000 | 775,000,000 | 775,000,000 |
| Refunds/Reimbursements 5110014 | 24,304,689 | 50,000,000 | 50,000,000 | 50,000,000 | 50,000,000 | 50,000,000 | 50,000,000 |
| Total | 546,201,365 | 825,000,000 | 825,000,000 | 825,000,000 | 825,000,000 | 825,000,000 | 825,000,000 |
| Funding Sources | | | | | | | |
| Trust Fund 4000050 | 546,201,365 | 825,000,000 | | 825,000,000 | 825,000,000 | 825,000,000 | 825,000,000 |
| Total Funding | 546,201,365 | 825,000,000 | | 825,000,000 | 825,000,000 | 825,000,000 | 825,000,000 |
| Excess Appropriation/(Funding) | 0 | 0 | | 0 | 0 | 0 | 0 |
| Grand Total | 546,201,365 | 825,000,000 | | 825,000,000 | 825,000,000 | 825,000,000 | 825,000,000 |

Expenditure of appropriation is contingent upon available funding.

Analysis of Budget Request

Appropriation: C23 - St Police Retirement-Cash

Funding Sources: 131 - Arkansas State Police Retirement-Cash

The Arkansas State Police Retirement cash fund is utilized for payments to beneficiaries of the State Police Retirement System by wire transfer.

Continuing level of appropriation is the FY2021 Authorized.

The agency is requesting appropriation in the amount of \$32,500,000 in FY22 and in FY23.

The Agency Request includes the following in each year of the biennium:

- Reallocation of \$1,500,000 in appropriation from Benefits - Non Employees to Refunds/Reimbursements to cover the payments for members receiving either warrant or direct deposit.

The Executive Recommendation provides for the Agency Request.

Appropriation Summary

Appropriation: C23 - St Police Retirement-Cash

Funding Sources: 131 - Arkansas State Police Retirement-Cash

Historical Data

Agency Request and Executive Recommendation

| Commitment Item | 2019-2020 | 2020-2021 | 2020-2021 | 2021-2022 | | 2022-2023 | |
|--------------------------------|-------------------|-------------------|-------------------|-------------------|-------------------|-------------------|-------------------|
| | Actual | Budget | Authorized | Agency | Executive | Agency | Executive |
| Benefits-Non Employee 5100023 | 22,876,731 | 32,500,000 | 32,500,000 | 31,000,000 | 31,000,000 | 31,000,000 | 31,000,000 |
| Refunds/Reimbursements 5110014 | 195,019 | 0 | 0 | 1,500,000 | 1,500,000 | 1,500,000 | 1,500,000 |
| Total | 23,071,750 | 32,500,000 | 32,500,000 | 32,500,000 | 32,500,000 | 32,500,000 | 32,500,000 |
| Funding Sources | | | | | | | |
| Trust Fund 4000050 | 23,071,750 | 32,500,000 | | 32,500,000 | 32,500,000 | 32,500,000 | 32,500,000 |
| Total Funding | 23,071,750 | 32,500,000 | | 32,500,000 | 32,500,000 | 32,500,000 | 32,500,000 |
| Excess Appropriation/(Funding) | 0 | 0 | | 0 | 0 | 0 | 0 |
| Grand Total | 23,071,750 | 32,500,000 | | 32,500,000 | 32,500,000 | 32,500,000 | 32,500,000 |

Actual expenditures exceed authorized by the authority of a cash letter.

Expenditure of appropriation is contingent upon available funding.

Analysis of Budget Request

Appropriation: C24 - Judicial Retirement-Cash

Funding Sources: 131 - Arkansas Judicial Retirement-Cash

The Arkansas Judicial Retirement cash fund is utilized for payments to beneficiaries of the Judicial Retirement System by warrant or direct deposit.

Continuing level of appropriation is the FY2021 Authorized.

The Agency is requesting appropriation in the amount of \$21,000,000 for FY22 and FY23.

The Agency Request includes the following in each year of the biennium:

- Reallocation of \$250,000 in appropriation from Benefits - Non employee to Refunds/Reimbursements to cover the members using the option of getting the payment by either warrant or direct deposit.

The Executive Recommendation provides for the Agency Request.

Appropriation Summary

Appropriation: C24 - Judicial Retirement-Cash

Funding Sources: 131 - Arkansas Judicial Retirement-Cash

Historical Data

Agency Request and Executive Recommendation

| Commitment Item | 2019-2020 | 2020-2021 | 2020-2021 | 2021-2022 | | 2022-2023 | |
|--------------------------------|-------------------|-------------------|-------------------|-------------------|-------------------|-------------------|-------------------|
| | Actual | Budget | Authorized | Agency | Executive | Agency | Executive |
| Benefits-Non Employee 5100023 | 13,024,806 | 21,000,000 | 21,000,000 | 20,750,000 | 20,750,000 | 20,750,000 | 20,750,000 |
| Refunds/Reimbursements 5110014 | 1,496 | 0 | 0 | 250,000 | 250,000 | 250,000 | 250,000 |
| Total | 13,026,302 | 21,000,000 | 21,000,000 | 21,000,000 | 21,000,000 | 21,000,000 | 21,000,000 |
| Funding Sources | | | | | | | |
| Trust Fund 4000050 | 13,026,302 | 21,000,000 | | 21,000,000 | 21,000,000 | 21,000,000 | 21,000,000 |
| Total Funding | 13,026,302 | 21,000,000 | | 21,000,000 | 21,000,000 | 21,000,000 | 21,000,000 |
| Excess Appropriation/(Funding) | 0 | 0 | | 0 | 0 | 0 | 0 |
| Grand Total | 13,026,302 | 21,000,000 | | 21,000,000 | 21,000,000 | 21,000,000 | 21,000,000 |

Expenditure of appropriation is contingent upon available funding.