

**ARKANSAS BUDGET SYSTEM
AGENCY PROGRAM COMMENTARY
1995 - 1997**

The Budgets requested for the 1995-97 Biennium for the Arkansas Public Employees Retirement System (APERS), the Arkansas State Police Retirement System (ASPRS), and the Arkansas Judicial Retirement System (AJRS) are 100% funded from investment earnings of the respective Trust Funds and are summarized as follows:

1. Regular Salaries and Staffing - APERS is requesting restoration of two positions lost to the cap and an upgrade for four managerial positions.
2. Extra Help - An increase of \$2,500 for each year is requested.
3. Maintenance and General Operations - An increase of \$247,432 is requested for FY96 and an increase of \$218,942 is requested for FY97. These increases are primarily for rent and cost associated with the new member and imaging system.
4. Conference Fees and Travel - No increase is requested.
5. Professional Fees - No change is requested in the APERS request. A decrease of \$41,650 is requested for ASPRS in FY96 and a decrease of \$29,050 is requested in FY97. No change is requested for AJRS in FY96 and an increase of \$4,950 is requested in FY97.

Listed below are the individual amounts expected.

	1996 APERS	1997	1996 ASPRS	1997	1996 AJRS	1997
Investment Counsel, System Redesign/Imaging System	\$5,306,800	\$5,301,000	\$248,000	\$260,000	\$ 74,200	\$ 78,750
Actuarial Services	92,700	96,500	19,700	20,300	10,000	10,400
Performance Evaluation/ Consultant Fees	95,000	95,000	25,000	25,000	15,000	15,000
Direct Deposit	7,500	7,500	650	650	500	500
Custodian	N/A	N/A	15,000	15,000	10,000	10,000
Total	\$5,500,000	\$5,500,000	\$308,350	\$320,950	\$109,700	\$114,650

<u>AGENCY</u> ARKANSAS PUBLIC EMPLOYEES RETIREMENT SYSTEM ARKANSAS STATE POLICE RETIREMENT SYSTEM ARKANSAS JUDICIAL RETIREMENT SYSTEM	<u>Executive Director</u> Kie D. Hall	<u>AGENCY PROGRAM COMMENTARY</u> BR21	<u>PAGE</u> 545
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**ARKANSAS BUDGET SYSTEM
AGENCY PROGRAM COMMENTARY
1995 - 1997**

6. Capital Outlay - APERS request is \$333,600 for FY96 and \$20,000 for FY97 primarily for imaging equipment in FY96, replacement of office furniture and equipment, personal computers and related peripheral equipment and an additional vehicle. AJRS request is \$2,000 for FY96 for the purchase of fax machines for members of the Board of Trustees.

7. Data Processing - No change is requested.

8. Investments/Benefits/Refunds - No change is requested.

9. Benefits - Cash Fund - Request is to increase APERS from \$75 million to \$80 million for each year of the Biennium and to increase ASPRS from \$5 million to \$5.5 million for each year. These increases are in anticipation of paying all benefits from bank funds.

<u>AGENCY</u> ARKANSAS PUBLIC EMPLOYEES RETIREMENT SYSTEM ARKANSAS STATE POLICE RETIREMENT SYSTEM ARKANSAS JUDICIAL RETIREMENT SYSTEM	<u>Executive Director</u> Kie D. Hall	<u>AGENCY PROGRAM COMMENTARY</u> BR21	<u>PAGE</u> 546
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ARKANSAS PUBLIC EMPLOYEES RETIREMENT SYSTEM
SUMMARY OF AUDIT FINDINGS AND RECOMMENDATIONS
FOR THE YEAR ENDED JUNE 30, 1993

	<u>Fiduciary Fund Types</u>		<u>Total</u>
	<u>Retirement</u>	<u>Social Security</u>	
Assets	\$1,896,627,586.66	\$ 493.31	\$1,896,628,079.97
Liabilities	46,791,343.03		46,791,343.03
Fund Equity	1,849,836,243.63	493.31	1,849,836,736.94
Revenues	239,902,894.52		239,902,894.52
Expenditures	63,213,546.59		63,213,546.59
Other Financing Sources (Uses)	(2,805,827.94)		(2,805,827.94)

Findings

None

Recommendations

None

ARKANSAS STATE POLICE RETIREMENT SYSTEM
SUMMARY OF AUDIT FINDINGS AND RECOMMENDATIONS
FOR THE YEAR ENDED JUNE 30, 1993

	Fund Type	Total
	Fiduciary	
Assets	\$ 116,398,327.80	\$ 116,398,327.80
Liabilities	1,507,709.86	1,507,709.86
Fund Equity	114,890,617.94	114,890,617.94
Revenues	17,103,999.88	17,103,999.88
Expenditures	4,025,939.43	4,025,939.43
Other Financing Sources (Uses)	(96,304.15)	(96,304.15)

Findings

None

Recommendations

None

ARKANSAS JUDICIAL RETIREMENT SYSTEM
SUMMARY OF AUDIT FINDINGS AND RECOMMENDATIONS
FOR THE YEAR ENDED JUNE 30, 1993

	Fund Type Fiduciary	Total
Assets	\$ 33,791,291.44	\$ 33,791,291.44
Liabilities	178.49	178.49
Fund Equity	33,791,112.95	33,791,112.95
Revenues	5,341,481.47	5,341,481.47
Expenditures	2,098,859.30	2,098,859.30
Other Financing Sources (Uses)	(25,300.18)	(25,300.18)

Findings

ERRONEOUS BENEFIT CALCULATIONS - In calculating the benefits to annuitants retiring during the year ended June 30, 1993, we noted that benefits to two annuitants had been incorrectly calculated. The erroneous benefit calculations have resulted in an overpayment of \$112.29 to one retiree and an underpayment of \$631.50 to the other retiree during the year ended June 30, 1993.

Recommendations

Take the necessary action to recover the overpayment and refund the underpayment to these annuitants.

ARKANSAS BUDGET SYSTEM
EMPLOYMENT SUMMARY
AS REQUIRED BY ACT 358 OF 1993

AGENCY TITLE 370 - ARK PUBLIC EMPL RETIRE

	MALE	FEMALE	TOTAL	PERCENTAGE OF TOTAL
WHITE EMPLOYEES	<u>4</u>	<u>24</u>	<u>28</u>	<u>67%</u>
BLACK EMPLOYEES	<u>1</u>	<u>13</u>	<u>14</u>	<u>33%</u>
EMPLOYEES OF OTHER RACIAL MINORITIES	<u>0</u>	<u>0</u>	<u>0</u>	<u>0%</u>
TOTAL EMPLOYED AS OF 08/27/94			<u>14</u>	<u>33%</u>
DATE			TOTAL MINORITIES	<u>33%</u>
			<u>42</u>	<u>100%</u>
			TOTAL EMPLOYEES	

x Kee D. Hall
AGENCY DIRECTOR

SUMMARY

STATUS OF NEW PROGRAMS/EXPANSIONS AUTHORIZED BY THE 79TH GENERAL ASSEMBLY

AGENCY: ARKANSAS PUBLIC EMPLOYEES RETIREMENT SYSTEM

PROGRAM AUTHORIZED	# POS. AUTH.	AUTHORIZED APPROPRIATION FY 93-94	AUTHORIZED APPROPRIATION FY 94-95	STATUS
<u>APPROPRIATION: B24 – Public Employees Retirement – Cash</u>				
Benefits		\$10,000,000	\$10,000,000	None of the additional appropriation was used in FY94. All of the additional appropriation has been budgeted for FY95.
<u>APPROPRIATION: B25 – State Police Retirement – Cash</u>				
No new programs or expansions in the 1993-95 biennium.				
<u>APPROPRIATION: B26 – Judicial Retirement – Cash</u>				
Benefits		\$500,000	\$500,000	None of the additional appropriation was used in FY94. All of the additional appropriation has been budgeted for FY95.
<u>APPROPRIATION: 029 – Judicial Retirement</u>				
Operating Expenses		\$3,404	\$3,404	None of the additional appropriation was used in FY94. All of the additional appropriation has been budgeted for FY95.
Professional Fees and Services		\$18,000	\$21,900	None of the additional appropriation was used in FY94. All of the additional appropriation has been budgeted for FY95.
Capital Outlay		\$4,000	\$0	\$1,074 of the Capital Outlay appropriation was spent in FY94.

SUMMARY
STATUS OF NEW PROGRAMS/EXPANSIONS AUTHORIZED BY THE 79TH GENERAL ASSEMBLY
AGENCY: ARKANSAS PUBLIC EMPLOYEES RETIREMENT SYSTEM

PROGRAM AUTHORIZED	# POS. AUTH.	AUTHORIZED APPROPRIATION		STATUS
		FY 93-94	FY 94-95	
<u>APPROPRIATION: 132 - Public Employees Retirement</u>				
Regular Salaries and Matching	2	\$38,237	\$39,470	Both positions were filled for a portion of FY94 and both have been budgeted for FY95.
Professional Fees and Services		\$1,204,160	\$1,204,160	None of the additional appropriation was used in FY94. All of the additional appropriation has been budgeted for FY95.
Capital Outlay		\$139,800	\$32,000	Capital Outlay of \$19,576 was spent in FY94. All of the Capital Outlay has been budgeted for FY95.
Data Processing Services		\$1,475,000	\$1,475,000	None of the additional appropriation was used in FY94. All of the additional appropriation has been budgeted for FY95.
<u>APPROPRIATION: 134 - State Police Retirement</u>				
Operating Expenses		\$3,500	\$3,500	None of the additional appropriation was used in FY94. All of the additional appropriation has been budgeted for FY95.
Professional Fees and Services		\$92,800	\$92,800	None of the additional appropriation was used in FY94. All of the additional appropriation has been budgeted for FY95.

ARKANSAS BUDGET SYSTEM

DEPARTMENT APPROPRIATION SUMMARY

AGENCY TITLE		1993-95				1995-97				1995-97			
Public Employees Retirement		Expenditures				Biennium Request				Executive Recommendation			
Appropriations		Actual	No. of	Budgeted	No. of	Year 1	No. of	Year 2	No. of	Year 1	No. of	Year 2	No. of
Code	Name	1993-94	Pos.	1994-95	Pos.	1995-96	Pos.	1996-97	Pos.	1995-96	Pos.	1996-97	Pos.
B24	Public Employees Ret - Cash	\$26,827,628	0	\$75,000,000	0	\$80,000,000	0	\$80,000,000	0	\$80,000,000	0	\$80,000,000	0
B25	State Police Ret - Cash	1,420,013	0	5,000,000	0	5,500,000	0	5,500,000	0	5,500,000	0	5,500,000	0
B26	Judicial Retirement - Cash	1,222,051	0	3,500,000	0	3,500,000	0	3,500,000	0	3,500,000	0	3,500,000	0
029	Judicial Retirement	3,665,321	0	8,137,200	0	8,139,200	0	8,142,150	0	8,137,200	0	8,137,200	0
132	General Operations	40,632,523	45	109,462,297	44	110,159,779	46	109,856,608	46	109,921,229	46	109,618,471	46
134	State Police Retirement	2,908,134	0	25,640,000	0	25,598,350	0	25,610,950	0	25,598,350	0	25,610,950	0
TOTALS		\$76,675,670	45	\$226,739,497	44	\$232,897,329	46	\$232,609,708	46	\$232,656,779	46	\$232,366,621	46
Funding Sources			% of		% of		% of		% of		% of		% of
Fund Balances			Total		Total		Total		Total		Total		Total
General Revenues													
Special Revenues													
Federal Funds													
Const. & Fiscal Agency Fund													
State Central Services Fund													
Non-Revenue Receipts													
Cash Funds		29,469,692	38.4%	83,500,000	36.8%	89,000,000	38.2%	89,000,000	38.3%	89,000,000	38.3%	89,000,000	38.3%
Trust Funds		47,205,978	61.6%	143,239,497	63.2%	143,897,329	61.8%	143,609,708	61.7%	143,656,779	61.7%	143,366,621	61.7%
Total Funding		76,675,670	100.0%	226,739,497	100.0%	232,897,329	100.0%	232,609,708	100.0%	232,656,779	100.0%	232,366,621	100.0%
Excess Appro./ (Funding)													
TOTAL		\$76,675,670		\$226,739,497		\$232,897,329		\$232,609,708		\$232,656,779		\$232,366,621	
DEPARTMENT			DIRECTOR						DEPARTMENT APPROPRIATION SUMMARY				
ARKANSAS PUBLIC EMPLOYEES RETIREMENT SYSTEM (370)			Kie Hall						BR 40				

ARKANSAS BUDGET SYSTEM DEPARTMENT PROGRAM SUMMARY

AGENCY TITLE	1993-95 Expenditures				1995-97 Biennium Request				1995-97 Executive Recommendation			
	Actual 1993-94	No. of Pos.	Budgeted 1994-95	No. of Pos.	Year 1 1995-96	No. of Pos.	Year 2 1996-97	No. of Pos.	Year 1 1995-96	No. of Pos.	Year 2 1996-97	No. of Pos.
Arkansas Public Employees Retirement System (370)												
Public Employees Retirement	\$67,460,151	45	\$184,462,297	44	\$190,159,779	46	\$189,856,608	46	\$189,921,229	46	\$189,618,471	46
State Police Retirement	4,328,147	0	30,640,000	0	31,098,350	0	31,110,950	0	31,098,350	0	31,110,950	0
Judicial Retirement	4,887,372	0	11,637,200	0	11,639,200	0	11,642,150	0	11,637,200	0	11,637,200	0
TOTALS	\$76,675,670	45	\$226,739,497	44	\$232,897,329	46	\$232,609,708	46	\$232,656,779	46	\$232,366,621	46
Funding Sources		% of Total		% of Total		% of Total		% of Total		% of Total		% of Total
Fund Balances												
General Revenues												
Special Revenues												
Federal Funds												
Const. & Fiscal Agency Fund												
State Central Services Fund												
Non-Revenue Receipts												
Cash Funds	29,469,692	38.4%	83,500,000	36.8%	89,000,000	38.2%	89,000,000	38.3%	89,000,000	38.3%	89,000,000	38.3%
Trust Funds	47,205,978	61.6%	143,239,497	63.2%	143,897,329	61.8%	143,609,708	61.7%	143,656,779	61.7%	143,366,621	61.7%
Total Funding	76,675,670	100.0%	226,739,497	100.0%	232,897,329	100.0%	232,609,708	100.0%	232,656,779	100.0%	232,366,621	100.0%
Excess Appro./ (Funding)												
TOTAL	\$76,675,670		\$226,739,497		\$232,897,329		\$232,609,708		\$232,656,779		\$232,366,621	
DEPARTMENT			DIRECTOR					DEPARTMENT PROGRAM SUMMARY				
ARKANSAS PUBLIC EMPLOYEES RETIREMENT SYSTEM (370)			Kie Hall					BR 22				

**ARKANSAS BUDGET SYSTEM
ANALYSIS OF BUDGET REQUEST
1995- 1997**

The Arkansas Public Employees Retirement System is requesting \$80,000,000 each year of the 1995-97 biennium for the cash appropriation which allows the Agency to make benefit payments by direct deposit to retirants of the Public Employees Retirement System. This represents a \$5,000,000 increase over Base Level.

The Executive Recommendation is Agency Request.

<u>AGENCY</u>	<u>APPROPRIATION</u>	<u>CASH FUND</u>	<u>ANALYSIS OF BUDGET REQUEST</u>	<u>PAGE</u>
Name: Arkansas Public Employees Retirement Code: 370	Name: Public Employees Retirement - Cash Code: B24	Name: Public Employees Retirement - Cash Code: 131	BR20	555

ARKANSAS BUDGET SYSTEM

CHARACTER TITLE	-----EXPENDITURES-----		94-95	-----95-96 FISCAL YEAR-----			-----96-97 FISCAL YEAR-----			-----R E C O M M E N D A T I O N S-----			
	93-94	94-95	AUTHORIZED	BASE	PRIORITY	TOTAL	BASE	PRIORITY	TOTAL	EXECUTIVE		LEGISLATIVE	
	ACTUAL	BUDGETED	APPRO							95-96	96-97	95-96	96-97
ENEFFITS	26,827,628	75,000,000	75,000,000	75,000,000	5,000,000	80,000,000	75,000,000	5,000,000	80,000,000	80,000,000	80,000,000		
TOTAL	26,827,628	75,000,000	75,000,000	75,000,000	5,000,000	80,000,000	75,000,000	5,000,000	80,000,000	80,000,000	80,000,000		
PROPOSED FUNDING SOURCES			*****										
FUND BALANCES			*****										
GENERAL REVENUES			*****										
SPECIAL REVENUES			*****										
FEDERAL FUNDS			*****										
STATE CENTRAL SERVICES FUND			*****										
NON-REVENUE RECEIPTS			*****										
CASH FUNDS	26,827,628	75,000,000	*****	75,000,000	5,000,000	80,000,000	75,000,000	5,000,000	80,000,000	80,000,000	80,000,000		
OTHER			*****										
TOTAL FUNDING	26,827,628	75,000,000	*****	75,000,000	5,000,000	80,000,000	75,000,000	5,000,000	80,000,000	80,000,000	80,000,000		
EXCESS APPRO/ (FUNDING)			*****										
TOTAL	26,827,628	75,000,000	*****	75,000,000	5,000,000	80,000,000	75,000,000	5,000,000	80,000,000	80,000,000	80,000,000		

DEPT 010 SEPARATE AGENCIES
 AGY 370 ARKANSAS PUBLIC EMPLOYEES RETIREMENT SYSTEM
 APPRO B24 PUBLIC EMPLOYEES RETIREMENT -- CASH
 FUND 131 PUBLIC EMPLOYEES RETHT-CASH-(370)

APPROPRIATION SUMMARY

BR 215

556

ARKANSAS BUDGET SYSTEM
PROGRAM/SERVICE INFORMATION LIST
RANK BY APPROPRIATION

01	02	03	04	05	06	07	08	09	10	11	12	13	14	15	16	17	18	19
RANK	PROGRAM DESCRIPTION	FUND	ACCOUNTING INFORMATION	D E S	-----EXPENDITURES-----				-----1995 - 97 BIENNIUM REQUESTS-----				-----R E C O M M E N D A T I O N S-----					
					-----ACTUAL-----		-----BUDGETED-----		-----FY 1995 - 96-----		-----FY 1996 - 97-----		-----EXECUTIVE-----		-----LEGISLATIVE-----			
					93-94	94-95	REQUEST	REQUEST	1995-96	1996-97	1995-96	1996-97						
000		131	370 B24	B	26,827,628 0	75,000,000 0	75,000,000 0	75,000,000 0						75,000,000	75,000,000			
001		131	370 B24	P01			5,000,000 0	5,000,000 0						5,000,000	5,000,000			
<p>Requesting an increase in the Cash Appropriation to \$80 Million for each year for payment of all benefits to retirees and beneficiaries. While projections do not reach this level based on historical increases, flexibility is needed for unforeseen factors such as unusual increases in the number of new retirees and decreases in the death rate.</p>																		

DEPT 010 SEPARATE AGENCIES
AGY 370 ARKANSAS PUBLIC EMPLOYEES RETIREMENT SYSTEM
APPRO B24 PUBLIC EMPLOYEES RETIREMENT -- CASH
FUND 131 PUBLIC EMPLOYEES RETMT-CASH-(370)

RANK BY APPROPRIATION
BR 264

**ARKANSAS BUDGET SYSTEM
ANALYSIS OF BUDGET REQUEST
1995- 1997**

The Arkansas Public Employees Retirement System is requesting \$5,500,000 each year of the 1995-97 biennium for the cash appropriation which allows the Agency to make benefit payments by direct deposit to retirants of the State Police Retirement System. This represents a \$500,000 increase over Base Level.

The Executive Recommendation is Agency Request.

<u>AGENCY</u>	<u>APPROPRIATION</u>	<u>CASH FUND</u>	<u>ANALYSIS OF BUDGET REQUEST</u>	<u>PAGE</u>
Name: Arkansas Public Employees Retirement Code: 370	Name: State Police Retirement - Cash Code: B25	Name: Public Employees Retirement - Cash Code: 131	BR20	558

ARKANSAS BUDGET SYSTEM

01	02	03	04	05	06	07	08	09	10	11	12	13	14
CHARACTER TITLE	-----EXPENDITURES-----		94-95	-----95-96 FISCAL YEAR-----			-----96-97 FISCAL YEAR-----			-----R E C O M M E N D A T I O N S-----			
	93-94	94-95	AUTHORIZED	BASE	PRIORITY	TOTAL	BASE	PRIORITY	TOTAL	EXECUTIVE		LEGISLATIVE	
ACTUAL	BUDGETED	APPRO	95-96							96-97	95-96	96-97	
BENEFITS	1,420,013	5,000,000	5,000,000	5,000,000	500,000	5,500,000	5,000,000	500,000	5,500,000	5,500,000	5,500,000		
TOTAL	1,420,013	5,000,000	5,000,000	5,000,000	500,000	5,500,000	5,000,000	500,000	5,500,000	5,500,000	5,500,000		
PROPOSED FUNDING SOURCES			*****										
FUND BALANCES			*****										
GENERAL REVENUES			*****										
SPECIAL REVENUES			*****										
FEDERAL FUNDS			*****										
STATE CENTRAL SERVICES FUND			*****										
NON-REVENUE RECEIPTS			*****										
CASH FUNDS	1,420,013	5,000,000	*****	5,000,000	500,000	5,500,000	5,000,000	500,000	5,500,000	5,500,000	5,500,000		
OTHER			*****										
TOTAL FUNDING	1,420,013	5,000,000	*****	5,000,000	500,000	5,500,000	5,000,000	500,000	5,500,000	5,500,000	5,500,000		
EXCESS APPRO/ (FUNDING)			*****										
TOTAL	1,420,013	5,000,000	*****	5,000,000	500,000	5,500,000	5,000,000	500,000	5,500,000	5,500,000	5,500,000		

DEPT 010 SEPARATE AGENCIES
 AGY 370 ARKANSAS PUBLIC EMPLOYEES RETIREMENT SYSTEM
 APPRO B25 STATE POLICE RETIREMENT -- CASH
 FUND 131 PUBLIC EMPLOYEES RETHT-CASH-(1370)

APPROPRIATION SUMMARY

BR 215

ARKANSAS BUDGET SYSTEM
PROGRAM/SERVICE INFORMATION LIST
RANK BY APPROPRIATION

	02	03	04	05	06	07	08	09	10	11	12	13	14	15	16	17	18	19
RANK	PROGRAM DESCRIPTION	FUND	ACCOUNTING INFORMATION	D E S	-----EXPENDITURES-----		-----1995 - 97 BIENNIAL REQUESTS-----						-----RECOMMENDATIONS-----					
					ACTUAL	BUDGETED	-----FY 1995 - 96-----			-----FY 1996 - 97-----			-----EXECUTIVE-----		-----LEGISLATIVE-----			
					93-94	94-95	REQUEST			REQUEST			1995-96	1996-97	1995-96	1996-97		
1		131	370 B25	B	1,420,013 0	5,000,000 0	5,000,000 0			5,000,000 0			5,000,000	5,000,000				
1		131	370 B25	P01		0 0	500,000 0			500,000 0			500,000	500,000				
<p>Requesting an increase in the Cash Appropriation to \$5.5 Million for each year for payment of all benefits to retirees and beneficiaries. While projections do not reach this level based upon historical increases, flexibility is needed for unforeseen factors such as unusual increases in the number of new retirees and decreases in the death rate.</p>																		

DEPT 010 SEPARATE AGENCIES
 AGENCY 370 ARKANSAS PUBLIC EMPLOYEES RETIREMENT SYSTEM
 APPROPRIATION 025 STATE POLICE RETIREMENT -- CASH
 FUND 131 PUBLIC EMPLOYEES RETHT-CASH-(370)

RANK BY APPROPRIATION
BR 264

**ARKANSAS BUDGET SYSTEM
ANALYSIS OF BUDGET REQUEST
1995- 1997**

The Arkansas Public Employees Retirement System is requesting \$3,500,000 each year of the 1995-97 biennium for the cash appropriation which allows the Agency to make benefit payments by direct deposit to retirants of the Judicial Retirement System. This represents no increase over Base Level.

The Executive Recommendation is Agency Request.

<u>AGENCY</u> Name: Arkansas Public Employees Retirement Code: 370	<u>APPROPRIATION</u> Name: Judicial Retirement - Cash Code: B26	<u>CASH FUND</u> Name: Public Employees Retirement - Cash Code: 131	<u>ANALYSIS OF BUDGET REQUEST</u> BR20	<u>PAGE</u> 581
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ARKANSAS BUDGET SYSTEM

CHARACTER TITLE	-----EXPENDITURES-----			94-95			-----95-96 FISCAL YEAR-----			-----96-97 FISCAL YEAR-----			-----R E C O M M E N D A T I O N S-----			
	93-94	94-95	AUTHORIZED	BASE	PRIORITY	TOTAL	BASE	PRIORITY	TOTAL	EXECUTIVE		LEGISLATIVE				
	ACTUAL	BUDGETED	APPRO							95-96	96-97	95-96	96-97			
BENEFITS	1,222,051	3,500,000	3,500,000	3,500,000	0	3,500,000	3,500,000	0	3,500,000	3,500,000	3,500,000					
TOTAL	1,222,051	3,500,000	3,500,000	3,500,000	0	3,500,000	3,500,000	0	3,500,000	3,500,000	3,500,000					
PROPOSED FUNDING SOURCES			*****													
FUND BALANCES			*****													
GENERAL REVENUES			*****													
SPECIAL REVENUES			*****													
FEDERAL FUNDS			*****													
STATE CENTRAL SERVICES FUND			*****													
NON-REVENUE RECEIPTS			*****													
CASH FUNDS	1,222,051	3,500,000	*****	3,500,000		3,500,000	3,500,000		3,500,000	3,500,000	3,500,000					
OTHER			*****													
TOTAL FUNDING	1,222,051	3,500,000	*****	3,500,000		3,500,000	3,500,000		3,500,000	3,500,000	3,500,000					
EXCESS APPRO/ (FUNDING)			*****													
TOTAL	1,222,051	3,500,000	*****	3,500,000		3,500,000	3,500,000		3,500,000	3,500,000	3,500,000					

DEPT 010 SEPARATE AGENCIES
 AGY 370 ARKANSAS PUBLIC EMPLOYEES RETIREMENT SYSTEM
 APPRO B26 JUDICIAL RETIREMENT -- CASH
 FUND 131 PUBLIC EMPLOYEES RETHT-CASH-(370)

APPROPRIATION SUMMARY

BR 215

562

**ARKANSAS BUDGET SYSTEM
ANALYSIS OF BUDGET REQUEST
1995- 1997**

The Arkansas Public Employees Retirement System is requesting \$8,139,200 in FY96 and \$8,142,150 in FY97 for the Judicial Retirement Program which is administered by the Arkansas Public Employees Retirement System under the authority of Act 92 of 1983. Base Level for the 1995-97 biennium is \$8,137,200 each year. Priority requests would increase the appropriation by \$2,000 in FY96 and \$4,950 in FY97.

The priority request of \$2,000 in FY96 would provide Capital Outlay to purchase fax machines for members of the Board of Trustees. The \$4,950 increase in FY97 for Professional Fees and Services would provide for anticipated increases in costs for the actuary, custodian bank and investment counsel.

This appropriation is funded from trust funds for Judges Retirement.

The Executive Recommendation is Base Level each year.

<u>AGENCY</u>	<u>APPROPRIATION</u>	<u>TREASURY FUND</u>	<u>ANALYSIS OF BUDGET REQUEST</u>	<u>PAGE</u>
Name: Arkansas Public Employees Retirement Code: 370	Name: Judicial Retirement System Code: 029	Name: Judges Retirement Code: TAR	BR20	563

ARKANSAS BUDGET SYSTEM

01 02 03 04 05 06 07 08 09 10 11 12 13 14

CHARACTER TITLE	-----EXPENDITURES-----			-----95-96 FISCAL YEAR-----			-----96-97 FISCAL YEAR-----			-----R E C O M M E N D A T I O N S-----			
	93-94 ACTUAL	94-95 BUDGETED	94-95 AUTHORIZED APPRO	BASE	PRIORITY PROGRAMS	TOTAL REQUEST	BASE	PRIORITY PROGRAMS	TOTAL REQUEST	EXECUTIVE		LEGISLATIVE	
										95-96	96-97	95-96	96-97
OPERATING EXPENSES	2,629	10,000	10,000	10,000	0	10,000	10,000	0	10,000	10,000	10,000		
PROF FEES & SERVICES	73,200	109,700	109,700	109,700	0	109,700	109,700	4,950	114,650	109,700	109,700		
CAPITAL OUTLAY	1,074	0	0	0	2,000	2,000	0	0	0				
INVESTMENTS/BENEFITS/REFU	3,588,173	8,000,000	8,000,000	8,000,000	0	8,000,000	8,000,000	0	8,000,000	8,000,000	8,000,000		
DATA PROCESSING SERVICES	245	17,500	17,500	17,500	0	17,500	17,500	0	17,500	17,500	17,500		
TOTAL	3,665,321	8,137,200	8,137,200	8,137,200	2,000	8,139,200	8,137,200	4,950	8,142,150	8,137,200	8,137,200		
PROPOSED FUNDING SOURCES			*****										
FUND BALANCES			*****										
GENERAL REVENUES			*****										
SPECIAL REVENUES			*****										
FEDERAL FUNDS			*****										
STATE CENTRAL SERVICES FUND			*****										
NON-REVENUE RECEIPTS			*****										
CASH FUNDS			*****										
TRUST FUNDS	3,665,321	8,137,200	*****	8,137,200	2,000	8,139,200	8,137,200	4,950	8,142,150	8,137,200	8,137,200		
TOTAL FUNDING	3,665,321	8,137,200	*****	8,137,200	2,000	8,139,200	8,137,200	4,950	8,142,150	8,137,200	8,137,200		
EXCESS APPRO/ (FUNDING)			*****										
TOTAL	3,665,321	8,137,200	*****	8,137,200	2,000	8,139,200	8,137,200	4,950	8,142,150	8,137,200	8,137,200		

DEPT 010 SEPARATE AGENCIES
 AGY 370 ARKANSAS PUBLIC EMPLOYEES RETIREMENT SYSTEM
 APPRO 029 JUDICIAL RETIREMENT SYSTEM

APPROPRIATION SUMMARY

BR 215

564

FUND TAR JUDGES RETIREMENT-(1370)

ARKANSAS BUDGET SYSTEM
PROGRAM/SERVICE INFORMATION LIST
RANK BY APPROPRIATION

01	02	03	04	05	06	07	08	09	10	11	12	13	14	15	16	17	18	19	
RANK	PROGRAM DESCRIPTION	FUND	ACCOUNTING INFORMATION	D E S	-----1995 - 97 BIENNIUM REQUESTS-----				-----R E C O M M E N D A T I O N S-----										
					-----EXPENDITURES-----		-----FY 1995 - 96-----		-----FY 1996 - 97-----		-----EXECUTIVE-----		-----LEGISLATIVE-----						
					---ACTUAL---	---BUDGETED---	---REQUEST---	---REQUEST---	1995-96	1996-97	1995-96	1996-97							
					93-94	94-95													
000		TAR	370 029	B	3,665,321 0	8,137,200 0	8,137,200 0		8,137,200 0					8,137,200	8,137,200				
001		TAR	370 029	P01		0 0		0 0		4,950 0									
<p>Increase Professional Fees to \$114,650 for FY97 for normal increases for the Actuary, Custodian Bank and Money Manager as well as an amount for an Investment Consultant should the Board decide to contract for such service.</p>																			
002		TAR	370 029	P02		0 0	2,000 0			0 0									
<p>Request is for \$2,000 in Capital outlay in FY96 for the purchase of fax machines not purchased in FY 94 for members of the Board of Trustees in order to facilitate communications between members of the Board concerning investments and other System activities.</p>																			

DEPT 010 SEPARATE AGENCIES
AGY 370 ARKANSAS PUBLIC EMPLOYEES RETIREMENT SYSTEM
APPRO 029 JUDICIAL RETIREMENT SYSTEM

FUND TAR JUDGES RETIREMENT-(370)

RANK BY APPROPRIATION
BR 264

**ARKANSAS BUDGET SYSTEM
ANALYSIS OF BUDGET REQUEST
1995- 1997**

The Arkansas Public Employees Retirement System is requesting \$110,159,779 in FY96 and \$109,856,608 in FY97 for the centralized administration of the three retirement systems. Base Level is \$109,430,297 for the 1995-97 biennium. Priority requests total \$729,482 for FY96 and \$426,311 for FY97.

Priority requests for personnel are to restore two currently authorized positions which could not be budgeted because of personnel cap restrictions. These positions are an Investment Specialist (Grade 19) and Reporting Specialist II (Grade 13). Salary and matching costs for these two positions are \$47,959 for FY96 and \$48,991 for FY97.

The Agency is requesting an increase in Extra Help appropriation of \$2,500 each year to be used to hire part-time employees during the summer to perform maintenance on member files. Associated matching costs are \$191 each year.

Priority requests for Operating Expenses total \$247,432 for FY96 and \$218,942 for FY97. Significant items in the request include \$26,000 to print and distribute a new handbook/newsletter; and \$76,650 for Centrex, software, and furniture and equipment maintenance associated with the new imaging system.

In June 1994, the Public Employees Retirement System purchased the Union National Bank Building located at 124 West Capitol Avenue as an investment. The Agency moved to the new location in September 1994 and expanded their office area from approximately 11,000 square feet to approximately 17,000 square feet. The Operating Expense request includes a priority of \$106,682 in FY96 and \$116,492 in FY97 for additional rent expense.

Capital Outlay requests are \$333,600 for FY96 and \$20,000 for FY97. This request includes \$15,000 for a vehicle in FY96; \$7,000 in FY96 and \$5,000 in FY97 for equipment replacement; and \$10,000 in FY96 and \$15,000 in FY97 for furniture. The major item is \$301,600 in FY96 for an imaging system which would provide 20 image workstations, 2 scanning workstations, 1 server, 2 scanners, 2 Local Area Network (LAN) servers, and 2 Uninterrupted Power Source (UPS) systems.

<u>AGENCY</u>	<u>APPROPRIATION</u>	<u>TREASURY FUND</u>	<u>ANALYSIS OF BUDGET REQUEST</u>	<u>PAGE</u>
Name: Arkansas Public Employees Retirement Code: 370	Name: General Operations Code: 132	Name: State Employees Retirement Code: TSR	BR20	566

**ARKANSAS BUDGET SYSTEM
ANALYSIS OF BUDGET REQUEST
1995- 1997**

This appropriation is funded from trust funds for Public Employees Retirement and by assessments to the Judicial Retirement System and the State Police Retirement System for administrative expenses.

The Executive Recommendation is Base Level with the following priorities:

- (1) Restore the two currently authorized positions,
- (2) Additional Extra Help of \$2,500 each year,
- (3) Additional Operating Expenses of \$106,682 in FY96 and \$116,492 in FY97 for rent, and
- (4) Capital Outlay of \$333,600 in FY96 and \$20,000 in FY97.

Costs included in the Agency Request under "SALARY/MATCHING COST FOR BASE POSITIONS (P13)" reflect the appropriation needed for personal services above the Base Level and a 2.5% payplan increase on July 1 of each year of the biennium along with the accompanying employee matching requirements. The Executive Recommendation for the State Payplan will be presented for Legislative Recommendation as scheduled on December 7, 1994.

<u>AGENCY</u>	<u>APPROPRIATION</u>	<u>TREASURY FUND</u>	<u>ANALYSIS OF BUDGET REQUEST</u>	<u>PAGE</u>
Name: Arkansas Public Employees Retirement Code: 370	Name: General Operations Code: 132	Name: State Employees Retirement Code: TSR	BR20	58 TM

ARKANSAS BUDGET SYSTEM

CHARACTER TITLE	94-95			95-96 FISCAL YEAR			96-97 FISCAL YEAR			RECOMMENDATIONS			
	93-94	94-95	94-95	95-96		TOTAL	96-97		TOTAL	EXECUTIVE		LEGISLATIVE	
	ACTUAL	BUDGETED	AUTHORIZED APPRO	BASE	PRIORITY PROGRAMS	REQUEST	BASE	PRIORITY PROGRAMS	REQUEST	95-96	96-97	95-96	96-97
REGULAR SALARIES	1,068,272	1,234,723	1,244,718	1,234,723	85,534	1,320,257	1,234,723	118,542	1,353,265	1,269,821	1,270,698		
NUMBER OF POSITIONS	45	44	46	44	2	46	44	2	46	46	46		
EXTRA HELP	1,180	6,500	6,500	6,500	2,500	9,000	6,500	2,500	9,000	9,000	9,000		
NUMBER OF POSITIONS	0	4	4	4	0	4	4	0	4	4	4		
PERSONAL SERV MATCHING	273,147	326,623	327,410	326,623	60,416	387,039	326,623	66,327	392,950	339,675	339,830		
OPERATING EXPENSES	261,466	342,451	342,451	342,451	247,432	589,883	342,451	218,942	561,393	449,133	458,943		
CONF FEES & TRAVEL	12,504	20,000	20,000	20,000	0	20,000	20,000	0	20,000	20,000	20,000		
PROF FEES & SERVICES	707,097	5,500,000	5,500,000	5,500,000	0	5,500,000	5,500,000	0	5,500,000	5,500,000	5,500,000		
CAPITAL OUTLAY	19,576	32,000	32,000	0	333,600	333,600	0	20,000	20,000	333,600	20,000		
INVESTMENT/BENEFIT/REFUND	38,104,563	100,000,000	100,000,000	100,000,000	0	100,000,000	100,000,000	0	100,000,000	100,000,000	100,000,000		
DATA PROCESSING SERVICES	184,718	2,000,000	2,000,000	2,000,000	0	2,000,000	2,000,000	0	2,000,000	2,000,000	2,000,000		
TOTAL	40,632,523	109,462,297	109,473,079	109,430,297	729,482	110,159,779	109,430,297	426,311	109,856,608	109,921,229	109,618,471		
PROPOSED FUNDING SOURCES			*****										
FUND BALANCES			*****										
GENERAL REVENUES			*****										
SPECIAL REVENUES			*****										
FEDERAL FUNDS			*****										
STATE CENTRAL SERVICES FUND			*****										
NON-REVENUE RECEIPTS			*****										
CASH FUNDS			*****										
TRUST FUNDS	40,632,523	109,462,297	*****	109,430,297	729,482	110,159,779	109,430,297	426,311	109,856,608	109,921,229	109,618,471		
TOTAL FUNDING	40,632,523	109,462,297	*****	109,430,297	729,482	110,159,779	109,430,297	426,311	109,856,608	109,921,229	109,618,471		
EXCESS APPRO/ (FUNDING)			*****										
TOTAL	40,632,523	109,462,297	*****	109,430,297	729,482	110,159,779	109,430,297	426,311	109,856,608	109,921,229	109,618,471		

DEPT 010 SEPARATE AGENCIES
 AGY 370 ARKANSAS PUBLIC EMPLOYEES RETIREMENT SYGM
 APPRO 132 GENERAL OPERATIONS

APPROPRIATION SUMMARY

BR 215

568

FUND TSR STATE EMPLOYEES RETIREMENT(370)

ARKANSAS BUDGET SYSTEM

PROGRAM/SERVICE INFORMATION LIST

RANK BY APPROPRIATION

01	02	03	04	05	06	07	08	09	10	11	12	13	14	15	16	17	18	19
RANK	PROGRAM DESCRIPTION	FUND	ACCOUNTING INFORMATION	D E S	EXPENDITURES		1995 - 97 BIENNIIUM REQUESTS						RECOMMENDATIONS					
					ACTUAL	BUDGETED	FY 1995 - 96			FY 1996 - 97			EXECUTIVE		LEGISLATIVE			
					93-94	94-95	REQUEST	REQUEST	REQUEST	REQUEST	REQUEST	REQUEST	1995-96	1996-97	1995-96	1996-97		
000		TSR	370 132	B	40,632,523 45	109,462,297 44	109,430,297 44							109,430,297 44	109,430,297 44			
000		TSR	370 132 SALARY/MATCHING COST FOR BASE POSITIONS	P13			94,252 0				132,049 0							
Additional appropriation required above the Base Level for payment of salaries and anticipated personal services matching requirements for all current positions.																		
001		TSR	370 132	P11			0 0	3,548 0										
Request is to upgrade one managerial position from Grade 22 to Grade 24 and three (3) managerial positions from Grade 23 to Grade 24. This will bring all managerial staff to an equal grade level commensurate with their responsibilities.																		

DEPT 010 SEPARATE AGENCIES
 AGY 370 ARKANSAS PUBLIC EMPLOYEES RETIREMENT SYSTEM
 APPRO 132 GENERAL OPERATIONS

RANK BY APPROPRIATION

BR 264

FUND TSR STATE EMPLOYEES RETIREMENT(370)

ARKANSAS BUDGET SYSTEM

PROGRAM/SERVICE INFORMATION LIST

RANK BY APPROPRIATION

1	02	03	04	05	06	07	08	09	10	11	12	13	14	15	16	17	18	19	
NR	PROGRAM DESCRIPTION	FUND	ACCOUNTING INFORMATION	D E S	-----EXPENDITURES-----		-----1995 - 97 BIENNIUM REQUESTS-----						-----RECOMMENDATIONS-----						
					---ACTUAL--- --BUDGETED---		-----FY 1995 - 96-----			-----FY 1996 - 97-----			-----EXECUTIVE-----		-----LEGISLATIVE-----				
					93-94	94-95	-----REQUEST-----			-----REQUEST-----			1995-96	1996-97	1995-96	1996-97			
2		TSR	370 132	P04		0	47,959			48,991				47,959	48,991				
						0	2			2				2	2				
<p>Restore two (2) positions lost to the cap - 3700-0026 (Investment Specialist - A060) and 3700-0035 (Reporting Speciliast II - A091).</p>																			
3		TSR	370 132	P01		0	247,432			218,942				106,682	116,492				
						0	0			0									
<p>Request is to increase Maintenance & Operations category by \$247,432 in FY96 and \$218,942 in FY97. These increases allow for the printing and distribution of a new handbook for members; printing and distribution of a newsletter to members and retirees on a semi-annual basis; additional rent for occupying a larger space in a different location; and for anticipated increases in telephone expenses, maintenance of equipment, copier rentals, freight expenses, official business travel, software expense, association dues, and deceased retirant determination services.</p>																			
14		TSR	370 132	P02		0	333,600			20,000				333,600	20,000				
						0	0			0									
<p>Request Capital Outlay of \$333,600 in FY96 and \$20,000 in FY97 in anticipation of purchasing a vehicle needed for increased activity in the seminar program; normal replacement of equipment; imaging equipment not purchased in FY94; and the purchase of additional furniture.</p>																			

EPT 010 SEPARATE AGENCIES
 GY 370 ARKANSAS PUBLIC EMPLOYEES RETIREMENT SYSTEM
 PPRO 132 GENERAL OPERATIONS
 UND TSR STATE EMPLOYEES RETIREMENT(370)

RANK BY APPROPRIATION

BR 264

570

ARKANSAS BUDGET SYSTEM

PROGRAM/SERVICE INFORMATION LIST

RANK BY APPROPRIATION

01	02	03	04	05	06	07	08	09	10	11	12	13	14	15	16	17	18	19
RANK	PROGRAM DESCRIPTION	FUND	ACCOUNTING INFORMATION	D E S	EXPENDITURES		1995 - 97 BIENNIIUM REQUESTS						RECOMMENDATIONS					
					ACTUAL	BUDGETED	FY 1995 - 96			FY 1996 - 97			EXECUTIVE		LEGISLATIVE			
					93-94	94-95	REQUEST	REQUEST	REQUEST	REQUEST	REQUEST	REQUEST	1995-96	1996-97	1995-96	1996-97		
005		TSR	370 132	P03		0		2,691							2,691	2,691		

Request an increase in Extra Help of \$2,500 each year. This will allow the Agency to employ up to three (3) Extra Help employees for a period of three (3) months.

DEPT 010 SEPARATE AGENCIES
 AGY 370 ARKANSAS PUBLIC EMPLOYEES RETIREMENT SYSTEM
 APPRO 132 GENERAL OPERATIONS
 FUND TSR STATE EMPLOYEES RETIREMENT(370)

RANK BY APPROPRIATION
 BR 264

**ARKANSAS BUDGET SYSTEM
ANALYSIS OF BUDGET REQUEST
1995- 1997**

The Arkansas Public Employees Retirement System is requesting \$25,598,350 in FY96 and \$25,610,950 in FY97 for the State Police Retirement System which is administered by the Arkansas Public Employees Retirement System under the authority of Act 647 of 1969. Base Level is \$25,640,000 for the 1995-97 biennium. Priority requests are to reduce this appropriation by \$41,650 in FY96 and \$29,050 in FY97.

The priority request to reduce Professional Fees and Services by \$41,650 in FY96 and \$29,050 in FY97 is to more accurately reflect expected costs for the actuary, custodian bank and investment counsel.

This appropriation is funded from trust funds for State Police Retirement.

The Executive Recommendation is Agency Request.

<u>AGENCY</u>	<u>APPROPRIATION</u>	<u>TREASURY FUND</u>	<u>ANALYSIS OF BUDGET REQUEST</u>	<u>PAGE</u>
Name: Arkansas Public Employees Retirement Code: 370	Name: State Police Retirement Code: 134	Name: State Police Retirement Code: TMR	BR20	572

ARKANSAS BUDGET SYSTEM

01 02 03 04 05 06 07 08 09 10 11 12 13 14

CHARACTER TITLE	-----EXPENDITURES-----			-----95-96 FISCAL YEAR-----			-----96-97 FISCAL YEAR-----			-----R E C O M M E N D A T I O N S-----			
	93-94	94-95	94-95	BASE	PRIORITY PROGRAMS	TOTAL REQUEST	BASE	PRIORITY PROGRAMS	TOTAL REQUEST	EXECUTIVE		LEGISLATIVE	
	ACTUAL	BUDGETED	AUTHORIZED APPRO							95-96	96-97	95-96	96-97
OPERATING EXPENSES	4,893	12,000	12,000	12,000	0	12,000	12,000	0	12,000	12,000	12,000		
PROF FEES & SERVICES	253,400	350,000	350,000	350,000	-41,650	308,350	350,000	-29,050	320,950	308,350	320,950		
INVESTMENT/BENEFIT/REFUND	2,649,573	25,250,000	25,250,000	25,250,000	0	25,250,000	25,250,000	0	25,250,000	25,250,000	25,250,000		
DATA PROCESSING SERVICES	268	28,000	28,000	28,000	0	28,000	28,000	0	28,000	28,000	28,000		
TOTAL	2,908,134	25,640,000	25,640,000	25,640,000	(41,650)	25,598,350	25,640,000	(29,050)	25,610,950	25,598,350	25,610,950		
PROPOSED FUNDING SOURCES			*****										
FUND BALANCES			*****										
GENERAL REVENUES			*****										
SPECIAL REVENUES			*****										
FEDERAL FUNDS			*****										
STATE CENTRAL SERVICES FUND			*****										
NON-REVENUE RECEIPTS			*****										
CASH FUNDS			*****										
TRUST FUNDS	2,908,134	25,640,000	*****	25,640,000	(41,650)	25,598,350	25,640,000	(29,050)	25,610,950	25,598,350	25,610,950		
TOTAL FUNDING	2,908,134	25,640,000	*****	25,640,000	(41,650)	25,598,350	25,640,000	(29,050)	25,610,950	25,598,350	25,610,950		
EXCESS APPRO/ (FUNDING)			*****										
TOTAL	2,908,134	25,640,000	*****	25,640,000	(41,650)	25,598,350	25,640,000	(29,050)	25,610,950	25,598,350	25,610,950		

DEPT 010 SEPARATE AGENCIES
 AGY 370 ARKANSAS PUBLIC EMPLOYEES RETIREMENT SYSTEM
 APPRO 134 STATE POLICE RETIREMENT

 FUND THR POLICE RETIREMENT(370)

APPROPRIATION SUMMARY

BR 215

573

ARKANSAS BUDGET SYSTEM
PROGRAM/SERVICE INFORMATION LIST
RANK BY APPROPRIATION

11	02	03	04	05	06	07	08	09	10	11	12	13	14	15	16	17	18	19
UNK	PROGRAM DESCRIPTION	FUND	ACCOUNTING INFORMATION	D E S	-----EXPENDITURES-----		-----1995 - 97 BIENNIAL REQUESTS-----						-----RECOMMENDATIONS-----					
					---ACTUAL---	---BUDGETED---	-----FY 1995 - 96-----			-----FY 1996 - 97-----			-----EXECUTIVE-----		-----LEGISLATIVE-----			
					93-94	94-95	-----REQUEST-----			-----REQUEST-----			1995-96	1996-97	1995-96	1996-97		
00		THR	370 134	B	2,908,134 0	25,640,000 0	25,640,000 0			25,640,000 0			25,640,000	25,640,000				
01		THR	370 134	P01			-41,650 0			-29,050 0			-41,650	-29,050				
<p>Requesting a decrease in Professional Fees to \$308,350 for FY96 and \$320,950 for FY97 for projected actual cost for the actuary, custodian bank and money manager as well as an amount for an Investment Consultant should the Board decide to contract for such services.</p>																		

DEPT 010 SEPARATE AGENCIES
 AGENCY 370 ARKANSAS PUBLIC EMPLOYEES RETIREMENT SYSTEM
 PROGRAM 134 STATE POLICE RETIREMENT
 FUND THR POLICE RETIREMENT(370)

RANK BY APPROPRIATION
BR 264