

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.

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		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.