

AR PUBLIC EMPLOYEE RETIREMENT SYSTEM

Enabling Laws

Act 36 of the 1st Extraordinary Session of 2003

Public Employees Retirement System

A.C.A. §24-1-101 through §24-2-704; §24-4-101 through §24-4-1003; §24-7-501; §24-7-1001 through §24-7-1101; §24-8-212 through §24-8-214; §24-8-222; §24-8-312; §24-8-901 through §24-8-903; §24-10-302 (e); §24-12-126

State Police Retirement System

A.C.A. §24-2-401 through §24-2-619; §24-6-101 through §24-6-415

Judicial Retirement System

A.C.A. §24-2-401 through §24-2-619; §24-8-201 through §24-8-228; §24-8-701 through §24-8-717

District Judges Retirement System

A.C.A. §24-2-401 through §24-2-207; §24-2-401 through §24-408; §24-2-501 through §24-2-502; 24-8-801 through §24-8-821

History and Organization

ARKANSAS PUBLIC EMPLOYEES RETIREMENT SYSTEM

General - The Arkansas Public Employees Retirement System (APERS) administers a state-wide public employee retirement program for certain state (including members of the General Assembly and State Constitutional Officers), municipal, school district employees (cafeteria workers, bus drivers, and janitors enrolled before July 1, 1989) and all county employees (including county constitutional officers). A nine member Board of Trustees appointed by the Governor controls APERS.

The Executive Director also serves as State Social Security Administrator and is responsible for coverage-related issues for state and local government employers.

Mission Statement - The mission of APERS is to play an integral role in the future financial security of the Arkansas Public Employees Retirement System (APERS), Arkansas State Police Retirement System (ASPRS), and Arkansas Judicial Retirement System (AJRS) members by promptly and courteously delivering quality benefits and information which members value and trust through professional plan administration and prudent management of System assets.

Retirement Programs - Retirement Programs provide coverage and benefits under both "contributory" and "non-contributory" provisions.

Act 177 of 1956, as amended, established APERS as a contributory plan.

Act 793 of 1977, as amended, established the "non-contributory" provisions for APERS. Additionally, this Act provided for a "list of permissible investments" for both Systems. The investment provision was later amended by Act 412 of 1985, which replaced the "permissible list" with the Prudent Investor Rule.

Act 653 of 1989 places all newly hired after July 1, 1989, school district employees in the Teacher Retirement System.

Act 339 of 2003 allowed the Board of Trustees to consider implementation of a new contributory plan for covered employees hired after July 1, 2005.

ARKANSAS STATE POLICE RETIREMENT SYSTEM

Act 311 of 1951, as amended, established the "contributory" provisions of the Arkansas State Police Retirement System and provides for the retirement of uniformed troopers of the Arkansas State Police. A seven member Board of Trustees elected by active and retired troopers controls ASPRS.

Act 647 of 1969 transferred the administration of the Arkansas State Police Retirement System (ASPRS) on July 1, 1969, to the Executive Director and staff of APERS.

Act 793 of 1977, as amended, established the "non-contributory" provisions for the State Police Retirement System. Additionally, this Act provided for a "list of permissible investments" for both Systems. The investment provision was later amended by Act 412 of 1985, which replaced the "permissible list" with the Prudent Investor Rule.

Act 1071 of 1997 established a Tier II Plan for State Police Retirement.

ARKANSAS JUDICIAL RETIREMENT SYSTEM

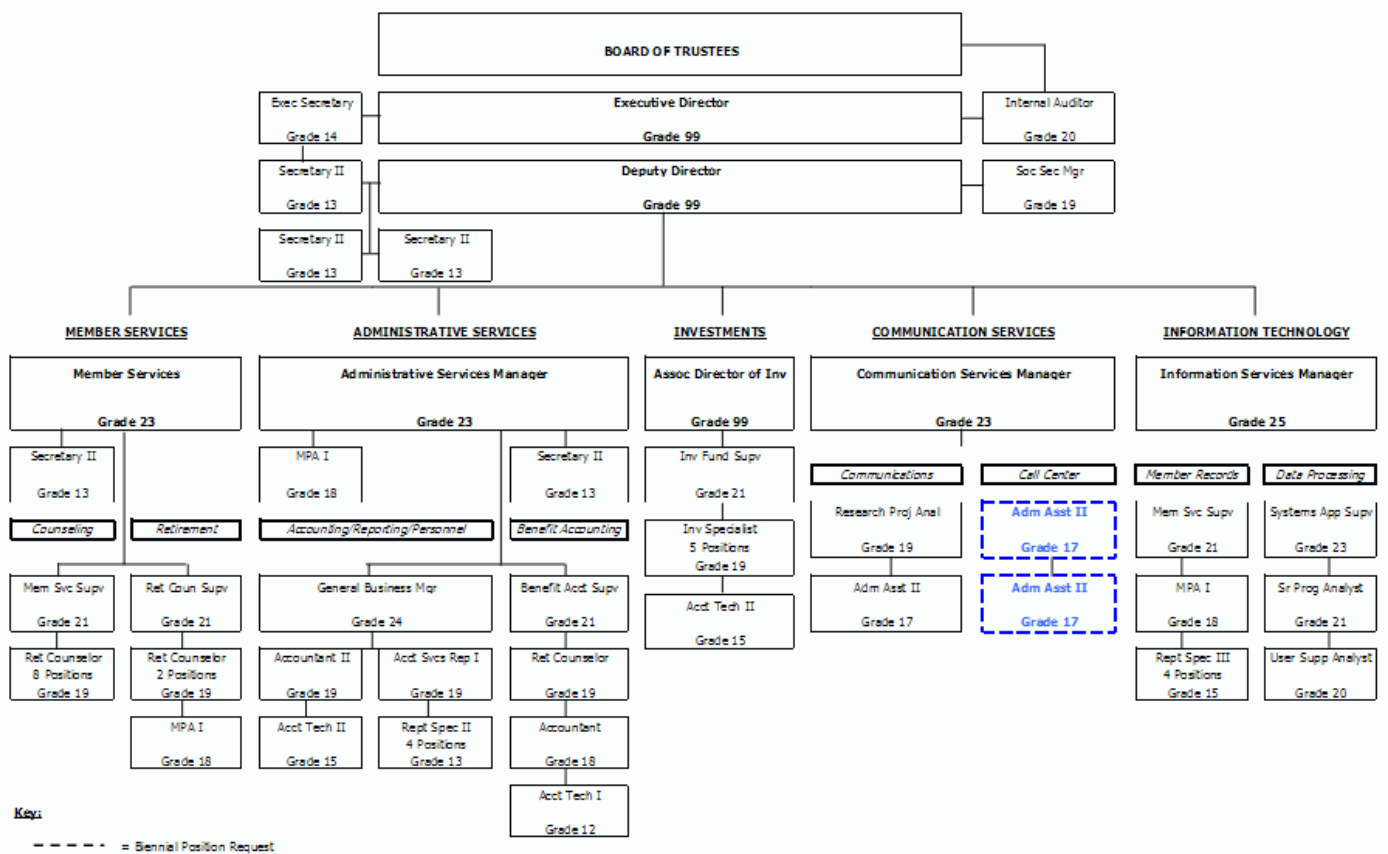
Act 365 of 1953 created the Arkansas Judicial Retirement System, which provides for the retirement of all Chancery, Circuit, Court of Appeals Judges and Supreme Court Justices. A five member Board of Trustees appointed by the Arkansas Judicial Council controls AJRS.

Act 922 of 1983 transferred the administration of the Arkansas Judicial Retirement System (AJRS) on July 1, 1983, to the Executive Director and staff of APERS.

Act 399 of 1999 established a Tier II Plan for Judicial Retirement.

ARKANSAS DISTRICT JUDGES RETIREMENT SYSTEM

Act 1374 of 2003 created the Arkansas District Judges Retirement System, which provides for the retirement of all district judges. The same act closed the Municipal Judges and Clerks Retirement System. A five member Board of Trustees controls ADJRS. The trustees are appointed as follows: Two members are appointed by the Arkansas District Judges Council; Three members are appointed by the Governor, one of whom must not have previous service in the judicial system.



Agency Commentary

The Arkansas Public Employees Retirement System (APERS), the Arkansas State Police Retirement System (ASPRS), the Arkansas Judicial Retirement System (AJRS), and the Arkansas District Judges Retirement System (ADJRS) strive to provide members and retirees with the highest level of benefits, customer service and accurate, timely information. This is accomplished through high quality member services, including education and counseling to customers (members, retirees and employers) about the benefit programs and other available services, and through the effective management of System assets. APERS, ASPRS, AJRS & ADJRS also strive to produce accurate and timely benefit payments to retired members or eligible beneficiaries and refunds to active/inactive members or employers of the System.

APERS Ranked Change Level Requests for the 06/07 Biennium

Rank #1/00ED/C01/CI 00/Salaries; C01/CI 03/Matching - APERS requests two (2) Administrative Assistant/Grade 17 positions plus matching for the creation of a new call center.

	<u>FY06</u>	<u>FY07</u>
Salaries	46,856	48,260
Matching	16,488	16,752

Rank #2/00ED/C15/CI 00/Salaries; C15/CI 03/Matching - APERS requests a 15% increase (\$11,969) in the line item salary for the Deputy Director for FY 05-06 to \$91,762 plus matching (\$3,352) to reflect the increased responsibilities of the position. For FY 06-07, the line item will be the graduated COLA increase to \$94,048.

	<u>FY06</u>	<u>FY07</u>
Salaries	9,903	10,074
Matching	1,852	1,881

Rank #3/00ED/C01/CI 02/M & O - APERS requests increases of the following:

	<u>FY06</u>	<u>FY07</u>
Postage	10,000	10,000
Printing	38,000	0
Rent of Facilities	30,000	30,000
Other Rents & Leases	6,000	6,000
Board Member Expense	3,000	3,000
Board Member Travel Expense	3,967	3,967
Building & Contents Insurance	1,000	1,000
Other Expenses & Services	5,000	5,000
Office Supplies	5,000	5,000
Low Value Asset Expense	10,000	10,000

Increases in Printing and postage costs are requested due to the change to a quarterly publication and mailing of the APERSpective newsletter, plus a high volume printing of the APERS Member Handbook to all members due to the addition of the new contributory plan effective 7/1/05. An increase in Other Expenses and Services is requested because of mail preparation increases due to the additional newsletter and for shredding of confidential member documents. Increases in Rent of Facilities, Office Supplies and Low Value Asset Expense are requested to accommodate new office space, supplies and furniture for new personnel and the replacement of various non-DP equipment as required. An increase in Other Rents and Leases is requested for the acquisition of an additional copy machine. APERS requests an increase for Building & Contents Insurance due to increased premiums charged by the insurer. Increases in Board Member Expense and Board Member Travel Expense are requested so that new trustees can attend various retirement administration seminars as needed.

Rank #4/00ED/C08/CI 02/M & O; CI 10, CI 11 - APERS requests technology-related increases as follows:

	<u>FY06</u>	<u>FY07</u>
CI 02/M & O		
Low Value Assets <\$2,500	83,750	0
Telecomm Wired	5,000	5,000

Software/Licenses	6,000	0
Data Processing Supplies	1,600	1,600
CI 10/Prof Fees/Services		
Data Processing Services	200,000	200,000
CI 11/Capital Outlay		
Capital Outlay/Equipment	6,000	0

APERS requests an increase in Low Value Assets <\$2,500 to replace 50 workstations and 25 printers that are approximately 5 years old. An increase in Software/Licenses is requested to upgrade from Microsoft Office 2000 to Office XP. Increases in Telecomm Wired and Data Processing Supplies are requested to accommodate new personnel. The Capital Outlay request is for replacement of an existing server. An increase for Data Processing Services is requested due to rising rates charged by DIS for regular processing charges and for additional programming services performed for the new APERS contributory system.

Rank #5/ED00/C01/CI 23/Pension & Retirement Benefits - APERS requests cash fund (direct deposit) benefit increases as follows:

	<u>FY06</u>	<u>FY07</u>
Pension & Ret. Benefits	15,000,000	25,000,000

Increases are requested to provide sufficient appropriation to accommodate the numbers of retirees that have their annuity payments deposited directly to their bank accounts via the Automated Clearinghouse (ACH) system.

Rank #6/ED00/C01/CI 14/Other Refunds -APERS requests an increase for Other Refunds as follows:

	<u>FY06</u>	<u>FY07</u>
Other Refunds	6,000,000	6,000,000

Increases are requested so that sufficient appropriation is available to pay members who elect to participate in the Deferred Retirement Option Plan (DROP) or the Partial Annuity Withdrawal (PAW). These lump sum payouts must be made via warrant and sent to various financial institutions and/or members via certified mail.

ASPRS Ranked Change Level Requests for the 06/07 Biennium

Rank #1/ED01/C01/CI 23/Pension & Retirement Benefits - ASPRS requests cash fund (direct deposit) benefit increases as follows:

	<u>FY06</u>	<u>FY07</u>
Pension & Ret. Benefits	2,500,000	3,000,000

Increases are requested to provide sufficient appropriation to accommodate the numbers of retirees that have their annuity payments deposited directly to their bank accounts via the Automated Clearinghouse (ACH) system.

Rank #2/04ED/C01/CI 14/Other Refunds -ASPRS requests an increase for Other Refunds as follows:

	<u>FY06</u>	<u>FY07</u>
Other Refunds	2,000,000	2,000,000

Increases are requested so that sufficient appropriation is available to pay members who elect to participate in the Deferred Retirement Option Plan (DROP). These lump sum payouts must be made via warrant and sent to various financial institutions and/or members via certified mail.

AJRS Ranked Change Level Requests for the 06/07 Biennium

Rank #1/ED02/C01/CI 23/Pension & Retirement Benefits - AJRS requests cash fund (direct deposit) benefit increases as follows:

	<u>FY06</u>	<u>FY07</u>
Pension & Ret. Benefits	2,100,000	2,300,000

Increases are requested to provide sufficient appropriation to accommodate the numbers of retirees that have their annuity payments deposited directly to their bank accounts via the Automated Clearinghouse (ACH) system.

ADJRS Ranked Change Level Requests for the 06/07 Biennium

Rank #1/07ED/C01/CI 02/M & O - ADJRS requests an increase in printing as follows:

	<u>FY06</u>	<u>FY07</u>
Printing	1,000	1,000

An increase in printing is requested so that sufficient appropriation is available to produce member handbooks for all of the new system's members.

Rank #2/06ED/C01/CI 14/Other Refunds -ADJRS requests an increase for Other Refunds with a corresponding decrease so that sufficient appropriation is available to refund contributions made by terminating members:

	<u>FY06</u>	<u>FY07</u>
Other Refunds	100,000	100,000
Pension & Ret. Benefits	-100,000	-100,000

Audit Findings

DIVISION OF LEGISLATIVE AUDIT
AUDIT OF :
ARKANSAS PUBLIC EMPLOYEES RETIREMENT SYSTEM
FOR THE YEAR ENDED JUNE 30, 2003

Findings

Recommendations

In May 2003, the Agency's internal auditor discovered a disability annuitant had been overpaid due to an end date for a lump sum payment not being entered into the membership computer system. Subsequently, the Agency reviewed all records for a missing end date on all lump sum payments and found overpayments totaling \$196,252 as follows:

Pursue collection of the overpayments.

- An annuitant was overpaid for two (2) months totaling \$3,962. The annuitant signed an Annuity Repayment Agreement authorizing \$205 to be withheld from monthly annuity payments of \$410 beginning July 2003 with a final payment of \$67 in February 2005.
- An annuitant was overpaid for fifty-one (51) months totaling \$30,791. The annuitant signed an Annuity Repayment Agreement authorizing \$178 to be withheld from monthly annuity payments of \$816 beginning September 2003 with a final payment of \$48 in January 2018.
- An annuitant was overpaid for forty-eight (48) months totaling \$2,773. The annuitant signed an Annuity Repayment Agreement authorizing \$100 to be withheld from monthly annuity payments of \$428 beginning October 2003 with a final payment of \$173 in January 2006.
- An annuitant was overpaid for twenty-seven (27) months totaling \$158,657. Attempts by the Agency to establish a repayment process with the annuitant failed. The annuitant did not respond to two (2) certified letters notifying the annuitant of the overpayment. The Agency referred this matter to the prosecuting attorney of the Eleventh West Judicial District on October 6, 2003. Currently the case is under investigation by the Arkansas State Police. The Office of the Attorney General advised the Agency to retain the annuitant's monthly payment of \$325 beginning September 2003.
- An annuitant was overpaid for nine (9) months totaling \$69, which was recovered when the Agency withheld \$69 from his July 2003 annuity payment.

The Agency's membership computer system has been reprogrammed to automatically populate the end date for lump sum payments. The last component of the program was completed and placed into production on October 10, 2003.

Employment Summary

	Male	Female	Total	%
White Employees	12	18	30	59 %
Black Employees	1	19	20	39 %
Other Racial Minorities	0	1	1	2 %
Total Minorities			21	41 %
Total Employees			51	100 %

Cash Fund Balance Description as of June 30, 2004

Fund Account	Balance	Type	Location
1310100	\$1,325	Direct Deposit / Checking	Bank of America - Little Rock

Statutory/Other Restrictions on use:

Payment of monthly annuities to those retired members of APERS who have their annuity payments deposited directly to their bank account.

Statutory Provisions for Fees, Fines, Penalties:

None

Revenue Receipts Cycle:

Monthly

Fund Balance Utilization:

Payments to retirees whose bank did not accept transfer or returns of payments to retirees/beneficiaries who are deceased.

Fund Account	Balance	Type	Location
1310200	\$0	Direct Deposit / Checking	Bank of America - Little Rock

Statutory/Other Restrictions on use:

Payment of monthly annuities to those retired members of ASPRS who have their annuity payments deposited directly to their bank account.

Statutory Provisions for Fees, Fines, Penalties:

None

Revenue Receipts Cycle:

Monthly

Fund Balance Utilization:

Payments to retirees whose bank did not accept transfer or returns of payments to retirees/beneficiaries who are deceased.

Fund Account	Balance	Type	Location
1310300	\$0	Direct Deposit / Checking	Bank of America - Little Rock

Statutory/Other Restrictions on use:

Payment of monthly annuities to those retired members of AJRS who have their annuity payments deposited directly to their bank account.

Statutory Provisions for Fees, Fines, Penalties:

None

Revenue Receipts Cycle:

Monthly

Fund Balance Utilization:

Payments to retirees whose bank did not accept transfer or returns of payments to retirees/beneficiaries who are deceased.

Publications

A.C.A 25-1-204

Name	Statutory Authorization	Required for		# Of Copies	Reason (s) for Continued Publication and Distribution
		Governor	General Assembly		
Annual Financial Report (ADJRS)	No	N	N	275	Ordinary prudence requires that financial disclosure be made to participating employers and state officials.
Annual Financial Report (APERS)	No	N	N	900	Ordinary prudence requires that financial disclosure be made to participating employers and state officials.
Annual Financial Reports (AJRS)	No	N	N	275	Ordinary prudence requires that financial disclosure be made to participating employers and state officials
Annual Financial Reports (ASPRS)	No	N	N	175	Ordinary prudence requires that financial disclosure be made to participating employers and state officials
APERSpective Newsletter (Active and Retiree)	No	N	N	65,000	Published and mailed quarterly to all active and retired members
Employer Guide (APERS)	No	N	N	700	Published when significant legislative changes to retirement statutes and/or procedures occur
Member Handbook (ADJRS)	No	N	N	275	Published when significant legislative changes to retirement statutes occur

Member Handbook (AJRS)	No	N	N	275	Published when significant legislative changes to retirement statutes occur
Member Handbook (APERS)	No	N	N	50,000	Published when significant legislative changes to retirement statutes occur. Note: 100,000 will be printed in FY06 due to the new contributory system changes.
Member Handbook (ASPRS)	No	N	N	1,000	Published when significant legislative changes to retirement statutes occur

Department Appropriation / Program Summary

Appropriation / Program	Historical Data						Agency Request and Executive Recommendation							
	2003-2004		2004-2005		2004-2005		2005-2006				2006-2007			
	Actual	Pos	Budget	Pos	Authorized	Pos	Agency	Pos	Executive	Pos	Agency	Pos	Executive	Pos
0370P01 Operations/Administration Prgm	5,085,075	52	13,046,201	56	13,061,201	56	13,734,047	60	12,769,782	58	13,677,555	60	12,845,205	58
0370P02 Benefit Payments Program	208,414,509	0	276,300,000	0	276,300,000	0	303,900,000	0	303,900,000	0	314,600,000	0	314,600,000	0
Total	213,499,584	52	289,346,201	56	289,361,201	56	317,634,047	60	316,669,782	58	328,277,555	60	327,445,205	58

Funding Sources		%		%		%		%		%		%		
Cash Fund 4000045	166,329,539	77.9	203,100,000	70.2			222,700,000	70.1	222,700,000	70.3	233,400,000	71.1	233,400,000	71.3
Trust Fund 4000050	47,170,045	22.1	86,246,201	29.8			94,934,047	29.9	93,969,782	29.7	94,877,555	28.9	94,045,205	28.7
Total Funds	213,499,584	100.0	289,346,201	100.0			317,634,047	100.0	316,669,782	100.0	328,277,555	100.0	327,445,205	100.0
Excess Appropriation/(Funding)	0		0				0		0		0		0	
Grand Total	213,499,584		289,346,201				317,634,047		316,669,782		328,277,555		327,445,205	

No fund balances are reflected because funds are transferred to the State Treasury as needed to process payments.

Analysis of Budget Request

Appropriation / Program: 0370P01 - Operations/Administration Prgm

Funding Sources: TAR Trust, TMR Trust, TSR Trust, TDJ Trust

The Administration Program of the Arkansas Public Employees Retirement System 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 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.

For the fiscal year ending June 30, 2004, APERS was able to obtain a majority of the measures set forth in their 2003-2007 strategic plan. APERS is awaiting actuarial data on the three systems in operation at this time and the completion of an audit of public employers compliance with the Social Security and Medicare coverage regulation to determine if 80% of their performance measures have been achieved.

The Agency is requesting two new positions: Administrative Assistant II - Grade 17 (\$23,428 for FY06, \$24,130 for FY07)

Base Level for this Program includes graduated salary increases of 3% to 1.5% each year over FY05 salary levels, along with related Personal Services Matching costs for 56 Base Level positions. This includes a \$600 minimum increase for employees earning \$20,000 or below. Included in Personal Services Matching is a \$40 increase in the monthly contribution for State employee's health insurance for a total State match of \$320 per month.

The Agency's Change Level requests total \$576,417 for FY06 and \$446,884 for FY07 and are as follows:

- Two new positions totaling \$63,344 for FY06 and \$65,012 for FY07
- The addition of two supplemental positions for a total of \$86,001 for FY06 and \$88,350 for FY07
- Extraordinary Salary Increase totaling \$11,755 for FY06 and \$11,955 for FY07
- Expenses related to the Agency's IT plan totaling \$302,350 for FY06 and \$206,600 for FY07, which includes \$200,000 for each year of the biennium for Professional Fees, \$6,000 for FY06 for Capital Outlay, and \$96,350 for FY06 and \$6,600 for FY07 for Operating Expenses
- Operating/Maintenance increases totaling \$112,967 for FY06 and \$74,967 for FY07 due to increases in the cost of operations

The Executive Recommendation provides for Base Level, with the exception of:

- The addition of two supplemental positions
- Decrease of Travel/Conference Fees by \$20,000 each year
- Decrease of Professional Fees and Services by \$453,928 each year

Appropriation / Program Summary

Appropriation / Program: 0370P01 Agency Operations Admin (APERS, ASPRS, AJRS, ADJRS)

Funding Sources: TAR Trust, TMR Trust, TSR Trust, TDJ Trust

Program Description	Program Goals
To provide high quality member services, including education and counseling to customers (i.e. members, retirees, employers) about the benefit program and other available services; To effectively manage the investment of the assets of the Arkansas Public Employees Retirement System (APERS), the Arkansas State Police Retirement System (ASPRS), the Arkansas Judicial Retirement System (AJRS), and the Arkansas District Judges Retirement System (ADJRS); To provide administrative and support services for APERS, ASPRS, AJRS, & ADJRS.	1 To provide members and retirees with the highest level of benefits, customer service and accurate, timely information.

Objective Code	Name	Description
00ED	Objective 1	To maximize benefit levels and customer satisfaction of members and retirees through a high quality benefit program funded through the efficient administration of retirement legislation and the effective allocation and management of fund assets of the Arkansas Public Employees Retirement System.
01ED	Objective 2	To maximize benefit levels and customer satisfaction of members and retirees through a high quality benefit program funded through the efficient administration of retirement legislation and the effective allocation and management of fund assets of the Arkansas State Police Retirement System.
02ED	Objective 3	To maximize benefit levels and customer satisfaction of members and retirees through a high quality benefit program funded through the efficient administration of retirement legislation and the effective allocation and management of fund assets of the Arkansas Judicial Retirement System.
07ED	Objective 4	To maximize benefit levels and customer satisfaction of members and retirees through a high quality benefit program funded through the efficient administration of retirement legislation and the effective allocation and management of fund assets of the Arkansas District Judges Retirement System.

Performance Measures

Objective	Key Measures		Type	Description	2004 Target Authorized / Actual	2006 Target	2007 Target
	Exec	Leg					
1			Outcome	Percent of customers satisfied with accessibility, accuracy and timeliness of services. (APERS)	95%/98%	95%	97%
1	X	X	Output	Number of educational seminars for members. (APERS)	22 seminars per year/26	22 seminars per year	24 seminars per year
1	X	X	Output	Number of newsletters per year provided to members. (APERS)	3 newsletters per year/3	4 newsletters per year	4 newsletters per year
1			Effort	Number of agency proprietary systems administered. (APERS)	2/2	2	2

Appropriation / Program Summary

Appropriation / Program: 0370P01 Agency Operations Admin (APERS, ASPRS, AJRS, ADJRS)

Funding Sources: TAR Trust, TMR Trust, TSR Trust, TDJ Trust

Performance Measures

Objective	Key Measures		Type	Description	2004 Target Authorized / Actual	2006 Target	2007 Target
	Exec	Leg					
1	X	X	Efficiency	Administrative cost per active and retired member. (APERS)	\$58/Not available until actuarial data is received.	58	58
1	X	X	Outcome	Number of performance measures achieved. (APERS)	80%/Not available until Measure #5 is completed.	80%	80%
1			Efficiency	Agency information technology budget as a percent of total agency budget. (APERS)	20%/19%	20%	20%
1	X	X	Outcome	Number of prior year audit findings repeated in subsequent audit. (APERS)	None/None	None	None
1	X	X	Outcome	Percent of public employers determined to be in compliance with the Social Security and Medicare coverage regulations applicable to public employees. (APERS)	75%/50%	85%	92%
1			Outcome	Percentage of investment transactions by external money managers reviewed/reconciled by agency staff. (APERS)	100%/100%	100%	100%
1			Outcome	Percentage of investments reviewed on a quarterly basis for compliance with asset allocation as set by the Board of Trustees. (APERS)	100%/100%	100%	100%
1			Outcome	Number of security and privacy policies promulgated by the State Executive Chief Information Officer implemented in required timeframe.		4	4
2			Efficiency	Administrative cost per active and retired member. (ASPRS)	\$70/Not available until actuarial data is received.	ASPRS-\$70	ASPRS-\$70
2			Efficiency	Agency information technology budget as a percent of total agency budget. (ASPRS)	8%/8%	8%	8%

Appropriation / Program Summary

Appropriation / Program: 0370P01 Agency Operations Admin (APERS, ASPRS, AJRS, ADJRS)

Funding Sources: TAR Trust, TMR Trust, TSR Trust, TDJ Trust

Performance Measures

Objective	Key Measures		Type	Description	2004 Target Authorized / Actual	2006 Target	2007 Target
	Exec	Leg					
2			Effort	Number of agency proprietary systems administered. (ASPRS)	2/2	2	2
2	X	X	Outcome	Number of prior year audit findings repeated in subsequent audit. (ASPRS)	None/None	None	None
2			Outcome	Percentage of investment transactions by external money managers reviewed/reconciled by agency staff. (ASPRS)	100%/100%	100%	100%
2			Outcome	Percentage of investments reviewed on a quarterly basis for compliance with asset allocation as set by the Board of Trustees. (ASPRS)	100%/100%	100%	100%
2	X	X	Outcome	Number of performance measures achieved. (ASPRS)	80%/Not available until Measure #1 is completed.	80%	80%
2			Outcome	Number of security and privacy policies promulgated by the State Executive Chief Information Officer implemented in required timeframe.		4	4
3			Efficiency	Administrative cost per active and retired member. (AJRS)	\$231/Not available until actuarial data is received. Please see comment.	\$231	\$231
3			Efficiency	Agency information technology budget as a percent of total agency budget. (AJRS)	10%/10%	10%	10%
3			Effort	Number of agency proprietary systems administered. (AJRS)	2/2	2	2
3			Outcome	Number of performance measures achieved. (AJRS)	80%/Not available until Measure #1 is completed.	80%	80%
3	X	X	Outcome	Number of prior year audit findings repeated in subsequent audit. (AJRS)	None/None	None	None

Appropriation / Program Summary

Appropriation / Program: 0370P01 Agency Operations Admin (APERS, ASPRS, AJRS, ADJRS)

Funding Sources: TAR Trust, TMR Trust, TSR Trust, TDJ Trust

Performance Measures

Objective	Key Measures		Type	Description	2004 Target Authorized / Actual	2006 Target	2007 Target
	Exec	Leg					
3			Outcome	Percentage of investment transactions by external money managers reviewed/reconciled by agency staff. (AJRS)	100%/100%	100%	100%
3			Outcome	Percentage of investments reviewed on a quarterly basis for compliance with asset allocation as set by the Board of Trustees. (AJRS)	100%/100%	100%	100%
3			Outcome	Number of security and privacy policies promulgated by the State Executive Chief Information Officer implemented in required timeframe.		4	4
4	X	X	Efficiency	Administrative cost per active and retired member. (ADJRS)		Not Determined	Not Determined
4			Efficiency	Agency information technology budget as a percent of total agency budget. (ADJRS)		Not Determined	Not Determined
4			Effort	Number of agency proprietary systems administered. (ADJRS)		2	2
4	X	X	Outcome	Number of performance measures achieved. (ADJRS)		80%	80%
4	X	X	Outcome	Number of prior year audit findings repeated in subsequent audit. (ADJRS)		None	None
4			Outcome	Percentage of investment transactions by external money managers reviewed/reconciled by agency staff. (ADJRS)		100%	100%
4			Outcome	Percentage of investments reviewed on a quarterly basis for compliance with asset allocation as set by the Board of Trustees. (ADJRS)		100%	100%
4			Outcome	Number of security and privacy policies promulgated by the State Executive Chief Information Officer implemented in required timeframe.		4	4

Appropriation / Program Summary

Appropriation / Program: 0370P01 Operations/Administration Prgm

Authorized Program Amount **13,061,201**

Historical Data

Agency Request and Executive Recommendation

Commitment Item		Historical Data		Agency Request and Executive Recommendation			Agency Request and Executive Recommendation		
		2003-2004 Actual	2004-2005 Budget	2005-2006 Base Level	2005-2006 Agency	2005-2006 Executive	2006-2007 Base Level	2006-2007 Agency	2006-2007 Executive
Regular Salaries	5010000	1,892,175	2,047,270	2,118,490	2,241,176	2,184,417	2,180,063	2,306,301	2,247,967
#Positions		52	56	56	60	58	56	60	58
Extra Help	5010001	7,315	25,000	25,000	25,000	25,000	25,000	25,000	25,000
#Extra Help		1	4	4	4	4	4	4	4
Personal Services Matching	5010003	487,875	571,910	612,119	650,533	632,272	623,587	662,666	644,145
Operating Expenses	5020002	678,459	895,593	895,593	1,104,910	895,593	895,593	977,160	895,593
Travel-Conference Fees	5050009	16,996	52,500	52,500	52,500	32,500	52,500	52,500	32,500
Professional Fees and Services	5060010	1,790,958	9,453,928	9,453,928	9,653,928	9,000,000	9,453,928	9,653,928	9,000,000
Refund/Reimbursements	5110014	191,342	0	0	0	0	0	0	0
Capital Outlay	5120011	19,935	0	0	6,000	0	0	0	0
Special Maintenance	5120032	20	0	0	0	0	0	0	0
Total		5,085,075	13,046,201	13,157,630	13,734,047	12,769,782	13,230,671	13,677,555	12,845,205

Funding Sources									
Trust Fund	4000050	5,085,075	13,046,201	13,157,630	13,734,047	12,769,782	13,230,671	13,677,555	12,845,205
Total Funding		5,085,075	13,046,201	13,157,630	13,734,047	12,769,782	13,230,671	13,677,555	12,845,205
Excess Appro/(Funding)		0	0	0	0	0	0	0	0
Grand Total		5,085,075	13,046,201	13,157,630	13,734,047	12,769,782	13,230,671	13,677,555	12,845,205

No fund balances are reflected because funds are transferred to the State Treasury as needed to process payments.

Objective Summary

Objective: 00ED Operations/Administration Program-Objective 1-Treasury

Description: To maximize benefit levels and customer satisfaction of members and retirees through a high quality benefit program funded through the efficient administration of retirement legislation and the effective allocation and management of fund assets of the Arkansas Public Employees Retirement System.

Historical Data

Agency Request and Executive Recommendation

Commitment Item	2003-2004	2004-2005	2005-2006			2006-2007		
	Actual	Budget	Base Level	Agency	Executive	Base Level	Agency	Executive
Regular Salaries 5010000	1,892,175	2,047,270	2,118,490	2,241,176	2,184,417	2,180,063	2,306,301	2,247,967
#Positions	52	56	56	60	58	56	60	58
Extra Help 5010001	7,315	25,000	25,000	25,000	25,000	25,000	25,000	25,000
#Extra Help	1	4	4	4	4	4	4	4
Personal Services Matching 5010003	487,875	571,910	612,119	650,533	632,272	623,587	662,666	644,145
Operating Expenses 5020002	669,346	862,473	862,473	1,070,790	862,473	862,473	943,040	862,473
Travel-Conference Fees 5050009	16,996	42,500	42,500	42,500	22,500	42,500	42,500	22,500
Professional Fees and Services 5060010	1,598,610	6,854,599	6,854,599	7,054,599	6,400,671	6,854,599	7,054,599	6,400,671
Refund/Reimbursements 5110014	191,342	0	0	0	0	0	0	0
Capital Outlay 5120011	19,935	0	0	6,000	0	0	0	0
Special Maintenance 5120032	20	0	0	0	0	0	0	0
Objective Total	4,883,614	10,403,752	10,515,181	11,090,598	10,127,333	10,588,222	11,034,106	10,202,756

Objective Summary

Objective: 01ED Operations/Administration Program-Objective 2-Treasury

Description: To maximize benefit levels and customer satisfaction of members and retirees through a high quality benefit program funded through the efficient administration of retirement legislation and the effective allocation and management of fund assets of the Arkansas State Police Retirement System.

Historical Data

Agency Request and Executive Recommendation

Commitment Item	2003-2004	2004-2005	2005-2006			2006-2007		
	Actual	Budget	Base Level	Agency	Executive	Base Level	Agency	Executive
Operating Expenses 5020002	2,918	12,610	12,610	12,610	12,610	12,610	12,610	12,610
Professional Fees and Services 5060010	145,505	348,950	348,950	348,950	348,950	348,950	348,950	348,950
Objective Total	148,423	361,560	361,560	361,560	361,560	361,560	361,560	361,560

Objective Summary

Objective: 02ED Operations/Administration Program-Objective 3-Treasury

Description: To maximize benefit levels and customer satisfaction of members and retirees through a high quality benefit program funded through the efficient administration of retirement legislation and the effective allocation and management of fund assets of the Arkansas Judicial Retirement System.

Historical Data

Agency Request and Executive Recommendation

Commitment Item	2003-2004	2004-2005	2005-2006			2006-2007		
	Actual	Budget	Base Level	Agency	Executive	Base Level	Agency	Executive
Operating Expenses 5020002	6,195	10,510	10,510	10,510	10,510	10,510	10,510	10,510
Professional Fees and Services 5060010	46,843	170,379	170,379	170,379	170,379	170,379	170,379	170,379
Objective Total	53,038	180,889	180,889	180,889	180,889	180,889	180,889	180,889

Objective Summary

Objective: 07ED Operations/Administration Prgm-Objective 4-Treasury

Description: To maximize benefit levels and customer satisfaction of members and retirees through a high quality benefit program funded through the efficient administration of retirement legislation and the effective allocation and management of fund assets of the Arkansas District Judges Retirement System.

Historical Data

Agency Request and Executive Recommendation

Commitment Item	2003-2004	2004-2005	2005-2006			2006-2007		
	Actual	Budget	Base Level	Agency	Executive	Base Level	Agency	Executive
Operating Expenses 5020002	0	10,000	10,000	11,000	10,000	10,000	11,000	10,000
Travel-Conference Fees 5050009	0	10,000	10,000	10,000	10,000	10,000	10,000	10,000
Professional Fees and Services 5060010	0	2,080,000	2,080,000	2,080,000	2,080,000	2,080,000	2,080,000	2,080,000
Objective Total	0	2,100,000	2,100,000	2,101,000	2,100,000	2,100,000	2,101,000	2,100,000

Analysis of Budget Request

Appropriation / Program: 0370P02 - Benefit Payments Program

Funding Sources: TAR Trust, TMR Trust, TSR Trust, TDJ Trust, Other Funds

The Benefits Program of the Arkansas Public Employees Retirement System produces accurate and timely benefit payments to retired members or eligible beneficiaries and refunds to active/inactive members or employers of the Arkansas Public Employees Retirement System (APERS), the Arkansas State Police Retirement System (ASPRS), the Arkansas Judicial Retirement System (AJRS), and, beginning in January 2005, the Arkansas District Judges Retirement System (ADJRS).

The main goal of the Benefits Program is to provide for the accurate, timely payment of benefits/payouts to retired members/eligible beneficiaries and refunds to active/inactive members and employers.

For the fiscal year ending June 30, 2004, APERS was able to obtain all of the measures set forth in their 2003-2007 strategic plan.

The Agency's Change Level requests total \$27,600,000 for FY06 and \$38,300,000 for FY07 and are as follows:

- An increase in Benefits - Retirement and Unemployment Benefits of \$19,500,000 for FY06 and \$30,200,000 for FY07 to better accomodate retirees
- An increase in Refunds/Reimbursements of \$8,100,000 in FY06 and FY07 to accomodate members who participate in the Deferred Option Retirement Plan (DROP) or the Partial Annuity Withdrawal (PAW)

The Executive Recommendation provides for Agency Request.

Appropriation / Program Summary

Appropriation / Program: 0370P02 Benefit Payments

Funding Sources: TAR Trust, TMR Trust, TSR Trust, TDJ Trust, Other Funds

Program Description	Program Goals	
To produce accurate and timely benefit payments to retired members or eligible beneficiaries and refunds to active/inactive members or employers of the Arkansas Public Employees Retirement System (APERS), the Arkansas State Police Retirement System (ASPRS), the Arkansas Judicial Retirement System (AJRS), and the Arkansas District Judges Retirement System (ADJRS).	1	To produce accurate and timely benefit payments for retired members or eligible beneficiaries via Automated Clearing House (ACH) payment methodologies and to produce accurate and timely benefit payments/payouts for retired members or eligible beneficiaries and refunds to active/inactive members and employers via the Arkansas State Treasury by administering and maintaining the integrity of the Arkansas Public Employees Retirement System membership database.

Objective Code	Name	Description
03ED	Objective 1	To produce accurate and timely benefit payments for retired members or eligible beneficiaries via Automated Clearing House (ACH) payment methodologies and to produce accurate and timely benefit payments/payouts for retired members or eligible beneficiaries and refunds to active/inactive members and employers via the Arkansas State Treasury by administering and maintaining the integrity of the Arkansas Public Employees Retirement System membership database.
04ED	Objective 2	To produce accurate and timely benefit payments for retired members or eligible beneficiaries via Automated Clearing House (ACH) payment methodologies and to produce accurate and timely benefit payments/payouts for retired members or eligible beneficiaries and refunds to active/inactive members and employers via the Arkansas State Treasury by administering and maintaining the integrity of the Arkansas State Police Retirement System membership database.
05ED	Objective 3	To produce accurate and timely benefit payments for retired members or eligible beneficiaries via Automated Clearing House (ACH) payment methodologies and to produce accurate and timely benefit payments/payouts for retired members or eligible beneficiaries and refunds to active/inactive members and employers via the Arkansas State Treasury by administering and maintaining the integrity of the Arkansas Judicial Retirement System membership database.
06ED	Objective 4	To produce accurate and timely benefit payments for retired members or eligible beneficiaries via Automated Clearing House (ACH) payment methodologies and to produce accurate and timely benefit payments/payouts for retired members or eligible beneficiaries and refunds to active/inactive members and employers via the Arkansas State Treasury by administering and maintaining the integrity of the Arkansas District Judges Retirement System membership database.
ED00	Objective 1	To produce accurate and timely benefit payments for retired members or eligible beneficiaries via Automated Clearing House (ACH) payment methodologies and to produce accurate and timely benefit payments/payouts for retired members or eligible beneficiaries and refunds to active/inactive members and employers via the Arkansas State Treasury by administering and maintaining the integrity of the Arkansas Public Employees Retirement System membership database.

Appropriation / Program Summary

Appropriation / Program: 0370P02 Benefit Payments
Funding Sources: TAR Trust, TMR Trust, TSR Trust, TDJ Trust, Other Funds

Objective Code	Name	Description
ED01	Objective 2	To produce accurate and timely benefit payments for retired members or eligible beneficiaries via Automated Clearing House (ACH) payment methodologies and to produce accurate and timely benefit payments/payouts for retired members or eligible beneficiaries and refunds to active/inactive members and employers via the Arkansas State Treasury by administering and maintaining the integrity of the Arkansas State Police Retirement System membership database.
ED02	Objective 3	To produce accurate and timely benefit payments for retired members or eligible beneficiaries via Automated Clearing House (ACH) payment methodologies and to produce accurate and timely benefit payments/payouts for retired members or eligible beneficiaries and refunds to active/inactive members and employers via the Arkansas State Treasury by administering and maintaining the integrity of the Arkansas Judicial Retirement System membership database.
ED03	Objective 4	To produce accurate and timely benefit payments for retired members or eligible beneficiaries via Automated Clearing House (ACH) payment methodologies and to produce accurate and timely benefit payments/payouts for retired members or eligible beneficiaries and refunds to active/inactive members and employers via the Arkansas State Treasury by administering and maintaining the integrity of the Arkansas District Judges Retirement System membership database.

Performance Measures

Objective	Key Measures		Type	Description	2004 Target Authorized / Actual	2006 Target	2007 Target
	Exec	Leg					
1	X	X	Outcome	Percent of member earnings, service and contributions recorded correctly in the membership database. (APERS)	97%/97%	98%	98%
1	X	X	Outcome	Percent of initial benefit payments made to a retired member or eligible beneficiary at their requested retirement date or within 30 days of the receipt of required documentation. (APERS)	100%/100%	100%	100%
2	X	X	Outcome	Percent of member earnings, service and contributions recorded correctly in the membership database. (ASPRS)	97%/99%	98%	98%
2	X	X	Outcome	Percent of initial benefit payments made to a retired member or eligible beneficiary at their requested retirement date or within 30 days of the receipt of required documentation. (ASPRS)	100%/100%	100%	100%

Appropriation / Program Summary

Appropriation / Program: 0370P02

Benefit Payments

Funding Sources:

TAR Trust, TMR Trust, TSR Trust, TDJ Trust, Other Funds

Performance Measures

Objective	Key Measures		Type	Description	2004 Target Authorized / Actual	2006 Target	2007 Target
	Exec	Leg					
3	X	X	Outcome	Percent of member earnings, service and contributions recorded correctly in the membership database. (AJRS)	97%/100%	98%	98%
3	X	X	Outcome	Percent of initial benefit payments made to a retired member or eligible beneficiary at their requested retirement date or within 30 days of the receipt of required documentation. (AJRS)	100%/100%	100%	100%
4	X	X	Outcome	Percent of member earnings, service and contributions recorded correctly in the membership database. (ADJRS)		98%	98%
4	X	X	Outcome	Percent of initial benefit payments made to a retired member or eligible beneficiary at their requested retirement date or within 30 days of the receipt of required documentation. (ADJRS)		100%	100%

Appropriation / Program Summary

Appropriation / Program: 0370P02 Benefit Payments Program

Authorized Program Amount **276,300,000**

Historical Data

Agency Request and Executive Recommendation

Commitment Item		2003-2004	2004-2005	2005-2006			2006-2007		
		Actual	Budget	Base Level	Agency	Executive	Base Level	Agency	Executive
Benefits-Non-Emp.	5100023	192,538,743	251,300,000	251,300,000	270,800,000	270,800,000	251,300,000	281,500,000	281,500,000
Refund/Reimbursements	5110014	15,875,766	25,000,000	25,000,000	33,100,000	33,100,000	25,000,000	33,100,000	33,100,000
Total		208,414,509	276,300,000	276,300,000	303,900,000	303,900,000	276,300,000	314,600,000	314,600,000

Funding Sources									
Cash Fund	4000045	166,329,539	203,100,000	203,100,000	222,700,000	222,700,000	203,100,000	233,400,000	233,400,000
Trust Fund	4000050	42,084,970	73,200,000	73,200,000	81,200,000	81,200,000	73,200,000	81,200,000	81,200,000
Total Funding		208,414,509	276,300,000	276,300,000	303,900,000	303,900,000	276,300,000	314,600,000	314,600,000
Excess Appro/(Funding)		0	0	0	0	0	0	0	0
Grand Total		208,414,509	276,300,000	276,300,000	303,900,000	303,900,000	276,300,000	314,600,000	314,600,000

No fund balances are reflected because funds are transferred to the State Treasury as needed to process payments.

Objective Summary

Objective: 03ED Benefit Payments Program-Objective 1-Treasury

Description: To produce accurate and timely benefit payments for retired members or eligible beneficiaries via Automated Clearing House (ACH) payment methodologies and to produce accurate and timely benefit payments/payouts for retired members or eligible beneficiaries and refunds to active/inactive members and employers via the Arkansas State Treasury by administering and maintaining the integrity of the Arkansas Public Employees Retirement System membership database.

Historical Data

Agency Request and Executive Recommendation

Commitment Item		Historical Data		Agency Request and Executive Recommendation			2006-2007		
		2003-2004	2004-2005	2005-2006	2005-2006	2005-2006	Base Level	Agency	Executive
Benefits-Non-Emp.	5100023	21,404,158	36,000,000	36,000,000	36,000,000	36,000,000	36,000,000	36,000,000	36,000,000
Refund/Reimbursements	5110014	12,808,485	19,000,000	19,000,000	25,000,000	25,000,000	19,000,000	25,000,000	25,000,000
Objective Total		34,212,643	55,000,000	55,000,000	61,000,000	61,000,000	55,000,000	61,000,000	61,000,000

Objective Summary

Objective: 04ED Benefit Payments Program-Objective 2-Treasury

Description: To produce accurate and timely benefit payments for retired members or eligible beneficiaries via Automated Clearing House (ACH) payment methodologies and to produce accurate and timely benefit payments/payouts for retired members or eligible beneficiaries and refunds to active/inactive members and employers via the Arkansas State Treasury by administering and maintaining the integrity of the Arkansas State Police Retirement System membership database.

Historical Data

Agency Request and Executive Recommendation

Commitment Item	2003-2004	2004-2005	2005-2006			2006-2007		
	Actual	Budget	Base Level	Agency	Executive	Base Level	Agency	Executive
Benefits-Non-Emp. 5100023	2,716,207	8,000,000	8,000,000	8,000,000	8,000,000	8,000,000	8,000,000	8,000,000
Refund/Reimbursements 5110014	3,066,756	4,000,000	4,000,000	6,000,000	6,000,000	4,000,000	6,000,000	6,000,000
Objective Total	5,782,963	12,000,000	12,000,000	14,000,000	14,000,000	12,000,000	14,000,000	14,000,000

Objective Summary

Objective: 05ED Benefit Payments Program-Objective 3-Treasury

Description: To produce accurate and timely benefit payments for retired members or eligible beneficiaries via Automated Clearing House (ACH) payment methodologies and to produce accurate and timely benefit payments/payouts for retired members or eligible beneficiaries and refunds to active/inactive members and employers via the Arkansas State Treasury by administering and maintaining the integrity of the Arkansas Judicial Retirement System membership database.

Historical Data

Agency Request and Executive Recommendation

Commitment Item	2003-2004	2004-2005	2005-2006			2006-2007		
	Actual	Budget	Base Level	Agency	Executive	Base Level	Agency	Executive
Benefits-Non-Emp. 5100023	2,088,840	4,000,000	4,000,000	4,000,000	4,000,000	4,000,000	4,000,000	4,000,000
Refund/Reimbursements 5110014	525	2,000,000	2,000,000	2,000,000	2,000,000	2,000,000	2,000,000	2,000,000
Objective Total	2,089,365	6,000,000	6,000,000	6,000,000	6,000,000	6,000,000	6,000,000	6,000,000

Objective Summary

Objective: 06ED Benefit Payments Program-Objective 4-Treasury

Description: To produce accurate and timely benefit payments for retired members or eligible beneficiaries via Automated Clearing House (ACH) payment methodologies and to produce accurate and timely benefit payments/payouts for retired members or eligible beneficiaries and refunds to active/inactive members and employers via the Arkansas State Treasury by administering and maintaining the integrity of the Arkansas District Judges Retirement System membership database.

Historical Data

Agency Request and Executive Recommendation

Commitment Item	2003-2004	2004-2005	2005-2006			2006-2007		
	Actual	Budget	Base Level	Agency	Executive	Base Level	Agency	Executive
Benefits-Non-Emp. 5100023	0	200,000	200,000	100,000	100,000	200,000	100,000	100,000
Refund/Reimbursements 5110014	0	0	0	100,000	100,000	0	100,000	100,000
Objective Total	0	200,000	200,000	200,000	200,000	200,000	200,000	200,000

Objective Summary

Objective: ED00 Benefit Payments Program-Objective 1-Cash

Description: To produce accurate and timely benefit payments for retired members or eligible beneficiaries via Automated Clearing House (ACH) payment methodologies and to produce accurate and timely benefit payments/payouts for retired members or eligible beneficiaries and refunds to active/inactive members and employers via the Arkansas State Treasury by administering and maintaining the integrity of the Arkansas Public Employees Retirement System membership database.

Historical Data

Agency Request and Executive Recommendation

Commitment Item	2003-2004	2004-2005	2005-2006			2006-2007		
	Actual	Budget	Base Level	Agency	Executive	Base Level	Agency	Executive
Benefits-Non-Emp. 5100023	151,359,903	185,000,000	185,000,000	200,000,000	200,000,000	185,000,000	210,000,000	210,000,000
Objective Total	151,359,903	185,000,000	185,000,000	200,000,000	200,000,000	185,000,000	210,000,000	210,000,000

Objective Summary

Objective: ED01 Benefit Payments Program-Objective 2-Cash

Description: To produce accurate and timely benefit payments for retired members or eligible beneficiaries via Automated Clearing House (ACH) payment methodologies and to produce accurate and timely benefit payments/payouts for retired members or eligible beneficiaries and refunds to active/inactive members and employers via the Arkansas State Treasury by administering and maintaining the integrity of the Arkansas State Police Retirement System membership database.

Historical Data

Agency Request and Executive Recommendation

Commitment Item	2003-2004	2004-2005	2005-2006			2006-2007		
	Actual	Budget	Base Level	Agency	Executive	Base Level	Agency	Executive
Benefits-Non-Emp. 5100023	9,006,411	10,000,000	10,000,000	12,500,000	12,500,000	10,000,000	13,000,000	13,000,000
Objective Total	9,006,411	10,000,000	10,000,000	12,500,000	12,500,000	10,000,000	13,000,000	13,000,000

Objective Summary

Objective: ED02 Benefit Payments Program-Objective 3-Cash

Description: To produce accurate and timely benefit payments for retired members or eligible beneficiaries via Automated Clearing House (ACH) payment methodologies and to produce accurate and timely benefit payments/payouts for retired members or eligible beneficiaries and refunds to active/inactive members and employers via the Arkansas State Treasury by administering and maintaining the integrity of the Arkansas Judicial Retirement System membership database.

Historical Data

Agency Request and Executive Recommendation

Commitment Item	2003-2004	2004-2005	2005-2006			2006-2007		
	Actual	Budget	Base Level	Agency	Executive	Base Level	Agency	Executive
Benefits-Non-Emp. 5100023	5,963,224	7,500,000	7,500,000	9,600,000	9,600,000	7,500,000	9,800,000	9,800,000
Objective Total	5,963,224	7,500,000	7,500,000	9,600,000	9,600,000	7,500,000	9,800,000	9,800,000

Objective Summary

Objective: ED03 Benefit Payments Program-Objective 4-Cash

Description: To produce accurate and timely benefit payments for retired members or eligible beneficiaries via Automated Clearing House (ACH) payment methodologies and to produce accurate and timely benefit payments/payouts for retired members or eligible beneficiaries and refunds to active/inactive members and employers via the Arkansas State Treasury by administering and maintaining the integrity of the Arkansas District Judges Retirement System membership database.

Historical Data

Agency Request and Executive Recommendation

Commitment Item	2003-2004	2004-2005	2005-2006			2006-2007		
	Actual	Budget	Base Level	Agency	Executive	Base Level	Agency	Executive
Benefits-Non-Emp. 5100023	0	600,000	600,000	600,000	600,000	600,000	600,000	600,000
Objective Total	0	600,000	600,000	600,000	600,000	600,000	600,000	600,000