

TEACHER RETIREMENT SYSTEM (375)
FISCAL YEAR 2018
As Enacted by Act 67 of 2017

I) AGENCY SUMMARY & REVENUE SOURCES

MISSION

The Arkansas Teacher Retirement System (ATRS) is a pension fund that administers a program to provide survivor, disability, age, and service benefits for public school teachers and other covered employees.

TOTAL APPROPRIATION

The total appropriation for FY2018 is \$1,659,512,657.

FUNDING SOURCES

The appropriations for ATRS are funded with cash funds and trust funds from investment earnings and employer and employee contributions.

II) CHANGE LEVEL REQUESTS

Operations (Appropriation 2QW)

This appropriation is funded by employee and employer contributions and investment earnings and provides for administration of the agency. The Total appropriation for FY2018 is \$453,012,657, a decrease of \$710,298 from base level. Change levels include the following:

Regular Salaries decreases by \$140,226 due to surrendering 4 full time positions.

Extra Help increases by \$200,000 to add 4 extra help positions.

Personal Services Matching decreases by \$35,183 due to surrendering 5 full time positions.

Operating Expenses decreases by \$734,889 due to ALC/JBC recommendation that appropriation should be more aligned with historical spending patterns.

Data Processing Services decreases by \$1,000,000 due to reallocating of funds from Data Processing to Investment Counsel due to in-house computer systems that require less maintenance.

Investment Counsel increases by \$1,000,000 due to reallocating of funds from Data Processing to Investment Counsel due to increased need of investment counsel for Arkansas related investments

CASH (APPROPRIATION C26)

This appropriation allows the agency to make payments to beneficiaries by check or direct deposit. The total appropriation for FY2018 is \$1,206,000,000, an increase of \$210,000,000 from base level. Change Levels include increases to the Benefits line item to keep pace with retiree growth and demands for direct deposit of benefits.

III) ADDITIONAL POSITIONS (Total Authorized Positions FY2017 : 101)

Total Authorized Positions FY2018: 96

Total Base Level Positions: 100

Increase / (Decrease) from Base Level: (4)

Extra Help Positions FY2018: 20 (Base Level Extra Help: 16)

[Agency discontinues one Fiscal Support Specialist (C112), one Computer

Support Specialist (C117), one Attorney (C124), one Public Information Coordinator (C120), and one Senior Software Support Analyst (C123)]

IV) SPECIAL LANGUAGE

None.

Revised: April 2017