

**0375 – ARKANSAS TEACHER RETIREMENT SYSTEM
FISCAL YEAR 2020
AS ENACTED BY ACT 81 OF 2019**

The Arkansas Teacher Retirement System administers a pension fund and provides survivor, disability and age, and service benefits for public school teachers and other covered employees.

TOTAL APPROPRIATION

Appropriation		2017-2018	2018-2019	2019-2020
		Actual	Authorized	Legislative
2QW	Teacher Retirement System-Operations	\$139,715,353	\$453,018,079	\$247,889,224
C26	Teacher Retirement System-Cash	\$1,036,190,877	\$1,406,000,000	\$1,506,000,000
Total		\$1,175,906,230	\$1,859,018,079	\$1,753,889,224

FUNDING SOURCES

Funding Sources		2017-2018 Actual	%
Fund Balance	4000005	\$0	0.00
Cash Fund	4000045	\$1,036,190,877	88.12
Trust Fund	4000050	\$139,715,353	11.88
Total Funds		\$1,175,906,230	100.00
Excess Appropriation/(Funding)		\$0	
Grand Total		\$1,175,906,230	

CHANGE LEVEL REQUESTS

Teacher Retirement System-Operations (Appropriation 2QW)

Commitment Item		2018-2019	2019-2020	
		Authorized	Legislative	Change Level
5100023	Benefits-Non Employee	\$344,000,000	\$200,000,000	(\$144,000,000)
5900043	Professional Services	\$250,000	\$0	(\$250,000)
5900044	Data Processing Services	\$1,000,000	\$250,000	(\$750,000)
5900047	Discount Buyout Plan	\$75,000,000	\$15,000,000	(\$60,000,000)
Total		\$420,250,000	\$215,250,000	(\$205,000,000)

- **Benefits-Non Employee** decreased due to shift of benefit payments moving from warrants to direct deposits
- **Professional Services** decreased due to agency no longer needing to pay for external accounting services
- **Data Processing Services and Discount Buyout Plan** decreased to better align appropriation level with anticipated needs of the program

Teacher Retirement System-Cash (Appropriation C26)

Commitment Item		2018-2019	2019-2020	
		Authorized	Legislative	Change Level
5100023	Benefits-Non Employee	\$1,400,000,000	\$1,500,000,000	\$100,000,000
Total		\$1,400,000,000	\$1,500,000,000	\$100,000,000

- **Benefits-Non Employee** increased to keep pace with retiree growth and to accommodate demand for direct deposit of benefits as opposed to issuing warrants

POSITIONS

Total Authorized Positions FY2020: 87

Total Authorized Positions FY2019: 96

Increase / (Decrease): (9)

Extra Help Positions FY2020: 20

SPECIAL LANGUAGE REVISIONS

No changes.