0375 – ARKANSAS TEACHER RETIREMENT SYSTEM
FISCAL YEAR 2022
ALC/JBC RECOMMENDATION

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	2019-2020	2020-2021	2021-2022
		Actual	Authorized	Legislative
2QW	Teacher Retirement System-Operations	$132,451,629	$247,905,553	$243,355,794
C26	Teacher Retirement System-Cash	$1,138,357,113	$1,606,000,000	$1,656,000,000
Total		$1,270,808,742	$1,853,905,553	$1,899,355,794

FUNDING SOURCES

Funding Sources		2019-2020 Actual	%
Fund Balance	4000005	$1,186,674	0.09
Cash Fund	4000045	$1,138,357,113	89.52
Trust Fund	4000050	$132,116,390	10.39
Total Funds		$1,271,660,177	100.00
Excess Appropriation/(Funding)		($851,435)	
Grand Total		$1,270,808,742	

CHANGE LEVEL REQUESTS

Teacher Retirement System-Operations (Appropriation 2QW)

Commitment Item		2020-2021	2021-2022	
		Authorized	Legislative	Change Level
5010000	Regular Salaries	$4,400,668	$4,715,001	$314,333
5010003	Personal Services Matching	$1,429,230	$1,565,138	$135,908
5900047	Discount Buyout Plan	$15,000,000	$10,000,000	($5,000,000)
Total		$20,829,898	$16,280,139	($4,549,759)

- **Regular Salaries** and **Personal Services Matching** adjustments made in the current biennium are requested to continue into the next biennium
- **Discount Buyout Plan** decreased to better align appropriation levels with actual expenditures

Teacher Retirement System-Cash (Appropriation C26)

Commitment Item		2020-2021	2021-2022	
		Authorized	Legislative	Change Level
5100023	Benefits-Non Employee	$1,600,000,000	$1,650,000,000	$50,000,000
Total		$1,600,000,000	$1,650,000,000	$50,000,000

- **Benefits-Non Employee** increased to allow for annual increases in retirement

POSITIONS

Total Authorized Positions FY2022: 87
Total Authorized Positions FY2021: 87
Increase / (Decrease): 0
Extra Help Positions FY2022: 20

SPECIAL LANGUAGE REVISIONS

No Special Language.