

035 - Office of State Actuary

A001 Actuarial Analysis for Retirement Benefits and Investments

The Office of the State Actuary provides actuarial services for the state retirement systems, Guaranteed Education Tuition (GET) program, and state higher education retirement plans (HERPs); advises the Legislature and Governor regarding benefit and funding policies for the state retirement systems; consults with the Legislature and Governor concerning determination of actuarial assumptions; prepares actuarial fiscal notes on each pension bill heard in a fiscal committee of the Legislature; and provides such actuarial services to the Legislature as may be required.

Account	FY 2016	FY 2017	Biennial Total
FTE	17.1	16.8	17.0
001 General Fund			
001-1 State	\$296,000	\$296,000	\$592,000
600 Department of Retirement Systems Expense Account			
600-1 State	\$2,292,000	\$2,260,000	\$4,552,000
418 St Health Care Authority Admin Acct			
418-1 State	\$197,000	\$197,000	\$394,000

Statewide Result Area: Efficient, Effective and Accountable Government
Statewide Strategy: Provide data, information, and analysis to support decision-making

Expected Results

The professional service activities performed by the Office of the State Actuary provide state retirement systems, GET, and HERP plan sponsors, participants, administrators, and other stakeholders with expert, accurate, and objective actuarial and policy analysis in a cost-effective and timely manner. These professional service activities provide stakeholders with the actuarial and policy analysis required for the prudent governance of the state retirement systems, GET program, and HERP supplemental benefit plans.

Grand Total

	FY 2016	FY 2017	Biennial Total
FTE's	17.1	16.8	17.0
GFS	\$296,000	\$296,000	\$592,000
Other	\$2,489,000	\$2,457,000	\$4,946,000
Total	\$2,785,000	\$2,753,000	\$5,538,000

Appropriation Period: 2015-17 Activity Version: 2D - 2016 Supplemental 1 Recast Sort By: Activity

<u>Parameter</u>	<u>Entered As</u>
Budget Period	2015-17
Agency	035
Version	2D - 2016 Supplemental 1 Recast
Result Area	All Result Areas
Activity	All Activities
Program	All Programs
Sub Program	All Sub Programs
Account	All Accounts
Expenditure Authority Type	All Expenditure Authority Types
Theme	All
Sort By	Activity
Display All Account Types	Yes
Include Policy Level	Yes
Include Activity Description	Yes
Include Statewide Result Area	Yes
Include Statewide Strategy	Yes
Include Expected Results Text	Yes
Include Charts	Yes
Chart Type	Line
Include Parameter Selections	Yes
Version Source	OFM