

Office of the State Actuary

RCW 44.44

Request	\$5,962,000	
Net change from current biennium	\$563,887	Increase
Percent change from current biennium	10.4%	Increase

The Office of the State Actuary provides actuarial services for the state retirement systems, Guaranteed Education Tuition (GET) program, state higher education retirement plans (HERPs), and state health care plans; 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.

Agency Mission

Our work supports the financial security of Washingtonians today and for generations to come. We help our clients make informed decisions and navigate the uncertainties of the future through expert, accurate, and objective analysis. We strive to communicate our work in an easy to understand and accessible manner.

Agency Level Summary

Operating Budget: Summary

2015-17 Appropriations		Appropriated Funds	Expenditures		
Amount	Estimated Balance		2013-15 Actual	2015-17 Estimated	2017-19 Proposed
592,000	139,887	General Fund - Basic Account - State	183,677	452,113	596,000
394,000		St Health Care Authority Admin Acct - State		394,000	398,000
4,552,000		Dept of Retirement Systems Expense - State	3,304,168	4,552,000	4,968,000
<u>5,538,000</u>	<u>139,887</u>	Total Appropriated Funds	<u>3,487,845</u>	<u>5,398,113</u>	<u>5,962,000</u>

Operating Budget: Change from Preceding Biennium

	2013-15 Actual		2015-17 Estimated		2017-19 Proposed	
	Amount	Percent	Amount	Percent	Amount	Percent
Total	338,178	10.7%	1,910,268	54.8%	563,887	10.4%

Employment Summary

	2014-15 Actual	2015-16 Estimated	2016-17 Estimated	2017-18 Proposed	2018-19 Proposed
FTE Staff Years	13.4	15.9	16.8	17.1	16.8