

AGENCY	124	Dept of Retirement Systems
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NON-BUDGETED LOCAL FUND SUMMARY

FUND CODE	FUND NAME	7/1/17 FUND BALANCE*	6/30/19 ESTIMATED FUND BALANCE	2019-21 ESTIMATED REVENUES	2019-21 ESTIMATED EXPENDITURES	6/30/21 ESTIMATED FUND BALANCE
615	Washington State Patrol Plan 1 Retirement Account	1,153,967,465	1,234,238,000	218,940,000	141,612,000	1,311,566,000
616	Judges' Retirement Account	683,788	979,000	815,000	716,000	1,078,000
630	Washington State Patrol Plan 2 Retirement Account	56,949,897	90,518,000	60,860,000	400,000	150,978,000
631	Public Employees' Retirement System Plan 1 Acct	7,499,091,392	7,553,772,000	2,529,859,000	2,466,514,000	7,617,117,000
632	Teachers' Retirement System Plan 1 Account	5,761,412,916	5,665,691,000	1,820,385,000	1,887,909,000	5,598,167,000
633	School Employees' Retirement System Plan 2/3 Acct	6,775,281,329	8,033,554,000	2,123,783,000	749,279,000	9,408,058,000
635	Public Safety Employees' Retire Syst Plan 2 Acct	503,676,935	691,414,000	247,717,000	13,149,000	925,982,000
641	Public Employees' Retirement System Plan 2/3 Acct	37,846,316,069	44,596,893,000	10,539,887,000	3,524,095,000	51,612,685,000
642	Teachers' Retirement System Plan 2/3 Account	20,915,826,973	24,786,661,000	6,072,008,000	1,768,598,000	29,090,071,000
729	Judicial Retirement Principal Account	10,566,145	8,827,000	1,324,000	3,322,000	6,829,000
819	LEOFF System Plan 1 Retirement Account	5,737,394,491	5,901,985,000	891,797,000	751,717,000	6,042,065,000
829	LEOFF System Plan 2 Retirement Account	11,776,198,111	13,720,000,000	2,876,567,000	954,210,000	15,642,357,000
882	Judicial Retirement System Account	7,399,694	8,304,000	15,413,000	15,919,000	7,798,000

* This column must agree with the 6/30/17 CAFR balance.

Assumptions:

- 1) revenue estimates use contribution rates on the Office of the State Actuary's website
- 2) employee/employer/state contribution rates were applied to projected covered compensation amounts
- 3) expenditure (disbursement) estimates used a trend analysis, similar to the one used on covered compensation
- 4) the assumed rate of return for investment earnings is also from the Office of the State Actuary's website
- 5) the State contributions to Judges and Judicial were based on the Actuary's August 7, 2018 recommendation for each

NOTE:

The estimated fund balances are highly dependent on assumption #4 above. Variance from that long-term rate of return over a 3-year period can significantly impact the final column.

Description of Agency Local Funds

Department of Retirement Systems, Agency 1240

Washington State Patrol Plan 1 Retirement Account (615)

This fund is composed of all Plan 1 monies received from investment earnings, member contributions, and employer contributions. The fund accounts for the assets, income, payment of benefits, including pension and refund payments, and adjustments associated with the State Patrol Retirement System Plan 1 members.

Judges' Retirement Account (616)

This fund is composed of all monies appropriated from the state General Fund, investment earnings, member contributions, and employer contributions. The fund accounts for assets, income, payment of benefits, including pension and refund payments, and adjustments associated with the Judges' Retirement System.

Washington State Patrol Plan 2 Retirement Account (630)

This fund is composed of all Plan 2 monies received from investment earnings, member contributions, and employer contributions. The fund accounts for the assets, income, payment of benefits, including pension and refund payments, and adjustments associated with the State Patrol Retirement System Plan 2 members. (Plan 2 was established for all troopers commissioned after January 1, 2003.)

Public Employees' Retirement System Plan 1 Account (631)

This fund is composed of all Plan 1 monies received from investment earnings, member contributions, and employer contributions. The fund accounts for the assets, income, payment of benefits, including pension and refund payments, and adjustments associated with the Public Employees' Retirement System Plan 1 members.

Teachers' Retirement System Plan 1 Account (632)

This fund is composed of all Plan 1 monies received from investment earnings, member contributions, and employer contributions. The fund accounts for the assets,

School Employees' Retirement System Plan 2/3 Account (633)

This fund is composed of all Plan 2 and 3 monies received from investment earnings, member contributions, and employer contributions, except members' contributions to the self-directed investment options in Plan 3. The fund accounts for the assets, income, payment of benefits, including pension and refund payments, and adjustments associated with the School Employees' Retirement System Plan 2 and 3 members. (The School Employees' Retirement System was split from PERS 2 effective September 2000.)

Public Safety Employees' Retirement System Plan 2 Account (635)

This fund is composed of all Plan 2 monies received from investment earnings, member contributions, and employer contributions. The fund accounts for the assets, income, payment of benefits, including pension and refund payments, and adjustments associated with the Public Safety Employees' Retirement System Plan 2 members.

Public Employees' Retirement System Plan 2/3 Account (641)

This fund is composed of all Plan 2 and 3 monies received from investment earnings, member contributions, and employer contributions, except members' contributions to the self-directed investment options in Plan 3. The fund accounts for the assets, income, payment of benefits, including pension and refund payments, and adjustments associated with the Public Employees' Retirement System Plan 2 and 3 members.

Teachers' Retirement System Plan 2/3 Account (642)

This fund is composed of all Plan 2 and 3 monies received from investment earnings, member contributions, and employer contributions, except members' contributions to the self-directed investment options in Plan 3. The fund accounts for the assets, income, payment of benefits, including pension and refund payments, and adjustments associated with the Teachers' Retirement System Plan 2 and 3 members.

Judicial Retirement Principal Account (729)

This fund is composed of investment earnings, member contributions, and employer contributions. The fund accounts for assets, income, payment of benefits, including pension and refund payments, and adjustments associated with the supplemental pension program for judges.

LEOFF System Plan 1 Retirement Account (819)

This fund is composed of all Plan 1 monies received from investment earnings, member contributions, and employer contributions. The fund accounts for assets, income, payment of benefits, including pension and refund payments, and adjustments associated with the Law Enforcement Officers' and Fire Fighters' (LEOFF) Retirement System Plan 1 members.

LEOFF System Plan 2 Retirement Account (829)

This fund is composed of all Plan 2 monies received from investment earnings, member contributions, employer contributions and appropriations from the state General Fund. The fund accounts for assets, income, payment of benefits, including pension and refund payments, and adjustments associated with the LEOFF Retirement System Plan 2 members.

Washington Judicial Retirement System Account (882)

This fund is composed of all monies appropriated from the state General Fund, investment earnings, member contributions, and employer contributions. The fund accounts for assets, income, payment of benefits, including pension and refund payments, and adjustments associated with the Judicial Retirement System.