

Department of Retirement Systems

RCW 41.50

Request	\$67,849,000	
Net change from current biennium	\$973,500	Decrease
Percent change from current biennium	1.4%	Decrease

The Department of Retirement Systems administers retirement benefits for public employees throughout Washington. This includes teachers, classified public school employees, law enforcement officers, firefighters, judges, and others who work for the state and participating cities, counties, and political subdivisions. The department also manages the Deferred Compensation program, which allows public employees to defer a portion of their earnings until retirement or termination of employment.

Agency Mission

We provide information, tools, expertise, and services that ensure our members receive the retirement benefits they earn while in public service.

Agency Level Summary

Operating Budget: Summary

2015-17 Appropriations		Appropriated Funds	Expenditures		
Amount	Estimated Balance		2013-15 Actual	2015-17 Estimated	2017-19 Proposed
58,790,000	310,000	Dept of Retirement Systems Expense - State	47,902,096	58,480,000	56,989,000
		Non-Appropriated Funds			
		Dept of Retirement Systems Expense - Non-Appropriated	2,500,000	5,562,500	6,001,000
		Money-Purchase Retire Savings Admin - Non-Appropriated			154,000
		OASI Revolving Account - Non-Appropriated	273,774	297,000	317,000
		Deferred Compensation Admin Account - Non-Appropriated	3,269,307	4,483,000	4,388,000
		Total Non-Appropriated Funds	6,043,081	10,342,500	10,860,000

Operating Budget: Change from Preceding Biennium

	2013-15 Actual		2015-17 Estimated		2017-19 Proposed	
	Amount	Percent	Amount	Percent	Amount	Percent
Total	2,846,724	5.6%	14,877,323	27.6%	(973,500)	(1.4)%

Employment Summary

	2014-15 Actual	2015-16 Estimated	2016-17 Estimated	2017-18 Proposed	2018-19 Proposed
FTE Staff Years	231.3	235.2	250.5	252.0	252.4

Agency Local Funds

Washington State Patrol Plan 1 Retirement Account

This fund is composed of all Plan 1 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 State Patrol Retirement System Plan 1 members.

Judges' Retirement Account

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

This fund is composed of all Plan 2 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 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

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 Public Employees' Retirement System Plan 1 members.

Teachers' Retirement System Plan 1 Account

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 Teachers' Retirement System Plan 1 members.

School Employees' Retirement System Plan 2/3 Account

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 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

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

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 Public Employees' Retirement System Plan 2 and 3 members.

Teachers' Retirement System Plan 2/3 Account

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 Teachers' Retirement System Plan 2 and 3 members.

Judicial Retirement Principal Account

This fund is comprised 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

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 Law Enforcement Officers' and Fire Fighters' (LEOFF) Retirement System Plan 1 members.

LEOFF System Plan 2 Retirement Account

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 Law Enforcement Officers' and Fire Fighters' (LEOFF) Retirement System Plan 2 members.

Washington Judicial Retirement System Account

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.

Statement of Local Fund Balances

	7/1/15 Fund Balance	6/30/17 Estimated Fund Balance	2017-19 Estimated Revenues	2017-19 Estimated Expenditures	6/30/19 Estimated Fund Balance
Non-Budgeted Funds					
Washington State Patrol Plan I Retirement Account	1,074,322,000	1,070,478,932	185,838,000	108,915,000	1,147,401,932
Judges' Retirement Account	516,000	163,324	1,003,000	851,000	315,324
Washington State Patrol Plan 2 Retirement Account	36,477,000	52,537,445	28,687,000	200,000	81,024,445
Public Employees' Retirement System Plan 1 Account	7,561,078,000	6,388,497,807	985,692,000	2,444,501,000	4,929,688,807
Teachers' Retirement System Plan 1 Account	6,071,966,000	4,901,735,748	730,395,000	1,894,885,000	3,737,245,748
School Employees' Retirement System Plan 2/3 Account	5,756,327,000	6,384,719,386	1,832,930,000	471,884,000	7,745,765,386
Public Safety Employees' Retirement System Plan 2 Account	352,795,000	486,724,034	222,590,000	7,468,000	701,846,034
Public Employees' Retirement System Plan 2/3 Account	31,933,350,000	35,682,313,046	9,731,894,000	2,074,453,000	43,339,754,046
Teachers' Retirement System Plan 2/3 Account	17,609,969,000	19,730,990,388	5,607,472,000	1,290,211,000	24,048,251,388
Judicial Retirement Principal Account	12,245,000	10,938,609	1,698,000	1,951,000	10,685,609
LEOFF System Plan 1 Retirement Account	5,611,500,000	5,334,320,065	825,701,000	730,284,000	5,429,737,065
LEOFF System Plan 2 Retirement Account	9,833,649,000	10,888,931,262	2,376,615,000	438,651,000	12,826,895,262
Judicial Retirement System	6,336,000	6,982,642	17,111,000	18,260,000	5,833,642
Total Non-Budgeted Funds	85,860,530,000	90,939,332,688	22,547,626,000	104,004,444,688	9,482,514,000