

RETIREMENT SYSTEM

25 Retirement System

Mission:

To plan, implement, and administer income replacement programs, and to encourage additional savings for retirement, all of which offer SDRS members and their families the resources and the opportunity to achieve financial security at retirement, death, or disability by providing an outstanding, appropriate, and equitable level of benefits.

	ACTUAL FY 2015	ACTUAL FY 2016	BUDGETED FY 2017	REQUESTED FY 2018	GOVERNOR'S RECOMMENDED FY 2018	RECOMMENDED INC/(DEC) FY 2018
FUNDING SOURCE:						
General Funds	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0
Federal Funds	0	0	0	0	0	0
Other Funds	5,048,718	4,594,368	4,391,342	4,391,342	4,391,342	0
Total	\$ 5,048,718	\$ 4,594,368	\$ 4,391,342	\$ 4,391,342	\$ 4,391,342	\$ 0
EXPENDITURE DETAIL:						
Personal Services	\$ 2,260,571	\$ 2,293,021	\$ 2,609,134	\$ 2,609,134	\$ 2,609,134	\$ 0
Operating Expenses	2,788,147	2,301,347	1,782,208	1,782,208	1,782,208	0
Total	\$ 5,048,718	\$ 4,594,368	\$ 4,391,342	\$ 4,391,342	\$ 4,391,342	\$ 0
Staffing Level FTE:	31.4	31.3	33.0	33.0	33.0	0.0

RETIREMENT SYSTEM

2501 South Dakota Retirement System

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	ACTUAL FY 2015	ACTUAL FY 2016	ESTIMATED FY 2017	ESTIMATED FY 2018
REVENUES				
Contributions	219,050,000	228,533,872	235,000,000	242,000,000
Investment Income	434,622,296	22,836,265	762,000,000	845,000,000
Benefits Paid	456,297,424	487,053,001	502,000,000	517,000,000
Refunds Paid	26,197,447	23,443,481	21,000,000	20,000,000
Total	1,136,167,167	761,866,619	1,520,000,000	1,624,000,000

PERFORMANCE INDICATORS				
Budget Compared to Assets	.04%	.04%	.04%	.04%
Budget Compared to Benefits	.87%	.86%	.86%	.86%
Budget Compared to Contributions	1.90%	1.90%	1.90%	1.90%
Members Per FTEs	2466	2515	2565	2615
Turnover Rate for FTEs - Managerial	0.0%	0.0%	0.0%	0.0%
Turnover Rate for FTEs - Nonmanagerial	8.0%	8.0%	8.0%	8.0%