

RETIREMENT SYSTEM

25 Retirement System

Mission:

To plan, implement, manage and efficiently administer financially sustainable retirement income programs with the fixed resources available.

	ACTUAL FY 2017	ACTUAL FY 2018	BUDGETED FY 2019	REQUESTED FY 2020	GOVERNOR'S RECOMMENDED FY 2020	RECOMMENDED INC/(DEC) FY 2020
FUNDING SOURCE:						
General Funds	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0
Federal Funds	0	0	0	0	0	0
Other Funds	4,237,478	4,909,450	4,570,632	4,710,632	4,710,632	140,000
Total	\$ 4,237,478	\$ 4,909,450	\$ 4,570,632	\$ 4,710,632	\$ 4,710,632	\$ 140,000
EXPENDITURE DETAIL:						
Personal Services	\$ 2,476,230	\$ 2,504,577	\$ 2,639,587	\$ 2,639,587	\$ 2,639,587	\$ 0
Operating Expenses	1,761,248	2,404,874	1,931,045	2,071,045	2,071,045	140,000
Total	\$ 4,237,478	\$ 4,909,450	\$ 4,570,632	\$ 4,710,632	\$ 4,710,632	\$ 140,000
Staffing Level FTE:	32.1	32.6	33.0	33.0	33.0	0.0

RETIREMENT SYSTEM

2501 South Dakota 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 opportunity to achieve financial security at retirement, death or disability by providing an outstanding, appropriate, and equitable level of benefits.

	ACTUAL FY 2017	ACTUAL FY 2018	BUDGETED FY 2019	REQUESTED FY 2020	GOVERNOR'S RECOMMENDED FY 2020	RECOMMENDED INC/(DEC) FY 2020
FUNDING SOURCE:						
General Funds	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0
Federal Funds	0	0	0	0	0	0
Other Funds	4,237,478	4,909,450	4,570,632	4,710,632	4,710,632	140,000
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Staffing Level FTE:	32.1	32.6	33.0	33.0	33.0	0.0

	ACTUAL FY 2017	ACTUAL FY 2018	ESTIMATED FY 2019	ESTIMATED FY 2020
REVENUES				
Contributions	244,052,600	250,000,000	253,000,000	258,000,000
Investment Income	1,431,393,256	756,000,000	794,000,000	840,000,000
Benefits Paid	512,752,843	536,000,000	569,000,000	597,000,000
Refunds Paid	24,077,668	25,000,000	21,700,000	21,400,000
Total	2,212,276,367	1,567,000,000	1,637,700,000	1,716,400,000

	ACTUAL FY 2017	ACTUAL FY 2018	ESTIMATED FY 2019	ESTIMATED FY 2020
PERFORMANCE INDICATORS				
Budget Compared to Assets	.04%	.04%	.04%	.04%
Budget Compared to Benefits	.86%	.86%	.84%	.84%
Budget Compared to Contributions	1.90%	1.90%	1.89%	1.89%
Members Per FTEs	2583	2651	2660	2713
Turnover Rate for FTEs - Managerial	0.0%	20.0%	0%	20%
Turnover Rate for FTEs - Nonmanagerial	8.0%	8.0%	8.0%	8.0%