

Selected Tables from the Public Employees' Retirement Board Report (20-08A)

Recommendation #1, page 6:

Table 4
Estimated Impacts of Proposed Changes
For Fiscal Year 2022

House Bill	General Fund	State Special Revenue Fund	Federal Special Revenue Fund	Other Funds
44 – GWPORS	\$417,235	\$129,883	\$22,413	\$35,886
59 – PERS-DBRP	4,165,456	3,410,181	2,311,599	3,578,799
72 - HPORS	860,000			
Total	\$5,442,691	\$3,540,064	\$2,334,012	\$3,614,685

Source: Compiled by the Legislative Audit Division based on the first fiscal notes for each house bill.

Disclosure Issue #1, page 10:

Table 5
Estimated Immediate Lump Sum Contributions Required
For Unsound Defined Benefit Systems

GWPORS	\$5,400,000
HPORS	10,100,000
PERS-DBRP	138,200,000
Total	\$153,700,000

Source: Compiled by the Legislative Audit Division from independent actuarial estimates.

Table 6
Estimated Additional Annual Contributions Required
For Unsound Defined Benefit Systems

System	Additional Annual Contributions
GWPORS	\$310,000
HPORS	580,000
PERS-DBRP	7,920,000
Total	\$8,810,000

Source: Compiled by the Legislative Audit Division from independent actuarial estimates.

Table 7
Current Amortization Periods and State Supplemental Contributions
 For Selected Defined Benefit Systems

System	Amortization Period as of June 30, 2020	Fiscal Year 2020 State Supplemental Contributions	
		Percentage	Amount
FURS	8	32.61% of salaries	\$17,807,526
MPORS	16	29.37% of salaries	16,685,125
VFCA*	4	5.0% of fire insurance premium taxes paid	2,486,769
Total			\$36,979,420

Source: Compiled by the Legislative Audit Division from independent actuarial estimates.

*These are the only contributions made for this system as all members are volunteers.

Table 8
Possible Reallocation of State Supplemental Contributions
 For Selected Defined Benefit Systems

System	Minimum Reallocation			Maximum Reallocation		
	Reallocation Amount	Reallocation Percentage	Remaining Amortization Period	Reallocation Amount	Reallocation Percentage	Remaining Amortization Period
FURS	\$4,500,000	25%	11 years	\$11,470,000	64%	30 years
MPORS	4,100,000	25%	26 years	4,780,000	29%	30 years
VFCA	520,000	21%	5 years	1,570,000	76%	30 years
Total	\$9,120,000			\$17,820,000		

Source: Compiled by the Legislative Audit Division from independent actuarial estimates.