

0390 Contributions to the Judges' Retirement System

The Judges' Retirement System provides retirement benefit funding for judges on California's Supreme, Appellate, and Superior/Municipal courts.

The Judges' Retirement System provides retirement, disability, and death benefits based on age, years of service, compensation of active judges, and eligibility, as determined by specific sections of the Judges' Retirement Law. Active judges and the state each contribute 8 percent of salary to the Judges' Retirement System. Additional contributions come from filing fees for specific civil cases and investment income. These contributions, however, are not sufficient to fully fund benefit payments. Consequently, current law requires the state to fund the difference between existing contribution sources and the required benefit payments to retired judges.

A second retirement system for judges was established in 1994. All new judges elected or appointed on or after November 9, 1994 become members of the Judges' Retirement System II. The Judges' Retirement System II receives contributions from judges equal to 8 percent of salary as well as any investment income. The state's contributions are adjusted annually to maintain actuarial soundness of the fund. Judges' Retirement System II members eligible for a service retirement have the option of choosing the monetary credit plan (a lump-sum return of contributions and interest earned) or the defined benefit plan.

Effective January 1, 2013, provisions of the California Public Employees' Pension Reform Act of 2013, Chapter 296, Statutes of 2012 (AB 340), require that new judges contribute 50 percent of the normal cost of their pension benefits.

3-YR EXPENDITURES AND POSITIONS

	Positions			Expenditures		
	2013-14	2014-15	2015-16	2013-14*	2014-15*	2015-16*
0190 State Operations	-	-	-	\$3,842	\$3,709	\$3,683
0195 Local Assistance	-	-	-	242,501	238,802	253,553
0200 Benefit Payments	-	-	-	202,789	205,742	217,452
TOTALS, POSITIONS AND EXPENDITURES (All Programs)	-	-	-	\$449,132	\$448,253	\$474,688
FUNDING				2013-14*	2014-15*	2015-16*
0001 General Fund				\$246,343	\$242,511	\$257,236
0815 Judges Retirement Fund				193,924	198,359	207,960
0884 Judges Retirement System II Fund				8,865	7,383	9,492
TOTALS, EXPENDITURES, ALL FUNDS				\$449,132	\$448,253	\$474,688

LEGAL CITATIONS AND AUTHORITY

DEPARTMENT AUTHORITY

Government Code, Title 8, Chapters 11 and 11.5.

DETAILED BUDGET ADJUSTMENTS

	2014-15*			2015-16*		
	General Fund	Other Funds	Positions	General Fund	Other Funds	Positions
Workload Budget Adjustments						
Other Workload Budget Adjustments						
• Miscellaneous Baseline Adjustments	\$6,704	-\$10,060	-	\$21,429	\$1,650	-
Totals, Other Workload Budget Adjustments	\$6,704	-\$10,060	-	\$21,429	\$1,650	-
Totals, Workload Budget Adjustments	\$6,704	-\$10,060	-	\$21,429	\$1,650	-
Totals, Budget Adjustments	\$6,704	-\$10,060	-	\$21,429	\$1,650	-

* Dollars in thousands, except in Salary Range. Numbers may not add or match to other statements due to rounding of budget details.

† Past year appropriations are net of subsequent budget adjustments.

0390 Contributions to the Judges' Retirement System - Continued

Judges' Retirement Fund Summaries

0815 Judges' Retirement Fund	PY* 2013-14	CY* 2014-15	BY* 2015-16
Beginning Balance	\$54,250	\$57,714	\$45,586
Revenues:			
Investment Income	\$57	\$61	\$48
State Contributions	193,676	183,493	194,703
Member Contributions	4,724	3,840	3,290
Contribution Refunds	(10)	(9)	(9)
Total Revenues	\$198,447	\$187,385	\$198,032
Expenditures:			
Pension Benefit Payments	\$193,925	\$198,359	\$207,960
Administrative Expenditures	1,058	1,154	1,154
Total Expenditures	\$194,983	\$199,513	\$209,114
Ending Fund Balance	\$57,714	\$45,586	\$34,504
0884 Judges' Retirement System II Fund	PY* 2013-14	CY* 2014-15	BY* 2015-16
Beginning Balance	\$795,934	\$1,014,149	\$1,162,751
Revenues:			
Investment Income	\$149,990	\$73,526	\$84,299
State Contributions	57,642	63,683	67,198
Member Contributions	20,413	20,631	21,773
Contribution Refunds	(85)	(916)	(916)
Total Revenues	\$227,960	\$156,924	\$172,354
Expenditures:			
Pension Benefit Payments	\$8,867	\$7,383	\$9,492
Administrative Expenditures	878	939	939
Total Expenditures	\$9,745	\$8,322	\$10,431
Ending Fund Balance	\$1,014,149	\$1,162,751	\$1,324,674

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0390 Contributions to the Judges' Retirement System - Continued

DETAILED EXPENDITURES BY PROGRAM

		<u>2013-14*</u>	<u>2014-15*</u>	<u>2015-16*</u>
	PROGRAM REQUIREMENTS			
0190	STATE OPERATIONS			
	State Operations:			
0001	General Fund	<u>\$3,842</u>	<u>\$3,709</u>	<u>\$3,683</u>
	Totals, State Operations	\$3,842	\$3,709	\$3,683
	PROGRAM REQUIREMENTS			
0195	LOCAL ASSISTANCE			
	Local Assistance:			
0001	General Fund	<u>\$242,501</u>	<u>\$238,802</u>	<u>\$253,553</u>
	Totals, Local Assistance	\$242,501	\$238,802	\$253,553
	PROGRAM REQUIREMENTS			
0200	BENEFIT PAYMENTS			
	Unclassified:			
0815	Judges Retirement Fund	\$193,924	\$198,359	\$207,960
0884	Judges Retirement System II Fund	<u>8,865</u>	<u>7,383</u>	<u>9,492</u>
	Totals, Unclassified	\$202,789	\$205,742	\$217,452
	TOTALS, EXPENDITURES			
	State Operations	3,842	3,709	3,683
	Local Assistance	242,501	238,802	253,553
	Unclassified	<u>202,789</u>	<u>205,742</u>	<u>217,452</u>
	Totals, Expenditures	\$449,132	\$448,253	\$474,688

DETAIL OF APPROPRIATIONS AND ADJUSTMENTS

1 STATE OPERATIONS		2013-14*†	2014-15*	2015-16*
	0001 General Fund			
	APPROPRIATIONS			
	001 Budget Act appropriation (transfer to Judges' Retirement Fund)	\$1,150	\$1,150	\$1,150
	Government Code Section 75101 (JRS I)	1,209	771	724
	Revised Estimates	-	74	-
	Government Code Section 75600.5 (JRS II)	1,483	1,542	1,809
	Revised Estimates	<u>-</u>	<u>172</u>	<u>-</u>
	TOTALS, EXPENDITURES	\$3,842	\$3,709	\$3,683
	Total Expenditures, All Funds, (State Operations)	\$3,842	\$3,709	\$3,683
2 LOCAL ASSISTANCE		2013-14*†	2014-15*	2015-16*
	0001 General Fund			
	APPROPRIATIONS			
	101 Budget Act appropriation (transfer to Judges' Retirement Fund)	\$182,931	\$174,043	\$185,803
	Government Code Section 75101 (JRS I)	4,025	2,735	2,566
	Revised Estimates	-	260	-
	Government Code Section 75600.5 (JRS II)	55,545	55,566	65,184
	Revised Estimates	<u>-</u>	<u>6,198</u>	<u>-</u>
	TOTALS, EXPENDITURES	\$242,501	\$238,802	\$253,553
	Total Expenditures, All Funds, (Local Assistance)	\$242,501	\$238,802	\$253,553

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4 UNCLASSIFIED	2013-14*†	2014-15*	2015-16*
0815 Judges Retirement Fund			
APPROPRIATIONS			
Government Code Section 75025	\$193,924	\$209,073	\$207,960
Revised Estimates	-	-10,714	-
TOTALS, EXPENDITURES	\$193,924	\$198,359	\$207,960
0884 Judges Retirement System II Fund			
APPROPRIATIONS			
Government Code Section 75522	\$8,865	\$6,729	\$9,492
Revised Estimates	-	654	-
TOTALS, EXPENDITURES	\$8,865	\$7,383	\$9,492
Total Expenditures, All Funds, (Unclassified)	\$202,789	\$205,742	\$217,452
TOTALS, EXPENDITURES, ALL FUNDS (State Operations, Local Assistance and Unclassified)	\$449,132	\$448,253	\$474,688

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