

0390 Contributions to the Judges' Retirement System

The Judges' Retirement System provides retirement benefit funding for California's Supreme and Appellate Court Judges, as well as Superior and Municipal Court Judges.

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. The Judges' Retirement System receives contributions equal to 8 percent of salary from both active judges and the state. 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 Judges' Retirement System II. The Judges' Retirement System II receives contributions from judges equal to 8 percent of salary as well as 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 also have the option of choosing the monetary credit plan (a lump-sum return of contributions and interest earned) or the defined benefit plan.

3-YR EXPENDITURES AND PERSONNEL YEARS

	Personnel Years			Expenditures		
	2010-11	2011-12	2012-13	2010-11*	2011-12*	2012-13*
10 State Operations	-	-	-	\$3,646	\$3,616	\$3,511
20 Local Assistance	-	-	-	215,633	246,342	212,633
99 Unclassified (Benefit Payments)	-	-	-	187,355	194,703	208,763
TOTALS, POSITIONS AND EXPENDITURES (All Programs)	-	-	-	\$406,634	\$444,661	\$424,907
FUNDING				2010-11*	2011-12*	2012-13*
0001 General Fund				\$219,279	\$249,958	\$216,144
0815 Judges' Retirement Fund				185,119	191,204	204,180
0884 Judges' Retirement System II Fund				2,236	3,499	4,583
TOTALS, EXPENDITURES, ALL FUNDS				\$406,634	\$444,661	\$424,907

The amounts for the Judges' Retirement Fund (0815) and the Judges' Retirement System II Fund (0884) are unclassified expenditures for benefit payments.

LEGAL CITATIONS AND AUTHORITY

DEPARTMENT AUTHORITY

Government Code, Title 8, Chapters 11 and 11.5.

DETAILED BUDGET ADJUSTMENTS

	2011-12*			2012-13*		
	General Fund	Other Funds	Personnel Years	General Fund	Other Funds	Personnel Years
Workload Budget Adjustments						
Other Workload Budget Adjustments						
• Adjustments to Judges' Retirement System	\$2,390	-\$19,521	-	-\$31,424	-\$5,461	-
Totals, Other Workload Budget Adjustments	\$2,390	-\$19,521	-	-\$31,424	-\$5,461	-
Totals, Workload Budget Adjustments	\$2,390	-\$19,521	-	-\$31,424	-\$5,461	-
Totals, Budget Adjustments	\$2,390	-\$19,521	-	-\$31,424	-\$5,461	-

DETAIL OF APPROPRIATIONS AND ADJUSTMENTS

1 STATE OPERATIONS	2010-11*	2011-12*	2012-13*
0001 General Fund			
APPROPRIATIONS			
001 Budget Act appropriation (transfer to Judges' Retirement Fund)	\$1,150	\$1,150	\$1,150

* Dollars in thousands, except in Salary Range.

0390 Contributions to the Judges' Retirement System - Continued

1 STATE OPERATIONS	2010-11*	2011-12*	2012-13*
Government Code Section 75101 (JRS I)	1,203	1,139	1,027
Government Code Section 75600.5 (JRS II)	<u>1,293</u>	<u>1,327</u>	<u>1,334</u>
TOTALS, EXPENDITURES	<u>\$3,646</u>	<u>\$3,616</u>	<u>\$3,511</u>
TOTALS, EXPENDITURES, ALL FUNDS (State Operations)	<u>\$3,646</u>	<u>\$3,616</u>	<u>\$3,511</u>
2 LOCAL ASSISTANCE	2010-11*	2011-12*	2012-13*
0001 General Fund			
APPROPRIATIONS			
101 Budget Act appropriation (transfer to Judges' Retirement Fund)	\$157,832	\$187,432	\$153,901
Government Code Section 75101 (JRS I)	5,231	4,954	4,464
Government Code Section 75600.5 (JRS II)	<u>52,570</u>	<u>53,956</u>	<u>54,268</u>
TOTALS, EXPENDITURES	<u>\$215,633</u>	<u>\$246,342</u>	<u>\$212,633</u>
TOTALS, EXPENDITURES, ALL FUNDS (Local Assistance)	<u>\$215,633</u>	<u>\$246,342</u>	<u>\$212,633</u>
4 UNCLASSIFIED	2010-11*	2011-12*	2012-13*
0815 Judges' Retirement Fund			
APPROPRIATIONS			
Government Code Section 75025	\$185,119	\$191,204	\$204,180
Number of Annuitants (JRS I)	<u>(1,884)</u>	<u>(1,934)</u>	<u>(1,984)</u>
TOTALS, EXPENDITURES	<u>\$185,119</u>	<u>\$191,204</u>	<u>\$204,180</u>
0884 Judges' Retirement System II Fund			
APPROPRIATIONS			
Government Code Section 75522	\$2,236	\$3,499	\$4,583
Number of Annuitants (JRS II)	<u>(30)</u>	<u>(41)</u>	<u>(52)</u>
TOTALS, EXPENDITURES	<u>\$2,236</u>	<u>\$3,499</u>	<u>\$4,583</u>
TOTALS, EXPENDITURES, ALL FUNDS (Unclassified)	<u>\$187,355</u>	<u>\$194,703</u>	<u>\$208,763</u>
TOTALS, EXPENDITURES, ALL FUNDS (State Operations, Local Assistance and Unclassified)	<u>\$406,634</u>	<u>\$444,661</u>	<u>\$424,907</u>

FUND CONDITION STATEMENTS

	2010-11*	2011-12*	2012-13*
0815 Judges' Retirement Fund ^N			
BEGINNING BALANCE	\$63,827	\$54,383	\$68,162
Prior year adjustments	<u>-593</u>	<u>-</u>	<u>-</u>
Adjusted Beginning Balance	\$63,234	\$54,383	\$68,162
REVENUES, TRANSFERS, AND OTHER ADJUSTMENTS			
Revenues:			
215000 Income From Investments	184	158	198
216000 Fees and Licenses (Filing Fees)	3,217	3,218	3,218
221000 Contributions From Judges	6,659	6,093	5,491
221000 Refunds of Contributions	-	-11	-11
221000 Contributions From State	6,436	6,093	5,491
221000 Contributions For Assignments	1,886	2,008	2,008
299000 Budget Act Appropriation (Administration) (Transfer From General Fund)	1,094	1,157	1,157
299000 Budget Act Appropriation (Transfer From General Fund)	<u>157,888</u>	<u>187,425</u>	<u>153,894</u>
Total Revenues, Transfers, and Other Adjustments	<u>\$177,364</u>	<u>\$206,141</u>	<u>\$171,446</u>
Total Resources	\$240,598	\$260,524	\$239,608
EXPENDITURES AND EXPENDITURE ADJUSTMENTS			
Expenditures:			

* Dollars in thousands, except in Salary Range.

0390 Contributions to the Judges' Retirement System - Continued

	2010-11*	2011-12*	2012-13*
0390 Contributions to the Judges' Retirement System (Unclassified)	185,119	191,204	204,180
0840 State Controller (State Operations)	2	1	1
1900 Public Employees' Retirement System (State Operations)	<u>1,094</u>	<u>1,157</u>	<u>1,157</u>
Total Expenditures and Expenditure Adjustments	<u>\$186,215</u>	<u>\$192,362</u>	<u>\$205,338</u>
FUND BALANCE	\$54,383	\$68,162	\$34,270
0884 Judges' Retirement System II Fund ^N			
BEGINNING BALANCE	\$407,486	\$575,978	\$686,948
Prior year adjustments	<u>13,205</u>	<u>-</u>	<u>-</u>
Adjusted Beginning Balance	\$420,691	\$575,978	\$686,948
REVENUES, TRANSFERS, AND OTHER ADJUSTMENTS			
Revenues:			
215000 Income From Investments	91,596	44,638	55,238
221000 Contributions From Judges	18,589	18,867	18,976
221000 Contributions From State	53,863	55,283	55,602
221000 Refunds of Contributions	-5,870	-3,825	-3,825
221000 Contributions From Assignments	<u>-</u>	<u>200</u>	<u>200</u>
Total Revenues, Transfers, and Other Adjustments	<u>\$158,178</u>	<u>\$115,163</u>	<u>\$126,191</u>
Total Resources	\$578,869	\$691,141	\$813,139
EXPENDITURES AND EXPENDITURE ADJUSTMENTS			
Expenditures:			
0390 Contributions to the Judges' Retirement System (Unclassified)	2,236	3,499	4,583
0840 State Controller (State Operations)	-	1	1
1900 Public Employees' Retirement System (State Operations)	<u>655</u>	<u>693</u>	<u>693</u>
Total Expenditures and Expenditure Adjustments	<u>\$2,891</u>	<u>\$4,193</u>	<u>\$5,277</u>
FUND BALANCE	\$575,978	\$686,948	\$807,862

* Dollars in thousands, except in Salary Range.