
FISCAL UPDATE Article

Fiscal Services Division

November 2, 2020



Ground Floor, State Capitol Building

Des Moines, Iowa 50319

515.281.3566

JUDICIAL RETIREMENT SYSTEM ACTUARIAL VALUATION REPORT — 2020

Report. The July 1, 2020, actuarial valuation report of the Judicial Retirement System was prepared by Cavanaugh Macdonald Consulting. The contribution rates for the State and for the members of the Judicial Retirement System are set by statute. The State's contribution rate will be 30.60% and the members' contribution rate will be 9.35%. This is no change compared to the prior fiscal year.

Valuation Report. The actuarial value of assets totaled \$223.8 million, an increase of \$13.9 million compared to the previous fiscal year. The unfunded actuarial accrued liability is \$21.4 million, a decrease of \$12.3 million compared to the previous fiscal year. The current funded ratio based on the actuarial value of assets is 91.28%.

More Information. Additional information on the Judicial Branch can be found on the [Judicial Branch](#) website.

LSA Staff Contacts: Ed Cook (515.281.3994) ed.cook@legis.iowa.gov
Jennifer D. Acton (515.281.7846) jennifer.acton@legis.iowa.gov

Doc ID 1155955