
FISCAL UPDATE Article

Fiscal Services Division

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JUDICIAL RETIREMENT FUND ACTUARIAL VALUATION REPORT

Report. The July 1, 2017, 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 year.

Valuation Report. The actuarial value of assets totaled \$180.1 million, an increase of \$13.9 million compared to the previous year. The unfunded actuarial accrued liability is \$18.1 million, a decrease of \$6.6 million compared to the previous year. The current funded ratio based on the actuarial value of assets is 90.9%.

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