

# STATISTICAL

## STRATEGIC PERSPECTIVE

We are committed to a strategic planning process that embraces and drives change to benefit our members. We focus on the future and actively seek opportunities for innovation in the services we provide.

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**The Statistical Section** provides additional historical perspective, context, and detail to assist the reader in using the information in the financial statements, notes to financial statements and required supplementary information to understand and assess the economic condition of the Uniform Retirement System for Justices and Judges (URSJJ) on a combined basis, including both the Defined Benefit Pension Plan and the Health Insurance Subsidy Plan.

**Financial trend information** is intended to assist users in understanding and assessing the changes in the financial position over time. Schedules presenting financial trend information are *Schedule of Changes in Fiduciary Net Position, Schedule of Revenue by Source, Schedule of Expenses by Type, Schedule of Benefit Payments and Refunds by Type, and Funded Ratio Chart*.

**Revenue capacity information** is intended to assist users in understanding and assessing the factors affecting the ability of URSJJ to generate own-source revenue, specifically investment income. The schedule presenting revenue capacity information is the *Rate of Return by Type of Investment*.

**Operating information** is intended to provide contextual information about the operations and resources of URSJJ to assist readers in using financial statement information to understand and assess the economic condition. Schedules and charts presenting operating information are *Schedule of Retired Members by Type of Benefit, Schedule of Average Benefit Payments, Principal Employer, Demographics Chart, Member Statistics\*, Distribution of Retirees and Beneficiaries\*, Summary of Active Members\**.

Schedules and information are derived from URSJJ internal sources unless otherwise noted.

\*Schedules and data are provided by actuarial consultant Cavanaugh MacDonald Consulting, LLC.

## Schedule of Changes in Fiduciary Net Position

Year Ended June 30,	Additions			Deductions			Total Changes in Fiduciary Net Position
	Member Contributions	Employer Contributions	Investment Income (Loss)	Benefit Payments	Administrative Expenses	Refunds	
2018	\$ 2,608,284	\$ 6,684,275	\$ 26,439,554	\$ 18,642,900	\$ 155,666	\$ 52,038	\$ 16,881,509
2017	2,663,717	6,190,796	36,643,672	17,827,148	154,659	89,298	27,427,080
2016	2,666,001	5,831,884	1,441,579	17,198,048	149,149	161,575	(7,569,308)
2015	2,706,406	5,295,012	8,173,421	16,093,317	143,582	111,044	(173,104)
2014	2,543,885	4,610,812	46,212,132	14,939,499	132,190	56,892	19,411,540
2013	2,543,584	4,129,300	27,498,371	14,599,877	128,007	31,831	(4,369,589)
2012	2,562,347	3,619,677	4,411,958	14,478,117	154,623	330,831	37,008,455
2011	2,667,908	3,193,277	44,556,035	13,117,911	118,765	172,089	26,533,739
2010	2,599,341	8,704,232	27,116,482	11,705,265	114,663	66,388	(41,277,853)
2009	2,774,837	2,243,701	(35,739,688)	10,430,301	117,081	9,321	(14,325,973)

## Schedule of Revenue by Source

Year Ended June 30,	Member Contributions	Employer Contributions		Investment Income (Loss)	Total
		Dollars	% of Annual Covered Payroll		
2018	\$ 2,608,284	\$ 6,684,275	19.75 %	\$ 26,439,554	\$ 35,732,113
2017	2,663,717	6,190,796	18.56	36,643,672	45,498,185
2016	2,666,001	5,831,884	16.75	1,441,579	9,939,464
2015	2,706,406	5,295,012	15.33	8,173,421	16,174,839
2014	2,543,885	4,610,812	13.45	46,212,132	53,366,829
2013	2,543,584	4,129,300	12.03	4,411,958	10,593,982
2012	2,562,347	3,619,677	10.86	44,556,035	50,417,220
2011	2,667,908	3,193,277	9.20	27,116,482	38,420,055
2010	2,599,341	8,704,232	24.85	(35,739,688)	(30,721,150)
2009	2,774,837	2,243,701	6.68	(8,735,864)	(4,560,710)

The employer contribution rate was raised to 7.0% effective July 1, 2008, 8.5% effective July 1, 2009, 10.0% effective July 1, 2010, 11.5% effective July 1, 2011, 13.0% effective July 1, 2012, 14.5% effective July 1, 2013, 16.0% effective July 1, 2014, 17.5% effective July 1, 2015, 19.0% effective July 1, 2016 and 20.5% effective July 1, 2017. In May 2009 the State Legislature designated an additional \$6.0 million as employer contributions effective July 1, 2009.

## Schedule of Expenses by Type

Year Ended June 30,	Benefit Payments	Administrative Expenses	Withdrawals	Total
2017	17,827,148	154,659	89,298	18,071,105
2016	17,198,048	149,149	161,575	17,508,772
2015	16,093,317	143,582	111,044	16,347,943
2014	14,939,499	132,190	56,892	15,128,581
2013	14,599,877	128,007	31,831	14,759,715
2012	14,478,117	154,623	330,831	14,963,571
2011	13,117,911	118,765	172,089	13,408,765
2010	11,705,265	114,663	66,388	11,886,316
2009	10,430,301	117,081	9,321	10,556,703

## Schedule of Benefit Payments and Refunds by Type

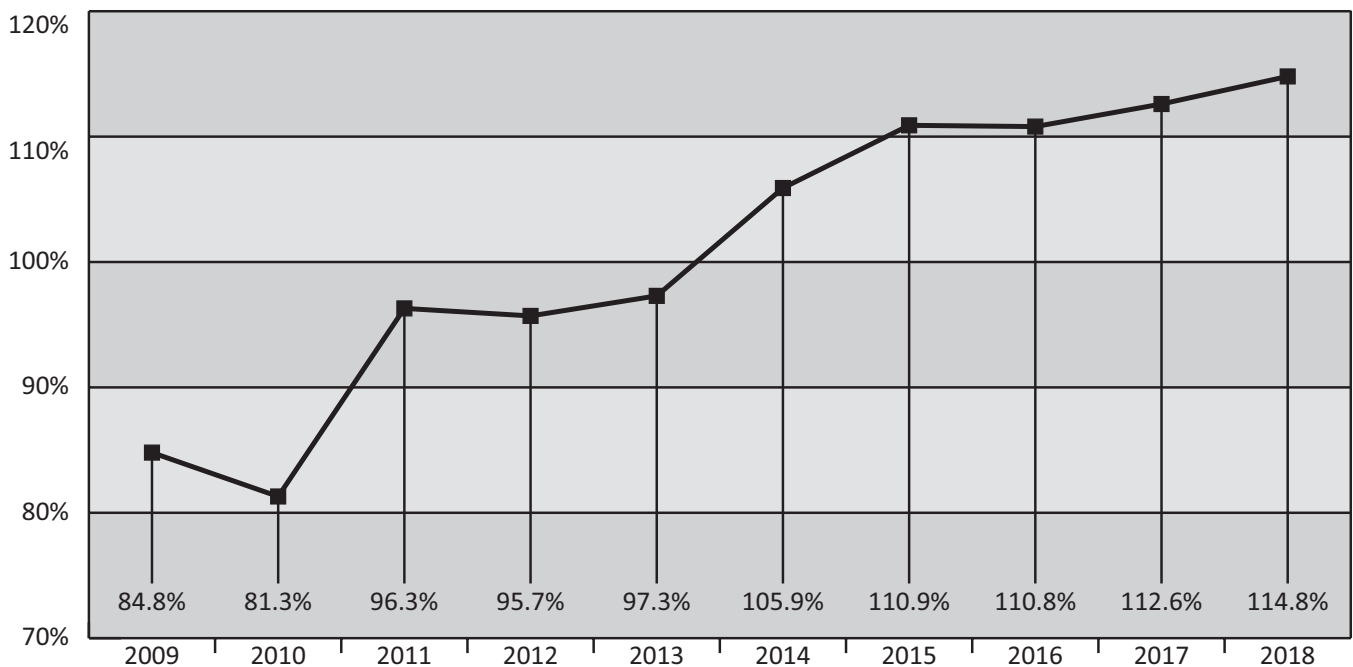
The following schedule provides information as to the type of benefit expenses incurred by the Plan as reflected in the “Benefit Payment” and “Refunds” columns of the **Schedule of Expenses by Type** included elsewhere in this Statistical Section.

Year Ended June 30,	Benefits			Refunds				Total Benefit Payments and Refunds
	Age and Service	Disability	Beneficiary Death	Withdrawals	Transfers to Other Systems	Member Death	Other	
2018	\$18,364,345	\$ 231,055	\$ 47,500	\$ -	\$ -	\$ 52,038	\$ -	\$18,694,938
2017	17,471,154	323,494	32,500	42,418	-	46,479	401	17,916,446
2016	16,877,693	295,355	25,000	161,575	-	-	-	17,359,623
2015	15,811,374	246,943	35,000	111,044	-	-	-	16,204,361
2014	14,748,689	157,476	33,334	56,892	-	-	-	14,996,391
2013	14,387,401	157,476	55,000	(46,560)	-	78,391	-	14,631,708
2012	14,290,643	157,476	30,000	234,514	-	96,317	-	14,808,950
2011	12,925,436	157,475	35,000	3,744	-	168,345	-	13,290,000
2010	11,507,789	157,476	40,000	66,389	-	-	-	11,771,654
2009	10,248,035	157,266	25,000	9,321	-	-	-	10,439,622

Negative withdrawal amounts represent the cancellation of a withdrawal issued in a prior fiscal year. This occurs very infrequently.

## Funded Ratio Chart

As of July 1



## Rate of Return by Type of Investment

Year Ended June 30,	Fixed Income	U.S. Equity	International Equity	Total
2018	0.3 %	15.1 %	7.6 %	8.3 %
2017	(0.8)	19.0	20.9	12.7
2016	7.2	1.6	(10.0)	0.6
2015	2.4	7.4	(5.0)	2.8
2014	5.1	25.1	22.0	17.7
2013	(1.2)	21.7	13.9	11.5
2012	12.1	3.4	(14.3)	1.9
2011	4.3	32.8	30.1	21.4
2010	13.5	16.4	10.5	14.3
2009	3.8	(26.4)	(31.0)	(15.7)

## Schedule of Retired Members by Type of Benefit

June 30, 2018

Amount of Monthly Benefit	Number of Retirees	Type of Retirement*				Option Selected #			
		1	2	3	4	1	2	3	4
\$1 – 1,000	6	1	5	-	-	1	5	-	-
1,001 – 2,000	20	5	15	-	-	-	17	1	2
2,001 – 3,000	30	13	17	-	-	2	22	2	4
3,001 – 4,000	32	19	12	-	1	4	22	1	5
4,001 – 5,000	43	29	12	2	-	3	32	1	7
Over 5,000	141	133	7	1	-	19	92	9	21
<b>Totals</b>	<b>272</b>	<b>200</b>	<b>68</b>	<b>3</b>	<b>1</b>	<b>29</b>	<b>190</b>	<b>14</b>	<b>39</b>

### \*Type of Retirement

- Type 1 – *Normal retirement for age and service:* For participants who became members prior to January 1, 2012, they are eligible at (1) when the sum of the member’s age plus years of service equals 80 points and has judicial service of at least 8 years, or (2) age 65 with 8 years of judicial service, or (3) age 60 with 10 years of judicial service. For participants who became members on or after January 1, 2012, they are eligible at (1) age 67 with 8 years of judicial service, or (2) age 62 with 10 years of judicial service.
- Type 2 – *Survivor payment:* Normal.
- Type 3 – *Disability:* Available for members who have attained age 55 and have 15 years of credited service and are determined to be disabled by the Court of the Judiciary.
- Type 4 – *Survivor payment:* Disability retirement.

### # Option Selected

- Option 1 – *Single-life annuity:* The maximum benefit is paid for the member’s lifetime.
- Option 2 – *50% to 65% Survivor Annuity:* Paid to surviving spouse for his or her lifetime if certain contributions were paid by the justice or judge while actively participating and if other criteria are met.
- Option 3 – *Option A – ½ Joint and Survivor Annuity:* The member will receive a reduced retirement benefit for life and ½ of the reduced retirement benefit will be paid to the surviving joint annuitant for their lifetime. This option became available September 1, 2005.
- Option 4 – *Option B – 100% Joint and Survivor Annuity:* A reduced benefit is paid to the member for life and the same benefit is paid to a surviving joint annuitant for their lifetime. This option became available September 1, 2005.

### Deferred Members

At June 30, 2018, there are 14 former members with deferred future benefits.

## Schedule of Average Benefit Payments

Retirement Effective Dates July 1, 2008 to June 30, 2018	Years of Credited Service						
	0 to 5	6 to 10	11 to 15	16 to 20	21 to 25	26 to 30	31+
<b>Period 7/1/08 to 6/30/09</b>							
Average Monthly Benefit	\$ -	\$ -	\$ 4,248	\$ 4,003	\$ 7,993	\$ -	\$ -
Average Final Average Salary	\$ -	\$ -	\$ 8,579	\$ 8,920	\$ 9,016	\$ -	\$ -
Number of Active Retirees	-	-	4	2	5	-	-
<b>Period 7/1/09 to 6/30/10</b>							
Average Monthly Benefit	\$ -	\$ -	\$ 3,522	\$ 6,916	\$ 9,197	\$ 10,077	\$ -
Average Final Average Salary	\$ -	\$ -	\$ 6,845	\$ 9,504	\$ 9,459	\$ 10,076	\$ -
Number of Active Retirees	-	-	4	3	8	2	-
<b>Period 7/1/10 to 6/30/11</b>							
Average Monthly Benefit	\$ -	\$ 2,346	\$ 4,059	\$ 6,367	\$ 8,054	\$ 9,602	\$ 8,666
Average Final Average Salary	\$ -	\$ 8,662	\$ 8,259	\$ 9,881	\$ 9,384	\$ 10,106	\$ 10,182
Number of Active Retirees	-	1	5	6	5	6	5
<b>Period 7/1/11 to 6/30/12</b>							
Average Monthly Benefit	\$ -	\$ 3,731	\$ -	\$ -	\$ 9,456	\$ 10,868	\$ -
Average Final Average Salary	\$ -	\$ 10,364	\$ -	\$ -	\$ 9,828	\$ 10,868	\$ -
Number of Active Retirees	-	1	-	-	3	1	-
<b>Period 7/1/12 to 6/30/13</b>							
Average Monthly Benefit	\$ -	\$ 3,064	\$ 4,495	\$ 5,036	\$ 8,486	\$ -	\$ -
Average Final Average Salary	\$ -	\$ 9,157	\$ 9,601	\$ 7,405	\$ 9,962	\$ -	\$ -
Number of Active Retirees	-	2	2	2	2	-	-
<b>Period 7/1/13 to 6/30/14</b>							
Average Monthly Benefit	\$ -	\$ 3,441	\$ -	\$ 5,911	\$ 8,031	\$ 10,364	\$ 10,364
Average Final Average Salary	\$ -	\$ 9,559	\$ -	\$ 8,663	\$ 9,828	\$ 10,364	\$ 10,364
Number of Active Retirees	-	1	-	5	3	1	1
<b>Period 7/1/14 to 6/30/15</b>							
Average Monthly Benefit	\$ -	\$ 2,959	\$ 5,181	\$ 7,868	\$ 9,557	\$ 9,077	\$ 9,756
Average Final Average Salary	\$ -	\$ 9,614	\$ 10,010	\$ 10,309	\$ 10,301	\$ 9,655	\$ 10,197
Number of Active Retirees	-	5	4	5	7	2	3
<b>Period 7/1/15 to 6/30/16</b>							
Average Monthly Benefit	\$ -	\$ 4,350	\$ -	\$ 6,132	\$ 7,883	\$ -	\$ -
Average Final Average Salary	\$ -	\$ 10,874	\$ -	\$ 9,017	\$ 9,272	\$ -	\$ -
Number of Active Retirees	-	1	-	1	3	-	-
<b>Period 7/1/16 to 6/30/17</b>							
Average Monthly Benefit	\$ -	\$ 3,169	\$ 4,072	\$ 7,044	\$ 10,041	\$ 10,615	\$ 12,220
Average Final Average Salary	\$ -	\$ 8,848	\$ 9,119	\$ 10,266	\$ 10,780	\$ 10,615	\$ 12,220
Number of Active Retirees	-	3	2	3	6	2	1
<b>Period 7/1/17 to 6/30/18</b>							
Average Monthly Benefit	\$ -	\$ -	\$ 4,244	\$ 4,540	\$ 9,240	\$ 8,009	\$ 10,691
Average Final Average Salary	\$ -	\$ -	\$ 8,974	\$ 6,722	\$ 10,133	\$ 9,280	\$ 11,500
Number of Active Retirees	-	-	3	1	4	1	2

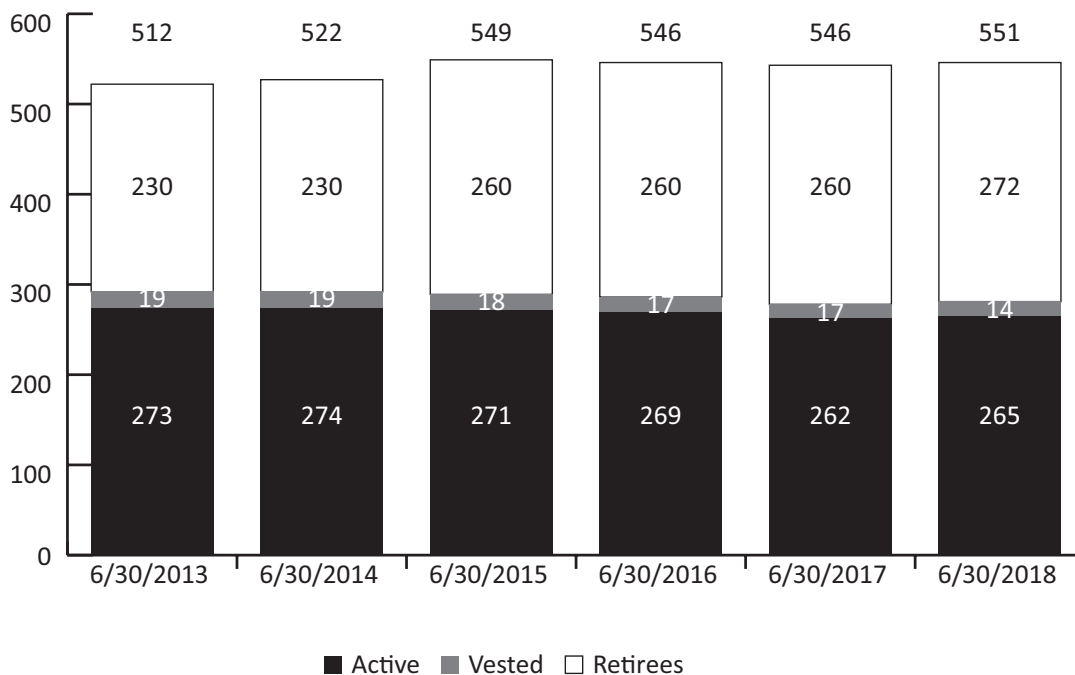


## Principal Employer

The Uniform Retirement System of Justices and Judges is a single-employer public employee retirement plan. The Plan covers Justices and Judges who sit on the Supreme Court of Oklahoma, the Oklahoma Court of Criminal Appeals, the Oklahoma Courts of Civil Appeals, the Oklahoma District Courts, and the Oklahoma Workers' Compensation Court. The Plan also covers the Administrative Director of the Courts.

<b>Year Ended June 30,</b>	<b>Covered Employees of the State</b>
2018	265
2017	262
2016	269
2015	271
2014	274
2013	273
2012	266
2011	271
2010	271
2009	274

## Demographics Chart



## Member Statistics

Earnings tabulated are average rates of pay as of July 1, 2018	Number	Amount of Annual Benefit
<b>Members receiving benefits</b>		
Retired	200	\$ 15,837,104
Surviving spouses	69	2,507,566
Disabled	3	189,531
<b>Total</b>	<b>272</b>	<b>\$ 18,534,201</b>
<b>Members with deferred benefits</b>		
Vested terminated	10	\$ 464,602
Assumed deferred vested members (estimated benefits)	4	93,970
<b>Total</b>	<b>14</b>	<b>\$ 558,572</b>

Statistics for	Average			
	Number	Age	Service	Earnings
<b>Active members as of July 1, 2017</b>				
Continuing	251	58.6	12.1	\$ 127,779
New	11	44.6	0.0	116,970
<b>Total</b>	<b>262</b>	<b>58.0</b>	<b>11.9</b>	<b>\$ 127,325</b>
<b>Active members as of July 1, 2018</b>				
Continuing	252	58.7	12.3	\$ 127,856
New	13	44.4	0.0	124,524
<b>Total</b>	<b>265</b>	<b>58.0</b>	<b>11.9</b>	<b>\$ 127,693</b>

## Distribution of Retirees and Beneficiaries

Age	Number			Annual Benefits		
	Male	Female	Total	Male	Female	Total
Under 50	-	-	-	\$ -	\$ -	\$ -
50-55	-	3	3	-	189,796	189,796
55-60	4	-	4	352,314	-	352,314
60-65	10	7	17	1,060,909	441,635	1,502,544
65-70	47	8	55	4,126,119	654,493	4,780,612
70-75	48	23	71	3,853,056	1,258,366	5,111,422
75-80	39	11	50	2,549,029	665,844	3,214,873
80-85	14	12	26	975,555	430,154	1,405,709
85-90	10	11	21	549,671	433,624	983,295
90-95	6	15	21	460,175	386,751	846,926
95-100	3	-	3	138,879	-	138,879
Over 100	-	1	1	-	7,831	7,831
<b>Total</b>	<b>181</b>	<b>91</b>	<b>272</b>	<b>\$ 14,065,707</b>	<b>\$ 4,468,494</b>	<b>\$ 18,534,201</b>

## Summary of Active Members

### Age and years of credited service

Earnings tabulated are average rates of pay as of July 1, 2018

Age	Years of Service									Total
	0 to 4	5 to 9	10 to 14	15 to 19	20 to 24	25 to 29	30 to 34	35 to 39	40 & Up	
<b>Under 35</b>										
<b>Average Pay</b>										
<b>35 to 39</b>	11	1								12
<b>Average Pay</b>	\$114,105	\$131,835								\$115,583
<b>40 to 44</b>	8	7	1							16
<b>Average Pay</b>	\$105,830	\$120,377	\$111,356							\$112,540
<b>45 to 49</b>	11	6	6	2						25
<b>Average Pay</b>	\$106,420	\$118,182	\$120,885	\$121,596						\$113,929
<b>50 to 54</b>	17	12	7	6	1					43
<b>Average Pay</b>	\$112,808	\$122,982	\$122,510	\$126,716	\$105,469					\$118,997
<b>55 to 59</b>	8	17	13	7	4					49
<b>Average Pay</b>	\$125,436	\$123,402	\$120,808	\$124,521	\$125,756					\$123,398
<b>60 to 64</b>	4	14	9	7	8	3	2			47
<b>Average Pay</b>	\$121,596	\$123,333	\$118,183	\$123,424	\$121,596	\$129,702	\$123,048			\$122,311
<b>65 to 69</b>	3	9	10	11	8		3	2	1	47
<b>Average Pay</b>	\$111,356	\$119,320	\$129,019	\$121,945	\$129,394		\$141,221	\$138,875	\$121,596	\$125,483
<b>70 &amp; up</b>	1	4	6	5	5		1	2	2	26
<b>Average Pay</b>	\$131,835	\$113,915	\$125,009	\$125,692	\$129,787		\$145,914	\$144,635	\$142,074	\$128,241
<b>Total</b>	<b>63</b>	<b>70</b>	<b>52</b>	<b>38</b>	<b>26</b>	<b>3</b>	<b>6</b>	<b>4</b>	<b>3</b>	<b>265</b>
<b>Average Pay</b>	<b>\$113,427</b>	<b>\$121,620</b>	<b>\$122,474</b>	<b>\$123,920</b>	<b>\$125,590</b>	<b>\$129,702</b>	<b>\$135,946</b>	<b>\$141,755</b>	<b>\$135,248</b>	<b>\$121,433</b>



**Uniform Retirement System for Justices and Judges**

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