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## BULLETIN

To: All Agencies, Departments, Boards and Commissions

Date: April 18, 2018

RE: Refund of employer contributions due to change in FY 2018 contribution rate

The fiscal year 2018 employer contribution rate for the State Employees' Retirement System (SERS) was computed by SERS actuaries and certified by the Board of Trustees in January, 2017. The FY 2018 employer rate of 54.013% became effective for pay periods starting with July 1 – 15, 2017 (see prior SERS bulletins 11/04/2016, 05/23/2017, and 07/07/2017). Public Act 100-0023 required that the SERS Board of Trustees take action to recertify the FY 2018 employer contribution rate. Specifically, the purpose of the recertification was to smooth the effects of changes to the actuarial assumptions over a five-year period.

After the actuarial work was completed, the Board of Trustees recertified the FY 2018 employer contribution of 47.342% that is retroactively effective for pay periods starting with July 1 - 15, 2017 (see SERS bulletin 01/10/2018). Agencies, boards and commissions have been instructed to change their payroll to the new FY 2018 rate, as soon as possible. SERS continues to monitor the rate adjustments made on payroll and has begun the process of calculating the refunds as follows.

All the FY 2018 non-GRF payroll transactions are reviewed to verify the rate at which they were paid. SERS will capture the pay period beginning July 1, 2017 and continue until the employer rate is changed from 54.013% to 47.342% on the payroll. Since GRF employer contributions are not processed as a function of payroll, **GRF payrolls are not applicable to the refund of employer contribution process**. SERS will calculate the 'Wages Subject to Retirement' for the pay rolls that were processed using the 54.013% rate and apply the difference in the rates  $[(54.013\% - 47.342\% = 6.6710\%) \times \text{'Wages Subject to Retirement'}]$  to determine the refund for the affected pay periods. The refunds will be calculated using the most accurate information available to SERS. Adjustments, such as expenditure transfers and reversals, etc., which have been processed after the original payroll data was submitted, may result in immaterial discrepancies with your agency's records.

The FY 2018 Refund of Employer Contributions report will be e-mailed to your agency. Please review the report to determine if there are any material or significant differences with your records. Should you determine that a material or significant difference exists, you should immediately report the difference by faxing the supporting documentation to my attention at (217)785-7019, or scanning it to e-mail: [srsacctgdiv@srs.illinois.gov](mailto:srsacctgdiv@srs.illinois.gov).

Once the calculation for your agency has been completed and reviewed, we will initiate the refund process with the Comptroller's Office and will voucher one (1) refund voucher payable to each agency for the aggregate total from the report. The cash flow needs of SERS may impact the timing of the release of the refund voucher. Upon receipt of the refund, the agency should initiate an Expenditure Adjustment Transmittal (C-63). The Comptroller's Office has agreed to accept the C-63 at a summary level. Transactions can only be summarized at the appropriation level. All summarized transactions must be accompanied by a detailed supporting schedule. Agencies must follow all other SAMS rules for completion of the C-63. An example of a summarized C-63 and supporting schedule has been attached to this bulletin for your reference.

If you have any questions regarding the calculated employer contribution refund, please contact me at (217) 785-2340. If you have any questions regarding the processing of the summarized C-63 documents, please contact Sandy Gudausky of the Comptroller's Office at (217) 782-3426.

A handwritten signature in black ink that reads 'Alan T. Fowler'.

Alan T. Fowler, CPA  
Accounting Division Manager

## EXPENDITURE ADJUSTMENT TRANSMITTAL

FOR RETURNS OF ERRONEOUS OR OVERPAYMENTS ONLY

| SUBMIT COPIES 1 THRU 6<br>TO THE COMPTROLLER  | AGENCY: <u>Agency Name</u><br><br>ADDRESS: <u>Agency Address Line 1</u><br><u>Agency Address Line 2</u><br><br><u>City, Illinois Zip code</u> | Transmittal No. <u>Tranmittal Number</u><br>Transmittal Date: <u>MM/DD/2018</u><br>(for agency use)  |                                   |  |      |        |   |                      |  |  |  |  |
|---|---|--|-----------------------------------|--|------|--------|---|----------------------|--|--|--|--|
| <b>DISTRIBUTION</b><br>1. White-Returned to Comptroller<br>2. Blue-Treasurer-Banking Division<br>3. Buff-Treasurer-Warrant Division<br>4. Pink-Returned to Agency<br>5. Canary-Retained by Comptroller<br>6. Green-Comptroller<br>7. Goldenrod-Retained by Agency | CONTACT: <u>Agency Contact</u> Phone: <u>Agency contact Phone</u>   | <table border="1" style="width: 100%; border-collapse: collapse;"> <thead> <tr> <th colspan="2">DEPOSIT INSTRUMENT IDENTIFICATION</th> </tr> <tr> <th style="width: 10%;">TYPE</th> <th>NUMBER</th> </tr> </thead> <tbody> <tr> <td style="text-align: center;">2</td> <td>State Warrant Number</td> </tr> <tr> <td> </td> <td> </td> </tr> <tr> <td> </td> <td> </td> </tr> </tbody> </table> | DEPOSIT INSTRUMENT IDENTIFICATION |  | TYPE | NUMBER | 2 | State Warrant Number |  |  |  |  |
| DEPOSIT INSTRUMENT IDENTIFICATION   |   |  |                                   |  |      |        |   |                      |  |  |  |  |
| TYPE  | NUMBER  |  |                                   |  |      |        |   |                      |  |  |  |  |
| 2   | State Warrant Number  |  |                                   |  |      |        |   |                      |  |  |  |  |
|   |   |  |                                   |  |      |        |   |                      |  |  |  |  |
|   |   |  |                                   |  |      |        |   |                      |  |  |  |  |

| PLEASE COMPLETE ALL REQUESTED INFORMATION |  | FISCAL YEAR | EXPENDITURE INFORMATION |                    | CFDA NUMBER |
|---|--|-------------|-------------------------|--------------------|-------------|
| APPROPRIATION ACCOUNT CODE                | ADJUSTMENT AMOUNT  |             | OBJECT CODE             | ADJUSTMENT AMOUNT  |             |
| 0321-12301-1161-00-00                     | \$6,058.26   | 2018        | 1161                    |                    |             |
| WARRANT NO./ EFT TRACE NO.                | <i>See Attached</i>  |             |                         |                    |             |
| WARRANT ISSUE DATE                        | <i>See Attached</i>  |             |                         |                    |             |
| VOUCHER NUMBER                            | <i>See Attached</i>  |             |                         |                    |             |
| VENDOR NUMBER AND NAME                    | <i>See Attached</i>  |             |                         |                    |             |
| REASON FOR REFUND                         | Overpayment of employer paid retirement due to percentage change mid year. |             |                         |                    |             |
|   |  |             | <b>TOTAL:</b>           | <b>\$ 6,058.26</b> |             |

| PLEASE COMPLETE ALL REQUESTED INFORMATION |  | FISCAL YEAR | EXPENDITURE INFORMATION |                   | CFDA NUMBER |
|---|--|-------------|-------------------------|-------------------|-------------|
| APPROPRIATION ACCOUNT CODE                | ADJUSTMENT AMOUNT  |             | OBJECT CODE             | ADJUSTMENT AMOUNT |             |
| 0321-12315-1161-00-00                     | \$3,304.93   | 2018        | 1161                    |                   |             |
| WARRANT NO./ EFT TRACE NO.                | <i>See Attached</i>  |             |                         |                   |             |
| WARRANT ISSUE DATE                        | <i>See Attached</i>  |             |                         |                   |             |
| VOUCHER NUMBER                            | <i>See Attached</i>  |             |                         |                   |             |
| VENDOR NUMBER AND NAME                    | <i>See Attached</i>  |             |                         |                   |             |
| REASON FOR REFUND                         | Overpayment of employer paid retirement due to percentage change mid year. |             |                         |                   |             |
|   |  |             | <b>TOTAL:</b>           | <b>\$3,304.93</b> |             |

SIGNED: Agency Signature TITLE: Title PHONE: Agency Phone DATE MM/DD/2018

I hereby certify that the amount(s) shown above represent the return of an erroneous payment(s) or an overpayment(s) and is entitles to appropriation credit(s) if the appropriation has not lapsed as authorized by Chapter 15 paragraph 210.14 of the Illinois Revised Statutes.

COMPTROLLER DEPOSIT ORDER  
 TO THE TREASURER OF THE STATE OF ILLINOIS

DATE: \_\_\_\_\_ ORDER NO: Agency Assigned Order #

DOCUMENT TOTAL: \$9,363.19

FUND NUMBER: 0321

\_\_\_\_\_  
 COUNTERSIGNED-STATE TREASURER

\_\_\_\_\_  
 COMPTROLLER, STATE OF ILLINOIS

## Expenditure Adjustment Transmittal Detailed Supporting Schedule

Agency Name

| Appropriation Account | Voucher Number     | Adjustment Amount  | Warrant Range / Lead Bank Warrant | Warrant Issue Date |
|-----------------------|--------------------|--------------------|-----------------------------------|--------------------|
| 0321-12301-1161-00-00 | P8A000001          | \$ 803.25          | AA1234567-585                     | 7/22/2017          |
|                       | P8A000005          | \$ 745.51          | AA2234890-586                     | 8/12/2017          |
|                       | P8A000009          | \$ 845.92          | AA3234567-587                     | 8/22/2017          |
|                       | P8A000015          | \$ 910.25          | AA3254781-588                     | 9/10/2017          |
|                       | P8A000019          | \$ 905.33          | AA4443567-589                     | 9/25/2017          |
|                       | P8A000022          | \$ 922.55          | AA4694568-590                     | 10/12/2017         |
|                       | P8A000027          | \$ 925.45          | AA4724120-591                     | 10/27/2017         |
|                       | <b>LINE TOTAL</b>  | <b>\$ 6,058.26</b> |                                   |                    |
| 0321-12315-1161-00-00 | P8A000003          | \$ 803.25          | AA1234572-590                     | 7/22/2017          |
|                       | P8A000007          | \$ 745.51          | AA2234895-610                     | 8/12/2017          |
|                       | P8A000012          | \$ 845.92          | AA3234655-620                     | 8/22/2017          |
|                       | P8A000017          | \$ 910.25          | AA3254790-622                     | 9/10/2017          |
|                       | <b>LINE TOTAL</b>  | <b>\$ 3,304.93</b> |                                   |                    |
|                       | <b>GRAND TOTAL</b> | <b>\$ 9,363.19</b> |                                   |                    |