



## **GEORGIA JUDICIAL RETIREMENT SYSTEM**

Schedule of Employer and Nonemployer Allocations and  
Schedule of Pension Amounts by Employer and Nonemployer

June 30, 2024

(With Independent Auditors' Report Thereon)





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## **Independent Auditors' Report**

The Board of Trustees  
Georgia Judicial Retirement System:

### *Opinions*

We have audited the schedule of employer and nonemployer allocations of the Georgia Judicial Retirement System (GJRS) as of and for the year ended June 30, 2024, and the related notes. We have also audited the total for all entities of the columns titled net pension asset, total deferred outflows of resources, total deferred inflows of resources, and total pension expense (specified column totals) included in the accompanying schedule of pension amounts by employer and nonemployer of GJRS as of and for the year ended June 30, 2024, and the related notes.

In our opinion, the accompanying schedules referred to above present fairly, in all material respects, the employer and nonemployer allocations and net pension asset, total deferred outflows of resources, total deferred inflows of resources, and total pension expense for the total of all participating entities for GJRS as of and for the year ended June 30, 2024, in accordance with U.S. generally accepted accounting principles.

### *Basis for Opinions*

We conducted our audit in accordance with auditing standards generally accepted in the United States of America (GAAS). Our responsibilities under those standards are further described in the Auditors' Responsibilities for the Audit of the Schedules section of our report. We are required to be independent of GJRS and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinions.

### *Responsibilities of Management for the Schedules*

Management is responsible for the preparation and fair presentation of these schedules in accordance with U.S. generally accepted accounting principles, and for the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of the schedules that are free from material misstatement, whether due to fraud or error.

### *Auditors' Responsibilities for the Audit of the Schedules*

Our objectives are to obtain reasonable assurance about whether the schedule of employer and nonemployer allocations and specified column totals included in the schedule of pension amounts by employer and nonemployer are free from material misstatement, whether due to fraud or error, and to issue an auditors' report that includes our opinions. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with GAAS will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a



reasonable user based on the schedule of employer and nonemployer allocations and specified column totals included in the schedule of pension amounts by employer and nonemployer.

In performing an audit in accordance with GAAS, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the schedule of employer and nonemployer allocations and specified column totals included in the schedule of pension amounts by employer and nonemployer, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts in the schedule of employer and nonemployer allocations and specified column totals included in the schedule of pension amounts by employer and nonemployer and the related disclosures.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of GJRS's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the schedule of employer and nonemployer allocations and specified column totals included in the schedule of pension amounts by employer and nonemployer.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit, significant audit findings, and certain internal control related matters that we identified during the audit.

#### *Other Matter*

We have audited, in accordance with GAAS, the financial statements of the Employees' Retirement System of Georgia (the System), which includes the Georgia Judicial Retirement System as of and for the year ended June 30, 2024, and our report thereon, dated September 27, 2024, expressed an unmodified opinion on those financial statements.

#### *Supplementary Information*

The schedule of employer allocations of special funding amounts and schedule of special funding amounts by employer have not been subjected to the auditing procedures applied in the audit of the schedule of employer and nonemployer allocations and schedule of pension amounts by employer and nonemployer and accordingly, we do not express an opinion or provide any assurance on them.

#### *Restriction on Use*

Our report is intended solely for the information and use of the System management, the Board of Trustees, GJRS employers, the State of Georgia, and their auditors and is not intended to be and should not be used by anyone other than these specified parties.

**KPMG LLP**

Atlanta, Georgia  
April 24, 2025

**Georgia Judicial Retirement System**  
Schedule of Employer and Nonemployer Allocations  
As of and for the year ended June 30, 2024

	<u>Employer</u>	<u>Contributions</u>	<u>Employer/ nonemployer allocation percentage</u>
State of Georgia		<u>\$ 2,728,534</u>	<u>57.479554 %</u>
	<u>Nonemployer</u>		
State of Georgia		<u>2,018,430</u>	<u>42.520446 %</u>
Total		<u><u>\$ 4,746,964</u></u>	<u><u>100.000000 %</u></u>

See accompanying notes to schedule of employer and nonemployer allocations and schedule of pension amounts by employer and nonemployer.

**Georgia Judicial Retirement System**  
Schedule of Pension Amounts by Employer and Nonemployer  
As of and for the year ended June 30, 2024

	Deferred outflows of resources					Deferred inflows of resources				Pension expense		
	Net pension asset	Differences between expected and actual experience	Changes of assumptions	Changes in proportion & diff between employer contributions & proportionate share of contributions	Total deferred outflows of resources	Differences between expected and actual experience	Net difference between projected and actual earnings on pension plan investments	Changes in proportion & diff between employer contributions & proportionate share of contributions	Total deferred inflows of resources	Proportionate share of plan pension expense	Net amortization of changes in proportion & diff between employer contributions & proportionate share of contributions	Total pension expense
<u>Employer</u>												
State of Georgia	\$ (25,509,430)	4,463,862	2,050,299	615,338	7,129,499	312,688	10,587,731	595,864	11,496,283	6,453,810	(33,777)	6,420,033
<u>Nonemployer</u>												
State of Georgia	(18,870,570)	3,302,138	1,516,701	1,400,776	6,219,615	231,312	7,832,269	1,420,250	9,483,831	4,774,190	33,777	4,807,967
Total	<u>\$ (44,380,000)</u>	<u>7,766,000</u>	<u>3,567,000</u>	<u>2,016,114</u>	<u>13,349,114</u>	<u>544,000</u>	<u>18,420,000</u>	<u>2,016,114</u>	<u>20,980,114</u>	<u>11,228,000</u>	<u>—</u>	<u>11,228,000</u>

See accompanying notes to schedule of employer and nonemployer allocations and schedule of pension amounts by employer and nonemployer.

# GEORGIA JUDICIAL RETIREMENT SYSTEM

## Notes to Schedule of Employer and Nonemployer Allocations and Schedule of Pension Amounts by Employer and Nonemployer

June 30, 2024

### (1) Plan Description

The Georgia Judicial Retirement System (GJRS) was established by the Georgia General Assembly in 1998 for the purpose of providing retirement allowances for judges and solicitors general of the state courts and juvenile court judges in Georgia and their survivors and other beneficiaries, superior court judges of the State of Georgia (State), and district attorneys of the State. The GJRS was also created to serve the members and beneficiaries of the Trial Judges and Solicitors Retirement Fund, the Superior Court Judges Retirement System, and the District Attorneys Retirement System (collectively, the Predecessor Retirement Systems). The GJRS is a cost-sharing, multiple-employer defined benefit pension plan as defined in Governmental Accounting Standards Board (GASB) Statement No. 67, *Financial Reporting for Pension Plans*.

The normal retirement is age 60, with 16 years of creditable service; however, a member may retire at age 60 with a minimum of 10 years of creditable service. Annual retirement benefits paid to members are computed as 66⅔% of state paid salary at retirement for district attorneys and superior court judges and 66⅔% of the average over 24 consecutive months for trial judges and solicitors, plus 1% for each year of credited service over 16 years, not to exceed 24 years. Early retirement benefits paid to members are computed as the pro rata portion of the normal retirement benefit, based on service not to exceed 16 years. Death, disability, and spousal benefits are also available.

### (2) Basis of Presentation

The Schedule of Employer and Nonemployer Allocations and the Schedule of Pension Amounts by Employer and Nonemployer (collectively, the Schedules) present amounts that are elements of the financial statements of the GJRS and the State. Accordingly, they do not purport to be a complete presentation of the financial position or changes in financial position of the GJRS or the State. The amounts presented in the Schedules are prepared in accordance with U.S. generally accepted accounting principles. Such preparation requires management of GJRS to make a number of estimates and assumptions relating to the reported amounts. Due to the inherent nature of these estimates, actual results could differ from those estimates.

### (3) Allocation Methodology

GASB Statement No. 68, *Accounting and Financial Reporting for Pensions*, (GASB Statement No. 68) requires participating employers and nonemployers in the GJRS to recognize their proportionate share of the collective net pension asset, collective deferred outflows of resources, collective deferred inflows of resources, and collective pension expense. The employer allocation percentages presented in the Schedule of Employer and Nonemployer Allocations and applied to amounts presented in the Schedule of Pension Amounts by Employer and Nonemployer are based on the ratio of each employer's and nonemployer's contribution to the GJRS total employer and nonemployer contributions during the measurement period July 1, 2023 through June 30, 2024. Contributions from the employer and nonemployer contributing entities are recognized when due, based on statutory requirements.

## GEORGIA JUDICIAL RETIREMENT SYSTEM

### Notes to Schedule of Employer and Nonemployer Allocations and Schedule of Pension Amounts by Employer and Nonemployer

June 30, 2024

A reconciliation of total contributions presented in the schedule of employer and nonemployer allocations to those reported in the GJRS statement of changes in fiduciary net position for the year ended June 30, 2024 is as follows (amounts in thousands):

Total current year employer and nonemployer contributions	
per schedule of employer and nonemployer allocations	\$ 4,747
Reclassification of prior year corrections	4
Transfers in from other retirement systems	971
Prior year employer and nonemployer contributions	36
Total employer and nonemployer contributions per audited financial statements	<u>\$ 5,758</u>

#### (4) Collective Net Pension Asset

The components of the collective net pension asset of the participating employers and nonemployer at June 30, 2024 were as follows (amounts in thousands):

Total pension liability	\$ 550,807
Plan fiduciary net position	<u>595,187</u>
Employers' and nonemployers' net pension asset	<u>\$ (44,380)</u>

#### (a) Actuarial Assumptions

The collective total pension liability for the June 30, 2024 measurement date was determined by an actuarial valuation as of June 30, 2023, with update procedures used to roll forward the total pension liability to June 30, 2024. The roll forward calculation adds the annual normal cost (also called service cost), subtracts the actual benefit payments and refunds for the plan year, and then applies the expected investment rate of return for the year. This actuarial valuation used the following key actuarial assumptions:

Inflation	2.50%
Salary increases	3.75%, including inflation
Investment rate of return	7.00%, net of pension plan investment expense, including inflation

Mortality rates are as follows:

- The Pub-2010 General Employee Table, with no adjustments, projected generationally with the MP-2019 projection scale is used for both males and females while in active service.
- The Pub-2010 Family of Tables projected generationally with the MP-2019 projection scale and with further adjustments are used for post-retirement mortality assumptions in the table on the following page:



## GEORGIA JUDICIAL RETIREMENT SYSTEM

### Notes to Schedule of Employer and Nonemployer Allocations and Schedule of Pension Amounts by Employer and Nonemployer

June 30, 2024

Participant Type	Membership Table	Set Forward (+)/ Setback (-)	Adjustment To Rates
Service Retirees	General Healthy Annuitant	Male: +1; Female: +1	Male: 105%; Female: 108%
Disability Retirees	General Disabled	Male: -3; Female: 0	Male: 103%; Female: 106%
Beneficiaries	General Contingent Survivors	Male: +2; Female: +2	Male: 106%; Female: 105%

The actuarial assumptions used in the June 30, 2023 valuation were based on the results of an actuarial experience study for the period July 1, 2014 – June 30, 2019.

The long-term expected rate of return on pension plan investments was determined using a log-normal distribution analysis in which best-estimate ranges of expected future real rates of return (expected nominal returns, net of pension plan investment expense and the assumed rate of inflation) are developed for each major asset class. These ranges are combined to produce the long-term expected rate of return by weighting the expected future real rates of return by the target asset allocation percentage and by adding expected inflation. The target asset allocation and estimates of arithmetic real rates of return as provided by the system for each major asset class are summarized in the following table:

Asset class	Target allocation	Long-term expected real rate of return*
Fixed income	30.00 %	1.50 %
Domestic large cap equities	46.40	9.10
Domestic small cap equities	1.10	13.00
International developed market equities	13.60	9.10
International emerging market equities	3.90	11.10
Alternatives	5.00	10.60
	<u>100.00 %</u>	

\*Net of inflation

#### **(b) Discount Rate**

The discount rate used to measure the collective total pension liability was 7.00%. The projection of cash flows used to determine the discount rate assumed that plan member contributions will be made at the current contribution rate and that employer and nonemployer contributions will be made at rates equal to the difference between actuarially determined contribution rates and the member rate. Based on those assumptions, the pension plan's fiduciary net position was projected to be available to make all projected future benefit payments of current plan members. Therefore, the long-term expected rate of return on

## GEORGIA JUDICIAL RETIREMENT SYSTEM

### Notes to Schedule of Employer and Nonemployer Allocations and Schedule of Pension Amounts by Employer and Nonemployer

June 30, 2024

pension plan investments was applied to all periods of projected benefit payments to determine the total pension liability.

**(c) Sensitivity of the Collective Net Pension Asset to Changes in the Discount Rate**

The following presents the collective net pension asset calculated using a discount rate of 7.00%, as well as what the collective net pension liability (asset) would be if it were calculated using a discount rate that is 1-percentage-point lower (6.00%) or 1-percentage-point higher (8.00%) than the current rate at June 30, 2024 (amounts in thousands):

	<b>1% Decrease</b>	<b>Current</b>	<b>1% Increase</b>
	<b>(6.00%)</b>	<b>discount rate</b>	<b>(8.00%)</b>
	<b>(6.00%)</b>	<b>(7.00%)</b>	<b>(8.00%)</b>
Collective net pension liability (asset)	\$ 8,540	(44,380)	(90,031)

**(5) Special Funding Situation**

The State makes contributions to the GJRS for its employees and also on behalf of local county employers. Therefore, these employers are considered to be in a special funding situation as defined by GASB Statement No. 68 and the State is treated as a nonemployer contributing entity in the GJRS. Since the local county employers do not contribute directly to the GJRS, there is no net pension asset, deferred outflows of resources, or deferred inflows of resources to recognize in the financial statements of the local county employers. However, the notes to the financial statements must disclose the portion of the nonemployer contributing entities' total proportionate share of the collective net pension asset that is associated with the local county employer. In addition, each local county employer must recognize the pension expense associated with the employer as well as revenue in an amount equal to the nonemployer contributing entities' total proportionate share of the collective pension expense associated with the employer.

## GEORGIA JUDICIAL RETIREMENT SYSTEM

### Notes to Schedule of Employer and Nonemployer Allocations and Schedule of Pension Amounts by Employer and Nonemployer

June 30, 2024

#### (6) Collective Deferred Outflows of Resources and Deferred Inflows of Resources

The following presents a summary of changes in the collective deferred outflows of resources and deferred inflows of resources (excluding employer and nonemployer specific amounts) for the year ended June 30, 2024 (amounts in thousands):

	<u>Year of deferral</u>	<u>Amortization period</u>	<u>Beginning of year balance</u>	<u>Additions</u>	<u>Deductions</u>	<u>End of year balance</u>
Deferred outflows of resources:						
Differences between expected and actual experience	2022	5.1 years	\$ 3,417	—	1,102	2,315
	2023	4.8 years	4,311	—	1,134	3,177
	2024	4.9 years	—	2,857	583	2,274
Subtotal			<u>7,728</u>	<u>2,857</u>	<u>2,819</u>	<u>7,766</u>
Changes of assumptions	2021	5.0 years	<u>7,135</u>	<u>—</u>	<u>3,568</u>	<u>3,567</u>
Total deferred outflows of resources			<u>\$ 14,863</u>	<u>2,857</u>	<u>6,387</u>	<u>11,333</u>
Deferred inflows of resources:						
Differences between expected and actual experience	2019	5.1 years	\$ 105	—	105	—
	2020	4.9 years	4	—	4	—
	2021	5.0 years	<u>1,086</u>	<u>—</u>	<u>542</u>	<u>544</u>
Subtotal			<u>1,195</u>	<u>—</u>	<u>651</u>	<u>544</u>
Net difference between projected and actual earnings on pension plan investments	2020	5.0 years	(1,780)	—	(1,780)	—
	2021	5.0 years	42,154	—	21,076	21,078
	2022	5.0 years	(66,618)	—	(22,206)	(44,412)
	2023	5.0 years	16,791	—	4,198	12,593
	2024	5.0 years	<u>—</u>	<u>36,451</u>	<u>7,290</u>	<u>29,161</u>
Subtotal			<u>(9,453)</u>	<u>36,451</u>	<u>8,578</u>	<u>18,420</u>
Total deferred inflows of resources			<u>\$ (8,258)</u>	<u>36,451</u>	<u>9,229</u>	<u>18,964</u>

## GEORGIA JUDICIAL RETIREMENT SYSTEM

### Notes to Schedule of Employer and Nonemployer Allocations and Schedule of Pension Amounts by Employer and Nonemployer

June 30, 2024

Amounts reported as deferred outflows of resources and deferred inflows of resources related to pensions will be recognized in pension expense as follows (amounts in thousands):

Year ended June 30:	
2025	\$ (4,518)
2026	13,537
2027	(9,884)
2028	(6,766)
Total	<u>\$ (7,631)</u>

#### *Changes in Proportion*

The previous amounts do not include employer and nonemployer specific deferred outflows of resources and deferred inflows of resources related to changes in proportion. These amounts should be recognized (amortized) by each employer and nonemployer over the average of the expected remaining service lives of all plan members, which is 5.1 years, 4.9 years, 5.0 years, 5.1 years, 4.8 years, and 4.9 years for 2019, 2020, 2021, 2022, 2023, and 2024, respectively.

#### **(7) Collective Pension Expense**

The components of collective pension expense for the year ended June 30, 2024 are as follows (amounts in thousands):

Service cost	\$ 15,096
Interest on the total pension liability and net cash flow	35,654
Current-period benefit changes	6,278
Member contributions	(5,619)
Projected earnings on plan investments	(37,422)
Administrative expense	1,094
Other	(1,011)
Recognition (amortization) of deferred inflows and outflows of resources:	
Differences between expected and actual experience	2,168
Changes of assumptions	3,568
Net difference between projected and actual earnings on plan investments	(8,578)
Collective pension expense	<u>\$ 11,228</u>

**SUPPLEMENTARY INFORMATION**  
**(SEE ACCOMPANYING INDEPENDENT AUDITORS' REPORT)**

**Georgia Judicial Retirement System**  
Schedule of Employer Allocations of Special Funding Amounts  
As of and for the year ended June 30, 2024  
(Unaudited)

<u>Employer</u>	State pension support provided	Employer allocation percentage
Appling County Board of Commissioners	\$ 12,292	0.258935 %
Bacon County Board of Commissioners	2,854	0.060127 %
Baldwin County Board of Commissioners	13,084	0.275638 %
Barrow County Board of Commissioners	4,403	0.092745 %
Bartow County Board of Commissioners	9,846	0.207421 %
Bibb County Board of Commissioners	29,009	0.611097 %
Brooks County Board of Commissioners	3,812	0.080310 %
Bryan County Board of Commissioners	17,612	0.371018 %
Bulloch County Board of Commissioners	18,601	0.391855 %
Burke County Board of Commissioners	4,450	0.093750 %
Camden County Board of Commissioners	9,410	0.198221 %
Candler County Board of Commissioners	5,175	0.109017 %
Carroll County Board of Commissioners	24,893	0.524396 %
Catoosa County Board of Commissioners	19,736	0.415759 %
Charlton County Board of Commissioners	8,073	0.170073 %
Chatham County Board of Commissioners	58,701	1.236598 %
Chattooga County Board of Commissioners	6,707	0.141297 %
Cherokee County Board of Commissioners	57,873	1.219158 %
Clarke County Board of Commissioners	42,837	0.902407 %
Clayton County Board of Commissioners	87,299	1.839055 %
Cobb County Board of Commissioners	165,959	3.496111 %
Coffee County Board of Commissioners	6,296	0.132638 %
Colquitt County Board of Commissioners	9,716	0.204672 %
Columbia County Board of Commissioners	12,558	0.264548 %
Coweta County Board of Commissioners	32,090	0.676004 %
Decatur County Board of Commissioners	7,181	0.151279 %
Dekalb County Board of Commissioners	113,325	2.387322 %
Dougherty County Board of Commissioners	17,855	0.376126 %
Douglas County Board of Commissioners	37,202	0.783708 %
Early County Board of Commissioners	2,653	0.055880 %
Effingham County Board of Commissioners	21,631	0.455679 %
Elbert County Board of Commissioners	5,382	0.113378 %
Emanuel County Board of Commissioners	3,181	0.067010 %
Evans County Board of Commissioners	7,254	0.152813 %
Fayette County Board of Commissioners	29,350	0.618299 %
Floyd County Board of Commissioners	9,085	0.191395 %
Forsyth County Board of Commissioners	48,264	1.016729 %
Fulton County Board of Commissioners	111,690	2.352880 %
Glynn County Board of Commissioners	20,077	0.422934 %
Gordon County Board of Commissioners	9,579	0.201792 %
Grady County Board of Commissioners	10,245	0.215830 %
Gwinnett County Board of Commissioners	93,005	1.959248 %
Habersham County Board of Commissioners	25,374	0.534539 %
Hall County Board of Commissioners	70,857	1.492684 %
Haralson County Board of Commissioners	1,407	0.029629 %
Henry County Board of Commissioners	48,917	1.030499 %
Houston County Board of Commissioners	28,692	0.604423 %
Jackson County Board of Commissioners	26,800	0.564561 %

**Georgia Judicial Retirement System**  
Schedule of Employer Allocations of Special Funding Amounts  
As of and for the year ended June 30, 2024  
(Unaudited)

<u>Employer</u>	State pension support provided	Employer allocation percentage
Jeff Davis County Board of Commissioners	\$ 11,882	0.250299 %
Jefferson County Board of Commissioners	6,003	0.126460 %
Jenkins County Board of Commissioners	4,416	0.093028 %
Lamar County Board of Commissioners	8,563	0.180386 %
Lanier County Board of Commissioners	5,762	0.121372 %
Liberty County Board of Commissioners	23,176	0.488233 %
Long County Board of Commissioners	4,013	0.084529 %
Lowndes County Board of Commissioners	32,382	0.682159 %
Madison County Board of Commissioners	7,970	0.167886 %
Mcduffie County Board of Commissioners	5,520	0.116284 %
Mcintosh County Board of Commissioners	11,239	0.236771 %
Meriwether County Board of Commissioners	4,618	0.097280 %
Miller County Board of Commissioners	10,805	0.227623 %
Mitchell County Board of Commissioners	12,312	0.259366 %
Muscogee County Board of Commissioners	45,951	0.968013 %
Newton County Board of Commissioners	9,310	0.196121 %
Paulding County Board of Commissioners	26,988	0.568522 %
Pickens County Board of Commissioners	15,467	0.325830 %
Pierce County Board of Commissioners	7,101	0.149590 %
Putnam County Board of Commissioners	4,285	0.090267 %
Richmond County Board of Commissioners	71,036	1.496458 %
Rockdale County Board of Commissioners	26,043	0.548626 %
Screven County Board of Commissioners	4,375	0.092156 %
Spalding County Board of Commissioners	19,291	0.406385 %
Stephens County Board of Commissioners	4,932	0.103907 %
Sumter County Board of Commissioners	11,384	0.239819 %
Tattnall County Board of Commissioners	5,139	0.108249 %
Thomas County Board of Commissioners	10,623	0.223775 %
Tift County Board of Commissioners	26,414	0.556445 %
Toombs County Board of Commissioners	5,121	0.107878 %
Treutlen County Board of Commissioners	6,956	0.146529 %
Troup County Board of Commissioners	26,578	0.559891 %
Turner County Board of Commissioners	6,962	0.146663 %
Walker County Board of Commissioners	23,220	0.489165 %
Walton County Board of Commissioners	9,212	0.194050 %
Ware County Board of Commissioners	12,688	0.267294 %
Washington County Board of Commissioners	5,630	0.118593 %
Wayne County Board of Commissioners	18,355	0.386677 %
White County Board of Commissioners	6,900	0.145356 %
Whitfield County Board of Commissioners	8,434	0.177663 %
Worth County Board of Commissioners	8,276	0.174346 %
Eighth Judicial Board of Commissioners	30,809	0.649015 %
Total for State support Provided to the Districts	<u>\$ 2,018,430</u>	<u>42.520446 %</u>

See accompanying independent auditors' report.

**Georgia Judicial Retirement System**  
Schedule of Special Funding Amounts by Employer  
As of and for the year ended June 30, 2024  
(Unaudited)

	State proportionate share of net pension asset attributable to employer	Employer pension expense and related revenue
<u>Employer</u>		
Appling County Board of Commissioners	\$ (114,915)	29,096
Bacon County Board of Commissioners	(26,684)	7,371
Baldwin County Board of Commissioners	(122,328)	28,571
Barrow County Board of Commissioners	(41,160)	2,383
Bartow County Board of Commissioners	(92,053)	23,861
Bibb County Board of Commissioners	(271,205)	71,246
Brooks County Board of Commissioners	(35,642)	8,554
Bryan County Board of Commissioners	(164,658)	36,313
Bulloch County Board of Commissioners	(173,905)	43,527
Burke County Board of Commissioners	(41,606)	10,605
Camden County Board of Commissioners	(87,970)	22,813
Candler County Board of Commissioners	(48,382)	12,590
Carroll County Board of Commissioners	(232,727)	60,309
Catoosa County Board of Commissioners	(184,514)	47,819
Charlton County Board of Commissioners	(75,478)	13,385
Chatham County Board of Commissioners	(548,802)	152,205
Chattooga County Board of Commissioners	(62,708)	15,898
Cherokee County Board of Commissioners	(541,062)	141,708
Clarke County Board of Commissioners	(400,488)	83,881
Clayton County Board of Commissioners	(816,173)	217,410
Cobb County Board of Commissioners	(1,551,574)	416,733
Coffee County Board of Commissioners	(58,865)	25,856
Colquitt County Board of Commissioners	(90,833)	22,494
Columbia County Board of Commissioners	(117,406)	71,146
Coweta County Board of Commissioners	(300,011)	87,224
Decatur County Board of Commissioners	(67,138)	18,851
Dekalb County Board of Commissioners	(1,059,494)	287,501
Dougherty County Board of Commissioners	(166,925)	42,617
Douglas County Board of Commissioners	(347,810)	94,051
Early County Board of Commissioners	(24,800)	6,732
Effingham County Board of Commissioners	(202,230)	46,567
Elbert County Board of Commissioners	(50,317)	14,128
Emanuel County Board of Commissioners	(29,739)	10,888
Evans County Board of Commissioners	(67,818)	16,850
Fayette County Board of Commissioners	(274,401)	55,038
Floyd County Board of Commissioners	(84,941)	22,844
Forsyth County Board of Commissioners	(451,224)	88,489
Fulton County Board of Commissioners	(1,044,208)	267,397
Glynn County Board of Commissioners	(187,698)	41,928
Gordon County Board of Commissioners	(89,555)	14,248
Grady County Board of Commissioners	(95,785)	23,647
Gwinnett County Board of Commissioners	(869,514)	207,717



**Georgia Judicial Retirement System**  
Schedule of Special Funding Amounts by Employer  
As of and for the year ended June 30, 2024  
(Unaudited)

<u>Employer</u>	State	Employer
	proportionate share of net pension asset attributable to employer	pension expense and related revenue
Habersham County Board of Commissioners	\$ (237,228)	60,307
Hall County Board of Commissioners	(662,453)	160,670
Haralson County Board of Commissioners	(13,149)	8,678
Henry County Board of Commissioners	(457,335)	117,871
Houston County Board of Commissioners	(268,243)	71,459
Jackson County Board of Commissioners	(250,552)	54,691
Jeff Davis County Board of Commissioners	(111,083)	23,797
Jefferson County Board of Commissioners	(56,123)	12,956
Jenkins County Board of Commissioners	(41,286)	9,662
Lamar County Board of Commissioners	(80,055)	20,552
Lanier County Board of Commissioners	(53,865)	14,613
Liberty County Board of Commissioners	(216,678)	50,901
Long County Board of Commissioners	(37,514)	8,479
Lowndes County Board of Commissioners	(302,742)	80,545
Madison County Board of Commissioners	(74,508)	18,653
Mcduffie County Board of Commissioners	(51,607)	14,372
Mcintosh County Board of Commissioners	(105,079)	25,779
Meriwether County Board of Commissioners	(43,173)	10,837
Miller County Board of Commissioners	(101,019)	28,398
Mitchell County Board of Commissioners	(115,107)	32,194
Muscogee County Board of Commissioners	(429,604)	116,640
Newton County Board of Commissioners	(87,038)	14,335
Oconee County Board of Commissioners	—	10,112
Paulding County Board of Commissioners	(252,310)	21,241
Pickens County Board of Commissioners	(144,603)	35,081
Pierce County Board of Commissioners	(66,388)	17,005
Polk County Board of Commissioners	—	7,723
Putnam County Board of Commissioners	(40,060)	21,101
Richmond County Board of Commissioners	(664,128)	153,571
Rockdale County Board of Commissioners	(243,480)	46,454
Screven County Board of Commissioners	(40,899)	10,460
Spalding County Board of Commissioners	(180,354)	48,179
Stephens County Board of Commissioners	(46,114)	11,570
Sumter County Board of Commissioners	(106,432)	26,813
Tattnall County Board of Commissioners	(48,041)	12,906
Thomas County Board of Commissioners	(99,311)	24,792
Tift County Board of Commissioners	(246,950)	64,144
Toombs County Board of Commissioners	(47,876)	11,423
Treutlen County Board of Commissioners	(65,030)	15,086
Troup County Board of Commissioners	(248,480)	64,392
Turner County Board of Commissioners	(65,089)	20,039
Upton County Board of Commissioners	—	13,257

**Georgia Judicial Retirement System**  
Schedule of Special Funding Amounts by Employer  
As of and for the year ended June 30, 2024  
(Unaudited)

	State proportionate share of net pension asset attributable to employer	Employer pension expense and related revenue
<u>Employer</u>		
Walker County Board of Commissioners	\$ (217,091)	54,841
Walton County Board of Commissioners	(86,119)	21,958
Ware County Board of Commissioners	(118,625)	37,800
Washington County Board of Commissioners	(52,632)	9,949
Wayne County Board of Commissioners	(171,607)	42,657
White County Board of Commissioners	(64,509)	18,112
Whitfield County Board of Commissioners	(78,847)	17,409
Worth County Board of Commissioners	(77,375)	18,888
Eighth Judicial Board of Commissioners	(288,033)	77,277
Atlantic Judicial Circuit	—	4,847
Total for State Support Provided to the Districts	<u>\$ (18,870,570)</u>	<u>4,807,967</u>

See accompanying independent auditors' report.

# Georgia Judicial Retirement System

## Notes to Supplementary Information Schedules

June 30, 2024

### **(1) Schedule of Employer Allocations of Special Funding Amounts**

The schedule of employer allocations of special funding amounts shows the total State support provided during the measurement period July 1, 2023 through June 30, 2024. The schedule of employer allocations of special funding amounts is included to provide employers with their calculated proportionate share that will be used to recognize pension expense and revenue and to disclose the proportionate share of the collective net pension asset in their respective financial statements.

### **(2) Components of Schedule of Special Funding Amounts by Employer**

#### **(a) *State's Proportionate Share of the Net Pension Asset Attributable to Employer***

The State's proportionate share of the net pension asset attributable to the employer is equal to the collective net pension asset multiplied by the employer's proportionate share percentage for the fiscal year ending June 30, 2024, as shown in the schedule of employer allocations of special funding amounts.

#### **(b) *Employer Pension Expense and Related Revenue***

Employers in a special funding situation are required to recognize pension expense and revenue for the support provided by the nonemployer contributing entity. Certain employers in the GJRS plan are considered special funding situations, as employer contributions are paid by the State. The amounts reported in the column Employer Pension Expense and Related Revenue are calculated for each participating employer by multiplying the collective pension expense by the allocation percentage as shown in the schedule of employer allocations of special funding amounts and adjusting for the amortization of changes in proportion and difference between employer contributions and proportionate share of contributions.