

Firemen's Pension

Steve Brown, Executive Secretary

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Department Description

The mission and purpose of Firemen's Pension is to provide responsive benefit services to eligible pre-LEOFF and LEOFF I active and retired fire fighters.

Fire fighters eligible for these services are those who, as a result of being hired before October 1, 1977, are members of the Law Enforcement Officers' and Fire Fighters' Retirement System, Plan I (LEOFF I) and those who are pre-LEOFF, that is, those who retired before March 1, 1970, the effective date of the Washington Law Enforcement Officers' and Fire Fighters' Retirement System Act.

Staff positions associated with Firemen's Pension are not reflected in the City's position list.

Policy and Program Changes

The 2003 Adopted and 2004 Endorsed Budget reflects increased health care and pension costs, and a growing contribution to the Actuarial Account. This Account is intended to build a balance to pay all pension costs after 2018.

City Council Budget Changes and Provisos

There are no Council changes or provisos.

Resources	Summit Code	2001 Actual	2002 Adopted	2003 Adopted	2004 Endorsed
Firemen's Pension Budget Control Level					
Administration		438,423	458,792	460,139	463,536
Death Benefits		9,834	15,000	15,000	15,000
Medical Benefits		5,315,822	5,249,954	5,565,000	6,036,000
Pensions		7,542,153	8,007,257	8,707,000	8,740,000
Transfer to Actuarial Account		0	479,987	1,108,000	854,000
Appropriation	R2F01	13,306,232	14,210,990	15,855,139	16,108,536
Department Total		13,306,232	14,210,990	15,855,139	16,108,536

Firemen's Pension

Firemen's Pension: Administration

Purpose Statement

The purpose of the Administration program is to administer the medical and pension benefits programs for active and retired members.

Program Summary

There are no substantive program changes from the 2002 Adopted Budget.

Resources	2001 Actual	2002 Adopted	2003 Adopted	2004 Endorsed
Other Funds	438,423	458,792	460,139	463,536
Total	438,423	458,792	460,139	463,536

Firemen's Pension: Death Benefits

Purpose Statement

The purpose of the Death Benefits program is to disperse benefits and process proper documentation in relationship to deceased members' death benefits.

Program Summary

There are no substantive program changes from the 2002 Adopted Budget.

Resources	2001 Actual	2002 Adopted	2003 Adopted	2004 Endorsed
Other Funds	9,834	15,000	15,000	15,000
Total	9,834	15,000	15,000	15,000

Firemen's Pension: Medical Benefits

Purpose Statement

The purpose of the Medical Benefits program is to administer the medical benefits program to ensure members are provided medical care as prescribed by state law.

Program Summary

The additional appropriation over 2002 reflects increased health care costs in 2003 and 2004.

Resources	2001 Actual	2002 Adopted	2003 Adopted	2004 Endorsed
Other Funds	5,315,822	5,249,954	5,565,000	6,036,000
Total	5,315,822	5,249,954	5,565,000	6,036,000

Firemen's Pension

Firemen's Pension: Pensions

Purpose Statement

The purpose of the Pensions program is to administer the various facets of the members' pension benefits which include the calculation of the benefits, the dispersal of the funds, and pension counseling for active and retired members.

Program Summary

The additional appropriation over 2002 reflects increased pension benefit costs in 2003 and 2004.

Resources	2001 Actual	2002 Adopted	2003 Adopted	2004 Endorsed
Other Funds	7,542,153	8,007,257	8,707,000	8,740,000
Total	7,542,153	8,007,257	8,707,000	8,740,000

Firemen's Pension: Transfer to Actuarial Account

Purpose Statement

The purpose of the Transfer to Actuarial Account program is to fully fund the actuarial pension liability for the fund by the year 2018.

Program Summary

There is a significant increase in this item, which is based on the Actuarial Valuation report as of January 1, 2002.

Resources	2001 Actual	2002 Adopted	2003 Adopted	2004 Endorsed
Other Funds	0	479,987	1,108,000	854,000
Total	0	479,987	1,108,000	854,000

Firemen's Pension

2003-2004 Estimated Revenues for the Firemen's Pension Fund

Summit Code	Source	2001 Actual	2002 Adopted	2003 Adopted	2004 Endorsed
411100	Real Estate Property Tax Receipts	\$ 12,542,620	\$ 13,711,420	\$ 15,300,802	\$ 15,537,569
436691	Fire Insurance Premium Tax	499,570	499,570	554,337	570,967
587001	General Subfund Allocation	264,042	-	-	-
	Total Operating Revenues	\$ 13,306,232	\$ 14,210,990	\$ 15,855,139	\$ 16,108,536
	Unexpended/ (Contribution to) Fund Balance	-	-	-	-
	Total Resources	\$ 13,306,232	\$ 14,210,990	\$ 15,855,139	\$ 16,108,536