

# Employees' Retirement System



Norm Ruggles, Executive Director

## Mission Statement

The mission and purpose of the Employees' Retirement System is to provide an adequate pension for employees at retirement at the lowest possible cost to both the City and the employee.

## Goals

- Achieve higher than average investment returns without unnecessary risk.
- Produce retirement estimates to employee members in an efficient and timely fashion.
- Respond to withdrawal requests from employee members in an efficient and timely fashion.

## Appropriations

<b>Fund/Line of Business</b> (in thousands of dollars)	<b>Summit Code</b>	<b>1999 Actual</b>	<b>2000 Adopted</b>	<b>2001 Adopted</b>	<b>2002 Endorsed</b>
Employees' Retirement System Fund					
Employees' Retirement	R1E100	7,039	7,888	9,320	10,475
<b>Department Total</b>		<b>7,039</b>	<b>7,888</b>	<b>9,320</b>	<b>10,475</b>
<b>Positions</b> (in Full Time Equivalents)		<b>11.50</b>	<b>11.50</b>	<b>11.50</b>	<b>11.50</b>

# Employee's Retirement

## Employee/Retiree Benefits Management

---

### Program Highlights

Continue to administer retirement benefits and manage the assets of the retirement fund. Employee contributions, employer contributions, and investment earnings provide the system's principal sources of funding.

In order to move toward a standard personal computer replacement schedule, purchase four computers and one printer during the biennium.

### Resources

<b>Funding Source</b> (in thousands of dollars)	<b>1999 Actual</b>	<b>2000 Adopted</b>	<b>2001 Adopted</b>	<b>2002 Endorsed</b>
Other	7,039	7,888	9,320	10,475
<b>Program Total</b>	<b>7,039</b>	<b>7,888</b>	<b>9,320</b>	<b>10,475</b>
<b>Positions</b> (in Full Time Equivalents)	<b>11.50</b>	<b>11.50</b>	<b>11.50</b>	<b>11.50</b>