

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

Fund/Line of Business	Summit Code	2000 Actual	2001 Adopted	2002 Endorsed	2002 Proposed	2002 Adopted
Employees' Retirement System Fund						
Employees' Retirement	R1E00	5,347,286	9,320,269	10,474,510	10,571,221	10,571,221
Department Total		5,347,286	9,320,269	10,474,510	10,571,221	10,571,221
Positions (In Full Time Equivalents)		11.50	11.50	11.50	13.50	13.50

Employee's Retirement

Employee/Retiree Benefits Management

2002 Proposed Program Changes

Add 1.0 FTE Administrative Support Assistant to the Employee/Retiree Benefits Management Program in 2001 per Ordinance #120395, and \$31,094 from the Employees' Retirement System Fund in 2002 to support this position. This position assists walk-in customers, answers or forwards customer phone calls, and provides various types of administrative support and backup to staff.

Add 1.0 FTE Administrative Staff Analyst to the Employee/Retiree Benefits Management Program in 2001 per Ordinance #120395 and \$63,869 from the Employees' Retirement System Fund in 2002 to support this position. This position assists with monitoring of investment management firms, custodian banks, and consultants; helps with RFPs and contracts; and participates in office administration.

2002 Adopted Program Changes

There are no program changes from the 2002 Proposed Budget to the 2002 Adopted Budget.

Resources

Funding Source	2000 Actual	2001 Adopted	2002 Endorsed	2002 Proposed	2002 Adopted
Employees' Retirement System Fund	5,347,286	9,320,269	10,474,510	10,571,221	10,571,221
Program Total	5,347,286	9,320,269	10,474,510	10,571,221	10,571,221
Positions (in Full Time Equivalents)	11.50	11.50	11.50	13.50	13.50