

Pension Funds Index

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POLICE PENSION

Police Pension

The mission of the Board of Pension Trustees is outlined in Indiana Statutes: IC 36-8-6-1 et seq. for the 1925 fund, IC 36-8-8-1 et seq. for the 1977 fund, and IC 38-8-8.5 for the Deferred Option Retirement Programs (DROP).

The trustees are charged with the fiduciary responsibility of overseeing payments of 1925 Act pension funds, the operation of the office of the pension secretary and the evaluation of potential officers for membership in the 1977 Act fund. The local board also evaluates applications for disability from the 1977 Act and makes recommendations to the Public Employees Retirement Fund regarding such applications.

Members:

Mayor Graham Richard	C. Michael Taylor	Ronald L. Buskirk (Ret.)
Controller Patricia Roller	Andrew C. Bubb	Richard Stoner
Chief Russell York	Joe DiFilippo	Zack Carter

There are nine members of the Board of Trustees. Three are members by virtue of office, the Mayor, the Controller and Police Chief. Of the remaining six members, five are elected representatives of the active membership of police department and one elected is required to be a retired member. One member of the board is selected annually to be the secretary and is responsible for all payments, collections, and communications with the benefit recipients. In addition, the secretary is the keeper of the records of the Fort Wayne Police Pension Fund and as such is required to communicate with all other entities, which may choose to query the board.

Since the laws regarding police officers' pensions are provided for by statute, change does occur from time to time. It is necessary for the trustees to be aware of these mandated changes. It is the responsibility of the secretary to keep all trustees informed of such changes.

Another responsibility of the secretary is to present to the board an annual budget. The board must authorize this budget for submission to the common council for adoption within the civil city budget. Since the submitted budget of the pension fund can not, by Indiana Statute, be reduced, it is essential that the trustees be extremely cautious when forecasting the funding necessary to meet the needs of the board.

**POLICE PENSION
141-441-OFFC
141-441-PENS
2008 BUDGET COMPARISON**

	<u>2006 ACTUAL</u>	<u>2007 APPROVED THRU 06/30/07</u>	<u>2008 SUBMITTED</u>	<u>\$ INCREASE (DECREASE) FROM 2007 APPR TO 2008</u>	<u>% CHANGE FROM 2007 APPR TO 2008</u>
ORGN: OFFICE					
4111 WAGES-REG	\$ 7,800	\$ 8,100	\$ 8,400	\$ 300	
TOTAL 4100	\$ 7,800	\$ 8,100	\$ 8,400	\$ 300	3.70%
4212 STATS/FORMS	\$ -	\$ 590	\$ 600	\$ 10	
4219 OTHR OFFC SUPPL	-	890	900	10	
TOTAL 4200	\$ -	\$ 1,480	\$ 1,500	\$ 20	1.35%
4311 LEGAL SVC	\$ 5,000	\$ 5,250	\$ 5,500	\$ 250	
4314 CONSULTING	3,750	6,000	6,000	-	
4322 POSTAGE	1,940	3,597	4,920	1,323	
4324 TRAVEL	-	5,500	4,840	(660)	
4331 PRINTING	-	1,110	1,050	(60)	
TOTAL 4300	\$ 10,690	\$ 21,457	\$ 22,310	\$ 853	3.98%
OFFICE TOTAL	\$ 18,490	\$ 31,037	\$ 32,210	\$ 1,173	3.78%
ORGN: PENSION					
4151 PENSION RETIREES	\$ 7,664,151	\$ 8,785,022	\$ 8,242,833	\$ (542,188)	
4154 DEATH BEN	63,000	108,000	99,000	(9,000)	
TOTAL 4100	\$ 7,727,151	\$ 8,893,022	\$ 8,341,833	\$ (551,188)	-6.20%
TOTAL EXPENSES	\$ 7,745,641	\$ 8,924,059	\$ 8,374,043	\$ (550,015)	-6.16%

FIRE PENSION

Mission Statement

The mission of the Fire Pension Board is to fulfill the duties and responsibilities as dictated by IC 36-8-7 and IC 36-8-8, the 1937 and 1977 Fire Pension Funds.

Members

Craig Mueller	James Kocks
Denny Spurgeon	Abner Crosby
Chief Timothy Davie	James Noll
Thomas Loraine	Thomas Marshall
Mayor Graham Richard – ex-officio	

Goals and Objectives

1. To continue to provide high quality service to the retirees, widows and dependents.
2. Work with the City Administration, City Council, our lobbyist and State Representatives to secure additional revenue for unfunded pension liabilities.
3. Continue to provide timely and accurate pension information to the membership.
4. Help develop improvements in the hiring process for the Fire Department.

Additional Information:

There are two pension systems for fire fighters in the state dictated by statute, the 1937 Pension Acts and the 1977 Pension Acts. All 1937 pension members and 1937 members that accepted the “buy out offer” and converted to the 1977 pension acts are the City’s financial responsibility.

The year of peak liability is expected to occur approximately 2015 and then decline at a steady rate.

The following breakdown is provided for your information:

- There are 302 members on the roles.
- 188 members are from service pensions and 15 of those converted from the 1937 to the 1977 pension acts. (City responsibility)
- 31 members are on disability pensions.
- There are 84 widows and/or dependents on the roles.
- There has been an average of 5 pensioner deaths in each of the last five years. However there were 11 pensioner deaths in the year 2003.
- Pension relief monies from the state have funded approximately 50 to 51% of the fire pension budget in the last 5 years.

FIRE PENSION
140-440-OFFC
140-440-PENS
2008 BUDGET COMPARISON

	2006 <u>ACTUAL</u>	2007 <u>APPROVED THRU 06/30/07</u>	2008 <u>SUBMITTED</u>	\$ INCREASE (DECREASE) FROM 2007 APPR TO 2008	% CHANGE FROM 2007 APPR TO 2008
ORGN: OFFICE					
4111 WAGES-REG	\$ 8,760	\$ 9,060	\$ 9,420	\$ 360	
41AA IN HOUSE LAB	-	2,004	2,004	-	
TOTAL 4100	\$ 8,760	\$ 11,064	\$ 11,424	\$ 360	3.25%
ORGN: OFFICE					
4212 STATS/FORMS	\$ 213	\$ 360	\$ 360	\$ -	
4219 OTHR OFC SUP	-	300	300	-	
TOTAL 4200	\$ 213	\$ 660	\$ 660	\$ -	-
ORGN: OFFICE					
4311 LEGAL SVC	\$ 4,800	\$ 5,000	\$ 5,500	\$ 500	
4314 CONSULTING	3,750	4,992	4,992	-	
4322 POSTAGE	1,535	1,680	1,680	-	
4324 TRAVEL	-	360	360	-	
4336 TRUST COMP	3,229	3,464	3,600	136	
TOTAL 4300	\$ 13,314	\$ 15,496	\$ 16,132	\$ 636	4.10%
OFFICE TOTAL	\$ 22,287	\$ 27,220	\$ 28,216	\$ 996	3.66%
ORGN: PENSION					
4151 PENSIONS RETIREE	\$ 6,959,903	\$ 7,219,800	\$ 7,510,200	\$ 290,400	
4152 DROP LIABILITY	192,558	270,860	257,200	(13,660)	
4154 DEATH BENEFIT	72,000	108,000	108,000	-	
PENSION TOTAL	\$ 7,224,461	\$ 7,598,660	\$ 7,875,400	\$ 276,740	3.64%
TOTAL EXPENSES	\$ 7,246,748	\$ 7,625,880	\$ 7,903,616	\$ 277,736	3.64%

SANITARY OFFICERS' PENSION

Although the employer's share of the Sanitary Officers' Pension Plan is funded by the City through a tax levy, the employees are Allen County employees. This is due to the consolidation of the City Health Department and the County to form a City-County Health Department, a department of Allen County. An order of mandate of the Circuit court, Cause No. CC-73-519, directed the City to fund the Employer's share of this plan.

Benefits are computed annually and are based on the number of years of service and the annually determined covered wages. employees may retire with twenty years of service. The plans also provide for death and disability benefits.

SANITARY OFFICER'S PENSION
 142-442-OFFC
 142-442-PENS
 2008 BUDGET COMPARISON

	<u>2006</u>	<u>2007</u>	<u>2008</u>	<u>\$ INCREASE</u>	<u>% CHANGE</u>
	<u>ACTUAL</u>	<u>APPROVED</u>	<u>SUBMITTED</u>	<u>(DECREASE)</u>	<u>FROM 2007 APPR</u>
		<u>THRU 06/30/07</u>		<u>FROM 2007 APPR</u>	<u>TO 2008</u>
				<u>TO 2008</u>	<u>TO 2008</u>
ORGN: OFFICE					
4111 WAGES-REG	\$ 3,600	\$ 3,600	\$ 3,600	\$ -	-
TOTAL 4100	\$ 3,600	\$ 3,600	\$ 3,600	\$ -	-
4212 STATS/FORMS	\$ 47	\$ 100	\$ 100	\$ -	-
4299 OTHR OFC SUP	47	100	100	-	-
TOTAL 4200	\$ 94	\$ 200	\$ 200	\$ -	-
4311 LEGAL SVC	\$ -	\$ 2,000	\$ 2,000	\$ -	-
4322 POSTAGE	98	150	150	-	-
4324 TRAVEL	-	500	500	-	-
TOTAL 4300	\$ 98	\$ 2,650	\$ 2,650	\$ -	-
OFFICE TOTAL	\$ 3,792	\$ 6,450	\$ 6,450	\$ -	-
ORGN: PENSION					
4151 PENSION RETIREES	\$ 431,433	\$ 523,791	\$ 529,080	\$ 5,289	
4154 DEATH BENEFIT	-	18,000	18,000	-	
TOTAL 4100	\$ 431,433	\$ 541,791	\$ 547,080	\$ 5,289	0.98%
PENSION TOTAL	\$ 431,433	\$ 541,791	\$ 547,080	\$ 5,289	0.98%
TOTAL EXPENSES	\$ 435,225	\$ 548,241	\$ 553,530	\$ 5,289	0.96%