

Pensions as a Percent of Total Budget

9(1)
8/2/2011

Fiscal Year	Fire & Police			General Schedule								"Old" Fire & Police Pension (in millions)
	Actual Contrib. Rate - ER	Pensionable Salaries (in millions)***	Pension Costs \$ (in millions)	VRS		Supplemental		TOTAL	VRS Salaries (in millions)***	Supplemental Salaries (in millions)***	Pension Costs \$ (in millions)	
				ER	EE*	ER	EE **					
2012*	28.22%	\$34	\$9.5	7.78%	5.00%	5.18%	2.00%	19.96%	\$100	\$113	\$22.6	\$1.7
2011	25.17%	\$33	\$8.3	7.78%	5.00%	4.39%	2.00%	19.17%	\$98	\$111	\$21.3	\$1.7
2010	26.79%	\$32	\$8.6	7.07%	5.00%	3.60%	2.00%	17.67%	\$96	\$109	\$19.3	\$1.7
2009	26.41%	\$33	\$8.8	7.07%	5.00%	3.64%	2.00%	17.71%	\$100	\$110	\$19.5	\$1.7
2008	22.35%	\$33	\$7.5	6.66%	5.00%	3.32%	2.00%	16.98%	\$98	\$110	\$18.7	\$0.9
2007	22.35%	\$33	\$7.3	6.66%	5.00%	3.32%	2.00%	16.98%	\$93	\$108	\$18.3	\$1.1
2006	22.35%	\$32	\$7.1	1.50%	5.00%	2.50%	2.00%	11.00%	\$86	\$103	\$11.3	\$1.5
2005	22.35%	\$29	\$6.5	1.50%	5.00%	2.50%	2.00%	11.00%	\$80	\$91	\$10.0	\$0.9
2004	22.35%	\$25	\$5.6	0.75%	5.00%	1.50%	2.00%	9.25%	\$78	\$90	\$8.4	\$0.9
2003	23.00%	\$26	\$6.0	0.75%	5.00%	1.00%	2.00%	8.75%	\$74	\$80	\$7.0	\$0.9

* Beginning 2010 new participants in VRS pay 4% of salary.

** Beginning 2009 new participants in the Supplemental Plan contribute 2% of salary.

*** 2011 & 2012 salaries are assumed to increase 2%

The long term cost of VRS was 9.01% (Normal cost without amortizing the unfunded liability). After an assumption change the long term cost is 10.09%

Fiscal Year	Deputy Sheriff, Medics, and Fire Marshals								"Old" Fire & Police Contributions (in millions)	Grand Total F & P, Gen., Deputy S. Old F&P	Total City Budget (in millions)	Pension as a % of Total Budget **
	VRS		Supplemental		RIP	TOTAL	(in millions)*	Pension Costs \$ (in millions)				
	ER	EE*	ER	EE	ER							
2012*	7.78%	5.00%	10.81%	0.00%	0.00%	23.59%	\$16.6	\$3.9	\$1.7	\$39.4	\$699	5.6%
2011	7.78%	5.00%	9.74%	0.00%	0.00%	22.52%	\$16.2	\$3.7	\$1.7	\$36.7	\$660	5.6%
2010	7.07%	5.00%	8.70%	0.00%	1.58%	22.35%	\$15.9	\$3.6	\$1.7	\$34.8	\$642	5.4%
2009	7.07%	5.00%	6.50%	2.00%	1.78%	22.35%	\$16.0	\$3.6	\$1.7	\$35.2	\$658	5.3%
2008	6.66%	5.00%	8.75%	2.00%	0%	22.41%	\$16.2	\$3.6	\$0.9	\$31.5	\$630	5.0%
2007	6.66%	5.00%	8.75%	2.00%	0%	22.41%	\$15.5	\$3.5	\$1.5	\$31.7	\$616	5.1%
2006	1.50%	5.00%	8.75%	2.00%	5.10%	22.35%	\$14.2	\$3.2	\$1.1	\$24.2	\$563	4.3%
2005	1.50%	5.00%	8.75%	2.00%	5.10%	22.35%	\$13.1	\$2.9	\$0.9	\$21.3	\$520	4.1%
2004	0.75%	5.00%	1.50%	2.00%	13.10%	22.35%	\$12.0	\$2.7	\$1.0	\$18.6	\$478	3.9%
2003	0.75%	5.00%	1.00%	2.00%	13.60%	22.35%	\$11.2	\$2.5	\$0.9	\$17.3	\$437	4.0%

* For 2011 & 2012 Salaries are assumed to increase 2% annually. For 2003 - 2006 rough estimates were used.

** "Old" Fire & Police pension plan was closed to new members in 1979.

Note: Investment volatility may have a greater short term impact on contribution rates than long term secular budget changes.