



Firemen's Pension

Steve Brown, Executive Secretary

Mission Statement

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.

Appropriations

Fund/Line of Business (in thousands of dollars)	Summit Code	1999 Actual	2000 Adopted	2001 Adopted	2002 Endorsed
Firemen's Pension Fund					
Firemen's Pension	RF 60200	12,980	12,126	12,846	13,796
Department Total		12,980	12,126	12,846	13,796
Positions (in Full Time Equivalents)		4.00	4.00	4.00	4.00

Firemen's Pension

Resources

Program (in thousands of dollars)	1999 Actual	2000 Adopted	2001 Adopted	2002 Endorsed
Administration	423	375	436	459
Death Benefits	15	15	15	15
Medical Benefits	4,019	4,210	4,744	5,137
Pensions	8,339	7,462	7,652	7,705
Transfer to Actuarial Account	184	64	0	480
Line of Business Total	12,980	12,126	12,846	13,796
Positions (in Full Time Equivalents)	4.00	4.00	4.00	4.00

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 Highlights

Continue a high level of service for the 1,237 eligible members.

Resources

Funding Source (in thousands of dollars)	1999 Actual	2000 Adopted	2001 Adopted	2002 Endorsed
Other	423	375	436	459
Program Total	423	375	436	459
Positions (in Full Time Equivalents)	4.00	4.00	4.00	4.00

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 Highlights

Continue paying the \$500 funeral expense in the instance of a pre-LEOFF member's death.

Resources

Funding Source (in thousands of dollars)	1999 Actual	2000 Adopted	2001 Adopted	2002 Endorsed
Other	15	15	15	15
Program Total	15	15	15	15

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 Highlights

Increase the budget for medical expenditures by \$534,000 and an additional \$393,000 in 2001 and 2002, respectively, based on recent expenditure experience and the recommendation of the actuarial advisor to the Board.

Resources

Funding Source (in thousands of dollars)	1999 Actual	2000 Adopted	2001 Adopted	2002 Endorsed
Other	3,705	4,210	4,744	5,137
General Subfund	314	0	0	0
Program Total	4,019	4,210	4,744	5,137

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 Highlights

Increase the program's expenditures by \$190,000 and an additional \$53,000 in 2001 and 2002, respectively, based on recent actual benefit payments and the recommendation of the actuarial advisor to the Board.

Resources

Funding Source (in thousands of dollars)	1999 Actual	2000 Adopted	2001 Adopted	2002 Endorsed
Other	8,339	7,462	7,652	7,705
Program Total	8,339	7,462	7,652	7,705

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 Highlights

Advance the recommended \$534,000 contribution for 2001 by one year to 2000 to take advantage of revenues generated by the strong current regional economy. The \$480,000 contribution to the account proposed for 2002 is recommended in the most recent actuarial report.

Resources

Funding Source (in thousands of dollars)	1999 Actual	2000 Adopted	2001 Adopted	2002 Endorsed
Other	184	64	0	480
Program Total	184	64	0	480

Firemen's Pension

2001-2002 Estimated Revenues for the Firemen's Pension Fund

SUMMIT CODE	SOURCE	1999 ACTUAL	2000 REVISED	2001 ADOPTED	2002 ENDORSED
411100	Real Estate Property Tax Receipts	11,021,960	11,443,500	12,413,791	13,364,190
436691	Fire Insurance Premium Tax	714,227	325,289	432,100	432,100
587001	General Subfund Allocation	313,991	0	0	0
Total Operating Revenues		\$12,050,178	\$11,768,789	\$12,845,891	\$13,796,290
Unexpended/ (Contribution to) Fund Balance		930,080	353,893	0	0
TOTAL RESOURCES		\$12,980,258	\$12,122,682	\$12,845,891	\$13,796,290