

Firemen's Pension

Steve Brown, Executive Secretary

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Department Description

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.

Policy and Program Changes

The Medical Benefits program increases by \$1,464,000, and the Pensions program decreases by \$673,000, to reflect revised projections of medical and pension costs. A change in accounting practice, wherein property tax receipts are deposited directly into the General Subfund and an amount sufficient to meet Fire Pension's obligations is appropriated from Finance General to the Firemen's Pension Fund, increases General Subfund resources and reduces Other Funds.

City Council Budget Changes and Provisos

There are no Council changes or provisos.

Firemen's Pension

Appropriations	Summit Code	2002 Actual	2003 Adopted	2004 Endorsed	2004 Adopted
Firemen's Pension Budget Control Level					
Administration		446,318	460,139	463,536	463,536
Death Benefits		8,613	15,000	15,000	15,000
Medical Benefits		6,587,282	5,565,000	6,036,000	7,500,000
Pensions		8,047,806	8,707,000	8,740,000	8,067,000
Transfer to Actuarial Account		479,987	1,108,000	854,000	854,000
Firemen's Pension Budget Control Level	R2F01	15,570,006	15,855,139	16,108,536	16,899,536
Department Total		15,570,006	15,855,139	16,108,536	16,899,536
Resources					
General Subfund		0	0	0	16,328,569
Other Funds		15,570,006	15,855,139	16,108,536	570,967
Total		15,570,006	15,855,139	16,108,536	16,899,536

Firemen's Pension

Firemen's Pension Budget Control Level

Purpose Statement

The purpose of the Firemen's Pension Budget Control Level is to provide responsive benefit services to eligible active and retired fire fighters.

	2002 Actual	2003 Adopted	2004 Endorsed	2004 Adopted
Program Expenditures				
Administration	446,318	460,139	463,536	463,536
Death Benefits	8,613	15,000	15,000	15,000
Medical Benefits	6,587,282	5,565,000	6,036,000	7,500,000
Pensions	8,047,806	8,707,000	8,740,000	8,067,000
Transfer to Actuarial Account	479,987	1,108,000	854,000	854,000
TOTAL	15,570,006	15,855,139	16,108,536	16,899,536

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 Summary

There are no program changes from the 2004 Endorsed Budget.

	2002 Actual	2003 Adopted	2004 Endorsed	2004 Adopted
Expenditures/FTE				
Administration	446,318	460,139	463,536	463,536

Firemen's Pension: 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 Summary

There are no program changes from the 2004 Endorsed Budget.

	2002 Actual	2003 Adopted	2004 Endorsed	2004 Adopted
Expenditures/FTE				
Death Benefits	8,613	15,000	15,000	15,000

Firemen's Pension

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 Summary

The Medical Benefits program increases by \$1,464,000 to reflect a revised projection of medical costs.

Expenditures/FTE	2002 Actual	2003 Adopted	2004 Endorsed	2004 Adopted
Medical Benefits	6,587,282	5,565,000	6,036,000	7,500,000

Firemen's Pension: 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 Summary

The Pensions program decreases by \$673,000 to reflect a revised projection of pension costs.

Expenditures/FTE	2002 Actual	2003 Adopted	2004 Endorsed	2004 Adopted
Pensions	8,047,806	8,707,000	8,740,000	8,067,000

Firemen's Pension: 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 Summary

There are no program changes from the 2004 Endorsed Budget.

Expenditures/FTE	2002 Actual	2003 Adopted	2004 Endorsed	2004 Adopted
Transfer to Actuarial Account	479,987	1,108,000	854,000	854,000

Firemen's Pension

2004 Estimated Revenues for the Firemen's Pension Fund

Summit Code	Source	2002 Actual	2003 Adopted	2004 Endorsed	2004 Adopted
411100	Real Estate Property Tax Receipts	\$ 15,031,815	\$ 15,300,802	\$ 15,537,569	\$ -
436691	Fire Insurance Premium Tax	538,191	554,337	570,967	570,967
587001	General Subfund Allocation	-	-	-	16,328,569
	Total Operating Revenues	\$ 15,570,006	\$ 15,855,139	\$ 16,108,536	\$ 16,899,536
	Unexpended/ (Contribution to) Fund Balance	-	-	-	-
	Total Resources	\$ 15,570,006	\$ 15,855,139	\$ 16,108,536	\$ 16,899,536

