

Office of Retirement Services

Roberto L. Peña, Chief Executive Officer

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Provide quality services in the delivery of pension and related benefits and maintain financially sound pension plans

City Service Area

Strategic Support

Core Services

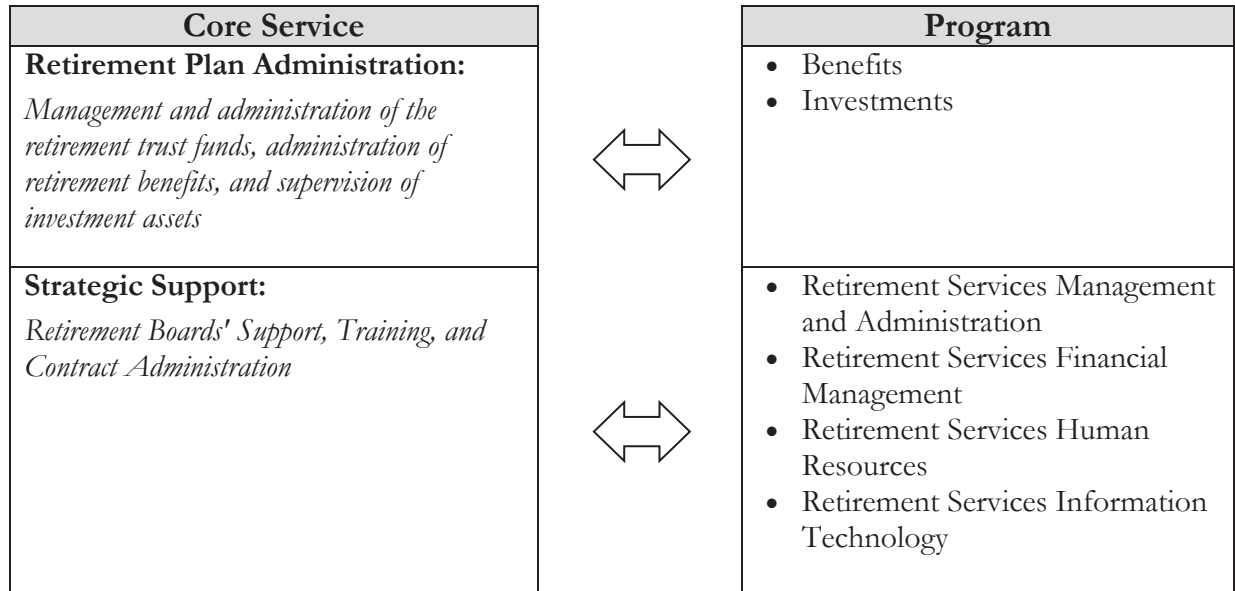
Retirement Plan Administration

Management and administration of the retirement trust funds, administration of retirement benefits, and supervision of investment assets

Strategic Support: Retirement Boards' Support, Training, and Contract Administration

Office of Retirement Services

Service Delivery Framework



Office of Retirement Services

Department Budget Summary

Expected 2017-2018 Service Delivery

- Manage Retirement Plans' assets and seek solutions to increase investment returns and reduce volatility and cost, while mitigating risk.
- Work with the Retirement Plans' actuaries to ensure the plans have adopted and implemented the most appropriate rates, assumptions, and methodologies to remove risk from the plans, decrease volatility, and reduce intergenerational shifting of liabilities.
- Provide quality retirement planning, counseling, and financial reporting.

2017-2018 Key Budget Actions

N/A

Operating Funds Managed

- Federated Retiree Health Care Trust Fund
- Federated Retirement Fund
- Fire Retiree Health Care Trust Fund
- Police and Fire Retirement Fund
- Police Retiree Health Care Trust Fund

Office of Retirement Services

Department Budget Summary

	2015-2016 ¹ Actual 1	2016-2017 ¹ Adopted 2	2017-2018 ¹ Forecast 3	2017-2018 Adopted 4
Dollars by Core Service				
Retirement Plan				
Administration	n/a	n/a	n/a	\$ 4,657,674
Strategic Support	n/a	n/a	n/a	2,569,703
Strategic Support - Other	n/a	n/a	n/a	50,000
Total	n/a	n/a	n/a	\$ 7,277,377
Dollars by Category				
<i>Personal Services and Non-Personal/Equipment</i> ²				
Salaries/Benefits	\$ 5,861,849	\$ 6,551,984	\$ 7,077,377	\$ 7,077,377
Subtotal Personal Services	\$ 5,861,849	\$ 6,551,984	\$ 7,077,377	\$ 7,077,377
Non-Personal/Equipment	0	0	0	0
Total Personal Services & Non-Personal/Equipment	\$ 5,861,849	\$ 6,551,984	\$ 7,077,377	\$ 7,077,377
Other Costs ³				
Retirement Services Other				
Departmental - City-Wide	n/a	n/a	n/a	\$ 200,000
Total Other Costs	n/a	n/a	n/a	\$ 200,000
Total	\$ 5,861,849	\$ 6,551,984	\$ 7,077,377	\$ 7,277,377
Dollars by Fund				
General Fund	n/a	n/a	n/a	\$ 200,000
Federated Retirement	n/a	n/a	n/a	3,539,686
Police & Fire Retirement	n/a	n/a	n/a	3,537,691
Total	n/a	n/a	n/a	\$ 7,277,377
Authorized Positions by Core Service				
Retirement Plan	n/a	n/a	n/a	25.55
Administration				
Strategic Support	n/a	n/a	n/a	14.20
Total	39.75	39.75	39.75	39.75

¹ Some data for the 2015-2016 Actual, 2016-2017 Adopted, and 2017-2018 Forecast columns are not available. With the change to a program-based budgeting model in 2017-2018, historical budget data by the new programs and core services is not available for prior periods. Beginning with the 2018-2019 Proposed Budget, data by program and core service will be provided for all budget periods.

² The budget figures represent the Personal Services costs associated with civil service positions only. The other operating costs are budgeted separately as reflected in the Source and Use Statements, which are provided for display purposes only.

³ Fund Balance, Transfers, and Reserves have been excluded from this display. This information can be found in the Source and Use Statement elsewhere in this document.

Office of Retirement Services

Department Budget Summary

	2015-2016 ¹ Actual	2016-2017 ¹ Adopted	2017-2018 ¹ Forecast	2017-2018 Adopted	2017-2018 Adopted FTE
Dollars by Program					
Retirement Plan Administration					
Benefits	n/a	n/a	n/a	\$ 2,498,994	15.30
Investments	n/a	n/a	n/a	2,158,680	10.25
Sub-Total	n/a	n/a	n/a	\$ 4,657,674	25.55
Strategic Support (Strategic Support - Council Appointees CSA)					
Retirement Services					
Financial Management	n/a	n/a	n/a	\$ 927,533	6.45
Retirement Services					
Information Technology	n/a	n/a	n/a	991,145	4.45
Retirement Services					
Management and Administration	n/a	n/a	n/a	651,025	3.30
Sub-Total	n/a	n/a	n/a	\$ 2,569,703	14.20
Strategic Support - Other (Strategic Support - Council Appointees CSA)²					
Retirement Services Other					
Departmental - City-Wide	n/a	n/a	n/a	\$ 50,000	
Sub-Total	n/a	n/a	n/a	\$ 50,000	0.00
Total	n/a	n/a	n/a	\$ 7,277,377	39.75

¹ Data for the 2015-2016 Actual, 2016-2017 Adopted, and 2017-2018 Forecast columns are not available. With the change to a program-based budgeting model in 2017-2018, historical budget data by the new programs and core services is not available for prior periods. Beginning with the 2018-2019 Proposed Budget, data by program and core service will be provided for all budget periods.

² Departmental Fund Balance, Transfers, and Reserves have been excluded from this display. This information can be found in the Source and Use of Funds Statements elsewhere in this document.

Note: The budget figures represent the Personal Services costs associated with civil service positions only. The other operating costs are budgeted separately as reflected in the Source and Use Statements, which are provided for display purposes only.

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Budget Reconciliation

Personal Services and Non-Personal/Equipment

(2016-2017 Adopted to 2017-2018 Adopted)




	Positions	All Funds (\$)
Prior Year Budget (2016-2017):	39.75	6,551,984
<hr/> Base Adjustments		
Technical Adjustments to Costs of Ongoing Activities		
• Salary/benefit changes		525,393
Technical Adjustments Subtotal:	0.00	525,393
2017-2018 Forecast Base Budget:	39.75	7,077,377
<hr/> Budget Proposals Approved		
NONE		
<hr/> 2017-2018 Adopted Budget Total		
	39.75	7,077,377

Office of Retirement Services

Performance Summary

Retirement Plan Administration

Performance Measures

	2015-2016 Actual	2016-2017 Target	2016-2017 Estimated	2017-2018 Target
 % of active members that feel that Retirement Services had a positive impact on their ability to make decisions to achieve retirement goals	87%	100%	85%	100%
 % of portfolios analyzed for compliance with investment policy	100%	100%	100%	100%
 % of members (active and retired) that rate department services as very good or excellent based on accuracy and usefulness of work	81%	100%	85%	100%

Activity and Workload Highlights

	2015-2016 Actual	2016-2017 Forecast	2016-2017 Estimated	2017-2018 Forecast
# of active and retired members surveyed	179	400	300	300
# of portfolios analyzed annually	174	178	190	190
# of agendized Board meetings	87	102	96	98
Investment committee work plan projects	41	45	40	48

Office of Retirement Services

Departmental Position Detail

Position	2016-2017 Adopted	2017-2018 Adopted	Change
Account Clerk II	1.00	1.00	-
Accounting Technician	1.00	1.00	-
Analyst I/II	6.00	6.00	-
Assistant Director and Chief Investment Officer	1.00	1.00	-
Department Information Technology Manager	1.00	1.00	-
Deputy Director	1.00	1.00	-
Director of Retirement Services	1.00	1.00	-
Division Manager	2.00	2.00	-
Financial Analyst	1.00	1.00	-
Information Systems Analyst	2.00	2.00	-
Network Technician I/II/III	1.00	1.00	-
Office Specialist II	1.00	1.00	-
Retirement Investment Analyst I/II	2.00	2.00	-
Retirement Investment Officer	4.00	4.00	-
Senior Account Clerk	1.00	1.00	-
Senior Accountant	2.00	2.00	-
Senior Analyst	2.00	2.00	-
Senior Auditor	1.00	1.00	-
Senior Retirement Investment Officer	1.00	1.00	-
Staff Technician	7.00	7.00	-
Staff Technician PT	0.75	0.75	-
Total Positions	39.75	39.75	0.00