

PENSIONS - 05

The Pensions Division administers four public safety pension plans, seven supplemental pension plans, the length of service awards program for volunteer fire fighters, and coordinates the County's participation in the Maryland State Retirement and Pension System. The Division oversees the Deferred Compensation Program with five investment management firms and provides financial planning and retirement seminars. The Division also manages the fitness for duty, disability leave, and unemployment compensation programs.

The Pensions Division was allotted one additional full time position who will assist with administering the County's Disability Leave Program. Over half the salary will be project charged to the Pension Funds, thus minimizing the impact on the General Fund.

	FY2003 ACTUAL	FY2004 BUDGET	FY2004 ESTIMATED	FY2005 APPROVED	CHANGE FY04-FY05
EXPENDITURE SUMMARY					
Compensation	\$ 460,557	\$ 458,800	\$ 446,900	\$ 491,700	7.2%
Fringe Benefits	108,693	106,200	102,000	108,000	1.7%
Operating Expenses	33,858	42,900	42,400	42,900	0%
Capital Outlay	0	0	0	0	0%
Sub-Total	\$ 603,108	\$ 607,900	\$ 591,300	\$ 642,600	5.7%
Recoveries	(449,013)	(453,000)	(453,000)	(517,200)	14.2%
TOTAL	\$ 154,095	\$ 154,900	\$ 138,300	\$ 125,400	-19%
STAFF					
Full Time - Civilian	-	7	-	8	14.3%
Full Time - Sworn	-	0	-	0	0%
Part Time	-	0	-	0	0%
Limited Term Grant	-	0	-	0	0%