

POLICE PENSION

The mission of the Board of Pension Trustees is outlined in Indiana Statutes: IC 36-8-6-1 et seq. for the 1925 fund, IC 36-8-8-1 et seq. for the 1977 fund, and IC 38-8-8.5 for the Deferred Option Retirement Programs (DROP).

The trustees are charged with the fiduciary responsibility of overseeing payments of 1925 Act pension funds, the operation of the office of the pension secretary and the evaluation of potential officers for membership in the 1977 Act fund. The local board also evaluates applications for disability from the 1977 Act and makes recommendations to the Public Employees Retirement Fund regarding such applications.

Members:

Mayor Thomas C. Henry
Controller Patricia Roller
Chief Russell York

Tracy Cannon
Andrew C. Bubb
Joe DiFilippo

Ronald L. Buskirk (Ret.)
Richard Stoner
Zack Carter

There are nine members of the Board of Trustees. Three are members by virtue of office, the Mayor, the Controller and Police Chief. Of the remaining six members, five are elected representatives of the active membership of police department and one elected is required to be a retired member. One member of the board is selected annually to be the secretary and is responsible for all payments, collections, and communications with the benefit recipients. In addition, the secretary is the keeper of the records of the Fort Wayne Police Pension Fund and as such is required to communicate with all other entities, which may choose to query the board.

Since the laws regarding police officers' pensions are provided by statute, change does occur from time to time. It is necessary for the trustees to be aware of these mandated changes. It is the responsibility of the secretary to keep all trustees informed of such changes.

Another responsibility of the secretary is to present to the board an annual budget. The board must authorize this budget for submission to the common council for adoption within the civil city budget. Since the submitted budget of the pension fund can not, by Indiana Statute, be reduced, it is essential that the trustees be extremely cautious when forecasting the funding necessary to meet the needs of the board to carry out the directions of the laws.

POLICE PENSION
 Dept # 0441
 2010 BUDGET COMPARISON

	2008 ACTUAL	2009 ACTUAL THRU 30-Jun-2009	2009 REVISED BUDGET	2010 SUBMITTED	\$ INCREASE (DECREASE) FROM 2009 APPR	% CHANGE FROM 2009 APPR TO 2010
5111 TOTAL WAGES	8,400		8,700	9,000	300	3.45%
513R RETIREES HEALTH INSURANCE	-		-	500,000	500,000	
5151 PENSIONS - CURRENT RETIREES	7,926,931		8,315,902	8,651,352	335,450	
5154 PENSION DEATH BENEFITS	102,000		99,000	144,000	45,000	
Total 5100	\$8,037,331	\$3,917,701	\$8,423,602	\$9,304,352	\$880,750	10.46%
5212 STATIONERY & PRINTED FORMS	282		710	-	(710)	
5219 OTHER OFFICE SUPPLIES	-		960	50	(910)	
Total 5200	\$282	\$-	\$1,670	\$50	(\$1,620)	- 97.01%
5311 LEGAL SERVICES	5,500		5,675	5,675	-	
5314 CONSULTANT SERVICES	-		4,000	3,000	(1,000)	
5322 POSTAGE	1,922		5,750	3,315	(2,435)	
5324 TRAVEL EXPENSES	-		2,500	2,650	150	
5331 PRINTING OTHER THAN OFFC SUPPL	-		1,150	1,050	(100)	
Total 5300	\$7,422	\$6,658	\$19,075	\$15,690	(\$3,385)	- 17.75%
Total	\$8,045,035	\$3,924,359	\$8,444,347	\$9,320,092	\$875,745	10.37%