

POLICE PENSION

The mission of the Board of Pension Trustees is outlined in Indiana Statutes found in: IC 36-8-6 for the 1925 fund, IC 36-8-8 for the 1977 fund, and IC 38-8-8.5 for the Deferred Option Retirement Programs (DROP) and Partial Lump Sum Distribution found in 36.8.8.24.8.

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	Tracy Cannon	Ronald L. Buskirk (Ret.)
Controller Patricia Roller	Kevin Hunter	Richard Stoner
Chief Russell York	Joe DiFilippo	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 additional member, a retired officer, is elected to alternating three year terms. 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 correspond with the board.

The laws regarding police officers' pensions are provided by statute and 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.

Finally, it is the responsibility of the secretary is to present to the board an annual budget. The board must authorize this budget for submission 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
 2012 BUDGET COMPARISON

	2010 ACTUAL	2011 ACTUAL THRU 30-Jun-2011	2011 REVISED BUDGET	2012 SUBMITTED	\$ INCREASE (DECREASE) FROM 2011 REVISED	% CHANGE FROM 2011 REV TO 2012
5111 TOTAL WAGES	8,400		8,700	9,000	300	3.45%
513R RETIREES HEALTH INSURANCE	500,000		-	500,000	500,000	
5151 PENSIONS - CURRENT RETIREES	7,631,840		8,199,420	8,408,632	209,212	
5152 DROP LIABILITY	527,536		-	-	-	
5154 PENSION DEATH BENEFITS	60,000		144,000	144,000	-	
Total 5100	\$8,727,776	\$4,050,757	\$8,352,120	\$9,061,632	\$709,512	8.49%
5212 STATIONERY & PRINTED FORMS	-		710	700	(10)	
5219 OTHER OFFICE SUPPLIES	-		960	810	(150)	
Total 5200	\$-	\$-	\$1,670	\$1,510	(\$160)	- 9.58%
5311 LEGAL SERVICES	5,675		5,750	6,000	250	
5314 CONSULTANT SERVICES	-		2,000	2,000	-	
5322 POSTAGE	1,850		5,500	5,500	-	
5324 TRAVEL EXPENSES	217		4,840	4,840	-	
5331 PRINTING OTHER THAN OFFC SUPPL	448		1,150	1,150	-	
Total 5300	\$8,190	\$6,508	\$19,240	\$19,490	\$250	1.30%
Total	\$8,735,966	\$4,057,265	\$8,373,030	\$9,082,632	\$709,602	8.47%