

RETIREMENT

RETIREMENT..... 1920

JIM ANDERSEN, Retirement Administrator

RETIREMENT'S BUDGET UNIT

Retirement 1920

PROGRAM DISCUSSION

Programs: Retirement is responsible for collecting information on all County employees and maintaining that information for future use in enabling employees to retire when they become eligible and choose to do so. The Retirement System maintains information on current retirees and processes the payment of benefits to those retirees. The Retirement System also collects both County and employee contributions and invests those funds, along with income on existing investments, in a manner that will maximize the return on investments while safeguarding the assets of the Retirement System.

Public Trust: Under the direction of the Retirement System Board of Directors, the Retirement System invests the system assets with the judgment and care that a person of prudence would use.

Practices: Maintain all information regarding the Retirement System and system members with the utmost concern for confidentiality for those records and invest funds in a prudent manner.

People: Retirement System staff safeguards the information and investments of the Retirement System in order to maximize the amount of assets available to provide retirement benefits to all County retirees and employees.

year, which saw an unprecedented number of active members evaluating the risk of workforce reductions and the option of retirement. Staff began documenting all office policies and procedures in an effort to ensure continuity and consistency of services.

People: Completed recruitment and selection of a full time Retirement Administrator in November 2008.

GOALS/OBJECTIVES FOR F/Y 2009-2010

Programs: Complete the Request for Proposal process for investment consulting services and review Retirement's investment policy. Complete a strategic automation plan. Begin preparation for an Internal Revenue Service review and reauthorization of the Retirement System.

Public Trust: Continue public outreach and education efforts. Review alternatives for legal services to the Board of Retirement to ensure the perception and fact of undivided loyalty.

Practices: Review policies and procedures against industry best practices and consider alternatives.

People: continue training of board members and staff. Begin succession planning for long tenured staff.

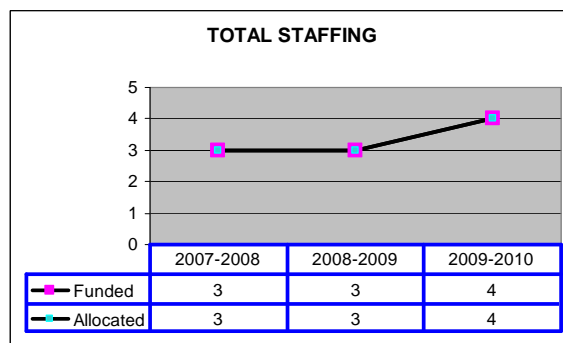
MAJOR ACCOMPLISHMENTS IN F/Y 2008-2009

Programs: Continued to invest funds in a manner that has maximized return on investment in an uncertain market. Conducted a survey of other California retirement systems to compare total returns and investment risks, and found that Retirement compared favorably even in a very difficult economic environment.

Public Trust: Launched an Association website in February of 2009 to provide greater transparency to Association operations; began televising Board of Retirement meetings; and began instructional community and member outreach. The Association issued a Request for Proposals for investment consulting services to offer an opportunity for new vendors to compete for this contractual service and offer a new perspective on the Association's investment policy and practices.

Practices: Continued to provide retirement services to County employees and retirees during a difficult budget

STAFFING CHART

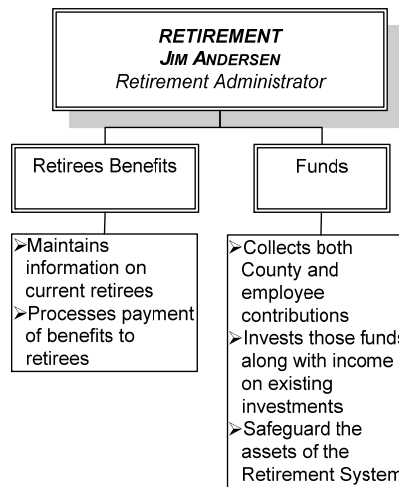


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PROGRAM CHART



SUMMARY OF MAJOR BUDGET ACCOUNTS

Salaries & Employee Benefits

- ◇ Acct. 1011 Retirement Administrator, Retirement Division Coordinator and 2-full time Benefit Specialist positions. Decrease \$(3,150) from prior year.

Services & Supplies

- ◇ Acct. 2150 Provides for membership in California Association of Public Retirement Systems (CALAPRS) and the State Association of County Retirement Systems (SACRS).
- ◇ Acct. 2189 Provides for monthly fees to Board members.

Revenues

- ◇ Acct. 7700 Provides funding from Retirement Trust for administration services.

CEO RECOMMENDED BUDGET COMMENTS

The CEO recommends funding as submitted by the Department. This budget is entirely funded by the Retirement Trust Account. The Retirement Administration for the County became a separate entity reporting only to the Retirement System Board of Directors in 2007.

The staffing for this budget includes county general fund contributions and benefits which are part of the county Finance/Payroll system. This budget is required to be published as part of the total County Budget although there is no general fund contribution as part of the Net County Cost.

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JIM ANDERSEN, Retirement Administrator

State Controller
County Budget Act
(1985)

County of Mendocino
State of California
Budget Unit Financing Uses Detail
Recommended Budget for Fiscal Year 2009-10

County Budget Form
Schedule 9

Classification:

Function: 1 General Government

Budget Unit: 1920 Retirement

Activity: 101 General - Legislative & Administrative

Fund: 1100 County General

Financing Uses Classification	2007-08 Budget	2007-08 Actuals	2008-09 Budget	2008-09 Actuals	2009-10 Request	2009-10 Recommend	2009-10 Adopted
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)

as of 5/31/09

Salaries & Employee Benefits

861011 Regular Employees	259,619	149,639	280,199	206,453	285,673	285,673	
861012 Extra Help	20,000	49,878	20,000	35,862	14,000	14,000	
861013 Overtime Reg Emp	0	0	0	0	0	0	
861021 Co Cont Retirement	38,844	18,309	37,750	26,672	37,634	37,634	
861022 Co Cont OASDI	16,096	8,923	16,656	12,303	17,781	17,781	
861023 Co Cont Medicare	3,764	2,088	3,895	2,877	4,158	4,158	
861024 Co Cont Retire Incr	16,298	7,370	16,039	11,334	13,820	13,820	
861030 Co Cont Health Ins	27,936	22,294	34,652	22,606	30,272	30,272	
861031 Co Cont Unemp Ins	175	175	116	116	116	2,179	
861035 Co Cont Workers Comp	323	323	663	663	663	1,303	
Total Salaries & Employee Benefits	383,055	259,000	409,970	318,887	404,117	406,820	0

Services & Supplies

862060 Communications	900	275	1,200	0	1,200	1,200	
862101 Insurance - General	1,187	1,187	1,266	1,266	1,266	1,266	
862150 Memberships	4,750	4,250	5,000	4,250	5,000	5,000	
862170 Office Expense	9,000	18,320	11,000	18,102	15,000	15,000	
862189 Prof/Spec Svcs - Other	2,000	9,100	7,200	6,000	7,500	7,500	
862230 Info Tech Equip	0	495	0	0	0	0	
862250 Trans/Travel	0	997	0	353	450	450	
862253 Travel Out of County	20,000	15,214	20,000	15,650	12,000	12,000	
Total Services & Supplies	37,837	49,839	45,666	45,622	42,416	42,416	0

Total Net Appropriations

	420,892	308,838	455,636	364,508	446,533	449,236	0
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Less: Revenues

825398 SB90 Reimb	0	0	0	0	0	0	
827700 Other	420,892	308,838	455,636	0	446,533	449,236	
Total Revenues	420,892	308,838	455,636	0	446,533	449,236	0

Total Net County Cost

	0	0	0	364,508	0	0	0
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County of Mendocino
2009-10
RECOMMENDED BUDGET

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