



Trust Funds account for assets held by a government in a trustee capacity.

Employees' Retirement System Fund accounts for the accumulation of contributions and the payment of retirement benefits to qualified employees through two separate trusts. The Original Retirement System Trust includes the accumulation of contributions for a defined-benefit cost-sharing pension plan that provides retirement benefits to qualified employees. The Police Guarantee Trust holds assets and pays certain retirement benefits to those members who have voluntarily transferred to the Municipal Police Employees' Retirement System of Louisiana.



**Mission Statement**

The mission of the Board of Trustees of the Employees' Retirement System is to administer the System in a prudent and fiscally responsible manner, pay benefits authorized by Council ordinance, and serve in the best interest of the System's members, both active and retired. This System comprises two separate trusts, the Original Retirement System Trust and the Police Guarantee Trust.

Budget Summary	2007	2008	2009		Final
	Actual	Budget	Request	Proposed	
<b>Revenues:</b>					
Investment Revenues	43,514,710	82,392,840	76,100,000	76,100,000	76,100,000
Rentals-Buildings	7,710	8,160	8,160	8,160	8,160
Employee Contribution	13,791,860	14,123,370	15,160,400	15,160,400	15,160,400
Employer Contribution	25,344,590	25,209,810	26,476,010	26,476,010	26,476,010
<b>Total Revenues</b>	<b>82,658,870</b>	<b>121,734,180</b>	<b>117,744,570</b>	<b>117,744,570</b>	<b>117,744,570</b>
<b>Appropriations</b>					
<b>Original Retirement System Trust:</b>					
Benefit Payments	64,567,400	67,080,000	71,060,000	71,060,000	71,060,000
Refunds & Withdrawals	10,507,500	2,000,000	1,500,000	1,500,000	1,500,000
Administrative Expenses	1,050,820	1,137,880	1,196,900	1,199,110	1,199,110
Depreciation	30,910	30,460	30,460	30,460	30,460
<b>Total Pension Trust</b>	<b>76,156,630</b>	<b>70,248,340</b>	<b>73,787,360</b>	<b>73,789,570</b>	<b>73,789,570</b>
<b>Police Guarantee Trust:</b>					
Benefit Payments	1,501,720	1,890,000	2,300,000	2,300,000	2,300,000
Refunds & Withdrawals	60	2,000	2,000	2,000	2,000
Administrative Expenses	251,640	282,110	304,720	305,280	305,280
<b>Total Police Guarantee Trust</b>	<b>1,753,420</b>	<b>2,174,110</b>	<b>2,606,720</b>	<b>2,607,280</b>	<b>2,607,280</b>
<b>Total Appropriation</b>	<b>77,910,050</b>	<b>72,422,450</b>	<b>76,394,080</b>	<b>76,396,850</b>	<b>76,396,850</b>
Net Income (Loss)	4,748,820	49,311,730	41,350,490	41,347,720	41,347,720
% Change Over Prior Year	-----	938.40%	-16.14%	-16.15%	-16.15%
<b>Net Assets, January 1</b>					
Original Retirement System Trust	1,032,519,800	1,037,825,080	1,086,857,190	1,086,857,190	1,086,857,190
Police Guarantee Trust	29,356,130	28,799,750	29,079,370	29,079,370	29,079,370
<b>Adjustments</b>					
Original Retirement System Trust	80	0	0	0	0
Police Guarantee Trust	0	0	0	0	0
<b>Net Assets, December 31</b>					
Original Retirement System Trust	1,037,825,080	1,086,857,190	1,128,521,400	1,128,519,190	1,128,519,190
Police Guarantee Trust	28,799,750	29,079,370	28,765,650	28,765,090	28,765,090
Personnel Allotted	12	12	12	12	12

**Budget Highlights**

The Employees' Retirement System comprises two trust funds: the original trust fund from which are paid most retirement benefits, and the Police Guarantee Trust, which was established in February 2000 to provide for a funded pension trust from which are paid certain retirement benefits to eligible members as contractually provided for in the "Agreement and Guarantee of Retirement Rights and Benefits." Administrative expenses are allocated separately between the two trust funds. Those expenses allocated to the Police Guarantee Trust represent either direct expenses or pro rata allocations of System expenses. In 2009, 80% of the System's expenses will be allocated to the Original Retirement System Trust and 20% to the Police Guarantee Trust.

In 2007, this fund paid pension benefits to 3,074 recipients.

This department is requesting several reclassifications and pay-grade changes, as indicated in the Personnel Summary below. – See *Personnel Summary for approvals.*

The Retirement Office is requesting \$6,000 for the routine replacement of personal computers. – *Approved.*

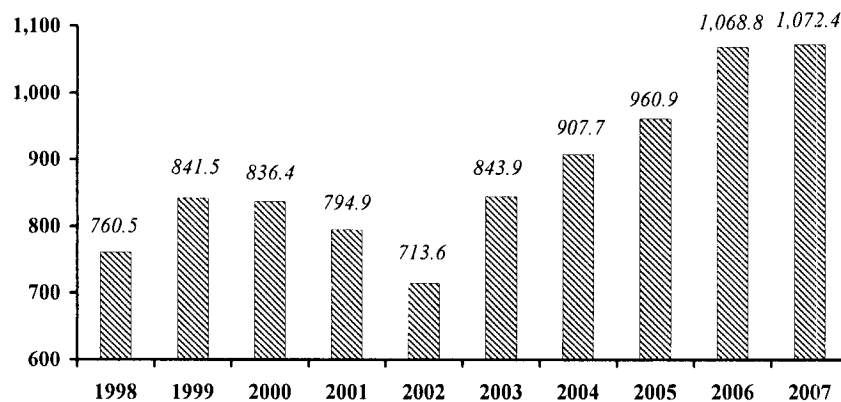


**Personnel Summary**

Job Code	Pay		Job Title	Cur	Allotment		
	Grade				Req	Pro	Fin
300260	2320		Retirement Administrator	1	1	1	1
300258	2300		Assistant Retirement Administrator	0	1	1	1
300258	2280		Assistant Retirement Administrator	1	0	0	0
NEW	2280		Retirement Financial Manager	0	1	1	1
100715	2260		Retirement Accounting Manager	1	0	0	0
100718	2280		Retirement Benefits Manager	0	1	1	1
100718	2260		Retirement Benefits Manager	1	0	0	0
100155	2240		Senior Financial Analyst	1	4	4	4
100133	2210		Financial Analyst	3	0	0	0
100700	2240		Senior Retirement Analyst	0	3	3	3
100700	2230		Senior Retirement Analyst	1	0	0	0
100695	2200		Retirement Analyst	2	0	0	0
110630	1150		Senior Administrative Specialist	1	1	1	1
Total				12	12	12	12

**Graphical Summary**

**Investment Market Values**  
(In Millions)



**Performance Measurement**

Goals/Objectives/Performance Indicators	2007 Actual	2008 Target	2009 Target
1. To provide professional, courteous, accurate, and timely service to members and retirees. a) Meet retiree payroll deadlines b) Submit accurate benefit calculations for final review by the Board	100% 100%	100% 100%	100% 100%
2. To ensure compliance with accounting standards and principles, statutes, rules, regulations, and Board policies. a) Receive an unqualified audit opinion on System's financial statements b) Receive Certificate of Achievement for Excellence in Financial Reporting awarded by GFOA for the Comprehensive Annual Financial Report	✓ ✓	✓ ✓	✓ ✓
3. To maintain a dedicated and knowledgeable staff. a) # of hours of continuing education training b) Average # of years of service	58 13	220 12	220 12
4. To maintain a diversified investment portfolio that properly balances risk and return to achieve the target rate of return for providing funds with which to pay pension benefits to eligible members. a) Annually meet or exceed the appropriate 12/31 indexes established by the investment consultant	X	✓	✓

