



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	2008	2009	2010		
	Actual	Budget	Request	Proposed	Final
<b>Revenues:</b>					
Investment Revenues	(302,299,590)	76,100,000	55,517,790	55,517,790	55,517,790
Rentals-Buildings	7,560	8,160	29,280	29,280	29,280
Employee Contribution	13,907,410	15,160,400	15,425,590	15,425,590	15,425,590
Employer Contribution	26,244,660	26,476,010	32,920,980	32,920,980	32,920,980
<b>Total Revenues</b>	<b>(262,139,960)</b>	<b>117,744,570</b>	<b>103,893,640</b>	<b>103,893,640</b>	<b>103,893,640</b>
<b>Appropriations</b>					
<b>Original Retirement System Trust:</b>					
Benefit Payments	65,990,010	71,060,000	74,160,000	74,160,000	74,160,000
Refunds & Withdrawals	2,092,150	1,500,000	1,900,000	1,900,000	1,900,000
Administrative Expenses	1,072,170	1,199,110	1,167,730	1,167,190	1,167,190
Depreciation	30,460	30,460	7,200	7,200	7,200
<b>Total Pension Trust</b>	<b>69,184,790</b>	<b>73,789,570</b>	<b>77,234,930</b>	<b>77,234,390</b>	<b>77,234,390</b>
<b>Police Guarantee Trust:</b>					
Benefit Payments	1,596,640	2,300,000	2,270,000	2,270,000	2,270,000
Refunds & Withdrawals	430	2,000	2,000	2,000	2,000
Administrative Expenses	263,370	305,280	289,760	289,630	289,630
<b>Total Police Guarantee Trust</b>	<b>1,860,440</b>	<b>2,607,280</b>	<b>2,561,760</b>	<b>2,561,630</b>	<b>2,561,630</b>
<b>Total Appropriation</b>	<b>71,045,230</b>	<b>76,396,850</b>	<b>79,796,690</b>	<b>79,796,020</b>	<b>79,796,020</b>
Net Income (Loss)	(333,185,190)	41,347,720	24,096,950	24,097,620	24,097,620
% Change Over Prior Year	-----	112.41%	-41.72%	-41.72%	-41.72%
<b>Net Assets, January 1</b>					
Original Retirement System Trust	1,037,825,080	714,150,720	755,812,720	755,812,720	755,812,720
Police Guarantee Trust	28,799,740	19,288,280	18,974,000	18,974,000	18,974,000
<b>Adjustments</b>					
Original Retirement System Trust	(630)	0	0	0	0
Police Guarantee Trust	0	0	0	0	0
<b>Net Assets, December 31</b>					
Original Retirement System Trust	714,150,720	755,812,720	780,841,700	780,842,240	780,842,240
Police Guarantee Trust	19,288,280	18,974,000	18,041,970	18,042,100	18,042,100
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 to the two trust funds. Those expenses allocated to the Police Guarantee Trust represent either direct expenses or pro rata allocations of System expenses. In 2010, 80% of the System's expenses will be allocated to the Original Retirement System Trust and 20% to the Police Guarantee Trust.

In 2008, this fund paid pension benefits to 3,155 recipients.

The Retirement Office is requesting \$14,000 for the routine replacement of six personal computers and one laptop. – *Approved.*

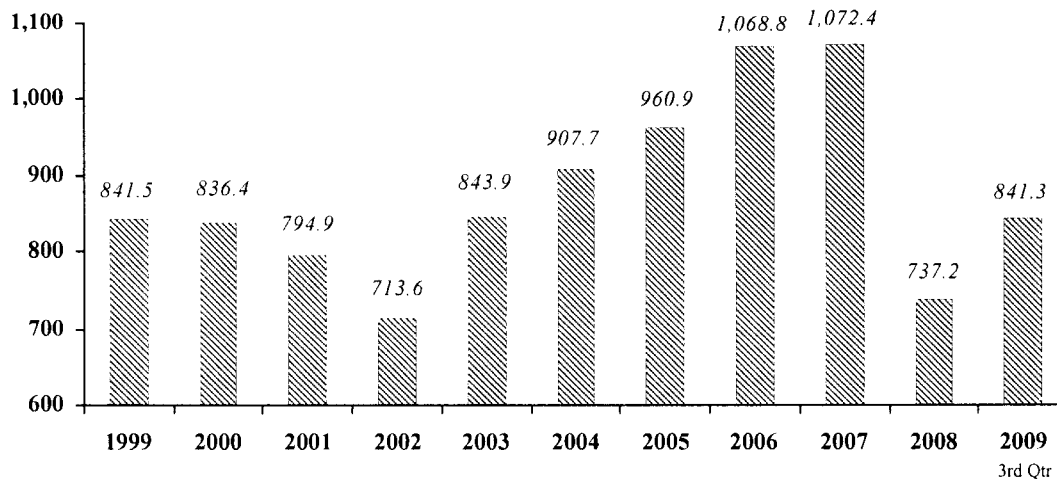


Personnel Summary

Job Code	Pay		Job Title	Allotment			
	Grade			Cur	Req	Pro	Fin
300260	2320		Retirement Administrator	1	1	1	1
300258	2300		Assistant Retirement Administrator	1	1	1	1
100722	2280		Retirement Financial Manager	1	1	1	1
100718	2280		Retirement Benefits Manager	1	1	1	1
100155	2240		Senior Financial Analyst	4	4	4	4
100700	2240		Senior Retirement Analyst	3	3	3	3
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	2008 Actual	2009 Target	2010 Target
1. To provide professional, courteous, accurate, and timely service to members and retirees.			
a) Meet retiree payroll deadlines	100%	100%	100%
b) Submit accurate benefit calculations for final review by the Board	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	189.5	220	150
b) Average # of years of service	13	12	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 12/31 index established by the investment consultant	X	✓	✓