



## Trust & Agency Funds

### 736 – Supplemental Retiree Healthcare Trust Fund

The Supplemental Retiree Healthcare Trust Fund was established to account for the expenditures associated with Retiree Healthcare Benefit Programs.

The Supplemental Retiree Healthcare Trust was approved by City Council in FY 2009 to account for the City's share of funding related to its Other Post Employment Benefits (OPEB) liabilities. This fund provides the funding amount needed each year to pay supplemental retiree healthcare benefits and to reimburse the City for its implicit rate subsidy. An actuarial report was completed in FY 2010 to identify the long-term liability associated with this program. Because of the size of the employee group, the actuarial report will be required to be performed every two years.

<b>Goal:</b>	
<b>Ensure compliance with Chapter 82 of the City's Code of Ordinances.</b>	
<b>[City Council Goal # 4, 7]</b>	
<b>Objective:</b>	<i>Ensure timely payments to retirees for health insurance premiums they have incurred under the terms of the Retiree Supplemental Benefit program.</i>

<b>Goal:</b>	
<b>Provide for the proper accounting of the City's Other Post Employment Benefit (OPEB) liabilities and its related funding levels.</b>	
<b>[City Council Goal # 4, 7]</b>	
<b>Objective:</b>	<i>Provide for timely reimbursement to the City for subsidies provided under the Implicit Rate Subsidy program.</i>

#### SIGNIFICANT REVENUE, EXPENDITURE, STAFFING & PROGRAM NOTES:

- 664001 / Interest & Dividend Earnings increased [27.8% / \$28,010] to bring revenue inline with investment performance of the fund which is invested like a pension fund.
- 716000 / Health and Optical Insurance increased [10% / \$8,120] due an estimate of premium adjustments expected in 2013.
- 801000 / Professional Services decreased [88.9% or \$8,000] due to 2013 being an off year for the trust's actuarial report which is required to be conducted every-other year and is next scheduled for FY 2014.

#### Cost Center Position Detail - 2013 Base Salary

<u>F.T.E.</u>	<u>Class / Title</u>	<u>Minimum</u>	<u>Maximum</u>
0.06	Accounting Technician - Payroll	\$ 45,213	\$ 53,196
0.06			



# Trust & Agency Funds

## 736 – Supplemental Retiree Healthcare Trust Fund



2013-2015 Budget Summary Report								
736 Retiree Health Trust Revenues	2011 Audited Actual	2012 Amended Budget	2012 June YTD Actual	2013 Proposed Budget	2014 Projected Budget	2015 Projected Budget		
Investment Earnings	\$ (25,056)	\$ 100,900	\$ -	\$ 128,910	\$ 137,180	\$ 145,020		
Transfer - In	313,150	159,450	-	159,450	159,450	159,450		
<b>TOTAL</b>	<b>\$ 288,094</b>	<b>\$ 260,350</b>	<b>\$ -</b>	<b>\$ 288,360</b>	<b>\$ 296,630</b>	<b>\$ 304,470</b>		
<i>Per Capita</i>	\$ 4.19	\$ 3.67	n/a	\$ 4.06	\$ 4.18	\$ 4.29		
736 Retiree Health Trust Expenditures	2011 Audited Actual	2012 Amended Budget	2012 June YTD Actual	2013 Proposed Budget	2014 Projected Budget	2015 Projected Budget		
Personnel Services	\$ 80,024	\$ 85,480	\$ -	\$ 93,640	\$ 102,580	\$ 112,420		
Professional Services	-	9,000	-	1,000	9,000	1,010		
Transfer - Out	45,070	28,340	-	28,340	28,340	28,340		
<b>TOTAL</b>	<b>\$ 125,094</b>	<b>\$ 122,820</b>	<b>\$ -</b>	<b>\$ 122,980</b>	<b>\$ 139,920</b>	<b>\$ 141,770</b>		
<i>Per Capita</i>	\$ 1.82	\$ 1.73	n/a	\$ 1.73	\$ 1.97	\$ 2.00		
Statement of Revenues / Expenditures and Changes in Fund Balance								
736 Retiree Health Trust Revenues	2011 Audited Actual	2012 Amended Budget	2013 Proposed Budget	2012-13 % Change	2014 Projected Budget	2013-14 % Change	2015 Projected Budget	2014-15 % Change
City Taxes	\$ -	\$ -	\$ -	-	\$ -	-	\$ -	-
Licenses & Permits	-	-	-	-	-	-	-	-
Intergovernmental:								
State Grants	-	-	-	-	-	-	-	-
Federal Grants	-	-	-	-	-	-	-	-
Other Intergovernmental	-	-	-	-	-	-	-	-
Service Charges	-	-	-	-	-	-	-	-
Fines & Forfeitures	-	-	-	-	-	-	-	-
Investment Earnings	(25,056)	100,900	128,910	27.8%	137,180	6.4%	145,020	5.7%
Special Assessments	-	-	-	-	-	-	-	-
Other Revenue	-	-	-	-	-	-	-	-
Bond Proceeds	-	-	-	-	-	-	-	-
Transfer-In	313,150	159,450	159,450	0.0%	159,450	0.0%	159,450	0.0%
<b>TOTAL REVENUES</b>	<b>\$ 288,094</b>	<b>\$ 260,350</b>	<b>\$ 288,360</b>	<b>10.8%</b>	<b>\$ 296,630</b>	<b>2.9%</b>	<b>\$ 304,470</b>	<b>2.6%</b>
Retiree Health Trust Expenses								
General Government	\$ 80,024	\$ 94,480	\$ 94,640	0.2%	\$ 111,580	17.9%	\$ 113,430	1.7%
Public Service	-	-	-	-	-	-	-	-
Public Safety	-	-	-	-	-	-	-	-
Streets	-	-	-	-	-	-	-	-
Economic Development	-	-	-	-	-	-	-	-
Parks and Recreation	-	-	-	-	-	-	-	-
Capital Outlay	-	-	-	-	-	-	-	-
Debt Service:								
Principal Retirement	-	-	-	-	-	-	-	-
Interest and Fiscal Charges	-	-	-	-	-	-	-	-
Other Debt Service	-	-	-	-	-	-	-	-
Transfer-Out	45,070	28,340	28,340	0.0%	28,340	0.0%	28,340	0.0%
<b>TOTAL EXPENSES</b>	<b>\$ 125,094</b>	<b>\$ 122,820</b>	<b>\$ 122,980</b>	<b>0.1%</b>	<b>\$ 139,920</b>	<b>13.8%</b>	<b>\$ 141,770</b>	<b>1.3%</b>
Excess Revenue Over / (Under) Expenditures	\$ 163,000	\$ 137,530	\$ 165,380	20.3%	\$ 156,710	-5.2%	\$ 162,700	3.8%
Fund Balance - Beginning	2,277,767	2,440,767	2,578,297	5.6%	2,743,677	6.4%	2,900,387	5.7%
<b>Fund Balance - Ending</b>	<b>\$ 2,440,767</b>	<b>\$ 2,578,297</b>	<b>\$ 2,743,677</b>	<b>6.4%</b>	<b>\$ 2,900,387</b>	<b>5.7%</b>	<b>\$ 3,063,087</b>	<b>5.6%</b>

