

Non-Operating
Fund: PERS Employer Rate Stabilization Fund
Department: Support Services
Organization Unit: PERS Employer Rate Stabilization 524-1615

BUDGET DETAIL

	Actual 2005-06	Actual 2006-07	Budget 2007-08	Requested 2008-09	Proposed 2008-09	Approved 2008-09	Adopted 2008-09
Service Programs							
PERS Employer Rate Fund	13,900	26,558	10,112,931	10,607,235	10,607,235	10,607,235	10,607,235
Total Expenditures	13,900	26,558	10,112,931	10,607,235	10,607,235	10,607,235	10,607,235
Funding Sources							
Departmental Revenue	515,935	508,147	444,000	444,000	444,000	444,000	444,000
Beginning Balance	8,700,159	9,202,195	9,668,931	10,163,235	10,163,235	10,163,235	10,163,235
Total Resources	9,216,094	9,710,342	10,112,931	10,607,235	10,607,235	10,607,235	10,607,235

Purpose Statement:

The PERS Employer Rate Stabilization organization unit was established to maintain a reserve for future rate increases.

Service Program Description:

PERS Employer Rate Stabilization: Sets aside current resources to fund future rate increases. A portion of this resource may be used in 2008/09 to offset a PERS rate increase or to make a lump sum payment to PERS to reduce the county's unfunded liability.

County Administrator's Analysis:

Summary of Department's Requested Budget:

The requested budget for PERS Rate Stabilization Fund totals \$10,607,235, an increase of \$494,304 (5%) as compared to the 2007-08 adopted budget. The Board of Commissioners created this fund to accumulate resources to meet future PERS rate increases. Resources came from a rate charged to departments based on payroll in 2003-2004 and 2004-2005. The rate for this two-year period was 6.02% of payroll.

These funds will be used to offset PERS employer rates by either subsidizing rates over several years or by making a lump sum payment into the PERS system.

Highlights of Administrator's Proposed Budget:

I recommend that this budget be funded as requested.