

## Response to Questions on the Retirement System Review

**Request By:** Supervisor McKay

**Question:** For Package A and Package B, provide a breakout of the total General Fund savings for each potential change included in the package.

**Response:** The tables below provide a breakout of General Fund savings by retirement system for each potential change included in Package A and Package B that were presented at the October 3, 2017, Personnel Committee meeting. The savings shown are the cumulative impact of each potential change. These amounts may increase or decrease if potential changes are added or removed from a package, or if the savings from a potential change is viewed in isolation.

The amounts below represent the fully realized savings, calculated using the General Fund employer contribution levels included in the FY 2018 Adopted Budget Plan. These savings will accumulate over time but are not expected to be fully realized for at least thirty years, when all current employees have retired or terminated employment and have been replaced with employees hired under the revised plans. As these amounts were calculated based on the current budget, they provide an estimate of potential savings in today's dollars. However, the actual savings when fully realized in 30 or more years will be larger due to continued growth in the County's payroll.

### Package A

	ERS	URS	PORS	Total
Rule of 90 (ERS)	\$297,107	-	-	<b>\$297,107</b>
Minimum Retirement Age 60 (ERS) and 50 (URS/PORS)	\$668,491	\$429,501	\$823,505	<b>\$1,921,497</b>
5-Year Salary Averaging Period (All)	\$1,299,843	\$1,338,061	\$881,498	<b>\$3,519,402</b>
Eliminate Pre-Social Security Supplement (ERS/URS)	\$1,559,811	\$1,371,100	-	<b>\$2,930,911</b>
Limit Application of Retiree COLA (All)	\$371,384	\$1,602,369	\$1,194,662	<b>\$3,168,415</b>
<b>Total</b>	<b>\$4,196,636</b>	<b>\$4,741,031</b>	<b>\$2,899,665</b>	<b>\$11,837,332</b>

**Package B**

	<b>ERS</b>	<b>URS</b>	<b>PORS</b>	<b>Total</b>
Rule of 90 (ERS)	\$297,107	-	-	<b>\$297,107</b>
Minimum Retirement Age 60 (ERS) and 50 (URS/PORS)	\$668,491	\$429,501	\$823,505	<b>\$1,921,497</b>
5-Year Salary Averaging Period (All)	\$1,299,843	\$1,338,061	\$881,498	<b>\$3,519,402</b>
Limit Pre-Social Security Supplement to 5 (ERS) and 7 (URS) Years	\$0	\$396,463	-	<b>\$396,463</b>
<b>Total</b>	<b>\$2,265,441</b>	<b>\$2,164,025</b>	<b>\$1,705,003</b>	<b>\$6,134,469</b>