

City Retirement System



Description

The San Diego Employees' Retirement System (SDCERS) invests, manages, and administers the retirement pension plans for general members, safety members, and legislative officers of the City. In addition, the employees of the San Diego Unified Port District and the San Diego County Regional Airport Authority are members of the SDCERS by virtue of contractual agreements.

The City Retirement System's mission is:

To continually deliver accurate and timely benefits through prudent administration and safeguarding of the San Diego City Employees' Retirement System, while ensuring the Retirement System Trust Fund's maximum safety, integrity, and growth

City Retirement System

Department Summary

City Retirement System				
	FY 2008 BUDGET	FY 2009 BUDGET	FY 2010 FINAL	FY 2009-2010 CHANGE
Positions	64.00	65.00	65.00	0.00
Personnel Expense	\$ 7,332,163	\$ 7,737,297	\$ 7,248,285	\$ (489,012)
Non-Personnel Expense	\$ 34,868,048	\$ 33,823,052	\$ 32,047,279	\$ (1,775,773)
TOTAL	\$ 42,200,211	\$ 41,560,349	\$ 39,295,564	\$ (2,264,785)

The annual budget for the City Retirement System does not incorporate all non-personnel changes over the Fiscal Year 2009 Annual Budget. The Department has a separate budget system and annual expenditures shown contain only limited changes from the Fiscal Year 2009 Annual Budget.

Department Staffing

	FY 2008 BUDGET	FY 2009 BUDGET	FY 2010 FINAL
CITY EMPLOYEES' RETIREMENT SYSTEM			
City Retirement System			
Benefits Administration	17.80	16.80	16.80
Compliance Office	1.00	1.00	1.00
Disability	2.00	2.00	2.00
Executive Services	2.00	3.00	3.00
Finance and Administration	12.00	13.00	13.00
Health Insurance	2.20	2.20	2.20
Information System	3.00	3.00	3.00
Internal Audit	1.00	1.00	1.00
Investments	5.00	4.00	4.00
Legal Services	9.00	9.00	9.00
Member Services	9.00	10.00	10.00
Total	64.00	65.00	65.00

Department Expenditures

	FY 2008 BUDGET	FY 2009 BUDGET	FY 2010 FINAL
CITY EMPLOYEES' RETIREMENT SYSTEM			
City Retirement System			
Benefits Administration	\$ 1,704,477	\$ 1,673,574	\$ 1,617,336
City Retirement Office	\$ 148,094	\$ -	\$ (61,232)
Compliance Office	\$ 658,972	\$ 487,017	\$ 470,274
Disability	\$ 987,328	\$ 1,006,384	\$ 995,845
Executive Services	\$ 751,774	\$ 2,082,312	\$ 2,095,636

City Retirement System

Department Expenditures

	FY 2008 BUDGET	FY 2009 BUDGET	FY 2010 FINAL
CITY EMPLOYEES' RETIREMENT SYSTEM			
City Retirement System			
Finance and Administration	\$ 2,394,055	\$ 1,825,401	\$ 1,771,899
Health Insurance	\$ 227,794	\$ 232,131	\$ 226,897
Information System	\$ 4,824,762	\$ 3,305,219	\$ 1,458,201
Internal Audit	\$ 150,695	\$ 212,984	\$ 199,054
Investments	\$ 24,930,429	\$ 26,542,408	\$ 26,411,217
Legal Services	\$ 4,104,063	\$ 2,956,874	\$ 2,901,928
Member Services	\$ 1,317,768	\$ 1,236,045	\$ 1,208,509
Total	\$ 42,200,211	\$ 41,560,349	\$ 39,295,564

Significant Budget Adjustments

CITY EMPLOYEES' RETIREMENT SYSTEM

City Retirement System	Positions	Cost	Revenue
Salary and Benefit Adjustments	0.00	\$ (489,012)	\$ 0
Adjustments to reflect the annualization of the Fiscal Year 2009 negotiated salary compensation schedule, changes to average salaries, retirement contributions, retiree health contributions, and labor negotiation adjustments.			
Non-Discretionary Adjustment	0.00	\$ (29,198)	\$ 0
Adjustments to expense allocations that are determined outside of the department's direct control. These adjustments are generally based on prior year expenditure trends and examples of these include utilities, insurance, and rent.			
Equipment/Support for Information Technology	0.00	\$ (1,746,575)	\$ 0
Funding allocated according to a zero-based annual review of information technology funding requirements and priority analyses.			

Expenditures by Category

	FY 2008 BUDGET	FY 2009 BUDGET	FY 2010 FINAL
PERSONNEL			
Salaries & Wages	\$ 4,939,275	\$ 5,249,776	\$ 5,003,580
Fringe Benefits	\$ 2,392,888	\$ 2,487,521	\$ 2,244,705
SUBTOTAL PERSONNEL	\$ 7,332,163	\$ 7,737,297	\$ 7,248,285

City Retirement System

Expenditures by Category

	FY 2008 BUDGET	FY 2009 BUDGET	FY 2010 FINAL
NON-PERSONNEL			
Supplies & Services	\$ 32,851,630	\$ 31,531,772	\$ 31,579,093
Information Technology	\$ 1,845,097	\$ 1,795,471	\$ 28,785
Energy/Utilities	\$ 51,321	\$ 56,408	\$ -
Equipment Outlay	\$ 120,000	\$ 439,401	\$ 439,401
SUBTOTAL NON-PERSONNEL	\$ 34,868,048	\$ 33,823,052	\$ 32,047,279
TOTAL	\$ 42,200,211	\$ 41,560,349	\$ 39,295,564

Salary Schedule

CITY EMPLOYEES' RETIREMENT SYSTEM

City Retirement System

<i>Class</i>	<i>Position Title</i>	<i>FY 2009 Positions</i>	<i>FY 2010 Positions</i>	<i>Salary</i>	<i>Total</i>
1100	Accountant III	1.00	1.00	\$ 67,550	\$ 67,550
1104	Account Clerk	1.00	1.00	\$ 36,680	\$ 36,680
1106	Sr Management Analyst	2.00	2.00	\$ 69,135	\$ 138,270
1107	Administrative Aide II	1.00	1.00	\$ 48,897	\$ 48,897
1183	Accountant IV	1.00	1.00	\$ 88,083	\$ 88,083
1218	Assoc Management Analyst	12.00	12.00	\$ 61,687	\$ 740,249
1237	Payroll Specialist I	1.00	1.00	\$ 38,330	\$ 38,330
1255	Benefits Representative I	1.00	1.00	\$ 36,377	\$ 36,377
1349	Info Systems Analyst III	1.00	1.00	\$ 69,453	\$ 69,453
1535	Clerical Assistant II	4.00	4.00	\$ 34,340	\$ 137,359
1577	Legal Secretary	1.00	1.00	\$ 50,519	\$ 50,519
1598	Paralegal	2.00	2.00	\$ 60,503	\$ 121,006
1649	Payroll Audit Specialist II	2.00	2.00	\$ 46,785	\$ 93,569
1746	Word Processing Operator	1.00	1.00	\$ 36,514	\$ 36,514
1776	Public Information Clerk	2.00	2.00	\$ 36,314	\$ 72,627
1801	Retirement Asst	8.00	8.00	\$ 42,817	\$ 342,534
1822	Senior Paralegal	1.00	1.00	\$ 67,253	\$ 67,253
1871	Sr Public Information Officer	1.00	1.00	\$ 62,840	\$ 62,840
1876	Executive Secretary	2.00	2.00	\$ 49,992	\$ 99,984
1917	Supv Management Analyst	2.00	2.00	\$ 77,888	\$ 155,775
1926	Info Systems Analyst IV	1.00	1.00	\$ 77,568	\$ 77,568
2119	Asst Retirement Admin	1.00	1.00	\$ 174,599	\$ 174,599
2180	Retirement Administrator	1.00	1.00	\$ 194,000	\$ 194,000
2195	Retirement General Counsel	1.00	1.00	\$ 174,599	\$ 174,599
2196	Asst Retirement General Counsel	1.00	1.00	\$ 170,136	\$ 170,136
2224	Assoc Counsel	2.00	2.00	\$ 137,755	\$ 275,510
2228	Principal Accountant	2.00	2.00	\$ 130,707	\$ 261,414
2241	Investment Officer	1.00	1.00	\$ 164,900	\$ 164,900
2256	Asst Investment Officer	1.00	1.00	\$ 77,600	\$ 77,600
2270	Program Manager	1.00	1.00	\$ 150,350	\$ 150,350

City Retirement System

Salary Schedule

CITY EMPLOYEES' RETIREMENT SYSTEM

City Retirement System

<i>Class</i>	<i>Position Title</i>	<i>FY 2009 Positions</i>	<i>FY 2010 Positions</i>	<i>Salary</i>		<i>Total</i>
2274	Medical Review Officer	1.00	1.00	\$	82,460	\$ 82,460
2281	Asst to the Director	2.00	2.00	\$	115,970	\$ 231,940
2282	Program Coordinator	3.00	3.00	\$	119,633	\$ 358,899
	Furlough Savings	0.00	0.00	\$	-	\$ (54,764)
	Bilingual - Regular	0.00	0.00	\$	-	\$ 2,000
	Ex Perf Pay-Classified	0.00	0.00	\$	-	\$ 80,000
	Overtime Budgeted	0.00	0.00	\$	-	\$ 78,500
	Total	65.00	65.00			\$ 5,003,580
CITY RETIREMENT SYSTEM TOTAL		65.00	65.00			\$ 5,003,580