

State of Alaska
FY2004 Governor's Operating Budget

Department of Administration
Elected Public Officers Retirement System Benefits
Component Budget Summary

Component: Elected Public Officers Retirement System Benefits

Contact: Guy Bell, Director, Retirement & Benefits

Tel: (907) 465-4470 **Fax:** (907) 465-3086 **E-mail:** Guy_Bell@admin.state.ak.us

Component Mission

To assure benefits for members of the Elected Public Officers Retirement System.

(Differs from CH124, SLA2002).

Component Services Provided

This component holds funds for the Elected Public Officers Retirement System (EPORS) benefits payments. See Retirement and Benefits component for more information regarding this program.

Component Goals and Strategies

See Retirement and Benefits component.

Key Component Issues for FY2003 – 2004

The health insurance premium paid for EPORS retirees is expected to increase by 10% for FY2003.

Major Component Accomplishments in 2002

Benefits were issued to 35 eligible retirees in FY2002.

Statutory and Regulatory Authority

The Elected Public Officers Retirement System (EPORS) became effective with CH 205, SLA 1975. Subsequent to the enactment of this legislation, a referendum on the EPORS legislation was submitted to a vote of the people; they voted to repeal the legislation. In the case *State v. Allen*, the Alaska Supreme Court held that all elected public officers who were participating in EPORS at the time of repeal (10/14/76) are entitled to the benefits provided by EPORS upon retirement.

AS 39.35.389 Alternate benefits for EPORS members

AS 39.70 (This repealed statute is still printed in the bound volumes of the Alaska Statutes)

**Elected Public Officers Retirement System Benefits
Component Financial Summary**

All dollars in thousands

	FY2002 Actuals	FY2003 Authorized	FY2004 Governor
Formula Program:			
Component Expenditures:			
71000 Personal Services	0.0	0.0	0.0
72000 Travel	0.0	0.0	0.0
73000 Contractual	15.0	15.0	15.0
74000 Supplies	0.0	0.0	0.0
75000 Equipment	0.0	0.0	0.0
76000 Land/Buildings	0.0	0.0	0.0
77000 Grants, Claims	1,078.9	1,078.9	1,478.9
78000 Miscellaneous	0.0	0.0	0.0
Expenditure Totals	1,093.9	1,093.9	1,493.9
Funding Sources:			
1004 General Fund Receipts	1,093.9	1,093.9	1,493.9
Funding Totals	1,093.9	1,093.9	1,493.9

Elected Public Officers Retirement System Benefits

Proposed Changes in Levels of Service for FY2004

No significant service changes are anticipated.

Summary of Component Budget Changes

From FY2003 Authorized to FY2004 Governor

All dollars in thousands

	<u>General Funds</u>	<u>Federal Funds</u>	<u>Other Funds</u>	<u>Total Funds</u>
FY2003 Authorized	1,093.9	0.0	0.0	1,093.9
Proposed budget increases:				
-Costs of additional retirees	400.0	0.0	0.0	400.0
FY2004 Governor	1,493.9	0.0	0.0	1,493.9