

State of Alaska FY2002 Governor's Operating Budget

Department of Administration
Elected Public Officers Retirement System Benefits
Component

Component: Elected Public Officers Retirement System Benefits

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Component Mission

See Retirement and Benefits Component. This component simply holds funds for EPORS payments.

Component Services Provided

See Retirement and Benefits Component.

Component Goals and Strategies

See Retirement and Benefits Component.

Key Component Issues for FY2001 – 2002

The health insurance premium paid for EPORS retirees is expected to increase by 10% for FY2001.

Major Component Accomplishments for FY2000

Benefits were issued to 33 eligible retirees in FY2000.

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

AS 39.70 (This repealed statute is still printed in the bound volumes of the Alaska Statutes)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

	FY2000 Actuals	FY2001 Authorized	FY2002 Governor
Formula Program:			
Component Expenditures:			
71000 Personal Services	0.0	0.0	0.0
72000 Travel	0.0	0.0	0.0
73000 Contractual	8.7	15.0	15.0
74000 Supplies	0.0	0.0	0.0
75000 Equipment	6.3	0.0	0.0
76000 Land/Buildings	0.0	0.0	0.0
77000 Grants, Claims	1,096.5	1,096.5	1,021.5
78000 Miscellaneous	0.0	0.0	0.0
Expenditure Totals	1,111.5	1,111.5	1,036.5
Funding Sources:			
1004 General Fund Receipts	1,111.5	1,111.5	1,036.5
Funding Totals	1,111.5	1,111.5	1,036.5

Elected Public Officers Retirement System Benefits

Proposed Changes in Levels of Service for FY2002

No significant service changes are anticipated.

Summary of Component Budget Changes

From FY2001 Authorized to FY2002 Governor

All dollars in thousands

	<u>General Funds</u>	<u>Federal Funds</u>	<u>Other Funds</u>	<u>Total Funds</u>
FY2001 Authorized	1,111.5	0.0	0.0	1,111.5
Adjustments which will continue current level of service:				
-Transfer to new Unlicensed Vessel Participant Annuntiy Retirement Plan component	-75.0	0.0	0.0	-75.0
FY2002 Governor	1,036.5	0.0	0.0	1,036.5