

GENERAL EMPLOYEES PENSION FUND

RESOURCES	ACTUAL FY00	ACTUAL FY01	BUDGET FY02	PROJECTED FY02	RECOMMENDED FY03
Personnel Expenses	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0
Operating Expenses	17,481,513	18,524,609	19,435,600	19,539,665	20,673,657
Operating Budget	\$ 17,481,513	\$ 18,524,609	\$ 19,435,600	\$ 19,539,665	\$ 20,673,657
Transfers	44,664,448	<78,897,807>	19,969,909	41,252,165	43,829,556
Budget Allocation	\$ 62,145,961	<\$60,373,198>	\$ 39,405,509	\$ 60,791,830	\$ 64,503,213
Authorized Positions	NO POSITIONS ARE BUDGETED IN THIS DEPARTMENT				

The General Employees Pension Fund was created for all permanent employees of the City not covered by another City pension plan. Its Board consists of seven members. Three members are appointed by the Mayor, three are elected by the general employees and the remaining member is the Director of Revenue and Finance.

In FY02 there were 4,685 members of the fund consisting of 1,909 retirees and 2,776 active employees.

The Pension Board is responsible for the administration of the fund. Benefit payments to retirees and beneficiaries exceed \$1.4 million per month.