

9.

**OLD BUSINESS**

c. Budget Issues

vii Status of City pensions discussions (Vice Mayor Ruane)

1. Evaluation of costs of 1999 Buy-Outs

GENERAL EMPLOYEES' RETIREMENT PLAN  
AND  
POLICE OFFICERS' PENSION PLAN  
1999 BUYOUTS

[NOTE: The following is being provided as historical background information only and in no way recommends or proposes a future retirement buyout]

- CITY COUNCIL ESTABLISHED THE BUYOUT WINDOW IN AUGUST 1998
- BUYOUTS WERE EFFECTIVE ON OR BEFORE JANUARY 31, 1999
- GENERAL EMPLOYEES WHO ACCEPTED THE 1999 BUYOUT AT THE TIME
  - CITY MANAGER
  - EXECUTIVE ASSISTANT TO CITY MANAGER
  - SENIOR PLANNER
  - RECREATION DIRECTOR
  - DISPATCHER
  - POLICE AIDE
- POLICE OFFICERS ACCEPTING BUYOUT
  - SERGEANTS (2)
  - DETECTIVE
- BUYOUT BENEFITS RECEIVED
  - 10 YEARS ADDITIONAL CITY SERVICE FOR CITY MANAGER
  - 7 YEARS ADDITIONAL CITY SERVICE FOR OTHERS IN THE GENERAL EMPLOYEES' RETIREMENT PLAN
  - 5 YEARS ADDITIONAL CITY SERVICE FOR POLICE OFFICERS
- ESTIMATED COST TO THE CITY OF THE 1999 BUYOUTS AT THE TIME
  - GENERAL EMPLOYEES –5.27% OF PAYROLL
  - POLICE OFFICERS – 1.2% of PAYROLL