



**County of Prince Edward
Board of Supervisor
Agenda Summary**

Meeting Date: September 8, 2009
Item No.: 7
Department: County Administrator
Staff Contact: W.W. Bartlett
Issue: Law Enforcement Supplemental Retirement Rate

Summary:

Effective in FY99 (July1, 1998 – June 30, 1999) the Board of Supervisors approved the implementation of a County funded benefit program similar to the VRS’s special retirement benefit program for Law Enforcement Officers, commonly known as LEOS.

In an effort to provide the benefit, but at the same time lower the cost to the tax payers, the Board of Supervisors provided this benefit directly to eligible employees instead of through VRS. The Commonwealth mandated localities to provide this benefit through VRS effective July 1, 2008 for eligible retirees who retire after July 1, 2008.

At this time we still have one retiree under the County funded plan. It has been the practice of the County to provide the same level of benefit for employees as if they were under the VRS. VRS increased the supplement from \$11,508 to \$12, 456 per year effective July 1, 2009. This increase was not included in the budget approved by the Board for the new Fiscal Year. To adjust for this oversight the following budget amendments and appropriations would need to be approved.

REV/EXP	FUND	DEPART	OBJECT	DESCRIPTION	DEBIT	CREDIT
3 (Rev)	100	041050	0100	General Fund/From Fund Balance		\$948
4 (Exp)	100	093000	0732	General Fund/Transfer to Retirement Fund	\$948	
3 (Rev)	732	041050	0100	Retirement Fund/Transfer from General Fund		\$948
4 (Exp)	732	002230	1101	Retirement Fund/LEOS Disbursement	\$948	

Attachments: None

Recommendation: Approve as proposed.

Motion _____
 Second _____

Chairman Fore _____
 V-Chair Simpson _____
 Moore _____

Wiley _____
 Jones _____
 Ward _____

Gilfillan _____
 McKay _____