Legislative Branch
Retirement Reserve
3/4/09

Data as of 10/24/08.
Data as of 2/13/09

Retirement Eligibility by Division	LAD	LFD	LSD	Total
Number of staff members (FTE)	53.5	17.5	56	127
Number eligible to retire within 5 years	7	7	20	34
Percent of staff eligible to retire in 5 years	13%	40%	36%	27%
Termination pay liability as of 10/24/08	$127,310	$326,041	$396,177	$849,528

Retirement Eligibility by Year Eligible to Retire	Immediate FY09	1 year FY10	**2 years FY11**	3 years FY12	4 years FY13	5 years FY14
Number eligible to retire (cumulative)	16	20	**24**	28	31	34
Liability as of 10/24/08 (cumulative)	$572,308	$665,949	**$706,866**	$783,826	$815,768	$849,528

Recommended Reserve Using a Percent of Eligible Staff	80%	70%	60%	50%	40%	30%
Anticipated number of retirements	19	17	14	12	10	7
Termination pay liability for retirements	$565,493	$494,806	$424,120	$353,433	$282,746	$212,060
Recommended Reserve			$400,000			
Existing cash balance 10/24/08			$330,577			
Additional reserve required			$69,423			

Retirement Eligibility by Division	LAD	LFD	LSD	Total
Number of staff members (FTE)	53.5	17.5	56	127
Number eligible to retire within 5 years	7	7	18	32
Percent of staff eligible to retire in 5 years	13%	40%	32%	25%
Termination pay liability as of 2/13/09	$125,378	$429,671	$490,715	$1,045,764

Retirement Eligibility by Year Eligible to Retire	Immediate FY09	1 year FY10	**2 years FY11**	3 years FY12	4 years FY13	5 years FY14
Number eligible to retire (cumulative)	14	18	**22**	26	29	32
Liability as of 2/13/09 (cumulative)	$702,310	$809,374	**$851,429**	$948,074	$992,026	$1,045,764

Recommended Reserve Using a Percent of Eligible Staff	80%	70%	60%	50%	40%	30%
Anticipated number of retirements	18	15	13	11	9	7
Termination pay liability for retirements	$681,143	$596,000	$510,857	$425,715	$340,572	$255,429
Recommended Reserve				$400,000		
Existing cash balance 2/28/09				$329,423		
Additional reserve required				$70,577		

SENATE FINANCE & CLAIMS
Exhibit No. 3
Date 3-5-09
Bill No. SB429