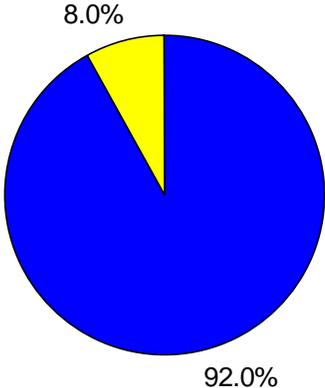


Retirement Administration Agency

600-01-Fund 600, 601, 602 Retirement Plan Administration

Fund/Agency: 600/58	Retirement Administration Agency	
Personnel Services	\$881,491	<p>CAPS Percentage of Agency Total</p>  <p>8.0%</p> <p>92.0%</p> <div style="border: 1px solid black; padding: 5px; width: fit-content; margin: 0 auto;"> ■ Fund 600, 601, 602 Retirement Plan Administration ■ All Other Agency CAPS </div>
Operating Expenses	\$124,957,498	
Recovered Costs	\$0	
Capital Equipment	\$0	
Total CAPS Cost:	\$125,838,989	
Federal Revenue	\$0	
State Revenue	\$0	
User Fee Revenue	\$0	
Other Revenue	\$333,377,572	
Total Revenue:	\$333,377,572	
Net CAPS Cost:	(\$207,538,583)	
Positions/SYE involved in the delivery of this CAPS	15/15.5	

► CAPS Summary

This item includes all operations of the three County Retirement Systems with the exception of investment and financial management. Services include providing staff support to three Boards of Trustees, maintaining records of service and employee contributions, member communication and education, retirement counseling, benefit calculation, processing monthly benefit payments and refunds, processing disability retirement applications, and coordinating the activities of service providers, including the Systems' actuary. Information systems required in providing these services are maintained by Retirement Agency staff.

All expenses incurred for these services are paid from the assets of the Retirement Systems. The actuarially required employer contribution rates, one of the sources of funding for the Retirement Systems includes 0.30% of payroll to fund this expense.

Retirement Administration Agency

The number of retired members has been growing and is expected to continue to increase. Past automation of functions, including benefit calculation, has positioned staff to absorb the growth of the Systems without requiring additional staff. Current staffing levels should be sufficient to accommodate the growth in retired membership and anticipated volume of retirement activity for the next several years.

One area of substantial growth in demand for services has been in the area of educational seminars on retirement, both for those nearing retirement age and for those recently vested (five years of service). Current capacity of staff to meet these needs is sufficient, but will require continued monitoring to ensure that this important need is met.

Looking forward, staff will continue to be focused on making optimal use of technology. This will include continuing to identify opportunities to enhance member communications and education as well as increasing efficiency of records access and storage through the use of electronic document imaging.

► Method of Service Provision

Services are provided by Agency staff at 10680 Main Street, Fairfax. Normal office hours are 8:00 a.m. to 4:30 p.m., Monday through Friday. Board of Trustees meetings are held at the Agency office. A web site is available for general information on the Systems and can be used by members to estimate benefits.

Support provided by other agencies includes check printing and electronic payment processing (Finance), medical evaluations related to disability (Health) and legal counsel for the Employee's and Uniformed Systems (County Attorney). The Systems contract with an Actuarial Services firm for annual actuarial valuations and for certain calculations (e.g. portability). External professional services are also retained by the Boards of Trustees for legal counsel and medical evaluations and advice as necessary.

► Performance/Workload Related Data

Title	FY 1998 Actual	FY 1999 Actual	FY 2000 Actual	FY 2001 Actual	FY 2002 Estimate
Number of Members					
Employees'	15,033	16,440	16,801	16,911	17,318
Police Officers	1,609	1,609	1,698	1,704	1,784
Uniformed	2,174	2,159	2,159	2,130	2,273
Total	18,816	20,208	20,658	20,745	21,375
Benefit Payments (millions)					
Employees'	\$ 45.0	\$ 50.8	\$ 55.6	\$ 62.6	\$ 70.2
Police Officers	\$ 14.8	\$ 16.4	\$ 17.7	\$ 21.7	\$ 22.2
Uniformed	\$ 12.4	\$ 14.5	\$ 15.7	\$ 18.4	\$ 24.4
Total	\$ 72.2	\$ 81.7	\$ 89.0	\$ 102.7	\$ 116.8

Retirement Administration Agency

► **Mandate Information**

This CAPS is Federally or State mandated. The percentage of this CAPS' resources utilized to satisfy the mandate is 51 - 75%. The specific Federal or State code and a brief description of the code follows:

- Code of Virginia Section 51.1-800 By establishing and maintaining a local retirement system which provides a service retirement allowance to each employee who retires at age sixty-five or older which equals or exceeds two-thirds of the service retirement allowance to which the employee would have been entitled had the allowance been computed under the provisions of the Virginia Retirement System.