

Agency 85 - Public Employees Retirement Board

Statutory Authority:

The administration of the Nebraska Public Employees Retirement Systems (NPERS) is vested in the Public Employees Retirement Board (PERB) per Nebraska Revised Statutes Chapter 84-1501 to 84-1513. The laws governing each retirement plan are as follows:
 County Employees Retirement Act - 23-2301 to 23-2332; Judges Retirement Act - 24-701 to 24-714; School Employees Retirement Act - 79-901 to 79-977.03; Nebraska State Patrol Retirement Act - 81-2014 to 81-2040; State Employees Retirement Act - 84-1301 to 84-1331 and State Deferred Compensation Fund - 84-1504 to 84-1506.01.

Vision Statement:

The agency vision is to administer the various retirement systems in an efficient, accurate and trustworthy manner, while providing timely service to our plan members.

Mission Statement:

The Nebraska Public Employees Retirement Systems recognizes the importance of a successful retirement and is dedicated to providing the highest quality service necessary to assist members in achieving this goal.

Goals:

1. To administer each retirement plan in full compliance with applicable federal and state laws.
2. To guard the integrity of systems assets and the accuracy of our systems data.
3. To operate the agency efficiently and responsibly, in order to maintain the trust of members, plan employers, the separate branches of government and the public as a whole.
4. To provide ongoing informational and educational opportunities for members in a timely manner.
5. To continuously gather data and observe benefit levels for the various plans in order to make recommendations to policy makers.

Financial Data:

	Actual FY98	Approp FY99	Request FY00	Recom FY00	Request FY01	Recom FY01
General Fund	13,934,101	14,199,904	14,749,293	7,088,516	14,749,347	7,088,516
Cash Fund	1,901,121	2,149,835	2,852,201	2,838,421	2,567,150	2,664,680
Federal Fund	0	0	0	0	0	0
Revolving Fund	0	0	0	0	0	0
Other Fund	0	0	0	0	0	0
Total Agency	15,835,222	16,349,739	17,601,494	9,926,937	17,316,497	9,753,196

Agency 85 - Public Employees Retirement Board Program 041 - Retirement Systems Administration

Program Objectives:

1. For the School Employees Retirement Plan -
 - a. Eliminate backlog of member requests and reduce response time to member requests and processing of benefits.
 - b. To continue the process of verifying and cleansing our system data.
2. To develop a call management system capable of handling a large volume of phone calls in a timely manner, for all plans.

Financial Data:

	Actual FY98	Approp FY99	Request FY00	Recom FY00	Request FY01	Recom FY01
General Fund	0	700	75,700	700	75,700	700
Cash Fund	1,891,497	2,129,519	2,833,193	2,819,413	2,546,843	2,644,373
Federal Fund	0	0	0	0	0	0
Revolving Fund	0	0	0	0	0	0
Other Fund	0	0	0	0	0	0
Total Agency	1,891,497	2,130,219	2,908,893	2,820,113	2,622,543	2,645,073

Performance Measures:

Based on our agency/program objectives we have established the following performance measures for the biennium:

1. To eliminate the backlog of member requests.
2. To stay current on state/county/dcp and judges and patrol plan member requests.
3. To answer incoming calls within the first 3 rings.
4. To process member retirements and benefit payments within the standard 60 to 90 day schedule.

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Program 042 - Board Member Expenses

Program Objectives:

The primary objective of program 042 is to separately account for the Retirement Board member expenses. These include, travel, meals and board and lodging expenses associated with monthly board meetings.

Financial Data:

	Actual FY98	Approp FY99	Request FY00	Recom FY00	Request FY01	Recom FY01
General Fund	0	0	792	0	846	0
Cash Fund	9,624	20,316	19,008	19,008	20,307	20,307
Federal Fund	0	0	0	0	0	0
Revolving Fund	0	0	0	0	0	0
Other Fund	0	0	0	0	0	0
Total Agency	9,624	20,316	19,800	19,008	21,153	20,307

Performance Measures:

1. The Board will seek to educate its members in the least expensive manner.
2. New members will be required to attend a basic course in public pension systems sponsored by the International Foundation of Employee Benefits.
3. All conference travel requests, must be approved by the affirmative vote of four members of the Board and must be submitted 30 days in advance.
4. Two existing Board members will be allowed to attend an educational conference per year.
5. Any Board member who attends a conference paid for in whole or in part by the Retirement System funds shall present a report to the Board at the next regular meeting.

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Program 515 - Funding

Program Objectives:

The Program 515 Objectives are set by state law. The law stipulates the rate of funding required by the state each year as follows:

1. State Service Annuity & Formula Annuity fund - Section 79-966 & 79-9,100
2. The various Funds for Retiree supplemental benefits are found in: Sections 79-940 to 79-947.02 and 79-975.
3. The state patrol and judges plans include provisions for state funding of any unfunded liabilities as well as retiree supplemental benefits. They are:
 Sections 81-2017 (1); 81-2027.03 & 2027.04; 81-2035 & 2036 - State Patrol
 Sections 24-703 (9); 24-710 (4); 24-710.07 & 710.08 - Judges

Financial Data:

	Actual FY98	Approp FY99	Request FY00	Recom FY00	Request FY01	Recom FY01
General Fund	13,934,101	14,199,204	14,672,801	7,087,816	14,672,801	7,087,816
Cash Fund	0	0	0	0	0	0
Federal Fund	0	0	0	0	0	0
Revolving Fund	0	0	0	0	0	0
Other Fund	0	0	0	0	0	0
Total Agency	13,934,101	14,199,204	14,672,801	7,087,816	14,672,801	7,087,816

Performance Measures:

Each year the actuary under contract to the Retirement Board completes a valuation of all plan assets and liabilities for the School Employees, State Patrol and Judges Retirement Systems. The actuary relies on member data and financial statements provided by the Retirement Office to determine the funding needs of each system.