

COMMITTEE ON LEGISLATIVE RESEARCH
OVERSIGHT DIVISION

FISCAL NOTE

L.R. No.: 2227-01
Bill No.: SB 563
Subject: Disabilities; Law Enforcement Officers and Agencies; Retirement - Local Government
Type: Original
Date: March 11, 2009

Bill Summary: Modifies disability retirement provisions of the Police Retirement System of St. Louis

FISCAL SUMMARY

ESTIMATED NET EFFECT ON GENERAL REVENUE FUND			
FUND AFFECTED	FY 2010	FY 2011	FY 2012
Total Estimated Net Effect on General Revenue Fund	\$0	\$0	\$0

ESTIMATED NET EFFECT ON OTHER STATE FUNDS			
FUND AFFECTED	FY 2010	FY 2011	FY 2012
Total Estimated Net Effect on <u>Other</u> State Funds	\$0	\$0	\$0

Numbers within parentheses: () indicate costs or losses.
This fiscal note contains 4 pages.

ESTIMATED NET EFFECT ON FEDERAL FUNDS			
FUND AFFECTED	FY 2010	FY 2011	FY 2012
Total Estimated Net Effect on <u>All</u> Federal Funds	\$0	\$0	\$0

ESTIMATED NET EFFECT ON FULL TIME EQUIVALENT (FTE)			
FUND AFFECTED	FY 2010	FY 2011	FY 2012
Total Estimated Net Effect on FTE	0	0	0

Estimated Total Net Effect on All funds expected to exceed \$100,000 savings or (cost).

Estimated Net Effect on General Revenue Fund expected to exceed \$100,000 (cost).

ESTIMATED NET EFFECT ON LOCAL FUNDS			
FUND AFFECTED	FY 2010	FY 2011	FY 2012
Local Government*	(\$8,333 to \$10,000)	(\$10,000 to \$12,000)	(\$10,000 to \$12,000)

***Increase in the Unfunded Actuarial Accrued Liability (UAAL) of the St. Louis Police Retirement System by approximately \$90,000 to \$110,000 and increasing the annual employer contribution by approximately \$10,000 to \$12,000.**

FISCAL ANALYSIS

ASSUMPTION

The **Joint Committee on Public Employee Retirement (JCPER)** has reviewed this proposal and has determined an actuarial study is not needed under the provisions of section 105.660, subdivision (5).

Officials from the **Local Government Employees Retirement System** assume there will be no fiscal impact to their agency.

Officials from the **St. Louis Police Retirement System** assume there will be an increase in the Unfunded Actuarial Accrued Liability (UAAL) by approximately \$90,000 to \$110,000 and an increase in the annual employer contribution by approximately \$10,000 to \$12,000.

<u>FISCAL IMPACT - State Government</u>	FY 2010 (10 Mo.)	FY 2011	FY 2012
	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>

<u>FISCAL IMPACT - Local Government</u>	FY 2010 (10 Mo.)	FY 2011	FY 2012
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ST. LOUIS POLICE RETIREMENT SYSTEM - Increase in Employer Contributions*	<u>(\$8,333 to \$10,000)</u>	<u>\$10,000 to \$12,000)</u>	<u>(\$10,000 to \$12,000)</u>
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***Increase in the Unfunded Actuarial Accrued Liability (UAAL) of the St. Louis Police Retirement System by approximately \$90,000 to \$110,000 and increasing the annual employer contribution by approximately \$10,000 to \$12,000.**

FISCAL IMPACT - Small Business

No direct fiscal impact to small businesses would be expected as a result of this proposal.

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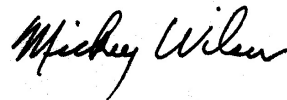
FISCAL DESCRIPTION

The proposed legislation appears to have no fiscal impact.

This legislation is not federally mandated, would not duplicate any other program and would not require additional capital improvements or rental space.

SOURCES OF INFORMATION

Joint Committee on Public Employee Retirement
St. Louis Police Officers Retirement System



Mickey Wilson, CPA
Director
March 11, 2009