

Fiscal Health Indicators: Pension Plans

File: Pension Plans.xlsx

Description:

Many local governments provide employees with a pension plan to assist with retirement. These pension plans often include a contribution by the local government on behalf of the employees. Local governments can provide for a number of different pension plans. While some local governments may choose to operate their own pension plans either for all employees or just for select pools of employees, many local governments will also operate pension plans through the Indiana Public Retirement System (INPRS). INPRS administers several different pension plans used by local governments, including the following:

- Public Employees Retirement Fund
- Teachers Retirement Fund
- Police Pension Fund
- 1977 Police and Firefighter's Pension Fund

Additional information on the INPRS programs can be found at <http://www.in.gov/inprs/>.

Fiscal Health Indicator:

Pension Contributions and Number of Retirees

The pension plans included in this indicator are only those that are operated locally and reported separately by the local governments. INPRS programs are not included in these amounts. The contributions shown are the total employer contributions to the identified pension plan for the given year. In addition, the number of retirees included in the plan is also provided.

High pension contributions can create a burden on local governments as fulfilling the pledges made when establishing the pension plan can direct revenues away from the current operations of the local government.

Source: Annual Financial Report data as of June 13, 2015, accessed through <http://gateway.ifionline.org>. School Form 9 data obtained from the Indiana Department of Education on June 17, 2015.

Further Resources:

- Indiana Public Retirement System: <http://www.in.gov/inprs/>
- Statewide Pension Report:
https://gateway.ifionline.org/report_builder/Default3a.aspx?rptType= afr&rpt=Pension_statewide&rptName=Pension%20Statewide%20Summary%20&%20Detail
- Pension Report:
https://gateway.ifionline.org/report_builder/Default3a.aspx?rptType= afr&rpt=pension_public&rptName=Pension