

Fiscal Health Indicators: Retiree Benefits

File: Retiree Benefits.xlsx

Description:

A local government may offer post-employment benefits to retirees. These benefits may include, but are not limited to, medical, prescription drug, dental, vision, hearing, life insurance, long-term care benefits, and long-term disability benefits (not covered under a pension plan) that are provided after employment ends. Indiana Code 36-1-8-17.5 requires that local governments report prior year retiree benefits by March 1 of each year. In order to meet this reporting requirement, local governments may choose to contract for an actuarial study or may choose to estimate the required information.

Fiscal Health Indicator:

The amount of retiree benefits paid in a given year.

- Data is provided as reported by local governments.
- Some local governments have chosen to obtain an actuarial study to comply with this reporting requirement. These local governments have the option to upload the actuarial study, rather than complete the reporting form. Entities that fulfilled the reporting requirement in this means are noted.

Retiree benefits create a financial obligation for local governments. Increasing expenditures associated with retiree benefits indicates an additional financial burden on a local government.

Source: Reports submitted to the Department in compliance with IC 36-1-8-17.5 for the 2014 year.

Further Resources:

- OPEB Reporting: <http://in.gov/dlgf/9210.htm>