

Service Category	FTE's	FY13 Budget
Investment Management	9.31	\$1,145,246
<ul style="list-style-type: none"> IPERS strives to achieve the highest possible investment returns within prudent levels of investment risk. Investment income, which has historically accounted for approximately 55% of all trust fund revenues, along with employer and member contributions, provides the funds needed to pay benefit payments, member and employer refunds, and operational costs. The appropriation amount only covers the internal staff costs and certain associated administrative costs. It does not include investment consultant or money manager fees. 		
Retirement Services	28.81	\$3,550,264
<ul style="list-style-type: none"> This category is fundamentally related to IPERS' core purpose of serving school, city, county, state, and other public employees. This includes processing retirement applications; paying benefits to retirees and death benefits to beneficiaries; paying refunds to terminating members; processing buy-ins and buy-backs and transfers out; and assisting members with disability benefits. The level of activity in FY11 included adding over 7,000 new retirees to the payroll for a total of nearly 99,000 retirees and beneficiaries, paying nearly 9,000 refunds, and preparing nearly 1,000 service purchases. 		
Member Services	24.34	\$2,977,641
<ul style="list-style-type: none"> This category is critical to IPERS' core purpose and mission. It includes the following activities; maintaining member accounts (service credit and contributions), estimating benefits, counseling on benefit options, development and distribution of educational materials, and delivery of retirement planning services. The level of activity in FY11 included counseling 7,300 members and preparing nearly 62,000 estimates. 		
Employer Relations & Data Management	10.44	\$1,488,820
<ul style="list-style-type: none"> IPERS provides pension coverage for approximately 165,000 active employees who work for over 2,100 public employers including schools, counties, cities, state, and other public entities. Employer relations and data management provides onsite compliance reviews, employer training sessions, and collection and maintenance of relevant data. 		
Governance, Plan Design & Financial Control	17.23	\$2,290,493
<ul style="list-style-type: none"> This category includes all budgeting, accounting, reconciliation of employer and employee contributions, cash management, internal and external auditing, and financial reporting. IPERS meets Generally Accepted Accounting Principles and standards set by the Governmental Accounting Standards Board. Costs also include all actuarial services, benchmarking services, rules development and interpretation, legal representation, and plan research and design. 		
Capital Improvement and Maintenance	0.00	\$ 668,205
<ul style="list-style-type: none"> IPERS annually develops a comprehensive Capital Improvement and Maintenance Plan which serves as the roadmap for maintenance and all future facility and property improvements at IPERS' Headquarters. IPERS' goal is to maintain a safe, pleasant, and comfortable facility for our members to visit and our staff to utilize. IPERS provides its own property management services. 		
IPERS Quest for Excellence (I-Que) Project	0.00	\$5,566,299
<ul style="list-style-type: none"> This project is an effort to maintain and improve the quality of services, reduce operational risk levels, and drive even more efficiency and effectiveness in benefits administration at IPERS. FY13 costs represent the final payment points of the implementation contract, costs related to on-going maintenance, and costs related to enhancements required due to legislation and other changes. 		
FY13 appropriation	90.13	\$17,686,968
FY12 appropriation	90.13	\$17,686,968
Increase/(Decrease) from FY12 appropriation	0.00	0