CIVILIAN PENSION BOARD

A Meeting of the Civilian Pension Board was held on February 8, 2012, at 4:21 p.m. with Dr. McGlumphy presiding. Members present were Mr. Bonar, Mr. Blakeman, Mr. Clendaniel, Mrs. Hettinger, Mr. Koenig, and Mrs. Mitchell. Mr. Hare and Mayor Carey were also present.

AGENDA ADDITIONS/DELETIONS

Mr. Bonar moved for approval of the agenda as presented, seconded by Mr. Blakeman and unanimously carried.

ANNUAL REVIEW OF PENSION BENEFITS PAID TO ALL CIVILIAN RETIREES

During their meeting of January 27, 2000, members directed the City Clerk to maintain a permanent pending agenda item to review a Cost of Living Adjustment (COLA) for City of Dover retirees prior to the third week of February each year.

Mr. Blakeman provided members with a list of retirement payments being issued to members of the Civilian Pension Plan as of December 2011 ***(Attachment #1)***. He stated his concern that more than 74% of those employees listed were receiving between $2,400 and $23,837 per year.

Mr. Blakeman provided members with the City of Dover Finance Department Pay Plan and Benefit Comparisons - Contract Wage Increase ***(Attachment #2)***. He indicated that this document was adapted from a document reviewed by the Salary and Benefits Compensation Comparison Committee at their meeting of December 6, 2012 and that he had added information regarding increases for retired FOP and General Fund Civilian Employees. Mr. Blakeman provided members with a COLA History ***(Attachment #3)*** and explained that Civilian Pension Plan retirees had not received an increase since June 26, 2006. Mr. Blakeman noted that during the period between July 1, 2007 and June 30, 2012, active non-bargaining employees received salary increases which ranged from 9% to18.7%, FOP employees received 16%, IUE employees 13.5%, IBEW employees 15.5%, and FOP retirees 10%; however, retirees paid from the General Fund received no increases during this time. He informed members that the City's Municipal Code provides for an automatic 2% annual increase for retirees in the Police Pension Plan.

Mr. Blakeman provided members information regarding Historical Inflation ***(Attachment #4)*** and a History of Automatic Cost-of-Living Adjustments from the Social Security Administration ***(Attachment #5)*** for their review.

Mrs. Hettinger stated her feeling that there was a lack of equity in that retirees in the Police Pension Plan receive an annual increase but Civilian Pension Plan retirees do not.

Mr. Blakeman moved that all members of the Civilian Pension Plan who retired on or before June 30, 2007 receive a 4% cost of living adjustment effective January 1, 2013, that the retirement income of a retired member of the Civilian Pension Plan shall be increased by 2% per annum every January 1, and that this increase in retirement pay shall be cumulative and the previous year's increase shall be included in the retired member's retirement income for the purposes of calculating the annual 2% increase, and that the first 2% increase would be effective on January 1, 2014. The motion was seconded by Mrs. Hettinger.

Mr. Blakeman noted that language in the motion regarding an automatic annual increase mirrors language in the City of Dover Code regarding the Police Pension Plan (Chapter 62 - Law Enforcement, Article III, Pension Plan, Division 1 - Generally, Section 62-76 (b) Increase).

Referring to the City of Dover Finance Department Pay Plan and Benefit Comparison - Contract Wage Increase ***(Attachment #2)***, Dr. McGlumphy clarified that figures listed in the "G.F. Retired" column refer to all individuals in the City of Dover organization other than the police.

In response to Mr. Hare, Mr. Clendaniel explained that Police Pension Plan participants who retired prior to 2009 continue to receive Medicare Part B reimbursement.

Mr. Bonar acknowledged the need of the retirees and the validity of the information presented; however, stated he could not support the motion due to the City's current dire financial situation.

In response to Mr. Bonar, Mr. Blakeman stated that a 4% increase would cost approximately $126,534.60 per year; however, if it were implemented on January 1, 2013, the cost would be reduced by one-half to approximately $63,267.30. He offered several suggestions for funding the increase, as follows:

1) Increase kilowatt hour (kWh) sales by one-half cent. Mr. Blakeman stated that this would spread the cost among all users, not just property owners, and would generate $3.5M in revenue per year. He estimated the monthly impact to electric consumers as follows:

500 kWh	$2.50
1,000 kWh	$5.00
1,500 kWh	$7.50
2,000 kWh	$10.00
2,500 kWh	$12.50
5,000 kWh	$25.00
10,000 kWh	$50.00

2) As of February 8, 2011, there were 32 property owners who owed the City a total of more than $300,000 in property taxes. He stated that collecting these taxes would more than fund an increase.

3) As of December 31, 2010, the City's reserve accounts had over $2,729,910 in excess of the minimum balance, some of which could be used to fund a COLA.

Mr. Hare stated his concurrence with Mr. Bonar's assessment of the City's financial position; however, he indicated that retirees should be treated similarly to employees. He felt that if employees receive a raise this year, retirees should also receive an increase; however, he advised members that he could not support a 4% raise for retirees if employees do not receive an increase.

Mrs. Mitchell stated that the last time a COLA was approved, the actuary calculated the cost of the COLA and the City budgeted money to cover this expense. She stressed the importance of

examining the long-term implications of any increase, noting that the issue is not to fund it just for one year but to fund it over the entire amortization period.

Mr. Hare stated his reluctance to guarantee an annual COLA but stated he would be willing to consider a one-time increase that would be subject to review every year.

On a call for the question by Mr. Bonar, the motion that all members of the Civilian Pension Plan who retired on or before June 30, 2007 receive a 4% cost of living adjustment effective January 1, 2013, that the retirement income of a retired member of the Civilian Pension Plan shall be increased by 2% per annum every January 1, and that this increase in retirement pay shall be cumulative and the previous year's increase shall be included in the retired member's retirement income for the purposes of calculating the annual 2% increase, and that the first 2% increase would be effective on January 1, 2014 failed by a roll call vote of four (4) no and three (3) yes (Mr. Blakeman, Mr. Clendaniel, and Mrs. Hettinger).

Mr. Mike Karia, 54 Merion Road (former City of Dover Finance Director), stated that his purpose in attending the meeting was to request a list of the names, mailing addresses, email addresses, and phone numbers of City of Dover retirees so that he could visit and offer assistance to them. However, he stated that, after hearing the discussion regarding a COLA for retirees, he felt compelled to share his point of view. Mr. Karia noted that City Council, the Finance Director, the City Manager, the Human Resources Director, the Mayor, and the actuaries did not consider the long-term effect on the unfunded liability when salary increases were granted to management employees over the last 7-10 years, yet this was considered to be a concern during the discussion of an increase for retirees on small, limited incomes. Mr. Karia explained that there are four (4) factors that contribute to the City's unfunded liability, including: 1) a decline in the economic market; 2) the fact that retirees are living longer than previously; 3) payments that are made to retirees (increases add to the unfunded liability); and 4) raises received by current employees every year, including management employees who have received increases up to 18%. He commended members for voting their consciences regarding the COLA because of the City's dire financial situation; however, he requested that members investigate the causes of this situation, including bonds, the new library project which will require more staff and cause higher electric bills, and salaries paid over the last few years under the Pay for Performance system. Mr. Karia requested that members consider the non-management employees and retirees who have given their lives for the City and stated his hope that this type of request would be considered favorably in the future.

Mr. Bonar expressed his respect for Mr. Karia and acknowledged that management and top-level employees have received significant pay raises over the past ten years; however, he stated that this had not happened during the last two (2) years. He indicated that he did not believe that raises would be granted during the next fiscal year unless arbitrated and expressed his hope that the City would not negotiate. Mr. Bonar stated that if the economy improves in the future, he would like to see a unanimous vote in favor of granting a COLA, but felt the City was not in a position to do so at this time. He noted that the budget process would be very difficult and painful this year.

Mr. Koenig stated that there has been a great deal of hostility expressed regarding the Pay for Performance system; however, he noted that this was a publicly vetted system that was reviewed through the budget process and approved by a majority of Council. In addition, he noted that not all

employees affect the unfunded liability, as those in the deferred compensation plan have no impact. He suggested that further discussion on this topic could be held in conjunction with the budget process for FY 2013. This would provide time to estimate and plan for this cost and would allow for the matter to be publicly vetted through the budget system.

Mrs. Hettinger noted that she had been a Pension Board member for many years and that previously Board members met with all employees when they retired and had a voice in their retirement process. She stated that the Board now meets only in regard to investments and she indicated that she was not in favor of this change. Mrs. Hettinger also stated that the Board previously tried to incorporate raises in the budget for those who retired in the 1970s and 1980s. She stated that a plan was developed to allow incremental percentage raises for retirees based on their date of retirement, from earliest to latest retired (proposed raises were not equivalent), and employees who retired during the previous five (5) years would not have been eligible to receive raises because they had received higher salaries. Mrs. Hettinger indicated that she was informed at the time that the City Solicitor determined this approach was discriminatory; however, she felt that a second opinion should be solicited to determine if staggered COLAs are discriminatory. She noted a recent encounter with a 93-year-old City retiree whose job had been to clean City Hall and stated that she was working on behalf of former employees such as this who "built this City" and retired many years ago.

Mr. Bonar suggested that Mr. Blakeman discuss a COLA with Mrs. Mitchell to determine if an appropriate allocation for this purpose could be worked into the budget for eventual review by Council. He indicated that this matter could be brought before the Legislative, Finance, and Administration Committee.

Dr. McGlumphy suggested reviewing the Solicitor's previous opinion regarding staggered COLAs. He noted that the budget hearings would proceed within the next month.

Mr. Hare explained that contact information for retirees could not be released to the public due to Privacy Act protections; however, the City could assist in the distribution of mailings to these individuals.

By unanimous consent, the meeting adjourned at 5:06 P.M.

William P. McGlumphy
Chairman

WPM/JS/dd/tm
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Attachments
Attachment #1 - List of Retirement Payments to Members of the Civilian Pension Plan as of December 2011
Attachment #2 - City of Dover Finance Department Pay Plan and Benefit Comparisons - Contract Wage Increase
Attachment #3 - COLA History
Attachment #4 - Historical Inflation Rates
Attachment #5 - History of Automatic Cost-of-Living Adjustments from the Social Security Administration

Sheet2

	Monthly Gross Payment	Annual Gross Payment	Payment Type Desc	Retirement Date
1	$200.00	$2,400.00	PERIODIC DEATH BENEFIT	02/21/2008
2	$200.00	$2,400.00	PERIODIC DEATH BENEFIT	04/29/2006
3	$217.59	$2,611.08	PERIODIC DEATH BENEFIT	10/25/1985
4	$217.59	$2,611.08	PENSION BENEFIT	07/24/1989
5	$217.59	$2,611.08	PERIODIC DEATH BENEFIT	01/01/1970
6	$217.59	$2,611.08	PERIODIC DEATH BENEFIT	05/01/1993
7	$217.59	$2,611.08	PERIODIC DEATH BENEFIT	06/01/1989
8	$223.84	$2,686.08	PENSION BENEFIT	08/29/1986
9	$225.91	$2,710.92	PERIODIC DEATH BENEFIT	10/18/2002
10	$226.37	$2,716.44	PENSION BENEFIT	07/06/1988
11	$272.45	$3,269.40	PENSION BENEFIT	12/19/1974
12	$276.21	$3,314.52	PERIODIC DEATH BENEFIT	12/14/1995
13	$293.06	$3,516.72	PENSION BENEFIT	02/23/2000
14	$293.39	$3,520.68	PERIODIC DEATH BENEFIT	01/01/2008
15	$314.79	$3,777.48	PERIODIC DEATH BENEFIT	10/01/1978
16	$321.01	$3,852.12	PERIODIC DEATH BENEFIT	08/27/1999
17	$328.71	$3,944.52	PERIODIC DEATH BENEFIT	05/01/1995
18	$332.04	$3,984.48	PERIODIC DEATH BENEFIT	11/09/1996
19	$347.81	$4,173.72	PENSION BENEFIT	08/24/2007
20	$368.99	$4,427.88	PENSION BENEFIT	03/29/1994
21	$396.50	$4,758.00	PENSION BENEFIT	03/01/1983
22	$400.35	$4,804.20	PERIODIC DEATH BENEFIT	07/14/2010
23	$412.26	$4,947.12	PERIODIC DEATH BENEFIT	10/07/2010
24	$416.76	$5,001.12	PENSION BENEFIT	05/16/1995
25	$426.75	$5,121.00	PENSION BENEFIT	02/10/1990
26	$428.00	$5,136.00	PERIODIC DEATH BENEFIT	10/23/2003
27	$428.13	$5,137.56	PERIODIC DEATH BENEFIT	12/30/1989
28	$428.48	$5,141.76	PENSION BENEFIT	10/21/2005
29	$481.35	$5,776.20	PERIODIC DEATH BENEFIT	03/07/1997
30	$506.45	$6,077.40	PERIODIC DEATH BENEFIT	12/22/2002
31	$508.01	$6,096.12	PENSION BENEFIT	05/06/2001
32	$510.16	$6,121.92	PENSION BENEFIT	04/07/2000
33	$513.48	$6,161.76	PENSION BENEFIT	08/23/1998
34	$518.80	$6,225.60	PENSION BENEFIT	10/27/1987
35	$549.85	$6,598.20	PENSION BENEFIT	09/20/1987
36	$574.39	$6,892.68	PENSION BENEFIT	09/17/1999
37	$589.59	$7,075.08	PERIODIC DEATH BENEFIT	02/01/1999
38	$590.65	$7,087.80	PENSION BENEFIT	01/17/1991
39	$594.79	$7,137.48	PERIODIC DEATH BENEFIT	08/01/2003
40	$600.64	$7,207.68	PERIODIC DEATH BENEFIT	09/01/2002
41	$608.99	$7,307.88	PERIODIC DEATH BENEFIT	11/17/2003
42	$618.73	$7,424.76	PENSION BENEFIT	10/03/1992
43	$643.24	$7,718.88	PENSION BENEFIT	10/16/2006
44	$685.08	$8,220.96	PENSION BENEFIT	04/14/1995
45	$689.39	$8,272.68	PERIODIC DEATH BENEFIT	05/15/2010
46	$708.19	$8,498.28	PERIODIC DEATH BENEFIT	06/16/1999
47	$715.09	$8,581.08	PENSION BENEFIT	05/04/1994
48	$718.66	$8,623.92	PENSION BENEFIT	05/25/1995
49	$727.08	$8,724.96	PENSION BENEFIT	09/25/1991
50	$739.01	$8,868.12	PENSION BENEFIT	09/26/1993
51	$739.48	$8,873.76	PENSION BENEFIT	06/30/1990
52	$742.61	$8,911.32	PENSION BENEFIT	08/31/2011
53	$743.81	$8,925.72	PERIODIC DEATH BENEFIT	01/23/1988
54	$751.64	$9,019.68	PENSION BENEFIT	12/20/2003
55	$753.26	$9,039.12	PENSION BENEFIT	01/04/2006
56	$771.09	$9,253.08	PENSION BENEFIT	01/04/1995
57	$777.70	$9,332.40	PENSION BENEFIT	06/01/1993
58	$779.58	$9,354.96	PENSION BENEFIT	10/18/1984
59	$780.00	$9,360.00	PERIODIC DEATH BENEFIT	06/02/2010
60	$785.98	$9,431.76	PENSION BENEFIT	02/05/2000
61	$797.59	$9,571.08	PENSION BENEFIT	04/24/1986
62	$840.68	$10,088.16	PENSION BENEFIT	01/01/1993
63	$846.63	$10,159.56	PENSION BENEFIT	05/22/1990
64	$865.40	$10,384.80	PENSION BENEFIT	09/25/1987
65	$869.30	$10,431.60	PENSION BENEFIT	01/04/1995
66	$885.37	$10,624.44	PENSION BENEFIT	08/13/1991
67	$887.54	$10,650.48	PENSION BENEFIT	07/01/1996
68	$892.48	$10,709.76	PENSION BENEFIT	12/23/2006
69	$911.86	$10,942.32	PENSION BENEFIT	01/06/1997
70	$917.25	$11,007.00	PENSION BENEFIT	04/11/1993
71	$979.19	$11,750.28	PENSION BENEFIT	01/03/2008
72	$999.80	$11,997.60	PENSION BENEFIT	10/31/1996

(INFORMATION PROVIDED BY MR. LES BLAKEMAN)

1	$1,002.06	$12,024.72	PENSION BENEFIT	01/04/2005
2	$1,005.20	$12,062.40	PENSION BENEFIT	06/21/2002
3	$1,011.23	$12,134.76	PERIODIC DEATH BENEFIT	10/12/2010
4	$1,026.48	$12,317.76	PENSION BENEFIT	10/16/1987
5	$1,055.58	$12,666.96	PERIODIC DEATH BENEFIT	11/30/1999
6	$1,066.61	$12,799.32	PENSION BENEFIT	01/01/2008
7	$1,073.00	$12,876.00	PENSION BENEFIT	05/04/1995
8	$1,080.13	$12,961.56	PERIODIC DEATH BENEFIT	06/01/2009
9	$1,111.05	$13,332.60	PENSION BENEFIT	11/22/1984
10	$1,121.94	$13,463.28	PENSION BENEFIT	06/15/1996
11	$1,130.60	$13,567.20	PENSION BENEFIT	12/04/1998
12	$1,132.09	$13,585.08	PENSION BENEFIT	03/26/1999
13	$1,142.54	$13,710.48	PENSION BENEFIT	10/08/1993
14	$1,149.11	$13,789.32	PENSION BENEFIT	09/01/1988
15	$1,153.62	$13,843.44	PENSION BENEFIT	06/17/1993
16	$1,162.32	$13,947.84	PENSION BENEFIT	10/11/1996
17	$1,166.43	$13,997.16	PENSION BENEFIT	03/13/1999
18	$1,172.18	$14,066.16	PENSION BENEFIT	03/20/1995
19	$1,188.40	$14,260.80	PENSION BENEFIT	09/18/2009
20	$1,198.10	$14,377.20	PENSION BENEFIT	11/01/2008
21	$1,198.80	$14,385.60	PENSION BENEFIT	07/21/2007
22	$1,221.72	$14,660.64	PENSION BENEFIT	04/02/2002
23	$1,266.82	$15,201.84	PENSION BENEFIT	05/17/2002
24	$1,272.39	$15,268.68	PENSION BENEFIT	08/09/2001
25	$1,280.43	$15,365.16	PENSION BENEFIT	05/27/2010
26	$1,297.40	$15,568.80	PENSION BENEFIT	09/04/2003
27	$1,299.32	$15,591.84	PENSION BENEFIT	03/30/1999
28	$1,331.62	$15,979.44	PENSION BENEFIT	01/03/2002
29	$1,349.75	$16,197.00	PENSION BENEFIT	03/30/2001
30	$1,365.80	$16,389.60	PENSION BENEFIT	10/30/2004
31	$1,368.88	$16,426.56	PENSION BENEFIT	04/24/1993
32	$1,379.04	$16,548.48	PENSION BENEFIT	11/01/1996
33	$1,383.40	$16,600.80	PENSION BENEFIT	07/07/2009
34	$1,386.25	$16,635.00	PENSION BENEFIT	11/11/2004
35	$1,443.68	$17,324.16	PENSION BENEFIT	05/20/2000
36	$1,463.89	$17,566.68	PENSION BENEFIT	09/10/1991
37	$1,475.60	$17,707.20	PENSION BENEFIT	06/03/2005
38	$1,476.79	$17,721.48	PENSION BENEFIT	03/01/2001
39	$1,497.18	$17,966.16	PENSION BENEFIT	07/17/1993
40	$1,514.26	$18,171.12	PENSION BENEFIT	06/01/2004
41	$1,553.00	$18,636.00	PENSION BENEFIT	11/30/2007
42	$1,562.24	$18,746.88	PENSION BENEFIT	02/03/1992
43	$1,576.10	$18,913.20	PENSION BENEFIT	01/14/1994
44	$1,579.57	$18,954.84	PENSION BENEFIT	06/21/2003
45	$1,603.91	$19,246.92	PENSION BENEFIT	02/02/2002
46	$1,611.64	$19,339.68	PENSION BENEFIT	11/21/2009
47	$1,645.64	$19,747.68	PENSION BENEFIT	02/10/2003
48	$1,656.74	$19,880.88	PENSION BENEFIT	05/04/2000
49	$1,657.93	$19,895.16	PENSION BENEFIT	09/08/1993
50	$1,675.09	$20,101.08	PENSION BENEFIT	04/15/2005
51	$1,700.89	$20,410.68	PENSION BENEFIT	08/23/1998
52	$1,731.62	$20,779.44	PENSION BENEFIT	07/19/2000
53	$1,736.19	$20,834.28	PENSION BENEFIT	01/01/1999
54	$1,752.17	$21,026.04	PENSION BENEFIT	05/19/1999
55	$1,781.69	$21,380.28	PENSION BENEFIT	01/28/2010
56	$1,786.69	$21,440.28	PENSION BENEFIT	05/19/1994
57	$1,816.03	$21,792.36	PENSION BENEFIT	06/30/1995
58	$1,829.05	$21,948.60	PENSION BENEFIT	02/02/1998
59	$1,837.67	$22,054.44	PENSION BENEFIT	06/25/2011
60	$1,849.02	$22,188.24	PENSION BENEFIT	07/15/1998
61	$1,860.54	$22,326.48	PENSION BENEFIT	09/25/2004
62	$1,864.47	$22,373.64	PENSION BENEFIT	06/26/2010
63	$1,865.02	$22,380.24	PENSION BENEFIT	08/02/2004
64	$1,873.23	$22,478.76	PENSION BENEFIT	03/19/1988
65	$1,877.84	$22,534.08	PENSION BENEFIT	01/18/2000
66	$1,881.24	$22,574.88	PENSION BENEFIT	01/25/2003
67	$1,894.79	$22,737.48	PENSION BENEFIT	05/13/1996
68	$1,903.91	$22,846.92	PENSION BENEFIT	08/16/1991
69	$1,926.60	$23,119.20	PENSION BENEFIT	03/07/2009
70	$1,937.52	$23,250.24	PENSION BENEFIT	08/01/2009
71	$1,957.26	$23,487.12	PENSION BENEFIT	08/15/1997
72	$1,968.82	$23,625.84	PENSION BENEFIT	02/22/2009
73	$1,974.60	$23,695.20	PENSION BENEFIT	10/10/2009
74	$1,986.48	$23,837.76	PENSION BENEFIT	02/01/2008

(INFORMATION PROVIDED BY MR. LES BLAKEMAN)

1	$2,016.04	$24,192.48	PENSION BENEFIT	01/03/2001
2	$2,018.84	$24,226.08	PENSION BENEFIT	03/29/2008
3	$2,037.12	$24,445.44	PENSION BENEFIT	11/01/1993
4	$2,046.68	$24,560.16	PENSION BENEFIT	08/06/2009
5	$2,059.72	$24,716.64	PENSION BENEFIT	01/24/1999
6	$2,073.34	$24,880.08	PENSION BENEFIT	12/20/2004
7	$2,074.50	$24,894.00	PENSION BENEFIT	11/22/2007
8	$2,116.87	$25,402.44	PENSION BENEFIT	10/28/1997
9	$2,121.50	$25,458.00	PENSION BENEFIT	01/01/2010
10	$2,141.64	$25,699.68	PENSION BENEFIT	01/01/2005
11	$2,157.52	$25,890.24	PENSION BENEFIT	12/10/2002
12	$2,168.57	$26,022.84	PENSION BENEFIT	01/05/2010
13	$2,181.21	$26,174.52	PENSION BENEFIT	08/01/1998
14	$2,187.85	$26,254.20	PENSION BENEFIT	11/21/2002
15	$2,204.47	$26,453.64	PENSION BENEFIT	04/01/1996
16	$2,205.80	$26,469.60	PENSION BENEFIT	08/29/2009
17	$2,216.09	$26,593.08	PENSION BENEFIT	09/26/2009
18	$2,257.57	$27,090.84	PENSION BENEFIT	05/01/2010
19	$2,263.20	$27,158.40	PENSION BENEFIT	04/01/2010
20	$2,268.55	$27,222.60	PENSION BENEFIT	08/08/1995
21	$2,305.67	$27,668.04	PENSION BENEFIT	03/27/2010
22	$2,340.69	$28,088.28	PENSION BENEFIT	03/01/2000
23	$2,345.58	$28,146.96	PENSION BENEFIT	10/16/1991
24	$2,364.32	$28,371.84	PENSION BENEFIT	09/06/2000
25	$2,412.70	$28,952.40	PENSION BENEFIT	04/25/1998
26	$2,417.42	$29,009.04	PENSION BENEFIT	11/17/2010
27	$2,424.92	$29,099.04	PENSION BENEFIT	07/15/2000
28	$2,433.50	$29,202.00	PENSION BENEFIT	05/17/2006
29	$2,487.75	$29,853.00	PENSION BENEFIT	07/02/2000
30	$2,494.11	$29,929.32	PENSION BENEFIT	09/18/2003
31	$2,510.14	$30,121.68	PENSION BENEFIT	04/15/2000
32	$2,521.26	$30,255.12	PENSION BENEFIT	03/19/2005
33	$2,566.91	$30,802.92	PENSION BENEFIT	06/01/2001
34	$2,589.53	$31,074.36	PENSION BENEFIT	04/24/2000
35	$2,679.89	$32,158.68	PENSION BENEFIT	06/01/2000
36	$2,694.96	$32,339.52	PENSION BENEFIT	03/01/2007
37	$2,697.85	$32,374.20	PENSION BENEFIT	06/01/2001
38	$2,797.51	$33,570.12	PENSION BENEFIT	05/17/2000
39	$2,864.80	$34,377.60	PENSION BENEFIT	01/04/2003
40	$2,873.57	$34,482.84	PENSION BENEFIT	08/01/1989
41	$2,971.21	$35,654.52	PENSION BENEFIT	09/30/2006
1	$3,090.78	$37,089.36	PENSION BENEFIT	02/10/2003
2	$3,578.61	$42,943.32	PENSION BENEFIT	09/01/2011
1	$4,212.43	$50,549.16	PENSION BENEFIT	01/03/2001
2	$4,551.87	$54,622.44	PENSION BENEFIT	01/29/2005
1	$5,393.20	$64,718.40	PENSION BENEFIT	06/11/2011
	$267,934.97	$3,215,219.64		

(INFORMATION PROVIDED BY MR. LES BLAKEMAN)

SALARY AND BENEFITS COMPENSATION COMPARISON COMMITTEE
December 6, 2011

City of Dover Fianance Department Pay Plan & Benefit Comparisons

Contract Wage Increase:

	Non-Bargaining	FOP	IUE	IBEW	FOP RETIRED	G. F. RETIRED
7-1-07//6-30-08	2.0% - 6.5%	3.5%	3.5%	3.0%	2.0%	0%
7-1-08//6-30-09	3.5% - 4.0%	4.0%	3.5%	3.5%	2.0%	0%
7-1-09//6-30-10	3.5%	3.5%	3.5%	4.0%	2.0%	0%
7-1-10//6-30-11	0.0% - 4.7%	3.0%	3.0%*	3.0%**	2.0%	0%
7-1-11//6-30-12	0.0%	2.0%#	2.0%	2.0%	2.0%	0%
SUM	9.0% - 18.7%	16.0%	13.5%	15.5%	10.0%	0%

* 8-15-10

** 1-25-11 plus $50

\# 1-1-12 judgement

FOP Retired and General Fund Retired added to orginal report.

Police Pension Plan

Sec. 62-76 Amount of retirement income (b) Increase.

The retirement income of a retireed member of the plan shall be increased by two percent per annum every January 1. This increase in retirement pay shall be clumulative and the previous year's increasse shall be included in the retired member's retirement income for the purposes of calculating the annual two percent increase.

(INFORMATION PROVIDED BY MR. LES BLAKEMAN)

COLA History

January 1, 1983	less than 3 years	0%
	3 to 15 years	5.7%
	more than 15 years	10.5%
July1, 1986	all retirees	2%
July 1, 1988	all retirees prior to 6/30/88	5%
July 1, 1989	all retirees prior to 6/30/89	2%
1993	$60/year - max $600 based on years of service	0%
July 1, 1996	years of service & pension amount - minimum $100	
July 1, 2000	all retirees $20 per month - increase minimum monthly amount to $200	
July 1, 2002	all retirees prior to December 31, 2000	2%
July 1, 2003	all retirees	1.5%
July 1, 2005	all retirees prior to December 31, 2004	2%
June 26, 2006	all retirees prior to January 1, 2006	1%
July 2007	None - $75,00 set aside for July 2008	

(INFORMATION PROVIDED BY MR. LES BLAKEMAN)

Ads by Google CPI Inflation Inflation US Historical Price Index

Top 10 Stocks for 2012

These 10 stocks are set to crush the market in 2012. In fact, Warren Buffett just bought 9.3 million shares of one of these stocks. Click here for more on these stocks.

Historical Inflation

The following table provides all the Inflation data from 1914 to the Present. For the current inflation rate data just since the year 2000, see Inflation page. The Inflation rate is calculated from the Consumer Price Index (CPI-U) which is compiled by the Bureau of Labor Statistics and is based upon a 1982 Base of 100. To view the actual Consumer Price Index data that this inflation data is calculated from, go to the Historical CPI table.

Today's 50 Top Trending Stocks

Blank Cells = Data not available because it has not been released by the Bureau of Labor Statistics. You can click a column heading to sort by that column.

Historical CPI-U data from 1913 to the present

Year	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Annual
12													
2011	1.63 %	2.11 %	2.68 %	3.16 %	3.57 %	3.56 %	3.63 %	3.77 %	3.87 %	3.53 %	3.39 %	2.96 %	3.16 %
2010	2.63 %	2.14 %	2.31 %	2.24 %	2.02 %	1.05 %	1.24 %	1.15 %	1.14 %	1.17 %	1.14 %	1.50 %	1.64 %
2009	0.03 %	0.24 %	-0.38 %	-0.74 %	-1.28 %	-1.43 %	-2.10 %	-1.48 %	-1.29 %	-0.18 %	1.84 %	2.72 %	-0.34 %
2008	4.28 %	4.03 %	3.98 %	3.94 %	4.18 %	5.02 %	5.60 %	5.37 %	4.94 %	3.66 %	1.07 %	0.09 %	3.85 %
2007	2.08 %	2.42 %	2.78 %	2.57 %	2.69 %	2.69 %	2.36 %	1.97 %	2.76 %	3.54 %	4.31 %	4.08 %	2.85 %
2006	3.99 %	3.60 %	3.36 %	3.55 %	4.17 %	4.32 %	4.15 %	3.82 %	2.06 %	1.31 %	1.97 %	2.54 %	3.24 %
2005	2.97 %	3.01 %	3.15 %	3.51 %	2.80 %	2.53 %	3.17 %	3.64 %	4.69 %	4.35 %	3.46 %	3.42 %	3.39 %
2004	1.93 %	1.69 %	1.74 %	2.29 %	3.05 %	3.27 %	2.99 %	2.65 %	2.54 %	3.19 %	3.52 %	3.26 %	2.68 %
2003	2.60 %	2.98 %	3.02 %	2.22 %	2.06 %	2.11 %	2.11 %	2.16 %	2.32 %	2.04 %	1.77 %	1.88 %	2.27 %
2002	1.14 %	1.14 %	1.48 %	1.64 %	1.18 %	1.07 %	1.46 %	1.80 %	1.51 %	2.03 %	2.20 %	2.38 %	1.59 %
2001	3.73 %	3.53 %	2.92 %	3.27 %	3.62 %	3.25 %	2.72 %	2.72 %	2.65 %	2.13 %	1.90 %	1.55 %	2.83 %
2000	2.74 %	3.22 %	3.76 %	3.07 %	3.19 %	3.73 %	3.66 %	3.41 %	3.45 %	3.45 %	3.45 %	3.39 %	3.38 %
1999	1.67 %	1.61 %	1.73 %	2.28 %	2.09 %	1.96 %	2.14 %	2.26 %	2.63 %	2.56 %	2.62 %	2.68 %	2.19 %
1998	1.57 %	1.44 %	1.37 %	1.44 %	1.69 %	1.68 %	1.68 %	1.62 %	1.49 %	1.49 %	1.55 %	1.61 %	1.55 %
1997	3.04 %	3.03 %	2.76 %	2.50 %	2.23 %	2.30 %	2.23 %	2.23 %	2.15 %	2.08 %	1.83 %	1.70 %	2.34 %
1996	2.73 %	2.65 %	2.84 %	2.90 %	2.89 %	2.75 %	2.95 %	2.88 %	3.00 %	2.99 %	3.26 %	3.32 %	2.93 %
1995	2.80 %	2.86 %	2.85 %	3.05 %	3.19 %	3.04 %	2.76 %	2.62 %	2.54 %	2.81 %	2.61 %	2.54 %	2.81 %
1994	2.52 %	2.52 %	2.51 %	2.36 %	2.29 %	2.49 %	2.77 %	2.90 %	2.96 %	2.61 %	2.67 %	2.67 %	2.61 %
1993	3.26 %	3.25 %	3.09 %	3.23 %	3.22 %	3.00 %	2.78 %	2.77 %	2.69 %	2.75 %	2.68 %	2.75 %	2.96 %
1992	2.60 %	2.82 %	3.19 %	3.18 %	3.02 %	3.09 %	3.16 %	3.15 %	2.99 %	3.20 %	3.05 %	2.90 %	3.03 %
1991	5.65 %	5.31 %	4.90 %	4.89 %	4.95 %	4.70 %	4.45 %	3.80 %	3.39 %	2.92 %	2.99 %	3.06 %	4.25 %
1990	5.20 %	5.26 %	5.23 %	4.71 %	4.36 %	4.67 %	4.82 %	5.62 %	6.16 %	6.29 %	6.27 %	6.11 %	5.39 %
1989	4.67 %	4.83 %	4.98 %	5.12 %	5.36 %	5.17 %	4.98 %	4.71 %	4.34 %	4.49 %	4.66 %	4.65 %	4.83 %
1988	4.05 %	3.94 %	3.93 %	3.90 %	3.89 %	3.96 %	4.13 %	4.02 %	4.17 %	4.25 %	4.25 %	4.42 %	4.08 %
87	1.46 %	2.10 %	3.03 %	3.78 %	3.86 %	3.65 %	3.93 %	4.28 %	4.36 %	4.53 %	4.53 %	4.43 %	3.66 %
1986	3.89 %	3.11 %	2.26 %	1.59 %	1.49 %	1.77 %	1.58 %	1.57 %	1.75 %	1.47 %	1.28 %	1.10 %	1.91 %

(INFORMATION PROVIDED BY MR. LES BLAKEMAN)

ATTACHMENT #5
Civilian Pension Board Meeting of February 8, 2012

Social Security

The Official Website of the U.S. Social Security Administration

Cost-Of-Living Adjustment

- **COLA Home**
- **Cost-of-Living Adjustments (Fact sheet)**
- **Prior Cost-Of-Living Adjustments**
- **History of Automatic Cost-Of-Living Adjustments**

History Of Automatic Cost-Of-Living Adjustments

Automatic benefit increases, also known as cost-of-living adjustments or COLAs, have been in effect since 1975.

The 1975-82 COLAs were effective with Social Security benefits payable for June (received by beneficiaries in July) in each of those years. After 1982, COLAs have been effective with benefits payable for December (received by beneficiaries in January).

COLAs received in 1975-2012 are shown below.

Automatic Cost-Of-Living Adjustments

July 1975 -- 8.0%	January 1995 -- 2.8%
July 1976 -- 6.4%	January 1996 -- 2.6%
July 1977 -- 5.9%	January 1997 -- 2.9%
July 1978 -- 6.5%	January 1998 -- 2.1%
July 1979 -- 9.9%	January 1999 -- 1.3%
July 1980 -- 14.3%	January 2000 -- 2.5%(1)
July 1981 -- 11.2%	January 2001 -- 3.5%
July 1982 -- 7.4%	January 2002 -- 2.6%
January 1984 -- 3.5%	January 2003 -- 1.4%
January 1985 -- 3.5%	January 2004 -- 2.1%
January 1986 -- 3.1%	January 2005 -- 2.7%
January 1987 -- 1.3%	January 2006 -- 4.1%
January 1988 -- 4.2%	January 2007 -- 3.3%
January 1989 -- 4.0%	January 2008 -- 2.3%
January 1990 -- 4.7%	January 2009 -- 5.8%
January 1991 -- 5.4%	January 2010 -- 0.0%
January 1992 -- 3.7%	January 2011 -- 0.0%
January 1993 -- 3.0%	January 2012 -- 3.6%
January 1994 -- 2.6%	

(1) The COLA for December 1999 was originally determined as 2.4 percent based on CPIs (Consumer Price Indexes) published by the Bureau of Labor Statistics. Pursuant to Public Law 106-554, however, this COLA is effectively now 2.5 percent.

Related Information

- COLA, tax, benefit and earning amounts for 2012
- The Story of COLAs
- Actuarial resources
- Press Release: Social Security Announces 3.6 Percent Increase For 2012
- Effect of COLA on Social Security Benefits

Last reviewed or modified 10/19/2011

(INFORMATION PROVIDED BY MR. LES BLAKEMAN)