



Lake County Illinois

Legislation Text

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Ordinance authorizing the County Administrator to offer certain eligible employees an Accelerated Retirement Option (ARO).

- Eligible employees will be allowed to continue health insurance and dental benefits and make contribution at the same monthly rate as full-time regular employees for two years; OR
- Eligible employees will be allowed to continue health and dental insurance benefits and make contribution at the same monthly rate as full-time regular employees for one year and receive one (1) week of pay for every two years of service above 7 years with a maximum total pay out.
- Employees will be allowed to continue health insurance and dental benefits at the retiree group rate after the chosen health insurance benefit option has expired.
- This option will be offered to employees beginning May 13, 2009 through July 3, 2009.
- Employees who choose this option shall be required to begin their retirement no later than January 1, 2010.
- It is anticipated that this benefit may generate a first year average savings of \$0.00 - \$7,077 per employee; a second year average savings of \$5,144-\$14,521 per employee and; a third year average savings of \$14,521 per employee.

ORDINANCE

WHEREAS, the County of Lake, due to budgetary limitations is implementing an accelerated retirement option that will provide, 1) an incentive to certain employees who have a desire to retire early and; 2) a cost savings to the County in total wages by filling vacancies with employees at lower rates of compensation.

WHEREAS, the County of Lake will offer employees who contribute to the Illinois Municipal Retirement Fund (IMRF) with at least 8 years of service and who are at least 55 years of age and employees who contribute to Sheriff's Law Enforcement Personnel (SLEP) retirement fund with at least 20 years of service and who are at least 50 years of age an accelerated retirement benefit; and

WHEREAS, the County of Lake will allow eligible employees to choose one of the two following options; 1) continue health and dental insurance benefits and make contributions at the same monthly rate as full-time regular employees for two years or; 2) continue health and dental insurance benefits and make contribution at the same monthly rate as full-time regular employees for one year and receive one (1) week of pay, at the hourly rate in effect as of the date of this ordinance, for every two years of service above 7 years not to exceed \$20,000; and

WHEREAS, the County of Lake will allow eligible employees to continue health insurance coverage levels at HMO, PPO, HMO Blue Advantage and; coverage tiers at single, single plus one and family in effect as of the date of this ordinance; and

WHEREAS, the County of Lake will allow eligible employees to continue dental insurance coverage tiers at single, single plus one and family in effect as of the date of this ordinance; and

WHEREAS, the County of Lake may eliminate or delay the hiring for those positions vacated by employees who take the accelerated retirement benefit; employees filling the affected position vacancies will be paid at a lower rate of pay and shall accrue benefit time at a lesser rate, thereby creating a savings in annual wages and benefit time; and

WHEREAS, the County of Lake is offering this benefit to eligible employees for a specific period of time beginning May 13, 2009 and ending July 3, 2009, employees will not be allowed to participate in the program if a commitment to retire is not made by the end date and, such retirement will become effective no later than January 1, 2010; and

WHEREAS, the Finance and Administrative Committee of the County Board has reviewed the policy recommended for adoption by the County Administrator and the Director of Human Resources.

NOW, THEREFORE, BE IT ORDAINED, by this the County Board of Lake County, Illinois, hereby authorizes the County Administrator to offer an accelerated retirement benefit as defined in this ordinance.

DATED, at WAUKEGAN, LAKE COUNTY, ILLINOIS, on this 12th day of May, A.D., 2009.