



Fiscal Year 2019-2020 Amended Budget

Adopted by the Board 2/5/2020

FISCAL SUMMARY

	<u>2018-19 Adopted</u>	<u>2019-20 Adopted</u>	<u>2019-20 Adjusted</u>	<u>Increase/ (decrease)</u>
<u>Appropriations</u>				
Salaries and Benefits	3,611,740	3,889,633	3,889,633	-
Services and Supplies	2,246,440	2,063,743	2,063,743	-
IT - Data Processing		333,760	194,000	(139,760)
Investment Management	15,000,000	15,000,000	15,000,000	-
	<u>20,858,180</u>	<u>21,287,136</u>	<u>21,147,376</u>	<u>(139,760)</u>
<u>Fixed Assets</u>				
Information Technology	367,100	63,000	217,760	154,760
Bldg & Improvements	250,000	45,000	45,000	-
	<u>617,100</u>	<u>108,000</u>	<u>262,760</u>	<u>154,760</u>
Total Budget*	<u><u>21,475,280</u></u>	<u><u>21,395,136</u></u>	<u><u>21,410,136</u></u>	<u><u>15,000</u></u>
Administrative Budget*	6,108,180	5,998,376	6,192,376	-

FRESNO COUNTY EMPLOYEES' RETIREMENT ASSOCIATION
FISCAL YEAR 2019-2020 RECOMMENDED BUDGET

Government Code section 31580.2 provides for the adoption by the Board of Retirement an annual budget covering the entire expense of administration. This expense of administration is a direct charge against the earnings of the fund and shall not exceed the greater of twenty-one hundredths of one percent of the accrued actuarial liability of the system or two million dollars (\$2,000,000), as adjusted annually by the amount of the annual cost-of-living adjustment. Government Code section 31580.2(b) provides that expenditures for software, hardware and computer technology are not considered a cost of administration. The calculations of the maximum allowable budget and requested budget are summarized below.

	6/30/2017	6/30/2018	6/30/2018	
Accrued Actuarial Liability	<u>\$ 5,643,444,000</u>	<u>\$ 5,893,909,000</u>	<u>\$ 5,893,909,000</u>	
Maximum Allowable Budget for Administrative Costs	<u>\$ 11,851,232</u>	<u>\$ 12,377,209</u>	<u>\$ 12,377,209</u>	<u>0.21%</u>

Administrative Budget	2018-2019 Adopted	2019-2020 Adopted	2019-2020 Adjusted	Adopted as a % of Accrued Liability	Adjusted as a % of Accrued
Salaries and Benefits	\$ 3,611,740	\$ 3,889,633	\$ 3,889,633	0.066%	0.066%
Services and Supplies	<u>\$ 2,496,440</u>	<u>\$ 2,108,743</u>	<u>\$ 2,302,743</u>	<u>0.036%</u>	<u>0.039%</u>
Total Administrative Budget*	<u><u>\$ 6,108,180</u></u>	<u><u>\$ 5,998,376</u></u>	<u><u>\$ 6,192,376</u></u>	<u>0.102%</u>	<u>0.105%</u>
Amount <u>Under</u> Statutory Limitation	\$ 5,743,052	\$ 6,378,833	\$ 6,184,833	0.108%	0.105%
Total Budget				Change	
Administrative	\$ 6,108,180	5,998,376	6,192,376	194,000	
Information Technology	\$ 367,100	396,760	217,760	(179,000)	
Investment Expense	<u>\$ 15,000,000</u>	<u>15,000,000</u>	<u>15,000,000</u>	<u>-</u>	
Total Budget	<u><u>\$ 21,475,280</u></u>	<u><u>\$ 21,395,136</u></u>	<u><u>\$ 21,410,136</u></u>	<u>\$ 15,000</u>	

* corrected 2019-2020 Adopted Administrative Budget amount

Fresno County Employees' Retirement Association Fiscal Year 2019-2020 Recommended Budget

Account Number	Footnote	Account Name	Excludi	Adopted 2018-19	Adopted 2019-20	Adjustments	Adjusted Appropriations	% Change of Adjustment
6100		Regular Salaries w/ Allowances		1,945,874	2,150,289	-	2,150,289	0%
6200		Extra Help		22,000	-	-	-	
6300		Overtime		39,000	21,661	-	21,661	0%
6310		Overtime Due to Holiday		-	-	-	-	
6350	1	Unemployment Insurance		2,100	2,820	-	2,820	0%
6400		Retirement Contribution		1,072,601	1,215,089	-	1,215,089	0%
6500		OASDI Contribution		153,525	162,665	-	162,665	0%
6550		Workers Comp Contribution		2,800	3,609	-	3,609	0%
6600	1	Health Insurance Contribution		367,000	326,599	-	326,599	0%
6650	1	Life & Disability Insurance		1,540	2,811	-	2,811	0%
6670	1	Benefit Administration		5,300	4,090	-	4,090	0%
6000		Salaries And Employee Benefits		3,611,740	3,889,633	-	3,889,633	0%
7040		Telephone Charges		8,500	8,880	-	8,880	
7101		General Liability Insurance		175,000	167,200	-	167,200	0.0%
7220	6	Maintenance-Buildings & Ground		160,100	-	26,100	26,100	
7250		Memberships		10,800	10,155	-	10,155	0.0%
7265		Office Expense		108,300	93,538	-	93,538	0.0%
7266		Interoffice Messenger Mail		3,400	3,360	-	3,360	0.0%
7268		Postage		46,700	65,000	-	65,000	0.0%
7269		Printing		57,800	12,000	-	12,000	0.0%
7286	4	PeopleSoft Human Resources Chg		6,300	6,800	-	6,800	0.0%
7287	4	PeopleSoft Financials Chg		15,900	15,900	-	15,900	0.0%
7295		Professional & Specialized Ser		1,073,000	1,122,800	1,700	1,124,500	0.2%
7296	4	Data Processing Services			141,225	-	141,225	0.0%
7296-E	4	Data Processing Services		334,800	333,760	(139,760)	194,000	-41.9%
7340		Operating Lease		-	215,050	(50,000)	165,050	-23.3%
7345	4	Facility Operation & Maint (County)		4,800	7,125	-	7,125	0.0%
7411		Commissions/Advisory Boards		12,500	12,500	-	12,500	0.0%

Fresno County Employees' Retirement Association Fiscal Year 2019-2020 Recommended Budget

Account Number	Footnote	Account Name	Excludi	Adopted 2018-19	Adopted 2019-20	Adjustments	Adjusted Appropriations	% Change of Adjustment
7412	2	Mileage		-	-	-	-	
7415		Trans, Travel & Education (staff)		73,000	87,600	-	87,600	0.0%
7416	3	Trans, Travel & Education (fleet)		-	750	-	750	0.0%
7417		Trans, Travel & Education (Board)		80,000	80,000	-	80,000	0.0%
7425		Employee Appreciation		340	360	-	360	0.0%
7430	6	Utilities		65,000	-	22,200	22,200	
7564		Other Expense (Investment)	*	15,000,000	15,000,000	-	15,000,000	0.0%
7611	4	Security		10,200	13,500		13,500	0.0%
7000		Service and Supplies		17,246,440	17,397,503	(139,760)	17,257,743	-0.8%
8150		91329 - Bldng & Improvements		250,000	45,000	-	45,000	0.0%
8300		90906 - Equipment Software	^	305,500	53,000	141,260	194,260	266.5%
8300	5	91183 - Equipment Computer Equip	^	61,600	10,000	13,500	23,500	135.0%
8000				617,100	108,000	154,760	262,760	143%
Total Budget				21,475,280	21,395,136	15,000	21,410,136	0.1%

1 Rates provided by HR-Risk Management

2 Mileage is moved into staff or board Trans, Travel and Education

3 New account added this year. Use when employee uses a fleet vehicle rather than private vehicle for business travel

4 Updated to reflect County Rates not available at the time of the adoption of the original budget

5 Equipment purchases thru ITSD will be reclassified from Acct 7296 - ITSD data processing to 8300-91183 Fixed Assets - Computer Equipment

6 No longer included in Operating Leases since Bldg transferred back to FCERA; payments not processed in PS; Acct to JV based on Property Manager report

^ Excludible IT

* Investment Management Expense

Salaries and Benefits - 6000

Retirement - 9200

Regular Salaries
Current Budgeted Positions
Fiscal Year 2019-2020

JCN	Title	Band / Range	Number of Positions		Adopted Salaries
			Current	Recom- mended	
0300	Assist Retirement Adminstrator	C	1	1	111,510
2209	Executive Assistant	2124	1	1	69,714
2211	Business Systems Analyst II	2148	1	1	60,251
2213	Business Systems Analyst I	1739	1	1	49,214
2291	Staff Analyst	1931	1	1	51,813
2362	Retirement Investment Officer	D	1	1	116,532
2363	Retirement Investment Analyst*	1839	1	1	-
3080	Office Assistant III	1180	2	2	76,374
3110	Office Assistant II	1058	1	1	29,193
3140	Administrative Assistant II	1314	1	1	40,724
3205	Account Clerk II	1237	2	2	80,117
3210	Accountant I	1752	1	1	49,494
3240	Supvsng Account Clerk II	1649	1	0	-
3246	Retirement Benefits Manager	E	1	1	85,104
3249	Retirement Specialist I	1511	0	1	41,464
3250	Retirement Specialist II	1662	5	4	212,330
3251	Retirement Specialist III	1829	2	2	142,848
3255	Sr Accountant	2343	2	2	144,792
3260	Account Clerk III	1387	8	0	-
3262	Supervising Accountant	2552	1	1	84,867
6010	Suprvsng Retirement Specialist	2329	1	1	70,085
8320	Retirement Administrator	B	1	1	181,575
3275	Retirement Technician I	1326	0	0	-
3276	Retirement Technician II	1460	0	2	79,023
3277	Retirement Technician III	1633	0	6	288,064
3278	Supervising Retirement Technician	1796	0	1	50,992
Subtotal			36	36	2,116,079
	Bilingual Skills Pay				1,300
	Car Allowance				7,560
Total Regular Salaries					2,124,939

Salaries and Benefits - 6000

Retirement - 9200

RECOMMENDED POSITIONS TO ADD (Effective July 1, 2019)

JCN	Title	Band / Range	POSITIONS	SALARIES & EXPENSES
3125	Office Assistant I	960	1	49,929
Total Salaries & Expense of Recommended Positions to Add				49,929

Regular Salaries and Benefits
Current and Recommended Positions
Fiscal Year 2019-2020

		adjustments	
6100	Regular Salaries & special pays	2,124,939	
6200	Extra Help	-	
6300	Overtime	20,930	
6350	Unemployment Ins	2,742	
6400	Retirement Contribution	1,202,120	
6500	OASDI/MC Contribution	160,672	
6550	Workers Comp	3,507	
6600	Health Ins. Benefit	318,006	
6650	Life & Disability Ins	2,812	
6670	Benefit Administration	3,976	
Budgeted Positions Salaries and Benefits		3,839,704	-
Salaries and Expenses of Recommended to Add		49,929	
Total Salaries and Benefits		3,889,633	-

3,644

3,644

Services and Supplies - 7000

Retirement - 9200

Service and Supply Detail		Adopted 2018-19	Recommended 2019-20	Adjustments 2019-20
7040	AT&T mobility - iPads	5,500	5,640	
7040	Comcast - wifi in bldg.	3,000	3,240	
7040	Telephone Charges	8,500	8,880	-
7101	County Assessed Liability Ins	3,000	3,850	
7101	Fiduciary Insurance	130,000	125,000	5,000
7101	Volunteer Ins Program (appt board mbrs)	-	350	
7101	Cyber Insurance	1,000	-	
7101	Special Liability Ins	20,000	18,000	2,000
7101	Special Property Ins	20,000	20,000	
7101	Appropriation for insurance coverage recommendations	-		30,000
7101	General Liability Insurance	175,000	167,200	37,000
7220	Janitorial	30,000	-	17,910
7220	Pest Control	1,500	-	420
7220	DBA Property Management	10,800	-	-
7220	Owner's Assoc	105,800	-	-
7220	Methane Monitor testing	-	-	1,000
7220	HVAC/Roof/Electrical/Lighting	-	-	3,135
7220	Fire Suppression Testing	-	-	500
7220	Maintenance and repairs	12,000	-	3,135
7220	Maintenance-Buildings & Ground	160,100	-	26,100
7250	SACRS	4,000	4,000	
7250	CALAPRS	2,000	2,000	
7250	GFOA	1,000	1,000	
7250	IFEBP	1,205	1,205	
7250	NAV User Group	400	400	
7250	Public Relations Society of America	300	300	
7250	PRISM	200	200	
7250	Public Pension Financial Forum	300	300	
7250	NCPERS	750	750	
7250	Miscellaneous: Rotary	645	-	
7250	Memberships	10,800	10,155	-
7265	Office Supplies (paper, pens, etc.)	40,000	30,000	

Services and Supplies - 7000

Retirement - 9200				
Service and Supply Detail		Adopted 2018-19	Recommended 2019-20	Adjustments 2019-20
7265	Copier Maintenance and copy charges	20,400	10,000	
7265	Offsite Storage - County	6,000	6,000	
7265	County Record Management inter-department charge	-	4,025	
7265	County Human Resources inter-department charge	-	31,693	
7265	Palm Bluffs/Boardwalk Owners Association	-	-	17,430
7265	Miscellaneous	40,000	10,000	
7265	Subscriptions: PRJ, LifeStatus, etc	1,820	1,820	
7265	Office Expense	108,220	93,538	17,430
7266	Interoffice Messenger	3,360	3,360	124
7266	Interoffice Messenger	3,360	3,360	124
7268	County ITSD Billing Services	11,666	11,597	
7268	Presort Center	35,000	53,403	
7268	Postage	46,666	65,000	-
7269	County ITSD Billing Services (Annual Stmt)	11,956	980	
7269	Presort Center (newsletters, CAFR)	24,000	11,020	
7269	Miscellaneous - elections, special notices, other	22,750	-	
7269	Printing	58,706	12,000	-
7286	PeopleSoft HR Charges	6,220	6,800	
7286	PeopleSoft Human Resources Chg	6,220	6,800	-
7287	PeopleSoft Financials Chg	15,900	15,900	
7287	PeopleSoft Financials Chg	15,900	15,900	-
7295	Financial Audit - CLA	70,000	75,300	
7295	Actuary - GASB Schedules	25,500	25,500	
7295	Actuary - Experience study (every 3 yrs)	45,000	-	
7295	Actuary - Miscellaneous	15,000	15,000	
7295	Actuary Audit (every 5-7 yrs)	-	-	
7295	Disability application processing	125,000	140,000	
7295	Disability hearings	200,000	250,000	
7295	Board Counsel - General BMJ	200,000	250,000	
7295	Board Counsel - Fiduciary (RS)	60,000	60,000	

Services and Supplies - 7000

Retirement - 9200		Adopted 2018-19	Recommended 2019-20	Adjustments 2019-20
Service and Supply Detail		Adopted 2018-19	Recommended 2019-20	Adjustments 2019-20
7295	Board Counsel - Tax (RS)	-	-	
7295	County Counsel - disability hearings	75,000	50,000	
7295	Miscellaneous - IT audit, Insurance Consultant, etc	20,000	20,000	
7295	Distribution Processor services (NT)	200,000	200,000	
7295	County HR (personnel services)	20,000	25,000	
7295	Dana Butcher Property Management	-	-	5,420
7295	Compliance and Insurance Consulting (risk assessments, etc)	17,500	12,000	
7295	Professional Services	1,073,000	1,122,800	5,420
7296	ITSD Communications Services 0001	26,437	26,437	
7296	ITSD Shred Bins 0086	220	220	
7296	ITSD Graphic Communications 5760	2,107	2,107	
7296	ITSD Enterprise Charges 9700 (except 325)	86,475	86,475	
7296	ITSD Equipment Cost 9715 - 006		5,000	
7296	ITSD Home Drive Storage 9745	19,034	19,034	
7296	ITSD Email Storage 9755	1,948	1,948	
7296	ITSD misc - other	5,046	4	
7296	ITSD Hosted Units 0600	50,927	51,000	
7296	ITSD Enterprise Charges 9700 - 325 hosted units	66,606	67,000	
7296	Tegrit - Hosting	76,000	76,000	
7296-E	Litmos		3,000	(3,000)
7296-E	OnBase		32,000	(32,000)
7296-E	Sikich		2,000	(2,000)
7296-E	Tegrit - SLA		68,000	(68,000)
7296-E	Tegrit - Chg Requests/T&M		30,000	(30,000)
7296-E	Articulate		4,760	(4,760)
7296-E	Data Processing Services	334,800	474,985	(139,760)
7340	Lease pmts (CAM & exp.) to LLC	-	215,050	(50,000)
7340	Operating Leases	-	215,050	(50,000)
7345	County Maintenance (electronic access, etc)	4,800	7,125	-
7345	Facility Operation & Maint	4,800	7,125	-
7411	Trustee fees	12,500	12,500	-

Services and Supplies - 7000

Retirement - 9200		Adopted 2018-19	Recommended 2019-20	Adjustments 2019-20
Service and Supply Detail		Adopted 2018-19	Recommended 2019-20	Adjustments 2019-20
7411	Commission / Advisory Boards	12,500	12,500	-
7415	CALAPRS Conference registration	6,500	-	
7415	CALAPRS Conference travel/lodging	4,900	-	
7415	CALAPRS roundtable registration	8,000	-	
7415	CALAPRS roundtable travel/lodging	15,300	-	
7415	SACRS Conference registration	1,300	-	
7415	SACRS Conference travel/lodging	12,000	-	
7415	Other	25,000	-	
7415	OnBase Administrator training (IT - 1 person)	-	4,350	
7415	PRISM Conference (IT - 1 person)	-	2,500	
7415	CALAPRS Pension Admin Advanced (BU 1p 1x1yr)	-	1,000	
7415	CALAPRS Pension Admin Intermediate (BU 1p 1x1yr)	-	1,750	
7415	CALAPRS Management Academy (Admin/BU - 1p 1x1yr)	-	3,000	
7415	CALAPRS Pension Admin Overview (BU 3ppl 1x1yr)	-	2,100	
7415	CALAPRS General Assembly (Admin 2 ppl 1x1yr)	-	2,000	
7415	CALAPRS Administrators Roundtable (Admin 2ppl 2x1yr)	-	1,400	
7415	CALAPRS Administrators Institute (Admin 2ppl 1x1yr)	-	3,000	
7415	CALAPRS Investment Officers' Roundtable (Admin 1p 2x1yr)	-	1,400	
7415	CALAPRS Administrative Assistants' Roundtable (Admin upto 2ppl 2x1yr)	-	2,100	
7415	SACRS Conference (Mngmt 3 ppl 2x1yr)	-	5,500	
7415	Pension Bridge (Admin 2ppl 1x1yr)	-	3,000	
7415	Verus Client Conference (Admin 1person 1x1yr)	-	1,200	
7415	Nossaman Fiduciary Symposium (Admin 1p 1x1yr)	-	1,200	
7415	All Staff Training (Lean Sigma)	-	8,000	
7415	Key Staff Training (Lean Sigma)	-	15,000	
7415	CALAPRS Attorneys' Roundtable (Admin 1p upto 2x1yr)	-	1,400	
7415	CALAPRS Communications' Roundtable (Com 1p 1x1yr)	-	700	
7415	CALAPRS Accountants Roundtable (Acct upto 2ppl 2x1yr)	-	4,200	
7415	CALAPRS Benefits' Roundtable (BU - upto 4 ppl 3x1yr)	-	4,200	
7415	CALAPRS Disability Roundtables (BU 2ppl 1x1yr)	-	2,500	
7415	CALAPRS Management Academy (BU - 1 p 1x1yr)	-	5,100	
7415	Northern Trust Passport Training (Acct 2ppl 1x1yr)	-	3,000	
7415	GFOA Training (Acct upto 3 ppl upto 3x1yr)	-	4,500	
7415	Public Pension Fin Forum (P2F2) (Acct 2ppl 1x1yr)	-	3,500	
7415	Trans, Travel & Education (Staff)	73,000	87,600	-

Services and Supplies - 7000

Retirement - 9200				
Service and Supply Detail		Adopted 2018-19	Recommended 2019-20	Adjustments 2019-20
7416	Fleet vehicle usage	-	750	-
7416	Trans, Travel & Education (Garage)	-	750	-
7417	CALAPRS Wharton Inv	27,500	27,500	
7417	SACRS Conferences	17,000	17,000	
7417	SACRS Principles of Investments	12,050	12,050	
7417	CALAPRS Principles of Pension Management	7,200	7,200	
7417	CALARPS General Assembly/Roundtables	6,200	6,200	
7417	Elective trainings	10,050	10,050	
7417	Trans, Travel & Education (Board)	80,000	80,000	-
7425	Employee Appreciation (\$10/fte)	340	360	
7425	Employee Appreciation	340	360	-
7430	Utilities - in 7340 Operating Leases in CAM chgs	65,000	-	22,200
7430	Utilities	65,000	-	22,200
7564	Actuarial Valuation	68,000	70,000	
7564	Bloomberg Subscription	-	27,000	
7564	eVestments Subscription	-	20,000	
7564	Investment Legal Services	300,000	300,000	
7564	Custodial Fees	350,000	350,000	
7564	Investment Management Fees	14,282,000	14,233,000	
7564	Other Expense	15,000,000	15,000,000	-
7611	County Security Services	10,200	13,500	
7611	Security Services	10,200	13,500	-

Fixed Assets - 8000

Retirement - 9200

Fixed Assets Detail		Adopted 2018-19	Recommended 2019-20	Adjustments 2019-20
91329	Bldng & Improvements	250,000	45,000	-
91329	Bldng & Improvements	250,000	45,000	-
90906	OnBase license	35,000		32,000
90906	NAV - Sikitch	100,000		3,500
90906	CAFR Software	25,500	23,000	
90906	ADA compliance website software	-	30,000	
90906	Tegrit - Hosting	76,000		
90906	Tegrit - SLA			68,000
90906	Tegrit - SLA/Chg Requests T&M	145,000		30,000
90906	Limtos			3,000
90906	Articulate			4,760
90906	Equipment Software	381,500	53,000	141,260
91183	Computer Equipment Rental/Purchases (now in 7296)	6,300	-	
91183	Monitors, cables, misc and purchased computers	3,300	7,000	
91183	County Fiber Optic	50,000	-	
91183	iPad replacements			13,500
91183	Scanner replacement	2,000	3,000	
91183	Equipment Computer Equip	61,600	10,000	13,500