



Fiscal Year 2021-22 Budget

Adopted June 2, 2021



Fresno County Employees' Retirement Association

Fiscal Year 2021-22 Adopted Budget

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I am pleased to present the Fiscal Year (FY) 2021-22 Fresno County Employees' Retirement Association's Recommended Budget beginning July 1, 2021 and ending June 30, 2022. We have added elements to this year's budget to provide greater insight into our operations, goals and accomplishments as Fresno County's Employees' Retirement Association.

New elements comprise the inclusion of our Trustees, our Mission, Vision and Goals, and statistical charts to illustrate the overall budget and how we have changed over the last several years. I hope that these tools are useful to readers and provide a greater understanding of our operations.

The FY 2021-22 Recommended Budget represents an overall decrease of \$1.2 million from the prior year Adopted Budget. This is mostly due to a reduction in Investment Management appropriations to more closely represent historical expenditures as well as a slightly lower employer retirement contribution rate. These savings were partially offset by an increase in Service and Supplies primarily due to the anticipated actuarial study and actuarial audit to be performed in FY 2021-22.

Once again, the Recommended Administrative Budget is presented at well below the cap provided in Government Code section 31580.2(a). This cap does not include investment management expenses. The FY 2021-22 Administrative Budget is 10.1 bps which is 10.9 bps below the 21 bps cap. The budget appropriates for 36 full-time positions of the allowed 37 positions.

The boardroom replacement project has begun and I am eagerly awaiting its completion in FY 2021-22. This upgrade will improve the conduct of Board and Committee meetings allowing for improvements in broadcasting, video conferencing and overall boardroom connectivity.

In summary, the FY 2021-22 Recommended Budget appropriates \$20,417,164 for all operations and investment expenses. It allows for FCERA's continued fiscal responsibility to our Plan Sponsors, Active Members and Retirees.

Respectfully submitted,

A handwritten signature in black ink that reads "Donald C. Kendig". The signature is written in a cursive, flowing style.

Donald C. Kendig, CPA
Retirement Administrator



Mission

To provide secure retirement benefits and quality service to our members and beneficiaries while investing the assets of the plan within prudent levels of risk.

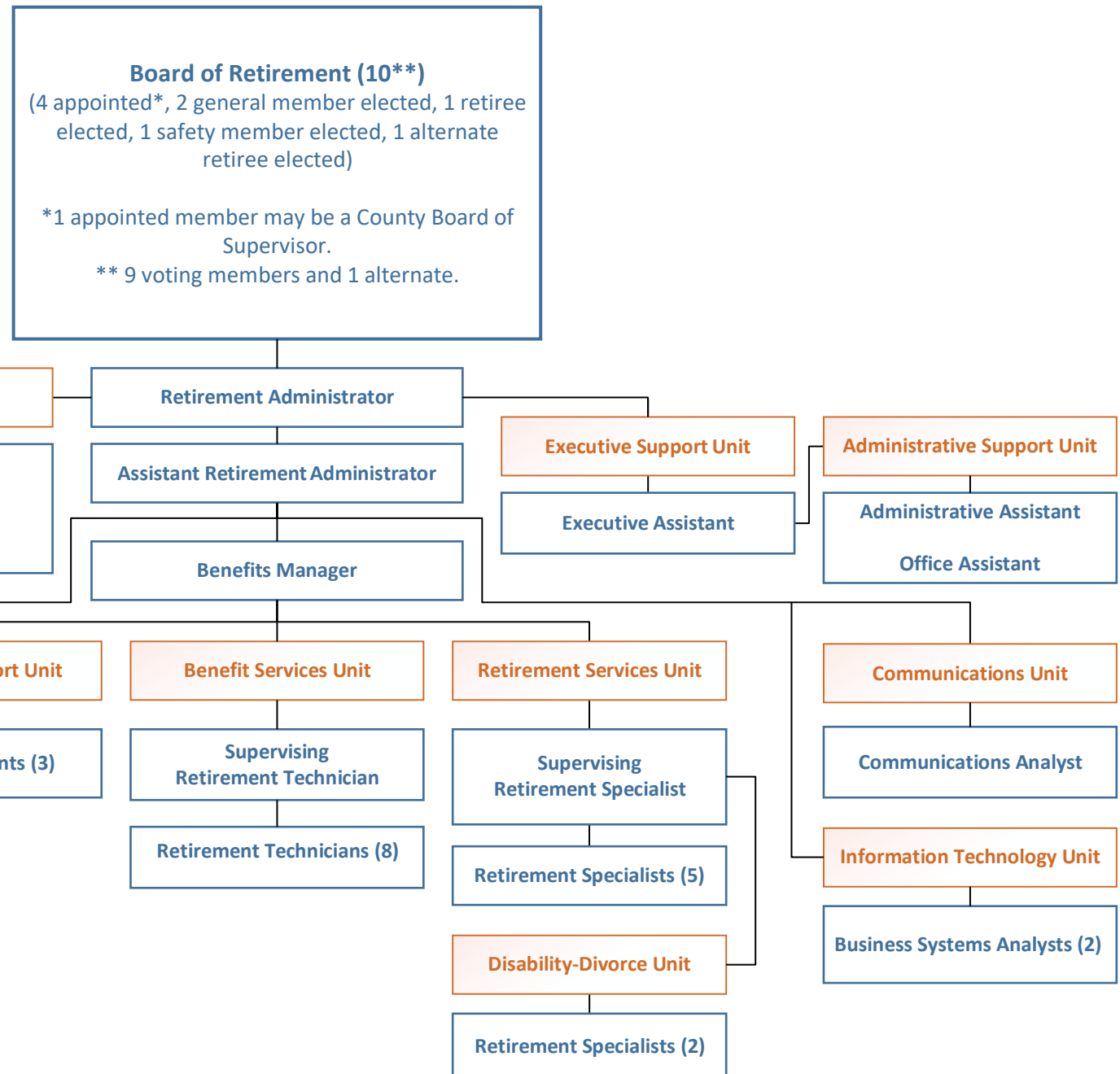
Vision

A trusted and stable partner in the financial security of FCERA's sponsors, members, and beneficiaries.

Values

- **Excellence:** We hold ourselves to high standards of performance demonstrating a value for learning and continuous improvement. We take pride in the work we do, continuously striving to exceed our goals.
- **Professionalism:** We encourage a professional environment, maintaining confidentiality and performing job functions in an ethical and objective manner. As professionals, we understand the importance of listening to and respecting others' ideas and perspectives open-mindedly. Professionalism is necessary to keep all employees motivated.
- **Teamwork:** We are committed to team-oriented approach to provide the highest level of service to our members. We value open communication, sharing knowledge, resources and ideas. Working together to reach common goals is the essence of success. Together we achieve more.
- **Integrity:** We act ethically and honestly, honoring our commitments, abiding by policies, and building trust with our members and co-workers. Integrity guides all of our work relationships.
- **Accountability:** We take ownership of our work to provide accurate, complete and timely results. We accept responsibility to communicate and interact openly with all FCERA staff to develop the tools and training necessary to complete our assignments.
- **Innovation:** We promote resourceful environment where new ideas and approaches are implemented to help our daily tasks flow smoothly and efficiently. Our focus is on proactively communicating and implementing activities to encourage and energize staff to create a positive environment and seek new ways to educate and inform members about the retirement process.

Fresno County Employees' Retirement Association



Total number of permanent positions proposed- 37
Total number of permanent positions funded – 36

*Proposed reclassification of Supervising Accountant
Updated 5/24/21. Adopted 6/2/2021

The Board of Retirement

As of June 2, 2021



CHAIRMAN

NATHAN MAGSIG, MBA, MS

Appointed by Board of Supervisors

Present term expires December 31, 2023



VICE CHAIRMAN

STANLEY L. MCDIVITT

Appointed by Board of Supervisors

Present term expires December 31, 2024



MEMBER

JOHN ADAMS, MBA

Elected by General
Members

Present term expires
December 31, 2021



MEMBER

LAURA BASUA

Elected by Retirees

Present term expires
December 31, 2022

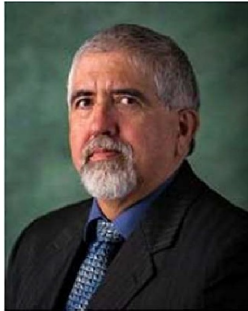


MEMBER

RAUDEN COBURN, III, DDS

Appointed by Board of
Supervisors

Present term expires
December 31, 2021



MEMBER

OSCAR J. GARCIA, CPA

Auditor-Controller/Treasurer-
Tax Collector

Ex-Officio Trustee



MEMBER

STEVEN JOLLY, AIF

Appointed by the Board of Supervisors

Present term expires December 31,
2021



MEMBER

JOHN ROBINSON

Elected by Safety
Members

Present term expires
December 31, 2023



MEMBER

RILEY TALFORD

Elected by General
Members

Present term expires
December 31, 2023



**ALTERNATE RETIRED
MEMBER**

DOUGLAS PAPAGNI

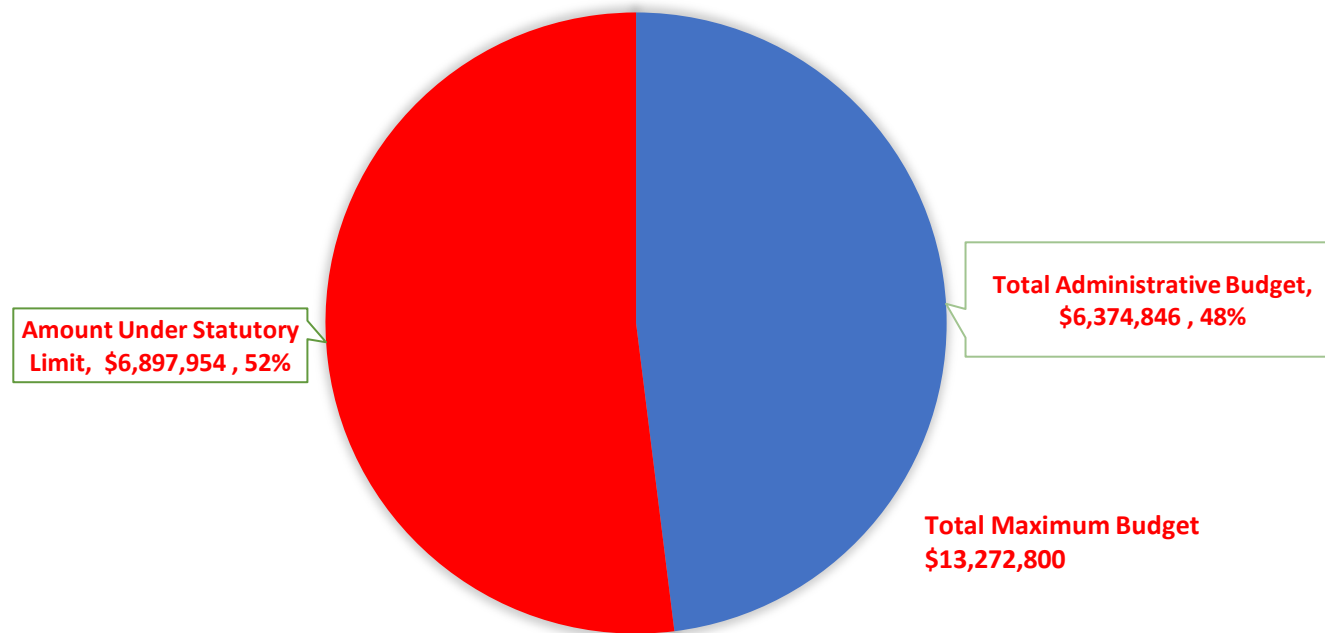
Alternate Retired member
-Elected by Retirees

Present term expires
December 31, 2022

Fresno County Employees' Retirement Association

Fiscal Year 2021-22 Adopted Budget

ADMINISTRATIVE BUDGET FY 2021-22

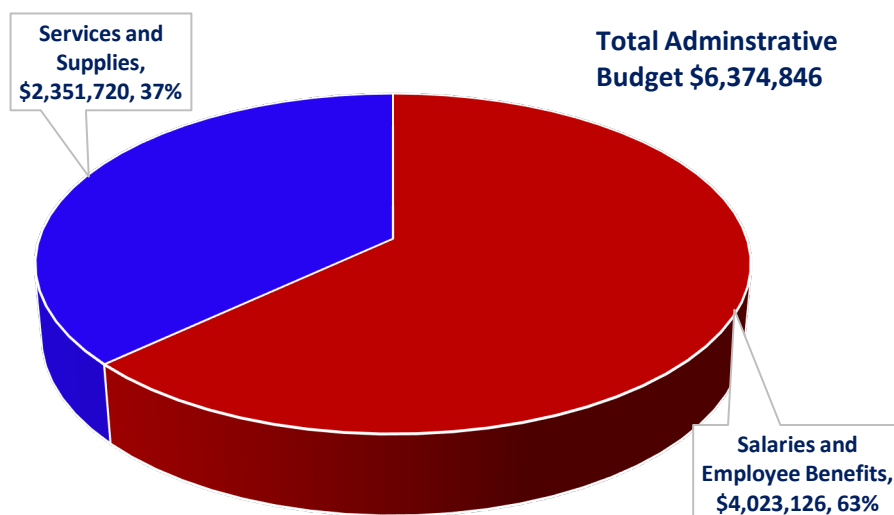


Government Code section 31580.2 provides for the adoption by the Board of Retirement an annual budget covering the entire expense of administration. As in previous years FCERA's Administrative Budget is well below this threshold utilizing only 48% of the allowed maximum.

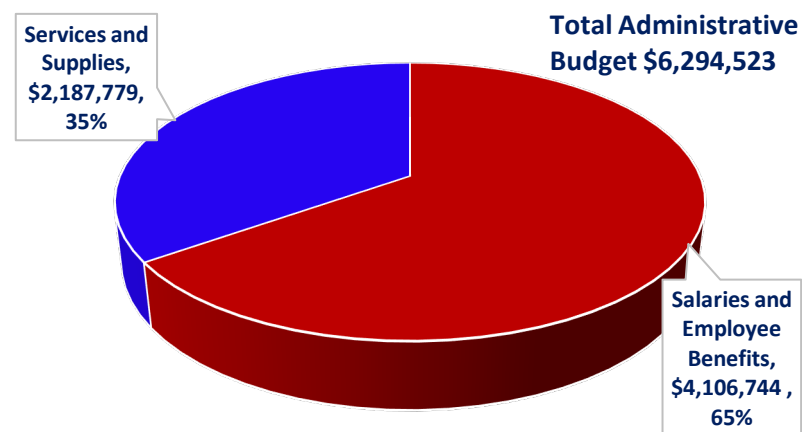
Fresno County Employees' Retirement Association

Fiscal Year 2021-22 Adopted Budget

ADMINISTRATIVE BUDGET: SALARIES AND SERVICES FY 2021-22



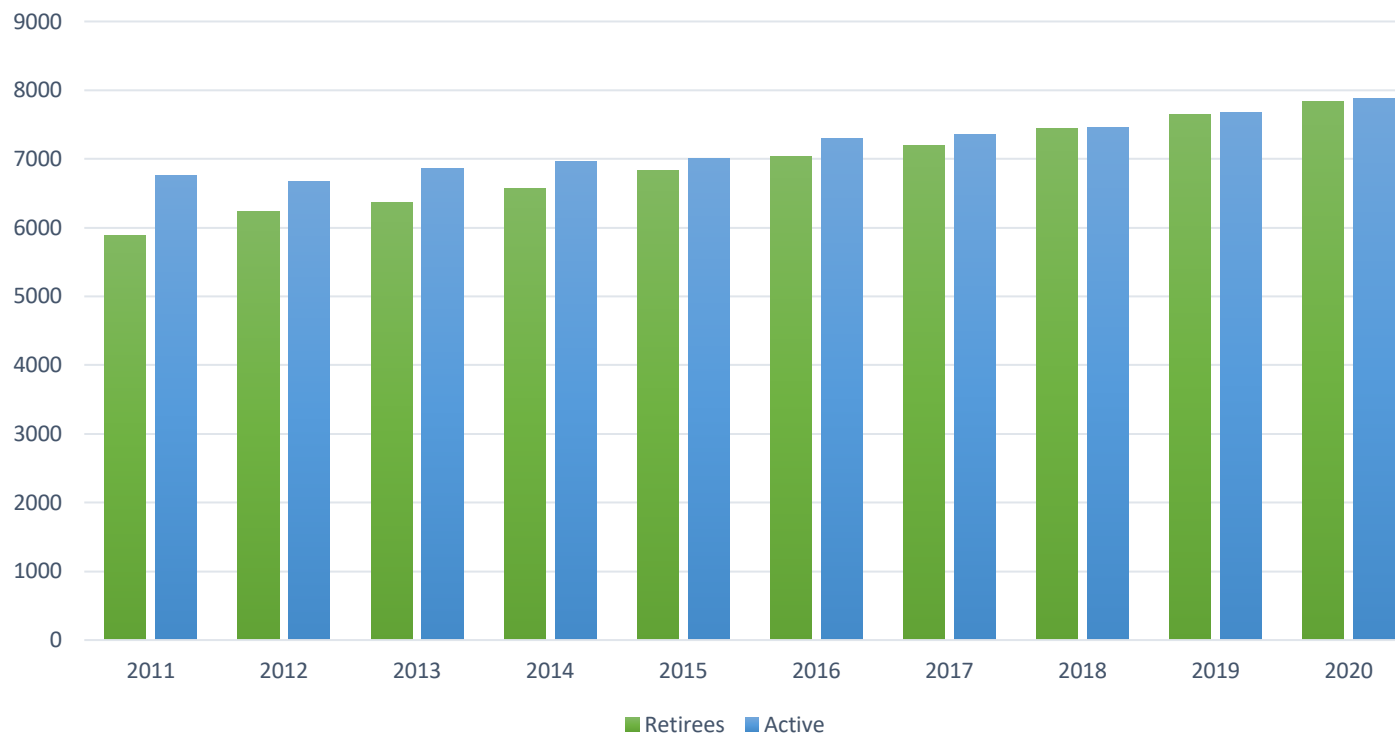
ADMINISTRATIVE BUDGET: SALARIES AND SERVICES FY 2020-21



The primary components of Salary and Benefits include: base salaries, which have been static except for occasional COLAs and promotions; Retirement Contributions, which have historically risen substantially and only recently fallen; Health Insurance and Workers Compensation, which have steadily risen; and the employer's share of payroll taxes.

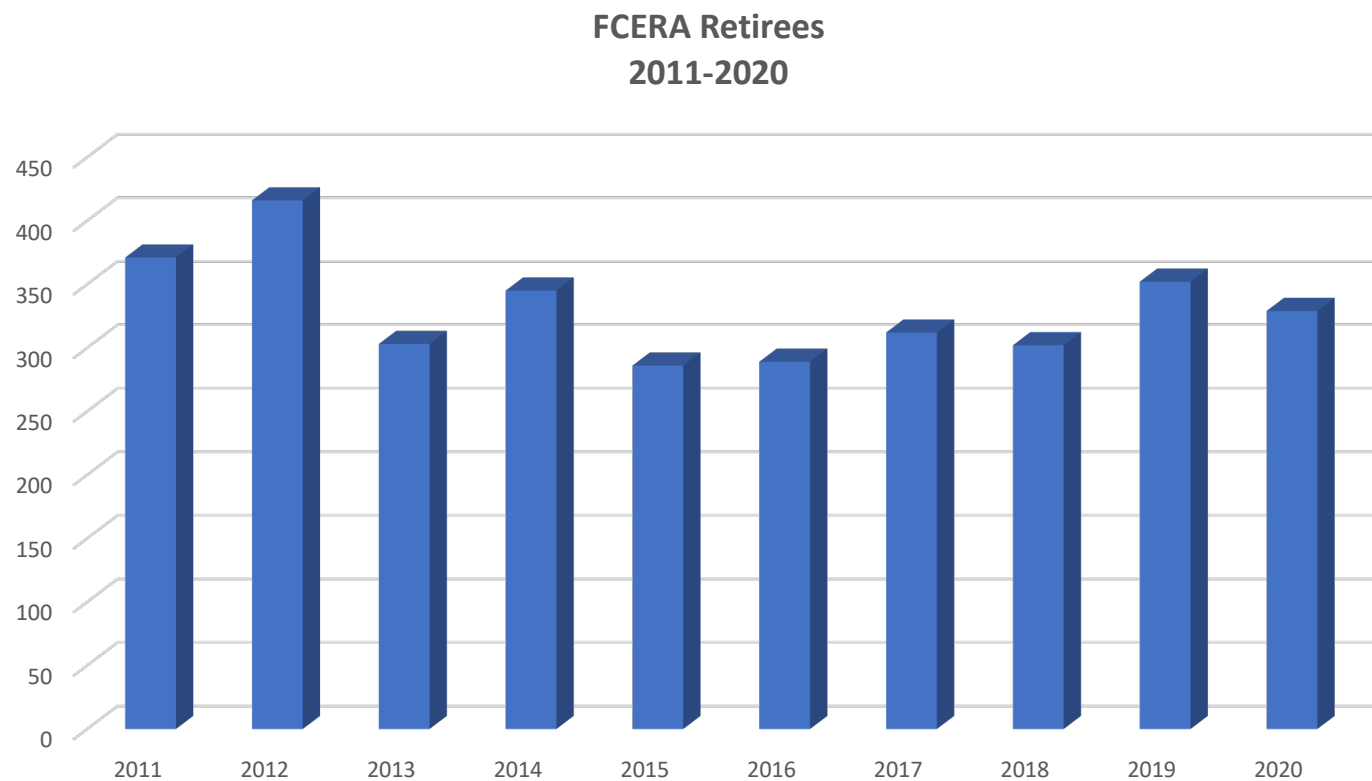
Notable components of Service and Supplies include: Professional and Specialized Services which provides funding for financial and actuarial audits, preparation of GAS 67 & 68 reports, disability hearings, legal services for both disability applications and Board Counsel, consulting and compliance expenses, and Fresno County Human Resources expenses; Data Processing Services which primarily include charges from the Fresno County Internal Services Division for equipment and financial system charges as well as the Retirement System hosting charges, General Liability expenses which primarily provide Fiduciary, Property and Liability Insurance; and, Office Expenses which include general office supplies, copier charges and Association fees.

How FCERA Membership Has Changed



The FCERA membership has had a steady increase of active and retired members demonstrating the growing maturity of the plan whereby the number of retirees will overtake actives, given that average retirements are lasting longer than average working careers.

FCERA Retirees over the years



FCERA staff retire approximately 300 new members each year. This chart represents the number of new retirements processed by staff in the last ten years.



**Fresno County Employees' Retirement Association
Fiscal Year 2021-22 Adopted 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.

Actuarial Accrued Liability - AAL (6/30/19, 6/30/20)	<u>\$ 6,086,654,000</u>	<u>\$ 6,320,381,000</u>	
Maximum Allowable Budget for Administrative Costs (21/100 of 1.00%)	<u>\$ 12,781,973</u>	<u>\$ 13,272,800</u>	0.21% cap
	FY 2020-21	FY 2021-22	As a % of AAL
Administrative Budget			
Salaries and Employee Benefits	\$ 4,106,744	\$ 4,023,126	0.064%
Services and Supplies	<u>2,187,779</u>	<u>2,351,720</u>	<u>0.037%</u>
Total Administrative Budget	<u>\$ 6,294,523</u>	<u>\$ 6,374,846</u>	<u>0.101%</u>
 Amount <u>Under</u> Statutory Limit	 \$ 6,487,450	 \$ 6,897,954	 0.109%



**Fresno County Employees' Retirement Association
Fiscal Year 2021-22 Adopted Budget**

FISCAL SUMMARY

	<u>2019-20 Actual</u>	<u>2020-21 Adopted</u>	<u>Expensed as of 4/15/21</u>	<u>2021-22 Adopted</u>	<u>Increase/ (Decrease)</u>	<u>Percent Change</u>
Appropriations						
Salaries and Benefits	\$ 3,625,044	\$ 4,106,744	\$ 2,746,430	\$ 4,023,126	\$ (83,618)	-2.0%
Services and Supplies	1,865,878	2,142,779	1,108,506	2,306,720	163,941	7.7%
Bldg & Improvements	<u>7,014</u>	<u>45,000</u>	<u>-</u>	<u>45,000</u>	<u>-</u>	<u>n/a</u>
Administrative Budget	\$ 5,497,936	\$ 6,294,523	\$ 3,854,936	\$ 6,374,846	\$ 80,323	1.3%
Investment Management Exp	\$ 8,959,865	\$ 15,000,000	\$ 5,619,490	\$ 13,777,000	\$ (1,223,000)	-8.2%
Information Technology	<u>196,429</u>	<u>347,080</u>	<u>78,332</u>	<u>265,318</u>	<u>(81,762)</u>	<u>-23.6%</u>
Non-Administrative Budget	\$ 9,156,294	\$ 15,347,080	\$ 5,697,822	\$ 14,042,318	\$ (1,304,762)	-31.7%
Total Budget	\$ 14,654,230	\$ 21,641,603	\$ 9,552,759	\$ 20,417,164	\$ (1,224,439)	-5.7%

Expenditures for Investment Management and Information Technology are not considered a cost of administration and are excluded from the calculation of the Administrative Budget



**Fresno County Employees' Retirement Association
Fiscal Year 2021-22 Adopted Budget**

Account Number	Footnote #	Account Name	Excludible	2019-20 Actual	2020-21 Adopted	Expenditures as of 4/15/21	% Used as of 4/15/21	2021-22 Adopted	Increase / (Decrease)	% Change
6100		Regular Salaries w/ Allowances	\$	2,035,060	\$ 2,197,275	\$ 1,486,982	68%	\$ 2,198,956	\$ 1,681	0.1%
6200		Extra Help		4,822	-	-	n/a	-	-	n/a
6300		Overtime		4,231	19,474	9,047	46%	19,256	(218)	-1.1%
6350	¹	Unemployment Insurance		2,585	3,503	3,503	100%	7,916	4,413	126.0%
6400		Retirement Contribution		1,121,070	1,365,088	901,883	66%	1,246,697	(118,391)	-8.7%
6500		OASDI Contribution		143,856	167,414	103,433	62%	163,486	(3,928)	-2.3%
6550		Workers Comp Contribution		3,307	6,027	6,027	100%	4,409	(1,618)	-26.8%
6600	¹	Health Insurance Contribution		304,703	340,899	229,988	67%	374,974	34,075	10.0%
6650	¹	Life & Disability Insurance		1,661	2,812	1,315	47%	2,830	18	0.6%
6670	¹	Benefit Administration		3,749	4,252	4,252	100%	4,602	350	8.2%
6000		Salaries And Employee Benefits	\$	3,625,044	\$ 4,106,744	\$ 2,746,430	67%	\$ 4,023,126	\$ (83,618)	-2.0%
7040		Telephone Charges	\$	8,691	\$ 3,300	\$ 2,260	68%	\$ 4,200	\$ 900	27.3%
7101		General Liability Insurance		285,220	185,834	45,512	24%	166,442	(19,392)	-10.4%
7220	³	Maintenance-Buildings & Ground		24,916	51,180	31,560	62%	47,360	(3,820)	-7.5%
7250		Memberships		12,805	10,155	4,385	43%	14,375	4,220	41.6%
7265	³	Office Expense		52,125	122,638	45,486	37%	106,175	(16,463)	-13.4%
7266	¹	Interoffice Messenger Mail		3,484	3,375	2,250	67%	3,478	103	3.1%
7268		Postage		41,980	49,799	18,863	38%	58,745	8,946	18.0%
7269		Printing		20,481	25,000	11,472	46%	27,281	2,281	9.1%
7286	¹	PeopleSoft Human Resources Chg		6,636	6,461	4,574	71%	6,710	249	3.9%
7287	¹	PeopleSoft Financials Chg		11,085	13,136	7,090	54%	10,075	(3,061)	-23.3%
7295		Professional & Specialized Ser		907,874	1,120,875	716,131	64%	1,310,550	189,675	16.9%
7296	¹	Data Processing Services		226,265	311,306	158,673	51%	332,039	20,733	6.7%
7340		Operating Lease		163,337	-	-	n/a	-	-	n/a
7345	¹	Facility Operation & Maint (County)		5,950	1,939	3,689	190%	6,742	4,803	247.7%
7411		Commissions/Advisory Boards		11,618	12,500	8,900	71%	12,500	-	n/a
7412		Mileage		7,402	-	783	n/a	7,000	7,000	0.0%
7415		Trans, Travel & Education (staff)		34,393	87,600	1,529	2%	67,900	(19,700)	-22.5%



**Fresno County Employees' Retirement Association
Fiscal Year 2021-22 Adopted Budget**

Account Number	Footnote #	Account Name	Excludible	2019-20 Actual	2020-21 Adopted	Expenditures as of 4/15/21	% Used as of 4/15/21	2021-22 Adopted	Increase / (Decrease)	% Change
7416		Trans, Travel & Education (fleet)		156	457	-	0%	92	(365)	-79.9%
7417		Trans, Travel & Education (Board)		8,962	80,000	2,992	4%	63,875	(16,125)	-20.2%
7425		Employee Appreciation		336	360	180	50%	360	-	n/a
7430	³	Utilities		18,606	44,400	31,800	72%	47,400	3,000	6.8%
7564		Other Expense (Investment)	*	8,959,865	15,000,000	5,619,490	37%	13,777,000	(1,223,000)	-8.2%
7611	¹	Security		13,557	12,464	10,374	83%	13,421	957	7.7%
7000		Service and Supplies		\$ 10,825,744	\$ 17,142,779	\$ 6,727,996	39%	\$ 16,083,720	\$ (1,059,059)	-6.2%
8150		91329 - Bldng & Improvements	\$	7,014	\$ 45,000	\$ -	0%	\$ 45,000	\$ -	n/a
8300	²	90906 - Equipment Software	^	181,827	324,080	66,141	20%	245,318	(78,762)	-24.3%
8300	²	91183 - Equipment Computer	^	14,602	23,000	12,191	53%	20,000	(3,000)	-13.0%
8000			\$	203,443	\$ 392,080	\$ 78,332	20%	\$ 310,318	\$ (81,762)	-20.9%
Total Budget				\$ 14,654,231	\$ 21,641,603	\$ 9,552,759	44%	\$ 20,417,164	\$ (1,224,439)	-5.7%

¹ Entirely or inclusively including pass-through rates from by the County

² Software or equipment purchased thru ITSD is charged to 7296 in PS and moved to 8300-91183 or 8300-90906

³ FY19-20 reflects only partial year actuals after bldgs transferred back to FCERA; FY20-21 and FY 21-22 are full year appropriations

* Excludible from the Administrative Budget - Investment Expense

^ Excludible from the Administrative Budget - IT Software/Computer Equipment and Consulting Expense



Salaries and Benefits - 6000

Retirement - 9200

Regular Salaries Budgeted Positions

JCN	Title	Band / Range	Current	Adopted	Adopted Salaries
0300	Assist Retirement Administrator	C	1	1	\$ 143,080
2209	Executive Assistant	2166	1	1	68,620
2211	Business Systems Analyst II	2191	2	2	140,954
2292	Staff Analyst II	2080	1	1	63,028
2362	Retirement Investment Officer	D	1	1	112,524
2363	Retirement Investment Analyst*	1876	1	1	48,768
3110	Office Assistant II	1090	1	1	31,606
3125	Office Assistant I	969	3	3	85,153
3160	Administrative Assistant III	1496	1	1	44,857
3203	Account Clerk I	1161	1	1	30,302
3205	Account Clerk II	1274	1	1	42,348
3210	Accountant I	1787	1	1	56,472
3246	Retirement Benefits Manager	E	1	1	95,343
3249	Retirement Specialist I	1634	3	3	132,281
3250	Retirement Specialist II	1797	1	1	49,067
3251	Retirement Specialist III	2072	3	3	185,654
3255	Senior Accountant	2390	2	2	151,538
3262	Supervising Accountant	2603	1	0	-
3265	Principal Accountant	F	0	1	90,768
3275	Retirement Technician I	1349	2	2	70,418
3276	Retirement Technician II	1489	2	2	84,859
3277	Retirement Technician III	1666	4	4	202,994
3278	Supervising Retirement Technician	1833	1	1	54,820
6010	Suprvsng Retirement Specialist	2375	1	1	74,319
8230	Retirement Administrator	B	1	1	178,850
Subtotal			37	37	\$ 2,238,624
	*Salary Savings on Retirement Investment Analyst				(48,768)
	Bilingual Skills Pay				1,300
	Car Allowance				7,800
	Total Regular Salaries				\$ 2,198,956



Salaries and Benefits - 6000

Retirement - 9200

		2021-22 <u>Adopted</u>
6100	Regular Salaries	\$ 2,198,956
6200	Extra Help	-
6300	Overtime	19,256
6350	Unemployment Ins	7,916
6400	Retirement Contribution	1,246,697
6500	OASDI Contribution	163,486
6550	Workers Comp	4,409
6600	Health Ins. Benefit	374,974
6650	Life & Disability Ins	2,830
6670	Benefit Administration	4,602
Budgeted Positions Salaries and Benefits		<u>\$ 4,023,126</u>
<u>Administrative Budget Salaries and Benefits</u>		<u>\$ 4,023,126</u>

Adopted Positions to Add (Effective July 1, 2021)

JCN	Title	Band / Range	POSITIONS	SALARIES & EXPENSES
3265	Principal Accountant	F	<u>1</u>	<u>\$ 170,545</u>
Total Salaries & Expense of Adopted Positions to Add			1	\$ 170,545.00

Adopted Positions to Delete (Effective July 1, 2021)

JCN	Title	Band / Range	POSITIONS	SALARIES & EXPENSES
3262	Supervising Accountant	2603	<u>-1</u>	<u>\$ 155,922</u>
Total Salaries & Expense of Adopted Position to Delete			-1	\$ 155,922.00



Services and Supplies - 7000

Retirement - 9200

Summary Account #	Description	2020-21 Adopted	2021-22 Adopted
7040	Comcast (bldg wifi)	\$ 3,300	\$ 4,200
7040	Telephone Charges	\$ 3,300	\$ 4,200
7101	County Assessed Liability Ins	\$ 6,334	\$ 7,847
7101	Fiduciary Insurance	125,000	98,233
7101	Property Insurance	21,000	24,934
7101	Liability Insurance	33,150	35,078
7101	Volunteer (accid/med appt brd)	350	350
7101	General Liability Insurance	\$ 185,834	\$ 166,442
7220	Janitorial	\$ 35,820	\$ 32,000
7220	Pest Control	840	840
7220	Fire/Methane Monitoring	2,000	2,000
7220	HVAC/Roof/Electrical/Lighting	6,520	6,520
7220	Maintenance & Repairs	6,000	6,000
7220	Maintenance-Buildings & Ground	\$ 51,180	\$ 47,360
7250	SACRS	\$ 4,000	\$ 4,000
7250	CALAPRS	2,000	2,000
7250	GFOA	1,000	5,220
7250	IFEBP	1,205	1,205
7250	NAV User Group	400	400
7250	Public Relations Society of Am	300	300
7250	PRISM	200	200
7250	Public Pension Financial Forum (P2F2)	300	300
7250	NCPERS	750	750
7250	Memberships	\$ 10,155	\$ 14,375



Services and Supplies - 7000

Retirement - 9200

Summary Account #	Description	2020-21 Adopted	2021-22 Adopted
7265	Office Supplies (paper, pens, etc)	\$ 30,000	\$ 35,000
7265	Copier Maintenance/Copy chrgs	10,000	10,000
7265	County Record Management	4,025	4,255
7265	County Human Resources	31,693	-
7265	Miscellaneous	10,000	15,000
7265	Subscriptions - PRJ, Life Status, etc	1,820	4,820
7265	Palm Bluff/Boardwalk Owners Assc	35,000	37,000
7265	DBA pass-thru (bank, misc)	100	100
7265	Office Expense	\$ 122,638	\$ 106,175
7266	Interoffice Messenger Mail	\$ 3,375	\$ 3,478
7266	Interoffice Messenger Mail	\$ 3,375	\$ 3,478
7268	Postage County ITSD Billing Graphics	\$ 24,799	\$ 33,745
7268	Presort/Mail Processor	25,000	25,000
7268	Postage	\$ 49,799	\$ 58,745
7269	Newsletters 4/yr	\$ 13,000	\$ 15,000
7269	County 7269 Printing budget	2,532	2,781
7269	Statements	4,468	4,500
7269	Elections/Special Notices	5,000	5,000
7269	Printing	\$ 25,000	\$ 27,281
7286	PeopleSoft Human Resources Chg	\$ 6,461	\$ 6,710
7286	PeopleSoft Human Resources Chg	\$ 6,461	\$ 6,710



Services and Supplies - 7000

Retirement - 9200

Summary Account #	Description	2020-21 Adopted	2021-22 Adopted
7287	PeopleSoft Financials Chg	\$ 13,136	\$ 10,075
7287	PeopleSoft Financials Chg	\$ 13,136	\$ 10,075
7295	Financial & GAS 68 Audits	\$ 69,575	\$ 71,250
7295	Actuary - GAS 67 & 68 schedules	25,500	26,500
7295	Actuary - Experience Study (FY21)	-	15,000
7295	Actuary - Miscellaneous	20,000	20,000
7295	Actuary Audit (FY 21)	-	105,000
7295	Disability Applications/Hearings	300,000	300,000
7295	Disability Legal	200,000	200,000
7295	Board Counsel - General	200,000	200,000
7295	Board Counsel - Fiduciary	50,000	50,000
7295	Board Counsel - Tax	-	-
7295	Election Charges	-	30,000
7295	Miscellaneous Consulting/Compliance	20,000	50,000
7295	Benefit Payment Processing	200,000	200,000
7295	County HR - Personnel Services	25,000	32,000
7295	Management Fees (bldgs)	10,800	10,800
7295	Professional Services	\$ 1,120,875	\$ 1,310,550



Services and Supplies - 7000

Retirement - 9200

Summary Account #	Description	2020-21 Adopted	2021-22 Adopted
7296	ITSD - Communications Services 0001	\$ 13,187	\$ 15,001
7296	ITSD - Shred Bins 0086	249	249
7296	ITSD - Graphics Communications*	3,971	3,724
7296	ITSD - Enterprise Charges 9700	185,000	205,396
7296	ITSD - Equipment Cost 9715	12,000	17,481
7296	ITSD-WiFi Hotspots (32)	-	14,588
7296	Misc - other	20,899	-
7296	Tegrit Hosting Charges	76,000	75,600
7296	Data Processing Services	\$ 311,306	\$ 332,039
7340	Lease Pmts (CAM & exp) to LLC	\$ -	\$ -
7340	Operating Lease	\$ -	\$ -
7345	County Maintenance	\$ 1,939	\$ 6,742
7345	Facility Operation & Maint (County)	\$ 1,939	\$ 6,742
7411	Trustee Fees	\$ 12,500	\$ 12,500
7411	Commissions/Advisory Boards	\$ 12,500	\$ 12,500
7412	Mileage	\$ -	\$ 7,000
7412	Mileage	\$ -	\$ 7,000



Services and Supplies - 7000

Retirement - 9200

Summary Account #	Description	2020-21 Adopted	2021-22 Adopted
7415	PRISM/OnBase training (IT - 1 person)	\$ 6,850	\$ 6,850
7415	CALAPRS Pension Admin Advanced (BU 1p 1x1r)	1,000	1,000
7415	CALAPRS Pension Admin Intermediate (BU 1p 1x1r)	1,750	1,750
7415	CALAPRS Management Academy (Admin/BU - 1p 1x1r)	8,100	8,100
7415	CALAPRS Pension Admin Overview (BU 3ppl 1x1r)	2,100	2,100
7415	CALAPRS General Assembly (Admin 2 ppl 1x1r)	2,000	2,000
7415	CALAPRS Administrators Roundtable (Admin 2ppl 2x1r)	1,400	1,400
7415	CALAPRS Administrators Institute (Admin 2ppl 1x1r)	3,000	3,000
7415	CALAPRS Investment Officers' Roundtable (Admin 1p 2x1r)	1,400	1,400
7415	CALAPRS Administrative Assistants' Roundtable (Admin upto 2ppl 2x1r)	2,100	2,100
7415	SACRS Conference (Mngmt 3 ppl 2x1r)	5,500	5,500
7415	Pension Bridge (Admin 1ppl 1x1r)	3,000	1,500
7415	Verus Client Conference (Admin 1person 1x1r)	1,200	1,200
7415	Lean Sigma / Nossaman Fiduciary etc	24,200	-
7415	CALAPRS Attorneys' Roundtable (Admin 1p upto 2x1r)	1,400	1,400
7415	CALAPRS Communications' Roundtable (Com 1p 1x1r)	700	700
7415	CALAPRS Accountants Roundtable (Acct upto 2ppl 2x1r)	4,200	4,200
7415	CALAPRS Benefits' Roundtable (BU - upto 4 ppl 3x1r)	4,200	4,200
7415	CALAPRS Disability Roundtables (BU 2ppl 1x1r)	2,500	2,500
7415	NT Passport/GFOA/P2F (Acct 2ppl 1x1r)	11,000	17,000
7415	Trans, Travel & Education (Staff)	\$ 87,600	\$ 67,900
7416	Fleet vehicle usage	\$ 457	\$ 92
7416	Trans, Travel & Education (Garage)	\$ 457	\$ 92



Services and Supplies - 7000

Retirement - 9200

Summary Account #	Description	2020-21 Adopted	2021-22 Adopted
7417	CALAPRS Wharton Investments	\$ 27,500	\$ 6,875
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	CALAPRS General Assembly/Roundtables	6,200	6,200
7417	Pension Bridge (3ppl 1yr)	-	4,500
7417	Elective trainings	10,050	10,050
7417	Trans, Travel & Education (Board)	\$ 80,000	\$ 63,875
7425	Employee Appreciation (\$10/fte)	\$ 360	\$ 360
7425	Employee Appreciation	\$ 360	\$ 360
7430	Electric & Gas	\$ 42,000	\$ 45,000
7430	Water	1,200	1,200
7430	Sewer	1,200	1,200
7430	Utilities (FY20 partial yr after bldg xfer)	\$ 44,400	\$ 47,400
7611	County Security Services	\$ 12,464	\$ 13,421
7611	Security	\$ 12,464	\$ 13,421
Administrative Budget - 7000		\$ 2,142,779	\$ 2,306,720



Services and Supplies - 7000

Retirement - 9200

Summary Account #	Description	2020-21 Adopted	2021-22 Adopted
7564	Actuarial Valuation	\$ 70,000	\$ 71,000
7564	E-vestments	29,000	29,000
7564	Bloomberg	27,000	27,000
7564	Investment Legal Services	300,000	300,000
7564	Custodial Fees	350,000	350,000
7564	Investment Management Expenses	14,224,000	13,000,000
7564	Other Expense (Investment)	\$ 15,000,000	\$ 13,777,000
Non-Administrative Budget - 7000		\$ 15,000,000	\$ 13,777,000
Total Service and Supplies - 7000		\$ 17,142,779	\$ 16,083,720

**Fixed Assets - 8000****Retirement - 9200****Included in Administrative Budget**

Account #	Program #	Description	2020-21 Adopted	2021-22 Adopted
8150	91329	Bldg Equip (FY20 white noise/FY21 Brdrm Equip rplc)	\$ 45,000	\$ 45,000
8150	91329	Bldg & Improvements	\$ 45,000	\$ 45,000
Administrative Budget - 8000			\$ 45,000	\$ 45,000

Excluded from Administrative Budget

Account #	Program #	Description	2020-21 Adopted	2021-22 Adopted
8300	90906	OnBase (FY21 includes upgrade)	\$ 67,000	\$ 35,000
8300	90906	NAV	3,500	2,000
8300	90906	Adobe Pro (32 licenses)	3,320	6,018
8300	90906	Adobe Creative Cloud	-	800
8300	90906	CAFR Software	11,000	11,000
8300	90906	Website improvements	2,500	2,500
8300	90906	Tegrit SLA	54,000	54,000
8300	90906	Tegrit T&M	175,000	131,000
8300	90906	Litmos	3,000	3,000
8300	90906	Articulate	4,760	-
8300	90906	Software	\$ 324,080	\$ 245,318
8300	91183	Monitors, Printers, Cables, PCs/Laptops	\$ 20,000	\$ 20,000
8300	91183	Scanner (budgeted but not replaced in FY20)	3,000	-
8300	91183	Equipment	\$ 23,000	\$ 20,000
Non-Administrative Budget - 8000			\$ 347,080	\$ 265,318
Total Fixed Assets - 8000			\$ 392,080	\$ 310,318