



Fiscal Year 2022-23 Budget

Adopted June 1, 2022



# Fresno County Employees' Retirement Association

## Fiscal Year 2022-23 Recommended Budget

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I am pleased to present the Fiscal Year (FY) 2022-23 Fresno County Employees' Retirement Association's Recommended Budget beginning July 1, 2022 and ending June 30, 2023. This year's budget format is similar to last year's with the inclusion of statistical charts and graphs to provide insight into our operations, goals and accomplishments as Fresno County Employees' Retirement Association.

The FY 2022-23 Recommended Budget represents an overall decrease of \$63.6 thousand from the prior year Adopted Budget. This is mostly due to a reduction in Investment Management appropriations to more closely represent historical expenditures. These savings were partially offset by an increase in Salary and Benefits primarily due to negotiated salary and benefit increases as well as the reclassification of two Office Assistants and the anticipated fulfillment of the Investment Analyst position.

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 2022-23 Administrative Budget is 10.1 bps which is 10.9 bps below the 21 bps cap.

An upgrade to our building security cameras is planned in FY 2022-23. This upgrade will improve the current security camera system with clearer recordings as well as additional cameras to provide more coverage of our buildings.

In summary, the FY 2022-23 Recommended Budget appropriates \$20,353,524 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 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.

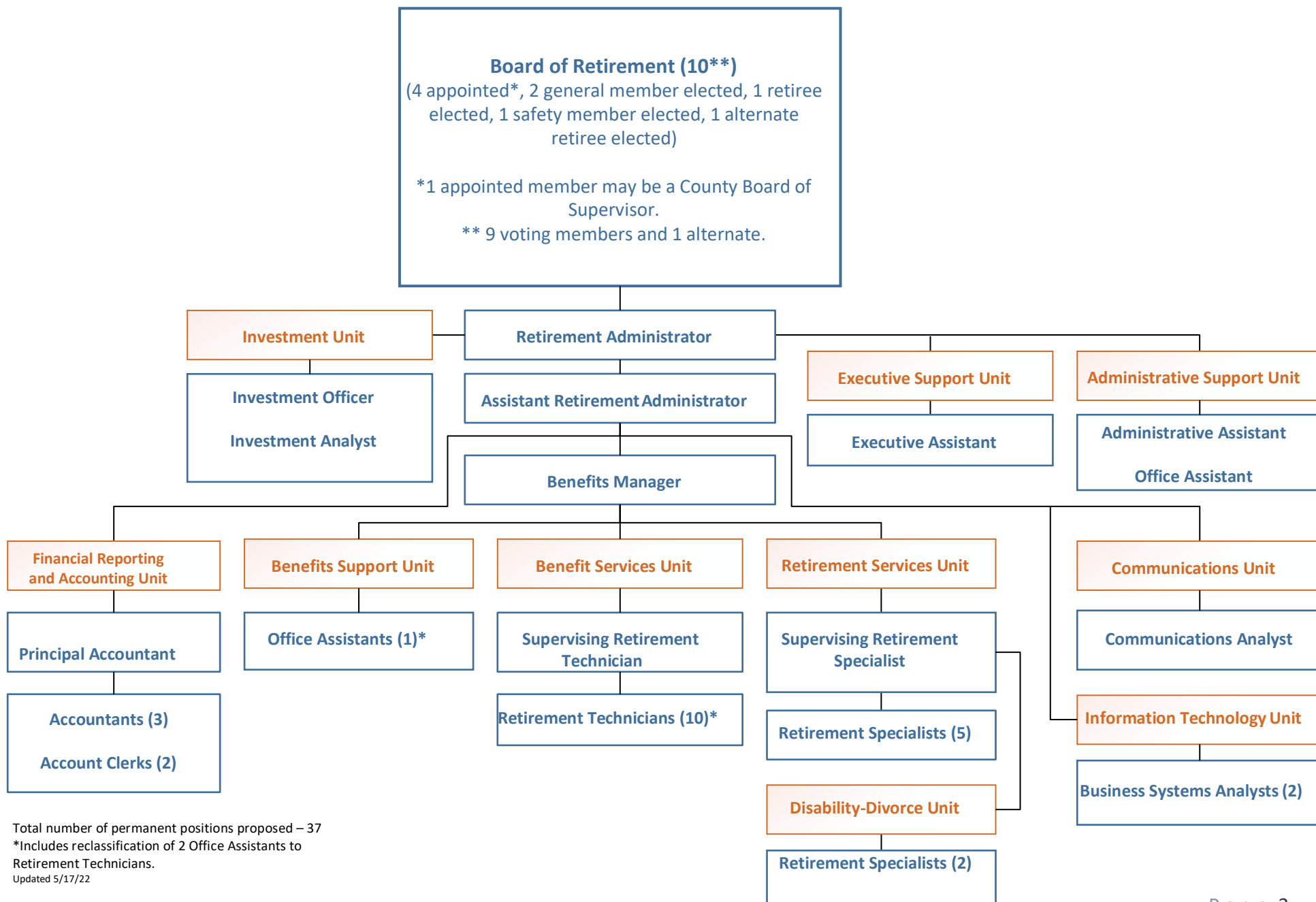
## **Vision**

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 a 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 a 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



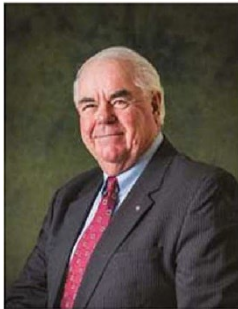
Total number of permanent positions proposed – 37

\*Includes reclassification of 2 Office Assistants to Retirement Technicians.

Updated 5/17/22

## The Board of Retirement

As of June 1, 2022



### CHAIRMAN

RAUDEN COBURN, III, DDS

Appointed by Board of Supervisors

Present term expires December 31, 2024



### VICE CHAIRMAN

RILEY TALFORD, MA

Elected by General Members

Present term expires December 31, 2023



### MEMBER

LAURA P. BASUA

Elected by Retirees

Present term expires  
December 31, 2022

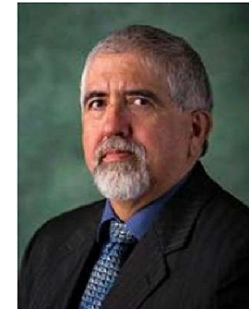


### MEMBER

ALYSIA BONNER

Elected by General  
Members

Present term expires  
December 31, 2024



### 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 expired



**MEMBER**

NATHAN MAGSIG, MBA, MS

Appointed by the Board of Supervisors

Present term expires December 31, 2023



**MEMBER**

STANLEY L. MCDIVITT

Appointed by Board of Supervisors

Present term expires December 31, 2024

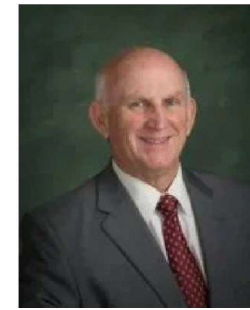


**MEMBER**

JOHN ROBINSON

Elected by Safety Members

Present term expires December 31, 2023



**ALTERNATE RETIRED MEMBER**

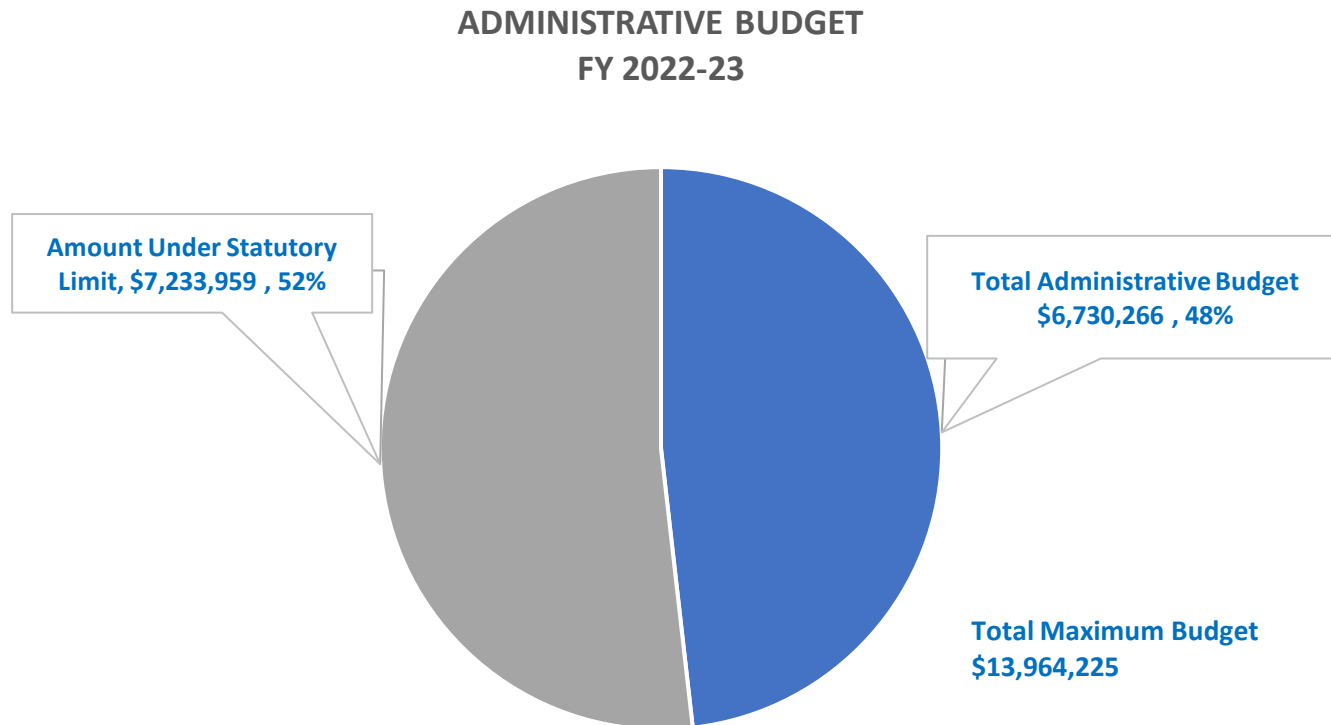
DOUGLAS PAPAGNI

Alternate Retired member - Elected by Retirees

Present term expires December 31, 2022

## Fresno County Employees' Retirement Association

### Fiscal Year 2022-23 Recommended Budget



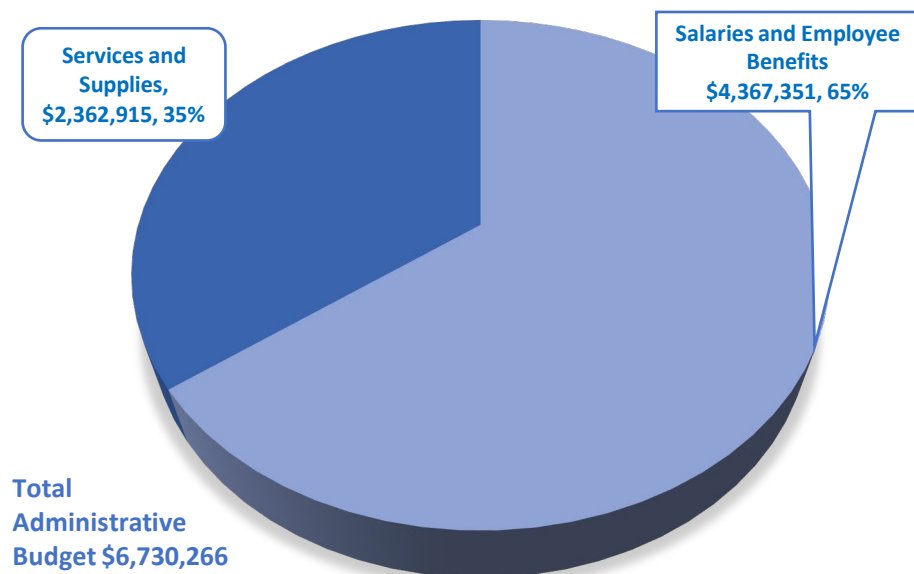
Government Code section 31580.2 provides for the adoption by the Board of Retirement an annual budget covering the entire expense of administration. As in previous years FCERA's Administrative Budget is well below this threshold utilizing only 48% of the allowed maximum.



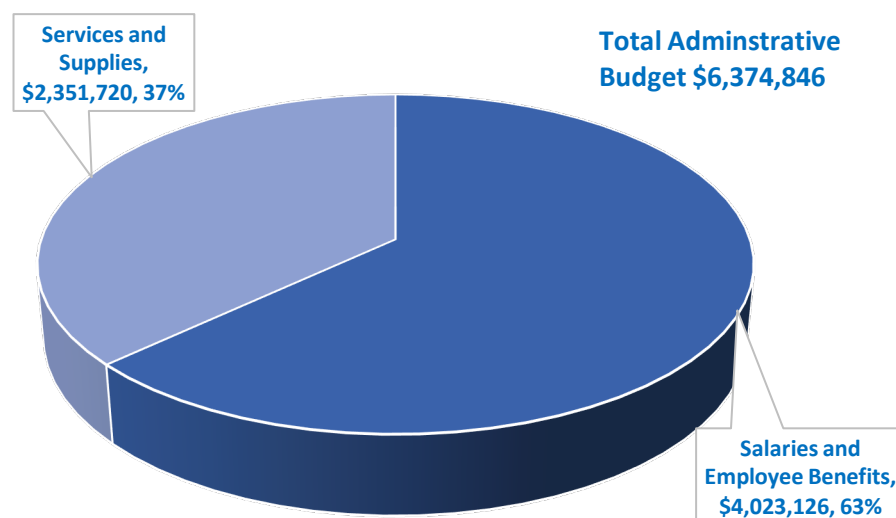
## Fresno County Employees' Retirement Association

### Fiscal Year 2022-23 Recommended Budget

**ADMINISTRATIVE BUDGET: SALARIES AND SERVICES FY 2022-23**



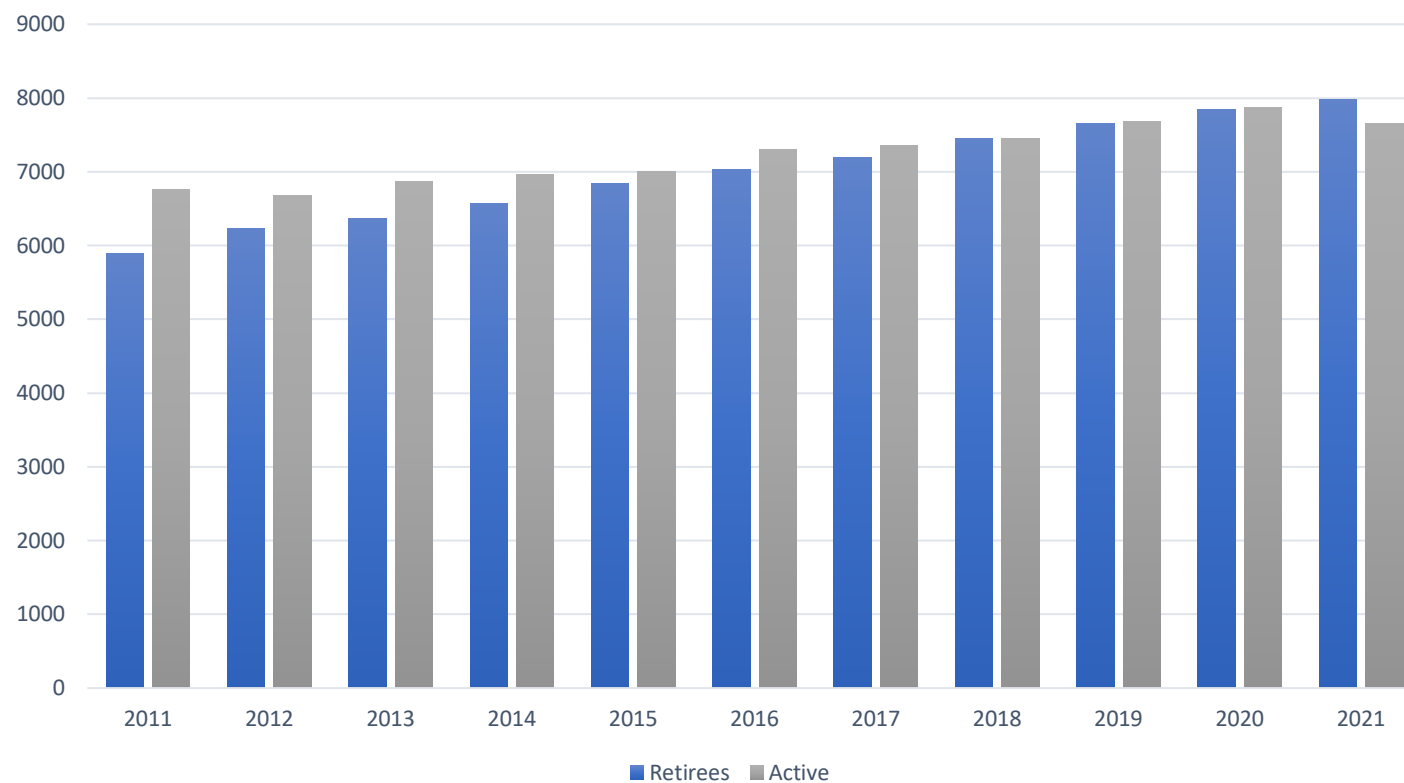
**ADMINISTRATIVE BUDGET: SALARIES AND SERVICES FY 2021-22**



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.

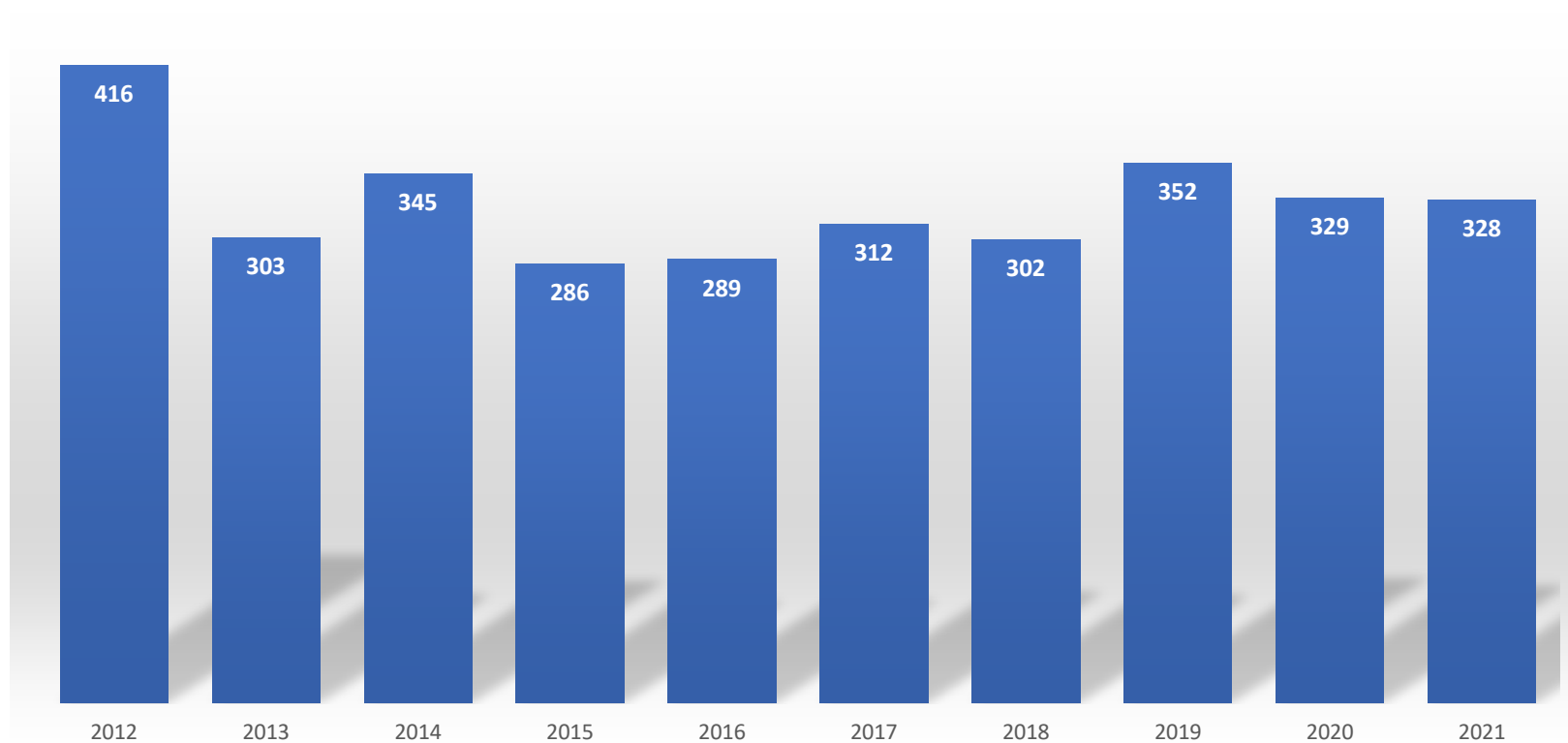
Notable components of Service and Supplies include: Professional and Specialized Services which provides funding for financial and actuarial audits, preparation of GAS 67 & 68 reports, disability hearings, legal services for both disability applications and Board Counsel, consulting and compliance expenses, 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 New Retirees Processed 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 from 2012-2021.



**Fresno County Employees' Retirement Association  
Fiscal Year 2022-23 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.

<b>Actuarial Accrued Liability - AAL (6/30/20, 6/30/21)</b>	<u>\$ 6,320,381,000</u>	<u><b>\$ 6,649,631,000</b></u>	
<b>Maximum Allowable Budget for Administrative Costs</b> (21/100 of 1.00%)	<u>\$ 13,272,800</u>	<u><b>\$ 13,964,225</b></u>	0.21% cap
	<b>FY 2021-22</b>	<b>FY 2022-23</b>	<b>As a % of</b>
<b>Administrative Budget</b>			<b><u>AAL</u></b>
Salaries and Employee Benefits	\$ 4,023,126	\$ 4,367,351	0.066%
Services and Supplies	<u>2,351,720</u>	<u>2,362,915</u>	<u>0.036%</u>
<b>Total Administrative Budget</b>	<u><b>\$ 6,374,846</b></u>	<u><b>\$ 6,730,266</b></u>	<u><b>0.101%</b></u>
Amount <u>Under</u> Statutory Limit	\$ 6,897,954	\$ 7,233,959	0.109%



**Fresno County Employees' Retirement Association  
Fiscal Year 2022-23 Recommended Budget**

**FISCAL SUMMARY**

	<b>2020-21</b>	<b>2021-22</b>	<b>Expensed as</b>	<b>2022-23</b>	<b>Increase/</b>	<b>Percent</b>
	<b>Actual</b>	<b>Adopted</b>	<b>of 4/15/22</b>	<b>Recommended</b>	<b>(Decrease)</b>	<b>Change</b>
<b>Appropriations</b>						
Salaries and Benefits	\$ 3,627,273	\$ 4,023,126	\$ 2,794,479	\$ 4,367,351	\$ 344,225	8.6%
Services and Supplies	1,475,410	2,306,720	1,059,067	2,348,915	42,195	1.8%
Bldg & Improvements	-	45,000	15,559	14,000	(31,000)	-68.89%
<b>Administrative Budget</b>	<b>\$ 5,102,683</b>	<b>\$ 6,374,846</b>	<b>\$ 3,869,105</b>	<b>\$ 6,730,266</b>	<b>\$ 355,420</b>	<b>5.6%</b>
Investment Management Exp	\$ 8,097,860	\$ 13,777,000	\$ 2,467,967	\$ 13,350,000	\$ (427,000)	-3.1%
Information Technology	214,606	265,318	41,527	273,258	7,940	3.0%
<b>Non-Administrative Budget</b>	<b>\$ 8,312,466</b>	<b>\$ 14,042,318</b>	<b>\$ 2,509,494</b>	<b>\$ 13,623,258</b>	<b>\$ (419,060)</b>	<b>-0.1%</b>
<b>Total Budget</b>	<b>\$ 13,415,149</b>	<b>\$ 20,417,164</b>	<b>\$ 6,378,599</b>	<b>\$ 20,353,524</b>	<b>\$ (63,640)</b>	<b>-0.3%</b>

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 2022-23 Recommended Budget**

Account Number	Footnote #	Account Name	Excludible	2020-21 Actual	2021-22 Adopted	Expenditures as of 4/15/22	% Used as of 4/15/22	2022-23 Recommended	Increase / (Decrease)	% Change
6100		Regular Salaries w/ Allowances	\$	1,968,394	\$ 2,198,956	\$ 1,564,092	71%	\$ 2,454,672	\$ 255,716	11.6%
6300		Overtime		9,228	19,256	1,294	7%	19,256	-	n/a
6350	<sup>1</sup>	Unemployment Insurance		3,503	7,916	7,916	100%	2,789	(5,127)	-64.8%
6400		Retirement Contribution		1,193,391	1,246,697	859,667	69%	1,289,160	42,463	3.4%
6400		Taxable Retirement Refund		(81)	-	-	-	-	-	-
6500		OASDI Contribution		137,897	163,486	110,099	67%	186,746	23,260	14.2%
6550		Workers Comp Contribution		6,027	4,409	4,409	100%	4,504	95	2.2%
6600	<sup>1</sup>	Health Insurance Contribution		302,789	374,974	240,428	64%	402,510	27,536	7.3%
6650	<sup>1</sup>	Life & Disability Insurance		1,873	2,830	1,972	70%	2,617	(213)	-7.5%
6670	<sup>1</sup>	Benefit Administration		4,252	4,602	4,602	100%	5,097	495	10.8%
<b>6000</b>		<b>Salaries And Employee Benefits</b>	<b>\$</b>	<b>3,627,273</b>	<b>\$ 4,023,126</b>	<b>\$ 2,794,479</b>	<b>69%</b>	<b>\$ 4,367,351</b>	<b>\$ 344,225</b>	<b>8.6%</b>
7040		Telephone Charges	\$	3,684	\$ 4,200	\$ 3,131	75%	\$ 4,200	\$ -	n/a
7101		General Liability Insurance		174,385	166,442	48,193	29%	166,439	(3)	0.0%
7220		Maintenance-Buildings & Ground		35,344	47,360	31,428	66%	47,360	-	n/a
7250		Memberships		5,255	14,375	10,480	73%	14,475	100	0.7%
7265		Office Expense		58,678	106,175	52,586	50%	106,175	-	n/a
7266	<sup>1</sup>	Interoffice Messenger Mail		3,375	3,478	2,608	75%	3,845	367	10.6%
7268		Postage		32,718	58,745	20,878	36%	62,377	3,632	6.2%
7269		Printing		15,977	27,281	8,062	30%	16,833	(10,448)	-38.3%
7286	<sup>1</sup>	PeopleSoft Human Resources Chg		6,131	6,710	4,447	66%	6,670	(40)	-0.6%
7287	<sup>1</sup>	PeopleSoft Financials Chg		9,346	10,075	6,583	65%	9,759	(316)	-3.1%
7295		Professional & Specialized Ser		802,541	1,310,550	547,645	42%	1,254,550	(56,000)	-4.3%
7296	<sup>1</sup>	Data Processing Services		255,170	332,039	216,067	65%	445,972	113,933	34.3%
7345	<sup>1</sup>	Facility Operation & Maint (County)		3,845	6,742	4,923	73%	4,886	(1,856)	-27.5%
7411		Commissions/Advisory Boards		11,500	12,500	9,300	74%	12,500	-	n/a
7412		Mileage		828	7,000	4,267	n/a	7,000	-	0.0%
7415		Trans, Travel & Education (staff)		4,896	67,900	21,886	32%	60,850	(7,050)	-10.4%



**Fresno County Employees' Retirement Association  
Fiscal Year 2022-23 Recommended Budget**

Account Number	Footnote #	Account Name	Excludible	2020-21 Actual	2021-22 Adopted	Expenditures as of 4/15/22	% Used as of 4/15/22	2022-23 Recommended	Increase / (Decrease)	% Change
7416		Trans, Travel & Education (fleet)		-	92	-	0%	92	-	n/a
7417		Trans, Travel & Education (Board)		3,762	63,875	16,916	26%	63,675	(200)	-0.3%
7425		Employee Appreciation		360	360	360	100%	360	-	n/a
7430		Utilities		34,522	47,400	38,164	81%	47,400	-	n/a
7564		Other Expense (Investment)	*	8,097,860	13,777,000	2,467,967	18%	13,350,000	(427,000)	-3.1%
7611	<sup>1</sup>	Security		13,093	13,421	11,143	83%	13,497	76	0.6%
<b>7000</b>		<b>Service and Supplies</b>		<b>\$ 9,573,270</b>	<b>\$ 16,083,720</b>	<b>\$ 3,527,034</b>	<b>22%</b>	<b>\$ 15,698,915</b>	<b>\$ (384,805)</b>	<b>-2.4%</b>
8150		91329 - Bldng & Improvements	\$	-	\$ 45,000	\$ 15,559	35%	\$ 14,000	\$ (31,000)	-68.9%
8300	<sup>2</sup>	90906 - Equipment Software	^	195,365	245,318	41,527	17%	252,818	7,500	3.1%
8300	<sup>2</sup>	91183 - Equipment Computer	^	19,241	20,000	-	0%	20,440	440	2.2%
<b>8000</b>			\$	<b>214,606</b>	<b>\$ 310,318</b>	<b>\$ 57,086</b>	<b>18%</b>	<b>\$ 287,258</b>	<b>\$ (23,060)</b>	<b>-7.4%</b>
<b>Total Budget</b>				<b>\$ 13,415,149</b>	<b>\$ 20,417,164</b>	<b>\$ 6,378,600</b>	<b>31%</b>	<b>\$ 20,353,524</b>	<b>\$ (63,640)</b>	<b>-0.3%</b>

<sup>1</sup> Entirely or inclusively including pass-through rates from by the County

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

\* 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	Recommended	Recommended Salaries
0300	Assist Retirement Administrator	C	1	1	\$ 150,432
2209	Executive Assistant	2231	1	1	72,169
2211	Business Systems Analyst III	2191	2	2	156,218
2292	Staff Analyst II	2617	1	1	66,571
2362	Retirement Investment Officer	D	1	1	118,313
2363	Retirement Investment Analyst	1933	1	1	55,090
3110	Office Assistant II	1305	2	1	36,989
3125	Office Assistant I	1170	2	1	34,614
3160	Administrative Assistant II	1606	1	1	50,191
3205	Account Clerk II	1534	2	2	91,736
3210	Accountant II	2106	1	1	67,565
3246	Retirement Benefits Manager	E	1	1	100,243
3249	Retirement Specialist I	1754	3	3	159,827
3250	Retirement Specialist II	1930	1	1	54,451
3251	Retirement Specialist III	2222	3	3	199,150
3255	Senior Accountant	2462	2	2	149,663
3265	Principal Accountant	F	1	1	95,427
3275	Retirement Technician I	1376	2	4	152,764
3276	Retirement Technician II	1519	2	2	94,332
3277	Retirement Technician III	1699	4	4	208,141
3278	Supervising Retirement Technician	1888	1	1	60,437
6010	Supervising Retirement Specialist	2446	1	1	81,064
8230	Retirement Administrator	B	1	1	190,185
<b>Subtotal</b>			<b>37</b>	<b>37</b>	<b>\$ 2,445,572</b>

Bilingual Skills Pay 1,300

Car Allowance 7,800

**Total Regular Salaries \$ 2,454,672**



**Salaries and Benefits - 6000****Retirement - 9200**

		2022-23
		<u>Recommended</u>
6100	Regular Salaries	\$ 2,454,672
6200	Extra Help	-
6300	Overtime	19,256
6350	Unemployment Ins	2,789
6400	Retirement Contribution	1,289,160
6500	OASDI Contribution	186,746
6550	Workers Comp	4,504
6600	Health Ins. Benefit	402,510
6650	Life & Disability Ins	2,617
6670	Benefit Administration	5,097
<b>Budgeted Positions Salaries and Benefits</b>		<hr/> \$ 4,367,351
<b>Administrative Budget Salaries and Benefits</b>		<hr/> \$ 4,367,351

**Recommended Positions to Add (Effective July 1, 2022)**

JCN	Title	Band / Range	POSITIONS	SALARIES & EXPENSES
3275	Retirement Technician	1376	<u>2</u>	<u>\$ 170,545</u>
<b>Total Salaries &amp; Expense of Recommended Positions to Add</b>			<b>1</b>	<b>\$ 170,545</b>



## Salaries and Benefits - 6000

Salaries and Benefits Detail

### Retirement - 9200

#### Recommended Positions to Delete (Effective July 1, 2022)

JCN	Title	Band / Range	POSITIONS	SALARIES & EXPENSES
3110	Office Assistant II	1305	-1	\$ 66,434
3080	Office Assistant I	1170	-1	<u>63,116</u>
Total Salaries & Expense of Recommended Position to Delete			-2	\$ 129,550



Services and Supplies - 7000

Retirement - 9200

Summary Account #	Description	2021-22 Adopted	2022-23 Recommended
7040	Comcast (bldg wifi)	\$ 4,200	\$ 4,200
<b>7040</b>	<b>Telephone Charges</b>	<b>\$ 4,200</b>	<b>\$ 4,200</b>
7101	County Assessed Liability Ins	\$7,847	\$ 7,847
7101	Fiduciary Insurance	98,233	102,607
7101	Property Insurance	24,934	25,998
7101	Liability Insurance	35,078	29,637
7101	Volunteer (accid/med appt brd)	350	350
<b>7101</b>	<b>General Liability Insurance</b>	<b>\$ 166,442</b>	<b>\$ 166,439</b>
7220	Janitorial	\$ 32,000	\$ 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
<b>7220</b>	<b>Maintenance-Buildings &amp; Ground</b>	<b>\$ 47,360</b>	<b>\$ 47,360</b>
7250	SACRS	\$ 4,000	\$ 4,000
7250	CALAPRS	2,000	2,000
7250	GFOA	5,220	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	300
7250	Public Pension Financial Forum (P2F2)	300	300
7250	NCPERS	750	750
<b>7250</b>	<b>Memberships</b>	<b>\$ 14,375</b>	<b>\$ 14,475</b>



Services and Supplies - 7000

Retirement - 9200

Summary Account #	Description	2021-22 Adopted	2022-23 Recommended
7265	Office Supplies (paper, pens, etc)	\$ 35,000	\$ 35,000
7265	Copier Maintenance/Copy chrgs	10,000	10,000
7265	County Record Management	4,255	4,255
7265	Miscellaneous	15,000	15,000
7265	Subscriptions - PRJ, Life Status, etc	4,820	4,820
7265	Palm Bluff/Boardwalk Owners Assc	37,000	37,000
7265	DBA pass-thru (bank, misc)	100	100
<b>7265</b>	<b>Office Expense</b>	<b>\$ 106,175</b>	<b>\$ 106,175</b>
7266	Interoffice Messenger Mail	\$ 3,478	\$ 3,845
<b>7266</b>	<b>Interoffice Messenger Mail</b>	<b>\$ 3,478</b>	<b>\$ 3,845</b>
7268	Postage County ITSD Billing Graphics	\$ 33,745	\$ 37,377
7268	Presort/Mail Processor	25,000	25,000
<b>7268</b>	<b>Postage</b>	<b>\$ 58,745</b>	<b>\$ 62,377</b>
7269	Newsletters on Demand	\$ 15,000	\$ 5,000
7269	County 7269 Printing budget	2,781	2,333
7269	Statements	4,500	4,500
7269	Elections/Special Notices	5,000	5,000
<b>7269</b>	<b>Printing</b>	<b>\$ 27,281</b>	<b>\$ 16,833</b>
7286	PeopleSoft Human Resources Chg	\$ 6,710	\$ 6,670
<b>7286</b>	<b>PeopleSoft Human Resources Chg</b>	<b>\$ 6,710</b>	<b>\$ 6,670</b>



## Services and Supplies - 7000

## Retirement - 9200

Summary Account #	Description	2021-22 Adopted	2022-23 Recommended
7287	PeopleSoft Financials Chg	\$ 10,075	\$ 9,759
<b>7287</b>	<b>PeopleSoft Financials Chg</b>	<b>\$ 10,075</b>	<b>\$ 9,759</b>
7295	Financial & GAS 68 Audits	\$ 71,250	\$ 71,250
7295	Actuary - GAS 67 & 68 schedules	26,500	27,500
7295	Actuary - Experience Study (FY22)	15,000	43,000
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	-	20,000
7295	Election Charges	30,000	30,000
7295	Miscellaneous Consulting/Compliance	50,000	50,000
7295	Benefit Payment Processing	200,000	200,000
7295	County HR - Personnel Services	32,000	32,000
7295	Management Fees (bldgs)	10,800	10,800
<b>7295</b>	<b>Professional Services</b>	<b>\$ 1,310,550</b>	<b>\$ 1,254,550</b>



Services and Supplies - 7000

Retirement - 9200

Summary Account #	Description	2021-22 Adopted	2022-23 Recommended
7296	ITSD - Communications Services 0001	\$ 15,001	\$ 22,408
7296	ITSD - Shred Bins 0086	249	400
7296	ITSD - Graphics Communications*	3,724	21,749
7296	ITSD - Enterprise Charges 9700	205,396	296,898
7296	ITSD - Equipment Cost 9715	17,481	11,929
7296	ITSD-WiFi Hotspots (32)	14,588	14,588
7296	Misc - other	-	-
7296	Tegrit Hosting Charges	75,600	78,000
<b>7296</b>	<b>Data Processing Services</b>	<b>\$ 332,039</b>	<b>\$ 445,972</b>
7340	Lease Pmts (CAM & exp) to LLC	\$ -	\$ -
<b>7340</b>	<b>Operating Lease</b>	<b>\$ -</b>	<b>\$ -</b>
7345	County Maintenance	\$ 6,742	\$ 4,886
<b>7345</b>	<b>Facility Operation &amp; Maint (County)</b>	<b>\$ 6,742</b>	<b>\$ 4,886</b>
7411	Trustee Fees	\$ 12,500	\$ 12,500
<b>7411</b>	<b>Commissions/Advisory Boards</b>	<b>\$ 12,500</b>	<b>\$ 12,500</b>
7412	Mileage	\$ 7,000	\$ 7,000
<b>7412</b>	<b>Mileage</b>	<b>\$ 7,000</b>	<b>\$ 7,000</b>



Services and Supplies - 7000

Retirement - 9200		2021-22 Adopted	2022-23 Recommended
Summary	Description		
Account #			
	<b>STAFF TRAVEL</b>		
7415	PRISM/OnBase training (IT - 1 person)	\$ 6,850	\$ 6,000
7415	CALAPRS Pension Admin Advanced (BU 1p 1yr)	1,000	1,000
7415	CALAPRS Pension Admin Intermediate (BU 1p 1yr)	1,750	1,750
7415	CALAPRS Management Academy (Admin/BU - 1p 1yr)	8,100	7,500
7415	CALAPRS Pension Admin Overview (BU 3ppl 1yr)	2,100	2,100
7415	CALAPRS General Assembly (Admin 1 ppl 1yr)	1,000	1,000
7415	CALAPRS Administrators Roundtable (Admin 1ppl 2yr)	700	200
7415	CALAPRS Administrators Institute (Admin 1ppl 1yr)	1,500	1,500
7415	CALAPRS Investment Officers' Roundtable (Admin 1p 2yr)	1,400	200
7415	CALAPRS Administrative Assistants' Roundtable (Admin up to 2ppl 2yr)	2,100	400
7415	SACRS Conference (Mngmt 2 ppl 2yr)	3,670	3,670
7415	CALAPRS Attorneys' Roundtable (Admin 1p upto 2yr)	1,400	200
7415	CALAPRS Communications' Roundtable (Com 1p 1yr)	700	100
7415	CALAPRS Accountants Roundtable (Acct upto 2ppl 2yr)	4,200	400
7415	CALAPRS Benefits' Roundtable (BU - upto 4 ppl 3yr)	4,200	1,200
7415	CALAPRS Disability Roundtables (BU 2ppl 1yr)	2,500	400
7415	ISCEBS Training (Admin/BU 2ppl 1yr)	-	7,000
7415	Capio Training (Comm 1ppl 1yr)	-	2,000
7415	NT Passport/GFOA/P2F (Acct 2ppl 1yr)	13,500	13,500
<b>7415</b>	<b>Trans, Travel &amp; Education (Staff)</b>	<b>\$ 56,670</b>	<b>\$ 50,120</b>



Services and Supplies - 7000

Retirement - 9200

Summary Account #	Description	2021-22 Adopted	2022-23 Recommended
	<b>Administrator Travel</b>		
7415	CALAPRS General assembly (1xyr)	\$ 1,000	\$ 1,000
7415	CALAPRS Administrators Roundtable (2xyr)	700	200
7415	CALAPERS Administrators Institute (1xyr)	1,500	1,500
7415	SACRS Conference (2xyr)	1,830	1,830
7415	Pension Bridge (1xyr)	1,500	1,500
7415	Verus Client Conference (1xyr)	1,200	1,200
7415	GFOA	3,500	-
7415	Milken	-	3,500
<b>7415</b>	<b>Trans, Travel &amp; Education (Administrator)</b>	<b>11,230</b>	<b>10,730</b>
<b>7415</b>	<b>Trans, Travel &amp; Education (Total)</b>	<b>67,900</b>	<b>60,850</b>
7416	Fleet vehicle usage	\$ 92	\$ 92
<b>7416</b>	<b>Trans, Travel &amp; Education (Garage)</b>	<b>\$ 92</b>	<b>\$ 92</b>
7417	CALAPRS Wharton Investments	\$ 6,875	\$ 6,875
7417	SACRS Conferences	17,000	20,000
7417	SACRS Principles of Investments	12,050	10,050
7417	CALAPRS Principles of Pension Management	7,200	7,200
7417	CALAPRS General Assembly/Roundtables	6,200	5,000
7417	Pension Bridge (3ppl 1xyr)	4,500	4,500
7417	Elective trainings	10,050	10,050
<b>7417</b>	<b>Trans, Travel &amp; Education (Board)</b>	<b>\$ 63,875</b>	<b>\$ 63,675</b>





Services and Supplies - 7000

Retirement - 9200

Summary Account #	Description	2021-22 Adopted	2022-23 Recommended
7425	Employee Appreciation (\$10/fte)	\$ 360	\$ 360
<b>7425</b>	<b>Employee Appreciation</b>	<b>\$ 360</b>	<b>\$ 360</b>
7430	Electric & Gas	\$ 45,000	\$ 45,000
7430	Water	1,200	1,200
7430	Sewer	1,200	1,200
<b>7430</b>	<b>Utilities (FY20 partial yr after bldg xfer)</b>	<b>\$ 47,400</b>	<b>\$ 47,400</b>
7611	County Security Services	\$ 13,421	\$ 13,497
<b>7611</b>	<b>Security</b>	<b>\$ 13,421</b>	<b>\$ 13,497</b>

Administrative Budget – 7000

		<b>\$ 2,306,720</b>	<b>\$ 2,348,915</b>
7564	Actuarial Valuation	\$ 71,000	\$ 72,000
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	13,000,000	12,572,000
<b>7564</b>	<b>Other Expense (Investment)</b>	<b>\$ 13,777,000</b>	<b>\$ 13,350,000</b>

Non-Administrative Budget - 7000

		<b>\$ 13,777,000</b>	<b>\$ 13,350,000</b>
<b>Total Service and Supplies - 7000</b>		<b>\$ 16,083,720</b>	<b>\$ 15,698,915</b>

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

Account #	Program #	Description	2021-22 Adopted	2022-23 Recommended
8150	91329	Bldg Equip (Security Camera Upgrade)	\$ 45,000	\$ 14,000
8150	91329	Bldg & Improvements	\$ 45,000	\$ 14,000
<b>Administrative Budget - 8000</b>			<b>\$ 45,000</b>	<b>\$ 14,000</b>

**Excluded from Administrative Budget**

Account #	Program #	Description	2021-22 Adopted	2022-23 Recommended
8300	90906	Onbase (FY21 includes upgrade)	\$ 35,000	\$ 35,000
300	90906	NAV (Financial Software)	2,000	2,000
8300	90906	Adobe Pro (32 licenses)	6,018	6,018
8300	90906	Adobe Creative Cloud	800	800
8300	90906	CAFR Software	11,000	11,000
8300	90906	Website improvements	2,500	2,000
8300	90906	Tegrit SLA	54,000	56,000
8300	90906	Tegrit T&M	131,000	130,000
8300	90906	Litmos	3,000	3,000
8300	90906	Articulate	-	7,000
8300	90906	<b>Software</b>	<b>\$ 245,318</b>	<b>\$ 252,818</b>
8300	91183	Monitors, Printers, Cables, PCs/Laptops	\$ 20,000	\$ 20,440
8300	91183	Scanner (budgeted but not replaced in FY20)	-	-
8300	91183	<b>Equipment</b>	<b>\$ 20,000</b>	<b>\$ 20,440</b>
<b>Non-Administrative Budget - 8000</b>			<b>\$ 265,318</b>	<b>\$ 273,258</b>
<b>Total Fixed Assets - 8000</b>			<b>\$ 310,318</b>	<b>\$ 287,258</b>