

FCERA
Budget Status Report
 Fiscal Year 2008-09
 For the Quarter Ended June 30, 2009

	ADJUSTED APPROPRIATIONS	EXPENDITURES	ENCUMBRANCES	UNEXPENDED APPROPRIATIONS	% APPROP USED	% APPROP COMMITTED
<u>SALARIES & BENEFITS</u>						
Salaries	\$ 1,263,269.00	\$ 1,069,395.36	\$ -	\$ 193,873.64	85%	85%
Extra Help	136,334.00	57,422.04	-	78,911.96	42%	42%
Overtime	40,000.00	30,502.91	-	9,497.09	76%	76%
Unemployment Insurance	2,066.00	2,066.00	-	-	100%	100%
Retirement	408,162.00	378,297.64	-	29,864.36	93%	93%
FICA Contribution	102,640.00	83,191.79	-	19,448.21	81%	81%
Workers' Compensation	2,490.00	2,402.00	-	88.00	96%	96%
Health Insurance	190,294.00	140,018.01	-	50,275.99	74%	74%
Management Life and Disability	1,212.00	1,182.85	-	29.15	98%	98%
Benefit Administration	2,756.00	2,756.00	-	-	100%	100%
TOTAL SALARIES AND BENEFITS	<u>2,149,223.00</u>	<u>1,767,234.60</u>	<u>-</u>	<u>381,988.40</u>	<u>82% (1)</u>	<u>82%</u>
<u>SERVICES & SUPPLIES</u>						
Telephone	3,948.00	3,238.02	1,003.51	(293.53)	82% (1)	107%
Liability Insurance	191,841.00	185,035.23	-	6,805.77	96%	96%
Maintenance-Bldgs and Grounds	36,369.00	28,839.57	12,575.83	(5,046.40)	79%	114%
Memberships	6,010.00	6,015.00	-	(5.00)	100%	100%
Office Expense	68,422.00	78,240.50	-	(9,818.50)	114% (2)	114%
Postage	49,425.00	35,162.66	15,287.68	(1,025.34)	71%	102%
PeopleSoft Human Resources	3,405.00	3,404.00	-	1.00	100%	100%
PeopleSoft Financials	10,450.00	10,448.00	-	2.00	100%	100%
Professional & Specialized	1,176,931.00	763,134.48	395,708.92	18,087.60	65% (3)	98%
Data Processing	127,630.00	106,530.87	30,533.59	(9,434.46)	83% (1)	107%
Other Computer Equipment	152,748.00	107,800.00	36,048.00	8,900.00	71%	94%
Utilities	26,171.00	20,895.21	8,413.57	(3,137.78)	80%	112%
Commissions/Advisory Boards	18,000.00	14,600.00	4,400.00	(1,000.00)	81%	106%
Trans, Travel & Education	26,960.00	12,672.98	18,254.66	(3,967.64)	47%	115%
Travel-Board	26,200.00	21,904.45	1,685.18	2,610.37	84%	90%
TOTAL SERVICES & SUPPLIES	<u>1,924,510.00</u>	<u>1,397,920.97</u>	<u>523,910.94</u>	<u>2,678.09</u>	<u>73%</u>	<u>100%</u>
TOTAL SALARIES, BENEFITS, SERVICES AND SUPPLIES	<u>4,073,733.00</u>	<u>3,165,155.57</u>	<u>523,910.94</u>	<u>384,666.49</u>	<u>78%</u>	<u>91%</u>
<u>FIXED ASSETS</u>						
Acctg System, Computers, Furnishings,	125,600.00	3,592.87	122,007.13	-	3% (4)	100%
TOTAL FIXED ASSETS - FURNITURE AND EQUIPMEN	<u>125,600.00</u>	<u>3,592.87</u>	<u>122,007.13</u>	<u>0.00</u>	<u>3%</u>	<u>100%</u>
TOTAL BUDGET	<u>\$ 4,199,333.00</u>	<u>\$ 3,168,748.44</u>	<u>\$ 645,918.07</u>	<u>\$ 384,666.49</u>	<u>75%</u>	<u>91%</u>

(1) Staff positions of supervising account clerk, retirement coordinator supervisor, systems analyst and retirement coordinator were unfilled at the end of the fourth quarter. Fewer staff correlates to less phone usage and lower data processing costs.

(2) Printing of the Retiree Handbooks and the Member Retirement Handbooks was higher than anticipated at the adoption of the budget.

(3) The IT Conversion Project was not completed and billed at the end of the fourth quarter.

(4) Anticipated fixed asset purchases for computers and furnishings will be paid in the first quarter of the 2009-10 fiscal year.

Fresno County Employees' Retirement Association
Schedule of Investment Related Expenditures
For the Period July 1, 2008 through June 30, 2009

Exhibit B

Detail - 7564		Paid Quarter ended 9/30/08	Paid Quarter ended 12/31/08	Paid Quarter ended 3/31/09	Paid Quarter ended 6/30/09	Estimate for Prior Unpaid Quarters	Budget Year 2008-09 Expenditures	Actual Budget Year 2007-08 Expenditures*
Blackstone	Alternate Investment	\$ 8,912.00	\$ 5,045.00	3,409.00	6,611.00	- (5)	\$ 23,977.00	\$ 21,464.00
Hamilton Lane	Alternate Investment	-	-	-	-	454,765.00 (6)	454,765.00	454,765.00
New Mountain	Alternate Investment	-	159,810.00	-	158,931.00	-	318,741.00	381,729.00
Warburg VIII	Alternate Investment	-	-	-	-	171,408.00 (6)	171,408.00	171,408.00
Remaining Managers Net Fees with Earnings		-	-	-	-	1,696,109.84 (6)	1,696,109.84	1,696,109.84
Alternate Investment Total		8,912.00	164,855.00	3,409.00	165,542.00	2,322,282.84	2,665,000.84	2,725,475.84
Aronson, Johnson & Ortiz	Equity	-	132,347.00	102,860.00	88,506.00	160,315.50 (2)	484,028.50	641,262.00
Artisan Partners Limited	Equity	-	196,789.42	-	-	- (4)	196,789.42	634,982.00
Brandywine	Equity	-	123,885.26	92,719.58	74,622.64	150,183.50 (2)	441,410.98	600,734.00
Enhanced Investment Technology	Equity	-	180,679.81	140,932.23	130,238.27	187,669.75 (2)	639,520.06	750,679.00
Kalmar Investments	Equity	135,094.00	123,381.00	195,922.00	153,044.00	- (5)	607,441.00	495,746.00
Mondrian Investment Group	Equity	-	240,796.88	189,392.69	189,675.78	270,663.25 (2)	890,528.60	1,082,653.00
Oechsle International Advisors	Equity	-	229,452.17	193,363.94	165,799.43	263,028.00 (2)	851,643.54	1,052,112.00
State Street	Equity	-	12,500.00	12,500.00	12,500.00	11,971.40 (2)	49,471.40	42,432.00
TCW Asset Management Co.	Equity	-	-	-	-	- (4)	-	462,190.00
Templeton	Equity	-	213,300.59	179,484.92	157,715.40	283,349.00 (2)	833,849.91	1,133,396.00
Wellington	Equity	-	125,488.82	89,862.54	76,343.93	147,681.00 (2)	439,376.29	590,724.00
Equity Total		135,094.00	1,578,620.95	1,197,037.90	1,048,445.45	1,474,861.40	5,434,059.70	7,486,910.00
BlackRock	Fixed Income	-	124,296.00	120,242.00	120,251.00	121,168.25 (2)	485,957.25	484,673.00
Bradford & Marzec	Fixed Income	-	111,809.24	115,905.45	107,423.42	105,677.50 (2)	440,815.61	422,710.00
Grantham, May & Van Otterloo	Fixed Income	-	-	-	-	291,292.00 (6)	291,292.00	291,292.00
Loomis Sayles & Company	Fixed Income	-	94,175.36	89,974.27	95,063.32	87,295.50 (2)	366,508.45	349,182.00
Western Asset Management Co.	Fixed Income	-	115,413.80	72,296.51	74,160.37	115,931.00 (2)	377,801.68	463,724.00
Fixed Income Total		-	445,694.40	398,418.23	396,898.11	721,364.25	1,962,374.99	2,011,581.00
Total Manager Fees		144,006.00	2,189,170.35	1,598,865.13	1,610,885.56	4,518,508.49	10,061,435.53	12,223,966.84
Wurts and Associates	Consulting	-	65,000.00	73,555.67	78,750.00	65,185.50 (2)	282,491.17	260,742.00
Colliers Tingey Int'l	Consulting	-	1,500.00	-	-	-	1,500.00	-
Cortex Applied Research	Consulting	-	-	-	7,800.00	-	7,800.00	-
Consulting Total		-	66,500.00	73,555.67	86,550.00	65,185.50	291,791.17	260,742.00
Segal Company	Actuary	-	-	58,000.00	-	- (5)	58,000.00	55,000.00
Actuary Total		-	-	58,000.00	-	-	58,000.00	55,000.00
Seyfarth Shaw Attorneys	Investment Legal Fees	2,353.13	-	240.00	-	37,050.00 (6)	39,643.13	37,050.00
Foster Pepper Attorneys	Investment Legal Fees	-	11,245.00	16,674.00	11,070.05	-	38,989.05	-
Other Legal Fees (County Counsel)	Investment Legal Fees	1,740.20	523.56	-	-	-	2,263.76	2,250.00
Investment Legal Fees Total		4,093.33	11,768.56	16,914.00	11,070.05	37,050.00	80,895.94	39,300.00
Detail for Fresno Station								
Salaries and Benefits	Fresno Station	2,698.57	2,957.86	3,061.68	4,390.72	-	13,108.83	9,064.00
Insurance	Fresno Station	-	7,887.21	-	-	-	7,887.21	11,356.00
Security Labor	Fresno Station	1,164.08	1,426.71	2,004.19	1,417.49	-	6,012.47	6,101.00
Professional Expenses	Fresno Station	4,500.00	4,746.70	5,630.00	3,000.00	-	17,876.70	193,297.00
Fresno Station Total		8,362.65	17,018.48	10,695.87	8,808.21	-	44,885.21	219,818.00
Due Diligence Visits	Other	-	-	-	2,728.62	-	2,728.62	2,731.00
Fifth Third - Custodial	Other	-	-	-	-	-	-	200,664.00
Futures Commission Expense	Other	-	-	-	-	-	-	46,954.00
State Street - Cash Overlay	Other	-	-	-	1,363.40	10,486.50 (7)	11,849.90	13,982.00
State Street - Custodial	Other	-	-	58,349.49	-	87,803.28 (3)	146,152.77	-
Other Total		-	-	58,349.49	4,092.02	98,289.78	160,731.29	264,331.00
Grand Total		\$ 156,461.98	\$ 2,284,457.39	\$ 1,816,380.16	\$ 1,721,405.84	\$ 4,719,033.77	\$ 10,697,739.14	\$ 15,788,633.68

* The information reported for Fiscal Year 2007-08 is presented on a cash basis (excludes accruals for the fourth quarter of 2008).

(1) Most private markets net management fees with earnings, so additional payment is not required. The netted management fees which are reported in the Comprehensive Annual Financial in the Comprehensive Annual Financial Report each year are typically within 1-2% of the total commitment.

(2) Accrual is for one quarter based on prior year fees

(3) New contract, accrual is for three quarters, based on actual invoice for one quarter

(4) No accrual due to closing of the contract

(5) Paid through current quarter, no accrual needed

(6) Accrual is for four quarters based on prior year fees

(7) Accrual is for three quarters based on prior year fees

Fresno County Employees' Retirement Association
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For quarter ending June 30, 2009

ACCOUNT 7220 MAINTENANCE DETAIL

	1st qtr	2nd qtr	3rd qtr	4th qtr	Total
Janitorial	\$ 3,597.00	3,597.00	3,597.00	2,398.00	\$ 13,189.00
Pest Control	165.39	172.96	165.39	168.15	671.89
Security	1,164.09	1,426.72	2,004.23	1,417.54	6,012.58
Landscaping	-	-	3,550.00	-	3,550.00
Other (itemized below)	612.67	850.61	416.87	3,535.95	5,416.10
	<u>\$ 5,539.15</u>	<u>6,047.29</u>	<u>9,733.49</u>	<u>7,519.64</u>	<u>\$ 28,839.57</u>

Other - Itemized

Howe Electric labor and
materials to repair the parking
lot lights

\$ 299.44

GSA Labor - change a/c filters 93.75 \$ 156.25 \$ 156.25 406.25

Air Conditioner Filters 60.66 21.48 59.67 \$ 55.80 197.61

Material billing for light bulb at
back door 31.42 31.42

GSA Labor to replace light bulb
at back door 127.40 127.40

Test and inspection of the back-
up batteries in the Hirsch
controller 31.90 1,625.49 1,657.39

Kim's Plumbing labor to attempt
to repair faucet in men's
bathroom, cost of new faucet 640.98 640.98

Jorgensen Co. Annual Fire
Extinguisher Servicing 48.00 48.00

Fresno City Fire Department
Annual Fire Extinguisher
Inspection 58.00 58.00

Frank Baker, San Joaquin
Mobile Key - duplicating keys 94.95 94.95

Kim's Plumbing parts and labor
to repair vacuum boot on toilet
in womens' bathroom. 97.58 97.58

Patton Air Conditioning parts
and labor to replace belts on air
conditioners 786.32 786.32

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ACCOUNT 7220 MAINTENANCE DETAIL

	1st qtr	2nd qtr	3rd qtr	4th qtr	Total
Janitorial	\$ 3,597.00	3,597.00	3,597.00	2,398.00	\$ 13,189.00
Pest Control	165.39	172.96	165.39	168.15	671.89
Security	1,164.09	1,426.72	2,004.23	1,417.54	6,012.58
Landscaping	-	-	3,550.00	-	3,550.00
Other (itemized below)	612.67	850.61	416.87	3,535.95	5,416.10
	<u>\$ 5,539.15</u>	<u>6,047.29</u>	<u>9,733.49</u>	<u>7,519.64</u>	<u>\$ 28,839.57</u>
Becky Van Wyk reimbursement for parts to repair soap dispenser				50.97	50.97
conference table and move from conference room to boardroom and reassemble. Move two cabinets from the conference room to the boardroom				81.15	81.15
San Joaquin Glass labor and materials for window replacement from attempted break-in				838.64	838.64
	<u>\$ 612.67</u>	<u>\$ 850.61</u>	<u>\$ 416.87</u>	<u>\$ 3,535.95</u>	<u>\$ 5,416.10</u>