



FRESNO COUNTY EMPLOYEES' RETIREMENT ASSOCIATION
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Becky Van Wyk
Interim Retirement Administrator

DATE: May 7, 2014
TO: Trustees
Board of Retirement
FROM: Becky Van Wyk
Interim Retirement Administrator
SUBJECT: Draft Budget 2014-15

Attached is the first draft of the Administrative Budget for 2014-15. It continues with the "Base Budget" concept formalized for the 2013-14 budget. As you may recall, this concept is driven by the "same as previously authorized" level of operations. Adjustments against actual and budgeted amounts are displayed. Most of the changes are due to contracts, projects, Board initiatives, or changes in cost to payroll and operating expenditure categories that are not under our control.

The "Base" level of projected expenditures is what is deemed consistent with the expected level of operations and effort, based on Board directives, contracts, continuing contracts, or expected inflation.

The changes include a contingency of \$100,000 to address the possible relocation/expansion of the administrative office, the addition of a "Retirement Accounting Technician" series to replace the Account Clerk series, the conversion of an extra-help position to a permanent position and the addition of one Retirement Accounting Technician position.

Contingency

A contingency of \$100,000 has been included in the Professional Services line-item as a reserve for costs associated with the potential relocation of the FCERA office. This amount may prove to be unnecessary or may prove to be insufficient depending on how the High Speed Rail project plays out.

New Classification

The Retirement Services Technician series differs from the Account Clerk series in that it focuses more on the technical and analytical aspects of the job duties to be performed, rather than duties that are more clerical in nature.

The job requirements of the Accounting and Benefits Units within FCERA are unique and continue to become more highly specialized. Today's support staff must possess the technical abilities to develop specialized skills in order to effectively assist in meeting the needs and goals of management and the constantly changing reporting requirements. These abilities cover a wide range of duties, but most commonly include an understanding of FCERA's accounting software program and pension administration system, the County's People Soft systems, the ability to analyze custodial banking reports, investment manager reports, and multiple payroll systems, and assist the Accountants with the completion of the financial statements in a timely manner. I have attached the draft job descriptions for both a Retirement Services Technician I and II. Please note that the County of Fresno will need to complete a job assessment and salary survey before the position will be included in the County's Salary Resolution.

We expect that this classification will serve as a promotional opportunity for clerical staff meeting the experience and education requirements and would be able to tackle the more complex technical functions freeing up the Accountants and Retirement Coordinators to do the more difficult tasks.

Conversion of Extra Help to Permanent

FCERA's staff complement has always included 1-3 extra-help positions to aid in special projects, clearing excess workload, and compensate for extended absences. We have determined that one of the extra-help positions is actually needed on a permanent basis as we have kept this position filled and busy with special projects and operation overflow for a number of years. The budget recommends that this position be made a permanent position.

New Position

The complexities of the reporting requirements for FCERA continue to expand. With the new pension administration system, general ledger, expanded and modified investment managers, and custodial bank changes, staff is constantly called on to reconcile, remap, and revamp computer systems and reports. We believe that adding another technical position in this unit will relieve some of the stress currently being shouldered by the small unit. We have evaluated the needs of the unit and determined that a technical position would appropriately complement the unit. The budget recommends the addition of one Retirement Services Technician.

Thank you.

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Salaries & Employee Benefits
Projected Costs and Base Budget
Fiscal Years 2013-14 and 2014-15

Salaries & Employee Benefits Projected Budget

Fiscal Year 2013-14

FCERA
 Retirement Administration Budget Worksheet - Fiscal Year 2013-14
 Summary of Adopted to Actual for FY 2013-14 to Base Request for FY 2014-15

	(1)	(2)	(3)	(4) Column 2 + Column 2	(5) Column 1 - Column 4	(6) Column 7 - Column 4	(7)	(8) Column 7 / Column 4	(9) Column 7 Column 1	(10) Column 9 / Column 1	(11)	(12)	(13) Column 12 + Column 7
	FY 2013-14			FY 2014-15							Proposed		
Account Description	Adopted Budget 2013-14	Actual Expenditures at 2/2/14	Projected Expenditures 2/3/14 through 6/30/14	Total Actual Projected Expenditures	(Over)/Under Budget	Adjustment to 2013-14 Total Actual Projected	Base Budget 2014-15	Change from 2013-14 Actual	Base for 2014-15 vs Approved 2013-14 Budget		Notes	Change Items	Budget 2014-15
6100 Salaries - Regular	1,279,500	681,999	488,615	1,170,614	108,886	156,586	1,327,200	13%	47,700	4%	Account Clerk/Retirement Accounting Technician	29,700	1,356,900
6100 Auto Allowance	6,200	3,788	2,368	6,156	44	44	6,200	1%	-	0%	county determined		6,200
6200 Salaries - Extra Help	87,800	86,359	62,848	149,207	(61,407)	(73,507)	75,700	-49%	(12,100)	-14%			75,700
6300 Salaries - Overtime	63,100	23,183	50,408	73,591	(10,491)	78,009	151,600	106%	88,500	140%		-	151,600
6350 Unemployment Insurance	2,000	1,990	-	1,990	10	(1,190)	800	-60%	(1,200)	-60%	county determined		800
6400 County Retirement	655,100	365,202	225,970	591,172	63,928	164,528	755,700	28%	100,600	15%	based on salaries	14,200	769,900
6500 FICA Contribution	106,100	49,710	45,967	95,677	10,423	16,423	112,100	17%	6,000	6%	based on salaries	2,200	114,300
6550 Workers' Compensation	5,200	5,212	97	5,309	(109)	291	5,600	5%	400	8%	county determined		5,600
6600 Group Health Insurance	178,900	84,436	79,364	163,800	15,100	12,700	176,500	8%	(2,400)	-1%	county determined	8,400	184,900
6650 Management Life and Disability Insurance	1,600	709	443	1,152	448	448	1,600	39%	-	0%	county determined		1,600
6670 Benefits Administration Account	3,500	3,191	-	3,191	309	(291)	2,900	-9%	(600)	-17%	county determined	-	2,900
Total Salaries and Benefits	2,389,000	1,305,779	956,080	2,261,859	127,141	354,041	2,615,900	16%	226,900	9%		54,500	2,670,400

Account	Balance	Debit	Credit	Balance
10000000	10000000			10000000
10100000	10100000			10100000
10200000	10200000			10200000
10300000	10300000			10300000
10400000	10400000			10400000
10500000	10500000			10500000
10600000	10600000			10600000
10700000	10700000			10700000
10800000	10800000			10800000
10900000	10900000			10900000
11000000	11000000			11000000
11100000	11100000			11100000
11200000	11200000			11200000
11300000	11300000			11300000
11400000	11400000			11400000
11500000	11500000			11500000
11600000	11600000			11600000
11700000	11700000			11700000
11800000	11800000			11800000
11900000	11900000			11900000
12000000	12000000			12000000
12100000	12100000			12100000
12200000	12200000			12200000
12300000	12300000			12300000
12400000	12400000			12400000
12500000	12500000			12500000
12600000	12600000			12600000
12700000	12700000			12700000
12800000	12800000			12800000
12900000	12900000			12900000
13000000	13000000			13000000

Salaries & Employee Benefits Base Budget

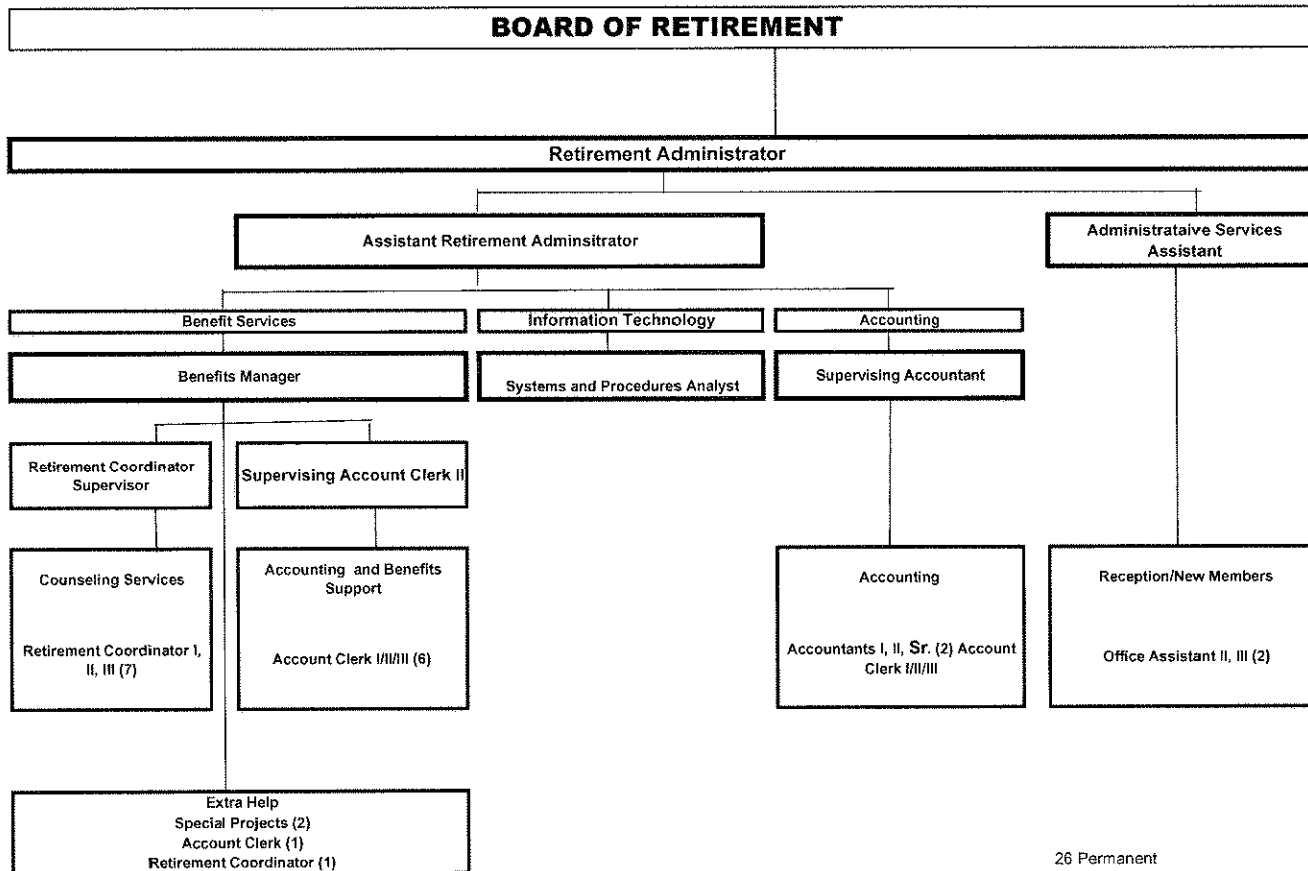
Fiscal Year 2014-15

FCERA
Retirement Administration Budget Worksheet - Base Budget and Request for
Fiscal Year 2014-15

Title	Annual Salary as of PPE 7/1/14	Salary 7/1/14-6/30/15	Total Annual Salary	Projected Step/Promo Increases	Projected CPA	Car Allowance	Grand Total Extra Help	Grand Total Salaries	Salaries for retirement base	Overtime	Grand Total Overtime	Mgmt Life: Chab	employee	Retirement (Ter 1)	Retirement (Ter 2)	Retirement (Ter 3)	Retirement (Ter 4)	Retirement (Ter 5)	POB	CASDI	workers compensation	Medicare	Health Ins	Health Ins Base Coverage	Flex Fee	Benefits Admin	Total Benefits	Total Salaries and Benefits for Full Year		
																													2.5%	\$ 6,180
Retirement Accounting Technician	30,446	-	15,282	-	15,282			15,282	15,282									5,728	1,580	947	-	222	2,910	1,305	21		12,713	27,995		
Account Clerk III	28,758	-	14,433	-	14,433			14,433	14,433									5,409	1,492	895	-	209	2,910	1,305	21		12,341	26,674		
								29,716	29,716									11,137	3,072	1,942	-	431	5,820	2,610	42		24,554	54,669		
2014-15 actual budget								75,650	1,383,074	1,383,074	151,587	-	151,587	1,584	798	422,407	25,700	39,085	54,087	87,807	140,940	92,119	5,640	22,205	142,990	41,895	420	2,876	1,079,938	2,670,260
2014-15 Base budget (rounded)								75,700	1,333,400				151,600	1,600	800	422,400	25,700	39,100	54,100	78,500	137,900	90,300	5,600	21,800	136,300	39,300	400	2,900	1,055,200	2,615,900
Requested Increase								29,700					0	0	0	0	0	0	11,100	3,100	1,800	0	400	5,800	2,600	0	0	24,800	\$4,500	
Adjusted 2014-15 Base budget (rounded)								73,700	1,363,100	0	0	0	151,600	1,600	800	422,400	25,700	39,100	54,100	87,900	141,000	92,100	5,600	22,200	142,900	41,900	400	2,900	1,080,000	2,670,400

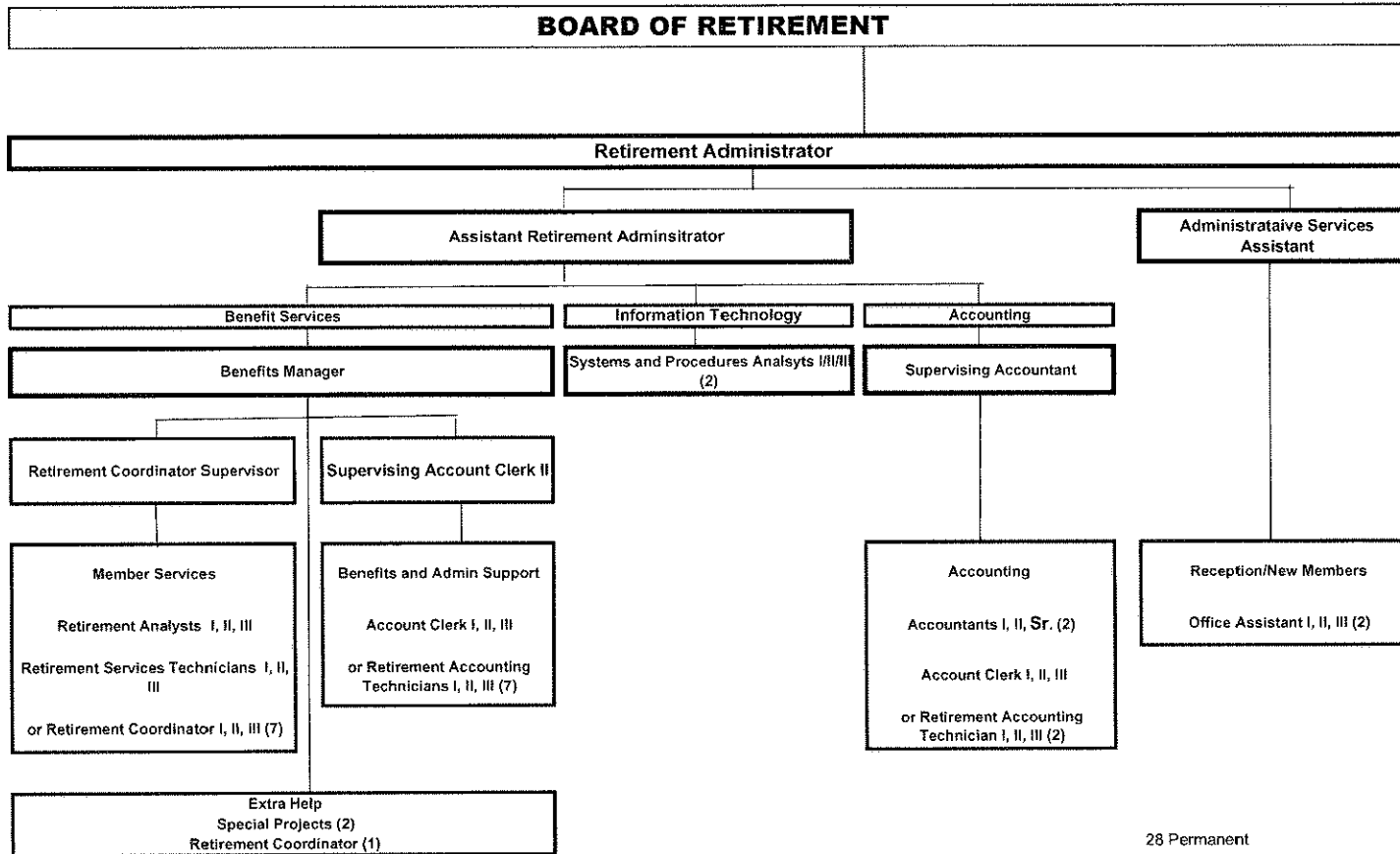
**Retirement Administration Current And Proposed
Organization Charts and Staffing History**

FCERA Organizational Chart - Current



26 Permanent
 2 Extra Help
 2 Special Projects

FCERA Organizational Chart - Proposed



28 Permanent
3 Extra Help

FCERA
Retirement Administration Staffing History

	Retirement Administrator	Chief Accountant	Assistant Retirement Administrator	Administrative Secretary (1)	Administrative Secretary/ Administrative Assistant (1)	Systems & Procedures Analyst	Supervising Accountant (effective 2006-07)	Accountant I, II, Sr.	Supervising Account Clerk II	Account Clerk I, II, III	Account Clerk I, II, III/ Retirement Accounting Technician I, II, III	Retirement Supervisor	Benefits Manager	Retirement Coordinator Supervisor	Retirement Coordinator I, II, III	Retirement Coordinator I, II, III/ Retirement Analyst I, II, III/ Retirement Services Technician	Office Assistant I, II, III	Total	Board Approval Date
FY 2002-03	1 (new)	1		1 (new)		1 (new)		4 (1 new)		1		1			5			17	2002
FY 2003-04	1	1		1		1		3		3 (2 new)		1			5		2 (1 new)	19	2003
FY 2004-05	1	1		1		1		3		2		1			6 (1 new)		2	19	2004
FY 2005-06	1		1	1		1		3		2			1		6		2	19	2005
FY 2006-07	1		1	1		1	1 (reclass)	2		5 (3 new)			1		6		2	20	2006
FY 2007-08	1		1	1		1	1	2		5			1		6		2	21	2007
FY 2007-08 (mod)	1		1	1		1	1	2		7 (2 new)			1		6		2	24	2008
FY 2008-09	1		1	1		1	1	2	1	7			1	1 (new)	6		2	25	2009
FY 2009-10	1		1	1		1	1	2	1	7			1	1	6		2	25	2009
FY 2010-11	1		1	1		1	1	2	1	7			1	1	6	6	2	25	2010
FY 2011-12	1		1	1		1	1	2	1	7			1	1	6	6	2	25	2011
FY 2012-13	1		1	1		1	1	2	1	7			1	1	6	6	2	25	2012
FY 2013-14	1		1	1		2 (1 new)	1	2	1				1	1	7 (1 new)	7	2	26	2013
FY 2014-15	1		1	1		2	1	2	1		9 (2 new)		1	1	7	7	2	28	

1 replaces with Administrative Services Assistant (2013-14)

Services and Supplies
Portion of Budget Worksheet
Fiscal Year 2014-15

FCERA
Retirement Administration Budget Worksheet - Fiscal Year 2013-14
Summary of Adopted to Actual for FY 2013-14 to Base Request for FY 2014-15

	(1)	(2)	(3)	(4) Column 2 + Column 2	(5) Column 1 - Column 4	(6) Column 7 - Column 4	(7)	(8) Column 7 / Column 4	(9) Column 7 - Column 1	(10) Column 9 / Column 1	(11)	(12)	(13) Column 12 + Column 7
	FY 2013-14						FY 2014-15						Proposed
Account Description	Adopted Budget 2013-14	Actual Expenditures at 2/18/14	Projected Expenditures 2/19/14 through 6/30/14	Total Actual Projected Expenditures	(Over)/Under Budget	Adjustment to 2013-14 Total Actual Projected	Base Budget 2014-15	Change from 2013-14 Actual	Base for 2014-15 vs Approved 2013-14 Budget		Notes	Change Items	Budget 2014-15
Telephones	9,090	5,431	3,197	8,628	1,062	772	9,400	9%	(290)	-3%			9,400
Liability Insurance	126,650	9,633	116,398	126,031	649	5,269	131,300	4%	4,620	4%			131,300
Maintenance - Bldgs and Grounds	26,337	18,514	7,592	26,106	231	(1,206)	24,900	-6%	(1,437)	-5%			24,900
Memberships	7,165	7,215	-	7,215	(50)	(16)	7,200	0%	35	0%			7,200
General Operating Expense	83,926	35,822	48,185	84,007	(81)	7,793	91,800	9%	7,874	9%			91,800
County Messenger Service	2,730	1,587	1,143	2,730	-	570	3,300	21%	570	21%	county determined		3,300
Postage	16,928	14,549	11,402	25,851	(9,025)	4,449	30,400	17%	13,474	80%			30,400
ITSD - HR Charges	5,241	2,767	2,474	5,241	-	(441)	4,800	-8%	(441)	-8%	county determined		4,800
ITSD - PS Financials Charges	15,497	6,660	6,837	15,497	-	(597)	14,900	-4%	(597)	-4%	county determined		14,900
Professional Expenses	765,281	275,208	307,830	583,038	182,243	474,662	1,057,700	81%	292,419	38%			1,057,700
ITSD Charges	137,417	88,334	63,096	151,430	(14,013)	170	151,600	0%	14,183	10%	county determined		151,600
Board Stipend	20,394	5,500	3,300	8,800	11,594	3,200	12,000	36%	(6,394)	-41%			12,000
Training and Travel - Staff	45,800	11,661	15,337	26,998	18,802	10,302	37,300	38%	(6,500)	-19%			37,300
Training and Travel - Board	61,350	17,646	9,200	26,846	34,502	34,552	61,400	129%	50	0%			61,400
Utilities	23,784	13,323	9,435	22,758	1,026	2,942	25,700	13%	1,916	8%			25,700
Security Services	7,932	7,185	3,593	10,778	(2,846)	5,222	16,000	48%	8,068	102%			16,000
Fixed Assets	10,000	-	10,000	10,000	-	-	10,000	0%	-	0%			10,000
Total Administrative Expenditures	1,366,150	523,037	619,019	1,142,056	224,094	547,644	1,689,700		323,550			-	1,689,700
Excluded IT costs	4,175,439	1,383,725	2,423,904	3,807,629			1,778,400						1,778,400
Depreciation	170,814	85,408	85,408	170,816	(2)	184	171,000						171,000
Total Administrative and Excluded Expenditures	5,712,403	1,992,170	3,128,331	5,120,501	224,092	547,828	3,639,100		323,550			-	3,639,100
Total Administrative Expenditures less Depreciation							1,689,700		323,550				2,013,250

Fresno County Employees' Retirement Association
 Calculation of Estimated Maximum Administrative Budget
 For Budget Year 2014-15

	(1) Total Accrued Actuarial Liability at 6/30/13 (GC 31580.2(a)(1))	(2) \$2,000,000 + COLA (GC 31580.2(a)(2))	Costs excluded from Administrative Budget	Base for Calculation (2)
	GC \$31580.2 \$ 4,694,780,000	GC \$31580.2 \$ 2,154,045		\$ 2,000,000
				<u>0.01</u>
Basis points	0.002100			
Additional Money				New Base 2011- 12 budget \$ 2,020,000
				<u>0.03</u>
				New Base 2012- 13 budget \$ 2,080,600
Maximum Administrative Budget	<u>\$ 9,859,038</u>	<u>\$ 2,154,045</u>		<u>0.02</u>
				New Base 2013- 14 budget \$ 2,122,212
Estimated Salaries and Benefits	\$ 2,670,400	\$ 2,670,400		<u>0.015</u>
				New Base 2014- 15 budget \$ 2,154,045
Estimated Services and Supplies	1,689,700	1,689,700		
Computer software, hardware, and computer technology computer services			1,778,400	
Total Estimated Budget	<u>\$ 4,360,100</u>	<u>\$ 4,360,100</u>	<u>\$ 1,778,400</u>	
Basis Points	<u>0.000929</u>	<u>2.024145</u>		
Total Amount Base Budget is Under (Over) Maximum Allowable by Law	<u>\$ 5,498,938</u>	<u>\$ (2,206,055)</u>	<u>\$ 1,778,400</u>	

**Fresno County Employees' Retirement Association
2014-15 Administrative Budget**

excluded costs

		Adopted 2013-14	Adjusted Adopted 2013- 14	Actual as of 2/18/14	Percentage Expended as of 2/18/14	Projected 2013- 14	Base Budget 2014-15	Increase/ (Decrease) Base Budget over Projected	Increase/ (Decrease) Base Budget over Adjusted
Replacement Computers, printers and monitors	8300	7,000	\$ 7,000	6,629	95%	\$ 6,629	\$ 7,530	14%	8% U%
New monitors and T-bars to allow dual monitor setup	8300			-	0%	-			
Replacement PAS and New EDMS		2,764,050	2,764,050	1,195,290	43%	2,764,050	1,500,177	-46%	
Ecopy ScanStation Upgrade	8300		-		0%	-	6,494		

Consulting Services on New Pensions Administration System		1,014,950	1,014,950	176,806	17%	1,014,950	258,150	-75%	-75%

Peter Stalder, Software Maintenance (contracted \$1500 per month, reduced to \$1000 July 1)	7297	12,000	12,000	5,000	42%	12,000	6,000	-50%	-50%
Wyatt Workorders	7297	10,000	10,000		0%	10,000	-		
		<u>\$ 3,808,000</u>	<u>\$ 3,808,000</u>	<u>\$ 1,383,725</u>	36%	<u>\$ 3,807,629</u>	<u>\$ 1,778,351</u>	-53%	-53%
							\$ 1,778,400		

**Fresno County Employees' Retirement Association
2014-15 Administrative Budget**

Depreciation

	<u>Adopted 2013-14</u>	<u>Adjusted Adopted 2013-14</u>	<u>Actual as of 12/31/2013</u>	<u>Percentage Expended as of 12/31/2013</u>	<u>Projected 2013-14</u>	<u>Base Budget 2014-15</u>	<u>Increase/ (Decrease) Base Budget over Projected</u>	<u>Increase/ (Decrease) Base Budget over Adjusted</u>
Charged to accounts	170,814	170,814	85,408	50%	170,816	170,816	0%	0%
		-	-	0%	-		0%	0%
		-	-	0%	-	-		
	<u>\$ 170,814</u>	<u>\$ 170,814</u>	<u>\$ 85,408</u>	50%	<u>\$ 170,816</u>	<u>\$ 170,816</u>	0%	0%

Depreciation

\$ 171,000

Fresno County Employees' Retirement Association
2013-14 Administrative Budget
Services and Supplies

	Approved Budget FY 2013-14	Adjusted Adopted 2013-14	Actual Expenditures as of 2/18/14	Percentage Expended as of 2/18/14	Projected Expenditures 2013-14	(Over)/Under Adjusted Budget (Projected to Budgeted)	FY 2014-15 Base Budget	Increase/ (Decrease) from Prior Year (Request to Base Budget)	FY 2014-15 Budget Variance Year to Year (Base Budget to Budgeted)	Increase/ (Decrease) from Prior Year (Base Budget to Projected)	Percentage Increase/ (Decrease) from Prior Year (Base Budget to Projected)	Budget Committee Recommendation	committee	variance
7040 Telephones	9,690	9,690	5,431	56%	8,623	1,062	9,400	(209)	-2.99%	772	8.95%		9,400	-
7101 Liability Insurance	126,680	126,680	9,633	8%	126,031	649	131,300	4,620	3.65%	5,269	4.18%		131,300	-
7220 Maintenance - Bldgs and Grounds	26,337	26,337	18,614	70%	26,106	231	24,900	(1,437)	-5.46%	(1,206)	-4.82%		24,900	-
7250 Memberships	7,165	7,165	7,215	101%	7,215	(50)	7,200	35	0.49%	(15)	-0.21%		7,200	-
7265 General Operating Expense	83,926	83,926	35,822	43%	84,007	(81)	91,800	7,874	9.38%	7,763	9.29%	25,000	116,800	25,000
7266 County Messenger Service	2,730	2,730	1,567	58%	2,730	-	3,300	570	20.88%	570	20.88%		3,300	-
7269 Postage	16,926	16,926	14,549	88%	25,951	(9,025)	30,400	13,474	79.61%	4,449	17.14%		30,400	-
7286 ITSD - HR Charges	5,241	5,241	2,787	53%	5,241	-	4,800	(441)	-8.41%	(441)	-8.41%		4,800	-
7287 ITSD - PS Financials Charges	15,497	15,497	8,660	56%	15,497	-	14,900	(597)	-3.86%	(597)	-3.86%		14,900	-
7295 Professional Expenses	765,281	690,281	275,208	40%	583,038	107,243	1,057,700	367,419	53.23%	474,662	81.41%		1,057,700	-
7296 ITSD Charges	137,417	137,417	88,334	64%	151,430	(14,013)	151,600	14,183	10.32%	170	0.11%		151,600	-
7411 Board Stipend	20,394	20,394	5,650	27%	8,800	11,594	12,000	(8,394)	-41.16%	3,200	36.36%		12,000	-
7415 Training and Travel - Staff	45,800	45,800	11,661	25%	26,998	18,802	37,300	(8,500)	-18.56%	10,302	33.16%		37,300	-
7417 Training and Travel - Board	61,360	61,360	17,848	29%	26,848	34,502	61,400	50	0.08%	34,552	128.69%		61,400	-
7430 Utilities	23,784	23,784	13,323	56%	22,758	1,026	25,700	1,916	8.06%	2,942	12.33%		25,700	-
7611 Security Services	7,932	7,932	7,185	91%	10,778	(2,846)	16,000	8,068	101.71%	5,222	48.45%		16,000	-
8300 Fixed Assets	10,000	10,000	-	0%	10,000	-	10,000	-	0.00%	-	0.00%		10,000	-
	1,366,150	1,291,150	523,037		1,142,056	149,094	1,889,700	398,550		547,644				
Depreciation (non cash transaction)	170,814	170,814	85,408		170,816	(2)	171,000	186	0.11%	184	0.11%		171,000	-
Excluded IT costs	4,175,489	3,808,000	1,383,725	36%	3,807,620	371	1,778,400	(2,029,600)	-53.30%	(2,029,229)	-63.20%		1,778,400	-
	\$,712,403	5,269,964	1,992,170	38%	5,120,501	149,463	3,639,100	-1,630,864	-30.95%	-1,481,401	-28.93%		3,639,100	-
													0	-

**Fresno County Employees' Retirement Association
2014-15 Administrative Budget**

Account 7040 - Telephones

	Adopted 2013-14	Adjusted Adopted 2013-14	Actual as of 2/18/14	Percentage Expended as of 2/18/14	Projected 2013-14	Base Budget 2014-15	Increase/ (Decrease) Base Budget over Projected	Increase/ (Decrease) Base Budget over Adjusted
Land Line	\$ 4,333	\$ 4,333	\$ 2,246	52%	\$ 3,850	4,235 (1)	10%	-2%
Wireless	5,357	5,357	3,185	59%	\$ 4,778	5,117 (1)	7%	-4%
							0%	0%
							0%	0%
							0%	0%
	<u>\$ 9,690</u>	<u>\$ 9,690</u>	<u>\$ 5,431</u>	56%	<u>\$ 8,628</u>	<u>\$ 9,352</u>	8%	-3%

Budgeted Total - Telephones

\$ 9,400

(1) 10% increase budgeted

**Fresno County Employees' Retirement Association
2014-15 Administrative Budget**

Account 7101 - Liability Insurance

	Adopted 2013-14	Adjusted Adopted 2013-14	Actual as of 2/18/14	Percentage Expended as of 2/18/14	Projected 2013-14	Base Budget 2014-15	Increase/ (Decrease) Base Budget over Projected	Increase/ (Decrease) Base Budget over Adjusted
Fiduciary Liability Insurance	\$ 116,178	\$ 116,178	\$ -	0%	\$ 116,178	\$ 118,502 (1)	2%	2%
Liability Insurance - Property	6,448	6,448	6,161	96%	6,161	6,777 (2)	10%	5%
Property Insurance - building	3,834	3,834	3,472	91%	3,472	3,819 (2)	10%	0%
General Liability (County Charge)	220	220		0%	220	2,241 (3)	919%	919%
	<u>\$ 126,680</u>	<u>\$ 126,680</u>	<u>\$ 9,633</u>	8%	<u>\$ 126,031</u>	<u>\$ 131,339</u>	4%	4%
Budget Total - Liability Insurance						\$ 131,300		

(1) Proposed at 102% of projected

**Fresno County Employees' Retirement Association
2014-15 Administrative Budget**

Account 7220 - Maintenance - Buildings and
Grounds

Includes 7345	Adopted 2013-14	Adjusted Adopted 2013-14	Actual as of 2/18/14	Percentage Expended as of 2/18/14	Projected 2013-14	Base Budget 2014-15	Increase/ (Decrease) Base Budget over Projected	Increase/ (Decrease) Base Budget over Adjusted
Janitorial (contract price \$1199 X 12)	\$ 15,850	\$ 15,850	\$ 9,592	61%	14,388	\$ 14,388	0%	-9%
Yard Service	3,905	3,905	3,550	91%	3,550	3,905	10%	0%
Other	6,000	6,000	5,032	84%	7,585	6,000	-21%	0%
Pest Control (\$48.51 X 12) (month to month agreement)	582	582	340	58%	583	582	0%	0%
	<u>\$ 26,337</u>	<u>\$ 26,337</u>	<u>\$ 18,514</u>	70%	<u>\$ 26,106</u>	<u>\$ 24,875</u>	-5%	-6%
			-		-			
			<u>\$ 18,514</u>		<u>\$ 26,106</u>			

Budgeted Total - Maintenance - Buildings and
Grounds

\$ 24,900

Detail - Other Costs

		Actual	estimated	budget
Plumbing		\$ 462	462	500
A/C filters and fans	7345	447	2,297	3500
A/C repair		674	674	1000
Other	7345	1,615	1,000	1000
Door and Alarm Repairs		659	1,977	
Projector Lift Repair		366	366	
Replace light bulbs	7345	771	771	
Security System test	7345	38	38	
		<u>\$ 5,032</u>	<u>\$ 7,585</u>	<u>\$ 6,000</u>

**Fresno County Employees' Retirement Association
2014-15 Administrative Budget**

Account 7250 - Membership

	<u>Adopted 2013-14</u>	<u>Adjusted Adopted 2013-14</u>	<u>Actual as of 2/18/14</u>	<u>Percentage Expended as of 2/18/14</u>	<u>Projected 2013-14</u>	<u>Base Budget 2014-15</u>	<u>Increase/ (Decrease) Base Budget over Projected</u>	<u>Increase/ (Decrease) Base Budget over Adjusted</u>
State Association of County Retirement Systems	\$ 4,000	\$ 4,000	\$ 4,000	100%	\$ 4,000	\$ 4,000	0.00%	0%
CalAPRS	2,000	2,000	2,000	100%	\$ 2,000	2,000	0.00%	0%
GFOA (2)	420	420	420	100%	\$ 420	420	0.00%	0%
International Federation of Employee Benefit Plans (reduced to one membership)	295	295	295	100%	\$ 295	295	0.00%	0%
NCPERS	450	450	500	111%	\$ 500	500	0.00%	11%
								0%
	<u>\$ 7,165</u>	<u>\$ 7,165</u>	<u>\$ 7,215</u>	101%	<u>\$ 7,215</u>	\$ 7,215	0%	1%
			<u>\$ 7,215</u>		<u>\$ 7,215</u>			
Budgeted Total - Memberships						\$ 7,200		

Amounts estimated based on actual current year expenditures.

**Fresno County Employees' Retirement Association
2014-15 Administrative Budget**

Account 7265 - General Operating Expense

	Adopted 2013-14	Adjusted Adopted 2013-14	Actual as of 2/18/14	Percentage Expended as of 2/18/14	Projected 2013-14	Base Budget 2014-15	Increase/ (Decrease) Base Budget over Projected	Increase/ (Decrease) Base Budget over Adjusted
Office Supplies (paper, toner)	\$ 13,746	\$ 13,746	\$ 10,287	75%	\$ 17,635	\$ 19,399	0% 10%	0% 41%
Copier maintenance and copies	2,444	2,444	2,585	106%	4,431	4,874	10%	99%
Printing - Annual Report, Comprehensive Annual Financial Report, Deferred and District Benefit Statements, Election Notice ¹	26,962	26,962	7,430	28%	24,720	25,203	2%	-7%
Printing - Other	961	961	7,721	803%	25,400	25,927 (1)	2%	2598%
Storage - offsite	7,500	7,500	1,820	24%	4,080	7,500	84%	0%
Miscellaneous Items	30,175	30,175	4,642	15%	5,958	6,765 (2)	14%	-78%
Subscriptions	2,138	2,138	1,337	63%	1,783	2,138 (3)	20%	0%
				0%	-	-	0%	0%
	<u>\$ 83,926</u>	<u>\$ 83,926</u>	<u>\$ 35,822</u>	43%	<u>\$ 84,007</u>	<u>\$ 91,806</u>	9%	9%

Total Expenditures

\$ 35,822

\$ 84,007

Budgeted Total - Office Expense

\$ 91,800

(3) subscriptions:	Actual as of 2/18/14	Projected 2013-14	Base Budget 2014-15
Public Retirement Journal	950	950	950
Fresno Bee	138	165	260

**Fresno County Employees' Retirement Association
2014-15 Administrative Budget**

					Actual as of 2/18/14	Projected 2013- 14	Base Budget 2014-15
Management Briefing		139	139				
Communications Briefings		139	200				
HR SPECIALIST	249	249	200				
GFOA Government Newsletter		250	275				
				0			
	<u>\$ 1,337</u>	<u>\$ 1,892</u>	<u>\$ 2,024</u>				
(1) printing							
Election Notices	1986	1986	735				
Newsletter	3211	12844	14128				
Retired Member handbook (reprints)	232	2000	1000				
Active member handbook (reprints)	1656	5000	6000				
CAFR/PAFR		1000	1100				
COLA Letter	0	0	0				
Benefit Statements	0	1200	1320				
Business cards	345	690	920				
	<u>7,430</u>	<u>24,720</u>	<u>25,203</u>				
pay stubs	17	32	11				
envelopes	274	548	603				
comment sheets		100	110				
			-				
			-				
			-				
	291	680	724				
Total Printing	<u>7,721</u>	<u>25,400</u>	<u>25,927</u>				
				(2) misc			
				offsite			
				educational			
				summit	924	924	1800
				CAFR and			
				PAFR			
				application	1090	1090	1090
				wire transfer			
				fee	70	120	150
				shredding	130	223	446
				relocation			
				costs	447	447	0
				name plates,			
				plaques	32	32	50
				mail slot	168	168	0
				repair printer	218	218	0
				other	117	998	500
				library			
				additions	196	196	2500
				mini recorder	136	136	0
				microwave and			
				refrigerator	249	249	50
				surge			
				protectors,			
				oven cart	594	594	0
				printer	108	400	0
				keurig coffee			
				machine	163	163	179
					<u>\$ 4,642</u>	<u>\$ 5,958</u>	<u>\$ 6,765</u>

**Fresno County Employees' Retirement Association
2014-15 Administrative Budget**

Account 7266 - Interoffice Messenger Service

	<u>Adopted 2013-14</u>	<u>Adjusted Adopted 2013-14</u>	<u>Actual as of 2/18/14</u>	<u>Percentage Expended as of 2/18/14</u>	<u>Projected 2013-14</u>	<u>Base Budget 2014-15</u>	<u>Increase/ (Decrease) Base Budget over Projected</u>	<u>Increase/ (Decrease) Base Budget over Adjusted</u>
Cost provided by County	\$ 2,730	\$ 2,730	\$ 1,587	58%	2,730	\$ 3,344 *	0% 22%	0% 22%
	<u>\$ 2,730</u>	<u>\$ 2,730</u>	\$ 1,587	58%	<u>\$ 2,730</u>	<u>\$ 3,344</u>	22%	22%
Total Expenditures			<u>\$ 1,587</u>		<u>\$ 2,730</u>			
Budgeted Total - Office Expense						\$ 3,300		

* Cost provided by County

**Fresno County Employees' Retirement Association
2014-15 Administrative Budget**

Account 7268 - Postage

	Adopted 2013-14	Adjusted Adopted 2013-14	Actual as of 2/18/14	Percentage Expended as of 2/18/14	Projected 2013-14	Base Budget 2014-15	Increase/ (Decrease) Base Budget over Projected	Increase/ (Decrease) Base Budget over Adjusted
	\$ -	\$ -	\$ -	0%	\$ -	\$ -	0%	0%
Normal Postage	8,577	8,577	5,364	63%	\$ 9,195	9,471 (2)	3%	10%
Mailing Election Notices	787	787	1,438	183%	\$ 1,438	1,200	-17%	52%
Overnight delivery to the Board	11	11	-	0%	\$ -	-	0%	-100%
Overnight delivery	-	-	616	0%	\$ 1,056	1,088 (2)	3%	0%
Annual report, District and Deferred Benefit Statements, newsletters, hb letter	7,551	7,551	7,131	94%	\$ 14,262	18,688 (1)	31%	147%
Public Requests for Information	-	-	-	0%	\$ -	-	0%	0%
	<u>\$ 16,926</u>	<u>\$ 16,926</u>	<u>\$ 14,549</u>	86%	<u>\$ 25,951</u>	<u>\$ 30,447</u>	17%	80%
Budgeted Total - Postage						\$ 30,400		

(1) Additional \$3000 included to accommodate potential separate mailing of annual report and COLA letter

(2) Increased by 3.0% to account for potential cost increases

**Fresno County Employees' Retirement Association
2014-15 Administrative Budget**

Account 7286 - ITSD HR Charges

	<u>Adopted 2013-14</u>	<u>Adjusted Adopted 2013-14</u>	<u>Actual as of 2/18/14</u>	<u>Percentage Expended as of 2/18/14</u>	<u>Projected 2013-14</u>	<u>Base Budget 2014-15</u>	<u>Increase/ (Decrease) Base Budget over Projected</u>	<u>Increase/ (Decrease) Base Budget over Adjusted</u>
Charges provided by County of Fresno	\$ 5,241	\$ 5,241	\$ 2,767	53%	\$ 5,241 (1)	\$ 4,812	-8%	-8%
	<u>\$ 5,241</u>	<u>\$ 5,241</u>	<u>\$ 2,767</u>	53%	<u>\$ 5,241</u>	<u>\$ 4,812</u>	-8%	-8%
Budgeted total - ITSD HR Charges						\$ 4,800		

Based on the number of employees per ITSD
(1) Expenditures limited to amount budgeted for year

**Fresno County Employees' Retirement Association
2014-15 Administrative Budget**

Account 7287 - ITSD Financials Charges

	Adopted 2013-14	Adjusted Adopted 2013-14	Actual as of 2/18/14	Percentage Expended as of 2/18/14	Projected 2013-14	Base Budget 2014-15	Increase/ (Decrease) Base Budget over Projected	Increase/ (Decrease) Base Budget over Adjusted
Charges provided by County of Fresno	\$ 15,497	\$ 15,497	\$ 8,660	56%	\$ 15,497 (1)	\$ 14,859	-4%	-4%
	<u>\$ 15,497</u>	<u>\$ 15,497</u>	<u>\$ 8,660</u>	56%	<u>\$ 15,497</u>	<u>\$ 14,859</u>	-4%	-4%
Budgeted total - ITSD Financials Charges						\$ 14,900		

Based on number of transactions recorded on PeopleSoft Financials per ITSD

(1) Expenditures limited to amount budgeted for year

**Fresno County Employees' Retirement Association
2014-15 Administrative Budget**

Account 7295 - Professional Expenses

	Adopted 2013-14	Adjusted Adopted 2013-14	Actual as of 2/18/14	Percentage Expended as of 2/18/14	Projected 2013-14	Base Budget 2014-15	Increase/ (Decrease) Base Budget over Projected	Increase/ (Decrease) Base Budget over Adjusted	
Actuarial Services	100,000	100,000	30,029	30%	60,058	100,000	67%	0%	(39,942)
Board Member Elections (Retired 2013-14; Safety and General 2014-15)	16,000	16,000	-	0%	-	22,250	-100%	39%	(22,250)
County Counsel	130,000	130,000	70,433	54%	130,804	120,000	-8%	-8%	10,804
Disability Applications (copy service, doctors)	60,000	60,000	32,488	54%	55,694	60,000	8%	0%	(4,306)
Disability Hearings (Doctors, Travel, Court Reporter, Hearing Officer) (1 completed 2013-14)	25,000	25,000	28,810	115%	28,810	115,000	299%	360%	(86,190)
Small World Death Audit Services	1,023	1,023	930	91%	930	1,030	11%	1%	(100)
Financial Audit	60,500	60,500	-	0%	60,500	80,000	32%	32%	(19,500)
Disability Settlement Attorney Fees	-	-	-	0%	-	-	-100%	100%	-
IRS Tax Determination Letter and Voluntary Compliance Program Application	20,000	20,000	-	0%	-	-	-100%	-100%	-
Other/digitize microfiche	-	-	497	0%	497	100,000 *	20021%	100%	(99,503)
Pension Disbursing (State Street/Northern Trust) ¹	124,000	124,000	36,858	30%	135,000	135,000	0%	9%	-
Personnel Services (recruitments, agenda item review, reclass/reorg)	5,000	5,000	6,232	125%	12,464	5,000	-60%	0%	7,464
Reed Smith - Other issues	115,000	115,000	31,922	28%	63,844	100,000	57%	-13%	(36,156)
Renew e-Copy Maintenance	500	500	-	0%	500	500	0%	0%	-
SCS - G/L Licensing Agreement	1,928	1,928	-	0%	1,928	1,928	0%	0%	-
Review of Disability Process	10,000	10,000	187	2%	187	10,000	5248%	0%	(9,813)
On-Base licensing Agreement (10/13-12/14)	21,330	21,330	31,322	147%	31,322	31,964	2%	50%	(642)
Relocation (reimbursement expected for \$5000)/Contingency	-	-	5,500	0%	500	100,000	-	-	(99,500)
Actuarial Audit	75,000	-	-	0%	-	75,000	-	-	-
	<u>\$ 765,281</u>	<u>\$ 680,281</u>	<u>\$ 275,208</u>	40%	<u>\$ 583,038</u>	<u>\$ 1,057,672</u>	81%	53%	(399,634)

Total Expenditures

Budgeted Total - Professional and Legal

7295

\$ 583,038

\$ 1,057,700

\$ (399,634)

¹ Cost to process payroll and issue accounts payable checks is not charged directly to FCERA but is absorbed by the interest apportionment.

* continued initiative

**Fresno County Employees' Retirement Association
2014-15 Administrative Budget**

Account 7296 - ITSD Charges

	<u>Adopted 2013-14</u>	<u>Adjusted Adopted 2013-14</u>	<u>Actual as of 2/18/14</u>	<u>Percentage Expended as of 2/18/14</u>	<u>Projected 2013-14</u>	<u>Base Budget 2014-15</u>	<u>Increase/ (Decrease) Base Budget over Projected</u>	<u>Increase/ (Decrease) Base Budget over Adjusted</u>
ITSD Charges	\$ 137,417	\$ 137,417	\$ 88,334	64%	\$ 151,430	\$ 151,620	0%	0%
	<u>\$ 137,417</u>	<u>\$ 137,417</u>	<u>\$ 88,334</u>	64%	<u>\$ 151,430</u>	<u>\$ 151,620</u>	0%	10%
Budgeted total - ITSD Charges						\$ 151,600		

