



FRESNO COUNTY EMPLOYEES' RETIREMENT ASSOCIATION

BOARD OF RETIREMENT

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Retirement Administrator

DATE: June 3, 2015

TO: Board of Retirement

FROM: Donald C. Kendig, CPA
Retirement Administrator

STAFF CONTACT: Becky Van Wyk, CPA
Assistant Retirement Administrator

**SUBJECT: Consideration of the Fiscal Year 2015-16 Proposed Administrative Budget – RECEIVE AND
FILE: APPROPRIATE ACTION**

Background

Government Code section 31580.2(a) requires the Board to annually adopt a budget covering the entire expense of administration of the retirement system. The total administrative expenses, which are funded as a component of the member and employer contribution rate, may 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, which is the legislative cap (CAP) on spending.

Government Code section 31580.2(b) provides an exclusion from the CAP for expenditures for computer software, computer hardware, and computer technology consulting services in support of these computer products. These costs are identified as information technology costs herein. While these costs are excluded from the CAP they are subject to the approval of the Board.

Government Code section 31596.1 provides that following types of expenses shall not be considered a cost of administration of the retirement system, but shall be considered as a reduction in earnings

Proposed Salaries and Benefits Budget for Fiscal Year 2015-16

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from those investments or a charge against the assets of the retirement system as determined by the Board:

- (a) The costs, as approved by the board, of actuarial valuations and services rendered pursuant to Section 31453.
- (b) The compensation of any bank or trust company performing custodial services.
- (c) When an investment is made in deeds of trust and mortgages, the fees stipulated in any agreement entered into with a bank or mortgage service company to service such deeds of trust and mortgages.
- (d) Any fees stipulated in an agreement entered into with investment counsel for consulting or management services in connection with the administration of the board's investment program, including the system's participation in any form of investment pools managed by a third party or parties.
- (e) The compensation to an attorney for services rendered pursuant to Section 31607 [investment related work] or legal representation rendered pursuant to Section 31529.1 [LACERA specific].

The cost of these items are controlled through contract negotiations and are not subject to the Administrative budget process, primarily due to the legally mandated aspects of the actuarial valuations, the fiduciary requirements of hiring investment consulting and investment related legal services, and the de facto fees required to obtain market exposure and to track the investments. These items are not included in the Fiscal Year 2015-16 Proposed Administrative Budget package.

The Administrative Budget for 2015-16 builds upon the 2014-15 adjusted budget. As you may recall, this concept is driven by the "base" service and staffing levels authorized during the previous year as a reference point for any 2015-16 proposed changes. 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 draft budget was adopted by the Budget Committee on May 27, 2015 with a unanimous vote.

Discussion

Separate Identification of Information Technology and Contingency

While the inclusion of information technology costs in the administrative costs would not exceed the CAP, the information technology costs are separately identified as allowed by California statutes.

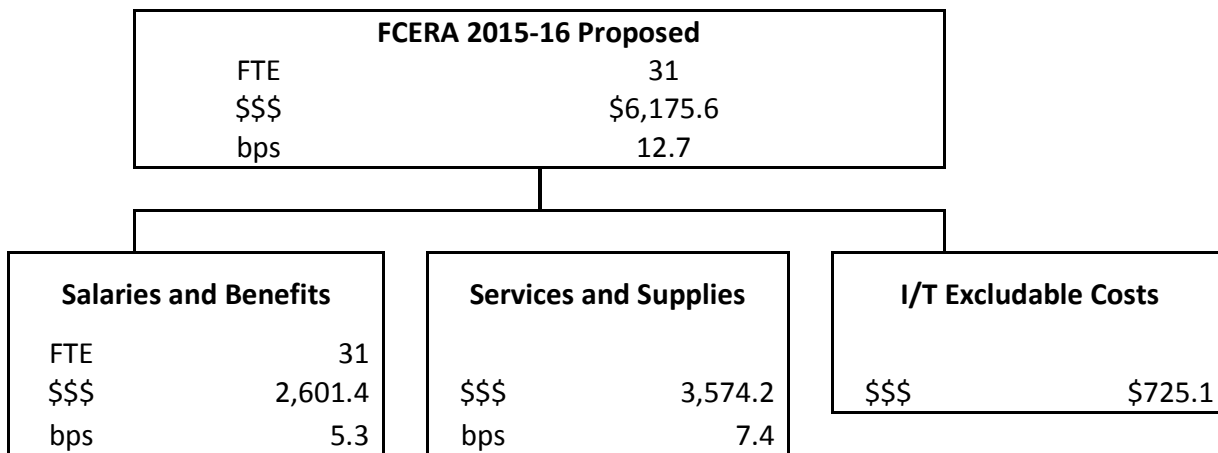
Proposed Salaries and Benefits Budget for Fiscal Year 2015-16

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FCERA Budget at a Glance

The chart below highlights the FCERA total budget for Fiscal Year 2015-16, inclusive of contingency and all information technology (I/T) costs. The basis point calculation against Association liabilities is shown by major expenditure area as well as overall administrative costs, when compared to the statutory provisions, total \$6,175.6 (in thousands) and 12.7 bps, well below the statutory limit of 21 bps.

**FRESNO COUNTY EMPLOYEE'S RETIREMENT ASSOCIATION
PROPOSED BUDGET
FISCAL YEAR 2015-16**



(Dollars are in thousands)

The total proposed budget for Fiscal Year 2015-16 is \$6,175,600 and includes 31.0 Full Time Equivalent (FTE) positions. The amount includes administrative expenses (including cash and depreciation) and the contingency for relocation costs associated with the high speed rail project. The total would be \$6,900,700 at 14.2 bps if the excludable I/T costs were included in the budget.

The proposed \$6,175,600 represents an increase of \$1,481,000 (32.0%) and 1.0 additional net FTE from the prior year projected expenditures. However, \$1,184,000 of the increase is attributable to the increase in depreciation resulting from the recognition of the pension administration system costs over a fifteen year period. The remaining \$297,000 increase will be discussed in the paragraphs that follow. The budget continues to include a contingency of \$100,000 towards the cost of relocating as a result of the high speed rail. The additional 1.0 FTEs is for the proposed addition of a Staff Analyst to serve as FCERA’s primary communications resource.

Proposed Salaries and Benefits Budget for Fiscal Year 2015-16

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Fiscal Year 2014-15 Budget Results

FCERA started the 2014-15 fiscal year with an adopted budget of \$4,360,000 (excluding depreciation and I/T expenditures). The budget was increased \$286,000 to take advantage of cost savings offered by the prepayment of maintenance fees for FCERA's electronic member records program, resulting in an Administrative budget of \$4,257,000, excluding depreciation and I/T expenditures.

The projected Administrative expenditures, including depreciation, for the 2014-15 fiscal year are estimated at \$4,649,000 which is \$168,000 less than the Adjusted Budget approved for the year. FCERA experienced considerable salary savings due to delays in filling positions and filling positions at lower staff levels than budgeted. Additional savings were experienced through delays in budgeted projects such as the conversion of microfilm and microfiche to searchable digital files and FCERA's relocation as a result of the high speed rail. These projects are carried forward to the 2015-16 budget year.

Salaries and Benefits

The Administrative Budget is comprised of Salaries and Benefits, and Services and Supplies. The base budget for salaries and benefits for 2015-16 is \$114,000 less than the Adjusted Budget for 2014-15 as a result of the salary savings experienced in 2014-15 by hiring staff at lower pay scales. The total Salaries and Benefits being proposed for Fiscal Year 2015-2016 is \$2,601,400 with 31 FTE's, a net increase of \$45,100 or 1.7% and 1.0 FTE's from the base budget of \$2,556,000. The increase is attributable to adding a Staff Analyst position that would serve as the Communications Coordinator responsible for reviewing and updating all FCERA publications and forms, revamping the website, creating a "brand" for FCERA, and other communication and public relations tasks. In addition, the position would host the majority of new employee orientations and pre-retirement workshops, as well as represent FCERA during job fairs. This position is budgeted at the first step and is expected to be filled by January 2017, if approved by the Board.

The Budget Committee suggested reviewing the availability of extra-help and accounting interns as potential sources to assist with the backlog of work and staff vacancies. FCERA Administration will pursue this idea with County Personnel.

Services and Supplies

The base budget for services and supplies for 2015-16 is \$1,249,000 more than the Adjusted Budget for 2014-15 primarily as a result of including depreciation in the Administrative Budget. FCERA has intermittently included depreciation in the Administrative Budget and has determined that it is appropriate to include it. Other significant changes are as follows.

Proposed Salaries and Benefits Budget for Fiscal Year 2015-16

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Expenditures for maintenance on the building and grounds increases slightly in anticipation of additional work required to maintain an aging building, especially the plumbing and air conditioning. General Operating Expenses are reduced significantly in anticipation of implementing electronic distribution thereby reducing printing cost for newsletter. Postage is significantly increased due to the additional mailings that are anticipated with the implementation of a member portal and the elimination of the non-vested supplemental cost of living benefit. Utilities are significantly increased due to the rise in rates for both water and electricity that occurred during the last year.

Excluded I/T costs are decreased significantly due to the anticipated completion of the pension administration system project. Although several potential enhancements have already been identified, implementation costs have not been developed as of this time. Some of the enhancement ideas include: (1) a request from the actuary to split the Settlement Annuity into Settlement annuity (employee paid) and Settlement Current Service (employer paid), (2) request from the actuary to create separate cost of living components for each benefit type (Annuity, Current Service, etc.), (3) staff request to create workflows from the Member Portal, and (4) staff request to calculate the Exclusion Ratio Stop Date.

Recommended Action

1. Adopt the proposed budget as presented or modified for Board directed changes..

Attachment(s)

1. Proposed Budget Summary
2. Salaries and Benefits Proposed Budget Detail
3. Services and Supplies Proposed Budget Detail

Fiscal Year 2015-16 Proposed Budget Summary

FRESNO COUNTY EMPLOYEES' RETIREMENT ASSOCIATION
205-16 ADMINISTRATIVE BUDGET

	(1) Total Accrued Actuarial Liability at 6/30/14 (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 \$ 4,876,754,000		GC §31580.2 \$ 2,154,045		\$ 2,000,000
Basis Points	21.0000	0.00210000			COLA 2010 New Base 2011- 12 budget COLA 2011 New Base 2012- 13 budget COLA 2013 New Base 2013- 14 budget COLA 2014 New Base 2014- 15 budget
Legislative Cap (CAP)	<u>\$ 10,241,183</u>		<u>\$ 2,154,045</u>		<u>0.01</u> <u>\$ 2,020,000</u> <u>0.03</u> <u>\$ 2,080,600</u> <u>0.02</u> <u>\$ 2,122,212</u> <u>0.015</u> <u>\$ 2,154,045</u>
Estimated Salaries and Benefits	\$ 2,601,400	0.00053343	\$ 2,601,400		
Estimated Services and Supplies	3,574,200	0.00073291	3,574,200		
Computer software, hardware, and computer technology computer services				725,100	
Total Estimated Budget	<u>\$ 6,175,600</u>	<u>0.00126633</u>	<u>\$ 6,175,600</u>	<u>\$ 725,100</u>	
Basis Points	<u>12.6633</u>		<u>2.866978</u>		
Total Amount Base Budget is Under (Over) Maximum Allowable by Law	<u>\$ 4,065,583</u>	<u>0.00083367</u>	<u>\$ (4,021,555)</u>	<u>\$ 725,100</u>	

FCERA
Retirement Administration

Summary of Adopted to Actual for FY 2014-15 to Base Request for FY 2015-16

	(1)	(2)	(3)	(4) Column 2 + Column 3	(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 2014-15 Projected Expenditures				FY 2015-16						Proposed**
Account Description	Adjusted Budget 2014-15	Actual Expenditures at 12/21/14	12/22/2014 through 6/30/2015	Total Actual Projected Expenditures	(Over)/Under Budget	Adjustment to 2014-15 Total Actual Projected	Base Budget 2015-16	Change from 2014-15 Actual	Base for 2015-16 vs Adjusted 2014-15 Budget		Notes	Change Items	Budget 2015- 16
Salaries - Regular	1,356,900	521,343	691,360	1,212,703	144,197	152,797	1,365,500	13%	8,600	1%	Staff Analyst I	24,100	1,389,600
Auto Allowance	6,200	947	5,233	6,180	20	20	6,200	0%	-	0%	county determined	-	6,200
Salaries - Extra Help	75,700	13,817	16,635	30,452	45,248	(16,852)	13,600	-55%	(62,100)	-82%		-	13,600
Salaries - Overtime	151,600	44,090	51,261	95,351	56,249	(26,251)	69,100	-28%	(82,500)	-54%		-	69,100
Unemployment Insurance	800		798	798	2	(598)	200	-75%	(600)	-75%	county determined	-	200
County Retirement	769,900	309,681	376,790	686,471	83,429	69,129	755,600	10%	(14,300)	-2%	based on salaries	14,800	770,400
FICA Contribution	114,300	41,310	61,653	102,963	11,337	5,937	108,900	6%	(5,400)	-5%	based on salaries	1,900	110,800
Workers' Compensation	5,600		5,640	5,640	(40)	560	6,200	10%	600	11%	county determined		6,200
Group Health Insurance	184,900	70,519	109,005	179,524	5,376	46,676	226,200	26%	41,300	22%	county determined	4,200	230,400
Management Life and Disability Insurance*	1,600	800	670	1,470	130	230	1,700	16%	100	6%	county determined	100	1,800
Benefits Administration Account*	2,900	1,450	1,426	2,876	24	224	3,100	8%	200	7%	county determined	-	3,100
Total Salaries and Benefits	2,670,400	1,003,957	1,320,471	2,324,428	345,972	231,872	2,556,300	10%	(114,100)	-4%		45,100	2,601,400

*included with Group Health Insurance in actual expenditures

** Rounded

FCERA
Retirement Administration

Summary of Adopted to Actual for FY 2014-15 to Base Request for FY 2015-16

Account Description	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)
	Adjusted Budget 2014-15	Actual Expenditures at 12/21/14	FY 2014-15 Projected Expenditures through 6/30/2015	Column 2 + Column 3 Total Actual Projected Expenditures	Column 1 - Column 4 (Over)/Under Budget	Column 7 - Column 4 Adjustment to 2014-15 Total Actual Projected	Base Budget 2015-16	Column 7 / Column 4 Change from 2014-15 Actual	Column 7 - Column 1 Base for 2015-16 vs Adjusted 2014-15 Budget	Column 9 / Column 1	Notes	Change Items	Column 12 + Column 7 Proposed** Budget 2015-16
Telephones	9,400	3,818	4,336	8,154	1,246	746	8,900	9%	(500)	-5%			8,900
Liability Insurance	131,300	7,272	123,402	130,674	626	3,226	133,900	2%	2,600	2%			133,900
Maintenance - Bldgs and Grounds	24,900	10,301	16,926	27,227	(2,327)	1,873	29,100	7%	4,200	17%			29,100
Memberships	7,200	6,795	1,200	7,995	(795)	405	8,400	5%	1,200	17%			8,400
General Operating Expense	91,800	30,346	37,895	68,241	23,559	4,459	72,700	7%	(19,100)	-21%			72,700
County Messenger Service	3,300	1,393	1,907	3,300	-	-	3,300	0%	-	0%	county determined		3,300
Postage	30,400	13,343	16,684	30,027	373	4,973	35,000	17%	4,600	15%			35,000
ITSD - HR Charges	4,800	2,125	3,112	5,237	(437)	(837)	4,400	-16%	(400)	-8%	county determined		4,400
ITSD - PS Financials Charges	14,900	5,594	9,841	15,435	(535)	(3,235)	12,200	-21%	(2,700)	-18%	county determined		12,200
Professional Expenses	1,343,700	278,844	1,114,210	1,393,054	(49,354)	(11,154)	1,381,900	-1%	38,200	3%			1,381,900
ITSD - Other	151,600	60,684	84,958	145,642	5,958	(8,942)	136,700	-6%	(14,900)	-10%	county determined		136,700
Board Per Diem	12,000	5,500	3,300	8,800	3,200	3,200	12,000	36%	-	0%			12,000
Training and Travel - Staff	37,300	8,956	21,344	30,300	7,000	6,400	36,700	21%	(600)	-2%			36,700
Training and Travel - Board	61,400	13,551	9,200	22,751	38,649	40,149	62,900	176%	1,500	2%			62,900
Utilities	25,700	14,241	14,761	29,002	(3,302)	3,498	32,500	12%	6,800	26%			32,500
Security Services	16,000	3,854	5,396	9,250	6,750	7,350	16,600	79%	600	4%			16,600
Fixed Assets	10,000	-	-	-	10,000	10,000	10,000	0%	-	0%			10,000
Depreciation	-	-	392,839	392,839	(392,839)	1,184,161	1,577,000	0%	1,577,000	0.000%			1,577,000
Total Services and Supplies Expenditures	1,975,700	466,617	1,861,311	2,327,928	(352,228)	1,249,202	3,574,200		1,598,500			-	3,574,200
Total Administrative Budget	4,646,100	1,470,574	3,181,782	4,652,356	(6,256)	1,481,074	6,130,500	32%	1,484,400	32%		45,100	6,175,600

FCERA
Retirement Administration

Summary of Adopted to Actual for FY 2014-15 to Base Request for FY 2015-16

	(1)	(2)	(3)	(4) Column 2 + Column 3	(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
Account Description	Adjusted Budget 2014-15	Actual Expenditures at 12/21/14	FY 2014-15 Projected Expenditures 12/22/2014 through 6/30/2015	Total Actual Projected Expenditures	(Over)/Under Budget	Adjustment to 2014-15 Total Actual Projected	Base Budget 2015-16	FY 2015-16 Change from 2014-15 Actual	Base for 2015-16 vs Adjusted 2014-15 Budget	Notes	Change Items	Budget 2015- 16	
Excluded IT costs	1,778,351	1,376,449	2,253,179	3,629,628			725,100					725,100	
Total Administrative and Excluded Expenditures	6,424,451	2,847,023	5,434,961	8,281,984	(6,256)	1,481,074	6,855,600		1,484,400		45,100	6,900,700	

Salaries & Employee Benefits
Projected Costs and Base Budget
Fiscal Years 2014-15 and 2015-16

Salaries & Employee Benefits Projected Budget
Fiscal Year 2014-15

FCERA
Retirement Administration Budget Worksheet
Summary of Adopted to Actual for FY 2014-15 to Proposed FY 2015-16

Acct Description	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)
	Adopted Budget 2014-15	Actual Expenditures at 12/21/14	FY 2014-15 Projected Expenditures through 12/22/2014 through 6/30/2015	Column 2 + Column 2	Column 1 + Column 4	Column 7 - Column 4	Base Budget 2015-16	Column 7 / Column 4	Column 7 - Column 1	Column 9 / Column 1	Notes	Change Items	Column 12 + Column 7
6100 Salaries - Regular	1,356,900	521,343	691,360	1,212,703	144,197	152,797	1,365,500	13%	8,600	1%	Staff Analyst I - Communications	24,100	1,389,600
6100 Auto Allowance	6,200	947	5,233	6,180	20	20	6,200	0%	-	0%	county determined	-	6,200
6200 Salaries - Extra Help	75,700	13,817	16,635	30,452	45,248	(16,852)	13,600	-55%	(62,100)	-82%		-	13,600
6300 Salaries - Overtime	151,600	44,090	51,261	95,351	56,249	(26,251)	69,100	-28%	(82,500)	-54%		-	69,100
6350 Unemployment Insurance	800		798	798	2	(598)	200	-75%	(600)	-75%	county determined	-	200
6400 County Retirement	769,900	309,681	376,790	686,471	83,429	69,129	755,600	10%	(14,300)	-2%	based on salaries	14,800	770,400
6500 FICA Contribution	114,300	41,310	61,653	102,963	11,337	5,937	108,900	6%	(5,400)	-5%	based on salaries	1,900	110,800
6550 Workers' Compensation	5,600		5,640	5,640	(40)	560	6,200	10%	600	11%	county determined		6,200
6600 Group Health Insurance	184,900	70,519	109,005	179,524	5,376	46,676	226,200	26%	41,300	22%	county determined	4,200	230,400
6650 Management Life and Disability Insurance*	1,600	800	670	1,470	130	230	1,700	16%	100	6%	county determined	100	1,800
6670 Benefits Administration Account*	2,900	1,450	1,426	2,876	24	224	3,100	8%	200	7%	county determined	-	3,100
Total Salaries and Benefits	2,670,400	1,003,957	1,320,471	2,324,428	345,972	231,872	2,556,300	10%	(114,100)	-4%		45,100	2,601,400

*included with Group Health Insurance in actual expenditures

FCERA
Retirement Administration Budget Worksheet
Projected Salary Expenditures for FY 2014-15

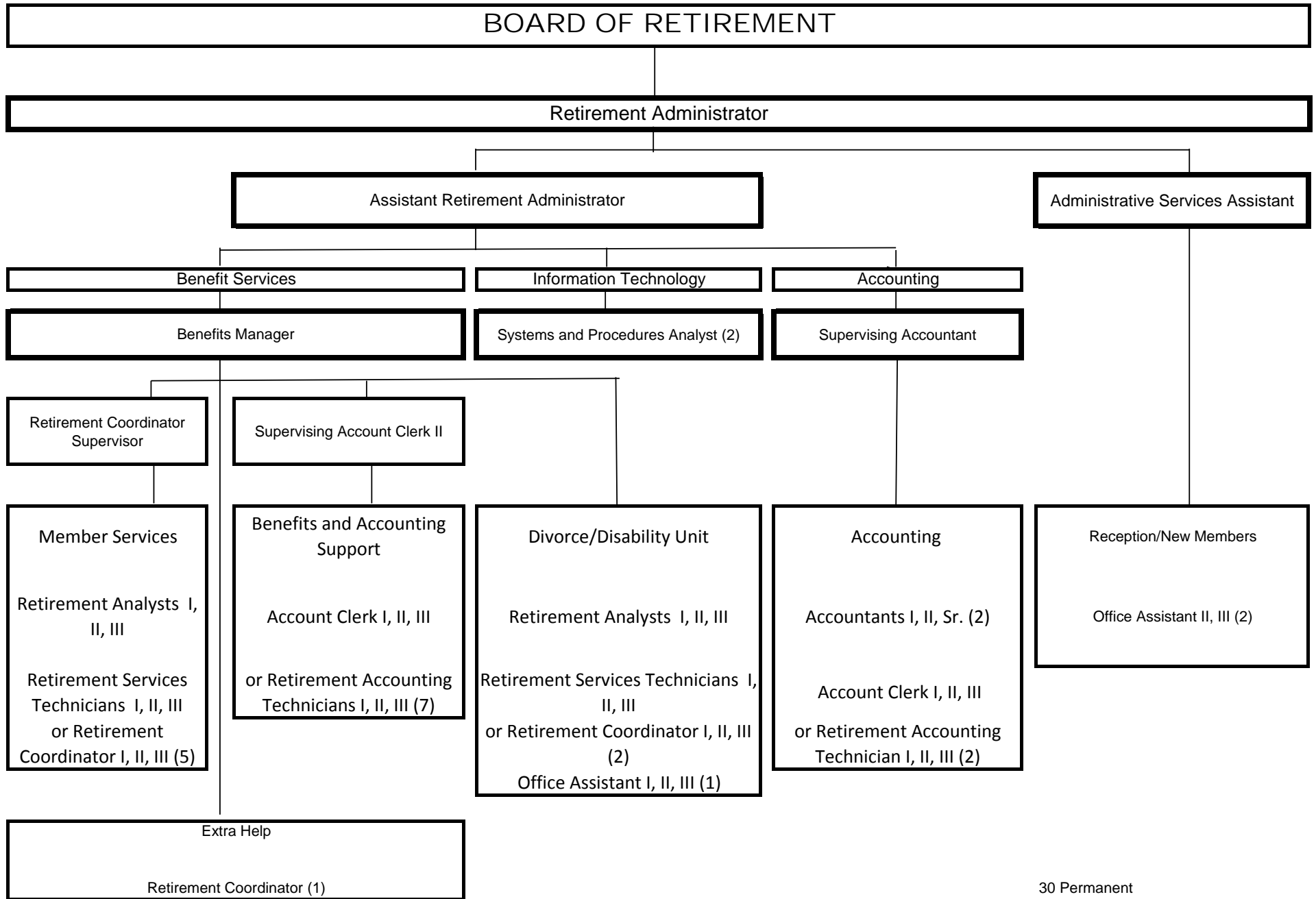
Title	Salary 7/1/14-12/21/14 134 work days	Projected salary 12/22/14 - 6/30/15 137 work days	Total Annual Salary	Projected Step/ Promo Increases/SSU	Projected CPA 2.5%	Car Allowance \$ 6,180	Annual Leave Payoff (1)	Grand Total Extra Help	Account 6100 Grand Total Salaries	Grand Total overtime	Mgmt Life/ Disab unemployment \$ 288	Retirement Contributions 10.34%	POB 6.20%	OASDI workers compensation	Medicare 1.45%	Health Ins \$ 5,820	Benefit Admin Fee	Total Benefits	Total Salaries and Benefits for Full Year		
Extra Help Office Assistant I		5,150	5,150					5,150				-	319	-	75			394	5,544		
Extra Help Ret. Coordinator I	6,148	-	6,148					6,148				-	381	-	89			470	6,618		
Extra Help Account Clerk II	1,035	-	1,035					1,035				-	64	-	15			79	1,114		
Extra Help Retirement Coordinator	5,831	12,288	18,119					18,119				-	1,123	-	263			1,386	19,505		
Accountant I	20,238	24,716	44,954	559				45,513	1,726		21,541	4,706	2,929	-	685	5,820		38,291	85,530		
Account Clerk III	16,142	19,325	35,467					35,467	119		16,787	3,667	2,206	-	516	5,820		28,996	64,582		
Sr Accountant	29,233	35,511	64,744	462				65,206	3,599		33,301	6,742	4,266	-	998	5,820		51,127	119,932		
Supervising Accountant	31,664	38,336	70,000	590				70,590	2,561		36,050	7,299	4,535	-	1,061	5,820		57,375	130,526		
Account Clerk III	12,758	19,325	32,083					32,083	353		16,385	3,317	2,011	-	470	5,820		30,483	62,919		
Admin Services Assistant	22,567	27,322	49,889	611				50,500			25,790	5,222	3,131	-	732			35,163	85,663		
Administrator	19,038	78,736	97,774			6,180		103,954			288	38,962	10,749	6,445	-	1,507	5,820	66,251	170,205		
Benefits Manager	31,876	37,831	69,707					69,707			288	35,599	7,208	4,322	-	1,011	5,820	56,728	126,435		
Systems & Procedures Analyst III	30,869	37,353	68,222	576				68,798	-		288	35,135	7,114	4,265	-	998	5,820	53,620	122,418		
Systems and Procedures Analyst I	-	8,961	8,961					8,961	-	30	4,576	927	556	-	130	1,280		8,043	17,004		
Assistant Retirement Administrator	40,410	48,913	89,323	3,069	2,310			94,702			288	48,364	9,792	5,872	-	1,373	5,820	73,989	168,691		
Retirement Coordinator III	11,543	24,142	35,685	205				35,890	4,219		18,329	3,711	2,487	-	582	5,820		30,929	71,038		
Retirement Coordinator II/III	18,293	22,341	40,634	1,148				41,782	14,408		21,338	4,320	3,484	-	815	5,820		35,777	91,967		
Retirement Coordinator I/II	13,771	16,486	30,257	744				31,001	6,327		11,619	3,206	2,314	-	541	5,820		25,980	63,308		
Retirement Coordinator I	12,575	16,486	29,061	140				29,201	3,496		11,146	3,019	2,027	-	474	5,820		24,966	57,663		
Retirement Coordinator I	3,513	15,981	19,494	137				19,631	2,852		7,358	2,030	1,394	-	326			11,108	33,591		
Retirement Coordinator III	19,194	24,142	43,336	205				43,541	2,813		10,026	4,502	2,874	-	672	5,820		26,374	72,728		
Retirement Coordinator III	19,551	24,142	43,693					43,693	15,955		20,680	4,518	3,698	-	865	5,820		38,061	97,709		
Office Assistant I	-	8,004	8,004					8,004	-		3,000	828	496	-	116	5,820		10,260	18,264		
Retirement Coordinator Supervisor	22,721	27,500	50,221	548			6,494	57,263	11,182		24,506	5,250	3,841	-	992	5,820		40,409	108,854		
Account Clerk III	13,007	15,572	28,579	169				28,748	1,643		10,973	2,973	1,884	-	441			16,271	46,662		
Account Clerk II	-	10,510	10,510					10,510	-		3,939	1,087	652	-	152	5,820		14,260	24,770		
Supervising Account Clerk II	21,375	25,589	46,964					46,964	9,426		23,985	4,856	3,496	-	818	5,820		38,975	95,365		
Account Clerk III	13,007	15,572	28,579	169				28,748	1,734		10,775	2,973	1,890	-	442			16,080	46,562		
Account Clerk III	14,373	17,087	31,460					31,460	70		16,067	3,253	1,955	-	457	5,820		30,032	61,562		
Account Clerk III	16,142	19,325	35,467					35,467	5,854		18,113	3,667	2,562	-	599	5,820		33,241	74,562		
Account Clerk II	14,387	17,223	31,610					31,610	191		14,961	3,268	1,972	-	461	5,820		28,962	60,763		
Account Clerk II	-	9,528	9,528					9,528	-		3,571	985	591	-	138	5,820		11,105	20,633		
Office Assistant II/III	10,534	13,224	23,758	296				24,054	2,326		9,015	2,487	1,636	-	383	5,820		19,341	45,721		
Office Assistant II	9,632	12,829	22,461	340				22,801	4,497		8,546	2,358	1,692	-	396	2,910		15,902	43,200		
Department Allocated Benefits											798	-		5,640			2,876	9,314	9,314		
2014-15 proj expenditures	501,427	729,450	1,230,877	9,968	2,310	6,180	6,494	30,452	1,225,377	95,351	1,470	798	560,437	126,034	83,370	5,640	19,593	143,870	2,876	979,742	2,330,922
2014-15 adopted budget								75,700	1,363,100	151,600	1,600	800	628,900	141,000	92,100	5,600	22,200	143,000	2,900	1,080,000	2,670,400
2014-15 budget variance								45,248	137,723	56,249	130	2	68,463	14,966	8,730	(40)	2,607	(870)	24	100,258	339,478

Salaries & Employee Benefits Base Budget
Fiscal Year 2015-16

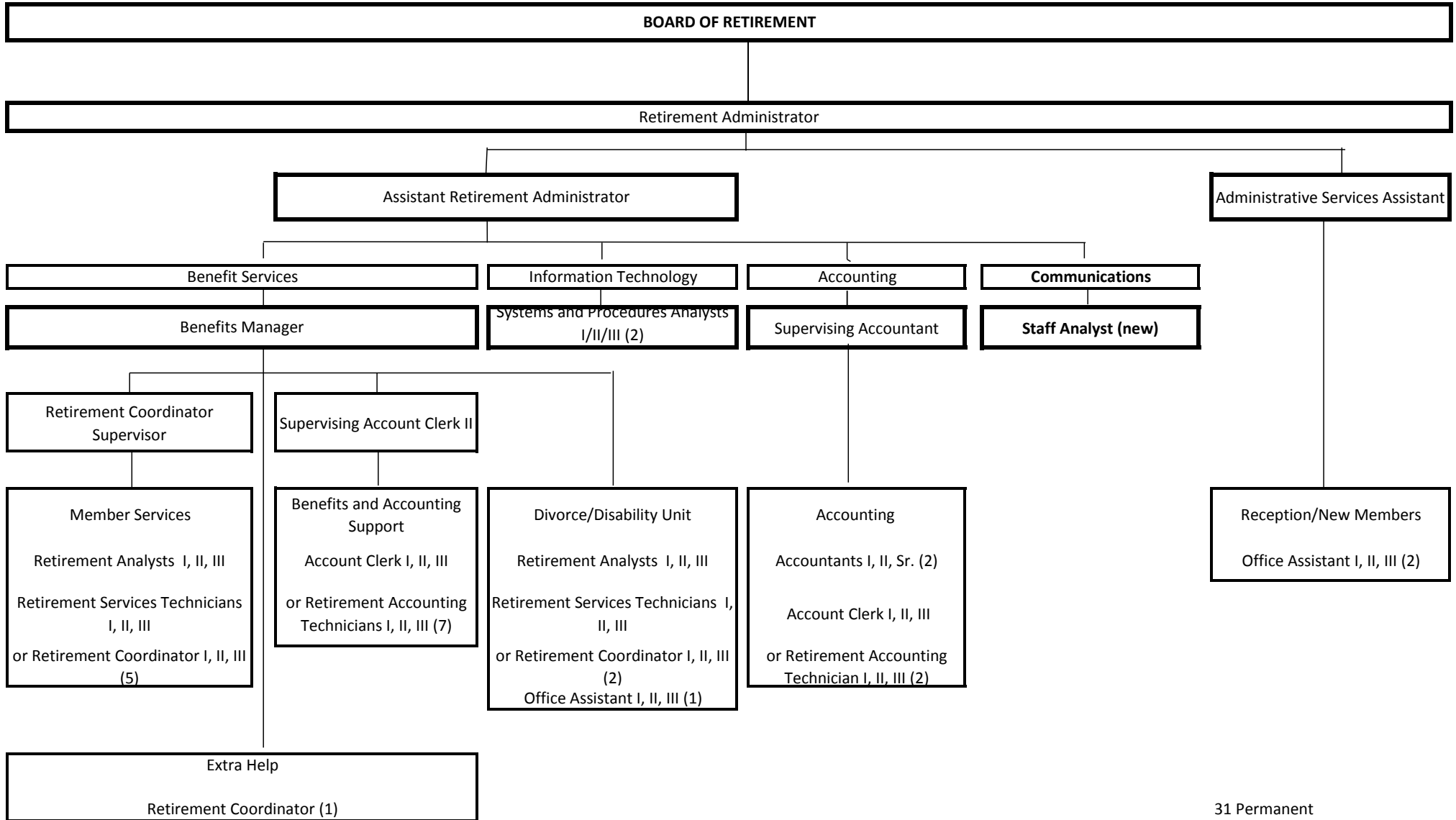
FCERA
Retirement Administration Budget Worksheet
Proposed FY 2015-16

Title	Total Annual Salary	Projected Step/ Promo Increases	Projected CPA	Car Allowance	vacation payoif	Grand Total Salaries	Grand Total overtime 5% of Sal.	Mgmt Life/ Disab \$ 288	Unemployment	Retirement Contributions	POB	OASDI - max \$118,500	workers compensation	Medicare	Health Insurance	Benefits Admin	Total Benefits	Total Salaries and Benefits for Full Year
			2.5%	\$ 6,180							10.34%	6.20%		1.45%				
ExHlp Ret Coordinator	13,590											843		197			1,040	14,630
Accountant II	51,588	366				51,954	4,211			24,590	5,372	3,482		814			42,688	98,853
Account Clerk III	37,099					37,099	2,338			17,559	3,836	2,445		572			32,842	72,279
Sr Accountant	70,295					70,295	5,698			35,900	7,269	4,712		1,102	5,820		54,803	130,796
Supervising Accountant	75,901					75,901	6,153			38,763	7,848	5,087		1,190	8,430		61,318	143,372
Account Clerk III	37,099					37,099	2,338			18,946	3,836	2,445		572	8,430		34,229	73,666
Admin Services Assistant	54,103	647				54,750		288		27,961	5,661	3,395		794	-		38,099	92,849
Administrator	151,154			6,180		157,334		288		44,976	12,408	7,347		2,281	8,430		75,730	233,064
Benefits Manager	72,626					72,626		288		37,090	7,510	4,503		1,053	8,430		58,874	131,500
Sys & Procedures Analyst III	73,963					73,963		288		37,773	7,648	4,586		1,072	8,430		59,797	133,760
Sys & Procedures Analyst I	50,147					50,147		288		25,610	5,185	3,109		727	8,430		43,349	93,496
Assistant Ret. Administrator	93,901		2,348			96,249		288		49,154	9,952	5,967		1,396	8,430		75,187	171,436
Retirement Coordinator III	47,789				2,300	50,089	4,096			25,580	5,179	3,359		786	5,820		40,724	94,909
Retirement Coordinator II/III	46,348	489				46,837	5,097			23,920	4,843	3,220		753	5,820		38,556	90,490
Retirement Coordinator III	34,558	243				34,801	5,607			13,043	3,598	2,505		586	8,430		28,162	68,570
Retirement Coordinator I	32,645	152				32,797	2,942			12,519	3,391	2,216		518	8,430		27,074	62,813
Retirement Coordinator I	31,650	148				31,798	4,664			11,918	3,288	2,261		529	8,430		26,426	62,888
Retirement Coordinator III	47,789					47,789	3,909			24,406	4,941	3,205		750	8,430		41,732	93,430
Retirement Coordinator III	46,348	768				47,116	8,406			22,300	4,872	3,442		805	8,430		39,849	95,371
Office Assistant I	21,929	599				22,528	1,014			8,443	2,329	1,460		341	8,430		21,003	44,545
Ret Coordinator Supervisor	24,078					24,078	1,084			12,297	2,490	1,560		365	8,430		25,142	50,304
Account Clerk III	32,802	191				32,993	1,485			16,850	3,411	2,138		500	8,430		31,329	65,807
Account Clerk II	8,545	741				9,286	418			3,480	960	602		141	8,430		13,613	23,317
Supervising Account Clerk II	49,125					49,125	2,211			25,088	5,080	3,183		744	5,820		39,915	91,251
Account Clerk III	15,419	181				15,600	702			5,847	1,613	1,011		236	5,820		14,527	30,829
Account Clerk III	15,024					15,024	676			-	1,553	973		228	8,430		11,184	26,884
Account Clerk III	18,550					18,550	835			6,953	1,918	1,202		281	8,430		18,784	38,169
Account Clerk II	33,064					33,064	1,488			15,649	3,419	2,142		501	8,430		30,141	64,693
Account Clerk II	25,833	710				26,543	1,194			9,948	2,745	1,720		402	8,430		23,245	50,982
Office Assistant II	28,218	525				28,743	1,293			10,773	2,972	1,862		436	5,820		21,863	51,899
Office Assistant III/III	26,066	1,433				27,499	1,237			10,307	2,843	1,782		417	5,820		21,169	49,905
Department Allocated Benefits									224				6,246			3,108	9,578	9,578
Column Totals Base	1,367,246	7,193	2,348	6,180	2,300	1,371,677	69,095	1,728	224	617,643	137,970	87,764	6,246	21,089	226,200	3,108	1,101,972	2,556,334
Permanent	1,353,656	7,193	-	-		685,834												
Ex/H	13,590	-				512												
Staff Analyst I (12/21/15)	24,143					24,143		144		12,330	2,496	1,497		350	4,215		21,032	45,175
Column Totals Proposed						1,395,820	69,095	1,872	224	629,973	140,466	89,261	6,246	21,439	230,415	3,108	1,123,004	2,601,509

Retirement Administration Current And Proposed
Organization Charts and Staffing History



30 Permanent
1 Extra Help



31 Permanent
1 Extra Help

FCERA
Retirement Administration Staffing History

	Retirement Administrator	Chief Accountant	Assistant Retirement Administrator	Administrative Secretary	Administrative Secretary/ Administrative Assistant	Systems & Procedures Analyst	Supervising Accountant	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	Staff Analyst I, II, III (Communications)	Total	Board Approval Date
FY 2002-03	1 (new)	1 *		1 (new)		1 (new)		4 (1 new)		1 *		1 *			5 *		1 (new)		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 (reclass)	1		1		3		2		1 (reclass)			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	1	6		2		25	2009
FY 2010-11	1		1	1		1	1	2	1	7		1	1	1	6	6	2		25	2010
FY 2011-12	1		1		1 (reclass)	1	1	2	1	7		1	1	1	6	6	2		25	2011
FY 2012-13	1		1		1	1	1	2	1	7		1	1	1	6	6	2		25	2012
FY 2013-14	1		1		1	2 (1 new)	1	2	1		8	1	1	1		7 (1 new)	2		26	2013
FY 2014-15	1		1		1	2	1	2	1		9	1	1	1		7	3		30	2014
FY 2015-16	1		1		1	2	1	2	1		9	1	1	1		7	3	1 (new)	31	

* Carryover from separation from Auditor-Controller/Treasurer-Tax Collector

Services and Supplies
Portion of Budget Worksheet
Fiscal Year 2015-16

**Fresno County Employees' Retirement Association
2015-16 Administrative Budget**

	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)
				Column 2 Column 2	+ Column 1 Column 4	- Column 7 Column 4		Column 7 Column 4	/ Column 7 Column 1	- Column 9 / Column 1			Column 12 + Column 7
	FY 2014-15						FY 2015-16				Proposed		
Account Description	Adopted Budget 2014-15	Actual Expenditures at 12/31/14	Projected Expenditures 1/1/15-6/30/15	Total Actual Projected Expenditures	(Over)/Under Budget	Adjustment to 2014-15 Total Actual Projected	Base Budget 2015-16	Change from 2014-15 Actual	Base for 2015-16 vs Approved 2014-15 Budget		Notes	Change Items	Budget 2015- 16
Telephones	9,400	3,818	4,336	8,154	1,246	746	8,900	9%	(500)	-5%			8,900
Liability Insurance	131,300	7,272	123,402	130,674	626	3,226	133,900	2%	2,600	2%			133,900
Maintenance - Bldgs and Grounds	24,900	10,301	16,926	27,227	(2,327)	1,873	29,100	7%	4,200	17%			29,100
Memberships	7,200	6,795	1,200	7,995	(795)	405	8,400	5%	1,200	17%			8,400
General Operating Expense	91,800	30,346	37,895	68,241	23,559	4,459	72,700	7%	(19,100)	-21%			72,700
County Messenger Service	3,300	1,393	1,907	3,300	-	-	3,300	0%	-	0%	county determined		3,300
Postage	30,400	13,343	16,684	30,027	373	4,973	35,000	17%	4,600	15%			35,000
ITSD - HR Charges	4,800	2,125	3,112	5,237	(437)	(837)	4,400	-16%	(400)	-8%	county determined		4,400
ITSD - PS Financials Charges	14,900	5,594	9,841	15,435	(535)	(3,235)	12,200	-21%	(2,700)	-18%	county determined		12,200
Professional Expenses	1,343,700	278,844	1,114,210	1,393,054	(49,354)	(11,154)	1,381,900	-1%	38,200	3%			1,381,900
ITSD - Other	151,600	60,684	84,958	145,642	5,958	(8,942)	136,700	-6%	(14,900)	-10%	county determined		136,700
Board Per Diem	12,000	5,500	3,300	8,800	3,200	3,200	12,000	36%	-	0%			12,000
Training and Travel - Staff	37,300	8,956	21,344	30,300	7,000	6,400	36,700	21%	(600)	-2%			36,700
Training and Travel - Board	61,400	13,551	9,200	22,751	38,649	40,149	62,900	176%	1,500	2%			62,900
Utilities	25,700	14,241	14,761	29,002	(3,302)	3,498	32,500	12%	6,800	26%			32,500
Security Services	16,000	3,854	5,396	9,250	6,750	7,350	16,600	79%	600	4%			16,600
Fixed Assets	10,000	-	-	-	10,000	10,000	10,000	0%	-	0%			10,000
Depreciation	-	-	392,839	392,839	(392,839)	1,184,161	1,577,000	301%	1,577,000	0%			1,577,000
Total Administrative Expenditures	1,975,700	466,617	1,861,311	2,327,928	(352,228)	1,246,272	3,574,200		1,598,500	81%		-	3,574,200
Excluded IT costs	1,778,351	1,376,449	2,253,179	3,629,628			725,100						725,100
Total Administrative and Excluded Expenditures	3,468,051	1,843,066	4,114,490	5,957,556	(352,228)	1,246,272	4,299,300		1,598,500	46%		-	4,299,300

**Fresno County Employees' Retirement Association
2015-16 Administrative Budget**

Excluded I/T Costs

	Adopted 2014-15	Adjusted Adopted 2014-15	Actual as of 12/31/2014	Percentage Expended as of 12/31/2014	Projected 2014-15	Base Budget 2015-16	Increase/ (Decrease) Base Budget over Projected	Increase/ (Decrease) Base Budget over Adjusted
Replacement Computers, printers and monitors	8300 \$ 7,530	\$ 7,530	1,105	15%	\$ 7,530	\$ 12,610	67%	67%
Ipads	8300	-	-	-	-	12,473		
PAS Replacement	8300 1,500,177	1,500,177	1,106,643	74%	2,221,350	500,000	0%	
Ecopy ScanStation Upgrade	8300 6,494	6,494	5,952	92%	5,952	-		
Consulting Services on New Pensions Administration System	8300 258,150	734,937	257,749	35%	1,389,796	200,000	-86%	-73%
Peter Stalder, Software Maintenance (contracted \$1500 per month, reduced to \$1000 July 1)	7297 6,000	6,000	5,000	83%	5,000	-	-100%	-100%
PAS change orders	7297	-	-	0%	-	-		
Total Excluded Costs	\$ 1,778,351	\$ 2,255,138	\$ 1,376,449	61%	\$ 3,629,628	\$ 725,083	-80%	-68%

**Fresno County Employees' Retirement Association
2015-16 Administrative Budget**

Depreciation

	Adopted 2014-15	Adjusted Adopted 2014-15	Actual as of 12/31/2014	Percentage Expended as of 12/31/2014	Projected 2014-15	Base Budget 2015-16	Increase/ (Decrease) Base Budget over Projected	Increase/ (Decrease) Base Budget over Adjusted
Depreciation Expense	-	-	130,021	0%	392,839	1,576,908	301%	0%
Total Depreciation	\$ -	\$ -	\$ 130,021	#DIV/0!	\$ 392,839	\$ 1,576,908	301%	#DIV/0!

**Fresno County Employees' Retirement Association
2015-16 Administrative Budget**

Services and Supplies Summary

	Adopted 2014-15	Adjusted Adopted 2014-15	Actual Expenditures as of 12/31/14	Percentage Expended as of 12/31/14	Projected Expenditures 2014-15	(Over)/Under Adjusted Budget (Projected to Budgeted)	FY 2015-16 Base Budget	Increase/ (Decrease) from Prior Year (Request to Base Budget)	FY 2014-15 Budget Variance (Base Budget to Budgeted)	Increase/ (Decrease) from Prior Year (Base Budget to Projected)	Percentage Increase/ (Decrease) from Prior Year (Base Budget to Projected)
7040 Telephones	9,400	9,400	3,818	41%	8,154	1,246	8,900	(500)	-5.320%	746	9.150%
7101 Liability Insurance	131,300	131,300	7,272	6%	130,674	626	133,900	2,600	1.980%	3,226	2.470%
7220 Maintenance - Bldgs and Grounds	24,900	24,900	10,301	41%	27,227	(2,327)	29,100	4,200	16.870%	1,873	6.880%
7250 Memberships	7,200	7,200	6,795	94%	7,995	(795)	8,400	1,200	16.670%	405	5.070%
7265 General Operating Expense	91,800	101,800	30,346	30%	68,241	33,559	72,700	(29,100)	-28.590%	4,459	6.530%
7266 County Messenger Service	3,300	3,300	1,393	42%	3,300	-	3,300	-	0.000%	-	0.000%
7268 Postage	30,400	30,400	13,343	44%	30,027	373	35,000	4,600	15.130%	4,973	16.560%
7286 ITSD - HR Charges	4,800	4,800	2,125	44%	5,237	(437)	4,400	(400)	-8.330%	(837)	-15.980%
7287 ITSD - PS Financials Charges	14,900	14,900	5,594	38%	15,435	(535)	12,200	(2,700)	-18.120%	(3,235)	-20.960%
7295 Professional Expenses	1,057,700	1,343,700	278,844	21%	1,393,054	(49,354)	1,381,900	38,200	2.840%	(11,154)	-0.800%
7296 ITSD - Other	151,600	151,600	60,684	40%	145,642	5,958	136,700	(14,900)	-9.830%	(8,942)	-6.140%
7411 Board Per Diem	12,000	12,000	5,500	46%	8,800	3,200	12,000	-	0.000%	3,200	36.360%
7415 Training and Travel - Staff	37,300	37,300	8,956	24%	30,300	7,000	36,700	(600)	-1.610%	6,400	21.120%
7417 Training and Travel - Board	61,400	61,400	13,551	22%	22,751	38,649	62,900	1,500	2.440%	40,149	176.470%
7430 Utilities	25,700	25,700	14,241	55%	29,002	(3,302)	32,500	6,800	26.460%	3,498	12.060%
7611 Security Services	16,000	16,000	3,854	24%	9,250	6,750	16,600	600	3.750%	7,350	79.460%
8300 Fixed Assets	10,000	-	-	0%	0	-	10,000	10,000	0.000%	10,000	0.000%
Total Services and Supplies	1,689,700	1,975,700	466,617		1,935,089	40,611	1,997,200	21,500		62,111	
Depreciation (non cash transaction)	-	-	130,021		392,839	(392,839)	1,577,000	1,577,000	0.000%	1,184,161	301.440%
Excluded IT costs	1,778,351	2,255,138	1,376,449	61%	3,629,628	(1,374,490)	725,100	(1,530,038)	-67.850%	(2,904,528)	-80.020%
Total Services and Supplies, Depreciation, and Excluded IT Costs	3,468,051	4,230,838	1,973,087	47%	5,957,556	-1,726,718	4,299,300	68,462	1.620%	-1,658,256	-27.830%

**Fresno County Employees' Retirement Association
2015-16 Administrative Budget**

Account 7040 - Telephones

	Adopted 2014-15	Adjusted Adopted 2014-15	Actual as of 12/31/2014	Percentage Expended as of 12/31/2014	Projected 2014-15	Base Budget 2015-16	Increase/ (Decrease) Base Budget over Projected	Increase/ (Decrease) Base Budget over Adjusted
Land Line	\$ 4,235	\$ 4,235	\$ 1,295	31%	\$ 3,108	3,419 (1)	10%	-19%
Wireless	5,165	5,165	2,244	43%	4,488	4,956 (1)	10%	-4%
DSL	-	-	279	0%	558	540	-3%	0%
Budgeted Total - Telephones	\$ 9,400	\$ 9,400	\$ 3,818	41%	\$ 8,154	\$ 8,915	9%	-5%

(1) 10% increase budgeted

**Fresno County Employees' Retirement Association
2015-16 Administrative Budget**

Account 7101 - Liability Insurance

	Adopted 2014-15	Adjusted Adopted 2014-15	Actual as of 12/31/2014	Percentage Expended as of 12/31/2014	Projected 2014-15	Base Budget 2015-16	Increase/ (Decrease) Base Budget over Projected	Increase/ (Decrease) Base Budget over Adjusted
Fiduciary Liability Insurance	\$ 118,463	\$ 118,463	\$ -	0%	\$ 118,463	\$ 120,832	(1)	2%
Liability Insurance - Property	6,777	6,777	6,151	91%	6,151	6,274	(1)	2%
Property Insurance - building	3,819	3,819	-	0%	3,819	3,895	(1)	2%
General Liability (County Charge)	2,241	2,241	1,121	50%	2,241	2,867	(2)	28%
Budget Total - Liability Insurance	\$ 131,300	\$ 131,300	\$ 7,272	6%	\$ 130,674	\$ 133,868		2%

(1) Proposed at 102% of projected

(2) Provided by County of Fresno

**Fresno County Employees' Retirement Association
2015-16 Administrative Budget**

Account 7220 - Maintenance - Buildings and Grounds

Includes 7345	Adopted 2014-15	Adjusted Adopted 2014-15	Actual as of 12/31/2014	Percentage Expended as of 12/31/2014	Projected 2014-15	Base Budget 2015-16	Increase/ (Decrease) Base	Increase/ (Decrease) Base
							Budget over Projected	Budget over Adjusted
Janitorial (contract price \$1199 X 12)	\$ 14,388	\$ 14,388	\$ 7,944	55%	\$ 15,888	\$ 15,888	0%	10%
Yard Service	3,905	3,905	-	0%	3,550	3,550	0%	-9%
Other	6,025	6,025	2,211	37%	7,205	9,122	27%	51%
Pest Control (\$48.51 X 12) (month to month agreement)	582	582	146	25%	584	582	0%	0%
Budget Total - Maintenance - Buildings and Grounds	\$ 24,900	\$ 24,900	\$ 10,301	41%	\$ 27,227	\$ 29,142	7%	17%

Detail - Other Costs	12/31/2014 Actual	2014-15 Projected	2015-16 Budget
Plumbing	\$ 397	\$ 794	\$ 500
A/C filters and fans	681	3,917	5372
A/C repair equipment	105	105	1000
Door and Alarm Repairs	274	822	1000
Backflow (Pipe) covers		300	0
Gates	167	167	200
Replace light bulbs		-	
Fire Extinguisher Maintenance	50	100	50
	\$ 2,211	\$ 7,205	\$ 9,122

**Fresno County Employees' Retirement Association
2015-16 Administrative Budget**

Account 7250 - Membership

	Adopted 2014-15	Adjusted Adopted 2014-15	Actual as of 12/31/2014	Percentage Expended as of 12/31/2014	Projected 2014-15	Base Budget 2015-16	Increase/ (Decrease) Base Budget over Projected	Increase/ (Decrease) Base Budget over Adjusted
State Association of County Retirement Systems	\$ 4,000	\$ 4,000	\$ 4,000	100%	\$ 4,000	\$ 4,000	0.00%	0%
CalAPRS	1,985	1,985	2,000	101%	\$ 2,000	2,000	0.00%	1%
GFOA (2); (3 for 2015/16)	420	420		0%	\$ 630	630	0.00%	50%
International Federation of Employee Benefit Plans (reduced to one membership)	295	295	295	100%	\$ 865	865	0.00%	193%
NCPERS	500	500	500	100%	\$ 500	500	0.00%	0%
NAVUG Small Business Membership	-	-	-	0%	-	400		
Budgeted Total - Memberships	\$ 7,200	\$ 7,200	\$ 6,795	94%	\$ 7,995	\$ 8,395	500%	17%

¹ Requested by Accounting for 2015/16

² Membership upgraded to group in FY2014/15
Amounts estimated based on actual current year
expenditures.

**Fresno County Employees' Retirement Association
2015-16 Administrative Budget**

Account 7265 - General Operating Expense

	Adopted 2014-15	Adjusted Adopted 2014-15	Actual as of 12/31/2014	Percentage Expended as of 12/31/2014	Projected 2014-15	Base Budget 2015-16	Increase/ (Decrease) Base Budget over Projected	Increase/ (Decrease) Base Budget over Adjusted
Office Supplies (paper, toner)	\$ 19,393	\$ 19,393	\$ 7,541	39%	\$ 12,927	\$ 14,220	10%	-27%
Copier maintenance and copies	4,874	4,874	1,703	35%	4,087	4,496	10%	-8%
Printing - Annual Report, Comprehensive Annual Financial Report, Deferred and District Benefit Statements, Newsletters, Election Notice ¹	25,203	25,203	5,328	21%	24,984	27,400	10%	9%
Printing - Other	25,927	25,927	3,918	15%	6,085	7,022	15%	-73%
Storage - offsite	7,500	7,500	1,332	18%	3,624	7,500	107%	0%
Miscellaneous Items	6,765	16,765 ¹	3,469	21%	9,079	9,970	10%	-41%
Subscriptions	2,138	2,138	1,199	56%	1,599	2,138	34%	0%
Executive Search	-	-	5,856	0%	5,856	-	-100%	0%
Total General Operating Expense	\$ 91,800	\$ 101,800	\$ 30,346	30%	\$ 68,241	\$ 72,746	7%	-29%

¹Transfer \$10,000 from Account 8300 - Fixed Assets to purchase small equipment

**Fresno County Employees' Retirement Association
2015-16 Administrative Budget**

	Actual as of 12/31/2014	Projected 2014-15	Base Budget 2015-16
(3) subscriptions:			
Public Retirement Journal	950	950	950
Fresno Bee		-	-
Management Briefing		139	140
Communications Briefings		129	130
HR SPECIALIST	249	249	250
GFOA Government Newsletter		-	-
Total Subscriptions	\$ 1,199	\$ 1,467	\$ 1,470
(1) printing			
Election Notices	802	802	1,000
Newsletter	4,526	18,104	19,914
CAFR/PAFR		4,078	4,486
Benefit Statements		2,000	2,000
Total Printing	5,328	24,984	27,400
Other Printing			
Health Benefit Letter/Supp COLA letter	2,067	2,067	1,000
Retired Member handbook (reprints)		1,000	2,000
Active member handbook (reprints)	1,844	3,000	4,000
Pay Stub	7	18	22
			-
			-
Total Other Printing	3,918	6,085	7,022
Total Printing and Other Printing	9,246	31,069	34,422

	Actual as of 12/31/14	Projected 2014-15	Base Budget 2015-16
(2) misc			
offsite educational summit	1,330	1,330	1,800
CAFR and PAFR application	1,240	1,240	1,240
wire transfer fee	60	120	150
shredding		0	0
software	270	270	0
name plates, plaques	14	42	50
Copier Replacement		500	0
repair printer	517	517	0
Printer replacements		800	800
library additions		0	2,500
badges	38	60	30
new and replacement chairs		1,500	500
Member Appreciation		500	500
mini tank water heater		300	0
water service		200	600
Coffee supplies		200	800
Coffee Maker and accessories		600	0
table, file cabinets - SPA		900	1,000
Total Miscellaneous	3,469	9,079	9,970

**Fresno County Employees' Retirement Association
2015-16 Administrative Budget**

Account 7266 - Interoffice Messenger Service

	Adopted 2014-15	Adjusted Adopted 2014-15	Actual as of 12/31/2014	Percentage Expended as of 12/31/2014	Projected 2014- 15	Base Budget 2015-16	Increase/ (Decrease) Base Budget over Projected	Increase/ (Decrease) Base Budget over Adjusted
Cost provided by County	\$ 3,300	\$ 3,300	\$ 1,393	42%	3,300	\$ 3,306 *	0%	0%
Total Interoffice Messenger Service	\$ 3,300	\$ 3,300	\$ 1,393	42%	\$ 3,300	\$ 3,306	0%	0%

**Fresno County Employees' Retirement Association
2015-16 Administrative Budget**

Account 7268 - Postage

	Adopted 2014-15	Adjusted Adopted 2014-15	Actual as of 12/31/2014	Percentage Expended as of 12/31/2014	Projected 2014-15	Base Budget 2015-16	Increase/ (Decrease) Base Budget over Projected	Increase/ (Decrease) Base Budget over Adjusted
Normal Postage	9,424	9,424	3,778	40%	\$ 9,067	9,339 ²	3%	-1%
Mailing election notices	1,200	1,200	1,426	119%	\$ 1,426	1,200	-16%	0%
Overnight delivery	1,088	1,088	-	0%	\$ -	- ³	0%	-100%
Annual report, District and Deferred Benefit Statements, newsletters, hb letter	18,688	18,688	8,139	44%	\$ 19,534	24,487 ¹	25%	31%
Public Requests for Information	-	-	-	0%	\$ -	-	0%	0%
Total Postage	\$ 30,400	\$ 30,400	\$ 13,343	44%	\$ 30,027	\$ 35,026	17%	15%

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

³ Eliminated due to low usage. Expenditures are included with normal postage

**Fresno County Employees' Retirement Association
2015-16 Administrative Budget**

Account 7286 - ITSD HR Charges

	Adopted 2014-15	Adjusted Adopted 2014-15	Actual as of 12/31/2014	Percentage Expended as of 12/31/2014	Projected 2014-15	Base Budget 2015-16	Increase/ (Decrease) Base Budget over Projected	Increase/ (Decrease) Base Budget over Adjusted
Charges provided by County of Fresno	\$ 4,800	\$ 4,800	\$ 2,125	44%	\$ 5,237	\$ 4,438	-15%	-8%
Total ITSD HR Charges	\$ 4,800	\$ 4,800	\$ 2,125	44%	\$ 5,237	\$ 4,438	-15%	-8%

Based on the number of employees per ITSD

**Fresno County Employees' Retirement Association
2015-16 Administrative Budget**

Account 7287 - ITSD Financials Charges

	Adopted 2014-15	Adjusted Adopted 2014-15	Actual as of 12/31/2014	Percentage Expended as of 12/31/2014	Projected 2014-15	Base Budget 2015-16	Increase/ (Decrease) Base Budget over Projected	Increase/ (Decrease) Base Budget over Adjusted
Charges provided by County of Fresno	\$ 14,900	\$ 14,900	\$ 5,594	38%	\$ 15,435	\$ 12,159	-21%	-18%
Total ITSD Financials Charges	\$ 14,900	\$ 14,900	\$ 5,594	38%	\$ 15,435	\$ 12,159	-21%	-18%

Based on number of transactions recorded on PeopleSoft Financials per ITSD

**Fresno County Employees' Retirement Association
2015-16 Administrative Budget**

Account 7295 - Professional Expenses

	Adopted 2014-15	Adjusted Adopted 2014-15	Actual as of 12/31/2014	Percentage Expended as of 12/31/2014	Projected 2014-15	Base Budget 2015-16	Increase/ (Decrease) Base Budget over Projected	Increase/ (Decrease) Base Budget over Adjusted	Decrease/ (Increase)
Actuarial Audit	75,000	75,000	3,521	0%	92,000	-	-100%		92,000
Actuarial Services	100,000	100,000	-	0%	100,000	100,000	0%	0%	-
Arrivos Hosting	-	286,000	12,000	4%	296,000	-	-100%		296,000
Board Member Elections (Retired , Safety and General 2014-15)	22,278	22,278	-	0%	11,331	22,250	96%	0%	(10,919)
County Counsel	120,000	120,000	40,917	34%	63,668	120,000	88%	0%	(56,332)
Disability Applications (copy service, doctors)	60,000	60,000	107,699	179%	215,398	60,000	-72%	0%	155,398
Disability Hearings (Doctors, Travel, Court Reporter, Hearing Officer)	115,000	115,000	13,918	12%	27,836	115,000	313%	0%	(87,164)
Disability Settlement Attorney Fees	-	-	-	0%	15,000	-	-100%	100%	15,000
e-copy Annual Maintenance	500	500	-	0%	500	500	0%	0%	-
Executive Search	-	-	30,500	0%	30,500	-	-100%	100%	30,500
Financial Audit	80,000	80,000	757	1%	68,500	60,500	-12%	-24%	8,000
Fresno County Purchasing	-	-	197	0%	473	472	0%	100%	1
IRS Tax Determination Letter and Voluntary Compliance Program Application	-	-	-	0%	-	100,000	100%	100%	(100,000)
Linea Back File Conversion	-	-	-	0%	84,000	85,000	1%	100%	(1,000)
On-Base licensing Agreement (10/13-12/14)	31,964	31,964	-	0%	24,388	24,388	0%	-24%	-
Other/digitize microfiche	100,000	100,000	-	0%	-	100,000 *	100%	0%	(100,000)
Pension Disbursing (Northern Trust) ¹	135,000	135,000	-	0%	165,920	170,000	2%	26%	(4,080)
Personnel Services (recruitments, agenda item review, reclass/reorg)	5,000	5,000	7,840	157%	16,987	20,813	23%	316%	(3,826)
Reed Smith - fiduciary counsel	100,000	100,000	58,565	59%	175,695	100,000	-43%	0%	75,695
Board Legal Counsel	-	-	-	0%	-	200,000	100%	100%	(200,000)
Relocation	100,000	100,000	-	0%	-	100,000	100%		(100,000)
Review of Disability Process	10,000	10,000	-	0%	-	-	-100%	-100%	-
SCS - G/L Licensing Agreement	1,928	1,928	-	0%	1,928	1,928	0%	0%	-
Small World Death Audit Services	1,030	1,030	930	90%	930	1,030	11%	0%	(100)
Tegrit	-	-	2,000	0%	2,000	-	-100%	100%	2,000
Total Professional Expenses	\$ 1,057,700	\$ 1,343,700	\$ 278,844	21%	\$ 1,393,054	\$ 1,381,881	-1%	3%	11,173

¹ Cost to process payroll and issue accounts payable checks is not charged directly to

* continued initiative

² Paid three years in advance with a budget adjustment of \$286,000. Not due again until 1/1/2018.

**Fresno County Employees' Retirement Association
2015-16 Administrative Budget**

Account 7296 - ITSD Charges

	Adopted 2014-15	Adjusted Adopted 2014-15	Actual as of 12/31/2014	Percentage Expended as of 12/31/2014	Projected 2014-15	Base Budget 2015-16	Increase/ (Decrease) Base Budget over Projected	Increase/ (Decrease) Base Budget over Adjusted
ITSD Charges	\$ 151,600	\$ 151,600	\$ 60,684	40%	\$ 145,642	\$ 136,733	-6%	-10%
Total ITSD Charges	\$ 151,600	\$ 151,600	\$ 60,684	40%	\$ 145,642	\$ 136,733	-6%	-10%

**Fresno County Employees' Retirement Association
2015-16 Administrative Budget**

Account 7411 - Commissions/Advisory Boards

	Adopted 2014-15	Adjusted Adopted 2014-15	Actual as of 12/31/2014	Percentage Expended as of 12/31/2014	Projected 2014-15	Base Budget 2015-16	Increase/ (Decrease) Base Budget over Projected	Increase/ (Decrease) Base Budget over Adjusted
\$100 per meeting/\$500 per month maximum (5 members x \$200 per month x 12 months)	\$ 12,000	\$ 12,000	\$ 5,500	46%	\$ 8,800	\$ 12,000	36%	0%
Total Commissions/Advisory Boards	\$ 12,000	\$ 12,000	\$ 5,500	46%	\$ 8,800	\$ 12,000	36%	-100%

**Fresno County Employees' Retirement Association
2015-16 Administrative Budget**

Account 7415 - Training and Travel - Staff

	Adopted 2014-15	Adjusted Adopted 2014-15	Actual as of 12/31/2014	Percentage Expended as of 12/31/2014	Projected 2014-15	Base Budget 2015-16	Increase/ (Decrease) Base Budget over Projected	Increase/ (Decrease) Base Budget over Adjusted
CalAPRS Conference Registration	2,000	2,000		0%	2,000	2,600	30%	30%
CalAPRS Conference Travel	1,000	1,000		0%	1,000	1,200	20%	20%
CalAPRS Roundtables and class registration	2,500	2,500	1,900	76%	2,500	3,900	56%	56%
CalAPRS Roundtables and class Travel	5,000	5,000	3,502	70%	7,000	11,702	67%	134%
SACRS Conference Registration	600	600	240	40%	2,800	960	-66%	60%
SACRS Conference Travel	14,200	14,200	1,679	12%	6,000	8,420	40%	-41%
Other Training Registration - GFOA, OnBase, Educational Summit	6,000	6,000	149	2%	4,000	150	-96%	-98%
Other Training Travel - GFOA, OnBase, Educational Summit	6,000	6,000	1,486	25%	5,000	7,720	54%	29%
Total Training and Travel - Staff	\$ 37,300	\$ 37,300	\$ 8,956	24%	\$ 30,300	\$ 36,652	21%	-2%

Due diligence travel is included in Account 7564 - Investment Expense which is not part of the Administrative Budget.

**Fresno County Employees' Retirement Association
2015-16 Administrative Budget**

Account 7417 - Training and Travel - Board

	Adopted 2014-15	Adjusted Adopted 2014-15	Actual as of 12/31/2014	Percentage Expended as of 12/31/2014	Projected 2014-15	Base Budget 2015-16	Increase/ (Decrease) Base Budget over Projected	Increase/ (Decrease) Base Budget over Adjusted
Due diligence travel is included in Account 7564 - Investment Expense which is not part of the Administrative Budget.								
Wharton School of Business - Principles of Public Management Registration	\$ 14,000	\$ 14,000			\$ -	\$ 16,470		
SACRS Travel	15,100	15,100	5,065		7,765	\$ 15,120		
SACRS Registration	1,700	1,700	840		1,440	1,680		
SACRS - Principles of Pension Investments Registration	7,000	7,000	3,138		3,138	5,800		
SACRS - Principles of Pension Investment Travel		-			-	6,280		
CALAPRS - Principles of Board Leadership Registration		-			-			
CALAPRS - Principles of Board Leadership Travel		-			-			
CALAPRS - Principles for Trustees Registration	6,300	6,300			-			
CALAPRS - Principles for Trustees Travel		0			-			
CALAPRS Travel - Roundtables, General Assembly	6,280	6,280	465		465	5,050		
CALAPRS Registration - Roundtables, General Assembly		0	100		100	1,200		
Pension and Investment		0			-			
Fiduciary College 2010 - Registration		0			-			
Fiduciary College 2010 - Travel		0			-			
Pension Bridge	2,505	2,505			-	2,505		
Other Travel - Educational Summit, IMN, Public Retirement Journal, Wurts Client Summit, PIMCO	8,515	8,515	3,943		9,843	8,815		
Total Training and Travel - Board	\$ 61,400	\$ 61,400	\$ 13,551	22%	\$ 22,751	\$ 62,920	177%	2%

**Fresno County Employees' Retirement Association
2015-16 Administrative Budget**

Account 7611 Security

	Adopted 2014-15	Adjusted Adopted 2014-15	Actual as of 12/31/2014	Percentage Expended as of 12/31/2014	Projected 2014-15	Base Budget 2015-16	Increase/ (Decrease) Base Budget over Projected	Increase/ (Decrease) Base Budget over Adjusted
Hirsch System	\$ 1,772	\$ 1,772	\$ 914	52%	\$ 2,194	\$ 1,812	-17%	2%
Security Services	14,228	14,228	2,940	21%	7,056	14,767	109%	4%
Total Security	\$ 16,000	\$ 16,000	\$ 3,854	24%	\$ 9,250	\$ 16,579	79%	4%

Provided by County

**Fresno County Employees' Retirement Association
2015-16 Administrative Budget**

Account 7430 - Utilities

	Adopted 2014-15	Adjusted Adopted 2014-15	Actual as of 12/31/2014	Percentage Expended as of 12/31/2014	Projected 2014-15	Base Budget 2015-16 (1)	Increase/ (Decrease) Base Budget over Projected	Increase/ (Decrease) Base Budget over Adjusted
PG&E	\$ 21,600	\$ 21,600	\$ 12,656	59%	\$ 25,312	\$ 27,843	10%	29%
Water	2,850	2,850	1,301	46%	3,122	3,434	10%	20%
Garbage	1,250	1,250	284	23%	568	1,250	120%	0%
Total Utilities	\$ 25,700	\$ 25,700	\$ 14,241	55%	\$ 29,002	\$ 32,527	12%	27%

(1) Proposed at 110% of projected

**Fresno County Employees' Retirement Association
2015-16 Administrative Budget**

Account 8300 - Fixed Assets

	Adopted 2014-15	Adjusted Adopted 2014-15	Actual as of 12/31/2014	Percentage Expended as of 12/31/2014	Projected 2014-15	Base Budget 2015-16	Increase/ (Decrease) Proposed over Projected	Increase/ (Decrease) Proposed over Adjusted
Furnishings	10,000	-	-	0%	-	10,000	0%	0%
		-		0%	-	-	0%	0%
Total Fixed Assets	\$ 10,000	\$ -	\$ -	#DIV/0!	\$ -	\$ 10,000	#DIV/0!	#DIV/0!