

PROPOSED OPERATING BUDGET DEFERRED COMPENSATION MANAGEMENT						
ITEM	FY10 ACT	FY11 APPR	FY11 EST	FY12 REC	\$ Change	% Change
EXPENSES						
Salaries and Benefits	61,140	71,810	88,230	77,340	5,530	7.7%
Professional Services	0	6,000	5,500	5,500	(500)	(8.3%)
Due Diligence/Education	4,740	1,600	1,000	1,000	(600)	(37.5%)
Office Management	11,780	6,210	5,510	5,510	(700)	(11.3%)
Investment Management	22,140	21,700	10,000	10,000	(11,700)	(53.9%)
TOTAL EXPENSES	\$99,800	\$107,320	\$110,240	\$99,350	(\$7,970)	(7.4%)

Amounts shown above are not charged to the Deferred Compensation Plan trust but are instead appropriated and charged to the General Fund Compensation and Employee Benefits Adjustments Non-Departmental Account.

PROPOSED OPERATING BUDGET RETIREE HEALTH BENEFIT TRUST						
ITEM	FY10 ACT	FY11 APPR	FY11 EST	FY12 REC	\$ Change	% Change
EXPENSES						
Salaries and Benefits	69,470	67,730	76,720	66,960	(770)	(1.1%)
Professional Services	66,190	75,000	75,000	75,000	0	0.0%
Office Management	1,700	1,700	1,000	1,500	(200)	(11.8%)
Investment Management	17,480	100,000	70,000	70,000	(30,000)	(30.0%)
TOTAL EXPENSES	\$154,840	\$244,430	\$222,720	\$213,460	(\$30,970)	(12.7%)

PROPOSED OPERATING BUDGET EMPLOYEES' RETIREMENT SYSTEM						
ITEM	FY10 ACTUAL	FY11 APPR	FY11 EST	FY12 REC	FY12 vs. FY11 Appr.	
					\$	%
REVENUE						
Contributions	134,389,250	149,000,000	127,100,000	146,500,000	(2,500,000)	(1.7%)
Investment Income	319,294,650	210,000,000	417,000,000	212,000,000	2,000,000	1.0%
Miscellaneous Income	643,220	550,000	650,000	700,000	150,000	27.3%
TOTAL REVENUE	454,327,120	359,550,000	544,750,000	359,200,000	(350,000)	(0.1%)
EXPENSES						
OPERATING EXPENSES						
Retirement Benefits	170,503,650	190,700,000	186,900,000	204,500,000	13,800,000	7.2%
Investment Management	15,752,830	15,000,000	16,200,000	19,300,000	4,300,000	28.7%
SUBTOTAL	186,256,480	205,700,000	203,100,000	223,800,000	18,100,000	8.8%
ADMINISTRATIVE EXPENSES						
Salaries and Benefits	1,591,160	1,660,710	1,596,210	1,775,920	115,210	6.9%
Professional Services	401,740	829,930	803,930	833,930	4,000	0.5%
Benefit Processing	364,470	375,000	375,000	375,000	0	0.0%
Due Diligence/Education	27,060	53,500	43,500	53,500	0	0.0%
Office Management	186,340	258,030	249,030	241,887	(16,143)	(6.3%)
SUBTOTAL	2,570,770	3,177,170	3,067,670	3,280,237	103,067	3.2%
TOTAL EXPENSES	\$188,827,250	\$208,877,170	\$206,167,670	\$227,080,237	\$18,203,067	8.7%
NET REVENUE	\$265,499,870	\$150,672,830	\$338,582,330	\$132,119,763	(\$18,553,067)	(12.3%)

PROPOSED OPERATING BUDGET RETIREMENT SAVINGS PLAN						
ITEM	FY10 ACTUAL	FY11 APPR	FY11 EST	FY12 REC	Change:	
					FY12 vs. FY11 Appr.	%
					\$	
REVENUE						
Investment Income	1,830	11,000	10,000	6,250	(4,750)	(43.2%)
Miscellaneous Income	557,950	150,000	560,000	500,000	350,000	233.3%
TOTAL REVENUE	559,780	161,000	570,000	506,250	345,250	214.4%
EXPENSES						
OPERATING EXPENSES						
Investment Management	22,140	21,700	10,000	10,000	(11,700)	(53.9%)
SUBTOTAL	22,140	21,700	10,000	10,000	(11,700)	(53.9%)
ADMINISTRATIVE EXPENSES						
Salaries and Benefits	133,310	165,050	180,380	162,390	(2,660)	(1.6%)
Professional Services	48,010	78,500	73,500	73,500	(5,000)	(6.4%)
Due Diligence/Education	4,880	2,600	2,000	2,000	(600)	(23.1%)
Office Management	51,500	24,030	23,630	23,630	(400)	(1.7%)
SUBTOTAL	237,700	270,180	279,510	261,520	(8,660)	(3.2%)
TOTAL EXPENSES	\$259,840	\$291,880	\$289,510	\$271,520	(\$20,360)	(7.0%)