

PROPOSED OPERATING BUDGET DEFERRED COMPENSATION MANAGEMENT (BIT Only)						FY22 Vs. FY21 Approv.	
ITEM	FY20 APPR	FY20 ACT	FY21 APPR	FY21 EST	FY22 REC	\$ Change	% Change
<b>EXPENSES</b>							
Salaries and Benefits	121,000	102,473	135,000	120,500	132,000	(3,000)	(2.2%)
Professional Services	5,000	8,678	62,500	37,000	51,100	(11,400)	(18.2%)
Due Diligence/Education	2,000	145	2,000	500	2,000	0	0.0%
Office Management	4,000	2,278	4,000	3,000	2,200	(1,800)	(45.0%)
Investment Management fees	5,000	8,279	5,800	5,800	6,000	200	3.4%
<b>TOTAL EXPENSES</b>	<b>\$137,000</b>	<b>\$121,853</b>	<b>\$209,300</b>	<b>\$166,800</b>	<b>\$193,300</b>	<b>(16,000)</b>	<b>(7.6%)</b>

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 (BIT only)						FY22 Proj Vs. FY21 Approv.	
ITEM	FY20 APPR	FY20ACT	FY21 APPR	FY21 EST	FY22 REC	\$ Change	% Change
<b>EXPENSES</b>							
Salaries and Benefits	405,000	357,008	432,000	408,000	423,000	(9,000)	(2.1%)
Professional Services	46,000	80,501	46,000	58,000	44,000	(2,000)	(4.3%)
Due Diligence/Education	40,000	14,206	40,000	12,500	27,000	(13,000)	(32.5%)
Office Management	17,000	16,647	17,000	16,000	14,000	(3,000)	(17.6%)
Investment Management fees	5,864,000	4,845,772	5,627,000	6,635,000	7,088,250	1,461,250	26.0%
<b>TOTAL EXPENSES</b>	<b>\$6,372,000</b>	<b>\$5,314,134</b>	<b>\$6,162,000</b>	<b>\$7,130,000</b>	<b>\$7,596,250</b>	<b>\$1,434,250</b>	<b>23.3%</b>

PROPOSED OPERATING BUDGET EMPLOYEES' RETIREMENT SYSTEM (BIT Only)						
ITEM	FY20 APPR	FY20 ACT	FY21 APPR	FY21 EST	FY22 REC	FY22 Proj vs. FY21 Appr. \$ %
<b>REVENUE</b>						
Contributions	108,200,000	117,979,768	91,900,000	91,900,000	91,500,000	(400,000) (0.4%)
Investment Income	331,000,000	191,277,121	337,600,000	313,000,000	322,000,000	(15,600,000) (4.6%)
Miscellaneous Income	1,470,000	1,321,533	1,058,000	1,000,000	1,050,000	(8,000) (0.8%)
<b>TOTAL REVENUE</b>	<b>\$ 440,670,000</b>	<b>\$ 310,578,422</b>	<b>\$ 430,558,000</b>	<b>\$ 405,900,000</b>	<b>\$ 414,550,000</b>	<b>(16,008,000) (3.7%)</b>
<b>EXPENSES</b>						
<b>OPERATING EXPENSES</b>						
Retirement Benefits	260,200,000	271,423,411	280,170,000	273,480,000	285,420,000	5,250,000 1.9%
Investment Management fees	25,200,000	19,230,564	22,200,000	23,330,000	24,582,000	2,382,000 10.7%
<b>SUBTOTAL</b>	<b>285,400,000</b>	<b>290,653,975</b>	<b>302,370,000</b>	<b>296,810,000</b>	<b>310,002,000</b>	<b>7,632,000 2.5%</b>
<b>ADMINISTRATIVE EXPENSES</b>						
Salaries and Benefits	955,000	924,311	1,062,000	1,003,000	1,042,000	(20,000) (1.9%)
Professional Services	118,000	89,407	120,000	114,300	118,800	(1,200) (1.0%)
Due Diligence/Education	40,000	15,394	40,000	10,000	26,000	(14,000) (35.0%)
Office Management	41,500	36,883	42,000	34,000	24,600	(17,400) (41.4%)
<b>SUBTOTAL</b>	<b>1,154,500</b>	<b>1,065,995</b>	<b>1,264,000</b>	<b>1,161,300</b>	<b>1,211,400</b>	<b>(52,600) (4.2%)</b>
<b>TOTAL EXPENSES</b>	<b>\$286,554,500</b>	<b>\$291,719,970</b>	<b>\$303,634,000</b>	<b>\$297,971,300</b>	<b>\$311,213,400</b>	<b>7,579,400 2.5%</b>
<b>NET REVENUE</b>	<b>\$ 154,115,500</b>	<b>\$18,858,451</b>	<b>\$126,924,000</b>	<b>\$107,928,700</b>	<b>\$103,336,600</b>	<b>(23,587,400) (18.6%)</b>

PROPOSED OPERATING BUDGET RETIREMENT SAVINGS PLAN (BIT Only)						
ITEM	FY20 APPR	FY20 ACT	FY21 APPR	FY21 EST	FY22 REC	Change: FY22 Proj vs. FY21 Appr. \$ %
<b>REVENUE</b>						
Investment Income	11,200	4,815	3,100	3,000	5,000	1,900 61.3%
Miscellaneous Income	200,000	155,105	132,000	204,700	150,000	(18,000) 13.6%
<b>TOTAL REVENUE</b>	<b>211,200</b>	<b>159,920</b>	<b>135,100</b>	<b>207,700</b>	<b>155,000</b>	<b>19,900 14.7%</b>
<b>EXPENSES</b>						
<b>OPERATING EXPENSES</b>						
Investment Management fees	5,000	8,279	5,800	5,800	6,000	200 3.4%
<b>SUBTOTAL</b>	<b>5,000</b>	<b>8,279</b>	<b>5,800</b>	<b>5,800</b>	<b>6,000</b>	<b>200 3.4%</b>
<b>ADMINISTRATIVE EXPENSES</b>						

Salaries and Benefits	121,000	109,146	135,000	120,500	132,000	(3,000)	(2.2%)
Professional Services	88,000	55,928	84,500	50,700	65,100	(19,400)	(23.0%)
Due Diligence/Education	2,000	145	2,000	500	2,000	0	0.0%
Office Management	4,000	1,943	4,000	3,000	2,200	(1,800)	(45.0%)
SUBTOTAL	215,000	167,162	225,500	174,700	201,300	(24,200)	(10.7%)
<b>TOTAL EXPENSES</b>	<b>\$220,000</b>	<b>\$175,440</b>	<b>\$231,300</b>	<b>\$180,500</b>	<b>\$207,300</b>	<b>(24,000)</b>	<b>(10.4%)</b>

PROPOSED OPERATING BUDGET Combined (ERS RSP & DCP) - BIT Only							
ITEM	FY20 APPR	FY20 ACT	FY21 APPR	FY21 EST	FY22 REC	FY21 Proj vs. FY20 Appr.	
						\$	%
ADMINISTRATIVE EXPENSES							
Salaries and Benefits	1,197,000	1,135,931	1,332,000	1,244,000	1,306,000	(26,000)	(2.0%)
Professional Services	211,000	154,013	267,000	202,000	235,000	(32,000)	(12.0%)
Due Diligence/Education	44,000	15,684	44,000	11,000	30,000	(14,000)	(31.8%)
Office Management	49,500	41,104	50,000	40,000	29,000	(21,000)	(42.0%)
TOTAL EXPENSES	1,501,500	1,346,732	1,693,000	1,497,000	1,600,000	(93,000)	(5.5%)