

PROPOSED OPERATING BUDGET DEFERRED COMPENSATION MANAGEMENT

ITEM	FY16 APPR	FY16 ACT	FY17 APPR	FY17 EST	FY18 REC	\$ Change	% Change
EXPENSES							
Salaries and Benefits	190,000	87,587	180,200	181,000	190,000	9,800	5.4%
Professional Services	7,200	3,683	6,000	7,700	7,700	1,700	28.3%
Due Diligence/Education	3,600	407	3,600	3,600	3,600	0	0.0%
Office Management	9,000	5,403	9,000	9,560	10,560	1,560	17.3%
Investment Management fees	6,000	4,908	6,000	5,000	5,500	(500)	(8.3%)
TOTAL EXPENSES	\$215,800	\$101,988	\$204,800	\$206,860	\$217,360	12,560	6.1%

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	FY16 APPR	FY16 ACT	FY17 APPR	FY17 EST	FY18 REC	\$ Change	% Change
EXPENSES							
Salaries and Benefits	341,690	212,895	343,180	291,690	325,000	(18,180)	(5.3%)
Professional Services	80,000	50,499	80,000	281,450	286,450	206,450	258.1%
Due Diligence/Education	48,000	14,006	50,000	50,000	50,000	0	0.0%
Office Management	20,000	8,733	20,000	20,000	20,000	0	0.0%
Investment Management fees	3,100,000	2,414,131	3,400,000	2,500,000	2,700,000	(700,000)	(20.6%)
TOTAL EXPENSES	\$3,589,690	\$2,700,264	\$3,893,180	\$3,143,140	\$3,381,450	(\$511,730)	(13.1%)

PROPOSED OPERATING BUDGET EMPLOYEES' RETIREMENT SYSTEM

ITEM	FY16 APPR	FY16 ACT	FY17 APPR	FY17 EST	FY18 REC	FY18 vs. FY17 Appr.	
						\$	%
REVENUE							
Contributions	136,200,000	161,862,296	116,400,000	116,400,000	113,900,000	(2,500,000)	(2.1%)
Investment Income	279,000,000	73,371,263	270,000,000	180,000,000	282,000,000	12,000,000	4.4%
Miscellaneous Income	1,300,000	1,166,972	950,000	1,200,000	1,300,000	350,000	36.8%
TOTAL REVENUE	\$ 416,500,000	\$ 236,400,531	\$ 387,350,000	\$ 297,600,000	\$ 397,200,000	9,850,000	2.5%
EXPENSES							
OPERATING EXPENSES							
Retirement Benefits	265,000,000	236,582,928	270,000,000	247,100,000	252,000,000	(18,000,000)	(6.7%)
Investment Management fees	25,000,000	16,862,178	25,000,000	20,000,000	24,000,000	(1,000,000)	(4.0%)
SUBTOTAL	290,000,000	253,445,106	295,000,000	267,100,000	276,000,000	(19,000,000)	(6.4%)
ADMINISTRATIVE EXPENSES							
Salaries and Benefits	1,972,000	1,542,149	1,984,000	1,881,000	1,979,000	(5,000)	(0.3%)
Professional Services	1,208,500	952,822	1,018,000	1,087,000	1,056,950	38,950	3.8%
Benefit Processing	140,000	118,180	140,000	125,000	125,000	(15,000)	(10.7%)
Due Diligence/Education	62,500	22,819	65,500	65,500	65,500	0	0.0%
Office Management	443,500	378,085	433,000	418,520	121,030	(311,970)	(72.0%)
SUBTOTAL	3,826,500	3,014,055	3,640,500	3,577,020	3,347,480	(293,020)	(8.0%)
TOTAL EXPENSES	\$293,826,500	\$256,459,161	\$298,640,500	\$270,677,020	\$279,347,480	(19,293,020)	(6.5%)
NET REVENUE	\$122,673,500	(\$20,058,630)	\$88,709,500	\$26,922,980	\$117,852,520	29,143,020	32.9%

PROPOSED OPERATING BUDGET RETIREMENT SAVINGS PLAN

ITEM	FY16 APPR	FY16 ACT	FY17 APPR	FY17 EST	FY18 REC	Change: FY18 vs. FY17 Appr.	
						\$	%
REVENUE							
Investment Income	1,200	2,828	1,000	3,500	4,000	3,000	300.0%
Miscellaneous Income	250,000	292,437	250,000	250,000	250,000	0	0.0%
TOTAL REVENUE	251,200	295,265	251,000	253,500	254,000	3,000	1.2%
EXPENSES							
OPERATING EXPENSES							
Investment Management fees	6,000	4,908	6,000	5,000	5,500	(500)	(8.3%)
SUBTOTAL	6,000	4,908	6,000	5,000	5,500	(500)	(8.3%)
ADMINISTRATIVE EXPENSES							
Salaries and Benefits	237,000	130,419	227,100	208,000	221,000	(6,100)	(2.7%)
Professional Services	60,700	45,737	61,000	99,700	106,700	45,700	74.9%
Due Diligence/Education	3,600	407	3,600	3,600	3,600	0	0.0%
Office Management	9,000	4,324	9,000	9,760	10,760	1,760	19.6%
SUBTOTAL	310,300	180,887	300,700	321,060	342,060	41,360	13.8%
TOTAL EXPENSES	\$316,300	\$185,795	\$306,700	\$326,060	\$347,560	40,860	13.3%