

# OSERS Fiscal Year 2022 Budget Proposal - First Reading

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|                                | A                  | B                          | C                      | D  | E                                      | F                       | G                                       |
|--------------------------------|--------------------|----------------------------|------------------------|--|--|-------------------------|---|
| Account                        | F.T.E.<br>Adopted  | FY 2020 Actual<br>Expenses | 2021 Current<br>Budget | Sept - Dec Year-To-<br>Date Expenditures | Aug 2021<br>Forecasted<br>Expenditures | 2022 Proposed<br>Budget | Proposed 2022 Description               |
|                                |                    | 375,569.46                 | 388,616.00             | 95,581.17                                | 382,324.68                             | 391,882.80              |   |
|                                |                    | 0.00                       | 5,000.00               | 0.00                                     | 0.00                                   | 5,000.00                |   |
|                                |                    | 0.00                       | 641.72                 | 933.27                                   |  |                         |   |
|                                |                    | 0.00                       | 1,294.70               |  |  |                         |   |
| <b>Salaries</b>                | <b>Sub Total</b>   | <b>4.00</b>                | <b>377,505.88</b>      | <b>393,616.00</b>                        | <b>96,514.44</b>                       | <b>386,057.76</b>       | <b>396,882.80</b>                       |
|                                |                    | 0.00                       | 0.00                   | 30,112.00                                | 0.00                                   |                         |   |
|                                |                    | 0.00                       | 26,942.62              | 0.00                                     | 6,821.74                               | 27,286.96               |   |
|                                |                    | 0.00                       | 0.00                   | 38,387.00                                | 0.00                                   |                         |   |
|                                |                    | 0.00                       | 37,290.17              | 0.00                                     | 9,533.72                               | 38,134.88               |   |
|                                |                    | 0.00                       | 0.00                   | 0.00                                     | 0.00                                   |                         |   |
|                                |                    | 0.00                       | 8,022.00               | 70,724.00                                | 2,140.98                               | 8,563.92                |   |
|                                |                    | 0.00                       | 30,783.44              | 0.00                                     | 7,457.17                               | 29,828.68               |   |
|                                |                    | 0.00                       | 0.00                   | 3,936.00                                 | 0.00                                   |                         |   |
|                                |                    | 0.00                       | 3,775.12               | 0.00                                     | 965.14                                 | 3,860.56                |   |
|                                |                    | 0.00                       | 0.00                   | 470.00                                   | 0.00                                   |                         |   |
|                                |                    | 0.00                       | 270.24                 | 0.00                                     | 67.56                                  | 270.24                  |   |
|                                |                    | 0.00                       | 0.00                   | 1,127.00                                 | 0.00                                   |                         |   |
|                                |                    | 0.00                       | 1,088.53               | 0.00                                     | 305.87                                 | 1,223.48                |   |
|                                |                    | 0.00                       | 0.00                   | 394.00                                   | 0.00                                   |                         |   |
|                                |                    | 0.00                       | 377.49                 | 0.00                                     | 96.50                                  |                         |   |
| <b>Employee Benefits</b>       | <b>Sub Total</b>   | <b>0.00</b>                | <b>108,549.61</b>      | <b>145,150.00</b>                        | <b>27,388.68</b>                       | <b>109,168.72</b>       | <b>111,897.94</b>                       |
|                                |                    | 0.00                       | 0.00                   | 120,000.00                               | 0.00                                   | 0.00                    |   |
|                                |                    | 0.00                       | 12,260.00              | 18,000.00                                | 7,950.00                               | 13,800.00               | 118,000.00                              |
|                                |                    | 0.00                       | 127,442.09             | 160,000.00                               | 58,935.00                              | 125,000.00              | 96000 as of December 2020               |
|                                |                    | 0.00                       | 100,603.92             | 153,138.00                               | 53,685.62                              | 150,000.00              | Oracle, Election, Death Serv, Gov't Rel |
|                                |                    | 0.00                       | 88,730.50              | 80,000.00                                | 8,705.00                               | 80,000.00               | valuation , experience study, GASB 67   |
|                                |                    | 0.00                       | 1,710,369.93           | 2,000,000.00                             | 402,873.64                             | 2,000,000.00            | 2,000,000.00                            |
|                                |                    | 0.00                       | 0.00                   | 2,000.00                                 | 0.00                                   | 0.00                    | 2,000.00                                |
|                                |                    | 0.00                       | 46,492.27              | 56,000.00                                | 0.00                                   | 50,000.00               | 50,000.00                               |
|                                |                    | 0.00                       | 0.00                   | 2,000.00                                 | 0.00                                   | 0.00                    | 2,000.00                                |
| <b>Purchased Services</b>      | <b>Sub Total</b>   | <b>0.00</b>                | <b>2,085,898.71</b>    | <b>2,591,138.00</b>                      | <b>523,444.26</b>                      | <b>2,418,800.00</b>     | <b>2,532,000.00</b>                     |
|                                |                    | 0.00                       | 246.14                 | 2,500.00                                 | 0.00                                   | 250.00                  | 2,500.00                                |
|                                |                    | 0.00                       | 0.00                   | 2,500.00                                 | 0.00                                   | 250.00                  | 2,500.00                                |
| <b>Supplies and Materials</b>  | <b>Sub Total</b>   | <b>0.00</b>                | <b>246.14</b>          | <b>5,000.00</b>                          | <b>0.00</b>                            | <b>500.00</b>           | <b>5,000.00</b>                         |
| <b>Capital Outlay</b>          | <b>Sub Total</b>   | <b>0.00</b>                | <b>0.00</b>            | <b>0.00</b>                              | <b>0.00</b>                            | <b>0.00</b>             | <b>0.00</b>                             |
|                                |                    | 0.00                       | 4,040.00               | 4,000.00                                 | 3,290.00                               | 4,040.00                | 4,100.00                                |
|                                |                    | 0.00                       | 0.00                   | 53,000.00                                | 0.00                                   | 0.00                    | 53,000.00                               |
|                                |                    | 0.00                       | 7,803.63               | 30,000.00                                | 900.00                                 | 2,000.00                | 15,000.00                               |
|                                |                    | 0.00                       | 8,891.85               | 0.00                                     | 2,581.13                               | 10,500.00               | 12,000.00                               |
| <b>Other Expenditures</b>      | <b>Sub Total</b>   | <b>0.00</b>                | <b>20,735.48</b>       | <b>87,000.00</b>                         | <b>3,481.13</b>                        | <b>16,540.00</b>        | <b>84,100.00</b>                        |
| <b>Lunch Fund Expenditures</b> | <b>Sub Total</b>   | <b>0.00</b>                | <b>0.00</b>            | <b>0.00</b>                              | <b>0.00</b>                            | <b>0.00</b>             | <b>0.00</b>                             |
|                                | <b>Grand Total</b> | <b>4.00</b>                | <b>2,592,935.82</b>    | <b>3,221,904.00</b>                      | <b>650,828.51</b>                      | <b>2,931,066.48</b>     | <b>3,129,880.74</b>                     |
| <b>Discretionary Accounts</b>  | <b>0.00</b>        | <b>2,106,880.33</b>        | <b>2,683,138.00</b>    | <b>526,925.39</b>                        | <b>2,435,840.00</b>                    | <b>2,621,100.00</b>     |   |

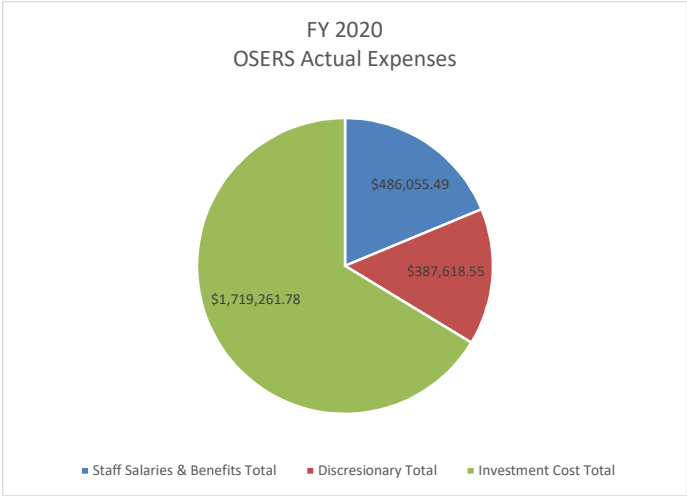
Discretionary accounts are those accounts that you are accountable for and do not include: salaries / empl benefits / utilities / electronic security / trash / telephone / cell phones / pagers / internet lines / in-house printing.

**Fiscal Year-End 2020 Pension Trust Fund \$1,378,387,000.00**

**Actual Fiscal Year-End 2020 Pension Trust Fund**

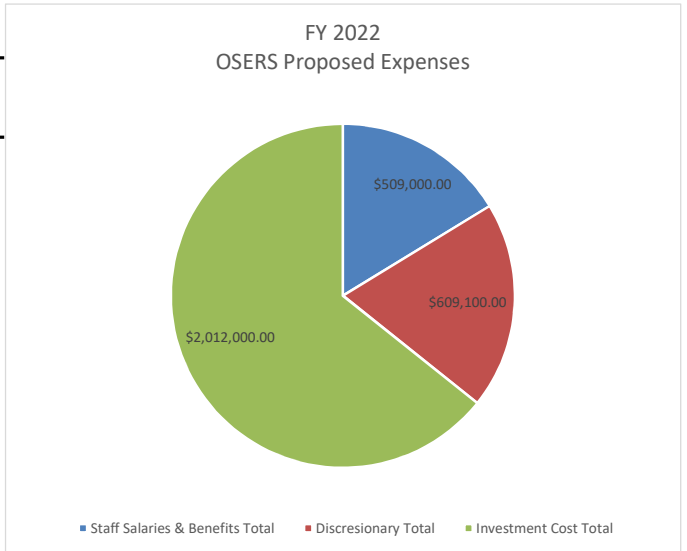
|   | <u>FY 2020 Actual Expenses</u> | <u>Percentage to Total Expenses</u> |
|---|--------------------------------|-------------------------------------|
| Salaries  | 377,505.88                     |                                     |
| Employee Benefits   | 108,549.61                     |                                     |
| <b>Staff Salaries &amp; Benefits Total</b>                              | <b>\$486,055.49</b>            | <b>18.7%</b>                        |
| Purchased Services  | 375,528.78                     |                                     |
| Supplies & Material   | 246.14                         |                                     |
| Capital Outlay  | 0.00                           |                                     |
| Other Expenditures  | 11,843.63                      |                                     |
| <b>Discretionary Total</b>  | <b>\$387,618.55</b>            | <b>14.9%</b>                        |
| Portfolio Management  | 1,710,369.93                   |                                     |
| Transaction Fees  | 8,891.85                       |                                     |
| <b>Investment Cost Total</b>  | <b>\$1,719,261.78</b>          | <b>66.3%</b>                        |
| <b>Total Expenses</b>   | <b>\$2,592,935.82</b>          |                                     |
| <b>Staff &amp; Benefits Expenses as a Percentage of Portfolio Value</b> | 0.04%                          |                                     |
| <b>Discretionary Expenses as a Percentage of Portfolio Value</b>        | 0.03%                          |                                     |
| <b>Investment Cost as a Percentage of Portfolio Value</b>               | 0.12%                          |                                     |
| <b>Total Expenses as a Percentage of Portfolio Value</b>                | 0.19%                          |                                     |

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**Proposed Fiscal Year-End 2022 Pension Trust Fund\***

|  | <u>2022 Proposed Budget</u> | <u>Percentage to Total Expenses</u> |
|--|-----------------------------|-------------------------------------|
| Salaries                                   | 397,000.00                  |                                     |
| Employee Benefits                          | 112,000.00                  |                                     |
| <b>Staff Salaries &amp; Benefits Total</b> | <b>\$509,000.00</b>         | <b>16.3%</b>                        |
| Purchased Services                         | 532,000.00                  |                                     |
| Supplies & Material                        | 5,000.00                    |                                     |
| Capital Outlay                             | 0.00                        |                                     |
| Other Expenditures                         | 72,100.00                   |                                     |
| <b>Discretionary Total</b>                 | <b>\$609,100.00</b>         | <b>19.5%</b>                        |
| Portfolio Management                       | 2,000,000.00                |                                     |
| Transaction Fees                           | 12,000.00                   |                                     |
| <b>Investment Cost Total</b>               | <b>\$2,012,000.00</b>       | <b>64.3%</b>                        |
| <b>Total Expenses</b>                      | <b>\$3,130,100.00</b>       |                                     |



\*Entries are Rounded