

Omaha School Employees' Retirement System
 STATEMENT OF FIDUCIARY NET POSITION
 As of : December 31, 2017
 (Thousands of Dollars)

2017-12-31

	Retirement Current YTD	Retirement Prior YTD (Memorandum Only)
ASSETS		
Cash and cash equivalents	6,648	12,279
Investments*	1,221,151	975,350
Accounts receivable	6,240	147
Due from other funds	--	--
Other assets	--	--
Total assets	<u>1,234,040</u>	<u>987,775</u>
LIABILITIES AND NET POSITION		
Liabilities		
Accounts payable	--	--
Payroll liabilities	--	--
Other payable	--	--
Due to other funds	--	--
Other liabilities	--	--
Total liabilities	<u>--</u>	<u>--</u>
Net position		
Held in trust	1,234,478	1,000,772
Net operating income / loss	(438)	(12,997)
Total net position	<u>1,234,040</u>	<u>987,775</u>
Total liabilities and net position	<u>1,234,040</u>	<u>987,775</u>



*Retirement investment activity is as of November 30, 2017.

Omaha School Employees' Retirement System
 STATEMENT OF CHANGES IN FIDUCIARY NET POSITION
 As of : December 31, 2017
 (Thousands of Dollars)

2017-12-31

	<u>Retirement Current Month</u>	<u>Retirement Current YTD</u>	<u>Retirement Prior YTD (Memorandum Only)</u>
ADDITIONS			
Interest and dividends from investments		10	5,986
Net realized gains and losses on investments and other*	847	17,812	(910)
Salary deductions	2,992	11,839	11,362
Transfers from general fund, school lunch fund, funds, ESU # 19, and qualified capital purpose	3,022	11,957	11,476
State service annuities	--	115	183
Section 79-916 deposits	--	--	--
Section 79-988.01 deposits	--	--	--
Taxes	--	--	--
Service purchase receipts	66	126	36
Other	12	12	1
Total additions	<u>6,940</u>	<u>41,871</u>	<u>28,134</u>
DEDUCTIONS			
Retirement annuities	9,761	39,134	37,557
Refunds to employees, including interest	520	2,918	1,630
Investment management and custodial fees	--	--	--
Fiduciary insurance	--	--	--
Personnel costs	43	173	147
Professional fees	17	65	1,773
Other	--	19	24
Total deductions	<u>10,341</u>	<u>42,309</u>	<u>41,131</u>
NET OPERATING INCOME / LOSS	<u>(3,402)</u>	(438)	(12,997)
NET POSITION, BEGINNING OF YEAR		1,234,478	1,000,772
PRIOR PERIOD ADJUSTMENTS		--	--
NET POSITION, BEGINNING OF YEAR AS RESTATED		<u>1,234,478</u>	<u>1,000,772</u>
CHANGE DURING THE YEAR IN EQUITY		--	--
NET POSITION, END OF YEAR		<u>1,234,040</u>	<u>987,775</u>



*Retirement investment activity is as of November 30, 2017.

**RETIREMENT - FUNDS 6004 & 6005
ENDING CASH BALANCE BY MONTH
FY2017-2018**

2017-12-31
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	<u>Account 11610</u>
Beginning Balance - 09/01/2017	22,938,283.57
9/30/2017	5,832,540.12
10/31/2017	4,988,613.75
11/30/2017	6,020,199.34
12/31/2017	6,648,330.74
1/31/2018	
2/28/2018	
3/31/2018	
4/30/2018	
5/31/2018	
6/30/2018	
7/31/2018	
Ending Balance - 08/31/2018	

Layout Name: BUD_VARIANCE
 Report Name: RETIR Budget Variance
 Fiscal Year: 2016
 Period: December
 Budget Period: 01/24/2016 at 05:14 PM
 Report Ran: 33%
 Fiscal Year Complete



Omaha School Employee's Retire
 As of 12/31/2017
 Retirement Office
 State & Amended Retirement Fd
 Executive Administrative Svcs

Account	Account Title	F.T.E. Adopted	F.T.E. Revised	Adopted Budget	Revised Budget	Current Month Expenditures	Year-To-Date Expenditures	Budget Remaining	% Budget Spent/Enc	Current Month Expenditures	Year-To-Date Expenditures	Current YTD - Previous YTD
Salaries	Specialist/Tech FT 12 Month	4.00	4.00	374,143.00	374,143.00	30,624.50	122,186.69	251,956.31	32.65%	25,457.71	101,630.84	20,355.95
	Other Part Time	0.00	0.00	5,000.00	5,000.00	0.00	0.00	5,000.00	0.00%	0.00	2,400.00	
	Back Pay Certif/Professional	0.00	0.00	0.00	0.00	0.00	311.31	(311.31)	0.00%			
	Overtime Pay Classified	0.00	0.00	0.00	0.00	0.00	26.43	(26.43)	0.00%			
	Office Personnel FT 12 Mo	1.00	1.00	37,213.00	37,213.00	3,065.09	12,264.36	24,948.64	32.95%	2,906.24	10,866.51	1,397.95
	Sub Total	5.00	5.00	416,356.00	416,356.00	33,690.59	134,788.79	281,567.21	32.37%	28,453.95	115,097.35	19,691.44
Employee Benefits	Social Security	0.00	0.00	31,851.00	31,851.00	8,798.42	8,798.42	23,052.58	27.62%	2,164.27	8,754.98	43.44
	Retirement	0.00	0.00	48,861.00	48,861.00	3,327.97	13,314.49	35,546.51	27.26%	2,810.69	11,132.27	2,162.22
	Health Insurance	0.00	0.00	80,070.00	80,070.00	3,465.75	13,943.00	66,126.75	17.14%	2,872.73	10,192.16	3,790.94
	Workers Compensation	0.00	0.00	4,164.00	4,164.00	336.91	1,342.90	2,821.10	31.71%	284.53	1,150.94	196.96
	Life Insurance	0.00	0.00	514.00	514.00	28.15	112.60	401.40	21.01%	22.52	90.08	22.52
	Long Term Disability Ins	0.00	0.00	1,119.00	1,119.00	352.84	88.10	766.16	31.53%	73.93	303.72	49.12
	Unemployment Compensation	0.00	0.00	416.00	416.00	33.70	134.82	281.18	32.41%	28.46	115.11	19.71
	Sub Total	0.00	0.00	166,995.00	166,995.00	9,080.00	38,004.07	128,990.93	22.16%	8,259.13	31,739.26	6,264.81
Purchased Services	Bank Service Charge	0.00	0.00	100,000.00	100,000.00	0.00	0.00	100,000.00	0.00%	52,659.40	105,625.65	(105,625.65)
	Contracted Student Service	0.00	0.00	10,000.00	10,000.00	0.00	0.00	10,000.00	0.00%	0.00	0.00	0.00
	Audit	0.00	0.00	35,000.00	35,000.00	3,870.00	14,178.00	20,822.00	40.51%	0.00	10,000.00	4,178.00
	Legal Services	0.00	0.00	150,000.00	150,000.00	13,959.50	37,977.59	112,022.41	25.32%	8,926.56	104,424.49	(66,446.90)
	Contracted Professional/Tech	0.00	0.00	80,000.00	80,000.00	0.00	12,918.00	67,082.00	16.15%	0.00	0.00	12,918.00
	Actuarial Services	0.00	0.00	80,000.00	80,000.00	0.00	0.00	80,000.00	0.00%	0.00	0.00	0.00
	Portfolio Manager Fees	0.00	0.00	3,000,000.00	3,000,000.00	0.00	0.00	3,000,000.00	0.00%	0.00	0.00	0.00
	Contracted Special Studies	0.00	0.00	200,000.00	200,000.00	0.00	0.00	200,000.00	0.00%	0.00	0.00	0.00
	Physical Exams	0.00	0.00	2,000.00	2,000.00	0.00	0.00	2,000.00	0.00%	0.00	0.00	0.00
	Advertising & Public Notices	0.00	0.00	4,000.00	4,000.00	0.00	0.00	4,000.00	0.00%	0.00	0.00	0.00
	Sub Total	0.00	0.00	3,661,000.00	3,661,000.00	17,378.50	65,073.59	3,595,926.41	1.78%	61,585.96	1,772,775.10	(1,707,701.51)
Supplies and Materials	Supplies	0.00	0.00	2,500.00	2,500.00	(3,654.02)	0.00	2,500.00	0.00%	0.00	5,772.20	(5,772.20)
	In-House Printing Services	0.00	0.00	2,500.00	2,500.00	0.00	0.00	2,500.00	0.00%	0.00	0.00	0.00
	Sub Total	0.00	0.00	5,000.00	5,000.00	(3,654.02)	0.00	5,000.00	0.00%	0.00	5,772.20	(5,772.20)
Capital Outlay	Dues and Fees	0.00	0.00	3,500.00	3,500.00	0.00	0.00	3,500.00	0.00%	0.00	0.00	0.00
	Liability Insurance	0.00	0.00	37,000.00	37,000.00	0.00	0.00	37,000.00	0.00%	0.00	0.00	0.00
	Attendance-Workshop, Conf, Mgs	0.00	0.00	40,000.00	40,000.00	4,404.08	18,788.27	21,211.73	46.97%	(251.63)	17,853.18	935.09
	Mileage Reimbursement	0.00	0.00	500.00	500.00	0.00	0.00	500.00	0.00%	0.00	0.00	0.00
	Sub Total	0.00	0.00	81,000.00	81,000.00	4,404.08	18,788.27	62,211.73	23.20%	(251.63)	17,853.18	935.09
Lunch Fund Expenditures	Annulites Member Norml Retire	0.00	0.00	13,630,000.00	13,630,000.00	1,265,510.57	5,181,028.15	8,448,971.85	38.01%	1,188,181.65	4,731,826.57	449,201.58
	Annulites Member Early Retire	0.00	0.00	91,850,000.00	91,850,000.00	7,916,337.66	31,285,340.51	60,564,659.39	34.06%	7,546,624.79	30,179,951.54	1,105,389.07
	Annulites Disability Retire	0.00	0.00	530,000.00	530,000.00	10,069.82	78,686.99	251,313.01	23.84%	24,772.92	89,069.93	(20,382.94)
	Annulites Survivor	0.00	0.00	5,000,000.00	5,000,000.00	397,487.44	1,593,191.16	3,406,808.84	31.86%	435,131.05	1,575,516.03	17,675.13
	Refund Accum Contributin Member	0.00	0.00	4,200,000.00	4,200,000.00	464,503.69	2,592,025.92	1,607,974.08	61.71%	411,312.06	1,413,761.72	1,178,264.20
	Interest Member Refund	0.00	0.00	900,000.00	900,000.00	55,418.62	325,662.33	474,337.67	40.71%	52,491.99	216,650.95	109,011.38
	State Svs Annuity Sglf Normal	0.00	0.00	700,000.00	700,000.00	65,325.92	254,796.43	445,203.57	36.40%	59,527.12	237,867.90	16,928.53
	State Svs Annuity Sglf Early	0.00	0.00	2,100,000.00	2,100,000.00	172,832.91	693,233.16	1,406,766.84	33.01%	170,446.73	682,405.10	10,828.06
	State Svs Annuity Sglf Disability	0.00	0.00	16,000.00	16,000.00	483.34	3,124.64	14,875.36	17.39%	991.52	3,966.08	(641.44)
	State Svs Annuity Sglf Survive	0.00	0.00	82,000.00	82,000.00	11,213.15	44,728.47	37,271.53	54.85%	13,736.91	46,498.83	(1,770.36)
	Sub Total	0.00	0.00	118,710,000.00	118,710,000.00	10,281,023.12	42,051,817.86	76,658,182.14	35.42%	9,903,216.74	39,187,514.65	2,864,303.21
Retirement Fund Expenditures	Grand Total	5.00	5.00	123,040,351.00	123,040,351.00	10,341,902.27	42,308,472.65	80,731,876.42	34.59%	10,001,264.15	41,130,751.74	1,177,720.84
Discretionary Accounts	Discretionary Accounts	0.00	0.00	3,744,500.00	3,744,500.00	18,128.66	83,861.86	3,660,638.14	2.24%	61,334.33	1,795,400.48	(1,712,638.62)
Discretionary accounts are those accounts that you are accountable for and do not include: salaries / emp benefits / utilities / electronic security / trash / internet lines / in-house printing.												