

OSERS Fiscal Year 2022 Budget Proposal - First Reading

DRAFT

		A	B	C	D	E	F	G
Account	Account Title	F.T.E. Adopted	FY 2020 Actual Expenses	2021 Current Budget	Sept - Dec Year-To-Date Expenditures	Aug 2021 Forecasted Expenditures	2022 Proposed Budget	Proposed 2022 Description
Salaries	Specialist/Tech FT 12 Month	4.00	375,569.46	388,616.00	95,581.17	382,324.68	391,882.80	
	Other Part Time	0.00	0.00	5,000.00	0.00	0.00	5,000.00	
	Back Pay Certif/Professional	0.00	641.72		933.27			
	Back Pay Classified	0.00	1,294.70					
	Sub Total		4.00	377,505.88	393,616.00	96,514.44	386,057.76	396,882.80
Employee Benefits	Soc Sec Non Inst Staff	0.00	0.00	30,112.00	0.00			
	Soc Sec Clearing	0.00	26,942.62	0.00	6,821.74	27,286.96		
	Retire Non Inst Staff	0.00	0.00	38,387.00	0.00			
	Retire Clearing	0.00	37,290.17	0.00	9,533.72	38,134.88		
	Retirement Contribution - NPO	0.00	0.00	0.00	0.00			
	Hea Ins Non Instr Staff	0.00	8,022.00	70,724.00	2,140.98	8,563.92		
	Hea Ins Clearing	0.00	30,783.44	0.00	7,457.17	29,828.68		
	Work Com Non Inst Staff	0.00	0.00	3,936.00	0.00			
	Work Com Clearing	0.00	3,775.12	0.00	965.14	3,860.56		
	Life Ins Non Instr Staff	0.00	0.00	470.00	0.00			
	Life Ins Clearing	0.00	270.24	0.00	67.56	270.24		
	LTD Ins Non Instr Staff	0.00	0.00	1,127.00	0.00			
	LTD Ins Clearing	0.00	1,088.53	0.00	305.87	1,223.48		
	Un Comp Non Instr Staff	0.00	0.00	394.00	0.00			
	Un Comp Clearing	0.00	377.49	0.00	96.50			
Sub Total		0.00	108,549.61	145,150.00	27,388.68	109,168.72	111,897.94	
Purchased Services	Bank Service Charge	0.00	0.00	120,000.00	0.00	0.00	0.00	
	Audit	0.00	12,260.00	18,000.00	7,950.00	13,800.00	118,000.00	Seim Johnson + APA + Compliance
	Legal Services	0.00	127,442.09	160,000.00	58,935.00	125,000.00	130,000.00	96000 as of December 2020
	Contracted Professional/Tech	0.00	100,603.92	153,138.00	53,685.62	150,000.00	150,000.00	Oracle, Election, Death Serv, Gov't Rel
	Actuarial Services	0.00	88,730.50	80,000.00	8,705.00	80,000.00	80,000.00	valuation , experience study, GASB 67
	Portfolio Manager Fees	0.00	1,710,369.93	2,000,000.00	402,873.64	2,000,000.00	2,000,000.00	
	Physical Exams	0.00	0.00	2,000.00	0.00	0.00	2,000.00	
	Allowable Indirect Costs	0.00	46,492.27	56,000.00	0.00	50,000.00	50,000.00	
	Advertising & Public Notices	0.00	0.00	2,000.00	0.00	0.00	2,000.00	
	Sub Total		0.00	2,085,898.71	2,591,138.00	523,444.26	2,418,800.00	2,532,000.00
Supplies and Materials	Supplies	0.00	246.14	2,500.00	0.00	250.00	2,500.00	
	In-house Printing Services	0.00	0.00	2,500.00	0.00	250.00	2,500.00	
Sub Total		0.00	246.14	5,000.00	0.00	500.00	5,000.00	
Capital Outlay	Sub Total	0.00	0.00	0.00	0.00	0.00	0.00	
Other Expenditures	Dues and Fees	0.00	4,040.00	4,000.00	3,290.00	4,040.00	4,100.00	NCTR, NIRS, NEPA
	Liability Insurance	0.00	0.00	53,000.00	0.00	0.00	53,000.00	
	Attendance-Wrkshp, Conf, Mtgs	0.00	7,803.63	30,000.00	900.00	2,000.00	15,000.00	
	Other Expenditures	0.00	8,891.85	0.00	2,581.13	10,500.00	12,000.00	
Sub Total		0.00	20,735.48	87,000.00	3,481.13	16,540.00	84,100.00	
Lunch Fund Expenditures	Sub Total	0.00	0.00	0.00	0.00	0.00	0.00	
Grand Total		4.00	2,592,935.82	3,221,904.00	650,828.51	2,931,066.48	3,129,880.74	
Discretionary Accounts		0.00	2,106,880.33	2,683,138.00	526,925.39	2,435,840.00	2,621,100.00	

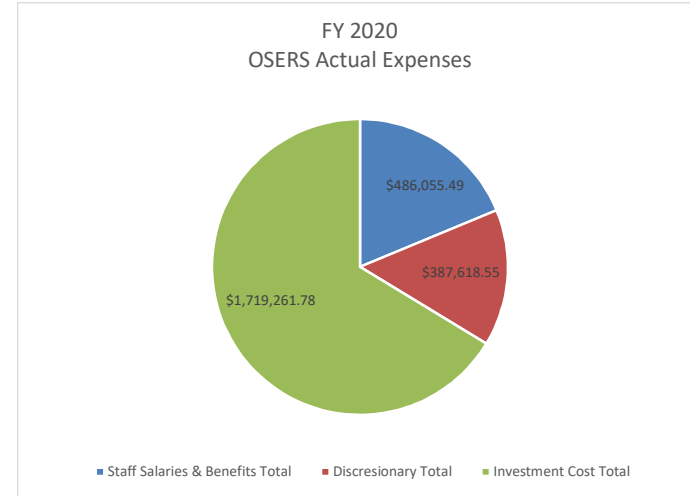
Discretionary accounts are those accounts that you are accountable for and do not include: salaries / empl benefits / utilities / electronic security / trash / telephone / cell phones / pagers / internet lines / in-house printing.

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

Actual Fiscal Year-End 2020 Pension Trust Fund

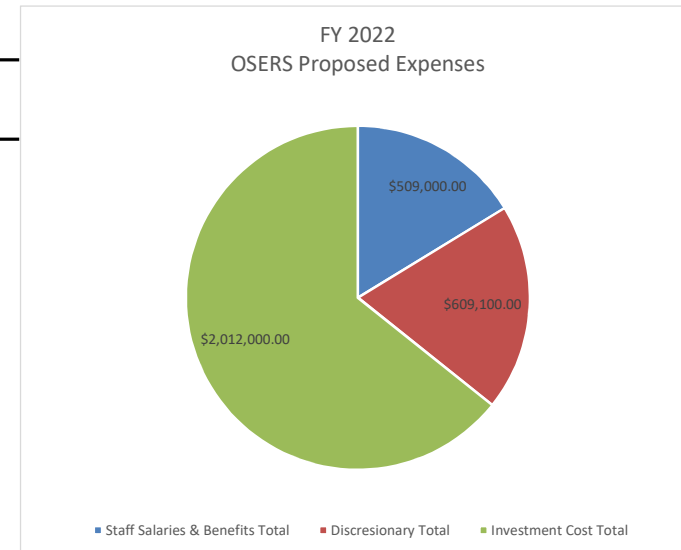
	<u>FY 2020 Actual Expenses</u>	<u>Percentage to Total Expenses</u>
Salaries	377,505.88	
Employee Benefits	108,549.61	
Staff Salaries & Benefits Total	\$486,055.49	18.7%
Purchased Services	375,528.78	
Supplies & Material	246.14	
Capital Outlay	0.00	
Other Expenditures	11,843.63	
Discretionary Total	\$387,618.55	14.9%
Portfolio Management	1,710,369.93	
Transaction Fees	8,891.85	
Investment Cost Total	\$1,719,261.78	66.3%
Total Expenses	\$2,592,935.82	
Staff & Benefits Expenses as a Percentage of Portfolio Value	0.04%	
Discretionary Expenses as a Percentage of Portfolio Value	0.03%	
Investment Cost as a Percentage of Portfolio Value	0.12%	
Total Expenses as a Percentage of Portfolio Value	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	
Staff Salaries & Benefits Total	\$509,000.00	16.3%
Purchased Services	532,000.00	
Supplies & Material	5,000.00	
Capital Outlay	0.00	
Other Expenditures	72,100.00	
Discretionary Total	\$609,100.00	19.5%
Portfolio Management	2,000,000.00	
Transaction Fees	12,000.00	
Investment Cost Total	\$2,012,000.00	64.3%
Total Expenses	\$3,130,100.00	



*Entries are Rounded