

PROPOSED OPERATING BUDGET DEFERRED COMPENSATION MANAGEMENT (BIT Only)							
ITEM	FY24 APPR	FY24 ACT	FY25 APPR	FY25 EST	FY26 REC	FY26 Req vs FY25 Appr \$ Change	% Change
EXPENSES							
Salaries and Benefits	144,000	133,283	151,000	139,000	60,000	(91,000)	(60.3%)
Professional Services	55,100	65,411	69,000	46,600	54,200	(14,800)	(21.4%)
Due Diligence/Education	2,000	-	2,000	2,000	2,000	0	0.0%
Office Management	2,200	1,464	2,300	2,400	5,100	2,800	121.7%
Investment Management Fees	12,000	12,563	12,200	13,400	14,000	1,800	14.8%
TOTAL EXPENSES	215,300	212,721	236,500	\$203,400	\$135,300	(101,200)	(42.8%)

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)							
ITEM	FY24 APPR	FY24 ACT	FY25 APPR	FY25 EST	FY26 REC	FY26 Req vs FY25 Appr \$ Change	% Change
EXPENSES							
County OPEB Withdrawal	-	-	8,886,000	8,886,000	13,538,000	4,652,000	52.4%
Investment Management Fees	8,648,000	6,869,558	5,950,000	4,497,000	3,331,000	(2,619,000)	(44.0%)
SUBTOTAL	8,648,000	6,869,558	14,836,000	13,383,000	16,869,000	\$2,033,000	13.7%
ADMINISTRATIVE EXPENSES							
Salaries and Benefits	471,000	436,565	629,000	592,000	1,317,000	688,000	109.4%
Professional Services	61,800	154,069	113,800	214,800	286,900	173,100	152.1%
Due Diligence/Education	50,000	44,863	94,500	153,700	115,800	21,300	22.5%
Office Management	14,600	13,103	15,800	16,700	105,800	90,000	569.6%
TOTAL EXPENSES	\$597,400	648,600	\$853,100	\$977,200	\$1,825,500	\$972,400	114.0%

PROPOSED OPERATING BUDGET EMPLOYEES' RETIREMENT SYSTEM (BIT Only)							
ITEM	FY24 APPR	FY24 ACT	FY25 APPR	FY25 EST	FY26 REC	FY26 Req vs FY25 Appr \$ Change	% Change
REVENUE							
Contributions	79,480,000	102,289,227	104,431,000	104,431,000	125,150,642	20,719,642	19.8%
Investment Income/(Loss)	360,357,000	399,649,236	352,565,000	364,157,000	367,373,000	14,808,000	4.2%
Miscellaneous Income	854,000	848,126	1,080,000	721,000	569,000	(511,000)	(47.3%)
TOTAL REVENUE	\$ 440,691,000	\$ 502,786,589	\$ 458,076,000	\$ 469,309,000	\$ 493,092,642	\$35,016,642	7.6%
EXPENSES							
Retirement Benefits	336,141,000	338,053,665	353,741,500	353,991,600	361,155,000	7,413,500	2.1%
Investment Management Fees	26,653,000	23,770,132	16,792,000	11,340,000	7,774,000	(9,018,000)	(53.7%)
SUBTOTAL	362,794,000	361,823,797	370,533,500	365,331,600	368,929,000	(\$1,604,500)	(0.4%)
ADMINISTRATIVE EXPENSES							
Salaries and Benefits	1,174,000	1,083,794	1,566,000	1,542,000	1,317,000	(249,000)	(15.9%)
Professional Services	122,800	169,402	127,400	233,600	294,100	166,700	130.8%
Due Diligence/Education	50,000	45,841	95,500	126,300	101,800	6,300	6.6%
Office Management	26,100	22,629	34,900	39,500	123,500	88,600	253.9%
SUBTOTAL	1,372,900	1,321,666	1,823,800	1,941,400	1,836,400	12,600	0.7%
TOTAL EXPENSES	\$364,166,900	363,145,463	\$372,357,300	\$367,273,000	\$370,765,400	(\$1,591,900)	(0.4%)
NET REVENUE	\$76,524,100	139,641,126	\$85,718,700	\$ 102,036,000	\$122,327,242	\$36,608,542	42.7%

PROPOSED OPERATING BUDGET RETIREMENT SAVINGS PLAN (BIT Only)							
ITEM	FY24 APPR	FY24 ACT	FY25 APPR	FY25 EST	FY26 REC	FY26 Req vs FY25 Appr \$ Change	% Change
Investment Income	600	37,986	7,000	9,000	7,000	0	0.0%
Miscellaneous Income	313,000	535,589	331,600	483,000	462,000	130,400	39.3%
TOTAL REVENUE	313,600	573,575	338,600	492,000	469,000	-	0.0%
EXPENSES							
Investment Management Fees	12,000	12,563	12,200	13,400	14,000	1,800	14.8%
SUBTOTAL	12,000	12,563	12,200	13,400	14,000	\$1,800	14.8%
ADMINISTRATIVE EXPENSES							
Salaries and Benefits	144,000	133,845	151,000	139,000	60,000	(91,000)	(60.3%)
Professional Services	76,700	99,161	83,000	80,400	88,000	5,000	6.0%
Due Diligence/Education	2,000	-	2,000	2,000	2,000	0	0.0%
Office Management	2,200	1,464	2,300	2,400	5,100	2,800	121.7%
SUBTOTAL	224,900	234,470	238,300	223,800	155,100	(83,200)	(34.9%)
TOTAL EXPENSES	\$236,900	247,033	\$250,500	\$237,200	\$169,100	(\$81,400)	(32.5%)

PROPOSED OPERATING BUDGET Combined (ERS RSP & DCP) - BIT Only							
ITEM	FY24 APPR	FY24 ACT	FY25 APPR	FY25 EST	FY26 REC	FY26 Req vs FY25 Appr \$ Change	% Change
Salaries and Benefits	1,462,000	1,350,922	1,868,000	1,820,000	1,437,000	(431,000)	(23.1%)
Professional Services	254,600	333,974	279,400	360,600	436,300	156,900	56.2%
Due Diligence/Education	54,000	45,841	99,500	130,300	105,800	6,300	6.3%
Office Management	30,500	25,557	39,500	44,300	133,700	94,200	238.5%
TOTAL EXPENSES	\$1,801,100	1,756,294	\$2,286,400	\$2,355,200	\$2,112,800	(\$173,600)	(7.6%)