

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
<b>EXPENSES</b>							
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%
<b>ADMINISTRATIVE EXPENSES</b>							
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%
<b>TOTAL EXPENSES</b>	<b>\$597,400</b>	<b>648,600</b>	<b>\$853,100</b>	<b>\$977,200</b>	<b>\$1,825,500</b>	<b>\$972,400</b>	<b>114.0%</b>