

PROPOSED OPERATING BUDGET DEFERRED COMPENSATION MANAGEMENT							
ITEM	FY17 APPR	FY17 ACT	FY18 APPR	FY18 EST	FY19 REC	\$ Change	% Change
<b>EXPENSES</b>							
Salaries and Benefits	180,200	120,618	190,000	182,000	197,000	7,000	3.7%
Professional Services	6,000	24,072	7,700	7,900	6,200	(1,500)	(19.5%)
Due Diligence/Education	3,600	122	3,600	3,600	3,600	0	0.0%
Office Management	9,000	4,221	10,560	10,560	10,560	0	0.0%
Investment Management fees	6,000	4,929	5,500	5,000	5,500	0	0.0%
<b>TOTAL EXPENSES</b>	<b>\$204,800</b>	<b>\$153,963</b>	<b>\$217,360</b>	<b>\$209,060</b>	<b>\$222,860</b>	<b>\$5,500</b>	<b>2.5%</b>

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							
ITEM	FY17 APPR	FY17 ACT	FY18 APPR	FY18 EST	FY19 REC	\$ Change	% Change
<b>EXPENSES</b>							
Salaries and Benefits	343,180	222,384	325,000	330,000	355,500	30,500	9.4%
Professional Services	80,000	259,986	286,450	116,000	146,000	(140,450)	(49.0%)
Due Diligence/Education	50,000	24,662	50,000	50,000	50,000	0	0.0%
Office Management	20,000	18,549	20,000	21,000	21,000	1,000	5.0%
Investment Management fees	3,400,000	3,050,426	2,700,000	3,903,000	4,233,000	1,533,000	56.8%
<b>TOTAL EXPENSES</b>	<b>\$3,893,180</b>	<b>\$3,576,008</b>	<b>\$3,381,450</b>	<b>\$4,420,000</b>	<b>\$4,805,500</b>	<b>\$1,424,050</b>	<b>42.1%</b>

PROPOSED OPERATING BUDGET EMPLOYEES' RETIREMENT SYSTEM							
ITEM	FY17 APPR	FY17 ACT	FY18 APPR	FY18 EST	FY19 REC	FY19 vs. FY18 Appr.	
						\$	%
<b>REVENUE</b>							
Contributions	116,400,000	123,339,373	113,900,000	113,900,000	108,000,000	(5,900,000)	(5.2%)
Investment Income	270,000,000	430,251,652	282,000,000	342,300,000	330,000,000	48,000,000	17.0%
Miscellaneous Income	950,000	1,533,496	1,300,000	1,500,000	1,600,000	300,000	23.1%
<b>TOTAL REVENUE</b>	<b>\$ 387,350,000</b>	<b>\$ 555,124,521</b>	<b>\$ 397,200,000</b>	<b>\$ 457,700,000</b>	<b>\$ 439,600,000</b>	<b>42,400,000</b>	<b>10.7%</b>
<b>EXPENSES</b>							
<b>OPERATING EXPENSES</b>							
Retirement Benefits	256,830,000	241,597,511	252,000,000	243,100,000	246,800,000	(5,200,000)	(2.1%)
Investment Management fees	25,000,000	18,438,444	24,000,000	20,000,000	21,600,000	(2,400,000)	(10.0%)
<b>SUBTOTAL</b>	<b>281,830,000</b>	<b>260,035,955</b>	<b>276,000,000</b>	<b>263,100,000</b>	<b>268,400,000</b>	<b>(7,600,000)</b>	<b>(2.8%)</b>
<b>ADMINISTRATIVE EXPENSES</b>							
Salaries and Benefits	1,984,000	1,626,816	1,979,000	1,734,000	2,070,000	91,000	4.6%
Professional Services	1,018,000	988,965	1,056,950	1,255,500	1,205,000	148,050	14.0%
Benefit Processing	140,000	123,195	125,000	125,000	125,000	0	0.0%
Due Diligence/Education	65,500	28,824	65,500	65,500	65,500	0	0.0%
Office Management	433,000	417,970	121,030	111,000	109,000	(12,030)	(9.9%)
<b>SUBTOTAL</b>	<b>3,640,500</b>	<b>3,185,769</b>	<b>3,347,480</b>	<b>3,291,000</b>	<b>3,574,500</b>	<b>227,020</b>	<b>6.8%</b>
<b>TOTAL EXPENSES</b>	<b>\$285,470,500</b>	<b>\$263,221,724</b>	<b>\$279,347,480</b>	<b>\$266,391,000</b>	<b>\$271,974,500</b>	<b>(7,372,980)</b>	<b>(2.6%)</b>
<b>NET REVENUE</b>	<b>\$101,879,500</b>	<b>\$291,902,797</b>	<b>\$117,852,520</b>	<b>\$191,309,000</b>	<b>\$167,625,500</b>	<b>49,772,980</b>	<b>42.2%</b>

PROPOSED OPERATING BUDGET RETIREMENT SAVINGS PLAN							
ITEM	FY17 APPR	FY17 ACT	FY18 APPR	FY18 EST	FY19 REC	Change: FY19 vs. FY18 Appr.	
						\$	%
<b>REVENUE</b>							
Investment Income	1,000	4,782	4,000	4,000	4,000	0	0.0%
Miscellaneous Income	250,000	725,208	250,000	490,000	490,000	240,000	96.0%
<b>TOTAL REVENUE</b>	<b>251,000</b>	<b>729,990</b>	<b>254,000</b>	<b>494,000</b>	<b>494,000</b>	<b>240,000</b>	<b>94.5%</b>
<b>EXPENSES</b>							
<b>OPERATING EXPENSES</b>							
Investment Management fees	6,000	4,929	5,500	5,000	5,500	0	0.0%
<b>SUBTOTAL</b>	<b>6,000</b>	<b>4,929</b>	<b>5,500</b>	<b>5,000</b>	<b>5,500</b>	<b>0</b>	<b>0.0%</b>
<b>ADMINISTRATIVE EXPENSES</b>							
Salaries and Benefits	227,100	156,186	221,000	213,000	226,000	5,000	2.3%
Professional Services	61,000	106,737	106,700	91,700	95,700	(11,000)	(10.3%)
Due Diligence/Education	3,600	526	3,600	3,600	3,600	0	0.0%
Office Management	9,000	3,650	10,760	10,560	10,560	(200)	(1.9%)
<b>SUBTOTAL</b>	<b>300,700</b>	<b>267,100</b>	<b>342,060</b>	<b>318,860</b>	<b>335,860</b>	<b>(6,200)</b>	<b>(1.8%)</b>
<b>TOTAL EXPENSES</b>	<b>\$306,700</b>	<b>\$272,029</b>	<b>\$347,560</b>	<b>\$323,860</b>	<b>\$341,360</b>	<b>(6,200)</b>	<b>(1.8%)</b>