



# 2019 - 2021 Budget Preview

June 26, 2019

# 2019 - 2021 Budget Preview

<b>2019 - 2021 Biennium</b>	
<i>(July 2019 - June 2021)</i>	
<b>Expense Category</b>	<b>Total</b>
Salary & Wages	\$ 1,551,456
Employee Benefits & Taxes	\$ 485,764
State Actuary Services	\$ 220,440
Rent	\$ 91,920
DES Services	\$ 94,488
Staff & Trustee Professional Development	\$ 194,260
Communication Costs	\$ 64,000
Contracts	\$ 99,000
All Other Operating Expenses	\$ 143,596
<b>Total</b>	<b>\$ 2,944,924</b>

# Professional Development

- Increased assumptions for professional development
  - New Trustees
  - New Staff
- Revisit after Education Policy discussion at October Offsite

# Salary & Benefits

- Carryforward from previous biennium
- General salary increases
- Merit Increases
  - Does not include Executive Director
  - Does not include staff at maximum
- Staff Vacancy
  - Proposal includes full funding at top of range for vacant Sr. Research & Policy Manager
  - Will not know actual funding need until position is filled

# Contracts

- **Projection based on expected need**
  - Actuarial Audit Services
  - Legal Services
- **Cost may vary from projections**

# Agency Move

- **Projected one time costs: \$151,800**
  - Absorb through existing resources; seek reimbursement
- **Unknown on-going operational costs**
  - Co-location efficiencies may create additional/new costs
  - Potential decision packages

# 2019 - 2021 Budget Overview

- **Projected Budget vs Expenditure Authority**
- **Agency Move Costs**
  - Increased expenditures; loss of co-location efficiencies
- **New Budget Proposal After Move**
  - Identification of new costs
- **Potential Decision Packages**



**Thank You**

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# Law Enforcement Officers' & Fire Fighters' Plan 2 Retirement Board

## 2019-2021 Budget Preview

### Fiscal Year 2020

*(July 2019 - June 2020)*

<b>Expense Category</b>	<b>Total</b>
Salary & Wages	\$ 763,452
Employee Benefits & Taxes	\$ 239,344
State Actuary Services	\$ 110,220
Rent	\$ 45,960
DES Services	\$ 46,608
Staff & Trustee Professional Development	\$ 98,250
Communication Costs	\$ 32,000
Contracts	\$ 63,000
All Other Operating Expenses	\$ 72,548
<b>Total</b>	<b>\$ 1,471,382</b>

### Fiscal Year 2021

*(July 2020 - June 2021)*

<b>Expense Category</b>	<b>Total</b>
Salary & Wages	\$ 788,004
Employee Benefits & Taxes	\$ 246,420
State Actuary Services	\$ 110,220
Rent	\$ 45,960
DES Services	\$ 47,880
Staff & Trustee Professional Development	\$ 96,010
Communication Costs	\$ 32,000
Contracts	\$ 36,000
All Other Operating Expenses	\$ 71,048
<b>Total</b>	<b>\$ 1,473,542</b>