

**Law Enforcement Officers' & Fire Fighters'  
Plan 2 Retirement Board  
2019-2021 Budget Adoption**

**Fiscal Year 2020 (July 2019 - June 2020)**

<b>Expense Category</b>	<b>Total</b>
Salary & Wages	\$ 780,139
Employee Benefits & Taxes	\$ 242,341
State Actuary Services	\$ 109,658
Rent	\$ 45,954
DES Services	\$ 46,463
Staff & Trustee Professional Development	\$ 97,754
Communication Costs	\$ 32,360
Contracts	\$ 63,000
All Other Operating Expenses	\$ 62,381
<b>Total</b>	<b>\$ 1,480,050</b>

**Fiscal Year 2021 (July 2020 - June 2021)**

<b>Expense Category</b>	<b>Total</b>
Salary & Wages	\$ 808,748
Employee Benefits & Taxes	\$ 253,181
State Actuary Services	\$ 109,658
Rent	\$ 45,954
DES Services	\$ 46,669
Staff & Trustee Professional Development	\$ 102,322
Communication Costs	\$ 32,360
Contracts	\$ 38,000
All Other Operating Expenses	\$ 57,140
<b>Total</b>	<b>\$ 1,494,032</b>

**2019 - 2021 Biennium (July 2019 - June 2021)**

<b>Expense Category</b>	<b>Total</b>
Salary & Wages	\$ 1,588,887
Employee Benefits & Taxes	\$ 495,522
State Actuary Services	\$ 219,316
Rent	\$ 91,908
DES Services	\$ 93,132
Staff & Trustee Professional Development	\$ 200,076
Communication Costs	\$ 64,720
Contracts	\$ 101,000
All Other Operating Expenses	\$ 119,521
<b>Total</b>	<b>\$ 2,974,082</b>



# 2019 - 2021 Budget Adoption

July 24, 2019

# 2019 - 2021 Budget Overview

- **Expenditures necessary to meet statutory/fiduciary responsibility**
  - Board meetings
  - Member/stakeholder communications and outreach
  - Professional development
  - Contracts for services
  - Agency Operations
- **Agency move costs**
  - No allocation
  - Paid from existing resources; request reimbursement/funding
  - Future budget adjustment

# 2019 - 2021 Budget Preview

<b>2019 - 2021 Biennium</b>	
<i>(July 2019 - June 2021)</i>	
<b>Expense Category</b>	<b>Total</b>
Salary & Wages	\$1,588,887
Employee Benefits & Taxes	495,522
State Actuary Services	219,316
Rent	91,908
DES Services	93,132
Staff & Trustee Professional Development	200,076
Communication Costs	64,720
Contracts	101,000
All Other Operating Expenses	119,521
<b>Biennium Total</b>	<b>\$2,974,082</b>

# Professional Development

- Assumptions for professional development
  - New Trustees
  - New Team
- Revisit after Education Policy discussion at October Offsite

# Salary & Benefits

- Carryforward from previous biennium
- General salary increases
- Merit increases

# Contracts

- **Projection based on expected need**
  - Actuarial Audit Services
  - Legal/Consulting Services
  - Tribal Study

# 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





**Thank You**

**Tim Valencia**

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