



Agency Biennial Operating Budget

June 28, 2023

Background

- **The Law Enforcement Officers' and Fire Fighters' Retirement System Plan 2 Expense Account (Fund 548) was created in RCW 41.26.732**
- **Fund 548 is not subject to appropriation in the budget process, but the expenditures are subject to review and approval by the Office of Financial Management**
- **The Board approved a draft 2023-25 spending plan at the July 2022 meeting**

Budget Overview

- **Expenditures necessary to meet statutory/fiduciary responsibility**
 - Board meetings
 - Member/Stakeholder communications & outreach
 - Professional development
 - Contracts for services
 - Agency operations

2023 Session Budget Changes

- **Additional funding was provided for:**
 - **Agency submitted budget decision package for an independent IT security audit**
 - **General wage increases of 4% effective 7/1/2023 and 3% effective 7/1/2024**
 - **Lump sum incentives for employee retention and COVID vaccine booster (\$1,000 for each with qualifications)**
 - **Changes in central service rates (DES, OFM, WaTech)**

2023-25 LEOFF Expenditure Plan

Expense Category	July 2022 Adoption	2023-25 Allotments
Salaries & Wages	\$1,915,018	\$2,031,876
Employee Benefits & Payroll Taxes	\$573,294	\$596,498
State Actuary Services	\$239,736	\$239,736
Rent & Utilities	\$123,816	\$124,176
State Central Services	\$403,880	\$456,704
Staff & Trustee Professional Development	\$220,428	\$209,186
Communications & IT	\$68,648	\$73,884
Contracts	\$57,600	\$57,600
All Other Operating Expenses	\$60,580	\$52,340
Biennial TOTAL	\$3,663,000	\$3,842,000

Board Action - Options

1. Adopt the presented expenditure spending plan
2. Don't adopt the spending plan



Thank You

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