

AGENDA

MEETING OF THE OPERATIONS OVERSIGHT COMMITTEE and BOARD OF RETIREMENT*

LOS ANGELES COUNTY EMPLOYEES RETIREMENT ASSOCIATION

300 NORTH LAKE AVENUE, SUITE 810
PASADENA, CA 91101

THURSDAY, DECEMBER 13, 2018 - 9:00 A.M.**

*The Committee may take action on any item on the agenda,
and agenda items may be taken out of order.*

COMMITTEE MEMBERS:

Marvin Adams, Chair
Thomas Walsh, Vice Chair
Alan Bernstein
William Pryor
Vivian H. Gray, Alternate

I. APPROVAL OF THE MINUTES

A. Approval of the minutes of the special meeting of November 7, 2018

II. PUBLIC COMMENT

III. FOR INFORMATION

A. LACERA Operations Briefing
JJ Popowich

B. Fiscal Year 2017-18 Financial Review
Ted Granger

C. FY 2017-2018 Final Budget Control Report
Holly Henderson, Kaelyn Ung

December 13, 2018

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IV. ITEMS FOR STAFF REVIEW

V. GOOD OF THE ORDER

(For information purposes only)

VI. ADJOURNMENT

***The Board of Retirement has adopted a policy permitting any member of the Board to attend a standing committee meeting open to the public. In the event five or more members of the Board of Retirement (including members appointed to the Committee) are in attendance, the meeting shall constitute a joint meeting of the Committee and the Board of Retirement. Members of the Board of Retirement who are not members of the Committee may attend and participate in a meeting of a Board Committee but may not vote on any matter discussed at the meeting. The only action the Committee may take at the meeting is approval of a recommendation to take further action at a subsequent meeting of the Board.**

****Although the meeting is scheduled for 9:00 a.m., it can start anytime thereafter, depending on the length of the Board of Retirement meeting preceding it. Please be on call.**

Any documents subject to public disclosure that relate to an agenda item for an open session of the Committee, that are distributed to members of the Committee less than 72 hours prior to the meeting, will be available for public inspection at the time they are distributed to a majority of the Committee, at LACERA's offices at 300 North Lake Avenue, Suite 820, Pasadena, California during normal business hours from 9:00 a.m. to 5:00 p.m. Monday through Friday.

Persons requiring an alternative format of this agenda pursuant to Section 202 of the Americans with Disabilities Act of 1990 may request one by calling Cynthia Guider at (626)-564-6000, from 8:30 a.m. to 5:00 p.m. Monday through Friday, but no later than 48 hours prior to the time the meeting is to commence. Assistive Listening Devices are available upon request. American Sign Language (ASL) Interpreters are available with at least three (3) business days notice before the meeting date.

MINUTES OF THE MEETING OF THE
OPERATIONS OVERSIGHT COMMITTEE
and
BOARD OF RETIREMENT*

LOS ANGELES COUNTY EMPLOYEES RETIREMENT ASSOCIATION

GATEWAY PLAZA - 300 N. LAKE AVENUE, SUITE 810, PASADENA, CA 91101

WEDNESDAY, NOVEMBER 7, 2018, 12:15 P.M. – 12:30 P.M.

COMMITTEE MEMBERS

PRESENT: Marvin Adams, Chair
Thomas Walsh, Vice Chair
Vivian H. Gray, Alternate

ABSENT: Alan Bernstein
William Pryor

ALSO ATTENDING:

BOARD MEMBERS AT LARGE

Shawn R. Kehoe
Joseph Kelly

STAFF, ADVISORS, PARTICIPANTS

JJ Popowich
Bernie Buenaflor
Johanna Fontenot

The meeting was called to order by Chair Adams at 12:15 p.m. Due to the absence of Messrs. Bernstein and Pryor, the Chair announced that Ms. Gray, as the alternate, would be a voting member of the Committee.

I. APPROVAL OF THE MINUTES

A. Approval of the minutes of the regular meeting of October 11, 2018

Ms. Gray made a motion, Mr. Walsh seconded, to approve the minutes of the regular meeting of October 11, 2018. The motion passed unanimously.

II. PUBLIC COMMENT

III. ACTION ITEMS

- A. Recommendation as submitted by JJ Popowich, Assistant Executive Officer, and Johanna M. Fontenot, Senior Staff Counsel: That the Committee recommend the Board of Retirement approve the Proposed Administrative Appeals Procedures for Felony Forfeiture. (Memo dated October 25, 2018)

After discussion, staff was directed to return this item to the Committee, with a revised document incorporating suggested changes.

IV. FOR INFORMATION

- A. LACERA Operations Briefing
JJ Popowich/Bernie Buenaflor

Messrs. Popowich and Buenaflor presented the monthly briefing on LACERA's operations.

- Public Records Request Update
- Report of Felony Forfeiture Cases Processed
- Update on Sheriff's Deputy II Bonus Project

V. ITEMS FOR STAFF REVIEW

There was nothing to report.

November 7, 2018

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VI. GOOD OF THE ORDER

(For information purposes only)

VII. ADJOURNMENT

The meeting adjourned at 12:30 p.m.

***The Board of Retirement has adopted a policy permitting any member of the Board to attend a standing committee meeting open to the public. In the event five or more members of the Board of Retirement (including members appointed to the Committee) are in attendance, the meeting shall constitute a joint meeting of the Committee and the Board of Retirement. Members of the Board of Retirement who are not members of the Committee may attend and participate in a meeting of a Board Committee but may not vote on any matter discussed at the meeting. The only action the Committee may take at the meeting is approval of a recommendation to take further action at a subsequent meeting of the Board.**

FOR INFORMATION ONLY

December 3, 2018

TO: Operations Oversight Committee
Marvin Adams, Chair
Thomas Walsh, Vice Chair
Alan Bernstein
William Pryor
Vivian H. Gray, Alternate

FROM: JJ Popowich, Assistant Executive Officer 

FOR: December 13, 2018 Operations Oversight Committee Meeting

SUBJECT: **LACERA OPERATIONS BRIEFING**

The purpose of this briefing is to share insights on staff activities, updates on goals, and discuss opportunities and/or concerns. Many of the items highlighted may recur in subsequent briefings or may result in a future comprehensive OOC presentation.

- Public Records Request Update
- Report of Felony Forfeiture Cases Processed

DATE RECEIVED	REQUESTER	DOCS REQUESTED
<p>10-11-18 (Continue from previous month.)</p>	<p>M. McCue, FIN</p>	<p>From the Requester:</p> <p>Provide insight on the following.</p> <ol style="list-style-type: none"> 1. Was the cash overlay RFP approved and was a more specific date for its issuance provided? 2. With regards to the consultant search for hedge funds, illiquid credit and real assets, I saw the listing in the documents naming the firms that submitted proposals, however I was wondering if that list can be broken out into the services that the proposals were submitted for? 3. Is there any update on the private equity secondary advisor selection that was directed to staff in May? 4. I would like to request all responses to the emerging manager U.S. and non-U.S. equity RFP that was issued in October 2017 as well as the small-cap RFI issued in July 2017. Please let me know if this request needs to be submitted in a different manner or do a different individual. <p><i>Transmitted, on October 15, 2018, responsive comments shown below.</i></p> <ol style="list-style-type: none"> 1. <i>The cash overlay RFP was approved but no specific date was discussed.</i> 2. <i>The Board did not discuss this topic. Staff did not provide a breakdown the list by firm/service.</i> 3. <i>Staff made no update to the private equity secondary advisor selection.</i> 4. <i>I have forwarded your request to our Investments Division and will respond with all non-exempt, responsive documents.</i> <p><i>Transmitted, on October 19, 2018, second responsive comments shown below.</i></p> <p><i>As a follow up to my previous email, we are in the process of collecting and reviewing all responsive, non-exempt documents to your request number four. Please be advised that LACERA received numerous responses to the RFP. I anticipate that LACERA will provide all responsive documents by November 2, 2018.</i></p> <p><i>Please confirm receipt and acknowledgement of this notice.</i></p> <p><i>Sent 1 DVD, via USPS First Class Mail, on October 31, 2018, titled Financial Investment News Manager RFQ's PRA containing a total of 120 files.</i></p>
<p>10-11-18 (Continue from previous month)</p>	<p>K. Spector, Pitchbook</p>	<p>Requested a copy of the public records from August 28, 2014 through October 9, 2018 for the following information:</p> <ol style="list-style-type: none"> 1. Investment memorandum used by the Los Angeles County Employees' Retirement Association investment committee and investment consultants providing consultation to the Los Angeles County Employees' Retirement Association regarding private equity, venture capital, mezzanine, distressed, real estate/REIT, debt and infrastructure partnerships being considered for investment by the Los Angeles County Employees' Retirement Association portfolio.

DATE RECEIVED	REQUESTER	DOCS REQUESTED
		<p>2. All due diligence materials and presentation materials produced by the General Partners in the course of the Los Angeles County Employees' Retirement Association conducting due diligence on investments into any private equity, venture capital, mezzanine, distressed, real estate/REIT, debt and infrastructure partnerships.</p> <p><i>Transmitted, on October 15, 2018, first responsive comments shown below.</i></p> <p><i>I have forwarded your request to our Private Equity team. I will forward all response, non-exempt documents as soon as they are available.</i></p> <p><i>Transmitted, on October 19, 2018, second responsive comments shown below</i></p> <p><i>I have discussed the request with our PE team. They are in the process of reviewing all responsive documents. Due to the scope and breadth of the request, it will take them some time to provide the documents. LACERA will provide all non-exempt responsive documents by November 5th, 2018.</i></p> <p><i>Please confirm receipt of this notice.</i></p> <p><i>Transmitted November 9, 2018 final responsive comment shown below.</i></p> <p><i>In response to your request below, please be advised that for item 1, the investment memorandum file is too large to send via email. We are mailing you the DVD today with the redacted memo. Please be advised that LACERA redacted portions of the memos that rely upon or reproduce due diligence materials. These redactions are made in reliance upon under the California Public Record Act Section 6254.26 (a)(1).</i></p> <p><i>Regarding Item 2, due diligence material and the presentation material is exempt from disclosure under the California Public Record Act Section 6254.26 (a) (1) therefor LACERA has not produced any records in reliance upon this section.</i></p> <p><i>As directed by Article 1, Section 3 of the California State Constitution, LACERA has narrowly construed the application of exemptions to the withholding of any records made under your request. Further, under Government Code Section 6253.1, if you believe we have misconstrued the nature or scope of your request, we offer to assist you in clarifying them.</i></p> <p><i>Thank you for your patience for the requested memos. Please contact me if you require further assistance.</i></p> <p><i>Sent via USPS First Class Mail one DVD with 58 documents.</i></p>
10-17-18	K. Doger, Fundmap	<p>From the Requester:</p> <p>This is with reference to your latest investment board meeting yesterday. I wanted to check if there were any investment related updates regarding the following:</p> <p>1. Did the board make any new investments, terminate any managers or make any watch-list updates in the meeting? If so, could you help with the details below?</p> <p>a. Managers hired,</p> <p>b. Managers terminated,</p>

DATE RECEIVED	REQUESTER	DOCS REQUESTED
		<p>c. Watch list updates</p> <p>For each of the above (a through c):</p> <ol style="list-style-type: none"> a. Name b. Amount (\$mil) c. Strategy <p>2. Did the board increase or decrease its exposure to any asset class? If so, how much is the potential change in each asset class? Would this change lead to any new manager search activity?</p> <p>3. Finally, is there any manager search activity on the horizon that is due to be discussed in the next meetings (except the RFPs that have already been posted)? If so, in which asset class? What is the approximate value of the potential commitment?</p> <p><i>Transmitted, on October 19, 2018, responsive comments shown below.</i></p> <p><i>I have the following reportable Board action in response to your request below:</i></p> <p><i>The Board of Investments approved an investment of up to \$250 million in Capula Global Relative Fund L.P. (or "GRV"), managed by Capula Investment Management LLP. The initial allocation was approved at \$100 million. The strategy is in the hedge fund asset class.</i></p> <p><i>The Board of Investments approved a commitment of up to \$100 million to Siris Partners IV. LP, managed by Siris Capital Group. The strategy is in the private equity asset class.</i></p> <p><i>No Managers were terminated or put in the watch list.</i></p> <p><i>No increase or decrease to asset class exposures were made.</i></p> <p><i>No Manager search activities were discussed.</i></p>
10-31-18	C. Banares, Secondary Link	<p>Requested information shown below information regarding alternative investments:</p> <ol style="list-style-type: none"> 1. Names of all limited partnerships (e.g. private equity, real estate, hedge fund, infrastructure and timber funds) your institution owns. 2. Sizes of all the limited partnerships 3. Vintage years of all the limited partnerships 4. Most updated information available on amount committed to the partnerships and amount drawn by the partnerships. 5. Distributions made by each individual partnership. 6. Net Asset Value of each partnership.

DATE RECEIVED	REQUESTER	DOCS REQUESTED
		<p>7. Internal rates of return (IRRs), TVPIs/Multiples, and DPI for each individual partnership, for the most recent date available. (Please specify whether the data is net or gross of expenses and fees.)</p> <p>8. Date as of which all the above data was calculated.</p> <p><i>Transmitted, on November 2, 2018, responsive comment shown below.</i></p> <p><i>I have attached the latest Private Equity Report (Q4 2017) and Real Estate Fund report in response to your request. Please be advised that the Q2 2018 Report should be available after the November Board of Investments Meeting.</i></p> <p><i>Transmitted 2 documents.</i> <i>Sent via email:</i> LACERA 201 7 – 4Q17 PMR and LACERA 2017.12.30.</p>
10-31-18	N. Lee, Preqin Ltd.	<p>From the Requester: You kindly sent us copies of your records that show information as listed below dated to March 31, 2018. Please will it be possible to have an update on any records that would show some or all of the following information:</p> <ol style="list-style-type: none"> 1. A list of ALL hedge funds and fund of hedge funds in which Los Angeles County Employees' Retirement Association is an investor; and 2. For each hedge fund and fund of hedge funds, may I please have a copy of any records that would show some or all of the following information: <ol style="list-style-type: none"> a. the month by month market value of Los Angeles County Employees' Retirement Association's holding in each fund from April 1, 2018 to June 30, 2018; b. the month by month amount invested by Los Angeles County Employees' Retirement Association in each fund from April 1, 2018 to June 30, 2018, and c. the month by month net returns (net of fees) earned by Los Angeles County Employees' Retirement Association on its investment in each fund from April 1, 2018 to June 30, 2018. <p><i>Transmitted, November 15, 2018, responsive comment shown below and italics and bold text.</i></p> <p><i>I have attached the Hedge fund reports from Q1 2018. The next scheduled report will be available after the December 2018 Board of Investments Meeting. I am researching to determine if LACERA has records with the details listed in your request.</i></p> <p><i>Transmitted 1 document.</i></p> <p><i>Sent via email: Q1 2018 Hedge Fund Performance Book.</i></p>
11-07-18	S. Ayers, Tristar Group	<p>Per monthly request:</p> <p><i>Transmitted one document.</i></p> <p><i>Sent via email: Board of Retirement Meeting of November 7, 2018, Benefit Approval List.</i></p>

DATE RECEIVED	REQUESTER	DOCS REQUESTED
11-07-18	J. Hammond, HR, RELAC	<p>Per monthly request:</p> <p><i>Transmitted one document.</i></p> <p><i>Sent via email: Board of Retirement Meeting of November 7, 2018, Benefit Approval List</i></p>
11-07-18	LA Sheriff's Department	<p>Per monthly request:</p> <p><i>Transmitted 2 documents.</i></p> <p><i>Sent via email: Monthly Agenda Reports for Sheriff Department Listing and Fire Department listing each dated November 7, 2018.</i></p>
11-07-18	T. Usher, HR, LA County	<p>Per monthly request:</p> <p><i>Transmitted one document.</i></p> <p><i>Sent via email: MonthlyAgenda.csv</i></p>
11-12-18	J. Gebert, Duff and Phelps	<p>Requested copies of the proposals submitted by all qualified firms to provide secondary advisory services to support the LACERA Private Equity Secondary Program as outlined in the January 30, 2018 Request for Proposal.</p> <p><i>Transmitted on November 20, 2018 the responsive comment shown below in italics and bold text.</i></p> <p><i>I am the Staff Counsel responsible for responding to LACERA's public record requests. I have reviewed and assembled all records responsive to your request for "copies of the proposals submitted by all qualified firms to provide secondary advisory services to support the LACERA Private Equity Secondary Program as outlined in the January 30, 2018 Request for Proposal."</i></p> <p><i>Please be advised that LACERA offers all respondents the ability to submit redacted copies of their proposals to protect their trade secrets and other information exempt from public disclosure. Some of the firms that submitted responses to the RFP did redact portions of their responses. I have reviewed the redactions and find them in compliance with the California public Records Act, Government Code §6250 et. Seq.</i></p> <p><i>Due the quantity and size of the files, they are being mailed to you under separate cover. My Legal Secretary, Irene Ballestero is copied on this email and will provide you a tracking number.</i></p> <p><i>Please let me know if I can be of further assistance.</i></p> <p><i>Sent via FedEx Standard Overnight Delivery one DVD with 19 files.</i></p>
11-12-18	D. Gregory, Public Plan IQ	<p>Requested November 8, 2018 DVD recordings for the open sessions of the Board of Investments and Committee Meetings.</p>

DATE RECEIVED	REQUESTER	DOCS REQUESTED
		<i>Sent via USPS First Class Mail DVD for Board of Investments dated 11-08-18 and The Equity: Public Private Committee Meeting dated 11-08-18.</i>
11-13-18	V. Bradley, Dow Jones	<p>From the Requester:</p> <p>I am trying to confirm the year(s) <i>Los Angeles County Employees Retirement Association</i> was founded *and* made its first alternative investment <i>into private equity and/or venture capital</i>.</p> <ol style="list-style-type: none"> 1. Year institution founded: 1986_____ 2. Year institution made its first alternative investment <i>into PE/VC</i>: 1984_____ <p>(If your alternatives program was previously inactive for a period, this is the date the institution re-entered the market.)</p> <p>Are you able to confirm/provide the correct year(s)? If you are not the appropriate contact, are you able to point me in the right direction?</p> <p>Transmitted, November 19, 2018, responsive comment shown below in italics and bold text.</p> <p><i>I am the attorney responsible for public record requests. Your request was forwarded to my attention. In response to your request:</i></p> <ol style="list-style-type: none"> 1. <i>Year institution founded: 1938</i> 2. <i>Year institution made its first alternative investment into PE/VC: 1986</i>
11-14-18	A. Chang, Pitchbook	<p>Requested a copy of the quarterly public records from 2Q 2018 for the following information, preferably in Excel or PDF format.</p> <ol style="list-style-type: none"> 1. Names and vintage years of all private equity, venture capital, mezzanine, distressed, real estate/REIT, debt and infrastructure partnerships in Los Angeles County Employees' Retirement Association's portfolio. 2. Commitments made to each partnership. 3. Contributions drawn down since inception. 4. Distributions made to Los Angeles County Employees' Retirement Association to date by each individual partnership. 5. Net Asset Value of each partnership. 6. Internal rates of return (IRRs) for each partnership. Please note if the IRRs are not net. 7. Investment multiple (TV/PI) for each individual partnership. 8. The dollar amount of "total management fees and costs paid" for each individual partnership. 9. Date as of which all the above data was calculated.

DATE RECEIVED	REQUESTER	DOCS REQUESTED
		<p>10. Names of all alternative asset partnerships partially and fully sold by Los Angeles County Employees' Retirement Association, including date of sale.</p> <p><i>Transmitted, on November 15, 2018, responsive comment shown below in italics and bold text.</i></p> <p><i>The Q2 2018 report has not been completed. The data compilation typically lags six months after quarter end. I have attached the most recent alternative asset reports for Q4 2017. The Q2 2018 reports should be available in January. Please let me know if I can be of further assistance.</i></p> <p><i>Transmitted 2 documents.</i> <i>Sent via email: LACERA 2018 – 4Q17 PMR and LACERA 2017.12.30.</i></p>
11-15-18	D. Kushner, Individual	<p>Annual monthly request:</p> <p><i>Sent via USPS First Class Mail 7 DVDs for the following meetings shown below.</i></p> <ol style="list-style-type: none"> <i>1. Board of Investments dated 11-08-18;</i> <i>2. Board of Retirement Disability Meeting;</i> <i>3. Disability Procedure & Services Committee Meeting dated 11-07-18;</i> <i>4. The Equity: Public Private Committee Meeting dated 11-08-18;</i> <i>5. Insurance Benefits & Legislative Committee Meeting dated 11-08-18</i> <i>6. Joint Board Meeting dated 11-07-18, and</i> <i>7. Operations Oversight Committee Meeting dated 11-07-18.</i>

**FOR INFORMATION ONLY**

November 19, 2018

TO: Each Member
Operations Oversight Committee

FROM: Ted Granger, CPA, CGFM, CRMA 
Assistant Chief Financial Officer

FOR: December 13, 2018 Operations Oversight Committee Meeting

SUBJECT: FISCAL YEAR 2017-18 FINANCIAL REVIEW

Attached for your information are LACERA's annual financial statement highlights for the fiscal year ended June 30, 2018. Some of the financial highpoints include the following:

- Net Position Restricted for Benefits totaled \$56.3 billion, an increase of 6.7% from the prior year.
- Total pension fund returned 9.0% net of fees, outperforming its policy benchmark return and the actuarial investment return assumption of 7.8% and 7.25%, respectively.
- Milliman, LACERA's consulting actuary, determined the pension plan funded ratio increased to 79.9% as of the latest June 30, 2017 valuation despite notably positive investment returns for the fiscal year ended, offset by the recognition of net asset losses from prior years..
- Net Pension Liability reported in accordance with GASB Statement No. 67 requirements was \$10.8 billion, a \$0.5 billion decrease from prior year. The Pension Plan's Fiduciary Net Position was 84.0% of the Total Pension Liability.

My team and I will be happy to address any comments or questions during our presentation or I can be reached at (626) 564-6000, extension 3475 before then.

REVIEWED AND APPROVED:



Beulah S. Auten, CPA, CGFM, CGMA
Chief Financial Officer

Annual Financial Review

Fiscal Year 2017-2018

Operations Oversight Committee
December 13, 2018

Beulah Auten, Chief Financial Officer
Ted Granger, Assistant Chief Financial Officer
Esther Chang, Interim Accounting Officer I



Agenda

- ▶ CAFR – Comprehensive Annual Financial Report
- ▶ PAFR – Popular Annual Financial Report
- ▶ Financial Analysis and Reporting
- ▶ New Information:
 - GASB 75
 - GASB 85
 - OPEB Trust Asset Allocation
- ▶ Looking Ahead

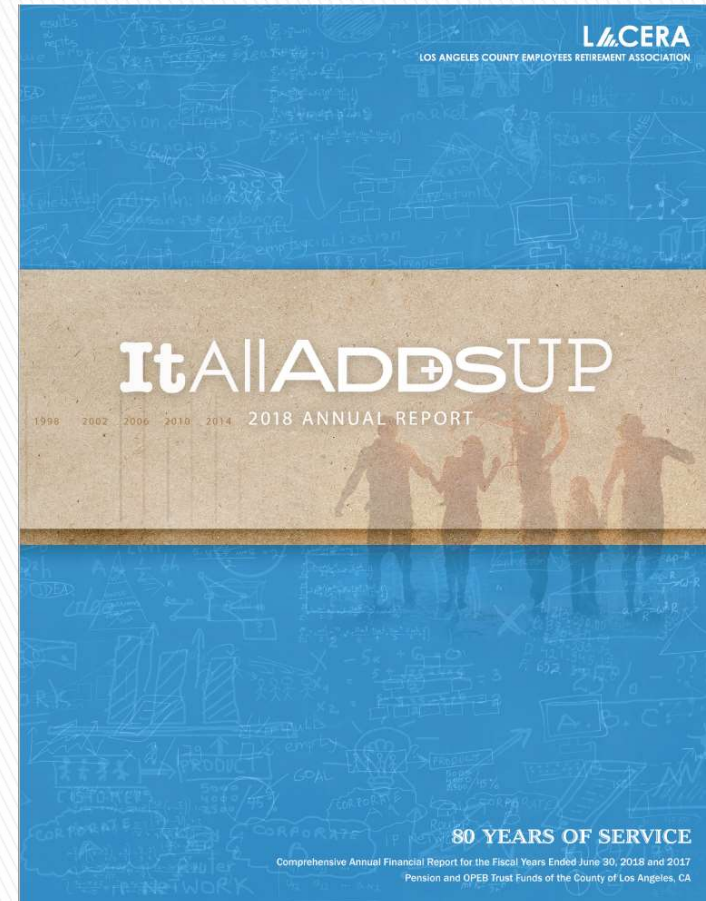
CAFR and PAFR Preparation

- ▶ **T** – Transactions are recorded during the year
- ▶ **E** – Each team member contributes to the preparation
- ▶ **A** – Auditors review the schedules and disclosures
- ▶ **M** – Management prepares a discussion and analysis
- ▶ **W** – Work with Communications to publish CAFR/PAFR
- ▶ **O** – Oversight provided by Executive and BOR/BOI
- ▶ **R** – Recording transactions for the new fiscal year
- ▶ **K** – Keep in tune with latest GASB/AICPA standards

CAFR Theme

It All Adds Up: 80 Years of Service

- ▶ While metrics are vital to our daily work, we never lose sight of what it all adds up to: the financial security of our members, who have dedicated their careers to public service.

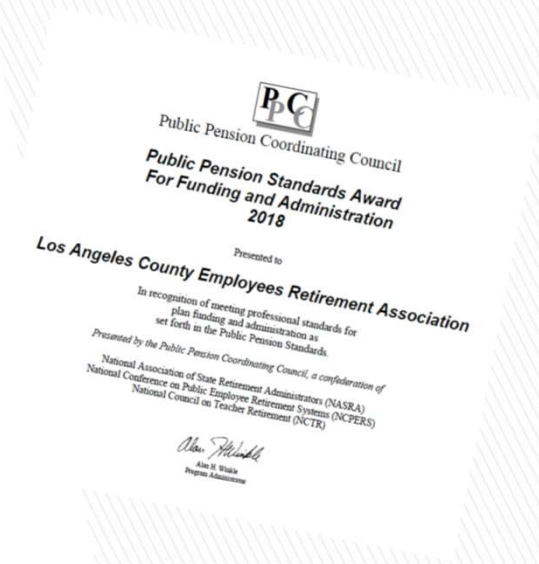
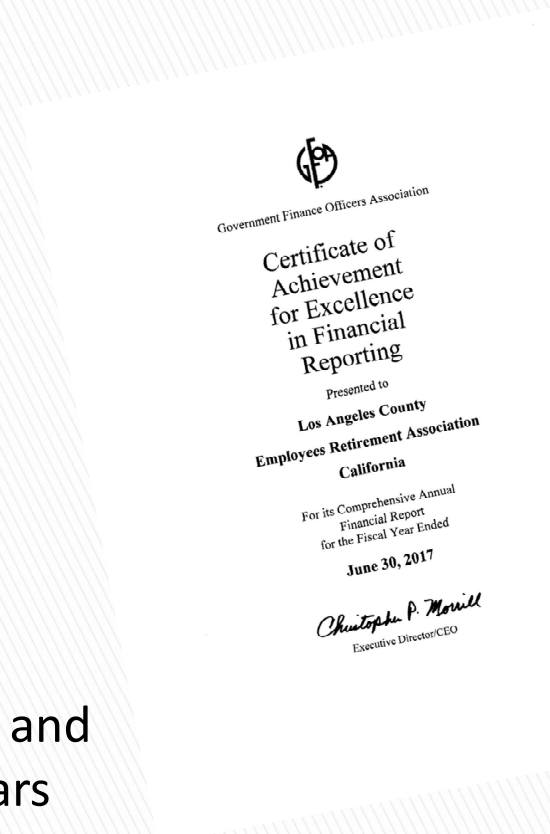


“We put our members first.”

Mission: Produce, Protect,
Provide the Promised Benefits

Awards

- ▶ GFOA
 - CAFR = 28 years
 - PAFR = 20 years
- ▶ PPCC
 - Public Pension Funding and Administration = 16 years



Government Finance Officers Association

Public Pension Coordinating Council

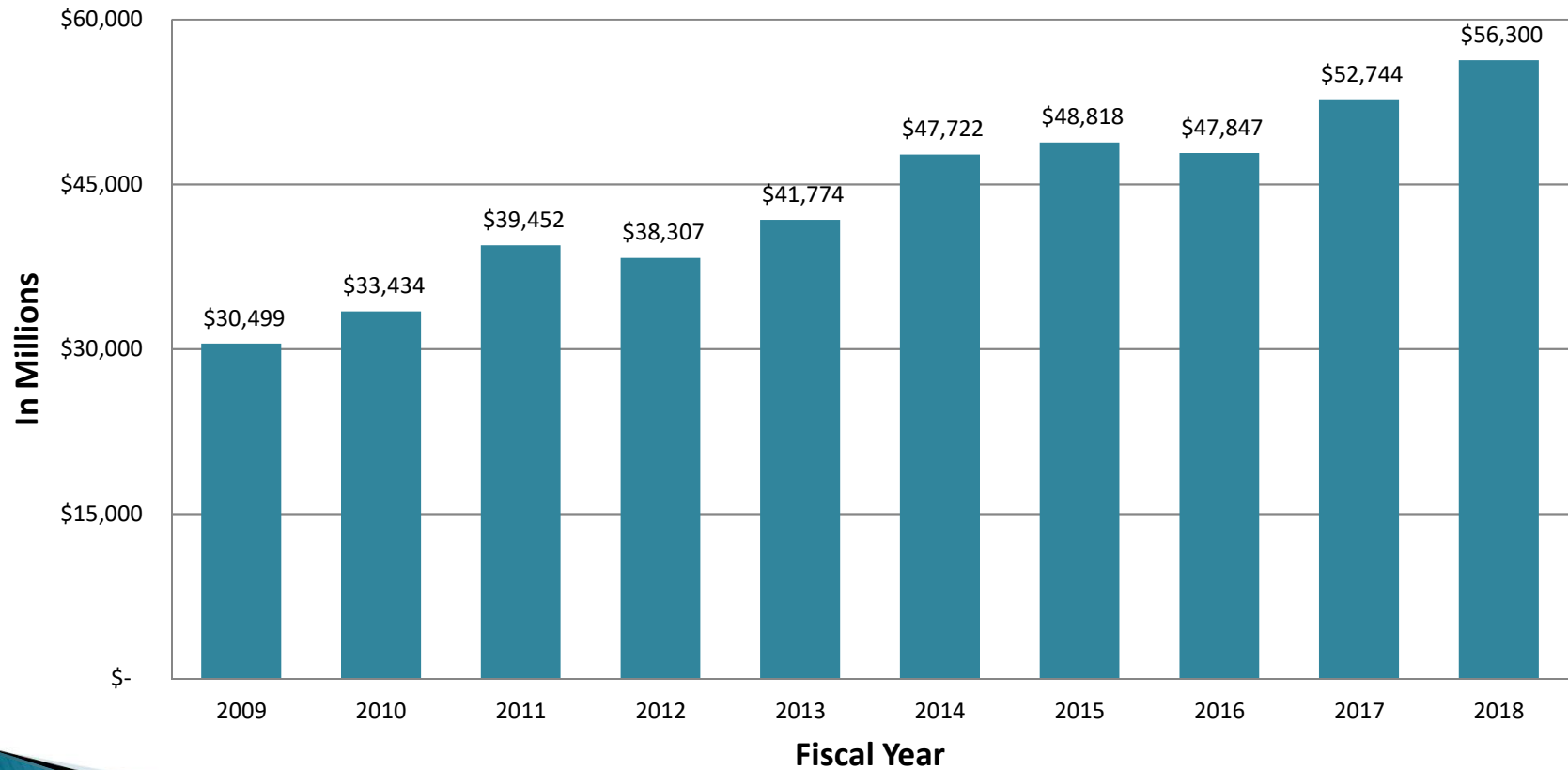
Financial Highlights

- ▶ Net Position Restricted for Benefits = \$56.3 billion
- ▶ Total Additions = \$6.8 billion
- ▶ Total Deductions = \$3.3 billion
- ▶ Total Fund Return = 9.0% (net of fees)
- ▶ Funded Ratio = 79.9% (as of the 6/30/17 Valuation)

Financial Analysis

Fiduciary Net Position Restricted for Benefits

LACERA Pension Plan



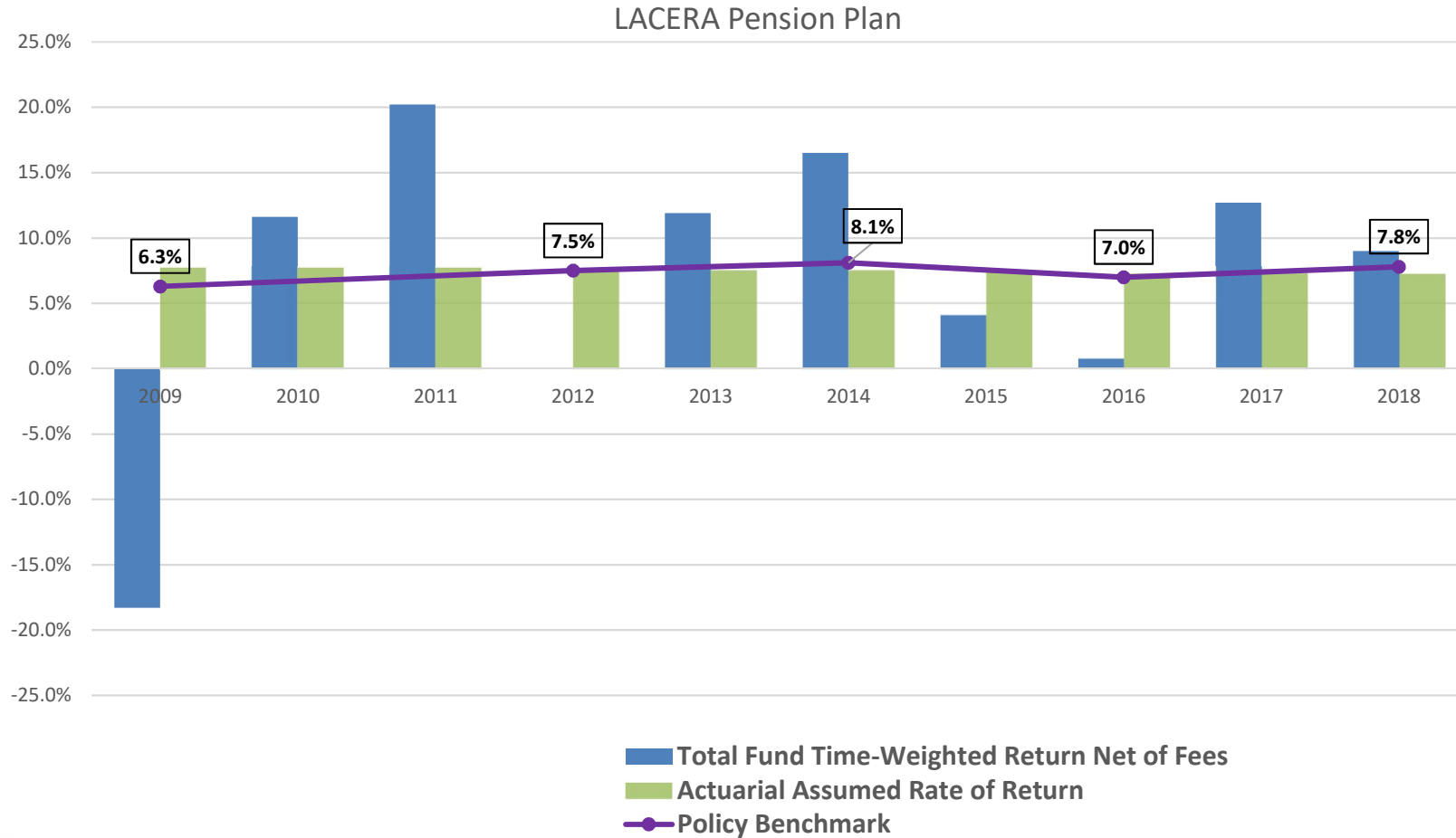
Financial Analysis

Additions and Deductions to Fiduciary Net Position

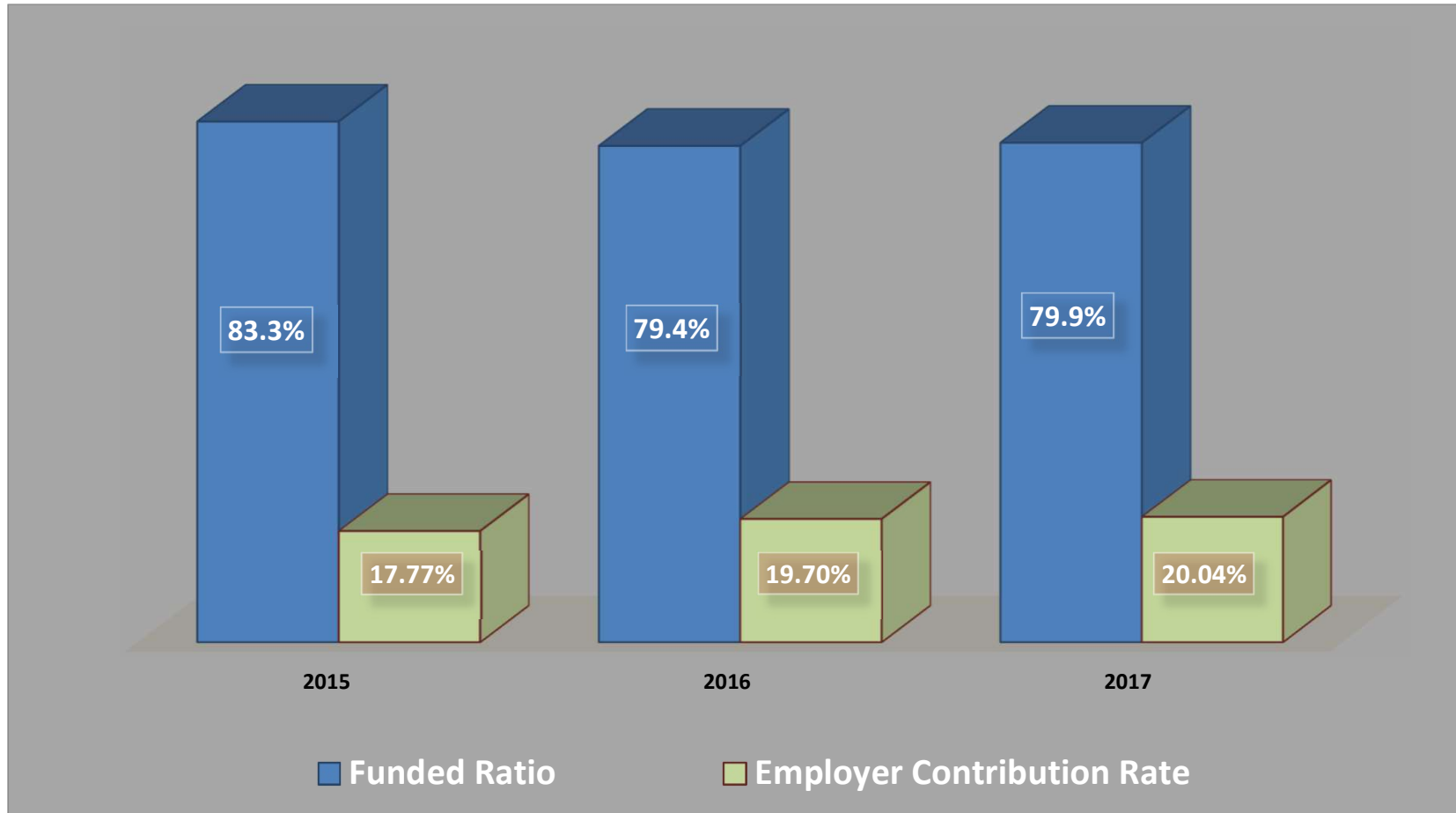
(Dollars in Millions)	2016	2017	2018
Contributions	\$1,902	\$1,858	\$2,116
Net Invest Income	83	6,136	4,722
Total Additions	<u>1,985</u>	<u>7,994</u>	<u>6,838</u>
Benefits & Refunds	(2,889)	(3,030)	(3,203)
Admin & Misc Expenses	(67)	(67)	(79)
Total Deductions	<u>(2,956)</u>	<u>(3,097)</u>	<u>(3,282)</u>
Net Increase / (Decrease)	(971)	4,897	3,556
Beginning Net Position	48,818	47,847	52,744
Ending Net Position	<u>\$47,847</u>	<u>\$52,744</u>	<u>\$56,300</u>

Financial Reporting

Total Fund Return

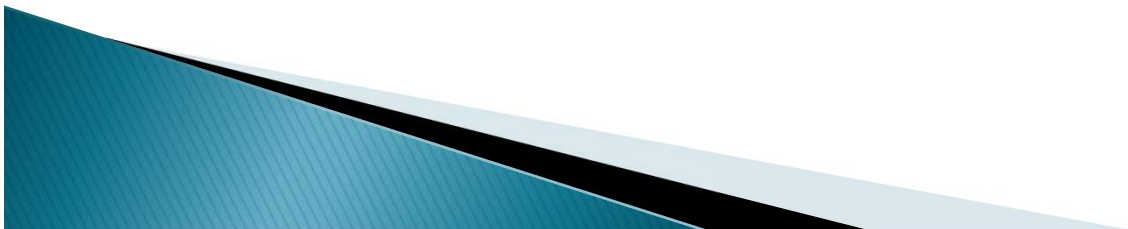
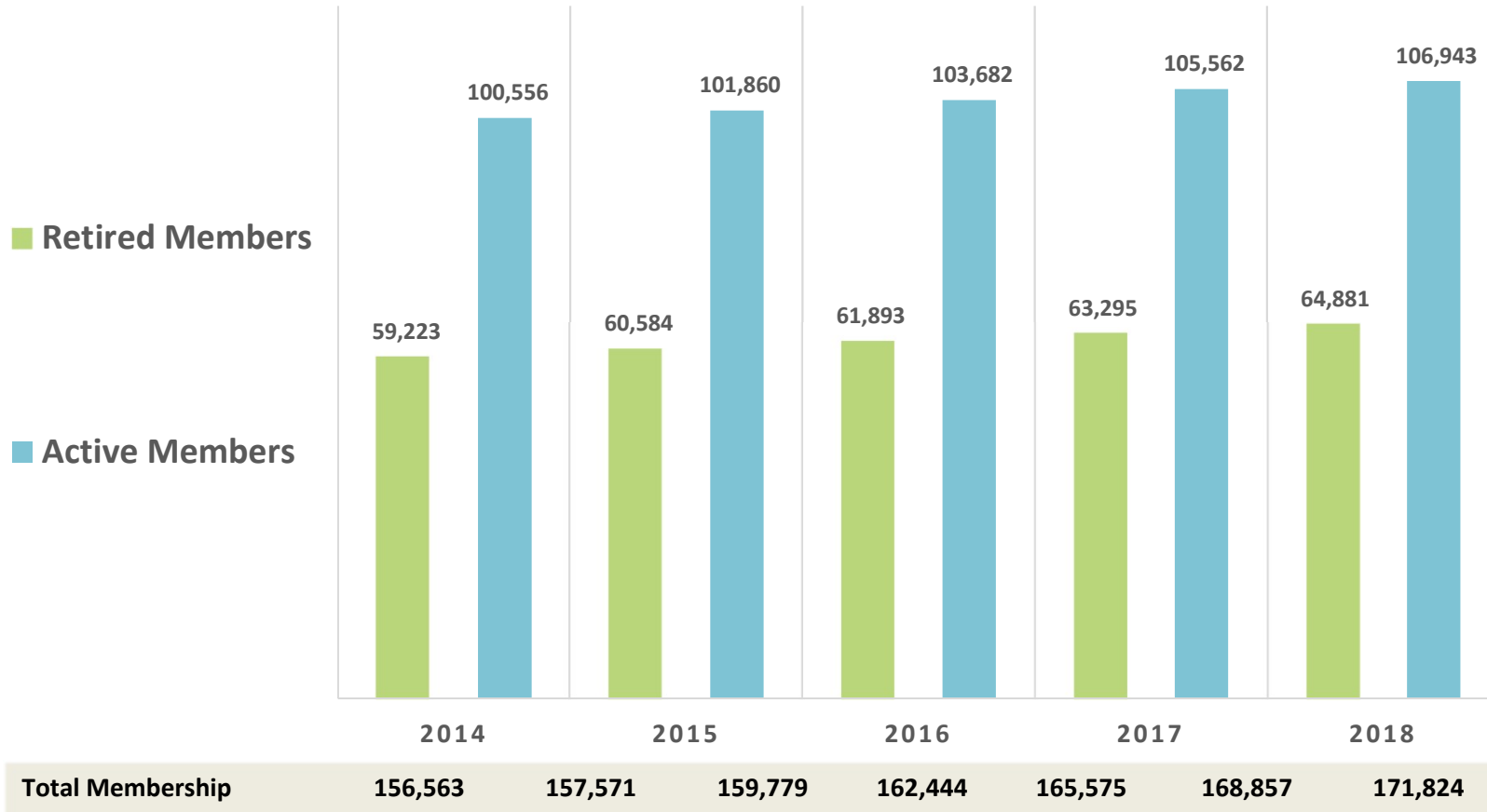


Pension Plan



Financial Reporting

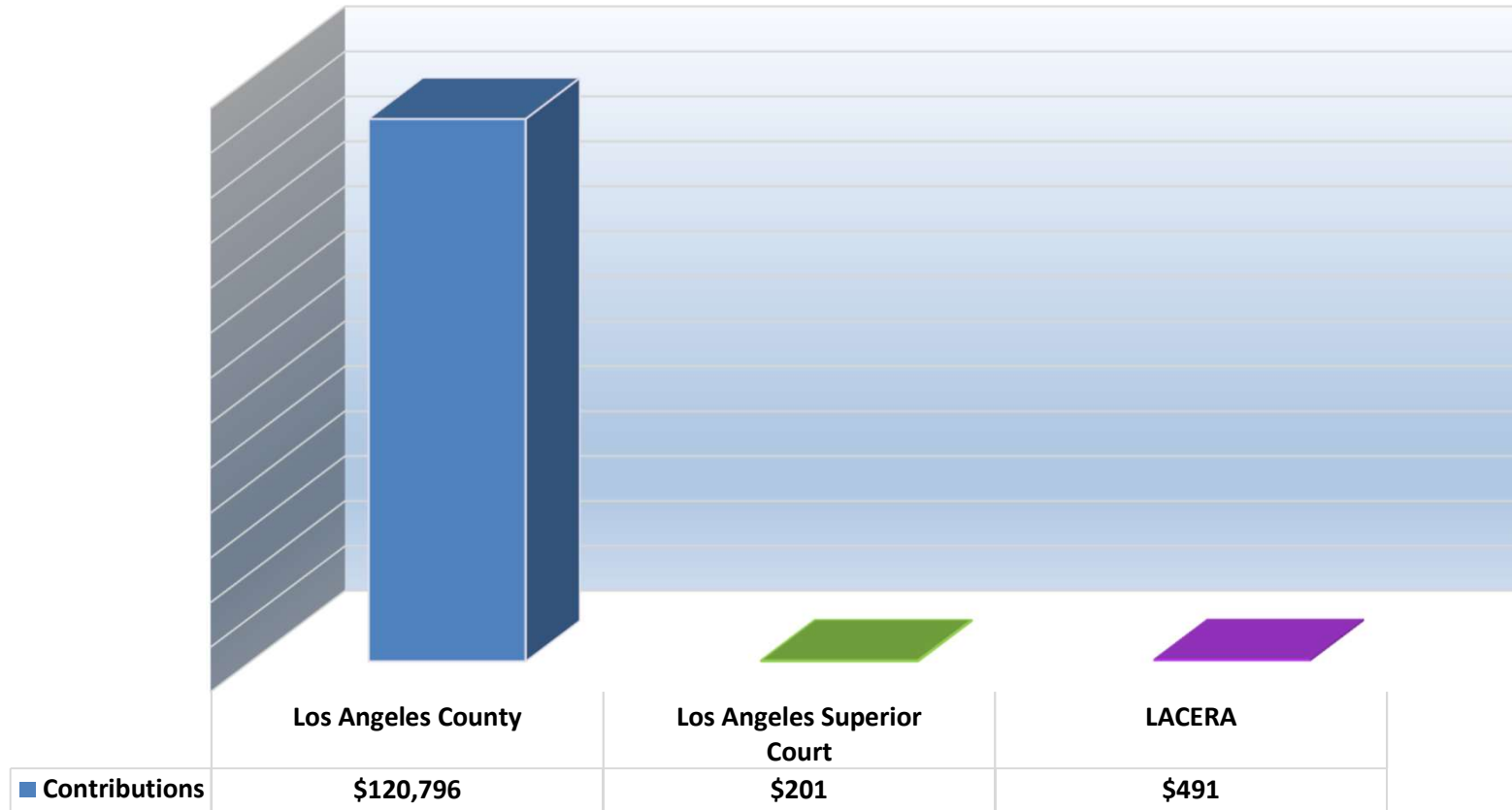
LACERA Membership



OPEB Trust

Contributions by Employer

(Dollars in Thousands)



Financial Reporting

OPEB Trust (cont.)

Fund Values by Agency (Dollars in Thousands)	As of the Fiscal Year Ended June 30, 2018
Los Angeles County	\$814,047
Los Angeles Superior Court	35,463
LACERA	3,111
Total Balance at Book Value	<u>852,621</u>
Unrealized Investment Portfolio Appreciation	88,386
Total Balance at Fair Value	<u>\$941,007</u>

GASB Statement No. 75

- ▶ *Accounting and Financial Reporting for Postemployment Benefits Other Than Pensions*
 - Plan Sponsors will report a Net OPEB Liability on the face of their financial statements for the OPEB they provide.
 - Plan Sponsors are responsible only for OPEB liabilities related to their own employees and provide post-employment benefits through a defined benefit OPEB plan administered through a qualifying trust.
 - Net OPEB Liability = Total OPEB Liability – OPEB Trust assets

GASB Statement No. 85

▶ *Omnibus 2017*

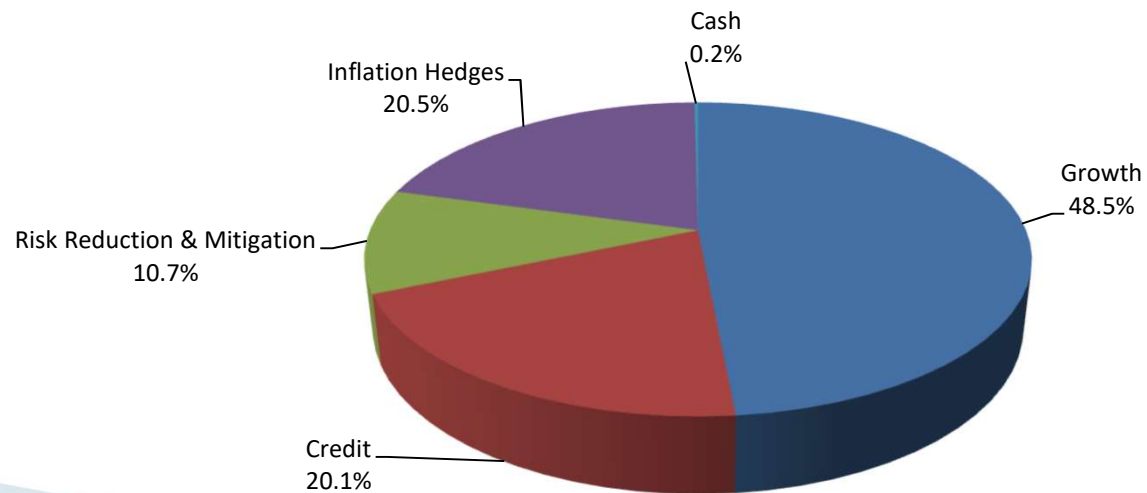
- To improve consistency in accounting and financial reporting by addressing practice issues that have been identified during implementation and application of certain GASB statements.
- Addresses a variety of topics including blending component units, goodwill, fair value measurement and application, and Pension and OPEB reporting.

OPEB Trust Asset Allocation

▶ Functional Categories

- Divides the OPEB Trust into four broad functional categories that contain both existing and new asset classes.
- Implementation of new functional asset allocation strategy completed during fiscal year 2018, shown below as of June 30, 2018:

Actual Asset Allocation – OPEB Trust



Looking Ahead

▶ Upcoming GASB Pronouncements

- GASB Statement No. 84, *Fiduciary Activities*
 - Eliminates the use of agency funds and in most cases, accounts for fiduciary activities within custodial funds.
 - Requires a Statement of Changes in Fiduciary Net Position for custodial funds.
 - Effective for LACERA's fiscal year ending June 30, 2020 CAFR.
- GASB Statement No. 87, *Leases*
 - Establishes a single model for lease accounting based on the foundational principle that leases are financings of the right to use an underlying asset.
 - Requires recognition of certain lease assets and liabilities for leases that were previously classified as operating leases.
 - Effective for LACERA's fiscal year ending June 30, 2021 CAFR.

Questions

*For **80 years**, LACERA has been proudly fulfilling our mission to produce, provide, and protect the promised benefits of L.A. County employees and retirees. To achieve that, everything we do at LACERA is based on numbers—from rating customer service to analyzing fund performance to making long-term financial projections. And while metrics are vital to our daily work, **at LACERA we never lose sight of what it all adds up to: the financial security of our members, who have dedicated their careers to public service.***



December 6, 2018

TO: Operations Oversight Committee
Marvin Adams, Chair
Thomas Walsh, Vice Chair
Alan J. Bernstein
William R. Pryor
Vivian H. Gray, Alternate

FROM: Holly Henderson 
Administrative Services Analyst III, LACERA

Kaelyn Ung 
Administrative Services Analyst II, LACERA

FOR: December 13, 2018 Operations Oversight Committee Meeting

SUBJECT: **FY 2017-2018 FINAL BUDGET CONTROL REPORT**

Attached is a copy of the Final Budget Control Report for the LACERA Administrative, Retiree Health Care Benefits Program, and Other-Post Employment Benefits (OPEB) Trust Budget for FY 2017-2018.

LACERA ADMINISTRATIVE BUDGET

The total operating expenses are \$78,283,571. This represents an under expenditure of \$5,271,095 compared to LACERA's operating budget. The Executive Summary details the major factors contributing to this under expenditure.

RETIREE HEALTH CARE BENEFITS PROGRAM (RHCBP) BUDGET

The total operating expenses are \$5,681,953. This represents an under expenditure of \$575,030 compared to the RHCBP operating budget. The Executive Summary details the major factors contributing to this under expenditure.

OTHER POST-EMPLOYMENT BENEFITS (OPEB) TRUST BUDGET

The total operating expenses are \$189,955. This represents an under expenditure of \$30,721 compared to the OPEB Trust operating budget. The Executive Summary details the major factors contributing to this over expenditure.

If you have any questions, please call Holly at (626) 564-6000, ext. 3571 or Kaelyn at ext. 3332.

Attachment

c: L. Lazatin
R. Hill
J. Popowich
K. Hines

Approved: _____


John Popowich, Assistant Executive Officer

Fiscal Year 2017-2018 Budget Control Report

Based on Expenditures as of June 30, 2018

LACERA
FISCAL YEAR 2017-2018
BUDGET CONTROL REPORT
BASED ON EXPENDITURES AS OF
JUNE 30, 2018

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FISCAL YEAR 2017-2018
LACERA BUDGET CONTROL REPORT
EXECUTIVE SUMMARY
BASED ON EXPENDITURES AS OF
JUNE 30, 2018

The following is the Final Budget Control Report for FY 2017-18. The total operating expenses of \$78,283,571 are based on actual expenditure information through June 30, 2018. This represents an under expenditure of \$5,271,095 of budgeted expenditures.

The major contributing factors are:

Salaries and Employee Benefits:



Under expenditure of **\$3,966,397** in Salaries and Employee Benefits resulting from the following factors:

- ⇓ Variable Benefit expenditures were lower than anticipated due to vacancies in various divisions and corresponding reduced expenditures in variable benefits.
- ⇓ Permanent salaries were lower than anticipated due to hiring plan changes resulting from recruitment delays, unplanned vacancies, and/or retirements.
- ⇑ Agency and Temporary staff expenditures were higher than anticipated due to unforeseen circumstances such as prolonged medical leaves, unanticipated organizational projects, and recruitment challenges.
- ⇑ Overtime expenditures were higher than anticipated due to maintaining increasingly heavy day-to-day operations. The Benefits Division and Member Services Division primarily incurred the majority of the expenses due to several unanticipated special projects. Also, additional Neighborhood Workshops were offered during the fiscal year. Lastly, staff in the Executive Office were retroactively paid overtime that was incurred in previous years.

Services and Supplies:



Under expenditure of **\$1,304,698** in Services and Supplies, mainly as a result of the following:

- ⇓ Under expenditure of \$702,223 for Professional and Specialized Services as a result of lower than anticipated expenses related to external audit services. Due to the timing of the RFP process, for the selection of external audit firms,

the audit engagements could not commence during FY 2017-18. As such, Internal Audit has hired four audit firms that will conduct the planned FY 2017-18 audits during the current FY 2018-19, along with several additional audits of the Real Estate Investment Program. In addition, the Knowledge and Document Management project is a multi-year project, with several purchases deferred until future years. Finally, the Security Assessment has been deferred to future years due to organizational priorities.

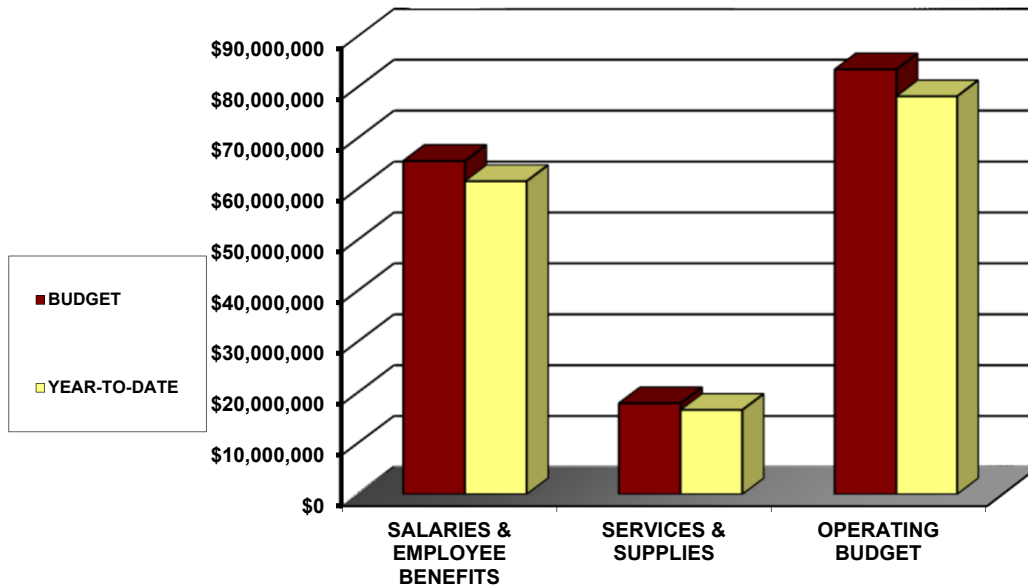
- ↓ Under expenditure of \$464,899 in Educational Expenses due to a number of scheduled Departmental Trainings that were placed on hold, such as supervisor's offsite training and adhoc Systems training. As well as lower than anticipated expenses for Registration Fees.
- ↑ Over expenditure of \$306,715 in Legal Fees and Services due to nonrecurring costs associated with the resolution of three now-concluded claims, that were not possible to anticipate and/or budget costs in advance.
- ↓ Under expenditure of \$251,356 in Equipment Maintenance as a result of several expenditures being reallocated to a different general ledger line item (GL# 9832-LAN Software & LIC).
- ↓ Under expenditure of \$193,075 in Transportation & Travel due to staff attending fewer than anticipated educational events. In addition, more emphasis has been placed on more efficient travel, given higher fixed cost associated with international travel (i.e. flights). Lastly, in lieu of several conferences, meetings have been scheduled at LACERA in order for a greater number of attendees.
- ↓ Under expenditure of \$171,781 in Computer Services and Support as a result of organizational priorities, which resulted in project deferral for future years.

LACERA

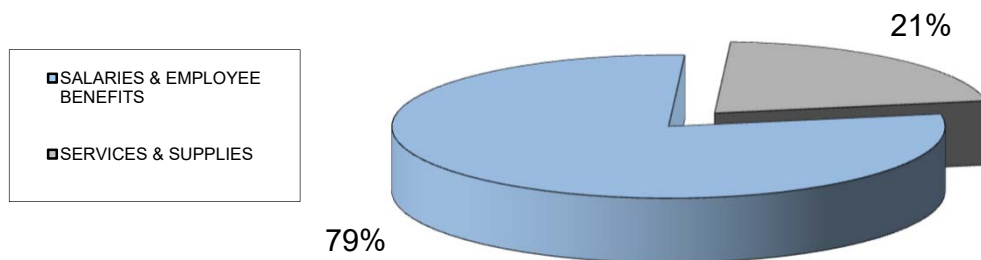
BUDGET CONTROL REPORT - FISCAL YEAR 2017-2018 BASED ON EXPENDITURES AS JUNE 30, 2018

<u>CATEGORY</u>	<u>BUDGET</u>	<u>YEAR-TO-DATE</u>	<u>OVER / (UNDER) BUDGET</u>
SALARIES & EMPLOYEE BENEFITS	\$65,577,866	\$61,611,469	(\$3,966,397)
SERVICES & SUPPLIES	\$17,976,800	\$16,672,102	(\$1,304,698)
OPERATING BUDGET	\$83,554,666	\$78,283,571	(\$5,271,095)

Budgeted Positions 429
Filled Positions 369



Total Expenditures by Category



2017 - 2018

LACERA BUDGET CONTROL REPORT

SUMMARY OF SALARIES AND EMPLOYEE BENEFITS
 BASED ON EXPENDITURES AS OF JUNE 30, 2018

	BUDGET	YTD ACTUAL	OVER/(UNDER) BUDGET
SALARIES & OTHER PAYS			
PERMANENT / COUNTY TEMPORARY	\$38,939,127	\$36,567,204	(\$2,371,923)
AGENCY TEMPORARY	2,308,000	2,821,845	513,845
STIPENDS	65,000	56,967	(8,033)
OVERTIME	562,200	784,635	222,435
BILINGUAL BONUS	24,000	20,800	(3,200)
PAY IN LIEU OF SALARY REDUCTION	0	0	0
TRANSPORTATION ALLOWANCE	7,200	0	(7,200)
SICKLEAVE BUYBACK	58,100	48,193	(9,907)
RESERVE FOR REMUNERATION	0	0	0
TOTAL SALARIES & OTHER PAYS	\$41,963,627	\$40,299,644	(\$1,663,983)
VARIABLE BENEFITS			
RETIREMENT	6,887,601	6,383,682	(503,919)
FICA CONTRIBUTION	620,118	576,403	(43,715)
COUNTY SUBSIDY - INSURANCE	2,352,413	1,681,104	(671,309)
OPTIONS PLAN	3,549,343	3,444,036	(105,307)
LIFE INSURANCE	24,503	14,260	(10,243)
HEALTH INSURANCE TEMPS	183,283	132,581	(50,702)
FLEXIBLE BENEFIT PLAN	75,025	67,525	(7,500)
THRIFT PLAN / HORIZONS	1,293,605	1,048,415	(245,190)
SAVINGS PLAN	965,533	793,664	(171,869)
PENSION SAVINGS PLAN	41,210	16,393	(24,817)
MEGAFLEX	4,105,846	3,582,050	(523,796)
TOTAL VARIABLE BENEFITS	\$20,098,482	\$17,740,112	(\$2,358,370)
OPEB CONTRIBUTION	\$461,754	\$470,426	\$8,672
OTHER BENEFITS	\$3,054,000	\$3,101,288	\$47,288
TOTAL EMPLOYEE BENEFITS	\$23,614,237	\$21,311,826	(\$2,302,411)
TOTAL SALARIES & EMPLOYEE BENEFITS	\$65,577,866	\$61,611,469	(\$3,966,397)

2017 - 2018

LACERA BUDGET CONTROL REPORT

SUMMARY OF SERVICES AND SUPPLIES
BASED ON EXPENDITURES AS OF JUNE 30, 2018

	BUDGET	YTD ACTUAL	OVER / (UNDER) BUDGET
AUTO EXPENSES	\$120,100	\$21,929	(\$98,171)
COMMUNICATIONS	592,400	525,244	(67,156)
TRANSPORTATION & TRAVEL	1,047,500	854,425	(193,075)
POSTAGE	843,700	916,677	72,977
STATIONERY & FORMS	602,000	477,689	(124,311)
OFFICE SUPPLIES & EQUIPMENT	675,700	839,938	164,238
INSURANCE	614,100	554,456	(59,644)
EQUIPMENT MAINTENANCE	559,900	308,544	(251,356)
EQUIPMENT RENTS & LEASES	299,000	291,621	(7,379)
BUILDING COSTS	2,392,300	2,459,552	67,252
PARKING FEES	452,000	453,370	1,370
PROFESSIONAL & SPECIALIZED SERVICES	2,562,900	1,860,677	(702,223)
BANK SERVICES	245,000	211,399	(33,601)
LEGAL FEES & SERVICES	398,800	705,515	306,715
DISABILITY FEES & SERVICES	1,913,000	2,069,476	156,476
COMPUTER SERVICES & SUPPORT	2,903,400	2,731,619	(171,781)
EDUCATIONAL EXPENSES	1,440,000	975,101	(464,899)
MISCELLANEOUS	315,000	414,869	99,869
	-----	-----	-----
TOTAL	\$17,976,800	\$16,672,102	(\$1,304,698)
	=====	=====	=====

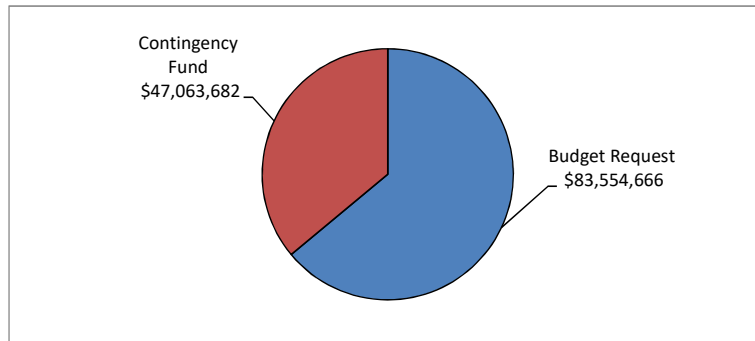
2017-2018

LACERA BUDGET CONTROL REPORT

SUMMARY OF CONTINGENCY FUND ADJUSTMENTS

BASED ON EXPENDITURES AS OF JUNE 30, 2018

BUDGET REQUEST	CONTINGENCY FUND	TOTAL APPROPRIATION
<u>\$ 83,554,666</u>	<u>\$ 47,063,682</u>	<u>\$ 130,618,348</u>



CONTINGENCY FUND	APPROVED TRANSFERS	YEAR-TO-DATE EXPENDITURES	REMAINING CONTINGENCY FUND
<u>\$ 47,063,682</u>	<u>\$0</u>	<u>\$0</u>	<u>\$ 47,063,682</u>

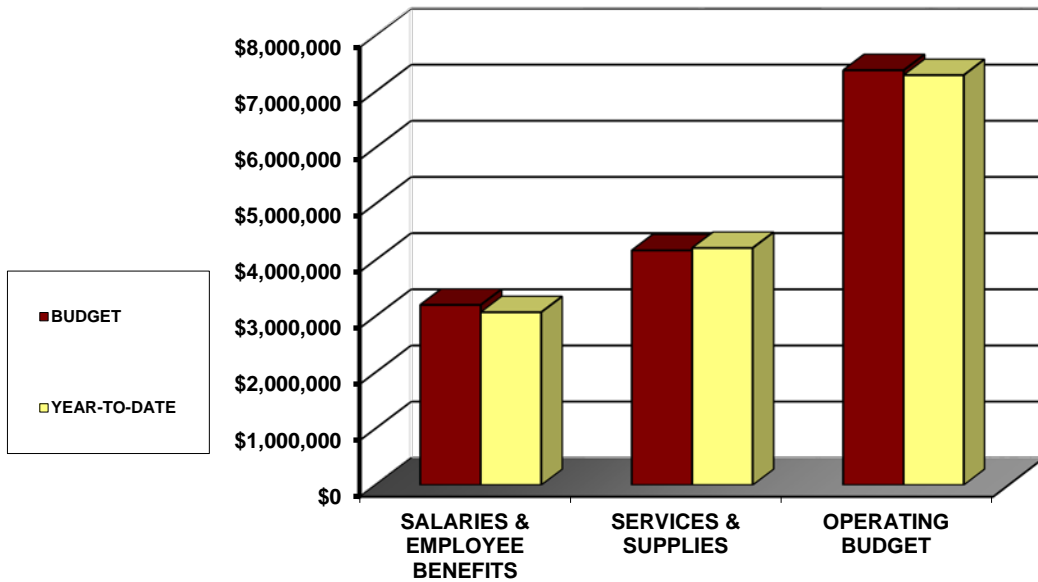
* Pursuant to Section 31580.3 of the County Employees Retirement Law of 1937 (Government Code Title 3, Division 4, Part 3, Chapter 3)

ADMINISTRATIVE SERVICES

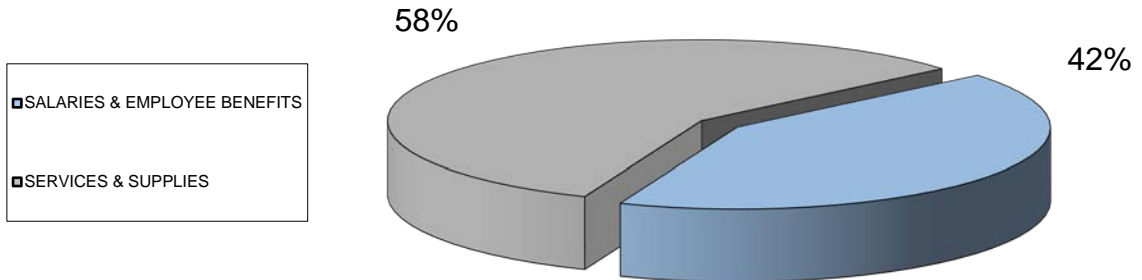
BUDGET CONTROL REPORT - FISCAL YEAR 2017-2018 BASED ON EXPENDITURES AS OF JUNE 30, 2018

<u>CATEGORY</u>	<u>BUDGET</u>	<u>YEAR-TO-DATE</u>	<u>OVER / (UNDER) BUDGET</u>
SALARIES & EMPLOYEE BENEFITS	\$3,208,168	\$3,077,570	(\$130,598)
SERVICES & SUPPLIES	\$4,178,000	\$4,221,273	\$43,273
OPERATING BUDGET	\$7,386,168	\$7,298,843	(\$87,325)

Budgeted Positions 33
Filled Positions 28



Total Expenditures by Category



2017 - 2018

ADMINISTRATIVE SERVICES DIVISION

SUMMARY OF SALARIES AND EMPLOYEE BENEFITS
 BASED ON EXPENDITURES AS OF JUNE 30, 2018

	BUDGET	YTD ACTUAL	OVER/(UNDER) BUDGET
SALARIES & OTHER PAYS			
PERMANENT / COUNTY TEMPORARY	\$1,864,698	\$1,695,591	(\$169,107)
AGENCY TEMPORARY	122,500	202,123	79,623
STIPENDS	0	0	0
OVERTIME	20,200	44,619	24,419
BILINGUAL BONUS	0	0	0
PAY IN LIEU OF SALARY REDUCTION	0	0	0
TRANSPORTATION ALLOWANCE	0	0	0
SICKLEAVE BUYBACK	7,300	8,037	737
RESERVE FOR REMUNERATION	0	0	0
TOTAL SALARIES & OTHER PAYS	\$2,014,698	\$1,950,369	(\$64,329)
VARIABLE BENEFITS			
RETIREMENT	373,471	328,053	(45,418)
FICA CONTRIBUTION	26,063	25,158	(905)
COUNTY SUBSIDY - INSURANCE	52,406	33,162	(19,244)
OPTIONS PLAN	359,702	430,487	70,785
LIFE INSURANCE	1,277	1,103	(174)
HEALTH INSURANCE TEMPS	17,004	0	(17,004)
FLEXIBLE BENEFIT PLAN	39,608	19,849	(19,759)
THRIFT PLAN / HORIZONS	61,272	39,175	(22,097)
SAVINGS PLAN	31,421	19,242	(12,179)
PENSION SAVINGS PLAN	1,236	0	(1,236)
MEGAFLEX	61,648	58,227	(3,421)
TOTAL VARIABLE BENEFITS	\$1,025,108	\$954,456	(\$70,652)
OPEB CONTRIBUTION	\$22,112	\$24,181	\$2,069
OTHER BENEFITS	\$146,248	\$148,563	\$2,315
TOTAL EMPLOYEE BENEFITS	\$1,193,468	\$1,127,200	(\$66,268)
TOTAL SALARIES & EMPLOYEE BENEFITS	\$3,208,168	\$3,077,570	(\$130,598)

2017-2018

ADMINISTRATIVE SERVICES DIVISION

DETAIL OF SERVICES AND SUPPLIES ACCOUNTS
BASED ON EXPENDITURES AS OF JUNE 30, 2018

		BUDGET	YTD ACTUAL	OVER/(UNDER) BUDGET
AUTO EXPENSES				
9102	AUTO MAINTENANCE/REPAIR	\$10,000	(\$677)	(\$10,677)
9103	GAS	1,500	1,292	(208)
9105	LICENSE FEES	300	0	(300)
9106	SPECIAL ORDER - AUTOMOBILE	80,000	0	(80,000)
TOTAL		91,800	615	(91,185)
TRANSPORTATION AND TRAVEL				
9181	TRANSPORTATION	1,400	570	(830)
9182	TRAVEL	7,300	7,423	123
TOTAL		8,700	7,993	(707)
POSTAGE				
9201	POSTAGE METER	220,000	355,186	135,186
TOTAL		220,000	355,186	135,186
STATIONERY AND FORMS				
9264	MISC STATIONERY & FORMS/DIRECTORIES	3,500	2,850	(650)
TOTAL		3,500	2,850	(650)
OFFICE SUPPLIES AND EQUIPMENT				
9302	SPECIAL ORDERS/MINOR EQUIP	18,000	29,025	11,025
9305	SAFETY AND HEALTH SUPPLIES	9,800	5,214	(4,586)
9306	COMPUTER SUPPLIES	70,000	76,728	6,728
9307	STANDARD STOCK	125,000	119,357	(5,644)
9337	OFFICE FURNISHINGS	65,000	102,731	37,731
9352	ERGONOMIC ITEMS	500	905	405
TOTAL		288,300	333,959	45,659
INSURANCE				
9381	FIDUCIARY INSURANCE	299,600	203,294	(96,306)
9382	UMBRELLA POLICY	21,100	20,342	(758)
9384	EARTHQUAKE/FLOOD	93,400	89,320	(4,080)
9386	CRIME INSURANCE POLICY	20,000	20,000	0
9387	BUSINESS PACKAGE	70,000	52,495	(17,505)
9388	EMPLOYMENT PRACTICE LIABILITY INSURANCE	90,000	89,475	(525)
9390	CYBER LIABILITY INSURANCE	20,000	79,531	59,531
TOTAL		614,100	554,456	(59,644)

2017-2018

ADMINISTRATIVE SERVICES DIVISION

DETAIL OF SERVICES AND SUPPLIES ACCOUNTS
BASED ON EXPENDITURES AS OF JUNE 30, 2018

		BUDGET	YTD ACTUAL	OVER/(UNDER) BUDGET
EQUIPMENT MAINTENANCE				
9401	FAX MACHINES	\$8,000	\$1,536	(\$6,464)
9423	TIME CLOCK MAINTENANCE	500	0	(500)
9426	SECURITY SYSTEM (PANIC BUTTONS)	11,000	8,998	(2,003)
	TOTAL	19,500	10,533	(8,967)
EQUIPMENT RENTS AND LEASES				
9452	MAILING EQUIPMENT	24,000	30,959	6,959
9463	PRODUCTION COPIERS - LEASES	275,000	260,663	(14,337)
	TOTAL	299,000	291,621	(7,379)
BUILDING COSTS				
9476	BUILDING OPERATIONAL COSTS	1,507,300	1,528,683	21,383
9477	OVERTIME HVAC/LIGHTING	150,000	165,886	15,886
9480	FACILITIES MAINTENANCE	85,000	60,087	(24,913)
9481	RENOVATION PROJECTS	650,000	704,896	54,896
	TOTAL	2,392,300	2,459,552	67,252
PROFESSIONAL AND SPECIALIZED SERVICES				
9506	COUNTY MESSENGER SERVICES - ISD	4,600	602	(3,998)
9553	ARCHIVE/ OFF-SITE STORAGE	60,000	54,717	(5,283)
9677	SHREDDING SERVICE	45,000	21,075	(23,925)
9685	LEGAL PREFERENCE COURIER	40,000	23,580	(16,420)
9686	FURNITURE OFF-SITE STORAGE	20,000	19,563	(437)
9688	UNIVERSAL MAIL DELIVERY SERVICE	8,000	5,955	(2,045)
9689	NEXT DAY MAIL DELIVERY SERVICE	45,000	53,610	8,610
	TOTAL	222,600	179,101	(43,499)
EDUCATIONAL EXPENSES				
9961	MEMBERSHIPS	1,000	358	(642)
9962	REGISTRATION FEES	6,000	9,825	3,825
9963	EDUCATIONAL MATERIALS	1,000	460	(540)
	TOTAL	8,000	10,643	2,643

2017-2018

ADMINISTRATIVE SERVICES DIVISION

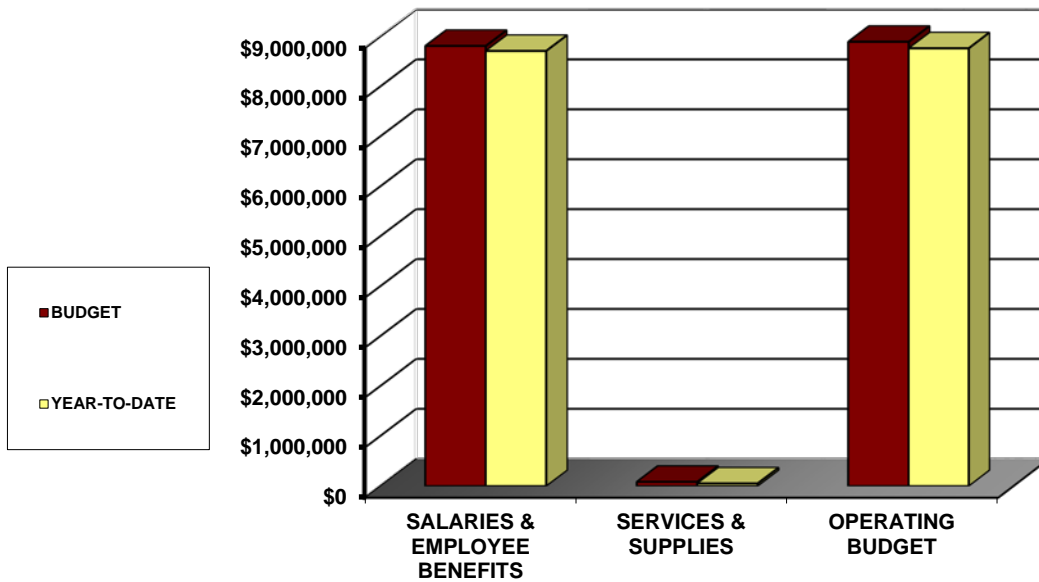
DETAIL OF SERVICES AND SUPPLIES ACCOUNTS
BASED ON EXPENDITURES AS OF JUNE 30, 2018

		<u>BUDGET</u>	<u>YTD ACTUAL</u>	<u>OVER/(UNDER) BUDGET</u>
	MISCELLANEOUS			
9986	MISCELLANEOUS	\$6,200	\$9,595	\$3,395
9990	RIDESHARE	4,000	5,167	1,167
	TOTAL	<u>10,200</u>	<u>14,763</u>	<u>4,563</u>
	GRAND TOTAL	<u>\$4,178,000</u>	<u>\$4,221,273</u>	<u>\$43,273</u>

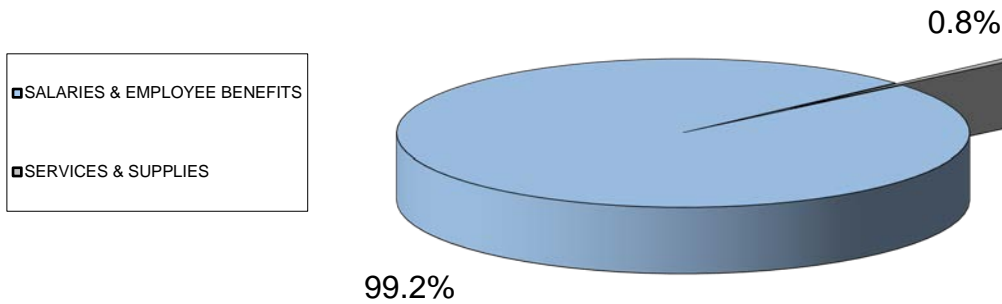
BENEFITS DIVISION

BUDGET CONTROL REPORT - FISCAL YEAR 2017-2018 BASED ON EXPENDITURES AS OF JUNE 30, 2018

<u>CATEGORY</u>	<u>BUDGET</u>	<u>YEAR-TO-DATE</u>	<u>OVER / (UNDER) BUDGET</u>
SALARIES & EMPLOYEE BENEFITS	\$8,815,072	\$8,715,407	(\$99,665)
SERVICES & SUPPLIES	\$84,300	\$53,067	(\$31,233)
OPERATING BUDGET	\$8,899,372	\$8,768,474	(\$130,898)
Budgeted Positions	70		
Filled Positions	69		



Total Expenditures by Category



2017 - 2018

BENEFITS DIVISION

**SUMMARY OF SALARIES AND EMPLOYEE BENEFITS
BASED ON EXPENDITURES AS OF JUNE 30, 2018**

	BUDGET	YTD ACTUAL	OVER/(UNDER) BUDGET
SALARIES & OTHER PAYS			
PERMANENT / COUNTY TEMPORARY	\$5,203,398	\$5,237,390	\$33,992
AGENCY TEMPORARY	24,400	57,435	33,035
STIPENDS	0	0	0
OVERTIME	175,400	274,246	98,846
BILINGUAL BONUS	2,400	3,850	1,450
PAY IN LIEU OF SALARY REDUCTION	0	0	0
TRANSPORTATION ALLOWANCE	0	0	0
SICKLEAVE BUYBACK	11,000	9,631	(1,369)
RESERVE FOR REMUNERATION	0	0	0
	-----	-----	-----
TOTAL SALARIES & OTHER PAYS	\$5,416,598	\$5,582,552	\$165,954
VARIABLE BENEFITS			
RETIREMENT	960,501	943,284	(17,217)
FICA CONTRIBUTION	84,629	81,664	(2,965)
COUNTY SUBSIDY - INSURANCE	140,118	115,533	(24,585)
OPTIONS PLAN	1,182,338	1,125,409	(56,929)
LIFE INSURANCE	9,603	5,936	(3,667)
HEALTH INSURANCE TEMPS	79,069	21,299	(57,770)
FLEXIBLE BENEFIT PLAN	0	0	0
THRIFT PLAN / HORIZONS	192,587	163,519	(29,068)
SAVINGS PLAN	37,426	29,243	(8,183)
PENSION SAVINGS PLAN	24,117	2,594	(21,523)
MEGAFLEX	218,278	158,662	(59,616)
	-----	-----	-----
TOTAL VARIABLE BENEFITS	\$2,928,666	\$2,647,143	(\$281,523)
OPEB CONTRIBUTION	\$61,704	\$70,225	\$8,521
OTHER BENEFITS	\$408,103	\$415,487	\$7,384
	-----	-----	-----
TOTAL EMPLOYEE BENEFITS	\$3,398,473	\$3,132,855	(\$265,618)
	-----	-----	-----
TOTAL SALARIES & EMPLOYEE BENEFITS	\$8,815,072	\$8,715,407	(\$99,665)
	=====	=====	=====

2017-2018

BENEFITS DIVISION

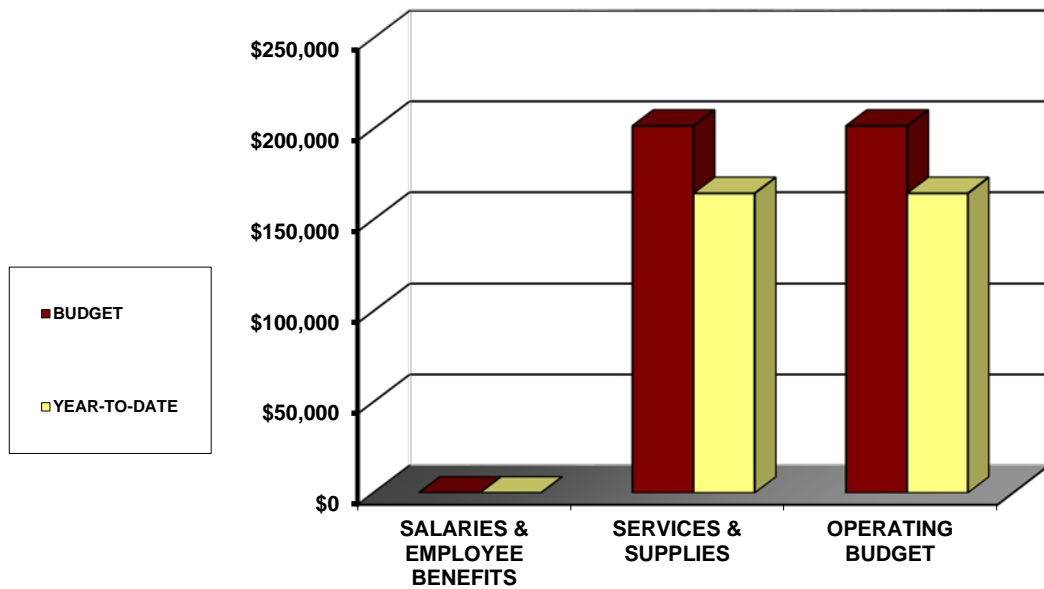
DETAIL OF SERVICES AND SUPPLIES ACCOUNTS
BASED ON EXPENDITURES AS OF JUNE 30, 2018

		<u>BUDGET</u>	<u>YTD ACTUAL</u>	<u>OVER/(UNDER) BUDGET</u>
TRANSPORTATION AND TRAVEL				
9181	TRANSPORTATION	\$2,000	\$1,264	(\$736)
9182	TRAVEL	10,000	10,671	671
	TOTAL	<u>12,000</u>	<u>11,934</u>	<u>(66)</u>
OFFICE SUPPLIES AND EQUIPMENT				
9302	SPECIAL ORDERS/MINOR EQUIP	3,500	2,768	(732)
	TOTAL	<u>3,500</u>	<u>2,768</u>	<u>(732)</u>
PROFESSIONAL AND SPECIALIZED SERVICES				
9516	RECORD SEARCHES	1,000	387	(613)
9572	PENSION BENEFIT INFORMATION	15,000	8,358	(6,642)
9674	MEMBER VERIFICATION	19,000	13,785	(5,215)
	TOTAL	<u>35,000</u>	<u>22,530</u>	<u>(12,470)</u>
EDUCATIONAL EXPENSES				
9961	MEMBERSHIPS	2,500	1,054	(1,446)
9962	REGISTRATION FEES	30,000	14,242	(15,758)
9963	EDUCATIONAL MATERIALS	300	138	(162)
	TOTAL	<u>32,800</u>	<u>15,434</u>	<u>(17,366)</u>
MISCELLANEOUS				
9986	MISCELLANEOUS	1,000	400	(600)
	TOTAL	<u>1,000</u>	<u>400</u>	<u>(600)</u>
GRAND TOTAL		<u>\$84,300</u>	<u>\$53,067</u>	<u>(\$31,233)</u>

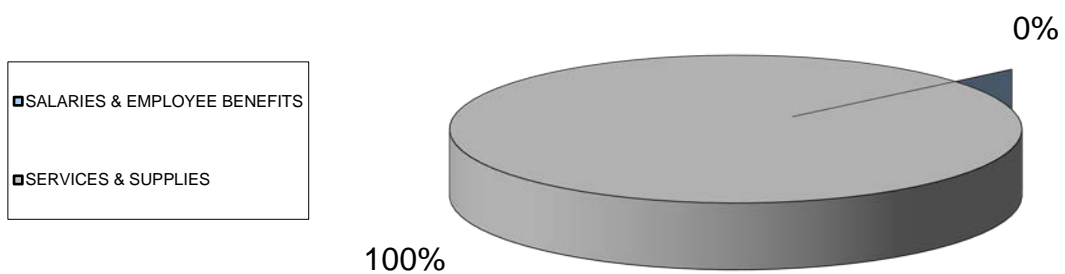
BOARD OF RETIREMENT

BUDGET CONTROL REPORT - FISCAL YEAR 2017-2018 BASED ON EXPENDITURES AS OF JUNE 30, 2018

<u>CATEGORY</u>	<u>BUDGET</u>	<u>YEAR-TO-DATE</u>	<u>OVER / (UNDER) BUDGET</u>
SALARIES & EMPLOYEE BENEFITS	\$0	\$0	\$0
SERVICES & SUPPLIES	\$201,700	\$164,543	(\$37,157)
OPERATING BUDGET	\$201,700	\$164,543	(\$37,157)



Total Expenditures by Category



2017-2018

BOARD OF RETIREMENT

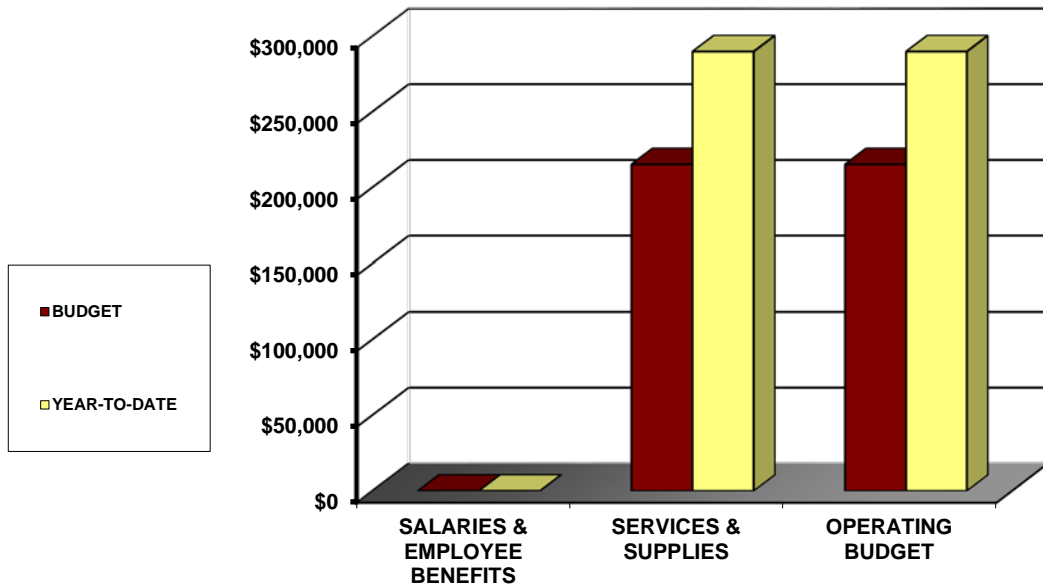
DETAIL OF SERVICES AND SUPPLIES ACCOUNTS
BASED ON EXPENDITURES AS OF JUNE 30, 2018

		BUDGET	YTD ACTUAL	OVER/(UNDER) BUDGET
COMMUNICATIONS				
9129	PC LINES FOR BOARD MEMBERS	\$3,400	\$1,652	(\$1,748)
	TOTAL	3,400	1,652	(1,748)
TRANSPORTATION AND TRAVEL				
9181	TRANSPORTATION	21,500	11,146	(10,354)
9182	TRAVEL	131,500	100,428	(31,072)
	TOTAL	153,000	111,574	(41,426)
EDUCATIONAL EXPENSES				
9961	MEMBERSHIPS	0	875	875
9962	REGISTRATION FEES	40,000	45,498	5,498
9963	EDUCATIONAL MATERIALS	5,300	4,944	(356)
	TOTAL	45,300	51,317	6,017
	GRAND TOTAL	\$201,700	\$164,543	(\$37,157)

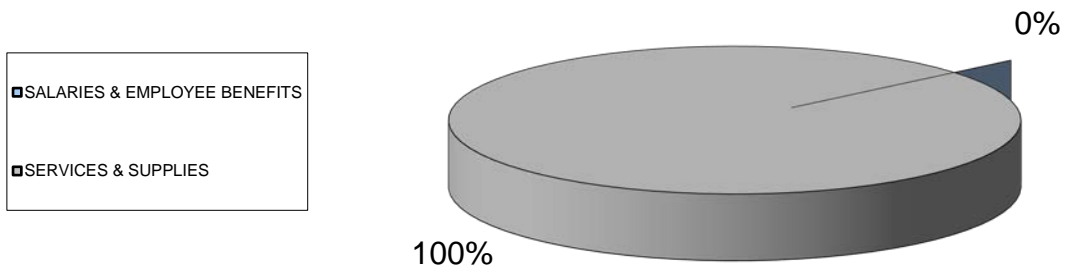
BOARD OF INVESTMENTS

BUDGET CONTROL REPORT - FISCAL YEAR 2017-2018 BASED ON EXPENDITURES AS OF JUNE 30, 2018

<u>CATEGORY</u>	<u>BUDGET</u>	<u>YEAR-TO-DATE</u>	<u>OVER / (UNDER) BUDGET</u>
SALARIES & EMPLOYEE BENEFITS	\$0	\$0	\$0
SERVICES & SUPPLIES	\$215,300	\$289,798	\$74,498
OPERATING BUDGET	\$215,300	\$289,798	\$74,498



Total Expenditures by Category



2017-2018

BOARD OF INVESTMENTS

DETAIL OF SERVICES AND SUPPLIES ACCOUNTS
BASED ON EXPENDITURES AS OF JUNE 30, 2018

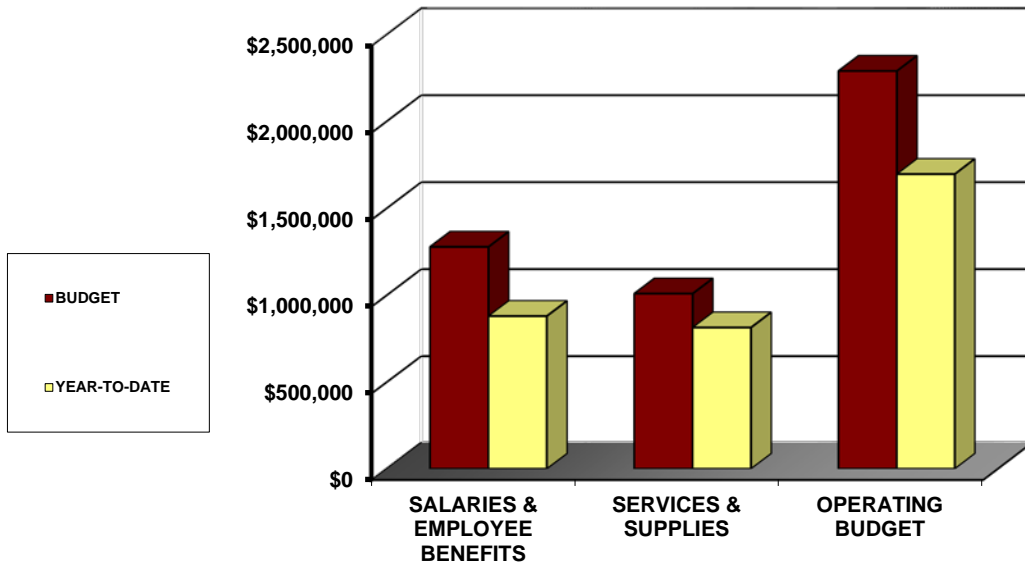
		<u>BUDGET</u>	<u>YTD ACTUAL</u>	<u>OVER/(UNDER) BUDGET</u>
COMMUNICATIONS				
9129	PC LINES FOR BOARD MEMBERS	\$2,000	\$1,918	(\$82)
	TOTAL	2,000	1,918	(82)
TRANSPORTATION AND TRAVEL				
9181	TRANSPORTATION	21,500	14,894	(6,606)
9182	TRAVEL	131,500	182,097	50,597
	TOTAL	153,000	196,990	43,990
EDUCATIONAL EXPENSES				
9962	REGISTRATION FEES	55,000	80,937	25,937
9963	EDUCATIONAL MATERIALS	5,300	9,953	4,653
	TOTAL	60,300	90,890	30,590
GRAND TOTAL		\$215,300	\$289,798	\$74,498

COMMUNICATIONS

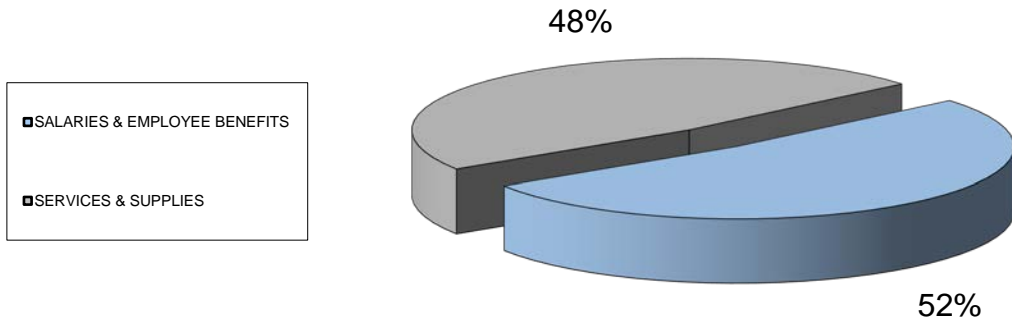
BUDGET CONTROL REPORT - FISCAL YEAR 2017-2018 BASED ON EXPENDITURES AS OF JUNE 30, 2018

<u>CATEGORY</u>	<u>BUDGET</u>	<u>YEAR-TO-DATE</u>	<u>OVER / (UNDER) BUDGET</u>
SALARIES & EMPLOYEE BENEFITS	\$1,279,873	\$881,890	(\$397,983)
SERVICES & SUPPLIES	\$1,011,100	\$816,430	(\$194,670)
OPERATING BUDGET	\$2,290,973	\$1,698,320	(\$592,653)

Budgeted Positions 13
Filled Positions 7



Total Expenditures by Category



2017 - 2018

COMMUNICATIONS

SUMMARY OF SALARIES AND EMPLOYEE BENEFITS
 BASED ON EXPENDITURES AS OF JUNE 30, 2018

	BUDGET	YTD ACTUAL	OVER/(UNDER) BUDGET
SALARIES & OTHER PAYS			
PERMANENT / COUNTY TEMPORARY	\$666,303	\$546,618	(\$119,685)
AGENCY TEMPORARY	143,300	21,198	(122,102)
STIPENDS	0	0	0
OVERTIME	6,900	5,480	(1,420)
BILINGUAL BONUS	0	0	0
PAY IN LIEU OF SALARY REDUCTION	0	0	0
TRANSPORTATION ALLOWANCE	0	0	0
SICCLEAVE BUYBACK	3,500	0	(3,500)
RESERVE FOR REMUNERATION	0	0	0
TOTAL SALARIES & OTHER PAYS	\$820,003	\$573,296	(\$246,707)
VARIABLE BENEFITS			
RETIREMENT	137,049	96,408	(40,641)
FICA CONTRIBUTION	12,660	8,588	(4,072)
COUNTY SUBSIDY - INSURANCE	36,707	13,352	(23,355)
OPTIONS PLAN	138,991	86,820	(52,171)
LIFE INSURANCE	653	235	(418)
HEALTH INSURANCE TEMPS	0	0	0
FLEXIBLE BENEFIT PLAN	0	0	0
THRIFT PLAN / HORIZONS	18,773	7,340	(11,433)
SAVINGS PLAN	6,005	1,578	(4,427)
PENSION SAVINGS PLAN	0	0	0
MEGAFLEX	48,873	34,229	(14,644)
TOTAL VARIABLE BENEFITS	\$399,711	\$248,549	(\$151,162)
OPEB CONTRIBUTION	\$7,901	\$7,145	(\$756)
OTHER BENEFITS	\$52,258	\$52,900	\$642
TOTAL EMPLOYEE BENEFITS	\$459,870	\$308,594	(\$151,276)
TOTAL SALARIES & EMPLOYEE BENEFITS	\$1,279,873	\$881,890	(\$397,983)

2017-2018

COMMUNICATIONS

DETAIL OF SERVICES AND SUPPLIES ACCOUNTS
BASED ON EXPENDITURES AS OF JUNE 30, 2018

		BUDGET	YTD ACTUAL	OVER/(UNDER) BUDGET
TRANSPORTATION AND TRAVEL				
9181	TRANSPORTATION	\$2,400	\$441	(\$1,959)
9182	TRAVEL	17,300	5,148	(12,152)
	TOTAL	19,700	5,589	(14,111)
POSTAGE				
9205	NEWSLETTER POSTAGE	163,200	160,164	(3,036)
9207	ANNUAL BENEFITS STATEMENT POSTAGE	100,000	98,135	(1,865)
9210	MISCELLANEOUS MAILINGS	25,500	3,193	(22,307)
	TOTAL	288,700	261,491	(27,209)
STATIONERY AND FORMS				
9233	DISABILITY AND HEARING - BROCHURES	5,000	5,422	422
9235	PLANS AB;ABC;D;E - BROCHURES	40,000	18,787	(21,213)
9236	PREVIOUS SERVICE - BROCHURES	2,500	36	(2,464)
9237	SURVIVOR - BROCHURES	3,000	0	(3,000)
9239	WITHDRAWAL/RECIPROCITY - BROCHURES	8,000	4,325	(3,675)
9240	ANNUAL REPORT	42,000	45,140	3,140
9242	ANNUAL BENEFITS STATEMENT	130,000	104,791	(25,209)
9246	FORMS	15,000	22,127	7,127
9249	LACERA CALENDARS	10,000	12,473	2,473
9253	NEW MEMBER PACKAGE	15,000	8,651	(6,350)
9255	PRE-RET GUIDE	15,000	0	(15,000)
9256	POSTSCRIPT PRINTING	70,000	51,819	(18,181)
9259	RETIREEES - INSERTS	2,500	3,811	1,311
9261	SPOTLIGHT PRINTING	60,000	61,763	1,763
9262	SURVEY	12,000	3,272	(8,728)
9263	UNANTICIPATED PROJECTS	35,000	33,037	(1,963)
9265	SPECIALIZED MAILINGS	20,000	25,770	5,770
9266	DIRECT DEPOSIT - BROCHURES	2,500	0	(2,500)
9267	Q&A - BROCHURES	2,500	3,631	1,131
9268	TRANSFER BROCHURES	2,500	0	(2,500)
9269	DISABILITY PACKETS	25,000	0	(25,000)
9274	STATIONERY	30,000	42,051	12,051
9280	ZDI PDF CD'S	21,000	14,870	(6,130)
9281	ESTIMATE PACKAGE	2,000	0	(2,000)
9282	NEW RETIREEE PACKAGE	2,000	1,643	(358)
9283	POWER OF ATTORNEY	7,000	11,422	4,422
9284	RHC TIER 2 PLAN BROCHURES	4,000	0	(4,000)
9285	RETIREMENT UNIVERSITY	15,000	0	(15,000)
	TOTAL	598,500	474,839	(123,661)

2017-2018

COMMUNICATIONS

DETAIL OF SERVICES AND SUPPLIES ACCOUNTS
BASED ON EXPENDITURES AS OF JUNE 30, 2018

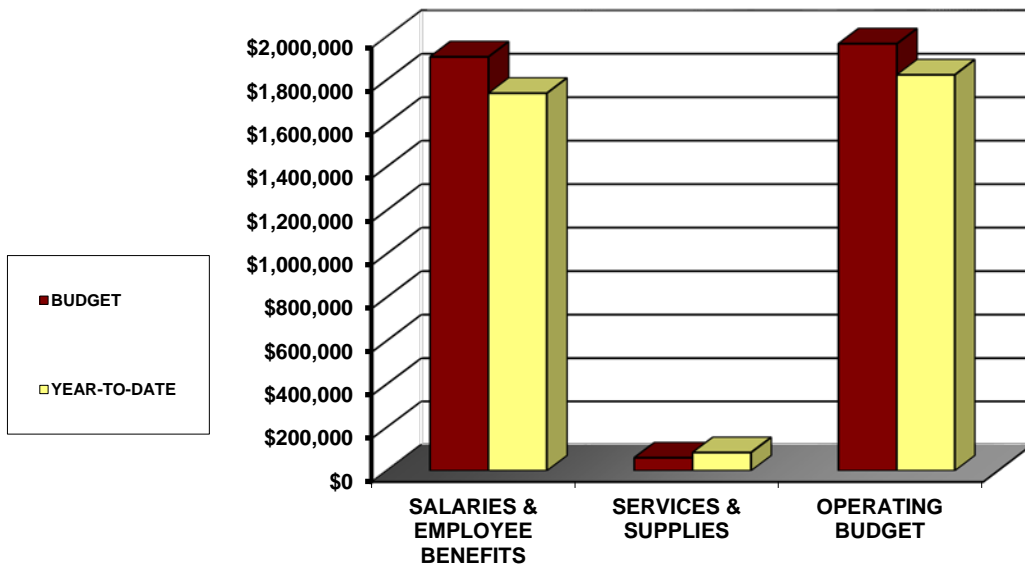
		BUDGET	YTD ACTUAL	OVER/(UNDER) BUDGET
OFFICE SUPPLIES AND EQUIPMENT				
9302	SPECIAL ORDERS/MINOR EQUIP	\$15,000	\$4,622	(\$10,378)
	TOTAL	15,000	4,622	(10,378)
PROFESSIONAL AND SPECIALIZED SERVICES				
9627	NEWSLETTER MAILINGS	30,000	35,547	5,547
9628	PRE PEP RESOURCES	1,200	881	(319)
	TOTAL	31,200	36,428	5,228
COMPUTER SERVICES & SUPPORT				
9837	MACINTOSH CONSULTING & MAINT	3,000	1,580	(1,420)
9840	MACINTOSH SOFTWARE PACKAGE	1,500	808	(692)
9855	MACINTOSH EQUIPMENT	28,000	22,627	(5,373)
	TOTAL	32,500	25,015	(7,485)
EDUCATIONAL EXPENSES				
9962	REGISTRATION FEES	22,000	3,955	(18,045)
9963	EDUCATIONAL MATERIALS	3,000	3,962	962
	TOTAL	25,000	7,917	(17,083)
MISCELLANEOUS				
9986	MISCELLANEOUS	500	528	28
	TOTAL	500	528	28
	GRAND TOTAL	\$1,011,100	\$816,430	(\$194,670)

DISABILITY LITIGATION

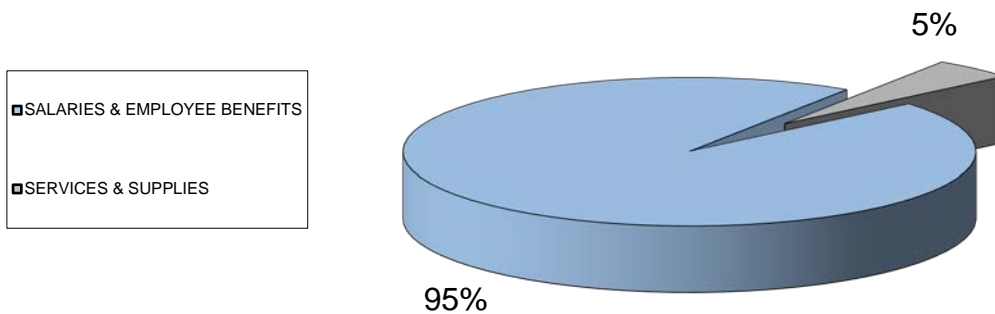
BUDGET CONTROL REPORT - FISCAL YEAR 2017-2018 BASED ON EXPENDITURES AS OF JUNE 30, 2018

<u>CATEGORY</u>	<u>BUDGET</u>	<u>YEAR-TO-DATE</u>	<u>OVER / (UNDER) BUDGET</u>
SALARIES & EMPLOYEE BENEFITS	\$1,907,052	\$1,739,828	(\$167,224)
SERVICES & SUPPLIES	\$60,200	\$84,540	\$24,340
OPERATING BUDGET	\$1,967,252	\$1,824,369	(\$142,883)

Budgeted Positions 7
Filled Positions 8



Total Expenditures by Category



2017 - 2018

DISABILITY LITIGATION

SUMMARY OF SALARIES AND EMPLOYEE BENEFITS
 BASED ON EXPENDITURES AS OF JUNE 30, 2018

	BUDGET	YTD ACTUAL	OVER/(UNDER) BUDGET
SALARIES & OTHER PAYS			
PERMANENT / COUNTY TEMPORARY	\$1,180,635	\$1,065,349	(\$115,286)
AGENCY TEMPORARY	0	0	0
STIPENDS	0	0	0
OVERTIME	0	61	61
BILINGUAL BONUS	0	0	0
PAY IN LIEU OF SALARY REDUCTION	0	0	0
TRANSPORTATION ALLOWANCE	0	0	0
SICKLEAVE BUYBACK	0	0	0
RESERVE FOR REMUNERATION	0	0	0
TOTAL SALARIES & OTHER PAYS	\$1,180,635	\$1,065,410	(\$115,225)
VARIABLE BENEFITS			
RETIREMENT	218,401	219,799	1,398
FICA CONTRIBUTION	19,400	17,345	(2,055)
COUNTY SUBSIDY - INSURANCE	121,041	78,769	(42,272)
OPTIONS PLAN	0	0	0
LIFE INSURANCE	0	0	0
HEALTH INSURANCE TEMPS	0	0	0
FLEXIBLE BENEFIT PLAN	0	0	0
THRIFT PLAN / HORIZONS	50,848	41,615	(9,233)
SAVINGS PLAN	42,671	44,462	1,791
PENSION SAVINGS PLAN	0	0	0
MEGAFLEX	167,457	162,538	(4,919)
TOTAL VARIABLE BENEFITS	\$619,818	\$564,528	(\$55,290)
OPEB CONTRIBUTION	\$14,000	\$16,156	\$2,156
OTHER BENEFITS	\$92,597	\$93,735	\$1,138
TOTAL EMPLOYEE BENEFITS	\$726,415	\$674,418	(\$51,997)
TOTAL SALARIES & EMPLOYEE BENEFITS	\$1,907,052	\$1,739,828	(\$167,224)

2017-2018

DISABILITY LITIGATION

DETAIL OF SERVICES AND SUPPLIES ACCOUNTS
BASED ON EXPENDITURES AS OF JUNE 30, 2018

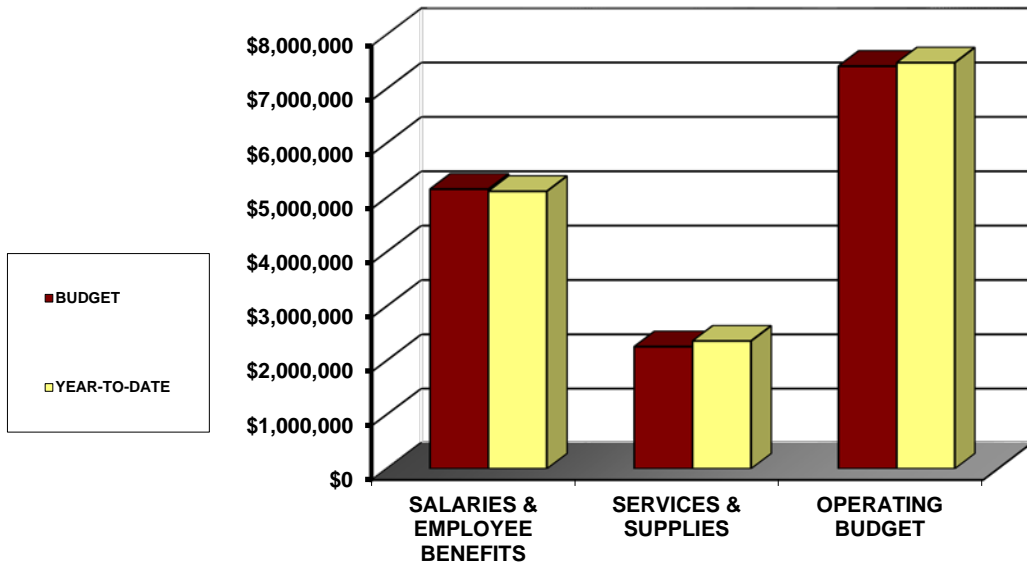
		BUDGET	YTD ACTUAL	OVER/(UNDER) BUDGET
AUTO EXPENSES				
9102	AUTO MAINTENANCE/REPAIR	\$1,500	\$1,461	(\$40)
9103	GAS	1,800	1,370	(430)
9105	LICENSE FEES	300	550	250
	TOTAL	3,600	3,381	(219)
TRANSPORTATION AND TRAVEL				
9181	TRANSPORTATION	1,400	1,301	(99)
9182	TRAVEL	6,600	9,167	2,567
	TOTAL	8,000	10,469	2,469
OFFICE SUPPLIES AND EQUIPMENT				
9302	SPECIAL ORDERS/MINOR EQUIP	3,000	958	(2,042)
	TOTAL	3,000	958	(2,042)
LEGAL FEES AND SERVICES				
9772	OUTSIDE LEGAL COUNSEL	10,000	39,029	29,029
9777	LITIGATION SUPPORT	800	0	(800)
	TOTAL	10,800	39,029	28,229
EDUCATIONAL EXPENSES				
9961	MEMBERSHIPS	2,500	3,195	695
9962	REGISTRATION FEES	5,000	2,495	(2,505)
9963	EDUCATIONAL MATERIALS	27,000	24,440	(2,560)
	TOTAL	34,500	30,130	(4,370)
MISCELLANEOUS				
9986	MISCELLANEOUS	300	574	274
	TOTAL	300	574	274
GRAND TOTAL		\$60,200	\$84,540	\$24,340

DISABILITY RETIREMENT

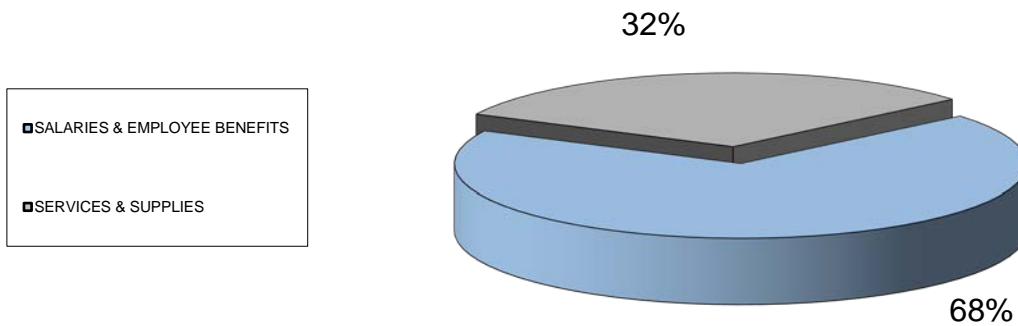
BUDGET CONTROL REPORT - FISCAL YEAR 2017-2018 BASED ON EXPENDITURES AS OF JUNE 30, 2018

<u>CATEGORY</u>	<u>BUDGET</u>	<u>YEAR-TO-DATE</u>	<u>OVER / (UNDER) BUDGET</u>
SALARIES & EMPLOYEE BENEFITS	\$5,158,378	\$5,118,482	(\$39,896)
SERVICES & SUPPLIES	\$2,260,600	\$2,364,851	\$104,251
OPERATING BUDGET	\$7,418,978	\$7,483,332	\$64,354

Budgeted Positions 39
Filled Positions 38



Total Expenditures by Category



2017 - 2018

DISABILITY RETIREMENT

SUMMARY OF SALARIES AND EMPLOYEE BENEFITS
BASED ON EXPENDITURES AS OF JUNE 30, 2018

	BUDGET	YTD ACTUAL	OVER/(UNDER) BUDGET
SALARIES & OTHER PAYS			
PERMANENT / COUNTY TEMPORARY	\$3,079,775	\$3,112,835	\$33,060
AGENCY TEMPORARY	104,200	40,318	(63,882)
STIPENDS	0	0	0
OVERTIME	14,000	12,148	(1,852)
BILINGUAL BONUS	0	0	0
PAY IN LIEU OF SALARY REDUCTION	0	0	0
TRANSPORTATION ALLOWANCE	0	0	0
SICKLEAVE BUYBACK	4,600	3,756	(844)
RESERVE FOR REMUNERATION	0	0	0
TOTAL SALARIES & OTHER PAYS	\$3,202,575	\$3,169,056	(\$33,519)
VARIABLE BENEFITS			
RETIREMENT	584,391	599,352	14,961
FICA CONTRIBUTION	49,357	49,064	(293)
COUNTY SUBSIDY - INSURANCE	233,963	235,741	1,778
OPTIONS PLAN	194,320	192,881	(1,439)
LIFE INSURANCE	681	574	(107)
HEALTH INSURANCE TEMPS	0	0	0
FLEXIBLE BENEFIT PLAN	0	0	0
THRIFT PLAN / HORIZONS	106,208	89,307	(16,901)
SAVINGS PLAN	77,445	70,775	(6,670)
PENSION SAVINGS PLAN	0	0	0
MEGAFLEX	431,371	421,833	(9,538)
TOTAL VARIABLE BENEFITS	\$1,677,736	\$1,659,525	(\$18,211)
OPEB CONTRIBUTION	\$36,521	\$44,749	\$8,228
OTHER BENEFITS	\$241,547	\$245,151	\$3,604
TOTAL EMPLOYEE BENEFITS	\$1,955,804	\$1,949,425	(\$6,379)
TOTAL SALARIES & EMPLOYEE BENEFITS	\$5,158,378	\$5,118,482	(\$39,896)

2017-2018

DISABILITY RETIREMENT

DETAIL OF SERVICES AND SUPPLIES ACCOUNTS
 BASED ON EXPENDITURES AS OF JUNE 30, 2018

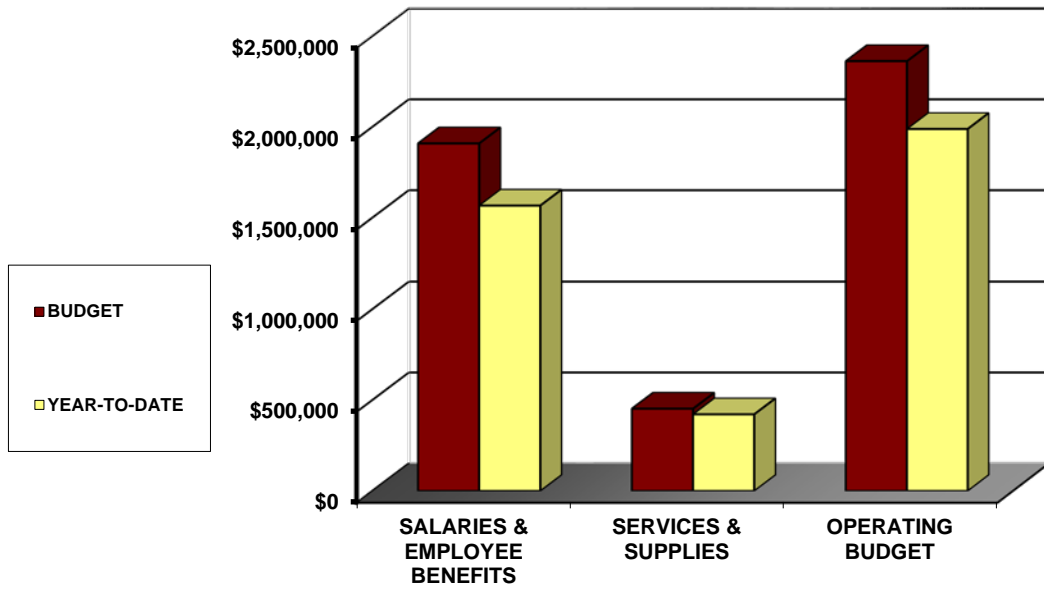
		BUDGET	YTD ACTUAL	OVER/(UNDER) BUDGET
TRANSPORTATION AND TRAVEL				
9181	TRANSPORTATION	\$6,200	\$2,093	(\$4,107)
9182	TRAVEL	11,300	16,945	5,645
	TOTAL	17,500	19,039	1,539
OFFICE SUPPLIES AND EQUIPMENT				
9302	SPECIAL ORDERS/MINOR EQUIP	8,000	15,876	7,876
	TOTAL	8,000	15,876	7,876
PROFESSIONAL AND SPECIALIZED SERVICES				
9673	PHOTOCOPIES OF DOCUMENTS	215,000	213,679	(1,321)
9695	JOB ANALYST	10,000	9,426	(574)
	TOTAL	225,000	223,104	(1,896)
LEGAL FEES AND SERVICES				
9772	OUTSIDE LEGAL COUNSEL	75,000	13,766	(61,234)
	TOTAL	75,000	13,766	(61,234)
DISABILITY FEES AND SERVICES				
9802	HEARING OFFICER FEES	260,000	150,540	(109,460)
9803	MEDICAL FEES	1,500,000	1,813,436	313,436
9804	COURT REPORTER	45,000	21,396	(23,604)
9805	INVESTIGATIVE SERVICES	45,000	34,820	(10,180)
9806	DATABASE SEARCHES	3,000	2,411	(589)
9807	MEDICAL ADVISOR	60,000	46,873	(13,127)
	TOTAL	1,913,000	2,069,476	156,476
EDUCATIONAL EXPENSES				
9961	MEMBERSHIPS	300	0	(300)
9962	REGISTRATION FEES	20,000	21,317	1,317
9963	EDUCATIONAL MATERIALS	1,000	816	(184)
	TOTAL	21,300	22,132	832
MISCELLANEOUS				
9986	MISCELLANEOUS	800	1,457	657
	TOTAL	800	1,457	657
	GRAND TOTAL	\$2,260,600	\$2,364,851	\$104,251

EXECUTIVE OFFICE

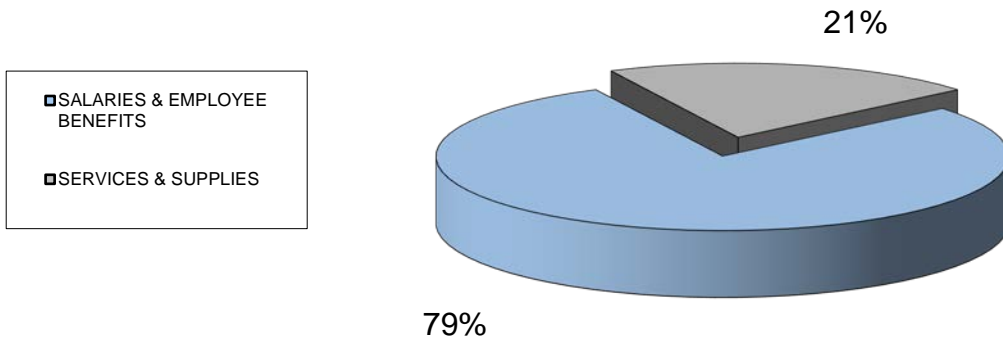
BUDGET CONTROL REPORT - FISCAL YEAR 2017-2018 BASED ON EXPENDITURES AS OF JUNE 30, 2018

<u>CATEGORY</u>	<u>BUDGET</u>	<u>YEAR-TO-DATE</u>	<u>OVER / (UNDER) BUDGET</u>
SALARIES & EMPLOYEE BENEFITS	\$1,909,318	\$1,567,175	(\$342,143)
SERVICES & SUPPLIES	\$452,700	\$421,537	(\$31,163)
OPERATING BUDGET	\$2,362,018	\$1,988,712	(\$373,306)

Budgeted Positions 8
Filled Positions 6



Total Expenditures by Category



2017 - 2018

EXECUTIVE OFFICE

SUMMARY OF SALARIES AND EMPLOYEE BENEFITS
 BASED ON EXPENDITURES AS OF JUNE 30, 2018

	BUDGET	YTD ACTUAL	OVER/(UNDER) BUDGET
SALARIES & OTHER PAYS			
PERMANENT / COUNTY TEMPORARY	\$1,147,393	\$913,559	(\$233,834)
AGENCY TEMPORARY	0	0	0
STIPENDS	65,000	56,967	(8,033)
OVERTIME	3,100	40,315	37,215
BILINGUAL BONUS	0	0	0
PAY IN LIEU OF SALARY REDUCTION	0	0	0
TRANSPORTATION ALLOWANCE	0	0	0
SICKLEAVE BUYBACK	1,000	0	(1,000)
RESERVE FOR REMUNERATION	0	0	0
TOTAL SALARIES & OTHER PAYS	\$1,216,493	\$1,010,841	(\$205,652)
VARIABLE BENEFITS			
RETIREMENT	205,547	152,819	(52,728)
FICA CONTRIBUTION	22,742	16,453	(6,289)
COUNTY SUBSIDY - INSURANCE	88,666	78,043	(10,623)
OPTIONS PLAN	0	0	0
LIFE INSURANCE	0	0	0
HEALTH INSURANCE TEMPS	0	0	0
FLEXIBLE BENEFIT PLAN	0	0	0
THRIFT PLAN / HORIZONS	32,597	18,744	(13,853)
SAVINGS PLAN	39,161	23,570	(15,591)
PENSION SAVINGS PLAN	0	0	0
MEGAFLEX	200,513	164,109	(36,404)
TOTAL VARIABLE BENEFITS	\$589,226	\$453,738	(\$135,488)
OPEB CONTRIBUTION	\$13,606	\$11,500	(\$2,106)
OTHER BENEFITS	\$89,990	\$91,096	\$1,106
TOTAL EMPLOYEE BENEFITS	\$692,822	\$556,334	(\$136,488)
TOTAL SALARIES & EMPLOYEE BENEFITS	\$1,909,318	\$1,567,175	(\$342,143)

2017-2018

EXECUTIVE OFFICE

DETAIL OF SERVICES AND SUPPLIES ACCOUNTS
BASED ON EXPENDITURES AS OF JUNE 30, 2018

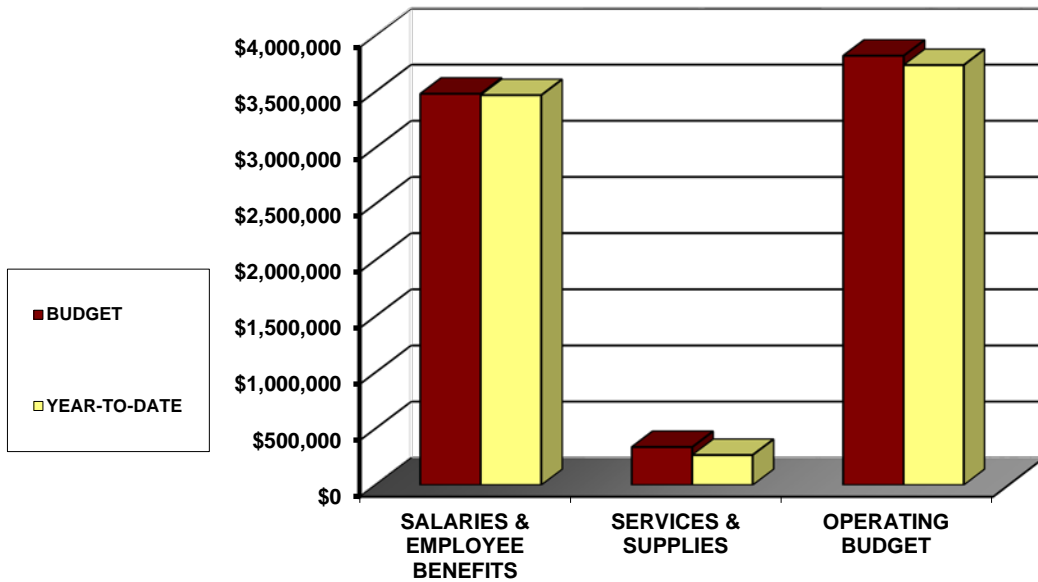
		BUDGET	YTD ACTUAL	OVER/(UNDER) BUDGET
AUTO EXPENSES				
9102	AUTO MAINTENANCE/REPAIR	\$4,000	\$3,770	(\$230)
9103	GAS	12,000	6,327	(5,673)
9105	LICENSE FEES	1,000	761	(239)
	TOTAL	17,000	10,858	(6,142)
TRANSPORTATION AND TRAVEL				
9181	TRANSPORTATION	4,000	1,275	(2,725)
9182	TRAVEL	25,000	23,650	(1,350)
	TOTAL	29,000	24,925	(4,075)
OFFICE SUPPLIES AND EQUIPMENT				
9302	SPECIAL ORDERS/MINOR EQUIP	3,500	3,767	267
	TOTAL	3,500	3,767	267
PROFESSIONAL AND SPECIALIZED SERVICES				
9543	LEGISLATIVE CONSULTING	80,000	5,098	(74,902)
9672	IMPROVEMENT PROJECTS	40,000	28,899	(11,101)
	TOTAL	120,000	33,997	(86,003)
EDUCATIONAL EXPENSES				
9961	MEMBERSHIPS	95,000	67,179	(27,821)
9962	REGISTRATION FEES	26,700	12,370	(14,330)
9963	EDUCATIONAL MATERIALS	8,300	6,948	(1,352)
	TOTAL	130,000	86,497	(43,503)
MISCELLANEOUS				
9982	EMPLOYEE RECOGNITION PROGRAM	5,000	4,003	(997)
9983	OFF-SITE BOARD MEETING EXPENSE	100,000	212,860	112,860
9984	FOOD/BEVERAGES	42,000	38,858	(3,142)
9986	MISCELLANEOUS	6,200	5,771	(429)
	TOTAL	153,200	261,493	108,293
GRAND TOTAL		\$452,700	\$421,537	(\$31,163)

FINANCIAL AND ACCOUNTING SERVICES

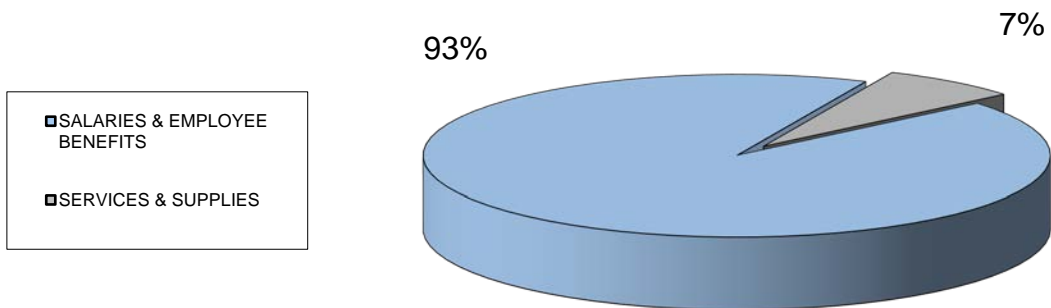
BUDGET CONTROL REPORT - FISCAL YEAR 2017-2018 BASED ON EXPENDITURES AS OF JUNE 30, 2018

<u>CATEGORY</u>	<u>BUDGET</u>	<u>YEAR-TO-DATE</u>	<u>OVER / (UNDER) BUDGET</u>
SALARIES & EMPLOYEE BENEFITS	\$3,483,346	\$3,470,877	(\$12,469)
SERVICES & SUPPLIES	\$338,600	\$267,804	(\$70,796)
OPERATING BUDGET	\$3,821,946	\$3,738,681	(\$83,265)

Budgeted Positions 29
Filled Positions 24



Total Expenditures by Category



2017 - 2018

FINANCIAL AND ACCOUNTING SERVICES DIVISION

SUMMARY OF SALARIES AND EMPLOYEE BENEFITS
 BASED ON EXPENDITURES AS OF JUNE 30, 2018

	BUDGET	YTD ACTUAL	OVER/(UNDER) BUDGET
SALARIES & OTHER PAYS			
PERMANENT / COUNTY TEMPORARY	\$1,987,894	\$1,932,788	(\$55,106)
AGENCY TEMPORARY	143,200	351,042	207,842
STIPENDS	0	0	0
OVERTIME	52,900	51,380	(1,520)
BILINGUAL BONUS	0	0	0
PAY IN LIEU OF SALARY REDUCTION	0	0	0
TRANSPORTATION ALLOWANCE	0	0	0
SICKLEAVE BUYBACK	12,000	4,595	(7,405)
RESERVE FOR REMUNERATION	0	0	0
TOTAL SALARIES & OTHER PAYS	\$2,195,994	\$2,339,805	\$143,811
VARIABLE BENEFITS			
RETIREMENT	410,911	351,732	(59,179)
FICA CONTRIBUTION	37,577	28,684	(8,893)
COUNTY SUBSIDY - INSURANCE	31,783	33,749	1,966
OPTIONS PLAN	445,660	393,614	(52,046)
LIFE INSURANCE	5,278	2,021	(3,257)
HEALTH INSURANCE TEMPS	0	0	0
FLEXIBLE BENEFIT PLAN	20,690	18,113	(2,577)
THRIFT PLAN / HORIZONS	91,835	68,656	(23,179)
SAVINGS PLAN	15,325	15,677	352
PENSION SAVINGS PLAN	0	0	0
MEGAFLEX	48,811	32,607	(16,204)
TOTAL VARIABLE BENEFITS	\$1,107,870	\$944,853	(\$163,017)
OPEB CONTRIBUTION	\$23,573	\$26,485	\$2,912
OTHER BENEFITS	\$155,911	\$159,734	\$3,823
TOTAL EMPLOYEE BENEFITS	\$1,287,354	\$1,131,072	(\$156,282)
TOTAL SALARIES & EMPLOYEE BENEFITS	\$3,483,346	\$3,470,877	(\$12,469)

2017-2018

FINANCIAL AND ACCOUNTING SERVICES DIVISION

DETAIL OF SERVICES AND SUPPLIES ACCOUNTS
BASED ON EXPENDITURES AS OF JUNE 30, 2018

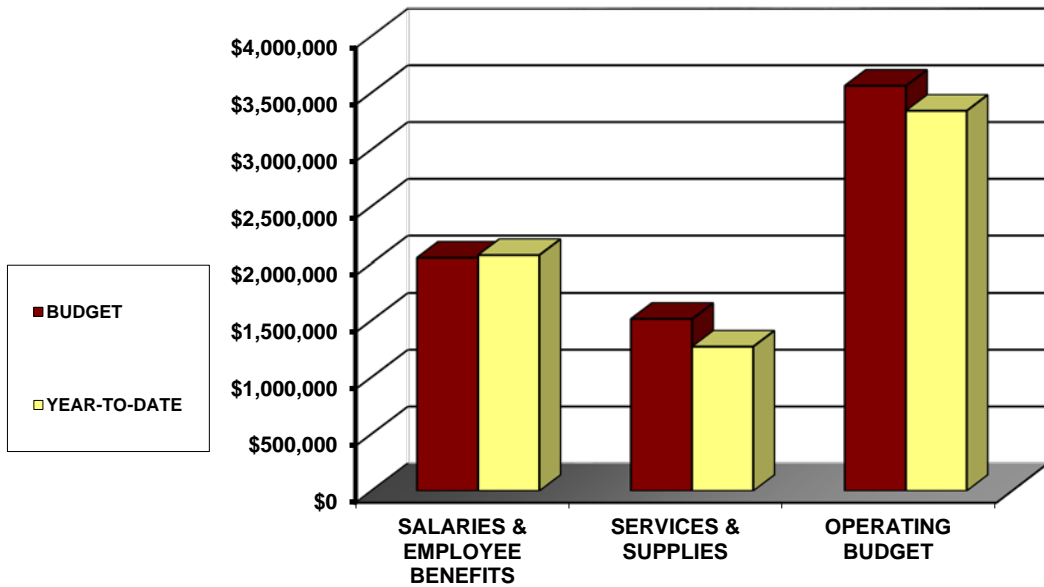
		BUDGET	YTD ACTUAL	OVER/(UNDER) BUDGET
	TRANSPORTATION AND TRAVEL			
9181	TRANSPORTATION	\$7,500	\$3,556	(\$3,944)
9182	TRAVEL	41,600	25,902	(15,698)
	TOTAL	49,100	29,458	(19,642)
	OFFICE SUPPLIES AND EQUIPMENT			
9302	SPECIAL ORDERS/MINOR EQUIP	5,000	2,889	(2,111)
	TOTAL	5,000	2,889	(2,111)
	BANK SERVICES			
9753	BANK CHARGES - STATE STREET	245,000	211,399	(33,601)
	TOTAL	245,000	211,399	(33,601)
	EDUCATIONAL EXPENSES			
9961	MEMBERSHIPS	7,000	6,038	(963)
9962	REGISTRATION FEES	20,000	13,492	(33,492)
9963	EDUCATIONAL MATERIALS	8,500	2,023	(10,523)
	TOTAL	35,500	21,552	(57,052)
	MISCELLANEOUS			
9986	MISCELLANEOUS	4,000	2,506	(1,494)
	TOTAL	4,000	2,506	(1,494)
	GRAND TOTAL	\$338,600	\$267,804	(\$70,796)

HUMAN RESOURCES

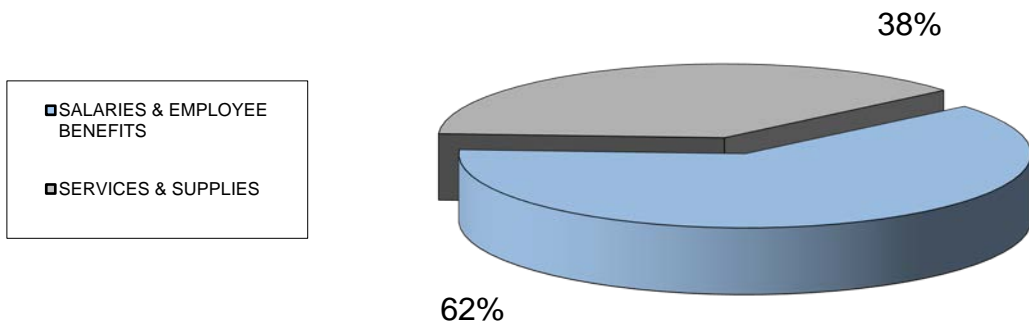
BUDGET CONTROL REPORT - FISCAL YEAR 2017-2018 BASED ON EXPENDITURES AS OF JUNE 30, 2018

<u>CATEGORY</u>	<u>BUDGET</u>	<u>YEAR-TO-DATE</u>	<u>OVER / (UNDER) BUDGET</u>
SALARIES & EMPLOYEE BENEFITS	\$2,047,997	\$2,071,294	\$23,297
SERVICES & SUPPLIES	\$1,514,400	\$1,270,756	(\$243,644)
OPERATING BUDGET	\$3,562,397	\$3,342,050	(\$220,347)

Budgeted Positions	13
Filled Positions	13



Total Expenditures by Category



2017 - 2018

HUMAN RESOURCES

SUMMARY OF SALARIES AND EMPLOYEE BENEFITS
 BASED ON EXPENDITURES AS OF JUNE 30, 2018

	BUDGET	YTD ACTUAL	OVER/(UNDER) BUDGET
SALARIES & OTHER PAYS			
PERMANENT / COUNTY TEMPORARY	\$1,172,848	\$1,223,651	\$50,803
AGENCY TEMPORARY	39,200	109,680	70,480
STIPENDS	0	0	0
OVERTIME	6,200	1,844	(4,356)
BILINGUAL BONUS	0	0	0
PAY IN LIEU OF SALARY REDUCTION	0	0	0
TRANSPORTATION ALLOWANCE	0	0	0
SICKLEAVE BUYBACK	0	0	0
RESERVE FOR REMUNERATION	0	0	0
TOTAL SALARIES & OTHER PAYS	\$1,218,248	\$1,335,174	\$116,926
VARIABLE BENEFITS			
RETIREMENT	249,058	224,306	(24,752)
FICA CONTRIBUTION	18,899	17,941	(958)
COUNTY SUBSIDY - INSURANCE	125,886	94,027	(31,859)
OPTIONS PLAN	0	2,800	2,800
LIFE INSURANCE	563	(646)	(1,209)
HEALTH INSURANCE TEMPS	0	21	21
FLEXIBLE BENEFIT PLAN	0	0	0
THRIFT PLAN / HORIZONS	45,422	34,507	(10,915)
SAVINGS PLAN	51,763	47,600	(4,163)
PENSION SAVINGS PLAN	0	0	0
MEGAFLEX	232,264	205,769	(26,495)
TOTAL VARIABLE BENEFITS	\$723,855	\$626,326	(\$97,529)
OPEB CONTRIBUTION	\$13,908	\$16,677	\$2,769
OTHER BENEFITS	\$91,987	\$93,117	\$1,130
TOTAL EMPLOYEE BENEFITS	\$829,750	\$736,120	(\$93,630)
TOTAL SALARIES & EMPLOYEE BENEFITS	\$2,047,997	\$2,071,294	\$23,297

2017-2018

HUMAN RESOURCES

DETAIL OF SERVICES AND SUPPLIES ACCOUNTS
BASED ON EXPENDITURES AS OF JUNE 30, 2018

		BUDGET	YTD ACTUAL	OVER/(UNDER) BUDGET
TRANSPORTATION AND TRAVEL				
9181	TRANSPORTATION	\$3,000	\$2,893	(\$107)
9182	TRAVEL	15,000	17,811	2,811
	TOTAL	18,000	20,704	2,704
OFFICE SUPPLIES AND EQUIPMENT				
9302	SPECIAL ORDERS/MINOR EQUIP	6,000	8,215	2,215
	TOTAL	6,000	8,215	2,215
PARKING FEES				
9491	GATEWAY PLAZA	450,000	451,370	1,370
9492	MUSIC CENTER	2,000	2,000	0
	TOTAL	452,000	453,370	1,370
PROFESSIONAL AND SPECIALIZED SERVICES				
9504	PAYROLL SERVICES	117,000	107,433	(9,567)
9510	FINGERPRINTING SERVICES	3,500	2,845	(655)
9511	SECURITY SERVICES - SHERIFF	20,000	11,618	(8,382)
9512	PAYROLL ENV, DUPLICATE W2'S - AUD	200	225	25
9513	PERSONNEL SRVCS - HUMAN RESOURCES	32,000	19,392	(12,608)
9547	HUMAN RESOURCES CONSULTING	100,000	136,331	36,331
9694	BACKGROUND CHECKS	3,000	2,651	(349)
9700	OHS PHYSICALS	800	864	64
9711	REQUEST FOR ACCOMMODATIONS	15,000	40,936	25,936
	TOTAL	291,500	322,296	30,796
COMPUTER SERVICES & SUPPORT				
9838	MISC SOFTWARE PACKAGES	35,000	35,347	347
	TOTAL	35,000	35,347	347
EDUCATIONAL EXPENSES				
9961	MEMBERSHIPS	9,000	7,916	(1,084)
9962	REGISTRATION FEES	35,000	48,136	13,136
9963	EDUCATIONAL MATERIALS	8,000	4,714	(3,286)
9966	DEPARTMENTAL TRAINING	350,000	85,846	(264,154)
9967	TUITION REIMBURSEMENT PROGRAM	75,000	74,998	(2)
9968	MOU TRAINING ALLOCATION	75,000	63,330	(11,670)
9969	MENTORING PROGRAM	30,000	29,427	(573)
	TOTAL	582,000	314,367	(267,633)

2017-2018

HUMAN RESOURCES

DETAIL OF SERVICES AND SUPPLIES ACCOUNTS
 BASED ON EXPENDITURES AS OF JUNE 30, 2018

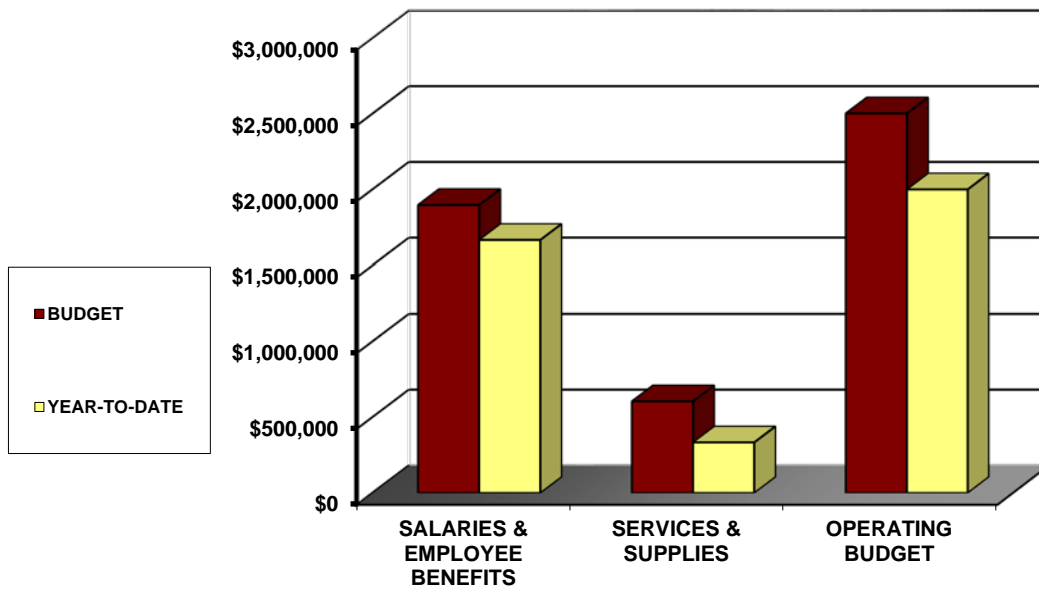
		<u>BUDGET</u>	<u>YTD ACTUAL</u>	<u>OVER/(UNDER) BUDGET</u>
	MISCELLANEOUS			
9981	RECRUITMENT	\$75,000	\$96,488	\$21,488
9986	MISCELLANEOUS	1,400	1,513	113
9989	WEB DAY	3,500	3,457	(43)
9991	MANAGEMENT OFFSITE	50,000	15,000	(35,000)
		-----	-----	-----
	TOTAL	129,900	116,458	(13,442)
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	GRAND TOTAL	\$1,514,400	\$1,270,756	(\$243,644)
		=====	=====	=====

INTERNAL AUDIT

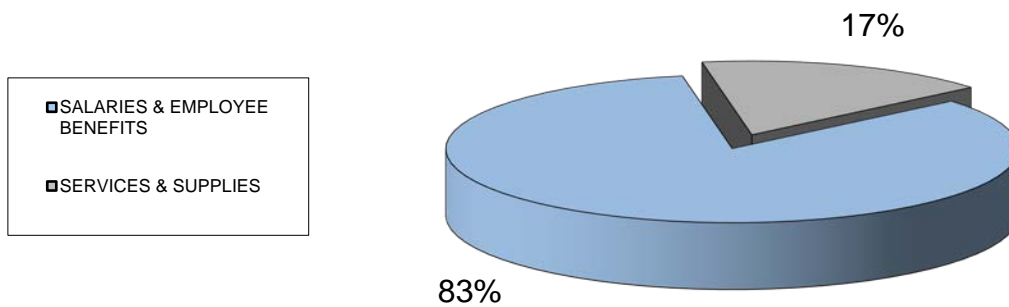
BUDGET CONTROL REPORT - FISCAL YEAR 2017-2018 BASED ON EXPENDITURES AS OF JUNE 30, 2018

<u>CATEGORY</u>	<u>BUDGET</u>	<u>YEAR-TO-DATE</u>	<u>OVER / (UNDER) BUDGET</u>
SALARIES & EMPLOYEE BENEFITS	\$1,897,534	\$1,666,848	(\$230,686)
SERVICES & SUPPLIES	\$605,000	\$333,594	(\$271,406)
OPERATING BUDGET	\$2,502,534	\$2,000,442	(\$502,092)

Budgeted Positions 11
Filled Positions 9



Total Expenditures by Category



2017 - 2018

INTERNAL AUDIT SERVICES

SUMMARY OF SALARIES AND EMPLOYEE BENEFITS
BASED ON EXPENDITURES AS OF JUNE 30, 2018

	BUDGET	YTD ACTUAL	OVER/(UNDER) BUDGET
SALARIES & OTHER PAYS			
PERMANENT / COUNTY TEMPORARY	\$1,105,611	\$1,029,102	(\$76,509)
AGENCY TEMPORARY	26,100	38,810	12,710
STIPENDS	0	0	0
OVERTIME	2,000	137	(1,863)
BILINGUAL BONUS	0	0	0
PAY IN LIEU OF SALARY REDUCTION	0	0	0
TRANSPORTATION ALLOWANCE	0	0	0
SICKLEAVE BUYBACK	1,500	0	(1,500)
RESERVE FOR REMUNERATION	0	0	0
TOTAL SALARIES & OTHER PAYS	\$1,135,211	\$1,068,049	(\$67,162)
VARIABLE BENEFITS			
RETIREMENT	247,827	195,250	(52,577)
FICA CONTRIBUTION	21,227	17,525	(3,702)
COUNTY SUBSIDY - INSURANCE	91,427	56,518	(34,909)
OPTIONS PLAN	8,391	0	(8,391)
LIFE INSURANCE	44	0	(44)
HEALTH INSURANCE TEMPS	0	0	0
FLEXIBLE BENEFIT PLAN	0	0	0
THRIFT PLAN / HORIZONS	42,117	27,152	(14,965)
SAVINGS PLAN	55,343	36,852	(18,491)
PENSION SAVINGS PLAN	0	0	0
MEGAFLEX	196,124	163,025	(33,099)
TOTAL VARIABLE BENEFITS	\$662,500	\$496,322	(\$166,178)
OPEB CONTRIBUTION	\$13,111	\$14,698	\$1,587
OTHER BENEFITS	\$86,713	\$87,779	\$1,066
TOTAL EMPLOYEE BENEFITS	\$762,324	\$598,799	(\$163,525)
TOTAL SALARIES & EMPLOYEE BENEFITS	\$1,897,534	\$1,666,848	(\$230,686)

2017-2018

INTERNAL AUDIT SERVICES

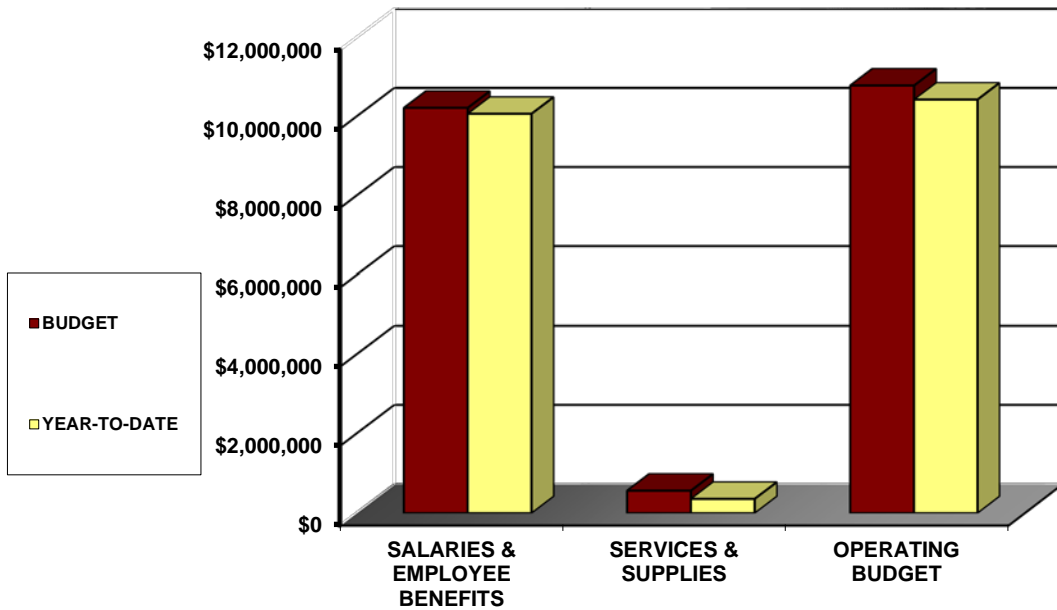
DETAIL OF SERVICES AND SUPPLIES ACCOUNTS
BASED ON EXPENDITURES AS OF JUNE 30, 2018

		BUDGET	YTD ACTUAL	OVER/(UNDER) BUDGET
TRANSPORTATION AND TRAVEL				
9181	TRANSPORTATION	\$5,000	\$2,414	(\$2,586)
9182	TRAVEL	25,000	15,936	(9,064)
	TOTAL	30,000	18,350	(11,650)
OFFICE SUPPLIES AND EQUIPMENT				
9302	SPECIAL ORDERS/MINOR EQUIP	2,000	1,572	(428)
	TOTAL	2,000	1,572	(428)
PROFESSIONAL AND SPECIALIZED SERVICES				
9541	AUDITS	500,000	212,376	(287,624)
9674	MEMBER VERIFICATION	20,000	0	(20,000)
9702	AUDIT COMMITTEE CONSULTANT	20,000	69,915	49,915
	TOTAL	540,000	282,291	(257,709)
EDUCATIONAL EXPENSES				
9961	MEMBERSHIPS	7,000	8,057	1,057
9962	REGISTRATION FEES	20,000	18,736	(1,264)
9963	EDUCATIONAL MATERIALS	5,000	3,812	(1,188)
	TOTAL	32,000	30,606	(1,394)
MISCELLANEOUS				
9986	MISCELLANEOUS	1,000	776	(224)
	TOTAL	1,000	776	(224)
GRAND TOTAL		\$605,000	\$333,594	(\$271,406)

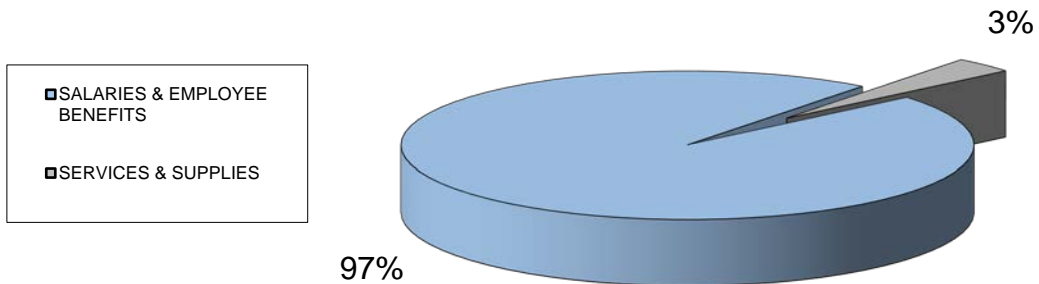
INVESTMENT OFFICE

BUDGET CONTROL REPORT - FISCAL YEAR 2017-2018 BASED ON EXPENDITURES AS OF JUNE 30, 2018

<u>CATEGORY</u>	<u>BUDGET</u>	<u>YEAR-TO-DATE</u>	<u>OVER / (UNDER) BUDGET</u>
SALARIES & EMPLOYEE BENEFITS	\$10,225,228	\$10,075,371	(\$149,857)
SERVICES & SUPPLIES	\$565,200	\$359,471	(\$205,729)
OPERATING BUDGET	\$10,790,428	\$10,434,842	(\$355,586)
Budgeted Positions	39		
Filled Positions	33		



Total Expenditures by Category



2017 - 2018

INVESTMENT OFFICE

SUMMARY OF SALARIES AND EMPLOYEE BENEFITS
 BASED ON EXPENDITURES AS OF JUNE 30, 2018

	BUDGET	YTD ACTUAL	OVER/(UNDER) BUDGET
SALARIES & OTHER PAYS			
PERMANENT / COUNTY TEMPORARY	\$6,815,435	\$6,664,238	(\$151,197)
AGENCY TEMPORARY	35,000	900	(34,100)
STIPENDS	0	0	0
OVERTIME	0	134	134
BILINGUAL BONUS	0	0	0
PAY IN LIEU OF SALARY REDUCTION	0	0	0
TRANSPORTATION ALLOWANCE	7,200	0	(7,200)
SICKLEAVE BUYBACK	1,200	0	(1,200)
RESERVE FOR REMUNERATION	0	0	0
TOTAL SALARIES & OTHER PAYS	\$6,858,835	\$6,665,272	(\$193,563)
VARIABLE BENEFITS			
RETIREMENT	949,251	969,617	20,366
FICA CONTRIBUTION	93,555	107,509	13,954
COUNTY SUBSIDY - INSURANCE	447,442	326,836	(120,606)
OPTIONS PLAN	0	0	0
LIFE INSURANCE	0	0	0
HEALTH INSURANCE TEMPS	0	0	0
FLEXIBLE BENEFIT PLAN	0	0	0
THRIFT PLAN / HORIZONS	161,182	186,723	25,541
SAVINGS PLAN	226,505	236,806	10,301
PENSION SAVINGS PLAN	0	0	0
MEGAFLEX	873,100	974,121	101,021
TOTAL VARIABLE BENEFITS	\$2,751,035	\$2,801,612	\$50,577
OPEB CONTRIBUTION	\$80,820	\$67,385	(\$13,435)
OTHER BENEFITS	\$534,535	\$541,103	\$6,568
TOTAL EMPLOYEE BENEFITS	\$3,366,390	\$3,410,099	\$43,709
TOTAL SALARIES & EMPLOYEE BENEFITS	\$10,225,228	\$10,075,371	(\$149,857)

2017-2018

INVESTMENT OFFICE

DETAIL OF SERVICES AND SUPPLIES ACCOUNTS
BASED ON EXPENDITURES AS OF JUNE 30, 2018

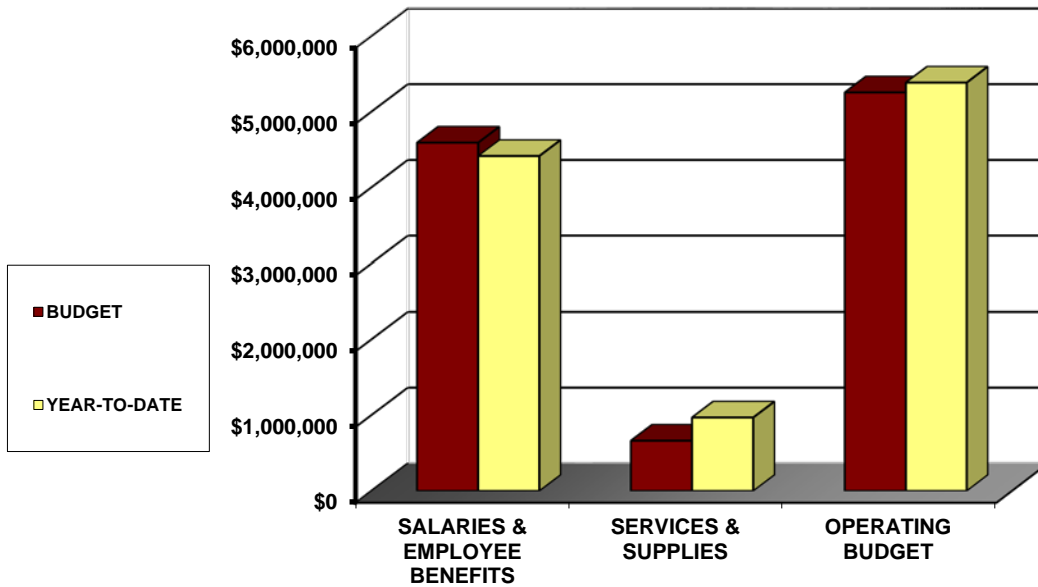
		<u>BUDGET</u>	<u>YTD ACTUAL</u>	<u>OVER/(UNDER) BUDGET</u>
AUTO EXPENSES				
9102	AUTO MAINTENANCE/REPAIR	\$2,000	\$20	(\$1,980)
9103	GAS	2,400	330	(2,070)
9105	LICENSE FEES	400	438	38
	TOTAL	<u>4,800</u>	<u>788</u>	<u>(4,012)</u>
TRANSPORTATION AND TRAVEL				
9181	TRANSPORTATION	41,200	25,856	(15,344)
9182	TRAVEL	360,300	247,066	(113,234)
	TOTAL	<u>401,500</u>	<u>272,922</u>	<u>(128,578)</u>
OFFICE SUPPLIES AND EQUIPMENT				
9302	SPECIAL ORDERS/MINOR EQUIP	4,000	4,249	249
	TOTAL	<u>4,000</u>	<u>4,249</u>	<u>249</u>
EDUCATIONAL EXPENSES				
9961	MEMBERSHIPS	72,100	51,707	(20,393)
9962	REGISTRATION FEES	51,500	7,644	(43,857)
9963	EDUCATIONAL MATERIALS	25,800	15,502	(10,298)
	TOTAL	<u>149,400</u>	<u>74,853</u>	<u>(74,547)</u>
MISCELLANEOUS				
9986	MISCELLANEOUS	5,500	6,658	1,158
	TOTAL	<u>5,500</u>	<u>6,658</u>	<u>1,158</u>
	GRAND TOTAL	<u>\$565,200</u>	<u>\$359,471</u>	<u>(\$205,729)</u>

LEGAL SERVICES

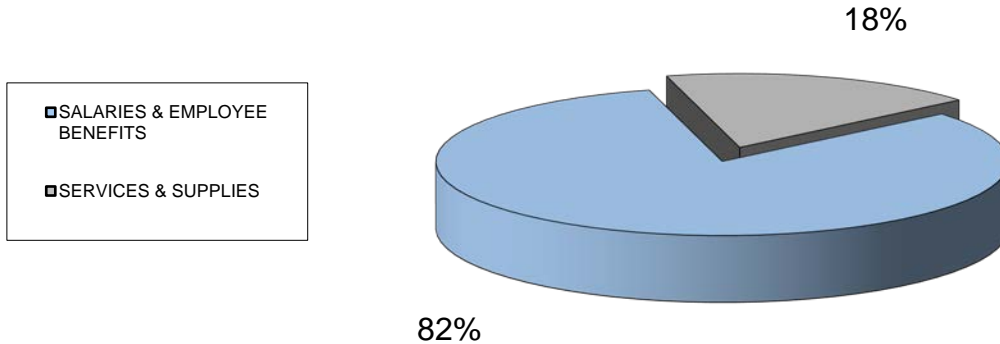
BUDGET CONTROL REPORT - FISCAL YEAR 2017-2018 BASED ON EXPENDITURES AS OF JUNE 30, 2018

<u>CATEGORY</u>	<u>BUDGET</u>	<u>YEAR-TO-DATE</u>	<u>OVER / (UNDER) BUDGET</u>
SALARIES & EMPLOYEE BENEFITS	\$4,592,468	\$4,416,041	(\$176,427)
SERVICES & SUPPLIES	\$663,400	\$969,643	\$306,243
OPERATING BUDGET	\$5,255,868	\$5,385,685	\$129,817

Budgeted Positions	22
Filled Positions	18



Total Expenditures by Category



2017 - 2018

LEGAL SERVICES

SUMMARY OF SALARIES AND EMPLOYEE BENEFITS
 BASED ON EXPENDITURES AS OF JUNE 30, 2018

	BUDGET	YTD ACTUAL	OVER/(UNDER) BUDGET
SALARIES & OTHER PAYS			
PERMANENT / COUNTY TEMPORARY	\$2,746,424	\$2,732,069	(\$14,355)
AGENCY TEMPORARY	68,000	118,929	50,929
STIPENDS	0	0	0
OVERTIME	35,000	1,037	(33,963)
BILINGUAL BONUS	0	0	0
PAY IN LIEU OF SALARY REDUCTION	0	0	0
TRANSPORTATION ALLOWANCE	0	0	0
SICKLEAVE BUYBACK	0	0	0
RESERVE FOR REMUNERATION	0	0	0
TOTAL SALARIES & OTHER PAYS	\$2,849,424	\$2,852,036	\$2,612
VARIABLE BENEFITS			
RETIREMENT	465,520	457,549	(7,971)
FICA CONTRIBUTION	43,038	40,464	(2,574)
COUNTY SUBSIDY - INSURANCE	366,923	249,831	(117,092)
OPTIONS PLAN	0	0	0
LIFE INSURANCE	0	0	0
HEALTH INSURANCE TEMPS	0	0	0
FLEXIBLE BENEFIT PLAN	0	0	0
THRIFT PLAN / HORIZONS	89,346	71,024	(18,322)
SAVINGS PLAN	105,536	87,391	(18,145)
PENSION SAVINGS PLAN	0	0	0
MEGAFLEX	424,710	406,254	(18,456)
TOTAL VARIABLE BENEFITS	\$1,495,073	\$1,312,513	(\$182,560)
OPEB CONTRIBUTION	\$32,568	\$33,444	\$876
OTHER BENEFITS	\$215,402	\$218,049	\$2,647
TOTAL EMPLOYEE BENEFITS	\$1,743,043	\$1,564,005	(\$179,038)
TOTAL SALARIES & EMPLOYEE BENEFITS	\$4,592,468	\$4,416,041	(\$176,427)

2017-2018

LEGAL SERVICES

DETAIL OF SERVICES AND SUPPLIES ACCOUNTS
BASED ON EXPENDITURES AS OF JUNE 30, 2018

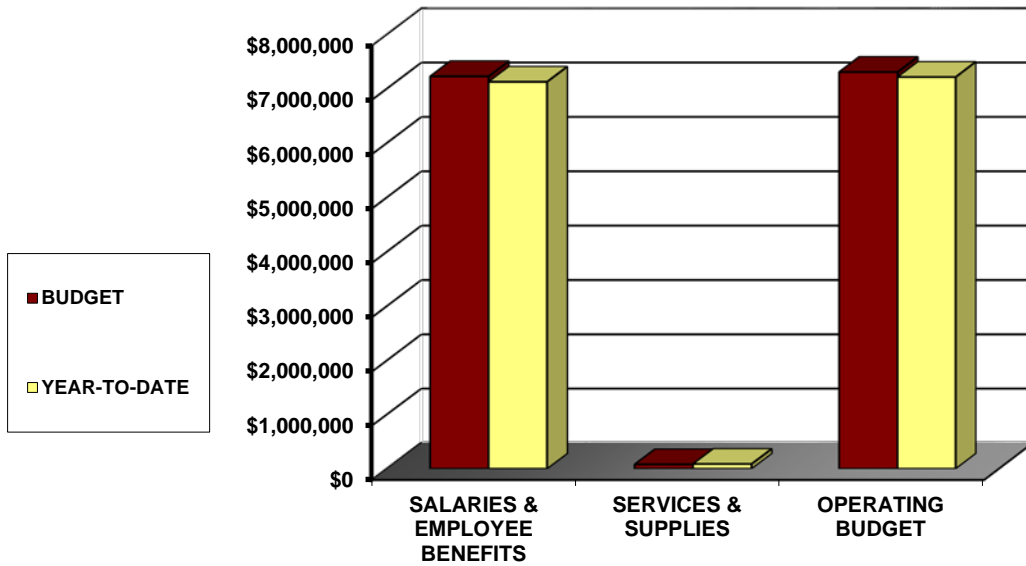
	BUDGET	YTD ACTUAL	OVER/(UNDER) BUDGET	
AUTO EXPENSES				
9102	AUTO MAINTENANCE/REPAIR	\$1,200	\$3,309	\$2,109
9103	GAS	1,500	2,612	1,112
9105	LICENSE FEES	200	366	166
	TOTAL	2,900	6,287	3,387
TRANSPORTATION AND TRAVEL				
9181	TRANSPORTATION	8,000	5,477	(2,523)
9182	TRAVEL	37,000	33,246	(3,754)
	TOTAL	45,000	38,723	(6,277)
OFFICE SUPPLIES AND EQUIPMENT				
9302	SPECIAL ORDERS/MINOR EQUIP	6,500	2,890	(3,610)
	TOTAL	6,500	2,890	(3,610)
PROFESSIONAL AND SPECIALIZED SERVICES				
9543	LEGISLATIVE CONSULTING	140,000	139,082	(918)
9673	PHOTOCOPIES OF DOCUMENTS	500	0	(500)
	TOTAL	140,500	139,082	(1,418)
LEGAL FEES AND SERVICES				
9771	ATTORNEY FEES AWARDS	60,000	298,356	238,356
9772	OUTSIDE LEGAL COUNSEL	250,000	354,096	104,096
9777	LITIGATION SUPPORT	3,000	268	(2,732)
	TOTAL	313,000	652,721	339,721
EDUCATIONAL EXPENSES				
9961	MEMBERSHIPS	10,000	9,160	(840)
9962	REGISTRATION FEES	35,000	14,202	(20,798)
9963	EDUCATIONAL MATERIALS	107,500	104,795	(2,705)
	TOTAL	152,500	128,156	(24,344)
MISCELLANEOUS				
9986	MISCELLANEOUS	3,000	1,785	(1,215)
	TOTAL	3,000	1,785	(1,215)
GRAND TOTAL		\$663,400	\$969,643	\$306,243

MEMBER SERVICES

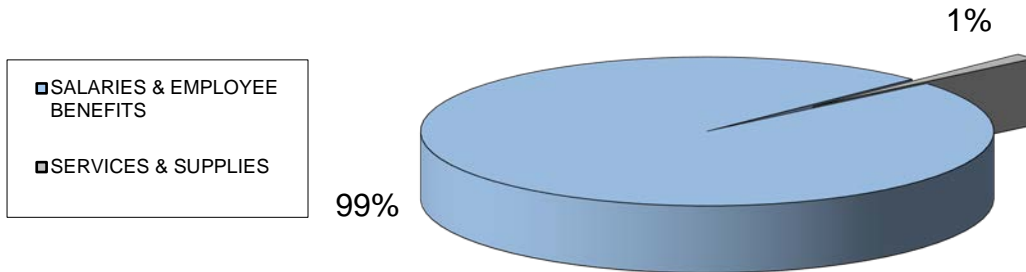
BUDGET CONTROL REPORT - FISCAL YEAR 2017-2018 BASED ON EXPENDITURES AS OF JUNE 30, 2018

<u>CATEGORY</u>	<u>BUDGET</u>	<u>YEAR-TO-DATE</u>	<u>OVER / (UNDER) BUDGET</u>
SALARIES & EMPLOYEE BENEFITS	\$7,231,366	\$7,131,246	(\$100,120)
SERVICES & SUPPLIES	\$80,000	\$88,000	\$8,000
OPERATING BUDGET	\$7,311,366	\$7,219,246	(\$92,120)

Budgeted Positions 67
Filled Positions 61



Total Expenditures by Category



2017 - 2018

MEMBER SERVICES

SUMMARY OF SALARIES AND EMPLOYEE BENEFITS
 BASED ON EXPENDITURES AS OF JUNE 30, 2018

	BUDGET	YTD ACTUAL	OVER/(UNDER) BUDGET
SALARIES & OTHER PAYS			
PERMANENT / COUNTY TEMPORARY	\$4,472,330	\$4,282,900	(\$189,430)
AGENCY TEMPORARY	75,100	121,427	46,327
STIPENDS	0	0	0
OVERTIME	115,400	201,391	85,991
BILINGUAL BONUS	21,600	16,950	(4,650)
PAY IN LIEU OF SALARY REDUCTION	0	0	0
TRANSPORTATION ALLOWANCE	0	0	0
SICKLEAVE BUYBACK	10,000	10,738	738
RESERVE FOR REMUNERATION	0	0	0
TOTAL SALARIES & OTHER PAYS	\$4,694,430	\$4,633,406	(\$61,024)
VARIABLE BENEFITS			
RETIREMENT	720,697	724,028	3,331
FICA CONTRIBUTION	70,148	69,887	(261)
COUNTY SUBSIDY - INSURANCE	73,940	64,099	(9,841)
OPTIONS PLAN	899,515	870,521	(28,994)
LIFE INSURANCE	4,007	3,320	(687)
HEALTH INSURANCE TEMPS	87,210	111,261	24,051
FLEXIBLE BENEFIT PLAN	0	34	34
THRIFT PLAN / HORIZONS	132,084	123,367	(8,717)
SAVINGS PLAN	23,177	20,406	(2,771)
PENSION SAVINGS PLAN	12,951	9,946	(3,005)
MEGAFLEX	109,407	89,254	(20,153)
TOTAL VARIABLE BENEFITS	\$2,133,136	\$2,086,123	(\$47,013)
OPEB CONTRIBUTION	\$53,035	\$54,111	\$1,076
OTHER BENEFITS	\$350,765	\$357,606	\$6,841
TOTAL EMPLOYEE BENEFITS	\$2,536,936	\$2,497,840	(\$39,096)
TOTAL SALARIES & EMPLOYEE BENEFITS	\$7,231,366	\$7,131,246	(\$100,120)

2017-2018

MEMBER SERVICES

DETAIL OF SERVICES AND SUPPLIES ACCOUNTS
BASED ON EXPENDITURES AS OF JUNE 30, 2018

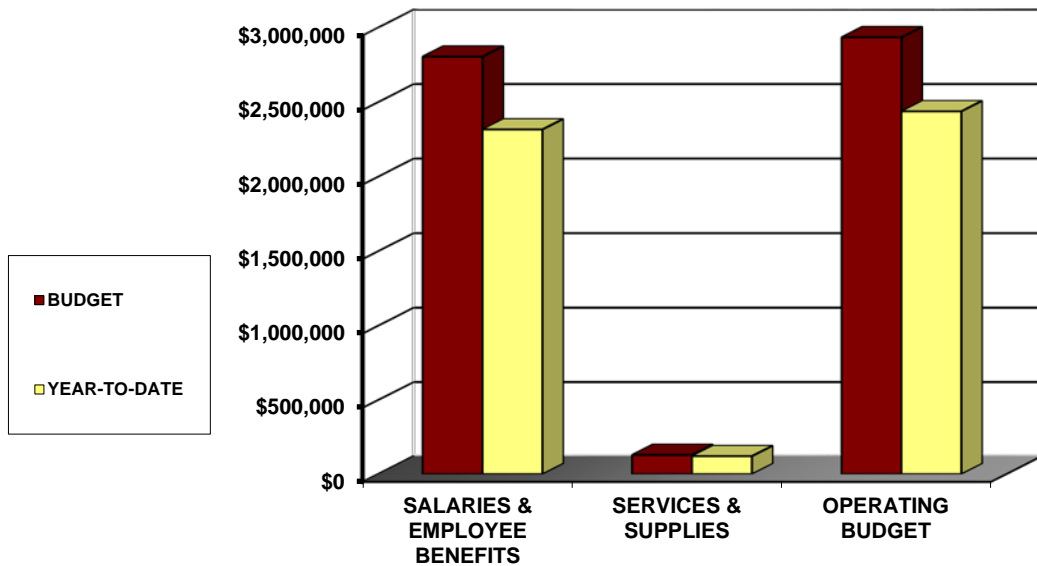
				OVER/(UNDER)
		BUDGET	YTD ACTUAL	BUDGET
TRANSPORTATION AND TRAVEL				
9181	TRANSPORTATION	\$15,000	\$12,460	(\$2,540)
9182	TRAVEL	20,000	25,527	5,527
	TOTAL	35,000	37,988	2,988
OFFICE SUPPLIES AND EQUIPMENT				
9302	SPECIAL ORDERS/MINOR EQUIP	14,000	14,854	854
	TOTAL	14,000	14,854	854
EDUCATIONAL EXPENSES				
9961	MEMBERSHIPS	1,500	959	(541)
9962	REGISTRATION FEES	25,000	29,973	4,973
9963	EDUCATIONAL MATERIALS	500	0	(500)
	TOTAL	27,000	30,932	3,932
MISCELLANEOUS				
9986	MISCELLANEOUS	4,000	4,226	226
	TOTAL	4,000	4,226	226
GRAND TOTAL		\$80,000	\$88,000	\$8,000

QUALITY ASSURANCE

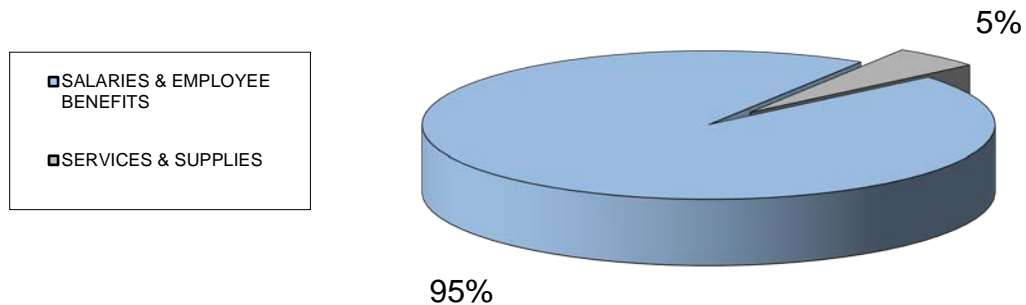
BUDGET CONTROL REPORT - FISCAL YEAR 2017-2018 BASED ON EXPENDITURES AS OF JUNE 30, 2018

<u>CATEGORY</u>	<u>BUDGET</u>	<u>YEAR-TO-DATE</u>	<u>OVER / (UNDER) BUDGET</u>
SALARIES & EMPLOYEE BENEFITS	\$2,806,263	\$2,317,764	(\$488,499)
SERVICES & SUPPLIES	\$129,600	\$121,514	(\$8,086)
OPERATING BUDGET	\$2,935,863	\$2,439,278	(\$496,585)

Budgeted Positions 18
Filled Positions 17



Total Expenditures by Category



2017 - 2018

QUALITY ASSURANCE

SUMMARY OF SALARIES AND EMPLOYEE BENEFITS
BASED ON EXPENDITURES AS OF JUNE 30, 2018

	BUDGET	YTD ACTUAL	OVER/(UNDER) BUDGET
SALARIES & OTHER PAYS			
PERMANENT / COUNTY TEMPORARY	\$1,626,708	\$1,392,444	(\$234,264)
AGENCY TEMPORARY	0	0	0
STIPENDS	0	0	0
OVERTIME	1,000	881	(119)
BILINGUAL BONUS	0	0	0
PAY IN LIEU OF SALARY REDUCTION	0	0	0
TRANSPORTATION ALLOWANCE	0	0	0
SICKLEAVE BUYBACK	0	0	0
RESERVE FOR REMUNERATION	0	0	0
TOTAL SALARIES & OTHER PAYS	\$1,627,708	\$1,393,325	(\$234,383)
VARIABLE BENEFITS			
RETIREMENT	310,038	295,678	(14,360)
FICA CONTRIBUTION	26,277	21,807	(4,470)
COUNTY SUBSIDY - INSURANCE	141,475	102,028	(39,447)
OPTIONS PLAN	9,816	0	(9,816)
LIFE INSURANCE	120	7	(114)
HEALTH INSURANCE TEMPS	0	0	0
FLEXIBLE BENEFIT PLAN	0	11,942	11,942
THRIFT PLAN / HORIZONS	58,682	38,414	(20,268)
SAVINGS PLAN	72,957	47,367	(25,590)
PENSION SAVINGS PLAN	0	0	0
MEGAFLEX	412,317	255,922	(156,395)
TOTAL VARIABLE BENEFITS	\$1,031,682	\$773,165	(\$258,517)
OPEB CONTRIBUTION	\$19,290	\$22,123	\$2,833
OTHER BENEFITS	\$127,583	\$129,150	\$1,567
TOTAL EMPLOYEE BENEFITS	\$1,178,555	\$924,439	(\$254,116)
TOTAL SALARIES & EMPLOYEE BENEFITS	\$2,806,263	\$2,317,764	(\$488,499)

2017-2018

QUALITY ASSURANCE

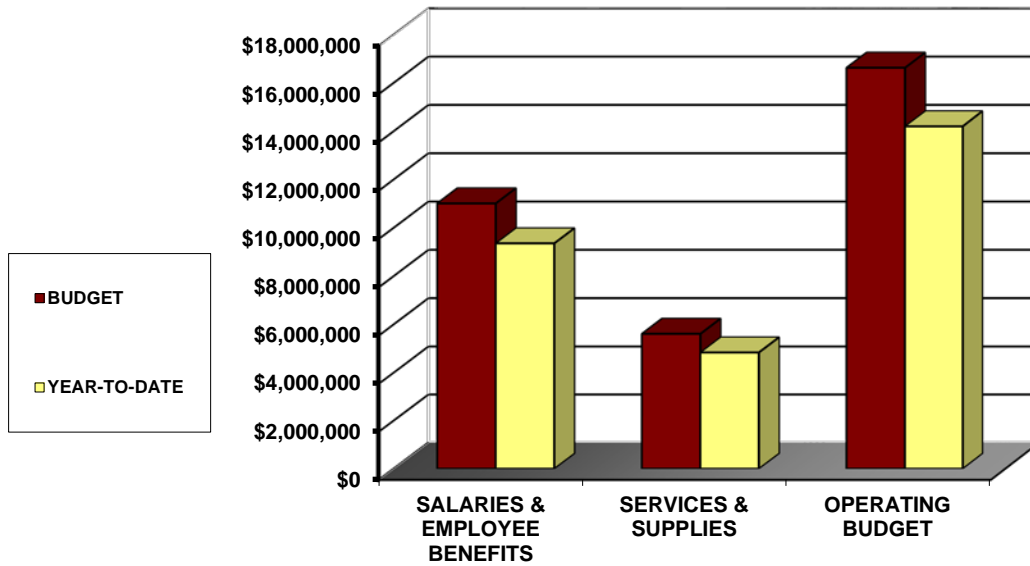
DETAIL OF SERVICES AND SUPPLIES ACCOUNTS
BASED ON EXPENDITURES AS OF JUNE 30, 2018

		BUDGET	YTD ACTUAL	OVER/(UNDER) BUDGET
TRANSPORTATION AND TRAVEL				
9181	TRANSPORTATION	\$5,000	\$3,211	(\$1,789)
9182	TRAVEL	30,500	30,335	(165)
	TOTAL	35,500	33,546	(1,954)
OFFICE SUPPLIES AND EQUIPMENT				
9302	SPECIAL ORDERS/MINOR EQUIP	3,500	5,115	1,615
	TOTAL	3,500	5,115	1,615
PROFESSIONAL AND SPECIALIZED SERVICES				
9715	COST EFFECTIVE MANAGEMENT (CEM)	45,000	45,000	0
	TOTAL	45,000	45,000	0
EDUCATIONAL EXPENSES				
9961	MEMBERSHIPS	8,000	6,455	(1,545)
9962	REGISTRATION FEES	35,000	29,876	(5,125)
9963	EDUCATIONAL MATERIALS	2,000	642	(1,358)
	TOTAL	45,000	36,973	(8,028)
MISCELLANEOUS				
9986	MISCELLANEOUS	600	881	281
	TOTAL	600	881	281
	GRAND TOTAL	\$129,600	\$121,514	(\$8,086)

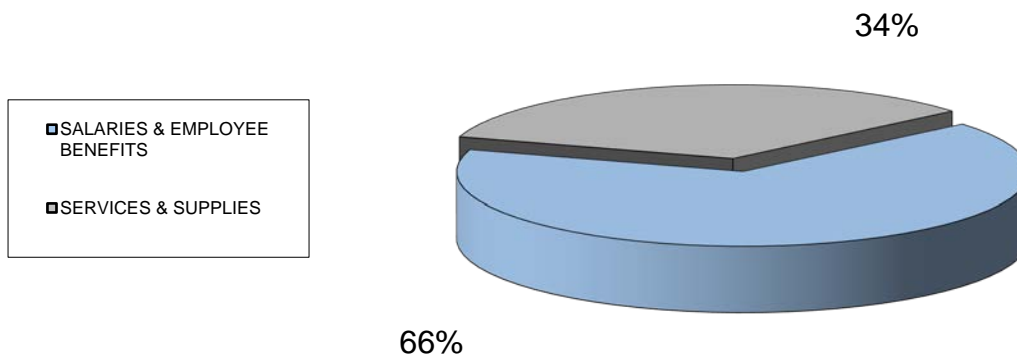
SYSTEMS DIVISION

BUDGET CONTROL REPORT - FISCAL YEAR 2017-2018 BASED ON EXPENDITURES AS OF JUNE 30, 2018

<u>CATEGORY</u>	<u>BUDGET</u>	<u>YEAR-TO-DATE</u>	<u>OVER / (UNDER) BUDGET</u>
SALARIES & EMPLOYEE BENEFITS	\$11,015,805	\$9,361,676	(\$1,654,129)
SERVICES & SUPPLIES	\$5,616,700	\$4,845,282	(\$771,418)
OPERATING BUDGET	\$16,632,505	\$14,206,957	(\$2,425,548)
Budgeted Positions	60		
Filled Positions	38		



Total Expenditures by Category



2017 - 2018

SYSTEMS DIVISION

SUMMARY OF SALARIES AND EMPLOYEE BENEFITS
 BASED ON EXPENDITURES AS OF JUNE 30, 2018

	BUDGET	YTD ACTUAL	OVER/(UNDER) BUDGET
SALARIES & OTHER PAYS			
PERMANENT / COUNTY TEMPORARY	\$5,869,678	\$4,738,671	(\$1,131,007)
AGENCY TEMPORARY	1,527,000	1,759,983	232,983
STIPENDS	0	0	0
OVERTIME	130,100	150,962	20,862
BILINGUAL BONUS	0	0	0
PAY IN LIEU OF SALARY REDUCTION	0	0	0
TRANSPORTATION ALLOWANCE	0	0	0
SICKLEAVE BUYBACK	6,000	11,436	5,436
RESERVE FOR REMUNERATION	0	0	0
TOTAL SALARIES & OTHER PAYS	\$7,532,778	\$6,661,052	(\$871,726)
VARIABLE BENEFITS			
RETIREMENT	1,054,939	825,806	(229,133)
FICA CONTRIBUTION	94,546	74,316	(20,230)
COUNTY SUBSIDY - INSURANCE	400,636	199,416	(201,220)
OPTIONS PLAN	310,610	341,503	30,893
LIFE INSURANCE	2,277	1,711	(566)
HEALTH INSURANCE TEMPS	0	0	0
FLEXIBLE BENEFIT PLAN	14,727	17,586	2,859
THRIFT PLAN / HORIZONS	210,652	138,872	(71,780)
SAVINGS PLAN	180,798	112,695	(68,103)
PENSION SAVINGS PLAN	2,906	3,852	946
MEGAFLEX	680,973	455,500	(225,473)
TOTAL VARIABLE BENEFITS	\$2,953,064	\$2,171,258	(\$781,806)
OPEB CONTRIBUTION	\$69,605	\$61,549	(\$8,056)
OTHER BENEFITS	\$460,359	\$467,818	\$7,459
TOTAL EMPLOYEE BENEFITS	\$3,483,028	\$2,700,624	(\$782,404)
TOTAL SALARIES & EMPLOYEE BENEFITS	\$11,015,805	\$9,361,676	(\$1,654,129)

2017-2018

SYSTEMS DIVISION

DETAIL OF SERVICES AND SUPPLIES ACCOUNTS
BASED ON EXPENDITURES AS OF JUNE 30, 2018

		BUDGET	YTD ACTUAL	OVER/(UNDER) BUDGET
COMMUNICATIONS				
9121	DISASTER RECOVERY - CELLULAR SRVC	\$130,000	\$107,018	(\$22,982)
9124	INTERNET ACCESS	150,000	186,393	36,393
9125	TRUNK LINES	200,000	184,086	(15,914)
9130	TELECOMMUTING EXPENSE	41,000	19,007	(21,993)
9133	TELEPHONE SYSTEM SUPPLIES	25,000	14,283	(10,717)
9135	TELEPHONE SYSTEM MAINTENANCE	25,000	2,347	(22,653)
9139	LA NET DATA CIRCUIT CHARGES/MCI	16,000	8,539	(7,461)
	TOTAL	587,000	521,674	(65,326)
TRANSPORTATION AND TRAVEL				
9181	TRANSPORTATION	7,500	2,183	(5,317)
9182	TRAVEL	25,000	12,038	(12,962)
	TOTAL	32,500	14,221	(18,279)
POSTAGE				
9208	MONTHLY RETIREE CHECK MAILING	335,000	300,000	(35,000)
	TOTAL	335,000	300,000	(35,000)
OFFICE SUPPLIES AND EQUIPMENT				
9302	SPECIAL ORDERS/MINOR EQUIP	24,000	16,558	(7,442)
9332	COMPUTER MONITORS	50,000	57,221	7,221
9336	COMPUTER PRINTER	12,000	65	(11,935)
9344	COMPUTER ACCESSORIES	20,000	51,641	31,641
9345	COMPUTER PERIPHERALS	30,000	4,191	(25,809)
9347	STORAGE MEDIA	15,000	15,565	565
9348	BOARD MEMBER TECH SUPPORT	35,000	136,517	101,517
9353	DIVISIONAL IT SUPPLIES/EQUIPMENT	127,400	156,448	29,048
	TOTAL	313,400	438,205	124,805
EQUIPMENT MAINTENANCE				
9406	MAINFRAME EQUIPMENT	120,000	107,846	(12,154)
9411	AV MAINTENANCE CONTRACT BOARDROOM	43,000	11,362	(31,638)
9412	KEY CARD SECURITY SYSTEM (DAS)	40,000	24,073	(15,927)
9414	LAN HARDWARE MAINTENANCE	184,700	54,197	(130,503)
9419	ON-SITE PRINTER MAINTENANCE	18,000	8,435	(9,565)
9424	EQUIP MAINT - UPS - SERVER ROOM	14,500	2,414	(12,086)
9436	EQUIP MAINT - AIR CONDITIONING	60,000	47,529	(12,471)

2017-2018

SYSTEMS DIVISION

DETAIL OF SERVICES AND SUPPLIES ACCOUNTS
BASED ON EXPENDITURES AS OF JUNE 30, 2018

	BUDGET	YTD ACTUAL	OVER/(UNDER) BUDGET
9438 AUDIO VISUAL ENHANCEMENTS	\$25,000	\$31,079	\$6,079
9439 SURVEILLANCE SYSTEM	15,000	0	(15,000)
9442 FIRE SUPPRESSION SYSTEM	15,000	0	(15,000)
9443 GENERATOR SYSTEM	5,200	11,074	5,874
TOTAL	540,400	298,010	(242,390)
PROFESSIONAL AND SPECIALIZED SERVICES			
9502 EDP CHARGES - ISD	6,000	8,732	2,732
9509 AUDITOR CONTROLLER - PAYROLL SERVICES	86,100	37,000	(49,100)
9550 FILENET WORKFLOW/GUI CONSULTING	75,000	38,415	(36,585)
9574 KNOWLEDGE & DOC MGMT PROJECT	180,000	7,774	(172,226)
9680 IRON MOUNTAIN MEDIA STORAGE	50,000	39,263	(10,737)
9681 RETIREE PAYROLL PRINTING	230,000	266,814	36,814
9692 IBM HOTSITE SERVICES	200,000	178,849	(21,151)
9714 SECURITY ASSESSMENT	85,000	0	(85,000)
TOTAL	912,100	576,848	(335,253)
COMPUTER SERVICES & SUPPORT			
9831 LAN SOFTWARE & LIC - NEW	70,000	30,618	(39,382)
9832 LAN SOFTWARE & LIC - EXISTING	535,900	806,089	270,189
9833 MAINFRAME SOFTWARE & LIC - EXISTING	815,000	809,522	(5,478)
9843 LAN NETWORK HARDWARE - NEW	135,000	118,835	(16,165)
9879 CO-LOCATION	245,000	222,216	(22,784)
9882 BOARDROOM OPERATION MGMT SYSTEMS I	125,000	107,227	(17,773)
9908 ENT. WORKSTATION REPLACEMENT	250,000	389,793	139,793
9915 FILENET UPGRADE	75,000	28,710	(46,290)
9916 QUEUE MANAGEMENT	75,000	64,503	(10,497)
9917 CALL RECORDING EXPANSION	40,000	93,745	53,745
9918 UPS REPLACEMENT	220,000	0	(220,000)
9919 DB2 REPLACEMENT	75,000	0	(75,000)
9920 TECHNOLOGY CENTER REORGANIZATION	50,000	0	(50,000)
9921 WORKSTATION SECURITY	50,000	0	(50,000)
9922 KEYCARD SECURITY SYSTEM UPGRADE	75,000	0	(75,000)
TOTAL	2,835,900	2,671,258	(164,642)

2017-2018

SYSTEMS DIVISION

DETAIL OF SERVICES AND SUPPLIES ACCOUNTS
BASED ON EXPENDITURES AS OF JUNE 30, 2018

		<u>BUDGET</u>	<u>YTD ACTUAL</u>	<u>OVER/(UNDER) BUDGET</u>
	EDUCATIONAL EXPENSES			
9961	MEMBERSHIPS	\$900	\$883	(\$17)
9962	REGISTRATION FEES	50,000	11,133	(38,867)
9963	EDUCATIONAL MATERIALS	8,500	10,685	2,185
	TOTAL	<u>59,400</u>	<u>22,701</u>	<u>(36,699)</u>
	MISCELLANEOUS			
9986	MISCELLANEOUS	1,000	2,365	1,365
	TOTAL	<u>1,000</u>	<u>2,365</u>	<u>1,365</u>
	GRAND TOTAL	<u>\$5,616,700</u>	<u>\$4,845,282</u>	<u>(\$771,418)</u>

FISCAL YEAR 2017-2018
RETIREE HEALTHCARE BENEFITS PROGRAM
BUDGET CONTROL REPORT
BASED ON EXPENDITURES AS OF
JUNE 30, 2018

RETIREE HEALTH CARE BENEFITS PROGRAM

FISCAL YEAR 2017-2018

BUDGET CONTROL REPORT

**BASED ON EXPENDITURES AS OF
JUNE 30, 2018**

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SERVICES AND SUPPLIES EXPENDITURES	5-R

FISCAL YEAR 2017-2018

RETIREE HEALTHCARE BENEFITS PROGRAM

**BUDGET CONTROL REPORT
EXECUTIVE SUMMARY**

**BASED ON EXPENDITURES AS OF
JUNE 30, 2018**

The following is the FY 2017-18 Final Budget Control Report for the Retiree Health Care Benefits Program. The total program expenses were \$5,681,953 based on actual expenditure information through June 30, 2018. This represents an under expenditure of \$575,030 from the operating budget.

The major contributing factors are:

Salaries and Employee Benefits:



Under expenditure of **\$193,415** in Salaries and Employee Benefits resulting from the following factors:

- ⇓ Permanent salaries were lower than anticipated due to hiring plan changes resulting from recruitment delays and unanticipated vacancies.
- ⇓ Variable Benefit expenditures were lower than anticipated as a result of hiring plan changes and corresponding reduced expenditures in variable benefits.

Services and Supplies:



Under expenditure of **\$381,615** in Services and Supplies primarily due to the following factors:

- ⇓ Under expenditure of \$248,600 for Postage costs due to the change of how the postage service charges were billed. Postage costs are currently included in the Retiree Health Care Consulting billing, and was not done this way in previous years.
- ⇓ Under expenditure of \$179,065 for Professional and Specialized Services due to the following:
 1. Under expenditure of \$621,505 due to a Dependent Eligibility Audit that was postponed because of other organizational priorities and unanticipated projects. It was also determined that Phase 2 of the Retiree Drug Subsidy Audit is not required as a result of completing Phase 1 of the audit.

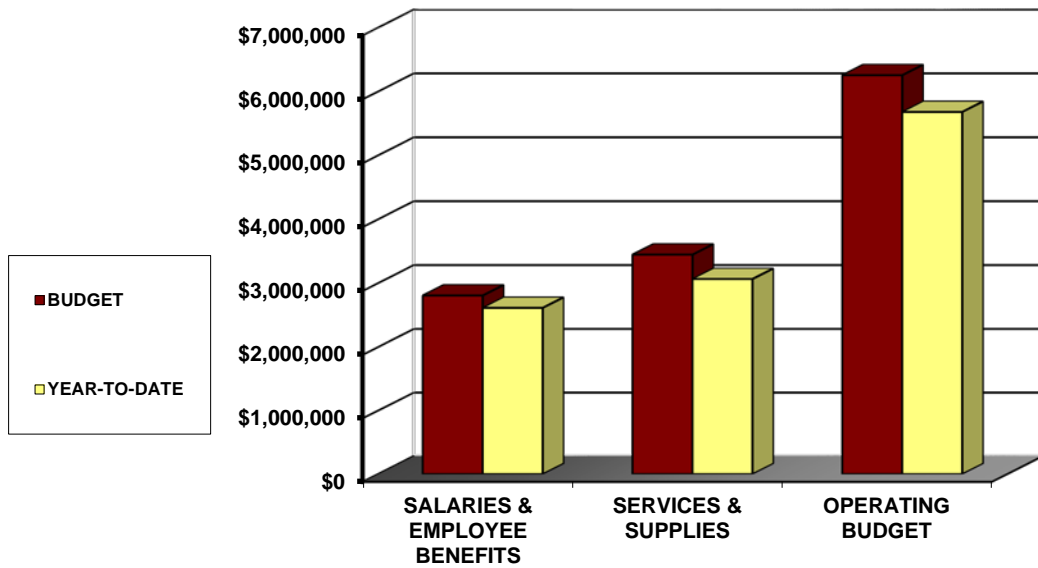
2. Over expenditure of \$339,950 for OPEB Valuation cost due to the newly implemented Governmental Accounting Standards Board (GASB) reporting standards. The actuarial valuation cycle was changed from biennial to annual and additional reports were required to be prepared by the actuary.

RETIREE HEALTHCARE BENEFITS PROGRAM

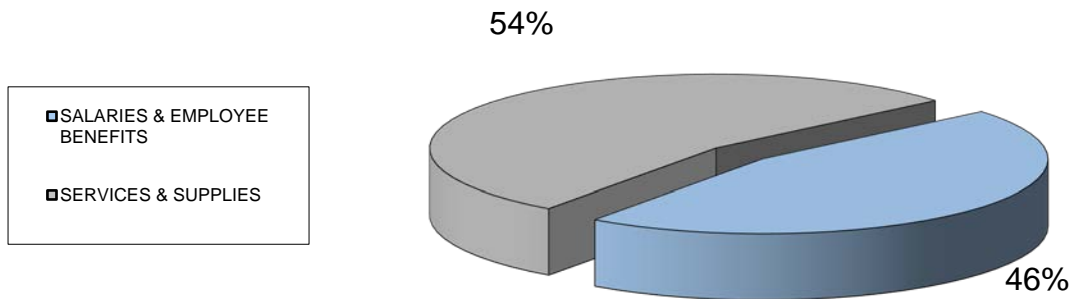
BUDGET CONTROL REPORT - FISCAL YEAR 2017-2018 BASED ON EXPENDITURES AS OF JUNE 30, 2018

<u>CATEGORY</u>	<u>BUDGET</u>	<u>YEAR-TO-DATE</u>	<u>OVER / (UNDER) BUDGET</u>
SALARIES & EMPLOYEE BENEFITS	\$2,808,462	\$2,615,047	(\$193,415)
SERVICES & SUPPLIES	\$3,448,521	\$3,066,906	(\$381,615)
OPERATING BUDGET	\$6,256,983	\$5,681,953	(\$575,030)

Budgeted Positions 24
Filled Positions 21



Total Expenditures by Category



2017 - 2018

RETIREE HEALTH CARE BENEFITS PROGRAM

SUMMARY OF SALARIES AND EMPLOYEE BENEFITS
 BASED ON EXPENDITURES AS OF JUNE 30, 2018

	BUDGET	YTD ACTUAL	OVER/(UNDER) BUDGET
SALARIES & OTHER PAYS			
PERMANENT / COUNTY TEMPORARY	\$1,791,374	\$1,714,752	(\$76,622)
AGENCY TEMPORARY	72,500	47,203	(25,297)
STIPENDS	0	0	0
OVERTIME	30,700	19,079	(11,621)
BILINGUAL BONUS	2,400	2,500	100
PAY IN LIEU OF SALARY REDUCTION	0	0	0
TRANSPORTATION ALLOWANCE	0	0	0
SICKLEAVE BUYBACK	10,000	6,326	(3,674)
RESERVE FOR REMUNERATION	0	0	0
TOTAL SALARIES & OTHER PAYS	\$1,906,974	\$1,789,859	(\$117,115)
VARIABLE BENEFITS			
RETIREMENT	309,782	288,727	(21,055)
FICA CONTRIBUTION	23,236	22,194	(1,042)
COUNTY SUBSIDY - INSURANCE	42,329	28,283	(14,046)
OPTIONS PLAN	348,499	308,755	(39,744)
LIFE INSURANCE	938	757	(181)
HEALTH INSURANCE TEMPS	5,871	16,044	10,173
FLEXIBLE BENEFIT PLAN	0	0	0
THRIFT PLAN / HORIZONS	55,406	48,914	(6,492)
SAVINGS PLAN	15,985	16,713	728
PENSION SAVINGS PLAN	1,236	1,118	(118)
MEGAFLEX	76,964	73,110	(3,854)
TOTAL VARIABLE BENEFITS	\$880,246	\$804,614	(\$75,632)
OPEB CONTRIBUTION	\$21,243	\$20,574	(\$669)
OTHER BENEFITS	\$0	\$0	\$0
TOTAL EMPLOYEE BENEFITS	\$901,489	\$825,188	(\$76,301)
TOTAL SALARIES & EMPLOYEE BENEFITS	\$2,808,462	\$2,615,047	(\$193,415)

2017-2018

RETIREE HEALTH CARE BENEFITS PROGRAM

DETAIL OF SERVICES AND SUPPLIES ACCOUNTS
BASED ON EXPENDITURES AS OF JUNE 30, 2018

		BUDGET	YTD ACTUAL	OVER/(UNDER) BUDGET
TRANSPORTATION AND TRAVEL				
9181	TRANSPORTATION	\$5,800	\$4,879	(\$921)
9182	TRAVEL	46,700	42,168	(4,532)
	TOTAL	52,500	47,047	(5,453)
POSTAGE				
9212	SPECIAL RETIREE MAILINGS	450,000	201,400	(248,600)
	TOTAL	450,000	201,400	(248,600)
OFFICE SUPPLIES AND EQUIPMENT				
9302	SPECIAL ORDERS/MINOR EQUIP	4,000	2,135	(1,865)
	TOTAL	4,000	2,135	(1,865)
OPERATIONAL COSTS				
9482	RENT	109,600	109,529	(71)
9483	DEPARTMENTAL OVERHEAD	1,319,921	1,378,447	58,526
	TOTAL	1,429,521	1,487,976	58,455
PROFESSIONAL AND SPECIALIZED SERVICES				
9541	AUDITS	787,000	165,495	(621,505)
9545	HEALTH CARE CONSULTING	700,000	804,489	104,489
9572	PENSION BENEFIT INFORMATION	2,000	0	(2,000)
9573	OPEB VALUATION	0	339,950	339,950
	TOTAL	1,489,000	1,309,935	(179,065)
EDUCATIONAL EXPENSES				
9961	MEMBERSHIPS	3,000	400	(2,600)
9962	REGISTRATION FEES	18,000	18,013	13
9963	EDUCATIONAL MATERIALS	2,500	0	(2,500)
	TOTAL	23,500	18,413	(5,087)
GRAND TOTAL		\$3,448,521	\$3,066,906	(\$381,615)

FISCAL YEAR 2017-2018

**OTHER POST-EMPLOYMENT
BENEFITS TRUST**

BUDGET CONTROL REPORT

**BASED ON EXPENDITURES AS OF
JUNE 30, 2018**

OTHER POST-EMPLOYMENT BENEFITS TRUST

FISCAL YEAR 2017-2018

BUDGET CONTROL REPORT

**BASED ON EXPENDITURES AS OF
JUNE 30, 2018**

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FISCAL YEAR 2017-2018

**OTHER POST-EMPLOYMENT BENEFITS TRUST
BUDGET CONTROL REPORT
EXECUTIVE SUMMARY**

**BASED ON EXPENDITURES AS OF
JUNE 30, 2018**

The County of Los Angeles (County) maintains a Retiree Healthcare Program (RHP) for members of LACERA and the Superior Court. In FY 2012-2013, the County established a trust in order to fund this program. In FY 2016-2017, the Superior Court established a trust to participate in the program. In FY 2016-2017, LACERA, still integrated into the County OPEB Trust, began capturing costs to administer its portion of the Trust. The OPEB Trust was subsequently divided into three distinct portions: the County OPEB, LACERA's portion of the County OPEB, and the Superior Court OPEB. The Board of Investments of LACERA is the Trustee and Investment Manager for the Trusts.

The Trust agreements between the County, Superior Court, and LACERA stipulate that "... the Trustee (LACERA) shall be entitled to payment or reimbursement of all its reasonable and appropriate expenses incurred in administering or investing the Trust..." In other words, LACERA will not expend its principal or operating allocation to administer the Trusts. Instead, the Trust agreements allow LACERA to seek payment directly from the County and Superior Court, or to obtain payment from the OPEB Trust.

To avoid OPEB Trust assets being comingled with the retirement fund assets, it is important for LACERA to maintain a separate accounting of the costs associated with administering the OPEB Trust.

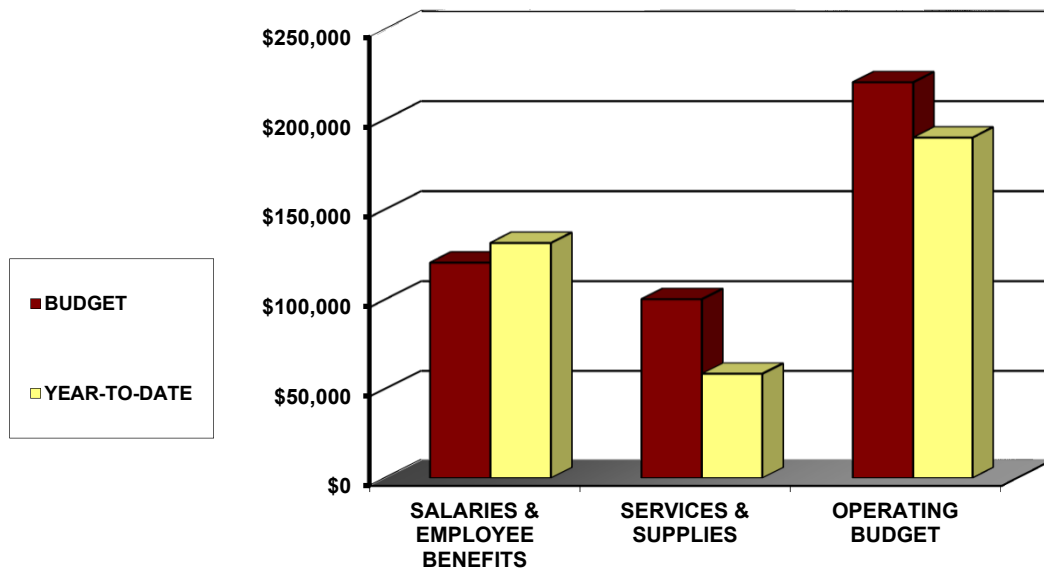
The following is the Final Budget Control Report for FY 2017-2018. The total OPEB Trust expenses were \$189,955 based on actual expenditure information through June 30, 2018. This represents an under expenditure of \$30,721 compared to the operating budget.

The major contributing factor to this under expenditure is lower than anticipated costs for services and supplies associated with OPEB Trust legal fees.

OTHER POST-EMPLOYMENT BENEFITS TRUST

BUDGET CONTROL REPORT - FISCAL YEAR 2017-2018 BASED ON EXPENDITURES AS OF JUNE 30, 2018

<u>CATEGORY</u>	<u>BUDGET</u>	<u>YEAR-TO-DATE</u>	<u>OVER / (UNDER) BUDGET</u>
SALARIES & EMPLOYEE BENEFITS	\$120,475	\$131,420	\$10,945
SERVICES & SUPPLIES	\$100,201	\$58,535	(\$41,666)
OPERATING BUDGET	\$220,676	\$189,955	(\$30,721)



Total Expenditures by Category

