

**Firefighters' Retirement System**  
**FY 2016-2017**  
**Personnel Table**

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1.	Authorized Positions		9
2.	Classified Positions		0
3.	Unclassified Positions		9
4.	Positions estimated for next fiscal year		9
5.	Classified positions for next fiscal year		0
6.	Unclassified positions for next fiscal year		9
7.	Salary expense for prior fiscal year (14-15)	\$	645,410
8.	Salary expense annualized for current fiscal year (15-16)	\$	641,970
9.	Salary expense budgeted for upcoming year (16-17)	\$	704,878

**Firefighters' Retirement System  
FY 2016-2017  
Professional and Consulting Service Contracts**

Firm	Product	Service Requested	Contract Amount
1. Acadian Asset Management	Acadian Emerging Markets Equity	Money Management	75 basis points of assets under management
2. Advisory Research	U.S. Value Equity	Money Management	66 basis points of assets under management
3. AEW Capital Management	AEW Partners VI LP	Money Management	125 basis points of assets under management plus 20% of profits
4. AEW Capital Management	AEW Core Property Trust	Money Management	110 basis points of assets under management
5. Americus	Americus Real Estate Fund	Money Management	6% of the monthly net operating income of the various project partnerships
6. ASB Real Estate	ASB Allegiance Real Estate Fund	Money Management	125 basis points on the first \$5m of assets under management, 100 basis points on the next \$10m, 75 basis points thereafter
7. AQR Capital Management	AQR Global Risk Premium - EL	Money Management	95 basis points on assets under management
8. BlackRock	Blackrock Global Allocation	Money Management	68 basis points on the first \$50m of assets under management, 60 basis points on the next \$50m of assets under management and 55 basis points on all assets under management in excess of \$100m
9. BlackRock	Blackrock US Debt Index Fund	Money Management	4.5 basis points on first \$100m, 3 basis points thereafter of assets under management
10. Capital Spring	FECF II Fund	Money Management	200 basis points of assets under management plus 20% of profits
11. Capital Spring	FECF III Fund	Money Management	200 basis points of assets under management plus 20% of profits
12. CCMP Capital	CCMP III Fund	Money Management	150 basis points of assets under management plus 20% of profits
13. Diversified Trust Company	DTC Private Equity II Fund	Money Management	30 basis points of assets under management plus 5% of profit
14. DuPont Capital Management	DCM Private Equity II Fund	Money Management	75 basis points of assets under management plus 5% of profits
15. Fisher Asset Management	Fisher All Foreign Equity	Money Management	60 basis points on the first \$70m of assets under management, 55 basis points thereafter
16. FRS-LB	Real Estate Holdings	Money Management	Profit participation
17. Greensprings Associates	Greenspring Crossover Ventures I	Money Management	150 basis points of assets under management
18. Greensprings Associates	Greenspring Associates Global Fund	Money Management	75 basis points of assets under management plus 20% of profits
19. GS Curran and Company		Actuarial Services	Monthly retainer of \$5,700 plus \$10,000 for any additional studies requested
20. HarvourVest	HarbourVest Partners Co-Investment Fund IV	Money Management	100 basis points of invested assets plus 10% of profits
21. Heitman Real Estate	Heitman America Real Estate Trust	Money Management	110 basis points on the first \$10m of assets under management, 100 basis points thereafter
22. JP Morgan Asset Management	JP Morgan India Fund	Money Management	200 basis points of assets under management plus 20% of profits
23. Landmark Partners	Landmark XV Fund	Money Management	100 basis points of assets under management plus 10% of profits
24. Louisiana Fund I GP	Louisiana Fund I	Money Management	200 basis points of assets under management plus 20% of profits
25. LSV Asset Management	LSV International Value Equity	Money Management	80 basis points on the first \$25m; 72.5 basis points on the next \$25m; 62.5 basis points on the next \$100m; 52.5 basis points on amounts over \$150m under management
26. Mellon Capital Management	Mellon Stock Index Fund	Money Management	4 basis points on first \$100m of assets under management and 2 basis points on all assets under management over \$100m
27. Mellon Capital Management	Mellon Capital EB ACWI Fund	Money Management	4 basis points of assets under management
28. Murphree Venture Partners	Murphree Venture Partners VI Fund	Money Management	250 basis points of assets under management plus 20% of profits
29. New England Pension Consultants (NEPC)		Investment Consultants	\$350,000 base
30. OFI Global Asset Management	OFI Emerging Markets Equity	Money Management	85 basis points on the first \$50m of assets under management, 80 basis points on the next \$50m of assets under management and 70 basis points on all assets over \$100m
31. Orleans Capital Management	Orleans Core Fixed Income	Money Management	15 basis points on assets under management
32. Orleans Capital Management	Orleans Energy Opportunities Fund	Money Management	100 basis points of assets under management
33. Putnam Investments	Putnam Dynamic Risk Parity	Money Management	116 basis points on assets under management
34. Rothschild Asset Management	Rothschild SMID Cap	Money Management	85 basis points on the first \$10m of assets under management, 65 basis points on the next \$40m, 50 basis points thereafter
35. Sail Venture Partners	Louisiana Sustainability Fund	Money Management	150 basis points of assets under management
36. Sail Venture Partners	Sail Venture Partners II	Money Management	200 basis points of assets under management plus 20% of profits
37. Sentinel Real Estate Corporation	Sentinel Real Estate Fund	Money Management	100 basis points of assets under management
38. Standish Mellon	Standish Opportunistic Fixed Income	Money Management	50 basis points of assets under management
39. Stone Harbor Investment Partners	Stone Harbor Emerging Markets Debt Fund	Money Management	85 basis points on assets under management
40. Thornburg Investment Management	Thornburg Global Opportunities	Money Management	54 basis points of assets under management
41. Timbervest	Timbervest Crossover II Fund	Money Management	125 basis points of assets under management plus 8% of profits
42.			
43.			

**Firefighters' Retirement System**  
**FRS BUDGET FOR FY 16-17**

Line No.	Category	Budget FY 16-17	Annualized FY 15-16	Budget FY 15-16
1	<b>ADMINISTRATIVE</b>			
2	Salaries Expense	\$ 704,878	641,970	\$ 693,458
3	Payroll Tax Expense	11,151	8,786	10,985
4	Employee Retirement Cost	134,709	98,761	119,341
5	Employee Health Insurance Expense	91,242	63,604	73,883
6	Employee Life Insurance Expense	1,392	1,179	1,392
7	<b>SUBTOTAL ADMINISTRATIVE</b>	<b>943,372</b>	<b>814,300</b>	<b>899,059</b>
8	<b>PROFESSIONAL SERVICES</b>			
9	Medical Examinations	16,000	15,600	8,000
10	Accounting Fees	81,400	68,095	88,350
11	Actuarial Fees	78,400	68,857	78,400
12	IT Support Expense	74,250	66,005	78,000
13	Member Death Research Fees	2,400	464	1,400
14	Bank Service Charge	-	9,546	6,500
15	Contract Services	55,500	45,336	18,000
16	Other Legal Fees	100,000	125,344	200,000
17	FRS Fletcher Legal Expenses	100,000	98,008	255,000
18	<b>SUBTOTAL PROFESSIONAL SERVICES</b>	<b>507,950</b>	<b>497,255</b>	<b>733,650</b>
19	<b>OFFICE</b>			
20	Printing Expense	5,700	4,743	6,525
21	Postage Expense	33,500	31,945	33,500
22	Office Expenses	33,500	35,297	29,000
23	Dues and Subscriptions	8,000	4,350	8,000
24	Advertising Expense	7,500	2,462	7,500
25	Building & Maintenance Expense:			
26	Utilities	17,000	14,638	17,000
27	Telephone	5,850	4,981	5,850
28	Insurance	6,400	5,350	6,405
29	Equipment Maintenance	2,500	1,533	3,500
30	Building & Grounds Maintenance	38,075	50,887	66,650
31	Depreciation	40,000	38,467	54,000
32	Total Building & Grounds Maintenance Expense	109,825	115,856	153,405
33	<b>SUBTOTAL OFFICE</b>	<b>198,025</b>	<b>194,653</b>	<b>237,930</b>

**Firefighters' Retirement System**  
**FRS BUDGET FOR FY 16-17**

Line No.	Category	Budget FY 16-17	Annualized FY 15-16	Budget FY 15-16	
34	<b>TRAVEL</b>				
35	<b>Board Members Travel Expense:</b>				
36	Board Meetings	14,560	12,336	\$ 17,500	
37	Conferences/Workshops	8,900	3,991	10,289	
38	Board Business	3,000	1,033	3,080	
39	<b>Subtotal Board Travel Expense</b>	<b>26,460</b>	<b>17,360</b>	<b>30,869</b>	
40	<b>Staff Travel Expense:</b>				
41	Legal Support	3,000	-	3,080	
42	Conferences/Workshops	390	-	2,400	
43	Due Diligence Reviews	4,400	-	4,400	
44	FRS Retirement Presentations	1,200	822	600	
45	Routine	150	153	150	
46	<b>Subtotal Staff Travel Expense</b>	<b>9,140</b>	<b>975</b>	<b>10,630</b>	
47	<b>Hotel Expenses:</b>				
48	Board - Board Meetings	5,550	3,960	5,550	
49	Board - Conferences/Workshops	12,620	10,108	21,397	
50	Staff - Legal Support	1,155	0	1,155	
51	Staff - Conferences/Workshops	1,040	0	2,211	
52	Staff - Due Diligence Reviews	4,560	0	4,560	
53	Staff - FRS Retirement Presentations	1,800	638	600	
54	<b>Subtotal Hotel Expense</b>	<b>26,725</b>	<b>14,706</b>	<b>35,473</b>	
55	<b>OTHER</b>				
56	Board Per Diem	6,300	3,300	6,300	
57	Conference Registration - Board	4,350	767	5,850	
58	Conference Registration - Staff	75	-	400	
59	Staff Training/Continuing Education	1,500	767	1,500	
60	<b>SUBTOTAL OTHER</b>	<b>12,225</b>	<b>4,834</b>	<b>14,050</b>	
61	<b>GRAND TOTAL</b>	<b>1,723,897</b>	<b>1,544,083</b>	<b>\$ 1,961,661</b>	<b>-12.12%</b>

**Capital Items:**

62	New Office Phone System with Call Recording	20,000.00
63	High Volume Color Copier	20,000.00
64	AS400 Software Enhancements	5,300.00
65	<b>Total Capital Items</b>	<b>45,300.00</b>

**Firefighters' Retirement System**  
**FRS BUILDING & EQUIPMENT MAINTENANCE EXPENSE**

Line No.	Category	Budgeted FY 16-17	Budgeted FY 15-16
1	<b><u>Non-Recurring Building &amp; Equipment Maintenance Expense:</u></b>		
2	Replace 3 Air Conditioning Units; \$9090 per unit 3 units between 15-19 years old	\$ -	\$ 27,275
3	Total Non-Recurring Building & Equipment Maintenance Expense	<u>\$ -</u>	<u>\$ 27,275</u>
4	<b><u>Recurring Building &amp; Equipment Maintenance Expense:</u></b>		
5	Lawn Maintenance	8,000	8,970
6	Janitorial Expenses	19,525	19,524
7	Pest Control	1,700	1,571
8	Electrical and Plumbing Maintenance	5,500	5,500
9	Fire Protection System	1,350	1,265
10	General Building Maintenance	2,000	2,545
11	Total Recurring Building & Equipment Maintenance Expense	<u>38,075</u>	<u>39,375</u>
12	<b><u>Total Building &amp; Equipment Maintenance Expense:</u></b>	<u><u>\$ 38,075</u></u>	<u><u>\$ 66,650</u></u>

**Line Item #2 - Salaries Expense**

Employee	Base Salary	Percent Increase		Increase Amount	Annual Salary	Retirement Plan
Michael Becker	\$ 140,000	0.00%	=	\$ -	\$ 140,000	FRS
Brandi Brown	\$ 41,413	4.00%	=	\$ 1,657	\$ 43,070	FRS
Debbie Charleville	\$ 60,388	4.00%	=	\$ 2,416	\$ 62,804	FRS
Jamie Grady	\$ 51,687	4.00%	=	\$ 2,067	\$ 53,754	FRS
Layne McKinney	\$ 97,974	4.00%	=	\$ 3,919	\$ 101,893	Other
Denise Poche	\$ 39,000	1.70%	=	\$ 663	\$ 39,663	FRS
Jason Starns	\$ 76,148	4.00%	=	\$ 3,046	\$ 79,194	FRS
Steven Stockstill	\$ 169,500	0.00%	=	\$ -	\$ 169,500	FRS
Part-time Intern	\$ 15,000	0.00%	=	\$ -	\$ 15,000	None
<b>Total</b>	<b>\$ 691,110</b>			<b>\$ -</b>	<b>\$ 704,878</b>	

**Line Item #3 - Payroll Tax Expense**

	Rate		Annual Salary		
Medicare portion of payroll	1.45%	X	\$ 704,878	=	\$ 10,221
Social Security portion of payroll	6.20%	X	\$ 15,000		\$ 930

**Line Item #4 - Employer Retirement Expense**

	Rate		Annual Salary		
FRS Retirement	25.25%		\$ 503,235		\$ 127,067
Other	7.50%		\$ 101,893		\$ 7,642
<b>Total</b>			<b>\$ 605,128</b>		<b>\$ 134,709</b>

**Line Item #5 - Employee Health Insurance Expense**

All amounts were budgeted based upon rates established by the Office of Group Benefits. Budgeted amounts include an estimated 5% increase effective July 1, 2016.

**Line Item #6 - Employee Life Insurance Expense**

Current full-time employee rates are \$116 per month (\$116 \* 12 = \$1,392)

**Line Item #9 - Medical Examinations**

For this line item, current fiscal year (FY 2015-2016) expenses are projected to be \$15,600 and, by comparison, prior fiscal year (FY 2014-15) expenses were \$10,838. Although the number of annual re-certifications have been reduced by board policy, there has been an increase in the number of disability applications over the past year. Also, the cost of each medical examination has increased slightly over the course of the past few years. FRS will budget \$16,000 for the upcoming fiscal year (FY 2016-17).

FRS BUDGET DETAIL FOR FY 2016 - 2017

	<u>2016 - 2017</u> <u>Budget Amt.</u>
<p><b><u>Line Item #10 - Accounting Fees</u></b></p> <p>The current fiscal year's audit had a cost of \$68,095. This included costs of \$7,500 for GASB 68 testing and procedures, \$40,245 for the financial statement audit, and \$19,500 for census data testing. For the upcoming fiscal year (FY 2016 - 2017) we will budget \$81,400. This will include \$52,100 for the financial statement audit, \$19,500 for census data testing, and \$9,800 for the GASB 68 Audit. The GASB 68 Audit fees have increased over the prior year due to the complexity of tracking the deferred inflows/outflows and the additional time required to complete the report.</p>	<p>\$ 81,400</p>
<p><b><u>Line Item #11 - Actuarial Fees</u></b></p> <p>For this current fiscal year (FY 2015 - 2016) expenses are expected to be around \$68,857. In the upcoming fiscal year (FY 2016 - 2017), FRS will budget a regular monthly retainer of \$5,700 (\$68,400 annualized), plus an additional \$10,000 for any additional studies requested by the Board.</p>	<p>\$ 78,400</p>
<p><b><u>Line Item #12 - IT Support Expense</u></b></p> <p>The I.T. support expenses for the current fiscal year (FY 2015 - 2016) were budgeted at \$78,000. In the upcoming fiscal year (FY 2016 -2017), FRS expects this level of expense to decrease slightly due to less time needed to program/update software. FRS will budget \$74,250 for the upcoming fiscal year (FY 2016 - 2017) which includes the monthly lease of the AS400 server of \$1,550 (annual cost of \$18,600), the annual fee for Accounting software of \$2,300, server backup costs of \$2,250, email backup costs of \$1,000, AS400 customized programming costs of \$30,000, plus \$20,100 for server and network support services.</p>	<p>\$ 74,250</p>
<p><b><u>Line Item #13 - Member Death Research Fees</u></b></p> <p>FRS pays fees to a vendor that conducts quarterly searches for members who are deceased but are still receiving benefits. Current expenses for Member Death Research Fees are approximately \$350 per quarter. We are changing to the premium level for the upcoming fiscal year which will provided better and more timely results.</p>	<p>\$ 2,400</p>
<p><b><u>Line Item #14 - Bank Service Charge</u></b></p> <p>FRS anticipates current fiscal year (FY 2015-2016) bank service charges of \$9,546. This fee is based on the level of checks cleared as compared to the use of ACH transactions, stop payment requests, check copy requests, and the overall volume of transactions. Beginning April 1, 2016 of the current fiscal year, FRS has changed banks and will no longer have bank service charges for the upcoming fiscal year (FY 2016-17).</p>	<p>\$ -</p>
<p><b><u>Line Item #15 - Contract Services</u></b></p> <p>For the current fiscal year (FY 2015-2016), FRS anticipates fees of \$45,336 in contract services. The cause for some of this cost is for hiring a temporary worker for an employee who is out of the office on FMLA leave. Budgeted contract services for the upcoming fiscal year (FY 2016-17) include document destruction, investment analyses, business valuations, and the continuation of the temporary worker through December 2016. FRS will budget \$55,500 for contract services for the upcoming fiscal year (FY 2016 - 2017).</p>	<p>\$ 55,500</p>
<p><b><u>Line Item #16 - Other Legal Expenses</u></b></p> <p>FRS has several pending legal matters other than Fletcher (Fletcher is budgeted as a separate line item). The other currently pending matters include Duty, Morin, and Greco, et al. These matters are expected to continue in the upcoming fiscal year (FY 2016-2017). Additional legal expenses are being budgeted to account for matters related to Sail Venture Partners and Citco, et al.</p>	<p>\$ 100,000</p>

FRS BUDGET DETAIL FOR FY 2016 - 2017

2016 - 2017  
Budget Amt.

**Line Item #17 - FRS Fletcher Legal Expenses**

\$ 100,000

FRS has incurred \$73,500 of legal fees related to Fletcher through March of the current fiscal year (FY 2015 - 2016) and will budget \$100,000 for the upcoming fiscal year (FY 2016 - 2017).

**Line Item #20 - Printing Expense**

\$ 5,700

The five year average for printing expense is \$5,000. FRS expects costs of \$4,700 for the current fiscal year (FY 2015-2016), and for the upcoming fiscal year (FY 2016-2017), FRS will budget a slightly higher amount than the expected current fiscal year costs.

**Line Item #21 - Postage Expense**

\$ 33,500

The five year average is \$33,283 and the three year average is \$34,355. In the current fiscal year (FY 2015 - 2016) expenses are anticipated to be \$31,945. We do not anticipate any additional postage expenses for the upcoming fiscal year (FY 2016 - 2017) therefore, FRS will keep the budgeted amount the same as in the previous fiscal year (FY 2015 - 2016).

\* The chart below illustrates the number of mail outs that were sent during the current fiscal year (FY 2015-2016)

Schedule of Mail Outs for current fiscal year (FY 2015-2016)			
Memo		Recipients	Approx Number of Recipients
Earnable Compensation; Supreme Court Ruling		Mayors, Fire Chiefs, Budget/Finance Personnel	330
Projected Employer/Employee Contribution Rates		Mayors, Fire Chiefs, Budget/Finance Personnel	330
Employer Contribution Rate for 16-17		Mayors, Fire Chiefs, Budget/Finance Personnel	330
Employer Contribution Rate for 17-18		Mayors, Fire Chiefs, Budget/Finance Personnel	330
DROP/IBO Interest		DROP/IBO Participants	1,000
Fire Chief Election		Fire Chiefs	130
			<b>2,450</b>

**Line Item #22 - Office Supplies & Expenses**

\$ 33,500

The five year average is \$28,707 and the three year average is \$33,528. Current year office supply expenses are anticipated to be \$35,297. FRS will budget \$33,500 for the upcoming fiscal year (FY 2016 - 2017) to stay within the range of the three and five year averages, as well as within the range of the current fiscal year's anticipated costs.



FRS BUDGET DETAIL FOR FY 2016 - 2017

	2016 - 2017 Budget Amt.
<b><u>Line Item #23 - Dues and Subscriptions</u></b>	<b>\$ 8,000</b>
FRS has subscriptions for Tax Management Portfolios, Internal Revenue Codes, Louisiana Revised Statutes, the Pension Coordinator series, and various other accounting and law publications. FRS also pays dues to LAPERS and LaTec professional organizations. The five year average is \$8,772 but FRS anticipates no change in the costs of current dues and subscriptions from the current fiscal year (FY 2015 - 2016), therefore, we will continue to budget \$8,000 in the upcoming fiscal year (FY 2016 - 2017).	
<b><u>Line Item #24 - Advertising Expense</u></b>	<b>\$ 7,500</b>
The five year average for advertising is \$5,309. However, in the upcoming fiscal year (FY 2016-2017), FRS will budget \$7,500 for legislative notices and two fund manager searches.	
<b><u>Line Item #25 – Building &amp; Equipment Maintenance Expense</u></b>	<b>\$ 109,825</b>
<b><u>Line #26 - Utilities</u></b>	<b>\$ 17,000</b>
– The five year average of utilities expense is \$15,147. The cost of fuel continues to rise causing the utilities expense to rise. The last two years averaged \$15,000. FRS will budget a slightly higher amount for the upcoming fiscal year (FY 2016 - 2017).	
<b><u>Line #27 - Telephone</u></b>	<b>\$ 5,850</b>
- The five year average of telephone expense is \$5,725.	
<b><u>Line #28 - General Liability Insurance</u></b>	<b>\$ 6,400</b>
–The five year average is \$5,528. In the upcoming fiscal year (FY 2016-2017), expenses are budgeted to remain the same as current fiscal year (FY 2015 - 2016).	
<b><u>Line #29 - Equipment Maintenance</u></b>	<b>\$ 2,500</b>
– FRS' five year average is \$2,478.	
<b><u>Line #30 – Building &amp; Grounds Maintenance Expense</u></b>	<b>\$ 38,075</b>
-The five year average of Building & Grounds Maintenance Expense is \$76,165, which included the replacement of all air conditioning units which are not required for this budget year.	
<b><u>Line #31 - Depreciation Expense</u></b>	<b>\$ 40,000</b>
-The five year average of Depreciation Expense is \$44,010.	
<b>Total Building &amp; Equipment Maintenance Expense</b>	<b><u>\$ 109,825</u></b>

**Line Item #36 - Board Travel Expense for Board Meetings**

\$ 14,560

FRS incurs approximately \$1,040 per board meeting for board member travel to FRS board meetings.

Costs per board meeting	\$ 1,040
Number of anticipated meetings	14
	<u>\$ 14,560</u>

**Line Item #37 - Board Travel Expense for Conferences & Workshops**

\$ 8,900

<b>LAPERS conference:</b>	<b># Miles</b>	<b>Rate/Mile</b>	<b>Car Travel</b>	<b>Air Travel</b>	<b>Meals</b>	<b>Other</b>	<b>Total</b>
Charlie Fredieu	700	\$ 0.540	\$ 378	\$ -	\$ 168	\$ 10	\$ 556
Stacy Birdwell	680	\$ 0.540	\$ 367	\$ -	\$ 224	\$ 10	\$ 601
Mayor Ron Roberts	496	\$ 0.540	\$ 268	\$ -	\$ 168	\$ -	\$ 436
Mayor David Amrhein	210	\$ 0.540	\$ 113	\$ -	\$ -	\$ -	\$ 113
Perry Jeselink	570	\$ 0.540	\$ 308	\$ -	\$ 168	\$ 10	\$ 486
<b>Total LAPERS Expense</b>			<b>\$ 1,434</b>	<b>\$ -</b>	<b>\$ 728</b>	<b>\$ 30</b>	<b>\$ 2,192</b>

<b>NCPERS annual convention:</b>	<b># Miles</b>	<b>Rate/Mile</b>	<b>Car Travel</b>	<b>Air Travel</b>	<b>Meals</b>	<b>Other</b>	<b>Total</b>
Charlie Fredieu	60	\$ 0.540	\$ 32	\$ 650	\$ 305	\$ 100	\$ 1,087
Stacy Birdwell	30	\$ 0.540	\$ 16	\$ 650	\$ 305	\$ 100	\$ 1,071
<b>Total NCPERS expense</b>			<b>\$ 48</b>	<b>\$ 1,300</b>	<b>\$ 610</b>	<b>\$ 200</b>	<b>\$ 2,158</b>

<b>LaTec conference:</b>	<b># Miles</b>	<b>Rate/Mile</b>	<b>Car Travel</b>	<b>Air Travel</b>	<b>Meals</b>	<b>Other</b>	<b>Total</b>
Stacy Birdwell	680	\$ 0.540	\$ 367	\$ -	\$ 224	\$ 10	\$ 601
Mayor Ron Roberts	496	\$ 0.540	\$ 268	\$ -	\$ 168	\$ -	\$ 436
Perry Jeselink	570	\$ 0.540	\$ 308	\$ -	\$ 168	\$ 10	\$ 486
<b>Total LaTec expense</b>			<b>\$ 943</b>	<b>\$ -</b>	<b>\$ 560</b>	<b>\$ 20</b>	<b>\$ 1,523</b>

<b>Public Safety conference:</b>	<b># Miles</b>	<b>Rate/Mile</b>	<b>Car Travel</b>	<b>Air Travel</b>	<b>Meals</b>	<b>Other</b>	<b>Total</b>
Charlie Fredieu	60	\$ 0.540	\$ 32	\$ 650	\$ 280	\$ 60	\$ 1,022
Stacy Birdwell	30	\$ 0.540	\$ 16	\$ 650	\$ 280	\$ 60	\$ 1,006
Perry Jeselink	14	\$ 0.540	\$ 9	\$ 650	\$ 280	\$ 60	\$ 999
<b>Total Public Safety expenses</b>			<b>\$ 57</b>	<b>\$ 1,950</b>	<b>\$ 840</b>	<b>\$ 180</b>	<b>\$ 3,027</b>

**Grand Total** \$ 8,900

FRS BUDGET DETAIL FOR FY 2016 - 2017

2016 - 2017  
Budget Amt.

**Line Item #38 - Board Travel Expense for Board Business**

FRS is budgeting travel expenses for board business for the upcoming budget year 2016 - 2017, related to lawsuits and attending legislative hearings.

\$ 3,000

**Line Item #41 - Staff Travel Expense for Legal Support**

FRS is budgeting travel expenses for the upcoming fiscal year (FY 2016 - 2017), related to lawsuits and attending legislative hearings.

\$ 3,000

**Line Item #42 - Staff Travel Expense for Conferences and Workshops**

\$ 390

<u>LAPERS conference:</u>	# Miles	Rate/Mile	Car Travel	Air Travel	Meals	Other	Total
Staff Member	153	\$ 0.540	\$ 82	\$ -	\$ 113	\$ -	\$ 195
<b>Total LAPERS Conference</b>			<b>\$ 82</b>		<b>\$ 113</b>	<b>\$ -</b>	<b>\$ 195</b>

<u>LaTec conference:</u>	# Miles	Rate/Mile	Car Travel	Air Travel	Meals	Other	Total
Staff Member	153	\$ 0.540	\$ 82	\$ -	\$ 113	\$ -	\$ 195
<b>Total LaTec Conference</b>			<b>\$ 82</b>	<b>\$ -</b>	<b>\$ 113</b>	<b>\$ -</b>	<b>\$ 195</b>

**Grand Total** \$ **390**

**Line Item #43 - Staff Travel Due Diligence Reviews**

There are no anticipated expenses for the current fiscal year (FY 2015 - 2016). In the upcoming fiscal year (FY 2016-2017), FRS will continue to budget for due diligence reviews as needed.

\$ 4,400

**Line Item #44 - Staff Travel - FRS Retirement Presentations**

FRS is budgeting six one-day educational presentations to members and employers during the upcoming fiscal year (FY 2016-2017).

\$ 1,200

**Line Item #45 - Staff Travel Expense Routine**

FRS anticipates travel expenses of \$150 for the current fiscal year (FY 2015-2016). The five year average is \$85. FRS will budget \$150 for the upcoming fiscal year (FY 2016-2017).

\$ 150

Line Item #48 - Board Hotel Expense Board Meetings

	Nightly Rate	No. Nights	Total	\$	5,550
Charlie Fredieu	\$ 99	14	\$ 1,386		
Stacy Birdwell	\$ 99	14	\$ 1,386		
Perry Jeselink	\$ 99	14	\$ 1,386		
Ron Roberts	\$ 99	14	\$ 1,386		
Total			\$ 5,544		

Line Item #49- Board Hotel Expense for Conferences & Workshops

	Nightly Rate	No. Nights	Total	\$	12,620
<b>LAPERS</b>					
Charlie Fredieu	\$ 220	3	\$ 660		
Stacy Birdwell	\$ 220	4	\$ 880		
Division of Administration	\$ 220	2	\$ 440		
State Treasurer's Office	\$ 220	2	\$ 440		
Mayor Ron Roberts	\$ 220	3	\$ 660		
Mayor David Amrhein	\$ 220	2	\$ 440		
Perry Jeselink	\$ 220	3	\$ 660		
Chief Jerry Tarleton	\$ 220	2	\$ 440		
Total LAPERS Expense			\$ 4,620		

NCPERS - Public Safety

	Nightly Rate	No. Nights	Total
Charlie Fredieu	\$ 220	4	\$ 880
Stacy Birdwell	\$ 220	4	\$ 880
Perry Jeselink	\$ 220	4	\$ 880
Total Public Safety			\$ 2,640

NCPERS - Annual

	Nightly Rate	No. Nights	Total
Charlie Fredieu	\$ 220	4	\$ 880
Stacy Birdwell	\$ 220	4	\$ 880
Total NCPERS expense			\$ 1,760

LaTec

	Nightly Rate	No. Nights	Total
Stacy Birdwell	\$ 300	3	\$ 900
John Broussard	\$ 300	2	\$ 600
Mayor Ron Roberts	\$ 300	2	\$ 600
Perry Jeselink	\$ 300	2	\$ 600
Chief Jerry Tarleton	\$ 300	3	\$ 900
Total LaTec expense			\$ 3,600

FRS BUDGET DETAIL FOR FY 2016 - 2017

2016 - 2017  
Budget Amt.

**Line Item #50 - Staff Hotel Expense for Legal Support**

\$ 1,155

For the current year, FRS anticipates no hotel expenses. FRS will budget \$1,155 for hotel expenses related to legal support for the upcoming fiscal year (FY 2016 - 2017).

**Line Item #51 - Staff Hotel Expense for Conferences & Workshops**

\$ 1,040

**LAPERS conference:**

Staff Member  
Total LAPERS Conference

Nightly Rate	No. Nights	Total
\$ 220	2	\$ 440
		<u>\$ 440</u>

**LaTec conference:**

Staff Member  
Total LaTec Conference

Nightly Rate	No. Nights	Total
\$ 300	2	\$ 600
		<u>\$ 600</u>

**Line Item #52 – Staff Hotel Expense for Due Diligence Reviews**

\$ 4,560

FRS does not anticipate any expenses for staff hotel expenses for due diligence reviews in the current fiscal year (FY 2015 - 2016). FRS will continue to budget for due diligence reviews as needed for the upcoming fiscal year (FY 2016 - 2017). Generally, each review requires a four night stay.

Nightly Rate	No. Nights	Total
\$ 285	16	\$ 4,560
		<u>\$ 4,560</u>

**Line Item #53 - Staff Hotel Expense for FRS Retirement Presentations**

\$ 1,800

FRS anticipates it will spend \$638 for staff hotel expenses for the FRS Retirement Presentations in the current year (FY 2015 - 2016) and will budget for six presentations in the upcoming fiscal year (FY 2016 - 2017).

Nightly Rate	No. Nights	Total
300	6	\$ 1,800
		<u>\$ 1,800</u>

**Line Item #56 - Board Per Diem**

\$ 6,300

FRS has budgeted for \$75 for six board members to attend 14 meetings. (15 are allowed by law)

**Line Item #57 - Conference Registration Board**

For the upcoming fiscal year (FY 2016-2017), FRS will budget for its board members to attend 4 conferences. The budget amount is broken down as follows:

	LAPERS	NCPERS Public Safety	NCPERS Annual	LaTec	Other	Total
Charlie Fredieu	\$ 100	\$ 650	\$ 800	\$ -	\$ -	\$ 1,550
Stacy Birdwell	\$ 100	\$ 650	\$ 800	\$ -	\$ -	\$ 1,550
Division of Administration	\$ 100	\$ -	\$ -	\$ -	\$ -	\$ 100
State Treasurer's Office	\$ 100	\$ -	\$ -	\$ -	\$ -	\$ 100
Mayor Ron Roberts	\$ 100	\$ -	\$ -	\$ -	\$ -	\$ 100
Mayor David Amrhein	\$ 100	\$ -	\$ -	\$ -	\$ -	\$ 100
Perry Jeselink	\$ 100	\$ 650	\$ -	\$ -	\$ -	\$ 750
Chief Jerry Tarleton	\$ 100	\$ -	\$ -	\$ -	\$ -	\$ 100
<b>Total</b>	<b>\$ 800</b>	<b>\$ 1,950</b>	<b>\$ 1,600</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 4,350</b>

FRS board members are not charged registration fees for the LaTec conference.

In the upcoming fiscal year (FY 2016 - 2017), two of the conferences will be held out of state. NCPERS Public Safety conference will be held in Las Vegas, NV with three board members scheduled to attend. NCPERS Annual conference will be held in Hollywood, FL with two board members scheduled to attend.

**Line Item #62 - Conference Registration Staff**

	LAPERS	Public Safety	NCPERS	LaTec	Other/CPE	Total
Staff Member	\$ 75	\$ -	\$ -	\$ -		\$ 75
Other	\$ -	\$ -	\$ -	\$ -	0	\$ -
<b>Total LAPERS Conference</b>	<b>\$ 75</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 75</b>

FRS staff members are not charged registration fees for the LaTec conference.

**Line Item #59 - Staff Training/Continuing Education**

FRS anticipates expenses of about \$700 for the current fiscal year (FY 2015 - 2016) and will budget \$1,500 for the upcoming fiscal year (FY 2016 - 2017).

**Firefighters' Retirement System**  
**Expense Five Year Lookback**

Line No. Category	Annualized FY 2015 - 2016	Actual FY 2014 - 2015	Actual FY 2013 - 2014	Actual FY 2012 - 2013	Actual FY 2011 - 2012	5 Year Average
<b>1 ADMINISTRATIVE</b>						
2 Salaries Expense	\$641,970	\$645,410	\$537,627	\$526,202	\$456,320	\$ 561,506
3 Payroll Tax Expense	\$8,786	\$9,515	\$11,776	\$12,001	\$6,639	9,743
4 Employee Retirement Cost	\$98,761	\$101,491	\$107,158	\$108,824	\$111,291	105,505
5 Employee Health Insurance Expense	\$63,604	\$62,285	\$53,284	\$53,347	\$44,060	55,316
6 Employee Life Insurance Expense	\$1,179	\$1,328	\$860	\$996	\$880	1,049
<b>7 SUBTOTAL ADMINISTRATIVE</b>	<b><u>\$814,300</u></b>	<b><u>\$820,029</u></b>	<b><u>\$710,705</u></b>	<b><u>\$701,370</u></b>	<b><u>\$619,190</u></b>	<b><u>\$733,119</u></b>
<b>8 PROFESSIONAL SERVICES</b>						
9 Medical Examinations	\$15,600	\$10,838	\$13,277	\$12,529	\$22,382	\$ 14,925
10 Accounting Fees	\$68,095	\$94,850	\$38,995	\$65,290	\$47,000	62,846
11 Actuarial Fees	\$68,857	\$73,526	\$75,064	\$54,286	\$48,180	63,983
12 IT Support Expense	\$66,005	\$85,507	\$75,446	\$67,563	\$55,134	69,931
13 Member Death Research Fees	\$464	\$1,038	\$1,359	\$1,554	\$1,310	1,145
14 Bank Service Charge	\$9,546	\$11,270	\$9,170	\$8,967	\$7,378	9,266
15 Contract Services	\$45,336	\$39,579	\$46,462	(\$11,659)	\$296,707	83,285
16 Other Legal Fees	\$125,344	\$163,808	\$309,413	\$676,793	\$553,818	365,835
17 FRS Fletcher Legal Expenses	\$98,008	\$203,214	\$155,089	\$969,117	\$50,667	295,219
<b>18 SUBTOTAL PROFESSIONAL SERVICES</b>	<b><u>\$497,255</u></b>	<b><u>\$683,630</u></b>	<b><u>\$724,276</u></b>	<b><u>\$1,844,440</u></b>	<b><u>\$1,082,575</u></b>	<b><u>\$966,435</u></b>
<b>19 OFFICE</b>						
20 Printing Expense	\$4,743	\$4,890	\$7,346	\$4,260	\$4,085	\$ 5,065
21 Postage Expense	\$31,945	\$34,512	\$36,610	\$31,102	\$32,246	33,283
22 Office Expenses	\$35,297	\$32,229	\$33,057	\$24,376	\$18,576	28,707
23 Dues and Subscriptions	\$4,350	\$8,175	\$8,622	\$12,187	\$10,528	8,772
24 Advertising Expense	\$2,462	\$3,993	\$5,544	\$11,101	\$3,445	5,309
<b>25 Building &amp; Maintenance Expense:</b>						
26 Utilities	\$14,638	\$15,530	\$15,793	\$14,228	\$15,544	15,147
27 Telephone	\$4,981	\$5,451	\$5,695	\$5,659	\$6,842	5,725
28 Insurance	\$5,350	\$4,969	\$5,820	\$5,875	\$5,628	5,528
29 Equipment Maintenance	\$1,533	(\$388)	\$5,298	\$119	\$5,827	2,478
30 Building & Grounds Maintenance	\$50,887	\$86,147	\$79,767	\$118,148	\$45,879	76,165
31 Depreciation	\$38,467	\$51,353	\$46,258	\$44,614	\$39,359	44,010
32 Miscellaneous expense	\$0	\$0	\$38	\$1,430	\$74,118	15,117
33 Total Building & Grounds Maintenance Expense	<u>\$115,856</u>	<u>\$163,063</u>	<u>\$158,669</u>	<u>\$190,073</u>	<u>\$193,197</u>	<u>164,170</u>
<b>34 SUBTOTAL OFFICE</b>	<b><u>\$194,653</u></b>	<b><u>\$246,863</u></b>	<b><u>\$249,847</u></b>	<b><u>\$273,099</u></b>	<b><u>\$262,077</u></b>	<b><u>\$245,306</u></b>

**Firefighters' Retirement System**  
**Expense Five Year Lookback**

Line No.	Category	Annualized FY 2015 - 2016	Actual FY 2014 - 2015	Actual FY 2013 - 2014	Actual FY 2012 - 2013	Actual FY 2011 - 2012	5 Year Average
35	<b>TRAVEL</b>						
36	<b>Board Members Travel Expense:</b>						
37	Board Meetings	\$12,336	\$8,958	\$11,330	\$12,496	\$11,425	\$ 11,309
38	Conferences/Workshops	\$3,991	\$6,161	\$8,822	\$2,808	\$3,805	5,117
39	Board Business	\$1,033	\$1,602		\$2,162	\$3,832	1,726
40	<b>Subtotal Board Travel Expense</b>	<b>\$17,360</b>	<b>\$16,721</b>	<b>\$20,151</b>	<b>\$17,466</b>	<b>\$19,062</b>	<b>\$18,152</b>
41	<b>Staff Travel Expense:</b>						
42	Legal Support	\$0	\$64	\$87	\$1,203	\$16,703	\$ 3,611
43	Conferences/Workshops	\$0	\$2,707	\$1,642	\$808	\$405	1,112
44	Due Diligence Reviews	\$0	0	\$4,251	\$4,873	0	1,825
45	FRS Retirement Presentations/Misc.	\$822	\$1,146	\$838	\$451	\$673	786
46	Routine	\$153	\$77	\$25	\$18	\$151	85
47	<b>Subtotal Staff Travel Expense</b>	<b>\$975</b>	<b>\$3,993</b>	<b>\$6,843</b>	<b>\$7,352</b>	<b>\$17,932</b>	<b>\$7,419</b>
48	<b>Hotel Expenses:</b>						
49	Board - Board Meetings	\$3,960	\$3,432	\$3,775	\$2,871	\$3,687	\$ 3,545
50	Board - Conferences/Workshops	\$10,108	\$18,922	\$11,173	\$5,921	\$6,196	10,464
51	Staff - Legal Support	\$0	\$1,504	\$436	\$113	\$224	455
52	Staff - Conferences/Workshops	\$0	\$6,391	\$2,901	\$2,755	\$1,648	2,739
53	Staff - Due Diligence Reviews	\$0	0	\$1,584	\$2,364	0	790
54	Staff - FRS Retirement Presentations/Misc.	\$638	\$851	\$478	\$726	\$495	637
55	<b>Subtotal Hotel Expense</b>	<b>\$14,706</b>	<b>\$31,100</b>	<b>\$20,345</b>	<b>\$14,751</b>	<b>\$12,249</b>	<b>\$18,630</b>
56	<b>OTHER</b>						
57	Board Per Diem	\$3,300	\$3,600	\$4,200	\$4,575	\$4,125	\$ 3,960
58	Conference Registration - Board	\$767	\$5,900	\$3,875	\$4,200	\$2,350	3,418
59	Conference Registration - Staff	\$0	\$1,275	\$2,662	\$2,164	\$1,386	1,497
60	Staff Training/Continuing Education	\$767	\$1,528	0	0	0	459
61	<b>SUBTOTAL OTHER</b>	<b>\$4,834</b>	<b>\$12,303</b>	<b>\$10,737</b>	<b>\$10,939</b>	<b>\$7,861</b>	<b>\$9,334</b>
62	<b>GRAND TOTAL</b>	<b>\$1,544,083</b>	<b>\$1,814,639</b>	<b>\$1,742,903</b>	<b>\$2,869,417</b>	<b>\$2,020,947</b>	<b>\$1,998,395</b>