

**Firefighters' Retirement System
FY 2021-2022
Personnel Table**

1.	Authorized Positions		11
2.	Classified Positions		0
3.	Unclassified Positions		11
4.	Positions estimated for next fiscal year		11
5.	Classified positions for next fiscal year		0
6.	Unclassified positions for next fiscal year		11
7.	Salary expense for prior fiscal year (20-21)	\$	782,088
8.	Salary expense annualized for current fiscal year (21-22)	\$	818,522
9.	Salary expense budgeted for upcoming year (22-23)	\$	833,570

**Firefighters' Retirement System
FY 2021-2022
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	AEW Capital Management	AEW Partners VI LP	Money Management	0 basis points
3	AEW Capital Management	AEW Core Property Trust	Money Management	110 basis points on first \$10m, 100 basis points on next \$15m, 85 basis points on next \$25m
4	ASB Real Estate	ASB Allegiance Real Estate Fund	Money Management	100 basis points on the next \$15m, 75 basis points thereafter
5	BlackRock	Blackrock Global Allocation	Money Management	55 basis points
6	BlackRock	Blackrock US Debt Index Fund	Money Management	4.5 basis points on first \$100m, 3 basis points thereafter of assets under management
7	BlackRock	Blackrock US Treasury Inflation Protected Security Fund	Money Management	5 basis points on first \$100m, 3.5 basis points thereafter
8	BlackRock	Blackrock R2500 Index Fund	Money Management	2 basis points on all assets under management
9	BNY Mellon		Custodial Banking Services	\$81,500 base charge (\$34,400 structural administration, \$45,100 ancillary services) additional costs depending on amount of assets, types of investment vehicles, number and type of transactions, and expenses (approx \$278,500) Total expense is approx \$360,000
10	Boston Partners	Boston Partners Global Equity	Money Management	60 basis points on the first \$25m of assets under management, 55 basis points on the next \$25m of assets under management and 50 basis points thereafter
11	CCMP Capital	CCMP III Fund	Money Management	100 basis points based on contributions on investments remaining
12	DuPont Capital Management	DCM Private Equity II Fund	Money Management	100 basis points on first \$5m, 75 basis points on remaining of lesser of NAV or commitment
13	Fisher Asset Management	Fisher All Foreign Equity	Money Management	60 basis points on the first \$70m of assets under management, 55 basis points thereafter
14	Greensprings Associates	Greenspring Crossover Ventures I	Money Management	0 basis points
15	GS Curran and Company		Actuarial Services	Monthly retainer of \$6,690 plus \$20,000 for any additional studies requested by the board and LLA/PRSAC (\$100,280 annual estimate)
16	HarbourVest	HarbourVest Partners Co-Investment Fund IV	Money Management	100 basis points of invested assets
17	HarbourVest	HarbourVest Partners Buyout Fund XI	Money Management	86 basis points on commitments in 2022, 106 basis points on commitments in 2023
18	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
19	JP Morgan Asset Management (Apollo)	JP Morgan India Fund	Money Management	0 basis points
20	Landmark Partners	Landmark XV Fund	Money Management	100 basis points based capital contributions until 8th anniversary of final close, then 100 basis points based on reported value
21	Louisiana Asset Management Pool	LAMP Fund	Money Management	15 basis points annual on assets under management
22	Louisiana Fund I GP	Louisiana Fund I	Money Management	100 basis points of total portfolio cost
23	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
24	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
25	Mellon Capital Management	Mellon Large Value Index Fund	Money Management	2 basis points on all assets under management
26	Mesirow Financial Services	Mesirow Financial Private Equity Fund VII-A	Money Management	Years 1-7: 100 basis points on first \$15m, 75 basis points thereafter. Year 8-liquidation: 90% of fee from proceeding year
27	Murphree Venture Partners	Murphree Venture Partners VI Fund	Money Management	\$175,000 split pro rata amongst LPs
28	New England Pension Consultants (NEPC)		Investment Consultant	\$340,000 (\$78,975 quarterly, adjusted by 12 month CPI each September)
29	OFI Global Asset Management (Invesco)	OFI Emerging Markets Equity	Money Management	81 basis points on net assets under management (75 bps management fee, 6 bps expenses)
30	Orleans Capital Management	Orleans Core Fixed Income	Money Management	15 basis points on first \$50m, 12 basis points on the next \$25m, 10 basis points thereafter on assets under management
31	QMA	Mid Cap Equity	Money Management	50 bps on the first \$50m of assets under management, 40 basis points thereafter
32	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
33	Sentinel Real Estate Corporation	Sentinel Real Estate Fund	Money Management	100 basis points of net assets under management
34	State Street Global Advisors	MSCI ACWI Index Strategy	Money Management	6 basis points of net assets under management
35	Timbervest (Domain)	Timbervest Crossover II Fund	Money Management	125 basis points based on lesser of net assets under management or contributions
36	Wellington Management	Blended Opportunistic EM Debt Fund	Money Management	55 basis points on net assets under management

FIREFIGHTERS' RETIREMENT SYSTEM
OPERATING BUDGET FOR FY 22-23

Line No.	Col A Category	Col B Budget FY 22-23	Col C Annualized Actual FY 21-22	Col D Amended Budget FY 21-22
1	SALARY AND PAYROLL RELATED			
2	Salaries Expense	\$ 833,570	\$ 835,886	\$ 831,520
3	Payroll Tax Expense	12,100	12,122	12,060
4	Health Insurance Expense	124,310	110,311	114,038
5	Life Insurance Expense	1,400	1,397	1,400
6	Retirement Expense	250,740	224,999	241,180
7	SUBTOTAL SALARY AND PAYROLL RELATED	1,222,121	1,184,715	1,200,198
8	PROFESSIONAL SERVICES			
9	Actuarial Fees	100,280	69,298	95,000
10	Annual Audit Fees	101,400	95,150	98,450
11	Bank Service Charge	6,000	1,885	9,300
12	Contract Services	29,760	186,680	182,760
13	IT Expense (Details on Page 4)	166,500	73,972	173,740
14	Medical Examinations	20,000	19,136	14,000
15	Non-Investment Related Legal Fees	125,000	89,468	200,000
16	SUBTOTAL PROFESSIONAL SERVICES	548,940	535,589	773,250
17	OFFICE			
18	Advertising Expense	11,000	6,570	4,000
19	Building & Grounds Maintenance (Details on Page 5)	66,600	42,361	40,350
20	Depreciation Expense	50,000	46,169	50,000
21	Disaster Recovery Expense	2,000	-	-
22	Dues and Subscriptions	6,500	4,110	6,500
23	Equipment Maintenance	2,500	1,042	2,500
24	General Liability Insurance	12,000	11,243	17,770
25	Office Supplies & Expenses	35,000	28,000	33,000
26	Postage Expense	28,000	12,719	28,000
27	Outside Printing Expense	4,500	1,200	4,500
28	Utilities (Cable, Electric, Gas & Telephone)	23,000	21,709	20,000
29	SUBTOTAL OFFICE	241,100	175,123	206,620

FIREFIGHTERS' RETIREMENT SYSTEM
OPERATING BUDGET FOR FY 22-23

Line No.	Col A Category	Col B Budget FY 22-23	Col C Annualized Actual FY 21-22	Col D Amended Budget FY 21-22	
30	TRAVEL - HOTEL - CONFERENCES				
31	Board Members:				
32	Board Meetings	\$ 26,810	\$ 15,994	\$ 26,460	
33	Other FRS Business	9,000	-	9,000	
34	Conferences / Workshops	49,400	960	10,370	
35	Subtotal Board Travel - Hotel & Conference Expenses	85,210	16,954	45,830	
36	Staff Members:				
37	Conferences / Workshops	18,520	-	4,989	
38	Due Diligence Reviews	5,000	-	9,600	
39	Legal Support	3,000	370	3,000	
39	FRS Retirement Education Presentations	1,000	-	-	
40	PTG Employer Portal Training	14,560	-	-	
41	Subtotal Staff Travel - Hotel & Conference Expenses	42,080	370	17,589	
42	OTHER				
43	Board Per Diem	6,300	2,520	6,300	
44	Staff Training / Continuing Education	5,500	499	4,150	
45	SUBTOTAL OTHER	11,800	3,019	10,450	
46	GRAND TOTAL	\$ 2,151,250	\$ 1,915,770	\$ 2,253,937	-4.56%

**FIREFIGHTERS' RETIREMENT SYSTEM
FRS INVESTMENT EXPENSE ESTIMATE
AND CAPITAL ITEMS FOR FY 22-23**

Line No.	Col A Category	Col B Estimate FY 22-23	Col C Annualized FY 21-22	Col D Amended Estimate FY 21-22
1	<u>ESTIMATED INVESTMENT RELATED EXPENSES</u>			
2	Management Fees	\$ 9,000,000	\$ 7,856,750	\$ 8,000,000
3	Custodial Bank Fees	360,000	348,000	350,000
4	NEPC Investment Consultant Fees	340,000	313,250	300,000
5	Investment Related Legal Fees	110,000	3,000	75,000
6	<u>TOTAL ESTIMATED INVESTMENT RELATED EXPENSES</u>	<u>\$ 9,810,000</u>	<u>\$ 8,521,000</u>	<u>\$ 8,725,000</u>
7	<u>CAPITAL ITEMS</u>			
8	Office Furniture	\$ 6,250		
9	New Office Laptops and Setup	19,000		
10	Wireless Telephone Headsets	2,500		
11	<u>TOTAL CAPITAL ITEMS</u>	<u>\$ 27,750</u>		
12	<u>Status of Previously Approved Retirement Software System</u>			
13	New Retirement Benefits System Software Approved in the FY 2019-2020	\$ 2,000,000		
14	Expenditures on Base PTG Software to Date	(1,000,000)		
15	Remaining Expenditures For Base PTG Software Purchase (Employee Self Service Portal)	(100,000)		
16	Additional Expenditures Related To PTG Retirement Software System Enhancements Approved By Board (Capital One Payment Module For PTG Software, Document Scanning, Medical Exam Form, Great Plains Integration Module and Zoom System)	(320,736)		
17	Balance Available For New Retirement Software	<u>\$ 579,264</u>		

FIREFIGHTERS' RETIREMENT SYSTEM
IT EXPENSE FOR FY 22-23

Line No.	Col A Category	Col B Budgeted FY 22-23	Col C Amended Budgeted FY 21-22
1	<u>IT Support:</u>		
2	Recurring CMA - AS400 Hosting Expense	\$ 18,000	\$ 20,400
3	Recurring CMA - Offsite Server Backup Expense	600	600
4	Diamond Software - Annual Accounting Software License & Support	11,000	6,960
5	Benecom - Server and PC Maintenance	24,000	23,950
6	Recurring Barracuda Server Backup Expense	2,500	2,500
7	Recurring Barracuda Email Archiver Expense	2,000	2,000
8	Recurring Antivirus Software Expense - Sophos Endpoint (Staff PC's & Tablets)	2,200	1,800
9	Recurring Office 365 Software Expense - Staff PC's and Tablets	5,000	2,700
10	Solarwinds Remote Management (Staff PC's and Tablets)	2,500	2,000
11	AS 400 Programming And Support Expenses	22,000	22,000
12	Computer Heaven (Website Hosting)	2,000	2,000
13	Monthly PTG Software Support & Hosting Fee (Jan 2023 - Jun 2023)	55,000	82,500
14	Annual Zoom AV Equipment Maintenance & Support (Link Integration)	2,500	2,330
15	Annual Zoom Subscription	200	0
16	Misc IT Support Expenses	3,000	2,000
17	<i>SUBTOTAL IT SUPPORT</i>	152,500	173,740
	<u>Cyber Security:</u>		
18	P&N Review of Final PTG Software	10,000	0
19	Misc Cyber Security Expenses	4,000	0
20	<i>SUBTOTAL CYBER SECURITY</i>	14,000	0
21	<i>Total IT Expense - See Page 1 - Line #13</i>	\$ 166,500	\$ 173,740

FIREFIGHTERS' RETIREMENT SYSTEM
BUILDING & GROUNDS MAINTENANCE EXPENSE FOR FY 22-23

Line No.	Col A Category	Col B Budgeted FY 22-23	Col C Amended Budgeted FY 21-22
1	<u>Building & Grounds Maintenance Expense:</u>		
2	Janitorial Expenses	\$ 19,500	\$ 19,500
3	Lawn Maintenance	11,000	9,500
4	Pest Control	1,800	1,700
5	Electrical and Plumbing Maintenance	4,500	4,500
6	Fire Protection System	1,500	1,350
7	Allied Systems	1,800	1,800
8	Pressure Wash, Paint, and Seal Building and Deck	9,500	0
9	Whole Building Surge Protector	2,000	0
10	Burying exposed pipes, phone, internet cables, and stop erosion	12,000	0
11	General Building Maintenance	3,000	2,000
12	<u>Total Building & Grounds Maint. Expense - Page 1 - Line #19</u>	<u>\$ 66,600</u>	<u>\$ 40,350</u>

Line Item #2 - Salaries Expense

Employee	Base Salary	Percent Increase	Increase Amount	Annual Salary	Retirement Plan
Michael Becker	\$ 154,454	4.00%	= \$ 6,178	\$ 160,640	FRS
Debbie Charleville	\$ 72,060	10.32%	= \$ 7,440	\$ 79,500	FRS
Ben Johnson	\$ 75,000	12.67%	= \$ 9,500	\$ 84,500	FRS
Layne McKinney	\$ 116,905	4.00%	= \$ 4,676	\$ 121,590	Other
Ashley Duhe	\$ 52,500	17.14%	= \$ 9,000	\$ 61,500	FRS
William Hall	\$ 67,500	0.00%	= \$ -	\$ 67,500	FRS
Steven Stockstill	\$ 183,331	0.00%	= \$ -	\$ 183,340	FRS
Caitlin Myers	\$ 65,000	15.38%	= \$ 10,000	\$ 75,000	FRS
	\$ -	0.00%	= \$ -	\$ -	None
Total	\$ 786,750		\$ 46,794	\$ 833,570	

Salaries prior to recent changes in the office and salary adjustments

Employee	Base Salary	Percent Increase	Increase Amount	Annual Salary	Retirement Plan
Michael Becker	\$ 154,454	4.00%	= \$ 6,178	\$ 160,640	FRS
Debbie Charleville	\$ 72,060	4.00%	= \$ 2,882	\$ 74,950	FRS
Ben Johnson	\$ 75,000	4.00%	= \$ 3,000	\$ 78,000	FRS
Layne McKinney	\$ 116,905	4.00%	= \$ 4,676	\$ 121,590	Other
Ashley Duhe	\$ 52,500	4.00%	= \$ 2,100	\$ 54,600	FRS
Jason Starns	\$ 90,865	4.00%	= \$ 3,635	\$ 94,500	FRS
Steven Stockstill	\$ 183,331	0.00%	= \$ -	\$ 183,340	FRS
Caitlin Myers	\$ 65,000	4.00%	= \$ 2,600	\$ 67,600	FRS
	\$ -	0.00%	= \$ -	\$ -	None
Total	\$ 810,115		\$ 25,071	\$ 835,220	

	Plan Membership	Admin Costs / Member	Total Admin Expenses
FRS	7991	\$ 236.48	\$ 1,889,711.68
Average	7991	\$ 310.35	\$ 2,480,006.85
	FRS Costs under the average		\$ (590,295.17)

FRS BUDGET DETAIL FOR FY 2022 - 2023

2022 - 2023
Budget Amt.

Line Item #3 - Payroll Tax Expense

\$ 12,100

	Rate		Annual Salary	=	
Medicare portion of payroll	1.45%	X	\$ 833,570	=	\$ 12,096
Social Security portion of payroll	6.20%	X	\$ -	=	\$ -
Total				=	\$ 12,096

Line Item #4 - Health Insurance Expense

\$ 124,310

All amounts were budgeted based upon rates established by the Office of Group Benefits. Budgeted amounts include an estimated 8% increase effective January 1, 2023.

Line Item #5 - Life Insurance Expense

\$ 1,400

Current full-time employee rates are \$116.75 per month.

Line Item #6 - Retirement Expense

\$ 250,740

	Rate		Annual Salary	=	
FRS Retirement	33.25%		\$ 632,480	=	\$ 210,310
Other	33.25%		\$ 121,590	=	\$ 40,429
Total			\$ 754,070	=	\$ 250,738

Line Item #9 - Actuarial Fees

\$ 100,280

Regular monthly retainer of \$6,690 (\$80,280 annualized), plus an additional \$10,000 for any additional studies requested by the Board, plus \$10,000 for any additional work/reports requested by LLA and PRSAC.

Line Item #10 - Annual Audit Fees

\$ 101,400

Financial statement audit, including census data testing is \$87,600 and the GASB 68 Employer Pension Report is \$13,800.

Line Item #11 - Bank Service Charges

\$ 6,000

Bank Service charges of \$2,400 and \$3,600 for PTG software payment module.

Line Item #12 - Contract Services

\$ 29,760

Contract services expense include \$770 for document destruction services, \$2,200 for member death research fees and \$24,790 for Evestment, an investment analysis program, and misc. costs of \$2,000.

Line Item #13 - IT Support Expense

\$ 166,500

IT support expense includes AS400 hosting, programming fees, software licenses, network support, web hosting, PTG support and hosting services, etc. See Page 4 for details.

Line Item #14 - Medical Examinations

\$ 20,000

Each examination costs about \$2,500 on average. FRS will budget for 8 disability medical examinations for the upcoming fiscal year.

FRS BUDGET DETAIL FOR FY 2022 - 2023

	<u>2022 - 2023</u> <u>Budget Amt.</u>
<u>Line Item #15 - Non-Investment Related Legal Expenses</u>	\$ 125,000
FRS has several pending non-investment related legal matters which include Holloway, Langsford, Greco, and City of Kenner, et al. See Page 3, Line 5 for Investment related legal costs.	
<u>Line Item #18 - Advertising Expense</u>	\$ 11,000
Advertising expenses include legislative notices, two fund manager searches, recruitment of new employees, and Custodial Bank RFP.	
<u>Line Item #19 – Building & Grounds Maintenance Expense</u>	\$ 66,600
Lawn maintenance, janitorial, pest control, electrical, plumbing maintenance, security monitoring, etc.. See Page 5 for details.	
<u>Line Item #20 - Depreciation Expense</u>	\$ 50,000
Depreciation expense for the upcoming fiscal year.	
<u>Line Item #21 - Disaster Recovery</u>	\$ 2,000
FRS will budget \$2,000 for disaster recovery costs which includes semi annual tablet maintenance to keep the tablets software up to date and safety deposit box fees.	
<u>Line Item #22 - Dues and Subscriptions</u>	\$ 6,500
FRS has subscriptions for RIA Checkpoint, RIA Federal Tax Regulations, Internal Revenue Codes, Louisiana Revised Statutes, and various other accounting and law publications. FRS also pays dues to NCPERS, LAPERS, and LaTec professional organizations.	
<u>Line Item #23 - Equipment Maintenance</u>	\$ 2,500
FRS will budget \$2,500 for repair or replacement of any hardware due to equipment nearing end of useful life.	
<u>Line Item #24 - General Liability Insurance</u>	\$ 12,000
Liability insurance expenses are budgeted at \$10,000 and additional \$2,000 is budgeted for Cyber Security Insurance.	
<u>Line Item #25 - Office Supplies & Expenses</u>	\$ 35,000
FRS will budget \$35,000 for office supplies for the upcoming fiscal year. This increase is due to increased staffing.	
<u>Line Item #26 - Postage Expense</u>	\$ 28,000
Postage expense for mailout to members and employers, which will increase over prior years due to implementation of the new PTG software.	
<u>Line Item #27 - Outside Printing Expense</u>	\$ 4,500
Letterhead, envelopes and various FRS forms.	
<u>Line Item #28 - Utilities</u>	\$ 23,000
Internet, telephone, water, gas, electric and trash removal expenses.	
<u>Line Item #32 - Board Meetings (Board Travel & Hotel Expense)</u>	\$ 26,810
FRS incurs approximately \$1,495 per board meeting for board member travel to FRS board meetings times 14 meetings is \$20,930, plus hotel costs of \$5,880 for four board members.	
<u>Line Item #33 - Board Expense for Other FRS Business</u>	\$ 9,000
Travel expenses of \$4,500 and hotel expense of \$4,500 for board business related to lawsuits, attending legislative hearings and mediation, and due diligence travel.	

FRS BUDGET DETAIL FOR FY 2022 - 2023

2022 - 2023
Budget Amt.

Line Item #34 - Board Conferences / Workshops Travel & Hotel & Conferences Expense Details for FY 2022 - 2023

\$ 49,400

Line	Col. A	Col. B	Col. C	Col. D	Col. E	Col. F	Col. G	Col. H	Col. I
	Mileage	Air Fare	Taxis & Parking	Meals	Total Travel	Lodging	Conference Fee	Total	
1	<u>LAPERS - New Orleans</u>								
2	Stacy Birdwell	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
3	Perry Jeselink	-	-	-	-	-	-	-	-
4	Louis Romero	182	-	250	300	732	1,050	125	1,907
5	Chief Tarleton	96	-	250	300	646	1,050	125	1,821
6	Mayor Amrhein	113	-	250	-	363	1,050	125	1,538
7	Mayor Walker	367	-	250	300	917	1,050	125	2,092
8	Div. of Administration	96	-	250	300	646	1,050	125	1,821
9	State Treasurer	96	-	250	300	646	1,050	125	1,821
10	Total LAPERS	\$ 950	\$ -	\$ 1,500	\$ 1,500	\$ 3,950	\$ 6,300	\$ 750	\$ 11,000
11	<u>NCPERS Public Safety - Nashville</u>								
12	Stacy Birdwell	\$ 16	\$ 457	\$ 200	\$ 375	\$ 1,048	\$ 1,800	\$ 800	\$ 3,648
13	Perry Jeselink	6	507	200	375	1,088	1,800	800	3,688
14	Louis Romero	32	489	200	375	1,096	1,800	800	3,696
15	Chief Tarleton	19	440	200	375	1,034	1,800	800	3,634
16	Mayor Amrhein	12	440	200	375	1,027	1,800	800	3,627
17	Mayor Walker	87	457	200	375	1,119	1,800	800	3,719
18	Div. of Administration	9	440	200	375	1,024	1,800	800	3,624
19	State Treasurer	9	440	200	375	1,024	1,800	800	3,624
20	Total NCPERS	\$ 190	\$ 3,670	\$ 1,600	\$ 3,000	\$ 8,460	\$ 14,400	\$ 6,400	\$ 29,260
21	<u>FRS - TBD</u>								
22	Stacy Birdwell	\$ 220	\$ -	\$ -	\$ 225	\$ 445	\$ -	\$ -	\$ 445
23	Perry Jeselink	226	-	-	225	451	-	-	451
24	Louis Romero	61	-	-	225	286	750	-	1,036
25	Chief Tarleton	147	-	-	225	372	750	-	1,122
26	Mayor Amrhein	166	-	-	225	391	750	-	1,141
27	Mayor Walker	225	-	-	225	450	750	-	1,200
28	Div. of Administration	147	-	-	225	372	750	-	1,122
29	State Treasurer	147	-	-	225	372	750	-	1,122
30	FRS Conference Hosting Costs	-	-	-	3,000	-	500	1,000	4,500
31	Total FRS	\$ 1,340	\$ -	\$ -	\$ 4,800	\$ 3,140	\$ 5,000	\$ 1,000	\$ 9,140
32	Grand Total Board Conference/Workshops	\$ 2,480	\$ 3,670	\$ 3,100	\$ 9,300	\$ 15,550	\$ 25,700	\$ 8,150	\$ 49,400

FRS BUDGET DETAIL FOR FY 2022 - 2023

2022 - 2023
Budget Amt.

Line Item #37 - Staff Conferences / Workshops Travel & Hotel & Conferences Expense Details for FY 2021 - 2022

\$ 18,520

Line	Col. A	Col. B Mileage	Col. C Air Fare	Col. D Taxis & Parking	Col. E Meals	Col. F Total Travel	Col. G Lodging	Col. H Conference Fee	Col. I Total
1	<u>LAPERS</u>								
2	Steven Stockstill	\$ 113	-	-	300	\$ 413	\$ 750	\$ 125	\$ 1,288
3	Michael Becker	96	-	-	300	396	750	125	1,271
4		\$ 209	\$ -	\$ -	\$ 600	\$ 809	\$ 1,500	\$ 250	\$ 2,559
5	<u>FRS-TBD</u>								
6	Steven Stockstill	\$ 166	-	-	225	\$ 391	\$ 750	\$ -	\$ 1,141
7	Michael Becker	147	-	-	225	372	750	-	1,122
8		\$ 314	\$ -	\$ -	\$ 450	\$ 764	\$ 1,500	\$ -	\$ 2,264
9	<u>IFEPB Annual Conference</u>								
10	Ben Johnson	\$ 81	400	60	300	\$ 841	\$ 1,000	\$ 1,867	\$ 3,708
11	Caitlin Myers	84	400	60	300	844	1,000	1,867	3,711
12	Ashley Vicknair	55	400	60	300	815	1,000	1,867	3,682
13		\$ 220	\$ 1,200	\$ 180	\$ 900	\$ 2,500	\$ 3,000	\$ 5,601	\$ 11,101
14	<u>NEPC Conference</u>								
15	Michael Becker	\$ 16	\$ 1,200	\$ 80	\$ 300	\$ 1,596	\$ 1,000	\$ -	\$ 2,596
16	Grand Total Staff Conference/Workshops	\$ 539	\$ 1,200	\$ 80	\$ 1,350	\$ 3,169	\$ 4,000	\$ 250	\$ 18,520
	Total Board Conference / Workshop	\$ 2,480	\$ 3,670	\$ 3,100	\$ 9,300	\$ 15,550	\$ 25,700	\$ 8,150	\$ 49,400
	Total Staff Conference / Workshop	539	1,200	80	1,350	3,169	4,000	250	18,520
	Total System Conference / Workshop	\$ 3,018	\$ 4,870	\$ 3,180	\$ 10,650	\$ 18,718	\$ 29,700	\$ 8,400	\$ 67,920

FRS BUDGET DETAIL FOR FY 2022 - 2023

	<u>2022 - 2023</u> <u>Budget Amt.</u>
<u>Line Item #38 - Staff Due Diligence Reviews</u>	\$ 5,000
<p>Travel expenses of \$2,500 and hotel expense of \$2,500 for two due diligence reviews per year. This line item is related to urgent, emergency, or necessary review of actual or prospective managers.</p>	
<u>Line Item #39 - Staff Expense for Legal Support</u>	\$ 3,000
<p>FRS is budgeting travel expenses of \$2,000 and hotel expenses of \$1,000 related to lawsuits, attending legislative hearings, and mediation.</p>	
<u>Line Item #40 - FRS Retirement Education Presentations</u>	\$ 1,000
<p>FRS typically budgets for on site educational presentations for members and employers. This fiscal year FRS will continue to push towards using zoom software to host virtual presentations.</p>	
<u>Line Item #40 - PTG Employer Portal Training</u>	\$ 14,560
<p>FRS will budget \$9,000 for lodging, \$4,500 for meals, and \$1,060 for mileage in order to train employers around the state on an as needed basis.</p>	
<u>Line Item #43 - Board Per Diem</u>	\$ 6,300
<p>Six board members receive \$75 per board meeting to attend 14 meetings per year. (15 are allowed by law)</p>	
<u>Line Item #44. - Staff Training/Continuing Education</u>	\$ 5,500
<p>This includes annual license fees, continuing professional and legal education, examination fees and annual sexual harassment and ethics training for all staff members.</p>	

FIREFIGHTERS' RETIREMENT SYSTEM

Expense Five Year Lookback

Line No. Category	Col A	Col B Annualized FY FY 2021 - 2022	Col C Actual FY FY 2020 - 2021	Col D Actual FY FY 2019 - 2020	Col E Actual FY FY 2018 - 2019	Col F Actual FY FY 2017 - 2018	Col G 5 Year Average
1 ADMINISTRATIVE							
2 Salary Expense *		\$ 835,886	\$ 782,088	\$ 790,080	\$ 705,214	\$ 687,433	\$ 760,140
3 Payroll Tax Expense		12,122	11,503	12,222	11,420	11,010	11,655
4 Employee Health Insurance Expense		110,311	93,850	90,630	83,062	91,622	93,895
5 Employee Life Insurance Expense		1,397	1,392	1,392	1,340	1,280	1,360
6 Employee Retirement Cost		224,999	203,023	197,824	166,156	159,598	190,320
7 SUBTOTAL ADMINISTRATIVE		\$ 1,184,715	\$ 1,091,856	\$ 1,092,148	\$ 967,192	\$ 950,943	\$ 1,057,370
8 PROFESSIONAL SERVICES							
9 Actuarial Fees		\$ 69,298	\$ 81,450	\$ 90,738	\$ 75,813	\$ 68,688	\$ 77,197
10 Annual Audit Fees		95,150	93,060	102,610	91,390	93,065	95,055
11 Contract Services		186,680	23,583	21,292	21,603	34,800	57,592
12 IT Expense **		73,972	62,000	76,214	91,736	93,434	79,471
13 Bank Service Charges		1,885	2,093	1,011	-	-	998
14 Medical Examinations		19,136	10,000	22,363	13,775	10,413	15,137
15 Non-Investment Related Legal Fees		89,468	165,386	186,581	183,566	173,019	159,604
16 SUBTOTAL PROFESSIONAL SERVICES		\$ 535,589	\$ 437,572	\$ 500,809	\$ 477,883	\$ 473,419	\$ 485,054
17 OFFICE							
18 Advertising Expense		\$ 6,570	\$ 193	\$ 2,194	\$ 714	\$ 3,541	\$ 2,642
19 Building & Grounds Maintenance		42,361	38,119	40,432	77,383	39,450	47,549
20 Depreciation		46,169	46,901	43,943	39,929	40,904	43,569
21 Dues and Subscriptions		4,110	4,075	7,088	4,155	4,677	4,821
22 Equipment Maintenance		1,042	2,928	184	328	1,117	1,120
23 Insurance		11,243	7,914	7,033	6,303	6,727	7,844
24 Office Supplies & Expenses **		28,000	23,940	32,419	31,661	34,680	30,140
25 Postage Expense		12,719	21,379	16,189	23,861	36,369	22,103
26 Outside Printing Expense		1,200	7,095	709	2,593	6,669	3,653
27 Utilities (Cable, Electric, Gas & Telephone)		21,709	18,382	19,056	19,899	19,809	19,771
28 SUBTOTAL OFFICE		\$ 175,123	\$ 170,926	\$ 169,247	\$ 206,826	\$ 193,945	\$ 183,212

FIREFIGHTERS' RETIREMENT SYSTEM

Expense Five Year Lookback

Line No.	Col A	Col B	Col C	Col D	Col E	Col F	Col G
Category		Annualized FY FY 2021 - 2022	Actual FY FY 2020 - 2021	Actual FY FY 2019 - 2020	Actual FY FY 2018 - 2019	Actual FY FY 2017 - 2018	5 Year Average
29	TRAVEL - HOTELS - CONFERENCES REGISTRATION						
30	Board Members:						
31	Board Meetings	\$ 15,994	\$ 11,698	\$ 12,364	\$ 17,929	\$ 12,774	\$ 14,152
32	Board Business	-	-	8,556	3,465	226	2,449
33	Conferences/Workshops	960	2,100	25,060	36,227	20,486	16,967
34	Subtotal Board Travel - Hotel & Conference Expenses	\$ 16,954	\$ 13,798	\$ 45,980	\$ 57,621	\$ 33,486	\$ 33,568
35	Staff Members:						
37	Conferences/Workshops	\$ -	\$ -	\$ 4,547	\$ 8,369	\$ 1,993	\$ 2,982
37	Due Diligence Reviews	-	-	1,175	2,208	-	677
36	Legal Support	370	393	1,536	258	-	511
38	FRS Retirement Presentations/Misc.	-	28	147	157	1,057	278
39	Subtotal Staff Travel - Hotel & Conference Expenses	\$ 370	\$ 421	\$ 7,405	\$ 10,992	\$ 3,049	\$ 4,448
40	OTHER						
41	Board Per Diem	\$ 2,520	\$ 2,100	\$ 2,850	\$ 4,125	\$ 3,075	\$ 2,934
42	Staff Training/Continuing Education	499	3,678	1,877	2,943	8,756	3,551
43	SUBTOTAL OTHER	\$ 3,019	\$ 5,778	\$ 4,727	\$ 7,068	\$ 11,831	\$ 6,485
44	GRAND TOTAL	\$ 1,915,770	\$ 1,720,351	\$ 1,820,316	\$ 1,727,582	\$ 1,666,674	\$ 1,770,137

45 Note: * Excludes Unused Leave Accrual At Year End

46 Note: ** Moved IT equipment from Office Supplies to IT Expense FY22-23 Budget