

Firefighters' Retirement System
FY 2017-2018
Personnel Table

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 (15-16)	\$	631,943
8.	Salary expense annualized for current fiscal year (16-17)	\$	676,268
9.	Salary expense budgeted for upcoming year (17-18)	\$	720,090

**Firefighters' Retirement System
FY 2017-2018
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	82.5 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	98 basis points on assets under management (75 bps management fee, 23 bps expenses)
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	BNY Mellon		Custodial Banking Services	\$91,150 base charge (\$53,650 structural administration, \$37,500 analytics), additional costs depending on amount of assets, types of investment vehicles, number and type of transactions, and expenses (approx \$181,000). Total expense is approx \$272,150
11	Boston Partners	Boston Partners Global Equity	Money Management	75 basis points on the first \$25m of assets under management, 65 basis points on the next \$25m of assets under management and 55 basis points on the next \$50m of assets under management, and 50 basis points on all assets over \$100m
12	Capital Spring	FECF II Fund	Money Management	200 basis points of assets under management plus 20% of profits
13	Capital Spring	FECF III Fund	Money Management	200 basis points of assets under management plus 20% of profits
14	CCMP Capital	CCMP III Fund	Money Management	150 basis points of assets under management plus 20% of profits
15	Diversified Trust Company	DTC Private Equity II Fund	Money Management	30 basis points of assets under management plus 5% of profit
16	DuPont Capital Management	DCM Private Equity II Fund	Money Management	75 basis points of assets under management plus 5% of profits
17	Fisher Asset Management	Fisher All Foreign Equity	Money Management	60 basis points on the first \$70m of assets under management, 55 basis points thereafter
18	Greensprings Associates	Greenspring Crossover Ventures I	Money Management	150 basis points of assets under management
19	Greensprings Associates	Greenspring Associates Global Fund	Money Management	75 basis points of assets under management plus 20% of profits
20	GS Curran and Company		Actuarial Services	Monthly retainer of \$5,700 plus \$10,000 for any additional studies requested
21	HarbourVest	HarbourVest Partners Co-Investment Fund IV	Money Management	100 basis points of invested assets plus 10% of profits
22	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
23	JP Morgan Asset Management	JP Morgan India Fund	Money Management	200 basis points of assets under management plus 20% of profits
24	Landmark Partners	Landmark XV Fund	Money Management	100 basis points of assets under management plus 10% of profits
25	Louisiana Fund I GP	Louisiana Fund I	Money Management	200 basis points of assets under management plus 20% of profits
26	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
27	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
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	\$355,000 (\$87,500 quarterly in calendar 2017, \$90,000 quarterly in 2018)
30	OFI Global Asset Management	OFI Emerging Markets Equity	Money Management	88 basis points on assets under management (78 bps management fee, 10 bps expenses)
31	Orleans Capital Management	Orleans Core Fixed Income	Money Management	15 basis points on first \$50m, 12 basis points thereafter on assets under management
32	Orleans Capital Management	Orleans Energy Opportunities Fund	Money Management	100 basis points of assets under management on first \$50m
33	Putnam Investments	Putnam Dynamic Risk Parity	Money Management	77 basis points on assets under management (72 bps management fee, 5 bps expenses)
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	Sentinel Real Estate Corporation	Sentinel Real Estate Fund	Money Management	100 basis points of assets under management
36	Standish Mellon	Standish Opportunistic Fixed Income	Money Management	50 basis points of assets under management
37	Stone Harbor Investment Partners	Stone Harbor Emerging Markets Debt Fund	Money Management	88 basis points on assets under management (75 bps management fee, 13 bps expenses)
38	Thornburg Investment Management	Thornburg Global Opportunities	Money Management	60 basis points of assets under management
39	Timbervest	Timbervest Crossover II Fund	Money Management	125 basis points of assets under management plus 8% of profits

Firefighters' Retirement System
FRS BUDGET FOR FY 17-18

Line No.	Category	Budget FY 17-18	Annualized FY 16-17	Budget FY 16-17
1	ADMINISTRATIVE			
2	Salaries Expense	\$ 720,090	\$ 676,268	\$ 704,878
3	Payroll Tax Expense	11,370	7,770	11,151
4	Employee Retirement Cost	166,715	113,911	134,709
5	Employee Health Insurance Expense	104,745	88,780	91,242
6	Employee Life Insurance Expense	1,390	1,392	1,392
7	SUBTOTAL ADMINISTRATIVE	1,004,310	888,121	943,372
8	PROFESSIONAL SERVICES			
9	Medical Examinations	12,000	8,160	16,000
10	Accounting Fees	93,065	78,460	81,400
11	Actuarial Fees	78,400	87,717	78,400
12	IT Support Expense	79,800	70,788	74,250
13	Member Death Research Fees	2,205	2,100	2,400
14	Contract Services	18,500	45,064	55,500
15	Other Legal Fees	50,000	66,398	100,000
16	FRS Fletcher Legal Expenses	200,000	274,513	100,000
17	SUBTOTAL PROFESSIONAL SERVICES	533,970	633,200	507,950
18	OFFICE			
19	Printing Expense	4,500	4,024	5,700
20	Postage Expense	33,500	31,531	33,500
21	Office Expenses	32,500	27,744	33,500
22	Dues and Subscriptions	9,000	8,817	8,000
23	Advertising Expense	4,000	514	7,500
24	Building & Maintenance Expense:			
25	Utilities	17,000	14,787	17,000
26	Telephone	5,850	5,047	5,850
27	Insurance	6,830	6,502	6,400
28	Equipment Maintenance	2,500	1,924	2,500
29	Building & Grounds Maintenance	38,075	34,204	38,075
30	Depreciation	45,000	43,116	40,000
31	Total Building & Grounds Maintenance Expense	115,255	105,580	109,825
32	SUBTOTAL OFFICE	198,755	178,210	198,025

Firefighters' Retirement System
FRS BUDGET FOR FY 17-18

Line No.	Category	Budget FY 17-18	Annualized FY 16-17	Budget FY 16-17	
33	TRAVEL				
34	Board Members Travel Expense:				
35	Board Meetings	14,420	11,110	14,560	
36	Conferences/Workshops	11,145	7,267	8,900	
37	Board Business	3,000	-	3,000	
38	Subtotal Board Travel Expense	28,565	18,377	26,460	
39	Staff Travel Expense:				
40	Legal Support	3,000	-	3,000	
41	Conferences/Workshops	1,100	1,148	390	
42	Due Diligence Reviews	3,000	2,003	4,400	
43	FRS Retirement Presentations	750	126	1,200	
44	Routine	150	16	150	
45	Subtotal Staff Travel Expense	8,000	3,292	9,140	
46	Hotel Expenses:				
47	Board - Board Meetings	5,550	4,161	5,550	
48	Board - Conferences/Workshops	14,030	10,841	12,620	
49	Staff - Legal Support	500	-	1,155	
50	Staff - Conferences/Workshops	1,040	966	1,040	
51	Staff - Due Diligence Reviews	1,600	-	4,560	
52	Staff - FRS Retirement Presentations	1,200	353	1,800	
53	Subtotal Hotel Expense	23,920	16,321	26,725	
54	OTHER				
55	Board Per Diem	6,300	3,500	6,300	
56	Conference Registration - Board	4,550	3,033	4,350	
57	Conference Registration - Staff	-	-	75	
58	Staff Training/Continuing Education	1,500	1,353	1,500	
59	SUBTOTAL OTHER	12,350	7,886	12,225	
60	GRAND TOTAL	\$ 1,809,870	\$ 1,745,407	\$ 1,723,897	4.99%

Capital Items:

61	Replace Chairs in Library	\$ 2,400.00
62	Replace Alarm Panel w/three additional security cameras	3,500.00
63	2 Scanners for Member Files + installation	7,000.00
64	PC for Large Scanner	1,000.00
65	Total Capital Items	\$ 13,900.00

Firefighters' Retirement System
FRS BUILDING & EQUIPMENT MAINTENANCE EXPENSE

Line No.	Category	Budgeted FY 17-18	Budgeted FY 16-17
1	<u>Recurring Building & Equipment Maintenance Expense:</u>		
2	Lawn Maintenance	8,000	8,000
3	Janitorial Expenses	19,525	19,525
4	Pest Control	1,700	1,700
5	Electrical and Plumbing Maintenance	5,500	5,500
6	Fire Protection System	1,350	1,350
7	General Building Maintenance	2,000	2,000
8	Total Recurring Building & Equipment Maintenance Expense	<u>38,075</u>	<u>38,075</u>
9	<u>Total Building & Equipment Maintenance Expense:</u>	<u>\$ 38,075</u>	<u>\$ 38,075</u>

FRS BUDGET DETAIL FOR FY 2017 - 2018

2017 - 2018
Budget Amt.
\$ 720,090

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	\$ 43,070	4.00%	=	\$ 1,723	\$ 44,793	FRS
Debbie Charleville	\$ 62,804	4.00%	=	\$ 2,512	\$ 65,316	FRS
Jamie Grady	\$ 53,754	4.00%	=	\$ 2,150	\$ 55,904	FRS
Layne McKinney	\$ 101,893	4.00%	=	\$ 4,076	\$ 105,967	Other
Denise Poche	\$ 39,662	4.00%	=	\$ 1,586	\$ 41,248	FRS
Jason Starns	\$ 79,194	4.00%	=	\$ 3,168	\$ 82,362	FRS
Steven Stockstill	\$ 169,500	0.00%	=	\$ -	\$ 169,500	FRS
Part-time Intern	\$ 15,000	0.00%	=	\$ -	\$ 15,000	None
Total	\$ 704,877			\$ 15,215	\$ 720,090	

Line Item #3 - Payroll Tax Expense

\$ 11,370

	Rate		Annual Salary	
Medicare portion of payroll	1.45%	X	\$ 720,090	= \$ 10,441
Social Security portion of payroll	6.20%	X	\$ 15,000	= \$ 930

Line Item #4 - Employer Retirement Expense

\$ 166,715

	Rate		Annual Salary	
FRS Retirement	26.50%		\$ 599,123	\$ 158,768
Other	7.50%		\$ 105,967	\$ 7,948
Total			\$ 705,090	\$ 166,715

Line Item #5 - Employee Health Insurance Expense

\$ 104,745

All amounts were budgeted based upon rates established by the Office of Group Benefits. Budgeted amounts include an estimated 8% increase effective January 1, 2018.

Line Item #6 - Employee Life Insurance Expense

\$ 1,390

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

Line Item #9 - Medical Examinations

\$ 12,000

FRS will budget \$12,000 for the FY 2017-18. Although the number of annual re-certifications have been reduced by board policy, the cost of each medical examination has increased slightly over the course of the past few years. Each examination costs about \$2,000 on average. FRS will budget for 6 disability medical examinations for the FY 2017-18.

FRS BUDGET DETAIL FOR FY 2017 - 2018

	2017 - 2018 Budget Amt.
<u>Line Item #10 - Accounting Fees</u>	\$ 93,065
For the FY 2017-18, we will budget \$93,065. This will include \$79,730 for the financial statement audit, including census data testing fees, and \$13,335 for the GASB 68 Audit. Fees will be higher this year with the implementation of a new auditor, Louisiana Legislative Auditors. FY 2016-17 had audit fees of \$78,460, which included costs of \$9,800 for GASB 68 testing and procedures, \$51,500 for the financial statement audit, and \$16,110 for census data testing.	
<u>Line Item #11 - Actuarial Fees</u>	\$ 78,400
For FY 2017-18, 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. For the FY 2016-17, expenses are expected to be around \$87,717 due to disability recalculations performed by the actuary that were not previously budgeted.	
<u>Line Item #12 - IT Support Expense</u>	\$ 79,800
For FY 2017-18, FRS does not expect the monthly expenses to change significantly. FRS will budget \$79,800 for the FY 2017-18 which includes the monthly lease of the AS400 server of \$1,700 (annual cost of \$19,200), 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, \$15,450 for server and network support services, plus \$9,600 for scanning member documents into retirement software.	
<u>Line Item #13 - Member Death Research Fees</u>	\$ 2,205
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 \$2,100 annually. We have budgeted a 5% increase for FY 2017-18.	
<u>Line Item #14 - Contract Services</u>	\$ 18,500
FRS will budget \$18,500 for contract services for the FY 2017-18. This includes services for document destruction and investment analyses. For the current FY 2016-17, FRS anticipates fees of \$45,064 in contract services. The cause for some of this cost was for a temporary worker who was hired for two employees who were out of the office on FMLA leave during the first half of FY 2016-17.	
<u>Line Item #15 - Other Legal Expenses</u>	\$ 50,000
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. Two pending matters (Duty & Morin) are expected to substantially decrease in activity in the FY 2017-18. Additional legal expenses are being budgeted to account for matters related to Sail Venture Partners (currently on hold).	
<u>Line Item #16 - FRS Fletcher Legal Expenses</u>	\$ 200,000
FRS has incurred \$250,000 of legal fees related to Fletcher through April of the current FY 2016-17 and will budget \$200,000 for the upcoming FY 2017-18.	

FRS BUDGET DETAIL FOR FY 2017 - 2018

2017 - 2018
Budget Amt.

Line Item #19 - Printing Expense

\$ 4,500

For the FY 2017-18, FRS will budget \$4,500 for printing expenses. This is a \$1,200 reduction from the amount that was budgeted in FY 2016-17. The five year average for printing expense is about \$5,000. FRS expects actual costs of \$4,024 for the FY 2016-17.

Line Item #20 - Postage Expense

\$ 33,500

FRS does not anticipate any additional postage expenses for the FY 2017-18 therefore, FRS will keep the budgeted amount the same as in the FY 2016-17. The three year and five year average is \$33,300. In the current fiscal year (FY 2016-17), expenses are anticipated to be \$31,500.

* The chart below illustrates the number of mail outs that were sent during the current fiscal year (FY 2016-17)

Schedule of Mail Outs for current fiscal year (FY 2016-17)		
Memo	Recipients	Approx Number of Recipients
Projected Employer/Employee Contribution Rates	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
		1,660

Line Item #21 - Office Supplies & Expenses

\$ 32,500

FRS will budget \$32,500 for the FY 2017-18 to stay within the range of the three and five year average expenses. The five year average is \$31,300 and the three year average is \$33,000. FY 2016-17 office supply expenses are anticipated to be \$27,700.

Line Item #22 - Dues and Subscriptions

\$ 9,000

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 \$8,200 but FRS anticipates slight increases due to inflation in the costs of current dues and subscriptions from the FY 2016-17, therefore, we will budget \$9,000 in the upcoming FY 2017-18.

Line Item #23 - Advertising Expense

\$ 4,000

In the FY 2017-18, FRS will budget \$4,000 for legislative notices and two fund manager searches.

FRS BUDGET DETAIL FOR FY 2017 - 2018

		2017 - 2018 Budget Amt.
<u>Line Item #24 – Building & Equipment Maintenance Expense</u>		\$ 115,255
<u>Line #25 - Utilities</u>	\$ 17,000	
– 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 \$15,300. FRS will continue to budget \$17,000 for the FY 2017-18.		
<u>Line #26 - Telephone</u>	\$ 5,850	
– The five year average of telephone expense is \$5,809.		
<u>Line #27 - General Liability Insurance</u>	\$ 6,830	
– In FY 2017-18, expenses are budgeted to remain about the same as FY 2016-17, with a 5% increase budgeted for inflation.		
<u>Line #28 - Equipment Maintenance</u>	\$ 2,500	
– FRS' five year average is \$1,621.		
<u>Line #29 – Building & Grounds Maintenance Expense</u>	\$ 38,075	
– The five year average of Building & Grounds Maintenance Expense is \$74,000. However, this included items such as replacing air condition units. We do not anticipate any extra items to be replaced in the FY 2017-18, therefore, we will only be budgeting for item such as lawn maintenance, janitorial expenses, pest control, and general building maintenance.		
<u>Line #30 - Depreciation Expense</u>	\$ 45,000	
– The five year average of Depreciation Expense is \$44,873.		
Total Building & Equipment Maintenance Expense	\$ 115,255	
<u>Line Item #35 - Board Travel Expense for Board Meetings</u>		\$ 14,420
FRS incurs approximately \$1,030 per board meeting for board member travel to FRS board meetings.		
Costs per board meeting	\$ 1,030	
Number of anticipated meetings	14	
	\$ 14,420	

Line Item #36 - Board Travel Expense for Conferences & Workshops

\$ 11,145

LAPERS conference:	# Miles	Rate/Mile	Car Travel	Air Travel	Meals	Other	Total
Charlie Fredieu	660	\$ 0.535	\$ 353	\$ -	\$ 100	\$ -	\$ 453
Stacy Birdwell	660	\$ 0.535	\$ 353	\$ -	\$ 100	\$ -	\$ 453
Mayor Ron Roberts	480	\$ 0.535	\$ 257	\$ -	\$ 100	\$ -	\$ 357
Mayor David Amrhein	192	\$ 0.535	\$ 103	\$ -	\$ -	\$ -	\$ 103
Perry Jeselink	560	\$ 0.535	\$ 300	\$ -	\$ 100	\$ -	\$ 400
Chief Tarleton	160	\$ 0.535	\$ 86	\$ -	\$ 100	\$ -	\$ 186
Division of Administration	160	\$ 0.535	\$ 86	\$ -	\$ 100	\$ -	\$ 186
State Treasurer's Office	160	\$ 0.535	\$ 86	\$ -	\$ 100	\$ -	\$ 186
Total LAPERS Expense			\$ 1,624	\$ -	\$ 700	\$ -	\$ 2,324

NCPERS annual convention:	# Miles	Rate/Mile	Car Travel	Air Travel	Meals	Other	Total
Perry Jeselink	12	\$ 0.535	\$ 6	\$ 1,650	\$ 100	\$ 100	\$ 1,856
Stacy Birdwell	20	\$ 0.535	\$ 11	\$ 1,650	\$ 100	\$ 100	\$ 1,861
Total NCPERS expense			\$ 17	\$ 3,300	\$ 200	\$ 200	\$ 3,717

LaTec conference:	# Miles	Rate/Mile	Car Travel	Air Travel	Meals	Other	Total
Stacy Birdwell	660	\$ 0.535	\$ 353	\$ -	\$ 100	\$ -	\$ 453
Mayor Amrhein	192	\$ 0.535	\$ 103	\$ -	\$ -	\$ -	\$ 103
Perry Jeselink	560	\$ 0.535	\$ 300	\$ -	\$ 100	\$ -	\$ 400
Chief Tarleton	160	\$ 0.535	\$ 86	\$ -	\$ 100	\$ -	\$ 186
Division of Administration	160	\$ 0.535	\$ 86	\$ -	\$ 100	\$ -	\$ 186
Total LaTec expense			\$ 928	\$ -	\$ 400	\$ -	\$ 1,328

Public Safety conference:	# Miles	Rate/Mile	Car Travel	Air Travel	Meals	Other	Total
Charlie Fredieu	20	\$ 0.535	\$ 11	\$ 950	\$ 200	\$ 100	\$ 1,261
Stacy Birdwell	20	\$ 0.535	\$ 11	\$ 950	\$ 200	\$ 100	\$ 1,261
Perry Jeselink	12	\$ 0.535	\$ 6	\$ 950	\$ 200	\$ 100	\$ 1,256
Total Public Safety expenses			\$ 28	\$ 2,850	\$ 600	\$ 300	\$ 3,778

Grand Total \$ 11,145

FRS BUDGET DETAIL FOR FY 2017 - 2018

				2017 - 2018 Budget Amt.
<u>Line Item #37 - Board Travel Expense for Board Business</u>				\$ 3,000
FRS is budgeting travel expenses for board business for the FY 2017-18, related to lawsuits and attending legislative hearings.				
<u>Line Item #40 - Staff Travel Expense for Legal Support</u>				\$ 3,000
FRS is budgeting travel expenses for the FY 2017-18, related to lawsuits and attending legislative hearings.				
<u>Line Item #41 - Staff Travel Expense for Conferences and Workshops</u>				\$ 1,100
FRS is budgeting \$1,100 for 1 staff member to attend the NEPC Conference in the FY 2017-18.				
<u>Line Item #42 - Staff Travel Due Diligence Reviews</u>				\$ 3,000
In the FY 2017-18, FRS will continue to budget for two due diligence reviews per year. FRS expects expenses to be about \$2,000 for the current FY 2016-17.				
<u>Line Item #43 - Staff Travel - FRS Retirement Presentations</u>				\$ 750
FRS is budgeting \$750 for educational presentations to members and employers during the upcoming FY 2017-18. In an attempt to keep costs to a minimum, presentations have been scheduled in a centralized location so that multiple municipalities may attend.				
<u>Line Item #44 - Staff Travel Expense Routine</u>				\$ 150
FRS will continue to budget \$150 for routine travel expenses for the upcoming FY 2017-18. FRS anticipates travel expenses of about \$15 for the current FY 2016-17. Routine travel expenses are incurred for bank deposits, office supplies, deliveries to law firms and the capitol, and FedEx to ship board books monthly.				
<u>Line Item #47 - Board Hotel Expense Board Meetings</u>				\$ 5,550
	Nightly Rate	No. Nights	Total	
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			<u>\$ 5,550</u>	

Line Item #48- Board Hotel Expense for Conferences & Workshops**LAPERS**

	Nightly Rate	No. Nights	Total
Charlie Fredieu	\$ 230	3	\$ 690
Stacy Birdwell	\$ 230	3	\$ 690
Division of Administration	\$ 230	3	\$ 690
State Treasurer's Office	\$ 230	3	\$ 690
Mayor Ron Roberts	\$ 230	3	\$ 690
Mayor David Amrhein	\$ 230	3	\$ 690
Perry Jeselink	\$ 230	3	\$ 690
Chief Jerry Tarleton	\$ 230	3	\$ 690
Total LAPERS Expense			\$ 5,520

NCPERS - Public Safety

	Nightly Rate	No. Nights	Total
Charlie Fredieu	\$ 230	4	\$ 920
Stacy Birdwell	\$ 230	4	\$ 920
Perry Jeselink	\$ 230	4	\$ 920
Total Public Safety			\$ 2,760

NCPERS - Annual

	Nightly Rate	No. Nights	Total
Perry Jeselink	\$ 230	5	\$ 1,150
Stacy Birdwell	\$ 230	5	\$ 1,150
Total NCPERS expense			\$ 2,300

LaTec

	Nightly Rate	No. Nights	Total
Stacy Birdwell	\$ 230	3	\$ 690
John Broussard	\$ 230	3	\$ 690
Mayor Ron Roberts	\$ 230	3	\$ 690
Perry Jeselink	\$ 230	3	\$ 690
Chief Jerry Tarleton	\$ 230	3	\$ 690
Total LaTec expense			\$ 3,450

Line Item #49 - Staff Hotel Expense for Legal Support

FRS will budget \$500 for hotel expenses related to legal support for the FY 2017-18. For the current year, FRS anticipates no hotel expenses.

\$ 500

Line Item #50 - Staff Hotel Expense for Conferences & Workshops

FRS is budgeting \$1,040 for 1 staff member to attend the NEPC Conference in the FY 2017-18.

\$ 1,040

FRS BUDGET DETAIL FOR FY 2017 - 2018

2017 - 2018
Budget Amt.**Line Item #51 – Staff Hotel Expense for Due Diligence Reviews**

In the FY 2017-18, FRS will continue to budget for two due diligence reviews per year. FRS expects expenses to be about \$200 for the current FY 2016-17.

\$ 1,600

Line Item #52 - Staff Hotel Expense for FRS Retirement Presentations

FRS will budget for six presentations in the upcoming FY 2017-18. FRS anticipates it will have costs of \$350 for staff hotel expenses for the FRS Retirement Presentations in the current FY 2016-17.

Nightly Rate	No. Nights	Total
200	6	\$ 1,200

\$ 1,200

Line Item #55 - Board Per Diem

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

\$ 6,300

Line Item #56 - Conference Registration Board

For the FY 2017-18, FRS will budget for its board members to attend 4 conferences. The budget amount is broken down as follows:

\$ 4,550

	LAPERS	NCPERS Public Safety	NCPERS Annual	LaTec	Other	Total
Charlie Fredieu	\$ 125	\$ 650	\$ -	\$ -	\$ -	\$ 775
Stacy Birdwell	\$ 125	\$ 650	\$ 800	\$ -	\$ -	\$ 1,575
Division of Administration	\$ 125	\$ -	\$ -	\$ -	\$ -	\$ 125
State Treasurer's Office	\$ 125	\$ -	\$ -	\$ -	\$ -	\$ 125
Mayor Ron Roberts	\$ 125	\$ -	\$ -	\$ -	\$ -	\$ 125
Mayor David Amrhein	\$ 125	\$ -	\$ -	\$ -	\$ -	\$ 125
Perry Jeselink	\$ 125	\$ 650	\$ 800	\$ -	\$ -	\$ 1,575
Chief Jerry Tarleton	\$ 125	\$ -	\$ -	\$ -	\$ -	\$ 125
Total	\$ 1,000	\$ 1,950	\$ 1,600	\$ -	\$ -	\$ 4,550

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

In the FY 2017-18, two of the conferences will be held out of state. NCPERS Public Safety conference will be held in San Antonio, TX

with three board members scheduled to attend. NCPERS Annual conference will be held in New York, NY with two board members scheduled to attend.

Line Item #57 – Conference Registration Staff

FRS does not expect to register any staff members conferences in the FY 2017-18.

\$ -

Line Item #58 - Staff Training/Continuing Education

FRS will budget \$1,500 for the FY 2017-18. FRS anticipates expenses of about \$1350 for the current FY 2016-17.

\$ 1,500

Firefighters' Retirement System
Expense Five Year Lookback

Line No.	Category	Annualized FY 2016 - 2017	Actual FY 2015-2016	Actual FY 2014-2015	Actual FY 2013-2014	Actual FY 2012-2013	5 Year Average
1	ADMINISTRATIVE						
2	Salaries Expense	\$676,268	\$631,943	\$645,410	\$537,627	\$526,202	\$ 603,490
3	Payroll Tax Expense	\$7,770	\$10,230	\$9,515	\$11,776	\$12,001	10,258
4	Employee Retirement Cost	\$113,911	\$101,807	\$101,491	\$107,158	\$108,824	106,638
5	Employee Health Insurance Expense	\$88,780	\$66,841	\$62,285	\$53,284	\$53,347	64,907
6	Employee Life Insurance Expense	\$1,392	\$1,348	\$1,328	\$860	\$996	1,185
7	SUBTOTAL ADMINISTRATIVE	\$888,121	\$812,169	\$820,029	\$710,705	\$701,370	\$786,478
8	PROFESSIONAL SERVICES						
9	Medical Examinations	\$8,160	\$16,378	\$10,838	\$13,277	\$12,529	\$ 12,236
10	Accounting Fees	\$78,460	\$68,095	\$94,850	\$38,995	\$65,290	69,138
11	Actuarial Fees	\$87,717	\$68,743	\$73,526	\$75,064	\$54,286	71,867
12	IT Support Expense	\$70,788	\$74,173	\$85,507	\$75,446	\$67,563	74,696
13	Member Death Research Fees	\$2,100	\$698	\$1,038	\$1,359	\$1,554	1,350
14	Bank Service Charge	\$0	\$7,660	\$11,270	\$9,170	\$8,967	7,413
15	Contract Services	\$45,064	\$48,160	\$39,579	\$46,462	(\$11,659)	33,521
16	Other Legal Fees	\$66,398	\$125,361	\$163,808	\$309,413	\$676,793	268,355
17	FRS Fletcher Legal Expenses	\$274,513	\$122,798	\$203,214	\$155,089	\$969,117	344,946
18	SUBTOTAL PROFESSIONAL SERVICES	\$633,200	\$532,066	\$683,630	\$724,276	\$1,844,440	\$883,522
19	OFFICE						
20	Printing Expense	\$4,024	\$5,424	\$4,890	\$7,346	\$4,260	\$ 5,189
21	Postage Expense	\$31,531	\$32,888	\$34,512	\$36,610	\$31,102	33,328
22	Office Expenses	\$27,744	\$39,156	\$32,229	\$33,057	\$24,376	31,313
23	Dues and Subscriptions	\$8,817	\$3,286	\$8,175	\$8,622	\$12,187	8,217
24	Advertising Expense	\$514	\$3,460	\$3,993	\$5,544	\$11,101	4,922
25	Building & Maintenance Expense:						
26	Utilities	\$14,787	\$16,001	\$15,530	\$15,793	\$14,228	15,268
27	Telephone	\$5,047	\$7,191	\$5,451	\$5,695	\$5,659	5,809
28	Insurance	\$6,502	\$5,350	\$4,969	\$5,820	\$5,875	5,703
29	Equipment Maintenance	\$1,924	\$1,150	(\$388)	\$5,298	\$119	1,621
30	Building & Grounds Maintenance	\$34,204	\$52,200	\$86,147	\$79,767	\$118,148	74,093
31	Depreciation	\$43,116	\$39,022	\$51,353	\$46,258	\$44,614	44,873
32	Miscellaneous expense	\$0		\$0	\$38	\$1,430	294
33	Total Building & Grounds Maintenance Expense	\$105,580	\$120,914	\$163,063	\$158,669	\$190,073	147,661
34	SUBTOTAL OFFICE	\$178,210	\$205,128	\$246,863	\$249,847	\$273,099	\$230,630

Firefighters' Retirement System
Expense Five Year Lookback

Line No.	Category	Annualized FY 2016 - 2017	Actual FY 2015-2016	Actual FY 2014-2015	Actual FY 2013-2014	Actual FY 2012-2013	5 Year Average
35	TRAVEL						
36	Board Members Travel Expense:						
37	Board Meetings	\$11,110	\$12,501	\$8,958	\$11,330	\$12,496	\$ 11,279
38	Conferences/Workshops	\$7,267	\$3,660	\$6,161	\$8,822	\$2,808	5,744
39	Board Business	\$0	\$1,000	\$1,602		\$2,162	953
40	Subtotal Board Travel Expense	\$18,377	\$17,160	\$16,721	\$20,151	\$17,466	\$17,976
41	Staff Travel Expense:						
42	Legal Support	\$0	(\$140)	\$64	\$87	\$1,203	\$ 243
43	Conferences/Workshops	\$1,148		\$2,707	\$1,642	\$808	1,261
44	Due Diligence Reviews	\$2,003	0	0	\$4,251	\$4,873	2,225
45	FRS Retirement Presentations/Misc.	\$126	\$616	\$1,146	\$838	\$451	635
46	Routine	\$16	\$154	\$77	\$25	\$18	58
47	Subtotal Staff Travel Expense	\$3,292	\$631	\$3,993	\$6,843	\$7,352	\$4,422
48	Hotel Expenses:						
49	Board - Board Meetings	\$4,161	\$4,356	\$3,432	\$3,775	\$2,871	\$ 3,719
50	Board - Conferences/Workshops	\$10,841	\$10,211	\$18,922	\$11,173	\$5,921	11,414
51	Staff - Legal Support			\$1,504	\$436	\$113	411
52	Staff - Conferences/Workshops	\$966		\$6,391	\$2,901	\$2,755	2,603
53	Staff - Due Diligence Reviews	\$0	0	0	\$1,584	\$2,364	790
54	Staff - FRS Retirement Presentations/Misc.	\$353	\$532	\$851	\$478	\$726	588
55	Subtotal Hotel Expense	\$16,321	\$15,099	\$31,100	\$20,345	\$14,751	\$19,525
56	OTHER						
57	Board Per Diem	\$3,500	\$3,300	\$3,600	\$4,200	\$4,575	\$ 3,835
58	Conference Registration - Board	\$3,033	\$2,175	\$5,900	\$3,875	\$4,200	3,837
59	Conference Registration - Staff	\$0	(\$100)	\$1,275	\$2,662	\$2,164	1,200
60	Staff Training/Continuing Education	\$1,353	\$50	\$1,528			586
61	SUBTOTAL OTHER	\$7,886	\$5,425	\$12,303	\$10,737	\$10,939	\$9,458
62	GRAND TOTAL	\$1,745,407	\$1,587,678	\$1,814,639	\$1,742,903	\$2,869,417	\$1,952,011