



# San Joaquin County Employees Retirement Association

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## A G E N D A

### ADMINISTRATIVE COMMITTEE MEETING SAN JOAQUIN COUNTY EMPLOYEES RETIREMENT ASSOCIATION BOARD OF RETIREMENT WEDNESDAY, NOVEMBER 17, 2021

AT 1:00 PM

Location: SJCERA Board Room, 6 S. El Dorado Street, Suite 400, Stockton, California  
Virtual: Via Zoom

In accordance with Government Code Section 54953(e), this Board Meeting will be held virtually via Zoom Client. Limited in-person attendance in the SJCERA Board Room will also be permitted.

The public may attend the meeting (1) in person, (2) by clicking here <https://us02web.zoom.us/j/83774554433> and following the prompts to enter your name and email, or (3) calling (669) 219-2599 or (669) 900-9128 and entering Meeting ID [83774554433#](https://us02web.zoom.us/j/83774554433).

In order to accommodate appropriate COVID-19 protocols and social distancing, no more than ten (10) members of the public will be allowed in the Board Room during the Board Meeting. Attendees who are not vaccinated must wear appropriate face coverings. Face coverings are encouraged, but not required, for attendees who are vaccinated.

Persons who require disability-related accommodations should contact SJCERA at (209) 468-9950 or [KendraF@sjcera.org](mailto:KendraF@sjcera.org) at least forty-eight (48) hours prior to the scheduled meeting time.

#### 1.0 ROLL CALL

#### 2.0 PUBLIC COMMENT

- 2.01** The public is welcome to address the Board during this time on matters within the Board's jurisdiction, following the steps listed below. Speakers are limited to three minutes, and are expected to be civil and courteous. Public comment on items listed on the agenda may be heard at this time, or when the item is called, at the discretion of the Chair.

If joining via Zoom, Public Comment can be made in the following ways:

PC or Mac: select "Participants" in the toolbar at the bottom of your screen, then select the option to raise or lower your hand.

Mobile Device: select the "More" option in the toolbar at the bottom of your screen, then select the option to raise or lower your hand.

Tablet: select the icon labeled "Participants," typically located at the top right of your screen, then select the hand icon next to your device in the Participants column.

If dialing in from a phone for audio only, dial \*9 to "raise your hand."

If attending in person, members of the public are encouraged to complete a Public Comment form, which can be found near the entry to the Board Room.

Except as otherwise permitted by the Ralph M. Brown Act (California Government Code Sections 54950 et seq.), no deliberation, discussion or action may be taken by the Board on items not listed on the agenda. Members of the Board may, but are not required to: (1) briefly respond to statements made or questions posed by persons addressing the Board; (2) ask a brief question for clarification; or (3) refer the matter to staff for further information.

<b>3.0 2022 ADMINISTRATIVE BUDGET</b>	<b>3</b>
<b>3.01</b> Proposed 2022 Budget Summary	6
<b>3.02</b> Proposed 2022 Administrative Budget Adjustments	30
<b>3.03</b> Committee to review and formulate a recommendation to the full Board	
<b>4.0 COMMENTS</b>	
<b>4.01</b> Comments from the Committee Members	
<b>5.0 ADJOURNMENT</b>	



## **Board of Retirement Administrative Committee**

### **San Joaquin County Employees' Retirement Association**

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## **Agenda Item 3.0**

**November 17, 2021**

**SUBJECT: SJCERA 2022 Proposed Administrative Budget  
January 1 through December 31, 2022**

**SUBMITTED FOR:   \_\_\_ CONSENT      X   ACTION    \_\_\_ INFORMATION**

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### **RECOMMENDATION**

Staff recommends the Administrative Committee review the proposed 2022 Administrative Budget and recommend its approval by the Board of Retirement at the December 11, 2020 meeting and discontinue the practice of budgeting a \$3 million provision for contingencies.

Staff will bring a mid-year budget adjustment in 2022 for the Pension Administration System (PAS).

### **PURPOSE**

To establish an administrative budget for calendar year 2022.

### **DISCUSSION**

The practice of budgeting a \$3 million provision for contingencies has been a source of confusion and is unnecessary. It has never been a separate reserve. It is a budgeting convenience, in the event of an emergency, that would allow the Auditor-Controller's Office to continue processing invoices if SJCERA were to exceed its administrative budget. The contingency has never been used and SJCERA typically runs well under budget. Instead, staff suggests doing a budget adjustment if one were required due to an emergency.

#### **2021 Projected/Actual Expenses**

The 2021 projected expenses of \$4,224,703 include actual expenditures through September 2021 and projected expenditures through year-end. The 2021 projected expenses are 6.9 percent (\$314,276) less than the 2021 budget of \$4,538,979. Salaries and benefit savings of \$210,749 make up 67.1 percent of the difference. The remaining savings is primarily from the Professional and Specialized Services (\$58,212).

The 2021 projected expenses are expected to exceed the 2020 actuals by 10.2 percent. See the "5 Year Trend Analysis" for additional details.

**2022 Budget Compared to 2021 Projected/Actual Expenses**

The 2022 budget is 22 percent (\$929,507) greater than the 2021 projected expenses. The primary changes reflected in the proposed 2022 budget, as compared to 2021 projected expenses, follow.

**Salaries and Benefits**

The 2022 proposed Salaries and Benefits budget increased \$338,721 (11.6 percent) and the primary drivers are as follows:

- Increase of \$184,637 in salaries as follows:
  - Vacant positions filled, ACEO salary range increase and step increases for staff (\$108,303)
  - Hiring an additional Retirement Services Technician to accommodate the increased workload from the multi-year PAS Implementation Project (\$47,176)
  - Double-filling the ACEO position for two months (\$29,158)
- Increase of \$81,205 in Retirement – Employer Share for increased contribution rates and vacant positions being filled
- Increase of \$34,902 in Vacation Sell Back due to the anticipated retirement of two employees

**Services and Supplies**

The 2022 budget for Services and Supplies is \$465,225 higher than the 2021 projected expenses. The primary drivers are as follows:

- Increase of \$372,767 in Professional Services as follows:
  - Increase of \$219,482 for PAS contract help
  - Increase of \$107,570 for IG consultant and Core 37 upgrade
  - Increase of \$81,829 for disability processing
  - Increase of \$56,250 for disaster recovery professional services
  - Decrease of \$157,884 for writing the PAS RFP
- Increase of \$33,864 in Travel / Training budget to 65% of pre-COVID travel costs

**Fixed Assets**

The 2022 budget for PC Equipment and Upgrades is \$125,560 higher than the 2021 projected expenses primarily due to the Windows virtual server and the disaster recovery projects.

**Administrative Budget Adjustments**

Government Code section 31580.2 excludes from the administrative expense limit, expenditures for “computer software, computer hardware and computer technology consulting services in support of these computer products.” Other excluded expenditures consist of the cost for SJCERA’s administration of the retiree health plan eligibility, enrollment, and premium collection and remittance. This cost is reimbursed through the

administrative fee incorporated into the premium renewal rates for retiree health, dental, and vision plans for each plan year. The administrative fees received for the retiree health plan, offset a portion of salary expense.

The excluded expenditures adjustment to the budget for 2022 is shown on the Proposed 2022 Administrative Budget Summary (Attachment I). Detail for these adjustments is presented on the 2022 Budget Adjustments (Attachment II). These adjustments total \$784,103, resulting in an adjusted 2022 Budget of \$4,370,196.

Costs outside of the administrative budget count as a direct charge to the fund and include: investment management fees, investment consulting services, master custody fees, actuarial services, and legal services.

### **Statutory Administrative Expense Limit**

Government Code section 31580.2 limits the administrative budget to 0.21 percent of the Accrued Actuarial Liability (AAL).

The proposed 2022 Adjusted Budget (less exclusions) of \$4,370,196 is 0.084 percent of SJCERA's AAL as determined by the actuary in our January 1, 2021 valuation. This is less than half of the amount allowed by statute. Even if the excluded items were included, the proposed 2022 Total Budget of \$5,154,209 is still less than half at 0.099 percent.

The 2021 Adjusted Budget was 0.08 percent of the AAL determined by the actuary as of January 1, 2020. Actual expenses for 2021 will be measured against the AAL as of January 1, 2022, which will be reported by the actuary in Fall 2022.

### **ATTACHMENTS**

Attachment I - Proposed 2022 Administrative Budget Summary

Attachment II - 2022 Budget Adjustments



JOHANNA SHICK  
Chief Executive Officer



GREG FRANK  
Management Analyst III

# **SJCERA**

## **Proposed Administrative Budget Summary**

**2022**

**SJCERA ADMINISTRATIVE BUDGET SUMMARY**

January - December 2022

**Allocated Positions:**

	2021 Allocated	2021 Actual	2022 Budget	2022 Allocated
Chief Executive Officer	1	1	1	1
Asst. Chief Executive Officer	1	1	1	1
Retirement Investment Officer	1	1	1	1
Departmental Info System Mngr	1	1	1	1
Retirement Financial Officer	1	1	1	1
Management Analyst III	1	1	1	1
Retirement Benefits Supervisor	1	1	1	1
Accountant III	1	1	1	1
Retirement Services Officer	2	1	1	2
Retirement Services Associate	2	2	2	2
Retirement Services/Technician	4	3	5	5
Information Systems Analyst II	1	1	1	1
Information Systems Specialist II	1	1	1	1
Accounting Technician I/II	1	1	1	1
Administrative Secretary	1	1	1	1
Communications Position	1	1	1	1
Jr. Admin Asst.	1	0	0	1
Senior / Office Assistant	2	1	0	1
Total Allocated Positions:	24	20	21	24

	2021 Approved Budget	2021 Projected Actuals	2022 Total Budget	2022 Adjustments	2022 Adjusted Budget (Less Exclusions)
<b><u>Salaries and Benefits:</u></b>					
6001000000 Salaries & Wages - Regular	\$ 1,740,702	\$ 1,644,165	\$ 1,828,802		
6001100000 Salaries - Cafeteria	110,251	91,355	96,919		
6001200000 Salaries - Car Allowance	7,020	7,020	7,020		
6001210000 Admin Benefits (Vacation sell back)	22,320	17,000	51,902		
6010100000 Unemployment Comp Insurance	2,624	387	1,380		
6020000000 Retirement - Employer Share	784,440	737,717	818,922		
6020600000 Health Insurance for Retirees - SLB	30,000	22,548	30,000		
6030000000 Social Security-OASDI	104,932	98,178	110,640		
6030100000 Social Security-Medicare	26,774	23,979	28,272		
6040000000 Life Insurance	1,250	1,147	1,313		
6050000000 Health Insurance	288,000	259,790	272,000		
6070000000 Dental Insurance	8,800	7,551	8,075		
6080000000 Vision Care	1,520	1,072	1,360		
6003000001 Overtime	0	5,976	0		
<b>Subtotal:</b>	<b>\$ 3,128,633</b>	<b>\$ 2,917,884</b>	<b>\$ 3,256,606</b>	<b>\$ (76,675) *</b>	<b>\$ 3,179,930</b>

<b><u>Services &amp; Supplies:</u></b>					
6201000000 Office Expense	\$ 19,750	\$ 12,878	\$ 16,000		\$ 16,000
6202000000 SJC Mail Serv & Postage	14,500	16,155	14,500		14,500
6203000000 Office Exp-Subscriptns & Periodicals	1,500	1,483	1,600		1,600
6206000000 Telephone	22,500	14,125	15,500		15,500
6209000000 Membership Dues	7,750	7,268	7,750		7,750
6211000000 Maintenance - Equipment	8,500	10,977	8,500		8,500
6217000000 Travel / Training	43,500	23,636	57,500	(12,250)	45,250
6220000000 Professional and Specialized Services	749,665	691,453	1,064,708	(425,038)	639,670
6223000000 Publications and Legal Notices	0	0	0		0
6226016000 Software and Related Licenses	98,000	99,439	116,300	(116,300)	0
6243000000 Food	4,350	3,122	4,950		4,950
6264000000 Rent - Structure & Grounds	215,019	214,019	220,114		220,114
6269000000 Small Tools & Instruments	0	0	0		0
6295220700 Information Syst Div-Indirect Chrgs	10,000	4,524	8,000		8,000
6295232000 Insurance - Workers Compensation	6,000	5,500	6,000		6,000
6295236000 Insurance - Liability & Fiduciary	100,312	117,550	131,450		131,450
6295999900 County Wide - Indirect Cost Chrgs	70,000	50,000	65,000		65,000
<b>Subtotal:</b>	<b>\$ 1,371,346</b>	<b>\$ 1,272,129</b>	<b>\$ 1,737,872</b>	<b>\$ (553,588)</b>	<b>\$ 1,184,284</b>

		2021 Approved Budget	2021 Projected Actuals	2022 Total Budget	2022 Adjustments	2022 Adjusted Budget (Less Exclusions)
<b><u>Fixed Assets:</u></b>						
6451000000	Equipment & Furniture	\$ 11,500	\$10,500	\$ 6,500		\$ 6,500
6453310100	P.C. Equipment & Upgrades	27,500	24,190	153,750	\$ (153,750)	0
	<b>Subtotal:</b>	<b>\$ 39,000</b>	<b>\$ 34,690</b>	<b>\$ 160,250</b>	<b>\$ (153,750)</b>	<b>\$ 6,500</b>
<b>Administrative Budget Sub-Total:</b>		<b>\$ 4,538,979</b>	<b>\$ 4,224,703</b>	<b>\$ 5,154,728</b>	<b>\$ (784,013)</b>	<b>\$ 4,370,715</b>
Total Admin Limit is 0.21% of Actuarial Accrued Liability						
(AAL): \$5,207,669,301 x 0.21% = \$10,936,106		<b>\$ 10,936,106</b>	<b>\$ 10,936,106</b>	<b>\$ 10,936,106</b>		<b>\$ 10,936,106</b>
(as of 1/1/21)		<b>0.087%</b>	<b>0.081%</b>	<b>0.099%</b>		<b>0.084%</b>
<b><u>Provision for Contingencies</u></b>						
6701000000	Board Policy to Hold Contingencies	<b>\$ 3,000,000</b>		<b>\$ -</b>		<b>\$ -</b>
<b>Total Administrative Budget</b>		<b>\$ 7,538,979</b>		<b>\$ 5,154,728</b>		<b>\$ 4,370,715</b>
				<b>0.099%</b>		<b>0.084%</b>



**SJCERA ADMINISTRATIVE ACTUALS**
**5 Year Trend Analysis**

	<u>2017</u>	% Inc	<u>2018</u>	% Inc	<u>2019</u>	% Inc	<u>2020</u>	% Inc	<b>Projected 2021</b>	% Inc
Salaries	1,378,482		1,564,429		1,532,974		1,620,868		1,650,142	
Cafeteria Allowance	110,918		113,935		98,878		101,260		91,355	
Car Allow	6,480		7,020		7,020		7,020		7,020	
Vacation Buyback	7,577		13,635		15,675		17,149		17,000	
Unemployment Ins	3,004		2,301		2,233		1,163		387	
Retirement	560,799		627,166		643,589		716,829		737,717	
Health Ins(Retirees)	17,103		21,193		25,688		28,848		22,548	
SS OASDI	79,126		87,957		86,156		93,630		98,178	
SS Medicare	20,117		22,866		22,119		23,995		23,979	
Life Insurance	929		1,053		1,102		1,101		1,147	
Health Insurance	176,328		213,005		253,971		261,209		259,790	
Dental Insurance	6,550		6,873		7,762		7,139		7,551	
Vision Care	874		936		1,329		1,018		1,072	
<b>Salaries &amp; Benefits</b>	<b>2,368,286</b>	-0.5%	<b>2,682,368</b>	13.3%	<b>2,698,496</b>	0.6%	<b>2,881,229</b>	6.8%	<b>2,917,884</b>	1.3%
Office Expense	25,953		20,324		22,285		14,090		12,878	
SJC Mail Service	15,065		13,741		14,365		14,105		16,155	
Office Exp-Subs	4,625		5,051		2,087		1,816		1,483	
Telephone	14,395		18,147		20,678		19,824		14,125	
Memberships	8,005		7,899		6,935		6,845		7,268	
Maint – Equip	815		13,134		3,812		6,806		10,977	
Rents-Copy Mach	14,445		15,100		0		0		0	
Travel \ Training	48,537		49,808		46,102		40,966		23,636	
Prof Serv	553,239		502,520		377,760		347,926		691,453	
Public & Notices	32		0		0		0		0	
Software & Lic	98,850		103,124		29,262		156,274		99,439	
Food	11,248		7,236		5,503		1,450		3,122	
Rent	264,869		234,401		203,827		208,923		214,019	
Tools & Instru	0		0		0		0		0	
ISD-Indirect Chrgs	0		0		0		0		4,524	
Insurance – WC	5,213		5,523		4,483		4,947		5,500	
Insurance – Liab/Fid	64,324		73,636		82,614		85,847		117,550	
County – Ind Costs	27,394		72,393		58,748		38,421		50,000	
<b>Service &amp; Supplies</b>	<b>1,157,011</b>	-12.5%	<b>1,142,037</b>	-1.3%	<b>878,460</b>	####	<b>948,239</b>	7.9%	<b>1,272,129</b>	34.2%
Equip & Furn	2,308		49,115		0		0		10500	
P.C. Equip & Upgrade	16,866		15,187		69,019		4,564		24,190	
<b>Fixed Assets</b>	<b>19,174</b>	####	<b>64,302</b>	235.4%	<b>69,019</b>	7.3%	<b>4,564</b>	####	<b>34,690</b>	660.0%
<b>Total Actuals</b>	<b>3,544,470</b>	-4.4%	<b>3,888,707</b>	9.7%	<b>3,645,975</b>	-6.2%	<b>3,834,032</b>	5.2%	<b>4,224,703</b>	10.2%

POSITION TITLE	Incumbent	Union Code/Tier	SALARY	CAR	CAFETERIA	DEFERRED COMP	VAC CASH OUT	UN- EMPLOY- MENT	RETIREMENT	SLB (ACTIVES)	OASDI	MEDICARE	LIFE INS	HEALTH	DENTAL	VISION	EARNINGS	BENEFITS	TAX	TOTAL POSITION COST
				ALLOW/ Parking																
Chief Executive Officer	Johanna Shick	A / T1	222,704.99	7,020.00	24,022.96	11,486.25	12,848.36	199.95	120,048.32	N/A	8,797.80	3,865.65	62.50				278,082.56	120,110.82	12,863.39	411,056.78
Asst CEO (2 Months)	Kathy Herman	B / T1	29,158.13		4,003.83	583.16	29,438.50	46.95	28,188.99	N/A	3,917.38	907.71	62.50				63,183.62	28,251.49	4,872.04	96,307.15
NEW Asst CEO		B / T1	160,000.00		24,022.96	3,200.00	4,615.20	141.48	84,943.76	N/A	8,797.80	2,735.25	62.50				191,838.16	85,007.26	11,674.53	288,519.96
Retirement Investment Officer	Paris Ba	B / T2	106,033.20		24,022.96	2,120.66	0.00	97.54	40,950.02	N/A	8,194.96	1,885.81	62.50				132,176.82	41,012.52	10,178.32	183,367.67
Retirement Financial Officer	Carmen Murillo	C / T1	104,325.73			1,043.26		78.24	46,977.88	N/A	6,532.88	1,512.72	62.50	16,000.00	475.00	80.00	105,368.99	63,595.38	8,123.84	177,088.21
Dept Info Systems Manager	Adnan Khan	C / T1	131,489.07			1,314.89		98.62	59,209.53	N/A	8,233.85	1,906.59	62.50	16,000.00	475.00	80.00	132,803.96	75,827.03	10,239.05	218,870.05
Mgmt Analyst III	Greg Frank	C / T1	109,766.80			1,097.67		82.33	49,427.99	N/A	6,873.60	1,591.62	62.50	16,000.00	475.00	80.00	110,864.47	66,045.49	8,547.54	185,457.50
Retirement Serv Supervisor	Marta Gonzalez	R / T1	82,696.64					62.02	37,238.30	N/A	5,127.19	1,199.10	62.50	16,000.00	475.00	80.00	82,696.64	53,855.80	6,388.32	142,940.75
Accountant III	Eve Cavender	F / T2	83,506.18					62.63	37,602.83	N/A	5,177.38	1,210.84	62.50	16,000.00	475.00	80.00	83,506.18	54,220.33	6,450.85	144,177.36
Retirement Services Officer	Melinda De Oliveira	F / T0	78,754.62					59.07	35,463.21	N/A	4,882.79	1,141.94	62.50	16,000.00	475.00	80.00	78,754.62	52,080.71	6,083.79	136,919.13
Dept Info Sys Spec II	Jordon Regevig	F / T1	67,679.82					50.76	30,476.22	N/A	4,196.15	981.36	62.50	16,000.00	475.00	80.00	67,679.82	47,093.72	5,228.27	120,001.81
Dept Info Sys Analyst II	Eulogio Garza	E / T2	95,968.40					71.98	37,063.00	N/A	5,950.04	1,391.54	62.50	16,000.00	475.00	80.00	95,968.40	53,680.50	7,413.56	157,062.46
Retirement Services Assoc	Ron Banez	F / T2	62,645.76					46.98	24,193.79	N/A	3,884.04	908.36	62.50	16,000.00	475.00	80.00	62,645.76	40,811.29	4,839.38	108,296.44
Retirement Serv Tech (underfill RSO)	Andrea Bonilla	F / T2	61,701.12					46.28	27,784.01	N/A	3,825.47	894.67	62.50	16,000.00	475.00	80.00	61,701.12	44,401.51	4,766.41	110,869.05
Retirement Technician	Bethany Vavzincak	G / T2	47,175.65					35.38	21,243.19	N/A	2,924.89	684.05	62.50	16,000.00	475.00	80.00	47,175.65	37,860.69	3,644.32	88,680.66
Retirement Services/Tech	<b>Vacant</b>	G	47,175.65					35.38	18,219.24	N/A	2,924.89	684.05	62.50	16,000.00	475.00	80.00	47,175.65	34,836.74	3,644.32	85,656.70
Retirement Payroll Tech	Mary Johnson	G / T1	53,547.96				5,000.00	43.91	26,364.15	N/A	3,629.97	848.95	62.50	16,000.00	475.00	80.00	58,547.96	42,981.65	4,522.83	106,052.44
Retirement Technician	Kathleen Goodwin	G / T1	53,547.96					40.16	24,112.65	N/A	3,319.97	776.45	62.50	16,000.00	475.00	80.00	53,547.96	40,730.15	4,136.58	98,414.69
Accounting Tech II	Marissa Smith	G / T1	60,192.29					45.14	27,104.59	N/A	3,731.92	872.79	62.50	16,000.00	475.00	80.00	60,192.29	43,722.09	4,649.85	108,564.23
Administrative Secretary	Kendra Fenner	G / T2	47,156.72					35.37	18,211.93	N/A	2,923.72	683.77	62.50	16,000.00	475.00	80.00	47,156.72	34,829.43	3,642.86	85,629.00
Retirement Services/Tech (PAS)	<b>Vacant</b>	G	47,175.65							N/A	2,924.89	684.05					47,175.65	-	3,608.94	50,784.59
Communications Officer	<b>Vacant</b>	G	62,400.00						24,098.88	N/A	3,868.80	904.80	62.50	16,000.00	475.00	80.00	62,400.00	40,716.38	4,773.60	107,889.98
Retirement Board - Pd Memb - PerMtg			14,000.00														14,000.00	-	-	14,000.00
Retiree SLB										30,000.00							-	30,000.00	-	30,000.00

	108303	1,828,802.33	7,020.00	76,072.71	20,845.89	51,902.06	1,380.17	818,922.46	30,000.00	110,640.38	28,272.06	1,312.50	272,000.00	8,075.00	1,360.00	1,984,643.00	1,131,670.96	140,292.61	3,256,606.57	-
SALARIES & WAGES-REGULAR		1,828,802.33																		41.18
SALARIES-CAFETERIA		96,918.60																		
SALARIES-CAR ALLOWANCE		7,020.00																		
ADMINISTRATION BENEFITS		51,902.06																		
SALARIES-LEAVE TIME PAYOFF		-																		
UNEMPLOYMENT COMP INSURANCE		1,380.17																		
RETIREMENT-EMPLOYER SHARE		818,922.46																		
HLTH INSUR FOR RETIREES-SLB (ACTIVE 'EES)		30,000.00																		
SALARIES/BENES - EXTRA HELP		-																		
SOCIAL SECURITY-OASDI		110,640.38																		
SOCIAL SECURITY-MEDICARE		28,272.06																		
LIFE INSURANCE		1,312.50																		
HEALTH INSURANCE		272,000.00																		
DENTAL INSURANCE		8,075.00																		
VISION CARE		1,360.00																		
OVERTIME		-																		
TOTAL		3,256,605.57 (1.00)																		

SJCERA  
2022 BUDGET  
*Services & Supplies*

### Office Expense – General

6201000000

Item	Comments	2021 Budget	2021 Estimated/Actual	2022 Proposed
Office Supplies & Printing Services	Office Max, Bus Cards, ID Badges, etc.	17,500.00	10,717.65	13,650.00
	Boise orders; Co Purchasing; etc.			
	Death Certificates, People Finders,			
	1099R & envelope printing;			
	Annual Statement			
	Printing; etc			
Document Destruction	Shred It	2,250.00	2,159.95	2,350.00
TOTAL:		\$ 19,750.00	\$ 12,877.60	\$ 16,000.00

5 yr Average

19,106

SJCERA  
2022 BUDGET  
*Services & Supplies*

### Office Expense - Postage

6202000000

Item	Comments	2021 Budget	2021 Estimated/Actual	2022 Proposed
Postage	Member mass mailings	\$ 14,500.00	\$ 16,154.57	\$ 14,500.00
	Office, Health Plan, Special Mailings, returned mail			
	Federal Express			
	County Support (Mailroom)			
TOTAL:		\$ 14,500.00	\$ 16,154.57	\$ 14,500.00

5 yr Average

14,686

Office Expense - Subscriptions & Periodicals	6203000000
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5 yr Average	3,012
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6206000000

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SJCERA  
2022 BUDGET  
*Services & Supplies*

## Membership Dues

6209000000

Item	Comments	2021 Budget	2021 Estimated/Actual	2022 Proposed
SACRS	Annual Dues	\$ 4,250.00	\$ 4,000.00	\$ 4,250.00
CALAPRS	Annual Dues	2,250.00	2,000.00	2,250.00
Miscellaneous Membership Dues	Includes:	1,250.00	1,268.46	1,250.00
	NCPERS			
	GFOA			
	Pub Pensions Forum			
	American Express Annual Fee			
<b>TOTAL:</b>		<b>\$ 7,750.00</b>	<b>\$ 7,268.46</b>	<b>\$ 7,750.00</b>

5 yr Average

7,391

6211000000

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SJCERA  
2022 BUDGET  
Services & Supplies

Travel / Training

6217000000

Item	Comments	2021 Budget	2021 Estimated/Actual	2022 Proposed
SACRS	Spring/Fall Conf & Registration Fee	22,000.00	12,420.00	25,000.00
CALAPRS	General Assembly & Registration Fee	1,000.00	750.00	9,000.00
Mileage Reimbursement	Trustee mileage	1,250.00	350.00	1,250.00
Staff Training/Conferences	Non-investment related; roundtables, mileage, etc.	\$ 7,000.00	\$ 8,916.00	\$ 10,000.00
<b>Subtotal</b>	<b>\$45,250.00</b>			
Trustee Training / Investment Manager Meetings	SACRS/UC Berkeley; IREI, Pension Bridges, Annual Manager Meetings	12,250.00	1,200.00	12,250.00
<b>*Investment Subtotal</b>	<b>\$12,250.00</b>			
<b>TOTAL:</b>		<b>\$ 43,500.00</b>	<b>\$ 23,636.00</b>	<b>\$ 57,500.00</b>

5 yr Average

41,810

\* See "ADJUSTMENTS" worksheet - these are excluded from statutory limit

SJCERA  
2022 BUDGET  
Services & Supplies

Professional & Specialized Services

6220000000

Item	Comments	2021 Budget	2021 Estimated/Actual	2022 Proposed
Disability Processing	Hearing Officer Fees	\$200,000.00	\$ 118,170.94	\$ 200,000.00
	Medical Examinations			
	Reimb			
	Court Reporter, Copy Services			
PAS RFP	Linea (added mid-year)	150,000.00	213,482.00	55,598.00
Project Management	Contract help	0.00	0.00	220,000.00
Office Layout		10,000.00	0.00	10,000.00
<i>Moved to Equip &amp; Furniture (2021)</i>	<i>Purchase of Office Chairs</i>	<i>(10,000.00)</i>		
Brown Armstrong	Annual Financial Audit	60,670.00	60,670.00	60,670.00
	<i>Note: Extending contract through 2022 for same price</i>			
Registrar of Voters	Member Elections - Elected Safety	22,000.00	11,500.00	12,000.00
NT Retiree Payroll	Treasury Passport/Inserts	92,500.00	94,576.15	97,500.00
IRON Mountain	Back-up tapes/Escrow Acct	2,000.00	1,720.00	2,000.00
Verizon & Mobile Service	Internet Service & iPads	20,500.00	17,233.15	20,500.00
Mindwrap	Workflow setup and training	10,000.00	0.00	10,000.00
Computer Link	Mac hardware	2,500.00	120.00	1,500.00
IG, Inc.	IT Contractor/Consultants	80,000.00	0.00	80,000.00
IG, Inc.	Core 37 Upgrade	23,820.00	68,325.00	95,895.00
ISD Network Support	Network Consultant	3,500.00	3,380.13	3,500.00
Disaster Recovery	Professional services	0.00	0.00	56,250.00
Cyber Network/Direct Defense	IT Security Audit	50,000.00	68,515.00	85,000.00
Web Hosting	In Motion Web Hosting	175.00	179.88	200.00
Website Development	Web content mgmt	15,000.00	23,450.00	37,095.00
Publication Design & Videos	CAFR/PAFR/Annual Strmts/Fact Sheets/Video	10,000.00	6,050.00	10,000.00
Misc. Professional Svcs	Alamo Burglar Alarm	7,000.00	4,080.27	7,000.00
	Sound System Rental			
	Dropbox, GFO Cert			
<b>TOTAL:</b>		<b>\$749,665.00</b>	<b>\$ 691,452.51</b>	<b>\$ 1,064,708.00</b>

5 yr Average

494,580

SJCERA  
2022 BUDGET  
*Services & Supplies*

## Publications & Legal Notices

6223000000

Item	Comments	2021 Budget	2021 Estimated/Actual	2022 Proposed
Publications or legal notice	Want-ads	\$0.00	\$0.00	\$0.00
	manual			
	Newspaper legal notices			
TOTAL:		\$ -	\$ -	\$ -

SJCERA  
2022 BUDGET  
Services & Supplies

Software and Related Licenses

6226016000

Item	Comments	2021 Budget	2021 Estimated/Actual	2022 Proposed
Mindwrap	Optix Maintenance	\$ 18,000.00	\$ 16,557.00	\$ 18,000.00
IGI	Renewals	70,000.00	70,000.00	70,000.00
CDWG	Palo Alto Firewall (3yr-2023)	0.00	0.00	0.00
Filemaker	Client license renewal (2yr)	0.00	0.00	15,000.00
Other Software Support/License		10,000.00	12,882.20	13,300.00
	Vicomsoft			
	IT Solutions/Kerio License			
	Anti-Virus Protection			
	Software Support:			
	MS Office 2012			
	Intuit Online			
	Adobe Creative Suite			
	VMware			
	Comodo			
	Adobe Acrobat			
	Proofpoint			
	Other Software Licenses			
TOTAL:		\$ 98,000.00	\$ 99,439.20	\$116,300.00

5 yr Average 97,390

SJCERA  
2022 BUDGET  
*Services & Supplies*

## Food

6243000000

Item	Comments	2021 Budget	2021 Estimated/Actual	2022 Proposed
Annual Investment Roundtable	Breakfast/Lunch	3,750.00	2,822.00	3,750.00
Board/Committee Meetings	coffee; occasional lunches	600.00	300.00	1,200.00
TOTAL:		\$ 4,350.00	\$ 3,122.00	\$ 4,950.00

5 yr Average

5,712

## 6264000000

SJCERA  
2022 BUDGET  
*Services & Supplies*

## Small Tools and Instruments

**6269000000**

Item	Comments	2021 Budget	2021 Estimated/Actual	2022 Proposed
Misc Small Office Equip*		\$0.00	\$0.00	\$0.00
TOTAL:		\$ -	\$ -	\$ -

5 yr Average

0

\*note: replacement equip. (calculators, typewriter, etc) cannot be anticipated and budget is not based on current year actual expenditure

**6295220700**



SJCERA  
2022 BUDGET  
*Services & Supplies*

## Insurance - Worker's Compensation

**6295232000**

Item	Comments	2021 Budget	2021 Estimated/Actual	2022 Proposed
County Worker's Comp		\$ 6,000.00	\$ 5,500.00	\$ 6,000.00
TOTAL:		\$ 6,000.00	\$ 5,500.00	\$ 6,000.00

5 yr Average

5,133



**6295999900**

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6451000000

12,385

SJCERA  
2022 BUDGET  
*Fixed Assets*

## PC Equipment & Upgrades

**6453310100**

Item	Comments	2021 Budget	2021 Estimated/Actual	2022 Proposed
Disaster Recovery	Options & Pre-requisitions	5,000.00	4,599.00	18,750.00
Workstation Upgrades	New staff computers (2023)	0.00	0.00	0.00
Server Infrastructure	Windows Virtual Server	0.00	0.00	95,000.00
Back-up system upgrade	Baracuda server upgrade	0.00	0.00	7,500.00
Server Room Hardware	KVM switch	5,000.00	4,628.61	5,000.00
Wireless bridge upgrade	Core switch replacement and wireless bridge	0.00	3,189.44	0.00
Legacy data archive equip	Microfiche	7,500.00	0.00	7,500.00
Other	Hardware as needed	10,000.00	11,772.81	20,000.00
	iPad, APC batteries			
	Maint kit, adapters,			
	Monitors, Wifi upgrade			
	Extron conference bridge			
<b>TOTAL:</b>		\$27,500.00	\$24,189.86	\$153,750.00

5 yr Average

25,965

# **SJCERA**

## **Administrative Budget Adjustments**

**2022**

As presented to the Administrative Committee on November 17, 2021

SJCERA  
2022 BUDGET

**ADJUSTMENTS**

	Comments	2021	2021 Estimated/Actual	2022 Proposed	
<b>SALARIES &amp; BENEFITS:</b>					
Adjustment for Retiree Health, 3/4 of one FTE for Payroll Tech				76,675.17	<b>\$76,675</b>
<b>Investment Related - DUE DILIGENCE / TRAINING:</b>					
Trustee Training & Conf	UC Berkeley, Investment Conferences (IREI, Pension Bridges)	12,250.00	1,200.00	12,250.00	
<b>Information Technology Related (various budget items):</b>					
PAS RFP	Linea (added mid-year)	150,000.00	213,482.00	55,598.00	
IG, Inc.	IT Contractor/Consultants	80,000.00	0.00	80,000.00	
IG, Inc.	Core 37 Upgrade	23,820.00	68,325.00	95,895.00	
Website Development		15,000.00	23,450.00	37,095.00	
Computer Link & Web Host	Mac hardware & In Motion	2,500.00	120.00	1,700.00	
Mindwrap	Workflow setup and training	10,000.00	0.00	10,000.00	
ISD Network Support	IT Security Audit	3,500.00	3,380.13	3,500.00	
Mindwrap	Optix Maintenance	18,000.00	16,557.00	18,000.00	
Disaster Recovery	Professional services	0.00	0.00	56,250.00	
Cyber Network Defense		50,000.00	68,515.00	85,000.00	
Filemaker	Client license renewal (2yr)	0.00	0.00	15,000.00	
IGI	Core 37 yearly maintenance	70,000.00	70,000.00	70,000.00	
Other Software Support/License		10,000.00	12,882.20	13,300.00	<b>\$553,588</b>
<b>FIXED ASSETS:</b>					
<b>Information Technology Related:</b>					
Disaster Recovery		5,000.00	4,599.00	18,750.00	
Server Infrastructure	Windows Virtual Server	0.00	0.00	95,000.00	
Back-up system upgrade	Baracuda server upgrade	0.00	0.00	7,500.00	
Server Room Hardware	KVM Switch	5,000.00	4,628.61	5,000.00	
Legacy data archive equip	Microfiche	7,500.00	0.00	7,500.00	
Other	Recovery	10,000.00	11,772.81	20,000.00	<b>\$153,750</b>
<b>TOTAL ADJUSTMENTS</b>					<b>\$784,013</b>
<b>FUND EXPENSES (Not Part of Administrative Budget)</b>					
Ted Cabral	Disability Counsel		5,000.00		
Vivian Shultz	Disability Counsel		30,641.52		
County Counsel	Counsel to the Board		138,959.42		
Rimon Law	Investment Counsel		66,016.67		
Buchalter/Reed & Smith	Tax Counsel		10,111.00		
Cheiron	Actuarial Services		108,397.99		
Nossaman	Fiduciary Counsel		270,461.16		
Northern Trust	Custodial Fees		118,279.00		
Meketa	Investment Consultant		334,166.67		
Investment Management Fees*			15,396,837.00		
<b>TOTAL:</b>			<b>16,977,782.17</b>		

\*Investment Management fees - some are deducted from SJCERA account balances, some are paid by SJCERA pursuant to invoices. All are direct charged to the fund and are not part of the Administrative Budget.

## 2021 RETIREE HEALTH ADMINISTRATION ADJUSTMENT

	Health	Dental	Vision	Total
<b>2020 Members *</b>	1,329	1,198	1,643	4,170
<b><i>Amt per Mem</i></b>	<i>4.10</i>	<i>0.75</i>	<i>0.32</i>	<i>5.17</i>
<b>Rate Increase (%)</b>	17.8%	17.2%	18.5%	17.8%
<b>Monthly Total</b>	5,449	899	526	6,873
<b>Annual Total</b>	65,387	10,782	6,309	<b>82,478</b>

<b>2021 Direct Overhead (3/4 FTE of Payroll Tech)</b>	<b><u>77,970</u></b>
	3.6%

<b>Variance</b>	<b><u><u>4,508</u></u></b>
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\*Based on October Payroll Numbers (includes special districts)

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## 2022 RETIREE HEALTH ADMINISTRATION ADJUSTMENT

	Health	Dental	Vision	Total
<b>2021 Members *</b>	1,430	1,320	1,731	4,481
<b><i>Amt per Mem</i></b>	<i>4.10</i>	<i>0.75</i>	<i>0.32</i>	<i>5.17</i>
<b>Rate Increase (%)</b>	0.0%	0.0%	0.0%	0.0%
<b>Monthly Total</b>	5,863	990	554	7,407
<b>Annual Total</b>	70,356	11,880	6,647	<b>88,883</b>

<b>2021 Direct Overhead (3/4 FTE of Payroll Tech)</b>	<b><u>76,675</u></b>
	-1.7%

<b>Variance</b>	<b><u><u>12,208</u></u></b>
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\*Based on October Payroll Numbers (includes special districts)