

X Retirement System
2026 ORSC Budget Presentation

FY2025 to FY2026 Operating Budget and Increase (Decrease)

Budget category	2026 Budget	2025 Budget	2025 Estimated Actual	2025-2026 Increase (Decrease)	Percent Change (2025 to 2026)
Personnel					
Salaries and Wages					
PERS Contributions					
Health Insurance					
Miscellaneous Expenses					
Professional Services					
Actuarial					
Audit					
Custodial Banking Fees					
Investment Consulting					
Other Consulting					
Banking Expenses					
Communications Expense					
Printing and Postage					
Telecommunications					
Member/Employer Education					
Other Operating Expenses					
Conferences and Education					
Travel					
Computer Technology					
Other Operating					
Ohio Retirement Study Council					
TOS Warrant Clearing Charges					
Attorney General Charges					
Net Building Expense					
Total Operating Budget					
Full-Time Equivalent (FTE) Associates					

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FY2025 to FY2026 Capital Budget

	2026 Budget (includes carryover from previous years)	2025 Budget	2025 Estimate
Total Capital Budget			
<Category I>			
<Category II>			
<Category III etc.>			

*Included in "Internal Investment Expenses."

Investment Expenses

	FY 2024 Actual	FY 2023 Actual	Percent Change of Total Investment Assets
Total Investment Assets			
Total Internally Managed Assets			
Total Externally Managed Assets			

			Percent Change (2023 to 2024)
Investment Expenses			
Internal Investment Expenses			
External Investment Expenses			

Total Investment Expenses as a % of Total Investment Assets	#DIV/0!	#DIV/0!	
Internal Investment Expenses as % of Internally Managed Assets	#DIV/0!	#DIV/0!	
External Investment Expenses as % of Externally Managed Assets	#DIV/0!	#DIV/0!	

ORSC Requested Information			
Investment Consulting*			
Custodian Fees*			
Brokerage/Commissions-Internal			
Brokerage/Commissions-External			

*Included in "Internal Investment Expenses."

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FY2025 to FY2026 Capital Budget

	2026 Budget (includes carryover from previous years)	2025 Budget	2025 Estimate
Total Capital Budget			
<Category I>			
<Category II>			
<Category III etc.>			

Investment Expenses

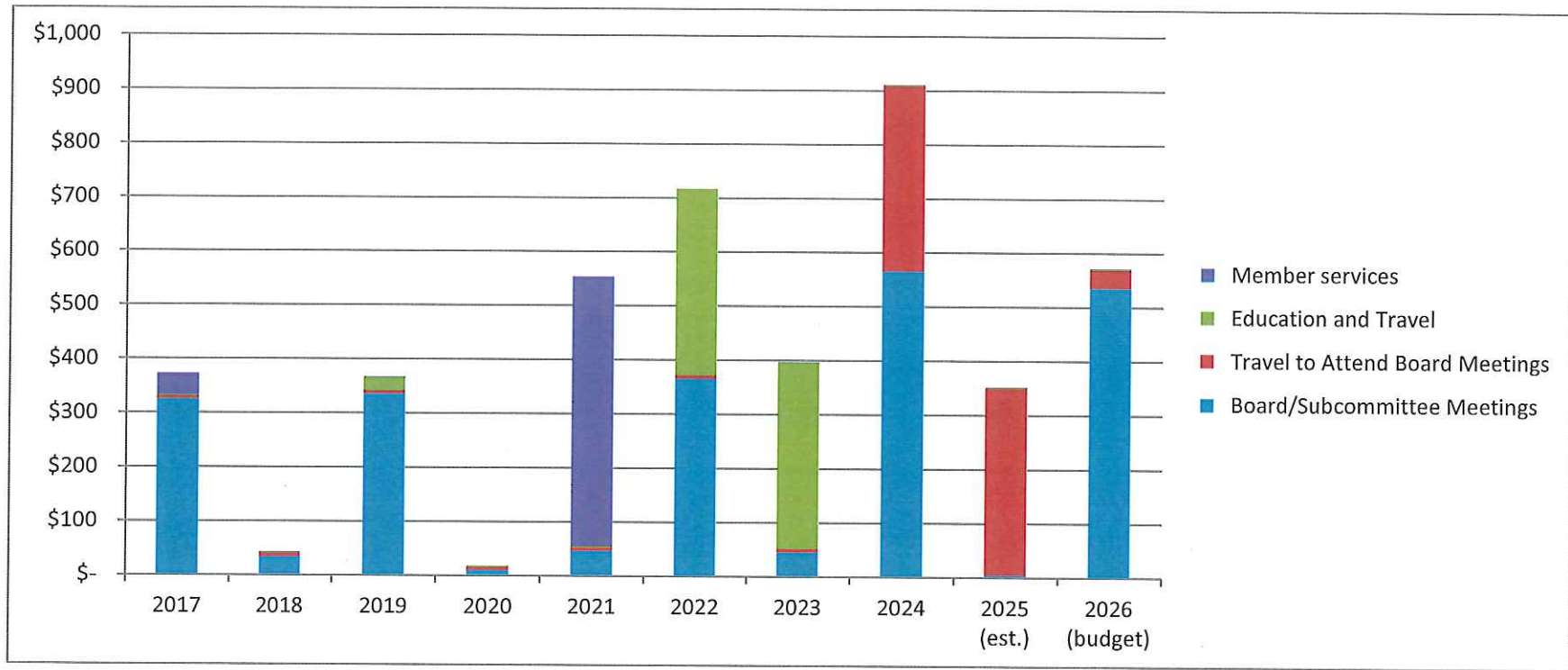
	FY 2024 Actual	FY 2023 Actual	Percent Change (2023 to 2024)
Total Investment Assets			
Total Internally Managed Assets			
Total Externally Managed Assets			
Total Investment Expenses			
Total Internal Investment Expenses			
Total External Investment Expenses			
Investment Consulting			
Brokerage/Commissions-Internal			
Brokerage/Commissions-External			
Custodian Fees			
Total Investment Expenses as a % of Total Investment Assets			
Expenses as % of Internally Managed*			
Expenses as % of Externally Managed*			

*Excludes Investment Consulting and Custodian Fees

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Fiscal Year Board Member Expenses

	2017	2018	2019	2020	2021	2022	2023	2024	2025 (est.)	2026 (budget)
Total Board Expenses										
Board/Subcommittee Meetings	\$ 324	\$ 33	\$ 334	\$ 8	\$ 45	\$ 364	\$ 44	\$ 564	\$ 3	\$ 534
Travel to Attend Board Meetings	\$ 6	\$ 6	\$ 6	\$ 6	\$ 6	\$ 6	\$ 6	\$ 343	\$ 345	\$ 34
Education and Travel	\$ 2	\$ 2	\$ 25	\$ 2	\$ 2	\$ 345	\$ 345	\$ 2	\$ 2	\$ 2
Member services	\$ 40	\$ 1	\$ 1	\$ 1	\$ 500	\$ 1	\$ 1	\$ 1	\$ 1	\$ 1



Staff Training and Travel (Budget to Budget)

Administration			
	2026	2025	Increase (Decrease) % Increase (Decrease)
Conferences, Seminars & Travel			
In-House Training			
#FTE			
Expense per FTE			

Finance and Benefits			
	2026	2025	Increase (Decrease) % Increase (Decrease)
Conferences, Seminars & Travel			
In-House Training			
#FTE			
Expense per FTE			

Investments			
	2026	2025	Increase (Decrease) % Increase (Decrease)
Conferences, Seminars & Travel			
In-House Training			
#FTE			
Expense per FTE			

Information Technology/Information Services			
	2026	2025	Increase (Decrease) % Increase (Decrease)
Conferences, Seminars & Travel			
In-House Training			
#FTE			
Expense per FTE			

Member Services			
	2026	2025	Increase (Decrease) % Increase (Decrease)
Conferences, Seminars & Travel			
In-House Training			
#FTE			
Expense per FTE			

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Supplementary Statistical Information

	2021	2022	2023	2024	2025
Active Members					
Inactive Members					
Benefit Recipient (Age, Dis, Survivor)					
Re-employed Retirees					
Total Membership					
Members Per FTE					