

System

2026 Budget Presentation Before ORSC

**FY2025 to FY2026 Operating Budget and Increase (Decrease)**

Budget Category	2026 Budget	2025 Budget	2025 Estimated Actual	Increase/ (Decrease) as %	Average Annual % Change (FY22-FY26)
<b>Personnel</b>					
Salaries and Wages					
PERS Contributions					
Health Insurance					
Miscellaneous Expenses					
<b>Professional Services</b>					
Actuarial					
Audit					
Custodial Banking Fees					
Investment Consulting					
Other Consulting					
Banking Expenses					
<b>Communications Expense</b>					
Printing and Postage					
Telecommunications					
Member/Employer Education					
<b>Other Operating Expenses</b>					
Conferences and Education					
Travel					
Computer Technology					
Other Operating					
Ohio Retirement Study Council					
TOS Warrant Clearing Charges					
Attorney General Charges					
<b>Net Building Expense</b>					
<b>Total Operating Budget</b>					
<b>Full-Time Equivalent (FTE) Associates</b>					

**FY2025 to FY2026 Capital Budget**

	<b>2026 Budget (does not include carryover from previous years)</b>	<b>2025 Budget</b>	<b>2025 Estimate</b>
<b>Total Capital Budget</b>			
<Category I>			
<Category II>			
<Category III etc.>			

**Investment Expenses**

**Net Fiduciary Position Change**

	FY 2024 Actual	FY 2023 Actual	Percent Change in Net Fiduciary Position (FY23-FY24) <sup>1</sup>	5-Year Percent Change in Net Fiduciary Position (FY20-FY24) <sup>1</sup>
<b>Total Investment Assets</b>				
Total Internally Managed Assets				
Total Externally Managed Assets				

<sup>1</sup>Net fiduciary position includes more than investment earnings or losses. This figure includes contributions made by employers and employees, investment earning or losses, and benefit payments, among other expenses or earnings. The figure provides a view of the overall change in fund assets across time.

			Percent Change (2023 to 2024)
<b>Investment Expenses</b>			
Internal Investment Expenses			
External Investment Expenses			

<b>Total Investment Expenses as a % of Total Investment Assets</b>	#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!	

<b>ORSC Requested Supplemental Information</b>			
Investment Consulting <sup>2</sup>			
Custodian Fees <sup>2</sup>			
Brokerage/Commissions-Internal			
Brokerage/Commissions-External			

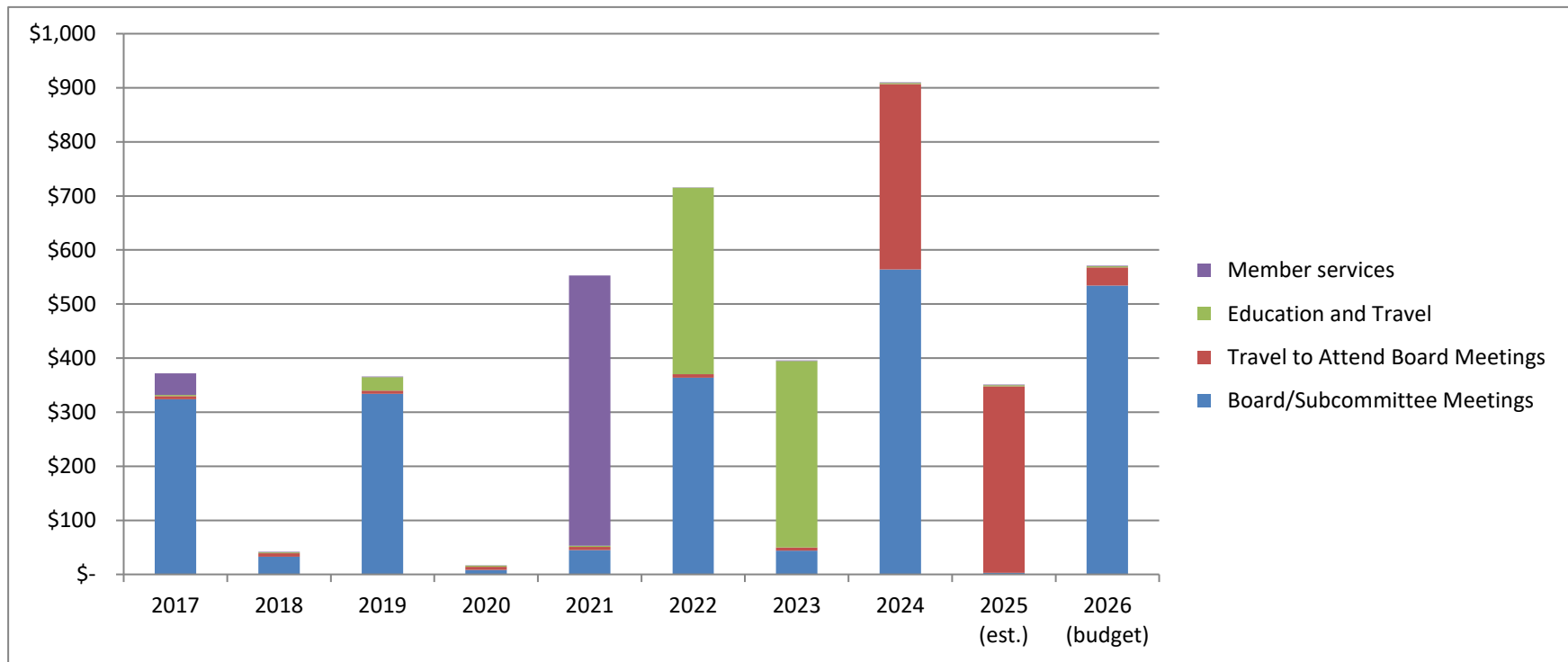
<sup>2</sup>Included in "Internal Investment Expenses."

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**Fiscal Year Board Member Expenses**

	2017	2018	2019	2020	2021	2022	2023	2024	2025 (est.)	2026 (budget)
<b>Total Board Expenses</b>										
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



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**Staff Training and Travel (Budget to Budget)**

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

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

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

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

	2026	2025	Increase (Decrease)	% Increase (Decrease)
<b>Member Services</b>				
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					
<b>Total Membership</b>					
<b>Members Per FTE</b>					