

FY2018 to FY2017 Operating Budget and Increase (Decrease)

Budget category	2018 Budget	2017 Budget	2017 Estimated Actual	2017-18 Increase (Decrease)	Percent Change (2017 to 2018)
Personnel	\$ 15,584,450	\$ 15,047,302	\$ 14,330,169	\$ 537,148	3.6%
Salaries and Wages	\$ 10,383,156	\$ 10,215,148	\$ 9,709,375	\$ 168,008	1.6%
PERS Contributions	\$ 1,506,537	\$ 1,469,977	\$ 1,379,296	\$ 36,560	2.5%
Health Insurance	\$ 3,006,396	\$ 2,764,363	\$ 2,740,271	\$ 242,033	8.8%
Miscellaneous Expenses	\$ 688,361	\$ 597,814	\$ 501,227	\$ 90,547	15.1%
Professional Services	\$ 4,688,697	\$ 4,621,550	\$ 4,549,226	\$ 67,147	1.5%
Actuarial	\$ 400,000	\$ 500,000	\$ 414,471	\$ (100,000)	-20.0%
Audit	\$ 140,000	\$ 140,000	\$ 141,000	\$ -	0.0%
Custodial Banking Fees	\$ 960,000	\$ 807,000	\$ 836,000	\$ 153,000	19.0%
Investment Consulting	\$ 1,575,584	\$ 1,501,494	\$ 1,552,960	\$ 74,090	4.9%
Other Consulting	\$ 1,523,113	\$ 1,583,056	\$ 1,528,061	\$ (59,943)	-3.8%
Banking Expenses	\$ 90,000	\$ 90,000	\$ 76,734	\$ -	0.0%
Communications Expense	\$ 536,081	\$ 457,166	\$ 421,694	\$ 78,915	17.3%
Printing and Postage	\$ 405,500	\$ 334,900	\$ 322,414	\$ 70,600	21.1%
Telecommunications	\$ 116,681	\$ 109,281	\$ 87,880	\$ 7,400	6.8%
Member/Employer Education	\$ 13,900	\$ 12,985	\$ 11,400	\$ 915	7.0%
Other Operating Expenses	\$ 2,493,548	\$ 2,399,230	\$ 1,963,337	\$ 94,318	3.9%
Conferences and Education	\$ 160,275	\$ 136,686	\$ 110,414	\$ 23,589	17.3%
Travel	\$ 184,104	\$ 168,963	\$ 132,033	\$ 15,141	9.0%
Computer Technology	\$ 1,239,409	\$ 1,211,439	\$ 1,026,261	\$ 27,970	2.3%
Other Operating	\$ 771,560	\$ 749,942	\$ 592,242	\$ 21,618	2.9%
Ohio Retirement Study Council	\$ 62,000	\$ 56,000	\$ 45,443	\$ 6,000	10.7%
TOS Warrant Clearing Charges	\$ 1,200	\$ 1,200	\$ 944	\$ -	0.0%
Attorney General Charges	\$ 75,000	\$ 75,000	\$ 56,000	\$ -	0.0%
Net Building Expense	\$ 1,285,450	\$ 1,285,450	\$ 1,283,880	\$ -	0.0%
Total Operating Budget	\$ 24,588,226	\$ 23,810,698	\$ 22,548,306	\$ 777,528	3.3%
Full-Time Equivalent (FTE) Associates	146	148			

Ohio Police Fire 2018 ORSC Budget Presentation

FY2018 to FY2017 Capital Budget

	2018 Budget (includes carryover from previous years)	2017 Budget	2017 Estimate
Total Capital Budget	\$ 2,856,445	\$ 4,274,161	\$ -
Office Building	350,000	350,000	
Furniture & Equipment	90,000	90,000	
Computer Technology	2,095,020	3,482,161	
Telecommunications Equipment	321,425	325,000	
Automobile	-	27,000	

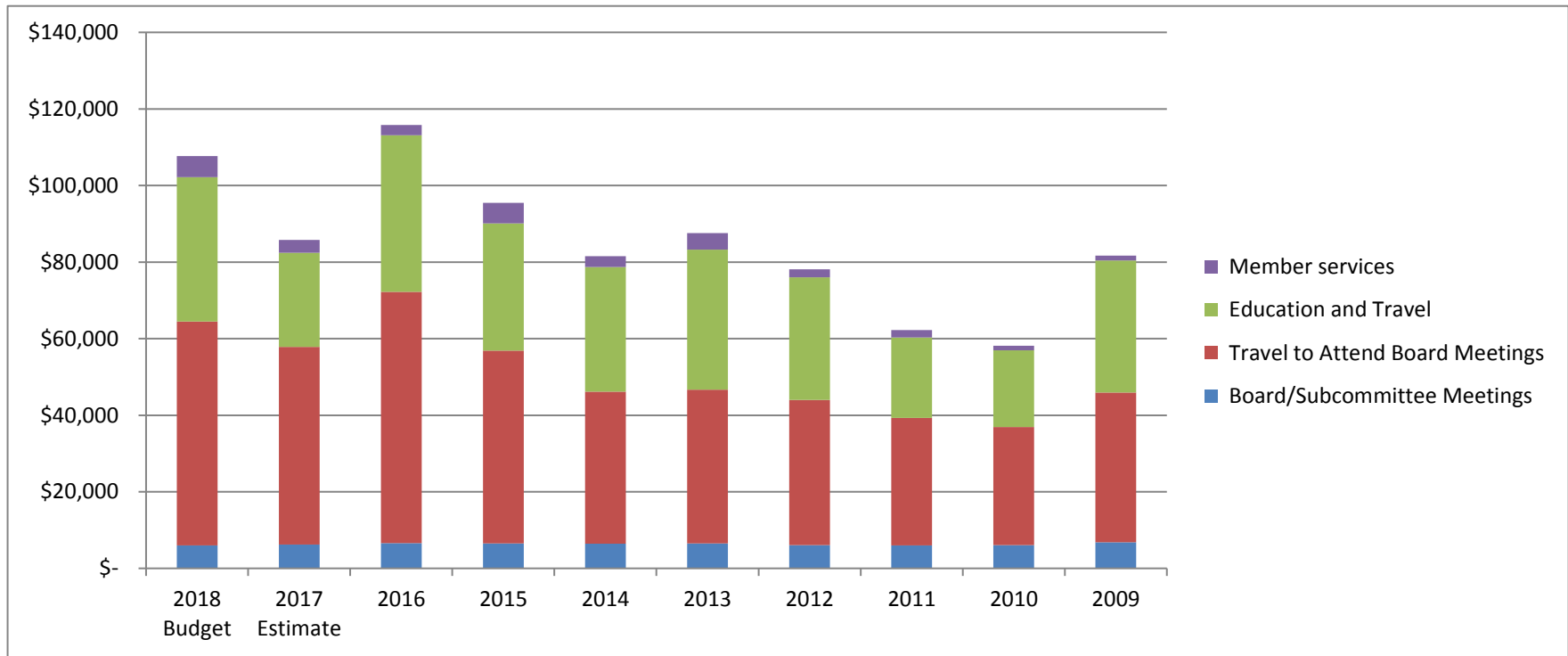
* OP&F Capital Budget is a rolling three year budget (2018-2020 and 2017-2019)

Investment Expenses

	2016 Actual	2015 Actual	Percent Change (2015 to 2016)
Total Investment Assets	\$ 14,598,247,208	\$ 13,853,261,247	5.38%
Total Internally Managed Assets	923,215,230	1,365,494,791	-32.39%
Total Externally Managed Assets	13,675,031,978	12,487,766,456	9.51%
Total Investment Expenses	\$ 47,641,908	\$ 47,413,237	0.48%
Total Internal Investment Expenses	3,747,007	3,151,438	18.90%
Total External Investment Expenses	39,883,139	39,620,919	0.66%
Investment Consulting	1,469,722	1,420,241	3.48%
Brokerage/Commissions-Internal	-	-	N/A
Brokerage/Commissions-External	1,972,065	2,575,272	-23.42%
Custodian Fees	569,975	645,367	-11.68%
Total Investment Expenses as a % of Total Investment Assets	0.33%	0.34%	-0.02%
Expenses as % of Internally Managed	0.41%	0.23%	0.18%
Expenses as % of Externally Managed	0.32%	0.35%	-0.03%

Board Member Expenses

	2018 Budget	2017 Estimate	2016	2015	2014	2013	2012	2011	2010	2009
Total Board Expenses	\$ 107,699	\$ 85,810	\$ 115,817	\$ 95,497	\$ 81,557	\$ 87,559	\$ 78,142	\$ 62,220	\$ 58,163	\$ 81,668
Board/Subcommittee Meetings	\$ 6,000	\$ 6,226	\$ 6,586	\$ 6,492	\$ 6,411	\$ 6,536	\$ 6,074	\$ 5,968	\$ 6,037	\$ 6,793
Travel to Attend Board Meetings	\$ 58,450	\$ 51,631	\$ 65,641	\$ 50,356	\$ 39,779	\$ 40,117	\$ 37,903	\$ 33,341	\$ 30,898	\$ 39,131
Education and Travel	\$ 37,735	\$ 24,568	\$ 40,897	\$ 33,271	\$ 32,488	\$ 36,596	\$ 32,027	\$ 21,025	\$ 20,036	\$ 34,524
Member services	\$ 5,514	\$ 3,385	\$ 2,693	\$ 5,378	\$ 2,879	\$ 4,310	\$ 2,138	\$ 1,886	\$ 1,192	\$ 1,220



Staff Training and Travel

	FY2018	FY2017	\$ Increase (Decrease)	% Increase (Decrease)
Administration	\$ 84,545	\$ 68,039	\$ 16,506	24.3%
Conferences & Seminars	\$ 74,545	\$ 58,195	\$ 16,350	28.1%
In-House Training	\$ 10,000	\$ 9,844	\$ 156	1.6%
#FTE	19	20	\$ (1)	-5.0%
Traning Expense per FTE	\$ 4,450	\$ 3,402	\$ 1,048	30.8%

	FY2018	FY2017	\$ Increase (Decrease)	% Increase (Decrease)
Finance	\$ 26,820	\$ 23,170	\$ 3,650	15.8%
Conferences & Seminars	\$ 26,820	\$ 23,170	\$ 3,650	15.8%
In-House Training	\$ -	\$ -	\$ -	N/A
#FTE	24	21	\$ 3	14.3%
Traning Expense per FTE	\$ 1,118	\$ 1,103	\$ 14	1.3%

	FY2018	FY2017	\$ Increase (Decrease)	% Increase (Decrease)
Investments	\$ 38,205	\$ 39,912	\$ (1,707)	-4.3%
Conferences & Seminars	\$ 38,205	\$ 39,912	\$ (1,707)	-4.3%
In-House Training	\$ -	\$ -	\$ -	N/A
#FTE	16	16	\$ -	0.0%
Traning Expense per FTE	\$ 2,388	\$ 2,495	\$ (107)	-4.3%

	FY2018	FY2017	\$ Increase (Decrease)	% Increase (Decrease)
Business & Technology Solutions	\$ 70,029	\$ 55,799	\$ 14,230	25.5%
Conferences & Seminars	\$ 70,029	\$ 55,799	\$ 14,230	25.5%
In-House Training	\$ -	\$ -	\$ -	N/A
#FTE	41	45	\$ (4)	-8.9%
Traning Expense per FTE	\$ 1,708	\$ 1,240	\$ 468	37.7%

	FY2018	FY2017	\$ Increase (Decrease)	% Increase (Decrease)
Member Services	\$ 16,140	\$ 13,640	\$ 2,500	18.3%
Conferences & Seminars	\$ 16,140	\$ 13,640	\$ 2,500	18.3%
In-House Training	\$ -	\$ -	\$ -	N/A
#FTE	46	46	\$ -	0.0%
Traning Expense per FTE	\$ 351	\$ 297	\$ 54	18.3%

Supplementary Statistical Information

	2018*	2017*	2016	2015	2014
Active Members	27,446	27,446	27,446	27,602	27,602
Inactive Members	3,547	3,547	3,547	3,187	3,187
Benefit Recipient (Age, Dis., Survivor)	28,402	28,402	28,402	27,963	27,963
Re-employed Retirees	178	178	178	167	167
Total Membership	59,573	59,573	59,573	58,919	58,919

Members Per FTE	408	403	411	412	415
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* Estimated