

IN PERSON & VIRTUAL BOARD MEETING



TO VIEW VIA WEB



TO PROVIDE PUBLIC COMMENT

You may submit a request to speak during Public Comment or provide a written comment by emailing PublicComment@lacera.com. If you would like to remain anonymous at the meeting without stating your name, please let us know.

Attention: Public comment requests must be submitted via email to PublicComment@lacera.com.

LOS ANGELES COUNTY EMPLOYEES RETIREMENT ASSOCIATION
300 N. LAKE AVENUE, SUITE 650, PASADENA, CA

AGENDA

A REGULAR MEETING OF THE BOARD OF RETIREMENT

LOS ANGELES COUNTY EMPLOYEES RETIREMENT ASSOCIATION

300 N. LAKE AVENUE, SUITE 810, PASADENA, CA 91101

9:00 A.M., WEDNESDAY, DECEMBER 7, 2022*

This meeting will be conducted by the Board of Retirement both in person and by teleconference under California Government Code Section 54953(e).

Any person may view the meeting in person at LACERA's offices and online at <https://LACERA.com/leadership/board-meetings>

The Board may take action on any item on the agenda, and agenda items may be taken out of order.

- I. CALL TO ORDER
- II. APPROVAL OF MINUTES
 - A. Approval of the Minutes of the Regular Meeting of November 2, 2022
- III. PUBLIC COMMENT

(Written Public Comment - You may submit written public comments by email to PublicComment@lacera.com. Correspondence will be made part of the official record of the meeting. Please submit your written public comments or documentation as soon as possible and up to the close of the meeting.

Verbal Public Comment - You may also request to address the Board at PublicComment@lacera.com before and during the meeting at any time up to the end of the Public Comment item. We will contact you with information and instructions as to how to access the meeting as a speaker. If you would like to remain anonymous at the meeting without stating your name, please let us know.)
- IV. EXECUTIVE UPDATE
 - A. For Information
 1. LACERA All Stars

IV. EXECUTIVE UPDATE (Continued)

A. For Information

2. Chief Executive Officer's Report
(Memo dated November 29, 2022)

V. DISABILITY RETIREMENT APPLICATIONS ON CONSENT CALENDAR

VI. CONSENT ITEMS

- A. Recommendation as submitted by Steven P. Rice, Chief Counsel: That, under AB 361 and Government Code Section 54953(e)(3) of the Brown Act, the Board of Retirement and Board of Investments separately consider whether to find that the Governor's COVID-19 State of Emergency continues to directly impact the ability of each Board and its Committees to meet safely in person and that other public agencies still recommend social distancing such that each Board and its Committees shall hold teleconference meetings for the next 30 days as part of hybrid meetings also in person, so long as the State of Emergency remains in effect, and direct staff to comply with the agenda and public comment requirements of Section 54953(e)(3). Action taken by each Board will only apply to that Board and its Committees. (Memo dated November 28, 2022)
- B. Recommendation as submitted by Laura Guglielmo, Assistant Executive Officer and Roberta Van Nortrick, Acting Division Manager, Administrative Services: That the Board of Retirement review and approve the FY 2022-2023 Mid-Year Budget Amendments for the LACERA Administrative Budget. (Memo dated November 18, 2022)
- C. Ratification of Service Retirement and Survivor Benefit Application Approvals. (Memo dated November 29, 2022)
- D. Recommendation by Ricki M. Contreras, Division Manager, Disability Retirement Services: That the Board Dismiss with prejudice Nancy Delange's appeal for a service-connected disability retirement. (Memo dated November 22, 2022)

VI. CONSENT ITEMS (Continued)

- E. Recommendation as submitted by Ricki M. Contreras, Division Manager, Disability Retirement Services: That the Board grant the appeal and request for administrative hearing received from the following applicant and direct the Disability Retirement Services Manager to refer this case to a referee: Jeffrey R. McKee (Dec'd); Randi McKee (Surviving Spouse). (Memo dated November 21, 2022)

VIII. EXCLUDED FROM CONSENT ITEMS

IX. NON-CONSENT ITEMS

- A. Recommendation as submitted by Carly Ntoya, Ph.D., Human Resources Director: That the Board 1) Approve the proposed classification and compensation changes for implementation for the existing Accounting Officer II, LACERA; Accounting Officer I, LACERA; Senior Accountant, LACERA; Accountant, LACERA; and Accounting Technician I, LACERA, including submission to the Board of Supervisors (BOS); 2) Approve the proposed classification and compensation changes for implementation for the creation of new Senior Investment Accountant, LACERA; Investment Accountant, LACERA; and Accountant II, LACERA classifications, including submission to the Board of Supervisors; and 3) Approve that the Accounting Technician II, LACERA classification be deleted from the Ordinance, including submission to the Board of Supervisors. (Memo dated November 28, 2022)

- B. Recommendation as Santos H. Kreimann, Chief Executive Officer: That the Boards review and approve the 2023 meeting calendar and consider rescheduling meeting dates that conflict with a holiday and/or the potential of a lack of quorum. (Memo dated November 28, 2022)

X. REPORTS

- A. Presentation by Anthony Roda, Legislative Advocate, Williams & Jensen and Shane Doucet, Legislative Advocate, Doucet Consulting Solutions regarding the Federal Legislative Update. (Memo dated November 17, 2022)

X. REPORTS (Continued)

- B. For Information Only as submitted by Barry w. Law, Legislative Affairs Officer, regarding the 2022 Year-End Legislative Report. (Memo dated November 23, 2022)
- C. For Information Only as submitted by Laura Guglielmo, Assistant Executive Officer, regarding the FY 2021-2022 Final Budget Control Report. (Memo dated November 17, 2022)
- D. For Information Only as submitted by Francis J. Boyd, Senior Staff Counsel, regarding the Disability Retirement Application Amendment – Earlier Effective Date. (Memo dated November 28, 2022)
- E. For Information Only as submitted by Santos H. Kreimann, Chief Executive Officer, regarding the Tier I Merit Salary Adjustment and Tier II Step Advancement. (Memo dated November 23, 2022)
- F. For Information Only as submitted by Richard P. Bendall, Chief Audit Executive and the Audit Committee, regarding the Los Angeles County’s Compliance with Requirements for Rehired Retirees – Fiscal Year Ended June 30, 2021. (Memo dated November 30, 2022)
- G. For Information Only as submitted by Ricki Contreras, Division Manager, Disability Retirement Services, regarding the Application Processing Time Snapshot Reports. (Memo dated November 28, 2022)
- H. For Information Only as submitted by Ted Granger, Interim Chief Financial Officer, regarding the following reports:

Monthly Trustee Travel & Education Reports for October 2022

(Public memo dated November 21, 2022)

(Confidential memo dated November 21, 2022 – Includes Pending Travel)

Quarterly Trustee Travel & Education Reports – 1st Quarter Fiscal Year 2023

(Public memo dated November 21, 2022)

Quarterly Staff Travel Report- 1st Quarter Fiscal Year 2023

(Public memo dated November 21, 2022)

X. REPORTS (Continued)

- I. For Information Only as submitted by Steven P. Rice, Chief Counsel, regarding the 2022 Fiduciary Counsel Annual Self-Assessments and DEI Report. (Memo dated November 28, 2022) (Privileged and Confidential Attorney-Client Communication/Attorney Work Product)
- J. For Information Only as submitted by Steven P. Rice, Chief Counsel, regarding the November 2022 Fiduciary Counsel Contact and Billing Report. (Memo dated November 28, 2022) (Privileged and Confidential Attorney-Client Communication/Attorney Work Product)

XI. ITEMS FOR STAFF REVIEW

(This item summarizes requests and suggestions by individual trustees during the meeting for consideration by staff. These requests and suggestions do not constitute approval or formal action by the Board, which can only be made separately by motion on an agenda item at a future meeting.)

XII. ITEMS FOR FUTURE AGENDAS

(This item provides an opportunity for trustees to identify items to be included on a future agenda as permitted under the Board's Regulations.)

XIII. GOOD OF THE ORDER

(For information purposes only)

XIV. DISABILITY RETIREMENT CASES TO BE HELD IN CLOSED SESSION

A. Applications for Disability

B. Disability Retirement Appeals

C. Staff Recommendations

- 1. Recommendation as submitted by Ricki Contreras, Division Manager, Disability Retirement Services: That the Board approve the service provider invoice for Perry Maloff, M.D. (Memo dated November 23, 2022)
- 2. Recommendation as submitted by Ricki Contreras, Division Manager, Disability Retirement Services: That the Board approve the service provider invoice for Stuart Fischer, M.D. c/o Los Alamitos Cardiovascular. (Memo dated November 23, 2022)

XV. EXECUTIVE SESSION

- A. Conference with Legal Counsel – Anticipated Litigation
Significant Exposure to Litigation
(Pursuant to Paragraph (2) of Subdivision (d) of California Government
Code Section 54956.9)
 - 1. Administrative Appeal of Cheryl Jackson
(Memo dated November 23, 2022)

XVI. ADJOURNMENT

****Although the meeting is scheduled for 9:00 a.m., it can start anytime thereafter, depending on the length of the Committee meeting preceding it.***

Documents subject to public disclosure that relate to an agenda item for an open session of the Board of Retirement that are distributed to members of the Board of Retirement less than 72 hours prior to the meeting will be available for public inspection at the time they are distributed to a majority of the Board of Retirement Trustees at LACERA's offices at 300 N. Lake Avenue, Suite 820, Pasadena, CA 91101, during normal business hours of 9:00 a.m. to 5:00 p.m. Monday through Friday.

Requests for reasonable modification or accommodation of the telephone public access and Public Comments procedures stated in this agenda from individuals with disabilities, consistent with the Americans with Disabilities Act of 1990, may call the Board Offices at (626) 564-6000, Ext. 4401/4402 from 8:30 a.m. to 5:00 p.m. Monday through Friday or email PublicComment@lacera.com, but no later than 48 hours prior to the time the meeting is to commence.

MINUTES OF THE REGULAR MEETING OF THE BOARD OF RETIREMENT
LOS ANGELES COUNTY EMPLOYEES RETIREMENT ASSOCIATION

300 N. LAKE AVENUE, SUITE 810, PASADENA, CA 91101

9:00 A.M., WEDNESDAY, NOVEMBER 2, 2022

This meeting was conducted by the Board of Retirement both in person and by teleconference under California Government Code Section 54953(e).

PRESENT: William Pryor (Alternate Safety), Chair (Teleconference)

Shawn R. Kehoe, Vice Chair (Teleconference)

Alan Bernstein, Secretary (In-Person)

Elizabeth B. Ginsberg (Alternate Ex-Officio, In-Person)

Vivian H. Gray (Teleconference)

JP Harris (Alternate Retired) (Teleconference)

Wayne Moore (Teleconference)

Les Robbins (Teleconference)

Antonio Sanchez (Teleconference)

Herman Santos (Teleconference)

ABSENT: Keith Knox

Gina Zapanta

STAFF ADVISORS AND PARTICIPANTS

Luis A. Lugo, Deputy Chief Executive Officer

Jonathan Grabel, Chief Investment Officer

JJ Popowich, Assistant Executive Officer

Laura Guglielmo, Assistant Executive Officer

STAFF ADVISORS AND PARTICIPANTS (Continued)

Steven P. Rice, Chief Counsel

Francis J. Boyd, Senior Staff Counsel

Fern M. Billingsy, Senior Staff Counsel

Elain Salon, Staff Counsel

Dr. Glenn Ehresmann, Medical Advisor

Ted Granger, Interim Chief Financial Officer

Barry W. Lew, Legislative Affairs Officer

Kathy Delino, Systems Interim Chief Information Technology Officer

Louis Gittens, Benefits Interim Division Manager

James Beasley, Administrative Services Supervising Administrative

Tamara Caldwell, Disability Retirement Specialist Supervisor

Vickie Neely, Disability Retirement Specialist Supervisor

Kerri Wilson, Disability Retirement Specialist Supervisor

Hernan Barrientos, Disability Retirement Specialist Supervisor

Ricardo Salinas, Disability Retirement Specialist Supervisor

Vincent Lim, Disability Litigation Manager

Barbara O'Hara, Alliant

Robert Schimke, Alliant

Manny Abascal, Latham & Watkins

I. CALL TO ORDER

The meeting was called to order virtually by Chair Pryor at 9:00 a.m.

II. APPROVAL OF MINUTES

A. Approval of the Minutes of the Special Meeting of October 6, 2022

Mr. Bernstein made a motion, Mr. Moore seconded, to approve the minutes of the Special meeting of October 6, 2022. The motion passed (roll call) with Messrs. Santos, Sanchez, Moore, Kehoe, Robbins, Bernstein, Ms. Ginsberg and Ms. Gray voting yes. Ms. Zapanta was absent from the vote.

III. PUBLIC COMMENT

Applicant Hosum Kim addressed the Board and provided a written comment regarding Item XV. A. 1.

IV. EXECUTIVE UPDATE

A. For Information

1. LACERA All Stars

Mr. Popowich announced the winners for the month: Melissa Salazar, Ian Duggan, Flora Zhu, and Michael Mabry. The Rideshare winner was Liliana Ronquilo and the Web Watcher winner was Vache Mahseredjian.

2. Chief Executive Officer's Report
(Memo dated October 24, 2022)

Mr. Lugo provided an update that the safety member election results were certified by the Board of Supervisors on October 18, 2022 for the election of Mr.

IV. EXECUTIVE UPDATE

Jason Green as the safety member on the Board of Retirement and Board of Investments for the term January 1, 2023 to December 31, 2025 and the election of Mr. Shawn Kehoe as the alternate safety member on the Board of Retirement for the same term. Mr. Lugo also provided an update regarding recruitment efforts and new hires. Lastly, Mr. Lugo provided an update on member wait times. Several solutions will be implemented in the next several months, in addition to the training class that will be graduating.

V. EXECUTIVE SESSION

- A. Conference with Legal Counsel – Existing Litigation
Significant Exposure to Litigation
(Pursuant to Paragraph (1) of Subdivision (d) of California
Government Code Section 54956.9)

- 1. LACERA v. County of Los Angeles, et al.,
Los Angeles Superior Court, Case No. 21STCP03475
(Memo dated October 27, 2022)

The Board met in Executive Session. There was nothing to report.

VI. DISABILITY RETIREMENT APPLICATIONS ON CONSENT CALENDAR

Safety Law Enforcement Service-Connected Disability Applications

On a motion by Mr. Robbins, seconded by Mr. Kehoe, the Board of Retirement approved a service-connected disability retirement for the following named employees who were found to be disabled for the performance of their duties and have met the burden of proof. The motion passed (roll call) with Messrs.

VI. DISABILITY RETIREMENT APPLICATIONS ON CONSENT CALENDAR

Santos, Sanchez, Moore, Kehoe, Robbins, Bernstein, Ms. Ginsberg and Ms.

Gray voting yes. Ms. Zapanta was absent from the vote.

Safety Law Enforcement (Continued)
Service-Connected Disability Applications

| <u>APPLICATION NO.</u> | <u>NAME</u> |
|------------------------|--------------------|
| 814D | LIZA M. VERA |
| 815D* | PEDRO ROMO (DEC'D) |
| 816D** | IGNACIO SOMOANA |
| 817D | ERNESTO M. RAMIREZ |
| 818D | CORBETT E. BOGGS |
| 819D** | DAVID S. ROHRBACH |
| 820D** | MARK A. GUERRERO |
| 821D | BRIAN E. BARRE |
| 822D** | TERRI L. OSBURN |
| 823D*** | JEFFREY DANH |
| 824D | MARK S. NEWLANDS |
| 825D | ALONSO D. CORRAL |
| 826D | SEAN P. O'DONOGHUE |
| 827D | AUSTIN R. EMBLETON |
| 830D** | SCOTT A. PONDER |

*Granted SCD - Survivor Benefit

**Granted SCD – Employer Cannot Accommodate

***Granted SCD - Retroactive

VI. DISABILITY RETIREMENT APPLICATIONS ON CONSENT CALENDAR

Safety Law Enforcement (Continued)
Service-Connected Disability Applications

| <u>APPLICATION NO.</u> | <u>NAME</u> |
|------------------------|-------------------------|
| 828D | TODD M. KOCISKO |
| 829D | JEFFREY J. CURRAN |
| 831D | ROGER DIAZ |
| 832D* | HERLINDA ROLDAN |
| 833D | ALFREDO CASTRO, JR. |
| 834D | TIMOTHY G. KLEMENT, JR. |

Safety Fire, Lifeguards
Service-Connected Disability Applications

On a motion by Mr. Bernstein, seconded by Mr. Pryor, the Board of Retirement approved a service-connected disability retirement for the following named employees who were found to be disabled for the performance of their duties and have met the burden of proof. The motion passed (roll call) with Messrs. Santos, Sanchez, Moore, Pryor, Robbins, Bernstein, Ms. Ginsberg and Ms. Gray voting yes. Ms. Zapanta was absent from the vote.

| <u>APPLICATION NO.</u> | <u>NAME</u> |
|------------------------|-------------------|
| 1527B | HOWARD J. PECHTER |
| 1528B | MIKAEL A. AMADOR |
| 1529B | SEAN RIOS |

*Granted SCD - Retroactive

VI. DISABILITY RETIREMENT APPLICATIONS ON CONSENT CALENDAR

Safety Fire, Lifeguards (Continued)
Service-Connected Disability Applications

| <u>APPLICATION NO.</u> | <u>NAME</u> |
|------------------------|---------------------|
| 1530B | JERRY S. GREENELSH |
| 1531B | ROBERT W. LOCKETT |
| 1532B | GARY J. GRAHAM |
| 1533B | ROBERT S. NOWACZYK |
| 1534B | DAVID V. TOIGO, JR. |
| 1535B | THOMAS S. SHORT |
| 1537B | THOMAS R. SOSA, JR. |
| 1538B* | GLENN E. TYUS |
| 1539B | JORGE GUIDOS |

General Members
Service-Connected Disability Applications

On a motion by Mr. Santos, seconded by Mr. Robbins, the Board of Retirement made a motion to approve a service-connected disability retirement for the following named employees who were found to be disabled for the performance of their duties and have met the burden of proof. The motion passed (roll call) with Messrs. Santos, Sanchez, Moore, Kehoe, Robbins, Bernstein, Ms. Ginsberg and Ms. Gray voting yes. Ms. Zapanta was absent from the vote.

| <u>APPLICATION NO.</u> | <u>NAME</u> |
|------------------------|--------------------|
| 2453C | ROCHELLE R. BRANDT |
| 2454C** | WENDY G. FLORES |

*Granted SCD - Retroactive

**Granted SCD – Employer Cannot Accommodate

VI. DISABILITY RETIREMENT APPLICATIONS ON CONSENT CALENDAR

General Members (Continued)
Service-Connected Disability Applications

| <u>APPLICATION NO.</u> | <u>NAME</u> |
|------------------------|------------------------|
| 2455C* | LATISHA Y. WALKER |
| 2456C** | MICHELE M. CHAVIRA |
| 2457C*** | TERESA VIRAMONTES |
| 2458C* | DEBRA CANALES-MONTOYA |
| 2459C | BLANCA F. MENDIETA |
| 2460C*** | CHARYLENE S. WYRICK |
| 2461C**** | VIRGINIA J. CULBERTSON |
| 2462C***** | KARINA L. PEREZ |
| 2463C* | MICHAEL S. GORDON |
| 2464C**** | DARLA CODDINGTON |
| 2465C**** | 1C2022J |
| 2466C**** | DEBRA A. FLORES |
| 2467C***** | MARIO A. AGUILERA |
| 2468C*** | VERONICA T. MANCILLAS |

*Granted SCD – Employer Cannot Accommodate

**Granted SCD – Salary Supplemental

***Granted SCD – Retroactive Employer Cannot Accommodate

****Granted SCD – Retroactive

*****Granted SCD – Salary Supplemental Employer Cannot Accommodate

VII. CONSENT ITEMS

Mr. Bernstein made a motion, Mr. Robbins seconded, to approve Consent Items A-E. The motion passed (roll call) with Messrs. Santos, Sanchez, Moore, Kehoe, Robbins, Bernstein, Ms. Ginsberg and Ms. Gray voting yes. Ms. Zapanta was absent from the vote.

- A. Recommendation as submitted by Steven P. Rice, Chief Counsel: That, under AB 361 and Government Code Section 54953(e)(3) of the Brown Act, the Board of Retirement and Board of Investments separately consider whether to find that the Governor's COVID-19 State of Emergency continues to directly impact the ability of each Board and its Committees to meet safely in person and that other public agencies still recommend social distancing such that each Board and its Committees shall hold teleconference meetings for the next 30 days as part of hybrid meetings also in person, so long as the State of Emergency remains in effect, and direct staff to comply with the agenda and public comment requirements of Section 54953(e)(3). Action taken by each Board will only apply to that Board and its Committees. (Memo dated October 26, 2022)
- B. Ratification of Service Retirement and Survivor Benefit Application Approvals. (Memo dated October 25, 2022)
- C. Recommendation as submitted by Fern M. Billiny, Senior Staff Counsel: That the Board 1) Adopt the resolutions, No. 2022-BR004, and No. 2022-BR005, specifying pay items as included and excluded from the definitions of "compensation earnable" and "pensionable compensation"; and 2) Instruct staff to coordinate with the County of Los Angeles to establish necessary reporting mechanism and procedures to permit LACERA to include or exclude these items when calculating final compensation. (Memo dated October 20, 2022)
- D. Recommendation as submitted by Fern M. Billiny, Senior Staff Counsel: That the Board 1) Adopt the resolutions, No. 2022-BR006, and No. 2022-BR007, specifying pay items as included and excluded from the definitions of "compensation earnable" and "pensionable compensation"; and 2) Instruct staff to coordinate with the County of Los Angeles to establish necessary reporting mechanism and

VI. CONSENT ITEMS (Continued)

procedures to permit LACERA to include or exclude these items when calculating final compensation. (Memo dated October 21, 2022)

- E. Recommendation as submitted by Tamara L. Caldwell, Acting Division Manager, Disability Retirement Services: That the Board grant the appeal and request for an administrative hearing for applicant David Diaz (Dec'd); Josephina F. Martinez (Surviving Spouse). (Memo dated October 20, 2022)

VIII. EXCLUDED FROM CONSENT ITEMS

There were no items pulled from the Consent Items.

IX. NON-CONSENT ITEMS

- A. Recommendation as submitted by Louis Gittens, Interim Division Manager, Benefits Division: That the Board approve the reciprocal disability retirement for the following named deferred members who were found to be disabled by the current reciprocal agency for the performance of their duties and have met the burden of proof. (Memo dated October 19, 2022)

Mr. Kehoe made a motion, Mr. Robbins seconded, to approve staff's recommendation. The motion passed (roll call) with Messrs. Santos, Sanchez, Moore, Kehoe, Robbins, Bernstein, Ms. Ginsberg and Ms. Gray voting yes. Ms. Zapanta was absent from the vote.

X. REPORTS

- A. For Information Only as submitted by Francis J. Boyd, Senior Staff Counsel, regarding AB 551 – Extension of Disability Retirement Covid-19 Presumption Until January 1, 2024. (Memo dated October 19, 2022)

Mr. Boyd was present to answer questions from the Board. The report was received and filed.

X. REPORTS (Continued)

- B. For Information Only as submitted by Tamara L. Caldwell, Acting Division Manager, Disability Retirement Services, regarding the Application Processing Time Snapshot Reports. (Memo dated October 17, 2022)

Ms. Caldwell was present to answer questions from the Board. The report was received and filed.

- C. For Information Only as submitted by James Beasley, Supervising Administrative Assistant I, Administrative Services, regarding the Fiduciary Liability, Cyber Liability, and Crime Prevention Insurance Renewal Update. (Memo dated October 14, 2022)

Mr. Beasley and Ms. O'Hara and Mr. Schimke were present to answer questions from the Board. The report was received and filed.

- D. For Information Only as submitted by Ted Granger, Interim Chief Financial Officer, regarding the following reports:

Monthly Trustee Travel & Education Reports for September 2022

(Public memo dated October 19, 2022)

(Confidential memo dated October 19, 2022 – Includes Pending Travel)

Mr. Granger was present to answer questions from the Board. The reports were received and filed.

- E. For Information Only as submitted by Tamara L. Caldwell, Acting Division Manager, Disability Retirement Services, regarding the 2022 Quarterly Reports of Paid Invoices – July 1, 2022 to September 30, 2022. (Confidential Memo dated October 18, 2022)

Ms. Caldwell was present to answer questions from the Board. The report was received and filed.

X. REPORTS (Continued)

- F. For Information Only as submitted by Steven P. Rice, Chief Counsel, regarding the October 2022 Fiduciary Counsel Contact and Billing Report. (Memo dated October 24, 2022) (Privileged and Confidential Attorney-Client Communication/Attorney Work Product)

Mr. Rice was present to answer questions from the Board. The report was received and filed.

XI. ITEMS FOR STAFF REVIEW

(This item summarizes requests and suggestions by individual trustees during the meeting for consideration by staff. These requests and suggestions do not constitute approval or formal action by the Board, which can only be made separately by motion on an agenda item at a future meeting.)

There were no requests for items for staff review.

XII. ITEMS FOR FUTURE AGENDAS

(This item provides an opportunity for trustees to identify items to be included on a future agenda as permitted under the Board's Regulations.)

There were no requests for future agendas.

XIII. GOOD OF THE ORDER

(For information purposes only)

There was nothing to report.

XIV. DISABILITY RETIREMENT CASES TO BE HELD IN CLOSED SESSION

A. Applications for Disability

APPLICATION NO. & NAME

BOARD ACTION

5272B – FRANCES M. GOVENS

Mr. Kehoe made a motion, Mr. Harris seconded, to grant a nonservice-connected disability pursuant to Government Code

XIV. DISABILITY RETIREMENT CASES TO BE HELD IN CLOSED SESSION

A. Applications for Disability (Continued)

APPLICATION NO. & NAME

BOARD ACTION

5272B – FRANCES M. GOVENS

Sections 31720 and 31724 since the employer cannot accommodate. The motion passed (roll call) with Messrs. Santos, Sanchez, Moore, Kehoe, Robbins, Bernstein, Ms. Ginsberg and Ms. Gray voting yes. Ms. Zapanta was absent from the vote.

5273B – LOURDES GUERRERO

Ms. Gray made a motion, Mr. Bernstein seconded, to grant a nonservice-connected disability pursuant to Government Code Sections 31720 and 31724. The motion passed (roll call) with Messrs. Santos, Sanchez, Kehoe, Robbins, Bernstein, Ms. Ginsberg and Ms. Gray voting yes; and Mr. Moore voting no. Ms. Zapanta was absent from the vote.

5274B – GRACE F. KAO

Mr. Bernstein made a motion, Mr. Robbins seconded to deny a service-connected disability retirement since the employer can accommodate. The motion passed (roll call) with Messrs. Santos, Sanchez, Moore, Kehoe, Robbins, Bernstein, Ms. Ginsberg and Ms. Gray voting yes. Ms. Zapanta was absent from the vote.

XIV. DISABILITY RETIREMENT CASES TO BE HELD IN CLOSED SESSION

A. Applications for Disability (Continued)

| <u>APPLICATION NO. & NAME</u> | <u>BOARD ACTION</u> |
|-----------------------------------|---|
| 4414-ANDRES A. PEREZ | Mr. Bernstein made a motion, Mr. Robbins seconded, to grant a service-connected disability retirement pursuant to Government Code Sections 31720 and 31724. The motion passed (roll call) with Messrs. Santos, Sanchez, Moore, Kehoe, Robbins, Bernstein, Ms. Ginsberg and Ms. Gray voting yes. Ms. Zapanta was absent from the vote. |

B. Staff Recommendations

1. Recommendation as submitted by Tamara L. Caldwell, Acting Division Manager, Disability Retirement Services: That the Board approve the service provider invoice for David L. Friedman, M.D., Ph.D. c/o The Friedman Psychiatric Medical Group.
(Memo dated October 25, 2022)

Mr. Bernstein made a motion, Ms. Gray seconded, to approve staff's recommendation. The motion passed (roll call) with Messrs. Santos, Sanchez, Moore, Kehoe, Robbins, Bernstein, Ms. Ginsberg and Ms. Gray voting yes. Ms. Zapanta was absent from the vote.

XV. EXECUTIVE SESSION

- A. Conference with Legal Counsel – Anticipated Litigation
Significant Exposure to Litigation
(Pursuant to Paragraph (2) of Subdivision (b) of California Government Code Section 54956.9)

XV. EXECUTIVE SESSION (Continued)

1. Administrative Appeal of Hosun M. Kim and Potential Claims of Members Similarly Situated
(Memo dated October 21, 2022)

On a motion by Mr. Santos, seconded by Mr. Kehoe, the Board voted to:

(1) Grant Ms. Kim's administrative appeal by treating her as if she were a deferred member upon her return to county service; and (2) Authorize staff to treat all similarly situated members as having been deferred when they returned to county service. The motion passed 8-0 (roll call), with Messrs. Santos, Sanchez, Moore, Kehoe, Robbins, and Bernstein, and Meses. Ginsberg and Gray voting yes. Ms. Zapanta was absent from the vote.

XVI. ADJOURNMENT

There being no further business to come before the Board, the meeting was adjourned at 10:08 a.m.

ALAN BERNSTEIN, SECRETARY

WILLIAM PRYOR, CHAIR



November 29, 2022

TO: Each Trustee,
Board of Retirement
Board of Investments

FROM: Santos H. Kreimann *SHK*
Chief Executive Officer

SUBJECT: **CHIEF EXECUTIVE OFFICER'S REPORT – DECEMBER 2022**

The following Chief Executive Officer's Report highlights key operational and administrative activities that have taken place during the past month.

Strategic Plan Update

On November 21, 2022, the LACERA Advisory team (SPARK) met and identified proposed Strategic Priorities and Objectives. The final draft of the Strategic Plan will then be presented for review by the Trustees as part of the February Board of Retirement (BOR) offsite.

Board of Retirement Board Offsite

The Board of Retirement Offsite will be held at the end of February 2023 in person. Day one of the offsite will focus on LACERA's strategic planning efforts and gaining Trustee insights. Day two of the offsite will focus on the RHC Program and other educational topics. Details to follow.

Welcome New Board Member

The Board of Supervisors approved Supervisor Hahn's appointment of Ms. Greenwood at its November 8, 2022, meeting. Trustee Greenwood's term will be effective December 1, 2022 through December 31, 2023.

Board/Committee Agenda Management, Recordings, Online Archives, and Public Interface Update

At its March 2022 Board of Retirement meeting, the Board approved a contract with Prime Government Solutions, Inc. (PrimeGov) now called OneMeeting. This application will be used for both Boards and all Committee meetings, including agenda management, livestreaming, recordings, online archives, and a public interface solution, with an indefinite retention period for archiving the audio and visual recordings. Staff has provided all Trustees access to the site, and will begin providing training and obtaining trustee feedback for the pre-meeting testing. Testing will continue for the in-meeting management (voting, public comment, speaker queue, livestreaming, archive materials/recording) and

public interface through December. Staff will be incorporating trustee feedback and continue testing and training through December. Staff are planning to go live in January 2023.

Member Services Call Center

Our two Core Benefits classes are near completion of their training and will be assigned to Member Services and Benefits Divisions beginning December 12, 2022. Both classes have completed their classroom work and all 23 trainees have successfully passed examinations. This is a significant accomplishment and allows them to begin working with members on the phone and processing retirement benefits. At this point of development, the RBS I's are working under close observation and coaching by Supervisors.

By mid-to-late December each Specialist will have two months' experience working with our members on the phone and 12 weeks of retirement processing as part of the Core Benefits Training program. When the Specialists are released to the divisions everyone will have a common core training experience of classroom instruction, examinations, retirement benefit processing, and service to our members on the phone. The next phase occurs after release to the divisions where the trainees will specialize in providing front line service to our membership or resolving complex benefit calculations to see that LACERA collects correct contributions and accurately pays the promised benefit.

We are adjusting staff schedules to fine tune our Member Services hybrid workforce to create more opportunities for greater collaboration when working onsite.

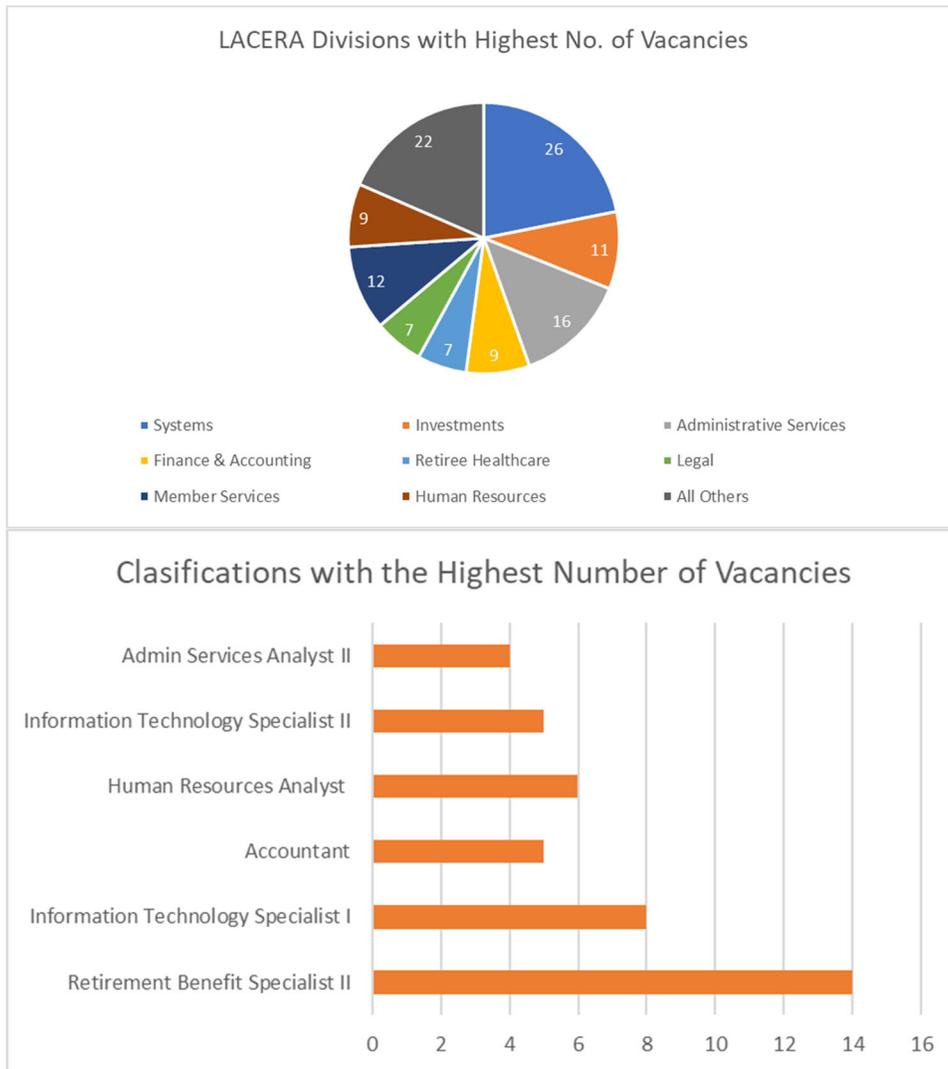
Recruitment Updates

Vacancies and Hiring

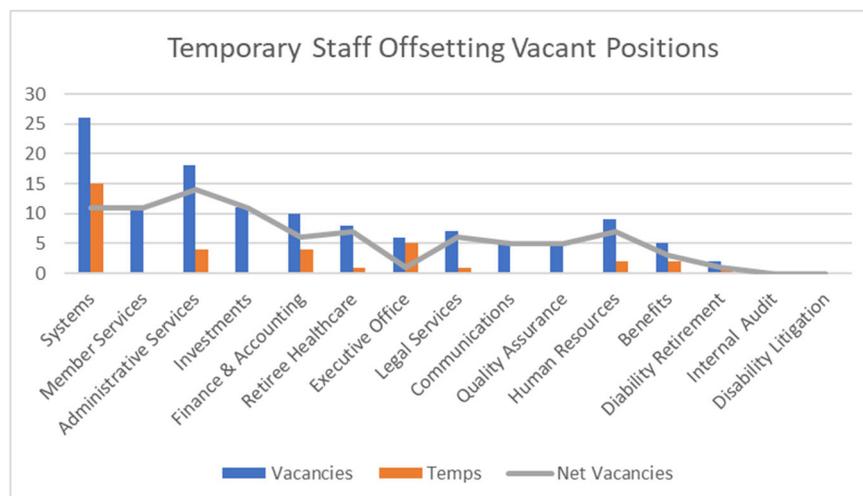
There are eleven (11) vacancies in Investments (24% vacancy rate) and below is a summary of the recruitment status of these positions. We are in the process of working with EFL Associates, an outside recruitment firm, to assist with securing a pool of candidates for the Deputy Chief Investment Officer. The recruitment for the Senior Investment Officer – Real Estate position continues.

| Classification | # of | | |
|---------------------------------|-----------|-----------------|-------------------------|
| | Vacancies | LACERA Priority | Recruitment Stage |
| Deputy Chief Investment Officer | 1 | Tier 0 | Outsourced Recruitment |
| Senior Investment Officer (SIO) | 2 | Tier 0 | 9 – Division Interviews |
| Finance Analyst III (FA III) | 3 | Tier 0 | 9 – Division Interviews |
| Finance Analyst II (FA II) | 2 | Tier 1 | Not Started |
| Principal Investment Officer | 1 | Tier 2 | Not Started |
| Senior Investment Officer | 1 | Tier 2 | Not Started |
| Executive Administrative Asst | 1 | Tier 3 | Not Started |

The Divisions with the highest number of vacancies, and the classifications with the highest number of vacancies, are shown below.



The chart below highlights temporary hires across divisions to address critical vacancy needs in the short term.



Development

The recruitments/assessments for the following classifications are currently in development in partnership with the various hiring divisions:

- Retirement Systems Specialist
- Division Manager

Human Resources has completed the contracting process with EFL Associates for the executive recruitment of the Deputy Chief Investment Officer and Chief Financial Officer positions. Alliance Resource Consulting has been selected to assist with the recruitment of the Chief, Information Technology Officer, and Information Security Officer positions. These recruitments are forthcoming.

Recruiting & Assessment

Open recruitment for the following legal positions yielded a limited number of candidates with minimal experience in the public pension field. As such, we plan to use an outside search firm to help recruit for these specialized positions. Staff will be working with General Counsel to prepare the firm selection criteria and update the job bulletins to be used in our recruitment efforts.

- Staff Counsel (Investments)
- Staff Counsel (Benefits)
- The assessment process is nearing completion for Retirement Benefits Specialist I. The examinations for the Human Resources Analyst, Senior Human Resources Analyst, and Senior Human Resources Assistant examinations closed. The Senior Human Resources Assistant written examination is pending. The review of the applications for the Senior Human Resources Analyst position has been completed and interview invites are pending. The Human Resources Analyst applications are still under review.

New Lists Promulgated

The recruitment for the Financial Analyst III - Corporate Governance position continues. Additional candidates are in the assessment phase and those that pass will be added to the eligibility register (list).

Hiring

Recent and upcoming hiring and selection activities are reflected below as follows:

| Classification | # of Positions | Division | Status |
|-------------------------|----------------|------------------------------|------------------------------------|
| Accountant | 3 | FASD | Starting December 1 |
| Finance Analyst II | 1 | Investments | Started November 1 |
| Accountant | 2 | FASD | Started November 1 and November 16 |
| Administrative Services | 2 | Procurement and Supply Clerk | Started November 1 |
| Communications | 1 | Media Artist | Started November 1 |

Internal promotion to Finance Analyst II (Portfolio Analytics) was made.

CEO Dashboard Update

We have updated the CEO Dashboard with a revised Membership Count. This new count is synchronized with the data that will appear in the Annual report. The membership count is now broken down into three main categories: Active, Inactive, and Retired. The Active and Inactive (which reflects terminated County employees) are further broken down into Vested and Non-Vested members. For Active members, this simply represents a breakdown of where members are in their eligibility journey. For the Inactive category this represents deferred vested members who have not yet retired, and non-vested members who may in the future be eligible for a benefit (ex. Someone who may be eligible for a benefit due to required minimum distribution rules after age 70 or 72). This reflects a more accurate accounting of members. This project has taken us quite a bit of effort, and we would like to thank staff from Benefits, Financial Accounting Services Division, Investments, Systems, and LACERA's actuary for their assistance in making this update.

To make room for this update we have combined information from two charts into a new "Total Retirements Compared by Type" chart that shows retirements for the current fiscal year broken down by type: General / Safety.

UHC - Providence Medical Group Contract Termination

During the week of November 15th, the RHC Call Center received several calls from LACERA retirees indicating they received notification that their medical group (Providence) was terminating their contract with United Healthcare (UHC) effective January 1, 2023.

The termination of Providence Medical Group impacts both active and retired members. However, more specific to LACERA, UHC stated that we have approximately 624 total retirees and/or dependents that would be impacted. All individuals impacted were provided alternate primary care providers in their area. As a plan to maintain Continuity of Care, members were informed that if they were in the middle of treatment, *in some situations*, the participant may be able to continue seeing their current provider for a specific period after the provider leaves the network. These individuals were informed to contact UHC. A sample of the letter mailed to impacted members is attached for your

November 29, 2022

Page 6

reference. Per UHC, negotiations will continue through the end of the year, in hopes of coming to an agreement.

Although the alternate provider may not be the member's provider of choice, because there are other providers available to the impacted members, LACERA's 6-month waiting period will apply if the member wishes to change medical plans. The County's Department of Human Resources (DHR) also imposes the waiting period when handling similar medical group health plan changes.

SHK
CEO report December 2022.doc

Attachments

November 9, 2022

Questions?

We're here to help.

Toll-free 1-800-624-8822

TTY 711

M-F 7:00 a.m. – 8:00 p.m. PT

«FIRST_NAME» «LAST_NAME»

«Mbr_Street»

«Mbr_City» «Mbr_State» «Mbr_Zip»

RE: Signature Value HMO Network – Provider Network Change

Dear UnitedHealthcare of California member,

We're writing to let you know about an important change in your network. Starting January 1, 2023, Providence Affiliated Physicians-St Joseph will no longer be part of the UnitedHealthcare network. This change includes your primary care (PCP) and other providers or facilities in Providence Affiliated Physicians-St Joseph.

We're here to help.

We know that the relationship between you and your PCP is a very important one. We're sorry for any inconvenience this may cause. Please know that we're here to help you through this change, so you can continue getting the care you need.

You have options.

You will need to have a new primary care provider on file with the plan. You have options when selecting a new PCP.

1. Use the PCP we found for you.

We've matched your information with providers in your area and found one that may fit your needs.

Prospect Medical Group/Central
Grace L. Imbastari, MD
2617 E Chapman Ave #205
Orange, CA 92869
714-538-6822

If you think this provider is a good choice for you, you don't need to do anything. We'll put this provider's name on file as your new PCP starting January 1, 2023. We'll also send you a new member ID card with this provider's name on it by December 30, 2022.

2. Choose your own PCP.

You can choose any primary care provider from your plan's network at any time. To choose a new medical group and PCP to be effective on January 1, 2023, please call us no later than December 14th. Please call us toll-free at 1-800-624-8822, TTY 711, 7:00 a.m. to 8:00 p.m. PT Monday through Friday. We're happy to help you find one that fits your needs. You can also visit myuhc.com to search for a PCP.

What if I'm in the middle of getting treatment?

In some situations, you may be able to continue seeing your provider for a specific period of time at your plan's network cost after they leave the network. This is called Continuity of Care.

You may qualify for Continuity of Care for completion of the following conditions:

- An acute condition
- A serious chronic condition
- Pregnancy
- Caring for a newborn between birth and age 36 months
- A maternal mental health condition
- A terminal illness
- Surgery or other procedure

Please call us as soon as possible, to see if you qualify. You will need authorization (approval) to continue getting treatment. If you have any questions, would like a description of UnitedHealthcare's Continuity of Care process, or want to appeal a denial, please call our Customer Service department. Please see your Evidence of Coverage for more information.

You can also access this information online at myuhc.com by following these simple steps:

1. Scroll down and click on "Popular Forms"
2. Scroll down and click on "California Plan Continuity of Care forms"
3. Select the preferred language version

After your completed form is reviewed you will be notified of the outcome.

If UnitedHealthcare approves your request for continued care, you will not be responsible for payment of covered, authorized services except for any applicable cost share. If you should receive a bill from a provider in error, please forward it to UnitedHealthcare Claims Department, P.O. Box 30968, Salt Lake City, UT 84130.

Important Statement From California Department of Managed Health Care

If you have been receiving care from a health care provider, you may have a right to keep your provider for a designated time period. Please contact UnitedHealthcare's customer service department, and if you have further questions, you are encouraged to contact the Department of Managed Health Care, which protects consumers, by telephone at its toll-free number 1-888-466-2219, or at a TDD number for the hearing and speech impaired at 1-877-688-9891, or online at www.dmhc.ca.gov.

Remember, we are here to help you through this change.

If you have any questions, please call us toll-free at 1-800-624-8822, TTY 711, 7:00 a.m. to 8:00 p.m. PT Monday through Friday.

Sincerely,

The UnitedHealthcare Team



CEO DASHBOARD



December 7, 2022



Striving for Excellence

Service Metrics Reported on a Fiscal Year Basis (July 1) Through: **October 2022**

| | | | | |
|---|--|---|--|---|
|  <p>WORKSHOP ATTENDANCE 2,102 Year-to-Date: 5,910</p> |  <p>OUTREACH EVENTS 20 Year-to-Date: 82</p> |  <p>WORKSHOP SATISFACTION N/A Mo. To Mo. Change: N/A</p> |  <p>MSC SATISFACTION N/A Mo. To Mo. Change: N/A</p> |  <p>MEMBER SERVICES CALL CENTER 11,733 3 Month Average: 11,164</p> |
|---|--|---|--|---|

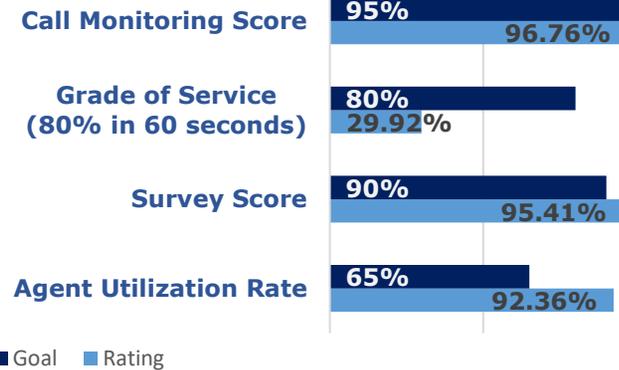
Member Services

Key Performance Indicator (Overall Performance)

Goal: 100%



Key Performance Indicator (Components)



Top Calls

1. Retirement Counseling: Process Overview
2. Retirement Counseling: Estimate
3. Retirement Counseling: Plan Overview

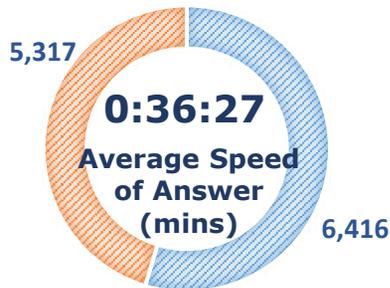


Emails

579
Avg. Response Time (ART)

24:00 hours

Secure Message
1,007



■ Calls Answered ■ Calls Abandoned

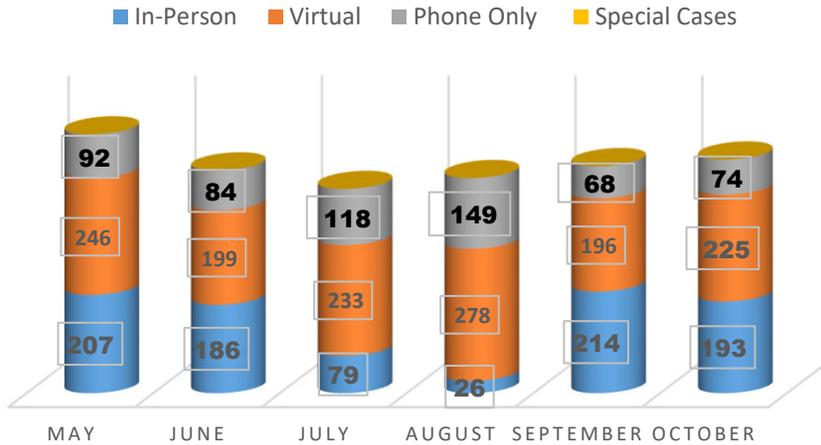


Striving for Excellence

Service Metrics Reported on a Fiscal Year Basis (July 1) Through: October 2022

Member Services

Member Service Center Appointments

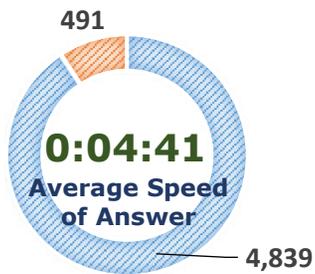


COMING SOON

Retiree Healthcare



Total RHC Calls: 5,330



■ Calls Answered ■ Calls Abandoned

Top Calls

1. Medical/Dental Enrollments

2. Medicare Part B Inquiries

3. General Inquiries

Call Monitoring Score



Grade of Service (80% in 60 seconds)



Survey Score



Agent Utilization Rate



■ Goal ■ Rating



Emails 355

Avg. Response Time (ART) 5 Days



Secure Messages

397



Striving for Excellence

Service Metrics Reported on a Fiscal Year Basis (July 1) Through: **October 2022**

Applications
979

In Process
As Of
10/31/2022

950 Pending on: 9/30/2022

84 Received

296 Year-to-Date

0 Re-Opened

0 Year-to-Date

48 To Board - Initial

198 Year-to-Date

7 Closed

14 Year-to-Date

Appeals
71

In Process
As Of
10/31/2022

75 Pending on: 9/30/2022

0 Received

3 Year-to-Date

3 Admin Closed/Rule 32

5 Year-to-Date

1 Referee Recommended

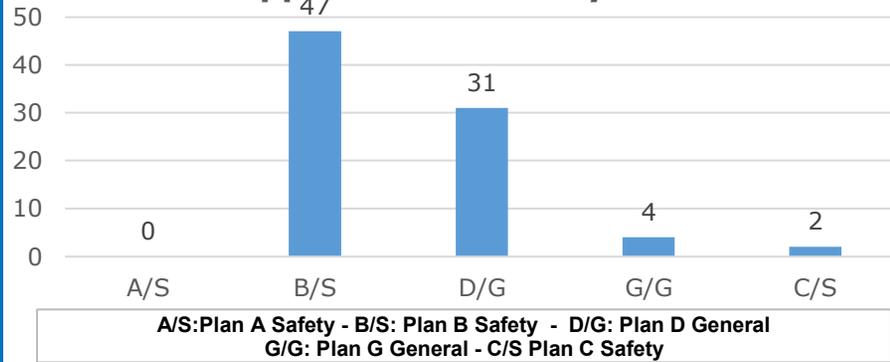
2 Year-to-Date

0 Revised/Reconsidered for Granting

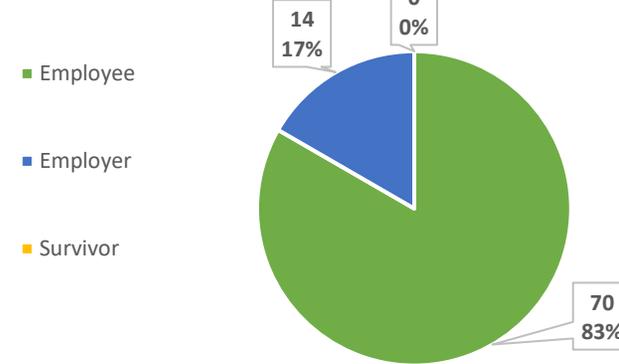
2 Year-to-Date

Disability

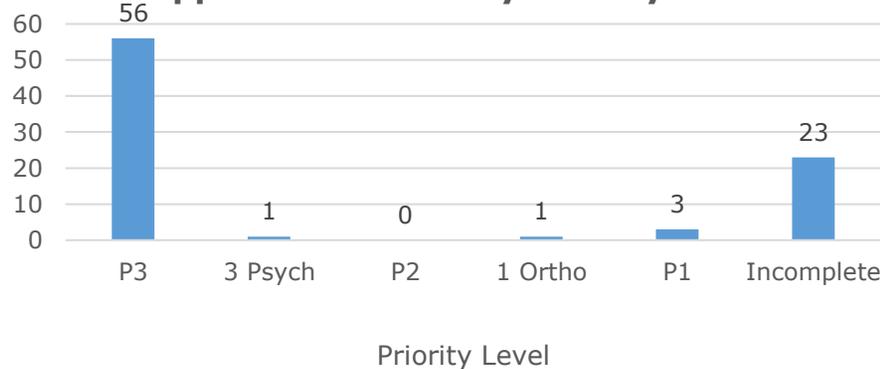
Applications Filed By Plan



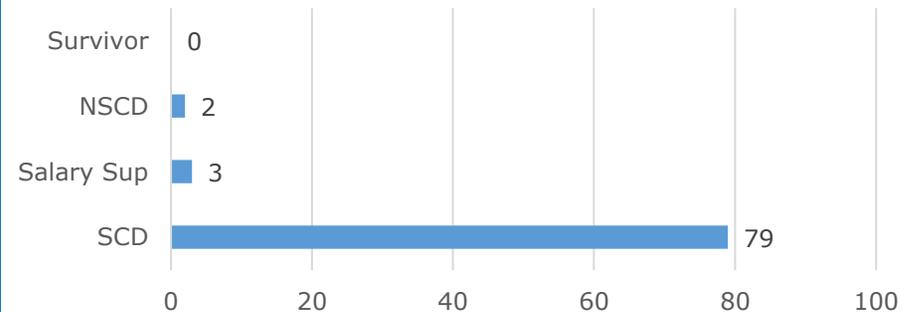
Applications Filed By Source



Applications Filed By Priority Level



Applications Filed By Type

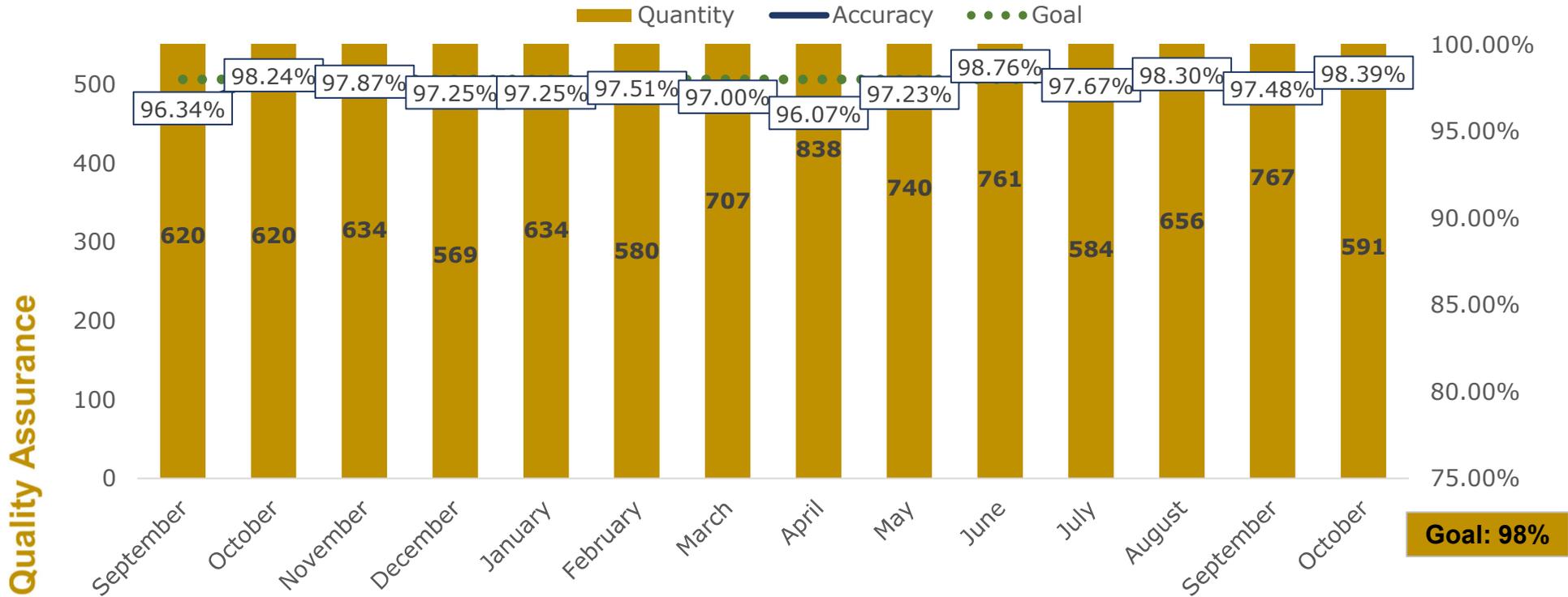




Striving for Excellence in Quality

Service Metrics Reported on a Fiscal Year Basis (July 1) Through: **October 2022**

Audits of Retirement Elections, Payment Contracts, and Data Entry Completed by QA



| | | | | |
|----------------|--|-----------------------------|--------------------------|------------------------|
| October | | Retirement Elections | Payment Contracts | Data Entry |
| | | 293 Samples | 208 Samples | 90 Samples |
| | | 98.39% Accuracy | 97.88% Accuracy | 98.89% Accuracy |

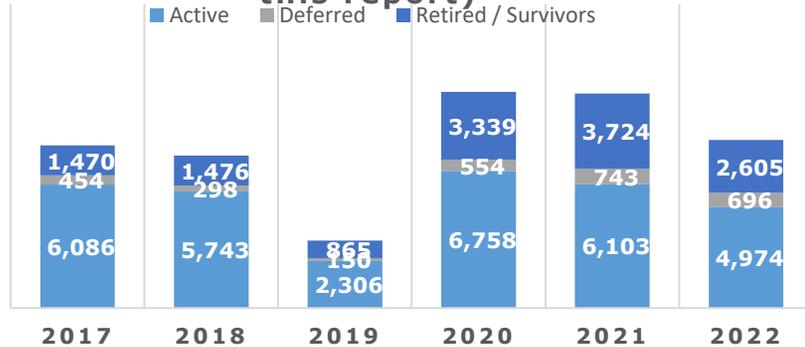


Service On-Line for All

Service Metrics Reported on a Fiscal Year Basis (July 1) Through: October 2022

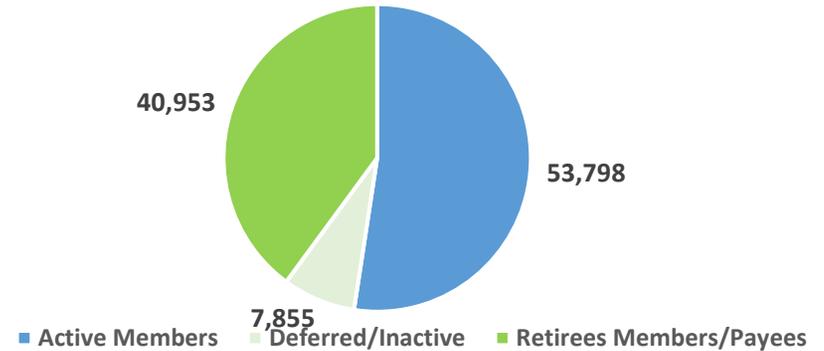
Serving Members Through LACERA.com and MyLACERA

MyLACERA Annual Registration
(as of the 15th of the month prior to this report)

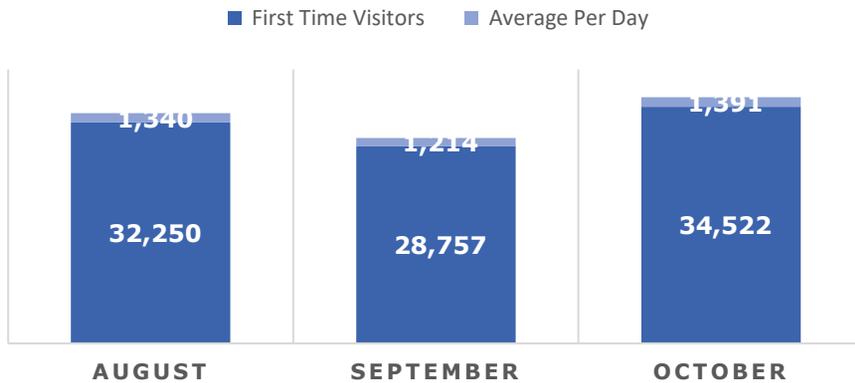


Total Registered Members 102,606 55%

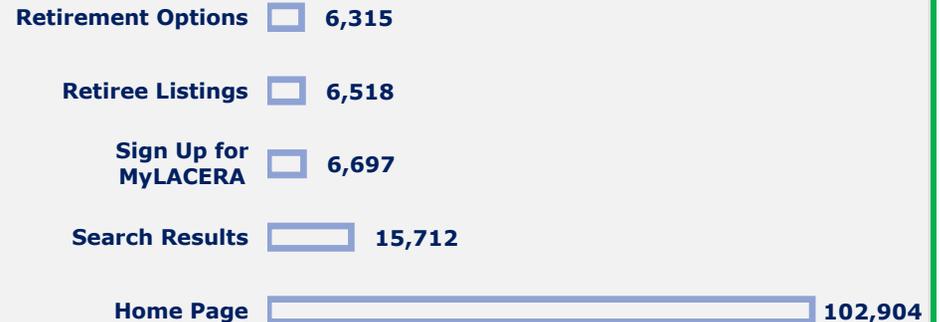
Total Registrations By Member Type



LACERA.com User Traffic



Top Five LACERA.com Page Views



| Home Page "I Would Like To" View | Views | % of Change | Home Page Tile Views | Views | % of Change |
|----------------------------------|-----------------------------|-------------|--------------------------|-------|-------------|
| See my retirement options | 6,315 | 27% | My LACERA | 6,697 | 15% |
| View Pre-Retirement Workshops | 2,810 | N/A | Pre-Retirement Workshops | 2,810 | 20% |
| Start my retirement planning | 3,811 | 15% | Careers | 3,252 | -36% |
| Learn about service credit | 2,016 | 1% | Investments | 2,094 | 5% |
| Add or update my beneficiary | 814 | -90% | Annual Reports | 1,526 | -3% |
| Busiest Day of the Month: | Thursday, 10/27/2002 | | Forms and Publications | 245 | 11% |



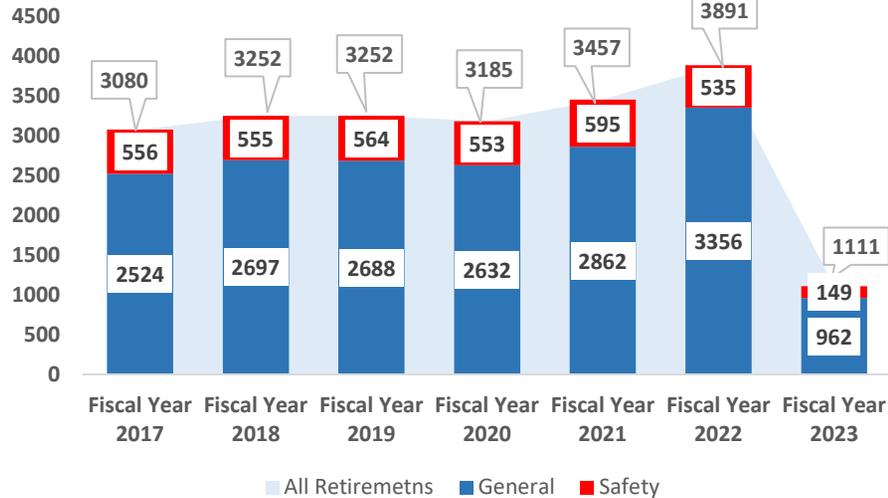
Member Snapshot

Service Metrics Reported on a Fiscal Year Basis (July 1) Through: October 2022

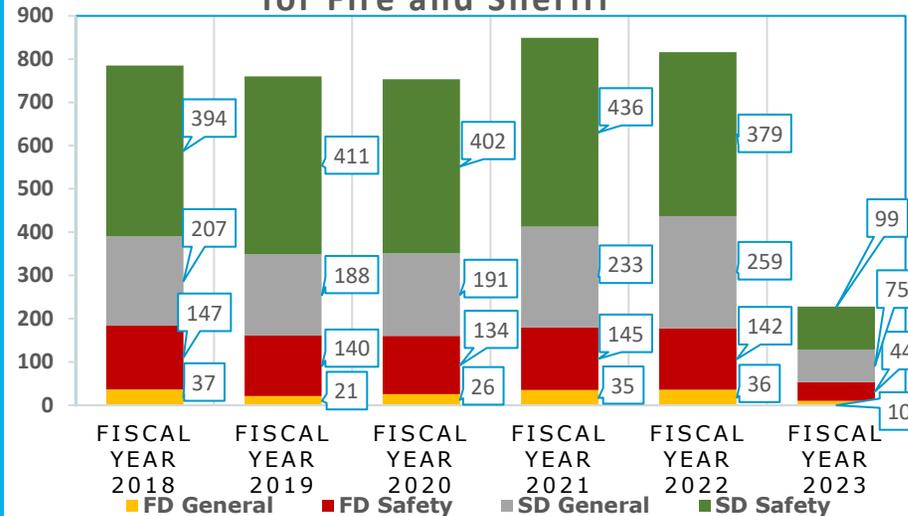
Membership Count as of: 11/15/22

| | PLAN | ACTIVE | | INACTIVE | | RETIRED | | | | Totals by Plan/Type |
|---------|------------------------|---------------|---------------|--------------|---------------|---------------|------------------|-------------------|--------------|---------------------|
| | | Vested | Non-Vested | Vested | Non-Vested | Service | SCD - Disability | NSCD - Disability | Survivors | |
| General | PLAN A | 54 | - | 15 | 32 | 12,443 | 1,007 | 179 | 4,129 | 17,859 |
| | PLAN B | 14 | - | 5 | 3 | 583 | 44 | 8 | 72 | 729 |
| | PLAN C | 16 | - | 5 | 8 | 369 | 40 | 8 | 66 | 512 |
| | PLAN D | 35,137 | 141 | 4,535 | 3,405 | 17,895 | 1,915 | 441 | 1,875 | 65,344 |
| | PLAN E | 13,616 | 69 | 2,948 | 109 | 15,038 | - | - | 1,554 | 33,334 |
| | PLAN G | 16,453 | 17,923 | 1,347 | 5,994 | 191 | 20 | 4 | 16 | 41,948 |
| | TOTAL GENERAL | 65,290 | 18,133 | 8,855 | 9,551 | 46,519 | 3,026 | 640 | 7,712 | 159,726 |
| Safety | PLAN A | 1 | - | 2 | 2 | 1,896 | 2,501 | 28 | 1,646 | 6,076 |
| | PLAN B | 7,878 | 91 | 577 | 233 | 3,249 | 4,230 | 56 | 389 | 16,703 |
| | PLAN C | 2,181 | 2,642 | 105 | 442 | 11 | 11 | - | 2 | 5,394 |
| | TOTAL SAFETY | 10,060 | 2,733 | 684 | 677 | 5,156 | 6,742 | 84 | 2,037 | 28,173 |
| | TOTAL ALL TYPES | 75,350 | 20,866 | 9,539 | 10,228 | 51,675 | 9,768 | 724 | 9,749 | 187,899 |

Total Retirements Compared by Type



General vs. Safety Retirements for Fire and Sheriff





Member Snapshot

Average Monthly Benefit Allowance Distribution 11/21/2022

| | General | Safety | Total | % |
|-----------------------------|---------|--------|--------|-------|
| \$0 to \$3,999 | 30,208 | 1,501 | 31,709 | 51.0% |
| \$4,000 to \$7,999 | 14,232 | 3,445 | 17,677 | 28.5% |
| \$8,000 to \$11,999 | 4,049 | 4,281 | 8,330 | 13.4% |
| \$12,000 to \$15,999 | 1,122 | 2,135 | 3,257 | 5.2% |
| \$16,000 to \$19,999 | 369 | 437 | 806 | 1.3% |
| \$20,000 to \$23,999 | 111 | 137 | 248 | 0.4% |
| \$24,000 to \$27,999 | 30 | 41 | 71 | 0.1% |
| > \$28,000 | 23 | 5 | 28 | 0.0% |
| Totals | 50,144 | 11,982 | 62,126 | 100% |

Average Monthly Benefit Amount:

\$ 4,721.00

Healthcare Program

(Mo. Ending:10/31/2022)

| | Employer | Member |
|--------------|----------------|---------------|
| Medical | \$200.2 | \$14.6 |
| Dental | \$15.7 | \$1.5 |
| Part B | \$31.2 | \$0.0 |
| Total | \$247.1 | \$16.1 |

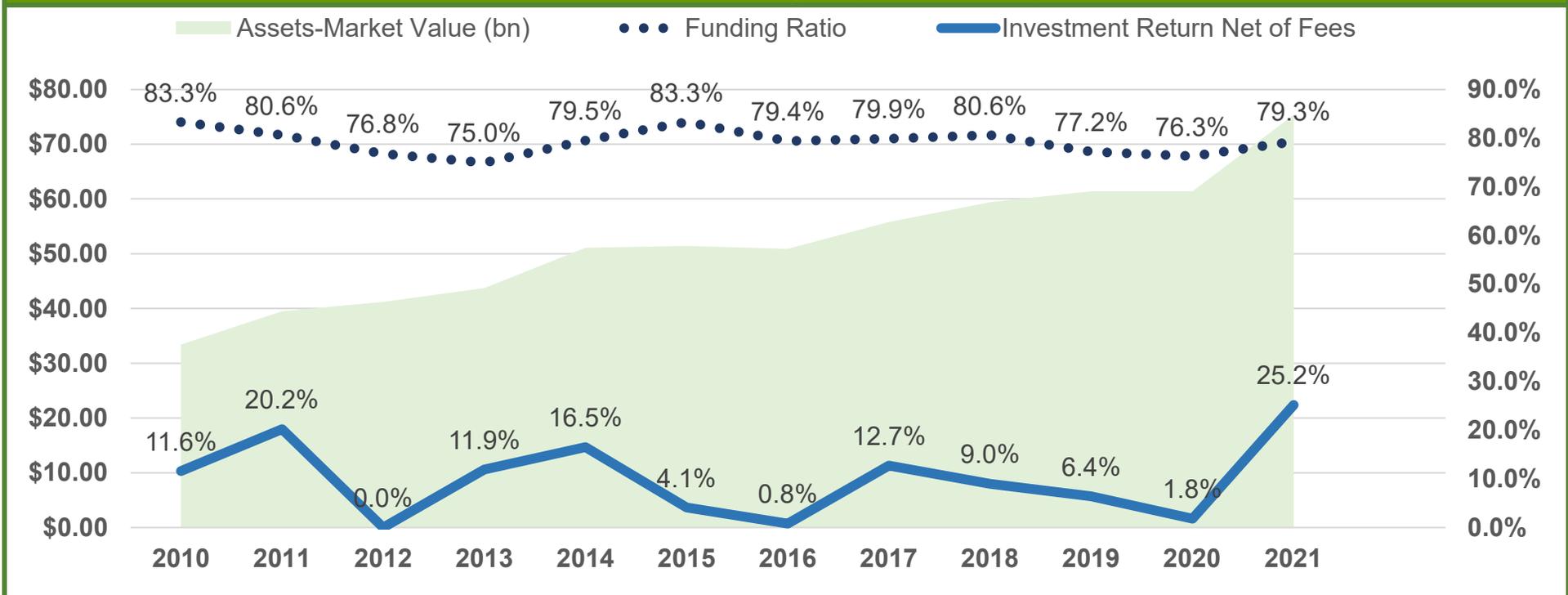
Health Care Enrollments

(Mo. Ending:10/31/2022)

| | |
|--------------|----------------|
| Medical | 54,539 |
| Dental | 56,279 |
| Part B | 37,398 |
| LTC | 517 |
| Total | 148,733 |

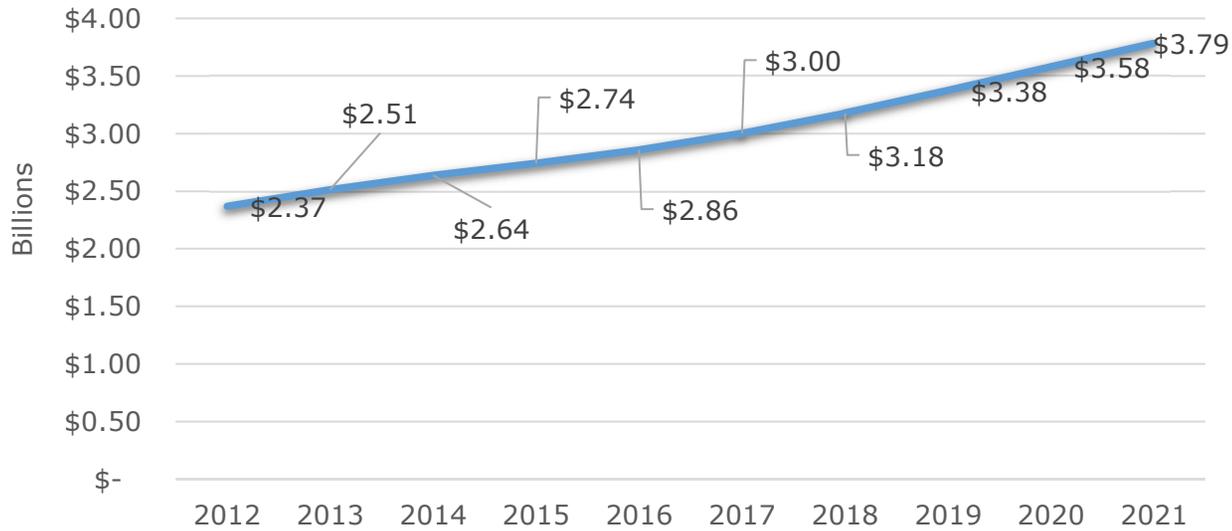
KEY FINANCIAL METRICS

Fiscal Year End Financial Update (as of 06/30/2021)



Key Financial Metrics

Retiree Payroll by Year



FUNDING METRICS (as of 6/30/21)

| | |
|--------------|---------|
| Employer NC | 10.88% |
| UAAL | 13.58% |
| Assumed Rate | 7.00% |
| Star Reserve | \$614m |
| Total Assets | \$73.0b |

Contributions (as of 6/30/21)

| | Employer | Member |
|--------------|----------|----------|
| Annual Add | \$2.0b | \$761.0m |
| % of Payroll | 24.46% | 7.87% |

Contributions (as of 6/30/21)

(Net of Fees)

| | | | |
|--------------|-------|---------------|------|
| 5 YR: | 10.8% | 10 YR: | 8.6% |
|--------------|-------|---------------|------|

Retired Members Payroll

(As of 10/31/2022)

| | |
|---------------------------|-----------|
| Monthly Payroll | \$352.88m |
| Payroll YTD | \$1.4b |
| New Retired Payees Added | 273 |
| Seamless % | 94.87% |
| New Seamless Payees Added | 1,209 |
| Seamless YTD | 95.20% |
| By Check % | 2.00% |
| By Direct Deposit % | 98.00% |



QUIET PERIOD LIST

Last Update 11/30/2022

ADMINISTRATIVE/OPERATIONS

| RFP/RFQ/RFI Name | Issuing Division | Date Issued | Status* | Quiet Period for Respondents* |
|--|-------------------------|--|----------------------|---|
| Search for Classification & Compensation Study Services (HR) | Human Resources | 5/24/2021 | Bid Review | <ul style="list-style-type: none"> • Koff and Associates • Magnova Consultant • Grant Thornton • Reward Strategy Group |
| Search for Classification & Compensation Study Services (RHC) | Human Resources | 5/24/2021 | Bid Review | <ul style="list-style-type: none"> • Koff and Associates • Magnova Consultant • Grant Thornton • Reward Strategy Group |
| Investments Operational Due Diligence | Internal Audit | 5/20/2022 | Contract Development | <ul style="list-style-type: none"> • KPMG |
| External Financial Auditor | Internal Audit | 11/03/2022 | Solicitation Process | No bids at this time. |
| Prepaid Debit Card Services | Benefits | 6/15/2022 Posted on ISD's solicitation website August 2022 | Bid review | <ul style="list-style-type: none"> • US Bank • Conduent |
| Business Continuity Professional Services | Administrative Services | 8/17/2022 | Selection Process | <ul style="list-style-type: none"> • BDO • BDA Global • Riskconnect • MHA Consulting • Treuvizion Consulting Corp. |

*Subject to change

INVESTMENTS QUIET PERIOD FOR SEARCH RESPONDENTS

None at this time

| Date | Conference |
|-----------------------|--|
| December, 2022 | |
| 5-7 | 2022 SuperReturn Africa Cape Town, South Africa |
| 6-7 | Infrastructure Investor America Forum Conference New York, NY |
| 14-15 | National Association of Corporate Directors (NACD) Master Class Scottsdale, AZ |
| January, 2023 | |
| 22-24 | NCPERS (National Conference on Public Employee Retirement Systems) Legislative Conference Washington, D.C. |
| 30-February 1 | IFEBP (International Foundation of Employment Benefit Plans) Health Benefits Conference Clearwater Beach, FL |
| March, 2023 | |
| 1-3 | Pacific Pension Institute (PPI) Winter Roundtable La Jolla, CA |
| 4-7 | CALAPRS (California Association of Public Retirement Systems) General Assembly Meeting Monterey, CA |
| 6-8 | Council of Institutional Investors (CII) Spring Conference Washington D.C. |
| 14-16 | AHIP (America's Health Policy and Markets Forum) Washington D.C. |
| 20-23 | 2023 Infrastructure Investor Global Summit Berlin, Germany |
| 22-23 | PREA (Pension Real Estate Association) Spring Conference Seattle, WA |
| 29-31 | CALAPRS (California Association of Public Retirement Systems) Advanced Principles of Pension Governance for Trustees at UCLA Los Angeles, CA |
| April, 2023 | |
| 17-21 | Investment Strategies & Portfolio Management Wharton School, University of Pennsylvania |
| 23-26 | CRCEA (California Retired County Employees Association) Spring Conference Ontario, CA |

| Date | Conference |
|------------------------|---|
| 24-25 | IFEBP (International Foundation of Employment Benefit Plans) Health Care Mgmt. Conference Miami, FL |
| 24-25 | IFEBP (International Foundation of Employment Benefit Plans) Investments Institute New Orleans, LA |
| May, 2023 | |
| 9-12 | SACRS Spring Conference San Diego, CA |
| 20-21 | NCPERS (National Conference on Public Employee Retirement Systems) Trustee Educational Seminar (TEDS) New Orleans, LA |
| 20-21 | NCPERS (National Conference on Public Employee Retirement Systems) Accredited Fiduciary (NAF) Program New Orleans, LA |
| 21-24 | NCPERS (National Conference on Public Employee Retirement Systems) Annual Conference & Exhibition (ACE) New Orleans, LA |
| 21-24 | Government Finance Officers Association (GFOA) Annual Conference Portland, OR |
| 22-23 | IFEBP (International Foundation of Employment Benefit Plans) Washington Legislative Update Washington D.C. |
| June, 2023 | |
| 13-15 | AHIP (America's Health Insurance Plans) 2023 Portland, OR |
| July, 2023 | |
| 19-21 | Pacific Pension Institute (PPI) Summer Roundtable San Francisco, CA |
| September, 2023 | |
| 11-13 | Council of Institutional Investors (CII) Fall Conference Long Beach, CA |
| October, 2023 | |
| 1-4 | IFEBP (International Foundation of Employment Benefit Plans) Annual Employee Benefits Conference Boston, MA |
| 8-11 | National Association of Corporate Directors (NACD) Summit 2023 Fort Washington, MD |

| Date | Conference |
|-----------------------|--|
| 18-20 | PREA (Pension Real Estate Association) Annual Institutional Investor Conference Boston, MA |
| 22-25 | NCPERS (National Conference on Public Employee Retirement Systems) FALL (Financial, Actuarial, Legislative & Legal) Conference Las Vegas, NV |
| 25-27 | Pacific Pension Institute (PPI) Asia Roundtable Tokyo, Japan |
| November, 2023 | |
| 7-10 | SACRS Fall Conference Rancho Mirage, CA |



Documents not attached are exempt from disclosure under the California Public Records Act and other legal authority.

**For further information, contact:
LACERA
Attention: Public Records Act Requests
300 N. Lake Ave., Suite 620
Pasadena, CA 91101**

November 28, 2022

TO: Each Trustee,
Board of Retirement
Board of Investments

FROM: Steven P. Rice, *SPR*
Chief Counsel

FOR: December 7, 2022 Board of Retirement Meeting
December 14, 2022 Board of Investments Meeting

SUBJECT: Approval of the Use of Teleconference Meeting Technology Under AB 361 and Government Code Section 54953(e), including as Part of Hybrid Board and Committee Meetings

RECOMMENDATION

That, under AB 361 and Government Code Section 54953(e)(3) of the Brown Act, the Board of Retirement and Board of Investments separately consider whether to find that the Governor's COVID-19 State of Emergency continues to directly impact the ability of each Board and its Committees to meet safely in person and that other public agencies still recommend social distancing such that each Board and its Committees shall hold teleconference meetings for the next 30 days as part of hybrid meetings also in person, so long as the State of Emergency remains in effect, and direct staff to comply with the agenda and public comment requirements of Section 54953(e)(3). Action taken by each Board will only apply to that Board and its Committees.

Pursuant to the action of both Boards at the joint meeting on September 23, 2022, starting with the November 2022 Board and Committee meetings, teleconference meetings, if approved, will be agendized as hybrid meetings where trustees may attend by teleconference or in person in the boardroom at LACERA's offices at 300 N. Lake Avenue, Pasadena, California 91101, with adequate provision being made for public comment via teleconference, in person, and in writing and for public attendance via teleconference and in person.

LEGAL AUTHORITY

Under Article XVI, Section 17 of the California Constitution, the Boards have plenary authority and exclusive fiduciary responsibility for the fund's administration and investments. This authority includes the ability of each Board to manage their own Board and Committee meetings and evaluate legal options for such meetings, such as whether to invoke teleconferencing of meetings under AB 361 and Government Code Section 54953(e) of the Brown Act to protect the health and safety of Trustees, staff, and the

public. The Boards previously took this action at their meetings since October 2021. Findings made under this memo will be effective for meetings during the next 30 days, so long as the State of Emergency remains in effect.

DISCUSSION

A. Summary of Law.

On September 16, 2021, the Governor signed AB 361 which enacted new Government Code Section 54953(e) of the Brown Act to put in place, effective immediately and through December 31, 2023, new teleconferencing rules that may be invoked by local legislative bodies, such as the LACERA Boards, upon making certain findings and following certain agenda and public comment requirements.

Specifically, Section 54953(e)(3) provides that the Boards may hold teleconference meetings without the need to comply with the more stringent procedural requirements of Section 54953(b)(3) if a state of emergency under Section 8625 of the California Emergency Services Act impacts the safety of in person meetings or state or local officials have imposed or recommended social distancing rules, provided that the Board makes the following findings by majority vote:

(A) The Board has considered the circumstances of the state of emergency; and

(B) Any of the following circumstances exist:

- (i) The state of emergency continues to directly impact the ability of the Trustees to meet safely in person; or
- (ii) State or local officials continue to impose or recommend measures to promote social distancing.

If each Board makes the required findings, that Board and its Committees may hold teleconference meetings for the next 30 days without the need to comply with the regular rules of Section 54953(b)(3) provided that: agendas are prepared and posted under the Brown Act; members of the public are allowed to access the meeting via a call-in option or an internet-based service option; and the agenda provides an opportunity for public comment in real time and provides notice of the means of accessing the meeting for public comment. Upon making the required findings, the Boards have discretion to hold meetings either entirely by teleconference or as hybrid meetings with individual trustees and the public able to attend either by teleconference or in person.

B. Information Supporting the Required Findings and Process if the Boards Determine to Invoke Section 54953(e).

The Governor's State of Emergency for the COVID-19 pandemic as declared in the Proclamation of a State of Emergency dated March 4, 2020 remains active. The

Proclamation was issued under the authority of Section 8625 of the California Emergency Services Act. It is unclear when the State of Emergency will end, although over the past year the Governor actively terminated many emergency provisions. See, e.g., Order No. N-21-21, issued November 10, 2021, Order No. N-04-22, issued February 25, 2022. Very recently, the Governor terminated additional COVID provisions. See Order No. N-11-22, issued June 17, 2022. In the press release for the June 17 Order, the Governor's Office stated that, after June 30, 2022, "only 5 percent of the COVID-19 related executive order provisions issued throughout the pandemic will remain in place."

On October 17, 2022, the Governor announced that the COVID State of Emergency will end on February 28, 2023. However, the State of Emergency remains in effect until then. The Governor's press release stated that one of the purposes of deferring the end of pandemic until 2023 was to "provid[e] state and local partners the time needed to prepare for this phaseout and set themselves up for success afterwards." Among the transition items reasonably interpreted as included for local agencies such as LACERA is a phaseout of teleconference meetings.

The Los Angeles County Department of Public Health still maintains guidance, even if not a requirement, to "Keep your distance. Use two arms lengths as your guide (about 6 feet) for social distancing with people you don't live with." <http://publichealth.lacounty.gov/acd/ncorona2019/reducingrisk/>. The County Public Health Department also maintains guidance for employers: "Reduce indoor crowding. A few example strategies to decrease crowding include, but are not limited to: • Host larger meetings outdoors or virtually. • Reduce occupancy and spread-out seating in meeting rooms and other small spaces such as locker rooms, weight rooms, restrooms, and saunas. Ensure good ventilation • Establish procedures to prevent crowding among persons waiting to enter or exit a large event. Limiting attendance, establishing unidirectional foot traffic patterns, reservations, online waiting lists, timed entry or exit, and using staff to help direct traffic and limit access if the area becomes too crowded can help." <http://publichealth.lacounty.gov/acd/ncorona2019/bestpractices/>.

Despite this County Health Department guidance, the Board of Supervisors recently resumed in person meetings on September 27, 2022. The County provides enhanced air filtration, limits attendance, and provides a designated media area. All persons in attendance must be masked. Telephonic public comment and livestreaming are still be provided. The LACERA Boards are not required to follow the Board of Supervisors' decision with regard to how meetings are conducted, but the County's change in practices is instructive.

The City of Pasadena (City), where LACERA's offices are located and Board and Committee meetings are held, has substantially revised its guidance to give more

Re: Approval of Teleconference Meetings

November 28, 2022

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flexibility. The City still offers guidance that businesses recognize that COVID-19 continues to pose a risk to communities, and it is important for employers to continue to take steps to reduce the risk of COVID-19 transmission among their workers and visitors.

<https://www.cityofpasadena.net/economicdevelopment/covid-19-business-resources/>.

Earlier guidance promoting physical distancing by business in certain circumstances also remains posted on the City's COVID web page as a reference. As of the date of this memo, the City Council continues to hold its meetings by videoconference/teleconference, although some council members attend in person in the council chambers. At its November 21, 2022 meeting, the City Council voted to extend the video and teleconference meeting process through December 21, 2022.

The Centers for Disease Control and Prevention (CDC) recently updated its guidance, but the CDC still advises the public that they can "Prevent the Spread of COVID-19." Among the methods cited by CDC is "Keeping a Safe Distance Helps Stop COVID-19: Stay away from people who are sick. Stay away from people who have COVID-19. Stay away from people with COVID-19 even if they don't feel sick. Stay away from crowds. Stay away from inside places with lots of people." <https://www.cdc.gov/coronavirus/2019-ncov/easy-to-read/prevent-getting-sick/how-covid-spreads.html>.

Under these circumstances, the Boards may reasonably conclude and find that teleconferencing under Section 54953(e) is appropriate for Board and Committee meetings, including on a hybrid basis, during the next 30 days, so long as the State of Emergency remains in effect, because (1) the State of Emergency continues to impact the ability of the Trustees to meet safely in person, or (2) the County and other authorities continue to recommend measures to promote a safe workplace, including physical distancing, as required by the statute. Either finding is sufficient under Section 54953(e) to support continued teleconference meetings.

If each Board makes these findings and directs teleconferencing under Section 54953(e), procedures exist and will be implemented to ensure compliance with the agenda and public comment requirements of the statute, as stated above. As required by the Boards' September 23, 2022 action, hybrid in person and teleconference meetings will be implemented in accordance with procedures required by the Brown Act.

Finally, due to a reduction in transmission levels, LACERA management continues to support hybrid office/telework procedures.

CONCLUSION

Based on the above information, staff recommends that, under AB 361 and Government Code Section 54953(e)(3) of the Brown Act, the Board of Retirement and Board of

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Investments separately consider whether to find that the Governor's COVID-19 State of Emergency continues to directly impact the ability of each Board and its Committees to meet safely in person and that the County of Los Angeles and other agencies still recommend social distancing such that each Board and its Committees shall hold teleconference meetings for the next 30 days as part of hybrid meetings also in person, so long as the State of Emergency remains in effect, and if so, direct staff to comply with the agenda and public comment requirements of the statute. Action taken by each Board will only apply to that Board and its Committees.

If the required findings are made, teleconference technology will be used as part of hybrid Board and Committee meetings conducted by teleconference and in person at LACERA's Pasadena offices, so long as permissible under applicable law.

c: Santos H. Kreimann Luis A. Lugo JJ Popowich
Jonathan Grabel Laura Guglielmo Carly Ntoya



November 18, 2022

TO: Each Trustee
Board of Retirement
Board of Investments

FROM: Laura Guglielmo 
Assistant Executive Officer

Roberta Van Nortrick 
Acting Division Manager, Administrative Services

FOR: December 7, 2022 Board of Retirement Meeting
December 14, 2022 Board of Investments Meeting

SUBJECT: FY 2022-2023 PROPOSED MID-YEAR BUDGET AMENDMENT

RECOMMENDATION

That the Board of Retirement and Board of Investments review and approve the FY 2022-2023 Mid-Year Budget Amendments for the LACERA Administrative Budget. No changes are recommended for the Retiree Health Care Benefits Program Budget.

SUMMARY

In June, the Board of Retirement and the Board of Investments adopted LACERA's Fiscal Year 2022-2023 Administrative Budget totaling \$127,766,680. The Administrative Budget includes two major account categories, Salaries and Employee Benefits (S&EB) with an adopted budget of \$98.4M and Services and Supplies (S&S) with an adopted budget of \$29.4M.

LACERA's Budget Policy, attached, anticipates the need for adjustments and requires LACERA's Executive Management to conduct a mid-year review by December 1st to assess and evaluate the adequacy of the personnel and other resources and make recommendations to the JOGC for adjustments if necessary. JOGC recommendations would then be considered for adoption by the Boards. On November 16, 2022 the JOGC met to review and consider the 2022-23 Mid-Year Budget amendments proposed by staff, but no action was taken for lack of quorum. Staff recommendations are therefore provided directly to the Boards for review and adoption.

LACERA's Executive Management has completed its review and makes recommendations to transfer appropriations within the Administrative Budget as summarized in the table below. Proposed increases to Services & Supplies (S&S) totaling \$2.98M would be completely offset by savings identified in Salaries & Employee Benefits (S&EB). While the Budget Policy grants the CEO limited authority to transfer allocations, he is limited to transferring \$1.0 million between major accounts, thus Board action is

required. Executive Management does not recommend any changes to the Retiree Healthcare and Other Post-Employment Benefits (OPEB) Trust Budgets at this time.

| Administrative Budget | FY 2022-2023 Approved Budget | Mid-Year Adjustment Amount | Proposed Amended Budget | % Change |
|-------------------------------|-------------------------------------|-----------------------------------|--------------------------------|-----------------|
| Salaries & Employee Benefits | \$98,387,160 | (\$2,979,600) | \$95,507,560 | -3.0% |
| Services & Supplies | \$29,279,700 | \$2,979,600 | \$32,359,300 | 10.1% |
| Operating Budget Total | \$127,666,860 | \$0 | \$127,866,860 | 0.0% |

Divisional Breakdown Below:

| PROPOSED BUDGET AMENDMENTS BY DIVISION | | | | |
|---|-------------------------------------|-----------------------------------|--------------------------------|-----------------|
| Division | FY 2022-2023 Approved Budget | Mid-Year Adjustment Amount | Proposed Amended Budget | % Change |
| Administrative Services | \$15,071,615 | (\$81,739) | \$14,989,876 | -0.5% |
| Benefits | \$12,019,386 | \$0 | \$12,019,386 | 0.0% |
| Board of Retirement | \$236,500 | \$55,000 | \$291,500 | 23.3% |
| Board of Investments | \$458,000 | \$40,000 | \$498,000 | 8.7% |
| Communications | \$3,219,975 | \$203,000 | \$3,422,975 | 6.3% |
| Disability Litigation | \$2,407,817 | \$0 | \$2,407,817 | 0.0% |
| Disability Retirement | \$10,939,793 | \$0 | \$10,939,793 | 0.0% |
| Executive Office | \$5,451,099 | (\$56,947) | \$5,394,151 | -1.0% |
| Financial & Accounting Services | \$5,120,014 | (\$193,536) | \$4,926,478 | -3.8% |
| Human Resources | \$6,029,537 | (\$190,000) | \$5,839,537 | -3.2% |
| Internal Audit | \$3,307,122 | \$161,374 | \$3,468,496 | 4.9% |
| Investment Office | \$18,239,154 | (\$896,966) | \$17,342,188 | -4.9% |
| Legal Services | \$9,359,650 | \$1,097,546 | \$10,457,195 | 11.7% |
| Member Services | \$10,622,731 | (\$143,317) | \$10,479,414 | -1.3% |
| Quality Assurance | \$3,443,785 | (\$525,417) | \$2,918,368 | -15.3% |
| Systems | \$21,840,682 | \$531,003 | \$22,371,686 | 2.4% |
| TOTAL | \$127,766,860 | \$0 | \$127,766,860 | 0.0% |

Additional detail, including changes by line item, are provided in Exhibit A, attached.

Services and Supplies Proposed Adjustments

Executive Management recommends increased appropriations to several line items within the Administrative Budget, as detailed below. The largest increases include \$1.5 million for additional outside legal counsel and \$750,000 for the renovation of the 7th floor at LACERA Headquarters. The renovation was originally scheduled to be completed in FY 2021-22 and \$1.3 million was budgeted. However, due to significant delays, funds were not expended. Staff anticipated that half of the original funds would be spent in FY 2021-22 but were not. As a consequence, an additional \$750,000 is required on top of the \$750,000 budgeted in the current Fiscal Year.

| Proposed Changes to Services & Supplies (S&S) | | | |
|--|-------------------------|----------------------------------|---|
| Division | Item Description | Proposed Change to Budget | Explanation |
| Administrative Services | 7th Floor Renovation | \$750,000 | Funds were not expended in FY 21-22 and are required to pay for design, furniture, and labor costs associated with the renovation. |
| Administrative Services | Insurance | (\$128,000) | Actual premium costs were higher than anticipated for Fiduciary, Earthquake and Employment Practices Liability, but less than anticipated for Cyber Liability, Umbrella, Crime, and Business Package Insurance, for an overall net savings of \$128,000 or 10.3%. |
| Board of Investments | Offsite Meeting | \$40,000 | Venue costs exceeded previous year estimates |
| Board of Retirement | Offsite Meeting | \$55,000 | Venue costs are expected to align with BOI offsite experience. |

| Division | Item Description | Proposed Change to Budget | Explanation |
|-------------------|--|---------------------------|---|
| Communications | Postage & Special Supplies | \$203,000 | Unanticipated costs for postage (\$48,000) and specialized services (\$155,000) associated with the Strategic Plan Member Survey and use of outside services to develop 13 videos for member education. |
| Executive Offices | Information Security Professional & Specialized Services | \$139,000 | A new software subscription (\$115,000) and additional funding for security assessment testing (\$24,000) is recommended to keep pace with modern security threats. |
| Investments | Travel & Transportation | \$51,000 | Greater opportunity to conduct due diligence as businesses return to post-pandemic normal. |
| Legal Services | Outside Counsel | \$1,500,000 | Legal expenses higher than anticipated. |
| Systems | Professional & Specialized Services | \$120,000 | Unanticipated costs for AWS services provided through ISD (\$100,000) and increased costs for payroll services provided through the Auditor Controller (\$20,000) |
| Systems | LAN Software/License | \$100,000 | Unplanned project to support the modernization and streamlining of Human Resources procedures. |
| Systems | Equipment Maintenance | \$150,000 | Upgrade of the Uninterruptible Power Supply (UPS) originally planned and budgeted in FY 21-22 but deferred. |

Salaries and Employee Benefit Changes

While there are no proposed changes to position authority, increased appropriations for Agency Temporary Staffing totaling approximately \$1.8 million are recommended.

Management further recommends decreasing appropriations in Permanent Salaries/County Temporary by approximately \$3.0 million and Variable Benefits by approximately \$1.8 million based on our recently updated Hiring Plan, which will be shared with the Operations Oversight Committee and the Board of Investments in December.

| S&EB Category | FY 2022-2023 Approved Budget | Mid-Year Adjustment Amount | Proposed Amended Budget | % Change |
|-----------------------------|------------------------------|----------------------------|-------------------------|----------|
| Permanent /County Temporary | \$52,935,020 | (\$2,995,814) | \$49,939,206 | -5.7% |
| Agency Temporary | \$5,908,400 | \$1,776,900 | \$7,685,300 | 30.1% |
| Total Variable Benefits | \$32,823,693 | (\$1,760,686) | \$31,063,007 | -5.40% |
| TOTAL | | (\$2,979,600) | | |

The proposed decrease in Permanent Salaries and the corresponding Variable Benefits more accurately reflects LACERAs current hiring plan. While Executive Management is anxious to substantially reduce our vacancy levels, Human Resources staff capacity to meet the recruitment and other-employment related needs of the organization are limited. Management recently updated its Hiring Plan to provide a more realistic timeframe for filling vacant positions. Based on this data, the Budget Unit identified the salary savings available to apply toward our other needs. The updates to the hiring plan will also necessitate increasing appropriations for Agency Temporary Staffing.

Based on the current hiring plan, Systems, Legal and Human Resources Divisions all require adjustments to their Agency Temporary allocations, with the Systems Division requiring the most significant adjustment of \$1,667,200.

| Proposed Adjustments to Temporary Staffing Allocations by Division | | | | |
|---|------------------------------|----------------------------|-------------------------|----------|
| Division | FY 2022-2023 Approved Budget | Mid-Year Adjustment Amount | Proposed Amended Budget | % Change |
| Human Resources | \$95,300 | \$49,000 | \$144,300 | 51.4% |
| Legal Services | \$135,900 | \$60,700 | \$196,600 | 44.7% |
| Systems | \$2,909,100 | \$1,667,200 | \$4,576,300 | 57.3% |
| TOTAL | | \$1,776,900 | | |

Budget to Actuals

As part of its review and assessment of the FY 2022-23 Budget, Management reviewed actual expenditures through the first quarter of the fiscal year compared to the budget.

| FY 2022-23 Budget to First Quarter Actual | | | | |
|--|-------------------------------------|------------------------------|----------------------------|-------------------|
| Administrative Budget | FY 2022-2023 Approved Budget | Year-to Date 09/30/22 | Over/(Under) Budget | % Variance |
| Salaries & Employee Benefits | \$98,387,160 | \$17,527,949 | (\$80,859,211) | -82.2% |
| Services & Supplies | \$29,379,700 | \$7,473,681 | (\$21,906,019) | -74.6% |
| Operating Budget Total | \$127,766,860 | \$25,001,630 | (\$102,765,230) | -80.4% |

| FY 2022-23 Budget to First Quarter Actual | | | | |
|--|-------------------------------------|------------------------------|----------------------------|-------------------|
| Retiree Healthcare | FY 2022-2023 Approved Budget | Year-to Date 09/30/22 | Over/(Under) Budget | % Variance |
| Salaries & Employee Benefits | \$5,172,923 | \$1,944,632 | (\$3,228,291) | -62.4% |
| Services & Supplies | \$6,150,699 | \$1,356,464 | (\$4,794,235) | -77.9% |
| RHC Budget Total | \$11,323,622 | \$3,301,096 | (\$8,022,526) | -70.8% |

Additional detail of expenditures by Division is provided in Exhibit B.

CONCLUSION

The proposed amendments to the Administrative Budget would transfer approximately \$2.98 million from S&EB to S&S and results in a total amended budget of net zero. LACERA's Budget Policy limits the CEO to transfer appropriations across major accounts to \$1.0 million. Therefore, staff recommends that the Board of Retirement and Board of Investments approve the proposed budgetary adjustments to the Administrative Budget as presented. No adjustments are recommended for the Retiree Healthcare Budget at this time.

Attachments



LACERA BUDGET POLICY

Responsible Manager: Laura Guglielmo, Assistant Executive Officer

Original Effective Date: 05/20/2009

Last Updated: 06/09/2022

Mandatory Review: Annually

Approval Level: Board of Retirement and Board of Investments

1. PURPOSE

This document sets forth the fiscal policy to ensure LACERA's budgeting practices are in accordance with prudent fiscal management for the allocation and utilization of resources to meet the organization's mission and vision. The policy also serves to increase the transparency of our budgeting process, which ensures stakeholders and members have insight into how we manage their funds and meet fiduciary obligations. LACERA's budget encompasses three components: The Administrative Budget, the Retiree Healthcare (RHC) Budget, and the Other Post-Employment Benefits (OPEB) Trust.

The objective of this policy is to set out the budgeting principles and timeline for the preparation of the budget and the process and responsibilities for the review, approval, and implementation of all three components of the budget.

2. LEGAL AUTHORITY

[Government Code Section 31580.2](#) of the County Employees Retirement Law requires a budget covering the entire expense for the administration of the retirement system, shall be adopted by the Boards annually, and shall be charged against the earnings of the retirement fund. The expense incurred in any year may not exceed twenty-one hundredths of one percent (0.21%) of the accrued actuarial liability of the retirement system.

[Government Code Section 31596.1](#) provides that the expenses of investing its moneys, securing custodial bank services, securing actuarial services for the annual valuation and triennial experience study, and securing attorney services to assist with investment matters shall not be considered a cost of administering the system. As such, these costs are not included in the Administrative Budget and are identified as "non-administrative expenses."

Section 31596.1 also provides that the cost of internal legal representation secured by the Board of Retirement and Board of Investments under Government Code Section 31529.1 for services previously performed by County Counsel are not administrative costs. [Section 31529.1](#) provides that such legal representation is limited to one-hundredth of 1 percent of system assets in any budget year, except that investment legal expenses under [Government Code Section 31607](#) are not limited. Government Code Section 31580.2(b) provides that expenditures for computer software, computer hardware, and computer technology consulting services in support of these computer products.

Government Code [Sections 31691](#) and [31694](#) provide that the expenses of administering the RHCBP program and OPEB Trust may not be made from assets of the retirement fund. Therefore, such costs should be part of the pension system's administrative budget.

3. SCOPE

This Policy applies to the development, preparation, and implementation of all three components of LACERA's budget in accordance with County Employees Retirement Law (CERL).

Any exceptions to this Policy must be approved by the Board of Retirement and Board of Investments.

4. DEFINITIONS

Administrative Budget: LACERA's annual Administrative Budget consists of two components: Salaries and Employee Benefits, and Services and Supplies.

Appropriation: Funds set aside for specific purposes outlined in the Adopted Budget.

Budget: The annual financial plan that outlines the resources and revenue needed to achieve LACERA's work plan to meet its mission and vision.

Fiscal Year: LACERA's fiscal year begins on July 1 and concludes on June 30th. LACERA shall follow a naming convention referencing the fiscal year ending date, for example, FY23 for the fiscal year ending June 30, 2023.

Information Technology Coordination Council (ITCC): Oversight body responsible for significant technology and system recommendations for incorporation into the Proposed Budget. Established to ensure the efficient and effective use of technology, collaboration across the organization, and to ensure that strategic plan goals are achieved.

Non-Administrative Expenses: Expenses excluded from the Administrative Budget as specified in Government Code Section 31596.1.

Other Post-Employment Benefits (OPEB) Trust: Trust funds established by Los Angeles County, LACERA and the Superior Court to pre-fund their Retiree Healthcare Benefit Program.

Retiree Healthcare Benefits Program (RHCBP) Budget: The RHCBP Budget reflects the resources and revenue required to administer retiree healthcare benefits to eligible members. These costs are funded through a monthly administrative fee via healthcare premiums, charged to program participants, or the plan sponsor if the member's benefit is fully subsidized.

Statutory Appropriation Limit: The limit of the Boards' authority to appropriate funds to administer the retirement system established by Government Code Section 31580.2. Currently twenty-one hundredths (.21) of one percent, of the Actuarial Accrued Liability of the retirement fund.

Unallocated Statutory Appropriation Balance: The difference between the funds appropriated to meet the organization's operational needs and the statutory appropriation limit established by Government Code Section 31580.2.

5. POLICY STATEMENT

This document sets forth the fiscal policy for the administration of LACERA's budget to ensure that the budgeting practices of the organization maintain a fiscally sustainable balanced budget that recognizes the fiduciary duty owed to our members. LACERA's budget encompasses three components: The Administrative Budget, the Retiree Healthcare (RHC) Program Budget and the Other Post-Employment Benefits (OPEB) Trust.

The objective of this policy is to set out the principles and timeline for the preparation of the budget and the process and responsibilities for the preparation, review, approval, and implementation of all three components of the budget.

5.1 Administrative Budget

The Administrative Budget reflects the resources needed to achieve the organization's work plan, strategic goals, and operational activities in support of pension administration and investment of plan assets required to deliver retirement benefits for LACERA members and beneficiaries. It consists of two primary components: Salaries and Employee Benefits (S&EB) and Services and Supplies (S&S).

S&EB costs consist of ongoing personnel costs for the organization, including salaries for permanent and temporary staff, overtime, and variable benefits. Variable benefits include retirement costs (pension, 457, and 401K plan costs), health insurance, OPEB contributions and other employee benefits.

S&S costs reflect the daily operational needs of the organization. Some examples include building expenses (rent, maintenance, insurance), information technology needs, professional and specialized services, legal fees, office supplies and equipment, education, travel, and insurance.

5.2 Retiree Healthcare (RHC) Benefits Program Budget

The Retiree Healthcare Benefits Program provides health care benefits to LACERA membership on behalf of our Plan Sponsors. The insurance premiums are born solely by the participants of the plan, or the Plan Sponsor if the employee is eligible for such benefit. LACERA trust funds are not used for premium payments or for the administration of the Program. The direct costs and variable overhead costs associated with the administration of the RHC Benefits Program are charged to our members and plan sponsors via an administrative fee. These administrative fees are added to the monthly premium costs and are not included in the Administrative Budget.

There are four categories of expenses for the RHC Benefits Program:

- Direct Costs of Salaries and Employee Benefits
- Direct Services and Supplies
- Indirect Salaries and Employee Benefits
- Indirect Services and Supplies.

Indirect Salaries and Employee Benefits and Indirect Services and Supplies reflect the program's pro-rata share of internal LACERA support functions such as Administrative Services, Information Technology and Human Resources.

5.3 Other Post-Employment Benefits (OPEB) Trust Budget

The County of Los Angeles (County), LACERA, and the Superior Court (Court) utilize an OPEB Trust to pre-fund the Retiree Healthcare Program benefits. In FY 2012-2013, the County and LACERA established a trust to fund their program and the Court established its trust in FY 2016-17. Each agency's trust funds are reported separately in their financial statements. The Board of Investments of LACERA serves as the trustee and investment manager for the trusts.

The Trust Agreements stipulate that “... *the Trustee (LACERA) shall be entitled to payment or reimbursement of all of its reasonable and appropriate expenses incurred in administering or investing the Trust...*” As such, LACERA seeks payment directly from the County and the Court to fund the OPEB Trust. To avoid the OPEB Trust assets being co-mingled with retirement fund assets, LACERA maintains separate accounting of the costs associated with administering the OPEB Trust.

There are four categories of expenses of the OPEB Trust: Direct Costs of Salaries and Employee Benefits; Direct Services and Supplies; Indirect Salaries and Employee Benefits; and Indirect Services and Supplies. These expenses are allocated between the County, LACERA and the Court based on an agreed upon methodology. At the close of each fiscal year, actual costs are reconciled, and variances are credited or debited to each entity.

6. PROCESS

The budget process consists of activities that encompass the development, implementation, and evaluation of the annual financial plan for the allocation of resources to support and accomplish goals and strategic initiatives.

6.1 Budget Preparation and Development

It is the responsibility of LACERA management to develop and prepare an annual budget in accordance with responsible fiscal management for the allocation and utilization of resources to meet the organization’s mission, vision, and values.

6.2 Criteria

LACERA Management develops the annual proposed budget reflecting the enterprise priorities established through the LACERA Strategic Plan. Criteria used by the organization to prioritize resources for the budget include, but are not limited to:

- Alignment with the Strategic Plan
- Mitigating risk
- Compliance with legally mandated requirements
- Technological advancements to support staff and improve service and offerings to our members
- Identifying opportunities for cost efficiencies
- Identifying opportunities to improve service to members
- Staff development and succession planning

- Direction of the LACERA Board of Retirement and/or Board of Investments

6.3 Alignment with Strategic Plan

The first step in developing a budget is to consider what the organization expects to achieve in the upcoming fiscal year. The organization’s Strategic Plan lays out its strategic goals, objectives, and action plans toward achieving the organization’s mission, vision, and values. Those goals and objectives identify responsibilities, timelines, and the metrics that will be used to determine if the goal or objective has been met. As part of the budget development process, it is the responsibility of LACERA Trustees and Management to ensure that the organization’s budget, or financial plan, allocates the appropriate resources to achieve its strategic goals and objectives within the specified time frame.

6.4 Annual Budget Development and Approval Calendar

| <i>Date</i> | <i>Activity</i> |
|----------------|---|
| By November 30 | <ul style="list-style-type: none"> • Executive Office and Management will review Strategic Plan initiatives for alignment with the upcoming Fiscal Year budget development cycle. • Administrative Services Division will provide each Division Manager a budget package with instructions for completing their proposed budget for the upcoming fiscal year, a budget preparation timetable with specific deadlines, and a schedule of meeting dates with the Budget Unit and a schedule of meeting dates with the Executive Office. |
| December | The Budget Unit with a representative from Human Resources, meets with Division Managers to provide guidance in the development of their budget requests. |
| By January 15 | Division Managers will submit their proposed budget to the Budget Unit. |
| By February 15 | The Executive Office will meet with each Division Manager to discuss the Division’s needs and provide direction to the Division Managers and Budget Unit. |
| February | Audit Committee review of Internal Audit Proposed Budget |
| By Mid-April | The Budget Unit will prepare and distribute the preliminary Administrative, RHC, and OPEB Trust Budgets to all Trustees and Division Managers. |

| | |
|---------------|---|
| April and May | <ul style="list-style-type: none"> • Present preliminary budget to JOGC for review and input • Conduct budget hearings with all Trustees for final direction to staff |
| By June 30 | Board of Retirement and Board of Investment approve final budget |

6.5 Budget Adoption

The Board of Retirement and Board of Investment (“Boards”) have the joint responsibility to approve the enterprise-wide budget and resource allocations for all funds by June 30. The Boards have created the Joint Organizational Governance Committee (JOGC), to provide oversight over the budget preparation. The Preliminary Budget is presented to the JOGC in April for its review. Staff incorporates direction from the JOGC and the JOGC’s recommendations are presented to both Boards during annual Budget Hearings in May. Staff incorporates additional Board direction into a Proposed Budget. The Boards independently take action to approve and adopt a Final Adopted Budget by June 30th.

6.6 Budget Appropriation

The Final Adopted Budget reflects the funds appropriated, or set aside, for specific purposes. For LACERA, funds are appropriated for two primary purposes, Salaries and Employee Benefits, and Services and Supplies. Government Code Section 31580.2 states the annual budget for administrative expenses of a retirement system established under CERL may not exceed twenty-one hundredths (.21) of one percent of the Actuarial Accrued Liability (AAL) of the retirement system. Each year, LACERA’s statutory appropriation limit is identified in the Adopted Budget.

To the extent funding appropriated as part of the budget is less than the statutory appropriations limit, the Boards may, take specific action at any point during the fiscal year, to appropriate additional funds, not to exceed the maximum amount established by statute. LACERA’s budgeting process includes a Mid-Year Budget Adjustment proposal to facilitate changes in priorities, goals, or economic conditions. The difference between the funds appropriated to meet the organization’s operational needs and the statutory appropriation limit shall be referred to as the “Unallocated Statutory Appropriation Balance.”

6.7 Budget Monitoring and Reporting

Budget Unit staff monitor and analyze Division and enterprise-wide expenditures throughout the year, consult with Division Managers to identify planned expenditures and project full year under/over expenditures by Division and compare those estimates against the Adopted Budget. Significant budgetary variances are discussed and explained.

Budget Control Reports are prepared and provided to all Trustees and Management Staff on an outlined schedule within the fiscal year. These reports include year to date expenditures and projected expenditures compared to the budget. Budget adjustments impacting staffing levels or exceeding the CEO's authority shall be approved by the Boards.

This budget monitoring and control activity occurs concurrently while the Proposed Budget for the upcoming fiscal year is being developed.

6.8 Mid-Year Budget Review

By December 1, LACERA Executive Management will assess and evaluate the adequacy of the personnel and other resources included in the Final Adopted Budget and make recommendations to the JOGC for adjustments, if necessary. JOGC recommendations shall be considered for approval by the Boards.

6.9 Mid-Year and Year-End Adjustments Within the Administrative Budget

As part of LACERA's budget monitoring and reporting activities, it may become necessary to amend the Final Adopted Budget. Amendments may take the form of transferring appropriations between line items within a major account, transferring appropriations between major accounts, or increasing total appropriations within the statutory limits established by Government.

6.10 Transferring Appropriations

LACERA's Administrative Budget has two major accounts, Salaries and Employee Benefits (S&EB), and Services and Supplies (S&S).

Within each major account are several line items with individual appropriations. The CEO has the authority to transfer appropriations not to exceed \$1 million across major accounts and has full discretion and authority to transfer appropriations between line items within each major account. The

CEO shall notify all Trustees of such actions at the next meeting of the Board and as part of the routine Budget Control Reporting.

6.11 Pre-funding OPEB with Budgetary Savings

LACERA participates in the OPEB Trust as a “contributing employer” and funds its employees’ program benefits on a pay-as-you-go basis, funding actual monthly premium costs. It also makes a quarterly contribution to paydown the future OPEB liability at a rate equal to that of Los Angeles County. It is LACERA’s objective to fund these program benefits within the working lifetime of the program beneficiaries so as maintain intergenerational equity. To achieve intergenerational equity more quickly, some or all year-end budgetary savings may at the discretion of the LACERA CEO be used to make an additional OPEB contribution by June 30 of the year in which the funds were budgeted. Such additional OPEB contributions may be up to but may not exceed that year’s budgeted OPEB contribution.

6.12 Increasing Total Appropriations

Should unanticipated expenditures be required during the fiscal year beyond the total Adopted Budget amount, the Unappropriated Statutory Appropriation Balance is available. This balance represents the difference between the total statutory appropriation limit established under CERL and the Final Adopted Budget. To utilize these unappropriated funds, both Boards must approve a budget amendment, increasing the total annual appropriation.

7. Audit Committee Oversight of Internal Audit

LACERA’s Internal Audit Division provides independent and objective assurance services and consulting services to assist the organization achieve its mission by improving our effectiveness of governance, risk management and control processes. To protect its independence, the Internal Audit Division reports to the Audit Committee of the Boards with functional reporting to the Chief Executive Officer. The Audit Committee reviews and approves Internal Audit’s Proposed Budget in February, which is then incorporated into LACERA’s Administrative Proposed Budget reviewed by the JOGC in April.

8. HISTORY

8.1 Approvals

8.1.1 Updated and approved by the Board of Retirement and Board of Investments on June 1, 2022 and June 9, 2022, respectively.

Prior versions are superseded and of no effect as of the stated approval date.

8.2 Current Status

Annual review scheduled for June 2023.

8.3 Versions

8.3.1 This policy was last updated on May 20, 2009

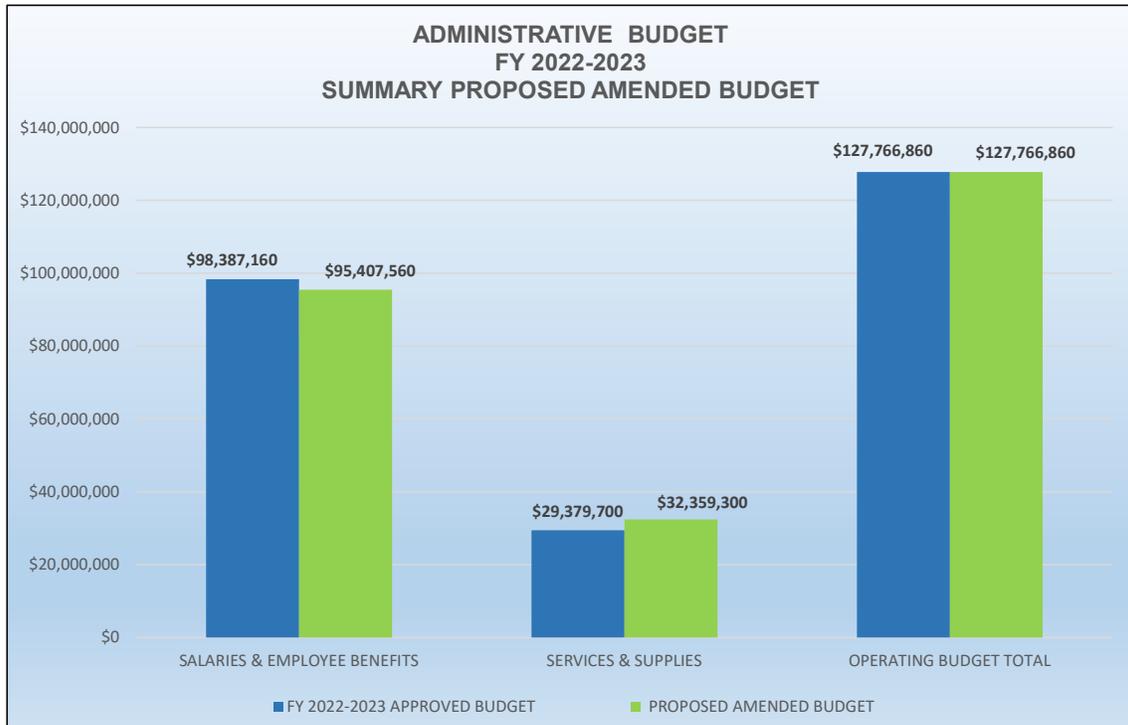
8.3.2 This policy was last approved by the Board of Retirement on June 1, 2022 and Board of Investments on June 9, 2022

EXHIBIT A

**FY 2022-2023
PROPOSED MID-YEAR BUDGET AMENDMENT
FINANCIAL SUMMARIES**

| ADMINISTRATIVE BUDGET | FY 2022-2023 APPROVED BUDGET | MID-YEAR ADJUSTMENT AMOUNT | PROPOSED AMENDED BUDGET | % CHANGE |
|-------------------------------|------------------------------|----------------------------|-------------------------|-------------|
| SALARIES & EMPLOYEE BENEFITS | \$98,387,160 | (\$2,979,600) | \$95,407,560 | -3.0% |
| SERVICES & SUPPLIES | \$29,379,700 | \$2,979,600 | \$32,359,300 | 10.1% |
| OPERATING BUDGET TOTAL | \$127,766,860 | \$0 | \$127,766,860 | 0.0% |

* All amounts rounded to the nearest dollar.



PROPOSED AMENDED BUDGET BY DIVISION

| DIVISION | FY 2022-2023 APPROVED BUDGET | MID-YEAR ADJUSTMENT AMOUNT | PROPOSED AMENDED BUDGET | % CHANGE |
|---------------------------------|---|---|------------------------------------|-----------------|
| Administrative Services | \$15,071,615 | (\$81,739) | \$14,989,876 | -0.5% |
| Benefits | 12,019,386 | 0 | 12,019,386 | 0.0% |
| Board of Retirement | 236,500 | 55,000 | 291,500 | 23.3% |
| Board of Investments | 458,000 | 40,000 | 498,000 | 8.7% |
| Communications | 3,219,975 | 203,000 | 3,422,975 | 6.3% |
| Disability Litigation | 2,407,817 | 0 | 2,407,817 | 0.0% |
| Disability Retirement | 10,939,793 | 0 | 10,939,793 | 0.0% |
| Executive Office | 5,451,099 | (56,947) | 5,394,151 | -1.0% |
| Financial & Accounting Services | 5,120,014 | (193,536) | 4,926,478 | -3.8% |
| Human Resources | 6,029,537 | (190,000) | 5,839,537 | -3.2% |
| Internal Audit | 3,307,122 | 161,374 | 3,468,496 | 4.9% |
| Investment Office | 18,239,154 | (896,966) | 17,342,188 | -4.9% |
| Legal Services | 9,359,650 | 1,097,546 | 10,457,195 | 11.7% |
| Member Services | 10,622,731 | (143,317) | 10,479,414 | -1.3% |
| Quality Assurance | 3,443,785 | (525,417) | 2,918,368 | -15.3% |
| Systems | 21,840,682 | 531,003 | 22,371,686 | 2.4% |
| TOTAL | \$127,766,860 | \$0 | \$127,766,860 | 0.0% |

* All amounts rounded to the nearest dollar.

PROPOSED AMENDED BUDGET BY S&B CATEGORY

| S&B CATEGORY | FY 2022-2023 APPROVED BUDGET | MID-YEAR ADJUSTMENT AMOUNT | PROPOSED AMENDED BUDGET | % CHANGE |
|---|-------------------------------------|-----------------------------------|--------------------------------|-----------------|
| <u>SALARIES & OTHER PAYS</u> | | | | |
| Permanent / County Temporary | \$52,924,020 | (\$2,995,814) | \$49,928,206 | -5.7% |
| Agency Temporary | 5,908,400 | 1,776,900 | 7,685,300 | 30.1% |
| LACERA Intern Program | 288,000 | 0 | 288,000 | 0.0% |
| Stipends | 65,000 | 0 | 65,000 | 0.0% |
| Overtime | 1,088,800 | 0 | 1,088,800 | 0.0% |
| Bilingual Bonus | 22,800 | 0 | 22,800 | 0.0% |
| Transportation Allowance | 7,200 | 0 | 7,200 | 0.0% |
| Rideshare Allowance | 70,300 | 0 | 70,300 | 0.0% |
| Sickleave Buyback | 68,800 | 0 | 68,800 | 0.0% |
| TOTAL SALARIES & OTHER PAYS | \$60,443,320 | (\$1,218,914) | \$59,224,406 | -2.0% |
| <u>VARIABLE BENEFITS</u> | | | | |
| Retirement | 12,520,797 | (493,286) | 12,027,511 | -3.9% |
| FICA Contribution | 937,475 | (44,520) | 892,955 | -4.7% |
| County Subsidy - Insurance | 3,686,450 | (376,655) | 3,309,795 | -10.2% |
| Options Plan | 4,888,781 | (151,872) | 4,736,909 | -3.1% |
| Life Insurance | 22,772 | (93) | 22,679 | -0.4% |
| Health Insurance Temps | 325,317 | 0 | 325,317 | 0.0% |
| Flexible Benefit Plan | 22,263 | (11,395) | 10,868 | -51.2% |
| Thrift Plan / Horizons | 2,144,074 | (122,784) | 2,021,290 | -5.7% |
| Savings Plan | 1,625,730 | (106,682) | 1,519,048 | -6.6% |
| Pension Savings Plan | 36,645 | 0 | 36,645 | 0.0% |
| Megaflex | 6,613,389 | (453,398) | 6,159,991 | -6.9% |
| TOTAL VARIABLE BENEFITS | \$32,823,693 | (\$1,760,686) | \$31,063,007 | -5.4% |
| OPEB CONTRIBUTION | \$1,775,147 | \$0 | \$1,775,147 | 0.0% |
| OTHER BENEFITS | \$3,345,000 | \$0 | \$3,345,000 | 0.0% |
| TOTAL EMPLOYEE BENEFITS | \$37,943,840 | (\$1,760,686) | \$36,183,154 | -4.6% |
| TOTAL SALARIES & EMPLOYEE BENEFITS | \$98,387,160 | (\$2,979,600) | \$95,407,560 | -3.0% |

* All amounts rounded to the nearest dollar.

PROPOSED AMENDED BUDGET BY S&S CATEGORY

| S&S CATEGORY | FY 2022-2023 APPROVED BUDGET | MID-YEAR ADJUSTMENT AMOUNT | PROPOSED AMENDED BUDGET | % CHANGE |
|-------------------------------------|---|---|--|-----------------|
| Auto Expenses | \$133,500 | \$0 | \$133,500 | 0.0% |
| Communications | 535,000 | 0 | 535,000 | 0.0% |
| Transportation & Travel | 605,100 | 51,100 | 656,200 | 8.4% |
| Postage | 1,021,400 | 48,000 | 1,069,400 | 4.7% |
| Stationery & Forms | 653,300 | 155,000 | 808,300 | 23.7% |
| Office Supplies & Equipment | 845,700 | 0 | 845,700 | 0.0% |
| Insurance | 1,248,900 | (128,300) | 1,120,600 | -10.3% |
| Equipment Maintenance | 258,300 | 150,000 | 408,300 | 58.1% |
| Equipment Rents & Leases | 287,000 | 0 | 287,000 | 0.0% |
| Building Costs | 7,211,300 | 750,000 | 7,961,300 | 10.4% |
| Parking Fees | 437,000 | 0 | 437,000 | 0.0% |
| Professional & Specialized Services | 4,272,700 | 258,800 | 4,531,500 | 6.1% |
| Bank Services | 200,500 | 0 | 200,500 | 0.0% |
| Legal Fees & Services | 1,571,000 | 1,500,000 | 3,071,000 | 95.5% |
| Disability Fees & Services | 3,145,300 | 0 | 3,145,300 | 0.0% |
| Computer Services & Support | 5,018,600 | 100,000 | 5,118,600 | 2.0% |
| Educational Expenses | 1,253,000 | 0 | 1,253,000 | 0.0% |
| Miscellaneous | 682,100 | 95,000 | 777,100 | 13.9% |
| TOTAL | \$29,379,700 | \$2,979,600 | \$32,359,300 | 10.1% |

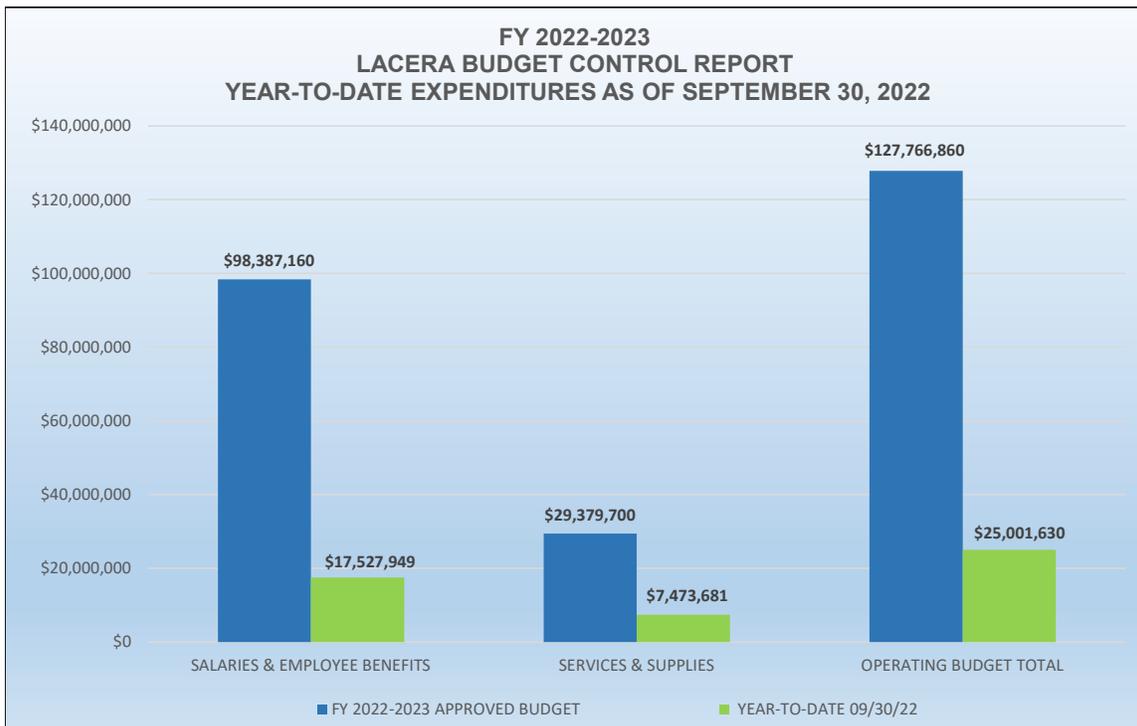
* All amounts rounded to the nearest dollar.

EXHIBIT B

**FY 2022-2023
LACERA BUDGET CONTROL REPORT
BASED ON EXPENDITURES AS OF SEPTEMBER 30, 2022**

| ADMINISTRATIVE BUDGET | FY 2022-2023 APPROVED BUDGET | YEAR-TO-DATE 09/30/22 | OVER/(UNDER) BUDGET | % VARIANCE |
|-------------------------------|------------------------------|-----------------------|------------------------|---------------|
| SALARIES & EMPLOYEE BENEFITS | \$98,387,160 | \$17,527,949 | (\$80,859,211) | -82.2% |
| SERVICES & SUPPLIES | \$29,379,700 | \$7,473,681 | (\$21,906,019) | -74.6% |
| OPERATING BUDGET TOTAL | \$127,766,860 | \$25,001,630 | (\$102,765,230) | -80.4% |

* All amounts rounded to the nearest dollar.



FY 2022-2023
LACERA BUDGET CONTROL REPORT
BASED ON EXPENDITURES AS OF SEPTEMBER 30, 2022
SUMMARY BY DIVISION

| DIVISION | FY 2022-2023 APPROVED BUDGET | YEAR-TO- DATE 09/30/22 | OVER/(UNDER) BUDGET | % VARIANCE |
|---------------------------------|---|-----------------------------------|--------------------------------|-----------------------|
| Administrative Services | \$15,071,615 | \$3,118,124 | (\$11,953,491) | -79.3% |
| Benefits | 12,019,386 | 2,534,310 | (9,485,076) | -78.9% |
| Board of Retirement | 236,500 | 8,981 | (227,519) | -96.2% |
| Board of Investments | 458,000 | 121,499 | (336,501) | -73.5% |
| Communications | 3,219,975 | 551,880 | (2,668,095) | -82.9% |
| Disability Litigation | 2,407,817 | 493,728 | (1,914,089) | -79.5% |
| Disability Retirement | 10,939,793 | 2,275,344 | (8,664,449) | -79.2% |
| Executive Office | 5,451,099 | 1,006,248 | (4,444,851) | -81.5% |
| Financial & Accounting Services | 5,120,014 | 712,673 | (4,407,341) | -86.1% |
| Human Resources | 6,029,537 | 699,483 | (5,330,054) | -88.4% |
| Internal Audit | 3,307,122 | 531,832 | (2,775,290) | -83.9% |
| Investment Office | 18,239,154 | 2,902,596 | (15,336,558) | -84.1% |
| Legal Services | 9,359,650 | 1,899,519 | (7,460,131) | -79.7% |
| Member Services | 10,622,731 | 1,949,387 | (8,673,344) | -81.6% |
| Quality Assurance | 3,443,785 | 572,083 | (2,871,702) | -83.4% |
| Systems | 21,840,682 | 5,623,945 | (16,216,737) | -74.3% |
| TOTAL | \$127,766,860 | \$25,001,630 | (\$102,765,230) | -80.4% |

* All amounts rounded to the nearest dollar.

FISCAL YEAR 2022-2023

LACERA BUDGET CONTROL REPORT

SUMMARY OF SALARIES AND EMPLOYEE BENEFITS
 BASED ON EXPENDITURES AS OF SEPTEMBER 30, 2022

| | BUDGET | YTD ACTUAL | OVER/(UNDER) BUDGET |
|---|---------------------|---------------------|------------------------|
| SALARIES & OTHER PAYS | | | |
| PERMANENT / COUNTY TEMPORARY | \$52,924,019 | \$10,221,988 | (\$42,702,031) |
| AGENCY TEMPORARY | 5,908,400 | 1,163,489 | (4,744,911) |
| LACERA INTERN PROGRAM | 288,000 | 1,021 | (286,979) |
| STIPENDS | 65,000 | 8,567 | (56,433) |
| OVERTIME | 1,088,800 | 267,186 | (821,614) |
| BILINGUAL BONUS | 22,800 | 2,700 | (20,100) |
| TRANSPORTATION ALLOWANCE | 7,200 | 1,500 | (5,700) |
| RIDESHARE ALLOWANCE | 70,300 | 1,010 | (69,290) |
| SICKLEAVE BUYBACK | 68,800 | 33,864 | (34,936) |
| TOTAL SALARIES & OTHER PAYS | \$60,443,319 | \$11,701,324 | (\$48,741,995) |
| VARIABLE BENEFITS | | | |
| RETIREMENT | 12,520,797 | 2,112,991 | (10,407,806) |
| FICA CONTRIBUTION | 937,475 | 166,463 | (771,012) |
| COUNTY SUBSIDY - INSURANCE | 3,686,450 | 342,704 | (3,343,746) |
| OPTIONS PLAN | 4,888,781 | 608,994 | (4,279,787) |
| LIFE INSURANCE | 22,772 | 3,039 | (19,733) |
| HEALTH INSURANCE TEMPS | 325,317 | 45,021 | (280,296) |
| FLEXIBLE BENEFIT PLAN | 22,263 | 3,853 | (18,410) |
| THRIFT PLAN / HORIZONS | 2,144,074 | 308,084 | (1,835,990) |
| SAVINGS PLAN | 1,625,730 | 214,101 | (1,411,629) |
| PENSION SAVINGS PLAN | 36,645 | 4,687 | (31,958) |
| MEGAFLEX | 6,613,389 | 840,957 | (5,772,432) |
| TOTAL VARIABLE BENEFITS | \$32,823,693 | \$4,650,894 | (\$28,172,799) |
| OPEB CONTRIBUTION | 1,775,147 | 442,642 | (1,332,505) |
| OTHER BENEFITS | 3,345,000 | 733,088 | (2,611,912) |
| TOTAL EMPLOYEE BENEFITS | \$37,943,840 | \$5,826,624 | (\$32,117,216) |
| TOTAL SALARIES & EMPLOYEE BENEFITS | \$98,387,160 | \$17,527,949 | (\$80,859,211) |

* All amounts rounded to the nearest dollar.

** Note: All Permanent Salaries and Employee Benefits include amounts through 09/15/22, except Agency Temporary and Rideshare Allowance which are through 09/30/22.

FISCAL YEAR 2022-2023

LACERA BUDGET CONTROL REPORT

**SUMMARY OF SERVICES AND SUPPLIES
BASED ON EXPENDITURES AS OF SEPTEMBER 30, 2022**

| | BUDGET | YTD ACTUAL | OVER / (UNDER) BUDGET |
|-------------------------------------|---------------------|--------------------|----------------------------------|
| AUTO EXPENSES | \$133,500 | (\$14,823) | (\$148,323) |
| COMMUNICATIONS | 535,000 | 138,853 | (396,147) |
| TRANSPORTATION & TRAVEL | 605,100 | 54,906 | (550,194) |
| POSTAGE | 1,021,400 | 404,333 | (617,067) |
| STATIONERY & FORMS | 653,300 | 72,039 | (581,261) |
| OFFICE SUPPLIES & EQUIPMENT | 845,700 | 80,242 | (765,458) |
| INSURANCE | 1,248,900 | 373,983 | (874,917) |
| EQUIPMENT MAINTENANCE | 258,300 | 67,109 | (191,191) |
| EQUIPMENT RENTS & LEASES | 287,000 | 44,051 | (242,949) |
| BUILDING COSTS | 7,211,300 | 1,426,158 | (5,785,142) |
| PARKING FEES | 437,000 | 79,370 | (357,630) |
| PROFESSIONAL & SPECIALIZED SERVICES | 4,272,700 | 615,627 | (3,657,073) |
| BANK SERVICES | 200,500 | (99,542) | (300,042) |
| LEGAL FEES & SERVICES | 1,571,000 | 681,195 | (889,805) |
| DISABILITY FEES & SERVICES | 3,145,300 | 679,332 | (2,465,968) |
| COMPUTER SERVICES & SUPPORT | 5,018,600 | 2,695,702 | (2,322,898) |
| EDUCATIONAL EXPENSES | 1,253,000 | 83,554 | (1,169,446) |
| MISCELLANEOUS | 682,100 | 91,590 | (590,510) |
| TOTAL | \$29,379,700 | \$7,473,681 | (\$21,906,019) |

* All amounts rounded to the nearest dollar.

FISCAL YEAR 2022-2023

BOARD OF RETIREMENT

**DETAIL OF SERVICES AND SUPPLIES ACCOUNTS
BASED ON EXPENDITURES AS OF SEPTEMBER 30, 2022**

| | | BUDGET | YTD ACTUAL | OVER/(UNDER) BUDGET |
|----------------------------------|--------------------------------|-------------------------|-----------------------|--------------------------------|
| TRANSPORTATION AND TRAVEL | | | | |
| 9181 | TRANSPORTATION | \$11,000 | \$469 | (\$10,531) |
| 9182 | TRAVEL | 82,500 | 5,617 | (76,883) |
| | TOTAL | <u>93,500</u> | <u>6,086</u> | <u>(87,414)</u> |
| EDUCATIONAL EXPENSES | | | | |
| 9961 | MEMBERSHIPS | 44,000 | 0 | (44,000) |
| 9962 | REGISTRATION FEES | 30,000 | 1,570 | (28,430) |
| 9963 | EDUCATIONAL MATERIALS | 12,000 | 1,324 | (10,676) |
| | TOTAL | <u>86,000</u> | <u>2,894</u> | <u>(83,106)</u> |
| MISCELLANEOUS | | | | |
| 9983 | OFF-SITE BOARD MEETING EXPENSE | 45,000 | 0 | (45,000) |
| 9984 | FOOD/BEVERAGES | 12,000 | 0 | (12,000) |
| | TOTAL | <u>57,000</u> | <u>0</u> | <u>(57,000)</u> |
| GRAND TOTAL | | <u>\$236,500</u> | <u>\$8,981</u> | <u>(\$227,519)</u> |

* All amounts rounded to the nearest dollar.

FISCAL YEAR 2022-2023

BOARD OF INVESTMENTS

**DETAIL OF SERVICES AND SUPPLIES ACCOUNTS
BASED ON EXPENDITURES AS OF SEPTEMBER 30, 2022**

| | | BUDGET | YTD ACTUAL | OVER/(UNDER) BUDGET |
|----------------------------------|--------------------------------|------------------------|------------------------|--------------------------------|
| | | <hr/> | <hr/> | <hr/> |
| TRANSPORTATION AND TRAVEL | | | | |
| 9181 | TRANSPORTATION | \$22,000 | \$1,852 | (\$20,148) |
| 9182 | TRAVEL | 220,000 | 38,070 | (181,930) |
| | TOTAL | <hr/> 242,000 | <hr/> 39,923 | <hr/> (202,077) |
| EDUCATIONAL EXPENSES | | | | |
| 9961 | MEMBERSHIPS | 85,000 | 1,515 | (83,485) |
| 9962 | REGISTRATION FEES | 60,000 | 6,689 | (53,311) |
| 9963 | EDUCATIONAL MATERIALS | 5,000 | 778 | (4,222) |
| | TOTAL | <hr/> 150,000 | <hr/> 8,982 | <hr/> (141,018) |
| MISCELLANEOUS | | | | |
| 9983 | OFF-SITE BOARD MEETING EXPENSE | 60,000 | 72,594 | 12,594 |
| 9984 | FOOD/BEVERAGES | 6,000 | 0 | (6,000) |
| | TOTAL | <hr/> 66,000 | <hr/> 72,594 | <hr/> 6,594 |
| GRAND TOTAL | | <hr/> \$458,000 | <hr/> \$121,499 | <hr/> (\$336,501) |

* All amounts rounded to the nearest dollar.

FISCAL YEAR 2022-2023

ADMINISTRATIVE SERVICES DIVISION

**SUMMARY OF SALARIES AND EMPLOYEE BENEFITS
BASED ON EXPENDITURES AS OF SEPTEMBER 30, 2022**

| | BUDGET | YTD ACTUAL | OVER/(UNDER) BUDGET |
|---|--------------------|-----------------------|--------------------------------|
| SALARIES & OTHER PAYS | | | |
| PERMANENT / COUNTY TEMPORARY | \$2,638,546 | \$467,748 | (\$2,170,798) |
| AGENCY TEMPORARY | 473,400 | 79,235 | (394,165) |
| LACERA INTERN PROGRAM | 0 | 0 | 0 |
| STIPENDS | 0 | 0 | 0 |
| OVERTIME | 49,400 | 476 | (48,924) |
| BILINGUAL BONUS | 0 | 0 | 0 |
| TRANSPORTATION ALLOWANCE | 0 | 0 | 0 |
| RIDESHARE ALLOWANCE | 6,900 | 930 | (5,970) |
| SICKLEAVE BUYBACK | 7,300 | 4,142 | (3,158) |
| TOTAL SALARIES & OTHER PAYS | \$3,175,546 | \$552,531 | (\$2,623,015) |
| VARIABLE BENEFITS | | | |
| RETIREMENT | 590,795 | 104,188 | (486,607) |
| FICA CONTRIBUTION | 41,833 | 7,374 | (34,459) |
| COUNTY SUBSIDY - INSURANCE | 119,980 | 9,771 | (110,209) |
| OPTIONS PLAN | 739,774 | 69,433 | (670,341) |
| LIFE INSURANCE | 1,795 | 207 | (1,588) |
| HEALTH INSURANCE TEMPS | 0 | 0 | 0 |
| FLEXIBLE BENEFIT PLAN | 22,263 | 3,853 | (18,410) |
| THRIFT PLAN / HORIZONS | 91,729 | 13,695 | (78,034) |
| SAVINGS PLAN | 28,457 | 4,511 | (23,946) |
| PENSION SAVINGS PLAN | 0 | 0 | 0 |
| MEGAFLEX | 78,976 | 17,340 | (61,636) |
| TOTAL VARIABLE BENEFITS | \$1,715,602 | \$230,373 | (\$1,485,229) |
| OPEB CONTRIBUTION | 88,501 | 22,435 | (66,066) |
| OTHER BENEFITS | 166,766 | 36,548 | (130,218) |
| TOTAL EMPLOYEE BENEFITS | \$1,970,869 | \$289,356 | (\$1,681,513) |
| TOTAL SALARIES & EMPLOYEE BENEFITS | \$5,146,415 | \$841,887 | (\$4,304,528) |

* All amounts rounded to the nearest dollar.

** Note: All Permanent Salaries and Employee Benefits include amounts through 09/15/22, except Agency Temporary and Rideshare Allowance which are through 09/30/22.

FISCAL YEAR 2022-2023

ADMINISTRATIVE SERVICES DIVISION

**DETAIL OF SERVICES AND SUPPLIES ACCOUNTS
BASED ON EXPENDITURES AS OF SEPTEMBER 30, 2022**

| | | BUDGET | YTD ACTUAL | OVER/(UNDER) BUDGET |
|--------------------------------------|---|---------------|-------------------|--------------------------------|
| | | <hr/> | <hr/> | <hr/> |
| AUTO EXPENSES | | | | |
| 9102 | AUTO MAINTENANCE/REPAIR | \$10,000 | \$0 | (\$10,000) |
| 9103 | GAS | 1,000 | 345 | (655) |
| 9105 | LICENSE FEES | 500 | 23 | (477) |
| 9106 | SPECIAL ORDER - AUTOMOBILE | 100,000 | (17,230) | (117,230) |
| | TOTAL | <hr/> | <hr/> | <hr/> |
| | | 111,500 | (16,862) | (128,362) |
| TRANSPORTATION AND TRAVEL | | | | |
| 9181 | TRANSPORTATION | 1,100 | 79 | (1,021) |
| 9182 | TRAVEL | 6,900 | 0 | (6,900) |
| | TOTAL | <hr/> | <hr/> | <hr/> |
| | | 8,000 | 79 | (7,921) |
| POSTAGE | | | | |
| 9201 | POSTAGE METER | 330,000 | 300,000 | (30,000) |
| 9204 | CALLER BOX SERVICE ANNUAL FEE | 1,400 | 1,423 | 23 |
| | TOTAL | <hr/> | <hr/> | <hr/> |
| | | 331,400 | 301,423 | (29,977) |
| STATIONERY AND FORMS | | | | |
| 9264 | MISC STATIONERY & FORMS | 3,800 | 0 | (3,800) |
| | TOTAL | <hr/> | <hr/> | <hr/> |
| | | 3,800 | 0 | (3,800) |
| OFFICE SUPPLIES AND EQUIPMENT | | | | |
| 9302 | SPECIAL ORDERS/MINOR EQUIP | 26,000 | 1,976 | (24,024) |
| 9305 | SAFETY AND HEALTH SUPPLIES | 50,000 | 3,798 | (46,202) |
| 9306 | COMPUTER SUPPLIES | 75,000 | 12,917 | (62,083) |
| 9307 | STANDARD STOCK | 125,000 | 6,590 | (118,410) |
| 9337 | OFFICE FURNISHINGS | 50,000 | 3,003 | (46,997) |
| 9352 | ERGONOMIC ITEMS | 1,000 | 810 | (190) |
| | TOTAL | <hr/> | <hr/> | <hr/> |
| | | 327,000 | 29,095 | (297,905) |
| INSURANCE | | | | |
| 9381 | FIDUCIARY INSURANCE | 372,800 | (145) | (372,945) |
| 9382 | UMBRELLA POLICY | 26,300 | 16,106 | (10,194) |
| 9384 | EARTHQUAKE/FLOOD | 74,000 | 76,204 | 2,204 |
| 9386 | CRIME INSURANCE POLICY | 26,000 | 0 | (26,000) |
| 9387 | BUSINESS PACKAGE | 66,000 | 51,633 | (14,367) |
| 9388 | EMPLOYMENT PRACTICE LIABILITY INSURANCE | 123,300 | 222,213 | 98,913 |
| 9390 | CYBER LIABILITY INSURANCE | 552,000 | 0 | (552,000) |
| 9391 | TERRORISM INSURANCE | 8,500 | 7,973 | (527) |
| | TOTAL | <hr/> | <hr/> | <hr/> |
| | | 1,248,900 | 373,983 | (874,917) |

FISCAL YEAR 2022-2023

ADMINISTRATIVE SERVICES DIVISION

**DETAIL OF SERVICES AND SUPPLIES ACCOUNTS
BASED ON EXPENDITURES AS OF SEPTEMBER 30, 2022**

| | BUDGET | YTD ACTUAL | OVER/(UNDER) BUDGET |
|--|---------------------------|---------------------------|--------------------------------|
| EQUIPMENT MAINTENANCE | | | |
| 9401 FAX MACHINES | \$1,000 | \$0 | (\$1,000) |
| 9423 TIME CLOCK MAINTENANCE | 300 | 0 | (300) |
| 9426 SECURITY SYSTEM (PANIC BUTTONS) | 2,000 | 0 | (2,000) |
| TOTAL | <u>3,300</u> | <u>0</u> | <u>(3,300)</u> |
| EQUIPMENT RENTS AND LEASES | | | |
| 9452 MAILING EQUIPMENT | 42,000 | 9,828 | (32,172) |
| 9463 PRODUCTION COPIERS - LEASES | 245,000 | 34,224 | (210,776) |
| TOTAL | <u>287,000</u> | <u>44,051</u> | <u>(242,949)</u> |
| BUILDING COSTS | | | |
| 9476 BUILDING OPERATIONAL COSTS | 6,151,300 | 1,391,228 | (4,760,072) |
| 9477 OVERTIME HVAC/LIGHTING | 135,000 | 15,078 | (119,922) |
| 9480 FACILITIES MAINTENANCE | 175,000 | 8,354 | (166,646) |
| 9481 RENOVATION PROJECTS | 750,000 | 11,497 | (738,503) |
| TOTAL | <u>7,211,300</u> | <u>1,426,158</u> | <u>(5,785,142)</u> |
| PROFESSIONAL AND SPECIALIZED SERVICES | | | |
| 9552 BUSINESS CONTINUITY SERVICES | 50,000 | 0 | (50,000) |
| 9553 ARCHIVE/ OFF-SITE STORAGE | 50,000 | 0 | (50,000) |
| 9677 SHREDDING SERVICE | 25,000 | 4,317 | (20,683) |
| 9685 COURIER SERVICE | 25,000 | 2,526 | (22,474) |
| 9686 FURNITURE OFF-SITE STORAGE | 18,000 | 1,505 | (16,495) |
| 9688 UNIVERSAL MAIL DELIVERY SERVICE | 8,000 | 2,585 | (5,415) |
| 9689 NEXT DAY MAIL DELIVERY SERVICE | 65,000 | 12,538 | (52,462) |
| 9723 BROKERAGE SERVICES FEE | 125,000 | 92,000 | (33,000) |
| TOTAL | <u>366,000</u> | <u>115,471</u> | <u>(250,529)</u> |
| EDUCATIONAL EXPENSES | | | |
| 9961 MEMBERSHIPS | 3,000 | 197 | (2,803) |
| 9962 REGISTRATION FEES | 10,000 | 0 | (10,000) |
| 9963 EDUCATIONAL MATERIALS | 500 | 198 | (302) |
| TOTAL | <u>13,500</u> | <u>395</u> | <u>(13,105)</u> |
| MISCELLANEOUS | | | |
| 9986 MISCELLANEOUS | 10,000 | 2,444 | (7,556) |
| 9990 RIDESHARE | 3,500 | 0 | (3,500) |
| TOTAL | <u>13,500</u> | <u>2,444</u> | <u>(11,056)</u> |
| GRAND TOTAL | <u>\$9,925,200</u> | <u>\$2,276,237</u> | <u>(\$7,648,963)</u> |

* All amounts rounded to the nearest dollar.

FISCAL YEAR 2022-2023

BENEFITS DIVISION

**SUMMARY OF SALARIES AND EMPLOYEE BENEFITS
BASED ON EXPENDITURES AS OF SEPTEMBER 30, 2022**

| | BUDGET | YTD ACTUAL | OVER/(UNDER) BUDGET |
|---|---------------------|-----------------------|--------------------------------|
| SALARIES & OTHER PAYS | | | |
| PERMANENT / COUNTY TEMPORARY | \$6,706,995 | \$1,519,209 | (\$5,187,786) |
| AGENCY TEMPORARY | 154,900 | 26,534 | (128,366) |
| LACERA INTERN PROGRAM | 0 | 0 | 0 |
| STIPENDS | 0 | 0 | 0 |
| OVERTIME | 398,100 | 127,315 | (270,785) |
| BILINGUAL BONUS | 3,600 | 750 | (2,850) |
| TRANSPORTATION ALLOWANCE | 0 | 0 | 0 |
| RIDESHARE ALLOWANCE | 16,300 | 0 | (16,300) |
| SICKLEAVE BUYBACK | 12,000 | 7,506 | (4,494) |
| TOTAL SALARIES & OTHER PAYS | \$7,291,895 | \$1,681,314 | (\$5,610,581) |
| VARIABLE BENEFITS | | | |
| RETIREMENT | 1,642,863 | 324,153 | (1,318,710) |
| FICA CONTRIBUTION | 115,549 | 25,393 | (90,156) |
| COUNTY SUBSIDY - INSURANCE | 170,239 | 17,377 | (152,862) |
| OPTIONS PLAN | 1,396,465 | 199,792 | (1,196,673) |
| LIFE INSURANCE | 8,257 | 1,244 | (7,013) |
| HEALTH INSURANCE TEMPS | 175,669 | 23,253 | (152,416) |
| FLEXIBLE BENEFIT PLAN | 0 | 0 | 0 |
| THRIFT PLAN / HORIZONS | 241,475 | 47,867 | (193,608) |
| SAVINGS PLAN | 49,184 | 7,638 | (41,546) |
| PENSION SAVINGS PLAN | 18,302 | 3,082 | (15,220) |
| MEGAFLEX | 201,319 | 35,729 | (165,590) |
| TOTAL VARIABLE BENEFITS | \$4,019,322 | \$685,527 | (\$3,333,795) |
| OPEB CONTRIBUTION | 224,962 | 69,376 | (155,586) |
| OTHER BENEFITS | 423,908 | 92,903 | (331,005) |
| TOTAL EMPLOYEE BENEFITS | \$4,668,192 | \$847,806 | (\$3,820,386) |
| TOTAL SALARIES & EMPLOYEE BENEFITS | \$11,960,086 | \$2,529,120 | (\$9,430,966) |

* All amounts rounded to the nearest dollar.

** Note: All Permanent Salaries and Employee Benefits include amounts through 09/15/22, except Agency Temporary and Rideshare Allowance which are through 09/30/22.

FISCAL YEAR 2022-2023

BENEFITS DIVISION

**DETAIL OF SERVICES AND SUPPLIES ACCOUNTS
BASED ON EXPENDITURES AS OF SEPTEMBER 30, 2022**

| | | BUDGET | YTD ACTUAL | OVER/(UNDER) BUDGET |
|--|-----------------------------|-----------------------|----------------------|--------------------------------|
| | | <hr/> | <hr/> | <hr/> |
| TRANSPORTATION AND TRAVEL | | | | |
| 9181 | TRANSPORTATION | \$1,300 | \$57 | (\$1,243) |
| 9182 | TRAVEL | 5,200 | 257 | (4,943) |
| | TOTAL | <hr/> 6,500 | <hr/> 314 | <hr/> (6,186) |
| OFFICE SUPPLIES AND EQUIPMENT | | | | |
| 9302 | SPECIAL ORDERS/MINOR EQUIP | 3,400 | 0 | (3,400) |
| | TOTAL | <hr/> 3,400 | <hr/> 0 | <hr/> (3,400) |
| PROFESSIONAL AND SPECIALIZED SERVICES | | | | |
| 9516 | RECORD SEARCHES | 1,000 | 0 | (1,000) |
| 9572 | PENSION BENEFIT INFORMATION | 15,000 | 0 | (15,000) |
| 9674 | MEMBER VERIFICATION | 25,000 | 4,650 | (20,350) |
| | TOTAL | <hr/> 41,000 | <hr/> 4,650 | <hr/> (36,350) |
| EDUCATIONAL EXPENSES | | | | |
| 9961 | MEMBERSHIPS | 2,400 | 225 | (2,175) |
| 9962 | REGISTRATION FEES | 5,000 | 0 | (5,000) |
| 9963 | EDUCATIONAL MATERIALS | 200 | 0 | (200) |
| | TOTAL | <hr/> 7,600 | <hr/> 225 | <hr/> (7,375) |
| MISCELLANEOUS | | | | |
| 9986 | MISCELLANEOUS | 800 | 0 | (800) |
| | TOTAL | <hr/> 800 | <hr/> 0 | <hr/> (800) |
| GRAND TOTAL | | <hr/> \$59,300 | <hr/> \$5,189 | <hr/> (\$54,111) |

* All amounts rounded to the nearest dollar.

FISCAL YEAR 2022-2023

COMMUNICATIONS

**SUMMARY OF SALARIES AND EMPLOYEE BENEFITS
BASED ON EXPENDITURES AS OF SEPTEMBER 30, 2022**

| | BUDGET | YTD ACTUAL | OVER/(UNDER) BUDGET |
|---|--------------------|-----------------------|--------------------------------|
| SALARIES & OTHER PAYS | | | |
| PERMANENT / COUNTY TEMPORARY | \$1,242,896 | \$229,406 | (\$1,013,490) |
| AGENCY TEMPORARY | 56,200 | 3,033 | (53,167) |
| LACERA INTERN PROGRAM | 0 | 0 | 0 |
| STIPENDS | 0 | 0 | 0 |
| OVERTIME | 4,800 | 434 | (4,366) |
| BILINGUAL BONUS | 0 | 0 | 0 |
| TRANSPORTATION ALLOWANCE | 0 | 0 | 0 |
| RIDESHARE ALLOWANCE | 1,000 | 0 | (1,000) |
| SICKLEAVE BUYBACK | 3,500 | 1,207 | (2,293) |
| TOTAL SALARIES & OTHER PAYS | \$1,308,396 | \$234,080 | (\$1,074,316) |
| VARIABLE BENEFITS | | | |
| RETIREMENT | 311,053 | 50,027 | (261,026) |
| FICA CONTRIBUTION | 19,751 | 3,557 | (16,194) |
| COUNTY SUBSIDY - INSURANCE | 88,526 | 8,095 | (80,431) |
| OPTIONS PLAN | 140,031 | 21,620 | (118,411) |
| LIFE INSURANCE | 190 | 33 | (157) |
| HEALTH INSURANCE TEMPS | 0 | 0 | 0 |
| FLEXIBLE BENEFIT PLAN | 0 | 0 | 0 |
| THRIFT PLAN / HORIZONS | 37,263 | 5,011 | (32,252) |
| SAVINGS PLAN | 26,079 | 3,481 | (22,598) |
| PENSION SAVINGS PLAN | 0 | 0 | 0 |
| MEGAFLEX | 117,440 | 13,669 | (103,771) |
| TOTAL VARIABLE BENEFITS | \$740,334 | \$105,492 | (\$634,842) |
| OPEB CONTRIBUTION | 41,689 | 11,067 | (30,622) |
| OTHER BENEFITS | 78,556 | 17,216 | (61,340) |
| TOTAL EMPLOYEE BENEFITS | \$860,578 | \$133,776 | (\$726,802) |
| TOTAL SALARIES & EMPLOYEE BENEFITS | \$2,168,975 | \$367,855 | (\$1,801,120) |

* All amounts rounded to the nearest dollar.

** Note: All Permanent Salaries and Employee Benefits include amounts through 09/15/22, except Agency Temporary and Rideshare Allowance which are through 09/30/22.

FISCAL YEAR 2022-2023

COMMUNICATIONS

**DETAIL OF SERVICES AND SUPPLIES ACCOUNTS
BASED ON EXPENDITURES AS OF SEPTEMBER 30, 2022**

| | | BUDGET | YTD ACTUAL | OVER/(UNDER) BUDGET |
|----------------------------------|------------------------------------|---------------|-------------------|--------------------------------|
| TRANSPORTATION AND TRAVEL | | | | |
| 9181 | TRANSPORTATION | \$500 | \$0 | (\$500) |
| 9182 | TRAVEL | 4,000 | 0 | (4,000) |
| | TOTAL | 4,500 | 0 | (4,500) |
| POSTAGE | | | | |
| 9205 | NEWSLETTER POSTAGE | 185,000 | 55,236 | (129,764) |
| 9207 | ANNUAL BENEFITS STATEMENT POSTAGE | 90,000 | 0 | (90,000) |
| 9210 | MISCELLANEOUS MAILINGS | 25,000 | 47,674 | 22,674 |
| | TOTAL | 300,000 | 102,910 | (197,090) |
| STATIONERY AND FORMS | | | | |
| 9233 | DISABILITY RETIREMENT APPEAL | 5,000 | 0 | (5,000) |
| 9235 | PLANS BROCHURES | 80,000 | 0 | (80,000) |
| 9237 | SURVIVOR - BROCHURES | 2,500 | 0 | (2,500) |
| 9239 | WITHDRAWAL/RECIPROCITY - BROCHURES | 3,500 | 0 | (3,500) |
| 9240 | ANNUAL REPORT | 55,000 | 0 | (55,000) |
| 9242 | ANNUAL BENEFITS STATEMENT | 110,000 | 0 | (110,000) |
| 9246 | FORMS | 25,000 | 0 | (25,000) |
| 9249 | LACERA CALENDARS | 8,000 | 0 | (8,000) |
| 9253 | NEW MEMBER WELCOME PACKAGE | 10,000 | 0 | (10,000) |
| 9255 | PRE-RET GUIDE | 25,000 | 8,892 | (16,108) |
| 9256 | POSTSCRIPT PRINTING | 80,000 | 27,073 | (52,927) |
| 9259 | RETIREEES - INSERTS | 6,000 | 0 | (6,000) |
| 9261 | SPOTLIGHT PRINTING | 68,000 | 26,256 | (41,744) |
| 9262 | SURVEY | 1,500 | 0 | (1,500) |
| 9263 | UNANTICIPATED PROJECTS | 36,000 | 9,606 | (26,394) |
| 9265 | SPECIALIZED MAILINGS | 20,000 | 0 | (20,000) |
| 9266 | DIRECT DEPOSIT BROCHURES | 3,000 | 0 | (3,000) |
| 9267 | Q & A BROCHURES | 7,000 | 22 | (6,978) |
| 9268 | TRANSFER BROCHURES | 3,000 | 0 | (3,000) |
| 9269 | DISABILITY RETIREMENT PACKETS | 15,000 | 0 | (15,000) |
| 9274 | STATIONERY | 40,000 | 190 | (39,810) |
| 9280 | ANNUAL BENEFIT STATEMENT PDF/CD'S | 16,000 | 0 | (16,000) |
| 9281 | ESTIMATE PACKAGE | 2,000 | 0 | (2,000) |
| 9282 | NEW RETIREE PACKAGE | 3,000 | 0 | (3,000) |
| 9283 | POWER OF ATTORNEY | 15,000 | 0 | (15,000) |
| 9285 | RETIREMENT UNIVERSITY | 5,000 | 0 | (5,000) |
| 9286 | COMMUNITY PROPERTY GUIDE | 5,000 | 0 | (5,000) |
| | TOTAL | 649,500 | 72,039 | (577,461) |

FISCAL YEAR 2022-2023

COMMUNICATIONS

**DETAIL OF SERVICES AND SUPPLIES ACCOUNTS
BASED ON EXPENDITURES AS OF SEPTEMBER 30, 2022**

| | BUDGET | YTD ACTUAL | OVER/(UNDER) BUDGET |
|--|--------------------|-------------------|--------------------------------|
| OFFICE SUPPLIES AND EQUIPMENT | | | |
| 9302 SPECIAL ORDERS/MINOR EQUIP | \$6,000 | \$833 | (\$5,167) |
| TOTAL | 6,000 | 833 | (5,167) |
| PROFESSIONAL AND SPECIALIZED SERVICES | | | |
| 9627 NEWSLETTER MAILINGS | 30,000 | 7,573 | (22,427) |
| 9628 HR CONFERENCE/FORUM | 2,000 | 0 | (2,000) |
| 9719 CAMPAIGNS | 10,000 | 0 | (10,000) |
| 9720 REBRANDING | 5,000 | 0 | (5,000) |
| TOTAL | 47,000 | 7,573 | (39,427) |
| COMPUTER SERVICES & SUPPORT | | | |
| 9837 MACINTOSH CONSULTING & SUPPORT | 2,500 | 670 | (1,830) |
| 9840 MACINTOSH SOFTWARE PACKAGE | 1,500 | 0 | (1,500) |
| 9855 MACINTOSH EQUIPMENT | 10,000 | 0 | (10,000) |
| TOTAL | 14,000 | 670 | (13,330) |
| EDUCATIONAL EXPENSES | | | |
| 9961 MEMBERSHIPS | 400 | 0 | (400) |
| 9962 REGISTRATION FEES | 25,000 | 0 | (25,000) |
| 9963 EDUCATIONAL MATERIALS | 4,000 | 0 | (4,000) |
| TOTAL | 29,400 | 0 | (29,400) |
| MISCELLANEOUS | | | |
| 9986 MISCELLANEOUS | 600 | 0 | (600) |
| TOTAL | 600 | 0 | (600) |
| GRAND TOTAL | \$1,051,000 | \$184,025 | (\$866,975) |

* All amounts rounded to the nearest dollar.

FISCAL YEAR 2022-2023

DISABILITY LITIGATION

**SUMMARY OF SALARIES AND EMPLOYEE BENEFITS
BASED ON EXPENDITURES AS OF SEPTEMBER 30, 2022**

| | BUDGET | YTD ACTUAL | OVER/(UNDER) BUDGET |
|---|--------------------|-----------------------|--------------------------------|
| SALARIES & OTHER PAYS | | | |
| PERMANENT / COUNTY TEMPORARY | \$1,371,867 | \$310,017 | (\$1,061,850) |
| AGENCY TEMPORARY | 9,800 | 0 | (9,800) |
| LACERA INTERN PROGRAM | 0 | 0 | 0 |
| STIPENDS | 0 | 0 | 0 |
| OVERTIME | 6,600 | 0 | (6,600) |
| BILINGUAL BONUS | 0 | 0 | 0 |
| TRANSPORTATION ALLOWANCE | 0 | 0 | 0 |
| RIDESHARE ALLOWANCE | 900 | 0 | (900) |
| SICKLEAVE BUYBACK | 0 | 0 | 0 |
| TOTAL SALARIES & OTHER PAYS | \$1,389,167 | \$310,017 | (\$1,079,150) |
| VARIABLE BENEFITS | | | |
| RETIREMENT | 335,810 | 65,693 | (270,117) |
| FICA CONTRIBUTION | 22,636 | 4,651 | (17,985) |
| COUNTY SUBSIDY - INSURANCE | 96,904 | 13,265 | (83,639) |
| OPTIONS PLAN | 0 | 0 | 0 |
| LIFE INSURANCE | 0 | 0 | 0 |
| HEALTH INSURANCE TEMPS | 0 | 0 | 0 |
| FLEXIBLE BENEFIT PLAN | 0 | 0 | 0 |
| THRIFT PLAN / HORIZONS | 67,188 | 11,217 | (55,971) |
| SAVINGS PLAN | 74,414 | 12,479 | (61,935) |
| PENSION SAVINGS PLAN | 0 | 0 | 0 |
| MEGAFLEX | 235,076 | 38,623 | (196,453) |
| TOTAL VARIABLE BENEFITS | \$832,028 | \$145,927 | (\$686,101) |
| OPEB CONTRIBUTION | 46,014 | 12,652 | (33,362) |
| OTHER BENEFITS | 86,707 | 19,003 | (67,704) |
| TOTAL EMPLOYEE BENEFITS | \$964,749 | \$177,582 | (\$787,167) |
| TOTAL SALARIES & EMPLOYEE BENEFITS | \$2,353,917 | \$487,599 | (\$1,866,318) |

* All amounts rounded to the nearest dollar.

** Note: All Permanent Salaries and Employee Benefits include amounts through 09/15/22, except Agency Temporary and Rideshare Allowance which are through 09/30/22.

FISCAL YEAR 2022-2023

DISABILITY LITIGATION

**DETAIL OF SERVICES AND SUPPLIES ACCOUNTS
BASED ON EXPENDITURES AS OF SEPTEMBER 30, 2022**

| | | BUDGET | YTD ACTUAL | OVER/(UNDER) BUDGET |
|--------------------------------------|--------------------------------|------------------------|-----------------------|--------------------------------|
| AUTO EXPENSES | | | | |
| 9102 | AUTO MAINTENANCE/REPAIR | \$1,100 | \$0 | (\$1,100) |
| 9103 | GAS | 1,500 | 113 | (1,387) |
| 9105 | LICENSE FEES | 300 | 0 | (300) |
| | TOTAL | <u>2,900</u> | <u>113</u> | <u>(2,787)</u> |
| TRANSPORTATION AND TRAVEL | | | | |
| 9181 | TRANSPORTATION | 1,100 | 0 | (1,100) |
| 9182 | TRAVEL | 5,400 | 0 | (5,400) |
| | TOTAL | <u>6,500</u> | <u>0</u> | <u>(6,500)</u> |
| OFFICE SUPPLIES AND EQUIPMENT | | | | |
| 9302 | SPECIAL ORDERS/MINOR EQUIP | 2,000 | 0 | (2,000) |
| | TOTAL | <u>2,000</u> | <u>0</u> | <u>(2,000)</u> |
| LEGAL FEES AND SERVICES | | | | |
| 9772 | OUTSIDE LEGAL COUNSEL | 5,000 | 0 | (5,000) |
| 9775 | ON-LINE LEGAL/MEDICAL RESEARCH | 0 | 579 | 579 |
| 9777 | LITIGATION SUPPORT | 500 | 0 | (500) |
| | TOTAL | <u>5,500</u> | <u>579</u> | <u>(4,921)</u> |
| EDUCATIONAL EXPENSES | | | | |
| 9961 | MEMBERSHIPS | 3,500 | 0 | (3,500) |
| 9962 | REGISTRATION FEES | 3,000 | 50 | (2,950) |
| 9963 | EDUCATIONAL MATERIALS | 30,000 | 5,387 | (24,613) |
| | TOTAL | <u>36,500</u> | <u>5,437</u> | <u>(31,063)</u> |
| MISCELLANEOUS | | | | |
| 9986 | MISCELLANEOUS | 500 | 0 | (500) |
| | TOTAL | <u>500</u> | <u>0</u> | <u>(500)</u> |
| GRAND TOTAL | | <u>\$53,900</u> | <u>\$6,129</u> | <u>(\$47,771)</u> |

* All amounts rounded to the nearest dollar.

FISCAL YEAR 2022-2023

DISABILITY RETIREMENT

**SUMMARY OF SALARIES AND EMPLOYEE BENEFITS
BASED ON EXPENDITURES AS OF SEPTEMBER 30, 2022**

| | BUDGET | YTD ACTUAL | OVER/(UNDER) BUDGET |
|---|--------------------|-----------------------|--------------------------------|
| SALARIES & OTHER PAYS | | | |
| PERMANENT / COUNTY TEMPORARY | \$4,134,839 | \$954,651 | (\$3,180,188) |
| AGENCY TEMPORARY | 129,000 | 9,415 | (119,585) |
| LACERA INTERN PROGRAM | 0 | 0 | 0 |
| STIPENDS | 0 | 0 | 0 |
| OVERTIME | 165,300 | 15,814 | (149,486) |
| BILINGUAL BONUS | 0 | 0 | 0 |
| TRANSPORTATION ALLOWANCE | 0 | 0 | 0 |
| RIDESHARE ALLOWANCE | 4,500 | 0 | (4,500) |
| SICKLEAVE BUYBACK | 6,000 | 1,784 | (4,216) |
| TOTAL SALARIES & OTHER PAYS | \$4,439,639 | \$981,664 | (\$3,457,975) |
| VARIABLE BENEFITS | | | |
| RETIREMENT | 1,104,267 | 214,782 | (889,485) |
| FICA CONTRIBUTION | 69,674 | 15,372 | (54,302) |
| COUNTY SUBSIDY - INSURANCE | 443,933 | 53,505 | (390,428) |
| OPTIONS PLAN | 290,522 | 39,153 | (251,369) |
| LIFE INSURANCE | 1,504 | 166 | (1,338) |
| HEALTH INSURANCE TEMPS | 0 | 0 | 0 |
| FLEXIBLE BENEFIT PLAN | 0 | 0 | 0 |
| THRIFT PLAN / HORIZONS | 136,789 | 25,966 | (110,823) |
| SAVINGS PLAN | 106,043 | 20,449 | (85,594) |
| PENSION SAVINGS PLAN | 0 | 0 | 0 |
| MEGAFLEX | 522,297 | 99,989 | (422,308) |
| TOTAL VARIABLE BENEFITS | \$2,675,028 | \$469,382 | (\$2,205,646) |
| OPEB CONTRIBUTION | 138,688 | 46,757 | (91,931) |
| OTHER BENEFITS | 261,338 | 57,275 | (204,063) |
| TOTAL EMPLOYEE BENEFITS | \$3,075,055 | \$573,414 | (\$2,501,641) |
| TOTAL SALARIES & EMPLOYEE BENEFITS | \$7,514,693 | \$1,555,077 | (\$5,959,616) |

* All amounts rounded to the nearest dollar.

** Note: All Permanent Salaries and Employee Benefits include amounts through 09/15/22, except Agency Temporary and Rideshare Allowance which are through 09/30/22.

FISCAL YEAR 2022-2023

DISABILITY RETIREMENT

**DETAIL OF SERVICES AND SUPPLIES ACCOUNTS
BASED ON EXPENDITURES AS OF SEPTEMBER 30, 2022**

| | | BUDGET | YTD ACTUAL | OVER/(UNDER) BUDGET |
|--|----------------------------|---------------------------|-------------------------|--------------------------------|
| TRANSPORTATION AND TRAVEL | | | | |
| 9181 | TRANSPORTATION | \$1,500 | \$0 | (\$1,500) |
| 9182 | TRAVEL | 6,500 | 0 | (6,500) |
| | TOTAL | <u>8,000</u> | <u>0</u> | <u>(8,000)</u> |
| OFFICE SUPPLIES AND EQUIPMENT | | | | |
| 9302 | SPECIAL ORDERS/MINOR EQUIP | 5,800 | 331 | (5,469) |
| | TOTAL | <u>5,800</u> | <u>331</u> | <u>(5,469)</u> |
| PROFESSIONAL AND SPECIALIZED SERVICES | | | | |
| 9673 | PHOTOCOPIES OF DOCUMENTS | 215,000 | 37,637 | (177,363) |
| 9695 | JOB ANALYST | 15,000 | 0 | (15,000) |
| | TOTAL | <u>230,000</u> | <u>37,637</u> | <u>(192,363)</u> |
| LEGAL FEES AND SERVICES | | | | |
| 9772 | OUTSIDE LEGAL COUNSEL | 25,000 | 2,966 | (22,034) |
| | TOTAL | <u>25,000</u> | <u>2,966</u> | <u>(22,034)</u> |
| DISABILITY FEES AND SERVICES | | | | |
| 9802 | HEARING OFFICER FEES | 150,000 | 17,830 | (132,170) |
| 9803 | MEDICAL FEES | 2,800,000 | 655,118 | (2,144,882) |
| 9804 | COURT REPORTER | 25,000 | 3,010 | (21,990) |
| 9805 | INVESTIGATIVE SERVICES | 20,000 | 3,373 | (16,627) |
| 9806 | DATABASE SEARCHES | 300 | 1 | (299) |
| 9807 | MEDICAL ADVISOR | 150,000 | 0 | (150,000) |
| | TOTAL | <u>3,145,300</u> | <u>679,332</u> | <u>(2,465,968)</u> |
| EDUCATIONAL EXPENSES | | | | |
| 9961 | MEMBERSHIPS | 200 | 0 | (200) |
| 9962 | REGISTRATION FEES | 10,000 | 0 | (10,000) |
| 9963 | EDUCATIONAL MATERIALS | 500 | 0 | (500) |
| | TOTAL | <u>10,700</u> | <u>0</u> | <u>(10,700)</u> |
| MISCELLANEOUS | | | | |
| 9986 | MISCELLANEOUS | 300 | 0 | (300) |
| | TOTAL | <u>300</u> | <u>0</u> | <u>(300)</u> |
| GRAND TOTAL | | <u>\$3,425,100</u> | <u>\$720,266</u> | <u>(\$2,704,834)</u> |

* All amounts rounded to the nearest dollar.

FISCAL YEAR 2022-2023

EXECUTIVE OFFICE

**SUMMARY OF SALARIES AND EMPLOYEE BENEFITS
BASED ON EXPENDITURES AS OF SEPTEMBER 30, 2022**

| | BUDGET | YTD ACTUAL | OVER/(UNDER) BUDGET |
|---|--------------------|-----------------------|--------------------------------|
| SALARIES & OTHER PAYS | | | |
| PERMANENT / COUNTY TEMPORARY | \$2,065,815 | \$369,432 | (\$1,696,383) |
| AGENCY TEMPORARY | 1,129,700 | 245,627 | (884,074) |
| LACERA INTERN PROGRAM | 0 | | 0 |
| STIPENDS | 65,000 | 8,567 | (56,433) |
| OVERTIME | 25,600 | 2,078 | (23,522) |
| BILINGUAL BONUS | 0 | 0 | 0 |
| TRANSPORTATION ALLOWANCE | 0 | 0 | 0 |
| RIDESHARE ALLOWANCE | 1,400 | 0 | (1,400) |
| SICKLEAVE BUYBACK | 0 | 0 | 0 |
| TOTAL SALARIES & OTHER PAYS | \$3,287,515 | \$625,703 | (\$2,661,812) |
| VARIABLE BENEFITS | | | |
| RETIREMENT | 435,949 | 73,453 | (362,496) |
| FICA CONTRIBUTION | 36,566 | 6,360 | (30,206) |
| COUNTY SUBSIDY - INSURANCE | 185,499 | 20,506 | (164,993) |
| OPTIONS PLAN | 0 | 0 | 0 |
| LIFE INSURANCE | 0 | 0 | 0 |
| HEALTH INSURANCE TEMPS | 0 | 0 | 0 |
| FLEXIBLE BENEFIT PLAN | 0 | 0 | 0 |
| THRIFT PLAN / HORIZONS | 62,245 | 10,586 | (51,659) |
| SAVINGS PLAN | 86,032 | 14,228 | (71,804) |
| PENSION SAVINGS PLAN | 0 | 0 | 0 |
| MEGAFLEX | 369,135 | 55,279 | (313,856) |
| TOTAL VARIABLE BENEFITS | \$1,175,425 | \$180,413 | (\$995,012) |
| OPEB CONTRIBUTION | 69,290 | 13,818 | (55,472) |
| OTHER BENEFITS | 130,567 | 28,615 | (101,952) |
| TOTAL EMPLOYEE BENEFITS | \$1,375,283 | \$222,846 | (\$1,152,437) |
| TOTAL SALARIES & EMPLOYEE BENEFITS | \$4,662,799 | \$848,549 | (\$3,814,250) |

* All amounts rounded to the nearest dollar.

** Note: All Permanent Salaries and Employee Benefits include amounts through 09/15/22, except Agency Temporary and Rideshare Allowance which are through 09/30/22.

FISCAL YEAR 2022-2023

EXECUTIVE OFFICE

**DETAIL OF SERVICES AND SUPPLIES ACCOUNTS
BASED ON EXPENDITURES AS OF SEPTEMBER 30, 2022**

| | BUDGET | YTD ACTUAL | OVER/(UNDER) BUDGET |
|--|-------------------------|-------------------------|--------------------------------|
| AUTO EXPENSES | | | |
| 9102 | \$4,000 | \$39 | (\$3,961) |
| 9103 | 6,500 | 1,189 | (5,311) |
| 9105 | 1,800 | 461 | (1,339) |
| TOTAL | <u>12,300</u> | <u>1,689</u> | <u>(10,611)</u> |
| TRANSPORTATION AND TRAVEL | | | |
| 9181 | 3,000 | 106 | (2,894) |
| 9182 | 19,000 | 2,069 | (16,931) |
| TOTAL | <u>22,000</u> | <u>2,174</u> | <u>(19,826)</u> |
| OFFICE SUPPLIES AND EQUIPMENT | | | |
| 9302 | 3,500 | 285 | (3,215) |
| TOTAL | <u>3,500</u> | <u>285</u> | <u>(3,215)</u> |
| PROFESSIONAL AND SPECIALIZED SERVICES | | | |
| 9672 | 80,000 | 0 | (80,000) |
| 9714 | 75,000 | 0 | (75,000) |
| 9716 | 125,000 | 3,295 | (121,705) |
| 9724 | 321,000 | 141,825 | (179,175) |
| 9725 | 95,000 | 0 | (95,000) |
| TOTAL | <u>696,000</u> | <u>145,120</u> | <u>(550,880)</u> |
| EDUCATIONAL EXPENSES | | | |
| 9961 | 15,000 | 6,099 | (8,901) |
| 9962 | 24,000 | 0 | (24,000) |
| 9963 | 5,000 | 1,297 | (3,703) |
| TOTAL | <u>44,000</u> | <u>7,396</u> | <u>(36,604)</u> |
| MISCELLANEOUS | | | |
| 9982 | 2,000 | 500 | (1,500) |
| 9984 | 2,500 | 534 | (1,966) |
| 9986 | 6,000 | 0 | (6,000) |
| TOTAL | <u>10,500</u> | <u>1,034</u> | <u>(9,466)</u> |
| GRAND TOTAL | <u>\$788,300</u> | <u>\$157,699</u> | <u>(\$630,601)</u> |

* All amounts rounded to the nearest dollar.

FISCAL YEAR 2022-2023

FINANCIAL AND ACCOUNTING SERVICES DIVISION

**SUMMARY OF SALARIES AND EMPLOYEE BENEFITS
BASED ON EXPENDITURES AS OF SEPTEMBER 30, 2022**

| | BUDGET | YTD ACTUAL | OVER/(UNDER) BUDGET |
|---|--------------------|-----------------------|--------------------------------|
| SALARIES & OTHER PAYS | | | |
| PERMANENT / COUNTY TEMPORARY | \$2,346,649 | \$435,647 | (\$1,911,002) |
| AGENCY TEMPORARY | 778,100 | 89,069 | (689,031) |
| LACERA INTERN PROGRAM | 0 | 0 | 0 |
| STIPENDS | 0 | 0 | 0 |
| OVERTIME | 65,300 | 20,892 | (44,408) |
| BILINGUAL BONUS | 0 | 0 | 0 |
| TRANSPORTATION ALLOWANCE | 0 | 0 | 0 |
| RIDESHARE ALLOWANCE | 7,500 | 80 | (7,420) |
| SICKLEAVE BUYBACK | 12,000 | 3,054 | (8,946) |
| TOTAL SALARIES & OTHER PAYS | \$3,209,549 | \$548,742 | (\$2,660,807) |
| VARIABLE BENEFITS | | | |
| RETIREMENT | 563,475 | 100,835 | (462,640) |
| FICA CONTRIBUTION | 41,272 | 7,044 | (34,228) |
| COUNTY SUBSIDY - INSURANCE | 57,864 | 4,582 | (53,282) |
| OPTIONS PLAN | 559,291 | 64,798 | (494,493) |
| LIFE INSURANCE | 1,841 | 227 | (1,614) |
| HEALTH INSURANCE TEMPS | 0 | 0 | 0 |
| FLEXIBLE BENEFIT PLAN | 0 | 0 | 0 |
| THRIFT PLAN / HORIZONS | 122,442 | 15,969 | (106,473) |
| SAVINGS PLAN | 18,543 | 2,019 | (16,524) |
| PENSION SAVINGS PLAN | 0 | 0 | 0 |
| MEGAFLEX | 69,410 | 6,903 | (62,507) |
| TOTAL VARIABLE BENEFITS | \$1,434,138 | \$202,377 | (\$1,231,761) |
| OPEB CONTRIBUTION | 78,710 | 21,567 | (57,143) |
| OTHER BENEFITS | 148,317 | 32,505 | (115,812) |
| TOTAL EMPLOYEE BENEFITS | \$1,661,165 | \$256,448 | (\$1,404,717) |
| TOTAL SALARIES & EMPLOYEE BENEFITS | \$4,870,714 | \$805,190 | (\$4,065,524) |

* All amounts rounded to the nearest dollar.

** Note: All Permanent Salaries and Employee Benefits include amounts through 09/15/22, except Agency Temporary and Rideshare Allowance which are through 09/30/22.

FISCAL YEAR 2022-2023

FINANCIAL AND ACCOUNTING SERVICES DIVISION

**DETAIL OF SERVICES AND SUPPLIES ACCOUNTS
BASED ON EXPENDITURES AS OF SEPTEMBER 30, 2022**

| | | BUDGET | YTD ACTUAL | OVER/(UNDER) BUDGET |
|--------------------------------------|-----------------------------|-------------------------|--------------------------|--------------------------------|
| TRANSPORTATION AND TRAVEL | | | | |
| 9181 | TRANSPORTATION | \$3,200 | \$58 | (\$3,142) |
| 9182 | TRAVEL | 18,600 | 5,680 | (12,920) |
| | TOTAL | <u>21,800</u> | <u>5,738</u> | <u>(16,062)</u> |
| OFFICE SUPPLIES AND EQUIPMENT | | | | |
| 9302 | SPECIAL ORDERS/MINOR EQUIP | 5,000 | 0 | (5,000) |
| | TOTAL | <u>5,000</u> | <u>0</u> | <u>(5,000)</u> |
| BANK SERVICES | | | | |
| 9753 | BANK CHARGES - STATE STREET | 200,500 | (99,542) | (300,042) |
| | TOTAL | <u>200,500</u> | <u>(99,542)</u> | <u>(300,042)</u> |
| EDUCATIONAL EXPENSES | | | | |
| 9961 | MEMBERSHIPS | 6,500 | 915 | (5,585) |
| 9962 | REGISTRATION FEES | 10,000 | 0 | (10,000) |
| 9963 | EDUCATIONAL MATERIALS | 2,500 | 371 | (2,129) |
| | TOTAL | <u>19,000</u> | <u>1,286</u> | <u>(17,714)</u> |
| MISCELLANEOUS | | | | |
| 9986 | MISCELLANEOUS | 3,000 | 0 | (3,000) |
| | TOTAL | <u>3,000</u> | <u>0</u> | <u>(3,000)</u> |
| GRAND TOTAL | | <u>\$249,300</u> | <u>(\$92,517)</u> | <u>(\$341,817)</u> |

* All amounts rounded to the nearest dollar.

FISCAL YEAR 2022-2023

HUMAN RESOURCES

**SUMMARY OF SALARIES AND EMPLOYEE BENEFITS
BASED ON EXPENDITURES AS OF SEPTEMBER 30, 2022**

| | BUDGET | YTD ACTUAL | OVER/(UNDER) BUDGET |
|---|--------------------|-----------------------|--------------------------------|
| SALARIES & OTHER PAYS | | | |
| PERMANENT / COUNTY TEMPORARY | \$1,948,338 | \$296,427 | (\$1,651,911) |
| AGENCY TEMPORARY | 95,300 | 21,590 | (73,710) |
| LACERA INTERN PROGRAM | 288,000 | 1,021 | (286,979) |
| STIPENDS | 0 | 0 | 0 |
| OVERTIME | 3,800 | 201 | (3,599) |
| BILINGUAL BONUS | 0 | 0 | 0 |
| TRANSPORTATION ALLOWANCE | 0 | 0 | 0 |
| RIDESHARE ALLOWANCE | 1,700 | 0 | (1,700) |
| SICKLEAVE BUYBACK | 0 | 0 | 0 |
| TOTAL SALARIES & OTHER PAYS | \$2,337,138 | \$319,239 | (\$2,017,899) |
| VARIABLE BENEFITS | | | |
| RETIREMENT | 488,260 | 77,596 | (410,664) |
| FICA CONTRIBUTION | 31,106 | 4,523 | (26,583) |
| COUNTY SUBSIDY - INSURANCE | 219,239 | 20,027 | (199,212) |
| OPTIONS PLAN | 0 | 0 | 0 |
| LIFE INSURANCE | 0 | 0 | 0 |
| HEALTH INSURANCE TEMPS | 0 | 0 | 0 |
| FLEXIBLE BENEFIT PLAN | 0 | 0 | 0 |
| THRIFT PLAN / HORIZONS | 71,958 | 11,011 | (60,947) |
| SAVINGS PLAN | 88,995 | 12,362 | (76,633) |
| PENSION SAVINGS PLAN | 0 | 0 | 0 |
| MEGAFLEX | 388,148 | 38,944 | (349,204) |
| TOTAL VARIABLE BENEFITS | \$1,287,706 | \$164,464 | (\$1,123,242) |
| OPEB CONTRIBUTION | 65,350 | 16,763 | (48,587) |
| OTHER BENEFITS | 123,142 | 26,988 | (96,154) |
| TOTAL EMPLOYEE BENEFITS | \$1,476,198 | \$208,214 | (\$1,267,984) |
| TOTAL SALARIES & EMPLOYEE BENEFITS | \$3,813,337 | \$527,454 | (\$3,285,883) |

* All amounts rounded to the nearest dollar.

** Note: All Permanent Salaries and Employee Benefits include amounts through 09/15/22, except Agency Temporary and Rideshare Allowance which are through 09/30/22.

FISCAL YEAR 2022-2023

HUMAN RESOURCES

**DETAIL OF SERVICES AND SUPPLIES ACCOUNTS
BASED ON EXPENDITURES AS OF SEPTEMBER 30, 2022**

| | | BUDGET | YTD ACTUAL | OVER/(UNDER) BUDGET |
|--|-----------------------------------|----------------|-------------------|--------------------------------|
| TRANSPORTATION AND TRAVEL | | | | |
| 9181 | TRANSPORTATION | \$1,200 | \$0 | (\$1,200) |
| 9182 | TRAVEL | 8,200 | 0 | (8,200) |
| | TOTAL | <u>9,400</u> | <u>0</u> | <u>(9,400)</u> |
| OFFICE SUPPLIES AND EQUIPMENT | | | | |
| 9302 | SPECIAL ORDERS/MINOR EQUIP | 7,000 | 996 | (6,004) |
| | TOTAL | <u>7,000</u> | <u>996</u> | <u>(6,004)</u> |
| PARKING FEES | | | | |
| 9491 | GATEWAY PLAZA | 435,000 | 79,370 | (355,630) |
| 9492 | MUSIC CENTER | 2,000 | 0 | (2,000) |
| | TOTAL | <u>437,000</u> | <u>79,370</u> | <u>(357,630)</u> |
| PROFESSIONAL AND SPECIALIZED SERVICES | | | | |
| 9504 | PAYROLL SERVICES | 200,000 | (4,794) | (204,794) |
| 9510 | FINGERPRINTING SERVICES | 3,000 | 832 | (2,168) |
| 9511 | SECURITY SERVICES - SHERIFF | 16,000 | 0 | (16,000) |
| 9512 | PAYROLL ENV, DUPLICATE W2'S - AUD | 300 | 15 | (285) |
| 9513 | PERSONNEL SRVCS - HUMAN RESOURCES | 45,000 | 6,500 | (38,500) |
| 9547 | HUMAN RESOURCES CONSULTING | 125,000 | 975 | (124,025) |
| 9694 | BACKGROUND CHECKS | 3,000 | 0 | (3,000) |
| 9700 | OHS PHYSICALS | 1,000 | 0 | (1,000) |
| 9711 | REQUEST FOR ACCOMMODATIONS | 35,000 | 375 | (34,625) |
| 9718 | LEAVE CASE MANAGEMENT PROGRAM | 47,500 | 12,820 | (34,680) |
| 9721 | ORGANIZATIONAL PROGRAMS | 200,000 | 19,516 | (180,484) |
| | TOTAL | <u>675,800</u> | <u>36,239</u> | <u>(639,561)</u> |
| COMPUTER SERVICES & SUPPORT | | | | |
| 9838 | MISC SOFTWARE PACKAGES | 55,000 | 21,603 | (33,397) |
| | TOTAL | <u>55,000</u> | <u>21,603</u> | <u>(33,397)</u> |
| EDUCATIONAL EXPENSES | | | | |
| 9961 | MEMBERSHIPS | 6,000 | 2,590 | (3,410) |
| 9962 | REGISTRATION FEES | 15,000 | 0 | (15,000) |
| 9963 | EDUCATIONAL MATERIALS | 6,000 | 99 | (5,901) |
| 9966 | DEPARTMENTAL TRAINING | 250,000 | 0 | (250,000) |
| 9967 | TUITION REIMBURSEMENT PROGRAM | 75,000 | 15,862 | (59,138) |
| 9968 | MOU TRAINING ALLOCATION | 100,000 | 0 | (100,000) |
| 9969 | MENTORING PROGRAM | 35,000 | 0 | (35,000) |
| 9970 | FORUM | 22,000 | 0 | (22,000) |
| | TOTAL | <u>509,000</u> | <u>18,551</u> | <u>(490,449)</u> |

FISCAL YEAR 2022-2023

HUMAN RESOURCES

**DETAIL OF SERVICES AND SUPPLIES ACCOUNTS
BASED ON EXPENDITURES AS OF SEPTEMBER 30, 2022**

| | | BUDGET | YTD ACTUAL | OVER/(UNDER) BUDGET |
|------|----------------------|--------------------|-------------------|--------------------------------|
| | MISCELLANEOUS | | | |
| 9981 | RECRUITMENT | \$490,000 | \$15,113 | (\$474,887) |
| 9986 | MISCELLANEOUS | 2,500 | 0 | (2,500) |
| 9989 | WEB DAY | 5,500 | 157 | (5,343) |
| 9991 | MANAGEMENT OFFSITE | 25,000 | 0 | (25,000) |
| | TOTAL | 523,000 | 15,270 | (507,730) |
| | GRAND TOTAL | \$2,216,200 | \$172,029 | (\$2,044,171) |

* All amounts rounded to the nearest dollar.

FISCAL YEAR 2022-2023

INTERNAL AUDIT SERVICES

**SUMMARY OF SALARIES AND EMPLOYEE BENEFITS
BASED ON EXPENDITURES AS OF SEPTEMBER 30, 2022**

| | BUDGET | YTD ACTUAL | OVER/(UNDER) BUDGET |
|---|--------------------|-----------------------|--------------------------------|
| SALARIES & OTHER PAYS | | | |
| PERMANENT / COUNTY TEMPORARY | \$1,486,653 | \$320,310 | (\$1,166,343) |
| AGENCY TEMPORARY | 0 | 0 | 0 |
| LACERA INTERN PROGRAM | 0 | 0 | 0 |
| STIPENDS | 0 | 0 | 0 |
| OVERTIME | 5,000 | 453 | (4,547) |
| BILINGUAL BONUS | 0 | 0 | 0 |
| TRANSPORTATION ALLOWANCE | 0 | 0 | 0 |
| RIDESHARE ALLOWANCE | 1,500 | 0 | (1,500) |
| SICKLEAVE BUYBACK | 0 | 0 | 0 |
| TOTAL SALARIES & OTHER PAYS | \$1,493,153 | \$320,763 | (\$1,172,390) |
| VARIABLE BENEFITS | | | |
| RETIREMENT | 376,954 | 73,422 | (303,532) |
| FICA CONTRIBUTION | 26,266 | 5,565 | (20,701) |
| COUNTY SUBSIDY - INSURANCE | 101,167 | 13,966 | (87,201) |
| OPTIONS PLAN | 0 | 0 | 0 |
| LIFE INSURANCE | 0 | 0 | 0 |
| HEALTH INSURANCE TEMPS | 0 | 0 | 0 |
| FLEXIBLE BENEFIT PLAN | 0 | 0 | 0 |
| THRIFT PLAN / HORIZONS | 76,648 | 10,546 | (66,102) |
| SAVINGS PLAN | 78,736 | 11,592 | (67,144) |
| PENSION SAVINGS PLAN | 0 | 0 | 0 |
| MEGAFLEX | 285,870 | 42,793 | (243,077) |
| TOTAL VARIABLE BENEFITS | \$945,642 | \$157,884 | (\$787,758) |
| OPEB CONTRIBUTION | 49,864 | 16,140 | (33,724) |
| OTHER BENEFITS | 93,962 | 20,593 | (73,369) |
| TOTAL EMPLOYEE BENEFITS | \$1,089,467 | \$194,617 | (\$894,850) |
| TOTAL SALARIES & EMPLOYEE BENEFITS | \$2,582,622 | \$515,380 | (\$2,067,242) |

* All amounts rounded to the nearest dollar.

** Note: All Permanent Salaries and Employee Benefits include amounts through 09/15/22, except Agency Temporary and Rideshare Allowance which are through 09/30/22.

FISCAL YEAR 2022-2023

INTERNAL AUDIT SERVICES

**DETAIL OF SERVICES AND SUPPLIES ACCOUNTS
BASED ON EXPENDITURES AS OF SEPTEMBER 30, 2022**

| | | BUDGET | YTD ACTUAL | OVER/(UNDER) BUDGET |
|--|----------------------------|-------------------------|------------------------|--------------------------------|
| TRANSPORTATION AND TRAVEL | | | | |
| 9181 | TRANSPORTATION | \$2,000 | \$0 | (\$2,000) |
| 9182 | TRAVEL | 15,000 | 0 | (15,000) |
| | TOTAL | <u>17,000</u> | <u>0</u> | <u>(17,000)</u> |
| OFFICE SUPPLIES AND EQUIPMENT | | | | |
| 9302 | SPECIAL ORDERS/MINOR EQUIP | 1,500 | 201 | (1,299) |
| | TOTAL | <u>1,500</u> | <u>201</u> | <u>(1,299)</u> |
| PROFESSIONAL AND SPECIALIZED SERVICES | | | | |
| 9541 | AUDITS | 650,000 | 15,751 | (634,249) |
| 9702 | AUDIT COMMITTEE CONSULTANT | 25,000 | 0 | (25,000) |
| | TOTAL | <u>675,000</u> | <u>15,751</u> | <u>(659,249)</u> |
| EDUCATIONAL EXPENSES | | | | |
| 9961 | MEMBERSHIPS | 8,000 | 500 | (7,500) |
| 9962 | REGISTRATION FEES | 20,000 | 0 | (20,000) |
| 9963 | EDUCATIONAL MATERIALS | 2,500 | 0 | (2,500) |
| | TOTAL | <u>30,500</u> | <u>500</u> | <u>(30,000)</u> |
| MISCELLANEOUS | | | | |
| 9986 | MISCELLANEOUS | 500 | 0 | (500) |
| | TOTAL | <u>500</u> | <u>0</u> | <u>(500)</u> |
| GRAND TOTAL | | <u>\$724,500</u> | <u>\$16,453</u> | <u>(\$708,047)</u> |

* All amounts rounded to the nearest dollar.

FISCAL YEAR 2022-2023

INVESTMENT OFFICE

**SUMMARY OF SALARIES AND EMPLOYEE BENEFITS
BASED ON EXPENDITURES AS OF SEPTEMBER 30, 2022**

| | BUDGET | YTD ACTUAL | OVER/(UNDER) BUDGET |
|---|---------------------|-----------------------|--------------------------------|
| SALARIES & OTHER PAYS | | | |
| PERMANENT / COUNTY TEMPORARY | \$10,325,037 | \$1,937,320 | (\$8,387,717) |
| AGENCY TEMPORARY | 0 | 0 | 0 |
| LACERA INTERN PROGRAM | 0 | 0 | 0 |
| STIPENDS | 0 | 0 | 0 |
| OVERTIME | 1,000 | 0 | (1,000) |
| BILINGUAL BONUS | 0 | 0 | 0 |
| TRANSPORTATION ALLOWANCE | 7,200 | 1,500 | (5,700) |
| RIDESHARE ALLOWANCE | 5,000 | 0 | (5,000) |
| SICKLEAVE BUYBACK | 0 | 0 | 0 |
| TOTAL SALARIES & OTHER PAYS | \$10,338,237 | \$1,938,820 | (\$8,399,417) |
| VARIABLE BENEFITS | | | |
| RETIREMENT | 2,171,090 | 296,956 | (1,874,134) |
| FICA CONTRIBUTION | 207,799 | 31,385 | (176,414) |
| COUNTY SUBSIDY - INSURANCE | 941,649 | 71,299 | (870,350) |
| OPTIONS PLAN | 0 | 0 | 0 |
| LIFE INSURANCE | 0 | 0 | 0 |
| HEALTH INSURANCE TEMPS | 0 | 0 | 0 |
| FLEXIBLE BENEFIT PLAN | 0 | 0 | 0 |
| THRIFT PLAN / HORIZONS | 468,453 | 49,198 | (419,255) |
| SAVINGS PLAN | 592,845 | 59,709 | (533,136) |
| PENSION SAVINGS PLAN | 0 | 0 | 0 |
| MEGAFLEX | 2,249,381 | 241,478 | (2,007,903) |
| TOTAL VARIABLE BENEFITS | \$6,631,219 | \$750,025 | (\$5,881,194) |
| OPEB CONTRIBUTION | 346,317 | 52,630 | (293,687) |
| OTHER BENEFITS | 652,582 | 143,019 | (509,563) |
| TOTAL EMPLOYEE BENEFITS | \$7,630,116 | \$945,674 | (\$6,684,442) |
| TOTAL SALARIES & EMPLOYEE BENEFITS | \$17,968,354 | \$2,884,494 | (\$15,083,860) |

* All amounts rounded to the nearest dollar.

** Note: All Permanent Salaries and Employee Benefits include amounts through 09/15/22, except Agency Temporary and Rideshare Allowance which are through 09/30/22.

FISCAL YEAR 2022-2023

INVESTMENT OFFICE

**DETAIL OF SERVICES AND SUPPLIES ACCOUNTS
BASED ON EXPENDITURES AS OF SEPTEMBER 30, 2022**

| | | BUDGET | YTD ACTUAL | OVER/(UNDER) BUDGET |
|--------------------------------------|----------------------------|------------------|-------------------|--------------------------------|
| | | <hr/> | <hr/> | <hr/> |
| AUTO EXPENSES | | | | |
| 9102 | AUTO MAINTENANCE/REPAIR | \$1,000 | \$0 | (\$1,000) |
| 9103 | GAS | 1,000 | 0 | (1,000) |
| 9105 | LICENSE FEES | 400 | 0 | (400) |
| | TOTAL | <hr/> | <hr/> | <hr/> |
| | | 2,400 | 0 | (2,400) |
| TRANSPORTATION AND TRAVEL | | | | |
| 9181 | TRANSPORTATION | 16,400 | 337 | (16,063) |
| 9182 | TRAVEL | 107,500 | 0 | (107,500) |
| | TOTAL | <hr/> | <hr/> | <hr/> |
| | | 123,900 | 337 | (123,563) |
| OFFICE SUPPLIES AND EQUIPMENT | | | | |
| 9302 | SPECIAL ORDERS/MINOR EQUIP | 3,500 | 0 | (3,500) |
| | TOTAL | <hr/> | <hr/> | <hr/> |
| | | 3,500 | 0 | (3,500) |
| EDUCATIONAL EXPENSES | | | | |
| 9961 | MEMBERSHIPS | 100,000 | 11,150 | (88,850) |
| 9962 | REGISTRATION FEES | 20,000 | 650 | (19,350) |
| 9963 | EDUCATIONAL MATERIALS | 20,000 | 5,730 | (14,270) |
| | TOTAL | <hr/> | <hr/> | <hr/> |
| | | 140,000 | 17,530 | (122,470) |
| MISCELLANEOUS | | | | |
| 9986 | MISCELLANEOUS | 1,000 | 235 | (765) |
| | TOTAL | <hr/> | <hr/> | <hr/> |
| | | 1,000 | 235 | (765) |
| GRAND TOTAL | | <hr/> <hr/> | <hr/> <hr/> | <hr/> <hr/> |
| | | \$270,800 | \$18,102 | (\$252,698) |

* All amounts rounded to the nearest dollar.

FISCAL YEAR 2022-2023

LEGAL SERVICES

**SUMMARY OF SALARIES AND EMPLOYEE BENEFITS
BASED ON EXPENDITURES AS OF SEPTEMBER 30, 2022**

| | BUDGET | YTD ACTUAL | OVER/(UNDER) BUDGET |
|---|--------------------|-----------------------|--------------------------------|
| SALARIES & OTHER PAYS | | | |
| PERMANENT / COUNTY TEMPORARY | \$4,143,932 | \$695,450 | (\$3,448,482) |
| AGENCY TEMPORARY | 135,900 | 21,103 | (114,797) |
| LACERA INTERN PROGRAM | 0 | 0 | 0 |
| STIPENDS | 0 | 0 | 0 |
| OVERTIME | 18,400 | 3,812 | (14,588) |
| BILINGUAL BONUS | 2,400 | 0 | (2,400) |
| TRANSPORTATION ALLOWANCE | 0 | 0 | 0 |
| RIDESHARE ALLOWANCE | 2,500 | 0 | (2,500) |
| SICKLEAVE BUYBACK | 0 | 0 | 0 |
| TOTAL SALARIES & OTHER PAYS | \$4,303,132 | \$720,366 | (\$3,582,766) |
| VARIABLE BENEFITS | | | |
| RETIREMENT | 963,704 | 142,552 | (821,152) |
| FICA CONTRIBUTION | 74,542 | 11,393 | (63,149) |
| COUNTY SUBSIDY - INSURANCE | 563,880 | 47,856 | (516,024) |
| OPTIONS PLAN | 0 | 0 | 0 |
| LIFE INSURANCE | 0 | 0 | 0 |
| HEALTH INSURANCE TEMPS | 0 | 0 | 0 |
| FLEXIBLE BENEFIT PLAN | 0 | 0 | 0 |
| THRIFT PLAN / HORIZONS | 159,193 | 20,490 | (138,703) |
| SAVINGS PLAN | 166,677 | 23,204 | (143,473) |
| PENSION SAVINGS PLAN | 0 | 0 | 0 |
| MEGAFLEX | 800,118 | 84,096 | (716,022) |
| TOTAL VARIABLE BENEFITS | \$2,728,113 | \$329,591 | (\$2,398,522) |
| OPEB CONTRIBUTION | 138,993 | 31,250 | (107,743) |
| OTHER BENEFITS | 261,912 | 57,401 | (204,511) |
| TOTAL EMPLOYEE BENEFITS | \$3,129,019 | \$418,242 | (\$2,710,777) |
| TOTAL SALARIES & EMPLOYEE BENEFITS | \$7,432,150 | \$1,138,608 | (\$6,293,542) |

* All amounts rounded to the nearest dollar.

** Note: All Permanent Salaries and Employee Benefits include amounts through 09/15/22, except Agency Temporary and Rideshare Allowance which are through 09/30/22.

FISCAL YEAR 2022-2023

LEGAL SERVICES

**DETAIL OF SERVICES AND SUPPLIES ACCOUNTS
BASED ON EXPENDITURES AS OF SEPTEMBER 30, 2022**

| | | BUDGET | YTD ACTUAL | OVER/(UNDER) BUDGET |
|--|----------------------------|--------------------------|-------------------|----------------------------------|
| AUTO EXPENSES | | | | |
| 9102 | AUTO MAINTENANCE/REPAIR | \$2,000 | \$0 | (\$2,000) |
| 9103 | GAS | 2,000 | 237 | (1,763) |
| 9105 | LICENSE FEES | 400 | 0 | (400) |
| | TOTAL | <hr/> 4,400 | 237 | <hr/> (4,163) |
| TRANSPORTATION AND TRAVEL | | | | |
| 9181 | TRANSPORTATION | 4,800 | 40 | (4,760) |
| 9182 | TRAVEL | 13,000 | (485) | (13,485) |
| | TOTAL | <hr/> 17,800 | (445) | <hr/> (18,245) |
| OFFICE SUPPLIES AND EQUIPMENT | | | | |
| 9302 | SPECIAL ORDERS/MINOR EQUIP | 6,000 | (102) | (6,102) |
| | TOTAL | <hr/> 6,000 | (102) | <hr/> (6,102) |
| PROFESSIONAL AND SPECIALIZED SERVICES | | | | |
| 9543 | LEGISLATIVE CONSULTING | 252,000 | 63,750 | (188,250) |
| 9673 | PHOTOCOPIES OF DOCUMENTS | 300 | 14 | (286) |
| | TOTAL | <hr/> 252,300 | 63,764 | <hr/> (188,536) |
| LEGAL FEES AND SERVICES | | | | |
| 9771 | ATTORNEY FEES AWARDS | 40,000 | 0 | (40,000) |
| 9772 | OUTSIDE LEGAL COUNSEL | 1,500,000 | 677,650 | (822,350) |
| 9777 | LITIGATION SUPPORT | 500 | 0 | (500) |
| | TOTAL | <hr/> 1,540,500 | 677,650 | <hr/> (862,850) |
| EDUCATIONAL EXPENSES | | | | |
| 9961 | MEMBERSHIPS | 15,000 | 4,422 | (10,578) |
| 9962 | REGISTRATION FEES | 19,000 | 0 | (19,000) |
| 9963 | EDUCATIONAL MATERIALS | 70,500 | 15,384 | (55,116) |
| | TOTAL | <hr/> 104,500 | 19,806 | <hr/> (84,694) |
| MISCELLANEOUS | | | | |
| 9986 | MISCELLANEOUS | 2,000 | 0 | (2,000) |
| | TOTAL | <hr/> 2,000 | 0 | <hr/> (2,000) |
| GRAND TOTAL | | <hr/> \$1,927,500 | \$760,911 | <hr/> (\$1,166,589) <hr/> |

* All amounts rounded to the nearest dollar.

FISCAL YEAR 2022-2023

MEMBER SERVICES

**SUMMARY OF SALARIES AND EMPLOYEE BENEFITS
BASED ON EXPENDITURES AS OF SEPTEMBER 30, 2022**

| | BUDGET | YTD ACTUAL | OVER/(UNDER) BUDGET |
|---|---------------------|-----------------------|--------------------------------|
| SALARIES & OTHER PAYS | | | |
| PERMANENT / COUNTY TEMPORARY | \$6,063,633 | \$1,209,128 | (\$4,854,505) |
| AGENCY TEMPORARY | 37,000 | 0 | (37,000) |
| LACERA INTERN PROGRAM | 0 | 0 | 0 |
| STIPENDS | 0 | 0 | 0 |
| OVERTIME | 174,000 | 46,302 | (127,698) |
| BILINGUAL BONUS | 16,800 | 1,950 | (14,850) |
| TRANSPORTATION ALLOWANCE | 0 | 0 | 0 |
| RIDESHARE ALLOWANCE | 10,000 | 0 | (10,000) |
| SICKLEAVE BUYBACK | 15,000 | 7,536 | (7,464) |
| TOTAL SALARIES & OTHER PAYS | \$6,316,433 | \$1,264,917 | (\$5,051,516) |
| VARIABLE BENEFITS | | | |
| RETIREMENT | 1,582,192 | 265,982 | (1,316,210) |
| FICA CONTRIBUTION | 103,012 | 19,557 | (83,455) |
| COUNTY SUBSIDY - INSURANCE | 114,487 | 9,357 | (105,130) |
| OPTIONS PLAN | 1,299,871 | 158,499 | (1,141,372) |
| LIFE INSURANCE | 6,956 | 788 | (6,168) |
| HEALTH INSURANCE TEMPS | 149,648 | 21,768 | (127,880) |
| FLEXIBLE BENEFIT PLAN | 0 | 0 | 0 |
| THRIFT PLAN / HORIZONS | 262,570 | 37,668 | (224,902) |
| SAVINGS PLAN | 31,675 | 4,727 | (26,948) |
| PENSION SAVINGS PLAN | 16,628 | 1,605 | (15,023) |
| MEGAFLEX | 125,832 | 23,691 | (102,141) |
| TOTAL VARIABLE BENEFITS | \$3,692,871 | \$543,643 | (\$3,149,228) |
| OPEB CONTRIBUTION | 203,383 | 55,927 | (147,456) |
| OTHER BENEFITS | 383,245 | 83,992 | (299,253) |
| TOTAL EMPLOYEE BENEFITS | \$4,279,499 | \$683,562 | (\$3,595,937) |
| TOTAL SALARIES & EMPLOYEE BENEFITS | \$10,595,931 | \$1,948,479 | (\$8,647,452) |

* All amounts rounded to the nearest dollar.

** Note: All Permanent Salaries and Employee Benefits include amounts through 09/15/22, except Agency Temporary and Rideshare Allowance which are through 09/30/22.

FISCAL YEAR 2022-2023

MEMBER SERVICES

**DETAIL OF SERVICES AND SUPPLIES ACCOUNTS
BASED ON EXPENDITURES AS OF SEPTEMBER 30, 2022**

| | | BUDGET | YTD ACTUAL | OVER/(UNDER) BUDGET |
|--------------------------------------|----------------------------|------------------------|---------------------|--------------------------------|
| TRANSPORTATION AND TRAVEL | | | | |
| 9181 | TRANSPORTATION | \$3,500 | \$0 | (\$3,500) |
| 9182 | TRAVEL | 4,500 | 700 | (3,800) |
| | TOTAL | <u>8,000</u> | <u>700</u> | <u>(7,300)</u> |
| OFFICE SUPPLIES AND EQUIPMENT | | | | |
| 9302 | SPECIAL ORDERS/MINOR EQUIP | 5,000 | 196 | (4,804) |
| | TOTAL | <u>5,000</u> | <u>196</u> | <u>(4,804)</u> |
| EDUCATIONAL EXPENSES | | | | |
| 9961 | MEMBERSHIPS | 1,200 | 0 | (1,200) |
| 9962 | REGISTRATION FEES | 10,000 | 0 | (10,000) |
| 9963 | EDUCATIONAL MATERIALS | 100 | 0 | (100) |
| | TOTAL | <u>11,300</u> | <u>0</u> | <u>(11,300)</u> |
| MISCELLANEOUS | | | | |
| 9986 | MISCELLANEOUS | 1,500 | 13 | (1,487) |
| 9992 | FACILITIES RENTAL | 1,000 | 0 | (1,000) |
| | TOTAL | <u>2,500</u> | <u>13</u> | <u>(2,487)</u> |
| GRAND TOTAL | | <u>\$26,800</u> | <u>\$909</u> | <u>(\$25,891)</u> |

* All amounts rounded to the nearest dollar.

FISCAL YEAR 2022-2023

QUALITY ASSURANCE

**SUMMARY OF SALARIES AND EMPLOYEE BENEFITS
BASED ON EXPENDITURES AS OF SEPTEMBER 30, 2022**

| | BUDGET | YTD ACTUAL | OVER/(UNDER) BUDGET |
|---|--------------------|-----------------------|--------------------------------|
| SALARIES & OTHER PAYS | | | |
| PERMANENT / COUNTY TEMPORARY | \$1,952,360 | \$348,982 | (\$1,603,378) |
| AGENCY TEMPORARY | 0 | 0 | 0 |
| LACERA INTERN PROGRAM | 0 | 0 | 0 |
| STIPENDS | 0 | 0 | 0 |
| OVERTIME | 21,500 | 112 | (21,388) |
| BILINGUAL BONUS | 0 | 0 | 0 |
| TRANSPORTATION ALLOWANCE | 0 | 0 | 0 |
| RIDESHARE ALLOWANCE | 2,200 | 0 | (2,200) |
| SICKLEAVE BUYBACK | 1,000 | 0 | (1,000) |
| TOTAL SALARIES & OTHER PAYS | \$1,977,060 | \$349,094 | (\$1,627,966) |
| VARIABLE BENEFITS | | | |
| RETIREMENT | 476,075 | 85,005 | (391,070) |
| FICA CONTRIBUTION | 35,080 | 5,652 | (29,428) |
| COUNTY SUBSIDY - INSURANCE | 139,942 | 15,742 | (124,200) |
| OPTIONS PLAN | 26,858 | 16 | (26,842) |
| LIFE INSURANCE | 222 | 19 | (203) |
| HEALTH INSURANCE TEMPS | 0 | 0 | 0 |
| FLEXIBLE BENEFIT PLAN | 0 | 0 | 0 |
| THRIFT PLAN / HORIZONS | 71,861 | 10,171 | (61,690) |
| SAVINGS PLAN | 74,756 | 12,477 | (62,279) |
| PENSION SAVINGS PLAN | 0 | 0 | 0 |
| MEGAFLEX | 365,150 | 47,959 | (317,191) |
| TOTAL VARIABLE BENEFITS | \$1,189,944 | \$177,040 | (\$1,012,904) |
| OPEB CONTRIBUTION | 65,485 | 18,322 | (47,163) |
| OTHER BENEFITS | 123,397 | 27,044 | (96,353) |
| TOTAL EMPLOYEE BENEFITS | \$1,378,826 | \$222,406 | (\$1,156,420) |
| TOTAL SALARIES & EMPLOYEE BENEFITS | \$3,355,885 | \$571,500 | (\$2,784,385) |

* All amounts rounded to the nearest dollar.

** Note: All Permanent Salaries and Employee Benefits include amounts through 09/15/22, except Agency Temporary and Rideshare Allowance which are through 09/30/22.

FISCAL YEAR 2022-2023

QUALITY ASSURANCE

**DETAIL OF SERVICES AND SUPPLIES ACCOUNTS
BASED ON EXPENDITURES AS OF SEPTEMBER 30, 2022**

| | | BUDGET | YTD ACTUAL | OVER/(UNDER) BUDGET |
|--|---------------------------------|------------------------|---------------------|--------------------------------|
| TRANSPORTATION AND TRAVEL | | | | |
| 9181 | TRANSPORTATION | \$2,500 | \$0 | (\$2,500) |
| 9182 | TRAVEL | 9,500 | 0 | (9,500) |
| | TOTAL | <u>12,000</u> | <u>0</u> | <u>(12,000)</u> |
| OFFICE SUPPLIES AND EQUIPMENT | | | | |
| 9302 | SPECIAL ORDERS/MINOR EQUIP | 1,000 | 33 | (967) |
| | TOTAL | <u>1,000</u> | <u>33</u> | <u>(967)</u> |
| PROFESSIONAL AND SPECIALIZED SERVICES | | | | |
| 9715 | COST EFFECTIVE MANAGEMENT (CEM) | 50,000 | 0 | (50,000) |
| | TOTAL | <u>50,000</u> | <u>0</u> | <u>(50,000)</u> |
| EDUCATIONAL EXPENSES | | | | |
| 9961 | MEMBERSHIPS | 9,000 | 550 | (8,450) |
| 9962 | REGISTRATION FEES | 15,000 | 0 | (15,000) |
| 9963 | EDUCATIONAL MATERIALS | 500 | 0 | (500) |
| | TOTAL | <u>24,500</u> | <u>550</u> | <u>(23,950)</u> |
| MISCELLANEOUS | | | | |
| 9986 | MISCELLANEOUS | 400 | 0 | (400) |
| | TOTAL | <u>400</u> | <u>0</u> | <u>(400)</u> |
| GRAND TOTAL | | <u>\$87,900</u> | <u>\$583</u> | <u>(\$87,317)</u> |

* All amounts rounded to the nearest dollar.

FISCAL YEAR 2022-2023

SYSTEMS DIVISION

**SUMMARY OF SALARIES AND EMPLOYEE BENEFITS
BASED ON EXPENDITURES AS OF SEPTEMBER 30, 2022**

| | BUDGET | YTD ACTUAL | OVER/(UNDER) BUDGET |
|---|---------------------|-----------------------|--------------------------------|
| SALARIES & OTHER PAYS | | | |
| PERMANENT / COUNTY TEMPORARY | \$6,496,459 | \$1,128,259 | (\$5,368,200) |
| AGENCY TEMPORARY | 2,909,100 | 667,883 | (2,241,217) |
| LACERA INTERN PROGRAM | 0 | 0 | 0 |
| STIPENDS | 0 | 0 | 0 |
| OVERTIME | 150,000 | 49,297 | (100,703) |
| BILINGUAL BONUS | 0 | 0 | 0 |
| TRANSPORTATION ALLOWANCE | 0 | 0 | 0 |
| RIDESHARE ALLOWANCE | 8,900 | 0 | (8,900) |
| SICKLEAVE BUYBACK | 12,000 | 8,635 | (3,365) |
| TOTAL SALARIES & OTHER PAYS | \$9,576,459 | \$1,854,075 | (\$7,722,385) |
| VARIABLE BENEFITS | | | |
| RETIREMENT | 1,478,309 | 238,348 | (1,239,961) |
| FICA CONTRIBUTION | 112,388 | 18,638 | (93,750) |
| COUNTY SUBSIDY - INSURANCE | 443,141 | 37,357 | (405,784) |
| OPTIONS PLAN | 435,969 | 55,683 | (380,286) |
| LIFE INSURANCE | 2,007 | 354 | (1,653) |
| HEALTH INSURANCE TEMPS | 0 | 0 | 0 |
| FLEXIBLE BENEFIT PLAN | 0 | 0 | 0 |
| THRIFT PLAN / HORIZONS | 274,260 | 38,690 | (235,570) |
| SAVINGS PLAN | 203,294 | 25,224 | (178,070) |
| PENSION SAVINGS PLAN | 1,715 | 0 | (1,715) |
| MEGAFLEX | 805,236 | 94,462 | (710,774) |
| TOTAL VARIABLE BENEFITS | \$3,756,321 | \$508,756 | (\$3,247,565) |
| OPEB CONTRIBUTION | 217,901 | 53,939 | (163,962) |
| OTHER BENEFITS | 410,601 | 89,987 | (320,614) |
| TOTAL EMPLOYEE BENEFITS | \$4,384,821 | \$652,683 | (\$3,732,138) |
| TOTAL SALARIES & EMPLOYEE BENEFITS | \$13,961,282 | \$2,506,757 | (\$11,454,525) |

* All amounts rounded to the nearest dollar.

** Note: All Permanent Salaries and Employee Benefits include amounts through 09/15/22, except Agency Temporary and Rideshare Allowance which are through 09/30/22.

FISCAL YEAR 2022-2023

SYSTEMS DIVISION

**DETAIL OF SERVICES AND SUPPLIES ACCOUNTS
BASED ON EXPENDITURES AS OF SEPTEMBER 30, 2022**

| | | BUDGET | YTD ACTUAL | OVER/(UNDER) BUDGET |
|--------------------------------------|---|---------------|-------------------|--------------------------------|
| COMMUNICATIONS | | | | |
| 9121 | MOBILE DEVICES SERVICE & EQUIPMENT | \$150,000 | \$34,288 | (\$115,712) |
| 9124 | ENTERPRISE INTERNET CONNECTION | 165,000 | 38,202 | (126,798) |
| 9125 | TELEPHONE CONNECTION | 120,000 | 63,950 | (56,050) |
| 9130 | REMOTE SUPPORT | 15,000 | 0 | (15,000) |
| 9133 | TELEPHONE SYSTEM SUPPLIES & MODIFICATIONS | 15,000 | 0 | (15,000) |
| 9135 | TELEPHONE SYSTEM MAINTENANCE | 70,000 | 2,413 | (67,587) |
| | TOTAL | <hr/> 535,000 | 138,853 | (396,147) |
| TRANSPORTATION AND TRAVEL | | | | |
| 9181 | TRANSPORTATION | 1,600 | 0 | (1,600) |
| 9182 | TRAVEL | 2,600 | 0 | (2,600) |
| | TOTAL | <hr/> 4,200 | 0 | (4,200) |
| POSTAGE | | | | |
| 9208 | MONTHLY RETIREE CHECK MAILING | 390,000 | 0 | (390,000) |
| | TOTAL | <hr/> 390,000 | 0 | (390,000) |
| OFFICE SUPPLIES AND EQUIPMENT | | | | |
| 9302 | SPECIAL ORDERS/MINOR EQUIP | 11,000 | 11,475 | 475 |
| 9332 | COMPUTER MONITORS | 80,000 | 0 | (80,000) |
| 9336 | COMPUTER PRINTER | 10,000 | 0 | (10,000) |
| 9344 | COMPUTER ACCESSORIES | 13,000 | 562 | (12,438) |
| 9345 | COMPUTER PERIPHERALS | 30,000 | 1,044 | (28,956) |
| 9347 | STORAGE MEDIA | 15,000 | 0 | (15,000) |
| 9348 | BOARD MEMBER TECH SUPPORT | 50,000 | 4,187 | (45,813) |
| 9353 | DIVISIONAL IT SUPPLIES/EQUIPMENT | 130,000 | 20,617 | (109,383) |
| 9354 | REMOTE WORKFORCE EQUIPMENT | 130,000 | 10,488 | (119,512) |
| | TOTAL | <hr/> 469,000 | 48,373 | (420,627) |
| EQUIPMENT MAINTENANCE | | | | |
| 9411 | AUDIOVISUAL MAINTENANCE | 40,000 | 0 | (40,000) |
| 9412 | KEY CARD SECURITY SYSTEM (DAS) | 25,000 | 49,928 | 24,928 |
| 9414 | LAN HARDWARE MAINTENANCE | 75,000 | 0 | (75,000) |
| 9419 | ON-SITE PRINTER MAINTENANCE | 20,000 | 244 | (19,756) |
| 9424 | EQUIP MAINT - UPS - SERVER ROOM | 20,000 | 7,922 | (12,078) |
| 9436 | EQUIP MAINT - AIR CONDITIONING | 30,000 | 5,976 | (24,024) |
| 9438 | AUDIOVISUAL ENHANCEMENTS | 25,000 | 0 | (25,000) |
| 9439 | SURVEILLANCE SYSTEM | 5,000 | 0 | (5,000) |
| 9442 | FIRE SUPPRESSION SYSTEM | 5,000 | 0 | (5,000) |
| 9443 | GENERATOR SYSTEM | 10,000 | 3,039 | (6,961) |
| | TOTAL | <hr/> 255,000 | 67,109 | (187,891) |

FISCAL YEAR 2022-2023

SYSTEMS DIVISION

**DETAIL OF SERVICES AND SUPPLIES ACCOUNTS
BASED ON EXPENDITURES AS OF SEPTEMBER 30, 2022**

| | BUDGET | YTD ACTUAL | OVER/(UNDER) BUDGET |
|--|--------------------|--------------------|--------------------------------|
| PROFESSIONAL AND SPECIALIZED SERVICES | | | |
| 9502 EDP CHARGES - ISD | \$99,500 | \$1,397 | (\$98,103) |
| 9509 AUDITOR CONTROLLER - PAYROLL SERVICES | 86,100 | 0 | (86,100) |
| 9550 ADVANCED WORKFLOW CONCEPTS | 140,000 | 0 | (140,000) |
| 9574 KNOWLEDGE & DOC MGMT PROJECTS | 300,000 | 0 | (300,000) |
| 9680 IRON MOUNTAIN MEDIA STORAGE | 30,000 | 5,879 | (24,121) |
| 9681 RETIREE PAYROLL PRINTING | 244,000 | 18,285 | (225,715) |
| 9692 HOTSITE SERVICES | 20,000 | 17,038 | (2,962) |
| 9717 CLOUD MIGRATION | 200,000 | 109,716 | (90,284) |
| 9722 MAINFRAME SERVICES | 120,000 | 37,108 | (82,892) |
| TOTAL | 1,239,600 | 189,422 | (1,050,178) |
| COMPUTER SERVICES & SUPPORT | | | |
| 9831 LAN SOFTWARE & LIC - NEW | 1,265,000 | 229,766 | (1,035,234) |
| 9832 LAN SOFTWARE & LIC - EXISTING | 1,854,600 | 1,723,171 | (131,429) |
| 9833 MAINFRAME SOFTWARE & LIC - EXISTING | 1,100,000 | 289,012 | (810,988) |
| 9843 LAN NETWORK HARDWARE - NEW | 150,000 | 385,042 | 235,042 |
| 9853 TELECOM SOFTWARE AND LICENSES | 0 | 1,056 | 1,056 |
| 9879 CO-LOCATION | 200,000 | 39,217 | (160,783) |
| 9882 BOARDROOM OPERATION MGMT SYSTEMS (I & II) | 100,000 | 6,165 | (93,835) |
| 9923 PUBLIC BROADCAST AND/OR STREAMING | 30,000 | 0 | (30,000) |
| 9930 TELEPHONE SYSTEM UPDATES | 250,000 | 0 | (250,000) |
| TOTAL | 4,949,600 | 2,673,430 | (2,276,170) |
| EDUCATIONAL EXPENSES | | | |
| 9961 MEMBERSHIPS | 1,500 | 0 | (1,500) |
| 9962 REGISTRATION FEES | 30,000 | 0 | (30,000) |
| 9963 EDUCATIONAL MATERIALS | 5,000 | 0 | (5,000) |
| TOTAL | 36,500 | 0 | (36,500) |
| MISCELLANEOUS | | | |
| 9986 MISCELLANEOUS | 500 | 0 | (500) |
| TOTAL | 500 | 0 | (500) |
| GRAND TOTAL | \$7,879,400 | \$3,117,187 | (\$4,762,213) |

* All amounts rounded to the nearest dollar.

FISCAL YEAR 2022-2023

RETIREE HEALTH CARE BENEFITS PROGRAM

**SUMMARY OF SALARIES AND EMPLOYEE BENEFITS
BASED ON EXPENDITURES AS OF SEPTEMBER 30, 2022**

| | BUDGET | YTD ACTUAL | OVER/(UNDER) BUDGET |
|---|--------------------|-----------------------|--------------------------------|
| SALARIES & OTHER PAYS | | | |
| PERMANENT / COUNTY TEMPORARY | \$3,006,805 | \$665,443 | (\$2,341,362) |
| AGENCY TEMPORARY | 149,800 | 26,273 | (123,527) |
| LACERA INTERN PROGRAM | 0 | 0 | 0 |
| STIPENDS | 0 | 0 | 0 |
| OVERTIME | 121,800 | 47,239 | (74,561) |
| BILINGUAL BONUS | 4,800 | 750 | (4,050) |
| TRANSPORTATION ALLOWANCE | 0 | 0 | 0 |
| RIDESHARE ALLOWANCE | 3,600 | 0 | (3,600) |
| SICKLEAVE BUYBACK | 10,000 | 4,128 | (5,872) |
| TOTAL SALARIES & OTHER PAYS | \$3,296,805 | \$743,834 | (\$2,552,971) |
| VARIABLE BENEFITS | | | |
| RETIREMENT | 702,460 | 136,991 | (565,469) |
| FICA CONTRIBUTION | 42,868 | 9,562 | (33,306) |
| COUNTY SUBSIDY - INSURANCE | 77,259 | 6,340 | (70,919) |
| OPTIONS PLAN | 480,282 | 74,870 | (405,412) |
| LIFE INSURANCE | 1,571 | 321 | (1,250) |
| HEALTH INSURANCE TEMPS | 121,229 | 3,550 | (117,679) |
| FLEXIBLE BENEFIT PLAN | 0 | 0 | 0 |
| THRIFT PLAN / HORIZONS | 111,791 | 19,035 | (92,756) |
| SAVINGS PLAN | 43,690 | 5,988 | (37,702) |
| PENSION SAVINGS PLAN | 47,226 | 1,416 | (45,810) |
| MEGAFLEX | 146,891 | 23,367 | (123,524) |
| TOTAL VARIABLE BENEFITS | \$1,775,266 | \$281,440 | (\$1,493,826) |
| OPEB CONTRIBUTION | 100,853 | 19,358 | (81,495) |
| OTHER BENEFITS | 0 | 0 | 0 |
| TOTAL EMPLOYEE BENEFITS | \$1,876,120 | \$300,798 | (\$1,575,322) |
| TOTAL SALARIES & EMPLOYEE BENEFITS | \$5,172,923 | \$1,044,632 | (\$4,128,291) |

* All amounts rounded to the nearest dollar.

** Note: All Permanent Salaries and Employee Benefits include amounts through 09/15/22, except Agency Temporary and Rideshare Allowance which are through 09/30/22.

FISCAL YEAR 2022-2023

RETIREE HEALTH CARE BENEFITS PROGRAM

**DETAIL OF SERVICES AND SUPPLIES ACCOUNTS
BASED ON EXPENDITURES AS OF SEPTEMBER 30, 2022**

| | | BUDGET | YTD ACTUAL | OVER/(UNDER) BUDGET |
|--|-----------------------------|---------------------------|---------------------------|--------------------------------|
| TRANSPORTATION AND TRAVEL | | | | |
| 9181 | TRANSPORTATION | \$1,500 | \$77 | (\$1,423) |
| 9182 | TRAVEL | 23,200 | 447 | (22,753) |
| | TOTAL | <u>24,700</u> | <u>523</u> | <u>(24,177)</u> |
| POSTAGE | | | | |
| 9212 | SPECIAL RETIREE MAILINGS | 300,000 | 1,540 | (298,460) |
| | TOTAL | <u>300,000</u> | <u>1,540</u> | <u>(298,460)</u> |
| OFFICE SUPPLIES AND EQUIPMENT | | | | |
| 9302 | SPECIAL ORDERS/MINOR EQUIP | 4,500 | 783 | (3,717) |
| | TOTAL | <u>4,500</u> | <u>783</u> | <u>(3,717)</u> |
| OPERATIONAL COSTS | | | | |
| 9482 | RENT | 203,800 | 50,519 | (153,281) |
| 9483 | DEPARTMENTAL OVERHEAD | 4,337,199 | 1,084,300 | (3,252,899) |
| | TOTAL | <u>4,540,999</u> | <u>1,134,819</u> | <u>(3,406,180)</u> |
| PROFESSIONAL AND SPECIALIZED SERVICES | | | | |
| 9541 | AUDITS | 141,100 | 0 | (141,100) |
| 9545 | HEALTH CARE CONSULTING | 750,000 | 123,600 | (626,400) |
| 9573 | OPEB VALUATION | 338,300 | 90,075 | (248,225) |
| | TOTAL | <u>1,229,400</u> | <u>213,675</u> | <u>(1,015,725)</u> |
| BANK SERVICES | | | | |
| 9753 | BANK CHARGES - STATE STREET | 21,500 | 4,802 | (16,698) |
| | TOTAL | <u>21,500</u> | <u>4,802</u> | <u>(16,698)</u> |
| EDUCATIONAL EXPENSES | | | | |
| 9961 | MEMBERSHIPS | 4,000 | 321 | (3,679) |
| 9962 | REGISTRATION FEES | 15,000 | 0 | (15,000) |
| 9963 | EDUCATIONAL MATERIALS | 300 | 0 | (300) |
| | TOTAL | <u>19,300</u> | <u>321</u> | <u>(18,979)</u> |
| MISCELLANEOUS | | | | |
| 9986 | MISCELLANEOUS | 300 | 0 | (300) |
| | TOTAL | <u>300</u> | <u>0</u> | <u>(300)</u> |
| GRAND TOTAL | | <u>\$6,140,699</u> | <u>\$1,356,464</u> | <u>(\$4,784,235)</u> |

* All amounts rounded to the nearest dollar.



FY 2022-2023 Mid-Year Budget Review



Budget Policy

LACERA's Budget Policy (rev. 2021) requires annual review and anticipates the need for adjustments

CEO Authority

- Transfers of up to \$1M across major accounts (between S&EB and S&S)

JOGC Role

- Review & recommend action for BOR/BOI

BOR/BOI Role

- Must approve any transfers outside of CEO authority
- Must approve any position changes (N/A today)
- Must approve any additional appropriation within CERL limit (N/A today)



FY 2022-23 Administrative Budget Proposed Mid-Year Adjustment Summary

| Administrative Budget | FY 2022-2023 Approved Budget | Mid-Year Adjustment Amount | Proposed Amended Budget | % Change |
|-------------------------------|-------------------------------------|-----------------------------------|--------------------------------|-----------------|
| Salaries & Employee Benefits | \$98,387,160 | (\$2,979,600) | \$95,407,560 | -3.00% |
| Services & Supplies | \$29,279,700 | \$2,979,600 | \$32,259,300 | 10.10% |
| Operating Budget Total | \$127,666,860 | \$0 | \$127,666,860 | 0.00% |

Proposed Budget Adjustments By Division



| DIVISION | FY 2022-2023 APPROVED BUDGET | MID-YEAR ADJUSTMENT AMOUNT | PROPOSED AMENDED AMOUNT | % CHANGE |
|---------------------------------|------------------------------|----------------------------|-------------------------|----------|
| Administrative Services | \$15,071,615 | (\$81,739) | \$14,989,876 | -0.5% |
| Board of Retirement | \$236,500 | \$55,000 | \$291,500 | 23.3% |
| Board of Investments | \$458,000 | \$40,000 | \$498,000 | 8.7% |
| Communications | \$3,219,975 | \$203,000 | \$3,422,975 | 6.3% |
| Disability Litigation | \$2,407,817 | \$0 | \$2,407,817 | 0.0% |
| Disability Retirement | \$10,939,793 | \$0 | \$10,939,793 | 0.0% |
| Executive Office | \$5,451,099 | (\$56,947) | \$5,394,151 | -1.0% |
| Financial & Accounting Services | \$5,120,014 | (\$193,536) | \$4,926,478 | -3.8% |

Proposed Budget Adjustments By Division



| DIVISION | FY 2022-2023 APPROVED BUDGET | MID-YEAR ADJUSTMENT AMOUNT | PROPOSED AMENDED AMOUNT | % CHANGE |
|-------------------|------------------------------|----------------------------|-------------------------|-------------|
| Human Resources | \$6,029,537 | (\$190,000) | \$5,839,537 | -3.2% |
| Internal Audit | \$3,307,122 | \$161,374 | \$3,468,496 | 4.9% |
| Investment Office | \$18,239,154 | (\$896,966) | \$17,342,188 | -4.9% |
| Legal Services | \$9,359,650 | \$1,097,546 | \$10,457,195 | 11.7% |
| Member Services | \$10,622,731 | (\$143,317) | \$10,479,414 | -1.3% |
| Quality Assurance | \$3,443,785 | (\$525,417) | \$2,918,368 | -15.3% |
| Systems | \$21,840,682 | \$531,003 | \$22,371,686 | 2.4% |
| TOTAL | \$127,766,860 | \$0 | \$127,766,860 | 0.0% |



Significant Adjustments – Services & Supplies (S&S)

Administrative Services – Renovation Costs

- 7th Floor Renovation for FASD & Systems staff
Original budget in FY 21/22 = \$1.3 M – Project Delayed
FY 22/23 budget was \$750,000 – assumed project would start in FY 21/22
Total Project Need = \$1.3 M in FY 22/23

Legal Services

- Outside Legal Counsel increase of \$1.5 M

Technology (Systems & Information Security)

- UPS Upgrade (\$150,000) budgeted in FY 21/22 and deferred
- AWS Cost increase (\$100,000)
- HR Automation Project (\$100,000)
- Information Security Software & Assessment (\$139,000)

Proposed Adjustment to Salaries & Employee Benefits (S&EB)



| S&EB CATEGGORY | FY 2022-2023 APPROVED BUDGET | MID-YEAR ADJUSTMENT | PROPOSED AMENDED BUDGET | % CHANGE |
|--|------------------------------|----------------------|-------------------------|--------------|
| Salaries & Other Pay | \$60,443,320 | (\$1,218,914) | \$59,224,406 | -2.0% |
| Variable Benefits | \$32,823,693 | (\$1,760,686) | \$31,063,007 | -5.4% |
| OPEB Contribution | \$1,775,147 | \$0 | \$1,775,147 | 0.0% |
| Other Benefits | \$3,345,000 | \$0 | \$3,345,000 | 0.0% |
| Total Salaries & Other Benefits | \$98,387,160 | (\$2,979,600) | \$95,407,560 | -3.0% |



Budget to Actual Data First Quarter Year to Date



FY 2022-23 Budget to First Quarter Actual

Administrative Budget

| Administrative Budget | FY 2022-2023 Approved Budget | Year-to Date 09/30/22 | Over/(Under) Budget | % Variance |
|---------------------------------|---|----------------------------------|--------------------------------|-------------------|
| Salaries & Employee Benefits | \$98,387,160 | \$17,527,949 | (\$80,859,211) | -82.2% |
| Services & Supplies | \$29,379,700 | \$7,473,681 | (\$21,906,019) | -74.6% |
| Operating Budget Total | \$127,766,860 | \$25,001,630 | (\$102,765,230) | -80.4% |



FY 2022-23 Budget to First Quarter Actual

Retiree Healthcare Budget

| Retiree Healthcare | FY 2022-2023 Approved Budget | Year-to Date 09/30/22 | Over/(Under) Budget | % Variance |
|---------------------------------|---|----------------------------------|--------------------------------|-------------------|
| Salaries & Employee Benefits | \$5,172,923 | \$1,944,632 | (\$3,228,291) | -62.4% |
| Services & Supplies | \$6,150,699 | \$1,356,464 | (\$4,794,235) | -77.9% |
| RHC Budget Total | \$11,323,622 | \$3,301,096 | (\$8,022,526) | -70.8% |



Recommendation:

That the JOGC review and recommend that the Board of Retirement and Board of Investment approve the proposed changes to the 2022-2023 administrative budget.

THANK YOU!



QUESTIONS



November 29, 2022

TO: Trustees, Board of Retirement

FOR: Board of Retirement Meeting on December 7, 2022

SUBJECT: Ratification of Service Retirement and Survivor Benefit Application Approvals

The attached report reflects service retirements and survivor benefit applications received as of the date of this memo, along with any retirement rescissions and/or changes approved at last month's Board meeting. Any retirement rescissions or changes received after the date of this memo up to the date of the Board's approval, will be reflected in next month's report.

BOARD OF RETIREMENT MEETING OF DECEMBER 7, 2022

BENEFIT APPROVAL LIST

SAFETY MEMBER APPLICATIONS FOR: SERVICE RETIREMENT

| <u>NAME</u> | <u>DEPARTMENT</u> | <u>RETIRED</u> | <u>SERVICE</u> |
|--------------------|----------------------------------|----------------|----------------|
| PHYLLIS L. ANTUNA | SHERIFF Dept.#SH | 11-18-2022 | 29 YRS 09 MOS |
| ALEXANDER O. AYALA | SHERIFF Dept.#SH | 12-23-2022 | 26 YRS 07 MOS |
| DION D. BALLENTINE | SHERIFF Dept.#SH | 11-30-2022 | 34 YRS 04 MOS |
| OLIVIA C. BRADY | DISTRICT ATTORNEY Dept.#DA | 12-31-2022 | 27 YRS 01½ MOS |
| KRIS C. CARTER | DISTRICT ATTORNEY Dept.#DA | 11-30-2022 | 33 YRS 03 MOS |
| SCOTT C. GARDNER | L A COUNTY FIRE DEPT Dept.#FR | 12-31-2022 | 31 YRS 01 MOS |
| RUDOLPH W. GILSON | L A COUNTY FIRE DEPT Dept.#FR | 01-05-2023 | 33 YRS 07½ MOS |
| LISAA. JOYCE | SHERIFF Dept.#SH | 12-03-2022 | 20 YRS 02½ MOS |
| RAMIRO JUAREZ JR | SHERIFF Dept.#SH | 12-31-2022 | 31 YRS 01 MOS |

BOARD OF RETIREMENT MEETING OF DECEMBER 7, 2022

BENEFIT APPROVAL LIST

SAFETY MEMBER APPLICATIONS FOR: SERVICE RETIREMENT

| <u>NAME</u> | <u>DEPARTMENT</u> | <u>RETIRED</u> | <u>SERVICE</u> |
|---------------------|----------------------------------|----------------|----------------|
| HEIDI A. MANZANARES | L A COUNTY FIRE DEPT Dept.#FR | 10-31-2022 | 13 YRS 06 MOS |
| GREGORY D. MCKNIGHT | SHERIFF Dept.#SH | 12-31-2022 | 33 YRS 05 MOS |
| JASMINE SEGURA | L A COUNTY FIRE DEPT Dept.#FR | 12-29-2022 | 30 YRS 02½ MOS |
| RALPH D. TAYLOR | L A COUNTY FIRE DEPT Dept.#FR | 01-29-2023 | 31 YRS 03 MOS |
| FAYON D. TILLMAN | SHERIFF Dept.#SH | 12-01-2022 | 29 YRS 03½ MOS |
| STEVEN J. VRANEK | SHERIFF Dept.#SH | 12-31-2022 | 32 YRS 06½ MOS |
| WILLIAM M. ZOLLO II | SHERIFF Dept.#SH | 12-20-2022 | 26 YRS 00 MOS |

BOARD OF RETIREMENT MEETING OF DECEMBER 7, 2022

BENEFIT APPROVAL LIST

GENERAL MEMBER APPLICATIONS FOR: SERVICE RETIREMENT

| <u>NAME</u> | <u>DEPARTMENT</u> | <u>RETIRED</u> | <u>SERVICE</u> |
|------------------------|--|----------------|----------------|
| FAKHRI H. ABHARIAN | AGRICULTURAL COMM./WTS & MEAS. Dept.#AW | 12-31-2022 | 16 YRS 04½ MOS |
| LORETTA ABKAR | PUBLIC HEALTH PROGRAM Dept.#PH | 12-31-2022 | 25 YRS 04 MOS |
| TARIK ABRAHA | DEPT OF PUBLIC SOCIAL SERVICES Dept.#SS | 12-31-2022 | 21 YRS 09½ MOS |
| EDGARDO ACEDILLO | NORTHEAST CLUSTER (LAC+USC) Dept.#HG | 11-30-2022 | 18 YRS 04 MOS |
| ANTONIO M. AGUILERA | SHERIFF Dept.#SH | 10-31-2022 | 05 YRS 04 MOS |
| ANA L. AGUIRRE | PUBLIC WORKS Dept.#PW | 12-30-2022 | 37 YRS 01 MOS |
| OLA N. ALZAYAT | ASSESSOR Dept.#AS | 12-31-2022 | 21 YRS 06½ MOS |
| GEORGE G. AMBARTSUMYAN | DEPT OF PUBLIC SOCIAL SERVICES Dept.#SS | 12-16-2022 | 11 YRS 00 MOS |
| SAAT-RAI AMNWT | SFV CLUSTER-OLIVE VIEW/UCLA MC Dept.#HO | 12-31-2022 | 10 YRS 08½ MOS |

BOARD OF RETIREMENT MEETING OF DECEMBER 7, 2022

BENEFIT APPROVAL LIST

GENERAL MEMBER APPLICATIONS FOR: SERVICE RETIREMENT

| <u>NAME</u> | <u>DEPARTMENT</u> | <u>RETIRED</u> | <u>SERVICE</u> |
|-----------------------|---|----------------|----------------|
| MARILYN ANDRADA | NORTHEAST CLUSTER (LAC+USC) Dept.#HG | 11-30-2022 | 33 YRS 04 MOS |
| LINDA J. ANDREWS-SIMM | SHERIFF Dept.#SH | 12-31-2022 | 40 YRS 07½ MOS |
| MARIA E. ANTUNEZ | CHILDREN & FAMILY SERVICES Dept.#CH | 11-30-2022 | 44 YRS ½ MOS |
| CHARLEANA ANUGWOM | NORTHEAST CLUSTER (LAC+USC) Dept.#HG | 11-30-2022 | 20 YRS 06 MOS |
| TAMAR L. ARAZI-MARQUE | NORTHEAST CLUSTER (LAC+USC) Dept.#HG | 12-01-2022 | 31 YRS 07½ MOS |
| PAMELA ASH | AMBULATORY CARE NETWORK Dept.#HN | 12-31-2022 | 39 YRS 00 MOS |
| ROBERTA H. ASHLEY | NORTHEAST CLUSTER (LAC+USC) Dept.#HG | 12-31-2022 | 20 YRS ½ MOS |
| BRANDO S. AUSTRIA | SHERIFF Dept.#SH | 01-02-2023 | 15 YRS 05½ MOS |
| NORA AVALOS | SUPERIOR COURT/COUNTY CLERK Dept.#SC | 12-31-2022 | 32 YRS 06½ MOS |

BOARD OF RETIREMENT MEETING OF DECEMBER 7, 2022

BENEFIT APPROVAL LIST

GENERAL MEMBER APPLICATIONS FOR: SERVICE RETIREMENT

| <u>NAME</u> | <u>DEPARTMENT</u> | <u>RETIRED</u> | <u>SERVICE</u> |
|-------------------|--|----------------|----------------|
| NOVART AVANESSIAN | DEPT OF PUBLIC SOCIAL SERVICES Dept.#SS | 11-26-2022 | 22 YRS 03 MOS |
| ANDREA B. AVILES | DEPT OF PUBLIC SOCIAL SERVICES Dept.#SS | 11-01-2022 | 20 YRS 02½ MOS |
| OFELIA AYALA | NORTHEAST CLUSTER (LAC+USC) Dept.#HG | 11-30-2022 | 21 YRS 04 MOS |
| ISABEL BARELA | HEALTH SERVICES ADMINISTRATION Dept.#HS | 01-31-2023 | 30 YRS 04 MOS |
| FERNANDO BARRERA | PUBLIC WORKS Dept.#PW | 11-16-2022 | 16 YRS 08 MOS |
| SONIA BARRERA | SHERIFF Dept.#SH | 01-04-2023 | 10 YRS 08½ MOS |
| CHRIS M. BERNS | SHERIFF Dept.#SH | 10-31-2022 | 09 YRS 05½ MOS |
| RANJIT K. BOPARAI | NORTHEAST CLUSTER (LAC+USC) Dept.#HG | 12-06-2022 | 33 YRS 02½ MOS |
| RACHEL H. BROCK | CHILDREN & FAMILY SERVICES Dept.#CH | 11-30-2022 | 37 YRS 05 MOS |

BOARD OF RETIREMENT MEETING OF DECEMBER 7, 2022

BENEFIT APPROVAL LIST

GENERAL MEMBER APPLICATIONS FOR: SERVICE RETIREMENT

| <u>NAME</u> | <u>DEPARTMENT</u> | <u>RETIRED</u> | <u>SERVICE</u> |
|----------------------|--|----------------|----------------|
| NANCY L. BRYDEN | CHILDREN & FAMILY SERVICES Dept.#CH | 11-05-2022 | 24 YRS 03½ MOS |
| MARK J. BURNLEY | DISTRICT ATTORNEY Dept.#DA | 12-30-2022 | 23 YRS 05 MOS |
| DARIN A. CALCUTTA | REG-RECORDER/COUNTY CLERK Dept.#RR | 12-29-2022 | 27 YRS 01 MOS |
| PHYLLIS W. CALLOWAY | DEPT OF PUBLIC SOCIAL SERVICES Dept.#SS | 10-29-2022 | 42 YRS 11 MOS |
| CECILIA CANADAS | DEPT OF PUBLIC SOCIAL SERVICES Dept.#SS | 11-26-2022 | 28 YRS 11 MOS |
| CARMEN CANTO YOUNG | COASTAL CLUSTER-HARBOR/UCLA MC Dept.#HH | 12-16-2022 | 18 YRS 08 MOS |
| VICENTE D. CAPATI | PUBLIC HEALTH PROGRAM Dept.#PH | 12-30-2022 | 33 YRS 10 MOS |
| GREGORY D. CARPENTER | NORTHEAST CLUSTER (LAC+USC) Dept.#HG | 12-15-2022 | 28 YRS 10½ MOS |
| ERNESTO M. CASTRO | SHERIFF Dept.#SH | 11-30-2022 | 35 YRS 05 MOS |

BOARD OF RETIREMENT MEETING OF DECEMBER 7, 2022

BENEFIT APPROVAL LIST

GENERAL MEMBER APPLICATIONS FOR: SERVICE RETIREMENT

| <u>NAME</u> | <u>DEPARTMENT</u> | <u>RETIRED</u> | <u>SERVICE</u> |
|-------------------------|--|----------------|----------------|
| TONY CERDA | PROBATION DEPARTMENT Dept.#PB | 12-31-2022 | 36 YRS 08½ MOS |
| EMILY CHAN | PUBLIC HEALTH PROGRAM Dept.#PH | 12-06-2022 | 15 YRS 05½ MOS |
| IDA CHAU | NORTHEAST CLUSTER (LAC+USC) Dept.#HG | 12-30-2022 | 15 YRS 05 MOS |
| STELLA K. CHEUNG | PUBLIC HEALTH PROGRAM Dept.#PH | 01-01-2023 | 09 YRS 07 MOS |
| ANCHALEE CHILLANOND | PUBLIC HEALTH PROGRAM Dept.#PH | 12-31-2022 | 35 YRS 06 MOS |
| SOCORRO M. CHISHOLM | AMBULATORY CARE NETWORK Dept.#HN | 11-16-2022 | 22 YRS 06 MOS |
| JULIE L. CLAYTON | DEPT OF PUBLIC SOCIAL SERVICES Dept.#SS | 12-31-2022 | 31 YRS ½ MOS |
| ANNETTE J. COLLINS-COLE | TREASURER AND TAX COLLECTOR Dept.#TT | 12-30-2022 | 42 YRS 07 MOS |
| ANA M. CRUZ | DEPT OF PUBLIC SOCIAL SERVICES Dept.#SS | 12-31-2022 | 42 YRS 00 MOS |

BOARD OF RETIREMENT MEETING OF DECEMBER 7, 2022

BENEFIT APPROVAL LIST

GENERAL MEMBER APPLICATIONS FOR: SERVICE RETIREMENT

| <u>NAME</u> | <u>DEPARTMENT</u> | <u>RETIRED</u> | <u>SERVICE</u> |
|--------------------|--|----------------|----------------|
| PAUL CUNNANE | ASSESSOR Dept.#AS | 01-28-2023 | 34 YRS 07 MOS |
| MARCELYN S. CYPERT | PUBLIC HEALTH PROGRAM Dept.#PH | 12-31-2022 | 40 YRS 03 MOS |
| BARBARA J. DAVIS | DEPT OF PUBLIC SOCIAL SERVICES Dept.#SS | 11-30-2022 | 33 YRS 10 MOS |
| SHERYL DAY | AUDITOR - CONTROLLER Dept.#AU | 11-30-2022 | 38 YRS 05 MOS |
| EDMUNDO A. DENOFRA | PROBATION DEPARTMENT Dept.#PB | 11-30-2022 | 25 YRS 00 MOS |
| THERESA L. DLUZAK | CHILDREN & FAMILY SERVICES Dept.#CH | 12-31-2022 | 20 YRS ½ MOS |
| MARK A. DOLFI | SHERIFF Dept.#SH | 12-26-2022 | 31 YRS 04 MOS |
| JOSEPH ELLOIE | PROBATION DEPARTMENT Dept.#PB | 11-03-2022 | 18 YRS 11 MOS |
| PEDRO D. ESTAVILLO | PARKS AND RECREATION Dept.#PK | 12-31-2022 | 23 YRS 03 MOS |

BOARD OF RETIREMENT MEETING OF DECEMBER 7, 2022

BENEFIT APPROVAL LIST

GENERAL MEMBER APPLICATIONS FOR: SERVICE RETIREMENT

| <u>NAME</u> | <u>DEPARTMENT</u> | <u>RETIRED</u> | <u>SERVICE</u> |
|---------------------------|--|----------------|----------------|
| GRACIELA ESTRADA | DEPT OF PUBLIC SOCIAL SERVICES Dept.#SS | 12-31-2022 | 27 YRS 10 MOS |
| GERTRUDIS EVALLE-SALAN | NORTHEAST CLUSTER (LAC+USC) Dept.#HG | 11-19-2022 | 34 YRS 05 MOS |
| EILEEN G. FITZGERALD | CHIEF EXECUTIVE OFFICE Dept.#AO | 12-31-2022 | 27 YRS 10 MOS |
| NERITA R. FLORES | SFV CLUSTER-OLIVE VIEW/UCLA MC Dept.#HO | 12-28-2022 | 17 YRS 05½ MOS |
| EUDORA M. FLORES | PROBATION DEPARTMENT Dept.#PB | 12-31-2022 | 36 YRS 11½ MOS |
| BERESFORD C. FLOWERS JR. | PROBATION DEPARTMENT Dept.#PB | 11-30-2022 | 15 YRS 09½ MOS |
| CASSANDRA E. FLOYD-BRANCH | PROBATION DEPARTMENT Dept.#PB | 11-30-2022 | 40 YRS 06 MOS |
| MANKAA H. FOKWA | HEALTH SERVICES ADMINISTRATION Dept.#HS | 11-30-2022 | 06 YRS 10 MOS |
| DOUGLAS R. FRYER | PARKS AND RECREATION Dept.#PK | 12-31-2022 | 31 YRS 06 MOS |

BOARD OF RETIREMENT MEETING OF DECEMBER 7, 2022

BENEFIT APPROVAL LIST

GENERAL MEMBER APPLICATIONS FOR: SERVICE RETIREMENT

| <u>NAME</u> | <u>DEPARTMENT</u> | <u>RETIRED</u> | <u>SERVICE</u> |
|----------------------|--|----------------|----------------|
| MERLIN A. GAOR | NORTHEAST CLUSTER (LAC+USC) Dept.#HG | 12-30-2022 | 34 YRS 02 MOS |
| DORA R. GARCIA | DEPT OF PUBLIC SOCIAL SERVICES Dept.#SS | 10-29-2022 | 32 YRS 03 MOS |
| CHARLES E. GASTON | INTERNAL SERVICES Dept.#IS | 12-28-2022 | 14 YRS 10½ MOS |
| ADRIAN P. GAYTAN | PROBATION DEPARTMENT Dept.#PB | 12-31-2022 | 33 YRS 01½ MOS |
| MARIA VICTOR GAYTAN | SUPERIOR COURT/COUNTY CLERK Dept.#SC | 12-22-2022 | 20 YRS 05 MOS |
| DESTA N. GEBREMESKEL | NORTHEAST CLUSTER (LAC+USC) Dept.#HG | 12-31-2022 | 15 YRS 07½ MOS |
| CINDI M. GEDDES | MENTAL HEALTH Dept.#MH | 12-10-2022 | 13 YRS 06 MOS |
| CYNTHIA R. GILLESPIE | NORTHEAST CLUSTER (LAC+USC) Dept.#HG | 10-29-2022 | 33 YRS 02 MOS |
| ANDREA K. GILLIAM | PUBLIC DEFENDER Dept.#PD | 12-31-2022 | 36 YRS 03½ MOS |

BOARD OF RETIREMENT MEETING OF DECEMBER 7, 2022

BENEFIT APPROVAL LIST

GENERAL MEMBER APPLICATIONS FOR: SERVICE RETIREMENT

| <u>NAME</u> | <u>DEPARTMENT</u> | <u>RETIRED</u> | <u>SERVICE</u> |
|---------------------|--|----------------|----------------|
| FILI J. GLADDEN | CHILDREN & FAMILY SERVICES Dept.#CH | 12-26-2022 | 23 YRS 11½ MOS |
| DANILO GREGORIO | TREASURER AND TAX COLLECTOR Dept.#TT | 12-31-2022 | 22 YRS 02½ MOS |
| GINA E. GRIMALDI | AMBULATORY CARE NETWORK Dept.#HN | 12-15-2022 | 17 YRS 01½ MOS |
| WILLIE E. GRISSOM | NORTHEAST CLUSTER (LAC+USC) Dept.#HG | 12-31-2022 | 26 YRS 03½ MOS |
| APIRADI GUTIERREZ | NORTHEAST CLUSTER (LAC+USC) Dept.#HG | 11-30-2022 | 30 YRS 06 MOS |
| YADIRA M. GUTIERREZ | DEPT OF PUBLIC SOCIAL SERVICES Dept.#SS | 12-31-2022 | 30 YRS 03½ MOS |
| VERDIA HAMILTON | DEPT OF PUBLIC SOCIAL SERVICES Dept.#SS | 12-31-2022 | 29 YRS 11½ MOS |
| WILLIAM J. HARO | CHILDREN & FAMILY SERVICES Dept.#CH | 12-31-2022 | 15 YRS 07 MOS |
| LEE H. HARPER | RANCHO LOS AMIGOS HOSPITAL Dept.#HR | 10-28-2022 | 23 YRS 08 MOS |

BOARD OF RETIREMENT MEETING OF DECEMBER 7, 2022

BENEFIT APPROVAL LIST

GENERAL MEMBER APPLICATIONS FOR: SERVICE RETIREMENT

| <u>NAME</u> | <u>DEPARTMENT</u> | <u>RETIRED</u> | <u>SERVICE</u> |
|------------------------|--|----------------|----------------|
| KELLEY J. HEFFELFINGER | SUPERIOR COURT/COUNTY CLERK Dept.#SC | 11-30-2022 | 38 YRS 11 MOS |
| JULIE D. HELGREN | RANCHO LOS AMIGOS HOSPITAL Dept.#HR | 12-31-2022 | 38 YRS 01 MOS |
| JAMES D. HEPKER | LACERA Dept.#NL | 11-15-2022 | 06 YRS 02½ MOS |
| LETICIA HERNANDEZ | COASTAL CLUSTER-HARBOR/UCLA MC Dept.#HH | 12-31-2022 | 34 YRS 04½ MOS |
| GUILLERMINA HERNANDEZ | MENTAL HEALTH Dept.#MH | 12-31-2022 | 25 YRS 05½ MOS |
| ROSEMARIE P. HERNANDEZ | SUPERIOR COURT/COUNTY CLERK Dept.#SC | 12-01-2022 | 25 YRS 06½ MOS |
| ROBERT HERRERA | BEACHES & HARBORS Dept.#BH | 12-31-2022 | 20 YRS 00 MOS |
| ALVIN G. HILLIARD | PROBATION DEPARTMENT Dept.#PB | 11-30-2022 | 20 YRS ½ MOS |
| GRACIELA S. HIRONAKA | SUPERIOR COURT/COUNTY CLERK Dept.#SC | 12-31-2022 | 42 YRS 00 MOS |

BOARD OF RETIREMENT MEETING OF DECEMBER 7, 2022

BENEFIT APPROVAL LIST

GENERAL MEMBER APPLICATIONS FOR: SERVICE RETIREMENT

| <u>NAME</u> | <u>DEPARTMENT</u> | <u>RETIRED</u> | <u>SERVICE</u> |
|-------------------------|--|----------------|----------------|
| CORLISS R. HOUSTON | CHILDREN & FAMILY SERVICES Dept.#CH | 09-30-2022 | 26 YRS 07 MOS |
| SILVA HOVAKEMIAN | DEPT OF PUBLIC SOCIAL SERVICES Dept.#SS | 11-30-2022 | 33 YRS 11½ MOS |
| GENETHIA HUDLEY-HAYES | BOARD OF SUPERVISORS Dept.#BS | 11-30-2022 | 07 YRS 11 MOS |
| MATTHEW R. HUEY | PUBLIC DEFENDER Dept.#PD | 12-31-2022 | 34 YRS 06 MOS |
| CATHY HUTCHINSON | DEPT OF PUBLIC SOCIAL SERVICES Dept.#SS | 11-30-2022 | 36 YRS 06 MOS |
| CYNTHIA J. ISVECK-BOSCO | MENTAL HEALTH Dept.#MH | 11-01-2022 | 23 YRS 10½ MOS |
| JO-ANNE D. JACE | BOARD OF SUPERVISORS Dept.#BS | 12-31-2022 | 15 YRS 10 MOS |
| DARRYL D. JACKSON | DEPT OF PUBLIC SOCIAL SERVICES Dept.#SS | 12-31-2022 | 45 YRS 02 MOS |
| STEPHANIE R. JAMES | DEPT OF PUBLIC SOCIAL SERVICES Dept.#SS | 11-02-2022 | 25 YRS 06½ MOS |

BOARD OF RETIREMENT MEETING OF DECEMBER 7, 2022

BENEFIT APPROVAL LIST

GENERAL MEMBER APPLICATIONS FOR: SERVICE RETIREMENT

| <u>NAME</u> | <u>DEPARTMENT</u> | <u>RETIRED</u> | <u>SERVICE</u> |
|-------------------|--|----------------|----------------|
| MARI A. JOHNSON | SHERIFF Dept.#SH | 01-31-2023 | 37 YRS 03 MOS |
| GRACE L. JONES | COASTAL CLUSTER-HARBOR/UCLA MC Dept.#HH | 11-21-2022 | 07 YRS 04½ MOS |
| JAMES R. JONES | MENTAL HEALTH Dept.#MH | 12-30-2022 | 13 YRS 06 MOS |
| TRAVIS L. JONES | SHERIFF Dept.#SH | 12-30-2022 | 10 YRS 05 MOS |
| AHMAD KAUSAR | MENTAL HEALTH Dept.#MH | 12-31-2022 | 33 YRS 04½ MOS |
| JEFFREY C. KELLEY | ALTERNATE PUBLIC DEFENDER Dept.#AD | 11-30-2022 | 33 YRS 11 MOS |
| JOHN K. KELLY | DEPT OF PUBLIC SOCIAL SERVICES Dept.#SS | 12-31-2022 | 06 YRS 06½ MOS |
| JO ANN KNIGHT | INTERNAL SERVICES Dept.#IS | 01-27-2023 | 32 YRS 09 MOS |
| ANNE C. KOREISZ | SFV CLUSTER-OLIVE VIEW/UCLA MC Dept.#HO | 12-24-2022 | 28 YRS 03 MOS |

BOARD OF RETIREMENT MEETING OF DECEMBER 7, 2022

BENEFIT APPROVAL LIST

GENERAL MEMBER APPLICATIONS FOR: SERVICE RETIREMENT

| <u>NAME</u> | <u>DEPARTMENT</u> | <u>RETIRED</u> | <u>SERVICE</u> |
|---------------------|--|----------------|----------------|
| SAMMY S. LAM | SHERIFF Dept.#SH | 12-31-2022 | 28 YRS 02 MOS |
| MARIAN I. LAMBROS | MENTAL HEALTH Dept.#MH | 11-05-2022 | 22 YRS 07½ MOS |
| ARTURO LANDIN | PUBLIC HEALTH PROGRAM Dept.#PH | 12-01-2022 | 25 YRS ½ MOS |
| JULIE A. LEEDS | PUBLIC DEFENDER Dept.#PD | 12-17-2022 | 36 YRS 04 MOS |
| DEBORAH J. LEVIN | RANCHO LOS AMIGOS HOSPITAL Dept.#HR | 01-03-2023 | 31 YRS 10½ MOS |
| GAIL L. LEWIS LEWIS | HEALTH SERVICES ADMINISTRATION Dept.#HS | 12-31-2022 | 23 YRS 08½ MOS |
| JIMMY C. LIM | NORTHEAST CLUSTER (LAC+USC) Dept.#HG | 10-31-2022 | 26 YRS 04½ MOS |
| MARY K. LOGAN | JUVENILE COURT HEALTH SERVICES Dept.#HJ | 10-31-2022 | 55 YRS 11 MOS |
| JESUS R. LOPEZ | ALTERNATE PUBLIC DEFENDER Dept.#AD | 01-31-2023 | 31 YRS 04 MOS |

BOARD OF RETIREMENT MEETING OF DECEMBER 7, 2022

BENEFIT APPROVAL LIST

GENERAL MEMBER APPLICATIONS FOR: SERVICE RETIREMENT

| <u>NAME</u> | <u>DEPARTMENT</u> | <u>RETIRED</u> | <u>SERVICE</u> |
|-------------------------|--|----------------|----------------|
| MARIE LOUISON | COASTAL CLUSTER-HARBOR/UCLA MC Dept.#HH | 11-30-2022 | 17 YRS 03 MOS |
| ROSIA M. MAHOME | ASSESSOR Dept.#AS | 11-30-2022 | 36 YRS 06 MOS |
| SUZETTE MANNING | CHILDREN & FAMILY SERVICES Dept.#CH | 11-11-2022 | 23 YRS 06½ MOS |
| DEBORAH E. MANZO-VASQUE | SUPERIOR COURT/COUNTY CLERK Dept.#SC | 11-21-2022 | 11 YRS ½ MOS |
| MARTHA O. MARIN | SHERIFF Dept.#SH | 12-30-2022 | 32 YRS 08 MOS |
| GILBERTO MARQUEZ | ANIMAL CONTROL Dept.#AN | 12-31-2022 | 24 YRS 01½ MOS |
| VINCENT G. MARSOLA | PUBLIC WORKS Dept.#PW | 12-30-2022 | 36 YRS 04 MOS |
| MARYAM MARZBAN | SFV CLUSTER-OLIVE VIEW/UCLA MC Dept.#HO | 12-06-2022 | 32 YRS ½ MOS |
| LINDA MEWBORNE | DEPT OF PUBLIC SOCIAL SERVICES Dept.#SS | 12-31-2022 | 28 YRS 08 MOS |

BOARD OF RETIREMENT MEETING OF DECEMBER 7, 2022

BENEFIT APPROVAL LIST

GENERAL MEMBER APPLICATIONS FOR: SERVICE RETIREMENT

| <u>NAME</u> | <u>DEPARTMENT</u> | <u>RETIRED</u> | <u>SERVICE</u> |
|----------------------|--|----------------|----------------|
| LAURA L. MILLER | CHILDREN & FAMILY SERVICES Dept.#CH | 11-15-2022 | 14 YRS 06 MOS |
| MARIA L. MORALES | MENTAL HEALTH Dept.#MH | 11-30-2022 | 14 YRS 00 MOS |
| HENRY MORALES | PARKS AND RECREATION Dept.#PK | 12-31-2022 | 10 YRS 07½ MOS |
| LYNDA C. MORGAN | DEPT OF PUBLIC SOCIAL SERVICES Dept.#SS | 11-30-2022 | 43 YRS 08 MOS |
| DEBORAH R. MYLES | NORTHEAST CLUSTER (LAC+USC) Dept.#HG | 10-29-2022 | 42 YRS 01½ MOS |
| SIRANOOSH NAHAPETIAN | DEPT OF PUBLIC SOCIAL SERVICES Dept.#SS | 12-31-2022 | 31 YRS 02½ MOS |
| SHARON L. NOLAN | AMBULATORY CARE NETWORK Dept.#HN | 12-31-2022 | 35 YRS ½ MOS |
| MARIA O. ODOM | DEPT OF PUBLIC SOCIAL SERVICES Dept.#SS | 12-31-2022 | 21 YRS 05 MOS |
| OSCAR OLGUIN | PUBLIC WORKS Dept.#PW | 11-26-2022 | 36 YRS 02 MOS |

BOARD OF RETIREMENT MEETING OF DECEMBER 7, 2022

BENEFIT APPROVAL LIST

GENERAL MEMBER APPLICATIONS FOR: SERVICE RETIREMENT

| <u>NAME</u> | <u>DEPARTMENT</u> | <u>RETIRED</u> | <u>SERVICE</u> |
|--------------------|--|----------------|----------------|
| LILIAN ONG | DEPT OF PUBLIC SOCIAL SERVICES Dept.#SS | 12-31-2022 | 23 YRS 01 MOS |
| DORINA OROZCO | MENTAL HEALTH Dept.#MH | 11-30-2022 | 43 YRS 05 MOS |
| RAUL B. ORTIZ | INTERNAL SERVICES Dept.#IS | 11-30-2022 | 36 YRS 04 MOS |
| ROHINI P. OU | DEPT OF PUBLIC SOCIAL SERVICES Dept.#SS | 11-30-2022 | 35 YRS 09 MOS |
| ANA G. PAEZ | DEPT OF PUBLIC SOCIAL SERVICES Dept.#SS | 11-30-2022 | 18 YRS 01 MOS |
| GREGORY A. PAGE | SHERIFF Dept.#SH | 12-31-2022 | 11 YRS 00 MOS |
| LEONIDA G. PALACIO | COASTAL CLUSTER-HARBOR/UCLA MC Dept.#HH | 12-31-2022 | 05 YRS 10 MOS |
| YVONNE C. PALMER | PROBATION DEPARTMENT Dept.#PB | 11-30-2022 | 36 YRS 07 MOS |
| RUTH PANTOJA | SHERIFF Dept.#SH | 11-30-2022 | 34 YRS 07 MOS |

BOARD OF RETIREMENT MEETING OF DECEMBER 7, 2022

BENEFIT APPROVAL LIST

GENERAL MEMBER APPLICATIONS FOR: SERVICE RETIREMENT

| <u>NAME</u> | <u>DEPARTMENT</u> | <u>RETIRED</u> | <u>SERVICE</u> |
|----------------------|--|----------------|----------------|
| DAVID A. PARKER | SHERIFF Dept.#SH | 12-31-2022 | 25 YRS 07 MOS |
| SANDRA L. PEREZ | SHERIFF Dept.#SH | 12-31-2022 | 22 YRS 07½ MOS |
| TERESA M. PEREZ | DISTRICT ATTORNEY Dept.#DA | 12-01-2022 | 16 YRS 02 MOS |
| GLORIA E. PERLA | AMBULATORY CARE NETWORK Dept.#HN | 12-30-2022 | 17 YRS 00 MOS |
| FRANCIS J. PIERCE | PUBLIC HEALTH PROGRAM Dept.#PH | 12-31-2022 | 36 YRS ½ MOS |
| JULIETA C. PLACENCIA | DEPT OF PUBLIC SOCIAL SERVICES Dept.#SS | 12-31-2022 | 40 YRS 01 MOS |
| DELORES POLK | NORTHEAST CLUSTER (LAC+USC) Dept.#HG | 12-31-2022 | 39 YRS 09 MOS |
| LORINE L. POUNCEY | PROBATION DEPARTMENT Dept.#PB | 12-31-2022 | 25 YRS 05 MOS |
| THERESE M. PRIETO | COASTAL CLUSTER-HARBOR/UCLA MC Dept.#HH | 10-15-2022 | 19 YRS 01½ MOS |

BOARD OF RETIREMENT MEETING OF DECEMBER 7, 2022

BENEFIT APPROVAL LIST

GENERAL MEMBER APPLICATIONS FOR: SERVICE RETIREMENT

| <u>NAME</u> | <u>DEPARTMENT</u> | <u>RETIRED</u> | <u>SERVICE</u> |
|-------------------------|--|----------------|----------------|
| MADALINE C. PROVENCIO | REG-RECORDER/COUNTY CLERK Dept.#RR | 12-31-2022 | 43 YRS ½ MOS |
| JAVIER R. QUINTANA | MENTAL HEALTH Dept.#MH | 12-31-2022 | 09 YRS 00 MOS |
| BERTHA RAMOS | NORTHEAST CLUSTER (LAC+USC) Dept.#HG | 12-31-2022 | 32 YRS 09 MOS |
| BLANCA P. RANDOLPH | PUBLIC DEFENDER Dept.#PD | 11-29-2022 | 23 YRS 10½ MOS |
| CYNTHIA L. ROBERTS-DAVI | DEPT OF PUBLIC SOCIAL SERVICES Dept.#SS | 11-30-2022 | 29 YRS 02 MOS |
| KORLISS P. ROBINSON | CHILDREN & FAMILY SERVICES Dept.#CH | 11-30-2022 | 37 YRS 05 MOS |
| LINDA A. ROSELUND | PARKS AND RECREATION Dept.#PK | 12-30-2022 | 15 YRS 05 MOS |
| DORYCE A. RUSHING | SHERIFF Dept.#SH | 12-30-2022 | 38 YRS 00 MOS |
| ALEXANDRA A. SAENZ | SFV CLUSTER-OLIVE VIEW/UCLA MC Dept.#HO | 11-30-2022 | 22 YRS 00 MOS |

BOARD OF RETIREMENT MEETING OF DECEMBER 7, 2022

BENEFIT APPROVAL LIST

GENERAL MEMBER APPLICATIONS FOR: SERVICE RETIREMENT

| <u>NAME</u> | <u>DEPARTMENT</u> | <u>RETIRED</u> | <u>SERVICE</u> |
|----------------------|--|----------------|----------------|
| JESSE SALDANA | PROBATION DEPARTMENT Dept.#PB | 11-18-2022 | 25 YRS 08 MOS |
| SONJA O. SAMAYOA | MENTAL HEALTH Dept.#MH | 12-31-2022 | 42 YRS 05½ MOS |
| CINDY S. SANKER | CHILDREN & FAMILY SERVICES Dept.#CH | 12-31-2022 | 42 YRS 10½ MOS |
| ELEANOR M. SARMIENTO | AMBULATORY CARE NETWORK Dept.#HN | 11-30-2022 | 22 YRS 01 MOS |
| JEANNE SATHER | NORTHEAST CLUSTER (LAC+USC) Dept.#HG | 12-31-2022 | 07 YRS 00 MOS |
| DONNA P. SEITZ | CHIEF EXECUTIVE OFFICE Dept.#AO | 12-31-2022 | 48 YRS 01 MOS |
| VARDUI SHEYTANYAN | DEPT OF PUBLIC SOCIAL SERVICES Dept.#SS | 12-31-2022 | 30 YRS 07½ MOS |
| PATRICIA SICILIANO | DEPT OF PUBLIC SOCIAL SERVICES Dept.#SS | 12-31-2022 | 13 YRS 01 MOS |
| DANA M. SIMPSON | CHILDREN & FAMILY SERVICES Dept.#CH | 12-01-2022 | 37 YRS 03½ MOS |

BOARD OF RETIREMENT MEETING OF DECEMBER 7, 2022

BENEFIT APPROVAL LIST

GENERAL MEMBER APPLICATIONS FOR: SERVICE RETIREMENT

| <u>NAME</u> | <u>DEPARTMENT</u> | <u>RETIRED</u> | <u>SERVICE</u> |
|---------------------|--|----------------|----------------|
| LINDA L. SPICER | SHERIFF Dept.#SH | 12-31-2022 | 18 YRS 05½ MOS |
| RAMONA STEWART | NORTHEAST CLUSTER (LAC+USC) Dept.#HG | 11-30-2022 | 39 YRS 01 MOS |
| ROBERT H. TAKESHITA | SHERIFF Dept.#SH | 12-01-2022 | 40 YRS ½ MOS |
| CHING-DI TARN | DEPT OF PUBLIC SOCIAL SERVICES Dept.#SS | 12-31-2022 | 22 YRS ½ MOS |
| ARANAK TAVASSOLI | PUBLIC HEALTH PROGRAM Dept.#PH | 11-30-2022 | 39 YRS 09 MOS |
| WILMA J. TAYLOR | REG-RECORDER/COUNTY CLERK Dept.#RR | 12-31-2022 | 43 YRS 05 MOS |
| TINA THORNTON | SUPERIOR COURT/COUNTY CLERK Dept.#SC | 11-14-2022 | 31 YRS 02½ MOS |
| MARION THORNTON-WHI | AMBULATORY CARE NETWORK Dept.#HN | 11-30-2022 | 29 YRS 04 MOS |
| CHRISTOPER R. TOWER | HEALTH SERVICES ADMINISTRATION Dept.#HS | 11-01-2022 | 15 YRS 08½ MOS |

BOARD OF RETIREMENT MEETING OF DECEMBER 7, 2022

BENEFIT APPROVAL LIST

GENERAL MEMBER APPLICATIONS FOR: SERVICE RETIREMENT

| <u>NAME</u> | <u>DEPARTMENT</u> | <u>RETIRED</u> | <u>SERVICE</u> |
|------------------------|--|----------------|----------------|
| TAMMY TRAN-NGUYEN | INTERNAL SERVICES Dept.#IS | 12-30-2022 | 35 YRS 03 MOS |
| EMILIA D. TZIMOULIS | CHIEF EXECUTIVE OFFICE Dept.#AO | 12-31-2022 | 25 YRS 01 MOS |
| MARY ANN VALDEZ | NORTHEAST CLUSTER (LAC+USC) Dept.#HG | 12-30-2022 | 27 YRS 09 MOS |
| ZANDRA A. VARNADO-JEFF | DEPT OF PUBLIC SOCIAL SERVICES Dept.#SS | 12-31-2022 | 42 YRS 06 MOS |
| MAVIS E. VASQUEZ | CHILD SUPPORT SERVICES Dept.#CD | 12-31-2022 | 27 YRS 03½ MOS |
| KAREN VERHOEVEN | CHILDREN & FAMILY SERVICES Dept.#CH | 12-31-2022 | 43 YRS 06 MOS |
| NORMA C. VILLAQUIRAN | DEPT OF PUBLIC SOCIAL SERVICES Dept.#SS | 12-30-2022 | 18 YRS 05 MOS |
| ALEND A. F. WALLER | HEALTH SERVICES ADMINISTRATION Dept.#HS | 12-01-2022 | 43 YRS 07½ MOS |
| MICHELE WATSON | DISTRICT ATTORNEY Dept.#DA | 12-31-2022 | 43 YRS 04 MOS |

BOARD OF RETIREMENT MEETING OF DECEMBER 7, 2022

BENEFIT APPROVAL LIST

GENERAL MEMBER APPLICATIONS FOR: SERVICE RETIREMENT

| <u>NAME</u> | <u>DEPARTMENT</u> | <u>RETIRED</u> | <u>SERVICE</u> |
|------------------------|--|----------------|----------------|
| ROBERT E. WEINREICH II | SHERIFF Dept.#SH | 12-31-2022 | 25 YRS ½ MOS |
| VIVIAN B. WHITELEY | PUBLIC DEFENDER Dept.#PD | 12-31-2022 | 38 YRS 01 MOS |
| RALPH A. WILLIAMS | MENTAL HEALTH Dept.#MH | 11-30-2022 | 25 YRS 00 MOS |
| DELTA D. WILLIAMS-GEN | COASTAL CLUSTER-HARBOR/UCLA MC Dept.#HH | 11-30-2022 | 34 YRS 07 MOS |
| YVETTE WILLIS | ASSESSOR Dept.#AS | 11-03-2022 | 34 YRS 07½ MOS |
| DANITA WILLIS | CHILD SUPPORT SERVICES Dept.#CD | 12-01-2022 | 28 YRS 08½ MOS |
| BEVERLY S. WILSON | CHILDREN & FAMILY SERVICES Dept.#CH | 11-09-2022 | 13 YRS 09 MOS |
| SUSAN R. WISE | CHILDREN & FAMILY SERVICES Dept.#CH | 12-31-2022 | 28 YRS 04½ MOS |
| GUILLERMINA WOODMAN | SUPERIOR COURT/COUNTY CLERK Dept.#SC | 12-31-2022 | 25 YRS ½ MOS |

BOARD OF RETIREMENT MEETING OF DECEMBER 7, 2022

BENEFIT APPROVAL LIST

GENERAL MEMBER APPLICATIONS FOR: SERVICE RETIREMENT

| <u>NAME</u> | <u>DEPARTMENT</u> | <u>RETIRED</u> | <u>SERVICE</u> |
|---------------------|--|----------------|----------------|
| OLIVIA WU | DEPT OF PUBLIC SOCIAL SERVICES Dept.#SS | 12-31-2022 | 29 YRS ½ MOS |
| TYLER K. YAMAKIDO | DEPT OF PUBLIC SOCIAL SERVICES Dept.#SS | 01-31-2023 | 38 YRS 02½ MOS |
| MARCELINO U. YBARRA | DEPT OF PUBLIC SOCIAL SERVICES Dept.#SS | 11-30-2022 | 13 YRS 02 MOS |
| MARK W. YOUNG | PUBLIC WORKS Dept.#PW | 11-30-2022 | 36 YRS 10 MOS |
| CHIA-TSUNG YU | DEPT OF PUBLIC SOCIAL SERVICES Dept.#SS | 12-31-2022 | 21 YRS 05½ MOS |
| MARIA V. ZABAT | SHERIFF Dept.#SH | 12-31-2022 | 25 YRS 00 MOS |
| JUDITH ZARATE | PUBLIC HEALTH PROGRAM Dept.#PH | 12-31-2022 | 48 YRS 03 MOS |
| STEPHAN ZWEIG | AMBULATORY CARE NETWORK Dept.#HN | 11-16-2022 | 05 YRS 06 MOS |

BOARD OF RETIREMENT MEETING OF DECEMBER 7, 2022

BENEFIT APPROVAL LIST

GENERAL SURVIVOR APPLICATIONS

| <u>NAME</u> | <u>DEPARTMENT</u> | <u>RETIRED</u> | <u>SERVICE</u> |
|---|--|----------------|----------------|
| WILLIAM CLARK HUSBAND of LAURA CLARK dec'd on 07-12-2022, Sect. #31781.3 | DEPT OF PUBLIC SOCIAL SERVICES Dept.#SS | 07-13-2022 | 06 YRS 01½ MOS |
| KATHERINE M. MCCLAIN WIFE of ARTHUR D MCCLAIN dec'd on 09-08-2022, Sect. #31781.1 | SHERIFF Dept.#SH | 09-09-2022 | 10 YRS 05½ MOS |

BOARD OF RETIREMENT MEETING OF DECEMBER 7, 2022

BENEFIT APPROVAL LIST

GENERAL MEMBER APPLICATIONS FOR: SERVICE RETIREMENT FROM DEFERRED

| <u>NAME</u> | <u>DEPARTMENT</u> | <u>RETIRED</u> | <u>SERVICE</u> |
|---------------------|--|----------------|----------------|
| ALEJANDRO ABELLA | SUPERIOR COURT/COUNTY CLERK Dept.#SC | 10-20-2022 | 03 YRS 05½ MOS |
| ANNE B. ALUZRI | CHILDREN & FAMILY SERVICES Dept.#CH | 10-18-2022 | 13 YRS 09 MOS |
| KENNETH M. BATES | | 09-24-2022 | 01 YRS 06 MOS |
| PHILIPPE BECHDIKIAN | SFV CLUSTER-OLIVE VIEW/UCLA MC Dept.#HO | 11-30-2022 | 08 YRS 07 MOS |
| LENORE Y. BENOIT | TREASURER AND TAX COLLECTOR Dept.#TT | 10-25-2022 | 07 YRS 10 MOS |
| SANDRA L. BUECHNER | DEPT OF PUBLIC SOCIAL SERVICES Dept.#SS | 10-12-2022 | 10 YRS 00 MOS |
| ROBERT M. BURCHUK | MENTAL HEALTH Dept.#MH | 10-03-2022 | 06 YRS 06½ MOS |
| DEBBIE BURKE | SUPERIOR COURT/COUNTY CLERK Dept.#SC | 10-16-2022 | 45 YRS 05 MOS |
| DEBRA L. CAMPBELL | SHERIFF Dept.#SH | 12-07-2022 | 05 YRS 08 MOS |

BOARD OF RETIREMENT MEETING OF DECEMBER 7, 2022

BENEFIT APPROVAL LIST

GENERAL MEMBER APPLICATIONS FOR: SERVICE RETIREMENT FROM DEFERRED

| <u>NAME</u> | <u>DEPARTMENT</u> | <u>RETIRED</u> | <u>SERVICE</u> |
|----------------------|--|----------------|----------------|
| RALPHEAL C. CARRASCO | Dept.#514 | 10-05-2022 | 10 YRS 07 MOS |
| EVODIE E. CESAR | NORTHEAST CLUSTER (LAC+USC) Dept.#HG | 10-11-2022 | 13 YRS 09½ MOS |
| JENNIE W. CHU | COASTAL CLUSTER-HARBOR/UCLA MC Dept.#HH | 10-31-2022 | 05 YRS 00 MOS |
| STEPHEN COTA | NORTHEAST CLUSTER (LAC+USC) Dept.#HG | 11-22-2022 | 39 YRS 05 MOS |
| MARIA A. DAVALOS | SUPERIOR COURT/COUNTY CLERK Dept.#SC | 11-01-2022 | 15 YRS 01½ MOS |
| RHONDA F. DAVIS | NORTHEAST CLUSTER (LAC+USC) Dept.#HG | 10-20-2022 | 06 YRS 02 MOS |
| SHARON M. DAVIS | PUBLIC LIBRARY Dept.#PL | 11-30-2022 | 06 YRS 01 MOS |
| CONNIE DAVIS-CRENSH | CHILD SUPPORT SERVICES Dept.#CD | 11-30-2022 | 43 YRS 08 MOS |
| LIZA C. EVANS | HEALTH PLAN ADMINISTRATION Dept.#HP | 10-13-2022 | 18 YRS 06 MOS |

BOARD OF RETIREMENT MEETING OF DECEMBER 7, 2022

BENEFIT APPROVAL LIST

GENERAL MEMBER APPLICATIONS FOR: SERVICE RETIREMENT FROM DEFERRED

| <u>NAME</u> | <u>DEPARTMENT</u> | <u>RETIRED</u> | <u>SERVICE</u> |
|---------------------|--|----------------|----------------|
| LILIANA H. GONZALEZ | DISTRICT ATTORNEY Dept.#DA | 10-31-2022 | 26 YRS 06½ MOS |
| VELERIA GRAY | CHILDREN & FAMILY SERVICES Dept.#CH | 11-17-2022 | 25 YRS 01 MOS |
| ROSEMOND GRIFFIN | INTERNAL SERVICES Dept.#IS | 10-03-2022 | 19 YRS 05 MOS |
| JOSE R. GUERRA | SHERIFF Dept.#SH | 11-04-2022 | 19 YRS 04½ MOS |
| MERCEDES M. HINTON | SFV CLUSTER-OLIVE VIEW/UCLA MC Dept.#HO | 02-01-2022 | 08 YRS 08 MOS |
| TRACIE L. HOFFMAN | SFV CLUSTER-OLIVE VIEW/UCLA MC Dept.#HO | 10-15-2022 | 10 YRS 01 MOS |
| TERRANCE T. LEWIS | SUPERIOR COURT/COUNTY CLERK Dept.#SC | 11-18-2022 | 34 YRS 08½ MOS |
| LAWRENCE E. LINGREN | CALIFORNIA CHILDREN'S SERVICES Dept.#PS | 10-21-2022 | 07 YRS 07 MOS |
| MICHAEL MAHROO | PUBLIC WORKS Dept.#PW | 09-19-2022 | 30 YRS 08 MOS |

BOARD OF RETIREMENT MEETING OF DECEMBER 7, 2022

BENEFIT APPROVAL LIST

GENERAL MEMBER APPLICATIONS FOR: SERVICE RETIREMENT FROM DEFERRED

| <u>NAME</u> | <u>DEPARTMENT</u> | <u>RETIRED</u> | <u>SERVICE</u> |
|---------------------|--|----------------|----------------|
| FILOMENA A. MARTIN | JUVENILE COURT HEALTH SERVICES Dept.#HJ | 10-27-2022 | 10 YRS 11½ MOS |
| LA T. MATHIS | SUPERIOR COURT/COUNTY CLERK Dept.#SC | 10-12-2022 | 17 YRS 02 MOS |
| TIMOTHY J. MCNAMARA | REG-RECORDER/COUNTY CLERK Dept.#RR | 10-12-2022 | 16 YRS 02½ MOS |
| EDDA E. MENDEZ | NORTHEAST CLUSTER (LAC+USC) Dept.#HG | 11-02-2022 | 16 YRS 07 MOS |
| INEKE C. ORR | LA COUNTY FIRE DEPT Dept.#410 | 10-22-2022 | 11 YRS 09 MOS |
| CAROL A. PAYTON | LA COUNTY FIRE DEPT Dept.#FR | 12-08-2022 | 01 YRS 08 MOS |
| ROSEMARY PERRY | DEPT OF PUBLIC SOCIAL SERVICES Dept.#SS | 10-27-2022 | 36 YRS 11 MOS |
| GORDON L. PHAIR | PUBLIC WORKS Dept.#PW | 10-06-2022 | 14 YRS 02 MOS |
| LARRY G. PRENTICE | SHERIFF Dept.#SH | 10-18-2022 | 22 YRS 03½ MOS |

BOARD OF RETIREMENT MEETING OF DECEMBER 7, 2022

BENEFIT APPROVAL LIST

GENERAL MEMBER APPLICATIONS FOR: SERVICE RETIREMENT FROM DEFERRED

| <u>NAME</u> | <u>DEPARTMENT</u> | <u>RETIRED</u> | <u>SERVICE</u> |
|----------------------|--|----------------|----------------|
| CONNIE RAMIREZ | NORTHEAST CLUSTER (LAC+USC) Dept.#HG | 10-03-2022 | 35 YRS 10 MOS |
| TERI L. REAMS | SFV CLUSTER-OLIVE VIEW/UCLA MC Dept.#HO | 11-30-2022 | 05 YRS 03 MOS |
| VALERIE Y. SCOTT | DEPT OF PUBLIC SOCIAL SERVICES Dept.#SS | 10-31-2022 | 10 YRS 06 MOS |
| MICHELLE SIMMONS | SFV CLUSTER-OLIVE VIEW/UCLA MC Dept.#HO | 11-07-2022 | 19 YRS 07½ MOS |
| DINAH R. THOMAS | DEPT OF PUBLIC SOCIAL SERVICES Dept.#SS | 10-05-2022 | 10 YRS 02 MOS |
| SHERRY L. TURNER | DEPT OF PUBLIC SOCIAL SERVICES Dept.#SS | 11-13-2022 | 42 YRS 04 MOS |
| CARLOS E. VAZQUEZ | SUPERIOR COURT/COUNTY CLERK Dept.#SC | 10-02-2022 | 21 YRS 07 MOS |
| CLAUDIA WHEATHEY | NORTHEAST CLUSTER (LAC+USC) Dept.#HG | 09-27-2022 | 11 YRS 11 MOS |
| BRIGITTE D. WILLIAMS | NORTHEAST CLUSTER (LAC+USC) Dept.#HG | 11-30-2022 | 09 YRS 10½ MOS |

**BOARD OF RETIREMENT MEETING OF DECEMBER 7, 2022
RESCISSIONS/CHANGES FROM BENEFIT APPROVAL LIST
APPROVED ON NOVEMBER 2, 2022**

SAFETY MEMBER APPLICATIONS FOR SERVICE RETIREMENT

| NAME | DEPARTMENT | UPDATE |
|----------------|-------------------|--|
| JOSE I REVELES | SHERIFF | CHANGE OF DATE TO November 30, 2022 |
| MARC W SCHULTZ | SHERIFF | RESCISSION OF RETIREMENT |

GENERAL MEMBER APPLICATIONS FOR SERVICE RETIREMENT

| NAME | DEPARTMENT | UPDATE |
|---------------------|-----------------------------------|--|
| LINDA L WOODS | PUBLIC HEALTH PROGRAM | CHANGE OF DATE TO October 29, 2022 |
| PAUL A HENDERSON | DEPT OF PUBLIC SOCIAL SERVICES | CHANGE OF DATE TO November 29, 2022 |
| OFELIA J TORIO | RANCHO LOS AMIGOS HOSPITAL | CHANGE OF DATE TO November 28, 2022 |
| ROAL MAURIES | SUPERIOR COURT/COUNTY CLERK | RESCISSION OF RETIREMENT |
| PARAM SAROYA | MENTAL HEALTH | CHANGE OF DATE TO November 30, 2022 |
| CRISPIN BERNABE | PUBLIC WORKS | CHANGE OF DATE TO October 18, 2022 |
| LISA CRUZ | SFV CLUSTER-OLIVE VIEW/UCLA MC | CHANGE OF DATE TO October 29, 2022 |
| CHRISTOPHER MASTRO | PUBLIC HEALTH PROGRAM | RESCISSION OF RETIREMENT |
| ANGELA CHIN | PUBLIC HEALTH PROGRAM | CHANGE OF DATE TO November 30, 2022 |
| HIGINIO GARCIA | DEPT OF PUBLIC SOCIAL SERVICES | CHANGE OF DATE TO October 29, 2022 |
| KRISTINA T HAJJAR | DEPT OF PUBLIC SOCIAL SERVICES | CHANGE OF DATE TO December 31, 2022 |
| PATTI SWITZER | PUBLIC WORKS | CHANGE OF DATE TO January 2, 2023 |
| ANNA L KWOK | DEPT OF PUBLIC SOCIAL SERVICES | CHANGE OF DATE TO November 30, 2022 |
| AIDA RUPENIAN | MENTAL HEALTH | RESCISSION OF RETIREMENT |
| OMAR W BELEER OWENS | MENTAL HEALTH | RESCISSION OF RETIREMENT |

| | | |
|-----------------|----------------------|---------------------------------------|
| AMY S NAAMANI | COUNTY COUNSEL | CHANGE OF DATE TO October 15, 2022 |
| JESUS M BAZAN | PUBLIC DEFENDER | CHANGE OF DATE TO October 5, 2022 |
| VICTORIA OSBORN | BOARD OF SUPERVISORS | CHANGE OF DATE TO December 3, 2022 |



November 22, 2022

TO: Each Trustee
Board of Retirement

FROM: Ricki Contreras, Manager 
Disability Retirement Services Division

FOR: December 7, 2022, Board of Retirement Meeting

SUBJECT: **DISMISS WITH PREJUDICE THE APPEAL OF NANCY E. DELANGE
(DEC'D); SURVIVING SPOUSE: NICK DELANGE**

Ms. Nancy E. Delange applied for a service-connected disability retirement on January 27, 2014. On June 1, 2017, the Board denied her application for service-connected disability retirement.

Ms. Delange's attorney filed a timely appeal, and she subsequently passed away. On October 28, 2022, the applicant's attorney, on behalf of surviving spouse, Nick Delange, advised LACERA that his client did not wish to proceed with the appeal for a service-connected disability retirement.

IT IS THEREFORE RECOMMENDED THAT THE BOARD:

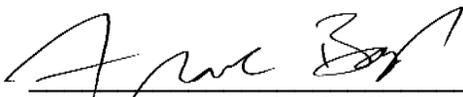
Dismiss with prejudice Nancy Delange's (Dec'd) appeal for a service-connected disability retirement.

FJB: RC: mb

Delange, Nancy.docx

Attachment

NOTED AND REVIEWED:


Francis J. Boyd, Sr. Staff Counsel

Date: 11/22/2022

MICHAEL B. LEWIS
ALAN B. MARENSTEIN
THOMAS J. WICKE
ROBERT J. SHERWIN
GOLD D. LEE
LAWRENCE D. ROSENBERG
JUSTIN D. FELDMAN
ANDREW DHADWAL
JEFFREY S. SWARTZ
ADAM J. TURNER
NYRIE KAYEKJIAN EMURIAN

LEWIS, MARENSTEIN, WICKE, SHERWIN & LEE, LLP

ATTORNEYS AT LAW

20750 VENTURA BOULEVARD

SUITE 400

WOODLAND HILLS, CALIFORNIA 91364-2338

TELEPHONE (818) 703-6000 • FAX (818) 703-0200

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MATTHEW CHUE
TAMARA A. YERITSYAN
RONALD PRASAD
GEORGE E. MURPHY
RYAN M. DIETZ
MICHAEL Z. PEHLEVIANIAN

OF COUNSEL
JANE OATMAN

MICHAEL T. ROBERTS
(1942 - 2000)

October 28, 2022

Stephen M. Biersmith
Attorney at Law
5462 Rincon Beach Park
Ventura, CA 93001

Re: NANCY E. DELANGE/DISABILITY RETIREMENT
Pension File No.: TXP-8798

Dear Mr. Biersmith:

This letter will provide you a further update concerning the status of this case.

As you may have been apprised, our client Nancy Delange, passed away in December 2021. Subsequent to her passing, we have consulted with her beneficiary, Nick Delange.

After further consideration, Mr. Delange has decided to withdraw Nancy Delange's appeal in her request for a service-connected disability retirement.

By copy of this letter, we are advising the Disability Retirement Litigation Unit and specifically, Allison Barrett, of our client's position in withdrawing this matter.

Should you have any questions about this case, please let us know.

Very truly yours,

LEWIS, MARENSTEIN, WICKE, SHERWIN & LEE, LLP



THOMAS J. WICKE

/TJW:tah
cc: Allison Barrett, Senior Staff Counsel/LACERA
cc: Ricki Contreras, Division Manager/LACERA
cc: Kerri Wilson/LACERA
cc: Nick Delange



November 21, 2022

TO: Each Trustee
Board of Retirement

FROM: Ricki Contreras, Division Manager
Disability Retirement Services

SUBJECT: **APPEAL FOR THE BOARD OF RETIREMENT'S MEETING
OF DECEMBER 7, 2022**

IT IS RECOMMENDED that the Board of Retirement grant the appeal and request for administrative hearing received from the following applicant, and direct the Disability Retirement Services Manager to refer this case to a referee:

5269B Jeffrey R. McKee In Pro Per Deny SCD Survivor's Allowance
(Dec'd); Randi McKee
(Surviving Spouse)

RC:kw

Memo.New
Appeals.docx



November 28, 2022

TO: Each Trustee,
Board of Retirement
Board of Investments

FROM: Carly Ntoya, Ph.D.
Director, Human Resources

Connie Chan^{CC}
Senior Human Resources Analyst

FOR: December 7, 2022 Board of Retirement Meeting
December 14, 2022 Board of Investments Meeting

SUBJECT: Financial and Accounting Services Division Classification/Compensation Changes

RECOMMENDATIONS

- 1) It is recommended that the proposed classification and compensation changes be approved for implementation for the existing Accounting Officer II, LACERA; Accounting Officer I, LACERA; Senior Accountant, LACERA; Accountant, LACERA; and Accounting Technician I, LACERA, including submission to the Board of Supervisors (BOS);
- 2) It is recommended that the proposed classification and compensation changes be approved for implementation for the creation of new Senior Investment Accountant, LACERA; Investment Accountant, LACERA; and Accountant II, LACERA classifications, including submission to the BOS; and
- 3) It is recommended that the Accounting Technician II, LACERA classification be deleted from the Ordinance, including submission to the BOS.

SUMMARY OF PROPOSED CLASSIFICATION AND COMPENSATION CHANGES

| Action | Current Classification Title | Current Sal Sch | New Classification Title | New Sal Sch | % Increase |
|------------------|------------------------------|-----------------|-------------------------------|-------------|------------|
| Title/Sal Change | Accounting Officer II | 106J MO | Investment Accounting Officer | 113L M | 18.24% |
| Title/Sal Class | Accounting Officer I | 103B MO | Accounting Officer | 110K M | 20.02% |
| New Class | | | Senior Investment Accountant | 105G MO | 20.61% |
| Sal Change | Senior Accountant | 98H MO | No Change | 101H MO | 8.48% |
| New Class | | | Investment Accountant | 98G MO | 11.74% |
| New Class | | | Accountant II | 96A MO | 4.27% |
| Title Change | Accountant | 94F MO | Accountant I | No Change | 0% |

| | | | | | |
|--------------|--------------------------|---------|-----------------------|-----------|----|
| Title Change | Accounting Technician I | 85L MO | Accounting Technician | No Change | 0% |
| Delete | Accounting Technician II | 85J NMO | Delete from Ordinance | | |

Note: LACERA Compensation effective 1/1/2022. Proposed compensation will be adjusted based on future approved compensation adjustments. All classifications are LACERA-specific.

The recommended titles and salary ranges serve to bring LACERA’s classes closer to compensation levels provided by the market while preserving LACERA’s current pay differential practice to ensure appropriate internal equity.

The authority to implement proposed title changes and proposed salary adjustments for the above classifications rests jointly with the Board of Retirement and Board of Investments. Such authority is provided in the California Government Code Sections 31522.1, and will require the BOS to amend the Salary Ordinance.

This item is being brought to the Boards without a JOGC recommendation because the committee lacked a quorum at its November 16, 2022 meeting. The JOGC Chair expressed his desire, in managing the committee’s business, that the item be presented directly to the Boards instead of being reagendized for the JOG-C; other committee members, less than a quorum, agreed.

EXECUTIVE SUMMARY

Background

It is a human resources best practice to update class specifications and market price salaries on a periodic basis, in line with LACERA's philosophy to pay fair and competitive wages that will attract, retain, and motivate a highly skilled workforce and support its Mission to Produce, Protect and Provide the Promised Benefits to its membership. LACERA’s previous department-wide study on FASD positions was last conducted in 2006. Beginning in 2015, Human Resources (HR) found difficulty recruiting Investment Accountants from the outside market. Given that a specific “Investment Accountant” classification does not exist, specialty exams were run with desirable qualifications related to investment accounting. Candidates were still required to meet the Minimum Requirements as stated on the existing generic Accountant, LACERA classification.

Feedback received from potential candidates and new hires indicated that:

1. LACERA's compensation for Investment Accountant positions is significantly lower than the outside market and would require potential candidates accept a significant pay reduction if hired; and
2. Potential candidates with investment accounting experience typically do not have the 21 accounting units required in the Minimum Requirements of the existing Accountant, LACERA and Accounting Officer II, LACERA classes. Education often consists of a combination of finance, economics, and/or accounting courses, resulting in disqualification of experienced Investment Accountant candidates.

November 28, 2022

Re: FASD Classification/Compensation Changes

Page 3 of 8

From March 2015, through September 2018, HR conducted four recruitments for Investment Accountants, two (2) each for Accountant, LACERA and Accounting Officer II, LACERA. HR conducted an aggressive and active recruitment via extensive advertisements and targeted LinkedIn searches. The four recruitments garnered a total of 15,752 hits to the LACERA website but resulted in only twenty-three (23) eligible candidates placed on the eligible registers and only five (5) new hires. A majority of eligible candidates qualified to be on the lists based on the Minimum Requirements but did not have the specialized investment accounting experience needed. All five (5) new hires negotiated for and received a special starting salary adjustment to Step 5, based on previous salary documentation. Two of the Accounting Officer II, LACERA new hires have since resigned and returned to their previous employers. Based on review of failed applications and feedback from potential candidates contacted via LinkedIn, it was found that the existing education requirements and compensation levels of the Accountant, LACERA and Accounting Officer II, LACERA were barriers to finding qualified Investment Accountants, as they tend to have majors in economics or finance and make significantly more than the compensation offered at LACERA.

In October 2017, HR engaged AON Consulting (AON) to conduct a classification and compensation study (Study) of LACERA's general and investment accounting positions. The purpose of the Study was to address LACERA's recruitment issues related to Investment Accountants and update the classifications, as needed. It is a compensation best practice to market price salaries on a periodic basis; therefore, general Accountants were also included in the Study.

As part of the Study, AON reviewed the class specifications and compared the salary levels of LACERA's accounting positions to a diverse peer group consistent with past studies, which included California-based public pension funds, Los Angeles County (LA County), and the private sector. AON provided salary range recommendations based on market data, of which 75% of data collected was from public sector organizations and 25% of data collected was from private sector organizations.

The Study included twenty-six (26) positions in five (5) existing classifications. All five classifications are represented by SEIU.

1. Accounting Officer II, LACERA
2. Accounting Officer I, LACERA
3. Senior Accountant, LACERA
4. Accountant, LACERA
5. Accounting Technician I, LACERA

FASD findings and recommendations provided by AON include title changes, description revisions, and/or salary changes to all five (5) studied classifications and creation of three (3) new classifications.

November 28, 2022

Re: FASD Classification/Compensation Changes

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After completion of the Study, an exam was conducted for Senior Accountant, LACERA, to fill three (3) vacant supervisory positions. The job posting was opened and suspended multiple times from April 21, 2021, through May 24, 2022. The job posting received 10,536 hits and 142 applications. There was only one (1) qualified external applicant with investment accounting experience. The exam resulted in only 21 eligible candidates on the resulting register, with 9 in Band 2. Of those, three (3) internal candidates were promoted, and three (3) external candidates declined to be hired due to offers elsewhere.

Based on communication with applicants and potential candidates, it appears that aside from compensation being an issue for all Accountants, preference for full-time remote work brought on by the pandemic made it even harder to find qualified candidates. In addition, minimum education requirements and relevant investment accounting experience continue to still be an issue when seeking Investment Accountants.

CLASSIFICATION AND COMPENSATION STUDY

Classification Recommendations

Civil Service Rule 5.01 requires that a class specification be developed and maintained for each class in the classification service to meet the needs of the service for the allocation of new positions and the reallocation of existing positions. A fundamental principle in classification is that the class specification should describe and define the nature and scope of responsibilities, work activities, qualifications, and other level defining characteristics of the class so that it is properly classified within the classification structure.

Classes, and jobs within them, evolve for many reasons and under many influences. A classification may undergo gradual growth that results in additional or changed duties and responsibilities and thereby require a corresponding class specification be amended or a position be reclassified to a new or existing classification. To keep current, a class specification should be reviewed when significant duties and level of responsibilities change.

It is LACERA's goal to ensure that titles and class specifications reflect current assignments, responsibilities, programs, and technology. AON based its comparative analysis on essential job functions, level of responsibility, and reporting relationships. As a result of the Study findings, HR and AON propose new classifications and revisions to current classification titles and specifications to more accurately reflect duties and responsibilities performed.

Based on the Study findings, HR recommends:

- creation of new classifications for investment accounting positions;
- creation of new senior journey-level Accountant II, LACERA and Investment Accountant, LACERA classifications performing at a lead or highly technical level;
- classification of the Accounting Officer and Investment Accounting Officer as non-represented and exempt from the Fair Labor Standards Act (FLSA); and

November 28, 2022

Re: FASD Classification/Compensation Changes

Page 5 of 8

- revision of existing classification titles and specifications to more accurately reflect the duties and responsibilities of the positions.

Notable Changes

The existing Accountant, LACERA classification will be retitled as Accountant I, LACERA and will act as a feeder class for the new Accountant II, LACERA and the Investment Accountant, LACERA classifications. Entry level functions for both investment and general accounting are combined into the single Accountant I, LACERA classification as they were recommended to be compensated at the same rate. The Investment Accountant, LACERA and Accountant II, LACERA are created to accurately classify staff members working at the senior-journey level such as acting as a lead and/or technical specialist, depending on assignment as detailed on the class specifications.

The exiting Accounting Technician II, LACERA classification will be deleted. There are no budgeted positions in this classification and the classification concept is obsolete.

During the Study, FASD implemented a significant organizational change. Originally, FASD had one (1) Accounting Officer I, LACERA assigned to oversee the General Accounting Section and one (1) Accounting Officer II, LACERA assigned to oversee the Investment Accounting Section. In Fiscal Year 2019-20, a second Accounting Officer II, LACERA position was added through the budget process by the previous Chief Financial Officer, LACERA to oversee a newly created Reporting and Compliance Section. Unfortunately, the Accounting Officer II, LACERA classification was not the appropriate level because the new Reporting and Compliance Section had only one subordinate and did not perform duties related to investment accounting. Therefore, it was determined to consolidate the Reporting and Compliance function with General Accounting into the updated Accounting Officer, LACERA class specification and compensate at the market-rate as recommended by AON. The extraneous Accounting Officer II, LACERA position will be deleted in the next budget.

The Study recommended that the Accounting Officer I, LACERA and Accounting Officer II, LACERA be retitled as Accounting Officer, LACERA and Investment Accounting Officer, LACERA to more accurately reflect functions performed. In addition, it was determined that the Officer positions shall be classified as non-represented and FLSA exempt based on the Fair Labor Standards Act (FLSA) Administrative Exemption test because:

- Both positions are compensated on a salary basis of more than \$107,432/annually.
- Both positions have the primary duty of performance of office/non-manual work directly related to management and general business operations because they are second level supervisors responsible for a major accounting function for LACERA.
- Both positions have the authority to exercise discretion and independent judgement on matters of significance when developing and implementing new and revised policies and procedures, assisting and acting in the absence of the Assistant Chief Financial Officer and Chief Financial Officer, and playing a major role in the selection process and other personnel matters.

November 28, 2022

Re: FASD Classification/Compensation Changes

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All other title and compensation changes will be implemented through a revision of the existing FASD classifications in the Ordinance.

The below chart summarizes how the existing classifications will change to the proposed new classification titles, bargaining unit, and FLSA exempt status:

| Current Classification Title | New Classification Title | BU | FLSA Exempt? |
|------------------------------|-------------------------------|-----|--------------|
| Accounting Officer II | Investment Accounting Officer | - | Yes |
| Accounting Officer I | Accounting Officer | - | Yes |
| <i>NEW</i> | Senior Investment Accountant | 851 | No |
| Senior Accountant | No Change | 851 | No |
| <i>NEW</i> | Investment Accountant | 850 | No |
| <i>NEW</i> | Accountant II | 850 | No |
| Accountant | Accountant I | 850 | No |
| Accounting Technician I | Accounting Technician | 850 | No |

All staff members will automatically convert to the updated classification titles as shown in the above chart. Staff members found to be performing at the level of Accountant II, LACERA; Investment Accountant, LACERA; or Senior Investment Accountant, LACERA will go through the Civil Service Process to promote to the new classifications.

Classification Study findings per position are shown in the proposed new organization chart provided in **Attachment A**.

Class Specifications revisions are shown as **Attachment B**.

Compensation Recommendations

LACERA recommends aligning the compensation for the studied positions to market rates while taking into consideration internal equity and sufficient salary differentials between positions. The market rates were aged annually in accordance with negotiated salary agreements and the proposed salaries below are for 2022. Proposed salaries will be adjusted upward by 3% on January 1, 2023 based on the current agreement with SEIU for represented classifications and Board approved adjustments for non-represented classifications.

The Study found the following two (2) classifications are currently compensated at above the market; therefore, no salary range adjustment is recommended. Recommendations based on the market rate provided by AON is shown below for reference.

| Classification | Current Pay Range | Current Salary Maximum | AON Market Salary Maximum |
|----------------|-------------------|------------------------|---------------------------|
| Accountant I | 94F MO | \$7,311 | \$6,574.00 |

| | | | |
|-------------------------|--------|---------|------------|
| Accounting Technician I | 85L MO | \$5,799 | \$4,974.00 |
|-------------------------|--------|---------|------------|

The Study found the following three (3) classifications are currently compensated below the market; therefore, the following salary range adjustments are recommended by AON:

| Classification | Current Pay Range | Current Salary Maximum | New Pay Range | New Salary Maximum |
|-------------------------------|-------------------|------------------------|---------------|--------------------|
| Investment Accounting Officer | 106J MO | \$10,199 | 113L M | \$12,060 |
| Accounting Officer | 103B MO | \$9,241 | 110K M | \$11,091 |
| Senior Accountant | 98H MO | \$8,190 | 101H MO | \$8,884 |

The following three (3) classifications are new; therefore, considering the market rate and internal equity, the following salaries are recommended:

| New Classification | New Pay Range | New Salary Maximum |
|------------------------------|---------------|--------------------|
| Senior Investment Accountant | 105G MO | \$9,877 |
| Investment Accountant | 98G MO | \$8,170 |
| Accountant II | 96A MO | \$7,624 |

Budget Impact

Implementation of the Study findings as recommended will result in an annual budget increase of \$94,074.34 and a reduction of one position authority (Accounting Officer II).

HR's summary of current and proposed salaries and a breakdown of the budget impact is shown in **Attachment C**.

PROCEDURE FOR ESTABLISHING CLASSIFICATIONS AND PAY RANGES

LACERA provides Local 721 notice and consult regarding new classifications of which the primary duties are derived from represented classifications. LACERA notified Local 721 of proposed classification and compensation changes on July 29, 2022, and they provided their concurrence on November 7, 2022.

On November 16, 2022, the JOG-C met to review and consider the classification and compensation changes proposed by staff, but no action was taken for lack of quorum. Staff recommendations are therefore provided directly to the Boards for review and adoption.

Upon approval from the Board of Retirement and Board of Investments, Human Resources (HR) will prepare a memorandum to the Los Angeles County's Chief Executive Office (LACCEO) which will include the class specification and salary schedule. The

November 28, 2022

Re: FASD Classification/Compensation Changes

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LACCEO Class and Compensation staff will review the submitted documents to assure all necessary information is provided in order to revise the classification title and salary schedule in the County's Payroll System. HR staff, with the LACERA Legal Office's oversight, will prepare and submit an ordinance amending Sections 6.28.050 and 6.127.010 of LACERA's Salary Code to the Los Angeles County Counsel's Office and the BOS for adoption. These actions will create the new Senior Investment Accountant, LACERA; Investment Accountant, LACERA; and Accountant II, LACERA classifications and modify the classification titles, class descriptions, and/or compensation of the existing Accounting Officer II, LACERA; Accounting Officer I, LACERA; Senior Accountant, LACERA; Accountant, LACERA; and Accounting Technician I, LACERA.

RECOMMENDATION

THAT THE BOARDS APPROVE:

- 1) That the proposed classification and compensation changes be approved for implementation for the existing Accounting Officer II, LACERA; Accounting Officer I, LACERA; Senior Accountant, LACERA; Accountant, LACERA; and Accounting Technician I, LACERA classifications by the Board of Retirement and Board of Investments, including submission to the Board of Supervisors (BOS);
- 2) That the proposed classification and compensation changes be approved for implementation for the creation of new Senior Investment Accountant, LACERA; Investment Accountant, LACERA; and Accountant II, LACERA classifications, including submission to the BOS; and
- 3) To delete the Accounting Technician II, LACERA classification from the Ordinance, including submission to the BOS.

Attachments

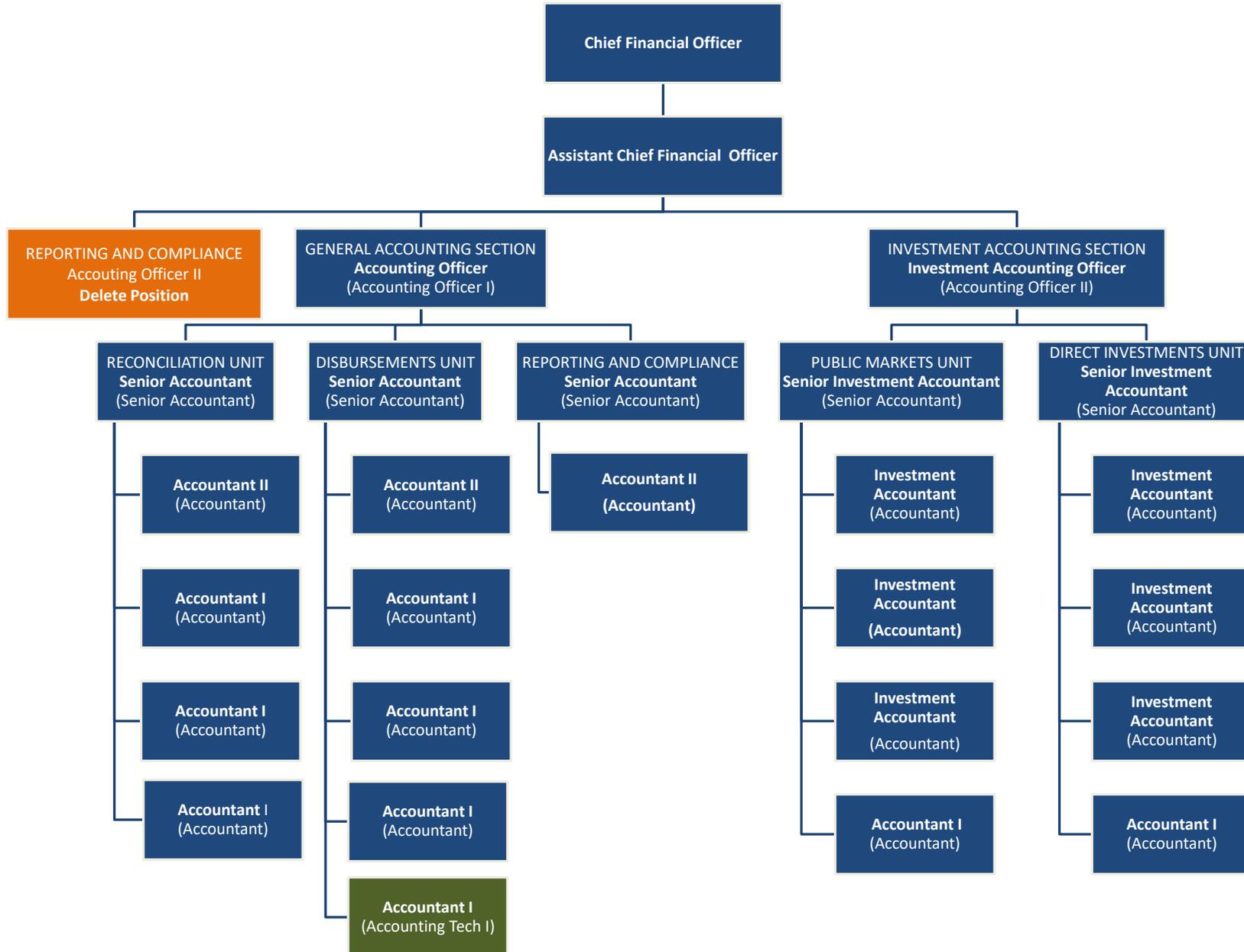
cc: Steven P. Rice
Laura Guglielmo

Santos H. Kreimann
JJ Popowich

Luis A. Lugo

FASD
PROPOSED ORG CHART

New position classification is shown in **Bold**. Original budgeted position title is show in (parenthesis).



LAST UPDATE: 5/10/2021

CLASSIFICATION TITLE: Accounting Technician I, LACERA

ITEM NO: 0413

DEFINITION:

Performs accounting operations or cost accounting work requiring the application of established principles of double entry accrual accounting and a substantive knowledge of generally accepted accounting principles, under general supervision at the Los Angeles County Employees Retirement Association (LACERA).

CLASSIFICATION STANDARDS:

Positions allocable to this class are assigned to the General Accounting Section of the Financial and Accounting Services Division (FASD). The position performs various accounting duties related to the maintenance of LACERA's Pension Trust and Retiree Healthcare (RHC) Benefits Program Funds, General Ledger System, Accounts Payable System, receipts of members' funds and Los Angeles County and Outside Districts' retirement and healthcare contributions.

EXAMPLES OF DUTIES:

The following examples are intended to describe the general nature and level of work performed by persons assigned to each classification. Depending on the assignment, duties may include, but are not limited to the following:

Analyzes and calculates members' semi-weekly and month-end Federal and State income tax deposits using the Member Workspace system and reports.

Processes retiree payroll tax deposits and ensures deposits are made to the proper taxing agencies and verified through reports provided by LACERA's commercial banking service provider.

Reconciles transmitted daily check issues of Retiree Payroll, Administrative, and RHC bank accounts per accounting records, compares to records from commercial bank service provider, and prepares reconciliation reports for review by an Accountant.

Prepares schedule of retirees' healthcare benefit based on Member Workspace reports and identifies the members' liability, employers' liability, and Medicare portion using the daily Member Workspace report. Reconciles and verifies accuracy of information.

For retiree benefit payments made, processes stop payment and ACH adjustment requests received from the Benefits and/or Member Services Division(s).

Generates bank statement reports for Retiree Payroll, Administrative, and RHC bank accounts.

Monitors daily bank transactions and balances based on the daily bank statement reports to ensure cash flow is accurate and correct.

Secures all supporting documents for the account activities and forwards bank statements and supporting documents to an Accountant or Supervisor for review.

Processes and reconciles physical voided checks received from the Administrative Services Division. Verifies the recording of voided checks within members' accounts and monitors any outstanding unrecorded checks.

Organizes and sorts daily Member Workspace disbursement reports for reconciliation and recording purposes. Distributes to staff in charge of the accounts.

Enters journal entry transmittals into general ledger accounting application for approval and verifies the accuracy.

May be required to perform other duties as assigned.

MINIMUM REQUIREMENTS:

TRAINING AND EXPERIENCE

OPTION 1: Completion of twelve (12) semester units or eighteen (18) quarter units of accounting including a course in either advanced accounting or cost accounting in an accredited college or university -AND- one (1) year of clerical accounting experience.

OPTION 2: Graduation from an accredited junior college or two-year business college with completion of the full accounting curriculum prescribed by the school of record.

LICENSE: A valid California Class C Driver License or the ability to utilize an alternative method of transportation when needed to carry out job-related essential functions.

PHYSICAL CLASS II - Light physical effort which may include occasional light lifting to a 10 pound limit, and occasional bending, walking, stooping or squatting. Incumbents sit for extended periods of time. Work is performed in an office environment in a controlled climate.

LAST UPDATE: ~~9/29/2014~~16/20215/10/2021

CLASSIFICATION TITLE: Accounting Technician I, LACERA

ITEM NO: 0413

DEFINITION:

Performs accounting operations or cost accounting work requiring the application of established principles of double entry accrual accounting and a substantive knowledge of County generally accepted accounting principles, under general supervision at the Los Angeles County Employees Retirement Association (LACERA).

CLASSIFICATION STANDARDS:

~~The Accounting Technician I, LACERA Positions allocable to this class are assigned to in the General Accounting Section of LACERA's the Retirement Financial and Accounting Services Division (FASD).- The position performs various accounting duties related to the maintenance of LACERA's S Pension Trust and Retiree Healthcare (RHC) Benefits Program RHCBP Funds, eEnterprise General Ledger System, eEnterprise Accounts Payable System, receipts of members' funds and Los Angeles County and Outside Districts' retirement and healthcare contributions.~~

EXAMPLES OF DUTIES:

The following examples are intended to describe the general nature and level of work performed by persons assigned to each classification. Depending on the assignment, duties may include, but are not limited to the following:

Analyzes and calculates members' semi-weekly and month-end Federal and State income tax deposits using the Member Workspace system and reports.

Processes retiree payroll tax deposits and ensures deposits are made to the proper taxing agencies and verified through reports provided by LACERA's commercial banking service provider.

Reconciles transmitted daily check issues of Retiree Payroll, Administrative, and RHC bank accounts per accounting records, compares to against-records from confirmed by custodial commercial bank service provider, records and prepares reconciliation reports for review by an Accountant.

Prepares schedule of retirees' healthcare benefit based on Member Workspace reports and identifies the members' liability, employers' liability, and Medicare portion using the daily Member Workspace report.- Reconciles and verifies accuracy of information.

For retiree benefit payments made, pProcesses stop payment and ACH adjustment requests on retiree benefits received from the Benefits and/or Member Services Division(s).

~~Monitors daily bank transactions and balances based on the Daily Bank Statement Report to ensure cash flow is accurate and correct.~~

~~Generates bank statement reports for Retiree Payroll, Administrative, and RHC bank accounts.~~

~~Monitors daily bank transactions and balances based on the Daily Bank Statement Reports to ensure cash flow is accurate and correct.~~

~~Secures all supporting documents for the account activities and forwards bank statements and supporting documents to an Accountant or Supervisor for review.~~

~~Handles Processes and reconciles physical voided checks received from the Administrative Services Division. Verifies the recording of voided checks within members' accounts and monitors any outstanding unrecorded checks monthly.~~

~~Organizes and sorts daily Member Workspace disbursement reports for reconciliation and recording purposes. Distributes to staff in charge of the accounts.~~

~~Enters journal entry transmittals into accounting system general ledger accounting application for approval and verifies the accuracy.~~

~~May be required to perform other duties as assigned. Processes daily miscellaneous receipts of funds affecting Members Reserves, Employees Reserves, Overpayment Receivable Accounts, insurance premiums, reimbursable costs, reimbursements of various administrative expenses, etc.~~

~~Verifies and processes various daily Payment Requests through the eEnterprise Accounts Payable System which include inputting of payment requests' journal entries to the eEnterprise General Ledger System and printing of Payable Transaction Edit Lists.~~

~~Verifies and processes daily IRIS checks printing in accordance with the established security procedures; maintains files of automated Systems and Accounting log of daily paid IRIS checks.~~

~~Analyzes and prepares monthly set up of Retirement Benefit Overpayment Receivable; inputs relative journal entries to the eEnterprise General Ledger System and prints General Transaction Edit List.~~

MINIMUM REQUIREMENTS:

TRAINING AND EXPERIENCE

OPTION ~~A1~~: ~~Accounting Education~~: Completion of twelve (12) semester units or eighteen (18) quarter units of accounting including a course in either advanced accounting or cost accounting in an accredited college or university, ~~or equivalent accounting education~~. ~~Experience~~: ~~-AND-~~ One (1) year's of accounting clerical accounting experience.

OPTION ~~2B~~: ~~Education~~: Graduation from an accredited junior college or two-year business college with completion of the full accounting curriculum prescribed by the school of record.

LICENSE: A valid California Class C Driver License or the ability to utilize an alternative method of transportation when needed to carry out job-related essential functions.

~~Physical Class~~**PHYSICAL CLASS II - Light** physical effort which may include occasional light lifting to a 10 pound limit, and occasional bending, walking, stooping or squatting. Incumbents sit for extended periods of time. Work is performed in an office environment in a controlled climate.

CLASSIFICATION TITLE: Accountant I, LACERA

ITEM NO: 0415

DEFINITION:

Performs journey level professional financial or investment accounting and auditing functions at the Los Angeles County Employee Retirement Association (LACERA).

CLASSIFICATION STANDARDS:

Positions allocable to this class perform journey level professional accounting and auditing work in the Financial and Accounting Services Division (FASD). Under the general supervision of a higher-level accounting professional, incumbents of these positions are responsible for performing a variety of financial accounting functions, accounting information technology systems and cost accounting assignments in connection with the overall operation of a moderate scale accounting system and a large scale investment program requiring a professional level of knowledge of accounting principles and practices, including: cost accounting, governmental accounting, financial accounting, investment accounting, auditing, accounting software, and general office procedures.

Incumbents assigned to perform investment accounting functions are responsible for the analysis, reconciliation, reporting and maintenance of investment transactions requiring a professional level of knowledge of accounting principles and practices, including: investment assets, investment funds, investment fund accounting, governmental accounting, financial accounting, auditing, general ledger accounting applications, accounting information technology systems, and general office procedures.

Incumbents operate personal computers and 10-key adding machines in the performance of their duties. Incumbents must exercise initiative and independent judgement within defined accounting principles and procedures.

EXAMPLES OF DUTIES:

The following examples are intended to describe the general nature and level of work performed by persons assigned to each classification. Depending on the assignment, duties may include, but are not limited to the following:

General Accounting

Interprets financial accounting, government financial statement reporting, and other financial provisions of a variety of laws and regulations, recommending steps for their implementation.

Conducts the routine cost surveys, revenue analyses, and financial accounting systems and procedural studies, writes reports of findings in which recommendations for modifications or other action are made, and participates in installation of accounting information technology systems and procedures.

Compiles and evaluates complex consolidated and operating statements, final accountings for projects with large budgets, and claims for reimbursement from other government agencies or private contractors.

Performs routine audits of the books of other governmental agencies or private contractors and writes audit reports; or assists with more complex audits. x.

Verifies filing of the retiree payroll tax withholdings remitted to the Internal Revenue Service across reportable accounts.

May review and participate in day-to-day accounting and bookkeeping operations such as setting up accounting books or subsidiary records, classifying accounting transactions, posting and journalizing, creating the trial balance, reconciling and personally preparing year-end closing transactions as an incident to performing other more difficult accounting assignments.

May serve as liaison with County departments or governmental agencies concerning accounting matters.

Investment Accounting

Monitors, analyzes, reconciles, records transactions, maintains daily and monthly investment accounting records, and prepares reports throughout the year or at year-end.

Prepares and generates financial statement schedules and internal reports based on investment accounting data.

Researches, develops, and implements procedural changes to investment accounting policies, procedures, and practices.

Participates in daily accounting operations, such as daily wire monitoring functions, wire transaction data entry, accounts payable check reviews, approval and posting of investment funding/distributions, and provides support for special requests from internal offices.

Works closely with the Investment Office staff.

Verifies and releases State and Federal income tax payments initiated through their online payment systems.

Maintains physical and electronic documentation to support wire transfer transactions.

May assist with the preparation of reports, summaries, and financial statements impacting the Annual Comprehensive Financial Report (ACFR), compliance with financial reporting standards, and with projects completed by external auditors and consultants.

May work on special financial accounting projects within the Division.

May be required to perform other duties as assigned.

MINIMUM REQUIREMENTS:

TRAINING AND EXPERIENCE:

Completion of twenty-one (21) semester units or thirty-two (32) quarter units of accounting, including at least two (2) courses in advanced subjects such as cost accounting, governmental accounting, financial accounting, or auditing in an accredited college or university -AND- either two (2) years of professional accounting or auditing experience, or three (3) years of responsible technical accounting experience.

SPECIALTY REQUIREMENTS:

Investment Accounting

Completion of twenty-one (21) semester units or thirty-two (32) quarter units of coursework from an accredited college or university, which includes completion of twelve (12) semester units or eighteen (18) quarter units of accounting and three (3) courses in advanced subjects such as accounting, finance, economics, or auditing - AND- Two (2) years professional investment fund accounting or investment-related auditing experience.

LICENSE: A valid California Class C Driver License or the ability to utilize an alternative method of transportation when needed to carry out job-related essential functions.

PHYSICAL CLASS II - Light physical effort which may include occasional light lifting to a 10 pound limit, and occasional bending, walking, stooping or squatting. Incumbents sit for extended periods of time. Work is performed in an office environment in a controlled climate.

LAST UPDATE: ~~5/7/2021~~~~3/26/2021~~5/21/2021

CLASSIFICATION TITLE: Accountant I, LACERA

ITEM NO: 0415

DEFINITION:

Performs journey level professional financial or investment accounting and auditing ~~functions~~~~work, under general supervision~~ at the Los Angeles County Employee Retirement Association (LACERA).

CLASSIFICATION STANDARDS:

Positions allocable to this class perform journey level professional accounting and auditing work in the ~~retirement accounting division~~Financial and Accounting Services Division (FASD).

Under the general supervision of a ~~higher~~higher-level accounting professional, incumbents of these positions are responsible for performing a variety of financial accounting functions~~staff~~, accounting information technology systems and cost accounting assignments in connection with the overall operation of a moderate scale accounting system and a large scale investment program requiring a professional level of knowledge of accounting principles and practices, including: cost accounting,~~;~~ governmental accounting, ~~;~~ financial accounting,~~;~~ investment accounting,~~;~~ ~~and~~ auditing,~~;~~ accounting information technology software,~~;~~ ~~and~~ general office procedures,~~;~~ ~~and~~ accounting information technology software.

Incumbents assigned to this position perform investment accounting functions and are responsible for the analysis, reconciliation, reporting and maintenance of investment transactions requiring a professional level of knowledge of accounting principles and practices, including: investment assets, investment funds, investment fund accounting, governmental accounting, financial accounting, auditing, general ledger accounting applications, accounting information technology systems, and, general office procedures, and accounting software.

Incumbents operate personal computers and, 10-key adding machines in the performance of their duties. Incumbents must exercise initiative and independent judgement within defined accounting principles and procedures ~~and principles~~.

EXAMPLES OF DUTIES:

The following examples are intended to describe the general nature and level of work performed by persons assigned to each classification. Depending on the assignment, duties may include, but are not limited to the following:

financial accounting, **General Accounting**

Performs a variety of staff, ~~accounting systems, and financial cost accounting assignments~~ in connection with the overall operation of a moderate or large scale accounting system and has immediate responsibility for one or more of the following:

~~May review and participate in day to day accounting and bookkeeping operations such as setting up accounting books or subsidiary records, classifying accounting transactions, posting and journalizing, taking trial balance, reconciling and personally preparing year end closing transactions as an incident to performing other more difficult accounting assignments.~~

~~Interpreting-Interprets~~ the ~~financial~~ accounting, ~~government financial statement reporting,~~ -and other financial provisions of a variety of laws and regulations, recommending steps for their implementation.

~~Conducting-Conducts~~ the ~~less complex~~ routine cost surveys, revenue analyses, and ~~financial~~ accounting systems and procedural studies, ~~writing-writes~~ reports of findings in which recommendations for modifications or other action are made, and ~~participating-participates~~ in installation of ~~accounting information technology~~ systems and procedures.

~~Compiling-Compiles~~ and ~~evaluating-evaluates~~ complex consolidated and operating statements, final accountings ~~for large construction and other~~ for projects ~~with~~ large budgets, and claims for reimbursement from other government agencies or private contractors.

~~Performing-Performs~~ routine audits of the books of other governmental agencies or private contractors and ~~writes~~ ~~ing~~ audit reports; or ~~assists with more complex audits.~~ ~~xconducting an internal audit program approaching in complexity the former.~~

~~Comprehensive (ACFR)with projects completed by external consultants.~~

~~Verifies filing of the retiree payroll tax withholdings remitted to the Internal Revenue Service across reportable accounts.~~

~~May review and participate in day-to-day accounting and bookkeeping operations such as setting up accounting books or subsidiary records, classifying accounting transactions, posting and journalizing, creating the~~ ~~taking~~ trial balance, reconciling and personally preparing year-end closing transactions as an incident to performing other more difficult accounting assignments.~~financial~~

May serve as liaison with ~~other~~ County departments or governmental agencies concerning accounting matters.

~~May supervise a small supporting accounting technical and clerical staff.~~

~~May review and participate in day-to-day accounting and bookkeeping operations such as setting up accounting books or subsidiary records, classifying accounting transactions, posting and journalizing, taking trial balance, reconciling and personally preparing year-end closing transactions as an incident to performing other more difficult accounting assignments.~~

Investment Accounting

Monitors, analyzes, reconciles, records transactions, maintains daily and monthly investment accounting records, and prepares reports throughout the year or at year-end and maintains daily and monthly investment accounting records.

Prepares and generates annual financial statement schedules and internal reports based on investment accounting data reporting. Verifies filing of the retiree payroll tax withholdings remitted to the Internal Revenue Service across reportable accounts.

Researches, develops, and implements procedural changes to investment accounting policies, procedures, and practices.

Participates in daily accounting operations, such as daily wire monitoring functions, wire transaction data entry, accounts payable check reviews, approval and posting of investment funding/distributions approved and posted, and provides support for special requests from internal offices.

Works closely with the Investments Office staff.

Verifies and releases State and Federal income tax payments initiated through their online payment-accounting systems.

Maintains physical and electronic documentation to support wire transfer transactions.

May assist with the preparation of reports, summaries, and financial statements impacting the Annual Comprehensive Annual Financial Report (ACFR), compliance with financial reporting standards, and with actual projects completed by external auditors and consultants.

May work on special financial accounting projects within the Division.

May be required to perform other duties as assigned.

MINIMUM REQUIREMENTS:

TRAINING AND EXPERIENCE:

~~Accounting Education:~~ Completion of twenty-one (21) semester units or thirty-two (32) quarter units of accounting, including at least two (2) courses in advanced subjects such as cost accounting, governmental accounting, financial accounting, or auditing in an accredited college or university, or equivalent accounting education.

-AND-

~~Experience:~~ ~~Either~~ either one two (2) years ofs professional accounting or auditing experience, ~~or~~ two three (3) years of responsible ~~or supervisory~~ technical accounting experience.

~~LICENSE:~~ A valid California Class C Driver License or the ability to utilize an alternative method of transportation when needed to carry out job-related essential functions.

Additional Information

~~PHYSICAL CLASS II – Light~~ physical effort which may include occasional light lifting to a 10-pound limit, and occasional bending, walking, stooping or squatting. Incumbents sit for extended periods of time. Work is performed in an office environment in a controlled climate.

SPECIALTY REQUIREMENTS:

Investment Accounting

Completion of twenty-one (21) semester units or thirty-two (32) quarter units of coursework from an accredited college or university, which includes completion of twelve (12) semester units or eighteen (18) quarter units of accounting and three (3) courses in advanced subjects such as accounting, finance, economics, or auditing - AND- Two (2) years professional investment fund accounting or investment-related auditing experience.

LICENSE: A valid California Class C Driver License or the ability to utilize an alternative method of transportation when needed to carry out job-related essential functions.

PHYSICAL CLASS II - Light physical effort which may include occasional light lifting to a 10 pound limit, and occasional bending, walking, stooping or squatting. Incumbents sit for extended periods of time. Work is performed in an office environment in a controlled climate.

CLASSIFICATION TITLE: Accountant II, LACERA

ITEM NO: NEW

DEFINITION:

Performs senior-journey level professional financial accounting, auditing, and reporting and internal control compliance functions at the Los Angeles County Employees Retirement Association (LACERA).

CLASSIFICATION STANDARDS:

Positions allocable to this class perform senior-journey level professional accounting and auditing work in the Financial and Accounting Services Division (FASD). Positions perform the more complex accounting work in connection with the overall operation of a moderate scale accounting system, including assisting the supervisor with management of the unit, conducting complex research projects, and acting as a technical specialist to lower-level Accountant I positions. Some positions may be assigned to assist with managing more complex projects conducted by others such as audits and engagements completed by external auditors and other professional consultants; researching and implementing accounting standards, pronouncements, financial statement and regulatory reporting requirements; conducting internal and organization-wide financial reporting; and implementing internal control and compliance initiatives.

Under the general supervision of a higher-level accounting professional, incumbents of these positions are responsible for performing a variety of assignments requiring a professional level of knowledge of accounting principles and practices, including: cost accounting, financial accounting and auditing, government financial statement reporting standards and procedures, generally accepted accounting principles (GAAP), general ledger accounting applications, accounting information technology systems, and general office procedures. Incumbents operate personal computers and 10-key adding machines in the performance of their duties.

Incumbents must exercise initiative and independent judgement within defined accounting procedures and project management principles.

EXAMPLES OF DUTIES:

The following examples are intended to describe the general nature and level of work performed by persons assigned to each classification. Depending on the assignment, duties may include, but are not limited to the following:

General Accounting

Interprets financial accounting, payroll tax and other financial provisions of a variety of laws and regulations, recommending steps for their implementation. Communicates implementation plans and projects with appropriate parties and monitors from project initiation to completion.

Conducts complex cost surveys, revenue analyses, and accounting information technology systems and procedural studies, writes reports of findings in which recommendations for modifications or other action are made, and participates in installation and modification of financial information technology systems and procedures.

Compiles and evaluates complex consolidated and operating financial statements, final accountings for large projects with large budgets and claims for reimbursement from other government agencies or private contractors.

Performs routine audits of the books of other governmental agencies or private contractors and writes audit reports; or conducts an internal audit or an internal control compliance program.

Supervises unit in the absence of the Supervisor making decisions on ad hoc matters; attends meetings with Supervisor or in absence of Supervisor; reviews the work of Unit staff; and assists Supervisor in making sure all matters within the Unit are addressed.

Responsible for providing training and assistance to lower-level Accountant I staff and/or temporary staff.

Prepares lead schedules, technical summaries, and drafts footnotes for annual financial statements. Communicates and provides information to internal, external financial statement auditors, and external professional consultants.

Performs complex and technical assignments which may include analysis and reporting, requiring knowledge of an internal process, accounting treatment or other specialized area.

Prepares complex schedules and reports that may include general ledger data, supporting information for Board and/or external reports, travel and expenditure information, cash flows, monthly or annual organizational expenses, payroll tax schedules, and other similar type reporting.

May review and participate in day-to-day accounting and bookkeeping operations such as setting up accounting books or subsidiary records, classifying accounting transactions, posting and journalizing, preparing a trial balances, reconciling and personally preparing year-end closing transactions as an incident to performing other more difficult accounting assignments.

May serve as liaison with other County departments, governmental agencies, external service providers and consultants, plan sponsors, and clientele, concerning accounting matters.

May assist with the preparation of reports, summaries, and financial statements impacting the Annual Comprehensive Financial Report (ACFR), compliance with financial reporting standards, and with projects completed by external auditors and consultants.

Reporting and Compliance

Acts as a technical specialist responsible for independently managing and performing highly complex accounting assignments and/or special accounting projects impacting LACERA's annual financial statements, compliance with financial statement/legal/regulatory reporting standards, external consulting and other reports to LACERA's governing Boards; implementing organization-wide accounting strategies; and working directly with external consultants and service providers.

Develops project plans and coordinates the work deliverables for projects completed by external auditors and/or other professional consultants which may include actuaries; organizes meetings, ensures timelines are met, communicates the project status, updates and tasks to be completed with internal staff and external entities; reviews project budgets; reviews and edits reports and materials prepared by the consultants; and makes recommendations to Supervisor for actions to be taken.

Assists with managing and preparing the Annual Comprehensive Financial Report (ACFR) with summaries, updating accounting and financial data through internal records and reports, compiling accounting information technology system data, including new financial statement reporting policies and procedure changes, and extracting data from external reports.

Prepares complex schedules and reports that may include general ledger data, supporting information for Board and/or external reports, travel and expenditure information, cash flows, monthly or annual organizational expenses, payroll tax schedules, and other similar type reporting.

Manages and coordinates organizational initiatives for compliance with contract terms, policies, procedures, audit recommendation implementation, and prepares any required reports.

May work on special financial accounting projects and ad-hoc requests within the Division and for other divisions.

May be required to perform other duties as assigned.

MINIMUM REQUIREMENTS:

TRAINING AND EXPERIENCE:

Completion of twenty-one (21) semester units or thirty-two (32) quarter units of accounting including at least two (2) courses in advanced subjects such as cost accounting, governmental, financial accounting, or auditing from an accredited college or university or equivalent accounting education -AND- four (4) years professional accounting, auditing, or financial statement reporting and internal control compliance experience.

LICENSE: A valid California Class C Driver License or the ability to utilize an alternative method of transportation when needed to carry out job-related essential functions.

PHYSICAL CLASS II - Light physical effort which may include occasional light lifting to a 10 pound limit, and occasional bending, walking, stooping or squatting. Incumbents sit for extended periods of time. Work is performed in an office environment in a controlled climate.

DRAFT

LAST UPDATE: ~~3/26/2021~~5/21/2021

CLASSIFICATION TITLE: Accountant II, LACERA

ITEM NO: NEW

DEFINITION:

Performs ~~senior-~~journey level professional ~~financial~~general accounting ~~and, auditing, and reporting and internal control compliance workfunctions, under general supervision~~ at the Los Angeles County Employees Retirement Association (LACERA).

CLASSIFICATION STANDARDSPOSITION INFORMATION:

Positions allocable to this class perform ~~senior-~~journey level professional accounting and auditing work in the Financial and Accounting Services Division (FASD). ~~Positions perform the more complex accounting work in connection with the overall operation of a moderate scale accounting system, including assisting the supervisor with management of the unit, conducting and complex special research projects, and acting as a technical specialist to lower-level Accountant I positions.~~ Some positions may be assigned to assist with ~~managing more complex projects conducted by others such as audits and engagements completed by external auditors and other professional consultants~~ actuarial related projects; research ~~esing-ing~~ and ~~implement~~implementing accounting standards and pronouncements, financial statement and regulatory reporting requirements; ~~and conductsing-ing internal and organization-wide financial reporting;~~ and implementing internal control and compliance initiatives.

Under the general supervision of a ~~higher-~~higher-level accounting professional, incumbents of these positions are responsible for performing a variety of ~~staff, accounting information technology systems and cost accounting~~ assignments requiring a professional level of knowledge of accounting principles and practices, including: ~~cost accounting;~~ governmental/financial accounting and auditing; government financial statement reporting standards and procedures; generally accepted accounting principles (GAAP); general ledger accounting applications; accounting information technology systems, and; general office procedures; ~~and accounting information technology software.~~

Incumbents operate personal computers and, 10-key adding machines in the performance of their duties.

Incumbents must exercise initiative and independent judgement within defined accounting ~~principles and~~ procedures and project management principles.

EXAMPLES OF DUTIES:

~~The following examples are intended to describe the general nature and level of work performed by persons assigned to each classification. Depending on the assignment, duties may include, but are not limited to the following:~~

~~Performs a variety of staff, accounting information technology systems, and cost accounting assignments in connection with the overall operation of a moderate or large scale accounting system and has immediate responsibility for one or more of the following:~~

General Accounting

Interprets financial ~~the~~ accounting, payroll tax and other financial provisions of a variety of laws and regulations, recommending steps for their implementation. Communicates implementation plans and projects with appropriate parties and monitors from project initiation to completion~~the completion~~.

Conducts complex cost surveys, revenue analyses, and accounting information technology systems and procedural studies, writes reports of findings in which recommendations for modifications or other action are made, and participates in installation and modification of financial information technology systems and procedures.

Compiles and evaluates complex consolidated and operating financial statements, final accountings for large projects with large budgets and claims for reimbursement from other government agencies or private contractors.

Performs routine audits of the books of other governmental agencies or private contractors and writes audit reports; or conducts an internal audit or an internal control compliance program.

~~May work on special accounting projects and ad hoc requests within the Division and for other the Divisions.~~

~~May serve as liaison with other County departments, or governmental agencies, external service providers and consultants, plan sponsors, and clientele, concerning accounting matters.~~

~~May review and participate in day to day accounting and bookkeeping operations such as setting up accounting books or subsidiary records, classifying accounting transactions, posting and journalizing, preparing a taking trial balance, reconciling and personally preparing year end closing transactions as an incident to performing other more difficult accounting assignments.~~

Supervises unit in the absence of the Supervisor making decisions on ad hoc matters; attends meetings with Supervisor or in absence of Supervisor; reviews the work of Unit staff; and, assists Supervisor in making sure all matters within the Unit are addressed.

Responsible for providing training and assistance to lower-level Accountant I staff and/or temporary staff.

Prepares lead schedules, technical summaries, and drafts footnotes for annual financial statements. Communicates and provides information to internal, external financial statement auditors, and external professional consultants.

Performs complex and technical assignments which may include analysis and reporting, requiring knowledge of an internal process, accounting treatment or other specialized area.

Prepares complex schedules and reports that may include general ledger data, supporting information for Board and/or external reports, travel and expenditure information, cash flows, monthly or annual organizational expenses, payroll tax schedules, and other similar type reporting.

May review and participate in day-to-day accounting and bookkeeping operations such as setting up accounting books or subsidiary records, classifying accounting transactions, posting and journalizing, preparing a trial balances, reconciling and personally preparing year-end closing transactions as an incident to performing other more difficult accounting assignments.

May serve as liaison with other County departments, governmental agencies, external service providers and consultants, plan sponsors, and clientele, concerning accounting matters.

May assist with the preparation of reports, summaries, and financial statements impacting the Annual Comprehensive Financial Report (ACFR), compliance with financial reporting standards, and with projects completed by external auditors and consultants.

May be assigned to assist with supervising the Unit in the absence of the supervisor including making decisions on ad hoc matters, attending meetings with supervisor or in absence of supervisor, reviewing the work of unit staff, and assisting the supervisor in making sure all matters within the Unit are addressed.

Reporting and Compliance

Acts as a technical specialist responsible for independently managing and performing highly complex accounting assignments and/or special accounting projects impacting LACERA's annual financial statements, compliance with financial statement/legal/regulatory reporting standards, external consulting/actuarial and other reports to LACERA's governing Boards; ~~and performs specialized tasks~~ implementing organization-wide accounting strategies; ~~and works working~~ directly with external consultants and service providers.

Develops project plans and coordinates the work deliverables for projects completed by external auditors and/or other professional consultants which may include actuaries; ~~which involve the Pension and Other Post-Employment Benefits (OPEB) actuarial projects, OPEB Program Valuation organizes~~ meetings, ensures timelines are met, communicates the project status, updates and tasks to be completed with internal staff and external entities; reviews project budgets; reviews and edits reports and materials prepared by the consultants; and makes recommendations to Supervisor for actions to be taken.

Assists with managing and preparing the ~~Comprehensive~~ Annual Comprehensive Financial Report (ACFR) with summaries, updating accounting and financial data through internal records and reports, compiling accounting information technology system data, including new financial statement reporting policies and procedure changes, and extracting data from external reports.

Prepares complex schedules and reports that may include general ledger data, supporting information for Board and/or external reports, travel and expenditure information, daily cash flows, monthly or annual investment organizational expenses, payroll tax schedules, monthly investment category asset class reconciliation, and other similar type reporting.

Manages and coordinates organizational initiatives for compliance with contract terms, policies, procedures, audit recommendation implementation, and prepares any required reports.

May work on special financial accounting projects and ad-hoc requests within the Division and for other divisions.

May be required to perform other duties as assigned.

MINIMUM REQUIREMENTS:

TRAINING AND EXPERIENCE:

~~OPTION 1: Completion of a Bachelor of Science degree or equivalent, with a major in any of the following subjects: accounting, finance, economics, banking, or auditing from an accredited college or university AND three (3) years of professional accounting or auditing financial statement reporting and internal control experience~~

~~OPTION 2: Completion of twenty-one (21) semester units or thirty-two (32) quarter units of accounting including at least two (2) courses in advanced subjects such as cost accounting, governmental, financial accounting, or auditing from an accredited college or university or equivalent accounting education -AND- four (4) years professional accounting ~~or~~ auditing, or financial statement reporting and internal control compliance accounting experience.~~

LICENSE: A valid California Class C Driver License or the ability to utilize an alternative method of transportation when needed to carry out job-related essential functions.

PHYSICAL CLASS II - Light physical effort which may include occasional light lifting to a 10 pound limit, and occasional bending, walking, stooping or squatting. Incumbents sit for extended periods of time. Work is performed in an office environment in a controlled climate.

CLASSIFICATION TITLE: Senior Accountant, LACERA

ITEM NO: 0416

DEFINITION:

Supervises and performs highly complex professional financial accounting, auditing, and financial reporting and internal control compliance functions at the Los Angeles County Employees Retirement Association (LACERA).

CLASSIFICATION STANDARDS:

Positions allocable to this class report to the Accounting Officer of the General Accounting Section within the Financial and Accounting Services Division (FASD). Positions in this class are distinguished by their responsibility for supervising professional accounting staff and performing highly specialized and complex accounting work. Positions are assigned to (1) supervise a unit composed of professional and technical accounting personnel engaged in the operation of a moderate scale financial accounting function, or (2) supervise a smaller unit composed of professional accountants engaged in managing and monitoring external consulting engagements, financial statement reporting and internal control compliance work, operational studies, and other special projects.

Positions perform a variety of the more difficult staff, accounting information technology systems, research, or cost accounting assignments. Positions may be assigned responsibility for managing and completing special projects; researching and implementing accounting pronouncements and requirements; developing and preparing accounting procedures; managing complex projects conducted by internal and external consultants including auditors and actuaries; such as studies, audits, reviews, and other engagements; and conducting organization-wide financial and accounting related initiatives.

Incumbents must exercise a professional level of knowledge of accounting principles and practices, including: cost accounting, financial accounting, and auditing; government financial statement reporting standards and procedures; generally accepted accounting principles (GAAP); a knowledge of general office procedures; personal computer operations; general ledger accounting applications; accounting information technology systems; and the operation of a 10-key adding machine. Incumbents must have a knowledge of the principles of supervision. Some positions must also have a basic knowledge of project management and actuarial principles and practices.

Incumbents must exercise initiative and wide latitude for making independent decisions.

EXAMPLES OF DUTIES:

The following examples are intended to describe the general nature and level of work performed by persons assigned to each classification. Depending on the assignment, duties may include, but are not limited to the following:

General Accounting:

Plans, assigns, evaluates, and supervises the work of a unit composed of professional accounting and accounting technical personnel engaged in executing financial accounting functions throughout the accounting cycle or a smaller unit engaged in financial statement reporting work, specialized internal studies, and the management of special projects conducted by external consultants.

Prepares updates to internal procedures and accounting policies and maintains schedules of projects and reports due to and from other internal and external parties.

Researches, analyzes, prepares, and reviews fiscal year-end audit schedules and notes for the Annual Comprehensive Financial Report (ACFR) in accordance with Generally Accepted Accounting Principles (GAAP) and in compliance with all standards issued by the Governmental Accounting Standards Board (GASB) and financial statement reporting practices prescribed by the Government Finance Officers Association (GFOA).

Conducts the more complex cost surveys, revenue analyses, and accounting information technology systems and procedural studies; writes reports of findings, and makes recommendations including those involving major modifications of accounting information technology systems and internal operating procedures.

Installs major modifications of organization accounting information technology systems, updates procedures and provides informal training to staff.

Analyzes and interprets especially complex and extensive accounting, financial statement reporting, and other financial provisions of laws and regulations including payroll tax reporting, and recommends steps for their implementation. Communicates implementation with appropriate parties and monitors tasks from project initiation to completion.

Acts as expert user in financial statement reporting technology tools to develop and modify structures with the software to prepare financial statements and generate reports.

Verifies and authorizes wire transfer releases. Reviews and posts payment request batches, travel-related expenses, purchase order expenses, and disability payments.

Manages, monitors, updates, and enforces compliance with organization-wide policies applicable to staff and Trustees including those for conducting business travel and for organizational expenditure transactions.

Coordinates the work of subordinate accounting staff and other activities with the work of other Divisions, County departments, external service providers and consultants, plan sponsors, and clientele.

Reporting and Compliance:

Plans, assigns, evaluates, and supervises the work of small unit composed of professional accounting personnel engaged in the management and coordination of reporting and compliance projects.

Assists senior level management and external auditors with managing and developing functions related to annual financial statement reporting.

Performs organization-wide compliance initiatives including monitoring compliance with financial statement reporting and disclosure standards, consulting contracts, and organizational policies and procedures.

Manages projects conducted by external professional consultants which may include actuaries and auditors, from initiation to completion which includes creating timelines, monitoring data gathering, coordinating questions and responses, overseeing report drafting and editing, directing status meetings, communicating responsibilities/requests to the team and external professional service providers, preparing and editing formal memos to governing Boards and external parties, and reviewing deliverables.

Reviews the work of staff for complex financial reporting items, changes to the financial statement reporting technology tools, and invoices from external consultants for contract compliance and payment.

May work on special accounting projects and ad hoc requests within the Division and for other Divisions, or upon request from Board Trustees or the Executive and Legal Offices.

Responsible for training and providing assistance to lower-level staff.

May serve as immediate assistant to or act in the capacity of a higher-level accounting officer.

May be required to perform other duties as assigned.

REQUIREMENTS:

TRAINING AND EXPERIENCE:

Completion of twenty-one (21) semester units or thirty-two (32) quarter units of accounting including at least two (2) courses in advanced subjects such as cost accounting, governmental accounting, financial accounting, or auditing from an accredited college or university -AND- six (6) years of years professional accounting, auditing, or compliance accounting experience, of which two (2) years must include in a lead capacity over major accounting projects or a team of professional accountants.

LICENSE: A valid California Class C Driver License or the ability to utilize an alternative method of transportation when needed to carry out job-related essential functions.

PHYSICAL CLASS II - Light physical effort which may include occasional light lifting to a 10 pound limit, and occasional bending, walking, stooping or squatting. Incumbents sit for extended periods of time. Work is performed in an office environment in a controlled climate.

DRAFT

LAST UPDATE: ~~3/26/2021~~5/25/2021

CLASSIFICATION TITLE: Senior Accountant, LACERA

ITEM NO: 0416

DEFINITION:

~~Supervises and p~~Performs ~~responsible highly complex~~ professional ~~financial~~ accounting, ~~auditing, and financial reporting and auditing work, under technical direction and internal control compliance duties~~functions and ~~directs professional accounting staff~~, at the Los Angeles County Employees Retirement Association (LACERA).

CLASSIFICATION STANDARDS:

Positions allocable to this class ~~are located in the report to the Accounting Officer offer the general~~General Accounting and investment accounting sSections of ~~within the Financial and Accounting Services Division~~retirement accounting division (FASD). This is the senior or lead level classPositions in this class are distinguished by their responsibility for supervising professional accounting staff and performing highly specialized and complex accounting work. Under the technical direction of a higher level accounting professional, ~~positions~~Positions may ~~are be~~ assigned to: ~~(1) (1)~~ (1) supervise a ~~section unit~~ composed of professional and technical accounting, ~~technical accounting and clerical~~ personnel engaged in the operation of a ~~moderate scale financial accounting function~~major general accounting function, or, (2) ~~supervise~~ supervise a smaller unit composed of professional accountants engaged in ~~managing and monitoring external consulting engagements~~complex actuarial accounting, and financial statement reporting and internal control compliance work, operational studies, and other special projectsactuarial accounting work.

~~;~~ or (3) Positions perform a variety of the more difficult staff, ~~accounting information technology systems~~systems, ~~research~~, or cost accounting assignments. ~~Some P~~Positions may be assigned responsibility for ~~managing and completing~~ special projects; ~~;~~ researching and implementing accounting pronouncements and requirements; ~~;~~ developing and preparing accounting procedures; ~~;~~ ~~managing complex projects conducted by internal and external consultants including auditors auditors and actuaries; such as studies, audits, reviews, and other engagements;~~ and conducting organization-wide financial and accounting related initiatives.

Incumbents must exercise a professional level of knowledge of accounting principles and practices, including: cost accounting, ~~governmental~~financial accounting, and auditing; ~~government financial statement reporting standards and procedures; generally accepted accounting principles (GAAP);~~ a knowledge of general office procedures; ~~;~~ personal computer operations ~~and;~~ general ledger accounting ~~applications~~software; ~~;~~ ~~accounting information technology systems; accounting information technology systems;~~ and the operation of a 10-key adding machine. Incumbents must ~~also have,~~ a knowledge of the principles of supervision. ~~Some positions must also have a basic knowledge of project management and actuarial principles and practices.~~

~~Incumbents must exercise initiative and wide latitude for making independent decisions.~~

EXAMPLES OF DUTIES:

The following examples are intended to describe the general nature and level of work performed by persons assigned to each classification. Depending on the assignment, duties may include, but are not limited to the following:

General Accounting:

~~Supervises~~ Plans, assigns, evaluates, and supervises the work of a section unit composed of professional accounting and accounting technical and clerical personnel engaged in executing financial accounting functions throughout the accounting cycle, operating an accounting system, or a smaller unit engaged in financial statement reporting work, specialized internal studies, and the management of special projects conducted by external consultants.

OR

~~Supervises a smaller unit engaged in actuarial accounting work in support of a large retirement system.~~

OR

~~Performs a variety of the more difficult staff, accounting systems or cost accounting assignments including immediate responsibility for at least one of the following:~~

Prepares updates to internal procedures and accounting policies and maintains schedules of projects and reports due to and from other internal and external parties.

Researches, analyzes, prepares, and reviews fiscal year-end audit schedules and notes for the Annual Comprehensive Financial Report (ACFR) in accordance with Generally Accepted Accounting Principles (GAAP) and in compliance with all standards issued by the Governmental Accounting Standards Board (GASB) and financial statement reporting practices prescribed by the Government Finance Officers Association (GFOA).

~~Conducting~~ Conducts the more complex cost surveys, revenue analyses, and accounting information technology systems and procedural studies, ~~;~~ writing ~~writes~~ reports of findings, and ~~making~~ makes recommendations including those involving major modifications of accounting information technology systems and internal operating procedures.

~~Installing~~ Installs major modifications of department organization accounting information technology systems, ~~and updates~~ procedures and provides informal training to staff.

~~Analyzing~~ Analyzes and ~~interpreting~~ interprets especially complex and extensive accounting, financial statement reporting, and other financial provisions of laws and regulations including payroll tax reporting, and ~~recommending~~ recommends

steps for their implementation. -Communicates implementation with appropriate parties and monitors tasks from project initiation to through-completion.

Acts as expert user in financial statement reporting technology tools to develop and modify structures with the software to prepare run financial statements and generate reports.

Verifies and authorizes wire transfer releases. Reviews and posts payment request batches, travel-related expenses, purchase order expenses, and disability payments.

Manages, monitors, updates, and enforces compliance with organization-wide policies applicable to staff and Trustees including those for conducting business travel (travel policy) and for organizational expenditure transactions (credit card policy).

Coordinates the work of subordinate accounting staff and other activities with the work of other Divisions, County departments, external service providers and consultants, plan sponsors, and clientele.

Reporting and Compliance:

Plans, assigns, evaluates, and supervises the work of small unit composed of professional accounting personnel engaged in the management and coordination of reporting and compliance projects.

Assists senior level management and external auditors with managing and developing functions related to annual financial statement reporting.

Performs organization-wide compliance initiatives including monitoring compliance with financial statement reporting and disclosure standards, consulting contracts, and organizational policies and procedures.

Manages projects conducted by external professional consultants which may include actuaries and auditors, from initiation start to completion finish which includes creating timelines, monitoring data gathering, coordinating questions and responses, overseeing report drafting and editing, directing status meetings, communicating responsibilities/requests to the team and external professional service providers, preparing and editing formal memos to governing Boards and external parties, and reviewing deliverables.

Reviews the work of staff for complex financial reporting items, changes to the financial statement reporting technology tools, and invoices from external consultants for contract compliance and payment.

May work on special accounting projects and ad hoc requests within the Division and for other the Divisions, or upon request from Board Trustees or the Executive and Legal Offices.

Responsible for training and providing assistance to lower-level staff.

May serve as immediate assistant to or act in the capacity of a higher-level accounting officer.

Responsible for training and providing assistance to lower level staff.

May be required to perform other duties as assigned.

REQUIREMENTS:

TRAINING AND EXPERIENCE:

Completion of ~~accounting courses in an accredited college equivalent to twenty-one (21) semester units or thirty-two (32) quarter units of accounting including a-at least two (2) courses in advanced subjects such as cost accounting, governmental accounting, financial accounting, or auditing from an accredited college or university -AND- Two-six (6) years of years professional accounting, or auditing, or compliance accounting experience, of which two (2) years must include in a lead capacity over major accounting projects or a team of professional accountants. -experience at the level of Los Angeles County's class of Accountant-Auditor, or Accountant, LACERA or higher.~~

LICENSE: A valid California Class C Driver License or the ability to utilize an alternative method of transportation when needed to carry out job-related essential functions.

Physical Class PHYSICAL CLASS II - Light physical effort which may include occasional light lifting to a 10 pound limit, and occasional bending, walking, stooping or squatting. Incumbents sit for extended periods of time. Work is performed in an office environment in a controlled climate.



CLASSIFICATION TITLE: Accounting Officer, LACERA

ITEM NO: 0417

DEFINITION:

Performs professional accounting work and directs professional and technical accounting staff the operation of a moderate scale financial accounting system, financial statement reporting, and internal control compliance functions of the Los Angeles County Employees Association (LACERA).

CLASSIFICATION STANDARDS:

The one position allocable to this class performs professional accounting and supervises professional accounting and technical accounting staff in the General Accounting Section of the Financial and Accounting Services Division (FASD). Under the direction of the Chief Financial Officer and Assistant Chief Financial Officer, the position is responsible for planning, assigning, directing, evaluating, and overseeing the work of subordinate financial accounting and reporting and compliance staff; supervising cost studies; supervising the reconciliation of the monthly benefits payroll; supervising the payment of Federal and State payroll taxes; managing specialized and unique projects; communicating to internal and external stakeholders and managing the work of staff from project initiation to completion; managing projects completed by external consultants; managing the annual financial statement external audit; coordinating the implementation of audit recommendations; and assuming additional compliance and risk management related functions as the needs of the Division and organization evolve.

Incumbents must exercise a professional level of knowledge of accounting principles and practices, including: cost accounting, financial accounting, and auditing; government financial statement reporting standards and procedures, generally accepted accounting principles (GAAP), a knowledge of general office procedures, personal computer operations and general ledger accounting applications, accounting information technology systems, and the operation of a 10-key adding machine. Incumbents must have a knowledge of the principles of supervision, supervisory policies and practices. Incumbents must also have a thorough knowledge of project management and a basic understanding of actuarial principles and practices.

Incumbents must exercise initiative and have full autonomy in terms of independent judgement. The incumbent is accountable to top management and executives.

EXAMPLES OF DUTIES:

The following examples are intended to describe the general nature and level of work performed by incumbents assigned to each classification. Depending on the assignment, duties may include, but are not limited to the following:

Provides full supervisory responsibility of the General Accounting Section which includes: approving time off requests, timesheets, assessing staff training needs, preparing monthly

staff activity reports, attends weekly management meetings, prepares performance evaluations, performs discipline, etc.

Plans, assigns, directs, and evaluates the work of organization-wide treasury and commercial banking functions, financial accounting for the Retiree Health Care (RHC) program operations, Division-wide budget compilation and control, cashiering, supply, payroll, statistical, data processing, financial statement reporting and internal control compliance or other related staff or service activities.

Advises and consults with management concerning financial accounting, financial statement reporting, external professional consulting services, payroll tax reporting, and financial implications of existing and projected organization activities.

Supervises or personally conducts cost, revenue, and accounting information technology applications and procedure studies, writes reports of findings, and secures approval for implementation of recommendations from management and the Los Angeles County Auditor-Controller when necessary.

Supervises staff work with regards to: external consulting projects including the project scope, timing and final reports; financial audits; other audits and reviews; coordination of external consultant projects, entrance, status and exit meetings, Board presentations, and educational sessions; monitors timelines; and reviews the consultant's monthly invoice and validates the work performed.

Analyzes and interprets accounting provisions of laws and regulations, payroll tax laws, and recommends steps for their implementation.

Oversees significant portions of the Annual Comprehensive Financial Report (ACFR) project, manages special research projects and informational/data requests from other Divisions.

Analyzes and interprets accounting standards including Generally Accepted Accounting Principles (GAAP), standards issued by the Governmental Accounting Standards Board (GASB), reporting practices prescribed by the Government Finance Officers Association (GFAO), and provisions of laws and regulations, and recommends steps for their implementation.

Researches, analyzes, prepares and reviews fiscal year-end audit schedules and notes disclosures for the ACFR in accordance with GAAP and in compliance with all standards issued by the GASB and reporting practices prescribed by the GFOA.

Provides direction to administrative staff to ensure proper handling of work projects and products.

Oversees staff and coordination of ongoing consulting projects, annual financial statement report preparation, and several annual financial audits.

Administers revenue producing agreements.

Assists management with strategic direction and planning aspects of the Division which includes future initiatives, recommendations for hiring, reviews and proposes changes to

the annual budget, researches and implements changes to existing procedures, prepares and edits formal memos to governing Boards and external parties, and completes the Internal Audit's annual risk assessment.

Coordinates the work of subordinate accounting, financial statement reporting and internal control compliance, and other activities with the work of other divisions, County departments, external service providers, and clientele.

Works closely with Division Managers and Executive Management staff and regularly attends and makes formal presentations Trustees including the Board of Retirement and Board of Retirement Committee meetings and internal meetings with senior staff, and makes formal presentations.

May serve as immediate assistant to or act in the capacity of a higher-level accounting manager.

May be required to perform other duties as assigned.

MINIMUM REQUIREMENTS:

TRAINING AND EXPERIENCE:

Completion of twenty-one (21) semester units or thirty-two (32) quarter units of accounting including at least three (3) courses in advanced subjects such as cost accounting, governmental, financial accounting, or auditing from an accredited college or university - AND- three (3) years of experience providing both administrative and technical supervision to a team of professional accountants performing accounting, auditing, or compliance accounting and reporting functions at the level of Senior Accountant, LACERA.

LICENSE: A valid California Class C Driver License or the ability to utilize an alternative method of transportation when needed to carry out job-related essential functions.

PHYSICAL CLASS II - Light physical effort which may include occasional light lifting to a 10 pound limit, and occasional bending, walking, stooping or squatting. Incumbents sit for extended periods of time. Work is performed in an office environment in a controlled climate.

LAST UPDATE: ~~5/10/2021~~~~3/26/2021~~5/21/2021

CLASSIFICATION TITLE: Accounting Officer-I, LACERA

ITEM NO: 0417

DEFINITION:

Performs professional accounting work and directs ~~a small staff (five or more) professional and technical accounting staff –engaged in~~ the operation of a ~~moderate~~large scale ~~general~~financial accounting ~~system, and financial statement reporting, and internal control compliance functions –system of moderate scale or complexity and in the work of a small group of related activities~~ of the Los Angeles County Employees Association (LACERA).

CLASSIFICATION STANDARDS:

~~The one position~~Positions allocable to this class ~~to performs~~ professional accounting and supervises ~~of a unit (five or more) of~~ professional accounting and technical accounting staff in the ~~general~~General Accounting Section of the Financial and Accounting Services Division (FASD)~~retirement accounting division~~. Under the direction of the ~~division Chief Financial Officer manager and assistant Assistant division manager~~Chief Financial Officer, the ~~incumbent position performs duties such as~~ is responsible for planning, assigning, directing, ~~and evaluating, and overseeing~~ the work of subordinate ~~financial~~general accounting, ~~and reporting and compliance staff members;~~ supervising cost studies, ~~;~~ supervising the reconciliation of the monthly benefits payroll, ~~and~~ supervising the payment of ~~federal~~Federal and ~~state~~State payroll taxes; managing specialized and unique projects; communicating to internal and external stakeholders and to coordinat~~managing~~ the work of staff from ~~through~~ project initiation to completion; managing actuarial projects completed by external consultants; managing the annual financial statement external audit; coordinating the implementation of audit recommendations; and assuming additional compliance and risk management related functions as the needs of the Division and organization evolve.-

~~Positions~~Incumbents ~~must in this class~~ exercise a professional level of knowledge of accounting principles ~~and practices~~practices, including: cost accounting, ~~governmental~~financial accounting, and auditing; government financial statement reporting standards and procedures, generally accepted accounting principles (GAAP), a knowledge of general office procedures, personal computer operations and general ledger accounting –software applications, accounting information technology systems, and the operation of a 10-key adding machine. ~~Incumbents~~They must ~~also~~ have a knowledge of the principles of supervision, supervisory ~~policies~~policies, and practices. ~~Incumbents must also have a~~ basic~~thorough~~ knowledge of project management and a basic understanding of actuarial principles and practices.

Incumbents must exercise initiative and have full autonomy in terms of independent judgement.- The incumbent is accountable to top management and executives.

EXAMPLES OF DUTIES:

The following examples are intended to describe the general nature and level of work performed by incumbents assigned to each classification. Depending on the assignment, duties may include, but are not limited to the following:

Provides full supervisory responsibility of the General Accounting Section which includes: approving time off requests, timesheets, assessing staff training needs, preparing monthly staff activity reports, attends weekly management meetings, prepares performance evaluations, performs discipline, etc.

Plans, assigns, directs, and evaluates the work of ~~the~~ organization-wide treasury and commercial banking functions, financial accounting, ~~for the Retiree Health-Care (RHC) program operations, Division-wide~~ budget compilation and control, cashiering, supply, payroll, statistical, data processing, financial statement reporting and internal control compliance or other related staff or service activities.

Advises and consults with management concerning ~~the financial~~ accounting, financial statement reporting, external professional actuarial consulting services, payroll tax reporting, and financial implications of existing and projected ~~departmental~~ organization activities.

Supervises or personally conducts cost, revenue, and accounting information technology applications systems and procedures studies, writes reports of findings, and secures approval for implementation of recommendations from ~~departmental~~ administration management and the Los Angeles County Auditor-Controller when necessary.

Supervises staff work with regards to: actuarial-external consulting projects including the project scope, timing and final annual actuarial valuation reports; financial audits; other audits and actuarial reviews; coordination of external consultant project experience studies, entrance, status and exit meetings, Board presentations, and educational sessions; monitors timelines; and reviews the consultant's sing-actuary's monthly invoice and validates the work performed.

Analyzes and interprets accounting provisions of laws and regulations, payroll tax laws, and recommends steps for their implementation.

Oversees significant portions of the Annual Comprehensive Financial Report (ACFR) project, and manages special research projects and informational/data requests from other Divisions.

Analyzes and interprets accounting standards including Generally Accepted Accounting Principles (GAAP), standards issued by the Governmental Accounting Standards Board (GASB), reporting practices prescribed by the Government Finance Officers Association (GFAO), and provisions of laws and regulations, and recommends steps for their implementation.

Researches, analyzes, prepares and reviews fiscal year-end audit schedules and notes disclosures for the ACFR Annual Financial Report in accordance with GAAP and in

compliance with all standards issued by the GASB and reporting practices prescribed by the GFOA.

Provides direction to administrative staff to ensure proper handling of work projects and products.

Oversees staff and coordination of ongoing consulting projects ~~which include pension and OPEB actuarial projects, triennial experience and assumption studies, actuarial reviews, annual financial statement reports preparation, and several annual financial audits.~~

Administers revenue producing agreements.

Assists management with strategic direction and planning aspects of the Division which includes future initiatives, recommendations for hiring, reviews and proposes changes to the annual budget, researches and implements changes to existing procedures, prepares and edits formal memos to governing Boards and external parties, and completes the Internal Audit's annual risk assessment.

Coordinates the work of subordinate accounting, financial statement reporting and internal control compliance, and other activities with the work of other divisions, County departments, external service providers, and clientele.

Works closely with Division Managers and Executive Management staff and regularly attends and makes formal presentations Trustees including the Board of Retirement and Board of Retirement Committee meetings and internal meetings with senior staff, and makes formal presentations.

May serve as immediate assistant to or act in the capacity of a ~~higher level~~ higher-level accounting ~~officer~~ manager.

May be required to perform other duties as assigned.

MINIMUM REQUIREMENTS:

TRAINING AND EXPERIENCE:

Completion of twenty-one (21) semester units or thirty-two (32) quarter units of accounting courses in an accredited college equivalent to 21 semester units or 32 quarter units, including at least three (3) courses in advanced subjects such as ~~course in~~ cost accounting, governmental, financial accounting, or auditing from an accredited college or university -AND- three (3) years of experience providing both administrative and technical supervision to a team of professional accountants performing accounting, auditing, or compliance accounting and reporting functions at the level of Senior Accountant, LACERA.

~~-AND-~~

~~Two (2) years' professional accounting or auditing experience at the level of Los Angeles County's class of Accountant-Auditor, Accountant II, LACERA or higher.~~

LICENSE: A valid California Class C Driver License or the ability to utilize an alternative method of transportation when needed to carry out job-related essential functions.

Physical Class**PHYSICAL CLASS II - Light** physical effort which may include occasional light lifting to a 10 pound limit, and occasional bending, walking, stooping or squatting. Incumbents sit for extended periods of time. Work is performed in an office environment in a controlled climate.

DRAFT

CLASSIFICATION TITLE: Investment Accountant, LACERA

ITEM NO: NEW

DEFINITION:

Performs senior-journey level professional investment accounting, financial accounting, and auditing work at the Los Angeles County Employees Retirement Association (LACERA).

CLASSIFICATION STANDARDS:

Positions allocable to this class perform senior-journey level professional investment accounting and auditing work in the Investment Accounting Section of the Financial and Accounting Services Division (FASD). Positions act as a technical specialist responsible for independently managing and performing highly complex investment/fund accounting assignments in connection with the overall operation of a large scale investment program, including special accounting projects impacting LACERA's annual financial statements, ensuring compliance with financial statement/legal/regulatory reporting standards, preparing reports to LACERA's governing Boards, performing specialized tasks, implementing investment strategies determined by the Investment Office, working directly with external investment consultants and service providers, and acting as lead to lower-level Accountant I positions. Some positions may be assigned to assist the supervisor with management of the unit.

Under the general supervision of a higher-level investment accounting professional, incumbents of these positions are responsible for the analysis, reconciliation, reporting and maintenance of investment transactions requiring a professional level of knowledge of accounting principles and practices, including: investment assets; investment funds, investment fund accounting, financial accounting and auditing, government financial statement reporting standards and procedures, generally accepted accounting principles (GAAP), general ledger accounting applications, accounting and investments information technology systems, and general office procedures. Incumbents operate personal computers and 10-key adding machines in the performance of their duties.

Incumbents must exercise initiative and independent judgement within defined accounting procedures and principles.

EXAMPLES OF DUTIES:

The following examples are intended to describe the general nature and level of work performed by persons assigned to each classification. Depending on the assignment, duties may include, but are not limited to the following:

Responsible for training and providing assistance to lower-level Accountant I staff.

Monitors, analyzes, reconciles, records transactions, maintains daily and monthly investment accounting records, and prepares reports throughout the year or at year-end.

Compiles investment accounting data to prepare and generate annual financial statement reporting schedules and supporting documentation.

Monitors investment cash balances and prepares the daily, weekly and monthly cash projections to ensure they are provided to the Investment Office timely and accurately.

Researches, develops, and implements procedural changes to investment accounting policies, procedures, and practices.

Participates in daily accounting operations, such as daily wire monitoring functions, wire transaction data entry, accounts payable check reviews, approving and posting investment funding/distributions, and provides support for specials requests from internal offices.

Verifies wire transfer transactions for payments to external parties. Maintains physical and electronic documentation to support wire transfer transactions.

Verifies and releases State and Federal income tax payments initiated through online payment systems.

Works closely with Investments Office staff.

May be assigned to assist with supervising the Unit in the absence of the supervisor including making decisions on ad hoc matters, attending meetings with supervisor or in absence of supervisor, reviewing the work of unit staff, and assisting the supervisor in making sure all matters within the Unit are addressed.

May work on special accounting research projects, informational and data requests, and ad-hoc requests.

May be required to perform other duties as assigned.

MINIMUM REQUIREMENTS:

TRAINING AND EXPERIENCE:

Completion of twenty-one (21) semester units or thirty-two (32) quarter units of coursework from an accredited college or university, including completion of twelve (12) semester units or eighteen (18) quarter units of accounting and three (3) advanced courses within any of the following subjects: accounting, finance, economics, or auditing -AND- four (4) years of professional investment fund accounting or investment-related auditing experience.

LICENSE: A valid California Class C Driver License or the ability to utilize an alternative method of transportation when needed to carry out job-related essential functions.

PHYSICAL CLASS II - Light physical effort which may include occasional light lifting to a 10 pound limit, and occasional bending, walking, stooping or squatting. Incumbents sit for extended periods of time. Work is performed in an office environment in a controlled climate.

DRAFT

LAST UPDATE: ~~3/26/2021~~5/21/2021

CLASSIFICATION TITLE: Investment Accountant, LACERA

ITEM NO: NEW

DEFINITION:

Performs ~~senior-~~journey level professional investment accounting, financial accounting, and auditing work, ~~under general supervision~~ at the Los Angeles County Employees Retirement Association (LACERA).

CLASSIFICATION STANDARDS:

Positions allocable to this class perform ~~senior-~~journey level professional investment accounting and auditing work in the Investment Accounting Section of the Financial and Accounting Services Division (FASD), ~~Investment Accounting Section~~. Positions act as a technical specialist responsible for independently managing and performing highly complex investment/~~fund~~ accounting assignments in connection with the overall operation of a large scale investment program, ~~and including/or~~ special accounting projects impacting LACERA's annual financial statements, ensuring compliance with financial statement/legal/regulatory reporting standards, preparing reports to LACERA's governing Boards, performing specialized tasks, implementing investment strategies determined by the Investment Office, ~~and~~ working directly with external investment consultants and service providers, ~~assisting the supervisor with management of the unit, and acting as a technical specialist to act as lead to lower-level Accountant I positions.~~ Some positions may be assigned to assist the supervisor with management of the unit.

Under the general supervision of a higher-level investment accounting professional, incumbents of these positions are responsible for the analysis, reconciliation, reporting and maintenance of investment transactions requiring a professional level of knowledge of accounting principles and practices, including: investment assets; investment funds; ~~investment fund accounting;~~ financial accounting and auditing; government financial statement reporting standards and procedures; generally accepted accounting principles (GAAP); general ledger accounting applications; accounting and investments information technology systems, and; general office procedures. ~~governmental accounting and auditing; general office procedures; and accounting information technology software.~~

Incumbents operate personal computers and, 10-key adding machines in the performance of their duties.

~~Incumbents must exercise initiative and independent judgement within defined accounting procedures and principles.~~

EXAMPLES OF DUTIES:

The following examples are intended to describe the general nature and level of work performed by persons assigned to each classification. Depending on the assignment, duties may include, but are not limited to the following:

~~Performs a variety of staff, accounting/investment information technology application functions, systems, and investment accounting assignments in connection with the overall operation of a moderate or large scale accounting system, large scale investment program, and has immediate responsibility for one or more of the following:~~

~~Responsible for training and providing assistance to lower-level Accountant I staff.~~

~~Monitors, analyzes, reconciles, records transactions, maintains daily and monthly investment accounting records, and prepares reports throughout the year or at year-end and maintains daily and monthly investment accounting records.~~

~~Compiles investment accounting data to prepare and generate annual financial statement reporting schedules and supporting documentation.~~

~~Monitors investment cash balances and prepares the daily, weekly and monthly cash projections to ensure they are provided to the Investment Office timely and accurately.~~

~~Verifies retiree payroll tax withholdings remitted to the Internal Revenue Service across reportable accounts~~

~~Researches, develops, and implements procedural changes to investment accounting policies, procedures, and practices.~~

~~Participates in daily accounting operations, such as daily wire monitoring functions, wire transaction data entry, accounts payable check reviews, approving and posting investment funding/distributions approved and posted, and provides support for specials requests from internal offices.~~

~~Verifies wire transfer transactions for payments to external parties. Maintains physical and electronic documentation to support wire transfer transactions.~~

~~Verifies and releases State and Federal income tax payments initiated through online payment systems.~~

~~Works closely with Investments Office staff.~~

~~Verifies and releases State and Federal income tax payments initiated through the accounting system.~~

~~Maintains physical and electronic documentation to support wire transfer transactions.~~

May be assigned to assist with supervising the Unit in the absence of the supervisor including making decisions on ad hoc matters, attending meetings with supervisor or in absence of supervisor, reviewing the work of unit staff, and assisting the supervisor in making sure all matters within the Unit are addressed.

May work on special accounting research projects, informational and data requests, and ad-hoc requests within the Division.
providing

May be required to perform other duties as assigned.

MINIMUM REQUIREMENTS:

TRAINING AND EXPERIENCE:

~~OPTION 1: Completion of a Bachelor of Science degree, or equivalent, with a major in any of the following subjects: accounting, finance, economics, banking, or auditing from an accredited college or university AND three (3) years of professional investment fund accounting or investment related auditing experience.~~

~~OPTION 2: Completion of twenty-one (21) semester units or thirty-two (32) quarter units of coursework from an accredited college or university, including completion of twelve (12) semester units or eighteen (18) quarter units of accounting and three (3) advanced courses within any of the following subjects: accounting, finance, economics, banking, or auditing -AND- four (4) years of professional investment fund accounting or investment-related auditing experience.~~

LICENSE: A valid California Class C Driver License or the ability to utilize an alternative method of transportation when needed to carry out job-related essential functions.

PHYSICAL CLASS II - Light physical effort which may include occasional light lifting to a 10 pound limit, and occasional bending, walking, stooping or squatting. Incumbents sit for extended periods of time. Work is performed in an office environment in a controlled climate.

LAST UPDATE: 5/21/2021

CLASSIFICATION TITLE: Senior Investment Accountant, LACERA

ITEM NO: NEW

DEFINITION:

Supervises and performs highly complex professional investment accounting and financial accounting work at the Los Angeles County Employees Retirement Association (LACERA).

CLASSIFICATION STANDARDS:

The position is assigned to the Investment Accounting Section in the Financial Accounting Services Division (FASD) and are distinguished by their responsibility for overseeing major investment accounting functions in connection with a large scale investment program. Positions supervise a unit of professional investment accounting staff engaged in investment accounting work and perform a variety of the more difficult staff, accounting and investment information technology applications, and investment fund accounting assignments.

Incumbents must exercise a professional level of knowledge of generally accepted accounting principles and practices (GAAP), including: investment fund accounting and auditing, a knowledge of investment custodian bank operations, financial accounting and auditing, government financial statement reporting standards and procedures, generally accepted accounting principles (GAAP), general ledger accounting applications, general office procedures, accounting and investment information technology systems, and the operation of a 10-key adding machine. Incumbents must also have knowledge of the principles of supervision.

Incumbents must exercise initiative and wide latitude for making independent decisions.

EXAMPLES OF DUTIES:

The following examples are intended to describe the general nature and level of work performed by persons assigned to each classification. Depending on the assignment, duties may include, but are not limited to the following:

Plans, assigns, evaluates, and supervises the work of a unit composed of professional investment accountants engaged in investment fund and financial accounting work.

Oversees and monitors accounting and financial transactions related to a broad range of investment vehicles and investment portfolios within a large scale investment program.

Leads, develops and maintains new investment accounting and financial reporting projects initiated by the Investments Office and/or other Divisions.

Participates in intra-Divisional teams to implement audit recommendations, make changes to procedures and modify and/or establish new processes.

Reviews, analyzes and prepares monthly financial reports pertaining to Retiree Healthcare (RHC) Investment accounts and the Other Post-Employment Benefit (OPEB) Trust accounts.

Oversees preparation of the Pension and OPEB Trust Non-Administrative (Investment) Expense Reports included with LACERA's organizational budget reports.

Responsible for monitoring investment cash balances and reviews the daily, weekly and monthly cash projections to ensure they are provided to the Investment Office timely and accurately.

Oversees the electronic wire transfer process for various payment types including: capital calls, management fees, funding of real estate acquisitions, emergency member benefit payments, internal fund transfers, and distributions from investments.

Researches, analyzes, prepares and reviews fiscal year-end audit schedules and notes for the Annual Comprehensive Financial Report (ACFR) in accordance with Generally Accepted Accounting Principles (GAAP) and in compliance with all standards issued by the Governmental Accounting Standards Board (GASB) and reporting practices prescribed by the Government Finance Officers Association (GFOA).

Coordinates and responds to internal and external auditor's questions regarding the financial statement information, investment information, footnotes, disclosures, and reporting.

Installs major modifications of department accounting or investment information technology applications and procedures.

Analyzes and interprets especially complex and extensive accounting and other financial provisions of laws and regulations and recommends steps for their implementation. Communicates implementation with appropriate internal and external parties and monitors from project initiation to completion.

Responsible for training and providing assistance to lower-level staff.

May work on special accounting research projects, investment accounting projects, informational and data requests, audit recommendation implementation, and ad hoc requests within the Division and for other Divisions.

May serve as immediate assistant to or act in the capacity of a higher-level accounting officer.

May be required to perform other duties as assigned.

MINIMUM REQUIREMENTS:

TRAINING AND EXPERIENCE:

Completion of twenty-one (21) semester units or thirty-two (32) quarter units of coursework from an accredited college or university, which includes completion of twelve (12) semester units or eighteen (18) quarter units of accounting and (3) advanced courses within any of the following subjects: accounting, finance, economics, or auditing -AND- six (6) years of professional investment fund accounting or investment-related auditing experience, of which two (2) years must include in a lead capacity over a team of investment fund accountants.

LICENSE: A valid California Class C Driver License or the ability to utilize an alternative method of transportation when needed to carry out job-related essential functions.

PHYSICAL CLASS II - Light physical effort which may include occasional light lifting to a 10 pound limit, and occasional bending, walking, stooping or squatting. Incumbents sit for extended periods of time. Work is performed in an office environment in a controlled climate.

LAST UPDATE: ~~3/26/2021~~5/10/2021~~5/21/2021~~

CLASSIFICATION TITLE: Senior Investment Accountant, LACERA

ITEM NO: NEW

DEFINITION:

~~Supervises and p~~Performs ~~highly complex~~responsible professional investment accounting and financial accounting work, ~~under technical direction,~~ at the Los Angeles County Employees Retirement Association (LACERA).

CLASSIFICATION STANDARDS:

The position is assigned to the Investment Accounting Section in the Financial Accounting Services Division (FASD) ~~and are. This is the senior or lead level class. Under the technical direction of a higher level accounting professional, positions is are distinguished by their responsibility for overseeing a major investment accounting functions in connection with a large scale investment program. Positions supervise assigned to: supervise~~ a unit of professional investment accounting staff engaged in investment accounting work and perform a variety of the more difficult staff, accounting and investment information technology applications systems, and investment fund accounting assignments.

Incumbents must exercise a professional level of knowledge of generally accepted accounting principles and practices (GAAP), including: investment fund accounting and auditing,; a knowledge of ~~general office procedures,~~ investment custodian bank operations,; financial accounting and auditing; government financial statement reporting standards and procedures; generally accepted accounting principles (GAAP); general ledger accounting applications; general office procedures ~~personal computer operations and accounting software,~~; accounting and investment information technology systems, and the operation of a 10-key adding machine. Incumbents must also have knowledge of the principles of supervision.

Incumbents must exercise initiative and wide latitude for making independent decisions.

EXAMPLES OF DUTIES:

The following examples are intended to describe the general nature and level of work performed by persons assigned to each classification. Depending on the assignment, duties may include, but are not limited to the following:

~~Supervises~~Plans, assigns, evaluates, and supervises the work of a unit composed of professional investment accountants engaged in investment fund and financial accounting work.

~~Performs a variety of the more difficult staff, accounting/investment information technology application functions~~ information technology systems, and investment fund accounting assignments including immediate responsibility for at least one of the following:

Oversees and ~~maintains~~ monitors ~~control over all~~ accounting and financial transactions related to a broad range of investment vehicles and ~~the~~ investment portfolios within a large scale investment program.

Leads, develops and maintains new investment accounting and financial reporting projects initiated by the Investments Office and/or other Divisions.

Participates in intra-Divisional teams to implement audit recommendations, make changes to procedures and modify and/or establish new processes.

Reviews, ~~and analyzes~~ and prepares ~~the~~ monthly financial reports pertaining to ~~the three~~ Retiree Healthcare (RHC) Investment accounts and the Other Post-Employment Benefit (OPEB) Trust accounts.

Oversees ~~the~~ preparation of the ~~annual~~ Pension and OPEB Trust Non-Administrative (Investment) Expense Reports included with LACERA's organizational budget reports for LACERA's Administrative Services Division's Budget Unit.

Responsible for monitoring investment cash balances and reviews the daily, weekly and monthly ~~Ensures unit's daily/weekly/monthly~~ cash projections to ensure they are provided to the Investment Office timely and accurately.

Oversees the electronic wire transfer process for ~~various payments types~~ including: ~~of~~ capital calls, management fees, funding of real estate acquisitions, emergency member benefit payments, ~~and~~ internal fund transfers, ~~and~~ ~~distributions from investments.~~

Researches, analyzes, prepares and reviews fiscal year-end audit schedules and notes for the ~~Comprehensive Annual Accounting~~ Comprehensive Financial Report (ACFR) ~~(CAFR)~~ in accordance with Generally Accepted Accounting Principles (GAAP) and in compliance with all standards issued by the Governmental Accounting Standards Board (GASB) and reporting practices prescribed by the Government Finance Officers Association (GFOA).

Coordinates and responds to internal and external auditor's questions regarding the financial statement information, investment information statements, footnotes, disclosures, and reporting.

Installs major modifications of department accounting or investment information technology applications systems and procedures.

Analyzes and interprets especially complex and extensive accounting and other financial provisions of laws and regulations and recommends steps for their implementation. Communicates implementation with appropriate internal and external parties and monitors ~~from project initiation to through~~ completion.

Responsible for training and providing assistance to lower-level staff.

May work on special accounting research projects, investment accounting projects, informational and data requests, audit recommendation implementation, and ad hoc requests within the Division and for other Divisions.

~~Responsible for training and providing assistance to lower level staff.~~

May serve as immediate assistant to or act in the capacity of a higher-level accounting officer.

May be required to perform other duties as assigned.

MINIMUM REQUIREMENTS:

TRAINING AND EXPERIENCE:

~~OPTION 1: Completion of a Bachelor of Science degree, or equivalent, with a major in any of the following subjects: accounting, finance, economics, banking, or auditing from an accredited college or university AND two (2) years of professional investment fund accounting or investment-related auditing experience, of which one (1) year must include lead or supervisory capacity over a team of investment fund accountants.~~

~~OPTION 2: Completion of twenty-one (21) semester units or thirty-two (32) quarter units of coursework from an accredited college or university, which includes completion of twelve (12) semester units or eighteen (18) quarter units of accounting and (3) advanced courses within any of the following subjects: accounting, finance, economics, banking, or auditing -AND- three-six (63) years of professional investment fund accounting or investment-related auditing experience, of which two (2) years must include in a lead ~~or supervisory~~ capacity over a team of investment fund accountants.~~

LICENSE: A valid California Class C Driver License or the ability to utilize an alternative method of transportation when needed to carry out job-related essential functions.

PHYSICAL CLASS II - Light physical effort which may include occasional light lifting to a 10 pound limit, and occasional bending, walking, stooping or squatting. Incumbents sit for extended periods of time. Work is performed in an office environment in a controlled climate.

CLASSIFICATION TITLE: Investment Accounting Officer, LACERA

ITEM NO: 0418

DEFINITION:

Performs responsible professional investment accounting and financial accounting work and directs professional investment accounting staff in the operation of the investment accounting system at the Los Angeles County Employees Retirement Association (LACERA).

CLASSIFICATION STANDARDS:

The one position allocable to this class performs professional investment accounting and supervises professional investment accounting staff in the Investment Accounting Section of the Financial Accounting Services Division. Under the direction of the Chief Financial Officer and Assistant Chief Financial Officer, the position performs and directs professional and technical investment accounting work and monitors accounting operations of LACERA's large scale investment portfolio. The position supervises a staff of professional investment accountants engaged in the accounting and financial reporting of investment related transactions for a large-scale investment program.

Incumbents must exercise a professional level of knowledge of generally accepted accounting principles and practices (GAAP), including: investment assets, investment funds, investment fund accounting, a knowledge of investment custodian bank operations, financial accounting and auditing; government financial statement reporting standards and procedures, generally accepted accounting principles (GAAP), general ledger accounting applications, general office procedures, accounting and investment information technology systems, a the operation of a 10-key adding machine. Incumbents must also have knowledge of the principles of supervision, supervisory policies and practices.

Incumbents must exercise initiative and have full autonomy in terms of independent judgement. Incumbents are accountable to top management.

EXAMPLES OF DUTIES:

The following examples are intended to describe the general nature and level of work performed by persons assigned to each classification. Depending on the assignment, duties may include, but are not limited to the following:

Provides full supervisory responsibility of the Investment Accounting Section which includes: approving time off requests, timesheets, assessing staff training needs, preparing monthly staff activity reports, attends weekly management meetings, prepares performance evaluations, etc.

Plans, assigns, directs, and evaluates the work of the Investment Accounting Section who analyze, record, maintain, monitor, and reconcile public markets and

direct investment activities effected by LACERA's external investment managers and custodian bank.

Assists management with strategic direction and planning aspects of the Division which includes future initiatives, recommendations for hiring, reviews and proposes changes to the annual budget, researches and implements changes to existing procedures, coordinates the implementation of audit recommendations, prepares and edits formal memos to governing Boards and external parties, and completes the Internal Audit's annual risk assessment.

Advises and consults with management concerning the accounting and financial reporting implications of existing and newly implemented investment portfolio activities.

Supervises or personally conducts cost, revenue, and accounting or investment information technology systems and procedures studies, writes reports of findings, and secures approval for implementation of recommendations from departmental administration and the external parties (i.e., plan sponsors) when necessary.

Oversees significant portions of the Annual Comprehensive Financial Report (ACFR) project and manages special research projects and investment-related data requests.

Analyzes and interprets accounting standards including Generally Accepted Accounting Principles (GAAP), standards issued by the Governmental Accounting Standards Board (GASB), reporting practices prescribed by the Government Finance Officers Association (GFAO), and provisions of laws and regulations, and recommends steps for their implementation.

Researches, analyzes, prepares and reviews fiscal year-end audit schedules and notes for the ACFR in accordance with GAAP and in compliance with all standards issued by the GASB and reporting practices prescribed by the GFOA.

Supervises staff work with regards to: external consulting projects including the project scope, timing and final reports; financial audits; other audits and reviews; coordination of external consultant projects, entrance, status and exit meetings, Board presentations, and educational sessions; monitors timelines; and reviews the consultant's monthly invoice and validates the work performed.

Administers revenue producing agreements.

Works closely with Investments Office staff and regularly attends and makes formal presentations to Trustees including Board of Investment and Board of Investment Committee meetings and Investment Office meetings with Senior Staff.

Coordinates the work of subordinate investment accounting and other activities with the work of other divisions, County departments, external service providers, and clientele.

Responsible for training and providing assistance to lower-level staff.

May work on special investment accounting projects within the Division and with other Divisions such as the Investment Office.

May serve as immediate assistant to or act in the capacity of a higher-level accounting manager.

May be required to perform other duties as assigned.

MINIMUM REQUIREMENTS:

TRAINING AND EXPERIENCE:

Completion of twenty-one (21) semester units or thirty-two (32) quarter units of coursework from an accredited college or university, which includes completion of twelve (12) semester units or eighteen (18) quarter units of accounting and (3) advanced courses within any of the following subjects: accounting, finance, economics, or auditing -AND- three (3) years of experience providing both administrative and technical supervision to a team of professional investment accountants performing professional investment fund accounting or investment-related auditing functions at the level of Senior Investment Accountant, LACERA.

LICENSE: A valid California Class C Driver License or the ability to utilize an alternative method of transportation when needed to carry out job-related essential functions.

PHYSICAL CLASS II - Light physical effort which may include occasional light lifting to a 10 pound limit, and occasional bending, walking, stooping or squatting. Incumbents sit for extended periods of time. Work is performed in an office environment in a controlled climate.

LAST UPDATE: ~~3/26/2021~~5/21/2021

CLASSIFICATION TITLE: ~~Accounting Officer II, LACERA~~Investment Accounting Officer, LACERA

ITEM NO: 0418

DEFINITION:

Performs responsible professional investment accounting and financial accounting work and directs professional investment accounting staff in the operation of the investment accounting system at the Los Angeles County Employees Retirement Association (LACERA).

CLASSIFICATION STANDARDS:

The one position allocable to this class performs professional investment accounting and supervises professional investment accounting staff is assigned to in the Investment Accounting Section of the Financial Accounting Services Division's Investment Accounting Section. Under the direction of the Chief Financial Officer and Assistant Chief Financial Officer, the position performs and directs professional and technical investment accounting work and monitors accounting operations of LACERA's large scale investment portfolio. The position supervises a staff of professional investment accountants engaged in the accounting and financial reporting of investment related transactions for a large-scale investment program.

~~The FASD is responsible for managing LACERA's financial operations in accordance with established fiscal policies. FASD is divided into two operational areas: Investment Accounting and General Accounting Sections.~~

~~The Investment Accounting Section is responsible for recording, monitoring, and reconciling financial transactions related to LACERA's investment portfolio.~~

~~The General Accounting Section is responsible for the recording, monitoring, and reconciling financial transactions related to the collection of retirement contributions, payment of retiree benefits, and payment of administrative and non-administrative expenses.~~
~~supervisory policies and procedures.~~

Incumbents must exercise a professional level of knowledge of generally accepted accounting principles and practices (GAAP), including: investment assets, investment funds, investment fund accounting, a knowledge of investment custodian bank operations, financial accounting and auditing; government financial statement reporting standards and procedures; generally accepted accounting principles (GAAP); general ledger accounting applications; general office procedures, accounting and investment information technology systems, and the operation of a 10-key adding machine; governmental accounting, and auditing; a knowledge of general office procedures, personal computer operations and accounting software, and the operation of a 10-key adding machine. Incumbents must also have knowledge of the principles of supervision, supervisory policies, and practices.

Incumbents must exercise initiative and have full autonomy in terms of independent judgement.- Incumbents are accountable to top management.

EXAMPLES OF DUTIES:

The following examples are intended to describe the general nature and level of work performed by persons assigned to each classification. Depending on the assignment, duties may include, but are not limited to the following:

Provides full supervisory responsibility of the Investment Accounting Section which includes: approving time off requests, timesheets, assessing staff training needs, preparing monthly staff activity reports, attends weekly management meetings, prepares performance evaluations, etc.

Plans, assigns, directs, and evaluates the work of the Investment Accounting Section who analyze, record, maintain, monitor, and reconcile public markets and direct investment activities effected by LACERA's external investment managers and ~~custodial~~ bank.

~~Plans, assigns, directs, and evaluates the work of the accounting, budget compilation and control, cashiering, supply, payroll, statistical, data processing, or other staff or service activities.~~

Assists management with strategic direction and planning aspects of the Division which includes future initiatives, recommendations for hiring, reviews and proposes changes to the annual budget, ~~researches and implements changes to existing procedures, coordinates the implementation of audit recommendations, prepares and edits formal memos to governing Boards and external parties, and completes the Internal Audit's annual risk assessment.~~

Advises and consults with management concerning the accounting and financial ~~reporting~~ implications of existing and ~~projected departmental~~ newly implemented investment portfolio activities.

~~Supervises or personally conducts cost, revenue, and accounting or investment information technology systems and procedures studies, writes reports of findings, and secures approval for implementation of recommendations from departmental administration and the external parties (i.e., plan sponsors) when necessary. Supervises or personally conducts cost, revenue, and accounting systems and procedures studies, writes reports of findings; and secures approval for implementation of recommendations from departmental administration and the Auditor-Controller when necessary.~~

Oversees significant portions of the Annual ~~Comprehensive~~ Financial Report (ACFR) project and manages special ~~research projects and investment-related data requests projects.~~

Analyzes and interprets accounting standards including Generally Accepted Accounting Principles (GAAP), standards issued by the Governmental Accounting Standards Board (GASB), reporting practices prescribed by the Government

Finance Officers Association (GFAO), and provisions of laws and regulations, and recommends steps for their implementation.
~~Analyzes and interprets accounting provisions of laws and regulations and recommends steps for their implementation.~~

Researches, analyzes, prepares and reviews fiscal year-end audit schedules and notes for the ~~ACFR~~Annual Financial ReportCAFR in accordance with GAAP and in compliance with all standards issued by the GASB and reporting practices prescribed by the GFOA.

Supervises staff work with regards to: external consulting projects including the project scope, timing and final reports; financial audits; other audits and reviews; coordination of external consultant projects, entrance, status and exit meetings, Board presentations, and educational sessions; monitors timelines; and reviews the consultant's monthly invoice and validates the work performed.

Administers revenue producing agreements.

Works closely with Investments Office staff and regularly attends and makes formal presentations to Trustees including Board of Investment and Board of Investment Committee meetings and Investment Office meetings with Senior Staff, and makes formal presentations.

Coordinates the work of subordinate investment accounting and other activities with the work of other divisions, County departments, external service providers, and clientele.

Responsible for training and providing assistance to lower-level staff.

May work on special investment accounting projects within the Division and with other Divisions such as the Investment Office.

~~Responsible for training and providing assistance to lower level staff.~~

May ~~act-serve~~ as immediate assistant to or act in the capacity of a higher-level accounting ~~position-manager~~.

May be required to perform other duties as assigned.

MINIMUM REQUIREMENTS:

TRAINING AND EXPERIENCE:

~~**Accounting Education:** Completion of twenty one units of accounting including at least two courses in advanced subjects such as cost accounting, governmental accounting, or auditing in an accredited college, or equivalent accounting education.~~

~~**Experience:** One year's professional accounting or auditing experience at the level of Accountant III, Intermediate Accountant Auditor or Accounting Officer I, LACERA.~~

~~Completion of twenty-one (21) semester units or thirty-two (32) quarter units of coursework from an accredited college or university, which includes completion of twelve (12) semester units or eighteen (18) quarter units of accounting and (3) advanced courses within any of the following subjects: accounting, finance, economics, or auditing -AND- three (3) years of experience providing both administrative and technical supervision to a team of professional investment accountants performing professional investment fund accounting or investment-related auditing functions at the level of Senior Investment Accountant, LACERA.~~

LICENSE: A valid California Class C Driver License or the ability to utilize an alternative method of transportation when needed to carry out job-related essential functions.

PHYSICAL CLASS II - Light physical effort which may include occasional light lifting to a 10 pound limit, and occasional bending, walking, stooping or squatting. Incumbents sit for extended periods of time. Work is performed in an office environment in a controlled climate.

FASD Study
Budget Summary

ATTACHMENT C

| No. of Pos | Budgeted Position | CURRENT SALARY (1/1/22) | | | Proposed New Titles | AON/McLagan Market Data | | LACERA STUDY PROPOSED SALARY 2022 | | | BUDGET IMPACT | | | |
|------------|----------------------------------|-------------------------|------------|---------------|-------------------------------|-------------------------|---------------|-----------------------------------|------------|---------------|-----------------|-----------------|-----------------|---------------------|
| | | Sch | Max Salary | Annual | | Max Salary | Annual | Sch | Max Salary | Annual | Per Position | With Benefits | Total | % Change |
| | | | | | | | | | | | | | | |
| 0 | Accounting Tech I | 85L MO | \$ 5,799 | \$ 69,585.84 | Accounting Technician | \$ 4,974 | \$ 59,688.00 | 85L MO | \$ 5,799 | \$ 69,585.84 | \$ - | \$ - | \$ - | 0.00% |
| 9 | | 94F MO | \$ 7,311 | \$ 87,737.40 | Accountant I* | \$ 6,574 | \$ 78,888.00 | 94F MO | \$ 7,311 | \$ 87,737.40 | \$ - | \$ - | \$ - | 0.00% |
| 3 | Accountant | 94F MO | \$ 7,311 | \$ 87,737.40 | Accountant II | \$ 7,640 | \$ 91,680.00 | 96A MO | \$ 7,624 | \$ 91,488.00 | \$ 3,750.60 | \$ 5,813.43 | \$ 17,440.29 | 4.27% |
| 6 | | 94F MO | \$ 7,311 | \$ 87,732.00 | Investment Accountant | \$ 8,173 | \$ 98,076.00 | 98G MO | \$ 8,170 | \$ 98,034.60 | \$ 10,302.60 | \$ 15,969.03 | \$ 95,814.18 | 11.74% |
| 3 | Senior Accountant | 98H MO | \$ 8,190 | \$ 98,275.68 | Senior Accountant | \$ 8,883 | \$ 106,596.00 | 101H MO | \$ 8,884 | \$ 106,604.76 | \$ 8,329.08 | \$ 12,910.07 | \$ 38,730.22 | 8.48% |
| 2 | | 98H MO | \$ 8,190 | \$ 98,275.68 | Senior Investment Accountant | \$ 9,880 | \$ 118,560.00 | 105G MO | \$ 9,877 | \$ 118,526.16 | \$ 20,250.48 | \$ 31,388.24 | \$ 62,776.49 | 20.61% |
| 1 | Accounting Officer I | 103B MO | \$ 9,241 | \$ 110,892.00 | Accounting Officer | \$ 11,104 | \$ 133,248.00 | 110K NM | \$ 11,091 | \$ 133,089.84 | \$ 22,197.84 | \$ 34,406.65 | \$ 34,406.65 | 20.02% |
| 1 | Accounting Officer II | 106J MO | \$ 10,199 | \$ 122,388.00 | Delete Budgeted Position | | | | | | \$ (122,388.00) | \$ (189,701.40) | \$ (189,701.40) | -100.00% |
| 1 | Accounting Officer II | 106J MO | \$ 10,199 | \$ 122,388.00 | Investment Accounting Officer | \$ 12,081 | \$ 144,972.00 | 113L NM | \$ 12,060 | \$ 144,715.68 | \$ 22,327.68 | \$ 34,607.90 | \$ 34,607.90 | 18.24% |
| 26 | TOTAL NUMBER OF POSITIONS | | | | | | | | | | | | | \$ 94,074.34 |

*Accountant I budgeted positions are allocated to both the general and investment accounting sections and may be used to underfill with Accounting Technicians.

November 28, 2022

TO: Each Trustee,
Board of Retirement
Board of Investments

FROM: Santos H. Kreimann ^{SHK}
Chief Executive Officer

FOR: Board of Retirement Meeting on December 7, 2022
Board of Investments Meeting on December 14, 2022

SUBJECT: **BOARD OF RETIREMENT AND BOARD OF INVESTMENTS 2023
MEETING CALENDAR**

RECOMMENDATION

It is recommended the Boards review and approve the 2023 meeting and education calendar and consider rescheduling meeting dates that conflict with a holiday or may result in a lack of quorum.

DISCUSSION

Regular meetings of the Board of Retirement shall be held on the first Wednesday of each month. Regular meetings of the Board of Investments shall be held on the second Wednesday of each month. It is encouraged to focus on rescheduling meeting dates that conflict with a holiday or other events that may result in a lack of quorum.

The meeting date to consider rescheduling is the Board of Retirement meeting on Wednesday, July 5, 2023, which follows the July 4th holiday. Several meeting dates also conflict with various educational conferences attended by Trustees. These events are shown on the attached 2023 meeting and educational calendar and should be considered as part of your deliberation to change meeting dates.

SHK:le

Attachment

◀ Dec 2022

January 2023

Feb 2023 ▶

| Sun | Mon | Tue | Wed | Thu | Fri | Sat |
|---|---|-----|-----------|-----|-----|-----|
| 1 | 2 New Year's Day Observed | 3 | 4 BOR | 5 | 6 | 7 |
| 8 | 9 | 10 | 11 BOI | 12 | 13 | 14 |
| 15 | 16 Martin Luther King Jr. Day | 17 | 18 | 19 | 20 | 21 |
| 22 | 23 | 24 | 25 | 26 | 27 | 28 |
| NCPERS Legislative Conference, Washington, DC | | | | | | |
| 29 | 30 IFEBP Health Benefits Conference, Clearwater Beach, FL | 31 | | | | |

| ◀ Jan 2023 | | February 2023 | | | | | Mar 2023 ▶ |
|------------|-----------------------|---------------|--|-----|-----|-----|------------|
| Sun | Mon | Tue | Wed | Thu | Fri | Sat | |
| | | | 1 BOR IFEBP Health Benefits Conference, Clearwater Beach, FL | 2 | 3 | 4 | |
| 5 | 6 | 7 | 8 BOI | 9 | 10 | 11 | |
| 12 | 13 | 14 | 15 | 16 | 17 | 18 | |
| 19 | 20 Presidents' Day | 21 | 22 | 23 | 24 | 25 | |
| 26 | 27 | 28 | | | | | |

| ◀ Feb 2023 | | March 2023 | | | | | Apr 2023 ▶ |
|--|---|---|---|-----|-----|---|------------|
| Sun | Mon | Tue | Wed | Thu | Fri | Sat | |
| | | | 1 BOR | 2 | 3 | 4 CALAPRS General Assembly, Monterey, CA | |
| | | | Pacific Pension Institute (PPI) LA Jolla, CA | | | | |
| 5 | 6 | 7 | 8 BOI | 9 | 10 | 11 | |
| | CII Spring Conference, Washington DC | | | | | | |
| CALAPRS General Assembly, Monterey, CA | | | | | | | |
| 12 | 13 | 14 | 15 | 16 | 17 | 18 | |
| | | AHIP (America's Health Policy and Markets Forum), Washington DC | | | | | |
| 19 | 20 | 21 | 22 | 23 | 24 | 25 | |
| | | | PREA Spring Conference, Seattle, WA | | | | |
| | 2023 Infrastructure Investor Global Summit, Berlin, Germany | | | | | | |
| 26 | 27 Cesar Chavez Day | 28 | 29 | 30 | 31 | | |
| | | | CALAPRS (Advanced Principles of Pension Governance for Trustees, Los Angeles, CA) | | | | |

| April 2023 | | | | | | |
|---|-----|--|-----------|-----|-----|------------|
| ◀ Mar 2023 | | | | | | May 2023 ▶ |
| Sun | Mon | Tue | Wed | Thu | Fri | Sat |
| | | | | | | 1 |
| 2 | 3 | 4 | 5 BOR | 6 | 7 | 8 |
| 9 Easter | 10 | 11 | 12 BOI | 13 | 14 | 15 |
| 16 | 17 | 18 | 19 | 20 | 21 | 22 |
| Investment Strategies & Portfolio Management Wharton School, University of Pennsylvania | | | | | | |
| 23 | 24 | 25 | 26 | 27 | 28 | 29 |
| | | IFEBP Investments Institute, New Orleans, LA | | | | |
| | | IFEBP Health Care Mgmt. Conference Miami, FL | | | | |
| | | CRCEA Spring Conference, Ontario, CA | | | | |
| 30 | | | | | | |

| May 2023 | | | | | | |
|---|--|-----|-----------|-----|-----|---|
| ◀ Apr 2023 | | | | | | Jun 2023 ▶ |
| Sun | Mon | Tue | Wed | Thu | Fri | Sat |
| | 1 | 2 | 3 BOR | 4 | 5 | 6 |
| 7 | 8 | 9 | 10 BOI | 11 | 12 | 13 |
| SACRS Spring Conference, San Diego, CA | | | | | | |
| 14 | 15 | 16 | 17 | 18 | 19 | 20 NCPERS (TEDS) New Orleans, LA NCPERS Accredited Fiduciary New Orleans, LA |
| 21 NCPERS (TEDS) New Orleans, LA NCPERS Accredited Fiduciary New Orleans, LA | 22 IFEBP Washington Legislative Update Washington D.C. | 23 | 24 | 25 | 26 | 27 |
| NCPERS Annual Conference & Exhibition (ACE), New Orleans, LA | | | | | | |
| 28 | 29 Memorial Day | 30 | 31 | | | |

| June 2023 | | | | | | |
|--|-----|-----|-----------|-----|-----|------------|
| ◀ May 2023 | | | | | | Jul 2023 ▶ |
| Sun | Mon | Tue | Wed | Thu | Fri | Sat |
| | | | | 1 | 2 | 3 |
| 4 | 5 | 6 | 7 BOR | 8 | 9 | 10 |
| 11 | 12 | 13 | 14 BOI | 15 | 16 | 17 |
| AHIP (America's Health Insurance Plans Portland, OR) | | | | | | |
| 18 | 19 | 20 | 21 | 22 | 23 | 24 |
| 25 | 26 | 27 | 28 | 29 | 30 | |

| July 2023 | | | | | | |
|------------|-----|----------------------------------|--|-----|-----|------------|
| ◀ Jun 2023 | | | | | | Aug 2023 ▶ |
| Sun | Mon | Tue | Wed | Thu | Fri | Sat |
| | | | | | | 1 |
| 2 | 3 | 4 Independence Day Holiday | 5 BOR | 6 | 7 | 8 |
| 9 | 10 | 11 | 12 BOI | 13 | 14 | 15 |
| 16 | 17 | 18 | 19 | 20 | 21 | 22 |
| | | | (PPI) Summer Roundtable, San Francisco, CA | | | |
| 23 | 24 | 25 | 26 | 27 | 28 | 29 |
| 30 | 31 | | | | | |

| August 2023 | | | | | | |
|-------------|-----|-----|----------|-----|-----|------------|
| ◀ Jul 2023 | | | | | | Sep 2023 ▶ |
| Sun | Mon | Tue | Wed | Thu | Fri | Sat |
| | | 1 | 2 BOR | 3 | 4 | 5 |
| 6 | 7 | 8 | 9 BOI | 10 | 11 | 12 |
| 13 | 14 | 15 | 16 | 17 | 18 | 19 |
| 20 | 21 | 22 | 23 | 24 | 25 | 26 |
| 27 | 28 | 29 | 30 | 31 | | |

| September 2023 | | | | | | |
|---------------------------------------|------------------|-----|-----------|-----|----------------------------|------------|
| ◀ Aug 2023 | | | | | | Oct 2023 ▶ |
| Sun | Mon | Tue | Wed | Thu | Fri | Sat |
| | | | | | 1 | 2 |
| 3 | 4 Labor Day | 5 | 6 BOR | 7 | 8 | 9 |
| 10 | 11 | 12 | 13 BOI | 14 | 15 Rosh Hashanah Begins | 16 |
| (CII) Fall Conference, Long Beach, CA | | | | | | |
| 17 Rosh Hashanah Ends | 18 | 19 | 20 | 21 | 22 | 23 |
| 24 | 25 Yom Kippur | 26 | 27 | 28 | 29 | 30 |

| ◀ Sep 2023 | | October 2023 | | | | | Nov 2023 ▶ |
|---|------------------------------|-----------------|-----------|---|-----|-----|------------|
| Sun | Mon | Tue | Wed | Thu | Fri | Sat | |
| 1 | 2 | 3 | 4 BOR | 5 | 6 | 7 | |
| IFEBP Annual Employee Benefits Conference, Boston, MA | | | | 5 | 6 | 7 | |
| 8 | 9 Indigenous People's Day | 10 | 11 BOI | 12 | 13 | 14 | |
| (NACD) Summit 2023, Fort Washington, MD | | | | 12 | 13 | 14 | |
| 15 | 16 | 17 | 18 | 19 | 20 | 21 | |
| | | | | PREA Annual Institutional Investor Conference, Boston, MA | | | |
| 22 | 23 | 24 | 25 | 26 | 27 | 28 | |
| | | | | Asia Roundtable, Tokyo Japan | | | |
| NCPERS FALL Conference, Las Vegas, NV | | | | 25 | 26 | 27 | |
| 29 | 30 | 31 Halloween | | | | | |

| ◀ Oct 2023 | | November 2023 | | | | | Dec 2023 ▶ | |
|------------|-----|--|----------|------------------------|--------------------------------|-----|------------|--|
| Sun | Mon | Tue | Wed | Thu | Fri | Sat | | |
| | | | 1 BOR | 2 | 3 | 4 | | |
| 5 | 6 | 7 | 8 BOI | 9 | 10 Veterans Day | 11 | | |
| | | SACRS Fall Conference, San Rancho Mirage, CA | | | | | | |
| 12 | 13 | 14 | 15 | 16 | 17 | 18 | | |
| 19 | 20 | 21 | 22 | 23 Thanksgiving Day | 24 Thanksgiving Day Holiday | 25 | | |
| 26 | 27 | 28 | 29 | 30 | | | | |

◀ Nov 2023

December 2023

Jan 2024 ▶

| Sun | Mon | Tue | Wed | Thu | Fri | Sat |
|-----|---------------------|-----|-----------|----------------------|---------------------|-----|
| | | | | | 1 | 2 |
| 3 | 4 | 5 | 6 BOR | 7 Hanukkah Begins | 8 | 9 |
| 10 | 11 | 12 | 13 BOI | 14 | 15 Hanukkah Ends | 16 |
| 17 | 18 | 19 | 20 | 21 | 22 | 23 |
| 24 | 25 Christmas Day | 26 | 27 | 28 | 29 | 30 |
| 31 | | | | | | |

FOR INFORMATION ONLY

November 17, 2022

TO: Each Trustee
Board of Retirement

FROM: Barry W. Lew 
Legislative Affairs Officer

FOR: December 7, 2022 Board of Retirement Meeting

SUBJECT: **Federal Legislative Update**

LACERA's federal legislative advocates last gave an update to the Board of Retirement on July 6, 2022. Our legislative advocates, Tony Roda of Williams & Jensen and Shane Doucet of Doucet Consulting Solutions, are here today to provide an educational update of the U.S. Congress after the recent midterm elections and looking ahead into 2023.

Reviewed and Approved:



Steven P. Rice, Chief Counsel

Attachment

Presentation – Washington Update

cc: Santos H. Kreimann
Luis Lugo
JJ Popowich
Laura Guglielmo
Steven P. Rice
Tony Roda, Williams & Jensen
Shane Doucet, Doucet Consulting Solutions

Washington Update

Tony Roda, Williams & Jensen, PLLC

Shane Doucet, Doucet Consulting Solutions

Key Retirement-Related Topics

SECURE Act 2.0

Social Security Penalties (WEP & GPO)

Regulatory Actions

Positioning for the 118th Congress

SECURE Act 2.0

Public Safety-Specific

- Make HELPS direct payment requirement optional
- Taxation of disability payments
- Penalty-free distributions to first responders
- Private sector firefighters in public plans

SECURE Act 2.0, cont.

In General (H.R. 2954; S. 4808)

- Required Minimum Distributions moved to age 75
- Catch Up contributions increased, but must use Roth method if over \$100k
- Flexibility on overpayments
- Student loan payments treated as elective deferrals for purposes of employer matching contributions
- 457(b) plan administrative improvements

Social Security Penalties

- H.R. 82 and S. 1302 (repeal of WEP and GPO)
- H.R. 2100, comprehensive reform of Social Security, *including a five-year repeal of WEP and GPO*
- H.R. 2337 (W&Ms Chairman Richard Neal's WEP-only bill)
- H.R. 5834 (W&Ms Ranking Member Kevin Brady's WEP-only bill)

WEP-Only Legislation

Major Differences Between Neal and Brady Bills

- Extent of hold harmless provision (Neal in perpetuity; Brady from age 21)
- Amount of rebate (\$150 per month; \$100 per month + \$50 for spouse)
- Retention of substantial earnings exemption (Yes; No)
- Use of general funds (Yes; No)

Regulatory Actions

- DOL: Environmental, Social, and Governance (ESG) investing
- SEC: Climate-related disclosures
- Treasury: Definition of governmental plan (IRC Section 414(d))
- Treasury: Normal retirement age

Positioning for 118th Congress

- State-of-play after midterm elections
- Play the hand you're dealt, i.e., dynamics of new Congress
- This will dictate our strategy on specific issues (offense or defense)
 - Potential Opportunities: Expansion of HELPS; new tax credit for retired first responders' health care premiums, S. 4267, Sen. Michael Bennet (D-CO); and WEP/GPO
 - Potential Challenges: Unrelated Business Income Tax; PEPTA; aid/loans/tax-free POBs with conditions; and oversight of federal assistance to states/localities (prohibition on extraordinary payments into pension funds to reduce accrued unfunded liabilities)

What to Expect in 118th Congress

- Kevin McCarthy (R-CA) has indicated that House Republicans have no interest in repealing the ACA nor touching entitlements. He has said that they will do aggressive oversight and will also target discretionary spending (e.g. Department of Education, HHS, etc...)
- House Republicans plan OVERSIGHT for some of the following: COVID origins, COVID spending, Medicare Drug Negotiations in the Inflation Reduction Act... You will also see CMS Administrator Brooks-LaSure and HHS Secretary Becerra called more often to testify.
- The Pandemic and All-Hazards Preparedness Act will need re-authorization. This could be a contentious process as Republicans have been very critical of the federal government's response to COVID.

What to Expect in 118th Congress, cont.

- Sen. Manchin indicated he could work with Republicans on Social Security and Medicare reforms to shore up solvency. Conservative Republicans have in the past promoted raising the age for Social Security benefits and Medicare eligibility something Democrats oppose. Democrats have promoted raising payroll and self-employment taxes something Republicans oppose. Thus, it is unlikely we would see any major entitlement reform in the next Congress.
- Sometime in the first quarter of 2023, Treasury will need to take steps to extend the nation's line of credit. Treasury can push a required debt ceiling vote for a few months but not forever. McCarthy has indicated the debt ceiling vote is fair game to rein in spending so next year there will likely be a huge fight over the debt ceiling (likely in the summer).

Lame Duck 117th Congress

- House and Senate Democrats will be pushing for a budget deal. Senate Republicans may work with Senate Democrats to pass a budget. Government funding runs out Dec. 16. House Republicans will likely oppose a budget regardless if they have control but especially if they have control. Some Senate Republicans like Sens. Burr and Blunt could vote for a budget since they are retiring at the end of the year.
- Legislative riders (e.g. a health insurance fix for Puerto Rico's Medicaid funding, a fix to end or delay required Medicare provider cuts that will kick in next year and provisions to overhaul how the FDA regulates dietary supplements and cosmetics) could be added to an end of year spending package as well.
- There will be a push as well to enact legislation that would keep expanded Medicare telehealth access in place through the end of 2024. In short, the lame duck session is expected to be very busy and if any bill has a chance to being added to any vehicles, it will need to be non-controversial and have strong bi-partisan support.

Inflation Reduction Act

- On August 16, President Biden signed the *Inflation Reduction Act of 2022* into law. The package aims to make sweeping changes to major parts of the U.S. economy, investing about \$300 billion in climate and energy priorities, limiting prescription drug prices, and imposing a new minimum tax on large corporations.
- Specific to healthcare, the law would shift how Medicare pays for drugs with price setting for Parts B and D, enforce inflation penalties for Parts B and D, and place out-of-pocket cost caps on insulin. It would also extend the American Rescue Plan Act subsidies for the Affordable Care Act exchanges for another three years.

Inflation Reduction Act

ABCs of Medicare Drug Price Negotiations

To begin, HHS will identify the 100 medicines that Medicare spends the most on and then decide which qualify to be in the first group of 10 drugs whose prices will be negotiated. Those qualifications are:

- **The drugs can't have any direct competitors.** That means there is no generic equivalent, and if it's a biologic drug, there can't be a biosimilar product. A biologic drug is a complex medication typically used to treat cancers and other serious illnesses.
- **The medications must have been on the U.S. Food and Drug Administration's approved list for many years.** That threshold is nine years for what are called small molecule drugs — medicines you typically get at the pharmacy and take in pill form. Biologics must have been approved for 11 years to be eligible for negotiation.

Inflation Reduction Act, cont.

ABCs of Medicare Drug Price Negotiations

The first negotiated prices will take effect **in 2026 for drugs covered under Medicare Part D plans**. These are the prescriptions you typically fill at your pharmacy.

For medications covered under Part B — which pays for doctor visits, diagnostic tests and other outpatient services, such as chemotherapy and other drug infusions at a hospital or doctor's office — **negotiated prices will take effect in 2028**.

Here's the full roll-out schedule:

2026: A maximum of 10 drugs will be negotiated.

2027: Another maximum of 15 drugs will be negotiated.

2028: Another maximum of 15 drugs will be negotiated.

2029: Another maximum of 20 drugs will be negotiated this year and every year after that.

Inflation Reduction Act, cont.

ABCs of Medicare Drug Price Negotiations

Here's some of the medications that as of now could qualify for the first batch:

- **Eliquis**, used to treat atrial fibrillation. Medicare spent more on this medicine in 2020 (\$9.9 billion) than on any other single drug, and more than 2.6 million beneficiaries took the medicine.
- **Januvia**, used to treat diabetes. Medicare spent \$3.9 billion on this in 2020.
- **Xtandi**, a cancer medicine. Medicare spent \$2 billion on this in 2020. (<https://www.aarp.org/politics-society/advocacy/info-2022/medicare-drug-price-negotiations.html>)

Inflation Reduction Act ABCs of Insulin Cap

Starting in 2023, the Inflation Reduction Act will cap the cost of insulin for Medicare beneficiaries at \$35 per month and will include those who use insulin pumps.

- For patients still struggling to cover insulin costs, the American Diabetes Association provides resources that may help curb those costs at [Insulinhelp.org](https://www.insulinhelp.org).

Medicare Mental Health Coverage

- The Senate Finance Committee released a third discussion draft to address mental health issues. The bi-partisan legislation would support 400 new Medicare-funded residency slots a year for training psychiatrists in an effort to address the mental health worker shortage.
- It would also add a new benefit to Medicare Part B coverage for family and marriage therapists and mental health counselors. Medicare would also support expanding social worker services and making it easier for patients to see psychologist trainees through the program.
- The House Ways and Means Committee also passed a package of bi-partisan “Medicare Improvement” provisions that would 1) expand access to Medicare treatment by including marriage and family therapists at a cost of \$1 billion over 10 years and mental health counselor services as provided under Medicare for intensive outpatient services and 2) would require HHS Secretary to conduct two outreach campaigns related to opioid treatment programs and behavioral health integration codes. The package passed by voice vote.

Lower Premiums in 2023 for MA and Medicare

- Medicare beneficiaries will see their monthly Part B premiums (\$164.90) decrease by \$5.20 from last year (\$ 170.10) along with the annual deductible for Medicare Part B decreasing by \$7 in 2023 to \$226.
- Part A inpatient hospital deductible for beneficiaries admitted to the hospital will be \$1,600 in 2023, rising from \$1,556 in 2022.
- The Part A daily coinsurance amounts will be \$400 for days 61-90 of hospitalization in a benefit period; \$800 for lifetime reserve days; and \$200 for days 21-100 of extended care services in a skilled nursing facility in a benefit period.

CMS Issues New Rules for Medicare

- Behavioral Health - The new rule relaxes requirements on Medicare beneficiaries seeing a therapist or a counselor. Another part of the policy will aim to integrate psychologists and psychiatrists in primary care settings.
- Colorectal Cancer Screening - Medicare will now cover as a preventive service a follow-on screening colonoscopy after a non-invasive stool-based test returns a positive result. The new rules also lower colorectal screening ages from 50 to 45, aligning with new U.S. Preventive Services Task Force guidelines.

CMS Issues New Rules for Medicare, cont.

- Dental - The new rules also included finalizing policies that would allow Medicare Parts A and B to pay for dental care when it's critical to treating a medical condition. That could include payments in more circumstances for dental exams and treatment, particularly to prevent infections.
- Telehealth Services - CMS is extending telehealth expansions originally intended to address the COVID Public Health Emergency (PHE) through 2023 or the end of the year in which the PHE ends, whichever is later. CMS however did not extend coverage of audio-only telehealth* outside of behavioral healthcare to the end of 2023. This leaves access to audio-only telehealth dependent on the continuation of the PHE and the 151-day extension period after its termination.

*Evidence of the quality of audio-only visits is scant and many clinicians report that audio-only visits are not as effective. Studies have shown that clinicians can miss visual cues and struggle to establish rapport with patients, and audio-only visits are shorter. Some insurance companies and other health care payers have signaled they may stop reimbursing for audio-only visits when the public health emergency ends.

MA Plans Scrutinized on Marketing and Performance

- Kathryn Coleman, director of the agency's Medicare Drug and Health Plan Contract Administration Group, recently sent a letter to all Medicare Advantage Organizations (MAOs) and prescription drug plan sponsors saying CMS will amp up its review of MA-related marketing materials during open enrollment.
- CMS is concerned that information provided to beneficiaries is misleading, and/or inaccurate. CMS plans to anonymously call numbers associated with MA television advertisements, newspaper advertisements, mail, and internet searches to understand beneficiaries' experiences.
- During the open enrollment period (ending Dec 7th), CMS will implement additional oversight measures, such as reviewing all marketing complaints received and targeting oversight of MA plans with more complaints.

Contact Information

Tony Roda

Williams & Jensen PLLC

ajroda@wms-jen.com

703-409-5658 (cell)

Shane Doucet

Doucet Consulting Solutions

shane@doucetsolutions.com

202-355-8280 (cell)

FOR INFORMATION ONLY

November 23, 2022

TO: Each Trustee
Board of Retirement
Board of Investments

FROM: Barry W. Lew *BW*
Legislative Affairs Officer

FOR: December 7, 2022 Board of Retirement Meeting
December 14, 2022 Board of Investments Meeting

SUBJECT: **2022 Year-End Legislative Report**

INTRODUCTION

This report presents a year-end summary of bills on which LACERA took a position and of enacted bills that may require implementation by LACERA.

The California State Legislature adjourned on August 31, 2022. Any bills that were not passed by the Legislature before adjournment are dead and would not carry over to the next legislative session since 2022 is the second year of the 2021-22 two-year session. September 30, 2022 was the last day for the Governor to sign or veto bills. Unless otherwise noted, the bills signed into law become effective January 1, 2023.

The 2nd session of the 117th Congress (2021-22) is expected to conclude on January 3, 2023, and staff will continue monitoring the federal legislation in this report.

BOARD-ADOPTED POSITIONS

The following is a summary of the disposition of bills introduced in the 2021 legislative year that carried over into 2022 as well as bills introduced in 2022 on which LACERA adopted a position. It does not include bills that were enacted in 2021. Staff worked with LACERA's legislative advocates to send support letters during the legislative cycle.

| | |
|-------------|--|
| Support – 4 | AB 1824, AB, 1971, AB 1944, HR 82, HR 2337, S 1302 |
| Watch – 1 | AB 826 |
| Neutral – 1 | AB 2493 |

I. California Legislation

AB 1824 (Committee on Public Employment and Retirement): Public Employees' Retirement

Summary: Would include a corporation, a trust, or an estate in the definition of "beneficiary" for purposes of receiving an allowance earned but not yet paid; would specify that a member is not prohibited from receiving credit for a period of federal public service if federal law expressly permits the credit even though the member is already entitled to receive a pension or retirement allowance from that service; would authorize a retirement board to approve a number of days other than 60 days for purposes of accepting a retirement application before the effective date of retirement; would require that in connection with the calculation of a death benefit that the computation for any absence be based on the compensation of the position held by the member at the beginning of the absence.

Status: Chaptered by Secretary of State. (09/02/2022)

BOR Position: Support.

AB 1971 (Cooper): County Employees Retirement Law of 1937

Summary: Would authorize a member who returns to active service following an uncompensated leave of absence due to serious illness of a family member to purchase service credit for that period of absence; would authorize a retirement board under specified factors to grant members who are subject to a temporary mandatory furlough service credit to which members would have been entitled in the absence of the temporary mandatory furlough; would authorize a county retiree to serve as a nonsalaried member without reinstatement for service on a part-time board or commission; would provide that a member retired for service who subsequently files for and is granted disability retirement is eligible to change their retirement option.

Status: Chaptered by Secretary of State. (09/25/2022)

BOR Position: Support.

AB 1944 (Lee and Garcia): Local Government; Open and Public Meetings

Summary: Would require the agenda to identify any member of the legislative body that will participate in the meeting remotely. Would require an updated agenda reflecting all of the members participating in the meeting remotely to be posted, if a member of the legislative body elects to participate in the meeting remotely after the agenda is posted.

Status: In committee. Hearing postponed by committee. (06/22/2022)7

BOR Position: Support.

AB 826 (Irwin): Compensation and Compensation Earnable

Summary: Would provide that compensation and compensation earnable include flexible benefits plan allowances paid by a county or district on behalf of its employees as part of a cafeteria plan, if certain requirements are met. Applies only in Ventura County to members who retire on or before December 31, 2025.

Status: Vetoed by Governor. (09/29/2022)

BOR Position: Watch.

AB 2493 (Chen): County Employees' Retirement: Disallowed Compensation: Benefit Adjustments and Calculations

Summary: Would require a retirement system established under the County Employees Retirement Law, upon determining that the compensation reported for a sworn peace officer or firefighter is disallowed compensation, to require the employer, as defined, to discontinue reporting the disallowed compensation. Would require adjustments to contributions and benefit payments.

Status: In Assembly. Concurrence in Senate amendments pending. (08/31/2022)

BOR Position: Neutral.

II. Federal Legislation

HR 82 (Davis): Social Security Fairness Act of 2021

Summary: Would amend the Social Security Act to repeal the Government Pension Offset and the Windfall Elimination Provision.

Status: In House. Placed on the House Union Calendar. (09/21/2022)

BOR Position: Support.

HR 2337 (Neal): Public Servants Protection and Fairness Act of 2021

Summary: Would amend the Social Security Act to provide an equitable Social Security formula for individuals with noncovered employment and to provide relief for individuals currently available by the Windfall Elimination Provision.

Status: Referred to the Subcommittee on Social Security. (04/01/2021)

BOR Position: Support.

S 1302 (Brown): Social Security Fairness Act

Summary: Would amend the Social Security Act to repeal the Government Pension Offset and the Windfall Elimination Provision.

Status: To Senate Committee on Finance. (04/22/2021)

BOR Position: Support.

ENACTED LEGISLATION

The following bills were enacted into law that pertained to the County Employees Retirement Law of 1937 (CERL), the Ralph M. Brown Act, and other retirement-related statutes. LACERA did not necessarily adopt positions on all these bills. Staff will notify and confer with LACERA's Division Managers regarding implementation.

AB 551 (Rodriguez): Disability Retirement: Covid-19: Presumption

Summary: Establishes a disability retirement presumption that is applicable to the members of various public employee retirement systems who are employed in certain firefighter, public safety officer, and health care job classifications, among others, who test positive for COVID-19, as specified. Extends the operation of the provisions until specified date.

AB 1824 (Committee on Public Employment and Retirement): Public Employees' Retirement

Summary: Includes a corporation, a trust, or an estate in the definition of "beneficiary" for purposes of receiving an allowance earned but not yet paid; would specify that a member is not prohibited from receiving credit for a period of federal public service if federal law expressly permits the credit even though the member is already entitled to receive a pension or retirement allowance from that service; authorizes a retirement board to approve a number of days other than 60 days for purposes of accepting a retirement application before the effective date of retirement; requires that in connection with the calculation of a death benefit that the computation for any absence be based on the compensation of the position held by the member at the beginning of the absence.

AB 1971 (Cooper): County Employees Retirement Law of 1937

Summary: Authorizes a member who returns to active service following an uncompensated leave of absence due to serious illness of a family member to purchase service credit for that period of absence; authorizes a retirement board under specified factors to grant members who are subject to a temporary mandatory furlough service credit to which members would have been entitled in the absence of the temporary

mandatory furlough; authorizes a county retiree to serve as a nonsalaried member without reinstatement for service on a part-time board or commission; provides that a member retired for service who subsequently files for and is granted disability retirement is eligible to change their retirement option.

AB 2449 (Rubio): Open Meetings: Local Agencies: Teleconferences

Summary: Relates to law that authorizes a local agency to use teleconferencing without complying with specified teleconferencing requirements in specified circumstances when a declared state of emergency is in effect, or in other situations related to public health. Revises and recasts those teleconferencing provisions and, until January 1, 2026, authorizes a local agency to use teleconferencing without complying with certain teleconferencing requirements.

AB 2647 (Levine): Local Government: Open Meetings

Summary: Requires a local agency to make certain writings distributed to the members of the governing board available for public inspection at a public office or location that the agency designates and list the address of the office or location on the agenda for all meetings of the legislative body of the agency unless the local agency meets certain requirements, including the local agency immediately posts the writings on the local agency's internet website in a position and manner that makes it clear.

SB 1100 (Cortese): Open Meetings: Orderly Conduct

Summary: Authorizes the presiding member of the legislative body conducting a meeting to remove an individual for disrupting the meeting. Requires removal to be preceded by a warning to the individual by the presiding member of the legislative body or their designee that the individual's behavior is disrupting the meeting and that the individual's failure to cease their behavior may result in their removal.

CONCLUSION

In January 2023, the new 2023-24 legislative session will begin. Staff will keep the Boards apprised through the regular monthly legislative status reports.

Reviewed and Approved:



Steven P. Rice, Chief Counsel

2022 Year-End Legislative Report
Board of Retirement
Board of Investments
November 23, 2022
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Attachments

LACERA Legislative Report Index
LACERA Legislative Report

cc: Santos H. Kreimann
Luis Lugo
JJ Popowich
Laura Guglielmo
Steven P. Rice
Tony Roda, Williams & Jensen
Naomi Padron, McHugh Koepke & Associates
LACERA Division Managers

LACERA Legislative Report
2021-22 Legislative Session
Status as of November 23, 2022

PUBLIC RETIREMENT

| | |
|------------|--|
| CA AB 551 | <p>AUTHOR: Rodriguez [D] TITLE: Disability Retirement: Covid-19: Presumption INTRODUCED: 02/10/2021 LAST AMEND: 06/28/2022 DISPOSITION: Enacted SUMMARY: Establishes a disability retirement presumption that is applicable to the members of various public employee retirement systems who are employed in certain firefighter, public safety officer, and health care job classifications, among others, who test positive for COVID-19, as specified. Extends the operation of the provisions until specified date. STATUS: 09/29/2022 Chaptered by Secretary of State. Chapter No. 2022-741</p> |
| CA AB 826 | <p>AUTHOR: Irwin [D] TITLE: Compensation and Compensation Earnable INTRODUCED: 02/16/2021 LAST AMEND: 08/03/2022 DISPOSITION: Vetoed SUMMARY: Provides that this bill, which would apply only in Ventura County, would provide that compensation and compensation earnable include flexible benefits plan allowances paid by a county or a district on behalf of its employees as part of a cafeteria plan, as specified, if certain conditions are met. STATUS: 09/29/2022 Vetoed by GOVERNOR. BOR_Position: Watch 09/01/2021 IBLC_Recommendation: Watch 08/12/2021 Staff_Recommendation: Watch</p> |
| CA AB 1667 | <p>AUTHOR: Cooper [D] TITLE: State Teachers' Retirement System: Administration INTRODUCED: 01/19/2022 LAST AMEND: 08/25/2022 DISPOSITION: Enacted SUMMARY: Prescribes various requirements and duties in connection with audits of public agencies by the Teachers' Retirement Board. Requires the board to provide written notice of an intended audit to the affected public agency and to the exclusive representative of the members affected by the audit. Requires this notice to apprise the public agency and the exclusive representative of the purpose and scope of the intended audit. STATUS: 09/29/2022 Chaptered by Secretary of State. Chapter No. 2022-754</p> |
| CA AB 1722 | <p>AUTHOR: Cooper [D] TITLE: Public Employees' Retirement: Safety Members INTRODUCED: 01/27/2022</p> |

DISPOSITION: Enacted

SUMMARY:

Relates to the Public Employees' Retirement Law which, until January 1, 2023, provides a state safety member of the Public Employees' Retirement System who retires for industrial disability a retirement benefit equal to the greatest amount resulting from 3 possible calculations. Deletes the termination of these provisions on January 1, 2023, thereby making them operative in perpetuity. Appropriates funds.

STATUS:

09/18/2022 Chaptered by Secretary of State. Chapter No. 2022-404

CA AB 1824

AUTHOR: Public Employment and Retirement Cmt

TITLE: Public Employees' Retirement

INTRODUCED: 02/07/2022

LAST AMEND: 08/01/2022

DISPOSITION: Enacted

SUMMARY:

Relates to the Teachers' Retirement Law, the State Teachers' Retirement System and the Defined Benefit Program of the State Teachers' Retirement Plan. Relates to the Cash Balance Benefit Program which provides a retirement plan for the benefit of participating employees who provide creditable service for less than 50% of full time. Revises the description of trustee service. Specifies that termination of creditable services does not include retired member activities or retired participant activities.

STATUS:

09/02/2022 Signed by GOVERNOR.

09/02/2022 Chaptered by Secretary of State. Chapter No. 2022-231

Comments:

Omnibus bill containing SACRS 2022 legislative proposals.

BOR_Position: Support 05/05/2022

IBLC_Recommendation: Support 04/06/2022

Staff_Recommendation: Support

CA AB 1971

AUTHOR: Cooper [D]

TITLE: County Employees Retirement Law of 1937

INTRODUCED: 02/10/2022

LAST AMEND: 06/30/2022

DISPOSITION: Enacted

SUMMARY:

Authorizes a person who is retired and receiving a retirement benefit from a county system to serve as a nonsalaried member without reinstatement for service on a part-time board or commission, as specified. Prohibits a retired person acting in this capacity from acquiring benefits, service credit, or retirement rights with respect to the service, but would authorize the receipt of any per diem that is authorized to all members of the board or commission.

STATUS:

09/25/2022 Chaptered by Secretary of State. Chapter No. 2022-524

Comments:

Omnibus bill containing SACRS 2022 legislative proposals.

BOR_Position: Support 06/01/2022

IBLC_Recommendation: Support 05/05/2022

Staff_Recommendation: Support

CA AB 2443 **AUTHOR:** Cooley [D]
TITLE: Judges' Retirement System II: Benefits
INTRODUCED: 02/17/2022
LAST AMEND: 08/24/2022
DISPOSITION: Enacted
SUMMARY:
Relates to the Judges' Retirement System II, which provides retirement and other benefits to its members and is administered by the Board of Administration of the Public Employees' Retirement System. Authorizes a judge who is not eligible to retire pursuant specified provisions to elect to retire and defer receipt of a monthly allowance, subject to specified formulations. Relates to the Public Employees' Medical and Hospital Care Act (PEMHCA).
STATUS:
09/25/2022 Chaptered by Secretary of State. Chapter No. 2022-531

CA AB 2493 **AUTHOR:** Chen [R]
TITLE: County Employees' Retirement Disallowed Compensation
INTRODUCED: 02/17/2022
LAST AMEND: 08/17/2022
DISPOSITION: Failed - Adjourned
SUMMARY:
Requires a retirement system established under the County Employees Retirement Law, upon determining that the compensation reported for a sworn peace officer or firefighter is disallowed compensation, to require the employer, as defined, to discontinue reporting the disallowed compensation.
STATUS:
08/31/2022 In SENATE. Read third time. Passed SENATE. *****To ASSEMBLY for concurrence. (40-0)
Comments:
Bill is dead because it did not pass the Legislature before adjournment.
BOR_Position: Neutral 07/06/2022
IBLC_Recommendation: Neutral 06/01/2022
Staff_Recommendation: Neutral

US HR 2954 **SPONSOR:** Neal [D]
TITLE: Strong Retirement
INTRODUCED: 05/04/2021
LAST AMEND: 03/29/2022
DISPOSITION: Pending
SUMMARY:
Secures a Strong Retirement Act of 2021.
STATUS:
03/30/2022 In SENATE. Read second time.
03/30/2022 To SENATE Committee on FINANCE.
Comments:
Would gradually raise the age for mandatory distributions to age 75 by 2032.

US HR 6241 **SPONSOR:** Thompson M [D]
TITLE: Use of Retirement Funds
INTRODUCED: 12/09/2021
DISPOSITION: Pending
SUMMARY:
Amends the Internal Revenue Code of 1986 to provide for rules for the use of

retirement funds in connection with federally declared disasters.

STATUS:

12/09/2021 INTRODUCED.
12/09/2021 To HOUSE Committee on WAYS AND MEANS.

US S 1703

SPONSOR: Grassley [R]
TITLE: Retirement Plan Administration
INTRODUCED: 05/19/2021
DISPOSITION: Pending
SUMMARY:

Amends the Internal Revenue Code of 1986 to increase retirement savings, to improve retirement plan administration.

STATUS:

05/19/2021 INTRODUCED.
05/19/2021 In SENATE. Read second time.
05/19/2021 To SENATE Committee on FINANCE.

US S 1770

SPONSOR: Cardin [D]
TITLE: Retirement Provisions
INTRODUCED: 05/20/2021
DISPOSITION: Pending
SUMMARY:

Amends the Internal Revenue Code of 1986 to reform retirement provisions.

STATUS:

05/20/2021 INTRODUCED.
05/20/2021 In SENATE. Read second time.
05/20/2021 To SENATE Committee on FINANCE.

PUBLIC INVESTMENT

CA SB 1173

AUTHOR: Gonzalez [D]
TITLE: Public Retirement Systems: Fossil Fuels: Divestment
INTRODUCED: 02/17/2022
LAST AMEND: 04/21/2022
DISPOSITION: Failed - Adjourned
SUMMARY:

Prohibits the boards of the Public Employees' Retirement System and the State Teachers' Retirement System from making new investments or renewing existing investments of public employee retirement funds in a fossil fuel company. Suspends the above described liquidation provision upon a good faith determination by the board that certain conditions materially impact normal market mechanisms for pricing assets.

STATUS:

06/02/2022 To ASSEMBLY Committees on PUBLIC EMPLOYMENT AND RETIREMENT and JUDICIARY.

Comments:

Did not meet deadline to pass policy committee. Will not move forward.

CA SB 1328

AUTHOR: McGuire [D]
TITLE: Investments and Contracts: Russia and Belarus
INTRODUCED: 02/18/2022
LAST AMEND: 05/19/2022
DISPOSITION: Failed - Adjourned

SUMMARY:

Prohibits the boards of specified state and local public retirement systems from making additional or new investments in prohibited companies, as defined, domiciled in Russia or Belarus, as defined, companies that the United States government has designated as complicit in the aggressor countries', as defined, war in Ukraine, or companies that supply military equipment to the aggressor countries, and to liquidate the investments of the board in those companies, as specified.

STATUS:

06/09/2022 To ASSEMBLY Committees on PUBLIC EMPLOYMENT AND RETIREMENT and ACCOUNTABILITY AND ADMINISTRATIVE REVIEW.

Comments:

Did not meet deadline to pass policy committee. Will not move forward.

WORKERS COMPENSATION

CA AB 334

AUTHOR: Mullin [D]
TITLE: Workers Compensation: Skin Cancer
INTRODUCED: 01/27/2021
DISPOSITION: Vetoed
SUMMARY:

Relates to existing law which provides that skin cancer developing in active lifeguards, for purposes of workers' compensation, is presumed to arise out of and in the course of employment, unless the presumption is rebutted. Expands the scope of this provision to certain peace officers of the Department of Fish and Wildlife and the Department of Parks and Recreation.

STATUS:

09/29/2022 Vetoed by GOVERNOR.

CA AB 1751

AUTHOR: Daly [D]
TITLE: Workers' Compensation: COVID-19: Critical Workers
INTRODUCED: 02/01/2022
LAST AMEND: 08/25/2022
DISPOSITION: Enacted
SUMMARY:

Extends specified workers' compensation provisions relating to COVID-19 until specified date. Expands the specified provisions applicable to firefighters and police officers to include active firefighting members of a fire department at the State Department of State Hospitals, the State Department of Developmental Services, the Military Department, and the Department of Veterans Affairs and to officers of a state hospital under the jurisdiction of the State Department of State Hospitals.

STATUS:

09/29/2022 Chaptered by Secretary of State. Chapter No. 2022-758

CA SB 213

AUTHOR: Cortese [D]
TITLE: Workers Compensation: Hospital Employees
INTRODUCED: 01/12/2021
LAST AMEND: 05/05/2022
DISPOSITION: Failed - Adjourned
SUMMARY:

Defines injury for a hospital employee who provides direct patient care in an

acute care hospital, to include infectious diseases, cancer, musculoskeletal injuries, post traumatic stress disorder, and respiratory diseases. Includes the novel coronavirus 2019, among other conditions, in the definitions of infectious and respiratory diseases. Creates rebuttable presumptions that these injuries that develop or manifest in a hospital employee who provides direct patient care in an acute care hospital.

STATUS:

06/22/2022 In ASSEMBLY Committee on INSURANCE: Heard, remains in Committee.

CA SB 284

AUTHOR: Stern [D]
TITLE: Workers' Compensation: Firefighters and Peace Officers
INTRODUCED: 02/01/2021
LAST AMEND: 08/18/2022
DISPOSITION: Vetoed
SUMMARY:

Relates to existing Law which provides that injury includes post-traumatic stress that develops during a period in which the injured person is in the service of the department or unit. Makes that provision applicable to active firefighting members of the State Department of State Hospitals, the State Department of Developmental Services, and the Military Department, and the Department of Veterans Affairs, including security officers of the Department of Justice when performing assigned duties.

STATUS:

09/29/2022 Vetoed by GOVERNOR.

CA SB 335

AUTHOR: Cortese [D]
TITLE: Workers' Compensation: Liability
INTRODUCED: 02/08/2021
LAST AMEND: 03/10/2021
DISPOSITION: Failed - Adjourned
SUMMARY:

Reduces the time periods after the date the claim form is filed with an employer in which the injury is presumed compensable and the presumption is rebuttable only by evidence discovered subsequent to the time period for certain injuries or illnesses, including hernia, heart trouble, pneumonia, or tuberculosis, among others, sustained in the course of employment of a specified member of law enforcement or a specified first responder.

STATUS:

07/13/2021 In ASSEMBLY Committee on INSURANCE: Failed passage.

BROWN ACT

CA AB 1944

AUTHOR: Lee [D]
TITLE: Local Government: Open and Public Meetings
INTRODUCED: 02/10/2022
LAST AMEND: 05/25/2022
DISPOSITION: Failed - Adjourned
SUMMARY:

Requires the agenda to identify any member of the legislative body that will participate in the meeting remotely. Requires an updated agenda reflecting all of the members participating in the meeting remotely to be posted, if a member of the legislative body elects to participate in the meeting remotely after the

agenda is posted.

STATUS:

06/22/2022 In SENATE Committee on GOVERNANCE AND FINANCE:
Not heard.

Comments:

Did not meet deadline to pass policy committee. Will not move forward.

BOR_Position: Support 05/05/2022

IBLC_Recommendation: Support 04/06/2022

Staff_Recommendation: Support

CA AB 2449

AUTHOR: Rubio [D]

TITLE: Open Meetings: Local Agencies: Teleconferences

INTRODUCED: 02/17/2022

LAST AMEND: 08/08/2022

DISPOSITION: Enacted

SUMMARY:

Relates to law that authorizes a local agency to use teleconferencing without complying with specified teleconferencing requirements in specified circumstances when a declared state of emergency is in effect, or in other situations related to public health. Revises and recasts those teleconferencing provisions and, until January 1, 2026, authorizes a local agency to use teleconferencing without complying with certain teleconferencing requirements.

STATUS:

09/13/2022 Chaptered by Secretary of State. Chapter No. 2022-285

CA AB 2647

AUTHOR: Levine [D]

TITLE: Local Government: Open Meetings

INTRODUCED: 02/18/2022

LAST AMEND: 08/04/2022

DISPOSITION: Enacted

SUMMARY:

Requires a local agency to make certain writings distributed to the members of the governing board available for public inspection at a public office or location that the agency designates and list the address of the office or location on the agenda for all meetings of the legislative body of the agency unless the local agency meets certain requirements, including the local agency immediately posts the writings on the local agency's internet website in a position and manner that makes it clear.

STATUS:

09/30/2022 Chaptered by Secretary of State. Chapter No. 2022-971

CA SB 1100

AUTHOR: Cortese [D]

TITLE: Open Meetings: Orderly Conduct

INTRODUCED: 02/16/2022

LAST AMEND: 06/06/2022

DISPOSITION: Enacted

SUMMARY:

Authorizes the presiding member of the legislative body conducting a meeting to remove an individual for disrupting the meeting. Requires removal to be preceded by a warning to the individual by the presiding member of the legislative body or their designee that the individual's behavior is disrupting the meeting and that the individual's failure to cease their behavior may result in their removal.

STATUS:08/22/2022
08/22/2022Signed by GOVERNOR.
Chaptered by Secretary of State. Chapter No. 2022-171

PUBLIC RECORDS ACT

CA AB 343

AUTHOR: Fong [R]
TITLE: California Public Records Act Ombudsperson
INTRODUCED: 01/28/2021
LAST AMEND: 06/15/2022
DISPOSITION: Failed - Adjourned
SUMMARY:

Requires the California Public Records Act Ombudsperson to create a process through which a person whose information is contained in a record being reviewed may intervene to assert their privacy and confidentiality rights, and would otherwise require the ombudsperson to maintain the privacy and confidentiality of records, as provided.

STATUS:

06/21/2022 From SENATE Committee on JUDICIARY: Do pass to Committee on GOVERNMENTAL ORGANIZATION. (11-0)

CA AB 386

AUTHOR: Cooper [D]
TITLE: Public Employees Retirement: Investments: Confidential
INTRODUCED: 02/02/2021
LAST AMEND: 06/29/2021
DISPOSITION: Failed - Adjourned
SUMMARY:

Exempts from disclosure under the California Public Records Act specified records regarding an internally managed private loan made directly by the Public Employees' Retirement Fund. Provides that these records would include quarterly and annual financial statements of the borrower or its constituent owners, unless the information has already been publicly released by the keeper of the information. Prescribes specified exceptions to this exemption from disclosure.

STATUS:07/13/2021 In SENATE Committee on JUDICIARY: Failed passage.
07/13/2021 In SENATE Committee on JUDICIARY: Reconsideration granted.

SOCIAL SECURITY

US HR 82

SPONSOR: Davis R [R]
TITLE: Government Pension Offset Repeal
INTRODUCED: 01/04/2021
DISPOSITION: Pending
SUMMARY:

Amends the Social Security Act; repeals the Government pension offset and windfall elimination provisions.

STATUS:09/19/2022 Subcommittee on SOCIAL SECURITY discharged.
09/20/2022 In HOUSE Committee on WAYS AND MEANS: Consideration and mark-up session held.
09/20/2022 In HOUSE Committee on WAYS AND MEANS: Ordered to be reported.

09/21/2022 From HOUSE Committee on WAYS AND MEANS: Reported.
09/21/2022 In HOUSE. Placed on HOUSE Union Calendar.
BOR_Position: Support 05/05/2021
IBLC_Recommendation: Support 04/15/2021
Staff_Recommendation: Support

US HR 2337

SPONSOR: Neal [D]
TITLE: Noncovered Employment
INTRODUCED: 04/01/2021
DISPOSITION: Pending
SUMMARY:

Amends Title II of the Social Security Act to provide an equitable Social Security formula for individuals with noncovered employment and to provide relief for individuals currently affected by the Windfall Elimination Provision.

STATUS:

04/01/2021 INTRODUCED.
04/01/2021 To HOUSE Committee on WAYS AND MEANS.
BOR_Position: Support 09/01/2021
IBLC_Recommendation: Support 08/12/2021
Staff_Recommendation: Support

US HR 5723

SPONSOR: Larson [D]
TITLE: Social Security System Benefits
INTRODUCED: 10/26/2021
DISPOSITION: Pending
SUMMARY:

Protects our Social Security system and improve benefits for current and future generations.

STATUS:

10/26/2021 In HOUSE Committee on WAYS AND MEANS: Referred to Subcommittee on SOCIAL SECURITY.

US S 1302

SPONSOR: Brown S [D]
TITLE: Pension Offset
INTRODUCED: 04/22/2021
DISPOSITION: Pending
SUMMARY:

Amends Title II of the Social Security Act to repeal the government pension offset and windfall elimination provisions.

STATUS:

04/22/2021 INTRODUCED.
04/22/2021 In SENATE. Read second time.
04/22/2021 To SENATE Committee on FINANCE.
BOR_Position: Support 09/01/2021
IBLC_Recommendation: Support 08/12/2021
Staff_Recommendation: Support

HEALTHCARE

US HR 4148

SPONSOR: Malinowski [D]
TITLE: First Responders Medicare Option
INTRODUCED: 06/24/2021
DISPOSITION: Pending

SUMMARY:

Amends Title XVIII of the Social Security Act to provide an option for first responders age 50 to 64 who are separated from service due to retirement or disability to buy into Medicare.

STATUS:

06/24/2021 INTRODUCED.
06/24/2021 To HOUSE Committee on WAYS AND MEANS.
06/24/2021 To HOUSE Committee on ENERGY AND COMMERCE.
06/25/2021 In HOUSE Committee on ENERGY AND COMMERCE:
Referred to Subcommittee on HEALTH.

US S 2236

SPONSOR: Brown S [D]
TITLE: Medicare Buy In Option for First Responders
INTRODUCED: 06/24/2021
DISPOSITION: Pending
SUMMARY:

Amends Title XVIII of the Social Security Act to provide an option for first responders age 50 to 64 who are separated from service due to retirement or disability to buy into Medicare.

STATUS:

06/24/2021 INTRODUCED.
06/24/2021 In SENATE. Read second time.
06/24/2021 To SENATE Committee on FINANCE.

US S 4312

SPONSOR: Brown S [D]
TITLE: Health and Long Term Care Insurance Distributions
INTRODUCED: 05/25/2022
DISPOSITION: Pending
SUMMARY:

Amends the Internal Revenue Code of 1986 to repeal the direct payment requirement on the exclusion from gross income of distributions from governmental plans for health and long term care insurance.

STATUS:

05/25/2022 INTRODUCED.
05/25/2022 In SENATE. Read second time.
05/25/2022 To SENATE Committee on FINANCE.

| PUBLIC RETIREMENT | AUTHOR | TITLE | PAGE |
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**FOR INFORMATION ONLY**

November 17, 2022

TO: Each Trustee
Board of Retirement
Board of Investments

FROM: Laura Guglielmo 
Assistant Executive Officer

FOR: Board of Retirement Meeting on December 7, 2022
Board of Investments Meeting on December 14, 2022

SUBJECT: **FY 2021-2022 Final Budget Control Report**

Attached is a copy of the Final Budget Control Report for the LACERA Administrative, Retiree Health Care Benefits Program (RHCBP), and Other-Post Employment Benefits (OPEB) Trust Budget for FY 2021-2022.

LACERA ADMINISTRATIVE BUDGET

The Board of Retirement (BOR) and Board of Investments (BOI) adopted an Administrative Budget totaling \$114,807,486 in Fiscal Year 2021-2022. The budget was adjusted during the Mid-Year Budget Amendment process, however, LACERA's total operating budget of \$114,807,486 remained constant. The total operating expenses were \$100,759,503. This represents a budgetary savings of \$14,047,983 or 12.2% compared to the Board approved operating budget.

LACERA experienced an overall budgetary savings of approximately \$10.4 million in Salaries and Employee Benefits (S&EB), including approximately \$6.5 million in Salaries and Other Pays and approximately \$3.9 million in Total Employee Benefits. Significant variances within line items are discussed below:

- Permanent & County Temporary Salaries - Budgetary savings of approximately \$7.3 million, or 14.7% occurred due to higher than anticipated vacancy levels. LACERA hired or promoted 68 staff in 13 divisions but lost 35 individuals to attrition throughout FY 2021-2022.
- Intern Program – Budgetary savings of approximately \$303,000, or 97.3% occurred as a direct result of LACERA's primarily remote working conditions through May of 2022, which challenged our ability to provide the daily hands-on development desired.
- Rideshare Program – Budgetary savings of approximately \$60,000 or 95.5% occurred as a direct result of our primarily remote working conditions.
- Agency Temporary Salaries – Higher than anticipated costs totaling approximately \$1.1 million occurred as part of a pragmatic strategy to focus recruiting resources in business areas where Agency temporary staff are not a viable solution. Agency Temporary staff are also used for limited-term specialized projects, intermittent workload peaks and to backfill permanent staff on temporary medical leave.
- Variable Benefits – Budgetary savings of approximately \$5.4 million occurred in benefits such as Retirement, Healthcare (Megaflex, Options Plan), Savings Plan (401K) and Thrift Plan/Horizons (457) contributions, etc. Variable benefits are correlated with staffing costs and were impacted by our vacancies.

OPEB Contribution (Budget Surplus) – Consistent with the revised Budget Policy adopted by the BOR and BOI in June 2022, the Chief Executive Officer (CEO) authorized a discretionary additional contribution to pre-fund LACERA's OPEB Trust, utilizing budgetary savings at the fully authorized amount of just under \$1.5 million.

LACERA experienced overall budgetary savings in Services and Supplies (S&S) costs by approximately \$3.6 million. Significant variances within line items are discussed below:

- Transportation & Travel – Budgetary savings of approximately \$456,000, or 75.4%, is primarily attributable to pandemic-related travel restrictions and the cancellation of many in-person conferences and educational programs or shift to virtual programs.
- Building Costs – Budgetary savings of approximately \$1.9 million, or 25.0%, is primarily due to postponing the 7th floor renovation project to FY 2022-2023.
- Professional & Specialized Services - Budgetary savings totaling approximately \$875,000, or 22.8%, occurred due to lower than anticipated costs for Audit consulting services, LACERA's COVID testing program for staff, and Human Resources consulting services.
- Legal Fees & Services – Non-recurring legal costs associated with Board and CEO approved business purposes were approximately \$1.8 million, or 157.9%, more than anticipated.
- Educational Expense – Budgetary savings totaling approximately \$621,000, or 50.7%, are primarily attributable to pandemic-related cancellations of in-person educational programs.

The attached FY 2021-2022 Final Budget Control Report provides further details on the major factors contributing to the variances noted above. The variances noted reflect the amended budget approved by the BOR and BOI as part of the Mid-Year Budget Amendment.

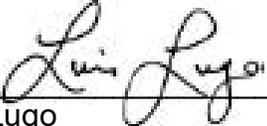
RETIREE HEALTH CARE BENEFITS PROGRAM (RHCBP) BUDGET

The total operating expenses were \$9,236,963. This represents a budgetary savings of \$2,154,165, or 18.9%, compared to the RHCBP operating budget of \$11,391,128. A delay in hiring Retirement Benefit Specialists and lower than projected overhead charges is the main cause for the reduced budgetary expenditures.

OTHER POST-EMPLOYMENT BENEFITS (OPEB) TRUST BUDGET

The total operating expenses were \$598,956. This represents budgetary savings of \$84,194, or 12.3%, compared to the OPEB Trust operating budget approved in the amount of \$683,150.

NOTED AND REVIEWED:



Luis Lugo
Deputy Chief Executive Officer

Attachment

c: S. Kreimann

J. Popowich

LKG:LL:ku



FISCAL YEAR 2021-2022

FINAL BUDGET CONTROL REPORT

BASED ON EXPENDITURES AS OF JUNE 30, 2022

ADMINISTRATIVE BUDGET

RETIREE HEALTHCARE BENEFITS PROGRAM (RHCBP) BUDGET

OTHER POST-EMPLOYMENT BENEFITS (OPEB) TRUST BUDGET

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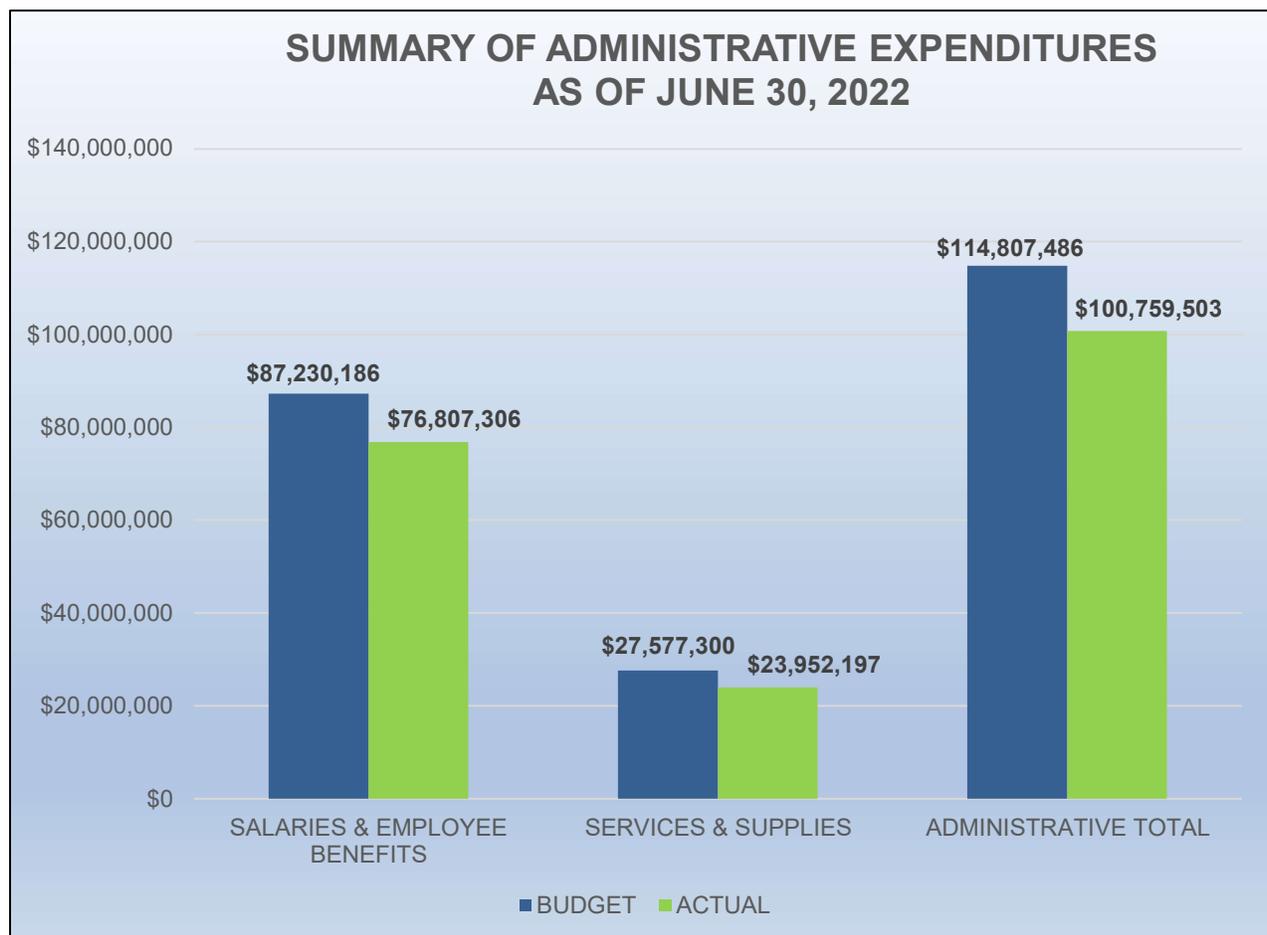
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SECTION I - ADMINISTRATIVE BUDGET SUMMARY

LACERA's Fiscal Year 2021-2022 ended June 30, 2022 with actual administrative expenses of \$100,759,503 or 87.8% of the \$114,807,486 administrative approved budget. This represents budgetary savings of \$14,047,983 or 12.2%.

| SUMMARY OF ADMINISTRATIVE EXPENDITURES AS OF JUNE 30, 2022 | | | | | |
|---|----------------------|----------------------|----------------------------|-------------------|-----------------------------|
| ADMINISTRATIVE EXPENSES | BUDGET | ACTUAL | OVER/(UNDER) BUDGET | % UTILIZED | % OVER/ (UNUTILIZED) |
| SALARIES & EMPLOYEE BENEFITS | \$87,230,186 | \$76,807,306 | (\$10,422,880) | 88.1% | -11.9% |
| SERVICES & SUPPLIES | \$27,577,300 | \$23,952,197 | (\$3,625,103) | 86.9% | -13.1% |
| ADMINISTRATIVE TOTAL | \$114,807,486 | \$100,759,503 | (\$14,047,983) | 87.8% | -12.2% |

* All amounts rounded to the nearest dollar.



Salaries and Employee Benefits (S&EB)

Salaries and Employee Benefits (S&EB) costs incurred as of June 30, 2022 were \$76,807,306 or 88.1% of the \$87,230,186 approved budget, adjusted at mid-year. This represents budgetary savings of \$10,422,880 or 11.9% of the \$87,230,186 administrative approved budget for this category. A summary of all S&EB expenses and explanations of significant variances are provided below.

| SUMMARY OF SALARIES AND EMPLOYEE BENEFITS BASED ON EXPENDITURES AS OF JUNE 30, 2022 | | | | | |
|--|---------------------|---------------------|--------------------------------|-----------------------|---------------------------------|
| | BUDGET | ACTUAL | OVER/(UNDER) BUDGET | % UTILIZED | % OVER/ (UNUTILIZED) |
| <u>SALARIES & OTHER PAYS</u> | | | | | |
| Permanent / County Temporary | \$49,380,393 | \$42,125,480 | (\$7,254,913) | 85.3% | -14.7% |
| Agency Temporary | 4,001,700 | 5,084,512 | 1,082,812 | 127.1% | 27.1% |
| LACERA Intern Program | 312,000 | 8,488 | (303,512) | 2.7% | -97.3% |
| Stipends | 65,000 | 50,631 | (14,369) | 77.9% | -22.1% |
| Overtime | 888,900 | 961,790 | 72,890 | 108.2% | 8.2% |
| Bilingual Bonus | 21,600 | 15,650 | (5,950) | 72.5% | -27.5% |
| Transportation Allowance | 14,400 | 7,200 | (7,200) | 0.0% | 0.0% |
| Rideshare Allowance | 70,300 | 3,132 | (67,168) | 4.5% | -95.5% |
| Sickleave Buyback | 68,800 | 51,784 | (17,016) | 75.3% | -24.7% |
| TOTAL SALARIES & OTHER PAYS | \$54,823,093 | \$48,308,667 | (\$6,514,426) | 88.1% | -11.9% |
| <u>VARIABLE BENEFITS</u> | | | | | |
| Retirement | 10,558,179 | 9,025,679 | (1,532,500) | 85.5% | -14.5% |
| FICA Contribution | 866,851 | 690,564 | (176,287) | 79.7% | -20.3% |
| County Subsidy - Insurance | 2,853,102 | 2,085,922 | (767,180) | 73.1% | -26.9% |
| Options Plan | 4,422,034 | 3,720,403 | (701,631) | 84.1% | -15.9% |
| Life Insurance | 18,182 | 17,490 | (692) | 96.2% | -3.8% |
| Health Insurance Temps | 219,772 | 106,413 | (113,359) | 48.4% | -51.6% |
| Flexible Benefit Plan | 16,178 | 19,930 | 3,752 | 123.2% | 23.2% |
| Thrift Plan / Horizons | 1,682,186 | 1,326,185 | (356,001) | 78.8% | -21.2% |
| Savings Plan | 1,225,790 | 937,883 | (287,907) | 76.5% | -23.5% |
| Pension Savings Plan | 37,462 | 13,632 | (23,830) | 36.4% | -63.6% |
| Megaflex | 5,995,931 | 4,516,115 | (1,479,816) | 75.3% | -24.7% |
| TOTAL VARIABLE BENEFITS | \$27,895,666 | \$22,460,215 | (\$5,435,451) | 80.5% | -19.5% |
| OPEB CONTRIBUTION | \$1,485,427 | \$1,497,510 | \$12,083 | 100.8% | 0.8% |
| OPEB CONTRIBUTION (BUDGET SURPLUS) | \$0 | \$1,485,427 | \$1,485,427 | 0% | 0% |
| OTHER BENEFITS | \$3,026,000 | \$3,055,487 | \$29,487 | 101.0% | 1.0% |
| TOTAL EMPLOYEE BENEFITS | \$32,407,094 | \$28,498,639 | (\$3,908,455) | 87.9% | -12.1% |
| TOTAL SALARIES & EMPLOYEE BENEFITS | \$87,230,186 | \$76,807,306 | (\$10,422,880) | 88.1% | -11.9% |

* All amounts rounded to the nearest dollar.

Permanent Salaries & Variable Benefits

Permanent Salaries expenditures were \$42,125,480 or 85.3% of the approved Permanent Salaries budget of \$49,380,393. This represents a budgetary savings of \$7,254,913. This variance is the result of LACERA's ambitious hiring plan. Although 68 staff members across 13 divisions were onboarded or promoted during the fiscal year, LACERA lost 35 staff members due to attrition.

Variable Benefit expenditures were \$22,460,215 or 80.5% of the approved Variable Benefits budget of \$27,895,666. These expenditures correlate to permanent salaries and were therefore lower than anticipated.

LACERA budgets S&EB for positions vacant at the start of the fiscal year at the first salary step and the anticipated hire date, which is generally six months unless otherwise stated. Salary savings occur due to staff attrition throughout the year as well as slower than anticipated hiring.

See table on page 4 for details related to vacant positions.

Other Variances

Agency Temporary

Agency Temporary staff expenditures were \$5,084,512 or 127.1% of the adopted budget of \$4,001,700. LACERA utilizes Agency temporary staff to meet short-term business needs, which may include workload spikes tied to special projects, backfilling staff on prolonged medical leave, and to meet normal workload while permanent staff are being recruited. In FY 2021-2022, LACERA relied more heavily on this resource as we focused our permanent hiring efforts in areas of the organization where temporary staff are not a viable solution. This strategy resulted in costs that were \$1,082,812 higher than budgeted for this line item.

Overtime

Overtime expenditures were \$961,790 or 108.2% of the approved budget of \$888,900. Overtime expenditures were \$72,890 more than budgeted to address critical business and member service needs. Overtime was used to support ongoing systems maintenance and upgrades conducted after business hours, extended weekday and weekend hours to support members, and to address critical special projects such as COLA accumulation correction, and the Alameda Decision projects. Note that Los Angeles County experienced an unprecedented number of retirements during FY 2021-2022, driving work volume, while LACERA experienced similar increases in its own staff retirements.

LACERA Intern Program

LACERA Intern Program expenditures were \$8,488 or 2.7% of the approved budget of \$312,000. This represents a budgetary savings of \$303,512. LACERA's Intern Program has been especially challenged by the COVID-19 pandemic because daily hands-on

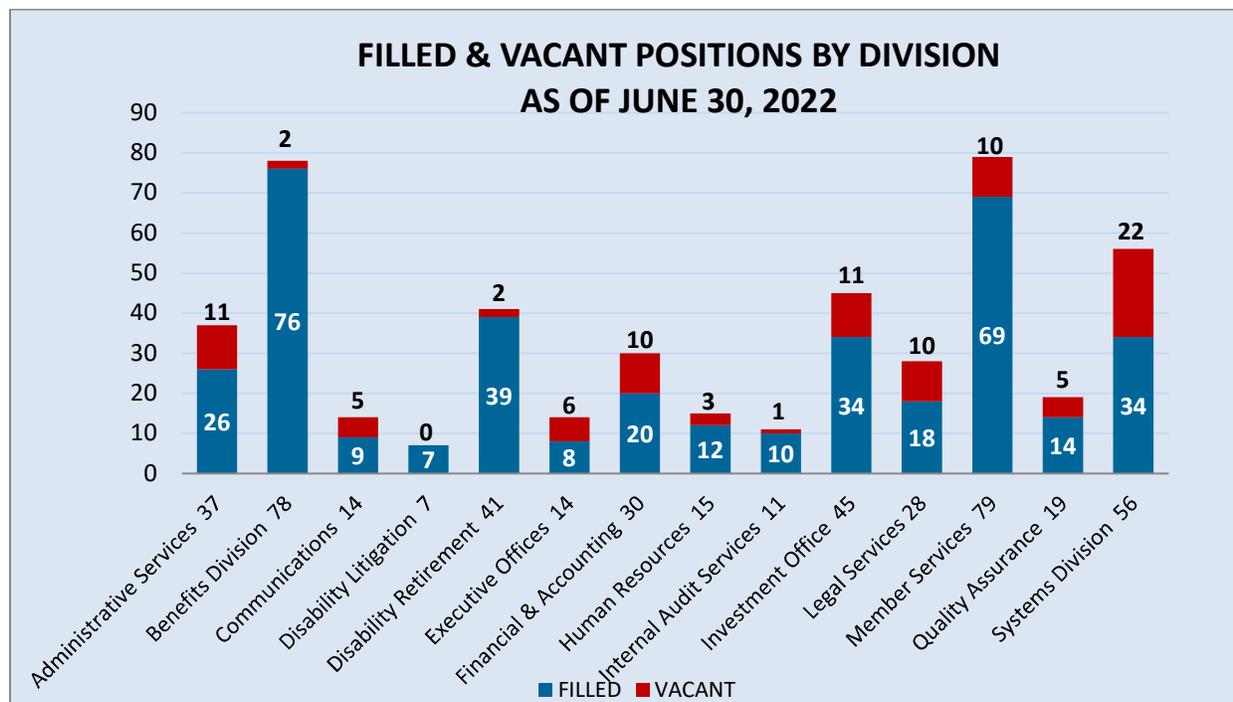
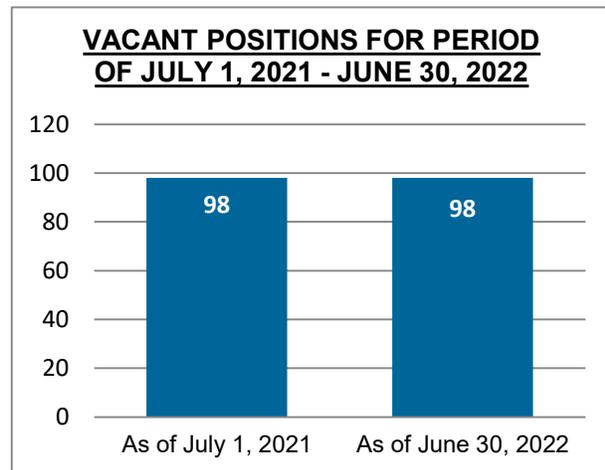
development was not possible in our primarily remote work environment. As a result, LACERA’s recruitment efforts were focused on full-time permanent staff during this period.

OPEB Contribution (Budget Surplus)

In June 2022, the Board of Retirement and Board of Investments adopted a new Budget Policy that authorizes LACERA’s Chief Executive Officer (CEO) to make a discretionary supplemental contribution to LACERA’s Other Post-Employment Benefits (OPEB) Trust of up to 100% of LACERA’s budgeted OPEB contribution, utilizing budgetary savings if they exist. The purpose of this supplemental funding is to pre-fund the cost of benefits so the costs are not deferred to future generations of members, and to take advantage of the long-term investment returns. These surplus funds are not intended to be budgeted. The CEO authorized the use of budgetary savings of the fully authorized amount of \$1,485,427 to the OPEB Trust.

Vacancies

LACERA began and ended FY 2021-2022 with 98 staff vacancies out of 474 budgeted positions, a vacancy rate of 20.7%. During this period 68 staff in 13 divisions were hired or promoted, offset by 35 staff members lost to attrition, leaving no net gain.



Services and Supplies (S&S)

Services and Supplies (S&S) costs incurred as of June 30, 2022 were \$23,952,197 or 86.9% of the \$27,577,300 administrative approved budget representing budgetary savings totaling \$3,625,103 or 13.1% for this category. A summary of all S&S expenses and explanations of significant variances are provided below.

| SUMMARY OF SERVICES AND SUPPLIES BASED ON EXPENDITURES FOR AS OF JUNE 30, 2022 | | | | | |
|---|---------------------|---------------------|--------------------------------|-----------------------|---------------------------------|
| S&S CATEGORY | BUDGET | ACTUAL | OVER/(UNDER) BUDGET | % UTILIZED | % OVER/ (UNUTILIZED) |
| Auto Expenses | \$131,200 | \$81,668 | (\$49,532) | 62.2% | -37.8% |
| Communications | 630,000 | 584,479 | (45,521) | 92.8% | -7.2% |
| Transportation & Travel | 604,500 | 148,647 | (455,853) | 24.6% | -75.4% |
| Postage | 991,400 | 990,943 | (457) | 99.9% | 0.0% |
| Stationery & Forms | 645,300 | 567,123 | (78,178) | 87.9% | -12.1% |
| Office Supplies & Equipment | 746,500 | 608,313 | (138,187) | 81.5% | -18.5% |
| Insurance | 1,114,200 | 1,106,157 | (8,043) | 99.3% | -0.7% |
| Equipment Maintenance | 437,800 | 363,940 | (73,860) | 83.1% | -16.9% |
| Equipment Rents & Leases | 277,000 | 197,025 | (79,975) | 71.1% | -28.9% |
| Building Costs | 7,472,400 | 5,604,859 | (1,867,541) | 75.0% | -25.0% |
| Parking Fees | 377,000 | 449,990 | 72,990 | 119.4% | 19.4% |
| Professional & Specialized Services | 3,844,200 | 2,968,848 | (875,352) | 77.2% | -22.8% |
| Bank Services | 200,500 | 203,372 | 2,872 | 101.4% | 1.4% |
| Legal Fees & Services | 1,127,500 | 2,908,118 | 1,780,618 | 257.9% | 157.9% |
| Disability Fees & Services | 2,665,500 | 2,252,937 | (412,563) | 84.5% | -15.5% |
| Computer Services & Support | 4,689,100 | 4,215,697 | (473,403) | 89.9% | -10.1% |
| Educational Expenses | 1,225,400 | 603,945 | (621,455) | 49.3% | -50.7% |
| Miscellaneous | 397,800 | 96,135 | (301,665) | 24.2% | -75.8% |
| TOTAL | \$27,577,300 | \$23,952,197 | (\$3,625,103) | 86.9% | -13.1% |

* All amounts rounded to the nearest dollar.

Legal Fees & Services expenditures were \$2,908,118, or 257.9%, of the annual budget for this category of \$1,127,500. These non-recurring Board and CEO-approved legal costs were \$1,780,618 more than anticipated.

Building Costs expenditures were \$5,604,859, or 75.0%, of the annual budget for this category of \$7,472,400. This budgetary savings of \$1,867,541, or 25.0%, occurred due to postponing the 7th Floor renovation project into FY 2022-2023.

Professional & Specialized Services expenditures were \$2,968,848 or 77.2% of the annual budget in this category of \$3,844,200. Some of the \$875,352 in budgetary savings in this line item are primarily attributed to lower than anticipated costs for Audit

services (\$373,510), COVID testing services (\$144,651) for LACERA staff, and Human Resources Consulting services (\$131,451).

Educational Expenses expenditures were \$603,945, or 49.3%, of the annual budget for this category of \$1,225,400. This budgetary savings of \$621,455 is attributable to pandemic-related cancellations and other travel restrictions.

Computer Services & Support expenditures were \$4,215,697, or 89.9%, of the annual budget for this category of \$4,689,100. This budgetary savings of \$473,403, or 10.1%, is primarily due to lower than anticipated costs for LAN Software & Licenses.

Transportation & Travel expenditures were \$148,647, or 24.6%, of the annual budget for this category of \$604,500. This budgetary savings of \$455,853, or 75.4%, is mainly due to the COVID-19 pandemic travel restrictions.

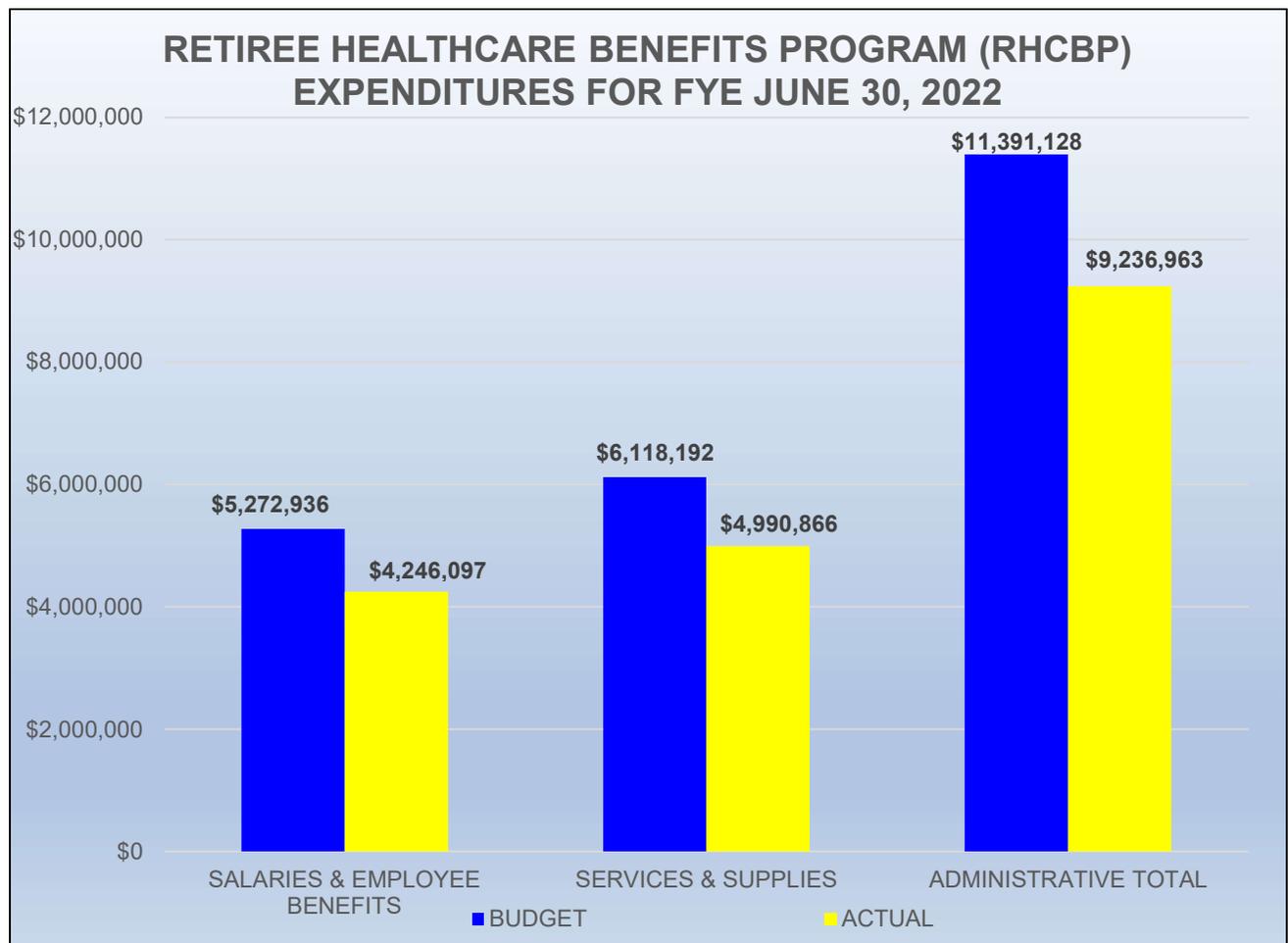
For additional details on LACERA expenses see Appendix A.

SECTION II - RETIREE HEALTHCARE BENEFITS BUDGET SUMMARY

Following is a summary of the Retiree Healthcare Benefits Program Final Budget Control Report for Fiscal Year 2021-2022 for the period ending June 30, 2022. The total program administrative expenses were \$9,236,963, or 81.1%, of the \$11,391,128 administrative approved budget. This represents an under expenditure of \$2,154,165, or 18.9%, of the administrative approved budget.

| RETIREE HEALTHCARE BENEFITS PROGRAM (RHCBP) SUMMARY OF ADMINISTRATIVE EXPENDITURES AS OF JUNE 30, 2022 | | | | | |
|---|---------------------|--------------------|--------------------------------|-----------------------|---------------------------------|
| RHCBP | BUDGET | ACTUAL | OVER/(UNDER) BUDGET | % UTILIZED | % OVER/ (UNUTILIZED) |
| SALARIES & EMPLOYEE BENEFITS | \$5,272,936 | \$4,246,097 | (\$1,026,839) | 80.5% | -19.5% |
| SERVICES & SUPPLIES | \$6,118,192 | \$4,990,866 | (\$1,127,326) | 81.6% | -18.4% |
| ADMINISTRATIVE TOTAL | \$11,391,128 | \$9,236,963 | (\$2,154,165) | 81.1% | -18.9% |

*All amounts rounded to the nearest dollar.



Salaries & Employee Benefits (S&EB):

Salaries & Employee Benefits costs were \$4,246,097, or 80.5%, of the \$5,272,936 administrative approved budget. This represents an under expenditure of \$1,026,839, or 19.5%, of the administrative approved budget. This variance is primarily attributed to lower than anticipated costs for permanent salaries, variable benefits, and agency temporary staff. The result of recruitment delays in the hiring process, hiring plan changes, unplanned vacancies, and limited candidate pool reduced the S&EB costs resulting RHCBP to be under budget.

Services & Supplies (S&S):

Services & Supplies costs were \$4,990,866, or 81.6%, of the \$6,118,192 administrative approved budget. This represents an expenditure of \$1,127,326, or 18.4%, of the \$6,118,192 approved budget and is primarily due to the following factors:

- Operational Costs of \$3,568,648 results in an under expenditure of \$964,144, or 22.2%, of the approved budget of \$4,532,792 is mainly due to lower than anticipated costs for Departmental Overhead. The overhead amount represents costs incurred by other LACERA Divisions to support the RHC mission. For FY 2021-2022, the RHC Departmental Overhead cost was lower than anticipated due to LACERA's overall under-expenditures in both S&EB and S&S.
- Professional & Specialized Services of \$1,119,868 results in an under expenditure of \$89,932, or 7.4%, of the approved budget of \$1,209,800 is mainly due to lower than anticipated cost for OPEB Valuation. OPEB Valuation costs of \$269,677 results in an under expenditure of \$68,623, or 20.3%, under the approved budget of \$338,300 is due to FY 2021-2022 late bills and expenses were not received and captured prior to the accrual deadline, which resulted in under expenditures and expenses booked as an FY 2022-2023 expense.
- Postage expenditure of \$266,316 results in an under expenditure of \$33,684, or 11.2%, of the approved budget of \$300,000 is mainly due to lower than anticipated cost for Special Retiree Mailings. Due to COVID-19 restrictions on public gatherings, face-to-face retiree wellness workshops were not held which resulted in invitations not mailed out.

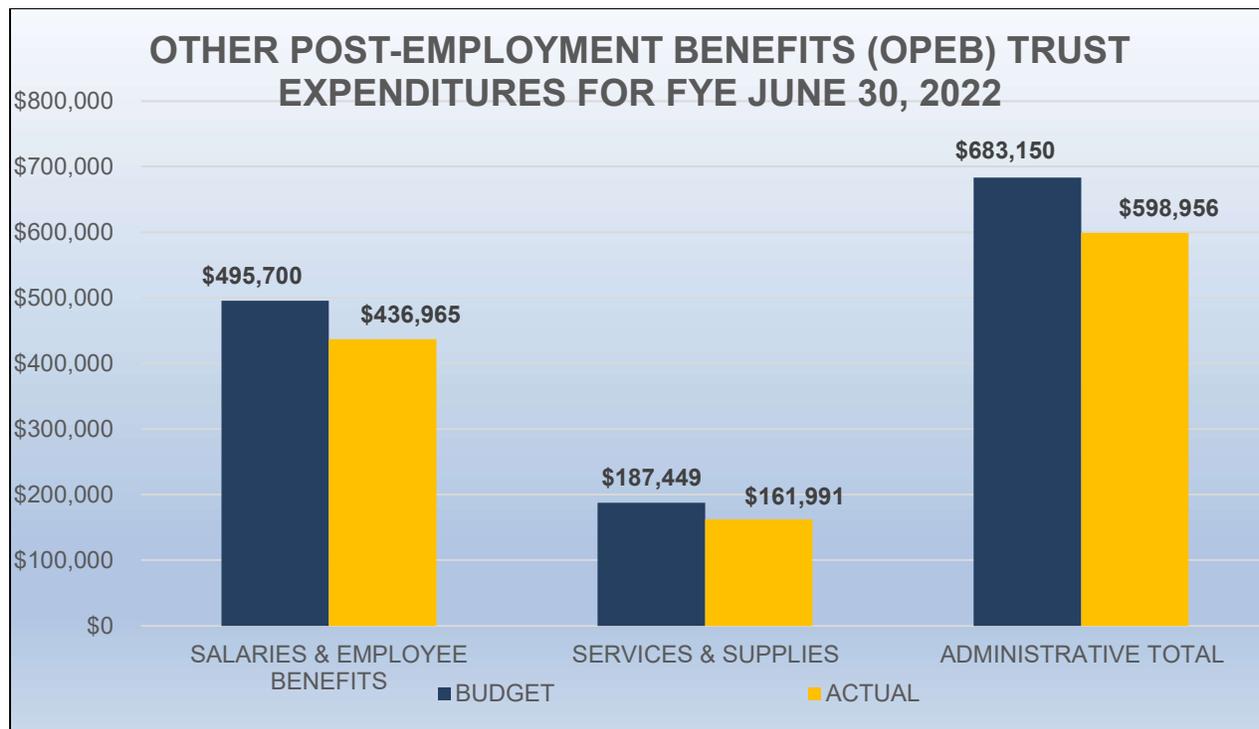
For additional details on RHCBP expenses see Appendix B.

SECTION III - OTHER POST-EMPLOYMENT BENEFITS BUDGET SUMMARY

Following is a summary of the Final Budget Control Report for Other Post-Employment Benefits (OPEB) Trust for the period ending June 30, 2022. The total OPEB Trust administrative expenses were \$598,956, or 87.7%, of the \$683,150 administrative approved budget. This represents budgetary savings of \$84,194, or 12.3%, of the administrative approved budget.

| OTHER POST-EMPLOYMENT BENEFITS (OPEB) TRUST SUMMARY OF ADMINISTRATIVE EXPENDITURES AS OF JUNE 30, 2022 | | | | | |
|---|------------------|------------------|--------------------------------|-----------------------|---------------------------------|
| OPEB TRUST | BUDGET | ACTUAL | OVER/(UNDER) BUDGET | % UTILIZED | % OVER/ (UNUTILIZED) |
| SALARIES & EMPLOYEE BENEFITS | \$495,700 | \$436,965 | (\$58,735) | 88.2% | -11.8% |
| SERVICES & SUPPLIES | \$187,449 | \$161,991 | (\$25,458) | 86.4% | -13.6% |
| ADMINISTRATIVE TOTAL | \$683,150 | \$598,956 | (\$84,194) | 87.7% | -12.3% |

*All amounts rounded to the nearest dollar.



This budgetary savings is mainly attributed to lower than anticipated costs for salaries and employee benefits due to vacancies and OPEB Trust outside legal counsel fees that were not required during the period.

For additional details on OPEB Trust expenses see Appendix C.

APPENDIX A

FISCAL YEAR 2021-2022

**LOS ANGELES COUNTY EMPLOYEES RETIREMENT ASSOCIATION
(LACERA)**

BUDGET CONTROL REPORT

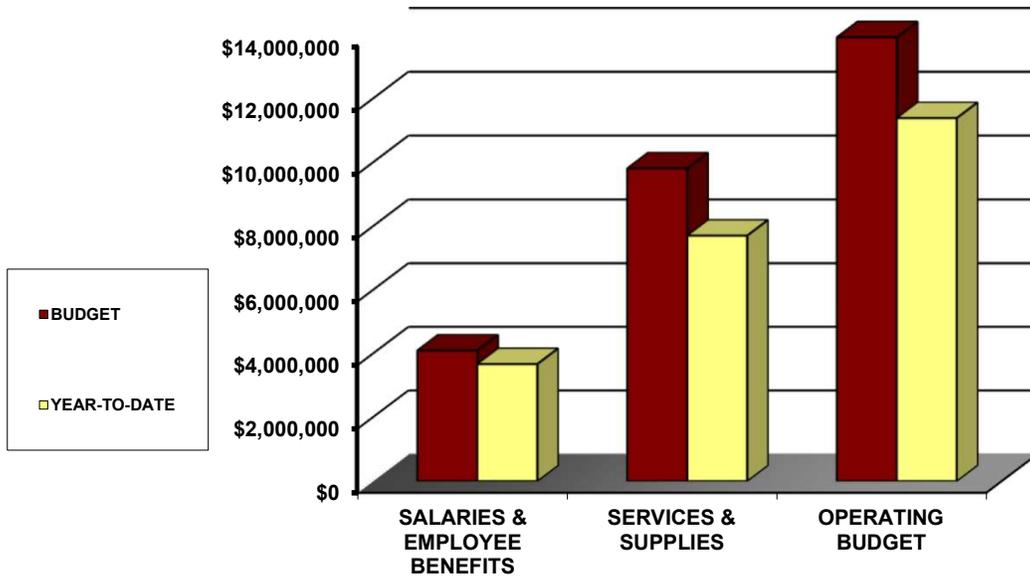
**BASED ON EXPENDITURES AS OF
JUNE 30, 2022**

ADMINISTRATIVE SERVICES

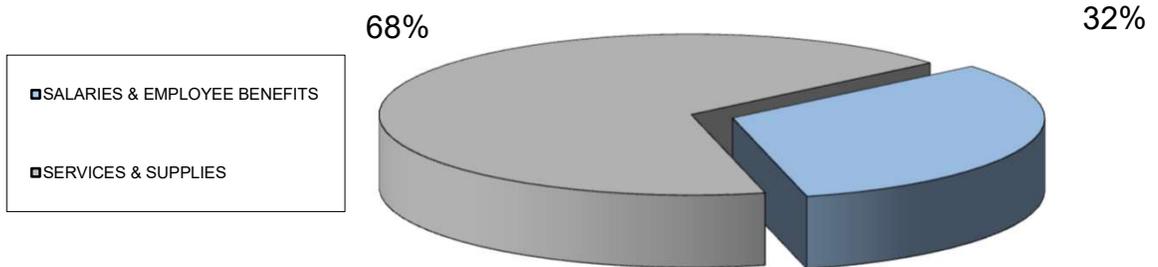
BUDGET CONTROL REPORT - FISCAL YEAR 2021-2022 BASED ON EXPENDITURES AS OF JUNE 30, 2022

| <u>CATEGORY</u> | <u>BUDGET</u> | <u>YEAR-TO-DATE</u> | <u>OVER / (UNDER) BUDGET</u> |
|------------------------------|---------------------|---------------------|----------------------------------|
| SALARIES & EMPLOYEE BENEFITS | \$4,109,837 | \$3,682,280 | (\$427,557) |
| SERVICES & SUPPLIES | \$9,822,300 | \$7,716,827 | (\$2,105,473) |
| OPERATING BUDGET | \$13,932,137 | \$11,399,107 | (\$2,533,030) |

Budgeted Positions 37
Filled Positions 26



Total Expenditures by Category



FISCAL YEAR 2021-2022

ADMINISTRATIVE SERVICES DIVISION

SUMMARY OF SALARIES AND EMPLOYEE BENEFITS
 BASED ON EXPENDITURES AS OF JUNE 30, 2022

| | BUDGET | YTD ACTUAL | OVER/(UNDER) BUDGET |
|---|--------------------|--------------------|------------------------|
| SALARIES & OTHER PAYS | | | |
| PERMANENT / COUNTY TEMPORARY | \$2,106,280 | \$1,852,612 | (\$253,668) |
| AGENCY TEMPORARY | 587,000 | 456,645 | (130,355) |
| LACERA INTERN PROGRAM | 0 | 0 | 0 |
| STIPENDS | 0 | 0 | 0 |
| OVERTIME | 50,000 | 5,833 | (44,167) |
| BILINGUAL BONUS | 0 | 0 | 0 |
| PAY IN LIEU OF SALARY REDUCTION | 0 | 0 | 0 |
| TRANSPORTATION ALLOWANCE | 0 | 0 | 0 |
| RIDESHARE ALLOWANCE | 6,900 | 3,132 | (3,768) |
| SICKLEAVE BUYBACK | 7,300 | 3,729 | (3,571) |
| TOTAL SALARIES & OTHER PAYS | \$2,757,480 | \$2,321,951 | (\$435,529) |
| VARIABLE BENEFITS | | | |
| RETIREMENT | 442,123 | 415,240 | (26,883) |
| FICA CONTRIBUTION | 30,208 | 28,869 | (1,339) |
| COUNTY SUBSIDY - INSURANCE | 28,069 | 50,699 | 22,630 |
| OPTIONS PLAN | 499,198 | 421,467 | (77,731) |
| LIFE INSURANCE | 1,442 | 1,191 | (251) |
| HEALTH INSURANCE TEMPS | 0 | 0 | 0 |
| FLEXIBLE BENEFIT PLAN | 16,178 | 19,930 | 3,752 |
| THRIFT PLAN / HORIZONS | 58,795 | 53,659 | (5,136) |
| SAVINGS PLAN | 13,461 | 19,094 | 5,633 |
| PENSION SAVINGS PLAN | 0 | 0 | 0 |
| MEGAFLEX | 42,157 | 58,534 | 16,377 |
| TOTAL VARIABLE BENEFITS | \$1,131,631 | \$1,068,682 | (\$62,949) |
| OPEB CONTRIBUTION | 72,676 | 69,701 | (2,975) |
| OPEB CONTRIBUTION (BUDGET SURPLUS) | 0 | 72,676 | 72,676 |
| OTHER BENEFITS | 148,050 | 149,270 | 1,220 |
| TOTAL EMPLOYEE BENEFITS | \$1,352,357 | \$1,360,329 | \$7,972 |
| TOTAL SALARIES & EMPLOYEE BENEFITS | \$4,109,837 | \$3,682,280 | (\$427,557) |

FISCAL YEAR 2021-2022

ADMINISTRATIVE SERVICES DIVISION

**DETAIL OF SERVICES AND SUPPLIES ACCOUNTS
BASED ON EXPENDITURES AS OF JUNE 30, 2022**

| | | BUDGET | YTD ACTUAL | OVER/(UNDER) BUDGET |
|--------------------------------------|---|------------------|-------------------|--------------------------------|
| AUTO EXPENSES | | | | |
| 9102 | AUTO MAINTENANCE/REPAIR | \$10,000 | \$375 | (\$9,625) |
| 9103 | GAS | 1,000 | 852 | (148) |
| 9105 | LICENSE FEES | 500 | 242 | (258) |
| 9106 | SPECIAL ORDER - AUTOMOBILE | 100,000 | 68,667 | (31,333) |
| | TOTAL | <u>111,500</u> | <u>70,136</u> | <u>(41,364)</u> |
| TRANSPORTATION AND TRAVEL | | | | |
| 9181 | TRANSPORTATION | 1,100 | 97 | (1,003) |
| 9182 | TRAVEL | 6,900 | 0 | (6,900) |
| | TOTAL | <u>8,000</u> | <u>97</u> | <u>(7,903)</u> |
| POSTAGE | | | | |
| 9201 | POSTAGE METER | 300,000 | 300,000 | 0 |
| 9204 | CALLER BOX SERVICE ANNUAL FEE | 1,400 | 1,320 | (80) |
| | TOTAL | <u>301,400</u> | <u>301,320</u> | <u>(80)</u> |
| STATIONERY AND FORMS | | | | |
| 9264 | MISC STATIONERY & FORMS | 3,800 | 0 | (3,800) |
| | TOTAL | <u>3,800</u> | <u>0</u> | <u>(3,800)</u> |
| OFFICE SUPPLIES AND EQUIPMENT | | | | |
| 9302 | SPECIAL ORDERS/MINOR EQUIP | 26,000 | 8,356 | (17,644) |
| 9305 | SAFETY AND HEALTH SUPPLIES | 28,500 | 27,503 | (997) |
| 9306 | COMPUTER SUPPLIES | 75,000 | 47,417 | (27,583) |
| 9307 | STANDARD STOCK | 125,000 | 99,912 | (25,088) |
| 9337 | OFFICE FURNISHINGS | 33,000 | 42,109 | 9,109 |
| 9352 | ERGONOMIC ITEMS | 1,000 | 438 | (562) |
| | TOTAL | <u>288,500</u> | <u>225,733</u> | <u>(62,767)</u> |
| INSURANCE | | | | |
| 9381 | FIDUCIARY INSURANCE | 326,200 | 323,898 | (2,302) |
| 9382 | UMBRELLA POLICY | 26,400 | 23,212 | (3,188) |
| 9384 | EARTHQUAKE/FLOOD | 68,000 | 67,204 | (796) |
| 9386 | CRIME INSURANCE POLICY | 19,500 | 23,630 | 4,130 |
| 9387 | BUSINESS PACKAGE | 61,000 | 58,259 | (2,741) |
| 9388 | EMPLOYMENT PRACTICE LIABILITY INSURANCE | 119,000 | 118,154 | (846) |
| 9390 | CYBER LIABILITY INSURANCE | 485,000 | 484,139 | (861) |
| 9391 | TERRORISM INSURANCE | 9,100 | 7,661 | (1,439) |
| | TOTAL | <u>1,114,200</u> | <u>1,106,157</u> | <u>(8,043)</u> |

FISCAL YEAR 2021-2022

ADMINISTRATIVE SERVICES DIVISION

**DETAIL OF SERVICES AND SUPPLIES ACCOUNTS
BASED ON EXPENDITURES AS OF JUNE 30, 2022**

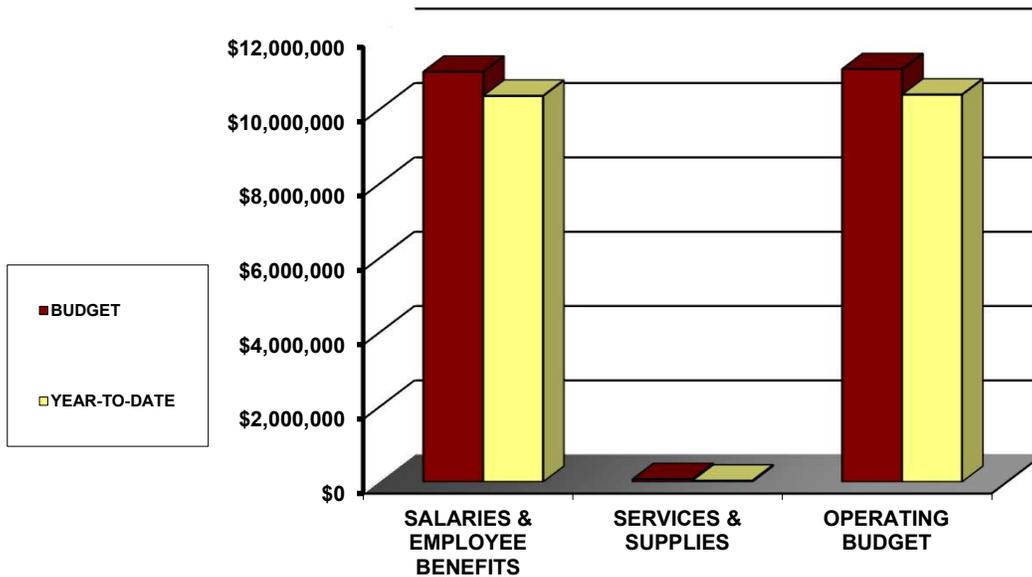
| | | BUDGET | YTD ACTUAL | OVER/(UNDER) BUDGET |
|--|------------------------------------|---------------------------|---------------------------|--------------------------------|
| EQUIPMENT MAINTENANCE | | | | |
| 9401 | FAX MACHINES | \$1,000 | \$0 | (\$1,000) |
| 9423 | TIME CLOCK MAINTENANCE | 300 | 0 | (300) |
| 9426 | SECURITY SYSTEM (PANIC BUTTONS) | 2,000 | 1,125 | (875) |
| | TOTAL | <u>3,300</u> | <u>1,125</u> | <u>(2,175)</u> |
| EQUIPMENT RENTS AND LEASES | | | | |
| 9452 | MAILING EQUIPMENT | 32,000 | 25,786 | (6,214) |
| 9463 | PRODUCTION COPIERS - LEASES | 245,000 | 171,240 | (73,760) |
| | TOTAL | <u>277,000</u> | <u>197,025</u> | <u>(79,975)</u> |
| BUILDING COSTS | | | | |
| 9476 | BUILDING OPERATIONAL COSTS | 5,877,400 | 5,413,907 | (463,493) |
| 9477 | OVERTIME HVAC/LIGHTING | 120,000 | 82,441 | (37,559) |
| 9480 | FACILITIES MAINTENANCE | 175,000 | 44,092 | (130,908) |
| 9481 | RENOVATION PROJECTS | 1,300,000 | 64,420 | (1,235,580) |
| | TOTAL | <u>7,472,400</u> | <u>5,604,859</u> | <u>(1,867,541)</u> |
| PROFESSIONAL AND SPECIALIZED SERVICES | | | | |
| 9552 | BUSINESS CONTINUITY SERVICES (IBM) | 30,000 | 15,000 | (15,000) |
| 9553 | ARCHIVE/ OFF-SITE STORAGE | 55,000 | 78,484 | 23,484 |
| 9677 | SHREDDING SERVICE | 25,000 | 22,539 | (2,461) |
| 9685 | COURIER SERVICE | 25,000 | 15,660 | (9,340) |
| 9686 | FURNITURE OFF-SITE STORAGE | 18,000 | 19,934 | 1,934 |
| 9688 | UNIVERSAL MAIL DELIVERY SERVICE | 8,000 | 7,387 | (613) |
| 9689 | NEXT DAY MAIL DELIVERY SERVICE | 60,000 | 35,143 | (24,857) |
| | TOTAL | <u>221,000</u> | <u>194,148</u> | <u>(26,852)</u> |
| EDUCATIONAL EXPENSES | | | | |
| 9961 | MEMBERSHIPS | 1,000 | 1,758 | 758 |
| 9962 | REGISTRATION FEES | 6,000 | 4,094 | (1,906) |
| 9963 | EDUCATIONAL MATERIALS | 700 | 99 | (601) |
| | TOTAL | <u>7,700</u> | <u>5,951</u> | <u>(1,749)</u> |
| MISCELLANEOUS | | | | |
| 9986 | MISCELLANEOUS | 10,000 | 10,275 | 275 |
| 9990 | RIDESHARE | 3,500 | 0 | (3,500) |
| | TOTAL | <u>13,500</u> | <u>10,275</u> | <u>(3,225)</u> |
| GRAND TOTAL | | <u>\$9,822,300</u> | <u>\$7,716,827</u> | <u>(\$2,105,473)</u> |

BENEFITS DIVISION

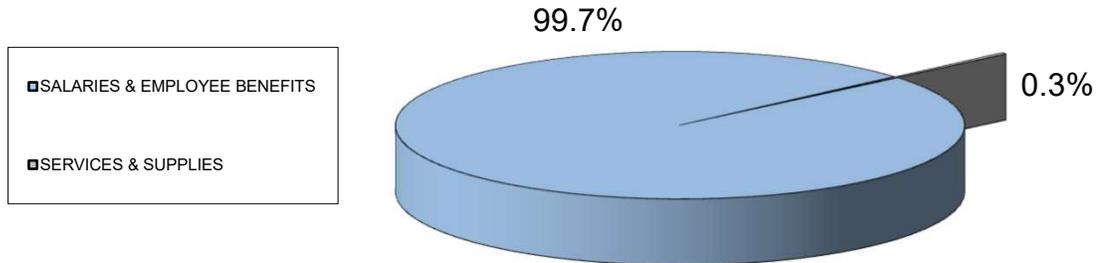
BUDGET CONTROL REPORT - FISCAL YEAR 2021-2022 BASED ON EXPENDITURES AS OF JUNE 30, 2022

| <u>CATEGORY</u> | <u>BUDGET</u> | <u>YEAR-TO-DATE</u> | <u>OVER / (UNDER) BUDGET</u> |
|------------------------------|---------------------|---------------------|----------------------------------|
| SALARIES & EMPLOYEE BENEFITS | \$11,031,844 | \$10,383,285 | (\$648,559) |
| SERVICES & SUPPLIES | \$72,000 | \$34,953 | (\$37,047) |
| OPERATING BUDGET | \$11,103,844 | \$10,418,238 | (\$685,606) |

Budgeted Positions 78
Filled Positions 76



Total Expenditures by Category



FISCAL YEAR 2021-2022

BENEFITS DIVISION

**SUMMARY OF SALARIES AND EMPLOYEE BENEFITS
BASED ON EXPENDITURES AS OF JUNE 30, 2022**

| | BUDGET | YTD ACTUAL | OVER/(UNDER) BUDGET |
|---|---------------------|-----------------------|--------------------------------|
| SALARIES & OTHER PAYS | | | |
| PERMANENT / COUNTY TEMPORARY | \$6,154,980 | \$5,910,027 | (\$244,953) |
| AGENCY TEMPORARY | 71,900 | 69,194 | (2,706) |
| LACERA INTERN PROGRAM | 0 | 0 | 0 |
| STIPENDS | 0 | 0 | 0 |
| OVERTIME | 398,000 | 451,675 | 53,675 |
| BILINGUAL BONUS | 2,400 | 3,250 | 850 |
| TRANSPORTATION ALLOWANCE | 0 | 0 | 0 |
| RIDESHARE ALLOWANCE | 16,300 | 0 | (16,300) |
| SICKLEAVE BUYBACK | 12,000 | 14,534 | 2,534 |
| TOTAL SALARIES & OTHER PAYS | \$6,655,580 | \$6,448,680 | (\$206,900) |
| VARIABLE BENEFITS | | | |
| RETIREMENT | 1,511,654 | 1,307,881 | (203,773) |
| FICA CONTRIBUTION | 110,565 | 98,728 | (11,837) |
| COUNTY SUBSIDY - INSURANCE | 175,687 | 105,871 | (69,816) |
| OPTIONS PLAN | 1,410,717 | 1,194,335 | (216,382) |
| LIFE INSURANCE | 6,929 | 7,086 | 157 |
| HEALTH INSURANCE TEMPS | 98,813 | 61,866 | (36,947) |
| FLEXIBLE BENEFIT PLAN | 0 | 0 | 0 |
| THRIFT PLAN / HORIZONS | 234,466 | 191,707 | (42,759) |
| SAVINGS PLAN | 33,650 | 31,583 | (2,067) |
| PENSION SAVINGS PLAN | 14,954 | 6,360 | (8,594) |
| MEGAFLEX | 220,659 | 145,329 | (75,330) |
| TOTAL VARIABLE BENEFITS | \$3,818,095 | \$3,150,744 | (\$667,351) |
| OPEB CONTRIBUTION | 183,782 | 220,373 | 36,591 |
| OPEB CONTRIBUTION (BUDGET SURPLUS) | 0 | 183,782 | 183,782 |
| OTHER BENEFITS | 374,387 | 379,705 | 5,318 |
| TOTAL EMPLOYEE BENEFITS | \$4,376,263 | \$3,934,604 | (\$441,659) |
| TOTAL SALARIES & EMPLOYEE BENEFITS | \$11,031,844 | \$10,383,285 | (\$648,559) |

FISCAL YEAR 2021-2022

BENEFITS DIVISION

**DETAIL OF SERVICES AND SUPPLIES ACCOUNTS
BASED ON EXPENDITURES AS OF JUNE 30, 2022**

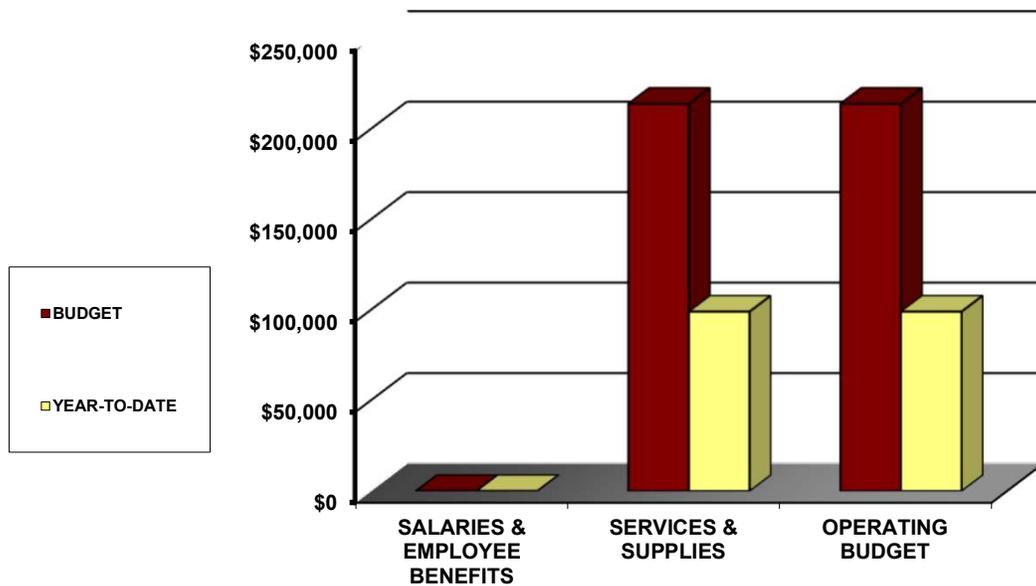
| | | BUDGET | YTD ACTUAL | OVER/(UNDER) BUDGET |
|--|-----------------------------|------------------------|------------------------|--------------------------------|
| TRANSPORTATION AND TRAVEL | | | | |
| 9181 | TRANSPORTATION | \$1,300 | \$405 | (\$895) |
| 9182 | TRAVEL | 5,200 | 2,159 | (3,041) |
| | TOTAL | <u>6,500</u> | <u>2,564</u> | <u>(3,936)</u> |
| OFFICE SUPPLIES AND EQUIPMENT | | | | |
| 9302 | SPECIAL ORDERS/MINOR EQUIP | 3,400 | 77 | (3,323) |
| | TOTAL | <u>3,400</u> | <u>77</u> | <u>(3,323)</u> |
| PROFESSIONAL AND SPECIALIZED SERVICES | | | | |
| 9516 | RECORD SEARCHES | 6,000 | 87 | (5,913) |
| 9572 | PENSION BENEFIT INFORMATION | 15,000 | 10,014 | (4,986) |
| 9674 | MEMBER VERIFICATION | 25,000 | 18,776 | (6,224) |
| | TOTAL | <u>46,000</u> | <u>28,877</u> | <u>(17,123)</u> |
| EDUCATIONAL EXPENSES | | | | |
| 9961 | MEMBERSHIPS | 2,400 | 390 | (2,010) |
| 9962 | REGISTRATION FEES | 11,600 | 3,045 | (8,555) |
| 9963 | EDUCATIONAL MATERIALS | 600 | 0 | (600) |
| | TOTAL | <u>14,600</u> | <u>3,435</u> | <u>(11,165)</u> |
| MISCELLANEOUS | | | | |
| 9986 | MISCELLANEOUS | 1,500 | 0 | (1,500) |
| | TOTAL | <u>1,500</u> | <u>0</u> | <u>(1,500)</u> |
| | GRAND TOTAL | <u>\$72,000</u> | <u>\$34,953</u> | <u>(\$37,047)</u> |

BOARD OF RETIREMENT

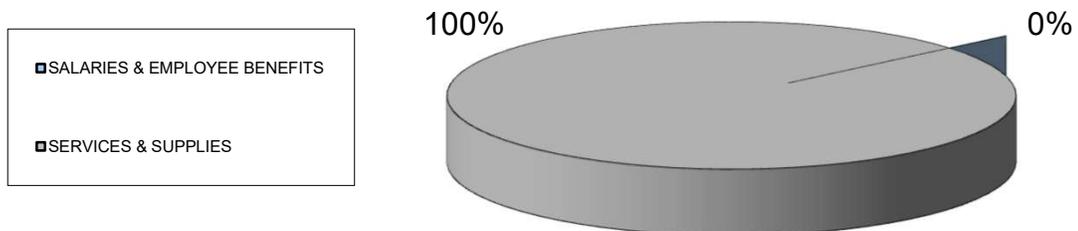
BUDGET CONTROL REPORT - FISCAL YEAR 2021-2022 BASED ON EXPENDITURES AS OF JUNE 30, 2022

| <u>CATEGORY</u> | <u>BUDGET</u> | <u>YEAR-TO-DATE</u> | <u>OVER / (UNDER) BUDGET</u> |
|------------------------------|------------------|---------------------|----------------------------------|
| SALARIES & EMPLOYEE BENEFITS | \$0 | \$0 | \$0 |
| SERVICES & SUPPLIES | \$214,000 | \$99,166 | (\$114,834) |
| OPERATING BUDGET | \$214,000 | \$99,166 | (\$114,834) |

Board of Retirement 12



Total Expenditures by Category



FISCAL YEAR 2021-2022

BOARD OF RETIREMENT

**DETAIL OF SERVICES AND SUPPLIES ACCOUNTS
BASED ON EXPENDITURES AS OF JUNE 30, 2022**

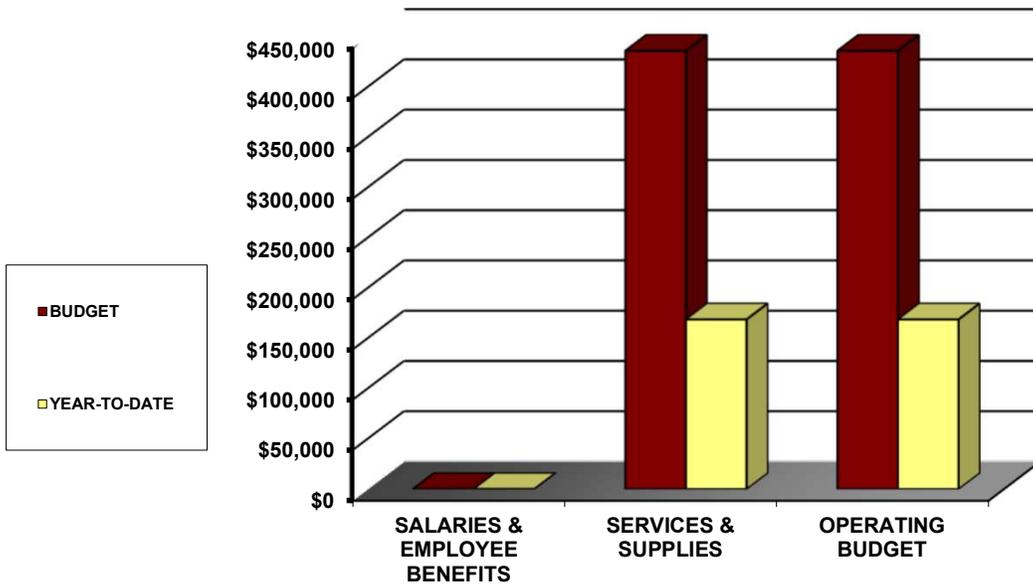
| | | BUDGET | YTD ACTUAL | OVER/(UNDER) BUDGET |
|----------------------------------|--------------------------------|-------------------------|------------------------|--------------------------------|
| TRANSPORTATION AND TRAVEL | | | | |
| 9181 | TRANSPORTATION | \$10,000 | \$3,045 | (\$6,955) |
| 9182 | TRAVEL | 75,000 | 32,752 | (42,248) |
| | TOTAL | <u>85,000</u> | <u>35,797</u> | <u>(49,203)</u> |
| EDUCATIONAL EXPENSES | | | | |
| 9961 | MEMBERSHIPS | 44,000 | 36,770 | (7,230) |
| 9962 | REGISTRATION FEES | 30,000 | 6,600 | (23,400) |
| 9963 | EDUCATIONAL MATERIALS | 8,000 | 11,399 | 3,399 |
| | TOTAL | <u>82,000</u> | <u>54,769</u> | <u>(27,231)</u> |
| MISCELLANEOUS | | | | |
| 9983 | OFF-SITE BOARD MEETING EXPENSE | 35,000 | 8,600 | (26,400) |
| 9984 | FOOD/BEVERAGES | 12,000 | 0 | (12,000) |
| | TOTAL | <u>47,000</u> | <u>8,600</u> | <u>(38,400)</u> |
| GRAND TOTAL | | <u>\$214,000</u> | <u>\$99,166</u> | <u>(\$114,834)</u> |

BOARD OF INVESTMENTS

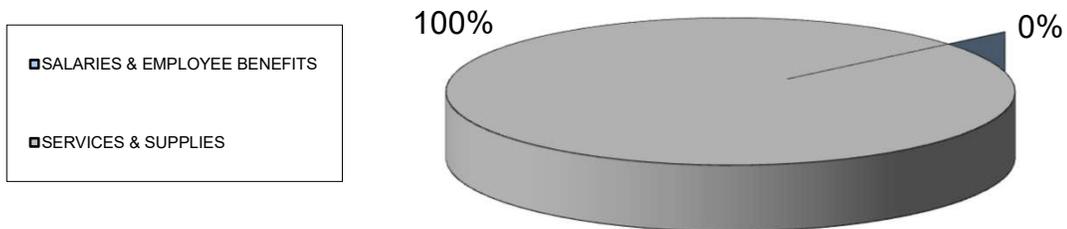
BUDGET CONTROL REPORT - FISCAL YEAR 2021-2022 BASED ON EXPENDITURES AS OF JUNE 30, 2022

| <u>CATEGORY</u> | <u>BUDGET</u> | <u>YEAR-TO-DATE</u> | <u>OVER / (UNDER) BUDGET</u> |
|------------------------------|------------------|---------------------|----------------------------------|
| SALARIES & EMPLOYEE BENEFITS | \$0 | \$0 | \$0 |
| SERVICES & SUPPLIES | \$436,000 | \$168,772 | (\$267,228) |
| OPERATING BUDGET | \$436,000 | \$168,772 | (\$267,228) |

Board of Investment 10



Total Expenditures by Category



FISCAL YEAR 2021-2022

BOARD OF INVESTMENTS

**DETAIL OF SERVICES AND SUPPLIES ACCOUNTS
BASED ON EXPENDITURES AS OF JUNE 30, 2022**

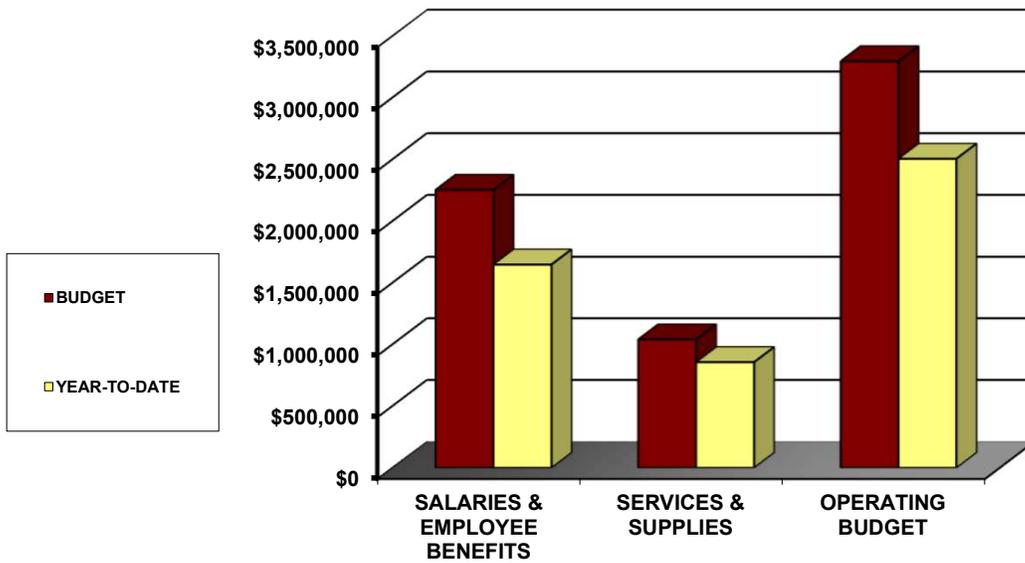
| | | BUDGET | YTD ACTUAL | OVER/(UNDER) BUDGET |
|----------------------------------|--------------------------------|------------------------|------------------------|--------------------------------|
| | | <hr/> | <hr/> | <hr/> |
| TRANSPORTATION AND TRAVEL | | | | |
| 9181 | TRANSPORTATION | \$20,000 | \$4,404 | (\$15,596) |
| 9182 | TRAVEL | 200,000 | 55,502 | (144,498) |
| | TOTAL | <hr/> 220,000 | <hr/> 59,906 | <hr/> (160,094) |
| EDUCATIONAL EXPENSES | | | | |
| 9961 | MEMBERSHIPS | 85,000 | 61,708 | (23,292) |
| 9962 | REGISTRATION FEES | 60,000 | 41,000 | (19,000) |
| 9963 | EDUCATIONAL MATERIALS | 5,000 | 2,158 | (2,842) |
| | TOTAL | <hr/> 150,000 | <hr/> 104,866 | <hr/> (45,134) |
| MISCELLANEOUS | | | | |
| 9983 | OFF-SITE BOARD MEETING EXPENSE | 60,000 | 4,000 | (56,000) |
| 9984 | FOOD/BEVERAGES | 6,000 | 0 | (6,000) |
| | TOTAL | <hr/> 66,000 | <hr/> 4,000 | <hr/> (62,000) |
| GRAND TOTAL | | <hr/> \$436,000 | <hr/> \$168,772 | <hr/> (\$267,228) |

COMMUNICATIONS

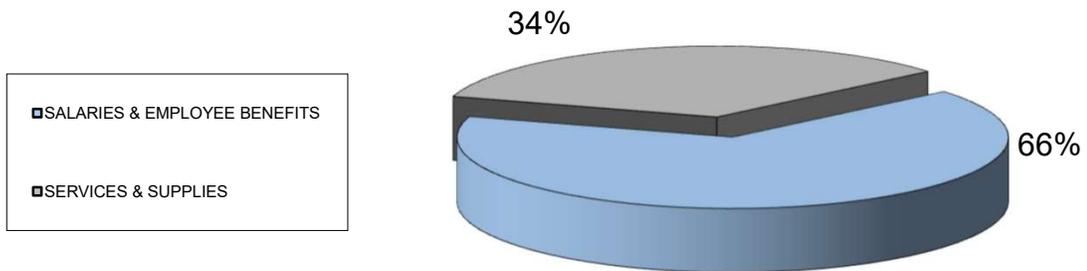
BUDGET CONTROL REPORT - FISCAL YEAR 2020-2022 BASED ON EXPENDITURES AS OF JUNE 30, 2022

| <u>CATEGORY</u> | <u>BUDGET</u> | <u>YEAR-TO-DATE</u> | <u>OVER / (UNDER) BUDGET</u> |
|------------------------------|--------------------|---------------------|----------------------------------|
| SALARIES & EMPLOYEE BENEFITS | \$2,253,791 | \$1,649,138 | (\$604,653) |
| SERVICES & SUPPLIES | \$1,041,500 | \$856,878 | (\$184,622) |
| OPERATING BUDGET | \$3,295,291 | \$2,506,016 | (\$789,275) |

Budgeted Positions 14
Filled Positions 9



Total Expenditures by Category



FISCAL YEAR 2021-2022

COMMUNICATIONS

**SUMMARY OF SALARIES AND EMPLOYEE BENEFITS
BASED ON EXPENDITURES AS OF JUNE 30, 2022**

| | BUDGET | YTD ACTUAL | OVER/(UNDER) BUDGET |
|---|--------------------|-----------------------|--------------------------------|
| SALARIES & OTHER PAYS | | | |
| PERMANENT / COUNTY TEMPORARY | \$1,290,318 | \$966,240 | (\$324,078) |
| AGENCY TEMPORARY | 79,600 | 1,213 | (78,387) |
| LACERA INTERN PROGRAM | 0 | 0 | 0 |
| STIPENDS | 0 | 0 | 0 |
| OVERTIME | 4,100 | 3,403 | (697) |
| BILINGUAL BONUS | 0 | 0 | 0 |
| TRANSPORTATION ALLOWANCE | 0 | 0 | 0 |
| RIDESHARE ALLOWANCE | 1,000 | 0 | (1,000) |
| SICKLEAVE BUYBACK | 3,500 | 866 | (2,634) |
| TOTAL SALARIES & OTHER PAYS | \$1,378,518 | \$971,722 | (\$406,796) |
| VARIABLE BENEFITS | | | |
| RETIREMENT | 273,130 | 215,612 | (57,518) |
| FICA CONTRIBUTION | 20,337 | 15,095 | (5,242) |
| COUNTY SUBSIDY - INSURANCE | 100,031 | 48,382 | (51,649) |
| OPTIONS PLAN | 194,905 | 134,400 | (60,505) |
| LIFE INSURANCE | 126 | 187 | 61 |
| HEALTH INSURANCE TEMPS | 0 | 0 | 0 |
| FLEXIBLE BENEFIT PLAN | 0 | 0 | 0 |
| THRIFT PLAN / HORIZONS | 40,215 | 21,176 | (19,039) |
| SAVINGS PLAN | 20,557 | 14,435 | (6,122) |
| PENSION SAVINGS PLAN | 0 | 0 | 0 |
| MEGAFLEX | 111,000 | 75,490 | (35,510) |
| TOTAL VARIABLE BENEFITS | \$760,302 | \$524,778 | (\$235,524) |
| OPEB CONTRIBUTION | 37,855 | 36,763 | (1,092) |
| OPEB CONTRIBUTION (BUDGET SURPLUS) | 0 | 37,855 | 37,855 |
| OTHER BENEFITS | 77,116 | 78,020 | 904 |
| TOTAL EMPLOYEE BENEFITS | \$875,272 | \$677,416 | (\$197,856) |
| TOTAL SALARIES & EMPLOYEE BENEFITS | \$2,253,791 | \$1,649,138 | (\$604,653) |

FISCAL YEAR 2021-2022

COMMUNICATIONS

**DETAIL OF SERVICES AND SUPPLIES ACCOUNTS
BASED ON EXPENDITURES AS OF JUNE 30, 2022**

| | | BUDGET | YTD ACTUAL | OVER/(UNDER) BUDGET |
|----------------------------------|------------------------------------|----------------|-------------------|--------------------------------|
| TRANSPORTATION AND TRAVEL | | | | |
| 9181 | TRANSPORTATION | \$800 | \$0 | (\$800) |
| 9182 | TRAVEL | 6,700 | 0 | (6,700) |
| | TOTAL | <u>7,500</u> | <u>0</u> | <u>(7,500)</u> |
| POSTAGE | | | | |
| 9205 | NEWSLETTER POSTAGE | 180,000 | 179,921 | (79) |
| 9207 | ANNUAL BENEFITS STATEMENT POSTAGE | 95,000 | 67,981 | (27,019) |
| 9210 | MISCELLANEOUS MAILINGS | 25,000 | 2,281 | (22,719) |
| | TOTAL | <u>300,000</u> | <u>250,183</u> | <u>(49,817)</u> |
| STATIONERY AND FORMS | | | | |
| 9233 | DISABILITY RETIREMENT APPEAL | 5,000 | 0 | (5,000) |
| 9235 | PLANS BROCHURES | 80,000 | 25,416 | (54,584) |
| 9237 | SURVIVOR - BROCHURES | 2,500 | 1,003 | (1,497) |
| 9239 | WITHDRAWAL/RECIPROCITY - BROCHURES | 6,500 | 6,898 | 398 |
| 9240 | ANNUAL REPORT | 55,000 | 48,646 | (6,354) |
| 9242 | ANNUAL BENEFITS STATEMENT | 110,000 | 82,117 | (27,883) |
| 9246 | FORMS | 25,000 | 20,175 | (4,825) |
| 9249 | LACERA CALENDARS | 8,000 | 9,740 | 1,740 |
| 9253 | NEW MEMBER WELCOME PACKAGE | 10,000 | 0 | (10,000) |
| 9255 | PRE-RET GUIDE | 20,000 | 10,674 | (9,326) |
| 9256 | POSTSCRIPT PRINTING | 80,000 | 54,025 | (25,975) |
| 9259 | RETIREEES - INSERTS | 1,500 | 6,998 | 5,498 |
| 9261 | SPOTLIGHT PRINTING | 68,000 | 104,990 | 36,990 |
| 9262 | SURVEY | 1,500 | 1,729 | 229 |
| 9263 | UNANTICIPATED PROJECTS | 35,000 | 45,728 | 10,728 |
| 9265 | SPECIALIZED MAILINGS | 15,000 | 19,919 | 4,919 |
| 9266 | DIRECT DEPOSIT BROCHURES | 2,500 | 3,110 | 610 |
| 9267 | Q & A BROCHURES | 7,000 | 13,681 | 6,681 |
| 9268 | TRANSFER BROCHURES | 2,000 | 0 | (2,000) |
| 9269 | DISABILITY RETIREMENT PACKETS | 12,000 | 24,601 | 12,601 |
| 9274 | STATIONERY | 35,000 | 73,716 | 38,716 |
| 9280 | ANNUAL BENEFIT STATEMENT PDF/CD'S | 30,000 | 10,803 | (19,197) |
| 9281 | ESTIMATE PACKAGE | 2,000 | 3,153 | 1,153 |
| 9282 | NEW RETIREE PACKAGE | 3,000 | 0 | (3,000) |
| 9283 | POWER OF ATTORNEY | 15,000 | 0 | (15,000) |
| 9285 | RETIREMENT UNIVERSITY | 5,000 | 0 | (5,000) |
| 9286 | COMMUNITY PROPERTY GUIDE | 5,000 | 0 | (5,000) |
| | TOTAL | <u>641,500</u> | <u>567,123</u> | <u>(74,378)</u> |

FISCAL YEAR 2021-2022

COMMUNICATIONS

**DETAIL OF SERVICES AND SUPPLIES ACCOUNTS
BASED ON EXPENDITURES AS OF JUNE 30, 2022**

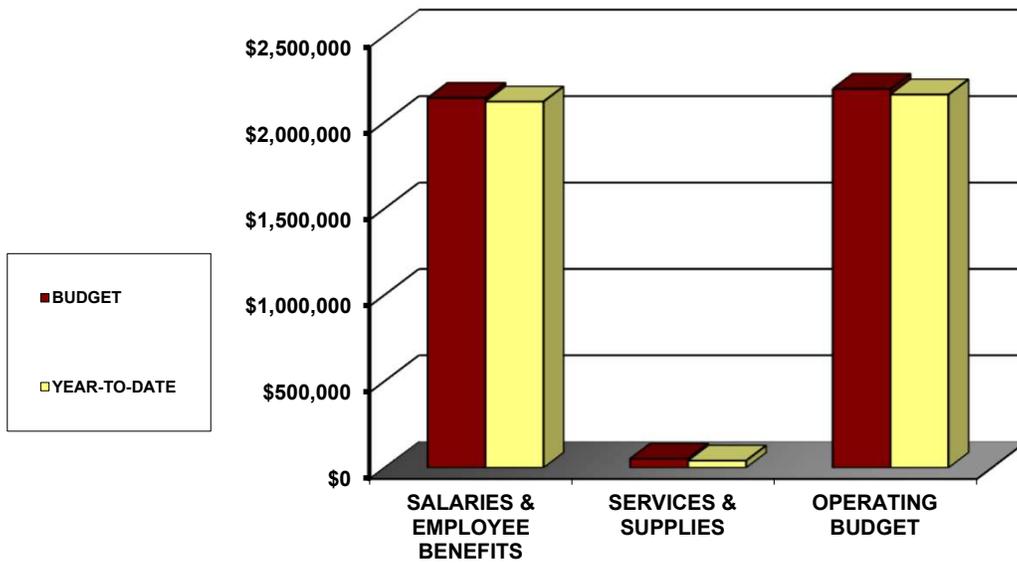
| | | BUDGET | YTD ACTUAL | OVER/(UNDER) BUDGET |
|--|--------------------------------|---------------------------|-------------------------|--------------------------------|
| OFFICE SUPPLIES AND EQUIPMENT | | | | |
| 9302 | SPECIAL ORDERS/MINOR EQUIP | \$5,000 | \$5,393 | \$393 |
| | TOTAL | <u>5,000</u> | <u>5,393</u> | <u>393</u> |
| PROFESSIONAL AND SPECIALIZED SERVICES | | | | |
| 9627 | NEWSLETTER MAILINGS | 30,000 | 28,123 | (1,877) |
| 9628 | HR CONFERENCE/FORUM | 2,000 | 2,116 | 116 |
| 9719 | CAMPAIGNS | 10,000 | 0 | (10,000) |
| 9720 | REBRANDING | 20,000 | 0 | (20,000) |
| | TOTAL | <u>62,000</u> | <u>30,240</u> | <u>(31,760)</u> |
| COMPUTER SERVICES & SUPPORT | | | | |
| 9837 | MACINTOSH CONSULTING & SUPPORT | 3,000 | 600 | (2,400) |
| 9840 | MACINTOSH SOFTWARE PACKAGE | 1,500 | 0 | (1,500) |
| 9855 | MACINTOSH EQUIPMENT | 10,000 | 2,400 | (7,600) |
| | TOTAL | <u>14,500</u> | <u>3,000</u> | <u>(11,500)</u> |
| EDUCATIONAL EXPENSES | | | | |
| 9961 | MEMBERSHIPS | 400 | 0 | (400) |
| 9962 | REGISTRATION FEES | 6,000 | 328 | (5,672) |
| 9963 | EDUCATIONAL MATERIALS | 4,000 | 612 | (3,388) |
| | TOTAL | <u>10,400</u> | <u>940</u> | <u>(9,460)</u> |
| MISCELLANEOUS | | | | |
| 9986 | MISCELLANEOUS | 600 | 0 | (600) |
| | TOTAL | <u>600</u> | <u>0</u> | <u>(600)</u> |
| | GRAND TOTAL | <u>\$1,041,500</u> | <u>\$856,878</u> | <u>(\$184,622)</u> |

DISABILITY LITIGATION

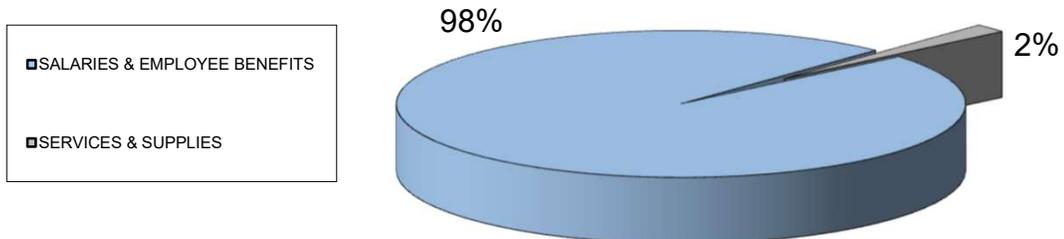
BUDGET CONTROL REPORT - FISCAL YEAR 2021-2022 BASED ON EXPENDITURES AS OF JUNE 30, 2022

| <u>CATEGORY</u> | <u>BUDGET</u> | <u>YEAR-TO-DATE</u> | <u>OVER / (UNDER) BUDGET</u> |
|------------------------------|--------------------|---------------------|----------------------------------|
| SALARIES & EMPLOYEE BENEFITS | \$2,141,130 | \$2,120,434 | (\$20,696) |
| SERVICES & SUPPLIES | \$52,500 | \$41,096 | (\$11,404) |
| OPERATING BUDGET | \$2,193,630 | \$2,161,531 | (\$32,099) |

Budgeted Positions 7
Filled Positions 7



Total Expenditures by Category



FISCAL YEAR 2021-2022

DISABILITY LITIGATION

SUMMARY OF SALARIES AND EMPLOYEE BENEFITS
 BASED ON EXPENDITURES AS OF JUNE 30, 2022

| | BUDGET | YTD ACTUAL | OVER/(UNDER) BUDGET |
|---|--------------------|--------------------|------------------------|
| SALARIES & OTHER PAYS | | | |
| PERMANENT / COUNTY TEMPORARY | \$1,294,960 | \$1,274,122 | (\$20,838) |
| AGENCY TEMPORARY | 0 | 0 | 0 |
| LACERA INTERN PROGRAM | 0 | 0 | 0 |
| STIPENDS | 0 | 0 | 0 |
| OVERTIME | 0 | 0 | 0 |
| BILINGUAL BONUS | 0 | 0 | 0 |
| TRANSPORTATION ALLOWANCE | 0 | 0 | 0 |
| RIDESHARE ALLOWANCE | 900 | 0 | (900) |
| SICKLEAVE BUYBACK | 0 | 0 | 0 |
| TOTAL SALARIES & OTHER PAYS | \$1,295,860 | \$1,274,122 | (\$21,738) |
| VARIABLE BENEFITS | | | |
| RETIREMENT | 284,511 | 272,288 | (12,223) |
| FICA CONTRIBUTION | 21,408 | 19,492 | (1,916) |
| COUNTY SUBSIDY - INSURANCE | 89,703 | 80,318 | (9,385) |
| OPTIONS PLAN | 0 | (357) | (357) |
| LIFE INSURANCE | 0 | 0 | 0 |
| HEALTH INSURANCE TEMPS | 0 | 0 | 0 |
| FLEXIBLE BENEFIT PLAN | 0 | 0 | 0 |
| THRIFT PLAN / HORIZONS | 53,535 | 43,417 | (10,118) |
| SAVINGS PLAN | 63,497 | 55,161 | (8,336) |
| PENSION SAVINGS PLAN | 0 | 0 | 0 |
| MEGAFLEX | 217,232 | 215,429 | (1,803) |
| TOTAL VARIABLE BENEFITS | \$729,886 | \$685,748 | (\$44,138) |
| OPEB CONTRIBUTION | 37,991 | 44,717 | 6,726 |
| OPEB CONTRIBUTION (BUDGET SURPLUS) | 0 | 37,991 | 37,991 |
| OTHER BENEFITS | 77,393 | 77,856 | 463 |
| TOTAL EMPLOYEE BENEFITS | \$845,270 | \$846,313 | \$1,043 |
| TOTAL SALARIES & EMPLOYEE BENEFITS | \$2,141,130 | \$2,120,434 | (\$20,696) |

FISCAL YEAR 2021-2022

DISABILITY LITIGATION

**DETAIL OF SERVICES AND SUPPLIES ACCOUNTS
BASED ON EXPENDITURES AS OF JUNE 30, 2022**

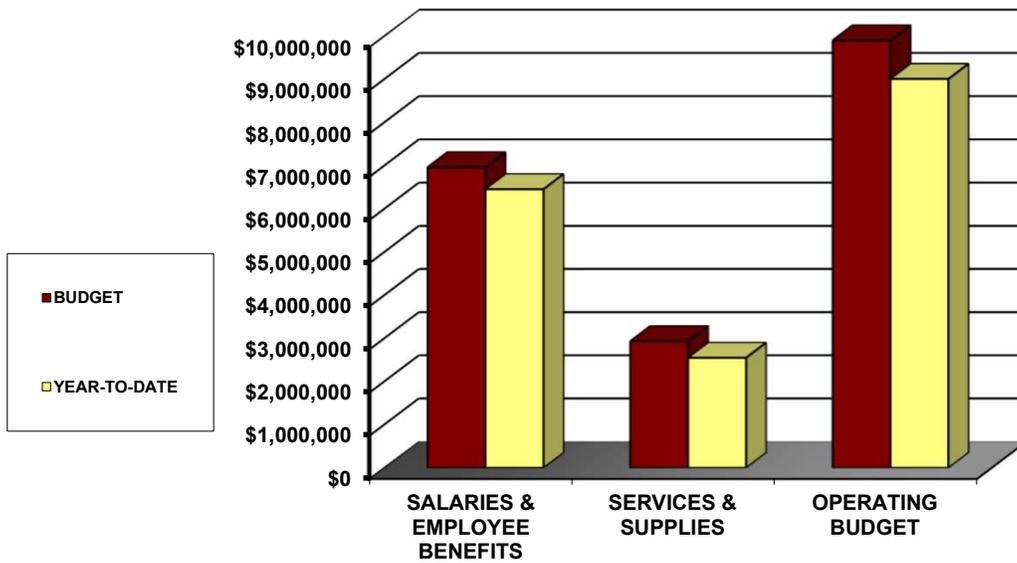
| | | BUDGET | YTD ACTUAL | OVER/(UNDER) BUDGET |
|--------------------------------------|----------------------------|------------------------|------------------------|--------------------------------|
| AUTO EXPENSES | | | | |
| 9102 | AUTO MAINTENANCE/REPAIR | \$1,300 | \$570 | (\$730) |
| 9103 | GAS | 1,400 | 928 | (472) |
| 9105 | LICENSE FEES | 300 | 0 | (300) |
| | TOTAL | <u>3,000</u> | <u>1,498</u> | <u>(1,502)</u> |
| TRANSPORTATION AND TRAVEL | | | | |
| 9181 | TRANSPORTATION | 1,300 | 177 | (1,123) |
| 9182 | TRAVEL | 5,500 | 4,200 | (1,300) |
| | TOTAL | <u>6,800</u> | <u>4,378</u> | <u>(2,422)</u> |
| OFFICE SUPPLIES AND EQUIPMENT | | | | |
| 9302 | SPECIAL ORDERS/MINOR EQUIP | 1,500 | 1,652 | 152 |
| | TOTAL | <u>1,500</u> | <u>1,652</u> | <u>152</u> |
| LEGAL FEES AND SERVICES | | | | |
| 9772 | OUTSIDE LEGAL COUNSEL | 7,000 | 46 | (6,954) |
| 9777 | LITIGATION SUPPORT | 500 | 0 | (500) |
| | TOTAL | <u>7,500</u> | <u>46</u> | <u>(7,454)</u> |
| EDUCATIONAL EXPENSES | | | | |
| 9961 | MEMBERSHIPS | 3,000 | 2,812 | (189) |
| 9962 | REGISTRATION FEES | 5,000 | 3,740 | (1,260) |
| 9963 | EDUCATIONAL MATERIALS | 25,000 | 26,972 | 1,972 |
| | TOTAL | <u>33,000</u> | <u>33,523</u> | <u>523</u> |
| MISCELLANEOUS | | | | |
| 9986 | MISCELLANEOUS | 700 | 0 | (700) |
| | TOTAL | <u>700</u> | <u>0</u> | <u>(700)</u> |
| | GRAND TOTAL | <u>\$52,500</u> | <u>\$41,096</u> | <u>(\$11,404)</u> |

DISABILITY RETIREMENT

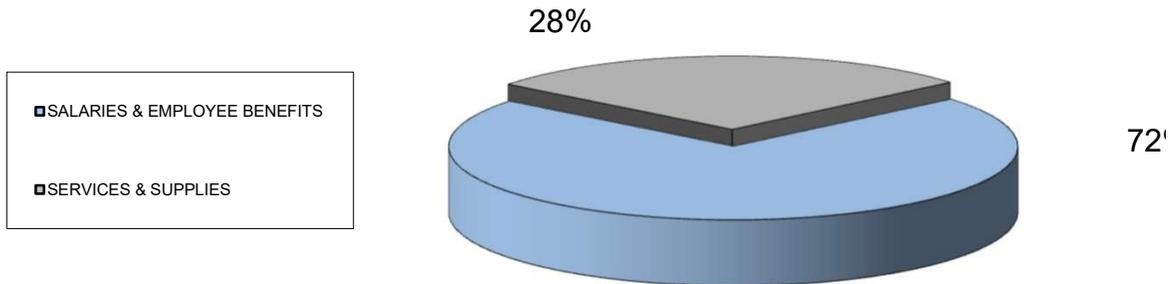
BUDGET CONTROL REPORT - FISCAL YEAR 2021-2022 BASED ON EXPENDITURES AS OF JUNE 30, 2022

| <u>CATEGORY</u> | <u>BUDGET</u> | <u>YEAR-TO-DATE</u> | <u>OVER / (UNDER) BUDGET</u> |
|------------------------------|--------------------|---------------------|----------------------------------|
| SALARIES & EMPLOYEE BENEFITS | \$6,962,398 | \$6,455,319 | (\$507,079) |
| SERVICES & SUPPLIES | \$2,935,000 | \$2,550,137 | (\$384,863) |
| OPERATING BUDGET | \$9,897,398 | \$9,005,456 | (\$891,942) |

Budgeted Positions 41
Filled Positions 39



Total Expenditures by Category



FISCAL YEAR 2021-2022

DISABILITY RETIREMENT

**SUMMARY OF SALARIES AND EMPLOYEE BENEFITS
BASED ON EXPENDITURES AS OF JUNE 30, 2022**

| | BUDGET | YTD ACTUAL | OVER/(UNDER) BUDGET |
|---|--------------------|-----------------------|--------------------------------|
| SALARIES & OTHER PAYS | | | |
| PERMANENT / COUNTY TEMPORARY | \$3,971,485 | \$3,692,430 | (\$279,055) |
| AGENCY TEMPORARY | 143,000 | 43,941 | (99,059) |
| LACERA INTERN PROGRAM | 0 | 0 | 0 |
| STIPENDS | 0 | 0 | 0 |
| OVERTIME | 16,100 | 43,275 | 27,175 |
| BILINGUAL BONUS | 0 | 0 | 0 |
| TRANSPORTATION ALLOWANCE | 0 | 0 | 0 |
| RIDESHARE ALLOWANCE | 4,500 | 0 | (4,500) |
| SICKLEAVE BUYBACK | 6,000 | 3,429 | (2,571) |
| TOTAL SALARIES & OTHER PAYS | \$4,141,085 | \$3,783,076 | (\$358,009) |
| VARIABLE BENEFITS | | | |
| RETIREMENT | 975,679 | 868,638 | (107,041) |
| FICA CONTRIBUTION | 64,826 | 59,789 | (5,037) |
| COUNTY SUBSIDY - INSURANCE | 368,275 | 320,420 | (47,855) |
| OPTIONS PLAN | 296,468 | 230,801 | (65,667) |
| LIFE INSURANCE | 1,184 | 910 | (274) |
| HEALTH INSURANCE TEMPS | 0 | 0 | 0 |
| FLEXIBLE BENEFIT PLAN | 0 | 0 | 0 |
| THRIFT PLAN / HORIZONS | 121,173 | 101,517 | (19,656) |
| SAVINGS PLAN | 93,371 | 81,862 | (11,509) |
| PENSION SAVINGS PLAN | 0 | 0 | 0 |
| MEGAFLEX | 546,466 | 503,944 | (42,522) |
| TOTAL VARIABLE BENEFITS | \$2,467,442 | \$2,167,881 | (\$299,562) |
| OPEB CONTRIBUTION | 116,515 | 147,811 | 31,296 |
| OPEB CONTRIBUTION (BUDGET SURPLUS) | 0 | 116,515 | 116,515 |
| OTHER BENEFITS | 237,356 | 240,036 | 2,680 |
| TOTAL EMPLOYEE BENEFITS | \$2,821,313 | \$2,672,243 | (\$149,070) |
| TOTAL SALARIES & EMPLOYEE BENEFITS | \$6,962,398 | \$6,455,319 | (\$507,079) |

FISCAL YEAR 2021-2022

DISABILITY RETIREMENT

**DETAIL OF SERVICES AND SUPPLIES ACCOUNTS
BASED ON EXPENDITURES AS OF JUNE 30, 2022**

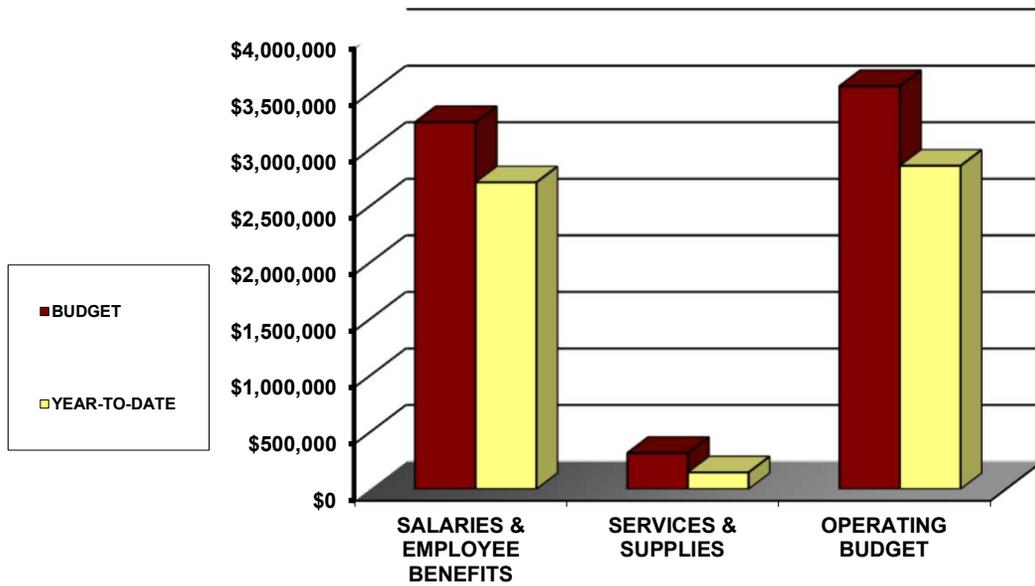
| | | BUDGET | YTD ACTUAL | OVER/(UNDER) BUDGET |
|--|----------------------------|---------------------------|---------------------------|--------------------------------|
| TRANSPORTATION AND TRAVEL | | | | |
| 9181 | TRANSPORTATION | \$1,500 | \$334 | (\$1,166) |
| 9182 | TRAVEL | 6,500 | 1,637 | (4,863) |
| | TOTAL | <u>8,000</u> | <u>1,970</u> | <u>(6,030)</u> |
| OFFICE SUPPLIES AND EQUIPMENT | | | | |
| 9302 | SPECIAL ORDERS/MINOR EQUIP | 6,000 | 311 | (5,689) |
| | TOTAL | <u>6,000</u> | <u>311</u> | <u>(5,689)</u> |
| PROFESSIONAL AND SPECIALIZED SERVICES | | | | |
| 9673 | PHOTOCOPIES OF DOCUMENTS | 215,000 | 254,105 | 39,105 |
| 9695 | JOB ANALYST | 9,500 | 17,230 | 7,730 |
| | TOTAL | <u>224,500</u> | <u>271,335</u> | <u>46,835</u> |
| LEGAL FEES AND SERVICES | | | | |
| 9772 | OUTSIDE LEGAL COUNSEL | 20,000 | 19,219 | (781) |
| | TOTAL | <u>20,000</u> | <u>19,219</u> | <u>(781)</u> |
| DISABILITY FEES AND SERVICES | | | | |
| 9802 | HEARING OFFICER FEES | 150,000 | 111,846 | (38,154) |
| 9803 | MEDICAL FEES | 2,400,000 | 2,104,011 | (295,989) |
| 9804 | COURT REPORTER | 25,000 | 24,273 | (727) |
| 9805 | INVESTIGATIVE SERVICES | 25,000 | 4,288 | (20,712) |
| 9806 | DATABASE SEARCHES | 500 | 192 | (308) |
| 9807 | MEDICAL ADVISOR | 65,000 | 8,327 | (56,673) |
| | TOTAL | <u>2,665,500</u> | <u>2,252,937</u> | <u>(412,563)</u> |
| EDUCATIONAL EXPENSES | | | | |
| 9961 | MEMBERSHIPS | 200 | 0 | (200) |
| 9962 | REGISTRATION FEES | 10,000 | 4,264 | (5,736) |
| 9963 | EDUCATIONAL MATERIALS | 500 | 100 | (400) |
| | TOTAL | <u>10,700</u> | <u>4,364</u> | <u>(6,336)</u> |
| MISCELLANEOUS | | | | |
| 9986 | MISCELLANEOUS | 300 | 0 | (300) |
| | TOTAL | <u>300</u> | <u>0</u> | <u>(300)</u> |
| GRAND TOTAL | | <u>\$2,935,000</u> | <u>\$2,550,137</u> | <u>(\$384,863)</u> |

EXECUTIVE OFFICE

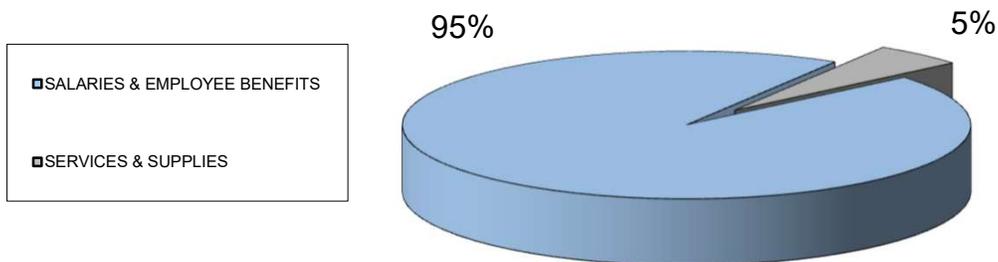
BUDGET CONTROL REPORT - FISCAL YEAR 2021-2022 BASED ON EXPENDITURES AS OF JUNE 30, 2022

| <u>CATEGORY</u> | <u>BUDGET</u> | <u>YEAR-TO-DATE</u> | <u>OVER / (UNDER) BUDGET</u> |
|------------------------------|--------------------|---------------------|----------------------------------|
| SALARIES & EMPLOYEE BENEFITS | \$3,244,146 | \$2,711,656 | (\$532,490) |
| SERVICES & SUPPLIES | \$318,800 | \$147,315 | (\$171,485) |
| OPERATING BUDGET | \$3,562,946 | \$2,858,971 | (\$703,975) |

Budgeted Positions 14
Filled Positions 8



Total Expenditures by Category



FISCAL YEAR 2021-2022

EXECUTIVE OFFICE

**SUMMARY OF SALARIES AND EMPLOYEE BENEFITS
BASED ON EXPENDITURES AS OF JUNE 30, 2022**

| | BUDGET | YTD ACTUAL | OVER/(UNDER) BUDGET |
|---|--------------------|-----------------------|--------------------------------|
| SALARIES & OTHER PAYS | | | |
| PERMANENT / COUNTY TEMPORARY | \$1,908,555 | \$1,556,341 | (\$352,214) |
| AGENCY TEMPORARY | 0 | 0 | 0 |
| LACERA INTERN PROGRAM | 0 | 0 | 0 |
| STIPENDS | 65,000 | 50,631 | (14,369) |
| OVERTIME | 25,600 | 472 | (25,128) |
| BILINGUAL BONUS | 0 | 0 | 0 |
| TRANSPORTATION ALLOWANCE | 7,200 | 0 | (7,200) |
| RIDESHARE ALLOWANCE | 1,400 | 0 | (1,400) |
| SICKLEAVE BUYBACK | 0 | 0 | 0 |
| TOTAL SALARIES & OTHER PAYS | \$2,007,755 | \$1,607,443 | (\$400,312) |
| VARIABLE BENEFITS | | | |
| RETIREMENT | 373,220 | 340,932 | (32,288) |
| FICA CONTRIBUTION | 31,831 | 27,150 | (4,681) |
| COUNTY SUBSIDY - INSURANCE | 185,249 | 123,081 | (62,168) |
| OPTIONS PLAN | 0 | (572) | (572) |
| LIFE INSURANCE | 0 | 0 | 0 |
| HEALTH INSURANCE TEMPS | 0 | 0 | 0 |
| FLEXIBLE BENEFIT PLAN | 0 | 0 | 0 |
| THRIFT PLAN / HORIZONS | 61,013 | 46,070 | (14,943) |
| SAVINGS PLAN | 71,169 | 50,785 | (20,384) |
| PENSION SAVINGS PLAN | 0 | 0 | 0 |
| MEGAFLEX | 329,139 | 273,704 | (55,435) |
| TOTAL VARIABLE BENEFITS | \$1,051,621 | \$861,150 | (\$190,471) |
| OPEB CONTRIBUTION | 60,837 | 57,552 | (3,285) |
| OPEB CONTRIBUTION (BUDGET SURPLUS) | 0 | 60,837 | 60,837 |
| OTHER BENEFITS | 123,933 | 124,674 | 741 |
| TOTAL EMPLOYEE BENEFITS | \$1,236,391 | \$1,104,213 | (\$132,178) |
| TOTAL SALARIES & EMPLOYEE BENEFITS | \$3,244,146 | \$2,711,656 | (\$532,490) |

FISCAL YEAR 2021-2022

EXECUTIVE OFFICE

**DETAIL OF SERVICES AND SUPPLIES ACCOUNTS
BASED ON EXPENDITURES AS OF JUNE 30, 2022**

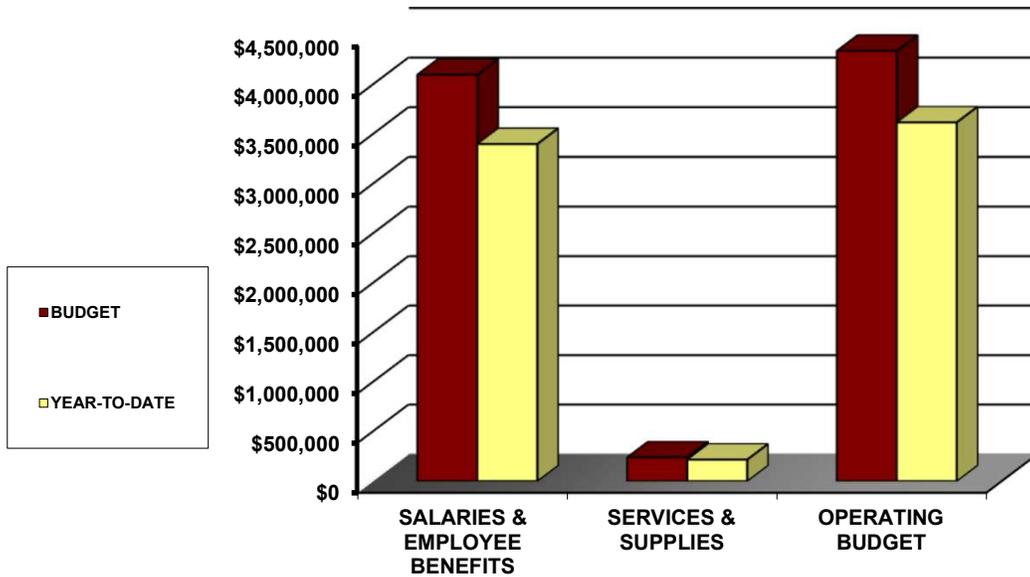
| | | BUDGET | YTD ACTUAL | OVER/(UNDER) BUDGET |
|--|------------------------------|-------------------------|-------------------------|--------------------------------|
| AUTO EXPENSES | | | | |
| 9102 | AUTO MAINTENANCE/REPAIR | \$4,000 | \$3,664 | (\$336) |
| 9103 | GAS | 6,500 | 3,759 | (2,741) |
| 9105 | LICENSE FEES | 1,800 | 887 | (913) |
| | TOTAL | <u>12,300</u> | <u>8,309</u> | <u>(3,991)</u> |
| TRANSPORTATION AND TRAVEL | | | | |
| 9181 | TRANSPORTATION | 3,000 | 1,300 | (1,700) |
| 9182 | TRAVEL | 14,000 | 12,559 | (1,441) |
| | TOTAL | <u>17,000</u> | <u>13,859</u> | <u>(3,141)</u> |
| OFFICE SUPPLIES AND EQUIPMENT | | | | |
| 9302 | SPECIAL ORDERS/MINOR EQUIP | 4,500 | 868 | (3,632) |
| | TOTAL | <u>4,500</u> | <u>868</u> | <u>(3,632)</u> |
| PROFESSIONAL AND SPECIALIZED SERVICES | | | | |
| 9672 | IMPROVEMENT PROJECTS | 80,000 | 6,000 | (74,000) |
| 9716 | PUBLIC & MEDIA RELATIONS | 125,000 | 81,900 | (43,100) |
| | TOTAL | <u>205,000</u> | <u>87,900</u> | <u>(117,100)</u> |
| EDUCATIONAL EXPENSES | | | | |
| 9961 | MEMBERSHIPS | 30,000 | 14,178 | (15,822) |
| 9962 | REGISTRATION FEES | 24,000 | 4,035 | (19,965) |
| 9963 | EDUCATIONAL MATERIALS | 10,000 | 10,107 | 107 |
| | TOTAL | <u>64,000</u> | <u>28,320</u> | <u>(35,680)</u> |
| MISCELLANEOUS | | | | |
| 9982 | EMPLOYEE RECOGNITION PROGRAM | 5,000 | 1,100 | (3,900) |
| 9984 | FOOD/BEVERAGES | 5,000 | 650 | (4,350) |
| 9986 | MISCELLANEOUS | 6,000 | 6,309 | 309 |
| | TOTAL | <u>16,000</u> | <u>8,059</u> | <u>(7,941)</u> |
| GRAND TOTAL | | <u>\$318,800</u> | <u>\$147,315</u> | <u>(\$171,485)</u> |

FINANCIAL AND ACCOUNTING SERVICES

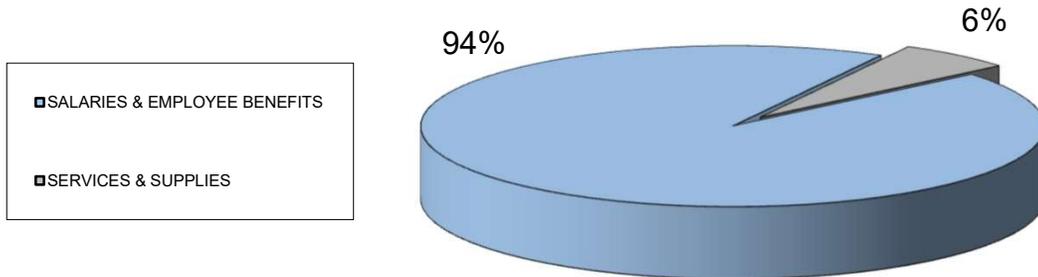
BUDGET CONTROL REPORT - FISCAL YEAR 2021-2022 BASED ON EXPENDITURES AS OF JUNE 30, 2022

| <u>CATEGORY</u> | <u>BUDGET</u> | <u>YEAR-TO-DATE</u> | <u>OVER / (UNDER) BUDGET</u> |
|------------------------------|--------------------|---------------------|----------------------------------|
| SALARIES & EMPLOYEE BENEFITS | \$4,100,488 | \$3,403,163 | (\$697,325) |
| SERVICES & SUPPLIES | \$240,000 | \$217,230 | (\$22,770) |
| OPERATING BUDGET | \$4,340,488 | \$3,620,393 | (\$720,095) |

Budgeted Positions 30
Filled Positions 20



Total Expenditures by Category



FISCAL YEAR 2021-2022

FINANCIAL AND ACCOUNTING SERVICES DIVISION

**SUMMARY OF SALARIES AND EMPLOYEE BENEFITS
BASED ON EXPENDITURES AS OF JUNE 30, 2022**

| | BUDGET | YTD ACTUAL | OVER/(UNDER) BUDGET |
|---|--------------------|-----------------------|--------------------------------|
| SALARIES & OTHER PAYS | | | |
| PERMANENT / COUNTY TEMPORARY | \$1,942,091 | \$1,742,257 | (\$199,834) |
| AGENCY TEMPORARY | 729,400 | 473,724 | (255,676) |
| LACERA INTERN PROGRAM | 0 | 0 | 0 |
| STIPENDS | 0 | 0 | 0 |
| OVERTIME | 67,900 | 40,904 | (26,996) |
| BILINGUAL BONUS | 0 | 0 | 0 |
| TRANSPORTATION ALLOWANCE | 0 | 0 | 0 |
| RIDESHARE ALLOWANCE | 7,500 | 0 | (7,500) |
| SICKLEAVE BUYBACK | 12,000 | 4,964 | (7,036) |
| TOTAL SALARIES & OTHER PAYS | \$2,758,891 | \$2,261,848 | (\$497,043) |
| VARIABLE BENEFITS | | | |
| RETIREMENT | 475,607 | 391,361 | (84,246) |
| FICA CONTRIBUTION | 33,541 | 26,974 | (6,567) |
| COUNTY SUBSIDY - INSURANCE | 43,865 | 26,974 | (16,891) |
| OPTIONS PLAN | 460,739 | 348,957 | (111,782) |
| LIFE INSURANCE | 2,075 | 1,173 | (902) |
| HEALTH INSURANCE TEMPS | 0 | 0 | 0 |
| FLEXIBLE BENEFIT PLAN | 0 | 0 | 0 |
| THRIFT PLAN / HORIZONS | 84,267 | 61,198 | (23,069) |
| SAVINGS PLAN | 14,054 | 8,764 | (5,290) |
| PENSION SAVINGS PLAN | 0 | 0 | 0 |
| MEGAFLEX | 54,403 | 34,551 | (19,852) |
| TOTAL VARIABLE BENEFITS | \$1,168,551 | \$899,952 | (\$268,599) |
| OPEB CONTRIBUTION | 56,977 | 65,618 | 8,641 |
| OPEB CONTRIBUTION (BUDGET SURPLUS) | 0 | 56,977 | 56,977 |
| OTHER BENEFITS | 116,069 | 118,767 | 2,698 |
| TOTAL EMPLOYEE BENEFITS | \$1,341,597 | \$1,141,315 | (\$200,282) |
| TOTAL SALARIES & EMPLOYEE BENEFITS | \$4,100,488 | \$3,403,163 | (\$697,325) |

FISCAL YEAR 2021-2022

FINANCIAL AND ACCOUNTING SERVICES DIVISION

**DETAIL OF SERVICES AND SUPPLIES ACCOUNTS
BASED ON EXPENDITURES AS OF JUNE 30, 2022**

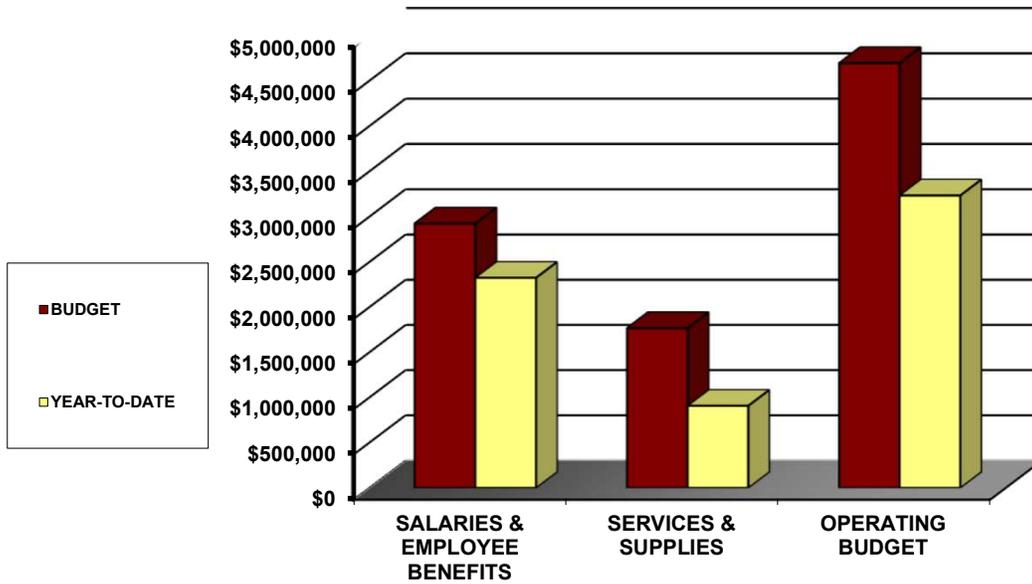
| | | BUDGET | YTD ACTUAL | OVER/(UNDER) BUDGET |
|--------------------------------------|-----------------------------|-------------------------|-------------------------|--------------------------------|
| TRANSPORTATION AND TRAVEL | | | | |
| 9181 | TRANSPORTATION | \$2,300 | \$104 | (\$2,196) |
| 9182 | TRAVEL | 11,700 | 234 | (11,466) |
| | TOTAL | <u>14,000</u> | <u>338</u> | <u>(13,662)</u> |
| OFFICE SUPPLIES AND EQUIPMENT | | | | |
| 9302 | SPECIAL ORDERS/MINOR EQUIP | 3,500 | 3,783 | 283 |
| | TOTAL | <u>3,500</u> | <u>3,783</u> | <u>283</u> |
| BANK SERVICES | | | | |
| 9753 | BANK CHARGES - STATE STREET | 200,500 | 203,372 | 2,872 |
| | TOTAL | <u>200,500</u> | <u>203,372</u> | <u>2,872</u> |
| EDUCATIONAL EXPENSES | | | | |
| 9961 | MEMBERSHIPS | 6,500 | 4,790 | (1,710) |
| 9962 | REGISTRATION FEES | 10,000 | 3,133 | (6,867) |
| 9963 | EDUCATIONAL MATERIALS | 2,500 | 449 | (2,051) |
| | TOTAL | <u>19,000</u> | <u>8,372</u> | <u>(10,628)</u> |
| MISCELLANEOUS | | | | |
| 9986 | MISCELLANEOUS | 3,000 | 1,365 | (1,635) |
| | TOTAL | <u>3,000</u> | <u>1,365</u> | <u>(1,635)</u> |
| | GRAND TOTAL | <u>\$240,000</u> | <u>\$217,230</u> | <u>(\$22,770)</u> |

HUMAN RESOURCES

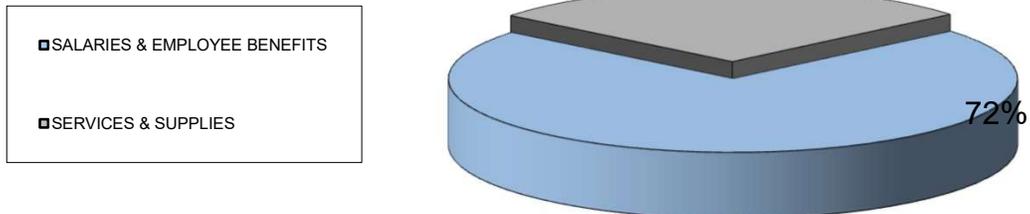
BUDGET CONTROL REPORT - FISCAL YEAR 2021-2022 BASED ON EXPENDITURES AS OF JUNE 30, 2022

| <u>CATEGORY</u> | <u>BUDGET</u> | <u>YEAR-TO-DATE</u> | <u>OVER / (UNDER) BUDGET</u> |
|------------------------------|--------------------|---------------------|----------------------------------|
| SALARIES & EMPLOYEE BENEFITS | \$2,926,303 | \$2,326,297 | (\$600,006) |
| SERVICES & SUPPLIES | \$1,769,300 | \$909,370 | (\$859,930) |
| OPERATING BUDGET | \$4,695,603 | \$3,235,667 | (\$1,459,936) |

Budgeted Positions 15
Filled Positions 12



Total Expenditures by Category



FISCAL YEAR 2021-2022

HUMAN RESOURCES

**SUMMARY OF SALARIES AND EMPLOYEE BENEFITS
BASED ON EXPENDITURES AS OF JUNE 30, 2022**

| | BUDGET | YTD ACTUAL | OVER/(UNDER) BUDGET |
|---|--------------------|-----------------------|--------------------------------|
| SALARIES & OTHER PAYS | | | |
| PERMANENT / COUNTY TEMPORARY | \$1,513,977 | \$1,286,858 | (\$227,119) |
| AGENCY TEMPORARY | 47,700 | 36,327 | (11,373) |
| LACERA INTERN PROGRAM | 312,000 | 8,488 | (303,512) |
| STIPENDS | 0 | 0 | 0 |
| OVERTIME | 2,900 | 1,310 | (1,590) |
| BILINGUAL BONUS | 0 | 0 | 0 |
| TRANSPORTATION ALLOWANCE | 0 | 0 | 0 |
| RIDESHARE ALLOWANCE | 1,700 | 0 | (1,700) |
| SICKLEAVE BUYBACK | 0 | 0 | 0 |
| TOTAL SALARIES & OTHER PAYS | \$1,878,277 | \$1,332,984 | (\$545,293) |
| VARIABLE BENEFITS | | | |
| RETIREMENT | 377,830 | 322,491 | (55,339) |
| FICA CONTRIBUTION | 25,509 | 20,210 | (5,299) |
| COUNTY SUBSIDY - INSURANCE | 122,504 | 116,027 | (6,477) |
| OPTIONS PLAN | 0 | (418) | (418) |
| LIFE INSURANCE | 0 | 0 | 0 |
| HEALTH INSURANCE TEMPS | 0 | 0 | 0 |
| FLEXIBLE BENEFIT PLAN | 0 | 0 | 0 |
| THRIFT PLAN / HORIZONS | 49,425 | 45,486 | (3,939) |
| SAVINGS PLAN | 66,289 | 51,638 | (14,651) |
| PENSION SAVINGS PLAN | 0 | 0 | 0 |
| MEGAFLEX | 271,568 | 247,402 | (24,166) |
| TOTAL VARIABLE BENEFITS | \$913,126 | \$802,837 | (\$110,289) |
| OPEB CONTRIBUTION | 44,417 | 55,035 | 10,618 |
| OPEB CONTRIBUTION (BUDGET SURPLUS) | 0 | 44,417 | 44,417 |
| OTHER BENEFITS | 90,483 | 91,024 | 541 |
| TOTAL EMPLOYEE BENEFITS | \$1,048,025 | \$993,313 | (\$54,712) |
| TOTAL SALARIES & EMPLOYEE BENEFITS | \$2,926,303 | \$2,326,297 | (\$600,006) |

FISCAL YEAR 2021-2022

HUMAN RESOURCES

**DETAIL OF SERVICES AND SUPPLIES ACCOUNTS
BASED ON EXPENDITURES AS OF JUNE 30, 2022**

| | | BUDGET | YTD ACTUAL | OVER/(UNDER) BUDGET |
|--|-----------------------------------|----------------|-------------------|--------------------------------|
| TRANSPORTATION AND TRAVEL | | | | |
| 9181 | TRANSPORTATION | \$2,400 | \$0 | (\$2,400) |
| 9182 | TRAVEL | 6,600 | 0 | (6,600) |
| | TOTAL | <u>9,000</u> | <u>0</u> | <u>(9,000)</u> |
| OFFICE SUPPLIES AND EQUIPMENT | | | | |
| 9302 | SPECIAL ORDERS/MINOR EQUIP | 8,000 | 2,257 | (5,743) |
| | TOTAL | <u>8,000</u> | <u>2,257</u> | <u>(5,743)</u> |
| PARKING FEES | | | | |
| 9491 | GATEWAY PLAZA | 375,000 | 449,990 | 74,990 |
| 9492 | MUSIC CENTER | 2,000 | 0 | (2,000) |
| | TOTAL | <u>377,000</u> | <u>449,990</u> | <u>72,990</u> |
| PROFESSIONAL AND SPECIALIZED SERVICES | | | | |
| 9504 | PAYROLL SERVICES | 100,000 | 129,641 | 29,641 |
| 9510 | FINGERPRINTING SERVICES | 3,000 | 3,464 | 464 |
| 9511 | SECURITY SERVICES - SHERIFF | 16,000 | 906 | (15,094) |
| 9512 | PAYROLL ENV, DUPLICATE W2'S - AUD | 300 | 525 | 225 |
| 9513 | PERSONNEL SRVCS - HUMAN RESOURCES | 45,000 | 22,618 | (22,382) |
| 9547 | HUMAN RESOURCES CONSULTING | 150,000 | 18,549 | (131,451) |
| 9694 | BACKGROUND CHECKS | 3,000 | 3,941 | 941 |
| 9700 | OHS PHYSICALS | 1,000 | 0 | (1,000) |
| 9711 | REQUEST FOR ACCOMMODATIONS | 35,000 | 8,196 | (26,804) |
| 9718 | LEAVE CASE MANAGEMENT PROGRAM | 47,500 | 30,135 | (17,365) |
| 9721 | ORGANIZATIONAL PROGRAMS | 175,000 | 30,349 | (144,651) |
| | TOTAL | <u>575,800</u> | <u>248,323</u> | <u>(327,477)</u> |
| COMPUTER SERVICES & SUPPORT | | | | |
| 9838 | MISC SOFTWARE PACKAGES | 55,000 | 25,370 | (29,630) |
| | TOTAL | <u>55,000</u> | <u>25,370</u> | <u>(29,630)</u> |

FISCAL YEAR 2021-2022

HUMAN RESOURCES

**DETAIL OF SERVICES AND SUPPLIES ACCOUNTS
BASED ON EXPENDITURES AS OF JUNE 30, 2022**

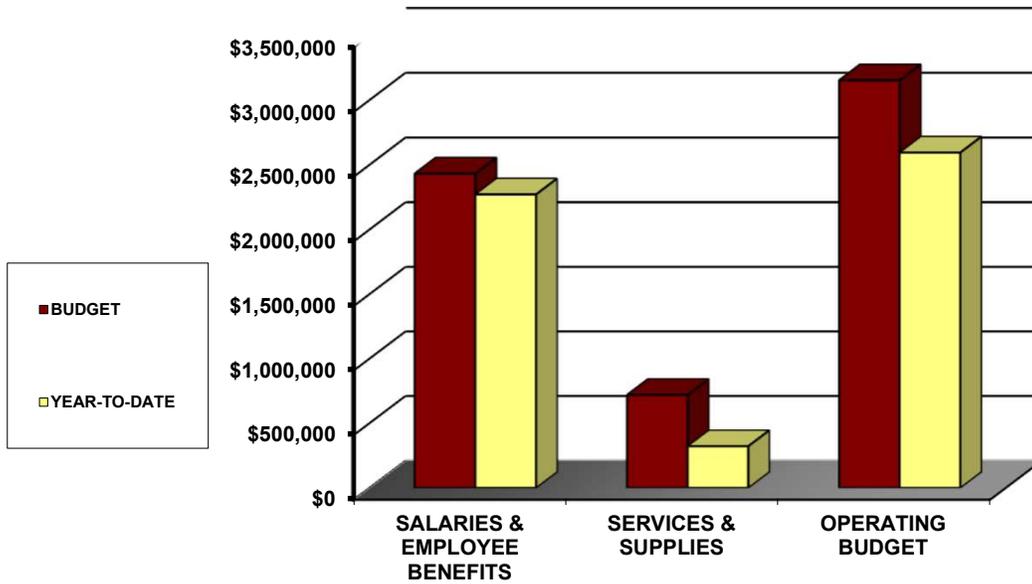
| | | BUDGET | YTD ACTUAL | OVER/(UNDER) BUDGET |
|-----------------------------|-------------------------------|---------------------------|-------------------------|--------------------------------|
| EDUCATIONAL EXPENSES | | | | |
| 9961 | MEMBERSHIPS | \$4,000 | \$4,946 | \$946 |
| 9962 | REGISTRATION FEES | 20,000 | 3,613 | (16,387) |
| 9963 | EDUCATIONAL MATERIALS | 6,000 | 4,187 | (1,813) |
| 9966 | DEPARTMENTAL TRAINING | 250,000 | 41,778 | (208,222) |
| 9967 | TUITION REIMBURSEMENT PROGRAM | 75,000 | 29,111 | (45,889) |
| 9968 | MOU TRAINING ALLOCATION | 100,000 | 20,860 | (79,140) |
| 9969 | MENTORING PROGRAM | 35,000 | 16,688 | (18,313) |
| 9970 | FORUM | 22,000 | 0 | (22,000) |
| | TOTAL | <u>512,000</u> | <u>121,183</u> | <u>(390,817)</u> |
| MISCELLANEOUS | | | | |
| 9981 | RECRUITMENT | 200,000 | 53,129 | (146,871) |
| 9986 | MISCELLANEOUS | 2,500 | 4,287 | 1,787 |
| 9989 | WEB DAY | 5,000 | 4,831 | (169) |
| 9991 | MANAGEMENT OFFSITE | 25,000 | 0 | (25,000) |
| | TOTAL | <u>232,500</u> | <u>62,246</u> | <u>(170,254)</u> |
| GRAND TOTAL | | <u>\$1,769,300</u> | <u>\$909,370</u> | <u>(\$859,930)</u> |

INTERNAL AUDIT SERVICES

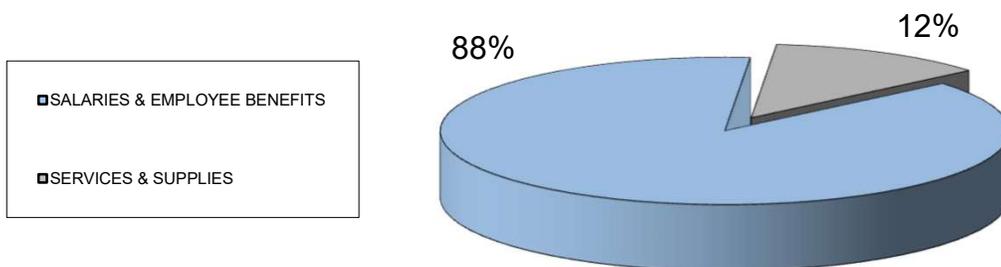
BUDGET CONTROL REPORT - FISCAL YEAR 2021-2022 BASED ON EXPENDITURES AS OF JUNE 30, 2022

| <u>CATEGORY</u> | <u>BUDGET</u> | <u>YEAR-TO-DATE</u> | <u>OVER / (UNDER) BUDGET</u> |
|------------------------------|--------------------|---------------------|----------------------------------|
| SALARIES & EMPLOYEE BENEFITS | \$2,433,813 | \$2,272,934 | (\$160,879) |
| SERVICES & SUPPLIES | \$720,500 | \$323,461 | (\$397,039) |
| OPERATING BUDGET | \$3,154,313 | \$2,596,395 | (\$557,918) |

Budgeted Positions 11
Filled Positions 10



Total Expenditures by Category



FISCAL YEAR 2021-2022

INTERNAL AUDIT SERVICES

SUMMARY OF SALARIES AND EMPLOYEE BENEFITS
 BASED ON EXPENDITURES AS OF JUNE 30, 2022

| | BUDGET | YTD ACTUAL | OVER/(UNDER) BUDGET |
|---|--------------------|--------------------|------------------------|
| SALARIES & OTHER PAYS | | | |
| PERMANENT / COUNTY TEMPORARY | \$1,454,721 | \$1,360,723 | (\$93,998) |
| AGENCY TEMPORARY | 0 | 0 | 0 |
| LACERA INTERN PROGRAM | 0 | 0 | 0 |
| STIPENDS | 0 | 0 | 0 |
| OVERTIME | 4,900 | 986 | (3,914) |
| BILINGUAL BONUS | 0 | 0 | 0 |
| TRANSPORTATION ALLOWANCE | 0 | 0 | 0 |
| RIDESHARE ALLOWANCE | 1,500 | 0 | (1,500) |
| SICKLEAVE BUYBACK | 0 | 0 | 0 |
| TOTAL SALARIES & OTHER PAYS | \$1,461,121 | \$1,361,709 | (\$99,412) |
| VARIABLE BENEFITS | | | |
| RETIREMENT | 335,340 | 300,624 | (34,716) |
| FICA CONTRIBUTION | 26,378 | 22,376 | (4,002) |
| COUNTY SUBSIDY - INSURANCE | 96,629 | 83,830 | (12,799) |
| OPTIONS PLAN | 0 | (401) | (401) |
| LIFE INSURANCE | 0 | 0 | 0 |
| HEALTH INSURANCE TEMPS | 0 | 0 | 0 |
| FLEXIBLE BENEFIT PLAN | 0 | 0 | 0 |
| THRIFT PLAN / HORIZONS | 58,959 | 43,704 | (15,255) |
| SAVINGS PLAN | 63,665 | 52,829 | (10,836) |
| PENSION SAVINGS PLAN | 0 | 0 | 0 |
| MEGAFLEX | 262,100 | 226,988 | (35,112) |
| TOTAL VARIABLE BENEFITS | \$843,072 | \$729,950 | (\$113,122) |
| OPEB CONTRIBUTION | 42,678 | 51,136 | 8,458 |
| OPEB CONTRIBUTION (BUDGET SURPLUS) | 0 | 42,678 | 42,678 |
| OTHER BENEFITS | 86,941 | 87,461 | 520 |
| TOTAL EMPLOYEE BENEFITS | \$972,690 | \$911,225 | (\$61,465) |
| TOTAL SALARIES & EMPLOYEE BENEFITS | \$2,433,813 | \$2,272,934 | (\$160,879) |

FISCAL YEAR 2021-2022

INTERNAL AUDIT SERVICES

**DETAIL OF SERVICES AND SUPPLIES ACCOUNTS
BASED ON EXPENDITURES AS OF JUNE 30, 2022**

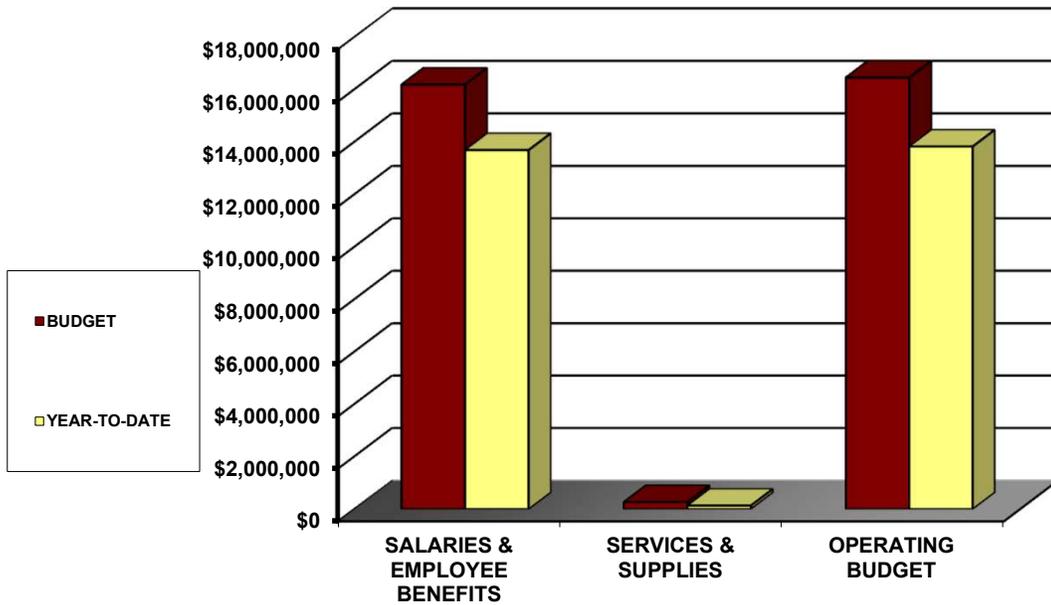
| | | BUDGET | YTD ACTUAL | OVER/(UNDER) BUDGET |
|--|----------------------------|-------------------------|-------------------------|--------------------------------|
| TRANSPORTATION AND TRAVEL | | | | |
| 9181 | TRANSPORTATION | \$2,000 | \$0 | (\$2,000) |
| 9182 | TRAVEL | 15,000 | 0 | (15,000) |
| | TOTAL | <u>17,000</u> | <u>0</u> | <u>(17,000)</u> |
| OFFICE SUPPLIES AND EQUIPMENT | | | | |
| 9302 | SPECIAL ORDERS/MINOR EQUIP | 1,500 | 418 | (1,082) |
| | TOTAL | <u>1,500</u> | <u>418</u> | <u>(1,082)</u> |
| PROFESSIONAL AND SPECIALIZED SERVICES | | | | |
| 9541 | AUDITS | 650,000 | 276,490 | (373,510) |
| 9702 | AUDIT COMMITTEE CONSULTANT | 21,000 | 19,125 | (1,875) |
| | TOTAL | <u>671,000</u> | <u>295,615</u> | <u>(375,385)</u> |
| EDUCATIONAL EXPENSES | | | | |
| 9961 | MEMBERSHIPS | 8,000 | 6,096 | (1,904) |
| 9962 | REGISTRATION FEES | 20,000 | 19,377 | (623) |
| 9963 | EDUCATIONAL MATERIALS | 2,500 | 1,955 | (545) |
| | TOTAL | <u>30,500</u> | <u>27,428</u> | <u>(3,072)</u> |
| MISCELLANEOUS | | | | |
| 9986 | MISCELLANEOUS | 500 | 0 | (500) |
| | TOTAL | <u>500</u> | <u>0</u> | <u>(500)</u> |
| | GRAND TOTAL | <u>\$720,500</u> | <u>\$323,461</u> | <u>(\$397,039)</u> |

INVESTMENT OFFICE

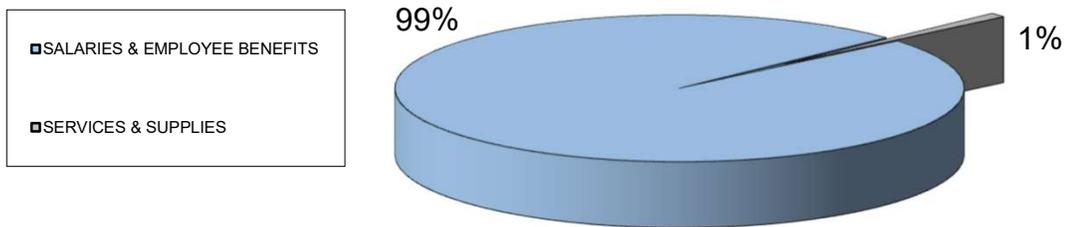
BUDGET CONTROL REPORT - FISCAL YEAR 2021-2022 BASED ON EXPENDITURES AS OF JUNE 30, 2022

| <u>CATEGORY</u> | <u>BUDGET</u> | <u>YEAR-TO-DATE</u> | <u>OVER / (UNDER) BUDGET</u> |
|------------------------------|---------------------|---------------------|----------------------------------|
| SALARIES & EMPLOYEE BENEFITS | \$16,189,519 | \$13,696,462 | (\$2,493,057) |
| SERVICES & SUPPLIES | \$268,500 | \$133,338 | (\$135,162) |
| OPERATING BUDGET | \$16,458,019 | \$13,829,800 | (\$2,628,219) |

Budgeted Positions 45
Filled Positions 34



Total Expenditures by Category



FISCAL YEAR 2021-2022

INVESTMENT OFFICE

SUMMARY OF SALARIES AND EMPLOYEE BENEFITS
 BASED ON EXPENDITURES AS OF JUNE 30, 2022

| | BUDGET | YTD ACTUAL | OVER/(UNDER) BUDGET |
|---|---------------------|---------------------|------------------------|
| SALARIES & OTHER PAYS | | | |
| PERMANENT / COUNTY TEMPORARY | \$10,263,564 | \$8,506,782 | (\$1,756,782) |
| AGENCY TEMPORARY | 0 | 0 | 0 |
| LACERA INTERN PROGRAM | 0 | 0 | 0 |
| STIPENDS | 0 | 0 | 0 |
| OVERTIME | 1,000 | 0 | (1,000) |
| BILINGUAL BONUS | 0 | 0 | 0 |
| TRANSPORTATION ALLOWANCE | 7,200 | 7,200 | 0 |
| RIDESHARE ALLOWANCE | 5,000 | 0 | (5,000) |
| SICKLEAVE BUYBACK | 0 | 0 | 0 |
| TOTAL SALARIES & OTHER PAYS | \$10,276,764 | \$8,513,982 | (\$1,762,782) |
| VARIABLE BENEFITS | | | |
| RETIREMENT | 1,584,170 | 1,455,459 | (128,711) |
| FICA CONTRIBUTION | 196,259 | 141,130 | (55,129) |
| COUNTY SUBSIDY - INSURANCE | 657,236 | 459,684 | (197,552) |
| OPTIONS PLAN | 0 | (2,832) | (2,832) |
| LIFE INSURANCE | 0 | 0 | 0 |
| HEALTH INSURANCE TEMPS | 0 | 0 | 0 |
| FLEXIBLE BENEFIT PLAN | 0 | 0 | 0 |
| THRIFT PLAN / HORIZONS | 317,034 | 248,065 | (68,969) |
| SAVINGS PLAN | 375,423 | 300,473 | (74,950) |
| PENSION SAVINGS PLAN | 0 | 0 | 0 |
| MEGAFLEX | 1,868,119 | 1,440,230 | (427,889) |
| TOTAL VARIABLE BENEFITS | \$4,998,241 | \$4,042,210 | (\$956,031) |
| OPEB CONTRIBUTION | 301,112 | 222,087 | (79,025) |
| OPEB CONTRIBUTION (BUDGET SURPLUS) | 0 | 301,112 | 301,112 |
| OTHER BENEFITS | 613,402 | 617,071 | 3,669 |
| TOTAL EMPLOYEE BENEFITS | \$5,912,755 | \$5,182,480 | (\$730,275) |
| TOTAL SALARIES & EMPLOYEE BENEFITS | \$16,189,519 | \$13,696,462 | (\$2,493,057) |

FISCAL YEAR 2021-2022

INVESTMENT OFFICE

**DETAIL OF SERVICES AND SUPPLIES ACCOUNTS
BASED ON EXPENDITURES AS OF JUNE 30, 2022**

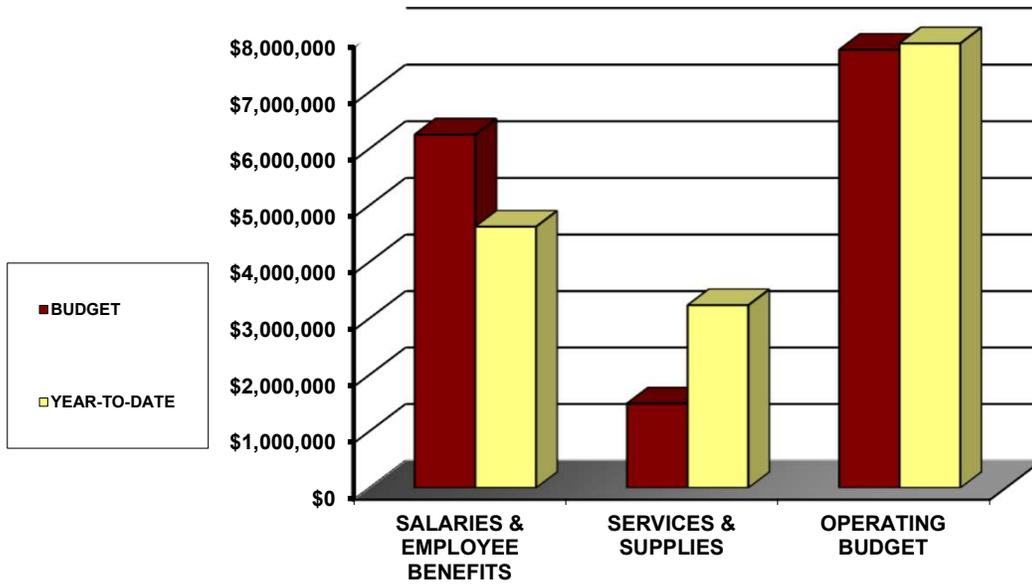
| | | BUDGET | YTD ACTUAL | OVER/(UNDER) BUDGET |
|--------------------------------------|----------------------------|-------------------------|-------------------------|--------------------------------|
| TRANSPORTATION AND TRAVEL | | | | |
| 9181 | TRANSPORTATION | \$20,500 | \$3,028 | (\$17,472) |
| 9182 | TRAVEL | 120,500 | 14,069 | (106,431) |
| | TOTAL | <u>141,000</u> | <u>17,097</u> | <u>(123,903)</u> |
| OFFICE SUPPLIES AND EQUIPMENT | | | | |
| 9302 | SPECIAL ORDERS/MINOR EQUIP | 4,500 | 30 | (4,470) |
| | TOTAL | <u>4,500</u> | <u>30</u> | <u>(4,470)</u> |
| EDUCATIONAL EXPENSES | | | | |
| 9961 | MEMBERSHIPS | 80,000 | 98,582 | 18,582 |
| 9962 | REGISTRATION FEES | 20,000 | 3,650 | (16,350) |
| 9963 | EDUCATIONAL MATERIALS | 16,000 | 13,302 | (2,698) |
| | TOTAL | <u>116,000</u> | <u>115,534</u> | <u>(466)</u> |
| MISCELLANEOUS | | | | |
| 9986 | MISCELLANEOUS | 7,000 | 677 | (6,323) |
| | TOTAL | <u>7,000</u> | <u>677</u> | <u>(6,323)</u> |
| | GRAND TOTAL | <u>\$268,500</u> | <u>\$133,338</u> | <u>(\$135,162)</u> |

LEGAL SERVICES

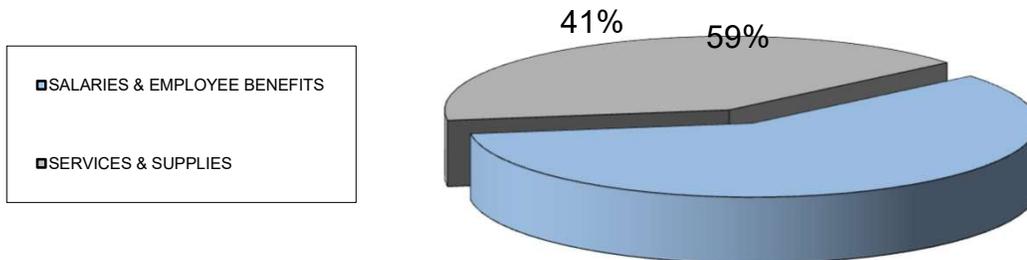
BUDGET CONTROL REPORT - FISCAL YEAR 2021-2022 BASED ON EXPENDITURES AS OF JUNE 30, 2022

| <u>CATEGORY</u> | <u>BUDGET</u> | <u>YEAR-TO-DATE</u> | <u>OVER / (UNDER) BUDGET</u> |
|------------------------------|--------------------|---------------------|----------------------------------|
| SALARIES & EMPLOYEE BENEFITS | \$6,252,924 | \$4,625,206 | (\$1,627,718) |
| SERVICES & SUPPLIES | \$1,495,100 | \$3,236,550 | \$1,741,450 |
| OPERATING BUDGET | \$7,748,024 | \$7,861,756 | \$113,732 |

Budgeted Positions 28
Filled Positions 18



Total Expenditures by Category



FISCAL YEAR 2021-2022

LEGAL SERVICES

**SUMMARY OF SALARIES AND EMPLOYEE BENEFITS
BASED ON EXPENDITURES AS OF JUNE 30, 2022**

| | BUDGET | YTD ACTUAL | OVER/(UNDER) BUDGET |
|---|--------------------|-----------------------|--------------------------------|
| SALARIES & OTHER PAYS | | | |
| PERMANENT / COUNTY TEMPORARY | \$3,630,372 | \$2,598,365 | (\$1,032,007) |
| AGENCY TEMPORARY | 150,000 | 103,549 | (46,451) |
| LACERA INTERN PROGRAM | 0 | 0 | 0 |
| STIPENDS | 0 | 0 | 0 |
| OVERTIME | 30,000 | 20,897 | (9,103) |
| BILINGUAL BONUS | 2,400 | 1,000 | (1,400) |
| TRANSPORTATION ALLOWANCE | 0 | 0 | 0 |
| RIDESHARE ALLOWANCE | 2,500 | 0 | (2,500) |
| SICKLEAVE BUYBACK | 0 | 0 | 0 |
| TOTAL SALARIES & OTHER PAYS | \$3,815,272 | \$2,723,811 | (\$1,091,461) |
| VARIABLE BENEFITS | | | |
| RETIREMENT | 762,045 | 583,640 | (178,405) |
| FICA CONTRIBUTION | 61,707 | 43,564 | (18,143) |
| COUNTY SUBSIDY - INSURANCE | 399,165 | 270,501 | (128,664) |
| OPTIONS PLAN | 0 | (990) | (990) |
| LIFE INSURANCE | 0 | 0 | 0 |
| HEALTH INSURANCE TEMPS | 0 | 0 | 0 |
| FLEXIBLE BENEFIT PLAN | 0 | 0 | 0 |
| THRIFT PLAN / HORIZONS | 102,432 | 79,224 | (23,208) |
| SAVINGS PLAN | 122,626 | 82,828 | (39,798) |
| PENSION SAVINGS PLAN | 0 | 0 | 0 |
| MEGAFLEX | 669,969 | 425,724 | (244,245) |
| TOTAL VARIABLE BENEFITS | \$2,117,944 | \$1,484,491 | (\$633,453) |
| OPEB CONTRIBUTION | 105,267 | 95,913 | (9,354) |
| OPEB CONTRIBUTION (BUDGET SURPLUS) | 0 | 105,267 | 105,267 |
| OTHER BENEFITS | 214,441 | 215,724 | 1,283 |
| TOTAL EMPLOYEE BENEFITS | \$2,437,652 | \$1,901,395 | (\$536,257) |
| TOTAL SALARIES & EMPLOYEE BENEFITS | \$6,252,924 | \$4,625,206 | (\$1,627,718) |

FISCAL YEAR 2021-2022

LEGAL SERVICES

**DETAIL OF SERVICES AND SUPPLIES ACCOUNTS
BASED ON EXPENDITURES AS OF JUNE 30, 2022**

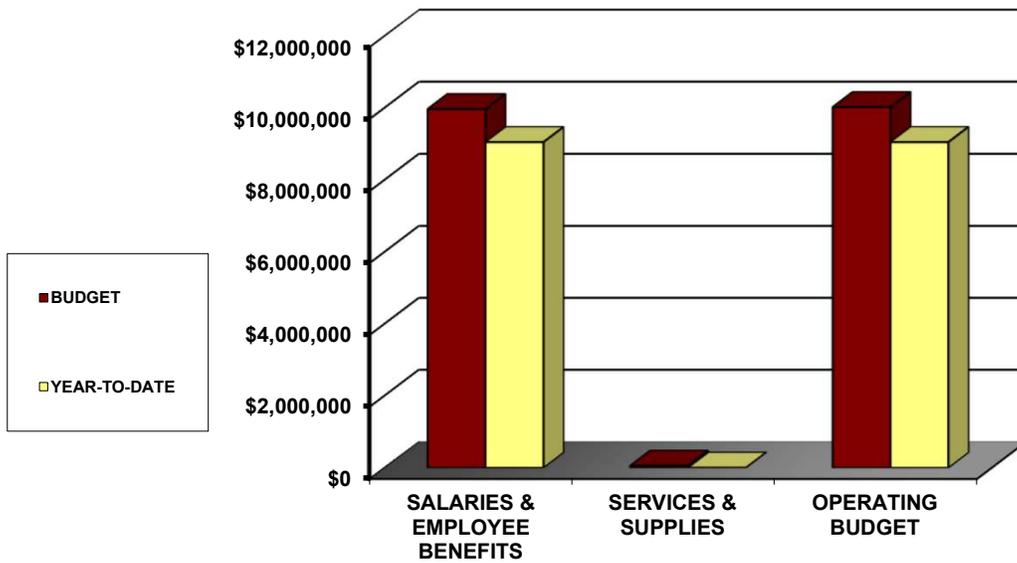
| | | BUDGET | YTD ACTUAL | OVER/(UNDER) BUDGET |
|--|----------------------------|---------------------------|---------------------------|--------------------------------|
| AUTO EXPENSES | | | | |
| 9102 | AUTO MAINTENANCE/REPAIR | \$2,000 | \$1,008 | (\$992) |
| 9103 | GAS | 2,000 | 626 | (1,374) |
| 9105 | LICENSE FEES | 400 | 92 | (308) |
| | TOTAL | <u>4,400</u> | <u>1,726</u> | <u>(2,674)</u> |
| TRANSPORTATION AND TRAVEL | | | | |
| 9181 | TRANSPORTATION | 4,800 | 764 | (4,036) |
| 9182 | TRAVEL | 21,600 | 7,456 | (14,144) |
| | TOTAL | <u>26,400</u> | <u>8,221</u> | <u>(18,179)</u> |
| OFFICE SUPPLIES AND EQUIPMENT | | | | |
| 9302 | SPECIAL ORDERS/MINOR EQUIP | 6,000 | 1,616 | (4,384) |
| | TOTAL | <u>6,000</u> | <u>1,616</u> | <u>(4,384)</u> |
| PROFESSIONAL AND SPECIALIZED SERVICES | | | | |
| 9543 | LEGISLATIVE CONSULTING | 252,000 | 255,525 | 3,525 |
| 9673 | PHOTOCOPIES OF DOCUMENTS | 300 | 166 | (134) |
| | TOTAL | <u>252,300</u> | <u>255,691</u> | <u>3,391</u> |
| LEGAL FEES AND SERVICES | | | | |
| 9771 | ATTORNEY FEES AWARDS | 40,000 | 83,072 | 43,072 |
| 9772 | OUTSIDE LEGAL COUNSEL | 1,055,000 | 2,796,308 | 1,741,308 |
| 9777 | LITIGATION SUPPORT | 5,000 | 9,473 | 4,473 |
| | TOTAL | <u>1,100,000</u> | <u>2,888,853</u> | <u>1,788,853</u> |
| EDUCATIONAL EXPENSES | | | | |
| 9961 | MEMBERSHIPS | 13,500 | 8,391 | (5,109) |
| 9962 | REGISTRATION FEES | 19,000 | 5,981 | (13,019) |
| 9963 | EDUCATIONAL MATERIALS | 70,500 | 65,449 | (5,051) |
| | TOTAL | <u>103,000</u> | <u>79,821</u> | <u>(23,179)</u> |
| MISCELLANEOUS | | | | |
| 9986 | MISCELLANEOUS | 3,000 | 622 | (2,378) |
| | TOTAL | <u>3,000</u> | <u>622</u> | <u>(2,378)</u> |
| GRAND TOTAL | | <u>\$1,495,100</u> | <u>\$3,236,550</u> | <u>\$1,741,450</u> |

MEMBER SERVICES

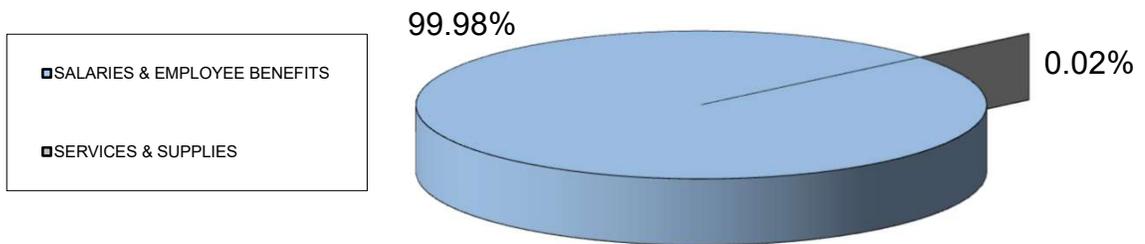
BUDGET CONTROL REPORT - FISCAL YEAR 2021-2022 BASED ON EXPENDITURES AS OF JUNE 30, 2022

| <u>CATEGORY</u> | <u>BUDGET</u> | <u>YEAR-TO-DATE</u> | <u>OVER / (UNDER) BUDGET</u> |
|------------------------------|---------------------|---------------------|----------------------------------|
| SALARIES & EMPLOYEE BENEFITS | \$9,971,630 | \$9,054,053 | (\$917,577) |
| SERVICES & SUPPLIES | \$55,500 | \$2,122 | (\$53,378) |
| OPERATING BUDGET | \$10,027,130 | \$9,056,175 | (\$970,955) |

Budgeted Positions 79
Filled Positions 69



Total Expenditures by Category



FISCAL YEAR 2021-2022

MEMBER SERVICES

**SUMMARY OF SALARIES AND EMPLOYEE BENEFITS
BASED ON EXPENDITURES AS OF JUNE 30, 2022**

| | BUDGET | YTD ACTUAL | OVER/(UNDER) BUDGET |
|---|--------------------|-----------------------|--------------------------------|
| SALARIES & OTHER PAYS | | | |
| PERMANENT / COUNTY TEMPORARY | \$5,973,011 | \$5,259,951 | (\$713,060) |
| AGENCY TEMPORARY | 0 | 0 | 0 |
| LACERA INTERN PROGRAM | 0 | 0 | 0 |
| STIPENDS | 0 | 0 | 0 |
| OVERTIME | 133,800 | 221,062 | 87,262 |
| BILINGUAL BONUS | 16,800 | 11,400 | (5,400) |
| TRANSPORTATION ALLOWANCE | 0 | 0 | 0 |
| RIDESHARE ALLOWANCE | 10,000 | 0 | (10,000) |
| SICKLEAVE BUYBACK | 15,000 | 12,569 | (2,432) |
| TOTAL SALARIES & OTHER PAYS | \$6,148,611 | \$5,504,982 | (\$643,629) |
| VARIABLE BENEFITS | | | |
| RETIREMENT | 1,346,685 | 1,201,660 | (145,025) |
| FICA CONTRIBUTION | 99,429 | 84,897 | (14,532) |
| COUNTY SUBSIDY - INSURANCE | 82,937 | 60,067 | (22,870) |
| OPTIONS PLAN | 1,195,290 | 1,095,030 | (100,260) |
| LIFE INSURANCE | 4,895 | 4,981 | 86 |
| HEALTH INSURANCE TEMPS | 120,959 | 44,547 | (76,412) |
| FLEXIBLE BENEFIT PLAN | 0 | 0 | 0 |
| THRIFT PLAN / HORIZONS | 211,804 | 178,727 | (33,077) |
| SAVINGS PLAN | 30,007 | 20,415 | (9,592) |
| PENSION SAVINGS PLAN | 20,794 | 2,862 | (17,932) |
| MEGAFLEX | 162,470 | 99,865 | (62,605) |
| TOTAL VARIABLE BENEFITS | \$3,275,270 | \$2,793,049 | (\$482,221) |
| OPEB CONTRIBUTION | 180,351 | 202,477 | 22,126 |
| OPEB CONTRIBUTION (BUDGET SURPLUS) | 0 | 180,351 | 180,351 |
| OTHER BENEFITS | 367,397 | 373,194 | 5,797 |
| TOTAL EMPLOYEE BENEFITS | \$3,823,018 | \$3,549,071 | (\$273,947) |
| TOTAL SALARIES & EMPLOYEE BENEFITS | \$9,971,630 | \$9,054,053 | (\$917,577) |

FISCAL YEAR 2021-2022

MEMBER SERVICES

**DETAIL OF SERVICES AND SUPPLIES ACCOUNTS
BASED ON EXPENDITURES AS OF JUNE 30, 2022**

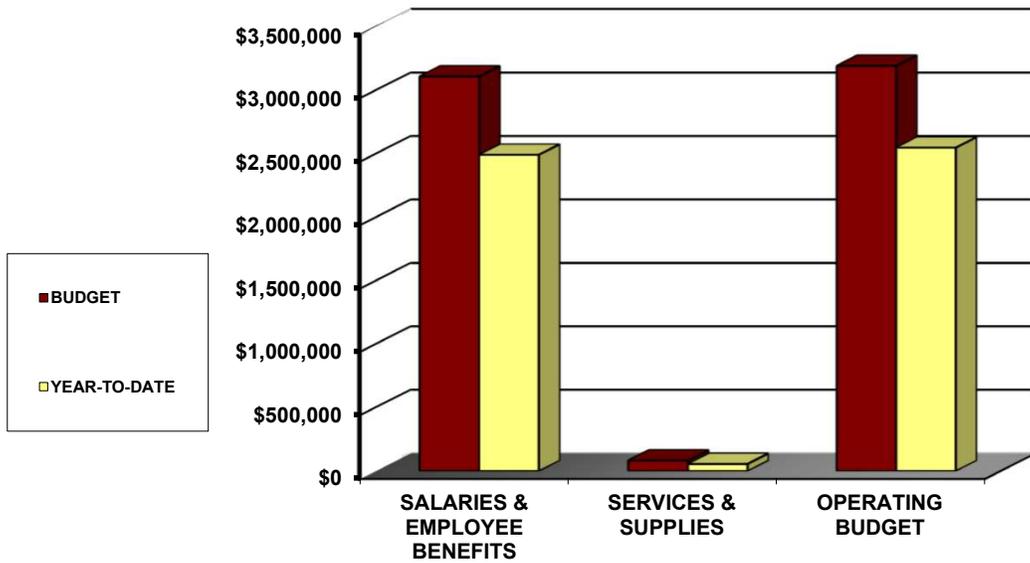
| | | BUDGET | YTD ACTUAL | OVER/(UNDER) BUDGET |
|--------------------------------------|----------------------------|------------------------|-----------------------|--------------------------------|
| TRANSPORTATION AND TRAVEL | | | | |
| 9181 | TRANSPORTATION | \$7,000 | \$0 | (\$7,000) |
| 9182 | TRAVEL | 14,700 | 0 | (14,700) |
| | TOTAL | <u>21,700</u> | <u>0</u> | <u>(21,700)</u> |
| OFFICE SUPPLIES AND EQUIPMENT | | | | |
| 9302 | SPECIAL ORDERS/MINOR EQUIP | 12,500 | 1,972 | (10,528) |
| | TOTAL | <u>12,500</u> | <u>1,972</u> | <u>(10,528)</u> |
| EDUCATIONAL EXPENSES | | | | |
| 9961 | MEMBERSHIPS | 1,200 | 0 | (1,200) |
| 9962 | REGISTRATION FEES | 15,000 | 150 | (14,850) |
| 9963 | EDUCATIONAL MATERIALS | 300 | 0 | (300) |
| | TOTAL | <u>16,500</u> | <u>150</u> | <u>(16,350)</u> |
| MISCELLANEOUS | | | | |
| 9986 | MISCELLANEOUS | 3,200 | 0 | (3,200) |
| 9992 | FACILITIES RENTAL | 1,600 | 0 | (1,600) |
| | TOTAL | <u>4,800</u> | <u>0</u> | <u>(4,800)</u> |
| GRAND TOTAL | | <u>\$55,500</u> | <u>\$2,122</u> | <u>(\$53,378)</u> |

QUALITY ASSURANCE

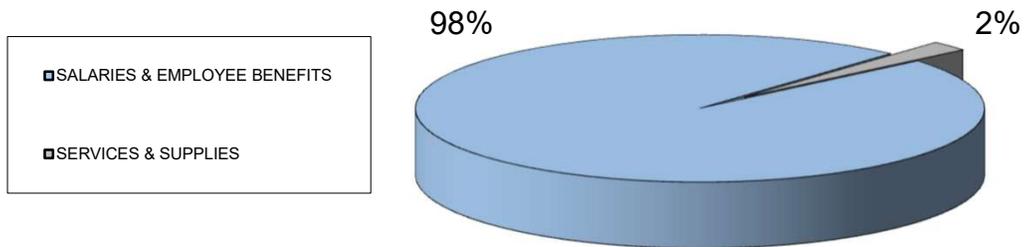
BUDGET CONTROL REPORT - FISCAL YEAR 2021-2022 BASED ON EXPENDITURES AS OF JUNE 30, 2022

| <u>CATEGORY</u> | <u>BUDGET</u> | <u>YEAR-TO-DATE</u> | <u>OVER / (UNDER) BUDGET</u> |
|------------------------------|--------------------|---------------------|----------------------------------|
| SALARIES & EMPLOYEE BENEFITS | \$3,111,416 | \$2,494,743 | (\$616,673) |
| SERVICES & SUPPLIES | \$83,900 | \$56,354 | (\$27,546) |
| OPERATING BUDGET | \$3,195,316 | \$2,551,097 | (\$644,219) |

Budgeted Positions 19
Filled Positions 14



Total Expenditures by Category



FISCAL YEAR 2021-2022

QUALITY ASSURANCE

SUMMARY OF SALARIES AND EMPLOYEE BENEFITS
 BASED ON EXPENDITURES AS OF JUNE 30, 2022

| | BUDGET | YTD ACTUAL | OVER/(UNDER) BUDGET |
|---|--------------------|--------------------|------------------------|
| SALARIES & OTHER PAYS | | | |
| PERMANENT / COUNTY TEMPORARY | \$1,821,199 | \$1,432,437 | (\$388,762) |
| AGENCY TEMPORARY | 0 | 0 | 0 |
| LACERA INTERN PROGRAM | 0 | 0 | 0 |
| STIPENDS | 0 | 0 | 0 |
| OVERTIME | 21,300 | 264 | (21,036) |
| BILINGUAL BONUS | 0 | 0 | 0 |
| TRANSPORTATION ALLOWANCE | 0 | 0 | 0 |
| RIDESHARE ALLOWANCE | 2,200 | 0 | (2,200) |
| SICKLEAVE BUYBACK | 1,000 | 0 | (1,000) |
| TOTAL SALARIES & OTHER PAYS | \$1,845,699 | \$1,432,701 | (\$412,998) |
| VARIABLE BENEFITS | | | |
| RETIREMENT | 460,817 | 349,072 | (111,745) |
| FICA CONTRIBUTION | 33,709 | 24,517 | (9,192) |
| COUNTY SUBSIDY - INSURANCE | 114,701 | 98,752 | (15,949) |
| OPTIONS PLAN | 22,153 | 3,631 | (18,522) |
| LIFE INSURANCE | 87 | 137 | 50 |
| HEALTH INSURANCE TEMPS | 0 | 0 | 0 |
| FLEXIBLE BENEFIT PLAN | 0 | 0 | 0 |
| THRIFT PLAN / HORIZONS | 54,675 | 49,699 | (4,976) |
| SAVINGS PLAN | 63,725 | 52,604 | (11,121) |
| PENSION SAVINGS PLAN | 0 | 0 | 0 |
| MEGAFLEX | 340,471 | 248,669 | (91,802) |
| TOTAL VARIABLE BENEFITS | \$1,090,338 | \$827,081 | (\$263,257) |
| OPEB CONTRIBUTION | 57,745 | 58,878 | 1,133 |
| OPEB CONTRIBUTION (BUDGET SURPLUS) | 0 | 57,745 | 57,745 |
| OTHER BENEFITS | 117,634 | 118,337 | 703 |
| TOTAL EMPLOYEE BENEFITS | \$1,265,717 | \$1,062,042 | (\$203,675) |
| TOTAL SALARIES & EMPLOYEE BENEFITS | \$3,111,416 | \$2,494,743 | (\$616,673) |

FISCAL YEAR 2021-2022

QUALITY ASSURANCE

**DETAIL OF SERVICES AND SUPPLIES ACCOUNTS
BASED ON EXPENDITURES AS OF JUNE 30, 2022**

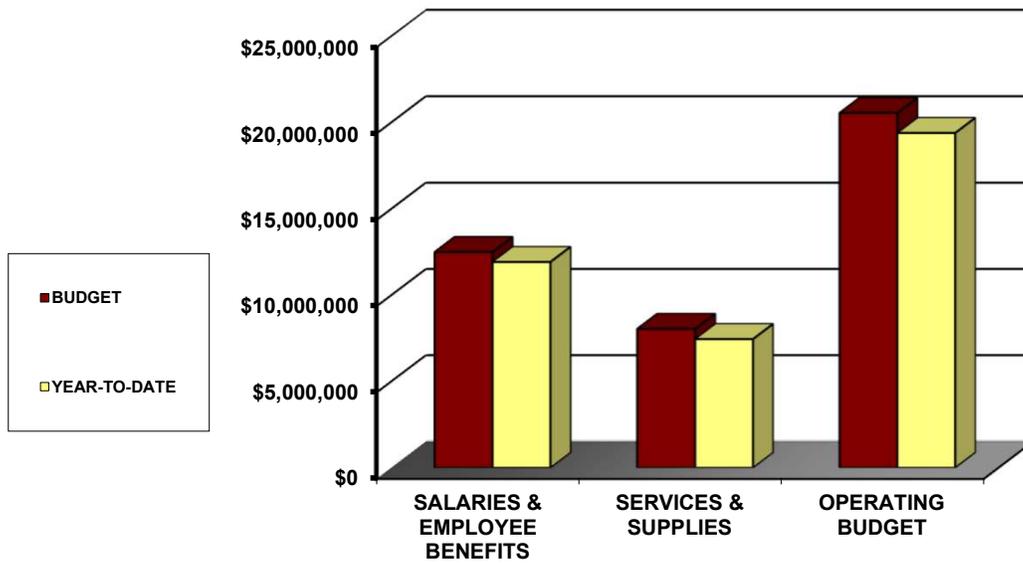
| | | BUDGET | YTD ACTUAL | OVER/(UNDER) BUDGET |
|--|---------------------------------|------------------------|------------------------|--------------------------------|
| TRANSPORTATION AND TRAVEL | | | | |
| 9181 | TRANSPORTATION | \$2,500 | \$0 | (\$2,500) |
| 9182 | TRAVEL | 9,500 | 0 | (9,500) |
| | TOTAL | <u>12,000</u> | <u>0</u> | <u>(12,000)</u> |
| OFFICE SUPPLIES AND EQUIPMENT | | | | |
| 9302 | SPECIAL ORDERS/MINOR EQUIP | 2,000 | 235 | (1,765) |
| | TOTAL | <u>2,000</u> | <u>235</u> | <u>(1,765)</u> |
| PROFESSIONAL AND SPECIALIZED SERVICES | | | | |
| 9715 | COST EFFECTIVE MANAGEMENT (CEM) | 50,000 | 50,000 | 0 |
| | TOTAL | <u>50,000</u> | <u>50,000</u> | <u>0</u> |
| EDUCATIONAL EXPENSES | | | | |
| 9961 | MEMBERSHIPS | 9,000 | 5,780 | (3,220) |
| 9962 | REGISTRATION FEES | 10,000 | 339 | (9,661) |
| 9963 | EDUCATIONAL MATERIALS | 500 | 0 | (500) |
| | TOTAL | <u>19,500</u> | <u>6,119</u> | <u>(13,381)</u> |
| MISCELLANEOUS | | | | |
| 9986 | MISCELLANEOUS | 400 | 0 | (400) |
| | TOTAL | <u>400</u> | <u>0</u> | <u>(400)</u> |
| | GRAND TOTAL | <u>\$83,900</u> | <u>\$56,354</u> | <u>(\$27,546)</u> |

SYSTEMS DIVISION

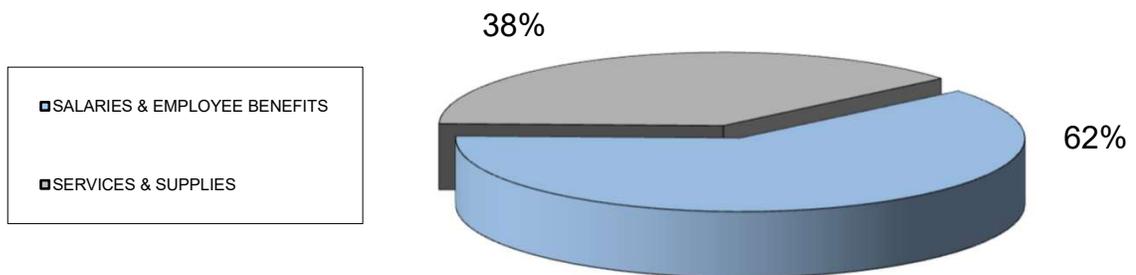
BUDGET CONTROL REPORT - FISCAL YEAR 2021-2022 BASED ON EXPENDITURES AS OF JUNE 30, 2022

| <u>CATEGORY</u> | <u>BUDGET</u> | <u>YEAR-TO-DATE</u> | <u>OVER / (UNDER) BUDGET</u> |
|------------------------------|---------------------|---------------------|----------------------------------|
| SALARIES & EMPLOYEE BENEFITS | \$12,500,951 | \$11,932,335 | (\$568,616) |
| SERVICES & SUPPLIES | \$8,052,400 | \$7,458,627 | (\$593,773) |
| OPERATING BUDGET | \$20,553,351 | \$19,390,963 | (\$1,162,388) |

Budgeted Positions 56
Filled Positions 34



Total Expenditures by Category



FISCAL YEAR 2021-2022

SYSTEMS DIVISION

**SUMMARY OF SALARIES AND EMPLOYEE BENEFITS
BASED ON EXPENDITURES AS OF JUNE 30, 2022**

| | BUDGET | YTD ACTUAL | OVER/(UNDER) BUDGET |
|---|---------------------|-----------------------|--------------------------------|
| SALARIES & OTHER PAYS | | | |
| PERMANENT / COUNTY TEMPORARY | \$6,054,880 | \$4,686,335 | (\$1,368,545) |
| AGENCY TEMPORARY | 2,193,100 | 3,899,919 | 1,706,819 |
| LACERA INTERN PROGRAM | 0 | 0 | 0 |
| STIPENDS | 0 | 0 | 0 |
| OVERTIME | 133,300 | 171,708 | 38,408 |
| BILINGUAL BONUS | 0 | 0 | 0 |
| TRANSPORTATION ALLOWANCE | 0 | 0 | 0 |
| RIDESHARE ALLOWANCE | 8,900 | 0 | (8,900) |
| SICKLEAVE BUYBACK | 12,000 | 11,693 | (307) |
| TOTAL SALARIES & OTHER PAYS | \$8,402,180 | \$8,769,655 | \$367,475 |
| VARIABLE BENEFITS | | | |
| RETIREMENT | 1,355,367 | 1,000,781 | (354,586) |
| FICA CONTRIBUTION | 111,145 | 77,775 | (33,370) |
| COUNTY SUBSIDY - INSURANCE | 389,049 | 241,314 | (147,735) |
| OPTIONS PLAN | 342,564 | 297,352 | (45,212) |
| LIFE INSURANCE | 1,443 | 1,824 | 381 |
| HEALTH INSURANCE TEMPS | 0 | 0 | 0 |
| FLEXIBLE BENEFIT PLAN | 0 | 0 | 0 |
| THRIFT PLAN / HORIZONS | 234,393 | 162,535 | (71,858) |
| SAVINGS PLAN | 194,295 | 115,413 | (78,882) |
| PENSION SAVINGS PLAN | 1,714 | 4,410 | 2,696 |
| MEGAFLEX | 900,178 | 520,256 | (379,922) |
| TOTAL VARIABLE BENEFITS | \$3,530,149 | \$2,421,661 | (\$1,108,488) |
| OPEB CONTRIBUTION | 187,224 | 169,448 | (17,776) |
| OPEB CONTRIBUTION (BUDGET SURPLUS) | 0 | 187,224 | 187,224 |
| OTHER BENEFITS | 381,398 | 384,347 | 2,949 |
| TOTAL EMPLOYEE BENEFITS | \$4,098,770 | \$3,162,680 | (\$936,090) |
| TOTAL SALARIES & EMPLOYEE BENEFITS | \$12,500,951 | \$11,932,335 | (\$568,616) |

FISCAL YEAR 2021-2022

SYSTEMS DIVISION

**DETAIL OF SERVICES AND SUPPLIES ACCOUNTS
BASED ON EXPENDITURES AS OF JUNE 30, 2022**

| | BUDGET | YTD ACTUAL | OVER/(UNDER) BUDGET |
|--------------------------------------|---------------|-------------------|--------------------------------|
| COMMUNICATIONS | | | |
| 9121 | \$150,000 | \$155,942 | \$5,942 |
| 9124 | 165,000 | 134,570 | (30,430) |
| 9125 | 120,000 | 210,369 | 90,369 |
| 9130 | 30,000 | 6,805 | (23,195) |
| 9133 | 15,000 | 14,351 | (649) |
| 9135 | 150,000 | 62,442 | (87,558) |
| TOTAL | 630,000 | 584,479 | (45,521) |
| TRANSPORTATION AND TRAVEL | | | |
| 9181 | 2,000 | 1,643 | (357) |
| 9182 | 2,600 | 2,778 | 178 |
| TOTAL | 4,600 | 4,421 | (179) |
| POSTAGE | | | |
| 9208 | 390,000 | 439,440 | 49,440 |
| TOTAL | 390,000 | 439,440 | 49,440 |
| OFFICE SUPPLIES AND EQUIPMENT | | | |
| 9302 | 11,000 | 6,879 | (4,121) |
| 9332 | 80,000 | 84,705 | 4,705 |
| 9336 | 10,000 | 12,163 | 2,163 |
| 9344 | 10,000 | 13,105 | 3,105 |
| 9345 | 60,000 | 22,725 | (37,275) |
| 9347 | 15,000 | 4,706 | (10,294) |
| 9348 | 50,000 | 16,706 | (33,294) |
| 9353 | 33,600 | 70,790 | 37,190 |
| 9354 | 130,000 | 132,189 | 2,189 |
| TOTAL | 399,600 | 363,967 | (35,633) |
| EQUIPMENT MAINTENANCE | | | |
| 9411 | 40,000 | 35,688 | (4,312) |
| 9412 | 25,000 | 26,437 | 1,437 |
| 9414 | 75,000 | 58,670 | (16,330) |
| 9419 | 25,000 | 18,385 | (6,615) |
| 9424 | 164,500 | 181,291 | 16,791 |
| 9436 | 60,000 | 32,522 | (27,478) |
| 9438 | 25,000 | 8,631 | (16,369) |
| 9439 | 5,000 | 1,128 | (3,872) |
| 9442 | 5,000 | 0 | (5,000) |
| 9443 | 10,000 | 63 | (9,937) |
| TOTAL | 434,500 | 362,815 | (71,685) |

FISCAL YEAR 2021-2022

SYSTEMS DIVISION

**DETAIL OF SERVICES AND SUPPLIES ACCOUNTS
BASED ON EXPENDITURES AS OF JUNE 30, 2022**

| | BUDGET | YTD ACTUAL | OVER/(UNDER) BUDGET |
|--|---------------------------|---------------------------|--------------------------------|
| PROFESSIONAL AND SPECIALIZED SERVICES | | | |
| 9502 EDP CHARGES - ISD | \$99,500 | \$200,755 | \$101,255 |
| 9509 AUDITOR CONTROLLER - PAYROLL SERVICES | 86,100 | 103,557 | 17,457 |
| 9550 ADVANCED WORKFLOW CONCEPTS | 140,000 | 52,050 | (87,950) |
| 9574 KNOWLEDGE & DOC MGMT PROJECTS | 300,000 | 276,367 | (23,633) |
| 9680 IRON MOUNTAIN MEDIA STORAGE | 50,000 | 44,288 | (5,712) |
| 9681 RETIREE PAYROLL PRINTING | 244,000 | 241,046 | (2,954) |
| 9692 HOTSITE SERVICES | 40,000 | 36,654 | (3,346) |
| 9714 SECURITY ASSESSMENT & MONITORING | 75,000 | 47,565 | (27,435) |
| 9717 CLOUD MIGRATION | 412,000 | 427,147 | 15,147 |
| 9722 MAINFRAME SERVICES | 90,000 | 77,290 | (12,710) |
| TOTAL | <u>1,536,600</u> | <u>1,506,719</u> | <u>(29,881)</u> |
| COMPUTER SERVICES & SUPPORT | | | |
| 9831 LAN SOFTWARE & LIC - NEW | 1,265,000 | 851,283 | (413,717) |
| 9832 LAN SOFTWARE & LIC - EXISTING | 1,854,600 | 1,885,584 | 30,984 |
| 9833 MAINFRAME SOFTWARE & LIC - EXISTING | 1,025,000 | 986,643 | (38,357) |
| 9843 LAN NETWORK HARDWARE - NEW | 175,000 | 171,853 | (3,147) |
| 9879 CO-LOCATION | 200,000 | 177,589 | (22,411) |
| 9882 BOARDROOM OPERATION MGMT SYSTEMS (I & II) | 100,000 | 114,373 | 14,373 |
| TOTAL | <u>4,619,600</u> | <u>4,187,326</u> | <u>(432,274)</u> |
| EDUCATIONAL EXPENSES | | | |
| 9961 MEMBERSHIPS | 1,500 | 800 | (700) |
| 9962 REGISTRATION FEES | 30,000 | 3,452 | (26,548) |
| 9963 EDUCATIONAL MATERIALS | 5,000 | 4,917 | (83) |
| TOTAL | <u>36,500</u> | <u>9,169</u> | <u>(27,331)</u> |
| MISCELLANEOUS | | | |
| 9986 MISCELLANEOUS | 1,000 | 291 | (709) |
| TOTAL | <u>1,000</u> | <u>291</u> | <u>(709)</u> |
| GRAND TOTAL | <u>\$8,052,400</u> | <u>\$7,458,627</u> | <u>(\$593,773)</u> |

APPENDIX B

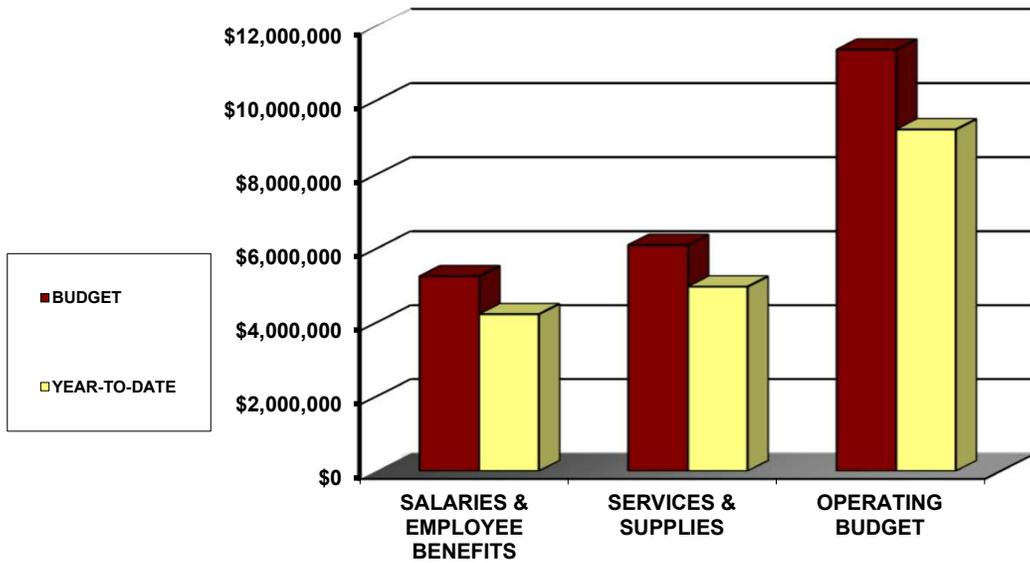
**FISCAL YEAR 2021-2022
RETIREE HEALTHCARE BENEFITS PROGRAM
BUDGET CONTROL REPORT
BASED ON EXPENDITURES AS OF
JUNE 30, 2022**

RETIREE HEALTHCARE BENEFITS PROGRAM

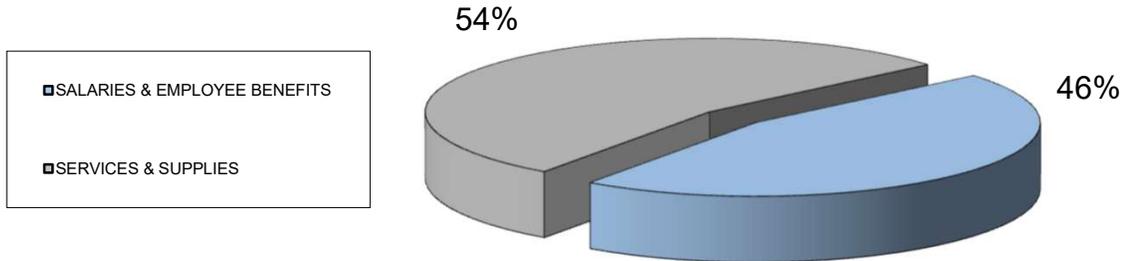
BUDGET CONTROL REPORT - FISCAL YEAR 2021-2022 BASED ON EXPENDITURES AS OF JUNE 30, 2022

| <u>CATEGORY</u> | <u>BUDGET</u> | <u>YEAR-TO-DATE</u> | <u>OVER / (UNDER) BUDGET</u> |
|------------------------------|---------------------|---------------------|----------------------------------|
| SALARIES & EMPLOYEE BENEFITS | \$5,272,936 | \$4,246,097 | (\$1,026,839) |
| SERVICES & SUPPLIES | \$6,118,192 | \$4,990,866 | (\$1,127,326) |
| OPERATING BUDGET | \$11,391,128 | \$9,236,963 | (\$2,154,165) |

Budgeted Positions 37
Filled Positions 25



Total Expenditures by Category



FISCAL YEAR 2021-2022

RETIREE HEALTHCARE BENEFITS PROGRAM

**SUMMARY OF SALARIES AND EMPLOYEE BENEFITS
BASED ON EXPENDITURES AS OF JUNE 30, 2022**

| | BUDGET | YTD ACTUAL | OVER/(UNDER) BUDGET |
|---|--------------------|-----------------------|--------------------------------|
| SALARIES & OTHER PAYS | | | |
| PERMANENT / COUNTY TEMPORARY | \$2,814,534 | \$2,471,718 | (\$342,816) |
| AGENCY TEMPORARY | 511,700 | 251,294 | (260,406) |
| LACERA INTERN PROGRAM | 0 | 0 | 0 |
| STIPENDS | 0 | 0 | 0 |
| OVERTIME | 118,500 | 121,935 | 3,435 |
| BILINGUAL BONUS | 3,600 | 2,900 | (700) |
| TRANSPORTATION ALLOWANCE | 0 | 0 | 0 |
| RIDESHARE ALLOWANCE | 3,600 | 0 | (3,600) |
| SICKLEAVE BUYBACK | 10,000 | 9,274 | (726) |
| TOTAL SALARIES & OTHER PAYS | \$3,461,934 | \$2,857,122 | (\$604,812) |
| VARIABLE BENEFITS | | | |
| RETIREMENT | 621,150 | 526,180 | (94,970) |
| FICA CONTRIBUTION | 41,101 | 34,081 | (7,020) |
| COUNTY SUBSIDY - INSURANCE | 82,831 | 36,774 | (46,057) |
| OPTIONS PLAN | 567,583 | 416,075 | (151,508) |
| LIFE INSURANCE | 1,460 | 1,565 | 105 |
| HEALTH INSURANCE TEMPS | 129,777 | 10,925 | (118,852) |
| FLEXIBLE BENEFIT PLAN | 0 | 0 | 0 |
| THRIFT PLAN / HORIZONS | 100,857 | 74,237 | (26,620) |
| SAVINGS PLAN | 34,635 | 25,709 | (8,926) |
| PENSION SAVINGS PLAN | 9,301 | 2,118 | (7,183) |
| MEGAFLEX | 139,734 | 113,249 | (26,485) |
| TOTAL VARIABLE BENEFITS | \$1,728,430 | \$1,240,912 | (\$487,518) |
| OPEB CONTRIBUTION | 82,573 | 65,490 | (17,083) |
| OPEB CONTRIBUTION (BUDGET SURPLUS) | 0 | 82,573 | 82,573 |
| OTHER BENEFITS | 0 | 0 | 0 |
| TOTAL EMPLOYEE BENEFITS | \$1,811,002 | \$1,388,975 | (\$422,027) |
| TOTAL SALARIES & EMPLOYEE BENEFITS | \$5,272,936 | \$4,246,097 | (\$1,026,839) |

FISCAL YEAR 2021-2022

RETIREE HEALTH CARE BENEFITS PROGRAM

**DETAIL OF SERVICES AND SUPPLIES ACCOUNTS
BASED ON EXPENDITURES AS OF JUNE 30, 2022**

| | | BUDGET | YTD ACTUAL | OVER/(UNDER) BUDGET |
|--|-----------------------------|---------------------------|---------------------------|--------------------------------|
| TRANSPORTATION AND TRAVEL | | | | |
| 9181 | TRANSPORTATION | \$2,600 | \$236 | (\$2,364) |
| 9182 | TRAVEL | 25,900 | 5,933 | (19,967) |
| | TOTAL | <u>28,500</u> | <u>6,169</u> | <u>(22,331)</u> |
| POSTAGE | | | | |
| 9212 | SPECIAL RETIREE MAILINGS | 300,000 | 266,316 | (33,684) |
| | TOTAL | <u>300,000</u> | <u>266,316</u> | <u>(33,684)</u> |
| OFFICE SUPPLIES AND EQUIPMENT | | | | |
| 9302 | SPECIAL ORDERS/MINOR EQUIP | 6,000 | 335 | (5,665) |
| | TOTAL | <u>6,000</u> | <u>335</u> | <u>(5,665)</u> |
| OPERATIONAL COSTS | | | | |
| 9482 | RENT | 199,100 | 199,039 | (61) |
| 9483 | DEPARTMENTAL OVERHEAD | 4,333,692 | 3,369,608 | (964,084) |
| | TOTAL | <u>4,532,792</u> | <u>3,568,648</u> | <u>(964,144)</u> |
| PROFESSIONAL AND SPECIALIZED SERVICES | | | | |
| 9541 | AUDITS | 120,000 | 108,591 | (11,409) |
| 9545 | HEALTH CARE CONSULTING | 750,000 | 741,600 | (8,400) |
| 9572 | PENSION BENEFIT INFORMATION | 1,500 | 0 | (1,500) |
| 9573 | OPEB VALUATION | 338,300 | 269,677 | (68,623) |
| | TOTAL | <u>1,209,800</u> | <u>1,119,868</u> | <u>(89,932)</u> |
| BANK SERVICES | | | | |
| 9753 | BANK CHARGES - STATE STREET | 21,500 | 20,650 | (850) |
| | TOTAL | <u>21,500</u> | <u>20,650</u> | <u>(850)</u> |
| EDUCATIONAL EXPENSES | | | | |
| 9961 | MEMBERSHIPS | 4,000 | 2,800 | (1,200) |
| 9962 | REGISTRATION FEES | 15,000 | 6,080 | (8,920) |
| 9963 | EDUCATIONAL MATERIALS | 300 | 0 | (300) |
| | TOTAL | <u>19,300</u> | <u>8,880</u> | <u>(10,420)</u> |
| MISCELLANEOUS | | | | |
| 9986 | MISCELLANEOUS | 300 | 0 | (300) |
| | TOTAL | <u>300</u> | <u>0</u> | <u>(300)</u> |
| GRAND TOTAL | | <u>\$6,118,192</u> | <u>\$4,990,866</u> | <u>(\$1,127,326)</u> |

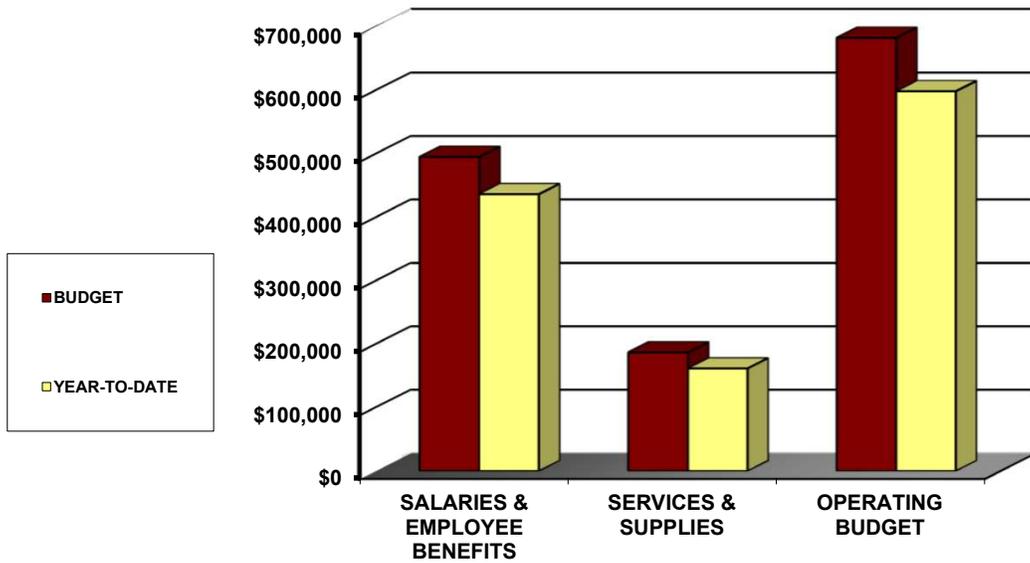
APPENDIX C

**FISCAL YEAR 2021-2022
OTHER POST-EMPLOYMENT BENEFITS (OPEB) TRUST
BUDGET CONTROL REPORT
BASED ON EXPENDITURES AS OF
JUNE 30, 2022**

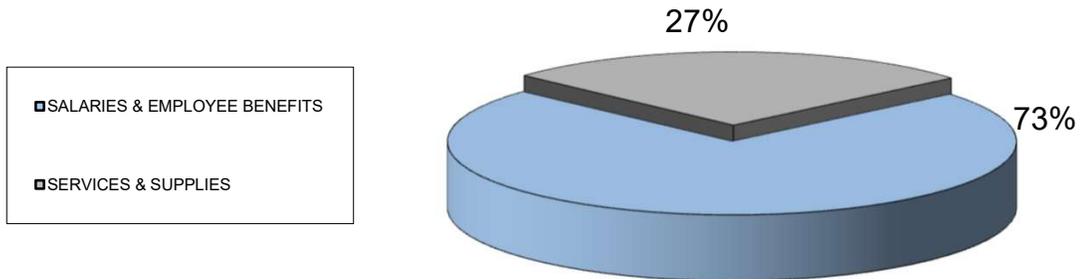
OTHER POST-EMPLOYMENT BENEFITS TRUST

BUDGET CONTROL REPORT - FISCAL YEAR 2021-2022 BASED ON EXPENDITURES AS OF JUNE 30, 2022

| <u>CATEGORY</u> | <u>BUDGET</u> | <u>YEAR-TO-DATE</u> | <u>OVER / (UNDER) BUDGET</u> |
|------------------------------|------------------|---------------------|----------------------------------|
| SALARIES & EMPLOYEE BENEFITS | \$495,700 | \$436,965 | (\$58,735) |
| SERVICES & SUPPLIES | \$187,449 | \$161,991 | (\$25,458) |
| OPERATING BUDGET | \$683,150 | \$598,956 | (\$84,194) |



Total Expenditures by Category



**FOR INFORMATION ONLY**

November 28, 2022

TO: Each Trustee
Board of Retirement

FROM: Francis J. Boyd 
Senior Staff Counsel

FOR: December 7, 2022, Board of Retirement Meeting

SUBJECT: DISABILITY-RETIREMENT APPLICATION AMENDMENT - EARLIER EFFECTIVE DATE

INTRODUCTION

Government Code section 31724 allows a member to receive a disability-retirement-effective date earlier than the application date if the member was unable to ascertain the permanency of his or her incapacity on the date following the day the member last received regular compensation.

At the request of the Board of Retirement, staff has, over the years (since approximately 2013), provided an analysis of the evidence as to whether the member was able to ascertain the permanency of his or her incapacity on the day following the last date of regular compensation, regardless of whether the member requested the earlier-effective date on the application. And the Board has granted or denied the benefit based on staff's recommendation. However, this practice does not comport with Article VII Sections 2(b) and (c) of the Board of Retirement Regulations, which require that the member amend the application before the Board can decide eligibility for the benefit.

As described below, staff will now reach out to members who are potentially eligible for the earlier-effective date, explain the benefit, and ask whether they wish to amend their application to request an earlier-effective date before bringing the application to the Board for a decision.

LAW**A. Government Code section 31724 - Option of an Earlier Effective Date**

Under Government Code section 31724, the date the member files the disability-retirement application is the disability retirement effective date; however, a member is entitled to an earlier effective date on the day after the member last received regular compensation "[w]hen it has been demonstrated to the satisfaction of the board that the filing of the member's application was delayed by administrative oversight or by inability to ascertain the permanency of the member's incapacity until after the date following the

day for which the member last received regular compensation . . .” However, under no circumstances can the disability retirement effective date be earlier than the date following the last day of regular compensation.

B. The purpose of the County Employees Retirement Law of 1937 is to provide for retirement of members "without inflicting a hardship" upon them.

Section 31451 states the purpose of the County Employees Retirement Law of 1937 (CERL) in the following manner:

The purpose of this chapter is to recognize a public obligation to county and district employees who become incapacitated by age or long service in public employment and its accompanying physical disabilities by making provision for retirement compensation and death benefit as additional elements of compensation for future services and to provide a means by which public employees who become incapacitated may be replaced by more capable employees to the betterment of the public service **without prejudice and without inflicting a hardship upon the employees removed.** (Emphasis added.)

C. Board of Retirement’s Regulations are Binding Law

The California Legislature granted to public retirement agencies, the authority to create regulations consistent with the statutes of the Government Code. Regulations become effective when adopted by the County Board of Supervisors.¹

Adopted Regulations pursuant to Government Code section 31525 have the force of law and are binding until abrogated and cannot be modified except in the manner prescribed by the statute.²

D. Board of Retirement Regulations, Article VII Section 2

2. Effective Date of Disability Retirement Allowance

(a) The effective date of a disability retirement allowance shall be established pursuant to Government Code section 31724.

(b) The applicant may apply to have the disability retirement allowance become effective earlier than the date the application is filed upon a

¹ Government Code section 31525.

² *Wilson v. Civil Service Com.* (1964) 224 Cal.App.2d 340, 344-345; *Globe v. County of Los Angeles* (1958) 163 Cal.App.2d 595, 598; *Viner v. Civil Service Com.* 59 (1943) Cal.App.2d 458, 465.

showing the application was delayed due to administrative oversight or by the inability to determine the permanency of the disability until after the date following the last day for which the applicant received regular compensation, by completing the applicable section of the Application for Disability Retirement form. **The failure of the applicant to apply for an earlier effective date at the time the application is filed shall constitute a waiver of the right to apply for an earlier effective date.**

(c) Notwithstanding subsection (b) of this Section 2, **the application may be amended, without cause, to seek an earlier effective date, provided the amended application is filed prior to the date the applicant is referred to a Board-appointed physician for a medical examination. Thereafter, an amended application shall not be permitted unless so ordered by the Board upon a showing of good cause.** (Emphasis added.)

E. Good Cause

When a statute does not define good cause, it is “equated to a good reason for a party’s failure to perform that specific requirement for which he has been excused.”³

F. Section III of LACERA’s Disability-Retirement Application

Section III of LACERA’s disability-retirement application asks members if they intend to request an earlier effective date for their disability retirement. Section III also contains the following warning:

Warning: Failure to complete this section will constitute the waiver of the right to application for an earlier effective date unless 1) you amend your application prior to the date you are referred to a LACERA-appointed physician for an examination, or 2) you amend this application at a later date by showing good cause for an amendment in accordance with Article VIII, 2(c) of the Bylaws of the Board of Retirement.⁴ Please initial your acknowledgement of this warning.

DISCUSSION

³ *Katz v. Campbell Union High School Dist.* (2006) 144 Cal.App.4th 1024, 1036.

⁴ Upon approval of the Board of Supervisors on May 5, 2015, the Board of Retirement Bylaws were incorporated into the Board of Retirement Regulations. Article III Section 2 of Bylaws referred to on the application is now Article VII Section 2 of the Board of Retirement Regulations.

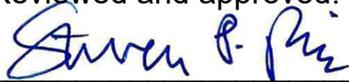
As noted above, the Board of Retirement has been granting disability-retirement benefits with an earlier-effective date under Section 31724 based on staff's recommendation in circumstances where the member has not requested the benefit on the application. Though this practice follows CERL's stated purpose of avoiding hardship on entitled members by providing a continuous stream of uninterrupted income following the day the member last received regular compensation, the practice of granting a benefit not requested on the application runs contrary to Article VII Section 2 of the Board's Regulations. To avoid this conflict, Disability Retirement staff, from now on, will reach out to members who both failed to request an earlier-effective date on their application *and* whose last day of regular compensation predates their application. Staff will explain to these members the benefits of an earlier-effective date and confirm whether they want to amend their application to request the additional benefit. This conversation will take place before the member is referred to a Board-appointed physician so that there will be no need for the Board to make a finding of good cause if the member chooses to amend the application.

However, there are several outstanding cases where members have already been evaluated by the Board-appointed physician. For these cases, Article VII section 2(c) of the Regulations require the Board to determine whether there is good cause to amend the applications to include requests for an earlier effective date. Staff is placing these cases on the Board's non-consent agenda with legal recommendations so that the Board can first determine whether there is good cause to amend the applications and then grant or deny the benefit based on its findings.

CONCLUSION

The above-described changes were made immediately upon the discovery that Disability Retirement Services' (DRS) process contradicted the Board of Retirement's Regulations. These changes efficiently square DRS' process and the Board's actions with the current Regulations and provide eligible members with the appropriate benefits.

Reviewed and approved.



Steven P. Rice, Chief Counsel

**FOR INFORMATION ONLY**

Date: November 23, 2022

To: Each Trustee
Board of Retirement
Board of Investments

From: Santos H. Kreimann ^{SHK}
Chief Executive Officer

For: Board of Retirement Meeting on December 7, 2022
Board of Investments Meeting on December 14, 2022

Subject: **Tier I Merit Salary Adjustment and Tier II Step Advancement**

This memo is to notify the Board Trustees that merit increases for LACERA's eligible Tier I Management Appraisal and Performance Plan (MAPP) participants have been approved. Staff members rated as 3-Meeting Expectations (1%), 4-Exceeding Expectations (3.0%), and 5-Far Exceeding Expectations (5%) have been approved. These merit salary adjustments will be effective retroactively to October 1, 2022 and are in addition to the 3% cost of living adjustment (COLA) previously approved by the Board of Retirement and Board of Investments. The COLA will be processed effective January 1, 2023. LACERA's CEO is authorized to award Tier I Merit Adjustments up to 5% in his role as staff's appointing authority under Los Angeles County Ordinance Sections 6.127.040 B(1), (9), E, and O to those eligible staff who received evaluations of at least "Met Expectations."

Eligible Tier II MAPP managers rated as 3-Meeting Expectations, 4-Exceeding Expectations and 5-Far Exceeding Expectations will receive an annual step increase ranging from 1.5% if the employee is on or above Level 12 of the salary schedule, or 3% for participants that are below Level 12 of the salary schedule. The Tier II MAPP salary adjustments will also be effective retroactively to October 1, 2022. The CEO is authorized to award Tier II Step Advancements up to Step 12 under County Ordinance Sections 6.127.040 B(1), (10), E, and R to those eligible staff who received evaluations of at least "Met Expectations" and for Step 13 and above to those eligible staff who received evaluations of at least "Exceeded Expectations."

The total annual cost of the anticipated Tier I and Tier II merit adjustments are estimated to total \$400,000. Sufficient budgetary resources are available in the FY 2022-23

November 23, 2022

Page 2

LACERA operating budget to absorb these salary and associated employee benefit increases.

These increases are intended to recognize the hard work of our managers and staff in meeting our mission and continuing to provide exceptional customer service to our members during these extraordinary times.

c: Executive Team

For Information Only

November 30, 2022

TO: Each Trustee,
Board of Retirement
Board of investments

FROM: Audit Committee
Gina V. Sanchez, Chair
Joseph Kelly, Vice Chair
Patrick L. Jones, Secretary
Alan J. Bernstein
Keith Knox
Wayne Moore
Herman B. Santos

FOR: December 7, 2022, Board of Retirement Meeting
December 14, 2022, Board of Investments Meeting

SUBJECT: **Los Angeles County's Compliance with Requirements for Rehired Retirees – Fiscal Year Ended June 30, 2021**

At the November 17, 2022 Audit Committee meeting, Internal Audit presented the results of an audit of Los Angeles County's Compliance with Requirements for Rehired Retirees. Along with voting to accept and file the Audit Report, the Audit Committee also directed staff to forward the report to the attention of both boards for their information.

Background

California's County Employees Retirement Law (CERL) and Public Employees' Pension Reform Act of 2013 (PEPRA) provides that if the County believes its retirees possess special skills or knowledge, the County has the option to employ those retirees as "Rehired Retirees" within limits. Limits include the rehired retiree may not work in excess of 960 hours per year and there must be a break in service between retirement and rehire of 180 days. PEPRA imposes a requirement that the nature of the rehired retirees' work must be temporary and limited.

In March 2020, the Governor declared an exemption from the 960-hour limit and break in service requirements during the COVID-19 pandemic if the retirees work was COVID related.

For the FYE June 30, 2021, Internal Audit identified 10 rehired retirees had exceeded the 960-hour limit, two were over by 703 and 917 hours respectively. Additionally, Internal Audit identified 65 rehired retirees who had been working for more than nine consecutive years and averaged 729 hours per year, per rehired retiree, over the past four years. These two issues along with the lack of a formal process for LACERA to ensure compliance with CERL, PEPRA and IRS rules resulted an unsatisfactory audit rating.

LACERA management has agreed with the findings and committed to conferring with County stakeholders to evaluate circumstances requiring returning retirees to work for an extended period. Additionally, management has committed to developing and implementing a policy and a set of normal process procedures for remediation, as well as consequences to ensure Los Angeles County's compliance with CERL, PEPRA, and IRS rules. The recommendations are estimated to be completed by June 30, 2023.

Attachment: Los Angeles County's Compliance with Requirements for Rehired Retirees

c: Santos H. Kreimann
Luis A. Lugo
Laura Guglielmo
JJ Popowich
Steven P. Rice



INTERNAL AUDIT DIVISION

**Los Angeles County's Compliance with
Requirements for Rehired Retirees –
Fiscal Year Ended June 30, 2021**

November 4, 2022

REVIEW PERFORMED BY:
George Lunde, Senior Internal Auditor

AUDIT REPORT

| | |
|------------------------------|--|
| Audit Name: | Los Angeles County's Compliance with Requirements for Rehired Retirees |
| Responsible Division: | Executive Office |
| Audit Rating*: | Unsatisfactory |
| Prior Audit Rating*: | N/A |
| Prior Report Date: | N/A |

BACKGROUND

As part of our Audit Plan, we conducted an audit of Los Angeles County's (County) compliance with requirements for hiring County retirees for fiscal year ended June 30, 2021. We perform this audit annually as failure to adhere to the regulations and requirements not only violates the state law governing retirement benefits, but it could also jeopardize the qualified tax deferred status of LACERA under federal tax law.

The State of California's County Employees Retirement Law (CERL) and Public Employees' Pension Reform Act of 2013 (PEPRA) provides that if the County believes its retirees possess special skills or knowledge, the County has the option to employ those retirees as "Rehired Retirees." Under Government Code Section 31680.3 of CERL, rehired retirees may work up to 960 hours per fiscal year, on a temporary basis, without affecting their retirement status or benefits.

In addition, Internal Revenue Service (IRS) regulations require a "bona fide" break in service after retirement if the retiree is under the "normal retirement age," before the retiree can be rehired. To comply with the IRS regulation, LACERA's Board of Retirement adopted a resolution in 2006 stating that a member under the "normal retirement age" may not return to temporary County service within 90 days of his or her retirement date. All rehired retirees under their "normal retirement age" must comply with at least the 90-day break in service requirement, as well as the requirements of PEPRA.

"Normal retirement age", as defined by LACERA's Board of Retirement, is as follows:

- Age 57 for general members of Plan A, B, C, D, or G
- Age 65 for general members of Plan E
- Age 55 for safety members

In addition to IRS requirements, the California Public Employees' Pension Reform Act of 2013 (PEPRA) added additional restrictions for Rehired Retirees under "the normal age of retirement". The PEPRA regulations reinforced the 960-hour limit and added its own break in service requirement of 180 continuous days before allowing for rehire. PEPRA does allow the following two exceptions to the 180-day requirement:

- If the employer can certify it is necessary to fill a critically needed position and the hiring has been approved by the Board of Supervisors (or the Board of Retirement, for LACERA positions) in an open meeting
- If the retiree is a public safety officer or firefighter

Those who are eligible for the PEPRA 180-day break-in-service exceptions still must comply with the IRS's "bona fide" break-in-service of 90 days. In the event of a conflict between the CERL and PEPRA provisions, PEPRA's requirements generally take precedence over CERL.

PEPRA section 7522.56 (c) emphasizes that the work is to be of a limited duration. It provides that appointing employers may rehire retirees either during an emergency to prevent stoppage of public business or because the rehired person has skills needed to perform work of limited duration.

On March 4, 2020, the Governor of California declared a statewide emergency due to the COVID-19 pandemic. He issued Executive Order N-25-20 on March 12, 2020, to enhance California's ability to respond to COVID-19 by suspending certain reinstatement and work hour limitations under California Public Employees' Pension Reform Act (PEPRA). Subsequently, he issued Executive Order N-35-20 on March 21, 2020, to extend the suspension of these limitations to local governments.

On March 30, 2020, the County Chief Executive Officer (CEO) issued a notification to Department Heads that the Governor's declarations superseded applicable portions of Countywide Policy, Procedure, and Guideline (PPG) 505 "Reinstatement of Retirees to a 120-Day Temporary Assignment."

Effective March 12, 2020 as a result of, both the State Executive Orders and the related County notification, the following compliance requirements were suspended for those rehired retirees working on job assignments directly related combating the Covid-19 pandemic:

- Limitation of 960 hours per fiscal year
- 90-day IRS break in service requirements
- 180-day PEPRA break in service requirements

This suspension of compliance requirements remained in place through the end of our testing year of fiscal year ended June 30, 2021.

AUDIT OBJECTIVE & SCOPE

For Fiscal Year Ended June 30, 2021, LACERA Internal Audit received payroll detail from the County Auditor-Controller identifying 408 retirees who worked as rehired retirees during that Fiscal Year.

We tested all 408 (100%) for compliance with:

- CERL's 960-hour requirement, hours worked did not exceed 960 hours for the Fiscal Year except where the Rehired Retiree's time was coded as COVID-19 related work,
- IRS' "bona fide" break-in-service requirement, defined as 90 days by LACERA's Board of Retirement, except where the Rehired Retiree's assignment was coded as COVID-19 related work, and

- PEPRA's 180-day break in service requirement, except where the Rehired Retiree's assignment was coded as COVID-19 related work.

Additionally, to test the PEPRA requirement of "limited duration," we stratified all 408 retirees, based on continuous years worked. We used the data that we have accumulated over the last 9 years, to perform this compliance test.

AUDIT RATING & SUMMARY OF FINDINGS

In our opinion, the current effectiveness of the key controls applicable to the audit scope are **Unsatisfactory**.

Summary of Findings

| Finding# | Page | Description of Finding | Risk Rating** |
|----------|------|--|---------------|
| F1 | 5 | Spike in the number of rehired retirees Exceeding 960-Hour Limit | High |
| F2 | 7 | Lack of adherence to PEPRA's "limited duration" language | High |

Each of the above Findings are detailed in the following pages, including our Recommendations and Management Action Plans.

We noted no issues of noncompliance with regards to the PEPRA 180-day break-in-service requirements, or the IRS 90-day break-service requirement.

REVIEWED AND APPROVED



Richard P. Bendall
Chief Audit Executive

Date: November 4, 2022

** See Appendix 2 for Finding's Risk Rating

REPORT DISTRIBUTION

| | | |
|---|-------------------------|--|
| 2022 Audit Committee | Santos H. Kreimann, CEO | Steven P. Rice, Chief Legal Counsel |
| 2022 Plante Moran Audit Team | Luis A. Lugo, DCEO | |
| Robert Griffin, Audit Committee Consultant | JJ Popowich, AEO | |
| Internal Audit Group | Laura Guglielmo, AEO | |

FINDING #1

| | |
|--|----------------------|
| Spike in the number of Rehired Retirees Exceeding 960-Hour Limit | Risk Rating** |
| | High |

OBSERVATION

As indicated in the table below, our testing noted a spike in the number of rehired retirees who exceeded the 960-hour limit relative to prior years. Internal Audit reported all 10 exceptions noted to the Benefits and Employee Relations Division of the County’s CEO office.

| Fiscal Year Ended June 30 | Rehired Retirees | Noncompliant Rehired Retirees | Noncompliance as a Percentage | Total Overage Hours | Average Hours Over |
|---------------------------|------------------|-------------------------------|-------------------------------|---------------------|--------------------|
| 2021 | 408 | 10 | 2.4% | 1778 | 177 |
| 2020 | 500 | 1 | <1.0% | 414 | 414 |
| 2019 | 482 | 5 | 1.0% | 47 | 9.4 |
| 2018 | 476 | 6 | 1.3% | 145 | 24 |

We noted that of the 10 exceptions,

- Two were each over the limit by 703 and 917 hours, respectively
- One was over the limit by 76 hours
- The remaining seven were each over the limit by less than 50 hours

There were 14 other rehired retirees that exceeded 960 hours but for each of them we verified that they had the appropriate documentation to support a COVID-19 exemption. It is possible, due to this unusual spike in retirees exceeding the limit, that their departments intended for some of these 10 audit exceptions to be classified as COVID-19 exceptions, but their departments did not comply with the steps to ensure they were classified appropriately.

Internal Audit reported all 10 exceptions noted to the Benefits and Employee Relations Division of the County’s CEO office.

Based on discussions with other peer pension systems, plan sponsors are required to report to the plan the rehired retirees’ worked hours as part of payroll. This allows the plan to warn the rehired retiree when they approach the limit and also, to either terminate retirement benefits or require repayment to prevent “double-dipping.”

RISK

Failure to adhere to the 960-hour limit is a violation CERL Section 31680.3, LA County PPG 505, the IRS and PEPRA. Non-compliance with CERL, IRS regulations and/or PEPRA could risk LACERA’s qualified plan status.

RECOMMENDATION

1. We recommend LACERA’s CEO formally request the County CEO in conjunction with the County Director of Human Resources and Auditor-Controller to prepare a corrective action plan that consolidates and actively monitors the rehired retiree (960-hour limit) reporting requirements for all County departments.

2. We recommend LACERA's Executive Office, Systems, and Benefits work with the County's CEO Office and Auditor-Controller to establish an automated feed of rehired retirees' hours as part of payroll data.
3. We recommend LACERA's Executive Office, Legal Office, and Benefits develop a policy and procedure to address both preventing overages and taking the required action on the retirement payroll of retirees that exceed the 960-hour limit.

MANAGEMENT'S RESPONSE

LACERA management supports the outlined recommendation(s) in working with the County's CEO office, Auditor Controller, and County Human Resource department to determine if we're able to obtain (preferable in an automated fashion) Rehired Retirees' hours to ensure compliance against the 960-hour limit.

In terms of actionable steps, management will set-up a meeting with County CEO, Auditor Controller, and Human Resources to explore data feed options. The County is currently in the process of a "black-out" year-end system maintenance and will not take on new data projects until mid-January 2023, as described by the Auditor Controller Division Chief. We're not able to provide an exact timeframe for when this recommendation will be implemented, since it's predicated on the County's bandwidth and willingness to provide data. We commit to engaging the County in January 2023 and providing an update by March 30, 2023.

After conferring with the County and assessing the extent of their ability to track employee time, LACERA will develop and implement a policy and set of procedures to include the normal process as well the consequences and remediation needed to ensure compliance with CERL, PEPRRA and the IRS requirements.

TARGET COMPLETION DATE

To Be Determined (Update will be provided March 30, 2023).

FINDING #2

| | |
|--|----------------------|
| Lack of adherence to PEPRA’s “limited duration” language | Risk Rating** |
| | High |

OBSERVATION

Based on available data Internal Audit received, we stratified the rehired retiree population based on continuous years worked. The following table breaks out the 408 rehired retirees by the number of consecutive years worked and identifies the average hours worked by RRs up to the most recent four years (less for those with under 4 consecutive years).

| Consecutive Years RRs Worked Through FYE 2021 | RR Count | Most Recent 4 Year Averaged Hours (per) RR (per) Year |
|---|----------|---|
| 1 | 46 | 131 |
| 2 | 71 | 274 |
| 3 | 50 | 449 |
| 4 | 43 | 626 |
| 5 | 39 | 606 |
| 6 | 40 | 689 |
| 7 | 37 | 693 |
| 8 | 19 | 614 |
| 9+ | 63 | 729 |

Of the 408 current rehired retirees (RRs), 63 (15%) have worked consecutively as rehired retirees for nine or more years, averaging 729 hours per year, per rehired retiree, over the past four years.

This situation violates PEPRA section 7522.56 (c) where it states, “A person who retires from a public employer may serve without reinstatement from retirement or loss or interruption of benefits provided by the retirement system upon appointment by the appointing power of a public employer either during an emergency to prevent stoppage of public business or because the retired person has skills needed to perform work of limited duration.”

LACERA, as benefit trust fund administrator, could proceed with recovery of trust funds for benefits paid during the period of excessive, unlawful work duration.

RISK

The above chart highlights a situation which could potentially lead to headline risk regarding the lack of compliance with the PEPRA laws around rehired retirees and gives the appearance of allowing “double dipping.” It also highlights a continued reliance on the rehired retiree to avert an implied risk of business disruption in their absence.

** See Appendix 2 for Finding’s Risk Rating

RECOMMENDATION

4. We recommend LACERA's Executive Office and Legal Office work with the Board of Retirement to determine a more defined "bright-line" definition of limited duration to ensure compliance with PEPRA and provide for recovery of benefits paid during periods worked in violation of PEPRA law.

MANAGEMENT'S RESPONSE

LACERA management supports the outlined recommendation in working with the Legal Office and Board of Retirement, with appropriate consultation with other stakeholders, to develop a communication and enforcement policy and procedures, including a "bright-line" definition of limited duration to ensure compliance with PEPRA and provide for steps to be taken in the case of violation, while recognizing the need for flexibility within statutorily permissible guardrails. Such a policy and procedures are in the interest of LACERA in its role in enforcing PEPRA. They are also in the interest of retirees to avoid unintended effects on their pension. Finally, they are in the interest of the County and other participating employers in ensuring that their workforce utilization complies with PEPRA.

After conferring with internal and external stakeholders to evaluate the circumstances that may require use of returning retirees and the range of duration of such use, LACERA will develop and implement a policy and set of procedures to include the normal process as well the consequences and remediation needed to ensure compliance with PEPRA, as well as CERL and IRS requirements. Actionable steps and timeline will include the development of a policy and procedures for presentation to the Operations Oversight Committee and Board of Retirement by June 30, 2023.

This work will be coordinated for consistency with development of a policy and procedures to guide LACERA in managing its own use of returning retirees to comply with the limited duration requirement.

TARGET COMPLETION DATE

June 30, 2023

APPENDIX 1 AUDIT RATING SCALE

Internal Audit issues three standard audit report evaluations as defined below:

Satisfactory

The control environment is acceptable with minor issues having been identified. The overall environment contains sufficient internal controls to address key risks, and business practices generally comply with Company policies. Corrective action should be implemented to address any weaknesses identified during the audit in order to maintain or enhance the control environment.

Opportunities for Improvement

The control environment has opportunities for improvement with significant issues, individually or in the aggregate, having been identified or major noncompliance with Company policies. The overall environment contains insufficient internal controls to address key risks. Prompt corrective action should be implemented to address the weaknesses and strengthen the control environment.

Unsatisfactory

The control environment is unacceptable with critical issues, individually or in the aggregate, having been identified or major noncompliance with Company policies. The overall environment contains insufficient internal controls to address key risks and the impact may be substantial in size or nature or their effect cannot be quantified. Immediate corrective action should be implemented to address the weaknesses and strengthen the control environment.

APPENDIX 2
FINDING'S RISK RATING SCALE

Findings identified during the course of the audit are assigned a risk rating, as outlined in the table below. The risk rating is based on the financial, operational, compliance, or reputational impact that the issue identified could have on LACERA.

| Rating | Financial | Internal Controls | Compliance | Reputational | Executive Management |
|---------------|--|---|--|---|--|
| High | <p>Large financial impact to LACERA or members</p> <p>Actions not aligned with fiduciary responsibilities</p> | <p>Missing or inadequate key internal controls</p> <p>Not adequate to identify fraud, noncompliance or misappropriation</p> | <p>Non-compliance with applicable Federal or state laws or LACERA's policies</p> | <p>High probability for external audit issues and/or negative public perception</p> | <p>Important critical business process identified by Exec Office</p> <p>Requires immediate attention</p> |
| Medium | <p>Moderate financial risk to LACERA or members</p> <p>Actions could be better aligned with fiduciary responsibilities</p> | <p>Partial key internal controls</p> <p>Not adequate to identify noncompliance or misappropriation in timely manner</p> | <p>Inconsistent compliance with applicable Federal or state laws or LACERA's policies</p> | <p>Potential for external audit issues and/or negative public perception</p> | <p>Relatively important</p> <p>May or may not require immediate attention</p> |
| Low | <p>Low financial impact to LACERA or members</p> | <p>Internal controls in place but not consistently efficient/effective</p> <p>Implementing / enhancing controls could prevent future problems</p> | <p>General compliance with applicable Federal or state laws or LACERA's policies, but some minor discrepancies exist</p> | <p>Low probability for external audit issues and/or negative public perception</p> | <p>Lower significance</p> <p>Does not require immediate attention</p> |

FOR INFORMATION ONLY

November 28, 2022

TO: Each Trustee
Board of RetirementFROM: Ricki Contreras, Manager 
Disability Retirement Services

FOR: December 7, 2022, Board of Retirement Meeting

SUBJECT: **Application Processing Time Snapshot Reports**

The following chart shows the total processing time from receipt of the application to the first Board action for all cases on the December 7, 2022, Disability Retirement Applications Agenda.

| Consent & Non-Consent Calendar | |
|--|--------------|
| Number of Applications | 61 |
| Average Processing Time (in Months) | 14.02 |
| Revised/Held Over Calendar | |
| Number of Applications | 1 |
| Processing Time Per Case (in Months) | Case 1 26 |
| Total Average Processing Time All <u>62</u> Cases on Agenda | |
| | 14.21 |

DISABILITY RETIREMENT SERVICES

Application Processing Time

12
Months

62

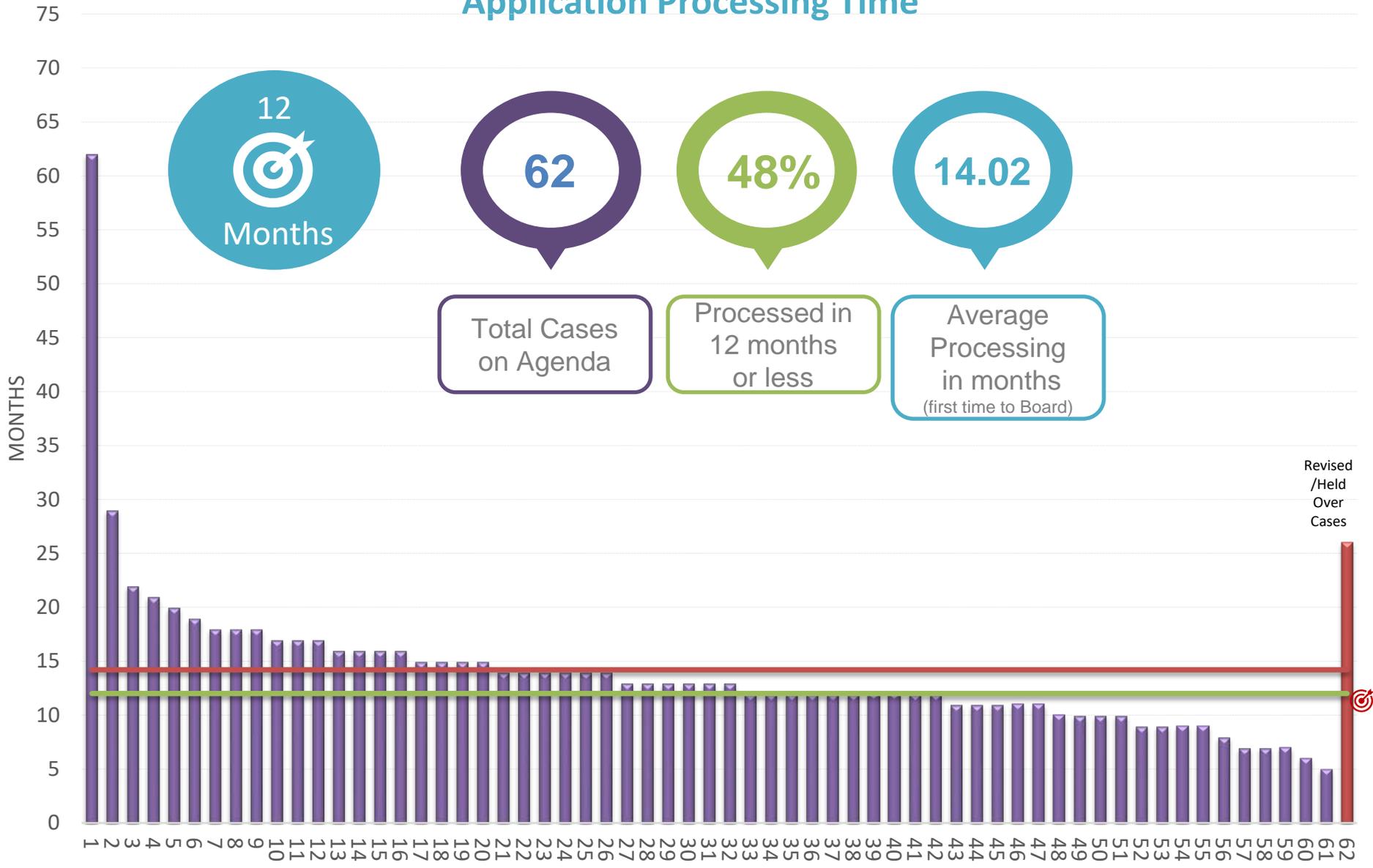
48%

14.02

Total Cases on Agenda

Processed in 12 months or less

Average Processing in months (first time to Board)

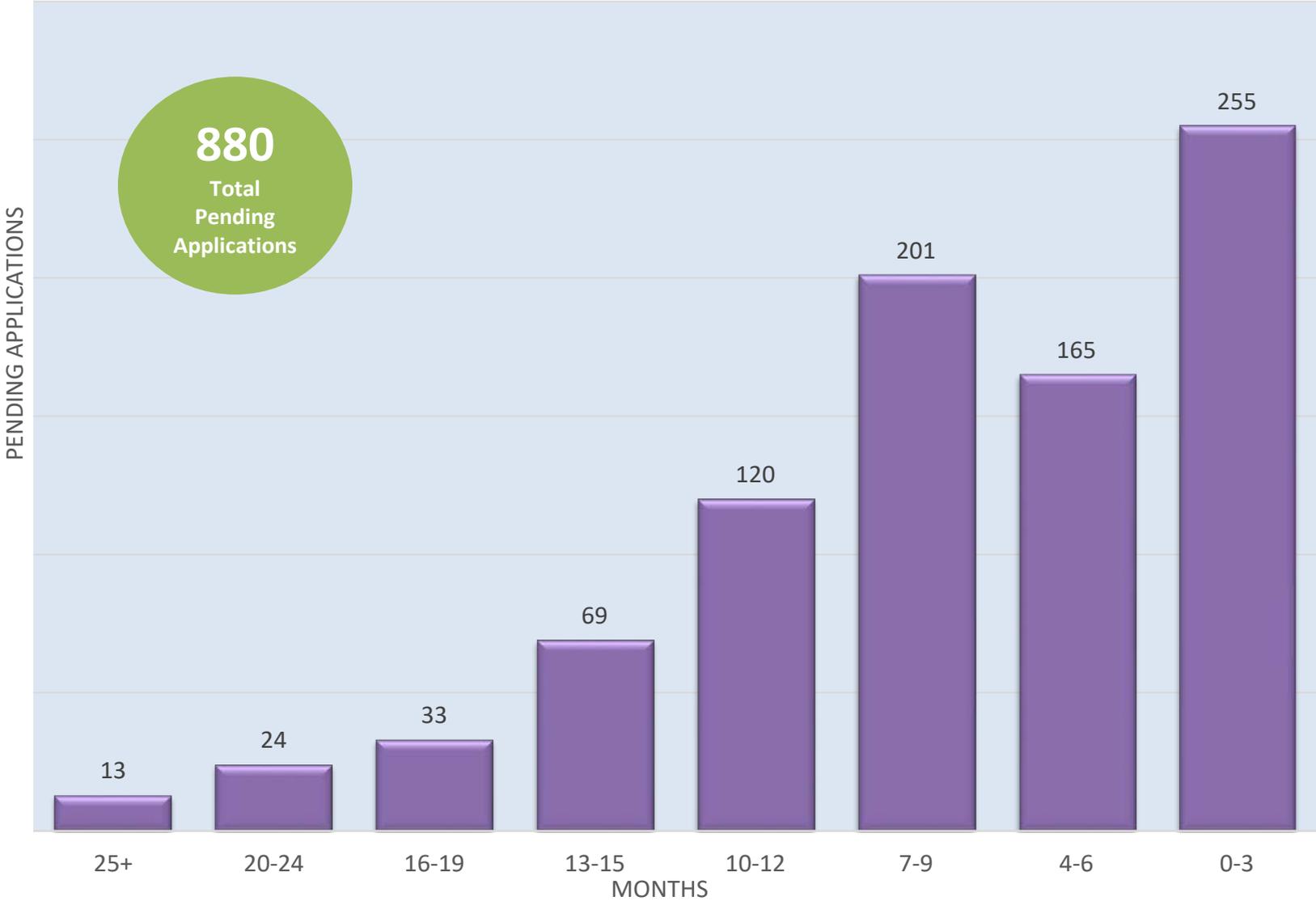


Revised / Held Over Cases

December 7, 2022 Disability Agenda

DISABILITY RETIREMENT SERVICES

Pending Applications/Months



As of November 28, 2022

**FOR INFORMATION ONLY**

November 21, 2022

TO: Each Trustee
Board of Retirement
Board of Investments

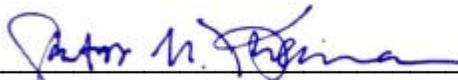
FROM: Ted Granger 
Interim Chief Financial Officer

FOR: December 7, 2022 Board of Retirement Meeting
December 14, 2022 Board of Investments Meeting

SUBJECT: **MONTHLY TRAVEL & EDUCATION REPORT – OCTOBER 2022**

Attached for your review is the Trustee Travel & Education Report. This report includes all events (i.e., attended and canceled) from the beginning of the fiscal year through October 2022. Staff travel and education has been omitted from this document and reported to the Chief Executive Officer separately.

REVIEWED AND APPROVED:



Santos H. Kreimann
Chief Executive Officer

TG/EW/SC/wg

Attachments

c: L. Lugo
J. Popowich
L. Guglielmo
J. Grabel
S. Rice
R. Van Nortrick

**TRUSTEE TRAVEL AND EDUCATION REPORT
FOR FISCAL YEAR 2022 - 2023
OCTOBER 2022**

| Attendee | Purpose of Travel - Location | Event Dates | Travel Status |
|----------------------------|---|-------------------------|----------------------|
| Alan Bernstein | | | |
| A | 1 Edu - CII Fall 2022 Conference - Boston MA | 09/21/2022 - 09/23/2022 | Attended |
| | 2 Edu - NCPERS 2022 Public Safety Conference - Nashville TN | 10/23/2022 - 10/26/2022 | Attended |
| V | - Edu - NACD: The Theranos Implosion - VIRTUAL | 09/28/2022 - 09/28/2022 | Attended |
| Elizabeth Ginsberg | | | |
| B | - Edu - 2022 Board of Investments Offsite - Long Beach CA | 09/13/2022 - 09/14/2022 | Attended |
| Vivian Gray | | | |
| A | 1 Edu - CII Fall 2022 Conference - Boston MA | 09/21/2022 - 09/23/2022 | Attended |
| B | - Edu - NCPERS 2022 Public Pension Funding Forum - Los Angeles CA | 08/21/2022 - 08/23/2022 | Attended |
| | - Admin - SACRS Board of Directors Meeting - Los Angeles CA | 08/22/2022 - 08/22/2022 | Attended |
| | - Edu - 2022 Board of Investments Offsite - Long Beach CA | 09/13/2022 - 09/14/2022 | Attended |
| | - Admin - SACRS Program Committee & Board of Directors Meeting - Santa Barbara CA | 09/26/2022 - 09/27/2022 | Attended |
| X | - Edu - TLF Annual Convening 2022 - Cambridge MA | 07/18/2022 - 07/20/2022 | Canceled |
| David Green | | | |
| A | 1 Edu - PPI 2022 Summer Roundtable - Canada, Vancouver | 07/13/2022 - 07/15/2022 | Attended |
| B | - Edu - 2022 Board of Investments Offsite - Long Beach CA | 09/13/2022 - 09/14/2022 | Attended |
| Elizabeth Greenwood | | | |
| A | 1 Edu - 16th Annual Small and Emerging Managers (SEM) Conference - Chicago IL | 10/12/2022 - 10/13/2022 | Attended |
| Patrick Jones | | | |
| A | 1 Edu - Leading in Artificial Intelligence: Exploring Technology and Policy - Harvard Kennedy School - Cambridge MA | 07/17/2022 - 07/22/2022 | Attended |
| B | - Edu - 2022 Board of Investments Offsite - Long Beach CA | 09/13/2022 - 09/14/2022 | Attended |
| Onyx Jones | | | |
| A | 1 Edu - SACRS Public Pension Investment Management Program - San Francisco CA | 07/17/2022 - 07/20/2022 | Attended |
| | 2 Edu - 2022 CALAPRS Principles of Pension Governance for Trustees - Tiburon CA | 08/29/2022 - 09/01/2022 | Attended |
| B | - Edu - 2022 Board of Investments Offsite - Long Beach CA | 09/13/2022 - 09/14/2022 | Attended |
| V | - Edu - The World to Africa Webinar - VIRTUAL | 07/27/2022 - 07/27/2022 | Attended |
| Shawn Kehoe | | | |
| V | - Edu - 2022 Board of Investments Offsite - VIRTUAL | 09/13/2022 - 09/14/2022 | Attended |

**TRUSTEE TRAVEL AND EDUCATION REPORT
FOR FISCAL YEAR 2022 - 2023
OCTOBER 2022**

| Attendee | Purpose of Travel - Location | Event Dates | Travel Status |
|----------------------|---|-------------------------|----------------------|
| Joseph Kelly | | | |
| A 1 | Edu - PPI Executive Seminar and the Asia Pacific Roundtable - Singapore | 10/16/2022 - 10/21/2022 | Attended |
| V | - Edu - NACD Conflict, Climate, Cyber: What's Next? - VIRTUAL | 08/23/2022 - 08/23/2022 | Attended |
| | - Edu - 2022 Board of Investments Offsite - VIRTUAL | 09/13/2022 - 09/14/2022 | Attended |
| | - Edu - NACD Risk Mitigation Through Board Quality and Compliance Committees: Lessons from Theranos - VIRTUAL | 09/28/2022 - 09/28/2022 | Attended |
| | - Edu - Institute of Internal Auditors 2022 Cybersecurity Virtual Conference - VIRTUAL | 10/27/2022 - 10/27/2022 | Attended |
| Keith Knox | | | |
| B | - Edu - 2022 Board of Investments Offsite - Long Beach CA | 09/13/2022 - 09/14/2022 | Attended |
| William Pryor | | | |
| A 1 | Edu - NCPERS 2022 Public Safety Conference - Nashville TN | 10/23/2022 - 10/26/2022 | Attended |
| B | - Edu - NCPERS 2022 Public Pension Funding Forum - Los Angeles CA | 08/21/2022 - 08/23/2022 | Attended |
| Gina Sanchez | | | |
| A 1 | Edu - PPI Executive Seminar and the Asia Pacific Roundtable - Singapore | 10/16/2022 - 10/21/2022 | Attended |
| B | - Edu - NCPERS 2022 Public Pension Funding Forum - Los Angeles CA | 08/21/2022 - 08/23/2022 | Attended |
| | - Edu - 2022 Fall Editorial Advisory Board Meeting – Institutional Real Estate Americas - Pasadena CA | 09/06/2022 - 09/08/2022 | Attended |
| | - Edu - 2022 Board of Investments Offsite - Long Beach CA | 09/13/2022 - 09/14/2022 | Attended |
| V | - Edu - NACD Summit 2022 - VIRTUAL | 10/08/2022 - 10/11/2022 | Attended |
| Herman Santos | | | |
| A 1 | Edu - PPI 2022 Summer Roundtable - Canada, Vancouver | 07/13/2022 - 07/15/2022 | Attended |
| 2 | Edu - CII Fall 2022 Conference - Boston MA | 09/21/2022 - 09/23/2022 | Attended |
| 3 | Edu - 2022 AAAIM Elevate National Conference - New York NY | 09/28/2022 - 09/30/2022 | Attended |
| B | - Edu - 2022 Board of Investments Offsite - Long Beach CA | 09/13/2022 - 09/14/2022 | Attended |

Category Legend:

A - Pre-Approved/Board Approved

B - Educational Conferences and Administrative Meetings in CA where total cost is no more than \$2,000 per Trustee Travel Policy; Section III.A

C - Second of two conferences and/or meetings counted as one conference per Trustee Education Policy Section IV.C.2 and Trustee Travel Policy Section IV.

V – Virtual Event

X - Canceled events for which expenses have been incurred.

Z - Trip was Canceled - Balance of \$0.00



Documents not attached are exempt from disclosure under the California Public Records Act and other legal authority.

**For further information, contact:
LACERA
Attention: Public Records Act Requests
300 N. Lake Ave., Suite 620
Pasadena, CA 91101**

**FOR INFORMATION ONLY**

November 21, 2022

TO: Trustees
Board of Retirement
Board of Investments

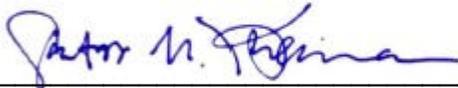
FROM: Ted Granger 
Interim Chief Financial Officer

FOR: December 7, 2022 Board of Retirement Meeting
December 14, 2022 Board of Investments Meeting

SUBJECT: **1ST QUARTER TRUSTEE TRAVEL & EDUCATION EXPENDITURE REPORTS**

Attached for your review, is the Trustee Travel & Education Expenditure Report which includes expenses paid and submitted for reimbursement of events between July 1, 2022 to September 30, 2022. The Trustee Cancellation & Credit Expenditures Report which includes credits and expenses associated with trip cancellations, for Fiscal Years 2020-2021, 2021-2022, and 2022-2023 are also attached for your reference.

REVIEWED AND APPROVED:



Santos H. Kreimann
Chief Executive Officer

TG/EW/wg

Attachments

c: L. Lugo
J. Popowich
L. Guglielmo
J. Gabel
S. Rice
R. Van Nortrick



**1ST QUARTER TRUSTEE
TRAVEL AND EDUCATION EXPENDITURE REPORT
FOR FISCAL YEAR 2023
FOR EVENTS DURING JULY 2022 - SEPTEMBER 2022**

| Cat | Purpose of Travel - Location - Travel Dates | Travel Status | Total Expense | Registration | Lodging | Airfare | Ground Transp. | Mileage | Porterage | Parking | Meals | Per Diem | Misc. |
|-----------------------------------|---|---------------|---------------|--------------|------------|------------|----------------|---------|-----------|---------|--------|----------|----------|
| Alan Bernstein | | | | | | | | | | | | | |
| A | 1 Edu - CII Fall 2022 Conference - Boston MA - 09/21/2022 - 09/23/2022 | Attended | \$4,221.72 | \$0.00 | \$0.00 | \$3,846.59 | \$169.13 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$128.00 | \$78.00 |
| V | - Edu - NACD: The Theranos Implosion - VIRTUAL - 09/28/2022 - 09/28/2022 | Attended | \$30.00 | \$30.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 |
| Totals for Alan Bernstein: | | | \$4,251.72 | \$30.00 | \$0.00 | \$3,846.59 | \$169.13 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$128.00 | \$78.00 |
| Vivian Gray | | | | | | | | | | | | | |
| A | 1 Edu - CII Fall 2022 Conference - Boston MA - 09/21/2022 - 09/23/2022 | Attended | \$2,986.23 | \$0.00 | \$1,149.36 | \$1,597.20 | \$239.67 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 |
| B | - Edu - NCPERS 2022 Public Pension Funding Forum - Los Angeles CA - 08/21/2022 - 08/23/2022 | Attended | \$820.00 | \$820.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 |
| | - Admin - SACRS Board of Directors Meeting - Los Angeles CA - 08/22/2022 - 08/22/2022 | Attended | \$656.08 | \$0.00 | \$656.08 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 |
| | - Admin - SACRS Program Committee & Board of Directors Meeting - Santa Barbara CA - 09/26/2022 - 09/27/2022 | Attended | \$1,870.56 | \$179.00 | \$1,625.56 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$51.00 | \$15.00 |
| Z | - Edu - TLF Annual Convening 2022 - Cambridge MA - 07/18/2022 - 07/20/2022 | Canceled | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 |
| Totals for Vivian Gray: | | | \$6,332.87 | \$999.00 | \$3,431.00 | \$1,597.20 | \$239.67 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$51.00 | \$15.00 |
| David Green | | | | | | | | | | | | | |
| A | 1 Edu - PPI 2022 Summer Roundtable - Canada, Vancouver - 07/13/2022 - 07/15/2022 | Attended | \$3,548.56 | \$950.00 | \$1,094.09 | \$727.21 | \$354.26 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$291.00 | \$132.00 |
| Totals for David Green: | | | \$3,548.56 | \$950.00 | \$1,094.09 | \$727.21 | \$354.26 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$291.00 | \$132.00 |



**1ST QUARTER BOARD
TRUSTEE AND EDUCATION EXPENDITURE REPORT
FOR FISCAL YEAR 2023
FOR EVENTS DURING JULY 2022 - SEPTEMBER 2022**

| Cat | Purpose of Travel - Location - Travel Dates | Travel Status | Total Expense | Registration | Lodging | Airfare | Ground Transp. | Mileage | Porterage | Parking | Meals | Per Diem | Misc. |
|----------------------------------|---|---------------|---------------|--------------|------------|----------|----------------|---------|-----------|---------|--------|----------|---------|
| Onyx Jones | | | | | | | | | | | | | |
| A | 1 Edu - SACRS Public Pension Investment Management Program - San Francisco CA - 07/17/2022 - 07/20/2022 | Attended | \$4,556.29 | \$2,500.00 | \$1,536.96 | \$392.96 | \$40.37 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$86.00 | \$0.00 |
| | 2 Edu - 2022 CALAPRS Principles of Pension Governance for Trustees - Tiburon CA - 08/29/2022 - 09/01/2022 | Attended | \$746.36 | \$0.00 | \$0.00 | \$392.96 | \$353.40 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 |
| Totals for Onyx Jones: | | | \$5,302.65 | \$2,500.00 | \$1,536.96 | \$785.92 | \$393.77 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$86.00 | \$0.00 |
| Patrick Jones | | | | | | | | | | | | | |
| A | 1 Edu - Leading in Artificial Intelligence: Exploring Technology and Policy - Harvard Kennedy School - Cambridge MA - 07/17/2022 - 07/22/2022 | Attended | \$10,997.68 | \$9,400.00 | \$398.42 | \$765.35 | \$147.91 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$256.00 | \$30.00 |
| Totals for Patrick Jones: | | | \$10,997.68 | \$9,400.00 | \$398.42 | \$765.35 | \$147.91 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$256.00 | \$30.00 |
| Joseph Kelly | | | | | | | | | | | | | |
| V | - Edu - NACD Conflict, Climate, Cyber: What's Next? - VIRTUAL - 08/23/2022 - 08/23/2022 | Attended | \$140.00 | \$140.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 |
| | - Edu - NACD Risk Mitigation Through Board Quality and Compliance Committees: Lessons from Theranos - VIRTUAL - 09/28/2022 - 09/28/2022 | Attended | \$30.00 | \$30.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 |
| Totals for Joseph Kelly: | | | \$170.00 | \$170.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 |
| William Pryor | | | | | | | | | | | | | |
| B | - Edu - NCPERS 2022 Public Pension Funding Forum - Los Angeles CA - 08/21/2022 - 08/23/2022 | Attended | \$288.84 | \$0.00 | \$288.84 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 |
| Totals for William Pryor: | | | \$288.84 | \$0.00 | \$288.84 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 |



**1ST QUARTER BOARD
TRUSTEE AND EDUCATION EXPENDITURE REPORT
FOR FISCAL YEAR 2023
FOR EVENTS DURING JULY 2022 - SEPTEMBER 2022**

| Cat | Purpose of Travel - Location - Travel Dates | Travel Status | Total Expense | Registration | Lodging | Airfare | Ground Transp. | Mileage | Porterage | Parking | Meals | Per Diem | Misc. | |
|----------------------------------|--|------------------|----------------------|--------------|-------------|------------|-------------------|------------|-----------|----------|----------|----------|------------|----------|
| Gina Sanchez | | | | | | | | | | | | | | |
| B - | Edu - NCPERS 2022 Public Pension Funding Forum - Los Angeles CA - 08/21/2022 - 08/23/2022 | Attended | \$820.00 | \$820.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | |
| - | Edu - 2022 Fall Editorial Advisory Board Meeting – Institutional Real Estate Americas - Pasadena CA - 09/06/2022 - 09/08/2022 | Attended | \$350.00 | \$350.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | |
| Totals for Gina Sanchez: | | | \$1,170.00 | \$1,170.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | |
| Herman Santos | | | | | | | | | | | | | | |
| A | 1 Edu - PPI 2022 Summer Roundtable - Canada, Vancouver - 07/13/2022 - 07/15/2022 | Attended | \$3,333.80 | \$950.00 | \$1,053.99 | \$393.35 | \$92.40 | \$120.88 | \$0.00 | \$107.93 | \$0.00 | \$440.00 | \$175.25 | |
| | 2 Edu - CII Fall 2022 Conference - Boston MA - 09/21/2022 - 09/23/2022 | Attended | \$4,199.76 | \$0.00 | \$1,614.03 | \$2,026.80 | \$60.55 | \$121.13 | \$0.00 | \$114.25 | \$0.00 | \$238.00 | \$25.00 | |
| Totals for Herman Santos: | | | \$7,533.56 | \$950.00 | \$2,668.02 | \$2,420.15 | \$152.95 | \$242.01 | \$0.00 | \$222.18 | \$0.00 | \$678.00 | \$200.25 | |
| Cnt: 8 | | | Grand Totals: | \$39,595.88 | \$16,169.00 | \$9,417.33 | \$10,142.42 | \$1,457.69 | \$242.01 | \$0.00 | \$222.18 | \$0.00 | \$1,490.00 | \$455.25 |

Category Legend:

- A - Pre-Approved/Board Approved
- B - Educational Conferences and Administrative Meetings in CA where total cost is no more than \$2,000 per Trustee Travel Policy; Section III.A
- C - Second of two conferences and/or meetings counted as one conference per Trustee Education Policy Section IV.C2 and Trustee Travel Policy Section IV.
- V – Virtual Event
- X - Canceled events for which expenses have been incurred.
- Z - Trip was Canceled - Balance of \$0.00

**TRUSTEE CANCELLATION AND CREDIT EXPENDITURES
REPORT FOR FISCAL YEAR 2021
FOR TRAVEL DURING JULY 2020 - JUNE 2021**

| Purpose of Travel - Location - Date - Travel Status | Category | Total Expense | Registration (Reg.) | Lodging | Airfare | Other Misc. Travel Exp. | Chair Pardon | Reg. Credit | Reg. Credit Expiration Date | Airfare Credit | Airfare Credit Expiration Date | Refund Pending |
|--|----------|---------------|---------------------|---------|---------|-------------------------|--------------|-------------|-----------------------------|----------------|--------------------------------|----------------|
| Alan Bernstein | | | | | | | | | | | | |
| Edu - IFEBP 66th Annual Employee Benefits Conference - Honolulu HI - 11/15/2020 - 11/18/2020 - Host Canceled | Z | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | | \$0.00 | | \$0.00 | | \$0.00 |
| Attendee Totals: | | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | | \$0.00 | | \$0.00 | | \$0.00 |
| Vivian Gray | | | | | | | | | | | | |
| Edu - CII & NYU Corporate Governance Bootcamp - VIRTUAL -9/23/2020 - 9/25/2020 - Canceled | Z | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | | \$0.00 | | \$0.00 | | \$0.00 |
| Attendee Totals: | | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | | \$0.00 | | \$0.00 | | \$0.00 |
| Shawn Kehoe | | | | | | | | | | | | |
| Edu - IFEBP 66th Annual Employee Benefits Conference - Honolulu HI - 11/15/2020 - 11/18/2020 - Host Canceled | Z | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | | \$0.00 | | \$0.00 | | \$0.00 |
| Attendee Totals: | | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | | \$0.00 | | \$0.00 | | \$0.00 |
| Les Robbins | | | | | | | | | | | | |
| Edu - IFEBP 66th Annual Employee Benefits Conference - Honolulu HI - 11/15/2020 - 11/18/2020 - Host Canceled | X | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | | \$2,125.00 | 12/31/2022 | \$0.00 | | \$0.00 |
| Edu- 2020 SACRS Fall Virtual Conference -VIRTUAL - 11/10/2020 - 11/13/2020 - Canceled | Z | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | | \$0.00 | | \$0.00 | | \$0.00 |
| Attendee Totals: | | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | | \$2,125.00 | | \$0.00 | | \$0.00 |
| Grand Totals: | | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | | \$2,125.00 | | \$0.00 | | \$0.00 |

Category Legend:

X - Canceled events for which expenses have been incurred.
Z - Trip was Canceled - Balance of \$0.00



**TRUSTEE CANCELLATION AND CREDIT EXPENDITURES REPORT
FOR FISCAL YEAR 2022
FOR EVENTS DURING JULY 2021 - JUNE 2022**

| Purpose of Travel - Location - Date - Travel Status | Category | Total Expense | Registration (Reg.) | Lodging | Airfare | Other Misc. Travel Exp. | Chair Pardon | Reg. Credit | Reg. Credit Expiration Date | Airfare Credit | Airfare Credit Expiration Date | Refund Pending |
|---|----------|---------------|---------------------|------------|----------|-------------------------|--------------|-------------|-----------------------------|----------------|--------------------------------|----------------|
| Alan Bernstein | | | | | | | | | | | | |
| Edu - SuperReturn International Berlin - Berlin, Germany - 11/09/2021 - 11/12/2021 - Canceled | X | \$375.02 | \$375.02 | \$0.00 | \$0.00 | \$0.00 | Yes | \$0.00 | | \$0.00 | | \$0.00 |
| Attendee Totals: | | \$375.02 | \$375.02 | \$0.00 | \$0.00 | \$0.00 | | \$0.00 | | \$0.00 | | \$0.00 |
| David Green | | | | | | | | | | | | |
| Edu - 2021 CII Fall Conference - Chicago IL - 09/22/2021 - 09/24/2021 - Host Canceled | X | \$387.13 | \$0.00 | \$0.00 | \$387.13 | \$0.00 | Yes | \$0.00 | | \$0.00 | | \$0.00 |
| Attendee Totals: | | \$387.13 | \$0.00 | \$0.00 | \$387.13 | \$0.00 | | \$0.00 | | \$0.00 | | \$0.00 |
| Patrick Jones | | | | | | | | | | | | |
| Edu - Duke University Executive Education Program - Corporate Social Responsibility - Durham NC - 09/23/2021 - 09/25/2021 - Host Canceled | X | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | | \$0.00 | | \$616.80 | 12/31/2023 | \$0.00 |
| Attendee Totals: | | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | | \$0.00 | | \$616.80 | | \$0.00 |
| Shawn Kehoe | | | | | | | | | | | | |
| Edu - 2021 Milken Institute Global Conference - Los Angeles CA - 10/17/2021 - 10/20/2021 - Canceled | X | \$23.96 | \$0.00 | \$23.96 | \$0.00 | \$0.00 | Yes | \$0.00 | | \$0.00 | | \$0.00 |
| Edu - SACRS Fall Conference - Los Angeles CA - 11/09/2021 - 11/12/2021 - Canceled | X | \$120.00 | \$120.00 | \$0.00 | \$0.00 | \$0.00 | Yes | \$0.00 | | \$0.00 | | \$0.00 |
| Attendee Totals: | | \$143.96 | \$120.00 | \$23.96 | \$0.00 | \$0.00 | | \$0.00 | | \$0.00 | | \$0.00 |
| Joseph Kelly | | | | | | | | | | | | |
| Edu - Global Investors Annual Meeting - New York NY - 12/13/2021 - 12/14/2021 - Canceled | Z | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | | \$0.00 | | \$0.00 | | \$0.00 |
| Attendee Totals: | | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | | \$0.00 | | \$0.00 | | \$0.00 |
| Keith Knox | | | | | | | | | | | | |
| Edu - 2022 Milken Institute Global Conference - Los Angeles CA - 05/01/2022 - 05/04/2022 - Canceled | X | \$1,646.94 | \$0.00 | \$1,646.94 | \$0.00 | \$0.00 | Yes | \$0.00 | | \$0.00 | | \$0.00 |
| Attendee Totals: | | \$1,646.94 | \$0.00 | \$1,646.94 | \$0.00 | \$0.00 | | \$0.00 | | \$0.00 | | \$0.00 |
| Les Robbins | | | | | | | | | | | | |
| Edu - AHIP Health Conference - Las Vegas NV - 06/21/2022 - 06/23/2022 - Canceled | X | \$519.28 | \$0.00 | \$519.28 | \$0.00 | \$0.00 | | \$400.00 | 6/30/2023 | \$97.96 | 12/31/2040 | \$0.00 |
| Attendee Totals: | | \$519.28 | \$0.00 | \$519.28 | \$0.00 | \$0.00 | | \$400.00 | | \$97.96 | | \$0.00 |

| Purpose of Travel - Location - Date - Travel Status | Category | Total Expense | Registration (Reg.) | Lodging | Airfare | Other Misc. Travel Exp. | Chair Pardon | Reg. Credit | Reg. Credit Expiration Date | Airfare Credit | Airfare Credit Expiration Date | Refund Pending |
|---|----------|---------------|---------------------|------------|----------|-------------------------|--------------|-------------|-----------------------------|----------------|--------------------------------|----------------|
| Gina Sanchez | | | | | | | | | | | | |
| Edu - 2021 CII Fall Conference - Chicago IL - 09/22/2021 - 09/24/2021 - Host Canceled | X | \$282.80 | \$0.00 | \$0.00 | \$282.80 | \$0.00 | | \$0.00 | | \$0.00 | | \$0.00 |
| Attendee Totals: | | \$282.80 | \$0.00 | \$0.00 | \$282.80 | \$0.00 | | \$0.00 | | \$0.00 | | \$0.00 |
| Herman Santos | | | | | | | | | | | | |
| Edu - Global Investors Annual Meeting - New York NY - 12/13/2021 - 12/14/2021 - Canceled | X | \$4.99 | \$4.99 | \$0.00 | \$0.00 | \$0.00 | | \$0.00 | | \$0.00 | | \$0.00 |
| Edu - NASP Southern California "Day of Education in Private Equity Conference" - Los Angeles CA - 03/23/2022 - 03/24/2022 - Cancelled | Z | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | | \$0.00 | | \$0.00 | | \$0.00 |
| Attendee Totals: | | \$4.99 | \$4.99 | \$0.00 | \$0.00 | \$0.00 | | \$0.00 | | \$0.00 | | \$0.00 |
| Grand Totals: | | \$3,360.12 | \$500.01 | \$2,190.18 | \$669.93 | \$0.00 | | \$400.00 | | \$714.76 | | \$0.00 |

Category Legend:

X - Canceled events for which expenses have been incurred.
Z - Trip was Canceled - Balance of \$0.00



**TRUSTEE CANCELLATION AND CREDIT EXPENDITURES REPORT
FOR FISCAL YEAR 2023
FOR EVENTS DURING JULY 2022 - SEPTEMBER 2022**

| Purpose of Travel - Location - Date - Travel Status | Category | Total Expense | Registration (Reg.) | Lodging | Airfare | Other Misc. Travel Exp. | Chair Pardon | Reg. Credit | Reg. Credit Expiration Date | Airfare Credit | Airfare Credit Expiration Date | Refund Pending |
|---|----------|---------------|---------------------|---------|---------|-------------------------|--------------|-------------|-----------------------------|----------------|--------------------------------|----------------|
| Vivian Gray | | | | | | | | | | | | |
| Edu - TLF Annual Convening 2022 - Cambridge MA - 07/18/2022 - 07/20/2022 - Canceled | Z | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | | \$0.00 | | \$0.00 | | |
| Attendee Totals: | | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | | \$0.00 | | \$0.00 | | |
| Grand Totals: | | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | | \$0.00 | | \$0.00 | | |

Category Legend:

X - Canceled events for which expenses have been incurred.
Z - Trip was Canceled - Balance of \$0.00

**FOR INFORMATION ONLY**

November 21, 2022

TO: Trustees
Board of Retirement
Board of Investments

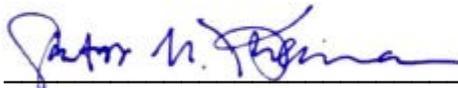
FROM: Ted Granger 
Interim Chief Financial Officer

FOR: December 7, 2022 Board of Retirement Meeting
December 14, 2022 Board of Investments Meeting

SUBJECT: **1ST QUARTER STAFF TRAVEL REPORT**

Attached for your information, is the Staff Travel Report for trips between July 1, 2022 to September 30, 2022.

REVIEWED AND APPROVED:



Santos H. Kreimann
Chief Executive Officer

TG/EW/wg

Attachments

c: L. Lugo
J. Popowich
L. Guglielmo
J. Grabel
S. Rice
R. Van Nortrick

**STAFF TRAVEL REPORT
FOR FISCAL YEAR 2022 - 2023
SEPTEMBER 2022**

| Attendee | | Purpose of Travel - Location | Event Dates | Travel Status |
|--|---|--|-------------------------|----------------------|
| Administrative Services | | | | |
| Debra Gonzalez | 1 | Edu - 2022 Los Angeles County Women's Leadership Conference - Los Angeles CA | 09/01/2022 - 09/01/2022 | Attended |
| Martin Sandoval | 1 | Edu - CALAPRS 2022 Management/Leadership Academy Session #3 - Pasadena CA | 07/25/2022 - 07/27/2022 | Attended |
| Elizabeth Smith | 1 | Edu - CALAPRS 2022 Management/Leadership Academy Session #3 - Pasadena CA | 07/25/2022 - 07/27/2022 | Attended |
| Benefits | | | | |
| Alisa Gavaller | 1 | Edu - 2022 Los Angeles County Women's Leadership Conference - Los Angeles CA | 09/01/2022 - 09/01/2022 | Attended |
| Latonya Robinson | 1 | Edu - 2022 Los Angeles County Women's Leadership Conference - Los Angeles CA | 09/01/2022 - 09/01/2022 | Attended |
| Disability Retirement Services | | | | |
| Ruby Minjares | 1 | Edu - 2022 Los Angeles County Women's Leadership Conference - Los Angeles CA | 09/01/2022 - 09/01/2022 | Attended |
| Sarah Robles | 1 | Edu - 2022 Los Angeles County Women's Leadership Conference - Los Angeles CA | 09/01/2022 - 09/01/2022 | Attended |
| Ricardo Salinas | 1 | Edu - CALAPRS 2022 Management/Leadership Academy Session #3 - Pasadena CA | 07/25/2022 - 07/27/2022 | Attended |
| Melena Sarkisian | 1 | Edu - 2022 Los Angeles County Women's Leadership Conference - Los Angeles CA | 09/01/2022 - 09/01/2022 | Attended |
| Maria Silva | 1 | Edu - 2022 Los Angeles County Women's Leadership Conference - Los Angeles CA | 09/01/2022 - 09/01/2022 | Attended |
| Executive Offices | | | | |
| Linda Ghazarian | 1 | Edu - 2022 Board of Investments Offsite - Long Beach CA | 09/13/2022 - 09/14/2022 | Attended |
| Santos Kreimann | 1 | Edu - 2022 Los Angeles County Women's Leadership Conference - Los Angeles CA | 09/01/2022 - 09/01/2022 | Attended |
| | 2 | Edu - CALAPRS Administrators' Institute 2022 - Long Beach CA | 09/28/2022 - 09/30/2022 | Attended |
| | 3 | Admin - CVS Due Diligence Site Visit - Chicago IL | 09/28/2022 - 09/30/2022 | Attended |
| Financial & Accounting Services | | | | |
| Margaret Chwa | 1 | Edu - 2022 Los Angeles County Women's Leadership Conference - Los Angeles CA | 09/01/2022 - 09/01/2022 | Attended |
| Giselle Jaimes | 1 | Edu - 2022 Los Angeles County Women's Leadership Conference - Los Angeles CA | 09/01/2022 - 09/01/2022 | Attended |
| Human Resources | | | | |
| Julia Ray | 1 | Edu - Disability Management Compliance Framework Certification Training at LA County Pubic Works - Alhambra CA | 08/09/2022 - 08/10/2022 | Canceled |
| Melissa Slaton | 1 | Edu - Disability Management Compliance Framework Certification Training at LA County Pubic Works - Alhambra CA | 08/09/2022 - 08/10/2022 | Canceled |

**STAFF TRAVEL REPORT
FOR FISCAL YEAR 2022 - 2023
SEPTEMBER 2022**

| Attendee | | Purpose of Travel - Location | Event Dates | Travel Status |
|-----------------------|---|--|-------------------------|---------------|
| Internal Audit | | | | |
| Leisha Collins | 1 | Edu - 2022 Los Angeles County Women's Leadership Conference - Los Angeles CA | 09/01/2022 - 09/01/2022 | Attended |
| Perla Gonzalez | 1 | Edu - 2022 Los Angeles County Women's Leadership Conference - Los Angeles CA | 09/01/2022 - 09/01/2022 | Attended |
| Investments | | | | |
| Didier Acevedo | 1 | Edu - 2022 Board of Investments Offsite - Long Beach CA | 09/13/2022 - 09/14/2022 | Attended |
| | 2 | Admin - Innovation Endeavors Portfolio Company Visit (Machina Labs) - Chatsworth CA | 09/21/2022 - 09/21/2022 | Attended |
| | 3 | Admin - Great Hill Partners AGM and LPAC + Summit Partners and OpenView visits - Boston MA | 09/28/2022 - 09/29/2022 | Attended |
| Amit Aggarwal | 1 | Edu - 2022 Board of Investments Offsite - Long Beach CA | 09/13/2022 - 09/14/2022 | Attended |
| Magdalia Armstrong | 1 | Edu - 2022 Board of Investments Offsite - Long Beach CA | 09/13/2022 - 09/14/2022 | Attended |
| Calvin Chang | 1 | Edu - 2022 Board of Investments Offsite - Long Beach CA | 09/13/2022 - 09/14/2022 | Attended |
| Noah Damsky | 1 | Edu - 2022 Board of Investments Offsite - Long Beach CA | 09/13/2022 - 09/14/2022 | Attended |
| Esmeralda Del Bosque | 1 | Admin - First Energy deposition preparation sessions with Robbins Geller Rudman & Dowd LLP - Pasadena CA | 07/14/2022 - 07/15/2022 | Attended |
| | 2 | Edu - 2022 Board of Investments Offsite - Long Beach CA | 09/13/2022 - 09/14/2022 | Attended |
| Terra Elijah | 1 | Edu - 2022 Board of Investments Offsite - Long Beach CA | 09/13/2022 - 09/14/2022 | Attended |
| Jon Grabel | 1 | Admin - Guest Speaker-The Investment Diversity Exchange (TIDE) Spark 2022 - Dana Point CA | 07/06/2022 - 07/07/2022 | Attended |
| Eduardo Ibanez | 1 | Edu - 2022 Board of Investments Offsite - Long Beach CA | 09/13/2022 - 09/14/2022 | Attended |
| Pushpam Jain | 1 | Edu - 2022 Board of Investments Offsite - Long Beach CA | 09/13/2022 - 09/14/2022 | Attended |
| Dale Johnson | 1 | Edu - 2022 Board of Investments Offsite - Long Beach CA | 09/13/2022 - 09/14/2022 | Attended |
| | 2 | Edu - CII Fall 2022 Conference - Boston MA | 09/21/2022 - 09/23/2022 | Attended |
| Daniel Joye | 1 | Admin - Southern California Institutional Forum-Markets Group - Marina Del Rey CA | 07/21/2022 - 07/21/2022 | Attended |
| | 2 | Edu - 2022 Board of Investments Offsite - Long Beach CA | 09/13/2022 - 09/14/2022 | Attended |
| John Kim | 1 | Edu - 2022 Board of Investments Offsite - Long Beach CA | 09/13/2022 - 09/14/2022 | Attended |
| Derek Kong | 1 | Admin - CVC Annual General Meeting, LPAC and Fund IX Onsite and meet with prospective managers (Bregal and IK Partners) and secondary placement agents (Lazard, Rede, Evercore) - London, UK | 09/06/2022 - 09/09/2022 | Attended |
| | 2 | Edu - 2022 Board of Investments Offsite - Long Beach CA | 09/13/2022 - 09/14/2022 | Attended |
| Cheryl Lu | 1 | Admin - Attend BRV Aster 2022 Annual General Meeting and Limited Partner Advisory Committee, meet with existing (GGV) and potential (Jungle Ventures, LYFE Capita) managers, and attend SuperReturn Asia - Singapore | 08/20/2022 - 08/27/2022 | Attended |
| | 2 | Admin - Attend GGV 2022 Annual Meeting and LPAC Roundtable - San Francisco CA | 09/12/2022 - 09/13/2022 | Attended |
| Vache Mahseredjian | 1 | Edu - 2022 Board of Investments Offsite - Long Beach CA | 09/13/2022 - 09/14/2022 | Attended |

**STAFF TRAVEL REPORT
FOR FISCAL YEAR 2022 - 2023
SEPTEMBER 2022**

| Attendee | | Purpose of Travel - Location | Event Dates | Travel Status |
|---------------------------|---|---|-------------------------|----------------------|
| Investments | | | | |
| Quoc Nguyen | 1 | Edu - 2022 Board of Investments Offsite - Long Beach CA | 09/13/2022 - 09/14/2022 | Attended |
| Jude Perez | 1 | Edu - 2022 Board of Investments Offsite - Long Beach CA | 09/13/2022 - 09/14/2022 | Attended |
| Krista Powell | 1 | Edu - 2022 Board of Investments Offsite - Long Beach CA | 09/13/2022 - 09/14/2022 | Attended |
| Jim Rice | 1 | Edu - 2022 Board of Investments Offsite - Long Beach CA | 09/13/2022 - 09/14/2022 | Attended |
| Cindy Rivera | 1 | Edu - 2022 Board of Investments Offsite - Long Beach CA | 09/13/2022 - 09/14/2022 | Attended |
| Michael Romero | 1 | Edu - 2022 Board of Investments Offsite - Long Beach CA | 09/13/2022 - 09/14/2022 | Attended |
| Ron Senkandwa | 1 | Edu - 2022 Board of Investments Offsite - Long Beach CA | 09/13/2022 - 09/14/2022 | Attended |
| Chad Timko | 1 | Edu - 2022 Board of Investments Offsite - Long Beach CA | 09/13/2022 - 09/14/2022 | Attended |
| Mel Tsao | 1 | Edu - 2022 Board of Investments Offsite - Long Beach CA | 09/13/2022 - 09/14/2022 | Attended |
| Christopher Wagner | 1 | Edu - 2022 Board of Investments Offsite - Long Beach CA | 09/13/2022 - 09/14/2022 | Attended |
| Scott Zdrazil | 1 | Admin - Guest Speaker-The Investment Diversity Exchange (TIDE) Spark 2022 - Dana Point CA | 07/06/2022 - 07/07/2022 | Attended |
| | 2 | Admin - Council of Institutional Investors Board Meeting - Washington, DC MD | 08/01/2022 - 08/03/2022 | Attended |
| | 3 | Edu - 2022 Board of Investments Offsite - Long Beach CA | 09/13/2022 - 09/14/2022 | Attended |
| | 4 | Edu - CII Fall 2022 Conference - Boston MA | 09/21/2022 - 09/23/2022 | Attended |
| Legal Services | | | | |
| Jasmine Bath | 1 | Edu - 2022 Los Angeles County Women's Leadership Conference - Los Angeles CA | 09/01/2022 - 09/01/2022 | Attended |
| Elizabeth Tirado | 1 | Edu - 2022 Los Angeles County Women's Leadership Conference - Los Angeles CA | 09/01/2022 - 09/01/2022 | Attended |
| Member Services | | | | |
| Stephanie Kawai | 1 | Edu - 2022 Los Angeles County Women's Leadership Conference - Los Angeles CA | 09/01/2022 - 09/01/2022 | Attended |
| Laura Magallanes | 1 | Edu - 2022 Los Angeles County Women's Leadership Conference - Los Angeles CA | 09/01/2022 - 09/01/2022 | Attended |
| Alejandro Ochoa | 1 | Edu - CALAPRS 2022 Management/Leadership Academy Session #3 - Pasadena CA | 07/25/2022 - 07/27/2022 | Attended |
| Aurelia Okafor-Smith | 1 | Edu - 2022 Los Angeles County Women's Leadership Conference - Los Angeles CA | 09/01/2022 - 09/01/2022 | Attended |
| Retiree Healthcare | | | | |
| Nicole Howard | 1 | Edu - 2022 Los Angeles County Women's Leadership Conference - Los Angeles CA | 09/01/2022 - 09/01/2022 | Attended |
| Kathy Migita | 1 | Admin - Anthem Blue Cross Due Diligence Site Visit - Rancho Cordova CA | 09/14/2022 - 09/14/2022 | Attended |
| | 2 | Admin - CVS Due Diligence Site Visit - Chicago IL | 09/28/2022 - 09/30/2022 | Attended |
| Cassandra Smith | 1 | Admin - Anthem Blue Cross Due Diligence Site Visit - Rancho Cordova CA | 09/14/2022 - 09/14/2022 | Attended |
| | 2 | Admin - CVS Due Diligence Site Visit - Chicago IL | 09/28/2022 - 09/30/2022 | Attended |



**STAFF TRAVEL REPORT
FOR FISCAL YEAR 2022 - 2023
SEPTEMBER 2022**

| Attendee | | Purpose of Travel - Location | Event Dates | Travel Status |
|-----------------|---|--|-------------------------|----------------------|
| Systems | | | | |
| Joe Aguilar | 1 | Edu - Allegion - Sielox Product Certification Training - Pleasanton CA | 09/12/2022 - 09/16/2022 | Attended |
| Alex Yin | 1 | Edu - 2022 Board of Investments Offsite - Long Beach CA | 09/13/2022 - 09/14/2022 | Attended |



Documents not attached are exempt from disclosure under the California Public Records Act and other legal authority.

**For further information, contact:
LACERA
Attention: Public Records Act Requests
300 N. Lake Ave., Suite 620
Pasadena, CA 91101**



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