

# FEDERATED CITY EMPLOYEES' RETIREMENT SYSTEM FISCAL YEAR 2024–2025 BUDGET PROPOSAL–REVISED

April 18, 2024

# Personnel Services Analysis – ORIGINAL

Expenses	2022– 2023 Actual (A)	2023– 2024 Adopted (B)	2023– 2024 Forecast (C)	2024–2025 Proposed <sup>(1)</sup> (D)	% Increase (Decrease) (B to D)	% Increase (Decrease) (C to D)
Personnel Services	\$3,931,413	\$4,306,000/ \$4,456,000	\$4,411,000	\$5,111,000	18.69%/ 14.70%	15.87%
Authorized positions for both plans	43.0	43.0	43.0	46.0	3.0	3.0
Full time employee (FTE) allocated to Plan	21.5	21.5	21.5	23.0	1.5	1.5
Actual filled FTEs for both plans	40.0		42.0			
FTEs allocated to Plan	20.0		21.0			

- ▶ Personnel Services increased from last year's budget due to:
  - Proposals, budgeting three return to work retirees for the full year and increased benefit rates
- ▶ Proposals for FY24–25 included in budget
  - Adding a Compliance Senior Analyst in Accounting
  - Adding a Medicare Analyst to the Health Team in Benefits
  - Adding a Senior Office Specialist for the Front Desk in Benefits
  - Funding a 50% Cybersecurity IT person
  - Over-strength position for 4 months for Benefits analyst, 12 months for Admin Staff Specialist and 1 month for CEO

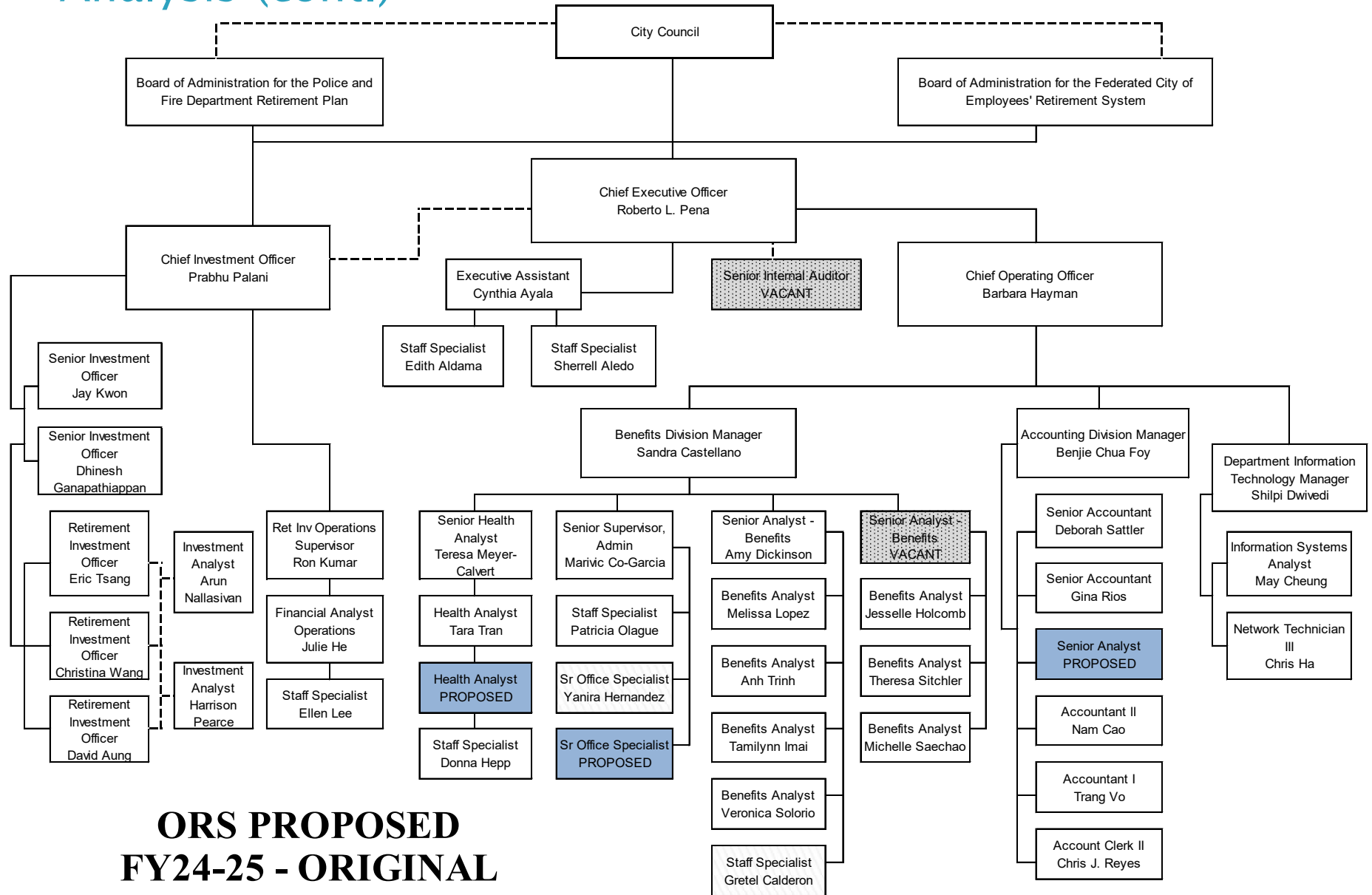
# Personnel Services Analysis–REVISED

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Authorized positions for both plans	43.0	43.0	43.0	45.0	2.0	2.0
Full time employee (FTE) allocated to Plan	21.5	21.5	21.5	22.5	1.0	1.0
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# Personnel Services Analysis (cont.)

Current Organizational Chart for Retirement Services, including budget proposals, of which Federated receives one half of a full-time employee (FTE) – O/S positions not included



# Personnel Services Analysis (cont.)

Current Organizational Chart for Retirement Services, including budget proposals, of which Federated receives one half of a full-time employee (FTE) – O/S positions not included

