



October 1, 2018

Ms. Bethany Rhodes  
Ohio Retirement Study Council  
30 E. Broad Street, 2<sup>nd</sup> Floor  
Columbus, Ohio 43215

Dear Ms. Rhodes:

In accordance with Section 5505.062 of the Ohio Revised Code, HPRS is submitting its 2019 calendar year budget. The attached reports are in the agreed upon format adopted by the Ohio retirement systems.

Compared to 2018, the internal operating budget for 2019 reflects an increase of 2.26%. The primary driver of this overall increase is HPRS staff health insurance. Most other categories have remained steady or have decreased compared to 2018.

Please contact me if you would like additional information.

Sincerely,

Mark Atkeson  
*Executive Director*  
Ohio Highway Patrol Retirement System  
614-430-3557  
[matkeson@ohprs.org](mailto:matkeson@ohprs.org)

**FY2018 to FY2019 Operating Budget and Increase (Decrease)**

Budget category	2019 Budget	2018 Budget	2018 Estimated Actual	2018-19 Increase (Decrease)	Percent Change (2018 to 2019)
<b>Personnel</b>	\$ 1,064,702	\$ 1,018,045	\$ 1,021,011	\$ 46,657	4.58%
Salaries and Wages	\$ 718,000	\$ 709,900	\$ 706,070	\$ 8,100	1.14%
PERS Contributions	\$ 100,520	\$ 99,386	\$ 95,420	\$ 1,134	1.14%
Health Insurance	\$ 210,531	\$ 173,665	\$ 180,285	\$ 36,866	21.23%
Miscellaneous Expenses	\$ 35,651	\$ 35,094	\$ 39,236	\$ 557	1.59%
<b>Professional Services</b>	\$ 558,795	\$ 564,000	\$ 545,593	\$ (5,205)	-0.92%
Actuarial	\$ 98,000	\$ 95,000	\$ 96,625	\$ 3,000	3.16%
Audit	\$ 48,000	\$ 46,000	\$ 46,000	\$ 2,000	4.35%
Custodial Banking Fees	\$ 69,750	\$ 69,750	\$ 69,968	\$ -	0.00%
Investment Consulting	\$ 285,000	\$ 285,000	\$ 285,000	\$ -	0.00%
Other Consulting	\$ 58,045	\$ 68,250	\$ 48,000	\$ (10,205)	-14.95%
Banking Expenses	\$ -	\$ -	\$ -	\$ -	0.00%
<b>Communications Expense</b>	\$ 31,200	\$ 32,200	\$ 29,300	\$ (1,000)	-3.11%
Printing and Postage	\$ 11,000	\$ 12,000	\$ 9,500	\$ (1,000)	-8.33%
Telecommunications	\$ 14,200	\$ 14,200	\$ 13,800	\$ -	0.00%
Member/Employer Education	\$ 6,000	\$ 6,000	\$ 6,000	\$ -	0.00%
<b>Other Operating Expenses</b>	\$ 230,905	\$ 227,900	\$ 208,282	\$ 3,005	1.32%
Conferences and Education	\$ 12,200	\$ 12,000	\$ 10,000	\$ 200	1.67%
Travel	\$ 28,000	\$ 28,000	\$ 26,300	\$ -	0.00%
Computer Technology	\$ 96,500	\$ 96,400	\$ 85,100	\$ 100	0.10%
Other Operating	\$ 77,500	\$ 75,000	\$ 71,100	\$ 2,500	3.33%
Ohio Retirement Study Council	\$ 3,500	\$ 3,500	\$ 3,000	\$ -	0.00%
TOS Warrant Clearing Charges	\$ 250	\$ 250	\$ 32	\$ -	-
Attorney General Charges	\$ 12,955	\$ 12,750	\$ 12,750	\$ 205	1.61%
<b>Net Building Expense</b>	\$ 122,000	\$ 121,121	\$ 116,000	\$ 879	0.73%
<b>Total Operating Budget</b>	\$ 2,007,602	\$ 1,963,265	\$ 1,920,186	\$ 44,337	2.26%
<b>Full-Time Equivalent (FTE) Associates</b>	8	8			

**FY2018 to FY2019 Capital Budget**

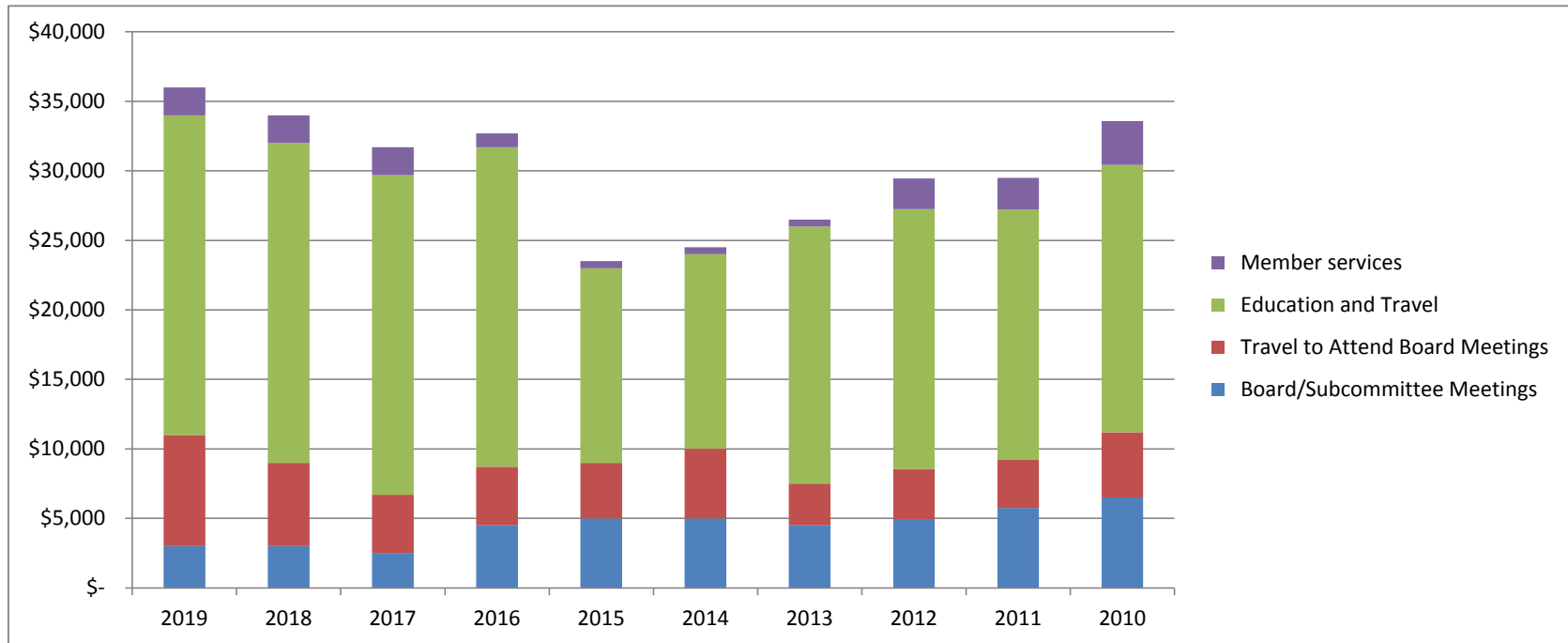
	<b>2019 Budget (includes carryover from previous years)</b>	<b>2018</b>	<b>2018 Estimate</b>
<b>Total Capital Budget</b>	\$ 15,000	\$ -	\$ -
IT Assets	\$ 15,000	\$ -	\$ -

**Investment Expenses**

	<b>2017 Actual</b>	<b>2016 Actual</b>	<b>Percent Change (2016 to 2017)</b>
<b>Total Investment Assets</b>	880,461,969	802,932,688	9.66%
Total Internally Managed Assets	-	-	0.00%
Total Externally Managed Assets	880,461,969	802,932,688	9.66%
<b>Total Investment Expenses</b>	6,248,180	5,531,234	12.96%
Total Internal Investment Expenses	10,739	11,353	-
Total External Investment Expenses	5,868,466	5,150,188	13.95%
Investment Consulting	272,517	265,330	2.71%
Brokerage/Commissions-Internal	-	-	0.00%
Brokerage/Commissions-External	31,637	30,934	2.27%
Custodian Fees	64,821	73,429	-11.72%
<b>Total Investment Expenses as a % of Total Investment Assets</b>	0.71%	0.69%	3.01%
Expenses as % of Internally Managed			
Expenses as % of Externally Managed	0.71%	0.69%	3.01%

### Board Member Expenses

	2019	2018	2017	2016	2015	2014	2013	2012	2011	2010
<b>Total Board Expenses</b>	<b>\$ 36,000</b>	<b>\$ 34,000</b>	<b>\$ 31,700</b>	<b>\$ 32,700</b>	<b>\$ 23,500</b>	<b>\$ 24,500</b>	<b>\$ 26,500</b>	<b>\$ 29,450</b>	<b>\$ 29,500</b>	<b>\$ 33,579</b>
Board/Subcommittee Meetings	\$ 3,000	\$ 3,000	\$ 2,500	\$ 4,500	\$ 5,000	\$ 5,000	\$ 4,500	\$ 4,950	\$ 5,750	\$ 6,500
Travel to Attend Board Meetings	\$ 8,000	\$ 6,000	\$ 4,200	\$ 4,200	\$ 4,000	\$ 5,000	\$ 3,000	\$ 3,600	\$ 3,450	\$ 4,704
Education and Travel	\$ 23,000	\$ 23,000	\$ 23,000	\$ 23,000	\$ 14,000	\$ 14,000	\$ 18,500	\$ 18,700	\$ 18,000	\$ 19,228
Member services	\$ 2,000	\$ 2,000	\$ 2,000	\$ 1,000	\$ 500	\$ 500	\$ 500	\$ 2,200	\$ 2,300	\$ 3,147



### Staff Training and Travel

	FY2019	FY2018	Increase (Decrease)	% Increase (Decrease)
Administration	\$ 4,000	\$ 4,000	\$ -	0.00%
Conferences & Seminars	\$ 4,000	\$ 4,000	\$ -	0.00%
In-House Training	\$ -	\$ -	\$ -	0.00%
#FTE	1	1	0	0.00%
Traning Expense per FTE	\$ 4,000	\$ 4,000	\$ -	0.00%

	FY2019	FY2018	Increase (Decrease)	% Increase (Decrease)
Finance and Benefits	\$ 5,000	\$ 5,000	\$ -	0.00%
Conferences & Seminars	\$ 5,000	\$ 5,000	\$ -	0.00%
In-House Training	\$ -	\$ -	\$ -	0.00%
#FTE	3	3	0	0.00%
Traning Expense per FTE	\$ 1,667	\$ 1,667	\$ -	0.00%

	FY2019	FY2018	Increase (Decrease)	% Increase (Decrease)
Investments	\$ 6,700	\$ 6,500	\$ -	0.00%
Conferences & Seminars	\$ 6,700	\$ 6,500	\$ 200	3.08%
In-House Training	\$ -	\$ -	\$ -	0.00%
#FTE	1	1	0	0.00%
Traning Expense per FTE	\$ 6,700	\$ 6,500	\$ 200	3.08%

	FY2019	FY2018	Increase (Decrease)	% Increase (Decrease)
IT/Information Services	\$ -	\$ -		
Conferences & Seminars				
In-House Training				
#FTE	0	0		
Traning Expense per FTE				

	FY2019	FY2018	Increase (Decrease)	% Increase (Decrease)
Member Services	\$ 1,500	\$ 1,500	\$ -	0.00%
Conferences & Seminars	\$ 1,500	\$ 1,500	\$ -	0.00%
In-House Training	\$ -	\$ -	\$ -	0.00%
#FTE	3	3	0	0.00%
Traning Expense per FTE	\$ 500	\$ 500	\$ -	0.00%

**Supplementary Statistical Information**

	2018*	2017	2016	2015	2014	2013
Active Members	1,627	1,645	1,671	1,611	1,615	1,613
Inactive Members	9	6	8	8	9	8
Benefit Recipient (Age, Dis., Survivor)	1,658	1,634	1,581	1,542	1,511	1,523
Re-employed Retirees	0	0	0	0	0	0
<b>Total Membership</b>	<b>3,294</b>	<b>3,285</b>	<b>3,260</b>	<b>3,161</b>	<b>3,135</b>	<b>3,144</b>
<b>Members Per FTE</b>	<b>411.8</b>	<b>410.6</b>	<b>407.5</b>	<b>395.1</b>	<b>391.9</b>	<b>393.0</b>

\*As of 9/27/18