

**SOUTH DAKOTA RETIREMENT SYSTEM  
FISCAL YEAR 2023  
CHANGE FROM FY 2022**

Summary Information:	<u>FY 2021 APPROVED BUDGET</u>	<u>FY 2021 ESTIMATED EXPENSES</u>	<u>FY 2022 APPROVED BUDGET</u>	<u>FY 2023 PROPOSED BUDGET</u>	<u>CHANGE FROM FY 2022</u>	<u>% CHANGE FROM FY 2022</u>
PERSONAL SERVICES	\$2,823,967	\$2,799,904	\$2,974,514	\$2,974,514	\$0	0.0%
OPERATING EXPENSES	<u>\$2,222,265</u>	<u>\$1,831,426</u>	<u>\$2,110,272</u>	<u>\$2,110,272</u>	<u>\$0</u>	<u>0.0%</u>
<b>TOTAL SDRS BUDGET</b>	<u><u>\$5,046,232</u></u>	<u><u>\$4,631,330</u></u>	<u><u>\$5,084,786</u></u>	<u><u>\$5,084,786</u></u>	<u><u>\$0</u></u>	<u><u>0.0%</u></u>

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PERSONAL SERVICES						
Salary and Per Diem	\$2,148,772	\$2,146,520	\$2,297,510	\$2,297,510	\$0	0.0%
Employee Benefits	<u>\$675,195</u>	<u>\$653,384</u>	<u>\$677,004</u>	<u>\$677,004</u>	<u>\$0</u>	<u>0.0%</u>
<b>TOTAL PERSONAL SERVICES</b>	<u>\$2,823,967</u>	<u>\$2,799,904</u>	<u>\$2,974,514</u>	<u>\$2,974,514</u>	<u>\$0</u>	<u>0.0%</u>
OPERATING EXPENSES						
Travel	\$101,539	\$3,511	\$101,539	\$101,539	\$0	0.0%
Contractual Services	\$1,712,226	\$1,362,625	\$1,627,233	\$1,627,233	\$0	0.0%
Supplies and Materials	\$322,000	\$428,214	\$342,000	\$342,000	\$0	0.0%
Capital Assets	<u>\$86,500</u>	<u>\$37,076</u>	<u>\$39,500</u>	<u>\$39,500</u>	<u>\$0</u>	<u>0.0%</u>
<b>TOTAL OPERATING EXPENSE</b>	<u>\$2,222,265</u>	<u>\$1,831,426</u>	<u>\$2,110,272</u>	<u>\$2,110,272</u>	<u>\$0</u>	<u>0.0%</u>
<b>TOTAL SDRS BUDGET</b>	<u><u>\$5,046,232</u></u>	<u><u>\$4,631,330</u></u>	<u><u>\$5,084,786</u></u>	<u><u>\$5,084,786</u></u>	<u><u>\$0</u></u>	<u><u>0.0%</u></u>

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Summary Information:	<u>FY 2021 APPROVED BUDGET</u>	<u>FY 2021 ESTIMATED EXPENSES</u>	<u>FY 2022 APPROVED BUDGET</u>	<u>FY 2023 PROPOSED BUDGET</u>	<u>CHANGE FROM FY 2022</u>	<u>% CHANGE FROM FY 2022</u>
PERSONAL SERVICES						
Salary and Per Diem						
Full-time Employees	\$2,131,141	\$2,094,917	\$2,279,231	\$2,279,231	\$0	0.0%
Part-time Employees	\$1,907	\$42,103	\$1,976	\$1,976	\$0	0.0%
Board of Trustees	<u>\$15,724</u>	<u>\$9,500</u>	<u>\$16,303</u>	<u>\$16,303</u>	<u>\$0</u>	<u>0.0%</u>
<b>Total Salary and Per Diem</b>	<u>\$2,148,772</u>	<u>\$2,146,520</u>	<u>\$2,297,510</u>	<u>\$2,297,510</u>	<u>\$0</u>	<u>0.0%</u>
Employee Benefits						
Social Security	\$201,200	\$154,577	\$192,614	\$192,614	\$0	0.0%
Retirement	\$93,278	\$136,327	\$122,298	\$122,298	\$0	0.0%
Moving expenses	\$0	\$0	\$0	\$0	\$0	0.0%
Insurance, Health	\$376,933	\$361,024	\$358,241	\$358,241	\$0	0.0%
Worker's Comp	\$2,845	\$223	\$2,845	\$2,845	\$0	0.0%
Unemployment Insurance	<u>\$939</u>	<u>\$1,234</u>	<u>\$1,006</u>	<u>\$1,006</u>	<u>\$0</u>	<u>0.0%</u>
<b>Total Employee Benefits</b>	<u>\$675,195</u>	<u>\$653,384</u>	<u>\$677,004</u>	<u>\$677,004</u>	<u>\$0</u>	<u>0.0%</u>
<b>TOTAL PERSONAL SERVICES</b>	<u>\$2,823,967</u>	<u>\$2,799,904</u>	<u>\$2,974,514</u>	<u>\$2,974,514</u>	<u>\$0</u>	<u>0.0%</u>

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	<b>FY 2021 APPROVED BUDGET</b>	<b>FY 2021 ESTIMATED EXPENSES</b>	<b>FY 2022 APPROVED BUDGET</b>	<b>FY 2023 PROPOSED BUDGET</b>	<b>CHANGE FROM FY 2022</b>	<b>% CHANGE FROM FY 2022</b>
<b>OPERATING EXPENSES</b>						
Travel						
Auto state owned in state	\$16,960	\$1,512	\$16,960	\$16,960	\$0	0.0%
Auto Private in state L rt	\$1,480	\$41	\$1,480	\$1,480	\$0	0.0%
Auto Private in state H rt	\$3,000	\$174	\$3,000	\$3,000	\$0	0.0%
Air state owned in state	\$4,400	\$0	\$4,400	\$4,400	\$0	0.0%
Lodging in state	\$17,270	\$0	\$17,270	\$17,270	\$0	0.0%
Incidentals in state	\$50	\$0	\$50	\$50	\$0	0.0%
Non empl travel in state	\$1,278	\$0	\$1,278	\$1,278	\$0	0.0%
Meals taxable in state	\$4,528	\$41	\$4,528	\$4,528	\$0	0.0%
Non-taxable meals in state	\$3,000	\$310	\$3,000	\$3,000	\$0	0.0%
Air comm out of state	\$16,498	\$1,308	\$16,498	\$16,498	\$0	0.0%
Other puble out of state	\$2,480	\$126	\$2,480	\$2,480	\$0	0.0%
Lodging out of state	\$26,880	\$0	\$26,880	\$26,880	\$0	0.0%
Non taxable meals out of state	\$3,715	\$0	\$3,715	\$3,715	\$0	0.0%
<b>Total Travel</b>	<b>\$101,539</b>	<b>\$3,511</b>	<b>\$101,539</b>	<b>\$101,539</b>	<b>\$0</b>	<b>0.0%</b>
Contractual Services						
Services:						
Audit	\$148,375	\$146,250	\$158,375	\$158,375	\$0	0.0%
Banking	\$20,300	\$27,667	\$35,300	\$35,300	\$0	0.0%
Finance 5204134	\$14,500	\$0	\$14,500	\$14,500	\$0	0.0%
Valuations 5204130	\$109,000	\$64,000	\$94,000	\$94,000	\$0	0.0%
Consulting 5204131	\$43,500	\$0	\$41,500	\$41,500	\$0	0.0%
Studies 5204132	\$5,000	\$0	\$5,000	\$5,000	\$0	0.0%
Special Projects 5204133	\$125,000	\$63,496	\$120,000	\$120,000	\$0	0.0%
Legal	\$164,000	\$4,164	\$76,979	\$76,979	\$0	0.0%
PR and Advertising	\$60,000	\$0	\$60,000	\$60,000	\$0	0.0%
Medical	\$28,500	\$0	\$23,000	\$23,000	\$0	0.0%
CEM 5204135	\$45,000	\$50,000	\$50,000	\$50,000	\$0	0.0%
Operations:						
Computer Services	\$451,973	\$572,352	\$472,125	\$472,125	\$0	0.0%
Central Services	\$124,487	\$68,418	\$117,197	\$117,197	\$0	0.0%
BOP/ Insurance Prem & Bonds	\$5,000	\$4,138	\$5,000	\$5,000	\$0	0.0%
Equip Service & Maintenance	\$11,000	\$47,645	\$21,000	\$21,000	\$0	0.0%
Janitorial Maintenance	\$11,894	\$22,915	\$20,060	\$20,060	\$0	0.0%
Equipment Rental	\$23,997	\$1,957	\$5,997	\$5,997	\$0	0.0%
Subscriptions	\$18,000	\$23,237	\$3,000	\$3,000	\$0	0.0%
Dues and Membership Fees	\$61,000	\$65,077	\$56,000	\$56,000	\$0	0.0%
Workshop Registration Fees	\$9,000	\$4,644	\$14,000	\$14,000	\$0	0.0%
Rent/Design Consulting Admin Bldg	\$146,700	\$146,000	\$146,700	\$146,700	\$0	0.0%
Rent - local meeting rooms	\$34,800	\$1,457	\$34,800	\$34,800	\$0	0.0%
Utilities	\$13,500	\$8,156	\$13,500	\$13,500	\$0	0.0%
Telephone	\$26,500	\$39,001	\$28,000	\$28,000	\$0	0.0%
Miscellaneous	\$11,200	\$2,051	\$11,200	\$11,200	\$0	0.0%
<b>Total Contractual Services</b>	<b>\$1,712,226</b>	<b>\$1,362,625</b>	<b>\$1,627,233</b>	<b>\$1,627,233</b>	<b>\$0</b>	<b>0.0%</b>
Supplies and Materials						
Office Supplies	\$43,000	\$87,314	\$53,000	\$53,000	\$0	0.0%
Publishing & Printing	\$54,000	\$105,437	\$64,000	\$64,000	\$0	0.0%
Postage	\$225,000	\$235,463	\$225,000	\$225,000	\$0	0.0%
<b>Total Supplies and Materials</b>	<b>\$322,000</b>	<b>\$428,214</b>	<b>\$342,000</b>	<b>\$342,000</b>	<b>\$0</b>	<b>0.0%</b>
Capital Assets						
Furniture/Fixtures/Trans	\$31,500	\$34,413	\$2,000	\$2,000	\$0	0.0%
Hardware	\$34,000	\$2,663	\$16,500	\$16,500	\$0	0.0%
Software/Resource Mat	\$21,000	\$0	\$21,000	\$21,000	\$0	0.0%
<b>Total Capital Assets</b>	<b>\$86,500</b>	<b>\$37,076</b>	<b>\$39,500</b>	<b>\$39,500</b>	<b>\$0</b>	<b>0.0%</b>
<b>TOTAL OPERATING EXPENSES</b>	<b>\$2,222,265</b>	<b>\$1,831,426</b>	<b>\$2,110,272</b>	<b>\$2,110,272</b>	<b>\$0</b>	<b>0.0%</b>
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