



Date: February 12, 2026
To: PERA Board of Trustees
From: Doug Anderson, Executive Director
Subject: Request for Accounting Position Approval

The Board approved the FY26 Operating Budget in May 2025. Since then the workload on the accounting team has increased for the following reasons:

- Substantial growth in the SVF Plan: The growth of the SVF plan and the impact on the accounting team has exceeded expectations. As of January 2026, there are over 300 fire departments with over 80 new plans joining in the past two years. The SVF plan requires the team to account for all financial activity of each fire department separately. The team creates various financial reports on an annual and ad-hoc basis for each fire department. The team responds to a variety of financial related questions requiring research into each fire department's financial activity.
- New Legislation: The creation of the SVF Defined Contribution Plan and the allowance of a conversion from an SVF Defined Benefit Plan to a Defined Contribution Plan require more resources than previously expected. The team must establish a new accounting framework in three different IT systems, ensure compliance with accounting and other standards, and develop, implement, and monitor internal controls over this new financial activity.
- New General Ledger System: The current general ledger system will no longer be supported by the vendor. The team must evaluate and implement a new general ledger system.
- Internal Controls: The accounting team is attempting to strengthen internal controls and procedure documentation to prepare for modernization efforts. These steps require time above and beyond completion of currently assigned tasks.

While all of the above changes were known during the prior budget request, the specific impact of these changes and the increased complexity of demands on the accounting team have been greater than expected.

The estimated compensation range is \$140,000 to \$180,000 for the two positions. PERA is well under the payroll budget for FY26. Addition of these positions in FY26 will not cause us to exceed the budget. Normally PERA staff makes new position requests in the annual budget cycle. However, due to the immediate need for resources, we are accelerating the request rather than waiting until May.

Additional administrative fees collected from SVF membership growth will offset some of the increased cost. SVF plans are charged \$60 per member. PERA staff also plans to increase the per member rate to ensure SVF related administrative costs align with SVF administrative fees.

Staff Recommendation

Staff recommends that the PERA Board of Trustees approve two Accounting positions effective immediately.