MUNICIPAL EMPLOYEES' RETIREMENT SYSTEM
ADMINISTRATIVE BUDGET
AS OF MAY 31, 2018

EXPENSES	ANNUAL BUDGET	YTD ACTUAL	YTD DIFFERENCE $	YTD %	MTH OF MAY ACTUAL	
Personnel Expenses						
Salaries	$790,000	$684,787	$105,213	87%	$62,253	
Employer Retirement	$185,000	$169,485	$15,515	92%	$15,408	
Health Insurance	$79,700	$68,488	$11,212	86%	$10,964	1
Professional Development	$31,000	$7,769	$23,231	25%	$105	
Subtotal Personnel Expenses	**$1,085,700**	**$930,528**	**$155,172**	**86%**	**$88,730**	
Operating Expenses						
Building & Ground Maintenance	$36,500	$25,054	$11,446	69%	$1,868	
Office Equipment & Maintenance	$94,000	$97,563	($3,563)	104%	$12,283	2
Office Supplies	$103,100	$53,753	$49,347	52%	$3,504	
Telecommunications/Utilities	$32,800	$23,520	$9,280	72%	$1,929	
Insurance	$79,100	$63,982	$15,118	81%	$0	
Subtotal Operating Expenses	**$345,500**	**$263,871**	**$81,629**	**76%**	**$19,585**	
Professional Services						
Audit	$100,000	$98,850	$1,150	99%	$0	
Professional Services	$85,000	$46,087	$38,913	54%	$5,455	3
Actuarial	$91,620	$83,985	$7,635	92%	$7,635	
Legal-Administrative	$10,000	$6,389	$3,611	64%	$2,038	4
Legal-Securities Litigation	$350,000	$1,022,190	($672,190)	292%	$372,581	5
Subtotal Professional Services	**$636,620**	**$1,257,501**	**($620,881)**	**198%**	**$387,708**	
Travel Expenses						
Travel - Staff	$15,000	$11,681	$3,319	78%	$784	
Travel - Board Meetings & Conventions	$35,000	$14,924	$20,076	43%	$1,499	
Subtotal Travel Expenses	**$50,000**	**$26,605**	**$23,395**	**53%**	**$2,283**	

TOTAL OPERATING EXPENSES	$2,117,820	$2,480,561	($362,741)	117%	
Capital Equipment & Services	$64,346	$20,836	$43,510	32%	$0
TOTAL ADMINISTRATIVE EXPENSES	**$2,182,166**	**$2,501,397**	**($319,231)**	**115%**	**$498,306**

1 Increase to monthly amount for May - Employee included family on insurance + a one time pro-rated adjustment of $2,500.

2 Increase to monthly amount for May - primarily due to maintenance repair of the recording system in the board room.

3 Increase to monthly amount for May - primarily due to disability reviews and part-time administrative person from WestStaff.

4 Roedel Parsons - Survivor Overpayment (potential legal action).

5 Roedel Parsons - Bedico ($3,365).
Preis Gordon - Fletcher ($221,437.54, 92,449.68, 55,058.81= $368,948.