

**MUNICIPAL EMPLOYEES' RETIREMENT SYSTEM
ADMINISTRATIVE BUDGET
AS OF JUNE 30, 2018**

EXPENSES	ANNUAL BUDGET	YTD ACTUAL	YTD DIFFERENCE \$	YTD %	MTH OF JUNE ACTUAL	
Personnel Expenses						
Salaries	\$790,000	\$747,040	\$42,960	94.56%	\$62,253	
Employer Retirement	\$185,000	\$184,893	\$107	99.94%	\$15,408	
Health Insurance	\$79,700	\$76,949	\$2,751	96.55%	\$8,461	
Professional Development	\$31,000	\$9,231	\$21,769	29.78%	\$447	
Subtotal Personnel Expenses	\$1,085,700	\$1,018,112	\$67,588	93.77%	\$86,569	
Operating Expenses						
Building & Ground Maintenance	\$36,500	\$26,852	\$9,648	73.57%	\$1,798	
Office Equipment & Maintenance	\$94,000	\$103,834	(\$9,834)	110.46%	\$6,271	1
Office Supplies	\$103,100	\$69,075	\$34,025	67.00%	\$14,307	2
Telecommunications/Utilities	\$32,800	\$25,672	\$7,128	78.27%	\$2,152	
Insurance	\$79,100	\$63,914	\$15,186	80.80%	(\$68)	
Subtotal Operating Expenses	\$345,500	\$289,347	\$56,153	83.75%	\$24,461	
Professional Services						
Audit	\$100,000	\$98,850	\$1,150	98.85%	\$0	
Professional Services	\$85,000	\$54,026	\$30,974	63.56%	\$7,939	3
Actuarial	\$91,620	\$91,620	\$0	100.00%	\$7,635	
Legal-Administrative	\$10,000	\$8,276	\$1,724	82.76%	\$1,888	4
Legal-Securities Litigation	\$350,000	\$1,231,348	(\$881,348)	351.81%	\$218,158	5
Subtotal Professional Services	\$636,620	\$1,484,121	(\$847,501)	233.13%	\$235,620	
Travel Expenses						
Travel - Staff	\$15,000	\$13,764	\$1,236	91.76%	\$2,058	
Travel - Board	\$35,000	\$16,316	\$18,684	46.62%	\$1,392	
Subtotal Travel Expenses	\$50,000	\$30,080	\$19,920	60.16%	\$3,450	
TOTAL OPERATING EXPENSES	\$2,117,820	\$2,821,660	(\$703,840)	133.23%		

Capital Equipment & Services	\$64,346	\$20,836	\$43,510	32.38%	\$0
TOTAL ADMINISTRATIVE EXPENSES	\$2,182,166	\$2,842,496	(\$660,330)	130.26%	\$350,099



1 Amend budget - move \$15,000 from line Office Expense to Office Equipment & Maintenance. Overbudget due to reclass of Office Expense to Office Equipmnt & Maintenance.

Board Approval

2 Postage for election \$9,101.

3 2 months of expenses for Faulk & Winkler.

4 Roedel Parsons - Survivor Overpayment (\$800 - potential legal action).
Tarcza (\$1,088 - tax inquiry).

5 Roedel Parsons - Bedico Creek (\$19,160).
Preis Gordon - Fletcher (\$198,998).

Board Approval