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

EXPENSES	FYE 2019 ANNUAL BUDGET	YTD ACTUAL	YTD DIFFERENCE $	YTD %	MTH OF JULY ACTUAL	
Personnel Expenses						
Salaries	$762,000	$63,810	$698,190	8.37%	$63,810	
Employer Retirement	$198,200	$16,591	$181,609	8.37%	$16,591	
Health Insurance	$100,300	$8,108	$92,192	8.08%	$8,108	
Professional Development	$31,000	$2,277	$28,723	7.35%	$2,277	
Subtotal Personnel Expenses	**$1,091,500**	**$90,785**	**$1,000,715**	**8.32%**	**$90,785**	
Operating Expenses						
Building & Ground Maintenance	$38,500	$2,635	$35,865	6.84%	$2,635	
Office Equipment & Maintenance	$104,000	$9,824	$94,176	9.45%	$9,824	1
Office Supplies	$83,000	$8,859	$74,141	10.67%	$8,859	2
Telecommunications/Utilities	$35,000	$2,276	$32,724	6.50%	$2,276	
Insurance	$80,000	$2,493	$77,507	3.12%	$2,493	
Subtotal Operating Expenses	**$340,500**	**$26,086**	**$314,414**	**7.66%**	**$26,086**	
Professional Services						
Audit	$100,000	$0	$100,000	0.00%	$0	
Professional Services	$67,000	$1,648	$65,352	2.46%	$1,648	
Actuarial	$96,120	$8,010	$88,110	8.33%	$8,010	
Legal-Administrative	$20,000	$0	$20,000	0.00%	$0	
Legal-Investments	$775,000	$53,077	$721,923	6.85%	$53,077	3
Subtotal Professional Services	**$1,058,120**	**$62,736**	**$995,384**	**5.93%**	**$62,736**	
Travel Expenses						
Travel - Staff	$20,000	$0	$20,000	0.00%	$0	
Travel - Board Meetings & Conventions	$35,000	$2,958	$32,042	8.45%	$2,958	
Subtotal Travel Expenses	**$55,000**	**$2,958**	**$52,042**	**5.38%**	**$2,958**	
TOTAL OPERATING EXPENSES	$2,545,120	$182,564	$2,362,556	7.17%		
Capital Equipment & Services	$2,080,000	$0	$2,080,000	0.00%	$0	
TOTAL ADMINISTRATIVE EXPENSES	**$4,625,120**	**$182,564**	**$4,442,556**	**3.95%**	**$182,564**	

1 Municode new website - $3,500.
2 Postage for annual member statements and election - $6,850.
3 Preis Gordon -$53,077.