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

EXPENSES	FYE 2019 ANNUAL BUDGET	YTD ACTUAL	YTD DIFFERENCE $	YTD %	MTH OF AUGUST ACTUAL	
Personnel Expenses						
Salaries	$762,000	$127,619	$634,381	16.75%	$63,810	
Employer Retirement	$198,200	$33,181	$165,019	16.74%	$16,591	
Health Insurance	$100,300	$16,215	$84,085	16.17%	$8,108	
Professional Development	$31,000	$2,352	$28,648	7.59%	$75	
Subtotal Personnel Expenses	**$1,091,500**	**$179,368**	**$912,132**	**16.43%**	**$88,583**	
Operating Expenses						
Building & Ground Maintenance	$38,500	$4,180	$34,320	10.86%	$1,545	
Office Equipment & Maintenance	$104,000	$20,776	$83,224	19.98%	$10,952	1
Office Expense	$83,000	$24,101	$58,899	29.04%	$15,242	2
Telecommunications/Utilities	$35,000	$4,547	$30,453	12.99%	$2,271	
Insurance	$80,000	$2,493	$77,507	3.12%	$0	
Subtotal Operating Expenses	**$340,500**	**$56,096**	**$284,404**	**16.47%**	**$30,010**	
Professional Services						
Audit	$100,000	$0	$100,000	0.00%	$0	
Professional Services	$67,000	$10,678	$56,322	15.94%	$9,030	3
Actuarial	$96,120	$16,020	$80,100	16.67%	$8,010	
Legal-Administrative	$20,000	$1,703	$18,297	8.52%	$1,703	4
Legal-Investments	$775,000	$215,761	$559,239	27.84%	$162,684	5
Subtotal Professional Services	**$1,058,120**	**$244,162**	**$813,958**	**23.08%**	**$181,427**	
Travel Expenses						
Travel - Staff	$20,000	$1,351	$18,649	6.75%	$1,351	6
Travel - Board Meetings & Conventions	$35,000	$5,854	$29,146	16.73%	$2,896	6

Subtotal Travel Expenses	**$55,000**	**$7,205**	**$47,795**	**13.10%**	**$4,247**
TOTAL OPERATING EXPENSES	$2,545,120	$486,831	$2,058,289	19.13%	$304,267
Capital Equipment & Services	$2,080,000	$0	$2,080,000	0.00%	$0
TOTAL ADMINISTRATIVE EXPENSES	**$4,625,120**	**$486,831**	**$4,138,289**	**10.53%**	**$304,267**

1 Office Equipment - Printers and Varidesk Equipment

2 Election, Postage & Mailing of Ballots

3 Disability Evaluations, Office Building Appraisal Retainer & Faulk and Winkler

4 Roedel Parsons - Survivor Overpayment (potential legal action)

5 Preis Gordon ($155,374) - Fletcher
Kean Miller ($1,112) - Landmark Sale of Capital Spring
Roedel Parsons ($6.199) - Mitigation Banks

6 LAPERS Registration for Board and Staff of MERS