

**MUNICIPAL EMPLOYEES' RETIREMENT SYSTEM
ADMINISTRATIVE BUDGET
AS OF FEBRUARY 28, 2019**

EXPENSES	FYE 2019 ANNUAL BUDGET	YTD ACTUAL	YTD DIFFERENCE \$	YTD %	MTH OF FEBRUARY ACTUAL	
Personnel Expenses						
Salaries	\$762,000	\$524,332	\$237,668	69%	\$60,822	
Employer Retirement	\$198,200	\$130,173	\$68,027	66%	\$15,814	
Health Insurance	\$100,300	\$62,190	\$38,110	62%	\$14,837	1
Professional Development	\$31,000	\$6,208	\$24,792	20%	\$100	
Subtotal Personnel Expenses	\$1,091,500	\$722,903	\$368,597	66%	\$91,573	
Operating Expenses						
Building & Ground Maintenance	\$38,500	\$18,453	\$20,047	48%	\$1,560	
Office Equipment & Maintenance	\$104,000	\$75,235	\$28,765	72%	\$13,297	2
Office Expense	\$83,000	\$64,898	\$18,102	78%	\$6,104	
Telecommunications/Utilities	\$35,000	\$17,680	\$17,320	51%	\$2,463	
Insurance	\$80,000	\$63,864	\$16,136	80%	\$0	
Subtotal Operating Expenses	\$340,500	\$240,131	\$100,369	71%	\$23,424	
Professional Services						
Audit	\$100,000	\$94,550	\$5,450	95%	\$22,700	3
Professional Services	\$67,000	\$54,346	\$12,654	81%	\$1,771	
Actuarial	\$96,120	\$64,080	\$32,040	67%	\$8,010	
Legal-Administrative	\$20,000	\$18,315	\$1,685	92%	\$3,455	4
Subtotal Professional Services	\$283,120	\$231,291	\$51,829	82%	\$35,935	
Travel Expenses						
Travel - Staff	\$20,000	\$10,555	\$9,445	53%	\$781	
Travel - Board Meetings & Conventions	\$35,000	\$17,448	\$17,552	50%	\$1,423	
Subtotal Travel Expenses	\$55,000	\$28,002	\$26,998	51%	\$2,204	

ADMINISTRATIVE EXPENSES	\$1,770,120	\$1,222,328	\$547,792	69%	\$153,136
Capital Equipment & Services	\$430,000	\$19,022	\$410,978	4%	\$0
ADMINISTRATIVE AND CAPITAL EXPENSES	\$2,200,120	\$1,241,350	\$958,770	56%	\$153,136

- 1 February & March health insurance.
- 2 February & March for National Networks - IT Support & Security
January & February for MIP - General Ledger System Support & Maintenance
CMA - AS/400 updates & changes
- 3 GASB 68 Audit Report - Employer Pension Report
- 4 Roedel Parsons (\$2,655) - Survivor Overpayment: potential legal action
Roedel Parsons (\$800) - Review of new pension administration system contract