

**MUNICIPAL EMPLOYEES' RETIREMENT SYSTEM
ADMINISTRATIVE BUDGET
AS OF APRIL 30, 2019**

EXPENSES	FYE 2019 ANNUAL BUDGET	YTD ACTUAL	YTD DIFFERENCE \$	YTD %	MTH OF APRIL ACTUAL
Personnel Expenses					
Salaries	\$762,000	\$645,977	\$116,023	85%	\$60,822
Employer Retirement	\$198,200	\$161,801	\$36,399	82%	\$15,814
Health Insurance	\$100,300	\$75,757	\$24,543	76%	\$8,894
Professional Development	\$31,000	\$6,908	\$24,092	22%	\$0
Subtotal Personnel Expenses	\$1,091,500	\$890,442	\$201,058	82%	\$85,530
Operating Expenses					
Building & Ground Maintenance	\$38,500	\$24,557	\$13,943	64%	\$3,615
Office Equipment & Maintenance	\$104,000	\$93,880	\$10,120	90%	\$11,508
Office Expense	\$83,000	\$70,490	\$12,510	85%	\$2,974
Telecommunications/Utilities	\$35,000	\$22,299	\$12,701	64%	\$2,388
Insurance	\$80,000	\$65,080	\$14,920	81%	\$0
Subtotal Operating Expenses	\$340,500	\$276,307	\$64,193	81%	\$20,485
Professional Services					
Audit	\$100,000	\$94,550	\$5,450	95%	\$0
Professional Services	\$67,000	\$66,219	\$781	99%	\$8,616
Actuarial	\$96,120	\$80,100	\$16,020	83%	\$8,010
Legal-Administrative	\$20,000	\$21,124	(\$1,124)	106%	\$0
Subtotal Professional Services	\$283,120	\$261,993	\$21,127	93%	\$16,626
Travel Expenses					
Travel - Staff	\$20,000	\$13,026	\$6,974	65%	\$1,768
Travel - Board Meetings & Conventions	\$35,000	\$21,098	\$13,902	60%	\$1,351
Subtotal Travel Expenses	\$55,000	\$34,124	\$20,876	62%	\$3,119

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TOTAL ADMINISTRATIVE EXPENSES	\$1,770,120	\$1,462,866	\$307,254	83%	\$125,760
Capital Equipment & Services	\$430,000	\$22,622	\$407,378	5%	\$0
TOTAL ADMINISTRATIVE AND CAPITAL EXPENSES	\$2,200,120	\$1,485,488	\$714,632	68%	\$125,760

- 1 Policy cancelled for retired employee but premium not cancelled.
Credit given the following month.
- 2 Filebound imaging system - charges vary based on # of images.
Construction of locked cabinets for storage of sensitive member information.
- 3 Faulk & Winkler - 2 months for services.
Weststaff - administrative expense.