

**MUNICIPAL EMPLOYEES' RETIREMENT SYSTEM
ADMINISTRATIVE BUDGET
AS OF MAY 31, 2019**

EXPENSES	FYE 2019 ANNUAL BUDGET	YTD ACTUAL	YTD DIFFERENCE \$	YTD %	MTH OF MAY ACTUAL	
Personnel Expenses						
Salaries	\$762,000	\$706,799	\$55,201	93%	\$60,822	
Employer Retirement	\$198,200	\$177,614	\$20,586	90%	\$15,814	
Health Insurance	\$100,300	\$83,620	\$16,680	83%	\$7,730	
Professional Development	\$31,000	\$7,105	\$23,895	23%	\$0	
Subtotal Personnel Expenses	\$1,091,500	\$975,139	\$116,361	89%	\$84,366	
Operating Expenses						
Building & Ground Maintenance	\$38,500	\$26,724	\$11,776	69%	\$1,309	
Office Equipment & Maintenance	\$104,000	\$99,267	\$4,733	95%	\$5,386	1
Office Expense	\$83,000	\$72,649	\$10,351	88%	\$1,624	
Telecommunications/Utilities	\$35,000	\$23,052	\$11,948	66%	\$753	
Insurance	\$80,000	\$64,995	\$15,005	81%	(\$86)	2
Subtotal Operating Expenses	\$340,500	\$286,686	\$53,814	84%	\$8,986	
Professional Services						
Audit	\$100,000	\$94,550	\$5,450	95%	\$0	
Professional Services	\$67,000	\$69,802	(\$2,802)	104%	\$2,029	3
Actuarial	\$96,120	\$88,110	\$8,010	92%	\$8,010	
Legal-Administrative	\$20,000	\$25,554	(\$5,554)	128%	\$1,690	4
Subtotal Professional Services	\$283,120	\$278,016	\$5,104	98%	\$11,729	
Travel Expenses						
Travel - Staff	\$20,000	\$13,398	\$6,602	67%	\$208	
Travel - Board Meetings & Conventions	\$35,000	\$22,409	\$12,591	64%	\$1,311	
Subtotal Travel Expenses	\$55,000	\$35,807	\$19,193	65%	\$1,519	
TOTAL ADMINISTRATIVE EXPENSES	\$1,770,120	\$1,575,647	\$194,473	89%	\$106,599	

Capital Equipment & Services	\$430,000	\$224,153	\$205,847	52%	\$201,531	5
TOTAL ADMINISTRATIVE AND CAPITAL EXPENSES	\$2,200,120	\$1,799,801	\$400,319	82%	\$308,130	

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- 1 Filebound imaging system - charges vary based on # of images.
CMA programmer - new pension administration system.
- 2 Credit related to payments for general liability insurance from
elected board members.
- 3 4% overbudget due to valuation of mitigation banks (\$11,100)
for FYE 2018 financial audit.
- 4 Tarcza & Associates - consult re: purchase of military service credit.
28% over budget due to potential legal action related to
survivor overpayment and return to work overpayment.
- 5 April & May payments for pension administration system implementation.