

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

EXPENSES	FYE 2019 ANNUAL BUDGET	YTD ACTUAL	YTD DIFFERENCE \$	YTD %	MTH OF JUNE ACTUAL	
Personnel Expenses						
Salaries	\$762,000	\$767,621	(\$5,621)	100.74%	\$60,822	1
Employer Retirement	\$198,200	\$193,428	\$4,772	97.59%	\$15,814	
Health Insurance	\$100,300	\$84,266	\$16,034	84.01%	\$645	
Professional Development	\$31,000	\$8,544	\$22,456	27.56%	\$1,438	
Subtotal Personnel Expenses	\$1,091,500	\$1,053,858	\$37,642	96.55%	\$78,720	
Operating Expenses						
Building & Ground Maintenance	\$38,500	\$29,300	\$9,200	76.10%	\$2,576	
Office Equipment & Maintenance	\$104,000	\$106,798	(\$2,798)	102.69%	\$7,532	2
Office Expense	\$83,000	\$75,128	\$7,872	90.52%	\$2,480	
Telecommunications/Utilities	\$35,000	\$26,340	\$8,660	75.26%	\$3,288	
Insurance	\$80,000	\$67,678	\$12,322	84.60%	\$2,684	
Subtotal Operating Expenses	\$340,500	\$305,245	\$35,255	89.65%	\$18,559	
Professional Services						
Audit	\$100,000	\$94,550	\$5,450	94.55%	\$0	
Professional Services	\$67,000	\$81,310	(\$14,310)	121.36%	\$11,508	3
Actuarial	\$96,120	\$96,120	\$0	100.00%	\$8,010	
Legal-Administrative	\$20,000	\$25,554	(\$5,554)	127.77%	\$0	4
Subtotal Professional Services	\$283,120	\$297,533	(\$14,413)	105.09%	\$19,518	
Travel Expenses						
Travel - Staff	\$20,000	\$19,417	\$583	97.08%	\$6,018	5
Travel - Board	\$35,000	\$24,881	\$10,119	71.09%	\$2,472	
Subtotal Travel Expenses	\$55,000	\$44,298	\$10,702	80.54%	\$8,491	

TOTAL ADMINISTRATIVE EXPENSES	\$1,770,120	\$1,700,935	\$69,185	96.09%	\$125,287	
Capital Equipment & Services	\$430,000	\$274,153	\$155,847	63.76%	\$50,000	6
TOTAL ADMINISTRATIVE AND CAPITAL EXPENSES	\$2,200,120	\$1,975,088	\$225,032	89.77%	\$175,287	

1 Over budget due to staff retirement and payment of accrued vacation. Request to move \$6,000 from the line item "Health Insurance"

Board Approval

2 Over budget due to: Filebound imaging system - charges vary based on # of images; CMA programmer - new pension administration system, W-4P changes and changes related to segregation of duties .
Request to move \$3,000 from the line item "Building and Ground Maintenance"

Board Approval

3 Over budget due to: TMC Realty (\$11,069) - Mitigation Banks valuation services and Westaff - more experienced temporary staff.
Request to move \$15,000 from the line item "Professional Development"

Board Approval

4 Over budget due to potential legal action related to survivor overpayment and return to work overpayment.
Request to move \$6,000 from the line item "Insurance"

Board Approval

5 Staff education and travel for new general ledger system.

6 June payment for new pension administration system.