

**MUNICIPAL EMPLOYEES' RETIREMENT SYSTEM
ADMINISTRATIVE BUDGET
AS OF JANUARY 31, 2020**

EXPENSES	FYE 2020 ANNUAL BUDGET	YTD ACTUAL	YTD DIFFERENCE \$	YTD %	MTH OF JANUARY ACTUAL
Personnel Expenses					
Salaries	\$763,000	\$443,886	\$319,114	58%	\$63,442
Employer Retirement	\$212,000	\$123,178	\$88,822	58%	\$17,605
Health Insurance	\$100,300	\$53,619	\$46,681	53%	\$9,092
Professional Development	\$12,000	\$6,538	\$5,462	54%	\$947
Subtotal Personnel Expenses	\$1,087,300	\$627,221	\$460,079	58%	\$91,086
Operating Expenses					
Building & Ground Maintenance	\$54,000	\$25,261	\$28,739	47%	\$2,322
Office Equipment & Maintenance	\$130,500	\$69,216	\$61,284	53%	\$12,151
Office Expense	\$88,000	\$24,598	\$63,402	28%	\$5,726
Telecommunications/Utilities	\$35,000	\$16,722	\$18,278	48%	\$2,423
Insurance	\$80,000	\$75,121	\$4,879	94%	\$0
Subtotal Operating Expenses	\$387,500	\$210,919	\$176,581	54%	\$22,622
Professional Services					
Audit	\$100,000	\$70,700	\$29,300	71%	\$40,700
Professional Services	\$88,000	\$48,833	\$39,167	55%	\$100
Actuarial	\$96,120	\$56,070	\$40,050	58%	\$8,010
Legal-Administrative	\$42,000	\$7,040	\$34,960	17%	\$615
Subtotal Professional Services	\$326,120	\$182,643	\$143,477	56%	\$49,425
Travel Expenses					
Travel & Professional Development - Staff	\$51,000	\$13,685	\$37,315	27%	\$300
Travel Meetings & Conventions - Board	\$35,000	\$13,716	\$21,284	39%	\$1,393
Subtotal Travel Expenses	\$86,000	\$27,401	\$58,599	32%	\$1,693
ADMINISTRATIVE EXPENSES	\$1,886,920	\$1,048,240	\$838,680	56%	\$164,826
Capital Equipment & Services	\$705,000	\$352,446	\$352,554	50%	\$50,000
ADMINISTRATIVE AND CAPITAL EXPENSES	\$2,591,920	\$1,400,686	\$1,191,234	54%	\$214,826

- 1 Health insurance changes for January - one premium amount will be reimbursed as staff member chose spouses plan rather than MERS.
- 2 CMA and National Networks overlap of services due to transition from AS400 to Pension Pro (new pension system). Also includes annual tax table update for AS400 system.
- 3 Second billing for Audit of Financial Statements, LLA Procedures, GASB 67 & 68.
- 4 Roedel Parsons - Return to Work overpayment.
- 5 10th payment for PTG Pension Pro - new pension administration system