

**MUNICIPAL EMPLOYEES' RETIREMENT SYSTEM
ADMINISTRATIVE BUDGET
AS OF APRIL 30, 2020**

EXPENSES	FYE 2020 ANNUAL BUDGET	YTD ACTUAL	YTD DIFFERENCE \$	YTD %	MTH OF APRIL ACTUAL
Personnel Expenses					
Salaries	\$763,000	\$637,667	\$125,333	84%	\$65,584
Employer Retirement	\$212,000	\$175,993	\$36,007	83%	\$17,605
Health Insurance	\$100,300	\$70,215	\$30,085	70%	\$4,986
Federal Tax Expense (Medicare)	\$12,000	\$9,628	\$2,372	80%	\$1,095
Subtotal Personnel Expenses	\$1,087,300	\$893,504	\$193,796	82%	\$89,270
Operating Expenses					
Building & Ground Maintenance	\$54,000	\$31,146	\$22,854	58%	\$1,787
Office Equipment & Maintenance	\$130,500	\$84,056	\$46,444	64%	\$1,701
Office Expense	\$88,000	\$32,319	\$55,681	37%	\$1,396
Telecommunications/Utilities	\$35,000	\$24,298	\$10,702	69%	\$2,243
Insurance	\$80,000	\$76,127	\$3,873	95%	\$0
Subtotal Operating Expenses	\$387,500	\$247,947	\$139,553	64%	\$7,127
Professional Services					
Audit	\$100,000	\$93,400	\$6,600	93%	\$0
Professional Services	\$88,000	\$51,832	\$36,168	59%	\$100
Actuarial	\$96,120	\$80,100	\$16,020	83%	\$8,010
Legal-Administrative	\$42,000	\$10,412	\$31,588	25%	\$0
Subtotal Professional Services	\$326,120	\$235,744	\$90,376	72%	\$8,110
Travel Expenses					
Travel & Professional Development - Staff	\$51,000	\$15,440	\$35,560	30%	\$946
Travel Meetings & Conventions - Board	\$35,000	\$17,481	\$17,519	50%	\$700
Subtotal Travel Expenses	\$86,000	\$32,921	\$53,079	38%	\$1,646

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TOTAL ADMINISTRATIVE EXPENSES	\$1,886,920	\$1,410,116	\$476,804	75%	\$106,153
Capital Equipment & Services	\$705,000	\$402,446	\$302,554	57%	\$0
TOTAL ADMINISTRATIVE AND CAPITAL EXPENSES	\$2,591,920	\$1,812,562	\$779,358	70%	\$106,153

- 1 Amount is below normal monthly amount because reimbursement was received related to a charge in error for training in the new general ledger system.
- 2 Embassy Suites for February and March Board Meetings.
March charges will be reimbursed on the next credit card statement.