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

EXPENSES	FYE 2020 ANNUAL BUDGET	YTD ACTUAL	YTD DIFFERENCE $	YTD %	MTH OF MAY ACTUAL	
Personnel Expenses						
Salaries	$763,000	$702,666	$60,334	92%	$64,999	
Employer Retirement	$212,000	$193,598	$18,402	91%	$17,605	
Health Insurance	$100,300	$75,980	$24,320	76%	$5,764	
Federal Tax Expense (Medicare)	$12,000	$10,677	$1,323	89%	$1,049	
Subtotal Personnel Expenses	**$1,087,300**	**$982,921**	**$104,379**	**90%**	**$89,417**	
Operating Expenses						
Building & Ground Maintenance	$54,000	$32,211	$21,789	60%	$1,065	
Office Equipment & Maintenance	$130,500	$90,444	$40,056	69%	$6,388	
Office Expense	$88,000	$33,899	$54,101	39%	$1,580	
Telecommunications/Utilities	$35,000	$26,529	$8,471	76%	$2,231	
Insurance	$80,000	$76,110	$3,890	95%	($17)	1
Subtotal Operating Expenses	**$387,500**	**$259,194**	**$128,306**	**67%**	**$11,247**	
Professional Services						
Audit	$100,000	$93,400	$6,600	93%	$0	
Professional Services	$88,000	$52,375	$35,625	60%	$543	2
Actuarial	$96,120	$88,110	$8,010	92%	$8,010	
Legal-Administrative	$42,000	$11,705	$30,295	28%	$1,293	3
Subtotal Professional Services	**$326,120**	**$245,590**	**$80,530**	**75%**	**$9,846**	
Travel Expenses						
Travel & Professional Development - Staff	$51,000	$15,360	$35,640	30%	($80)	4
Travel Meetings & Conventions - Board	$35,000	$18,156	$16,844	52%	$675	
Subtotal Travel Expenses	**$86,000**	**$33,516**	**$52,484**	**39%**	**$595**	
TOTAL ADMINISTRATIVE EXPENSES	$1,886,920	$1,521,221	$365,699	81%	$111,106	

Capital Equipment & Services	$705,000	$402,446	$302,554	57%	$0
TOTAL ADMINISTRATIVE AND CAPITAL EXPENSES	**$2,591,920**	**$1,923,667**	**$668,253**	**74%**	**$111,106**

1 Credit for annual payroll audit for worker's compensation insurance

2 Disability evaluations

3 Roedel Parsons ($663) Survivor Overpayment & RTW Overpayment
Tarcza & Associates ($630) - Roth IRA research

4 Credit related to Sam's club membership