

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

EXPENSES	FYE 2020 ANNUAL BUDGET	YTD ACTUAL	YTD DIFFERENCE \$	YTD %	MTH OF JUNE ACTUAL	
Personnel Expenses						
Salaries	\$763,000	\$767,638	(\$4,638)	100.61%	\$64,972	1
Employer Retirement	\$212,000	\$211,203	\$797	99.62%	\$17,605	
Health Insurance	\$100,300	\$82,359	\$17,941	82.11%	\$6,379	
Federal Tax Expense (Medicare)	\$12,000	\$11,724	\$276	97.70%	\$1,047	
Subtotal Personnel Expenses	\$1,087,300	\$1,072,924	\$14,376	98.68%	\$90,003	
Operating Expenses						
Building & Ground Maintenance	\$54,000	\$35,833	\$18,167	66.36%	\$3,622	
Office Equipment & Maintenance	\$130,500	\$104,857	\$25,643	80.35%	\$14,413	2
Office Expense	\$88,000	\$35,323	\$52,677	40.14%	\$1,423	
Telecommunications/Utilities	\$35,000	\$29,131	\$5,869	83.23%	\$2,602	
Insurance	\$80,000	\$76,110	\$3,890	95.14%	\$0	
Subtotal Operating Expenses	\$387,500	\$281,255	\$106,245	72.58%	\$22,060	
Professional Services						
Audit	\$100,000	\$93,400	\$6,600	93.40%	\$0	
Professional Services	\$88,000	\$52,525	\$35,475	59.69%	\$150	
Actuarial	\$96,120	\$96,120	\$0	100.00%	\$8,010	
Legal-Administrative	\$42,000	\$14,097	\$27,903	33.57%	\$2,393	3
Subtotal Professional Services	\$326,120	\$256,142	\$69,978	78.54%	\$10,553	
Travel Expenses						
Travel & Professional Development - Staff	\$51,000	\$15,360	\$35,640	30.12%	\$0	
Travel Meetings & Conventions - Board	\$35,000	\$19,110	\$15,890	54.60%	\$954	
Subtotal Travel Expenses	\$86,000	\$34,470	\$51,530	40.08%	\$954	

TOTAL ADMINISTRATIVE EXPENSES	\$1,886,920	\$1,644,791	\$242,129	87.17%	\$123,570	
Capital Equipment & Services	\$705,000	\$452,446	\$252,554	64.18%	\$50,000	4
TOTAL ADMINISTRATIVE AND CAPITAL EXPENSES	\$2,591,920	\$2,097,237	\$494,683	80.91%	\$173,570	

- 1 Over budget due part-time staff hired in place of Westaff temporary staffing that was paid out of professional services.
Request to move \$6,000 from the line item "Professional Services"
- 2 Monthly amount is higher than a normal month due to timing of invoices for some services and year-end accruals.
- 3 Rodel Parsons (\$1,500) RTW overpayment - potential litigation.
Tarcza (\$893) - Roth Rollover Issues
- 4 New pension administration system - Employer Reporting.
The payments for May & June of \$250,000 were in the budget for FYE 2020, however, billing is related to those items on the implementation schedule that been completed. These payments will be included in FYE 2021 budget.

Board Approval