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

EXPENSES	FYE 2020 ANNUAL BUDGET	YTD ACTUAL	YTD DIFFERENCE $	YTD %	MTH OF AUGUST ACTUAL	
Personnel Expenses						
Salaries	$790,000	$128,404	$661,596	16.25%	$63,439	
Employer Retirement	$225,000	$36,951	$188,049	16.42%	$18,235	
Health Insurance	$80,000	$11,956	$68,044	14.95%	$5,978	
Federal Tax Expense (Medicare)	$13,200	$2,078	$11,122	15.74%	$1,031	
Subtotal Personnel Expenses	**$1,108,200**	**$179,389**	**$928,811**	**16.19%**	**$88,683**	
Operating Expenses						
Building & Ground Maintenance	$40,000	$7,084	$32,916	17.71%	$5,048	
Office Equipment & Maintenance	$210,000	$21,008	$188,992	10.00%	$11,589	1
Office Expense	$80,000	$7,400	$72,600	9.25%	$214	
Telecommunications/Utilities	$35,000	$4,691	$30,309	13.40%	$2,192	
Insurance	$80,000	$0	$80,000	0.00%	$0	
Subtotal Operating Expenses	**$445,000**	**$40,183**	**$404,817**	**9.03%**	**$19,043**	
Professional Services						
Audit	$90,000	$0	$90,000	0.00%	$0	
Professional Services	$40,000	$4,530	$35,470	11.33%	$4,530	2
Actuarial	$100,800	$16,800	$84,000	16.67%	$8,400	
Legal-Administrative	$30,000	$0	$30,000	0.00%	$0	
Subtotal Professional Services	**$260,800**	**$21,330**	**$239,470**	**8.18%**	**$12,930**	
Travel Expenses						
Travel & Professional Development - Staff	$40,000	$1,084	$38,916	2.71%	$0	
Travel - Board Meetings & Conventions	$35,000	$1,067	$33,933	3.05%	$917	
Subtotal Travel Expenses	**$75,000**	**$2,151**	**$72,849**	**2.87%**	**$917**	

TOTAL ADMINISTRATIVE EXPENSES	$1,889,000	**$243,053**	**$1,645,947**	**12.87%**	**$121,573**	
Capital Equipment & Services	$444,999	$55,214	$389,785	12.41%	$55,214	3
TOTAL ADMINISTRATIVE AND CAPITAL EXPENSES	**$2,333,999**	**$298,267**	**$2,035,732**	**12.78%**	**$176,787**	

1 Hosting & leasing of computer equipment - National Networks (2 months)
Hosting & programming - CMA
Filebound imaging system - GBS

2 Disability evaluations
Death Audit Services - annual renewal

3 Pension System Implementation