EMPLOYEES' RETIREMENT FUND

EXPENDITURE BUDGET

For the fiscal year ending September 30, 2019

	Expenditures Through 12/31/18	Approved Budget	Approved Budget Amendments	Proposed Budget Amendments	Amended Budget
ADMINISTRATIVE					
Salaries	625,755	2,805,100		420,000	3,225,100
Merits	0	106,600			106,600
Service Incentive Pay	0	2,600			2,600
Lump Sum Pay	0	164,900			164,900
Pensions	86,212	661,000		60,000	721,000
Flexible Benefits	45,899	210,100		35,000	245,100
FICWA/Medicare	8,591	42,300		5,000	47,300
Workers' Compensation	0	8,200			8,200
Temporary Help Services	69,806	251,600			251,600
Supplies	8,575	35,000			35,000
Food Supplies	6,663	25,000			25,000
Meter Postage	453	50,000			50,000
Printing	11,911	65,000			65,000
Copier	414	13,400			13,400
Property Insurance	0	8,000			8,000
Liability Insurance	0	160,000	30,000		190,000
Membership Dues	7,774	22,800			22,800
Subscriptions	1,509	1,900			1,900
Professional Development/Travel	36,392	180,000			180,000
Reimbursement for Vehicle Use	111	500			500
Data and Telecommunications Services	45,437	316,000			316,000
Rent	105,769	435,000			435,000
Parking and Public Transportation	9,360	10,000			10,000
Legal	45,368	450,000		150,000	600,000
Accounting	18,667	61,800			61,800
Audit	10,000	47,900			47,900
Actuary	0	73,100			73,100
Election	17,542	14,300		3,500	17,800
Other	17,500	20,000			20,000
Total Administrative	**1,179,708**	**6,242,100**	**30,000**	**673,500**	**6,945,600**
BENEFITS MANAGEMENT					
Disabilities/Continuations/Etc	1,929	25,000			25,000
Pension Benefit Information	0	1,000			1,000
Total Benefits Management	**1,929**	**26,000**	**0**	**0**	**26,000**
INVESTMENTS MANAGEMENT					
Manager Fees	1,814,017	13,100,000		-1,100,000	12,000,000
Investment Consultant & Services	101,476	407,500			407,500
Custodial Fees	5,224	260,000			260,000
Total Investments Management	**1,920,717**	**13,767,500**	**0**	**-1,100,000**	**12,667,500**
CAPITAL					
Furniture, Fixtures, Equipment	5,832	50,000			50,000
Computer Equipment	148	50,000			50,000
Total Capital	**5,980**	**100,000**	**0**	**0**	**100,000**
TOTAL RECURRING	**3,108,334**	**20,135,600**	**30,000**	**-426,500**	**19,739,100**
NON-RECURRING					
Special Projects	270,881	2,934,000			2,934,000
Prior year accruals	0			928,000	928,000
TOTAL BUDGET	**3,379,215**	**23,069,600**	**30,000**	**501,500**	**23,601,100**