EMPLOYEES' RETIREMENT FUND
EXPENDITURE BUDGET
Proposed Fiscal Year 2020-21 Budget

	YTD Expenditures Through 6/30/20	Amended FY 2019-20 Budget	Proposed FY 2020-21 Budget	Variance to Prior Year's Budget	Percent Increase (Decrease)
ADMINISTRATIVE					
Salaries	$ 2,428,532	$ 3,503,000	$ 3,805,000	$ 302,000	8.6%
Merits	-	119,000	90,000	(29,000)	-24.4%
Service Incentive Pay	-	3,000	3,000	-	0.0%
Lump Sum Pay	-	188,700	208,300	19,600	10.4%
Pensions	336,414	738,900	800,500	61,600	8.3%
Flexible Benefits	160,005	260,800	270,400	9,600	3.7%
FICWA/Medicare	33,474	52,800	55,200	2,400	4.5%
Workers' Compensation	-	8,200	30,000	21,800	265.9%
Temporary Help Services	331,185	455,000	200,000	(255,000)	-56.0%
Supplies	18,801	34,500	12,000	(22,500)	-65.2%
Food Supplies	9,405	28,000	10,000	(18,000)	-64.3%
Meter Postage	20,848	25,000	25,000	-	0.0%
Printing/Communication	37,097	60,000	60,000	-	0.0%
Copier	-	-	-	-	
Property Insurance	8,800	8,800	8,800	-	0.0%
Liability Insurance	217,691	218,000	218,000	-	0.0%
Membership Dues	15,785	25,000	25,000	-	0.0%
Subscriptions	1,360	3,600	3,000	(600)	-16.7%
Professional Development/Travel	105,014	106,000	100,000	(6,000)	-5.7%
Reimbursement for Vehicle Use	-	500	300	(200)	-40.0%
Data and Telecommunications Services	282,071	332,000	335,000	3,000	0.9%
Rent	332,009	495,000	505,000	10,000	2.0%
Parking and Public Transportation	7,920	10,500	8,000	(2,500)	-23.8%
Legal	670,862	775,000	600,000	(175,000)	-22.6%
Accounting	42,187	68,000	56,000	(12,000)	-17.6%
Audit	47,900	49,400	60,000	10,600	21.5%
Actuary	103,653	109,000	79,000	(30,000)	-27.5%
Election	5,750	17,500	60,000	42,500	242.9%
Other	21,855	66,000	40,000	(26,000)	-39.4%
Total Administrative	**5,238,617**	**7,761,200**	**7,667,500**	**(93,700)**	**-1.2%**
BENEFITS MANAGEMENT					
Disabilities/Continuations/Etc	-	28,000	28,000	-	0.0%
Pension Benefit Information	7,260	10,000	10,000	-	0.0%
Total Benefits Management	**7,260**	**38,000**	**38,000**	**-**	**0.0%**
INVESTMENTS MANAGEMENT					
Manager Fees	9,092,533	12,266,500	12,500,000	233,500	1.9%
Investment Consultant & Services	292,500	385,000	370,000	(15,000)	-3.9%
Custodial Fees	162,680	270,000	265,000	(5,000)	-1.9%
Total Investments Management	**9,547,713**	**12,921,500**	**13,135,000**	**213,500**	**1.7%**
CAPITAL					
Furniture, Fixtures, Equipment	4,025	43,000	50,000	7,000	16.3%
Computer Equipment	39,125	52,000	82,000	30,000	57.7%
Total Capital	**43,150**	**95,000**	**132,000**	**37,000**	**38.9%**
TOTAL RECURRING	**$ 14,836,740**	**$ 20,815,700**	**$ 20,972,500**	**$ 156,800**	**0.8%**
NON-RECURRING					
Special Projects	1,696,200	2,600,000	1,300,000	(1,300,000)	-50.0%
TOTAL BUDGET	**$ 16,532,940**	**$ 23,415,700**	**$ 22,272,500**	**$(1,143,200)**	**-4.9%**