EMPLOYEES' RETIREMENT FUND
EXPENDITURE BUDGET
Fiscal Year 2019-20 Budget

	Expenditures Through 6/30/20	Approved Budget	Proposed Budget Amendments	Amended FY 2019-20 Budget
ADMINISTRATIVE				
Salaries	$ 2,428,532	$ 3,523,000	$ (20,000)	$ 3,503,000
Merits	-	119,000		119,000
Service Incentive Pay	-	3,000		3,000
Lump Sum Pay	-	188,700		188,700
Pensions	336,414	778,900	(40,000)	738,900
Flexible Benefits	160,005	260,800		260,800
FICWA/Medicare	33,474	52,800		52,800
Workers' Compensation	-	8,200		8,200
Temporary Help Services	331,185	395,000	60,000	455,000
Supplies	18,801	34,500		34,500
Food Supplies	9,405	28,000		28,000
Meter Postage	20,848	25,000		25,000
Printing/Communication	37,097	70,000	(10,000)	60,000
Copier	-	-		-
Property Insurance	8,800	8,800		8,800
Liability Insurance	217,691	203,000	15,000	218,000
Membership Dues	15,785	25,000		25,000
Subscriptions	1,360	3,600		3,600
Professional Development/Travel	105,014	180,000	(74,000)	106,000
Reimbursement for Vehicle Use	-	500		500
Data and Telecommunications Services	282,071	302,000	30,000	332,000
Rent	332,009	540,000	(45,000)	495,000
Parking and Public Transportation	7,920	10,500		10,500
Legal	670,862	600,000	175,000	775,000
Accounting	42,187	68,000		68,000
Audit	47,900	49,400		49,400
Actuary	103,653	79,000	30,000	109,000
Election	5,750	17,500		17,500
Other	21,855	20,000	46,000	66,000
Total Administrative	**5,238,617**	**7,594,200**	**167,000**	**7,761,200**
BENEFITS MANAGEMENT				
Disabilities/Continuations/Etc	-	28,000		28,000
Pension Benefit Information	7,260	10,000		10,000
Total Benefits Management	**7,260**	**38,000**	**-**	**38,000**
INVESTMENTS MANAGEMENT				
Manager Fees	9,092,533	12,391,500	(125,000)	12,266,500
Investment Consultant & Services	292,500	375,000	10,000	385,000
Custodial Fees	162,680	285,000	(15,000)	270,000
Total Investments Management	**9,547,713**	**13,051,500**	**(130,000)**	**12,921,500**
CAPITAL				
Furniture, Fixtures, Equipment	4,025	50,000	(7,000)	43,000
Computer Equipment	39,125	82,000	(30,000)	52,000
Total Capital	**43,150**	**132,000**	**(37,000)**	**95,000**
TOTAL RECURRING	**$ 14,836,740**	**$ 20,815,700**	**$ -**	**$ 20,815,700**
NON-RECURRING				
Special Projects	1,696,200	2,600,000		2,600,000
TOTAL BUDGET	**$ 16,532,940**	**$ 23,415,700**	**$ -**	**$ 23,415,700**