

**MUNICIPAL EMPLOYEES' RETIREMENT SYSTEM
BUDGET FYE 2019**

| EXPENSES | AMENDED BUDGET FYE 2018 | Budget FYE 2019 | % INCREASE/ (DECREASE) | \$ INCREASE/ (DECREASE) |
|---|----------------------------|-----------------------|---------------------------|----------------------------|
| Personnel Expenses | | | | |
| Salaries | \$790,000.00 | \$762,000.00 | -4% | (\$28,000.00) |
| Employer Retirement | \$185,000.00 | \$198,200.00 | 7% | \$13,200.00 |
| Health Insurance | \$79,700.00 | \$100,300.00 | 26% | \$20,600.00 |
| Professional Development | \$31,000.00 | \$31,000.00 | 0% | \$0.00 |
| Subtotal Personnel Expenses | \$1,085,700.00 | \$1,091,500.00 | 1% | \$5,800.00 |
| Operating Expenses | | | | |
| Building & Ground Maintenance | \$36,500.00 | \$38,500.00 | 5% | \$2,000.00 |
| Office Equipment & Maintenance | \$109,000.00 | \$104,000.00 | -5% | (\$5,000.00) |
| Office Expense | \$88,100.00 | \$83,000.00 | -6% | (\$5,100.00) |
| Telecommunications/Utilities | \$32,800.00 | \$35,000.00 | 7% | \$2,200.00 |
| Insurance | \$79,100.00 | \$80,000.00 | 1% | \$900.00 |
| Subtotal Operating Expenses | \$345,500.00 | \$340,500.00 | -1% | (\$5,000.00) |
| Professional Services | | | | |
| Audit | \$100,000.00 | \$100,000.00 | 0% | - |
| Professional Services | \$85,000.00 | \$67,000.00 | -21% | (\$18,000.00) |
| Actuarial | \$91,620.00 | \$96,120.00 | 5% | \$4,500.00 |
| Legal-Administrative | \$10,000.00 | \$20,000.00 | 100% | \$10,000.00 |
| Legal-Investments | \$1,448,268.00 | \$775,000.00 | -46% | (\$673,268.00) |
| Subtotal Professional Services | \$1,734,888.00 | \$1,058,120.00 | -39% | (\$676,768.00) |
| Travel Expenses | | | | |
| Travel - Staff | \$15,000.00 | \$20,000.00 | 33% | \$5,000.00 |
| Travel - Board Meetings & Conventions | \$35,000.00 | \$35,000.00 | 0% | \$0.00 |
| Subtotal Travel Expenses | \$50,000.00 | \$55,000.00 | 10% | \$5,000.00 |
| TOTAL OPERATING EXPENSES | \$3,216,088.00 | \$2,545,120.00 | -21% | (\$670,968.00) |
| CAPITAL BUDGET | | | | |
| | FYE 2018 | FYE 2019 | | |
| Capital Purchases | \$64,346.00 | \$2,080,000.00 | | |
| CAPITAL EXPENSES | \$64,346.00 | \$2,080,000.00 | | |
| TOTAL OPERATING & CAPITAL EXPENSES | \$3,280,434.00 | \$4,625,120.00 | 41% | \$1,344,686.00 |

**MUNICIPAL EMPLOYEES' RETIREMENT SYSTEM
CAPITAL BUDGET FYE 2018 - 2022**

| DESCRIPTION | FYE 2018 | FYE 2019 | FYE 2020 | FYE 2021 | FYE 2022 |
|----------------------------------|--------------------|-----------------------|-----------------------|---------------|---------------|
| FYE 2018 | | | | | |
| General Ledger Software | \$35,000.00 | \$15,000.00 | \$0.00 | \$0.00 | \$0.00 |
| Administrative Furniture | \$6,000.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 |
| CMA Server & Install | \$13,346.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 |
| Office Renovation | \$10,000.00 | \$10,000.00 | \$0.00 | \$0.00 | \$0.00 |
| Capital Expenditures 2018 | \$64,346.00 | \$25,000.00 | \$0.00 | \$0.00 | \$0.00 |
| FYE 2019 | | | | | |
| Generator | \$0.00 | \$40,000.00 | \$0.00 | \$0.00 | \$0.00 |
| Paint Building | \$0.00 | \$15,000.00 | \$0.00 | \$0.00 | \$0.00 |
| Pension System | \$0.00 | \$2,000,000.00 | \$1,000,000.00 | \$0.00 | \$0.00 |
| Capital Expenditures 2019 | \$0.00 | \$2,080,000.00 | \$1,000,000.00 | \$0.00 | \$0.00 |
| FYE 2020 | | | | | |
| Patio Covering - Parking | \$0.00 | \$0.00 | \$50,000.00 | \$0.00 | \$0.00 |
| Capital Expenditures 2020 | \$0.00 | \$2,080,000.00 | \$1,050,000.00 | \$0.00 | \$0.00 |