

**SOMERVILLE RETIREMENT BOARD
BUDGET
2022**

FINAL

Account Number	Account Name	January	February	March	April	May	June	July	August	September	October	November	December	2022 BUDGET TOTALS
5118-0000	Board Member Stipends	1,908	1,908	1,908	1,908	1,908	1,908	1,908	1,908	1,908	1,908	1,908	1,908	\$ 22,896
5119-0000	Staff Salaries	24,023	24,023	24,023	30,028	24,023	24,228	30,285	24,499	30,624	24,499	25,104	31,381	\$ 316,739
5120-0000	Benefits (Insurance)			8,769			8,769			9,031			9,031	\$ 35,601
5304-0000	Management Fees	-	-	445,120	-	-	455,216	-	-	464,713	-	-	473,709	\$ 1,838,757
5305-0000	Custodial Fees (Comerica)	-	-	16,059	-	-	16,293	-	-	16,527	-	-	16,761	\$ 65,640
5307-0000	Consultant Fees													\$ -
5308-0000	Legal Expense			6,750			6,750			6,750			6,750	\$ 27,000
5309-0000	Medical Records Expense	-	-	100	-	-	100	-	-	100	-	-	100	\$ 400
5310-0000	Fiduciary & Cyber Liab Insuran	-	25,210	16,000	-	-	-	-	-	-	-	-	-	\$ 41,210
5311-0000	Service Contracts	457	457	492	457	457	42,422	614	3,003	864	459	1,619	494	\$ 51,795
5312-0000	Rent Exp & Prop Liab Ins	3,289	3,289	3,289	3,289	3,289	\$ 3,289	\$ 5,448	3,388	3,388	3,388	3,388	3,388	\$ 42,122
5315-0000	Professional Services # #	2,140	2,140	1,140	5,000	-	-	-	-	-	-	-	1,000	\$ 11,420
5316-0000	Actuarial Services	-	2,000	6,000	-	4,000	2,000	-	-	-	-	-	-	\$ 14,000
5320-0000	Education & Training Y	-	380	-	3,200	1,200	-	-	-	1,200	-	-	1,030	\$ 7,010
5589-0000	Administrative & Utilities	1,751	1,441	7,783	1,261	1,061	1,863	1,131	1,061	1,598	1,825	7,246	3,898	\$ 31,920
5599-0000	Furniture & Equipment X					300	400							\$ 700
5719-0000	Travel & Lodging Y	1,977	-	-	20	4,921	2,025	20	-	-	2,045	-	-	\$ 11,008
		35,545	60,847	537,432	45,163	41,159	565,263	39,407	33,859	536,703	34,124	39,266	549,450	\$ 2,518,217

* Management & Cust. Fees: **\$ (1,904,397)**

- Election staff, P & S appropriation Audit, Temp & contingent training.


Y - 3 attendees at both MACRS' & 4 at NCPERS Annual Conference & 2 attendees at NCPERS Leg. Conference in DC.

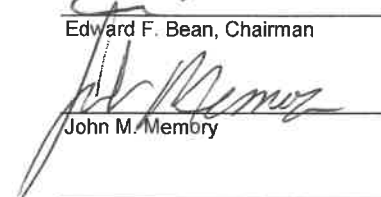
X - Book shelf & fireproof file cabinet

Actual CASH Expenditures \$ 613,820

Board Approval:


Edward F. Bean, Chairman


Thomas Ross, Vice Chairman


John M. Memory


Michael Mastrobuoni


David Castellarin