

**SOMERVILLE RETIREMENT BOARD
BUDGET
2021**

FINAL

Account Number	Account Name	January	February	March	April	May	June	July	August	September	October	November	December	2021 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	31,088	24,870	25,203	31,504	25,203	25,404	31,755	25,404	25,404	31,755	25,981	32,476	\$ 336,047
5120-0000	Benefits (Insurance)			5,247			5,247			5,403			5,403	\$ 21,301
5304-0000	Management Fees	-	-	395,210	-	-	403,469	-	-	412,028	-	-	420,588	\$ 1,631,295
5305-0000	Custodial Fees (Comerica)	-	-	13,358	-	-	13,541	-	-	13,723	-	-	13,906	\$ 54,529
5307-0000	Consultant Fees		-	-	-	-	-	-	-	-	-	-	-	\$ -
5308-0000	Legal Expense			6,500			6,500			6,500			6,500	\$ 26,000
5309-0000	Medical Records Expense	-	-	85	-	-	85	-	-	85	-	-	85	\$ 340
5310-0000	Fiduciary Insurance	-	19,687	-	-	-	-	-	-	-	-	-	-	\$ 19,687
5311-0000	Service Contracts	150	150	180	441	441	40,831	597	2,885	842	442	1,542	472	\$ 48,976
5312-0000	Rent Exp & Prop Liab Ins	3,193	3,193	3,193	3,193	3,193	\$ 3,193	\$ 5,160	3,193	3,193	3,193	3,193	3,193	\$ 40,283
5315-0000	Professional Services # #	-	-	-	5,000	-	-	-	-	-	-	-	1,000	\$ 6,000
5316-0000	Actuarial Services	-	2,000	6,000	-	4,000	1,000	-	-	-	-	-	-	\$ 13,000
5320-0000	Education & Training Y	-	320	-	3,200	1,200	-	-	-	1,200	-	-	1,030	\$ 6,950
5589-0000	Administrative & Utilities	1,612	1,297	7,715	1,072	922	1,690	992	922	1,430	1,686	7,172	3,565	\$ 30,076
5599-0000	Furniture & Equipment X					300	400							\$ 700
5719-0000	Travel & Lodging Y	1,940	-	-	20	5,125	2,025	20	-	-	2,045	-	-	\$ 11,175
		39,892	53,426	464,600	46,338	42,293	505,294	40,432	34,312	471,718	41,029	39,796	490,126	\$ 2,269,255

* Management & Cust. Fees: \$ (1,685,823)

- Election staff & GASB 67 & 68 Audit

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 \$ 583,432

Board Approval:


Edward F. Bean, Chairman


Thomas Ross, Vice Chairman


John M. Memory

Michael Mastrobuoni

David Castellarin