

**SOMERVILLE RETIREMENT BOARD
BUDGET
2018**

FINAL

Account Number	Account Name	January	February	March	April	May	June	July	August	September	October	November	December	2018 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 & Insurance	20,965	20,965	35,044	20,965	21,249	35,624	21,430	26,788	30,267	21,430	27,372	30,734	\$ 312,834
5304-0000	Management Fees	-	-	310,640	-	-	316,682	-	-	322,724	-	-	328,766	\$ 1,278,812
5305-0000	Custodial Fees (Comerica)	-	-	9,459	-	-	9,571	-	-	9,683	-	-	9,795	\$ 38,507
5307-0000	Consultant Fees	-	-	-	-	-	-	-	-	-	-	-	-	\$ -
5308-0000	Legal Expense	-	-	5,000	-	-	5,000	-	-	5,000	-	-	5,000	\$ 20,000
5309-0000	Medical Expense	-	-	50	-	-	50	-	-	50	-	-	50	\$ 200
5310-0000	Fiduciary Insurance	-	17,950	-	-	-	-	-	-	-	-	-	-	\$ 17,950
5311-0000	Service Contracts	173	7,787	558	173	174	63,690	174	924	210	525	175	210	\$ 74,773
5315-0000	Professional Services ##	-	-	-	-	-	-	-	-	-	-	-	1,000	\$ 1,000
5316-0000	Actuarial Services	-	2,000	7,500	667	667	2,167	-	-	-	-	-	-	\$ 13,000
5320-0000	Education & Training Y	-	350	235	2,400	900	-	-	-	900	-	-	800	\$ 5,585
5589-0000	Administrative Expenses	554	464	5,782	214	264	769	114	114	767	2,224	5,164	1,102	\$ 17,533
5599-0000	Furniture & Equipment X	-	5,445	-	-	-	-	-	-	-	-	-	-	\$ 5,445
5719-0000	Travel & Lodging Y	1,974	-	-	20	5,004	1,875	20	-	-	1,895	-	-	\$ 10,788
		25,575	56,870	376,175	26,348	30,166	437,336	23,646	29,734	371,508	27,982	34,619	379,364	\$ 1,819,322

* Management & Cust. Fees: \$ (1,317,319)

Actual CASH Expenditures \$ 502,003

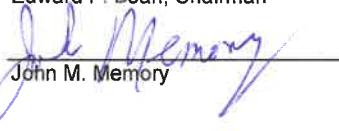
- Election staff.

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


X - 3 computers & 1 monitor; small refrigerator.

Board Approvals:


Edward F. Bean, Chairman


John M. Memory

VACANT


Thomas Ross, Vice Chairman


Alex I. Nosnik