SOMERVILLE RETIREMENT BOARD
BUDGET
2016

FINAL

Account Number	Account Name	January	February	March	April	May	June	July	August	September	October	November	December	2016 BUDGET TOTALS
5118-0000	Board Member Stipends	1,800	1,800	1,800	1,800	1,800	1,800	1,800	1,800	1,800	1,800	1,800	1,800	$ 21,600
5119-0000	Staff Salaries	23,007	18,592	18,406	24,107	18,421	18,421	23,496	18,705	23,146	18,517	19,999	19,299	$ 244,114
5304-0000	Management Fees	-	-	288,556	-	-	294,336	-	-	300,117	-	-	305,898	$ 1,188,907
5305-0000	Custodial Fees (Comerica)	-	-	8,572	-	-	8,670	-	-	8,767	-	-	8,865	$ 34,875
5307-0000	Consultant Fees		-	-	-	-	-	-	-	-	-	-	-	$ -
5308-0000	Legal Expense			500										$ 500
5309-0000	Medical Expense	-	-	60	-	-	60	-	-	60	-	-	60	$ 240
5310-0000	Fiduciary Insurance	-	17,091	-	-	-	-	-	-	-	-	-	-	$ 17,091
5311-0000	Service Contracts	155	155	1,255	155	155	45,169	1,806	156	181	156	506	181	$ 50,033
5315-0000	Professional Services ##	6,000	6,000	-	-	-	-	-	-	-	-	-	1,200	$ 13,200
5316-0000	Actuarial Services	783	783	5,783	783	783	783	783	783	783	783	783	783	$ 14,400
5320-0000	Education & Training Y	-	380	50	1,600	810	50	-	-	860	-	-	650	$ 4,400
5589-0000	Administrative Expenses	5,808	73	388	393	73	223	313	73	3,373	1,508	73	763	$ 13,056
5599-0000	Furniture & Equipment X	-	-	3,925	2,500	-	-	-	-	-	-	-	-	$ 6,425
5719-0000	Travel & Lodging Y	437	-	-	20	2,948	1,300	20	-	-	1,320	-	-	$ 6,045
		37,990	**44,874**	**329,295**	**31,358**	**24,990**	**370,812**	**28,218**	**21,517**	**339,088**	**24,084**	**23,161**	**339,498**	**$ 1,614,886**

* Management & Cust. Fees: $ (1,223,781)

Actual CASH Expenditures $ 391,104

- Election staff & contingent office services.
Y - 3 people at MACRS conference & 2 at NCPERS Conferences.
X - 3 desks, 1 chair & paint the offices.
6 tablets (wifi, no monthly plan).

Board Approvals:

Edward F. Bean

Thomas Ross

Robert K. Massie

Alex I. Noshik

John M. Memory