

**ROVERS**  
**Proposed 2019 Fiscal Year Budget**

**Registrars of Voters Employees' Retirement System - Fiscal 2019 Budget**

	Actual Jul '17 - Mar 18	12 Month Projection	Current Budget	Proposed Budget	\$ Change
<b>BUDGET</b>					
<b>GENERAL EXPENSES</b>					
0507 · Board Expense	10,732.48	14,310.00	14,000.00	14,000.00	\$ -
0509 · Utilities - Budget	0.00	0.00	0.00	0.00	\$ -
0510 · Computer, IT & Network Services	709.72	946.00	5,000.00	5,000.00	\$ -
0511 · Office Expense/Supplies	1,757.63	2,344.00	4,000.00	4,000.00	\$ -
Director Salary	41,096.25	54,795.00	54,795.00	60,000.00	\$ 5,205.00
Director Assistant/Other Salaries	18,000.00	24,000.00	27,420.00	12,000.00	\$ (15,420.00)
Retirement Contribution -ER	10,046.37	13,395.00	13,976.55	0.00	\$ (13,976.55)
Social Security/Medicare	0.00	0.00	0.00	5,508.00	\$ 5,508.00
0514 · Salaries	69,142.62	92,190.00	96,191.55	77,508.00	\$ (18,683.55)
0515 · Telephone & Internet	1,799.26	2,399.00	2,500.00	3,200.00	\$ 700.00
0518 · Custom Software	24,000.00	0.00	24,000.00	5,000.00	\$ (19,000.00)
0520 · Fidelity Bond Premium/E&O	0.00	0.00	15,000.00	15,000.00	\$ -
0524 · Continuing Ed	9,520.47	12,694.00	14,000.00	14,000.00	\$ -
0525 · Office Rent	0.00	0.00	0.00	19,200.00	\$ 19,200.00
0529 · Postage and Delivery Budget	1,566.30	2,088.00	2,000.00	2,000.00	\$ -
0531 · Payroll Taxes	(1,919.74)	(2,560.00)	0.00	0.00	\$ -
0537 · Death Audit Expense	0.00	0.00	350.00	800.00	\$ 450.00
0538 · Bank Charges	2,049.48	2,733.00	750.00	750.00	\$ -
0539 · Late fees/Interest charged	113.86	152.00	0.00	0.00	\$ -
0545 · Board Member-Per Diem	2,400.00	3,200.00	3,600.00	3,600.00	\$ -
0547 · Security Monitoring	270.00	360.00	460.00	460.00	\$ -
0548 · Subscriptions/Advertising	1,681.51	2,242.00	1,000.00	500.00	\$ (500.00)
0549 · Office Equipment - Purchases	0.00	0.00	2,000.00	2,000.00	\$ -
0550 · Office Equipment - Leases	2,069.46	2,759.00	4,000.00	4,000.00	\$ -
0551 · LAPERS & Assn. Dues	300.00	400.00	425.00	425.00	\$ -
0555 · Disability Determination	797.05	1,063.00	797.05	1,000.00	\$ 202.95
<b>Additions to 2018 Budget:</b>					
General Liability/Renter's Insurance	0.00	0.00	0.00	1,500.00	\$ 1,500.00
Unemployment Insurance	0.00	0.00	0.00	300.00	\$ 300.00
Worker's Compensation Insurance	0.00	0.00	0.00	400.00	\$ 400.00
Offsite Storage	0.00	0.00	0.00	2,000.00	\$ 2,000.00
Staff Travel/Mileage Expenses	0.00	0.00	0.00	750.00	\$ 750.00
<b>Total GENERAL EXPENSES</b>	<b>126,990.10</b>	<b>137,320.00</b>	<b>190,073.60</b>	<b>177,393.00</b>	<b>\$ (12,680.60)</b>
<b>INVESTMENT SERVICES</b>					
0504 · Custodial Fees	32,082.05	42,776.00	41,216.40	43,998.51	\$ 2,782.11
0505 · Consultation Fees	66,250.00	88,333.00	93,625.00	90,000.00	\$ (3,625.00)
0506 · Foreign Tax	357.24	476.00	1,400.00	1,400.00	\$ -
0527 · Money Managers	160,851.59	214,469.00	228,980.00	244,436.15	\$ 15,456.15
<b>Total INVESTMENT SERVICES</b>	<b>259,540.88</b>	<b>346,054.00</b>	<b>365,221.40</b>	<b>379,834.66</b>	<b>\$ 14,613.26</b>
<b>PROFESSIONAL SERVICES</b>					
0500 · Administrative Services	33,301.75	44,402.00	42,600.00	46,860.00	\$ 4,260.00
0501 · Actuarial Fees	33,000.00	44,000.00	43,800.00	48,180.00	\$ 4,380.00
0502 · Accounting & Audit Fees					\$ -
0502a · Financial Audit	27,450.00	27,450.00	27,500.00	28,300.00	\$ 800.00
0502b · Quarterly Reviews	14,750.00	14,950.00	11,200.00	11,800.00	\$ 600.00
0502c · GASB 67 Payroll Audits	7,177.62	16,650.00	16,650.00	16,650.00	\$ -
0502d · GASB 68 Audit	5,500.00	5,500.00	5,500.00	5,500.00	\$ -
0502e · IRS Tax Prep	2,607.46	2,950.00	2,950.00	2,950.00	\$ -
0502f · AUP Audit	8,000.00	15,177.62	6,600.00	6,600.00	\$ -
0502 · Accounting & Audit Fees - Other	637.50	637.50	0.00	0.00	\$ -
<b>Total 0502 · Accounting &amp; Audit Fees</b>	<b>66,122.58</b>	<b>83,315.12</b>	<b>70,400.00</b>	<b>71,800.00</b>	<b>\$ 1,400.00</b>
0503 · Legal Expenses					\$ -
0503a · Legal Fees (General)	22,738.93	30,319.00	19,550.00	28,000.00	\$ 8,450.00
0503b · Legal Fees (Tax)	0.00	0.00	1,000.00	1,000.00	\$ -
0503c · Legal Fees (Special)	759.00	1,012.00	1,000.00	1,000.00	\$ -
<b>Total 0503 · Legal Expenses</b>	<b>23,497.93</b>	<b>31,331.00</b>	<b>21,550.00</b>	<b>30,000.00</b>	<b>\$ 8,450.00</b>
<b>Total PROFESSIONAL SERVICES</b>	<b>155,922.26</b>	<b>203,048.12</b>	<b>178,350.00</b>	<b>190,600.00</b>	<b>\$ 12,250.00</b>
<b>Total BUDGET</b>	<b>542,453.24</b>	<b>686,422.12</b>	<b>733,645.00</b>	<b>747,827.66</b>	<b>\$ 14,182.66</b>

\*Approved at the ROVERS Board Meeting April 24, 2018. This statement is unaudited and unofficial.