

Franklin Regional Retirement System

2011

Budget Cover

| | 2009 Expended | 2010 Budget | 2010 Annualized Expenditures | 2011 Proposed Budget |
|--|-------------------|-------------------|------------------------------------|----------------------------|
| Salaries | | | | |
| Board Stipends - 015118000 | 17,500.00 | 18,000.00 | 18,000.00 | 18,000.00 |
| Salaries and Wages - 015119000 | 192,215.28 | 202,603.00 | 198,022.80 | 206,904.00 |
| Payroll Taxes - 015119001 | 3,649.67 | 4,116.00 | 3,867.80 | 3,664.00 |
| Health & Life Insurance - 015119002 | 27,884.28 | 30,082.00 | 29,284.20 | 31,415.00 |
| Accrued Benefit Payout - 015119003 | 0.00 | 0.00 | 0.00 | 5,000.00 |
| Total Salaries | 241,249.23 | 254,801.00 | 249,174.80 | 264,983.00 |
| Administration | | | | |
| Legal - 015308000 | 39,271.60 | 25,000.00 | 17,086.00 | 25,000.00 |
| Insurance - 015310000 | 8,802.00 | 9,041.00 | 9,485.00 | 10,150.00 |
| Rent Expense - 015312000 | 13,385.00 | 17,424.00 | 17,424.00 | 17,424.00 |
| Professional Service - Various - 015315001 | 2,345.00 | 2,275.00 | 1,950.00 | 2,300.00 |
| Actuarial Valuation Expense - 015315002 | 0.00 | 13,250.00 | 13,250.00 | 0.00 |
| Audit Expense - 015315003 | 12,500.00 | 0.00 | 0.00 | 13,000.00 |
| Education and Training - 015320000 | 2,146.00 | 2,195.00 | 2,675.00 | 2,995.00 |
| Administrative Exp. - Various - 015589001 | 1,407.55 | 3,862.00 | 1,948.00 | 3,868.00 |
| Dues - 015589003 | 400.00 | 500.00 | 415.00 | 500.00 |
| Office Supplies - 015589004 | 4,228.98 | 2,850.00 | 3,407.50 | 3,600.00 |
| Postage - 015589005 | 4,909.00 | 6,000.00 | 5,592.80 | 6,200.00 |
| Utilities - 015589007 | 4,333.93 | 5,505.00 | 2,965.00 | 5,070.00 |
| Members Education - 015589011 | 0.00 | 750.00 | 95.00 | 750.00 |
| Board Election - 015589012 | 0.00 | 2,375.00 | 2,440.00 | 2,200.00 |
| Travel - 015719000 | 2,695.89 | 6,050.00 | 3,700.00 | 6,050.00 |
| Total Administration | 96,424.95 | 97,077.00 | 82,433.30 | 99,107.00 |
| Equipment | | | | |
| Equipment & Software Maint. - 015589002 | 21,728.22 | 23,950.00 | 24,531.79 | 27,740.00 |
| Misc., Furniture & Equipment - 015599001 | 1,286.26 | 1,500.00 | 600.00 | 1,500.00 |
| OPEB Software - 015599101 | 0.00 | 750.00 | 0.00 | 750.00 |
| Staff Computers - 015599111 | 0.00 | 0.00 | 0.00 | 6,000.00 |
| Website - 015599706 | 9.99 | 8,500.00 | 4,684.35 | 6,120.00 |
| Conference Room Computer Equipment - 015599801 | 1,646.99 | 0.00 | 0.00 | 0.00 |
| Conference Table - 015599802 | 2,369.10 | 0.00 | 0.00 | 0.00 |
| Window Coverings - 015599902 | 434.97 | 0.00 | 0.00 | 0.00 |
| Total Equipment | 27,475.53 | 34,700.00 | 29,816.14 | 42,110.00 |
| Total Operations | 365,149.71 | 386,578.00 | 361,424.24 | 406,200.00 |
| Investment Expense | | | | |
| Management Fees - 015304000 | 362,856.28 | 400,000.00 | 432,000.00 | 500,000.00 |
| Custodial Fees - 015305000 | 16,250.25 | 13,500.00 | 13,500.00 | 10,000.00 |
| Investment Consultant - 015307000 | 20,000.00 | 20,000.00 | 20,000.00 | 20,000.00 |
| Total Investment Expense | 399,106.53 | 433,500.00 | 465,500.00 | 530,000.00 |
| Total Investment Expenses | 399,106.53 | 433,500.00 | 465,500.00 | 530,000.00 |

Grand Total

764,256.24 820,078.00 826,924.24 936,200.00