

## 2014 SETTLEMENT FUND BUDGET

Department NMI Settlement Fund  
 Activity NMISF  
 Bus. Unit

Class Code	Object Classification	October 2013				Proposed Budget -
		Actual	Nov 2013 Actual	Dec 2013 Actual	3-Months Actual	FY 2014
61090	Salary & Wages-CNMIPS	32,128.53	48,795.71	28,549.48	109,473.71	524,288.05
61100	Salaries & Wages-UNG	10,874.11	13,759.09	7,066.50	31,699.70	210,000.00
61101	Overtime Pay	4,187.56	4,118.96	1,278.56	9,585.07	25,000.00
61210	Personnel Insurance	1,990.31	2,589.59	1,906.01	6,485.90	65,058.68
61190	Retirement Contribution	2,925.77	4,147.95	2,287.46	9,361.17	47,146.27
61110	DC Plan Expense	596.60	750.07	524.61	1,871.27	15,321.90
61220	Medicare	643.04	928.87	493.73	2,065.64	11,267.59
	Total Personnel Expenses	53,345.91	75,090.22	42,106.34	170,542.46	898,082.49
	No. of Positions					17
	Pension Costs:					
62050	Retirement Pension Payments	3,457,722.13	3,450,737.50	3,521,335.95	10,429,795.58	41,719,182.32
62060	Survivors Payments	452,248.57	519,802.29	463,127.27	1,435,178.13	5,740,712.52
62070	Disability Payments	72,122.42	71,745.56	73,130.26	216,998.24	867,992.96
62080	Death Lump Sum Payments	8,675.00	2,325.00	4,875.00	15,875.00	63,500.00
62090	Refund -Principle	43,860.07	53,796.65	112,655.19	210,311.91	841,247.64
62100	Refund-Interest Expense	14,171.20	20,811.52	13,145.71	48,128.43	192,513.72
	Total Pension Costs	4,048,799.39	4,119,218.52	4,188,269.38	12,356,287.29	49,425,149.16
62250	General and Administrative Expenses:					
62260	Professional Fees:					
62280	Actuarial Service Fees	11,725.00	11,725.00	11,725.00	35,175.00	80,000.00
62290	Audit & Accounting Fees	2,085.00	2,085.00	2,085.00	6,255.00	50,000.00
62300	Custodial Service Fees	6,127.22	5,301.07	4,981.33	16,409.62	65,640.00
	Financial Consultant Fees	13,750.00	13,750.00	13,750.00	41,250.00	165,000.00
	Investment Management Fees	45,508.00	-	-	45,508.00	182,030.00
	Trustee Fees					180,000.00
	Legal Service Fees (AHO, Arbitration)	23,405.40	13,622.87	15,320.74	52,349.01	100,000.00
62420	Total Professional Fees	102,600.62	46,483.94	47,862.07	196,946.63	822,670.00
62430	Other Service Fees:					
62460	Advertisement		96.00		96.00	1,500.00
62080	Bank Fees	-				500.00
	Total Other Services Fees	-	96.00	-	96.00	2,000.00
	Other General and Administrative Expenses					
	Books & Libraries and Research Database	-	-	-	-	7,500.00
62660	Communication	3,115.83	1,498.13	75.00	4,688.96	20,000.00
62680	Freight & Postage	1,174.00	220.00	125.00	1,519.00	6,000.00
62690	Fuel & Lubrications	56.56	112.74	112.28	281.58	1,500.00
62700	Insurance	893.59	893.59	893.59	2,680.77	11,000.00
62710	Janitorial/Cleaning Services	1,550.00	1,550.00	1,550.00	4,650.00	18,600.00
62720	Licenses & Fees					3,000.00
62730	Office Supplies	2,646.65	1,874.37	583.89	5,104.91	20,500.00
62750	Personnel Training Cost	-	-	-	-	5,000.00
62690	Printing & Reproduction	59.00	59.00	59.00	177.00	5,000.00
62300	Repairs & Maintenance	782.19	2,578.79	1,616.09	4,977.07	20,000.00
63010	Subscription & Dues	181.75	31.75	31.75	245.25	2,000.00
63020	Travel/Transportation-Staff	673.00	934.00	60.00	1,667.00	9,500.00
63030	Utilities	8,344.23	7,409.31	7,864.26	23,617.80	95,000.00
63040	Total Other General and Admin Expenses	19,476.80	17,161.68	12,970.86	49,609.34	224,600.00

Class Code	Object Classification	October 2013				Proposed Budget -
		Actual	Nov 2013 Actual	Dec 2013 Actual	3-Months Actual	FY 2014
	Total General and Admin Expenses	122,077.42	63,741.62	60,832.93	246,651.97	1,049,270.00
	Fixed Assets & Other Expenses					
64560	Pension System					180,000.00
64570	Office Equipment/Computer Systems Upgrade	-	-	-	-	30,000.00
64640	Office Furn & Fixtures & Other	-	-	-	-	5,000.00
	Total Fixed Assets	-	-	-	-	215,000.00
	Total Personnel Expenses	53,345.91	75,090.22	42,106.34	170,542.46	898,082.49
	Total Administrative and All Others	19,476.80	17,257.68	12,970.86	49,705.34	226,600.00
	Total Professional Fee	102,600.62	46,483.94	47,862.07	196,946.63	822,670.00
	Fixed Assets & Other Expenses	-	-	-	-	215,000.00
	Pension Benefits Payments	4,048,799.39	4,119,218.52	4,188,269.38	12,356,287.29	49,425,149.16
	Total Expenditures	4,224,222.72	4,258,050.36	4,291,208.65	12,773,481.72	51,587,501.65
	Less:					
	Contributions	211,365.05	227,690.16	140,174.33	579,229.54	27,316,918.16
	Other Revenues	20,684.68	14,755.19	156,256.78	191,696.65	701,929.40
	Total Revenue Estimates	232,049.73	242,445.35	296,431.11	770,926.19	28,018,847.56
	Budget Shortfall	(3,992,172.99)	(4,015,605.01)	(3,994,777.54)	(12,002,555.53)	(23,568,654.09)

