

ANDOVER CONTRIBUTORY RETIREMENT SYSTEM

		APPROVED	APPROVED	DIFFERENCE
		01/01-12/31/2020	01/01-12/31/2021	2020 compared to 2021
APPROVED 2021 Budget		2020	2021	
Approved by RB 08/27/2020				
Total Salaries, Stipends, etc:		APPROVED		
Regular Wages:				
Executive Director		102,000.00	104,000.00	2,000.00
Administrative Asst		71,000.00	71,000.00	0.00
Recording Secretary	\$250/month	3,000.00	3,500.00	500.00
Annual Stipends		6,000.00	6,000.00	0.00
Compensation Fund		5,000.00	5,000.00	0.00
Travel		7,500.00	7,500.00	0.00
Total Salaries, Stipends, Etc		194,500.00	197,000.00	2,500.00
Other Services:				
Actuarial		25,000.00	25,000.00	0.00
Insurance - Fiduciary Coverage		8,000.00	8,200.00	200.00
Insurance - Health insurance for staff		26,500.00	26,500.00	0.00
Insurance - Property/Commercial		1,400.00	1,400.00	0.00
Insurance - Workers' Comp coverage		800.00	800.00	0.00
Legal Expenses		25,000.00	25,000.00	0.00
Powers & Sullivan, annual audit & GASB disclosures		5,000.00	5,000.00	0.00
PTG Software Program & Disaster Recovery (annual fee)		35,000.00	37,000.00	2,000.00
Web site hosting fee		1,500.00	1,500.00	0.00
Total Other Services		128,200.00	130,400.00	2,200.00
Administrative Expenses:				
Office Furniture & Equipment		2,000.00	2,000.00	0.00
Administrative Expenses/Office Supplies	includes printing	6,000.00	6,000.00	0.00
Total Administrative Expenses	& subscriptions	8,000.00	8,000.00	0.00
COMBINED TOTALS		330,700.00	335,400.00	4,700.00
OTHER ANNUAL FEES NOT TO BE INCLUDED IN EXPENSE BUDGET PER PERAC:				
Investment Consultant	Dahab Associates	30,000.00	30,000.00	0.00