

MINUTES
OF THE
REGULAR MEETING OF THE BOARD OF TRUSTEES
STATE EMPLOYEES' RETIREMENT SYSTEM OF ILLINOIS

A regular meeting of the Board of Trustees of the State Employees' Retirement System of Illinois was held on Tuesday, July 25, 2006, in the System's Springfield office, located at 2101 South Veterans Parkway.

The following trustees were in attendance:

Gordon John Mazzotti, Chairman, via telephone
Loren Iglarsh, Proxy for Comptroller Hynes
John Frigo, Proxy for Director Filan, Governor's
Office Of Management and Budget
Michele Cusumano
Joyce King
Lori Gaston

Others in attendance were:

Timothy Blair, Acting Executive Secretary
William Atwood, Director, Illinois State Board of Investment
Michael Kivi, Gabriel, Roeder, Smith & Co.
Anthony Plautz, Gabriel, Roeder, Smith & Co.
Larry Stone, Internal Auditor
Cheryl Bullerman, Recording Secretary
Ross Buie, Retired State Employees' Association

With a quorum present, Chairman Mazzotti called the meeting to order at 9:30 A.M.

Acting Executive Secretary Blair introduced the newly elected trustees, Joyce King and Lori Gaston, and Chairman Mazzotti welcomed them to the Board.

July 25, 2006

ELECTION OF VICE CHAIRMAN

Chairman Mazzotti advised that Doris Clark, who served as Vice Chairman of the Board, did not seek reelection, and therefore, the first order of business would be the election of a Vice Chairman to serve for the remainder of the calendar year 2006.

Thereupon Trustee Frigo nominated Trustee Loren Iglarsh for the position of Vice Chairman. Trustee Cusumano seconded the motion. With no further nominations, the nominations were closed.

The vote which followed resulted in the unanimous election of Trustee Loren Iglarsh to the position of Vice Chairman for the remainder of calendar year 2006. Trustee Iglarsh abstained from the vote.

REPORT OF THE ILLINOIS STATE BOARD OF INVESTMENT

William Atwood, Director of the Illinois State Board of Investment, distributed copies of the draft Executive Summary for the period ending June 30, 2006, and addressed the Board. The total fund return for fiscal year 2006 is 10.9% which is slightly above the custom benchmark, and exceeds the actuarial assumption of 8.5%. He proceeded with a review of the performance of the various asset classes, and updated the trustees on changes being made in the portfolio.

Mr. Atwood entertained questions raised by the trustees throughout his presentation. Chairman Mazzotti thanked him for his informative report and excused him from the remainder of the meeting.

Trustee Frigo moved acceptance of the report of the Illinois State Board of Investment for the period ending June 30, 2006. Trustee Cusumano seconded the motion, which prevailed by an affirmative vote of all trustees present. A copy of this report is maintained in the office of the Illinois State Board of Investment.

REPORT OF THE CHAIRMAN

Board and System Representation Chairman Mazzotti advised that the System may be served a subpoena in regards to the federal investigation into the hiring practices of state agencies.

A discussion ensued regarding representation of the Board and System should the need arise. The firm of Schiff & Hardin has been recommended as they have represented other State agencies in similar matters. The trustees were in agreement that continuity is important.

Following discussion, Trustee Frigo moved to retain the firm of Schiff & Hardin should it become necessary for the Board and System to seek representation. Vice Chairman Iglarsh seconded the motion, which passed by the affirmative vote of all trustees present.

Appointment of Executive Committee Chairman With the upcoming leave of absence of Michelle Cusumano who serves as Chairman of the Executive Committee, Chairman Mazzotti appointed Trustee Loren Iglarsh to service as Chairman of that Committee during her absence.

Following his report, Chairman Mazzotti excused himself from the remainder of the meeting, and with a quorum still present, Vice Chairman Iglarsh presided.

MINUTES OF BOARD MEETINGS

The minutes of the regular meeting of the Board held March 28, 2006 were presented by Vice Chairman Iglarsh for approval. Copies of these minutes were previously mailed to all trustees for review.

There being no additions or corrections to the minutes, Trustee Cusumano moved approval of the March 28, 2006 minutes as submitted. Trustee Frigo seconded the motion, which prevailed by an affirmative vote of all trustees present.

Vice Chairman Iglarsh then presented the minutes of the special meeting of the Board held on Friday, May 19, 2006. Copies of the minutes were previously furnished to the trustees.

There being no additions or corrections, Trustee Frigo moved approval of the minutes of the May 19, 2006 meeting as submitted. Trustee Cusumano seconded the motion, and the motion passed unanimously.

The minutes of the June 13, 2006 special meeting of the Board were presented by Vice Chairman Iglarsh for approval. Copies of these minutes were also previously sent to all trustees for review.

On motion by Trustee Cusumano, seconded by Trustee Frigo, and unanimously passed, the Board approved the minutes of the June 7, 2006 meeting as submitted.

REPORT OF INTERNAL AUDITOR

The System's Internal Auditor, Larry Stone, addressed the Board and directed attention to his quarterly report which summarizes his accomplishments subsequent to the last Board meeting.

July 25, 2006

Mr. Stone completed an audit of the Chicago Office in which several issues were identified which included confidential information not being locked up at night and workshop evaluations not being completed. During his audit of Field Services, Mr. Stone made several suggestions to enhance the Retirement Coordinator' Manual. No issues were identified during the audits of Property, Equipment & Inventory and Purchasing, Contracting and Leasing. There were no deficiencies noted during the annual Petty Cash Certification.

Mr. Stone advised that he had reviewed the process used by the State Board of Elections in the counting process of the Retirement System's Board of Trustees election. He found the process to be thorough and accurate.

Mr. Stone advised that he also reviewed the calculation of the retirement benefit for Robert Knox, the Retirement System's former Executive Secretary. The calculation was found to be accurate.

Trustee Cusumano moved acceptance of the Internal Auditor's report for this reporting period. Trustee Frigo seconded the motion, which passed unanimously.

REPORT OF EXECUTIVE SECRETARY

Compliance Audit A copy of the Compliance Audit completed as of June 30, 2005 was mailed to each trustee. The audit revealed one minor finding regarding cash receipts in the Chicago office, and this has now been corrected.

Following discussion, Trustee Gaston moved acceptance of the Compliance Audit for the period ending June 30, 2005. Trustee Cusumano seconded the motion, and all were in favor.

Renewal of Term Appointment The Board was informed of the four year term appointment of David F. Thompson, Field Services Manager, expiring on November 30, 2006. Acting Executive Secretary Blair advised that Mr. Thompson has over 20 years of experience in the area of retirement administration, and has served as the Field Service Division Manager since 2002. Mr. Thompson has developed four retirement programs, expanded the System's Internet information, and played a leading role in the Alternative Retirement Cancellation Program (ARCP).

Trustee Frigo moved to confirm the reappointment of David F. Thompson for another four year term expiring November 30, 2010. The motion was seconded by Trustee Gaston. The motion passed unanimously.

Retirement and Appointment of Division Manager Patrick Cummings, Manager of the Claims Division, has announced his retirement effective November 30, 2006, after over 27 years of service. The Claims Division consists of the Pension and Death Section, Disability Section, Insurance Section and Vouchering Section.

Trustees were furnished with a copy of a resume outlining the qualifications and education of Robert Hicks, who is currently Supervisor of the Disability Section in the Claims Division. Mr. Hicks has over 26 years of experience with the Retirement System. Acting Executive Secretary Blair recommended the Board's consideration of appointing Mr. Hicks to replace the Claims Division Manager.

Noting Mr. Hicks' knowledge and experience within the Division, Trustee Frigo moved to appoint Robert Hicks to the position of Claims Division Manager. He further moved to present Patrick Cummings with a Resolution upon his retirement in November. Trustee Gaston seconded the motions, which passed by an affirmative vote of all trustees present.

Acting Executive Secretary Blair assured the Board that the agency would comply with the Department of Central Management Services' personnel policies and procedures in filling this term appointment.

Open Meetings Act Trustees were advised that the minutes of all Board meetings will be posted on the System's web site, beginning with the minutes of this meeting. The minutes will be posted after their approval during the October meeting. The Open Meetings Act requires the minutes to be posted for a minimum of 60 days; however, it is the System's intention to archive the minutes and keep them posted indefinitely.

The minutes of the Executive Committee meeting will remain on the web site for 60 days after their posting. The minutes of the July meeting will appear on the web site after their approval at the August 17, 2006 meeting.

Revised Second Quarter Financial Statements and Third Quarter Financial Report A revised Statement of Budget, Expenses and Balances and a Statement of Appropriations, Expenditures and Balances for the period October 1, 2005 through December 31, 2005 were presented. Expenditures for the 2nd quarter totaled \$1,824,697.

The third quarter financial report for the period January 1, 2006 through March 31, 2006, was presented for the Board's review and approval. The third quarter expenditures totaled \$1,831,543. The projected budget variance is \$749,270 under expended at this point of time. The expenses for the Social Security Unit during the same quarter totaled \$17,165.

Following a brief discussion, Trustee Frigo moved to accept the revised second quarter financial report as well as the financial report for the third quarter as submitted. Trustee Gaston seconded the motion, and all were in favor. Official copies of these financial statements have been placed on file and made a part of these minutes as Exhibit A.

Allocation of Shared Expenses Acting Executive Secretary Blair advised that this report will be forthcoming at the October, 2006 meeting.

FY 2007 Operational & Internal Audit Plan The Performance Standards, Operational Plan, and Internal Audit Plan for the fiscal year 2007 had previously been mailed to each trustee for review.

The Operational Plan details the agency's operational goals and standards for the next fiscal year. The Plan also outlines projects which will continue from the previous fiscal year as well as new projects to be undertaken. The Plan also covers the Internal Auditor's plan and priorities for FY 2007.

Following discussion, Trustee Cusumano moved acceptance of the FY 2007 Operational Plan as presented. Trustee Gaston seconded the motion, and all were in favor.

Alternative Retirement Cancellation Program (ARCP) This legislation provides for a third alternative retirement cancellation program. Acting Executive Secretary Blair advised that over 21,000 letters have been mailed with approximately 1,500 additional letters to be mailed this week. The window for participation in this program closes September 30, 2006.

FY 2007 FINAL BUDGET REVIEW

Acting Executive Secretary Blair referred to the budget presentation reviewed by the Board during the March meeting. The revised budget reflects the impact of union affiliation which increased the personal services line item. It was also noted that the group insurance line item decreased due to the premiums for FY 2007 being less than anticipated. A review of the EDP processing and technology evaluation will be performed with \$250,000 being budgeted for that project. The budget for the State Employees' Retirement System for fiscal year 2007 totals \$9,777,000.

Following a review of the revised budget and discussion, Trustee Gaston moved to accept the revised fiscal year 2007 administrative budget as submitted. Trustee Frigo seconded the motion, which prevailed by the affirmative vote of all trustees present.

FOUR YEAR EXPERIENCE REVIEW

Copies of the 2006 Experience Review for the period June 30, 2001 through June 30, 2005, which was performed by Gabriel, Roeder, Smith and Company, (GRS) had previously been mailed to all Board members.

Anthony Plautz distributed copies of the Experience Review Summary, and Michael Kivi addressed the Board, calling their attention to the recommended economic and demographic assumption changes to be used in the June 30, 2006 actuarial valuation.

Mr. Kivi reviewed the economic assumptions and advised that GRS is recommending economic merit assumption rates decrease for younger employees and increase for the older employees.

He continued with a review of the demographic assumptions, advising that GRS is recommending updating to the 1994 group mortality rates. Other recommended changes include a slight adjustment in the retirement rates assumption for the regular formula members and increasing rates for the alternative formula members; shorten the withdrawal rates from five years to two years; keep the marriage rate for males at 85%, but decrease the marriage rate for females to 65%. Mr. Kivi advised that assumption changes are driven toward members receiving benefits earlier for longer periods of time.

Mr. Kivi and Mr. Plautz responded to trustees' questions throughout their presentation.

Following discussion, Trustee Frigo moved acceptance of the Four Year Experience Review as of June 30, 2006, performed by Gabriel, Roeder, Smith & Co. He further moved approval of the recommended assumption changes to be used in the June 30, 2006 actuarial valuation. Trustee Cusumano seconded the motions, which passed with an affirmative vote of all trustees present.

EXECUTIVE COMMITTEE MINUTES

Copies of the minutes of the March, April, May, and June, 2006 Executive Committee meetings, which were previously mailed to all Board members for review, were presented for approval. There being no changes or additions to the minutes, Trustee Frigo presented a motion to approve the minutes as submitted. Trustee Cusumano seconded this motion, and all were in favor.

NEW BUSINESS,

There was no new business to be brought before the Board at this time.

OLD BUSINESS.

There was no old business to be discussed at this time.

ADJOURNMENT

There being no further business to be brought before the Board, on motion by Trustee Cusumano. seconded by Trustee Gaston, and by unanimous vote, the meeting adjourned at 11:30 A.M.

The next meeting of the Board will be held on Tuesday, October 17, 2006, at 9:30 A.M. in the System's Springfield office.

Gordon John Mazzotti, Chairman

Date: _____

ATTEST:

Timothy Blair, Acting Executive Secretary

Date _____

SCHEDULE 4

STATE EMPLOYEES' RETIREMENT SYSTEM OF ILLINOIS
GENERAL OFFICE
STATEMENT OF BUDGET, EXPENSES AND BALANCES
JULY 1, 2005 THRU DECEMBER 31, 2005

	<u>Budget</u>	<u>Expenses 10/01/05 Thru 12/31/05</u>	<u>Year to Date</u>	<u>Balances</u>	<u>Projected Expenditures Thru End of Fiscal Year</u>	<u>Projected Budget Variances</u>	<u>Previous Fiscal YTD</u>	<u>Projected Fiscal Year</u>	
Personal Services	\$ 3,401,600	\$ 1,160,389	\$ 1,907,633	\$ 1,493,967	\$ 1,243,967	\$ 250,000	747,244	3,151,600	Personal Services
Employer Pickup of Employee Retirement Contributions	130,300	46,481	75,971	54,329	49,329	5,000	29,490	125,300	Employer Pickup of Employee Retirement Contributions
Contribution to Retirement System	265,000	90,547	148,761	116,239	98,239	18,000	58,214	247,000	Contribution to Retirement System
State Contribution to Social Security	266,700	85,902	142,126	124,574	98,574	26,000	56,224	240,700	State Contribution to Social Security
Group Insurance	977,400	324,275	538,879	438,521	378,521	60,000	214,604	917,400	Group Insurance
Contractual Services	1,670,400	500,767	879,362	791,038	676,754	114,284	378,595	1,556,116	Contractual Services
Travel	64,900	18,382	31,465	33,435	26,935	6,500	13,083	58,400	Travel
Commodities	29,000	8,672	14,552	14,448	13,491	957	5,880	28,043	Commodities
Printing	70,300	29,129	34,401	35,899	32,485	3,414	5,272	66,886	Printing
Equipment	47,800	325	6,767	41,033	39,383	1,650	6,442	46,150	Equipment
Electronic Data Processing	1,793,500	525,615	957,907	835,593	764,249	71,344	432,292	1,722,156	Electronic Data Processing
Telecommunications	71,100	32,083	36,939	34,161	34,161	0	4,856	71,100	Telecommunications
Operation of Automotive equipment	20,000	5,696	7,411	12,589	13,401	-812	1,715	20,812	Operation of Automotive equipment
Total	\$ 8,808,000	\$ 2,828,262	\$ 4,782,174	\$ 4,025,826	\$ 3,469,489	\$ 556,337	1,953,912	8,251,663	

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SCHEDULE 5

STATE EMPLOYEES' RETIREMENT SYSTEM OF ILLINOIS
SOCIAL SECURITY UNIT
STATEMENT OF APPROPRIATIONS, EXPENDITURES, AND BALANCES
JULY 1, 2005 THRU DECEMBER 31, 2005

	Appropriation	Expenses 10/01/05 Thru 12/31/05	Year to Date	Balances	Projected Expenditures Thru End of Fiscal Year	Projected Lapsed Appropriation	Previous Fiscal YTD	Projected Fiscal Year	
Personal Services	\$ 42,800	\$ 16,182	\$ 26,739	\$ 16,061	\$ 16,476	\$ -415	10,557	43,215	Personal Services
Employer Pickup of Employee Retirement Contributions	0	0	0	0	0	0	0	0	Employer Pickup of Employee Retirement Contributions
Contribution to Retirement System	3,300	1,261	2,084	1,216	1,284	-68	823	3,368	Contribution to Retirement System
State Contribution to Social Security	3,300	1,196	1,975	1,325	1,325	0	779	3,300	State Contribution to Social Security
Contractual Services	19,250	4,925	12,300	6,950	6,500	450	7,375	18,800	Contractual Services
Travel	1,200	0	1,167	33	0	33	1,167	1,167	Travel
Commodities	200	50	88	112	112	0	38	200	Commodities
Printing	0	0	0	0	0	0	0	0	Printing
Equipment	0	0	0	0	0	0	0	0	Equipment
Electronic Data Processing	0	0	0	0	0	0	0	0	Electronic Data Processing
Telecommunications	400	160	216	184	184	0	56	400	Telecommunications
Total	\$ 70,450	\$ 23,775	\$ 44,569	\$ 25,881	\$ 25,881	\$ 0	20,794	70,450	

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SCHEDULE 1

STATE EMPLOYEES' RETIREMENT SYSTEM OF ILLINOIS

PENSION TRUST FUND

STATEMENT OF CASH RECEIPTS, DISBURSEMENTS AND BALANCES

JULY 1, 2005 THRU MARCH 31, 2006

	January 1, 2006 Thru March 31, 2006	July 1, 2005 Thru March 31, 2006	Previous Fiscal YTD
<u>CASH BALANCE - at Beginning of Period</u>	\$ 210533207.7	\$ 204236331.4	204236331.4
<u>RECEIPTS</u>			
Member contributions	50495551.05	152090619.3	101595068.2
Employer contributions:			
Employing state agencies	69700461.53	215538304.4	145837842.8
State Pension Fund	0	0	0
Received from reciprocal systems	0	0	0
Paid by members	108169.49	353841.93	245672.44
Total employer contributions	<u>69808631.02</u>	<u>215892146.3</u>	<u>146083515.3</u>
Investments:			
Interest earned on cash balance	2193855	5670437	3476582
Sale of investments	183000000	537000000	354000000
Total investments	<u>185193855</u>	<u>542670437</u>	<u>357476582</u>
Other:			
Tax deferred installment payments	1188958.01	3654258.34	2465300.33
After tax installment payments	94177.38	241075.02	146897.64
Cancellation of annuities	1105195.5	3416278.93	2311083.43
Cancellation of refunds	42841.36	76491.42	33650.06
Miscellaneous	1995.44	12787.76	10792.32
Total other	<u>2433167.69</u>	<u>7400891.47</u>	<u>4967723.78</u>
Total receipts	<u>307931204.8</u>	<u>918054094.1</u>	<u>610122889.3</u>
<u>DISBURSEMENTS</u>			
Benefits:			
Retirement annuities	250949763.3	734696597.3	483746834
Survivors' annuities	15506135.24	45552948.36	30046813.12
Disability benefits	9346614.78	28272334.46	18925719.68
Lump-sum death benefits	2620457.3	8426491.79	5806034.49
Total benefits	<u>278422970.6</u>	<u>816948371.9</u>	<u>538525401.3</u>
Refunds:			
Resignation refunds	2877930.04	7936955.33	5059025.29
Widows'/Survivors' annuity contribution refunds	764815.86	1510355.7	745539.84
Special formula contribution refunds	146971.1	260548.72	113577.62
Error refunds	16549.24	86627.9	70078.66
Other refunds	78328.84	12449402.85	12371074.01
Overpayment of claims receivable refunds	134517.36	407053.98	272536.62
Total refunds	<u>4019112.44</u>	<u>22650944.48</u>	<u>18631832.04</u>
Transfers to reciprocating systems	<u>0</u>	<u>0</u>	<u>0</u>
Administrative expenses:			
Current fiscal year	1831542.95	5610122.28	3778579.33
Permanent improvements	0	0	0
Prior fiscal year - lapse period	0	134927.34	134927.34
Total administrative expenses	<u>1831542.95</u>	<u>5745049.62</u>	<u>3913506.67</u>
Other- Bond Principal and Interest	<u>17783352.52</u>	<u>60538625.63</u>	<u>42755273.11</u>
Total disbursements	<u>302056978.5</u>	<u>905882991.6</u>	<u>603826013.1</u>
<u>CASH BALANCE - at End of Period</u>	<u>\$ 216407433.9</u>	<u>\$ 216407433.9</u>	<u>210533207.7</u>

SCHEDULE 2

STATE EMPLOYEES' RETIREMENT SYSTEM
EXCESS BENEFIT FUND
STATEMENT OF CASH RECEIPTS, DISBURSEMENTS AND BALANCES
JULY 1, 2005 THRU MARCH 31, 2006

	January 1, 2006 Thru March 31, 2006	July 1, 2005 Thru March 31, 2006	Previous Fiscal YTD
<u>CASH BALANCE - at Beginning of Period</u>	\$ 18396.93	\$ 7714.49	7714.49
<u>RECEIPTS</u>			
Employer contributions	17700	58924.32	41224.32
Interest earned on cash balance	177	399	222
Total receipts	<u>17877</u>	<u>59323.32</u>	<u>41446.32</u>
<u>DISBURSEMENTS</u>			
Excess retirement benefits	11715.24	42479.12	30763.88
Total disbursements	<u>11715.24</u>	<u>42479.12</u>	<u>30763.88</u>
<u>CASH BALANCE - at End of Period</u>	<u>\$ 24558.69</u>	<u>\$ 24558.69</u>	<u>18396.93</u>

SCHEDULE 3

STATE EMPLOYEES' RETIREMENT SYSTEM
STATEMENT OF INVESTMENT ACCOUNT
WITH ILLINOIS STATE BOARD OF INVESTMENT
MARCH 31, 2006

Investments at March 31- per Illinois State Board of Investment, at market	\$		x
Funds transferred to/(from) Illinois State Board of Investment, (net):			
July 1 thru September 30	\$	-166000000	
October 1 thru December 31		-188000000	
January 1 thru March 31		-183000000	
Total	\$	-537000000	
Total projected fund transfers to/(from) the Illinois State Board of Investment for the current fiscal year	\$	-721000000	

SCHEDULE 4

STATE EMPLOYEES' RETIREMENT SYSTEM OF ILLINOIS
GENERAL OFFICE
STATEMENT OF BUDGET, EXPENSES AND BALANCES
JULY 1, 2005 THRU MARCH 31, 2006

	Budget	Expenses 01/01/06 Thru 03/31/06	Year to Date	Balances	Projected Expenditures Thru End of Fiscal Year	Projected Budget Variances	Previous Fiscal YTD	Projected Fiscal Year	
Personal Services	\$ 3,401,600	\$ 773,407	\$ 2,284,780	\$ 1,116,820	\$ 918,520	\$ 198,300	1,511,373	3,203,300	Personal Services
Employer Pickup of Employee Retirement Contributions	130,300	30,973	91,055	39,245	23,945	15,300	60,082	115,000	Employer Pickup of Employee Retirement Contributions
Contribution to Retirement System	265,000	60,378	178,187	86,813	71,415	15,398	117,809	249,602	Contribution to Retirement System
State Contribution to Social Security	266,700	58,669	170,742	95,958	78,711	17,247	112,073	249,453	State Contribution to Social Security
Group Insurance	977,400	212,350	642,417	334,983	234,983	100,000	430,067	877,400	Group Insurance
Contractual Services	1,670,400	286,501	968,406	701,994	528,720	173,274	681,905	1,497,126	Contractual Services
Travel	64,900	8,046	34,699	30,201	23,737	6,464	26,653	58,436	Travel
Commodities	29,000	5,945	17,499	11,501	10,142	1,359	11,554	27,641	Commodities
Printing	70,300	19,926	35,721	34,579	26,243	8,336	15,795	61,964	Printing
Equipment	47,800	0	6,767	41,033	44,247	-3,214	6,767	51,014	Equipment
Electronic Data Processing	1,793,500	352,632	1,128,325	665,175	602,229	62,946	775,693	1,730,554	Electronic Data Processing
Telecommunications	71,100	19,110	41,821	29,279	26,239	3,040	22,711	68,060	Telecommunications
Operation of Automotive equipment	20,000	3,606	9,703	10,297	10,069	228	6,097	19,772	Operation of Automotive equipment
Total	\$ 8,808,000	\$ 1,831,543	\$ 5,610,122	\$ 3,197,878	\$ 2,599,200	\$ 598,678	3,778,579	8,209,322	

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SCHEDULE 5

STATE EMPLOYEES' RETIREMENT SYSTEM OF ILLINOIS
SOCIAL SECURITY UNIT
STATEMENT OF APPROPRIATIONS, EXPENDITURES, AND BALANCES
JULY 1, 2004 THRU MARCH 31, 2005

	<u>Appropriation</u>	<u>Expenses 01/01/05 Thru 03/31/05</u>	<u>Year to Date</u>	<u>Balances</u>	<u>Projected Expenditures Thru End of Fiscal Year</u>	<u>Projected Lapsed Appropriation</u>	<u>Previous Fiscal YTD</u>	<u>Projected Fiscal Year</u>	
Personal Services	\$ 42,400	\$ 10,557	\$ 31,671	\$ 10,729	\$ 10,557	\$ 172	21,114	42,228	Personal Services
Employer Pickup of Employee Retirement Contributions	0	0	0	0	0	0	0	0	Employer Pickup of Employee Retirement Contributions
Contribution to Retirement System	6,810	1,700	5,252	1,558	1,550	8	3,552	6,802	Contribution to Retirement System
State Contribution to Social Security	3,300	780	2,340	960	780	180	1,560	3,120	State Contribution to Social Security
Contractual Services	19,350	9,600	19,050	300	300	0	9,450	19,350	Contractual Services
Travel	1,090	0	495	595	-1	596	495	494	Travel
Commodities	200	24	104	96	96	0	80	200	Commodities
Printing	0	0	0	0	0	0	0	0	Printing
Equipment	0	0	0	0	0	0	0	0	Equipment
Electronic Data Processing	0	0	0	0	0	0	0	0	Electronic Data Processing
Telecommunications	400	89	233	167	117	50	144	350	Telecommunications
Total	\$ 73,550	\$ 22,750	\$ 59,145	\$ 14,405	\$ 13,399	\$ 1,006	36,395	72,544	

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