

MUNICIPAL EMPLOYEES' RETIREMENT SYSTEM OF LA

MUNICIPAL EMPLOYEES' RETIREMENT SYSTEM ADMINISTRATIVE BUDGET AS OF OCTOBER 31, 2019

EXPENSES	FYE 2020 ANNUAL BUDGET	YTD ACTUAL	YTD DIFFERENCE \$	YTD %	MTH OF OCTOBER ACTUAL	
Personnel Expenses						
Salaries	\$763,000	\$253,613	\$509,387	33.24%	\$63,389	
Employer Retirement	\$212,000	\$70,378	\$141,622	33.20%	\$17,591	
Health Insurance	\$100,300	\$29,828	\$70,472	29.74%	\$702	1
Federal Tax Expense (Medicare)	\$12,000	\$3,732	\$8,268	31.10%	\$929	
Subtotal Personnel Expenses	\$1,087,300	\$357,550	\$729,750	32.88%	\$82,611	
Operating Expenses						
Building & Ground Maintenance	\$54,000	\$16,734	\$37,266	30.99%	\$9,617	2
Office Equipment & Maintenance	\$130,500	\$43,702	\$86,798	33.49%	\$7,412	
Office Expense	\$88,000	\$14,839	\$73,161	16.86%	\$3,317	
Telecommunications/Utilities	\$35,000	\$9,480	\$25,520	27.09%	\$2,459	
Insurance	\$80,000	\$74,690	\$5,310	93.36%	\$74,690	3
Subtotal Operating Expenses	\$387,500	\$159,446	\$228,054	41.15%	\$97,495	
Professional Services						
Audit	\$100,000	\$30,000	\$70,000	30.00%	\$0	
Professional Services	\$88,000	\$41,743	\$46,257	47.43%	\$2,000	
Actuarial	\$96,120	\$32,040	\$64,080	33.33%	\$8,010	
Legal-Administrative	\$42,000	\$3,925	\$38,075	9.35%	\$1,725	4
Subtotal Professional Services	\$326,120	\$107,708	\$218,412	33.03%	\$11,735	
Travel Expenses						
Travel & Professional Development - Staff	\$51,000	\$10,937	\$40,063	21.45%	\$4,748	5

MUNICIPAL EMPLOYEES' RETIREMENT SYSTEM OF LA

Travel Meetings & Conventions - Board	\$35,000	\$14,164	\$20,836	40.47%	\$1,425	
Subtotal Travel Expenses	\$86,000	\$25,101	\$60,899	29.19%	\$6,173	
TOTAL ADMINISTRATIVE EXPENSES	\$1,886,920	\$649,805	\$1,237,115	34.44%	\$198,014	
Capital Equipment & Services	\$705,000	\$200,344	\$504,656	28.42%	\$50,000	6
TOTAL ADMINISTRATIVE & CAPITAL EXPENSES	\$2,591,920	\$850,149	\$1,741,771	32.80%	\$248,014	

- 1 Blue Cross health insurance premium for October was paid at the end of September
- 2 Painting of office building - interior \$6,800
- 3 Annual Renewal - General Liability and Worker's Compensation
Includes new policy for cyber security
- 4 Roedel Parsons (\$525) - Survivor Overpayment: potential legal action.
Roedel Parsons (\$325) - Retiree RTW overpayment
Roedel Parsons (\$875) - Netspend Paycard Contract Review (Direct Deposit Paycard)
- 5 Rackspace due diligence trip - new pension administration system
Staff travel to Bossier City and Thibodaux - benefits fair
- 6 7th payment for PTG Pension Pro - new pension administration system