MUNICIPAL EMPLOYEES' RETIREMENT SYSTEM OF LA

MUNICIPAL EMPLOYEES' RETIREMENT SYSTEM
ADMINISTRATIVE BUDGET
AS OF NOVEMBER 30, 2019

EXPENSES	FYE 2020 ANNUAL BUDGET	YTD ACTUAL	YTD DIFFERENCE $	YTD %	MTH OF NOVEMBER ACTUAL	
Personnel Expenses						
Salaries	$763,000	$317,002	$445,998	41.55%	$63,389	
Employer Retirement	$212,000	$87,968	$124,032	41.49%	$17,591	
Health Insurance	$100,300	$37,110	$63,190	37.00%	$7,283	
Federal Tax Expense (Medicare)	$12,000	$4,661	$7,339	38.84%	$929	
Subtotal Personnel Expenses	**$1,087,300**	**$446,742**	**$640,558**	**41.09%**	**$89,191**	
Operating Expenses						
Building & Ground Maintenance	$54,000	$18,303	$35,697	33.89%	$1,569	
Office Equipment & Maintenance	$130,500	$50,461	$80,039	38.67%	$6,759	1
Office Expense	$88,000	$15,392	$72,608	17.49%	$553	
Telecommunications/Utilities	$35,000	$11,877	$23,123	33.94%	$2,397	
Insurance	$80,000	$74,690	$5,310	93.36%	$0	
Subtotal Operating Expenses	**$387,500**	**$170,724**	**$216,776**	**44.06%**	**$11,278**	
Professional Services						
Audit	$100,000	$30,000	$70,000	30.00%	$0	
Professional Services	$88,000	$43,191	$44,809	49.08%	$1,448	
Actuarial	$96,120	$40,050	$56,070	41.67%	$8,010	
Legal-Administrative	$42,000	$5,855	$36,145	13.94%	$1,930	2
Subtotal Professional Services	**$326,120**	**$119,096**	**$207,024**	**36.52%**	**$11,388**	
Travel Expenses						
Travel & Professional Development - Staff	$51,000	$11,815	$39,185	23.17%	$878	

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Travel Meetings & Conventions - Board	$35,000	$14,164	$20,836	40.47%	$0	
Subtotal Travel Expenses	**$86,000**	**$25,979**	**$60,021**	**30.21%**	**$878**	
TOTAL ADMINISTRATIVE EXPENSES	$1,886,920	$762,541	$1,124,379	40.41%	$112,735	
Capital Equipment & Services	**$705,000**	$250,625	$454,375	35.55%	$50,281	3
TOTAL ADMINISTRATIVE & CAPITAL EXPENSES	**$2,591,920**	**$1,013,166**	**$1,578,754**	**39.09%**	**$163,016**	

1 CMA and National Networks (new IT Vendor) overlap of services due to transition from AS400 to Pension Pro (new pension system)

2 Roedel Parsons ($1,430) - Survivor Overpayment: potential legal action
Roedel Parsons ($500) - Contract Review for sale of parcel

3 7th payment for PTG Pension Pro - new pension administration system and CMA Technology Group for assistance with implementation