MUNICIPAL EMPLOYEES' RETIREMENT SYSTEM OF LA

MUNICIPAL EMPLOYEES' RETIREMENT SYSTEM
ADMINISTRATIVE BUDGET
AS OF SEPTEMBER 30, 2020

EXPENSES	FYE 2020 ANNUAL BUDGET	YTD ACTUAL	YTD DIFFERENCE $	YTD %	MTH OF SEPTEMBER ACTUAL	
Personnel Expenses						
Salaries	$790,000	$192,874	$597,126	24.41%	$64,470	
Employer Retirement	$225,000	$55,667	$169,333	24.74%	$18,716	
Health Insurance	$80,000	$17,595	$62,405	21.99%	$5,639	
Federal Tax Expense (Medicare)	$13,200	$3,087	$10,113	23.39%	$1,009	
Subtotal Personnel Expenses	**$1,108,200**	**$269,223**	**$838,977**	**24.29%**	**$89,834**	
Operating Expenses						
Building & Ground Maintenance	$40,000	$9,722	$30,278	24.31%	$2,638	
Office Equipment & Maintenance	$210,000	$58,555	$151,445	27.88%	$37,547	1
Office Expense	$80,000	$9,620	$70,380	12.03%	$2,220	
Telecommunications/Utilities	$35,000	$6,705	$28,295	19.16%	$2,014	
Insurance	$80,000	$0	$80,000	0.00%	$0	
Subtotal Operating Expenses	**$445,000**	**$84,602**	**$360,398**	**19.01%**	**$44,419**	
Professional Services						
Audit	$90,000	$0	$90,000	0.00%	$0	
Professional Services	$40,000	$4,530	$35,470	11.33%	$0	
Actuarial	$100,800	$25,200	$75,600	25.00%	$8,400	
Legal-Administrative	$30,000	$0	$30,000	0.00%	$0	
Subtotal Professional Services	**$260,800**	**$29,730**	**$231,070**	**11.40%**	**$8,400**	
Travel Expenses						
Travel & Professional Development - Staff	$40,000	$5,768	$29,232	16.48%	$4,684	2

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Travel - Board Meetings & Conventions	$35,000	$2,107	$72,893	2.81%	$1,040	
Subtotal Travel Expenses	**$75,000**	**$7,875**	**$67,125**	**10.50%**	**$5,724**	
TOTAL ADMINISTRATIVE EXPENSES	$1,889,000	**$391,430**	**$1,497,570**	**20.72%**	**$148,377**	
Capital Equipment & Services	$444,999	$305,588	$139,412	68.67%	$250,374	3
TOTAL ADMINISTRATIVE AND CAPITAL EXPENSES	**$2,333,999**	**$697,017**	**$1,636,982**	**29.86%**	**$398,751**	

1 Support & Maintenance for Pension System - billed quarterly.

2 2 members of MERS staff - conference for professional education & tuition for college degree

3 Pension system implementation