MUNICIPAL EMPLOYEES' RETIREMENT SYSTEM
ADMINISTRATIVE BUDGET
AS OF OCTOBER 31, 2020

EXPENSES	FYE 2020 ANNUAL BUDGET	YTD ACTUAL	YTD DIFFERENCE $	YTD %	MTH OF OCTOBER ACTUAL	
Personnel Expenses						
Salaries	$790,000	$257,276	$532,724	32.57%	$64,402	
Employer Retirement	$225,000	$74,383	$150,617	33.06%	$18,716	
Health Insurance	$80,000	$23,998	$56,002	30.00%	$6,403	
Federal Tax Expense (Medicare)	$13,200	$4,091	$9,109	30.99%	$1,004	
Subtotal Personnel Expenses	**$1,108,200**	**$359,748**	**$748,452**	**32.46%**	**$90,525**	
Operating Expenses						
Building & Ground Maintenance	$40,000	$12,604	$27,396	31.51%	$2,882	
Office Equipment & Maintenance	$210,000	$65,473	$144,527	31.18%	$6,918	
Office Expense	$80,000	$10,780	$69,220	13.48%	$1,344	
Telecommunications/Utilities	$35,000	$9,137	$25,863	26.11%	$2,432	
Insurance	$80,000	$79,016	$984	98.77%	$79,016	1
Subtotal Operating Expenses	**$445,000**	**$177,010**	**$267,990**	**39.78%**	**$92,592**	
Professional Services						
Audit	$90,000	$30,000	$60,000	33.33%	$30,000	2
Professional Services	$40,000	$4,530	$35,470	11.33%	$0	
Actuarial	$100,800	$33,600	$67,200	33.33%	$8,400	
Legal-Administrative	$30,000	$22,132	$7,868	73.77%	$22,132	3
Subtotal Professional Services	**$260,800**	**$90,262**	**$170,538**	**34.61%**	**$60,532**	
Travel Expenses						
Travel & Professional Development - Staff	$40,000	$9,102	$30,898	22.76%	$3,334	4

MUNICIPAL EMPLOYEES' RETIREMENT SYSTEM OF LA

Travel Meetings & Conventions - Board	$35,000	$3,011	$31,989	8.60%	$904	
Subtotal Travel Expenses	**$75,000**	**$12,113**	**$62,887**	**16.15%**	**$4,238**	
TOTAL ADMINISTRATIVE EXPENSES	$1,889,000	$639,133	$1,249,867	33.83%	$247,887	
Capital Equipment & Services	$444,999	$407,928	$37,072	91.67%	$102,340	5
TOTAL ADMINISTRATIVE & CAPITAL EXPENSES	**$2,333,999**	**$1,047,060**	**$1,286,939**	**44.86%**	**$350,227**	

1 Annual Renewal - General Liability, Worker's Compensation, Cyber Security, and Flood Insurance

2 1st payment of the annual financial statement audit

3 Roedel Parsons - Retiree return to work overpayment and survivor overpayment (billing for October)

4 Dues for International Foundation of Employee Benefit Plans & tuition for staff member completing college degree

5 PTG Pension Pro - new pension administration system
Payment is related to the document imaging system