MUNICIPAL EMPLOYEES' RETIREMENT SYSTEM OF LA

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

EXPENSES	FYE 2020 ANNUAL BUDGET	YTD ACTUAL	YTD DIFFERENCE $	YTD %	MTH OF NOVEMBER ACTUAL	
Personnel Expenses						
Salaries	$790,000	$320,780	$469,220	40.61%	$63,504	
Employer Retirement	$225,000	$92,618	$132,382	41.16%	$18,235	
Health Insurance	$80,000	$29,721	$50,279	37.15%	$5,723	
Federal Tax Expense (Medicare)	$13,200	$5,073	$8,127	38.43%	$982	
Subtotal Personnel Expenses	**$1,108,200**	**$448,192**	**$660,008**	**40.44%**	**$88,444**	
Operating Expenses						
Building & Ground Maintenance	$40,000	$15,110	$24,890	37.78%	$2,506	
Office Equipment & Maintenance	$210,000	$74,567	$135,433	35.51%	$9,094	1
Office Expense	$80,000	$13,982	$66,018	17.48%	$3,202	
Telecommunications/Utilities	$35,000	$11,207	$23,793	32.02%	$2,070	
Insurance	$80,000	$79,016	$984	98.77%	$0	
Subtotal Operating Expenses	**$445,000**	**$193,883**	**$251,117**	**43.57%**	**$16,873**	
Professional Services						
Audit	$90,000	$30,000	$60,000	33.33%	$0	
Professional Services	$40,000	$5,780	$34,220	14.45%	$1,250	
Actuarial	$100,800	$42,000	$58,800	41.67%	$8,400	
Legal-Administrative	$30,000	$43,401	($13,401)	144.67%	$21,269	2
Subtotal Professional Services	**$260,800**	**$121,181**	**$139,619**	**46.47%**	**$30,919**	
Travel Expenses						
Travel & Professional Development - Staff	$40,000	$9,296	$30,704	23.24%	$194	

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Travel Meetings & Conventions - Board	$35,000	$3,212	$31,788	9.18%	$201
Subtotal Travel Expenses	**$75,000**	**$12,508**	**$62,492**	**16.68%**	**$395**
TOTAL ADMINISTRATIVE EXPENSES	$1,889,000	$775,763	$1,113,237	41.07%	$136,631
Capital Equipment & Services	$444,999	$407,928	$37,072	91.67%	$0
TOTAL ADMINISTRATIVE & CAPITAL EXPENSES	**$2,333,999**	**$1,183,691**	**$1,150,308**	**50.72%**	**$136,631**

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 - Retiree return to work overpayment and survivor overpayment (billing from July to September)