MUNICIPAL EMPLOYEES' RETIREMENT SYSTEM
ADMINISTRATIVE BUDGET
AS OF APRIL 30, 2021

EXPENSES	FYE 2021 ANNUAL BUDGET	YTD ACTUAL	YTD DIFFERENCE $	YTD %	MTH OF APRIL ACTUAL	
Personnel Expenses						
Salaries	$838,200	$711,616	$126,584	85%	$64,725	
Employer Retirement	$232,400	$190,949	$41,451	82%	$18,891	
Health Insurance	$80,000	$49,081	$30,919	61%	$3,628	
Federal Tax Expense (Medicare)	$13,600	$10,543	$3,057	78%	$965	
Subtotal Personnel Expenses	**$1,164,200**	**$962,189**	**$202,011**	**83%**	**$88,209**	
Operating Expenses						
Building & Ground Maintenance	$40,000	$32,476	$7,524	81%	$2,798	
Office Equipment & Maintenance	$210,000	$177,713	$32,287	85%	$8,541	
Office Expense	$80,000	$30,211	$49,789	38%	$1,067	
Telecommunications/Utilities	$35,000	$22,342	$12,658	64%	$1,941	
Insurance	$80,000	$80,383	($383)	100%	($25)	1
Subtotal Operating Expenses	**$445,000**	**$343,125**	**$101,875**	**77%**	**$14,322**	
Professional Services						
Audit	$90,000	$83,000	$7,000	92%	$0	
Professional Services	$40,000	$13,532	$26,468	34%	$3,860	2
Actuarial	$100,800	$84,000	$16,800	83%	$8,400	
Legal-Administrative	$30,000	$84,132	($54,132)	280%	$3,881	3
Subtotal Professional Services	**$260,800**	**$264,664**	**($3,864)**	**101%**	**$16,141**	
Travel Expenses						
Travel & Professional Development - Staff	$40,000	$16,538	$23,462	41%	$1,226	
Travel Meetings & Conventions - Board	$35,000	$7,306	$27,694	21%	$667	
Subtotal Travel Expenses	**$75,000**	**$23,844**	**$51,156**	**32%**	**$1,893**	

TOTAL ADMINISTRATIVE EXPENSES	$1,945,000	$1,593,822	$351,178	82%	$120,565	
Capital Equipment & Services	$604,999	$516,343	$88,657	85%	$11,749	4
TOTAL ADMINISTRATIVE AND CAPITAL EXPENSES	**$2,549,999**	**$2,110,165**	**$439,834**	**83%**	**$132,314**	

1 Credit related to Fiduciary Recourse Waiver payments.

2 Amount related to Krotz Sping calculation, Lafayette eliminated position calculation, and disability review. The calculations for Krotz Springs and Lafayette will be reimbursed to MERS.

3 Payment related to the following cases:
Retiree return to work overpayment - $600
Survivor overpayment - $2,250
Retiree lawsuit - $1,031

4 Replacement of one air conditioning unit for the main office building.