

**MUNICIPAL EMPLOYEES' RETIREMENT SYSTEM OF LOUISIANA**  
**ADMINISTRATIVE BUDGET**  
**AS OF JUNE 30, 2021**

| EXPENSES                                  | FYE 2021<br>ANNUAL BUDGET | YTD ACTUAL         | YTD DIFFERENCE<br>\$ | YTD %       | MTH OF JUNE<br>ACTUAL |   |
|-------------------------------------------|---------------------------|--------------------|----------------------|-------------|-----------------------|---|
| <b>Personnel Expenses</b>                 |                           |                    |                      |             |                       |   |
| Salaries                                  | \$838,200                 | \$842,481          | (\$4,281)            | 101%        | \$65,452              | 1 |
| Employer Retirement                       | \$232,400                 | \$228,731          | \$3,669              | 98%         | \$18,891              |   |
| Health Insurance                          | \$80,000                  | \$56,409           | \$23,591             | 71%         | \$3,664               |   |
| Federal Tax Expense (Medicare)            | \$13,600                  | \$12,582           | \$1,018              | 93%         | \$1,021               |   |
| <b>Subtotal Personnel Expenses</b>        | <b>\$1,164,200</b>        | <b>\$1,140,203</b> | <b>\$23,997</b>      | <b>98%</b>  | <b>\$89,028</b>       |   |
| <b>Operating Expenses</b>                 |                           |                    |                      |             |                       |   |
| Building & Ground Maintenance             | \$40,000                  | \$44,289           | (\$4,289)            | 111%        | \$10,184              | 2 |
| Office Equipment & Maintenance            | \$210,000                 | \$224,228          | (\$14,228)           | 107%        | \$40,439              | 3 |
| Office Expense                            | \$80,000                  | \$38,412           | \$41,588             | 48%         | \$7,271               |   |
| Telecommunications/Utilities              | \$35,000                  | \$26,554           | \$8,446              | 76%         | \$2,296               |   |
| Insurance                                 | \$80,000                  | \$80,430           | (\$430)              | 101%        | \$0                   | 4 |
| <b>Subtotal Operating Expenses</b>        | <b>\$445,000</b>          | <b>\$413,913</b>   | <b>\$31,087</b>      | <b>93%</b>  | <b>\$60,190</b>       |   |
| <b>Professional Services</b>              |                           |                    |                      |             |                       |   |
| Audit                                     | \$90,000                  | \$83,000           | \$7,000              | 92%         | \$0                   |   |
| Professional Services                     | \$40,000                  | \$12,676           | \$27,324             | 32%         | (\$4,490)             | 5 |
| Actuarial                                 | \$100,800                 | \$100,800          | \$0                  | 100%        | \$8,400               |   |
| Legal-Administrative                      | \$30,000                  | \$93,303           | (\$63,303)           | 311%        | \$2,946               | 6 |
| <b>Subtotal Professional Services</b>     | <b>\$260,800</b>          | <b>\$289,779</b>   | <b>(\$28,979)</b>    | <b>111%</b> | <b>\$6,856</b>        |   |
| <b>Travel Expenses</b>                    |                           |                    |                      |             |                       |   |
| Travel & Professional Development - Staff | \$40,000                  | \$18,688           | \$21,312             | 47%         | \$1,612               |   |
| Travel Meetings & Conventions - Board     | \$35,000                  | \$9,376            | \$25,624             | 27%         | \$1,031               |   |
| <b>Subtotal Travel Expenses</b>           | <b>\$75,000</b>           | <b>\$28,064</b>    | <b>\$46,936</b>      | <b>37%</b>  | <b>\$2,643</b>        |   |
| <b>TOTAL ADMINISTRATIVE EXPENSES</b>      | <b>\$1,945,000</b>        | <b>\$1,871,958</b> | <b>\$73,042</b>      | <b>96%</b>  | <b>\$158,717</b>      |   |

|                                                  |                    |                    |                  |            |                  |   |
|--------------------------------------------------|--------------------|--------------------|------------------|------------|------------------|---|
| Capital Equipment & Services                     | \$604,999          | \$564,676          | \$40,324         | 93%        | \$0              | 7 |
| <b>TOTAL ADMINISTRATIVE AND CAPITAL EXPENSES</b> | <b>\$2,549,999</b> | <b>\$2,436,634</b> | <b>\$113,365</b> | <b>96%</b> | <b>\$158,717</b> |   |
|                                                  |                    |                    |                  |            |                  |   |

- 1 Conversion of leave for retirement of Executive Director on March 1, 2021 was not included in the amended salary amount in January.
- 2 Additional service calls related to air conditioning system (1 unit replaced in April 2021) and other building maintenance not included in the budget (power wash buildings, carpet cleaning, window washing, brick sealing, and miscellaneous maintenance).
- 3 CMA AS/400 hosting was included in the budget for 2 months @ \$1,400. MERS expected that the system and required hosting would be eliminated after implementation of the new pension system. The AS/400 system was hosted for an additional 10 months totaling \$14,000.
- 4 Insurance policies are renewed in November. There was an increase in cost in FY 2021.
- 5 Repayment of cost for City of Scott conversion estimate.
- 6 Payment related to the following cases-Roedel Parsons:  
Retiree return to work overpayment - \$325  
Survivor overpayment - \$1,300  
Retiree lawsuit - \$1,321
- 7 A generator (\$50,000) was included in the budget for FY 2021 but not purchased due to timing of the gas line installation by purchaser of the lot from MERS. A new air conditioner was purchased (\$11,749) in April 2021 that was not included in the capital budget in FY 2021.