MUNICIPAL EMPLOYEES' RETIREMENT SYSTEM OF LOUISIANA
ADMINISTRATIVE BUDGET - PROPOSED AMENDMENTS
AS OF JUNE 30, 2021

EXPENSES	FY 2021 ANNUAL BUDGET	YTD ACTUAL	YTD DIFFERENCE $	YTD %	MTH OF JUNE ACTUAL	
Personnel Expenses						
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	
Subtotal Personnel Expenses	**$1,164,200**	**$1,140,203**	**$23,997**	**98%**	**$89,028**	
Operating Expenses						
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
Subtotal Operating Expenses	**$445,000**	**$413,913**	**$31,087**	**93%**	**$60,190**	
Professional Services						
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	$97,603	($67,603)	325%	$7,246	6
Subtotal Professional Services	**$260,800**	**$294,079**	**($33,279)**	**113%**	**$11,156**	
Travel Expenses						
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	
Subtotal Travel Expenses	**$75,000**	**$28,064**	**$46,936**	**37%**	**$2,643**	

TOTAL ADMINISTRATIVE EXPENSES	**$1,945,000**	**$1,876,258**	**$68,742**	**96%**	**$163,017**	
Capital Equipment & Services	$604,999	$564,676	$40,324	93%	$0	7
TOTAL ADMINISTRATIVE AND CAPITAL EXPENSES	**$2,549,999**	**$2,440,934**	**$109,065**	**96%**	**$163,017**	

1 Conversion of leave for retirement of Executive Director on March 1, 2021 was not included in the amended salary amount in January.

Request to move $5,000 from Health Insurance line item to Salaries line item. **Board Approval**

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).

Request to move $4,500 from Office Expense line item to Building & Ground Maintenance line item. **Board Approval**

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, but it was determined that keeping the AS/400 system through 2021 was prudent. It was hosted for an additional 10 months totaling $14,000 over budget.

Request to move $14,500 from Office Expense line item to Office Equipment & Maintenance line item. **Board Approval**

4 Insurance policies are renewed in November. There was an increase in cost in FY 2021.

Request to move $500 from Office Expense line item to Insurance line item. **Board Approval**

5 Repayment of cost for City of Scott conversion estimate.

6 Payment related to the following cases-Roedel Parsons:

	Received after 6/30/2021
Retiree return to work overpayment - $325	$50
Survivor overpayment - $1,300	$3,425
Retiree lawsuit - $1,321	$825

To cover the $67,603 in payments over the estimated $30,000, request to move $9,000 from Office Expense line item, $20,000 each from Professional Services line item, Travel & Professional Development - Staff line item, and Travel, Meetings & Conventions - Board line item to Legal Administrative line item. **Board Approval**

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.

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

EXPENSES	FY 2021 ANNUAL BUDGET	YTD ACTUAL	YTD DIFFERENCE $	YTD %	MTH OF JUNE ACTUAL
Personnel Expenses					
Salaries	$843,200	$842,481	$719	100%	$65,452
Employer Retirement	$232,400	$228,731	$3,669	98%	$18,891
Health Insurance	$75,000	$56,409	$18,591	75%	$3,664
Federal Tax Expense (Medicare)	$13,600	$12,582	$1,018	93%	$1,021
Subtotal Personnel Expenses	**$1,164,200**	**$1,140,203**	**$23,997**	**98%**	**$89,028**
Operating Expenses					
Building & Ground Maintenance	$44,500	$44,289	$211	100%	$10,184
Office Equipment & Maintenance	$224,500	$224,228	$272	100%	$40,439
Office Expense	$51,500	$38,412	$13,088	75%	$7,271
Telecommunications/Utilities	$35,000	$26,554	$8,446	76%	$2,296
Insurance	$80,500	$80,430	$70	100%	$0
Subtotal Operating Expenses	**$436,000**	**$413,913**	**$22,087**	**95%**	**$60,190**
Professional Services					
Audit	$90,000	$83,000	$7,000	92%	$0
Professional Services	$20,000	$12,676	$7,324	63%	($4,490)
Actuarial	$100,800	$100,800	$0	100%	$8,400
Legal-Administrative	$99,000	$97,603	$1,397	99%	$7,246
Subtotal Professional Services	**$309,800**	**$294,079**	**$15,721**	**95%**	**$11,156**
Travel Expenses					
Travel & Professional Development - Staff	$20,000	$18,688	$1,312	93%	$1,612
Travel, Meetings & Conventions - Board	$15,000	$9,376	$5,624	63%	$1,031
Subtotal Travel Expenses	**$35,000**	**$28,064**	**$6,936**	**80%**	**$2,643**

TOTAL ADMINISTRATIVE EXPENSES	**$1,945,000**	**$1,876,258**	**$68,742**	**96%**		**$163,017**
Capital Equipment & Services	$604,999	$564,676	$40,324	93%		$0
TOTAL ADMINISTRATIVE AND CAPITAL EXPENSES	**$2,549,999**	**$2,440,934**	**$109,065**	**96%**		**$163,017**