MUNICIPAL EMPLOYEES' RETIREMENT SYSTEM OF LOUISIANA
ADMINISTRATIVE BUDGET
AS OF JULY 31, 2021

EXPENSES	FY 2022 ANNUAL BUDGET	YTD ACTUAL	YTD DIFFERENCE $	YTD %	MTH OF JULY ACTUAL	
Personnel Expenses						
Compensation	826,000	$67,029	$758,971	8%	$67,029	
Employer Retirement	235,000	$19,582	$215,418	8%	$19,582	
Health Insurance	65,000	$3,664	$61,336	6%	$3,664	
Federal Tax Expense (Medicare)	14,100	$996	$13,104	7%	$996	
Conversion of Leave (Retirement)	84,136	$0	$84,136	0%	$0	
Subtotal Personnel Expenses	**1,224,236**	**$91,271**	**$1,132,965**	**7%**	**$91,271**	
Operating Expenses						
Building & Ground Maintenance	49,000	$2,226	$46,774	5%	$2,226	
Office Equipment & Maintenance	230,000	$9,663	$220,337	4%	$9,663	1
Office Expense	80,000	$3,157	$76,843	4%	$3,157	
Telecommunications/Utilities	35,000	$1,836	$33,164	5%	$1,836	
Insurance	85,000	$3,316	$81,684	4%	$3,316	2
Subtotal Operating Expenses	**479,000**	**$20,198**	**$458,802**	**4%**	**$20,198**	
Professional Services						
Audit	81,000	$0	$81,000	0%	$0	
Professional Services	59,500	$3,957	$55,543	7%	$3,957	3
Actuarial	100,800	$8,400	$92,400	8%	$8,400	
Legal-Administrative	65,000	$0	$65,000	0%	$0	
Subtotal Professional Services	**306,300**	**$12,357**	**$293,943**	**4%**	**$12,357**	
Travel Expenses						
Travel & Professional Development - Staff	40,000	$1,621	$38,379	4%	$1,621	
Travel - Board Meetings & Conventions	35,000	$372	$34,628	1%	$372	
Subtotal Travel Expenses	**75,000**	**$1,993**	**$73,007**	**3%**	**$1,993**	

TOTAL ADMINISTRATIVE EXPENSES	**2,084,536**	$125,819	$1,958,717	6%	$125,819
Capital Equipment & Services	110,000	$0	$110,000	0%	$0
TOTAL ADMINISTRATIVE AND CAPITAL EXPENSES	**2,194,536**	**$125,819**	**$2,068,717**	**6%**	**$125,819**

1. Annual licenses for website hosting and for secure site (Citrix) to upload confidential information securely.
2. Renewal of crime policy.
3. Annual renewal of PBI and Death Audit - death verification to identify deceased individuals accurately and quickly.