

MUNICIPAL EMPLOYEES' RETIREMENT SYSTEM OF LA

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

EXPENSES	FY 2022 ANNUAL BUDGET	YTD ACTUAL	YTD DIFFERENCE \$	YTD %	MTH OF OCTOBER ACTUAL	
Personnel Expenses						
Compensation	826,000	\$269,300	\$556,700	32.60%	\$67,213	
Employer Retirement	235,000	\$78,328	\$156,672	33.33%	\$19,582	
Health Insurance	65,000	\$14,656	\$50,344	22.55%	\$3,664	
Federal Tax Expense (Medicare)	14,100	\$4,075	\$10,025	28.90%	\$1,010	
Conversion of Leave (Retirement)	84,136	\$84,136	\$0	100.00%	\$0	
Subtotal Personnel Expenses	1,224,236	\$450,495	\$773,741	36.80%	\$91,469	
Operating Expenses						
Building & Ground Maintenance	49,000	\$15,156	\$33,844	30.93%	\$3,544	
Office Equipment & Maintenance	230,000	\$71,790	\$158,210	31.21%	\$9,030	1
Office Expense	80,000	\$21,194	\$58,806	26.49%	\$8,468	2
Telecommunications/Utilities	35,000	\$9,767	\$25,233	27.91%	\$2,181	
Insurance	85,000	\$11,049	\$73,951	13.00%	\$529	3
Subtotal Operating Expenses	479,000	\$128,956	\$350,044	26.92%	\$23,752	
Professional Services						
Audit	81,000	\$30,000	\$51,000	37.04%	\$0	
Professional Services	59,500	\$38,007	\$21,493	63.88%	\$31,200	4
Actuarial	100,800	\$33,600	\$67,200	33.33%	\$8,400	
Legal-Administrative	65,000	\$26,375	\$38,626	40.58%	\$20,765	5
Subtotal Professional Services	306,300	\$127,982	\$178,319	41.78%	\$60,365	

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Travel Expenses

Travel & Professional Development - Staff	40,000	\$8,260	\$31,740	20.65%	\$3,262	6
Travel Meetings & Conventions - Board	35,000	\$2,854	\$32,146	8.15%	\$1,115	
Subtotal Travel Expenses	75,000	\$11,114	\$63,886	14.82%	\$4,377	
TOTAL ADMINISTRATIVE EXPENSES	2,084,536	\$718,546	\$1,365,990	34.47%	\$179,962	
Capital Equipment & Services	110,000	\$13,950	\$96,050	12.68%	\$13,950	7
TOTAL ADMINISTRATIVE & CAPITAL EXPENSES	2,194,536	\$732,496	\$1,462,040	33.38%	\$193,912	

- 1 Buyout of remaining lease with National Networks (IT Service Provider)
- 2 Printing for Board election & run-off \$7,270
- 3 1 month extension for cybersecurity insurance for Daul to search for additional insurance provider for best quote & coverage
- 4 PTG PensionPro project: Board Documents Upload & Insurance Deductions
- 5 Payment related to the following cases:
 - Retiree return to work overpayment - Roedel Parsons \$15,615
 - Survivor overpayment - Roedel Parsons \$1,100
 - 1099R Tax Research - Tarcza & Associates \$4,050
- 6 Dues & subscriptions for professional organizations and education for staff member completing MBA
- 7 Tear down and replacement of covered parking