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

EXPENSES	FY 2022 ANNUAL BUDGET	YTD ACTUAL	YTD DIFFERENCE $	YTD %	MTH OF DECEMBER ACTUAL	
Personnel Expenses						
Compensation	826,000	$405,288	$420,712	49%	$61,744	
Employer Retirement	235,000	$114,889	$120,111	49%	$17,890	
Health Insurance	65,000	$21,947	$43,053	34%	$3,627	
Federal Tax Expense (Medicare)	14,100	$6,148	$7,952	44%	$948	
Conversion of Leave (Retirement)	84,136	$84,136	$0	100.00%	$0	
Subtotal Personnel Expenses	**1,224,236**	**$632,408**	**$591,828**	**52%**	**$84,209**	
Operating Expenses						
Building & Ground Maintenance	49,000	$20,305	$28,695	41%	$3,175	
Equipment & Maintenance	230,000	$117,304	$112,696	51%	$39,722	1
Office Expense	80,000	$24,466	$55,534	31%	$1,718	
Telecommunications/Utilities	35,000	$13,936	$21,064	40%	$2,085	
Insurance	85,000	$119,116	($34,116)	140%	$108,067	2
Subtotal Operating Expenses	**479,000**	**$295,127**	**$183,873**	**62%**	**$154,767**	
Professional Services						
Audit	81,000	$30,000	$51,000	37%	$0	
Professional Services	59,500	$40,857	$18,643	69%	$350	
Actuarial	100,800	$50,400	$50,400	50%	$8,400	
Legal-Administrative	65,000	$27,571	$37,430	42%	$1,226	3
Subtotal Professional Services	**306,300**	**$148,828**	**$157,473**	**49%**	**$9,976**	
Travel Expenses						
Travel & Professional Development - Staff	40,000	$15,550	$24,450	39%	$2,765	
Travel Meetings & Conventions - Board	35,000	$4,081	$30,919	12%	$1,227	
Subtotal Travel Expenses	**75,000**	**$19,631**	**$55,369**	**26%**	**$3,992**	

ADMINISTRATIVE EXPENSES	**2,084,536**	$1,095,993	$988,543	53%	**$252,944**
Capital Equipment & Services	110,000	$13,950	$96,050	13%	$0
ADMINISTRATIVE AND CAPITAL EXPENSES	**2,194,536**	**$1,109,943**	**$1,084,593**	**51%**	**$252,944**

1 Pension administration system support & maintenance - quarterly.

2 Renewal of Insurance Policies:

General & Commercial	$11,496.80
Fiduciary	$41,963.00
Director & Officer	$22,852.00
Cyber Security	$31,755.00

3 Payment related to the following cases:
Survivor overpayment - Roedel Parsons $200
1099R Tax Research - Tarcza & Associates $1,026