

MUNICIPAL EMPLOYEES' RETIREMENT SYSTEM OF LOUISIANA
ADMINISTRATIVE BUDGET
AS OF JANUARY 31, 2022

EXPENSES	FY 2022 ANNUAL BUDGET	YTD ACTUAL	YTD DIFFERENCE \$	YTD %	MTH OF JANUARY ACTUAL	
Personnel Expenses						
Compensation	826,000	\$468,102	\$357,898	57%	\$62,814	
Employer Retirement	235,000	\$133,123	\$101,877	57%	\$18,234	
Health Insurance	65,000	\$25,739	\$39,261	40%	\$3,792	
Federal Tax Expense (Medicare)	14,100	\$7,103	\$6,997	50%	\$955	
Conversion of Leave (Retirement)	84,136	\$84,136	\$0	100%	\$0	
Subtotal Personnel Expenses	1,224,236	\$718,203	\$506,033	59%	\$85,795	
Operating Expenses						
Building & Ground Maintenance	49,000	\$24,172	\$24,828	49%	\$3,867	
Office Equipment & Maintenance	230,000	\$122,950	\$107,050	53%	\$5,646	
Office Expense	80,000	\$31,351	\$48,649	39%	\$6,465	1
Telecommunications/Utilities	35,000	\$16,202	\$18,798	46%	\$2,265	
Insurance	85,000	\$120,309	(\$35,309)	142%	\$1,193	2
Subtotal Operating Expenses	479,000	\$314,984	\$164,016	66%	\$19,436	
Professional Services						
Audit	81,000	\$60,500	\$20,500	75%	\$30,500	3
Professional Services	59,500	\$44,652	\$14,848	75%	\$3,795	4
Actuarial	100,800	\$58,800	\$42,000	58%	\$8,400	
Legal-Administrative	65,000	\$37,297	\$27,704	57%	\$9,726	5
Subtotal Professional Services	306,300	\$201,249	\$105,052	66%	\$52,421	
Travel Expenses						
Travel & Professional Development - Staff	40,000	\$16,814	\$23,186	42%	\$1,264	
Travel Meetings & Conventions - Board	35,000	\$5,565	\$29,435	16%	\$1,484	
Subtotal Travel Expenses	75,000	\$22,379	\$52,621	30%	\$2,748	
ADMINISTRATIVE EXPENSES	2,084,536	\$1,256,869	\$827,667	60%	\$160,400	
Capital Equipment & Services	110,000	\$29,585	\$80,415	27%	\$15,635	6
ADMINISTRATIVE AND CAPITAL EXPENSES	2,194,536	\$1,286,454	\$908,082	59%	\$176,035	

- 1 1099R Forms, envelopes, and postage for mailing to members.
- 2 Worker's Compensation insurance policy.
- 3 Financial Statement Audit - 2nd payment.
- 4 Payment to Curran for Lafayette Consolidated Government eliminated positions calculation.
- 5 Payment related to the following cases:

RTW Overpayment - Roedel Parsons	5,045
Lafayette Consolidated Gov't - McGlinchey Stafford	3,996
1099R Tax Research - Tarcza & Associates	686
- 6 Air conditioning unit for office building.