

**MUNICIPAL EMPLOYEES' RETIREMENT SYSTEM OF LOUISIANA**  
**ADMINISTRATIVE BUDGET**  
**AS OF FEBRUARY 28, 2022**

| EXPENSES                                  | FY 2022<br>ANNUAL BUDGET | YTD ACTUAL       | YTD DIFFERENCE<br>\$ | YTD %      | MTH OF<br>FEBRUARY<br>ACTUAL |   |
|-------------------------------------------|--------------------------|------------------|----------------------|------------|------------------------------|---|
| <b>Personnel Expenses</b>                 |                          |                  |                      |            |                              |   |
| Compensation                              | 826,000                  | \$530,655        | \$295,345            | 64%        | \$62,553                     |   |
| Employer Retirement                       | 235,000                  | \$151,357        | \$83,643             | 64%        | \$18,234                     |   |
| Health Insurance                          | 65,000                   | \$29,644         | \$35,356             | 46%        | \$3,905                      |   |
| Federal Tax Expense (Medicare)            | 14,100                   | \$8,038          | \$6,062              | 57%        | \$935                        |   |
| Conversion of Leave (Retirement)          | 84,136                   | \$84,136         | \$0                  | 100%       | \$0                          |   |
| <b>Subtotal Personnel Expenses</b>        | <b>1,224,236</b>         | <b>\$803,830</b> | <b>\$420,406</b>     | <b>66%</b> | <b>\$85,627</b>              |   |
| <b>Operating Expenses</b>                 |                          |                  |                      |            |                              |   |
| Building & Ground Maintenance             | 49,000                   | \$26,179         | \$22,821             | 53%        | \$2,007                      |   |
| Office Equipment & Maintenance            | 230,000                  | \$135,548        | \$94,452             | 59%        | \$12,598                     | 1 |
| Office Expense                            | 80,000                   | \$43,573         | \$36,427             | 54%        | \$12,222                     | 2 |
| Telecommunications/Utilities              | 35,000                   | \$18,616         | \$16,384             | 53%        | \$2,414                      |   |
| Insurance                                 | 85,000                   | \$120,297        | (\$35,297)           | 142%       | (\$13)                       | 3 |
| <b>Subtotal Operating Expenses</b>        | <b>479,000</b>           | <b>\$344,212</b> | <b>\$134,788</b>     | <b>72%</b> | <b>\$29,228</b>              |   |
| <b>Professional Services</b>              |                          |                  |                      |            |                              |   |
| Audit                                     | 81,000                   | \$60,500         | \$20,500             | 75%        | \$0                          |   |
| Professional Services                     | 59,500                   | \$44,652         | \$14,848             | 75%        | \$0                          |   |
| Actuarial                                 | 100,800                  | \$67,200         | \$33,600             | 67%        | \$8,400                      |   |
| Legal-Administrative                      | 65,000                   | \$54,602         | \$10,399             | 84%        | \$17,305                     | 4 |
| <b>Subtotal Professional Services</b>     | <b>306,300</b>           | <b>\$226,954</b> | <b>\$79,347</b>      | <b>74%</b> | <b>\$25,705</b>              |   |
| <b>Travel Expenses</b>                    |                          |                  |                      |            |                              |   |
| Travel & Professional Development - Staff | 40,000                   | \$17,628         | \$22,372             | 44%        | \$814                        |   |
| Travel Meetings & Conventions - Board     | 35,000                   | \$6,830          | \$28,170             | 20%        | \$1,265                      |   |
| <b>Subtotal Travel Expenses</b>           | <b>75,000</b>            | <b>\$24,458</b>  | <b>\$50,542</b>      | <b>33%</b> | <b>\$2,079</b>               |   |

|                                            |                  |                    |                  |            |                  |
|--------------------------------------------|------------------|--------------------|------------------|------------|------------------|
| <b>ADMINISTRATIVE EXPENSES</b>             | <b>2,084,536</b> | <b>\$1,399,453</b> | <b>\$685,083</b> | <b>67%</b> | <b>\$142,639</b> |
| Capital Equipment & Services               | 110,000          | \$29,585           | \$80,415         | 27%        | \$0              |
| <b>ADMINISTRATIVE AND CAPITAL EXPENSES</b> | <b>2,194,536</b> | <b>\$1,429,038</b> | <b>\$765,498</b> | <b>65%</b> | <b>\$142,639</b> |
|                                            |                  |                    |                  |            |                  |

**1** Payment for 4 months of managed IT services with new vendor.

**2** Postage & printing for retiree mailout & annual Boardpaq subscription.

**3** Fiduciary waiver of recourse payment.

**4** Payment related to the following cases:

RTW Overpayment - Roedel Parsons 9,855

Lafayette Consolidated Gov't - McGlinchey Stafford 7,450