

**MUNICIPAL EMPLOYEES' RETIREMENT SYSTEM OF LOUISIANA**  
**ADMINISTRATIVE BUDGET**  
**AS OF APRIL 30, 2022**

| EXPENSES                                  | FY 2022<br>ANNUAL BUDGET | YTD ACTUAL       | YTD DIFFERENCE<br>\$ | YTD %      | MTH OF APRIL<br>ACTUAL |   |
|-------------------------------------------|--------------------------|------------------|----------------------|------------|------------------------|---|
| <b>Personnel Expenses</b>                 |                          |                  |                      |            |                        |   |
| Compensation                              | 826,000                  | \$670,359        | \$155,641            | 81%        | \$74,631               |   |
| Employer Retirement                       | 235,000                  | \$191,819        | \$43,181             | 82%        | \$21,493               |   |
| Health Insurance                          | 65,000                   | \$36,711         | \$28,289             | 56%        | \$3,240                |   |
| Federal Tax Expense (Medicare)            | 14,100                   | \$10,177         | \$3,923              | 72%        | \$1,168                |   |
| Conversion of Leave (Retirement)          | 84,136                   | \$84,136         | \$0                  | 100%       | \$0                    |   |
| <b>Subtotal Personnel Expenses</b>        | <b>1,224,236</b>         | <b>\$993,202</b> | <b>\$231,034</b>     | <b>81%</b> | <b>\$100,532</b>       |   |
| <b>Operating Expenses</b>                 |                          |                  |                      |            |                        |   |
| Building & Ground Maintenance             | 49,000                   | \$32,657         | \$16,343             | 67%        | \$3,233                |   |
| Office Equipment & Maintenance            | 230,000                  | \$186,419        | \$43,581             | 81%        | \$6,866                |   |
| Office Expense                            | 80,000                   | \$54,136         | \$25,864             | 68%        | \$3,635                |   |
| Telecommunications/Utilities              | 35,000                   | \$22,836         | \$12,164             | 65%        | \$2,998                |   |
| Insurance                                 | 85,000                   | \$120,297        | (\$35,297)           | 142%       | \$0                    |   |
| <b>Subtotal Operating Expenses</b>        | <b>479,000</b>           | <b>\$416,344</b> | <b>\$62,656</b>      | <b>87%</b> | <b>\$16,732</b>        |   |
| <b>Professional Services</b>              |                          |                  |                      |            |                        |   |
| Audit                                     | 81,000                   | \$81,000         | \$0                  | 100%       | \$0                    |   |
| Professional Services                     | 59,500                   | \$50,166         | \$9,334              | 84%        | \$5,514                | 1 |
| Actuarial                                 | 100,800                  | \$84,000         | \$16,800             | 83%        | \$8,400                |   |
| Legal-Administrative                      | 65,000                   | \$66,279         | (\$1,279)            | 102%       | \$8,632                | 2 |
| <b>Subtotal Professional Services</b>     | <b>306,300</b>           | <b>\$281,445</b> | <b>\$24,856</b>      | <b>92%</b> | <b>\$22,546</b>        |   |
| <b>Travel Expenses</b>                    |                          |                  |                      |            |                        |   |
| Travel & Professional Development - Staff | 40,000                   | \$19,456         | \$20,544             | 49%        | \$388                  |   |
| Travel Meetings & Conventions - Board     | 35,000                   | \$12,527         | \$22,473             | 36%        | \$1,600                |   |
| <b>Subtotal Travel Expenses</b>           | <b>75,000</b>            | <b>\$31,983</b>  | <b>\$43,017</b>      | <b>43%</b> | <b>\$1,988</b>         |   |

|                                                  |                    |                    |                  |            |                  |          |
|--------------------------------------------------|--------------------|--------------------|------------------|------------|------------------|----------|
| <b>TOTAL ADMINISTRATIVE EXPENSES</b>             | \$2,084,536        | \$1,722,974        | \$361,562        | 83%        | \$141,799        | <b>3</b> |
| Capital Equipment & Services                     | \$110,000          | \$36,565           | \$73,435         | 33%        | \$6,980          |          |
| <b>TOTAL ADMINISTRATIVE AND CAPITAL EXPENSES</b> | <b>\$2,194,536</b> | <b>\$1,759,539</b> | <b>\$434,997</b> | <b>80%</b> | <b>\$148,779</b> |          |
|                                                  |                    |                    |                  |            |                  |          |

- 1** Other Post Employment Benefit (OPEB) valuation report access through Milliman
- 2** Payment related to the following cases:  
Retiree return to work overpayment - Roedel Parsons \$6,180  
Lafayette Consolidated Government - McGlinchey \$2,452
- 3** Abila MIP Human Resource module, Employee Web Service module, & Benefit module implementation - additional modules to the accounting system to eliminate manual processes and improve efficiency