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

EXPENSES	FY 2022 ANNUAL BUDGET	YTD ACTUAL	YTD DIFFERENCE $	YTD %	MTH OF MAY ACTUAL	
Personnel Expenses						
Compensation	826,000	$744,641	$81,359	90%	$74,282	
Employer Retirement	235,000	$213,372	$21,628	91%	$21,553	
Health Insurance	65,000	$43,297	$21,703	67%	$6,586	
Federal Tax Expense (Medicare)	14,100	$11,305	$2,795	80%	$1,128	
Conversion of Leave (Retirement)	84,136	$84,136	$0	100%	$0	
Subtotal Personnel Expenses	**1,224,236**	**$1,096,751**	**$127,485**	**90%**	**$103,549**	
Operating Expenses						
Building & Ground Maintenance	49,000	$36,328	$12,672	74%	$3,671	
Office Equipment & Maintenance	230,000	$193,532	$36,468	84%	$7,113	
Office Expense	80,000	$57,317	$22,683	72%	$3,181	
Telecommunications/Utilities	35,000	$24,905	$10,095	71%	$2,069	
Insurance	85,000	$120,297	($35,297)	142%	$0	
Subtotal Operating Expenses	**479,000**	**$432,378**	**$46,622**	**90%**	**$16,034**	
Professional Services						
Audit	81,000	$81,000	$0	100%	$0	
Professional Services	59,500	$51,868	$7,632	87%	$1,702	1
Actuarial	100,800	$92,400	$8,400	92%	$8,400	
Legal-Administrative	65,000	$71,759	($6,759)	110%	$5,480	2
Subtotal Professional Services	**306,300**	**$297,027**	**$9,274**	**97%**	**$15,582**	
Travel Expenses						
Travel & Professional Development - Staff	40,000	$20,692	$19,308	52%	$1,236	
Travel Meetings & Conventions - Board	35,000	$13,080	$21,920	37%	$553	
Subtotal Travel Expenses	**75,000**	**$33,772**	**$41,228**	**45%**	**$1,789**	

TOTAL ADMINISTRATIVE EXPENSES	$2,084,536	$1,859,928	$224,608	89%	$136,954
Capital Equipment & Services	$110,000	$36,565	$73,435	33%	$0
TOTAL ADMINISTRATIVE AND CAPITAL EXPENSES	**$2,194,536**	**$1,896,493**	**$298,043**	**86%**	**$136,954**

1 Robert Half temporary staff (part-time membership analyst)

2 Payment related to the following case:
Retiree return to work overpayment - Roedel Parsons $5,480