

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

EXPENSES	FY 2022 ANNUAL BUDGET	YTD ACTUAL	YTD DIFFERENCE \$	YTD %	MTH OF JUNE ACTUAL
Personnel Expenses					
Compensation	826,000	\$818,970	\$7,030	99%	\$74,329
Employer Retirement	235,000	\$234,925	\$75	100%	\$21,553
Health Insurance	65,000	\$48,636	\$16,364	75%	\$5,339
Federal Tax Expense (Medicare)	14,100	\$12,437	\$1,663	88%	\$1,132
Conversion of Leave (Retirement)	84,136	\$84,136	\$0	100%	\$0
Subtotal Personnel Expenses	1,224,236	\$1,199,104	\$25,132	98%	\$102,353
Operating Expenses					
Building & Ground Maintenance	49,000	\$38,212	\$10,788	78%	\$1,884
Office Equipment & Maintenance	230,000	\$230,993	(\$993)	100%	\$37,461 1
Office Expense	80,000	\$69,856	\$10,144	87%	\$12,539 2
Telecommunications/Utilities	35,000	\$26,311	\$8,689	75%	\$1,406
Insurance	85,000	\$120,297	(\$35,297)	142%	\$0 3
Subtotal Operating Expenses	479,000	\$485,668	(\$6,668)	101%	\$53,290
Professional Services					
Audit	81,000	\$81,000	\$0	100%	\$0
Professional Services	59,500	\$54,220	\$5,280	91%	\$2,352 4
Actuarial	100,800	\$100,800	\$0	100%	\$8,400
Legal-Administrative	65,000	\$77,987	(\$12,987)	120%	\$6,228 5
Subtotal Professional Services	306,300	\$314,007	(\$7,707)	103%	\$16,980
Travel Expenses					
Travel & Professional Development - Staff	40,000	\$24,716	\$15,284	62%	\$4,024
Travel Meetings & Conventions - Board	35,000	\$14,835	\$20,165	42%	\$1,755
Subtotal Travel Expenses	75,000	\$39,551	\$35,449	53%	\$5,779

TOTAL ADMINISTRATIVE EXPENSES	\$2,084,536	\$2,038,330	\$46,206	98%	\$178,402	
Capital Equipment & Services	\$110,000	\$44,065	\$65,935	40%	\$7,500	6
TOTAL ADMINISTRATIVE AND CAPITAL EXPENSES	\$2,194,536	\$2,082,395	\$112,141	95%	\$185,902	

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- 1 Support & maintenance for pension administration system - billed quarterly.

Line item is over budget by \$993 due to CMA (hosting of AS/400 - old pension administration system) and GBS filebound (scanned document storage) being budgeted for 6 months during FY 2022. These 2 services were maintained for 12 months due to circumstances related to the transfer of documents from GBS and the complexity of the PTG project "Zero out Contributions."

The PTG project has been completed.
The GBS project will be completed in July 2022.

- 2 Additional postage for mailing of year-end member statements and notices of deposits for changes due to COLA effective July 1, 2022.

- 3 Insurance policies are renewed in November. Line item is over budget due to a significant increase in cyber security, fiduciary, and director and officer liability insurance policies.

- 4 Robert Half temporary staff (part-time membership analyst). Service has been discontinued due to hiring of a permanent part-time membership analyst.

- 5 Payment related to the following cases:

Retiree return to work overpayment - Roedel Parsons \$5,215

Lafayette Consolidated Government - McGlinchey \$1,013

Line item is over budget due to the addition of the Lafayette Consolidated Government case.

- 6 "PTG Beneficiary Designation Enhancements" project was approved by the Board in October of 2022 and was not part of the capital budget for FY 2022. A generator (\$50,000) was included in the budget for FY 2022 but not purchased due to timing of the gas line installation and supply chain issues.