

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

EXPENSES	FY 2023 ANNUAL BUDGET	YTD ACTUAL	YTD DIFFERENCE \$	YTD %	MTH OF JULY ACTUAL
Personnel Expenses					
Compensation	\$881,000	\$79,806	\$801,194	9%	\$79,806
Employer Retirement	\$242,000	\$22,652	\$219,348	9%	\$22,652
Health Insurance	\$70,000	\$5,339	\$64,661	8%	\$5,339
Federal Tax Expense (Medicare)	\$16,100	\$1,537	\$14,563	10%	\$1,537
Conversion of Leave (Retirement)	\$67,900	\$0	\$67,900	0%	\$0
Subtotal Personnel Expenses	\$1,277,000	\$109,334	\$1,167,666	9%	\$109,334
Operating Expenses					
Building & Ground Maintenance	\$57,100	\$2,945	\$54,155	5%	\$2,945
Office Equipment & Maintenance	\$208,000	\$21,206	\$186,794	10%	\$21,206
Office Expense	\$84,000	\$1,565	\$82,435	2%	\$1,565
Telecommunications/Utilities	\$35,000	\$2,345	\$32,655	7%	\$2,345
Insurance	\$137,500	\$0	\$137,500	0%	\$0
Subtotal Operating Expenses	\$521,600	\$28,061	\$493,539	5%	\$28,061
Professional Services					
Audit	\$85,500	\$0	\$85,500	0%	\$0
Professional Services	\$43,000	\$1,340	\$41,660	3%	\$1,340
Actuarial	\$103,800	\$8,650	\$95,150	8%	\$8,650
Legal-Administrative	\$110,000	\$0	\$110,000	0%	\$0
Subtotal Professional Services	\$342,300	\$9,990	\$332,310	3%	\$9,990
Travel Expenses					
Travel & Professional Development - Staff	\$40,000	\$1,183	\$38,817	3%	\$1,183
Travel - Board Meetings & Conventions	\$35,000	\$2,335	\$32,665	7%	\$2,335
Subtotal Travel Expenses	\$75,000	\$3,518	\$71,482	5%	\$3,518

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TOTAL ADMINISTRATIVE EXPENSES	\$2,215,900	\$150,903	\$2,064,997	7%	\$150,903
Capital Equipment & Services	87,000	\$0	\$87,000	0%	\$0
TOTAL ADMINISTRATIVE AND CAPITAL EXPENSES	2,302,900	\$150,903	\$2,151,997	7%	\$150,903

- 1 Annual licenses for website hosting and for secure site (Citrix) to upload confidential information securely, Microsoft Azure project (network server is moved to cloud), and Filebound project (scanned documents uploaded on separate PC)
- 2 Annual renewal of Death Audit subscription - death verification to identify deceased retirees accurately and quickly
- 3 Travel for Covington presentation, LMA and LAPERS registration for staff
- 4 LAPERS registration for Board