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

EXPENSES	FY 2023 BUDGET	YTD ACTUAL	YTD DIFFERENCE $	YTD %	MTH OF AUGUST ACTUAL	
Personnel Expenses						
Compensation	$881,000	$151,828	$729,172	17.23%	$72,022	
Employer Retirement	$242,000	$42,850	$199,150	17.71%	$20,198	
Health Insurance	$70,000	$10,640	$59,360	15.20%	$5,301	
Federal Tax Expense (Medicare)	$16,100	$2,777	$13,323	17.25%	$1,240	
Conversion of Leave (Retirement)	$67,900	$0	$67,900	0.00%	$0	
Subtotal Personnel Expenses	**$1,277,000**	**$208,095**	**$1,068,905**	**16.30%**	**$98,761**	
Operating Expenses						
Building & Ground Maintenance	$57,100	$6,405	$50,695	11.22%	$3,460	
Office Equipment & Maintenance	$208,000	$26,298	$181,702	12.64%	$5,092	
Office Expense	$84,000	$7,399	$76,601	8.81%	$5,834	
Telecommunications/Utilities	$35,000	$5,024	$29,976	14.35%	$2,679	
Insurance	$137,500	$0	$137,500	0.00%	$0	
Subtotal Operating Expenses	**$521,600**	**$45,125**	**$476,475**	**8.65%**	**$17,064**	
Professional Services						
Audit	$85,500	$0	$85,500	0.00%	$0	
Professional Services	$43,000	$2,038	$40,962	4.74%	$698	1
Actuarial	$103,800	$17,300	$86,500	16.67%	$8,650	
Legal-Administrative	$110,000	$0	$110,000	0.00%	$0	
Subtotal Professional Services	**$342,300**	**$19,338**	**$322,962**	**5.65%**	**$9,348**	

Travel Expenses						
Travel & Professional Development - Staff	$40,000	$6,599	$33,401	16.50%	$5,416	2
Travel - Board Meetings & Conventions	$35,000	$3,818	$31,182	10.91%	$1,483	
Subtotal Travel Expenses	**$75,000**	**$10,417**	**$64,583**	**13.89%**	**$6,899**	
TOTAL ADMINISTRATIVE EXPENSES	**$2,215,900**	**$282,976**	**$1,932,924**	**12.77%**	**$132,073**	
Capital Equipment & Services	87,000	$0	$87,000	0.00%	$0	
TOTAL ADMINISTRATIVE AND CAPITAL EXPENSES	**2,302,900**	**$282,976**	**$2,019,924**	**12.29%**	**$132,073**	

1 Disability evaluation and monthly contract amount for CLEAR- death audit services for retirees receiving benefits

2 NASRA Conference, LCPA Conference, & a semester of tuition for staff member's MBA