

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

EXPENSES	FY 2023 BUDGET	YTD ACTUAL	YTD DIFFERENCE \$	YTD %	MTH OF SEPTEMBER ACTUAL	
Personnel Expenses						
Compensation	\$881,000	\$222,293	\$658,707	25.23%	\$70,465	
Employer Retirement	\$242,000	\$63,048	\$178,952	26.05%	\$20,198	
Health Insurance	\$70,000	\$15,941	\$54,059	22.77%	\$5,301	
Federal Tax Expense (Medicare)	\$16,100	\$3,898	\$12,202	24.21%	\$1,121	
Conversion of Leave (Retirement)	\$67,900	\$0	\$67,900	0.00%	\$0	
Subtotal Personnel Expenses	\$1,277,000	\$305,180	\$971,820	23.90%	\$97,085	
Operating Expenses						
Building & Ground Maintenance	\$57,100	\$9,918	\$47,182	17.37%	\$3,513	
Office Equipment & Maintenance	\$208,000	\$60,959	\$147,041	29.31%	\$34,661	1
Office Expense	\$84,000	\$8,503	\$75,497	10.12%	\$1,104	
Telecommunications/Utilities	\$35,000	\$7,645	\$27,355	21.84%	\$2,621	
Insurance	\$137,500	\$0	\$137,500	0.00%	\$0	
Subtotal Operating Expenses	\$521,600	\$87,024	\$434,576	16.68%	\$41,899	
Professional Services						
Audit	\$85,500	\$0	\$85,500	0.00%	\$0	
Professional Services	\$43,000	\$2,386	\$40,614	5.55%	\$348	
Actuarial	\$103,800	\$25,950	\$77,850	25.00%	\$8,650	
Legal-Administrative	\$110,000	\$1,088	\$108,912	0.99%	\$1,088	2
Subtotal Professional Services	\$342,300	\$29,424	\$312,876	8.60%	\$10,086	

Travel Expenses

Travel & Professional Development - Staff	\$40,000	\$12,241	\$22,759	34.97%	\$5,642	3
Travel - Board Meetings & Conventions	\$35,000	\$7,974	\$67,026	10.63%	\$4,156	3
Subtotal Travel Expenses	\$75,000	\$20,215	\$54,785	26.95%	\$9,798	
TOTAL ADMINISTRATIVE EXPENSES	\$2,215,900	\$441,844	\$1,774,056	19.94%	\$158,868	
Capital Equipment & Services	87,000	\$0	\$87,000	0.00%	\$0	
TOTAL ADMINISTRATIVE AND CAPITAL EXPENSES	2,302,900	\$441,844	\$1,861,056	19.19%	\$158,868	

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- 1** Pension administration system support & maintenance - quarterly.
- 2** McGlinchey Stafford - Lafayette Consolidated Government \$1,088
- 3** LAPERS Convention