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

EXPENSES	FY 2023 BUDGET	YTD ACTUAL	YTD DIFFERENCE $	YTD %	MTH OF OCTOBER ACTUAL	
Personnel Expenses						
Compensation	$881,000	$293,252	$587,748	33.29%	$70,959	
Employer Retirement	$242,000	$83,246	$158,754	34.40%	$20,198	
Health Insurance	$70,000	$21,242	$48,758	30.35%	$5,301	
Federal Tax Expense (Medicare)	$16,100	$5,057	$11,043	31.41%	$1,159	
Conversion of Leave (Retirement)	$67,900	$50,067	$17,833	73.74%	$50,067	1
Subtotal Personnel Expenses	**$1,277,000**	**$452,864**	**$824,136**	**35.46%**	**$147,684**	
Operating Expenses						
Building & Ground Maintenance	$57,100	$13,537	$43,563	23.71%	$3,620	
Office Equipment & Maintenance	$208,000	$93,592	$114,408	45.00%	$32,633	2
Office Expense	$84,000	$9,701	$74,299	11.55%	$1,382	
Telecommunications/Utilities	$35,000	$10,113	$24,887	28.89%	$2,468	
Insurance	$137,500	$1,594	$135,906	1.16%	$1,594	3
Subtotal Operating Expenses	**$521,600**	**$128,537**	**$393,063**	**24.64%**	**$41,697**	
Professional Services						
Audit	$85,500	$30,000	$55,500	35.09%	$30,000	4
Professional Services	$43,000	$3,434	$39,566	7.99%	$1,048	5
Actuarial	$103,800	$34,600	$69,200	33.33%	$8,650	
Legal-Administrative	$110,000	$8,772	$101,228	7.97%	$7,684	6
Subtotal Professional Services	**$342,300**	**$76,806**	**$265,494**	**22.44%**	**$47,382**	

Travel Expenses						
Travel & Professional Development - Staff	$40,000	$14,862	$25,138	37.16%	$2,621	7
Travel Meetings & Conventions - Board	$35,000	$10,760	$24,240	30.74%	$2,786	8
Subtotal Travel Expenses	**$75,000**	**$25,622**	**$49,378**	**34.16%**	**$5,407**	
TOTAL ADMINISTRATIVE EXPENSES	**$2,215,900**	$683,829	$1,532,071	30.86%	$242,170	
Capital Equipment & Services	87,000	$0	$87,000	0.00%	$0	
TOTAL ADMINISTRATIVE & CAPITAL EXPENSES	**2,302,900**	**$683,829**	**$1,619,071**	**29.69%**	**$242,170**	

1 Conversion of leave to retirement for employee that retired in FY 2023

2 Laptops, docking stations, & office furniture

3 Flood insurance policy renewal for Office & Board Room buildings

4 First payment for audit of financial statements, GASB 68, and SAUPs

5 Disability evaluations for members

6 Payment related to the following cases:
Retiree return to work overpayment - Roedel Parsons $1,913
Lafayette Consolidated Government-McGlinchey $5,772

7 Dues & subscriptions for professional organizations and LAPERS
Conference expenses for MERS staff

8 Board meetings and LAPERS conference expenses for MERS Trustees