

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

EXPENSES	FY 2023 BUDGET	YTD ACTUAL	YTD DIFFERENCE \$	YTD %	MTH OF NOVEMBER ACTUAL
Personnel Expenses					
Compensation	\$881,000	\$363,558	\$517,442	41.27%	\$70,306
Employer Retirement	\$242,000	\$103,444	\$138,556	42.75%	\$20,198
Health Insurance	\$70,000	\$26,543	\$43,457	37.92%	\$5,301
Federal Tax Expense (Medicare)	\$16,100	\$6,166	\$9,934	38.30%	\$1,109
Conversion of Leave (Retirement)	\$67,900	\$50,067	\$17,833	73.74%	\$0
Subtotal Personnel Expenses	\$1,277,000	\$549,778	\$727,222	43.05%	\$96,914
Operating Expenses					
Building & Ground Maintenance	\$57,100	\$15,869	\$41,231	27.79%	\$2,332
Office Equipment & Maintenance	\$208,000	\$100,196	\$107,804	48.17%	\$6,604
Office Expense	\$84,000	\$11,122	\$72,878	13.24%	\$1,421
Telecommunications/Utilities	\$35,000	\$12,262	\$22,738	35.03%	\$2,149
Insurance	\$137,500	\$112,627	\$24,873	81.91%	\$111,033 ¹
Subtotal Operating Expenses	\$521,600	\$252,076	\$269,524	48.33%	\$123,539
Professional Services					
Audit	\$85,500	\$30,000	\$55,500	35.09%	\$0
Professional Services	\$43,000	\$3,782	\$39,218	8.80%	\$348 ²
Actuarial	\$103,800	\$43,250	\$60,550	41.67%	\$8,650
Legal-Administrative	\$110,000	\$8,772	\$101,228	7.97%	\$0
Subtotal Professional Services	\$342,300	\$85,804	\$256,496	25.07%	\$8,998

Travel Expenses

Travel & Professional Development - Staff	\$40,000	\$14,398	\$25,602	36.00%	(\$464)	3
Travel Meetings & Conventions - Board	\$35,000	\$10,760	\$24,240	30.74%	\$0	
Subtotal Travel Expenses	\$75,000	\$25,158	\$49,842	33.54%	(\$464)	
TOTAL ADMINISTRATIVE EXPENSES	\$2,215,900	\$912,816	\$1,303,084	41.19%	\$228,987	
Capital Equipment & Services	87,000	\$0	\$87,000	0.00%	\$0	
TOTAL ADMINISTRATIVE & CAPITAL EXPENSES	2,302,900	\$912,816	\$1,390,084	39.64%	\$228,987	

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| 1 | Renewal of Insurance Policies: | FY 2023 | FY 2022 |
| | General Property & Commercial | \$14,641.25 | \$11,496.80 |
| | Fiduciary | \$44,118.00 | \$41,963.00 |
| | Director & Officer | \$23,945.00 | \$22,852.00 |
| | Cyber Security | <u>\$28,329.00</u> | <u>\$31,755.00</u> |
| | | \$111,033.25 | \$108,066.80 |
- 2** Monthly contract amount for CLEAR - death audit services for retirees receiving benefits
- 3** Credit for hotel expenses charged in error on MERS credit card for LAPERS