

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

EXPENSES	FY 2023 BUDGET	YTD ACTUAL	YTD DIFFERENCE \$	YTD %	MTH OF DECEMBER ACTUAL	
Personnel Expenses						
Compensation	\$881,000	\$436,879	\$444,121	50%	\$73,321	
Employer Retirement	\$242,000	\$123,642	\$118,358	51%	\$20,198	
Health Insurance	\$70,000	\$31,839	\$38,161	45%	\$5,296	
Federal Tax Expense (Medicare)	\$16,100	\$7,936	\$8,164	49%	\$1,770	
Conversion of Leave (Retirement)	\$67,900	\$50,067	\$17,833	73.74%	\$0	
Subtotal Personnel Expenses	\$1,277,000	\$650,363	\$626,637	51%	\$100,585	
Operating Expenses						
Building & Ground Maintenance	\$57,100	\$27,529	\$29,571	48%	\$11,659	1
Equipment & Maintenance	\$208,000	\$133,179	\$74,821	64%	\$32,984	2
Office Expense	\$84,000	\$18,501	\$65,499	22%	\$7,379	3
Telecommunications/Utilities	\$35,000	\$14,512	\$20,488	41%	\$2,250	
Insurance	\$137,500	\$114,833	\$22,667	84%	\$2,206	4
Subtotal Operating Expenses	\$521,600	\$308,554	\$213,046	59%	\$56,478	
Professional Services						
Audit	\$85,500	\$66,000	\$19,500	77%	\$36,000	5
Professional Services	\$43,000	\$4,130	\$38,870	10%	\$348	6
Actuarial	\$103,800	\$51,900	\$51,900	50%	\$8,650	
Legal-Administrative	\$110,000	\$18,229	\$91,771	17%	\$9,457	7
Subtotal Professional Services	\$342,300	\$140,259	\$202,041	41%	\$54,455	
Travel Expenses						
Travel & Professional Development - Staff	\$40,000	\$14,856	\$25,144	37%	\$458	
Travel Meetings & Conventions - Board	\$35,000	\$11,571	\$23,429	33%	\$811	
Subtotal Travel Expenses	\$75,000	\$26,427	\$48,573	35%	\$1,269	

ADMINISTRATIVE EXPENSES	\$2,215,900	\$1,125,604	\$1,090,296	51%	\$212,787
Capital Equipment & Services	87,000	\$0	\$87,000	0%	\$0
ADMINISTRATIVE AND CAPITAL EXPENSES	2,302,900	\$1,125,604	\$1,177,296	49%	\$212,787

- 1 Building maintenance lighting project.
- 2 Pension administration system support & maintenance - \$30,000 quarterly.
- 3 Annual 1099 R Forms and Envelopes.
- 4 Commercial Insurance Package for buildings - increase due to change in replacement cost value.
- 5 Second payment for audit of financial statements.
- 6 Monthly payment for Clear death audit contract - search for deceased retirees.
- 7 Payment related to the following cases:
 - Retiree return to work overpayment - Roedel Parsons \$4,425
 - BREC vs EBR Sheriff Tax Revenue Allocation - Roedel Parsons \$1,400
 - Lafayette Consolidated Government-McGlinchey Stafford \$3,632