

MUNICIPAL EMPLOYEES' RETIREMENT SYSTEM OF LOUISIANA
ADMINISTRATIVE BUDGET
AS OF JANUARY 31, 2023

EXPENSES	FY 2023 BUDGET	YTD ACTUAL	YTD DIFFERENCE \$	YTD %	MTH OF JANUARY ACTUAL
Personnel Expenses					
Compensation	\$881,000	\$512,949	\$368,051	58%	\$76,070
Employer Retirement	\$242,000	\$143,840	\$98,160	59%	\$20,198
Health Insurance	\$70,000	\$37,607	\$32,393	54%	\$5,768
Federal Tax Expense (Medicare)	\$16,100	\$8,644	\$7,456	54%	\$708
Conversion of Leave (Retirement)	\$67,900	\$50,067	\$17,833	74%	\$0
Subtotal Personnel Expenses	\$1,277,000	\$753,107	\$523,893	59%	\$102,744
Operating Expenses					
Building & Ground Maintenance	\$57,100	\$30,747	\$26,353	54%	\$3,218
Office Equipment & Maintenance	\$208,000	\$138,070	\$69,930	66%	\$4,891
Office Expense	\$84,000	\$22,809	\$61,191	27%	\$3,888
Telecommunications/Utilities	\$35,000	\$17,015	\$17,985	49%	\$2,502
Insurance	\$137,500	\$116,051	\$21,449	84%	\$1,218
Subtotal Operating Expenses	\$521,600	\$324,692	\$196,908	62%	\$15,717
Professional Services					
Audit	\$85,500	\$66,000	\$19,500	77%	\$0
Professional Services	\$43,000	\$4,478	\$38,522	10%	\$348
Actuarial	\$103,800	\$60,550	\$43,250	58%	\$8,650
Legal-Administrative	\$110,000	\$31,971	\$78,029	29%	\$13,742
Subtotal Professional Services	\$342,300	\$162,999	\$179,301	48%	\$22,740
Travel Expenses					
Travel & Professional Development - Staff	\$40,000	\$15,901	\$24,099	40%	\$1,045
Travel Meetings & Conventions - Board	\$35,000	\$11,925	\$23,075	34%	\$354
Subtotal Travel Expenses	\$75,000	\$27,826	\$47,174	37%	\$1,399
ADMINISTRATIVE EXPENSES	\$2,215,900	\$1,268,680	\$947,220	57%	\$142,600
Capital Equipment & Services	\$87,000.00	\$0.00	\$87,000.00	0%	\$0
ADMINISTRATIVE AND CAPITAL EXPENSES	\$2,302,900	\$1,268,680	\$1,034,220	55%	\$142,600

1 Employer's workers compensation policy renewal 1/1 - 12/31/2023

2 Payment related to the following cases:

RTW Overpayment - Roedel Parsons	\$2,171
BREC vs EBR Sheriff - Roedel Parsons	\$10,123
Lafayette Consolidated Gov't - McGlinchey Stafford	\$1,448