

MUNICIPAL EMPLOYEES' RETIREMENT SYSTEM OF LOUISIANA
ADMINISTRATIVE BUDGET
AS OF FEBRUARY 28, 2023

EXPENSES	FY 2023 BUDGET	YTD ACTUAL	YTD DIFFERENCE \$	YTD %	MTH OF FEBRUARY ACTUAL
Personnel Expenses					
Compensation	\$881,000	\$583,461	\$297,539	66%	\$70,512
Employer Retirement	\$242,000	\$164,038	\$77,962	68%	\$20,198
Health Insurance	\$70,000	\$43,375	\$26,625	62%	\$5,768
Federal Tax Expense (Medicare)	\$16,100	\$9,728	\$6,372	60%	\$1,084
Conversion of Leave (Retirement)	\$67,900	\$50,067	\$17,833	74%	\$0
Subtotal Personnel Expenses	\$1,277,000	\$850,669	\$426,331	67%	\$97,562
Operating Expenses					
Building & Ground Maintenance	\$57,100	\$34,121	\$22,979	60%	\$3,374
Office Equipment & Maintenance	\$208,000	\$141,202	\$66,798	68%	\$3,132
Office Expense	\$84,000	\$29,680	\$54,320	35%	\$6,871
Telecommunications/Utilities	\$35,000	\$19,283	\$15,717	55%	\$2,268
Insurance	\$137,500	\$116,051	\$21,449	84%	\$0
Subtotal Operating Expenses	\$521,600	\$340,337	\$181,263	65%	\$15,645
Professional Services					
Audit	\$85,500	\$85,500	\$0	100%	\$19,500
Professional Services	\$43,000	\$4,826	\$38,174	11%	\$348
Actuarial	\$103,800	\$69,200	\$34,600	67%	\$8,650
Legal-Administrative	\$110,000	\$32,906	\$77,094	30%	\$935
Subtotal Professional Services	\$342,300	\$192,432	\$149,868	56%	\$29,433
Travel Expenses					
Travel & Professional Development - Staff	\$40,000	\$15,901	\$24,099	40%	\$0
Travel Meetings & Conventions - Board	\$35,000	\$12,000	\$23,000	34%	\$75
Subtotal Travel Expenses	\$75,000	\$27,901	\$47,099	37%	\$75

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ADMINISTRATIVE EXPENSES	\$2,215,900	\$1,411,340	\$804,560	64%	\$142,715
Capital Equipment & Services	87,000	\$0	\$87,000	0%	\$0
ADMINISTRATIVE AND CAPITAL EXPENSES	2,302,900	\$1,411,340	\$891,560	61%	\$142,715

- 1** Postage for mailout of notice of deposits with required W-4P information and 3rd Party payment for Form 1099R processing.
- 2** Payment for GASB 68 Audit.
- 3** Payment related to the following case:
Lafayette Consolidated Gov't - McGlinchey Stafford \$935