

MUNICIPAL EMPLOYEES' RETIREMENT SYSTEM OF LOUISIANA
ADMINISTRATIVE BUDGET
AS OF APRIL 30, 2023

EXPENSES	FY 2023 BUDGET	YTD ACTUAL	YTD DIFFERENCE \$	YTD %	MTH OF APRIL ACTUAL
Personnel Expenses					
Compensation	\$881,000	\$724,489	\$156,511	82%	\$70,331
Employer Retirement	\$242,000	\$204,434	\$37,566	84%	\$20,198
Health Insurance	\$70,000	\$54,911	\$15,089	78%	\$5,768
Federal Tax Expense (Medicare)	\$16,100	\$11,974	\$4,126	74%	\$1,109
Conversion of Leave (Retirement)	\$67,900	\$50,067	\$17,833	74%	\$0
Subtotal Personnel Expenses	\$1,277,000	\$1,045,875	\$231,125	82%	\$97,406
Operating Expenses					
Building & Ground Maintenance	\$57,100	\$39,859	\$17,241	70%	\$2,597
Office Equipment & Maintenance	\$208,000	\$184,732	\$23,268	89%	\$5,004
Office Expense	\$84,000	\$35,457	\$48,543	42%	\$1,294
Telecommunications/Utilities	\$35,000	\$23,385	\$11,615	67%	\$2,026
Insurance	\$137,500	\$116,051	\$21,449	84%	\$0
Subtotal Operating Expenses	\$521,600	\$399,484	\$122,116	77%	\$10,921
Professional Services					
Audit	\$85,500	\$85,500	\$0	100%	\$0
Professional Services	\$43,000	\$12,382	\$30,618	29%	\$698
Actuarial	\$103,800	\$86,500	\$17,300	83%	\$8,650
Legal-Administrative	\$110,000	\$54,452	\$55,548	50%	\$14,400
Subtotal Professional Services	\$342,300	\$238,834	\$103,466	70%	\$23,748
Travel Expenses					
Travel & Professional Development - Staff	\$40,000	\$19,972	\$20,028	50%	\$452
Travel Meetings & Conventions - Board	\$35,000	\$14,481	\$20,519	41%	\$868
Subtotal Travel Expenses	\$75,000	\$34,453	\$40,547	46%	\$1,320

TOTAL ADMINISTRATIVE EXPENSES	\$2,215,900	\$1,718,647	\$497,253	78%	\$133,395
Capital Equipment & Services	87,000	\$0	\$87,000	0%	\$0
TOTAL ADMINISTRATIVE AND CAPITAL EXPENSES	\$2,302,900	\$1,718,647	\$584,253	75%	\$133,395

1 Payment related to the following cases:

Retiree return to work overpayment - Roedel Parsons \$ 2,325

Lafayette Consolidated Government - Baker Donelson \$12,075