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

EXPENSES	FY 2023 BUDGET	YTD ACTUAL	YTD DIFFERENCE $	YTD %	MTH OF MAY ACTUAL	
Personnel Expenses						
Compensation	$881,000	$795,937	$85,063	90%	$71,448	
Employer Retirement	$242,000	$224,632	$17,368	93%	$20,198	
Health Insurance	$70,000	$60,679	$9,321	87%	$5,768	
Federal Tax Expense (Medicare)	$16,100	$13,169	$2,931	82%	$1,195	
Conversion of Leave (Retirement)	$67,900	$50,067	$17,833	74%	$0	
Subtotal Personnel Expenses	**$1,277,000**	**$1,144,484**	**$132,516**	**90%**	**$98,609**	
Operating Expenses						
Building & Ground Maintenance	$57,100	$43,628	$13,472	76%	$3,769	
Office Equipment & Maintenance	$208,000	$191,977	$16,023	92%	$7,245	
Office Expense	$84,000	$37,123	$46,877	44%	$1,666	
Telecommunications/Utilities	$35,000	$24,937	$10,063	71%	$1,552	
Insurance	$137,500	$116,051	$21,449	84%	$0	
Subtotal Operating Expenses	**$521,600**	**$413,716**	**$107,884**	**79%**	**$14,232**	
Professional Services						
Audit	$85,500	$85,500	$0	100%	$0	
Professional Services	$43,000	$12,730	$30,270	30%	$348	
Actuarial	$103,800	$95,150	$8,650	92%	$8,650	
Legal-Administrative	$110,000	$69,968	$40,032	64%	$15,516	1
Subtotal Professional Services	**$342,300**	**$263,348**	**$78,952**	**77%**	**$24,514**	
Travel Expenses						
Travel & Professional Development - Staff	$40,000	$20,607	$19,393	52%	$635	
Travel Meetings & Conventions - Board	$35,000	$15,579	$19,421	45%	$1,098	
Subtotal Travel Expenses	**$75,000**	**$36,186**	**$38,814**	**48%**	**$1,733**	

TOTAL ADMINISTRATIVE EXPENSES	**$2,215,900**	$1,857,735	$358,165	84%	$139,088	
Capital Equipment & Services	87,000	$8,873	$78,127	10%	$8,873	2
TOTAL ADMINISTRATIVE AND CAPITAL EXPENSES	**$2,302,900**	**$1,866,608**	**$436,292**	**81%**	**$147,961**	

1 Payment related to the following cases:

RTW Overpayment - Roedel Parsons	$2,271
BREC vs EBR Sheriff - Roedel Parsons	$2,085
Lafayette Consolidated Gov't - Baker Donelson	$11,160

2 Replacement of old firewall with Miraki firewall